

# Integrating Balance of Payments and National Accounts in Norway

A long journey



**Statistisk sentralbyrå**  
Statistics Norway

# Today

- Statistics Norway (SN) compile and publish BoP and NA(RoW) quarterly and annual
- Published as two separate statistics:
  - Same figures, but *different presentations* in BoP and RoW publication tables
- The Central Bank (CB) has no statistical tasks and supply *no data to BoP/NA*

# Organisation within Statistics Norway

- Division for national accounts:
  - BoP Current and Capital accounts
  - NA Non-financial accounts including RoW
- Division for financial markets:
  - BoP Financial account/International Investments Position
  - NA Financial accounts including RoW

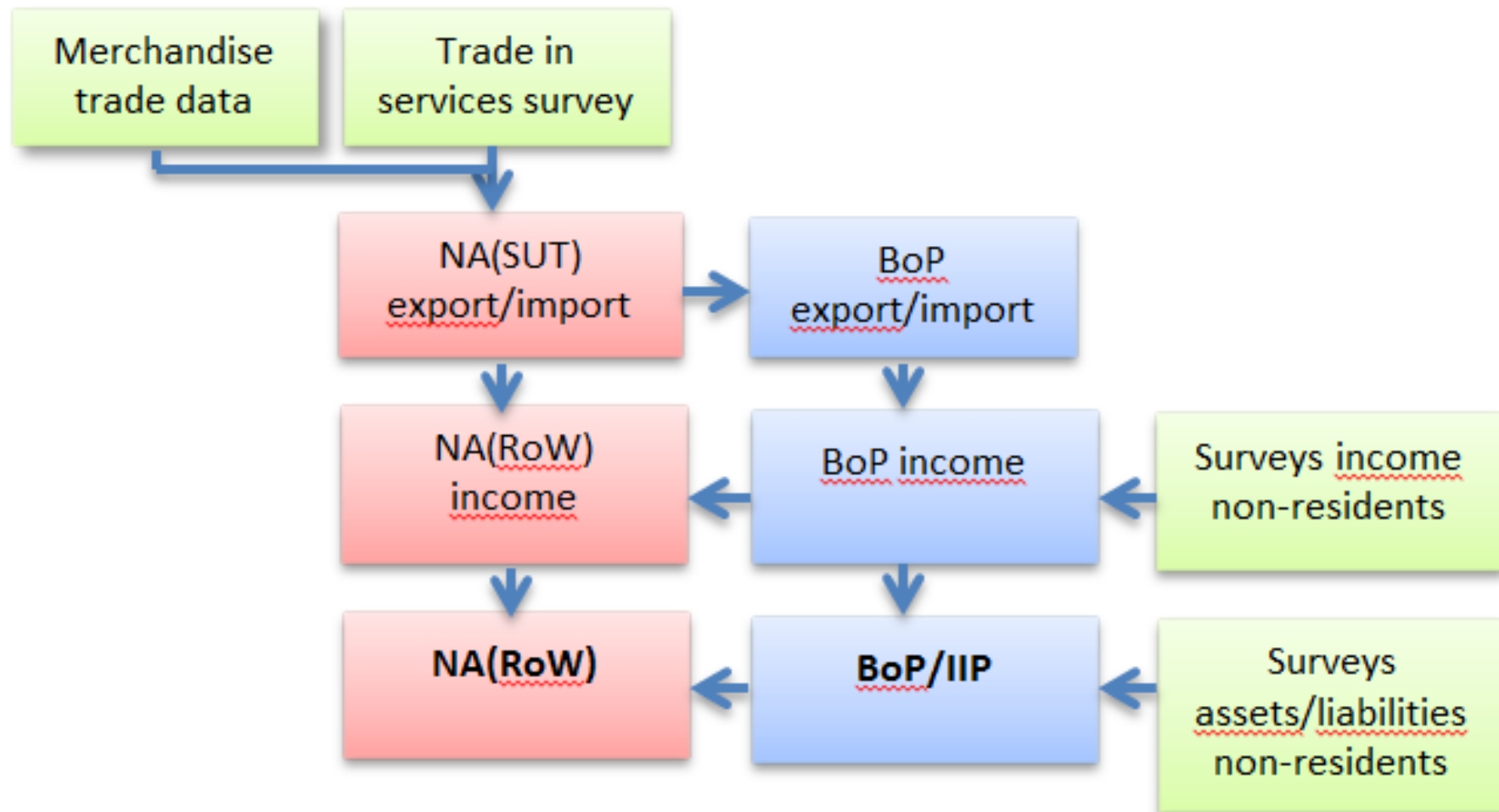
# Main data sources

Statistics	Sector	Type
Merchandise trade	All	Customs declarations
Trade in services	Non-financial enterprises	Sample survey
Ocean transport statistics	Non-financial enterprises	Census
Financial Administrative Supervisory data	Financial enterprises	Census
Financial transactions and positions with non-residents	Non-financial enterprises	Sample survey
Government accounts	Central and local government	Census
Various sources and estimations	Households and NPIHs	Various

# Infrastructure and resources

- Legal act 1989
  - Independence from political sphere
  - Right to use and influence on administrative data
- Technical resources
  - IT-applications: some differences BoP and RoW (SAS/FAME)
  - Joint coding structure and coding lists
- Human resources
  - BoP/NA(RoW) compilation: 6 man-years
  - Data collection: 27 man-years
  - Total: 33 man-years

# NA(RoW) / BoP compilation process



# 1940s - 1950s

- Norwegian National Accounts established
- Rest of the World Account and BoP compiled and published by Statistics Norway (SN). Main sources:
  - Bank settlements data of the CB based on the exchange control system established after WW2
  - Merchandise data (customs based) in SN
  - Ocean transport survey in SN
  - Foreign assets and liabilities statistics in SN
- CB publish annual pure bank settlements statistics
  - Deviations from BoP/RoW was explained

# 1960s–1980s

- Common acceptance that  $\text{BoP} = \text{NA}(\text{RoW})$ 
  - So why two statistical systems?
  - Bop and RoW regarded two different ways of presenting the same figures
- CB stop their publication of bank settlements statistics, but bank settlements data used as input to the BoP/RoW in SN
- SN fully responsible for both BoP and RoW
- In SN BoP and NA(RoW) two separate technical systems with different infrastructure:
  - Different IT structure, different coding systems etc



# 1990s - 2005

- Towards technical integration of BoP and NA(RoW) in SN
  - Some, but not full, integration of IT-applications
  - Joint coding systems and classifications
- Growing problems with the bank settlements data from CB
  - Massive growth in volume and complexity of foreign transactions
  - Raise in exemption thresholds
- Eurostat/ECB discussions on direct versus indirect data collection
  - Direct from economic agents (accounts based)
  - Indirect via banks (payments)

# 2005 -

- CB stop producing bank settlements data
- CB close down the statistical department, all resources moved to SN
- New sources for BoP/RoW:
  - Direct sample surveys on services, income and assets and liabilities towards non-residents