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**PART VII**  
**GLOSSARY OF MAIN TERMS**

CHAPTER XXIV

GLOSSARY OF MAIN TERMS USED IN NATIONAL ACCOUNTS STATISTICS IN INDIA

Item	concept/definition in use
1. Accounting year	Fiscal year beginning 1st April.
2. Accounts of the nation	Four accounts relating respectively to production, consumption, accumulation and external transactions.
3. Accumulation	Acquisition of fixed assets, stocks of non-durable goods, land, financial assets, patents, copy-rights and other intangible assets during a period of account less the incurrence of liabilities. This is gross accumulation. Net accumulation is gross accumulation during a period of account reduced by the consumption of fixed capital during the period.
4. Assets	Ownership of machinery, equipment, furniture, buildings and other durable reproducible goods, stocks of non-durable goods, land, monuments and other non-reproducible tangible assets, copyrights, leases, financial claims on other parties and other intangible assets.
5. Assets, fixed	Durable goods except land, mineral deposits, timber tracts and similar tracts, non-reproducible tangible assets, employed in production by resident industries, producers of government services for civilian purposes, and producers of private non-profit services to households including owner dwellings, permanent family dwellings for military personnel, breeding stock, draught animals and dairy cattle.
6. Assets, tangible	Ownership of fixed assets, stocks of non-durable goods, land, mineral deposits, timber tracts, fisheries and the like.
7. Assets or liabilities, financial	Gold, currency and other claims on (obligations of) other parties owned by an economic agent; or the claims on (obligations of) an economic agent owned by other parties.
8. Balance of payments	A record of economic transactions on current account between the residents of India and the rest of the world, involving the export and import of goods, rendering of services and exchange of gifts. The capital account shows the implications of the current transactions for the country's international creditor/debtor position. Capital movements reflect changes in the ownership of capital assets between residents and foreigners.
9. Balance of payments, valuation used for	Valuation basis is <i>f.o.b.</i> at the Customs Frontier of the exporting country for exports and <i>c.i.f.</i> at the customs frontier of the importing country for imports. <i>f.o.b.</i> value : The value in the market at the customs frontier of a country of her exports of merchandise and other goods including all costs of transporting the goods to the custom frontier, export duties and the cost of loading the goods on the carrier unless the latter cost is borne by the carrier. <i>c.i.f.</i> value : The value in the market at the custom frontier of a country of her imports of merchandise, other goods, etc., including all charges for transporting and insuring the goods from the country of export and the given country but excluding the cost of unloading from ship, aircraft, etc., unless it is borne by the carrier.
10. Balance sheet	Balance sheet for a sector or set of sectors such as a national economy shows : (i) the written-down value of tangible assets held plus the excess of financial claims held as assets over financial claims issued as liabilities and (ii) the net worth of the sector.
11. Capital finance account	'Account relating to the capital transactions i.e., accumulation and its financing of the resident institutional units.

item	concept/definition in use
12. Capital formation, gross and net	Gross capital formation includes gross fixed capital formation and change in stocks. Net capital formation is gross capital formation <i>less</i> consumption of fixed capital.
13. Capital formation accounts	Accounts for accumulation are divided into two sets: those relating to capital formation and those relating to capital finance. The first set i.e. capital formation accounts are further divided between stock-building (increase in stocks) and fixed capital formation. The capital formation accounts refers to expenditure on tangible assets other than land, mineral rights, and the like and in all cases they are accounts for activities.
14. Capital formation, domestic	Domestic capital formation is with reference to the activities of all the producers (including households) in the domestic territory of the country. Fixed capital formation consists of the acquisition of fixed assets by resident industries and the producers of government services and of private non-profit services to households and occurs only on the domestic territory of the given country. Also includes acquisition of new residential buildings by households within domestic territory. Further, the increase in stocks of resident industries and of the producers of government services are defined so as to be consistent in scope with the definition of imports and exports. If imports and exports of goods are recorded at the time the goods cross the customs and free-zone frontiers of a country, changes in stock occur on the domestic territory of the country only. This is not the case if imports and exports of goods are recorded at the time the ownership of the goods passes.
15. Capital formation, fixed	Gross fixed capital formation consists of the outlays (purchases and own-account production) of industries, producers of government services and producers of private non-profit services to households, on additions of new durable goods (commodities) to their stocks of fixed assets <i>less</i> their net sales of similar second-hand and scrapped goods. Excluded are the outlays of government services on durable goods for military use. Included are acquisitions of reproducible and non-reproducible durable goods (except land, mineral deposits, timber tracts and the like for civilian use), work-in-progress on construction projects; capital repairs, outlays on the improvement of land and on the development and extension of timber tracts, plantations, vineyards, etc., which take considerably more than a year to become productive; the acquisition of breeding stock, draught animals dairy cattle and the like, and the transfer costs in connection with purchases and sales of land, mineral deposits, timber tracts etc. Similar outlays by households on residential construction are also included. Net fixed capital formation is Gross Fixed capital formation <i>less</i> consumption of fixed capital.
16. Capital formation, fixed, own account	Value (including imputed cost) of construction of structures, minor irrigation works, roads and similar works etc., and items of machinery and equipment which have an expected lifetime of use of one year or more produced for own use by enterprises, producers of government services and households.
17. Capital formation, households	Acquisition of new capital and increase in stock of producer households and acquisition of new residential buildings by households (final consumers). Household sector is defined to comprise, apart from individuals, all non-government non-corporate enterprises like farm and non-farm business, unincorporated establishments like sole proprietorship and partnership and non-profit institutions like charitable trusts, religious endowments, educational institutions etc.
18. Capital formation, fixed, by type of capital goods	Comprises gross domestic capital formation under following categories (i) new assets a. buildings. b. roads & bridges. c. other construction & works. d. transport equipment, including transport animals.

