

Bureau of Economic Analysis

Survey of Current Business

Table of Contents December 1998

Special in this issue

12. Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income

An analysis of the reliability of the current quarterly estimates of real GDP since 1983 shows that they almost always provide the correct indication of the direction of change in U.S. economic activity. About three-fourths of the time, the current quarterly estimates correctly indicate whether the pace of U.S. economic activity is picking up or slowing down and whether it is deviating from its long-term growth trend. More than two-thirds of the time, the current quarterly estimates correctly identify the cyclical turning points in U.S. economic activity, and when they have ''missed," it has never been by more than one quarter.

26. Investment in New Structures and Equipment in 1992 by Using Industries

The 1992 capital flow table is a supplementary table to the 1992 benchmark input-output (I-O) accounts that shows the flows of new structures and equipment to the private industries that purchased or leased them in 1992. The capital flow table can be used in conjunction with tables from the I-O accounts to identify the markets for new structures and equipment, and it can be used to estimate the output by commodity that is required to support a change in new investment or to estimate the effects of an industry's purchase of new structures and equipment on the outputs of all industries.

Regular features

1. Business Situation

Real GDP increased 3.9 percent in the third quarter of 1998 after increasing 1.8 percent in the second quarter; the price index for gross domestic purchases increased 0.5 percent after increasing 0.4 percent. Corporate profits increased \$3.3 billion in the third quarter after decreasing \$8.6 billion in the second. The Federal Government current surplus increased \$18.7 billion, to \$93.1 billion, in the third quarter, and the State and local government current surplus increased \$8.7 billion, to \$150.0 billion.

22. Federal Personal Income Tax Liabilities and Payments, 1995--96

According to newly available BEA estimates of Federal personal income tax liabilities, liabilities exceeded payments by \$5.0 billion in 1995, and payments exceeded liabilities by \$1.1 billion in 1996. These estimates incorporate the results of the annual NIPA revision that was released in July and newly available tax return data from the Internal Revenue Service.

Reports and statistical presentations

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BUSINESS SITUATION

This article was prepared by Larry R. Moran, Daniel Larkins, Ralph W. Morris, Deborah Y. Sieff, Melissa C. Wilson, and Laura M. Bilenki. R EAL GROSS domestic product (GDP) increased 3.9 percent in the third quarter of 1998, according to the "preliminary" estimates of the national income and product accounts (NIPA'S), after increasing 1.8 percent in the second quarter (table 1 and chart 1); the "advance" third-quarter estimate of real GDP, reported in the November "Business Situation," had shown a 3.3-percent increase. The upward revision to real GDP reflected a downward revision to imports,

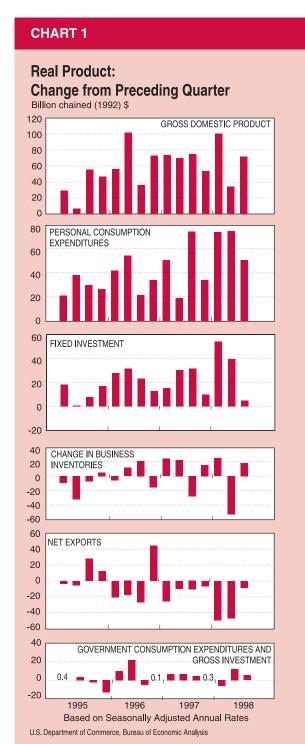
Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarters except those in the most recent year, which are calculated using quarterly weights; real estimates are expressed both as index numbers (1992=100) and as chained (1992) dollars. Price indexes (1992=100) are also calculated using a chain-type Fisher formula.

Table 1.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

	Billions	of cha	ined (1	992) do	llars		cent ch		
	Level	Char	nge fror qua	n prece irter	ding	1997	7 1998		
	1998	1997		1998		IV		П	III
	III	IV	1	II	Ш	IV	'	II	III
Gross domestic product	7,570.0	53.4	100.1	33.9	71.4	3.0	5.5	1.8	3.9
Less: Exports of goods and services	967.4 1,221.3	10.7 17.3	-6.9 42.6	-19.8 26.9	-4.7 4.0	4.4 6.3	-2.8 15.7	-7.7 9.3	-1.9 1.3
Equals: Gross domestic purchases	7,798.1	59.0	142.8	73.7	79.5	3.2	7.8	3.9	4.2
Less: Change in business inventories	56.6 48.4 8.7	15.5 18.7 –3.6	24.9 23.2 1.6		18.4 18.5 0				
Equals: Final sales to domestic purchasers	7,738.2	44.1	120.1	124.2	61.8	2.4	6.6	6.7	3.3
Personal consumption expenditures Durable goods Nondurable goods Services Gross private domestic fixed investment Nonresidential fixed investment Structures Producers' durable equipment Residential investment Government consumption expenditures and gross investment Federal National defense Nondefense State and local	5,181.9 733.6 1,548.9 2,905.0 1,268.7 957.4 201.2 769.1 315.5 1300.0 452.2 303.6 148.0 848.0	34.0 5.2 -1.4 29.4 10.2 4.0 .5 3.8 5.6 .3 -2.4 -1.5 9 2.8		75.1 19.1 19.7 37.5 39.2 28.5 -1.2 32.5 10.6 11.8 8.0 7.0 1.0 3.8	51.7 4.2 8.0 38.2 4.6 -3.0 7 -2.2 6.4 5.2 -1.9 3.3 -4.9 7.1	2.8 3.1 -4.3 3.6 1.8 .9 2.2 8.2 .1 -2.1 -2.0 -2.3 1.3	6.1 15.8 7.4 3.5 20.4 22.2 -4.9 34.3 15.6 -1.9 -8.8 -18.5 13.1 2.1	6.1 11.2 5.3 5.4 13.4 12.8 -2.3 18.8 15.0 3.7 7.3 9.9 2.6 1.8	4.1 2.4 2.1 5.4 -1.2 -1.5 -1.1 8.6 1.6 -1.6 4.3 -12.2 3.4
Addendum: Final sales of domestic product	7510.2	38.5	77.7	83.9	53.8	2.1	4.3	4.6	2.9

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 usually are not additive. Chained (1992) dollar levels and residuals, which measure the extent of nonadditivity in each table, are in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are in NIPA tables 8.1.



Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates unless otherwise specified. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data.

which are subtracted in the calculation of GDP, and an upward revision to personal consumption expenditures for durable goods; these revisions were partly offset by a downward revision to business investment in producers' durable equipment. (The sources of the revisions are discussed in the section "Revisions.")

The 3.9-percent increase in the third quarter is higher than the 3.0-percent average annual growth rate for real GDP over the current expansion that began in the second quarter of 1991. The picture of the economy in the third quarter presented by the preliminary estimates is little changed from that presented by the advance estimates. Like the advance estimates, the preliminary estimates showed the following:

- Real GDP growth accelerated in the third quarter.
- This acceleration was more than accounted for by an upturn in inventory investment; real final sales of domestic product increased less than in the second quarter.²
- Real gross domestic purchases accelerated much less than GDP; the slowdown in the

Table 2.—Contributions to Percent Change in Real Gross
Domestic Product

[Seasonally adjusted at annual rates]

	1997		1998	
	IV	-	II	III
Percent change at annual rate: Gross domestic product	3.0	5.5	1.8	3.9
Percentage points at annual rates: Personal consumption expenditures Durable goods Nondurable goods Services	1.88 .26 08 1.70	4.09 1.23 1.41 1.40	4.09 .91 1.01 2.14	2.78 .20 .41 2.17
Gross private domestic investment Fixed investment Nonresidential Structures Producers' durable equipment Residential Change in business inventories	1.34 .48 .16 .03 .13 .32 .85	4.07 2.82 2.21 15 2.36 .60 1.22	75 1.95 1.35 07 1.42 .60 -2.66	1.16 .22 14 04 09 .36
Net exports of goods and services Exports Goods Services Imports Goods Services	30 .53 .67 14 83 71 12	-2.24 33 29 04 -1.94 -1.75 19	-2.08 92 98 .06 -1.18 -1.19	39 22 .02 24 17 25
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	.02 14 09 05 .15	34 57 84 .26	.64 .44 .38 .06 .20	.29 10 .17 27 .39

- increase in imports was larger than the slowdown in the decrease in exports.³
- The largest contributors to the third-quarter increase in real GDP were PCE for services and inventory investment, primarily investment in motor vehicle inventories (table 2). The increase in GDP was moderated by decreases in Federal nondefense spending and in exports of services and by an increase in imports of goods.

The price index for gross domestic purchases increased 0.5 percent in the third quarter after increasing 0.4 percent in the second (table 3); over the past four quarters, prices increased 0.4 percent, the lowest four-quarter increase during the current expansion. The price index for gdp increased 0.8 percent in the third quarter after increasing 0.9 percent in the second. The larger increases in gdp prices than in gross domestic purchases prices in the past two quarters were due to larger decreases in the prices of imports than in the prices of exports.⁴

Real disposable personal income (DPI) increased 3.1 percent in the third quarter after increasing 2.6 percent in the second. The personal saving rate was 0.2 percent in the third quarter, down from 0.4 percent in the second; these quarters are the only ones in which the saving rate has been below 1.0 percent since the quarterly series began in 1946.

Table 3.—Price Indexes[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

	1997		1998	
	IV	ı	II	III
Gross domestic product	1.1	0.9	0.9	0.8
Less: Exports of goods and services	-1.6 -2.3	-3.4 -10.4	-1.8 -4.5	-2.9 -4.8
Equals: Gross domestic purchases	1.0	2	.4	.5
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	1.0	1	.5	.5
Personal consumption expenditures Private nonresidential fixed investment Private residential investment Government consumption expenditures and gross investment	1.1 -1.6 2.4 2.2	-3.0 0	.9 -3.1 1.7	1.0 -3.7 2.8 1.0
Addendum: Gross domestic purchases less food and energy	1.0	.7	.7	.6

NOTE.—Percent changes in major aggregates are in NIPA table 8.1. Index number levels are in NIPA tables 7.1, 7.2, and 7.4.

^{2.} Final sales of domestic product is calculated as $\ensuremath{\mathtt{GDP}}$ less the change in business inventories.

^{3.} Gross domestic purchases—a measure of purchases by U.S. residents regardless of where the purchased goods and services were produced—is calculated as GDP less exports of goods and services plus imports of goods and services.

^{4.} Import prices are included in gross domestic purchases prices but not in gdp prices, and export prices are included in gdp prices but not in gross domestic purchases prices.

Personal consumption expenditures

Real PCE increased 4.1 percent in the third quarter after increasing 6.1 percent in the second (table 4). Expenditures for both durable and nondurable goods slowed; expenditures for services increased at the same rate as in the second quarter.

Many of the factors usually considered in analyses of PCE remained strong in the third quarter As mentioned above, real DPI ac-The Index of Consumer Sentiment celerated. (prepared by the University of Michigan's Survey Research Center) was only slightly below its near-record high in the second quarter. The unemployment rate edged up to 4.5 percent from 4.4 percent—its lowest rate in more than 25 years.

Expenditures for durable goods increased 2.4 percent after increasing 11.2 percent. A downturn in motor vehicles and parts was more than accounted for by downturns in purchases of new autos and trucks; net purchases of used autos turned up.⁵ Furniture and household equipment accelerated; most of this acceleration was in consumer electronics, which includes computers.

^{5.} Net purchases of used autos in PCE is defined as consumer purchases of used autos from business, government, and foreigners less consumer sales of used autos to these sectors. PCE for used autos has two components: Net transactions, which is consumer purchases less sales valued at wholesale prices, and dealers' margins, which is the difference between the retail and wholesale value of purchases by consumers from dealers. The sum of the net transactions of all sectors is zero and does not affect total gdp; dealers' margins do affect total GDP.

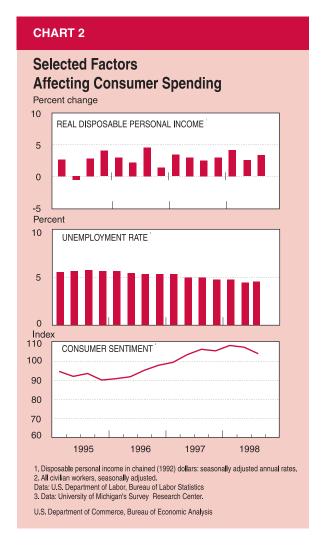


Table 4.—Real Personal Consumption Expenditures

	Е	Billions of o	chained (19	92) dollar	s	Perce		from prece	eding
	Level	Chan	ge from pro	eceding qu	uarter		quai		
	1998	1997		1998		1997	1997 1		
	III	IV	ı	II	III	IV	ı	II	III
Personal consumption expenditures	5,181.9	34.0	74.1	75.1	51.7	2.8	6.1	6.1	4.1
Durable goods	733.6	5.2	25.5	19.1	4.2	3.1	15.8	11.2	2.4
Motor vehicles and parts	252.3	-1.7	5.1	11.1	-6.6	-2.7	8.6	19.1	-9.8
Of which: New autos	79.2	-2.1	1.4	5.3	-6.5	-9.9	7.4	29.1	-27.2
New trucks	66.4	1.9	.8	6.7	-4.7	13.0	4.7	48.4	-23.8
Furniture and household equipment	352.3 139.2	5.4 2.3	17.7 4.3	3.5 3.5	13.0	7.1 7.3	24.1 13.9	4.3 10.5	16.2 1.7
Other	139.2	2.3	4.5	3.3	.0	1.3	13.9	10.5	1.7
Nondurable goods	1,548.9	-1.4	26.9	19.7	8.0	4	7.4	5.3	2.1
Food	718.5	7	6.9	9.5	2.2	4	4.0	5.5	1.2
Clothing and shoes	310.0	.4	15.1	4.0	-1.4	.6	22.2	5.3	-1.8
Gasoline and oil	121.1	3	.4	1	2.7	-1.0	1.4	3	9.2
Fuel oil and coal	9.9	6	9	5	.2	-20.4	-29.7	23.6	9.7
Other	393.5	2	6.7	5.7	4.3	3	7.4	6.0	4.5
Services	2,905.0	29.4	24.5	37.5	38.2	4.3	3.5	5.4	5.4
Housing	737.0	4.4	4.8	4.0	4.3	2.5	2.7	2.2	2.4
Household operation	324.8	6.1	-4.8	10.2	8.3	8.2	-6.0	14.0	11.0
Electricity and gas	122.3	1.2	-7.9	6.9	4.9	4.3	-24.2	27.4	17.9
Other household operation	202.4	4.8	3.1	3.3	3.5	10.7	6.5	7.1	7.2
Transportation	221.3	2.2	2.0	3.5	1	4.2	3.7	6.7	2
Medical care	724.8	5.2	5.5	6.7	3.2	3.0	3.1	3.9	1.8
Other	899.5	11.8	16.3	13.8	22.8	5.8	7.9	6.5	10.8

Expenditures for nondurable goods increased 2.1 percent after increasing 5.3 percent. Most of the deceleration was accounted for by a slowdown in food and by a downturn in clothing and shoes.

Expenditures for services increased 5.4 percent in both the second and third quarters. Transportation changed little after increasing, and medical care and household operation decelerated. "Other" services stepped up, reflecting an upturn in net foreign travel, which primarily resulted from a downturn in foreign residents' travel in the United States.

Nonresidential fixed investment

Real private nonresidential fixed investment decreased 1.2 percent in the third quarter after increasing 12.8 percent in the second (table 5). The downturn was more than accounted for by a downturn in producers' durable equipment (PDE); structures decreased less than in the second quarter.

The downturn in nonresidential fixed investment may have reflected a weakening in some of the factors that affect investment spending (chart 3). Over the past four quarters, the capacity utilization rate declined to 81.5 percent from 83.1 percent, and domestic corporate profits decreased 2.6 percent. However, other factors remained strong. Real final sales of domestic product increased 3.5 percent, and long-term interest rates decreased—for example, the yield

on high-grade corporate bonds decreased to 6.32 percent from 7.26 percent.

PDE decreased 1.1 percent—the first decrease since the fourth quarter of 1991—after jumping 18.8 percent in the second quarter. Transportation and related equipment turned down sharply in the third quarter; all components except ships and boats contributed to the downturn, but trucks, buses, and trailers contributed the most. "Other" PDE and information processing and related equipment each increased less than in the second quarter.

Structures decreased 1.5 percent after decreasing 2.3 percent; structures have decreased in the last three quarters. In the third quarter, "other" structures turned up, and mining exploration, shafts, and wells decreased less than in the second quarter. In contrast, nonresidential buildings decreased more than in the second quarter.

Residential investment

Real residential investment increased 8.6 percent in the third quarter after increasing 15.0 percent in the second (table 5). The slowdown was accounted for by single-family structures and by "other" residential investment, both of which increased less than in the second quarter. Multifamily construction decreased less than in the second quarter.

