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Approach; 2. Median changes in Base year Nominal GDP: Production Approach; 3. Latin America: Difference in Real GDP Growth Rates Under New and Old National Accounts Statistics; 3. Average Real GDP Per-capita Growth Rates Under Alternative NA Series; 4. Latin America: Changes in GDP Structure due to Changes in National Accounts Statistics; 4. Selected Countries: Share of Compensation to Employees in Total Nominal GDP; C. Remaining Data Puzzles

5. Changes in the Composition of Aggregate Demand Under New National Accounts Statistics 5. Brazil: Changes in Real Consumption Growth Rates Resulting from Comparing Old and New NationalAccounts; 4. Reconciliation of Household Survey and National Accounts Households Final Consumption Expenditure Data; 6. LAC Region: Simple Correlation Between Gross Fixed Capital Formation in Machinery and Equipment and Imports of Capital Goods; 7. LAC Region: Gross Fixed capital Formation Ratios to GDP and Alternative ICOR Estimates

5. Issues with the Calculation of Gross Fixed Capital Formation in Construction Activities 6. Latin America: Average Changes in Inventories, 2000-2005; 7. Latin America: Peak Value of Changes in Inventories, 2000-2005; 8. Caribbean Region: Average Changes in Inventories, 2000-2005; V. Estimation Bias in the Compilation of Nominal GDP Figures: A First Approximation; 9. Caribbean Region: Peak Value of Changes in Inventories, 2000-2005; 6. Latin America: Status of 1993 SNA Implementation-Replies to IBGE's Questionnaires; 8. LAC Region: Biases in Nominal GDP Calculations

A. Nominal GDP Under-estimation due to Outdated Base year and Lagging 1993 SNA Implementation B. Under-estimation of Household Final Consumption Expenditure; C. Over-estimation of Gross Fixed Capital Formation in Construction; 9. Latin America: Sensitivity Analysis Under Alternative GDP Ratios of Gross Fixed Capital Formation in Construction, 1995-2005; VI. Concluding Remarks; VII. Selected Bibliography; Appendix Tables; 1. Latin America and the Caribbean: Inclusion of Selected Variables in the National Accounts Statistics and Consumer Price Index (CPI)

2. Latin America and the Caribbean 1993 SNA Implementation Status and National Accounts Statistics Vintage Base Year ..

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Sommario/riassunto

This paper reviews the Latin American experience with the implementation of 1993 SNA and the updating of the national accounts' base year. It also makes a preliminary assessment of the possible estimation biases in nominal GDP estimates stemming from the use of outdated national accounts base years, downwards biases with household final consumption estimates, and an overestimation of gross fixed capital formation in construction activities.

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