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THE 1993 SYSTEM OF NATIONAL ACCOUNTS: ITS MAIN
FEATURES, MAJOR DIFFERENCES FROM THE 1968 SNA,
STRUCTURE OF ACCOUNTS AND TABLES, ITS POTENTIAL
USES, IMPLEMENTATION REQUIREMENTS AND POSSIBLE
OPTIONS FOR IMPLEMENTATION IN AFRICAN
COUNTRIES

by

Ke-chiang Wang
Sector Regional Advisor in National Accounts

TANGIER, MOROCCO
SEPTEMBER 1995

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ADVISORY GROUP

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**THE 1993 SYSTEM OF NATIONAL ACCOUNTS (SNA): ITS MAIN FEATURES,
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TABLES, ITS POTENTIAL USES, IMPLEMENTATION REQUIREMENTS AND
POSSIBLE OPTIONS FOR IMPLEMENTATION IN AFRICAN COUNTRIES**

INTRODUCTION:

1. The notes below are intended to provide some information to potential users of national accounts data on some of the features of the 1993 System of National Accounts (SNA), its advantages over its predecessor (i.e., the 1968 SNA), its potential uses and data requirements for its implementation, and above all, its relevance in the context of developing countries in the African Region. This short information paper is meant to stimulate interest in the subject and help generate some useful discussion among the main data users, including the policy makers, industry, the academics, and the general public as well as among the main producers of statistical data.

WHAT CONSTITUTES A NATIONAL ACCOUNTS SYSTEM:

2. A national accounts system comprises a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables, which records the economic transactions and other flows that occur in a national economy in a particular period, which could be one year or shorter, say, a quarter. In addition, it portrays the situation on the economy's "stocks" such as the total and composition of assets and liabilities and net worth at the beginning and the end of the period. Such "flows" and "stocks" are inter-related. The system usually provides the calculation of certain national accounting aggregates such as the GDP (Gross Domestic Product), GNP (Gross National Product, now is to be called "Gross National Income"), etc., as a measure of a country's total production of goods and services in a given period, and other flows and stocks of an economy, and should also provide information on the transactions that take place between the various institutional sectors within the economy, such as transactions between households and the government or between the non-financial enterprises sector and the financial enterprises sector, etc. Besides, the system should provide a useful framework for data collection and analysis. Any textbook on national accounts will tell us that the GDP can be obtained by three different approaches: the production approach, the income approach, and the expenditure approach; the aggregate GDP should conceptually be the same no matter which of the three approaches is used.

3. Thus, national accounting systems have evolved through some international consensus to ensure the inter-spatial and inter-temporal comparability of data. The 1953 System of National Accounts (SNA), which was based mainly on the income approach, served its useful purpose and was found to be inadequate to cope with the task and was therefore replaced by the 1968 SNA, which

incorporated national accounting in constant prices and the input-output tables, amongst other things. After nearly 20 years of use, the 1968 SNA, in its turn, was found to be unequal to the tasks expected of it, such as the demand for more sectoral data for analytical and modelling purposes, data needed to deal with problems of unemployment, inflation, which assumed great importance since the early 1970s, etc., and was to be revised again, in order to bring about "updating, clarification, simplification and harmonisation" with other systems of statistics (e.g., balance of payments and government finance statistics, etc.).

4. The revision of the 1968 SNA took effectively more than half a dozen years (1986 to 1992) of concentrated work and discussions among leading national accounting experts of the world, under the management of an Inter-Secretariat Working Group on National Accounts (ISWGNA), whose members included the Statistical Office of the United Nations, the Statistical Offices of the OECD and the European Communities, the International Monetary Fund (IMF), the World Bank and the Regional Commissions and experts from individual countries. A total of 15 expert group meetings were held on different aspects of national accounting during 1986-1992. Finally, the United Nations Statistical Commission at its March 1993 session adopted the 1993 SNA for use by member countries. This was confirmed by the ECOSOC in the same year.

MAIN FEATURES OF THE 1993 SNA:

5. The Revised SNA is characterised by a number of important features as below:

- The central framework of the revised SNA is presented in the T-accounts as well as in a matrix presentation, while the basic theoretical framework of the 1968 SNA has been retained;

- Complete sets of accounts (e.g., production, income, capital and financial, balance sheets and reconciliation) for the institutional sectors as well as for the national economy are to be distinguished and integrated; in particular, there will be production accounts for the household sector (N.B.: There was no such production accounts under the 1968 SNA);

- Emphasis is being placed on the income accounts (namely, generation of income, distribution of primary income, secondary distribution of income, redistribution of income, use of income) for the institutional sectors and the national economy as a whole;

- Some minor changes have been introduced in the sectoring and sub-sectoring of institutional sectors (e.g., households, general government, etc.);

- Introduction of some concepts and definitions of stocks and flows of economic transactions, such as income, consumption, fixed capital formation, etc., especially the widening of the scope of fixed capital formation;

- Valuation of gross output at different prices, viz., basic prices (equal to producers' prices less taxes net of subsidies on products), producers' prices including VAT, and producers' prices excluding VAT, while intermediate inputs and final consumption continue to be valued at purchasers' prices;

- Introduction (or, in some cases, a rehabilitation) of some national accounting aggregates, e.g., Gross domestic product (GDP) at factor cost, GDP at market prices, Gross national product (GNP, which is now to be termed GNI, Gross national income), Gross national disposable income, etc.;

- Emphasis on flexibility of the revised system to meet individual countries' needs and special circumstances within the framework of the revised SNA;

- Harmonization of definitions and practices of the SNA with other related statistical systems, notably the IMF's Balance of Payments Manual and Government Finance Statistics;

- Introduction of satellite accounts (e.g., for the Environment, Tourism, Education, Health, etc.), which would be outside the main framework of the revised SNA, to satisfy the particular analytical needs of users, etc.;

- The incorporation into the Revised SNA the SAMs (Social Accounting Matrices) as well as the input-output table; the latter already formed part of the 1968 SNA.

MAJOR DIFFERENCES BETWEEN THE REVISED (1993) SNA AND THE 1968 SNA:

6. This section will summarize the major differences between the Revised SNA and the 1968 SNA, in terms of structure of accounts, institutional sectoring, definitions and coverage of particular transactions, such as production, income, consumption, capital formation and consumption of fixed capital, etc. The headings will be based on Annex I of the 1993 Blue Book, "Changes from the 1968 SNA".

A. The accounting structure and new balancing items

7. The various accounts of the revised SNA represent a partitioning and re-grouping of the 1968 SNA accounts, with corresponding new balancing items as follows:

(a) Production accounts:

8. The 1968 SNA production account has been partitioned into two accounts in the revised version, viz., a production account, with "value added" as the balancing item, and a generation of income account, with is included as part of the income accounts.

9. The revised SNA includes production accounts for all institutional sectors (including household sector), in addition to the production accounts for the establishment-based industries of the 1968 SNA; it recommends a cross-classification of gross value added and its components by type of institutional sector and by type of industrial activity.

(b) Income Accounts:

10. The income and outlay account of the 1968 SNA has been divided into: (i) generation of income account, with "operating surplus/mixed income" as the balancing item; (ii) distribution of primary income account, with "balance of primary income" as the balancing item; (iii) secondary distribution of income account, with "disposable income" as the balancing item; (iv) redistribution of income account, with "adjusted disposable income" as the balancing item; and (v) use of income account, with "saving" as the balancing item.

11. The revised SNA introduces the term "mixed income" for the "operating surplus" of unincorporated enterprises; it is so called because of the nature of the income which represents a mixture of wages and salaries and profits attributable to the owner of such unincorporated enterprises (including own-account workers).

(c) Capital and financial accounts:

12. The revised SNA divides the capital finance account of the 1968 SNA into two separate accounts, viz., (i) capital account, with "net lending/borrowing" as the balancing item; and (ii) financial account, also with "net lending/borrowing" as the balancing item. This is done in order to separate the acquisition of non-financial assets from the acquisition of financial assets and incurrence of liabilities. An additional aggregate called "changes in net worth due to saving and capital transfers" is introduced on the right-hand side of the capital account.

(d) The opening and closing balance sheets and reconciliation accounts:

13. The revised SNA has introduced two new accounts to the reconciliation account of the 1968 SNA, namely, (i) the other changes in volume of assets account, with "changes in net worth due to other changes in volume of assets" as the balancing item; and (ii) the revaluation account, with "changes in net worth due to nominal holding gains/losses" as the balancing item. These holding gains/losses stem, respectively, from general price level changes and relative price changes.

(e) Introduction of balance of primary incomes and gross national income concepts:

14. The 1993 SNA introduces a new concept "balance of primary incomes", which is the sector equivalent of national income and is the balancing item of the allocation of primary income account. The balance of primary incomes results from the distribution of value added to labour (compensation of employees), capital (property income) and government (taxes, less subsidies, on production and imports) and operating surplus and mixed income. The sum of the balance of primary incomes across sectors is gross national income (GNI), which is the new term for what was called GNP (gross national product) in the 1953 SNA.

B. Classification of transactors: sectors and sub-sectors:

15. Only minor changes in the classification of sectors and sub-sectors have been introduced into the revised SNA, compared with the 1968 SNA, in the following areas:

(a) Five main institutional sectors are distinguished in the revised SNA, i.e., (i) non-financial corporate sector; (ii) financial corporate sector; (iii) general government sector; (iv) household sector; and (v) private non-profit institutions serving households sector; while in the 1968 SNA, (i) and (ii) are combined to form the sector "Corporate and quasi-corporate enterprises".

(b) In the revised SNA, financial unincorporated enterprises, e.g., individuals engaged in financial intermediation or in services auxiliary to financial intermediation, such as individual money lenders, are classified in the household sector, instead of being treated as quasi-corporate enterprises as in the 1968 SNA. Money lenders who make loans from their own resources are also considered producers of financial services provided their services can be measured.

(c) In the revised SNA, government employee pension funds, even if they are mostly invested in government securities by legal requirement or by choice, will be included in the financial corporate sector, instead of in the general government sector as in the 1968 SNA.

(d) The revised SNA recommends, for supplementary analysis, consolidated presentations of the public sector, covering both general government and non-financial public enterprises.

(e) In the revised SNA, three sub-sectors are to be distinguished in both the non-financial and financial corporate sectors, namely, (i) public enterprises sub-sector; (ii) national private enterprises sub-sector; and (iii) foreign controlled enterprises sub-sector. While in the 1968 SNA, a breakdown into private and public enterprises only was distinguished.

(f) In the revised SNA, a public corporate enterprise is defined as one in which the government owns 50% or more of the equity or one in which government exercises control over the enterprise's economic behaviour even if it holds less than 50% of the equity. A foreign controlled enterprise is defined as one in which more than 50% of the equity is held by non-residents.

(g) The revised SNA recommends sub-sectoring the household sector on the basis of the nature of their largest source of income, into: (i) employers; (ii) own-account workers; (iii) employees; (iv) recipients of property and transfer income. The 1968 SNA recommended a similar socio-economic breakdown for the household sector but did not carry it through in all accounts and tables.

(h) The revised SNA recommends the distinction between formal and informal sectors of the economy, or alternatively between modern and traditional modes of production, and its use for analysis and policy making in specific country circumstances, pending further work by ILO on the development of universally acceptable definitions and criteria on the subject.

C. Definition and Classification of Economic Transactions and Treatment accorded to particular transactions:

16. The revised SNA has introduced changes in the definitions and classifications of economic transactions, including production, consumption, capital formation, etc., and changed the terminology of selected transactors and transactions, such as market and non-market goods and services (instead of "commodities" and "other goods and services"), market and non-market producers (instead of "industries" and "other producers"), explicit definition of asset and asset boundary and reclassification of assets, change of terminology of taxes, by replacing the 1968 SNA terms "commodity taxes" and "other indirect taxes" respectively by the terms "taxes on products" and "other taxes on production", etc..

(a) Production boundary:

17. A slight extension of the boundary of production has been effected in the revised SNA, in the inclusion in output of (i) the volume of cultivated growing timber, crops and fruits, livestock and fish, as work-in-progress before they are harvested; (ii) own-account production of goods not made from primary products, the processing of primary products by households who do not produce them, and the production of other goods by households who do not sell any part of them on the market; (iii) water-carrying by households; (iv) storage of agricultural goods produced by farming households; (v) estimated (or imputed) consumption of fixed capital on such newly classified fixed capital assets as expenditure on mineral exploration; computer software and statistical databases which have an expected usage for more than one year; literary and

artistic products; roads, bridges, dams, harbours maintained by government service; military expenditure on buildings and other construction which have alternative civilian uses; (vi) illegal transactions which result in receipts and incomes (e.g., prostitution, drug trafficking); etc..

