

Eleventh Meeting of the  
IMF Committee on Balance of Payments Statistics

Washington, D.C., October 21–23, 1998

Manual on Statistics of International Trade in Services: Status Report

Prepared by the Statistics Department  
International Monetary Fund

## MANUAL ON STATISTICS OF INTERNATIONAL TRADE IN SERVICES: STATUS REPORT

### I. INTRODUCTION

Work has continued over the past year on the drafting of a manual on statistics of international trade in services.<sup>1</sup> This paper describes the current status of this manual; identifies the major statistical developments to be recommended in the manual; and indicates the expected timetable for the development of the manual. In particular, it identifies areas where the scope of the manual moves beyond the coverage of the Fund's *Balance of Payments Manual*, fifth edition (*BPM5*). The manual will contain a correspondence table showing the links between an extended list of balance of payments services components and version 1.0 of the Central Product Classification. This correspondence table is the subject of a separate paper.

### II. BACKGROUND

The Inter-Agency Task Force on Statistics of International Trade in Services (Task Force) was established by the United Nations Statistical Commission in 1994. Membership includes OECD (convener), EUROSTAT, IMF, UNCTAD, UNSD, World Bank and WTO. Since its inception, the Task Force has focused on the statistical requirements of the WTO in the context of the General Agreement on Trade in Services (GATS). These statistical requirements exceed the coverage of international trade in services based on the concept of residency as defined in *BPM5*, and also require more detail than that set out in *BPM5*. Further, the GATS identifies four separate modes of supply in the delivery of services. *BPM5* encompasses the first and second modes of supply, *cross-border supply* and *consumption abroad*, as well as part of the fourth mode, *presence of natural persons*. The third mode of supply, *commercial presence* or foreign affiliates trade in services (FATS), relates to selected host country activity of multinational enterprises and is outside of the scope of *BPM5*. The fourth mode, *presence of natural persons*, is concerned with all supply of services where the supplier moves to the territory of the consumer. The residency criterion in *BPM5*, as represented by the 'one year rule', is too restrictive for the purposes of this mode, for which data are required on selected activity of any individual citizen of a country who goes abroad to provide services in another economic territory, either directly or as an employee working for a foreign-controlled business providing services in the host territory.<sup>2</sup>

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<sup>1</sup> The paper BOPCOM97/1/14 presented to the Committee at the October 1997 meeting provides background on this subject.

<sup>2</sup>These definitions of modes of supply, particularly mode 4, have not yet been finalized.

The primary focus of the Task Force is the development of a manual on statistics of international trade in services. The manual builds upon the existing international statistical frameworks, in particular *BPM5* and the *System of National Accounts 1993 (SNA)*. The manual focuses on two statistical domains—statistics relating to resident-nonresident (balance of payments) transactions and FATS statistics. Included as an annex to the manual is a discussion on the ‘presence of natural persons’ mode of supply for which an adjustment is made to the residency definition. Guidelines for statistics on the FATS and natural persons modes of supply are not yet finalized.

The manual will also provide a suggested set of priorities for the implementation of the recommendations contained in the manual.

### **III. PROGRESS REPORT AND DRAFT TIMETABLE**

In the past year, much redrafting of the manual has occurred. At the seventh meeting of the Task Force during June 9–10, 1998, the redrafted chapters 1 and 2 were reviewed in detail. Since this meeting, the introductory chapter to the manual has been further redrafted and is presented as Attachment 1 to this paper. This introductory chapter outlines the framework recommended for the compilation of more detailed and more extensive statistics relating to international services activity. It also defines the content of chapters 2–6 which are currently being redrafted by the consultant to the Task Force. Chapters 1–6, along with annexes to the manual, will be further discussed at the next meeting of the Task Force, during November 11–13, 1998.

Attachment 2 to this paper is the proposed timetable which identifies the steps involved in producing the manual. It is expected that a draft of the manual will be posted out for world-wide review at the end of this year, with comments from country compilers to be provided to the Fund by March 15, 1999. The Task Force now plans to present the completed manual for endorsement at the February 2000 meeting of the United Nations Statistical Commission.

