

Title: Integrating U.S. Input-Output Tables with SNA: Valuations and Extensions

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The 1993 System of National Accounts (SNA93) consists of a coherent, consistent and integrated set of economic accounts based on internationally agreed concepts and rules. SNA93 recommends that the input-output (I-O) tables be an integral part of the national accounting system, and should serve as a coordinating framework for economic statistics, both conceptually for ensuring the consistency of the definitions and classifications used and an accounting framework for ensuring the numerical consistency of data draw from different sources. The recommended I-O framework includes changes in format and valuation with respect to the 1968 System of National Accounts (SNA68). For the supply and use tables, and the symmetric I-O tables, one of the main recommendations is the use of basic prices as the measure of gross output and for the valuation of transactions. The U.S. I-O tables currently produced by BEA consist of make and use tables, and a set of direct and total requirements tables following the recommendations of the SNA68. A recent study by BEA explored the feasibility of integrating U.S. I-O tables to SNA93. This paper continues the investigation of presenting the U.S. I-O tables following the SNA93 recommended format. This paper explains the conversion of the U.S. I-O tables to the recommended SNA93 format, providing procedures for deriving tables in different valuations and the preparation of the symmetric input-output tables and U.S. total requirements tables. It compares basic value total requirements with producers' prices total requirement tables and raises some potential problems when using basic price tables for economic analysis.