Single-family structures increased 12.8 percent after increasing 17.8 percent. Multifamily

Table 5.—Real Gross Private Domestic Fixed Investment

	E	Billions of o	chained (19	992) dollar	Percei	nt change qua	from prece	eding	
	Level	Chan	ge from pr	eceding q	uarter	1997	944	1998	
	1998	1997 1998 —			1997		1990		
	III	IV	I	II	III	IV	I	II	III
Gross private domestic fixed investment	1,268.7	10.2	55.4	39.2	4.6	3.6	20.4	13.4	1.4
Nonresidential Structures Nonresidential buildings, including farm Utilities Mining exploration, shafts, and wells Other Producers' durable equipment Information processing and related equipment	957.4 201.2 149.2 29.7 16.4 5.8 769.1 399.0	4.0 .5 -2.5 .1 .3 2.6 3.8 9.2	45.7 -2.6 .6 0 -1.0 -2.2 52.4 32.7	28.5 -1.2 3 .3 9 1 32.5 23.4	-3.0 7 6 .2 6 .3 -2.2 22.2	1.8 .9 -6.3 1.1 5.7 401.0 2.2 12.4	22.2 -4.9 1.5 .9 -18.7 -73.1 34.3 47.5	12.8 -2.3 9 4.2 -19.3 -9.2 18.8 29.2	-1.2 -1.5 -1.4 1.9 -12.8 20.5 -1.1 25.8
Computers and peripheral equipment Other Industrial equipment Transportation and related equipment Of which: Motor vehicles Other	370.2 142.5 133.2 151.7 120.8 125.8	13.0 1.5 .9 -2.1 6 -1.5	49.3 5.2 2.9 15.8 5.4 6.1	39.3 3.0 1.0 8.3 6.3 4.4	38.7 2.8 .7 -16.2 -11.4 1.2	24.6 4.6 2.9 -5.4 -1.9 -4.4	109.2 16.9 9.3 51.7 19.1 23.5	65.7 8.9 3.0 22.4 21.3 15.3	55.7 8.5 2.1 -33.4 -30.3 3.9
Residential Single-family structures Multifamily structures Other ¹	315.5 155.9 20.3 139.9	5.6 2.9 1.5 1.3	10.6 6.2 1.1 3.1	10.6 6.1 -1.4 6.0	6.4 4.6 4 2.1	8.2 9.1 31.9 4.0	15.6 19.1 24.7 10.1	15.0 17.8 –23.6 19.4	8.6 12.8 -8.3 6.3

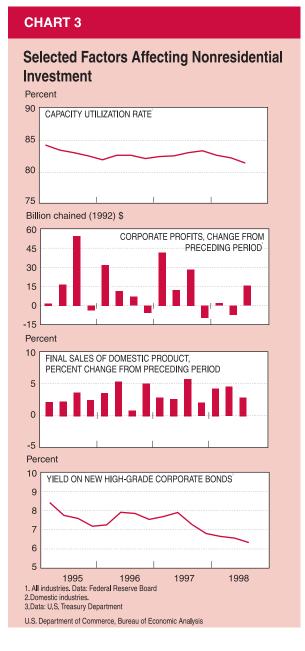
NOTE.—See note to table 1 for an explanation of chained (1992) dollar series. Chained (1992) dollar levels and residuals are in NIPA tables 5.5, 8.5 (autos), and 8.7 (trucks). Percent changes in major aggregates are in NIPA table 8.1.

 [&]quot;Other" residential investment includes home improvements, new mobile home sales, brokers' commissions on home sales, residential equipment, and other residential structures (which consists primarily of dormitories and fraternity and sorority houses).

structures decreased 8.3 percent after falling 23.6 percent.

"Other" residential investment increased 6.3 percent after jumping 19.4 percent. A downturn in brokers' commissions more than offset an acceleration in home improvements. The downturn in brokers' commissions reflected a decrease in home sales of 68,000 units (seasonally adjusted annual rate) in the third quarter after an increase of 316,000 units in the second. The downturn in home sales occurred despite a decrease in the commitment rate on 30-year,

[&]quot;Other" residential investment includes home improvements, new mobile home sales, brokers' commissions on home sales, residential equipment, and other residential structures (which consists primarily of dormitories and fraternity and sorority houses).



fixed-rate mortgages from 7.10 percent to 6.90 percent (chart 4).

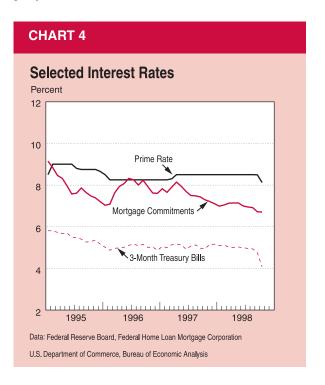
Inventory investment

Real inventory investment—that is, the change in business inventories—increased \$18.4 billion in the third quarter, as inventory accumulation stepped up to \$56.6 billion from \$38.2 billion in the second quarter (table 6).⁷ Inventory investment had decreased sharply in the second quarter, as accumulation slowed from \$91.4 billion in the first quarter.

Wholesale trade inventories increased \$29.2 billion after increasing \$7.6 billion. Inventories of both durable goods and nondurable goods increased more than in the second quarter. The step-up in durable goods mainly reflected inventories of motor vehicles held by merchant wholesalers. The step-up in nondurable goods mainly reflected inventories of farm products.

Retail trade inventories decreased \$4.5 billion after decreasing \$11.9 billion. Inventories of durable goods decreased less than in the second quarter, largely reflecting the pattern of

^{7.} Inventory accumulation in the third quarter was affected by the Federal Government's privatization in late July of the United States Enrichment Corporation, which performs commercial nuclear enrichment activities. Proceeds of the sale totaled \$3.1 billion (current dollars). Of this total, \$1.6 billion (\$6.4 billion at an annual rate) was the market value of uranium inventories and of machinery and equipment. (The remaining \$1.5 billion was treated as a sale of financial assets and, consequently, excluded from gdd.) The inventory portion was deducted from government consumption expenditures and added to the change in business inventories; the machinery and equipment portion was deducted from government gross investment and was added to gross private domestic fixed investment.



inventories of motor vehicle dealers. Inventories of nondurable goods increased less than in the second quarter; the slowdown largely reflected inventories of food stores and apparel stores.

Manufacturing inventories increased \$21.1 billion after increasing \$23.9 billion. Inventories of durable goods industries increased less than in the second quarter, and inventories of non-durable goods industries increased more. In the durable goods industries, inventories of transportation equipment (mainly aircraft) increased moderately after increasing sharply. In the non-durable goods industries, the step-up mainly reflected inventories of chemical manufacturers.

"Other" nonfarm inventories increased \$3.1 billion after increasing \$10.4 billion. The slowdown was mainly accounted for by nondurable goods.

Farm inventories increased \$8.7 billion, the same as in the second quarter. Crop inventories increased more than in the second quarter, but livestock inventories decreased somewhat after little change.

The ratio of real nonfarm inventories to real final sales of domestic businesses edged up to 2.27 in the third quarter from 2.26 in the second. The ratio that limits final sales to goods and struc-

Table 6.—Real Change in Business Inventories

[Billions of chained (1992) dollars; seasonally adjusted at annual rates]

			Level		Chang	ge from pre	eceding qu	arter	
	19	1997		1998		1997	1997 1998		
I	III	IV	I	II	III	IV	I	II	III
Change in business inventories	51.0	66.5	91.4	38.2	56.6	15.5	24.9	-53.2	18.4
Farm	7.3	3.7	5.3	8.7	8.7	-3.6	1.6	3.4	0
Nonfarm Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Retail trade Durable goods Retail trade Durable goods Of which: Motor vehicle dealers Nondurable goods Other Durable goods Other Durable goods Nondurable goods Nondurable goods	44.0 15.8 8.4 7.4 16.7 4.5 11.8 5.0 3.4 .7 1.6 6.5 2.3 4.2	62.7 17.7 8.1 9.5 20.2 8.6 11.4 16.9 14.1 10.5 2.5 8.1 1.2 6.9	85.9 30.2 21.0 9.2 27.0 25.1 2.3 17.3 1.6 -3.7 16.1 11.5	29.9 23.9 19.1 4.9 7.6 1.6 5.9 -11.9 -16.3 -13.8 4.9 10.4 7	48.4 21.1 12.7 8.4 29.2 14.5 14.5 -4.5 -6.8 -8.9 2.5 3.1 1 3.3	18.7 1.9 3 2.1 3.5 4.1 4 11.9 10.7 9.8 .9 1.6 -1.1 2.7	23.2 12.5 12.9 3 6.8 16.5 -9.1 .4 -12.5 -14.2 13.6 3.4 8 4.6	-56.0 -6.3 -1.9 -4.3 -19.4 -29.2 -17.9 -10.1 -11.2 -1.1 .3 -1.5	18.5 -2.8 -6.4 3.5 21.6 12.9 8.6 7.4 9.5 4.9 -2.4 -7.3 8 -6.7
Addenda: Motor vehicles Autos Trucks	.8 .5 .4	10.3 4.2 5.9	2.6 1 2.5	-22.6 -12.3 -10.2	-9.2 -3.0 -6.0	9.5 3.7 5.5	-7.7 -4.3 -3.4	-25.2 -12.2 -12.7	13.4 9.3 4.2

NOTE.—See note to table 1 for an explanation of chained (1992) dollar series. Chained (1992) dollar levels for most series are in NIPA table 5.11; chained (1992) dollar levels for autos (new and used) and trucks (new only) are in NIPA tables 8.5 and 8.7.

Table 7.—Real Exports and Imports of Goods and Services

	Billions of chained (1992) dollars						Percent change from preceding quarter			
	Level	Level Change from preceding quarter -					qua	1998		
	1998					1997		1990		
	III	IV	I	II	III	IV	I	II	III	
Exports of goods and services Goods Agricultural goods Nonagricultural goods	967.4 726.8 45.8 685.5 244.4	10.7 14.3 3.6 10.1 –2.5	- 6.9 -6.4 -1.3 -4.9	- 19.8 -22.2 -3.3 -18.6	- 4.7 .5 -1.8 2.6	4.4 7.9 32.8 5.9	- 2.8 -3.4 -9.9 -2.7 -1.2	-7.7 -11.3 -23.4 -10.2	- 1.9 .3 -14.1 1.5 -7.0	
Services Imports of goods and services Goods Petroleum and products Nonpetroleum products Services	1,221.3 1,054.8 72.6 981.9 169.4	-2.5 17.3 15.1 -2.2 17.6 2.3	8 42.6 39.2 1.4 37.7 3.8	26.9 27.8 6.2 22.4 3	-4.4 4.0 6.0 -1.9 7.3 -1.6	-4.0 6.3 6.4 -12.2 8.1 5.8	15.7 17.0 8.8 17.6 9.3	9.3 11.4 41.4 9.7 6	-7.0 1.3 2.3 -9.8 3.1 -3.7	
Addendum: Net exports of goods and services	-253.9	-6.6	-49.5	-46.7	-8.7					

^{8. &}quot;Other" nonfarm inventories includes inventories held by the following industries: Mining; construction; public utilities; transportation; communication; finance, insurance, and real estate; and services.

tures increased to 4.06 from 4.03. For both ratios, the third-quarter levels are somewhat higher than their averages since 1995.

Exports and imports

Real exports of goods and services decreased 1.9 percent in the third quarter after decreasing 7.7 percent in the second (table 7). Real imports of goods and services increased 1.3 percent after increasing 9.3 percent.

Real exports of goods increased 0.3 percent after decreasing 11.3 percent; exports of nonagricultural goods turned up, and exports of agricultural goods decreased less than in the second quarter. The upturn in nonagricultural goods was mainly accounted for by a sharp upturn in civilian aircraft and engines and by a smaller decrease in "other" nonautomotive capital goods in the third quarter than in the second.

Real exports of services decreased 7.0 percent after increasing 1.7 percent. Downturns in travel and in passenger fares more than offset upturns in transfers under U.S. military agency sales contracts and in "other transportation."

Real imports of goods increased 2.3 percent after increasing 11.4 percent; imports of non-petroleum goods slowed considerably, and imports of petroleum and products turned down. The slowdown in nonpetroleum imports was mainly in nonautomotive capital goods and in nonautomotive consumer goods.

Real imports of services decreased 3.7 percent after decreasing 0.6 percent. The larger decrease was accounted for by "other private services," which changed little after increasing, and by passenger fares, travel, and "other transportation," all of which turned down.

Government spending

Real government consumption expenditures and gross investment increased 1.6 percent in the third quarter after increasing 3.7 percent in the second (table 8). A downturn in Federal Government spending more than offset an acceleration in State and local government spending.

Federal nondefense spending decreased 12.2 percent after increasing 2.6 percent. The third-quarter decrease was more than accounted for by the privatization of the United States Enrichment Corporation (see footnote 7 for more information). Consumption expenditures decreased after increasing, largely reflecting the deduction in inventories that resulted from the sale of the United States Enrichment Corporation. Investment spending decreased considerably less than in the second quarter, reflecting a smaller decrease in equipment and an upturn in structures.

Federal defense spending increased 4.3 percent after increasing 9.9 percent. The slowdown was more than accounted for by a downturn in consumption spending that reflected a downturn in services other than compensation of employees. Investment increased substantially after decreasing, mainly reflecting an upturn in equipment—largely in aircraft and in "other" equipment.

State and local government spending increased 3.4 percent after increasing 1.8 percent. The step-up was accounted for by an upturn in investment spending, largely in structures; consumption expenditures increased about the same in each quarter. (For more information on government spending, see the section "Government Sector.")

Table 8.—Real Government Consumption Expenditures and Real Gross Investment by Type

	E	Billions of o	chained (19	992) dollar	Perce		from prec	eding		
	Level						quarter			
	1008	1998 1997 1998				1997	1997 1		1998	
	1990	1990 1997 1990								
	III	IV	I	II	III	IV	ı	II	""	
Government consumption expenditures and gross investment	1,300.0	0.3	-6.2	11.8	5.2	0.1	-1.9	3.7	1.6	
Federal National defense Consumption expenditures Gross investment Nondefense Consumption expenditures Gross investment	452.2 303.6 265.2 38.5 148.0 128.2 19.8	-1.5 -2.3 .8	-10.4 -15.4 -12.1 -3.3 4.6 1.0 4.1	8.0 7.0 8.2 -1.3 1.0 2.9 -2.3	-1.9 3.3 9 4.4 -4.9 -4.7 1	-2.1 -2.0 -3.3 8.3 -2.3 1.4 -27.9	-8.8 -18.5 -16.8 -29.9 13.1 3.3 128.0	7.3 9.9 13.3 -13.7 2.6 9.1 -35.1	-1.6 4.3 -1.4 62.1 -12.2 -13.3 -2.7	
State and local Consumption expenditures Gross investment	848.0 691.7 156.2	2.8 3.8 –1.0	4.2 4.3 1	3.8 4.5 7	7.1 4.4 2.7	1.3 2.3 –2.6	2.1 2.5 0	1.8 2.7 –1.9	3.4 2.6 7.3	

Revisions

As noted earlier, the preliminary estimate of a 3.9percent increase in real GDP in the third quarter is 0.6 percentage point higher than the advance estimate (table 9); for 1978-97, the average revision, without regard to sign, from the advance estimate to the preliminary estimate was 0.5 percentage point.

The revision to GDP primarily reflected upward revisions to nonautomotive inventory investment and to nonresidential and residential structures. Revisions to imports and exports, to PCE for durable goods, to business investment in PDE,

Table 9.—Revisions to Real Gross Domestic Product and Prices, Third Quarter 1998

[Seasonally adjusted at annual rates]

		nange from g quarter	Preliminary minus a estin	dvance
	Advance estimate	Prelimi- nary estimate	Percent- age points	Billions of chained (1992) dollars
Gross domestic product	3.3	3.9	0.6	10.5
Less: Exports of goods and services	-2.9 4 -8.6	-1.9 .3 -7.0	1.0 .7 1.6	2.4 1.3 1.1
Plus: Imports of goods and services Goods Services	3.4 4.5 –2.2	1.3 2.3 –3.7	-2.1 -2.2 -1.5	-6.2 -5.5 7
Equals: Gross domestic purchases	4.0	4.2	.2	3.6
Less: Change in business inventories Nonfarm Farm				6 8 .2
Equals: Final sales to domestic purchasers	2.3	2.9	.6	11.0
Personal consumption expenditures Durable goods Nondurable goods Services	3.9 0 2.3 5.5	4.1 2.4 2.1 5.4	.2 2.4 2 1	2.6 4.2 7 4
Fixed investment Nonresidential Structures Producers' durable equipment Residential	1.2 -1.0 -6.5 1.1 6.8	1.4 -1.2 -1.5 -1.1 8.6	.2 2 5.0 -2.2 1.8	.9 7 2.6 -4.2 1.2
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	1.4 -1.7 4.2 -12.1 3.2	1.6 -1.6 4.3 -12.2 3.4	.2 .1 .1 1 .2	.6 .1 .2 1 .5
Addenda: Final sales of domestic product	2.3 .5 .8	2.9 .5 .8	.6 0 0	11.0

^{1.} Based on chained-type annual (1992) weights.

and to business investment in motor vehicle inventories were mostly offsetting.

The upward revision to nonautomotive inventory investment primarily reflected the incorporation of revised Census Bureau data on wholesale trade inventories for August and newly available data for September.

The upward revisions to nonresidential and residential structures primarily reflected the incorporation of revised Census Bureau data on the value of construction put in place for July and August and newly available data for September.

Imports were revised down, and exports were revised up; both revisions primarily reflected the incorporation of revised Census Bureau data for goods for August and newly available data for September. These revisions were primarily in capital goods (both equipment and parts). Because the imports and exports of capital equipment are also used to calculate PDE, PDE was revised down; in order to estimate PDE—that is, domestic business spending on equipment imports are added to domestic manufacturers' shipments of business equipment, and exports are subtracted.

PCE for durable goods was revised up. The revision was mainly to trucks and to used autos, largely reflecting the incorporation of newly available September data on the consumer share of truck purchases and on used car sales and inventories. The incorporation of newly available data also contributed to downward revisions to PDE for trucks and to business investment in motor vehicle inventories.

The preliminary estimates of the increases in the price indexes for gross domestic purchases (0.5 percent) and for GDP (0.8 percent) were the same as the advance estimates.

The preliminary estimate of the increase in real DPI was 3.1 percent, 0.5 percentage point higher than the advance estimate. Current-dollar DPI increased 4.1 percent, also 0.5 percentage point higher than the advance estimate. The upward revision to DPI was primarily accounted for by a downward revision to personal tax and nontax payments that reflected the incorporation of newly available Federal tax collection data from the Monthly Treasury Statement for September; current-dollar personal income was revised up only slightly. The preliminary estimate of the personal saving rate—personal savings as a percentage of current-dollar DPI—was 0.2 percent, 0.1 percentage point higher than the advance estimate.

