



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY BOARD

**PSA Resolution No. 11
Series of 2018**

**APPROVING THE GENERAL POLICY ON THE REVISION AND REBASING
OF THE PHILIPPINE SYSTEM OF NATIONAL ACCOUNTS**

WHEREAS, the development and utilization of more updated national accounts data have provided planners, policymakers and researchers with an effective tool for economic analysis and policy formulation;

WHEREAS, the Philippine Statistics Authority (PSA) regularly compiles the Quarterly and Annual National Accounts, the Gross Regional Domestic Product and the Gross Regional Domestic Expenditure and other relevant macroeconomic indicators;

WHEREAS, the Philippines has completed four major revisions and rebasing, which started in 1968 with a shift of base year from 1955 to 1967, then in 1973 by a change in base year from 1967 to 1972, in 1990 when the base year was changed from 1972 to 1985, and in 2011 with 2000 as its base year which now serves as the present base year;

WHEREAS, pursuant to Executive Order No. 352 – “Designation of Statistical Activities that will Generate Critical Data for Decision-Making of the Government and the Private Sector,” issued on 01 July 1996, a system of designated statistics that enables the identification and generation of the most critical and essential statistics required for social and economic planning/analysis based on approved criteria, was established;

WHEREAS, it is the standard international practice to update and to rebase the national accounts as additional and more comprehensive data become available such as those from the Census of Philippine Business and Industry (CPBI) and the Input Output (IO) Accounts;

WHEREAS, there is a need to revise the PSNA further in accordance with the international guidelines based on the framework and methodologies of the System of National Accounts, 2008 (2008 SNA);

WHEREAS, regular updating of base year is necessary to capture changes in the economy, consumer behavior, statistical developments and changes in user needs;

WHEREAS, based on the designated statistics, the CPBI and the IO, which are major data inputs in the compilation of national accounts for its benchmark estimates, are conducted periodically, i.e., every five (5) years, and release their final versions three (3) years after the reference year for the CPBI, and one (1) year after the release of the results of the CPBI and its modules for the IO;

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WHEREAS, the PSA, in keeping with its mission to be relevant to its stakeholders, has proposed the revision and rebasing of the PSNA every ten (10) years which will start after the next release of the revised and rebased PSNA which is scheduled in 2020;

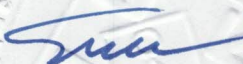
WHEREAS, the Interagency Committee on Macroeconomic Accounts and Statistics (IACMAS) during its meeting last 23 July 2018, has endorsed the general policy on the revision and rebasing of the PSNA to the PSA Board for approval;


NOW, THEREFORE, BE IT RESOLVED, that the Board approve the general policy on the revision and rebasing of the PSNA every ten (10) years after the next release of the revised rebased PSNA in 2020.

RESOLVED FURTHER, that the PSA:

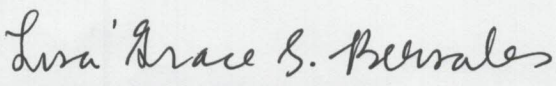
- 1) to start the preparatory activities in the overall revision and rebasing of the PSNA to 2018 for its release in 2020; and the next releases, every after 10 years;
- 2) to ensure that the concepts and operational methodologies are aligned based on the 2008 SNA;
- 3) to program the synchronized conduct and releases of the PSA's relevant and major censuses and surveys including the synchronized rebasing of price indices;
- 4) to enjoin and coordinate with partner agencies, both public and private, to provide the necessary data requirements in the revision and rebasing of the PSNA;
- 5) to include in its work program the schedule of quarterly and annual national accounts as well as the back-casting of estimates needed to maintain a link series; and
- 6) to formulate a communication plan and advocacy programs particularly among users of national accounts.

Approved this 14th day of August 2018, in Pasig City.


ERNESTO M. PERNIA
Secretary of Socioeconomic Planning
National Economic Development Authority
Chairperson, PSA Board



Attested by:


LISA GRACE S. BERSALES
Undersecretary
National Statistician and Civil Registrar General
Chairperson, PSA Board Secretariat

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