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Nota di contenuto	<p>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</p> <p>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</p> <p>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</p> <p>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</p> <p>A. Nominal GDP Under-estimation due to Outdated Base year and Lagging 1993 SNA Implementation B. Under-estimation of Household Final Consumption Expenditure; C. Over-estimation of Gross Fixed Capital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)</p> <p>2. Latin America and the Caribbean 1993 SNA Implementation Status and National Accounts Statistics Vintage Base Year ..</p>
Sommario/riassunto	<p>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</p>

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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