



## 2008 SNA: pension schemes

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## SNA93: pension schemes



- 1993 SNA: distinction between employer pension schemes and social security schemes
- The issue: people live longer, low birth rates, increase in the average age of population - major implications for the provision of pensions in future
- The 1993 SNA only gives a partial picture of the pension obligations of businesses and government
- Widely accepted that a fully comprehensive picture is needed



## New recording of pension schemes<sup>(cont'd)</sup>

- Agreement reached on how to improve the recording of private employer pension schemes
- Difficulties in agreeing on treatment of government employer pension schemes: in some countries difficult to distinguish between them and social security schemes

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### Government employer schemes:

- New text: Chapter 17, part 2
- Discussion on how to portray pension entitlements of schemes for government employees
- Finally agreed: a standard table to be prepared in conjunction with the regular accounts
- Flexibility for countries about including the schemes in the “core accounts”

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## Impact on GDP

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- Quantitative impact:
- Compensation of employees and household saving could change – upwards(?)
- Gross operating surplus could change – probably downwards
- If government liabilities are recognised for the schemes for gov. employees – the ratio of the SNA public debt to GDP could rise substantially – may be between 20% and 80%