



# Bureau of Economic Analysis

## Survey of Current Business

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October 1996

### Special in this issue

#### 37. The International Monetary Fund's New Standards for Economic Statistics

In April 1996, the International Monetary Fund issued new standards for data dissemination for member countries. The standards are aimed at encouraging countries to take steps to meet the need for better statistics on four broad fronts: Coverage, periodicity, and timeliness; access by the public; integrity; and quality. By voluntary subscription to the standard, a country makes public its commitment to the standards' requirements for the dissemination of data considered essential for the comprehension of economic performance. The United States is among the countries to date that have agreed to comply with the new standards.

#### 37. How U.S. Economic Statistics Comply With the New IMF Standards

#### 39. Standards for the Dissemination of Economic and Financial Statistics

#### 48. Comprehensive Revision of State Personal Income, 1969–95

In late September, BEA released the results of the comprehensive revision of the annual estimates of State personal income and disposable personal income for 1969–95. The revised State estimates incorporate the recent comprehensive NIPA revision, improvements in the source data and in the methods used to estimate specific components of State personal income, and newly available data from regular sources. For most States, personal income was revised up for most years. However, for most States, the effects of the revisions on the long-term growth rates of personal income and on the rankings of per capita personal income were small.

### Regular features

#### 1. Business Situation

Real GDP increased 4.7 percent in the second quarter of 1996, up from a 2.0-percent increase in the first quarter. Real GNP increased 4.3 percent in the second quarter. Corporate profits increased \$10.7 billion in the second quarter after increasing \$33.3 billion in the first; the slowdown was largely accounted for by profits of domestic financial corporations.

#### 94. U.S. International Transactions, Second Quarter 1996

The U.S. current-account deficit increased \$3.9 billion, to \$38.8 billion, in the second quarter of 1996. An increase in the deficit on goods and services and a shift to a deficit on investment income more than offset lower net unilateral transfers.

### Reports and statistical presentations

#### 4. National Income and Product Accounts

#### 32. Selected Monthly Estimates

#### 34. Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade, 1994:I–1996:II

### LOOKING AHEAD

*U.S. International Sales and Purchases of Private Services.* Detailed estimates of U.S. cross-border services transactions in 1995 and of delivery of services through affiliates in 1994 will be presented in the November SURVEY. The estimates will incorporate results from BEA's first benchmark survey of international trade in financial services, which covers 1994, and preliminary results from BEA's 1994 benchmark survey of U.S. direct investment abroad.

*SURVEY Statistical Section.* An upcoming issue of the SURVEY will introduce an expanded section of charts and tables that better highlights BEA's national, regional, and international estimates.

# B U S I N E S S S I T U A T I O N

Larry R. Moran prepared the first section of this article, and Daniel Larkins prepared the section on corporate profits.

**T**HE "FINAL" estimate of growth in real gross domestic product (GDP) for the second quarter of 1996 is 4.7 percent, 0.1 percentage point lower than the "preliminary" estimate reported in the September "Business Situation" (table 1 and chart 1).<sup>1</sup>

1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarter-to-quarter dollar changes are differences between these estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data. Real estimates are expressed in chained (1992) dollars. Price indexes are chain-type indexes.

**Table 1.—Revisions to Real Gross Domestic Product and Prices, Second Quarter 1996**

[Seasonally adjusted at annual rates]

	Percent change from preceding quarter		Final estimate minus preliminary estimate	
	Preliminary estimate	Final estimate	Percentage points	Billions of chained (1992) dollars
<b>Gross domestic product</b> .....	<b>4.8</b>	<b>4.7</b>	<b>-0.1</b>	<b>-1.9</b>
<i>Less:</i> Exports of goods and services .....	4.8	5.6	.8	1.7
Goods .....	7.0	6.7	-.3	-.4
Services .....	-7	2.8	3.5	2.0
<i>Plus:</i> Imports of goods and services .....	9.4	9.9	.5	1.2
Goods .....	11.6	11.7	.1	.2
Services .....	-1.3	1.3	2.6	.9
<b>Equals: Gross domestic purchases</b> .....	<b>5.4</b>	<b>5.2</b>	<b>-.2</b>	<b>-2.5</b>
Personal consumption expenditures .....	3.4	3.4	0	-.5
Durable goods .....	11.8	11.4	-.4	-.5
Nondurable goods .....	1.6	1.3	-.3	-1.1
Services .....	2.5	2.7	.2	1.1
Fixed investment .....	7.3	7.2	-.1	-.1
Nonresidential .....	4.0	3.8	-.2	-.4
Structures .....	-1.2	-3.7	-2.5	-1.2
Producers' durable equipment .....	6.0	6.7	.7	1.0
Residential .....	15.9	16.3	.4	.2
Change in business inventories .....				-.1
Nonfarm .....				-.2
Farm .....				.1
Government consumption expenditures and gross investment .....	8.2	7.7	-.5	-1.6
Federal .....	10.7	9.4	-1.3	-1.4
National defense .....	11.6	10.0	-1.6	-1.1
Nondefense .....	9.0	8.3	-.7	-.2
State and local .....	6.8	6.7	-.1	-.2
<b>Addenda:</b>				
Final sales of domestic product .....	4.3	4.1	-.2	-1.7
Gross domestic purchases price index (chain-type weights) <sup>1</sup> .....	2.1	2.1	0	
GDP price index (chain-type weights) <sup>1</sup> .....	2.2	2.2	0	

1. Based on chained (1992) weights.

NOTE.—Final estimates for the second quarter of 1996 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared.

*Personal consumption expenditures:* Revised retail sales for June.

*Nonresidential fixed investment:* Revised construction put in place for May and June, and revised manufacturers' shipments of machinery and equipment for June.

*Residential fixed investment:* Revised construction put in place for May and June.

*Change in business inventories:* Revised manufacturing and trade inventories for June.

*Exports and imports of goods and services:* Revised exports and imports of goods for June and revised balance of payments data on exports and imports of services for the second quarter.

*Government consumption expenditures and gross investment:* Revised State and local construction put in place for May and June, and new detailed financial reports for the Department of Defense for the second quarter.

*Wages and salaries:* Revised employment, average hourly earnings, and average weekly hours for June.

*GDP prices:* Revised detailed price indexes for exports and imports of goods for June, revised values and quantities of petroleum imports for June, and revised housing prices for May and June.

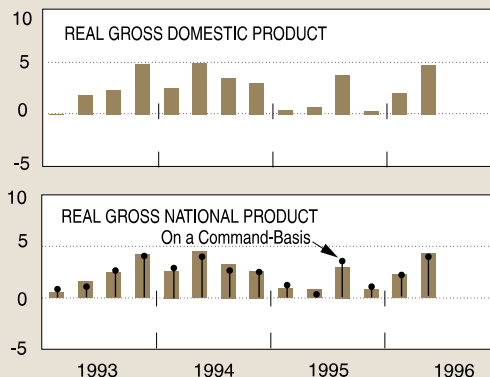
Revisions to the components of GDP were small; consequently, the general picture of the economy is little changed from that reported in September. GDP increased more in the second quarter than in the first, and the step-up was largely accounted for by inventory investment (change in business inventories) and by State and local government spending; also contributing to the step-up were exports of goods and services, residential fixed investment, and Federal Government spending. Inventory investment and State and local government spending each increased in the second quarter after decreasing in the first; exports of goods and services, residential fixed investment, and Federal Government spending each increased more in the second quarter than in the first. In contrast, nonresidential fixed investment increased less than in the first quarter. Personal consumption expenditures and imports of goods and services increased about the same amount in each quarter.

The largest downward revision to the second-quarter estimates was to Federal Government spending, \$1.4 billion, and primarily reflected the incorporation of newly available detailed

**CHART 1**

## Selected Product Measures: Change From Preceding Quarter

Percent



Note.—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

U.S. Department of Commerce, Bureau of Economic Analysis

financial reports for the military services. The largest upward revision was to exports of goods and services, \$1.7 billion, and primarily reflected updates to source data in the balance of payments accounts.

Real final sales of domestic product increased 4.1 percent in the second quarter, 0.2 percentage point less than the preliminary estimate. Real gross domestic purchases increased 5.2 percent, also 0.2 percentage point less than the preliminary estimate.

The price indexes for gross domestic purchases and for GDP increased 2.1 percent and 2.2 percent, respectively, unrevised from the preliminary estimates.

Real disposable personal income increased 1.3 percent, 0.3 percentage point less than the preliminary estimate; the downward revision was accounted for by a downward revision to current-dollar disposable personal income that was more than accounted for by an upward revision to personal tax and nontax payments. The personal saving rate was 4.3 percent, 0.1 percentage point less than the preliminary estimate.

**Gross national product (GNP).**—Real GNP increased 4.3 percent in the second quarter, 0.4 percentage point less than the increase in real GDP

([chart 1](#) and [table 2](#)).<sup>2</sup> Payments of factor income to the rest of the world increased more than receipts of factor income; profits and interest income contributed equally to the increase in payments, but interest income accounted for most of the increase in receipts.

Real GNP on a command basis increased slightly less than real GNP in the second quarter—4.1 percent, compared with 4.3 percent—reflecting a small deterioration in the terms of trade.<sup>3</sup> In the first quarter, command basis GNP increased slightly more than real GNP—2.4 percent, compared with 2.3 percent—reflecting a small improvement in the terms of trade.

### Corporate Profits

Profits from current production increased \$10.7 billion in the second quarter after increasing \$33.3 billion in the first ([table 3](#)).<sup>4</sup>

Profits from domestic operations increased \$15.3 billion in the second quarter after increasing \$31.9 billion in the first. Profits of financial corporations increased much less in the second quarter than in the first. Profits of nonfinancial corporations increased about the same amount in each quarter, as both real output and unit profits increased. The increases in unit profits reflected higher unit prices and lower unit nonlabor costs that more than offset increases in unit labor costs. Profits from the rest of the world turned down, decreasing \$4.8 billion after increasing \$1.5 billion.

Cash flow from current production, a profits-related measure of internally generated funds available for investment, increased \$9.9 billion after increasing \$15.4 billion. The ratio of cash flow to nonresidential fixed investment, an indicator of the share of the current level of investment that could be financed by internally generated funds, increased to 83.7 percent from 82.9 percent. These levels are near the low end of the range in which the ratio has fluctuated during most of this decade,

**Table 2.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Command-Basis Gross National Product**

[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars			Percent change from preceding quarter	
	Level	Change from preceding quarter		1996	
		1996	1996		I
		II	I	II	
<b>Gross domestic product</b> .....	<b>6,892.6</b>	<b>33.6</b>	<b>78.3</b>	<b>2.0</b>	<b>4.7</b>
<i>Plus:</i> Receipts of factor income from the rest of the world .....	205.4	5.6	2.2	11.8	4.5
<i>Less:</i> Payments of factor income to the rest of the world .....	211.1	–.1	8.8	–.3	18.7
<b>Equals: Gross national product</b> .....	<b>6,886.5</b>	<b>39.3</b>	<b>71.6</b>	<b>2.3</b>	<b>4.3</b>
<i>Less:</i> Exports of goods and services and receipts of factor income from the rest of the world .....	1,024.1	9.4	13.3	3.8	5.4
<i>Plus:</i> Command-basis exports of goods and services and receipts of factor income .....	1,042.1	9.7	11.5	3.9	4.5
<b>Equals: Command-basis gross national product</b> .....	<b>6,904.5</b>	<b>39.6</b>	<b>69.8</b>	<b>2.4</b>	<b>4.1</b>
<b>Addendum:</b>					
Terms of trade <sup>1</sup> .....	101.8	.1	–.2	.4	–.8

1. Ratio of the implicit price deflator for the sum of exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Levels of these series are found in NIPA tables 1.10 and 1.11.

2. GNP—goods and services produced by labor and property supplied by U.S. residents—equals GDP plus receipts of factor income from the rest of the world less payments of factor income to the rest of the world.

3. In the estimation of command-basis GNP—a measure of the goods and services produced by the U.S. economy in terms of their purchasing power—the current-dollar value of the sum of exports of goods and services and of receipts of factor income is deflated by the implicit price deflator for the sum of imports of goods and services and for payments of factor income. The terms of trade is measured by the ratio of the implicit price deflator for exports of goods and services and for receipts of factor income to the corresponding implicit price deflator for imports, with the decimal point shifted two places to the right. (Because the terms of trade is based on implicit price deflators rather than on exchange rates, it reflects changes both in prices and in the composition of exports and imports.)

4. Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; it is shown in NIPA tables 1.14, 1.16, and 6.16C as “corporate profits with inventory valuation and capital consumption adjustments.”

but they are substantially higher than the levels typically posted in the 1980's.

**Industry profits.**—Industry profits increased \$8.7 billion in the second quarter after increasing \$29.5 billion in the first.<sup>5</sup> The slowdown mainly reflected a sharp deceleration in profits of financial corporations and a downturn in profits from the rest of the world. For financial corporations, profits had increased by an unusually large amount in the first quarter after being held down in the fourth quarter by claims arising from Hurricane Opal. For profits from the rest of the world—that is, receipts of profits from foreign affiliates of U.S. companies less payments of profits by U.S. affiliates of foreign companies—the downturn was more than accounted for by a sharp deceleration in receipts. Profits of domestic nonfinancial corporations increased about the same amount in each quarter; in the second quarter, an upturn in profits of the transportation and utilities group was roughly offset by a downturn in profits of wholesale trade.

**Related measures.**—Profits before tax (PBT) increased \$2.4 billion in the second quarter after increasing \$38.0 billion in the first. The difference between the \$35.6 billion slowdown in PBT and the \$22.6 billion slowdown in profits from current production was more than accounted for by inventory profits, especially in petroleum refining. (Inven-

5. Industry profits, which are estimated as the sum of corporate profits before tax and the inventory valuation adjustment, are shown in NIPA table 6.16c. Estimates of the capital consumption adjustment do not exist at a detailed industry level; they are available only for total financial and total nonfinancial industries.


**Table 3.—Corporate Profits**

[Seasonally adjusted at annual rates]

	Level		Change from preceding quarter	
	1996		1996	
	II	I	I	II
	Billions of dollars			
<b>Profits from current production</b> .....	<b>655.8</b>	<b>33.3</b>	<b>10.7</b>	
Domestic industries .....	577.3	31.9	15.3	
Financial .....	143.5	15.9	1.8	
Nonfinancial .....	433.8	16.0	13.5	
Rest of the world .....	78.4	1.5	-4.8	
IVA .....	-11.0	-8.6	6.4	
CCAdj .....	22.3	3.9	1.9	
Profits before tax .....	644.6	38.0	2.4	
Profits tax liability .....	236.4	14.7	3.0	
Profits after tax .....	408.1	23.3	-7	
Cash flow from current production .....	647.3	15.4	9.9	
<b>Corporate profits with IVA</b> .....	<b>633.5</b>	<b>29.5</b>	<b>8.7</b>	
Domestic industries .....	555.1	27.9	13.5	
Financial .....	136.6	15.6	1.7	
Nonfinancial .....	418.5	12.3	11.8	
Manufacturing .....	164.7	4.0	3.4	
Wholesale trade .....	32.8	6.3	-4.7	
Retail trade .....	44.3	2.1	2.6	
Transportation and public utilities .....	104.5	-2	8.9	
Other .....	72.2	.1	1.6	
Rest of the world .....	78.4	1.5	-4.8	
Receipts (inflows) .....	122.6	8.3	.4	
Payments (outflows) .....	44.2	6.7	5.2	
	Dollars			
<b>Unit price, costs, and profits of domestic non-financial corporations:</b>				
Unit price .....	1.065	0.005	0.003	
Unit labor cost .....	.706	.003	.004	
Unit nonlabor cost .....	.247	-.002	-.001	
Unit profits from current production .....	.113	.003	.002	

IVA Inventory valuation adjustment  
 CCAdj Capital consumption adjustment

NOTE.—Levels of these and other profits series are found in NIPA tables 1.14, 1.16, 6.16C, and 7.15.

tory profits are represented in the national income and product accounts by the inventory valuation adjustment, with the sign reversed.) 

# NATIONAL INCOME AND PRODUCT ACCOUNTS

## Selected NIPA Tables

New estimates in this issue: "Final" estimates for the second quarter of 1996.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. (Some of the lines in tables 1.10 and 1.16 are not yet available and are shown as leaders; they will be shown in a forthcoming issue.) These tables are available electronically on the day of the gross domestic product (GDP) news release by subscription from STAT-USA's Economic Bulletin Board and Internet services; for information, call (202) 482-1986. The tables are also available on printouts or diskettes; for subscription information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606-9700.

For a guide to which issues of the SURVEY contain the complete set of NIPA tables for the period 1991-96, see the [headnote and list of tables](#) that appeared on pages 15-17 of the August 1996 issue.

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

### 1. National Product and Income

**Table 1.1.—Gross Domestic Product**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product</b>	<b>6,935.7</b>	<b>7,253.8</b>	<b>7,149.8</b>	<b>7,204.9</b>	<b>7,309.8</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>
<b>Personal consumption expenditures</b>	<b>4,700.9</b>	<b>4,924.9</b>	<b>4,840.6</b>	<b>4,910.5</b>	<b>4,957.9</b>	<b>4,990.5</b>	<b>5,060.5</b>	<b>5,139.4</b>
Durable goods	580.9	606.4	593.0	604.0	615.8	612.8	625.2	637.6
Nondurable goods	1,429.7	1,485.9	1,471.5	1,486.7	1,491.2	1,494.2	1,522.1	1,544.7
Services	2,690.3	2,832.6	2,776.1	2,819.8	2,850.9	2,883.5	2,913.2	2,957.1
<b>Gross private domestic investment</b>	<b>1,014.4</b>	<b>1,065.3</b>	<b>1,072.0</b>	<b>1,050.3</b>	<b>1,074.8</b>	<b>1,064.0</b>	<b>1,068.9</b>	<b>1,096.0</b>
Fixed investment	954.9	1,028.2	1,013.9	1,016.3	1,036.6	1,046.2	1,070.7	1,088.0
Nonresidential	667.2	738.5	723.6	734.4	746.3	749.7	769.0	773.8
Structures	180.2	199.7	194.5	197.6	202.5	204.0	208.4	207.4
Producers' durable equipment	487.0	538.8	529.0	536.8	543.8	545.7	560.6	566.3
Residential	287.7	289.8	290.4	281.9	290.3	296.5	301.7	314.2
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
<b>Net exports of goods and services</b>	<b>-94.4</b>	<b>-94.7</b>	<b>-108.7</b>	<b>-115.3</b>	<b>-87.6</b>	<b>-67.2</b>	<b>-86.3</b>	<b>-99.2</b>
Exports	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Goods	509.1	581.4	559.1	575.2	587.0	604.5	603.6	610.4
Services	210.1	225.9	217.0	222.2	232.1	232.5	235.9	239.7
Imports	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
Goods	677.0	757.0	741.9	767.3	759.7	759.0	776.7	798.2
Services	136.4	145.1	142.8	145.3	146.9	145.2	149.2	151.0
<b>Government consumption expenditures and gross investment</b>	<b>1,314.7</b>	<b>1,358.3</b>	<b>1,345.8</b>	<b>1,359.4</b>	<b>1,364.6</b>	<b>1,363.4</b>	<b>1,383.7</b>	<b>1,408.8</b>
Federal	516.4	516.6	519.7	522.0	516.8	507.7	518.6	529.6
National defense	352.0	345.5	347.6	351.7	345.7	337.1	343.9	353.7
Nondefense	164.3	171.0	172.1	170.3	171.1	170.6	174.7	175.8
State and local	798.4	841.7	826.1	837.3	847.7	855.7	865.1	879.2

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.2.—Real Gross Domestic Product**

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product</b>	<b>6,608.7</b>	<b>6,742.9</b>	<b>6,701.0</b>	<b>6,713.5</b>	<b>6,776.4</b>	<b>6,780.7</b>	<b>6,814.3</b>	<b>6,892.6</b>
<b>Personal consumption expenditures</b>	<b>4,473.2</b>	<b>4,577.8</b>	<b>4,534.8</b>	<b>4,569.9</b>	<b>4,597.3</b>	<b>4,609.4</b>	<b>4,649.1</b>	<b>4,687.6</b>
Durable goods	562.0	579.8	566.5	576.2	589.1	587.5	599.2	615.6
Nondurable goods	1,390.5	1,421.9	1,416.6	1,422.9	1,424.7	1,423.2	1,436.1	1,440.9
Services	2,521.4	2,577.0	2,552.5	2,571.6	2,584.6	2,599.3	2,614.7	2,632.3
<b>Gross private domestic investment</b>	<b>979.6</b>	<b>1,010.2</b>	<b>1,023.7</b>	<b>996.8</b>	<b>1,015.2</b>	<b>1,004.9</b>	<b>1,011.9</b>	<b>1,038.6</b>
Fixed investment	921.1	975.9	969.5	965.7	980.0	988.5	1,013.3	1,031.1
Nonresidential	652.1	714.3	704.4	710.5	719.0	723.3	743.5	750.5
Structures	168.8	181.1	178.5	180.0	182.8	183.2	186.6	184.9
Producers' durable equipment	484.1	534.5	527.2	531.7	537.4	541.4	558.3	567.5
Residential	268.9	262.8	265.9	256.5	262.2	266.3	271.1	281.5
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
<b>Net exports of goods and services</b>	<b>-105.7</b>	<b>-107.6</b>	<b>-122.5</b>	<b>-121.4</b>	<b>-101.6</b>	<b>-84.9</b>	<b>-104.0</b>	<b>-114.7</b>
Exports	712.0	775.4	752.3	763.2	783.0	803.1	806.7	817.9
Goods	511.5	565.9	548.8	557.7	568.2	588.8	590.9	600.6
Services	200.9	210.4	204.3	206.4	215.4	215.3	216.7	218.3
Imports	817.6	883.0	874.9	884.6	884.5	888.0	910.7	932.6
Goods	684.1	744.7	735.4	747.7	745.6	750.0	768.4	789.9
Services	133.8	138.8	139.8	137.4	139.4	138.5	142.8	143.2
<b>Government consumption expenditures and gross investment</b>	<b>1,260.0</b>	<b>1,260.2</b>	<b>1,262.7</b>	<b>1,265.1</b>	<b>1,263.4</b>	<b>1,249.6</b>	<b>1,254.7</b>	<b>1,278.2</b>
Federal	489.8	472.3	481.0	479.4	472.5	456.2	462.9	473.4
National defense	337.0	319.6	325.0	325.5	319.1	308.8	311.9	319.4
Nondefense	152.6	152.3	155.6	153.5	153.1	147.0	150.6	153.7
State and local	770.5	788.6	782.2	786.3	791.5	794.4	792.6	805.5
Residual	-5	-6	-1.4	-2	.3	-6	-2	-1.6

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

**Table 1.3.—Gross Domestic Product by Major Type of Product**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product</b>	<b>6,935.7</b>	<b>7,253.8</b>	<b>7,149.8</b>	<b>7,204.9</b>	<b>7,309.8</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>
Final sales of domestic product	6,876.2	7,216.7	7,091.7	7,170.9	7,271.5	7,332.8	7,428.6	7,537.1
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
<b>Goods</b>	<b>2,593.9</b>	<b>2,699.2</b>	<b>2,673.9</b>	<b>2,680.2</b>	<b>2,727.0</b>	<b>2,715.8</b>	<b>2,747.5</b>	<b>2,790.1</b>
Final sales	2,534.4	2,662.2	2,615.8	2,646.2	2,688.8	2,698.0	2,749.3	2,782.0
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
Durable goods	1,118.0	1,182.1	1,171.3	1,167.1	1,196.4	1,193.6	1,204.4	1,229.1
Final sales	1,086.1	1,147.3	1,116.9	1,138.6	1,167.2	1,166.4	1,192.1	1,219.1
Change in business inventories	31.9	34.8	54.4	28.5	29.2	27.3	12.3	9.9
Nondurable goods	1,475.9	1,517.1	1,502.5	1,513.1	1,530.6	1,522.2	1,543.1	1,561.0
Final sales	1,448.3	1,514.9	1,498.8	1,507.7	1,521.6	1,531.7	1,557.1	1,562.9
Change in business inventories	27.6	2.2	3.7	5.4	9.1	-9.4	-14.0	-1.9
<b>Services</b>	<b>3,746.5</b>	<b>3,926.9</b>	<b>3,856.2</b>	<b>3,908.9</b>	<b>3,950.2</b>	<b>3,992.4</b>	<b>4,027.9</b>	<b>4,087.0</b>
<b>Structures</b>	<b>595.3</b>	<b>627.6</b>	<b>619.8</b>	<b>615.7</b>	<b>632.6</b>	<b>642.3</b>	<b>651.4</b>	<b>668.0</b>
<b>Addenda:</b>								
Motor vehicle output	264.9	262.4	268.5	258.4	259.6	263.1	242.6	270.6
Gross domestic product less motor vehicle output	6,670.9	6,991.3	6,881.3	6,946.5	7,050.1	7,087.5	7,184.2	7,274.5

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.4.—Real Gross Domestic Product by Major Type of Product**

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product</b>	<b>6,608.7</b>	<b>6,742.9</b>	<b>6,701.0</b>	<b>6,713.5</b>	<b>6,776.4</b>	<b>6,780.7</b>	<b>6,814.3</b>	<b>6,892.6</b>
Final sales of domestic product	6,550.7	6,708.9	6,647.4	6,682.4	6,741.4	6,764.2	6,815.2	6,884.7
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Residual	-9	.9	-9	.6	2.0	1.9	2.1	.8
<b>Goods</b>	<b>2,524.3</b>	<b>2,589.2</b>	<b>2,576.2</b>	<b>2,573.0</b>	<b>2,610.2</b>	<b>2,597.5</b>	<b>2,615.7</b>	<b>2,647.1</b>
Final sales	2,465.6	2,555.1	2,522.0	2,542.0	2,575.0	2,581.5	2,617.6	2,640.0
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Durable goods	1,099.3	1,157.4	1,147.4	1,142.6	1,170.6	1,169.1	1,177.9	1,205.0
Final sales	1,068.1	1,124.1	1,095.2	1,115.4	1,142.9	1,143.0	1,166.3	1,196.4
Change in business inventories	30.6	32.8	51.5	26.7	27.0	25.8	11.8	19.3
Nondurable goods	1,425.4	1,433.1	1,429.9	1,431.4	1,441.0	1,430.0	1,439.3	1,444.1
Final sales	1,397.8	1,431.8	1,427.1	1,427.3	1,433.2	1,439.4	1,452.6	1,445.7
Change in business inventories	28.2	.2	2.7	3.6	5.8	-11.4	-14.7	-2.2
<b>Services</b>	<b>3,526.1</b>	<b>3,583.9</b>	<b>3,556.1</b>	<b>3,579.0</b>	<b>3,595.1</b>	<b>3,605.6</b>	<b>3,614.2</b>	<b>3,648.8</b>
<b>Structures</b>	<b>559.8</b>	<b>571.8</b>	<b>570.8</b>	<b>563.4</b>	<b>573.7</b>	<b>579.4</b>	<b>586.4</b>	<b>598.8</b>
Residual	-1.9	-1.7	-2.4	-1.9	-1.3	-1.1	-2.3	-4.2
<b>Addenda:</b>								
Motor vehicle output	245.1	235.1	243.0	231.7	232.1	233.6	215.4	238.2
Gross domestic product less motor vehicle output	6,363.3	6,507.9	6,457.8	6,481.9	6,544.6	6,547.3	6,599.7	6,654.5

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for selected items in this table are shown in table 8.1

**Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers**

[Billions of dollars]

<b>Gross domestic product</b>	<b>6,935.7</b>	<b>7,253.8</b>	<b>7,149.8</b>	<b>7,204.9</b>	<b>7,309.8</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>
Less: Exports of goods and services	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Plus: Imports of goods and services	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
<b>Equals: Gross domestic purchases</b>	<b>7,030.1</b>	<b>7,348.4</b>	<b>7,258.4</b>	<b>7,320.2</b>	<b>7,397.3</b>	<b>7,417.8</b>	<b>7,513.2</b>	<b>7,644.3</b>
Less: Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
<b>Equals: Final sales to domestic purchasers</b>	<b>6,970.6</b>	<b>7,311.4</b>	<b>7,200.3</b>	<b>7,286.2</b>	<b>7,359.1</b>	<b>7,400.0</b>	<b>7,514.9</b>	<b>7,636.2</b>

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers**

[Billions of chained (1992) dollars]

<b>Gross domestic product</b>	<b>6,608.7</b>	<b>6,742.9</b>	<b>6,701.0</b>	<b>6,713.5</b>	<b>6,776.4</b>	<b>6,780.7</b>	<b>6,814.3</b>	<b>6,892.6</b>
Less: Exports of goods and services	712.0	775.4	752.3	763.2	783.0	803.1	806.7	817.9
Plus: Imports of goods and services	817.6	883.0	874.9	884.6	884.5	888.0	910.7	932.6
<b>Equals: Gross domestic purchases</b>	<b>6,711.8</b>	<b>6,847.1</b>	<b>6,819.8</b>	<b>6,830.9</b>	<b>6,874.8</b>	<b>6,862.9</b>	<b>6,914.6</b>	<b>7,003.0</b>
Less: Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
<b>Equals: Final sales to domestic purchasers</b>	<b>6,653.7</b>	<b>6,813.0</b>	<b>6,766.0</b>	<b>6,799.9</b>	<b>6,839.7</b>	<b>6,846.4</b>	<b>6,915.5</b>	<b>6,995.2</b>

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.7.—Gross Domestic Product by Sector**

[Billions of dollars]

<b>Gross domestic product</b>	<b>6,935.7</b>	<b>7,253.8</b>	<b>7,149.8</b>	<b>7,204.9</b>	<b>7,309.8</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>
<b>Business</b> <sup>1</sup>	<b>5,798.4</b>	<b>6,078.2</b>	<b>5,988.0</b>	<b>6,033.1</b>	<b>6,129.6</b>	<b>6,162.1</b>	<b>6,226.3</b>	<b>6,334.6</b>
Nonfarm <sup>1</sup>	5,716.1	5,999.6	5,911.3	5,956.3	6,051.0	6,079.8	6,137.3	6,237.0
Nonfarm less housing	5,123.0	5,375.0	5,298.0	5,335.8	5,425.9	5,440.4	5,496.9	5,591.6
Housing	593.1	624.6	613.3	620.5	625.1	639.4	640.4	645.4
Farm	82.3	78.6	76.6	76.8	78.6	82.2	89.1	97.6
<b>Households and institutions</b> ...	<b>310.3</b>	<b>323.0</b>	<b>316.7</b>	<b>321.3</b>	<b>324.3</b>	<b>329.6</b>	<b>333.5</b>	<b>338.3</b>
Private households	10.8	11.1	10.9	11.0	11.2	11.3	11.5	11.6
Nonprofit institutions	299.5	311.8	305.8	310.3	313.1	318.2	322.0	326.7
<b>General government</b> <sup>2</sup>	<b>827.0</b>	<b>852.6</b>	<b>845.1</b>	<b>850.4</b>	<b>855.9</b>	<b>859.0</b>	<b>867.0</b>	<b>872.2</b>
Federal	275.7	278.2	278.6	278.9	278.8	276.8	279.0	277.8
State and local	551.4	574.4	566.5	571.6	577.1	582.2	588.0	594.4

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.  
2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

**Table 1.8.—Real Gross Domestic Product by Sector**

[Billions of chained (1992) dollars]

<b>Gross domestic product</b>	<b>6,608.7</b>	<b>6,742.9</b>	<b>6,701.0</b>	<b>6,713.5</b>	<b>6,776.4</b>	<b>6,780.7</b>	<b>6,814.3</b>	<b>6,892.6</b>
<b>Business</b> <sup>1</sup>	<b>5,530.3</b>	<b>5,663.4</b>	<b>5,621.2</b>	<b>5,632.7</b>	<b>5,694.1</b>	<b>5,705.7</b>	<b>5,741.6</b>	<b>5,807.3</b>
Nonfarm <sup>1</sup>	5,446.7	5,587.2	5,542.4	5,556.1	5,620.2	5,630.0	5,662.4	5,724.5
Nonfarm less housing	4,885.3	5,013.4	4,973.3	4,984.3	5,046.7	5,049.4	5,085.1	5,146.2
Housing	561.3	573.8	569.1	571.7	573.6	580.7	577.4	578.6
Farm	83.9	76.0	78.9	76.4	73.5	75.3	79.1	82.8
<b>Households and institutions</b> ...	<b>296.2</b>	<b>302.5</b>	<b>300.1</b>	<b>301.6</b>	<b>303.1</b>	<b>305.0</b>	<b>305.5</b>	<b>308.4</b>
Private households	10.2	10.1	10.0	10.1	10.2	10.2	10.3	10.3
Nonprofit institutions	286.0	292.3	290.1	291.5	292.9	294.8	295.3	298.1
<b>General government</b> <sup>2</sup>	<b>782.4</b>	<b>777.5</b>	<b>780.1</b>	<b>779.6</b>	<b>779.7</b>	<b>770.8</b>	<b>768.0</b>	<b>777.7</b>
Federal	256.8	246.4	250.2	249.1	247.7	238.6	238.7	240.4
State and local	525.8	531.7	530.2	530.9	532.5	533.0	530.0	538.1
Residual	-6	-8	-8	-5	-7	-1.3	-1.6	-1.9

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.  
2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8B.  
NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.



**Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product</b> .....	<b>6,935.7</b>	<b>7,253.8</b>	<b>7,149.8</b>	<b>7,204.9</b>	<b>7,309.8</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>
Plus: Receipts of factor income from the rest of the world .....	163.4	208.3	200.8	211.9	207.0	213.4	220.4	223.9
Less: Payments of factor income to the rest of the world .....	167.2	215.3	203.8	214.3	223.4	219.7	220.6	231.4
<b>Equals: Gross national product</b> .....	<b>6,931.9</b>	<b>7,246.7</b>	<b>7,146.8</b>	<b>7,202.4</b>	<b>7,293.4</b>	<b>7,344.3</b>	<b>7,426.6</b>	<b>7,537.5</b>
Less: Consumption of fixed capital .....	818.8	825.9	809.5	820.1	828.8	845.1	843.0	852.8
Private .....	678.7	679.2	664.6	673.6	681.6	697.0	694.7	704.2
Capital consumption allowances .....	637.2	658.9	646.6	653.5	661.2	674.1	681.6	691.4
Less: Capital consumption adjustment .....	-41.5	-20.3	-18.0	-20.1	-20.4	-22.8	-13.0	-12.8
Government .....	140.1	146.7	144.9	146.5	147.2	148.2	148.4	148.6
General government .....	119.4	125.3	124.0	125.3	125.7	126.4	126.4	126.4
Government enterprises .....	20.7	21.3	20.9	21.2	21.5	21.8	22.0	22.2
<b>Equals: Net national product</b> .....	<b>6,113.2</b>	<b>6,420.8</b>	<b>6,337.3</b>	<b>6,382.3</b>	<b>6,464.6</b>	<b>6,499.1</b>	<b>6,583.6</b>	<b>6,684.7</b>
Less: Indirect business tax and nontax liability .....	572.5	595.5	586.0	594.8	597.3	604.1	604.1	608.7
Business transfer payments .....	30.1	30.8	30.6	30.6	30.9	31.2	31.5	32.4
Statistical discrepancy .....	34.1	-9	30.0	20.3	-7.1	-46.7	-50.0	-57.5
Plus: Subsidies less current surplus of government enterprises .....	25.1	18.2	19.2	18.7	17.9	16.8	17.3	17.6
<b>Equals: National income</b> .....	<b>5,501.6</b>	<b>5,813.5</b>	<b>5,709.9</b>	<b>5,755.4</b>	<b>5,861.4</b>	<b>5,927.4</b>	<b>6,015.3</b>	<b>6,118.7</b>
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	529.5	586.6	560.0	562.3	612.5	611.8	645.1	655.8
Net interest .....	394.9	403.6	406.9	405.2	400.7	401.9	399.5	402.3
Contributions for social insurance .....	628.3	660.0	651.0	656.2	664.0	668.6	676.0	686.2
Wage accruals less disbursements .....	15.5	2.7	4.0	2.9	2.9	.9	1.9	0
Plus: Personal interest income .....	663.7	717.1	704.6	716.6	719.9	727.2	726.1	733.1
Personal dividend income .....	199.6	214.8	209.5	212.2	215.8	221.7	226.6	229.3
Government transfer payments to persons .....	933.8	1,000.0	979.8	994.2	1,007.3	1,018.7	1,040.1	1,052.6
Business transfer payments to persons .....	22.6	22.6	22.6	22.6	22.6	22.7	22.9	23.0
<b>Equals: Personal income</b> .....	<b>5,753.1</b>	<b>6,115.1</b>	<b>6,004.5</b>	<b>6,074.4</b>	<b>6,146.9</b>	<b>6,234.5</b>	<b>6,308.5</b>	<b>6,412.4</b>
<b>Addenda:</b>								
Gross domestic income .....	6,901.7	7,254.6	7,119.8	7,184.6	7,316.9	7,397.3	7,476.9	7,602.6
Gross national income .....	6,897.9	7,247.6	7,116.8	7,182.1	7,300.5	7,391.0	7,476.7	7,595.0
Net domestic product .....	6,117.0	6,427.9	6,340.3	6,384.8	6,480.9	6,505.5	6,583.8	6,692.3

**Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product**

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product</b> .....	<b>6,608.7</b>	<b>6,742.9</b>	<b>6,701.0</b>	<b>6,713.5</b>	<b>6,776.4</b>	<b>6,780.7</b>	<b>6,814.3</b>	<b>6,892.6</b>
Plus: Receipts of factor income from the rest of the world .....	155.9	194.2	188.8	197.9	192.6	197.6	203.2	205.4
Less: Payments of factor income to the rest of the world .....	158.6	199.7	190.5	199.2	206.8	202.4	202.3	211.1
<b>Equals: Gross national product</b> .....	<b>6,606.0</b>	<b>6,737.1</b>	<b>6,699.1</b>	<b>6,711.9</b>	<b>6,762.0</b>	<b>6,775.6</b>	<b>6,814.9</b>	<b>6,886.5</b>
Less: Consumption of fixed capital .....								
Private .....								
Government .....								
General government .....								
Government enterprises .....								
<b>Equals: Net national product</b> .....								
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	6,576.3	6,743.6	6,672.9	6,694.6	6,783.0	6,823.8	6,860.2	6,945.1
Gross national income <sup>2</sup> .....	6,573.5	6,737.8	6,671.0	6,693.0	6,768.6	6,818.7	6,860.8	6,939.1
Net domestic product .....								

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 1.11.—Command-Basis Real Gross National Product**

[Billions of chained (1992) dollars]

<b>Gross national product</b> .....	<b>6,606.0</b>	<b>6,737.1</b>	<b>6,699.1</b>	<b>6,711.9</b>	<b>6,762.0</b>	<b>6,775.6</b>	<b>6,814.9</b>	<b>6,886.5</b>
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	868.1	970.4	941.9	962.0	976.3	1,001.4	1,010.8	1,024.1
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	879.1	985.9	957.4	972.2	992.9	1,020.9	1,030.6	1,042.1
<b>Equals: Command-basis gross national product</b> .....	<b>6,617.0</b>	<b>6,752.6</b>	<b>6,714.6</b>	<b>6,722.0</b>	<b>6,778.6</b>	<b>6,795.0</b>	<b>6,834.7</b>	<b>6,904.4</b>
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	101.3	101.6	101.6	101.1	101.7	101.9	102.0	101.8

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 1.14.—National Income by Type of Income**

(Billions of dollars)

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>National income</b> .....	<b>5,501.6</b>	<b>5,813.5</b>	<b>5,709.9</b>	<b>5,755.4</b>	<b>5,861.4</b>	<b>5,927.4</b>	<b>6,015.3</b>	<b>6,118.7</b>
<b>Compensation of employees</b> ...	<b>4,009.8</b>	<b>4,222.7</b>	<b>4,150.5</b>	<b>4,191.6</b>	<b>4,247.7</b>	<b>4,301.1</b>	<b>4,344.3</b>	<b>4,420.9</b>
Wage and salary accruals .....	3,257.3	3,433.2	3,371.9	3,406.0	3,454.0	3,501.1	3,540.2	3,606.5
Government .....	602.5	621.7	616.3	619.6	624.1	626.9	634.0	638.9
Other .....	2,654.8	2,811.5	2,755.6	2,786.4	2,829.9	2,874.2	2,906.1	2,967.5
Supplements to wages and salaries .....	752.4	789.5	778.6	785.6	793.7	800.1	804.1	814.4
Employer contributions for social insurance .....	350.2	365.5	360.8	363.6	367.8	369.8	375.0	380.4
Other labor income .....	402.2	424.0	417.7	422.0	425.9	430.2	429.1	434.0
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>450.9</b>	<b>478.3</b>	<b>472.0</b>	<b>474.7</b>	<b>479.6</b>	<b>486.7</b>	<b>499.5</b>	<b>515.2</b>
Farm .....	35.0	29.0	28.5	27.6	28.1	31.8	38.4	45.8
Proprietors' income with inventory valuation adjustment .....	42.5	36.5	36.1	35.1	35.7	39.3	45.8	53.2
Capital consumption adjustment .....	-7.5	-7.5	-7.6	-7.6	-7.5	-7.5	-7.4	-7.4
Nonfarm .....	415.9	449.3	443.5	447.1	451.5	454.9	461.1	469.4
Proprietors' income .....	411.5	434.6	429.6	433.1	436.3	439.6	446.4	455.2
Inventory valuation adjustment .....	-1.1	-1.8	-2.6	-2.7	-1.1	-8	-1.3	-1.2
Capital consumption adjustment .....	5.4	16.4	16.4	16.7	16.4	16.1	16.0	15.4
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>116.6</b>	<b>122.2</b>	<b>120.6</b>	<b>121.6</b>	<b>120.9</b>	<b>125.8</b>	<b>126.9</b>	<b>124.5</b>
Rental income of persons .....	159.4	158.6	156.3	157.2	156.0	165.0	160.0	158.6
Capital consumption adjustment .....	-42.8	-36.4	-35.7	-35.6	-35.1	-39.1	-33.1	-34.2
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>529.5</b>	<b>586.6</b>	<b>560.0</b>	<b>562.3</b>	<b>612.5</b>	<b>611.8</b>	<b>645.1</b>	<b>655.8</b>
Corporate profits with inventory valuation adjustment .....	517.9	570.8	542.6	547.3	597.9	595.3	624.8	633.5
Profits before tax .....	531.2	598.9	594.5	589.6	607.2	604.2	642.2	644.6
Profits tax liability .....	195.3	218.7	217.3	214.2	224.5	218.7	233.4	236.4
Profits after tax .....	335.9	380.2	377.2	375.3	382.8	385.5	408.8	408.1
Dividends .....	211.0	227.4	221.7	224.6	228.5	234.7	239.9	243.1
Undistributed profits .....	124.8	152.8	155.5	150.8	154.3	150.8	168.9	165.1
Inventory valuation adjustment .....	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment .....	11.6	15.9	17.4	15.0	14.6	16.5	20.4	22.3
<b>Net interest</b> .....	<b>394.9</b>	<b>403.6</b>	<b>406.9</b>	<b>405.2</b>	<b>400.7</b>	<b>401.9</b>	<b>399.5</b>	<b>402.3</b>
<b>Addenda:</b>								
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	334.2	368.0	342.7	348.1	388.1	393.1	411.8	419.4
Net cash flow with inventory valuation and capital consumption adjustments .....	564.2	594.6	565.4	574.8	616.5	622.0	637.4	647.3
Undistributed profits with inventory valuation and capital consumption adjustments .....	123.2	140.6	121.0	123.5	159.6	158.4	171.8	176.3
Consumption of fixed capital .....	441.0	454.0	444.4	451.3	456.9	463.6	465.6	471.0
Less: Inventory valuation adjustment .....	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
<b>Equals: Net cash flow</b> .....	<b>577.4</b>	<b>622.7</b>	<b>617.3</b>	<b>617.0</b>	<b>625.8</b>	<b>630.8</b>	<b>654.8</b>	<b>658.4</b>

**Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars**

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Billions of dollars</b>								
<b>Gross domestic product of corporate business</b>	<b>4,092.2</b>	<b>4,331.1</b>	<b>4,238.1</b>	<b>4,278.3</b>	<b>4,383.0</b>	<b>4,424.9</b>	<b>4,481.8</b>	<b>4,565.6</b>
Consumption of fixed capital .....	441.0	454.0	444.4	451.3	456.9	463.6	465.6	471.0
Net domestic product .....	3,651.2	3,877.0	3,793.7	3,827.0	3,926.1	3,961.3	4,016.2	4,094.6
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	418.4	441.0	434.4	440.9	441.5	447.3	445.6	450.3
Domestic income .....	3,232.8	3,436.0	3,359.3	3,386.1	3,484.6	3,514.0	3,570.6	3,644.3
Compensation of employees .....	2,652.1	2,804.5	2,753.5	2,780.9	2,821.7	2,862.0	2,888.5	2,945.3
Wage and salary accruals .....	2,174.9	2,303.3	2,257.4	2,282.7	2,318.4	2,354.6	2,380.8	2,431.1
Supplements to wages and salaries .....	477.2	501.3	496.1	498.2	503.4	507.4	507.7	514.2
Corporate profits with inventory valuation and capital consumption adjustments .....	465.3	510.0	484.8	483.2	541.7	530.1	562.0	577.3
Profits before tax .....	466.9	522.2	519.4	510.5	536.4	522.5	559.0	566.1
Profits tax liability .....	195.3	218.7	217.3	214.2	224.5	218.7	233.4	236.4
Profits after tax .....	271.6	303.5	302.1	296.3	311.9	303.8	325.6	329.7
Dividends .....	190.4	205.6	202.0	204.7	204.2	211.3	216.8	218.0
Undistributed profits .....	81.2	97.9	100.1	91.5	107.7	92.5	108.8	111.7
Inventory valuation adjustment .....	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment .....	11.6	15.9	17.4	15.0	14.6	16.5	20.4	22.3
Net interest .....	115.5	121.5	120.9	122.0	121.2	121.9	120.2	121.6
<b>Gross domestic product of financial corporate business</b> .....	<b>402.9</b>	<b>445.3</b>	<b>434.8</b>	<b>436.4</b>	<b>458.2</b>	<b>451.8</b>	<b>470.2</b>	<b>484.0</b>
<b>Gross domestic product of nonfinancial corporate business</b> .....	<b>3,689.4</b>	<b>3,885.8</b>	<b>3,803.3</b>	<b>3,841.9</b>	<b>3,924.8</b>	<b>3,973.2</b>	<b>4,011.6</b>	<b>4,081.6</b>
Consumption of fixed capital .....	412.8	424.0	415.0	421.3	426.6	433.0	434.8	439.9
Net domestic product .....	3,276.6	3,461.8	3,388.3	3,420.6	3,498.2	3,540.2	3,576.8	3,641.7
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	379.6	400.9	394.1	401.1	401.6	406.9	405.3	403.0
Domestic income .....	2,896.9	3,060.9	2,994.2	3,019.4	3,096.6	3,133.3	3,171.5	3,238.8
Compensation of employees .....	2,434.8	2,574.9	2,528.5	2,553.1	2,590.6	2,627.6	2,651.3	2,703.4
Wage and salary accruals .....	1,994.1	2,111.9	2,069.8	2,093.0	2,125.7	2,159.0	2,182.9	2,229.0
Supplements to wages and salaries .....	440.7	463.1	458.6	460.1	464.9	468.6	468.4	474.4
Corporate profits with inventory valuation and capital consumption adjustments .....	364.6	384.6	364.6	364.5	405.0	404.3	420.3	433.8
Profits before tax .....	372.5	403.0	405.1	397.9	406.0	403.2	424.1	429.5
Profits tax liability .....	129.9	140.7	142.2	138.5	141.3	140.6	147.7	149.2
Profits after tax .....	242.7	262.4	262.9	259.4	264.7	262.6	276.4	280.3
Dividends .....	161.8	175.9	172.1	176.1	174.9	180.3	185.6	187.9
Undistributed profits .....	80.9	86.5	90.8	83.3	89.7	82.4	90.8	92.4
Inventory valuation adjustment .....	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment .....	5.3	9.7	11.4	8.9	8.4	9.9	13.6	15.4
Net interest .....	97.5	101.3	101.2	101.8	100.9	101.4	100.0	101.5
<b>Billions of chained (1992) dollars</b>								
<b>Gross domestic product of nonfinancial corporate business</b> <sup>1</sup> .....	<b>3,567.7</b>	<b>3,692.3</b>	<b>3,634.1</b>	<b>3,656.1</b>	<b>3,719.9</b>	<b>3,759.1</b>	<b>3,779.2</b>	<b>3,831.0</b>
Consumption of fixed capital <sup>2</sup> .....								
Net domestic product <sup>3</sup> .....								

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.  
 2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.  
 3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.



## 2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

(Billions of dollars)

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Personal income</b> .....	<b>5,753.1</b>	<b>6,115.1</b>	<b>6,004.5</b>	<b>6,074.4</b>	<b>6,146.9</b>	<b>6,234.5</b>	<b>6,308.5</b>	<b>6,412.4</b>
<b>Wage and salary disbursements</b> .....	<b>3,241.8</b>	<b>3,430.6</b>	<b>3,367.9</b>	<b>3,403.1</b>	<b>3,451.2</b>	<b>3,500.2</b>	<b>3,538.2</b>	<b>3,606.5</b>
Private industries .....	2,639.3	2,808.8	2,751.5	2,783.5	2,827.1	2,873.3	2,904.2	2,967.5
Commodity-producing industries .....	824.9	863.5	854.8	858.7	866.7	873.9	878.7	900.3
Manufacturing .....	621.1	648.4	643.6	645.3	650.1	654.7	654.8	671.8
Distributive industries .....	739.2	783.7	767.6	777.3	789.3	800.7	810.5	822.3
Service industries .....	1,075.2	1,161.6	1,129.2	1,147.5	1,171.1	1,198.6	1,215.1	1,244.9
Government .....	602.5	621.7	616.3	619.6	624.1	626.9	634.0	638.9
<b>Other labor income</b> .....	<b>402.2</b>	<b>424.0</b>	<b>417.7</b>	<b>422.0</b>	<b>425.9</b>	<b>430.2</b>	<b>429.1</b>	<b>434.0</b>
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>450.9</b>	<b>478.3</b>	<b>472.0</b>	<b>474.7</b>	<b>479.6</b>	<b>486.7</b>	<b>499.5</b>	<b>515.2</b>
Farm .....	35.0	29.0	28.5	27.6	28.1	31.8	38.4	45.8
Nonfarm .....	415.9	449.3	443.5	447.1	451.5	454.9	461.1	469.4
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>116.6</b>	<b>122.2</b>	<b>120.6</b>	<b>121.6</b>	<b>120.9</b>	<b>125.8</b>	<b>126.9</b>	<b>124.5</b>
<b>Personal dividend income</b> .....	<b>199.6</b>	<b>214.8</b>	<b>209.5</b>	<b>212.2</b>	<b>215.8</b>	<b>221.7</b>	<b>226.6</b>	<b>229.3</b>
<b>Personal interest income</b> .....	<b>663.7</b>	<b>717.1</b>	<b>704.6</b>	<b>716.6</b>	<b>719.9</b>	<b>727.2</b>	<b>726.1</b>	<b>733.1</b>
<b>Transfer payments to persons</b> .....	<b>956.3</b>	<b>1,022.6</b>	<b>1,002.4</b>	<b>1,016.8</b>	<b>1,029.9</b>	<b>1,041.4</b>	<b>1,063.0</b>	<b>1,075.6</b>
Old-age, survivors, disability, and health insurance benefits .....	472.9	507.4	497.6	505.1	510.7	516.1	529.9	536.3
Government unemployment insurance benefits .....	23.7	21.6	21.2	21.0	22.0	22.2	22.2	22.0
Veterans benefits .....	20.2	20.9	20.8	20.7	21.1	21.0	21.7	22.0
Government employees retirement benefits .....	125.8	135.5	132.9	135.5	136.4	137.3	138.4	142.1
Other transfer payments .....	313.7	337.2	329.9	334.5	339.7	344.8	350.8	353.2
Aid to families with dependent children .....	24.2	23.3	23.8	23.5	23.1	22.8	22.5	22.0
Other .....	289.5	313.9	306.1	311.1	316.6	322.0	328.3	331.2
<b>Less: Personal contributions for social insurance</b> .....	<b>278.1</b>	<b>294.5</b>	<b>290.2</b>	<b>292.7</b>	<b>296.2</b>	<b>298.8</b>	<b>301.0</b>	<b>305.8</b>
<b>Less: Personal tax and nontax payments</b> .....	<b>731.4</b>	<b>794.3</b>	<b>770.0</b>	<b>801.5</b>	<b>798.4</b>	<b>807.2</b>	<b>824.9</b>	<b>870.6</b>
<b>Equals: Disposable personal income</b> .....	<b>5,021.7</b>	<b>5,320.8</b>	<b>5,234.5</b>	<b>5,272.9</b>	<b>5,348.5</b>	<b>5,427.3</b>	<b>5,483.5</b>	<b>5,541.8</b>
<b>Less: Personal outlays</b> .....	<b>4,832.3</b>	<b>5,071.5</b>	<b>4,980.3</b>	<b>5,054.4</b>	<b>5,106.6</b>	<b>5,144.7</b>	<b>5,218.1</b>	<b>5,300.7</b>
Personal consumption expenditures .....	4,700.9	4,924.9	4,840.6	4,910.5	4,957.9	4,990.5	5,060.5	5,139.4
Interest paid by persons .....	117.2	131.7	125.3	129.8	134.0	137.8	141.9	145.1
Personal transfer payments to the rest of the world (net) .....	14.2	14.9	14.4	14.1	14.7	16.5	15.7	16.2
<b>Equals: Personal saving</b> .....	<b>189.4</b>	<b>249.3</b>	<b>254.2</b>	<b>218.5</b>	<b>241.9</b>	<b>282.6</b>	<b>265.4</b>	<b>241.1</b>
<b>Addenda:</b>								
Disposable personal income: Total, billions of chained (1992) dollars <sup>1</sup> .....	4,778.2	4,945.8	4,903.8	4,907.1	4,959.5	5,012.9	5,037.6	5,054.5
Per capita:								
Current dollars .....	19,264	20,224	19,965	20,068	20,306	20,555	20,727	20,900
Chained (1992) dollars .....	18,330	18,799	18,704	18,676	18,829	18,986	19,041	19,063
Population (mid-period, millions) .....	260.7	263.1	262.2	262.7	263.4	264.0	264.6	265.2
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>3.8</b>	<b>4.7</b>	<b>4.9</b>	<b>4.1</b>	<b>4.5</b>	<b>5.2</b>	<b>4.8</b>	<b>4.3</b>

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

(Billions of dollars)

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Personal consumption expenditures</b> .....	<b>4,700.9</b>	<b>4,924.9</b>	<b>4,840.6</b>	<b>4,910.5</b>	<b>4,957.9</b>	<b>4,990.5</b>	<b>5,060.5</b>	<b>5,139.4</b>
<b>Durable goods</b> .....	<b>580.9</b>	<b>606.4</b>	<b>593.0</b>	<b>604.0</b>	<b>615.8</b>	<b>612.8</b>	<b>625.2</b>	<b>637.6</b>
Motor vehicles and parts .....	245.3	247.8	240.6	248.3	253.9	248.3	254.2	256.2
Furniture and household equipment .....	226.8	241.9	237.1	239.2	244.3	247.0	248.7	255.9
Other .....	108.8	116.7	115.3	116.5	117.7	117.4	122.3	125.6
<b>Nondurable goods</b> .....	<b>1,429.7</b>	<b>1,485.9</b>	<b>1,471.5</b>	<b>1,486.7</b>	<b>1,491.2</b>	<b>1,494.2</b>	<b>1,522.1</b>	<b>1,544.7</b>
Food .....	715.7	747.2	738.4	744.6	750.9	754.9	765.8	767.9
Clothing and shoes .....	247.8	254.4	252.8	254.3	255.5	254.8	261.2	266.3
Gasoline and oil .....	109.9	114.6	116.2	118.3	113.1	110.8	115.9	127.0
Fuel oil and coal .....	10.1	10.0	9.5	10.4	9.8	10.3	11.3	11.0
Other .....	346.2	359.7	354.5	359.2	361.9	363.4	368.0	372.5
<b>Services</b> .....	<b>2,690.3</b>	<b>2,832.6</b>	<b>2,776.1</b>	<b>2,819.8</b>	<b>2,850.9</b>	<b>2,883.5</b>	<b>2,913.2</b>	<b>2,957.1</b>
Housing .....	706.6	743.7	729.8	739.0	748.0	758.1	767.0	775.2
Household operation .....	278.9	294.2	286.3	293.7	298.7	298.1	302.1	310.4
Electricity and gas .....	115.6	118.0	113.6	118.2	121.7	118.4	120.8	124.7
Other household operation .....	163.3	176.2	172.7	175.5	177.0	179.7	181.3	185.7
Transportation .....	181.3	192.5	187.1	191.6	194.2	196.9	198.5	202.4
Medical care .....	739.1	784.2	771.0	779.5	787.8	798.5	800.4	811.2
Other .....	784.3	818.0	801.9	816.0	822.2	831.8	845.3	857.9

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product

(Billions of chained (1992) dollars)

	1994	1995	1995	1995	1995	1995	1996	1996
<b>Personal consumption expenditures</b> .....	<b>4,473.2</b>	<b>4,577.8</b>	<b>4,534.8</b>	<b>4,569.9</b>	<b>4,597.3</b>	<b>4,609.4</b>	<b>4,649.1</b>	<b>4,687.6</b>
<b>Durable goods</b> .....	<b>562.0</b>	<b>579.8</b>	<b>566.5</b>	<b>576.2</b>	<b>589.1</b>	<b>587.5</b>	<b>599.2</b>	<b>615.6</b>
Motor vehicles and parts .....	228.2	221.1	216.3	220.9	226.4	220.6	224.2	225.9
Furniture and household equipment .....	230.1	251.1	243.1	247.1	254.1	259.9	264.1	276.0
Other .....	104.2	109.8	108.9	109.9	110.5	109.9	113.9	117.4
<b>Nondurable goods</b> .....	<b>1,390.5</b>	<b>1,421.9</b>	<b>1,416.6</b>	<b>1,422.9</b>	<b>1,424.7</b>	<b>1,423.2</b>	<b>1,436.1</b>	<b>1,440.9</b>
Food .....	689.1	702.1	700.5	701.3	703.6	703.0	709.2	704.9
Clothing and shoes .....	247.2	257.2	254.6	257.9	258.8	257.3	262.5	268.9
Gasoline and oil .....	110.4	113.3	113.4	113.6	112.5	113.7	112.6	114.3
Fuel oil and coal .....	10.3	10.3	9.9	10.6	10.0	10.7	10.7	10.1
Other .....	333.5	339.3	338.4	339.9	340.0	338.8	341.6	343.5
<b>Services</b> .....	<b>2,521.4</b>	<b>2,577.0</b>	<b>2,552.5</b>	<b>2,571.6</b>	<b>2,584.6</b>	<b>2,599.3</b>	<b>2,614.7</b>	<b>2,632.3</b>
Housing .....	668.2	681.7	677.4	680.0	683.2	686.3	689.0	691.6
Household operation .....	266.0	276.8	270.1	277.2	280.8	278.9	280.8	285.6
Electricity and gas .....	111.5	113.6	109.4	114.3	117.2	113.4	115.4	117.9
Other household operation .....	154.4	163.1	160.6	162.9	163.6	165.4	165.3	167.6
Transportation .....	171.3	177.0	175.6	175.9	176.4	180.0	182.5	183.3
Medical care .....	668.8	684.1	677.8	681.3	686.0	691.2	691.1	696.1
Other .....	747.3	757.6	751.7	757.4	758.4	763.0	771.8	776.1
Residual .....	-1.3	-3.5	-2.8	-3.1	-3.4	-3.8	-4.8	-6.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

1. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

## 3. Government Receipts and Expenditures

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Receipts</b> .....	<b>2,127.5</b>	<b>2,268.4</b>	<b>2,224.4</b>	<b>2,266.7</b>	<b>2,284.2</b>	<b>2,298.6</b>	<b>2,338.5</b>	<b>2,402.0</b>
Personal tax and nontax receipts .....	731.4	794.3	770.0	801.5	798.4	807.2	824.9	870.6
Corporate profits tax accruals .....	195.3	218.7	217.3	214.2	224.5	218.7	233.4	236.4
Indirect business tax and nontax accruals .....	572.5	595.5	586.0	594.8	597.3	604.1	604.1	608.7
Contributions for social insurance .....	628.3	660.0	651.0	656.2	664.0	668.6	676.0	686.2
<b>Current expenditures</b> .....	<b>2,218.0</b>	<b>2,335.1</b>	<b>2,298.0</b>	<b>2,328.7</b>	<b>2,348.8</b>	<b>2,365.0</b>	<b>2,402.7</b>	<b>2,427.6</b>
Consumption expenditures .....	1,102.4	1,136.4	1,126.7	1,135.6	1,139.9	1,143.3	1,154.9	1,173.7
Transfer payments (net) .....	950.3	1,011.5	991.9	1,005.2	1,018.5	1,030.3	1,059.1	1,064.5
To persons .....	933.8	1,000.0	979.8	994.2	1,007.3	1,018.7	1,040.1	1,052.6
To the rest of the world (net) .....	16.5	11.5	12.1	11.0	11.3	11.6	19.0	11.8
Net interest paid .....	151.6	181.7	172.5	181.6	185.2	187.5	184.8	185.6
Interest paid .....	288.3	318.0	309.6	318.9	320.7	322.8	319.8	319.7
To persons and business .....	241.3	256.7	252.6	258.6	257.5	258.1	255.2	252.3
To the rest of the world .....	47.0	61.3	57.0	60.2	63.2	64.7	64.7	67.3
Less: Interest received by government .....	136.6	136.3	137.1	137.3	135.5	135.3	135.0	134.0
Less: Dividends received by government .....	11.4	12.6	12.2	12.4	12.7	13.0	13.3	13.7
Subsidies less current surplus of government enterprises .....	25.1	18.2	19.2	18.7	17.9	16.8	17.3	17.6
Subsidies .....	34.7	33.4	34.9	34.2	33.0	31.7	31.7	31.8
Less: Current surplus of government enterprises .....	9.5	15.3	15.7	15.4	15.1	14.8	14.4	14.2
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b> .....	<b>-90.5</b>	<b>-66.7</b>	<b>-73.7</b>	<b>-62.1</b>	<b>-64.6</b>	<b>-66.4</b>	<b>-64.3</b>	<b>-25.7</b>
Social insurance funds .....	123.0	117.7	119.5	115.6	117.4	118.3	109.9	111.7
Other .....	-213.5	-184.4	-193.2	-177.6	-182.0	-184.7	-174.1	-137.4

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Receipts</b> .....	<b>1,377.0</b>	<b>1,478.4</b>	<b>1,449.3</b>	<b>1,483.2</b>	<b>1,486.6</b>	<b>1,494.7</b>	<b>1,523.1</b>	<b>1,575.6</b>
Personal tax and nontax receipts	561.4	614.9	594.6	624.4	617.3	623.3	639.6	681.4
Income taxes .....	544.5	598.1	579.1	608.1	599.6	605.5	622.2	661.3
Estate and gift taxes .....	15.1	14.8	13.6	14.4	15.6	15.7	15.2	18.0
Nontaxes .....	1.8	2.0	1.9	1.9	2.1	2.2	2.2	2.2
Corporate profits tax accruals ....	164.4	184.3	183.1	180.7	189.1	184.3	196.4	199.0
Federal Reserve banks .....	20.5	23.1	22.8	23.6	23.2	22.9	22.7	23.0
Other .....	144.0	161.1	160.3	157.0	165.9	161.3	173.7	176.0
Indirect business tax and nontax accruals .....	92.6	91.2	91.7	93.5	88.4	91.3	84.4	83.2
Excise taxes .....	53.1	56.5	55.6	56.1	56.6	57.7	51.1	50.2
Customs duties .....	21.1	19.5	18.6	19.8	20.0	19.6	20.1	19.4
Nontaxes .....	18.4	15.2	17.5	17.6	11.8	13.9	13.3	13.5
Contributions for social insurance	558.6	588.0	579.9	584.6	591.8	595.9	602.6	612.0
<b>Current expenditures</b> .....	<b>1,567.3</b>	<b>1,640.1</b>	<b>1,621.9</b>	<b>1,644.3</b>	<b>1,645.0</b>	<b>1,649.3</b>	<b>1,678.3</b>	<b>1,702.3</b>
Consumption expenditures .....	450.7	453.8	454.6	455.6	453.6	451.4	453.6	463.5
Transfer payments (net) .....	682.9	719.9	708.3	716.2	724.2	730.9	756.2	757.9
To persons .....	666.4	708.4	696.2	705.2	713.0	719.3	737.2	746.0
To the rest of the world (net)	16.5	11.5	12.1	11.0	11.3	11.6	19.0	11.8
Grants-in-aid to State and local governments .....	195.9	206.1	205.8	211.3	203.8	203.3	207.6	219.3
Net interest paid .....	201.4	229.1	220.9	229.3	232.3	233.9	230.5	230.8
Interest paid .....	224.1	254.0	245.5	254.8	256.7	258.9	255.9	255.8
To persons and business	177.1	192.7	188.5	194.6	193.5	194.2	191.3	188.5
To the rest of the world .....	47.0	61.3	57.0	60.2	63.2	64.7	64.7	67.3
Less: Interest received by government .....	22.7	24.9	24.6	25.6	24.5	25.0	25.4	25.0
Subsidies less current surplus of government enterprises .....	36.4	31.3	32.3	32.0	31.1	29.9	30.4	30.8
Subsidies .....	34.3	33.1	34.6	33.8	32.6	31.3	31.3	31.4
Less: Current surplus of government enterprises .....	-2.0	1.8	2.3	1.8	1.6	1.4	.9	.6
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b>	<b>-190.2</b>	<b>-161.7</b>	<b>-172.6</b>	<b>-161.1</b>	<b>-158.5</b>	<b>-154.5</b>	<b>-155.2</b>	<b>-126.7</b>
Social insurance funds .....	60.1	59.5	60.7	57.4	59.3	60.7	53.0	55.2
Other .....	-250.3	-221.2	-233.3	-218.5	-217.8	-215.2	-208.3	-181.9

Table 3.3.—State and Local Government Receipts and Current Expenditures

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Receipts</b> .....	<b>946.4</b>	<b>996.1</b>	<b>980.9</b>	<b>994.8</b>	<b>1,001.4</b>	<b>1,007.1</b>	<b>1,023.0</b>	<b>1,045.7</b>
Personal tax and nontax receipts	170.0	179.4	175.5	177.0	181.2	183.8	185.3	189.2
Income taxes .....	125.7	133.5	130.3	131.4	135.1	137.3	138.1	141.7
Nontaxes .....	23.4	23.9	23.7	23.8	24.0	24.1	24.4	24.5
Other .....	20.9	22.0	21.5	21.8	22.1	22.4	22.8	23.0
Corporate profits tax accruals ....	30.9	34.4	34.2	33.5	35.4	34.4	36.9	37.4
Indirect business tax and nontax accruals .....	479.9	504.3	494.3	501.3	508.9	512.8	519.7	525.5
Sales taxes .....	227.4	238.3	233.7	237.2	240.3	241.8	245.9	248.8
Property taxes .....	205.1	216.3	212.3	214.7	218.1	220.2	222.2	224.6
Other .....	47.4	49.7	48.3	49.3	50.5	50.8	51.6	52.2
Contributions for social insurance	69.7	71.9	71.1	71.6	72.2	72.8	73.4	74.2
Federal grants-in-aid .....	195.9	206.1	205.8	211.3	203.8	203.3	207.6	219.3
<b>Current expenditures</b> .....	<b>846.6</b>	<b>901.1</b>	<b>882.0</b>	<b>895.8</b>	<b>907.5</b>	<b>919.0</b>	<b>932.0</b>	<b>944.7</b>
Consumption expenditures .....	651.7	682.6	672.1	680.1	686.2	691.9	701.3	710.2
Transfer payments to persons ...	267.4	291.6	283.6	289.0	294.3	299.4	302.9	306.6
Net interest paid .....	-49.8	-47.4	-48.5	-47.7	-47.0	-46.4	-45.7	-45.1
Interest paid .....	64.2	64.0	64.1	64.0	64.0	63.9	63.9	63.8
Less: Interest received by government .....	114.0	111.4	112.5	111.7	111.0	110.3	109.6	109.0
Less: Dividends received by government <sup>1</sup> .....	11.4	12.6	12.2	12.4	12.7	13.0	13.3	13.7
Subsidies less current surplus of government enterprises .....	-11.2	-13.1	-13.1	-13.3	-13.2	-13.0	-13.1	-13.3
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises .....	11.6	13.5	13.4	13.6	13.6	13.4	13.5	13.6
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b>	<b>99.7</b>	<b>95.0</b>	<b>99.0</b>	<b>99.0</b>	<b>93.9</b>	<b>88.1</b>	<b>91.0</b>	<b>101.0</b>
Social insurance funds .....	62.9	58.2	58.8	58.1	58.1	57.6	56.8	56.4
Other .....	36.9	36.8	40.2	40.9	35.8	30.5	34.1	44.6

**Table 3.7B.—Government Consumption Expenditures and Gross Investment by Type**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,314.7</b>	<b>1,358.3</b>	<b>1,345.8</b>	<b>1,359.4</b>	<b>1,364.6</b>	<b>1,363.4</b>	<b>1,383.7</b>	<b>1,408.8</b>
<b>Federal</b> .....	<b>516.4</b>	<b>516.6</b>	<b>519.7</b>	<b>522.0</b>	<b>516.8</b>	<b>507.7</b>	<b>518.6</b>	<b>529.6</b>
<b>National defense</b> .....	<b>352.0</b>	<b>345.5</b>	<b>347.6</b>	<b>351.7</b>	<b>345.7</b>	<b>337.1</b>	<b>343.9</b>	<b>353.7</b>
Consumption expenditures	305.8	302.3	302.8	304.8	301.4	300.1	298.7	307.4
Durable goods <sup>2</sup> .....	23.7	20.8	20.7	21.1	22.5	18.9	19.1	22.1
Nondurable goods .....	7.5	6.2	6.0	6.5	6.7	5.7	7.7	8.3
Services .....	274.5	275.2	276.1	277.1	272.2	275.5	271.9	276.9
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.1	130.6	131.6	131.0	130.7	129.2	130.8	129.9
Consumption of general government fixed capital <sup>4</sup> .....	57.8	60.5	60.3	60.9	60.4	60.3	59.6	59.1
Other services .....	83.6	84.1	84.2	85.2	81.1	86.0	81.5	87.9
Gross investment .....	46.2	43.3	44.8	47.0	44.3	37.0	45.2	46.3
Structures .....	4.9	5.3	5.7	4.9	5.5	5.3	5.0	5.1
Equipment .....	41.4	37.9	39.1	42.1	38.8	31.7	40.1	41.2
<b>Nondefense</b> .....	<b>164.3</b>	<b>171.0</b>	<b>172.1</b>	<b>170.3</b>	<b>171.1</b>	<b>170.6</b>	<b>174.7</b>	<b>175.8</b>
Consumption expenditures	144.9	151.5	151.8	150.8	152.2	151.3	154.9	156.1
Durable goods <sup>2</sup> .....	.4	.8	.9	.7	.7	.7	.9	1.0
Nondurable goods .....	7.6	7.6	8.1	7.1	7.6	7.6	7.8	7.3
Commodity Credit Corporation inventory change ...	-.5	-.2	0	-.8	-.1	-.1	-.1	-.5
Other nondurables .....	8.1	7.8	8.0	7.9	7.7	7.6	7.9	7.8
Services .....	136.9	143.2	142.8	143.0	143.9	143.1	146.3	147.8
Compensation of general government employees, except force-account construction <sup>3</sup> .....	74.5	76.4	76.1	76.3	76.9	76.3	77.7	77.9
Consumption of general government fixed capital <sup>4</sup> .....	10.2	10.7	10.5	10.6	10.7	10.8	10.9	10.8
Other services .....	52.2	56.1	56.2	56.1	56.2	55.9	57.7	59.0
Gross investment .....	19.4	19.5	20.4	19.5	18.9	19.3	19.8	19.7
Structures .....	10.5	10.1	11.0	10.2	9.3	9.9	9.7	10.0
Equipment .....	8.9	9.4	9.3	9.3	9.6	9.4	10.1	9.7
<b>State and local</b> .....	<b>798.4</b>	<b>841.7</b>	<b>826.1</b>	<b>837.3</b>	<b>847.7</b>	<b>855.7</b>	<b>865.1</b>	<b>879.2</b>
Consumption expenditures .....	651.7	682.6	672.1	680.1	686.2	691.9	701.3	710.2
Durable goods <sup>2</sup> .....	13.8	14.7	14.4	14.6	14.9	15.2	15.3	15.4
Nondurable goods .....	66.8	72.8	70.8	73.3	73.3	73.6	76.1	78.3
Services .....	571.2	595.1	587.0	592.2	598.0	603.2	609.9	616.5
Compensation of general government employees, except force-account construction <sup>3</sup> .....	496.4	516.2	509.6	513.9	518.6	522.9	528.1	533.6
Consumption of general government fixed capital <sup>4</sup> .....	51.4	54.2	53.2	53.8	54.6	55.3	55.9	56.5
Other services .....	23.4	24.7	24.2	24.5	24.9	25.0	25.9	26.3
Gross investment .....	146.6	159.1	154.0	157.2	161.5	163.8	163.8	169.1
Structures .....	119.0	130.0	125.5	128.3	132.3	134.0	133.8	138.7
Equipment .....	27.7	29.1	28.5	28.9	29.3	29.7	30.0	30.3
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	707.6	727.3	721.1	725.1	730.2	732.6	740.6	745.8
Federal .....	207.6	207.1	207.7	207.3	207.7	205.6	208.5	207.9
State and local .....	500.0	520.2	513.4	517.8	522.6	526.9	532.1	537.9

**Table 3.8B.—Real Government Consumption Expenditures and Real Gross Investment by Type**

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,260.0</b>	<b>1,260.2</b>	<b>1,262.7</b>	<b>1,265.1</b>	<b>1,263.4</b>	<b>1,249.6</b>	<b>1,254.7</b>	<b>1,278.2</b>
<b>Federal</b> .....	<b>489.8</b>	<b>472.3</b>	<b>481.0</b>	<b>479.4</b>	<b>472.5</b>	<b>456.2</b>	<b>462.9</b>	<b>473.4</b>
<b>National defense</b> .....	<b>337.0</b>	<b>319.6</b>	<b>325.0</b>	<b>325.5</b>	<b>319.1</b>	<b>308.8</b>	<b>311.9</b>	<b>319.4</b>
Consumption expenditures	293.6	280.1	283.7	282.8	278.9	275.1	271.6	279.6
Durable goods <sup>2</sup> .....	23.5	20.5	20.5	20.8	22.2	18.6	18.7	21.5
Nondurable goods .....	7.8	6.2	6.2	6.5	6.7	5.5	7.3	7.7
Services .....	262.2	253.1	256.6	255.2	249.9	250.5	245.4	250.2
Compensation of general government employees, except force-account construction <sup>3</sup> .....	128.0	120.9	123.4	121.9	120.8	117.5	116.6	116.5
Consumption of general government fixed capital <sup>4</sup> .....	53.2	52.2	52.5	52.3	52.0	51.8	51.6	51.0
Other services .....	81.0	79.9	80.6	81.0	76.9	81.2	77.1	82.8
Gross investment .....	43.4	39.6	41.4	42.8	40.3	33.8	40.3	39.9
Structures .....	4.3	4.6	4.9	4.2	4.7	4.5	4.3	4.3
Equipment .....	39.1	35.0	36.4	38.6	35.6	29.2	36.0	35.6
<b>Nondefense</b> .....	<b>152.6</b>	<b>152.3</b>	<b>155.6</b>	<b>153.5</b>	<b>153.1</b>	<b>147.0</b>	<b>150.6</b>	<b>153.7</b>
Consumption expenditures	133.5	133.5	135.8	134.7	134.8	128.6	131.6	134.7
Durable goods <sup>2</sup> .....	.6	.9	1.0	.9	.9	.8	1.0	1.2
Nondurable goods .....	6.9	6.8	7.3	6.4	6.9	6.8	7.0	6.5
Commodity Credit Corporation inventory change ...	-.6	-.2	0	-.8	-.1	-.1	-.1	-.4
Other nondurables .....	7.4	7.1	7.3	7.1	7.0	6.9	7.0	6.9
Services .....	126.0	125.7	127.5	127.4	127.0	121.0	123.7	126.9
Compensation of general government employees, except force-account construction <sup>3</sup> .....	65.5	62.9	63.9	64.4	64.3	58.9	60.0	62.3
Consumption of general government fixed capital <sup>4</sup> .....	9.9	10.2	10.1	10.1	10.2	10.3	10.3	10.3
Other services .....	50.8	53.2	54.0	53.2	52.9	52.5	54.2	55.1
Gross investment .....	19.0	18.7	19.7	18.7	18.1	18.4	18.9	18.9
Structures .....	10.0	9.3	10.3	9.4	8.5	8.9	8.8	9.0
Equipment .....	9.0	9.5	9.4	9.4	9.7	9.5	10.2	9.9
<b>State and local</b> .....	<b>770.5</b>	<b>788.6</b>	<b>782.2</b>	<b>786.3</b>	<b>791.5</b>	<b>794.4</b>	<b>792.6</b>	<b>805.5</b>
Consumption expenditures .....	629.0	639.1	636.1	637.9	640.5	642.1	640.9	649.7
Durable goods <sup>2</sup> .....	13.5	14.1	13.9	14.0	14.2	14.3	14.4	14.6
Nondurable goods .....	66.4	69.2	68.1	68.8	69.5	70.2	70.9	71.6
Services .....	549.0	556.0	554.3	555.1	556.9	557.7	555.7	563.6
Compensation of general government employees, except force-account construction <sup>3</sup> .....	472.3	476.4	475.6	475.8	477.0	477.1	473.8	481.3
Consumption of general government fixed capital <sup>4</sup> .....	50.2	51.7	51.1	51.5	51.9	52.3	52.7	53.1
Other services .....	26.6	28.1	27.7	28.0	28.3	28.7	29.8	29.8
Gross investment .....	141.5	149.4	146.0	148.4	151.0	152.3	151.7	155.8
Structures .....	114.4	121.1	118.2	120.2	122.5	123.4	122.5	126.3
Equipment .....	27.1	28.4	27.9	28.2	28.5	28.9	29.2	29.5
Residual .....	0	-1.0	-3	-4	-8	-1.3	-1.6	-1.7
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	669.2	663.7	666.4	665.8	665.8	656.7	653.6	663.6
Federal .....	193.6	184.1	187.6	186.7	185.5	176.5	176.8	179.2
State and local .....	475.7	480.0	479.1	479.4	480.7	480.8	477.4	485.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

See footnotes to table 3.7B.

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>National defense consumption expenditures and gross investment<sup>1</sup> .....</b>	<b>352.0</b>	<b>345.5</b>	<b>347.6</b>	<b>351.7</b>	<b>345.7</b>	<b>337.1</b>	<b>343.9</b>	<b>353.7</b>
<b>Consumption expenditures .....</b>	<b>305.8</b>	<b>302.3</b>	<b>302.8</b>	<b>304.8</b>	<b>301.4</b>	<b>300.1</b>	<b>298.7</b>	<b>307.4</b>
<b>Durable goods<sup>2</sup> .....</b>	<b>23.7</b>	<b>20.8</b>	<b>20.7</b>	<b>21.1</b>	<b>22.5</b>	<b>18.9</b>	<b>19.1</b>	<b>22.1</b>
Aircraft .....	10.2	8.6	8.9	8.3	9.0	8.0	8.0	9.5
Missiles .....	3.6	3.2	2.7	3.5	3.7	2.8	2.9	3.2
Ships .....	1.6	1.2	1.1	1.2	1.5	.8	.7	.9
Vehicles .....	.8	1.1	1.1	1.1	1.3	.8	1.0	1.0
Electronics .....	3.1	2.5	2.6	2.4	2.7	2.2	2.3	2.9
Other durable goods .....	4.5	4.4	4.3	4.7	4.3	4.1	4.2	4.7
<b>Nondurable goods .....</b>	<b>7.5</b>	<b>6.2</b>	<b>6.0</b>	<b>6.5</b>	<b>6.7</b>	<b>5.7</b>	<b>7.7</b>	<b>8.3</b>
Petroleum products .....	3.0	2.7	2.6	2.7	3.2	2.4	3.2	3.5
Ammunition .....	1.7	1.2	1.1	1.3	1.3	.9	1.2	1.5
Other nondurable goods .....	2.8	2.4	2.3	2.5	2.2	2.4	3.3	3.4
<b>Services .....</b>	<b>274.5</b>	<b>275.2</b>	<b>276.1</b>	<b>277.1</b>	<b>272.2</b>	<b>275.5</b>	<b>271.9</b>	<b>276.9</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.1	130.6	131.6	131.0	130.7	129.2	130.8	129.9
Military .....	82.6	80.1	81.3	80.7	80.2	78.3	79.1	78.4
Civilian .....	50.5	50.5	50.3	50.3	50.5	51.0	51.7	51.5
Consumption of general government fixed capital <sup>4</sup> .....	57.8	60.5	60.3	60.9	60.4	60.3	59.6	59.1
Other services .....	83.6	84.1	84.2	85.2	81.1	86.0	81.5	87.9
Research and development .....	26.6	22.9	22.9	21.5	21.4	25.6	25.9	28.1
Installation support .....	26.9	26.8	27.2	27.8	25.8	26.3	24.2	26.4
Weapons support .....	7.8	8.4	8.4	9.0	8.2	7.9	7.3	7.7
Personnel support .....	17.7	19.4	19.1	20.0	19.2	19.3	18.0	19.0
Transportation of material .....	3.8	4.2	3.9	4.1	4.1	4.6	4.9	5.0
Travel of persons .....	4.8	5.3	5.4	5.5	5.2	5.0	4.2	4.9
Other .....	-3.9	-2.7	-2.8	-2.7	-2.7	-2.7	-3.0	-3.1
<b>Gross investment .....</b>	<b>46.2</b>	<b>43.3</b>	<b>44.8</b>	<b>47.0</b>	<b>44.3</b>	<b>37.0</b>	<b>45.2</b>	<b>46.3</b>
<b>Structures .....</b>	<b>4.9</b>	<b>5.3</b>	<b>5.7</b>	<b>4.9</b>	<b>5.5</b>	<b>5.3</b>	<b>5.0</b>	<b>5.1</b>
<b>Equipment .....</b>	<b>41.4</b>	<b>37.9</b>	<b>39.1</b>	<b>42.1</b>	<b>38.8</b>	<b>31.7</b>	<b>40.1</b>	<b>41.2</b>
Aircraft .....	10.4	8.2	9.2	9.3	9.2	4.9	12.7	12.4
Missiles .....	6.0	4.8	3.9	6.5	5.3	3.6	4.0	3.8
Ships .....	8.1	8.0	8.7	8.5	7.6	7.2	7.0	7.2
Vehicles .....	1.0	.9	1.1	.9	.9	.8	.9	.9
Electronics .....	4.0	3.5	3.6	3.3	3.9	3.3	3.1	3.8
Other equipment .....	11.9	12.5	12.5	13.6	11.9	12.1	12.5	13.1
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	133.1	130.6	131.6	131.0	130.7	129.2	130.8	129.9

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11.—Real National Defense Consumption Expenditures and Real Gross Investment

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>National defense consumption expenditures and gross investment<sup>1</sup> .....</b>	<b>337.0</b>	<b>319.6</b>	<b>325.0</b>	<b>325.5</b>	<b>319.1</b>	<b>308.8</b>	<b>311.9</b>	<b>319.4</b>
<b>Consumption expenditures .....</b>	<b>293.6</b>	<b>280.1</b>	<b>283.7</b>	<b>282.8</b>	<b>278.9</b>	<b>275.1</b>	<b>271.6</b>	<b>279.6</b>
<b>Durable goods<sup>2</sup> .....</b>	<b>23.5</b>	<b>20.5</b>	<b>20.5</b>	<b>20.8</b>	<b>22.2</b>	<b>18.6</b>	<b>18.7</b>	<b>21.5</b>
Aircraft .....	10.0	8.3	8.7	8.1	8.8	7.8	7.7	9.1
Missiles .....	3.7	3.4	2.9	3.6	3.9	3.2	3.1	3.5
Ships .....	1.6	1.1	1.1	1.1	1.5	.8	.6	.8
Vehicles .....	.8	1.0	1.0	1.0	1.2	.8	1.0	.9
Electronics .....	3.1	2.5	2.6	2.4	2.7	2.2	2.3	2.9
Other durable goods .....	4.4	4.2	4.2	4.5	4.1	3.9	3.9	4.3
<b>Nondurable goods .....</b>	<b>7.8</b>	<b>6.2</b>	<b>6.2</b>	<b>6.5</b>	<b>6.7</b>	<b>5.5</b>	<b>7.3</b>	<b>7.7</b>
Petroleum products .....	3.4	3.0	3.1	3.0	3.5	2.5	3.2	3.3
Ammunition .....	1.7	1.1	1.0	1.2	1.2	.8	1.1	1.2
Other nondurable goods .....	2.8	2.2	2.2	2.4	2.1	2.2	3.1	3.3
<b>Services .....</b>	<b>262.2</b>	<b>253.1</b>	<b>256.6</b>	<b>255.2</b>	<b>249.9</b>	<b>250.5</b>	<b>245.4</b>	<b>250.2</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	128.0	120.9	123.4	121.9	120.8	117.5	116.6	116.5
Military .....	82.7	78.3	79.8	78.8	78.0	76.8	76.1	75.4
Civilian .....	45.2	42.6	43.6	43.1	42.8	40.8	40.5	41.1
Consumption of general government fixed capital <sup>4</sup> .....	53.2	52.2	52.5	52.3	52.0	51.8	51.6	51.0
Other services .....	81.0	79.9	80.6	81.0	76.9	81.2	77.1	82.8
Research and development .....	26.2	22.5	22.7	21.2	21.1	25.3	25.6	27.9
Installation support .....	25.6	24.6	25.4	25.5	23.4	24.0	22.2	24.1
Weapons support .....	7.4	7.9	7.9	8.6	7.7	7.4	6.8	7.1
Personnel support .....	17.1	18.1	18.0	18.7	18.0	17.8	16.6	17.2
Transportation of material .....	3.7	4.2	3.9	4.1	4.1	4.6	4.9	5.0
Travel of persons .....	4.7	5.0	5.2	5.2	4.9	4.7	3.9	4.5
Other .....	-3.7	-2.5	-2.5	-2.4	-2.4	-2.5	-2.7	-2.7
<b>Gross investment .....</b>	<b>43.4</b>	<b>39.6</b>	<b>41.4</b>	<b>42.8</b>	<b>40.3</b>	<b>33.8</b>	<b>40.3</b>	<b>39.9</b>
<b>Structures .....</b>	<b>4.3</b>	<b>4.6</b>	<b>4.9</b>	<b>4.2</b>	<b>4.7</b>	<b>4.5</b>	<b>4.3</b>	<b>4.3</b>
<b>Equipment .....</b>	<b>39.1</b>	<b>35.0</b>	<b>36.4</b>	<b>38.6</b>	<b>35.6</b>	<b>29.2</b>	<b>36.0</b>	<b>35.6</b>
Aircraft .....	8.9	6.6	7.8	7.4	7.4	4.0	9.4	8.0
Missiles .....	5.9	4.8	3.9	6.4	5.4	3.5	4.1	4.0
Ships .....	7.6	7.1	7.8	7.6	6.7	6.3	6.2	6.4
Vehicles .....	1.0	.8	1.1	.8	.8	.7	.8	.7
Electronics .....	4.2	3.9	3.9	3.6	4.3	3.7	3.5	4.4
Other equipment .....	11.6	11.9	12.0	12.9	11.3	11.4	11.6	12.0
Residual .....	-1	.2	.3	.2	-.1	-.2	.5	-.3
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	128.0	120.9	123.4	121.9	120.8	117.5	116.6	116.5

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Receipts from the rest of the world</b> .....	<b>882.5</b>	<b>1,015.6</b>	<b>976.9</b>	<b>1,009.2</b>	<b>1,026.1</b>	<b>1,050.3</b>	<b>1,059.9</b>	<b>1,073.9</b>
Exports of goods and services ...	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Goods <sup>1</sup> .....	509.1	581.4	559.1	575.2	587.0	604.5	603.6	610.4
Durable .....	349.1	393.0	376.5	389.2	396.3	409.8	408.3	417.3
Nondurable .....	160.0	188.5	182.6	186.0	190.6	194.7	195.3	193.1
Services <sup>1</sup> .....	210.1	225.9	217.0	222.2	232.1	232.5	235.9	239.7
Receipts of factor income .....	163.4	208.3	200.8	211.9	207.0	213.4	220.4	223.9
Capital grants received by the United States (net) .....	0	0	0	0	0	0	0	0
<b>Payments to the rest of the world</b> .....	<b>882.5</b>	<b>1,015.6</b>	<b>976.9</b>	<b>1,009.2</b>	<b>1,026.1</b>	<b>1,050.3</b>	<b>1,059.9</b>	<b>1,073.9</b>
Imports of goods and services ...	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
Goods <sup>1</sup> .....	677.0	757.0	741.9	767.3	759.7	759.0	776.7	798.2
Durable .....	453.8	510.9	501.8	515.4	511.8	514.8	524.8	529.4
Nondurable .....	223.2	246.0	240.2	251.9	247.8	244.2	251.9	268.8
Services <sup>1</sup> .....	136.4	145.1	142.8	145.3	146.9	145.2	149.2	151.0
Payments of factor income .....	167.2	215.3	203.8	214.3	223.4	219.7	220.6	231.4
Transfer payments (net) .....	38.2	34.6	34.5	33.1	34.2	36.6	43.3	37.4
From persons (net) .....	14.2	14.9	14.4	14.1	14.7	16.5	15.7	16.2
From government (net) .....	16.5	11.5	12.1	11.0	11.3	11.6	19.0	11.8
From business .....	7.5	8.2	8.1	8.0	8.2	8.5	8.6	9.4
Net foreign investment .....	-136.4	-136.3	-146.2	-150.8	-138.1	-110.2	-129.9	-144.2

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment were reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Exports of goods and services</b> .....	<b>712.0</b>	<b>775.4</b>	<b>752.3</b>	<b>763.2</b>	<b>783.0</b>	<b>803.1</b>	<b>806.7</b>	<b>817.9</b>
Goods <sup>1</sup> .....	511.5	565.9	548.8	557.7	568.2	588.8	590.9	600.6
Durable .....	358.0	403.2	386.5	398.3	405.9	422.3	424.0	437.9
Nondurable .....	153.8	163.7	162.8	160.5	163.5	167.9	168.4	165.3
Services <sup>1</sup> .....	200.9	210.4	204.3	206.4	215.4	215.3	216.7	218.3
<b>Receipts of factor income</b> .....	<b>155.9</b>	<b>194.2</b>	<b>188.8</b>	<b>197.9</b>	<b>192.6</b>	<b>197.6</b>	<b>203.2</b>	<b>205.4</b>
<b>Imports of goods and services</b> .....	<b>817.6</b>	<b>883.0</b>	<b>874.9</b>	<b>884.6</b>	<b>884.5</b>	<b>888.0</b>	<b>910.7</b>	<b>932.6</b>
Goods <sup>1</sup> .....	684.1	744.7	735.4	747.7	745.6	750.0	768.4	789.9
Durable .....	455.6	507.1	500.1	508.5	506.0	514.0	529.7	542.1
Nondurable .....	228.2	237.2	235.0	238.9	239.3	235.8	238.5	247.7
Services <sup>1</sup> .....	133.8	138.8	139.8	137.4	139.4	138.5	142.8	143.2
<b>Payments of factor income</b> .....	<b>158.6</b>	<b>199.7</b>	<b>190.5</b>	<b>199.2</b>	<b>206.8</b>	<b>202.4</b>	<b>202.3</b>	<b>211.1</b>

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Table 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Exports of goods and services .....</b>	<b>719.1</b>	<b>807.4</b>	<b>776.1</b>	<b>797.3</b>	<b>819.0</b>	<b>837.0</b>	<b>839.5</b>	<b>850.0</b>
<b>Exports of goods <sup>1</sup> .....</b>	<b>509.1</b>	<b>581.4</b>	<b>559.1</b>	<b>575.2</b>	<b>587.0</b>	<b>604.5</b>	<b>603.6</b>	<b>610.4</b>
Foods, feeds, and beverages .....	42.0	50.5	47.7	47.8	53.4	53.3	56.0	55.6
Industrial supplies and materials .....	115.7	141.3	137.9	142.1	142.7	142.3	140.1	138.3
Durable goods .....	41.3	49.8	48.2	49.8	51.8	49.5	49.5	51.2
Nondurable goods .....	74.5	91.4	89.7	92.3	90.9	92.7	90.7	87.2
Capital goods, except automotive .....	205.2	233.8	217.5	232.2	236.3	249.2	248.2	252.0
Civilian aircraft, engines, and parts .....	31.5	26.1	25.0	31.0	23.5	25.1	26.5	33.4
Computers, peripherals, and parts .....	33.3	39.7	36.3	37.5	41.3	43.5	45.4	43.2
Other .....	140.5	168.0	156.2	163.7	171.5	180.6	176.3	175.4
Automotive vehicles, engines, and parts .....	57.8	61.8	63.7	59.6	62.1	62.0	62.0	63.0
Consumer goods, except automotive .....	60.0	64.4	62.9	64.6	64.4	65.8	67.9	70.5
Durable goods .....	30.6	32.7	32.5	33.2	32.2	33.1	34.0	35.6
Nondurable goods .....	29.4	31.7	30.4	31.5	32.2	32.7	33.9	34.9
Other .....	28.3	29.6	29.4	28.9	28.2	32.0	29.5	30.8
Durable goods .....	14.1	14.8	14.7	14.4	14.1	16.0	14.7	15.4
Nondurable goods .....	14.1	14.8	14.7	14.4	14.1	16.0	14.7	15.4
<b>Exports of services <sup>1</sup> .....</b>	<b>210.1</b>	<b>225.9</b>	<b>217.0</b>	<b>222.2</b>	<b>232.1</b>	<b>232.5</b>	<b>235.9</b>	<b>239.7</b>
Transfers under U.S. military agency sales contracts .....	10.9	12.5	11.8	12.5	13.2	12.5	12.0	13.6
Travel .....	58.4	61.1	59.0	59.3	62.7	63.5	64.7	64.2
Passenger fares .....	17.1	18.5	17.0	18.5	19.3	19.3	19.5	19.7
Other transportation .....	25.9	28.1	27.1	27.8	28.5	28.8	28.1	29.1
Royalties and license fees .....	22.3	27.0	25.2	26.5	28.1	28.1	28.0	27.8
Other private services .....	57.8	60.5	58.7	59.7	61.7	61.7	64.8	66.3
Other .....	17.7	18.3	18.1	17.9	18.6	18.5	18.8	19.0
<b>Imports of goods and services .....</b>	<b>813.5</b>	<b>902.0</b>	<b>884.8</b>	<b>912.6</b>	<b>906.6</b>	<b>904.2</b>	<b>925.8</b>	<b>949.2</b>
<b>Imports of goods <sup>1</sup> .....</b>	<b>677.0</b>	<b>757.0</b>	<b>741.9</b>	<b>767.3</b>	<b>759.7</b>	<b>759.0</b>	<b>776.7</b>	<b>798.2</b>
Foods, feeds, and beverages .....	31.0	33.2	34.1	32.8	33.0	32.8	34.2	35.9
Industrial supplies and materials, except petroleum and products .....	104.9	119.8	118.9	123.2	119.2	117.8	120.9	123.6
Durable goods .....	53.5	59.6	60.7	61.7	58.4	57.7	59.2	62.7
Nondurable goods .....	51.4	60.2	58.1	61.5	60.9	60.1	61.7	60.9
Petroleum and products .....	51.3	55.1	52.3	58.5	56.0	53.5	55.9	70.1
Capital goods, except automotive .....	184.4	221.4	207.5	219.7	226.6	232.0	233.6	225.7
Civilian aircraft, engines, and parts .....	11.3	10.7	10.6	11.3	10.4	10.6	11.0	12.7
Computers, peripherals, and parts .....	46.2	56.3	51.1	53.6	58.4	61.9	62.2	60.5
Other .....	126.9	154.4	145.7	154.8	157.8	159.5	160.4	152.5
Automotive vehicles, engines, and parts .....	118.3	124.8	130.5	127.6	121.8	119.3	125.0	131.1
Consumer goods, except automotive .....	146.4	160.0	158.6	161.6	161.3	158.6	163.4	166.3
Durable goods .....	77.2	83.8	83.1	84.4	84.2	83.3	85.2	87.1
Nondurable goods .....	69.1	76.3	75.6	77.1	77.1	75.2	78.2	79.2
Other .....	40.9	42.7	40.0	44.0	41.9	45.0	43.6	45.6
Durable goods .....	20.4	21.4	20.0	22.0	20.9	22.5	21.8	22.8
Nondurable goods .....	20.4	21.4	20.0	22.0	20.9	22.5	21.8	22.8
<b>Imports of services <sup>1</sup> .....</b>	<b>136.4</b>	<b>145.1</b>	<b>142.8</b>	<b>145.3</b>	<b>146.9</b>	<b>145.2</b>	<b>149.2</b>	<b>151.0</b>
Direct defense expenditures .....	10.3	9.8	10.1	9.9	9.9	9.4	10.0	10.3
Travel .....	43.8	45.9	45.6	46.2	45.5	46.2	48.6	47.9
Passenger fares .....	12.9	14.3	13.5	14.6	14.9	14.3	14.4	14.1
Other transportation .....	28.0	29.2	29.0	29.5	29.7	28.6	27.7	28.6
Royalties and license fees .....	5.5	6.3	6.0	6.0	6.5	6.8	6.8	6.9
Other private services .....	29.6	32.6	31.6	32.4	33.4	33.0	34.5	36.0
Other .....	6.3	7.0	7.0	6.7	7.0	7.1	7.2	7.3
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup> .....	47.1	57.2	55.5	53.8	58.9	60.7	63.2	60.2
Exports of nonagricultural goods .....	462.0	524.2	503.6	521.4	528.0	543.8	540.4	550.1
Imports of nonpetroleum goods .....	625.7	701.9	689.6	708.8	703.7	705.5	720.7	728.2

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Exports of goods and services .....</b>	<b>712.0</b>	<b>775.4</b>	<b>752.3</b>	<b>763.2</b>	<b>783.0</b>	<b>803.1</b>	<b>806.7</b>	<b>817.9</b>
<b>Exports of goods <sup>1</sup> .....</b>	<b>511.5</b>	<b>565.9</b>	<b>548.8</b>	<b>557.7</b>	<b>568.2</b>	<b>588.8</b>	<b>590.9</b>	<b>600.6</b>
Foods, feeds, and beverages .....	40.3	44.6	45.5	43.8	45.7	43.5	44.7	42.1
Industrial supplies and materials .....	108.3	116.7	114.6	114.7	117.3	120.1	120.0	120.2
Durable goods .....	37.6	42.3	41.0	41.9	43.8	42.3	42.6	44.6
Nondurable goods .....	70.7	74.4	73.6	72.8	73.6	77.8	77.4	75.7
Capital goods, except automotive .....	220.0	256.1	237.8	253.3	258.1	275.2	277.4	286.2
Civilian aircraft, engines, and parts .....	29.8	23.9	23.1	28.4	21.4	22.6	23.7	29.6
Computers, peripherals, and parts .....	44.4	62.6	53.3	56.9	65.9	74.2	83.3	87.3
Other .....	147.6	176.1	165.7	172.0	178.6	188.0	182.8	181.7
Automotive vehicles, engines, and parts .....	56.7	60.0	62.0	58.0	60.3	59.6	59.6	60.6
Consumer goods, except automotive .....	59.1	62.6	61.5	62.8	62.4	63.7	65.3	67.6
Durable goods .....	30.4	32.2	32.1	32.7	31.6	32.5	33.1	34.6
Nondurable goods .....	28.7	30.4	29.4	30.1	30.8	31.2	32.1	33.0
Other .....	28.2	28.5	28.6	27.7	27.0	30.7	28.2	29.4
Durable goods .....	14.1	14.2	14.3	13.8	13.5	15.4	14.1	14.7
Nondurable goods .....	14.1	14.2	14.3	13.8	13.5	15.4	14.1	14.7
<b>Exports of services <sup>1</sup> .....</b>	<b>200.9</b>	<b>210.4</b>	<b>204.3</b>	<b>206.4</b>	<b>215.4</b>	<b>215.3</b>	<b>216.7</b>	<b>218.3</b>
Transfers under U.S. military agency sales contracts .....	10.1	11.1	10.7	11.0	11.7	11.0	10.7	11.8
Travel .....	56.1	57.2	56.3	55.5	58.3	58.6	59.0	57.9
Passenger fares .....	16.4	16.8	15.7	16.4	17.5	17.8	17.8	18.1
Other transportation .....	25.5	27.2	26.4	26.7	27.6	28.2	27.1	27.6
Royalties and license fees .....	21.3	25.1	23.7	24.7	26.1	26.0	25.8	25.4
Other private services .....	55.4	56.6	55.4	56.0	57.6	57.4	59.9	60.9
Other .....	16.0	16.3	16.2	16.1	16.6	16.4	16.5	16.5
Residual .....	-3.2	-9.8	-6.4	-7.4	-11.1	-14.8	-17.6	-18.9
<b>Imports of goods and services .....</b>	<b>817.6</b>	<b>883.0</b>	<b>874.9</b>	<b>884.6</b>	<b>888.0</b>	<b>910.7</b>	<b>932.6</b>	
<b>Imports of goods <sup>1</sup> .....</b>	<b>684.1</b>	<b>744.7</b>	<b>735.4</b>	<b>747.7</b>	<b>745.6</b>	<b>750.0</b>	<b>768.4</b>	<b>789.9</b>
Foods, feeds, and beverages .....	28.7	29.3	29.7	29.1	29.0	29.5	31.4	31.7
Industrial supplies and materials, except petroleum and products .....	102.7	107.7	109.1	111.0	106.1	104.8	109.0	112.7
Durable goods .....	51.6	53.4	55.1	55.5	51.6	51.4	53.8	56.8
Nondurable goods .....	51.1	54.3	53.9	55.4	54.4	53.4	55.2	55.8
Petroleum and products .....	60.2	59.2	57.8	58.6	61.6	58.7	55.2	62.0
Capital goods, except automotive .....	196.5	240.4	224.5	235.1	245.6	256.5	263.6	263.1
Civilian aircraft, engines, and parts .....	10.7	9.9	9.8	10.4	9.5	9.7	9.9	11.3
Computers, peripherals, and parts .....	60.6	84.1	72.6	77.9	88.2	97.9	104.1	109.6
Other .....	127.2	151.8	145.1	150.6	154.1	157.4	159.5	153.9
Automotive vehicles, engines, and parts .....	112.6	115.4	122.1	118.0	112.1	109.3	114.7	120.5
Consumer goods, except automotive .....	144.1	155.0	155.0	156.3	155.6	153.1	157.1	160.3
Durable goods .....	75.9	81.3	81.2	81.8	81.3	80.7	82.2	84.4
Nondurable goods .....	68.2	73.8	73.8	74.5	74.3	72.4	74.9	75.9
Other .....	40.0	40.6	38.4	41.6	39.7	42.9	41.6	43.5
Durable goods .....	20.0	20.3	19.2	20.8	19.9	21.5	20.8	21.7
Nondurable goods .....	20.0	20.3	19.2	20.8	19.9	21.5	20.8	21.7
<b>Imports of services <sup>1</sup> .....</b>	<b>133.8</b>	<b>138.8</b>	<b>139.8</b>	<b>137.4</b>	<b>139.4</b>	<b>138.5</b>	<b>142.8</b>	<b>143.2</b>
Direct defense expenditures .....	10.3	9.0	9.9	8.8	8.8	8.4	9.2	9.4
Travel .....	42.4	43.7	45.1	42.9	42.5	44.2	47.0	45.9
Passenger fares .....	13.0	13.7	13.2	13.8	14.3	13.6	13.6	13.2
Other transportation .....	28.0	28.9	28.9	29.1	29.4	28.2	27.3	27.7
Royalties and license fees .....	5.3	5.9	5.6	5.6	6.0	6.3	6.3	6.3
Other private services .....	28.7	31.0	30.3	30.9	31.7	31.2	32.5	33.7
Other .....	6.1	6.5	6.8	6.2	6.6	6.6	6.8	6.8
Residual .....	-3.0	-8.8	-4.4	-6.1	-10.7	-13.9	-14.5	-15.7
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup> .....	44.4	49.6	50.8	48.1	50.0	49.4	50.5	45.5
Exports of nonagricultural goods .....	467.2	516.4	497.8	509.8	518.3	539.8	540.7	556.2
Imports of nonpetroleum goods .....	623.4	684.2	676.2	687.7	682.9	689.8	711.3	726.4

