Micro SAM: Part 3

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Outline

- Other Institutional Accounts
  - Non-Profit Institutions Serving Households (NPISH)
  - Enterprise Accounts
  - Government Accounts
  - Investment Account
- Disaggregating Commodity and Activity Accounts
  - Paired Commodity and Activity Accounts
  - Unpaired Commodity and Activity Accounts

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Other Institutional Accounts

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Non-Profit Institutions Serving H'holds (NPISH)

"The only essential criterion for a unit to be treated as an NPI is that it may not be a source of income, profit or financial gain to its owners." (SNA, 2008, para 23.3).

- IF separate account in SUT
  - Commodity expenditure reported
  - **NO** payments to owners
  - Possibly **NO** tax payments
  - Possibly savings

Charities /NGOs?

- IF **NOT** a separate account in SUT
  - Commodity expenditure probably in C
  - **NO** payments to owners
  - Possibly **NO** tax payments
  - Possibly savings

There should be T-accounts for NPISH in the national accounts.

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Enterprise Accounts

- Incorporated business **enterprises**
  - Important as sources of
    - Income to RHG and RoW
    - Tax (corporation tax)
    - Savings **(depreciation?)**
  - Income source
    - Profits from activities – domestic and foreign
    - Transfers

  NO commodity expenditures

  Charities/ NGOs?

- Types of enterprises
  - Financial and Non-financial
  - Private and State (parastatals)

  Data & control totals from T-accounts and macro-SAM/NAM

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Government Accounts

- Incomes
  - Tax revenues (subsidies as -ve taxes)
  - Transfers – domestic and foreign   → **Difficult**
  - State enterprises

- Expenditures
  - Consumption (G)
  - Transfers to institutions and RoW   → **Difficult**
  - Savings/Borrowings (-ve savings)

  Data & control totals from T-accounts and macro-SAM/NAM

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Investment Account

Only expenditure on commodities
- **GFCF**
- **Stock Changes**

Macro-SAM provides total expenditure on GFCF and Stock Changes

SUT provides pattern of expenditures

n types of capital requires *n* types of GFCF

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Savings

- Sources of savings
  - Depreciation
  - **RHG**
  - Enterprises
  - Government
  - NPISH (?)
  - RoW

Depreciation: difficulties in determining the economic rate of depreciation

RHG savings: often used as a residual

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Disaggregating Commodity and Activity Accounts

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Paired Commodity and Activity Accounts

Known: Agg Control totals

Typical case:
aggregation of 2 activities with 2 principal commodities
e.g., 'sugar' in 'other food', 'aluminium' in 'other metals'

One method:
Survey/Census of Manufacturing/Services/etc.
- Control totals
- Major inputs, e.g., labour, energy, etc

Input mix:
Similar economy
Heroic assumptions

Ouput mix:
Surveys/Censuses
'Heroic' assumptions

Trade:
Imports
Exports

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Unpaired Commodity and Activity Accounts

SUT format: commodity and activity accounts can diverge

Agriculture:

Commodities, e.g., wheat, beef, fruits, etc.

Activities, e.g., lowland & upland, arable & livestock

Electricity:

Commodity: electricity

Activities: coal-fired, gas, nuclear, wind, solar, etc.,

Standard approach:

Seek control totals (the more the better)

Derive coefficient estimates

'Heroic' assumptions

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Micro SAM: Part 3

The End

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