18. Thus, the 1993 SNA includes in the production boundary all production of goods. As for services, the 1993 SNA like its predecessor (the 1968 SNA), continues to include in the production boundary, only the production of services of owner-occupied dwellings and the production of services for own final consumption by employing paid domestic staff. Unpaid household services rendered by members of the household for own final consumption continue to be excluded from production.

(b) Alternative concepts of consumption and disposable income:

19. The revised SNA introduces new concepts called "actual consumption" and "adjusted disposable income" for households and general government and private non-profit institutions serving households respectively, to supplement the concepts of "consumption expenditure" and "disposable income" of the 1968 SNA. Actual final consumption of households is equal to the latter's final consumption expenditure plus goods and services provided in kind (treated as "social transfer in kind") to households by government and non-profit institutions. Actual consumption of government and non-profit institutions, on the other hand, is equal to their respective final consumption expenditure less "social transfers in kind" made to households.

20. Accordingly, a new term, "adjusted disposable income", is introduced in the revised SNA and defined for households as equal to the latter's disposable income plus the social transfers in kind received from government and non-profit institutions; while the "adjusted disposable incomes" of the latter sectors are equal to their respective disposable incomes less such social transfers to households.

(c) Definitions, Valuation and treatment of market and non-market producers and production:

21. The revised SNA distinguishes market and non-market production based on the criterion whether the goods and services produced are intended for exchange, and no longer based on the criterion whether they are intended to cover most of the cost of production as in the 1968 SNA. Market producers are those who produce goods and services for sale. And the 1968 SNA terms "industries" and "other producers" are changed to "market" and "non-market" producers respectively.

22. Thus, the new definition enables all public enterprises (even if they are heavily subsidized) to be included as market producers in the corporate sector since they produce for sale. On the other hand, own-account producers included in the 1968 SNA in "industries" are now to be assigned to the group of "non-market producers" in the revised SNA, as they do not produce for sale.

23. Valuation of products of market producers remains to be based on sales prices in the market, while non-market production (i.e., own-account production and other production not intended for sale) is to be valued based on prices of similar products made by market producers where they exist or as the sum of costs where comparable market prices do not exist.

(d) Revision of the classification and terminology of taxes:

24. The 1993 SNA has replaced the 1968 SNA term "direct taxes" by the term "current taxes on income, wealth, etc.", and the previous category of capital transfers to government, including estate and gift taxes and non-recurrent taxes on property, are treated as capital taxes.

25. The 1993 SNA replaces the 1968 SNA term "indirect taxes" by the term "taxes on production and imports", and replaces the distinction between "commodity taxes" and "other indirect taxes and imports" by "taxes on products" and "other taxes on production". The taxes on products are further subdivided into: (a) VAT-type taxes; (b) taxes on imports excluding VAT; (c) export taxes; and (d) taxes on products, except VAT, import and export taxes.

(d) Explicit definition of asset and asset boundary and revised classification of assets:

26. The revised SNA introduces an explicit definition of an economic asset, i.e., a stock of value to its owner based on current and future economic benefits that may be derived from it. Assets are classified into financial and non-financial; and within non-financial assets, a further sub-division into produced and non-produced and within each of these sub-groupings a further breakdown into tangible and intangible assets.

27. Produced assets in the revised SNA include not only tangible assets, but also intangible assets such as mineral exploration, computer software, and entertainment, literary or artistic originals.

28. Non-produced assets in the revised SNA also include both tangible and intangible assets. The tangible non-produced assets include land, subsoil assets, non-cultivated biological resources and water resources, while the intangible non-produced assets include patented entities, leases, and other transferable contracts, purchased goodwill and other intangible non-produced assets.

(f) Extension of scope of capital formation:

29. Under the revised SNA, capital formation has been extended to cover also the following:

(i) All expenditures on mineral exploration no matter whether such exploration is successful or not; the average life of a producing well or mine is suggested as guide for the amortization period.

(ii) Expenditures on computer systems and standard applications software that an enterprise expects to use in production for more than one year, whether purchased or developed in-house, also data bases which the enterprise expects to use for more than one year.

(iii) Expenditure incurred in the production of artistic works (e.g., the writing of books, composing music, the making of films, etc.) which are produced for sale: Consequently, fees, commissions, royalties, etc., stemming from licensing others to make use of the works are to be treated as payments for services rendered.

(iv) All expenditures on military equipment and construction of a kind which could be acquired by civilian users for purposes of production and which the military actually use in such manner, such as airfields, docks, roads, hospitals and other buildings. However, military weapons, and vehicles and equipment whose sole purpose is to launch or deliver such weapons, are to be treated as intermediate consumption, and not capital formation.

(v) The growth of cultivated fixed natural assets, including the growth of livestock and fish stock, vineyards, orchards, plantations and timber tracts, as well as the growth of agricultural crops and fruits which are the products of plantations and the like: prior to the use of the products, their growth is to be recorded as work-in-progress (part of changes in inventories) at the moment of growth and not when the products are harvested.

(vi) Changes in inventories of government is extended, under the revised SNA, to cover all goods, including strategic materials, grains and other commodities of special importance to the nation.

(vii) Historical monuments, both new and old, are treated in the revised SNA as produced assets; and the sales and purchases of historical monuments are treated as positive capital formation of the purchasing sector, and negative capital formation of the sector selling the asset.

(viii) Expenditures on precious metals and other valuables bought as stores of wealth are treated as capital formation and classified as " acquisitions less disposals of valuables"._

(ix) Consumption of fixed capital is to be calculated, under the revised SNA, in respect of such assets as roads, dams and breakwaters, and is to be deducted from gross capital formation to arrive at net capital formation.

(g) Treatment of "imputed bank service charges" (N.B.: In the 1993 SNA, this is termed "Financial intermediation services indirectly measured (FISIM)):

30. The "imputed financial intermediation services" of the revised SNA (i.e., the same as "imputed bank service charges" of the 1968 SNA) is equal to the difference between property income receivable by financial intermediaries less the interest payable by them. The property income receivable would exclude that part which is receivable from investment of own funds. However, this service charge is to be allocated in the revised SNA between users, which could be depositors as well as borrowers, treating the amount allocated to industry as intermediate consumption, and those to households and government as final consumption, or to exports, depending on the type of use. The 1968 SNA did not allocate the financial intermediation charge to uses and included the total imputed service charge to intermediate consumption of a notional industry.

(h) Introduction of concept of real national disposable income:

31. The 1993 SNA incorporates the calculation of trading gains and losses from changes in the terms of trade as an integral part of the System. These gains and losses are added to GDP at constant prices to derive real NDI. In the calculations of gains and losses from changes in terms of trade, the 1993 SNA suggests that, if there is uncertainty about whatever numeraire index to select to deflate the current trade balance, the arithmetic average of price indexes for exports and imports should be used. Alternatively, the System suggests that all net current receipts from abroad including exports minus imports, primary incomes and current transfers be deflated by a single deflator, the implicit deflator for gross national final expenditures (final consumption expenditure plus gross capital formation).

D. Valuation of gross output and value added:

32. Under the revised SNA, output is to be valued at either: (i) basic prices (or "approximate basic values" of the 1968 SNA), which is equal to producers' prices less product taxes net of subsidies; or (ii) producer's prices with VAT; or (iii) producer's prices without VAT. Intermediate input is to be valued at purchasers' prices, which are equal to producers' prices plus trade and transport margins.

33. The revised SNA suggests three ways in which value added could be valued, viz.,

- (i) both outputs and inputs at basic prices;
- (ii) both outputs and inputs at market prices (i.e., at producers' and purchasers' prices, respectively);
- (iii) outputs at basic prices and inputs at market prices (i.e., purchasers' prices).

The revised SNA recommends the use of method (iii) above, i.e., mixed valuation method, for valuing value added on practical grounds, that is, it is usually easier for producers to report their inputs at purchasers' prices than at basic prices. To obtain GDP, however, it would be necessary to sum up the value added at basic prices plus net taxes on products and other taxes of production and import duties.

E. National Accounting Aggregates:

34. The national accounting aggregates distinguished in the revised SNA (see Chapter II) appear to comprise the following:

(i) Gross domestic product (GDP) at market prices: equals the sum of gross value added of all resident producer units plus taxes on imports (net of import subsidies), in the absence of VAT, or plus taxes on imports (net) and value added taxes, where there is VAT. Or, alternatively, GDP is equal to the sum of final uses of goods and services measured in purchasers' prices, less the value of imports of goods and services. Or, alternatively, equals the sum of primary incomes distributed by resident producers: factor incomes plus taxes on production and imports, net of subsidies.

(ii) Net domestic product (NDP) at market prices: equals GDP at market prices less consumption of fixed capital.

(iii) GDP at factor incomes: equals GDP at market prices less all taxes on production and imports, net of subsidies.

(iv) NDP at factor incomes: equals GDP at factor incomes less consumption of fixed capital.

(v) Gross national income (GNI) at market prices: equals GDP at market prices less primary incomes (e.g., compensation of employees, property incomes) payable to non-resident units plus primary incomes receivable by resident units from the rest of the world.

(vi) Net national income (NNI) at market prices: equals GNI at market prices less consumption of fixed capital.

(vii) Gross national disposable income (GNDI): equals gross national income at market prices (GNI) less net current transfers receivable by resident units from the rest of the world.

(viii) Net national disposable income (NNDI): equals GNDI less consumption of fixed capital.

(ix) Real Gross Domestic Income (RGDI): Real gross domestic income is arrived at by adding to GDP in constant prices calculated trading gains and losses due to changes in terms of trade. The revised SNA suggests that, in calculating gains or losses from changes in the terms of trade, if there is uncertainty about what numeraire index to select, the arithmetic average of price indexes for exports and imports should be used as deflator.

(x) Real Net National Disposable Income (RNNDI): equals Gross Domestic Income in constant prices, plus the conversion to real terms of net factor incomes and current transfers from abroad by deflating the current price flows with the price deflator for Gross Final Domestic Expenditure (i.e., final consumption expenditure plus gross capital formation).

F. Flexibility in the application of the revised SNA:

35. Flexibility in the use of the revised SNA has been stressed over and again in the 1993 Blue Book. In Chapter XIX, examples are given to possibilities of using the integrated framework of the system to meet various circumstances and needs of the countries. For instance, in the sub-sectoring of the households sector, into "urban" and "rural", "formal" and "informal", etc., in addition to the classification according to source of income into such socio-economic status categories as "employers", "own-account worker", "employees", and "recipients of property and transfer incomes".

36. Some additional suggestions on the compilation of integrated economic accounts for the public sector (i.e., general government plus public corporations), and the national private, and foreign controlled corporate sectors, separately to show resources and uses, and the construction of supply and use table for key economic activities (e.g., petroleum) and key products (e.g., coffee, cocoa), have also been proposed in Chapter XIX of the revised SNA.

G. Satellite Accounts:

37. The revised SNA also permits the compilation of the so-called Satellite Accounts even outside the central framework of the System, in special subject-matter fields (e.g., health, education, environment, tourism, etc.) in order to address the particular concerns of that field. In such accounts, different statistical concepts, definitions and classifications from those of the central framework of the SNA could be used, even data of a non-monetary character, e.g., in physical quantities, are permissible to be used in these accounts. It would, for instance, be possible to treat unpaid housewives' services within the household as within the production boundary, to treat expenditures on health and education as "human capital", to treat

such durable consumer goods as vehicles, refrigerators, etc., as fixed capital formation, etc., and even define alternative concepts of GDP, etc. However, such satellite accounts must be clearly defined and the results are to be used for the particular sectoral analyses intended.

POTENTIAL USES OF THE SNA AND ITS RELEVANCE TO COUNTRIES OF THE AFRICAN REGION:

38. In paragraph 1.1 of the 1993 Blue Book, it states that the SNA "consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules. It provides a comprehensive accounting framework within which economic data can be compiled and presented in a format that is designed for economic analysis, decision-making and policy-making."

39. On the uses of the SNA, the Book states in paragraph 1.31 that the "main objective of the SNA is to provide a comprehensive conceptual and accounting framework which can be used to create a macroeconomic database suitable for analysing and evaluating the performance of an economy. The existence of such a database is a prerequisite for informed, rational policy-making and decision-making." Among the major specific uses of the SNA, it lists the monitoring of the behaviour of the economy, macroeconomic analysis, the making of economic policy and decisions, and international comparisons.

