

Glossary

Institutional Sector. “For the purposes of the SNA, institutional units that are resident in the economy are grouped together into five mutually exclusive sectors composed of the following types of units: Non-financial corporations; Financial corporations; Government units, including social security funds; NPIs serving households (NPISHs); Households” (System of National Accounts 2008, 1.10).

Institutional Unit. “An institutional unit is an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities” (System of National Accounts 2008, 4.2).

Standard Final Expenditure Components. The final expenditure aggregates typically used in the breakdown of GDP by the expenditure approach. They include: Final Consumption Expenditure of Households, Final Consumption Expenditure of NPISH, Government Final Consumption Expenditure, Gross Fixed Capital Formation, Change in Stocks, Exports of Goods and Services, and Imports of Goods and Services.