

Support for the Alignment of Albanian Statistics with EU standards

The view from INSTAT: methodological
developments and open problems

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INTRODUCTION

- Since March 2010, the Albanian National Accounts have been assisted by the National IPA 2007 project.
- Overall objectives of the project was the development of the Albanian National Accounts in order to apply the basic principles of the European System of Accounts (ESA '95).
- In the context of the revision process of the Albanian National Accounts Statistics, through the national IPA 2007 project, we can summarize the following results of a two years work.

INTRODUCTION

IPA 2007 was very ambitious:

- Transition from a set of traditional indicators (ex. GDP, GFCF, Final consumption, net-export, etc) to the compilation of the primary basis of the System of Albanian National Accounts (current accounts by institutional sectors: production accounts, generation of primary income accounts, etc);
- Significantly improve the exhaustiveness of GDP estimates;
- Updating the benchmark estimates;
- Updating the expert assessment of strengths and weaknesses of Albanian NA; preparing the detailed delivery reports which will be used to update the documentation on data sources and methods;

INTRODUCTION

- Compilation for the first times of :
 - Regional accounts (GVA by level 2 and 3 of Territorial European Classification NUTS);
 - Experimental estimations of Institutional Sector Accounts (two accounts for all Institutional Sectors and basis for the full sequence of accounts for General Government Sector);
 - New independent estimates of annual GDP by expenditure approach;
 - Experimental quarterly GDP by expenditures approach;
 - Compilation of extended SUT/IOT at current and constant prices;
- General improvements in annual and quarterly accounts (methodological aspects, statistics techniques).

INTRODUCTION

■ Provisions to update and extend the IPA 2007 (MB) description of the sources and methods for:

- production and expenditures approach;
- measurement of price and volume;
- exhaustiveness;
- quarterly national accounts;
- institutional sector accounts;
- SUT, etc.

■ Finally : to prepare the introduction of ESA 2010 together with other European countries

- TW-P supported INSTAT in the design of our respective national implementation plans :
 - In line with country' priorities
 - In accordance with the global and regional implementation strategies

In the activities of the project are included:

- Integrated national accounts;
- Institutional sector accounts (by subsectors);
- GDP is calculated at current and constant prices (using chain linking method).

European Nomenclature of Classifications are used:

- Institutional sector classification (ESA 95)
- Economic Activity Classification of (NACE Rev.1)
- Classification of individual consumption according to purpose (COICOP)
- Other functional classifications of SNA (COFOG,CP, etc)

Coherent national accounts statistics

- Successful policymaking in a complex world requires high quality information of data
- Statistical systems need to address both the policy objectives and the instruments at hand that might have effect on the objectives

Main objectives of macroeconomic policies

- High, but sustainable economic growth
- High/full employment
- Price stability
- External balance
- Influence the distribution of income and wealth
- Provision of public goods
- Efficient allocation of resources
- High private consumption

