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Session 4 : Globalisation, statistics and National Accounts

SNA, globalisation and the trouble with services

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The revisions of the 1993 System of National Accounts and associated statistical frameworks create a number of fresh challenges for trade in goods and services and balance of payments statisticians. This paper reflects on some trends in globalisation, the increasing role of foreign investment, multinationals and foreign-controlled production units, which are at the heart of these challenges. This paper also draws on some current research on measuring trade in services by mode of supply, which is increasingly dominated by foreign commercial presence (mode 3). It suggests some practical implications for SNA and how to integrate trade in services better into the System.