

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?

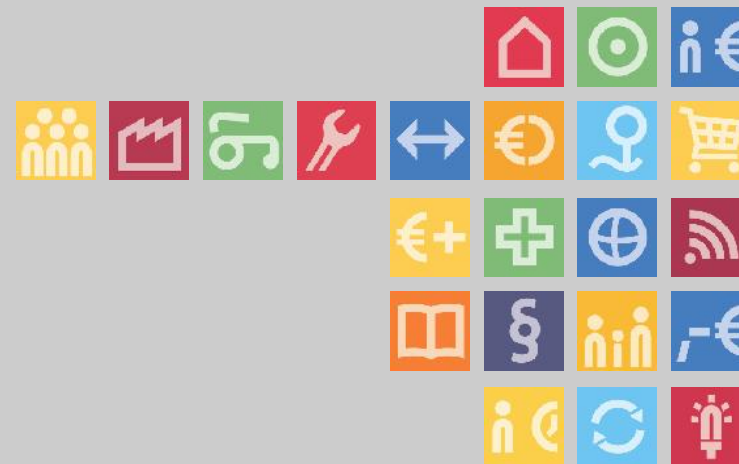
Big data as statistical source

„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.



albert.braakmann@destatis.de