National Accounts of the Republic of Belarus and Linkage with Balance of Payments Statistics

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Allocation of Functions

National Statistical Committee of the Republic of Belarus

- Current accounts, capital account, Rest of the World account

National Bank of the Republic of Belarus

- Balance of payments, international investment position and gross external debt
Legal Aspect and Methodological Framework

Belstat

Law “On Government Statistics”,
Regulation on the National Statistical Committee

International standards, methodological recommendations of IMF and other organizations:
• System of National Accounts 2008;
• Balance of Payments and International Investment Position Manual, IMF, 2009;
• BPM6 Compilation Guide, IMF, 2014;
• International Transactions in Remittances: Guide for Compilers and Users, IMF, 2009, etc.

National Bank

Banking Code of Belarus
Regulations for Development

Belstat

Consolidated current accounts, capital account, RoW account
Quarterly, on the 90th day following a reference period, in BYR

National Bank

Balance of payments
Quarterly, on the 75th day following a reference period (standard and analytical representations), in USD and BYR

Preliminary estimate of BoP principal items
Monthly, on the 55th day following a reference period (short standard and analytical representations), in USD
Since 1990, the national accounts indicators have been developed in accordance with SNA93. Since 2016, the SNA2008 main provisions have been introduced into the statistical practice. Retrospective revision of data has been implemented since 2009.

Changes related to implementation of the SNA2008 main provisions:
• research-and-development expenditures;
• expenditures on weapons systems;
• FISIM;
• estimation of cost of services on стоимость услуг по living in own dwelling;
• registration of export and import in accordance with BPM6.
Current State of Balance of Payments and IIP Statistics based on BPM6

From 1993 to 2011, the balance of payments and IIP of Belarus have been compiled in accordance with BPM5. Starting with the 2011 data, the balance of payments and IIP of Belarus have been compiled based on BPM6. Retrospective revision of data has been performed for 2000-2009.

Changes when compiling balance of payments and IIP statistics based on BPM6:

• Accounting principles;
• Institutional sectors;
• Classification of financial assets and liabilities;
• Functional categories:
  ▪ Goods and services;
  ▪ Primary and secondary income account;
  ▪ Capital account;
  ▪ Financial account.
Achieving results was supported by:

- IMF technical assistance mission:
  - 2008 – in the National Bank;
  - 2013 – in Belstat;
- Establishment of working groups:
  - on introduction of the SNA2008 main provisions into statistical practice;
  - on improvement of accounting of foreign economic activity uncovered by the customs statistics, state statistical observations and bank reporting;
- Revision of reporting forms both for BoP compilation and improvement of separate indicators in state statistical observations;
- Agreement on exchange of information between National Statistical Committee and 32 public authorities (organizations), including with the National Bank.
Information Resource for

**National Bank**
- Customs statistics
- Banking statistics
- Business statistics

**Belstat**
- Export/import of goods
- Export/import of services
  - Transport services
  - Travels
  - Telecommunications services
- Primary income
- Secondary income, etc.
Short-Term Prospects

• In accordance with the Strategy for the Development of State Statistics, one of the measures is to compile and integrate financial account into the system of national accounts.
Thank you for your attention