

## 2.2 Economic accounts (OECD)

### Annual National Accounts

#### **Purpose**

- To provide, on an internationally comparable basis, a timely update of annual national accounts data to internal and external users for analytical purposes.
- To provide a forum of international exchange on national accounts standards, in order to improve the relevance of SNA 93 and enhance international comparability.

#### **Objectives and outputs**

- The annual national accounts database (SNA) presents a consistent set of data mainly compiled on the basis of the 1993 System of National Accounts. It contains data from 1970 whenever possible for OECD member countries.
- Main series of the SNA database are presented using an "indicator" approach in the publication National accounts at a Glance, focusing on cross-country comparisons. In this publication each indicator is associated to a text which explains in general terms of what is measured and why.

#### **Non-member countries involved in the activity**

- Brazil

#### **Databases**

- Annual National Accounts (ANA)

### Economics Department Analytical Data Base (ADB)

#### **Purpose**

- Management, co-ordination and provision of statistical data sets in support of Economics Department work described under Theme 1 (Economic Growth, Stability and Structural Adjustment). Primarily as input to the Economic Outlook assessment process, ensure timely and consistent updating of the body of largely macroeconomic statistics and calculation of subsidiary concepts necessary for corresponding analytical activities. Checking methodological soundness and consistency of data definitions against the analytical needs of the Department and in particular Country Desks. Development and maintenance of related programmes, definitions and procedures and associated metadata systems in support of analytical users.

#### **Objectives and outputs**

- Maintains relevant Analytical Data Bank in support of relevant needs of ECO's macro analytical work, notably with respect to the data needs of the OECD Economic Outlook. In conjunction with STD and other statistical groups, co-ordinates, manages and extracts the relevant annual and quarterly data sets from available sources within the OECD (mostly STD), National Administrations and related publications. The primary database covers a range of statistical concepts relevant, in particular, to the assessment of the world's economic situation and developments in member country economies. These include a wide range of national accounts, wage, price and labour force, fiscal and financial accounts, exchange rates, international trade and balance of payments concepts reported on a variety of frequencies. Basic definitions and requirements are those of the economists in the Policy and Country Studies branches. The relevant statistics are used routinely in the analysis incorporated in documents for the Economic Policy and Economic Development Review Committees and are reported as supporting material in the corresponding OECD publications - the twice yearly OECD Economic Outlook and the OECD Country Survey series. The Economic Outlook data set is also disseminated as an OECD data product.

#### **Non-member countries involved in the activity**

- Argentina, Brazil, China, India, Indonesia, Russian Federation, Saudi Arabia, South Africa

#### **Databases**

- Economics Department Analytical Database

## ***Main Developments for 2013***

### **General aspects**

- New indicators to help monitoring analysis will be introduced. Main technical changes in the past and coming year relate to the continuing migration to the ADB to ECO's time series data management system, incorporating direct links to in-house source data bases and the MetaStore system, the integration of Economic Outlook publications data base within the OECD.Stat system and the incorporation of relevant production metadata within MetaStore for internal and external use. Migration to a new support (PROGNOZ).

### ***Data management***

- Development of metadata link based HELP system within data management system, revisions to control and access rights for users outside of ECO.

## **General Government National Accounts**

### ***Purpose***

- To provide, on an internationally comparable basis, a timely update of annual national accounts data for the sector of general government and sub-sectors to internal and external users. This covers detailed revenues and detailed expenditures by function of general government and subsectors.

### ***Objectives and outputs***

- The project on general government national accounts began in September 2003. There are three objectives of the project: (1) improve the transmission to and dissemination by the OECD of timely and detailed data on general government; (2) enhance the comparability of the major aggregate results for general government such as general government deficit/surplus and/or general government debt.
- Data are made available to member country government agencies on OLISnet thanks to OECD.Stat and to the public through dissemination in OECD.Stat and tables freely available on Internet.

### ***Non-member countries involved in the activity***

- Russian Federation, Slovenia Former

### ***Databases***

- ANA - SNA
- Annual National Accounts (ANA)

## ***Main Developments for 2013***

### **General aspects**

- Extension the collection of data for EE countries, in particular for Brazil, India

## **Household Assets and Liabilities (annual and quarterly)**

### ***Purpose***

- This data collection aims at better knowing the households' behavior vis-à-vis risks and enables studies on the distribution of households' wealth. It refers to the SNA sector S14 – Households.
- An additional questionnaire is sent yearly to OECD countries in parallel with the OECD/Eurostat joint questionnaire on Financial Accounts.