### **IV. ISSUES FOR THE COMMITTEE**

- Do Committee members support the general approach taken in the manual as described in Attachment 1?
- Do Committee members have any comments on the proposed timetable in Attachment 2, and in particular, does the Committee agree that, once it has been agreed by the Task Force, the draft manual should be sent to all IMF member countries for review?

Version of 6 August 98

## "MANUAL ON STATISTICS OF INTERNATIONAL TRADE IN SERVICES"

### INTRODUCTION

#### OVERVIEW OF THE GUIDELINES ON THE STATISTICAL FRAMEWORK OF THE MANUAL

1. This first Manual on Statistics of International Trade in Services has been prepared to meet the needs of a variety of producers and users of statistics on international trade in services—particularly statistical compilers, but also governments and international organisations that must use statistical information in connection with international negotiations pertaining to trade in services, and businesses and others that must assess developments in international services markets.
2. To meet these diverse needs, and in recognition of the role of subsidiaries abroad in the delivery of services and the increasing tendency for commercial agreements to cover this method of supply, the term "trade in services" is construed broadly in the Manual, to cover not only trade in the conventional sense of transactions between residents and non-residents, but also the value of services delivered through locally established affiliates. In the Manual, these latter transactions are designated as "Foreign Affiliates Trade in Services" (FATS).
3. While the Manual features many important steps forward in the field of international trade in services, it does so by building upon, rather than by suggesting modifications to, internationally agreed standards for compilation. First and foremost among these standards is the fifth edition of the International Monetary Fund (IMF) *Balance of Payments Manual (BPM5)*, which contains recommendations for the definition, valuation, classification, and recording of resident/non-resident trade in services. (*BPM5*, in turn, is consistent with the recommendations of the international *System of National Accounts (SNA)*, which thus may also be said to serve partially as a framework for the Manual).
4. The Manual recommends building upon the existing *BPM5* framework to elaborate its classification of transactions by type of service. These recommendations are founded upon work conducted jointly by the IMF, the OECD, Eurostat (the Statistical Office of the European Communities), and the World Trade Organisation (WTO). A correspondence table is provided linking this extended balance of payments classification with the United Nations Central Product Classification (CPC). A separate correspondence table links to the CPC the list of services that have been identified as being within the scope of the General Agreement on Trade in Services (GATS).

5. A final feature of the Manual with respect to transactions between residents and non-residents is a discussion of the modalities through which services may be delivered, of which the GATS identifies four. For the first two, a distinction is drawn based on whether the service supplier, the consumer, or neither moves to the country of the other for the transaction to be effected. However, this discussion is provided more for its conceptual relevance and for its connection to the GATS, which differentiates among these two modes (and the other two, the commercial presence and persons working abroad modes, discussed below), than because of an expectation that compilation of statistics on the basis of mode of supply will become possible in the near or medium term.

6. For services delivered through the commercial presence mode (FATS), methodological antecedents are less well developed. However, drawing upon work conducted in the OECD Industry Committee and by Eurostat, as well as upon the experience of a number of countries in collecting this type of data, the Manual reflects the emerging international consensus that these statistics should be developed for firms that are foreign controlled and should be classified on an activity basis (ie by industry of the producer rather than by type of service produced). The International Standard Industrial Classification of All Economic Activities, Revision 3 (ISIC) is provided for use in reporting these statistics to international organisations. Due to conceptual differences between the industry and product approaches to classification, statistics on these two different bases cannot be made completely compatible.

7. With respect to one mode of supply, the "presence of natural persons", the definitions and concepts used in the GATS require some information that lies outside the *BPM5* and FATS domains, or that pertains to transactions the *BPM5* records in categories other than "services". Because these domains were not viewed as subject to modification, a decision was made to address these requirements in a separate annex, outside the main body of the Manual.

8. The Manual provides considerable information on related topics that can contribute to a deeper understanding of services and their role in international commerce. These include extended descriptions of the major services involved in international trade, of service industry and GATS nomenclature, and of the provisions of the GATS, which, as the first world-wide multilateral agreement to cover services, has provided much of the need and the impetus for the preparation of the Manual.