^{1.} based on chained-type annual (1992) Weights.
NOTE.—The preliminary estimates for the third quarter of 1998 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared.
Personal consumption expenditures: Retail sales for August and September (revised), consumers' share of new-car purchases for September, average unit value for domestic new autos for September (revised), used car sales for July and August, consumers' share of new-truck purchases for September, and residential electricity usage for July.
Nonresidential fixed investment: Construction put in place for July and August (revised) and September, manufacturers' shipments of machinery and equipment for August and September.
Residential fixed investment: Construction put in place for July and August (revised) and September.

wised) and September.

Residential fixed investment: Construction put in place for July and August (revised) and September.

Change in business inventories: Manufacturing, retail trade, and wholesale trade inventories for August (revised) and September.

Exports and imports of goods and services: Exports and imports of goods for August (revised) and September.

Government consumption expenditures and gross investment: Monthly Treasury Statement detailed data for September, Department

of Defense detailed financial reports for the quarter, and State and local government construction put in place for July and August

Wages and salaries: Employment, average hourly earnings, and average weekly hours for August and September (revised).

GDP prices: Detailed merchandise export and import price indexes for July through September (revised), unit-value index for petro-leum imports for August (revised) and September, and housing prices for the third quarter.

Corporate Profits

Profits from current production increased \$3.3 billion in the third quarter after decreasing \$8.6 billion in the second (table 10). An increase in profits of domestic corporations was largely offset by a decrease in profits from the rest of the world. Profits of domestic financial corporations increased \$2.0 billion after decreasing \$1.2 billion. Profits of domestic nonfinancial corporations increased \$13.6 billion after decreasing \$6.1 billion; in the third quarter, unit profits and real product increased. Profits from the rest of the world decreased \$12.2 billion after decreasing \$1.3 billion; the third-quarter decrease mainly reflected a drop in receipts of earnings from foreign affiliates.

Cash flow from current production, a profitsrelated measure of internally generated funds

Table 10.—Corporate Profits

[Seasonally adjusted at annual rates]

	Level	Change	Change from preceding quarte						
	1998	1997		1998					
	III	IV	I	II	III				
	Billions of dollars								
Profits from current production Domestic industries Financial Nonfinancial Rest of the world Receipts (inflows) Payments (outflows)	823.9 738.9 132.1 606.8 85.1 134.8 49.7	-10.3	8.4 1.8 1.8 0 6.6 3.6 -3.1	- 8.6 -7.3 -1.2 -6.1 -1.3 1	3.3 15.6 2.0 13.6 -12.2 -11.2				
IVA	12.1 94.9 717.0 243.8 473.2	-4.9	21.0 4.8 -17.3 -9.4 -7.9	-17.5 4.5 4.4 1.7 2.6	4.3 5.5 -6.5 2.2 -8.6				
Cash flow from current production	804.3	-9.7	21.9	-5.8	5.6				
Corporate profits with IVA Domestic industries Financial Nonfinancial Rest of the world	729.1 644.0 135.7 508.3 85.1	-23.0 -12.7 6.1 -18.8 -10.3	3.6 -2.9 1.6 -4.6 6.6	-13.0 -11.9 -1.9 -9.9 -1.3	-2.2 10.1 1.3 8.8 -12.2				
			Dollars						
Unit price, costs, and profits of nonfinancial corporations: Unit price Unit labor cost Unit nonlabor cost Unit profits from current production	1.061 .698 .225 .137	0 .007 001 006	-0.002 .002 001 002	0 .002 .000 003	0 001 001 .001				

NOTE.—Levels of these and other profits series are in NIPA tables 1.14, 1.16, 6.18C, and 7.15.

available for investment, increased \$5.6 billion after decreasing \$5.8 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 86.5 percent from 84.8 percent; the increase followed four consecutive decreases. The average quarterly ratio for 1991–97 was 91.9 percent.

Industry profits and related measures.—Industry profits decreased \$2.2 billion after decreasing \$13.0 billion. Profits of domestic nonfinancial corporations increased \$8.8 billion after decreasing \$9.9 billion, partly reflecting upturns in the transportation and public utility group and in manufacturing. Profits of domestic financial corporations increased \$1.3 billion after decreasing \$1.9 billion. Profits from the rest of the world decreased \$12.2 billion after decreasing \$1.3 billion.

Profits before tax (PBT) decreased \$6.5 billion after increasing \$4.4 billion. About half of the difference between this decrease and the \$3.3 billion increase in profits from current production was accounted for by larger inventory losses, as reflected in a \$4.3 billion increase in the inventory valuation adjustment.¹² The rest of the difference was accounted for by the capital consumption adjustment.

Government Sector

The current surplus of the Federal Government and of State and local governments, the NIPA measure of net saving by government, grew \$27.4 billion, to \$243.1 billion, in the third quarter after increasing \$16.7 billion in the second (table 11). The step-up was accounted for by accelerations in the current surpluses of both the State and local governments and Federal Government. 14

^{9.} 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 1.9, 1.14, 1.16, and 6.16c (which are part of the "Selected NIPA Tables"; see page D–2 of this issue) as corporate profits with inventory valuation and capital consumption adjustments.

^{10.} Profits from the rest of the world is calculated as (1) receipts by U.S. residents of earnings from their foreign affiliates plus dividends received by U.S. residents from unaffiliated foreign corporations minus (2) payments by U.S. affiliates of earnings to their foreign parents plus dividends paid by U.S. corporations to unaffiliated foreign residents. These estimates are derived from BEA'S international transactions accounts.

IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

^{11.} Industry profits are estimated as the sum of corporate profits before tax and the inventory valuation adjustment; they are shown in NIPA table $6.16\mathrm{C}$ (on page D-16 of this issue). 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.

^{12.} As prices change, companies that value inventory withdrawals at original acquisition (historical) costs may realize inventory profits or losses. Inventory profits—a capital-gains-like element in profits—result from an increase in inventory prices, and inventory losses—a capital-loss-like element in profits—result from a decrease in inventory prices. In the NIPA's, inventory profits or losses are shown as adjustments to business income (corporate profits and proprietors' income). Inventory profits are shown as the inventory valuation adjustment with the sign reversed.

^{13.} Net saving equals gross saving less consumption of fixed capital (CFC). Estimates of government gross saving, CFC, and net saving are shown in NIPA table 5.1.

^{14.} The NIPA estimates for the government sector are based on financial statements for the Federal Government and for State and local governments, but they differ from them in several respects. The major differences are shown in NIPA tables 3.18B and 3.19, which reconcile the NIPA estimates with government financial statements; these tables were most recently published on pages 10 and 11 of the October 1998 Survey of Current Business.

Federal

The Federal Government current surplus increased \$18.7 billion, to \$93.1 billion, in the third quarter after increasing \$15.6 billion in the second; the acceleration resulted from a sharper deceleration in current expenditures than in receipts.

Receipts.—Federal receipts increased \$20.1 billion in the third quarter after increasing \$29.2 billion in the second. The deceleration was accounted for by personal tax and nontax receipts, which

Table 11.—Government Sector Receipts and Current Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level	Ch	ange froi	m preced	ing quarte	er
	1998	19	97		1998	
	III	III	IV	I	II	III
Receipts	2,779.3 2,536.2	51.1 10.2	34.3 26.9	53.3 -2.1	41.6 24.9	34.1 6.7
Current surplus or deficit (-)	243.1	40.9	7.4	55.4	16.7	27.4
Social insurance funds	164.0 79.0	5.6 35.3	7.7 3	3.5 51.9	6.3 10.4	5.7 21.6
Federal Government						
Receipts	1,858.4	36.0	25.9	43.6	29.2	20.1
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance	863.5 208.0 97.9 689.1	17.8 10.5 4 8.2	21.7 -4.2 -1.3 9.7	37.9 -8.0 .1 13.6	19.2 1.4 1.3 7.3	7.8 1.8 2.7 7.9
Current expenditures	1,765.3	1.5	23.5	-13.1	13.6	1.4
Consumption expenditures National defense Nondefense Nondefense Transfer payments (net) To persons To the rest of the world Grants-in-aid to State and local governments Net interest paid Subsidies less current surplus of government enterprises Subsidies Of which: Agricultural subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	458.2 302.7 155.4 816.1 805.8 10.3 231.4 225.7 34.0 30.6 7.6 -3.4 0	-4.8 -4.4 4 4.1 3.9 0 1.2 .3 .9 4 0 -1.3	.1 -1.2 1.3 14.7 3.2 11.6 7.4 1 1.2 5 1 -1.8	-9.2 -11.5 2.3 2.6 14.2 -11.6 -3.1 -3.0 -3.0 -2 -5 0	13.1 9.7 3.3 2.6 3.5 9 -1.8 5 1 5 1	-5.8 3 -5.5 5.0 3.7 1.3 4.5 -2.6 .5 4 1 9
Current surplus or deficit (–)	93.1	34.5	2.5	56.6	15.6	18.7
Social insurance funds	96.6 -3.5	6.2 28.2	8.0 -5.4	3.6 53.0	6.1 9.5	6.0 12.7
State and local governments						
Receipts	1,152.2	16.3	15.7	6.8	10.5	18.4
Personal tax and nontax receipts	244.3 35.8 558.4 82.4 231.4	5.4 1.9 7.4 .5 1.2	4.8 8 3.8 .4 7.4	3.5 -1.4 7.3 .5 -3.1	6.8 .3 4.5 .6 –1.8	7.1 .4 5.9 .7 4.5
Current expenditures	1,002.3	9.9	10.8	7.9	9.5	9.8
Consumption expenditures Transfer payments to persons Net interest paid Less: Dividends received by government Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	793.1 318.2 -83.7 16.0 -9.4 .4 9.8 0	8.2 3.0 -1.5 .1 .1 0 1	9.3 3.1 -1.3 .4 .2 0 2 0	5.2 4.0 -1.2 .5 .4 0 4 0	8.0 3.0 -1.5 .3 .3 0 3	8.4 2.6 -1.5 0 .2 0 2
Current surplus or deficit (-)	150.0	6.5	4.8	-1.2	1.1	8.7
Social insurance funds	67.4 82.6	6 7.1	3 5.1	1 -1.1	.2 .9	3 9.0

increased \$7.8 billion after increasing \$19.2 billion. In personal tax and nontax receipts, "estimated income tax payments and final settlements, less refunds" decreased \$3.1 billion after increasing \$3.7 billion, and net estate and gift taxes decreased \$2.4 billion after increasing \$2.7 billion.

Indirect business tax and nontax accruals increased \$2.7 billion after increasing \$1.3 billion. The step-up was accounted for by customs duties, which increased \$1.4 billion after increasing \$0.2 billion.

Contributions for social insurance increased \$7.9 billion after increasing \$7.3 billion. The acceleration was mostly attributable to contributions for social security (old-age, survivors, disability, and health insurance), which increased \$7.6 billion after increasing \$7.2 billion, partly reflecting a step-up in wages and salaries.

Corporate profits tax accruals increased \$1.8 billion after increasing \$1.4 billion, reflecting the pattern of domestic corporate profits before tax.

Current expenditures.—Current expenditures increased \$1.4 billion in the third quarter after increasing \$13.6 billion in the second. The deceleration was more than accounted for by a downturn in consumption expenditures and by a larger decrease in net interest paid in the third quarter than in the second. In contrast, grants-in-aid to State and local governments turned up, and transfer payments accelerated.

Consumption expenditures decreased \$5.8 billion after increasing \$13.1 billion. The downturn was accounted for by both defense consumption expenditures, which decreased \$0.3 billion after increasing \$9.7 billion, and nondefense consumption expenditures, which decreased \$5.5 billion after increasing \$3.3 billion.

Within defense consumption expenditures, services turned down, mostly as a result of a deceleration in research and development services and a downturn in personnel support services. The downturn in services was partly offset by an upturn in nondurable goods, primarily in ammunition, and by a step-up in durable goods, mainly in missile parts.

The downturn in nondefense consumption expenditures was more than accounted for by a downturn in durable goods and by a decelera-

^{15. &}quot;Estimated income tax payments and final settlements, less refunds" reflects data on collections of Federal nonwithheld income taxes through September, which include the final payment of quarterly estimated taxes in the calendar year. For information on recent changes in the methodology for these estimates, see Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," Survey 78 (August 1998): 29–31.

^{16.} For information on the definition of current expenditures as well as of other major NIPA components, see "A Guide to the NIPA's," SURVEY 78 (March 1998): 26–68.

tion in services. Durable goods decreased \$6.1 billion after increasing \$0.1 billion; the downturn was attributable to the sale of the United States Enrichment Corporation, which reduced consumption expenditures \$5.8 billion in the third quarter (see footnote 7 for more information). The deceleration in services was primarily attributable to an upturn in sales of services; sales except those by government enterprises for goods and services that are similar to those provided by the private sector are treated as deductions from government consumption expenditures.

Net interest paid decreased \$2.6 billion after decreasing \$0.5 billion. The larger decrease was attributable to gross interest paid, which decreased \$2.6 billion after decreasing \$0.1 billion.

Grants-in-aid to State and local governments increased \$4.5 billion after decreasing \$1.8 billion. Grants for education, highways, and food and nutrition programs turned up, and grants for public assistance and the Environmental Protection Agency turned down.

Transfer payments (net) increased \$5.0 billion after increasing \$2.6 billion. The acceleration was attributable to transfer payments to the rest of the world, which increased \$1.3 billion after decreasing \$0.9 billion. Transfer payments to persons increased \$3.7 billion after increasing \$3.5 billion.

State and local

The State and local government current surplus increased \$8.7 billion, to \$150.0 billion,

in the third quarter after increasing \$1.1 billion in the second. The acceleration was more than accounted for by an acceleration in receipts.

Receipts increased \$18.4 billion after increasing \$10.5 billion. The acceleration was mostly accounted for by the upturn in Federal grants-in-aid and by a step-up in indirect business tax and nontax accruals. Indirect business tax and nontax accruals increased \$5.9 billion after increasing \$4.5 billion; the acceleration was mostly accounted for by a step-up in "other tax and nontax accruals"; these accruals were boosted \$1.7 billion by payments from tobacco companies for out-of-court settlements with four States. The step-up in "other tax and nontax accruals" was partly offset by a deceleration in sales taxes.

Current expenditures increased \$9.8 billion after increasing \$9.5 billion; an acceleration in consumption expenditures and a deceleration in dividends received by government were partly offset by a deceleration in transfer payments. Consumption expenditures increased \$8.4 billion after increasing \$8.0 billion; the acceleration was primarily attributable to a step-up in services. Dividends received by government, which are recorded as a deduction to current expenditures in the derivation of the current surplus, were unchanged after increasing \$0.3 billion. Transfer payments to persons increased \$2.6 billion after increasing \$3.0 billion; the deceleration was the result of a deceleration in payments for medicaid.

BUSINESS SITUATION

This article was prepared by Larry R. Moran, Daniel Larkins, Ralph W. Morris, Deborah Y. Sieff, Melissa C. Wilson, and Laura M. Bilenki. R EAL GROSS domestic product (GDP) increased 3.9 percent in the third quarter of 1998, according to the "preliminary" estimates of the national income and product accounts (NIPA'S), after increasing 1.8 percent in the second quarter (table 1 and chart 1); the "advance" third-quarter estimate of real GDP, reported in the November "Business Situation," had shown a 3.3-percent increase. The upward revision to real GDP reflected a downward revision to imports,

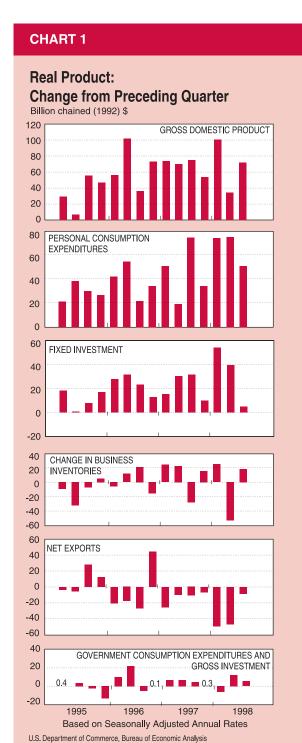
Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarters except those in the most recent year, which are calculated using quarterly weights; real estimates are expressed both as index numbers (1992=100) and as chained (1992) dollars. Price indexes (1992=100) are also calculated using a chain-type Fisher formula.

Table 1.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

	Billions	of cha	ined (1	992) do	llars		cent ch		
	Level	Char		n prece irter	ding	1997 1998		•	
	1998	1997		1998		IV/	-	п	
	=	IV	1	Ш	Ш	IV	ı	II	III
Gross domestic product	7,570.0	53.4	100.1	33.9	71.4	3.0	5.5	1.8	3.9
Less: Exports of goods and services	967.4 1,221.3	10.7 17.3	-6.9 42.6	-19.8 26.9	-4.7 4.0	4.4 6.3	-2.8 15.7	-7.7 9.3	-1.9 1.3
Equals: Gross domestic purchases	7,798.1	59.0	142.8	73.7	79.5	3.2	7.8	3.9	4.2
Less: Change in business inventories	56.6 48.4 8.7	15.5 18.7 –3.6	24.9 23.2 1.6	-53.2 -56.0 3.4	18.4 18.5 0				
Equals: Final sales to domestic purchasers	7,738.2	44.1	120.1	124.2	61.8	2.4	6.6	6.7	3.3
Personal consumption expenditures Durable goods Nondurable goods Services Gross private domestic fixed investment Nonresidential fixed investment Structures Producers' durable equipment Residential investment Government consumption expenditures and gross investment Federal National defense Nondefense State and local	5,181.9 733.6 1,548.9 2,905.0 1,268.7 957.4 201.2 769.1 315.5 1300.0 452.2 303.6 148.0 848.0	34.0 5.2 -1.4 29.4 10.2 4.0 .5 3.8 5.6 .3 -2.4 -1.5 9 2.8		75.1 19.1 19.7 37.5 39.2 28.5 -1.2 32.5 10.6 11.8 8.0 7.0 1.0 3.8	51.7 4.2 8.0 38.2 4.6 -3.0 7 -2.2 6.4 5.2 -1.9 3.3 -4.9 7.1	2.8 3.1 4 4.3 3.6 1.8 .9 2.2 8.2 .1 -2.1 -2.0 -2.3 1.3	6.1 15.8 7.4 3.5 20.4 22.2 -4.9 34.3 15.6 -1.9 -8.8 -18.5 13.1 2.1	6.1 11.2 5.3 5.4 13.4 12.8 -2.3 18.8 15.0 3.7 7.3 9.9 2.6 1.8	4.1 2.4 2.1 5.4 1.4 -1.2 -1.5 -1.1 8.6 1.6 -1.6 4.3 -12.2 3.4
Addendum: Final sales of domestic product	7510.2	38.5	77.7	83.9	53.8	2.1	4.3	4.6	2.9

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 usually are not additive. Chained (1992) dollar levels and residuals, which measure the extent of nonadditivity in each table, are in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are in NIPA tables 8.1.



Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates unless otherwise specified. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data.

which are subtracted in the calculation of GDP, and an upward revision to personal consumption expenditures for durable goods; these revisions were partly offset by a downward revision to business investment in producers' durable equipment. (The sources of the revisions are discussed in the section "Revisions.")

The 3.9-percent increase in the third quarter is higher than the 3.0-percent average annual growth rate for real GDP over the current expansion that began in the second quarter of 1991. The picture of the economy in the third quarter presented by the preliminary estimates is little changed from that presented by the advance estimates. Like the advance estimates, the preliminary estimates showed the following:

- Real GDP growth accelerated in the third quarter.
- This acceleration was more than accounted for by an upturn in inventory investment; real final sales of domestic product increased less than in the second quarter.²
- Real gross domestic purchases accelerated much less than GDP; the slowdown in the

Table 2.—Contributions to Percent Change in Real Gross
Domestic Product

[Seasonally adjusted at annual rates]

	1997		1998	
	IV	-	II	III
Percent change at annual rate: Gross domestic product	3.0	5.5	1.8	3.9
Percentage points at annual rates: Personal consumption expenditures Durable goods Nondurable goods Services	1.88 .26 08 1.70	4.09 1.23 1.41 1.40	4.09 .91 1.01 2.14	2.78 .20 .41 2.17
Gross private domestic investment Fixed investment Nonresidential Structures Producers' durable equipment Residential Change in business inventories	1.34 .48 .16 .03 .13 .32 .85	4.07 2.82 2.21 15 2.36 .60 1.22	75 1.95 1.35 07 1.42 .60 -2.66	1.16 .22 14 04 09 .36
Net exports of goods and services Exports Goods Services Imports Goods Services	30 .53 .67 14 83 71 12	-2.24 33 29 04 -1.94 -1.75 19	-2.08 92 98 .06 -1.18 -1.19	39 22 .02 24 17 25
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	.02 14 09 05 .15	34 57 84 .26	.64 .44 .38 .06 .20	.29 10 .17 27 .39

- increase in imports was larger than the slowdown in the decrease in exports.³
- The largest contributors to the third-quarter increase in real GDP were PCE for services and inventory investment, primarily investment in motor vehicle inventories (table 2). The increase in GDP was moderated by decreases in Federal nondefense spending and in exports of services and by an increase in imports of goods.

The price index for gross domestic purchases increased 0.5 percent in the third quarter after increasing 0.4 percent in the second (table 3); over the past four quarters, prices increased 0.4 percent, the lowest four-quarter increase during the current expansion. The price index for gdp increased 0.8 percent in the third quarter after increasing 0.9 percent in the second. The larger increases in gdp prices than in gross domestic purchases prices in the past two quarters were due to larger decreases in the prices of imports than in the prices of exports.⁴

Real disposable personal income (DPI) increased 3.1 percent in the third quarter after increasing 2.6 percent in the second. The personal saving rate was 0.2 percent in the third quarter, down from 0.4 percent in the second; these quarters are the only ones in which the saving rate has been below 1.0 percent since the quarterly series began in 1946.

Table 3.—Price Indexes
[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

	1997		1998	
	IV	I	II	III
Gross domestic product	1.1	0.9	0.9	0.8
Less: Exports of goods and services	-1.6 -2.3	-3.4 -10.4	-1.8 -4.5	-2.9 -4.8
Equals: Gross domestic purchases	1.0	2	.4	.5
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	1.0	1	.5	.5
Personal consumption expenditures Private nonresidential fixed investment Private residential investment Government consumption expenditures and gross investment	1.1 -1.6 2.4 2.2	-3.0 0	.9 -3.1 1.7	1.0 -3.7 2.8 1.0
Addendum: Gross domestic purchases less food and energy	1.0	.7	.7	.6

NOTE.—Percent changes in major aggregates are in NIPA table 8.1. Index number levels are in NIPA tables 7.1, 7.2, and 7.4.

^{2.} Final sales of domestic product is calculated as $\ensuremath{\mathtt{GDP}}$ less the change in business inventories.

^{3.} Gross domestic purchases—a measure of purchases by U.S. residents regardless of where the purchased goods and services were produced—is calculated as GDP less exports of goods and services plus imports of goods and services.

^{4.} Import prices are included in gross domestic purchases prices but not in gdp prices, and export prices are included in gdp prices but not in gross domestic purchases prices.

Personal consumption expenditures

Real PCE increased 4.1 percent in the third quarter after increasing 6.1 percent in the second (table 4). Expenditures for both durable and nondurable goods slowed; expenditures for services increased at the same rate as in the second quarter.

Many of the factors usually considered in analyses of PCE remained strong in the third quarter (chart 2). As mentioned above, real DPI accelerated. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) was only slightly below its near-record high in the second quarter. The unemployment rate edged up to 4.5 percent from 4.4 percent—its lowest rate in more than 25 years.

Expenditures for durable goods increased 2.4 percent after increasing 11.2 percent. A downturn in motor vehicles and parts was more than accounted for by downturns in purchases of new autos and trucks; net purchases of used autos turned up.⁵ Furniture and household equipment accelerated; most of this acceleration was in consumer electronics, which includes computers.

^{5.} Net purchases of used autos in PCE is defined as consumer purchases of used autos from business, government, and foreigners less consumer sales of used autos to these sectors. PCE for used autos has two components: Net transactions, which is consumer purchases less sales valued at wholesale prices, and dealers' margins, which is the difference between the retail and wholesale value of purchases by consumers from dealers. The sum of the net transactions of all sectors is zero and does not affect total GDP; dealers' margins do affect total GDP.

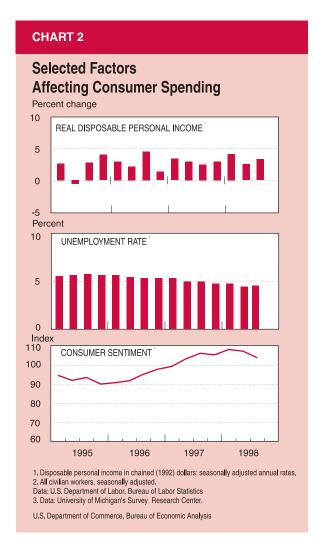


Table 4.—Real Personal Consumption Expenditures

	Е	Billions of o	chained (19	92) dollar	s	Perce		from prece	eding
	Level	Chan	ge from pro	eceding qu	uarter		quai		
	1998	1997		1998		1997		1998	
	III	IV	ı	II	III	IV	ı	II	III
Personal consumption expenditures	5,181.9	34.0	74.1	75.1	51.7	2.8	6.1	6.1	4.1
Durable goods	733.6	5.2	25.5	19.1	4.2	3.1	15.8	11.2	2.4
Motor vehicles and parts	252.3	-1.7	5.1	11.1	-6.6	-2.7	8.6	19.1	-9.8
Of which: New autos	79.2	-2.1	1.4	5.3	-6.5	-9.9	7.4	29.1	-27.2
New trucks	66.4	1.9	.8	6.7	-4.7	13.0	4.7	48.4	-23.8
Furniture and household equipment	352.3 139.2	5.4 2.3	17.7 4.3	3.5 3.5	13.0	7.1 7.3	24.1 13.9	4.3 10.5	16.2 1.7
Other	139.2	2.3	4.5	3.3	.0	1.3	13.9	10.5	1.7
Nondurable goods	1,548.9	-1.4	26.9	19.7	8.0	4	7.4	5.3	2.1
Food	718.5	7	6.9	9.5	2.2	4	4.0	5.5	1.2
Clothing and shoes	310.0	.4	15.1	4.0	-1.4	.6	22.2	5.3	-1.8
Gasoline and oil	121.1	3	.4	1	2.7	-1.0	1.4	3	9.2
Fuel oil and coal	9.9	6	9	5	.2	-20.4	-29.7	23.6	9.7
Other	393.5	2	6.7	5.7	4.3	3	7.4	6.0	4.5
Services	2,905.0	29.4	24.5	37.5	38.2	4.3	3.5	5.4	5.4
Housing	737.0	4.4	4.8	4.0	4.3	2.5	2.7	2.2	2.4
Household operation	324.8	6.1	-4.8	10.2	8.3	8.2	-6.0	14.0	11.0
Electricity and gas	122.3	1.2	-7.9	6.9	4.9	4.3	-24.2	27.4	17.9
Other household operation	202.4	4.8	3.1	3.3	3.5	10.7	6.5	7.1	7.2
Transportation	221.3	2.2	2.0	3.5	1	4.2	3.7	6.7	2
Medical care	724.8	5.2	5.5	6.7	3.2	3.0	3.1	3.9	1.8
Other	899.5	11.8	16.3	13.8	22.8	5.8	7.9	6.5	10.8

Expenditures for nondurable goods increased 2.1 percent after increasing 5.3 percent. Most of the deceleration was accounted for by a slowdown in food and by a downturn in clothing and shoes.

Expenditures for services increased 5.4 percent in both the second and third quarters. Transportation changed little after increasing, and medical care and household operation decelerated. "Other" services stepped up, reflecting an upturn in net foreign travel, which primarily resulted from a downturn in foreign residents' travel in the United States.

Nonresidential fixed investment

Real private nonresidential fixed investment decreased 1.2 percent in the third quarter after increasing 12.8 percent in the second (table 5). The downturn was more than accounted for by a downturn in producers' durable equipment (PDE); structures decreased less than in the second quarter.

The downturn in nonresidential fixed investment may have reflected a weakening in some of the factors that affect investment spending (chart 3). Over the past four quarters, the capacity utilization rate declined to 81.5 percent from 83.1 percent, and domestic corporate profits decreased 2.6 percent. However, other factors remained strong. Real final sales of domestic product increased 3.5 percent, and long-term interest rates decreased—for example, the yield

on high-grade corporate bonds decreased to 6.32 percent from 7.26 percent.

PDE decreased 1.1 percent—the first decrease since the fourth quarter of 1991—after jumping 18.8 percent in the second quarter. Transportation and related equipment turned down sharply in the third quarter; all components except ships and boats contributed to the downturn, but trucks, buses, and trailers contributed the most. "Other" PDE and information processing and related equipment each increased less than in the second quarter.

Structures decreased 1.5 percent after decreasing 2.3 percent; structures have decreased in the last three quarters. In the third quarter, "other" structures turned up, and mining exploration, shafts, and wells decreased less than in the second quarter. In contrast, nonresidential buildings decreased more than in the second quarter.

Residential investment

Real residential investment increased 8.6 percent in the third quarter after increasing 15.0 percent in the second (table 5). The slowdown was accounted for by single-family structures and by "other" residential investment, both of which increased less than in the second quarter. Multifamily construction decreased less than in the second quarter.

Single-family structures increased 12.8 percent after increasing 17.8 percent. Multifamily

Table 5.—Real Gross Private Domestic Fixed Investment

	E	Billions of o	chained (19	992) dollar	s	Percei	nt change qua	from prece	eding
	Level	Chan	ge from pr	eceding q	uarter	1997	944	1998	
	1998	1997		1998		1997		1990	
	III	IV	I	II	III	IV	I	II	III
Gross private domestic fixed investment	1,268.7	10.2	55.4	39.2	4.6	3.6	20.4	13.4	1.4
Nonresidential Structures Nonresidential buildings, including farm Utilities Mining exploration, shafts, and wells Other Producers' durable equipment Information processing and related equipment	957.4 201.2 149.2 29.7 16.4 5.8 769.1 399.0	4.0 .5 -2.5 .1 .3 2.6 3.8 9.2	45.7 -2.6 .6 0 -1.0 -2.2 52.4 32.7	28.5 -1.2 3 .3 9 1 32.5 23.4	-3.0 7 6 .2 6 .3 -2.2 22.2	1.8 .9 -6.3 1.1 5.7 401.0 2.2 12.4	22.2 -4.9 1.5 .9 -18.7 -73.1 34.3 47.5	12.8 -2.3 9 4.2 -19.3 -9.2 18.8 29.2	-1.2 -1.5 -1.4 1.9 -12.8 20.5 -1.1 25.8
Computers and peripheral equipment Other Industrial equipment Transportation and related equipment Of which: Motor vehicles Other	370.2 142.5 133.2 151.7 120.8 125.8	13.0 1.5 .9 -2.1 6 -1.5	49.3 5.2 2.9 15.8 5.4 6.1	39.3 3.0 1.0 8.3 6.3 4.4	38.7 2.8 .7 -16.2 -11.4 1.2	24.6 4.6 2.9 -5.4 -1.9 -4.4	109.2 16.9 9.3 51.7 19.1 23.5	65.7 8.9 3.0 22.4 21.3 15.3	55.7 8.5 2.1 -33.4 -30.3 3.9
Residential Single-family structures Multifamily structures Other ¹	315.5 155.9 20.3 139.9	5.6 2.9 1.5 1.3	10.6 6.2 1.1 3.1	10.6 6.1 -1.4 6.0	6.4 4.6 4 2.1	8.2 9.1 31.9 4.0	15.6 19.1 24.7 10.1	15.0 17.8 –23.6 19.4	8.6 12.8 -8.3 6.3

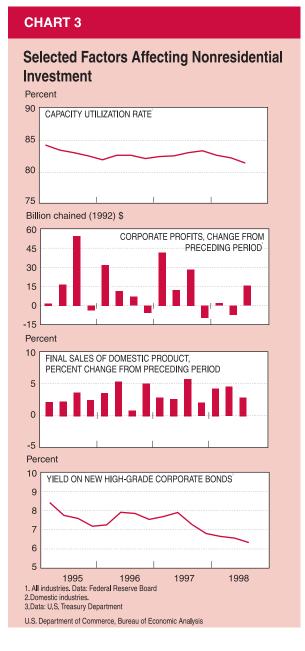
NOTE.—See note to table 1 for an explanation of chained (1992) dollar series. Chained (1992) dollar levels and residuals are in NIPA tables 5.5, 8.5 (autos), and 8.7 (trucks). Percent changes in major aggregates are in NIPA table 8.1.

 [&]quot;Other" residential investment includes home improvements, new mobile home sales, brokers' commissions on home sales, residential equipment, and other residential structures (which consists primarily of dormitories and fraternity and sorority houses).

structures decreased 8.3 percent after falling 23.6 percent.

"Other" residential investment increased 6.3 percent after jumping 19.4 percent. A downturn in brokers' commissions more than offset an acceleration in home improvements. The downturn in brokers' commissions reflected a decrease in home sales of 68,000 units (seasonally adjusted annual rate) in the third quarter after an increase of 316,000 units in the second. The downturn in home sales occurred despite a decrease in the commitment rate on 30-year,

[&]quot;Other" residential investment includes home improvements, new mobile home sales, brokers' commissions on home sales, residential equipment, and other residential structures (which consists primarily of dormitories and fraternity and sorority houses).



fixed-rate mortgages from 7.10 percent to 6.90 percent (chart 4).

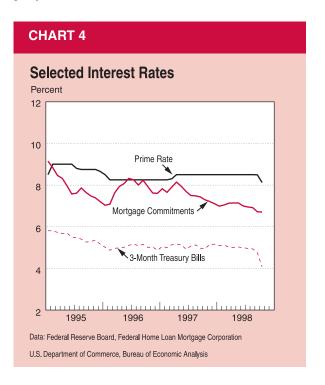
Inventory investment

Real inventory investment—that is, the change in business inventories—increased \$18.4 billion in the third quarter, as inventory accumulation stepped up to \$56.6 billion from \$38.2 billion in the second quarter (table 6).⁷ Inventory investment had decreased sharply in the second quarter, as accumulation slowed from \$91.4 billion in the first quarter.

Wholesale trade inventories increased \$29.2 billion after increasing \$7.6 billion. Inventories of both durable goods and nondurable goods increased more than in the second quarter. The step-up in durable goods mainly reflected inventories of motor vehicles held by merchant wholesalers. The step-up in nondurable goods mainly reflected inventories of farm products.

Retail trade inventories decreased \$4.5 billion after decreasing \$11.9 billion. Inventories of durable goods decreased less than in the second quarter, largely reflecting the pattern of

^{7.} Inventory accumulation in the third quarter was affected by the Federal Government's privatization in late July of the United States Enrichment Corporation, which performs commercial nuclear enrichment activities. Proceeds of the sale totaled \$3.1 billion (current dollars). Of this total, \$1.6 billion (\$6.4 billion at an annual rate) was the market value of uranium inventories and of machinery and equipment. (The remaining \$1.5 billion was treated as a sale of financial assets and, consequently, excluded from gdd.) The inventory portion was deducted from government consumption expenditures and added to the change in business inventories; the machinery and equipment portion was deducted from government gross investment and was added to gross private domestic fixed investment.



inventories of motor vehicle dealers. Inventories of nondurable goods increased less than in the second quarter; the slowdown largely reflected inventories of food stores and apparel stores.

