



For information about Brian C. Moyer, the State of the Bureau, and other recent news, visit the [BEA Director's Page](#).

Director's Message

This January 2020 issue of the *Survey of Current Business* marks the 100th Volume of the Bureau of Economic Analysis' (BEA) flagship journal of record. Stay tuned for special *Survey* content later this year, as we commemorate 100 years of chronicling the U.S. economy. Starting in July 2020 through July 2021, we will feature special articles, historical information, infographics, posters, and more.

In this issue, we present our annual report of the [current account](#) of the U.S. international transactions accounts from an ownership point of view. This framework integrates information on trade in goods and services with sales by U.S. and foreign multinational enterprises through their affiliates in other countries and complements our traditional presentation of trade and income flows. Separate articles look at [international transactions](#) for the third quarter of 2019 and the [international investment position](#) of the United States at the end of the third quarter.

Our *Regional Quarterly Report* discusses local area gross domestic product for 2018, which was released by BEA in December for the first time, local area personal income for 2018, and personal consumption expenditures by state, also for 2018.

Lastly, this month's "[GDP and the Economy](#)" article details the third estimates of the National Income and Product Accounts for the third quarter of 2019.