

## Session 4 - Paper 2

Household Balance Sheets in the Digital Age:  
What National Accounts Bring to the Table "Beyond GDP",  
By Th. Alexander, C. Dziobek and T. Galeza

- Comments and Questions -

# GDP and beyond

GDP a widely used standardized economic indicator for

- income generated mainly by market production activity
- economic growth (real terms)
- business-cycle analyses and forecasts

Limitations of GDP as welfare measure recalled

- but GDP only one indicator of the SNA
- SNA offers other indicators (flows, stocks)

Q: Wouldn't it be useful to mention the possibilities highlighting well-being aspects by amending/expanding GDP and other flow aggregates to?

Q: Why does the paper question that conceptually household services produced for own consumption are excluded from the production boundary?

# Extended satellite balance sheet for households

## Non financial assets

- traditional SNA
  - owner-occupied dwellings
  - other real property
  - other non-financial assets
- proposed expansions
  - Consumer durables
  - Human capital
  - Access to energy (renewable)
  - Access to water
  - Access to clean air (air emissions)
  - Access to communication
  - Access to transportation
  - Access to other infrastructure
  - Access to work
  - Mental wellbeing

Q: Could there be overlaps between traditional and expanded assets (partly covered under GG)?

Q: What about valuation problems, since many assets are not traded on a current basis?

Q: What is the added value of including the different access items as assets?

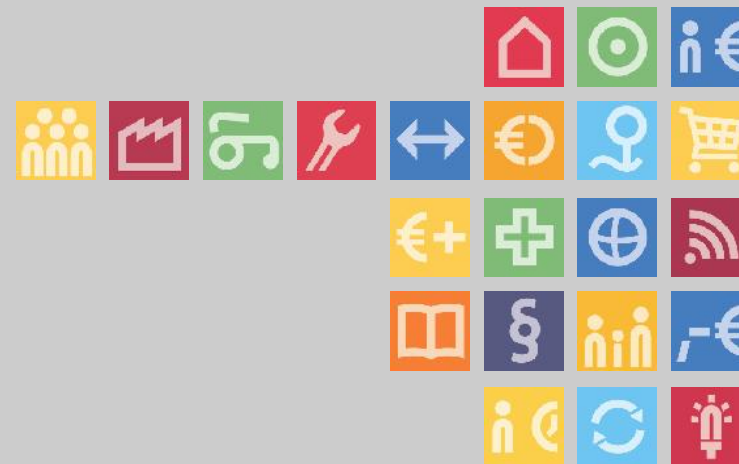
## Big data as statistical source

„Increasingly detailed, high frequency, and timely information about households will, over time, allow virtually instantaneous estimations of household wealth.“

Q: What about the access to, the reliability and the representativity of such data?

Q: Inhowfar do such data help to solve the valuation problem (of assets)?

# Thank you for your attention.



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