Manufacturing inventories increased \$21.1 billion after increasing \$23.9 billion. Inventories of durable goods industries increased less than in the second quarter, and inventories of non-durable goods industries increased more. In the durable goods industries, inventories of transportation equipment (mainly aircraft) increased moderately after increasing sharply. In the non-durable goods industries, the step-up mainly reflected inventories of chemical manufacturers.

"Other" nonfarm inventories increased \$3.1 billion after increasing \$10.4 billion. The slowdown was mainly accounted for by nondurable goods.

Farm inventories increased \$8.7 billion, the same as in the second quarter. Crop inventories increased more than in the second quarter, but livestock inventories decreased somewhat after little change.

The ratio of real nonfarm inventories to real final sales of domestic businesses edged up to 2.27 in the third quarter from 2.26 in the second. The ratio that limits final sales to goods and struc-

Table 6.—Real Change in Business Inventories

[Billions of chained (1992) dollars; seasonally adjusted at annual rates]

			Level			Chang	ge from pre	eceding qu	arter
	199	97		1998		1997	1997 1998		
I	III	IV	I	II	III	IV	I	II	III
Change in business inventories	51.0	66.5	91.4	38.2	56.6	15.5	24.9	-53.2	18.4
Farm	7.3	3.7	5.3	8.7	8.7	-3.6	1.6	3.4	0
Nonfarm Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Retail trade Durable goods Retail trade Durable goods Of which: Motor vehicle dealers Nondurable goods Other Durable goods Other Durable goods Nondurable goods Nondurable goods	44.0 15.8 8.4 7.4 16.7 4.5 11.8 5.0 3.4 .7 1.6 6.5 2.3 4.2	62.7 17.7 8.1 9.5 20.2 8.6 11.4 16.9 14.1 10.5 2.5 8.1 1.2 6.9	85.9 30.2 21.0 9.2 27.0 25.1 2.3 17.3 1.6 -3.7 16.1 11.5	29.9 23.9 19.1 4.9 7.6 1.6 5.9 -11.9 -16.3 -13.8 4.9 10.4 7	48.4 21.1 12.7 8.4 29.2 14.5 14.5 -4.5 -6.8 -8.9 2.5 3.1 1 3.3	18.7 1.9 3 2.1 3.5 4.1 4 11.9 10.7 9.8 .9 1.6 -1.1 2.7	23.2 12.5 12.9 3 6.8 16.5 -9.1 .4 -12.5 -14.2 13.6 3.4 8 4.6	-56.0 -6.3 -1.9 -4.3 -19.4 -29.2 -17.9 -10.1 -11.2 -1.1 .3 -1.5	18.5 -2.8 -6.4 3.5 21.6 12.9 8.6 7.4 9.5 4.9 -2.4 -7.3 8 -6.7
Addenda: Motor vehicles Autos Trucks	.8 .5 .4	10.3 4.2 5.9	2.6 1 2.5	-22.6 -12.3 -10.2	-9.2 -3.0 -6.0	9.5 3.7 5.5	-7.7 -4.3 -3.4	-25.2 -12.2 -12.7	13.4 9.3 4.2

NOTE.—See note to table 1 for an explanation of chained (1992) dollar series. Chained (1992) dollar levels for most series are in NIPA table 5.11; chained (1992) dollar levels for autos (new and used) and trucks (new only) are in NIPA tables 8.5 and 8.7.

Table 7.—Real Exports and Imports of Goods and Services

	E	Billions of o	hained (19	992) dollar	S	Perce	nt change qua		eding
	Level	Chan	ge from pr	eceding q	uarter	1997	qua	1998	
	1998 1997 1998			1998 1997 1998		1997		1990	
	III	IV	I	II	III	IV	I	II	III
Exports of goods and services Goods Agricultural goods Nonagricultural goods	967.4 726.8 45.8 685.5 244.4	10.7 14.3 3.6 10.1 –2.5	- 6.9 -6.4 -1.3 -4.9	- 19.8 -22.2 -3.3 -18.6	- 4.7 .5 -1.8 2.6	4.4 7.9 32.8 5.9	- 2.8 -3.4 -9.9 -2.7 -1.2	-7.7 -11.3 -23.4 -10.2	- 1.9 .3 -14.1 1.5 -7.0
Services Imports of goods and services Goods Petroleum and products Nonpetroleum products Services	1,221.3 1,054.8 72.6 981.9 169.4	-2.5 17.3 15.1 -2.2 17.6 2.3	8 42.6 39.2 1.4 37.7 3.8	26.9 27.8 6.2 22.4 3	-4.4 4.0 6.0 -1.9 7.3 -1.6	-4.0 6.3 6.4 -12.2 8.1 5.8	15.7 17.0 8.8 17.6 9.3	9.3 11.4 41.4 9.7 6	-7.0 1.3 2.3 -9.8 3.1 -3.7
Addendum: Net exports of goods and services	-253.9	-6.6	-49.5	-46.7	-8.7				

^{8. &}quot;Other" nonfarm inventories includes inventories held by the following industries: Mining; construction; public utilities; transportation; communication; finance, insurance, and real estate; and services.

tures increased to 4.06 from 4.03. For both ratios, the third-quarter levels are somewhat higher than their averages since 1995.

Exports and imports

Real exports of goods and services decreased 1.9 percent in the third quarter after decreasing 7.7 percent in the second (table 7). Real imports of goods and services increased 1.3 percent after increasing 9.3 percent.

Real exports of goods increased 0.3 percent after decreasing 11.3 percent; exports of nonagricultural goods turned up, and exports of agricultural goods decreased less than in the second quarter. The upturn in nonagricultural goods was mainly accounted for by a sharp upturn in civilian aircraft and engines and by a smaller decrease in "other" nonautomotive capital goods in the third quarter than in the second.

Real exports of services decreased 7.0 percent after increasing 1.7 percent. Downturns in travel and in passenger fares more than offset upturns in transfers under U.S. military agency sales contracts and in "other transportation."

Real imports of goods increased 2.3 percent after increasing 11.4 percent; imports of non-petroleum goods slowed considerably, and imports of petroleum and products turned down. The slowdown in nonpetroleum imports was mainly in nonautomotive capital goods and in nonautomotive consumer goods.

Real imports of services decreased 3.7 percent after decreasing 0.6 percent. The larger decrease was accounted for by "other private services," which changed little after increasing, and by passenger fares, travel, and "other transportation," all of which turned down.

Government spending

Real government consumption expenditures and gross investment increased 1.6 percent in the third quarter after increasing 3.7 percent in the second (table 8). A downturn in Federal Government spending more than offset an acceleration in State and local government spending.

Federal nondefense spending decreased 12.2 percent after increasing 2.6 percent. The third-quarter decrease was more than accounted for by the privatization of the United States Enrichment Corporation (see footnote 7 for more information). Consumption expenditures decreased after increasing, largely reflecting the deduction in inventories that resulted from the sale of the United States Enrichment Corporation. Investment spending decreased considerably less than in the second quarter, reflecting a smaller decrease in equipment and an upturn in structures.

Federal defense spending increased 4.3 percent after increasing 9.9 percent. The slowdown was more than accounted for by a downturn in consumption spending that reflected a downturn in services other than compensation of employees. Investment increased substantially after decreasing, mainly reflecting an upturn in equipment—largely in aircraft and in "other" equipment.

State and local government spending increased 3.4 percent after increasing 1.8 percent. The step-up was accounted for by an upturn in investment spending, largely in structures; consumption expenditures increased about the same in each quarter. (For more information on government spending, see the section "Government Sector.")

Table 8.—Real Government Consumption Expenditures and Real Gross Investment by Type

	-								
	E	Billions of o	chained (19	992) dollar	S	Perce		from prec	eding
	Level	Chan	ge from pr	eceding q	uarter		qua		
	1998	1997	997 1998			1997		1998	
						11.7		П	
	III	IV	l I	II	III	1 1 1	'	"	""
Government consumption expenditures and gross investment	1,300.0	0.3	-6.2	11.8	5.2	0.1	-1.9	3.7	1.6
Federal National defense Consumption expenditures Gross investment Nondefense Consumption expenditures Gross investment	452.2 303.6 265.2 38.5 148.0 128.2 19.8	-2.3 .8	-10.4 -15.4 -12.1 -3.3 4.6 1.0 4.1	8.0 7.0 8.2 -1.3 1.0 2.9 -2.3	-1.9 3.3 9 4.4 -4.9 -4.7 1	-2.1 -2.0 -3.3 8.3 -2.3 1.4 -27.9	-8.8 -18.5 -16.8 -29.9 13.1 3.3 128.0	7.3 9.9 13.3 -13.7 2.6 9.1 -35.1	-1.6 4.3 -1.4 62.1 -12.2 -13.3 -2.7
State and local Consumption expenditures Gross investment	848.0 691.7 156.2	2.8 3.8 –1.0	4.2 4.3 1	3.8 4.5 7	7.1 4.4 2.7	1.3 2.3 –2.6	2.1 2.5 0	1.8 2.7 –1.9	3.4 2.6 7.3

Revisions

As noted earlier, the preliminary estimate of a 3.9percent increase in real GDP in the third quarter is 0.6 percentage point higher than the advance estimate (table 9); for 1978-97, the average revision, without regard to sign, from the advance estimate to the preliminary estimate was 0.5 percentage point.

The revision to GDP primarily reflected upward revisions to nonautomotive inventory investment and to nonresidential and residential structures. Revisions to imports and exports, to PCE for durable goods, to business investment in PDE,

Table 9.—Revisions to Real Gross Domestic Product and Prices, Third Quarter 1998

[Seasonally adjusted at annual rates]

		nange from g quarter	Preliminary minus a estin	dvance
	Advance estimate	Prelimi- nary estimate	Percent- age points	Billions of chained (1992) dollars
Gross domestic product	3.3	3.9	0.6	10.5
Less: Exports of goods and services	-2.9 4 -8.6	-1.9 .3 -7.0	1.0 .7 1.6	2.4 1.3 1.1
Plus: Imports of goods and services Goods Services	3.4 4.5 –2.2	1.3 2.3 –3.7	-2.1 -2.2 -1.5	-6.2 -5.5 7
Equals: Gross domestic purchases	4.0	4.2	.2	3.6
Less: Change in business inventories Nonfarm Farm				6 8 .2
Equals: Final sales to domestic purchasers	2.3	2.9	.6	11.0
Personal consumption expenditures Durable goods Nondurable goods Services	3.9 0 2.3 5.5	4.1 2.4 2.1 5.4	.2 2.4 2 1	2.6 4.2 7 4
Fixed investment Nonresidential Structures Producers' durable equipment Residential	1.2 -1.0 -6.5 1.1 6.8	1.4 -1.2 -1.5 -1.1 8.6	.2 2 5.0 -2.2 1.8	.9 7 2.6 -4.2 1.2
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	1.4 -1.7 4.2 -12.1 3.2	1.6 -1.6 4.3 -12.2 3.4	.2 .1 .1 1 .2	.6 .1 .2 1 .5
Addenda: Final sales of domestic product	2.3 .5 .8	2.9 .5 .8	.6 0 0	11.0

^{1.} Based on chained-type annual (1992) weights.

and to business investment in motor vehicle inventories were mostly offsetting.

The upward revision to nonautomotive inventory investment primarily reflected the incorporation of revised Census Bureau data on wholesale trade inventories for August and newly available data for September.

The upward revisions to nonresidential and residential structures primarily reflected the incorporation of revised Census Bureau data on the value of construction put in place for July and August and newly available data for September.

Imports were revised down, and exports were revised up; both revisions primarily reflected the incorporation of revised Census Bureau data for goods for August and newly available data for September. These revisions were primarily in capital goods (both equipment and parts). Because the imports and exports of capital equipment are also used to calculate PDE, PDE was revised down; in order to estimate PDE—that is, domestic business spending on equipment imports are added to domestic manufacturers' shipments of business equipment, and exports are subtracted.

PCE for durable goods was revised up. The revision was mainly to trucks and to used autos, largely reflecting the incorporation of newly available September data on the consumer share of truck purchases and on used car sales and inventories. The incorporation of newly available data also contributed to downward revisions to PDE for trucks and to business investment in motor vehicle inventories.

The preliminary estimates of the increases in the price indexes for gross domestic purchases (0.5 percent) and for GDP (0.8 percent) were the same as the advance estimates.

The preliminary estimate of the increase in real DPI was 3.1 percent, 0.5 percentage point higher than the advance estimate. Current-dollar DPI increased 4.1 percent, also 0.5 percentage point higher than the advance estimate. The upward revision to DPI was primarily accounted for by a downward revision to personal tax and nontax payments that reflected the incorporation of newly available Federal tax collection data from the Monthly Treasury Statement for September; current-dollar personal income was revised up only slightly. The preliminary estimate of the personal saving rate—personal savings as a percentage of current-dollar DPI—was 0.2 percent, 0.1 percentage point higher than the advance estimate.

^{1.} based on chained-type annual (1992) Weights.
NOTE.—The preliminary estimates for the third quarter of 1998 incorporate the following revised or additional major source data that were not available when the advance estimates were prepared.
Personal consumption expenditures: Retail sales for August and September (revised), consumers' share of new-car purchases for September, average unit value for domestic new autos for September (revised), used car sales for July and August, consumers' share of new-truck purchases for September, and residential electricity usage for July.
Nonresidential fixed investment: Construction put in place for July and August (revised) and September, manufacturers' shipments of machinery and equipment for August and September.
Residential fixed investment: Construction put in place for July and August (revised) and September.

wised) and September.

Residential fixed investment: Construction put in place for July and August (revised) and September.

Change in business inventories: Manufacturing, retail trade, and wholesale trade inventories for August (revised) and September.

Exports and imports of goods and services: Exports and imports of goods for August (revised) and September.

Government consumption expenditures and gross investment: Monthly Treasury Statement detailed data for September, Department

of Defense detailed financial reports for the quarter, and State and local government construction put in place for July and August

Wages and salaries: Employment, average hourly earnings, and average weekly hours for August and September (revised).

GDP prices: Detailed merchandise export and import price indexes for July through September (revised), unit-value index for petro-leum imports for August (revised) and September, and housing prices for the third quarter.

Corporate Profits

Profits from current production increased \$3.3 billion in the third quarter after decreasing \$8.6 billion in the second (table 10). An increase in profits of domestic corporations was largely offset by a decrease in profits from the rest of the world. Profits of domestic financial corporations increased \$2.0 billion after decreasing \$1.2 billion. Profits of domestic nonfinancial corporations increased \$13.6 billion after decreasing \$6.1 billion; in the third quarter, unit profits and real product increased. Profits from the rest of the world decreased \$12.2 billion after decreasing \$1.3 billion; the third-quarter decrease mainly reflected a drop in receipts of earnings from foreign affiliates.

Cash flow from current production, a profitsrelated measure of internally generated funds

Table 10.—Corporate Profits

[Seasonally adjusted at annual rates]

	Level	Change from preceding quarter						
	1998	1997		1998				
	III	IV	I	II	III			
		Billio	ns of do	llars				
Profits from current production Domestic industries Financial Nonfinancial Rest of the world Receipts (inflows) Payments (outflows)	823.9 738.9 132.1 606.8 85.1 134.8 49.7	-10.3	8.4 1.8 1.8 0 6.6 3.6 -3.1	- 8.6 -7.3 -1.2 -6.1 -1.3 1	3.3 15.6 2.0 13.6 -12.2 -11.2			
IVA	12.1 94.9 717.0 243.8 473.2	-4.9	21.0 4.8 -17.3 -9.4 -7.9	-17.5 4.5 4.4 1.7 2.6	4.3 5.5 -6.5 2.2 -8.6			
Cash flow from current production	804.3	-9.7	21.9	-5.8	5.6			
Corporate profits with IVA Domestic industries Financial Nonfinancial Rest of the world	729.1 644.0 135.7 508.3 85.1	-23.0 -12.7 6.1 -18.8 -10.3	3.6 -2.9 1.6 -4.6 6.6	-13.0 -11.9 -1.9 -9.9 -1.3	-2.2 10.1 1.3 8.8 -12.2			
	Dollars							
Unit price, costs, and profits of nonfinancial corporations: Unit price Unit labor cost Unit nonlabor cost Unit profits from current production	1.061 .698 .225 .137	0 .007 001 006	-0.002 .002 001 002	0 .002 .000 003	0 001 001 .001			

NOTE.—Levels of these and other profits series are in NIPA tables 1.14, 1.16, 6.18C, and 7.15.

available for investment, increased \$5.6 billion after decreasing \$5.8 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 86.5 percent from 84.8 percent; the increase followed four consecutive decreases. The average quarterly ratio for 1991–97 was 91.9 percent.

Industry profits and related measures.—Industry profits decreased \$2.2 billion after decreasing \$13.0 billion. Profits of domestic nonfinancial corporations increased \$8.8 billion after decreasing \$9.9 billion, partly reflecting upturns in the transportation and public utility group and in manufacturing. Profits of domestic financial corporations increased \$1.3 billion after decreasing \$1.9 billion. Profits from the rest of the world decreased \$12.2 billion after decreasing \$1.3 billion.

Profits before tax (PBT) decreased \$6.5 billion after increasing \$4.4 billion. About half of the difference between this decrease and the \$3.3 billion increase in profits from current production was accounted for by larger inventory losses, as reflected in a \$4.3 billion increase in the inventory valuation adjustment.¹² The rest of the difference was accounted for by the capital consumption adjustment.

Government Sector

The current surplus of the Federal Government and of State and local governments, the NIPA measure of net saving by government, grew \$27.4 billion, to \$243.1 billion, in the third quarter after increasing \$16.7 billion in the second (table 11). The step-up was accounted for by accelerations in the current surpluses of both the State and local governments and Federal Government. 14

^{9.} 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 1.9, 1.14, 1.16, and 6.16c (which are part of the "Selected NIPA Tables"; see page D–2 of this issue) as corporate profits with inventory valuation and capital consumption adjustments.

