Compilation of the Philippine System of National Accounts (Current Practices & Status)

ARLINE M. DEL BARRIO

Regional Course on SNA 2008 (Special Topics):
Improving Exhaustiveness of GDP Coverage
Daejon, Republic of Korea
31 August – 04 September 2015
Outline:

I. Introduction

II. Current Practices and Status
   - Military Expenditures
   - Ownership of Dwellings

III. Challenges
The Philippine System of National Accounts (PSNA)

- Has been compiled since 1946;

- Has undergone four (4) overall revisions/rebasing:
  
  a. 1968 (from base year 1955 to 1967)
  
  b. 1973 (from base year 1967 to 1972)
  
  c. 1995 (from base year 1972 to 1985)
  
  d. 2011 (from base year 1985 to 2000)
The existing PSNA is at base year 2000 . . .

• This follows the 2008 UNSNA guidelines in the compilation of national accounts, including some recommendations of the 1993 SNA;

• Adopts the updated versions of the Philippine Classifications
  o 1997 PSIC (based on ISIC Rev. 4.0)
  o 2004 PSCC (based on SITC Rev. 4.0)
  o 2009 PCOICOP
On-going activities of the PSNA:

• Rebasing – shifting too 2012 base year from the 2000 base year;

• Overall revisions – estimation methodologies, updated parameters, etc.

• Compilation of the 2012 Benchmark Input-Output
II. Current Practices and Status on:

a. military expenditures

b. imputed rent for owner-occupied dwellings
IIa. Military Expenditures

- All expenditures under the Department of Defense and taken from the Income & Expense Statements of the Commission on Audit;
- Expenditures includes Personal Services (PS) and Maintenance and Other Operating Expenses (MOOE);
- PS includes items considered as Compensation of all employees, other compensation; excludes terminal leave and retirement;
- Social security payments received are included. Intermediate consumption are those items under MOOE;
Expenditures on weapons are excluded from current expenditures and included as capital formation; data are coming from the Balance Sheet as reported to the Commission on Audit (COA).

Deflators used – CPI for intermediate consumption; average earnings for GVA.
IIb. Imputed Rent of Owner Occupied Dwellings (OD):

- OD under the PSNA covers the buying, selling, renting and operating of self-owned or leased real estate such as apartment, buildings and dwellings, non-residential buildings; developing and subdividing real estate into lots, etc.; development and sale of land and cemetery lots and operation of apartelles
Data on Summary of Incidents Monitored Disaster Report are from National Disaster Coordinating Council (NDCC)

Number of Building Permits data are sourced from Philippine Statistics Authority (PSA)

Current prices are derived by multiplying the Constant Price estimates with the Implicit Price Index (IPIN)
III. Challenges

1. How to link the enterprise data & establishment data;
2. What is an appropriate method to allocate FISIM to different users;
3. how to operationalize the concept of goods for processing in the exports/imports
Maraming Salamat!