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Methodological aspects of calculation of financial intermediation services indirectly measured according to SNA-2008

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Abstract

In this article is specified the role of SNA in the economy, there are described new adjustments of the SNA 2008, focusing on FISIM calculation according to SNA 1993 and SNA 2008 methodologies. Thus being mentioned the specific allocation of FISIM both by economic activities and institutional sectors, which are the advantages of switching to a new method of calculation of FISIM and which are the informational datasource of performing these calculations. The research methodology was based on traditional research methods and techniques – scientific abstraction, analogy, analysis and synthesis of data.

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Keywords: System of National Accounts represents production, intermediate consumption, gross value added, financial intermediation services indirectly measured, interest, credit, institutional units, the nonfinancial corporations, the financial corporations, government sector

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1. Introduction

System of National Accounts provides a conceptual basis and a statistical picture for compiling and analyzing indicators of economic development at macroeconomic level. Basic accounts calculated in SNA reflects the production, consumption, capital accumulation, distribution and use of income from which are made various statistical analyzes, economic, nationally and internationally.

The first system implemented internationally accepted was SNA 1953. As a result the latter was updated in 1968 and 1993. National accounting standards include components and positions that are flexible and related to the economic development of the country where they are applied, so once the recovery of economy in the world and the appearance of new areas of development and new concepts, emerged the need to be changed and some methodologies of SNA.

The most important causes that led to changes in the 1993 SNA are:

- Technical-scientific progress;
- The intensity of capital flows ;
- Modification of interstate relations ;
- Reorient of socio-economic policies etc .

The System of National Accounts 2008 is adopted by the Statistical Commission of the United Nations, an update of SNA 1993. Update was conducted in 2003 by the Working Group on National Accounts Intersecretariat (ISWGNA) to address problems caused by changes in the economic environment, advances in methodological research and needs of users.

The new system has an important task of simpler systematization of multiple varieties of flows and economic phenomena . The changes that were made in the new system are not radical, they were made more in the financial sphere and more affecting the volume, structure and dynamics of the GDP, namely:

- Scientific research expenditures;
- National Bank output ;
- Military expenditures ;
- Financial intermediation services indirectly measured (FISIM) and their distribution by economic activities and institutional sectors.

Research purpose - is to describe the specific calculation of financial intermediation services indirectly measured according to System of National Accounts - 2008 (SNA - 2008).

Research objective - is to highlight the distinctive features of the FISIM according to new method of calculation of SNA - 2008 and determine the role of this indicator in improving outcomes of National Economy.

- Achieving the goal conditioned formulation of the following research tasks:
- Specify the place and role of SNA in the economy;
- Specify FISIM place in SNA;
- Highlighting the specific of FISIM calculation by SNA-1993 and SNA-2008;
- Highlighting the methodology of FISIM calculation in statistics of the Republic of Moldova;
- Methodology for allocating FISIM by different economic activities and institutional sectors;
- Advantages of transition to a new methodology of calculation of FISIM.

The research methodology was based on traditional research methods and techniques - scientific abstraction, analogy, analysis and synthesis of data.

2. History of SNA

The experience in national bookkeeping has rapidly accumulated in the first years after the war. Breakdown by industry of origin, the type of revenue and expenditure category have provided essential information to analyze current economic issues, inflationary or deflationary trends, the effects of foreign aid, and in general, the factors that determine the use of labor and of economic activity.

In Europe, national accounts provide a framework of information on economic conditions and the achievements and were used for administration of postwar aid and encourage economic growth. Organization for European Economic Cooperation (O.E.E.C.) has published in 1950 a specific set of accounts.

The set of accounts is used to prepare a series of country studies that provide a test of its usefulness and suitability. The experience, supported by discussion and future research, formed the basis for **A standardized**

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