Title of paper
Using Supply and Use Tables to Improve Key Economic Statistics

Abstract

The supply and use tables (SUTs) are a standardized depiction of the economy detailing its production processes, its supply and use of a comprehensive set of commodities, and the income (value added) generated in it as a result of its industrial sectors undertaking productive activities. The SUTs integrate all relevant production, expenditure and income data related to the economy into a two-dimensional sector-commodity space adhering to a standard set of definitions, concepts, classifications and accounting rules. They provide the accounting framework for establishing the coherence among data on production, expenditure, and income respecting the economic identity equating supply and use of the commodities by the various sectors of the economy, thereby enabling the computation of a number of standard measures of economic activity such as gross domestic product (GDP). The SUTs provide the only numerical system by which GDP can be computed by the three approaches of production, expenditure, and income, rendering it the appropriate framework for discerning and studying the evolution of, and interconnections and linkages between, various aspects of an economy such as production and trade.

The paper details SUT based numerical, statistical and analytical approaches that can be employed by developing economies in the Asia and the Pacific Region to improve their key economic statistics in such domains as GDP, economic growth, sectoral production, household consumption, capital formation, trade and global value chains. It also shows how the appropriately constructed Tables could be used to produce pertinent estimates and analyses to facilitate evidence based policy making.