item	concept/definition in use
	e. machinery and other equipment, including breeding stock, dairy cattle and the like.
	(ii) net purchase of second-hand physical assets.
19. Capital expenditure	Expenditures for new capital equipment and structures including expenditures which extend the normal life of the asset or raise its productivity are included in capital expenditure. Thus major alterations, renovations and rebuilding are capital expenditures. Routine care such as oiling, adjusting, cleaning and the replacement of short-lived parts are current expenditure.
20. Capital gain or loss	Increases or decreases in the value of the assets of institutional and other units which are due to changes in market prices, discovery of new mineral deposits and other natural resources, depletion of mineral deposits, unforeseen obsolescence, theft, major catastrophies and other events except the purchase and sale of assets, the normal wear and tear, accidental damage and losses in tangible assets, the writing off of bad debts and other flows which are recorded in the transaction accounts.
21. Capital goods	All goods produced for use in future productive processes-machinery, equipment, plants, buildings, other construction and works, and producers' stocks of raw materials, semi-finished and finished goods.
22. Capital repairs	Major alterations in, or additions to, machinery, equipment, structures or other fixed assets which significantly extend their expected life-time of use, productivity, or the character or volume of the services they render.
23. Capital stocks	Stocks mainly of buildings, plant, machinery and vehicles and other reproducible tangible assets available in different activities. Excluded generally are stocks of goods, and capital invested in land non-reproducible assets, financial assets and non-financial intangible assets.
24. Capital transactions account	Standard account relating to the transactions of the nation with the rest of the world in respect of financial assets and liabilities purchases less sales of intangible assets and other sources of the finance of gross accumulation.
25. Capital transfers	Unrequited transfers which are designed to finance the gross capital formation, other forms of accumulation, or long-term expenditure of the recipient, which are made out of the wealth or saving of the donor, or which are non-recurrent (quite irregular) for either party to the transaction.
26. Capital fixed, consumption of	Current replacement cost of the reproducible fixed assets except the roads, dams and other forms of construction (other than structures) of the producers of government administrative services used up during a period of account as a result of normal wear and tear, foreseen obsolescence and the normal rate of accidental damage. Unforeseen obsolescence catastrophies and the depletion of natural resources are not taken into account. Measurement is at current replacement cost basis. However, because of valuation problems, the estimates of depreciation provision made in the accounts of the producers are sometimes used as proxy for current replacement cost.
27. Commodity-flow approach	Commodity-flow approach starts with estimates of the supply of commodities expressed in producers' values and proceeds to estimate dispositions expressed in purchasers' values by adding trade and transport margins and similar other expenditures.
28. Compensation of employees	All payments by resident producers of wages and salaries to their employees, in kind and in cash, and of contributions, paid or imputed, in respect of their employees to social security schemes and to private pension, family allowance, casualty insurance, life insurance and similar schemes.
29. Consumer durables	Goods acquired by households which have an expected life-time considerably more than one year and a relatively high value, such as motor cars, refrigerators and washing machines. Dwellings are excluded since they are classed as the fixed assets.
30. Current repairs and maintenance	Outlays which make good breakages in fixed assets and keep them in good working order. Includes outlays on new parts and attachments of fixed assets which have an expected life of use of one year or some what