40. It further stresses the use of the SNA as a coordinating framework for the collection and analysis of data on economic statistics: first, as the conceptual framework for ensuring the consistency of the definitions and classifications used in different but related fields of statistics, and secondly, as an accounting framework for ensuring the numerical consistency of data drawn from different sources, such as industrial enquiries, household surveys, merchandise trade statistics, VAT returns and other administrative sources" (para.1.43).

41. There is little to add to what has been said on the uses of the SNA as stated above. Thus, in spite of the unresolved issues regarding treatment of some conceptual problems as outlined in paragraph 9 above, the SNA, with its flexibility in use and adaptability to specific circumstances, is considered to be applicable as a system for all countries in different stages of economic development and capable of lasting for many years to come.

42. It should be observed here that experiences have shown that some major users of national accounts data, including some of the economic planners and policy makers, often are not aware of the potential uses to which such data can be put at their service. There appears to be a need in the countries for frequent dialogue or seminars between producers and users of national accounts statistics on the production and uses of such data.

43. So far as the member states of the United Nations Economic Commission for Africa is concerned, the development of national accounts statistics has been rather uneven, and differ among different language groups of countries (for example, English-speaking, French-speaking, Portuguese-speaking, etc.): more advanced in some countries, but relatively less developed in others. Reliable and timely national accounts data are needed in all cases for monitoring economic performance whether for planning or for economic structural adjustment programmes. Such data are also required for studies on economic cooperation and integration among the countries of the African Region called for under the African Community Treaty (i.e., the Treaty of Abuja), and for coordination of the macro-economic policies of the countries. Even among those countries for which annual input-output tables have been compiled in the region, much remains to be done in respect of data on financial flows and data for the institutional sectors such as accounts for the government sector, the financial corporations sector, non-financial corporations sector, and in particular, the household sector. For the latter institutional sector, data on production, consumption, income, saving, etc., are particularly lacking.

44. It is therefore highly advisable that African countries coordinate their strategy and priorities in implementing the 1993 SNA in their respective countries. And for that purpose, several regional seminars on the 1993 SNA have been or will be held in the African region either under the joint ECA/UNSTAT sponsorship, or undertaken by African governments with financing provided by external donors. These included:

1. Regional Workshop on the Implementation of the 1993 SNA for English-speaking African Countries, Addis Ababa, 13-17 December, 1993, under the joint sponsorship of ECA/UNSTAT;
2. Sub-Regional Workshop on the 1993 SNA, organised by the Namibian Central Statistics Office and financed by SIDA of Sweden, 6-17 June, 1994, Windhoek (Namibia), with ECA assistance;
3. Workshop on the 1993 SNA for Portuguese-speaking Countries, Guinea-Bissau, 10-21 April, 1995: organised by the Government of Guinea-Bissau with assistance from UNSTAT/UNDP and financing by Government of Portugal;
4. Regional Workshop on the Implementation of the 1993 SNA for French-speaking African Countries, Addis Ababa, 10-21 October, 1995: Under joint sponsorship of ECA/UNSTAT (N.B.: This Workshop has been postponed to a later date).

DATA AND ACTIONS REQUIRED FOR IMPLEMENTATION OF THE 1993 SNA:

45. As is obvious from the extensive structure of accounts for institutional sectors and tables of the 1993 SNA, the implementation of the revised SNA would require very substantial data collection and analysis efforts on the part of national statistical offices: these will include data from censuses and surveys of establishments as well as households, and data from administrative sources. It would also require serious efforts at the global (world) level and the regional and sub-regional levels.

46. The actions required at the national level would involve the following:

(i) the establishment and maintenance of up-to-date business register for industrial and commercial establishments above a certain threshold, say, in terms of size of employment or of business turnover, or of registered capital: This register is a "must" as frame for economic censuses and sample surveys;

(ii) the establishment of data collection programmes through censuses and/or sample surveys of establishments or of households: The sample surveys can be either of a single-subject nature (e.g., agriculture, industrial production, distribution, etc.) or of a multi-subject nature (e.g., production, employment and earnings, consumption, nutrition, etc.);

(iii) better and fuller use of data from administrative sources (e.g., trade, balance of payments, money, income tax records, etc.);

(iv) identifying strategies for implementing the SNA and establishing national priorities in the compilation of the accounts and tables of the 1993 SNA, taking into account the regional priorities for Africa as well as the peculiar needs and circumstances of the country in question;

(v) training of national statistical personnel, in particular, national accountants, and the building of capacity in the computerisation of data files for national accounts.

47. In the establishment of data collection programmes as stated in paragraph 46(ii) above, emphasis should be placed on the further development of basic as well as current statistical data, particularly, with respect to the following areas:

- . Information on the informal sector;
- . Composition of household consumption expenditure;
- . Compilation of the supply and use table and further development of the commodity flow approach;
- . Financial flows and external transactions;
- . Capital stock (produced assets only) and capital consumption;
- . Constant price estimates.

48. Actions required at the global (world) level: The actions required at the global (world) level, would involve such bodies as the United Nations Statistical Division (UNSTAT), the World Bank, the IMF, the Statistical Offices of European Union and the OECD, who are members of the Inter-Secretariat Working Group on National Accounts (ISWGNA). These actions include the following:

- . Developing handbooks, manuals and guidelines on various aspects of the 1993 SNA to facilitate the SNA's implementation in the countries;

- . Organising inter-regional seminars and workshops on the 1993 SNA;

- . Assisting the Regional Commissions in the conduct of regional workshops on the subject and in the organisation and the search of financing for regional pilot projects on the implementation of the 1993 SNA.

49. Actions required at the Regional and Sub-regional levels: The actions required at the regional and sub-regional levels would include the following:

- . Organising regional and sub-regional workshops/seminars on the 1993 SNA and its implementation, in collaboration with the UNSTAT and donor agencies such as the UNDP, World Bank, and bilateral donors;

- . Provision of regional advisory services for the promotion of implementation of the 1993 SNA and the development of national accounts capability at the country level;

- . Adoption of regional strategies on the implementation of the 1993 SNA and the establishment of regional priorities in the compilation of the accounts and tables of the SNA.

- . Organising selected regional pilot projects on the implementation of the SNA in collaboration with the UNSTAT, and host governments.

OPTIONS OPEN TO DEVELOPING COUNTRIES IN THE IMPLEMENTATION OF THE 1993 SNA:

50. It should be stressed that no single country in the world is at present able to implement the 1993 SNA in its entirety. It is no wonder that most developing countries can only implement the System gradually and in stages, by improving the infrastructure of the national statistical services, building up the institutional capability and in the collection and analysis of the needed statistical data series through various means, including censuses and sample surveys and exploitation of administrative data sources.

51. On the other hand, it is by no means impossible to implement the 1993 SNA in phases as suggested above. In the December 1993 Regional Workshop on the Implementation of the SNA for English-speaking African Countries held in Addis Ababa (see paragraph 44 above), it was recommended that the compilation of the Supply and Use Table (SUT; table 15.1 of the 1993 Blue Book) and that of the table on the Cross-Classification of production accounts and the components of gross value added, by Industries and institutional Sectors (CCIS) (see table 15.3 of the 1993 Blue Book), should be the first steps to be undertaken in order to build up the institutional sector accounts and the Integrated Economic Accounts (IEA) (see Table 2.8 of the SNA).

52. At the Inter-Regional Seminar on the 1993 SNA in Concept and Practice, organised by the UNSTAT and held in U.N. Headquarters in New York, 23 January- 1 February, 1995, it was outlined in the key document for the Seminar entitled "Towards a methodology for the compilation of national accounts, concepts and practice - A technical report" (ESA/STAT/AC.49/4; 20 Jan. 1995), that several options are available to developing countries in varying stages of economic and statistical development, in implementing the 1993 SNA:

(1) The simplest option (Option VI.1) consists of the compilation of the Supply and Use table (which may contain output and intermediate consumption in product (according to CPC) and industry (according to the ISIC) detail, or simply given in two columns, without such detail), with annual GDP by industry and expenditure categories, without accounts for institutional sectors. This is only intended to satisfy the needs of production analysis; and this option is rather close to the current practice of most countries in the African region. This option should not be used in isolation, but should form part of more advanced options to be adopted later on;

(2) Another option is somewhat more advanced (i.e., Option VI.2a), and involves simple extensions of the first option to cover also some institutional sector accounts, such as selected accounts (e.g., production, income and use of income, capital and financial) for the Total Economy and current, capital and financial accounts for the Rest of the World. This second option appears implementable for some countries of the African region; however, special data collection efforts by these countries would be needed, especially in respect of disaggregation of data on balance of payments, such as property income, current and capital transfers, breakdowns of payments to and receipts from the rest of the world, also changes in external assets and liabilities in disaggregated form;

(3) Still further extension of the above option to cover the compilation of the SUT, also the Cross-Classification of production, generation of income, final consumption, and capital formation accounts, by Industries and institutional Sectors (CCIS) (i.e., Option IV.2b). This automatically would enable the

accounts for some institutional sectors (e.g., financial corporations, general government, non-financial corporations) and for the Total Economy and the Rest of the World, to be compiled also. This option is certainly much more far-fetched; but in the case of some African countries, this seems feasible for some benchmark year(s); but considerable special efforts in data collection and analysis would be needed to make this possible.

53. Insofar as a number of African countries are concerned, the second option (i.e. Option IV.2a) listed in the foregoing paragraph appears to be more promising to be implemented in the short to medium term. Special data collection efforts would have to be exerted by these countries in order to enable them to compile a simplified form of the SUT; while selected accounts (production, generation, distribution and use of income, capital, and financial) for the Total Economy and the current, capital and financial accounts for the Rest of the World sector, could also be compiled.

SOME INFORMATION ON THE STATUS OF HANDBOOKS AND MANUALS ON THE 1993 SNA:

54. From known information, preparations of handbooks and manuals on the various aspects of the 1993 SNA appear to be proceeding quite well. The following Handbooks have been issued or are in preparation at the UNSTAT:

- Handbook on Integrated Economic and Environmental Accounting, Studies in Methods, Series F, No.61, New York, 1993 (UN Sales No.: E.93.XVII.12);
- Handbook on SNA for transition economies, draft available; the UNSTAT planned, in close cooperation with OECD and IMF, to finalise this handbook during the first half of 1995;
- Handbook on input-output tables and analysis: The draft handbook will be circulated by the UNSD for comments, in the second half of 1995;
- Handbooks on links between, business and national accounting, in preparation;
- Handbook on human resources accounting, in preparation.
- A technical report "Towards a Methodology for the compilation of national accounts: Concepts and Practice", which was prepared by the UNSD and circulated for comments in December 1994, will be submitted, after incorporating comments, for publication in the course of 1995.

55. In addition, the following manuals are currently being prepared or already in draft form, by other organisations of the UN System:

- Economic Accounts for Agriculture: by FAO (being circulated for comments);
- Balance of Payments Manual (fifth edition), published by the IMF in September 1993;
- The Balance of Payments Compilation Guide, to be published by IMF in 1995;
- European System of Accounts-ESA: recently prepared by Eurostat, which is planning to submit it for publication in summer 1995;
- Manual on inflation accounting, draft of manual completed by OECD, which plans to publish it during 1995.
- Manual on methods of estimating Value Added in Service Activities at Constant Prices: completed by OECD and expected to be published in 1995.

56. According to the "SNA News and Notes" of February 1995, Issue 1, and of July 1995, Issue 2, of the Inter-Secretariat Working Group on National Accounts (ISWGNA), versions of the 1993 SNA will be available in the following languages on the following expected dates:

- . Arabic: early 1996;
- . Chinese: early 1996;
- . French: in mid-1996;
- . Russian: in early 1996;
- . Spanish: mid-1996.

STRUCTURE OF ACCOUNTS AND TABLES OF THE 1993 SNA:

57. The structure of the principal accounts and tables of the 1993 SNA is illustrated in the following annexes:

- | | |
|------------|--|
| Annex I. | A synoptic presentation of the accounts, balancing items and main aggregates; |
| Annex II. | Sequence of accounts for the total economy and the institutional sectors; |
| Annex III. | Sequence of accounts for the Rest of the World; |
| Annex IV. | Table 15.1 of the 1993 SNA: Supply of products at basic prices and use of products at purchasers' prices; |
| Annex IV. | Table 15.3 of the SNA: Cross classification of production account items by industries and institutional sectors; |

- Annex V. Table 2.8 of the SNA: Integrated Economic Accounts (IEA);
- Annex VI. Table 2.7 of the SNA: Assets and liabilities accounts (example for the total economy);
- Annex VII. Some options for the implementation of the 1993 SNA by developing countries:
- Option VI.1: Basic application of SNA, including GDP by activities (ISIC), expenditures and/or value added components, globally reconciled;
- Option VI.2a: Limited applications of SNA, including selected accounts for the Total Economy and the Rest of the World;
- Option VI.2b: Limited applications of SNA, including selected accounts for Government, Financial Corporations, and the Rest of the World, and integration of selected production data by industries and institutional sectors.

