

# Quasi-Corporations and Institutional Sectors in the U.S. National Accounts

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**Paper Abstract:** The System of National Accounts (SNA) classifies each resident institutional unit to one of five institutional sectors. The corporations sector in the SNA includes a concept of quasi-corporations, which are unincorporated enterprises that have no legal status separate from their owners but are engaged in market production and act independently of their owners. In the U.S. national income and product accounts (NIPAs), the treatment of quasi-corporations is currently not consistent with recommendations in the SNA. In particular, unincorporated enterprises owned by households and governments span more than one sector for production and income measures. In addition, some unincorporated enterprises that may not qualify as quasi-corporations are treated as quasi-corporations and vice versa. The result yields a lack of alignment between measures of production and income generated in production within a given institutional sector. This paper summarizes data on unincorporated enterprises in the U.S. economy in order to recommendations.