item	concept/definition in use
	more but which are short-lived relative to the fixed asset itself, or of relatively small value.
31. Current transactions account	Standard account relating to the transactions of the nation with the rest of the world in respect of current receipts and disbursements.
32. Current transfers	Transfers of income between transactors. The transfers made from the current income of the payer and added to the current income of the recipient for such purposes as consumption expenditure.
33. Disposable income	Income of the nation, institutional units, etc., from all sources after deduction of all current transfers paid. It is equivalent to the national income at market prices adjusted for all current transfers (other than property and entrepreneurial income received which is a part of national income).
34. Disposable income and its appropriation account	Standard consolidated income and outlay account for the nation.
35. Domestic production	If the production account of all domestic producers are consolidated, the resulting total will measure the production taking place in what is called the domestic territory of the country, and defined as domestic production.
36. Domestic product, gross at purchasers' value or producers' value	<p>Gross domestic product (at purchaser's values or producers' values):</p> <p>The producer's value of the gross outputs of resident producers less the purchaser's value of their intermediate consumption (in other words, producer's values of the value added by resident producers) plus import duties.</p> <p>Also equal to:</p> <p>The gross expenditure on the final uses of domestic supply of goods and services valued at purchaser's value less import of goods and services valued, <i>c.i.f.</i></p> <p>Also equal to:</p> <p>the sum of compensation of employees, mixed income of the self employed, operating surplus of other resident producers, consumption of fixed capital, indirect taxes, net, paid by resident producers and import duties.</p>
37. Domestic product, net	Gross domestic product less consumption of fixed capital.
38. Domestic product and expenditure account	Standard consolidated production, consumption, expenditure and capital formation account for the nation.
39. Domestic territory	In addition to the territory lying within the political frontiers including territorial waters of a country, (excluding her overseas territories and possessions) includes, (i) ships and aircraft operated by residents of the country entirely or primarily, between two or more countries; (ii) fishing vessels, oil and natural gas rigs, and floating platforms operated by residents of the country wholly or mainly, in international waters or engaged in extraction in areas in which the country has the exclusive right of exploitation by virtue of international agreements or pronouncements and (iii) the embassies, consulates and military establishments of the country located abroad.
40. Enterprise	Ultimate unit in institutional classification.
41. Enterprise of a country, resident	Units which are engaged in production and in transactions in land on the domestic territory of a given country.
42. Enterprises, corporate	Corporations, joint stock companies, cooperatives, limited liability partnerships and other financial and non-financial enterprises which by virtue of legislation, administrative regulations or registration, are recognised as business entities independent of their owners.

item	concept/definition in use
43. Enterprises, financial	Enterprises which are primarily engaged in financial transactions in the market, consisting of both incurring liabilities and acquiring financial assets.
44. Enterprises, non-financial	Organised and unorganised enterprises mainly engaged in activities other than providing financial and insurance services.
45. Enterprises, organised	All enterprises which are either registered or come under the purview of any of the Acts and/or maintain annual accounts and balance sheets.
46. Enterprises, unorganised	All unincorporated enterprises and household industries other than the organised ones which are not regulated by any of the Acts and which do not maintain annual accounts and balance-sheets.
47. Enterprises, private	Enterprises in which private parties own all, or a majority of the shares, other capital participation or equity and which private parties control.
48. Enterprises, public	Departmental and non-departmental public sector enterprises.
49. Enterprises, public, de-departmental	Enterprises owned and controlled by the public authorities, which are mainly engaged in furnishing the kind of goods and services which are often produced by business establishments but do not hold or manage financial assets and liabilities apart from their working balances and business accounts, payable and receivable. Examples are activities relating to government railways, posts and telegraphs, overseas communications service, minor irrigation, multipurpose river projects, irrigation, navigation and drainage projects, electricity schemes, forest, government distilleries and factories, ordnance factories, public works work-shops, government presses, road and water transport services, tourist transport services, tourist accommodation, commercial broadcasting services, milk supply schemes and port trust.
50. Enterprises, public, non-departmental	Comprise government companies and public corporations wholly, or mainly, owned and/or controlled by the public authorities excluding port trusts, housing boards, municipal corporations and improvement trusts.
51. Establishment	Ultimate unit in industrial classification.
52. Exports of goods and services	All transfers of the ownership of goods from residents of a country to non-residents and services provided by resident producers of the country to non-residents are to be covered. In practice, the exports of goods may consist of the outward movement of merchandise across the customs frontier of a country and of other goods across the boundaries of her domestic territory, including the direct purchases in the country of extra-territorial organisations and non-resident persons. Since the imports of merchandise into a country are to be valued at c.i.f., the exports of services of the country should also include the charges in respect of the imports for the transport and insurance services provided by resident producers of the given country.
53. External Transactions Accounts	Accounts setting out the current and capital transactions of the nation with the rest of the world.
54. Factor cost	<p>(i) Factor values, approximate :</p> <p>In the case of the gross output of commodities, industries, etc., producers' values less the indirect taxes, net, in respect of the commodities, industries, etc., or the sum of the primary inputs and the purchasers' value of the intermediate inputs. In the case of the value added of industries, the gross output of the industries valued at approximate factor values less the purchasers' value of the intermediate inputs into the industries.</p> <p>(ii) Factor values, true :</p> <p>In the case of gross output of commodities, industries, etc., the producers' value less the sum of the indirect taxes, net, in respect of the commodities, industries, etc., and the direct and indirect intermediate inputs into the production of the commodities, industries, etc.; or the accumulation of the primary inputs, that is compensation</p>

