Workshop on the implementation 2008 SNA:
Consistency between national accounts and
balance of payments statistics
Minsk, 03 – 05 October 2017

Session 3
Remittances
A theoretical introduction
New concept of remittances
Statistics Explained (Eurostat)

### Cumulative concept

<table>
<thead>
<tr>
<th>Total remittances and transfers to NPISHs: a+b+c+d+e+f</th>
<th>e</th>
<th>f</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total remittances: a+b+c+d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal remittances: a+b+c</td>
<td>d</td>
<td></td>
</tr>
<tr>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Personal transfers (part of current transfers)**

<table>
<thead>
<tr>
<th>Personal transfers</th>
<th>Compensation of employees less taxes, social contributions, transport and travel</th>
<th>Capital transfers between households</th>
<th>Social benefits</th>
<th>Current transfers to NPISHs</th>
<th>Capital transfers to NPISHs</th>
</tr>
</thead>
</table>

Source: BPM6, Table A5.2
Major challenges

- Higher complexity involving all nonfinancial accounts components
- Voluntary character of supplementary items
- Heterogeneous character
  - Formal sources: ITRS
  - Informal sources: household surveys
- Relative insignificance
  - Some components (e.g. capital transfers between households)
  - Low significance to host economies
- Bilateral asymmetries