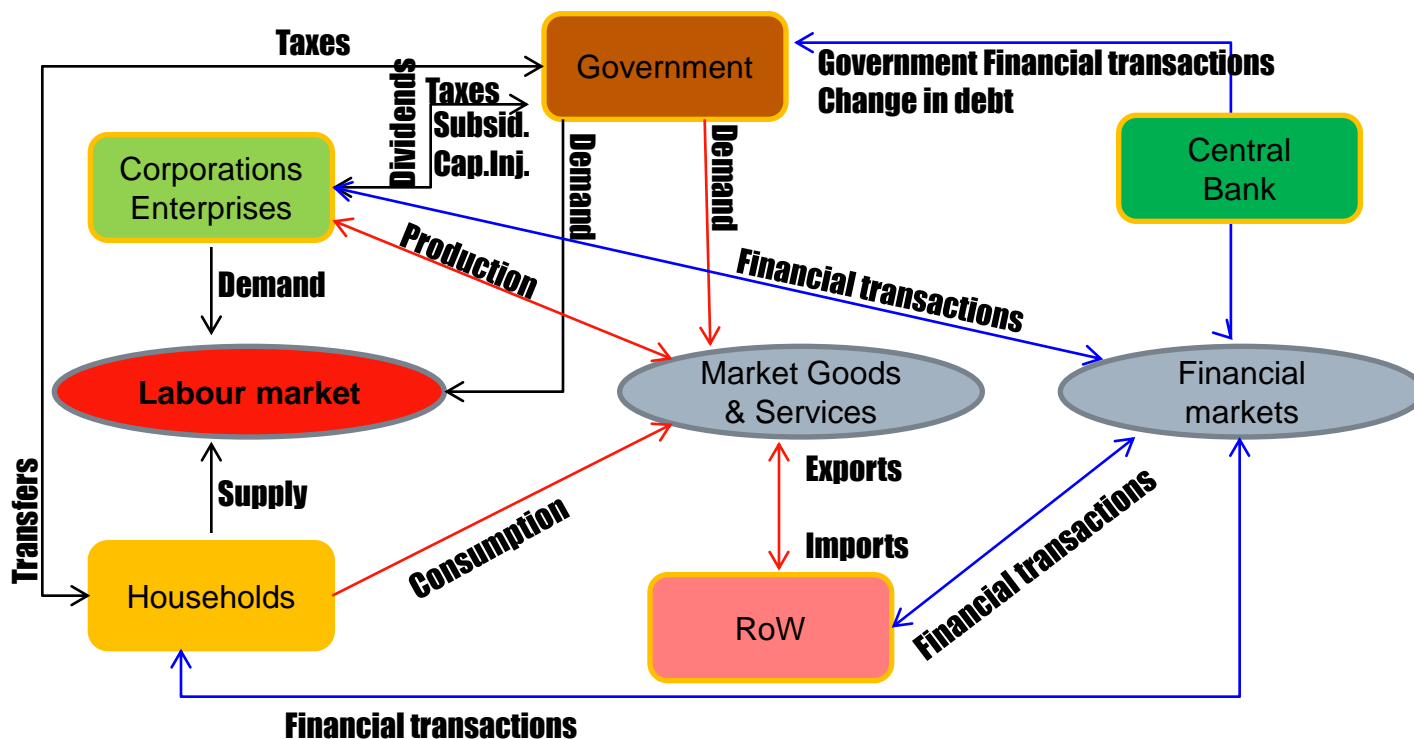
• Main policy instruments

- Fiscal policy
 - Government expenditures
 - Taxation
- Monetary policy
 - Interest rates
 - Money supply
 - Exchange rates
- Supply side policy
 - Competition, efficiency improvements, i.e.;
 - Privatization
 - Free trade
 - Tax reforms etc.

