

CZECH STATISTICAL OFFICE
Department of Quarterly National Accounts

Quarterly National Accounts Inventories

Czech Republic

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Introduction

The aim of this document is to provide a description of data sources and compilation methods, which are used for quarterly national accounts (QNA) in the Czech Republic. This description is called “QNA Inventories” and its main purpose is to enable assessment of observance with the European national accounting standard (ESA 95) and related legislation. Structure of the document is similar to the “GNI Inventory” which relate to compilation of annual national accounts. Unlike annual GNI Inventory, the content of QNA Inventories is less detailed and focused on specific quarterly issues.

A template for the QNA Inventories was approved by the Working Group on National Accounts in May 2006. Its structure is broadly inspired by the GNI Inventory, but adapted to the features of QNA. This document encompasses all proposed chapters, including voluntary chapter dealing with the main quarterly data sources used. The inventories do not cover compilation of quarterly sector accounts or short-term public finance statistics.

A brief description of data sources and compilation methods was produced within the project “Quarterly National Accounts” under the Phare 2002 programme. One of the activities performed within this project was compilation of the “Questionnaire on scope, content, sources and methods“. It served as a basis for QNA Inventories. Because information provided in this questionnaire was related to the methodology applied in 2005, it was necessary to describe all methodological changes that have been implemented from that time and include parts of the QNA system that were not described in the questionnaire.

For the time being, this document does not include numerical illustrations. The reason consists in the fact that the computational system of QNA is currently being redesigned and inclusion of illustrations would be difficult. The new computational system will facilitate providing more detailed information on the computation process. First results of the improved system will be released in June 2008. After that, this document will be extended by numerical illustrations.

It is intended that QNA Inventories will be regularly updated with the aim to encompass all methodological changes that will be implemented in future. Updating is planned to be done once a year.

1.1 Organisation and institutional arrangements

In the Czech Republic, quarterly national accounts (QNA) are compiled by the Czech Statistical Office (CZSO). The position of the CZSO as a central agency is defined by Competence Act No. 2/1969 passed by the Czech National Council, as amended. The mission, task, organisational structure, rights and duties of the CZSO are regulated by Act No. 89/1995 Coll. on the State Statistical Service as amended, and by the Statute of the Czech Statistical Office approved by Resolution of the Government of the Czech Republic No. 1160 of 7 November 2001.

The CZSO is an independent institution headed by president, who is appointed by President of the Czech Republic at the proposal of the Government. The CZSO's president attends Government sessions with no right to vote.

The **Macroeconomic Statistics Branch** of the CZSO includes four departments: the **Annual National Accounts Department**, the **Quarterly National Accounts Department**, the **Prices Statistics Department** and the **External Trade Statistics Department**. Organisation chart of two departments engaged in compilation of national accounts is indicated below.

The Quarterly National Accounts Department consists of three sections. Most of work related to compilation of QNA is done at the **Quarterly Accounts Section** which employs 8 staff members. Quarterly estimates for the general government sector and taxes and subsidies on production are prepared by the **Government Accounts Section** which is also responsible for compilation of annual sector accounts for the general government sector and Excessive Deficit Procedure notifications (4 staff members are engaged in quarterly accounts). The **Model Calculation Section** deals with cross-sectional issues in national accounts, e.g. regional accounts and the European Comparison Programme. This section is not directly involved in compilation of quarterly GDP estimates.

A part of QNA computations is done by experts from the Annual National Accounts (ANA) Department, e.g. estimates of value added in financial intermediation, imputed rent, individual housing construction and transition from GDP to net lending/borrowing. In these cases it is efficient that one expert is responsible for both quarterly and annual figures. 5 staff members from the ANA Department participate in compilation of QNA.

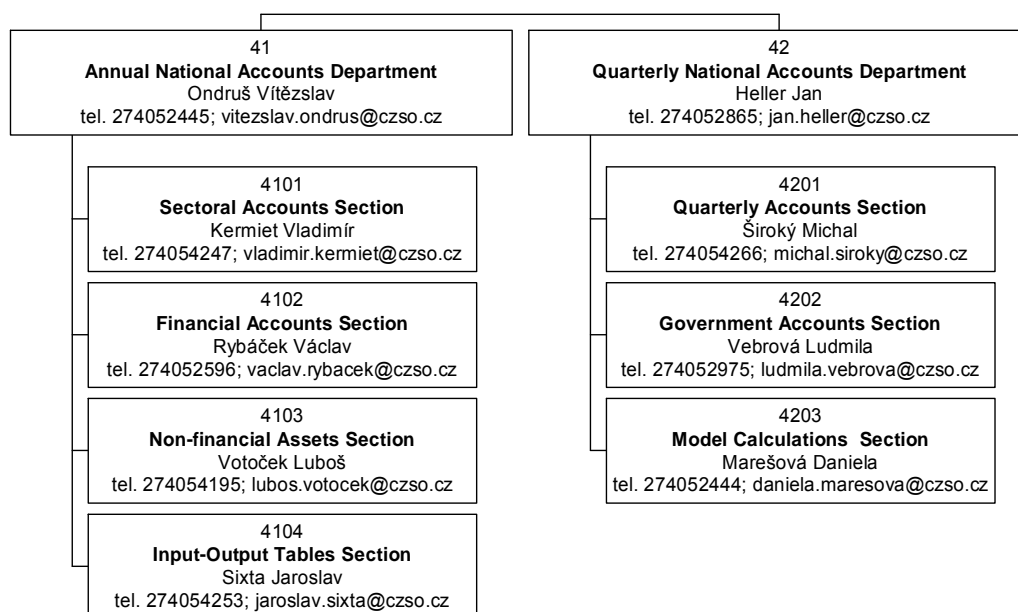
QNA are compiled in close cooperation with other departments of the CZSO. Price indices that are used for deflation are taken from the **Prices Statistics Department**. Exports and imports of goods and a significant part of exports and imports of services is compiled by the **External Trade Statistics Department**. Household final consumption expenditure is estimated mainly using results from household budget surveys, for which the **Household Surveys Department** is responsible. Processing of quarterly enterprise surveys, which serve as the main data source for QNA, is coordinated by the **Structural Surveys Department**.

A part of data sources is obtained from other institutions. Particularly administrative data related to the general government sector and taxes and subsidies on production are taken from the **Ministry of Finance**. Balance of payments is compiled by the **Czech National Bank**.

Administrative data on numbers of social insurance holders are taken from the **Czech Social Security Administration**.

Quarterly Accounts Section also coordinates compilation of **quarterly non-financial sector accounts**. Number of experts engaged in their compilation is higher than in case of quarterly GDP estimates. **Quarterly financial sector accounts** are compiled by the Czech National Bank (with the exception of financial accounts of the general government sector which are compiled by the CZSO).

Organisation chart of national accounts departments in 2007



Brief history of QNA in the Czech Republic

The first quarterly estimates of GDP and other macroeconomic indicators of the newly formed Czech Republic were published in September 1993. Time series concerned the period from the first quarter 1990 to the second quarter of 1993 without seasonal adjustment. GDP was estimated by means of both production and expenditure approaches but only following 9 basic indicators were shown:

- Gross domestic product
- Household and government final consumption expenditure
- Gross fixed capital formation
- Change in inventories and reserves
- Exports and imports of goods and services without relation to Slovakia on the one hand and only to Slovakia on the other hand

QNA have been developed and innovated from that time so as they fulfill most Eurostat requirements at present.

1.2 Publication timetable, revisions policy and dissemination of QNA

Regular estimates of QNA aggregates are published approximately 70 days after the end of the reference quarter. Because this delay is inconvenient for some users, it was decided to introduce more rapid releases which are generally known as flash estimates. Starting from the estimate for 4th quarter 2007, these estimates will be published approximately 45 days after the end of the reference quarter under the official name “GDP preliminary estimate“.

Most of requirements of the ESA95 transmission programme are fulfilled. The missing quarterly aggregates will be provided during 2008.

1.3 QNA compilation approach

Methodology of QNA follows the European System of Accounts (ESA95). Statistical methods used for compiling QNA belong mainly to the group of “direct procedures”. This approach is facilitated in the Czech Republic by availability of relatively extensive direct data sources, represented mainly by the quarterly enterprise survey. The use of indirect procedures consisting in disaggregation of annual figures with the help of proxy indicators is limited to the cases when sufficient quarterly sources are not available.

1.4 Balancing, benchmarking and other reconciliation procedures

GDP is compiled independently using two computational methods – the **production approach** and the **expenditure approach**. The income approach is not involved in the balancing process because gross operating surplus (including mixed income) is derived as a residual item. Differences between results of both approaches are removed in the balancing process.

1.5 Volume estimates

General procedure of volume measures calculation consists of two steps: First figures at current prices are converted to previous year’s average prices using appropriate price indices. Figures at previous year’s prices are then chain-linked in order to obtain comparable time series of volume measures. Chain-linking of quarterly figures is performed using the annual overlap technique, i.e. figures at previous year’s prices are scaled down to the average price level of the chosen reference year using annual deflators.

1.6 Seasonal adjustment and working-day correction

GDP and its components according to the production, expenditure and income approach are available also in the seasonally adjusted form. Calculations are made using the Tramo/Seats method. Seasonal adjustment is conducted each quarter. Once a year, within estimate for 1st quarter (published in June), whole time series of adjusted data are revised. Within estimates for the other quarters, revision of adjusted data is limited only to periods for which raw data are revised.

Working-day correction is performed only for selected time series for which this effect is explainable from the economic point of view. Regression approach with one regression variable is applied (i.e. working days and non-working days are distinguished).

1.7 Additional information

The main page related to QNA in the Czech Republic can be found at:

http://www.czso.cz/eng/redakce.nsf/i/quarterly_national_accounts

Regular electronic publication can be downloaded under:

<http://www.czso.cz/eng/edicniplan.nsf/p/50n1-el>

Complete time series of QNA can be downloaded under:

http://www.czso.cz/eng/redakce.nsf/i/hdp_ts

Chapter 2 Publication timetable, revision policy and dissemination of QNA

2.1 Release policy

Regular estimates of QNA aggregates are published approximately 70 days after the end of the reference quarter. Press releases include the main figures for the last quarter, information about possible revisions and a brief analysis of the current development of the economy. Emphasis is put on the expenditure components of GDP and the output side of GDP. Press releases are complemented with an electronic publication and a set of tables with quarterly time series which are available on the CZSO website.

Press releases related to regular estimates can be found at:

<http://www.czso.cz/eng/csu.nsf/kalendar/aktual-hdp>

Because publication delays of regular estimates are inconvenient for some users, it was decided to introduce more rapid releases which are generally known as **flash estimates**. Starting from the estimate for 4th quarter 2007, these estimates will be published approximately 45 days after the end of the reference quarter under the official name “GDP preliminary estimate“. Scope of preliminary estimates will be limited to volume indices of GDP and values of GDP at current prices.

Press releases related to preliminary estimates will be available at:

<http://www.czso.cz/eng/csu.nsf/kalendar/aktual-poh>

An official **release calendar** is available on the CZSO website approximately four month before beginning of the respective year. Calendar of national accounts releases in 2008 (covering both quarterly and annual national accounts) can be found at:

http://www.czso.cz/eng/redakce.nsf/i/calendar_of_national_accounts_releases_2008

Within every regular quarterly estimate, **revisions of results for previous periods** are made. Quarters of the current year may be corrected on the basis of more complete and updated quarterly data sources. Moreover, revisions due to compilation of annual national accounts are made twice a year. Within every estimate for 1st quarter (published in June), quarters of the year T-3 are corrected due to definitive version of annual accounts and quarters of the year T-2 are corrected due to semi-definitive version of annual accounts. Within every estimate for 3rd quarter (published in December), quarters of the year T-1 are corrected due to preliminary version of annual accounts. No revisions are released within preliminary quarterly estimates. Different revision policy is related to seasonally adjusted figures – see chapter 3.4.

Quarterly non-financial sector accounts are released approximately 90 days after the end of the reference quarter as well as short-term public finance statistics (table 25). Figures for all sectors are sent to Eurostat. Only quarterly accounts for the general government sector and the household sector are published on the CZSO website. No press release concerning quarterly sector accounts is prepared. Some aggregates are revised in comparison to the regular release because of more complete quarterly data sources.

2.2 Contents published

Following quarterly tables of the **ESA95 transmission programme** are published approximately 70 days after the end of the reference quarter:

- Table 0101: Gross value added at basic prices and gross domestic product at market prices (gross value added is published in A17 breakdown)
- Table 0102: GDP identity from the expenditure side (without breakdown of gross fixed capital formation for 1995-2002, without split of general government final consumption expenditure into individual and collective consumption)
- Table 0103: GDP identity from the income side (compensation of employees and wages and salaries in A17 breakdown)
- Table 0107: Disposable income, saving, net lending/borrowing
- Table 0109: Real disposable income
- Table 0110: Population and employment
- Table 0111: Employment by industry (numbers of persons and numbers of hours worked in A17 breakdown)

Above mentioned tables are published in raw (non-seasonally adjusted) form. Contents of seasonally adjusted (and possibly working-day corrected) data is described in chapter 3.4.

All **time series** are available from 1st quarter 1995, only figures at previous year's prices and chain-linked series are available from 1st quarter 1996. Completion of these series for quarters of 1995 is envisaged.

The rest of requirements of the transmission programme will be fulfilled during 2008:

- Table 0102: Breakdown of gross fixed capital formation by type of capital for period 1995-2002 (March 2008)
- Table 0117: Final consumption expenditure of households by durability (March 2008)
- Table 0120: Exports of goods and services by Member states of the EU/third countries (June 2008)
- Table 0121: Imports of goods and services by Member states of the EU/third countries (June 2008)

Coverage of quarterly non-financial sector accounts

Complete table 0801Q of the ESA95 transmission programme was transmitted to Eurostat for the first time on 3 January 2008. It included all required quarterly figures for the period from 1st quarter 1999 to 3rd quarter 2007. Figures on revenues and expenditures are presented separately for five sectors (without taxes and subsidies on products) in full extent.

Following results of QNA are overtaken by quarterly non-financial sector accounts:

- Production approach: output, intermediate consumption, taxes and subsidies on products

- Expenditure approach: household, government and non-profit institution serving household final consumption expenditure, gross fixed capital formation, change in inventories, net acquisition of valuables, exports and imports of goods and services
- Income approach: compensation of employees, consumption of fixed capital, other taxes and subsidies on production, gross operating surplus and mixed income

2.3 Special transmissions

All compiled tables of the ESA95 transmission programme are sent via GESMES to Eurostat and to the Statistics Directorate of the OECD. No institution, either domestic or international, is privileged to have the results before the official release.

2.4 Policy for metadata

QNA of the Czech Republic subscribes to the Special Data Dissemination Standard (SDDS) established by the International Monetary Fund (IMF). Metadata related to national accounts can be found at:

<http://dsbb.imf.org/Applications/web/sddsctycatbaselist/?strcode=CZE&streat=NAG00>

Chapter 3 Overall QNA compilation approach

3.1 Overall compilation approach

Methodology of QNA follows the European System of Accounts (ESA95). Statistical methods used for compiling QNA belong mainly to the group of “direct procedures” (ESA95, §12.04). Direct procedures are based on the availability at quarterly intervals, with appropriate simplifications, of the similar sources as used to compile the annual accounts. This approach is facilitated in the Czech Republic by availability of relatively extensive direct data sources, represented mainly by the quarterly enterprise survey (see chapter 10, source 1). The use of indirect procedures consisting in disaggregation of annual figures with the help of proxy indicators is limited to the cases when sufficient quarterly sources are not available.