^{10.} Profits from the rest of the world is calculated as (1) receipts by U.S. residents of earnings from their foreign affiliates plus dividends received by U.S. residents from unaffiliated foreign corporations minus (2) payments by U.S. affiliates of earnings to their foreign parents plus dividends paid by U.S. corporations to unaffiliated foreign residents. These estimates are derived from BEA'S international transactions accounts.

IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

^{11.} Industry profits are estimated as the sum of corporate profits before tax and the inventory valuation adjustment; they are shown in NIPA table $6.16\mathrm{C}$ (on page D-16 of this issue). 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.

^{12.} As prices change, companies that value inventory withdrawals at original acquisition (historical) costs may realize inventory profits or losses. Inventory profits—a capital-gains-like element in profits—result from an increase in inventory prices, and inventory losses—a capital-loss-like element in profits—result from a decrease in inventory prices. In the NIPA's, inventory profits or losses are shown as adjustments to business income (corporate profits and proprietors' income). Inventory profits are shown as the inventory valuation adjustment with the sign reversed.

^{13.} Net saving equals gross saving less consumption of fixed capital (CFC). Estimates of government gross saving, CFC, and net saving are shown in NIPA table 5.1.

^{14.} The NIPA estimates for the government sector are based on financial statements for the Federal Government and for State and local governments, but they differ from them in several respects. The major differences are shown in NIPA tables 3.18B and 3.19, which reconcile the NIPA estimates with government financial statements; these tables were most recently published on pages 10 and 11 of the October 1998 Survey of Current Business.

Federal

The Federal Government current surplus increased \$18.7 billion, to \$93.1 billion, in the third quarter after increasing \$15.6 billion in the second; the acceleration resulted from a sharper deceleration in current expenditures than in receipts.

Receipts.—Federal receipts increased \$20.1 billion in the third quarter after increasing \$29.2 billion in the second. The deceleration was accounted for by personal tax and nontax receipts, which

Table 11.—Government Sector Receipts and Current Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

	Level Change from preceding					ng quarter	
	1998	19	97		1998		
	III	III	IV	I	II	III	
Receipts	2,779.3 2,536.2	51.1 10.2	34.3 26.9	53.3 -2.1	41.6 24.9	34.1 6.7	
Current surplus or deficit (-)	243.1	40.9	7.4	55.4	16.7	27.4	
Social insurance funds	164.0 79.0	5.6 35.3	7.7 3	3.5 51.9	6.3 10.4	5.7 21.6	
Federal Government							
Receipts	1,858.4	36.0	25.9	43.6	29.2	20.1	
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance	863.5 208.0 97.9 689.1	17.8 10.5 4 8.2	21.7 -4.2 -1.3 9.7	37.9 -8.0 .1 13.6	19.2 1.4 1.3 7.3	7.8 1.8 2.7 7.9	
Current expenditures	1,765.3	1.5	23.5	-13.1	13.6	1.4	
Consumption expenditures National defense Nondefense Nondefense Transfer payments (net) To persons To the rest of the world Grants-in-aid to State and local governments Net interest paid Subsidies less current surplus of government enterprises Subsidies Of which: Agricultural subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	458.2 302.7 155.4 816.1 805.8 10.3 231.4 225.7 34.0 30.6 7.6 -3.4 0	-4.8 -4.4 4 4.1 3.9 0 1.2 .3 .9 4 0 -1.3	.1 -1.2 1.3 14.7 3.2 11.6 7.4 1 1.2 5 1 -1.8	-9.2 -11.5 2.3 2.6 14.2 -11.6 -3.1 -3.0 -3.0 -2 -5 0	13.1 9.7 3.3 2.6 3.5 9 -1.8 5 1 5 1	-5.8 3 -5.5 5.0 3.7 1.3 4.5 -2.6 .5 4 1 9	
Current surplus or deficit (–)	93.1	34.5	2.5	56.6	15.6	18.7	
Social insurance funds	96.6 -3.5	6.2 28.2	8.0 -5.4	3.6 53.0	6.1 9.5	6.0 12.7	
State and local governments							
Receipts	1,152.2	16.3	15.7	6.8	10.5	18.4	
Personal tax and nontax receipts	244.3 35.8 558.4 82.4 231.4	5.4 1.9 7.4 .5 1.2	4.8 8 3.8 .4 7.4	3.5 -1.4 7.3 .5 -3.1	6.8 .3 4.5 .6 –1.8	7.1 .4 5.9 .7 4.5	
Current expenditures	1,002.3	9.9	10.8	7.9	9.5	9.8	
Consumption expenditures Transfer payments to persons Net interest paid Less: Dividends received by government Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	793.1 318.2 -83.7 16.0 -9.4 .4 9.8 0	8.2 3.0 -1.5 .1 .1 0 1	9.3 3.1 -1.3 .4 .2 0 2 0	5.2 4.0 -1.2 .5 .4 0 4 0	8.0 3.0 -1.5 .3 .3 0 3	8.4 2.6 -1.5 0 .2 0 2	
Current surplus or deficit (-)	150.0	6.5	4.8	-1.2	1.1	8.7	
Social insurance funds	67.4 82.6	6 7.1	3 5.1	1 -1.1	.2 .9	3 9.0	

increased \$7.8 billion after increasing \$19.2 billion. In personal tax and nontax receipts, "estimated income tax payments and final settlements, less refunds" decreased \$3.1 billion after increasing \$3.7 billion, and net estate and gift taxes decreased \$2.4 billion after increasing \$2.7 billion.

Indirect business tax and nontax accruals increased \$2.7 billion after increasing \$1.3 billion. The step-up was accounted for by customs duties, which increased \$1.4 billion after increasing \$0.2 billion.

Contributions for social insurance increased \$7.9 billion after increasing \$7.3 billion. The acceleration was mostly attributable to contributions for social security (old-age, survivors, disability, and health insurance), which increased \$7.6 billion after increasing \$7.2 billion, partly reflecting a step-up in wages and salaries.

Corporate profits tax accruals increased \$1.8 billion after increasing \$1.4 billion, reflecting the pattern of domestic corporate profits before tax.

Current expenditures.—Current expenditures increased \$1.4 billion in the third quarter after increasing \$13.6 billion in the second. The deceleration was more than accounted for by a downturn in consumption expenditures and by a larger decrease in net interest paid in the third quarter than in the second. In contrast, grants-in-aid to State and local governments turned up, and transfer payments accelerated.

Consumption expenditures decreased \$5.8 billion after increasing \$13.1 billion. The downturn was accounted for by both defense consumption expenditures, which decreased \$0.3 billion after increasing \$9.7 billion, and nondefense consumption expenditures, which decreased \$5.5 billion after increasing \$3.3 billion.

Within defense consumption expenditures, services turned down, mostly as a result of a deceleration in research and development services and a downturn in personnel support services. The downturn in services was partly offset by an upturn in nondurable goods, primarily in ammunition, and by a step-up in durable goods, mainly in missile parts.

The downturn in nondefense consumption expenditures was more than accounted for by a downturn in durable goods and by a decelera-

^{15. &}quot;Estimated income tax payments and final settlements, less refunds" reflects data on collections of Federal nonwithheld income taxes through September, which include the final payment of quarterly estimated taxes in the calendar year. For information on recent changes in the methodology for these estimates, see Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," Survey 78 (August 1998): 29–31.

^{16.} For information on the definition of current expenditures as well as of other major NIPA components, see "A Guide to the NIPA's," SURVEY 78 (March 1998): 26–68.

tion in services. Durable goods decreased \$6.1 billion after increasing \$0.1 billion; the downturn was attributable to the sale of the United States Enrichment Corporation, which reduced consumption expenditures \$5.8 billion in the third quarter (see footnote 7 for more information). The deceleration in services was primarily attributable to an upturn in sales of services; sales except those by government enterprises for goods and services that are similar to those provided by the private sector are treated as deductions from government consumption expenditures.

Net interest paid decreased \$2.6 billion after decreasing \$0.5 billion. The larger decrease was attributable to gross interest paid, which decreased \$2.6 billion after decreasing \$0.1 billion.

Grants-in-aid to State and local governments increased \$4.5 billion after decreasing \$1.8 billion. Grants for education, highways, and food and nutrition programs turned up, and grants for public assistance and the Environmental Protection Agency turned down.

Transfer payments (net) increased \$5.0 billion after increasing \$2.6 billion. The acceleration was attributable to transfer payments to the rest of the world, which increased \$1.3 billion after decreasing \$0.9 billion. Transfer payments to persons increased \$3.7 billion after increasing \$3.5 billion.

State and local

The State and local government current surplus increased \$8.7 billion, to \$150.0 billion,

in the third quarter after increasing \$1.1 billion in the second. The acceleration was more than accounted for by an acceleration in receipts.

Receipts increased \$18.4 billion after increasing \$10.5 billion. The acceleration was mostly accounted for by the upturn in Federal grants-in-aid and by a step-up in indirect business tax and nontax accruals. Indirect business tax and nontax accruals increased \$5.9 billion after increasing \$4.5 billion; the acceleration was mostly accounted for by a step-up in "other tax and nontax accruals"; these accruals were boosted \$1.7 billion by payments from tobacco companies for out-of-court settlements with four States. The step-up in "other tax and nontax accruals" was partly offset by a deceleration in sales taxes.

Current expenditures increased \$9.8 billion after increasing \$9.5 billion; an acceleration in consumption expenditures and a deceleration in dividends received by government were partly offset by a deceleration in transfer payments. Consumption expenditures increased \$8.4 billion after increasing \$8.0 billion; the acceleration was primarily attributable to a step-up in services. Dividends received by government, which are recorded as a deduction to current expenditures in the derivation of the current surplus, were unchanged after increasing \$0.3 billion. Transfer payments to persons increased \$2.6 billion after increasing \$3.0 billion; the deceleration was the result of a deceleration in payments for medicaid.

Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income

By Bruce T. Grimm and Robert P. Parker

Kurt Kunze and Teresa L. Weadock contributed to the development of this article. Colleen Ryan provided secretarial support.

THE GOAL of the national income and product ■ accounts (NIPA's) is to provide a comprehensive and reliable picture of the condition of the domestic economy. In particular, the current quarterly estimates of gross domestic product (GDP) are of crucial importance for the analysis of economic conditions that supports economic policy-making and business planning.¹

The reliability of these current quarterly estimates can be evaluated by answering the following four questions.

- Do the estimates provide a reliable indication of the direction in which aggregate economic activity is moving?
- Do they provide a reliable indication of whether the change in aggregate economic activity is accelerating or decelerating?
- Do they provide a reliable indication of whether the change in aggregate economic activity differs significantly from the longer run trend?
- Do they provide a reliable indication of cyclical turning points?

Table 1.—Reliability of Current Quarterly Estimates of Real GDP, 1983-97

[Percent]

	Percentage of estimates that provided the correct indication ¹							
Vintage of estimate	Of the direction of change	Of the acceleration/ deceleration from the preceding quarter	Of the growth of trend rate ²					
Advance	98	78	78					
Preliminary	98	73	73					
Final	98	78	73					
Number of quarters compared	60	60	37					

For each quarter, the current quarterly estimate is compared with the latest available estimate to determine whether the current quarterly estimate provided a "correct indication."
 Consists of the quarters in which the latest estimates increased at least 1.5 percent but

The first three questions are addressed, with respect to the current quarterly estimates of real GDP for 1983-97, in table 1. The standards of comparison are the latest available estimates, which are assumed to provide the most accurate available measure of economic activity. The first column of the table shows that the three sets of current quarterly estimates each correctly indicated the direction of change 98 percent of the time (that is, in 59 of 60 quarters). The second column shows that the current quarterly estimates correctly indicated the acceleration or deceleration about three-fourths of the time. The final column examines the ability of the current quarterly estimates to indicate whether the economy was increasing at a rate near the trend rate of about 3 percent for 1983-97. It shows that the current quarterly estimates provide correct indications of near-trend rates of increase (1.5 percent to 4.5 percent) about three-fourths of the time.

Table 2.—Timing Accuracy of Real GDP Estimates at Cyclical Peaks and Troughs

Estimate	Peaks								
Estimate	1969:III	1973:IV	1980:I	1981:I	1990:II				
Advance	х	х	х	Х	у				
Preliminary	х	х	х	х	у				
Final	(1)	(1)	х	х	у				
First annual	х	(1)	(1)	(1)	у				
Second annual	х	х	х	у	х				
Third annual	x	х	х	Х	х				

	Troughs									
	1970:IV	1975:I	1980:III	1982:III	1991:I					
Advance	х	у	у	у	х					
Preliminary	х	х	у	у	х					
Final	(1)	(1)	у	у	х					
First annual	х	х	(1)	у	х					
Second annual	х	х	у	х	х					
Third annual	х	х	у	(1)	х					

The current quarterly estimates consist of the "advance," "preliminary," and "final" estimates that are released near the end of the first, second, and third months, respectively, after the end of each quarter.

no more than 4.5 percent.

Estimate was not made.
 Peak or trough correctly identified
 Peak or trough not correctly identified

The fourth question is addressed in table 2. One or more of the current quarterly estimates successfully identified four of the five cyclical peaks since the beginning of 1969. The current quarterly estimates also successfully identified three of the five cyclical troughs. In all but one of the cases for which the peak or trough was not successfully identified, the "miss" was by a lag of one quarter; in the other case, the "miss" was by a lead of one quarter.

Background

This article, which is based on a report recently submitted to the Office of Management and Budget (OMB), updates BEA's evaluation of the GDP estimates.² It expands on previous articles by including an evaluation of the components of gross domestic income (GDI), an evaluation of annual estimates of GDP and GDI and their major components, and a review of the estimates of quarterly GDP at cyclical turning points.

The report to OMB follows the requirements of Statistical Policy Directive No. 3, which mandates that for each principal Federal economic indicator, the agency that compiles that indicator must evaluate its performance every 3 years.³ It requires that the performance evaluation address the "accuracy and reliability of the series..." as well as some other standards for documentation, avoidance of premature disclosure, and promptness in releasing estimates.

As with previous evaluations, this article evaluates GDP performance using measures of revisions. It does not directly address the "accuracy" of GDP, because such an evaluation would require data on the total measurement error, which cannot be observed. This total error arises from errors in the source data and in the estimating procedures that use the source data. Assuming that later estimates are more accurate than earlier ones, the revisions reflect improvements in accuracy relative to earlier estimates, although the later estimates may contain unknown errors.

The measures of revisions presented in this article form the basis of the evaluation of the reliability of the estimates. Revisions are due to the following: (1) Replacement of preliminary source data with revised or more comprehensive data, (2) replacement of judgmental projections with source data, (3) changes in definitions or

estimating procedures, and (4) for real estimates, changes in the base year and changes in the index-number formulas used to calculate them. This last item covers a change from fixed-weight methodology to chain-weight methodology for calculating real economic measures. This change was introduced in the most recent comprehensive, or benchmark, revision of the NIPA's; shifts in the base year were incorporated in previous comprehensive NIPA revisions.

This article discusses the reliability of the estimates for 1983–97.⁴ Three groups of estimates were used to calculate the measures of reliability used in this article. The first group is the current quarterly estimates, which consist of the "advance," "preliminary," and "final" estimates. The second group is the annual revision estimates, which consist of the first, second, and third annual revision estimates that are released in late July except in the years of a comprehensive NIPA revision. The third group is the "latest" estimates, which include the results of the comprehensive NIPA revision released in January 1996 as well as the most recent annual revisions of the NIPA's released in July 1997 and July 1998.⁵

The remainder of this article provides information that amplifies the initial findings presented in tables 1 and 2. First, it describes the three measures used in this performance evaluation of reliability. Second, it provides additional evaluations of the current quarterly estimates of gdp and gdi and their major components. Third, it presents additional information about performance at cyclical turning points. Fourth, it evaluates the annual estimates of gdp and of gdi and their major components. Finally, it describes revisions to the estimates of the level of current-dollar gdp.

Measures of revisions: Bias, dispersion, and relative dispersion

GDP estimates are made using a large number of disparate data sources, including government and private surveys, censuses, and administrative records. As a result, it is not possible to calculate some traditional measures of accuracy, such as the coefficients of variation for monthly retail sales that are published by the Census Bureau. The measures used by BEA are bias, dispersion,

^{2.} See Allan H. Young, "Reliability and Accuracy of the Quarterly Estimates of GDP," SURVEY OF CURRENT BUSINESS 73 (October 1993): 29-43.

^{3. &}quot;Statistical Policy Directive No. 3," Federal Register, Vol. 50, No. 186 (September 25, 1985): 38, 932–34.

^{4.} Estimates for years before $_{1983}$ were benchmarked to the $_{1982}$ input-output table, which was released in July $_{1991}$, and were reviewed in the previous evaluation article. In the most recent comprehensive $_{\rm NIPA}$ revision, the revisions to those current-dollar $_{\rm GDP}$ estimates were small.

^{5.} For additional information about the various vintages of estimates and how they are prepared, see "Updated Summary NIPA Methodologies," SURVEY 78 (September 1998): 14–35.

and relative dispersion, which are calculated as follows.

Bias is the average of the revisions:

$$\sum (P-L)/n$$

where *P* is the percentage change in the current quarterly (or annual) estimate, L is the percentage change in the latest estimate, and *n* is the number of quarterly changes.

