

# Disaggregated Economic Accounts\*

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## Abstract

We propose and implement a system of disaggregated economic accounts. Such a system comprehensively records bilateral flows between small groups of consumers, producers, and the government, including consumption, labor compensation, dividends and firm surplus, intermediate and foreign trade, and taxes and transfers. We develop a conceptual framework and methods allowing researchers to measure disaggregated accounts using different “bottom-up” and “top-down” approaches. In our implementation, we measure a disaggregated system for the Danish economy by assigning all consumers and producers to small region-by-industry cells. Unlike existing accounting systems, we trace the entire circular flow of money among consistently defined small groups, allowing us to establish facts on how different groups are connected. We develop a disaggregated model and show how disaggregated accounts improve our understanding of the distributional and aggregate consequences of trade shocks.

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