International Comparison Program
2011

Guidelines and proposed sequence of ICP-related national accounts activities

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1. National accounts and the ICP
2. Measuring GDP
3. N.A. Activities
4. Data validation
National accounts and the ICP

Importance of N.A. in ICP
- Detailed splits of BH expenditures
- N.A. developed from bottom up
- Ideally, detailed prices, production data and expenditures are the point of departure
- Operational guidelines for producing reliable expenditure-based N.A. estimates
- Supply-use tables (SUTs) are recommended
- Consistency between prices in N.A. values and prices collected

Expected Outcome from Meeting
- Contributions to the content of operational section of the N.A. chapter of the 2011 ICP Handbook
- Complete details of N.A. tasks involved
- Propose ideas on implementation
Measuring GDP

- In principle, require expenditure approach
  - in practice, data from production and income approaches should be taken into account

- Many of the data sources are common or can be compared via commodity flows
  - e.g. if there is no investment survey, then investment on equipment can be estimated via imports (less exports) and production

- Data can also be validated by checking commodity flows
N.A. Activities

1. Review GDP Classification
2. Help Develop Product Lists
3. Select Major Products
4. Identify Data Sources for Major Products
5. Prepare Matrix of Data Availability for Major Products
6. Implement Commodity Flow
7. Use Survey Prices in GDP
8. Use N.A. data to help edit survey prices
9. Create Metadata Flow Chart for 2005 GDP expenditure
10. Update Metadata Flow Chart for 06–10
11. Early data need to identify & resolve data problems
12. Early Metadata Flow Chart for 2011
13. Compile GDP & Main uses for 06–11
14. Compile simplified SUTs
15. Carry out N.A. work for comp. resistant areas
16. Implement Price Tracking
17. Develop vector of 2011 GDP expenditures
Data Validation at National Level

**SNA Compliance**
1. Compare GDP expenditure with UNSD database
2. Completeness checks (non-zero values)
3. Make sure FISIM is allocated
4. Check allocation of net expenditures abroad across HFCE
5. Arithmetic basic checks

**Price Validation**
1. Implement price tracking for major products
2. Verify average price changes from 2005 to 2011
3. Consistency of PLIs across BHs within a country

**Economic likelihood**
1. Verify per capita BH expenditures
2. Verify BH shares of GDP

To be implemented at regional level also
Additional Data Validation at Regional Level

1. Establish clusters of countries for each group of basic headings
2. Check standard deviations of per capita real expenditures per country cluster
3. Variation of PLIs within BHs per country cluster