NOTE.—Chained (1992) dollar series are



5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross saving</b> .....	<b>1,056.3</b>	<b>1,151.8</b>	<b>1,115.0</b>	<b>1,102.9</b>	<b>1,168.6</b>	<b>1,220.6</b>	<b>1,217.9</b>	<b>1,244.5</b>
<b>Gross private saving</b> .....	<b>1,006.7</b>	<b>1,071.8</b>	<b>1,043.8</b>	<b>1,018.5</b>	<b>1,085.9</b>	<b>1,138.9</b>	<b>1,133.8</b>	<b>1,121.6</b>
Personal saving .....	189.4	249.3	254.2	218.5	241.9	282.6	265.4	241.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	123.2	140.6	121.0	123.5	159.6	158.4	171.8	176.3
Undistributed profits .....	124.8	152.8	155.5	150.8	154.3	150.8	168.9	165.1
Inventory valuation adjustment .....	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment .....	11.6	15.9	17.4	15.0	14.6	16.5	20.4	22.3
Corporate consumption of fixed capital .....	441.0	454.0	444.4	451.3	456.9	463.6	465.6	471.0
Noncorporate consumption of fixed capital .....	237.7	225.2	220.2	222.4	224.7	233.4	229.1	233.2
Wage accruals less disbursements .....	15.5	2.7	4.0	2.9	2.9	.9	1.9	0
<b>Gross government saving</b> .....	<b>49.6</b>	<b>80.0</b>	<b>71.2</b>	<b>84.4</b>	<b>82.7</b>	<b>81.7</b>	<b>84.1</b>	<b>122.9</b>
Federal .....	-119.6	-87.8	-99.2	-86.9	-84.6	-80.7	-82.0	-54.1
Consumption of fixed capital .....	70.6	73.8	73.5	74.2	73.8	73.8	73.2	72.6
Current surplus or deficit (-), national income and product accounts .....	-190.2	-161.7	-172.6	-161.1	-158.5	-154.5	-155.2	-126.7
State and local .....	169.2	167.9	170.4	171.3	167.3	162.4	166.1	177.0
Consumption of fixed capital .....	69.4	72.9	71.4	72.3	73.4	74.3	75.1	76.0
Current surplus or deficit (-), national income and product accounts .....	99.7	95.0	99.0	99.0	93.9	88.1	91.0	101.0
<b>Capital grants received by the United States (net)</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Gross investment</b> .....	<b>1,090.4</b>	<b>1,150.9</b>	<b>1,145.0</b>	<b>1,123.2</b>	<b>1,161.5</b>	<b>1,173.9</b>	<b>1,167.9</b>	<b>1,187.0</b>
Gross private domestic investment .....	1,014.4	1,065.3	1,072.0	1,050.3	1,074.8	1,064.0	1,068.9	1,096.0
Gross government investment .....	212.3	221.9	219.1	223.7	224.7	220.1	228.8	235.1
Net foreign investment .....	-136.4	-136.3	-146.2	-150.8	-138.1	-110.2	-129.9	-144.2
<b>Statistical discrepancy</b> .....	<b>34.1</b>	<b>-9</b>	<b>30.0</b>	<b>20.3</b>	<b>-7.1</b>	<b>-46.7</b>	<b>-50.0</b>	<b>-57.5</b>
<b>Addendum:</b>								
Gross saving as a percentage of gross national product .....	15.2	15.9	15.6	15.3	16.0	16.6	16.4	16.5

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Private fixed investment</b> .....	<b>954.9</b>	<b>1,028.2</b>	<b>1,013.9</b>	<b>1,016.3</b>	<b>1,036.6</b>	<b>1,046.2</b>	<b>1,070.7</b>	<b>1,088.0</b>
<b>Nonresidential</b> .....	<b>667.2</b>	<b>738.5</b>	<b>723.6</b>	<b>734.4</b>	<b>746.3</b>	<b>749.7</b>	<b>769.0</b>	<b>773.8</b>
<b>Structures</b> .....	<b>180.2</b>	<b>199.7</b>	<b>194.5</b>	<b>197.6</b>	<b>202.5</b>	<b>204.0</b>	<b>208.4</b>	<b>207.4</b>
Nonresidential buildings, including farm .....	126.2	142.0	137.9	140.3	144.0	145.8	147.3	146.2
Utilities .....	33.7	38.5	36.3	37.9	39.7	40.2	40.9	41.5
Mining exploration, shafts, and wells .....	13.5	12.0	13.2	11.5	11.9	11.4	13.9	14.1
Other structures .....	6.9	7.1	7.1	7.9	7.0	6.6	6.4	5.7
<b>Producers' durable equipment</b> .....	<b>487.0</b>	<b>538.8</b>	<b>529.0</b>	<b>536.8</b>	<b>543.8</b>	<b>545.7</b>	<b>560.6</b>	<b>566.3</b>
Information processing and related equipment .....	160.4	183.2	174.6	183.3	183.1	191.8	198.2	200.8
Computers and peripheral equipment <sup>1</sup> .....	54.5	63.6	58.4	62.8	63.3	69.7	73.7	74.2
Other .....	106.0	119.6	116.2	120.6	119.7	122.0	124.5	126.6
Industrial equipment .....	109.7	124.5	120.4	126.9	125.8	124.9	127.9	131.2
Transportation and related equipment .....	117.1	124.9	127.2	121.0	128.4	123.0	125.3	123.7
Other .....	99.7	106.2	106.9	105.6	106.4	106.1	109.2	110.7
<b>Residential</b> .....	<b>287.7</b>	<b>289.8</b>	<b>290.4</b>	<b>281.9</b>	<b>290.3</b>	<b>296.5</b>	<b>301.7</b>	<b>314.2</b>
<b>Structures</b> .....	<b>280.7</b>	<b>282.5</b>	<b>283.1</b>	<b>274.8</b>	<b>283.0</b>	<b>289.2</b>	<b>294.4</b>	<b>306.7</b>
Single family .....	153.8	144.5	149.5	138.7	142.8	147.0	150.6	156.8
Multifamily .....	14.1	18.6	17.6	18.3	18.8	19.6	20.3	22.3
Other structures .....	112.8	119.4	116.0	117.8	121.3	122.6	123.5	127.7
<b>Producers' durable equipment</b> .....	<b>7.0</b>	<b>7.2</b>	<b>7.3</b>	<b>7.2</b>	<b>7.3</b>	<b>7.3</b>	<b>7.3</b>	<b>7.5</b>

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Private fixed investment</b> .....	<b>921.1</b>	<b>975.9</b>	<b>969.5</b>	<b>965.7</b>	<b>980.0</b>	<b>988.5</b>	<b>1,013.3</b>	<b>1,031.1</b>
<b>Nonresidential</b> .....	<b>652.1</b>	<b>714.3</b>	<b>704.4</b>	<b>710.5</b>	<b>719.0</b>	<b>723.3</b>	<b>743.5</b>	<b>750.5</b>
<b>Structures</b> .....	<b>168.8</b>	<b>181.1</b>	<b>178.5</b>	<b>180.0</b>	<b>182.8</b>	<b>183.2</b>	<b>186.6</b>	<b>184.9</b>
Nonresidential buildings, including farm .....	117.7	127.9	125.4	126.8	129.2	130.3	131.4	129.7
Utilities .....	31.7	35.1	33.7	34.8	35.8	36.0	36.4	36.8
Mining exploration, shafts, and wells .....	12.6	11.2	12.5	10.7	11.0	10.5	12.8	12.9
Other structures .....	6.8	6.8	6.9	7.6	6.6	6.2	5.9	5.3
<b>Producers' durable equipment</b> .....	<b>484.1</b>	<b>534.5</b>	<b>527.2</b>	<b>531.7</b>	<b>537.4</b>	<b>541.4</b>	<b>558.3</b>	<b>567.5</b>
Information processing and related equipment .....	170.4	201.1	189.1	199.7	201.4	214.4	225.5	234.1
Computers and peripheral equipment <sup>1</sup> .....	69.3	91.5	80.2	88.2	91.9	105.6	117.2	126.3
Other .....	102.6	114.2	111.5	115.1	114.0	116.2	118.1	119.7
Industrial equipment .....	105.9	116.2	114.2	118.4	116.6	115.4	117.8	120.6
Transportation and related equipment .....	111.7	118.1	121.9	114.9	120.3	115.4	117.5	114.9
Other .....	96.3	100.8	102.6	100.3	100.7	99.4	101.5	102.6
<b>Residential</b> .....	<b>268.9</b>	<b>262.8</b>	<b>265.9</b>	<b>256.5</b>	<b>262.2</b>	<b>266.3</b>	<b>271.1</b>	<b>281.5</b>
<b>Structures</b> .....	<b>262.1</b>	<b>255.8</b>	<b>258.9</b>	<b>249.6</b>	<b>255.3</b>	<b>259.3</b>	<b>264.1</b>	<b>274.3</b>
Single family .....	140.5	127.7	133.0	123.0	125.8	129.1	132.5	137.6
Multifamily .....	13.5	17.6	16.8	17.4	17.8	18.5	19.2	21.0
Other structures .....	108.1	110.9	109.3	109.8	112.2	112.4	113.0	116.3
<b>Producers' durable equipment</b> .....	<b>6.8</b>	<b>7.0</b>	<b>7.0</b>	<b>6.9</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>	<b>7.2</b>
<b>Residual</b> .....	<b>-2.4</b>	<b>-9.1</b>	<b>-5.5</b>	<b>-8.2</b>	<b>-8.9</b>	<b>-13.5</b>	<b>-17.0</b>	<b>-19.8</b>

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Change in business inventories ....</b>	<b>59.5</b>	<b>37.0</b>	<b>58.1</b>	<b>34.0</b>	<b>38.2</b>	<b>17.8</b>	<b>-1.7</b>	<b>8.0</b>
Farm .....	11.5	-2.6	-2.7	-2.1	-3.2	-2.1	-4.4	-3.3
Nonfarm .....	48.0	39.6	60.8	36.1	41.5	19.9	2.7	11.3
Change in book value .....	63.1	69.7	117.3	81.8	51.1	28.6	19.6	21.7
Inventory valuation adjustment .....	-15.1	-30.1	-56.5	-45.7	-9.6	-8.7	-16.9	-10.4
Manufacturing .....	8.5	12.7	9.1	12.4	17.5	11.9	12.6	-4.6
Durable goods .....	7.9	11.8	8.6	10.6	15.5	12.5	14.6	.5
Nondurable goods .....	.6	.9	.5	1.7	2.1	-.6	-2.0	-5.1
Wholesale trade .....	17.0	15.2	25.8	16.3	14.1	4.5	6.7	7.3
Durable goods .....	12.6	13.3	23.0	11.8	5.8	12.7	9.5	3.0
Nondurable goods .....	4.4	1.9	2.8	4.5	8.3	-8.2	-2.8	4.3
Merchant wholesalers .....	14.8	13.6	24.3	14.0	12.8	3.4	4.0	6.6
Durable goods .....	10.6	12.1	21.3	10.3	5.1	11.7	6.2	1.6
Nondurable goods .....	4.2	1.5	3.1	3.6	7.7	-8.3	-2.2	4.9
Nonmerchant wholesalers .....	2.2	1.5	1.5	2.3	1.3	1.0	2.7	.8
Durable goods .....	2.0	1.2	1.8	1.5	.7	.9	3.3	1.4
Nondurable goods .....	.2	.3	-.3	.8	.6	.1	-.6	-.6
Retail trade .....	17.2	3.6	13.0	5.9	3.3	-7.8	-22.9	5.4
Durable goods .....	11.0	3.7	12.7	3.9	2.4	-4.1	-19.4	7.5
Motor vehicle dealers .....	4.8	.9	10.2	-.5	-6.6	.4	-26.1	2.2
Other .....	6.2	2.9	2.5	4.4	9.1	-4.5	6.7	5.3
Nondurable goods .....	6.1	-.1	.3	2.0	.9	-3.7	-3.5	-2.1
Other .....	5.4	8.1	13.0	1.6	6.5	11.4	6.3	3.2
Durable goods .....	.4	6.0	10.1	2.2	5.5	6.2	7.6	-1.1
Nondurable goods .....	5.0	2.1	2.8	-.6	1.0	5.2	-1.3	4.2

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Change in business inventories ....</b>	<b>58.9</b>	<b>33.1</b>	<b>54.5</b>	<b>30.5</b>	<b>33.0</b>	<b>14.6</b>	<b>-3.0</b>	<b>7.1</b>
Farm .....	12.3	-4.7	-3.9	-3.9	-6.4	-4.7	-6.5	-5.1
Nonfarm .....	46.8	37.2	57.4	33.7	38.6	19.0	2.9	11.7
Manufacturing .....	8.3	11.8	8.5	11.3	16.3	11.2	12.0	-3.9
Durable goods .....	7.7	11.2	8.2	10.0	14.6	12.0	14.0	.5
Nondurable goods .....	.6	.8	.5	1.4	1.8	-.6	-1.6	-4.2
Wholesale trade .....	16.6	14.3	24.2	15.3	13.2	4.4	6.4	7.3
Durable goods .....	12.2	12.7	21.9	11.3	5.4	12.1	9.0	2.8
Nondurable goods .....	4.4	1.7	2.5	4.1	7.7	-7.4	-2.3	4.4
Merchant wholesalers .....	14.5	12.8	22.7	13.1	12.0	3.5	3.8	6.5
Durable goods .....	10.3	11.5	20.2	9.8	4.8	11.2	5.9	1.5
Nondurable goods .....	4.2	1.4	2.7	3.3	7.1	-7.4	-1.8	4.8
Nonmerchant wholesalers .....	2.1	1.4	1.4	2.2	1.2	.9	2.6	.7
Durable goods .....	1.9	1.2	1.7	1.4	.6	.9	3.1	1.3
Nondurable goods .....	.2	.3	-.3	.8	.6	.1	-.5	-.5
Retail trade .....	16.5	3.5	12.5	5.6	3.0	-7.1	-21.7	5.2
Durable goods .....	10.3	3.5	12.0	3.6	2.0	-3.7	-17.9	6.9
Motor vehicle dealers .....	4.3	.9	9.4	-.5	-6.2	.4	-23.6	2.0
Other .....	6.0	2.7	2.3	4.2	8.6	-4.2	6.3	5.0
Nondurable goods .....	6.1	0	.3	2.0	1.0	-3.4	-3.7	-1.8
Other .....	5.3	7.6	12.2	1.5	6.0	10.6	6.1	3.1
Durable goods .....	.4	5.3	9.0	1.9	4.8	5.5	6.7	-.9
Nondurable goods .....	5.0	2.0	2.8	-.6	.9	4.9	-1.0	4.1
Residual .....	-.1	.5	1.6	.7	.8	-.1	-.3	.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

**Table 5.12.—Inventories and Domestic Final Sales of Business by Industry**

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1995				1996	
	I	II	III	IV	I	II
<b>Inventories</b> <sup>1</sup> .....	<b>1,235.3</b>	<b>1,245.9</b>	<b>1,251.9</b>	<b>1,260.9</b>	<b>1,263.5</b>	<b>1,271.5</b>
Farm .....	105.8	101.2	99.2	100.7	98.2	102.5
Nonfarm .....	1,129.5	1,144.7	1,152.8	1,160.2	1,165.3	1,169.0
Durable goods .....	642.4	651.0	655.8	660.9	662.7	665.4
Nondurable goods .....	487.1	493.7	497.0	499.3	502.6	503.6
Manufacturing .....	421.0	426.5	429.5	430.4	432.7	430.9
Durable goods .....	262.4	265.5	267.5	269.2	271.8	272.0
Nondurable goods .....	158.6	160.9	162.0	161.3	160.9	158.9
Wholesale trade .....	291.9	297.8	301.3	304.0	307.3	309.8
Durable goods .....	180.8	184.6	185.5	187.9	189.7	190.3
Nondurable goods .....	111.0	113.2	115.8	116.1	117.6	119.5
Merchant wholesalers .....	252.2	257.5	260.8	263.0	265.2	267.9
Durable goods .....	157.3	160.6	161.3	163.6	164.7	165.0
Nondurable goods .....	95.0	97.0	99.5	99.4	100.5	102.9
Nonmerchant wholesalers .....	39.7	40.3	40.4	41.0	42.0	41.9
Durable goods .....	23.6	24.0	24.2	24.3	25.0	25.3
Nondurable goods .....	16.1	16.3	16.3	16.7	17.0	16.6
Retail trade .....	296.0	297.9	299.1	299.1	294.5	296.0
Durable goods .....	156.9	157.9	158.3	158.4	153.8	155.3
Motor vehicle dealers .....	79.3	78.7	76.6	78.1	72.0	72.0
Other .....	77.5	79.2	81.7	80.3	81.7	83.3
Nondurable goods .....	139.2	140.0	140.8	140.8	140.7	140.7
Other .....	120.6	122.5	122.9	126.7	130.8	132.3
Durable goods .....	42.3	43.0	44.5	45.5	47.4	47.9
Nondurable goods .....	78.2	79.5	78.3	81.2	83.4	84.5
<b>Final sales of domestic business</b> <sup>2</sup> .....	<b>494.2</b>	<b>499.9</b>	<b>507.6</b>	<b>512.0</b>	<b>519.0</b>	<b>527.2</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	<b>269.6</b>	<b>271.8</b>	<b>276.8</b>	<b>278.4</b>	<b>283.4</b>	<b>287.5</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales .....	2.50	2.49	2.47	2.46	2.43	2.41
Nonfarm inventories to final sales .....	2.29	2.29	2.27	2.27	2.25	2.22
Nonfarm inventories to final sales of goods and structures .....	4.19	4.21	4.16	4.17	4.11	4.07

**Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry**

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1995				1996	
	I	II	III	IV	I	II
<b>Inventories</b> <sup>1</sup> .....	<b>1,165.8</b>	<b>1,173.4</b>	<b>1,181.6</b>	<b>1,185.3</b>	<b>1,184.5</b>	<b>1,186.3</b>
Farm .....	109.2	108.2	106.6	105.4	103.8	102.5
Nonfarm .....	1,056.7	1,065.2	1,074.8	1,079.5	1,080.3	1,083.2
Durable goods .....	601.5	608.2	615.0	621.4	624.4	626.7
Nondurable goods .....	455.2	456.9	459.8	458.1	456.0	456.6
Manufacturing .....	390.7	393.5	397.6	400.4	403.4	402.4
Durable goods .....	246.1	248.6	252.3	255.3	258.8	258.9
Nondurable goods .....	144.6	144.9	145.4	145.2	144.8	143.8
Wholesale trade .....	273.2	277.1	280.4	281.5	283.1	284.9
Durable goods .....	171.0	173.9	175.2	178.2	180.5	181.2
Nondurable goods .....	102.3	103.3	105.2	103.4	102.8	103.9
Merchant wholesalers .....	235.6	238.9	241.9	242.7	243.7	245.3
Durable goods .....	148.4	150.9	152.1	154.9	156.4	156.7
Nondurable goods .....	87.3	88.1	89.8	88.0	87.5	88.8
Nonmerchant wholesalers .....	37.6	38.1	38.5	38.7	39.3	39.5
Durable goods .....	22.6	23.0	23.1	23.3	24.1	24.5
Nondurable goods .....	15.0	15.2	15.3	15.3	15.2	15.1
Retail trade .....	279.2	280.6	281.4	279.6	274.2	275.5
Durable goods .....	146.8	147.7	148.3	147.3	142.8	144.6
Motor vehicle dealers .....	72.7	72.6	71.0	71.1	65.2	65.7
Other .....	74.2	75.3	77.4	76.4	78.0	79.2
Nondurable goods .....	132.2	132.7	133.0	132.1	131.2	130.7
Other .....	113.4	113.8	115.3	117.9	119.4	120.2
Durable goods .....	37.3	37.8	39.0	40.4	42.1	41.8
Nondurable goods .....	76.1	76.0	76.2	77.4	77.2	78.2
Residual .....	.1	.1	.4	.5	.2	.4
<b>Final sales of domestic business</b> <sup>2</sup> .....	<b>464.0</b>	<b>466.8</b>	<b>471.6</b>	<b>474.1</b>	<b>478.5</b>	<b>483.3</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	<b>257.7</b>	<b>258.8</b>	<b>262.4</b>	<b>263.4</b>	<b>267.0</b>	<b>269.9</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales .....	2.51	2.51	2.51	2.50	2.48	2.45
Nonfarm inventories to final sales .....	2.28	2.28	2.28	2.28	2.26	2.24
Nonfarm inventories to final sales of goods and structures .....	4.10	4.12	4.10	4.10	4.05	4.01

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates; whereas, CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

## 6. Income, Employment, and Product by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>National income without capital consumption adjustment</b> .....	<b>5,534.9</b>	<b>5,825.2</b>	<b>5,719.3</b>	<b>5,766.8</b>	<b>5,873.1</b>	<b>5,941.4</b>	<b>6,019.5</b>	<b>6,122.6</b>
<b>Domestic industries</b> .....	<b>5,538.7</b>	<b>5,832.2</b>	<b>5,722.3</b>	<b>5,769.3</b>	<b>5,889.4</b>	<b>5,947.7</b>	<b>6,019.7</b>	<b>6,130.1</b>
<b>Private industries</b> .....	<b>4,743.0</b>	<b>5,011.9</b>	<b>4,908.4</b>	<b>4,951.0</b>	<b>5,066.3</b>	<b>5,122.0</b>	<b>5,184.8</b>	<b>5,289.6</b>
Agriculture, forestry, and fishing .....	97.4	94.0	92.1	92.0	93.7	98.1	105.3	114.9
Mining .....	42.4	43.6	43.0	42.8	44.2	44.6	43.6	44.7
Construction .....	250.6	263.6	261.5	261.4	264.1	267.4	274.3	278.9
Manufacturing .....	991.2	1,026.3	1,010.9	1,014.5	1,035.4	1,044.5	1,041.2	1,065.9
Durable goods .....	574.1	597.1	591.6	590.1	600.0	606.6	608.7	628.4
Nondurable goods .....	417.1	429.3	419.3	424.5	435.5	437.8	432.5	437.5
Transportation and public utilities .....	422.8	451.0	437.7	445.7	461.0	459.4	462.5	474.9
Transportation .....	176.9	189.4	186.2	187.0	191.0	193.3	193.4	195.4
Communications .....	125.9	136.6	130.9	135.6	140.9	138.9	143.5	149.3
Electric, gas, and sanitary services .....	119.9	125.0	120.6	123.0	129.1	127.1	125.6	130.2
Wholesale trade .....	312.1	327.0	320.8	321.3	330.8	335.0	345.2	344.5
Retail trade .....	457.0	478.6	467.0	474.7	485.0	487.8	495.4	506.3
Finance, insurance, and real estate .....	938.8	991.9	977.2	978.8	1,003.8	1,007.9	1,017.8	1,032.0
Services .....	1,230.7	1,335.9	1,298.2	1,319.7	1,348.3	1,377.3	1,399.5	1,427.5
<b>Government</b> .....	<b>795.7</b>	<b>820.3</b>	<b>813.9</b>	<b>818.3</b>	<b>823.1</b>	<b>825.7</b>	<b>834.9</b>	<b>840.5</b>
<b>Rest of the world</b> .....	<b>-3.8</b>	<b>-7.0</b>	<b>-3.0</b>	<b>-2.4</b>	<b>-16.4</b>	<b>-6.3</b>	<b>-2</b>	<b>-7.6</b>

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>529.5</b>	<b>586.6</b>	<b>560.0</b>	<b>562.3</b>	<b>612.5</b>	<b>611.8</b>	<b>645.1</b>	<b>655.8</b>
<b>Domestic industries</b> .....	<b>465.3</b>	<b>510.0</b>	<b>484.8</b>	<b>483.2</b>	<b>541.7</b>	<b>530.1</b>	<b>562.0</b>	<b>577.3</b>
Financial .....	100.7	125.4	120.3	118.7	136.6	125.8	141.7	143.5
Nonfinancial .....	364.6	384.6	364.6	364.5	405.0	404.3	420.3	433.8
<b>Rest of the world</b> .....	<b>64.3</b>	<b>76.7</b>	<b>75.1</b>	<b>79.1</b>	<b>70.8</b>	<b>81.7</b>	<b>83.2</b>	<b>78.4</b>
Receipts from the rest of the world .....	88.5	111.1	106.7	113.8	110.1	113.9	122.2	122.6
Less: Payments to the rest of the world .....	24.3	34.5	31.6	34.8	39.3	32.3	39.0	44.2
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>517.9</b>	<b>570.8</b>	<b>542.6</b>	<b>547.3</b>	<b>597.9</b>	<b>595.3</b>	<b>624.8</b>	<b>633.5</b>
<b>Domestic industries</b> .....	<b>453.7</b>	<b>494.1</b>	<b>467.5</b>	<b>468.2</b>	<b>527.1</b>	<b>513.7</b>	<b>541.6</b>	<b>555.1</b>
Financial .....	94.4	119.1	114.3	112.6	130.4	119.3	134.9	136.6
Federal Reserve banks .....	17.8	21.9	21.5	22.3	21.9	21.7	21.5	21.7
Other .....	76.6	97.3	92.7	90.3	108.5	97.6	113.4	114.9
Nonfinancial .....	359.3	375.0	353.2	355.6	396.7	394.4	406.7	418.5
Manufacturing .....	142.7	145.7	134.7	137.8	153.2	157.3	161.3	164.7
Durable goods .....	77.2	77.2	75.8	74.0	78.1	80.8	89.5	92.4
Primary metal industries .....	7	3.0	2.2	4.7	2.5	2.7	2.3	1.4
Fabricated metal products .....	10.7	11.1	10.2	11.5	10.7	12.2	13.9	14.4
Industrial machinery and equipment .....	9.0	12.1	12.5	12.1	12.5	11.1	14.3	13.6
Electronic and other electric equipment .....	22.5	25.6	23.2	22.4	27.3	29.5	27.1	27.4
Motor vehicles and equipment .....	10.2	4.4	6.7	3.0	4.4	3.6	8.1	10.6
Other .....	24.1	20.9	21.0	20.4	20.6	21.7	23.8	25.0
Nondurable goods .....	65.5	68.5	58.8	63.8	75.0	76.5	71.8	72.3
Food and kindred products .....	19.1	17.7	18.3	18.4	16.8	17.5	15.7	13.2
Chemicals and allied products .....	18.0	20.9	16.8	21.3	23.6	22.1	20.7	21.9
Petroleum and coal products .....	-1	.8	-2.3	-2	5.2	.3	-4.5	1.3
Other .....	28.4	29.1	26.0	24.3	29.4	36.6	39.9	35.9
Transportation and public utilities .....	81.3	94.8	88.5	92.5	102.3	95.8	95.6	104.5
Transportation .....	10.8	14.4	13.6	13.5	15.0	15.4	13.1	14.0
Communications .....	36.7	41.0	38.6	41.3	44.0	40.1	43.3	46.5
Electric, gas, and sanitary services .....	33.8	39.4	36.3	37.7	43.3	40.3	39.3	44.1
Wholesale trade .....	34.5	29.6	29.7	26.4	31.2	31.2	37.5	32.8
Retail trade .....	42.2	38.7	36.0	36.6	42.5	39.6	41.7	44.3
Other .....	58.6	66.2	64.3	62.3	67.5	70.5	70.6	72.2
<b>Rest of the world</b> .....	<b>64.3</b>	<b>76.7</b>	<b>75.1</b>	<b>79.1</b>	<b>70.8</b>	<b>81.7</b>	<b>83.2</b>	<b>78.4</b>

NOTE.— Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).



**Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases**

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1995				1996	
			I	II	III	IV	I	II
<b>Gross domestic product:</b>								
Current dollars .....	111.1	116.2	114.5	115.4	117.1	117.7	118.9	120.8
Chain-type quantity index .....	105.8	108.0	107.3	107.5	108.5	108.6	109.1	110.4
Chain-type price index .....	105.0	107.6	106.7	107.3	107.9	108.4	109.0	109.6
Implicit price deflator .....	104.9	107.6	106.7	107.3	107.9	108.4	109.0	109.5
<b>Final sales of domestic product:</b>								
Current dollars .....	110.2	115.7	113.7	115.0	116.6	117.6	119.1	120.8
Chain-type quantity index .....	105.0	107.6	106.6	107.1	108.1	108.4	109.3	110.4
Chain-type price index .....	105.0	107.6	106.7	107.3	107.9	108.4	109.1	109.7
Implicit price deflator .....	105.0	107.6	106.7	107.3	107.9	108.4	109.0	109.5
<b>Gross domestic purchases:</b>								
Current dollars .....	112.1	117.1	115.7	116.7	117.9	118.2	119.8	121.8
Chain-type quantity index .....	107.0	109.1	108.7	108.9	109.6	109.4	110.2	111.6
Chain-type price index .....	104.8	107.3	106.4	107.2	107.6	108.1	108.7	109.3
Implicit price deflator .....	104.7	107.3	106.4	107.2	107.6	108.1	108.7	109.2
<b>Final sales to domestic purchasers:</b>								
Current dollars .....	111.2	116.7	114.9	116.3	117.4	118.1	119.9	121.8
Chain-type quantity index .....	106.2	108.7	108.0	108.5	109.1	109.2	110.3	111.6
Chain-type price index .....	104.8	107.3	106.4	107.2	107.6	108.1	108.7	109.3
Implicit price deflator .....	104.8	107.3	106.4	107.2	107.6	108.1	108.7	109.2
<b>Addenda:</b>								
Chain-type price indexes for gross domestic purchases:								
Food .....	103.8	106.4	105.4	106.1	106.7	107.3	107.9	108.8
Energy .....	101.0	101.9	102.4	103.3	101.6	100.4	103.7	108.3
Gross domestic purchases less food and energy .....	105.1	107.7	106.7	107.5	108.0	108.6	109.1	109.4

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product**

[Index numbers, 1992=100]

	1994	1995	1995	1995	1995	1996	1996
<b>Gross national product:</b>							
Current dollars .....	110.8	115.8	114.2	115.1	116.6	117.4	118.7
Chain-type quantity index .....	105.6	107.7	107.1	107.3	108.1	108.3	108.9
Chain-type price index .....	104.9	107.6	106.7	107.3	107.8	108.4	109.0
Implicit price deflator .....	104.9	107.6	106.7	107.3	107.9	108.4	109.0
<b>Less: Exports of goods and services and receipts of factor income:</b>							
Chain-type quantity index .....	111.7	124.8	121.2	123.8	125.6	128.8	130.0
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>							
Chain-type quantity index .....	113.1	126.8	123.2	125.1	127.7	131.3	132.6
<b>Equals: Command-basis gross national product:</b>							
Chain-type quantity index .....	105.8	107.9	107.3	107.5	108.4	108.6	109.3

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product**

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1995				1996	
			I	II	III	IV	I	II
<b>Personal consumption expenditures:</b>								
Quantity index .....	106.0	108.5	107.5	108.3	108.9	109.2	110.2	111.1
Price index .....	105.1	107.6	106.7	107.5	107.8	108.3	108.9	109.8
<b>Durable goods:</b>								
Quantity index .....	115.0	118.7	116.0	117.9	120.6	120.3	122.7	126.0
Price index .....	103.4	104.6	104.7	104.8	104.5	104.3	104.6	104.1
<b>Motor vehicles and parts:</b>								
Quantity index .....	110.3	106.9	104.6	106.8	109.4	106.6	108.4	109.2
Price index .....	107.5	112.1	111.3	112.4	112.2	112.5	113.4	113.5
<b>Furniture and household equipment:</b>								
Quantity index .....	121.5	132.6	128.4	130.5	134.2	137.3	139.5	145.8
Price index .....	98.6	96.3	97.4	96.7	96.1	95.2	94.6	93.8
<b>Other:</b>								
Quantity index .....	112.9	119.0	118.0	119.1	119.8	119.1	123.4	127.2
Price index .....	104.4	106.3	105.9	106.0	106.5	106.8	107.4	106.9
<b>Nondurable goods:</b>								
Quantity index .....	105.2	107.6	107.2	107.6	107.8	107.7	108.6	109.0
Price index .....	102.8	104.5	103.9	104.5	104.7	105.0	106.0	107.3
<b>Food:</b>								
Quantity index .....	104.4	106.4	106.1	106.3	106.6	106.5	107.5	106.8
Price index .....	103.9	106.4	105.4	106.2	106.7	107.4	108.0	109.0
<b>Clothing and shoes:</b>								
Quantity index .....	109.6	114.0	112.9	114.4	114.8	114.1	116.4	119.2
Price index .....	100.3	98.9	99.3	98.6	98.7	99.1	99.5	99.1
<b>Gasoline and oil:</b>								
Quantity index .....	103.5	106.3	106.4	106.6	105.5	106.7	105.7	107.2
Price index .....	99.6	101.1	102.5	104.1	100.5	97.4	102.9	111.0
<b>Fuel oil and coal:</b>								
Quantity index .....	94.5	94.3	90.8	97.1	91.5	97.8	98.0	92.6
Price index .....	98.0	97.3	96.3	97.8	98.2	96.7	105.4	108.7
<b>Other:</b>								
Quantity index .....	104.6	106.4	106.1	106.6	106.7	106.3	107.1	107.7
Price index .....	103.8	106.0	104.8	105.7	106.4	107.3	107.8	108.5
<b>Services:</b>								
Quantity index .....	104.6	107.0	105.9	106.7	107.3	107.9	108.5	109.3
Price index .....	106.7	109.9	108.8	109.7	110.3	110.9	111.5	112.4
<b>Housing:</b>								
Quantity index .....	103.3	105.4	104.7	105.1	105.6	106.1	106.5	106.9
Price index .....	105.7	109.1	107.7	108.7	109.5	110.5	111.3	112.1
<b>Household operation:</b>								
Quantity index .....	107.1	111.5	108.8	111.7	113.1	112.4	113.1	115.1
Price index .....	104.9	106.3	106.0	106.0	106.4	106.9	107.6	108.7
<b>Electricity and gas:</b>								
Quantity index .....	104.6	106.6	102.7	107.2	110.0	106.4	108.3	110.6
Price index .....	103.7	103.9	103.8	103.4	103.9	104.4	104.7	105.8
<b>Other household operation:</b>								
Quantity index .....	109.0	115.1	113.3	115.0	115.5	116.7	116.6	118.3
Price index .....	105.7	108.0	107.6	107.8	108.2	108.6	109.7	110.8
<b>Transportation:</b>								
Quantity index .....	108.3	112.0	111.1	111.3	111.6	113.9	115.4	116.0
Price index .....	105.9	108.7	106.6	108.9	110.1	109.4	108.9	110.5
<b>Medical care:</b>								
Quantity index .....	103.4	105.8	104.8	105.4	106.1	106.9	106.9	107.6
Price index .....	110.5	114.6	113.8	114.4	114.8	115.5	115.8	116.5
<b>Other:</b>								
Quantity index .....	105.3	106.8	105.9	106.7	106.9	107.5	108.8	109.4
Price index .....	105.0	108.0	106.7	107.7	108.4	109.0	109.6	110.6
<b>Addenda:</b>								
Price indexes for personal consumption expenditures:								
Food .....	103.9	106.4	105.4	106.2	106.7	107.4	108.0	109.0
Energy <sup>1</sup> .....	101.5	102.3	102.9	103.5	102.0	100.7	103.9	108.4
Personal consumption expenditures less food and energy .....	105.6	108.2	107.3	108.0	108.5	109.0	109.4	110.0

1. Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

**Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type**

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1995				1996	
			I	II	III	IV	I	II
<b>Private fixed investment:</b>								
Quantity index .....	117.6	124.6	123.8	123.3	125.1	126.2	129.3	131.6
Price index .....	103.7	105.4	104.6	105.2	105.8	105.9	105.9	106.0
<b>Nonresidential:</b>								
Quantity index .....	116.9	128.0	126.3	127.4	128.9	129.7	133.3	134.5
Price index .....	102.3	103.4	102.7	103.4	103.8	103.7	103.7	103.7
<b>Structures:</b>								
Quantity index .....	99.8	107.1	105.5	106.4	108.0	108.3	110.3	109.3
Price index .....	106.7	110.2	109.0	109.8	110.8	111.3	111.7	112.2
Nonresidential buildings, including farm:								
Quantity index .....	104.0	113.0	110.8	112.1	114.2	115.1	116.1	114.6
Price index .....	107.2	111.0	110.0	110.7	111.4	111.9	112.1	112.7
Utilities:								
Quantity index .....	91.8	101.8	97.7	100.9	103.9	104.5	105.6	106.8
Price index .....	106.4	109.8	107.9	108.9	110.7	111.5	112.2	112.8
Mining exploration, shafts, and wells:								
Quantity index .....	94.9	83.9	93.6	80.8	82.5	78.8	95.9	96.9
Price index .....	106.6	107.4	105.7	107.1	108.6	108.2	108.6	109.2
Other structures:								
Quantity index .....	82.7	83.0	84.1	92.3	80.2	75.5	72.2	64.3
Price index .....	101.3	104.8	103.1	104.1	105.5	106.4	107.1	107.8
<b>Producers' durable equipment:</b>								
Quantity index .....	124.6	137.5	135.6	136.8	138.3	139.3	143.6	146.0
Price index .....	100.6	100.8	100.3	100.9	101.2	100.9	100.7	100.6
Information processing and related equipment:								
Quantity index .....	127.0	149.9	141.0	148.8	150.1	159.8	168.0	174.5
Price index .....	94.1	91.1	92.2	91.8	90.8	89.5	88.5	87.2
Computers and peripheral equipment <sup>1</sup> :								
Quantity index .....	157.7	208.1	182.4	200.7	209.1	240.3	266.7	287.4
Price index .....	78.6	69.5	72.7	70.9	68.6	65.8	62.9	59.6
Other:								
Quantity index .....	113.7	126.6	123.5	127.5	126.4	128.8	130.9	132.6
Price index .....	103.3	104.8	104.3	104.8	105.0	105.0	105.4	105.9
Industrial equipment:								
Quantity index .....	118.5	130.1	127.8	132.6	130.6	129.2	131.9	135.0
Price index .....	103.6	107.2	105.5	107.1	107.9	108.2	108.6	108.8
Transportation and related equipment:								
Quantity index .....	129.6	137.1	141.4	133.4	139.6	133.9	136.4	133.4
Price index .....	104.9	105.7	104.3	105.3	106.8	106.6	106.6	107.6
Other:								
Quantity index .....	121.9	127.5	129.9	127.0	127.4	125.8	128.5	129.8
Price index .....	103.5	105.4	104.1	105.2	105.7	106.7	107.5	107.9
<b>Residential:</b>								
Quantity index .....	119.2	116.5	117.9	113.7	116.3	118.1	120.2	124.8
Price index .....	107.0	110.3	109.2	109.9	110.7	111.3	111.3	111.7
<b>Structures:</b>								
Quantity index .....	119.4	116.5	117.9	113.7	116.3	118.1	120.3	125.0
Price index .....	107.1	110.5	109.3	110.1	110.9	111.5	111.5	111.9
Single family:								
Quantity index .....	120.6	109.6	114.2	105.6	108.0	110.8	113.7	118.1
Price index .....	109.5	113.1	112.3	112.7	113.5	113.9	113.7	113.9
Multifamily:								
Quantity index .....	103.4	134.7	128.5	132.9	136.2	141.2	146.7	160.3
Price index .....	104.1	105.3	104.6	105.0	105.7	106.1	105.9	106.1
Other structures:								
Quantity index .....	120.2	123.4	121.6	122.1	124.8	125.0	125.7	129.3
Price index .....	104.3	107.7	106.1	107.3	108.1	109.1	109.3	109.9
<b>Producers' durable equipment:</b>								
Quantity index .....	112.5	115.3	115.9	113.9	115.7	115.9	115.5	118.9
Price index .....	103.0	103.9	103.9	103.8	103.9	104.0	104.6	104.2

1. Includes new computers and peripheral equipment only.

**Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income**

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1995				1996	
			I	II	III	IV	I	II
<b>Exports of goods and services:</b>								
Quantity index .....	111.3	121.3	117.7	119.4	122.4	125.6	126.2	127.9
Price index .....	101.0	104.1	103.1	104.5	104.6	104.3	104.4	104.7
Goods <sup>1</sup> :								
Quantity index .....	114.0	126.1	122.3	124.3	126.6	131.2	131.7	133.9
Price index .....	99.5	102.8	101.8	103.1	103.3	102.8	102.5	102.6
Durable:								
Quantity index .....	119.0	134.0	128.4	132.4	134.9	140.4	140.9	145.5
Price index .....	97.5	97.5	97.4	97.7	97.6	97.2	96.7	96.0
Non-durable:								
Quantity index .....	104.0	110.8	110.2	108.6	110.6	113.6	113.9	111.8
Price index .....	104.1	115.1	112.2	115.8	116.5	116.1	116.2	118.3
Services <sup>1</sup> :								
Quantity index .....	105.3	110.3	107.1	108.2	112.9	112.9	113.6	114.4
Price index .....	104.6	107.4	106.2	107.7	107.7	108.0	108.9	109.9
<b>Receipts of factor income:</b>								
Quantity index .....	113.1	140.8	136.9	143.5	139.7	143.3	147.4	149.0
Price index .....	104.8	107.2	106.4	107.1	107.5	108.0	108.5	109.0
<b>Imports of goods and services:</b>								
Quantity index .....	122.2	132.0	130.8	132.2	132.2	132.7	136.1	139.4
Price index .....	99.5	102.2	101.1	103.2	102.5	101.9	101.9	102.1
Goods <sup>1</sup> :								
Quantity index .....	125.6	136.7	135.0	137.2	136.8	137.7	141.0	145.0
Price index .....	99.0	101.7	100.8	102.6	101.9	101.3	101.4	101.4
Durable:								
Quantity index .....	131.5	146.4	144.3	146.8	146.1	148.4	152.9	156.5
Price index .....	99.6	100.8	100.2	101.3	101.1	100.3	99.4	98.2
Non-durable:								
Quantity index .....	115.0	119.6	118.4	120.4	120.6	118.9	120.2	124.8
Price index .....	97.8	103.7	102.2	105.6	103.6	103.5	105.7	108.3
Services <sup>1</sup> :								
Quantity index .....	107.8	111.8	112.6	110.7	112.3	111.6	115.1	115.4
Price index .....	102.0	104.5	102.2	105.8	105.4	104.8	104.5	105.4
<b>Payments of factor income:</b>								
Quantity index .....	125.1	157.5	150.2	157.1	163.1	159.6	159.5	166.5
Price index .....	105.4	107.8	107.1	107.6	108.0	108.5	109.0	109.6

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.







**Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector**

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted						
			1995				1996		
			I	II	III	IV	I	II	
<b>Gross domestic product:</b>									
Quantity index .....	105.8	108.0	107.3	107.5	108.5	108.6	109.1	110.4	
Price index .....	105.0	107.6	106.7	107.3	107.9	108.4	109.0	109.6	
<b>Business<sup>1</sup>:</b>									
Quantity index .....	106.7	109.2	108.4	108.6	109.8	110.1	110.7	112.0	
Price index .....	104.9	107.3	106.5	107.1	107.6	108.0	108.5	109.3	
<b>Nonfarm<sup>1</sup>:</b>									
Quantity index .....	106.7	109.5	108.6	108.9	110.1	110.3	110.9	112.2	
Price index .....	105.0	107.4	106.7	107.2	107.7	108.0	108.5	109.2	
<b>Nonfarm less housing:</b>									
Quantity index .....	107.1	109.9	109.0	109.3	110.7	110.7	111.5	112.8	
Price index .....	104.9	107.2	106.5	107.1	107.5	107.8	108.2	108.9	
<b>Housing:</b>									
Quantity index .....	103.3	105.6	104.8	105.3	105.6	106.9	106.3	106.5	
Price index .....	105.7	108.9	107.8	108.5	109.0	110.1	110.9	111.6	
<b>Farm:</b>									
Quantity index .....	104.2	94.4	97.9	94.8	91.3	93.5	98.2	102.8	
Price index .....	98.4	101.4	95.9	98.6	104.6	106.6	109.4	114.2	
<b>Households and institutions:</b>									
Quantity index .....	106.2	108.4	107.5	108.1	108.6	109.3	109.5	110.5	
Price index .....	104.7	106.8	105.5	106.5	107.0	108.1	109.1	109.7	
<b>Private households:</b>									
Quantity index .....	101.1	100.5	99.5	100.4	101.1	101.1	101.7	102.5	
Price index .....	106.3	109.7	108.6	109.1	109.8	111.2	112.0	112.7	
<b>Nonprofit institutions:</b>									
Quantity index .....	106.3	108.7	107.8	108.4	108.9	109.6	109.8	110.8	
Price index .....	104.7	106.7	105.4	106.4	106.9	108.0	109.0	109.6	
<b>General government<sup>2</sup>:</b>									
Quantity index .....	100.2	99.6	99.9	99.8	99.8	98.7	98.3	99.6	
Price index .....	105.7	109.7	108.3	109.1	109.8	111.4	112.9	112.1	
<b>Federal:</b>									
Quantity index .....	93.6	89.8	91.2	90.8	90.3	86.9	87.0	87.6	
Price index .....	107.4	112.9	111.3	111.9	112.5	116.0	116.9	115.4	
<b>State and local:</b>									
Quantity index .....	103.8	104.9	104.7	104.8	105.1	105.2	104.6	106.2	
Price index .....	104.9	108.0	106.8	107.7	108.4	109.2	110.9	110.5	

NOTE.—See footnotes to table 1.7.

**Table 7.16.—Implicit Price Deflators for Inventories**

[Index numbers, 1992=100]

	Seasonally adjusted					
	1995				1996	
	I	II	III	IV	I	II
<b>Inventories<sup>1</sup> .....</b>	<b>106.0</b>	<b>106.2</b>	<b>105.9</b>	<b>106.4</b>	<b>106.7</b>	<b>107.2</b>
<b>Farm .....</b>	96.9	93.5	93.0	95.5	94.6	99.9
<b>Nonfarm .....</b>	106.9	107.5	107.3	107.5	107.9	107.9
Durable goods .....	106.8	107.0	106.6	106.4	106.1	106.2
Nondurable goods .....	107.0	108.0	108.1	109.0	110.2	110.3
<b>Manufacturing .....</b>	107.8	108.4	108.0	107.5	107.3	107.1
Durable goods .....	106.6	106.8	106.0	105.4	105.0	105.1
Nondurable goods .....	109.7	111.0	111.4	111.0	111.1	110.5
<b>Wholesale .....</b>	106.8	107.5	107.5	108.0	108.8	108.8
Durable goods .....	105.7	106.2	105.9	105.4	105.1	105.0
Nondurable goods .....	108.6	109.6	110.1	112.3	114.4	115.1
Merchant wholesalers .....	107.0	107.8	107.8	108.3	108.8	109.2
Durable goods .....	105.9	106.4	106.1	105.6	105.3	105.3
Nondurable goods .....	108.8	110.1	110.8	113.0	114.9	116.0
Nonmerchant wholesalers .....	105.5	105.7	105.1	105.9	106.9	106.1
Durable goods .....	104.3	104.7	104.5	104.1	103.7	103.5
Nondurable goods .....	107.3	107.2	106.2	108.8	111.9	110.1
<b>Retail trade .....</b>	106.0	106.1	106.3	107.0	107.4	107.4
Durable goods .....	106.8	106.9	106.8	107.5	107.7	107.4
Motor vehicle dealers .....	109.1	108.5	107.8	109.7	110.5	109.5
Other .....	104.5	105.2	105.5	105.2	104.9	105.2
Nondurable goods .....	105.2	105.5	105.9	106.5	107.3	107.6
<b>Other .....</b>	106.3	107.7	106.6	107.4	109.5	110.1
Durable goods .....	113.5	113.8	114.1	112.7	112.7	114.4
Nondurable goods .....	102.8	104.7	102.8	104.9	108.0	108.0

NOTE.—See footnote to table 5.12.

**Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business**

[Dollars]

<b>Current-dollar cost and profit per unit of real gross domestic product<sup>1</sup> .....</b>	<b>1.034</b>	<b>1.052</b>	<b>1.047</b>	<b>1.051</b>	<b>1.055</b>	<b>1.057</b>	<b>1.062</b>	<b>1.065</b>
<b>Consumption of fixed capital .....</b>	.116	.115	.114	.115	.115	.115	.115	.115
<b>Net domestic product .....</b>	.918	.938	.932	.936	.940	.942	.946	.951
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.106	.109	.108	.110	.108	.108	.107	.105
Domestic income .....	.812	.829	.824	.826	.832	.834	.839	.845
Compensation of employees .....	.682	.697	.696	.698	.696	.699	.702	.706
Corporate profits with inventory valuation and capital consumption adjustments .....	.102	.104	.100	.100	.109	.108	.111	.113
Profits tax liability .....	.036	.038	.039	.038	.038	.037	.039	.039
Profits after tax with inventory valuation and capital consumption adjustments .....	.066	.066	.061	.062	.071	.070	.072	.074
Net interest .....	.027	.027	.028	.028	.027	.027	.026	.027

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.



Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Percent change at annual rate:</b>								
Gross domestic product .....	3.5	2.0	0.4	0.7	3.8	0.3	2.0	4.7
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	<b>2.1</b>	<b>1.6</b>	<b>.6</b>	<b>2.1</b>	<b>1.6</b>	<b>.7</b>	<b>2.4</b>	<b>2.3</b>
Durable goods .....	.6	.3	-.8	.6	.7	-.1	.7	.9
Nondurable goods .....	.6	.5	.5	.4	.1	-.1	.7	.3
Services .....	.9	.9	.9	1.2	.8	.8	.9	1.1
<b>Gross private domestic investment ...</b>	<b>1.9</b>	<b>.5</b>	<b>1.0</b>	<b>-1.6</b>	<b>1.1</b>	<b>-6</b>	<b>.4</b>	<b>1.5</b>
Fixed investment .....	1.3	.8	1.2	-.2	.8	.5	1.4	1.0
Nonresidential .....	.9	.9	1.4	.3	.5	.2	1.1	.4
Structures .....	0	.2	.3	.1	.2	0	.2	-.1
Producers' durable equipment .....	.9	.7	1.2	.2	.3	.2	.9	.5
Residential .....	.4	-.1	-.3	-.6	.3	.2	.3	.6
Change in business inventories .....	.6	-.4	-.1	-.1.3	.3	-.1.0	-.1.0	.5
<b>Net exports of goods and services ...</b>	<b>-.5</b>	<b>0</b>	<b>-1.0</b>	<b>.1</b>	<b>1.2</b>	<b>.9</b>	<b>-1.1</b>	<b>-.6</b>
Exports .....	.8	.9	.3	.6	1.1	1.1	.2	.6
Goods .....	.7	.8	.3	.5	.6	1.1	.1	.5
Services .....	.1	.1	0	.1	.5	0	.1	.1
Imports .....	-1.3	-.9	-1.3	-.5	0	-.2	-1.3	-1.2
Goods .....	-1.2	-.9	-.9	-.7	.1	-.2	-1.0	-1.2
Services .....	-.1	-.1	-.4	.1	-.1	0	-.2	0
<b>Government consumption expenditures and gross investment .....</b>	<b>0</b>	<b>0</b>	<b>-.2</b>	<b>.1</b>	<b>-.1</b>	<b>-.8</b>	<b>.3</b>	<b>1.4</b>
Federal .....	-.3	-.3	-.5	-.1	-.4	-.9	.4	.6
National defense .....	-.3	-.3	-.4	0	-.4	-.6	.2	.4
Nondefense .....	0	0	-.1	-.1	0	-.3	.2	.2
State and local .....	.3	.3	.3	.2	.3	.2	-.1	.8

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

	[Dollars]							
	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
I			II	III	IV	I	II	
<b>Current dollars:</b>								
Gross domestic product .....	26,606	27,571	27,270	27,421	27,752	27,840	28,072	28,455
Gross national product .....	26,592	27,545	27,259	27,412	27,690	27,816	28,071	28,427
Personal income .....	22,069	23,243	22,902	23,119	23,337	23,613	23,845	24,183
Disposable personal income .....	19,264	20,224	19,965	20,068	20,306	20,555	20,727	20,900
Personal consumption expenditures .....	18,033	18,719	18,463	18,689	18,823	18,901	19,128	19,383
Durable goods .....	2,228	2,305	2,262	2,299	2,338	2,321	2,363	2,405
Nondurable goods .....	5,484	5,648	5,613	5,658	5,661	5,659	5,753	5,826
Services .....	10,320	10,767	10,588	10,732	10,824	10,921	11,011	11,152
<b>Chained (1992) dollars:</b>								
Gross domestic product .....	25,352	25,630	25,559	25,551	25,727	25,681	25,757	25,994
Gross national product .....	25,341	25,608	25,551	25,545	25,672	25,662	25,759	25,972
Disposable personal income .....	18,330	18,799	18,704	18,676	18,829	18,986	19,041	19,063
Personal consumption expenditures .....	17,159	17,400	17,296	17,393	17,454	17,458	17,573	17,679
Durable goods .....	2,156	2,204	2,161	2,193	2,236	2,225	2,265	2,322
Nondurable goods .....	5,334	5,404	5,403	5,416	5,409	5,390	5,428	5,434
Services .....	9,672	9,795	9,736	9,787	9,812	9,845	9,883	9,927
Population (mid-period, thousands) .....	260,681	263,090	262,181	262,748	263,399	264,032	264,563	265,155

**Table 8.4.—Auto Output**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Auto output</b> .....	<b>143.6</b>	<b>134.8</b>	<b>141.4</b>	<b>130.3</b>	<b>134.8</b>	<b>132.6</b>	<b>112.9</b>	<b>136.2</b>
<b>Final sales</b> .....	<b>141.8</b>	<b>133.8</b>	<b>125.2</b>	<b>130.6</b>	<b>145.6</b>	<b>133.7</b>	<b>132.1</b>	<b>134.0</b>
Personal consumption expenditures .....	137.4	137.3	133.4	138.6	142.4	134.8	137.4	140.9
New autos .....	91.3	84.6	83.8	84.1	83.5	87.2	85.1	82.5
Net purchases of used autos .....	46.1	52.7	49.6	54.5	59.0	47.6	52.3	58.4
Producers' durable equipment .....	46.9	42.2	41.6	41.3	46.0	39.9	40.0	42.7
New autos .....	74.7	72.4	71.2	71.0	79.3	68.0	70.2	75.8
Net purchases of used autos .....	-27.7	-30.2	-29.7	-29.8	-33.3	-28.1	-30.2	-33.1
Net exports .....	-44.7	-48.1	-51.9	-51.6	-44.9	-43.9	-47.9	-51.5
Exports .....	16.4	16.7	17.3	15.8	17.2	16.7	17.3	15.7
Imports .....	61.1	64.8	69.1	67.3	62.2	60.6	65.2	67.2
Gross government investment .....	2.1	2.4	2.1	2.3	2.1	3.0	2.6	1.9
<b>Change in business inventories of new and used autos</b> .....	<b>1.8</b>	<b>1.0</b>	<b>16.3</b>	<b>-3</b>	<b>-10.9</b>	<b>-1.2</b>	<b>-19.1</b>	<b>2.3</b>
New .....	1.7	0	13.0	-4	-9.1	-3.7	-21.4	3.3
Used .....	.1	1.0	3.3	.1	-1.8	2.5	2.3	-1.0
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	125.5	118.9	126.6	116.0	119.8	113.3	102.5	123.2
Sales of imported new autos <sup>2</sup> .....	59.7	56.3	57.9	54.3	55.3	57.8	58.3	53.8

1. Consists of final sales and change in business inventories of new autos assembled in the United States.  
 2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

**Table 8.5.—Real Auto Output**

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
<b>Auto output</b> .....	<b>133.2</b>	<b>120.5</b>	<b>127.3</b>	<b>116.6</b>	<b>120.9</b>	<b>117.0</b>	<b>100.1</b>	<b>119.6</b>
<b>Final sales</b> .....	<b>132.0</b>	<b>120.2</b>	<b>113.2</b>	<b>116.9</b>	<b>131.0</b>	<b>119.8</b>	<b>117.0</b>	<b>118.2</b>
Personal consumption expenditures .....	125.1	118.1	115.4	118.4	122.8	115.8	116.7	120.0
New autos .....	86.2	78.3	78.1	77.7	77.0	80.2	77.9	75.2
Net purchases of used autos .....	38.9	39.3	37.0	40.0	44.4	35.8	38.4	43.5
Producers' durable equipment .....	46.6	43.2	43.3	42.8	46.7	40.2	40.6	42.5
New autos .....	70.5	66.9	66.4	65.7	73.2	62.5	64.3	69.1
Net purchases of used autos .....	-24.2	-23.8	-23.3	-23.0	-26.5	-22.4	-23.6	-26.2
Net exports .....	-41.2	-43.0	-47.1	-46.3	-39.8	-38.9	-42.6	-46.0
Exports .....	16.1	16.0	16.6	15.2	16.6	15.7	16.3	14.8
Imports .....	57.3	59.1	63.8	61.5	56.4	54.6	58.9	60.8
Gross government investment .....	2.0	2.2	2.0	2.2	2.0	2.8	2.4	1.7
<b>Change in business inventories of new and used autos</b> .....	<b>1.1</b>	<b>.2</b>	<b>13.9</b>	<b>-3</b>	<b>-10.1</b>	<b>-2.8</b>	<b>-16.8</b>	<b>1.4</b>
New .....	1.1	-6	11.7	-2	-8.6	-5.0	-19.3	2.6
Used .....	0	.6	2.4	-1	-1.6	1.9	1.6	-1.0
Residual .....	-1	.7	.2	.6	.8	.1	1.0	.7
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	118.9	110.2	118.3	108.1	111.2	103.3	94.6	112.4
Sales of imported new autos <sup>2</sup> .....	56.4	52.1	54.0	50.2	51.0	53.1	53.5	49.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.  
 2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

**Table 8.6.—Truck Output**

[Billions of dollars]

	1994	1995	1996	1997	1998	1999	2000	2001
<b>Truck output</b> <sup>1</sup> .....	<b>121.2</b>	<b>127.6</b>	<b>127.1</b>	<b>128.1</b>	<b>124.9</b>	<b>130.5</b>	<b>129.7</b>	<b>134.4</b>
<b>Final sales</b> .....	<b>118.0</b>	<b>125.5</b>	<b>125.1</b>	<b>123.0</b>	<b>123.9</b>	<b>130.1</b>	<b>134.8</b>	<b>129.4</b>
Personal consumption expenditures .....	57.1	56.9	55.5	56.5	56.7	58.7	59.6	58.0
Producers' durable equipment .....	58.5	66.3	65.3	64.4	68.3	67.1	68.4	69.1
Net exports .....	-5.1	-5.1	-5.1	-5.3	-5.1	-4.9	-4.2	-5.2
Exports .....	6.7	7.7	7.9	7.5	7.7	7.8	8.3	9.0
Imports .....	11.8	12.8	13.0	12.8	12.8	12.7	12.5	14.2
Gross government investment .....	7.5	7.5	9.4	7.4	3.9	9.2	11.1	7.5
<b>Change in business inventories</b> .....	<b>3.2</b>	<b>2.1</b>	<b>2.0</b>	<b>5.0</b>	<b>1.0</b>	<b>.4</b>	<b>-5.1</b>	<b>4.9</b>

1. Includes new trucks only.

**Table 8.7.—Real Truck Output**

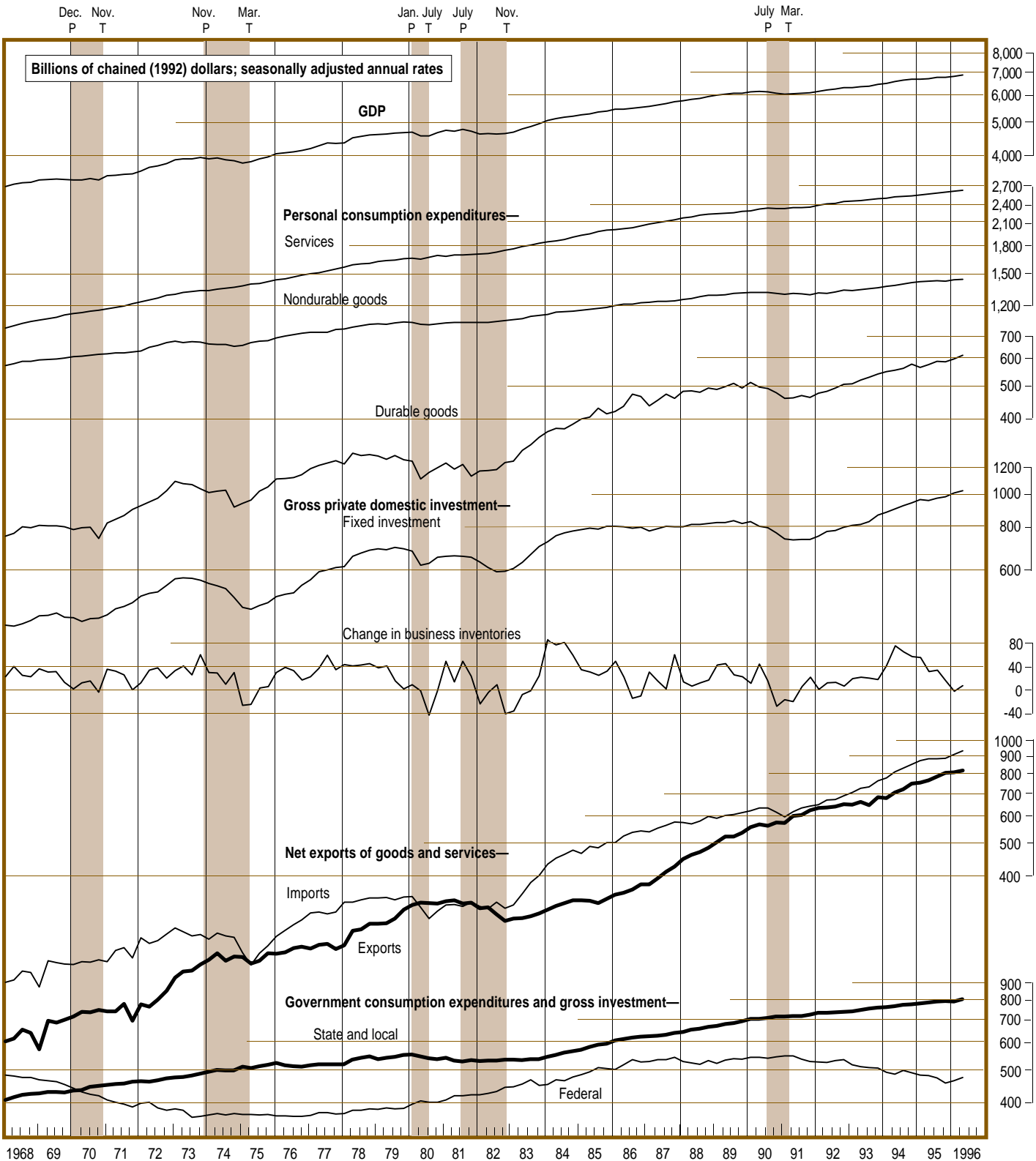
[Billions of chained (1992) dollars]

	1994	1995	1996	1997	1998	1999	2000	2001
<b>Truck output</b> <sup>1</sup> .....	<b>111.8</b>	<b>114.5</b>	<b>115.6</b>	<b>114.9</b>	<b>111.0</b>	<b>116.4</b>	<b>115.2</b>	<b>118.5</b>
<b>Final sales</b> .....	<b>108.8</b>	<b>112.6</b>	<b>113.7</b>	<b>110.4</b>	<b>110.1</b>	<b>116.0</b>	<b>119.7</b>	<b>114.1</b>
Personal consumption expenditures .....	52.8	50.9	50.6	50.8	50.4	51.9	52.5	50.7
Producers' durable equipment .....	53.8	59.3	59.1	57.5	60.5	60.0	60.8	61.1
Net exports .....	-4.6	-4.3	-4.4	-4.5	-4.2	-4.0	-3.4	-4.2
Exports .....	6.6	7.5	7.7	7.2	7.5	7.5	8.0	8.7
Imports .....	11.2	11.8	12.1	11.7	11.7	11.5	11.4	12.9
Gross government investment .....	6.9	6.7	8.5	6.6	3.5	8.2	9.8	6.6
<b>Change in business inventories</b> .....	<b>2.9</b>	<b>1.9</b>	<b>1.8</b>	<b>4.5</b>	<b>.9</b>	<b>.4</b>	<b>-4.5</b>	<b>4.3</b>
Residual .....	0	0	0	0	-1	-1	0	0

1. Includes new trucks only.  
 NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

# NIPA Charts

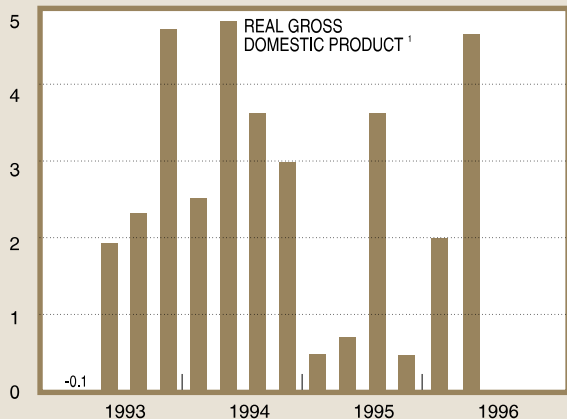
## REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES



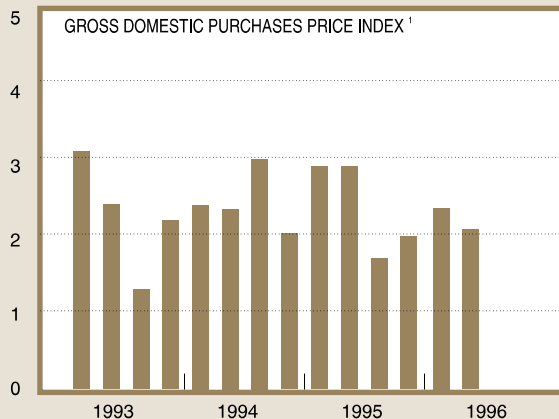


# SELECTED SERIES: RECENT QUARTERS

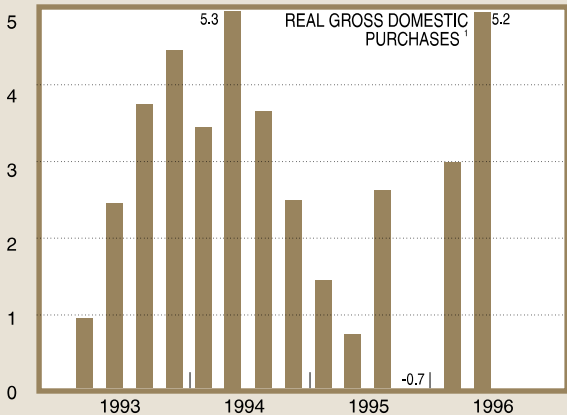
Percent change



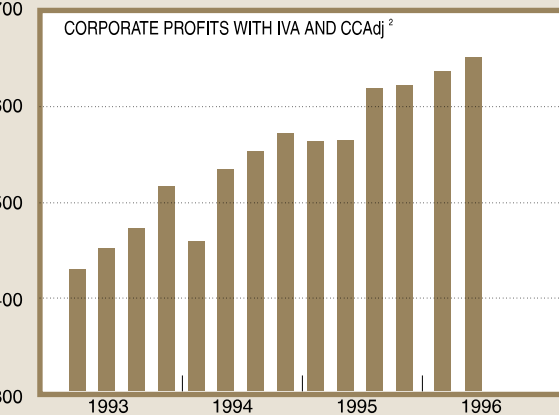
Percent change



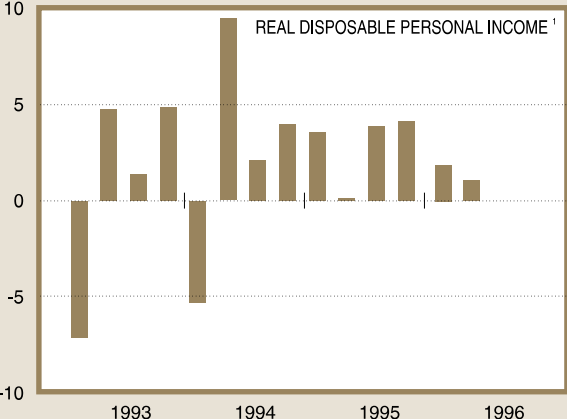
Percent change



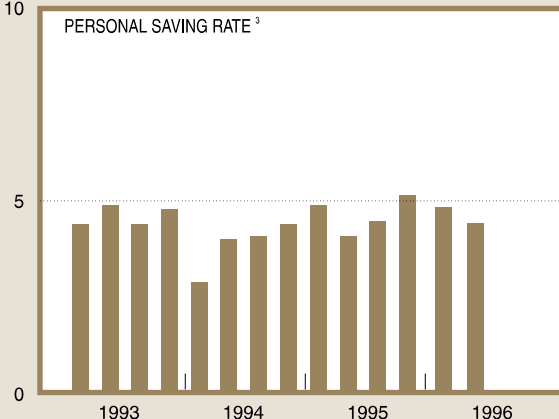
Billion \$



Percent change



Percent



1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.  
 2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAdj is capital consumption adjustment.  
 3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

## Reconciliation and Other Special Tables

**Table 1.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)**

[Billions of dollars]

	Line	1994	1995	Seasonally adjusted at annual rates					
				1995				1996	
				I	II	III	IV	I	II
<b>Exports of goods, services, and income, BPA's</b> .....	<b>1</b>	<b>840.0</b>	<b>969.2</b>	<b>932.3</b>	<b>966.0</b>	<b>977.9</b>	<b>1000.5</b>	<b>1010.6</b>	<b>1030.1</b>
<i>Less:</i> Gold, BPA's .....	2	5.8	5.1	5.6	7.7	3.4	3.7	6.3	12.5
Statistical differences <sup>1</sup> .....	3	0	0	0	0	0	0	-1.7	-0.8
Other items .....	4	1.3	.9	.8	.9	1.2	.8	.7	.7
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments .....	5	5.5	8.3	7.5	7.5	8.5	9.6	10.0	10.4
Adjustment for U.S. territories and Puerto Rico .....	6	30.7	30.2	29.6	30.4	30.2	30.7	30.3	31.3
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans .....	7	13.4	14.0	13.9	13.8	14.0	14.2	14.4	14.6
<b>Equals: Exports of goods and services and receipts of factor income, NIPA's</b> .....	<b>8</b>	<b>882.5</b>	<b>1015.6</b>	<b>976.9</b>	<b>1009.2</b>	<b>1026.1</b>	<b>1050.3</b>	<b>1059.9</b>	<b>1073.9</b>
<b>Imports of goods, services, and income, BPA's</b> .....	<b>9</b>	<b>948.5</b>	<b>1082.3</b>	<b>1054.0</b>	<b>1096.7</b>	<b>1092.7</b>	<b>1085.6</b>	<b>1106.4</b>	<b>1148.0</b>
<i>Less:</i> Gold, BPA's .....	10	4.7	5.3	4.4	10.8	2.5	3.4	6.8	14.6
Statistical differences <sup>1</sup> .....	11	0	0	0	0	0	0	-4.6	-4.4
Other items .....	12	0	0	0	0	0	0	0	0
<i>Plus:</i> Gold, NIPA's .....	13	-3.9	-3.7	-3.4	-3.6	-3.7	-4.0	-3.4	-3.5
Adjustment for grossing of parent/affiliate interest payments .....	14	5.5	8.3	7.5	7.5	8.5	9.6	10.0	10.4
Adjustment for U.S. territories and Puerto Rico .....	15	21.9	21.8	20.9	23.2	21.0	21.9	21.1	21.4
Imputed interest paid to rest of world .....	16	13.4	14.0	13.9	13.8	14.0	14.2	14.4	14.6
<b>Equals: Imports of goods and services and payments of factor income, NIPA's</b> .....	<b>17</b>	<b>980.7</b>	<b>1117.3</b>	<b>1088.5</b>	<b>1126.9</b>	<b>1130.0</b>	<b>1123.9</b>	<b>1146.5</b>	<b>1180.6</b>
<b>Balance on goods, services, and income, BPA's (1-9)</b> .....	<b>18</b>	<b>-108.5</b>	<b>-113.1</b>	<b>-121.7</b>	<b>-130.7</b>	<b>-114.8</b>	<b>-85.1</b>	<b>-95.8</b>	<b>-117.9</b>
<i>Less:</i> Gold (2-10+13) .....	19	-2.8	-3.9	-2.2	-6.7	-2.8	-3.7	-3.9	-5.6
Statistical differences (3-11) <sup>1</sup> .....	20	0	0	0	0	0	0	2.9	3.6
Other items (4-12) .....	21	1.3	.9	.8	.9	1.2	.8	.7	.7
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15) .....	22	8.8	8.4	8.7	7.2	9.2	8.8	9.2	9.9
<b>Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)</b> .....	<b>23</b>	<b>-98.2</b>	<b>-101.7</b>	<b>-111.6</b>	<b>-117.7</b>	<b>-103.9</b>	<b>-73.6</b>	<b>-86.6</b>	<b>-106.7</b>

<sup>1</sup> Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

# Errata

## National Income and Product Accounts

Tables 1.11, 7.3, and 8.1 in the "National Income and Product Accounts" section of the January/February 1996 issue and subsequent issues of the SURVEY OF CURRENT BUSINESS contained errors in the estimates of command-basis GNP, of command-basis exports of goods and services and receipts of factor income, and of the terms of trade index. Corrected estimates, reflecting the 1996 annual NIPA revision and the final estimate for the second quarter of 1996, are provided below.

**Table 1.11.—Command-Basis Real Gross National Product**  
[Billions of chained (1992) dollars]

	Line	1991	1992	1993	1994	1995	Seasonally adjusted at annual rates																	
							1992				1993				1994				1995				1996	
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross national product</b> .....	1	6,094.4	6,255.5	6,397.1	6,606.0	6,737.1	6,191.6	6,225.1	6,270.4	6,334.8	6,342.5	6,366.9	6,406.3	6,472.5	6,514.0	6,586.2	6,640.0	6,683.5	6,699.1	6,711.9	6,762.0	6,775.6	6,814.9	6,886.5
Less: Exports of goods and services and receipts of factor income from the rest of the world.	2	760.5	777.3	795.5	868.1	970.4	775.0	779.4	773.1	781.8	780.9	798.3	783.7	819.2	820.1	851.6	882.0	918.5	941.9	962.0	976.3	1,001.4	1,010.8	1,024.1
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .	3	762.6	777.4	804.2	879.1	985.9	781.1	782.9	766.5	779.2	788.5	802.8	794.5	831.0	838.9	864.9	887.3	925.3	957.4	972.2	992.9	1,020.9	1,030.6	1,042.1
<b>Equals: Command-basis gross national product.</b>	4	6,096.4	6,255.6	6,405.8	6,617.0	6,752.6	6,197.8	6,228.6	6,263.8	6,332.2	6,350.1	6,371.5	6,417.1	6,484.4	6,532.8	6,599.5	6,645.3	6,690.3	6,714.6	6,722.0	6,778.6	6,795.0	6,834.7	6,904.4
<b>Addendum:</b> Terms of trade <sup>2</sup> .....	5	100.3	100.0	101.1	101.3	101.6	100.8	100.4	99.1	99.7	101.0	100.6	101.4	101.4	102.3	101.6	100.6	100.7	101.6	101.1	101.7	101.9	102.0	101.8

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.  
2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product**  
[Index numbers, 1992=100]

	Line	1991	1992	1993	1994	1995	Seasonally adjusted																	
							1992				1993				1994				1995				1996	
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross national product:</b>																								
Current dollars .....	1	94.8	100.0	104.9	110.8	115.8	98.1	99.3	100.4	102.2	103.2	104.2	105.3	107.0	108.4	110.1	111.7	113.0	114.2	115.1	116.6	117.4	118.7	120.5
Chain-type quantity index .....	2	97.4	100.0	102.3	105.6	107.7	99.0	99.5	100.2	101.3	101.4	101.8	102.4	103.5	104.1	105.3	106.1	106.8	107.1	107.3	108.1	108.3	108.9	110.1
Chain-type price index .....	3	97.3	100.0	102.6	104.9	107.6	99.1	99.8	100.2	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.8	108.4	109.0	109.6
Implicit price deflator .....	4	97.3	100.0	102.6	104.9	107.6	99.1	99.8	100.2	100.9	101.8	102.3	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.0	109.5
<b>Less: Exports of goods and services and receipts of factor income:</b>																								
Chain-type quantity index .....	5	97.8	100.0	102.3	111.7	124.8	99.7	100.3	99.5	100.6	100.5	102.7	100.8	105.4	105.5	109.6	113.5	118.2	121.2	123.8	125.6	128.8	130.0	131.8
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>																								
Chain-type quantity index .....	6	98.1	100.0	103.4	113.1	126.8	100.5	100.7	98.6	100.2	101.4	103.3	102.2	106.9	107.9	111.2	114.1	119.0	123.2	125.1	127.7	131.3	132.6	134.0
<b>Equals: Command-basis gross national product:</b>																								
Chain-type quantity index .....	7	97.5	100.0	102.4	105.8	107.9	99.1	99.6	100.1	101.2	101.5	101.9	102.6	103.7	104.4	105.5	106.2	106.9	107.3	107.5	108.4	108.6	109.3	110.4

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

**Table 8.1.—Percent Change From Preceding Period in Selected Series**  
[Percent]

	Line	1991	1992	1993	1994	1995	Seasonally adjusted at annual rates																	
							1992				1993				1994				1995				1996	
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Command-basis gross national product:</b>																								
Chain-type quantity index .....	105	-9	2.6	2.4	3.3	2.0	5.1	2.0	2.3	4.4	1.1	1.4	2.9	4.3	3.0	4.1	2.8	2.7	1.5	.4	3.4	1.0	2.4	4.1

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1995, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1995, these indexes use weights that reflect the composition

of output in 1995. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

# Selected Monthly Estimates

**Table 1.—Personal Income**

(Billions of dollars; monthly estimates seasonally adjusted at annual rates)

	1994	1995	1995						1996							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>r</sup>	Aug. <sup>r</sup>
<b>Personal income</b> .....	<b>5,753.1</b>	<b>6,115.1</b>	<b>6,129.8</b>	<b>6,138.9</b>	<b>6,172.1</b>	<b>6,206.6</b>	<b>6,229.4</b>	<b>6,267.4</b>	<b>6,270.1</b>	<b>6,315.2</b>	<b>6,340.1</b>	<b>6,371.5</b>	<b>6,405.2</b>	<b>6,460.3</b>	<b>6,466.0</b>	<b>6,502.1</b>
Wage and salary disbursements .....	3,241.8	3,430.6	3,444.0	3,443.9	3,465.6	3,491.9	3,495.0	3,513.6	3,508.1	3,546.0	3,560.6	3,579.1	3,597.2	3,643.1	3,637.0	3,666.7
Private industries .....	2,639.3	2,808.8	2,821.0	2,819.8	2,840.4	2,866.2	2,868.2	2,885.4	2,875.6	2,912.0	2,925.1	2,941.8	2,958.0	3,002.8	2,994.2	3,021.5
Commodity-producing industries .....	824.9	863.6	863.8	866.7	869.7	872.3	873.2	876.3	870.9	884.3	880.9	894.6	900.0	906.3	907.3	915.1
Manufacturing .....	621.1	648.4	648.1	650.4	651.7	653.3	654.3	656.5	650.5	658.6	655.3	668.3	671.9	675.1	675.8	683.1
Distributive industries .....	739.2	783.7	787.8	786.8	793.2	798.1	800.9	803.1	801.2	812.0	818.1	814.4	819.0	833.6	826.8	833.8
Service industries .....	1,075.2	1,161.6	1,169.5	1,166.2	1,177.5	1,195.8	1,194.1	1,206.0	1,203.4	1,215.6	1,226.1	1,232.8	1,239.0	1,262.9	1,260.2	1,272.7
Government .....	602.5	621.7	622.9	624.1	625.2	625.7	626.8	628.1	632.6	634.0	635.4	637.3	639.2	640.3	642.8	645.2
Other labor income .....	402.2	424.0	424.6	425.8	427.2	428.7	430.2	431.7	427.4	429.1	430.8	432.4	434.0	435.6	437.1	438.6
Proprietors' income with IVA and CCA <sup>adj</sup> .....	450.9	478.3	476.0	479.9	483.0	483.3	486.9	490.1	493.2	500.1	505.2	510.5	516.1	519.0	520.2	519.7
Farm .....	35.0	29.0	27.6	28.0	28.8	30.4	31.9	33.2	36.2	38.8	40.1	43.2	46.2	48.0	47.3	45.4
Nonfarm .....	415.9	449.3	448.4	451.9	454.2	452.9	455.0	456.9	457.0	461.3	465.1	467.3	469.9	471.0	472.9	474.3
Rental income of persons with CCA <sup>adj</sup> .....	116.6	122.2	122.0	120.6	120.2	119.5	127.4	130.7	129.1	126.7	125.0	124.1	124.8	124.6	126.3	126.6
Personal dividend income .....	199.6	214.8	214.3	215.6	217.4	219.5	221.9	223.8	225.3	226.5	227.9	228.7	229.4	229.9	230.8	231.5
Personal interest income .....	663.7	717.1	718.2	719.7	721.7	724.2	727.0	730.3	728.4	725.6	724.3	728.1	733.6	737.5	740.1	742.3
Transfer payments to persons .....	956.3	1,022.6	1,026.6	1,028.9	1,034.1	1,038.0	1,039.3	1,046.9	1,057.4	1,062.5	1,069.0	1,072.5	1,075.4	1,078.9	1,082.7	1,086.9
Old-age, survivors, disability, and health insurance benefits .....	472.9	507.4	508.4	510.1	513.6	513.4	514.5	520.5	525.4	529.4	534.9	534.6	536.1	538.3	539.7	542.3
Government unemployment insurance benefits .....	23.7	21.6	22.7	21.3	21.9	22.3	22.2	22.1	22.5	22.2	21.9	22.1	21.9	21.9	22.2	22.0
Other .....	459.7	493.6	495.5	497.5	498.6	502.2	502.5	504.4	509.5	510.9	512.2	515.7	517.4	518.7	520.8	522.6
Less: Personal contributions for social insurance .....	278.1	294.5	295.9	295.6	297.2	298.4	298.4	299.7	298.9	301.5	302.7	303.9	305.2	308.4	308.1	310.2

<sup>p</sup> Preliminary.  
<sup>r</sup> Revised.  
 CCA<sup>adj</sup> Capital consumption adjustment  
 IVA Inventory valuation adjustment

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

**Table 2.—The Disposition of Personal Income**

(Monthly estimates seasonally adjusted at annual rates)

	1994	1995	1995						1996							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>r</sup>	Aug. <sup>r</sup>
Billions of dollars, unless otherwise indicated																
<b>Personal income</b> .....	<b>5,753.1</b>	<b>6,115.1</b>	<b>6,129.8</b>	<b>6,138.9</b>	<b>6,172.1</b>	<b>6,206.6</b>	<b>6,229.4</b>	<b>6,267.4</b>	<b>6,270.1</b>	<b>6,315.2</b>	<b>6,340.1</b>	<b>6,371.5</b>	<b>6,405.2</b>	<b>6,460.3</b>	<b>6,466.0</b>	<b>6,502.1</b>
Less: Personal tax and nontax payments .....	731.4	794.3	796.9	796.9	801.6	806.5	805.9	809.2	814.1	826.1	834.7	896.1	852.7	863.0	863.4	871.2
<b>Equals: Disposable personal income</b> .....	<b>5,021.7</b>	<b>5,320.8</b>	<b>5,332.9</b>	<b>5,342.0</b>	<b>5,370.4</b>	<b>5,400.1</b>	<b>5,423.5</b>	<b>5,458.2</b>	<b>5,456.0</b>	<b>5,489.1</b>	<b>5,505.5</b>	<b>5,475.4</b>	<b>5,552.6</b>	<b>5,597.3</b>	<b>5,602.7</b>	<b>5,630.9</b>
Less: Personal outlays .....	4,832.3	5,071.5	5,086.3	5,117.8	5,115.6	5,103.3	5,142.2	5,188.6	5,171.4	5,229.8	5,253.2	5,280.8	5,323.3	5,297.9	5,308.0	5,337.7
Personal consumption expenditures .....	4,700.9	4,924.9	4,938.7	4,968.9	4,966.1	4,950.4	4,988.0	5,032.9	5,015.0	5,071.9	5,094.7	5,120.8	5,162.0	5,135.6	5,144.8	5,174.0
Durable goods .....	580.9	606.4	608.3	624.2	614.9	601.1	607.6	629.7	603.8	637.6	634.2	632.4	648.4	632.0	624.9	644.0
Nondurable goods .....	1,429.7	1,485.9	1,489.0	1,487.5	1,497.0	1,487.0	1,494.0	1,501.7	1,508.3	1,526.6	1,531.6	1,544.9	1,548.7	1,540.5	1,543.4	1,543.9
Services .....	2,690.3	2,832.6	2,841.4	2,857.2	2,854.1	2,862.4	2,886.4	2,901.6	2,902.9	2,907.7	2,928.9	2,943.5	2,964.9	2,963.0	2,976.6	2,986.0
Interest paid by persons .....	117.2	131.7	132.9	134.3	134.9	136.4	137.7	139.2	140.7	142.1	142.8	143.9	145.2	146.2	147.0	147.6
Personal transfer payments to rest of world .....	14.2	14.9	14.7	14.7	14.7	16.5	16.5	15.7	15.7	15.7	15.7	16.2	16.2	16.2	16.2	
<b>Equals: Personal savings</b> .....	<b>189.4</b>	<b>249.3</b>	<b>246.6</b>	<b>224.2</b>	<b>254.8</b>	<b>296.8</b>	<b>281.4</b>	<b>269.6</b>	<b>284.6</b>	<b>259.3</b>	<b>252.3</b>	<b>194.6</b>	<b>229.3</b>	<b>299.4</b>	<b>294.7</b>	<b>293.2</b>
<b>Addenda:</b>																
Disposable personal income:																
Billions of chained (1992) dollars <sup>1</sup> .....	4,778.2	4,945.8	4,952.4	4,950.3	4,975.8	4,992.4	5,010.8	5,035.6	5,023.1	5,045.2	5,044.7	5,000.0	5,063.1	5,100.5	5,095.2	5,119.8
Per capita:																
Current dollars .....	19,264	20,224	20,264	20,281	20,372	20,467	20,541	20,658	20,636	20,749	20,796	20,686	20,941	21,093	21,095	21,184
Chained (1992) dollars .....	18,330	18,799	18,818	18,794	18,875	18,922	18,978	19,058	18,999	19,071	19,055	18,872	19,095	19,220	19,185	19,261
Population (thousands) .....	260,681	263,090	263,173	263,399	263,624	263,841	264,034	264,220	264,391	264,554	264,743	264,946	265,151	265,367	265,589	265,805
Personal consumption expenditures:																
Billions of chained (1992) dollars .....	4,473.1	4,577.8	4,586.3	4,604.6	4,601.1	4,576.7	4,608.4	4,643.3	4,617.1	4,661.8	4,668.3	4,676.2	4,706.9	4,679.7	4,678.9	4,704.3
Durable goods .....	562.0	579.8	582.2	596.8	588.2	575.7	583.2	603.7	578.6	611.6	607.4	608.4	626.6	611.9	605.1	624.2
Nondurable goods .....	1,390.5	1,421.9	1,422.6	1,421.6	1,429.8	1,416.4	1,424.3	1,428.9	1,426.3	1,442.8	1,439.3	1,442.8	1,443.3	1,436.6	1,437.7	1,443.2
Services .....	2,521.4	2,577.0	2,582.3	2,587.2	2,584.3	2,585.0	2,601.4	2,611.6	2,612.4	2,609.0	2,622.8	2,626.2	2,638.5	2,632.2	2,636.7	2,638.4
Implicit price deflator, 1992=100 .....	105.1	107.6	107.7	107.9	107.9	108.2	108.2	108.4	108.6	108.8	109.1	109.5	109.7	109.7	110.0	110.0
Personal saving as percentage of disposable personal income <sup>2</sup> .....	3.8	4.7	4.6	4.2	4.7	5.5	5.2	4.9	5.2	4.7	4.6	3.6	4.1	5.3	5.3	5.2
Percent change from preceding period																
<b>Personal income, current dollars</b> .....	<b>5.0</b>	<b>6.3</b>	<b>0.5</b>	<b>0.1</b>	<b>0.5</b>	<b>0.6</b>	<b>0.4</b>	<b>0.6</b>	<b>0</b>	<b>0.7</b>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.9</b>	<b>0.1</b>	<b>0.6</b>
Disposable personal income:																
Current dollars .....	4.8	6.0	.5	.2	.5	.6	.4	.6	0	.6	.3	-.5	1.4	.8	.1	.5
Chained (1992) dollars .....	2.4	3.5	.4	0	.5	.3	.4	.5	-.2	.4	0	-.9	1.3	.7	-.1	.5
Personal consumption expenditures:																
Current dollars .....	5.5	4.8	-.1	.6	-.1	-.3	.8	.9	-.4	1.1	.4	.5	.8	-.5	-.2	.6
Chained (1992) dollars .....	3.1	2.3	-.2	.4	-.1	-.5	.7	.8	-.6	1.0	.1	.2	.7	-.6	0	.5

<sup>p</sup> Preliminary.

<sup>r</sup> Revised.

that month.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

1. Disposable personal income in chained (1992) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

2. Monthly estimates equal personal saving for the month as a percentage of disposable personal income for

**Table 3.—U.S. International Transactions in Goods and Services**  
 [Millions of dollars; monthly estimates seasonally adjusted]

	1994	1995	1995						1996							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. <sup>r</sup>	Feb. <sup>r</sup>	Mar. <sup>r</sup>	Apr. <sup>r</sup>	May <sup>r</sup>	June <sup>r</sup>	July <sup>r</sup>	Aug.
<b>Exports of goods and services</b> .....	<b>698,301</b>	<b>786,529</b>	<b>64,335</b>	<b>66,833</b>	<b>68,046</b>	<b>67,534</b>	<b>67,997</b>	<b>68,089</b>	<b>66,594</b>	<b>69,226</b>	<b>69,332</b>	<b>69,200</b>	<b>70,170</b>	<b>69,730</b>	<b>67,191</b>	.....
<b>Goods</b> .....	<b>502,462</b>	<b>575,939</b>	<b>46,581</b>	<b>48,735</b>	<b>49,672</b>	<b>49,528</b>	<b>49,777</b>	<b>50,120</b>	<b>48,653</b>	<b>50,883</b>	<b>50,492</b>	<b>50,741</b>	<b>51,384</b>	<b>50,972</b>	<b>48,621</b>	.....
Foods, feeds, and beverages .....	41,949	50,466	4,098	4,495	4,730	4,374	4,447	4,477	4,662	4,459	4,881	4,670	4,707	4,520	4,670	.....
Industrial supplies and materials .....	121,403	146,255	11,919	12,127	12,418	12,523	11,866	12,106	11,856	12,202	12,540	12,725	12,456	12,274	11,451	.....
Capital goods, except automotive .....	205,184	233,046	19,103	19,993	19,787	20,276	20,747	21,160	19,897	21,297	20,773	21,074	21,095	20,747	20,024	.....
Automotive vehicles, engines, and parts .....	57,614	61,828	4,807	5,099	5,610	5,159	5,093	5,243	5,220	5,355	4,923	4,874	5,359	5,527	5,182	.....
Consumer goods (nonfood), except automotive .....	59,981	64,425	5,169	5,499	5,433	5,510	5,467	5,470	5,485	5,765	5,714	5,766	5,910	5,939	5,553	.....
Other goods .....	26,495	28,723	2,196	2,270	2,352	2,483	2,954	2,459	2,225	2,590	2,563	2,508	2,987	2,850	3,188	.....
Adjustments <sup>1</sup> .....	-10,164	-8,803	-711	-748	-657	-797	-799	-795	-690	-784	-902	-876	-1,130	-885	-1,447	.....
<b>Services</b> .....	<b>195,839</b>	<b>210,590</b>	<b>17,754</b>	<b>18,098</b>	<b>18,374</b>	<b>18,006</b>	<b>18,220</b>	<b>17,968</b>	<b>17,941</b>	<b>18,343</b>	<b>18,840</b>	<b>18,459</b>	<b>18,786</b>	<b>18,758</b>	<b>18,570</b>	.....
Travel .....	58,417	61,137	5,070	5,214	5,399	5,240	5,406	5,222	5,171	5,444	5,620	5,278	5,418	5,412	5,215	.....
Passenger fares .....	17,083	18,534	1,566	1,606	1,643	1,593	1,653	1,590	1,556	1,656	1,657	1,583	1,662	1,676	1,601	.....
Other transportation .....	25,861	28,063	2,310	2,385	2,421	2,384	2,418	2,409	2,302	2,326	2,338	2,368	2,443	2,403	2,360	.....
Royalties and license fees .....	22,272	26,953	2,317	2,343	2,354	2,342	2,339	2,334	2,390	2,398	2,398	2,381	2,375	2,372	2,392	.....
Other private services .....	59,071	61,724	5,241	5,247	5,255	5,244	5,222	5,279	5,398	5,485	5,618	5,637	5,648	5,593	5,698	.....
Transfers under U.S. military agency sales contracts <sup>2</sup> .....	12,255	13,405	1,166	1,212	1,211	1,137	1,121	1,076	1,036	942	1,115	1,126	1,156	1,220	1,222	.....
U.S. Government miscellaneous services .....	880	775	85	91	90	66	61	59	87	93	94	85	83	82	82	.....
<b>Imports of goods and services</b> .....	<b>802,682</b>	<b>891,593</b>	<b>74,402</b>	<b>74,205</b>	<b>74,940</b>	<b>74,436</b>	<b>74,095</b>	<b>74,487</b>	<b>76,162</b>	<b>76,009</b>	<b>77,205</b>	<b>78,596</b>	<b>80,625</b>	<b>77,920</b>	<b>78,873</b>	.....
<b>Goods</b> .....	<b>668,585</b>	<b>749,363</b>	<b>62,468</b>	<b>62,150</b>	<b>62,915</b>	<b>62,637</b>	<b>62,101</b>	<b>62,721</b>	<b>64,150</b>	<b>63,667</b>	<b>64,940</b>	<b>66,325</b>	<b>68,175</b>	<b>65,592</b>	<b>66,144</b>	.....
Foods, feeds, and beverages .....	30,958	33,176	2,725	2,741	2,782	2,772	2,724	2,702	2,782	2,816	2,964	3,016	3,030	2,934	2,935	.....
Industrial supplies and materials .....	162,031	180,668	15,227	14,843	15,262	14,731	14,868	14,839	15,594	14,736	15,335	16,583	17,022	16,326	16,992	.....
Capital goods, except automotive .....	184,424	221,431	18,841	18,767	19,047	19,491	19,195	19,306	19,481	19,393	19,527	18,836	18,992	18,607	18,578	.....
Automotive vehicles, engines, and parts .....	118,271	124,774	10,040	10,213	10,186	9,639	9,853	10,330	10,562	10,639	10,042	10,506	11,479	10,784	11,101	.....
Consumer goods (nonfood), except automotive .....	146,300	160,009	13,446	13,433	13,434	13,379	13,083	13,186	13,507	13,663	13,671	13,518	14,215	13,850	13,900	.....
Other goods .....	21,272	23,387	1,979	1,921	1,971	2,203	2,070	2,140	1,947	2,030	2,185	2,250	2,188	2,216	2,208	.....
Adjustments <sup>1</sup> .....	5,329	5,918	211	232	232	421	309	219	277	390	1,215	1,614	1,249	875	429	.....
<b>Services</b> .....	<b>134,097</b>	<b>142,230</b>	<b>11,934</b>	<b>12,055</b>	<b>12,025</b>	<b>11,799</b>	<b>11,994</b>	<b>11,766</b>	<b>12,012</b>	<b>12,342</b>	<b>12,265</b>	<b>12,271</b>	<b>12,450</b>	<b>12,328</b>	<b>12,729</b>	.....
Travel .....	43,782	45,855	3,764	3,783	3,830	3,844	3,900	3,798	3,942	4,224	4,109	3,980	4,073	4,061	3,941	.....
Passenger fares .....	12,885	14,313	1,227	1,250	1,239	1,184	1,211	1,168	1,150	1,228	1,163	1,129	1,172	1,169	1,161	.....
Other transportation .....	27,983	29,205	2,466	2,524	2,445	2,448	2,397	2,295	2,337	2,244	2,308	2,407	2,413	2,283	2,395	.....
Royalties and license fees .....	5,518	6,312	539	535	545	558	564	568	538	531	528	536	537	537	947	.....
Other private services .....	30,980	33,970	2,881	2,904	2,913	2,751	2,912	2,919	2,966	3,014	3,042	3,101	3,132	3,152	3,157	.....
Direct defense expenditures <sup>2</sup> .....	10,292	9,820	827	825	817	785	782	789	849	870	884	885	890	892	897	.....
U.S. Government miscellaneous services .....	2,657	2,755	230	234	236	229	228	229	230	230	231	233	233	234	231	.....
<b>Memoranda:</b>																
Balance on goods .....	-166,123	-173,424	-15,887	-13,415	-13,243	-13,108	-12,324	-12,600	-15,497	-12,785	-14,448	-15,584	-16,791	-14,620	-17,523	.....
Balance on services .....	61,742	68,360	5,820	6,043	6,349	6,207	6,226	6,202	5,929	6,001	6,575	6,188	6,336	6,430	5,841	.....
Balance on goods and services .....	-104,381	-105,064	-10,067	-7,372	-6,894	-6,902	-6,098	-6,398	-9,568	-6,784	-7,873	-9,396	-10,455	-8,190	-11,682	.....

<sup>r</sup> Preliminary.  
<sup>r</sup> Revised.  
 1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.  
 Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census

## Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade, 1994:I-1996:II

QUARTERLY and monthly estimates of real inventories, sales, and inventory-sales ratios for manufacturing and trade have been revised beginning with the first quarter of 1994; they incorporate 1995 annual weights into the calculation of the chain-type measures of real output and prices. The revised estimates are consistent with those published in NIPA table 5.13 in the August 1996 SURVEY OF CURRENT BUSINESS.

### Data availability

Quarterly estimates for 1977-93 of real manufacturing and trade inventories, sales, and inventory-sales ratios and of real manufacturing inventories by stage of fabrication were published in the May 1996 SURVEY.

Estimates for 1967 forward are available electronically to subscribers to STAT-USA's Economic Bulletin Board or Internet services. For information, call (202) 482-1986.


The estimates for 1967-95 are also available on printouts and diskette. To order, write to the National Income and Wealth Division, BE-54, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230. Specify "Real Manufacturing and Trade Inventories, Sales, and Ratios" (Accession Nos. BEA 54-91-20-014 for printouts, BEA 54-91-40-409 for diskette), and include a check or money order for \$55.00 for printouts or \$20.00 for diskette, payable to the Bureau of Economic Analysis. To order by telephone, call (202) 606-9700; MasterCard and VISA are accepted. 

