STATISTICS

Proposed Research Topics: Natural Resources & Other Nonproduced Assets

APRIL 25, 2024

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GFSAC/04/24/10

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- Identifying, valuing and reporting government data assets

Title: **Accounting for natural resources and their exploitation, in GFS**	Type: **Conceptual** Rank: **3rd** **MFS: No SEEA: Yes**

Background/Issues:
The SNA update process has recommended significant changes to the treatment of natural resources through the identification of new natural resources (e.g. renewable energy resources); the accounting for the extraction of exhaustive natural resources (e.g. through the introduction of depletion as a new transaction), and the partitioning or sharing of economic ownership of natural resources between owners (usually government) and extractors.

Expected Outcomes:
- Recommendation on how best to reflect the SNA recommendations within the GFS framework and presentation.
- Additional guidance on how governments should calculate and value certain stocks and transactions.
- Consideration of related work being done within the SEEA CF update on the valuation of natural resources and the IPSAS project on natural resources.

Title: **Environmental classifications within GFS**	Type: **Presentational**	Rank: **11th** (joint)
	MFS: No SEEA: Yes	

Background/Issues:

The SNA guidance note on environmental classifications (GN WS.12) recommends the disaggregation of specific institutional sectors, financial instruments, distributive transactions and nonfinancial assets to show "of which" categories for environmental classes and components, such as climate adaptation investment funds, green bonds, carbon taxes, environmental subsidies, and carbon capturing equipment (non-exhaustive list). Other guidance notes within the SNA update have also identified specific environmental assets, such as renewable energy assets. Many of these "of which" categories may also be relevant to include within GFS and it is important that the GFS is harmonized with the SNA with respect to asset categories. The SEEA CF also include a research topic on this issue, which also proposes to use the SNA recommendations as the starting point.

Expected Outcomes:
- Recommendation on which of the various new environmental asset and transactions classifications, recommended for the inclusion in the SNA, are relevant to GFS.
- Consideration of other environmental breakdowns which may merit inclusion in the GFSM presentation.

Title:	Type:	Rank:
Climate-sustaining and climate-damaging subsidies and other transfers	**Conceptual**	**15th (joint)**
	MFS: No	**SEEA: Yes**

Background/Issues:
Recommendation 6 of the G-20 Data Gaps Initiative 3, encourages G-20 economies to report "climate-impacting subsidies", both those which are climate-sustaining and climate-damaging. Work is currently ongoing to define "climate-impacting subsidies". In parallel to this the SEEA CF research agenda includes an item to consider the reporting of "potentially environmentally damaging subsidies and related transfers".

Expected Outcomes:
- Recommendation on possible definitions of climate-sustaining and climate-damaging subsidies that could be included in the updated GFSM.

Title: **Identifying, valuing and reporting government data assets**	Type: **Conceptual** **MFS: No**	Rank: **28th** **SEEA: No**

Background/Issues:
As part of the SNA and BPM update it has been agreed to include data as an additional asset category, specifically as a nonfinancial produced intangible asset where the data is (i) produced and used in production for more than one year, and (ii) provides an economic benefit when used in the productive activities of its owner. In addition, all own account production of data is considered capital formation. The implications of these changes in the SNA and BPM are that in the GFS, government data assets will need to be identified and capitalized through inclusion in the balance sheet and in net investment in nonfinancial assets (including for own-account capital formation of data assets).

Expected Outcomes:
- Recommendation on how to reflect the SNA recommendations in the updated GFS.
- Additional guidance on issues related to identifying government data assets and valuing them.

Questions and Discussion

Options for Each Research Topic

1. Endorse research topic for inclusion in global consultation, as is

2. Endorse research topic for inclusion in global consultation, subject to specified edits/changes

3. Endorse for inclusion in global consultation, but move research topic to "Group 1" issues list

4. Move research topic to list of topics requiring supplementary guidance <u>outside</u> the GFS Manual

5. Drop research topic completely from the proposed research agenda

Proposed Outcomes for Research Topics

Based on written consultation responses we would tentatively propose:

Option 1 : Endorse research topic for inclusion in global consultation, as is

- Accounting for natural resources and their exploitation in GFS
- Climate-sustaining and climate-damaging subsidies and other transfers

Option 3 : Endorse for inclusion in global consultation, but move research topic to "Group 1" issues list

- Environmental classifications within GFS
- Identifying, valuing and reporting government data assets