

The SEEA 2003 – progress since 1993

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SEEA 2003

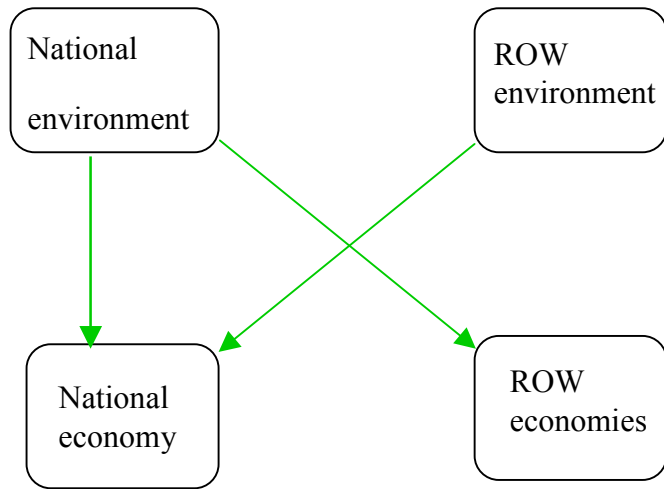
- Still a satellite account of SNA
- More than three times as long as 1993
- No radical change of direction
- Much more detail
- More extensions

Four flows

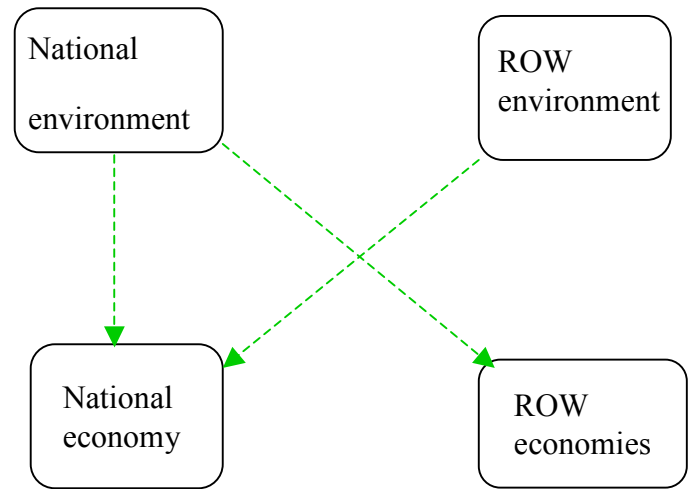
- Products
- Natural resources
- Ecosystem inputs
- Residuals
- Physical and monetary
- Physical and monetary
- Physical
- Physical (and monetary?)

Four domains

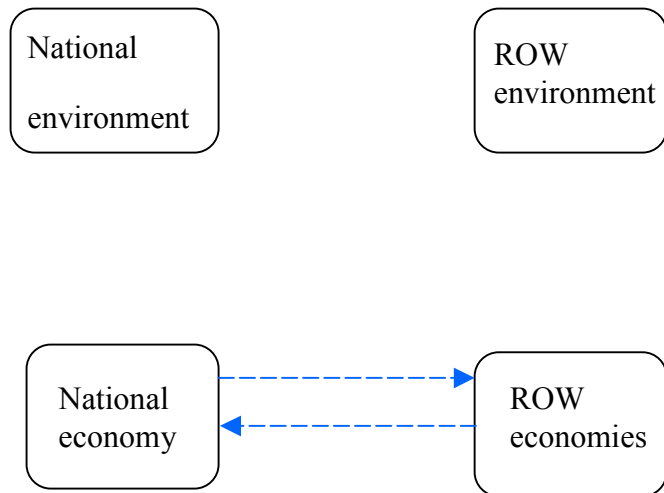
- National economy
- National environment
- Rest of the world economy
- Rest of the world environment



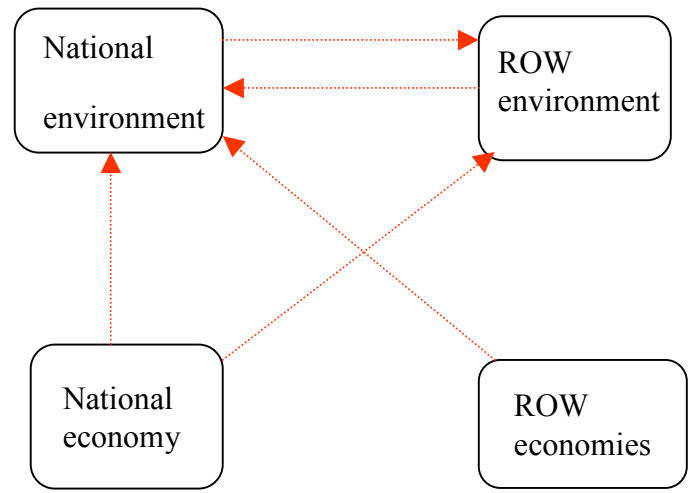
Natural resources



Ecosystem inputs



Products



Residuals

I-O framework

	Commodities	Industry, Final cons	ROW	Environment
Commodities		Consumption	Exports	
Industry	Production			Residuals
ROW	Imports			
Environment		Natural resources		
		Ecosystem inputs		

Physical accounts

- Basically same as 1993 SEEA
- Different classification of flows
- More detail on flows to ROW
- Material flow analysis (MFA)

Hybrid accounts (NAMEAs)

- Products in monetary terms
- Natural resources, ecosystem inputs and residuals still in physical terms
- Relate residuals to industries of different importance in monetary terms
- Role of natural resources in providing employment, exports etc.

Other economic flows

- Environmental protection expenditure
- Goods and services used for environmental purposes
- Environmental taxes
- Emission permits, fishing quota etc.

Asset accounts

- Opening stock
- Changes due to economic activity
- Other changes
- Closing stock
- By type of asset
- In both physical and monetary terms
- Uses capital service theory for valuation (consistent with SNA)
- Lead in to depletion (if wanted)

Residuals

- Problems begin here
- Do we need to monetise effects of pollution?
- Cost – to avoid
- Cost – to restore
- Damage
- Change economy not accounts

Adjusting macro-aggregates

- No consensus – sets of alternative options
- Depletion
- Timber
 - Just off-take or off-take less growth
 - What if growth $>$ off-take?
 - Sustainable off-take
- Minerals
 - Discoveries

Degradation

- What level of NDP for same level of activity if all costs internalised?
- What impact on NDP of environmental impacts on capital and human health?
- What level of GDP if environmental functions were priced?

The way ahead

- Concentrate on areas of agreement
- Flow accounts, physical and hybrid
- Resource accounts
 - Water
 - Fish
 - Forests
- Feedback to SNA in agreed areas