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Improving the measurement of banking services in the UK National Accounts

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Defines the UK methodology in calculating and allocating FISIM, describing the changes to the National Accounts.

This article was first released on the National Statistics website to coincide with the launch by the Office for National Statistics of the experimental statistics release and transmission to the European Commission of new estimates reflecting changes to the way that Financial Intermediation Services Indirectly Measured (FISIM) is treated in the UK National Accounts.

The article defines the UK methodology in calculating and allocating FISIM and describes the changes to the National Accounts. It also provides the impacts of early estimates at both current prices and chained volume measures on gross domestic product levels and growth.

Misc

The Full Text of this article can be found on the National Statistics website (http://www.statistics.gov.uk/elmr/05_07/downloads/ELMR_0507Akritidis.pdf).