The process of quarterly GDP estimation can be briefly described in following steps:

1. Acquisition of source data from surveys and administrative sources.
2. Immediate validation of source data and making possible corrections of the data.
3. Building the quarterly time series database.
4. Benchmarking of quarterly source data to corresponding annual source data.
5. Benchmarking of quarterly conceptual adjustments and adjustments for exhaustiveness to corresponding annual figures.
6. Balancing of the production approach and the expenditure approach to GDP at current prices; obtaining the final GDP at current prices.
7. Conversion of GDP components of the production approach and the expenditure approach from current prices to previous year’s prices.
8. Benchmarking of GDP components at previous year’s prices to corresponding annual figures at previous year’s prices.
9. Balancing of the production approach and the expenditure approach to GDP at previous year’s prices; obtaining the final GDP at previous year’s prices.
10. Seasonal adjustment of GDP and its components – separately for current prices and volume measures after chain-linking.

Validation and corrections of source data, included in the second step, consists mainly in proper settings of principal activities for units that are subject to organisational changes, correction of obvious mistakes in surveys, etc. **Conceptual adjustments** are made due to differences between business accounting rules and national accounting rules. **Adjustments for exhaustiveness** are made with the aim to cover transactions that are not directly observed via regular statistical surveys or administrative sources. When reliable quarterly data for some conceptual adjustment or adjustment for exhaustiveness are not available, estimates based on the quarterly pattern of surveyed data or expert estimates are used. The procedures of **benchmarking, balancing, conversion to previous year's prices and seasonal adjustment** are described in following sub-chapters.

From the technical point of view, the **computational system** is based on Microsoft Excel. Standardized templates are used for some types of computations, e.g. benchmarking and conversion to previous year's prices. Analysis of individual data of the statistical surveys is performed using Microsoft Access.

Reconciliation of QNA is currently not based on the system of quarterly supply and use tables. However, weighting schemes derived from annual supply and use tables are utilized in the process of conversion of figures at current prices to previous year's prices. Introduction of quarterly supply and use tables, with the aim to improve the balancing process, represents the long-term objective of QNA development.

Classifications used in QNA

The most important classifications used in QNA include the industrial classification of economic activities (CZ-NACE), the classification of products (CZ-CPA and SITC), the classification of institutional sectors (based on ESA95), the classification of individual consumption by purpose (CZ-COICOP) and the classification of fixed assets (based on ESA95). In general classifications used in QNA are more aggregated than those used in ANA due to lower level of detail available from quarterly data sources.

Estimates of output, intermediate consumption, compensation of employees, wages and salaries and employment data (numbers of persons and hours worked) are compiled in the industrial breakdown into 60 activities according to **two-digit CZ-NACE classification** while ANA use the breakdown into 128 activities (mixed two-three digit CZ-NACE classification). For publishing purposes all data are aggregated to the level of 17 activities (sections of the CZ-NACE classification).

Exports and imports of goods and services are compiled in the breakdown into 60 products according to **two-digit CZ-CPA classification**. Moreover, exports and imports of goods are compiled in the breakdown into 68 products according to **two-digit SITC classification**. These breakdowns are used for conversion to previous year's prices. ANA use breakdown into 220 products (three-digit CZ-CPA classification).

The breakdown by **institutional sector** is used for estimates of output, intermediate consumption, final consumption expenditure, gross capital formation, compensation of employees, wages and salaries and other taxes/subsidies on production. Breakdown by sub-sector is not compiled (with the exception of sub-sectors within the general government sector).

Household final consumption expenditure is compiled in the breakdown into 47 groups according to the **CZ-COICOP classification** (ANA use breakdown into 198 sub-classes). For publication purposes this breakdown is transformed into the breakdown into four types of durability (durable goods, semi-durable goods, non-durable goods and services).

Gross fixed capital formation is published in the breakdown by **type of fixed assets** (dwellings, other buildings and structures, transport equipment, other machinery and equipment, cultivated assets and intangible fixed assets).

3.2 Balancing, benchmarking and other reconciliation procedures

3.2.1 Quarterly GDP balancing procedure

GDP is compiled independently using two computational methods – the **production approach** and the **expenditure approach**. The income approach is not involved in the balancing process because gross operating surplus (including mixed income) is derived as a residual item. Differences between results of both approaches are removed in the balancing process. No discrepancies are shown in published results (with the exception of chain-linked series, where discrepancies inevitably result from the method of chain-linking).

Separate balancing is done at current prices and previous year's prices. The production approach is considered as more reliable for current prices. Therefore the discrepancies at current prices are allocated mainly to **changes in inventories**. On the other hand, deflation of expenditure components is considered as more reliable than deflation of output and intermediate consumption. This is why the discrepancies at previous year's prices are allocated mainly to **intermediate consumption**.

Above mentioned balancing process is applied to raw data. Balancing of **seasonally adjusted** results is described in chapter 3.4.1.

3.2.2 Benchmarking of QNA and ANA

Benchmarking represents an integral part of the compilation process and is conducted at the **most detailed compilation level**. Quarterly figures are benchmarked to corresponding annual figures mainly using the pro-rata method, i.e. annual values are split according to the proportions indicated by the four quarterly observations. Ratio of the last available annual value to the sum of corresponding quarterly values is extrapolated to quarters for which no annual data are yet available.

Benchmarking of **seasonally adjusted** results is described in chapter 3.4.1.

In 2004 and 2006 two **major (historical) revisions** of ANA were completed (for period 1995-2001). Revisions included many methodological changes with the general aim to improve compliance with the ESA95 standard. Because of unavailability of appropriate quarterly source data, revisions of QNA were done in a simplified way at more aggregated level using the proportional Denton method. The general objective of this method is to preserve as much as possible the short-term movements in the original quarterly data under the restrictions provided by the annual data. The method can be described as a minimization of the following formula:

$$\min \sum_{t=2}^T \left[\frac{X_t}{I_t} - \frac{X_{t-1}}{I_{t-1}} \right]^2$$

under the annual constraints:

$$\sum_{t=4y-3}^{4y} X_t = A_y \quad y = 1, \dots, n$$

where

- X_t is the revised (adjusted) quarterly value for quarter t
- I_t is the original quarterly value (indicator) for quarter t
- A_y is the annual value for year y
- t is time in quarters ($t=1, \dots, T$)
- T is the last quarter
- y is time in years ($y=1, \dots, n$)
- n is the last year

3.3 Volume estimates

3.3.1 General volume policy

General procedure of volume measures calculation consists of two steps: First figures at current prices are converted to previous year's average prices using appropriate price indices. Figures at previous year's prices are then chain-linked in order to obtain comparable time series of volume measures. This approach was introduced in 2004 in annual accounts and quarterly accounts simultaneously. Before this date, another approach consisting in converting figures at current prices to constant prices of the chosen base year had been used. Volume measures calculated using the current methodology are much less biased by gradual out-of-dating of the chosen base year's weights.

Calculation of figures at previous year's prices consists of following steps:

- Quarterly base price indices (currently 2005=100) are taken from price statistics.
- Annual base price indices are computed as weighted averages of quarterly base price indices with weights from current prices.
- Quarterly price indices to average of the previous year are computed as quarterly base price indices divided by annual base price indices for the previous year.
- Quarterly figures at average prices of the previous year are computed as current prices divided by quarterly price indices to average of the previous year.

Chain-linking of quarterly figures is performed using the annual overlap technique, i.e. figures at previous year's prices are scaled down to the average price level of the chosen reference year using annual deflators. This technique is used in the majority of member states of the European Union. It automatically meets the time consistency criterion, i.e. annual sums of quarterly chain-linked figures are equal to the corresponding directly chain-linked annual figures. Another advantage of this technique consists in the possibility to make aggregations/disaggregations of chain-linked time series without any additional data.

Volume measures are presented in following ways:

- Figures at previous year's prices in CZK million
- Chain-linked figures with reference year 2000 in CZK million
- Percentage changes in volume calculated with respect to the corresponding quarter of the previous year
- Percentage changes in deflators calculated with respect to the corresponding quarter of the previous year
- Contributions to variation in GDP

As regards seasonally adjusted volume measures, percentage changes are calculated with respect to the previous quarter.

3.3.2 Chain-linking and benchmarking

Quarterly figures expressed at previous year's prices are benchmarked to corresponding annual figures mainly using the pro-rata method. Benchmarking of chain-linked series is not needed due to the fact that quarterly figures are chain-linked using the annual overlap technique.

3.3.3 Chain-linking and seasonal adjustment

Seasonal adjustment of volume measures is performed after chain-linking. GDP is adjusted directly but some aggregates are derived indirectly in terms of previous year's prices (e.g. total final consumption expenditure is derived as a sum of final consumption expenditure of households, general government and NPISHs). Adjusted figures are benchmarked to directly calculated chain-linked annual figures. Next step consists in conversion of benchmarked chain-linked series to previous year's prices. Adjusted figures at previous year's prices are then balanced, i.e. consistency between GDP and sums of components is forced. Discrepancies between GDP and sums of components are either allocated to changes in inventories (on expenditure side) or distributed among components (on output side). Balanced GDP components are then chain-linked again in order to obtain final adjusted chain-linked series. For further details see chapter 3.4.1.

3.4 Seasonal adjustment and working-day correction

3.4.1 Policy for seasonal adjustment

Coverage of adjusted figures

Seasonally adjusted figures are published alongside raw (non-seasonally adjusted) figures. Following tables of ESA95 Transmission Programme are currently adjusted:

- Table 0101: Gross value added at basic prices and gross domestic product at market prices (output and intermediate consumption are adjusted separately in A17 breakdown).
- Table 0102: GDP identity from the expenditure side (without breakdown of gross fixed capital formation).
- Table 0103: GDP identity from the income side (incl. wages and salaries).

Concerning first two tables, adjustment is made separately for current prices and volume measures after chain-linking. Adjusted deflators can be derived implicitly.

Method of adjustment

Calculations are made using the Tramo/Seats method. Currently adopted version is from November 1999 (Tramo) and September 1998 (Seats). From the technical point of view, software tool Demetra (version 2.04) is utilized for performing this method of adjustment. Choice between an additive and a multiplicative model is made using appropriate test criterion available in the method.

Time consistency

According to recommendations of the Task Force on Seasonal Adjustment of QNA, seasonally adjusted quarterly data should be made consistent to the respective non-seasonally adjusted annual data for practical reasons by using a benchmarking technique. In the Czech QNA, this consistency is ensured using the proportional Denton method which is implemented by an Excel macro. The advantage of this method is that it minimises the impact on time series properties. The references are either raw annual values when working-day correction is not made or working-day corrected annual values when working-day correction is made. Working-day corrected annual values are derived as sums of corresponding working-day corrected quarterly values.

Accounting consistency

GDP is adjusted directly. Discrepancies between GDP and sums of its components according to three computation methods (expenditure, output and income) are allocated in a specific way for each method without affecting GDP¹. On the expenditure side, discrepancies are allocated to changes in inventories. More complex procedure is applied on the output side. Discrepancies are allocated to intermediate consumption of all branches using multivariate version of proportional Denton method. On the income side, discrepancies are allocated to gross operating surplus and mixed income. In case of output and expenditure method, accounting consistency is ensured for figures at current prices and figures at previous year's prices. Chain-linked volume measures (both in adjusted and unadjusted form) are not consistent in aggregation.

Revision policy

Revision policy of seasonally adjusted data is different from that applied for raw data. Once a year, within estimate for 1st quarter (published in June), whole time series of adjusted data are revised. Simultaneously new identification of models and estimation of their parameters is done. At the same time, possible methodological changes may be implemented (e.g. switch to newer version of the adjustment method). Within estimates for the other quarters, revision of adjusted data is limited only to periods for which raw data are revised.

3.4.2 Policy for working-day correction

Working-day correction is performed only for following time series for which this effect is explainable from the economic point of view:

- Gross domestic product
- Final consumption expenditure of households

¹ This practice has been applied since the estimate for 3rd quarter 2007 (released on 7 Dec 2007). Before this date balancing process had been performed only for raw data.

- Exports of goods
- Imports of goods
- Output and intermediate consumption of NACE C, D, E, F, G, H, I and K

Two aggregates are obtained as residual items (changes in inventories and gross operating surplus and mixed income) using working-day corrected GDP and possibly its components. Consequently these aggregates are considered to be working-day corrected as well.

Regression approach with one regression variable is applied (i.e. working days and non-working days are distinguished). Working-day correction is based solely on quarterly data because monthly indicators are not available or manifestly not suitable for this purpose. Effects of Easter and leap year are not corrected because of implausible results.

Specific calendar for the Czech Republic is used. Due to inclusion of national holidays, working-day effect contains a significant seasonal component. According to recommendations of the Task Force on Seasonal Adjustment of QNA, working-day correction should remove only non-seasonal part of the working-day effect. Therefore the user-defined regression variable is used which contains differences of the original variable from long-term average for each quarter.

Chapter 4 GDP components: the production approach

4.1 Gross value added, including industry breakdowns (but excluding FISIM)

Gross value added in the non-financial corporations sector and the households sector

Gross value added (GVA) is calculated as a difference between output at basic prices and intermediate consumption at purchasers' prices. The main data source for quarterly estimates of output and intermediate consumption in the non-financial corporations sector (S.11) and the households sector (S.14) is represented by the **quarterly enterprise survey** (see chapter 10, source 1 and annex). Grossed up results are available in the breakdown by industry according to two-digit CZ-NACE classification. Computations are made separately for S.11 and S.14.

Output is calculated from following indicators:

- Sales of own goods
- + Sales of own services
- + Change in in-house inventories of own production
- + Capitalisation
- + Sales of goods for resale
- Costs of goods sold

Intermediate consumption is obtained from the indicator “Production consumption”.

Enterprises **with less than 10 employees** are not covered by the survey. Their output and intermediate consumption is estimated using corresponding figures from annual surveys which are disaggregated using quarterly numbers of employees in these enterprises (from source 18) and development of price indices.

Units with less than 20 employees in agriculture, forestry and fishing are not covered even by annual surveys. Their output and intermediate consumption is estimated using the Economic Accounts for Agriculture.

Estimates of output and intermediate consumption for a part of **subsidized organisations**, which belongs to S.11, are based on profit-and-loss statements which are in aggregated form available from the Ministry of Finance (see source 23). Computation makes use of similar indicators as in case of the enterprise survey.

The non-financial corporations sector also includes **public television and public radio**. Estimates are based on the quarterly survey of selected government and other institutions (see source 8).

Gross value added in the financial institutions sector

Quarterly estimates of GVA are made separately for the central bank (Czech National Bank), banking monetary institutions, non-banking monetary institutions, insurance companies and pension funds.

Output of the **Czech National Bank** is computed using the cost method. This means that personal and social costs, depreciation of tangible and intangible assets and intermediate consumption are included in the total output. Intermediate consumption is composed of fee and commission expenses, new currency expenses, purchased services and other operating expenses. The difference between the total output (based on costs) and fee and commissions income is added to intermediate consumption of banking monetary institutions. Input data are taken from the profit and loss account (source 37).

Banking monetary institutions (CZ-NACE 65.12) provide their monthly profit and loss accounts to the Czech National Bank and the CZSO gets quarterly aggregated figures (source 37). Output is derived from fee and commission income and other operating income. Output also includes FISIM (see chapter 4.2). Intermediate consumption comprises fee and commission expenses, other operating expenses, advertising expenses, audit, legal and tax consultancy expenses, information technology expenses, outsourcing expenses, hire and other purchased services expenses.

Estimates for **non-banking monetary institutions** (CZ-NACE 65.2 and CZ-NACE 67) are based on the quarterly statistical survey. There are two versions of the survey (sources 3 and 4) according to the type of book-keeping. Units that keep the books in accordance with the chart of accounts for banks (investment companies, funds managed by investment companies, saving and credit cooperatives, licensed brokers, etc.) provide the questionnaire “Pen 3b-04” (source 3). Units that keep the books in accordance with the chart of accounts for entrepreneurs (financial leasing companies, persons registered by the Czech Securities Commission and brokers) provide the questionnaire “Pen 3c-04” (source 4). Computation of output and intermediate consumption is similar as in case of banking monetary institutions.