Table 1.—Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (1992) dollars]

	1993	1994				1995				1996		1996						
	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July <sup>P</sup>
<b>Manufacturing and trade</b> .....	<b>855.5</b>	<b>860.5</b>	<b>872.8</b>	<b>884.3</b>	<b>895.0</b>	<b>906.0</b>	<b>913.5</b>	<b>921.3</b>	<b>923.2</b>	<b>921.8</b>	<b>923.8</b>	<b>925.6</b>	<b>926.5</b>	<b>921.8</b>	<b>926.3</b>	<b>924.4</b>	<b>923.8</b>	<b>928.4</b>
<b>Manufacturing</b> .....	<b>380.2</b>	<b>382.8</b>	<b>383.9</b>	<b>386.9</b>	<b>388.5</b>	<b>390.7</b>	<b>393.5</b>	<b>397.6</b>	<b>400.4</b>	<b>403.4</b>	<b>402.4</b>	<b>402.9</b>	<b>404.0</b>	<b>403.4</b>	<b>403.5</b>	<b>402.7</b>	<b>402.4</b>	<b>403.7</b>
Durable goods .....	236.4	237.9	240.0	242.1	244.1	246.1	248.6	252.3	255.3	258.8	258.9	257.7	258.6	258.8	259.4	259.5	258.9	260.0
Primary metal industries .....	20.4	20.3	20.4	20.4	20.6	20.8	21.3	21.3	21.5	21.9	21.8	21.6	21.6	21.9	21.8	21.7	21.8	21.9
Fabricated metal products .....	23.2	23.0	23.1	23.5	23.7	23.7	23.7	23.4	23.1	23.2	22.9	23.1	23.3	23.2	23.1	23.1	22.9	23.2
Industrial machinery and equipment .....	49.0	50.6	51.5	52.3	52.9	54.1	54.9	55.5	56.9	58.3	58.1	57.8	58.3	58.3	58.8	58.8	58.1	58.6
Electronic and other electric equipment .....	31.1	32.3	33.8	35.5	37.0	38.7	39.8	42.1	43.6	43.6	44.2	44.2	43.8	43.6	44.0	44.0	44.2	44.1
Transportation equipment .....	60.7	59.4	59.1	58.2	57.6	57.2	56.8	56.9	56.4	57.7	57.6	57.1	57.6	57.7	57.6	57.5	57.6	57.7
Motor vehicles and equipment .....	13.4	13.4	13.7	13.8	13.8	13.9	13.7	13.3	13.2	13.7	13.3	13.5	13.4	13.7	13.6	13.4	13.3	13.7
Other transportation equipment .....	47.3	46.0	45.4	44.4	43.8	43.3	43.0	43.6	43.2	44.0	44.3	43.6	44.2	44.0	44.1	44.3	44.1	44.3
Other durable goods <sup>1</sup> .....	52.2	52.5	52.3	52.7	52.8	52.3	52.7	53.7	54.5	54.9	55.2	54.8	54.8	54.9	55.0	55.3	55.2	55.4
Nondurable goods .....	143.8	144.9	143.9	144.8	144.5	144.6	144.9	145.4	145.2	144.8	143.8	145.4	145.5	144.8	144.4	143.5	143.8	144.0
Food and kindred products .....	31.4	31.5	31.7	32.5	32.1	32.3	31.8	31.7	31.3	31.1	30.6	31.2	31.3	31.1	31.2	30.8	30.6	30.6
Paper and allied products .....	13.8	13.8	13.8	13.8	13.4	13.4	13.6	13.9	14.2	14.6	14.8	14.3	14.5	14.6	14.7	14.8	14.8	14.9
Chemicals and allied products .....	35.4	35.7	35.5	35.0	34.9	34.3	34.9	35.1	35.0	35.4	35.2	35.1	35.1	35.4	35.4	35.1	35.2	35.1
Petroleum and coal products .....	10.8	11.4	10.1	10.4	11.2	11.2	11.0	11.2	11.4	10.8	10.4	11.4	11.1	10.8	10.2	10.1	10.4	10.7
Rubber and miscellaneous plastic products .....	12.8	13.1	13.1	13.5	13.5	13.6	13.7	13.6	13.6	13.9	13.8	13.7	13.8	13.9	13.8	13.8	13.8	13.8
Other nondurable goods <sup>2</sup> .....	39.5	39.6	39.5	39.4	39.4	39.8	39.9	39.9	39.6	38.9	38.7	39.8	39.6	38.9	38.9	38.7	38.7	38.6
<b>Merchant wholesalers</b> .....	<b>215.4</b>	<b>215.2</b>	<b>220.6</b>	<b>225.1</b>	<b>229.9</b>	<b>235.6</b>	<b>238.9</b>	<b>241.9</b>	<b>242.7</b>	<b>243.7</b>	<b>245.3</b>	<b>244.0</b>	<b>243.5</b>	<b>243.7</b>	<b>246.3</b>	<b>245.3</b>	<b>245.3</b>	<b>245.6</b>
Durable goods .....	133.1	133.1	137.8	140.6	143.4	148.4	150.9	152.1	154.9	156.4	156.7	156.2	156.4	157.2	156.5	156.7	156.7	157.2
Nondurable goods .....	82.4	82.2	82.8	84.6	86.6	87.3	88.1	89.8	88.0	87.5	88.8	89.6	87.6	87.5	89.3	89.0	88.8	88.6
Groceries and farm products .....	27.4	27.3	27.2	28.0	29.1	28.4	28.6	30.1	28.6	28.4	28.3	28.5	28.2	28.4	28.8	28.5	28.3	27.5
Other nondurable goods .....	54.9	54.9	55.7	56.6	57.5	58.9	59.6	59.7	59.5	59.2	60.5	59.5	59.4	59.2	60.6	60.5	60.5	61.3
<b>Retail trade</b> .....	<b>259.6</b>	<b>262.2</b>	<b>267.9</b>	<b>271.8</b>	<b>276.1</b>	<b>279.2</b>	<b>280.6</b>	<b>281.4</b>	<b>279.6</b>	<b>274.2</b>	<b>275.5</b>	<b>278.2</b>	<b>278.5</b>	<b>274.2</b>	<b>275.8</b>	<b>275.7</b>	<b>275.5</b>	<b>278.6</b>
Durable goods .....	133.5	136.5	138.2	140.8	143.8	146.8	147.7	148.3	147.3	142.8	144.6	145.8	146.1	142.8	144.5	144.7	144.6	146.3
Motor vehicle dealers <sup>3</sup> .....	66.0	68.0	67.3	68.2	70.3	72.7	72.6	71.0	71.1	65.2	65.7	69.6	69.2	65.2	65.6	65.6	65.7	67.0
Other durable goods <sup>3</sup> .....	67.6	68.5	71.0	72.7	73.6	74.2	75.3	77.4	76.4	78.0	79.2	76.4	77.2	78.0	79.3	79.4	79.2	79.6
Nondurable goods .....	126.1	125.7	129.6	130.9	132.2	132.2	132.7	133.0	132.1	131.2	130.7	132.2	131.2	131.2	131.2	130.9	130.7	132.1
Food stores .....	26.4	26.6	26.5	27.1	26.9	26.8	27.0	27.3	27.1	26.9	26.7	27.0	27.0	26.9	27.0	26.7	26.7	26.8
Other nondurable goods .....	99.7	99.1	103.1	103.9	105.2	105.5	105.7	105.7	105.0	104.4	104.2	105.3	105.3	104.4	104.3	104.0	104.2	105.4

<sup>P</sup> Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 2.—Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate**  
[Billions of chained (1992) dollars]

	1993	1994				1995				1996		1996						
	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July <sup>p</sup>
<b>Manufacturing and trade</b> .....	<b>606.6</b>	<b>618.3</b>	<b>627.3</b>	<b>637.9</b>	<b>649.2</b>	<b>652.4</b>	<b>650.0</b>	<b>655.3</b>	<b>665.0</b>	<b>670.3</b>	<b>681.5</b>	<b>664.3</b>	<b>673.4</b>	<b>673.0</b>	<b>679.5</b>	<b>683.6</b>	<b>681.4</b>	<b>690.3</b>
<b>Manufacturing</b> .....	<b>263.2</b>	<b>268.6</b>	<b>273.5</b>	<b>278.1</b>	<b>282.0</b>	<b>284.8</b>	<b>281.4</b>	<b>283.4</b>	<b>287.9</b>	<b>289.5</b>	<b>297.4</b>	<b>287.4</b>	<b>290.5</b>	<b>290.6</b>	<b>296.7</b>	<b>298.7</b>	<b>296.7</b>	<b>300.6</b>
Durable goods .....	138.3	140.9	143.8	146.9	149.5	152.4	151.2	153.2	156.7	157.5	164.1	155.6	158.5	158.3	162.7	165.1	164.5	166.1
Primary metal industries .....	12.2	12.2	12.6	13.0	13.3	13.2	13.2	13.2	13.3	13.3	13.5	13.3	13.3	13.4	13.7	13.6	13.3	13.8
Fabricated metal products .....	14.8	15.1	15.2	15.4	15.3	15.6	15.3	15.5	15.5	15.5	16.2	15.7	15.5	15.4	16.1	16.3	16.2	16.2
Industrial machinery and equipment .....	25.0	25.6	26.5	27.8	28.6	29.8	30.6	31.2	32.2	34.1	35.1	33.1	34.8	34.5	36.6	35.0	35.8	35.4
Electronic and other electric equipment .....	20.1	21.1	22.1	23.0	24.0	24.5	25.4	26.7	27.7	27.4	28.1	26.9	27.4	28.0	28.0	28.0	28.3	28.2
Transportation equipment .....	34.8	35.6	35.3	35.6	36.0	36.5	34.8	34.5	35.6	34.4	37.2	34.2	35.1	33.9	36.0	38.0	36.9	37.9
Motor vehicles and equipment .....	23.2	24.2	24.4	24.7	25.2	25.4	23.7	24.0	24.9	24.4	26.6	24.8	25.0	23.2	26.5	26.9	26.5	27.9
Other transportation equipment .....	11.6	11.4	10.9	10.9	10.8	11.1	11.0	10.5	10.7	10.0	10.6	9.3	10.0	10.7	10.1	11.1	10.5	9.9
Other durable goods <sup>1</sup> .....	32.8	33.7	34.3	35.2	35.9	36.7	36.5	37.0	38.0	38.1	39.8	37.6	38.5	38.2	39.4	40.0	39.8	40.2
Nondurable goods .....	125.3	127.7	129.3	130.4	132.4	131.9	129.3	129.6	131.0	132.1	132.9	132.2	132.0	132.0	133.9	133.5	131.4	134.4
Food and kindred products .....	34.9	35.2	35.0	35.6	36.6	35.8	35.9	36.0	36.2	36.5	36.3	36.8	36.3	36.4	36.9	36.5	35.5	36.3
Paper and allied products .....	11.4	11.3	11.5	11.8	11.7	11.7	11.5	11.2	11.3	11.3	11.8	11.3	11.3	11.3	11.7	11.8	11.8	12.0
Chemicals and allied products .....	26.2	26.8	27.8	28.0	27.9	27.5	26.7	27.2	27.3	27.2	27.9	27.3	27.1	27.1	27.8	28.2	27.6	28.5
Petroleum and coal products .....	12.3	13.0	12.7	12.3	12.8	13.8	12.9	13.0	13.6	14.1	13.3	13.7	14.4	14.1	13.7	13.1	13.2	13.4
Rubber and miscellaneous plastic products .....	10.3	10.5	11.0	11.1	11.3	11.3	11.1	11.0	11.1	11.3	11.5	11.2	11.3	11.4	11.6	11.6	11.5	11.7
Other nondurable goods <sup>2</sup> .....	29.9	30.8	31.6	32.3	32.0	32.3	32.1	31.9	31.8	31.9	32.5	31.5	31.9	32.2	32.4	32.4	32.6	32.7
<b>Merchant wholesalers</b> .....	<b>161.4</b>	<b>165.0</b>	<b>167.4</b>	<b>171.2</b>	<b>174.6</b>	<b>175.5</b>	<b>175.4</b>	<b>176.8</b>	<b>180.9</b>	<b>181.0</b>	<b>182.9</b>	<b>180.0</b>	<b>181.7</b>	<b>181.2</b>	<b>182.3</b>	<b>182.8</b>	<b>183.5</b>	<b>188.2</b>
Durable goods .....	82.5	84.0	85.8	88.6	90.7	91.5	91.4	92.0	95.6	96.5	98.6	95.5	96.4	97.5	98.3	98.9	98.8	100.5
Nondurable goods .....	78.9	81.0	81.5	82.6	83.9	84.0	83.9	84.8	85.2	84.5	84.2	84.5	85.3	83.7	84.0	83.9	84.8	87.6
Groceries and farm products .....	30.0	29.5	30.3	31.7	32.5	32.0	31.8	32.1	32.1	31.6	29.9	32.0	31.8	30.9	30.5	29.6	29.7	31.9
Other nondurable goods .....	46.6	47.8	48.1	48.7	49.5	49.6	49.5	50.0	50.3	49.9	49.7	49.9	50.3	49.4	49.6	49.6	50.0	51.7
<b>Retail trade</b> .....	<b>181.9</b>	<b>184.7</b>	<b>186.4</b>	<b>188.6</b>	<b>192.6</b>	<b>192.1</b>	<b>193.2</b>	<b>195.1</b>	<b>196.2</b>	<b>199.7</b>	<b>201.2</b>	<b>196.9</b>	<b>201.2</b>	<b>201.1</b>	<b>200.4</b>	<b>202.1</b>	<b>201.2</b>	<b>201.4</b>
Durable goods .....	69.2	70.7	71.6	72.8	75.6	74.3	74.8	76.3	77.4	79.9	80.9	78.0	80.5	81.1	80.1	81.5	81.1	81.2
Motor vehicle dealers <sup>3</sup> .....	37.2	38.6	38.4	38.7	40.6	39.5	39.9	41.0	41.4	43.4	42.8	42.3	44.1	43.9	42.4	43.2	42.7	42.7
Other durable goods <sup>3</sup> .....	31.9	32.1	33.1	34.1	35.0	34.8	34.8	35.3	36.0	36.4	38.2	35.7	36.4	37.1	37.8	38.4	38.5	38.6
Nondurable goods .....	112.7	114.0	114.8	115.7	116.9	117.8	118.4	118.7	118.6	119.7	120.1	118.8	120.5	119.8	120.2	120.4	119.9	120.1
Food stores .....	32.8	33.1	33.0	32.9	33.2	33.4	33.1	33.0	33.2	33.3	33.2	33.3	33.3	33.3	33.3	33.1	33.1	33.2
Other nondurable goods .....	80.0	80.9	81.8	82.8	83.7	84.4	85.3	85.7	85.4	86.4	87.0	85.3	87.3	86.6	86.9	87.3	86.9	86.9

<sup>p</sup> Preliminary.  
1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.  
2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.  
3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

**Table 3.—Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted**  
[Ratio, based on chained (1992) dollars]

Seasonally adjusted at annual rates	1993	1994				1995				1996		1996						
	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July <sup>p</sup>
<b>Manufacturing and trade</b> .....	<b>1.41</b>	<b>1.39</b>	<b>1.39</b>	<b>1.39</b>	<b>1.38</b>	<b>1.39</b>	<b>1.41</b>	<b>1.41</b>	<b>1.39</b>	<b>1.38</b>	<b>1.36</b>	<b>1.39</b>	<b>1.38</b>	<b>1.37</b>	<b>1.36</b>	<b>1.35</b>	<b>1.36</b>	<b>1.35</b>
<b>Manufacturing</b> .....	<b>1.44</b>	<b>1.43</b>	<b>1.40</b>	<b>1.39</b>	<b>1.38</b>	<b>1.37</b>	<b>1.40</b>	<b>1.40</b>	<b>1.39</b>	<b>1.39</b>	<b>1.35</b>	<b>1.40</b>	<b>1.39</b>	<b>1.39</b>	<b>1.36</b>	<b>1.35</b>	<b>1.36</b>	<b>1.34</b>
Durable goods .....	1.71	1.69	1.67	1.65	1.63	1.62	1.64	1.65	1.63	1.64	1.58	1.66	1.63	1.63	1.59	1.57	1.57	1.57
Primary metal industries .....	1.67	1.66	1.62	1.58	1.54	1.56	1.62	1.62	1.61	1.64	1.61	1.63	1.62	1.64	1.59	1.59	1.64	1.58
Fabricated metal products .....	1.57	1.52	1.52	1.53	1.55	1.52	1.55	1.52	1.50	1.49	1.41	1.47	1.50	1.51	1.43	1.41	1.41	1.43
Industrial machinery and equipment .....	1.96	1.98	1.94	1.89	1.85	1.82	1.79	1.78	1.76	1.71	1.66	1.75	1.68	1.69	1.70	1.68	1.63	1.66
Electronic and other electric equipment .....	1.55	1.53	1.53	1.54	1.55	1.58	1.57	1.58	1.57	1.59	1.57	1.65	1.60	1.56	1.57	1.57	1.56	1.57
Transportation equipment .....	1.74	1.67	1.67	1.63	1.60	1.57	1.63	1.65	1.59	1.68	1.55	1.67	1.64	1.70	1.57	1.52	1.56	1.53
Motor vehicles and equipment .....	.58	.56	.56	.56	.55	.55	.58	.56	.53	.56	.50	.54	.54	.59	.51	.50	.50	.49
Other transportation equipment .....	4.09	4.03	4.18	4.06	4.05	3.91	4.15	4.04	4.39	4.19	4.68	4.40	4.12	4.35	3.97	4.23	4.43	4.43
Other durable goods <sup>1</sup> .....	1.59	1.56	1.53	1.50	1.47	1.42	1.44	1.45	1.43	1.44	1.39	1.46	1.42	1.44	1.39	1.38	1.39	1.38
Nondurable goods .....	1.15	1.14	1.11	1.11	1.09	1.10	1.12	1.12	1.11	1.10	1.08	1.10	1.10	1.10	1.08	1.08	1.09	1.07
Food and kindred products .....	.90	.89	.91	.91	.88	.90	.89	.88	.87	.85	.84	.85	.86	.86	.85	.84	.86	.84
Paper and allied products .....	1.22	1.22	1.20	1.17	1.14	1.14	1.19	1.24	1.26	1.29	1.26	1.26	1.28	1.29	1.25	1.25	1.26	1.24
Chemicals and allied products .....	1.35	1.33	1.28	1.25	1.25	1.25	1.30	1.29	1.28	1.30	1.26	1.28	1.30	1.31	1.27	1.25	1.27	1.23
Petroleum and coal products .....	.89	.88	.79	.85	.88	.81	.86	.87	.84	.76	.78	.83	.77	.76	.75	.77	.79	.80
Rubber and miscellaneous plastic products .....	1.24	1.24	1.19	1.21	1.19	1.21	1.24	1.24	1.22	1.23	1.20	1.22	1.21	1.22	1.19	1.19	1.21	1.19
Other nondurable goods <sup>2</sup> .....	1.32	1.28	1.25	1.22	1.23	1.23	1.24	1.25	1.25	1.22	1.19	1.26	1.24	1.21	1.20	1.19	1.18	1.18
<b>Merchant wholesalers</b> .....	<b>1.34</b>	<b>1.30</b>	<b>1.32</b>	<b>1.32</b>	<b>1.32</b>	<b>1.34</b>	<b>1.36</b>	<b>1.37</b>	<b>1.34</b>	<b>1.35</b>	<b>1.34</b>	<b>1.36</b>	<b>1.34</b>	<b>1.35</b>	<b>1.35</b>	<b>1.34</b>	<b>1.34</b>	<b>1.31</b>
Durable goods .....	1.61	1.58	1.61	1.59	1.58	1.62	1.65	1.65	1.62	1.62	1.59	1.64	1.62	1.60	1.60	1.58	1.59	1.56
Nondurable goods .....	1.04	1.02	1.02	1.02	1.03	1.04	1.05	1.06	1.03	1.04	1.05	1.04	1.03	1.05	1.06	1.06	1.05	1.01
Groceries and farm products .....	.92	.92	.90	.89	.90	.89	.90	.94	.89	.90	.95	.89	.89	.92	.94	.96	.95	.86
Other nondurable goods .....	1.18	1.15	1.16	1.16	1.16	1.19	1.20	1.19	1.18	1.19	1.22	1.19	1.18	1.20	1.22	1.21	1.21	1.19
<b>Retail trade</b> .....	<b>1.43</b>	<b>1.42</b>	<b>1.44</b>	<b>1.44</b>	<b>1.43</b>	<b>1.45</b>	<b>1.45</b>	<b>1.44</b>	<b>1.43</b>	<b>1.37</b>	<b>1.37</b>	<b>1.41</b>	<b>1.38</b>	<b>1.36</b>				



Table 4.—Real Manufacturing Inventories by Stage of Fabrication, Seasonally Adjusted, End of Period

[Billions of chained (1992) dollars]

	1993					1994				1995				1996		1996						
	IV	I	II	III	IV	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July <sup>P</sup>				
<b>Materials and supplies</b>																						
<b>Manufacturing</b> .....	<b>126.6</b>	<b>127.0</b>	<b>128.3</b>	<b>130.3</b>	<b>131.1</b>	<b>131.7</b>	<b>132.7</b>	<b>133.8</b>	<b>134.3</b>	<b>134.9</b>	<b>133.2</b>	<b>135.0</b>	<b>135.4</b>	<b>134.9</b>	<b>134.9</b>	<b>134.3</b>	<b>133.2</b>	<b>134.3</b>				
Durable goods .....	71.9	72.1	73.8	75.3	76.6	76.8	77.9	79.3	80.2	81.3	80.2	80.9	81.2	81.3	81.3	81.1	80.2	81.1				
Primary metal industries .....	6.8	6.6	6.8	6.8	6.8	7.0	7.1	7.1	7.2	7.2	7.1	7.2	7.2	7.2	7.2	7.2	7.2	7.2				
Fabricated metal products .....	8.5	8.1	8.3	8.5	8.6	8.5	8.6	8.3	8.1	8.5	8.4	8.3	8.5	8.5	8.6	8.5	8.4	8.5				
Industrial machinery and equipment .....	14.5	14.8	15.8	16.4	16.9	17.2	17.2	17.8	18.2	18.4	18.1	18.3	18.5	18.4	18.4	18.4	18.1	18.2				
Electronic and other electric equipment .....	11.0	11.7	12.2	12.7	13.4	14.2	15.0	16.1	16.2	15.9	15.9	16.1	16.1	15.9	16.2	16.0	15.9	15.9				
Motor vehicles and equipment .....	6.3	6.3	6.4	6.5	6.5	6.2	6.1	5.9	6.0	6.4	6.0	6.2	6.2	6.4	6.1	6.0	6.0	6.1				
Other transportation equipment .....	6.8	6.4	6.3	6.3	6.1	5.8	5.8	5.6	5.6	5.6	5.7	5.7	5.7	5.6	5.8	5.7	5.7	6.0				
Other durable goods <sup>1</sup> .....	18.1	18.2	18.0	18.2	18.4	18.1	18.3	18.8	19.2	19.4	19.3	19.3	19.4	19.4	19.4	19.4	19.3	19.3				
Nondurable goods .....	54.7	54.8	54.5	55.0	54.5	54.8	54.8	54.6	54.2	53.7	53.0	54.2	54.2	53.7	53.6	53.3	53.0	53.3				
Food and kindred products .....	10.5	10.3	10.4	10.6	10.3	10.4	10.4	10.5	10.3	10.2	9.8	10.3	10.3	10.2	10.3	10.1	9.8	10.0				
Paper and allied products .....	6.9	6.9	6.8	6.9	6.8	6.8	6.9	6.8	6.8	6.8	6.7	6.8	6.8	6.8	7.0	6.9	6.9	6.9				
Chemicals and allied products .....	11.8	11.9	11.7	11.7	11.7	11.4	11.4	11.3	11.3	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4				
Petroleum and coal products .....	3.6	3.7	3.4	3.5	3.6	3.9	3.7	3.9	4.0	3.7	3.5	4.0	3.8	3.7	3.5	3.3	3.3	3.6				
Rubber and miscellaneous plastic products .....	5.1	5.3	5.2	5.4	5.4	5.5	5.5	5.4	5.2	5.2	5.3	5.3	5.3	5.2	5.3	5.3	5.3	5.3				
Other nondurable goods <sup>2</sup> .....	16.9	16.9	16.9	16.8	16.7	16.8	16.9	16.8	16.7	16.4	16.1	16.7	16.7	16.4	16.2	16.2	16.1	16.1				
<b>Work-in-process</b>																						
<b>Manufacturing</b> .....	<b>125.8</b>	<b>125.6</b>	<b>126.2</b>	<b>125.5</b>	<b>124.7</b>	<b>125.0</b>	<b>125.4</b>	<b>126.7</b>	<b>128.0</b>	<b>130.2</b>	<b>131.8</b>	<b>129.5</b>	<b>129.8</b>	<b>130.2</b>	<b>130.8</b>	<b>131.0</b>	<b>131.8</b>	<b>131.9</b>				
Durable goods .....	102.5	101.9	102.7	101.8	101.2	101.8	102.3	103.6	105.0	107.2	108.7	106.3	106.7	107.2	107.8	108.0	108.7	108.8				
Primary metal industries .....	7.2	7.2	7.2	7.1	7.2	7.2	7.5	7.6	7.7	7.9	8.0	7.8	7.8	7.9	7.9	7.9	8.0	8.0				
Fabricated metal products .....	7.1	7.1	7.1	7.1	7.3	7.2	7.2	7.1	7.0	6.8	6.7	6.8	6.8	6.8	6.8	6.8	6.7	6.7				
Industrial machinery and equipment .....	19.9	20.3	20.7	20.4	19.8	20.3	20.8	20.6	21.2	21.7	21.9	21.5	21.9	21.7	22.0	22.0	21.9	22.0				
Electronic and other electric equipment .....	11.6	12.0	12.7	13.1	13.6	13.8	13.6	14.1	15.1	15.5	16.0	15.6	15.2	15.5	15.6	15.7	16.0	15.9				
Motor vehicles and equipment .....	4.4	4.3	4.2	4.2	4.2	4.5	4.5	4.4	4.0	3.9	4.3	4.1	4.0	4.3	4.2	3.9	4.2	3.9				
Other transportation equipment .....	36.4	35.1	35.0	34.0	33.4	33.0	33.0	33.9	33.6	35.0	35.8	34.1	34.7	35.0	34.8	34.9	35.8	35.2				
Other durable goods <sup>1</sup> .....	16.0	16.0	16.0	16.0	16.0	16.0	15.9	16.0	16.3	16.6	16.7	16.4	16.4	16.6	16.7	16.8	16.7	16.9				
Nondurable goods .....	23.3	23.7	23.5	23.7	23.5	23.2	23.1	23.2	23.1	23.0	23.2	23.2	23.2	23.0	23.0	23.1	23.2	23.2				
Food and kindred products .....	4.3	4.3	4.3	4.4	4.4	4.3	4.3	4.4	4.3	4.3	4.3	4.4	4.4	4.3	4.3	4.3	4.3	4.2				
Paper and allied products .....	1.3	1.3	1.4	1.3	1.3	1.3	1.4	1.4	1.5	1.5	1.6	1.5	1.5	1.5	1.6	1.6	1.6	1.6				
Chemicals and allied products .....	6.0	5.9	5.7	5.7	5.5	5.4	5.4	5.5	5.6	5.7	5.7	5.6	5.7	5.7	5.6	5.7	5.7	5.7				
Petroleum and coal products .....	2.3	2.7	2.3	2.3	2.6	2.4	2.3	2.4	2.3	2.1	2.4	2.3	2.3	2.3	2.1	2.1	2.1	2.2				
Rubber and miscellaneous plastic products .....	1.8	1.8	1.9	1.9	1.9	2.0	1.9	1.9	1.9	2.0	1.9	1.9	1.9	2.0	1.9	1.9	1.9	1.9				
Other nondurable goods <sup>2</sup> .....	7.6	7.7	7.9	8.0	7.8	7.8	7.7	7.6	7.3	7.2	7.5	7.4	7.4	7.2	7.4	7.4	7.5	7.5				
<b>Finished goods</b>																						
<b>Manufacturing</b> .....	<b>127.7</b>	<b>130.3</b>	<b>129.5</b>	<b>131.1</b>	<b>132.7</b>	<b>134.0</b>	<b>135.3</b>	<b>137.0</b>	<b>138.1</b>	<b>138.3</b>	<b>137.5</b>	<b>138.4</b>	<b>138.7</b>	<b>138.3</b>	<b>137.8</b>	<b>137.5</b>	<b>137.5</b>	<b>137.6</b>				
Durable goods .....	62.0	63.9	63.5	65.0	66.3	67.5	68.4	69.4	70.0	70.2	69.9	70.4	70.6	70.2	70.1	70.3	69.9	70.1				
Primary metal industries .....	6.4	6.5	6.4	6.4	6.5	6.6	6.8	6.7	6.7	6.8	6.7	6.7	6.7	6.8	6.6	6.5	6.7	6.6				
Fabricated metal products .....	7.7	7.8	7.8	7.9	8.0	8.0	8.0	8.0	7.9	7.8	8.0	8.0	7.9	7.7	7.8	7.8	8.0	8.0				
Industrial machinery and equipment .....	14.7	15.4	15.0	15.5	16.2	16.5	16.8	17.0	17.4	18.1	18.1	17.9	17.9	18.1	18.4	18.3	18.1	18.3				
Electronic and other electric equipment .....	8.4	8.6	9.0	9.6	10.0	10.7	11.2	11.9	12.3	12.1	12.2	12.4	12.5	12.1	12.2	12.2	12.2	12.3				
Motor vehicles and equipment .....	2.7	2.8	3.0	3.1	3.1	3.2	3.2	3.0	2.9	3.3	3.5	3.0	3.1	3.3	3.2	3.2	3.5	3.3				
Other transportation equipment .....	4.1	4.4	4.1	4.2	4.3	4.5	4.2	4.1	4.0	3.4	2.7	3.8	3.8	3.4	3.4	3.5	2.7	2.8				
Other durable goods <sup>1</sup> .....	18.1	18.4	18.3	18.4	18.4	18.2	18.5	18.9	19.0	18.9	19.2	19.0	19.0	18.9	18.9	19.1	19.2	19.2				
Nondurable goods .....	65.7	66.4	65.9	66.1	66.4	66.6	67.0	67.7	68.1	68.2	67.6	68.0	68.2	68.2	67.8	67.3	67.6	67.5				
Food and kindred products .....	16.6	16.9	17.0	17.5	17.4	17.5	17.1	16.8	16.7	16.6	16.5	16.6	16.6	16.6	16.6	16.4	16.5	16.4				
Paper and allied products .....	5.6	5.6	5.7	5.5	5.3	5.3	5.4	5.7	6.0	6.4	6.4	6.1	6.2	6.4	6.2	6.3	6.4	6.4				
Chemicals and allied products .....	17.7	17.9	18.0	17.7	17.7	17.5	18.0	18.3	18.1	18.3	18.1	18.1	18.1	18.1	18.3	18.1	18.1	18.1				
Petroleum and coal products .....	4.9	5.0	4.4	4.6	5.0	4.9	5.0	5.0	5.0	4.8	4.8	5.0	5.0	4.8	4.6	4.7	4.8	4.9				
Rubber and miscellaneous plastic products .....	5.9	6.0	6.0	6.1	6.1	6.2	6.3	6.4	6.5	6.7	6.6	6.5	6.5	6.7	6.6	6.6	6.6	6.6				
Other nondurable goods <sup>2</sup> .....	15.0	15.0	14.7	14.6	14.9	15.2	15.3	15.4	15.7	15.4	15.2	15.7	15.6	15.4	15.3	15.1	15.2	15.0				

<sup>P</sup> Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

# The International Monetary Fund's New Standards for Economic Statistics

The note below "How U.S. Economic Statistics Comply With the New IMF Standards" and the following article "Standards for the Dissemination of Economic and Financial Statistics" discuss the International Monetary

Fund's new standards for data dissemination. Already, 38 countries—including Canada, France, Italy, Japan, the United Kingdom, and the United States—have subscribed to the "Special Data Dissemination Standard."

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## How U.S. Economic Statistics Comply With the New IMF Standards

IN APRIL OF this year, the International Monetary Fund (IMF) issued new standards for data dissemination for member countries. The new standards attempt to improve the usefulness of key macroeconomic statistics to policymakers, businesses, and financial market participants by addressing the following issues: Coverage, periodicity, and timeliness; access by the public; integrity; and quality. The new standards are described in the accompanying article, which was presented by John B. McLenaghan, Director of the Statistics Department at the IMF, as a paper at a recent conference on the Accuracy, Timeliness, and Relevance of Economic Statistics.<sup>1</sup>

Since these standards were established, the Bureau of Economic Analysis (BEA) has received many inquiries from its customers regarding the genesis of these standards and the implications for key U.S. statistics prepared by BEA and other Government agencies. Although many countries are likely to find the new standards difficult to meet, few changes will be required for the United States. Most of the IMF standards are similar to, and often patterned after, the standards embodied in the U.S. system, as set forth in the U.S. Office of Management and Budget's Statistical Policy Directive No. 3.<sup>2</sup> In all major areas, the United States already complies with the IMF standards.<sup>3</sup>

For the United States, the Bureau of the Census, the Bureau of Labor Statistics, the Department of the Treasury, the Federal Reserve Board, and BEA are responsible for one or more of the data categories covered by the new IMF standards (table 1 in the accompanying article lists these categories); the Office of Management and Budget is responsible for overall coordination of the U.S. submissions.

BEA is responsible for the following data categories: National accounts, general or public sector operations, the balance of payments, and the international investment position. BEA now complies with the IMF standards as follows.<sup>4</sup>

*Coverage, periodicity, and timeliness.*—BEA provides data for all of the prescribed categories, as well as data for all the prescribed and encouraged components. All these data meet the IMF standards for periodicity and timeliness, as Statistical Policy Directive No. 3 requires the prompt release of data.

*Access by the public.*—As required by Statistical Policy Directive No. 3, BEA provides advance dissemination of news release schedules and simultaneous release of data to all interested parties at the specified release time. For gross domestic product (GDP) and the balance of payments accounts, which are classified as "principal Federal economic indicators" under the Directive, the data are provided to media and policy officials under embargo conditions 1 hour prior to the public release of

1. The conference was held at BEA on September 9–11, 1996, and was jointly sponsored by the International Statistical Institute (ISI), The Statistical Office of the European Communities (Eurostat), and BEA. The full conference proceedings are being compiled by the ISI and will be published by BEA in the first half of next year.

2. This directive, "Statistical Policy Directive on Compilation, Release, and Evaluation of Principal Federal Economic Indicators," appeared in the *Federal Register* 50, no. 186 (Washington, DC: U.S. Government Printing Office, September 25, 1985): 38,932–34.

3. Minor exceptions relate to the timeliness of the data for the two component series "monthly external position" and "daily 6-month forward exchange

rate." The agencies responsible for these series have advised the IMF that they will begin to provide these data within the prescribed time schedule by next year, well before the end of the IMF's 2½-year transition period.

4. A full description of how the United States complies with the new IMF standards is available on the IMF Dissemination Standard Bulletin Board, which is on the Internet at <http://dsbb.imf.org/country/usacats.htm>.


the data; this procedure is also consistent with the IMF standard.

*Integrity.*—BEA conforms to the IMF standards for confidentiality of individual respondents' data, prerelease access by policy officials, separation of policy statements from statistical agency statements, and provision of information on revisions to the official statistics.

- Public Laws 79–171 and 94–472 protect the confidentiality of individual respondents' data and provide civil and criminal penalties for such disclosure.
- The GDP estimates are completed at BEA within a secure “lock-up” facility the day before public release of the data. At the end of the day, after the estimate is finalized and all copies of the news

release are locked up, one copy is delivered to the Chair of the Council of Economic Advisers for the President.

- Statistical Policy Directive No. 3 prohibits policy officials of the executive branch from commenting on the data until at least 1 hour after public release.

*Quality.*—BEA publishes documentation on the methodologies and source data that are used in producing the principal economic indicators and also provides component detail, reconciliations with related data, and statistical frameworks that support cross-checks and provide assurances of the reasonableness of the indicators. Statistical Policy Directive No. 3 also calls for the publication of data on revisions and for an evaluation of each principal indicator every 3 years. 

# Standards for the Dissemination of Economic and Financial Statistics

By John B. McLenaghan

*This article was originally presented as a paper at the International Statistical Institute (ISI) Conference, "Accuracy, Timeliness, and Relevance of Economic Statistics," which was organized by ISI in cooperation with Eurostat and BEA and which was hosted by BEA in Washington, DC, on September 9–11, 1996. The author, John B. McLenaghan, is the Director, Statistics Department, International Monetary Fund. The views expressed do not necessarily represent those of BEA.*

THE RESPONSIBILITIES of the International Monetary Fund (IMF) for maintaining the stability of the international monetary system are centered on its surveillance over the economic policies of member countries. Its bilateral surveillance activities, which encompass an ongoing relationship with the authorities of its members through the annual Article IV consultations and at other times of the year through a continuous surveillance function, are dependent on a regular flow of comprehensive and timely economic and financial statistics. Likewise, the regional and multilateral surveillance activities of the Fund, embodied in the periodic reviews of global economic and financial developments by the IMF's Executive Board and the half yearly assessments by its governing body, the Interim Committee of the Board of Governors, are based on up-to-date, internationally comparable statistics of key country data. Similarly, for the adjustment programs entered into between the IMF and member countries needing its financial support, the policy dialogue underlying the policy measures incorporated in these programs, and the design of the programs and monitoring thereof, are dependent on accurate and timely country data. The counterpart of these requirements of the IMF is the need of policymakers for accurate, current, and high-quality statistics in assessing current economic conditions and formulating any needed policy adjustments.

The increasingly globalized economy, evidenced by the major expansion of the international capital markets through the 1980's and the early 1990's and the rapid increase in the number of countries participating in those markets, has drawn attention to the potentially destabilizing influences of

sudden and large changes in the direction of capital movements. This in turn has highlighted the importance of ensuring that market participants—whose transactions take many forms and whose interests may well diverge—are able to make decisions on the basis of timely and good quality information on developments and prospects in individual countries. The growth of around-the-clock electronic trading in financial instruments among an increasing number of countries, both the established financial centers and the emerging market countries, has given prominence to the importance of dissemination of economic and financial data by countries and the means by which those data can be accessed.

The international financial crisis of late 1994/early 1995, which was centered on Mexico, demonstrated clearly the increasing potential for the spread of a crisis of this kind to other regions, with significant implications for the global economy. In the aftermath of this crisis, there was a call for improvements in the dissemination of economic and financial data by countries, particularly the industrial countries and emerging market countries, whose decisions, translated into transactions on the international capital markets, could have major systemic effects. For more than a year, the IMF has been working to establish—with the assistance of member countries, other international organizations, and financial market participants—a set of standards by which countries should disseminate their data.

This article provides a vehicle for presenting the IMF's dissemination standards as a part of a broad initiative to strengthen countries' economic and financial statistics, with the potential for significant longer term gains for the international statistical system. The first section of the article describes the process of developing the dissemination standards, and the second section provides a detailed presentation of the dimensions of the recently established Special Data Dissemination Standard, as well as the role of the IMF's new electronic bulletin board. The third section deals with implementation aspects, while the fourth section describes

reactions to the standards' initiative. The last two sections outline the next steps in the development of the standards and some brief conclusions.

### Developing the Standards

At its meeting of April 1995 in Washington, DC, the Interim Committee, in reviewing the effects of the global financial crisis of several months earlier, called on the IMF to strengthen its surveillance procedures, including those covering the provision by countries of data needed for surveillance. At the same time, it requested the IMF to establish dissemination standards by which countries would be encouraged to adopt more consistent and transparent procedures for the release of key information on economic and financial developments. It was recognized that, in contrast to the obligations that member countries incur under the Articles of Agreement to provide information to the Fund in order to conduct its surveillance, the IMF has no authority to require member countries to adopt or implement such standards. Nevertheless, it was understood that, although they would be voluntary, such standards would if adopted serve to foster improvements in national statistical systems that would both work toward the improvement of economic and financial policies and, by enhancing the volume and timeliness of information available to market participants, would contribute to the smooth functioning of the international financial markets. It was in this spirit, therefore, that the initiative of the IMF in developing and implementing dissemination standards could be seen as a service to its members. The need for improved and more timely information by participants in the international capital markets was also considered by the Heads of State and Governments of the Group of Seven countries at their summit meeting in Halifax, Nova Scotia, in July 1995, at which they called on the IMF to establish benchmarks for the timely publication of key economic and financial data and a procedure for the regular identification of countries that comply with these benchmarks. At its October 1995 meeting, the Interim Committee of the IMF endorsed the conclusions of a first report prepared by the IMF Executive Board, which included the recommendations for the establishment of a two-tier standard for data dissemination by countries and the setting up of an electronic bulletin board that would publicly display information on countries' adherence to the standards. The Committee requested that work on the more demanding of the two standards proceed quickly, so that countries

wanting to subscribe to it could do so by the time of its next meeting in April 1996.

In order to establish an appropriate frame of reference for the dissemination standards, the IMF has been guided by the Fundamental Principles of Official Statistics adopted by the Statistical Commission of the United Nations in 1994. In this context, the Fundamental Principles were seen as providing the basis by which producers of official statistics should abide by the norms of good statistical citizenship and with which the dissemination standards, in responding to the needs of data users, should be fully compatible. Therefore, in formulating the standards, the IMF sought to identify the best practices at the country level by means of extensive consultations with the official statistical agencies in a large number of countries, with the main international organizations, and with an array of nonofficial data users, including banks, other financial institutions, fund managers, private data services, and rating agencies. From these consultations and the review of country practices, the staff of the IMF shaped the Special Data Dissemination Standard (hereafter referred to as the standard, or the SDDS) and its four dimensions: Coverage, periodicity, and timeliness; access by the public; integrity of the data; and the quality of the data.

In seeking to establish a standard that would have the support of its membership, the IMF recognized that for some of its members, even some of the statistically more advanced, some practices that may be deemed to be worthy of adoption by some countries would be unfamiliar or difficult to implement by others because they were not necessarily part of the national statistical tradition or culture. At the same time, given the decentralized statistical systems in place in many countries, there could be difficulties in seeking to implement uniform dissemination standards in some countries. Notwithstanding these problems, it was felt that if it was to achieve its primary objective, the SDDS should be set at a sufficiently high level, or "pitch," that would reflect, as much as possible, the best practices identified among the statistically more advanced group of countries. In the course of the several discussions that took place in the IMF's Executive Board in 1995 and early 1996 in order to reach agreement on the structure and content of the SDDS, this principle was fully recognized as central to the likely success of the initiative.

At the same time, the consultations with official producers of data and with users underscored the complexities of formulating and implementing the standard and demonstrated the fact that a

meaningful standard needed to strike an appropriate balance between the capabilities of producers and the legitimate needs of users. It was in light of these considerations that the IMF took the unprecedented step of circulating a draft paper containing its proposals for the SDDS for comment by the public.<sup>1</sup> The IMF received wide-ranging and constructive comments on this paper which were helpful in the subsequent development phase.

## Content of the Special Data Dissemination Standard

With the objective of guiding countries in the provision to the public of comprehensive, timely, accessible, and reliable economic and financial statistics, the four dimensions of the SDDS specify a number of good practices that can be observed, or monitored, by users.

### *Coverage, periodicity, and timeliness of the data*

*Coverage.*—The standard specifies a set of data categories that are considered essential for the purpose of comprehending economic performance in the four sectors of the economy—real, fiscal, financial, and external.

For each of the four sectors of the economy the standard includes (1) a comprehensive statistical framework for national accounts, general government or public-sector operations, analytical accounts of the banking system, and balance of payments accounts; (2) a set of data categories that permits a tracking of the principal measures in the comprehensive frameworks; and (3) other data categories that are considered relevant to the sector concerned (table 1). The standard does not specify the component detail of the comprehensive statistical frameworks but instead includes either the type of breakdown (for example, major expenditure categories for quarterly GDP) and/or presents some major components to be disseminated (for example, the external positions, among others, of the banking system). The standard calls for the dissemination of some data categories (for example, stock indexes) that may be produced by nonofficial entities. Although the standard is aimed at achieving the minimum coverage required, there is, implicitly, encouragement to countries subscribing to the standard to disseminate a broader range of data so as to provide greater transparency to economic performance and policy.

*Periodicity.*—Periodicity, or the frequency of compilation of data, is determined by several factors, including the ease of observation and compilation and the needs of analysis. Although these factors may differ for specific data categories and/or components across countries, there is, in general, broad agreement on the highest frequency of compilation for many of the data categories in the standard.

*Timeliness.*—Timeliness refers to the speed of dissemination or the time that elapses between a reference period or date and the dissemination of the data. Many factors may influence the timeliness with which data are released, including institutional arrangements such as the preparation of accompanying commentary. In this context, dissemination of data may take one or more forms: A formal publication (a news release of summary data or periodical publications); electronic formats (diskettes, tapes, CD-ROM) of formal publications or databases; or recorded telephone messages or fax services. In specifying timeliness requirements, the standard should be viewed as setting the desirable outer limits, with even shorter intervals encouraged.

*Flexibility provisions for coverage, periodicity, and timeliness.*—In the design of the standard, and reflecting in particular the discussions with official data producers in a wide variety of countries, it became clear that steps were needed to build in some clearly defined elements of flexibility. With respect to coverage, this flexibility took the form of identifying certain data categories or components that are *encouraged* rather than prescribed. This was considered within the underlying principle of the standard under which countries would strive to improve their statistical systems. Examples of *encouraged* data categories include a composite index of leading economic indicators, debt service projections on government debt, and commodity breakdowns on merchandise trade. A second form of flexibility is built in through the designation of some data categories or components on an *as relevant* basis. Where such categories or components are not disseminated by a country which identifies them as not relevant to its circumstances and needs, the country concerned will nonetheless be deemed to be in observance of the coverage specifications of the standard. In similar vein, for certain data categories, the standard identifies the required periodicity and indicates that a more demanding (that is, higher frequency) of dissemination is encouraged.

In addition to these features of flexibility, a country that subscribes to the standard may avail itself

1. Some 7,000 copies of the paper "Standards for the Dissemination by Countries of Economic and Financial Statistics: A Discussion Draft" were circulated around the world.

of several additional options for periodicity and timeliness, as follows:

- (1) For national accounts and balance of payments, although the specification of quarterly periodicity must be met, timeliness may be less than prescribed if the principal measures tracking these comprehensive frameworks (that is, a production index or merchandise trade data, respectively) are disseminated in accordance with the prescribed periodicity and timeliness.

- (2) For any other two prescribed data categories except international reserves, periodicity and/or timeliness may be less (that is, less onerous) than prescribed. No flexibility with respect to the standard's specifications on periodicity and timeliness is available with respect to international reserves.

### Access by the public

In the dissemination of official statistics, ready and equal access is a principal requirement for users. The monitorable elements presented for

**Table 1.—The Special Data Dissemination Standard: Coverage, Periodicity, and Timeliness**

Coverage		Encouraged categories and/or components	Periodicity	Timeliness
Prescribed	Components			
<b>Real sector:</b>				
National accounts: nominal, real, and associated prices*	GDP by major expenditure category and/or by productive sector.	Saving, gross national income .....	Q .....	Q
Production index/indices † .....	Industrial, primary commodity, or sector, as relevant.	.....	M (or as relevant) ...	6W (M encouraged, or as relevant) M or Q
		Forward-looking indicator(s), e.g., qualitative business surveys, orders, composite leading indicators index.	M or Q .....	
Labor market .....	Employment, unemployment, and wages/earnings, as relevant.	.....	Q .....	Q
Price indices .....	Consumer prices and producer or wholesale prices.	.....	M .....	M
<b>Fiscal sector:</b>				
General government or public sector operations, as relevant*.	Revenue, expenditure, balance, and domestic (bank and nonbank) and foreign financing.	Interest payments .....	A .....	2Q
Central government operations † .....	Budgetary accounts: Revenue, expenditure, balance, and domestic (bank and nonbank) and foreign financing.	Interest payments .....	M .....	M
Central government debt .....	Domestic and foreign, as relevant, with a breakdown by currency (including indexed), as relevant, and a breakdown by maturity; debt guaranteed by central government, as relevant.	Debt service projections: Interest and amortization on medium and long-term debt (Q for next 4 quarters and then A) and amortization on short-term debt (Q).	Q .....	Q
<b>Financial sector:</b>				
Analytical accounts of the banking sector*.	Money aggregates, domestic credit by public and private sector, external position.	.....	M .....	M
Analytical accounts of the central bank †.	Reserve money, domestic claims on public and private sector, external position.	.....	M (W encouraged)	2W (W encouraged)
Interest rates .....	Short-term and long-term government security rates, policy variable rate.	Range of representative deposit and lending rates.	D .....	( <sup>1</sup> )
Stock market .....	Share price index, as relevant .....	.....	D .....	( <sup>1</sup> )
<b>External sector:</b>				
Balance of payments* .....	Goods and services, net income flows, net current transfers, selected capital (or capital and financial) account items (including reserves).	Foreign direct investment and portfolio investment.	Q .....	Q
International reserves † .....	Gross official reserves (gold, foreign exchange, SDRs, and Fund position) denominated in U.S. dollars.	Reserve-related liabilities, as relevant .....	M (W encouraged)	W
Merchandise trade † .....	Exports and imports .....	Major commodity breakdowns with longer time lapse.	M .....	8W (4-6W encouraged)
International investment position .....	See accompanying text .....	.....	A (Q encouraged) ...	2Q (Q encouraged)
Exchange rates .....	Spot rates and 3- and 6- month forward market rates, as relevant.	.....	D .....	( <sup>1</sup> )
<b>Addendum: Population .....</b>				
.....		Key distributions, e.g., by age and sex ....	A.	

\* Comprehensive statistical frameworks

† Tracking categories

1. Given that these data are widely available from private sources, dissemination of official producers may be less time-sensitive. Although dissemination by recorded telephone messages or fax services is encouraged, dissemination of these data can be made part of other (preferably high-frequency) dissemination products.

D Daily

W Weekly, or with a lapse of no more than one week after the close of the reference week

M Monthly, or with a lapse of no more than one month after the close of the reference month

Q Quarterly, or with a lapse of no more than one quarter after the close of the reference quarter

A Annual

this dimension of the standard are the advance dissemination of release calendars and simultaneous release of data to all interested parties. Advance release calendars provide data users with information needed to organize their approach to dealing with data inputs. They also demonstrate sound management of data operations and impart transparency to statistical compilation. The standard prescribes dissemination of release dates in two steps. First, a country is to release a calendar for the data categories prescribed by the standard that identifies, at least one quarter in advance, either the day of release or the day no later than which the release will take place. Consistent with the relevant category date, this initial calendar may identify a period of up to 5 working days during which the release will take place. If this quarter ahead calendar is in terms of a no-later-than date or a range of dates, the subscribing country is to identify, as a second step, by the close of business of the prior week, the precise release date in the following week.

For a maximum of two data categories, a country may include in its release calendar the reasons why a week-ahead specification of a specific release date is not possible or is not desirable. This flexibility feature was added in response to requests by some countries that in the past have made less frequent use of release calendars.

The standard also specifies that data will be released to all interested parties, other than to government ministries and agencies, at the same time. For the media and commercial data vendors, simultaneous release may be interpreted as including access, under embargo conditions, to all on an equal basis. The act of release refers to the first availability of data to the public. In some countries, simultaneous release is being defined with increasing strictness with respect to high-profile data. For example, data release via fax messages sent sequentially may not be appropriate for key data widely sought by wire services.

### *Integrity of the data*

For data users, confidence in official statistics is very much a matter of their confidence in the objectivity and professionalism of the producing agency. Transparency of its practices and procedures is a key factor in creating this confidence. There are four monitorable elements of the standard for data integrity. The first is the dissemination of the terms and conditions under which official statistics are produced, including those relating to the confidentiality of individually identifiable information. (This was embodied in the Fundamental Principles of Official Statistics, referred to above.) This

practice, which is key to fostering confidence in the objectivity of official statistics, may be reflected in statistical laws and regulations, the terms of reference for the chief national statistician, or the official requirements for preserving confidentiality of individual responses. The second element prescribes the listing of the positions of those officials within government, but outside of the data-producing agencies that have pre-release access to the data, and the identification of a schedule according to which such officials receive access. This is in the interest of providing the fullest possible transparency so as to guard against possible undue influence on data prior to release. As was seen from the IMF's consultations, country practices differ in this area. While some countries maintain strict embargoes on data prior to release, others see such procedures as restrictive and detrimental to fast and effective government response. The standard therefore places emphasis on the means by which the desired transparency in procedures can be achieved. Third, the standard specifies identification of ministerial commentary on the occasion of statistical releases in order to distinguish such commentary from that of the producer of official statistics. This is recognition of the view that ministerial commentary is not necessarily expected to maintain the same degree of objectivity or freedom from political judgment vis-à-vis that of a producer of official statistics. Fourth, in the interest of transparency of data producers' practices, the standard prescribes the provision of information about revisions of official statistics. This may include information on the policy that is applied to data revision and data about the size of past revisions. It also calls for the provision of advance notice of major changes in methodology.

### *Quality of the data*

Data quality is difficult to define and therefore to judge. In many respects, it is seen as a trade-off for timeliness, depending on the needs of individual users. For the purposes of the SDDS, two monitorable elements have been specified as proxies for quality: The provision of documentation on methodologies and the provision of component detail and reconciliations that permit cross-checks and assurances of reasonableness. Users' awareness of the strengths and weaknesses of the data is dependent on the availability of documentation on the methodology and on the sources of the underlying data. Initially, subscribing countries would be expected to provide information that identifies the documentation and the means to access it. By the end of a transition period (de-



scribed in the next section), subscribing countries would be required to provide summary documentation of methodology for inclusion in the IMF's electronic bulletin board, including statements of major differences between national methodologies and international statistical guidelines. The second element that serves as a proxy for data quality provides for the dissemination of component detail underlying aggregate series, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide an assurance of reasonableness. For the purposes of the standard, subscribing countries would describe the component detail disseminated in relation to data categories, the relevant statistical framework, and the related comparisons and reconciliations.

### Implementation of the SDDS

#### *Subscription*

The term "subscription" has been used to denote a country's statement of its intention to meet the requirements of the standard. Countries subscribing to the standard do so by responding formally, in writing, to the invitation sent in April 1996 by the Managing Director of the IMF to all member countries.

#### *Transition period*

In the discussions with national authorities leading up to the implementation stage, it was apparent that for many, if not most, of the countries likely to subscribe to the SDDS, additional work would be necessary to permit them to attain full observance of the standard, even allowing for the fact that full use was likely to be made of the flexibility features. This was particularly the case with respect to coverage, periodicity, and timeliness of data, for which the targets for data dissemination are seen to be quite demanding. At the same time, it was considered important that countries be able to subscribe to the SDDS at the outset. By providing for a transition period, which extends through the end of 1998, the opportunity is given to countries to subscribe even though, because of institutional or other problems, all elements of the standard initially cannot be fully observed. Those countries that subscribe during the transition period whose data dissemination practices fall short of the requirements of the standard will, however, be expected to take the steps necessary observe the standard fully by the end of the transition period. Countries may subscribe to the SDDS at any time during the transition period, which will end for all

countries on December 31, 1998. A country that subscribes at an early stage will therefore have a lengthy period in which to take any necessary steps to ensure observance by the end of the transition period. On the other hand, those that delay taking the necessary steps to attain observance of the standard and subscribe toward the end of the transition period will have only limited time to achieve observance by the end of 1998. After this date, member countries that subscribe will have to fully meet the standard at the time of subscription.

#### *Dissemination Standard Bulletin Board*

The cornerstone of the implementation process is an electronic bulletin board, the *Dissemination Standard Bulletin Board (DSBB)*, which will be established and maintained by the IMF on the Internet at a World Wide Web site. The DSBB is being established by the IMF as a service to its member countries. Countries subscribing to the standard will be required to provide information about the data disseminated under the standard for presentation in the DSBB. The DSBB will therefore identify publicly countries that have subscribed to the standard and will give wide and easy access to the information describing their data and their dissemination practices (the "metadata"), to be provided in terms of the four dimensions of the standard. This information will permit monitoring of countries' observance of the standard by market participants and other users. Responsibility for the accuracy of the metadata, and of course for the economic and financial data underlying the metadata, rests with the countries themselves.

Countries that subscribe to the standard and that intend to avail themselves of the transition period to take any necessary steps to bring their statistical system into conformity with the standard will be expected to present their plans to achieve this objective on the DSBB.

#### *Observance of the standard*

For the standard to serve fully the purpose for which it has been designed, its observance by subscribing countries will be a primary focus of data users. The IMF, of course, is concerned with promoting observance of the standard not only for the purpose of ensuring that data users are receiving accurate information but also to preserve the credibility and integrity of the standard. While it can be expected that data users accessing the DSBB would at an early stage detect any divergences in a country's observance of the standard and would make known their concerns directly with official data

producers in the country concerned, the IMF would also need to maintain oversight of the record of observance. The IMF staff will provide an assessment of a country's observance to the IMF's Executive Board, *inter alia*, in the context of the Article IV consultations. The ultimate step signaling that a subscribing country is no longer fulfilling its commitment to observe the standard—a step that is expected to be rarely, if ever, used—would involve removal of a country's metadata from the DSBB. In the course of the transition period, there will be no removal of a subscribing country's metadata from the DSBB except in cases of egregious nonobservance. If such cases do occur, removal would require a decision of the IMF Executive Board.

Beyond the transition period, formal procedures will be needed to deal with situations that may arise when a country does not act in a manner consistent with its commitment under the standard. These procedures, including the modalities for assessing observance, are to be elaborated fully during the transition period by the IMF as experience with the standard unfolds. Such procedures would, of course, need to operate in a timely fashion and could involve arrangements to draw on the advice of a panel of independent statistical experts. A subscribing country would, of course, be given the opportunity to present its views. The removal of a subscribing country's metadata from the DSBB, which would provide a public indication that a country was not in observance of its commitment, would be decided by the IMF Executive Board.

### Reactions to the Standard

The extensive discussions on the SDDS that have taken place between the IMF and official statistical agencies, with the international organizations and with nonofficial data users, have demonstrated widespread interest in the objectives underlying the standard and have helped to shape its content. Through its focus on best practices, the standard in some respects has been seen as a path-breaking effort that has aimed not only to respond to the immediate need of facilitating the access of the financial markets to critical information, but to lay the foundation for actions at the national level with important long-term implications for national statistical systems.

At the level of individual countries, determination of the most appropriate coverage of the data categories to be included in the SDDS was very much a matter of providing for sufficient information to meet the minimum needs of users in the context of the industrial countries and emerging

market countries. At the same time, it was clearly important to avoid overloading the standard with excessively detailed requirements. It was also clear that the specification of data coverage, periodicity, and timeliness needed to take account of emerging statistical requirements at a regional level, such as those that were being formulated for countries of the European Union. While nonofficial data users singled out certain areas of the SDDS that were seen as potentially important for decision-making for financial market participants—for example, in providing significantly more information on government debt—in some such cases, the most appropriate response has been to make provision in the SDDS for such data to be included among the “as relevant” categories (such as domestic and foreign debt of the central government) or by identifying certain data categories as “encouraged” (such as debt service projections).

For certain data categories, difficulty was experienced in specifying an acceptable standard for periodicity and timeliness that reflected a divergence of views across a number of countries. While market participants consistently emphasized the importance for decision-making of low periodicity and a high degree of timeliness of data, there was a realization that reporting burdens on data respondents and pressure on the resources of official statistical agencies would be major factors in reaching a consensus position. It also became clear that national priorities, as they related to compiling and disseminating data on individual categories, on occasion differed significantly across countries. In such cases, best practices were seen to be potentially onerous for some countries and compromise was called for. It was in this setting that the standard's requirements in this area provide for options that allow a certain flexibility to countries, while still enabling them to observe the standard.

Discussions with official data producers also revealed differences in the statistical “culture” between the statistical agencies within some countries. This was reflected, for instance, in the views of national statistical offices on the importance of immediate and equal access to data and on the role of release calendars. For these agencies in many of the industrial countries as well as a number of the emerging market countries, release calendars were seen as an integral feature of the dissemination process, consistent with the objectivity and independence of the statistical office. In contrast, in some instances, central banks were less inclined to focus on the timing of data release and saw as a primary concern the quality (accuracy) of data to be released. In these circumstances, they were

inclined to see release calendars, and the specification of a release date, as a lesser priority. The consultations between the IMF staff and official data producers indicated that in some countries where there was a considerable degree of decentralization in the statistical system, limited coordination among the statistical agencies at times could be a significant factor impeding a unified approach to the SDDS. In this regard, for the purpose of a country's subscription to, and participation in, the standard, steps to achieve improved coordination among the key agencies would be a high priority. From a broader standpoint, a response to coordination issues of this kind as part of action to meet the requirements of the standard is expected to bring other benefits in the form of a more structured approach to the development of the statistical system.

The establishment of the SDDS and the expectation that most of the subscribing countries are likely to take steps to improve their dissemination of economic and financial statistics have drawn attention to some of the broader implications for national statistical systems, especially in terms of the prescribed data categories. The standard contains a strong encouragement to subscribing countries to disseminate data in the main statistical frameworks in accordance with accepted international guidelines. Thus, for the national accounts and the balance of payments, the comprehensive frameworks of the standard are cast in terms of the recently revised international guidelines, respectively, the 1993 *System of National Accounts* and the fifth edition of the *Balance of Payments Manual*. For data in the fiscal sector, the IMF's *Government Finance Statistics Manual*, for which a revision is now in progress, can serve as point of reference. In addition, the IMF's *Manual on Monetary and Financial Statistics*, which is now in preparation and is expected to be completed before the end of the transition period, will be expected to serve as a guide to the compilation and dissemination of financial data in the future. Thus, the establishment of data dissemination standards is well timed to take advantage of the results of the intensive work of recent years in international methodologies in economic statistics, including the beneficial effects of efforts to extend international comparability of data.

At a time of fiscal consolidation in many countries, concerns were expressed by official statistical agencies in some countries that the cost of adapting statistical systems to meet the requirements of the SDDS may place too much emphasis on improving economic and financial statistics and that

priorities should also include the development of systems of social statistics. The evidence thus far, however, is that countries taking steps to improve economic and financial data systems to support their subscription to the SDDS will at the same time achieve a strengthening of the statistical system more broadly, with beneficial effects on the availability of those areas of social statistics considered crucial for policy purposes.

An issue of high priority for data users in the financial markets was the possible establishment of direct links between the DSBB and the metadata it presents on countries' data dissemination practices and the underlying country data themselves. In the course of the IMF's consultations with nonofficial data users, great advantages were seen as likely to flow from the SDDS if it in some way gives users the means of quick and easy access to the country data. The IMF staff has explored a number of avenues by which such links could be established and maintained. One approach that was considered was for the IMF to collect and publish the related country data; this was seen to be a costly option and somewhat duplicative, bearing in mind the fact that the IMF already publishes a large volume of country statistics in its monthly publication *International Financial Statistics*. A second approach, which would involve publication of the country data by a commercial vendor or vendors, raised questions of a potential conflict between the vendor and the existing procedures for the dissemination of country data, including proprietary interests. Attention therefore was given to the possible development of a direct link between the country metadata displayed on the DSBB via the Internet and the country data that are residing on the home pages of national statistical agencies now operating on the World Wide Web. In light of the increasing number of countries that are coming to the view that this means of data dissemination is in the interest of producers and users of data, this approach appears to offer the most promising avenue for establishing the desired link between the metadata on the DSBB and the underlying country data. The IMF staff is exploring the technical features required to develop "hyperlinks" on the Internet for this purpose.

### Next Steps

With the establishment of the SDDS, the IMF is now proceeding to elaborate the features of the General Data Dissemination Standard (GDDS), under which it will work with all of its member countries. It is expected that the GDDS will have the


same structure as the SDDS and that, in some of its key components, it will have the same or almost identical features. This is likely to be the case with regard to the standard's requirements for the integrity of data and the quality of data. Likewise, the requirements of the GDDS for access to data should match those of the SDDS. Close attention will be given to establishing the requirements for the coverage, periodicity, and timeliness of data in order to make appropriate allowance for the statistical capabilities of countries. For this purpose, the IMF will consult closely with country authorities, other international organizations, and data users to ensure that this standard is consistent with the objective of achieving a significant improvement in the dissemination of data and that, at the same time, is within the capacity of statistical agencies in member countries.

During the transition period, the IMF Executive Board will formally review the operation of the standards on two occasions—in late 1997 and again before the end of the transition period in December 1998. This will provide an opportunity for a full assessment to be made of the key features of the standards in light of experience. On the occasion of these reviews, attention will be given in particular to the circumstances of countries in meeting the requirements of the standards, which will provide a basis for determining whether any changes in their dimensions and monitorable elements are called for. The second of these reviews, in late 1998, will also enable a decision to be made on the detailed procedures to be followed for the removal of a country from the DSBB in the event that it fails to observe its commitments under the SDDS after the transition period.

### Conclusion

The SDDS, established by the IMF in April 1996 in response to the request of the Interim Committee, is one of a two-tier set of standards with which

the IMF will work with all of its members. The SDDS has been developed by the IMF after widespread and intensive consultation with all of the main players—its member countries, other international organizations, and the public, as data users. The standard is a voluntary one and a member country may of course choose not to subscribe. But by its subscription, a country agrees to abide by a set of norms. Moreover, a country's commitment to the standard and its performance in observing the standard will be monitored by users accessing the Dissemination Standards Bulletin Board.

While the immediate focus of the SDDS will be on its role in improving data dissemination practices of countries participating prominently in international capital markets, there are much broader gains in prospect for policymakers and data users. The standards (the SDDS and the GDDS) are expected to involve a concerted effort on the part of most countries to improve their statistical systems in order to meet the standards' requirements for dissemination. For many, this will require the establishment of priorities for statistical improvement, possibly with the support of technical assistance to the principal statistical agencies. Adoption of the standards by countries can also be expected to be accompanied by an increased application of the internationally approved methodologies for economic statistics and for increased dissemination of internationally comparable data. Improved coordination among national statistical agencies is likely to be needed in order to achieve these objectives. Furthermore, adoption of the standards can be seen as an important addition to the instruments available to the UN Statistical Commission and related bodies in overseeing developments in the international statistical system. Finally, in a more fundamental way, the standards provide an opportunity, one that has the promise of long-term gains, to enhance decision-making by policymakers and private data users. 

# Comprehensive Revision of State Personal Income, 1969–95

**T**HIS ARTICLE describes the comprehensive revision of the annual estimates of State personal income and disposable personal income for 1969–95. For the availability of revised estimates that are more detailed than those presented in tables 1–5 at the end of this article, see the box “Data Availability.”

A comprehensive revision of the State and local area estimates of personal income is made approximately every 5 years to incorporate (1) the results from the comprehensive revision of the national income and product accounts (NIPA’s) and (2) changes in methodology, which comprises the introduction of new source data series for States and local areas and the introduction of improved estimating methods. In addition, newly available State and local area data from regular sources are incorporated; these data consist of both annual data and data that are available less frequently—for example, data from the most recent quinquennial census of agriculture.<sup>1</sup>

The revised State estimates of personal income and disposable personal income incorporate the comprehensive revision of the NIPA’s released in

January 1996 and the annual NIPA revision released in August 1996.<sup>2</sup> This revision of the annual State estimates is the first of several stages in the comprehensive revision of the State and local area personal income estimates. For additional information, see the box on the release schedule for the revised estimates.

## *Changes in methodology*

This section describes the changes in the source data and in the methods that were introduced for specific components of State personal income in this comprehensive revision.

Most of the methodological changes to the national estimates involved detailed estimation that cannot be replicated at the State level because the underlying source data are not available below the national level. These national revisions—for example, the national revision to depreciation (discussed in the next section)—are incorporated implicitly into the State estimates through the use of the national estimates of about 400 detailed subcomponents of personal income as the control totals for the State estimates. The revisions to the national estimates that could be replicated at the State level, together with the revisions resulting from other changes to the State-level methodology, are described in this section.

*Wage and salary disbursements.*—The national and State estimates of wages and salaries have been improved by the addition of an adjustment for voluntary employee contributions to thrift savings plans, primarily 401(k) plans; these contributions are not fully reported for all States in the Bureau of Labor Statistics (BLS) tabulations of wages and salaries covered by unemployment insurance (UI), which are the primary source data for both the national and the State estimates of private-sector wages and salaries. An adjustment to include these contributions was added to the wage and salary estimate for each Standard Industrial Classification

1. For a detailed description of the sources and methods used to prepare the State personal income estimates, see U.S. Department of Commerce, Bureau of Economic Analysis, *State Personal Income, 1929–93* (Washington, DC: U.S. Government Printing Office, June 1995); or go to Internet address <http://www.bea.doc.gov>, select data and methodology, select regional programs, and then select *State Personal Income, 1929–93*.

### Release Schedule for the Revised Estimates of State and Local Area Personal Income and of Gross State Product

- In November 1996, the revised quarterly estimates of State personal income for 1990 through the first quarter of 1996 will be released.
- In June 1997, the revised estimates of gross State product for 1977–92 (together with new estimates for 1993–94) will be released.
- In August 1997, the revised local area estimates for 1969–94 will be released, and the annual State estimates for 1969–95 will be revised again and released.
- In fall 1997, the revised quarterly State estimates for 1969–89 will be released, and the quarterly estimates for 1990–96 will be revised again and released.
- The revision schedule for the annual State estimates for 1929–68 will be announced in early 1997.

2. The comprehensive NIPA revision is described in “Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision,” SURVEY OF CURRENT BUSINESS 76 (January/February 1996): 1–31. The annual NIPA revision is described in “Annual Revision of the National Income and Product Accounts,” SURVEY 76 (August 1996): 8–12.

two-digit industry in the NIPA comprehensive revision. The national adjustments, which begin with the estimates for 1979, are allocated to the 19 States that reported to the Bureau of Labor Statistics in 1987 that they had not issued explicit reporting requirements for the contributions. The national adjustment for each industry is allocated to each of those States in proportion to the amount of reported wages and salaries for the industry in that State.

The 1991–95 State estimates of the wages and salaries paid by railroad companies, which are not covered by the State UI system, are improved by the use of newly available wage data from the Railroad Retirement Board (RRB); previously, the State estimates were based mainly on employment data by place of work. The RRB data represent the wages subject to the payroll tax that supports the railroad retirement system; the Bureau of Economic Analysis (BEA) adjusts the data for the employees of each railroad company to reflect the portion of the company's wages not subject to the tax. In addition, BEA adjusts the RRB data to a place-of-work basis,

using journey-to-work data from the 1990 Census of population, because the RRB wage data for each railroad company are reported by the State of residence of the employees and because BEA's State estimates of wages and salaries by industry are on a place-of-work basis.

The 1988–95 estimates of the wages and salaries paid by farms are revised to reflect revised estimates from the U.S. Department of Agriculture (USDA), which now incorporate data from the 1992 Census of Agriculture. The 1992–95 estimates of the wages paid by farm labor contractors are revised to incorporate data from the 1992 census, and the 1988–91 estimates are revised to reflect interpolations of data from the 1987 census and data from the 1992 census.

*Farm proprietors' income.*—The national and State estimates of farm proprietors' income are based mainly on estimates of the income of all farms from the USDA. BEA adjusts the USDA estimates, first, to conform to the accounting definitions of business income that are used by BEA and, second, to exclude BEA's estimates of the income of corporate farms.

### Alternative Measures of Household Income

The most widely used measures of household income include BEA's measure of personal income, the Census Bureau's measure of money income, and the Internal Revenue Service's measure of adjusted gross income of individuals.<sup>1</sup>

Personal income, in general, is a broader measure than the other two measures. For both the national and State measures of household income, personal income is defined as the sum of wage and salary disbursements, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons, and transfer payments to persons, less personal contributions for social insurance.<sup>2</sup> These measures include incomes of individuals, nonprofit institutions that primarily serve individuals, private noninsured welfare funds, and private trust funds. Proprietors' income is treated in its entirety as received by individuals. Life insurance carriers and noninsured pension plans are not counted as persons, but their income (and saving) is credited to persons.

Money income consists only of income in cash and its equivalents that is received by individuals, and it excludes employer contributions to private health and pension

funds, lump-sum payments except those received as part of earnings, certain in-kind transfer payments—such as Medicaid, Medicare, and food stamps—and imputed income.<sup>3</sup> Money income includes, and personal income excludes, personal contributions for social insurance, income from private pensions and annuities, and income from interpersonal transfers, such as child support.

Adjusted gross income consists only of the taxable income of individuals who filed a Federal income tax return. It includes, and personal income excludes, personal contributions for social insurance, gains and losses on the sale of assets, and income from private pensions and annuities. Personal income includes, and adjusted gross income excludes, the income of the recipients of taxable incomes who, legally or illegally, did not file an individual tax return.

In addition, the presentation of personal income differs from that of money income. Personal income, at both the national and State levels, is presented on a per capita (or simple average per person) basis; money income is presented both on a per capita basis and on a median (or middle of the income per household) basis. Personal income is not adjusted for inflation, whereas money income is adjusted to remove inflation, using the Consumer Price Index.<sup>4</sup>

1. Additional information appears annually on money income in *Money Income in the United States* and on adjusted gross income in *Statistics of Income—Individual Income Tax Returns*. For a detailed explanation about the differences between personal income and adjusted gross income, see "Relationship Between Personal Income and Adjusted Gross Income," SURVEY 76 (May 1996): 78–92.

2. The national measure of personal income differs slightly from the State measure of personal income. The national measure includes, and the State measure excludes, the labor earnings of U.S. residents who are temporarily working and living abroad (mainly Federal Government employees).

3. For a description of the imputations included in personal income, see *State Personal Income, 1929–93*, page M-48.

4. At the national level, BEA presents real disposable personal income, which is personal income less personal taxes and nontax payments adjusted for inflation, using the implicit price deflator for personal consumption expenditures. For the sources of prices used for this deflator, see "Updated Summary Methodologies," SURVEY 76 (August 1996): 81–103.



The estimates of farm proprietors' income are revised to incorporate the revised USDA estimates for 1988–95 that either incorporated data from the 1992 Census of Agriculture or that incorporated data from USDA's annual Farm Costs and Returns Survey (FCRS) instead of the previously used census data. In addition, the 1992–95 State estimates of the income of corporate farms are revised to incorporate data from the 1992 Census of Agriculture, and the estimates for 1988–91 are revised to incorporate interpolations of data from the 1987 and 1992 censuses. Data from the FCRS are used to interpolate and extrapolate the census data used to prepare the corporate estimates.

*Nonfarm proprietors' income.*—The 1990–95 estimates of nonfarm proprietors' income are improved through the use of direct source data for 3 additional years. Newly available tabulations of data by State from the 1990–92 Federal income tax returns of sole proprietors and partnerships are incorporated into the estimates, replacing the extrapolations of the tax-return data for 1989 used previously. In the summer of 1997, tabulations of these data for both 1993 and 1994 will be incorporated into the estimates; thereafter, the tabulations for an additional year will be incorporated into the estimates each year.

*Transfer payments.*—The 1986–95 estimates of benefit payments under the medicare program are improved by the use of complete tabulations by

State of the payments for 1993–95 from the Health Care Financing Administration (HCFA); previously, the estimates were based on a sample of the payments prepared by HCFA.

*Personal contributions for social insurance.*—The 1969–95 estimates of the contributions of private-sector and civilian government employees for the old-age, survivors, disability, and hospital insurance (social security and medicare hospital insurance) are revised mainly to reflect the State distribution of the wages and salaries of the employees. For private-sector employees and for Federal civilian employees, the estimates for 1969–95 now reflect the geographic distribution of the estimates of wages and salaries. For State and local government employees, the 1969–95 employee contribution estimates are now based mainly on data for the employer contributions from the 1982 and the 1987 Census of Governments.<sup>3</sup> (For military personnel, the contributions estimates continue to be based on the State distribution of their cash pay.)

The estimates were previously based on a recently discontinued series of the contributions by State of work from the Social Security Administration (SSA). When the SSA discontinued the series, it warned data users that the series had become unreliable because an increasing number of

3. For these programs, the contribution (tax) rates for employers and employees are identical. Data on the employer contributions were not collected in the 1992 Census of Governments.

## Acknowledgments

The comprehensive revision of State personal income was prepared by the Regional Economic Measurement Division under the direction of Robert L. Brown, Chief. Hugh W. Knox, Associate Director for Regional Economics, provided general guidance. The preparation of the revised estimates was a divisionwide effort.

Estimates of nonfarm labor earnings (wages and salaries and other labor income) and of personal tax and nontax payments were prepared by the Regional Wage Branch under the supervision of Sharon C. Carnevale, Chief. Major responsibilities were assigned to Elizabeth P. Cologer, Ann E. Dunbar, Lisa C. Ninomiya, Michael G. Pilot, John A. Rusinko, and James M. Scott. Contributing staff members were Lisa A. Bradburn, Susan P. Den Herder, John D. Laffman, Lela S. Lester, Russell C. Lusher, Richard A. Lutyk, Paul K. Medzerian, Adrienne T. Pilot, Mauricio Ortiz, Michael Phillips, William E. Reid, Jr., Victor A. Sahadachny, Elizabeth F. Stell, and Jaime Zenzano.

Estimates of farm earnings (wages and salaries, other labor income, and proprietors' income) and the residence adjustments were prepared by the Quarterly Income Branch. Major responsibilities were assigned to James M.

Zavrel. Contributing staff members were Elaine M. Briccetti, Carrie L. Case, Daniel R. Corrin, James P. Stehle, Amy M. Wu, and Daniel Zabronsky.

Estimates of nonfarm proprietors' income, property income, transfer payments, and personal contributions for social insurance were prepared by the Proprietors' Income Branch. Major responsibilities were assigned to Charles A. Jolley. Contributing staff members were Toan A. Ly, Ellen M. Wright, and Marianne A. Ziver.

The public use tabulations and data files were assembled and the tables for this article were prepared by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albettski and Gary V. Kennedy. Contributing staff members were H. Steven Dolan, Jeffrey L. Newman, Michael J. Paris, Albert Silverman, Nancy E. Smith, Callan S. Swenson, Monique B. Tyes, and Mary C. Williams.

Wallace K. Bailey wrote the sections on the comprehensive revision. Duke D. Tran of the Regional Economic Analysis Division wrote the section on per capita personal income growth in 1995.

multi-establishment employers had stopped submitting data for their individual establishments.<sup>4</sup> On the basis of information provided by the SSA and after analyzing the data, BEA determined that the problem was a longstanding one and decided to change the basis of the contributions estimates.

*Personal tax and nontax payments.*—These estimates, which are subtracted from personal income in order to derive disposable personal income, are improved by the revisions to the estimates of Federal individual income tax payments by State. The estimates for 1983–95 are now based on complete tabulations of tax data from the Internal Revenue Service (IRS) rather than on data from IRS's sample-based *Statistics of Income (SOI)* series. The SOI data for the States with small economies had become increasingly unreliable because of the reductions in the sample size. The estimates for 1990–95 are further improved by the use of IRS data for taxes due at the time of filing and for overpayments; these data are used to adjust for the difference between the liability basis of the IRS series and the payments basis needed for the estimation of personal tax payments. Further, an adjustment is made to remove the self-employment social security contributions—which are paid along with individual income taxes—from the tax data.

### Results of the revisions

The comprehensive revision to the State personal income estimates caused large revisions to the estimates for a few States. For all years, personal income for the Nation was revised up, and the esti-

mates for most States were revised up (see [table A](#) for the revisions to the estimates for 1969, 1990, and 1995). However, for most States, long-term growth rates in personal income and rankings of per capita personal income changed little.

The across-the-board upward revision to the State estimates was largely caused by the use of an improved method for estimating depreciation at the national level, which resulted in substantial increases to the estimates of the rental income of persons and which also affected the estimates of proprietors' income.<sup>5</sup> For almost all of the States, this national revision either contributed to the upward revision to personal income or limited the downward revision. However, the effects of the revisions to the national estimates of the components of personal income on the individual State estimates varied, reflecting the differing structures of the States' economies. The changes in the State-level methodology also had differing effects; accordingly, the percentage revisions to the State estimates varied widely.

*Revisions to the estimates for 1995.*—The revisions to the estimates of State personal income for 1995 reflect both the methodological improvements and the incorporation of newly available source data. The percentage revisions to the estimates of

5. See "Preview for the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation," *SURVEY* 75 (September 1995): 33–41. For data on the effects of the national revision and for some explanatory material, see also "Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision," *SURVEY* 76 (January/February 1996): 1–31. As discussed in that article, the national estimates of rental income were also affected by the use of newly-available data from the 1991 Residential Finance Survey. The use of the new data resulted in upward revisions to the estimates of monetary and imputed rental payments, and the improved estimates of depreciation resulted in downward revisions to the expenses incurred by the owners of rental and owner-occupied property. Both of these changes contributed to the upward revisions to the rental income of persons.

4. The SSA is now providing a series for these contributions by State of residence of the employees. When at least 3 years of these data are available for evaluation, BEA will be able to determine whether they are suitable as a basis for the estimates.

### Data Availability

A complete set of the detailed tabulations of the revised State personal income estimates for 1969–95 will be available on the new State Personal Income CD-ROM in late October 1996. This CD-ROM will include a Windows-based retrieval program to help users select, display, print, and copy the tables. The tabulations are also available on diskettes.

The complete set of the tabulations includes the estimates of total and per capita personal income and of total and per capita disposable personal income and the detailed estimates of personal income by major source and of earnings by Standard Industrial Classification (SIC) two-digit industry. The set also includes supplemental tables for *wage and salary disbursements* by SIC two-digit industry, *employment* (either including or excluding self-

employment) by SIC two-digit industry, *transfer payments* by major program, *farm income and expenses* (including broad categories of gross receipts and expenses of all farms and four measures of net farm income), and *personal tax and nontax payments* by level of government and by type.

The CD-ROM will cost \$35.00. The diskettes cost \$20.00 each; each table for all States is available on a single diskette.

For information on ordering these products, e-mail [reis.remd@bea.doc.gov](mailto:reis.remd@bea.doc.gov); write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call (202) 606-5360. Visa or MasterCard are accepted for telephone orders; please do not send credit card numbers by e-mail.



Table A.—Revisions to Personal Income for States and Regions for Selected Years in 1969–95

[Millions of dollars]

State and region	Previously published			Revised			Revision			Percent revision <sup>1</sup>		
	1969	1990	1995	1969	1990	1995	1969	1990	1995	1969	1990	1995
<b>United States</b> .....	<b>767,608</b>	<b>4,655,420</b>	<b>5,987,536</b>	<b>772,027</b>	<b>4,774,005</b>	<b>6,097,977</b>	<b>4,419</b>	<b>118,585</b>	<b>110,441</b>	<b>0.6</b>	<b>2.5</b>	<b>1.8</b>
<b>New England</b> .....	<b>49,285</b>	<b>289,961</b>	<b>352,855</b>	<b>49,634</b>	<b>300,283</b>	<b>364,595</b>	<b>350</b>	<b>10,323</b>	<b>11,740</b>	<b>.7</b>	<b>3.6</b>	<b>3.3</b>
Connecticut .....	14,448	83,633	99,234	14,543	86,749	104,056	95	3,116	4,822	.7	3.7	4.9
Maine .....	3,104	20,981	25,482	3,115	21,137	24,957	11	157	-524	.4	.7	-2.1
Massachusetts .....	23,996	133,890	163,950	24,183	139,644	170,185	188	5,754	6,236	.8	4.3	3.8
New Hampshire .....	2,709	22,491	28,880	2,728	22,984	29,381	19	494	501	.7	2.2	1.7
Rhode Island .....	3,555	19,121	23,072	3,587	19,782	23,601	33	662	529	.9	3.5	2.3
Vermont .....	1,474	9,846	12,238	1,477	9,987	12,415	3	141	178	.2	1.4	1.5
<b>Mideast</b> .....	<b>181,593</b>	<b>947,684</b>	<b>1,161,944</b>	<b>182,246</b>	<b>977,564</b>	<b>1,193,674</b>	<b>653</b>	<b>29,880</b>	<b>31,730</b>	<b>.4</b>	<b>3.2</b>	<b>2.7</b>
Delaware .....	2,387	13,193	17,302	2,396	14,515	18,843	9	1,322	1,541	.4	10.0	8.9
District of Columbia .....	3,472	14,878	17,888	3,465	15,469	18,541	-7	591	653	-2	4.0	3.6
Maryland .....	16,084	105,985	130,734	16,176	107,872	132,784	93	1,887	2,049	.6	1.8	1.6
New Jersey .....	31,948	187,167	229,286	32,157	192,924	237,155	209	5,758	7,869	.7	3.1	3.4
New York .....	83,166	401,833	485,713	83,309	416,421	501,965	143	14,588	16,252	.2	3.6	3.3
Pennsylvania .....	44,537	224,628	281,021	44,744	230,361	284,386	207	5,734	3,365	.5	2.6	1.2
<b>Great Lakes</b> .....	<b>159,583</b>	<b>769,910</b>	<b>998,720</b>	<b>160,459</b>	<b>787,983</b>	<b>1,016,245</b>	<b>875</b>	<b>18,073</b>	<b>17,525</b>	<b>.5</b>	<b>2.3</b>	<b>1.8</b>
Illinois .....	47,930	230,790	292,946	48,244	234,619	298,413	314	3,829	5,467	.7	1.7	1.9
Indiana .....	18,918	93,415	123,457	19,011	95,404	124,384	93	1,989	927	.5	2.1	.8
Michigan .....	35,620	169,808	224,896	35,797	174,211	228,369	177	4,402	3,473	.5	2.6	1.5
Ohio .....	41,024	190,608	245,542	41,240	196,880	251,037	216	6,272	5,496	.5	3.3	2.2
Wisconsin .....	16,091	85,288	111,879	16,166	86,869	114,042	75	1,581	2,162	.5	1.9	1.9
<b>Plains</b> .....	<b>57,379</b>	<b>309,893</b>	<b>399,113</b>	<b>57,810</b>	<b>315,716</b>	<b>403,508</b>	<b>431</b>	<b>5,823</b>	<b>4,395</b>	<b>.8</b>	<b>1.9</b>	<b>1.1</b>
Iowa .....	10,072	46,375	59,710	10,196	47,140	59,453	124	765	-258	1.2	1.6	-4
Kansas .....	7,850	43,763	55,988	7,912	44,620	56,028	62	858	40	.8	2.0	.1
Minnesota .....	14,023	82,388	106,563	14,100	84,996	110,494	78	2,608	3,932	.6	3.2	3.7
Missouri .....	16,403	89,245	115,131	16,476	90,511	116,154	72	1,265	1,024	.4	1.4	.9
Nebraska .....	5,215	27,470	35,530	5,278	27,858	35,161	63	388	-369	1.2	1.4	-1.0
North Dakota .....	1,851	9,765	11,970	1,872	9,767	11,945	21	2	-24	1.2	0	-2
South Dakota .....	1,964	10,888	14,221	1,976	10,824	14,272	11	-64	51	.6	-6	.4
<b>Southeast</b> .....	<b>132,527</b>	<b>981,283</b>	<b>1,312,473</b>	<b>133,361</b>	<b>1,001,437</b>	<b>1,333,148</b>	<b>834</b>	<b>20,154</b>	<b>20,675</b>	<b>.6</b>	<b>2.1</b>	<b>1.6</b>
Alabama .....	9,366	60,332	79,876	9,413	61,637	81,578	47	1,305	1,702	.5	2.2	2.1
Arkansas .....	4,974	32,450	43,289	5,011	33,035	44,958	37	585	1,668	.7	1.8	3.9
Florida .....	24,064	244,604	324,616	24,271	248,746	326,668	208	4,142	2,052	.9	1.7	.6
Georgia .....	14,337	111,406	153,218	14,406	113,064	156,555	69	1,658	3,337	.5	1.5	2.2
Kentucky .....	9,360	54,454	71,846	9,399	55,711	72,762	38	1,257	916	.4	2.3	1.3
Louisiana .....	10,396	60,228	81,753	10,467	62,252	82,422	71	2,024	669	.7	3.4	.8
Mississippi .....	5,252	32,398	44,587	5,281	32,757	44,998	29	359	411	.6	1.1	.9
North Carolina .....	15,126	108,339	148,252	15,213	110,926	151,841	87	2,587	3,589	.6	2.4	2.4
South Carolina .....	7,146	52,855	69,013	7,194	53,956	69,786	48	1,101	773	.7	2.1	1.1
Tennessee .....	11,431	77,786	107,098	11,501	79,690	110,579	70	1,904	3,481	.6	2.4	3.3
Virginia .....	16,245	121,397	156,174	16,346	124,252	158,669	100	2,856	2,495	.6	2.4	1.6
West Virginia .....	4,829	25,034	32,751	4,859	25,411	32,333	30	377	-417	.6	1.5	-1.3
<b>Southwest</b> .....	<b>53,993</b>	<b>414,512</b>	<b>562,780</b>	<b>54,417</b>	<b>425,346</b>	<b>575,072</b>	<b>425</b>	<b>10,834</b>	<b>12,293</b>	<b>.8</b>	<b>2.6</b>	<b>2.2</b>
Arizona .....	5,970	59,833	86,133	6,016	60,851	86,420	47	1,018	287	.8	1.7	.3
New Mexico .....	2,920	21,602	30,431	2,937	21,949	30,685	18	347	254	.6	1.6	.8
Oklahoma .....	8,018	47,580	59,498	8,084	49,042	60,901	66	1,463	1,403	.8	3.1	2.4
Texas .....	37,086	285,497	386,719	37,380	293,503	397,067	294	8,005	10,348	.8	2.8	2.7
<b>Rocky Mountain</b> .....	<b>16,772</b>	<b>121,418</b>	<b>172,147</b>	<b>16,915</b>	<b>123,353</b>	<b>173,325</b>	<b>142</b>	<b>1,935</b>	<b>1,178</b>	<b>.8</b>	<b>1.6</b>	<b>.7</b>
Colorado .....	7,963	62,163	87,854	8,031	63,518	89,771	68	1,355	1,917	.9	2.2	2.2
Idaho .....	2,257	15,482	22,409	2,282	15,499	21,993	25	16	-416	1.1	.1	-1.9
Montana .....	2,227	11,790	16,084	2,242	12,031	16,052	15	241	-32	.7	2.0	-2
Utah .....	3,167	24,320	35,561	3,192	24,570	35,577	25	250	16	.8	1.0	0
Wyoming .....	1,160	7,664	10,238	1,168	7,736	9,932	9	72	-306	.8	.9	-3.0
<b>Far West</b> .....	<b>116,476</b>	<b>820,759</b>	<b>1,027,505</b>	<b>117,184</b>	<b>842,322</b>	<b>1,038,409</b>	<b>708</b>	<b>21,563</b>	<b>10,904</b>	<b>.6</b>	<b>2.6</b>	<b>1.1</b>
Alaska .....	1,373	11,550	14,597	1,374	11,642	14,488	1	92	-109	.1	.8	-7
California .....	88,540	617,679	748,629	89,097	636,593	760,431	557	18,914	11,802	.6	3.1	1.6
Hawaii .....	3,295	23,266	29,359	3,330	23,741	29,184	35	475	-175	1.1	2.0	-6
Nevada .....	2,149	24,682	38,273	2,150	24,524	37,319	1	-158	-954	0	-6	-2.5
Oregon .....	7,528	49,161	68,264	7,568	49,841	67,870	41	680	-394	.5	1.4	-6
Washington .....	13,592	94,420	128,384	13,665	95,980	129,117	74	1,560	733	.5	1.7	.6
Census Divisions												
New England .....	49,285	289,961	352,855	49,634	300,283	364,595	350	10,323	11,740	0.7	3.6	3.3
Middle Atlantic .....	159,651	813,628	996,020	160,209	839,707	1,023,506	558	26,800	27,487	.3	3.2	2.8
East North Central .....	159,583	769,910	998,720	160,459	787,983	1,016,245	875	18,073	17,525	.5	2.3	1.8
West North Central .....	57,379	309,893	399,113	57,810	315,716	403,508	431	5,823	4,395	.8	1.9	1.1
South Atlantic .....	103,688	797,691	1,049,947	104,326	814,212	1,066,020	637	16,521	16,072	.6	2.1	1.5
East South Central .....	35,410	224,970	303,407	35,594	229,795	309,916	184	4,825	6,509	.5	2.1	2.1
West South Central .....	60,474	425,755	571,259	60,942	437,832	585,348	468	12,077	14,089	.8	2.8	2.5
Mountain .....	27,811	227,536	326,983	28,018	230,678	327,749	208	3,142	766	.7	1.4	.2
Pacific .....	114,327	796,077	989,232	115,035	817,798	1,001,090	707	21,721	11,858	.6	2.7	1.2

1. Revision as a percentage of the previously published estimate.

personal income for 26 States and for the District of Columbia deviated by more than 1.0 percent from the revision to the national estimate.

The revisions for eight States deviated by more than 2.5 percent; two States had increases and six States had decreases (table B).

The 1995 estimate for Delaware had the largest percent revision; personal income was revised up by \$1.5 billion, 8.9 percent more than the preliminary estimate released in April 1996. The income component with the largest revision was nonfarm proprietors' income; the revision to this component added 3.3 percent to the estimate of personal income. The primary cause of this revision was a sharp upward revision to proprietors' income in the chemicals manufacturing industry, which accounts for a much larger proportion of economic activity in Delaware than in the Nation. The national estimate for this industry was revised up sharply, and the more current tax return data used for the revised State estimates attribute a higher proportion of the national total to Delaware than the previous estimates.

For Connecticut, the estimate of personal income was revised up 4.9 percent, mainly because of upward revisions to wage and salary disbursements and to dividends, interest, and rent. The revision to wages and salaries resulted mainly from the use of the UI wage data for the fourth quarter instead of the employment data from the BLS establishment survey that were used for the previously published estimates. The revision to the estimate of dividends, interest, and rent mainly reflects the upward revision to the national estimate for this group of components.

For West Virginia, the downward revision to personal income resulted mainly from the downward revision to transfer payments, reflecting the use of more current source data for workers' com-

pensation payments and for retirement payments to State and local government employees.

For Maine, the downward revision to personal income was mainly due to the downward revision to transfer payments, which reflected the use of the new source data for medicare payments, and to the downward revision to nonfarm proprietors income, which mainly reflected the sharp downward revision for amusement and recreation services.

For Nebraska, the downward revision to personal income was mainly accounted for by the revision to farm proprietors' income, and for Idaho and Wyoming, the downward revisions to farm proprietors' income were substantial. For Idaho, the downward revision to nonfarm proprietors' income was also substantial, reflecting mainly the sharp downward revision for mining.

For Nevada, the downward revision to personal income was mainly accounted for by the downward revisions to nonfarm proprietors' income and to wages and salaries, both of which were concentrated in hotels and other lodging places. The revision to wages and salaries reflects a sharp downward revision to the national estimate of tips for that industry.<sup>6</sup>

*Revisions to long-term growth rates.*—The revisions to the annual estimates of personal income for many States were substantial, especially for 1984–95; however, with four exceptions, the effect of the revisions on the long-term growth rates was slight. The average annual percent changes in personal income for 1969–95 were unrevised for 25 States, were revised up 0.1 percent for 15 States,

6. In the NIPA comprehensive revision, the estimates of unreported tips were revised down substantially, mainly as a result of tax compliance studies conducted by the IRS. These studies of selected industries show that, starting in the mid-1980's, the underreporting of tips has declined in response to IRS efforts to increase compliance with the reporting requirements.

**Table B.—Revisions to Personal Income by Component for Selected States for 1995<sup>1</sup>**

[Percent change]

	Total personal income	Wages and salaries and other labor inc. <sup>2</sup>	Farm proprietors' income	Nonfarm proprietors' income	Dividends, interest, and rent	Transfer payments	Personal contrib. for social insurance <sup>2</sup>	Adjustment for residence <sup>3</sup>
<b>United States</b> .....	<b>1.8</b>	<b>0.8</b>	<b>-0.2</b>	<b>-0.1</b>	<b>1.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0</b>
Connecticut .....	4.9	1.9	0	0	1.8	.1	1.0	.2
Delaware .....	8.9	2.1	0	3.3	1.8	0	2.6	-8
Idaho .....	-1.9	.1	-1.4	-1.8	.6	.1	.4	.1
Maine .....	-2.1	-6	-2	-1.0	1.0	-9	-4	.1
Nebraska .....	-1.0	.6	-2.0	-5	1.3	-6	.2	0
Nevada .....	-2.5	-9	-1	-1.5	.4	.3	-7	.1
West Virginia .....	-1.3	0	-2	-2	.6	-1.3	-3	.1
Wyoming .....	-3.0	-1	-9	-8	0	-7	-4	0

1. The revisions to the estimates of personal income for these States are more than 2.5 percentage points greater than, or less than, the revision to the national estimate.

2. Wage and salary disbursements, other labor income (OLI), and personal contributions for social insurance by employees—which account for most of the total contributions—are estimated by place of work. For the derivation of personal income, the net sum of these components (wages

plus OLI less contributions) is converted to a place-of-residence basis through the addition of the adjustment for residence, which is not calculated for each component.

3. The revisions to the adjustment for residence reflect mainly the revisions to the estimates of wage and salary disbursements, other labor income, and personal contributions for social insurance by employees.

Table C.—Revisions to Personal Income Growth, 1969–95

State and region	Average annual growth rate			State and region	Average annual growth rate		
	Pre-viously published	Revised	Difference		Pre-viously published	Revised	Difference
<b>United States</b> .....	<b>8.2</b>	<b>8.3</b>	<b>0.1</b>	Mississippi .....	8.6	8.6	0
<b>New England</b> .....	<b>7.9</b>	<b>8.0</b>	<b>.1</b>	North Carolina .....	9.2	9.3	.1
Connecticut .....	7.7	7.9	.2	South Carolina .....	9.1	9.1	0
Maine .....	8.4	8.3	-.1	Tennessee .....	9.0	9.1	.1
Massachusetts .....	7.7	7.8	.1	Virginia .....	9.1	9.1	0
New Hampshire .....	9.5	9.6	.1	West Virginia .....	7.6	7.6	0
Rhode Island .....	7.5	7.5	0	<b>Southwest</b> .....	<b>9.4</b>	<b>9.5</b>	<b>.1</b>
Vermont .....	8.5	8.5	0	Arizona .....	10.8	10.8	0
<b>Mideast</b> .....	<b>7.4</b>	<b>7.5</b>	<b>.1</b>	New Mexico .....	9.4	9.4	0
Delaware .....	7.9	8.3	.4	Oklahoma .....	8.0	8.1	.1
District of Columbia .....	6.5	6.7	.2	Texas .....	9.4	9.5	.1
Maryland .....	8.4	8.4	0	<b>Rocky Mountain</b> .....	<b>9.4</b>	<b>9.4</b>	<b>0</b>
New Jersey .....	7.9	8.0	.1	Colorado .....	9.7	9.7	0
New York .....	7.0	7.2	.2	Idaho .....	9.2	9.1	-.1
Pennsylvania .....	7.3	7.4	.1	Montana .....	7.9	7.9	0
<b>Great Lakes</b> .....	<b>7.3</b>	<b>7.4</b>	<b>.1</b>	Utah .....	9.7	9.7	0
Illinois .....	7.2	7.3	.1	Wyoming .....	8.7	8.6	-.1
Indiana .....	7.5	7.5	0	<b>Far West</b> .....	<b>8.7</b>	<b>8.8</b>	<b>.1</b>
Michigan .....	7.3	7.4	.1	Alaska .....	9.5	9.5	0
Ohio .....	7.1	7.2	.1	California .....	8.6	8.6	0
Wisconsin .....	7.7	7.8	.1	Hawaii .....	8.8	8.7	-.1
<b>Plains</b> .....	<b>7.7</b>	<b>7.8</b>	<b>.1</b>	Nevada .....	11.7	11.6	-.1
Iowa .....	7.1	7.0	-.1	Oregon .....	8.8	8.8	0
Kansas .....	7.8	7.8	0	Washington .....	9.0	9.0	0
Minnesota .....	8.1	8.2	.1				
Missouri .....	7.8	7.8	0	Census Divisions			
Nebraska .....	7.7	7.6	-.1	New England .....	7.9	8.0	.1
North Dakota .....	7.4	7.4	0	Middle Atlantic .....	7.3	7.4	.1
South Dakota .....	7.9	7.9	0	East North Central .....	7.3	7.4	.1
<b>Southeast</b> .....	<b>9.2</b>	<b>9.3</b>	<b>.1</b>	West North Central .....	7.7	7.8	.1
Alabama .....	8.6	8.7	.1	South Atlantic .....	9.3	9.4	.1
Arkansas .....	8.7	8.8	.1	East South Central .....	8.6	8.7	.1
Florida .....	10.5	10.5	0	West South Central .....	9.0	9.1	.1
Georgia .....	9.5	9.6	.1	Mountain .....	9.9	9.9	0
Kentucky .....	8.2	8.2	0	Pacific .....	8.7	8.7	0
Louisiana .....	8.3	8.3	0				

Table D.—Per Capita Personal Income for 1995

	Estimates (dollars)		Rank			Estimates (dollars)		Rank	
	Previously published	Revised	Previously published	Revised		Previously published	Revised	Previously published	Revised
<b>United States</b> .....	<b>22,788</b>	<b>23,208</b>	.....	.....	New Jersey .....	28,858	29,848	2	2
Alabama .....	18,781	19,181	41	38	New Mexico .....	18,055	18,206	47	47
Alaska .....	24,182	24,002	10	12	New York .....	26,782	27,678	4	4
Arizona .....	20,421	20,489	35	35	North Carolina .....	20,604	21,103	33	31
Arkansas .....	17,429	18,101	49	48	North Dakota .....	18,663	18,625	42	43
California .....	23,699	24,073	12	11	Ohio .....	22,021	22,514	21	21
Colorado .....	23,449	23,961	16	15	Oklahoma .....	18,152	18,580	46	44
Connecticut .....	30,303	31,776	1	1	Oregon .....	21,736	21,611	24	26
Delaware .....	24,124	26,273	11	6	Pennsylvania .....	23,279	23,558	18	19
District of Columbia .....	32,274	33,452	.....	.....	Rhode Island .....	23,310	23,844	17	17
Florida .....	22,916	23,061	20	20	South Carolina .....	18,788	18,998	40	39
Georgia .....	21,278	21,741	28	25	South Dakota .....	19,506	19,576	37	37
Hawaii .....	24,738	24,590	9	9	Tennessee .....	20,376	21,038	36	32
Idaho .....	19,264	18,906	38	41	Texas .....	20,654	21,206	32	30
Illinois .....	24,763	25,225	8	8	Utah .....	18,223	18,232	45	46
Indiana .....	21,273	21,433	29	28	Vermont .....	20,927	21,231	31	29
Iowa .....	21,012	20,921	30	33	Virginia .....	23,597	23,974	14	13
Kansas .....	21,825	21,841	23	23	Washington .....	23,639	23,774	13	18
Kentucky .....	18,612	18,849	43	42	West Virginia .....	17,915	17,687	48	49
Louisiana .....	18,827	18,981	39	40	Wisconsin .....	21,839	22,261	22	22
Maine .....	20,527	20,105	34	36	Wyoming .....	21,321	20,684	27	34
Maryland .....	25,927	26,333	5	5					
Massachusetts .....	26,994	28,021	3	3	<b>BEA regions</b>				
Michigan .....	23,551	23,915	15	16	New England .....	26,506	27,388	1	1
Minnesota .....	23,118	23,971	19	14	Mideast .....	26,130	26,844	2	2
Mississippi .....	16,531	16,683	50	50	Great Lakes .....	22,982	23,386	4	4
Missouri .....	21,627	21,819	26	24	Plains .....	21,753	21,992	5	5
Montana .....	18,482	18,445	44	45	Southeast .....	20,645	20,970	7	7
Nebraska .....	21,703	21,477	25	27	Southwest .....	20,168	20,608	8	8
Nevada .....	25,013	24,390	7	10	Rocky Mountain .....	20,964	21,107	6	6
New Hampshire .....	25,151	25,587	6	7	Far West .....	23,631	23,882	3	3

and were revised down 0.1 percent for 7 States (see table C).

The growth rate for Delaware was revised up 0.4 percent, to 8.3 percent. The growth rates for Connecticut, New York, and the District of Columbia were each revised up 0.2 percent—to 7.9 percent, 7.2 percent, and 6.7 percent, respectively.

The growth rate for each of the eight BEA Regions was revised up 0.1 percent, the same as the revision to the growth rate for the Nation.

*Revisions to the ranking by per capita personal income for 1995.*—The revisions to personal income did not change the ranking of the BEA regions by per capita personal income. The New England region, at \$27,388, still has the highest per capita personal income of any region, and the Southwest region, at \$20,608, still has the lowest per capita personal income (table D).

By State, Wyoming, Washington, Delaware, and Minnesota had the largest shifts in rank. Wyoming shifted from 27th place to 34th; Washington shifted from 13th place to 18th; Delaware shifted from 11th

place to 6th; and Minnesota shifted from 19th place to 14th.

The ranks of the top five States were unchanged; Connecticut, at \$31,766, still has the highest per capita personal income of any State. Nine of the ten States with the highest 1995 per capita incomes in the previously published estimates are ranked in the top ten in the revised estimates; Alaska shifted from 10th place to 12th.

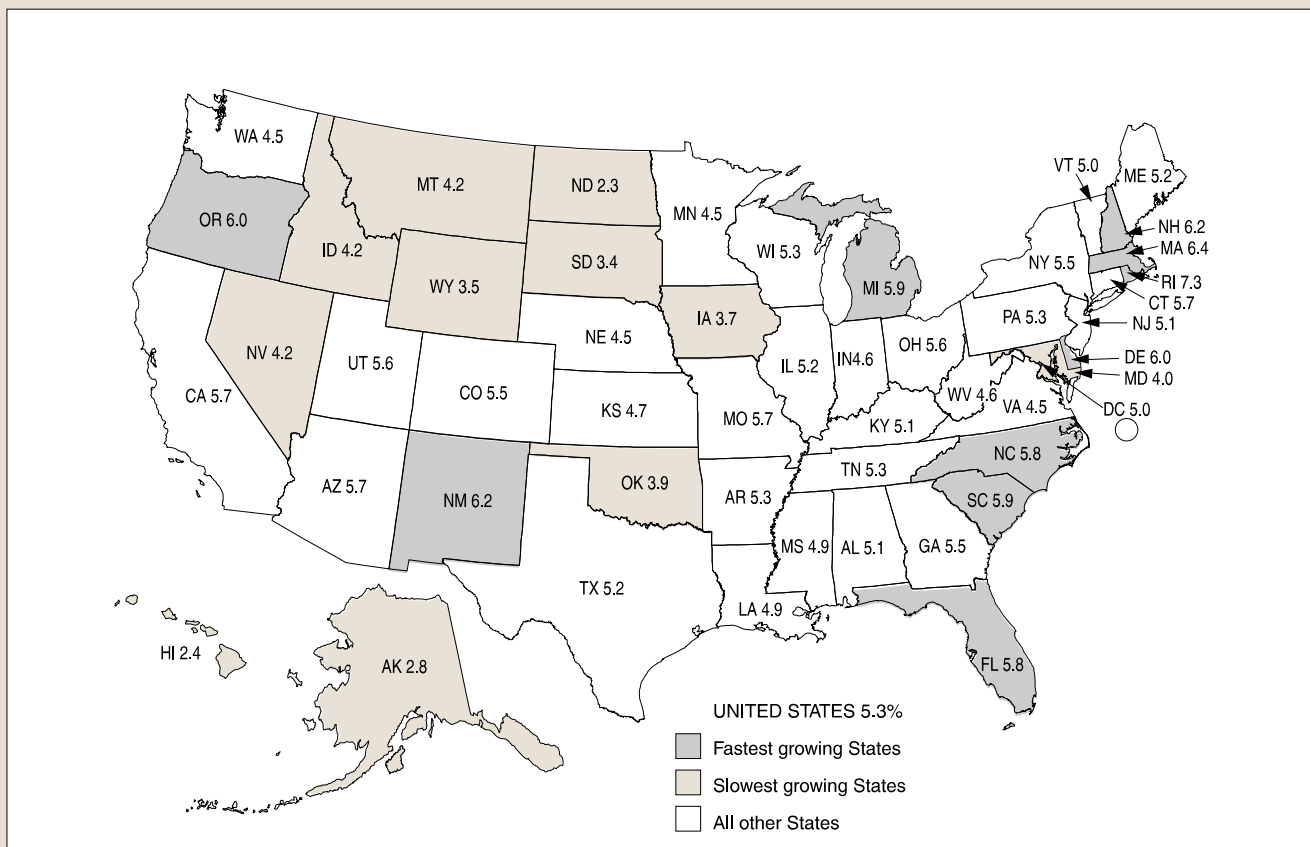
Similarly, 9 of the 10 States with the lowest per capita personal incomes in the previously published estimates are ranked in the bottom 10 in the revised estimates. Alabama, which was ranked 41st, is now ranked 38th; Idaho, which was ranked 38th, is now ranked 41st. Mississippi, at \$16,683, still has the lowest per capita personal income of any State.

*Per capita personal income growth in 1995*

The growth of per capita personal income in the Nation accelerated from 3.9 percent in 1994 to 5.3 percent in 1995, the fastest growth since 1991

CHART 1

Per Capita Personal Income: Percent Change, 1994 – 1995



(chart 1). For the Nation, per capita personal income was \$23,208 in 1995, up from \$22,047 in 1994. In the previously published estimates, the growth rates were 4.2 percent for 1994 and 5.0 percent for 1995.

The 5.3-percent increase in per capita personal income was more than double the 2.4-percent increase in prices paid by U.S. consumers in 1995, as measured by the chain-type price index for personal consumption expenditures.

Forty States shared in the accelerated growth in the Nation's per capita personal income in 1995. Most of the States had large increases in dividend, interest, and rental income and in transfer payments. In all of the States except North Dakota, the increases in per capita personal income were equal to, or exceeded, the increase in prices.

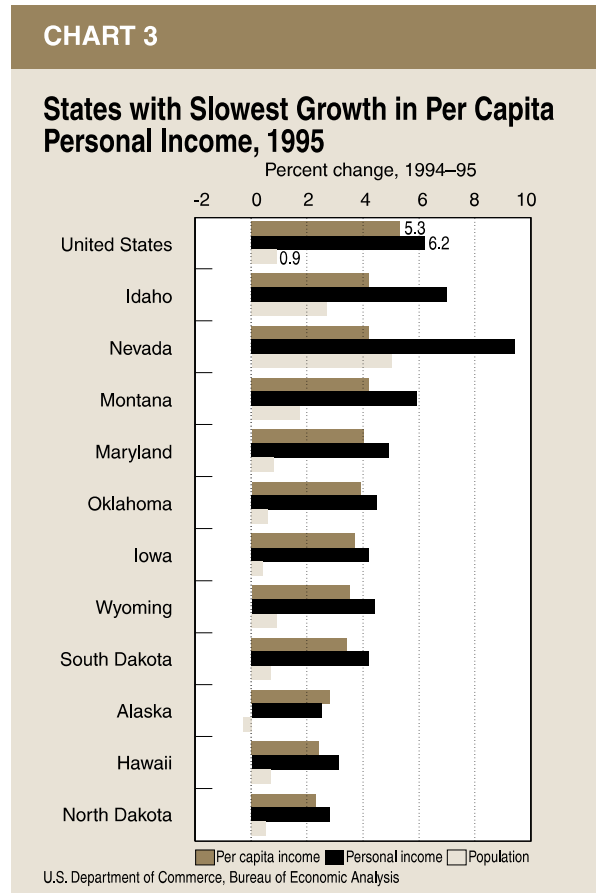
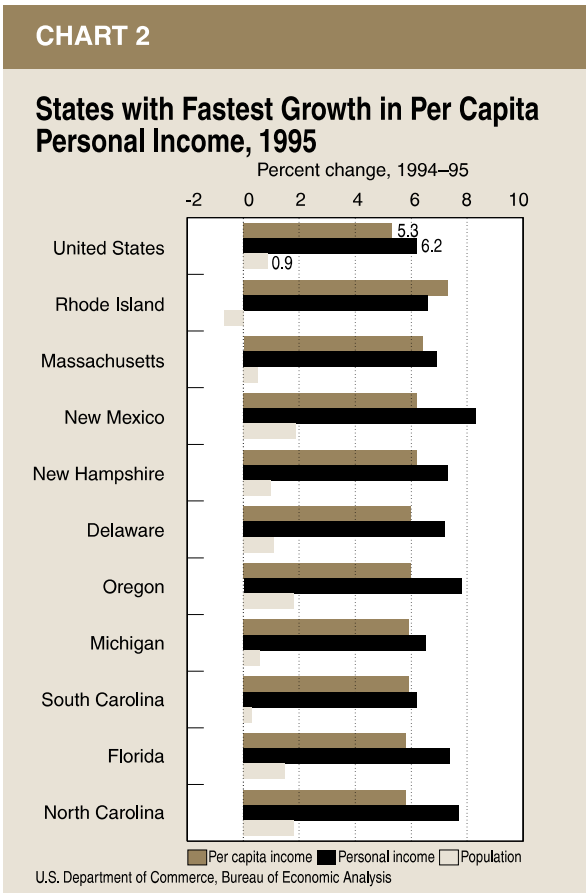
**Fastest growing States.**—For the 10 States with the fastest growth in per capita personal income in 1995 (chart 2), growth ranged from 7.3 percent in Rhode Island to 5.8 percent in North Carolina. Seven of these States were on the East Coast. In all 10 States, personal income increased at rates above the U.S. average, and in 6 States, population increased at above-average rates. Population increased at below-average rates in Massachusetts, Michigan,

and South Carolina, and it decreased in Rhode Island.

**Slowest growing States.**—For the 11 States with the slowest growth in per capita personal income in 1995 (chart 3), growth ranged from 2.3 percent in North Dakota to 4.2 percent in Idaho and Nevada. Nine of these States were in the Plains, Rocky Mountain, or Far West regions. In most of the 11 States, personal income increased at below-average rates, and population either decreased or increased at below-average rates. In Idaho and Nevada, the slow growth of per capita personal income reflected above-average population growth that largely offset above-average personal income growth.

*Definitions of total and disposable personal income and of the per capita measures*

State personal income is defined as the income received by, or on behalf of, all the residents of the State. It consists of the income received by persons from all sources—that is, from participation in production, from both government and business transfer payments, and from government interest (which is treated like a transfer payment).



Persons consists of individuals, nonprofit institutions that primarily serve individuals, private noninsured welfare funds, and private trust funds.

Personal income is defined as the sum of wage and salary disbursements, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and transfer payments to persons, less personal contributions for social insurance.

State per capita personal income is calculated as the personal income of the residents of the State divided by the population of the State on July 1.

Disposable personal income is the income that is available to persons for spending or saving. It is calculated as personal income less the sum of personal tax payments and personal nontax payments to Federal, State, and local governments.

Personal tax and nontax payments consists of tax payments that are net of refunds, that are made by persons, and that are not chargeable to business

expense and of the payments that are made by persons to all government agencies except government enterprises and that are treated like taxes. Personal taxes includes taxes on income, including realized net capital gains, on gifts and transfers of estates, and on personal property. Personal nontaxes includes donations, fees, fines, and forfeitures.

State per capita disposable personal income is calculated as the disposable personal income of the residents of the State divided by the population of the State as of July 1.