item	concept/definition in use
55. Factor incomes	<p>of employees' consumption of fixed capital and operating surplus, in respect of the commodities, industries etc., and the direct and indirect intermediate inputs. The value added of industries at true factor values is equal to the factor value of their gross output <i>less</i> the true factor value of their intermediate inputs consumption.</p> <p>Compensation of employees, mixed income of self-employed and operating surplus of producers.</p>
56. Final consumption expenditure accounts	Accounts relating to the final consumption of goods and services by resident households, government services and private non-profit services to households.
57. Final consumption expenditure of government services	The current expenditure on goods and services incurred in providing services of government administrative departments <i>less</i> sales.
58. Final consumption expenditure of households	The outlays of resident households on new durable and non-durable goods and services <i>less</i> their net sales of second-hand goods, scraps and wastes. Includes also own account production of goods and services used similarly, evaluated at producers' values.
59. Final consumption expenditure of households in the domestic market	Outlays which resident and non-resident households make in the domestic territory of a country, on new goods and services including own account production of goods and services used similarly evaluated at producers' price <i>less</i> their net sales of second-hand goods, scraps and wastes.
60. Final consumption expenditure, private	Value of final expenditure of households and private non-profit institutions on current goods and services <i>less</i> sales of second hand and scrapped goods <i>plus</i> value of gifts in kind (net )received from the rest of the world. It includes final consumption expenditure of non-residents in the domestic market but excludes final consumption expenditure of normal residents of the country abroad.
61. Final consumption expenditure of private non-profit services to households	Value of goods and services produced for own use on current account that is the value of their gross output reduced by the sum of the value of their commodity and non-commodity sales. The value of their gross output is equal to the sum of the value of their intermediate consumption of goods and services, compensation of employees, consumption of fixed capital and indirect taxes.
62. Final use of goods and services	Disposition of goods and services to final consumption expenditure, gross fixed capital formation, increase in stocks and exports.
63. Government, administrative departments	All government departments, offices and other bodies engaged in administration, defence and regulation of the public order of the central government, State Governments and local authorities.
64. Government, general	All departments, offices, organisations and other bodies which are agencies or instruments of the central, State or local public authorities, whether accounted for, or financed in, ordinary or extra-ordinary budgets or extra budgetary funds. Included are all social security arrangements for large sections of the population imposed, controlled or financed by a government, and government enterprises which mainly produce goods and services for government itself or primarily sell goods and services to the public on a small scale. Excluded are other government enterprises and public corporations comprises administrative departments and departmental enterprises.
65. Government enterprises	Same as public departmental enterprises.