Estimates for **insurance companies** are based on the quarterly statistical survey “Poj 3a-04” (source 5). Output of **non-life insurance services** is equal to gross premiums written reduced by the change in the provision on unearned premiums, plus the premium supplements, minus claims paid, gross amount increased by the change in the provision for outstanding claims.

Intermediate consumption comprises expenses on material, energy and services, increased by payments of non-life insurance services, and adjusted by mandatory accident insurance underpayment revenues (or overflow payments) and by the estimate of reinsurance balance (based on annual figures).

Non-life insurance services are used for intermediate consumption of all resident sectors, for household final consumption expenditure and a part of services is exported. The distribution among institutional sectors is done in proportion to gross premiums written for each sector (weights are available from annual accounts only). The households' use of non-life insurance services is broken down into intermediate and final consumption in proportion of premiums paid by households in their capacity of consumers on the one hand and tradesmen and owner-occupied dwellings owners on the other hand to the total amount of premiums paid by the household sector (also using annual weights).

Output and intermediate consumption of **life insurance services** is calculated similarly. Life insurance services are used for household final consumption expenditure.

Pension funds provide the questionnaire "Po3 3b-04" (source 6). Output is equal to pension contributions received, including contributions from government, plus profit credited to members of pension insurance, minus expenses on pensions, minus the change in liabilities to members of pension insurance. Intermediate consumption is calculated similarly as in case of insurance companies. Pension funds services are used for household final consumption expenditure.

Gross value added in the general government sector

Quarterly **data sources** for the general government sector (S.13) are very similar to annual ones (see sources 7, 8, 9 and 20-30). Quarterly data are taken both from the database of the Ministry of Finance (budgetary organizations both on central and local level, state funds, semi-budgetary organizations) and from the statistical surveys (universities, health insurance companies, etc.). Structural information comes from preceding annual national accounts. Several government institutions provide their individual quarterly financial statements. Very important tools represent so-called bridges. They are convertors between indicators used in financial statements or in budgetary classification on one hand and indicators of national accounts on the other hand.

Similar data sources for quarterly and annual national accounts enable using similar procedures in compilation QNA of S.13. The **cost method** is used for non-market activities. Output is given as a sum of intermediate consumption and GVA. Quarterly data on compensation of employees, other taxes on production and other subsidies on production are available, too. Quarterly consumption of fixed capital structured by sector and subsector, by industry and type of product is calculated in the same way as one in ANA. As to market activities, output is given as a sum of special types of revenue, GVA as a difference between output and intermediate consumption.

Gross value added in the sector of non-profit institutions serving households

The sector of non-profit institutions serving households (NPISHs) is badly covered by quarterly **data sources**. However, the share of GVA in this sector on the total GVA and GDP is almost negligible. Quarterly statistical survey of employees and wages (source 9) provides

the basic indicators on labour force. Total wages (including other personal costs) and the average number of employees in physical persons are utilized for quarterly estimates. Moreover, the number of employees is provided by the so-called Special Database (source 18). Numbers of employees from this source are considered as more accurate than those from the statistical survey.

Similar to the general government sector, most of GVA in the sector of NPISHs is generated by non-market activities. The **cost method** is used for calculation of output of these activities, i.e. output is derived as a sum of intermediate consumption and GVA (compensation of employees, other taxes on production and consumption of fixed capital). Compensation of employees is estimated using total wages (including other personal costs) from the statistical survey. Consumption of fixed capital is computed in the same way as for the other sectors (see chapter 8.2). The other items at current prices are estimated using numbers of employees from the Special Database. Numbers of employees from the statistical survey are used only for computation of average wages used for deflation of compensation of employees (see below).

Conceptual and exhaustiveness adjustments of output and intermediate consumption

Conceptual adjustments are made due to differences between business accounting rules and national accounting rules. Some adjustments are covered by quarterly data sources:

- Holding gains/losses from inventories – quarterly distribution according to development of producer price indices and external trade price indices.
- Inclusion of inward processing – quarterly figures in the breakdown into two-digit NACE classification are available from external trade statistics.
- Non-life insurance services – quarterly total figures from the survey in insurance companies are distributed among sectors and industries using annual shares.
- Natural growth of standing forest – annual figures from the Ministry of Agriculture are divided into two identical parts and assigned to the 2nd and the 3rd quarter.
- Recording of military equipment – quarterly administrative data are available from the Ministry of Defence.
- Imputed rent for housing services provided by owner-occupiers to themselves – quarterly distribution according to development of the price index of new dwellings.

For the rest of conceptual adjustments no quarterly information is available. Therefore their quarterly pattern is taken from surveyed data on output and intermediate consumption:

- Financial leasing repayments (correction)
- Wages and salaries in kind
- Exclusion of internal turnover
- Mark-up factor for operating surplus of own-account production of fixed assets
- Value of entertainment, literary and artistic originals
- Recording of travel expenses

Adjustments for exhaustiveness are made with the aim to cover transactions that are not directly observed via regular statistical surveys or administrative sources. Following adjustments are distinguished:

- N1 – Producers deliberately not registering – underground
- N2 – Producers deliberately not registering – illegal
- N3 – Producers not required to register (informal sector, individual housing construction, own-account output of agricultural products)

- N4 – Legal persons not surveyed (updating statistical register)
- N5 – Registered entrepreneurs not surveyed
- N6 – Producers deliberately misreporting
- N7 – Other statistical deficiencies (wages and salaries in kind, tips and gratuities)

Individual housing construction is based on quarterly figures on new dwellings from the questionnaire “Stav 7-99” (source 12) and development of the price index of new buildings. Own-account output of agricultural products is derived from the household budget survey. The rest of adjustments for exhaustiveness is based on the quarterly pattern of surveyed data or expert estimates are used.

Conversion of output and intermediate consumption to previous year’s prices

Conversion to previous year’s prices (deflation) is performed separately for output and intermediate consumption, i.e. the **double deflation method** is used. Deflation of output is further divided into deflation of market output including output for own final use and payments for other non-market output (P.11+P.12+P.131) and deflation of free of charge other non-market output (P.132). Gross value added at previous year’s prices is calculated as a difference between output and intermediate consumption at previous year’s prices. All calculations are performed in the breakdown into 60 industries (or 60 products respectively).

Market output including output for own final use and payments for other non-market output (P.11+P.12+P.131) is deflated in two parts: market output for domestic use and exports. As input data, total market output according to the NACE classification and exports according to the CPA classification are available. First of all, exports are transformed from CPA to NACE using weights from annual export matrix. Market output for domestic use is then obtained as a difference between total market output and exports and subsequently transformed from NACE to CPA using weights from annual matrix of market output for domestic use. In the next step market output for domestic use and exports, both according to CPA, are deflated using producer price indices and export price indices respectively. Both parts are then transformed to NACE using weights from appropriate annual matrices and added in order to obtain total market output (P.11+P.12+P.131) at previous year’s prices.

Free of charge other non-market output (P.132) at previous year’s prices is calculated in a similar way as at current prices, i.e. as amount of total production costs (intermediate consumption P.2 + gross value added B.1g) minus market output (P.11), output for own final use (P.12) and payments for other non-market output (P.131). P.132 is deflated separately for the general government sector and the non-profit institutions sector. Each item is deflated in a specific way:

- Intermediate consumption – deflators of total intermediate consumption (see below) for each industry are used.
- Compensation of employees – deflation using development of the average wage in each industry and assumptions about labour productivity growth.
- Other taxes on production – total consumer price index is used.
- Consumption of fixed capital – the procedure is described in chapter 8.2.
- Market output (P.11+P.12+P.131) – producer price indices are used.

Intermediate consumption (P.2) is deflated in two parts: intermediate consumption (IC) of domestic output and IC of imports. First of all, relevant price indices, i.e. producer price indices and import price indices are transformed using weights from appropriate annual

matrices of IC from the CPA classification to the NACE classification. In the next step IC of domestic output and IC of imports are deflated by producer price indices and import price indices respectively. Both parts are then added in order to obtain total IC at previous year's prices.

4.2 FISIM

Calculation of FISIM (financial intermediation services indirectly measured) in QNA is similar as in ANA because the main data sources are available at quarterly frequency.

FISIM is calculated as a difference between interests receivable and payable reduced by income received from the investment of own funds in financial institutions (S.121, S.122 and S.123). The total internal FISIM is given by the sum of FISIM from loans and FISIM from deposits calculated for individual institutional sectors and sub-sectors. Calculation of FISIM is based on following main items: (1) reference interest rate, (2) average stocks of deposits and loans and (3) accrual interests split by user sector.

Reference interest rate is calculated as **internal** (IRR) – for resident sectors and as **external** (ERR) – for imports and exports. The “method 1” recommended by Eurostat is used for both calculations.

Internal reference interest rate (IRR) for resident sectors is calculated by following formula:

$$IRR = \frac{\text{Interest receivable on loans between resident financial institutions (S.122+S.123)}}{\text{Stocks of loans between resident financial institutions (S.122+S.123)}}$$

For the FISIM calculation and its allocation among domestic user's sectors, information on interests and stocks of loans and deposits of user sectors is needed. As to commercial banks included in S.122, data are gained from monthly banking statistics. For leasing companies included in S.123, stocks of leasing loans according to user sector are calculated.

In the household sector, it is necessary to divide FISIM on a part that is included into intermediate consumption (households – entrepreneurs and households – owners of dwellings) and a part into final consumption (households – consumers).

Banking statistics is used to breakdown into households as consumers and households as owners of unincorporated enterprises. Data for the calculation of FISIM for households as owners of dwellings were taken from banking statistics (stocks of mortgage loans). As to deposits, it is supposed that all amount is attributed to the households as consumers.

In the general government sector and the non-profit institutions sector FISIM is also included in intermediate consumption, but at the same time in value of non-market output and through it in the expenditures on final consumption.

External reference interest rate (ERR) is calculated for import and export by following formula:

$$ERR = \frac{\text{Interest receivable and payable between resident FI and non-resident FI}}{\text{Stocks of loans and deposits between resident FI and non-resident FI}}$$

For the calculation of **exports of FISIM** data breakdown between non – resident FIs and non – resident Non-FIs is required. Export of FISIM is counted as a difference between accrued interests and average loans granted to non-residents by domestic financial intermediaries multiplied by ERR and from average deposits stored in domestic financial intermediaries by non-residents multiplied by ERR and reduced by accrued interests from deposits.

For the calculation of **imports of FISIM** data breakdown between resident Non-FIs is required. For this calculation data only for loans and for two sectors (S.12 and S.13) are available. Import of FISIM is counted as a difference between accrued interests from loans and average loans granted to residents by non-resident financial intermediaries multiplied by ERR.

Breakdown of intermediate consumption of **FISIM by industry** is not available from quarterly data sources. Therefore annual shares of industries are used for distribution of corresponding quarterly totals.

For **conversion of FISIM to previous year's prices**, two deflators are computed – of output and of imports. Deflator of output is used also for deflation of household final consumption expenditure of FISIM and exports of FISIM. Intermediate consumption of FISIM is deflated using weighted average of both deflators.

Output of FISIM at previous year's prices is derived in three steps: First the quotient of output of FISIM at current prices on stocks of loans and deposits, both for the previous year, is computed. In the next step, the stocks of loans and deposits for the respective quarter are converted to previous year's prices using the general price index (the sum of total intermediate consumption, household final consumption expenditure, gross fixed capital formation and exports). Finally output of FISIM at previous year's prices is obtained by multiplication of the stocks at previous year's prices by the quotient from the first step. Deflator of **imports of FISIM** is calculated in a simplified way using development of the respective interest rate.

4.3 Taxes less subsidies on products

Taxes on products (D.21)

Ministry of Finance provides quarterly data on taxes on products broken down into following types of taxes:

- Value added tax
- Excise duties and consumption taxes on:
 - wine
 - alcohol
 - beer
 - hydrocarbon fuels and lubricants
 - tobacco products
- Custom duty
- Other taxes on products (e.g. real estate transfer tax, fees on permanent change in use of agricultural and forest lands, admission fee tax, fees for stay at a spa or recreational stay fee).

„Time-shift payment“ method (time-adjustment) is used by the Ministry of Finance for calculation of accrual taxes which are subsequently used for QNA compilation.

Quarterly pattern of the **value added tax (VAT)** obtained from the Ministry of Finance is adjusted with the aim to ensure better correspondence between VAT on the one hand and both household final consumption expenditure and intermediate consumption on the other hand.

Conversion of VAT from current prices into previous year's prices is done in two parts:

- VAT on household final consumption expenditure at previous year's prices is quarterly broken down according to shares of quarterly household final consumption expenditures on annual household final consumption expenditure (at previous year's prices).
- VAT on intermediate consumption at previous year's prices is quarterly broken down according to shares of quarterly intermediate consumption on annual intermediate consumption (at previous year's prices).

Quarterly data on **consumption taxes, customs duties and other taxes and fees**, which are obtained from the Ministry of Finance, are overtaken without any adjustment.

When converting these taxes and fees from current prices to previous year's prices, following price indices are used:

- Excise duties and consumption taxes: annual deflators and their extrapolation (separately according to individual types of excised products).
- Customs duties: quarterly price index of total imports of goods.
- Other taxes and fees: annual deflators and their extrapolation.

Subsidies on products (D.31)

The basic data sources are represented by administrative data from the Ministry of Finance: state final account, financial statements of central and local budgetary organizations, financial statements of central and local semi-budgetary organizations and extra-budgetary funds. Quarterly data are overtaken without any adjustment.

Subsidies on products are divided into:

- Import subsidies (D.311)
- Other subsidies on products (D.319)

No import subsidies are provided in the Czech economy.

Other subsidies on products include subsidies:

- on agricultural products
- on services of transport, culture and private schools,
- contributions to semi-budgetary organizations which are allocated to the public non-financial corporations sub-sector (S.11001).

Subsidies on products are assumed as a negative tax on products according to the national accounts methodology. The total subsidies on products are subtracted when GDP is calculated.

When **converting subsidies on products from current prices to previous year's prices**, no price indices are available and a substitute calculation is used. It is based on the assumption that there is a correlation between the level of subsidies on products in the particular industry

and the level of output in the corresponding industry. Calculation of subsidies on products at previous year's prices in individual quarters is based on calculation of output at previous year's prices and on its quarterly development within the respective year.

Chapter 5 GDP components: the expenditure approach

5.1 Household final consumption expenditure

Estimates of the household final consumption expenditure (HFCE) at current prices are based mainly on the **household budget survey** (HBS) carried out quarterly (source 16). The information is available in a split into 46 COICOP groups of expenditure. The data obtained per capita are multiplied by the current population number.

HFCE on **life and non-life insurance services** is calculated using results of quarterly exhaustive surveys in insurance companies and pension funds.

Data on expenditure of household on **lotteries and gambling** are not available on quarterly basis and that is why they are estimated. It is possible because the development of this item is very smooth.

Expenditure on **tobacco** is estimated using volume projection first. The estimate of the number of cigarettes smoked is multiplied by the price development taking into account VAT and excises duty changes. In a similar way, estimates on **spirits, beer and wine** household expenditure are prepared.

Imputed rents are calculated separately using annual figures as a benchmark. Quarterly distribution is estimated according to development of the price index of new dwellings.

Consumption of **own-account produced agricultural products** is estimated from HBS and using information on collection of berries and mushrooms by households.

The sum of obtained data is compared with the relevant annual accounts figures if available. Difference in each of 46 COICOP groups is split into quarters proportionally and extrapolated to the years where annual national accounts are not available.