### **Priorities for implementation**

9. The Manual recommends a complete set of priorities for building on internationally agreed standards for compilation so as progressively to achieve comparability of published statistics on international trade in services.

#### **Priority 1**

10. The highest priority is to implement the *BPM5* recommendations, including its definition, valuation, classification and recording of transactions between residents and non-

residents. The classification system incorporated in *BPM5* for traded services is based on the types of service products.

### **Priority 2**

11. The next priority is the compilation according to the Extended Balance of Payments Classification of Services (EBOPCS), which involves disaggregation of a few key *BPM5* elements in services of major economic importance. Provision of certain memorandum items not in *BPM5* that have been identified as being relevant in the context of the GATS is deferred to Priority 4.

### **Priority 3**

12. Of almost equal priority is the recording of certain basic FATS statistics, such as value added, gross output, or sales (turnover). For the purposes of reporting to international organisations, these are classified in specified categories based upon ISIC.

### **Priority 4**

13. To complete the implementation of the EBOPCS in full, its memorandum items should be separated out.

### **Priority 5**

14. The basic FATS statistics are augmented and extended through the compilation of data on additional aspects of the operations of foreign affiliates, such as employment, exports and imports. Some countries may wish to extend this list even further, to include net income, and expenditure on research and development.

15. Detail by product would, of course be highly desirable, though it is recognised that compilation on this basis will probably have to remain a long-term goal for most countries. However, as a first step toward a product basis, some countries may wish to disaggregate sales in each industry as between sales of services and sales of goods.

### **Priority 6**

16. Statistics on the GATS presence of natural persons mode are collected as described in an Annex of the Manual.

### **Priority 7**

17. Statistics on resident / non-resident trade in services are separated out to distinguish trade with related parties from trade with unrelated parties.

## **Priority 8**

18. Lastly the resident / non-resident transactions are allocated between the GATS modes of supply other than commercial presence.

## **The goals set by each Chapter of the Manual**

19. Policy decisions made by governments on international trade in services in the legal framework of the WTO and GATS drive the need for statistics to be compiled in accordance with the recommendations of the Manual. A preamble describes the main features of the GATS and the provisions where the call for such statistics is most likely.

## **Chapter 1**

### **Aim**

20. An overview of the Manual puts in context how the relevant methodological antecedents and classification systems are built upon, but not modified, through the implementation of the set of priorities.

21. The key aspects of the internationally agreed standards are described. These include

(a) the *BPM5* for services transactions between residents and non-residents, and its relationship to the *SNA*;

(b) the extended balance of payments classification of services, *EBOPCS*, to be implemented under priorities 2 and 4; and

(c) the *ISIC* used for reporting on the value of services supplied by foreign affiliates.

### **Contents**

22. After the introduction and the section on order of priorities, there follows a summary of a few concepts and definitions of *BPM5*, so as to set the scene for services balance of payments and foreign direct investment compilation. It assumes that the *BPM5* is to be implemented in full.

23. A few relevant features of *SNA* are noted to illustrate how the *BPM5* fits into the wider framework of internationally agreed statistical standards.

24. The disaggregated parts and memorandum items of *EBOPCS* are described and the reasons for extending the *BPM5* classification at these points to reveal a more detailed picture. No reclassification or modification of *BPM5* is involved. The elements in the classification are

fully defined by CPC codes taken from Version 1.0 to reveal the content of each balance of payments component and provide a structure for the collection of greater detail, as needed. There are some types of transactors, primarily 'travellers' and 'governments', for which transactions are not disaggregated by type of service.

25. An outline of the chief features of CPC Version 1.0 is given.
26. The recommendations of the UN International Merchandise Trade Statistics system on the valuation of goods are noted in relation to the cost of transport and insurance.
27. The FATS variables to be compiled for the GATS commercial presence mode of supply are grouped into economic activities described by ISIC, thus avoiding the creation of a new 'FATS activity classification'.