### ***Objectives and outputs***

- The database has been updated up to 2011 for all OECD countries.
- A better coverage of financial and non-financial assets and on detailed liabilities currently transmitted by OECD countries has been achieved.
- Quarterly data received from most OECD countries have been added to the database and stored in the QASA browser for the first time in 2012.

### ***Non-member countries involved in the activity***

- Brazil, China, India, Indonesia, Russian Federation, South Africa

### ***Databases***

- Household Assets and Liabilities

### ***Main Developments for 2013***

#### **General aspects**

- It is expected to continue to improve the level of details (assets and liabilities) of the database and to extend the geographical coverage to non-member countries (Russia, Key Partner countries).
- If resources permit, quarterly data will continue to be processed and, if so, they will be used to calculate financial indicators.

#### ***Data collection***

- Improvement in the level of details

### **OECD Financial Dashboard**

#### ***Purpose***

- The recent financial and economic crises have underlined the importance of monitoring financial activity and position of the various institutional sectors of national economies.
- The OECD Financial Dashboard has been created to respond to users' questions and needs for relevant indicators based on timely, frequent and comparable financial statistics.

#### ***Objectives and outputs***

- The financial indicators are constructed from financial accounts and from financial balance sheets to analyse the behaviour and performance of the various institutional sectors and to carry out cross-country comparisons.
- Eleven financial indicators derived from financial balance sheets, national accounts and the institutional investors' assets datasets have been added to the Dashboard in 2012.

### ***Non-member countries involved in the activity***

- Brazil, China, India, Indonesia, South Africa

### ***Databases***

- OECD Financial Dashboard

### ***Main Developments for 2013***

#### **General aspects**

- New financial indicators for the Households' sector will be added to the Financial Dashboard in 2013.

#### ***Data collection***

- Collection of 2012 financial accounts and financial balance sheets data which enable the calculation of financial indicators for the year 2012.

### **Quarterly National Accounts**

#### ***Purpose***

- To provide a real time update of member and non-member countries' sets of quarterly national accounts to internal users, mainly the OECD Economics Department. Quarterly national accounts constitute a significant input into the OECD's macro-economic modelling and forecasting work.

- To provide external users a selection of key long time series from countries' quarterly national accounts, some area totals and a consistent and internationally comparable set of data for analytical purposes.

### ***Objectives and outputs***

- The OECD Quarterly National Accounts (QNA) database presents data collected from countries on the basis of a standardised OECD/Eurostat questionnaire based on the international system of national accounts (SNA 1993, SNA 2008). It contains, as from 1960 whenever possible (and even before for a few countries), a wide selection of the accounts produced by the 34 member countries and Key Partners.
- Work is concentrated on producing relevant, reliable, consistent, comparable and timely quarterly national accounts data.
- The QNA publications contain a selection of the accounts most widely used for economic analysis: GDP - expenditure and output approaches (current prices and volume estimates), GDP income approach (current prices), Saving and net lending (current prices), Gross fixed capital formation (current prices and volume estimates) broken down separately by type of asset and by institutional sector, Disposable income and Real disposable income components, Population and Employment, Compensation of employees by industry, Employment by industry, Household final consumption expenditure (current prices and volume estimates) by durability and by purpose.

### ***Non-member countries involved in the activity***

- Brazil, China, India, Indonesia, Russian Federation, South Africa

### ***Databases***

- Quarterly National Accounts (QNA)

### ***Main Developments for 2013***

#### **General aspects**

- Continue to extend the coverage of the database by the inclusion of new accounts/series provided by countries.
- Expand the geographical coverage of the QNA database by including more updated data from Key Partner countries and remaining G20 countries (Argentina and Saudi Arabia).

### **Quarterly Public Sector Debt**

#### ***Purpose***

- The Public Sector Debt Statistics Database was launched in December 2010 and was initially focused on developing and emerging economies, and is now being expanded to the advanced economies. The launch of the database is one of the recommendations in the G-20 Data Gaps Initiative (Recommendation 18). This Initiative has been endorsed by G-20 Finance Ministers and Central Bank Governors and also by the IMF's International Monetary and Financial Committee.
- The request covers total general government and public sector debt, broken down by details on instruments, maturity, the residence of creditor, and currency. While data are generally recorded at nominal value, there is a supplementary item for data on debt securities to be shown at market value. Data are to be provided for the various institutional levels, specifically central government, general government, and, if possible, the public sector, where available.