Conversion from current prices into **previous year's prices** is calculated with the use of price indexes of corresponding 46 COICOP groups. The result is benchmarked group by group to the annual accounts. The difference is then proportionally split into quarters. The same difference is anticipated for the years where annual accounts don't exist.

5.2 General government final consumption expenditure

Compilation of general government final consumption comes out from the production approach (see chapter 4), especially from **output of non-market services**. The substantial part of general government final consumption is represented by free of charge other non-market output, produced by the government. It is calculated as a difference between the output of non-market services and special types of revenue from them (market output, output for own final use and payments for other non-market output sold at economically significant prices).

The data sources for the other part – **social transfers in kind** – are both administrative sources and statistical surveys (especially results from the quarterly statistical survey in health insurance companies).

Figures on **individual and collective consumption** have not been released as a part of quarterly estimates of GDP (T+70) yet. They are overtaken after quarterly sector accounts of the general government sector are released (T+90).

Conversion from current prices to previous year's prices is realized separately for non-market services (see chapter 4) and for social transfers in kind. Social transfers in kind are converted to previous year's prices by means of converted individual types of products (main items are as follows: medicaments – separately produced in the Czech Republic and imported ones, medical instruments, transport, health services).

5.3 Final consumption expenditure of non-profit institutions serving households

Final consumption expenditure of non-profit institutions serving households (NPISHs) is equal to the value of goods and services produced by NPISHs and provided to households free of charge (P.132 – free of charge other non-market output), both at current prices and previous year's prices. Calculation of P.132 is described in chapter 4.1. No social benefits in kind (D.631) are assigned to the sector of NPISHs.

5.4.a Gross fixed capital formation

Gross fixed capital formation (GFCF) is estimated separately for individual institutional sectors according to six types of assets. GFCF is given as a difference between acquisition and disposal of fixed assets.

Quarterly estimates of GFCF are based mainly on **quarterly statistical surveys** in business units, entrepreneurs, financial institutions, insurance companies, pension funds, health insurance companies and selected government and other institutions (sources 1-8). A part of input data is taken from **administrative sources**, particularly from expenditures and revenues of central and local budgetary organisations (source 20) and accounting statements of semi-budgetary organisations (source 23). Surveys and administrative sources are complemented by information on individual housing construction by households and building permits (source 11).

Estimates for **small enterprises** (with 0-9 employees), that are not included in surveys, are performed by extrapolating annual accounts figures by changes in appropriate indicators for medium sized enterprises, by changes in the number of employees for small enterprises and by changes in investment price indices. Estimates for non-profit institutions are performed by extrapolating annual accounts figures by changes in the number of employees in the sector of non-profit institutions.

Input data are mostly obtained **at the level of Pi6**. From 2007, version “b” of the questionnaire “P3-04” (source 1) for enterprises with 10-49 employees does not include breakdown of acquisitions and disposals of fixed assets by type of asset. Moreover, breakdown of buildings and structures is not divided into dwellings and other buildings and

structures in most of quarterly enterprise surveys. Calculation of missing quarterly breakdown into Pi6 classification is made using available breakdown for big enterprises.

Following adjustments are made to the surveyed data:

- Correction resulting from discrepancies between quarterly and annual data sources (and its extrapolation for the current year)
- Quarterly not surveyed indicators (statistically not recorded investment activity of developers, major improvements to non-produced non-financial assets, costs of ownership transfer, mineral exploration, entertainment, literary or artistic originals, military equipment)
- Adjustment of seasonal patterns (commodity-flow approach)

Application of the commodity-flow approach

Quarterly estimates of GFCF are based mainly on quarterly statistical surveys. Seasonal patterns of obtained figures are not coherent with corresponding patterns of output and imports of relevant commodities. The differences in seasonal patterns are probably caused by systematic time shifts in recording of accounting cases in the course of the year (especially in case of machinery and equipment). Originally this incoherence was removed in the balancing process by decreasing the 4th quarter and increasing the 1st quarter for each year by the same amount.

It was supposed that better estimates would be achieved by application of the commodity-flow approach. This method was tested and consequently applied to the whole time series from 1995. Results were published in June 2006. The procedure is briefly described in the following paragraph.

Annual supply and use tables provide information about the breakdown of GFCF at basic prices into the part from domestic output and the part from imports, both in the breakdown into two-digit CPA. In the first step, proportions of domestic GFCF to total output (without exports, output of non-market services and FISIM) and proportions of imported GFCF to total imports (without imports for inward processing) are computed. Annual proportions are consequently applied to corresponding quarterly figures of output and imports. Differences between GFCF at purchasers' prices and GFCF at basic prices are allocated to quarters using sums of domestic and imported GFCF. All computations are done in the breakdown into two-digit CPA and then transformed to Pi6 classification. Quarterly distribution obtained for CPA 45 is applied for disaggregation of annual figures of both GFCF in dwellings and GFCF in other buildings and structures. The commodity-flow approach is applied for data of all years for which annual supply and use tables are available. Estimates for the current year are made using year-on-year indices computed from appropriate quarterly data sources.

Conversion to previous year's prices

Deflation is made using investment price indices at the level of Pi6, which are constructed from producer price indices and import price indices, both weighted by structure of GFCF into domestic and imported parts for each commodity.

5.4.b Changes in inventories and acquisition less disposal of valuables

The basic data source is represented by the **quarterly survey** (the questionnaire “P6-04”, source 1) which is conducted in 2000 corporations with the highest amount of non-financial assets in the Czech economy. Inventories at current prices are available according to type: raw materials, work-in-progress, finished goods and goods for resale. The calculation of changes in inventories is based mainly on a difference between closing stocks in two successive quarters divided by 60 groups according to the two-digit NACE classification.

Holding gains/losses are calculated separately using appropriate price indexes (PPI, CPI, export and import prices) for each group for the economy as a whole. Then proportional split into institutional sectors is carried out.

As the relevant data sources on revaluation and other volume changes are not available, the sum of quarters is directly benchmarked to the annual change in inventories according to type of inventories. Then the difference is split proportionally into quarters.

As the information on inventories on quarterly basis is rather poor, the changes in inventories are used as a balancing item as well.

Conversion into previous year’s prices is carried out using price indexes similar to those introduced earlier in the item “Holding gains/losses”. It is done for each type of inventories separately. No succeeding adjustment takes place.

For quarterly estimates of **acquisition less disposal of valuables**, no information is available. Therefore annual figures at current prices are disaggregated using the Boot-Feibes-Lisman (BFL) method. Conversion to previous year’s prices is done using the producer price index for CPA 92 – Recreational, cultural and sporting services.

5.5 Exports and imports of goods and services

Exports and imports of goods

Primary data on external trade in goods are obtained by means of **Intrastat** and **Extrastat** systems (see source 17) in custom offices and then transmitted to the External Trade Statistics Department of the CZSO. Monthly results broken down into two-digit SITC and two-digit CPA classification are overtaken for quarterly national accounts compilation.

Exports of goods are valued f.o.b. (free on board) at the customs border of the exporting country. This value consists of the value of the goods at basic prices and the related transport and distributive services up to the point of the border, including the cost of loading onto a carrier for onward transportation.

Imports of goods are valued at c.i.f. price (cost-insurance-freight). The c.i.f. price is the price of the goods delivered at the frontier of the importing country before including any import duties or other taxes on imports or trade and transport costs within the importing country.

Conversion from current prices to previous year's prices is realized by means of export and import price indices at the level of two-digit SITC which are constructed at the Price Statistics Department of the CZSO.

Exports and imports of services

Data sources for compilation of revenues or expenses for exported or imported services are represented by results of the **quarterly statistical survey** which is conducted by the External Trade Statistics Department by means of the "ZO 1-04" questionnaire. The Czech National Bank (CNB) provides arranged data on services concerning organized and individual tourism, insurance and financial services. Data on services are obtained at the level of three-digit EBOPS classification (Extended Balance of Payments Services Classification).

Exports of services are adjusted by:

- FISIM (data source: CNB),
- Payments for highway-fees (vignettes) paid by non-resident households – consumers in the Czech Republic (data source: estimates of the CZSO expert),
- 25% of custom duties which are collected from imports of goods from the "third" countries and paid into EU; it is a commission and a settlement of costs connected with custom duties collection (data source: Ministry of Finance),
- 25% of sugar production levy; it is a commission and a settlement of costs connected with sugar production levy collection (levies are prescribed for EU member states within common sugar market organisation); (data source: State Agricultural Intervention Fund).

Imports of services are adjusted by:

- FISIM (data source: CNB),
- Payments for highway-fees (vignettes) paid by resident households – consumers abroad (data source: estimates of the CZSO expert).

Price indices for **conversion** of exports and imports of services **from current prices to previous year's prices** are not available. That is why service items are reclassified into groups at the level of two-digit CPA classification according to convertor between service classification and CPA. Then, data on individual groups of services are converted by means of corresponding price indices of CPA.

Chapter 6 GDP components: the income approach

6.1 Compensation of employees

Compensation of employees (D.1) is defined as the total remuneration in cash or in kind, payable by an employer to an employee, in return for work done during the accounting period. Compensation of employees has two components:

- Wages and salaries payable in cash or in kind
- Employers' social contributions

Compilation of compensation of employees is structured into following components:

- Wages and salaries in cash (quarterly employees and wages surveys, exhaustiveness adjustments, regular deviation of quarterly data from annual surveys)
- Wages and salaries in kind and tips

- Employers' actual social contributions (D.121)
- Imputed social contributions (D.122)

Compensation of employees has three breakdowns:

- By component
- By kind of activity (two-digit NACE classification)
- By institutional sector (which is divided into market and non-market production furthermore)

This itemization is related to ANA and facilitates partial estimation.

The quarterly data for wages and salaries are sourced from the section “Employees and wages” (i.e. section relating to labour) of statistical questionnaires (sources 1-8) and from administrative data sources provided mostly by the Ministry of Finance (sources 20-30).

Wages and salaries (D.11) are incomes of individuals from employment and emoluments. In the Czech national accounts, they are recorded as gross amounts, i.e. before deduction of statutory contributions of employees to social and health insurance, taxes and deductions agreed with the employee.

Wages and salaries in kind are bonuses for work done paid out in the form of goods and services or other benefits. Quarterly wages and salaries in kind are derived from corresponding annual estimates.

The value of wages and salaries is adjusted by the estimation of **wages and salaries deliberately not reported**, which are connected with illicit employment or payment of part of wages outside official accounting. This estimation is made on the basis of annual data for small and medium-sized non-financial enterprises and for entrepreneurs – natural persons.

Wages and salaries estimated in the way mentioned above are analysed for each (sub)sector and industry in relation to number of employees and social contributions. Last but not least, time series of wages and salaries are analysed.

Employers' actual social contributions (D.121) are estimated at the level of 33 % of surveyed gross wages. The percentage was set down with regard to volume of annual employers' social contributions. The procedure of estimating employers' social contributions is facilitated by the existence of relatively reliable data on cash basis from the recipients of actual social contributions, which are government institutions and insurance companies.

Valuation of employers' contributions to social and health insurance from the side of recipients which is cash based has to be accrually adjusted. Such adjustment is prepared in the QNA department. It is based on the time adjusted monthly data on social and health insurance payments. The data are adjusted to correspond to the period when the work was done. First quarter estimation of accrually based contributions for year T is the sum of data for 3 months starting with February. Fourth quarter estimation of accrually based contributions for year T is the sum of data for 3 months starting with November of the reference year T and ending with January of T+1 year.

Imputed social contributions (D.122) are derived using annual ratios of imputed social contributions to wages and salaries in the breakdown by sector.

6.2 Taxes less subsidies on production

Taxes and subsidies on production are compiled in the breakdown into taxes and subsidies on products and other taxes and subsidies on production. Sources and methods used for quarterly estimates of taxes and subsidies on products are described in chapter 4.3. Other taxes and subsidies on production are described below.

Other taxes on production

The procedure used to estimate other taxes on production in QNA is very similar to that used in ANA. The main data sources are available at quarterly frequency. Input data on other taxes on production are available from the side of recipients, i.e. from financial statements of central and local government (source 20). Some items are adjusted on accrual level with the help of the time-advance method. This adjustment is made by the Ministry of Finance.

Following taxes and fees are included in other taxes on production:

- Road tax
- Use of motorways and express roads fee
- Real estate tax
- Environment pollution fee and use of natural resources fee
- Wastewater charges and emission fees
- Waste deposition fees
- Fees on change in use of agricultural land and fees on change in use of forest land
- Municipal waste liquidation fees
- Fees on registration and accounting of packaging
- Administrative fees
- Levies on wine-growers to the Vine-grower Fund

Other subsidies on production

Data sources used for quarterly estimates of other subsidies on production are also similar to those used in ANA. Input data on other subsidies on production are available from the side of payers. No adjustment on accrual level is made because recipients are not entitled by regulations to drawing of these subsidies and no obligation arises for general government. Therefore data on payments are considered as accrual-based.

Most of other subsidies on production is provided by following organisations:

- Budgetary organisations (source 20)
- General Treasury Management (source 20)
- District offices (source 20)
- National Fund (source 20)
- National Property Fund (source 28)
- State Environmental Fund (source 22)
- State Fund of Culture (source 22)
- State Transport Infrastructure Fund (source 22)
- State Agricultural and Intervention Fund (source 22)
- Farming and Forestry Support and Guarantee Fund (source 26)

6.3 Gross operating surplus & mixed income

No direct quarterly data sources are available for gross operating surplus & mixed income. Therefore this variable is derived as a residual item by subtraction of compensation of employees and net taxes on production from GDP.

Chapter 7 Population and employment

7.1 Population

Figures on **population** are taken from demographic statistics. At first the monthly mid-period population is calculated as an average of the number of inhabitants on the first and last days of the month. In the next step, quarterly averages of the relevant monthly mid-period population are computed.

Unemployment figures are taken from the labour force survey (see source 19).

Transition of employment data from domestic concept to national concept is made by adding numbers of residents working abroad and subtracting numbers of non-residents working in the Czech Republic.

Quantification of the number of residents working abroad

Quantification is based on the labour force survey that separately identifies workers by country of employment. Workers who commute across the border daily or monthly or who are abroad for less than three months are included. It is possible that workers abroad for more than one year are also included (several repeated less than one year sojourns), but these cases can't be distinguished. Data on the number of residents who work as members of diplomatic missions, institutions of the EU and international organisations are provided by the Ministry of Foreign Affairs. No Czech nationals are employed as members of the armed forces or as military staff at international organisations abroad. There are no foreign military bases in the Czech Republic, which could employ Czech residents.

Illegal work is assumed to consist of casual work and second jobs. The number of illegally employed residents abroad is based on information from labour offices, as the labour force survey is incomplete. Illegal workers account for 2 % of the legally employed residents in EU countries, 20 % in the USA and 10 % in other countries.

Quantification of the number of non-residents working in the Czech Republic

Numbers of non-resident workers in the Czech Republic are provided by the Czech Ministry of Labour and Social Affairs, based on the number of work permits issued. Data are available by individual country and by kind of permit (seasonal workers who stay in the Czech Republic for less than one year, cross-border workers, short-term attachment workers, students etc.). Data on the number of registered Slovak workers, who do not require work permits, are also provided. Estimates of illegal workers are based on the number of residence prohibitions and expatriations from the Czech Republic. The Czech Ministry of Foreign Affairs provides information about the number of non-residents employed by the embassies of the Czech Republic.

7.2 Employment: persons

Published figures refer to numbers of persons with the main job, the main job being either the only job of a person or, if a person is a multiple-job holder, a job in which such a person worked most hours. All calculations are performed in the industrial breakdown into two-digit NACE classification. Averages of quarterly figures for the particular year have to be equal to the corresponding annual figures, when ANA are available. Adjustments are made to reach these constraints. Employment data on numbers of persons comprise numbers of employees and self-employed.