Coherent macroeconomic statistics

Example, policy
objective:
increase
employment

Fiscal policies
Monetary policies
Supply side
policies

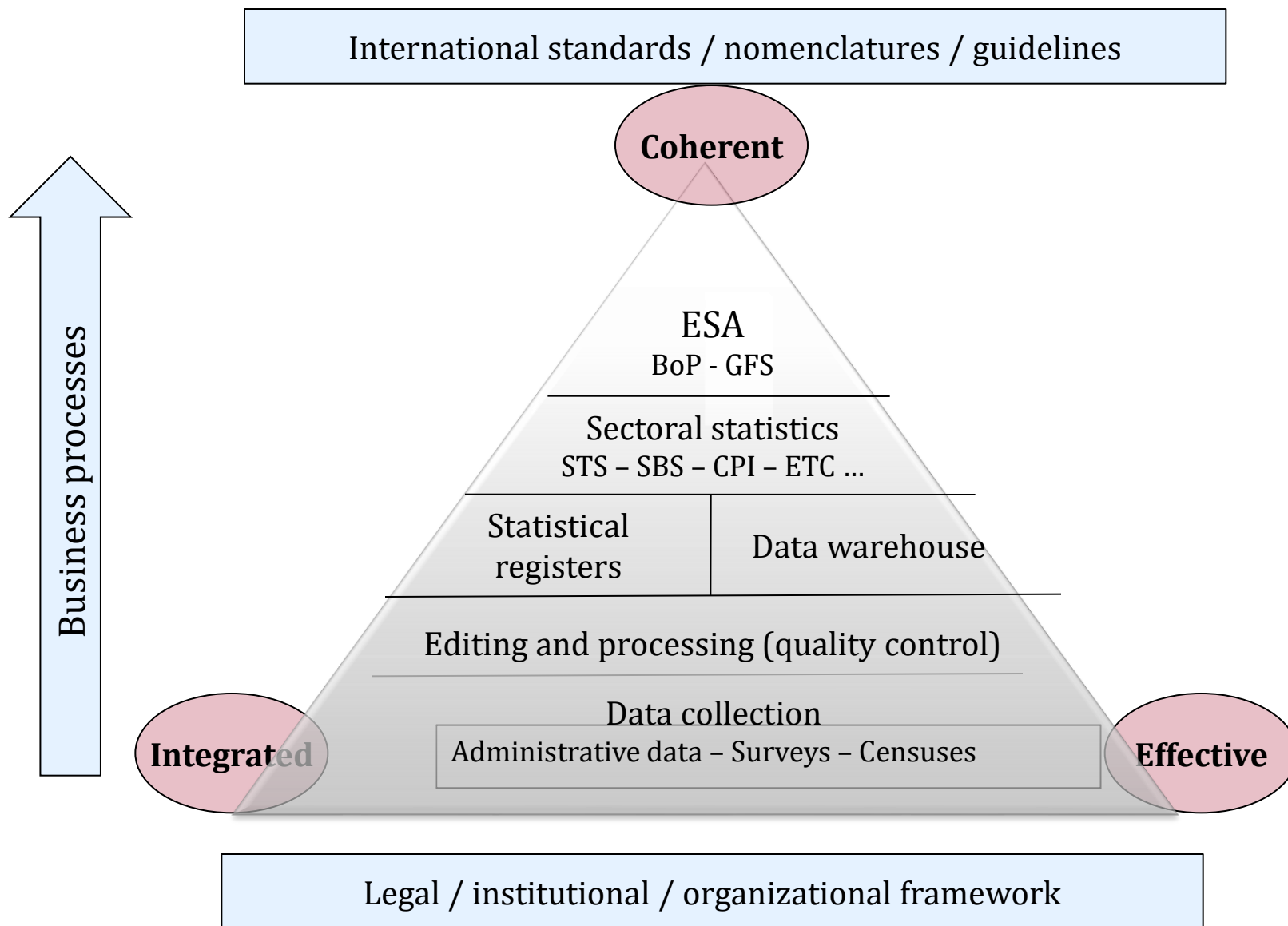


Coherent national accounts statistics

- Adaptation of classification frameworks, business registers and sample frames, administrative sources and IT infrastructure:

Adoption of new relevant classifications and improving coverage and accuracy of related source data compiled by the National Statistical System, coordinated by INSTAT with the ESA 95-2010 requirements

- Need to review the related macroeconomic data sets compiled outside the statistical office
 - ❖ **Central Banks: monetary and financial statistics, coordinated implementation of BPM6 and ESA 2010**
 - ❖ **Ministry of Finances: the new GFSM 2012 is in line with ESA 2010**
- Enhance access and use of existing administrative data and registers
- Modernisation of IT infrastructure and training of HR



Transactions

Revenue account

Expense account

Non-financial assets

Financial assets & liabilities

Operating balance

SNA
ESA

Transactions

Production account

GDP
(value added)

Income accounts

Saving

Capital transfers & Non-financial assets

Financial assets & liabilities

BoP

Transactions

Current account

Current account balance

Capital account

Financial assets & liabilities

MFS
Transactions

Financial assets & liabilities

Net lending / borrowing

GFS

Compilation process: NEW INNOVATION

STEPS OF PROCESS

During the experimental works under the activity "A3- Elaboration of Institutional Sector Accounts" compilation process was elaborated and agreed as a standard process for future compilation of the annual sector accounts.

TAKE STOCK: takeover of data sources and their transfer to the national accounts concepts

1. Transfer a statistical/administrative data into appropriate items of national accounts – there are compiled cross sector by industry tables, so-called "SS tables". These tables represent full set of sector accounts. They include all items defined by ESA95 and some other indicators using for balancing process or for analytical reasons. Total number of these tables is 60, it is higher number than total number of statistical and administrative data sources due to some sources covering more then one sub-sector – in these cases the SS tables are compiled for each sub-sector separately.

G D P

T I M E

SYSTEM OF ACCOUNTS

2. The second stage: consists of extrapolation and model calculations and conceptual adjustments to the received data. due to differences between business and national accounting rules.
3. The third stage of ANA compiling concerns adjustments for “under-coverage”. These estimates are quantified by some types of under-coverage, which are recommended.
4. The fourth stage of the ANA compilation covers final balancing process and looking for errors in data sources. Actually, checking all figures, mainly of all data sources, proceeds during the whole process of the national accounts compilation, but correction of mistakes in data sources are recorded separately only.

Compilation process: NEW INNOVATION

STEPS OF PROCESS

Final balancing process and looking for errors in data sources

Adjustments' for "under-coverage".

Extrapolation, model calculations and conceptual adjustments to the received data.

