Regional Economic Accounts

New Project Development

Joel D. Platt
BEA Advisory Committee Meeting
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Project Areas

- Data Visualization Applications: Google Public Data Explorer

- Using Administrative Tax Data: IRS Information Returns Tabulations

- Developing Regional Expertise: Regional Economists Pilot Program
Google Public Data Explorer

- Google labs – Developmental test site for demonstrating and testing new web-based applications

- Google Public Data Explorer – Research project to develop visualization applications for public data
Public Data Explorer contains BEA’s regional annual personal income and GDP statistics

Four Types of visualizations:

- Line graphs
- Bar charts
- Maps
- Motion Charts
Motion Chart

Can display up to five dimensions

- x-axis
- y-axis
- Size of bubble
- Color of bubble
- Time (via animation)
Statistics of Income Division (SOI) of IRS to provide state-level tabulations:

- Information returns matched to SOI’s Individual Income Tax Return Sample (edited data)

- Tabulations from the Information Returns Master File (population, unedited data)
State-level Data Tabulations:

- Medicare Hospital Insurance (HI) taxable wages
- Partner’s share of income, credits and deductions (Form 1065 schedule K-1)
- S-corporation shareholder’s share of income, credits and deductions (Form 1120S schedule K-1)
- Pension, annuity, and IRA distributions (Form 1099-R)
Regional Economists Pilot Program

- Exploring new data sources and developing analytical capabilities
  - Supplement current data sources and improve quality of statistics
  - Compare BEA regional statistics to other available measures of regional economic activity for consistency