Numbers of employees

Quarterly figures are based on the so-called “Special Database” (register of the Czech Social Security Administration adjusted according to the data from statistical questionnaires and other registers, see source 18). Numbers of employees with the main job are derived from numbers of jobs, which also include second jobs, by applying correction coefficients for employees. The coefficients are defined as ratios of the numbers of employees with the main job and the total numbers of jobs. Computation of the coefficients is possible only at annual frequency. Therefore the coefficient for the particular year and industry is used for all corresponding quarters (for quarters of the year for which ANA have not been compiled yet, data from the latest ANA are used). Trends of obtained quarterly figures are checked with trends of quarterly business statistics and the labour force survey. Adjustments are made to reach the best compatibility with the other data sources.

Numbers of self-employed

The self-employed with the main job include all employing natural persons (i.e. the entrepreneurs with at least one employee), entrepreneurs without employees and unpaid family workers who work for the enterprise of their family member regularly and their work is their main job. Quarterly figures are based on the labour force survey (see source 19). Numbers of self-employed are derived from numbers of all jobs (main + second) reduced by correction coefficients for self-employed (ratios of the numbers of self-employed with the main job and the total numbers of jobs of self-employed). Similar to the coefficients for employees, the coefficients for self-employed are also taken over from ANA.

7.3 Employment: total hours worked

Quarterly figures on hours worked are based on the labour force survey (see source 19). Average numbers of hours worked per quarter and per person are available from the survey in the breakdown into NACE sections (17 industries). Input data are available for main and second jobs. The hours for sickness leaves, holidays, annual leaves, etc. are not included. The numbers of employees and self-employed persons as full time equivalents are multiplied by the average hours worked per quarter and per person. Computations are made separately for employees and self-employed in the breakdown into NACE sections.

Chapter 8 From GDP to net lending/borrowing

This chapter describes the transition from gross domestic product (GDP) to net lending/borrowing. This transition is practised through data on primary incomes, current transfers and capital transfers between residents and non-residents.

The principal source of data is represented by the balance of payments (source 40). The Czech National Bank (CNB) is responsible for compiling the balance of payments of the Czech Republic and the CZSO uses the data in the compilation of the transition. The CNB, on the other hand, takes data from the CZSO on the trade balance, compensation of employees and some other transfers in its compilation of the balance of payments. Every year, managerial employees from both institutions meet to discuss problems of common interest, which makes it possible to reduce the burden on respondents and ensure the consistency of data.

8.1 Primary income from/to the ROW, gross national income

Compensation of employees (D.1)

Payments to and from the rest of the world relate to non-resident employees of resident employers and to resident employees of non-resident employers.

Foreign administrative sources and indirect methods of calculation are used for calculation of compensations of residents of the Czech Republic employed abroad. These data are compiled by the CZSO and then used in the balance of payments. Quantification of the number of residents working abroad is based on quarterly data from the Labour Force Survey that separately identifies workers by country of employment. Data on the number of residents who work as members of diplomatic missions, institutions of the EU and international organisations are provided by the Ministry of Foreign Affairs. The average wage is calculated on the basis of data on average employee wages in the national accounts (D.11) of those countries in which Czech residents are employed.

Compensation of non-resident employees is a part of total compensation of employees included in statistical surveys. It is not separately identified, but indirect methods of calculation are used for its estimation. These data are then used in balance of payments. Numbers of non-resident workers in the Czech Republic are provided by the Ministry of Labour and Social Affairs, based on the number of work permits issued. The average gross monthly wage is the proportion of wages excluding other personnel expenses per employee (natural persons) per month.

Taxes and subsidies on production and imports (D.2, D.3)

Data on taxes are taken from the CNB. As regards subsidies, detailed information on flows is available from the NF (National Fund), from the State Agricultural Intervention Fund (SAIF, which allocates agriculture transfers from the EU) and from other ministries. This information allows to estimate the sector of beneficiaries.

Property income (D.4)

These data are obtained from the CNB in the form of detailed breakdown of the income balance (part of the balance of payments). The income balance is used as the prime source of data for interest (D.41), distributed income of corporations (D.42) and reinvested earnings on foreign direct investment (D.43). Property income attributed to insurance policy holders (D.44) corresponds to the total income received from investment of insurance technical reserves. It is added to property income (D.4) on the resource side. The basis for the proportional distribution into sectors is taken from the quarterly questionnaire “Poř 3a-04“, section “Gross premiums written and claims paid broken down by sector“.

Gross national income is derived as the sum of gross domestic product and the balance of net primary incomes of residents. The balance of net primary incomes of residents in relation to the rest of the world is calculated as the difference between compensation of employees received and paid, net taxes on production and imports and net property incomes.

8.2 Consumption of fixed capital, net national income, acq. less disp. of non-financial non-produced assets

Consumption of fixed capital (CFC) is estimated separately for individual institutional sectors and for all industries at the level of two-digit NACE classification. The data are derived from CFC of the previous quarter and quarterly gross fixed capital formation.

The principle of CFC calculation is the same for all sectors and industries. CFC is estimated according to the following equations:

$$CFC_t^{sec} = \sum_{a=1}^6 CFC_{t,a}^{sec}$$

$$CFC_{t,a}^{sec} = CFC_{t-1,a}^{sec} \times Ip_{t/t-1}^a \times q_a^{sec} + \Delta_{t,a}^{sec}$$

CFC.....Consumption of fixed capital,
Ip.....Price index (produced by the CZSO),
q.....Coefficient of retirement (<1.00),
 ΔIncrease of CFC owing to gross fixed capital formation,
sec.....Institutional sector,
t.....Time period (quarter),
a.....Type of asset (six types).

It means that quarterly CFC respects the value of CFC in the previous quarter, quarter-on-quarter change of the price index of the particular asset, discards of assets and increases from gross fixed capital formation.

Annual coefficients of retirement (Q) are derived from annual year-on-year change of CFC at constant prices for nine types of assets in each institutional sector. They describe the decrease in value of CFC due to the retirements. Quarterly coefficients (q) are obtained from annual coefficients (Q) according to the following equation:

$$q_a^{sec} = \sqrt[4]{Q_a^{sec}}$$

Increase of CFC (Δ) is obtained by dividing quarterly gross fixed capital formation by service lives of the particular type of asset expressed in quarters. Gross fixed capital formation is estimated in the breakdown by industry only for this purpose.

Service lives	Years
AN.1111 Dwellings	85
AN.1112 Buildings and structures	54
AN.11131 Transport equipment	12
AN.11132 Other machinery and equipment	14
AN.1114 Cultivated assets	11
AN.112 Intangible assets	4

Deflation of CFC in dwellings, buildings and structures, transport equipment and other machinery is made using investment price indices at the appropriate level. For cultivated and intangible assets CPI indices are used.

Net national income is calculated by subtraction of consumption of fixed capital from gross national income.

Quarterly data for **acquisition less disposal of non-financial non-produced assets (K.2)** are overtaken from the balance of payments.

8.3 Current transfers from/to the ROW, net national disposable income

Current taxes on income and wealth (D.5)

Current taxes on income (D.51) consist of revenue taxes. These data are compiled by the CZSO and then used by the CNB. The social and tax system of particular country where an employee works is respected in the calculation process as well as the percentage income range. Numbers of non-resident employees and resident employees are taken from the Labour Force Survey and the Ministry of Labour and Social Affairs.

Social contributions and benefits (D.6)

These data are compiled by the CZSO and then used by the CNB. The social and tax system of particular country where an employee works is respected as well as the percentage rate of contribution. Numbers of non-resident employees and resident employees are taken from the Labour Force Survey and the Ministry of Labour and Social Affairs.

Other current transfers (D.7)

Data source for net non-life insurance premiums (D.71) and non-life insurance claims is represented by the quarterly questionnaire "Poj 3a-04". Current international cooperation (D.74) consists of transfers between non-resident and resident government institutional units. Data are compiled by the CZSO. Miscellaneous current transfers (D.75) are taken from the CNB.

Net national disposable income is derived as the sum of net national income and the balance of net current transfers of residents.

8.4 Adjustment for the change in net equity, net saving

Adjustment for the change in net equity (D.8) contains only zero values. **Net saving** is calculated by subtraction of final consumption expenditure from net national disposable income.

8.5 Capital transfers, net lending/borrowing

Capital transfers (D.9) concern about purchasing or turn over of assets. Capital taxes (D.91) are estimated by the CZSO likewise other capital transfers. Investments grants (D.92) are compiled using detailed information from the National Fund, the State Agricultural Intervention Fund and other ministries.

Net lending/borrowing is derived from net saving by adding net capital transfers and subtracting gross capital formation and acquisition less disposal of non-financial non-produced assets.

Chapter 9 Flash estimates

Flash estimates represent the earliest picture of the economy according to national accounts concepts. The methodology of flash estimates in the Czech Republic was investigated within the project financed by Eurostat in 2005 and 2006. The main result of the project consisted in the reform of quarterly enterprise surveys which enabled their utilization for flash estimates. The first official flash estimate was compiled for 4th quarter 2007 and released on 15 February 2008 under the name “GDP preliminary estimate”. From 1st quarter 2008, flash estimates will be regularly published approximately 45 days after the end of the reference quarter.

9.1 Flash GDP estimates

In general flash estimates of GDP are compiled using the same methodology as regular estimates. Only the production approach and the expenditure approach are involved in the calculation. Most aggregates are based on preliminary processings of respective data sources. In some cases it is necessary to use alternative data sources which are not employed for compilation of regular estimates. Scope of flash estimates is limited to volume indices of GDP. Press releases include year-on-year indices from raw and seasonally adjusted figures and quarter-on-quarter indices from seasonally adjusted figures.

Sources and methods for the **GDP production approach**:

- Gross value added (GVA) in the **non-financial corporations sector** and the **household sector** is based on preliminary processing of quarterly enterprise surveys.
- Similar approach is used for GVA in the **financial institutions sector**, with the exception of FISIM which is estimated using development of interest rates.
- Estimation of GVA in the **general government sector** is complicated due to insufficient timeliness of some data sources. The main source represented by financial statements of budgetary organisations is missing in some quarters. In such cases estimates from the state budget current performance (source 33) are used instead.
- GVA in the **non-profit institutions sector** is computed in the same way as in case of regular estimates.

- **Taxes on products** are available in time of the flash estimate compilation. **Subsidies on products** are estimated using time series analysis.

Sources and methods for the **GDP expenditure approach**:

- Because household budget survey is not sufficiently timely for estimates of **household final consumption expenditure**, another approach based on sales in retail trade and other services is used.
- The major part of **final consumption expenditure of general government** represented by free of charge other non-market output is derived from the production side of GDP. Social transfers in kind are based on preliminary processing of the quarterly survey in health insurance companies.
- **Final consumption expenditure of non-profit institutions** is computed in the same way as in case of regular estimates.
- **Gross fixed capital formation** is based mainly on preliminary processing of quarterly enterprise surveys.
- Because no information on **changes in inventories** is available, they are derived as the balancing item.
- Preliminary processing of Intrastat and Extrastat statistics is used for **exports and imports of goods**.
- **Exports and imports of services** are based on monthly balance of payments which is less structured than quarterly balance utilized for regular estimates.

9.2 Flash employment estimates

Scope of flash employment estimates is limited to development of total employment according to the domestic concept (numbers of residents and non-residents working in resident producer units). Press releases include year-on-year indices from raw and seasonally adjusted figures and quarter-on-quarter indices from seasonally adjusted figures. Methodology of flash estimates is the same as in case of regular estimates (see chapter 7.2). Preliminary processings of the so-called “Special Database” and the labour force survey are utilized.

Chapter 10 Main data sources used

The main data sources used for QNA in the Czech Republic are listed in the following table:

No	Name of the data source	Prod. ¹	Exp. ²	Inc. ³	Other ⁴
1	Business units and entrepreneurs – quarterly statistical survey*	X	X	X	
2	Banking monetary institutions – quarterly statistical survey*		X	X	
3	Non-banking monetary institutions – quarterly statistical survey*	X	X	X	
4	Other financial institutions – quarterly statistical survey*	X	X	X	
5	Insurance companies – quarterly statistical survey*	X	X	X	
6	Pension funds – quarterly statistical survey*	X	X	X	
7	Health insurance companies – quarterly statistical survey*	X	X	X	
8	Selected government and other institutions – quarterly stat. survey*	X	X	X	
9	Quarterly statistical survey of employees and wages*	X	X	X	
10	Monthly statistical survey in services*		X		
11	Monthly statistical survey of building permissions*		X		
12	Statistical survey of completed houses	X	X		
13	Consumer price indices*		X		
14	Producer price indices*	X	X		
15	Export and import price indices*	X	X		
16	Household budget survey		X		
17	Custom statistics / declarations*	X	X		
18	Special Database*	X	X	X	X
19	Labour force sample survey*	X	X	X	X
20	Budgetary organizations – expenditures and revenues*	X	X	X	
21	Budgetary organizations – financial statements	X	X	X	
22	State extra-budgetary funds – expenditures and revenues	X	X	X	
23	Semi-budgetary organizations – financial statements*	X	X	X	
24	Czech Consolidation Agency – financial statements	X	X	X	
25	Czech Collection Ltd. and subsidiaries of CKA – financial statements	X	X	X	
26	PGRLF – financial statements	X	X	X	
27	Vine-grower fund – financial statements	X	X	X	
28	Other extra-budgetary funds – financial statements	X	X	X	
29	Railway Infrastructure Administration – financial statements	X	X	X	
30	PPP centre – financial statements	X	X	X	
31	Secondary distribution of health insurance contributions			X	
32	Health insurance companies – financial statements	X	X		
33	State budget current performance*	X	X		
34	Accounting report of the CSSA			X	
35	Balance of revenues and expenditures of the CSSA			X	
36	Employment of foreigners			X	X
37	Monetary institutions – financial statements*	X			
38	Interests – quarterly survey	X	X		
39	Loans and deposits	X	X		
40	Balance of payments	X	X		X

¹ The data source is used for the production approach to GDP.

² The data source is used for the expenditure approach to GDP.

³ The data source is used for the income approach to GDP.

⁴ The data source is used in other parts of QNA (employment, transition from GDP to net lending/borrowing).

* Timeliness of the data source is sufficient for flash estimates (always or in most quarters) and the data source is actually used for their compilation.

Source 1: Quarterly statistical survey in business units and entrepreneurs

Quarterly statistical survey in business units and entrepreneurs represents the **main data source** for quarterly GDP estimates. Results from the survey are used for estimates of output, intermediate consumption, gross fixed capital formation, changes in inventories and wages and salaries. The survey was developed in co-operation with Institut National de la Statistique and Etudes Economiques, France. Comparable time series exist from 1st quarter 1997.

Enterprises in the **non-financial corporations sector** and the **households sector** are covered by the survey. All branches of the economy are surveyed except for financial intermediation. The set of respondents consists of legal and natural persons filed with commercial courts and some important natural persons not filed with commercial courts. Selected units are obliged to fill in the appropriate questionnaire.

Questionnaires are collected both in electronic and in paper form from respondents. The **data processing** includes automated interactive and batch checks made according to preset logic tests. According to their nature, the tests are split into errors, anomalies, non-responses and informations. Based on the tests, a questionnaire quality code is calculated. The code permits the processor to pay attention to more serious corrections. When an error or anomaly is revealed, the processor contacts the enterprise concerned and then corrects the data according to the enterprise's communication or confirms the anomaly.

Grossing up is made by the re-weighting method. Administrative data on policy holders of social insurance (obtained from the Czech Social Security Administration) are used for grossing up as well as for updating the sampling frame. Non-response rate is about 15%.

Simultaneously with processing of the last quarter, previous quarters of the current year are revised. Further revisions are made after processing of annual surveys, dealing mainly with proper settings of principal activities.