## **Chapter 2: The Conceptual Framework of the Manual**

### **Aim**

28. The conceptual framework of the Manual is developed, explaining how it fits into the existing internationally agreed framework of statistical systems outlined in Chapter 1.
29. Statistics on international trade in services are compiled to assess the economic value of flows that result from transactions between residents and non-residents or between foreign affiliates and residents of their host economies. The principal concerns are intermediate and final consumption, imports and exports, capital formation and the use of intangible assets.

### **Contents**

30. The key *BPM5* concepts are discussed, including residency, ownership, transactors and foreign affiliates. The existing *SNA/BPM5* residency concept and definition are left unchanged, but as the GATS covers persons who stay abroad to work for one year or more, this aspect is dealt with by alternative means described in Annex 5.
31. Ways of delivering services (as 'products') are described, including how they are distinguished from goods products and from income categories, and the four GATS modes of supply are described in more detail.
32. The ways in which the *BPM5*, *SNA*, CPC and ISIC are linked conceptually to the relevant aspects of the Manual are explained.
33. It is assumed that more detailed guidance can be obtained by consulting *BPM5* and the *SNA*. Similarly the CPC is the source book for definitions of the service types in each element of the EBOPCS. For those national statistical offices still using the provisional version of the



CPC, the Version 1.0 includes a correspondence table between the two versions. As to the classification of service industry activities the ISIC contains the necessary definitions.

34. A chart depicts the transaction flows covered by the Manual, whilst another features the relevant statistical frameworks and the internationally agreed classifications they use to record transactions of all sorts, including for goods and services, for activities and other purposes, such as occupations. The position taken by the Manual in this set of systems is indicated.

35. [Placeholder for: a note about work done for the OECD Industry Committee in the 'FATS field', and/or from the OECD publication on the performance of foreign affiliates, if considered helpful here.]

### **Chapter 3: Balance of payments: transactions between residents and non-residents**

#### Aim

36. The way in which the classical balance of payments transactions between residents and non-residents are compiled for services is rehearsed, and how the extended list of EBOPCS keeps within the *BPM5* framework. It is explained how the recommendations move beyond this framework whilst maintaining consistency with it, to deal with the compiling needs for the GATS modes of supply.

#### Contents

37. There is a brief résumé of some relevant *BPM5* features to underline how they are to be followed implicitly under EBOPCS, with no variation.

38. The EBOPCS, like the *BPM5*, is a highly aggregated classification compared with the CPC which provides the detailed definition of its contents. Where data to be collected involves selectively, greater detail than that provided in the existing balance of payments and foreign direct investment standards, their purpose and definition are clearly stated.

39. The way in which these balance of payments data begin to build up the picture needed by GATS is outlined, including the separate identification of transactions between related and unrelated parties.

40. It is left until Chapter 6 to discuss the detail for each major service type, since there are boundary issues and borderline cases to be clarified in many instances.

## Chapter 4: Foreign Affiliates Trade in Services Statistics

### Aim

41. The way in which the value of services delivered through foreign owned affiliates in markets abroad—Foreign Affiliates Trade in Services, or FATS—are to be assessed, is explained. The Manual extends the meaning of 'trade in services' beyond the existing convention of transactions between residents and non-residents.

42. The methodological antecedents for tackling the compilation of data on services delivered through the commercial presence mode are less well developed. However, it is proposed that firms which are controlled by foreigners, be classified on an activity basis - that is by industry rather than by type of service.

43. For most countries, FATS statistics, if they exist at all, are in an early stage of development, and it is expected that some compilers may take a long while to implement the guidelines in the Manual.

### Contents

44. An activity classification, the International Standard Industrial Classification of All Economic Activities, or ISIC, is provided for use in reporting to international organisations. Owing to conceptual differences between the industry and product approaches to classification, statistics on these two different bases cannot be made completely compatible. Annex 4 gives a list of selected ISIC codes for FATS.

45. [Placeholder for: a note, if needed here, on why no correspondence table is given between ISIC and (a) balance of payments services product types, and (b) EBOPCS.]