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3. " Towards a methodology for the compilation of national accounts, concepts and practice: a technical report" (ESA/STAT/AC.49/4; 20 January 1995).
4. " SNA News and Notes, issue 1, February 1995", Inter-Secretariat Working Group on National Accounts (ISWGNA).
5. " SNA News and Notes, issue 2, July 1995", ISWGNA.
6. " Objectives of the SNA revision and a general comparison between the 1968 and 1993 SNA structure and concepts" (ESA/STAT/AC.49/6; 20 January 1995), United Nations Statistical Division.

ANNEX IA.

A tabular comparison between the 1968 and the 1993 SNA

1968 SNA	1993 SNA
<p>I. General features:</p> <p>1. Two different systems: SNA (for market economies); MPS (for centrally planned economies).</p>	<p>I. General features:</p> <p>1. A global system of conceptual and accounting framework applicable to all countries regardless of their political, economic and social systems or level of development.</p>
<p>2. SNA and other statistical systems were developed separately, not necessarily harmonised with one another.</p> <p>3. The system showed little flexibility; the Standard Accounts and supplementary Tables should be compiled.</p>	<p>2. Harmonised with other statistical systems, classifications and manuals, e.g., the IMF's Balance of Payments (BOP), Government Finance Stat.(GFS), Money and Banking Stat. (MBS), ILO Guidelines on Labour Statistics; FAO Handbook on Agricult. Accounts, UN ISIC Rev.3.</p> <p>3. Emphasizes flexibility based on analytical needs and data availability of each country. Two kinds of flexibility: (i) Within the central framework: hierarchical classification of transactors, transactions, other flows and assets; (ii) Outside the central framework: Satellite accounts.</p>
<p>4. Separate manuals had to be developed to supplement the 1968 SNA Blue Book on various aspects of the system: ex.: Balance Sheets: M-60 Balance Sheets and Reconciliation Accounts (1977); M-68 Tangible Assets (1979); Income Distribution: M-61 Guidelines on Income Distribution (1977); Constant Prices: M-60 Manual on Constant prices (1979).</p>	<p>4. The 1993 SNA is a fully integrated system, which fully integrates production, income, capital and financial accounts with balance sheets (integration of all flows and stocks of the economy). It integrates income distribution analysis by including all and more detailed accounts for the household sector and a chapter on SAMs (chapter XX). It integrates analysis of inflation by introducing revaluation accounts that record the holding gains and losses of owners of assets and liabilities.</p>

II. Structure of accounts:

The 1968 SNA distinguishes 3 classes of accounts:

Class I. Consolidated accounts for the Nation:

Gross domestic product and expenditure;

National disposable income;

Capital finance;

External transactions.

Class II. Production and supply and use of goods and services:

Industries;

Producers of government services;

Producers of private non-profit services;

Domestic services.

Class III. Income & outlay and capital finance

Non-financial enterprises;

Financial institutions;

General government;

Private non-profit institutions servicing households;

Households (including unincorporated enterprises).

In addition to the Standard Accounts, 28 Supplementary Tables are to be compiled.

II. Structure of accounts:

The accounting framework of the 1993 SNA distinguishes (a) the central framework, and (b) supplementary tables for analysis (either within or outside the central framework).

A. Central Framework:

- Classifications: ISIC, CPC, COFOG, COICOP, etc.

Accounts:

- Accounts of Goods and Services;

- Full sequence of accounts for:

S.2 Total economy

S.11 Non-Financial Corporations

S.12 Financial Corporations

S.13 General Government

S.14 Households

S.15 NPISHs

Rest of the World

- Integrated Economic Accounts

- Supply and Use and Input-Output Tables

- Social Accounting Matrices (SAMs).

B. Supplementary tables for analysis:

- Applications to various circumstances and needs (within Central Framework);

- Satellite Accounts (outside the Central Framework).

III. Sequence of accounts distinguished:

Under the 1968 SNA, a so-called "dual classification" was practised, i.e., to compile production and supply and use of goods and services accounts for different types of producers, namely:

- Industries;
 - Producers of government services;
 - Producers of private non-profit services;
- and
- Domestic services.

The statistical unit used is the "establishment".

For the income and outlay and capital finance accounts, the enterprises are used as the statistical unit, and the institutional sectors distinguished were:

- Non-financial corporate & quasi-corporate enterprises;
- Financial institutions;
- General government;
- Private non-profit institutions serving households;
- Households, including private non-financial unincorporated enterprises.

Under the 1968 SNA, no production account was compiled for the households sector.

III. Sequence of accounts distinguished and new accounts created:

The 1993 SNA eliminates so-called "dual classification" by introducing production accounts for all institutional sectors.

Establishment continues to be used as unit of observation for analysis of production (supply and use of goods and services). Establishments are grouped into industries according to their kind of activity.

Enterprise is the statistical unit of observation for the whole sequence of accounts (production, income, capital, financial, other volume changes in assets, balance sheets). Enterprises are grouped into institutional sectors:

- Non-financial corporate;
- Financial corporate;
- General government;
- Households;
- Private non-profit institutions serving households.

The sequence of accounts of the 1993 SNA represents a partitioning and re-grouping of the 1968 SNA accounts, with corresponding new balancing items:

- Production account: with "value added" as balancing item (b.i.);
- Generation of income account (with "operating surplus/mixed income" as b.i.);
- Distribution of primary income account (with "balance of primary income" as b.i.);
- Secondary distribution of income account (with "disposable income" as the b.i.);
- Redistribution of income account (with "adjusted disposable income" as b.i.);

	<ul style="list-style-type: none"> - The capital finance account of the 1968 SNA is divided into two separate accounts, namely: <ul style="list-style-type: none"> . Capital account (with "net lending/borrowing" as b.i.); . Financial account (with "net lending/borrowing" as the b.i.); - The reconciliation account of the 1968 SNA is replaced by two new accounts, namely: <ul style="list-style-type: none"> . The other changes in volume of assets account (with "changes in net worth due to other changes in volume of assets" as the b.i.); . The revaluation account (with "changes in net worth due to nominal holding gains/losses" as the b.i.).
<p>IV. Classification of transactors (sectors): Two main classes of transactors are used ("dual system"):</p> <p>1. Transactors for production, consumption and capital formation accounts:</p> <ul style="list-style-type: none"> - Industries; - Producers of government services; - Producers of private non-profit services to households; - Domestic services to households; - Households as consumers. <p>2. Transactors for income and outlay and capital finance accounts: The institutional sectors are:</p> <ul style="list-style-type: none"> - Non-financial enterprises, corporate & quasi-corporate; - Financial institutions; - General government; - Private non-profit institutions serving households; - Households. 	<p>IV. Classification of transactors (sectors): Full range of accounts (production, income, capital, financial, revaluation, balance sheets) for all institutional sectors. The institutional sectors distinguished are much the same as those of the 1968 SNA, viz.,:</p> <ul style="list-style-type: none"> - Non-financial corporations; - Financial corporations; - General government; - Households; - Private NPISHs. <p>Cross-classification of items of the production account by industries and institutional sectors (Table 15.3 of SNA): This can be done now under the 1993 SNA, while it is not possible under the 1968 SNA.</p>

V. Boundary of production:

The 1968 SNA includes the production of:

1. Goods:

(a) Marketed: all

(b) Non-marketed: all, except goods:

- not made from primary products;
- not processed by the same unit that produces the primary product;
- not produced by a unit that sells part to the market.

2. Services:

Excludes the production of household services for own final use.

V. Boundary of production:

The production boundary of the 1993 SNA only "slightly" different from that of the 1968 SNA. It includes the production of:

1. Goods:

(a) Marketed: all

(b) Non-marketed: all

2. Services:

All services exchanged in the market and/or those that generate income for other economic units.

Excludes the production of household services for own final use, and provides rationale for exclusion.

Suggests to elaborate in a Satellite Account GDP including these household services.

<p><u>VI. Classification of assets and asset boundary:</u> Under the 1968 SNA, the assets classification is as below:</p> <p>Reproducible tangible assets:</p> <ul style="list-style-type: none"> - Fixed assets - Stocks <p>Non-reproducible tangible assets:</p> <ul style="list-style-type: none"> - Land - Timber tracts and forests - Subsoil assets and extraction - Fisheries - Historical monuments <p>Non-financial intangible assets</p> <p>Financial assets</p>	<p><u>VI. Classification of assets and extension of produced asset boundary:</u> Under the 1993 SNA, the following revised assets classification is to be used:</p> <p>Non-Financial Assets:</p> <p>Produced assets:</p> <ul style="list-style-type: none"> - Fixed assets <p>Tangible fixed assets:</p> <ul style="list-style-type: none"> . Dwellings . Other buildings & structures . Machinery & equipment . Cultivated assets <p>Intangible fixed assets:</p> <ul style="list-style-type: none"> . Mineral exploration . Computer software . Entertainment, literary or artistic originals <ul style="list-style-type: none"> - Inventories - Valuables <p>Non-produced assets</p> <ul style="list-style-type: none"> - Tangible non-produced assets: <ul style="list-style-type: none"> . Subsoil assets . Non-cultivated biological sites resources. <p>Water resources</p> <ul style="list-style-type: none"> - Intangible non-produced assets <p>Financial Assets</p>
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<p><u>VII. Market and non-market production:</u> The 1968 SNA distinguishes:</p> <p>Commodities Other goods and services</p> <p>For producers, it distinguishes:</p> <p>Industries Other producers</p>	<p><u>VII. Market and non-market production:</u> The 1993 SNA distinguishes three types of output:</p> <p>P.11 Market output P.12 Output for own final use P.13 Other non-market output</p> <p>For producers, it distinguishes:</p> <p>-Market producers -Producers for own final use -Other non-market producers.</p>
<p><u>VIII. Treatment of illegal activities:</u> The 1968 SNA gives no clear guidance; illegal activities are not mentioned.</p>	<p><u>VIII. Treatment of illegal activities:</u> The 1993 SNA includes illegal activities in the production boundary. This includes: (i) production activities which are "illegal by law" (e.g., prostitution, gambling, drugs trafficking); and (ii) production activities which are legal by law but "illegally" concealed from the government (underground or hidden economy).</p>
<p><u>IX. Valuation of gross output:</u> Under the 1968 SNA, gross output is to be valued in one of the following prices:</p> <ul style="list-style-type: none"> - "True basic values"; - "Approximate basic values"; - Producers' values; - Purchasers' values. <p>In practice, countries used market prices (producers' prices, purchasers' prices) as well as factor cost for valuing gross output.</p>	<p><u>IX. Valuation of gross output:</u> The 1993 SNA simplified the valuation system of the 1968 SNA, and recommends that output is to be valued at one of the following prices:</p> <ul style="list-style-type: none"> (i) basic prices("approximate basic values" of the 1968 SNA); (ii) producers' prices with VAT; (iii) producers' prices without VAT.

X. Final consumption and actual consumption:

Under the 1968 SNA, the term "actual consumption" was not introduced. Final consumption expenditure of institutional sectors, i.e., general government, private NPISHs, and households, are defined as given in the 1968 SNA.

The disposable incomes of the institutional sectors (e.g., households, general government, NPISHs) are defined as given in the 1968 SNA.

X. Final consumption and actual consumption:

The 1993 SNA introduces new concepts "actual consumption" and "adjusted disposable income" for households, general government and NPISHs respectively, to supplement the concepts of "consumption expenditure" and "disposable income" of the 1968 SNA. Thus, actual final consumption of households = Households' final consumption exp. + "social transfers in kind" (goods and services provided) to households by GG and NPISHs. The actual consumption of GG and NPISHs will equal to their final consumption exp. - "Social transfers in kind" provided by GG and NPISHs to households respectively.

The "adjusted disposable income" of households = households' disposable income + the social transfers in kind received by households from GG and NPISHs. Consequently, the disposable incomes of GG and NPISHs would be reduced downwards by the same amounts of "social transfers in kind" provided by them to households.