Up to the end of 2006, there were two size versions of the survey for different size classes and principal activity to reduce response burden as follows:

- **version "c", "d"** for enterprises with 100 and more employees;
- **version "b", "bd"** for enterprises with 20-99 employees.

Versions "c" and "d" included more indicators than versions "b" and "bd". Versions "d", resp. "bd" were addressed to units in mining, manufacturing and energy. In comparison with versions "c", resp. "b", indicators on manually working employees were added to.

Significant changes have been implemented in 2007 with the aim to improve timeliness and coverage of the results. The survey was split into two parts:

The first part (with the abbreviated name "**P3-04**") covering the main indicators: labour indicators, flow financial indicators and increases and decreases of intangible and tangible fixed assets. The set of respondents was extended by enterprises with 10-19 employees. Respondents are asked to send questionnaires up to 18 days after the end of the quarter. Reduction of required indicators enabled to shorten processing time. The first results are available around 35 days after the end of the quarter. In 2007 the set of respondents comprised around 15 000 units. There are two versions of the survey "P3-04" according to the number of employees:

- **version "c"** for enterprises with 50 and more employees.
- **version "b"** for enterprises with 10-49 employees.

The second part (with the abbreviated name “**P6-04**”) comprising stock financial indicators, which are necessary for compilation of quarterly financial accounts. Regular estimates of GDP take advantage of this part as well because stocks of inventories are included here. Only enterprises with 250 and more employees (and selected smaller enterprises with significant amounts of assets) have to fill in this questionnaire. Respondents are asked to send questionnaires up to 30 days after the end of the quarter (up to 35 days for 4th quarter). In 2007 the set of respondents comprised around 2 200 units.

<i>Name of survey:</i>	Business units and entrepreneurs – quarterly statistical survey Questionnaires: P3-04, P6-04
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	Questionnaire P3-04: <i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i> Questionnaire P6-04: <i>First results – 60 days after the end of the survey period</i>
<i>Main variables used in QNA:</i>	Questionnaire P3-04: – <i>Labour indicators (number of employees, wages and salaries, other personal costs, hours worked)</i> – <i>Production, costs and book value added (sales of goods for resale, sales of own goods, sales of own services, change in in-house inventories, capitalisation, costs of goods sold, production consumption)</i> – <i>Acquisition and disposal of intangible and tangible fixed assets (total values, version “c” is extended by breakdown of acquisition and disposal by type of asset)</i> Questionnaire P6-04: – <i>Stocks of inventories (raw material, work-in-progress, finished goods, goods for resale)</i>
<i>Further adjustments made to the survey data:</i>	<i>Transition from business accounting to the national accounts concepts.</i>

Source 2: Quarterly statistical survey in banking monetary institutions

This survey is a supplementary source for the compilation of quarterly national accounts for monetary institutions. Banking monetary institutions (CZ-NACE 651) use accounting rules for banks and other financial institutions.

<i>Name of survey:</i>	Banking monetary institutions – quarterly statistical survey Questionnaire: Pen 3a-04
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	– <i>Labour indicators (number of employees, wages and salaries, other personal costs, hours worked)</i> – <i>Acquisition and disposal of intangible and tangible fixed assets</i>
<i>Further adjustments made to the survey data:</i>	<i>If necessary, discrepancies and inconsistencies are checked and corrected.</i>

Source 3: Quarterly statistical survey in non-banking monetary institutions

This survey covers all businesses with principal activity in CZ-NACE 652 (Other financial intermediation) and CZ-NACE 67 (Activities auxiliary to financial intermediation) that keep the books in accordance with the chart of accounts for banks. They mostly include investment companies, funds managed by the investment companies, saving and credit cooperatives and licensed brokers (S.123 and S.124).

<i>Name of survey:</i>	<i>Non-banking monetary institutions – quarterly statistical survey Questionnaire: Pen 3b-04</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<i>– Labour indicators (number of employees, wages and salaries, other personal costs, hours worked) – Revenues and expenses – Acquisition and disposal of intangible and tangible fixed assets</i>
<i>Further adjustments made to the survey data:</i>	<i>The data are modified in order to comply with national accounts concepts.</i>

Source 4: Quarterly statistical survey in other financial institutions

This survey covers all businesses with principal activity in CZ-NACE 652 (Other financial intermediation) and CZ-NACE 67 (Activities auxiliary to financial intermediation) that keep the books in accordance with the chart of accounts for entrepreneurs. They include financial leasing companies, persons registered by the Czech Securities Commission and brokers.

<i>Name of survey:</i>	<i>Other financial institutions – quarterly statistical survey Questionnaire: Pen 3c-04</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<i>– Labour indicators (number of employees, wages and salaries, other personal costs, hours worked) – Revenues and expenses – Acquisition and disposal of intangible and tangible fixed assets</i>
<i>Further adjustments made to the survey data:</i>	<i>The data are modified in order to comply with national accounts concepts.</i>

Source 5: Quarterly statistical survey in insurance companies

This survey covers all commercial insurance companies. Regardless of the number of their employees, all of the businesses incorporated in the business register with insurance as the principal activity are obliged to fill in this questionnaire. Insurance companies use special accounting rules for insurance companies. The statement is used as the main source for quarterly national accounts.

<i>Name of survey:</i>	Insurance companies – quarterly statistical survey Questionnaire: Poj 3a-04
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<ul style="list-style-type: none"> – Labour indicators (number of employees, wages and salaries, other personal costs, hours worked) – Gross premiums written – Gross premiums written on mandatory accident insurance – Claims paid – Income from other financial placements – Technical provisions of insurance companies – Acquisition and disposal of intangible and tangible fixed assets
<i>Further adjustments made to the survey data:</i>	

Source 6: Quarterly statistical survey in pension funds

This survey covers all pension funds. Regardless of the number of their employees, all of the businesses incorporated in the business register with pension funding as the principal activity are obliged to fill in this questionnaire. Pension funds use accounting rules for banks and other financial institutions. The statement is used as the main source for quarterly national accounts.

<i>Name of survey:</i>	Pension funds - quarterly statistical survey Questionnaire: Poj 3b-04
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<ul style="list-style-type: none"> – Labour indicators (number of employees, wages and salaries, other personal costs, hours worked) – Pension contributions received, total (accrual based) – Expenses on pensions, total (accrual based) – Contributions from government (accrual based) – Profits credited to members of supplementary pension insurance – Payables to members of pension insurance – Acquisition and disposal of intangible and tangible fixed assets
<i>Further adjustments made to the survey data:</i>	

Source 7: Quarterly statistical survey in health insurance companies

This survey serves as the main data source for compilation of quarterly national accounts for health insurance companies classified in S.1314, as a supplementary data source for compilation of annual national accounts for those units and also as a data source for calculation of expenses on final consumption of the general government sector. The main activity of these units consists in carrying out health insurance. Major part of their incomes is based on insurance premiums paid by policyholders, their employers and from the state budget (e.g. for children, pensioners, receivers of unemployment benefits, people under 26 years of age who are attending school, etc.), while expenses include mainly settlement of health care costs, expenses on prescribed medicines and other expenses.

<i>Name of survey:</i>	Health insurance companies – quarterly statistical survey Questionnaire: Zdp 3-04
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<ul style="list-style-type: none"> – Indicators on labour force (number of employees, hours worked, wages, other personal expenses) – Revenues and expenses (raw materials and utilities, services used, depreciation, accrual-based insurance premiums structured by payers, i. e. for persons in labour or similar relation, self employed persons and persons without taxable incomes, fines and penalties received in connection with health insurance, costs of health care structured by its character, i. e. out-patient health care provided by general practitioners and by other specialists, in-patient health care, dental care, prescribed medicines and medical devices, spa treatment, treatment abroad, costs of transport, ambulance services, care in convalescence homes and other costs of health care) – Stocks of intangible and tangible fixed assets, equity capital and total liabilities, acquisition/sales of intangible and tangible fixed assets
<i>Further adjustments made to the survey data:</i>	<i>No adjustments are needed, 9 active health insurance companies respond without problems.</i>

Source 8: Quarterly statistical survey in selected government and other institutions

Quarterly statistical survey covers about 110 institutions. The main groups are as follows: 26 public non-state universities (they are of the character of non-profit institutions, 80-90% of their costs are funded from the state budget, they are classified in the sub-sector of the central general government), 71 public research institutes, 4 public institutions (3 regional Czech (public) television, Czech (public) radio), Railway Infrastructure Administration, 4 state funds, selected institutions dealing in financial intermediation, etc.

<i>Name of survey:</i>	Selected government and other institutions - quarterly statistical survey Questionnaire: VPI 3-04
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<ul style="list-style-type: none"> – Indicators on labour force (number of employees, hours worked, wages, other personal expenses) – Expenses (e.g. for consumption of material, energy, services used, personnel cost, social insurance contributions, taxes and fees, interest, etc.) and revenues (revenues from sales of goods and services, change in stocks of own products, capitalization, penalties, interest, revenues from sales of assets, subsidies, contributions, etc.)

	<i>– Assets and liabilities – stocks of non-financial assets, short-term receivables/liabilities and long-term receivables/liabilities</i>
<i>Further adjustments made to the survey data:</i>	<i>The survey is exhaustive. Non-response is very low and is solved by imputation.</i>

Source 9: Quarterly statistical survey of employees and wages

Survey is conducted for more than 9600 government institutions, central and local semi-budgetary organizations, non-profit institutions, generally beneficial corporations, foundations, civic interest partnerships, political parties, churches, universities (without public ones), housing cooperatives, etc. Data are used among others for analyzing development and structure of employment and wages.

<i>Name of survey:</i>	<i>Quarterly statistical survey of employees and wages Questionnaire: Prace 2-04</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>First results – 35 days after the end of the survey period, more complete results – 50 days after the end of the survey period.</i>
<i>Main variables used in QNA:</i>	<i>Basic indicators on labour force (number of employees, hours worked, wages, other personal expenses)</i>
<i>Further adjustments made to the survey data:</i>	<i>The survey is a combination of exhaustive and sample survey. Grossing up is made for sample results and non-responses.</i>

Source 10: Monthly statistical survey in services

This data source is used for flash estimates only. Because timeliness of the household budget survey is not sufficient for flash estimates, sales in services are used as a proxy indicator for estimates of household final consumption expenditure. Monthly survey in services provides three indicators: sales without VAT, sales with VAT and VAT (as a difference). Reporting units with 100 and more employees are covered all, and smaller enterprises by way of samples. In groups where sampling is applied, so-called rotation takes places, i.e. partial substitution of the sample, aimed at updating the set of reporting units on the one hand, and keeping comparability with data produced previously on the other.

<i>Name of survey:</i>	<i>Monthly statistical survey in services Questionnaire: SP 1-12</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>40 days after the end of the survey period</i>
<i>Main variables used in QNA:</i>	<i>Sales with VAT</i>
<i>Further adjustments made to the survey data:</i>	

Source 11: Monthly statistical survey of building permissions

This survey serves as a supplementary source for estimation of construction part of gross fixed capital formation. Permissions are split in dwellings and other buildings and structures.

<i>Name of survey:</i>	<i>Monthly stat. survey of building permissions Questionnaire: Stav 2-12</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>30 days after the end of the survey period</i>
<i>Main variables used in QNA:</i>	<i>Numbers of granted building permits, their approximate value, etc.</i>
<i>Further adjustments made to the survey data:</i>	<i>None</i>

Source 12: Statistical survey of completed houses

This survey provides information for an estimation of the housing construction by households.

<i>Name of survey:</i>	<i>Statistical survey of completed houses Questionnaire: Stav 7-99</i>
<i>Periodicity:</i>	<i>Irregular, Results -Quarterly</i>
<i>Time of availability of results:</i>	<i>5 month after the end of the survey period</i>
<i>Main variables used in QNA:</i>	<i>Prices and numbers of new flats and houses, types of construction units, built-up area of dwellings, useful area of flats.</i>
<i>Further adjustments made to the survey data:</i>	<i>None</i>

Source 13: Consumer price indices

Trends in consumer prices (cost of living) are measured on consumer baskets based on a sample of goods and services paid for by population. Price representatives include such products and services which account for an important share in population's expenditure and cover the entire sphere of consumption. Their total number is about 730. They are gradually aggregated into 12 main parts of consumer basket by means of a weighed arithmetic average of individual price indices. Weights for the consumer baskets, which are used to calculate consumer price (cost-of-living) indices, are based on the structure of household expenditures as established by household budget statistics in 2005, which were rectified by national accounts statistics.

<i>Name of survey:</i>	<i>Consumer price indices</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>30 days after the end of the survey period</i>
<i>Main variables used in QNA:</i>	<i>Consumer price indices – three-digit COICOP</i>
<i>Further adjustments made to the survey data:</i>	

Source 14: Producer price indices

Producer price indices comprise prices of industrial producers, construction works price index, price indices of market services and price indices of agricultural producers.

The **prices of industrial producers** are surveyed monthly on the basis of data provided by the selected organizations (about 1200) for the selected representatives (about 4700). The reported prices are those agreed upon between the supplier and the customer inland. They exclude VAT, excise tax, costs of transport to the customer and costs incidental to the transport, and are invoiced for the more important trade cases.

In 1995, an advanced type of statistical reporting („shuttle“ reporting) was put into use to determine the construction works, constructions and **construction works costs price index**: the contents of the questionnaire are not amended for the period of at last 2 years and the questionnaire travels between the reporting unit and the State Statistical Service to and from. 141 price representatives (chosen types of construction work) are included in the questionnaire. The reporting network established by purposive sampling embraced about 750 respondents of different classes. Quarterly reported prices are negotiated between the supplier and the customer for a unit of construction work, carried out by own staff of the reporting unit in the Czech Republic. In addition to material for domestic construction, they include all the other costs needed to implement the activity under survey, and exclude the costs of site preparation and VAT.

The **price indices of market services** include the following indices in the business sphere (i.e. between businesses): price indices of internal goods transport, postal and communications services, financial intermediation, and the other business services and sewerage.

The **price indices of agricultural producers** are calculated every month from prices collected among approximately 650 selected producers in agriculture (private, cooperative and state-owned companies) and does not include VAT. Collected are prices (excluding those of output for own consumption) designed for and obtained in internal market. Since 1 January 2001, prices of agricultural producers are measured on 95 fundamental agricultural products (price representatives): 63 plant products (including fruits and vegetables) and 32 livestock products.

<i>Name of survey:</i>	<i>Producer price indices</i>
<i>Periodicity:</i>	<i>Monthly (construction works quarterly)</i>
<i>Time of availability of results:</i>	<i>25 days after the end of the survey period (construction works after 45 days)</i>
<i>Main variables used in QNA:</i>	<i>Producer price indices – two-digit CPA</i>
<i>Further adjustments made to the survey data:</i>	

Source 15: Export and import price indices

The indices are compiled according to the Harmonized System and are converted to suit the breakdown by SITC, Rev.4 main group and, for the needs of national accounts and Eurostat, the breakdown by the Standard Classification of Production (CZ-CPA). The price representatives were chosen by enterprises, joint-stock companies and limited liability companies important for the external trade of the Czech Republic (i.e., by both production enterprises and enterprises engaged in foreign trade only - about 520 and 480 of them engaged in exports and imports, respectively). At present, the weight pattern includes approximately 1750 exported and 1650 imported products, raw materials and supplies - price representatives, which take up a significant share in the value of rather significant groups traded in the framework of external trade.

<i>Name of survey:</i>	<i>Export and import price indices</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>50 days after the end of the survey period</i>
<i>Main variables used in QNA:</i>	<i>Export and import price indices – two-digit CPA</i>
<i>Further adjustments made to the survey data:</i>	

Source 16: Household budget survey

The Household Budget Survey (HBS) provides information on expenditure and consumption structure of private households, on differences in consumption patterns of households classified by various aspects, or on impacts of certain factors (e.g. price movements, situation in the market) on expenditure structure.