TAKE STOCK: takeover of data sources and their transfer to the national accounts concepts

G D P

T I M E

SYSTEM OF ACCOUNTS

Compilation process of the Annual Sector Accounts in Albania

Scheme 3: System of SEK tables

Scheme 1: SS table

Balance of

S.125_{SUM} = Cb+Ce+Cc+Cm+Cd+Ds
S.124_{SUM} = Cb+Ce+Cc+Cm+Cd+Ds

Table XY for xx data source (see List of data sources)
Table XX for xx data source (see List of data sources)
Table 2 for xx data source (see List of data sources)
Table 1 for xx data source (see List of data sources)

Kontrol: B.9 n. > B.9 f.
Kontrol: B.10 > B.10.1+B.10.2+B.10.3
Title: "DATA SOURCE" (Institutional Sector)

SEK tables:
NA accounts
NA items

Tables by industries:
TOTAL industries (TI tables by 60)

↓

I. Production account		
RESOURCES:		
P.1	Output	
P.11	Market output	
P.12	Output for own final use	
P.13	Other non-market output	
P.7	Imports of goods and services	
P.71	Imports of goods	
P.72	Imports of services	
P.1	Net taxes on products	
P.1	TOTAL	
USES:		
P.2	Intermediate consumption	
P.6	Exports of goods and services	
P.61	Exports of goods	
P.62	Exports of services	
B.1g	Gross domestic product	
B.11	External balance of goods and services	
K.1	Consumption of fixed capital	
B.1n	Net domestic product	
P.2	TOTAL	
II. 1.1. Generation of income account		
RESOURCES:		
B.1n	Net domestic product	
B.11	External balance of goods and services	
B.1	TOTAL	
USES:		
D.1	Compensation of employees	
D.11	Wages and salaries	
D.12	Employers' social contributions	
D.2	Taxes on production and imports	
D.21	Taxes on products	
D.29	Other taxes on production	
D.3	Subsidies (-)	
D.31	Subsidies on products (-)	
D.39	Other subsidies on production (-)	
B.2n	Operating surplus, net	
B.3n	Mixed income, net	
B.2g	Operating surplus, gross	
B.3g	Mixed income, gross	
B.1	TOTAL	

from MoF

Institutional Sector Example

2009	Item	Total economy S.1	Non-financial corporations S.11	Financial corporations S.12	General government S.13 S.13	Households S.14	Non-profit institutions S.15
I. Production account							
RESOURCES:							
P.1	Output	2,033,215,903	1,205,312,897	43,070,635	146,387,006	627,288,509	11,156,857
P.11	Market output	1,773,335,425	1,205,312,897	43,070,635	1,897,193	514,916,766	8,137,934
P.111	Market output - external	1,773,335,425	1,205,312,897	43,070,635	1,897,193	514,916,766	8,137,934
P.112	Market output - internal turn-over	0	0	0	0	0	0
P.119	FISIM	0	0	0	0	0	0
P.12	Output for own final use	112,371,743	0	0	0	112,371,743	0
P.13	Other non-market output	147,508,736	0	0	144,489,812	0	3,018,923
P.131	Payments of other non-market output	13,734,984	0	0	13,734,984	0	0
P.132	Other non-market output provided	133,773,752	0	0	130,754,828	0	3,018,923
D.21-D.31	Net taxes on products	0					
	TOTAL	2,033,215,903	1,205,312,897	43,070,635	146,387,006	627,288,509	11,156,857
USES:							
P.2	Intermediate consumption	1,132,717,292	805,283,003	16,581,937	35,028,543	270,062,792	5,761,017
P.21	Intermediate consumption - external	1,132,717,292	805,283,003	16,581,937	35,028,543	270,062,792	5,761,017
P.22	Intermediate consumption - internal	0	0	0	0	0	0
B.1g	Gross domestic product	900,498,611	400,029,894	26,488,698	111,358,463	357,225,717	5,395,840
K.1	Consumption of fixed capital	53,711,019	41,225,876	3,368,587	7,817,972	595,580	703,005
B.1n	Net domestic product	846,787,592	358,804,019	23,120,111	103,540,491	356,630,137	4,692,835
	TOTAL	2,033,215,903	1,205,312,897	43,070,635	146,387,006	627,288,509	11,156,857
II. 1.1 Generation of income account							
RESOURCES:							
B.1n	Net domestic product	846,787,592	358,804,019	23,120,111	103,540,491	356,630,137	4,692,835
	TOTAL	846,787,592	358,804,019	23,120,111	103,540,491	356,630,137	4,692,835
USES:							
D.1	Compensation of employees	312,224,664	166,093,703	10,571,632	103,592,386	28,273,778	3,693,165
D.11	Wages and salaries	285,735,539	160,043,022	8,808,717	89,775,580	23,910,836	3,197,384
D.11p	Wages and salaries in cash	275,640,439	160,043,022	8,808,717	82,654,580	20,936,736	3,197,384
D.11n	Wages and salaries in kind	10,095,100	0	0	7,121,000	2,974,100	0
D.12	Employers' social contributions	26,489,125	6,050,681	1,762,915	13,816,806	4,362,942	495,781
D.121	Employers' actual social contributions	26,489,125	6,050,681	1,762,915	13,816,806	4,362,942	495,781
D.122	Employers' imputed social contributions	0	0	0	0	0	0
III. 1.1.1 Generation of income account - detailed							
	Net domestic product	846,787,592	358,804,019	23,120,111	103,540,491	356,630,137	4,692,835
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Experimental estimation of the QGDP by expenditure side