These definitions are essentially the same as those underlying the personal income estimates in the national income and product accounts (NIPA's). However, the State estimates of personal income exclude the labor earnings (that is, wages and salaries and other labor income less personal contributions for social insurance by employees) of U.S. residents who are temporarily working and living abroad (mainly Federal Government personnel), whereas the NIPA estimates include these labor earnings.


*Tables 1 through 5 follow.* 

Table 1.—Total Personal Income by State and Region, 1969–95

Area name	Millions of dollars									
	1969 <sup>r</sup>	1970 <sup>r</sup>	1971 <sup>r</sup>	1972 <sup>r</sup>	1973 <sup>r</sup>	1974 <sup>r</sup>	1975 <sup>r</sup>	1976 <sup>r</sup>	1977 <sup>r</sup>	1978 <sup>r</sup>
<b>United States<sup>2</sup></b> .....	<b>772,027</b>	<b>829,952</b>	<b>893,604</b>	<b>981,753</b>	<b>1,099,306</b>	<b>1,208,349</b>	<b>1,310,949</b>	<b>1,451,346</b>	<b>1,606,998</b>	<b>1,814,490</b>
<b>New England</b> .....	<b>49,634</b>	<b>53,162</b>	<b>56,326</b>	<b>60,989</b>	<b>66,704</b>	<b>72,496</b>	<b>77,363</b>	<b>84,720</b>	<b>92,898</b>	<b>103,571</b>
Connecticut .....	14,543	15,428	16,142	17,402	19,004	20,715	22,053	24,037	26,534	29,604
Maine .....	3,115	3,398	3,645	3,994	4,502	5,010	5,343	6,160	6,695	7,410
Massachusetts .....	24,183	25,937	27,558	29,712	32,331	35,022	37,320	40,370	44,004	48,836
New Hampshire .....	2,728	2,901	3,131	3,474	3,922	4,329	4,672	5,319	6,003	6,935
Rhode Island .....	3,587	3,884	4,105	4,478	4,821	5,133	5,504	6,069	6,651	7,321
Vermont .....	1,477	1,614	1,746	1,930	2,123	2,286	2,470	2,766	3,011	3,466
<b>Mideast</b> .....	<b>182,246</b>	<b>195,762</b>	<b>209,106</b>	<b>225,999</b>	<b>245,151</b>	<b>266,321</b>	<b>285,793</b>	<b>309,966</b>	<b>337,142</b>	<b>371,836</b>
Delaware .....	2,396	2,537	2,753	3,024	3,365	3,647	3,896	4,270	4,628	5,083
District of Columbia .....	3,465	3,785	4,138	4,509	4,788	5,250	5,740	6,105	6,583	7,021
Maryland .....	16,176	17,794	19,291	21,149	23,502	25,813	27,815	30,512	33,127	36,938
New Jersey .....	32,157	34,764	37,373	40,531	44,265	48,082	51,446	56,253	61,596	68,595
New York .....	83,309	88,912	94,782	101,401	108,308	116,585	124,339	132,984	143,596	157,228
Pennsylvania .....	44,744	47,969	50,770	55,385	60,922	66,944	72,557	79,842	87,612	96,971
<b>Great Lakes</b> .....	<b>160,459</b>	<b>168,170</b>	<b>180,607</b>	<b>197,297</b>	<b>221,474</b>	<b>240,678</b>	<b>257,421</b>	<b>285,937</b>	<b>318,285</b>	<b>354,725</b>
Illinois .....	48,244	51,032	54,658	59,293	66,403	72,698	78,614	86,108	95,009	105,346
Indiana .....	19,011	19,718	21,429	23,420	26,972	28,852	30,923	34,685	38,485	43,094
Michigan .....	35,797	36,873	40,087	44,523	49,951	53,463	56,453	63,903	72,081	80,718
Ohio .....	41,240	43,232	45,873	49,802	55,469	60,757	64,483	71,433	79,279	88,022
Wisconsin .....	16,166	17,316	18,560	20,259	22,679	24,908	26,947	29,809	33,431	37,544
<b>Plains</b> .....	<b>57,810</b>	<b>62,351</b>	<b>67,051</b>	<b>74,104</b>	<b>86,986</b>	<b>92,055</b>	<b>100,207</b>	<b>108,062</b>	<b>119,913</b>	<b>136,702</b>
Iowa .....	10,196	10,858	11,371	12,728	15,395	15,919	17,661	18,834	20,916	24,328
Kansas .....	7,912	8,528	9,254	10,342	11,866	12,889	14,009	15,317	16,761	18,660
Minnesota .....	14,100	15,305	16,307	17,698	20,861	22,472	24,066	26,205	29,615	33,407
Missouri .....	16,476	17,918	19,324	21,041	23,513	25,148	27,291	30,193	33,591	37,674
Nebraska .....	5,278	5,652	6,197	6,877	8,047	8,375	9,456	9,906	10,762	12,566
North Dakota .....	1,872	1,946	2,250	2,700	3,839	3,803	3,958	3,889	4,057	5,149
South Dakota .....	1,976	2,144	2,348	2,718	3,465	3,449	3,766	3,719	4,212	4,918
<b>Southeast</b> .....	<b>133,361</b>	<b>145,747</b>	<b>160,205</b>	<b>180,171</b>	<b>205,719</b>	<b>229,513</b>	<b>249,503</b>	<b>279,296</b>	<b>310,871</b>	<b>354,492</b>
Alabama .....	9,413	10,210	11,155	12,381	14,009	15,564	17,278	19,515	21,566	24,461
Arkansas .....	5,011	5,484	6,069	6,840	8,123	9,082	9,910	11,011	12,329	14,367
Florida .....	24,271	27,247	30,500	35,111	41,122	46,223	49,886	54,860	61,441	71,206
Georgia .....	14,406	15,635	17,241	19,393	22,008	24,227	25,950	29,038	32,128	36,609
Kentucky .....	9,399	10,175	11,043	12,241	13,796	15,540	16,887	19,016	21,444	23,981
Louisiana .....	10,467	11,279	12,272	13,440	15,047	17,156	19,142	21,807	24,432	28,091
Mississippi .....	5,281	5,793	6,407	7,307	8,378	9,230	9,933	11,355	12,688	14,142
North Carolina .....	15,213	16,599	18,030	20,392	23,217	25,579	27,431	30,694	33,817	38,340
South Carolina .....	7,194	7,865	8,605	9,654	11,047	12,468	13,459	15,168	16,665	18,897
Tennessee .....	11,501	12,473	13,712	15,416	17,598	19,467	21,035	23,713	26,379	30,110
Virginia .....	16,346	17,574	19,234	21,420	24,157	26,953	29,521	32,938	36,591	41,585
West Virginia .....	4,859	5,412	5,936	6,577	7,218	8,024	9,070	10,181	11,389	12,704
<b>Southwest</b> .....	<b>54,417</b>	<b>59,972</b>	<b>65,369</b>	<b>72,763</b>	<b>83,143</b>	<b>93,776</b>	<b>105,091</b>	<b>118,791</b>	<b>133,309</b>	<b>154,461</b>
Arizona .....	6,016	6,839	7,774	8,929	10,347	11,671	12,406	13,943	15,718	18,581
New Mexico .....	2,937	3,237	3,579	4,015	4,518	5,088	5,763	6,482	7,308	8,392
Oklahoma .....	8,084	8,871	9,652	10,593	12,113	13,512	15,076	16,731	18,618	21,231
Texas .....	37,380	41,025	44,364	49,226	56,165	63,505	71,846	81,636	91,665	106,257
<b>Rocky Mountain</b> .....	<b>16,915</b>	<b>18,839</b>	<b>20,874</b>	<b>23,673</b>	<b>27,195</b>	<b>30,687</b>	<b>33,641</b>	<b>37,525</b>	<b>41,995</b>	<b>48,883</b>
Colorado .....	8,031	9,025	10,133	11,458	13,160	14,766	16,196	17,995	20,165	23,349
Idaho .....	2,282	2,513	2,745	3,126	3,631	4,279	4,557	5,155	5,645	6,531
Montana .....	2,242	2,478	2,631	3,064	3,576	3,881	4,234	4,565	4,948	5,875
Utah .....	3,192	3,542	3,939	4,430	4,961	5,563	6,178	7,049	7,997	9,212
Wyoming .....	1,168	1,282	1,427	1,596	1,867	2,199	2,475	2,761	3,240	3,916
<b>Far West</b> .....	<b>117,184</b>	<b>125,950</b>	<b>134,065</b>	<b>146,757</b>	<b>162,935</b>	<b>182,823</b>	<b>201,931</b>	<b>227,048</b>	<b>252,586</b>	<b>289,821</b>
Alaska .....	1,374	1,543	1,682	1,840	2,159	2,665	3,745	4,503	6,432	4,722
California .....	89,097	95,657	101,538	111,026	122,513	136,840	150,232	168,637	187,809	215,186
Hawaii .....	3,330	3,811	4,106	4,513	5,006	5,727	6,155	6,693	7,250	8,044
Nevada .....	2,150	2,411	2,675	2,990	3,417	3,785	4,234	4,865	5,662	6,902
Oregon .....	7,568	8,218	8,998	10,090	11,402	12,920	14,164	16,150	18,096	20,854
Washington .....	13,665	14,310	15,067	16,298	18,437	20,886	23,400	26,200	29,138	34,112
	Census Divisions									
New England .....	49,634	53,162	56,326	60,989	66,704	72,496	77,363	84,720	92,898	103,571
Middle Atlantic .....	160,209	171,645	182,925	197,317	213,496	231,611	248,342	269,079	292,804	322,794
East North Central .....	160,459	168,170	180,607	197,297	221,474	240,678	257,421	285,937	318,285	354,725
West North Central .....	57,810	62,351	67,051	74,104	86,986	92,055	100,207	108,062	119,913	136,702
South Atlantic .....	104,326	114,449	125,727	141,229	160,424	178,184	192,768	213,766	236,370	268,382
East South Central .....	35,594	38,651	42,318	47,345	53,781	59,801	65,134	73,599	82,078	92,694
West South Central .....	60,942	66,659	72,357	80,099	91,448	103,255	115,975	131,185	147,044	169,946
Mountain .....	28,018	31,326	34,902	39,607	45,477	51,231	56,043	62,814	70,682	82,758
Pacific .....	115,035	123,539	131,391	143,767	159,518	179,038	197,697	222,183	246,924	282,918

See footnotes at end of table.

Table 1.—Total Personal Income by State and Region, 1969–95—Continued

Area name	Millions of dollars									
	1979 <sup>r</sup>	1980 <sup>r</sup>	1981 <sup>r</sup>	1982 <sup>r</sup>	1983 <sup>r</sup>	1984 <sup>r</sup>	1985 <sup>r</sup>	1986 <sup>r</sup>	1987 <sup>r</sup>	1988 <sup>r</sup>
<b>United States<sup>2</sup></b> .....	<b>2,041,337</b>	<b>2,279,172</b>	<b>2,549,086</b>	<b>2,708,629</b>	<b>2,886,185</b>	<b>3,194,722</b>	<b>3,427,423</b>	<b>3,635,655</b>	<b>3,862,977</b>	<b>4,160,730</b>
<b>New England</b> .....	<b>116,444</b>	<b>131,783</b>	<b>147,272</b>	<b>158,872</b>	<b>172,169</b>	<b>193,108</b>	<b>209,032</b>	<b>226,555</b>	<b>246,991</b>	<b>271,849</b>
Connecticut .....	33,438	38,108	42,714	45,995	49,291	55,015	59,265	64,070	70,110	77,419
Maine .....	8,291	9,313	10,323	11,045	11,924	13,259	14,298	15,574	17,049	18,682
Massachusetts .....	54,677	61,704	68,792	74,469	81,121	91,477	98,967	107,071	116,284	127,870
New Hampshire .....	7,960	9,108	10,320	11,194	12,439	14,134	15,768	17,489	19,339	21,320
Rhode Island .....	8,152	9,150	10,193	10,922	11,741	12,995	13,951	15,021	16,238	17,805
Vermont .....	3,926	4,399	4,931	5,247	5,653	6,229	6,783	7,330	7,972	8,754
<b>Mideast</b> .....	<b>411,773</b>	<b>458,491</b>	<b>508,719</b>	<b>544,557</b>	<b>581,926</b>	<b>642,923</b>	<b>689,247</b>	<b>736,890</b>	<b>788,535</b>	<b>857,455</b>
Delaware .....	5,616	6,316	6,906	7,422	7,958	8,719	9,552	10,241	11,102	12,206
District of Columbia .....	7,479	7,962	8,582	9,196	9,629	10,493	11,119	11,740	12,469	13,711
Maryland .....	41,041	46,024	51,412	55,068	59,702	66,600	72,620	78,543	85,253	93,453
New Jersey .....	76,557	86,327	96,405	103,708	112,423	125,056	134,641	144,412	156,397	171,725
New York .....	173,265	193,271	215,029	231,338	247,964	276,434	295,390	316,584	337,131	366,139
Pennsylvania .....	107,815	118,592	130,384	137,827	144,250	155,620	165,926	175,369	186,184	200,221
<b>Great Lakes</b> .....	<b>392,831</b>	<b>425,095</b>	<b>463,027</b>	<b>478,842</b>	<b>502,477</b>	<b>555,374</b>	<b>589,909</b>	<b>621,715</b>	<b>653,797</b>	<b>697,601</b>
Illinois .....	116,186	125,702	139,246	144,622	150,155	165,766	174,663	183,881	194,446	207,185
Indiana .....	47,654	51,115	55,824	57,383	59,724	66,545	70,148	73,859	78,422	83,576
Michigan .....	88,950	95,087	101,621	103,389	109,795	121,615	131,953	140,304	146,071	156,055
Ohio .....	97,753	106,648	115,789	120,400	127,096	140,214	148,617	155,546	163,080	174,614
Wisconsin .....	42,289	46,543	50,547	53,048	55,707	61,234	64,527	68,125	71,778	76,170
<b>Plains</b> .....	<b>151,872</b>	<b>163,442</b>	<b>184,849</b>	<b>194,356</b>	<b>202,710</b>	<b>226,220</b>	<b>239,500</b>	<b>250,988</b>	<b>264,410</b>	<b>276,575</b>
Iowa .....	26,233	27,716	31,460	31,809	32,129	35,673	36,995	38,370	40,250	41,220
Kansas .....	21,502	23,412	26,644	28,583	29,678	32,546	34,343	35,899	37,564	39,515
Minnesota .....	37,408	41,457	45,773	48,610	50,978	58,095	61,794	65,474	69,848	73,500
Missouri .....	42,351	45,987	51,368	54,089	57,466	63,875	68,689	72,418	76,267	80,744
Nebraska .....	13,604	14,308	16,666	17,467	18,099	20,143	21,289	21,934	22,992	24,421
North Dakota .....	5,321	5,123	6,639	7,200	7,556	8,109	8,371	8,492	8,639	9,759
South Dakota .....	5,454	5,438	6,298	6,597	6,804	7,779	8,020	8,401	8,851	9,216
<b>Southeast</b> .....	<b>400,710</b>	<b>452,556</b>	<b>510,733</b>	<b>544,318</b>	<b>585,819</b>	<b>651,248</b>	<b>702,642</b>	<b>749,811</b>	<b>801,334</b>	<b>866,831</b>
Alabama .....	27,332	30,128	33,375	35,075	37,377	41,133	44,235	46,930	49,772	53,444
Arkansas .....	15,850	17,077	19,263	20,087	21,356	23,773	25,394	26,629	27,729	29,578
Florida .....	82,635	97,357	112,169	121,128	133,978	148,222	162,974	176,999	191,921	209,835
Georgia .....	41,254	46,061	51,972	56,059	61,471	70,074	77,066	83,900	90,398	98,387
Kentucky .....	27,030	29,609	32,998	34,780	35,794	40,009	41,664	43,269	45,822	48,478
Louisiana .....	32,044	37,030	42,630	45,435	47,129	50,204	52,350	52,093	52,179	54,979
Mississippi .....	16,068	17,472	19,586	20,648	21,472	23,493	24,695	25,700	27,132	28,976
North Carolina .....	42,502	47,583	53,475	56,695	61,729	69,914	75,863	81,700	87,842	95,878
South Carolina .....	21,307	23,901	26,843	28,312	30,697	34,360	37,000	39,422	42,323	45,901
Tennessee .....	33,766	37,389	41,495	43,717	46,559	52,047	55,951	59,884	64,463	69,765
Virginia .....	46,713	53,244	59,918	64,394	69,954	78,463	85,158	92,222	100,150	108,938
West Virginia .....	14,209	15,705	17,009	17,989	18,300	19,558	20,291	21,063	22,672	24,627
<b>Southwest</b> .....	<b>179,985</b>	<b>207,312</b>	<b>241,895</b>	<b>263,195</b>	<b>277,750</b>	<b>305,388</b>	<b>328,589</b>	<b>337,530</b>	<b>347,384</b>	<b>368,350</b>
Arizona .....	22,055	25,519	28,599	30,477	33,475	37,813	42,204	46,334	50,211	53,753
New Mexico .....	9,548	10,773	12,175	13,184	14,045	15,360	16,659	17,318	18,108	19,137
Oklahoma .....	24,846	28,742	33,553	37,234	37,915	40,645	42,204	42,099	41,971	43,806
Texas .....	123,535	142,278	167,207	182,299	192,315	211,570	227,523	231,780	237,093	251,654
<b>Rocky Mountain</b> .....	<b>55,710</b>	<b>63,456</b>	<b>72,002</b>	<b>77,327</b>	<b>82,337</b>	<b>89,443</b>	<b>94,324</b>	<b>97,581</b>	<b>101,218</b>	<b>106,243</b>
Colorado .....	27,064	31,163	35,835	39,223	42,155	46,155	48,799	50,470	52,590	55,299
Idaho .....	7,195	8,129	8,884	9,193	9,953	10,674	11,267	11,571	12,079	12,913
Montana .....	6,336	6,962	7,873	8,278	8,688	9,189	9,339	9,894	10,163	10,355
Utah .....	10,494	11,785	13,258	14,288	15,264	16,901	18,101	18,960	19,907	21,022
Wyoming .....	4,621	5,417	6,151	6,346	6,277	6,525	6,818	6,686	6,479	6,654
<b>Far West</b> .....	<b>332,011</b>	<b>377,038</b>	<b>420,590</b>	<b>447,161</b>	<b>480,999</b>	<b>531,017</b>	<b>574,180</b>	<b>614,584</b>	<b>659,308</b>	<b>715,825</b>
Alaska .....	4,992	5,611	6,488	7,761	8,758	9,271	10,054	10,043	9,704	9,981
California .....	246,647	280,601	314,132	335,230	361,324	402,017	436,510	468,316	504,641	547,466
Hawaii .....	9,133	10,514	11,304	11,997	13,207	14,066	15,036	16,106	17,336	19,195
Nevada .....	8,068	9,376	10,653	11,193	11,846	13,010	14,175	15,356	16,796	18,980
Oregon .....	23,734	26,251	28,185	28,641	30,347	33,023	34,898	36,721	38,578	41,940
Washington .....	39,436	44,686	49,828	52,338	55,517	59,630	63,508	68,042	72,252	78,263
	Census Divisions									
New England .....	116,444	131,783	147,272	158,872	172,169	193,108	209,032	226,555	246,991	271,849
Middle Atlantic .....	357,637	398,190	441,818	472,872	504,637	557,110	595,956	636,365	679,712	738,085
East North Central .....	392,831	425,095	463,027	478,842	502,477	555,374	589,909	621,715	653,797	697,601
West North Central .....	151,872	163,442	184,849	194,356	202,710	226,220	239,500	250,988	264,410	276,575
South Atlantic .....	302,755	344,154	388,286	416,262	453,418	506,403	551,643	595,830	643,061	700,982
East South Central .....	104,197	114,597	127,455	134,220	141,204	156,681	166,545	175,784	187,189	200,662
West South Central .....	196,275	225,127	262,653	285,055	298,715	326,192	347,470	352,601	358,972	380,017
Mountain .....	95,382	109,124	123,789	132,182	141,704	155,626	167,361	176,588	186,334	198,113
Pacific .....	323,943	367,662	409,937	435,968	469,152	518,008	560,006	599,228	642,511	696,845

See footnotes at end of table.



Table 1.—Total Personal Income by State and Region, 1969–95—Continued

Area name	Millions of dollars							Percent change <sup>1</sup>		
	1989 <sup>r</sup>	1990 <sup>r</sup>	1991 <sup>r</sup>	1992 <sup>r</sup>	1993 <sup>r</sup>	1994 <sup>r</sup>	1995 <sup>r</sup>	1992–93	1993–94	1994–95
<b>United States <sup>2</sup></b> .....	<b>4,474,014</b>	<b>4,774,005</b>	<b>4,950,808</b>	<b>5,248,619</b>	<b>5,471,129</b>	<b>5,739,851</b>	<b>6,097,977</b>	<b>4.2</b>	<b>4.9</b>	<b>6.2</b>
<b>New England</b> .....	<b>291,106</b>	<b>300,283</b>	<b>304,911</b>	<b>319,078</b>	<b>329,243</b>	<b>342,546</b>	<b>364,595</b>	<b>3.2</b>	<b>4.0</b>	<b>6.4</b>
Connecticut .....	83,320	86,749	87,944	92,945	95,220	98,434	104,056	2.4	3.4	5.7
Maine .....	20,281	21,137	21,384	22,309	22,977	23,703	24,957	3.0	3.2	5.3
Massachusetts .....	136,040	139,644	141,674	147,363	152,531	159,142	170,185	3.5	4.3	6.9
New Hampshire .....	22,685	22,984	23,658	24,775	25,549	27,390	29,381	3.1	7.2	7.3
Rhode Island .....	19,178	19,782	20,078	20,876	21,744	22,145	23,601	4.2	1.8	6.6
Vermont .....	9,603	9,987	10,173	10,809	11,223	11,733	12,415	3.8	4.5	5.8
<b>Mideast</b> .....	<b>921,911</b>	<b>977,564</b>	<b>1,005,332</b>	<b>1,060,121</b>	<b>1,090,608</b>	<b>1,133,015</b>	<b>1,193,674</b>	<b>2.9</b>	<b>3.9</b>	<b>5.4</b>
Delaware .....	13,538	14,515	15,320	16,118	16,781	17,579	18,843	4.1	4.8	7.2
District of Columbia .....	14,585	15,469	16,071	17,121	17,615	18,068	18,541	2.9	2.6	2.6
Maryland .....	101,398	107,872	111,137	115,616	120,330	126,637	132,784	4.1	5.2	4.9
New Jersey .....	183,414	192,924	197,167	209,474	216,990	224,474	237,155	3.6	3.4	5.6
New York .....	392,349	416,421	426,656	450,128	457,517	476,626	501,965	1.6	4.2	5.3
Pennsylvania .....	216,628	230,361	238,981	251,665	261,376	269,632	284,386	3.9	3.2	5.5
<b>Great Lakes</b> .....	<b>746,070</b>	<b>787,983</b>	<b>814,253</b>	<b>865,967</b>	<b>905,527</b>	<b>958,103</b>	<b>1,016,245</b>	<b>4.6</b>	<b>5.8</b>	<b>6.1</b>
Illinois .....	221,487	234,619	242,288	259,058	268,318	281,732	298,413	3.6	5.0	5.9
Indiana .....	90,039	95,404	98,783	106,248	112,116	117,815	124,384	5.5	5.1	5.6
Michigan .....	166,437	174,211	179,031	188,535	198,910	214,473	228,369	5.5	7.8	6.5
Ohio .....	186,313	196,880	203,551	214,974	224,420	236,614	251,037	4.4	5.4	6.1
Wisconsin .....	81,794	86,869	90,599	97,152	101,762	107,469	114,042	4.7	5.6	6.1
<b>Plains</b> .....	<b>297,009</b>	<b>315,716</b>	<b>327,515</b>	<b>349,632</b>	<b>360,070</b>	<b>382,751</b>	<b>403,508</b>	<b>3.0</b>	<b>6.3</b>	<b>5.4</b>
Iowa .....	44,604	47,140	48,537	51,973	52,396	57,031	59,453	.8	8.9	4.2
Kansas .....	41,564	44,620	46,261	49,221	51,247	53,255	56,028	4.1	3.9	5.2
Minnesota .....	79,870	84,996	88,055	94,800	97,949	104,783	110,494	3.3	7.0	5.5
Missouri .....	86,441	90,511	94,654	99,702	103,038	108,952	116,154	3.3	5.7	6.6
Nebraska .....	25,888	27,858	28,804	30,932	31,835	33,366	35,161	2.9	4.8	5.4
North Dakota .....	8,844	9,767	9,846	10,765	10,863	11,620	11,945	.9	7.0	2.8
South Dakota .....	9,798	10,824	11,358	12,240	12,742	13,702	14,272	4.1	7.5	4.2
<b>Southeast</b> .....	<b>936,366</b>	<b>1,001,437</b>	<b>1,048,772</b>	<b>1,115,491</b>	<b>1,181,182</b>	<b>1,249,083</b>	<b>1,333,148</b>	<b>5.9</b>	<b>5.7</b>	<b>6.7</b>
Alabama .....	57,512	61,637	65,137	69,807	72,957	77,018	81,578	4.5	5.6	5.9
Arkansas .....	31,294	33,035	35,060	37,962	39,703	42,142	44,958	4.6	6.1	6.1
Florida .....	232,148	248,746	259,049	269,670	290,074	304,114	326,668	7.6	4.8	7.4
Georgia .....	105,500	113,064	118,830	127,912	135,718	145,420	156,555	6.1	7.1	7.7
Kentucky .....	52,206	55,711	58,488	62,789	65,131	68,620	72,762	3.7	5.4	6.0
Louisiana .....	57,810	62,252	66,127	70,021	73,718	78,050	82,422	5.3	5.9	5.6
Mississippi .....	30,859	32,757	34,706	37,059	39,196	42,458	44,998	5.8	8.3	6.0
North Carolina .....	103,912	110,922	115,758	124,967	133,180	141,017	151,841	6.6	5.9	7.7
South Carolina .....	48,845	53,956	55,979	59,193	62,179	65,735	69,786	5.0	5.7	6.2
Tennessee .....	74,851	79,690	83,958	91,538	96,658	103,398	110,579	5.6	7.0	6.9
Virginia .....	117,673	124,252	128,998	136,191	143,094	150,305	158,669	5.1	5.0	5.6
West Virginia .....	23,755	25,411	26,685	28,382	29,572	30,806	32,333	4.2	4.2	5.0
<b>Southwest</b> .....	<b>393,265</b>	<b>425,346</b>	<b>449,001</b>	<b>479,770</b>	<b>507,103</b>	<b>536,163</b>	<b>575,072</b>	<b>5.7</b>	<b>5.7</b>	<b>7.3</b>
Arizona .....	57,369	60,851	63,768	67,952	72,900	79,010	86,420	7.3	8.4	9.4
New Mexico .....	20,416	21,949	23,282	24,848	26,691	28,338	30,685	7.4	6.2	8.3
Oklahoma .....	46,125	49,042	50,887	53,982	56,123	58,254	60,901	4.0	3.8	4.5
Texas .....	269,355	293,503	311,064	332,988	351,390	370,516	397,067	5.5	5.5	7.2
<b>Rocky Mountain</b> .....	<b>114,252</b>	<b>123,353</b>	<b>131,469</b>	<b>140,914</b>	<b>152,352</b>	<b>161,175</b>	<b>173,325</b>	<b>8.1</b>	<b>5.8</b>	<b>7.5</b>
Colorado .....	59,107	63,518	67,593	72,635	78,455	83,009	89,771	8.0	5.8	8.1
Idaho .....	14,181	15,499	16,313	17,661	19,371	20,559	21,993	9.7	6.1	7.0
Montana .....	11,349	12,031	12,887	13,641	14,817	15,158	16,052	8.6	2.3	5.9
Utah .....	22,566	24,570	26,307	28,324	30,500	32,940	35,577	7.7	8.0	8.0
Wyoming .....	7,049	7,736	8,369	8,653	9,209	9,509	9,932	6.4	3.3	4.4
<b>Far West</b> .....	<b>774,035</b>	<b>842,322</b>	<b>869,556</b>	<b>917,646</b>	<b>945,045</b>	<b>977,014</b>	<b>1,038,409</b>	<b>3.0</b>	<b>3.4</b>	<b>6.3</b>
Alaska .....	10,903	11,642	12,271	12,925	13,632	14,131	14,488	5.5	3.7	2.5
California .....	588,412	636,593	651,224	683,398	697,911	715,923	760,431	2.1	2.6	6.2
Hawaii .....	21,048	23,741	24,996	26,311	27,505	28,304	29,184	4.5	2.9	3.1
Nevada .....	21,619	24,524	26,401	28,882	30,973	34,112	37,319	7.2	10.1	9.4
Oregon .....	45,708	49,841	52,276	55,669	59,235	62,938	67,870	6.4	6.3	7.8
Washington .....	86,345	95,980	102,387	110,461	115,788	121,606	129,117	4.8	5.0	6.2
Census Divisions										
New England .....	291,106	300,283	304,911	319,078	329,243	342,546	364,595	3.2	4.0	6.4
Middle Atlantic .....	792,390	839,707	862,804	911,267	935,883	970,732	1,023,506	2.7	3.7	5.4
East North Central .....	746,070	787,983	814,253	865,967	905,527	958,103	1,016,245	4.6	5.8	6.1
West North Central .....	297,009	315,716	327,515	349,632	360,070	382,751	403,508	3.0	6.3	5.4
South Atlantic .....	761,354	814,212	847,827	895,170	948,543	999,681	1,066,020	6.0	6.0	6.6
East South Central .....	215,429	229,795	242,285	261,193	273,943	291,493	309,916	4.9	6.4	6.3
West South Central .....	404,585	437,832	463,138	494,952	520,934	549,008	585,348	5.2	5.4	6.6
Mountain .....	213,656	230,678	244,920	262,596	282,914	302,636	327,749	7.7	7.0	8.3
Pacific .....	752,416	817,798	843,155	888,763	914,072	942,902	1,001,090	2.8	3.2	6.2

<sup>r</sup> Revised.

1. Percent change was calculated from unrounded data.

2. The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits

the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

Table 2.—Per Capita Personal Income by State and Region, 1969–95

Area name	Dollars									
	1969 <sup>r</sup>	1970 <sup>r</sup>	1971 <sup>r</sup>	1972 <sup>r</sup>	1973 <sup>r</sup>	1974 <sup>r</sup>	1975 <sup>r</sup>	1976 <sup>r</sup>	1977 <sup>r</sup>	1978 <sup>r</sup>
<b>United States</b> .....	<b>3,835</b>	<b>4,072</b>	<b>4,321</b>	<b>4,691</b>	<b>5,201</b>	<b>5,664</b>	<b>6,085</b>	<b>6,671</b>	<b>7,312</b>	<b>8,170</b>
<b>New England</b> .....	<b>4,230</b>	<b>4,476</b>	<b>4,695</b>	<b>5,045</b>	<b>5,491</b>	<b>5,964</b>	<b>6,353</b>	<b>6,940</b>	<b>7,579</b>	<b>8,419</b>
Connecticut .....	4,848	5,077	5,273	5,669	6,192	6,735	7,149	7,789	8,591	9,565
Maine .....	3,141	3,409	3,589	3,859	4,303	4,726	4,978	5,651	6,057	6,643
Massachusetts .....	4,280	4,547	4,802	5,156	5,590	6,062	6,477	7,022	7,661	8,504
New Hampshire .....	3,768	3,910	4,108	4,444	4,892	5,299	5,629	6,279	6,885	7,757
Rhode Island .....	3,849	4,086	4,259	4,587	4,929	5,384	5,816	6,386	6,963	7,648
Vermont .....	3,381	3,616	3,842	4,167	4,531	4,832	5,148	5,702	6,118	6,956
<b>Mideast</b> .....	<b>4,328</b>	<b>4,604</b>	<b>4,878</b>	<b>5,257</b>	<b>5,723</b>	<b>6,236</b>	<b>6,689</b>	<b>7,265</b>	<b>7,924</b>	<b>8,765</b>
Delaware .....	4,437	4,611	4,871	5,270	5,812	6,254	6,618	7,204	7,780	8,497
District of Columbia .....	4,547	5,013	5,512	6,063	6,526	7,285	8,081	8,767	9,655	10,479
Maryland .....	4,182	4,519	4,796	5,182	5,720	6,245	6,691	7,313	7,898	8,770
New Jersey .....	4,532	4,835	5,132	5,524	6,035	6,555	7,008	7,660	8,390	9,325
New York .....	4,601	4,866	5,161	5,525	5,953	6,451	6,895	7,398	8,044	8,873
Pennsylvania .....	3,811	4,061	4,272	4,652	5,126	5,643	6,098	6,717	7,374	8,173
<b>Great Lakes</b> .....	<b>4,021</b>	<b>4,171</b>	<b>4,446</b>	<b>4,833</b>	<b>5,409</b>	<b>5,865</b>	<b>6,262</b>	<b>6,942</b>	<b>7,697</b>	<b>8,545</b>
Illinois .....	4,370	4,587	4,878	5,267	5,897	6,448	6,953	7,580	8,329	9,213
Indiana .....	3,697	3,789	4,082	4,422	5,061	5,393	5,779	6,457	7,120	7,912
Michigan .....	4,077	4,145	4,468	4,933	5,506	5,869	6,198	7,009	7,871	8,772
Ohio .....	3,904	4,052	4,273	4,634	5,152	5,644	5,987	6,643	7,360	8,154
Wisconsin .....	3,693	3,912	4,161	4,504	5,019	5,488	5,897	6,502	7,247	8,105
<b>Plains</b> .....	<b>3,568</b>	<b>3,814</b>	<b>4,070</b>	<b>4,474</b>	<b>5,231</b>	<b>5,522</b>	<b>5,985</b>	<b>6,408</b>	<b>7,075</b>	<b>8,028</b>
Iowa .....	3,635	3,839	3,987	4,450	5,375	5,551	6,129	6,486	7,177	8,334
Kansas .....	3,538	3,794	4,120	4,585	5,240	5,683	6,148	6,664	7,231	7,999
Minnesota .....	3,752	4,012	4,234	4,577	5,369	6,130	6,623	7,441	8,342	9,392
Missouri .....	3,551	3,825	4,092	4,427	4,925	5,255	5,691	6,260	6,933	7,734
Nebraska .....	3,581	3,799	4,120	4,529	5,265	5,446	6,135	6,396	6,923	8,051
North Dakota .....	3,014	3,145	3,590	4,280	6,071	5,996	6,199	6,026	6,249	7,914
South Dakota .....	2,958	3,215	3,497	4,012	5,103	5,073	5,527	5,414	6,113	7,135
<b>Southeast</b> .....	<b>3,070</b>	<b>3,314</b>	<b>3,559</b>	<b>3,915</b>	<b>4,378</b>	<b>4,786</b>	<b>5,114</b>	<b>5,641</b>	<b>6,179</b>	<b>6,935</b>
Alabama .....	2,736	2,960	3,190	3,497	3,912	4,290	4,694	5,222	5,701	6,380
Arkansas .....	2,620	2,841	3,077	3,389	3,946	4,324	4,592	5,077	5,586	6,411
Florida .....	3,655	3,980	4,258	4,669	5,188	5,558	5,840	6,309	6,912	7,798
Georgia .....	3,165	3,395	3,660	4,034	4,485	4,850	5,130	5,665	6,164	6,925
Kentucky .....	2,939	3,150	3,348	3,669	4,092	4,548	4,868	5,386	5,998	6,640
Louisiana .....	2,892	3,090	3,307	3,573	3,971	4,490	4,925	5,519	6,084	6,896
Mississippi .....	2,379	2,608	2,828	3,167	3,565	3,881	4,139	4,672	5,158	5,684
North Carolina .....	3,024	3,255	3,467	3,850	4,313	4,684	4,956	5,487	5,966	6,679
South Carolina .....	2,799	3,027	3,233	3,551	3,980	4,385	4,641	5,157	5,576	6,214
Tennessee .....	2,951	3,168	3,419	3,771	4,252	4,633	4,937	5,477	5,993	6,749
Virginia .....	3,543	3,771	4,047	4,437	4,923	5,414	5,838	6,417	7,029	7,870
West Virginia .....	2,783	3,098	3,353	3,660	3,998	4,423	4,928	5,423	5,977	6,615
<b>Southwest</b> .....	<b>3,333</b>	<b>3,608</b>	<b>3,828</b>	<b>4,157</b>	<b>4,634</b>	<b>5,109</b>	<b>5,593</b>	<b>6,165</b>	<b>6,763</b>	<b>7,654</b>
Arizona .....	3,464	3,810	4,100	4,445	4,868	5,247	5,426	5,938	6,475	7,380
New Mexico .....	2,905	3,163	3,398	3,725	4,092	4,956	5,423	5,964	6,704	7,800
Oklahoma .....	3,189	3,456	3,687	3,986	4,496	4,945	5,439	5,926	6,496	7,288
Texas .....	3,384	3,651	3,855	4,186	4,673	5,177	5,717	6,327	6,949	7,872
<b>Rocky Mountain</b> .....	<b>3,422</b>	<b>3,739</b>	<b>4,019</b>	<b>4,410</b>	<b>4,920</b>	<b>5,432</b>	<b>5,818</b>	<b>6,344</b>	<b>6,908</b>	<b>7,813</b>
Colorado .....	3,708	4,058	4,399	4,765	5,273	5,810	6,262	6,836	7,480	8,439
Idaho .....	3,228	3,503	3,715	4,096	4,643	5,295	5,478	6,016	6,389	7,170
Montana .....	3,230	3,554	3,700	4,260	4,917	5,264	5,652	6,018	6,415	7,494
Utah .....	3,048	3,324	3,579	3,904	4,244	4,641	5,007	5,540	6,075	6,752
Wyoming .....	3,551	3,841	4,196	4,600	5,284	6,031	6,506	6,981	7,873	9,088
<b>Far West</b> .....	<b>4,400</b>	<b>4,647</b>	<b>4,863</b>	<b>5,257</b>	<b>5,752</b>	<b>6,348</b>	<b>6,881</b>	<b>7,586</b>	<b>8,267</b>	<b>9,264</b>
Alaska .....	4,642	5,071	5,315	5,634	6,480	7,730	10,096	11,455	11,656	11,742
California .....	4,520	4,777	4,991	5,394	5,871	6,463	6,976	7,688	8,403	9,422
Hawaii .....	4,482	4,995	5,188	5,516	5,947	6,674	7,034	7,500	7,917	8,660
Nevada .....	4,479	4,889	5,143	5,469	6,006	6,344	6,831	7,521	8,349	9,595
Oregon .....	3,670	3,913	4,185	4,597	5,093	5,664	6,093	6,808	7,418	8,310
Washington .....	4,088	4,188	4,371	4,729	5,302	5,887	6,466	7,099	7,724	8,778
	Census Divisions									
New England .....	4,230	4,476	4,695	5,045	5,491	5,964	6,353	6,940	7,579	8,419
Middle Atlantic .....	4,337	4,605	4,874	5,249	5,706	6,214	6,663	7,232	7,898	8,738
East North Central .....	4,021	4,171	4,446	4,833	5,409	5,865	6,262	6,942	7,697	8,545
West North Central .....	3,568	3,814	4,070	4,474	5,231	5,522	5,985	6,408	7,075	8,028
South Atlantic .....	3,440	3,716	3,979	4,364	4,843	5,265	5,606	6,138	6,688	7,479
East South Central .....	2,791	3,011	3,237	3,567	4,001	4,389	4,716	5,247	5,772	6,439
West South Central .....	3,189	3,439	3,652	3,966	4,448	4,935	5,423	6,005	6,600	7,478
Mountain .....	3,429	3,752	4,029	4,400	4,876	5,336	5,689	6,216	6,790	7,701
Pacific .....	4,398	4,643	4,857	5,252	5,747	6,348	6,882	7,588	8,265	9,256

See footnotes at end of table.

Table 2.—Per Capita Personal Income by State and Region, 1969–95—Continued

Area name	Dollars									
	1979 <sup>r</sup>	1980 <sup>r</sup>	1981 <sup>r</sup>	1982 <sup>r</sup>	1983 <sup>r</sup>	1984 <sup>r</sup>	1985 <sup>r</sup>	1986 <sup>r</sup>	1987 <sup>r</sup>	1988 <sup>r</sup>
<b>United States</b> .....	<b>9,090</b>	<b>10,029</b>	<b>11,109</b>	<b>11,692</b>	<b>12,344</b>	<b>13,546</b>	<b>14,404</b>	<b>15,138</b>	<b>15,942</b>	<b>17,015</b>
<b>New England</b> .....	<b>9,432</b>	<b>10,655</b>	<b>11,843</b>	<b>12,742</b>	<b>13,724</b>	<b>15,274</b>	<b>16,405</b>	<b>17,652</b>	<b>19,068</b>	<b>20,773</b>
Connecticut .....	10,787	12,246	13,652	14,653	15,586	17,299	18,512	19,872	21,587	23,658
Maine .....	7,370	8,259	9,111	9,717	10,416	11,472	12,294	13,308	14,391	15,516
Massachusetts .....	9,515	10,745	11,925	12,903	13,987	15,660	16,827	18,137	19,590	21,380
New Hampshire .....	8,729	9,854	11,019	11,811	12,981	14,467	15,818	17,060	18,341	19,691
Rhode Island .....	8,521	9,646	10,696	11,447	12,276	13,508	14,396	15,367	16,407	17,867
Vermont .....	7,764	8,583	9,564	10,108	10,802	11,827	12,797	13,724	14,753	15,920
<b>Mideast</b> .....	<b>9,721</b>	<b>10,846</b>	<b>12,019</b>	<b>12,849</b>	<b>13,677</b>	<b>15,060</b>	<b>16,104</b>	<b>17,138</b>	<b>18,255</b>	<b>19,738</b>
Delaware .....	9,378	10,614	11,589	12,387	13,142	14,256	15,447	16,317	17,427	18,845
District of Columbia .....	11,408	12,487	13,475	14,500	15,224	16,565	17,520	18,392	19,574	21,745
Maryland .....	9,718	10,889	12,064	12,857	13,840	15,256	16,454	17,503	18,671	20,060
New Jersey .....	10,383	11,703	13,015	13,956	15,054	16,638	17,795	18,944	20,386	22,263
New York .....	9,826	11,003	12,240	13,152	14,019	15,576	16,601	17,750	18,864	20,405
Pennsylvania .....	9,080	9,989	10,995	11,635	12,185	13,170	14,095	14,882	15,762	16,900
<b>Great Lakes</b> .....	<b>9,441</b>	<b>10,193</b>	<b>11,118</b>	<b>11,540</b>	<b>12,146</b>	<b>13,416</b>	<b>14,241</b>	<b>14,996</b>	<b>15,718</b>	<b>16,718</b>
Illinois .....	10,171	10,986	12,169	12,660	13,161	14,524	15,320	16,146	17,068	18,187
Indiana .....	8,704	9,307	10,186	10,494	10,957	12,190	12,848	13,540	14,327	15,216
Michigan .....	9,617	10,273	11,035	11,342	12,134	13,438	14,537	15,369	15,897	16,927
Ohio .....	9,052	9,872	10,733	11,192	11,836	13,057	13,843	14,494	15,154	16,168
Wisconsin .....	9,063	9,874	10,695	11,218	11,798	12,929	13,590	14,323	15,021	15,793
<b>Plains</b> .....	<b>8,883</b>	<b>9,495</b>	<b>10,707</b>	<b>11,240</b>	<b>11,700</b>	<b>13,013</b>	<b>13,762</b>	<b>14,429</b>	<b>15,170</b>	<b>15,772</b>
Iowa .....	8,994	9,505	10,819	11,013	11,192	12,478	13,072	13,741	14,544	14,887
Kansas .....	9,160	9,877	11,173	11,904	12,285	13,425	14,146	14,756	15,359	16,048
Minnesota .....	9,264	10,149	11,133	11,766	12,308	13,971	14,767	15,568	16,490	17,106
Missouri .....	8,662	9,341	10,415	10,972	11,623	12,837	13,736	14,415	15,080	15,887
Nebraska .....	8,696	9,096	10,558	11,042	11,423	12,678	13,433	13,931	14,675	15,538
North Dakota .....	8,159	7,825	10,066	10,762	11,166	11,915	12,363	12,682	13,065	12,143
South Dakota .....	7,915	7,866	9,134	9,553	9,817	11,156	11,482	12,069	12,714	13,199
<b>Southeast</b> .....	<b>7,709</b>	<b>8,556</b>	<b>9,524</b>	<b>10,034</b>	<b>10,679</b>	<b>11,730</b>	<b>12,501</b>	<b>13,185</b>	<b>13,926</b>	<b>14,912</b>
Alabama .....	7,064	7,720	8,518	8,935	9,500	10,408	11,134	11,756	12,394	13,280
Arkansas .....	6,985	7,457	8,400	8,755	9,261	10,247	10,911	11,418	11,836	12,624
Florida .....	8,725	9,894	11,005	11,567	12,462	13,425	14,356	15,168	15,995	17,048
Georgia .....	7,652	8,395	9,334	9,922	10,731	12,008	12,923	13,787	14,558	15,575
Kentucky .....	7,418	8,079	8,991	9,442	9,688	10,826	11,275	11,732	12,439	13,171
Louisiana .....	7,741	8,761	9,953	10,438	10,722	11,408	11,875	11,819	12,010	12,817
Mississippi .....	6,407	6,915	7,714	8,076	8,362	9,112	9,541	9,908	10,480	11,228
North Carolina .....	7,326	8,067	8,978	9,419	10,157	11,341	12,129	12,922	13,716	14,792
South Carolina .....	6,902	7,624	8,443	8,826	9,491	10,501	11,200	11,792	12,518	13,451
Tennessee .....	7,448	8,123	8,967	9,409	9,991	11,104	11,864	12,636	13,476	14,465
Virginia .....	8,773	9,918	11,006	11,723	12,570	13,901	14,899	15,866	16,880	18,043
West Virginia .....	7,328	8,041	8,704	9,227	9,408	10,145	10,640	11,189	11,628	12,386
<b>Southwest</b> .....	<b>8,663</b>	<b>9,675</b>	<b>11,003</b>	<b>11,548</b>	<b>11,866</b>	<b>12,843</b>	<b>13,596</b>	<b>13,728</b>	<b>14,035</b>	<b>14,815</b>
Arizona .....	8,359	9,328	10,306	10,546	11,275	12,327	13,255	14,004	14,607	15,203
New Mexico .....	7,456	8,222	9,136	9,667	10,072	10,841	11,581	11,838	12,246	12,839
Oklahoma .....	8,366	9,444	10,837	11,613	11,522	12,370	12,900	12,941	13,073	13,830
Texas .....	8,896	9,922	11,339	11,890	12,208	13,216	13,980	13,994	14,262	15,097
<b>Rocky Mountain</b> .....	<b>8,652</b>	<b>9,623</b>	<b>10,679</b>	<b>11,200</b>	<b>11,704</b>	<b>12,581</b>	<b>13,158</b>	<b>13,551</b>	<b>14,045</b>	<b>14,749</b>
Colorado .....	9,499	10,710	12,034	12,811	13,452	14,559	15,206	15,588	16,127	16,949
Idaho .....	7,715	8,569	9,234	9,441	10,136	10,771	11,333	11,684	12,261	13,098
Montana .....	8,029	8,825	9,899	10,296	10,672	11,192	11,356	12,157	12,622	12,939
Utah .....	7,411	8,003	8,749	9,169	9,569	10,417	11,016	11,401	11,861	12,442
Wyoming .....	10,226	11,414	12,511	12,531	12,299	12,923	13,642	13,488	13,582	14,305
<b>Far West</b> .....	<b>10,388</b>	<b>11,503</b>	<b>12,580</b>	<b>13,118</b>	<b>13,854</b>	<b>15,033</b>	<b>15,931</b>	<b>16,692</b>	<b>17,514</b>	<b>18,570</b>
Alaska .....	12,511	13,863	15,504	17,262	17,930	18,046	18,879	18,450	17,992	18,413
California .....	10,606	11,792	12,935	13,506	14,247	15,554	16,507	17,278	18,165	19,231
Hawaii .....	9,613	10,860	11,556	12,072	13,040	13,683	14,461	15,312	16,231	17,773
Nevada .....	10,545	11,577	12,568	12,697	13,133	14,065	14,903	15,658	16,410	17,653
Oregon .....	9,205	9,938	10,565	10,747	11,438	12,383	13,056	13,682	14,281	15,297
Washington .....	9,827	10,755	11,764	12,238	12,909	13,727	14,432	15,279	15,941	16,865
	Census Divisions									
New England .....	9,432	10,655	11,843	12,742	13,724	15,274	16,405	17,652	19,068	20,773
Middle Atlantic .....	9,697	10,816	11,995	12,827	13,641	15,025	16,050	17,087	18,196	19,680
East North Central .....	9,441	10,193	11,118	11,540	12,146	13,416	14,241	14,996	15,718	16,718
West North Central .....	8,883	9,495	10,707	11,240	11,700	13,013	13,762	14,429	15,170	15,772
South Atlantic .....	8,297	9,266	10,275	10,866	11,670	12,822	13,735	14,579	15,449	16,562
East South Central .....	7,159	7,797	8,638	9,062	9,504	10,506	11,123	11,708	12,420	13,281
West South Central .....	8,436	9,420	10,756	11,319	11,603	12,538	13,221	13,278	13,535	14,357
Mountain .....	8,575	9,530	10,551	10,979	11,520	12,431	13,135	13,633	14,174	14,890
Pacific .....	10,384	11,502	12,580	13,129	13,873	15,059	15,959	16,720	17,544	18,596

See footnotes at end of table.

Table 2.—Per Capita Personal Income by State and Region, 1969–95—Continued

Area name	Dollars							Percent change 1994–95	Percent of national average 1995	Rank in U.S. 1995
	1989 <sup>r</sup>	1990 <sup>r</sup>	1991 <sup>r</sup>	1992 <sup>r</sup>	1993 <sup>r</sup>	1994 <sup>r</sup>	1995 <sup>r</sup>			
	<b>United States</b> .....	<b>18,127</b>	<b>19,142</b>	<b>19,636</b>	<b>20,581</b>	<b>21,224</b>	<b>22,047</b>	<b>23,208</b>	<b>5.3</b>	<b>100</b>
<b>New England</b> .....	<b>22,084</b>	<b>22,715</b>	<b>23,083</b>	<b>24,166</b>	<b>24,876</b>	<b>25,812</b>	<b>27,388</b>	<b>6.1</b>	<b>118</b>	.....
Connecticut .....	25,376	26,375	26,725	28,343	29,048	30,054	31,776	5.7	137	1
Maine .....	16,624	17,167	17,292	18,033	18,533	19,111	20,105	5.2	87	36
Massachusetts .....	22,615	23,203	23,606	24,564	25,346	26,343	28,021	6.4	121	3
New Hampshire .....	20,538	20,671	21,352	22,241	22,725	24,093	25,587	6.2	110	7
Rhode Island .....	19,166	19,691	19,992	20,826	21,753	22,217	23,844	7.3	103	17
Vermont .....	17,218	17,691	17,915	18,919	19,495	20,221	21,231	5.0	91	29
<b>Midwest</b> .....	<b>21,152</b>	<b>22,366</b>	<b>22,906</b>	<b>24,048</b>	<b>24,633</b>	<b>25,514</b>	<b>26,844</b>	<b>5.2</b>	<b>116</b>	.....
Delaware .....	20,566	21,696	22,518	23,368	23,989	24,784	26,273	6.0	113	6
District of Columbia .....	23,367	25,628	27,040	29,226	30,475	31,860	33,452	5.0	144	.....
Maryland .....	21,449	22,483	22,873	23,549	24,290	25,318	26,333	4.0	113	5
New Jersey .....	23,739	24,925	25,385	26,812	27,611	28,400	29,848	5.1	129	2
New York .....	21,818	23,132	23,649	24,876	25,201	26,228	27,678	5.5	119	4
Pennsylvania .....	18,256	19,365	20,003	20,990	21,727	22,372	23,558	5.3	102	19
<b>Great Lakes</b> .....	<b>17,818</b>	<b>18,726</b>	<b>19,213</b>	<b>20,286</b>	<b>21,080</b>	<b>22,186</b>	<b>23,386</b>	<b>5.4</b>	<b>101</b>	.....
Illinois .....	19,412	20,494	21,023	22,312	22,961	23,974	25,225	5.2	109	8
Indiana .....	16,300	17,174	17,629	18,797	19,650	20,482	21,433	4.6	92	28
Michigan .....	17,987	18,710	19,106	20,007	21,026	22,584	23,915	5.9	103	16
Ohio .....	17,205	18,125	18,620	19,535	20,289	21,312	22,514	5.6	97	21
Wisconsin .....	16,842	17,720	18,306	19,442	20,174	21,148	22,261	5.3	96	22
<b>Plains</b> .....	<b>16,880</b>	<b>17,849</b>	<b>18,401</b>	<b>19,488</b>	<b>19,911</b>	<b>21,014</b>	<b>21,992</b>	<b>4.7</b>	<b>95</b>	.....
Iowa .....	16,099	16,959	17,386	18,510	18,571	20,172	20,921	3.7	90	33
Kansas .....	16,808	17,988	18,567	19,549	20,215	20,851	21,841	4.7	94	23
Minnesota .....	18,411	19,374	19,880	21,189	21,649	22,942	23,971	4.5	103	14
Missouri .....	16,963	17,656	18,352	19,200	19,682	20,644	21,819	5.7	94	24
Nebraska .....	16,438	17,624	18,096	19,284	19,727	20,555	21,477	4.5	93	27
North Dakota .....	13,683	15,324	15,525	16,944	17,058	18,204	18,625	2.3	80	43
South Dakota .....	14,063	15,538	16,177	17,252	17,774	18,934	19,576	3.4	84	37
<b>Southeast</b> .....	<b>15,943</b>	<b>16,840</b>	<b>17,402</b>	<b>18,260</b>	<b>19,074</b>	<b>19,899</b>	<b>20,970</b>	<b>5.4</b>	<b>90</b>	.....
Alabama .....	14,270	15,225	15,938	16,898	17,451	18,256	19,181	5.1	83	38
Arkansas .....	13,337	14,032	14,786	15,847	16,366	17,182	18,101	5.3	78	48
Florida .....	18,369	19,106	19,495	19,960	21,136	21,799	23,061	5.8	99	20
Georgia .....	16,456	17,378	17,939	18,909	19,662	20,612	21,741	5.5	94	25
Kentucky .....	14,197	15,088	15,742	16,732	17,167	17,931	18,849	5.1	81	42
Louisiana .....	13,593	14,761	15,591	16,386	17,182	18,088	18,981	4.9	82	40
Mississippi .....	11,988	12,710	13,381	14,182	14,846	15,906	16,683	4.9	72	50
North Carolina .....	15,827	16,664	17,145	18,277	19,158	19,949	21,103	5.8	91	31
South Carolina .....	14,130	15,421	15,737	16,463	17,129	17,941	18,998	5.9	82	39
Tennessee .....	15,419	16,295	16,961	18,232	18,974	19,979	21,038	5.3	91	32
Virginia .....	19,227	19,996	20,519	21,315	22,107	22,944	23,974	4.5	103	13
West Virginia .....	13,149	14,177	14,833	15,705	16,261	16,902	17,687	4.6	76	49
<b>Southwest</b> .....	<b>15,678</b>	<b>16,752</b>	<b>17,399</b>	<b>18,249</b>	<b>18,911</b>	<b>19,593</b>	<b>20,608</b>	<b>5.2</b>	<b>89</b>	.....
Arizona .....	15,838	16,542	17,019	17,716	18,479	19,389	20,489	5.7	88	35
New Mexico .....	13,575	14,441	15,046	15,717	16,520	17,138	18,206	6.2	78	47
Oklahoma .....	14,641	15,584	16,064	16,837	17,360	17,880	18,580	3.9	80	44
Texas .....	16,027	17,219	17,935	18,848	19,498	20,163	21,206	5.2	91	30
<b>Rocky Mountain</b> .....	<b>15,793</b>	<b>16,900</b>	<b>17,666</b>	<b>18,473</b>	<b>19,446</b>	<b>20,075</b>	<b>21,107</b>	<b>5.1</b>	<b>91</b>	.....
Colorado .....	18,043	19,224	20,060	20,973	22,015	22,707	23,961	5.5	103	15
Idaho .....	14,261	15,317	15,703	16,564	17,604	18,145	18,906	4.2	81	41
Montana .....	14,192	15,042	15,943	16,572	17,619	17,707	18,445	4.2	79	45
Utah .....	13,228	14,204	14,887	15,636	16,399	17,264	18,232	5.6	79	46
Wyoming .....	15,378	17,061	18,269	18,646	19,606	19,977	20,684	3.5	89	34
<b>Far West</b> .....	<b>19,579</b>	<b>20,773</b>	<b>21,033</b>	<b>21,796</b>	<b>22,155</b>	<b>22,668</b>	<b>23,882</b>	<b>5.4</b>	<b>103</b>	.....
Alaska .....	19,926	21,047	21,552	22,006	22,801	23,344	24,002	2.8	103	12
California .....	20,138	21,287	21,411	22,109	22,356	22,778	24,073	5.7	104	11
Hawaii .....	19,229	21,333	22,046	22,818	23,599	24,016	24,590	2.4	106	9
Nevada .....	19,008	20,124	20,543	21,695	22,411	23,412	24,390	4.2	105	10
Oregon .....	16,379	17,437	17,905	18,714	19,518	20,393	21,611	6.0	93	26
Washington .....	18,192	19,583	20,403	21,465	22,018	22,759	23,774	4.5	102	18
Census Divisions										
New England .....	22,084	22,715	23,083	24,166	24,876	25,812	27,388	6.1	118	.....
Middle Atlantic .....	21,088	22,310	22,853	24,045	24,600	25,459	26,826	5.4	116	.....
East North Central .....	17,818	18,726	19,213	20,286	21,080	22,186	23,386	5.4	101	.....
West North Central .....	16,880	17,849	18,401	19,488	19,911	21,014	21,992	4.7	95	.....
South Atlantic .....	17,703	18,607	19,078	19,853	20,742	21,549	22,684	5.3	98	.....
East South Central .....	14,233	15,109	15,788	16,832	17,438	18,344	19,290	5.2	83	.....
West South Central .....	15,235	16,359	17,075	17,971	18,624	19,329	20,305	5.0	87	.....
Mountain .....	15,829	16,818	17,468	18,266	19,145	19,891	20,949	5.3	90	.....
Pacific .....	19,596	20,793	21,049	21,799	22,146	22,642	23,863	5.4	103	.....

<sup>r</sup> Revised.

NOTE.—Per capita personal income was computed using midyear population estimates of the Bureau of the Census.

Table 3.—Total Disposable Personal Income by State and Region, 1969–95

Area name	Millions of dollars									
	1969 <sup>r</sup>	1970 <sup>r</sup>	1971 <sup>r</sup>	1972 <sup>r</sup>	1973 <sup>r</sup>	1974 <sup>r</sup>	1975 <sup>r</sup>	1976 <sup>r</sup>	1977 <sup>r</sup>	1978 <sup>r</sup>
<b>United States</b> .....	<b>662,833</b>	<b>721,615</b>	<b>785,462</b>	<b>850,303</b>	<b>959,243</b>	<b>1,049,771</b>	<b>1,155,015</b>	<b>1,269,508</b>	<b>1,397,532</b>	<b>1,574,982</b>
<b>New England</b> .....	<b>42,122</b>	<b>45,820</b>	<b>49,185</b>	<b>52,355</b>	<b>57,703</b>	<b>62,762</b>	<b>67,992</b>	<b>73,958</b>	<b>80,784</b>	<b>89,727</b>
Connecticut .....	12,135	13,221	14,032	14,839	16,365	17,900	19,344	20,823	22,965	25,445
Maine .....	2,746	3,029	3,290	3,587	4,013	4,470	4,814	5,531	6,013	6,626
Massachusetts .....	20,446	22,224	23,914	25,318	27,778	30,077	32,567	35,065	37,979	42,130
New Hampshire .....	2,399	2,535	2,782	3,036	3,474	3,820	4,178	4,719	5,295	6,079
Rhode Island .....	3,131	3,420	3,618	3,902	4,211	4,479	4,901	5,354	5,873	6,382
Vermont .....	1,265	1,392	1,548	1,671	1,864	2,015	2,188	2,466	2,659	3,064
<b>Mideast</b> .....	<b>153,969</b>	<b>167,634</b>	<b>181,247</b>	<b>192,939</b>	<b>210,869</b>	<b>228,266</b>	<b>248,581</b>	<b>268,274</b>	<b>289,841</b>	<b>319,428</b>
Delaware .....	1,946	2,080	2,281	2,495	2,774	3,019	3,264	3,529	3,833	4,231
District of Columbia .....	2,934	3,219	3,562	3,857	4,088	4,504	4,950	5,179	5,630	5,971
Maryland .....	13,333	14,940	16,409	17,670	19,775	21,550	23,613	25,916	27,841	31,063
New Jersey .....	27,691	30,253	32,938	35,194	38,808	42,007	45,603	49,378	53,388	59,451
New York .....	69,487	75,480	81,486	86,172	92,708	99,509	107,645	114,616	123,235	134,836
Pennsylvania .....	38,578	41,662	44,570	47,553	52,716	57,677	63,507	69,656	75,913	83,876
<b>Great Lakes</b> .....	<b>136,958</b>	<b>145,063</b>	<b>157,885</b>	<b>169,862</b>	<b>191,960</b>	<b>207,962</b>	<b>225,258</b>	<b>248,010</b>	<b>274,286</b>	<b>304,789</b>
Illinois .....	40,996	43,523	47,363	50,682	57,254	62,432	68,385	74,215	81,589	90,350
Indiana .....	16,365	17,169	18,849	20,354	23,672	24,919	27,230	30,226	33,391	37,304
Michigan .....	30,437	31,829	34,924	38,086	43,112	46,387	49,687	55,431	61,902	68,843
Ohio .....	35,441	37,645	40,559	43,284	48,324	52,815	56,527	62,310	68,667	76,188
Wisconsin .....	13,719	14,897	16,190	17,456	19,599	21,410	23,430	25,828	28,757	32,105
<b>Plains</b> .....	<b>50,124</b>	<b>54,639</b>	<b>59,398</b>	<b>64,747</b>	<b>76,746</b>	<b>79,848</b>	<b>87,979</b>	<b>94,213</b>	<b>104,312</b>	<b>118,940</b>
Iowa .....	8,903	9,550	10,105	11,119	13,594	13,667	15,388	16,240	18,047	21,147
Kansas .....	6,883	7,469	8,221	9,099	10,432	11,198	12,307	13,421	14,575	16,209
Minnesota .....	12,138	13,354	14,361	15,320	18,307	19,310	20,847	22,588	25,464	28,648
Missouri .....	14,147	15,593	16,952	18,209	20,623	21,901	24,088	26,434	29,404	32,837
Nebraska .....	4,608	4,979	5,553	6,044	7,101	7,294	8,391	8,741	9,368	11,042
North Dakota .....	1,663	1,741	2,046	2,452	3,506	3,360	3,503	3,434	3,603	4,573
South Dakota .....	1,782	1,953	2,160	2,504	3,183	3,119	3,454	3,355	3,851	4,485
<b>Southeast</b> .....	<b>116,360</b>	<b>128,435</b>	<b>142,131</b>	<b>157,751</b>	<b>181,309</b>	<b>201,524</b>	<b>222,999</b>	<b>247,683</b>	<b>274,575</b>	<b>312,093</b>
Alabama .....	8,277	9,121	9,993	10,998	12,457	13,810	15,494	17,399	19,188	21,724
Arkansas .....	4,441	4,887	5,472	6,134	7,273	8,072	9,862	9,826	11,034	12,875
Florida .....	21,154	24,016	27,014	30,535	36,006	40,668	44,747	48,877	54,511	62,918
Georgia .....	12,499	13,768	15,331	16,995	19,452	21,408	23,377	25,898	28,472	32,300
Kentucky .....	8,165	8,927	9,784	10,685	12,194	13,476	14,972	16,789	18,759	20,933
Louisiana .....	9,251	10,108	11,004	11,950	13,445	15,199	17,129	19,331	21,571	24,661
Mississippi .....	4,776	5,213	5,849	6,565	7,589	8,274	9,039	10,250	11,490	12,675
North Carolina .....	13,193	14,528	15,902	17,722	20,363	22,302	24,484	27,091	29,705	33,599
South Carolina .....	6,350	7,014	7,682	8,452	9,736	10,963	12,130	13,487	14,765	16,725
Tennessee .....	10,105	11,048	12,237	13,714	15,664	17,349	18,930	21,254	23,593	26,838
Virginia .....	13,918	15,038	16,609	18,210	20,727	22,961	25,751	28,563	31,497	35,660
West Virginia .....	4,230	4,767	5,254	5,791	6,402	7,042	7,984	8,918	9,989	11,185
<b>Southwest</b> .....	<b>47,369</b>	<b>52,795</b>	<b>58,162</b>	<b>63,956</b>	<b>73,524</b>	<b>82,220</b>	<b>93,394</b>	<b>104,864</b>	<b>116,662</b>	<b>135,303</b>
Arizona .....	5,236	5,975	6,863	7,809	9,176	10,288	11,180	12,476	13,949	16,370
New Mexico .....	2,593	2,971	3,229	3,593	4,045	4,535	5,224	5,811	6,551	7,464
Oklahoma .....	7,058	7,843	8,636	9,333	10,788	11,835	13,379	14,802	16,337	18,482
Texas .....	32,481	36,107	39,432	43,221	49,514	55,562	63,610	71,775	79,825	92,986
<b>Rocky Mountain</b> .....	<b>14,707</b>	<b>16,579</b>	<b>18,485</b>	<b>20,783</b>	<b>23,873</b>	<b>26,794</b>	<b>29,719</b>	<b>32,925</b>	<b>36,630</b>	<b>42,666</b>
Colorado .....	6,914	7,874	8,894	9,902	11,430	12,769	14,193	15,702	17,452	20,189
Idaho .....	2,025	2,248	2,454	2,807	3,237	3,785	4,061	4,590	5,011	5,792
Montana .....	1,943	2,185	2,349	2,702	3,146	3,402	3,745	3,999	4,303	5,160
Utah .....	2,802	3,143	3,524	3,942	4,412	4,934	5,543	6,241	7,049	8,126
Wyoming .....	1,024	1,129	1,264	1,429	1,649	1,906	2,177	2,392	2,815	3,399
<b>Far West</b> .....	<b>101,226</b>	<b>110,651</b>	<b>118,970</b>	<b>127,910</b>	<b>143,259</b>	<b>160,394</b>	<b>179,093</b>	<b>199,581</b>	<b>220,443</b>	<b>252,036</b>
Alaska .....	1,163	1,328	1,455	1,566	1,869	2,246	3,127	3,757	4,009	4,009
California .....	77,107	84,155	90,244	96,728	107,909	120,282	133,566	148,473	164,126	187,396
Hawaii .....	2,824	3,254	3,563	3,860	4,295	4,940	5,431	5,858	6,303	6,949
Nevada .....	1,806	2,106	2,362	2,620	3,003	3,317	3,807	4,300	4,976	6,020
Oregon .....	6,434	7,113	7,857	8,717	9,890	11,131	12,390	13,996	15,455	17,793
Washington .....	11,893	12,695	13,490	14,419	16,292	18,479	20,772	23,197	25,712	29,869
	Census Divisions									
New England .....	42,122	45,820	49,185	52,355	57,703	62,762	67,992	73,958	80,784	89,727
Middle Atlantic .....	135,756	147,395	158,994	168,918	184,231	199,193	216,754	233,649	252,537	278,163
East North Central .....	136,958	145,063	157,885	169,862	191,960	207,962	225,258	248,010	274,286	304,789
West North Central .....	50,124	54,639	59,398	64,747	76,746	79,848	87,979	94,213	104,312	118,940
South Atlantic .....	89,558	99,371	110,044	121,726	139,324	154,417	170,300	187,459	206,243	233,652
East South Central .....	31,323	34,308	37,864	41,962	47,904	52,909	58,435	65,692	73,030	82,170
West South Central .....	53,231	58,944	64,545	70,637	81,020	90,669	103,080	115,733	128,767	149,005
Mountain .....	24,342	27,530	30,940	34,805	40,098	44,934	49,931	55,512	62,105	72,521
Pacific .....	99,420	108,545	116,608	125,290	140,255	157,077	175,286	195,281	215,468	246,016

See footnotes at end of table.

Table 3.—Total Disposable Personal Income by State and Region, 1969–95—Continued

Area name	Millions of dollars									
	1979 <sup>r</sup>	1980 <sup>r</sup>	1981 <sup>r</sup>	1982 <sup>r</sup>	1983 <sup>r</sup>	1984 <sup>r</sup>	1985 <sup>r</sup>	1986 <sup>r</sup>	1987 <sup>r</sup>	1988 <sup>r</sup>
<b>United States</b> .....	<b>1,761,877</b>	<b>1,967,482</b>	<b>2,189,753</b>	<b>2,338,211</b>	<b>2,517,835</b>	<b>2,800,195</b>	<b>2,990,828</b>	<b>3,176,828</b>	<b>3,350,040</b>	<b>3,629,883</b>
<b>New England</b> .....	<b>100,196</b>	<b>112,992</b>	<b>125,461</b>	<b>135,921</b>	<b>148,382</b>	<b>167,111</b>	<b>179,631</b>	<b>193,541</b>	<b>209,574</b>	<b>233,769</b>
Connecticut .....	28,561	32,346	36,099	38,794	42,445	47,554	50,802	54,533	59,030	66,120
Maine .....	7,378	8,259	9,073	9,622	10,530	11,790	12,618	13,660	14,811	16,302
Massachusetts .....	46,797	52,576	58,062	63,417	69,102	78,297	84,143	90,634	97,954	109,424
New Hampshire .....	6,978	8,012	9,050	9,915	10,975	12,509	13,836	15,194	16,830	18,744
Rhode Island .....	7,031	7,944	8,875	9,558	10,369	11,468	12,284	13,122	14,044	15,547
Vermont .....	3,451	3,855	4,302	4,615	4,961	5,493	5,948	6,399	6,906	7,632
<b>Mideast</b> .....	<b>351,575</b>	<b>391,053</b>	<b>430,225</b>	<b>460,690</b>	<b>498,964</b>	<b>552,654</b>	<b>589,849</b>	<b>630,316</b>	<b>668,291</b>	<b>733,025</b>
Delaware .....	4,643	5,211	5,645	6,157	6,695	7,393	8,108	8,666	9,464	10,474
District of Columbia .....	6,283	6,709	7,113	7,640	8,102	8,830	9,329	9,852	10,351	11,617
Maryland .....	34,321	38,725	42,778	46,029	50,819	56,511	62,106	67,257	72,056	79,895
New Jersey .....	65,730	73,974	82,354	88,577	96,544	108,173	115,250	123,493	132,655	147,240
New York .....	147,758	164,146	180,706	193,516	210,956	236,934	250,313	267,835	282,237	309,505
Pennsylvania .....	92,840	102,287	111,629	118,770	125,847	135,823	144,743	153,212	161,527	174,295
<b>Great Lakes</b> .....	<b>336,481</b>	<b>366,409</b>	<b>397,340</b>	<b>415,534</b>	<b>438,297</b>	<b>487,376</b>	<b>515,673</b>	<b>544,100</b>	<b>567,775</b>	<b>608,498</b>
Illinois .....	99,076	107,395	118,832	125,142	130,550	145,257	152,609	160,769	167,902	180,122
Indiana .....	41,090	44,371	48,190	49,940	52,445	58,746	61,670	65,120	68,851	73,503
Michigan .....	75,907	82,329	87,581	90,127	95,846	106,558	114,498	121,891	126,647	136,945
Ohio .....	84,082	92,253	99,522	104,601	110,872	123,285	130,162	136,586	141,928	152,840
Wisconsin .....	36,327	40,060	43,215	45,723	48,584	53,529	56,733	59,734	62,447	66,088
<b>Plains</b> .....	<b>131,127</b>	<b>140,904</b>	<b>159,038</b>	<b>167,043</b>	<b>176,603</b>	<b>199,412</b>	<b>210,877</b>	<b>221,446</b>	<b>231,433</b>	<b>242,502</b>
Iowa .....	22,577	23,756	26,993	27,469	27,870	31,585	32,781	34,182	35,541	36,512
Kansas .....	18,509	20,073	22,621	24,335	25,784	28,631	30,086	31,706	32,837	34,703
Minnesota .....	31,800	35,417	38,960	41,531	43,765	50,472	53,717	56,905	59,962	63,256
Missouri .....	36,771	39,949	44,435	46,400	50,388	56,324	60,384	63,676	66,837	71,138
Nebraska .....	11,795	12,389	14,595	15,013	15,919	17,997	19,039	19,610	20,464	21,744
North Dakota .....	4,711	4,442	5,765	6,391	6,705	7,287	7,520	7,667	7,748	7,056
South Dakota .....	4,965	4,877	5,672	5,903	6,173	7,117	7,350	7,700	8,043	8,393
<b>Southeast</b> .....	<b>350,847</b>	<b>395,822</b>	<b>444,867</b>	<b>475,933</b>	<b>516,459</b>	<b>578,111</b>	<b>619,767</b>	<b>662,153</b>	<b>704,877</b>	<b>767,405</b>
Alabama .....	24,154	26,558	29,325	31,105	33,282	36,779	39,292	41,723	44,056	47,798
Arkansas .....	14,094	15,993	17,042	17,635	19,051	21,294	22,746	23,951	24,841	26,531
Florida .....	72,595	85,122	97,824	104,724	118,391	132,235	143,399	155,119	168,244	184,856
Georgia .....	35,975	40,332	45,273	49,102	53,795	61,662	67,379	73,499	78,828	86,374
Kentucky .....	23,599	26,005	28,819	30,420	31,540	35,593	36,853	38,338	40,425	42,896
Louisiana .....	27,938	32,178	36,718	39,674	41,743	44,740	46,731	47,218	47,254	49,975
Mississippi .....	14,351	15,596	17,347	18,626	19,315	21,286	22,378	23,410	24,643	26,536
North Carolina .....	36,929	41,332	46,330	49,777	53,970	61,294	66,188	71,283	76,056	83,814
South Carolina .....	18,652	20,986	23,436	24,949	27,048	30,438	32,716	34,908	37,354	40,837
Tennessee .....	30,097	33,275	36,903	39,026	41,673	47,000	50,244	53,911	57,822	62,967
Virginia .....	40,030	45,645	51,002	55,104	60,486	68,448	73,781	79,936	86,028	94,339
West Virginia .....	12,434	13,899	14,845	15,791	16,165	17,341	18,061	18,858	19,326	20,481
<b>Southwest</b> .....	<b>156,269</b>	<b>179,316</b>	<b>206,779</b>	<b>226,293</b>	<b>243,688</b>	<b>269,219</b>	<b>289,711</b>	<b>301,563</b>	<b>308,965</b>	<b>329,195</b>
Arizona .....	19,307	22,435	25,219	26,611	29,682	33,447	37,203	40,892	44,158	47,634
New Mexico .....	8,484	9,595	10,700	11,535	12,638	13,821	14,989	15,694	16,245	17,158
Oklahoma .....	21,596	24,809	28,503	31,352	33,180	35,833	37,307	38,174	37,450	39,083
Texas .....	106,882	122,477	142,357	156,795	168,189	186,117	200,212	206,802	211,112	225,320
<b>Rocky Mountain</b> .....	<b>48,289</b>	<b>55,097</b>	<b>62,158</b>	<b>66,812</b>	<b>72,633</b>	<b>79,259</b>	<b>83,403</b>	<b>86,586</b>	<b>89,395</b>	<b>93,727</b>
Colorado .....	23,277	26,838	30,683	33,482	36,943	40,648	42,838	44,461	46,215	48,621
Idaho .....	6,367	7,198	7,783	8,132	8,888	9,569	10,059	10,383	10,783	11,482
Montana .....	5,480	6,043	6,858	7,283	7,628	8,162	8,295	8,849	9,399	9,084
Utah .....	9,217	10,377	11,601	12,455	13,640	15,088	16,127	16,871	17,652	18,602
Wyoming .....	3,948	4,641	5,234	5,461	5,535	5,791	6,084	6,022	5,806	5,938
<b>Far West</b> .....	<b>287,091</b>	<b>325,890</b>	<b>363,885</b>	<b>389,986</b>	<b>422,809</b>	<b>467,053</b>	<b>501,918</b>	<b>537,122</b>	<b>569,731</b>	<b>621,762</b>
Alaska .....	4,166	4,771	5,387	6,554	7,437	8,101	8,866	9,971	8,544	8,819
California .....	213,635	242,568	272,059	292,235	317,295	352,580	380,283	407,989	434,095	473,724
Hawaii .....	7,868	9,074	9,740	10,554	11,592	12,448	13,174	14,110	14,963	16,517
Nevada .....	6,984	8,158	9,278	9,806	10,511	11,454	12,426	13,422	14,610	16,413
Oregon .....	20,186	22,450	24,176	24,592	26,320	28,840	30,325	31,634	33,293	36,664
Washington .....	34,251	38,869	43,244	46,244	49,653	53,631	56,844	60,997	64,225	69,625
	Census Divisions									
New England .....	100,196	112,992	125,461	135,921	148,382	167,111	179,631	193,541	209,574	233,769
Middle Atlantic .....	306,328	340,408	374,689	400,863	433,347	479,920	510,306	544,540	576,419	631,039
East North Central .....	336,481	366,409	397,340	415,534	438,297	487,376	515,673	544,100	567,775	608,498
West North Central .....	131,127	140,904	159,038	167,043	176,603	199,412	210,877	221,446	231,433	242,502
South Atlantic .....	261,862	297,762	334,248	359,273	395,471	444,153	481,067	519,379	557,708	612,687
East South Central .....	92,200	101,433	112,395	119,177	125,811	140,658	148,766	157,381	166,946	180,197
West South Central .....	170,510	194,557	224,621	245,455	262,163	287,984	306,996	316,145	320,657	340,909
Mountain .....	83,065	95,285	107,355	114,764	125,463	137,982	148,021	156,594	164,407	174,933
Pacific .....	280,106	317,731	354,607	380,180	412,298	455,599	489,492	523,701	555,121	605,349

See footnotes at end of table.

Table 3.—Total Disposable Personal Income by State and Region, 1969–95—Continued

Area name	Total									
	Millions of dollars							Percent change <sup>1</sup>		
	1989 <sup>r</sup>	1990 <sup>r</sup>	1991 <sup>r</sup>	1992 <sup>r</sup>	1993 <sup>r</sup>	1994 <sup>r</sup>	1995 <sup>r</sup>	1992–93	1993–94	1994–95
<b>United States</b> .....	<b>3,880,416</b>	<b>4,150,597</b>	<b>4,326,807</b>	<b>4,599,171</b>	<b>4,782,261</b>	<b>5,009,339</b>	<b>5,304,700</b>	<b>4.0</b>	<b>4.7</b>	<b>5.9</b>
<b>New England</b> .....	<b>250,218</b>	<b>258,997</b>	<b>263,661</b>	<b>274,572</b>	<b>282,209</b>	<b>292,885</b>	<b>310,602</b>	<b>2.8</b>	<b>3.8</b>	<b>6.0</b>
Connecticut .....	71,364	74,710	75,600	78,664	80,193	82,851	87,387	1.9	3.3	5.5
Maine .....	17,707	18,552	18,886	19,766	20,344	20,902	21,963	2.9	2.7	5.1
Massachusetts .....	116,086	119,201	121,408	126,110	130,021	135,045	143,644	3.1	3.9	6.4
New Hampshire .....	19,982	20,456	21,177	22,113	22,677	24,353	25,981	2.6	7.4	6.7
Rhode Island .....	16,740	17,357	17,665	18,404	19,118	19,416	20,701	3.9	1.6	6.6
Vermont .....	8,339	8,720	8,927	9,514	9,855	10,318	10,927	3.6	4.7	5.9
<b>Mideast</b> .....	<b>785,716</b>	<b>837,633</b>	<b>865,686</b>	<b>914,093</b>	<b>938,227</b>	<b>974,557</b>	<b>1,024,102</b>	<b>2.6</b>	<b>3.9</b>	<b>5.1</b>
Delaware .....	11,598	12,438	13,217	13,923	14,533	15,204	16,209	4.4	4.6	6.6
District of Columbia .....	12,301	13,118	13,761	14,807	15,098	15,417	15,752	2.0	2.1	2.2
Maryland .....	86,121	91,881	95,126	99,546	103,511	108,779	113,507	4.0	5.1	4.3
New Jersey .....	157,836	166,678	170,560	181,016	187,235	192,913	204,095	3.4	3.0	5.8
New York .....	329,381	352,718	364,002	384,759	388,934	406,562	426,583	1.1	4.5	4.9
Pennsylvania .....	188,479	200,799	209,020	220,043	228,917	235,681	247,956	4.0	3.0	5.2
<b>Great Lakes</b> .....	<b>646,110</b>	<b>683,797</b>	<b>709,210</b>	<b>757,008</b>	<b>787,587</b>	<b>830,301</b>	<b>878,532</b>	<b>4.0</b>	<b>5.4</b>	<b>5.8</b>
Illinois .....	191,170	202,496	210,388	225,864	232,820	243,391	256,739	3.1	4.5	5.5
Indiana .....	78,364	83,158	86,413	93,398	98,041	102,473	108,514	5.0	4.5	5.9
Michigan .....	143,888	151,552	156,155	164,992	173,503	186,129	197,553	5.2	7.3	6.1
Ohio .....	162,104	171,569	177,927	188,687	195,409	205,903	218,018	3.6	5.4	5.9
Wisconsin .....	70,583	75,022	78,328	84,068	87,814	92,405	97,709	4.5	5.2	5.7
<b>Plains</b> .....	<b>258,875</b>	<b>274,816</b>	<b>285,909</b>	<b>306,242</b>	<b>314,110</b>	<b>333,869</b>	<b>350,504</b>	<b>2.6</b>	<b>6.3</b>	<b>5.0</b>
Iowa .....	38,918	41,018	42,277	45,555	45,675	50,061	52,009	3	9.6	3.9
Kansas .....	36,136	38,945	40,514	43,374	45,051	46,616	48,839	3.9	3.5	4.8
Minnesota .....	68,495	72,682	75,460	81,286	83,538	89,327	93,849	2.8	6.9	5.1
Missouri .....	75,797	79,255	83,418	88,028	90,797	95,747	101,546	3.1	5.5	6.1
Nebraska .....	22,843	24,484	25,309	27,367	28,051	29,400	30,780	2.5	4.8	5.0
North Dakota .....	7,835	8,694	8,713	9,605	9,586	10,326	10,554	-2	7.7	2.2
South Dakota .....	8,850	9,739	10,219	11,027	11,413	12,385	12,837	3.5	8.5	3.6
<b>Southeast</b> .....	<b>824,751</b>	<b>884,486</b>	<b>931,177</b>	<b>991,911</b>	<b>1,048,105</b>	<b>1,105,734</b>	<b>1,175,962</b>	<b>5.7</b>	<b>5.5</b>	<b>6.4</b>
Alabama .....	51,180	54,919	58,215	62,603	65,350	68,776	72,565	4.4	5.2	5.5
Arkansas .....	28,002	29,544	31,454	34,119	35,622	37,703	39,969	4.4	5.8	6.0
Florida .....	204,234	219,770	230,800	239,705	257,811	269,445	288,663	7.6	4.5	7.1
Georgia .....	92,190	98,937	104,621	112,873	118,872	127,268	136,465	5.3	7.1	7.2
Kentucky .....	45,844	48,848	51,512	55,438	57,318	60,416	63,772	3.4	5.4	5.6
Louisiana .....	52,207	55,917	59,554	63,398	66,661	70,567	74,203	5.1	5.9	5.2
Mississippi .....	28,142	29,840	31,793	34,051	35,874	38,805	41,046	5.4	8.2	5.8
North Carolina .....	90,123	96,977	101,555	109,870	116,897	123,288	132,248	6.4	5.5	7.3
South Carolina .....	42,987	47,739	49,905	52,984	55,471	58,535	61,896	4.7	5.5	5.7
Tennessee .....	67,326	71,786	75,817	82,648	87,123	93,043	99,138	5.4	6.8	6.6
Virginia .....	101,236	107,530	112,075	118,647	124,538	130,223	137,016	5.0	4.6	5.2
West Virginia .....	21,280	22,679	23,876	25,576	26,568	27,666	28,980	3.9	4.1	4.8
<b>Southwest</b> .....	<b>349,623</b>	<b>376,827</b>	<b>399,987</b>	<b>428,992</b>	<b>452,976</b>	<b>478,748</b>	<b>512,004</b>	<b>5.6</b>	<b>5.7</b>	<b>6.9</b>
Arizona .....	50,472	53,579	56,203	60,203	64,327	69,479	75,795	6.8	8.0	9.1
New Mexico .....	18,266	19,605	20,833	22,246	23,836	25,278	27,348	7.1	6.0	8.2
Oklahoma .....	40,829	42,709	44,745	47,847	49,752	51,620	53,717	4.0	3.8	4.1
Texas .....	240,056	260,934	278,206	298,696	315,061	332,371	355,144	5.5	5.5	6.9
<b>Rocky Mountain</b> .....	<b>99,996</b>	<b>107,529</b>	<b>114,680</b>	<b>122,647</b>	<b>132,372</b>	<b>139,302</b>	<b>148,930</b>	<b>7.9</b>	<b>5.2</b>	<b>6.9</b>
Colorado .....	51,542	55,152	58,611	62,756	67,618	71,177	76,636	7.7	5.3	7.7
Idaho .....	12,457	13,601	14,274	15,453	16,955	17,818	18,854	9.7	5.1	5.8
Montana .....	9,859	10,510	11,330	11,962	13,002	13,321	14,101	8.7	2.5	5.9
Utah .....	19,945	21,440	23,040	24,811	26,658	28,598	30,601	7.4	7.3	7.0
Wyoming .....	6,194	6,826	7,426	7,667	8,140	8,388	8,738	6.2	3.0	4.2
<b>Far West</b> .....	<b>665,128</b>	<b>726,512</b>	<b>756,497</b>	<b>803,705</b>	<b>826,673</b>	<b>853,943</b>	<b>904,064</b>	<b>2.9</b>	<b>3.3</b>	<b>5.9</b>
Alaska .....	9,423	10,011	10,666	11,283	11,934	12,333	12,608	5.8	3.3	2.2
California .....	504,025	547,656	566,187	599,359	610,952	626,385	662,435	1.9	2.5	5.8
Hawaii .....	17,812	20,193	21,392	22,662	23,735	24,516	25,403	4.7	3.3	3.6
Nevada .....	18,775	21,256	23,057	25,117	26,793	29,651	32,232	6.7	10.7	8.7
Oregon .....	39,105	43,199	44,992	47,768	50,697	53,567	57,758	6.1	5.7	7.8
Washington .....	75,987	84,198	90,202	97,516	102,561	107,491	113,628	5.2	4.8	5.7
	Census Divisions									
New England .....	250,218	258,997	263,661	274,572	282,209	292,885	310,602	2.8	3.8	6.0
Middle Atlantic .....	675,696	720,195	743,582	785,817	805,085	835,156	878,634	2.5	3.7	5.2
East North Central .....	646,110	683,797	709,210	757,008	787,587	830,301	878,532	4.0	5.4	5.8
West North Central .....	258,875	274,816	285,909	306,242	314,110	333,869	350,504	2.6	6.3	5.0
South Atlantic .....	662,071	711,070	744,936	787,930	833,299	875,825	930,736	5.8	5.1	6.3
East South Central .....	192,942	205,393	217,337	234,740	245,665	261,039	276,522	4.7	6.3	5.9
West South Central .....	361,093	389,104	413,958	444,060	467,096	492,261	523,033	5.2	5.4	6.3
Mountain .....	187,510	201,969	214,774	230,213	247,328	263,710	284,305	7.4	6.6	7.8
Pacific .....	646,352	705,256	733,439	778,589	799,881	824,292	871,832	2.7	3.1	5.8

<sup>r</sup> Revised.

1. Percent change was calculated from unrounded data.

Table 4.—Per Capita Disposable Personal Income by State and Region, 1969–95

Area name	Dollars									
	1969 <sup>r</sup>	1970 <sup>r</sup>	1971 <sup>r</sup>	1972 <sup>r</sup>	1973 <sup>r</sup>	1974 <sup>r</sup>	1975 <sup>r</sup>	1976 <sup>r</sup>	1977 <sup>r</sup>	1978 <sup>r</sup>
<b>United States</b> .....	<b>3,293</b>	<b>3,541</b>	<b>3,798</b>	<b>4,063</b>	<b>4,539</b>	<b>4,921</b>	<b>5,361</b>	<b>5,835</b>	<b>6,359</b>	<b>7,091</b>
<b>New England</b> .....	<b>3,589</b>	<b>3,858</b>	<b>4,100</b>	<b>4,331</b>	<b>4,750</b>	<b>5,163</b>	<b>5,584</b>	<b>6,059</b>	<b>6,591</b>	<b>7,293</b>
Connecticut .....	4,045	4,351	4,583	4,834	5,332	5,820	6,271	6,748	7,435	8,222
Maine .....	2,768	3,038	3,240	3,467	3,835	4,217	4,486	5,075	5,440	5,940
Massachusetts .....	3,619	3,896	4,167	4,394	4,803	5,206	5,652	6,099	6,612	7,336
New Hampshire .....	3,313	3,416	3,651	3,884	4,332	4,675	5,034	5,571	6,073	6,801
Rhode Island .....	3,360	3,598	3,753	3,997	4,305	4,697	5,179	5,634	6,148	6,667
Vermont .....	2,896	3,119	3,408	3,608	3,977	4,260	4,558	5,083	5,403	6,149
<b>Mideast</b> .....	<b>3,656</b>	<b>3,943</b>	<b>4,228</b>	<b>4,488</b>	<b>4,923</b>	<b>5,345</b>	<b>5,818</b>	<b>6,288</b>	<b>6,812</b>	<b>7,530</b>
Delaware .....	3,605	3,779	4,036	4,348	4,791	5,177	5,543	5,953	6,445	7,074
District of Columbia .....	3,850	4,263	4,746	5,185	5,572	6,249	6,968	7,438	8,257	8,911
Maryland .....	3,447	3,794	4,079	4,330	4,813	5,214	5,680	6,212	6,637	7,375
New Jersey .....	3,903	4,207	4,523	4,797	5,291	5,727	6,212	6,724	7,272	8,082
New York .....	3,838	4,131	4,437	4,696	5,095	5,506	5,970	6,377	6,903	7,609
Pennsylvania .....	3,286	3,527	3,750	3,994	4,435	4,862	5,338	5,860	6,389	7,069
<b>Great Lakes</b> .....	<b>3,432</b>	<b>3,598</b>	<b>3,887</b>	<b>4,161</b>	<b>4,688</b>	<b>5,068</b>	<b>5,480</b>	<b>6,022</b>	<b>6,633</b>	<b>7,343</b>
Illinois .....	3,714	3,912	4,227	4,502	5,085	5,538	6,048	6,533	7,151	7,902
Indiana .....	3,182	3,299	3,590	3,843	4,442	4,658	5,089	5,627	6,178	6,849
Michigan .....	3,466	3,578	3,893	4,220	4,752	5,092	5,455	6,080	6,760	7,481
Ohio .....	3,355	3,529	3,778	4,028	4,488	4,906	5,248	5,795	6,375	7,057
Wisconsin .....	3,134	3,366	3,630	3,880	4,337	4,718	5,127	5,634	6,233	6,931
<b>Plains</b> .....	<b>3,094</b>	<b>3,342</b>	<b>3,605</b>	<b>3,909</b>	<b>4,615</b>	<b>4,789</b>	<b>5,255</b>	<b>5,587</b>	<b>6,154</b>	<b>6,985</b>
Iowa .....	3,174	3,376	3,543	3,887	4,747	4,765	5,340	5,593	6,193	7,245
Kansas .....	3,078	3,323	3,660	4,034	4,607	4,938	5,401	5,839	6,288	6,948
Minnesota .....	3,230	3,500	3,728	3,962	4,712	4,953	5,310	5,709	6,398	7,154
Missouri .....	3,049	3,328	3,589	3,831	4,319	4,577	5,023	5,480	6,069	6,741
Nebraska .....	3,126	3,346	3,691	3,981	4,646	4,743	5,444	5,643	6,026	7,075
North Dakota .....	2,677	2,814	3,265	3,886	5,544	5,298	5,487	5,322	5,550	7,028
South Dakota .....	2,667	2,929	3,217	3,696	4,688	4,587	5,068	4,885	5,589	6,506
<b>Southeast</b> .....	<b>2,679</b>	<b>2,921</b>	<b>3,158</b>	<b>3,428</b>	<b>3,858</b>	<b>4,202</b>	<b>4,571</b>	<b>5,002</b>	<b>5,457</b>	<b>6,106</b>
Alabama .....	2,406	2,644	2,857	3,107	3,479	3,807	4,210	4,656	5,072	5,666
Arkansas .....	2,321	2,532	2,775	3,039	3,533	3,843	4,153	4,531	4,999	5,745
Florida .....	3,185	3,508	3,771	4,060	4,542	4,890	5,239	5,621	6,132	6,890
Georgia .....	2,747	2,990	3,255	3,535	3,964	4,286	4,621	5,052	5,463	6,110
Kentucky .....	2,553	2,763	2,967	3,203	3,617	3,944	4,316	4,756	5,247	5,796
Louisiana .....	2,556	2,769	2,965	3,176	3,549	3,978	4,407	4,892	5,372	6,054
Mississippi .....	2,152	2,347	2,582	2,845	3,230	3,479	3,766	4,217	4,671	5,094
North Carolina .....	2,622	2,849	3,058	3,346	3,783	4,084	4,423	4,843	5,240	5,853
South Carolina .....	2,471	2,700	2,886	3,109	3,508	3,856	4,142	4,585	4,940	5,500
Tennessee .....	2,593	2,806	3,052	3,354	3,785	4,129	4,483	4,910	5,360	6,015
Virginia .....	3,016	3,227	3,495	3,772	4,224	4,612	5,093	5,565	6,050	6,749
West Virginia .....	2,423	2,729	2,968	3,223	3,546	3,882	4,338	4,750	5,242	5,825
<b>Southwest</b> .....	<b>2,901</b>	<b>3,176</b>	<b>3,406</b>	<b>3,654</b>	<b>4,098</b>	<b>4,480</b>	<b>4,971</b>	<b>5,442</b>	<b>5,919</b>	<b>6,705</b>
Arizona .....	3,015	3,329	3,620	3,887	4,318	4,625	4,890	5,314	5,747	6,502
New Mexico .....	2,565	2,805	3,066	3,334	3,663	4,014	4,493	4,862	5,347	5,963
Oklahoma .....	2,784	3,056	3,299	3,512	4,004	4,331	4,827	5,242	5,701	6,345
Texas .....	2,941	3,213	3,426	3,676	4,120	4,529	5,061	5,563	6,051	6,889
<b>Rocky Mountain</b> .....	<b>2,975</b>	<b>3,291</b>	<b>3,559</b>	<b>3,871</b>	<b>4,319</b>	<b>4,742</b>	<b>5,140</b>	<b>5,566</b>	<b>6,026</b>	<b>6,819</b>
Colorado .....	3,192	3,541	3,861	4,118	4,580	5,024	5,488	5,965	6,473	7,297
Idaho .....	2,864	3,134	3,321	3,678	4,139	4,684	4,881	5,356	5,672	6,358
Montana .....	2,799	3,134	3,304	3,758	4,325	4,614	4,998	5,272	5,579	6,582
Utah .....	2,676	2,950	3,201	3,474	3,774	4,115	4,492	4,905	5,355	5,956
Wyoming .....	3,113	3,381	3,719	4,120	4,666	5,228	5,722	6,050	6,839	7,889
<b>Far West</b> .....	<b>3,801</b>	<b>4,083</b>	<b>4,315</b>	<b>4,582</b>	<b>5,057</b>	<b>5,569</b>	<b>6,103</b>	<b>6,668</b>	<b>7,215</b>	<b>8,056</b>
Alaska .....	3,929	4,363	4,597	4,797	5,610	6,515	8,428	9,557	9,743	9,969
California .....	3,912	4,203	4,436	4,699	5,171	5,681	6,202	6,769	7,343	8,205
Hawaii .....	3,801	4,265	4,501	4,718	5,102	5,756	6,207	6,565	6,883	7,482
Nevada .....	3,763	4,269	4,542	4,792	5,279	5,559	6,142	6,648	7,337	8,368
Oregon .....	3,120	3,387	3,655	3,971	4,417	4,880	5,330	5,900	6,336	7,090
Washington .....	3,558	3,715	3,913	4,183	4,685	5,208	5,740	6,286	6,816	7,686
	Census Divisions									
New England .....	3,589	3,858	4,100	4,331	4,750	5,163	5,584	6,059	6,591	7,293
Middle Atlantic .....	3,675	3,954	4,236	4,493	4,924	5,344	5,816	6,280	6,811	7,530
East North Central .....	3,432	3,598	3,887	4,161	4,688	5,068	5,480	6,022	6,633	7,343
West North Central .....	3,094	3,342	3,605	3,909	4,615	4,789	5,255	5,587	6,154	6,985
South Atlantic .....	2,953	3,227	3,483	3,761	4,206	4,562	4,952	5,382	5,836	6,511
East South Central .....	2,456	2,672	2,897	3,162	3,564	3,883	4,231	4,683	5,136	5,708
West South Central .....	2,785	3,041	3,258	3,498	3,941	4,334	4,820	5,297	5,779	6,557
Mountain .....	2,979	3,297	3,571	3,866	4,300	4,680	5,069	5,493	5,966	6,749
Pacific .....	3,801	4,079	4,311	4,577	5,053	5,569	6,102	6,669	7,212	8,049

See footnotes at end of table.



Table 4.—Per Capita Disposable Personal Income by State and Region, 1969–95—Continued

Area name	Dollars									
	1979 <sup>r</sup>	1980 <sup>r</sup>	1981 <sup>r</sup>	1982 <sup>r</sup>	1983 <sup>r</sup>	1984 <sup>r</sup>	1985 <sup>r</sup>	1986 <sup>r</sup>	1987 <sup>r</sup>	1988 <sup>r</sup>
<b>United States</b> .....	<b>7,846</b>	<b>8,658</b>	<b>9,543</b>	<b>10,093</b>	<b>10,769</b>	<b>11,873</b>	<b>12,569</b>	<b>13,228</b>	<b>13,825</b>	<b>14,844</b>
<b>New England</b> .....	<b>8,116</b>	<b>9,136</b>	<b>10,089</b>	<b>10,901</b>	<b>11,828</b>	<b>13,218</b>	<b>14,098</b>	<b>15,080</b>	<b>16,180</b>	<b>17,863</b>
Connecticut .....	9,213	10,394	11,538	12,358	13,421	14,953	15,868	16,914	18,176	20,205
Maine .....	6,559	7,325	8,008	8,464	9,198	10,201	10,849	11,672	12,502	13,539
Massachusetts .....	8,144	9,155	10,065	10,988	11,915	13,404	14,307	15,353	16,502	18,296
New Hampshire .....	7,652	8,668	9,662	10,462	11,453	12,804	13,879	14,820	15,961	17,312
Rhode Island .....	7,350	8,374	9,313	10,017	10,842	11,921	12,676	13,424	14,189	15,601
Vermont .....	6,825	7,522	8,345	8,891	9,480	10,429	11,221	11,980	12,781	13,881
<b>Mideast</b> .....	<b>8,300</b>	<b>9,251</b>	<b>10,164</b>	<b>10,870</b>	<b>11,728</b>	<b>12,946</b>	<b>13,782</b>	<b>14,660</b>	<b>15,471</b>	<b>16,874</b>
Delaware .....	7,754	8,757	9,473	10,277	11,058	12,088	13,112	13,808	14,857	16,170
District of Columbia .....	9,584	10,523	11,169	12,047	12,810	13,939	14,700	15,434	16,250	18,424
Maryland .....	8,126	9,162	10,038	10,747	11,781	12,945	14,072	14,988	15,780	17,150
New Jersey .....	8,915	10,029	11,118	11,920	12,927	14,392	15,232	16,200	17,291	19,089
New York .....	8,379	9,345	10,287	11,001	11,926	13,294	14,068	15,017	15,793	17,248
Pennsylvania .....	7,819	8,615	9,414	10,027	10,630	11,494	12,295	13,001	13,674	14,712
<b>Great Lakes</b> .....	<b>8,086</b>	<b>8,785</b>	<b>9,541</b>	<b>10,014</b>	<b>10,595</b>	<b>11,773</b>	<b>12,449</b>	<b>13,123</b>	<b>13,650</b>	<b>14,583</b>
Illinois .....	8,674	9,386	10,385	10,955	11,442	12,727	13,386	14,117	14,738	15,811
Indiana .....	7,505	8,079	8,793	9,133	9,622	10,762	11,295	11,938	12,579	13,382
Michigan .....	8,207	8,895	9,510	9,887	10,593	11,774	12,614	13,352	13,783	14,746
Ohio .....	7,786	8,540	9,225	9,724	10,325	11,480	12,124	12,728	13,188	14,152
Wisconsin .....	7,786	8,499	9,144	9,669	10,290	11,303	11,948	12,559	13,068	13,702
<b>Plains</b> .....	<b>7,670</b>	<b>8,186</b>	<b>9,212</b>	<b>9,660</b>	<b>10,193</b>	<b>11,471</b>	<b>12,117</b>	<b>12,731</b>	<b>13,278</b>	<b>13,829</b>
Iowa .....	7,740	8,147	9,283	9,511	9,708	11,048	11,583	12,241	12,843	13,079
Kansas .....	7,885	8,469	9,485	10,134	10,673	11,810	12,393	13,032	13,426	14,093
Minnesota .....	7,875	8,670	9,476	10,052	10,567	12,138	12,836	13,530	14,156	14,722
Missouri .....	7,521	8,114	9,010	9,413	10,192	11,320	12,075	12,675	13,216	13,997
Nebraska .....	7,540	7,876	9,246	9,491	10,047	11,327	12,013	12,455	13,062	13,835
North Dakota .....	7,223	6,785	8,741	9,554	9,908	10,707	11,107	11,451	11,717	10,765
South Dakota .....	7,207	7,055	8,225	8,547	8,907	10,206	10,522	11,062	11,554	12,019
<b>Southeast</b> .....	<b>6,750</b>	<b>7,483</b>	<b>8,296</b>	<b>8,773</b>	<b>9,414</b>	<b>10,413</b>	<b>11,027</b>	<b>11,644</b>	<b>12,249</b>	<b>13,202</b>
Alabama .....	6,242	6,805	7,484	7,924	8,459	9,306	9,890	10,451	10,971	11,877
Arkansas .....	6,211	6,590	7,432	7,686	8,262	9,178	9,773	10,270	10,604	11,324
Florida .....	7,665	8,650	9,598	10,001	11,013	11,977	12,632	13,293	14,022	15,019
Georgia .....	6,673	7,351	8,131	8,691	9,391	10,567	11,299	12,078	12,695	13,673
Kentucky .....	6,477	7,095	7,852	8,259	8,536	9,631	9,973	10,395	10,974	11,655
Louisiana .....	6,749	7,613	8,573	9,115	9,497	10,166	10,600	10,713	10,876	11,651
Mississippi .....	5,722	6,173	6,832	7,285	7,522	8,256	8,645	9,025	9,519	10,282
North Carolina .....	6,365	7,008	7,778	8,270	8,880	9,943	10,582	11,275	11,875	12,931
South Carolina .....	6,042	6,694	7,372	7,778	8,363	9,302	9,903	10,441	11,048	11,967
Tennessee .....	6,639	7,230	7,975	8,400	8,943	10,027	10,654	11,375	12,088	13,055
Virginia .....	7,518	8,503	9,369	10,032	10,869	12,127	12,908	13,753	14,500	15,625
West Virginia .....	6,412	7,014	7,597	8,099	8,310	8,995	9,471	10,017	10,402	11,189
<b>Southwest</b> .....	<b>7,521</b>	<b>8,368</b>	<b>9,406</b>	<b>9,929</b>	<b>10,411</b>	<b>11,322</b>	<b>11,987</b>	<b>12,265</b>	<b>12,483</b>	<b>13,240</b>
Arizona .....	7,317	8,201	8,975	9,208	9,997	10,904	11,685	12,359	12,846	13,472
New Mexico .....	6,626	7,323	8,029	8,457	9,063	9,755	10,419	10,728	10,986	11,511
Oklahoma .....	7,271	8,152	9,206	9,779	10,083	10,905	11,403	11,735	11,665	12,339
Texas .....	7,696	8,542	9,654	10,227	10,677	11,622	12,302	12,486	12,699	13,517
<b>Rocky Mountain</b> .....	<b>7,500</b>	<b>8,355</b>	<b>9,219</b>	<b>9,677</b>	<b>10,324</b>	<b>11,148</b>	<b>11,635</b>	<b>12,025</b>	<b>12,405</b>	<b>13,011</b>
Colorado .....	8,170	9,223	10,304	10,936	11,788	12,822	13,349	13,732	14,172	14,902
Idaho .....	6,827	7,588	8,089	8,351	9,051	9,657	10,118	10,484	10,946	11,647
Montana .....	6,944	7,661	8,623	9,059	9,370	9,942	10,086	10,873	11,102	11,351
Utah .....	6,509	7,047	7,655	7,992	8,551	9,300	9,815	10,145	10,518	11,010
Wyoming .....	8,738	9,778	10,644	10,783	10,844	11,469	12,174	12,148	12,172	12,764
<b>Far West</b> .....	<b>8,983</b>	<b>9,943</b>	<b>10,884</b>	<b>11,441</b>	<b>12,178</b>	<b>13,222</b>	<b>13,926</b>	<b>14,588</b>	<b>15,134</b>	<b>16,130</b>
Alaska .....	10,441	11,787	12,873	14,577	15,226	15,768	16,649	16,480	15,841	16,270
California .....	9,187	10,193	11,203	11,774	12,511	13,641	14,381	15,052	15,626	16,640
Hawaii .....	8,281	9,372	9,958	10,620	11,445	12,109	12,669	13,414	14,010	15,293
Nevada .....	9,129	10,073	10,946	11,124	11,652	12,383	13,065	13,685	14,274	15,266
Oregon .....	7,829	8,499	9,062	9,228	9,920	10,814	11,345	11,787	12,325	13,373
Washington .....	8,535	9,355	10,210	10,813	11,546	12,346	12,917	13,697	14,170	15,004
	Census Divisions									
New England .....	8,116	9,136	10,089	10,901	11,828	13,218	14,098	15,080	16,180	17,863
Middle Atlantic .....	8,306	9,247	10,173	10,873	11,714	12,943	13,743	14,621	15,431	16,826
East North Central .....	8,086	8,785	9,541	10,014	10,595	11,773	12,449	13,123	13,650	14,583
West North Central .....	7,670	8,186	9,212	9,660	10,193	11,471	12,117	12,731	13,278	13,829
South Atlantic .....	7,176	8,017	8,845	9,379	10,179	11,245	11,978	12,709	13,398	14,476
East South Central .....	6,335	6,902	7,617	8,046	8,468	9,432	9,936	10,483	11,077	11,927
West South Central .....	7,329	8,141	9,199	9,746	10,183	11,070	11,681	11,905	12,090	12,879
Mountain .....	7,468	8,322	9,150	9,532	10,200	11,022	11,617	12,089	12,506	13,148
Pacific .....	8,979	9,940	10,882	11,449	12,192	13,244	13,950	14,613	15,158	16,154

See footnotes at end of table.