Dispersion is the average of the absolute values of the revisions:

$$\sum |P-L|/n$$

Relative dispersion expresses the dispersion as a percentage of the average of the absolute values of the latest available estimates:

$$\frac{\sum |P-L|/n}{\sum |L|/n}$$

The two dispersion measures are emphasized in this article because the bias estimates are generally small, and small changes in the time period examined often result in substantial changes in the measures of bias.6

Quarterly estimates

Table 3 shows dispersions and relative dispersions for current-dollar and real GDP and the major components for 1983-97. There is little or no tendency for improvements across the successive quarterly estimates: The revision measures

Table 3.—Dispersion and Relative Dispersion in Revisions to Current-Dollar and Real GDP and Its Components: Current Quarterly Estimates Compared with Latest Estimates, 1983-97

	Quuit	J. 1. 20 C.		omparoa	With Editor Estimates, 1996 of				
		ersion ge points)	Rela dispe (perc	rsion		Dispersion (percentage points)		Rela dispe (perd	rsion
Vintage of estimates	Current- dollar estimates	Real estimates	Current- dollar estimates	Real estimates	Vintage of estimates	Current- dollar estimates	Real estimates	Current- dollar estimates	Real estimates
Gross domestic product: Advance Preliminary Final	1.04 0.99 1.02	1.08 1.10 1.15	16 16 16	31 32 33	Residential: Advance Preliminary Final	4.75 4.60 4.69	4.90 4.93 4.81	36 35 36	41 41 40
Personal consumption expenditures: Advance Preliminary Final	1.18 1.11 1.08	1.24 1.18 1.19	18 17 16	36 35 35	Change in business inventories ¹ Net exports of goods and services ¹ Exports:		4.89	46	51
Durable goods: Advance Preliminary Final	3.60 3.52 3.55	3.66 3.50 3.59	32 31 32	35 33 34	Advance Preliminary Final Imports:	4.18 4.49	4.34 4.76	40 43	45 50
Nondurable goods: Advance Preliminary Final	1.59 1.20 1.20	1.91 1.66 1.59	32 24 24	75 65 62	Advance	6.52 5.22 5.38	7.89 7.50 7.61	58 47 48	73 69 70
Services: Advance Preliminary Final	1.27 1.33 1.33	1.24 1.23 1.29	17 17 17	38 38 40	and gross investment: ² Advance Preliminary Final Federal:	2.81 2.84 2.86	3.37 3.16 3.24	52 53 53	102 96 98
Gross private domestic investment: Advance Preliminary Final	7.89 7.67 7.47	7.79 7.80 7.77	62 60 59	63 63 63	Advance Preliminary Final Defense:	6.40 6.56 6.53	7.41 7.36 7.37	100 103 102	125 124 124
Fixed investment: Advance Preliminary Final	2.97 2.74 2.95	3.61 3.51 3.77	37 34 37	50 49 52	Advance Preliminary Final Nondefense:	3.38 3.08 3.13	4.05 3.90 4.00	46 42 43	61 59 60
Nonresidential: Advance Preliminary Final	3.42 3.38 3.37	4.08 4.03 4.39	40 39 39	49 48 52	Advance Advance Preliminary Final State and local:	24.91 25.80 25.22	21.52 21.27 20.49	225 233 228	209 207 199
Structures: Advance Preliminary Final	5.56 4.36 4.43	5.26 4.40 4.26	54 42 43	58 48 47	Advance Preliminary Final Addenda:	1.52 1.41 1.41	1.55 1.54 1.57	24 22 22	50 49 50
Producers' durable equipment: Advance Preliminary Final	3.67 4.19 4.28	4.74 5.06 5.35	38 44 45	47 50 53	Final sales of domestic product: Advance Preliminary Final	1.16 1.01 1.11	1.28 1.20 1.35	19 16 18	39 36 41

^{6.} The previous article found that most bias estimates were generally not statistically significant; see Young, 37-38.

Negative values in some quarters make the calculation of percent changes impossible.
 Prior to the fourth quarter of 1995, this component was defined as "government purchases" and thus excluded consumption of fixed capital.

for current-dollar GDP all have about the same values, a dispersion of about 1 percentage point and a relative dispersion of 16 percent. The dispersions for real GDP are slightly larger, and the relative dispersions for real GDP are 31 to 33 percent. These larger relative dispersions reflect the larger average absolute rates of change for current-dollar GDP than for real GDP: For this period, the average absolute change for current-dollar GDP is 6.3 percent, and the average absolute rate of change for real GDP is 3.2 percent.

The patterns for the GDP components are similar, but the disparities in the current-dollar and the real relative dispersions are not as dramatic. With the exception of personal consumption expenditures (PCE), the components' dispersions are considerably larger than the corresponding ones for GDP. The three components of PCE—durable goods, nondurable goods, and services—have dispersions larger than those for total PCE. Likewise, the components of fixed investment have dispersions larger than those for total fixed investment. In contrast, the dispersions for State and local government expenditures are much smaller than those for total government expenditures.

The dispersions for real private investment in producers' durable equipment and real Federal defense expenditures are about 1 percentage point higher, and the dispersions for real imports are more than 2 percentage points higher, than those for the corresponding current-dollar measures. The dispersions for real Federal nondefense expenditures are several percentage points lower.

Because change in business inventories is frequently negative, it is not possible to calculate percent changes or dispersion measures for this gdp component. However, the effects of revisions to change in business inventories can be approximated by comparing the dispersion measures for the three current quarterly estimates of gross private domestic investment (gpdi), which includes change in business inventories, with those for fixed investment, which does not. The dispersions for gpdi are more than double those for fixed investment, indicating that revisions to estimates of inventories contribute significantly to revisions to estimates of gpdi.

Another way to evaluate the effect of revisions to change in inventories is to compare the averages of the dispersion measures for the three current quarterly estimates of gdp with those for final sales of domestic product, which excludes inventories. The current-dollar dispersions and relative dispersions of final sales of domestic product are only slightly larger than those for gdp. Real dispersions average less than 0.2 percentage point higher, and real relative dispersions average less than 7 percent higher. Thus, on average, revisions to inventories tend to be offset by revisions to the other components of gdp.

Table 4 shows dispersions for current-dollar and real GDP and the major components for two shorter periods, 1983–89 and 1990–97. The presentation of two time periods allows a separate evaluation of the estimates for the later period, which reflect a change in the treatment of purchases and sales of agricultural goods by the Commodity Credit Corporation (CCC) and an improvement in the procedures for the processing of information about trade in goods; these two changes substantially affected quarterly changes in business inventories, government expenditures, and trade in goods.⁸

The effects of the first of these changes, the revised classification of CCC transactions, may be seen by comparing the dispersions for the estimates of GPDI and of fixed investment. The dispersions for GPDI are substantially smaller in 1990–97, but those for fixed investment are only slightly smaller. Likewise, the dispersions for Federal Government expenditures—and non-defense expenditures—are substantially smaller in 1990–97. (Because the revised treatment of CCC transactions produces offsetting revisions, current-dollar and real GDP are not affected.)

Improvements in the processing of data on trade in goods by the Census Bureau also have had a dramatic effect. In particular, the dispersions for current-dollar and real imports in 1990–97 are less than one-half of those in 1983–89. The improvements had smaller, but still noticeable, effects on exports.

Overall, the dispersions for current-dollar GDP and its components in 1990–97 are generally smaller than the corresponding dispersions in 1983–89. However, the smaller dispersions may not indicate improvements in reliability, because

^{7.} A 1-percentage-point revision to the change in current-dollar $_{\rm GDP}$, with no revision to prices or weights, will result in a 1-percentage-point revision to the change in real $_{\rm GDP}$. Thus, the effect on relative dispersion will be larger for real $_{\rm GDP}$ simply because its denominator—the absolute average rate of change—will be smaller than the denominator for current-dollar $_{\rm GDP}$. In addition, the revisions to prices generally have only relatively small effects on the revisions to real measures in comparison with the effects of revisions to current-dollar estimates.

^{8.} The reclassification of purchases and sales of the ccc from the government sector to the business sector is described in "The Comprehensive Revision of the U.S. National Income and Product Accounts: A Review of Revisions and Major Statistical Changes," Survey 71 (December 1991): 30–31. The improvements in the trade in goods estimates are described in "An Advance Overview of the Comprehensive Revision of the National Income and Product Accounts," Survey 65 (October 1985): 24–25.

the latest estimates for 1990-97 have been subject to fewer successive revisions.

The dispersions for real GDP are about the same size in the two periods, mainly because the revisions to the real GDP components did not offset each other as much as the revisions to the current-dollar GDP components. The dispersions for most of the real GDP components are smaller in 1990–97.

Table 5 shows the biases for current-dollar and real GDP and the major components. The biases for current-dollar and real GDP are small and negative. (A negative bias means that GDP tended to be revised up.) The biases for current-dollar and real PCE and for most of its major components are also negative, and those for PCE are larger than those for GDP. The biases for current-dollar and real GPDI and for current-dollar and

real nonresidential fixed investment are positive and larger than those for PCE. The biases for current-dollar and real exports are also large, but negative. The biases for imports are mixed. The biases for Federal Government nondefense expenditures are also large and positive, but the biases for all Federal Government expenditures are small and positive. The pattern for Federal nondefense expenditures partly reflects the changed classification of CCC transactions. The biases for current-dollar Federal defense expenditures are small, but those for real expenditures are substantial and negative.

Table 6 shows dispersions and relative dispersions for GDI and for national income and its major components for 1983–97. The dispersions and relative dispersions for GDI are somewhat larger than those for GDP, and the dispersions and

Table 4.—Dispersion in Revisions to Current-Dollar and Real GDP and Its Components: Current Quarterly Estimates
Compared with Latest Estimates for Selected Periods

[Percentage points]

[Percentage points]									
	1983	3–89	1990)–97		1983	3–89	1990)–97
Vintage of estimates	Current- dollar estimates	Real estimates	Current- dollar estimates	Real estimates	Vintage of estimates	Current- dollar estimates	Real estimates	Current- dollar estimates	Real estimates
Gross domestic product: Advance Preliminary Final	1.19 1.17 1.25	1.05 1.15 1.28	0.91 0.83 0.82	1.11 1.05 1.05	Residential: Advance Preliminary Final	5.26 5.40 5.69	5.54 5.55 5.69		4.35 4.39 4.03
Personal consumption expenditures: Advance Preliminary Final	1.47 1.50 1.50	1.55 1.55 1.54	0.93 0.78 0.71	0.97 0.86 0.88	Change in business inventories ¹ Net exports of goods and services ¹ Exports: Advance	5.49			4.32
Durable goods: Advance Preliminary Final	4.63 4.46 4.69	4.32 4.15 4.45	2.70 2.69 2.55	3.08 2.93 2.84	Preliminary Final Imports:	5.27 5.78	4.91 5.62	3.22 3.36	3.84 4.02
Nondurable goods: Advance Preliminary Final	1.97 1.47 1.50	2.40 2.20 2.14	1.27 0.96 0.94	1.48 1.18 1.11	Advance	9.13 8.85 9.20	11.15 12.02 12.28	4.23 2.05 2.04	3.55
Services: Advance	1.40 1.47 1.64	1.30 1.28 1.47	1.16 1.20 1.05	1.18 1.18 1.13	and gross investment: -2 Advance	4.38 4.41 4.53	5.23 5.14 5.33		1.42
Gross private domestic investment: Advance	10.46 9.95 9.80	10.06 9.96 10.17	5.64 5.67 5.44	5.81 5.92 5.66	Advance Preliminary Final Defense:	10.28 10.54 10.53	12.09 12.13 12.24	3.01 3.08 3.03	3.30 3.19 3.12
Fixed investment: Advance Preliminary Final	3.12 2.96 3.25	4.01 3.95 4.25	2.83 2.54 2.68	3.25 3.13 3.35	Advance Preliminary Final Nondefense:	3.78 2.99 2.97	4.75 4.56 4.39		
Nonresidential: Advance Preliminary Final	4.02 3.78 3.66	4.97 4.73 5.09	2.89 3.04 3.11	3.31 3.41 3.79	Advance Preliminary Final State and local:	43.29 45.44 44.15	33.76 33.27 33.74	8.83 8.62 8.65	10.77
Structures: Advance Preliminary Final	6.06 4.67 5.25	5.84 4.91 5.09	5.13 4.09 3.70	4.76 3.96 3.53	Advance	1.61 1.60 1.65	1.88 1.88 1.95		
Producers' durable equipment: Advance Preliminary Final	4.11 4.31 4.50	6.06 6.12 6.38	3.28 4.07 4.09	3.60 4.14 4.44	Final sales of domestic product: Advance Preliminary Final	1.46 1.36 1.55	1.74 1.63 1.91	1.16 1.01 1.11	0.88 0.84 0.87

^{1.} Negative values in some quarters make the calculation of percent changes impossible.

Prior to the fourth quarter of 1995, this component was defined as "government purchases" and thus excluded consumption of fixed capital.

relative dispersions for national income are even larger. The larger dispersions for national income reflect the substantial dispersions for the components that are added and subtracted from GDI to obtain national income. It should be noted that the measures for these components were greatly affected by the incorporation of a new depreciation pattern into consumption of fixed capital and the new treatment of government investment introduced in the most recent comprehensive NIPA revision. The new depreciation patterns result in revisions both to consumption of fixed capital and to the capital consumption adjustment for the three types of business income; the new treatment of government investment results in the addition to gdi of consumption of fixed capital for government.

Among the components of gdi, only compensation of employees has dispersions and relative dispersions that are similar to those for the components of gdp. The other components of gdi have much larger dispersions and relative disper-The relative dispersions for proprietors' income with inventory valuation adjustment and capital consumption adjustment exceed 100 percent, reflecting the typically large revisions to

Table 5.—Bias in GDP and Its Components: Current Quarterly Compared to Latest Estimates, 1983-97 [Percentage points]

	Curre	nt-dollar estin	nates	R	eal estimates	_
	Advance	Preliminary	Final	Advance	Preliminary	Final
Gross domestic product	-0.36	-0.21	-0.26	-0.17	-0.09	-0.13
Personal consumption expenditures Durable goods Nondurable goods Services	-0.57 -0.89 -0.80 -0.33	-0.41 -0.78 -0.44 -0.25	-0.49 -0.80 -0.52 -0.35	-0.27 -0.49 -0.73 -0.00	-0.12 -0.35 -0.38 0.05	-0.20 -0.35 -0.47 -0.04
Gross private domestic investment	1.56	1.03	1.46	1.94	1.40	2.02
Fixed investment Nonresidential Structures Equipment Residential	0.32 0.37 0.24 0.16 0.26	0.86 1.22 0.50 1.42 0.14	1.10 1.62 0.24 2.14 0.06	1.19 1.45 0.47 1.28 0.37	1.56 2.17 0.38 2.48 –0.21	1.99 2.74 0.27 3.31 -0.12
Change in business inventories ¹						
Net exports of goods and services ¹						
Exports Imports	-2.79 -0.87	-1.23 -0.17	-0.72 0.45	-2.25 0.29	-0.98 1.32	-0.63 1.84
Government consumption expenditures and gross investment ²	-0.14	0.14	-0.02	-0.30	-0.13	-0.27
Federal Defense Nondefense State and local	0.07 0.05 5.50 –0.19	0.58 0.09 7.49 –0.08	0.14 0.06 5.63 –0.07	0.18 -1.47 4.46 -0.92	0.66 -1.67 5.88 -0.75	0.03 -1.78 3.87 -0.75

Negative values in some quarters make the calculation of percent changes impossible.
 Prior to the fourth quarter of 1995, this component was defined as "government purchases"

Table 6.—Dispersion and Relative Dispersion in Gross Domestic Income and in National Income and Its Components: Current Quarterly Estimates Compared with Latest Estimates, 1983-97

	(ne	Dispersion rcentage point	s)	Relative	dispersion (pe	ercent)
	- "	Preliminary 1	Final	Advance	Preliminary 1	Final
Gross domestic income		1.28 4.55	1.26 5.41		20 61	20 73
Of which: Private consumption of fixed capital	4.75	4.91	4.91	50	52	52
National income		1.92	1.96		28	29
Compensation of employees	1.10	1.10	1.09	17	17	17
Proprietors' income with inventory valuation and capital consumption adjustments	11.42	11.83	11.05	99	103	96
NonfarmFarm ³	6.18	6.18	6.22	64	64	65
Rental income of persons with inventory valuation and capital consumption adjustments ³						
Corporate profits with inventory valuation and capital consumption adjustments		13.04	12.61		58	56
Net interest		6.18	6.30		77	79

and thus excluded consumption of fixed capital.

No preliminary estimates for 1994:IV, 1995:IV, 1996:IV, and 1997:IV.
 Equals the consumption of fixed capital, plus indirect business tax and nontax liability, plus business transfer payments, less subsidies less current surplus of government enterprises, and

less net recepits of factor income from the rest of the world.

^{3.} Negative values in some quarters make the calculation of percent changes impossible

farm proprietors' income; the relative dispersions for nonfarm proprietors' income are about 65 percent. The larger dispersions and relative dispersions reflect the limited availability of source data for all components of gdi except compensation of employees and corporate profits. For the quarterly estimates of the other components, very little current quarterly source data are available. For the annual estimates of these components, most of the final data are incorporated in the second annual revision. As with the product-side components of gdp, there is little or no tendency for improvements when progressing from advance to preliminary to final current quarterly estimates.

Cyclical turning points

One of the more important aspects of the reliability of GDP estimates is how well they identify cyclical peaks and troughs. The advance estimates correctly identified the peaks for the first four cycles beginning with 1969 (top panel of table 2). With the exception of one of the second annual revision estimates, all the later estimates also correctly identified these peaks. For the most recent cycle, the peak in the second quarter of 1990 was not correctly identified until the second annual revision estimate.

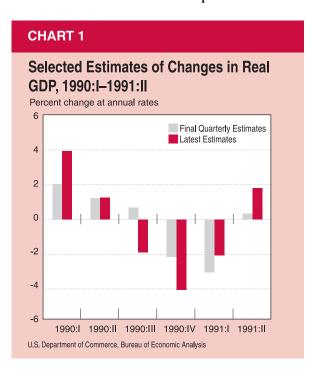
The troughs were not identified as reliably as the peaks. The advance estimates correctly identified two of the five troughs, and the preliminary estimates identified an additional trough (bottom panel of table 2). The second annual revision identified the fourth trough, and the fifth trough was not identified until the most recent comprehensive NIPA revision. All of the estimates correctly identified the most recent recession's trough in the first quarter of 1991.