item	concept/definition in use
66. Government services, producers' of	Producers of government services furnish but normally do not sell, to the community those common services which cannot otherwise be conveniently and economically provided, and administer the State and the economic and social policy of the community.
67. Gross output of industries	In general, the value of all the goods and services (commodities) produced during the period of account including net increase in work-in-progress and products for use on own account. Valuation is usually at producers' values, that is the market value at the establishment of the producers or at approximate basic values, that is producers' values less the relevant commodity taxes, net. The gross output is equivalent to the gross margins, that is the differences between sales and purchase values of the goods sold, in the case of the distributive trades, the insurance service charge in the case of casualty and life insurance; and the sum of the actual and imputed service charges in the case of banks and similar financial institutions.
68. Imports of goods and services	In concept, all transfers of the ownership of goods from non-residents of a country to residents and services provided by non-resident producers to residents of the country. In practice, the imports of goods may consist of the inward movement of merchandise across the customs frontier of a country and of other goods across the boundaries of her domestic territory, including the direct purchases of the government services and residents of the country abroad. Since imports of merchandise are valued c.i.f., imports also include the charges of resident producers for transport and insurance services in respect of these imports.
69. Income, forms of	Various forms of income are : wages and salaries, employees contributions to social security, pension and similar schemes, entrepreneurial income, mixed income of self-employed, operating surplus, property income; direct taxes on income, social security contributions, current transfers by enterprises, social security benefits, social assistance grants, other current transfers by government, current transfers by households, current transfers by the rest of the world.
70. Income and outlay accounts	Accounts showing the receipt and disbursement of incomes by resident institutional units.
71. Income approach	Income approach for measuring the gross domestic product is to take the sum of the factor incomes accruing from production that is, the provision for consumption of fixed assets, compensation of employees, mixed income of the self employed, operating surplus and the excess of indirect taxes over subsidies.
72. Income from property	Actual and imputed transfer of incomes accruing from the ownership of financial assets, agricultural and other land, patents, copyright, concessions and similar intangible assets. Includes net rent on buildings in the case of all enterprises other than in the public sector.
73. Income, private	Factor incomes and transfers accruing to the private sector, from all sources. Includes current transfer payments from public authorities and rest of the world.
74. Interest	Interest comprises (actual and imputed) property incomes in respect of such financial claims as banks and other deposits, bills, bonds, promissory notes and other loans, accounts receivable and payable, trade advances and consumers' debts, and household equity in life insurance reserves and pension funds.
75. Interest on public debt	Interest on debt owned by the administrative departments of the central, State and local governments.
76. Intermediate consumption of industries	Covers non-durable goods and services (commodities) used up in production, including repair and maintenance of capital stock (excluding rent paid on buildings), research, development and prospecting, indirect outlays on financing capital formation, such as floatation costs for loans, the transfer costs involved in purchases and sales of land, intangible assets and financial claims. Excludes consumption of fixed capital and rent paid.



item	concept/definition in use
77. Intermediate consumption of producers' of government services	Acquisition (purchases and transfers in kind) of new goods and services (mainly commodities) on current account <i>less</i> net sales of similar second-hand goods and scraps and wastes therefrom including durable goods acquired primarily for military purposes.
78. Intermediate consumption of producers' of private non-profit services to households	Acquisition (purchase and transfers in kind) of new non-durable goods and services (commodities) <i>less</i> net sales of similar second-hand goods and scraps and wastes therefrom. Excluded are second-hand goods received or distribution to households without renovation or alteration.
79. Mixed income of self-employed	Income of own account workers and profits and dividends of unincorporated enterprises. This form of income is not classified separately in the international definition and gets included in the operating surplus.
80. National accounts, system of	It is an accounting system setting out clearly and concisely a framework within which the statistical information needed to analyse the economic process in all its many aspects could be organised and related.
81. National income, gross and net	Sum of the employee compensation and the net income from property and entrepreneurship that is the distributed factor incomes, represents the national income of the country. It becomes gross when added with consumption of fixed capital. By definition is equivalent to national product at factor cost, gross and net.
82. National product at factor cost, gross	Value at factor cost of the product, attributable to the factors of production supplied by the normal residents of the country before deduction of consumption of fixed capital. It is equal to gross domestic product at factor cost plus net factor income from abroad.
83. National product at factor cost, net	Value at factor cost of the product attributable to the factor of production supplied by the normal residents of the country (after deduction of consumption of fixed capital).
84. National product at market price.	National product at factor cost <i>plus</i> indirect taxes reduced by subsidies.
85. Net factor income from abroad	Income attributable to factor services rendered by the normal residents of the country to the rest of the world <i>less</i> factor services rendered to them by the rest of the world. It also includes retained earnings of foreign controlled rupee companies and branches of foreign companies in the domestic territory. Residents include both individuals and institutions. Tourists or commercial travellers of a given country travelling abroad are treated as residents. The official diplomatic and consular representatives of a given country, including members of official missions and members of armed forces stationed abroad are to be considered extra territorial by the country in which they are located and residents of the given country. The factor incomes generated by such residents are domestic product of resident country. Factor incomes of locally recruited staff of foreign diplomatic military establishments are included in factor income from abroad.
86. Operating surplus	'Gross output at producers' values <i>less</i> the sum of intermediate consumption, compensation of employees (including labour income of self-employed), consumption of fixed capital and indirect taxes reduced by subsidies.
87. Private sector	All organized and unorganized enterprises excluding those under public sector.
88. Producers	Industries, producers of government services, producers of non-profit services to households and domestic services rendered by one household to another.
89. Production	Provision of goods and services.