Table 4.—Per Capita Disposable Personal Income by State and Region, 1969–95—Continued

Area name	Dollars							Percent change 1994–95	Percent of national average 1995	Rank in U.S. 1995
	1989 <sup>r</sup>	1990 <sup>r</sup>	1991 <sup>r</sup>	1992 <sup>r</sup>	1993 <sup>r</sup>	1994 <sup>r</sup>	1995 <sup>r</sup>			
	<b>United States</b> .....	<b>15,722</b>	<b>16,642</b>	<b>17,161</b>	<b>18,034</b>	<b>18,551</b>	<b>19,241</b>	<b>20,189</b>	<b>4.9</b>	<b>100</b>
<b>New England</b> .....	<b>18,982</b>	<b>19,591</b>	<b>19,960</b>	<b>20,795</b>	<b>21,322</b>	<b>22,070</b>	<b>23,332</b>	<b>5.7</b>	<b>116</b>	.....
Connecticut .....	21,735	22,714	22,973	23,988	24,464	25,296	26,686	5.5	132	1
Maine .....	14,514	15,067	15,272	15,978	16,409	16,853	17,692	5.0	88	36
Massachusetts .....	19,298	19,806	20,229	21,021	21,606	22,354	23,651	5.8	117	3
New Hampshire .....	18,091	18,398	19,113	19,851	20,171	21,421	22,626	5.6	112	5
Rhode Island .....	16,728	17,277	17,589	18,360	19,126	19,479	20,914	7.4	104	13
Vermont .....	14,953	15,448	15,720	16,652	17,120	17,783	18,685	5.1	93	30
<b>Mideast</b> .....	<b>18,027</b>	<b>19,164</b>	<b>19,725</b>	<b>20,736</b>	<b>21,191</b>	<b>21,946</b>	<b>23,031</b>	<b>4.9</b>	<b>114</b>	.....
Delaware .....	17,619	18,591	19,427	20,185	20,777	21,436	22,600	5.4	112	6
District of Columbia .....	19,708	21,733	23,153	25,276	26,120	27,185	28,420	4.5	141	.....
Maryland .....	18,218	19,150	19,578	20,276	20,895	21,748	22,510	3.5	111	7
New Jersey .....	20,429	21,534	21,959	23,169	23,824	24,407	25,687	5.2	127	2
New York .....	18,316	19,593	20,177	21,263	21,423	22,372	23,521	5.1	117	4
Pennsylvania .....	15,884	16,880	17,495	18,352	19,028	19,555	20,540	5.0	102	17
<b>Great Lakes</b> .....	<b>15,430</b>	<b>16,250</b>	<b>16,735</b>	<b>17,733</b>	<b>18,334</b>	<b>19,227</b>	<b>20,217</b>	<b>5.1</b>	<b>100</b>	.....
Illinois .....	16,755	17,688	18,255	19,453	19,923	20,711	21,702	4.8	107	8
Indiana .....	14,187	14,970	15,422	16,524	17,183	17,815	18,698	5.0	93	29
Michigan .....	15,550	16,276	16,665	17,509	18,340	19,600	20,688	5.6	102	16
Ohio .....	14,969	15,795	16,276	17,146	17,666	18,546	19,552	5.4	97	21
Wisconsin .....	14,533	15,304	15,827	16,824	17,409	18,184	19,073	4.9	94	23
<b>Plains</b> .....	<b>14,713</b>	<b>15,537</b>	<b>16,064</b>	<b>17,069</b>	<b>17,370</b>	<b>18,331</b>	<b>19,103</b>	<b>4.2</b>	<b>95</b>	.....
Iowa .....	14,047	14,757	15,144	16,224	16,189	17,694	18,302	3.4	91	33
Kansas .....	14,613	15,700	16,260	17,227	17,770	18,252	19,038	4.3	94	24
Minnesota .....	15,789	16,567	17,036	18,168	18,463	19,558	20,360	4.1	101	20
Missouri .....	14,874	15,461	16,174	16,952	17,343	18,142	19,075	5.1	94	22
Nebraska .....	14,504	15,490	15,900	17,062	17,383	18,115	18,856	4.1	93	28
North Dakota .....	12,122	13,640	13,738	15,117	15,052	16,176	16,456	1.7	82	42
South Dakota .....	12,703	13,980	14,554	15,543	15,920	17,115	17,608	2.9	87	37
<b>Southeast</b> .....	<b>14,042</b>	<b>14,874</b>	<b>15,451</b>	<b>16,237</b>	<b>16,925</b>	<b>17,616</b>	<b>18,498</b>	<b>5.0</b>	<b>92</b>	.....
Alabama .....	12,699	13,566	14,244	15,154	15,631	16,302	17,062	4.7	85	39
Arkansas .....	11,934	12,549	13,265	14,243	14,684	15,372	16,092	4.7	80	47
Florida .....	16,161	16,881	17,369	17,742	18,785	19,314	20,378	5.5	101	19
Georgia .....	14,380	15,207	15,794	16,686	17,222	18,039	18,951	5.1	94	26
Kentucky .....	12,467	13,229	13,864	14,773	15,107	15,787	16,520	4.6	82	41
Louisiana .....	12,275	13,259	14,041	14,837	15,537	16,354	17,088	4.5	85	38
Mississippi .....	10,932	11,578	12,258	13,031	13,588	14,537	15,218	4.7	75	50
North Carolina .....	13,727	14,569	15,041	16,069	16,816	17,441	18,380	5.4	91	32
South Carolina .....	12,436	13,644	14,029	14,736	15,281	15,976	16,850	5.5	83	40
Tennessee .....	13,869	14,678	15,317	16,461	17,102	17,978	18,862	4.9	93	27
Virginia .....	16,541	17,305	17,827	18,569	19,240	19,879	20,702	4.1	103	15
West Virginia .....	11,779	12,653	13,272	14,152	14,610	15,179	15,852	4.4	79	48
<b>Southwest</b> .....	<b>13,939</b>	<b>14,841</b>	<b>15,500</b>	<b>16,318</b>	<b>16,892</b>	<b>17,495</b>	<b>18,348</b>	<b>4.9</b>	<b>91</b>	.....
Arizona .....	13,934	14,565	15,000	15,696	16,306	17,050	17,970	5.4	89	35
New Mexico .....	12,146	12,899	13,463	14,071	14,753	15,287	16,226	6.1	80	44
Oklahoma .....	12,960	13,571	14,125	14,923	15,389	15,844	16,389	3.4	81	43
Texas .....	14,283	15,308	16,041	16,907	17,482	18,085	18,967	4.9	94	25
<b>Rocky Mountain</b> .....	<b>13,823</b>	<b>14,732</b>	<b>15,410</b>	<b>16,079</b>	<b>16,896</b>	<b>17,350</b>	<b>18,136</b>	<b>4.5</b>	<b>90</b>	.....
Colorado .....	15,734	16,692	17,394	18,121	18,974	19,470	20,455	5.1	101	18
Idaho .....	12,527	13,442	13,740	14,493	15,408	15,726	16,208	3.1	80	45
Montana .....	12,329	13,140	14,016	14,533	15,461	15,561	16,203	4.1	80	46
Utah .....	11,692	12,395	13,038	13,697	14,333	14,988	15,682	4.6	78	49
Wyoming .....	13,514	15,055	16,212	16,520	17,331	17,622	18,196	3.3	90	34
<b>Far West</b> .....	<b>16,824</b>	<b>17,917</b>	<b>18,299</b>	<b>19,089</b>	<b>19,380</b>	<b>19,812</b>	<b>20,792</b>	<b>4.9</b>	<b>103</b>	.....
Alaska .....	17,221	18,099	18,733	19,211	19,961	20,374	20,888	2.5	103	14
California .....	17,250	18,313	18,615	19,390	19,571	19,929	20,970	5.2	104	11
Hawaii .....	16,273	18,144	18,867	19,654	20,365	20,802	21,405	2.9	106	9
Nevada .....	16,508	17,443	17,941	18,866	19,386	20,350	21,065	3.5	104	10
Oregon .....	14,013	15,113	15,411	16,058	16,705	17,357	18,391	6.0	91	31
Washington .....	16,010	17,179	17,975	18,949	19,503	20,117	20,922	4.0	104	12
Census Divisions										
New England .....	18,982	19,591	19,960	20,795	21,322	22,070	23,332	5.7	116	.....
Middle Atlantic .....	17,982	19,135	19,695	20,735	21,162	21,903	23,029	5.1	114	.....
East North Central .....	15,430	16,250	16,735	17,733	18,334	19,227	20,217	5.1	100	.....
West North Central .....	14,713	15,537	16,064	17,069	17,370	18,331	19,103	4.2	95	.....
South Atlantic .....	15,394	16,250	16,762	17,475	18,222	18,879	19,805	4.9	98	.....
East South Central .....	12,717	13,505	14,163	15,127	15,638	16,428	17,211	4.8	85	.....
West South Central .....	13,597	14,538	15,262	16,123	16,699	17,331	18,143	4.7	90	.....
Mountain .....	13,892	14,725	15,318	16,014	16,737	17,333	18,172	4.8	90	.....
Pacific .....	16,833	17,931	18,310	19,097	19,380	19,794	20,782	5.0	103	.....

<sup>r</sup> Revised.

NOTE.—Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census.

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	United States							New England Region						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	4,474,014	4,774,005	4,950,808	5,248,619	5,471,129	5,739,851	6,097,977	291,106	300,283	304,911	319,078	329,243	342,546	364,595
2	Population (thousands) <sup>2</sup> .....	246,820	249,402	252,131	255,028	257,783	260,341	262,755	13,182	13,220	13,209	13,203	13,235	13,271	13,312
3	Per capita personal income (dollars) <sup>3</sup> .....	18,127	19,142	19,636	20,581	21,224	22,047	23,208	22,084	22,715	23,083	24,166	24,876	25,812	27,388
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	3,201,077	3,401,583	3,495,581	3,731,851	3,882,969	4,081,780	4,315,915	206,282	210,675	209,850	221,799	229,526	239,010	253,518
5	Less: Personal contributions for social insurance <sup>4</sup> .....	210,125	223,152	235,010	247,817	259,091	277,574	294,013	12,880	13,264	13,677	14,226	14,774	15,738	16,714
6	Plus: Adjustment for residence <sup>5</sup> .....	-740	-790	-785	-778	-774	-832	-873	3,295	3,438	3,632	4,422	4,267	4,428	4,679
7	Equals: Net earnings by place of residence .....	2,990,212	3,177,641	3,259,786	3,483,256	3,623,104	3,803,374	4,021,029	196,698	200,849	199,805	211,995	219,020	227,699	241,484
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	857,339	908,626	921,221	907,221	937,393	979,891	1,054,107	58,686	59,605	59,175	57,428	58,999	61,268	65,951
9	Plus: Transfer payments .....	625,963	687,738	769,801	858,142	910,632	956,586	1,022,841	35,722	39,829	45,932	49,655	51,224	53,580	57,160
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	2,586,598	2,744,356	2,812,940	2,975,430	3,081,253	3,233,236	3,423,330	167,804	171,554	170,471	177,999	183,523	191,035	202,500
11	Other labor income .....	272,996	300,431	322,518	351,116	380,747	402,011	423,799	18,364	19,394	20,265	21,644	23,111	23,745	25,030
12	Proprietors' income <sup>7</sup> .....	341,483	356,796	360,123	405,305	420,969	446,533	468,786	20,114	19,726	19,113	22,156	22,893	24,230	25,988
13	Farm .....	33,246	32,147	27,427	33,789	32,886	30,654	19,529	412	375	315	513	479	337	322
14	Nonfarm .....	308,237	324,649	332,696	371,516	388,083	415,879	449,257	19,702	19,352	18,798	21,642	22,414	23,892	25,666
<b>Earnings by Industry</b>															
15	Farm .....	43,999	44,729	39,729	45,870	45,947	43,990	33,882	664	671	605	793	786	637	657
16	Nonfarm .....	3,157,078	3,356,854	3,455,852	3,685,981	3,837,022	4,037,790	4,282,033	205,618	210,004	209,245	221,006	228,740	238,373	252,861
17	Private .....	2,651,626	2,809,232	2,877,637	3,078,758	3,207,764	3,386,362	3,607,964	179,836	182,622	181,297	192,356	198,893	207,527	221,091
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	19,454	22,245	23,119	24,278	25,011	26,907	28,839	1,267	1,319	1,296	1,315	1,320	1,363	1,473
19	Agricultural services .....	16,429	18,835	19,879	21,300	22,360	24,149	25,898	902	932	917	983	1,016	1,092	1,177
20	Forestry, fisheries, and other <sup>8</sup> .....	3,025	3,410	3,240	2,978	2,651	2,758	2,941	365	387	379	332	304	272	296
21	Mining .....	30,842	33,498	36,106	35,701	35,387	36,514	37,599	197	179	164	187	198	197	199
22	Metal mining .....	2,268	2,275	2,727	2,721	2,530	2,510	2,758	17	7	6	5	5	-1	-1
23	Coal mining .....	7,361	8,080	7,821	7,692	7,035	7,234	7,176	(P)	(P)	27	35	40	29	31
24	Oil and gas extraction .....	17,148	18,931	21,477	21,047	21,554	22,301	22,902	17	10	16	20	21	23	25
25	Nonmetallic minerals, except fuels .....	4,065	4,212	4,081	4,241	4,268	4,469	4,763	(P)	(P)	115	127	132	146	143
26	Construction .....	201,032	204,504	191,900	194,628	204,401	226,432	235,315	14,172	11,985	10,079	10,212	10,678	11,673	11,990
27	Manufacturing .....	648,081	664,475	671,292	704,796	723,640	760,619	796,685	46,227	46,056	45,684	46,827	46,721	47,698	49,495
28	Durable goods .....	404,563	409,088	406,610	423,337	434,758	461,643	486,832	32,935	32,632	32,038	32,528	31,976	32,355	33,457
29	Lumber and wood products .....	20,913	20,849	20,069	21,619	22,925	25,112	26,489	935	857	778	809	849	907	968
30	Furniture and fixtures .....	12,252	12,301	11,967	12,886	13,764	14,586	15,216	435	384	363	378	408	432	438
31	Stone, clay, and glass products .....	18,196	18,795	17,860	18,628	19,329	20,625	21,629	845	844	751	793	799	843	876
32	Primary metal industries .....	30,236	30,655	29,623	30,684	31,277	33,364	34,992	1,179	1,138	1,073	1,111	1,119	1,193	1,239
33	Fabricated metal products .....	46,104	47,637	46,911	48,781	50,326	53,843	56,980	3,732	3,726	3,543	3,648	3,707	3,893	4,172
34	Industrial machinery and equipment .....	79,293	80,542	80,536	83,278	85,923	90,581	96,891	7,626	7,316	6,972	7,183	6,953	6,891	6,986
35	Electronic and other electric equipment .....	59,296	58,866	60,281	61,951	64,337	68,399	73,096	5,793	5,677	5,738	5,854	5,619	5,902	6,537
36	Motor vehicles and equipment .....	39,114	37,940	37,260	42,349	47,025	56,057	60,721	301	206	191	266	254	274	287
37	Other transportation equipment .....	48,977	51,007	50,219	49,791	46,549	45,064	45,009	5,523	5,829	5,869	5,645	5,366	5,112	4,952
38	Instruments and related products .....	39,350	39,876	41,111	41,897	41,399	41,518	42,878	4,967	5,090	5,206	5,247	5,262	5,260	5,339
39	Miscellaneous manufacturing industries .....	10,832	10,620	10,773	11,473	11,904	12,494	12,931	1,600	1,565	1,554	1,624	1,640	1,649	1,662
40	Nondurable goods .....	243,518	255,387	264,682	281,459	288,882	298,976	309,853	13,291	13,424	13,646	14,299	14,745	15,343	16,039
41	Food and kindred products .....	44,935	47,271	49,759	52,032	53,451	55,169	57,321	1,379	1,458	1,527	1,559	1,591	1,643	1,685
42	Tobacco products .....	2,574	2,532	2,572	2,668	2,553	2,563	2,749	19	39	40	59	50	31	66
43	Textile mill products .....	15,613	15,549	15,716	16,772	17,287	17,874	18,037	976	954	982	1,047	1,092	1,149	1,160
44	Apparel and other textile products .....	18,613	18,574	18,988	19,867	20,113	20,541	20,487	690	642	632	680	687	676	679
45	Paper and allied products .....	25,239	26,190	26,736	28,514	29,170	30,100	31,140	2,238	2,273	2,269	2,352	2,359	2,404	2,505
46	Printing and publishing .....	48,873	50,930	52,344	55,383	57,006	59,601	62,428	3,478	3,497	3,493	3,578	3,673	3,903	4,147
47	Chemicals and allied products .....	52,154	57,246	60,817	65,720	67,165	68,754	71,754	2,124	2,207	2,379	2,549	2,570	2,689	2,815
48	Petroleum and coal products .....	8,215	8,837	9,259	9,839	9,738	10,032	10,047	121	119	107	132	145	173	220
49	Rubber and miscellaneous plastics products .....	24,563	25,502	25,796	27,995	29,639	31,577	33,161	1,715	1,702	1,706	1,837	2,020	2,116	2,241
50	Leather and leather products .....	2,739	2,756	2,695	2,669	2,760	2,765	2,729	550	532	511	505	558	561	521
51	Transportation and public utilities .....	213,926	227,632	238,486	251,357	266,849	281,709	297,621	10,145	10,633	10,977	11,530	12,375	12,966	13,649
52	Railroad transportation .....	12,417	12,082	12,341	13,073	12,917	12,677	13,007	233	234	217	243	242	256	282
53	Trucking and warehousing .....	53,034	55,606	56,840	59,809	64,022	69,353	73,942	2,357	2,348	2,330	2,358	2,490	2,668	2,821
54	Water transportation .....	5,898	6,322	7,008	6,943	6,811	7,016	7,181	203	208	240	229	215	224	233
55	Other transportation .....	45,030	48,430	51,141	54,076	56,339	59,261	62,446	1,960	2,091	2,118	2,260	2,377	2,490	2,681
56	Communications .....	54,237	59,166	60,939	64,010	69,247	74,426	80,892	2,823	2,964	3,010	3,140	3,288	3,485	3,663
57	Electric, gas, and sanitary services .....	43,310	46,026	50,217	53,446	57,513	60,153	65,270	2,787	3,062	3,301	3,764	3,844	3,970	
58	Wholesale trade .....	209,805	221,120	224,996	237,821	240,661	254,075	273,968	13,745	13,760	13,464	14,217	14,239	15,003	16,486
59	Retail trade .....	308,988	319,936	326,107	342,410	355,656	376,811	399,957	20,927	20,451	19,699	20,470	21,031	21,999	23,050
60	Finance, insurance, and real estate .....	214,910	230,096	240,205	280,020	297,720	305,108	324,524	16,532	17,486	17,807	20,087	21,318	21,968	23,723
61	Depository and nondepository institutions .....	73,861	77,215	78,412	85,769	91,137	93,145	96,689	4,930	5,012	4,788	5,119	5,297	5,481	5,675
62	Other finance, insurance, and real estate .....	141,049	152,881	161,793	194,251	206,583	211,963	227,835	11,603	12,474	13,019	14,968	16,020	16,487	18,048
63	Services .....	804,588	885,726												

and Earnings by Industry<sup>1</sup>, 1989-95

[of dollars]

Connecticut							Maine							Massachusetts							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
83,320	86,749	87,944	92,945	95,220	98,434	104,056	20,281	21,137	21,384	22,309	22,977	23,703	24,957	136,040	139,644	141,674	147,363	152,531	159,142	170,185	1
3,283	3,289	3,291	3,279	3,278	3,275	3,275	1,220	1,231	1,237	1,237	1,240	1,240	1,241	6,016	6,018	6,002	5,999	6,018	6,041	6,074	2
25,376	26,375	26,725	28,343	29,048	30,054	31,776	16,624	17,167	17,292	18,033	18,533	19,111	20,105	22,615	23,203	23,606	24,564	25,346	26,343	28,021	3
58,046	60,088	60,437	63,459	65,205	67,164	70,704	14,103	14,589	14,389	15,008	15,425	15,854	16,585	99,733	101,231	100,727	106,734	110,889	116,250	123,970	4
3,589	3,727	3,900	4,024	4,112	4,339	4,588	885	911	936	983	1,030	1,097	1,154	6,117	6,261	6,400	6,631	6,925	7,397	7,890	5
2,655	2,766	2,943	3,024	3,192	3,361	3,999	92	93	88	104	135	163	186	-1,989	-2,058	-2,135	-2,242	-2,419	-2,570	-2,729	6
57,112	59,126	59,480	63,170	64,685	66,587	70,114	13,310	13,771	13,541	14,129	14,529	14,921	15,618	91,627	92,912	92,192	97,862	101,545	106,283	113,352	7
17,789	18,102	17,803	17,350	17,772	18,477	19,598	3,875	3,933	3,902	3,849	3,913	4,051	4,344	26,607	26,982	26,884	25,868	26,649	27,713	30,001	8
8,419	9,521	10,661	12,426	12,763	13,369	14,343	3,096	3,433	3,941	4,331	4,535	4,732	4,996	17,806	19,750	22,597	23,633	24,337	25,146	26,833	9
47,586	49,099	49,330	51,153	52,325	53,866	56,635	10,997	11,400	11,284	11,709	11,976	12,406	12,941	81,898	83,199	82,399	86,123	89,222	93,383	99,575	10
5,321	5,657	5,971	6,268	6,667	6,824	7,179	1,317	1,417	1,452	1,518	1,619	1,536	1,608	8,681	9,122	9,573	10,280	10,983	11,466	12,100	11
5,139	5,332	5,137	6,038	6,213	6,475	6,889	1,789	1,772	1,652	1,781	1,829	1,912	2,036	9,154	8,910	8,755	10,332	10,683	11,401	12,295	12
75	95	76	102	135	83	102	79	93	38	103	77	49	41	97	72	97	109	113	72	63	13
5,063	5,236	5,060	5,936	6,078	6,392	6,788	1,711	1,679	1,615	1,678	1,752	1,864	1,995	9,057	8,838	8,658	10,223	10,571	11,328	12,232	14
144	176	155	178	219	165	193	133	157	101	164	144	112	112	166	152	175	185	196	154	154	15
57,902	59,912	60,282	63,281	64,986	67,000	70,510	13,970	14,431	14,288	14,844	15,281	15,742	16,473	99,567	101,078	100,552	106,550	110,693	116,096	123,816	16
51,193	52,754	52,803	55,629	56,956	58,686	62,080	11,534	11,799	11,540	12,044	12,506	12,991	13,650	87,941	88,499	87,941	93,747	97,222	102,019	109,228	17
273	295	287	307	321	345	373	179	190	193	186	192	186	203	583	589	572	572	554	571	614	18
262	282	275	296	314	338	365	69	80	82	86	87	90	96	406	395	386	411	424	458	492	19
11	13	13	10	7	8	110	110	110	111	100	105	96	107	177	194	186	160	130	113	122	20
77	58	58	67	74	63	67	8	7	5	6	6	5	4	74	78	66	75	78	84	84	21
(D)	(D)	(D)	4	-1	-1	(D)	(D)	(D)	(D)	0	1	1	1	0	0	0	0	0	0	0	22
(D)	(D)	9	11	15	5	5	2	1	(D)	(D)	(D)	(D)	(D)	11	20	17	24	25	23	25	23
12	7	(D)	16	17	18	20	1	1	(D)	(D)	(D)	(D)	(D)	4	2	2	3	3	4	4	24
41	35	32	36	38	42	43	(D)	(D)	(D)	3	4	4	2	59	56	47	49	50	57	55	25
4,006	3,328	2,900	2,916	2,941	3,118	3,148	1,260	1,137	906	924	943	980	1,000	6,058	5,092	4,308	4,392	4,747	5,355	5,525	26
14,132	14,366	14,454	14,610	14,644	14,690	15,144	3,060	3,085	2,978	3,046	3,100	3,172	3,284	20,845	20,489	20,310	20,788	20,692	21,128	22,012	27
10,650	10,752	10,666	10,692	10,453	10,567	10,709	1,496	1,505	1,426	1,445	1,501	1,593	1,687	14,897	14,515	14,311	14,496	14,200	14,293	14,912	28
106	93	(D)	78	(D)	88	96	389	363	331	335	353	368	387	152	132	117	124	128	136	154	29
100	93	(D)	89	(D)	91	98	30	32	(D)	28	(D)	34	36	176	139	127	143	150	159	155	30
222	240	209	206	208	225	228	44	44	38	37	40	41	43	372	355	317	353	350	366	393	31
449	424	403	402	395	415	439	17	18	19	19	18	20	21	414	401	375	375	367	394	410	32
1,468	1,446	1,339	1,373	1,395	1,467	1,518	89	92	94	92	97	104	115	1,632	1,648	1,617	1,636	1,654	1,731	1,888	33
1,962	1,944	1,840	1,810	1,809	1,833	1,854	167	156	140	139	141	157	157	4,210	3,916	3,732	3,905	3,735	3,601	3,665	34
1,399	1,334	1,384	1,463	1,385	1,476	1,625	236	232	231	231	233	240	277	3,071	2,986	3,024	3,023	2,874	3,004	3,271	35
111	102	101	104	123	139	155	9	9	10	(D)	13	13	13	125	40	32	50	52	60	57	36
3,381	3,615	3,725	3,570	3,362	3,236	3,076	469	513	489	495	482	487	499	2,320	1,349	1,316	1,265	1,215	1,101	1,103	37
1,144	1,172	1,121	1,202	1,314	1,295	1,320	21	21	21	21	21	21	21	3,022	3,112	3,112	3,064	3,083	3,122	3,181	38
309	288	275	294	292	301	300	17	15	16	17	18	18	21	522	528	543	558	593	619	633	39
3,482	3,614	3,789	3,919	4,011	4,123	4,436	1,565	1,552	1,620	1,655	1,671	1,692	1,922	5,948	5,973	5,999	6,293	6,493	6,836	7,100	40
380	398	441	425	416	437	449	149	162	153	155	161	161	162	615	656	669	703	728	747	775	41
18	38	40	59	50	30	65	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
80	77	79	75	78	79	73	128	123	123	129	137	140	133	442	449	468	519	530	565	574	43
139	135	133	147	143	143	157	54	49	49	54	52	50	48	418	380	375	397	393	389	378	44
403	425	416	430	429	431	503	737	750	747	779	780	772	774	773	772	777	810	815	841	865	45
950	947	947	969	996	1,048	1,104	1,485	1,500	1,468	1,506	1,54	1,62	1,78	1,826	1,851	1,850	1,867	1,915	2,038	2,169	46
1,089	1,157	1,287	1,351	1,373	1,391	1,506	(D)	31	33	43	48	50	64	842	845	872	948	932	1,029	1,024	47
(D)	(D)	12	15	19	46	79	12	14	10	13	14	12	15	79	87	79	98	107	107	113	48
384	389	390	409	437	453	446	96	91	85	87	92	97	104	748	746	739	792	912	959	1,058	49
(D)	33	43	37	71	65	58	215	206	205	209	219	226	214	192	187	168	158	160	161	144	50
2,848	2,971	3,032	3,082	3,310	3,503	3,810	749	786	797	829	884	914	943	4,958	5,175	5,428	5,765	6,129	6,387	6,625	51
34	33	33	(D)	(D)	(D)	(D)	31	32	32	32	32	32	32	124	126	118	135	133	140	154	52
640	659	674	601	625	667	693	270	275	276	284	298	313	333	1,024	988	966	1,019	1,089	1,176	1,240	53
72	71	72	77	76	(D)	(D)	18	19	(D)	(D)	(D)	24	21	85	88	117	101	89	(D)	(D)	54
566	606	636	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,109	1,200	1,206	1,306	1,365	(D)	(D)	55
840	863	837	869	943	1,048	1,160	159	172	174	178	186	202	202	2,414	2,472	2,551	2,620	2,650	1,695	1,748	56
696	739	779	838	948	952	997	192	227	240	263	257	261	261	1,204	1,300	1,471	1,584	1,803	1,864	1,913	57
4,120	4,143	4,101	4,315	4,190	4,322	4,692	746	759	726	743	761	793	855	6,927	6,970	6,805	7,155	7,199	7,668	8,386	58
5,518	5,436	5,271	5,370	5,462	5,657	5,847	1,695	1,666	1,669	1,758	1,839	1,920	2,000	9,795	9,496	9,100	9,432	9,634	10,100	10,646	59
5,872	6,350	6,653																			

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	New Hampshire							Rhode Island						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	22,685	22,984	23,658	24,775	25,549	27,390	29,381	19,178	19,782	20,078	20,876	21,744	22,145	23,601
2	Population (thousands) <sup>2</sup> .....	1,105	1,112	1,108	1,114	1,124	1,137	1,148	1,001	1,005	1,004	1,002	1,000	997	990
3	Per capita personal income (dollars) <sup>3</sup> .....	20,538	20,671	21,352	22,241	22,725	24,093	25,587	19,166	19,691	19,992	20,826	21,753	22,217	23,844
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	14,983	14,863	14,707	15,739	16,368	17,486	18,855	12,664	12,945	12,614	13,370	13,845	14,126	14,846
5	Less: Personal contributions for social insurance <sup>4</sup> .....	962	980	999	1,063	1,111	1,209	1,302	899	942	977	1,034	1,081	1,142	1,181
6	Plus: Adjustment for residence <sup>5</sup> .....	1,863	1,920	1,988	2,049	2,132	2,173	2,252	623	664	695	723	771	833	890
7	Equals: Net earnings by place of residence .....	15,884	15,804	15,696	16,725	17,389	18,450	19,805	12,387	12,667	12,332	13,059	13,535	13,817	14,555
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	4,587	4,693	4,731	4,611	4,787	4,992	5,461	3,827	3,842	3,764	3,673	3,756	3,802	4,185
9	Plus: Transfer payments .....	2,214	2,488	3,231	3,440	3,373	3,948	4,115	2,964	3,273	3,981	4,145	4,453	4,526	4,861
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	11,738	11,787	11,637	12,357	12,740	13,579	14,642	10,337	10,635	10,355	10,873	11,234	11,540	12,108
11	Other labor income .....	1,321	1,364	1,405	1,532	1,663	1,770	1,893	1,146	1,210	1,201	1,337	1,396	1,324	1,380
12	Proprietors' income <sup>7</sup> .....	1,923	1,712	1,665	1,850	1,965	2,138	2,320	1,181	1,100	1,058	1,160	1,215	1,262	1,358
13	Farm .....	33	21	21	40	36	29	24	28	24	26	30	36	25	30
14	Nonfarm .....	1,890	1,691	1,644	1,810	1,929	2,109	2,296	1,153	1,076	1,032	1,130	1,179	1,236	1,328
<b>Earnings by Industry</b>															
15	Farm .....	52	43	43	61	59	52	50	37	34	35	39	46	34	40
16	Nonfarm .....	14,931	14,820	14,664	15,677	16,309	17,434	18,806	12,627	12,911	12,579	13,332	13,799	14,092	14,805
17	Private .....	13,195	12,955	12,761	13,689	14,262	15,291	16,598	10,681	10,818	10,487	11,109	11,499	11,795	12,400
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	80	85	84	90	90	98	110	104	107	105	103	106	103	110
19	Agricultural services .....	72	74	73	81	83	90	100	48	51	49	53	53	57	62
20	Forestry, fisheries, and other <sup>8</sup> .....	9	11	11	10	8	8	10	56	56	56	49	53	46	49
21	Mining .....	18	14	14	15	15	17	18	5	5	4	7	6	7	6
22	Metal mining .....	0	0	0	0	0	0	0	0	0	0	(D)	(D)	(D)	(D)
23	Coal mining .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	Oil and gas extraction .....	0	0	0	0	0	0	1	0	0	0	(D)	(D)	(D)	(D)
25	Nonmetallic minerals, except fuels .....	17	14	13	15	15	16	17	5	5	4	6	6	6	6
26	Construction .....	1,352	1,036	860	879	905	1,005	1,075	852	818	620	603	620	660	662
27	Manufacturing .....	3,710	3,679	3,573	3,841	3,853	4,091	4,292	2,954	2,886	2,809	2,933	2,974	2,962	3,025
28	Durable goods .....	2,691	2,679	2,555	2,756	2,714	2,875	3,035	2,033	1,997	1,900	1,963	1,959	1,932	1,959
29	Lumber and wood products .....	152	136	125	139	145	163	170	29	29	(D)	17	(D)	21	22
30	Furniture and fixtures .....	33	32	29	35	39	42	37	48	44	43	43	46	50	54
31	Stone, clay, and glass products .....	75	75	65	73	73	80	75	49	50	45	46	50	53	53
32	Primary metal industries .....	146	145	134	149	157	179	185	130	126	122	138	152	154	151
33	Fabricated metal products .....	203	211	195	233	251	274	313	234	234	213	224	226	230	240
34	Industrial machinery and equipment .....	967	978	944	1,005	927	941	941	182	183	177	185	197	212	221
35	Electronic and other electric equipment .....	433	450	437	485	490	573	673	179	163	136	139	136	148	212
36	Motor vehicles and equipment .....	7	5	3	8	9	9	9	44	44	(D)	44	(D)	35	32
37	Other transportation equipment .....	39	43	44	42	39	40	44	214	216	207	192	192	168	146
38	Instruments and related products .....	582	551	526	532	529	514	531	244	247	243	259	247	244	219
39	Miscellaneous manufacturing industries .....	53	53	53	54	55	59	57	679	661	647	675	649	617	609
40	Nondurable goods .....	1,019	1,000	1,019	1,085	1,140	1,217	1,258	921	889	909	970	1,015	1,029	1,066
41	Food and kindred products .....	88	87	91	95	92	96	97	69	65	75	76	80	81	76
42	Tobacco products .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Textile mill products .....	95	93	95	100	111	119	127	221	202	207	213	225	233	238
44	Apparel and other textile products .....	(D)	27	32	41	54	47	50	32	28	24	21	23	23	24
45	Paper and allied products .....	200	198	203	189	190	203	201	57	59	56	70	70	75	82
46	Printing and publishing .....	228	232	228	245	258	283	294	205	193	193	209	208	218	245
47	Chemicals and allied products .....	(D)	43	46	53	49	53	57	103	108	118	128	142	139	141
48	Petroleum and coal products .....	2	3	3	3	3	3	3	2	2	1	1	1	1	1
49	Rubber and miscellaneous plastics products .....	266	253	263	297	313	335	350	192	192	197	214	227	226	228
50	Leather and leather products .....	71	64	57	62	69	75	73	41	41	38	38	38	32	32
51	Transportation and public utilities .....	724	773	794	854	958	1,019	1,076	510	551	543	593	656	685	706
52	Railroad transportation .....	16	16	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	11	13
53	Trucking and warehousing .....	177	175	173	187	196	216	233	129	129	118	133	138	149	160
54	Water transportation .....	(D)	(D)	(D)	(D)	(D)	6	6	19	19	19	18	16	17	18
55	Other transportation .....	(D)	(D)	84	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	93	99
56	Communications .....	172	179	174	184	189	199	209	152	182	178	190	212	223	218
57	Electric, gas, and sanitary services .....	270	314	343	368	439	458	477	119	124	140	159	192	193	199
58	Wholesale trade .....	862	851	841	928	994	1,068	1,312	728	675	622	664	670	694	757
59	Retail trade .....	1,854	1,784	1,704	1,826	1,945	2,109	2,248	1,307	1,278	1,208	1,295	1,325	1,340	1,390
60	Finance, insurance, and real estate .....	918	918	961	1,047	1,073	1,115	1,195	831	873	855	914	961	979	1,003
61	Depository and nondepository institutions .....	304	293	282	264	276	288	275	330	332	313	308	313	311	297
62	Other finance, insurance, and real estate .....	614	625	679	783	797	827	919	501	541	542	606	648	668	706
63	Services .....	3,677	3,814	3,931	4,209	4,429	4,768	5,272	3,389	3,625	3,721	3,997	4,179	4,365	4,741
64	Hotels and other lodging places .....	133	128	121	134	138	141	151	57	59	57	62	60	63	73
65	Personal services .....	168	156	151	165	182	191	200	125	116	110	124	132	132	138
66	Private households .....	25	27	26	28	30	30	33	18	19	18	20	21	21	22
67	Business services .....	715	673	671	747	789	880	1,041	502	587	609	614	652	697	796
68	Auto repair, services, and parking .....	142	132	128	141	152	176	198	103	102	89	96	100	102	110
69	Miscellaneous repair services .....	49	49	48	56	59	64	70	46	50	41	45	49	53	59
70	Amusement and recreation services .....	100	107	112	125	122	129	138	71	78	74	85	84	85	91
71	Motion pictures .....	26	28	27	26	28	32	37	12	12	14	15	16	17	18
72	Health services .....	1,149	1,267	1,345	1,458	1,541	1,661	1,803	1,230	1,337	1,433	1,586	1,649	1,707	1,831
73	Legal services .....	224	240	257	264	283	287	292	259	263	271	296	303	306	315
74	Educational services .....	252	283	309	328	341	357	377	315	346	365	369	408	422	445
75	Social services .....	140	157	169	187	193	221	236	168	193	192	213	222	233	248
76	Museums, botanical, zoological gardens .....	3	3	4	4	4	5	5							

and Earnings by Industry <sup>1</sup>, 1989-95  
of dollars]

Vermont							Midwest Region							Delaware					Line		
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
9,603	9,987	10,173	10,809	11,223	11,733	12,415	921,911	977,564	1,005,332	1,060,121	1,090,608	1,133,015	1,193,674	13,538	14,515	15,320	16,118	16,781	17,579	18,843	1
558	565	568	571	576	580	585	43,585	43,709	43,889	44,083	44,275	44,407	44,467	658	669	680	690	700	709	717	2
17,218	17,691	17,915	18,919	19,495	20,221	21,231	21,152	22,366	22,906	24,048	24,633	25,514	26,844	20,566	21,696	22,518	23,368	23,989	24,784	26,273	3
6,753	6,960	6,975	7,488	7,795	8,129	8,558	659,337	697,134	707,273	752,220	772,313	799,303	836,705	10,749	11,467	11,916	12,426	12,847	13,506	14,445	4
427	444	465	492	514	555	599	43,392	45,916	47,689	50,181	51,704	54,570	57,212	653	692	730	747	777	833	893	5
52	52	53	53	57	67	82	-8,098	-8,826	-9,486	-10,646	-10,771	-11,016	-11,343	-669	-697	-677	-671	-699	-753	-832	6
6,378	6,568	6,563	7,050	7,337	7,641	8,041	607,848	642,392	650,097	691,392	709,839	733,718	768,149	9,428	10,078	10,509	11,008	11,371	11,920	12,721	7
2,003	2,055	2,090	2,123	2,233	2,362	2,484	184,407	193,676	195,258	189,925	193,557	201,317	213,743	2,545	2,745	2,909	2,952	3,116	3,209	3,493	8
1,222	1,364	1,520	1,682	1,763	1,858	2,012	129,657	141,497	159,977	178,804	187,213	197,981	211,782	1,566	1,693	1,901	2,158	2,294	2,450	2,629	9
5,247	5,435	5,466	5,784	6,025	6,262	6,598	540,801	569,706	575,061	606,014	621,181	640,843	670,398	8,603	9,075	9,347	9,656	9,964	10,431	11,185	10
579	625	663	710	782	826	870	54,062	58,973	63,043	68,262	73,001	76,159	79,250	999	1,078	1,143	1,194	1,332	1,431	1,514	11
928	900	846	994	987	1,042	1,090	64,475	68,455	69,169	77,944	78,132	82,301	87,056	1,147	1,314	1,426	1,576	1,550	1,644	1,747	12
100	70	57	129	81	79	62	1,735	1,475	1,044	1,528	1,407	1,020	670	177	143	152	132	132	120	100	13
828	830	789	865	905	963	1,028	62,740	66,980	68,126	76,417	76,725	81,281	86,386	970	1,171	1,274	1,444	1,418	1,525	1,646	14
133	109	96	166	122	120	107	2,523	2,403	1,959	2,420	2,382	1,980	1,747	198	168	176	154	156	143	127	15
6,621	6,851	6,880	7,322	7,672	8,010	8,451	656,814	694,731	705,314	749,800	769,931	797,323	834,958	10,551	11,300	11,740	12,272	12,691	13,362	14,318	16
5,657	5,797	5,766	6,138	6,448	6,746	7,135	551,667	586,791	586,463	626,284	641,329	664,386	698,583	9,208	9,856	10,206	10,695	11,028	11,627	12,484	17
47	53	54	57	60	64	64	2,747	3,051	3,135	3,231	3,370	3,555	3,744	39	43	46	46	50	54	60	18
45	51	52	55	56	59	62	2,209	2,454	2,524	2,629	2,725	2,909	3,077	37	41	43	44	49	53	59	19
2	2	2	2	1	1	1	538	597	611	612	644	647	667	2	2	2	2	1	1	1	20
15	17	17	18	19	20	20	1,996	2,141	1,997	1,991	1,878	1,892	1,919	7	8	13	11	8	9	10	21
0	0	0	(P)	(P)	(P)	(P)	23	22	26	25	23	25	30	(P)	(P)	(P)	(P)	(P)	(P)	(P)	22
0	0	0	(P)	(P)	(P)	(P)	1,104	1,205	1,149	1,137	1,024	1,009	1,010	1	2	2	2	2	2	2	23
0	0	0	0	0	0	0	315	318	287	277	276	284	291	2	3	(P)	(P)	(P)	(P)	(P)	24
15	16	17	17	19	20	20	553	595	536	553	555	575	589	(P)	(P)	(P)	(P)	(P)	(P)	(P)	25
643	575	486	499	522	554	580	39,532	38,733	34,744	33,639	34,230	36,813	36,989	811	850	892	919	955	988	1,072	26
1,525	1,551	1,560	1,609	1,637	1,655	1,737	114,570	115,800	115,945	119,523	119,830	122,398	125,913	3,532	3,715	3,806	3,855	3,816	3,907	4,051	27
1,170	1,184	1,181	1,196	1,206	1,187	1,249	62,345	61,280	60,178	60,901	60,650	62,115	63,861	802	772	770	803	928	1,047	1,006	28
106	105	105	116	123	131	139	1,713	1,662	1,620	1,691	1,743	1,859	1,924	29	28	25	28	28	31	31	29
47	45	45	50	55	56	59	1,458	1,415	1,293	1,303	1,350	1,400	1,420	17	17	15	15	16	17	17	30
83	81	77	78	77	83	83	3,815	3,846	3,645	3,703	3,720	3,848	3,993	24	25	24	26	27	28	29	31
24	23	23	27	29	33	33	6,177	6,306	6,000	6,051	5,891	6,153	6,525	42	44	41	44	56	60	65	32
106	95	90	89	85	87	98	6,898	6,916	6,734	6,950	6,983	7,152	7,434	64	64	62	61	60	63	67	33
138	139	135	140	145	147	149	12,296	12,178	12,181	12,290	12,036	11,950	12,369	64	64	64	62	68	84	99	34
476	512	525	512	501	461	479	9,777	9,143	9,017	9,002	9,028	9,158	9,447	(P)	(P)	(P)	(P)	(P)	(P)	(P)	35
4	5	7	11	14	18	21	3,350	3,201	3,158	3,362	3,688	4,457	4,478	420	375	377	391	457	543	463	36
100	93	89	80	75	79	84	3,450	3,348	3,293	3,339	3,248	3,329	3,208	6	(P)	(P)	(P)	(P)	(P)	(P)	37
66	67	66	67	64	63	63	10,803	10,750	10,763	10,642	10,307	10,106	10,282	127	140	136	135	175	179	196	38
20	19	21	28	34	35	42	2,609	2,515	2,473	2,567	2,655	2,703	2,781	7	6	7	7	7	8	9	39
355	368	379	413	431	468	488	52,225	54,520	55,767	58,621	59,181	60,283	62,052	2,730	2,942	3,036	3,052	2,888	2,860	3,045	40
79	90	98	106	114	121	127	7,780	7,887	8,120	8,388	8,595	8,710	8,797	(P)	207	211	220	231	244	258	41
(P)	0	0	0	0	0	0	146	153	178	178	189	219	258	0	0	0	0	0	0	0	42
12	10	9	10	11	13	15	1,731	1,664	1,618	1,603	1,675	1,736	1,708	17	(P)	(P)	(P)	(P)	(P)	(P)	43
17	18	18	19	22	24	23	5,039	4,944	4,895	4,966	5,032	4,931	4,836	(P)	27	28	31	32	34	34	44
70	69	70	74	75	82	80	4,205	4,254	4,144	4,365	4,373	4,423	4,494	78	79	67	71	75	78	105	45
121	125	128	137	142	153	161	13,081	13,529	13,639	14,641	14,817	15,354	16,216	75	74	73	72	73	76	79	46
21	23	23	26	26	23	23	14,670	16,263	17,266	18,310	18,215	18,512	19,193	2,178	2,371	2,452	2,446	2,259	2,212	2,340	47
5	1	1	1	1	3	5	1,504	1,668	1,668	1,700	1,697	1,715	1,719	64	70	74	74	74	67	68	48
29	31	31	39	39	45	54	3,460	3,585	3,671	3,938	4,058	4,165	4,314	(P)	(P)	(P)	114	(P)	(P)	(P)	49
(P)	1	0	0	1	1	0	608	595	567	533	531	519	516	(P)	(P)	(P)	(P)	(P)	(P)	(P)	50
356	377	382	407	438	458	489	42,425	45,328	47,010	49,027	51,338	54,384	56,334	552	560	589	611	626	661	693	51
(P)	(P)	10	11	11	12	13	1,606	1,525	1,477	1,633	1,628	1,626	1,692	(P)	(P)	(P)	(P)	(P)	(P)	(P)	52
117	122	124	133	144	148	161	9,147	9,494	9,444	9,644	10,020	10,569	10,795	156	158	153	162	168	182	189	53
(P)	(P)	5	5	5	5	5	1,337	1,408	1,597	1,586	1,552	1,521	1,371	(P)	21	26	24	20	18	16	54
47	47	44	47	51	55	60	9,101	9,725	10,087	10,362	10,592	11,29									

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	District of Columbia							Maryland						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	14,585	15,469	16,071	17,121	17,615	18,068	18,541	101,398	107,872	111,137	115,616	120,330	126,637	132,784
2	Population (thousands) <sup>2</sup> .....	624	604	594	586	578	567	554	4,727	4,798	4,859	4,910	4,954	5,002	5,042
3	Per capita personal income (dollars) <sup>3</sup> .....	23,367	25,628	27,040	29,226	30,475	31,860	33,452	21,449	22,483	22,873	23,549	24,290	25,318	26,333
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	26,451	28,366	29,619	31,568	32,660	33,558	34,308	64,938	68,910	69,821	72,589	75,292	78,944	82,553
5	Less: Personal contributions for social insurance <sup>4</sup> .....	1,678	1,802	1,908	1,995	2,079	2,149	2,197	4,323	4,604	4,776	4,918	5,103	5,433	5,690
6	Plus: Adjustment for residence <sup>5</sup> .....	-15,450	-16,583	-17,479	-18,553	-19,330	-19,900	-20,446	10,425	11,017	11,412	12,108	12,533	12,985	13,429
7	Equals: Net earnings by place of residence .....	9,323	9,981	10,233	11,021	11,251	11,509	11,665	71,040	75,323	76,457	79,779	82,723	86,496	90,292
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	2,640	2,680	2,713	2,709	2,743	2,848	2,958	18,257	19,316	19,753	19,568	20,369	21,526	22,762
9	Plus: Transfer payments .....	2,622	2,809	3,125	3,391	3,622	3,710	3,918	12,100	13,234	14,927	16,269	17,238	18,615	19,730
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	23,214	24,678	25,681	26,970	27,859	28,587	29,149	54,140	57,415	58,147	60,096	61,955	64,790	67,719
11	Other labor income .....	1,950	2,162	2,363	2,566	2,763	2,847	2,921	5,115	5,656	5,918	6,354	6,811	7,231	7,513
12	Proprietors' income <sup>7</sup> .....	1,288	1,526	1,576	2,033	2,038	2,124	2,238	5,683	5,839	5,756	6,139	6,526	6,923	7,321
13	Farm .....	0	0	0	0	0	0	0	287	264	230	266	223	190	119
14	Nonfarm .....	1,288	1,526	1,576	2,033	2,038	2,124	2,238	5,396	5,574	5,526	5,873	6,303	6,733	7,201
<b>Earnings by Industry</b>															
15	Farm .....	0	0	0	0	0	0	0	369	360	322	356	320	286	227
16	Nonfarm .....	26,451	28,366	29,619	31,568	32,660	33,558	34,308	64,569	68,550	69,499	72,233	74,972	78,658	82,325
17	Private .....	15,425	16,629	16,878	18,044	18,532	19,162	19,808	50,804	53,613	53,656	56,144	58,280	61,284	64,214
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	222	250	267	276	311	309	317	384	418	407	410	425	463	478
19	Agricultural services .....	8	9	7	8	9	9	11	340	375	375	383	409	444	458
20	Forestry, fisheries, and other <sup>8</sup> .....	214	242	260	268	302	299	307	44	43	32	27	16	19	20
21	Mining .....	6	8	11	10	10	9	11	77	82	100	81	76	73	81
22	Metal mining .....	(P)	(P)	(P)	(P)	1	1	1	0	0	1	(P)	0	0	0
23	Coal mining .....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	40	40	58	45	40	40	41
24	Oil and gas extraction .....	4	5	(P)	6	(P)	(P)	(P)	3	3	5	(P)	4	5	6
25	Nonmetallic minerals, except fuels .....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	34	38	37	32	32	28	34
26	Construction .....	499	525	439	370	350	370	368	5,762	5,790	5,044	4,762	4,858	5,243	5,367
27	Manufacturing .....	798	820	828	845	870	865	911	7,085	7,339	7,244	7,348	7,360	7,707	7,873
28	Durable goods .....	135	124	120	99	98	100	109	4,185	4,254	4,102	4,065	3,983	4,229	4,322
29	Lumber and wood products .....	3	4	2	1	1	1	1	103	104	111	109	119	123	129
30	Furniture and fixtures .....	2	2	1	3	4	3	3	73	78	78	83	91	100	104
31	Stone, clay, and glass products .....	7	7	7	5	5	6	5	272	293	250	240	246	261	278
32	Primary metal industries .....	3	4	3	3	4	4	3	493	515	469	458	437	446	470
33	Fabricated metal products .....	4	3	3	3	3	3	2	292	313	293	314	311	321	313
34	Industrial machinery and equipment .....	(P)	9	10	10	10	9	9	604	616	619	640	650	707	781
35	Electronic and other electric equipment .....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	678	634	622	579	592	604	625
36	Motor vehicles and equipment .....	7	8	5	5	5	5	8	263	229	223	257	275	330	304
37	Other transportation equipment .....	16	(P)	(P)	(P)	(P)	(P)	(P)	292	286	292	327	287	328	372
38	Instruments and related products .....	4	4	4	4	3	3	3	1,049	1,111	1,073	991	908	938	882
39	Miscellaneous manufacturing industries .....	4	3	3	3	3	3	4	66	76	73	65	67	73	67
40	Nondurable goods .....	663	697	708	747	771	765	802	2,901	3,084	3,142	3,283	3,378	3,478	3,551
41	Food and kindred products .....	(P)	13	15	15	15	15	14	682	736	734	734	738	740	750
42	Tobacco products .....	3	0	0	0	(P)	(P)	(P)	0	0	0	0	0	0	0
43	Textile mill products .....	0	1	1	3	1	1	1	26	(P)	(P)	26	(P)	(P)	D)
44	Apparel and other textile products .....	1	1	1	1	1	0	1	(P)	(P)	184	186	197	196	189
45	Paper and allied products .....	2	2	2	4	5	4	4	275	296	300	310	299	291	291
46	Printing and publishing .....	616	648	660	689	712	703	740	946	973	972	1,040	1,084	1,143	1,175
47	Chemicals and allied products .....	23	27	27	29	31	34	36	503	563	604	638	669	692	715
48	Petroleum and coal products .....	5	5	3	6	7	6	6	30	33	(P)	36	41	45	46
49	Rubber and miscellaneous plastics products .....	(P)	(P)	(P)	0	(P)	(P)	(P)	226	247	252	277	287	306	320
50	Leather and leather products .....	0	(P)	0	0	0	0	0	(P)	28	38	36	(P)	(P)	D)
51	Transportation and public utilities .....	1,169	1,168	1,184	1,228	1,242	1,271	1,326	3,893	4,047	4,214	4,301	4,530	4,895	5,033
52	Railroad transportation .....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	198	(P)	(P)	(P)	(P)	(P)	D)
53	Trucking and warehousing .....	28	27	28	29	29	33	32	931	956	927	953	1,002	1,024	960
54	Water transportation .....	4	4	7	7	12	7	6	(P)	130	136	135	129	143	149
55	Other transportation .....	128	120	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	D)
56	Communications .....	681	681	675	695	704	712	760	1,236	1,305	1,370	1,405	1,477	1,636	1,686
57	Electric, gas, and sanitary services .....	(P)	(P)	235	246	241	254	257	812	868	968	983	1,068	1,088	1,065
58	Wholesale trade .....	352	384	390	404	354	310	313	3,872	3,971	3,995	4,119	4,155	4,347	4,627
59	Retail trade .....	955	953	892	890	889	897	903	7,209	7,255	7,194	7,432	7,421	7,778	8,100
60	Finance, insurance, and real estate .....	1,314	1,366	1,372	1,546	1,616	1,600	1,668	4,123	4,401	4,426	5,210	5,726	5,930	6,019
61	Depository and nondepository institutions .....	470	501	470	485	487	495	518	1,397	1,500	1,486	1,676	1,858	1,828	1,724
62	Other finance, insurance, and real estate .....	843	865	903	1,061	1,129	1,104	1,151	2,726	2,902	2,940	3,533	3,868	4,102	4,295
63	Services .....	10,112	11,154	11,494	12,474	12,890	13,531	13,990	18,399	20,310	21,032	22,481	23,729	24,849	26,635
64	Hotels and other lodging places .....	390	425	474	536	529	530	560	385	438	473	523	672	708	772
65	Personal services .....	93	103	104	111	116	119	122	613	649	643	662	702	711	737
66	Private households .....	86	88	83	90	93	92	96	208	218	212	235	248	252	271
67	Business services .....	956	973	988	1,123	1,116	1,204	1,345	3,922	4,201	4,200	4,465	4,595	4,952	5,402
68	Auto repair, services, and parking .....	71	85	72	73	76	74	77	523	550	517	535	577	646	696
69	Miscellaneous repair services .....	20	20	16	18	15	15	15	305	341	218	232	260	267	298
70	Amusement and recreation services .....	76	79	81	93	92	98	96	453	524	516	580	600	616	663
71	Motion pictures .....	50	53	47	48	49	46	52	141	148	158	139	153	152	170
72	Health services .....	1,323	1,487	1,576	1,638	1,615	1,699	1,793	5,117	5,734	6,198	6,716	7,008	7,424	7,876
73	Legal services .....	2,517	2,932	3,061	3,410	3,505	3,602	3,701	1,254	1,437	1,550	1,699	1,785	1,830	1,899
74	Educational services .....	897	979	1,062	1,095	1,144	1,201	1,147	748	799	906	955	1,018	1,077	1,157
75	Social services .....	263	292	318	347	378	442	447	502	592	667	765	831	901	997</

and Earnings by Industry<sup>1</sup>, 1989-95  
of dollars]

New Jersey							New York							Pennsylvania							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
183,414	192,924	197,167	209,474	216,990	224,474	237,155	392,349	416,421	426,656	450,128	457,517	476,626	501,965	216,628	230,361	238,981	251,665	261,376	269,632	284,386	1
7,726	7,740	7,767	7,813	7,859	7,904	7,945	17,983	18,002	18,041	18,095	18,155	18,173	18,136	11,866	11,866	11,947	11,990	12,030	12,052	12,072	2
23,739	24,925	25,385	26,812	27,611	28,400	29,848	21,818	23,132	23,649	24,876	25,201	26,228	27,678	18,256	19,365	20,003	20,990	21,727	22,372	23,558	3
122,442	128,362	129,779	138,304	143,841	149,706	156,478	286,511	303,022	305,441	326,475	331,290	340,129	356,642	148,245	157,006	160,696	170,856	176,384	183,460	192,279	4
8,383	8,805	9,177	9,671	9,846	10,416	10,843	18,486	19,578	20,158	21,277	21,723	22,810	23,970	9,868	10,436	10,941	11,573	12,175	12,928	13,621	5
10,150	10,462	10,166	11,433	11,444	11,300	12,221	-13,396	-13,959	-13,825	-15,990	-15,863	-15,917	-17,048	841	936	915	1,027	1,143	1,269	1,333	6
124,209	130,019	130,769	140,066	145,439	150,590	157,855	254,629	269,486	271,459	289,208	293,704	301,402	315,625	139,219	147,500	150,671	160,311	165,351	171,801	179,991	7
39,206	40,881	41,433	40,845	41,555	43,049	46,051	79,657	83,316	83,101	79,684	80,332	84,365	88,222	42,103	44,738	45,349	44,167	45,442	46,319	50,258	8
19,999	22,024	24,966	28,563	29,996	30,835	33,248	58,063	63,619	72,097	81,236	83,482	90,859	98,119	35,306	38,118	42,961	47,187	50,583	51,511	54,137	9
101,068	105,814	106,716	112,878	116,634	121,098	126,412	235,962	248,177	247,724	261,957	266,626	272,565	285,814	117,814	124,548	127,447	134,457	138,142	143,372	150,119	10
10,282	10,993	11,625	12,692	13,740	14,362	14,906	22,220	24,396	26,018	28,146	29,951	31,069	32,281	13,496	14,687	15,977	17,311	18,403	19,219	20,116	11
11,092	11,555	11,439	12,734	13,466	14,246	15,159	28,330	30,450	31,700	36,372	34,713	36,494	38,548	16,935	17,771	17,273	19,089	19,839	20,869	22,044	12
166	123	115	110	140	149	151	451	399	287	349	346	179	109	653	546	260	671	566	382	190	13
10,926	11,432	11,323	12,625	13,326	14,097	15,009	27,878	30,051	31,413	36,024	34,367	36,315	38,439	16,282	17,226	17,013	18,418	19,273	20,487	21,854	14
260	235	227	220	261	268	284	736	735	618	671	701	528	500	959	906	616	1,018	944	754	608	15
122,182	128,127	129,552	138,084	143,580	149,438	156,193	285,775	302,287	304,823	325,804	330,589	339,600	356,142	147,286	156,100	160,800	169,839	175,440	182,706	191,671	16
105,599	110,059	110,404	117,752	122,212	127,118	133,237	242,045	254,868	256,704	276,349	279,259	286,634	302,159	128,586	135,766	138,616	147,300	152,019	158,561	166,681	17
510	536	530	551	584	642	676	945	1,047	1,087	1,102	1,139	1,174	1,239	646	756	799	847	861	913	974	18
474	499	496	521	556	616	647	721	795	823	835	856	889	946	629	736	780	827	847	896	956	19
36	37	34	30	28	26	29	224	252	263	267	283	285	293	17	20	14	20	14	17	17	20
169	180	156	179	165	169	180	341	337	276	274	281	299	293	1,397	1,526	1,442	1,436	1,338	1,333	1,344	21
(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	19	19	(D)	(D)	(D)	0	-1	0	0	0	0	0	22
(D)	(D)	(D)	(D)	(D)	(D)	(D)	0	0	11	13	(D)	(D)	(D)	1,050	1,148	1,077	1,083	975	961	961	23
14	17	12	12	10	12	13	144	137	93	99	96	94	91	147	153	163	150	155	162	169	24
152	163	144	167	154	156	166	166	168	152	149	162	178	171	200	225	202	204	207	211	215	25
7,976	7,281	6,246	6,138	6,409	6,968	6,908	14,544	14,168	12,678	11,766	11,857	12,668	12,766	9,940	10,118	9,445	9,684	9,800	10,576	10,506	26
24,197	23,966	23,959	24,731	24,741	25,148	25,690	44,471	44,853	44,746	45,876	45,363	45,494	46,445	34,487	35,107	35,362	36,867	37,681	39,277	40,941	27
10,665	9,805	9,369	9,375	9,114	9,305	9,485	25,485	25,326	25,068	25,048	24,576	24,294	24,739	21,074	20,998	20,748	21,512	21,950	23,140	24,199	28
198	157	131	126	130	138	140	483	476	446	452	461	466	475	897	894	905	974	1,002	1,100	1,148	29
258	247	219	222	231	246	245	554	547	462	461	468	477	475	554	528	519	540	557	575	575	30
744	700	654	683	673	699	736	1,164	1,218	1,151	1,131	1,124	1,149	1,208	1,604	1,602	1,560	1,619	1,646	1,706	1,738	31
673	651	599	630	594	643	655	978	982	942	950	945	962	982	3,986	4,110	3,946	3,966	3,855	4,069	4,350	32
1,445	1,435	1,355	1,356	1,354	1,350	1,391	2,092	2,069	1,996	2,049	2,044	2,111	2,176	3,003	3,032	3,025	3,168	3,212	3,304	3,485	33
2,019	1,946	1,850	1,812	1,697	1,699	1,710	5,605	5,557	5,697	5,821	5,456	5,042	5,180	4,001	4,006	3,960	3,945	4,155	4,409	4,590	34
2,301	1,855	1,758	1,674	1,637	1,636	1,643	3,889	3,959	3,951	3,935	3,863	3,841	4,038	2,822	2,810	2,599	2,744	2,866	3,003	3,072	35
345	265	254	233	236	267	268	477	1,597	1,667	1,706	1,772	1,872	2,251	2,111	2,111	2,610	2,599	2,704	2,853	3,072	36
175	151	127	112	115	116	139	1,450	1,380	1,268	1,202	1,087	970	698	1,510	1,506	1,573	1,674	1,735	1,890	1,967	37
1,891	1,854	1,883	1,972	1,805	1,786	1,816	6,417	6,245	6,416	6,035	5,948	5,704	5,826	1,315	1,396	1,426	1,504	1,469	1,498	1,558	38
616	544	539	556	554	524	533	1,254	1,229	1,199	1,240	1,307	1,350	1,368	663	656	652	695	717	745	801	39
13,532	14,161	14,590	15,356	15,627	15,842	16,205	18,996	19,527	19,677	20,829	20,787	21,201	21,706	13,413	14,109	14,614	15,354	15,730	16,137	16,740	40
1,793	1,755	1,784	1,873	1,945	1,953	1,977	2,551	2,562	2,625	2,679	2,680	2,716	2,703	2,553	2,615	2,751	2,867	2,986	3,042	3,095	41
9	5	4	4	1	1	1	107	120	147	147	159	192	230	28	27	26	26	25	26	27	42
409	413	426	429	451	465	429	651	589	546	528	562	582	570	628	612	594	590	604	628	636	43
766	736	694	706	825	810	789	2,811	2,821	2,841	2,832	2,788	2,762	2,762	1,264	1,190	1,168	1,203	1,145	1,103	1,061	44
928	926	918	952	940	951	956	1,461	1,439	1,351	1,444	1,428	1,437	1,451	1,462	1,513	1,506	1,583	1,626	1,661	1,687	45
2,235	2,267	2,287	2,432	2,443	2,529	2,680	6,746	6,962	6,967	7,627	7,646	7,945	8,466	2,463	2,605	2,670	2,860	2,860	2,957	3,075	46
5,887	6,453	6,789	7,197	7,205	7,292	7,537	3,015	3,351	3,556	3,850	3,784	3,868	3,820	3,063	3,498	3,838	4,152	4,267	4,414	4,746	47
518	567	604	616	627	612	604	346	363	320	333	327	307	307	548	608	636	634	623	633	680	48
915	954	982	1,047	1,087	1,102	1,104	996	1,047	1,091	1,145	1,146	1,135	1,178	1,208	1,233	1,240	1,356	1,421	1,500	1,585	49
73	85	(P)	(P)	1,081	1,112	1,119	301	274	242	236	223	219	220	205	207	185	162	173	153	150	50
9,427	9,932	10,																			



Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Great Lakes Region							Illinois						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	746,070	787,983	814,253	865,967	905,527	958,103	1,016,245	221,487	234,619	242,288	259,058	268,318	281,732	298,413
2	Population (thousands) <sup>2</sup> .....	41,873	42,079	42,380	42,688	42,957	43,184	43,456	11,410	11,448	11,525	11,611	11,686	11,752	11,830
3	Per capita personal income (dollars) <sup>3</sup> .....	17,818	18,726	19,213	20,286	21,080	22,186	23,386	19,412	20,494	21,023	22,312	22,961	23,974	25,225
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	535,504	562,560	575,490	618,356	648,044	692,325	731,066	159,626	168,763	173,575	187,167	194,174	205,040	215,671
5	Less: Personal contributions for social insurance <sup>4</sup> .....	34,479	36,310	38,173	40,209	42,409	46,070	48,886	10,393	11,016	11,606	12,175	12,818	13,761	14,592
6	Plus: Adjustment for residence <sup>5</sup> .....	1,900	1,899	1,962	2,150	2,310	2,433	2,596	-159	-253	-260	-315	-374	-344	-324
7	Equals: Net earnings by place of residence .....	502,925	528,149	539,279	580,298	607,944	648,688	684,776	149,073	157,494	161,709	174,677	180,982	190,935	200,755
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	137,641	145,709	148,849	147,058	151,296	158,703	171,098	44,396	46,937	47,806	47,229	48,366	50,328	54,051
9	Plus: Transfer payments .....	105,504	114,125	126,125	138,612	146,286	150,712	160,371	28,018	30,187	32,773	37,151	38,970	40,469	43,607
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	438,714	462,082	473,014	502,423	523,832	557,007	589,766	130,731	138,539	142,368	150,573	156,274	164,065	173,788
11	Other labor income .....	48,977	53,046	56,202	62,614	69,499	75,611	79,639	14,152	15,690	16,707	17,964	19,690	21,008	22,089
12	Proprietors' income <sup>7</sup> .....	47,813	47,432	46,274	53,319	54,714	59,707	61,661	14,742	14,535	14,500	18,631	18,210	19,967	19,794
13	Farm .....	5,149	3,721	1,100	2,964	2,365	2,645	-5	1,624	1,132	314	1,223	956	1,437	-221
14	Nonfarm .....	42,664	43,711	45,174	50,355	52,349	57,062	61,666	13,118	13,402	14,186	17,408	17,254	18,530	20,015
<b>Earnings by Industry</b>															
15	Farm .....	6,461	5,312	2,703	4,703	4,175	4,416	1,762	1,896	1,450	622	1,550	1,311	1,775	113
16	Nonfarm .....	529,043	557,248	572,786	613,653	643,869	687,909	729,303	157,730	167,313	172,953	185,818	192,863	203,264	215,559
17	Private .....	459,089	481,826	492,931	529,259	555,904	596,928	635,105	137,478	145,540	149,765	161,220	167,371	176,855	187,959
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	2,168	2,506	2,651	2,845	2,975	3,254	3,485	668	792	829	881	923	997	1,053
19	Agricultural services .....	2,113	2,440	2,588	2,787	2,929	3,201	3,425	652	775	813	865	908	982	1,036
20	Forestry, fisheries, and other <sup>8</sup> .....	56	66	62	58	46	53	59	16	17	16	16	15	16	17
21	Mining .....	2,411	2,437	2,597	2,498	2,300	2,412	2,378	892	930	942	910	803	860	817
22	Metal mining .....	110	3	217	193	106	88	86	0	-1	-1	(D)	(D)	(D)	(D)
23	Coal mining .....	1,181	1,267	1,202	1,126	982	1,058	957	575	595	608	576	481	533	485
24	Oil and gas extraction .....	499	525	570	514	535	551	601	126	143	161	(D)	(D)	(D)	(D)
25	Nonmetallic minerals, except fuels .....	622	643	608	665	676	713	733	190	193	172	199	(D)	(D)	(D)
26	Construction .....	30,527	32,219	31,293	31,906	33,991	38,034	39,471	9,830	10,319	9,916	9,865	10,250	11,327	11,660
27	Manufacturing .....	155,210	157,642	157,451	168,191	177,286	193,018	203,543	34,349	35,625	35,763	37,537	39,196	41,747	43,529
28	Durable goods .....	109,172	109,089	107,034	114,278	121,366	134,691	142,938	21,141	21,447	21,062	21,775	23,008	24,964	26,179
29	Lumber and wood products .....	2,620	2,668	2,693	2,987	3,221	3,643	3,825	346	367	349	382	401	450	440
30	Furniture and fixtures .....	2,912	3,017	2,988	3,241	3,502	3,799	4,039	487	482	472	515	539	550	547
31	Stone, clay, and glass products .....	3,775	3,935	3,781	4,085	4,247	4,555	4,800	674	712	695	751	813	863	888
32	Primary metal industries .....	12,214	12,272	11,866	12,375	12,931	13,923	14,450	2,188	2,199	2,145	2,148	2,263	2,392	2,208
33	Fabricated metal products .....	16,116	16,226	15,934	16,814	17,736	19,581	20,704	3,482	3,562	3,439	3,687	3,877	4,169	4,543
34	Industrial machinery and equipment .....	23,279	23,401	22,866	23,885	25,416	27,666	29,813	6,191	6,182	6,061	6,091	6,522	7,031	7,471
35	Electronic and other electric equipment .....	11,428	11,448	11,630	12,170	12,878	13,993	14,054	3,647	3,808	3,871	3,989	4,227	4,671	5,095
36	Motor vehicles and equipment .....	26,132	25,215	24,289	27,506	30,385	36,299	39,691	1,322	1,328	1,288	1,422	1,566	1,930	2,064
37	Other transportation equipment .....	4,552	4,609	4,539	4,290	4,036	3,945	4,151	540	521	500	452	455	474	536
38	Instruments and related products .....	4,116	4,297	4,423	4,754	4,795	4,932	5,038	1,448	1,515	1,476	1,498	1,538	1,582	1,544
39	Miscellaneous manufacturing industries .....	2,028	2,001	2,024	2,171	2,220	2,353	2,374	816	773	766	840	806	852	844
40	Nondurable goods .....	46,038	48,553	50,418	53,913	55,919	58,327	60,605	13,209	14,178	14,700	15,762	16,187	16,783	17,349
41	Food and kindred products .....	8,933	9,457	9,879	10,524	10,650	10,947	11,320	3,018	3,305	3,427	3,690	3,701	3,773	3,939
42	Tobacco products .....	16	17	18	17	17	17	20	13	14	(D)	16	15	15	18
43	Textile mill products .....	361	386	380	392	399	422	414	73	91	(D)	95	93	102	105
44	Apparel and other textile products .....	1,701	1,580	1,543	1,501	1,595	1,756	1,837	321	318	324	334	334	347	353
45	Paper and allied products .....	5,438	5,766	5,861	6,284	6,525	6,838	7,083	1,036	1,128	1,138	1,239	1,295	1,346	1,425
46	Printing and publishing .....	9,684	10,071	10,486	11,205	11,564	12,075	12,516	3,697	3,786	3,842	3,984	4,107	4,229	4,343
47	Chemicals and allied products .....	10,199	11,219	12,186	13,206	13,838	14,046	14,774	2,890	3,250	3,487	3,878	3,976	4,088	4,209
48	Petroleum and coal products .....	1,304	1,382	1,383	1,496	1,440	1,494	1,439	435	478	501	548	550	663	589
49	Rubber and miscellaneous plastics products .....	7,941	8,181	8,210	8,829	9,414	10,218	10,662	1,623	1,705	1,769	1,882	2,019	2,116	2,264
50	Leather and leather products .....	462	495	473	458	475	513	539	102	103	107	96	96	104	104
51	Transportation and public utilities .....	33,440	35,110	36,356	38,178	40,510	43,126	45,201	11,692	12,360	12,960	13,698	14,642	15,446	16,221
52	Railroad transportation .....	2,370	2,247	2,349	2,447	2,452	2,414	2,480	896	858	948	967	992	995	1,040
53	Trucking and warehousing .....	10,354	10,832	11,030	11,667	12,682	13,952	14,932	2,984	3,109	3,124	3,230	3,543	3,908	4,145
54	Water transportation .....	364	373	401	412	442	452	451	98	105	119	113	137	130	135
55	Other transportation .....	5,679	6,033	6,454	6,793	7,264	7,895	8,288	2,894	3,056	3,299	3,439	3,665	3,910	3,933
56	Communications .....	7,507	7,975	8,012	8,273	8,800	9,272	9,714	2,660	2,827	2,836	3,151	3,483	3,608	3,905
57	Electric, gas, and sanitary services .....	7,165	7,650	8,109	8,586	8,870	9,142	9,336	2,159	2,405	2,634	2,797	2,823	2,895	3,062
58	Wholesale trade .....	36,004	37,906	38,990	41,007	41,961	44,470	47,887	13,368	13,861	14,138	14,760	14,747	15,334	16,408
59	Retail trade .....	48,806	50,621	51,859	54,638	56,851	60,760	64,723	14,414	14,692	14,978	15,668	16,242	17,118	18,208
60	Finance, insurance, and real estate .....	29,969	32,697	35,041	40,586	42,590	44,571	46,968	11,393	12,758	14,069	16,734	16,841	17,475	18,509
61	Depository and nondepository institutions .....	10,499	11,080	11,597	12,900	13,781	14,103	14,597	3,985	4,163	4,336	4,831	5,252	5,405	5,623
62	Other finance, insurance, and real estate .....	19,471	21,617	23,444	27,686	28,809	30,468	32,371	7,408	8,595	9,733	11,903	11,589	12,070	12,886
63	Services .....	120,551	130,689	136,692	149,410	157,440	167,284	181,451	40,872	44,202	46,170	51,167	53,727	56,548	61,553
64	Hotels and other lodging places .....	2,309	2,509	2,605	2,798	2,843	2,939	3,212	853	923	968	1,065	1,063	1,098	1,225
65	Personal services .....	4,848	4,964	5,017	5,356	5,900	6,107	6,420	1,466	1,442	1,441	1,561			

and Earnings by Industry <sup>1</sup>, 1989-95  
of dollars]

Indiana							Michigan							Ohio							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
90,039	95,404	98,783	106,248	112,116	117,815	124,384	166,437	174,211	179,031	188,535	198,910	214,473	228,369	186,313	196,880	203,551	214,974	224,420	236,614	251,037	1
5,524	5,555	5,603	5,652	5,706	5,752	5,803	9,253	9,311	9,370	9,423	9,460	9,497	9,549	10,829	10,862	10,932	11,005	11,061	11,102	11,151	2
16,300	17,174	17,629	18,797	19,650	20,482	21,433	17,987	18,710	19,106	20,007	21,026	22,584	23,915	17,205	18,125	18,620	19,535	20,289	21,312	22,514	3
65,352	68,661	70,703	76,513	80,905	86,453	90,885	119,622	124,011	125,084	133,710	141,676	154,507	164,552	133,496	140,396	143,292	152,792	159,473	169,800	179,129	4
4,215	4,451	4,724	5,020	5,331	5,804	6,143	7,579	7,875	8,172	8,625	9,116	10,075	10,729	8,705	9,161	9,632	10,055	10,584	11,477	12,162	5
1,340	1,453	1,469	1,618	1,741	1,807	1,907	472	445	466	521	572	604	633	-1,001	-1,070	-1,074	-1,127	-1,135	-1,218	-1,285	6
62,478	65,663	67,448	73,111	77,315	82,457	86,649	112,515	116,580	117,377	125,607	133,132	145,035	154,456	123,790	130,165	132,586	141,610	147,753	157,105	165,682	7
15,500	16,549	16,702	16,616	17,200	17,797	19,258	31,640	32,351	32,017	32,697	35,862	38,582	38,582	32,843	34,675	35,567	34,525	35,910	36,962	40,036	8
12,061	13,193	14,633	16,521	17,601	17,561	18,477	23,963	25,991	29,303	30,912	33,081	33,575	35,331	29,680	32,040	35,399	38,839	40,757	42,547	45,319	9
52,853	55,725	57,718	61,498	64,587	68,941	72,681	98,916	102,788	103,718	110,181	115,411	124,950	132,976	110,255	115,771	117,895	124,784	129,379	137,232	144,861	10
6,037	6,531	7,064	7,899	8,827	9,605	10,188	11,912	12,523	12,929	14,928	16,881	19,097	20,118	11,618	12,456	13,165	14,724	16,220	17,421	18,280	11
6,463	6,405	5,920	7,116	7,492	7,907	8,016	8,793	8,700	8,436	8,602	9,383	10,460	11,458	11,623	12,169	12,231	13,283	13,873	15,147	15,988	12
708	565	-77	-458	-551	-408	-136	659	366	216	160	247	-48	-107	881	850	320	709	531	737	448	13
5,754	5,840	5,998	6,658	6,941	7,499	8,152	8,134	8,333	8,220	8,442	9,136	10,508	11,351	10,743	11,319	11,912	12,574	13,342	14,410	15,540	14
895	780	130	678	788	634	87	945	730	600	588	676	381	540	1,097	1,106	571	982	826	1,017	725	15
64,458	67,881	70,573	75,836	80,117	85,819	90,798	118,677	123,281	124,484	133,122	141,000	154,126	164,012	132,399	139,291	142,721	151,810	158,647	168,783	178,405	16
56,036	58,736	60,831	65,564	69,449	74,821	79,511	102,651	105,946	106,277	113,956	121,154	133,774	143,277	115,900	120,602	123,014	130,973	136,941	146,231	154,914	17
246	281	302	329	343	376	408	426	461	504	536	564	653	713	517	587	627	682	704	762	815	18
243	276	298	325	340	373	404	410	462	486	519	552	637	697	511	577	620	675	702	759	810	19
3	4	4	4	3	4	4	16	19	18	17	12	16	16	7	9	7	7	2	3	5	20
344	392	362	354	335	357	343	382	370	400	400	419	427	446	715	661	803	734	638	653	653	21
0	0	0	0	0	0	0	123	109	138	143	141	153	152	-16	-109	-74	(D)	(D)	(D)	(D)	22
232	279	248	235	(D)	(D)	(D)	6	10	9	10	11	10	11	10	362	378	332	298	(D)	(D)	23
20	19	20	19	(D)	(D)	(D)	150	149	155	145	160	156	172	199	211	226	(D)	215	232	257	24
91	94	94	100	(D)	(D)	(D)	102	102	98	102	107	109	112	170	182	171	(D)	190	204	212	25
4,080	4,243	4,373	4,468	4,778	5,436	5,655	6,092	6,306	5,873	5,895	6,345	7,290	7,834	7,254	7,714	7,380	7,583	8,240	9,184	9,433	26
21,765	22,145	22,510	24,323	25,950	27,963	29,966	40,962	40,433	39,619	42,764	45,973	52,380	55,608	41,025	41,672	41,534	44,173	45,859	48,946	51,343	27
15,943	15,896	15,864	17,163	18,442	20,371	21,665	32,908	32,229	31,128	33,700	36,464	42,142	44,933	28,511	28,604	28,055	29,813	31,020	33,588	35,582	28
625	620	580	640	706	803	859	425	431	455	515	542	633	674	553	553	501	659	722	819	886	29
530	552	548	602	654	712	761	1,191	1,254	1,228	1,491	1,698	1,539	1,651	1,698	1,608	1,403	449	442	475	512	30
555	584	571	611	631	672	744	680	697	659	701	746	835	894	1,612	1,656	1,568	1,696	1,704	1,803	1,876	31
3,027	3,044	2,981	3,136	3,255	3,390	3,622	1,900	1,794	1,619	1,756	1,777	1,918	2,012	4,428	4,555	4,450	4,506	4,842	5,344	5,651	32
1,658	1,697	1,723	1,809	1,929	2,129	2,249	4,532	4,475	4,369	4,652	4,996	5,677	5,929	4,663	4,646	4,538	4,745	4,927	5,407	5,652	33
2,318	2,321	2,280	2,537	2,826	3,063	3,272	5,067	5,091	4,972	5,240	5,601	6,195	6,739	5,964	5,964	5,832	6,052	6,344	6,858	7,522	34
2,896	2,757	2,779	2,908	3,038	3,334	3,722	1,151	1,088	1,085	1,155	1,353	1,487	1,513	2,632	2,646	2,664	2,830	2,892	3,009	3,108	35
2,430	2,358	2,314	2,982	3,438	4,176	5,231	16,468	15,244	16,838	18,506	22,274	23,862	24,954	23,862	24,954	24,954	27,629	28,535	27,629	27,629	36
1,019	1,029	1,094	887	898	992	1,083	659	642	644	623	595	560	549	2,096	2,171	2,068	2,077	1,811	1,608	1,595	37
593	638	686	727	722	718	755	568	598	616	666	672	718	752	802	833	885	1,026	1,061	1,081	1,136	38
293	296	308	324	344	365	369	265	251	243	264	274	294	311	399	417	425	444	472	499	495	39
5,823	6,249	6,646	7,160	7,508	7,592	8,073	8,491	8,053	8,063	8,491	9,063	10,238	10,675	12,514	13,068	13,479	14,360	14,839	15,358	15,761	40
899	933	957	1,015	1,032	1,053	1,095	1,402	1,434	1,516	1,628	1,627	1,711	1,717	1,900	1,949	2,050	2,171	2,220	2,250	2,308	41
1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	42
21	21	24	28	32	36	36	50	47	57	61	57	39	121	128	128	115	119	128	136	136	43
174	176	181	198	210	222	215	795	674	629	544	600	723	772	280	276	269	277	301	312	331	44
398	436	458	503	535	560	562	767	794	812	881	923	959	990	1,304	1,361	1,362	1,453	1,497	1,587	1,627	45
1,023	1,082	1,138	1,239	1,266	1,331	1,442	1,478	1,892	1,813	1,892	1,943	2,330	2,441	2,552	2,441	2,552	2,724	2,814	2,960	3,064	46
1,808	2,088	2,412	2,575	2,737	2,529	2,760	2,022	2,140	2,267	2,431	2,521	2,645	2,813	3,044	3,280	3,511	3,774	4,012	4,120	4,287	47
200	184	195	215	213	216	222	114	112	111	103	111	111	111	511	511	614	546	480	496	498	48
1,261	1,287	1,241	1,348	1,444	1,604	1,704	1,390	1,429	1,415	1,559	1,756	2,023	2,161	2,915	2,955	2,975	3,154	3,250	3,435	3,419	49
38	41	38	38	38	41	42	73	95	89	105	97	112	129	80	84	77	80	85	85	93	50
4,408	4,546	4,671	4,907	5,123	5,416	5,700	6,100	6,370	6,497	6,746	7,139	7,713	8,035	7,871	8,191	8,400	8,785	9,270	9,905	10,317	51
355	345	354	389	360	360	374	358	334	330	338	346	327	324	553	504	494	544	533	508	503	52
1,777	1,871	1,936	2,057	2,190	2,359	2,515	1,698	1,706	1,698	1,706	1,947	2,189	2,339	2,681	2,718	2,718	3,150	3,439	3,684	3,53	53
59	65	68	78	81	79	84	47	46	51	50	53	60	59	140	137	141	148	158	145	154	54
437	441	456	490	522	586	660	1,094	1,164	1,233	1,288	1,372	1,516	1,645	845	919	976	1,046	1,138	1,281	1,398	55
865	868	859	850	874	884	879	1,367	1,487	1,417	1,403	1,469	1,555	1,579	1,960	2,067	2,161	2,134	2,215			

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Wisconsin							Plains Region						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	81,794	86,869	90,599	97,152	101,762	107,469	114,042	297,009	315,716	327,515	349,632	360,070	382,751	403,508
2	Population (thousands) <sup>2</sup> .....	4,857	4,902	4,949	4,997	5,044	5,082	5,123	17,595	17,688	17,798	17,941	18,084	18,214	18,348
3	Per capita personal income (dollars) <sup>3</sup> .....	16,842	17,720	18,306	19,442	20,174	21,148	22,261	16,880	17,849	18,401	19,488	19,911	21,014	21,992
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	57,408	60,730	62,837	68,173	71,815	76,525	80,827	213,257	226,045	232,301	250,877	257,633	277,286	289,521
5	Less: Personal contributions for social insurance <sup>4</sup> .....	3,587	3,807	4,039	4,335	4,560	4,953	5,259	14,436	15,292	16,162	17,036	17,883	19,311	20,507
6	Plus: Adjustment for residence <sup>5</sup> .....	1,247	1,324	1,362	1,453	1,506	1,584	1,666	-2,305	-2,406	-2,454	-2,598	-2,688	-2,829	-3,005
7	Equals: Net earnings by place of residence .....	55,068	58,246	60,160	65,292	68,762	73,156	77,233	196,516	208,348	213,684	231,242	237,063	255,147	266,009
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	14,944	15,908	16,423	16,671	17,123	17,753	19,171	58,657	62,231	63,715	64,357	65,425	67,303	73,058
9	Plus: Transfer payments .....	11,782	12,715	14,016	15,189	15,877	16,561	17,638	41,836	45,137	50,115	54,033	57,582	60,301	64,441
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	45,959	49,259	51,315	55,386	58,180	61,819	65,459	166,543	176,721	183,269	195,391	203,308	215,439	228,629
11	Other labor income .....	5,257	5,846	6,336	7,100	7,880	8,480	8,964	17,927	19,745	21,477	23,948	26,058	27,701	29,351
12	Proprietors' income <sup>7</sup> .....	6,192	5,624	5,186	5,687	5,755	6,226	6,405	28,786	29,579	27,555	31,537	28,267	34,146	31,541
13	Farm .....	1,276	807	328	414	79	112	-204	7,674	8,819	6,394	8,460	4,135	8,005	3,092
14	Nonfarm .....	4,915	4,817	4,858	5,273	5,676	6,115	6,608	21,112	20,760	21,161	23,077	24,131	26,142	28,449
<b>Earnings by Industry</b>															
15	Farm .....	1,629	1,247	782	906	574	609	298	8,939	10,256	7,752	9,850	5,588	9,531	4,626
16	Nonfarm .....	55,779	59,483	62,056	67,267	71,241	75,916	80,529	204,318	215,790	224,549	241,027	252,044	267,755	284,895
17	Private .....	47,924	51,002	53,044	57,545	60,989	65,247	69,444	171,696	180,586	187,366	202,056	211,644	225,706	241,198
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	311	365	388	417	442	466	496	1,283	1,489	1,568	1,698	1,786	1,908	2,032
19	Agricultural services .....	297	349	372	403	428	451	479	1,258	1,464	1,548	1,679	1,773	1,894	2,016
20	Forestry, fisheries, and other <sup>8</sup> .....	14	16	17	14	14	15	17	25	25	20	20	13	14	
21	Mining .....	79	85	90	99	106	114	118	1,202	1,298	1,439	1,406	1,374	1,378	1,479
22	Metal mining .....	2	3	4	4	4	4	5	363	377	442	445	388	399	432
23	Coal mining .....	5	7	6	6	7	6	7	156	180	204	180	199	160	174
24	Oil and gas extraction .....	3	4	8	6	7	8	9	385	430	481	459	455	454	487
25	Nonmetallic minerals, except fuels .....	68	72	73	83	87	93	98	298	311	312	322	331	365	386
26	Construction .....	3,271	3,637	3,751	4,096	4,377	4,796	4,896	11,903	12,235	12,064	13,163	14,026	16,213	16,849
27	Manufacturing .....	17,109	17,767	18,024	19,395	20,308	21,981	23,367	44,022	45,459	46,360	49,433	51,150	54,474	57,618
28	Durable goods .....	10,669	10,913	10,923	11,827	12,432	13,625	14,579	26,336	26,927	26,993	28,714	29,666	31,778	33,656
29	Lumber and wood products .....	672	698	718	790	849	939	966	1,225	1,264	1,313	1,474	1,549	1,749	1,839
30	Furniture and fixtures .....	297	325	338	393	434	474	495	713	751	751	864	925	993	1,054
31	Stone, clay, and glass products .....	255	285	289	326	354	382	398	1,032	1,098	1,055	1,109	1,159	1,263	1,339
32	Primary metal industries .....	671	680	671	729	793	878	957	1,105	1,145	1,104	1,162	1,219	1,333	1,429
33	Fabricated metal products .....	1,782	1,847	1,865	1,921	2,007	2,198	2,332	3,173	3,560	3,621	3,667	3,689	3,880	4,095
34	Industrial machinery and equipment .....	3,739	3,813	3,721	3,964	4,123	4,519	4,809	7,067	7,034	6,908	7,268	7,886	8,434	8,893
35	Electronic and other electric equipment .....	1,102	1,149	1,232	1,287	1,367	1,492	1,616	3,497	3,297	3,483	3,668	3,749	4,032	4,068
36	Motor vehicles and equipment .....	957	894	809	1,030	1,105	1,271	1,412	2,251	2,149	2,090	2,398	2,541	2,929	3,364
37	Other transportation equipment .....	238	246	234	251	276	312	388	3,793	3,984	3,871	4,073	3,837	3,912	4,079
38	Instruments and related products .....	704	713	766	836	801	815	851	1,918	2,053	2,156	2,348	2,351	2,445	2,668
39	Miscellaneous manufacturing industries .....	254	264	282	300	323	345	355	561	593	640	685	761	809	829
40	Nondurable goods .....	6,440	6,853	7,102	7,568	7,876	8,356	8,788	17,686	18,532	19,366	20,718	21,484	22,696	23,962
41	Food and kindred products .....	1,714	1,835	1,929	2,020	2,069	2,161	2,261	5,851	6,091	6,521	6,927	7,172	7,626	8,204
42	Tobacco products .....	0	0	0	0	0	0	0	1	1	1	1	1	1	1
43	Textile mill products .....	96	99	95	97	94	99	98	89	82	86	87	88	97	97
44	Apparel and other textile products .....	131	136	140	148	150	152	166	594	599	647	716	753	789	793
45	Paper and allied products .....	1,933	2,047	2,090	2,209	2,276	2,386	2,479	2,376	2,454	2,548	2,712	2,769	2,864	2,956
46	Printing and publishing .....	1,192	1,284	1,350	1,501	1,564	1,663	1,772	4,040	4,316	4,452	4,731	4,897	5,207	5,457
47	Chemicals and allied products .....	435	460	509	548	594	663	704	2,483	2,589	2,693	2,897	3,012	3,163	3,342
48	Petroleum and coal products .....	16	15	16	17	19	20	20	302	330	335	370	374	394	399
49	Rubber and miscellaneous plastics products .....	752	805	810	886	945	1,040	1,114	1,620	1,733	1,747	1,954	2,097	2,256	2,430
50	Leather and leather products .....	169	172	162	143	165	171	172	332	337	337	324	320	299	283
51	Transportation and public utilities .....	3,370	3,642	3,827	4,041	4,337	4,645	4,928	16,819	17,506	18,208	18,997	19,690	20,424	21,766
52	Railroad transportation .....	208	206	220	210	221	225	240	2,119	2,078	2,094	2,128	2,160	2,113	2,163
53	Trucking and warehousing .....	1,356	1,473	1,550	1,683	1,848	2,056	2,248	4,964	5,200	5,401	5,678	6,050	6,528	7,040
54	Water transportation .....	20	20	22	23	23	25	28	126	131	149	137	113	123	116
55	Other transportation .....	410	454	490	529	567	602	652	3,097	3,179	3,257	3,503	3,430	3,462	3,600
56	Communications .....	655	726	739	734	760	798	838	3,701	3,973	4,093	4,117	4,328	4,444	4,933
57	Electric, gas, and sanitary services .....	721	763	806	862	918	939	923	2,812	2,945	3,214	3,434	3,608	3,754	3,914
58	Wholesale trade .....	3,466	3,704	3,843	4,115	4,283	4,524	4,865	15,488	16,362	16,841	18,104	18,321	19,468	21,044
59	Retail trade .....	5,354	5,683	5,909	6,278	6,580	7,002	7,399	20,483	21,271	22,093	23,440	24,642	26,369	27,931
60	Finance, insurance, and real estate .....	3,129	3,429	3,644	4,182	4,592	4,762	5,155	13,174	14,209	15,005	16,871	18,273	19,159	20,194
61	Depository and nondepository institutions .....	969	1,039	1,085	1,225	1,337	1,341	1,365	4,380	4,612	4,816	5,257	5,730	5,941	6,192
62	Other finance, insurance, and real estate .....	2,160	2,390	2,559	2,957	3,255	3,421	3,790	8,794	9,597	10,189	11,614	12,543	13,218	14,002
63	Services .....	11,836	12,690	13,566	14,922	15,965	16,957	18,227	47,320	50,757	53,789	58,944	62,382	66,394	72,286
64	Hotels and other lodging places .....	252	281	296	325	344	360	390	1,098	1,192	1,263	1,394	1,464	1,499	1,573
65	Personal services .....	548	567	584	622	680	700	730	2,329	2,282	2,270	2,412	2,648	2,747	2,866
66	Private households .....	89	93	90	100	105	106	114	400	416	402	444	467	473	506
67	Business services .....	1,948	1,916	1,961	2,155	2,291	2,491	2,738	7,636	8,159	8,268	9,359	10,004	11,026	12,715
68	Auto repair, services, and parking .....	410	443	451	472	520	568	610	1,838	1,919	1,928	2,021	2,225	2,405	2,574
69	Miscellaneous repair services .....	179	196	187											

and Earnings by Industry <sup>1</sup>, 1989-95

[of dollars]

Iowa							Kansas							Minnesota							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
44,604	47,140	48,537	51,973	52,396	57,073	59,453	41,564	44,620	46,261	49,221	51,247	53,255	56,028	79,870	84,996	88,055	94,800	97,949	104,783	110,494	1
2,771	2,780	2,792	2,808	2,821	2,829	2,842	2,473	2,481	2,492	2,518	2,535	2,554	2,565	4,338	4,387	4,429	4,474	4,524	4,567	4,610	2
16,099	16,959	17,386	18,510	18,571	20,172	20,921	16,808	17,988	18,567	19,549	20,215	20,851	21,841	18,411	19,374	19,880	21,189	21,649	22,942	23,971	3
31,003	32,574	33,358	36,254	36,120	40,527	41,527	28,356	30,456	31,383	34,085	35,397	37,135	38,655	59,647	63,356	65,079	70,757	72,800	78,348	82,302	4
2,123	2,257	2,382	2,497	2,618	2,839	3,014	1,953	2,067	2,199	2,309	2,427	2,601	2,745	4,042	4,308	4,563	4,876	5,115	5,514	5,836	5
241	280	302	333	327	323	342	936	970	955	991	1,055	1,130	1,217	-461	-481	-503	-537	-550	-571	-599	6
29,121	30,597	31,278	34,090	33,828	38,010	38,855	27,338	29,359	30,139	32,766	34,025	35,664	37,126	55,144	58,567	60,013	65,344	67,135	72,263	75,867	7
8,967	9,540	9,636	9,680	9,942	10,087	11,063	8,419	8,974	9,220	8,905	9,086	9,206	10,147	14,341	15,140	15,796	16,131	16,626	17,503	18,607	8
6,516	7,003	7,623	8,202	8,626	8,976	9,536	5,806	6,288	6,903	7,550	8,136	8,384	8,755	10,384	11,290	12,246	13,325	14,188	15,018	16,021	9
23,035	24,543	25,573	27,249	28,432	30,278	32,057	22,184	23,535	24,488	26,201	27,087	28,481	30,104	47,908	51,005	53,045	57,158	59,458	62,877	66,501	10
2,580	2,853	3,090	3,409	3,720	4,008	4,227	2,400	2,661	2,939	3,253	3,546	3,739	3,970	5,143	5,645	6,129	6,816	7,391	7,801	8,214	11
5,388	5,178	4,695	5,596	3,968	6,241	5,244	3,772	4,260	3,956	4,631	4,764	4,915	4,580	6,596	6,706	5,905	6,783	5,951	7,670	7,587	12
1,972	1,891	1,337	2,116	353	2,303	931	631	1,278	863	1,315	1,230	1,116	449	1,792	1,681	837	886	-291	-931	-286	13
3,416	3,287	3,359	3,479	3,615	3,938	4,312	3,141	2,982	3,093	3,315	3,533	3,798	4,131	4,804	5,025	5,068	5,897	6,242	6,739	7,301	14
2,233	2,184	1,610	2,399	657	2,594	1,220	827	1,493	1,060	1,508	1,433	1,352	687	2,058	2,007	1,167	1,238	61	1,283	641	15
28,770	30,390	31,748	33,855	35,463	37,933	40,307	27,529	28,962	30,323	32,577	33,964	35,783	37,967	57,588	61,350	63,912	69,520	72,739	77,065	81,660	16
23,992	25,276	26,333	28,195	29,569	31,802	33,915	22,466	23,542	24,617	26,410	27,513	29,077	31,061	49,439	52,448	54,533	59,664	62,552	66,372	70,589	17
255	307	328	367	373	394	421	170	195	219	224	240	256	279	270	309	323	349	364	389	408	18
253	305	326	365	371	392	419	168	194	218	224	239	256	278	257	295	312	338	356	381	401	19
2	2	2	2	2	2	2	1	1	1	1	1	1	2	12	14	11	11	8	8	7	20
64	68	79	82	81	83	85	314	352	395	378	377	382	404	328	368	374	376	365	395	429	21
0	0	0	0	(D)	(D)	(D)	0	0	0	0	(D)	(D)	(D)	243	276	298	298	288	307	335	22
6	8	13	13	(D)	(D)	(D)	23	25	25	(D)	13	(D)	(D)	7	14	6	2	1	1	1	23
2	2	3	3	(D)	(D)	(D)	269	299	337	330	329	331	352	17	14	12	13	13	14	16	24
56	58	63	66	67	71	72	27	31	33	(D)	(D)	39	39	62	64	58	63	64	73	77	25
1,500	1,718	1,794	1,939	2,059	2,361	2,493	1,544	1,541	1,540	1,739	1,840	2,097	2,191	3,498	3,630	3,494	3,836	4,005	4,350	4,500	26
7,142	7,422	7,493	7,937	8,332	8,988	9,368	5,521	5,734	5,942	6,284	6,439	6,835	7,201	13,853	14,325	14,769	15,896	16,426	17,307	18,175	27
4,388	4,494	4,439	4,688	4,942	5,402	5,665	3,499	3,653	3,753	3,953	4,218	4,462	4,637	8,373	8,497	8,778	9,290	9,662	10,188	10,634	28
176	189	199	232	243	274	305	73	76	76	87	94	115	120	611	610	645	731	772	856	869	29
157	172	161	180	203	212	212	34	45	42	37	37	41	45	48	154	152	154	175	185	200	30
163	174	177	189	192	211	219	190	202	191	200	208	228	230	258	268	256	274	297	320	356	31
303	315	303	327	333	367	397	85	86	83	86	94	107	115	233	237	230	243	249	286	313	32
532	557	557	557	572	633	653	290	293	307	285	295	304	303	1,252	1,278	1,320	1,299	1,284	1,330	1,470	33
1,673	1,680	1,602	1,650	1,774	1,929	2,060	603	638	630	638	707	788	877	3,281	3,145	3,101	3,253	3,483	3,554	3,535	34
802	835	886	921	952	1,002	1,014	228	239	263	282	293	312	308	848	933	1,006	1,085	1,108	1,192	1,187	35
298	283	269	319	356	434	458	271	299	306	363	432	439	239	200	281	289	347	350	387	356	36
62	70	67	78	82	94	110	1,581	1,676	1,754	1,900	1,774	1,759	1,838	185	187	187	233	231	264	256	37
89	80	78	78	72	72	70	110	105	108	106	116	127	146	1,131	1,262	1,361	1,496	1,496	1,552	1,766	38
133	137	140	158	162	173	167	34	35	38	41	45	48	45	182	191	218	220	268	286	306	39
2,754	2,929	3,054	3,249	3,390	3,586	3,703	2,022	2,081	2,189	2,331	2,467	2,617	2,738	5,480	5,828	6,092	6,606	6,764	7,120	7,541	40
1,276	1,364	1,431	1,519	1,582	1,668	1,715	670	686	746	773	847	918	969	1,498	1,564	1,662	1,798	1,772	1,868	2,019	41
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
10	11	10	14	16	19	16	6	6	7	8	5	8	10	50	48	50	46	47	47	46	43
83	85	90	102	107	111	115	53	55	77	85	90	97	88	52	56	59	70	76	81	101	44
152	159	171	184	194	206	219	134	136	144	155	167	159	157	1,681	1,735	1,825	1,862	1,893	1,958	45	
566	595	629	655	672	751	757	509	541	575	612	646	678	1,392	1,504	1,563	1,679	1,741	1,863	1,976	46	
231	249	276	302	317	342	318	283	283	280	296	301	294	305	373	390	419	494	519	545	562	47
5	10	10	11	11	11	8	115	119	122	131	126	128	129	106	118	122	140	147	155	158	48
415	439	420	444	472	485	527	259	260	269	303	325	351	396	381	411	425	491	533	593	653	49
16	17	17	19	20	25	29	3	3	3	4	6	6	6	50	55	56	63	68	75	72	50
1,924	1,980	2,018	2,100	2,228	2,382	2,626	2,399	2,484	2,610	2,752	2,858	2,952	3,030	4,145	4,338	4,558	4,769	4,835	4,980	5,381	51
238	220	209	208	206	204	209	440	402	405	430	432	419	425	332	340	353	346	352	340	345	52
772	805	822	857	944	1,048	1,149	709	741	775	799	835	887	928	981	1,026	1,055	1,078	1,155	1,266	1,406	53
8	9	11	12	14	14	15	1	1	1	1	1	1	1	37	36	42	40	33	33	36	54
123	125	128	134	143	151	159	256	268	284	333	328	329	275	1,318	1,426	1,493	1,628	1,581	1,557	1,691	55
391	404	386	398	413	438	538	512	570	606	628	681	704	770	762	758	809	805	831	865	969	56
393	418	462	491	509	528	556	482	502	538	561	582	613	632	716	752	807	872	884	919	934	57
2,104	2,204	2,296	2,493	2,532	2,674	2,890	2,057	2,224	2,277	2,443	2,456	2,590	2,894	4,366	4,599	4,830	5,244	5,392	5,872	6,289	58
2,940	3,144	3,300	3,467	3,597	3,877	4,080	2,782	2,891	3,037	3,230	3,374	3,591	3,831	5,647	5,836	5,944	6,340	6,725	7,187	7,582	59
1,872	1,997																				

