

XXV. NATIONAL ACCOUNTS

All national accounts data are compiled according to the main methodological guidelines 'System of National Accounts 1993', an issue of EUROSTAT, OECD, IMF, UN and the World Bank.

Gross domestic product (GDP) characterises the final result of economic activity and is measured by the value added generated by resident units in the process of production of goods and services on the economic territory of the country.

Data on gross value added (GVA) and GDP are monitored by:

- Production approach by economic sector (Table 1), by branch (Table 2 and 3) and by institutional sector (Table 4), cross classification tables by institutional sector and branch (Tables 4.1, 4.2 and 4.3);

- Income approach - by institutional sector (Table 5);

- Expenditure approach - (Table 9).

From the viewpoint of different kinds of ownership data designed by production approach and by income approach are presented for the economy as a whole, of which private sector.

Branches are classified according to the Classification of Branches of National Economy, 1986 (CBNE 1986).

The statistical unit in the accounts by branch is any subdivision with its entire activities (principal and secondary).

The economic sectors are formed on the basis of the following branches:

- Agriculture and forestry - includes the branches agriculture and forestry;

- Industry - includes the branches industry, construction and unincorporated activities of households;

- Services - includes the branches transport, communications, trade, business services (incl. 'Other branches of material production' according to the CBNE '86 and services of private body guards and lawyers); housing, public utilities and amenities; science; culture and art; health, social welfare, physical culture, sports and tourism; finance, credit and insurance; general government; other branches of non-material sphere.

Data on institutional sectors (Tables 4, 4.1, 4.2, 4.3 and 5) are formed by regrouping of aggregated by branch data according to the type of ownership, economic purposes, function and behaviour of business units.

Sector 'Non-financial enterprises' includes all units engaged in production of market goods and non-financial services with the purpose of making profit. The units owned by public and political organisations, religious organisations and by other non-profit foundations, which are allocated to the branches of material production according to CBNE '86 are also included in this sector.

Sector 'Financial enterprises' includes all units, engaged mainly in financial intermediation or auxiliary financial activities, connected with intermediation. Financial enterprises are the National Bank, the commercial banks, brokers' houses, exchange offices and insurance institutes.

Sector 'General government' comprises the state administration bodies: ministries and organisations, central and local authorities, state financed and controlled entities. These are producers of public administration services, defence and security, as well as compulsory social insurance services, all of them satisfying collective or individual needs of the society.

The sector 'Non-profit institutions serving households' (NPISHs) comprises all entities providing non-market goods and services to households free of charge or at economically insignificant prices. These are trade-unions, political and religious organisations, charity institutions, foundations and other non-profit institutions.

The 'Household sector' consists of all resident households, irrespective of the number of their members. All households are consumers of goods and services, but some of them are small producers mainly for their own consumption. By convention all business units with single-entry bookkeeping are referred to this sector.

Private sector includes private non-financial and financial enterprises, households and non-profit institutions serving households. The units owned by public and political organisations, religious organisations and by other non-profit foundations, as well as the units with mixed ownership i.e. 50% private and 50% co-operative are allocated to this sector. According to the SNA recommendations data on private sector include the imputed rent of owner occupied dwellings.

Gross value added is the balancing item in the Production account and is calculated as a difference between the gross output and the intermediate consumption.

Gross output consists of market output, output produced for own final use and other non-market output.

Gross output (respectively gross value added) is estimated at basic prices, excluding net taxes on products. Intermediate consumption is valued at purchasers' prices.

Gross domestic product by production approach is compiled as follows:

Gross value added at basic prices for the economy, total

(+) Net taxes on products

= Gross value added at producers' prices for the economy, total

(+) Adjustments

= Gross domestic product at market prices.

Net taxes on products refer to the difference between taxes on products and subsidies on the products. In the tables it is shown only as a sum of turnover tax and excises, because by convention all subsidies by the state budget to enterprises are treated by now as 'Other subsidies on production'.

Adjustments cover financial intermediation services indirectly measured (FISIM), non-deductible value added tax and import duties.