XI. Scope of capital formation

Under the 1968 SNA, the following items have been treated differently, as follows:

- (i) expenditures on mineral exploration and prospection are treated as intermediate consumption;
- (ii) treatments to be accorded to expenditures on computer systems, software, etc., not clearly specified;
- (iii) growth of livestock and fish stock are included as capital formation, while standing timber and crops are not to be included as stock until harvested;
- (iv) changes in stock of government services are limited to strategic materials, grains and other commodities of special importance to the nation;
- (v) construction of family dwellings for military personnel is included in fixed capital formation, while construction of barracks, schools, hospitals, airports and roads for the military and motor vehicles for use by armed forces are classed as intermediate consumption;
- (vi) consumption of fixed capital for roads not calculated, as it was thought that the life of roads could last indefinitely if properly maintained.

XI. Scope of capital formation:

Under the 1993 SNA, capital formation has been extended to cover also:

- (i) all expenditures on mineral exploration whether successful or not;
 - (ii) expenditures on computer systems and software and databases which are expected to be used for more than one year, whether purchased or developed in-house;
 - (iii) all expenditures on military equipment and construction which could be acquired by civilian users for production purposes. e.g., airfields, roads, hospitals, etc.;
 - (iv) growth of cultivated fixed natural assets, including growth of livestock and fish stock, vineyards, plantations and timber tracts, agricultural crops and fruits, etc.;
 - (v) changes in inventories of government is extended to cover all goods, including strategic materials, grains and other commodities of special importance to the nation;
 - (vi) Sales and purchases of historical monuments, both new and old;
 - (vii) Consumption of fixed capital on roads, dams and breakwaters is to be calculated and deducted from gross capital formation to obtain net capital formation.
- (v) Historical monuments; etc.

XII. Treatment of "imputed bank service charges":

Under the 1968 SNA, imputed bank service charges, calculated as the excess of property income received over interest paid by banks, are treated as intermediate consumption of a notional industry, and therefore does not affect the level of GDP.

XII. Treatment of "Financial intermediation services indirectly measured" (FISIM):

Under the 1993 SNA, FISIM is to be calculated as the difference between property income receivable by financial intermediaries (excluding such income receivable from investment of own funds) less the interest payable by them. This service charge is to be allocated to users, treating the amounts allocated to industry as intermediate consumption, and to households as final consumption or to exports.

Prepared by:ECA Secretariat, based on Annex I to the 1993 SNA, "Changes from the 1968 System of National Accounts", and a paper prepared by the U.N. Statistical Division (ESA/STAT/AC.49/6). "Objectives of the SNA revision and a general comparison between the 1968 and 1993 SNA structure and concepts", January 1995 and an ECA paper (ECA/MRAG/TNG/MUL/95/001/TP). "The 1993 SNA: its main features, major differences from the 1968 SNA. structure of accounts and tables, its potential uses, implementation requirements and possible options for implementation in African countries", May 1995.

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ANNEX I.

A SYNOPSIS PRESENTATION OF THE ACCOUNTS, BALANCING ITEMS AND MAIN AGGREGATES

ACCOUNTS				
Full sequence of accounts for institutional sectors				
CURRENT ACCOUNTS	I. Production account II. Distribution and use of income accounts	I. Production account (1) II.1. Primary distribution of income accounts II.2. Secondary distribution of income account II.3. Redistribution of income in kind account II.4. Use of income account II.4.1. Use of disposable income account II.4.2. Use of adjusted disposable income account	II.1.1. Generation of income account (1) II.1.2. Allocation of primary income account	II.1.2.1. Entrepreneurial income account II.1.2.2. Allocation of other primary income account
ACCUMULATION ACCOUNTS	III. Accumulation accounts	III.1. Capital account III.2. Financial account III.3. Other changes in assets accounts	III.3.1. Other changes in volume of assets account III.3.2. Revaluation accounts	III.3.2.1. Neutral holding gains/losses III.3.2.2. Real holding gains/losses
BALANCE SHEETS	IV. Balance sheets	IV.1. Opening balance sheet IV.2. Changes in balance sheet IV.3. Closing balance sheet		
Transaction accounts				
0. GOODS AND SERVICES ACCOUNT	0. Goods and services account			

Rest of the world account (External transactions account)				
CURRENT ACCOUNTS	V. Rest of the world account	V.I. External account of goods and services V.II. External account of factor income & current transfers		
ACCUMULATION ACCOUNTS		V.III. External accumulation accounts	V.III.1. Capital account V.III.2. Financial account V.III.3. Other changes in assets account	V.III.3.1. Other changes volume of assets V.III.3.2. Revaluation accounts
BALANCE SHEETS		V.IV. External assets and liabilities account	V.IV.1. Opening balance sheet V.IV.2. Changes in balance sheet V.IV.3. Closing balance sheet	

- (1) Apply also to industries
- (2) Rest balancing items and aggregates may be calculated gross or net
- (3) Not a balancing item, but playing a similar role

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BALANCING ITEMS	MAIN AGGREGATES (2)
B.1 Value added	Domestic product (GDP/XDP)
B.2 Operating surplus	
B.3 Mixed income	
B.4 Entrepreneurial income	
B.5 Balance of primary incomes	National income (GNI, NNI)
B.6 Disposable income	National disposable income
B.7 Adjusted disposable income	
B.8 Saving	National saving
B.10.1 (Changes in net worth, due to saving and capital transfers) (1)	
B.9 Net lending/Net borrowing	
B.10.2 Changes in net worth, due to other changes in volume of assets	
B.10.3 Changes in net worth, due to nominal holding gains/losses	
B.10.11 Changes in net worth, due to neutral holding gains/losses	
B.10.32 Changes in net worth, due to real holding gains/losses	
B.90 Net worth	National worth
B.10 Changes in net worth, total	Changes in national worth
B.90 Net worth	National worth
	National expenditure

B.11	External balance of goods and services	External balance of goods and services
B.12	Current external balance	Current external balance
B.10.1	(Changes in net worth due to current external balance and capital transfers) (1)	
B.9	Net lending/Net borrowing	Net lending/Net borrowing of the nation
B.9	Net lending/Net borrowing	
B.10.2	Changes in net worth, due to other changes in volume of assets	
B.10.3	Changes in net worth, due to nominal holding gains/losses	
	neutral holding gains/losses	
	real holding gains/losses	
B.90	Net worth	Net external financial position of the nation
B.10	Changes in net worth	
B.90	Net worth	Net external financial position of the nation

Part II. Accounts

Annex II.

Table A.V.1. Account 0: Goods and services account

Resources			Uses		
P.1	Output ¹	3 604	P.2	Intermediate consumption	1 883
P.11	Market output	3 037			
P.12	Output for own use	171	P.3/P.4	Final consumption expenditure/Actual final consumption	1 399
P.13	Other non-market output	376	P.31/P.41	Individual consumption expenditure/Actual individual consumption	1 243
			P.32/P.42	Collective consumption expenditure/Actual collective consumption	156
D.21	Taxes on products ¹	141	P.51	Gross fixed capital formation	376
D.31	Subsidies on products ¹	- 8	P.511	Acquisitions less disposals of tangible fixed assets	303
P.7	Imports of goods and services	499	P.5111	Acquisitions of new tangible fixed assets	303
P.71	Imports of goods	392	P.5112	Acquisitions of existing tangible fixed assets	11
P.72	Imports of services	107	P.5113	Disposals of existing tangible fixed assets	- 13
			P.512	Acquisitions less disposals of intangible fixed assets	51
			P.5121	Acquisitions of new intangible fixed assets	53
			P.5122	Acquisitions of existing intangible fixed assets	6
			P.5123	Disposals of existing intangible fixed assets	- 8
			P.513	Additions to the value of non-produced non-financial assets	22
			P.5131	Major improvements to non-produced non-financial assets	5
			P.5132	Costs of ownership transfer on non-produced non-financial assets	17
			P.52	Changes in inventories	28
			P.53	Acquisitions less disposals of valuables	10
			P.6	Exports of goods and services	540
			P.61	Exports of goods	462
			P.62	Exports of services	78

¹ For the valuation of output and the resulting contents of the items "Taxes on products" and "Subsidies on products", refer to chapter VI, paragraphs 6.210 to 6.227.

TABLE II.1.a. ACCOUNT I: PRODUCTION ACCOUNT

07-Aug-92

15:51

uses

resources

I. Production account

P.2	Intermediate consumption	P.1	Output (1)
B.1g	VALUE ADDED, GROSS (2)		
K.1	Consumption of fixed capital		
B.1h	VALUE ADDED, NET (2)		

(1) For the valuation of output and the resulting contents of the items "Taxes on products" and "Subsidies", please refer to the text in Chapter II, paragraphs 210-227.

(2) For the total economy this item corresponds to Gross Domestic Product, Net Domestic Product respectively. It is equal to the value added of the institutional sectors plus taxes less subsidies on products.

TABLE II.1.b. ACCOUNT II.1: PRIMARY DISTRIBUTION OF INCOME ACCOUNT

07-Aug-92
15:51

uses

resources

II.1.1 Generation of income account

D.1	Compensation of employees	B.1	Value added (3)
D.2	Taxes on production and imports (1)		
D.3	Subsidies (-) (1)		
B.2/B.3	OPERATING SURPLUS / MIXED INCOME (3)		

(1) For the valuation of output and the resulting contents of the items "Taxes on products" and "Subsidies", please refer to the text in Chapter II, paragraphs 210-227.

(3) The opening and the closing balancing item of each account can be expressed in gross or in net terms.

uses

resources

II.1.2 Allocation of primary income account

D.4	Property income	B.2/B.3	Operating surplus / Mixed income (3)
B.5	BALANCE OF PRIMARY INCOMES (3)	D.1	Compensation of employees
		D.2	Taxes on production and imports
		D.3	Subsidies (-)
		D.4	Property income

(3) The opening and the closing balancing item of each account can be expressed in gross or in net terms.

TABLE II.1.c. ACCOUNT II.2: SECONDARY DISTRIBUTION OF INCOME ACCOUNT

07-Aug-92

15:51

uses

resources

II.2. Secondary distribution of income account

D.5	Current taxes on income, wealth etc.	B.5	Balance of primary incomes (1)
D.61	Social contributions	D.5	Current taxes on income, wealth etc.
D.62	Social benefits other than benefits in kind	D.61	Social contributions
D.7	Other current transfers	D.62	Social benefits other than benefits in kind
B.6	DISPOSABLE INCOME (3)	D.7	Other current transfers

(3) The opening and the closing balancing item of each account can be expressed in gross or in net terms.

TABLE II.1.d. ACCOUNT II.3: REDISTRIBUTION OF INCOME IN KIND ACCOUNT

07-Aug-92

15:51

uses

resources

II.3. Redistribution of income in kind account

D.63	Social transfers in kind	B.6	Disposable income (3)
B.7	ADJUSTED DISPOSABLE INCOME (3)	B.63	Social transfers in kind

(3) The opening and the closing balancing item of each account can be expressed in gross or in net terms.

TABLE II.1.e ACCOUNT II.4: USE OF INCOME ACCOUNT
ACCOUNT II.4.1.: USE OF DISPOSABLE INCOME

07-Aug-92
15:51

u s e s

r e s o u r c e s

II.4.1 Use of disposable income account

P.3	Final consumption expenditure	B.6	Disposable income (3)
D.8	Adjustment for the change in net equity of households on pension funds	D.8	Adjustment for the change in net equity of households on pension funds
B.8	SAVING (3)		

(3) The opening and the closing balancing item of each account can
be expressed in gross or in net terms.

TABLE II.1.f. ACCOUNT II.4: USE OF INCOME ACCOUNT
ACCOUNT II.4.2.: USE OF ADJUSTED INCOME ACCOUNT

07-Aug-92
15:51

U S E S		R E S O U R C E S	
II.4.2 Use of adjusted disposable income account			
P.4	Actual final consumption	B.7	Adjusted disposable income (1)
D.8	Adjustment for the change in net equity of households on pension funds	D.8	Adjustment for the change in net equity of households on pension funds
B.8	SAVING (1)		

(1) The opening and the closing balancing item of each account can
be expressed in gross or in net terms.