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Missouri							Nebraska						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	86,441	90,511	94,654	99,702	103,038	108,952	116,154	25,888	27,858	28,804	30,932	31,835	33,366	35,161
2	Population (thousands) <sup>2</sup> .....	5,096	5,126	5,158	5,193	5,235	5,278	5,324	1,575	1,581	1,592	1,604	1,614	1,623	1,637
3	Per capita personal income (dollars) <sup>3</sup> .....	16,963	17,656	18,352	19,200	19,682	20,644	21,819	16,438	17,624	18,096	19,284	19,727	20,555	21,477
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	62,563	64,977	66,646	71,061	73,645	78,637	83,278	18,947	20,495	21,159	22,552	23,112	24,504	25,529
5	Less: Personal contributions for social insurance <sup>4</sup> .....	4,094	4,283	4,484	4,697	4,913	5,320	5,673	1,282	1,368	1,447	1,517	1,603	1,733	1,845
6	Plus: Adjustment for residence <sup>5</sup> .....	-2,463	-2,577	-2,580	-2,688	-2,784	-2,931	-3,128	-352	-370	-381	-416	-421	-438	-468
7	Equals: Net earnings by place of residence .....	56,005	58,118	59,582	63,677	65,948	70,385	74,476	17,313	18,756	19,330	20,619	21,087	22,334	23,216
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	17,912	18,990	19,396	19,434	19,338	19,980	21,666	5,146	5,382	5,452	5,930	6,070	6,153	6,744
9	Plus: Transfer payments .....	12,524	13,403	15,675	16,591	17,752	18,587	20,012	3,429	3,720	4,022	4,382	4,678	4,879	5,200
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	50,158	52,638	53,867	56,768	58,972	62,606	66,701	13,941	14,988	15,695	16,620	17,300	18,381	19,617
11	Other labor income .....	5,438	5,918	6,372	7,175	7,758	8,249	8,798	1,446	1,627	1,787	2,002	2,200	2,343	2,482
12	Proprietors' income <sup>7</sup> .....	6,966	6,421	6,408	7,118	6,915	7,782	7,779	3,561	3,880	3,677	3,930	3,612	3,780	3,430
13	Farm .....	722	463	358	570	223	502	-120	1,667	2,036	1,849	1,967	1,538	1,538	1,006
14	Nonfarm .....	6,244	5,957	6,050	6,549	6,692	7,280	7,900	1,894	1,844	1,828	1,963	2,074	2,242	2,424
<b>Earnings by Industry</b>															
15	Farm .....	885	653	543	770	438	707	84	1,885	2,272	2,061	2,171	1,752	1,788	1,259
16	Nonfarm .....	61,678	64,324	66,103	70,292	73,207	77,929	83,194	17,062	18,223	19,098	20,380	21,360	22,716	24,270
17	Private .....	53,051	55,033	56,293	60,155	62,712	66,956	71,706	13,722	14,566	15,213	16,380	17,256	18,500	19,873
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	312	354	345	373	391	426	448	150	174	194	212	226	238	254
19	Agricultural services .....	306	350	341	370	390	424	445	149	173	193	211	226	237	253
20	Forestry, fisheries, and other <sup>8</sup> .....	6	4	4	3	1	2	1	1	1	1	1	0	0	1
21	Mining .....	206	200	248	222	211	182	209	51	61	63	64	65	64	65
22	Metal mining .....	45	33	61	(P)	27	21	27	0	1	1	1	1	1	2
23	Coal mining .....	59	61	83	(P)	81	47	53	10	17	15	(P)	(P)	18	20
24	Oil and gas extraction .....	7	8	8	7	8	9	10	13	14	18	14	14	13	13
25	Nonmetallic minerals, except fuels .....	95	98	97	92	95	105	118	27	28	29	(P)	(P)	31	31
26	Construction .....	3,784	3,658	3,497	3,766	4,046	4,927	5,151	897	937	963	1,025	1,142	1,351	1,415
27	Manufacturing .....	13,776	14,031	14,023	14,811	15,156	15,968	17,097	2,604	2,726	2,828	3,052	3,203	3,553	3,784
28	Durable goods .....	8,114	8,174	7,946	8,383	8,487	9,033	9,729	1,322	1,403	1,420	1,524	1,604	1,773	1,865
29	Lumber and wood products .....	255	273	274	300	306	350	370	45	46	48	44	51	59	59
30	Furniture and fixtures .....	281	295	303	358	370	404	435	72	78	75	88	99	102	100
31	Stone, clay, and glass products .....	318	338	317	325	340	365	391	65	73	70	76	76	86	89
32	Primary metal industries .....	408	427	409	418	446	467	496	65	67	66	71	77	83	84
33	Fabricated metal products .....	887	1,199	1,200	1,253	1,240	1,283	1,319	152	163	168	205	224	245	264
34	Industrial machinery and equipment .....	970	979	975	1,051	1,142	1,246	1,373	347	379	369	385	411	453	482
35	Electronic and other electric equipment .....	1,243	905	920	949	967	1,040	1,052	294	291	308	317	301	349	369
36	Motor vehicles and equipment .....	1,307	1,213	1,197	1,329	1,394	1,541	1,896	87	99	99	102	116	122	126
37	Other transportation equipment .....	1,888	1,968	1,775	1,768	1,647	1,679	1,756	55	60	65	69	78	90	93
38	Instruments and related products .....	417	423	413	454	445	454	430	117	125	130	141	147	159	177
39	Miscellaneous manufacturing industries .....	141	154	163	177	192	202	211	23	20	22	24	24	25	22
40	Nondurable goods .....	5,663	5,857	6,076	6,429	6,668	6,935	7,368	1,282	1,323	1,408	1,528	1,600	1,780	1,919
41	Food and kindred products .....	1,431	1,484	1,598	1,677	1,757	1,797	2,000	704	713	783	840	879	1,004	1,104
42	Tobacco products .....	0	(P)	0	(P)	(P)	0	1	(P)	(P)	0	(P)	(P)	0	0
43	Textile mill products .....	12	(P)	12	(P)	(P)	14	14	(P)	(P)	3	(P)	(P)	5	7
44	Apparel and other textile products .....	340	336	346	386	406	420	424	32	31	33	(P)	(P)	37	34
45	Paper and allied products .....	452	416	429	472	477	509	525	51	51	55	61	66	70	73
46	Printing and publishing .....	1,252	1,334	1,356	1,443	1,482	1,557	1,608	232	247	252	262	269	287	297
47	Chemicals and allied products .....	1,488	1,552	1,595	1,656	1,728	1,825	1,983	99	104	110	134	134	143	157
48	Petroleum and coal products .....	57	62	62	68	69	78	84	(P)	4	4	5	5	5	5
49	Rubber and miscellaneous plastics products .....	381	411	429	491	522	555	567	148	158	155	173	192	217	228
50	Leather and leather products .....	252	250	248	222	213	179	162	11	11	12	14	14	13	14
51	Transportation and public utilities .....	5,567	5,864	6,010	6,185	6,371	6,573	6,933	1,721	1,750	1,848	1,962	2,077	2,150	2,276
52	Railroad transportation .....	447	455	427	436	444	434	443	543	540	567	572	573	571	595
53	Trucking and warehousing .....	1,545	1,615	1,685	1,796	1,872	1,977	2,096	565	605	629	692	751	810	874
54	Water transportation .....	80	84	94	83	65	74	62	1	1	1	1	1	1	1
55	Other transportation .....	1,210	1,169	1,154	1,178	1,135	1,163	1,196	110	109	110	131	138	149	159
56	Communications .....	1,432	1,655	1,708	1,691	1,799	1,840	1,983	408	389	384	385	392	386	404
57	Electric, gas, and sanitary services .....	854	885	943	1,001	1,056	1,087	1,152	93	105	158	181	221	232	242
58	Wholesale trade .....	4,660	4,852	4,906	5,199	5,159	5,468	5,912	1,342	1,471	1,478	1,594	1,613	1,610	1,716
59	Retail trade .....	6,031	6,129	6,360	6,789	7,124	7,613	8,063	1,733	1,806	1,894	1,968	2,071	2,236	2,397
60	Finance, insurance, and real estate .....	3,921	4,235	4,355	4,844	5,184	5,443	5,725	1,283	1,362	1,415	1,571	1,672	1,750	1,879
61	Depository and nondepository institutions .....	1,308	1,400	1,434	1,557	1,680	1,760	1,826	389	403	424	464	488	510	582
62	Other finance, insurance, and real estate .....	2,612	2,836	2,921	3,287	3,504	3,683	3,899	893	959	992	1,107	1,184	1,240	1,297
63	Services .....	14,795	15,710	16,548	17,966	19,071	20,355	22,169	3,943	4,280	4,530	4,933	5,187	5,549	6,088
64	Hotels and other lodging places .....	388	417	423	463	501	527	541	69	76	82	89	90	87	92
65	Personal services .....	646	654	665	722	791	822	851	201	194	195	203	221	228	238
66	Private households .....	123	128	123	136	143	145	155	38	40	38	42	44	45	48
67	Business services .....	2,422	2,397	2,371	2,632	2,796	3,024	3,493	729	891	924	1,004	1,088	1,217	1,425
68	Auto repair, services, and parking .....	569	595	595	623	692	776	815	160	164	169	173	191	209	230
69	Miscellaneous repair services .....	210	223	214	224	256	267	290	91	94	83	84	89	96	103
70	Amusement and recreation services .....	397	467	522	592	620	678	910	74	89	104	145	137	144	154
71	Motion pictures .....	254	268	309	265	274	291	321	16	17	18	18	21	22	24
72	Health services .....	5,210	5,669	6,147	6,792	7,092	7,439	7,944	1,389	1,492	1,611	1,773	1,837	1,946	2,067
73	Legal services .....	1,083	1,138	1,207	1,305	1,355	1,450	1,522	290	252					

and Earnings by Industry <sup>1</sup>, 1989-95  
of dollars]

North Dakota							South Dakota							Southeast Region							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
8,844	9,767	9,846	10,765	10,863	11,620	11,945	9,798	10,824	11,358	12,240	12,742	13,702	14,272	936,366	1,001,437	1,048,772	1,115,491	1,181,182	1,249,083	1,333,148	1
646	637	634	635	637	638	641	697	697	702	709	717	724	729	58,734	59,467	60,266	61,091	61,925	62,770	63,574	2
13,683	15,324	15,525	16,944	17,058	18,204	18,625	14,063	15,538	16,177	17,252	17,774	18,934	19,576	15,943	16,840	17,402	18,260	19,074	19,899	20,970	3
6,030	6,646	6,773	7,577	7,551	8,297	8,325	6,711	7,541	7,902	8,591	9,009	9,839	9,906	650,938	691,204	716,117	769,868	811,515	860,793	915,810	4
463	495	536	552	584	626	667	479	514	551	589	623	677	726	43,136	45,832	48,421	51,467	54,588	58,023	62,997	5
-172	-179	-186	-205	-221	-235	-251	-34	-49	-60	-75	-94	-107	-118	4,674	5,287	5,796	6,073	6,285	6,313	6,379	6
5,395	5,973	6,051	6,820	6,746	7,436	7,407	6,199	6,978	7,291	7,926	8,293	9,055	9,062	612,476	650,659	673,492	724,473	763,212	808,084	859,192	7
1,860	2,075	1,998	1,991	2,045	2,038	2,240	2,012	2,131	2,218	2,286	2,318	2,336	2,591	180,841	192,578	197,417	192,347	204,184	215,013	231,399	8
1,589	1,720	1,797	1,955	2,072	2,146	2,298	1,587	1,715	1,849	2,028	2,131	2,311	2,619	143,049	158,200	177,864	198,671	213,786	225,987	242,557	9
4,670	4,959	5,197	5,539	5,823	6,143	6,527	4,648	5,054	5,405	5,855	6,236	6,674	7,123	529,944	564,021	582,138	621,861	652,845	691,308	735,921	10
427	476	525	578	643	688	731	493	565	635	716	801	873	929	55,339	61,431	65,809	72,527	79,303	84,058	89,189	11
933	1,211	1,052	1,459	1,085	1,466	1,067	1,570	1,922	1,862	2,020	1,972	2,292	1,854	1,067	65,751	68,171	75,479	79,367	85,427	90,700	12
263	543	349	718	301	621	130	627	927	801	889	782	994	410	8,832	7,681	9,755	10,163	10,157	10,507	9,225	13
671	668	703	742	784	845	937	944	995	1,061	1,131	1,191	1,299	1,444	56,823	58,071	58,415	65,316	69,210	74,920	81,475	14
343	632	431	798	385	719	229	707	1,015	880	966	863	1,088	506	11,147	10,374	12,356	12,627	12,888	13,109	11,891	15
5,687	6,014	6,343	6,779	7,166	7,578	8,096	6,004	6,527	7,022	7,625	8,146	8,751	9,400	639,791	680,830	703,761	757,240	798,627	847,684	903,919	16
4,311	4,571	4,834	5,191	5,531	5,925	6,365	4,715	5,148	5,543	6,061	6,511	7,074	7,689	523,648	554,606	570,035	616,580	652,613	696,000	746,178	17
50	55	52	57	63	67	71	77	93	107	116	130	139	151	3,972	4,511	4,809	5,075	5,308	5,812	6,276	18
49	54	52	56	63	66	71	76	93	105	115	129	138	150	3,458	3,926	4,271	4,566	4,852	5,293	5,734	19
1	1	1	1	1	1	1	1	1	1	1	1	1	1	514	585	538	509	456	520	542	20
139	156	167	165	170	167	180	99	94	113	120	105	105	108	7,860	8,557	8,506	8,132	7,796	8,181	8,422	21
0	0	0	0	0	0	0	76	68	82	(P)	72	69	68	79	85	91	87	85	90	101	22
55	57	58	62	69	68	72	0	0	5	3	(P)	(P)	(P)	3,852	4,243	4,031	3,936	3,545	3,744	3,730	23
74	89	98	88	85	81	88	4	4	4	4	(P)	(P)	(P)	2,622	2,896	3,108	2,871	2,879	2,982	3,103	24
10	10	11	16	19	20	20	22	21	21	21	24	27	29	1,307	1,334	1,276	1,239	1,286	1,488	25	
328	346	356	394	430	479	521	353	405	419	465	504	566	578	43,174	44,510	41,230	42,645	45,952	50,916	53,546	26
401	426	459	498	546	619	664	725	796	845	955	1,048	1,204	1,328	128,321	132,549	135,219	145,348	150,997	159,319	166,386	27
215	232	250	276	310	365	399	425	475	508	601	689	799	901	64,767	66,824	67,226	72,084	75,836	81,485	86,269	28
8	9	9	10	12	14	28	57	61	62	70	73	81	88	6,454	6,526	6,261	6,931	7,567	8,363	9,153	29
10	13	17	19	19	20	17	5	5	5	7	8	10	16	4,389	4,439	4,333	4,733	5,097	5,393	5,528	30
15	16	16	18	19	21	22	24	26	28	27	27	32	32	4,131	4,208	4,034	4,229	4,515	4,843	5,141	31
0	0	0	0	0	0	0	12	13	14	17	19	23	23	5,206	5,373	5,141	5,561	5,695	6,082	6,381	32
27	30	28	25	30	34	36	34	40	41	42	44	50	51	7,115	7,564	7,597	7,979	8,298	8,791	9,242	33
87	91	97	105	123	154	174	107	122	139	193	246	309	393	10,725	11,262	11,413	12,090	12,670	13,590	14,461	34
20	23	29	40	43	46	40	62	70	70	74	84	90	97	10,707	10,753	11,149	11,881	12,393	13,208	13,942	35
19	20	21	26	31	43	49	30	33	33	41	51	58	52	4,373	4,529	4,717	5,748	6,669	7,301	8,605	36
18	19	20	20	19	19	21	4	4	4	6	6	6	7	7,255	7,606	7,793	7,890	7,670	7,750	8,075	37
2	3	3	3	2	2	2	5	5	5	6	7	8	5	2,953	3,118	3,310	3,469	3,588	3,778	3,936	38
9	9	10	10	11	12	11	39	47	49	54	58	62	67	1,459	1,446	1,477	1,572	1,674	1,758	1,805	39
187	194	210	221	236	254	265	300	321	337	354	359	405	428	63,554	65,726	67,993	73,264	75,161	77,834	80,117	40
97	98	109	114	125	130	143	175	181	193	207	209	241	254	9,239	9,747	10,323	10,792	11,327	11,855	12,381	41
8	3	3	(P)	(P)	3	3	(P)	(P)	(P)	(P)	(P)	(P)	(P)	2,382	2,318	2,404	2,288	2,288	2,288	2,395	42
6	8	9	13	14	16	5	28	33	33	33	33	33	27	6,564	6,511	6,699	7,222	7,106	7,217	6,954	43
2	2	2	(P)	(P)	(P)	8	9	11	11	11	11	11	11	6,967	7,319	7,620	8,248	8,493	8,749	9,111	44
46	49	52	54	55	60	66	52	54	58	63	66	72	76	7,674	8,017	8,283	8,711	9,069	9,676	10,165	45
6	7	8	9	8	10	10	4	5	5	5	6	5	6	11,669	12,425	13,021	14,233	14,468	14,779	15,397	46
16	16	14	16	18	19	19	(P)	(P)	(P)	(P)	(P)	(P)	(P)	1,208	1,330	1,380	1,525	1,554	1,634	1,596	47
6	11	12	12	13	14	17	31	43	37	41	39	42	43	5,597	5,820	5,924	6,733	7,084	7,512	7,823	48
(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	448	438	442	442	447	426	413	49
574	592	634	667	717	744	798	489	499	531	562	604	643	721	46,647	49,576	51,863	55,431	58,942	62,620	66,597	51
88	88	100	100	116	108	105	32	32	34	36	38	38	40	2,873	2,864	2,961	3,203	2,969	2,944	3,046	52
157	165	175	187	202	221	234	244	260	270	291	319	349	349	12,423	12,932	13,307	14,435	15,742	17,200	18,473	53
0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,743	1,939	2,166	2,104	2,061	2,171	2,291	54
42	44	47	54	58	64	68	38	38	40	44	47	50	52	9,084	9,787	10,076	10,779	11,497	12,191	13,130	55
98	99	101	103	100	99	123	98	98	100	108	113	113	147	11,437	12,515	13,120	13,936	15,263	16,408	17,818	56
188	196	211	223	241	253	265	86	86	96	104	115	122	133	9,087	9,538	10,234	10,974	11,410	11,706	11,839	57
519	548	555	599	625	672	713	440	465	499	531	544	583	630	41,367	43,432	44,638	47,618	49,238	52,385	56,930	58
626	660	695	739	783	832	877	725	806	862	907	970	1,033	1,101	68,253	70,558	72,217	76,961	81,398	87,087	93,264	59
294	311	327	368	400	427	451	374	405	441	482	519	559	613	36,108	37,938	39,246	44,869	49,351	51,707	55,478	60
140	144	147	160	173	182	190	202	219	243	251	267	281	308	13,563	14,16						

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Alabama							Arkansas						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	57,512	61,637	65,137	69,807	72,957	77,018	81,578	31,294	33,035	35,060	37,962	39,703	42,142	44,958
2	Population (thousands) <sup>2</sup> .....	4,030	4,048	4,087	4,131	4,181	4,219	4,253	2,346	2,354	2,371	2,395	2,426	2,453	2,484
3	Per capita personal income (dollars) <sup>3</sup> .....	14,270	15,225	15,938	16,898	17,451	18,256	19,181	13,337	14,032	14,786	15,847	16,366	17,182	18,101
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	41,263	43,883	46,219	49,536	51,750	54,636	57,597	21,662	22,797	24,262	26,625	27,835	29,778	31,718
5	Less: Personal contributions for social insurance <sup>4</sup> .....	2,851	3,034	3,239	3,435	3,624	3,900	4,138	1,430	1,517	1,622	1,761	1,858	2,021	2,166
6	Plus: Adjustment for residence <sup>5</sup> .....	503	518	520	548	572	626	669	-167	-213	-230	-264	-274	-300	-316
7	Equals: Net earnings by place of residence .....	38,915	41,366	43,500	46,649	48,698	51,363	54,128	20,065	21,068	22,411	24,599	25,703	27,456	29,236
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	8,827	9,315	9,591	9,684	9,897	10,508	11,128	5,280	5,529	5,576	5,509	5,664	5,955	6,313
9	Plus: Transfer payments .....	9,770	10,957	12,046	13,474	14,362	15,147	16,321	5,949	6,438	7,073	7,853	8,336	8,731	9,409
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	33,319	35,489	37,051	39,606	41,270	43,483	46,078	16,458	17,700	18,623	20,179	21,043	22,426	23,899
11	Other labor income .....	3,653	4,028	4,344	4,820	5,205	5,497	5,828	1,873	2,086	2,287	2,566	2,796	2,994	3,192
12	Proprietors' income <sup>7</sup> .....	4,292	4,366	4,824	5,109	5,276	5,656	5,691	3,331	3,011	3,352	3,880	3,996	4,359	4,627
13	Farm .....	855	763	1,099	975	998	1,049	715	967	683	802	1,080	1,000	1,114	1,122
14	Nonfarm .....	3,437	3,603	3,725	4,134	4,278	4,608	4,976	2,364	2,328	2,549	2,800	2,997	3,245	3,505
<b>Earnings by Industry</b>															
15	Farm .....	970	892	1,219	1,086	1,123	1,171	845	1,173	929	1,047	1,305	1,251	1,335	1,315
16	Nonfarm .....	40,293	42,991	45,000	48,450	50,626	53,465	56,752	20,489	21,869	23,215	25,320	26,585	28,443	30,402
17	Private .....	32,309	34,404	35,808	38,779	40,627	42,974	45,872	17,077	18,156	19,205	21,066	22,191	23,864	25,581
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	201	240	272	296	306	339	372	142	159	185	210	211	232	249
19	Agricultural services .....	153	183	218	240	260	291	323	123	140	168	192	198	215	231
20	Forestry, fisheries, and other <sup>8</sup> .....	48	57	55	57	46	48	50	18	19	17	18	14	16	18
21	Mining .....	501	584	585	558	552	576	631	130	137	144	141	140	145	154
22	Metal mining .....	(P)	(P)	(P)	3	3	3	4	(P)	(P)	(P)	4	4	6	6
23	Coal mining .....	357	400	402	380	369	387	438	(P)	(P)	(P)	8	(P)	7	6
24	Oil and gas extraction .....	(P)	(P)	(P)	81	(P)	84	86	(P)	(P)	(P)	94	90	93	96
25	Nonmetallic minerals, except fuels .....	80	83	89	94	(P)	101	104	32	33	35	35	(P)	40	46
26	Construction .....	2,353	2,649	2,615	2,692	2,821	3,125	3,283	1,136	1,248	1,252	1,369	1,453	1,611	1,731
27	Manufacturing .....	10,160	10,498	10,739	11,536	11,903	12,537	13,129	5,356	5,661	5,915	6,348	6,709	7,263	7,619
28	Durable goods .....	5,431	5,626	5,699	6,075	6,312	6,827	7,253	2,941	3,065	3,159	3,408	3,634	4,005	4,228
29	Lumber and wood products .....	714	737	732	839	928	1,034	1,131	503	511	532	575	618	671	696
30	Furniture and fixtures .....	202	205	212	241	268	298	307	185	201	207	225	233	252	254
31	Stone, clay, and glass products .....	252	246	243	254	263	296	329	110	119	122	136	144	153	160
32	Primary metal industries .....	956	984	947	1,029	1,020	1,091	1,182	257	276	283	309	344	387	405
33	Fabricated metal products .....	645	672	667	698	695	751	781	480	553	571	601	628	682	762
34	Industrial machinery and equipment .....	799	846	901	920	972	1,035	1,089	437	430	458	499	538	563	599
35	Electronic and other electric equipment .....	587	597	642	701	753	803	853	469	468	468	499	529	620	632
36	Motor vehicles and equipment .....	391	378	371	432	484	597	649	133	146	147	178	207	262	298
37	Other transportation equipment .....	650	722	740	714	685	669	670	141	145	155	157	155	171	178
38	Instruments and related products .....	96	99	106	112	110	112	119	153	146	142	148	153	153	158
39	Miscellaneous manufacturing industries .....	139	140	138	134	132	140	143	73	71	74	81	86	92	86
40	Nondurable goods .....	4,729	4,872	5,040	5,461	5,592	5,710	5,876	2,415	2,595	2,756	2,939	3,075	3,258	3,390
41	Food and kindred products .....	641	689	731	772	807	841	883	889	992	1,067	1,134	1,204	1,288	1,364
42	Tobacco products .....	(P)	(P)	9	10	10	12	15	0	0	0	0	0	0	0
43	Textile mill products .....	840	846	866	994	1,069	988	1,063	(P)	(P)	77	87	70	79	84
44	Apparel and other textile products .....	777	763	814	847	824	935	878	141	142	158	183	186	182	181
45	Paper and allied products .....	939	981	1,018	1,070	1,090	1,098	1,123	464	491	527	555	594	607	624
46	Printing and publishing .....	345	355	364	384	409	442	471	250	272	282	273	283	304	318
47	Chemicals and allied products .....	498	547	567	626	638	662	695	206	210	212	223	232	247	268
48	Petroleum and coal products .....	(P)	(P)	68	79	82	83	89	(P)	(P)	35	41	41	41	44
49	Rubber and miscellaneous plastics products .....	613	611	601	677	660	647	657	306	318	327	367	388	431	431
50	Leather and leather products .....	(P)	(P)	1	1	2	2	2	74	72	71	76	78	79	75
51	Transportation and public utilities .....	2,900	3,035	3,204	3,327	3,521	3,700	3,963	1,855	1,980	2,015	2,208	2,325	2,496	2,750
52	Railroad transportation .....	205	207	217	244	212	222	243	242	232	212	225	217	214	221
53	Trucking and warehousing .....	841	898	922	992	1,089	1,199	1,299	774	839	855	908	979	1,086	1,215
54	Water transportation .....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	10	8	8	9	12	14	15
55	Other transportation .....	(P)	(P)	(P)	(P)	(P)	(P)	(P)	101	101	107	115	131	152	183
56	Communications .....	854	891	924	911	950	999	1,044	347	372	354	375	428	464	532
57	Electric, gas, and sanitary services .....	769	805	888	915	986	981	1,048	381	428	479	576	559	567	585
58	Wholesale trade .....	2,357	2,504	2,550	2,740	2,850	3,035	3,323	1,144	1,216	1,263	1,369	1,443	1,528	1,666
59	Retail trade .....	3,852	4,000	4,188	4,495	4,781	5,148	5,483	2,259	2,362	2,562	2,832	2,943	3,200	3,436
60	Finance, insurance, and real estate .....	1,833	1,978	2,042	2,339	2,506	2,596	2,746	942	979	1,024	1,158	1,286	1,324	1,398
61	Depository and nondepository institutions .....	744	784	816	908	988	1,015	1,049	368	373	390	419	450	471	490
62	Other finance, insurance, and real estate .....	1,089	1,194	1,226	1,430	1,518	1,581	1,696	573	606	634	739	837	853	908
63	Services .....	8,151	8,917	9,613	10,796	11,387	11,917	12,942	4,115	4,416	4,846	5,431	5,682	6,064	6,578
64	Hotels and other lodging places .....	154	170	172	190	194	198	211	103	110	121	131	133	138	145
65	Personal services .....	352	396	400	427	468	490	515	216	222	237	258	288	294	308
66	Private households .....	130	131	128	141	149	151	162	55	56	54	60	63	64	69
67	Business services .....	1,093	1,224	1,282	1,498	1,596	1,723	1,942	577	616	681	756	815	901	1,027
68	Auto repair, services, and parking .....	302	329	324	341	373	414	457	190	193	207	211	229	250	276
69	Miscellaneous repair services .....	164	197	191	210	229	223	247	80	94	94	96	107	111	123
70	Amusement and recreation services .....	140	160	180	218	214	221	237	77	89	98	112	109	112	122
71	Motion pictures .....	48	55	59	60	70	75	82	24	27	31	37	43	46	55
72	Health services .....	2,926	3,286	3,663	4,069	4,300	4,566	4,960	1,760	1,958	2,187	2,456	2,567	2,750	2,955
73	Legal services .....	638	657	738	837	867	942	1,005	268	245	266	283	297	307	311
74	Educational services .....	235	240												

and Earnings by Industry <sup>1</sup>, 1989-95

[of dollars]

Florida							Georgia							Kentucky							Line	
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995		
232,148	248,746	259,049	269,670	290,074	304,114	326,668	105,500	113,064	118,830	127,912	135,718	145,420	156,555	52,206	55,711	58,488	62,789	65,131	68,620	72,762	1	
12,638	13,019	13,288	13,510	13,724	13,951	14,166	6,411	6,506	6,624	6,765	6,902	7,055	7,201	3,677	3,692	3,715	3,753	3,794	3,827	3,860	2	
18,369	19,106	19,495	19,960	21,136	21,799	23,061	16,456	17,378	17,939	18,909	19,662	20,612	21,741	14,197	15,088	15,742	16,732	17,167	17,931	18,849	3	
139,933	149,392	153,773	163,690	174,064	182,261	194,536	79,992	85,172	88,245	95,877	101,797	109,250	117,962	36,889	39,020	40,440	44,087	45,965	48,755	51,403	4	
9,263	9,822	10,347	11,021	11,756	12,693	13,611	5,137	5,484	5,769	6,153	6,573	7,155	7,719	2,482	2,634	2,809	3,018	3,168	3,424	3,651	5	
462	558	611	654	673	704	737	-111	-97	-94	-114	-101	-124	-164	34	57	20	-157	-206	-239	-251	6	
131,132	140,128	144,038	153,323	162,980	170,271	181,663	74,744	79,590	82,383	89,610	95,122	101,970	110,078	34,441	36,443	37,651	40,912	42,591	45,092	47,502	7	
64,981	68,673	70,167	65,815	72,856	76,211	83,192	17,297	18,506	19,376	19,337	20,222	21,601	23,102	8,880	9,483	9,674	9,598	9,709	10,103	10,879	8	
36,035	39,946	44,844	50,533	54,238	57,632	61,813	13,460	14,969	17,072	18,965	20,375	21,849	23,375	8,886	9,785	11,163	12,279	12,831	13,424	14,381	9	
115,229	123,341	126,703	134,683	142,106	149,609	159,372	65,618	69,729	71,659	76,996	81,625	87,217	94,306	28,903	30,995	32,184	34,866	36,271	38,386	40,644	10	
11,777	13,177	13,779	14,687	16,214	16,857	17,819	6,840	7,641	8,197	9,224	10,016	10,679	11,471	3,232	3,232	3,624	3,894	4,370	4,837	5,172	11	
12,926	12,873	13,292	14,320	15,744	15,794	17,345	7,535	7,802	8,389	9,657	10,156	11,355	12,185	4,754	4,401	4,361	4,851	4,857	5,198	5,283	12	
1,740	1,247	1,801	1,582	1,915	836	1,047	1,195	1,018	1,389	1,470	1,389	1,791	1,711	918	799	841	1,034	874	908	623	13	
11,186	11,626	11,491	12,738	13,829	14,958	16,298	6,340	6,784	7,000	8,187	8,766	9,564	10,474	3,836	3,601	3,520	3,817	3,983	4,290	4,659	14	
2,441	2,054	2,567	2,313	2,744	1,645	1,898	1,389	1,237	1,594	1,664	1,608	2,005	1,937	1,077	984	1,019	1,205	1,057	1,085	814	15	
137,492	147,338	151,207	161,377	171,319	180,616	192,638	78,603	83,934	86,651	94,213	100,189	107,245	116,025	35,812	38,036	39,421	42,882	44,909	47,671	50,589	16	
114,890	122,134	124,479	133,789	142,520	150,904	161,656	65,189	69,358	71,199	78,150	83,408	89,637	97,658	29,637	31,384	32,207	35,004	36,917	39,416	41,948	17	
1,395	1,580	1,686	1,757	1,858	2,011	2,085	374	413	443	472	509	577	659	230	254	287	299	310	336	365	18	
1,261	1,436	1,558	1,647	1,758	1,880	1,963	325	359	389	416	456	514	594	227	249	249	283	295	308	333	19	
134	145	128	110	100	131	121	48	58	54	55	52	63	64	4	4	4	4	2	2	2	20	
340	336	332	334	317	310	351	310	315	312	301	309	329	351	1,528	1,665	1,517	1,508	1,443	1,502	1,426	21	
(D)	(D)	(D)	9	(D)	9	7	0	0	0	0	0	0	0	0	0	0	0	0	(D)	0	22	
(D)	(D)	(D)	17	(D)	18	20	6	6	5	6	6	6	6	7	1,408	1,528	1,385	1,369	1,298	1,350	1,266	23
32	37	49	70	50	50	57	5	5	6	4	4	4	4	51	57	58	60	(D)	64	59	24	
279	264	250	237	241	234	267	298	303	271	291	299	319	341	69	79	74	79	82	88	101	25	
10,383	10,372	9,209	9,249	10,125	10,984	11,470	4,830	5,059	4,519	4,698	5,087	5,816	6,360	2,182	2,204	2,164	2,424	2,602	2,868	2,872	26	
15,818	16,143	16,266	16,974	17,296	17,806	18,296	15,020	15,339	15,714	16,990	17,725	19,156	20,485	8,479	8,981	8,936	9,716	10,215	10,988	11,652	27	
10,116	10,216	10,217	10,819	10,826	11,161	11,479	6,536	6,588	6,632	7,223	7,516	8,363	9,177	4,977	5,301	5,101	5,531	5,945	6,509	6,992	28	
594	548	487	503	559	603	629	842	850	820	934	1,007	1,127	1,441	285	299	273	299	325	360	388	29	
305	295	280	294	321	329	325	295	295	280	214	242	262	286	95	94	89	101	113	122	135	30	
711	687	599	604	661	718	766	541	541	551	571	595	632	708	267	292	301	332	349	371	388	31	
165	177	174	178	180	200	221	555	581	552	583	580	630	659	679	706	670	725	748	765	796	32	
925	944	910	889	936	984	1,012	565	581	558	610	652	728	777	513	557	569	621	656	704	740	33	
1,519	1,531	1,609	1,644	1,625	1,690	1,608	797	822	842	920	1,141	1,235	1,080	1,234	1,047	1,065	1,127	1,195	1,314	1,314	34	
2,069	2,095	2,239	2,456	2,575	2,695	2,782	969	985	1,021	1,109	1,127	1,241	1,332	997	966	948	1,008	1,039	1,129	1,085	35	
179	194	174	218	250	261	297	665	645	536	553	609	732	786	764	846	885	1,042	1,243	1,510	1,711	36	
2,351	2,379	2,320	2,311	2,151	2,054	2,140	980	1,041	1,055	1,209	1,154	1,230	1,300	87	93	90	114	109	104	170	37	
1,080	1,151	1,208	1,303	1,312	1,361	1,408	246	276	324	350	382	436	441	90	96	104	112	113	123	129	38	
219	216	216	220	255	268	267	153	156	163	169	179	205	212	119	115	118	125	128	131	132	39	
5,702	5,927	6,049	6,355	6,470	6,645	6,814	8,484	8,751	9,082	9,767	10,209	10,793	11,308	3,502	3,680	3,835	4,125	4,370	4,479	4,660	40	
1,299	1,367	1,387	1,404	1,449	1,459	1,467	1,545	1,585	1,744	1,837	2,002	2,083	2,207	543	578	642	676	695	746	789	41	
30	34	27	28	32	34	50	159	169	171	200	183	187	220	262	269	261	287	261	280	277	42	
77	83	104	105	104	104	111	2,424	2,453	2,484	2,663	2,788	2,976	3,099	181	185	185	208	203	193	187	43	
511	522	544	581	588	576	549	923	901	964	945	945	892	430	428	458	531	537	569	580	580	44	
530	525	528	589	601	618	642	1,153	1,231	1,284	1,402	1,427	1,473	1,561	281	305	314	360	384	417	438	45	
1,788	1,866	1,899	1,966	2,027	2,116	2,191	1,123	1,185	1,232	1,296	1,369	1,503	1,605	515	538	566	637	603	633	683	46	
888	910	945	1,020	986	1,026	1,064	662	712	749	812	857	915	979	579	629	689	737	763	781	814	47	
67	71	68	73	80	79	75	34	36	33	37	37	35	36	225	241	233	276	239	259	255	48	
472	507	506	544	560	588	615	435	455	456	529	575	649	681	457	474	464	524	555	576	608	49	
40	42	40	44	43	45	53	26	25	28	29	27	27	29	33	33	28	28	32	27	29	50	
9,096	9,811	10,198	10,943	11,853	12,430	13,237	6,929	7,739	8,122	9,111	9,807	10,465	11,151	2,647	2,804	2,978	3,180	3,321	3,553	3,781	51	
324	324	355	429	414	422	449	394	390	395	440	395	396	415	282	277	275	290	257	247	246	52	
1,922	1,																					



Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Louisiana							Mississippi						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	57,810	62,252	66,127	70,021	73,718	78,050	82,422	30,859	32,757	34,706	37,059	39,196	42,458	44,998
2	Population (thousands) <sup>2</sup> .....	4,253	4,217	4,241	4,273	4,290	4,315	4,342	2,574	2,577	2,594	2,613	2,640	2,669	2,697
3	Per capita personal income (dollars) <sup>3</sup> .....	13,593	14,761	15,591	16,386	17,182	18,088	18,981	11,988	12,710	13,381	14,182	14,846	15,906	16,683
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	40,183	43,404	45,887	48,374	49,921	52,885	56,288	20,902	22,015	23,144	24,935	26,505	29,111	30,591
5	Less: Personal contributions for social insurance <sup>4</sup> .....	2,518	2,717	2,916	3,014	3,143	3,400	3,622	1,504	1,592	1,684	1,794	1,932	2,129	2,262
6	Plus: Adjustment for residence <sup>5</sup> .....	-137	-124	-131	-117	-107	-107	-108	707	749	786	810	830	873	945
7	Equals: Net earnings by place of residence .....	37,528	40,564	42,840	45,243	46,671	49,379	52,558	20,105	21,172	22,246	23,951	25,403	27,856	29,274
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	9,951	10,380	10,406	10,173	10,529	10,963	11,882	4,611	4,848	5,017	4,877	4,981	5,273	5,590
9	Plus: Transfer payments .....	10,331	11,309	12,881	14,605	16,518	17,709	17,982	6,144	6,737	7,443	8,231	8,812	9,329	10,134
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	31,924	34,508	36,426	38,178	39,327	41,622	44,124	16,602	17,562	18,288	19,481	20,888	22,754	24,006
11	Other labor income .....	3,545	4,028	4,414	4,683	4,970	5,105	5,420	1,852	2,037	2,218	2,476	2,725	2,945	3,098
12	Proprietors' income <sup>7</sup> .....	4,714	4,868	5,047	5,513	5,623	6,158	6,744	2,449	2,416	2,638	2,979	2,892	3,412	3,486
13	Farm .....	270	189	256	306	286	353	376	354	180	320	406	281	539	376
14	Nonfarm .....	4,444	4,680	4,792	5,206	5,338	5,806	6,368	2,095	2,236	2,318	2,572	2,611	2,873	3,110
<b>Earnings by Industry</b>															
15	Farm .....	405	353	422	460	456	501	506	505	362	503	576	470	706	522
16	Nonfarm .....	39,777	43,051	45,465	47,913	49,464	52,385	55,782	20,398	21,653	22,641	24,359	26,035	28,405	30,069
17	Private .....	32,685	35,296	37,115	39,055	40,367	42,989	45,939	16,025	17,046	17,855	19,371	20,767	22,804	24,107
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	222	257	266	270	266	282	305	140	164	177	191	189	210	228
19	Agricultural services .....	144	161	171	190	194	207	223	106	119	137	153	155	172	185
20	Forestry, fisheries, and other <sup>8</sup> .....	78	95	95	80	72	75	82	33	44	39	37	34	37	44
21	Mining .....	2,148	2,353	2,534	2,300	2,335	2,429	2,557	173	185	192	190	191	203	206
22	Metal mining .....	7	9	13	16	19	22	31	0	0	0	0	(D)	0	0
23	Coal mining .....	9	13	19	12	14	13	15	1	2	2	2	(D)	2	2
24	Oil and gas extraction .....	2,069	2,265	2,432	2,203	2,229	2,308	2,419	159	169	175	171	171	182	183
25	Nonmetallic minerals, except fuels .....	62	66	71	70	74	85	93	12	14	15	16	17	19	20
26	Construction .....	2,642	2,956	3,143	3,314	3,365	3,688	3,811	1,058	1,146	1,120	1,231	1,392	1,608	1,650
27	Manufacturing .....	5,855	6,332	6,700	7,057	7,244	7,697	8,040	5,404	5,671	5,889	6,371	6,703	7,125	7,273
28	Durable goods .....	2,286	2,493	2,669	2,735	2,782	3,036	3,209	3,336	3,467	3,524	3,814	4,061	4,411	4,504
29	Lumber and wood products .....	329	354	405	475	506	550	581	623	633	599	659	725	801	859
30	Furniture and fixtures .....	16	15	15	16	18	22	23	492	530	545	598	646	694	676
31	Stone, clay, and glass products .....	136	147	138	153	171	182	189	142	150	141	151	156	168	173
32	Primary metal industries .....	90	96	90	93	97	97	106	111	113	115	116	121	135	142
33	Fabricated metal products .....	378	428	487	474	443	429	437	352	352	345	364	370	411	423
34	Industrial machinery and equipment .....	315	376	422	437	454	492	557	390	381	380	423	442	505	547
35	Electronic and other electric equipment .....	224	223	238	229	226	236	235	532	545	539	569	614	678	695
36	Motor vehicles and equipment .....	133	135	139	145	163	235	219	114	114	109	128	148	186	182
37	Other transportation equipment .....	612	655	665	622	616	698	758	437	508	602	649	689	677	654
38	Instruments and related products .....	20	24	28	40	42	46	48	57	60	66	65	65	68	65
39	Miscellaneous manufacturing industries .....	32	41	43	51	48	50	55	86	82	83	91	86	88	88
40	Nondurable goods .....	3,569	3,840	4,031	4,322	4,462	4,660	4,831	2,068	2,204	2,365	2,558	2,642	2,714	2,769
41	Food and kindred products .....	458	473	494	510	505	535	547	449	482	552	577	598	625	653
42	Tobacco products .....	1	0	0	1	1	1	1	0	0	0	0	0	0	0
43	Textile mill products .....	62	72	75	94	96	110	105	126	130	129	146	143	135	132
44	Apparel and other textile products .....	138	148	154	164	169	166	162	468	469	499	525	519	505	477
45	Paper and allied products .....	506	526	525	551	549	565	600	300	336	341	364	378	389	406
46	Printing and publishing .....	263	253	256	254	259	276	282	162	168	171	184	191	206	212
47	Chemicals and allied products .....	1,498	1,652	1,741	1,889	1,973	2,037	2,201	228	239	275	295	308	327	340
48	Petroleum and coal products .....	580	636	692	747	781	837	782	87	101	110	127	137	139	146
49	Rubber and miscellaneous plastics products .....	62	79	92	112	129	133	149	240	271	281	331	360	381	394
50	Leather and leather products .....	1	1	1	1	0	1	2	8	8	7	8	7	8	7
51	Transportation and public utilities .....	3,477	3,686	3,881	3,972	4,081	4,311	4,481	1,444	1,511	1,588	1,687	1,777	1,928	2,074
52	Railroad transportation .....	188	186	192	204	191	197	211	76	80	93	96	100	98	99
53	Trucking and warehousing .....	679	727	734	752	826	866	936	531	549	566	586	627	696	701
54	Water transportation .....	701	770	827	779	758	803	855	63	65	73	69	60	71	79
55	Other transportation .....	464	480	520	550	578	594	587	114	120	126	140	151	164	246
56	Communications .....	583	622	650	664	717	804	859	304	314	322	346	384	433	469
57	Electric, gas, and sanitary services .....	861	901	958	1,023	1,011	1,048	1,034	355	383	407	452	455	468	480
58	Wholesale trade .....	2,361	2,486	2,627	2,738	2,757	2,917	3,151	1,042	1,108	1,146	1,223	1,274	1,374	1,455
59	Retail trade .....	3,944	4,097	4,263	4,483	4,648	4,946	5,335	2,173	2,246	2,346	2,512	2,662	2,868	3,086
60	Finance, insurance, and real estate .....	1,989	2,082	2,171	2,346	2,523	2,680	2,880	955	998	1,027	1,125	1,204	1,277	1,354
61	Depository and nondepository institutions .....	799	802	813	846	914	998	1,064	440	442	456	490	526	555	580
62	Other finance, insurance, and real estate .....	1,190	1,281	1,359	1,500	1,609	1,682	1,816	515	556	572	636	678	721	773
63	Services .....	10,048	11,047	11,530	12,574	13,147	14,038	15,378	3,637	4,016	4,370	4,841	5,374	6,212	6,782
64	Hotels and other lodging places .....	308	329	344	370	370	394	418	86	91	98	103	131	198	310
65	Personal services .....	375	376	368	397	443	475	503	178	195	206	218	240	254	266
66	Private households .....	166	168	163	179	188	190	203	97	99	96	106	111	113	121
67	Business services .....	1,576	1,735	1,659	1,686	1,736	1,854	2,063	399	486	492	526	566	634	695
68	Auto repair, services, and parking .....	273	295	301	312	335	362	398	160	170	183	191	207	226	247
69	Miscellaneous repair services .....	212	243	216	220	247	243	268	115	112	130	141	177	147	164
70	Amusement and recreation services .....	187	217	234	296	326	541	800	47	55	59	127	331	683	612
71	Motion pictures .....	45	47	54	57	68	63	67	23	28	30	33	34	36	44
72	Health services .....	3,516	3,888	4,290	4,851	5,059	5,386	5,789	1,407	1,586	1,765	1,990	2,083	2,309	2,583
73	Legal services .....	1,227	1,294	1,300	1,396	1,414	1,420	1,478	321	339	352	388	411	448	478
74	Educational services .....	437	457	48											

and Earnings by Industry<sup>1</sup>, 1989-95  
of dollars]

North Carolina							South Carolina							Tennessee							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
103,912	110,926	115,758	124,967	133,180	141,017	151,841	48,845	53,956	55,979	59,193	62,179	65,735	69,786	74,851	79,690	83,955	91,538	96,658	103,398	110,579	1
6,565	6,657	6,752	6,837	6,952	7,069	7,195	3,457	3,499	3,557	3,595	3,630	3,664	3,673	4,854	4,891	4,950	5,021	5,094	5,175	5,256	2
15,827	16,664	17,145	18,277	19,158	19,949	21,103	14,130	15,421	15,737	16,463	17,129	17,941	18,998	15,419	16,295	16,961	18,232	18,974	19,979	21,038	3
79,004	83,641	86,185	94,038	99,834	106,362	113,640	36,522	39,320	40,272	42,577	44,616	46,993	49,772	55,908	59,072	61,722	67,741	71,854	77,304	82,482	4
5,337	5,670	5,973	6,437	6,858	7,429	7,952	2,532	2,718	2,846	2,987	3,156	3,381	3,591	3,559	3,772	4,014	4,289	4,588	5,014	5,370	5
-430	-479	-487	-533	-580	-639	-702	521	505	499	527	546	599	660	-697	-727	-720	-645	-740	-835	-932	6
73,237	77,492	79,726	87,067	92,396	98,294	104,986	34,510	37,108	37,925	40,117	42,006	44,211	46,841	51,652	54,574	56,988	62,807	66,526	71,455	76,181	7
16,762	17,901	18,298	18,305	19,222	20,253	21,823	8,313	8,442	8,403	8,793	9,304	9,889	11,800	12,380	12,528	12,528	12,514	12,784	13,758	14,494	8
13,913	15,532	17,734	19,594	21,562	22,471	25,033	7,592	8,535	9,613	10,673	11,380	12,220	13,056	11,400	12,736	14,439	16,218	17,348	18,184	19,904	9
64,015	67,722	69,562	75,423	79,515	84,491	90,417	30,558	32,802	33,514	35,215	36,724	38,474	40,790	44,801	47,314	49,198	53,303	56,446	60,532	64,756	10
6,590	7,238	7,816	8,871	9,774	10,474	11,172	3,157	3,527	3,725	4,119	4,497	4,750	5,048	4,872	5,384	5,869	6,613	7,279	7,865	8,346	11
8,399	8,682	8,807	9,744	10,545	11,396	12,050	2,807	2,992	3,033	3,243	3,395	3,768	3,934	6,235	6,374	6,655	7,824	8,129	8,907	9,381	12
1,457	1,915	2,216	2,145	2,455	2,649	2,517	275	183	295	278	262	400	269	262	225	303	410	348	442	190	13
6,942	6,767	6,591	7,599	8,090	8,747	9,533	2,531	2,809	2,738	2,966	3,133	3,369	3,665	5,973	6,149	6,352	7,414	7,781	8,465	9,190	14
1,745	2,255	2,552	2,470	2,803	2,989	2,883	361	280	386	363	359	494	369	376	355	426	527	473	563	321	15
77,259	81,387	83,633	91,568	97,031	103,374	110,757	36,161	39,041	39,886	42,214	44,257	46,498	49,404	55,533	58,717	61,296	67,212	71,381	76,741	82,162	16
64,324	67,367	68,894	75,294	80,065	85,764	92,210	28,714	31,057	31,414	33,458	35,316	37,523	40,299	47,310	49,819	52,076	57,722	61,307	65,909	70,902	17
417	470	484	507	531	579	643	198	229	233	242	252	268	307	227	261	276	301	311	350	390	18
364	413	432	456	482	526	590	148	173	184	191	202	214	249	217	252	268	293	306	344	382	19
53	58	52	51	49	53	53	51	56	49	51	50	53	59	9	9	7	5	5	6	8	20
174	185	187	127	132	152	164	65	70	73	64	71	73	79	175	286	271	258	246	252	267	21
1	1	1	1	1	0	1	10	11	11	13	11	9	10	31	33	37	36	36	37	41	22
3	4	5	5	5	5	5	5	5	13	4	6	6	11	6	113	117	100	85	74	71	23
2	3	5	4	4	3	5	1	1	2	2	2	2	3	11	11	14	14	14	16	15	24
169	176	176	117	122	144	154	49	50	46	45	51	56	60	119	125	120	122	123	127	137	25
5,152	5,243	4,880	5,197	5,654	6,360	6,800	2,624	3,185	2,809	2,659	2,825	3,018	3,185	3,447	3,395	3,305	3,663	3,989	4,484	4,801	26
22,308	22,755	23,153	25,250	26,354	27,722	29,005	10,205	10,544	10,756	11,606	12,085	12,591	13,101	14,070	14,557	14,999	16,549	17,508	18,521	19,165	27
9,859	10,176	10,222	11,114	11,877	12,749	13,666	3,692	3,862	3,897	4,251	4,509	4,865	5,247	7,444	7,637	7,841	8,579	9,526	10,336	10,815	28
854	877	816	910	1,016	1,147	1,220	376	378	362	384	406	444	475	490	489	461	508	560	625	686	29
1,771	1,779	1,684	1,813	1,924	2,017	2,050	89	94	93	105	117	122	128	128	538	556	567	650	712	753	30
589	627	616	654	718	781	829	298	294	291	307	309	325	353	467	472	443	492	555	616	645	31
371	402	406	476	540	614	640	300	322	316	348	337	364	381	554	562	558	601	626	671	698	32
765	833	826	915	953	1,013	1,063	465	495	445	495	549	592	595	1,291	1,357	1,376	1,445	1,542	1,623	1,712	33
2,343	2,512	2,588	2,748	2,831	2,966	3,230	1,044	1,103	1,135	1,233	1,344	1,441	1,608	1,777	1,141	1,132	1,235	1,338	1,486	1,528	34
1,768	1,755	1,848	1,956	2,067	2,142	2,382	607	624	640	697	747	802	873	1,078	1,020	1,051	1,153	1,246	1,321	1,397	35
661	667	648	828	972	1,131	1,244	172	199	183	235	275	364	429	791	956	1,181	1,560	1,813	2,070	2,157	36
153	130	161	152	150	168	188	128	132	139	136	129	135	132	451	458	438	426	423	442	430	37
438	446	466	465	506	559	606	132	141	161	164	164	173	170	307	325	351	363	369	389	412	38
148	148	163	178	200	211	214	83	81	86	95	102	104	105	300	294	283	323	342	342	365	39
12,449	12,579	12,931	14,136	14,477	14,973	15,339	6,512	6,682	6,859	7,355	7,576	7,726	7,853	6,626	6,920	7,157	7,983	8,185	8,350	8,500	40
1,140	1,181	1,222	1,253	1,319	1,397	1,493	338	344	356	368	388	410	436	1,052	1,107	1,121	1,192	1,232	1,261	1,291	41
1,182	1,064	1,093	1,113	1,070	1,053	1,078	(D)	(D)	6	6	4	2	2	42	52	51	45	58	42	42	42
4,483	4,446	4,536	4,910	4,998	5,135	5,122	2,277	2,266	2,245	2,349	2,413	2,492	2,508	436	440	464	506	525	558	535	43
1,234	1,196	1,202	1,304	1,276	1,269	1,244	892	617	626	617	622	599	892	933	1,007	1,031	1,015	1,023	988	44	44
795	833	852	924	972	1,000	1,045	647	683	724	797	837	863	877	723	758	808	888	913	923	932	45
792	827	863	901	950	992	1,044	280	314	334	338	358	412	918	973	1,000	1,092	1,124	1,193	1,239	1,239	46
1,785	1,970	2,067	2,479	2,588	2,741	2,870	1,636	1,713	1,838	2,018	2,090	2,060	2,065	1,558	1,675	1,765	1,866	1,875	1,851	1,934	47
31	31	29	29	31	32	35	19	19	19	21	24	24	23	36	38	39	38	41	46	51	48
942	966	1,005	1,159	1,207	1,287	1,341	703	745	753	822	865	893	932	815	822	845	1,001	1,061	1,155	1,203	49
66	65	63	64	68	67	65	(D)	(D)	3	1	1	2	2	153	144	140	150	145	129	118	50
5,176	5,442	5,656	6,002	6,384	6,783	7,209	2,160	2,281	2,333	2,413	2,542	2,729	2,906	4,011	4,273	4,546	4,870	5,234	5,726	6,196	51
169	166	170	178	155	153	157	128	125	121	133	114	116	123	293	282	277	308	268	275	294	52
1,751	1,783	1,830	1,992	2,138	2,301	2,447	573	606	662	696	719	798	867	1,471	1,541	1,596	1,735	1,928	2,154	2,361	53
34	42	72	50	42	34	33	70	71	76	67	65	68	75	(D)	(D)	(D)	(D)	(D)	(D)	(D)	54
980	1,124	1,170	1,220	1,250	1,309	1,468	249	279	287	299	345	379	410	918	973	1,000	1,092	1,124	1,193	1,239	46
1,050	1,098	1,085	1,189	1,299	1,380	1,531	486	532	535	528	564	588	652	839	930	1,021	1,045	1,167	1,276	1,330	56
1,192	1,229	1,329	1,373	1,500	1,607	1,573	684	672	713	738	781	814	812	803	220	254	290	320	347	371	57
4,997	5,241	5,367	5,743	5,947	6,439	7,009	1,663	1,792	1,786	1,859	1,926	2,071	2,34								

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Virginia							West Virginia						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	117,673	124,252	128,998	136,191	143,094	150,305	158,669	23,755	25,411	26,685	28,382	29,572	30,806	32,333
2	Population (thousands) <sup>2</sup> .....	6,120	6,214	6,287	6,390	6,473	6,551	6,618	1,807	1,792	1,799	1,807	1,819	1,823	1,828
3	Per capita personal income (dollars) <sup>3</sup> .....	19,227	19,996	20,519	21,315	22,107	22,944	23,974	13,149	14,177	14,833	15,705	16,261	16,902	17,687
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	83,273	87,022	89,019	94,439	98,807	103,817	109,398	15,406	16,466	16,948	17,949	18,567	19,639	20,423
5	Less: Personal contributions for social insurance <sup>4</sup> .....	5,405	5,693	5,954	6,247	6,556	6,996	7,372	1,118	1,179	1,251	1,312	1,375	1,480	1,544
6	Plus: Adjustment for residence <sup>5</sup> .....	3,960	4,471	4,953	5,284	5,590	5,652	5,721	29	69	68	81	82	103	119
7	Equals: Net earnings by place of residence .....	81,828	85,799	88,018	93,476	97,841	102,473	107,747	14,318	15,356	15,765	16,719	17,274	18,263	18,998
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	21,720	23,036	23,993	23,801	25,171	26,677	28,282	3,990	4,214	4,350	4,331	4,356	4,405	4,825
9	Plus: Transfer payments .....	14,124	15,417	16,987	18,914	20,083	21,154	22,639	5,447	5,841	6,570	7,332	7,941	8,138	8,511
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	70,047	73,546	75,213	79,462	82,740	86,602	91,224	12,470	13,314	13,716	14,470	14,890	15,711	16,304
11	Other labor income .....	6,606	7,175	7,681	8,369	9,137	9,741	10,245	1,342	1,485	1,584	1,728	1,852	1,980	2,073
12	Proprietors' income <sup>7</sup> .....	6,621	6,300	6,125	6,608	6,930	7,474	7,929	1,594	1,667	1,648	1,751	1,825	1,948	2,046
13	Farm .....	502	471	432	451	316	399	296	37	8	0	25	34	28	-16
14	Nonfarm .....	6,119	5,829	5,693	6,157	6,614	7,075	7,633	1,557	1,658	1,648	1,726	1,791	1,920	2,062
<b>Earnings by Industry</b>															
15	Farm .....	646	639	597	609	485	564	474	59	34	24	48	58	52	9
16	Nonfarm .....	82,627	86,383	88,423	93,830	98,322	103,253	108,925	15,347	16,432	16,923	17,902	18,509	19,588	20,414
17	Private .....	62,799	65,020	65,927	70,261	74,067	78,252	83,376	12,690	13,566	13,856	14,629	15,061	15,964	16,631
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	380	431	442	466	498	554	594	47	55	58	64	68	74	79
19	Agricultural services .....	344	393	407	430	467	520	554	45	53	56	62	67	73	77
20	Forestry, fisheries, and other <sup>8</sup> .....	36	38	35	36	31	34	39	2	2	2	2	1	1	1
21	Mining .....	637	681	664	662	624	617	609	1,579	1,760	1,724	1,689	1,436	1,594	1,628
22	Metal mining .....	1	2	2	2	2	1	1	1	1	2	2	2	2	2
23	Coal mining .....	514	553	536	531	486	470	445	1,417	1,588	1,541	1,516	1,257	1,408	1,448
24	Oil and gas extraction .....	15	17	26	27	26	29	31	131	141	152	141	144	148	144
25	Nonmetallic minerals, except fuels .....	107	109	100	102	110	117	131	30	30	29	30	33	35	34
26	Construction .....	6,570	6,113	5,259	5,155	5,511	6,065	6,358	796	940	954	994	1,127	1,289	1,225
27	Manufacturing .....	12,701	13,070	13,251	13,906	14,137	14,714	15,272	2,945	2,999	2,903	3,045	3,118	3,200	3,349
28	Durable goods .....	6,474	6,717	6,701	6,919	7,163	7,480	7,849	1,675	1,676	1,564	1,637	1,686	1,742	1,848
29	Lumber and wood products .....	678	671	598	646	699	757	778	167	178	176	201	218	245	269
30	Furniture and fixtures .....	456	445	420	460	487	507	517	15	12	15	17	16	16	16
31	Stone, clay, and glass products .....	401	411	378	358	373	389	393	218	222	212	217	222	213	207
32	Primary metal industries .....	458	464	427	456	459	479	467	710	685	603	645	644	651	684
33	Fabricated metal products .....	576	621	626	632	644	659	722	160	172	171	182	199	215	218
34	Industrial machinery and equipment .....	654	712	735	821	868	916	969	171	176	164	144	142	159	177
35	Electronic and other electric equipment .....	1,326	1,389	1,431	1,421	1,392	1,468	1,602	81	84	84	82	78	73	75
36	Motor vehicles and equipment .....	347	336	330	414	487	564	610	23	17	13	14	18	20	25
37	Other transportation equipment .....	1,196	1,271	1,360	1,346	1,339	1,320	1,356	69	71	66	71	75	78	98
38	Instruments and related products .....	290	311	310	279	319	314	321	45	43	46	49	55	54	59
39	Miscellaneous manufacturing industries .....	93	85	88	87	96	107	114	15	16	16	16	18	18	19
40	Nondurable goods .....	6,227	6,353	6,549	6,987	6,974	7,234	7,424	1,271	1,323	1,339	1,408	1,432	1,458	1,500
41	Food and kindred products .....	799	860	917	971	1,016	1,093	1,129	86	91	92	97	113	118	121
42	Tobacco products .....	687	713	716	721	670	667	687	(D)	(D)	5	5	7	7	7
43	Textile mill products .....	829	803	807	873	896	906	912	(D)	(D)	15	17	20	22	23
44	Apparel and other textile products .....	396	394	401	433	395	388	366	46	47	52	44	37	36	37
45	Paper and allied products .....	598	623	670	716	718	764	825	30	27	28	30	30	31	38
46	Printing and publishing .....	1,111	1,134	1,191	1,313	1,369	1,501	1,550	129	127	131	138	147	152	158
47	Chemicals and allied products .....	1,263	1,261	1,263	1,312	1,204	1,161	1,153	871	907	910	955	954	972	1,013
48	Petroleum and coal products .....	23	31	32	33	35	35	33	17	24	22	25	25	26	27
49	Rubber and miscellaneous plastics products .....	499	511	530	593	649	698	749	55	61	65	75	76	73	63
50	Leather and leather products .....	23	25	23	20	22	20	19	21	20	20	21	23	20	12
51	Transportation and public utilities .....	5,646	5,637	5,897	6,193	6,512	6,836	7,148	1,307	1,379	1,446	1,522	1,583	1,662	1,701
52	Railroad transportation .....	383	405	447	448	435	412	406	189	191	207	210	211	192	183
53	Trucking and warehousing .....	1,074	1,107	1,137	1,213	1,289	1,399	1,517	293	319	335	352	387	431	456
54	Water transportation .....	152	176	199	193	185	190	196	30	38	34	36	36	39	37
55	Other transportation .....	1,323	1,055	1,107	1,196	1,283	1,363	1,398	49	50	57	64	69	78	87
56	Communications .....	1,774	1,941	1,990	2,054	2,153	2,216	2,409	251	256	268	281	282	293	301
57	Electric, gas, and sanitary services .....	940	953	1,016	1,089	1,167	1,257	1,222	495	523	545	580	597	629	637
58	Wholesale trade .....	4,590	4,718	4,861	5,063	5,193	5,516	6,007	788	824	856	902	906	946	983
59	Retail trade .....	7,789	8,003	8,037	8,387	8,699	9,258	9,755	1,531	1,558	1,602	1,682	1,766	1,874	1,974
60	Finance, insurance, and real estate .....	4,494	4,737	4,790	5,557	6,307	6,543	6,810	585	616	635	679	728	749	791
61	Depository and nondepository institutions .....	1,759	1,880	1,911	2,114	2,439	2,559	2,622	256	265	277	292	309	312	312
62	Other finance, insurance, and real estate .....	2,735	2,858	2,880	3,442	3,868	3,983	4,188	329	351	358	388	419	437	479
63	Services .....	19,992	21,630	22,726	24,872	26,587	28,148	30,824	3,112	3,435	3,678	4,053	4,330	4,576	4,902
64	Hotels and other lodging places .....	639	679	702	753	773	802	844	108	113	118	129	137	139	147
65	Personal services .....	787	808	811	856	944	982	1,021	157	158	157	167	183	186	193
66	Private households .....	262	270	263	293	311	317	341	37	37	36	39	41	41	44
67	Business services .....	4,530	5,001	4,989	5,438	5,914	6,274	7,196	285	339	344	370	405	437	497
68	Auto repair, services, and parking .....	579	604	586	611	669	731	786	89	96	95	98	109	119	130
69	Miscellaneous repair services .....	276	289	260	268	299	299	326	75	84	77	84	88	93	99
70	Amusement and recreation services .....	376	461	468	538	551	564	608	67	78	73	80	78	81	91
71	Motion pictures .....	133	135	135	135	139	147	179	15	17	16	18	18	19	22
72	Health services .....	5,150	5,625	6,107	6,596	6,910	7,306	7,817	1,480	1,628	1,788	1,949	2,050	2,156	2,293
73	Legal services .....	1,153	1,230	1,304	1,385	1,451	1,481	1,536	238	265	300	353	365	372	

and Earnings by Industry<sup>1</sup>, 1989-95  
of dollars]

Southwest Region							Arizona							New Mexico							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
393,265	425,346	449,001	479,770	507,103	536,163	575,072	57,369	60,851	63,768	67,952	72,900	79,010	86,420	20,416	21,949	23,282	24,848	26,691	28,338	30,685	1
25,083	25,391	25,806	26,290	26,816	27,365	27,905	3,622	3,679	3,747	3,836	3,945	4,075	4,218	1,504	1,520	1,547	1,581	1,616	1,654	1,685	2
15,678	16,752	17,399	18,249	18,911	19,593	20,608	15,838	16,542	17,019	17,176	18,479	19,389	20,489	13,575	14,441	15,046	15,717	16,520	17,138	18,206	3
286,090	310,007	328,659	351,293	372,127	392,850	420,840	39,174	41,270	43,114	46,071	49,440	53,940	59,565	14,208	15,233	16,272	17,392	18,763	19,913	21,437	4
18,308	19,657	21,114	22,425	23,676	25,572	27,457	2,674	2,767	2,949	3,142	3,383	3,772	4,144	1,004	1,073	1,168	1,233	1,329	1,447	1,554	5
254	340	286	331	341	365	384	171	236	226	245	257	265	279	50	55	57	62	68	72	77	6
268,036	290,691	307,831	329,199	348,792	367,643	393,767	36,671	38,739	40,391	43,174	46,313	50,434	55,700	13,255	14,215	15,161	16,220	17,501	18,538	19,960	7
71,586	75,074	74,791	74,527	76,897	81,490	87,163	11,881	12,253	12,371	12,246	13,072	13,939	15,246	3,723	3,977	3,912	3,968	4,147	4,375	4,732	8
53,643	59,581	66,379	76,044	81,414	87,030	94,142	8,817	9,860	11,006	12,532	13,514	14,637	15,474	3,438	3,758	4,209	4,660	5,042	5,425	5,993	9
225,411	241,982	254,694	271,149	284,330	300,881	322,824	32,557	34,202	35,414	37,661	40,010	43,920	48,249	11,470	12,301	13,023	13,849	14,811	15,894	17,117	10
24,487	27,651	30,692	31,803	34,283	36,451	38,981	3,174	3,478	3,813	4,235	4,707	5,266	5,744	1,218	1,366	1,490	1,644	1,811	1,906	2,029	11
36,192	40,375	43,273	48,341	53,514	55,519	59,035	3,443	3,591	3,887	4,176	4,723	4,755	5,572	1,521	1,565	1,758	1,899	2,141	2,114	2,290	12
2,654	3,289	3,030	3,532	5,092	3,145	2,150	377	314	424	304	551	118	402	258	272	284	279	361	170	142	13
33,539	37,086	40,243	44,810	48,422	52,374	56,885	3,065	3,276	3,463	3,871	4,172	4,637	5,170	1,263	1,293	1,474	1,620	1,780	1,943	2,148	14
3,654	4,432	4,127	4,557	6,223	4,296	3,455	550	501	594	466	733	352	651	346	372	380	374	469	308	289	15
282,436	305,576	324,532	346,736	365,904	388,555	417,385	38,624	40,768	42,519	45,605	48,707	53,589	58,913	13,862	14,860	15,892	17,018	18,293	19,605	21,148	16
233,131	252,579	268,612	287,109	303,393	323,418	349,024	31,558	33,196	34,520	37,253	39,998	44,384	49,288	10,039	10,713	11,458	12,326	13,377	14,464	15,644	17
1,616	1,851	2,076	2,238	2,401	2,597	2,847	314	352	394	424	453	501	561	79	88	101	112	123	134	148	18
1,507	1,722	1,955	2,128	2,306	2,490	2,734	309	347	390	420	449	496	556	77	85	99	110	121	131	146	19
109	129	121	110	96	107	113	4	4	4	4	4	5	5	2	2	2	2	2	2	2	20
11,241	12,474	14,510	14,573	14,878	15,508	16,087	472	503	559	613	596	587	672	525	603	661	649	685	715	756	21
492	522	584	608	582	590	677	391	422	474	523	503	486	563	74	79	79	67	65	86	97	22
371	409	436	464	431	420	424	53	52	55	56	57	59	59	88	98	104	114	129	132	128	23
10,022	11,181	13,129	13,114	13,492	14,116	14,576	6	6	8	8	7	9	11	276	334	378	363	396	407	436	24
356	362	361	388	374	381	410	22	23	22	26	29	33	39	87	92	100	106	95	91	95	25
17,357	18,033	18,254	19,542	20,826	23,774	25,638	2,714	2,659	2,612	2,748	3,080	3,843	4,395	873	863	871	1,001	1,179	1,432	1,545	26
47,390	50,439	52,926	55,408	58,057	61,386	65,321	6,289	6,382	6,488	6,704	7,090	7,876	8,483	1,866	1,828	1,281	1,311	1,418	1,582	1,666	27
28,710	29,932	30,768	31,567	33,304	35,611	38,117	5,105	5,157	5,193	5,309	5,577	6,249	6,756	1,686	1,895	1,911	1,918	1,985	1,116	1,153	28
1,121	1,138	1,122	1,209	1,374	1,561	1,673	174	161	146	158	180	222	230	58	52	53	56	54	54	59	29
475	506	512	546	607	655	707	65	66	66	73	83	98	109	13	13	17	17	20	20	30	30
1,622	1,660	1,587	1,655	1,756	1,921	2,027	208	209	171	181	196	249	283	59	61	61	65	71	81	90	31
1,451	1,511	1,577	1,659	1,681	1,840	1,888	245	213	237	257	296	351	366	54	56	57	55	74	64	66	32
3,046	3,443	3,625	3,804	3,906	4,190	4,557	227	254	269	310	330	375	406	30	34	33	35	40	45	44	33
5,905	6,193	6,605	6,466	6,802	7,293	7,878	873	878	716	683	585	539	93	88	83	83	83	83	89	63	34
6,003	6,182	6,411	6,515	7,229	8,047	9,031	1,450	1,534	1,576	1,647	1,830	2,071	2,319	181	210	251	258	314	409	481	35
1,107	1,078	1,116	1,200	1,381	1,675	1,687	51	73	85	116	149	206	250	65	73	55	43	53	52	35	36
4,971	5,210	5,068	5,182	5,128	4,953	5,078	1,121	1,232	1,277	1,249	1,226	1,402	1,522	117	122	132	136	114	99	97	37
2,163	2,274	2,371	2,485	2,555	2,544	2,609	592	593	592	593	592	598	605	137	134	137	134	128	129	125	38
846	736	775	846	885	930	983	99	104	109	118	124	127	138	40	47	51	58	70	74	74	39
18,679	20,506	22,158	23,840	24,753	25,776	27,204	1,184	1,224	1,295	1,395	1,513	1,627	1,726	320	337	370	393	433	466	514	40
3,082	3,245	3,407	3,497	3,618	3,684	3,967	230	242	253	263	287	312	327	78	82	84	84	92	98	106	41
6	4	4	5	5	5	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
136	135	141	151	152	149	171	13	16	15	18	20	21	22	17	17	19	18	16	15	15	43
1,122	1,126	1,213	1,348	1,480	1,565	1,556	76	75	71	76	78	71	72	30	30	32	38	44	42	41	44
1,027	1,063	1,139	1,226	1,274	1,371	1,433	61	61	66	73	79	83	86	4	4	5	5	6	9	9	45
2,918	3,053	3,232	3,413	3,565	3,766	3,910	498	504	523	566	602	653	710	118	124	153	171	190	212	231	46
6,768	7,998	8,890	9,742	10,068	10,453	11,178	160	172	193	230	252	244	270	21	22	23	23	24	28	31	47
1,857	2,024	2,192	2,365	2,448	2,387	2,447	3	5	4	5	5	6	6	36	33	37	36	38	38	40	48
1,607	1,698	1,759	1,886	2,034	2,179	2,326	135	142	156	157	179	219	225	11	12	13	11	15	18	35	49
155	160	180	208	211	216	212	7	8	9	11	11	12	9	6	7	7	7	7	7	6	50
22,212	24,189	26,260	27,975	30,546	32,306	34,815	2,389	2,613	2,727	2,835	3,053	3,345	3,645	1,007	1,065	1,116	1,147	1,196	1,222	1,290	51
1,166	1,097	1,176	1,245	1,269	1,236	1,258	101	97	121	129	135	129	130	95	90	109	114	107	104	105	52
4,378	4,712	5,006	5,267	5,721	6,234	6,767	484	510	544	582	642	713	796	253	273	287	295	312	324	352	

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Oklahoma							Texas						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	46,125	49,042	50,887	53,982	56,123	58,254	60,901	269,355	293,503	311,064	332,988	351,390	370,561	397,067
2	Population (thousands) <sup>2</sup> .....	3,150	3,147	3,168	3,206	3,233	3,258	3,278	16,807	17,045	17,344	17,667	18,022	18,378	18,724
3	Per capita personal income (dollars) <sup>3</sup> .....	14,641	15,584	16,064	16,837	17,360	17,880	18,580	16,027	17,219	17,935	18,848	19,498	20,163	21,206
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	31,687	33,643	34,931	37,037	38,771	40,002	41,263	201,021	219,862	234,343	250,793	265,153	278,995	298,576
5	Less: Personal contributions for social insurance <sup>4</sup> .....	2,154	2,287	2,445	2,575	2,663	2,816	2,960	12,476	13,530	14,552	15,476	16,301	17,538	18,799
6	Plus: Adjustment for residence <sup>5</sup> .....	493	551	575	608	622	664	711	-460	-501	-573	-583	-605	-637	-683
7	Equals: Net earnings by place of residence .....	30,026	31,907	33,061	35,070	36,730	37,850	39,014	188,085	205,830	219,218	234,735	248,247	260,820	279,093
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	8,241	8,669	8,558	8,661	8,640	9,009	9,567	47,741	50,175	49,950	49,653	51,038	54,167	57,619
9	Plus: Transfer payments .....	7,858	8,465	9,268	10,251	10,753	11,395	12,321	33,530	37,497	41,896	48,601	52,105	55,573	60,355
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	24,497	26,056	27,153	28,493	29,387	30,349	31,652	156,887	169,423	179,104	191,146	200,121	210,718	225,806
11	Other labor income .....	2,647	2,916	3,194	3,500	3,763	3,944	4,091	17,447	19,891	22,195	22,425	24,003	25,336	27,117
12	Proprietors' income <sup>7</sup> .....	4,543	4,672	4,584	5,044	5,621	5,710	5,519	26,686	30,547	33,043	37,223	41,030	42,940	45,653
13	Farm .....	737	708	476	695	950	738	738	2,282	1,994	1,845	2,254	3,229	2,119	1,383
14	Nonfarm .....	3,806	3,963	4,107	4,349	4,670	4,971	5,296	25,404	28,553	31,198	34,969	37,800	40,822	44,270
<b>Earnings by Industry</b>															
15	Farm .....	859	850	614	822	1,089	867	373	1,899	2,708	2,539	2,895	3,932	2,769	2,142
16	Nonfarm .....	30,828	32,793	34,317	36,215	37,682	39,135	40,890	199,122	217,154	231,803	247,898	261,221	276,226	296,434
17	Private .....	24,460	26,019	27,135	28,597	29,858	31,204	32,672	167,074	182,652	195,499	208,933	220,160	233,366	251,420
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	149	173	194	210	223	237	247	1,074	1,239	1,386	1,491	1,602	1,725	1,891
19	Agricultural services .....	145	168	191	206	220	233	244	977	1,122	1,275	1,392	1,516	1,630	1,789
20	Forestry, fisheries, and other <sup>8</sup> .....	4	5	4	4	3	4	4	98	117	111	99	86	96	102
21	Mining .....	1,819	1,970	2,136	2,083	2,054	2,109	2,055	8,425	9,398	11,154	11,228	11,544	12,096	12,605
22	Metal mining .....	1	1	2	3	4	3	3	25	19	29	16	10	14	15
23	Coal mining .....	30	36	39	39	33	33	32	200	223	238	254	212	197	205
24	Oil and gas extraction .....	1,742	1,888	2,052	1,997	1,970	2,022	1,965	7,998	8,954	10,691	10,746	11,119	11,679	12,163
25	Nonmetallic minerals, except fuels .....	46	46	43	45	47	51	55	202	202	196	211	203	206	222
26	Construction .....	1,520	1,599	1,496	1,582	1,711	1,910	1,945	12,250	12,911	13,275	14,211	14,856	16,590	17,752
27	Manufacturing .....	5,218	5,502	5,738	5,973	6,230	6,468	6,519	34,717	37,327	39,418	41,419	43,318	45,461	48,653
28	Durable goods .....	3,520	3,672	3,792	3,886	4,077	4,272	4,296	19,240	20,208	20,872	21,455	22,664	23,974	25,912
29	Lumber and wood products .....	86	87	89	86	96	108	114	803	832	835	909	1,043	1,177	1,271
30	Furniture and fixtures .....	48	55	51	55	64	68	72	349	374	383	404	444	469	507
31	Stone, clay, and glass products .....	300	301	305	318	311	324	326	1,055	1,089	1,049	1,091	1,177	1,268	1,328
32	Primary metal industries .....	148	159	160	158	166	175	175	1,004	1,083	1,125	1,148	1,163	1,250	1,291
33	Fabricated metal products .....	498	588	626	660	688	703	740	2,291	2,568	2,696	2,798	2,848	3,066	3,367
34	Industrial machinery and equipment .....	992	1,068	1,094	1,070	1,150	1,208	1,187	3,946	4,322	4,742	4,747	5,013	5,446	6,090
35	Electronic and other electric equipment .....	353	308	297	297	302	328	318	4,019	4,131	4,286	4,313	4,783	5,239	5,912
36	Motor vehicles and equipment .....	461	420	460	489	528	626	622	529	506	516	551	650	792	780
37	Other transportation equipment .....	412	465	474	504	508	462	474	3,322	3,392	3,211	3,314	3,295	2,991	2,985
38	Instruments and related products .....	142	156	164	165	172	172	164	1,293	1,394	1,487	1,590	1,648	1,646	1,715
39	Miscellaneous manufacturing industries .....	80	67	72	83	92	98	104	628	519	543	588	598	631	667
40	Nondurable goods .....	1,698	1,831	1,946	2,087	2,153	2,196	2,223	15,478	17,119	18,546	19,964	20,654	21,487	22,742
41	Food and kindred products .....	327	357	383	400	420	435	440	2,448	2,564	2,688	2,750	2,819	2,840	3,093
42	Tobacco products .....	0	0	0	0	0	0	0	6	4	3	4	4	4	4
43	Textile mill products .....	19	17	16	16	14	15	28	87	85	91	99	103	99	107
44	Apparel and other textile products .....	114	105	107	111	119	125	123	902	915	1,000	1,128	1,240	1,321	1,322
45	Paper and allied products .....	129	135	136	143	148	155	159	833	864	933	1,005	1,042	1,125	1,180
46	Printing and publishing .....	279	286	296	310	318	333	323	2,024	2,139	2,260	2,365	2,454	2,569	2,646
47	Chemicals and allied products .....	157	183	234	284	300	303	321	6,430	7,621	8,440	9,205	9,492	9,878	10,556
48	Petroleum and coal products .....	303	349	371	371	365	347	339	1,516	1,637	1,780	1,952	1,939	1,997	2,061
49	Rubber and miscellaneous plastics products .....	363	391	396	444	461	474	477	1,098	1,154	1,194	1,273	1,378	1,469	1,589
50	Leather and leather products .....	7	7	7	8	9	10	13	135	137	157	182	184	186	184
51	Transportation and public utilities .....	2,483	2,709	2,903	3,085	3,301	3,346	3,457	16,332	17,802	19,513	20,907	22,996	24,393	26,243
52	Railroad transportation .....	101	98	103	102	102	98	98	868	811	843	901	925	905	925
53	Trucking and warehousing .....	498	533	555	625	686	752	806	3,143	3,395	3,619	3,767	4,081	4,446	4,814
54	Water transportation .....	3	3	4	4	5	5	6	439	470	569	568	547	559	587
55	Other transportation .....	759	868	917	951	984	911	942	4,012	4,567	5,227	5,668	6,028	6,382	6,774
56	Communications .....	526	538	537	533	572	615	668	3,511	4,000	4,098	4,337	5,028	5,518	6,312
57	Electric, gas, and sanitary services .....	595	669	787	870	954	965	938	4,358	4,558	5,157	5,667	6,387	6,585	7,010
58	Wholesale trade .....	1,779	1,846	1,951	2,064	1,993	2,078	2,265	14,198	15,373	16,536	17,152	17,531	18,600	20,141
59	Retail trade .....	3,191	3,276	3,443	3,619	3,768	3,971	4,190	19,847	21,119	22,311	23,400	24,564	26,102	27,942
60	Finance, insurance, and real estate .....	1,431	1,568	1,687	1,841	1,968	2,047	2,100	12,050	13,139	14,003	15,865	16,914	17,569	18,467
61	Depository and nondepository institutions .....	622	630	658	683	724	735	736	4,270	4,336	4,372	4,648	4,988	5,197	5,360
62	Other finance, insurance, and real estate .....	809	938	1,029	1,158	1,244	1,312	1,364	7,780	8,803	9,631	11,217	11,926	12,372	13,107
63	Services .....	6,870	7,376	7,588	8,139	8,610	9,038	9,893	48,180	54,344	57,902	63,259	66,835	70,829	77,547
64	Hotels and other lodging places .....	132	139	136	138	137	140	152	1,252	1,390	1,447	1,515	1,539	1,585	1,721
65	Personal services .....	342	349	345	362	402	413	427	2,055	2,198	2,277	2,385	2,650	2,695	2,808
66	Private households .....	89	92	89	99	104	105	112	728	764	747	833	888	911	983
67	Business services .....	1,270	1,282	1,186	1,255	1,348	1,386	1,607	9,546	11,237	11,185	12,766	13,484	14,501	16,759
68	Auto repair, services, and parking .....	331	340	344	367	400	431	472	1,686	1,808	1,883	1,991	2,142	2,312	2,546
69	Miscellaneous repair services .....	119	142	131	140	162	156	178	801	911	953	987	1,091	1,089	1,209
70	Amusement and recreation services .....	138	165	171											

and Earnings by Industry <sup>1</sup>, 1989-95  
of dollars]

Rocky Mountain Region							Colorado							Idaho					Line		
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
114,252	123,353	131,469	140,914	152,352	161,175	173,325	59,107	63,518	67,593	72,635	78,455	83,009	89,771	14,181	15,499	16,313	17,661	19,371	20,559	21,993	1
7,234	7,299	7,442	7,628	7,835	8,029	8,212	3,276	3,304	3,370	3,463	3,564	3,656	3,747	994	1,012	1,039	1,066	1,100	1,133	1,163	2
15,793	16,900	17,666	18,473	19,446	20,075	21,107	18,043	19,224	20,060	20,973	22,015	22,707	23,961	14,261	15,317	15,703	16,564	17,604	18,145	18,906	3
82,484	89,229	94,977	102,788	111,506	117,992	126,884	43,097	46,431	49,230	53,484	57,895	61,386	66,246	10,107	11,088	11,575	12,672	13,991	14,738	15,805	4
5,407	5,817	6,329	6,814	7,347	8,011	8,642	2,725	2,923	3,187	3,432	3,720	4,045	4,386	661	720	786	850	919	1,015	1,094	5
196	227	236	235	247	260	272	61	79	77	78	77	77	77	129	147	165	168	183	194	204	6
77,272	83,639	88,884	96,209	104,405	110,242	118,515	40,433	43,587	46,121	50,130	54,252	57,418	61,937	9,575	10,516	10,954	11,991	13,255	13,917	14,915	7
21,452	22,722	23,768	23,985	25,575	27,403	29,103	11,418	12,054	12,686	12,757	13,641	14,465	15,532	2,521	2,705	2,820	2,881	3,113	3,426	3,598	8
15,527	16,992	18,817	20,719	22,372	23,530	25,707	7,256	7,877	8,786	9,747	10,562	11,126	12,302	2,086	2,278	2,539	2,789	3,003	3,215	3,480	9
65,322	70,341	75,036	80,924	86,517	92,830	99,982	34,690	37,157	39,584	42,744	45,803	48,906	52,810	7,249	7,971	8,533	9,311	9,998	10,930	11,741	10
6,553	7,384	8,288	9,242	10,323	11,148	11,942	3,448	3,862	4,351	4,818	5,353	5,727	6,134	755	867	964	1,088	1,229	1,356	1,452	11
10,609	11,504	11,653	12,622	14,666	14,014	14,960	4,959	5,411	5,294	5,922	6,738	7,753	7,302	2,103	2,250	2,078	2,274	2,763	2,452	2,612	12
1,624	1,964	1,791	1,661	1,770	1,058	813	413	643	429	384	722	214	158	685	765	596	590	903	399	365	13
8,985	9,540	9,862	10,961	11,896	12,956	14,147	4,546	4,769	4,865	5,538	6,016	6,539	7,143	1,418	1,485	1,481	1,684	1,860	2,053	2,247	14
2,147	2,565	2,368	2,240	3,427	1,897	1,707	576	830	607	562	924	472	431	859	968	795	791	1,133	691	678	15
80,336	86,664	92,608	100,548	108,078	116,095	125,177	42,522	45,602	48,623	52,921	56,971	60,914	65,814	9,248	10,120	10,780	11,881	12,858	14,047	15,127	16
64,543	69,696	74,406	81,171	87,886	95,194	103,346	34,715	37,240	39,641	43,362	46,971	50,640	55,084	7,523	8,233	8,723	9,648	10,513	11,572	12,529	17
514	582	634	703	759	844	912	234	259	276	310	341	377	422	133	144	148	175	183	201	211	18
480	544	594	663	726	810	874	228	254	271	307	339	384	418	121	140	164	157	168	187	198	19
34	38	40	40	33	34	38	6	6	5	4	2	3	3	12	13	16	18	15	14	13	20
2,519	2,653	2,863	2,861	2,910	2,968	3,067	1,026	1,050	1,114	1,102	1,130	1,133	1,168	139	147	132	130	113	122	140	21
507	513	546	516	512	482	535	178	168	189	171	189	142	162	93	100	81	65	49	59	78	22
588	641	655	676	683	693	727	160	182	171	189	167	196	208	4	6	5	7	7	8	8	23
1,121	1,181	1,319	1,300	1,342	1,410	1,403	659	668	718	697	705	744	739	1	1	1	1	1	1	2	24
304	318	345	369	373	383	403	30	32	36	45	48	52	59	41	40	45	57	55	54	52	25
4,790	5,203	5,758	6,555	7,593	8,815	9,326	2,369	2,511	2,791	3,279	3,880	4,424	4,591	724	844	887	1,016	1,167	1,360	1,411	26
11,915	12,476	12,978	13,780	14,395	15,250	16,426	6,334	6,535	6,819	7,173	7,316	7,531	8,133	1,818	1,928	2,007	2,205	2,434	2,732	2,897	27
7,939	8,243	8,479	8,969	9,360	10,087	11,097	4,189	4,279	4,429	4,583	4,660	4,881	5,371	1,089	1,137	1,149	1,304	1,494	1,758	1,997	28
1,028	1,033	977	1,104	1,186	1,285	1,281	98	100	100	116	134	157	161	566	554	508	569	595	656	659	29
149	158	173	207	221	247	291	71	71	81	101	105	112	141	11	10	12	14	15	10	24	30
437	460	464	509	546	600	634	274	283	290	323	334	359	367	24	30	30	33	38	44	47	31
399	419	422	459	486	519	575	111	120	128	143	162	179	183	4	5	4	4	6	7	8	32
583	625	626	690	735	803	885	324	342	347	376	401	426	476	58	62	63	64	68	80	92	33
1,598	1,730	1,798	1,951	2,102	2,259	2,475	1,021	1,104	1,244	1,299	1,384	1,504	211	243	253	268	309	375	423	459	34
1,119	1,014	1,091	1,113	1,210	1,381	1,598	651	525	544	560	604	662	756	161	176	215	244	319	432	582	35
128	144	160	197	267	344	410	47	45	41	46	51	60	60	15	15	16	19	23	30	34	36
1,398	1,455	1,436	1,323	1,137	1,095	1,226	783	802	771	675	552	510	609	18	21	19	22	26	31	47	37
858	952	1,063	1,107	1,133	1,174	1,320	702	777	848	877	888	952	9	10	11	11	13	14	17	38	41
243	253	279	308	338	381	401	107	108	118	121	130	134	139	12	12	13	14	16	17	23	39
3,976	4,233	4,500	4,811	5,035	5,162	5,329	2,145	2,256	2,390	2,591	2,656	2,650	2,762	72	79	859	901	940	974	899	40
1,455	1,532	1,643	1,710	1,792	1,798	1,892	748	783	849	887	927	901	953	387	413	446	453	473	485	504	41
1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
13	15	17	17	17	19	23	5	7	7	7	7	9	11	2	2	2	2	1	1	1	43
151	151	157	169	183	186	188	67	68	67	(D)	(D)	(D)	(D)	6	5	6	6	8	8	9	44
240	265	285	310	327	343	357	78	78	82	(D)	(D)	(D)	(D)	84	103	112	120	123	123	117	45
1,013	1,076	1,127	1,207	1,284	1,377	1,498	644	676	710	764	816	873	945	92	97	104	109	113	119	126	46
625	698	765	853	835	794	665	328	368	406	477	422	345	278	144	152	168	187	195	205	111	47
158	161	182	195	211	216	216	35	41	44	44	46	46	40	0	0	0	0	1	1	1	48
272	287	275	292	322	362	422	194	201	186	193	205	229	260	11	14	16	19	21	25	27	49
49	48	49	60	63	66	68	43	41	42	52	53	55	58	4	4	4	5	6	6	3	50
7,187	7,815	8,298	8,811	9,645	10,341	11,165	3,879	4,309	4,552	4,860	5,378	5,865	6,453	658	696	762	816	887	942	1,015	51
682	708	793	839	843	832	865	189	186	226	260	256	267	292	105	108	115	113	108	104	105	52
1,658	1,784	1,867	1,995	2,157	2,323	2,522	654	712	747	820	890	955	1,027	231	249	257	271	298	329	366	53
6	7	9	8	7	7	7	1	1	2	2	2	2	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	54
1,414	1,523	1,582	1,671	1,803	1,798	1,746	920	985	1,016	1,046	1,116	1,092									

Table 5.—Personal Income by Major Source

[Millions]

Line	Item	Montana							Utah						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	11,349	12,031	12,887	13,641	14,817	15,158	16,052	22,566	24,570	26,307	28,324	30,500	32,940	35,577
2	Population (thousands) <sup>2</sup> .....	800	800	808	823	841	856	870	1,706	1,730	1,767	1,811	1,860	1,908	1,951
3	Per capita personal income (dollars) <sup>3</sup> .....	14,192	15,042	15,943	16,572	17,619	17,707	18,445	13,228	14,204	14,887	15,636	16,399	17,264	18,232
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	7,251	7,634	8,351	8,883	9,817	9,940	10,403	17,086	18,702	20,044	21,744	23,367	25,324	27,616
5	Less: Personal contributions for social insurance <sup>4</sup> .....	548	585	634	691	739	792	834	1,140	1,231	1,335	1,433	1,543	1,700	1,852
6	Plus: Adjustment for residence <sup>5</sup> .....	-5	-7	-18	-10	-9	-8	-8	23	17	11	7	7	8	7
7	Equals: Net earnings by place of residence .....	6,699	7,043	7,699	8,183	9,070	9,139	9,561	15,969	17,488	18,720	20,319	21,832	23,632	25,771
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	2,560	2,679	2,733	2,791	2,886	3,034	3,231	3,459	3,603	3,719	3,780	4,099	4,571	4,709
9	Plus: Transfer payments .....	2,090	2,310	2,455	2,666	2,861	2,985	3,261	3,138	3,479	3,869	4,226	4,570	4,736	5,098
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	5,357	5,707	6,072	6,520	6,947	7,340	7,697	14,093	15,283	16,402	17,719	18,917	20,560	22,486
11	Other labor income .....	551	603	665	753	833	904	952	1,435	1,639	1,847	2,089	2,360	2,573	2,797
12	Proprietors' income <sup>7</sup> .....	1,343	1,324	1,614	1,611	2,038	1,696	1,754	1,558	1,780	1,795	1,936	2,090	2,191	2,333
13	Farm .....	329	278	445	333	692	255	190	159	187	160	207	236	151	87
14	Nonfarm .....	1,015	1,047	1,169	1,277	1,345	1,442	1,564	1,399	1,593	1,636	1,728	1,854	2,039	2,246
<b>Earnings by Industry</b>															
15	Farm .....	419	378	539	424	796	387	332	210	247	219	268	305	239	180
16	Nonfarm .....	6,832	7,256	7,813	8,459	9,022	9,552	10,071	16,875	18,455	19,826	21,476	23,062	25,085	27,436
17	Private .....	5,284	5,606	6,054	6,585	7,060	7,514	7,980	13,401	14,701	15,806	17,213	18,668	20,505	22,615
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	63	73	82	92	95	100	107	49	56	65	74	83	94	109
19	Agricultural services .....	52	61	69	80	85	91	97	47	53	63	72	81	92	103
20	Forestry, fisheries, and other <sup>8</sup> .....	11	13	13	11	10	10	10	2	2	2	2	2	2	7
21	Mining .....	240	231	279	269	261	265	280	323	356	367	396	399	400	413
22	Metal mining .....	93	83	103	103	93	98	105	115	129	134	145	150	151	160
23	Coal mining .....	62	64	85	73	74	75	79	118	128	120	127	123	122	126
24	Oil and gas extraction .....	57	55	60	61	64	61	65	63	71	85	93	93	92	93
25	Nonmetallic minerals, except fuels .....	28	29	31	31	30	31	31	27	29	28	31	33	35	34
26	Construction .....	391	421	485	554	610	692	726	955	1,054	1,183	1,295	1,489	1,823	2,079
27	Manufacturing .....	640	661	669	729	774	788	808	2,881	3,074	3,199	3,378	3,559	3,867	4,259
28	Durable goods .....	423	440	429	474	502	506	518	2,133	2,266	2,352	2,476	2,569	2,792	3,058
29	Lumber and wood products .....	262	270	259	299	321	313	301	69	75	76	80	94	114	113
30	Furniture and fixtures .....	7	6	8	9	10	11	12	59	66	71	82	90	98	105
31	Stone, clay, and glass products .....	25	27	27	29	31	35	35	97	102	99	105	123	139	161
32	Primary metal industries .....	58	57	53	50	40	32	38	220	230	228	252	267	291	337
33	Fabricated metal products .....	16	18	17	17	17	19	22	173	189	186	221	236	262	279
34	Industrial machinery and equipment .....	15	19	18	17	22	29	40	327	330	328	346	370	387	437
35	Electronic and other electric equipment .....	7	8	10	6	6	7	6	298	306	320	302	279	277	249
36	Motor vehicles and equipment .....	4	4	4	5	6	7	7	62	79	98	127	185	246	285
37	Other transportation equipment .....	3	3	3	3	3	3	9	11	589	624	638	615	548	554
38	Instruments and related products .....	5	6	7	8	9	10	11	138	155	183	205	220	248	337
39	Miscellaneous manufacturing industries .....	19	21	22	31	32	34	36	101	110	123	140	156	192	200
40	Nondurable goods .....	217	222	240	255	272	282	290	748	808	847	902	990	1,076	1,201
41	Food and kindred products .....	59	59	62	64	68	71	71	238	254	263	282	296	312	335
42	Tobacco products .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Textile mill products .....	0	0	0	(P)	(P)	(P)	(P)	5	6	6	(P)	(P)	(P)	(D)
44	Apparel and other textile products .....	10	11	13	(P)	(P)	(P)	(P)	66	66	70	76	79	80	73
45	Paper and allied products .....	35	35	39	39	40	41	43	43	49	53	58	67	72	79
46	Printing and publishing .....	53	56	60	63	65	68	72	190	210	216	231	248	273	315
47	Chemicals and allied products .....	22	23	23	24	26	27	27	106	116	124	121	142	166	198
48	Petroleum and coal products .....	35	36	41	49	54	55	57	40	43	48	57	65	68	67
49	Rubber and miscellaneous plastics products .....	2	2	2	5	6	8	8	60	65	65	68	83	93	120
50	Leather and leather products .....	0	0	0	(P)	(P)	(P)	(P)	1	1	1	(P)	(P)	(P)	(D)
51	Transportation and public utilities .....	675	710	757	781	833	858	908	1,445	1,545	1,639	1,742	1,905	2,032	2,136
52	Railroad transportation .....	126	142	152	150	170	159	155	127	124	136	145	135	129	129
53	Trucking and warehousing .....	206	220	232	236	239	257	274	423	454	476	508	557	619	696
54	Water transportation .....	0	(P)	0	1	0	0	0	0	0	1	1	0	0	1
55	Other transportation .....	71	(P)	76	83	91	98	97	325	367	380	421	463	466	441
56	Communications .....	110	112	116	120	122	122	148	246	255	262	275	309	336	380
57	Electric, gas, and sanitary services .....	162	165	181	192	209	222	234	323	345	383	394	442	483	489
58	Wholesale trade .....	391	420	441	475	500	533	562	1,087	1,152	1,251	1,257	1,318	1,443	1,607
59	Retail trade .....	874	930	1,011	1,096	1,165	1,248	1,313	1,651	1,794	1,915	2,152	2,302	2,607	2,925
60	Finance, insurance, and real estate .....	315	328	355	410	463	487	514	801	874	964	1,161	1,329	1,469	1,648
61	Depository and nondepository institutions .....	131	134	146	159	174	181	186	360	361	401	470	579	633	677
62	Other finance, insurance, and real estate .....	184	194	208	251	290	307	328	441	513	563	691	750	835	971
63	Services .....	1,697	1,830	1,976	2,179	2,361	2,541	2,763	4,210	4,796	5,223	5,758	6,285	6,770	7,439
64	Hotels and other lodging places .....	73	82	84	99	106	115	125	130	151	167	183	200	213	223
65	Personal services .....	73	73	75	84	92	96	99	152	167	169	186	218	234	234
66	Private households .....	18	19	18	20	22	22	24	25	27	27	30	32	33	36
67	Business services .....	163	188	200	213	227	252	296	690	842	965	1,169	1,261	1,359	1,576
68	Auto repair, services, and parking .....	75	79	84	89	99	109	121	158	171	175	194	220	239	270
69	Miscellaneous repair services .....	40	40	40	42	47	47	51	81	94	84	84	92	99	111
70	Amusement and recreation services .....	46	59	71	90	94	103	109	121	144	158	191	188	206	232
71	Motion pictures .....	15	16	38	19	29	21	26	55	59	58	72	93	93	120
72	Health services .....	684	738	804	910	959	1,037	1,111	1,210	1,402	1,544	1,716	1,829	1,953	2,120
73	Legal services .....	137	126	122	127	129	136	140	249	258	282	283	300	320	332
74	Educational services .....	39	41	44	47	54	57	66	270	297	323	318	339	366	375
75	Social services .....	69	78	90	103	116	123	136	78	89	103	118	138	153	175
76	Museums, botanical, zoological gardens .....	1	1	2	2	2	2	2	2	2	3	3	3	3	4
77	Membership organizations .....	92	97	105	118	138	141	154	534	557	587	582	677	721	752
78	Engineering and management services .....	151	162	165	180	205									

and Earnings by Industry<sup>1</sup>, 1989-95  
of dollars]

Wyoming							Far West Region							Alaska					Line		
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
7,049	7,736	8,369	8,653	9,209	9,509	9,932	774,035	842,322	869,556	917,646	945,045	977,014	1,038,409	10,903	11,642	12,271	12,925	13,632	14,131	14,488	1
458	453	458	464	470	476	480	39,534	40,550	41,342	42,103	42,656	43,101	43,481	547	553	569	587	598	605	604	2
15,378	17,061	18,269	18,646	19,606	19,977	20,684	19,579	20,773	21,033	21,796	22,155	22,668	23,882	19,926	21,047	21,552	22,006	22,801	23,344	24,002	3
4,942	5,374	5,776	6,004	6,436	6,605	6,815	567,185	614,729	630,915	664,652	680,305	702,219	741,571	9,232	9,802	10,316	10,784	11,230	11,563	11,775	4
334	359	386	409	427	457	475	38,088	41,064	43,445	45,457	46,711	49,280	51,598	604	643	685	707	740	775	795	5
-12	-8	-1	-8	-12	-12	-8	-656	-750	-756	-746	-765	-786	-835	-630	-661	-693	-723	-736	-751	-757	6
4,596	5,007	5,391	5,587	5,997	6,136	6,332	528,441	572,915	586,714	618,448	632,829	652,153	689,137	7,997	8,498	8,938	9,355	9,754	10,037	10,223	7
1,496	1,682	1,809	1,776	1,836	1,906	2,033	144,568	157,030	158,249	157,593	161,460	167,395	182,591	1,319	1,401	1,433	1,479	1,565	1,702	1,736	8
957	1,048	1,169	1,291	1,376	1,467	1,567	101,026	112,377	124,592	141,604	150,755	157,465	166,681	1,586	1,742	1,900	2,091	2,313	2,392	2,530	9
3,934	4,222	4,444	4,630	4,852	5,095	5,248	452,059	487,949	499,258	519,669	525,718	543,893	573,310	7,380	7,822	8,215	8,641	8,945	9,151	9,252	10
363	414	460	494	547	587	608	47,287	52,806	56,742	61,076	65,170	67,137	70,417	729	808	902	952	1,020	1,081	1,117	11
645	738	872	880	1,036	922	959	67,839	73,973	74,915	83,906	89,417	91,189	97,845	1,122	1,172	1,199	1,191	1,265	1,331	1,407	12
38	92	161	147	216	39	12	5,167	4,824	3,998	4,968	6,481	3,936	3,263	3	5	5	4	7	7	8	13
608	647	711	733	820	883	947	62,672	69,150	70,917	78,938	82,936	87,253	94,582	1,119	1,168	1,193	1,187	1,258	1,324	1,398	14
83	142	209	194	270	108	86	8,463	8,717	7,858	8,681	10,476	8,124	8,037	6	8	9	9	11	11	12	15
4,860	5,232	5,567	5,810	6,165	6,497	6,729	558,722	606,012	623,057	655,970	669,829	694,095	733,535	9,226	9,794	10,307	10,775	11,219	11,552	11,764	16
3,620	3,917	4,182	4,363	4,674	4,962	5,139	468,016	506,525	516,527	543,942	556,102	577,204	613,439	6,322	6,685	7,024	7,282	7,609	7,991	8,209	17
35	40	47	52	57	62	64	5,886	6,937	6,951	7,174	7,092	7,572	8,069	327	344	314	261	268	230	249	18
3	36	42	47	53	56	59	4,502	5,353	5,482	5,876	6,033	6,461	6,860	11	14	17	20	23	25	27	19
4	4	4	5	6	6	5	1,385	1,584	1,469	1,297	1,059	1,112	1,210	316	331	296	240	245	205	222	20
792	868	971	965	1,008	1,048	1,067	3,415	3,759	4,029	4,053	4,053	4,047	731	840	928	906	874	924	904	911	21
28	33	38	31	31	32	30	676	746	815	843	829	837	897	47	58	67	70	60	63	63	22
244	262	273	280	292	293	306	(P)	(P)	118	139	131	120	123	(P)	(P)	10	10	10	(P)	(P)	23
342	386	456	448	479	513	504	2,166	2,391	2,569	2,493	2,553	2,480	2,415	671	770	848	819	797	844	827	24
178	188	204	205	206	210	227	(P)	(P)	527	579	541	541	611	(P)	(P)	4	7	6	6	(P)	25
351	373	412	411	447	514	519	39,577	41,585	38,477	36,964	37,107	40,275	41,506	676	703	697	700	825	942	929	26
243	278	284	295	312	331	330	100,425	104,050	104,729	106,287	105,204	107,076	111,984	143	153	138	164	652	634	663	27
106	122	120	132	135	150	153	72,357	74,160	73,895	74,295	72,600	73,521	77,204	581	593	638	674	184	189	194	28
33	34	33	39	42	45	46	5,816	5,700	5,305	5,415	5,437	5,744	5,826	144	152	143	145	149	147	154	29
2	1	1	1	1	2	2	1,721	1,630	1,553	1,605	1,660	1,567	1,739	1	1	1	2	2	2	3	30
17	18	18	19	20	23	24	2,539	2,745	2,542	2,545	2,588	2,752	2,819	13	15	15	14	15	17	16	31
7	7	8	10	10	11	10	2,505	2,493	2,440	2,306	2,255	2,322	2,506	(P)	(P)	1	1	2	1	1	32
12	14	14	12	13	16	17	5,441	5,576	5,230	5,229	5,272	5,554	5,891	7	7	6	5	5	6	6	33
24	35	33	35	35	36	35	10,797	11,427	11,793	12,145	12,057	12,498	14,016	3	3	(P)	4	5	6	6	34
1	1	1	1	2	3	6	10,972	11,351	11,762	11,747	12,230	12,679	14,419	(P)	(P)	1	1	0	(P)	(P)	35
0	0	1	1	2	2	2	1,472	1,419	1,538	1,711	1,841	2,147	2,198	(P)	(P)	0	1	0	(P)	(P)	36
4	6	6	7	5	5	5	18,035	18,966	18,349	18,050	16,126	14,969	14,240	9	9	10	7	6	8	9	37
5	4	4	4	3	4	4	11,573	11,342	11,830	11,845	11,408	11,278	11,687	(P)	(P)	1	(P)	3	4	4	38
4	3	3	3	3	4	4	1,486	1,510	1,551	1,699	1,731	1,911	2,096	2	2	1	1	1	2	2	39
137	156	164	163	177	181	176	28,068	29,894	30,834	31,992	32,604	33,555	34,546	358	400	454	490	463	440	456	40
23	23	23	25	28	28	28	7,216	7,853	8,338	8,635	8,705	8,905	9,074	222	262	301	332	309	298	310	41
0	0	0	0	0	0	0	502	513	505	522	538	605	583	(P)	(P)	(P)	(P)	(P)	(P)	(P)	42
0	0	0	0	0	0	0	2,752	3,020	3,202	3,265	3,277	3,421	3,644	(P)	(P)	(P)	(P)	(P)	(P)	(P)	43
0	0	0	0	0	0	0	2,747	2,796	2,870	3,017	3,050	3,108	3,201	48	43	45	48	46	(P)	(P)	44
35	36	38	41	42	43	40	6,985	7,371	7,632	7,899	8,138	8,245	8,520	45	50	56	55	50	51	46	45
26	40	43	44	50	51	51	3,616	3,846	3,616	3,930	4,159	4,317	4,390	21	20	27	27	29	(P)	(P)	47
44	48	52	45	46	47	46	1,761	1,845	2,013	2,057	1,969	2,017	2,011	18	20	22	24	26	(P)	(P)	48
5	6	6	5	7	8	7	2,351	2,495	2,503	2,526	2,610	2,769	2,943	(P)	(P)	(P)	(P)	(P)	(P)	(P)	49
1	1	1	1	1	1	1	135	151	153	139	154	165	176	(P)	(P)	(P)	(P)	(P)	(P)	(P)	50
530	555	588	612	643	644	654	35,051	37,476	39,515	41,408	43,803	45,541	48,094	1,056	910	981	1,062	1,113	1,162	1,181	51
136	148	164	171	173	174	183	1,367	1,327	1,274	1,335	1,355	1,256	1,221	0	0	0	0	0	0	0	52
144	150	155	160	174	160	158	7,753	8,304	8,455	8,765	9,160	9,880	10,591	98	115	113	138	140	142	150	53
0	(P)	1	1	0	0	0	1,674	1,780	1,867	1,892	1,865	1,949	2,115	67	62	(P)	(P)	(P)	(P)	(P)	54
35	(P)	40	40	44	48	49	9,192	9,774	10,499	11,132	11,322	11,676	12,036	374	433	(P)	(P)	(P)	(P)	(P)	55
65	67	67	66	69	70	69	8,889	9,657	10,094	10,598	11,536	12,215	13,421	142	149	167	180	190	199	211	56
150	154	162	173	182	189	195	6,177	6,633													



Table 5.—Personal Income by Major Source

[Millions]

