



National accounts and Globalisation

Gian Luigi MAZZI

and

Henk NIJMEIJER

Eurostat, Unit C1

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Overview

- Globalisation and *using* national accounts figures
- Globalisation and *compiling* national accounts
- Role of Eurostat

Globalisation and *using* national accounts figures

- Important message of prof. Fitzgerald for national statistical institutes (NSIs) and Eurostat
- Usefulness of macroeconomic figures
- On the other hand, economic reality is complex
- Task for NSIs and Eurostat:
follow international guidelines, present breakdowns, separate categories (SPEs for instance) and provide explanations

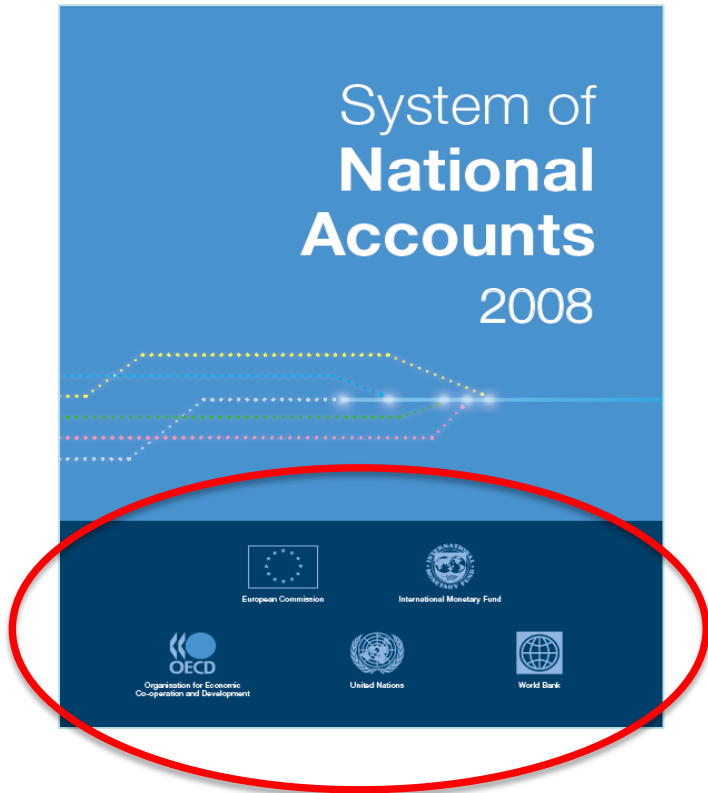
Globalisation and *compiling* national accounts (1)

- Interpreting national accounts is more difficult, so is compiling
- ***Global*** production but compiling ***national*** accounts

Globalisation and *compiling* national accounts (2)

- Additional issue in European Union is 'administrative use' of figures like GDP and GNI
- Examples:
 - GNI for EU budget/own resources
 - GDP as denominator in the EDP procedure
 - Regional GDP for structural funds
 - Several figures in the macroeconomic imbalance procedure (MIP)
- Comparability, in time and between countries, is crucial

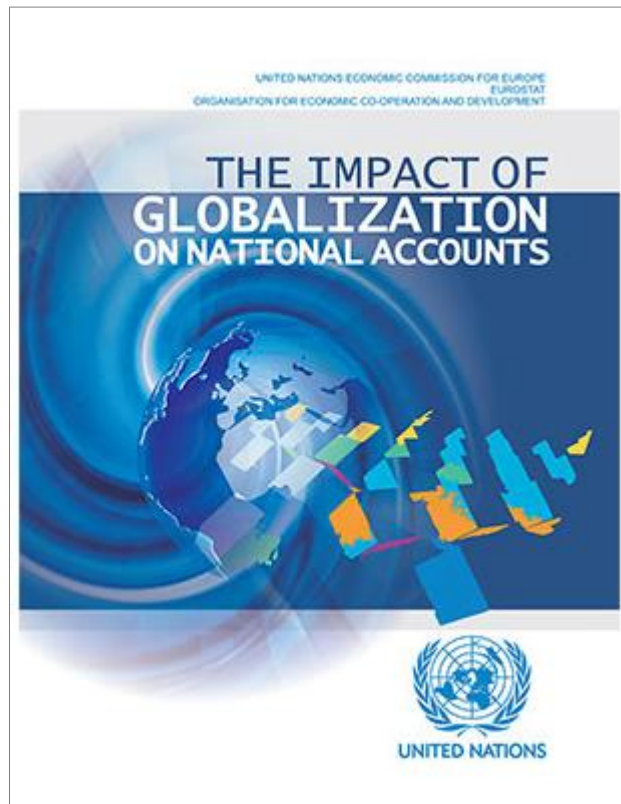
Globalisation and *compiling* national accounts (3)



Solutions

- Apply - and develop new - international guidelines
- Important that new versions of SNA/ESA and Balance of Payments Manual (BPM) now are consistent

Globalisation and *compiling* national accounts (4)



- Important work published in May 2012

Globalisation and *compiling* national accounts (5)

- Work in progress UN, IMF, WB, OECD, Eurostat and individual countries on ***Guide to measuring global production***
- Another important development: an increasing number of national statistical institutes have ***'large and complex enterprises units'***

Role of Eurostat (1)



- Compile ESA 2010

Role of Eurostat (2)



- Compile manuals/handbooks

Role of Eurostat (3)

- Organise trainings
- Organise regular meetings (DMES, NAWG, BOPWG, etc.)
- Organise task forces/expert meetings on specific topics
- Participate in international meetings (like the Task Force on Global Production)
- Stimulate research and improvements (for instance via grants)

Role of Eurostat (4)

- Describe best practices and disseminate them
- Organise the EuroGroups Register (EGR)
- Stimulate Member States to exchange (micro)data to improve quality and reduce asymmetries



Thank you for your attention!

Gian Luigi MAZZI
Eurostat, Unit C1