46. Definitions of inward and outward FATS are given, and their different treatment described. It is noted that although it is feasible to collect data on the latter, it is significantly more difficult to do so, because the activity covered is outside the compiling economy, and separate surveys of parent firms would typically be necessary to develop the statistics.

47. The use of foreign direct investment and enterprise statistics for compiling data on FATS is described. Foreign direct investment registers can be used to ensure that enterprise surveys employ a controlled sub-set of firms, and to ensure consistency of allocation of firms to the foreign or domestically owned categories. FATS statistics can also be collected by means of separate surveys specifically designed for this purpose.

48. The significance of the ownership and control concepts in the GATS context are discussed, and the identification of the immediate parent or owner and the Ultimate Beneficial Owner (UBO) for allocation purposes. The importance of identifying the UBO as a standard is underlined. Guidance on how to handle special cases is given, and on the treatment of

holding companies and other special purpose entities. At present many countries typically classify their foreign direct investment data according to the first foreign parent, and it is assumed that they will carry this approach into the FATS context for some time until they can also identify the UBOs.

49. The likelihood of confidentiality problems arising in relation to some services due to the small number of enterprises is foreseen, and a warning given that higher levels of aggregation, or suppression, of data may be necessary in such cases.

50. Specific activity measures such as output or value added are suggested for statistical coverage, and in recognition of the lack of existing guidance on compilation, methods that might be used for developing the statistics are briefly discussed.

51. The possible range of variables (including non-trade items such as employment) that can be collected for each foreign affiliate (classified by service type) is surveyed and likely stages suggested: the principal ones are listed above under the priorities for implementation (at 3 and 5).

52. [Placeholder for: an insert, when it has been resolved (a) whether data on services estimated for firms in ISIC groupings will serve as proxies for product categories, and (b) whether the data on a product basis will eventually become fully available. Alternatively, will this only be possible for inward FATS - by linking foreign direct investment data to domestic data at the establishment level (ie 'plant', rather than enterprise or company level) where specialisation is fairly high, with relatively little secondary activity?]

53. Finally there is a discussion on the issue of the geographical allocation of balance of payments and foreign direct investment data to specific countries, and their grouping into regions, and this also covers FATS data on statistical variables.

## **Chapter 5: Classification by product and activity**

### **Aim**

54. The major existing classification systems are discussed to demonstrate how the product and activity classifications used by the Manual are adopted from this overall international framework.

55. The Manual does not call for any redefinition or reclassification of the existing agreed international statistical standards (ie *BPM5*, *SNA*, *CPC* and *ISIC*), nor are changes called for to existing recording methodologies. The nomenclature, concepts, definitions and models of these standard classifications are exactly followed.

## Contents

56. The balance of payments classification as it appears in *BPM5* is noted, and how the extended balance of payments system of EBOPCS has been formed from it, founded upon work conducted jointly by the IMF, OECD, Eurostat and the WTO.

57. The classification system of the CPC relating to the service type is outlined, describing how its codes are allocated to the standard components of *BPM5* and the more detailed elements of EBOPCS. The detailed descriptions to be found in the CPC can be used to define each item.

58. The way in which the ISIC classification system is used for the compilation of FATS statistics is explained. Foreign affiliates are described according to their economic activities because indicators such as assets, employment, or value-added are more readily identifiable by activity rather than product, with each reporting unit assigned to a primary industry. These data can be directly related to foreign direct investment in affiliates where such indicators almost always pertain to entire enterprises. Building on this system, supplemental questions, or estimation methodologies, may be used to derive the value of services transactions, for example by compiling data on sales (turnover) allocated to products. It is not proposed to use ISIC in a new way, nor to use ISIC-based figures as a substitute in the FATS context for the extended balance of payments classification of services.

59. The use of the UN "Standard Country or Area Codes for Statistical Use" is suggested to meet the need for the standardisation of geographical areas.

## **Chapter 6: the major service types in EBOPCS**

### Aim

60. The Manual at this point goes beyond providing guidelines for statistical compilation alone and features considerable information on the major service types with the aim of contributing to a deeper understanding of services and their role in international commerce.