Line	Item	California							Hawaii						
		1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
<b>Income by Place of Residence</b>															
1	Total personal income (lines 4-9) .....	588,412	636,593	651,224	683,398	697,911	715,923	760,431	21,048	23,741	24,996	26,311	27,505	28,304	29,184
2	Population (thousands) <sup>2</sup> .....	29,218	29,905	30,416	30,910	31,217	31,431	31,589	1,095	1,113	1,134	1,153	1,166	1,179	1,187
3	Per capita personal income (dollars) <sup>3</sup> .....	20,138	21,287	21,411	22,109	22,356	22,778	24,073	19,229	21,333	22,046	22,818	23,599	24,016	24,590
<b>Derivation of Total Personal Income</b>															
4	Earnings by place of work (line 10-14 or 15-85) .....	432,750	465,653	473,019	494,070	501,133	513,333	541,029	15,924	17,833	18,912	20,164	20,679	20,972	21,128
5	Less: Personal contributions for social insurance <sup>4</sup> .....	28,998	31,108	32,628	33,835	34,535	36,167	37,623	1,031	1,144	1,229	1,298	1,323	1,365	1,380
6	Plus: Adjustment for residence <sup>5</sup> .....	13	-27	0	-40	-93	-147	-181	0	0	0	0	0	0	0
7	Equals: Net earnings by place of residence .....	403,765	434,518	440,391	460,276	466,691	477,313	503,588	14,892	16,689	17,683	18,867	19,357	19,607	19,749
8	Plus: Dividends, interest, and rent <sup>6</sup> .....	110,197	119,412	119,530	118,348	119,951	123,088	135,422	3,522	3,918	4,084	3,802	4,172	4,405	4,664
9	Plus: Transfer payments .....	74,450	82,663	91,303	104,775	111,269	115,522	121,421	2,633	3,134	3,230	3,642	3,976	4,292	4,771
<b>Earnings by Place of Work</b>															
Components of earnings:															
10	Wage and salary disbursements .....	343,721	368,610	372,899	383,573	384,272	394,653	414,927	13,083	14,524	15,398	16,416	16,638	16,763	16,770
11	Other labor income .....	36,773	40,757	43,402	46,407	49,155	50,026	52,284	1,245	1,451	1,632	1,767	1,889	1,964	1,999
12	Proprietors' income <sup>7</sup> .....	52,256	56,286	56,717	64,080	67,705	68,654	73,819	1,596	1,859	1,983	1,981	2,153	2,244	2,359
13	Farm .....	4,061	3,788	2,917	3,611	4,713	2,919	2,556	29	33	18	5	17	-1	-2
14	Nonfarm .....	48,195	52,499	53,800	60,478	62,992	65,735	71,263	1,566	1,826	1,865	1,976	2,136	2,245	2,357
<b>Earnings by Industry</b>															
15	Farm .....	6,436	6,603	5,699	6,271	7,597	5,933	6,031	216	219	202	192	194	182	161
16	Nonfarm .....	426,314	459,051	467,320	487,799	493,536	507,401	534,998	15,707	17,614	18,711	19,973	20,486	20,790	20,968
17	Private .....	361,161	387,467	391,018	408,312	413,755	425,419	451,027	11,532	13,103	13,900	14,800	15,216	15,439	15,661
18	Agricultural services, forestry, fisheries, and other <sup>8</sup> .....	4,002	4,714	4,711	5,013	5,059	5,417	5,725	94	118	139	147	149	150	154
19	Agricultural services .....	3,784	4,474	4,503	4,822	4,907	5,241	5,536	77	99	124	131	135	134	137
20	Forestry, fisheries, and other <sup>8</sup> .....	218	240	208	191	152	176	189	17	19	15	15	14	16	17
21	Mining .....	1,948	2,102	2,239	2,253	2,274	2,131	2,126	5	7	13	17	17	16	22
22	Metal mining .....	(D)	(D)	136	143	140	(D)	(D)	0	0	0	(D)	(D)	(D)	(D)
23	Coal mining .....	(D)	(D)	48	63	58	(D)	(D)	0	0	0	0	0	0	0
24	Oil and gas extraction .....	1,474	1,596	1,692	1,650	1,733	1,613	1,567	1	1	1	(D)	(D)	(D)	(D)
25	Nonmetallic minerals, except fuels .....	349	368	362	397	344	333	367	5	6	12	16	16	(D)	(D)
26	Construction .....	29,850	30,340	29,688	25,120	24,256	26,213	26,888	1,397	1,681	1,833	1,826	1,916	1,821	1,677
27	Manufacturing .....	78,570	80,864	81,377	81,516	80,194	80,798	84,363	774	779	780	810	786	802	798
28	Durable goods .....	56,553	57,456	57,001	56,348	54,710	54,748	57,700	187	226	224	223	220	233	219
29	Lumber and wood products .....	2,069	2,018	1,828	1,717	1,695	1,801	1,807	12	15	16	(D)	17	19	19
30	Furniture and fixtures .....	1,505	1,413	1,335	1,373	1,403	1,392	1,461	20	20	20	15	16	14	13
31	Stone, clay, and glass products .....	2,017	2,145	1,951	1,915	1,925	2,018	2,054	84	117	109	113	108	121	115
32	Primary metal industries .....	1,510	1,454	1,404	1,293	1,297	1,355	1,432	(D)	1	1	1	1	1	1
33	Fabricated metal products .....	4,637	4,735	4,395	4,378	4,359	4,522	4,751	21	22	19	19	18	18	19
34	Industrial machinery and equipment .....	9,454	9,999	10,318	10,601	10,392	10,667	11,988	8	9	(D)	9	10	10	10
35	Electronic and other electric equipment .....	10,083	10,352	10,646	10,539	10,862	11,034	12,373	(D)	1	1	1	2	(D)	(D)
36	Motor vehicles and equipment .....	1,084	1,022	1,150	1,272	1,324	1,526	1,517	(D)	1	1	1	1	(D)	(D)
37	Other transportation equipment .....	12,512	12,909	12,124	11,447	9,990	8,956	8,379	24	22	23	20	20	23	23
38	Instruments and related products .....	10,517	10,255	10,691	10,611	10,207	10,089	10,410	(D)	6	(D)	(D)	8	2	2
39	Miscellaneous manufacturing industries .....	1,166	1,155	1,160	1,201	1,255	1,387	1,528	10	11	16	21	19	21	14
40	Nondurable goods .....	22,017	23,408	24,376	25,167	25,484	26,050	26,663	587	553	556	587	565	568	578
41	Food and kindred products .....	5,305	5,731	6,059	6,252	6,276	6,368	6,402	235	239	240	242	207	199	189
42	Tobacco products .....	3	2	2	(D)	(D)	2	3	0	0	0	0	0	0	0
43	Textile mill products .....	428	433	423	439	454	516	500	(D)	(D)	(D)	(D)	(D)	(D)	(D)
44	Apparel and other textile products .....	2,544	2,807	2,979	3,024	2,998	3,119	3,337	40	37	36	42	51	52	54
45	Paper and allied products .....	1,503	1,524	1,570	1,684	1,696	1,705	1,753	8	9	10	10	8	(D)	(D)
46	Printing and publishing .....	5,591	5,925	6,113	6,277	6,449	6,452	6,629	245	210	207	230	234	237	244
47	Chemicals and allied products .....	2,914	3,056	3,149	3,422	3,590	3,730	3,764	14	16	16	18	19	(D)	(D)
48	Petroleum and coal products .....	1,588	1,656	1,813	1,848	1,749	1,775	1,752	36	34	37	37	37	44	56
49	Rubber and miscellaneous plastics products .....	2,025	2,142	2,133	2,099	2,137	2,240	2,371	5	5	5	5	6	5	6
50	Leather and leather products .....	116	132	135	(D)	(D)	143	153	(D)	(D)	(D)	(D)	(D)	(D)	(D)
51	Transportation and public utilities .....	25,285	27,145	28,532	29,685	31,367	32,439	34,075	1,313	1,436	1,540	1,674	1,657	1,674	1,715
52	Railroad transportation .....	883	854	789	833	832	777	759	0	0	0	0	0	0	0
53	Trucking and warehousing .....	5,560	5,949	6,022	6,182	6,440	6,943	7,423	122	138	(D)	158	150	155	143
54	Water transportation .....	985	1,061	1,104	1,096	1,079	1,132	1,237	114	131	(D)	142	140	159	163
55	Other transportation .....	6,616	6,933	7,468	7,856	7,997	8,190	8,396	627	691	748	833	818	809	832
56	Communications .....	6,636	7,183	7,442	7,748	8,336	8,752	9,583	306	320	325	337	329	327	336
57	Electric, gas, and sanitary services .....	4,607	5,164	5,707	5,970	6,683	6,645	6,677	144	156	173	205	219	225	241
58	Wholesale trade .....	27,779	29,866	29,668	30,993	29,990	31,487	33,988	644	740	765	786	793	792	803
59	Retail trade .....	42,757	44,773	45,032	46,115	46,469	47,692	50,308	2,053	2,276	2,286	2,409	2,474	2,556	2,654
60	Finance, insurance, and real estate .....	28,686	30,212	30,403	35,835	38,420	38,370	39,127	969	1,093	1,204	1,438	1,622	1,589	1,591
61	Depository and nondepository institutions .....	10,504	10,944	10,805	11,735	12,252	11,829	11,443	350	387	418	468	516	503	487
62	Other finance, insurance, and real estate .....	18,182	19,268	19,598	24,100	26,168	26,541	27,684	620	706	786	970	1,106	1,086	1,104
63	Services .....	122,283	137,451	142,088	151,782	155,725	160,872	174,428	4,282	4,974	5,341	5,693	5,802	6,040	6,248
64	Hotels and other lodging places .....	3,498	3,861	3,969	4,165	4,153	4,171	4,340	875	978	1,077	1,161	1,143	1,196	1,239
65	Personal services .....	4,071	4,441	4,639	4,976	5,249	5,249	5,400	134	167	176	185	199	205	207
66	Private households .....	1,672	1,799	1,757	1,957	2,068	2,097	2,244	24	25	25	27	29	30	32
67	Business services .....	23,873	27,488	26,910	28,835	29,916	31,806	36,776	618	754	740	717	705	736	781
68	Auto repair, services, and parking .....	4,384	4,633	4,732	4,777	4,935	5,148	5,529	151	164	170	172	181	187	195
69	Miscellaneous repair services .....	2,120	2,152	2,103	2,174	2,254	2,219	2,341	56	62	69	69	79	77	81
70	Amusement and recreation services .....	4,576	5,873	6,321	7,430	6,946	6,911	7,491	150	179	200	243	248	254	273
71	Motion pictures .....	7,093	8,226	8,241	8,055	9,098	9,6								

and Earnings by Industry<sup>1</sup>, 1989-95  
of dollars]

Nevada							Oregon							Washington							Line
1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995	
21,619	24,524	26,401	28,882	30,973	34,112	37,319	45,708	49,841	52,276	55,669	59,235	62,938	67,870	86,345	95,980	102,387	110,461	115,788	121,606	129,117	1
1,137	1,219	1,285	1,331	1,382	1,457	1,530	2,791	2,858	2,920	2,975	3,035	3,086	3,141	4,746	4,901	5,018	5,146	5,259	5,343	5,431	2
19,008	20,124	20,543	21,695	22,411	23,412	24,390	16,379	17,437	17,905	18,714	19,518	20,393	21,611	18,192	19,583	20,403	21,465	22,018	22,759	23,774	3
16,054	18,176	19,131	21,016	22,854	25,358	27,972	32,387	35,400	36,956	39,554	42,055	45,030	48,617	60,839	67,864	72,582	79,064	82,353	85,963	91,049	4
951	1,063	1,134	1,223	1,335	1,519	1,690	2,258	2,428	2,634	2,817	3,004	3,286	3,568	4,246	4,678	5,136	5,579	5,774	6,169	6,542	5
-339	-383	-380	-394	-444	-501	-570	-540	-598	-674	-744	-863	-987	-1,110	840	919	992	1,074	1,185	1,307	1,422	6
14,764	16,730	17,617	19,400	21,076	23,339	25,711	29,590	32,374	33,648	35,992	38,188	40,756	43,939	57,433	64,105	68,437	74,559	77,764	81,102	85,928	7
4,065	4,614	4,903	5,090	5,270	5,856	6,228	9,184	9,776	10,072	10,208	10,870	11,484	12,413	16,280	17,909	18,227	18,666	19,632	20,860	22,128	8
2,791	3,180	3,881	4,392	4,627	4,917	5,380	6,934	7,691	8,556	9,469	10,177	10,697	11,518	12,632	13,967	15,722	17,236	18,392	19,644	21,061	9
13,516	15,102	15,780	17,145	18,492	20,493	22,606	25,484	27,712	28,981	30,974	32,758	35,199	38,164	48,875	54,180	57,984	62,920	64,612	67,634	71,591	10
1,116	1,319	1,464	1,668	1,927	2,169	2,368	2,803	3,163	3,396	3,670	3,996	4,288	4,624	4,620	5,309	5,945	6,612	7,184	7,610	8,025	11
1,422	1,755	1,886	2,203	2,436	2,697	2,998	4,099	4,526	4,578	4,910	5,301	5,543	5,830	7,344	8,375	8,652	9,311	10,557	10,720	11,433	12
47	43	38	25	62	21	5	370	355	357	372	520	343	118	657	600	662	950	1,162	647	574	13
1,375	1,712	1,848	2,179	2,374	2,676	2,992	3,729	4,170	4,221	4,537	4,781	5,200	5,712	6,687	7,775	7,990	8,581	9,395	10,073	10,859	14
75	73	66	51	91	59	45	642	688	692	697	868	710	540	1,088	1,125	1,190	1,463	1,715	1,231	1,247	15
15,979	18,103	19,065	20,966	22,763	25,299	27,926	31,745	34,712	36,264	38,857	41,188	44,320	48,077	59,751	66,739	71,391	77,601	80,638	84,733	89,802	16
13,736	15,596	16,263	17,909	19,532	21,866	24,223	26,549	29,044	30,188	32,340	34,343	37,217	40,688	48,716	54,630	58,133	63,300	65,647	69,272	73,630	17
77	90	96	100	110	129	152	382	453	464	475	429	493	550	1,004	1,219	1,227	1,178	1,076	1,152	1,240	18
68	82	89	96	107	124	147	205	246	266	288	312	343	377	355	437	482	520	549	594	636	19
8	8	6	5	4	6	5	177	206	198	188	117	150	172	649	781	746	658	527	558	604	20
536	593	605	633	650	667	734	857	66	69	78	66	66	73	146	160	178	175	161	174	181	21
493	544	554	576	589	605	664	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	22
2	2	4	4	4	5	5	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	23
7	8	10	10	10	10	10	3	2	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	24
35	39	37	43	47	48	55	35	42	47	46	53	57	66	56	61	66	70	75	82	92	25
1,644	1,813	1,622	1,676	2,080	2,448	2,709	1,887	2,267	2,317	2,321	2,528	2,932	3,336	4,122	4,781	5,041	5,321	5,501	5,919	5,967	26
725	790	816	956	1,020	1,188	1,326	1,326	1,719	7,260	7,616	7,976	8,664	9,377	12,884	13,849	13,858	14,715	14,578	14,990	15,458	27
475	524	524	630	659	762	858	5,685	5,427	5,412	5,685	5,951	6,242	7,140	9,673	10,334	10,550	11,224	10,871	11,064	11,314	28
33	37	27	(D)	39	50	46	2,180	2,097	1,937	2,037	2,058	2,161	2,191	1,378	1,380	1,355	1,472	1,479	1,565	1,609	29
21	19	17	(D)	18	20	18	80	80	92	105	105	120	121	95	98	100	106	109	118	124	30
71	76	71	83	98	115	132	134	138	143	138	143	157	169	220	254	254	281	297	324	333	31
44	43	38	43	41	41	45	42	446	455	473	451	415	437	496	503	540	524	510	491	533	32
51	61	66	61	85	103	123	367	361	343	354	380	437	483	359	391	401	411	425	469	502	33
64	65	66	67	75	90	96	639	657	639	657	694	760	841	968	646	712	737	769	815	849	34
32	41	41	43	51	69	90	521	621	700	795	923	1,129	1,414	335	334	373	369	392	444	538	35
10	9	9	7	8	10	10	202	219	222	254	293	351	380	175	167	155	176	214	258	290	36
12	18	15	15	18	20	22	217	285	288	303	293	293	287	5,262	5,723	5,889	6,259	5,800	5,668	5,520	37
60	62	71	80	87	86	94	425	438	468	465	465	505	563	581	591	680	680	639	630	673	38
248	95	101	184	138	163	184	91	93	101	104	116	124	126	138	154	171	186	201	213	242	39
249	265	292	326	361	427	468	1,646	1,752	1,848	1,931	2,024	2,144	2,237	3,211	3,515	3,308	3,491	3,707	3,927	4,144	40
39	44	58	66	75	89	92	518	574	614	632	644	673	703	897	1,003	1,065	1,111	1,196	1,278	1,379	41
0	0	0	(D)	(D)	(D)	(D)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42
1	1	1	(D)	(D)	(D)	(D)	42	41	42	45	45	47	45	27	33	35	34	36	37	36	43
9	8	8	12	18	19	22	49	54	57	55	60	65	64	109	114	120	132	149	165	144	44
2	1	2	5	9	13	17	414	417	428	448	459	476	485	771	801	816	822	831	875	908	45
115	124	130	134	141	165	181	397	427	455	476	505	536	566	591	636	671	726	759	805	849	46
28	33	37	43	44	47	53	77	85	98	107	116	128	139	561	636	290	313	362	363	383	47
1	0	1	1	1	2	3	18	19	20	21	21	22	22	99	115	120	127	135	147	150	48
53	53	55	65	73	90	99	121	125	126	138	164	186	202	146	167	183	217	229	245	264	49
0	0	0	(D)	(D)	(D)	(D)	8	9	8	9	10	10	10	(D)	9	8	10	10	10	10	50
1,003	1,115	1,196	1,258	1,386	1,529	1,665	2,316	2,397	2,537	2,650	2,777	2,918	3,144	4,079	4,472	4,730	5,080	5,503	5,819	6,314	51
40	45	57	61	59	52	49	190	179	170	177	179	179	163	157	254	250	258	263	263	256	52
176	190	199	211	238	272	312	858	902	920	956	1,019	1,099	1,185	938	1,010	1,030	1,120	1,174	1,269	1,378	53
4	(D)	(D)	(D)	(D)	(D)	(D)	98	113	107	99	107	110	106	427	434	466	457	454	506	54	54
291	251	255	261	290	325	344	453	454	484	519	540	580	634	1,130	1,300	1,421	1,554	1,851	2,033	2,313	55
223	307	334	365	405	426	453	402	418	467	476	509	496	548	382	407	500	528	589	612	628	56
697	800	844	932	954	1,059	1,191	2,352	2,597	2,685	2,910	2,983	3,236	3,649	3,813	4,295	4,574	4,918	5,052	5,392	5,817	58
1,642	1,800	1,908	2,057	2,178	2,430	2,682	3,559	3,885	4,132	4,374	4,665	5,020	5,349	6,116	6,768	7,181	7,659	8,001	8,536	9,013	59
656	741	766	994	1,213	1,351	1,551	1,674	1,827	1,957	2,256	2,568	2,787	2,923	3,175	3,497	3,684	4,502	4,960	4,981	5,198	60
265	296	319	365	425	445	467	577	617	676	758	908	935	1,201	1,281	1,330	1,555	1,696	1,664	1,649	61	61
391	445	447	629	788																	

# U.S. International Transactions, Second Quarter 1996

By Douglas B. Weinberg

**T**HE U.S. current-account deficit increased to \$38.8 billion in the second quarter from \$34.9 billion (revised) in the first (table A).<sup>1</sup> An increase in the deficit on goods and services and a shift to a deficit on investment income more than offset lower net unilateral transfers.

In the capital account, net recorded capital inflows were \$31.2 billion in the second quarter, up slightly from \$30.7 billion in the first. Capital outflows for U.S. assets abroad slowed as a result of a decrease in net U.S. purchases of foreign securities. The slowdown in outflows was nearly offset by a slowdown in inflows for foreign assets in the United States that resulted from a slowdown in the accumulation of dollar assets by foreign official institutions.

The statistical discrepancy—errors and omissions in recorded transactions—was an inflow of \$7.6 billion in the second quarter, compared with an inflow of \$4.1 billion in the first.

1. Quarterly estimates of U.S. current- and capital-account components are seasonally adjusted when statistically significant seasonal patterns are present. The accompanying tables present both adjusted and unadjusted estimates.

## U.S. dollar in exchange markets

In the second quarter, the U.S. dollar appreciated 2 percent on a trade-weighted quarterly average basis against the currencies of 10 industrial countries (table B, chart 1). The dollar has appreciated 7 percent since the second quarter of 1995 after depreciating 14 percent in the preceding year and a half.

On a quarterly average basis, the dollar appreciated 4 percent against the German mark and from 2 to 4 percent against the other major European currencies except the British pound and the Italian lira. The dollar's appreciation partly resulted from the anticipation that changes in U.S. and German short-term interest rates would favor dollar-denominated assets. In the United States, economic reports indicated that nonfarm employment remained strong and that economic growth was accelerating, thus raising expectations that U.S. monetary policy would be tightened in the near future. In Germany, a lowering of two official interest rates early in the quarter and downward revisions to economic growth projections

Table A.—Summary of U.S. International Transactions

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1 and 10 in which transactions are included are indicated in ( )	1994	1995	1995				1996		Change: 1996 I-II
				I	II	III	IV	I <sup>a</sup>	II <sup>a</sup>	
1	Exports of goods, services, and income (1) .....	840,006	969,189	233,086	241,497	244,479	250,128	252,647	257,516	4,869
2	Goods, adjusted, excluding military (2) .....	502,463	575,940	138,551	142,983	144,984	149,422	150,028	153,316	3,288
3	Services (3) .....	195,839	210,590	50,435	51,735	54,226	54,193	55,122	56,005	883
4	Income receipts on investments (11) .....	141,704	182,659	44,100	46,779	45,269	46,513	47,497	48,195	698
5	Imports of goods, services, and income (15) .....	-948,544	-1,082,268	-263,501	-274,183	-273,175	-271,409	-276,612	-286,995	-10,383
6	Goods, adjusted, excluding military (16) .....	-668,584	-749,364	-183,474	-190,910	-187,532	-187,448	-192,758	-200,146	-7,388
7	Services (17) .....	-134,097	-142,230	-35,027	-35,632	-36,013	-35,558	-36,619	-37,050	-431
8	Income payments on investments (25) .....	-145,863	-190,674	-45,000	-47,641	-49,630	-48,403	-47,235	-49,799	-2,564
9	Unilateral transfers (29) .....	-39,866	-35,075	-8,639	-8,290	-8,992	-9,154	-10,904	-9,300	1,604
10	U.S. assets abroad, net (increase/capital outflow (-)) (33) .....	-150,695	-307,856	-61,747	-108,299	-39,595	-98,214	-68,750	-49,165	19,585
11	U.S. official reserve assets, net (34) .....	5,346	-9,742	-5,318	-2,722	-1,893	191	17	-523	-540
12	U.S. Government assets, other than official reserve assets, net (39) .....	-341	-280	-154	-179	252	-199	-152	-429	-277
13	U.S. private assets, net (43) .....	-155,700	-297,834	-56,275	-105,398	-37,954	-98,206	-68,615	-48,213	20,402
14	Foreign assets in the United States, net (increase/ capital inflow (+)) (48) .....	285,376	424,462	90,995	115,421	118,816	99,229	99,471	80,315	-19,156
15	Foreign official assets, net (49) .....	40,253	109,757	21,822	37,380	39,186	11,369	52,021	13,197	-38,824
16	Other foreign assets, net (56) .....	245,123	314,705	69,173	78,041	79,630	87,860	47,450	67,118	19,668
17	Allocations of special drawing rights (62) .....									
18	Statistical discrepancy (63) .....	13,724	31,548	9,806	33,854	-41,533	29,420	4,148	7,629	3,481
19	Memorandum: Balance on current account (70) .....	-148,405	-148,154	-39,054	-40,976	-37,688	-30,435	-34,869	-38,779	-3,910

<sup>a</sup> Revised.

<sup>b</sup> Preliminary.

by some economic institutes bolstered expectations that German monetary policy would be eased further.

The dollar appreciated 2 percent against the Japanese yen. The dollar's rise was supported by the historically low Japanese interest rates and by the continued decline in Japan's current-account surplus. Concerns about a possible tightening of Japanese monetary policy caused the dollar to depreciate in the first half of the quarter; these concerns eased in the second half, and the dollar appreciated strongly.

The U.S. dollar changed little against the Canadian dollar; this exchange rate has been relatively stable since the second quarter of 1995. The U.S. dollar also changed little against the Mexican peso.

Against the currencies of the newly industrialized countries in Asia, the U.S. dollar appreciated 1 percent against the South Korean won, and it was unchanged against both the Hong Kong dollar and the Taiwan dollar. The U.S. dollar depreciated less than 1 percent against the Singapore dollar.

**Current Account**

**Goods and services**

The deficit on goods and services increased to \$27.9 billion in the second quarter from \$24.2 billion in the first. A \$4.1 billion increase in the deficit on goods more than offset a \$0.5 billion increase in the surplus on services.

**Goods.**—The deficit on goods increased to \$46.8 billion in the second quarter from \$42.7 billion in the first. The increase resulted from a larger rise in imports than in exports.

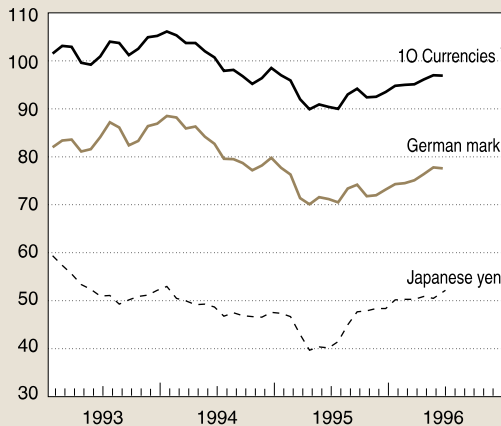
**Exports.**—Exports increased \$3.3 billion, or 2 percent, to \$153.3 billion in the second quarter. Quantity, measured in chained (1992) dollars, increased 3 percent (table C).

Nonagricultural exports increased \$4.1 billion, or 3 percent, to \$138.3 billion; quantity increased 4 percent, while prices decreased 1 percent. In value, capital goods increased, as a surge in completed civilian aircraft more than offset decreases in semiconductors and in computers, peripherals, and parts. Nonagricultural industrial supplies and materials increased, mostly as a result of a near-doubling of nonmonetary gold; in other commodities, rises in textile supplies and in chemicals offset a continued decline in paper and paper base stocks. Consumer goods increased moderately; durable goods and nondurable goods rose by similar amounts. Automotive products picked up for the first time in three quarters.

CHART 1

**Indexes of Foreign Currency Price of the U.S. Dollar**

December 1980=100



1. Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom.

Monthly average rates. Indexes rebased by BEA. Data: Federal Reserve Board

U.S. Department of Commerce, Bureau of Economic Analysis

**Table B.—Indexes of Foreign Currency Price of the U.S. Dollar**

[December 1980=100]

	1995			1996		1995						1996						
	II	III	IV	I	II	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Trade-weighted average against 10 currencies <sup>1</sup>	90.5	92.5	92.9	95.1	96.8	90.5	90.1	93.1	94.3	92.5	92.6	93.6	94.9	95.1	95.2	96.2	97.1	97.0
Selected currencies: <sup>2</sup>																		
Canada	114.7	113.3	113.4	114.5	114.1	115.2	113.8	113.3	112.9	112.5	113.2	114.5	114.3	115.0	114.2	113.6	114.5	114.2
European currencies:																		
Belgium	90.8	93.1	92.6	95.4	98.9	91.0	90.3	94.0	95.0	92.0	92.1	93.6	95.1	95.2	96.0	97.7	99.6	99.3
France	108.0	108.6	108.2	110.7	113.2	108.0	106.1	109.2	110.6	108.4	107.3	108.8	110.1	110.8	111.1	112.1	113.9	113.7
Germany	71.1	72.8	72.4	74.7	77.4	71.3	70.6	73.5	74.3	71.9	72.1	73.3	74.4	74.6	75.2	76.5	77.9	77.7
Italy	178.4	172.6	170.7	168.1	166.3	175.4	172.6	172.6	172.6	172.6	169.8	169.8	169.8	167.2	167.2	167.2	167.2	164.6
Netherlands	73.2	75.1	74.7	77.0	79.7	73.4	72.8	75.8	76.6	74.2	74.3	75.5	76.7	76.9	77.4	78.7	80.2	80.2
Switzerland	64.9	66.2	64.6	66.9	69.8	65.1	64.9	67.2	66.6	64.3	64.2	65.3	66.3	67.2	67.1	68.4	70.4	70.6
United Kingdom	147.1	149.2	150.5	153.4	154.1	147.2	147.2	149.9	150.6	148.8	150.3	152.4	153.6	152.9	153.7	154.9	155.0	152.3
Japan	40.2	44.8	48.3	50.4	51.2	40.3	41.6	45.1	47.8	48.0	48.5	48.5	50.3	50.4	50.4	51.0	50.6	51.9

1. Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

2. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

Agricultural exports decreased \$0.8 billion, or 5 percent, to \$15.0 billion; quantity decreased 10 percent, while prices increased 6 percent. Cotton plummeted as a result of a drop in quantity to China and to other developing countries in Asia; cotton production in these countries has largely recovered from pest and disease damage, so the demand for imports has been reduced. Wheat fell sharply, also as a result of a drop in quantity.

**Imports.**—Imports increased \$7.4 billion, or 4 percent, to \$200.1 billion in the second quarter. Quantity, measured in chained (1992) dollars, increased 4 percent (table C).

Nonpetroleum imports increased \$3.9 billion, or 2 percent, to \$182.6 billion; quantity increased 3 percent, while prices decreased 1 percent. In value, automotive vehicles, engines, and parts increased strongly for the second consecutive quarter; most of the second-quarter rise was attributable to vehicles and parts from Canada. Nonpetroleum industrial supplies and materials increased mostly as a result of a doubling of nonmonetary gold; in other commodities, strong rises in building materials and in iron and steel products offset a continued decline in paper and paper base stocks. Capital goods decreased for the first time since the first quarter of 1991; the decrease was attributable to a 15-percent drop in semiconductors and to a 3-percent decrease in computers, peripherals, and parts. The decrease in computer-related imports partly reflected falling prices for key computer components.

Petroleum imports increased \$3.5 billion, or 25 percent, to \$17.5 billion. The sharp increase resulted from a rise in prices, to an average of \$19.53 per barrel from \$17.53, and from a rise in the average number of barrels imported daily, to 9.83 million from 8.74 million. The increase in volume reflected a buildup in inventories, which had been drawn down in previous quarters.

**Balances by area.**—The deficit with industrial countries increased to \$23.7 billion in the second quarter from \$21.0 billion in the first; increases in the deficits with Western Europe and with Canada were partly offset by a decrease in the deficit with Japan. The deficit with the members of OPEC increased to \$5.2 billion from \$4.2 billion, and the deficit with "other" countries increased to \$18.0 billion from \$17.5 billion.

**Services.**—The surplus on services increased to \$19.0 billion in the second quarter from \$18.5 billion in the first. Service receipts increased to \$56.0 billion from \$55.1 billion, and service payments increased to \$37.1 billion from \$36.6 billion.

Travel receipts decreased slightly to \$16.1 billion from \$16.2 billion. The decrease was more than accounted for by declines in receipts from Canadian and Mexican visitors to the United States. Travel payments decreased to \$12.1 billion from \$12.3 billion. Payments by U.S. visitors to Canada, to Mexico, and to countries overseas all decreased by small amounts.

Passenger fare receipts were unchanged at \$4.9 billion, and passenger fare payments were unchanged at \$3.5 billion.

"Other" transportation receipts increased to \$7.2 billion from \$7.0 billion. The increase was largely attributable to rises in ocean freight and ocean port expenditure receipts. "Other" transportation payments increased to \$7.1 billion from \$6.9 billion. Most of the increase was accounted for by a rise in ocean freight payments.

Receipts for "other" private services increased to \$16.9 billion from \$16.5 billion. The increase was largely attributable to a rise in U.S. parents' service receipts from their foreign affiliates and to an increase in financial services receipts. Payments for "other" private services increased to \$9.4 billion from \$9.0 billion.

**Table C.—U.S. Trade in Goods, Current and Chained (1992) Dollars**

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars								Chained (1992) dollars <sup>1</sup>							
	1994	1995	1995				1996		1994 <sup>r</sup>	1995 <sup>r</sup>	1995				1996	
			I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>			I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>r</sup>	II <sup>r</sup>
Exports .....	502,463	575,940	138,551	142,983	144,984	149,422	150,028	153,316	504,873	560,498	135,968	138,684	140,352	145,494	146,798	150,753
Agricultural products .....	47,062	57,228	13,876	13,452	14,732	15,168	15,811	15,048	44,457	49,576	12,707	12,032	12,495	12,342	12,619	11,383
Nonagricultural products .....	455,401	518,712	124,675	129,531	130,252	134,254	134,217	138,268	460,584	510,960	123,197	126,619	127,823	133,321	134,351	139,665
Imports .....	668,584	749,364	183,474	190,910	187,532	187,448	192,758	200,146	675,511	737,169	181,837	186,072	184,035	185,225	190,661	197,968
Petroleum and products .....	51,276	55,080	13,085	14,624	13,988	13,383	13,982	17,516	60,206	59,176	14,459	14,639	15,388	14,690	13,789	15,501
Nonpetroleum products .....	617,308	694,284	170,389	176,286	173,544	174,065	178,776	182,630	615,086	676,674	167,048	170,985	168,489	170,152	176,482	182,084

<sup>r</sup> Revised.

<sup>r</sup> Preliminary.

1. Because chain indexes use weights of more than one period, the corresponding chained dollar estimates are usually not additive.

### **Investment income**

Investment income transactions shifted to a deficit of \$1.6 billion in the second quarter from a surplus of \$0.3 billion in the first. Income receipts on U.S. assets abroad increased to \$48.2 billion from \$47.5 billion, and income payments on foreign assets in the United States increased to \$49.8 billion from \$47.2 billion.

*Direct investment income.*—Income receipts on U.S. direct investment abroad increased to \$23.9 billion in the second quarter from \$23.5 billion in the first. Foreign affiliates' earnings edged higher as a result of small increases in several areas of the world. By industry, earnings of "other" affiliates increased the most; earnings of petroleum affiliates rose slightly after a first-quarter surge. Net interest receipts also increased.

Income payments on foreign direct investment in the United States surged to \$8.3 billion from \$6.9 billion. U.S. affiliates' earnings increased in most industries; by investing country, earnings of U.S. affiliates of French, Japanese, and German parents rose by the largest amounts. Net interest payments also increased.

*Portfolio investment income.*—"Other" private income receipts increased to \$23.1 billion in the second quarter from \$22.8 billion in the first. The increase was more than accounted for by a rise in receipts on foreign securities. U.S. Government income receipts were unchanged at \$1.2 billion.

"Other" private income payments increased to \$24.6 billion from \$24.1 billion. The increase was accounted for by a rise in payments on U.S. securities. U.S. Government income payments increased to \$16.8 billion from \$16.2 billion.

### **Unilateral transfers**

Net unilateral transfers were \$9.3 billion in the second quarter, compared with \$10.9 billion in the first. The decrease was more than accounted for by a decline in U.S. Government grants, which were boosted in the first quarter by outflows that were displaced from the fourth quarter of 1995 by temporary Federal budget constraints.

## **Capital Account**

Net recorded capital inflows were \$31.2 billion in the second quarter, up slightly from \$30.7 billion in the first. Capital outflows for U.S. assets abroad and capital inflows for foreign assets in the United States slowed by nearly equal amounts.

In the second quarter, U.S. long-term interest rates continued to increase, following a sharp rise

in the first quarter; most foreign long-term interest rates increased less than U.S. rates or changed little ([chart 2](#)). U.S. stock prices, though fluctuating widely, also increased; most foreign stock prices increased less than U.S. stock prices. The U.S. dollar continued to appreciate in exchange markets, boosting the attractiveness of dollar-denominated assets.

### **U.S. assets abroad**

U.S. assets abroad increased \$49.2 billion in the second quarter, following an increase of \$68.8 billion in the first. Most of the second-quarter increase was accounted for by net capital outflows for U.S. direct investment abroad and by net U.S. purchases of foreign securities.

*U.S. official reserve assets.*—U.S. official reserve assets increased \$0.5 billion in the second quarter, following almost no change in the first ([table D](#)). The increase was accounted for by small increases in U.S. holdings of special drawing rights, in U.S. holdings of foreign currencies, and in the U.S. reserve position in the International Monetary Fund.

*Claims reported by banks.*—U.S. claims on foreigners reported by U.S. banks increased \$5.1 billion in the second quarter, in contrast to a decrease of \$1.7 billion in the first.

Banks' own claims payable in dollars increased \$5.0 billion, following an increase of \$1.4 billion. The second-quarter increase was more than accounted for by lending to home offices abroad by foreign-owned banks in the United States, following a reduction in claims on those offices in the first quarter. In addition, U.S. securities brokers and dealers lent substantial funds to unaffiliated foreign banks, partly to finance a surge in net foreign purchases of U.S. Treasury securities. U.S. banks' claims on nonbank foreigners decreased, mostly as a result of repayments of first-quarter lending.

Banks' own claims payable in foreign currencies decreased \$3.7 billion, following a decrease of \$5.3 billion. The second-quarter decrease was mostly attributable to a reduction in claims on Japan.

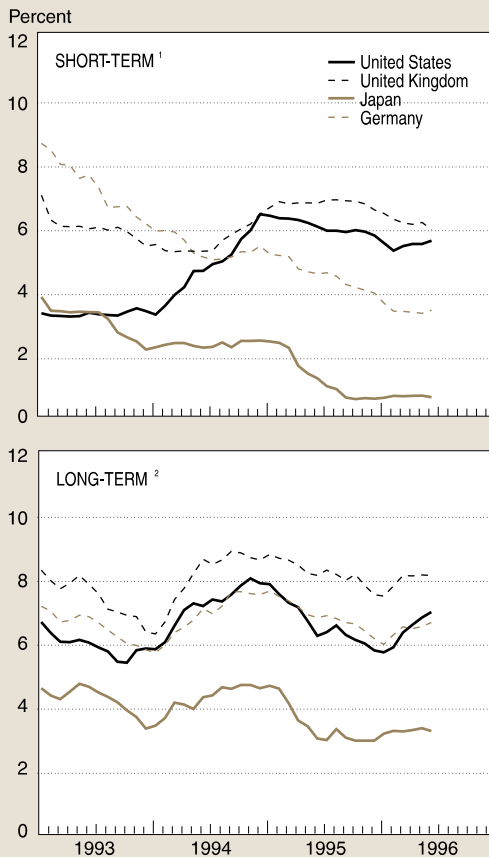
Banks' domestic customers' claims payable in dollars increased \$2.5 billion, following an increase of \$2.3 billion. The second-quarter increase was more than accounted for by increases in U.S. dollar deposits abroad and in foreign commercial paper outstanding in the United States. Outstanding collections and "other" negotiable and readily transferable instruments decreased.



*Foreign securities.*—Net U.S. purchases of foreign securities were \$20.1 billion in the second quarter, down from \$34.4 billion in the first. Net U.S. purchases of foreign stocks were \$17.2 billion, down from \$22.5 billion, and net U.S. purchases of foreign bonds were \$2.9 billion, down sharply from \$12.0 billion.

CHART 2

## Selected U.S. and Foreign Interest Rates



1. Three-month interest rates. Monthly averages.  
2. Ten-year Government bond yields. Monthly averages.

Data: Federal Reserve Board.

U.S. Department of Commerce, Bureau of Economic Analysis

Net U.S. purchases of foreign stocks remained strong, as net U.S. investment in Western European stocks accelerated. Within Western Europe, net U.S. purchases from the United Kingdom surged and those from France more than doubled. In contrast, net U.S. purchases from Japan slowed sharply, partly reflecting heightened uncertainty about future changes in Japanese interest rates.

Net U.S. purchases of foreign bonds were sharply lower for the second consecutive quarter. In the second quarter, lower net U.S. purchases partly reflected U.S. investors' reactions to the decreasing attractiveness of yields available on foreign bonds in relation to those available on U.S. bonds. By area, the slowdown was more than accounted for by shifts to net U.S. sales to the United Kingdom and to Canada. New bond issues in the United States from Latin America and from "other" countries remained strong.

*Direct investment.*—Net capital outflows for U.S. direct investment abroad were \$23.0 billion in the second quarter, down slightly from \$23.2 billion in the first. Net equity capital outflows slowed as a result of a decline in acquisitions abroad and a rise in liquidations of foreign affiliates. Reinvested earnings fell as a result of an increase in the share of earnings that were distributed. The decreases in net equity capital outflows and in reinvested earnings were mostly offset by a shift to large net intercompany debt outflows from inflows.

### Foreign assets in the United States

Foreign assets in the United States increased \$80.3 billion in the second quarter, following an increase of \$99.5 billion in the first. Most of the second-quarter increase was accounted for by a surge in net foreign purchases of U.S. Treasury securities and by substantial net foreign purchases of U.S. securities other than U.S. Treasury securities.

Table D.—Selected Transactions with Official Agencies

(Millions of dollars)

Line		1994	1995	1995				1996		Change: 1996 I-II
				I	II	III	IV	I <sup>a</sup>	II <sup>b</sup>	
1	Changes in foreign official assets in the United States, net (decrease -) (table 1, line 49) .....	40,253	109,757	21,822	37,380	39,186	11,369	52,021	13,197	-38,824
2	Industrial countries <sup>1</sup> .....	30,408	23,081	14,067	7,175	5,483	-3,644	39,785	10,589	-29,196
3	Members of OPEC <sup>2</sup> .....	-1,529	3,959	-412	-341	6,147	-1,435	-992	5,126	6,118
4	Other countries .....	11,374	82,717	8,167	30,546	27,556	16,448	13,228	-2,518	-15,746
5	Changes in U.S. official reserve assets, net (increase -) (table 1, line 34) .....	5,346	-9,742	-5,318	-2,722	-1,893	191	17	-523	-540
	Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: <sup>3</sup>									
6	Foreign drawings, or repayments (-), net .....		11,800	5,000	5,000	2,500	-700	-1,300		1,300
6a	Drawings .....		18,800	6,000	7,000	4,500	1,300			
6b	Repayments .....		-7,000	-1,000	-2,000	-2,000	-2,000	-1,300		1,300

<sup>a</sup> Revised.

<sup>b</sup> Preliminary.

1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

## International Flows of U.S. Currency

The U.S. dollar has long been in demand abroad in its role as the world's principal international reserve and transactions currency. The dollars that foreigners hold for these purposes are largely in the form of bank deposits or Treasury securities, estimates for which have long been included in the U.S. international transactions and investment position accounts.

Over time, however, strong foreign demand has also developed for U.S. currency in the form of Federal Reserve notes, or cash. Much of this demand is rooted in economic and political upheavals, notably in Argentina and the countries of the former Soviet Union. In Argentina, where chronic high inflation occurred from the 1960's to the early 1990's and where outbursts of hyperinflation occurred in the mid-1970's and late 1980's, U.S. currency has been and continues to be used for large transactions such as those involving real estate and cars. More recently, in the countries of the former Soviet Union, confiscatory currency reforms and slow development of a commercial banking system, as well as high inflation, have encouraged the use of U.S. currency for savings and transactions.

U.S. currency is also in demand in countries such as Panama and Liberia, where the dollar circulates at par with the local currency. In the countries of the Caribbean, whose economies are closely tied to the United States and which maintain stable exchange rate relationships between their currencies and the dollar, confidence in the stability of exchange rates permits local residents and tourists to use U.S. currency alongside local currencies. The U.S. currency even circulates widely in some Asian countries, where economic ties to the United States are much weaker. In the oil-producing countries, U.S. currency is used within the compounds for expatriate workers. It is in demand as the most efficient currency for exchange purposes by travellers outside of Western Europe and countries whose currencies are closely linked to the Japanese yen. Lastly, U.S. currency is the favorite transactions medium of international criminals, who place a premium on anonymity, liquidity, and ease of concealment and transport.

Notwithstanding the growing importance of cross-border currency flows, estimates of them have not been included in the U.S. international transactions accounts. Indeed, most nations do not presently include them in their international accounts, largely because they are difficult to measure, given the diversity of currency channels,

destinations, and uses. Yet the absence of currency-flow estimates constitutes a significant gap in the U.S. international transactions accounts, a gap that needs to be closed.

In general, large gaps in the capital accounts of leading nations, and the associated statistical discrepancies, have been of growing concern to policymakers and statisticians. Such gaps increase the difficulties of forestalling international financial crises and of determining the adequacy of the supply of foreign capital, the direction of capital flows, the effectiveness of domestic monetary and other regulatory policies, and ways of achieving better international policy coordination. Rapid growth in the volume and complexity of international financial transactions has exacerbated these difficulties and increased the urgency of improvements. In response to these concerns, several studies were commissioned to investigate these problems and recommend improvements in statistical coverage and reporting. These studies include the International Monetary Fund's "Report on the Measurement of International Capital Flows," 1992, and two works by experts assembled by the National Academy of Sciences: "Behind the Numbers," 1992, and "Following the Money," 1994.

The Federal Reserve Board recently completed a multiyear research project to measure U.S. currency flows, thereby improving the prospect of including these flows in the U.S. international transactions accounts.<sup>1</sup> The research reflects pioneering approaches to the measurement of currency flows abroad by direct and indirect methods of estimation that are based on numerous statistical measurement techniques and multiple data sources.

The Federal Reserve's research identified 10 alternative methods for estimating currency flows abroad and for 7 of them found data sufficient for annual estimates from 1977 through 1995.<sup>2</sup> For each year, the median of the seven estimates was used as a summary measure. According to these median flow estimates, net U.S. currency outflows increased from a yearly average of about \$2 billion from 1977-79 to nearly \$20 billion in the 1990's. The Federal Reserve's research indicated that the growth of foreign demand for U.S. currency—especially \$100 bills—in relation to that of domestic demand has accelerated in recent years, with the result that, on average in the 1990's, the foreign-held stock grew about three times as fast as the domestic stock. This finding led the Federal Reserve to conclude that some \$200 billion to \$250 billion of U.S. currency was abroad at the end of 1995, out of a total of roughly \$375 billion in circulation.

These overseas holdings of U.S. currency, for which estimates are not currently included in the U.S. international transaction and position accounts, constitute a significant form of foreign investment in the United States. The foreign-held currency amounts to 5-7 percent of the outstanding foreign assets recorded in the 1995 U.S. international investment position (with direct investment valued at current cost). Despite the rapid growth in currency abroad, this percentage has declined over time, as foreign investors' acquisition of other U.S. assets has grown even more rapidly. In relation to recorded international capital flows of foreign assets in the United States, the median flow estimates of currency movements abroad, which varied from year to year, amounted to 3-5 percent of the recorded capital flows, except for an 11-percent surge in the early 1990's.

1. This work is described in Richard D. Porter and Ruth A. Judson, "The Location of U.S. Currency: How Much is Abroad?" *Federal Reserve Bulletin* 82 (October 1996): 883-903. Much of the material in this box concerning the foreign uses of U.S. currency is drawn from this article.

2. These estimates spanned a wide range, which is not surprising given the disparate information that was used in the measurement process and the shortcomings of the source data.

**Table E.—Estimates of U.S. Currency Abroad in Relation to Foreign Assets in the United States: Flows and Positions**

[Billions of dollars, except as noted]

	1977	1980	1985	1990	1995
<b>Positions at yearend:</b>					
U.S. currency overseas <sup>1</sup> .....	38-88	46-96	66-116	107-157	200-250
Foreign assets in the U.S. <sup>2</sup> .....	328	544	1,171	2,318	3,746
U.S. currency as a percentage of foreign assets .....	12-27	8-18	6-10	5-7	5-7
	1977-79	1980-84	1985-89	1990-94	1995
<b>Flows:</b>					
U.S. currency shipments, MFE .....	7	19	28	97	14
Foreign assets in the U.S. <sup>3</sup> .....	154	431	1,069	907	424
U.S. currency as a percentage of foreign assets .....	5	4	3	11	3

MFE: Median flow estimate

1. Federal Reserve Board's position estimate for 1995, and BEA estimates for earlier years using the 1995 estimate adjusted for MFE.

2. "The International Investment Position of the United States in 1995," SURVEY 76 (July 1996): 44; "The International Investment Position of the United States in 1994," SURVEY 75 (June 1995): 60; and "The International Investment Position of the United States in 1991," SURVEY 72 (June 1992): 49.

3. "U.S. International Transactions, First Quarter 1996" SURVEY 76 (July 1996): 68-69.

*Text continues on the next page.*



*Foreign official assets.*—Foreign official assets in the United States increased \$13.2 billion in the second quarter, following an increase of \$52.0 billion in the first (table D). Accumulation of dollar assets by industrial countries slowed sharply from that in the first quarter, when accumulation may have been boosted by substantial intervention purchases of dollars in exchange markets by foreign monetary authorities. Assets of nonindustrial countries other than OPEC members decreased for the first time in 2 years.

*Liabilities reported by banks.*—U.S. liabilities reported by U.S. banks, excluding U.S. Treasury securities, decreased \$3.9 billion in the second quarter, following a decrease of \$35.6 billion in the first.

Banks' own liabilities payable in dollars decreased \$1.4 billion, following a decrease of \$29.0 billion. The second-quarter decrease partly reflected weak growth in domestic (U.S.) bank lending and an increase in U.S. banks' deposits—two developments that combined to reduce the demand for funds from abroad. In addition, lending to the United States by foreign banks was curtailed by an increase in lending opportunities overseas. Liabilities to nonbank foreigners increased, mostly as a result of a rise in deposits from private foreigners in Western Europe and the Caribbean.

Banks' own liabilities payable in foreign currencies increased \$2.3 billion, in contrast to a decrease of \$2.9 billion. The increase was attributable to rises in liabilities to Western Europe and to the Caribbean.

*U.S. Treasury securities.*—Net foreign purchases of U.S. Treasury securities were \$31.7 billion in the second quarter, up from \$11.8 billion in the first. The step-up partly reflected the increasing attractiveness of yields available on U.S. Treasury bonds in relation to those available on foreign government bonds; yields on U.S. Government bonds that mature in 10 years or more increased 48 basis points, while yields on foreign government bonds of similar maturity increased only 1 to 11 basis points or decreased. The increase in net foreign purchases was more than accounted for by a shift to net purchases by investment funds in the Caribbean and by an acceleration in net purchases by investors in the United Kingdom. In contrast, net purchases by Asian investors slowed.

*Other U.S. securities.*—Net foreign purchases of U.S. securities other than U.S. Treasury securities were \$28.6 billion in the second quarter, down from \$36.0 billion in the first. Net foreign purchases of U.S. stocks were \$6.0 billion, up from \$3.4 billion, and net foreign purchases of U.S. corporate and other bonds were \$22.6 billion, down from \$32.6 billion. The increase in net foreign purchases of U.S. stocks partly reflected rising U.S. stock prices and the appreciation of the U.S. dollar, which combined to boost capital gains for foreign investors. U.S. stock prices advanced despite an increase in U.S. long-term interest rates and concerns about a possible slowdown in corporate earnings growth. The increase in net foreign purchases was more than accounted for by shifts to net purchases by investors in Japan and in other Asian countries. The drop in net foreign purchases of U.S. bonds was mostly attributable to a decline in net foreign purchases of U.S. federally-sponsored agency securities to \$5.6 billion from a record \$14.4 billion. Net foreign purchases of U.S. corporate bonds remained strong, partly as a result of a rise in yields on U.S. corporate bonds.

*Direct investment.*—Net capital inflows for foreign direct investment in the United States were \$10.7 billion in the second quarter, down from \$28.7 billion in the first. The slowdown was partly attributable to a drop in foreign acquisitions of U.S. companies, which were exceptionally strong in the first quarter. A shift to net intercompany debt outflows from inflows contributed to the decrease in net capital inflows. Reinvested earnings increased as a result of a rise in U.S. affiliates' earnings.

#### International Flows of U.S. Currency—Continued

*Text continues from the preceding page.*

Over the next year, BEA will initiate work on the feasibility of incorporating estimates of currency flows in the international transactions and investment position accounts. At least four issues must be resolved. First, many methodological issues relating to consistency, double-counting, and the classification and presentation of the estimates must be addressed. Second, because research results inevitably lag the current reporting period, ways must be found to project those results forward for timely publication. Third, effective methods must be developed to convert annual data into quarterly estimates. Fourth, the feasibility of developing geographic estimates on both a quarterly and annual basis will have to be determined.

Success in resolving these issues would represent another significant step in recent efforts to fill gaps in capital flows and position estimates in the U.S. balance of payments accounts.<sup>3</sup>

3. For a description of BEA's efforts to improve its capital flow and position estimates, see the articles on the annual revisions of the U.S. international transactions accounts in the June 1992, 1993, 1994, and 1995 issues and the July 1996 issue of the SURVEY OF CURRENT BUSINESS. See also the articles on BEA's Mid-Decade Strategic Plan in the February 1995, April 1995, and June 1996 issues of the SURVEY.


Tables 1 through 10 follow. 

Table 1.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits -) <sup>1</sup>	Not seasonally adjusted								Seasonally adjusted					
		1995	1995				1996		1995				1996		
			I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>	
1	<b>Exports of goods, services, and income</b> .....	<b>969,189</b>	<b>232,296</b>	<b>242,306</b>	<b>243,599</b>	<b>250,988</b>	<b>251,913</b>	<b>257,651</b>	<b>233,086</b>	<b>241,497</b>	<b>244,479</b>	<b>250,128</b>	<b>252,647</b>	<b>257,516</b>	
2	Goods, adjusted, excluding military <sup>2</sup> .....	575,940	139,141	144,829	140,969	151,001	150,885	154,552	138,551	142,983	144,984	149,422	150,028	153,316	
3	Services <sup>3</sup> .....	210,590	49,020	50,418	57,921	53,232	53,506	54,661	50,435	51,735	54,226	54,193	55,122	56,005	
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	13,405	3,155	3,327	3,589	3,334	3,092	3,502	3,155	3,327	3,589	3,334	3,092	3,502	
5	Travel .....	61,137	13,130	14,736	18,704	14,567	14,486	16,031	14,762	14,825	15,682	15,867	16,235	16,110	
6	Passenger fares .....	18,534	3,912	4,529	5,656	4,437	4,470	4,822	4,248	4,635	4,815	4,836	4,869	4,921	
7	Other transportation .....	28,063	6,661	6,937	7,175	7,290	6,839	7,200	6,784	6,951	7,117	7,211	6,965	7,214	
8	Royalties and license fees <sup>5</sup> .....	26,953	5,977	6,476	6,877	7,622	6,813	6,991	6,309	6,615	7,014	7,015	7,186	7,129	
9	Other private services <sup>5</sup> .....	61,724	15,996	14,278	15,654	15,796	17,532	15,865	14,989	15,247	15,743	15,744	16,501	16,879	
10	U.S. Government miscellaneous services .....	775	188	135	266	186	274	250	188	135	266	186	274	250	
11	Income receipts on U.S. assets abroad .....	182,659	44,135	47,059	44,709	46,755	47,522	48,438	44,100	46,779	45,269	46,513	47,497	48,195	
12	Direct investment receipts .....	88,882	21,376	23,511	21,185	22,809	23,409	24,353	21,452	22,962	21,877	22,592	23,467	23,883	
13	Other private receipts .....	89,064	21,450	22,421	22,358	22,835	22,806	23,122	21,450	22,421	22,358	22,835	22,806	23,122	
14	U.S. Government receipts .....	4,713	1,309	1,127	1,166	1,111	1,307	963	1,198	1,396	1,034	1,086	1,224	1,190	
15	<b>Imports of goods, services, and income</b> .....	<b>-1,082,268</b>	<b>-254,599</b>	<b>-274,489</b>	<b>-279,312</b>	<b>-273,868</b>	<b>-267,971</b>	<b>-286,946</b>	<b>-263,501</b>	<b>-274,183</b>	<b>-273,175</b>	<b>-271,409</b>	<b>-276,612</b>	<b>-286,995</b>	
16	Goods, adjusted, excluding military <sup>2</sup> .....	-749,364	-177,553	-190,056	-190,203	-191,552	-187,248	-198,941	-183,474	-190,910	-187,532	-187,448	-192,758	-200,146	
17	Services <sup>3</sup> .....	-142,230	-32,338	-36,578	-39,088	-34,226	-33,770	-37,998	-35,027	-35,632	-36,013	-35,558	-36,619	-37,500	
18	Direct defense expenditures .....	-9,820	-2,527	-2,468	-2,469	-2,356	-2,603	-2,667	-2,527	-2,468	-2,469	-2,356	-2,603	-2,667	
19	Travel .....	-45,855	-9,405	-12,563	-13,787	-10,100	-10,145	-13,158	-11,397	-11,539	-11,377	-11,541	-12,276	-12,113	
20	Passenger fares .....	-14,313	-3,072	-3,828	-4,215	-3,198	-3,247	-3,631	-3,376	-3,658	-3,716	-3,563	-3,541	-3,470	
21	Other transportation .....	-29,205	-7,094	-7,306	-7,642	-7,163	-6,732	-7,039	-7,251	-7,380	-7,434	-7,140	-6,890	-7,103	
22	Royalties and license fees <sup>5</sup> .....	-6,312	-1,453	-1,450	-1,643	-1,765	-1,553	-1,551	-1,496	-1,508	-1,619	-1,690	-1,596	-1,612	
23	Other private services <sup>5</sup> .....	-33,970	-8,049	-8,332	-8,632	-8,958	-8,799	-9,252	-8,242	-8,448	-8,698	-8,582	-9,022	-9,385	
24	U.S. Government miscellaneous services .....	-2,755	-738	-631	-700	-686	-691	-700	-738	-631	-700	-686	-691	-700	
25	Income payments on foreign assets in the United States .....	-190,674	-44,708	-47,855	-50,022	-48,090	-46,953	-50,007	-45,000	-47,641	-49,630	-48,403	-47,235	-49,799	
26	Direct investment payments .....	-31,418	-6,821	-8,202	-9,454	-6,942	-6,667	-8,554	-7,113	-7,988	-9,062	-7,255	-6,949	-8,346	
27	Other private payments .....	-97,977	-23,648	-24,592	-24,761	-24,976	-24,122	-24,621	-23,648	-24,592	-24,761	-24,976	-24,122	-24,621	
28	U.S. Government payments .....	-14,279	-14,239	-15,061	-15,807	-16,172	-16,162	-16,832	-14,239	-15,061	-15,807	-16,172	-16,162	-16,832	
29	<b>Unilateral transfers, net</b> .....	<b>-35,075</b>	<b>-8,791</b>	<b>-7,915</b>	<b>-8,980</b>	<b>-9,389</b>	<b>-10,979</b>	<b>-8,793</b>	<b>-8,639</b>	<b>-8,290</b>	<b>-8,992</b>	<b>-9,154</b>	<b>-10,904</b>	<b>-9,300</b>	
30	U.S. Government grants <sup>4</sup> .....	-10,959	-2,846	-2,381	-2,933	-2,799	-4,259	-2,274	-2,846	-2,381	-2,933	-2,799	-4,259	-2,274	
31	U.S. Government pensions and other transfers .....	-3,420	-709	-804	-900	-1,007	-831	-777	-758	-967	-964	-731	-960	-1,025	
32	Private remittances and other transfers <sup>6</sup> .....	-20,696	-5,236	-4,730	-5,147	-5,583	-5,889	-5,742	-5,035	-4,942	-5,095	-5,624	-5,685	-6,001	
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-307,856</b>	<b>-62,935</b>	<b>-109,762</b>	<b>-40,630</b>	<b>-94,529</b>	<b>-70,051</b>	<b>-50,903</b>	<b>-61,747</b>	<b>-108,299</b>	<b>-39,595</b>	<b>-98,214</b>	<b>-68,750</b>	<b>-49,165</b>	
34	U.S. official reserve assets, net <sup>7</sup> .....	-9,742	-5,318	-2,722	-1,893	191	17	-523	-5,318	-2,722	-1,893	191	17	-523	
35	Gold .....	-908	-867	-156	362	-147	-199	-133	-867	-156	362	-147	-199	-133	
36	Special drawing rights .....	-2,466	-526	-786	-991	-163	-849	-220	-526	-786	-991	-163	-849	-220	
37	Reserve position in the International Monetary Fund .....	-6,468	-3,925	-1,780	-1,264	501	1,065	-170	-3,925	-1,780	-1,264	501	1,065	-170	
38	Foreign currencies .....	-280	-154	-179	252	-199	-152	-429	-154	-179	252	-199	-152	-429	
39	U.S. Government assets, other than official reserve assets, net .....	-4,640	-1,612	-815	-1,014	-1,199	-1,010	-1,498	-1,612	-815	-1,014	-1,199	-1,010	-1,498	
40	U.S. credits and other long-term assets .....	4,258	1,063	647	1,523	1,025	1,005	840	1,063	647	1,523	1,025	1,005	840	
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	102	395	-11	-257	-25	-147	229	395	-11	-257	-25	-147	229	
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-297,834	-57,463	-106,861	-38,989	-94,521	-69,916	-49,951	-56,275	-105,998	-37,954	-98,206	-68,615	-48,213	
43	Direct investment .....	-95,509	-16,241	-19,710	-19,126	-40,432	-24,503	-24,721	-15,053	-18,247	-18,091	-44,117	-23,202	-22,983	
44	Foreign securities .....	-98,960	-7,571	-23,011	-35,839	-32,539	-34,420	-20,081	-7,571	-23,011	-35,839	-32,539	-34,420	-20,081	
45	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-34,219	-4,537	-22,904	7,500	-14,278	-12,707	n.a.	-4,537	-22,904	7,500	-14,278	-12,707	n.a.	
46	U.S. claims reported by U.S. banks, not included elsewhere .....	-69,146	-29,114	-41,236	8,476	-7,272	1,714	-5,149	-29,114	-41,236	8,476	-7,272	1,714	-5,149	
47	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>424,462</b>	<b>90,743</b>	<b>115,740</b>	<b>119,449</b>	<b>98,530</b>	<b>99,219</b>	<b>80,619</b>	<b>90,995</b>	<b>115,421</b>	<b>118,816</b>	<b>99,229</b>	<b>99,471</b>	<b>80,315</b>	
48	Foreign official assets in the United States, net .....	109,575	21,822	37,380	39,186	11,369	52,021	13,197	21,822	37,380	39,186	11,369	52,021	13,197	
49	U.S. Government securities .....	72,547	11,258	26,534	21,007	13,748	55,652	-2,126	11,258	26,534	21,007	13,748	55,652	-2,126	
50	U.S. Treasury securities <sup>9</sup> .....	68,813	10,132	25,208	20,489	12,984	55,600	-3,384	10,132	25,208	20,489	12,984	55,600	-3,384	
51	Other <sup>10</sup> .....	3,734	1,126	1,326	518	764	52	1,258	1,126	1,326	518	764	52	1,258	
52	Other U.S. Government liabilities <sup>11</sup> .....	1,082	-331	235	-71	1,249	-156	197	-331	235	-71	1,249	-156	197	
53	U.S. liabilities reported by U.S. banks, not included elsewhere .....	32,862	10,630	7,662	18,478	-3,908	-3,264	13,841	10,630	7,662	18,478	-3,908	-3,264	13,841	
54	Other foreign official assets <sup>12</sup> .....	3,266	265	2,949	-228	280	-211	1,285	265	2,949	-228	280	-211	1,285	
55	Other foreign assets in the United States, net .....	314,705	68,921	78,360	80,263	87,161	47,198	67,422	69,173	78,041	79,630	87,860	47,450	67,118	
56	Direct investment .....	60,236	10,536	10,011	25,620	14,069	28,438	11,037	10,788	9,692	24,987	14,768	28,690	10,733	
57	U.S. Treasury securities .....	99,340	29,969	30,368	37,269	1,734	11,832	31,680	29,969	30,368	37,269	1,734	11,832	31,680	
58	U.S. securities other than U.S. Treasury securities .....	95,268	15,480	20,496	31,971	27,321	35,993	28,567	15,480	20,496	31,971	27,321	35,993	28,567	
59	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	34,578	9,076	7,285	6,945	11,272	6,506	n.a.	9,076	7,285	6,945	11,272	6,506	n.a.	
60	U.S. liabilities reported by U.S. banks, not included elsewhere .....	25,283	3,860	10,200	-21,542	32,765	-35,571	-3,862	3,860	10,200	-21,542	32,765	-35,571	-3,862	
61	<b>Allocations of special drawing rights</b> .....														
62	<b>Statistical discrepancy (sum of above items with sign reversed)</b> .....	<b>31,548</b>	<b>3,287</b>	<b>34,120</b>	<b>-34,126</b>	<b>28,267</b>	<b>-2,131</b>	<b>8,372</b>	<b>9,806</b>	<b>33,854</b>	<b>-41,533</b>	<b>29,420</b>	<b>4,148</b>	<b>7,629</b>	
63a	Of which seasonal adjustment discrepancy .....								6,519	-266	-7,407	1,153	6,279	-743	
64	<b>Memoranda:</b>														
65	Balance on goods (lines 2 and 16) .....	-173,424	-38,412	-45,227	-49,234	-40,551	-36,363	-44,389	-44,923	-47,927	-42,548	-38,026	-42,730	-46,830	
66	Balance on services (lines 3 and 17) .....	68,360	16,682	13,840	18,833	19,006	19,736	16,663	15,408	16,103	18,213	18,635	18,503	18,955	
67	Balance on goods and services (lines 64 and 65) .....	-105,064	-21,730	-31,387	-30,401	-21,546	-16,627	-27,726	-29,515	-31,824	-24,33				

**Table 2.—U.S. Trade in Goods**  
[Millions of dollars]

Line	1995	Not seasonally adjusted						Seasonally adjusted						
		1995				1996		1995				1996		
		I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	
<b>A</b>	<b>Balance of payments adjustments to Census trade data:</b>													
	<b>EXPORTS</b>													
1	Exports of goods, Census basis <sup>1</sup> including reexports and including military grant shipments	584,743	141,211	147,055	143,085	153,392	153,262	157,438	140,621	145,209	147,100	151,813	152,405	156,202
	Adjustments:													
2	Private gift parcel remittances	817	196	209	197	215	226	210	196	209	197	215	226	210
3	Gold exports, nonmonetary	38		13	25			247		13	25			247
4	Inland U.S. freight to Canada <sup>2</sup>													
5	U.S.-Canadian reconciliation adjustments, n.e.c., net <sup>3</sup>													
6	Exports transferred under U.S. military agency sales contracts identified in Census documents <sup>4</sup>	-8,641	-2,038	-2,239	-2,087	-2,277	-2,160	-2,944	-2,038	-2,239	-2,087	-2,277	-2,160	-2,944
7	Other adjustments, net <sup>5</sup>	-1,017	-228	-209	-251	-329	-443	-399	-228	-209	-251	-329	-443	-399
8	<b>Equals: Exports of goods, adjusted to balance of payments basis excluding "military" (table 1, line 2)</b>	<b>575,940</b>	<b>139,141</b>	<b>144,829</b>	<b>140,969</b>	<b>151,001</b>	<b>150,885</b>	<b>154,552</b>	<b>138,551</b>	<b>142,983</b>	<b>144,984</b>	<b>149,422</b>	<b>150,028</b>	<b>153,316</b>
	<b>IMPORTS</b>													
9	Imports of goods, Census basis <sup>1</sup> (general imports)	743,445	176,206	187,108	189,528	190,603	185,365	195,208	182,128	187,961	186,857	186,499	190,875	196,413
	Adjustments:													
10	Electric energy	84	21	21	21	21	23	23	21	21	21	21	23	23
11	Gold imports, nonmonetary	3,066	625	2,205	3,254	236	1,056	2,973	625	2,205	236	1,056	2,973	2,973
12	Inland freight in Canada <sup>2</sup>	3,350	829	853	811	857	935	913	829	853	811	857	935	913
13	U.S.-Canadian reconciliation adjustment, n.e.c., net <sup>3</sup>													
14	Imports of U.S. military agencies identified in Census documents <sup>4</sup>	-470	-111	-113	-120	-126	-98	-141	-111	-113	-120	-126	-98	-141
15	Other adjustments, net <sup>5</sup>	-111	-17	-18	-37	-39	-33	-35	-17	-18	-37	-39	-33	-35
16	<b>Equals: Imports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 16)</b>	<b>749,364</b>	<b>177,553</b>	<b>190,056</b>	<b>190,203</b>	<b>191,552</b>	<b>187,248</b>	<b>198,941</b>	<b>183,474</b>	<b>190,910</b>	<b>187,532</b>	<b>187,448</b>	<b>192,758</b>	<b>200,146</b>
<b>B</b>	<b>Trade in goods, by area and country, adjusted to balance of payments basis, excluding military:<sup>8</sup></b>													
	<b>EXPORTS</b>													
1	<b>Total, all countries (A-8)</b>	<b>575,940</b>	<b>139,141</b>	<b>144,829</b>	<b>140,969</b>	<b>151,001</b>	<b>150,885</b>	<b>154,552</b>	<b>138,551</b>	<b>142,983</b>	<b>144,984</b>	<b>149,422</b>	<b>150,028</b>	<b>153,316</b>
2	Western Europe	132,442	31,881	33,906	31,198	35,457	34,895	36,043	31,805	33,446	32,039	35,152	34,732	35,670
3	European Union	121,482	29,234	30,627	28,921	32,700	31,633	32,467	29,164	30,208	29,692	32,418	31,489	32,131
4	Belgium and Luxembourg	12,838	3,049	3,213	3,254	3,322	3,145	3,123	3,045	3,166	3,333	3,294	3,138	3,089
5	France	14,253	3,707	3,663	3,235	3,648	3,731	3,544	3,707	3,610	3,313	3,623	3,724	3,503
6	Germany <sup>9</sup>	21,882	5,248	5,409	5,247	5,978	5,847	5,800	5,240	5,330	5,383	5,929	5,827	5,738
7	Italy	8,690	2,088	2,261	1,967	2,374	2,401	2,301	2,084	2,233	2,021	2,352	2,387	2,278
8	Netherlands	16,225	3,790	4,210	3,752	4,473	4,127	3,918	3,767	4,165	3,868	4,425	4,088	3,893
9	United Kingdom	28,024	6,573	7,224	6,834	7,393	7,263	9,036	6,571	7,112	7,002	7,339	7,251	8,929
10	Other	19,570	4,779	4,647	4,632	5,512	5,119	4,745	4,750	4,592	4,772	5,456	5,074	4,701
11	Western Europe, excluding EU	10,960	2,647	3,279	2,277	2,757	3,262	3,576	2,641	3,238	2,347	2,734	3,243	3,539
12	Canada <sup>3</sup>	127,585	32,055	33,045	30,146	32,339	33,138	34,251	32,019	32,580	30,897	32,089	33,067	33,907
13	Japan	63,115	14,787	15,580	16,230	16,518	17,057	16,652	14,649	15,428	16,771	16,267	16,886	16,614
14	Australia, New Zealand, and South Africa <sup>10</sup>													
15	Australia	10,500	2,588	2,663	2,607	2,642	2,975	2,919	2,586	2,621	2,670	2,623	2,973	2,884
16	Eastern Europe	5,722	1,172	1,463	1,391	1,696	1,929	1,633	1,155	1,454	1,450	1,663	1,898	1,637
17	Latin America and Other Western Hemisphere	95,842	23,416	23,507	23,998	24,921	24,665	26,443	23,338	23,185	24,654	24,665	24,535	26,245
18	Brazil	11,155	2,785	2,959	2,519	2,892	2,549	2,921	2,784	2,915	2,584	2,872	2,545	2,887
19	Mexico	46,182	11,566	10,847	11,690	12,079	12,980	13,653	11,531	10,694	11,999	11,958	12,912	13,556
20	Venezuela	4,606	1,056	1,194	1,282	1,074	1,062	1,219	1,049	1,178	1,317	1,062	1,055	1,210
21	Other	33,899	8,009	8,507	8,507	8,876	8,074	8,650	7,974	8,398	8,754	8,773	8,023	8,592
22	Other countries in Asia and Africa <sup>8 10</sup>	140,734	33,242	34,665	35,399	37,428	36,224	36,611	32,999	34,269	36,503	36,963	35,935	36,359
23	Asia <sup>8 10</sup>	130,463	30,884	32,216	32,722	34,641	33,483	33,909	30,679	31,832	33,713	34,239	33,239	33,655
24	Members of OPEC	12,329	3,194	3,021	2,775	3,339	3,246	3,542	3,177	2,983	2,871	3,298	3,217	3,510
25	China	11,750	2,905	2,678	2,815	3,352	3,119	2,524	2,857	2,685	2,916	3,312	3,081	2,508
26	Hong Kong	14,197	3,282	3,752	3,564	3,599	3,093	3,644	3,268	3,705	3,666	3,558	3,076	3,618
27	Korea, Republic of	24,200	5,727	6,031	6,137	6,305	6,278	6,578	5,678	5,963	6,337	6,222	6,220	6,342
28	Singapore	14,901	3,343	3,415	3,881	4,262	4,246	4,182	3,343	3,357	3,968	4,233	4,245	4,129
29	Taiwan	18,521	4,605	4,960	4,591	4,365	4,319	4,602	4,576	4,904	4,736	4,305	4,278	4,581
30	Africa <sup>8 10</sup>	9,873	2,297	2,369	2,601	2,706	2,673	2,625	2,260	2,357	2,705	2,651	2,627	2,624
31	Members of OPEC	1,496	374	392	373	357	393	608	367	394	387	348	383	610
32	International organizations and unallocated						2							2
	<b>Memoranda:</b>													
33	Industrial countries <sup>8</sup>	338,123	82,317	86,350	81,397	88,059	89,259	91,067	82,606	85,216	83,623	87,224	88,847	90,265
34	Members of OPEC <sup>8</sup>	18,431	4,624	4,607	4,430	4,770	4,701	5,369	4,593	4,555	4,575	4,708	4,655	5,330
35	Other countries <sup>8</sup>	219,386	52,200	53,872	55,142	58,172	56,923	58,116	51,898	53,212	56,786	57,490	56,524	57,721

See footnotes on page 113.

**Table 2.—U.S. Trade in Goods—Continued**  
[Millions of dollars]

Line	1995	Not seasonally adjusted						Seasonally adjusted						
		1995				1996		1995				1996		
		I	II	III	IV	I <sup>a</sup>	II <sup>a</sup>	I	II	III	IV	I <sup>a</sup>	II <sup>a</sup>	
<b>B</b>	<b>Trade in goods, by area and country, adjusted to balance of payments basis, excluding military<sup>a</sup>—Continued:</b>													
	<b>IMPORTS</b>													
36	<b>Total, all countries (A-16)</b>	<b>749,364</b>	<b>177,553</b>	<b>190,056</b>	<b>190,203</b>	<b>191,552</b>	<b>187,248</b>	<b>198,941</b>	<b>183,474</b>	<b>190,910</b>	<b>187,532</b>	<b>187,448</b>	<b>192,758</b>	<b>200,146</b>
37	Western Europe	147,650	34,549	39,574	35,559	37,968	37,984	41,966	35,723	39,749	35,048	37,130	39,123	42,215
38	European Union	134,193	31,476	35,941	32,218	34,558	34,495	37,578	32,550	36,100	31,752	33,791	35,536	37,805
39	Belgium and Luxembourg	8,755	2,196	3,446	1,463	1,650	2,601	3,303	2,252	3,451	1,440	1,612	2,653	3,314
40	France	17,175	4,195	4,412	4,221	4,347	4,358	4,670	4,340	4,431	4,157	4,247	4,496	4,700
41	Germany <sup>a</sup>	36,764	8,258	9,649	9,269	9,588	9,053	9,579	8,553	9,699	9,137	9,375	9,341	9,641
42	Italy	16,335	3,869	4,089	4,049	4,328	4,374	4,471	4,005	4,109	3,990	4,231	4,513	4,500
43	Netherlands	6,396	1,416	1,630	1,548	1,802	1,527	1,899	1,467	1,638	1,528	1,763	1,573	1,910
44	United Kingdom	26,733	6,421	6,897	6,448	6,967	6,687	7,396	6,633	6,927	6,356	6,817	6,882	7,440
45	Other	22,035	5,121	5,818	5,220	5,876	5,895	6,260	5,300	5,845	5,144	5,746	6,078	6,300
46	Western Europe, excluding EU	13,457	3,073	3,633	3,341	3,410	3,489	4,388	3,173	3,649	3,296	3,339	3,587	4,410
47	Canada <sup>3</sup>	148,087	36,483	37,882	35,226	38,496	38,197	41,399	37,673	38,035	34,719	37,660	39,315	41,653
48	Japan	123,466	30,697	32,570	31,055	29,144	28,762	27,963	31,746	32,694	30,571	28,455	29,681	28,144
49	Australia, New Zealand, and South Africa <sup>10</sup>													
50	Australia	3,401	906	825	848	822	828	883	936	827	835	803	853	888
51	Eastern Europe	7,012	1,958	1,956	1,623	1,475	1,363	1,672	2,021	1,959	1,595	1,437	1,405	1,682
52	Latin America and Other Western Hemisphere	104,625	25,360	25,941	26,214	27,110	27,915	30,974	26,151	26,049	25,863	26,562	28,657	31,151
53	Brazil	8,829	2,183	2,081	2,219	2,346	2,059	2,159	2,259	2,091	2,186	2,293	2,124	2,173
54	Mexico	62,361	15,144	15,356	15,512	16,349	16,916	18,513	15,640	15,423	15,297	16,001	17,409	18,625
55	Venezuela	9,719	2,362	2,479	2,480	2,398	2,649	3,219	2,403	2,485	2,458	2,373	2,667	3,230
56	Other	23,176	5,671	6,025	6,003	6,017	6,291	7,083	5,849	6,050	5,922	5,895	6,457	7,123
57	Other countries in Asia and Africa <sup>8 10</sup>	215,123	47,600	51,308	59,678	56,537	52,199	54,084	49,224	51,597	58,901	55,401	53,724	54,413
58	Asia <sup>8 10</sup>	199,549	43,978	47,216	55,567	52,698	48,263	49,220	45,528	47,491	54,921	51,609	49,741	49,528
59	Members of OPEC	17,544	4,174	4,360	4,563	4,447	4,126	4,578	4,272	4,376	4,513	4,383	4,196	4,599
60	China	45,542	9,362	10,764	13,700	11,716	10,059	11,309	9,711	10,835	13,522	11,474	10,378	11,382
61	Hong Kong	10,284	2,220	2,361	2,984	2,719	2,271	2,236	2,302	2,376	2,945	2,661	2,344	2,251
62	Korea, Republic of	24,154	5,185	5,730	6,613	6,626	6,202	5,506	5,376	5,766	6,526	6,486	6,399	5,541
63	Singapore	18,557	3,893	4,339	5,071	5,254	5,060	4,038	4,368	5,006	5,145	5,222	5,052	5,052
64	Taiwan	28,969	6,636	6,997	7,711	7,625	6,869	7,246	6,873	7,035	7,603	7,458	7,089	7,293
65	Africa <sup>8 10</sup>	15,239	3,569	3,940	3,955	3,775	3,888	4,800	3,642	3,952	3,916	3,729	3,934	4,818
66	Members of OPEC	7,936	1,884	2,039	2,063	1,950	2,019	2,687	1,911	2,044	2,047	1,934	2,024	2,695
67	International organizations and unallocated													
	<b>Memoranda:</b>													
68	Industrial countries <sup>8</sup>	426,271	103,492	111,861	103,619	107,299	106,611	113,253	106,965	112,319	102,090	104,897	109,838	113,949
69	Members of OPEC <sup>8</sup>	35,199	8,420	8,878	9,106	8,795	8,794	10,484	8,586	8,905	9,018	8,690	8,887	10,524
70	Other countries <sup>8</sup>	287,894	65,641	69,317	77,478	75,458	71,843	75,204	67,923	69,686	76,424	73,861	74,033	75,673
	<b>BALANCE (EXCESS OF EXPORTS +)</b>													
71	<b>Total, all countries</b>	<b>-173,424</b>	<b>-38,412</b>	<b>-45,227</b>	<b>-49,234</b>	<b>-40,551</b>	<b>-36,363</b>	<b>-44,389</b>	<b>-44,923</b>	<b>-47,927</b>	<b>-42,548</b>	<b>-38,026</b>	<b>-42,730</b>	<b>-46,830</b>
72	Western Europe	-15,208	-2,668	-5,668	-4,361	-2,511	-3,089	-5,923	-3,918	-6,303	-3,009	-1,978	-4,391	-6,545
73	European Union	-12,711	-2,242	-5,314	-3,297	-1,858	-2,862	-5,111	-3,386	-5,892	-2,060	-1,373	-4,047	-5,674
74	Belgium and Luxembourg	4,083	853	-233	1,791	1,672	544	-180	793	-285	1,893	1,682	485	-225
75	France	-2,922	-488	-749	-986	-699	-627	-1,126	-633	-821	-844	-624	-1,197	-1,197
76	Germany <sup>a</sup>	-14,882	-3,010	-4,240	-4,022	-3,610	-3,206	-3,779	-3,313	-4,369	-3,754	-3,446	-3,514	-3,903
77	Italy	-7,645	-1,781	-1,828	-2,082	-1,954	-1,973	-2,170	-1,921	-1,876	-1,969	-1,879	-2,126	-2,222
78	Netherlands	9,829	2,374	2,580	2,204	2,671	2,600	2,019	2,300	2,527	2,340	2,662	2,515	1,983
79	United Kingdom	1,291	152	327	386	426	576	1,640	62	185	646	522	369	1,489
80	Other	-2,465	-342	-1,171	-588	-364	-776	-1,515	-550	-1,253	-372	-290	-1,004	-1,599
81	Western Europe, excluding EU	-2,497	-426	-354	-1,064	-653	-227	-812	-532	-411	-949	-605	-344	-871
82	Canada <sup>3</sup>	-20,502	-4,428	-4,837	-5,080	-6,157	-5,059	-7,148	-5,654	-5,455	-3,822	-5,571	-6,248	-7,746
83	Japan	-60,351	-15,910	-16,990	-14,825	-12,626	-11,705	-11,311	-17,097	-17,266	-13,800	-12,188	-12,795	-11,530
84	Australia, New Zealand, and South Africa <sup>10</sup>													
85	Australia	7,099	1,682	1,838	1,759	1,820	2,147	2,036	1,650	1,794	1,835	1,820	2,120	1,996
86	Eastern Europe	-1,290	-786	-493	-232	221	566	-39	-866	-505	-145	226	493	-45
87	Latin America and Other Western Hemisphere	-8,783	-1,944	-2,434	-2,216	-2,189	-3,250	-4,531	-2,813	-2,864	-1,209	-1,897	-4,122	-4,906
88	Brazil	2,326	602	878	300	546	490	762	525	824	398	579	421	714
89	Mexico	-16,179	-3,578	-4,509	-3,822	-4,270	-3,936	-4,860	-4,109	-4,720	-3,298	-4,043	-4,497	-5,069
90	Venezuela	-5,113	-1,306	-1,285	-1,198	-1,324	-1,587	-2,000	-1,354	-1,307	-1,141	-1,311	-1,612	-2,020
91	Other	10,183	2,338	2,482	2,504	2,859	1,783	1,567	2,125	2,348	2,832	2,878	1,566	1,469
92	Other countries in Asia and Africa <sup>8 10</sup>	-74,389	-14,358	-16,643	-24,279	-19,109	-15,975	-17,473	-16,225	-17,328	-22,398	-18,438	-17,789	-18,054
93	Asia <sup>8 10</sup>	-69,086	-13,094	-15,000	-22,935	-18,057	-14,780	-15,311	-14,849	-15,659	-21,208	-17,370	-16,502	-15,873
94	Members of OPEC	-5,215	-980	-1,339	-1,788	-1,108	-880	-1,036	-1,095	-1,393	-1,642	-1,085	-979	-1,089
95	China	-33,792	-6,457	-8,081	-10,885	-8,364	-6,940	-8,785	-6,854	-8,170	-10,606	-8,162	-7,297	-8,874
96	Hong Kong	3,913	1,062	1,391	1,580	880	822	1,408	966	1,329	721	897	1,367	1,367
97	Korea, Republic of	46	542	301	-476	-321	76	369	302	197	-189	-264	-179	801
98	Singapore	-3,656	-550	-924	-1,190	-992	-814	-838	-695	-1,011	-1,038	-912	-977	-923
99	Taiwan	-10,448	-2,031	-2,037	-3,120	-3,260	-2,550	-2,644	-2,297	-2,131	-2,867	-3,153	-2,811	-2,712
100	Africa <sup>8 10</sup>	-5,266	-1,272	-1,354	-1,354	-1,069	-1,215	-2,175	-1,382	-1,595	-1,211	-1,078	-1,307	-2,194
101	Members of OPEC	-6,440	-1,510	-1,647	-1,690	-1,593	-1,626	-2,079	-1,544	-1,650	-1,660	-1,586	-1,641	-2,085
102	International organizations and unallocated						2						2	
	<b>Memoranda:</b>													
103	Industrial countries <sup>8</sup>	-88,148	-21,175	-25,511	-22,222	-19,240	-17,352	-22,186	-24,905	-27,103	-18,467	-17,673	-20,991	-23,684
104	Members of OPEC <sup>8</sup>	-16,768	-3,796	-4,271	-4,676	-4,025	-4,093	-5,115	-3,993	-4,350	-4,443	-3,982	-4,232	-5,194
105	Other countries <sup>8</sup>	-68,508	-13,441	-15,445	-22,336	-17,286	-14,920	-17,088	-16,025					

Table 2.—U.S. Trade in Goods—Continued

[Millions of dollars]

Line	1995	Not seasonally adjusted						Seasonally adjusted						
		1995				1996		1995				1996		
		I	II	III	IV	I*	II*	I	II	III	IV	I*	II*	
C	<b>Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military:</b>													
1	<b>Exports of goods, balance of payments basis, excluding military (A-8) .....</b>	<b>575,940</b>	<b>139,141</b>	<b>144,829</b>	<b>140,969</b>	<b>151,001</b>	<b>150,885</b>	<b>154,552</b>	<b>138,551</b>	<b>142,983</b>	<b>144,984</b>	<b>149,422</b>	<b>150,028</b>	<b>153,316</b>
2	Agricultural products .....	57,228	14,682	13,084	13,431	16,031	16,780	14,380	13,876	13,452	14,732	15,168	15,811	15,048
3	Nonagricultural products .....	518,712	124,459	131,745	127,538	134,970	134,105	140,172	124,675	129,531	130,252	134,254	134,217	138,268
4	Foods, feeds, and beverages .....	50,533	12,241	11,422	12,879	13,991	14,416	13,098	11,929	11,949	13,341	13,314	14,002	13,885
5	Agricultural .....	46,093	11,201	10,457	11,441	12,994	13,406	12,133	10,875	10,806	12,226	12,186	12,956	12,740
6	Grains and preparations .....	18,613	4,335	3,956	5,016	5,306	5,743	5,222	4,239	4,006	5,104	5,264	5,641	5,277
7	Wheat .....	5,688	1,291	1,056	1,613	1,728	1,715	1,471	1,291	1,056	1,613	1,728	1,715	1,471
8	Corn .....	7,642	1,673	1,664	2,152	2,153	2,428	2,462	1,673	1,664	2,152	2,153	2,428	2,462
9	Soybeans .....	5,427	1,606	995	1,036	1,790	2,190	1,201	1,169	1,336	1,616	1,304	1,651	1,737
10	Meat products and poultry .....	6,618	1,417	1,600	1,749	1,852	1,799	1,877	1,496	1,612	1,725	1,785	1,871	1,882
11	Vegetables, fruits, nuts, and preparations .....	7,868	1,913	1,994	1,838	2,123	1,893	2,036	1,991	1,931	2,001	1,945	1,963	2,026
12	Other agricultural foods, feeds, and beverages .....	7,567	1,930	1,912	1,802	1,923	1,781	1,797	1,980	1,921	1,778	1,888	1,830	1,808
13	Nonagricultural (fish, distilled beverages, etc.) .....	4,440	1,040	965	1,438	997	1,010	965	1,054	1,143	1,115	1,128	1,046	1,145
14	Fish and shellfish .....	3,390	830	692	1,172	696	750	684	844	869	850	827	787	864
15	Industrial supplies and materials .....	146,375	36,155	38,133	36,179	35,908	36,981	38,269	35,883	37,465	36,523	36,504	36,608	37,756
16	Agricultural .....	10,897	3,415	2,562	1,943	2,977	3,302	2,183	2,943	2,589	2,447	2,918	2,794	2,249
17	Raw cotton .....	3,717	1,463	909	371	974	1,073	444	1,113	893	669	1,042	996	920
18	Tobacco, unmanufactured .....	1,391	421	324	213	433	408	312	370	260	356	405	352	273
19	Hides and skins, including furskins .....	1,762	466	447	447	402	408	465	446	445	444	427	391	461
20	Other agricultural industrial supplies .....	4,027	1,065	882	912	1,168	1,113	962	1,014	991	978	1,044	1,055	1,095
21	Nonagricultural .....	135,478	32,740	35,571	34,236	32,931	33,679	36,086	32,940	34,876	34,076	33,586	33,814	35,507
22	Energy products .....	13,771	3,277	3,416	3,343	3,735	3,712	3,477	3,332	3,423	3,289	3,727	3,775	3,485
23	Fuels and lubricants .....	13,673	3,252	3,395	3,315	3,711	3,687	3,450	3,307	3,402	3,261	3,703	3,750	3,458
24	Coal and related fuels .....	4,294	901	1,082	1,173	1,138	1,043	1,142	956	1,088	1,119	1,131	1,106	1,150
25	Petroleum and products .....	8,097	1,955	2,031	1,842	2,269	2,395	1,937	1,955	2,031	1,842	2,269	2,395	1,937
26	Paper and paper base stocks .....	14,487	3,372	3,839	3,928	3,348	3,231	3,091	3,387	3,755	3,843	3,502	3,229	3,025
27	Textile supplies and related materials .....	9,285	2,296	2,413	2,272	2,304	2,233	2,441	2,316	2,344	2,314	2,311	2,258	2,367
28	Chemicals, excluding medicinals .....	42,986	10,455	11,203	10,824	10,504	10,641	10,901	10,450	10,967	10,841	10,728	10,611	10,708
29	Building materials, except metals .....	9,061	2,248	2,472	2,182	2,159	2,168	2,332	2,307	2,329	2,207	2,218	2,220	2,208
30	Other nonmetals .....	13,410	3,311	3,398	3,313	3,388	3,733	3,794	3,300	3,324	3,296	3,490	3,692	3,729
31	Metals and nonmetallic products .....	32,478	7,781	8,830	8,374	7,493	7,961	10,050	7,848	8,734	8,286	7,610	8,029	9,985
32	Steelmaking materials .....	2,746	672	803	695	576	518	564	717	747	675	607	547	526
33	Iron and steel products .....	5,828	1,208	1,364	1,714	1,542	1,442	1,399	1,197	1,363	1,731	1,537	1,443	1,398
34	Nonferrous metals .....	14,601	3,647	4,299	3,597	3,058	3,573	5,410	3,689	4,329	3,490	3,093	3,626	5,455
35	Nonmonetary gold .....	5,121	1,406	1,934	845	936	1,577	3,127	1,406	1,933	845	937	1,577	3,127
36	Other precious metals .....	1,595	373	272	614	336	273	437	373	272	611	339	274	440
37	Other nonferrous metals .....	7,885	1,868	2,093	2,138	1,786	1,723	1,846	1,910	2,124	2,034	1,817	1,775	1,888
38	Other metals and nonmetallic products .....	9,303	2,254	2,364	2,368	2,317	2,428	2,677	2,245	2,295	2,390	2,373	2,413	2,606
39	Capital goods, except automotive .....	233,776	54,391	58,216	57,919	63,250	62,130	63,127	54,372	58,045	59,064	62,295	62,062	63,030
40	Machinery, except consumer-type .....	205,906	47,818	50,015	51,668	56,405	54,922	54,202	47,761	49,867	52,749	55,529	54,818	54,126
41	Electric generating machinery, electric apparatus, and parts .....	23,039	5,403	5,764	5,886	5,986	5,824	5,852	5,413	5,685	5,926	6,015	5,806	5,778
42	Nonelectric, including parts and attachments .....	182,867	42,415	44,251	45,782	50,419	49,098	48,350	42,348	44,182	46,823	49,514	49,012	48,348
43	Oil drilling, mining, and construction machinery .....	11,514	2,831	2,924	2,882	2,427	2,963	3,224	2,853	2,849	2,914	2,898	2,991	3,153
44	Industrial engines, pumps, and compressors .....	10,159	2,441	2,505	2,427	2,786	2,507	2,467	2,441	2,505	2,427	2,786	2,507	2,467
45	Machine tools and metalworking machinery .....	5,241	1,120	1,331	1,310	1,474	1,341	1,553	1,120	1,337	1,310	1,474	1,341	1,553
46	Measuring, testing, and control instruments .....	9,020	2,231	2,263	2,230	2,296	2,442	2,420	2,219	2,207	2,309	2,285	2,432	2,365
47	Other industrial, agricultural, and service industry machinery .....	37,087	8,710	9,284	9,219	9,874	9,861	10,196	8,813	9,019	9,368	9,887	9,987	9,902
48	Computers, peripherals, and parts .....	39,654	9,230	9,088	9,719	11,617	11,550	10,436	9,071	9,383	10,327	10,873	11,362	10,819
49	Semiconductors .....	34,153	7,496	8,196	8,941	9,520	9,336	8,711	7,593	8,216	8,928	9,416	9,878	8,728
50	Telecommunications equipment .....	20,247	4,617	4,834	5,130	5,666	4,700	4,974	4,565	4,839	5,205	5,638	4,974	4,976
51	Other office and business machines .....	2,719	633	678	667	741	713	705	644	669	689	717	725	695
52	Scientific, hospital, and medical equipment and parts .....	13,073	3,106	3,142	3,257	3,568	3,685	3,664	3,029	3,158	3,346	3,540	3,602	3,690
53	Civilian aircraft, engines, parts .....	26,129	6,208	7,761	5,808	6,352	6,590	8,358	6,246	7,738	5,872	6,273	6,626	8,337
54	Civilian aircraft, complete, all types .....	12,861	3,169	4,460	2,439	2,793	2,874	4,734	3,169	4,460	2,439	2,793	2,874	4,734
55	Other transportation equipment .....	1,741	365	440	443	493	618	567	365	440	443	493	618	567
56	Automotive vehicles, engines, and parts .....	61,827	16,286	16,296	13,564	15,681	15,879	17,044	15,921	14,895	15,516	15,495	15,497	15,770
57	To Canada .....	34,043	9,235	9,130	7,176	8,502	8,503	9,645	9,080	8,090	8,321	8,552	8,287	8,650
58	Passenger cars, new and used .....	7,303	2,093	2,162	1,234	1,814	1,840	2,310	2,114	1,753	1,620	1,816	1,810	1,920
59	Trucks, buses, and special purpose vehicles .....	4,978	1,254	1,349	1,105	1,270	1,182	1,423	1,290	1,196	1,261	1,231	1,219	1,279
60	Engines and engine parts .....	3,595	946	922	792	935	945	992	826	846	888	935	924	918
61	Other parts and accessories .....	18,167	4,942	4,697	4,045	4,483	4,536	4,920	4,750	4,295	4,552	4,570	4,361	4,533
62	To other areas .....	27,784	7,051	7,166	6,388	7,179	7,376	7,399	6,841	6,805	7,195	6,943	7,210	7,120
63	Passenger cars, new and used .....	9,429	2,364	2,415	2,025	2,625	2,675	2,167	2,204	2,185	2,692	2,348	2,536	2,008
64	Trucks, buses, and special purpose vehicles .....	2,752	700	677	660	715	852	984	692	674	665	721	856	985
65	Engines and engine parts .....	2,240	567	591	549	533	523	561	572	570	537	519	556	
66	Other parts and accessories .....	13,363	3,420	3,483	3,154	3,306	3,326	3,675	3,384	3,374	3,268	3,337	3,299	3,571
67	Consumer goods (nonfood), except automotive .....	64,425	15,427	16,167	16,070	16,761	16,681	17,624	15,723	16,160	16,096	16,446	16,934	17,618
68	Consumer nondurable goods, manufactured .....	31,471	7,293	7,722	8,201	8,255	8,131	8,564	7,550	7,807	7,998	8,116	8,383	8,650
69	Medical, dental, and pharmaceutical preparations, including vitamins .....	7,376	1,691	1,789	1,863	2,033	1,982	2,085	1,695	1,788	1,858	2,035	1,982	2,085
70	Consumer durable goods, manufactured .....	30,250	7,443	7,713	7,259	7,835	7,853	8,252	7,491	7,628	7,474	7,657	7,864	8,165
71	Household and kitchen appliances and other household													

Table 2.—U.S. Trade in Goods—Continued

[Millions of dollars]

Line	1995	Not seasonally adjusted						Seasonally adjusted						
		1995				1996		1995				1996		
		I	II	III	IV	I'	II'	I	II	III	IV	I'	II'	
<b>C</b>	<b>Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military—Continued:</b>													
74	<b>Imports of goods, balance of payments basis, excluding military (A-16) .....</b>	<b>749,364</b>	<b>177,553</b>	<b>190,056</b>	<b>190,203</b>	<b>191,552</b>	<b>187,248</b>	<b>198,941</b>	<b>183,474</b>	<b>190,910</b>	<b>187,532</b>	<b>187,448</b>	<b>192,758</b>	<b>200,146</b>
75	Petroleum and products <sup>7</sup> .....	55,080	12,906	14,588	14,097	13,489	13,951	17,463	13,085	14,624	13,988	13,383	13,982	17,516
76	Nonpetroleum products .....	694,284	164,647	175,468	176,106	178,063	173,297	181,478	170,389	176,286	173,544	174,065	178,776	182,630
77	Foods, feeds, and beverages .....	33,176	8,473	8,204	8,053	8,446	8,490	8,987	8,530	8,202	8,248	8,196	8,562	8,981
78	Agricultural .....	24,085	6,415	6,031	5,636	6,003	6,459	6,840	6,257	5,922	5,949	5,422	6,326	6,747
79	Coffee, cocoa, and sugar .....	4,078	1,231	939	1,008	900	1,123	968	1,231	939	1,008	900	1,172	968
80	Green coffee .....	2,986	912	754	634	686	712	599	912	754	634	686	712	599
81	Meat products and poultry .....	3,929	1,077	1,032	912	908	944	927	1,077	1,032	912	908	944	927
82	Vegetables, fruits, nuts, and preparations .....	6,465	1,986	1,714	1,298	1,467	1,991	2,182	1,609	1,631	1,636	1,589	1,627	2,080
83	Wine and related products .....	2,368	465	577	604	722	522	720	577	562	594	635	647	702
84	Other agricultural foods, feeds, and beverages .....	7,245	1,657	1,768	1,813	2,007	1,829	2,043	1,763	1,794	1,772	1,916	1,937	2,070
85	Nonagricultural (fish, distilled beverages, etc) .....	9,091	2,058	2,173	2,417	2,443	2,031	2,147	2,273	2,245	2,326	2,247	2,236	2,234
86	Fish and shellfish .....	6,735	1,527	1,588	1,800	1,820	1,463	1,552	1,664	1,622	1,729	1,720	1,586	1,591
87	Whiskey and other alcoholic beverages .....	1,845	416	418	493	518	443	465	495	456	473	421	525	512
88	Industrial supplies and materials .....	183,818	44,549	49,522	45,250	44,497	46,678	53,409	44,757	49,019	45,351	44,691	46,744	52,948
89	Agricultural .....	5,572	1,360	1,488	1,370	1,354	1,602	1,612	1,329	1,475	1,408	1,360	1,567	1,594
90	Nonagricultural products .....	178,246	43,189	48,034	43,880	43,143	45,076	51,797	43,428	47,544	43,943	43,331	45,177	51,354
91	Energy products .....	61,093	14,343	16,084	15,587	15,079	15,642	19,162	14,432	16,178	15,580	14,903	15,564	19,297
92	Fuels and lubricants <sup>7, 11</sup> .....	60,151	14,105	15,831	15,325	14,890	15,437	18,938	14,194	15,926	15,317	14,714	15,359	19,073
93	Paper and paper base stocks .....	12,880	2,867	3,239	3,329	3,445	3,070	2,588	2,918	3,245	3,310	3,407	3,112	2,597
94	Textile supplies and related materials .....	8,615	2,183	2,264	2,135	2,033	2,014	2,229	2,233	2,179	2,110	2,093	2,066	2,154
95	Chemicals, excluding medicinals .....	25,552	6,587	6,890	6,198	6,097	6,950	6,874	6,345	6,541	6,399	6,267	6,729	6,735
96	Building materials, except metals .....	12,716	3,067	3,246	3,248	3,155	3,116	3,699	3,178	3,115	3,180	3,243	3,221	3,557
97	Other nonmetals .....	12,503	2,902	3,180	3,245	3,176	3,141	3,361	2,993	3,118	3,202	3,190	3,238	3,299
98	Metals and nonmetallic products .....	44,887	11,260	13,331	10,138	10,158	11,143	13,884	11,329	13,168	10,162	10,228	11,247	13,715
99	Steelmaking materials .....	2,958	613	701	822	822	735	829	696	668	781	813	837	793
100	Iron and steel products .....	16,175	4,295	4,336	3,865	3,679	3,885	4,201	4,292	4,251	3,914	3,718	3,874	4,110
101	Nonferrous metals .....	20,262	5,000	6,828	4,109	4,325	5,125	7,394	4,981	6,824	4,114	4,343	5,128	7,391
102	Nonmonetary gold .....	5,292	1,099	2,704	631	858	1,692	3,653	1,099	2,704	631	858	1,692	3,653
103	Other precious metals .....	2,516	575	686	644	611	586	610	572	684	646	614	590	609
104	Bauxite and aluminum .....	6,218	1,753	1,870	1,335	1,260	1,289	1,395	1,744	1,870	1,338	1,266	1,289	1,395
105	Other nonferrous metals .....	6,236	1,573	1,568	1,499	1,596	1,556	1,736	1,566	1,566	1,499	1,605	1,557	1,734
106	Other metallic and nonmetallic products .....	5,492	1,352	1,466	1,342	1,332	1,398	1,460	1,360	1,425	1,353	1,354	1,408	1,421
107	Capital goods, except automotive .....	221,431	50,126	54,716	56,959	59,630	56,510	56,111	51,864	54,922	56,655	57,990	58,401	56,467
108	Machinery, except consumer-type .....	208,939	46,991	51,409	53,949	56,590	53,186	52,407	48,730	51,615	53,644	54,950	55,077	52,763
109	Electric generating machinery, electric apparatus and parts .....	24,150	5,678	6,075	6,213	6,184	5,824	6,014	5,841	5,989	6,201	6,119	5,998	5,941
110	Nonelectric, including parts and attachments .....	184,789	41,313	45,334	47,736	50,406	47,362	46,393	42,889	45,626	47,443	48,831	49,079	46,822
111	Oil drilling, mining, and construction machinery .....	5,481	1,489	1,593	1,247	1,152	1,395	1,498	1,464	1,467	1,300	1,250	1,365	1,377
112	Industrial engines, pumps, and compressors .....	6,175	1,486	1,595	1,545	1,549	1,561	1,588	1,505	1,552	1,551	1,567	1,585	1,545
113	Machine tools and metalworking machinery .....	6,644	1,469	1,818	1,659	1,698	1,799	1,884	1,454	1,817	1,670	1,703	1,801	1,883
114	Measuring, testing, and control instruments .....	5,601	1,306	1,426	1,416	1,453	1,422	1,442	1,321	1,439	1,420	1,421	1,438	1,456
115	Other industrial, agricultural, and service industry machinery .....	36,708	8,933	9,747	9,076	8,952	9,368	9,601	8,965	9,411	9,243	9,089	9,406	9,294
116	Computers, peripherals, and parts .....	56,276	11,929	12,920	14,851	16,576	14,606	14,554	12,783	13,409	14,612	15,472	15,543	15,123
117	Semiconductors .....	39,043	7,834	9,222	10,505	11,482	10,533	9,135	8,174	9,324	10,388	11,157	10,933	9,250
118	Telecommunications equipment .....	15,332	3,748	3,683	3,882	4,019	3,330	3,348	3,972	3,828	3,783	3,749	3,514	3,493
119	Other office and business machines .....	6,861	1,622	1,888	1,828	1,723	1,688	1,593	1,660	1,716	1,784	1,701	1,723	1,624
120	Scientific, hospital, and medical equipment and parts .....	6,668	1,497	1,642	1,727	1,802	1,660	1,750	1,591	1,663	1,692	1,722	1,771	1,777
121	Transportation equipment, except automotive .....	12,492	3,135	3,307	3,010	3,040	3,324	3,704	3,134	3,307	3,011	3,040	3,324	3,704
122	Civilian aircraft, engines, parts .....	10,709	2,651	2,815	2,594	2,649	2,749	3,198	2,651	2,815	2,594	2,649	2,749	3,198
123	Civilian aircraft, complete, all types .....	3,590	965	978	754	893	932	1,025	965	978	754	893	932	1,025
124	Automotive vehicles, engines, and parts .....	124,773	32,236	32,892	28,479	31,166	31,287	33,758	32,618	31,897	30,438	29,820	31,243	32,773
125	From Canada .....	45,361	11,846	11,798	9,794	11,923	11,357	13,202	12,204	10,944	10,752	11,461	11,434	12,308
126	Passenger cars, new and used .....	24,898	6,485	6,521	5,271	6,621	6,113	7,284	7,015	5,966	5,659	6,258	6,421	6,690
127	Trucks, buses, and special purpose vehicles .....	9,011	2,373	2,337	1,988	2,313	2,113	2,436	2,342	2,221	2,232	2,216	2,064	2,332
128	Engines and engine parts .....	1,816	511	469	381	455	649	684	467	429	445	475	579	630
129	Other parts and accessories .....	9,636	2,477	2,471	2,154	2,534	2,482	2,798	2,380	2,328	2,416	2,512	2,370	2,656
130	From other areas .....	79,412	20,390	21,094	18,685	19,243	19,930	20,556	20,414	20,953	19,686	18,359	19,809	20,465
131	Passenger cars, new and used .....	39,904	10,132	10,791	9,180	9,801	9,806	9,984	10,269	10,868	9,885	8,882	9,867	10,105
132	Trucks, buses, and special purpose vehicles .....	3,815	915	952	953	995	1,054	1,191	920	971	965	959	1,052	1,215
133	Engines and engine parts .....	8,900	2,352	2,384	2,119	2,045	2,327	2,422	2,320	2,327	2,198	2,055	2,275	2,363
134	Other parts and accessories .....	26,793	6,991	6,967	6,433	6,402	6,743	6,959	6,787	6,638	6,463	6,615	6,782	
135	Consumer goods (nonfood), except automotive .....	160,010	36,181	38,195	44,923	40,711	37,378	39,254	39,657	40,392	40,315	39,646	40,851	41,585
136	Consumer nondurable goods, manufactured .....	75,397	17,652	18,059	21,723	17,963	18,244	18,458	18,701	19,049	19,057	18,590	19,298	19,558
137	Textile apparel and household goods, except rugs .....	37,783	8,941	8,765	11,453	8,644	9,129	8,819	9,521	9,637	9,499	9,126	9,292	9,572
138	Footwear of leather, rubber, and other materials .....	9,348	2,233	2,291	2,636	2,188	2,272	2,212	2,336	2,356	2,325	2,331	2,373	2,283
139	Consumer durable goods, manufactured .....	76,501	16,419	18,350	21,018	20,714	16,916	18,815	18,911	19,435	19,158	18,997	19,397	19,921
140	Household and kitchen appliances and other household goods .....	27,866	6,269	6,981	7,664	6,952	6,695	7,374	6,867	7,023	7,051	6,925	7,355	7,418
141	Toys, shooting, and sporting goods, including bicycles .....	13,944	2,700	2,945	4,098	4,201	2,932	3,235	3,439	3,402	3,527	3,576	3,705	3,739
142	Television and video receivers .....	9,819	2,144	2,304	2,701	2,670	1,947	2,						

Table 3.—Private Service Transactions

[Millions of dollars]

Line		1995	Not seasonally adjusted						Seasonally adjusted					
			1995				1996		1995				1996	
			I	II	III	IV	I <sup>a</sup>	II <sup>a</sup>	I	II	III	IV	I <sup>a</sup>	II <sup>a</sup>
1	<b>Exports of private services</b> .....	<b>196,411</b>	<b>45,676</b>	<b>46,956</b>	<b>54,066</b>	<b>49,712</b>	<b>50,140</b>	<b>50,909</b>	<b>47,092</b>	<b>48,273</b>	<b>50,371</b>	<b>50,673</b>	<b>51,756</b>	<b>52,253</b>
2	Travel (table 1, line 5) .....	61,137	13,130	14,736	18,704	14,567	14,486	16,031	14,762	14,825	15,682	15,867	16,235	16,110
3	Passenger fares (table 1, line 6) .....	18,534	3,912	4,529	5,656	4,437	4,470	4,822	4,248	4,635	4,815	4,836	4,869	4,921
4	Other transportation (table 1, line 7) .....	28,063	6,661	6,937	7,175	7,290	6,839	7,200	6,784	6,951	7,117	7,211	6,965	7,214
5	Freight .....	10,780	2,436	2,712	2,736	2,896	2,585	2,723	2,459	2,689	2,747	2,885	2,608	2,701
6	Port services .....	16,091	3,928	3,929	4,144	4,090	3,947	4,162	4,028	3,965	4,075	4,021	4,050	4,198
7	Other .....	1,193	297	297	295	304	307	315	297	297	295	304	307	315
8	Royalties and license fees (table 1, line 8) .....	26,953	5,977	6,476	6,877	7,622	6,813	6,991	6,309	6,615	7,014	7,015	7,186	7,129
9	Affiliated .....	21,619	4,692	5,157	5,527	6,243	5,406	5,564	5,024	5,296	5,664	5,636	5,779	5,702
10	U.S. parents' receipts .....	20,180	4,333	4,868	5,158	5,821	5,120	5,237	4,656	4,964	5,281	5,280	5,485	5,326
11	U.S. affiliates' receipts .....	1,439	359	289	369	422	286	327	368	332	383	356	294	376
12	Unaffiliated .....	5,333	1,285	1,319	1,350	1,379	1,407	1,427	1,285	1,319	1,350	1,379	1,407	1,427
13	Industrial processes <sup>1</sup> .....	3,316	801	819	838	858	878	893	801	819	838	858	878	893
14	Other <sup>2</sup> .....	2,017	484	499	512	522	529	534	484	499	512	522	529	534
15	Other private services (table 1, line 9) .....	61,724	15,996	14,278	15,654	15,796	17,532	15,865	14,989	15,247	15,743	15,744	16,501	16,879
16	Affiliated services .....	19,458	4,421	4,698	4,956	5,384	5,173	5,494	4,600	4,773	5,070	5,015	5,377	5,576
17	U.S. parents' receipts .....	11,933	2,726	2,920	2,984	3,303	3,093	3,367	2,846	2,965	3,050	3,072	3,225	3,419
18	U.S. affiliates' receipts .....	7,525	1,695	1,778	1,972	2,081	2,080	2,127	1,754	1,808	2,020	1,943	2,152	2,157
19	Unaffiliated services .....	42,265	11,576	10,699	10,698	10,412	12,359	10,370	10,389	10,474	10,673	10,729	11,124	11,303
20	Education .....	7,517	3,028	3,665	3,976	4,548	3,156	3,102	1,841	1,860	1,950	1,866	1,922	1,866
21	Financial services .....	6,109	1,373	1,504	1,574	1,659	1,742	1,866	1,373	1,504	1,574	1,659	1,742	1,866
22	Insurance, net .....	1,395	361	346	342	347	362	373	361	346	342	347	362	373
23	Premiums received .....	5,575	1,346	1,377	1,409	1,443	1,480	1,507	1,346	1,377	1,409	1,443	1,480	1,507
24	Losses paid .....	4,180	985	1,031	1,068	1,096	1,118	1,134	985	1,031	1,068	1,096	1,118	1,134
25	Telecommunications .....	2,848	717	713	710	708	706	705	717	713	710	708	706	705
26	Business, professional, and technical services .....	16,264	4,044	4,039	4,078	4,104	4,267	4,254	4,044	4,039	4,078	4,104	4,267	4,254
27	Other unaffiliated services <sup>3</sup> .....	8,131	2,055	2,012	2,019	2,046	2,126	2,170	2,055	2,012	2,019	2,046	2,126	2,170
28	<b>Imports of private services</b> .....	<b>129,655</b>	<b>29,073</b>	<b>33,479</b>	<b>35,919</b>	<b>31,184</b>	<b>30,476</b>	<b>34,631</b>	<b>31,762</b>	<b>32,533</b>	<b>32,844</b>	<b>32,516</b>	<b>33,325</b>	<b>33,683</b>
29	Travel (table 1, line 19) .....	45,855	9,405	12,563	13,787	10,100	10,145	13,158	11,397	11,539	11,377	11,541	12,276	12,113
30	Passenger fares (table 1, line 20) .....	14,313	3,072	3,828	4,215	3,198	3,247	3,631	3,376	3,658	3,716	3,563	3,541	3,470
31	Other transportation (table 1, line 21) .....	29,205	7,094	7,306	7,642	7,163	6,732	7,039	7,251	7,380	7,434	7,140	6,890	7,103
32	Freight .....	17,089	4,357	4,235	4,390	4,107	4,045	4,295	4,409	4,267	4,370	4,043	4,099	4,327
33	Port services .....	11,215	2,507	2,846	3,026	2,836	2,477	2,546	2,611	2,688	2,839	2,877	2,580	2,578
34	Other .....	902	231	225	226	220	211	198	231	225	226	220	211	198
35	Royalties and license fees (table 1, line 22) .....	6,312	1,453	1,450	1,643	1,765	1,553	1,551	1,496	1,508	1,619	1,690	1,596	1,612
36	Affiliated .....	5,148	1,148	1,163	1,350	1,488	1,268	1,261	1,191	1,221	1,325	1,412	1,310	1,321
37	U.S. parents' payments .....	430	93	100	118	120	95	108	93	100	118	120	95	108
38	U.S. affiliates' payments .....	4,718	1,055	1,063	1,232	1,368	1,173	1,153	1,098	1,121	1,207	1,292	1,215	1,213
39	Unaffiliated .....	1,163	305	287	293	278	286	291	305	287	293	278	286	291
40	Industrial processes <sup>1</sup> .....	819	220	205	197	197	203	208	220	205	197	197	203	208
41	Other <sup>2</sup> .....	344	85	82	96	81	83	83	85	82	96	81	83	83
42	Other private services (table 1, line 23) .....	33,970	8,049	8,332	8,632	8,958	8,799	9,252	8,242	8,448	8,698	8,582	9,022	9,385
43	Affiliated services .....	13,723	3,090	3,284	3,490	3,860	3,560	3,860	3,286	3,373	3,553	3,511	3,785	3,965
44	U.S. parents' payments .....	6,740	1,462	1,652	1,701	1,925	1,594	1,688	1,656	1,660	1,749	1,675	1,809	1,693
45	U.S. affiliates' payments .....	6,983	1,628	1,632	1,789	1,935	1,966	2,172	1,630	1,713	1,804	1,836	1,976	2,272
46	Unaffiliated services .....	20,247	4,959	5,048	5,142	5,098	5,239	5,392	4,956	5,075	5,145	5,071	5,237	5,420
47	Education .....	8,777	1,777	219	273	209	188	232	213	218	223	223	226	231
48	Financial services .....	1,707	398	410	452	447	476	501	398	410	452	447	476	501
49	Insurance, net .....	4,481	1,104	1,152	1,182	1,043	1,188	1,184	1,104	1,152	1,182	1,043	1,188	1,184
50	Premiums paid .....	13,710	3,458	3,421	3,409	3,422	3,462	3,491	3,458	3,421	3,409	3,422	3,462	3,491
51	Losses recovered .....	9,230	2,355	2,269	2,227	2,379	2,273	2,307	2,355	2,269	2,227	2,379	2,273	2,307
52	Telecommunications .....	6,773	1,709	1,706	1,678	1,681	1,689	1,695	1,709	1,706	1,678	1,681	1,689	1,695
53	Business, professional, and technical services .....	4,502	1,077	1,114	1,142	1,170	1,182	1,307	1,077	1,114	1,142	1,170	1,182	1,307
54	Other unaffiliated services <sup>3</sup> .....	1,908	496	448	416	549	517	473	457	476	469	507	476	502
<b>Memoranda:</b>														
55	Balance on goods (table 1, line 64) .....	-173,424	-38,412	-45,227	-49,234	-40,551	-36,363	-44,389	-44,923	-47,927	-42,548	-38,026	-42,730	-46,830
56	Balance on private services (line 1 minus line 28) .....	66,756	16,603	13,477	18,147	18,528	19,664	16,278	15,330	15,740	17,527	18,157	18,431	18,570
57	Balance on goods and private services (lines 55 and 56) .....	-106,668	-21,809	-31,750	-31,087	-22,023	-16,699	-28,111	-29,593	-32,187	-25,021	-19,869	-24,299	-28,260

See footnotes on page 113.