- Final consumption of general government
- Final consumption expenditure of non-profit institutions serving households (NPISH)
- Gross fixed capital formation
- Changes in inventories
- Imports and exports

Experimental estimation of the QGDP by expenditure side

QUARTERLY GROSS DOMESTIC PRODUCT BY EXPENDITURE APPROACH											
<i>in million leks</i>											
Quarterly	Total Final Consumption Expenditure	Household Final Consumption Expenditure	Government Final Consumption Expenditure	FCE of Non-profit Institutions serving Household	GFCF	Domestic Absorption (1+2)	Net export (a-b)	Exports of goods and services (f.o.b)	Imports of goods and services (f.o.b)	Changes in inventories and acquisitions	Gross Domestic Product
	1= 2+3+4	2	3	4	5	6=1+5	7=8-9	8	9	10	11=6+7+10
2007q1	224,688	202,438	21,883	367	77,202	301,889	(58,895)	56,127	115,021		242,995
2007q2	241,624	217,272	23,982	370	82,450	324,074	(60,857)	68,236	129,093		263,217
2007q3	243,571	217,843	25,351	378	90,179	333,750	(63,406)	79,942	143,347		270,345
2007q4	250,047	217,521	32,137	389	124,228	374,275	(75,250)	67,459	142,709		299,025
2008q1	242,329	218,408	23,516	404	83,646	325,975	(65,903)	68,779	134,682		260,072
2008q2	259,167	231,205	27,544	418	98,600	357,767	(71,082)	80,260	151,343		286,685
2008q3	254,177	226,137	27,610	430	100,227	354,404	(62,796)	92,908	155,704		291,608
2008q4	260,348	222,800	37,108	441	111,399	371,748	(90,292)	78,018	168,310		281,456
2009q1	242,972	215,678	26,844	450	87,197	330,169	(68,008)	62,422	130,431		262,161
2009q2	274,547	241,968	32,119	461	111,118	385,666	(76,693)	77,935	154,628		308,973
2009q3	265,158	232,168	32,517	472	102,549	367,707	(60,609)	109,725	170,333		307,098
2009q4	257,589	221,998	35,106	485	113,322	370,911	(76,164)	83,329	159,493		294,747
2010q1	258,116	227,818	29,799	499	68,385	326,501	(57,613)	73,706	131,318		268,888
2010q2	275,808	243,504	31,794	510	95,684	371,492	(63,283)	98,939	162,222		308,209
2010q3	267,592	235,973	31,103	517	101,590	369,183	(56,054)	127,776	183,830		313,129
2010q4	266,569	231,150	34,899	520	114,496	381,065	(78,080)	101,882	179,963		302,984
2011q1	254,931	224,148	30,309	474	85,483	340,414	(59,854)	94,761	154,615		280,560
2011q2	284,294	250,657	33,101	536	99,234	383,528	(83,812)	99,806	183,618		299,715
2011q3	273,488	241,409	31,543	537	103,973	377,461	(67,438)	135,749	203,187		310,022
2011q4	286,983	252,061	34,365	557	116,645	403,628	(86,936)	109,844	196,780		316,692

Links between business accounts and national accounts and the measurement of corporate activity

Income statement and balance sheet

In order to be able to use business accounts in the NA compilation on a large scale, and not just in isolated cases, a number of conditions must be met.

Access to businesses' accounts

1. A minimum degree of standardization of the accounting documents supplied by enterprises, since this is a necessary condition for computerized processing. A high level of standardization is often associated with the existence of a body collecting accounts from enterprises in a standardized form.
2. Collection may be organized on a voluntary basis (for instance, a financial statements centre, which performs analysis for its members), or it may be made mandatory by law (for instance, when the collecting body is the tax authority or national registration centre).
3. In both cases, national accountants are to request access to the databases, respecting the confidentiality policies that apply.
4. Useful information can also be found in the notes to the accounts, such as more detail or guidance on how to interpret the entries in the accounts.

Links between business accounts and national accounts and the measurement of corporate activity

Business surveys are the other major source of data for the national accounts on enterprises activities. Such surveys provide satisfactory results if the questions asked are compatible with entries and concepts of business accounts.

