Guide to

Measuring Human Capital

CES Consultation

UNECE

Meeting of the Group of Experts on National Accounts
CES consultation - Timeframe

• Jun 2015: Main directions of the Guide presented to CES

• Feb 2016: CES Bureau reviewed the Draft Guide, decision for CES consultation

• Feb-Mar 2016: CES electronic consultation
  • 32 replies: 30 countries, 2 international organizations
  • 31 explicitly supported the endorsement, no opposition

• Apr 2016: Guide was presented and endorsed by the CES
CES Consultation 2016 - Outcome

• Support to the work and main conclusions

• Broad backing for the recommendation to develop first the SA for education and training (SAE)

• Developing SAE in a number of countries is feasible (mid-term).
Further work should focus on:
  – Harmonization of data sources, classifications
  – Sensitivity analyzes to test the impact of various assumptions (depreciation rate, life expectancy, etc.)
  – Practical testing of the recommendations of the Guide on countries with different economic/labour market conditions and developments of experimental set of internationally comparable SA based on the current recommendations in the Guide
  – More detailed practical guidance (Compilation guide)
• More research is needed to go beyond the SNA by fully integrating human capital as produced assets

• Further research and work on:
  – Non-economic returns
  – Incorporate health status
  – Self-education
  – Efficiency of human capital investment
  – Volume measures
The 2016 CES

• Supported the Guide on Measuring Human Capital

• The Guide will be submitted for global consultation by UNSD

• Asked the Task Force to review the comments and reflect them in a revised version

• Agreed with the need for further work and asked the Task Force to review the proposals and develop a plan

• Revised Guide and plan for further work will be submitted to the 2016 October meeting of the CES Bureau