Sampling is carried out on the basis of target-groups-quotas. It means that the surveyed households are selected proportionally from determined target groups, which are defined by basic sampling characteristics: social group of the household, number of the unprovided-for-children and net income per capita. Following social groups are determined for selection of households into the sample: employees, farmers (or employees in agriculture), entrepreneurs and retired persons. Around 3000 households are covered by the survey. Results are obtained in CZK per capita according to the COICOP classification.

Name of survey:	Household budget survey
Periodicity:	<i>Quarterly</i>
Time of availability of results:	<i>60 days after the end of the survey period (preliminary version)</i>
Main variables used in QNA:	<i>Household expenditures – three-digit COICOP</i>
Further adjustments made to the survey data:	

Source 17: Custom statistics / declarations

Intrastat is a system for trade within EU surveying especially flows of goods among EU member countries by means of Intrastat questionnaire. Extrastat is a system for statistics of external trade with „third” countries which are not EU members. Data are collected by means of custom declarations. Data collection and the first checking of data is provided by the General Directorate of Customs. Following processing, checking and publishing is ensured by the CZSO.

Name of data source:	Custom statistics / declarations
Organisation collecting the data, and purposes for which it is collected:	<i>Ministry of Finance – superior body of the General Directorate of Customs; the purpose is collecting of data concerning customs</i>
Periodicity:	<i>Monthly</i>
Time of availability of results:	<i>35 days after the end of the reference month</i>
Variables used for QNA:	<i>Exports and imports of goods</i>
Further adjustments made to the data:	<i>Data are processed and checked in the CZSO</i>

Source 18: Special Database

This source contains data from the so-called “Special Database” provided by the Department of Methodology of performing statistical processing at the CZSO. The Special Database provides numbers of employees based on the data from the Register of the Czech Social Security Administration. The data are adjusted according to results from other statistical questionnaires (Prum 1-12, P3-04 and others) and the data from other registers (mainly the Business Register). Year-on-year indices of numbers of employees are used for estimation of indicators for organizations with less than 10 employees.

Name of data source:	Special Database
Organisation collecting the data, and purposes for which it is collected:	<i>Czech Social Security Administration</i>
Periodicity:	<i>Monthly</i>
Time of availability of results:	<i>35 days after the end of the reference month</i>
Variables used for QNA:	<i>Number of employees</i>
Further adjustments made to the data:	<i>None</i>

Source 19: Labour force survey (LFS)

The main purpose of the LFS is to obtain regular information about situation at the labour market. Its analysis is enabled from various points of view, especially economic, social, demographic, etc. Results from the LFS improve quality of information on employment and unemployment of population. Recommendations of Eurostat, ILO and other international organisations are taken into account. Therefore results of the LFS are comparable with results from other countries.

Name of data source:	Labour force survey
Organisation collecting the data, and purposes for which it is collected:	<i>Czech Statistical Office, to obtain information about situation at the labour market</i>
Periodicity:	<i>Quarterly</i>
Time of availability of results:	<i>45 days after the end of the reference quarter</i>

<i>Variables used for QNA:</i>	<i>Self-employed – persons, FTE, hours worked of self-employed, employees, residents working abroad</i>
<i>Further adjustments made to the data:</i>	

Source 20: Expenditures and revenues of budgetary organisations (principal activity)

The Ministry of Finance collects these data to obtain information on revenues and expenditures of the state budget, for budgetary control and for compilation of the State Final Account. Data are structured by chapters of the state budget (41 chapters), by items of budgetary classification and by functions. Data are complete for 362 central and 7111 local budgetary organizations.

<i>Name of data source:</i>	<i>Expenditures and revenues statement of both central (Fin RO 2-04 U) and local (Fin RO 2-12 M) budgetary organizations (for principal activity only)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Finance</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>20-70 days after the end of the reference quarter (depends on type of data and particular quarter)</i>
<i>Variables used for QNA:</i>	<i>Very detailed data on expenditures and revenues on cash basis. – Revenues (tax revenues, income from own activities, income from property lease, income from interest and financial property sales, received sanction payments, court fees, income from sales of non-capital assets) – Expenditures (wages and salaries, social insurance contributions, material purchase, interest and other financial expenditure, purchase of water, fuel and energy, purchase of services, subsidies and investment grants, acquisition of tangible and intangible capital assets)</i>
<i>Further adjustments made to the data:</i>	<i>Adjustment is made for main local taxes (VAT, real property tax, taxes on income) from cash to accrual basis. Some items of budgetary classification are divided into several ESA codes, e.g. a) item 1361 Administrative fees, b) item 1346 Motor vehicle entry fees.</i>

Source 21: Financial statements of budgetary organisations (secondary activity)

The CZSO obtains data for secondary activity of central and local budgetary organizations from the Ministry of Finance. Data are aggregated according to two-digit NACE (individual data are not available). Budgetary organizations fill in the same type of financial statements as semi-budgetary organizations (see source 23). Data are complete for 362 central and 7111 local budgetary organizations.

<i>Name of data source:</i>	<i>Financial statements (profit and loss statement Uc OUP0 4-04 and balance sheet Uc OUP0 3-04) of both central and local budgetary organizations (for secondary activity only)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Finance</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter</i>

<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> – Costs (e.g. raw materials and utilities, services used, repairs, wages and salaries, social insurance contributions, taxes and fees, interest, etc.) – Revenues (revenue from sales of goods and services, capitalization, penalties, interest, revenue from sales of equity, revenue from allowances and subsidies etc.) – Assets and liabilities (stocks of non-financial assets, short-term receivable/liabilities and long-term receivables/liabilities)
<i>Further adjustments made to the data:</i>	<i>The survey is exhaustive.</i>

Source 22: Expenditures and revenues of state extra-budgetary funds

The Ministry of Finance collects quarterly accounting data of the state extra-budgetary funds. Each of these funds has been established by a special law as an independent legal person and has a specific purpose. State extra-budgetary funds keep double accounting system on cash basis and use the budgetary classification for recording of expenditures and revenues. This budgetary classification is the same as budgetary organizations use. Until now, seven state extra-budgetary funds have been established:

- State Agricultural and Intervention Fund carries out purchases of agricultural products and foodstuffs for government intervention, allocates production quotas, provides financial support and subsidies, sales agricultural products.
- State Cinematography Fund supports various types of cinematography projects.
- State Dwelling Fund has been established to support construction and repairing rental housing and engineering infrastructure in municipalities.
- State Transport Infrastructure Fund has been established for financing construction, service and modernization of roads, highways, railway infrastructure and domestic waterways.
- State Fund of Culture provides funds to specific cultural projects.
- State Environmental Fund constitutes an important extra-budgetary source in the area of environment protection and improvement and also provides subsidies and investment grants and loans in the area of protection of water, air and improvement of countryside.
- State Soil Reclamation Fund ensures return of land back to agriculture. At present, the fund does not have any activity and its revenues stem only from repayments of loans having been provided in past.

<i>Name of data source:</i>	<i>Expenditures and revenues of state extra-budgetary funds (Fin RO 2-04)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Finance collects data to obtain information on revenues and expenditures of state extra-budgetary funds, to control budgets of these funds, for compilation of the State Final Account and provides data to the CZSO for compilation of national accounts.</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> <i>Very detailed data on expenditures and revenues on cash basis.</i> <i>– Revenues (tax revenues, income from own activities, income from property lease, income from interest and financial property sales, received sanction payments, income from sales of non-capital assets)</i> <i>– Expenditures (wages and salaries, social</i>

	<i>insurance contributions, material purchase, interests and other financial expenditures, purchase of water, fuel and energy, purchase of services, subsidies and investment grants, acquisition of tangible and intangible capital assets)</i>
<i>Further adjustments made to the data:</i>	<i>The survey is exhaustive. Tax revenues are adjusted to accrual basis.</i>

Source 23: Financial statements of semi-budgetary organisations

The CZSO obtains data for primary and secondary activity of central and local semi-budgetary organizations from the Ministry of Finance. Central semi-budgetary organizations are established by a central budgetary organization, e.g. a ministry, to carry out some government activities, in particular in cultural, education, health or research areas. The organization is obliged to transfer most of the surplus of the budget to its founder. Local semi-budgetary organizations are established by a local budgetary organization, e.g. a regional office or a municipality, to carry out some government activities, in particular in areas of culture, education or health.

Central and local semi-budgetary organizations are linked with the state or local budget through their financial relations. They provide paid services at prices, which usually cannot cover their costs and for that reason they receive subsidies, which are equal to a difference between budgeted receipts and costs. If receipts exceed costs, a semi-budgetary organization is obliged to transfer most of the surplus of the budget to its founder.

The Ministry of Finance carried out a test according to 50 % criterion of cost's compensation by sales in 2004; data for 2002 and 2003 were used. On the basis of the test, central semi-budgetary organizations were classified in three sub-sectors, i.e. in the central general government (S.1311, 228 organizations), non-financial public corporations (S.11001, 77 org.) and in financial corporations (S.124, 1 org.). Local semi-budgetary organizations were classified in two sub-sectors, i.e. in the local general government (S.1313, 10 394 org.) and non-financial public corporations (S.11001, 517 org.).

Activities of a semi-budgetary organization consist of principal (basic) and secondary activities, but according to accounting rules determined by the Ministry of Finance, every semi-budgetary organization is obliged to keep separate bookkeeping for principal and secondary activities respectively, as far as costs and revenues are concerned. The semi-budgetary organization as a whole (i.e. including its secondary activities) is classified into the same branch (CZ-NACE) on three-digit level.

Starting from 2005 the Ministry of Finance, which collects and processes financial statements of all semi-budgetary organizations – profit and loss statements and balance sheets, provides aggregated quarterly data to the CZSO. Results are split by sub-sector, and within every sub-sector separate data for costs and revenues by principal and secondary activity are given. For units classified in the general government sector, data on principal activity are used for calculation of non-market output and data on secondary activity are used for calculation of market output. In the other institutional sectors, all activities of the semi-budgetary organizations are considered as market ones.

<i>Name of data source:</i>	<i>Financial statements (profit and loss statement and balance sheet) of both central and local semi-budgetary organizations (for principal and secondary activity separately)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Finance</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> – Costs (e.g. raw materials and utilities, services used, repairs, wages and salaries, social insurance contributions, taxes and fees, interest, etc.) – Revenues (revenue from sales of goods and services, capitalization, penalties, interest, revenue from sales of equity, revenue from allowances and subsidies, etc.) – Assets and liabilities (stocks of non-financial assets, short-term receivable/liabilities and long-term receivables/liabilities)
<i>Further adjustments made to the data:</i>	<i>The survey is exhaustive.</i>

Source 24: Financial statements of the Czech Consolidation Agency

This source contains quarterly accounting data of the Czech Consolidation Agency (Ceska konsolidacni agentura).

<i>Name of data source:</i>	<i>Financial statements of the Czech Consolidation Agency (profit and loss statement Bil (CNB) 2-12 and balance sheet Bil (CNB) 1-12)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech Consolidation Agency</i>
<i>Periodicity:</i>	<i>Monthly, but CZSO receives quarterly sums</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> – Expenses (interests, taxes and fees, exchange rate losses, expenses on other financial operations, wages and salaries, social insurance contributions, services used, fixed capital consumption, other expenses) – Revenues (interests, charges and commissions, profits from sale of securities, exchange rate profits, profits from other financial operations, other revenues) – Stocks of non-financial assets, financial assets, short-term receivables and liabilities and long-term receivables and liabilities
<i>Further adjustments made to the data:</i>	<i>The unit keeps double book-keeping system; adjustment of revenues is made for recording capital transfers from the state budget and from NPF in item D.99 (as capital transfer within the general government sector).</i>

Source 25: Financial statements of the Czech Collection, Ltd.

This source contains quarterly accounting data of the Czech Collection, Ltd. and subsidiaries of the Czech Consolidation Agency. Financial group of the Czech Consolidation Agency consisted of Czech financial, Ltd., PRISKO and KONPO up to 31 August 2006. Czech financial, Ltd., and KONPO have changed into parts of the Czech Consolidation Agency since 1 September 2006.

Financial statements of the Czech Collection, Ltd. and subsidiary companies of the Czech Consolidation Agency serve as the main data source for compilation of national accounts for these units. This data source is set up in accordance with the Act on accounting and accounting rules for business enterprises. Selected items mentioned in the table below must be subject to closer specification realised through individual questioning of reporting units.

<i>Name of data source:</i>	<i>Financial statements of the Czech Collection, Ltd., and subsidiaries of the Czech Consolidation Agency (profit and loss account, balance sheet and annual report)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech Collection, Ltd.</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> – Revenues (revenue from sales of own goods and services, capitalization, other revenues) – Costs (raw materials and utilities, services used, wages and salaries, social insurance contributions, taxes and fees, interest, depreciation, other expenses) – Stocks of non-financial assets, financial assets, short-term receivables/liabilities and long-term receivables/liabilities
<i>Further adjustments made to the data:</i>	

Source 26: Financial statements of the Farming and Forestry Support and Guarantee Fund (PGRLF)

This source contains quarterly accounting data of the Farming and Forestry Support and Guarantee Fund. These statements serve as the main data source for compilation of national accounts for this unit. Its major activity is granting subsidies and guaranties for parts of loans to entities operating in the area of agriculture, forestry, water management and industry concerned with processing of agricultural production. Unit's activity is financed by subsidies received from the state budget together with its own resources from financial investment.

This data source is set up in accordance with the Act on accounting and accounting rules for business enterprises. Selected items mentioned in the table below must be subject to closer specification realised through individual questioning of reporting units.

<i>Name of data source:</i>	<i>Financial statements of the Farming and Forestry Support and Guarantee Fund (profit and loss account, balance sheet and annual report)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Farming and Forestry Support and Guarantee Fund</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter (problems were with data for the 1st quarters, expert estimates had to be done)</i>
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> – Revenues (revenue from sales of own goods and services, capitalization, other revenues) – Costs (raw materials and utilities, services used, wages and salaries, social insurance contributions, taxes and fees, interest, depreciation, other expenses) – Stocks of non-financial assets, financial assets,

	<i>short-term receivables/liabilities and long-term receivables/liabilities</i>
<i>Further adjustments made to the data:</i>	

Source 27: Financial statements of the Vine-grower fund

This source contains quarterly accounting data of the Vine-grower fund. By the law, the Fund collects compulsory levies and provides “assistance” to vine-growers. The levy is imposed on sale of each 1 litre of a new kind of wine and on each 1 hectare of the vineyard. Levies are treated as taxes (D.214 and D.29). The assistance is provided for new planted or regenerated vineyards and on production and promotion sales of wine; the amounts paid as unrequited payments are treated as investments grants or subsidies on products (D.92, D.319).

In national accounts, the Fund is classified in the central government sub-sector S.1311. This unit keeps accrual accounting system and fills in financial statements for non-profit institutions.

<i>Name of data source:</i>	<i>Financial statements of the Vine-grower fund (Uc NO 2-01 profit and loss statement, Uc NO 1-01 balance sheet)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Vine-grower Fund</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>45 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> <i>– Revenues (revenue from sales of own goods and services, capitalization, other revenues)</i> <i>– Costs (raw materials and utilities, services used, wages and salaries, social insurance contributions, taxes and fees, interest, depreciation, other expenses)</i> <i>– Stocks of non-financial assets, financial assets, short-term receivables/liabilities and long-term receivables/liabilities</i>
<i>Further adjustments made to the data:</i>	

Source 28: Financial statements of other extra-budgetary funds

This source contains quarterly accounting data of other extra-budgetary funds: the National Property Fund (FNM) and the Land Fund (PF). These funds have a special treatment within the government accounts. They have their own chart of accounts and special financial statements. Both of them report full balance sheets and profit and loss statements (so-called formation and use of the fund statements).

