

METHODOLOGICAL CHALLENGES OF SNA 2008 AND ESA 2010

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In 2009, the United Nations Statistical Commission endorsed a revised set of international standards for the compilation of national accounts: the System of National Accounts (SNA) 2008. This was followed by a revision of the European equivalent, the European System of Accounts (ESA) 2010. Although more detailed and more precise in its definitions of transactions and positions, the latter standards are fully compatible with the 2008 SNA. Countries are now starting to implement the new standards. The paper will discuss the main conceptual changes of the standards, relating to, for example, the recording and measurement of R&D, military weapon systems, pension entitlements, and holding companies, head offices and Special Purpose entities (SPEs). In addition, some measurement issues will be addressed, related to, for example, the calculation of Financial Intermediation Services indirectly Measured (FISIM), the challenges for the compilation of national accounts posed by globalising economies, and the measurement of non-financial assets.

Keywords: National accounts, R&D, globalisation, non-financial assets