



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

National Bank



Banking Code of Belarus

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;
- External Debt Statistics: Guide for Compilers and Users, IMF, 2013;
- International Transactions in Remittances: Guide for Compilers and Users, IMF, 2009, etc.



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



Current State of National Accounts Indicators

Belstat

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 стоимости 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

National Bank

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