- An enterprise will not provide reliable information which is not based on its own internal information system.
- Business surveys are necessary, even in the best case where national accountants are able to access accounting databases, as the information contained in such databases is rarely detailed enough to meet all the needs of national accountants.

Further improvements



- Implementing ESA 2010: A particularly important process in Europe
- Extended dissemination programme
- Institutional issues
- Data compilation

Implementing ESA 2010: A particularly important process in Europe



ESA is the essential basis of all macro-economic statistics for all users. Specific to Europe, ESA is framework for:

- *EU budget: calculation of contributions to EU budget*
- *Fiscal policy: ratios of deficit and debt, EDP Tables*
- *EU subsidies: regional GDP*
- *Macroeconomic Imbalance Procedure: macroeconomic and financial indicators*

-ESA 2010 is a EU Regulation. The compulsory implementation of ESA 2010 ensures comparable macroeconomic data.

-ESA 1995 → ESA 2010 = 44 improvements

EU extended dissemination programme

- More complete balance sheet data
- Enlarged set of asset types for capital formation
- More detailed breakdowns of financial accounts
- New set of data on potential obligations of government (debt of public corporations, guarantees, non-performing loans, Public Private Partnerships)
- Supplementary table on pension schemes
- Improved timeliness, more quarterly variables, seasonally adjusted
- More data focussing households

Transmission Programme of ESA 2010

TIME

Not yet defined:

TABLE 6: (Financial accounts by sector (transactions) – annual): **1995 onwards**
TABLE 7: (Balance sheets for financial assets and liabilities – annual): **1995 onwards**
TABLE 8: (Non-financial accounts by sector – quarterly): **1999Q1 onwards**

Year 2020:

TABLE 20: (Cross classification of fixed assets by industry and by asset – annual): **2000 onwards**
TABLE 22: (Cross classification of GFCF by industry and by asset – annual): **1995 onwards**

Year 2018:

TABLE 8: (Non-financial accounts by sector – annual): **1995 onwards**
TABLE 13: (Household accounts by region, NUTS II – annual): **2000 onwards**

Year 2017:

TABLE 15: (Supply table– annual): **2010 onwards**
TABLE 16: (Use table at purchasers' prices – annual): **2010 onwards**
TABLE 17: (Symmetric input-output table in basic prices): **2010 onwards**

Year 2016:

TABLE 3: (Tables by industry – annual) **1995 onwards**

Year 2015:

TABLE 9: (Detailed tax and social contribution according to national classification – annual): **1995 onwards**
TABLE 10: (Tables by industry and by region, NUTS II – annual): **2000 onwards**
TABLE 11: (General government expenditure by function – annual): **1995 onwards**
TABLE 12: (Tables by industry and by region, NUTS III – annual): **2000 onwards**

**2014:
First transmission**

TABLE 1A: Main aggregates –annual: Deadline: + 2/9 months; Period covered: **1995 onwards**
TABLE 1Q: Main aggregates - quarterly: Deadline: + 2 months; Period covered: **1995q1 onwards**
TABLE 5: (HFCE by purpose – annual): Deadline: + 2/9 months; P. covered : **1995 onwards**

INSTAT

Transmission

EUROSTAT

Institutional issues

Create sound mechanism at the national level that ensures inter-agency cooperation in implementing the EU Data Transmission Program and adherence of macroeconomic statistics to the SDDS.

- Inter-agency working group should consist of members that are directly involved and manage compilation of data to be submitted following the EU and SDDS requirements (e.g., source data for various GDP components; source data for EDP, government sectoral accounts, financial account and balance sheets).
- The working group should be made functional, meet on regular basis, and present issues to Statistics Council and INSTAT General Director, as needed.

Institutional issues cont.

- **Improve INSTAT IT resources for compiling national accounts and supporting basic statistics.**
 - Develop capacity to receive, process, and store databases received from other government institution. INSTAT to become a full-fledged participant of GovNet.
 - Implementation of new source data transmission program in INSTAT, gradually move to electronic mode of reporting and thus, reduce paper burden on businesses.
 - Optimization of the INSTAT internal data production process, data warehouse, defining access to data bases, streamlining data validation/data editing procedures (e.g., optimizing utilization of IT for imputing tax authorities' data for missing SBS data).

Data compilation: Source data

- Improve timeliness and verification procedures for SBS
- Improve the collection of data by KAU. Improved data on GFCF and inventories.
- Extend number of variables; improve data coverage and verification procedures for STS.
- Compile retail trade data by COICOP classification.
- Develop annual HBS, which would ensure derivation of quarterly data.
- Develop EAA, incorporate into NA compilation.