The main aim of the FNM was to manage the privatisation process in the Czech Republic and its revenues stem mainly from privatisation of state property. The FNM has been a separate department of Ministry of Finance since 1 January 2006.

The major operations of PF are connected with privatisation of agricultural land and its main revenues stem from sale and rental of state land assets. In national accounts, the PF is classified in the central government sub-sector (S.1311). This unit keeps accrual accounting system and fills in financial statements for non-profit institutions.

<i>Name of data source:</i>	Financial statements of other extra-budgetary funds: the National Property Fund (FNM) and the Land Fund (PF) (generation and use of the fund, balance sheet)
<i>Organisation collecting the data, and purposes for which it is collected:</i>	National Property Fund and Land Fund
<i>Periodicity:</i>	Quarterly
<i>Time of availability of results:</i>	45 days after the end of the reference quarter
<i>Variables used for QNA:</i>	<ul style="list-style-type: none"> – Expenses (operating and capital expenses (raw materials and utilities, wages and salaries, social insurance contributions, taxes and fees), expenses connected with privatisation, interests paid, assets transfer to municipalities, loss from sale of shares, settlement of beneficiary persons, claims, etc.) – Revenues (profit from sale of shares, rent received from leased assets, received banking interest from deposits, fees, revenue from sale of land, etc.) – Stocks of non-financial assets, financial assets, short-term and long-term receivables and liabilities
<i>Further adjustments made to the data:</i>	

Source 29: Financial statements and quarterly reports of the Railway Infrastructure Administration (SZDC)

This source contains financial statements of the Railway Infrastructure Administration (state organization). This unit is engaged in managing state property, i.e. railway transport roads, rents transport roads to, and purchases maintenance services from, railway companies. Production costs are covered for more than 50% by the state budget, capital expenditures are covered by the State Transport Infrastructure Fund. The unit assumed liabilities of the former Czech Railways (state organization). Financial statements serve as the main data source for compilation of national accounts for this unit.

<i>Name of data source:</i>	Financial statements and quarterly reports of the Railway Infrastructure Administration, state organization
<i>Organisation collecting the data, and purposes for which it is collected:</i>	Railway Infrastructure Administration
<i>Periodicity:</i>	Quarterly
<i>Time of availability of results:</i>	45 days after the end of the reference quarter
<i>Variables used for QNA:</i>	Profit and loss account and balance sheet items
<i>Further adjustments made to the data:</i>	Following items stated in financial statements under legal requirements must be specified in detail: revenues from sales of own services (includes market production and other non-market production), taxes and fees (includes taxes as well as court fees), other operating revenues and expenses (besides market output and intermediate consumption it includes subsidies, revenues from receivables written-off, remission of debt, penalties receivable and payable, writing-off receivables) and other financial revenues and expenses (includes bank fees together with exchange differences) and extraordinary incomes and expenses.

Source 30: Financial statements of the Public Private Partnership (PPP) Centre

The PPP Centre (joint stock company) was formed on 1 July 2004. It has been established to speed up preparation of legal environment and methodological procedures in relation to PPP in the Czech Republic. Its mission is to support the Ministry of Finance in creation of policy at the area of PPPs, provision of manuals and other related affairs, which are in responsibility of the Ministry of Finance. It should apply the best practice knowledge in governance and preparation of PPP projects. The PPP Centre acts as a knowledge centre for implementation of PPP projects. Having founded the PPP Centre, the Czech Republic fulfilled recommendations of the World Bank to create an individual unit, which takes care on fiscally save implementation of PPP.

<i>Name of data source:</i>	<i>Financial statements of the PPP Centre (profit and loss statement and balance sheet)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Finance</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>85 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<i>Costs and revenues</i>
<i>Further adjustments made to the data:</i>	

Source 31: Secondary distribution of health insurance contributions

This source contains data on secondary distribution of health insurance contributions. Health insurance companies (classified in S.1314) are obliged to transfer a part of collected health insurance contributions (50 %) regularly to a common fund. Its financial resources are used for covering social benefits for persons who are not recipients of wages or other similar revenues (e. g. pensioners, children and students). The General Health Insurance Company manages the common fund and relocates these financial resources in compliance with the number of pensioners, children and students who are on the list as insured persons.

The Ministry of Health provides the data on cash basis to the CZSO monthly and the National Accounts Department uses them for compilation of health insurance contributions time adjusted in compliance with the EU Regulation No 2516/2000.

<i>Name of data source:</i>	<i>Health insurance companies – secondary distribution of health insurance contributions</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Health (government supervision); as a basis for common fund generation and its reallocation</i>
<i>Periodicity:</i>	<i>Monthly, but CZSO receives quarterly data</i>
<i>Time of availability of results:</i>	<i>First results available 35 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<i>Collected health insurance contributions in cash and contribution of health insurance companies into the common fund managed by the General Health Insurance Company</i>
<i>Further adjustments made to the data:</i>	<i>Data for time adjusted social contributions (1 month) – in compliance with the EU Regulation 2516/2000. Time-adjustment (1 month) is used for the estimation of accrual based health insurance contributions.</i>

Source 32: Financial statements of health insurance companies

This source contains bookkeeping data on economic activity of health compulsory insurance companies (classified in S.1314). These indicators of economic activity are used as a supplementary data source for compilation of national accounts for these units. Authorities of government supervision (divisions of the Ministry of Finance and the Ministry of Health) provide the data. Its content corresponds with specific bookkeeping system determined by the Ministry of Finance (on the activity and on the issue of bookkeeping system of these units). This control source of data provides information on balance sheets items, on formation of, and drawing from, funds of health insurance companies on accrual basis and also cash based data on incomes and expenditures.

<i>Name of data source:</i>	Health insurance companies - financial statements (formation and drawing from funds)
<i>Organisation collecting the data, and purposes for which it is collected:</i>	Ministry of Health and Ministry of Finance (government supervision)
<i>Periodicity:</i>	Quarterly
<i>Time of availability of results:</i>	First results are available 70 days after the end of the reference quarter (it serves as a checking and supplementary data source)
<i>Variables used for QNA:</i>	Accrual-based data on formation of, and drawing from, separate funds (data on subscribed insurance premiums, interests, other revenues, costs of health care, fines and penalties received, personal expenses, social insurance contributions, depreciation, fines and penalties paid, interest and other expenses are provided in aggregated form), cash-based data on incomes and expenditures.
<i>Further adjustments made to the data:</i>	The data are used mainly for consistency checks with methodologically comparable items of the quarterly statistical survey Zdp 3-04. Due to inconvenient time availability and methodology, results of statistical survey are preferred for compilation of quarterly national accounts.

Source 33: State budget current performance

This data source is used for flash estimates only. Central budgetary organisations have their accounts with the central bank (Czech National Bank). Daily balances are available to the Ministry of Finance that prepares every month a press release about the state budget current performance. When statements on expenditures and revenues of budgetary organisations (source 20) are not sufficiently timely for a flash estimate, this data source is used instead. Unfortunately, the state budget current performance covers much less information than financial statements. Only the main types of revenues and expenditures are included. Moreover, there is no information about the breakdown by kind of activity.

<i>Name of data source:</i>	State budget current performance
<i>Organisation collecting the data, and purposes for which it is collected:</i>	Ministry of Finance
<i>Periodicity:</i>	Monthly
<i>Time of availability of results:</i>	1 st working day after the end of the month (data for December are available on 15 January)
<i>Variables used for QNA:</i>	The main types of revenues and expenditures
<i>Further adjustments made to the data:</i>	

Source 34: Accounting reports of the Czech Social Security Administration

This source contains data from accounting reports of the Czech Social Security Administration (CSSA). The data on social contributions to social security funds are one of the most important components of the state budget in the Czech Republic. The data are linked with indicators on number of units and employees and on that part of wages and salaries, which is the base for assessment of the contributions. In the process of compensation of employees compilation, the data on wages and salaries from the CSSA are used for comparison with the data from statistical surveys.

<i>Name of data source:</i>	Accounting reports of the Czech Social Security Administration (CSSA)
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech Social Security Administration to obtain information about account balance of obligatory social contributions and additional information.</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>20th day of the following month</i>
<i>Variables used for QNA:</i>	<i>Data on individual types of cash income and outlays, number of surveyed legal and natural persons, wages and salaries as a basis for calculation of compensation of employees.</i>
<i>Further adjustments made to the data:</i>	<i>The sum of the data for 3 months starting with February of the reference time period is used as the estimate of compensation of employees. One month's shift is retained. E.g. the data for the first quarter are obtained as the revenues of the CSSA during February, March and April.</i>

Source 35: Balance of revenues and expenditures of the Czech Social Security Administration

This source contains data from balance of revenues and expenditures. The information includes amounts of collected social contributions split by the budgetary structure (i. e. revenues of the state budget). The information is used for calculation and recording of these social contributions in compliance with the EU Regulation No 2516/2000.

<i>Name of data source:</i>	Balance of revenues and expenditures of the Czech Social Security Administration (CSSA)
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech Social Security Administration; data are used for the purpose of control of obligatory social contributions fulfilment, of cash revenues of the State budget Pensions, sickness contributions and unemployment contributions are split by type of payers (employers, employees and self-employed persons). Cumulated data are based on bank information. Social benefits are divided into paragraphs of the budgetary classification. Social benefits paid to the Rest of the World are presented separately.</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>20th day of the following month</i>
<i>Variables used for QNA:</i>	<i>Monthly data on social insurance payments of civil employees in the required structure</i>
<i>Further adjustments made to the data:</i>	<i>Time-adjustment (1 month) is used for the estimation of accrual based social contributions.</i>

Source 36: Employment of foreigners

This source provides the number of non-residents working in the Czech Republic. The Ministry of Labour and Social Affairs provides this information. These data are obtained from the number of work permits issued by Labour Offices. Data are divided by individual country. Data about the number of registered Slovak workers, who do not need work permits, are also provided. Estimates of illegal workers are based on development of the number of residence prohibition and expatriations from the Czech Republic. The Ministry of Foreign Affairs provides information about the number of non-residents employed by embassies of the Czech Republic.

<i>Name of data source:</i>	<i>Employment of foreigners</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Ministry of Labour and Social Affairs to obtain information about non-residents working for resident units.</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>30 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<i>Number of foreigners who have work permits, number of foreigners who don't need work permits, number of citizens from EU/EHP + Switzerland, data are available by country of origin.</i>
<i>Further adjustments made to the data:</i>	<i>The number of non-residents employed by embassies of the Czech Republic and illegal workers are added.</i>

Source 37: Financial statements of monetary institutions

This source contains accounting data from financial statements of monetary institutions. The financial statements of commercial banks are prepared in compliance with the Act on accounting and accounting rules for banks. They are sent to banking supervision, and the CZSO gets the summary. These data serve as the main data source for compilation of quarterly national accounts for monetary institutions.

<i>Name of data source:</i>	<i>Monetary institutions – financial statements Profit and loss account (Uc Bil 2-12) and balance sheet (Uc Bil 1-12)</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech National Bank - banking supervision</i>
<i>Periodicity:</i>	<i>Monthly</i>
<i>Time of availability of results:</i>	<i>30 days after the end of the reference month</i>
<i>Variables used for QNA:</i>	<i>Data are used for compilation of quarterly national accounts for monetary institutions.</i>
<i>Further adjustments made to the data:</i>	

Source 38: Quarterly statements of interests and revenues

This source contains data from the quarterly survey V (CNB) 13-04. Interests on banking loans and deposits for central bank and commercial banks are surveyed. This survey provides information on interest received and paid according to sub-sectors. Data are used for FISIM calculation and also for calculation of D.41 – Interest.

<i>Name of data source:</i>	<i>Quarterly statements of interests and revenues</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech National Bank Data are used for FISIM calculation and also for calculation of D.41 – Interest.</i>
<i>Periodicity:</i>	<i>Quarterly</i>

<i>Time of availability of results:</i>	<i>50 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	
<i>Further adjustments made to the data:</i>	

Source 39: Monthly statements of deposits and credits

This source contains data from monthly banking statistics on stocks of loans and deposits according to sub-sectors only for commercial banks. The central bank sends the summary data via e-mail. Data are used for FISIM calculation.

<i>Name of data source:</i>	<i>Monthly statements of deposits and credits VST (CNB) 11-12</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech National Bank Data are used for FISIM calculation.</i>
<i>Periodicity:</i>	<i>Quarterly (Monthly)</i>
<i>Time of availability of results:</i>	<i>50 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	
<i>Further adjustments made to the data:</i>	

Source 40: Balance of payments

Balance of payments provides a systematic record of transactions with non-residents. Data from balance of payments are used in national accounts for compiling the external account of goods and services, the external account of primary incomes and current transfers, the capital account and the financial account.

<i>Name of data source:</i>	<i>Balance of payments</i>
<i>Organisation collecting the data, and purposes for which it is collected:</i>	<i>Czech National Bank; compilation of the Czech balance of payments according to the 5th Edition of the IMF Manual.</i>
<i>Periodicity:</i>	<i>Quarterly</i>
<i>Time of availability of results:</i>	<i>65 days after the end of the reference quarter</i>
<i>Variables used for QNA:</i>	<i>Current account, capital account, financial account components.</i>
<i>Further adjustments made to the data:</i>	

Table A.1 - Survey "P3-04" in 2007, version "b" for enterprises with 10-49 employees

A004b	Labour indicators	Row	Reference quarter
		a	1
	Average registered number of employees in physical persons	01	
	Wages - excluding other personal costs	03	
	Number of hours worked by registered employees	06	
	Average number of persons temporarily assigned by employment agencies to perform work for the respondent	07	
	Control total (sum of all lines)	99	

A006	Production, costs and book value added (in thousand CZK)	Row	Reference quarter
		a	1
	Sales of goods for resale	01	
	Sales of own goods	02	
	Sales of own services	03	
	Change in in-house inventories of own production	04	
	Capitalisation	05	
	Costs of goods sold	06	
	Production consumption	07	
	Book value added (rows 01+02+03+04+05-06-07)	08	
	Control total (sum of all lines)	99	

A009b	Increase and decrease of intangible and tangible fixed assets (in thousand CZK)	Row	Acquisition 1)	Revenues from sales
		a	1	2
	Intangible and tangible fixed assets	01		

1) including taken through financial leasing and subsidies

Table A.2 - Survey "P3-04" in 2007, version "c" for enterprises with 50 and more employees

A004	Labour indicators	Row	Reference quarter
		a	1
	Average registered number of employees in physical persons	01	
	Average registered number of employees - full time equivalents	02	
	Wages - excluding other personal costs	03	
	of which remuneration and bonuses	04	
	Other personal costs	05	
	Number of hours worked by registered employees	06	
	Average number of persons temporarily assigned by employment agencies to perform work for the respondent	07	
	Control total (sum of all lines)	99	

A006	Production, costs and book value added (in thousand CZK)	Row	Reference quarter
		a	1
	Sales of goods for resale	01	
	Sales of own goods	02	
	Sales of own services	03	
	Change in in-house inventories of own production	04	
	Capitalisation	05	
	Costs of goods sold	06	
	Production consumption	07	
	Book value added (rows 01+02+03+04+05-06-07)	08	
	Control total (sum of all lines)	99	

A009	Increase and decrease of intangible and tangible fixed assets (in thousand CZK)	Row	Acquisition 1)	Revenues from sales
		a	1	2
	Intangible and tangible fixed assets	01		
incl.	Buildings and structures	02		
	Transport equipment	03		
	Machinery, instruments, equipment and inventory	04		
	Land and mineral reserves	05		
	Cultivated assets, livestock, art objects and collections	06		
	Intangible fixed assets (excluding emission permits)	07		
	Control total (sum of all lines)	99		

1) including taken through financial leasing and subsidies