TABLE II.1.g. ACCOUNT III.1: CAPITAL ACCOUNT

07-Aug-92

15:51

changes in assets

changes in liabilities
and net worth

III.1 Capital account

P.51	Gross fixed capital formation	B.8	Saving, net
K.1	Consumption of fixed capital (-)	D.9	Capital transfers receivable(+)
P.52	Changes in inventories	D.9	Capital transfers payable (-)
P.53	Acquisitions less disposals of valuables		
K.2	Acquisitions less disposals of non-produced non-financial assets		
B.9	NET LENDING(+)/NET BORROWING(-)	B.10.1	+++++++ CHANGES IN NET WORTH DUE TO SAVING & CAPITAL TRANSFERS (1)

(1) Total of the right-hand side of the capital account

TABLE II.1.h. ACCOUNT III.2: FINANCIAL ACCOUNT

07-Aug-92
15:51

changes in assets

changes in liabilities
and net worth

III.2 Financial account

P.1	Monetary gold and SDR's		
P.2	Currency and deposits	P.2	Currency and deposits
P.3	Securities other than shares	P.3	Securities other than shares
P.4	Loans	P.4	Loans
P.5	Shares and other equity	P.5	Shares and other equity
P.6	Insurance technical reserves	P.6	Insurance technical reserves
P.7	Other accounts receivable	P.7	Other accounts payable
		B.9	NET LENDING(+)/NET BORROWING(-)

Memo item: Direct foreign investment

TABLE II.1.1. ACCOUNT III.3.1: OTHER CHANGES IN VOLUME OF ASSETS ACCOUNTS

07-Aug-92

15:51

changes in assets

changes in liabilities
and net worth

III.3.1. Other changes in volume of assets account

AN	Non-financial assets	AP.	Liabilities
AN.1	Produced assets	K.7	Catastrophic losses
K.4	Economic appearance of produced assets	K.8	Uncompensated seizures
K.7	Catastrophic losses	K.10	Other volume changes in financial assets and liabilities n.e.c.
K.8	Uncompensated seizures	K.12	Changes in classifications and structure
K.9	Other volume changes in non-financial assets n.e.c.		
K.12	Changes in classifications and structure		
AN.2	Non-produced assets		
K.3	Economic appearance of non-produced assets		
K.5	Natural growth of non-cultivated biological resources		
K.6	Economic disappearance of non-produced assets		
K.7	Catastrophic losses		
K.8	Uncompensated seizures		
K.9	Other volume changes in non-financial assets n.e.c.		
K.12	Changes in classifications and structure		
AP.	Financial Assets		
K.7	Catastrophic losses		
K.8	Uncompensated seizures		
K.10	Other volume changes in financial assets and liabilities n.e.c.		
K.12	Changes in classifications and structure	B.10.2	CHANGES IN NET WORTH DUE TO OTHER CHANGES IN VOLUME OF ASSETS

TABLE II.1.j. ACCOUNT III.3.2.: REVALUATION ACCOUNT

07-Aug-92

15:51

changes in assets

changes in liabilities
and net worth

III.3.2. Revaluation account

K.11	Nominal holding gains(+)/losses(-)	K.11	Nominal holding gains(-)/losses(+)
AN.	Non-financial assets	AF.	Liabilities
AN.1	Produced assets		
AN.2	Non-produced assets		
AF.	Financial assets		
		B.10.3	CHANGES IN NET WORTH DUE TO NOMINAL HOLDING GAINS/LOSSES

changes in assets

changes in liabilities
and net worth

III.3.2.1 Neutral Holding gains/losses

K.11.1	Neutral holding gains(+)/losses(-)	K.11.1	Neutral holding gains(-)/losses(+)
AN.1	Produced assets	AF.	Liabilities
AN.2	Non-produced assets		
AF.	Financial assets		
AN.	Non-financial assets		
		B.10.3	CHANGES IN NET WORTH DUE TO NEUTRAL HOLDING GAINS/LOSSES

changes in assets

changes in liabilities
and net worth

III.1,2.2 Real holding gains/losses

R.11.2 Real holding gains(+)/losses(-)

AN. Non-financial assets

AN.1 Produced assets

AN.2 Non-produced assets

AF. Financial assets

R.11.2 Real holding gains(-)/losses(+)

AF. Liabilities

B.10.3 CHANGES IN NET WORTH DUE TO
REAL HOLDING GAINS/LOSSES

TABLE II.1.k. ACCOUNT IV: BALANCE SHEETS

07-Aug-92
15:51

a s s e t s		l i a b i l i t i e s	
		n e t w o r t h	
IV.1. Opening balance sheet			
AN.	Non-financial assets	AP.	Liabilities
AN.1	Produced assets		
AN.2	Non-produced assets		
AP.	Financial assets	B.90	NET WORTH

a s s e t s		l i a b i l i t i e s	
		n e t w o r t h	
IV.2. Changes in balance sheet			
Total changes in assets		Total changes in liabilities	
AN.	Non-financial assets		
AN.1	Produced assets		
AN.2	Non-produced assets		
AP.	Financial assets	B.10	CHANGES IN NET WORTH, TOTAL
		B.10.1	SAVING AND CAPITAL TRANSFERS
		B.10.2	OTHER CHANGES IN VOLUME OF ASSETS
		B.10.3	NOMINAL HOLDING GAINS/LOSSES

assets

liabilities
net worth

IV.3. Closing balance sheet

assets		liabilities net worth	
AN.	Non-financial assets	AF.	Liabilities
AN.1	Produced assets		
AN.2	Non-produced assets		
AF.	Financial assets	B.90	NET WORTH

Annex III

Table 2.3. Account V: Rest of the world account (external transactions account)

V.I: External account of goods and services

Uses

P.6	Exports of goods and services
P.61	Exports of goods
P.62	Exports of services
B.11	<i>External balance of goods and services</i>

Resources

P.7	Imports of goods and services
P.71	Imports of goods
P.72	Imports of services

V.II: External account of primary incomes and current transfers

Uses

D.1	Compensation of employees
D.2-D.3	Taxes less subsidies on production and imports
D.4	Property income
D.5	Current taxes on income, wealth, etc.
D.6	Social contributions and benefits
D.7	Other current transfers
D.8	Adjustment for the change in net equity of households on pension funds
B.12	<i>Current external balance</i>

Resources

B.11	<i>External balance of goods and services</i>
D.1	Compensation of employees
D.2-D.3	Taxes less subsidies on production and imports
D.4	Property income
D.5	Current taxes on income, wealth, etc.
D.6	Social contributions and benefits
D.7	Other current transfers
D.8	Adjustment for the change in net equity of households on pension funds

V.III: External accumulation accounts

V.III.1: Capital account

Changes in assets

K.2	Acquisitions less disposals of non-produced non-financial assets
-----	--

B.9	<i>Net lending(+)/net borrowing(-)</i>
-----	--

Changes in liabilities and net worth

B.12	<i>Current external balance</i>
D.9	Capital transfers, receivable(+)
D.9	Capital transfers, payable (-)
B.10.1	<i>Changes in net worth due to saving and capital transfers^{1 2}</i>

1 "Changes in net worth due to saving and capital transfers" is not a balancing item, but corresponds to the total of the right-hand side of the capital account.

2 "Changes in net worth due to saving and capital transfers" for the rest of the world refers to changes in net worth due to current external balance and capital transfers.

transfers receivable by resident units from the rest of the world. Gross national disposable income measures the income available to the nation for final consumption and gross saving. National disposable income is the sum of disposable income of all resident institutional units/sectors.⁷

2.184. By deducting the consumption of fixed capital from gross na-

tional disposal income, net national disposable income is obtained.

2.185. All the aggregates referred to above are calculated in current values. The influence of changes in prices may also be eliminated. Domestic product is calculated at constant prices in order to measure the change in volume which occurs from one period to another. This may be done because output, intermediate

Account V: Rest of the world account (external transactions account) (cont)

V.III.2: Financial account

Changes in assets		Changes in liabilities and net worth	
F	Net acquisition of financial assets	F	Net incurrence of liabilities
F.1	Monetary gold and SDRs		
F.2	Currency and deposits ¹	F.2	Currency and deposits ¹
F.3	Securities other than shares	F.3	Securities other than shares
F.4	Loans ²	F.4	Loans ²
F.5	Shares and other equity ²	F.5	Shares and other equity ²
F.6	Insurance technical reserves	F.6	Insurance technical reserves
F.7	Other accounts receivable ²	F.7	Other accounts receivable ²
		B.9	Net lending(+)/net borrowing(-)

1. The following memorandum items are related to the elements of the category F.2 "Currency and deposits":

- m11 denominated in national currency
- m12 denominated in foreign currency
- m21 liability of resident institutions
- m22 liability of rest of the world.

2. Memorandum item: Fm. Direct foreign investment.

V.III.3.1: Other changes in volume of assets account

Changes in assets		Changes in liabilities and net worth	
AN	Non-financial assets	AF	Liabilities
K.8	Uncompensated seizures	K.7	Catastrophic losses
K.12	Changes in classifications and structure	K.8	Uncompensated seizures
AF	Financial assets	K.10	Other volume changes in financial assets and liabilities n.e.c.
K.7	Catastrophic losses	K.12	Changes in classifications and structure
K.8	Uncompensated seizures		
K.10	Other volume changes in financial assets and liabilities n.e.c.		
K.12	Changes in classifications and structure		
		B.10.2	Changes in net worth due to other changes in volume of assets

(table 2.3 continues overleaf)

direct consumption and taxes, less subsidies, on products can all be calculated at constant prices. On the other hand, aggregates of income may not be expressed in volume (at constant prices) because income flows may not, strictly speaking, be broken down between a quantity and a price component. They may be calculated at constant purchasing power, or in real terms. When moving from domestic product at constant prices to national income in real terms, the effect of changes in the terms of trade between the total economy and the rest of the world is taken into account (see chapter XVI).

2.186. The analysis of net worth is an integral part of the System. Changes in real national net worth is the sum of changes in net worth of all resident institutional sectors less the neutral holding gains/losses (that is, in proportion to general price level). They are equal to the sum of saving and capital transfers, other changes in volume of assets and real holding gains or losses.

2.187. Capital formation and final consumption grouped together constitute national expenditure—gross if gross fixed capital formation is included, net if only net fixed capital formation is considered.

Table 2.3. Account V: Rest of the world account (external transactions account) (cont.)

VIII.3.2: Revaluation account

Changes in assets		Changes in liabilities and net worth	
AF	Financial assets	AF	Liabilities
K.11	Nominal holding gains(+)/losses(-)	K.11	Nominal holding gains(-)/losses(+)
K.11.1	Neutral holding gains(+)/losses(-)	K.11.1	Neutral holding gains(-)/losses(+)
K.11.2	Real holding gains(+)/losses(-)	K.11.2	Real holding gains(-)/losses(+)
		B.10.3	Changes in net worth due to nominal holding gains/losses
		B.10.31	Changes in net worth due to neutral holding gains/losses
		B.10.32	Changes in net worth due to real holding gains/losses

V.IV: External assets and liabilities account

V.IV.1: Opening balance sheet

Assets		Liabilities and net worth	
AN	Non-financial assets	AF	Liabilities
AN.2	Non-produced assets		
AF	Financial assets		
		B.90	Net worth

V.IV.2: Changes in balance sheet

Assets		Liabilities and net worth	
	Total changes in assets		Total changes in liabilities
AN	Non-financial assets	AF	Liabilities
AN.2	Non-produced assets		
AF	Financial assets		
		B.10	Changes in net worth, total

V.IV.3: Closing balance sheet

Assets		Liabilities and net worth	
AN	Non-financial assets	AF	Liabilities
AN.2	Non-produced assets		
AF	Financial assets		
		B.90	Net worth

Annex IV

Output of industries by SIC categories

Output of industries by ISIC categories									
Market									

Own final use					Other non-market					Public admin., defence, compulsory soc.				C.I.F./A.O.B. adjustments on imports	
Wholesale, retail trade, repairs motor vehicles, household goods, hotels and restaurants (I+H) (10)	Transport, storage, communication (I) (11)	Financial intermediation, real estate, other business services (J+K) (12)	Education, health, social services (M+N+O) (13)	Sub-total market (14)	Agric., hunting, forestry, fishing (A+B) (15)	Construction (F) (16)	Real estate, private household services (K+P) (17)	Sub-total own final use (18)	Education, health, social services (M+N+O) (19)	Public admin., defence, compulsory soc., other public services (L) (20)	Sub-total other non-market (21)	Total industry (22)	Total economy (23)	Imports	Exports
0	0	0	0	78	9	0	0	9	0	0	0	87			
1	0	0	0	41	0	0	0	0	0	0	0	41			
0	0	0	0	154	0	0	0	0	0	0	0	154			
16	8	7	2	1707	2	5	0	7	0	0	0	1714			
0	5	0	0	213	0	31	0	31	0	0	0	244			
149	7	0	0	165	0	0	0	0	0	0	0	165			
21	75	0	0	96	0	0	0	0	0	0	0	96			-6
2	3	370	98	474	0	0	95	95	0	0	0	569			-4
2	2	1	143	149	0	0	5	5	212	0	212	366			
0	0	0	0	0	0	0	0	0	0	168	168	168			
191	100	378	243	3077	11	36	100	147	212	168	380	3604			0
191	100	378	243	3051	2	0	0	2	3	1	4	3057			
				26	9	36	100	145	209	167	376	171			
												376			