61. The linkages and conceptual difference between product and activity bases for statistical measurement are explained using CPC and ISIC. The correspondence between *BPM5*, EBOPCS and CPC are noted. ISIC and its use for FATS statistics is explained.

### Content

62. The main focus is on the extended balance of payments classification, with sections for its eleven major categories. Each starts with the EBOPCS definitions and the related FATS activities for which these products are predominant in the ISIC codes.

63. The more expansive discussion on individual services and issues that arise is presented in a way that does not allow it to be interpreted as making recommendations for statistical compilation and is pitched at a more general level than either products or activities. The nature and relative importance of each type and the activities that it comprising it are described.

64. The statistical issues that arise in the GATS context are discussed, including borderline cases, so as to give definitive interpretations to guide compilers.

65. Annex 2 has the entire EBOPCS list of service types and gives in full the standard statistical definitions of each. It also shows how the EBOPCS is elaborated using CPC.

## **The Annexes**

### **Annex 1: Glossary**

66. A comprehensive glossary of terms is supplied. It includes a few terms related to WTO and GATS usage that compilers will come across, but which do not otherwise feature in the Manual.

### **Annex 2: Extended Balance of Payments Classification System**

67. This annex contains:

1. The extended balance of payments standard list of service types
2. Full standard statistical definitions of each EBOPCS type of service
3. A table showing the CPC codes for each EBOPCS service - apart from, inter alia, the 'Travel' and 'Government services' categories for which there are no CPC codes.

### **Annex 3: The GATS Services Sectoral Classification**

68. The GATS Services Sectoral Classification (GNS W120) list is reproduced.

69. The GNS W120 list was originally supplied with corresponding CPC code numbers for each line taken from the Provisional version. The codes shown in this annex have been updated to Version 1.0.

70. The GNS W120 list is in current use for negotiating legally binding commitments and other regulatory purposes. It does not constitute an internationally agreed statistical classification - unlike for goods, where the Harmonised System has both statistical and legal and regulatory status.

71. Thus the GNS W120 list of sectors, in the context that statistical compilers work, is not part of the set of internationally agreed statistical systems.

#### **Annex 4: Foreign Affiliates Trade in Services Classification System**

72. The short-list of ISIC services groups to be used for FATS is given. [The way in which the ISIC groups relate or link to the EBOPCS service types is generally evident.]

73. As noted, the different industry and product approaches to classification cannot be made completely compatible due to conceptual differences between the two. A major source of incompatibility stems from the necessity of classifying the activity of a given firm (or of an individual business location) within a single industry, even though in reality, many firms produce a number of distinct services which would be separately identified in a product-based classification.

#### **Annex 5: The Presence of Natural Persons**

##### **Aim**

74. The definition of the presence of natural persons mode of supply is provided, and also a description of the variables to be collected and the proposed classifications to be used.

75. Guidance on the approach to take is placed in this annex rather than being incorporated in the main body of the Manual as the concepts partly go beyond the existing statistical framework of systems, and therefore have no internationally agreed statistical status

76. In the context of the GATS this fourth mode of supply is of significant importance, and will be the subject of sensitive multilateral negotiations.

##### **Content**

77. The definitions and concepts used in the GATS require information that lies outside the domains of the Manual for EBOPCS and FATS, or that pertains to transactions that *BPM5* records in categories beyond services.

78. The GATS Mode 4 covers the presence of foreign workers in the market abroad. These can be employees working for foreign affiliates classified as services suppliers, and those sent abroad by a services supplier to provide a service. It also covers self-employed persons providing services. Borderline cases are discussed to clarify their treatment.

79. The variables of interest are noted, the principal ones being the numbers of persons working abroad, their gross earnings and the remittances they send back to their home country. The methods for deriving them are discussed depending on the residency status of the workers, and whether one method for all can be derived.

