



Chronicling 100 Years of the U.S. Economy

January 2021

Volume 101, Number 1

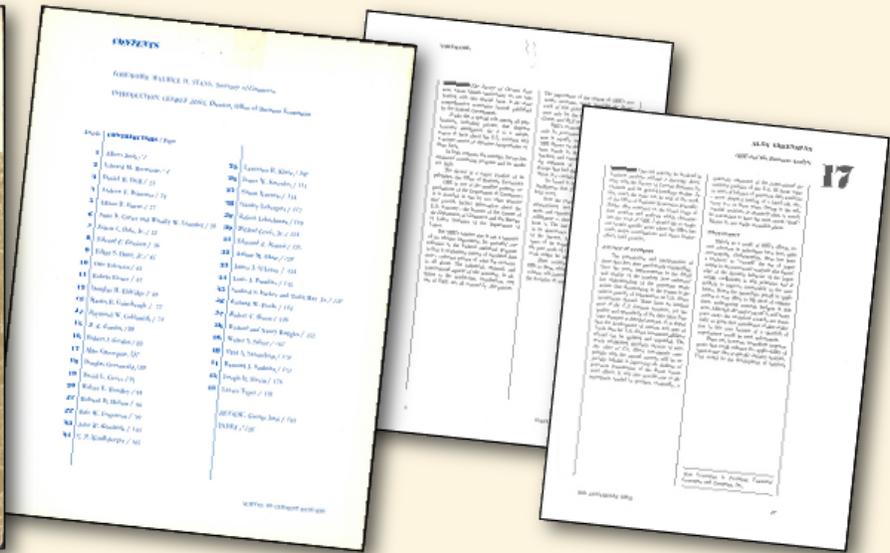
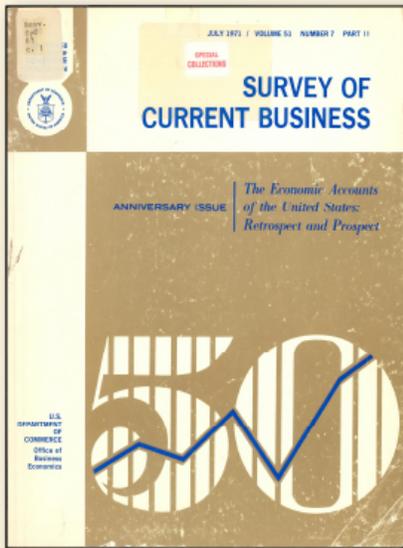
From Great Minds

Essays on the 50th Anniversary of the *Survey of Current Business*

The Bureau of Economic Analysis (BEA) has reached the midpoint of its 100th anniversary celebration of the publication of the *Survey of Current Business*, and we are happy to have you on this journey with us. From original articles to profiles of top influencers to historic content, and with reprints of seminal articles, we present a time capsule of BEA, the *Survey*, and government statistics in every issue of this centennial year. This month, we present a reprint marking another notable event in the *Survey's* history—the 50th anniversary of its first publication. Almost half a century ago, in July 1971, the *Survey* celebrated this anniversary with a special issue. In the words of then-Secretary of Commerce Maurice H. Stans,

“The *Survey of Current Business*, whose fiftieth anniversary we are celebrating with this special issue, is the most comprehensive economics journal published by the Federal Government... It also has a special role among all publications, including private, that dispense economic intelligence, for it is a unique source of facts about the U.S. economy and a unique source of objective interpretation of these facts.”¹

This 50th anniversary issue, titled “[The Economic Accounts of the United States: Retrospect and Prospect](#),” is especially notable due to its content—essays written by 43 prominent economists, business executives, researchers, and economics reporters. With essays by [Wassily Leontief](#), Robert Eisner, [Edward Denison](#), Alan Greenspan, Dale Jorgenson, John Kendrick, Lawrence Klein, [Simon Kuznets](#), Nancy and Richard Ruggles, and Paul Samuelson, to name a few, the authors provided commentaries on, suggestions for improvement to, or goals for the myriad statistics produced by BEA. The authors of these essays were given no specific instructions other than to write what was close to their hearts.



Pages from the 1971 anniversary issue “The Economic Accounts of the United States: Retrospect and Prospect.”

In the final article of the anniversary issue, then-Director of the Office of Business Economics (OBE, BEA's predecessor agency) [George Jaszi](#) presents a very thorough review of the history of OBE and a detailed analysis of the essay topics by category.

We hope you enjoy this snapshot of our nation's economy in 1971, the debate on OBE's responsibilities, methodologies, and the statistics it produced, and the authors' perspectives on OBE's history at the half-century mark.

1. From “The Economic Accounts of the United States: Retrospect and Prospect,” *Survey of Current Business* 51 (July, Part II): ii.