

National Accounts



Social Accounting Matrix

Final Social Accounting Matrix, 2011

Report No. 04-03-02 (2011)

March 2016



**Statistics
South Africa**



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Preface

Building various kinds of econometric models by using the numerous variables contained in the social accounting matrix (SAM) is one of the main applications of a SAM. These econometric models are then used to design policies in order to address the key focus areas of government, the reduction of poverty being one example.

Since every economic model has its corresponding accounting framework, and since every such framework can be set out as a SAM, it follows that every economic model has a corresponding SAM. Implicitly, if not explicitly, all multi-sector economic models require a SAM for the country, or group of countries, to which they refer. The reliability of the policy experiments conducted using such models depends upon the reliability of the SAM used to calibrate the model. Consequently, there is an ongoing need to develop consistent multi-sector databases and to keep them current.

The advantage of using a SAM can be summarised in terms of increased relevance, reliability and efficiency. The SAM increases the relevance of economic and social indicators because they are derived from a meso-level information system. As a consequence, their interdependence can be studied, more insights into causes and consequences of best and worst practices are gained, and the interaction between socio-economic policies in various fields can be analysed. Reliability is enhanced because the more that data are confronted at a meso-level, the more logical identities can be checked: components must add to totals, accounts must balance, and prices and quantities must multiply to values. Efficiency is served by the application of uniform units, classifications and concepts throughout a statistical system. Among the advantages of such a harmonisation is a much easier matching of results from different surveys, which in turn yields more reliable outcomes.

This publication contains the final SAM for South Africa for the reference year 2011 (available as an Excel workbook on the Statistics South Africa website (www.statssa.gov.za)), constructed according to the recommendations of the 2008 System of National Accounts (SNA). It is closely linked to the 2011 supply and use tables (SU-tables), as well as the published (and unpublished) 2011 integrated economic accounts (IEA) compiled by the South African Reserve Bank. The previous SAM was for the reference year 2005, published in November 2010 as Report No. 04-03-02 (2005).

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