#### ***Objectives and outputs***

- Collect detailed and comparable quarterly data on the General Government Debt, the Central Government Debt and more broadly the Public Sector Debt for all OECD countries.
- Since January 2013, 33 OECD countries have provided detailed data on General and Central government debt. Russia participates in this initiative as well.

### ***Non-member countries involved in the activity***

- Argentina, Brazil, China, Hong Kong, India, Indonesia, Russian Federation, Saudi Arabia, Singapore, South Africa.

### ***Databases***

- Quarterly Public Sector Debt (7PSD)

## ***Main Developments for 2013***

### **General aspects**

- All OECD countries except Chile provide the OECD/WB/IMF with quarterly data on Public Sector Debt.
- Eurostat participates in this initiative for some EU countries by prefilling the PSD questionnaire with Maastricht debt data.

### **Quarterly Sector Accounts (Financial part)**

#### ***Purpose***

- To provide financial quarterly sector accounts data of member and non-member G20 countries for internal and external users.
- The G20 Recommendation 15 has identified Sector accounts (annual and quarterly) as essential statistics to monitor economies.
- The OECD is responsible for collecting and disseminating detailed quarterly sectoral accounts for OECD member countries and other non-member G20 countries.

#### ***Objectives and outputs***

- The collection of data relating to Quarterly financial accounts and quarterly financial balance sheets, launched in 2011, and stored in the new QASA browser, will continue in cooperation with ECB (for EU countries).
- The aim is to better cover all OECD countries, including EU countries, and, when data are available, also key partner countries.

#### ***Non-member countries involved in the activity***

- Brazil, China, India, Indonesia, Russian Federation, South Africa

#### ***Databases***

Quarterly Financial Accounts and Financial Balance Sheets

## ***Main Developments for 2013***

### **General aspects**

- Some improvement are expected regarding non-EU countries. For EU countries data, which are transmitted by the ECB once validated, it is hoped that pending problems will be rapidly solved.

#### ***Data collection***

- It is expected to improve the coverage of this database (countries, sectors and instruments) and to solve issues relating to the ECB cooperation.

### **Quarterly Sector Accounts (Non-Financial part)**

#### ***Purpose***

- To provide non-financial quarterly sector accounts data of member and non-member G20 countries for internal and external users.
- The G20 Recommendation 15 identified Sector accounts as essential statistics to monitor economies.
- The OECD is responsible for collecting and disseminating detailed quarterly sectoral accounts for OECD member countries and other non-member G20 countries.

#### ***Objectives and outputs***

- Continue to collect non-financial Quarterly Sector Accounts (QSA) data for EU countries in close collaboration with Eurostat; Collect non-EU QSA data through standard questionnaires.
- Release publishable QSA data in OECD.stat and feed the IMF PGI- website with the G20 QSA data.
- Non-member countries involved in the activity:
- Argentina, Brazil, China, India, Indonesia, Russian Federation, Saudi Arabia, South Africa

## **Databases**

- Non-financial Quarterly Sector Accounts

## **Main Developments for 2013**

### **General aspects**

- Continue collecting data from non-EU countries which have not yet transmitted data to the OECD through the standard questionnaire.
- Extend the release of QSA data on OECD.Stat with new publishable data.
- Continue to feed the IMF PGI-website with G20 QSA data.

## **STAN Input-Output database**

### **Purpose**

- To provide a comprehensive database for cross country analyses of industrial structures, the interrelationships between consumers and producers, and the interactions between countries (e.g. as regards outsourcing and trade flows).
- The current OECD input-output database is based on detailed national accounts estimates of economic activity and interrelationships within economies. The database is based on an ISIC Rev.3 and is consistent with the latest system of national accounts (SNA93). Data for 33 OECD countries and 11 non-member countries are currently available, with latest data for many countries referring to 2005 with tables also available for most countries for 2000 or nearest year and for the mid-1990s.

### **Non-member countries involved in the activity**

- Argentina, Brazil, Bulgaria, China, Chinese Taipei, Cyprus, India, Indonesia, Latvia, Lithuania, Malaysia, Malta, Other, Romania, Russian Federation, Saudi Arabia, Singapore, Slovenia Former, South Africa, Thailand

## **Databases**

- STAN Input-Output database

## **Main Developments for 2013**

### **General aspects**

- Expand the country coverage (e.g. non-OECD EU countries).
- Use latest Supply-Use tables (SUTs) to produce harmonised I-O tables for 2008-09. especially for EU countries.
- Continue to develop and improve the Inter-Country I-O (ICIO) model which combines the I-O tables, Supply-Use tables and bilateral trade by industry data to produce the key underlying source for production of Trade in Value Added (TIVA) indicators.