

The SAM (Social Accounting Matrix) Approach to the Measurement of Socioeconomic Policy Impacts

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A SAM-based approach will be developed using the United Nations System of National Accounts (SNA). A numerical version of a SAM will be constructed, while two algebraic versions will be identified, which can be used to measure some of the possible impacts of socioeconomic policy. The national accounts will be adopted as the main source of information. The nominal flows that are representative of that part of a society's activity that is measured by these accounts will be used to measure the network of linkages and interactions involving institutional sectors, production activities and products, as well as the factors that are involved in the production process. Some of the aggregates, indicators and balances that can be calculated from the defined SAM structure will be used to support the analysis, not only of the snapshot afforded by the numerical version, but also of the scenario that will be constructed using the algebraic version(s) in order to simulate specific socioeconomic policy impacts. An application of the SAM to Portugal will accompany the exposition. Some of the representative aspects of a society's activity that are not measured by the national accounts and have not been considered by the underlying system will be studied, while some indications will be given as to the place where some of these should fit into the defined SAM structure.