Data compilation: Source data

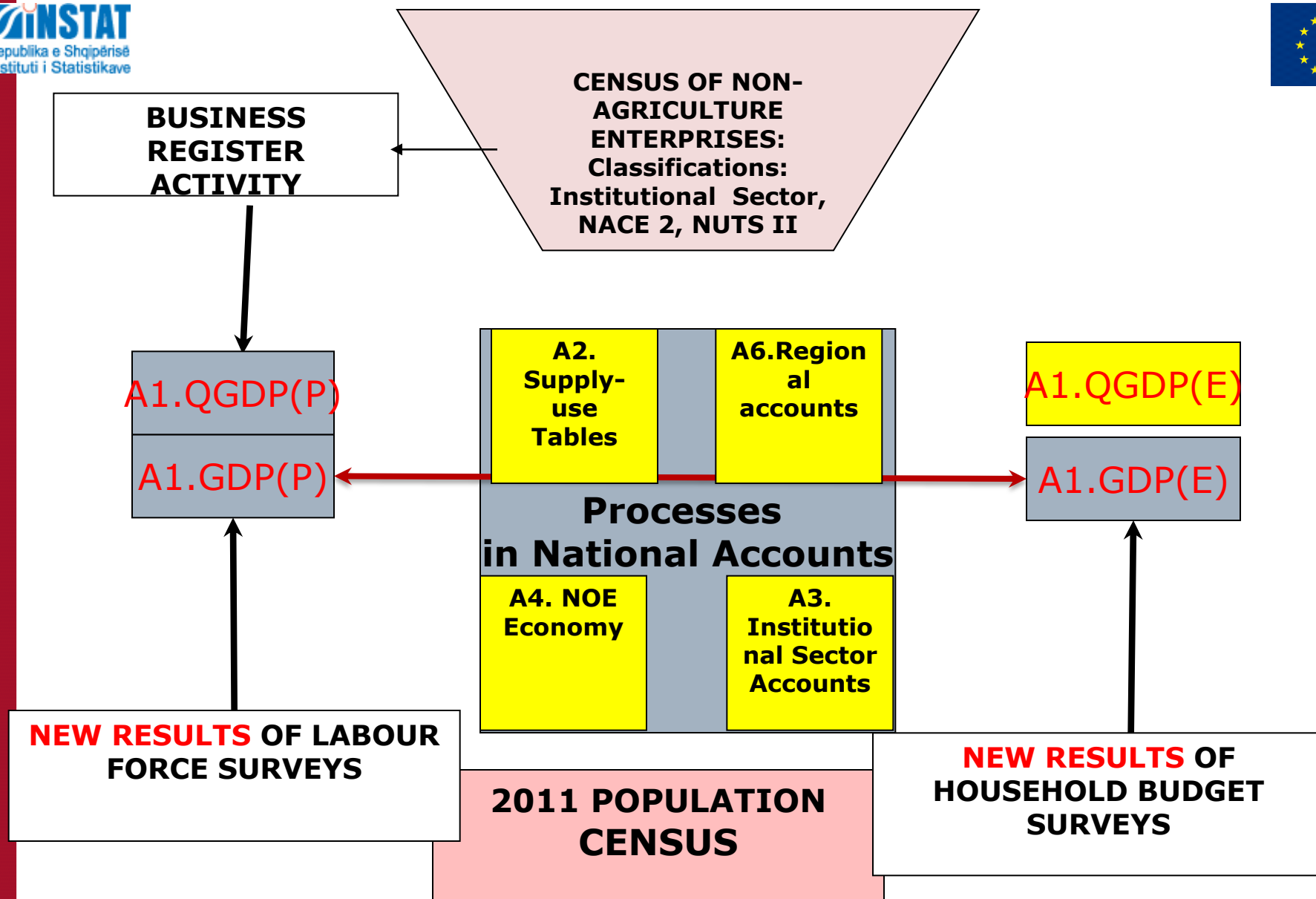
- Develop source data for non-bank financial institutions - financial statements of insurance corporations, reinsurance corporations, securities dealers.
- Further develop the compilation system for short-term indicators.
- Improve classification (implement COFOG) and timeliness of employment statistics for general government.
- Set up an algorithm of incorporating the full scope of existing administrative data into national accounts data collection.

