

1. Record Nr.	UNINA9910463612603321
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Titolo	Latin America : highlights from the implementation of the System of national accounts 1993 (1993 SNA) // Roberto Olinto Ramos, Gonzalo Pastor, and Lisbeth Rivas ; authorized for distribution by Kimberly Zieschang
Pubbl/distr/stampa	[Washington, District of Columbia] : , : International Monetary Fund, , 2008 ©2008
ISBN	1-4623-5679-6 1-4527-8540-6 1-4518-7097-3 9786612841903 1-282-84190-4
Descrizione fisica	1 online resource (53 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/239
Altri autori (Persone)	PastorGonzalo RivasLisbeth ZieschangKimberly
Disciplina	339.3091821
Soggetti	National income - Latin America - Accounting - Evaluation Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Background; Boxes; 1. Changing the Base Year: What does it Imply?; 2. Latin America: Impact on Nominal GDP Levels from Changes in Base Year and Implementation of 1993 SNA; III. Key Methodological and Data Source Upgrades; 3. 1993 SNA Main Methodological Changes from 1968 SNA; IV. Updating National Accounts in Latin America: A Preliminary Assessment; A. Quality Gaps vis-a-vis Best Practices; Tables; 1. Latin America and the Caribbean: Data ROSC: Summary of Results-National Accounts; B. Economic Dimensions of the Data Revisions 2. G8 Countries: Data ROSC: Summary of Results-National Accounts Figures; 1. Median changes in Base year Nominal GDP: Expenditure

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 ..

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.