[illegible]

Imports	
Goods	Services
(25)	(26)
37	
60	
1	
283	
1	
	36
	26*
	17*
	5
	0
-10	
20	23
392*	107
392	107
	0

Final consumption expenditure

Gross capital formation

Services	Sub-total final consumption expenditure	Households	General government expenditure				Gross fixed capital formation	Gross fixed capital formation	Changes in inventories	Acquisition less disposal of valuables
			NPISHs	Sub- total	Central government	Local government				
(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
	30	28	0	2	0	0	2	2	1	
	2	2	0	0	0	0	0	0	-1	
	36	36	0	0	0	0	0	0	0	
	570	567	0	3	0	0	3	176	161	10
	3	3	0	0	0	0	0	213	190	23
38	37	37	0	0	0	0	0	0	0	
19	14	14	0	0	0	0	0	0	0	
8	250	250	0	0	0	0	0	23	23	0
4	276	58	14	204	0	0	204	0	0	
0	167	6	2	159	159	0	0	0	0	
	43	43								
9	-29	-29								
78	1399	1015	-16	1383	1383	0	1383	376	28	10
78	913	898	0	913	913	0	913	318	25	10
	110	110						38	3	
0	376	7	16	360	360	0	360	0	0	

- 1 Transport services on imports rendered by residents
- 2 Insurance services on imports rendered by residents
- 3 Transport and insurance services on imports rendered by residents
- 4 Including transport services on imports rendered by residents
- 5 Including insurance services on imports rendered by residents
- 6 Imports of individual goods are valued (c.i.f.)
- 7 Total supply of trade services (196) (c.i.f.)
- 8 Total supply of transport services (196) (c.i.f.)
- 9 Total supply of business services (196) (c.i.f.)
- 10 This column may be broken down into:

1. Total value of imports of goods is valued (c.o.b.)

2. Total value of imports of services is valued (c.o.b.)

3. Total value of imports of goods and services is valued (c.o.b.)

4. Total value of imports of goods and services is valued (c.o.b.)

5. Total value of imports of goods and services is valued (c.o.b.)

6. Total value of imports of goods and services is valued (c.o.b.)

7. Total value of imports of goods and services is valued (c.o.b.)

8. Total value of imports of goods and services is valued (c.o.b.)

9. Total value of imports of goods and services is valued (c.o.b.)

10. Total value of imports of goods and services is valued (c.o.b.)

Table 15.3 Cross classification of production account items by industries and institutional sectors

Annex V,

Industries (by ISIC categories)																		
Sectors, output intermediate consumption value added components	Market										Own final use			Other non-market				
	Agric., hunting, forestry, fishing (A+B) (6)	Mining and quarry- ing (C) (7)	Manufac- turing, elec- tricity (D+E) (8)	Construc- tion (F) (9)	Wholesale, retail trade, repair motor vehicles, hotels and restaurants (G+H) (10)	Transport, storage, communi- cation (I) (11)	Financial interme- diation, real est., other bus. services (J+K) (12)	Educa- tion, health, social services (M+N+O) (13)	Sub- total market (14)	Agric., hunting, forestry, fishing (A+B) (15)	Construc- tion (F) (16)	Real estate, house- hold services (K+P) (17)	Sub- total own use (18)	Educa- tion, health, social services (M+N+O) (19)	Public admin., defence, soc. sec., other public services (J) (20)	Sub- total other non- market (21)	Total industry (22)	
1. Non-financial corporations																		
Output	21	35	1 120	123	123	68	137	93	1 720	7	26	0	33					1 753
Market	21	35	1 120	123	123	68	137	93	1 720	2	0	0	2					1 722
Own final use	0	0	0	0	0	0	0	0	0	5	26		31					31
Other non-market																		
Intermediate consumption	3	17	641	52	68	40	43	15	879	4	16	0	20					899
Value added gross	18	18	479	71	55	28	94	78	841	3	10	0	13					854
Compensation of employees	7	13	336	36	44	11	39	49	535	0	10	0	10					545
Other taxes less subsidies on production	-2	-2	46	4	0	-6	9	2	51	0	0	0	0					51
Operating surplus, net	7	4	30	21	-4	12	22	26	118	3	0	0	3					121
Consumption of fixed capital	6	3	67	10	15	11	24	1	137	0	0	0	0					137
Operating surplus, gross	13	7	97	31	11	23	46	27	255	3	0	0	3					258
2. Financial corporations																		
Output	0	0	0	0	0	0	102	0	102	0	0	0	0					102
Market	0	0	0	0	0	0	102	0	102	0	0	0	0					102
Own final use	0	0	0	0	0	0	0	0	0	0	0	0	0					0
Other non-market																		
Intermediate consumption	0	0	0	0	0	0	29	0	29	0	0	0	0					29
Value added gross	0	0	0	0	0	0	73	0	73	0	0	0	0					73
Compensation of employees	0	0	0	0	0	0	15	0	15	0	0	0	0					15
Other taxes less subsidies on production	0	0	0	0	0	0	3	0	3	0	0	0	0					3
Operating surplus, net	0	0	0	0	0	0	45	0	45	0	0	0	0					45
Consumption of fixed capital	0	0	0	0	0	0	10	0	10	0	0	0	0					10
Operating surplus, gross	0	0	0	0	0	0	55	0	55	0	0	0	0					55
3. General government																		
Output	0	0	0	0	0	0	0	76	76	0	0	0	0	196	168	364		440
Market	0	0	0	0	0	0	0	76	76	0	0	0	0	3	1	4		80
Own final use	0	0	0	0	0	0	0	0	0	0	0	0	0					0
Other non-market																		
Intermediate consumption	0	0	0	0	0	0	0	18	18	0	0	0	0	193	167	360		360
Value added gross	0	0	0	0	0	0	0	58	58	0	0	0	0	116	118	234		252
Compensation of employees	0	0	0	0	0	0	0	40	40	0	0	0	0	80	50	130		188
Other taxes less subsidies on production	0	0	0	0	0	0	0	0	0	0	0	0	0	61	39	100		140
Operating surplus, net	0	0	0	0	0	0	0	16	16	0	0	0	0	1	1	2		2
Consumption of fixed capital	0	0	0	0	0	0	0	2	2	0	0	0	0	18	10	28		30
Operating surplus, gross	0	0	0	0	0	0	0	18	18	0	0	0	0	18	10	28		46

Table 16.3. Cross classification of production account items by industries and institutional sectors (cont.)

		Industries (by ISIC categories)												Own final use			Other non-market			Total industry (22)
		Market																		
		Agric., hunting, forestry, fishing (A+B) (6)	Mining and quarrying (C) (7)	Manufacturing, electricity (D+E) (8)	Construction (F) (9)	Wholesale, retail trade, repair motor vehicles, hotels and restaurants (G+H) (10)	Transport, storage, communication (I) (11)	Financial intermediation, real est., other bus. services (J+K) (12)	Education health, social services (M+N+O) (13)	Sub-total market (14)	Agric., hunting, forestry, fishing (A+B) (15)	Construction (F) (16)	Real estate, household services (K+P) (17)	Sub-total own use (18)	Education health, social services (M+N+O) (19)	Public admin., defence, soc. sec., other public services (L) (20)	Sub-total other non-market (21)			
Sectors, output intermediate consumption value added components																				
4.	Non-profit institutions serving households																			
	Output	0	0	0	0	0	0	0	24	24	0	0	0	0	16	0	16	40		
	Market	0	0	0	0	0	0	0	24	24	0	0	0	0	0	0	0	24		
	Own final use	0	0	0	0				0	0	0			0			0	0		
	Other non-market														16	0	16	16		
	Intermediate consumption	0	0	0	0	0	0	0	4	4	0	0	0	0	5	0	5	9		
	Value added gross	0	0	0	0	0	0	0	20	20	0	0	0	0	11	0	11	31		
	Compensation of employees	0	0	0	0	0	0	0	14	14	0	0	0	0	9	0	9	23		
	Other taxes less subsidies on production	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Operating surplus, net	0	0	0	0	0	0	0	5	5	0	0	0	0	0	0	0	5		
	Consumption of fixed capital	0	0	0	0	0	0	0	1	1	0	0	0	0	2	0	2	3		
	Operating surplus, gross	0	0	0	0	0	0	0	6	6	0	0	0	0	2	0	2	8		
5.	Households																			
	Output	57	0	724	85	68	32	139	50	1 155	4	10	100	114				1 269		
	Market	54	0	704	82	68	32	139	50	1 129	0	0	0	0				1 129		
	Own final use	3	0	20	3					26	4	10	100	114				140		
	Other non-market																			
	Intermediate consumption	38	0	486	38	32	20	40	10	664	2	8	20	30				694		
	Value added gross	19	0	238	47	36	12	99	40	491	2	2	80	84				575		
	Compensation of employees	2	0	0	10	0	5	0	20	37	0	2	0	2				39		
	Other taxes less subsidies on production	0	0	0	1	0	0	0	1	2	0	0	0	0				2		
	Mixed income, net	14	0	227	35	36	3	99	18	432	0	0	0	0				432		
	Operating surplus, net	0	0	0	0	0	0	0	0	0	0	0	60	60				60		
	Consumption of fixed capital	3	0	11	1	0	4	0	1	20	2	0	20	22				42		
	Mixed income, gross	15	0	228	36	36	7	99	19	440	2	0	0	2				442		
	Operating surplus, gross	2	0	10	0	0	0	0	0	12	0	0	80	80				92		
6.	Total economy																			
	Output	78	35	1 844	208	191	100	378	243	3 077	11	36	100	147	212	168	380	3 604		
	Market	75	35	1 824	205	191	100	378	243	3 051	2	0	0	2	3	1	4	3 057		
	Own final use	3	0	20	3					26	9	36	100	145				171		
	Other non-market														209	167	376	376		
	Intermediate consumption	41	17	1 127	90	100	60	112	47	1 594	6	24	20	50	121	118	239	1 883		
	Value added gross/GDP	37	18	717	118	91	40	266	196	1 483	5	12	80	97	91	50	141	1 721		
	Compensation of employees	9	13	336	46	44	16	54	123	641	0	12	0	12	70	39	109	762		
	Other taxes less subsidies on production	-2	-2	46	5	0	-6	12	3	56	0	0	0	0	1	1	2	58		
	Mixed income, net	14	0	227	35	36	3	99	18	432	0	0	0	0	0	0	0	432		
	Operating surplus, net	7	4	30	21	-4	12	67	47	184	3	0	60	63	0	0	0	247		
	Consumption of fixed capital	9	3	78	11	15	15	34	5	170	2	0	20	22	20	10	30	222		
	Mixed income, gross	15	0	228	36	36	7	99	19	440	2	0	0	2	0	0	0	442		
	Operating surplus, gross	15	7	107	31	11	23	101	51	346	3	0	80	83	20	10	30	459		

ANNEX VI.

[illegible]

1. For the valuation of outputs and the resulting estimates of the taxes "taxes on products" and "subsidies on products", refer to chapter VI, paragraphs 6.210 to 6.227.

[illegible]

Table 2B. Integrated economic accounts (cont.)