item	concept/definition in use
90. Production accounts	Commodity and activity accounts. <i>For commodity</i> : Accounts relating to the total supply of commodities from domestic production and imports and their disposition to intermediate and final uses. <i>For activity</i> : Accounts of industries, producers of government services, producers of private non-profit services to households, and the domestic service of households, in respect of their gross output of goods and services and their intermediate consumption, primary inputs and indirect taxes less subsidies.
91. Public corporations	Corporations wholly, or mainly owned and/or controlled by the public authorities. All public financial institutions are treated as corporations.
92. Public sector	Comprises government administrative departments, departmental and non-departmental enterprises.
93. Rent	Factor income generated by the letting and use of land for agricultural and other purposes, buildings/residential and non-residential, machinery, equipment and other fixed assets. It is treated as income from property.
94. Rest of the world, transactions with	Transactions with the rest of the world calls for detailed classification of exports and imports of goods and services of factor incomes and of transactions in financial claims.
95. Saving	The difference between the current receipts and the current disbursements; the balancing item on the income and outlay account.
96. Saving, household	Financial saving plus saving in the form of physical assets of household sector (for coverage of household sector see capital formation, household).
97. Saving, physical assets	Saving of households in the form of physical assets comprise investment in construction including land improvements, machinery and equipment and inventories which have no corresponding financial transaction.
98. Stocks	Stocks consist largely of the materials and supplies, work-in-progress except in construction projects and finished products and goods in the possession of industries. Standing timber and crops are excluded from stocks, but livestock raised for slaughter, logs and harvested crops are included. Producers of government services may also engage in transactions in stocks. These transactions relate primarily to stocks of strategic materials, grains and other commodities of special importance to the nation, and to the sales of large lots of surplus goods.
99. Stocks, change in	Difference between market/book values of the stocks of raw materials, work-in-progress except on construction projects, livestock raised for slaughter and finished goods which are held by enterprises and stocks of strategic materials and important products held by government at the beginning and end of the period.
100. Stocks, classification of	Stocks are classified according to kind of economic activity of the owner or according to type. Classification is also provided into (i) stocks of newly produced and imported goods classified according to the industries which characteristically produce these commodities, (ii) stocks of second-hand goods classified according to type of goods, and (iii) stocks of scraps and wastes, classified according to type of material.
101. Subsidies	All grants on current account made by government to private industries and public corporations, and grants made by the public authorities to government enterprises in compensation for operating losses when these losses are clearly the consequence of the policy of the government to maintain prices at a level below costs of production. In the case of irrigation schemes, operating loss is classified as subsidy.
102. Surplus of the nation on current transactions	Excess of receipts on current account over disbursements on current account in respect of the transactions of a country with the rest of the world.

item	concept/definition in use
103. Taxes, corporate	Direct taxes on corporations and cooperatives which are levied at regular intervals on the profits, capital or net worths of these enterprises. Corporate income and excess profits, taxes, taxes on undistributed profits or on capital stocks are included here. Capital levies and similar non-recurrent payments should be treated as capital transfers and not as charges against current profits.
104. Taxes, direct	Direct taxes are the levies by public authorities at regular intervals, except social security contributions, on income from employment, property, capital gains or any other source and on the financial assets and the net or total worth of enterprises, private non-profit institutions and households; and on the possession, or use, of goods by individuals and households.
105. Taxes on income, direct	Levies by public authorities at regular intervals, except social security contributions, on income from employment, property, capital gains or any other source. Real estate and land taxes are included if they are merely an administrative procedure for the assessment and collection of income-tax.
106. Taxes, indirect	Taxes assessed on producers in respect of the production, sale, purchase or use of goods and services which they charge to the expenses of production. Also included are import duties.
107. Trade, credit and advances	Credit extended in respect of sale (purchase) of goods and services, and advances for the production of goods and services in progress or to be undertaken.
108. Value added of industries, gross	Gross output at producers' value less intermediate inputs at purchasers' value.
109. Wages and salaries in kind	Goods and services acquired or produced by industries, producers of government services and producers of private non-profit services to households which are provided to their employees free of charge, or at markedly reduced cost, and are of clear and direct benefit to the employees.