**Table 4.—Selected U.S. Government Transactions**  
[Millions of dollars]

Line		1995	Not seasonally adjusted					
			1995				1996	
			I	II	III	IV	I <sup>P</sup>	II <sup>P</sup>
A1	<b>U.S. Government grants and transactions increasing Government assets, total</b>	<b>15,497</b>	<b>4,063</b>	<b>3,206</b>	<b>4,204</b>	<b>4,024</b>	<b>5,416</b>	<b>3,543</b>
	<b>By category</b>							
2	Grants, net (table 1, line 30, with sign reversed)	10,959	2,846	2,381	2,933	2,799	4,259	2,274
3	Financing military purchases <sup>1</sup>	2,437	599	433	535	870	1,733	485
4a	Other grants	8,522	2,247	1,948	2,398	1,929	2,526	1,789
4b	Cash contributions received from coalition partners for Persian Gulf operations							
5	Credits and other long-term assets (table 1, line 40, with sign reversed)	4,640	1,612	815	1,014	1,199	1,010	1,498
6	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,498	312	258	403	526	438	358
7	Credits repayable in U.S. dollars	2,558	1,155	418	461	524	432	983
8	Credits repayable in other than U.S. dollars	-11	3	-1	-9	-3	-6	(*)
9	Other long-term assets	595	143	141	159	153	145	158
10	Foreign currency holdings and short-term assets, net (table 1, line 42 with sign reversed)	-102	-395	11	257	25	147	-229
11	Foreign currency holdings (excluding administrative cash holdings), net	16	9	-8	17	-1	4	-3
	Receipts from:							
12	Sales of agricultural commodities	(*)	(*)	(*)	(*)	(*)	(*)	(*)
13	Interest	10	3	3	4	1	4	1
14	Repayments of principal	34	9	11	10	3	21	9
15	Reverse grants							
16	Other sources	26	3	2	17	4	(*)	2
	Less currencies disbursed for:							
17	Grants and credits in the recipient's currency	3	3	(*)	(*)		1	
18	Other grants and credits							
19	Other U.S. Government expenditures	50	4	24	13	9	20	15
20	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	-209	-395	14	100	71	70	-195
21	Other assets held under Commodity Credit Corporation Charter Act, net	(*)	(*)	(*)	(*)	(*)	(*)	(*)
22	Assets financing military sales contracts, net <sup>2</sup>							
23	Other short-term assets (including changes in administrative cash holdings), net	91	-9	5	140	-45	73	-30
	<b>By program</b>							
24	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,498	312	258	403	526	438	358
25	Under Agricultural Trade Development and Assistance Act and related programs	1,100	247	239	259	355	204	198
26	Under Foreign Assistance Act and related programs	9,603	2,388	2,101	2,560	2,555	4,107	2,088
27	Under Export-Import Bank Act	997	415	122	310	150	218	478
28	Under Commodity Credit Corporation Charter Act	442	105	86	122	129	58	68
29	Under other grant and credit programs	1,151	452	263	235	203	169	221
30	Other foreign currency assets acquired (lines A13, A14, and A16)	89	15	16	30	8	25	12
31	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	50	4	24	13	9	20	15
32	Other (including changes in administrative cash holdings), net	687	133	146	299	108	218	128
	<b>By disposition<sup>3</sup></b>							
33	Estimated transactions involving no direct dollar outflow from the United States	9,929	2,543	2,052	2,796	2,539	3,244	2,351
34	Expenditures on U.S. goods	3,663	763	737	920	1,243	2,132	692
35	Expenditures on U.S. services <sup>4</sup>	2,789	756	675	780	579	586	722
36	Financing of military sales contracts by U.S. Government <sup>5</sup> (line C6)	2,399	653	526	620	599	441	635
37	By long-term credits	518	104	126	122	166	151	169
38	By short-term credits <sup>1</sup>							
39	By grants <sup>1</sup>	1,881	549	401	498	433	291	466
40	U.S. Government grants and credits to repay prior U.S. Government credits <sup>1,4</sup>	548	99	28	366	55	34	227
41	U.S. Government long- and short-term credits to repay prior U.S. private credits <sup>6</sup> and other assets	639	304	114	140	81	70	91
42	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line C11)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Less receipts on short-term U.S. Government assets (a) financing military sales contracts <sup>1</sup> (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	59	28	5	17	9	(*)	(*)
44	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	50	4	24	13	9	20	15
45	Estimated dollar payments to foreign countries and international financial institutions	5,568	1,521	1,155	1,408	1,485	2,172	1,192
B1	<b>Repayments on U.S. Government long-term assets, total (table 1, line 41)</b>	<b>4,258</b>	<b>1,063</b>	<b>647</b>	<b>1,523</b>	<b>1,025</b>	<b>1,005</b>	<b>840</b>
2	Receipts of principal on U.S. Government credits	3,623	905	488	1,366	864	842	674
3	Under Agricultural Trade Development and Assistance Act and related programs	340	43	39	104	154	69	40
4	Under Foreign Assistance Act and related programs	1,864	541	265	850	207	556	207
5	Under Export-Import Bank Act	1,050	265	144	341	300	172	398
6	Under Commodity Credit Corporation Charter Act	229	53	38	60	78	44	29
7	Under other credit programs	141	2	3	11	126	(*)	(*)
8	Receipts on other long-term assets	635	158	159	157	161	163	166
C1	<b>U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)</b>	<b>1,082</b>	<b>-331</b>	<b>235</b>	<b>-71</b>	<b>1,249</b>	<b>-156</b>	<b>197</b>
2	Associated with military sales contracts <sup>2</sup>	1,054	-361	221	-68	1,262	-120	192
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds <sup>1</sup>	11,963	2,416	2,826	2,753	3,968	3,556	2,874
4	Less U.S. Government receipts from principal repayments	795	359	85	307	44	368	31
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	-82	-84	-280	-454	-74	657	-216
6	Plus financing of military sales contracts by U.S. Government <sup>5</sup> (line A36)	2,399	653	526	620	599	441	635
7	By long-term credits	518	104	125	122	166	151	169
8	By short-term credits <sup>1</sup>							
9	By grants <sup>1</sup>	1,881	549	401	498	433	291	466
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits)/1 2/ (table 1, line 4)	13,405	3,155	3,327	3,589	3,334	3,092	3,502
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) <sup>7</sup> (line A42)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
12	Associated with other liabilities	29	31	13	-3	-13	-36	5
13	Sales of nuclear material by Department of Energy/U.S. Enrichment Corporation	-4	(*)	1	1	-6	1	1
14	Sales of space launch and other services by National Aeronautics and Space Administration	34	12	22	-3	3	-39	8
15	Other sales and miscellaneous operations	-1	18	-9	(*)	-10	2	-4

See footnotes on page 113.



Table 5.—Direct Investment: Income, Capital, Royalties and License Fees, and Other Private Services

[Millions of dollars]

Line	(Credits +; debits -)	1995	Not seasonally adjusted						Seasonally adjusted					
			1995				1996		1995				1996	
			I	II	III	IV	I'	II'	I	II	III	IV	I'	II'
<b>U.S. direct investment abroad:</b>														
1	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 12)	88,882	21,376	23,511	21,185	22,809	23,409	24,353	21,452	22,962	21,877	22,592	23,467	23,883
2	Earnings	86,425	20,701	22,829	20,597	22,298	22,796	23,600	20,777	22,280	21,289	22,080	22,855	23,130
3	Distributed earnings	31,955	6,643	6,867	6,691	11,754	6,540	8,576	7,907	7,780	8,418	7,851	7,900	9,844
4	Reinvested earnings	54,470	14,058	15,963	13,906	10,544	16,256	15,024	12,870	14,500	12,871	14,229	14,955	13,286
5	Interest <sup>1</sup>	2,457	675	682	588	512	613	753	675	682	588	512	613	753
6	U.S. parents' receipts	6,447	1,516	1,687	1,625	1,619	1,495	1,595	1,516	1,687	1,625	1,619	1,495	1,595
7	U.S. parents' payments	-3,991	-841	-1,005	-1,038	-1,107	-883	-842	-841	-1,005	-1,038	-1,107	-883	-842
8	Less: Current-cost adjustment	2,103	457	502	548	596	643	692	457	502	548	596	643	
9	Less: Withholding taxes <sup>2</sup>	1,240	345	259	280	356	288	340	364	290	319	267	307	395
10	Equals: Income without current-cost adjustment, after deduction of withholding taxes <sup>2</sup>	85,539	20,574	22,750	20,357	21,857	22,478	23,321	20,631	22,170	21,010	21,729	22,518	22,796
11	Petroleum	9,338	2,387	2,445	2,086	2,420	2,992	2,917	2,368	2,571	2,167	2,232	2,980	3,052
12	Manufacturing	35,775	8,585	9,842	8,365	8,983	8,856	9,437	8,661	9,136	8,936	9,042	8,909	8,776
13	Other	40,426	9,602	10,463	9,967	10,454	10,630	10,968	9,602	10,463	9,937	10,454	10,630	10,968
14	Capital with current-cost adjustment (table 1, line 44)	-95,509	-16,241	-19,710	-19,126	-40,432	-24,503	-24,721	-15,053	-18,247	-18,091	-44,117	-23,202	-22,983
15	Equity capital	-36,292	-4,898	1,681	-7,518	-25,557	-9,093	-2,237	-4,898	1,681	-7,518	-25,557	-9,093	-2,237
16	Increases in equity capital <sup>3</sup>	-47,736	-6,711	-3,638	-9,930	-27,458	-11,148	-7,431	-6,711	-3,638	-9,930	-27,458	-11,148	-7,431
17	Decreases in equity capital <sup>4</sup>	11,444	1,813	5,319	2,412	1,901	2,055	5,195	5,195	5,319	2,412	1,901	2,055	5,195
18	Reinvested earnings	-54,470	-14,058	-15,963	-13,906	-10,544	-16,256	-15,024	-12,870	-14,500	-12,871	-14,229	-14,955	-13,286
19	Intercompany debt	-4,747	2,714	-5,428	2,298	-4,331	847	-7,460	2,714	-5,428	2,298	-4,331	847	-7,460
20	U.S. parents' receivables	-23,631	-6,378	-7,311	-5,327	-4,616	5,222	-8,747	-6,378	-7,311	-5,327	-4,616	5,222	-8,747
21	U.S. parents' payables	18,884	9,092	1,882	7,625	285	-4,375	1,286	9,092	1,882	7,625	285	-4,375	1,286
22	Less: Current-cost adjustment (line 8 with sign reversed)	-2,103	-457	-502	-548	-596	-643	-692	-457	-502	-548	-596	-643	
23	Equals: Capital without current-cost adjustment <sup>2</sup>	-93,406	-15,784	-19,208	-18,578	-39,836	-23,860	-24,029	-14,596	-17,745	-17,543	-43,521	-22,559	-22,291
24	Equity capital (line 15)	-36,292	-4,898	1,681	-7,518	-25,557	-9,093	-2,237	-4,898	1,681	-7,518	-25,557	-9,093	-2,237
25	Petroleum	1,412	-26	2,345	-427	-479	-669	2,257	-26	2,345	-427	-479	-669	
26	Manufacturing	-17,914	-2,882	-1,165	-754	-13,114	-4,935	-1,363	-2,882	-1,165	-754	-13,114	-4,935	
27	Other	-19,790	-1,990	501	-6,337	-11,964	-3,489	-3,131	-1,990	501	-6,337	-11,964	-3,489	
28	Reinvested earnings without current-cost adjustment (line 18 less line 22)	-52,367	-13,601	-15,461	-13,358	-9,948	-15,613	-14,332	-12,413	-13,998	-12,323	-13,633	-14,312	-12,594
29	Petroleum	-3,148	-1,280	-514	-563	-791	-1,666	-1,330	-1,112	-753	-302	-980	-1,413	1,559
30	Manufacturing	-24,839	-5,539	-7,573	-5,904	-5,823	-6,430	-6,422	-5,460	-6,368	-6,100	-6,911	-6,301	-4,951
31	Other	-24,381	-6,782	-7,374	-6,890	-3,335	-7,517	-6,580	-5,841	-6,877	-5,921	-5,742	-6,598	-6,084
32	Intercompany debt (line 19)	-4,747	2,714	-5,428	2,298	-4,331	847	-7,460	2,714	-5,428	2,298	-4,331	847	-7,460
33	Petroleum	-931	98	-2,082	687	366	709	-41	98	-2,082	687	366	709	
34	Manufacturing	-768	-295	909	-984	-388	2,075	576	-295	909	-984	-388	2,075	
35	Other	-3,048	2,912	-4,255	2,604	-4,309	-1,937	-7,995	2,912	-4,255	2,604	-4,309	-1,937	
36	Royalties and license fees, before deduction of withholding taxes, net	19,750	4,240	4,768	5,040	5,701	5,025	5,130	4,563	4,864	5,163	5,160	5,390	
37	U.S. parents' receipts (table 1, part of line 8)	20,180	4,333	4,868	5,158	5,821	5,120	5,237	4,656	4,964	5,281	5,280	5,485	
38	U.S. parents' payments (table 1, part of line 22)	-430	-93	-100	-118	-120	-95	-108	-93	-100	-118	-120	-95	
39	Other private services, before deduction of withholding taxes, net	5,193	1,264	1,268	1,283	1,378	1,499	1,679	1,190	1,305	1,301	1,397	1,416	
40	U.S. parents' receipts (table 1, part of line 9)	11,933	2,726	2,920	2,984	3,303	3,093	3,367	2,846	2,965	3,050	3,072	3,225	
41	U.S. parents' payments (table 1, part of line 23)	-6,740	-1,462	-1,652	-1,701	-1,925	-1,594	-1,688	-1,656	-1,660	-1,749	-1,675	-1,809	
<b>Foreign direct investment in the United States:</b>														
42	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 26)	-31,418	-6,821	-8,202	-9,454	-6,942	-6,667	-8,554	-7,113	-7,988	-9,062	-7,255	-6,949	
43	Earnings	-23,116	-4,865	-6,092	-7,329	-4,830	-5,372	-7,052	-5,156	-5,878	-6,938	-5,143	-5,654	
44	Distributed earnings	-9,825	-1,801	-2,321	-3,244	-2,459	-2,263	-2,963	-1,841	-2,425	-3,485	-2,074	-2,293	
45	Reinvested earnings	-13,290	-3,063	-3,771	-4,085	-2,370	-3,109	-4,089	-3,315	-3,453	-3,452	-3,069	-3,362	
46	Interest <sup>1</sup>	-8,303	-1,957	-2,110	-2,124	-1,295	-1,295	-1,957	-2,110	-2,110	-2,124	-1,295	-1,295	
47	U.S. affiliates' payments	-12,574	-2,989	-2,989	-3,203	-3,393	-2,915	-3,248	-2,989	-2,989	-3,203	-3,393	-2,915	
48	U.S. affiliates' receipts	4,271	1,032	879	1,079	1,281	1,620	1,747	1,032	879	1,079	1,281	1,620	
49	Less: Current-cost adjustment	612	125	148	165	174	179	177	125	148	165	174	179	
50	Less: Withholding taxes <sup>2</sup>	-216	-49	-49	-69	-49	-51	-25	-49	-49	-69	-49	-51	
51	Equals: Income without current-cost adjustment, after deduction of withholding taxes <sup>2</sup>	-31,815	-6,898	-8,300	-9,549	-7,067	-6,795	-8,706	-7,189	-8,087	-9,158	-7,381	-7,077	
52	Petroleum	-2,768	-318	-705	-875	-969	-707	-858	-318	-705	-875	-969	-707	
53	Manufacturing	-16,447	-3,231	-4,473	-5,051	-3,693	-4,196	-5,221	-3,522	-4,259	-4,859	-4,006	-4,478	
54	Other	-12,599	-3,349	-3,122	-3,623	-2,506	-1,893	-2,627	-3,349	-3,122	-3,623	-2,506	-1,893	
55	Capital with current-cost adjustment (table 1, line 57)	60,236	10,536	10,011	25,620	14,069	28,438	11,037	10,788	9,692	24,987	14,768	28,690	
56	Equity capital	39,544	11,459	6,780	11,122	10,183	17,721	8,577	11,459	6,780	11,122	10,183	17,721	
57	Increases in equity capital <sup>3</sup>	44,991	12,864	7,917	11,825	12,384	18,890	11,949	12,864	7,917	11,825	12,384	18,890	
58	Decreases in equity capital <sup>4</sup>	-5,447	-1,406	-1,137	-703	-2,201	-1,169	-3,372	-1,406	-1,137	-703	-2,201	-1,169	
59	Reinvested earnings	13,290	3,063	3,771	4,085	2,370	3,109	4,089	3,316	3,453	3,452	3,069	3,362	
60	Intercompany debt	7,402	-3,986	-541	10,413	1,516	7,608	-1,629	-3,986	-541	10,413	1,516	7,608	
61	U.S. affiliates' payables	15,437	-2,014	1,741	9,246	6,464	7,988	931	-2,014	1,741	9,246	6,464	7,988	
62	U.S. affiliates' receivables	-8,035	-1,972	2,281	1,167	-4,948	-381	-2,560	-1,972	2,281	1,167	-4,948	-381	
63	Less: Current-cost adjustment (line 49 with sign reversed)	-612	-125	-148	-165	-174	-179	-177	-125	-148	-165	-174	-179	
64	Equals: Capital without current-cost adjustment <sup>2</sup>	60,848	10,661	10,159	25,785	14,243	28,617	11,214	10,913	9,840	25,152	14,942	28,869	
65	Equity capital (line 56)	39,544	11,459	6,780	11,122	10,183	17,721	8,577	11,459	6,780	11,122	10,183	17,721	
66	Petroleum	2,272	-317	380	2,101	107	2,131	436	-317	380	2,101	107	2,131	
67	Manufacturing	18,053	5,214	2,128	5,660	5,051	5,566	3,285	5,214	2,128	5,660	5,051	5,566	
68	Other	19,219	6,561	4,272	3,361	5,025	10,024	4,856	6,561	4,272	3,361	5,025	10,024	
69	Reinvested earnings without current-cost adjustment (line 59 less line 63)	13,902	3,188	3,919	4,250	2,544	3,288	4,266	3,441	3,601	3,617	3,243	3,541	
70	Petroleum	2,503	242	615	833	813	652	820	242	615	833	813	652	
71	Manufacturing	8,018	1,965	2,918	1,749	1,386	2,698	3,465	2,217	2,600	1,116	2,085	2,951	
72	Other	3,382	982	386	1,668	345	-62	-19	982	386	1,668	345	-62	
73	Intercompany debt (line 60)	7,402	-3,986	-541	10,413	1,516	7,608	-1,629	-3,986	-541	10,413	1,516	7,608	
74	Petroleum	-1,115	258	552	-2,058	133	996	1,316	258	552	-2,058	133	996	

Table 6.—Securities Transactions

[Millions of dollars]

Line	(Credits +; debits -)	1995	Not seasonally adjusted					
			1995				1996	
			I	II	III	IV	I'	II'
A1	Foreign securities, net U.S. purchases (-), (table 1, line 45 or lines 2 + 13 below)	-98,960	-7,571	-23,011	-35,839	-32,539	-34,420	-20,081
2	Stocks, net U.S. purchases	-50,697	-4,090	-10,200	-22,051	-14,356	-22,455	-17,219
3	New issues in the United States	-8,863	-428	-2,216	-1,183	-5,036	-2,920	-4,377
4	Of which Western Europe	-5,365	-152	-1,253	-715	-3,245	-757	-3,231
5	Canada	(D)	(D)	-156	-102	-621	-645	-445
6	Latin America	(D)	(D)	(D)	-224	-394	-69	
7	Transactions in outstanding stocks, net	-41,834	-3,662	-7,984	-20,868	-9,320	-19,535	-12,842
8	Western Europe	-15,959	-2,021	-3,771	-6,600	-3,567	-6,905	-6,661
9	Of which United Kingdom	-8,458	-1,662	-2,045	-2,871	-1,880	-2,043	-4,499
10	Canada	1,099	913	469	-659	376	-876	-1,033
11	Japan	-19,398	-400	-3,103	-11,752	-4,143	-7,924	-2,595
12	Other	-7,576	-2,154	-1,579	-1,857	-1,986	-3,830	-2,553
13	Bonds, net U.S. purchases	-48,263	-3,481	-12,811	-13,788	-18,183	-11,965	-2,862
14	New issues in the United States	-39,368	-6,471	-7,268	-12,645	-12,984	-12,895	-8,146
15	By issuer:							
16	Central governments and their agencies and cor	-3,095	-912	-532	-1,262	-389	-3,022	-89
17	Other governments and their agencies and corpo	-4,838	-1,472	-210	-2,017	-1,139	-2,716	-1,837
18	Private corporations	-30,276	-4,075	-6,243	-9,032	-10,926	-6,957	-6,210
19	International financial institutions <sup>2</sup>	-1,159	-12	-283	-334	-530	-200	-10
20	By area:							
21	Western Europe	-13,005	-2,877	-2,617	-2,835	-4,676	-3,942	-1,420
22	Canada	-10,732	-1,975	-2,175	-4,152	-2,430	-3,042	-940
23	Japan	-330	-310	-20	-20	-20	-20	-20
24	Latin America	-5,083	-950	-338	-1,536	-1,659	-3,130	-3,118
25	Other countries	-9,059	-657	-945	-3,788	-3,669	-2,581	-2,658
26	International financial institutions <sup>2</sup>	-1,159	-12	-283	-334	-530	-200	-10
27	Redemptions of U.S.-held foreign bonds <sup>3</sup>	10,579	1,210	3,186	2,731	3,452	3,475	3,438
28	Western Europe	2,734	321	1,384	518	511	2,508	977
29	Canada	3,509	415	986	998	1,110	388	1,206
30	Other countries	2,437	474	543	1,015	405	579	1,230
31	International financial institutions <sup>2</sup>	1,899	273	200	200	1,426	25	
32	Other transactions in outstanding bonds, net <sup>3</sup>	-19,474	1,780	-8,729	-3,874	-8,651	-2,545	1,846
33	Western Europe	-15,970	3,595	-9,184	-3,448	-6,933	-1,803	1,654
34	Of which United Kingdom	-14,112	3,374	-9,450	-2,782	-5,254	-2,657	4,986
35	Canada	-834	238	-1,729	-1,706	2,363	-424	1,125
36	Japan	-5,807	-1,964	1,111	-3,231	-1,723	-477	-784
37	Other	3,137	-89	1,073	4,511	-2,358	159	-149
B1	U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 59 or lines 2 + 10 below)	95,268	15,480	20,496	31,971	27,321	35,993	28,567
2	Stocks, net foreign purchases	13,357	-3,755	2,071	4,977	10,064	3,419	6,001
3	By area:							
4	Western Europe	10,632	-1,986	369	2,346	9,903	2,048	570
5	Of which Germany	-1,877	-462	-1,022	-244	-149	274	349
6	Switzerland	-2,406	-966	-1,382	-892	834	722	517
7	United Kingdom	7,751	-170	2,708	2,582	2,631	-719	251
8	Canada	-1,663	-225	-900	-641	103	1,058	-312
9	Japan	-2,808	-1,741	-366	-1,557	856	-825	2,291
10	Other	7,196	197	2,968	4,829	-798	1,138	3,452
11	Corporate and other bonds, net foreign purchases	81,911	19,235	18,425	26,994	17,257	32,574	22,566
12	By type:							
13	New issues sold abroad by U.S. corporations	59,261	16,499	12,107	16,279	14,376	13,511	11,643
14	U.S. federally-sponsored agency bonds, net	24,975	5,378	5,047	11,722	2,828	14,391	5,576
15	Other outstanding bonds, net	-2,325	-2,642	1,271	-1,007	53	4,672	5,347
16	By area:							
17	Western Europe	68,955	17,456	14,532	19,779	17,188	21,125	14,919
18	Of which Germany	5,788	1,859	568	2,132	1,229	2,301	1,611
19	Switzerland	487	157	95	559	-134	-70	261
20	United Kingdom	57,347	15,310	15,168	14,363	12,506	14,838	9,361
21	Canada	2,359	650	644	705	360	503	1,420
22	Japan	2,233	303	1,437	1,662	-1,169	909	2,583
23	Other countries	8,911	1,040	1,907	5,022	942	9,962	3,655
24	International financial institutions <sup>2</sup>	-547	-214	-95	-174	-64	75	-11
<b>Memoranda:</b>								
Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts:								
Foreign official assets in the United States (lines in table 9):								
1	U.S. Treasury marketable bonds (line A4)	39,466	7,960	12,296	11,792	7,418	26,044	8,086
2	Other U.S. Government securities (line A6)	3,734	1,126	1,326	518	764	52	1,258
3	U.S. corporate and other bonds (part of line A14)	220	178	-457	-117	616	-9	831
4	U.S. stocks (part of line A14)	3,046	87	3,406	-111	-336	-202	454
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B4)	94,060	24,814	31,123	34,979	3,144	10,316	30,570

See footnotes on page 113.

Table 7.—Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits -; decrease in U.S. liabilities or increase in U.S. assets.)	1995	Not seasonally adjusted						Amounts outstanding Mar. 31, 1996
			1995				1996		
			I	II	III	IV	I <sup>p</sup>	II	
A1	<b>Claims, total (table 1, line 46)</b> .....	<b>-34,219</b>	<b>-4,537</b>	<b>-22,904</b>	<b>7,500</b>	<b>-14,278</b>	<b>-12,707</b>	<b>n.a.</b>	<b>318,930</b>
2	Financial claims .....	-33,133	-5,918	-22,041	7,554	-12,728	-13,232	n.a.	294,281
3	<i>Denominated in U.S. dollars</i> .....	-26,289	-5,465	-22,872	12,005	-9,957	-5,270	n.a.	227,386
4	<i>Denominated in foreign currencies</i> .....	-6,844	-453	831	-4,451	-2,771	-7,962	n.a.	66,895
5	By type: Deposits <sup>1</sup> .....	-33,080	-6,409	-21,984	7,962	-12,649	-13,131	n.a.	290,033
6	Other claims <sup>1,2</sup> .....	-53	491	-57	-408	-79	-101	n.a.	4,248
7	By area: Industrial countries <sup>3</sup> .....	-23,501	-653	-5,913	-10,950	-5,985	-11,038	n.a.	128,804
8	Of which United Kingdom .....	-9,960	-1,102	-804	-1,709	-6,345	-6,818	n.a.	55,020
9	Canada .....	276	1,724	-1,845	755	-358	101	n.a.	9,666
10	Caribbean banking centers <sup>4</sup> .....	-9,850	-5,871	-15,993	18,745	-6,731	-1,238	n.a.	153,272
11	Other .....	218	606	-135	-241	-12	-956	n.a.	12,205
12	Commercial claims .....	-1,086	1,381	-863	-54	-1,550	525	n.a.	24,649
13	<i>Denominated in U.S. dollars</i> .....	-1,576	783	-723	-195	-1,441	456	n.a.	22,688
14	<i>Denominated in foreign currencies</i> .....	490	598	-140	141	-109	69	n.a.	1,961
15	By type: Trade receivables .....	-1,815	743	-911	-83	-1,564	921	n.a.	22,077
16	Advance payments and other claims .....	729	638	48	29	14	-396	n.a.	2,572
17	By area: Industrial countries <sup>3</sup> .....	358	1,323	-470	345	-840	-210	n.a.	14,516
18	Members of OPEC <sup>5</sup> .....	-171	118	-20	-94	-175	80	n.a.	1,626
19	Other .....	-1,273	-60	-373	-305	-535	655	n.a.	8,507
B1	<b>Liabilities, total (table 1, line 60)</b> .....	<b>34,578</b>	<b>9,076</b>	<b>7,285</b>	<b>6,945</b>	<b>11,272</b>	<b>6,506</b>	<b>n.a.</b>	<b>240,134</b>
2	Financial liabilities .....	34,705	8,939	9,168	6,101	10,497	5,434	n.a.	212,757
3	<i>Denominated in U.S. dollars</i> .....	30,475	6,233	9,678	5,034	9,530	4,373	n.a.	184,822
4	<i>Denominated in foreign currencies</i> .....	4,230	2,706	-510	1,067	967	1,061	n.a.	27,935
5	By area: Industrial countries <sup>3</sup> .....	7,639	3,009	-2,023	3,565	3,088	9,714	n.a.	54,432
6	Of which United Kingdom .....	10,203	1,342	-351	4,711	4,501	7,757	n.a.	40,887
7	Caribbean banking centers <sup>4</sup> .....	26,908	6,100	11,200	2,508	7,100	-4,125	n.a.	142,000
8	Other .....	158	-170	-9	28	309	-155	n.a.	16,325
9	Commercial liabilities .....	-127	137	-1,883	844	775	1,072	n.a.	27,377
10	<i>Denominated in U.S. dollars</i> .....	541	799	-2,108	882	968	1,384	n.a.	26,482
11	<i>Denominated in foreign currencies</i> .....	-668	-662	225	-38	-193	-312	n.a.	895
12	By type: Trade payables .....	1,006	-161	683	-466	950	-198	n.a.	10,815
13	Advance receipts and other liabilities .....	-1,133	298	-2,566	1,310	-175	1,270	n.a.	16,562
14	By area: Industrial countries <sup>3</sup> .....	-272	579	-1,913	991	71	1,607	n.a.	16,739
15	Members of OPEC <sup>5</sup> .....	440	205	-19	-138	392	-204	n.a.	2,479
16	Other .....	-295	-647	49	-9	312	-331	n.a.	8,159

See footnotes on page 113.

**Table 8.—Claims on Foreigners Reported by U.S. Banks**

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits -; increase in U.S. assets.)	1995	Not seasonally adjusted						Amounts outstanding June 30, 1996
			1995				1996		
			I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	
1	<b>Total (table 1, line 47)</b> .....	<b>-69,146</b>	<b>-29,114</b>	<b>-41,236</b>	<b>8,476</b>	<b>-7,272</b>	<b>1,714</b>	<b>-5,149</b>	<b>769,903</b>
2	By type:								
	Banks' own claims .....	-54,296	-19,941	-32,612	14,562	-16,305	3,916	-1,308	602,170
3	Payable in dollars .....	-39,960	-7,526	-28,135	6,703	-11,002	-1,392	-4,971	536,311
	By borrower:								
	Claims on:								
4	own foreign offices .....	-20,415	-10,119	-8,180	3,607	-5,723	9,908	-9,915	307,516
5	unaffiliated foreign banks .....	13,139	6,183	-6,981	5,185	8,752	-4,807	-2,040	105,549
6	foreign public borrowers <sup>1</sup> .....	882	-276	-164	1,498	-176	-5,237	5,062	22,697
7	other private foreigners .....	-33,566	-3,314	-12,810	-3,587	-13,855	-1,256	1,922	100,549
	By bank ownership: <sup>2</sup>								
	U.S.-owned banks' claims on:								
8	own foreign offices .....	10,057	-6,288	9,567	8,347	-1,569	-1,468	518	126,291
9	unaffiliated foreign banks .....	-69	2,914	-1,158	-762	-1,063	1,152	-6,944	42,157
10	other foreigners .....	-29,314	-815	-14,320	-2,740	-11,439	-4,350	7,325	78,070
	Foreign-owned banks' claims on:								
11	own foreign offices .....	-30,472	-3,831	-17,747	-4,740	-4,154	11,376	-10,433	181,225
12	unaffiliated foreign banks .....	13,208	3,269	-5,823	5,947	9,815	-5,959	4,904	63,392
13	other foreigners .....	-3,370	-2,775	1,346	651	-2,592	-2,143	-341	45,176
14	Payable in foreign currencies .....	-14,336	-12,415	-4,477	7,859	-5,303	5,308	3,663	65,859
15	Banks' domestic customers' claims .....	-14,850	-9,173	-8,624	-6,086	9,033	-2,202	-3,841	167,733
16	Payable in dollars .....	-19,342	-11,028	-7,466	-9,702	8,854	-2,283	-2,528	160,356
17	Deposits .....	7,300	-2,323	-2,427	3,512	8,538	-10,281	-2,641	71,441
18	Foreign commercial paper <sup>3</sup> .....	-1,397	-6,859	911	-6,860	-689	3,577	-2,662	53,389
19	Other negotiable and readily transferable instruments <sup>4</sup> .....	-7,768	81	-3,297	-4,105	-447	2,151	-468	19,116
20	Outstanding collections and other .....	-5,377	-1,927	-2,653	-2,249	1,452	2,270	1,707	16,110
21	Payable in foreign currencies .....	4,492	1,855	-1,158	3,616	179	81	-1,313	7,377
	By area:								
22	Industrial countries <sup>5</sup> .....	-34,267	-27,236	-11,624	14,175	-9,582	11,895	-14,383	398,361
23	Western Europe .....	-31,045	-17,957	-2,379	6,399	-17,108	-730	-12,719	260,243
24	Of which United Kingdom .....	-15,083	-6,852	687	7,638	-16,756	-3,866	-2,203	125,242
25	Canada .....	-147	-9,005	4,062	1,761	3,035	1,796	-4,805	44,025
26	Japan .....	-5,067	-1,892	-11,958	7,317	1,466	10,966	2,502	85,117
27	Other .....	1,992	1,618	-1,349	-1,302	3,025	-137	639	8,976
28	Caribbean banking centers <sup>6</sup> .....	-23,616	5,615	-19,707	-7,996	-1,528	-1,851	14,874	211,640
29	Other areas .....	-11,263	-7,493	-9,905	2,297	3,838	-8,330	-5,640	159,902
30	Of which Members of OPEC, included below <sup>7</sup> .....	4,002	1,164	-753	-285	3,876	2,687	-892	13,905
31	Latin America .....	-3,110	-963	-2,194	1,582	-1,535	298	-592	70,121
32	Asia .....	-8,400	-7,691	-8,324	2,341	5,274	-4,951	-7,244	80,312
33	Africa .....	-37	162	-124	-226	151	-94	64	2,852
34	Other <sup>8</sup> .....	284	999	737	-1,400	-52	-3,583	2,132	6,617
	<b>Memoranda:</b>								
1	International banking facilities' (IBF's) own claims, payable in dollars (lines 1-13 above) .....	9,767	5,400	-4,289	4,876	3,780	3,292	1,136	197,910
	By borrower:								
	Claims on:								
2	own foreign offices .....	-7,463	-408	655	-3,237	-4,473	6,270	-3,281	112,232
3	unaffiliated foreign banks .....	18,789	5,511	-4,335	8,685	8,928	-3,891	4,457	55,500
4	foreign public borrowers .....	1,145	811	295	616	-577	867	968	6,243
5	all other foreigners .....	-2,704	-514	-904	-1,188	-98	46	-1,008	23,935
	By bank ownership: <sup>2</sup>								
6	U.S.-owned IBF's .....	4,165	234	6,057	695	-2,821	-278	-131	63,220
7	Foreign-owned IBF's .....	5,602	5,166	-10,346	4,181	6,601	3,570	1,267	134,690
8	Banks' dollar acceptances payable by foreigners .....	47	-21	-344	-29	441	-616	-309	9,335

See footnotes on page 113.

Table 9.—Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; increase in foreign assets. Debits -; decrease in foreign assets.)	1995	Not seasonally adjusted						Amounts outstanding June 30, 1996
			1995				1996		
			I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	
A1	<b>Foreign official assets in the United States (table 1, line 49)</b> .....	<b>109,757</b>	<b>21,822</b>	<b>37,380</b>	<b>39,186</b>	<b>11,369</b>	<b>52,021</b>	<b>13,197</b>	<b>732,574</b>
	By type:								
2	U.S. Treasury securities (table 1, line 51) .....	68,813	10,132	25,208	20,489	12,984	55,600	-3,384	523,718
3	Bills and certificates .....	28,964	2,146	12,801	8,576	5,441	29,848	-11,211	187,171
4	Bonds and notes, marketable .....	39,466	7,960	12,296	11,792	7,418	26,044	8,086	330,607
5	Bonds and notes, nonmarketable .....	383	26	111	121	125	-292	-259	5,940
6	Other U.S. Government securities (table 1, line 52) .....	3,734	1,126	518	518	764	52	1,258	26,559
7	Other U.S. Government liabilities (table 1, line 53) .....	1,082	-331	235	-71	1,249	-156	197	27,230
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54) .....	32,862	10,630	7,662	18,478	-3,908	-3,264	13,841	117,835
9	Banks' liabilities for own account, payable in dollars <sup>1</sup> .....	22,376	9,580	3,709	12,879	-3,792	5,226	2,965	91,502
10	Demand deposits .....	537	341	-507	-36	739	-675	793	2,216
11	Time deposits <sup>2</sup> .....	7,090	317	3,425	4,795	-1,447	1,688	6,163	38,567
12	Other liabilities <sup>2</sup> .....	14,749	8,922	791	8,120	-3,084	4,213	-3,991	50,719
13	Banks' custody liabilities, payable in dollars <sup>1,3</sup> .....	10,486	1,050	3,953	5,599	-116	-8,490	10,876	26,333
14	Other foreign official assets (table 1, line 55) .....	3,266	265	2,949	-228	280	-211	1,285	37,232
	By area (see text table D):								
B1	<b>Other foreign assets in the United States (table 1, lines 58 and 61)</b> .....	<b>24,623</b>	<b>33,829</b>	<b>40,568</b>	<b>15,727</b>	<b>34,499</b>	<b>-23,739</b>	<b>27,818</b>	<b>1,215,022</b>
	By type:								
2	U.S. Treasury securities (line 58) .....	99,340	29,969	30,368	37,269	1,734	11,832	31,680	432,701
	By security:								
3	Bills and certificates .....	5,280	5,155	-755	2,290	-1,410	1,516	1,110	31,433
4	Marketable bonds and notes .....	94,060	24,814	31,123	34,979	3,144	10,316	30,570	401,268
	By holder:								
5	Foreign banks .....	4,394	4,495	-714	1,149	-536	98	2,274	18,241
6	Other private foreigners .....	94,875	25,085	31,433	36,104	2,253	10,974	30,268	402,477
7	International financial institutions <sup>4</sup> .....	71	389	-351	16	17	760	-862	11,983
8	U.S. liabilities reported by U.S. banks (line 61) .....	25,283	3,860	10,200	-21,542	32,765	-35,571	-3,862	782,321
9	Banks' own liabilities <sup>1</sup> .....	26,880	2,743	14,691	-18,122	27,568	-31,887	913	751,816
10	Payable in dollars .....	4,253	-3,786	4,166	-13,567	17,440	-28,966	-1,419	639,849
	By account:								
11	Liabilities to own foreign offices .....	-3,386	1,330	-1,857	-8,302	5,443	-22,031	-9,670	364,904
	Liabilities to unaffiliated foreigners:								
12	demand deposits .....	529	-775	-193	1,488	9	-414	3,322	25,270
13	time deposits <sup>2</sup> .....	-614	-1,737	6,720	-11,879	6,282	-839	-10,041	151,104
14	other liabilities <sup>2</sup> .....	7,724	-2,604	-504	5,126	5,706	-5,682	14,970	98,571
	By holder:								
15	Liabilities to:								
16	own foreign offices .....	-3,386	1,330	-1,857	-8,302	5,443	-22,031	-9,670	364,904
17	unaffiliated foreign banks .....	1,301	-2,224	2,946	-10,114	10,693	-6,292	721	165,804
18	other private foreigners .....	4,613	-3,435	2,634	1,891	3,523	1,146	5,239	98,292
	international financial institutions <sup>4</sup> .....	1,725	543	443	2,958	-2,219	-1,789	2,291	10,849
	By bank ownership: <sup>5</sup>								
19	U.S.-owned banks' liabilities to:								
20	own foreign offices .....	-19,359	5,774	-14,207	-8,040	-2,886	-12,354	-7,324	147,741
21	unaffiliated foreign banks .....	5,195	-1,069	3,560	-4,157	6,861	2,424	6,858	47,751
22	other private foreigners and international financial institutions <sup>4</sup> .....	2,872	-4,103	570	5,262	1,143	-3,114	9,433	70,197
23	Foreign-owned banks' liabilities to:								
24	own foreign offices .....	15,973	-4,444	12,350	-262	8,329	-9,677	-2,346	217,163
25	unaffiliated foreign banks .....	-3,894	-1,155	-614	-5,957	3,832	-8,716	-6,137	118,053
26	other private foreigners and international financial institutions <sup>4</sup> .....	3,466	1,211	2,507	-413	161	2,471	-1,903	38,944
27	Payable in foreign currencies .....	22,627	6,529	10,525	-4,555	10,128	-2,921	2,332	111,967
28	Banks' custody liabilities, payable in dollars <sup>1,3</sup> .....	-1,597	1,117	-4,491	-3,420	5,197	-3,684	-4,775	30,505
29	Of which negotiable and readily transferable instruments .....	-633	1,843	-4,343	-3,285	5,152	-3,130	117	25,630
	By area:								
30	Industrial countries <sup>6</sup> .....	64,699	26,927	13,308	31,808	-7,344	7,070	19,767	729,812
31	Western Europe .....	24,356	7,000	-3,829	20,405	780	9,601	16,726	482,803
32	Canada .....	-846	4,873	1,740	-3,620	-3,839	3,799	3,492	47,550
33	Other .....	41,189	15,054	15,397	15,023	-4,285	-6,330	-451	199,459
34	Caribbean banking centers <sup>7</sup> .....	37,146	-707	19,843	-18,518	36,528	-32,986	151	299,615
35	Of which Members of OPEC, included below <sup>8</sup> .....	22,778	7,609	7,417	2,437	5,315	2,177	7,900	185,595
36	Latin America .....	6	580	167	231	-972	1,252	601	31,635
37	Asia .....	-1,830	-1,664	-1,584	-1,098	2,516	1,370	5,165	51,176
38	Africa .....	18,313	7,550	6,575	-425	4,613	2,545	1,886	97,718
	Other <sup>9</sup> .....	397	-232	394	366	-131	-82	-16	6,633
	Other <sup>9</sup> .....	5,898	1,955	2,032	3,594	-1,683	-1,656	865	30,068
	<b>Memoranda:</b>								
1	<b>International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B10 above) ...</b>	<b>11,572</b>	<b>-6,380</b>	<b>4,974</b>	<b>2,992</b>	<b>9,986</b>	<b>-6,550</b>	<b>-8,762</b>	<b>354,277</b>
	By holder:								
2	Liabilities to:								
3	own foreign offices .....	770	-7,745	1,211	2,890	4,414	-2,072	-8,330	154,027
4	unaffiliated foreign banks .....	-3,463	-1,363	-1,647	-6,267	5,814	-7,523	-6,744	124,228
5	foreign official agencies .....	7,342	-477	3,041	5,794	-1,016	1,476	7,233	47,758
	other private foreigners and international financial institutions <sup>4</sup> .....	6,923	3,205	2,369	575	774	1,569	-921	28,264
	By bank ownership: <sup>5</sup>								
6	U.S.-owned IBF's .....	2,279	2,727	-5,548	656	4,444	2,031	-1,878	83,453
7	Foreign-owned IBF's .....	9,293	-9,107	10,522	2,336	5,542	-8,581	-6,884	270,824
8	Negotiable certificates of deposit held for foreigners <sup>1</sup> (in lines A13 and B27 above) .....	-8,797	-1,086	-4,652	-2,219	-840	906	-425	9,580

## FOOTNOTES TO U.S. INTERNATIONAL TRANSACTIONS TABLES 1-10

General notes for all tables: *P* Preliminary. *R* Revised. \*Less than \$500,000 ( $\pm$ ) n.a. Not available.

*D* Suppressed to avoid disclosure of data of individual companies.

## Table 1:

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, -: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign official assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

4. Includes transfers of goods and services under U.S. military grant programs.

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding June 30, 1996, were as follows in millions of dollars: Line 34, 83,454; line 35, 11,050; line 36, 11,046; line 37, 15,282; line 38, 46,077. Data are preliminary.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in the "Reconciliation and Other Special Tables" section in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the July issue of the SURVEY).

Additional footnotes for historical data in June issues of the SURVEY:

14. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

15. For 1978-83, includes foreign currency-denominated notes sold to private residents abroad.

16. Break in series. See Technical Notes in the June 1989, June 1990, June 1992, June 1993, June 1995, and July 1996 issues of the SURVEY.

## Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY), except for 1974-81, when they represent transactions values, f.a.s. foreign port of exportation (see June issues of the SURVEY for historical data).

From 1983 forward, both unadjusted and seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" month data supplied by the Census Bureau (see Technical Notes in the December 1985 SURVEY).

Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see Technical Notes in the June 1980 SURVEY, in the June 1988 SURVEY, and in the June 1991 SURVEY). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975-80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries.

2. Beginning in 1990, the Census Bureau replaced its compiled export statistics with counterpart Canadian import statistics. Similarly, Statistics Canada replaced its compiled export statistics with counterpart U.S. import statistics. This exchange of data has eliminated the need for the inland freight adjustment on U.S. exports, but not on U.S. imports.

3. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Census Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

4. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 4 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 18 (direct defense expenditures).

5. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975-82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the SURVEY for historical data).

6. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1 and 10, line 21 (other transportation); coverage adjustments for special situations in which shipments were omitted from Census data; and the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair. Also includes addition of understatement of inland freight in f.a.s. values of U.S. imports of goods from Canada in 1974-81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975-82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the SURVEY for historical data).

7. For 1988-89, correction for the understatement of crude petroleum imports from Canada.

8. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 16. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries*: Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (beginning in January 1993, excludes Ecuador); *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments. Therefore, the detail shown does not always sum to the values shown for the area aggregates. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

9. Includes the former German Democratic Republic (East Germany) beginning in fourth quarter of 1990. In earlier periods, the German Democratic Republic was included in Eastern Europe.

10. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

11. Includes nuclear fuel materials and fuels.

## Table 3:

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

## Table 4:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93-199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of these military expenditures is applied in lines A40 and A43 to reduce short-term assets previously recorded in lines A38 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A39 and C9. A third part of line A3, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A34. A fourth part of line A3, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A45.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are not included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A35 includes foreign currency collected as interest and line A40 includes foreign currency collected as principal, as recorded in lines A13 and A14, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

## Table 5:

1. Beginning with 1991, payments and receipts of interest related to interest rate and foreign currency swaps between affiliates and parents are netted and are shown as either net payments or net receipts. Receipts and payments of other types of interest are shown on a gross basis.

2. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trade; banking; finance (except banking), insurance, and real estate; services; and other industries—agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

3. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.

4. Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

## Table 6:

1. Primarily provincial, regional, and municipal.

2. Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).

3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian statistics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear in line A30.

## Table 7:

1. Deposits (line A5) include other financial claims (line A6) for some countries due to the commingling of these categories in foreign source data.

2. Primarily mortgages, loans, and bills and notes drawn on foreigners.

3. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

4. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

5. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

## Table 8:

1. Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organizations.

2. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' accounts may be commingled in some categories. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

3. Commercial paper issued in the U.S. market by foreign incorporated entities; excludes commercial paper issued through foreign direct investment affiliates in the United States.

4. Negotiable and readily transferable instruments other than commercial paper, payable in dollars; consists largely of negotiable certificates of deposit.

5. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

6. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

7. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

8. Includes Eastern Europe and international and regional organizations.

## Table 9:

1. Negotiable certificates of deposit issued by banks in the United States are included in banks' custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates of deposit are included in time deposits.

2. Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than deposits.

3. Mainly negotiable and readily transferable instruments, excluding U.S. Treasury securities.

4. Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

5. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' liabilities may be commingled in some categories. Foreign-owned banks are U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

6. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

7. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

8. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

9. Includes Eastern Europe and international and regional organizations.

## Table 10: For footnotes 1-13, see table 1.

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld, current-cost adjustments associated with U.S. and foreign direct investment, and small transactions in business services that are not reported by country.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 61.

Table 10.—U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Western Europe						European Union <sup>14</sup>			
		1995	1995				1996		1995	1995	
			I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>		I	II
1	<b>Exports of goods, services, and income</b> .....	<b>278,980</b>	<b>66,210</b>	<b>70,301</b>	<b>68,985</b>	<b>73,484</b>	<b>72,399</b>	<b>75,745</b>	<b>252,680</b>	<b>59,691</b>	<b>63,532</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	132,442	31,881	33,906	31,198	35,457	34,895	36,043	121,482	29,234	30,627
3	Services <sup>3</sup> .....	71,281	15,822	16,946	19,921	18,592	17,327	19,152	63,733	13,970	15,248
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	2,175	582	443	512	638	531	1,098	1,657	459	352
5	Travel .....	19,089	3,515	4,570	6,383	4,621	3,828	5,008	17,345	3,221	4,198
6	Passenger fares .....	5,971	1,228	1,287	1,986	1,470	1,445	1,373	5,648	1,164	1,211
7	Other transportation .....	8,934	2,133	2,264	2,296	2,241	2,193	2,376	6,956	1,591	1,801
8	Royalties and license fees <sup>5</sup> .....	14,058	3,210	3,361	3,500	3,987	3,541	3,569	13,351	3,026	3,193
9	Other private services <sup>5</sup> .....	20,852	5,105	4,990	5,198	5,559	5,740	5,679	18,595	4,466	4,469
10	U.S. Government miscellaneous services .....	202	49	31	46	76	49	50	180	44	24
11	Income receipts on U.S. assets abroad .....	75,257	18,507	19,448	17,866	19,435	20,178	20,550	67,466	16,487	17,658
12	Direct investment receipts .....	40,787	10,213	10,928	9,196	10,449	10,988	11,077	35,186	8,898	9,599
13	Other private receipts .....	32,968	7,755	8,229	8,301	8,683	8,837	9,247	31,054	7,198	7,799
14	U.S. Government receipts .....	1,502	539	291	369	303	353	226	1,226	391	260
15	<b>Imports of goods, services, and income</b> .....	<b>-297,710</b>	<b>-68,913</b>	<b>-78,211</b>	<b>-76,188</b>	<b>-74,398</b>	<b>-74,630</b>	<b>-83,382</b>	<b>-270,056</b>	<b>-62,409</b>	<b>-70,785</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-147,650	-34,549	-39,574	-35,559	-37,968	-37,984	-41,966	-134,193	-31,476	-35,941
17	Services <sup>3</sup> .....	-57,783	-12,375	-15,402	-16,508	-13,498	-13,183	-16,299	-51,627	-10,833	-13,853
18	Direct defense expenditures .....	-6,420	-1,623	-1,615	-1,596	-1,586	-1,741	-1,840	-5,716	-1,411	-1,440
19	Travel .....	-16,380	-2,816	-4,963	-5,470	-3,131	-2,997	-5,132	-15,144	-2,672	-4,606
20	Passenger fares .....	-6,937	-1,408	-2,002	-2,164	-1,363	-1,471	-1,874	-6,385	-1,290	-1,843
21	Other transportation .....	-9,208	-2,263	-2,334	-2,385	-2,226	-2,185	-2,373	-7,177	-1,656	-1,849
22	Royalties and license fees <sup>5</sup> .....	-4,168	-904	-943	-1,107	-1,214	-976	-1,011	-3,555	-732	-791
23	Other private services <sup>5</sup> .....	-13,470	-3,054	-3,257	-3,508	-3,651	-3,501	-3,754	-12,600	-2,803	-3,071
24	U.S. Government miscellaneous services .....	-1,199	-306	-288	-278	-327	-312	-315	-1,050	-269	-252
25	Income payments on foreign assets in the United States .....	-92,277	-21,989	-23,236	-24,121	-22,932	-23,463	-25,117	-84,236	-20,100	-20,991
26	Direct investment payments .....	-23,625	-5,254	-6,197	-6,878	-5,297	-5,791	-6,976	-21,964	-4,971	-5,595
27	Other private payments .....	-45,433	-11,193	-11,246	-11,362	-11,632	-11,521	-11,863	-42,278	-10,365	-10,429
28	U.S. Government payments .....	-23,219	-5,542	-6,793	-5,881	-6,003	-6,151	-6,878	-19,994	-4,764	-4,967
29	<b>Unilateral transfers, net</b> .....	<b>679</b>	<b>58</b>	<b>284</b>	<b>205</b>	<b>132</b>	<b>159</b>	<b>252</b>	<b>1,383</b>	<b>336</b>	<b>393</b>
30	U.S. Government grants <sup>4</sup> .....	-341	-165	-37	-67	-72	-19	-27	-77	-13	-19
31	U.S. Government pensions and other transfers .....	-1,253	-311	-303	-310	-329	-314	-296	-1,072	-265	-267
32	Private remittances and other transfers <sup>6</sup> .....	2,273	534	624	582	533	492	575	2,532	614	679
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-151,025</b>	<b>-27,725</b>	<b>-32,247</b>	<b>-21,710</b>	<b>-69,343</b>	<b>-33,680</b>	<b>-36,596</b>	<b>-139,453</b>	<b>-23,130</b>	<b>-28,687</b>
34	U.S. official reserve assets, net <sup>7</sup> .....	2,574	430	2,173	172	-201	-212	154	2,648	814	1,883
35	Gold .....										
36	Special drawing rights .....										
37	Reserve position in the International Monetary Fund .....										
38	Foreign currencies .....	2,574	430	2,173	172	-201	-212	154	2,648	814	1,883
39	U.S. Government assets, other than official reserve assets, net .....	126	96	-86	64	52	122	-152	4	29	-133
40	U.S. credits and other long-term assets .....	-643	-156	-158	-145	-184	-158	-181	-455	-128	-140
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	787	250	77	234	226	288	52	474	154	9
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-18	2	-5	-25	10	-8	-23	-15	3	-2
43	U.S. private assets, net .....	-153,725	-28,251	-34,334	-21,946	-69,194	-33,590	-36,598	-142,105	-23,973	-30,437
44	Direct investment .....	-51,516	-6,836	-12,087	-5,723	-26,870	-11,165	-15,201	-46,335	-5,632	-11,116
45	Foreign securities .....	-47,560	-1,133	-13,440	-13,080	-17,907	-10,898	-8,681	-45,502	-9,910	-14,610
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-24,061	-2,389	-4,499	-9,982	-7,191	-10,912	n.a.	-25,245	-2,423	-4,324
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-30,588	-17,993	-2,308	6,839	-17,226	-615	-12,716	-25,023	-15,008	-387
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>158,992</b>	<b>39,361</b>	<b>15,143</b>	<b>64,804</b>	<b>39,684</b>	<b>80,837</b>	<b>49,089</b>	<b>154,820</b>	<b>40,976</b>	<b>8,208</b>
49	Foreign official assets in the United States, net .....	-6,404	1,615	-1,518	-2,865	-3,636	18,021	6,270	(18)	(18)	(18)
50	U.S. Government securities .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
51	U.S. Treasury securities <sup>9</sup> .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
52	Other <sup>10</sup> .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
53	Other U.S. Government liabilities <sup>11</sup> .....	1,387	194	364	351	478	285	79	713	93	280
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
55	Other foreign official assets <sup>12</sup> .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
56	Other foreign assets in the United States, net .....	165,396	37,746	16,661	67,669	43,320	62,816	42,819	(18)	(18)	(18)
57	Direct investment .....	51,875	13,065	7,367	20,271	11,172	20,298	10,586	43,577	11,047	4,896
58	U.S. Treasury securities .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities .....	79,583	15,468	14,899	22,125	27,091	23,173	15,489	81,054	16,313	16,228
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	9,651	2,198	-1,838	5,025	4,266	9,786	n.a.	9,819	2,465	-2,046
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(17)	(17)	(17)	(17)	(17)	(17)	(17)	18 19,657	18 11,058	18 -11,150
62	<b>Allocations of special drawing rights</b> .....										
63	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b> .....	<b>10,084</b>	<b>-8,991</b>	<b>24,730</b>	<b>-36,096</b>	<b>30,442</b>	<b>-45,086</b>	<b>-5,109</b>	<b>626</b>	<b>-15,464</b>	<b>27,338</b>
64	<b>Memoranda:</b>										
65	Balance on goods (lines 2 and 16) .....	-15,208	-2,668	-5,668	-4,361	-2,511	-3,089	-5,923	-12,711	-2,242	-5,314
66	Balance on services (lines 3 and 17) .....	13,498	3,448	1,545	3,413	5,094	4,144	2,853	12,105	3,137	1,395
67	Balance on goods and services (lines 64 and 65) .....	-1,710	780	-4,123	-948	2,583	1,055	-3,070	-606	795	-3,919
68	Balance on investment income (lines 11 and 25) .....	-17,021	-3,482	-3,737	-6,255	-3,497	-3,285	-4,567	-16,770	-3,613	-3,334
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	-18,730	-2,703	-7,911	-7,203	-914	-2,230	-7,636	-17,376	-2,717	-7,252
70	Unilateral transfers, net (line 29) .....	679	58	284	205	132	159	252	1,383	336	393
71	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	-18,051	-2,645	-7,627	-6,998	-782	-2,071	-7,384	-15,993	-2,381	-6,859

Transactions, by Area

[of dollars]

European Union <sup>14</sup>				United Kingdom								European Union (6) <sup>15</sup>								Line
1995		1996		1995	1995				1996				1995	1995				1996		
III	IV	I <sup>r</sup>	II <sup>r</sup>		I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	I	II		III	IV	I <sup>r</sup>	II <sup>r</sup>			
62,657	66,799	65,309	68,443	74,814	17,224	18,860	18,891	19,839	19,492	22,524	138,275	33,011	34,814	33,965	36,486	35,794	35,695	1		
28,921	32,700	31,633	32,467	28,024	6,573	7,224	6,834	7,393	7,263	9,036	73,888	17,882	18,756	17,455	19,795	19,251	18,686	2		
17,878	16,636	15,535	17,234	18,438	4,068	4,406	5,162	4,802	4,417	4,854	33,740	7,396	7,947	9,636	8,762	8,138	9,090	3		
409	437	397	913	443	161	101	100	81	90	146	676	176	104	157	239	175	565	4		
5,818	4,108	3,508	4,600	6,422	1,237	1,535	2,060	1,590	1,347	1,682	8,366	1,489	2,041	2,949	1,887	1,622	2,236	5		
1,890	1,383	1,369	1,290	1,540	283	330	504	423	331	351	3,262	691	702	1,122	747	811	748	6		
1,741	1,823	1,769	1,893	1,380	316	356	353	355	332	346	3,568	833	882	925	928	813	863	7		
3,328	3,805	3,371	3,409	2,333	553	515	697	697	601	596	8,315	1,900	2,069	2,368	2,098	2,077	8			
4,652	5,009	5,079	5,089	6,283	1,506	1,565	1,559	1,652	1,712	1,729	9,478	2,282	2,227	2,397	2,572	2,589	2,571	9		
40	72	41	40	37	11	5	17	4	5	5	75	24	13	17	21	30	30	10		
15,858	17,463	18,142	18,742	28,352	6,584	7,229	6,895	7,644	7,812	8,634	30,647	7,733	8,111	6,874	7,929	8,405	7,919	11		
7,745	8,944	9,443	9,717	10,585	2,490	2,786	2,533	2,796	3,031	3,205	19,239	5,011	5,213	3,994	5,021	5,292	5,000	12		
7,783	8,274	8,388	8,823	17,736	4,094	4,463	4,362	4,817	4,781	5,429	10,441	2,433	2,649	2,652	2,707	2,907	2,729	13		
330	245	311	202	31				31			967	289	249	228	201	206	190	14		
-68,814	-68,049	-67,498	-74,850	-97,432	-22,734	-24,461	-25,218	-25,019	-23,701	-25,676	-137,185	-31,504	-36,931	-34,571	-34,179	-34,104	-38,786	15		
-32,218	-34,558	-34,495	-37,578	-26,733	-6,421	-6,897	-6,448	-6,967	-6,687	-7,396	-85,425	-19,934	-23,226	-20,550	-21,715	-21,913	-23,922	16		
-14,655	-12,287	-11,880	-14,557	-16,755	-3,587	-4,417	-4,765	-3,986	-3,875	-4,554	-27,253	-5,813	-7,322	-7,655	-6,464	-6,206	-7,666	17		
-1,396	-1,469	-1,523	-1,520	-512	-125	-132	-147	-108	-143	-140	-4,838	-1,192	-1,216	-1,152	-1,278	-1,261	-1,260	18		
-4,941	-2,925	-2,844	-4,763	-4,601	-912	-1,282	-1,412	-995	-971	-1,326	-7,989	-1,399	-2,509	-2,621	-1,460	-1,490	-2,595	19		
-1,990	-1,262	-1,348	-1,725	-2,605	-814	-752	-804	-552	-538	-703	-2,592	-841	-746	-809	-496	-566	-697	20		
-1,835	-1,837	-1,798	-1,909	-1,508	-334	-386	-404	-384	-361	-392	-3,836	-910	-961	-986	-979	-869	-920	21		
-983	-1,049	-827	-852	-1,751	-366	-413	-489	-483	-403	-420	-1,568	-309	-326	-431	-502	-382	-381	22		
-3,272	-3,454	-3,267	-3,513	-5,698	-1,312	-1,438	-1,502	-1,446	-1,442	-1,553	-5,668	-1,268	-1,362	-1,473	-1,566	-1,420	-1,598	23		
-238	-291	-274	-275	-80	-24	-14	-24	-18	-18	-20	-762	-194	-202	-183	-183	-218	-215	24		
-21,941	-21,204	-21,123	-22,715	-53,944	-12,726	-13,147	-14,006	-14,066	-13,138	-13,726	-24,507	-5,758	-6,383	-6,366	-6,000	-5,985	-7,198	25		
-6,264	-5,134	-4,900	-6,068	-12,029	-2,663	-3,374	-3,163	-2,362	-2,513	-2,918	-9,148	-1,924	-2,564	-2,561	-2,099	-2,087	-3,180	26		
-10,596	-10,888	-10,875	-11,162	-31,401	-7,888	-7,743	-7,886	-8,084	-8,070	-8,300	-9,142	-2,295	-2,285	-2,284	-2,318	-2,301	-2,353	27		
-5,081	-5,182	-5,348	-5,485	-10,514	-2,375	-2,574	-2,746	-2,819	-2,706	-2,913	-6,217	-1,539	-1,554	-1,541	-1,583	-1,597	-1,665	28		
343	311	298	362	1,224	306	322	335	261	286	323	901	211	252	221	217	193	206	29		
-41	-4	-1	-1	-176	-44	-44	-44	-44	-44	-44	-609	-149	-151	-150	-159	-152	-152	30		
-266	-274	-270	-267	1,400	350	366	379	305	335	367	1,510	360	403	371	376	345	358	31		
650	589	569	630															32		
-16,696	-70,940	-35,100	-29,392	-65,442	-5,655	-16,764	-286	-42,737	-18,246	-13,716	-52,204	-14,450	-8,194	-13,805	-15,754	-17,140	-18,195	33		
152	-201	201	-457								2,648	814	1,883	152	-201	201	-457	34		
																		35		
																		36		
152	-201	201	-457								2,648	814	1,883	152	-201	201	-457	37		
																		38		
71	37	85	-95	119	3	-5	-2	123	-2	3	-12	-3	7	-18	2	8	-32	39		
-77	-110	-91	-79															40		
171	140	171	13	122				122										41		
-23	7	5	-29	-3	3	-5	-2	1	-2	3	-12	-3	7	-18	2	8	-32	42		
-16,919	-70,776	-35,386	-28,840	-65,561	-5,658	-16,759	-284	-42,860	-18,244	-13,719	-54,840	-15,261	-10,084	-13,939	-15,555	-17,349	-17,706	43		
-3,777	-25,810	-10,172	-14,879	-11,624	1,874	-4,986	800	-9,312	-1,358	-9,871	-22,600	-6,598	-5,377	-4,640	-5,984	-8,486	-2,346	44		
-12,455	-17,527	-8,810	-7,174	-28,795	-54	-11,575	-7,003	-10,271	-6,251	-1,645	-9,972	127	-1,555	-2,959	-5,585	-1,445	-5,399	45		
-8,861	-9,637	n.a.	-10,566	n.a.	93	-885	-1,719	-6,521	-6,769	n.a.	-15,334	-1,225	-3,078	-6,687	-4,344	-5,351	n.a.	46		
8,174	-17,802	-5,838	-6,787	-15,063	-6,652	687	7,638	-16,756	-3,866	-2,203	-6,934	-7,565	-74	347	358	-2,067	-9,961	47		
67,753	37,884	81,296	42,916	106,127	36,383	7,619	46,015	16,111	37,603	26,438	31,482	3,033	-727	17,650	11,527	29,981	12,293	48		
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	49	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	50	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	51	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	52	
120	220	92	-261	21	8	4	13	4	18	4	-7	76	-6	-20	-60	-371	53			
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	54	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56	
15,366	12,267	18,462	8,916	22,081	8,834	664	3,333	9,251	3,503	1,136	13,374	821	2,221	10,392	-59	12,652	6,241	57		
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58	
22,236	26,277	22,409	14,827	65,097	15,139	17,876	16,945	15,137	14,119	9,611	7,229	732	-1,856	4,303	4,050	7,145	3,830	59		
5,345	4,055	9,630	n.a.	10,319	1,741	-1,124	5,169	4,533	7,847	n.a.	-647	140	-1,112	125	200	1,659	n.a.	60		
18 24,684	18 -4,935	18 30,703	18 19,434	18 8,609	18 10,673	18 -9,805	18 20,564	18 -12,823	18 12,130	18 15,673	18 11,533	18 1,397	18 -56	18 2,836	18 7,356	18 6,585	18 2,593	61		
																			62	
-45,244	33,996	-44,305	-7,479	-19,291	-25,525	14,425	-39,736	31,545	-15,435	-9,893	18,730	9,700	10,786	-3,459	1,704	-14,724	8,786	63		
-3,297	-1,858	-2,862	-5,111	1,291	152	327	386	426	576	1,640	-11,									



Table 10.—U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Eastern Europe						Canada			
		1995	1995				1996		1995	1995	
			I	II	III	IV	I'	II'		I	II
1	<b>Exports of goods, services, and income</b> .....	<b>9,085</b>	<b>1,978</b>	<b>2,252</b>	<b>2,301</b>	<b>2,555</b>	<b>2,887</b>	<b>2,485</b>	<b>162,622</b>	<b>40,541</b>	<b>41,947</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	5,722	1,172	1,463	1,391	1,696	1,929	1,633	127,585	32,055	33,045
3	Services <sup>3</sup> .....	2,764	660	640	722	742	713	648	18,129	4,666	4,600
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	352	87	76	93	96	61	67	133	39	23
5	Travel .....	656	136	164	201	155	148	180	6,207	1,657	1,727
6	Passenger fares .....	36	16	10	1	9	20	12	1,284	372	324
7	Other transportation .....	716	160	166	164	226	177	145	2,507	599	611
8	Royalties and license fees <sup>5</sup> .....	93	19	20	25	30	24	25	1,235	287	304
9	Other private services <sup>5</sup> .....	862	235	196	216	216	270	204	6,716	1,688	1,609
10	U.S. Government miscellaneous services .....	48	7	9	22	10	14	15	48	25	3
11	Income receipts on U.S. assets abroad .....	599	146	148	188	117	244	204	16,907	3,819	4,302
12	Direct investment receipts .....	123	6	62	49	6	66	77	8,386	1,760	2,158
13	Other private receipts .....	253	48	74	47	84	79	90	8,521	2,059	2,144
14	U.S. Government receipts .....	223	92	12	92	27	99	37			
15	<b>Imports of goods, services, and income</b> .....	<b>-10,074</b>	<b>-2,501</b>	<b>-2,882</b>	<b>-2,486</b>	<b>-2,206</b>	<b>-2,095</b>	<b>-2,669</b>	<b>-170,700</b>	<b>-41,310</b>	<b>-43,296</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-7,012	-1,958	-1,956	-1,623	-1,475	-1,363	-1,672	-148,087	-36,483	-37,882
17	Services <sup>3</sup> .....	-2,090	-389	-685	-600	-416	-414	-684	-12,605	-2,621	-3,168
18	Direct defense expenditures .....	-9	-1	-5	-2	-1	-32	-30	-54	-12	-13
19	Travel .....	-1,016	-158	-366	-315	-177	-168	-378	-4,319	-546	-1,098
20	Passenger fares .....	-302	-39	-107	-108	-48	-41	-100	-306	-53	-82
21	Other transportation .....	-364	-99	-96	-77	-92	-75	-80	-3,576	-856	-893
22	Royalties and license fees <sup>5</sup> .....	-7	-3	-2	-1	-1	-1	-1	-138	-33	-34
23	Other private services <sup>5</sup> .....	-335	-79	-96	-79	-81	-81	-81	-4,039	-1,057	-1,021
24	U.S. Government miscellaneous services .....	-57	-10	-13	-18	-16	-16	-15	-173	-64	-27
25	Income payments on foreign assets in the United States .....	-972	-154	-241	-262	-316	-318	-312	-10,008	-2,206	-2,247
26	Direct investment payments .....	-1	-1	-1	-1	1	( <sup>6</sup> )	1	-3,513	-589	-592
27	Other private payments .....	-350	-64	-83	-90	-113	-117	-93	-4,097	-991	-1,022
28	U.S. Government payments .....	-621	-89	-157	-171	-204	-201	-220	-2,398	-626	-633
29	<b>Unilateral transfers, net</b> .....	<b>-2,946</b>	<b>-770</b>	<b>-725</b>	<b>-749</b>	<b>-702</b>	<b>-766</b>	<b>-650</b>	<b>-365</b>	<b>-106</b>	<b>-79</b>
30	U.S. Government grants <sup>4</sup> .....	-1,692	-458	-427	-438	-369	-414	-320			
31	U.S. Government pensions and other transfers .....	-34	-9	-8	-9	-8	-8	-9	-453	-112	-114
32	Private remittances and other transfers <sup>6</sup> .....	-1,220	-303	-290	-302	-325	-344	-321	88	6	35
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-4,255</b>	<b>186</b>	<b>152</b>	<b>-1,928</b>	<b>-2,664</b>	<b>-1,810</b>	<b>474</b>	<b>-15,430</b>	<b>-8,981</b>	<b>-874</b>
34	U.S. official reserve assets, net <sup>7</sup> .....										
35	Gold .....										
36	Special drawing rights .....										
37	Reserve position in the International Monetary Fund .....										
38	Foreign currencies .....										
39	U.S. Government assets, other than official reserve assets, net .....	-213	-27	-21	-87	-78	-12	-32	5	-7	10
40	U.S. credits and other long-term assets .....	-246	-38	-36	-24	-148	-30	-55			
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....	76	8	12	56	3	8				
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	-43	11	7	-75	14	15	15	5	-7	10
43	U.S. private assets, net .....	-4,042	213	173	-1,841	-2,586	-1,798	506	-15,435	-8,974	-884
44	Direct investment .....	-1,312	-40	-213	-675	-383	-349	-701	-1,258	-1,258	-505
45	Foreign securities .....	-596	-79	66	-487	-96	-141	-196	-7,842	-415	-2,605
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	28	60	14	-23	-23	146	n.a.	321	1,704	-1,836
47	U.S. claims reported by U.S. banks, not included elsewhere .....	-2,162	272	306	-656	-2,084	-1,454	1,403	-147	-9,005	4,062
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>15,574</b>	<b>1,910</b>	<b>8,062</b>	<b>1,756</b>	<b>3,846</b>	<b>2,249</b>	<b>-3,310</b>	<b>6,811</b>	<b>9,811</b>	<b>954</b>
49	Foreign official assets in the United States, net .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	2,237	2,036	275
50	U.S. Government securities .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
51	U.S. Treasury securities <sup>9</sup> .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
52	Other <sup>10</sup> .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
53	Other U.S. Government liabilities <sup>11</sup> .....	-3	3	-2	-2	-2		4	-1	3	-6
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
55	Other foreign official assets <sup>12</sup> .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
56	Other foreign assets in the United States, net .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	4,574	7,775	679
57	Direct investment .....	-83	-45	-8	-20	-10	43	-10	4,489	1,209	221
58	U.S. Treasury securities .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
59	U.S. securities other than U.S. Treasury securities .....	222	16	5	60	141	35	83	694	424	-256
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	90	-12	37	-27	92	-27	n.a.	237	1,269	-1,026
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	18 15,348	18 1,948	18 8,030	18 1,745	18 3,625	18 2,198	18 -3,387	(17)	(17)	(17)
62	<b>Allocations of special drawing rights</b> .....										
63	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b> .....	<b>-7,384</b>	<b>-803</b>	<b>-6,859</b>	<b>1,106</b>	<b>-828</b>	<b>-464</b>	<b>3,670</b>	<b>17,062</b>	<b>44</b>	<b>1,347</b>
64	<b>Memoranda:</b>										
65	Balance on goods (lines 2 and 16) .....	-1,290	-786	-493	-232	221	566	-39	-20,502	-4,428	-4,837
66	Balance on services (lines 3 and 17) .....	674	271	-44	122	326	300	-37	5,524	2,046	1,432
67	Balance on goods and services (lines 64 and 65) .....	-616	-515	-537	-110	547	866	-76	-14,978	-2,382	-3,405
68	Balance on investment income (lines 11 and 25) .....	-373	-8	-93	-74	-199	-74	-108	6,899	1,614	2,055
69	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	-989	-523	-630	-185	348	792	-184	-8,078	-769	-1,349
70	Unilateral transfers, net (line 29) .....	-2,946	-770	-725	-749	-702	-766	-650	-365	-106	-79
71	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	-3,935	-1,293	-1,355	-934	-354	26	-834	-8,443	-875	-1,428

Transactions, by Area—Continued  
of dollars]

Canada				Latin America and Other Western Hemisphere								Japan								Line		
1995		1996		1995	1995				1996				1995	1995				1996				
III	IV	I <sup>r</sup>	II <sup>r</sup>		I	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	I	II		III	IV	I <sup>r</sup>	II <sup>r</sup>					
39,239	40,895	42,558	43,656	168,252	40,509	41,478	42,511	43,755	43,681	44,950	105,649	24,518	26,366	27,643	27,123	27,314	27,180	1				
30,146	32,339	33,138	34,251	95,842	23,416	23,507	23,998	24,921	24,665	26,443	63,115	14,787	15,580	16,230	16,518	17,057	16,652	2				
4,550	4,313	5,198	5,069	30,825	7,336	7,110	8,316	8,064	8,028	7,617	32,610	7,467	7,750	9,148	8,245	8,001	8,395	3				
29	42	50	38	379	100	108	92	79	144	128	995	330	76	207	382	136	159	4				
1,500	1,323	1,962	1,869	13,215	2,992	2,959	3,788	3,476	3,284	3,149	11,189	2,568	2,565	3,363	2,673	2,821	2,809	5				
286	302	312	330	3,665	873	823	1,046	923	1,018	884	5,597	991	1,577	1,745	1,284	1,164	1,680	6				
622	675	642	653	3,703	873	911	929	990	897	932	3,268	756	822	848	819	819	824	7				
325	320	315	322	1,242	271	298	308	364	318	342	5,345	1,194	1,310	1,373	1,468	1,310	1,374	8				
1,775	1,644	1,912	1,853	8,469	2,187	1,980	2,105	2,197	2,314	2,127	6,175	1,606	1,397	1,577	1,595	1,715	1,514	9				
13	7	5	5	153	40	31	47	35	53	55	40	2	2	34	2	36	35	10				
4,543	4,243	4,223	4,336	41,585	9,757	10,860	10,197	10,770	10,988	10,890	9,925	2,263	3,036	2,265	2,360	2,256	2,133	11				
2,345	2,123	1,876	2,013	14,840	3,569	3,945	3,551	3,774	4,346	4,509	4,504	945	1,583	858	1,117	1,123	1,076	12				
2,198	2,120	2,347	2,323	25,743	6,053	6,648	6,438	6,604	6,312	6,171	5,164	1,286	1,322	1,331	1,245	1,107	957	13				
				1,002	135	267	208	392	330	210	257	52	131	76	-2	26	100	14				
-42,067	-44,027	-43,647	-47,751	-166,361	-40,039	-41,509	-41,946	-42,867	-43,844	-47,006	-165,855	-40,672	-43,435	-42,259	-39,490	-38,005	-37,784	15				
-35,226	-38,496	-38,197	-41,399	-104,625	-25,360	-25,941	-26,214	-27,110	-27,915	-30,974	-123,466	-30,697	-32,570	-31,055	-29,144	-28,762	-27,963	16				
-4,006	-2,811	-2,770	-3,530	-25,013	-6,131	-6,234	-6,321	-6,326	-6,588	-6,537	-15,607	-3,716	-3,874	-4,174	-3,843	-3,605	-3,633	17				
-16	-13	-12	-10	-402	-103	-91	-119	-89	-137	-111	-1,271	-337	-322	-327	-285	-259	-255	18				
-1,940	-735	-600	-1,192	-12,819	-3,133	-3,211	-3,202	-3,273	-3,448	-3,432	-2,974	-700	-743	-797	-734	-746	-768	19				
-102	-69	-64	-99	-2,244	-554	-516	-585	-589	-604	-511	-826	-136	-155	-179	-156	-143	-144	20				
-872	-955	-931	-977	-2,244	-561	-568	-558	-557	-581	-606	-5,458	-1,244	-1,424	-1,497	-1,293	-1,063	-1,068	21				
-37	-35	-39	-38	-116	-24	-31	-31	-31	-16	-15	-1,467	-395	-347	-365	-360	-424	-388	22				
-999	-962	-1,106	-1,199	-6,732	-1,628	-1,713	-1,702	-1,689	-1,690	-1,748	-3,714	-884	-864	-965	-1,001	-947	-985	23				
-40	-42	-18	-15	-455	-128	-104	-124	-99	-112	-115	-97	-20	-18	-45	-23	-25	24					
-2,836	-2,720	-2,680	-2,822	-36,723	-8,548	-9,333	-9,411	-9,431	-9,341	-9,494	-26,782	-6,258	-6,991	-7,030	-6,503	-5,637	-6,188	25				
-1,200	-1,133	-1,125	-1,160	-885	-218	-288	-193	-186	-410	-492	-3,231	-687	-1,089	-963	-492	168	-231	26				
-1,031	-1,053	-1,004	-1,084	-29,660	-6,997	-7,641	-7,681	-7,361	-6,922	-7,002	-1,669	-1,666	-1,634	-1,747	-1,620	-1,547	27					
-605	-534	-551	-578	-6,178	-1,333	-1,404	-1,557	-1,884	-2,009	-2,000	-16,835	-3,902	-4,236	-4,433	-4,264	-4,185	-4,410	28				
-95	-85	-101	-85	-9,963	-2,398	-2,440	-2,602	-2,523	-2,558	-2,459	-128	-66	1	-41	-22	-63	-13	29				
				-1,610	-351	-420	-483	-356	-322	-266								30				
-114	-113	-103	-113	-169	-148	-167	-183	-169	-169	-133	-83	-20	-21	-21	-21	-21	-21	31				
19	28	2	28	-7,686	-1,878	-1,872	-1,952	-1,984	-2,067	-2,060	-45	-46	22	-20	-41	-41	8	32				
-5,052	-523	-5,017	-6,451	-70,943	-13,269	-45,152	5,953	-18,476	-8,943	6,921	-28,014	-4,406	-12,961	-8,326	-2,321	-699	1,347	33				
				-11,800	-5,000	-5,000	-2,500	700	1,300		2,758	645	1,047	1,064	2	-23	-324	34				
																		35				
																		36				
																		37				
				-11,800	-5,000	-5,000	-2,500	700	1,300		2,758	645	1,047	1,064	2	-23	-324	38				
																		39				
	2			515	163	86	252	14	50	97	-17	1	-3	-20	5	21	-12	40				
				-1,004	-256	-173	-303	-272	-238	-213									41			
				1,509	387	283	544	295	371	321									42			
	2			10	32	-24	11	-9	-83	-11	-17	1	-3	-20	5	21	-12	41				
-5,052	-525	-5,017	-6,451	-59,658	-8,432	-40,238	8,201	-19,190	-10,293	6,824	-30,755	-5,052	-14,005	-9,370	-2,328	-697	1,683	43				
-1,980	-4,024	-2,225	-1,559	-14,614	-3,299	-2,050	-5,253	-4,013	-3,105	-5,128	-1,584	-1,883	-86	-1,045	1,430	-3,008	2,327	44				
-5,621	799	-4,598	-87	-7,909	-104	1,336	-5,245	-3,633	-2,491	-24,973	-2,353	-2,011	-14,722	-5,887	-8,216	-3,146	45					
788	-335	10	n.a.	-10,292	-5,637	-16,343	18,551	-6,863	-1,976	n.a.	869	1,076	50	-920	663	-439	n.a.	46				
1,761	3,035	1,796	-4,805	-26,843	4,608	-21,949	-6,433	-3,069	-1,579	14,443	-5,067	-1,892	-11,958	7,317	1,466	10,966	2,502	47				
-1,874	-2,080	8,598	6,375	95,791	1,224	44,507	3,441	46,619	-16,973	5,200	69,769	24,150	27,530	23,327	-5,239	18,074	4,419	48				
971	-1,045	1,347	428	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	49				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	50				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	51				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	52				
-2	4	-26	24	8	36	-26	-7	5	-42	-40	-359	-335	147	198	-369	-161	149	53				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	54				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	55				
-2,845	-1,035	7,251	5,947	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56				
614	2,445	1,629	1,347	-2,189	-1,927	566	427	-1,256	2,521	314	5,252	-990	2,225	2,976	1,039	2,356	-836	57				
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58				
64	462	1,561	1,108	11,313	1,672	4,008	6,769	-1,136	10,139	4,209	-575	-1,438	1,071	105	-313	84	4,873	59				
97	-103	262	n.a.	26,015	5,369	11,038	2,357	7,251	-3,873	n.a.	-2,807	43	-897	-795	-1,158	1,051	n.a.	60				
(17)	(17)	(17)	(17)	18 60,644	18 -3,927	18 28,921	18 -6,105	18 41,755	18 -25,718	18 717	18 68,258	18 26,870	18 24,984	18 20,841	18 -4,437	18 14,744	18 233	61				
																		62				
9,850	5,821	-2,392	4,256	-16,776	13,974	3,115	-7,357	-26,508	28,636	-7,607	18,579	-3,524	2,499	-344	19,948	-6,622	4,850	63				
-5,080	-6,157	-5,059	-7,148	-8,783	-1,944	-2,434	-2,216	-2,189	-3,250	-4,531	-60,351	-15,910	-16,990	-14,825	-12,626	-11,705	-11,311	64				
544	1,503	2,428	1,540	5,																		

Table 10.—U.S. International  
[Millions]

Line	(Credits +; debits -) <sup>1</sup>	Australia						
		1995	1995				1996	
			I	II	III	IV	I <sup>2</sup>	II <sup>2</sup>
1	<b>Exports of goods, services, and income</b> .....	<b>18,854</b>	<b>4,624</b>	<b>4,620</b>	<b>4,704</b>	<b>4,905</b>	<b>4,853</b>	<b>5,186</b>
2	Goods, adjusted, excluding military <sup>2</sup> .....	10,500	2,588	2,663	2,607	2,642	2,975	2,919
3	Services <sup>3</sup> .....	4,271	968	1,029	1,162	1,112	1,036	1,121
4	Transfers under U.S. military agency sales contracts <sup>4</sup> .....	250	67	58	57	68	41	67
5	Travel .....	1,496	316	351	455	374	344	385
6	Passenger fares .....	442	91	111	129	111	107	118
7	Other transportation .....	242	55	62	62	63	59	63
8	Royalties and license fees <sup>5</sup> .....	553	124	127	145	158	137	142
9	Other private services <sup>5</sup> .....	1,281	310	321	312	338	338	336
10	U.S. Government miscellaneous services .....	7	5		2		9	10
11	Income receipts on U.S. assets abroad .....	4,084	1,069	928	935	1,152	843	1,146
12	Direct investment receipts .....	2,759	769	589	618	783	567	734
13	Other private receipts .....	1,325	300	339	317	369	276	412
14	U.S. Government receipts .....							
15	<b>Imports of goods, services, and income</b> .....	<b>-6,100</b>	<b>-1,591</b>	<b>-1,435</b>	<b>-1,556</b>	<b>-1,517</b>	<b>-1,235</b>	<b>-1,449</b>
16	Goods, adjusted, excluding military <sup>2</sup> .....	-3,401	-906	-825	-848	-822	-828	-883
17	Services <sup>3</sup> .....	-2,110	-553	-485	-523	-549	-581	-513
18	Direct defense expenditures .....	-61	-20	-15	-16	-10	-13	-12
19	Travel .....	-752	-205	-174	-167	-206	-218	-180
20	Passenger fares .....	-443	-121	-87	-121	-114	-127	-81
21	Other transportation .....	-290	-66	-72	-76	-76	-77	-83
22	Royalties and license fees <sup>5</sup> .....	-14	-5	-3	-3	-3	-4	-5
23	Other private services <sup>5</sup> .....	-516	-122	-129	-130	-135	-118	-127
24	U.S. Government miscellaneous services .....	-34	-15	-5	-10	-4	-24	-25
25	Income payments on foreign assets in the United States .....	-589	-132	-125	-185	-147	173	-53
26	Direct investment payments .....	-159	-38	-19	-73	-29	284	69
27	Other private payments .....	-321	-68	-94	-84	-75	-72	-86
28	U.S. Government payments .....	-109	-26	-12	-28	-43	-39	-36
29	<b>Unilateral transfers, net</b> .....	<b>-93</b>	<b>-25</b>	<b>-22</b>	<b>-21</b>	<b>-25</b>	<b>-30</b>	<b>-22</b>
30	U.S. Government grants <sup>4</sup> .....							
31	U.S. Government pensions and other transfers .....	-32	-8	-8	-8	-8	-8	-8
32	Private remittances and other transfers <sup>6</sup> .....	-61	-17	-14	-13	-17	-22	-14
33	<b>U.S. assets abroad, net (increase/capital outflow (-))</b> .....	<b>-4,002</b>	<b>1,747</b>	<b>-1,637</b>	<b>-2,540</b>	<b>-1,571</b>	<b>-3,632</b>	<b>289</b>
34	U.S. official reserve assets, net <sup>7</sup> .....							
35	Gold .....							
36	Special drawing rights .....							
37	Reserve position in the International Monetary Fund .....							
38	Foreign currencies .....							
39	U.S. Government assets, other than official reserve assets, net .....	3	2	1			1	
40	U.S. credits and other long-term assets .....							
41	Repayments on U.S. credits and other long-term assets <sup>8</sup> .....							
42	U.S. foreign currency holdings and U.S. short-term assets, net .....	3	2	1			1	
43	U.S. private assets, net .....	-4,005	1,745	-1,638	-2,540	-1,571	-3,633	289
44	Direct investment .....	-5,711	-726	-348	-976	-3,661	-1,465	-741
45	Foreign securities .....	11	342	15	680	-1,026	-2,007	-234
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns .....	-92	295	-116	-458	187	90	n.a.
47	U.S. claims reported by U.S. banks, not included elsewhere .....	1,787	1,833	-1,189	-1,786	2,929	-251	1,263
48	<b>Foreign assets in the United States, net (increase/capital inflow (+))</b> .....	<b>1,564</b>	<b>-696</b>	<b>-991</b>	<b>1,788</b>	<b>1,462</b>	<b>1,154</b>	<b>2,391</b>
49	Foreign official assets in the United States, net .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities <sup>9</sup> .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other <sup>10</sup> .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities <sup>11</sup> .....	-23		20	-22	-21	8	-40
54	U.S. liabilities reported by U.S. banks, not included elsewhere .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets <sup>12</sup> .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment .....	473	175	-260	409	148	1,205	-170
58	U.S. Treasury securities .....	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities .....	648	194	671	-283	66	-233	-389
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns .....	266	59	-184	213	178	154	n.a.
61	U.S. liabilities reported by U.S. banks, not included elsewhere .....	18 200	18 -1,124	18 -1,238	18 1,471	18 1,091	18 20	18 2,990
62	<b>Allocations of special drawing rights</b> .....							
63	<b>Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)</b> .....	<b>-10,224</b>	<b>-4,059</b>	<b>-535</b>	<b>-2,375</b>	<b>-3,254</b>	<b>-1,110</b>	<b>-6,394</b>
64	<b>Memoranda:</b>							
65	Balance on goods (lines 2 and 16) .....	7,099	1,682	1,838	1,759	1,820	2,147	2,036
66	Balance on services (lines 3 and 17) .....	2,161	414	544	639	563	455	608
65	Balance on goods and services (lines 64 and 65) .....	9,260	2,096	2,382	2,398	2,383	2,602	2,644
67	Balance on investment income (lines 11 and 25) .....	3,495	937	803	750	1,005	1,016	1,093
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) <sup>13</sup> .....	12,755	3,033	3,185	3,149	3,388	3,618	3,736
69	Unilateral transfers, net (line 29) .....	-93	-25	-22	-21	-25	-30	-22
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) <sup>13</sup> .....	12,662	3,008	3,163	3,128	3,363	3,588	3,714

Transactions, by Area—Continued  
of dollars]

Other countries in Asia and Africa							International organizations and unallocated <sup>16</sup>								Line
1995	1995				1996		1995	1995				1996			
	I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>		I	II	III	IV	I <sup>r</sup>	II <sup>p</sup>		
208,206	49,613	51,167	53,771	53,655	53,535	53,451	17,541	4,304	4,176	4,445	4,616	4,685	4,998	1	
140,734	33,242	34,665	35,399	37,428	36,224	36,611	.....	.....	.....	.....	.....	2	.....	2	
45,376	10,734	11,111	12,690	10,841	11,875	11,204	5,334	1,368	1,231	1,413	1,323	1,328	1,455	3	
9,063	1,940	2,533	2,576	2,014	2,129	1,935	58	10	10	23	15	.....	10	4	
9,285	1,926	2,400	3,014	1,945	2,099	2,631	.....	.....	.....	.....	.....	.....	.....	5	
1,539	341	397	463	338	404	425	.....	.....	.....	.....	.....	.....	.....	6	
7,758	1,798	1,949	1,940	2,071	1,881	1,990	935	287	152	314	182	171	217	7	
3,015	558	718	842	898	810	853	1,411	315	340	359	397	357	366	8	
14,439	4,111	3,056	3,753	3,519	4,445	3,290	2,931	756	729	717	729	800	862	9	
277	60	59	102	56	108	80	.....	.....	.....	.....	.....	.....	.....	10	
22,096	5,637	5,391	5,682	5,385	5,435	5,636	12,207	2,937	2,945	3,031	3,293	3,355	3,543	11	
13,926	3,255	3,447	3,680	3,543	3,435	3,745	3,558	859	798	896	1,014	1,008	1,122	12	
7,040	2,024	1,676	1,741	1,599	1,700	1,635	8,050	1,945	1,989	1,985	2,131	2,148	2,287	13	
1,130	358	268	261	243	300	256	599	133	158	160	148	199	134	14	
-260,996	-58,420	-62,688	-71,608	-68,280	-63,461	-65,773	-4,472	-1,154	-1,033	-1,203	-1,083	-1,055	-1,134	15	
-215,123	-47,600	-51,308	-59,678	-56,537	-52,199	-54,084	.....	.....	.....	.....	.....	.....	.....	16	
-24,724	-5,949	-6,221	-6,330	-6,223	-6,103	-6,187	-2,299	-603	-509	-626	-561	-526	-615	17	
-1,803	-431	-407	-393	-372	-409	-409	.....	.....	.....	.....	.....	.....	.....	18	
-7,595	-1,847	-2,008	-1,896	-1,844	-1,968	-2,076	.....	.....	.....	.....	.....	.....	.....	19	
-3,455	-761	-879	-956	-859	-797	-822	.....	.....	.....	.....	.....	.....	.....	20	
-7,186	-1,711	-1,763	-1,907	-1,805	-1,674	-1,636	.....	.....	.....	.....	.....	.....	.....	21	
-80	-14	-16	-17	-32	-15	-16	-323	-75	-75	-83	-90	-79	-79	22	
-4,068	-991	-973	-977	-1,127	-1,054	-1,039	-1,094	-233	-278	-272	-312	-301	-320	23	
-737	-194	-175	-184	-184	-186	-190	-3	-1	-1	.....	.....	.....	.....	24	
-21,149	-4,871	-5,159	-5,600	-5,520	-5,159	-5,502	-2,174	-551	-523	-577	-523	-528	-519	25	
-400	-111	-115	-242	67	79	84	397	76	99	96	126	128	153	26	
-9,089	-2,109	-2,277	-2,301	-2,402	-2,260	-2,313	-2,311	-557	-563	-598	-593	-606	-633	27	
-11,660	-2,651	-2,767	-3,057	-3,185	-2,978	-3,272	-259	-70	-59	-75	-55	-50	-38	28	
-11,998	-2,693	-2,447	-3,316	-3,542	-5,126	-3,000	-10,261	-2,791	-2,487	-2,361	-2,622	-2,494	-2,816	29	
-6,106	-1,292	-1,142	-1,767	-1,905	-3,356	-1,398	-1,210	-580	-355	-178	-97	-148	-263	30	
-238	42	-112	-109	-49	-49	-110	-660	-172	-90	-162	-236	-158	-87	31	
-5,654	-1,493	-1,193	-1,440	-1,528	-1,721	-1,492	-8,391	-2,039	-2,042	-2,021	-2,289	-2,188	-2,466	32	
-30,097	-9,108	-16,879	-4,734	624	-12,233	-16,209	-4,091	-1,379	-165	-2,292	-255	-4,038	-679	33	
.....	.....	.....	.....	.....	.....	.....	-3,274	-1,393	-942	-629	-310	-1,048	-353	34	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35	
.....	.....	.....	.....	.....	.....	.....	-806	-867	-156	362	-147	-196	-133	36	
.....	.....	.....	.....	.....	.....	.....	-2,466	-526	-786	-991	-163	-849	-220	37	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38	
502	-120	69	363	190	-15	-96	-1,201	-262	-235	-320	-384	-319	-234	39	
-1,546	-900	-213	-222	-211	-265	-815	-1,201	-262	-235	-320	-384	-319	-234	40	
1,886	426	279	733	448	343	459	.....	.....	.....	.....	.....	.....	.....	41	
162	354	3	-148	-47	-93	260	.....	.....	.....	.....	.....	.....	.....	42	
-30,599	-8,998	-16,948	-5,097	434	-12,218	-16,113	384	276	1,012	-1,343	439	-2,671	-92	43	
-10,841	-1,871	-3,961	-2,746	-2,263	-2,513	-2,992	-2,165	-329	-461	-727	-648	-674	-728	44	
-9,604	-1,851	-3,249	-3,621	-3,185	-4,828	-5,141	-487	-280	109	-324	8	-99	-105	45	
-1,003	365	-187	-439	-742	383	n.a.	11	-11	13	-17	26	-9	n.a.	46	
-9,151	-7,933	-9,551	1,709	6,624	-5,260	-7,980	3,025	896	1,351	-275	1,053	-1,889	741	47	
75,025	13,746	21,015	23,346	16,917	5,802	15,089	936	1,237	-482	2,860	-2,679	-521	1,366	48	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	49	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	-4	6	11	-18	-3	1	1	50	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	51	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	52	
77	-238	-273	-569	1,157	-221	20	.....	.....	.....	.....	.....	.....	.....	53	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	-4	6	11	-18	-3	1	1	54	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....	.....	.....	.....	.....	55	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	940	1,231	-493	2,878	-2,676	-522	1,365	56	
1,031	-827	46	1,105	706	566	-18	-612	-125	-148	-165	-174	-179	-177	57	
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58	
3,922	-636	194	3,299	1,065	1,298	3,194	-539	-220	-96	-168	-55	-64	.....	59	
875	95	93	9	678	-902	n.a.	251	55	62	66	66	55	60	60	
<sup>18</sup> 69,120	<sup>18</sup> 15,352	<sup>18</sup> 20,955	<sup>18</sup> 19,502	<sup>18</sup> 13,311	<sup>18</sup> 5,061	<sup>18</sup> 11,892	<sup>18</sup> 1,840	<sup>18</sup> 1,521	<sup>18</sup> -311	<sup>18</sup> 3,145	<sup>18</sup> -2,515	<sup>18</sup> -334	<sup>18</sup> 1,542	61	
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62	
19,860	6,862	9,832	2,541	626	21,483	16,442	347	-217	-10	-1,449	2,023	3,422	-1,736	63	
-74,389	-14,358	-16,643	-24,279	-19,109	-15,975	-17,473	.....	.....	.....	.....	.....	2	.....	64	
20,652	4,785	4,890	6,360	4,619	5,773	5,017	3,036	764	722	788	762	802	840	65	
-53,737	-9,573	-11,753	-17,920	-14,491	-10,202	-12,456	3,036	764	722	788	762	804	840	66	
947	766	233	83	-135	276	134	10,033	2,386	2,422	2,454	2,771	2,827	3,024	67	
-52,790	-8,807	-11,521	-17,837	-14,625	-9,926	-12,322	13,069	3,150	3,144	3,242	3,533	3,631	3,865	68	
-11,998	-2,693	-2,447	-3,316	-3,542	-5,126	-3,000	-10,261	-2,791	-2,487	-2,361	-2,622	-2,494	-2,816	69	
-64,788	-11,500	-13,968	-21,153	-18,167	-15,052	-15,322	2,808	359	657	881	911	1,137	1,049	70	