Accumulation accounts

Changes in assets

Accounts	Total	Goods and service (100)	Rest of the world	Total ex-ante	S.1	S.13	S.14	S.15	S.12	S.11	Code	Transactions and other flows, stocks and balancing items
III.1. Capital account												
	376	376	19	61	37	9	250				B.Rn	Saving, net
	-222	-222	-3	-42	-30	-10	-137				B.12	Current external balance
	28	28	0	2	0	0	28				K.1	Gross fixed capital formation
	10	10	0	5	0	0	2				P.52	Consumption of fixed capital (-)
	0	0	0	1	4	2	0	-7			P.53	Changes in inventories
											K.2	Acquisitions less disposals of valuable non-produced non-financial assets
											P.9	Capital transfers, receivable
											P.9	Capital transfers, payable (-)
											B.10.1	Changes in net worth due to saving and capital transfers ¹
	6	-38	38	4	148	-52	6	-68			B.9	Net lending (+) / net borrowing (-)
III.2. Financial accounts	691	56	641	32	181	120	237	71			F	Net acquisition of financial assets
	0	1	-3	0	0	0	-1				F.1	Net incurrence of liabilities
	130	11	119	12	68	7	15	17			F.2	Monetary gold and SDRs
	143	5	138	12	29	25	53	18			F.3	Currency and deposits
	234	2	234	0	5	45	167	27			F.4	Securities other than shares
	46	2	44	0	3	35	3	2			F.5	Loans
	36	0	36	0	36	0	0	0			F.6	Shares and other equity
	82	21	61	0	40	6	0	7			F.7	Insurance technical reserves
												Other assets receivable/payable
III.3.1. Other changes in volume of assets account	35	15	9	2	3	-2	14				K.3-10 and K.12	Other volume changes, total
	24	24	0	0	0	0	24				K.3	Economic appearance of non-produced assets
	3	3	0	0	3	0	0				K.4	Economic appearance of produced assets
	4	4	0	0	4	0	0				K.5	Natural growth of non-cultivated biological resources
	-9	-9	0	0	-2	0	-7				K.6	Economic disappearance of non-produced assets
	-11	0	-11	0	0	-6	0	-5			K.7	Catastrophic losses
	0	0	0	0	0	0	-3	-5			K.8	Uncompensated seizures
	1	1	0	0	0	0	1				K.9	Other volume changes in non-financial assets n.e.c.
	3	0	3	0	2	0	1	0			K.10	Other volume changes in financial assets and liabilities n.e.c.
	0	0	0	0	-6	0	6				K.12	Changes in classifications and structure
	16	0	16	0	0	0	-2	12			AN	Non-financial assets
	-7	-7	0	0	-3	-2	-2				AN.1	Produced assets
	17	0	17	0	0	3	0	14			AN.2	Non-produced assets
	5	0	5	0	2	1	0	2			AL	Financial assets/liabilities
III.3.2. Revaluation account ²	280	0	280	8	80	44	4	144			B.10.2	Changes in net worth due to other changes in volume of assets
	126	0	126	5	35	20	2	67			AN	Nominal holding gains/losses ³
	154	0	154	3	45	24	2	81			AN.1	Non-financial assets
	91	1	84	1	16	2	57	8			AN.2	Produced assets
											AL	Non-produced assets
												Financial assets/liabilities
											B.10.3	Changes in net worth due to nominal holding gains/losses (-)

3 "Changes in net worth due to saving and capital transfers" is not a balancing item, but corresponds to the total of the right-hand side of the capital account.

4 "Changes in net worth due to saving and capital transfers" for the rest of the world refers to changes in net worth due to current external balance and capital transfers.

5 Differences between data on individual items and totals of binding goods/assets may not be entirely consistent due to rounding errors.

Changes in liabilities and net worth

III.1	S.12	S.13	S.14	S.15	S.1						
Financial account	Financial account	General government	Households	NPISHs	Total non-residents	Rest of the world	Goods and services (100)	Total	Accounts		
49	12	-12	160	24	233	-41		233	III.1. Capital account		
							376	-41			
							28	28			
							10	10			
53	0	6	23	8	42	4		66			
16	-7	-34	-5	-3	-63	-3		-66			
66	5	-40	178	21	230	-38		192			
14	6	-52	148	4	38	-38		0	III.2. Financial account		
140	232	170	33	28	603	88		691			
0	130	2	0	0	132	-2		130			
4	53	64	0	0	123	20		143			
21	0	94	28	14	217	37		234			
66	15	0	0	4	43	3		46			
0	36	0	0	0	36	0		36			
37	0	10	5	0	32	30		82			
3	2	-1	0	0	-2	0		-2	III.3.1. Other changes in volume of assets account		
0	0	0	0	0	0	0		0			
0	0	0	0	0	0	0		0			
4	2	9	6	0	-2	0		-2			
1	0	-1	0	0	0	0		0			
3	2	-1	0	0	-2	0		-2			
17	-4	2	2	0	17	0		17			
18	51	7	0	0	76	3		78	III.3.2. Revaluation account		
134	10	38	96	10	248	4		242			

Table 2.8. Integrated economic accounts (cont.)

Balance sheets

Assets		\$ 1	\$ 15	\$ 14	\$ 13	\$ 12	\$ 11		
Accounts	Total	Gross fixed capital formation	Net of the work	Total non-financial assets	Non-financial assets	General government	Non-financial assets	Liabilities	Transactions and other flows, assets and liabilities
IV.1. Opening balance sheet	9 922 6 047 3 875	0 0 0	9 922 6 047 3 875	324 243 81	2 822 1 698 1 124	1 591 1 001 590	144 3 001 40	5 041 3 001 2 040	AN AN.1 AN.2
	7 363	573	6 792	173	1 819	396	3 508	897	AF
IV.2. Changes in balance sheet ¹	482 289 193	0 0 0	482 289 193	25 61 4	110 23 49	56 23 30	1 -1 2	290 182 108	AN AN.1 AN.2
	287	57	730	33	199	123	294	81	AF
IV.3. Closing balance sheet ¹	10 404 6 336 4 068	0 0 0	10 404 6 336 4 068	349 6 336 85	2 932 1 759 1 173	1 647 1 028 620	145 3 183 42	5 331 3 183 2 148	AN AN.1 AN.2
	8 152	630	7 522	205	2 018	519	3 802	978	AF
									B.90

6 Differences between data on individual items and totals of holding gains/losses may not be entirely consistent due to rounding errors.

Table 2.9. Shortened sequence of accounts for industries

I. Production account

Uses	Resources
P.2 Intermediate consumption	P.1 Output ¹
B.1g Value added, gross	
K.1 Consumption of fixed capital	
B.1a Value added, net	

1 For the valuation of output, refer to chapter VI, paragraphs 6.218 to 6.227

II.1.1. Generation of income account

Uses	Resources
D.1 Compensation of employees	B.1 Value added ²
D.2 Taxes on products and imports ³	
D.3 Subsidies (-) ³	
B.2B.3 Operating surplus / mixed income ⁴	

1 For the contents of the items "taxes on products and imports and subsidies", refer to chapter VI, paragraphs 6.218 to 6.227

2 The opening and the closing balances items of this account can be expressed in gross or net terms.

\$ 13	\$ 15	\$ 14	\$ 13	\$ 1					
Non-financial assets	General government	Household	Non-financial assets	Total non-financial assets	Net of the work	Gross fixed capital formation	Total	Assets	Liabilities
3 384	687	289	121	6 298	297	6 595	6 595		
4 121	1 300	4 352	375	10 416	276	10 692	10 692		
133	205	176	33	28	677	91	767		
216	10	2	276	31	575	-34	591		
48	5	-40	178	31	230	-38	192		
17	-4	2	2	0	17	0	17		
154	10	38	96	10	288	4	292		
3 669	863	322	149	6 975	388	7 362	7 362		
4 137	1 302	4 628	406	10 951	242	11 193	11 193		

Table 2.7. Assets and liabilities accounts (example for the total economy) ¹

			Non-financial assets		Financial assets/liabilities	
			Produced assets	Non-produced assets	Financial assets	Liabilities
Opening stocks			6 047	3 875	6 792	6 298
III.1 Capital account	P.51	Gross fixed capital formation	354	22		
	K.1	Consumption of fixed capital (-)	- 222	0		
	P.52	Changes in inventories	28	0		
	P.53	Acquisitions less disposals of valuables	10			
	K.2	Acquisitions less disposals of non-produced non-financial assets		0		
III.2 Financial account	F.1	Monetary gold and SDRs			- 1	
	F.2	Currency and deposits			119	132
	F.3	Securities other than shares			138	123
	F.4	Loans			244	217
	F.5	Shares and other equity			44	43
	F.6	Insurance technical reserves			42	42
	F.7	Other accounts receivable/payable			61	52
III.3.1 Other changes in volume of assets account	K.3	Economic appearance of non-produced assets		24		
	K.4	Economic appearance of produced assets	3			
	K.5	Natural growth of non-cultivated biological resources		4		
	K.6	Economic disappearance of non-produced assets		- 9		
	K.7	Catastrophic losses	- 9	- 2	0	0
	K.8	Uncompensated seizures	0	0	0	0
	K.9	Other volume changes in non-financial assets n.e.c.	1	0		
	K.10	Other volume changes in financial assets and liabilities n.e.c.			3	- 2
	K.11	Changes in classification and structure	- 2	0	2	0
	K.12					
III.3.2 Revaluation account	K.11	Nominal holding gains/losses ²	126	154	84	76
	K.11.1	Neutral holding gains/losses ²	121	78	136	126
	K.11.2	Real holding gains/losses ²	5	77	- 52	- 50
Closing stocks			6 336	4 068	7 528	6 981

1 Differences between data on individual items and totals of holding gains/losses may not be entirely consistent due to rounding errors.

2 Holding gains/losses, when:

- (+) and applied to assets, are gains
- (-) and applied to assets, are losses
- (+) and applied to liabilities, are losses
- (-) and applied to liabilities, are gains.

Option IV.1 : Basic applications of SNA,
including GDP by activities (ISIC), expenditures and/or value added components, globally reconciled

	ISIC			
CPC	Output	Imports		
CPC	Intermediate consumption	Exports	Final consumption	Gross capital formation
	Value added/ GDP			



optional data elements

Annex VII,
Selected options in
implementing the
1993 SNA

**Option IV.2a : Limited applications of SNA, including selected accounts
for the Total Economy and the Rest of the World**

SUPPLY AND USE TABLE

	ISIC			
CPC	Output	Imports		
CPC	Intermediate consumption	Exports	Final consumption	Gross capital formation
	Value added/ GDP			

Selected accounts for the Total Economy and The Rest of the World

optional data elements

optional data elements

TOTAL ECONOMY	REST OF THE WORLD
Production Domestic product	External trade external trade balance
Generation of income operating surplus	Current external transactions
Allocation of primary income National income	
Secondary distribution of income National Disposable income	
Use of income saving	current external balance
Capital not lending changes in net worth due to saving and capital transfers	Capital not lending changes in net worth due to saving and capital transfers
Financial not lending	Financial not lending

*Option IV.2b : Limited applications of SNA including selected accounts
for Government, Financial Corporations, and the Rest of the World,
and integration of selected production data by industries and institutional sectors*

SUPPLY AND USE TABLE

	MIC			
CPC	Output	Imports		
CPC	Intermediate consumption	Exports	Final consumption	Gross capital formation
	Value added/ GDP			

CROSS-CLASSIFICATION OF INDUSTRY AND SECTOR DATA

	Financial corporations	Government	Non-financial corporations, households & NP1's	TOTAL ECONOMY
ISIC	Production account	Production account	Production account	Production account
ISIC	Generation of income acct.	Generation of income acct.	Generation of income acct.	Generation of income acct.
	Final consumption	Final consumption	Final consumption	Final consumption
	Capital formation	Capital formation	Capital formation	Capital formation

INTEGRATED ECONOMIC ACCOUNTS

Financial corporations	Government	Non-financial corporations, households & NP1's	TOTAL ECONOMY	REST OF THE WORLD
Production <small>value added</small>	Production <small>value added</small>	Production <small>value added</small>	Production <small>GDP</small>	External trade <small>external trade balance</small>
Generation of income <small>operating surplus</small>	Generation of income <small>operating surplus</small>	Generation of income <small>operating surplus</small>	Generation of income <small>operating surplus</small>	Current external transactions
Allocation of primary income <small>balance of primary income</small>	Allocation of primary income <small>balance of primary income</small>	Allocation of primary income <small>balance of primary income</small>	Allocation of primary income <small>balance of primary income</small>	
Secondary distribution of income <small>disposable income</small>	Secondary distribution of income <small>disposable income</small>	Secondary distribution of income <small>disposable income</small>	Secondary distribution of income <small>disposable income</small>	
Use of income <small>saving</small>	Use of income <small>saving</small>	Use of income <small>saving</small>	Use of income <small>saving</small>	
Capital <small>net lending changes in net worth due to saving and capital transfers</small>	Capital <small>net lending changes in net worth due to saving and capital transfers</small>	Capital <small>net lending changes in net worth due to saving and capital transfers</small>	Capital <small>net lending changes in net worth due to saving and capital transfers</small>	Capital <small>net lending changes in net worth due to saving and capital transfers</small>
Financial <small>net lending</small>			Financial <small>net lending</small>	Financial <small>net lending</small>
Other volume changes in assets <small>changes in net worth due to other volume changes in assets</small>				
Revaluation of assets <small>changes in net worth due to holding gains/losses</small>				
Opening balance sheet <small>opening net worth</small>				
Closing balance sheet <small>closing net worth</small>				

optional data elements