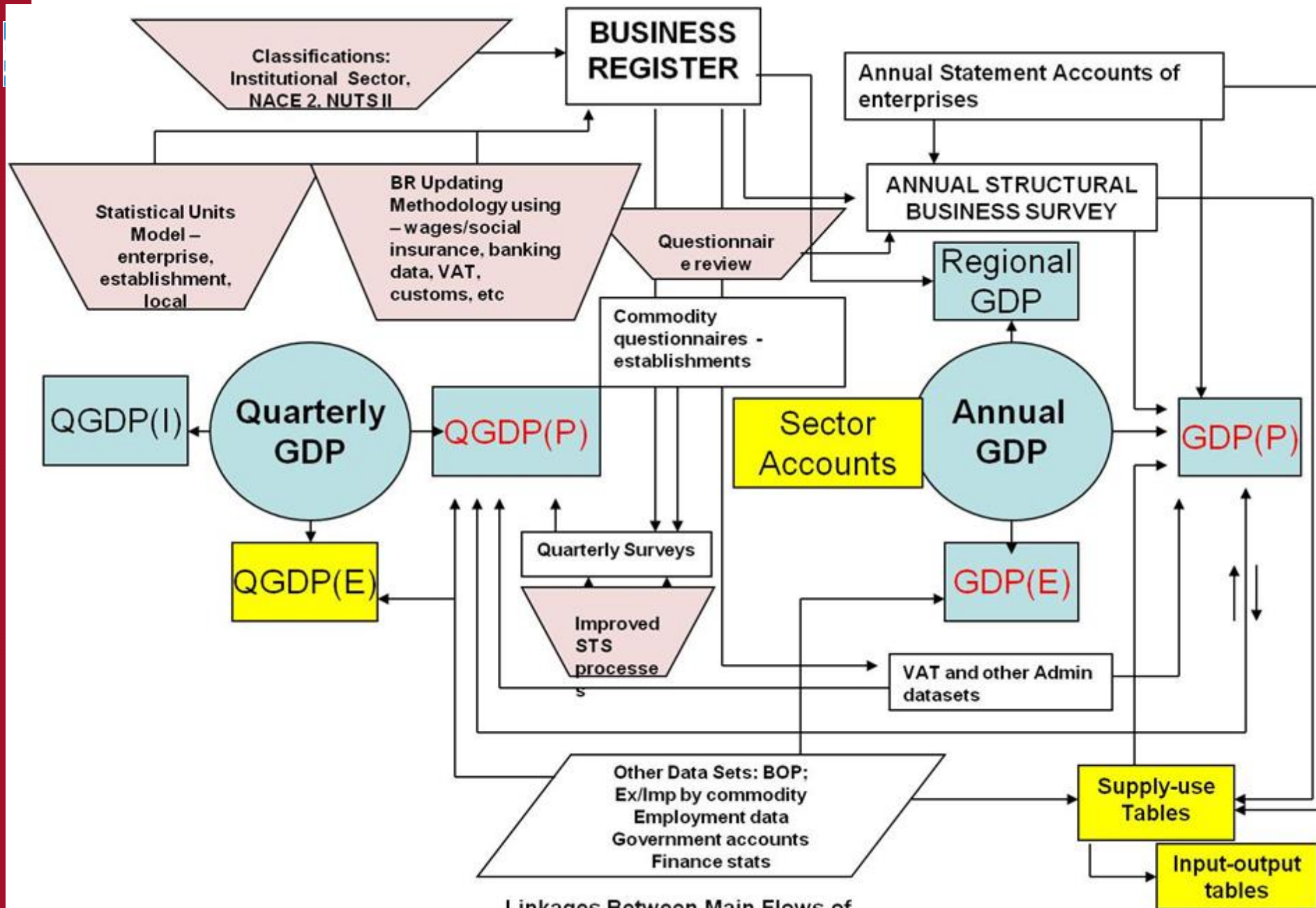
Data compilation: Statistics techniques

- Ensure consistency between GDP by production and GDP by expenditure in the SUT system.
- Improve consistency of quarterly GDP estimates with annual estimates.
- Move toward substituting the currently used indicators toward incorporating STS data into the quarterly national accounts compilation procedure.
- Set up estimation of QGDP by expenditure in current and constant prices.
- Working in more disaggregation level (NACE 2 digit) for estimation of QGDP by production.
- Improve estimates of changes in inventories.
- Adjust GG data toward accrual basis.

Data compilation: Statistics techniques

- Implementation of NACE, Rev.2 into NA compilation;
- Refine recording of electricity production, transmission, distribution, and trade; and treatment of related government transfers; imputed subsidies;
- Revise classification of taxes and subsidies, calculation of taxes and subsidies at constant prices;
- New estimates of FISIM; output of OFIs including insurance corporations; output of central bank;
- New estimates on imputed rent for owner-occupied dwellings based on 2011 Population Census data;
- Refined data on GFCF, including treatment of mineral exploration and evaluation; government permits for mineral extraction, R&D.





Linkages Between Main Flows of Data and National Accounts

Thank you for your attention!