



Historical Time Series for the Czech Republic starting in 1970

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Abstract:

Time series of macroeconomic indicators are very often requested but the users do not think about comparability of such data. However, spatial or time comparability is one of the most difficult issues of modern statistics. On the contrary, this is not a role of the users. They mostly think that gross domestic product is the same for many years even across different economic systems. On the case of the Czech Republic, we illustrate how difficult the transition from a Material Product System based on Marx theories (or Balances of National Economy) to a modern National Accounts System is. This project had several important parts ranging from an official shut down of an old socialist system and implantation of national accounts up to following revisions and updates of national accounts' standards. The Czech Republic, a successor state to Czechoslovakia, which was founded on 1 January 1993, used the Material Product System by 1990, which was replaced by the System of National Accounts in 1992. When entering the European Union in 2004, the European System of Accounts 1995 was already fully implemented and all data in this new system could be provided from 1995 onwards. That was obligatory under European Union law. Data for the years 1990 to 1994 were voluntarily revised by own sources and in cooperation with Slovakia in 2012. In cooperation with the Prague University of Economics and Business, data for the account of goods and services starting in 1970 were published in 2013 and updated in 2015. The Czech Statistical Office implemented the European System of Accounts 2010 in 2014 and now there are comparable data for the Czech Republic from 1970 onwards. The paper is addressed to all who are interested in national accounts and/or comparability of statistical indicators.

Keywords:

National Accounts, Material Product System, comparability