80. Some information on the natural persons mode of supply is available within the *BPM5* framework. When individuals work for less than one year in an economy where they are not resident, the balance of payments records their earnings (either in the component 'income - compensation of employees' if they are employed by an enterprise there, or in one or more of the 'services' components if they directly provide services), whilst their expenditure in the host economy is put in the component 'services - travel - business'. The net result of these two flows is the amount returned to the home economy. Individuals who stay abroad for one year or more are regarded as residents of the foreign economy, and their remittances are shown within 'current transfers - workers' remittances'. However, their earnings and expenditure are not recorded in the balance of payments, being treated as domestic transactions within that foreign economy.

81. The proposals in this Annex leave untouched the definition of residency used in the *SNA* and *BPM5*.

82. The use of the International Standard Classes of Occupations (ISCO-88) for the classification of employees within each foreign affiliate and for the self-employed is explored, both in turn being grouped by ISIC codes in accordance with Chapter 4 on FATS statistics.

83. A brief description is given of the most common problems faced by compilers in identifying such persons and recording their movements, with reference to UN and ILO standards and national practices found in the areas of migration, labour and employment statistics.

84. The use of the International Standard Classification of Education (ISCED) of UNESCO is explored as a way to proxy skill levels often referred to in GATS commitments.

#### **Annex 6: Basic Bibliography**

85. Key reference manuals and other documents are listed under the organisations that have published them.

**TASK FORCE ON STATISTICS OF INTERNATIONAL TRADE IN SERVICES**

**9-10 June 1998, Geneva**

**MANUAL ON INTERNATIONAL TRADE IN SERVICES**

DRAFT ACTION PLAN

**Revision 1**

**1998**

9-10 June	Meeting of the Task Force (TF) <i>(Chapters 3 to 6 of the 1<sup>st</sup> Draft were not reviewed in detail)</i>
16-18 June	Meeting of the ACC Sub-Committee on Statistical Activities <i>(OECD makes a brief statement on progress with the Manual and revised Action Plan).</i>
By 26 June	All additional comments on the 1 <sup>st</sup> Draft are provided to the Consultant <i>(priority should be given to general comments that might affect the structure of the Manual. Comments on other's comments are welcome)</i> Comments are formally sent to the OECD with a copy to all other participants <i>(This procedure applies to all subsequent comments)</i>
August	The discussion forum using Internet is made available by WTO <i>(The forum is structured by Chapters)</i>
30 September	The Consultant completes the 2 <sup>nd</sup> Draft
October	Meeting of the IMF Committee on BOP Statistics
31 October	All comments on the 2 <sup>nd</sup> Draft are provided to the Consultant
11-13 November	Meeting of the TF in Frankfurt <i>(To review the 2<sup>nd</sup> Draft and to discuss the organisation of the world-wide country review)</i>
4 December	The Consultant completes the 3 <sup>rd</sup> Draft <i>(The Consultant sends the 3<sup>rd</sup> Draft by courier to UNSD, IMF and OECD. OECD sends the 3<sup>rd</sup> Draft by courier to all other TF participants)</i>



19 December	The 3 <sup>rd</sup> Draft, together with the cover note and instructions on how to use the discussion forum on Internet, is mailed out to countries
<b><u>1999</u></b>	
25-27 January	OECD Meeting of Experts on Trade-in-Services Statistics (possibly a joint meeting with Eurostat)
1-5 March	Meeting of the UN Statistical Commission
15 March	End of country review
12-14 April	Meeting of the TF in Luxembourg <i>(The TF consolidates the country comments)</i>
14 May	The Consultant completes the 4 <sup>th</sup> Draft
21 May	The 4 <sup>th</sup> Draft is sent to the members of the TF and to invitees to the world- wide Expert Group (via UNSD)
28 June-2 July	Meeting of the world-wide Expert Group in New-York <i>(The Expert Group agrees on content and provides final directives. The TF sets-up an ad hoc Expert Group Bureau for preparing the report to the UN Statistical Commission)</i>
31 July	The Consultant completes the final Draft <i>(The final Draft is sent to UNSD for translation and printing)</i>
<b><u>2000</u></b>	
February?	The SC adopts the Manual