Revisions in the 1990-91 recession.—The beginning of the 1990-91 recession in the second quarter of 1990 was not correctly identified until the second annual revision; previously, the third quarter of 1990 had been identified as the peak. The latest estimate shows that real GDP declined 1.9 percent in the third quarter; the current quarterly estimates showed increases in real GDP ranging from 1.6 percent in the advance estimate to 0.7 percent in the final estimate. In addition to missing the peak, the current quarterly estimates underestimated the rate of decline in real GDP in the fourth quarter of 1990 by about 2 percentage points and overestimated the rate of decline in the first quarter of 1991 by about 1 percentage point (chart 1). The more rapid decline in GDP in the fourth quarter of 1990 did not appear until the second annual revision (in July 1992), and the smaller decline in real GDP in the first quarter of 1991 did not appear until the third annual revision (in July 1994). The three current quarterly estimates, and all successive ones, correctly identified the beginning of the recovery in the second quarter of 1991 and roughly indicated the pace of the recovery.

Revisions to real change in business inventories (CBI) played a major role in the mis-estimation of changes in real GDP in all three recession quarters. Roughly half of the revision from an increase to a decline in real GDP in the third quarter of 1990 reflected a revision to CBI. Most of the downward revision to the change in real GDP in the fourth quarter of 1990 was due to the effects of very large upward revisions to the price indexes for fixed nonresidential investment and exports; in addition, real CBI was revised down much more sharply than current-dollar CBI. The modest upward revision (that is, reduction in the decline) to real GDP in the first quarter of 1991 was due to upward revisions to real fixed investment and to real CBI that more than offset a downward revision to real PCE.

Annual estimates

Table 7 shows dispersions and relative dispersions for estimates of annual percent changes in current-dollar and real GDP and some of the major components. The measures marked "final" are the annual estimates published at the



time that the final current quarterly estimates for each year's fourth quarter were published. The three successive annual revision estimates shown in the table are those revisions that are typically published in late July for the 3 preceding years; these are labeled first annual, second annual, and third annual. These annual estimates incorporate the increasing amounts of source data that become available following the end of each year. Data that would allow a complete evaluation of the 1996 and 1997 estimates are not yet available.

The estimates of annual GDP and its components have much smaller dispersions and relative dispersions than those for the estimates of quarterly GDP and its components. In contrast to the successive current quarterly estimates, the sizes of dispersion and relative dispersion tend to decrease as the successive annual revision estimates are made. An exception is for Federal Government expenditures, which tends to register small increases in dispersion with the successive annual revisions, possibly reflecting the change in the classification of ccc Like the quarterly estimates, the purchases. relative dispersions for real GDP and its major components are usually considerably larger than those for current-dollar GDP and its major components. Also like the quarterly estimates, the dispersions and relative dispersions for current-dollar and real GDP are generally smaller than those for most of their major components. Among the components, PCE has the smallest dispersions and relative dispersions, and Federal Government expenditures has the largest.

Table 8 shows dispersions and relative dispersions for the annual estimates of national income and its major components. As with gdp and its major components, the annual estimates have much smaller dispersions than the quarterly estimates for national income and for compensation of employees. The smallest values of dispersion and relative dispersion are for the second annual revision estimates; however, the higher dispersions for the third annual revision may be an accidental result of the small number of observations. The dispersions and relative dispersions for national income are larger than those for GDP, and with the exception of compensation of employees, those for the components of national income are larger than those for most components of GDP. The dispersions and relative dispersions for total proprietors' income and for nonfarm proprietors' income are about the same size, and they are much larger than those for compensation of employees but smaller than those for corporate profits.

Table 7.—Dispersion in Annual Changes in GDP and Its Components, 1983-95

	Dispe (percenta		Relative of			Dispersion (percentage points)		Relative dispersion (percent)	
Vintage of estimates	Current- dollar estimates	Real estimates	Current- dollar estimates	Real estimates	Vintage of estimates	Current- dollar estimates	Real estimates	Current- dollar estimates	Real estimates
Gross domestic product: Final First annual Second annual Third annual Personal consumption expenditures:	0.40 0.39 0.40 0.27	0.42 0.40 0.41 0.26	6 6 6 4	13 13 13 8	Net exports of goods and services: Exports: Final First annual Second annual Third annual	1.02 0.85 0.74 0.68	1.72 1.52 1.26 1.10	11 9 8	22 19 16 14
Final	0.74 0.56 0.44 0.34	0.60 0.39 0.29 0.20	11 8 6 5	19 12 9 6	Imports: Final First annual Second annual Third annual	0.65 0.51 0.52 0.40	1.52 1.28 1.04 0.88	7 6 6 4	18 15 13
First annual Second annual Third annual Fixed residential investment: Final First annual	1.94 1.35 0.99 1.58 0.87	2.60 1.81 1.17	32 22 16	47 33 21 16 12	Federal government consumption expenditures and gross investment: ² Final First annual Second annual Third annual	1.36 1.39 1.49 1.46	1.75 1.88 1.78 2.03	31 31 33 33	55 59 56 64
Second annual Third annual Change in business inventories ¹	0.50 0.39	0.53 0.35	3	5 3	State and local government consumption expenditures and gross investment: ² Final	0.65 0.42 0.62 0.38	0.95 0.75 0.74 0.42	10 6 9 6	3 2 2 1

Negative values in some years make the calculation of percent changes impossible.
 Prior to the fourth quarter of 1995, this component is defined as "government purchases' and thus excludes consumption of capital.

^{9.} Annual revisions were not made in the years of comprehensive $_{\mbox{\scriptsize NIPA}}$ revisions—1985, 1991, and 1995.

Revisions in levels

Like BEA's previous studies of revisions to GDP, this analysis of the reliability of the GDP estimates is primarily based on revisions in change, and the latest estimates are assumed to be the best. Analyses of revisions in the levels of gdp (and its components) are not featured, because the largest revisions in levels almost always occur in comprehensive NIPA revisions, which incorporate both definitional and statistical revisions. 10 Definitional revisions are made to adapt the NIPA's to a changing economy and have little to do with the reliability of earlier vintage estimates. Revisions to the current-dollar annual estimates are reviewed, but revisions to the real levels are not. Changes in reference periods that are incorporated as part of comprehensive NIPA revisions result in substantially different real levels: In an inflationary environment, the adoption of a later reference period produces lower levels of price indexes and higher levels of real GDP.

This section looks at revisions to the level of GDP in annual NIPA revisions, revisions to the level of GDP in the latest comprehensive NIPA revision, and revisions to the average shares of GDP that are accounted for by its major components.

Annual revisions to the levels of GDP are similar in size to the dispersions of the three annual estimates (as measured by the latest estimates). For 1983–94, the annual revisions (without regard to sign) averaged 0.5 percent for the first annual, 0.4

percent for the second annual, and 0.2 percent for the third annual.¹¹ The dispersions for these years were 0.4 percent for the first and second annual, and 0.3 percent for the third annual.

In the comprehensive NIPA revision released in January 1996, the level of GDP was revised up throughout 1982–94, by amounts ranging from \$93 billion in 1982 to \$224 billion in 1992 (chart 2). On average, nearly two-thirds of the upward revisions were the result of definitional changes. The upward revisions due to definitional changes increase smoothly from \$74 billion in 1982 to \$125 billion in 1994 (chart 3). The upward revisions due to statistical changes, which are the net results of both positive and negative revisions of various GDP components, fluctuate considerably around a generally upward trend.

It is possible to separate the effects of the definitional and statistical revisions on reliability by comparing the 1982–94 dispersions in annual

Table 8.—Dispersion in Annual Changes in National Income and Its Components, 1983-95

Vintage of estimates	Dispersion (percentage points)	Relative dispersion (percent)	Vintage of estimates	Dispersion (percentage points)	Relative dispersion (percent)
National income: Final	0.81 0.62 0.59 0.79 0.85 0.44 0.27	12 10 9 12	Corporate profits with inventory valuation and capital consumption adjustments: Final	6.57 6.39 5.11 3.88 4.49 3.29	57 55 44 34 74 54
Third annual Proprietors' income with inventory valuation and capital consumption adjustments: Final First annual Second annual Third annual Rental income of persons with inventory valuation and capital consumption adjustments ¹	3.65 2.33 2.62 2.98	44 28 32 36	Second annual Third annual Addenda: Nonfarm proprietors' income with inventory valuation and capital consumption adjustments: Final First annual Second annual Third annual	3.92 2.73 3.16 3.21	47 32 38 38

Negative values make the calculation of percent changes impossible.
 NOTE.—Final estimates were used for missing first annual estimates for 1984, 1990, and 1994.

^{10.} Statistical revisions generally reflect incorporation of better data, but it is sometimes difficult to separate revisions that are due to better data from those that are due to methodological improvements. For example, the comprehensive NIPA revision released in January 1996 incorporated a better methodology for calculating depreciation that also incorporated new and revised source data on investment.

^{11.} Revisions to annual levels of GDP were not made in the years of a comprehensive NIPA revision. Thus, the following years are excluded from the calculations: 1984, 1990, and 1994 for the first annual revisions, 1983, 1989, and 1993 for the second annual, and 1988 and 1992 for the third annual.

^{12.} The definitional changes that affected GDP were in "government consumption expenditures and gross investment." One change recognized government investment and resulted in a change in name from "government purchases." The other changed the treatment of Federal Government contributions to military and civilian retirement programs. For a more complete description of the definitional and statistical revisions, see Robert P. Parker and Eugene P. Seskin, "Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision," Survey 76 (January/February 1996): 1–27.

^{13.} In the comprehensive NIPA revision that was released in December 1991, the effects of definitional revisions were small in comparison with the statistical revisions. The two largest definitional revisions resulted in largely offsetting revisions to components of GDP and so had almost no effect on GDP. One of these, a redefinition of government sales and nontaxes, lowered government purchases and raised PCE. The other, a reclassification of CCC loans, resulted in corresponding revisions of opposite sign to change in business inventories and to government purchases.

percent changes for the estimates of gdp before and after the 1996 comprehensive NIPA revision.

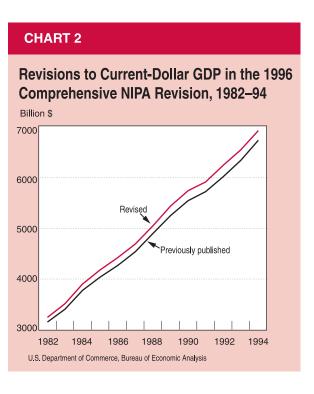
Standard	Dispersion (percentage point)
Revised GDP	0.26
Revised GDP less statistical revisions	0.06
Revised GDP less definitional revisions	0.25

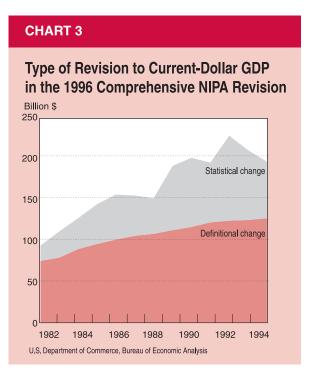
The dispersions for the comprehensive revision GDP estimates and the revised GDP estimates less statistical revisions—that is, with only definitional revisions—differ by only 0.06 percentage point. In contrast, the dispersion for the revised GDP estimates without definitional revisions—that is, with only statistical revisions—is about the same size as the dispersion for the revised GDP estimates. Thus, definitional revisions have little effect on the revisions to the *changes* in GDP though they account for most of the revisions to the *levels* of GDP.

The comprehensive NIPA revision resulted in revisions to the shares of GDP that are accounted for by the major components of GDP. The revi-

sions were small—all were less than 2 percent—with little trend for 1983–94. The revisions to the shares accounted for by PCE averaged 1.1 percent and ranged from 0.9 percent to 1.4 percent. The revisions to the shares accounted for by gross private domestic investment averaged 0.6 percent and ranged from 0.4 percent to 0.7 percent. The revisions to the shares accounted for by net exports averaged -0.1 percent and ranged from -0.1 percent to 0.0 percent. The revisions to the shares accounted for by government consumption expenditures and gross investment averaged -1.7 percent and ranged from -1.5 percent to -1.9 percent.

The comprehensive NIPA revision also resulted in only small revisions to the shares of national income that are accounted for by labor and capital. The revisions to the shares of national income accounted for by employee compensation, which approximates the share of labor, averaged -0.5 percent in 1983-94 and ranged from -0.1 percent to -0.8 percent. The share of the rest of national income, which approximates the share of capital, was revised up correspondingly.





Federal Personal Income Tax Liabilities and Payments, 1995-96

By Thae S. Park

This article presents new Bea estimates for 1996 and revised estimates for 1995 of Federal personal income tax liabilities and revised estimates for 1995–96 of Federal personal income tax payments (table 1).1 The liabilities estimates for 1996 are derived from newly available tax return data from the Internal Revenue Service: the payments estimates are from the annual revision of the national income and product accounts (NIPA's) that was released last July.²

Table 1.—Federal Personal Income Tax Liabilities and Payments, 1994-96

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

	Federa	personal taxes	income	Disposa sonal i (DI	ncome
	Liabil- ities basis ¹	Pay- ments basis ²	Differ- ence	Alternative DPI with NIPA Federal personal income taxes on a liabilities basis	Published DPI with NIPA Federal personal income taxes on a pay- ments basis 3
1994	540.4	545.3	-4.9	5,023.8	5,018.9
	594.0	589.0	5.0	5,272.1	5,277.0
	665.8	666.9	-1.1	5,535.8	5,534.7
1995:l	576.6	566.7	9.9	5,202.4	5,212.3
	586.2	593.3	-7.1	5,241.8	5,234.7
	598.6	590.5	8.1	5,286.4	5,294.5
	614.7	605.5	9.2	5,357.6	5,366.8
1996:I	638.4	633.9	4.5	5,430.2	5,434.6
	659.5	671.4	-11.9	5,508.7	5,496.7
	675.6	672.8	2.8	5,574.5	5,577.3
	689.8	689.5	.3	5,629.8	5,630.1

The first section of the article discusses the payments series, the derivation and the use of the estimates of tax liabilities, and the sources of the differences between liabilities and payments. The second section presents the estimates of tax liabilities for 1995-96 and discusses the sources of the differences for these years. The third section discusses the sources of the revisions to the estimates for 1995.

Payments and liabilities

In the NIPA's, Federal personal tax payments is defined as tax payments (net of refunds) to the Federal Government by U.S. residents that are not chargeable to business expense. Federal personal income taxes consist of all Federal taxes except estate and gift taxes, and they are recorded on a payments basis. As shown below, Federal personal income tax payments have three components: Withheld income taxes; declarations and settlements, or "nonwithheld" taxes; and refunds.3

Federal Personal Income Tax Payments, 1994-96 [Billions of dollars]

	1994	1995	1996
Federal personal income taxes Withheld Declarations and settlements	545.3 466.4 157.2	589.0 501.5 174.2	548.9
Less: Refunds	78.3	86.7	91.1

Withhelx income taxes are those withheld at the source of the income, mainly on wage and salary income. Declarations are estimated tax payments, mostly on income that is not subject to withholding, such as capital gains and selfemployment income; settlements are additional taxes that are paid when tax returns are filed or

^{1.} The estimates for 1992-94 are in Thae S. Park, "Federal Personal Income Tax Liabilities and Payments, 1992-95," Survey of Current Business 77 (December 1997): 17-21; and those for 1959-91 are in Thae S. Park, "Federal Personal Income Tax Liabilities and Payments, 1959-94," Survey 76 (August 1996): 127-132.

^{2.} For tax return data for 1996, see Internal Revenue Service, Statistics of Income Bulletin (Washington, DC: U.S. Government Printing Office, Summer

^{1.} This series is derived by the Bureau of Economic Analysis and is based on data from Statistics of Income, Individual Income Tax Returns.

2. This series appears in NIPA table 3.2 in the section "BEA Current and Historical Data" of the Survey of Current Business. The components of Federal personal income taxes are published annually in NIPA table 3.4, mostly recently on page 59 of the August 1998 SURVEY.

3. This series appears in NIPA table 2.1 in "BEA Current and Historical Data." Estimates for 1982–94 have been revised as a result of a redefinition of dividend payments in this year's annual revision of the NIPA's. The revised estimates for 1982–94 are in table 2.1 in the section "Annual NIPA Revision: Revised Estimates for 1982–94," on pages 128–131 in the August 1998 SURVEY, and the redefinition is described in Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," on page 29 of that issue.

NIPA National income and product account

For a detailed discussion of the annual revisions to personal income and Federal personal income tax payments for 1995-97, see Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," Survey 78

^{3.} The estimates of these components are published annually in NIPA table 3.4, most recently on page 59 of the August 1998 Survey. Quarterly estimates of Federal personal income taxes are published monthly in NIPA table 3.2 in the section "BEA Current and Historical Data" of the Survey.

as the result of audits. Refunds of excess payments, including excess social security taxes, are recorded as negatives in the payments series when the refunds are made.

For certain purposes, payments data may not be the most appropriate basis of measurement. For example, households may base their consumption decisions, especially about major purchases, on their disposable income calculated net of tax liabilities rather than net of tax payments. As a result, liabilities may be the more appropriate basis for analyzing the impact of taxes on consumption and for analyzing fiscal policy.

The BEA estimates of Federal personal income tax liabilities are derived primarily from the estimates of "total income tax" from the Internal Revenue Service's Statistics of Income: Individual Income Tax Returns (soi). soi estimates of total income tax are the sum of income tax after credits and the alternative minimum tax and are on a liabilities basis. The soi estimates are adjusted so that the coverage of the liabilities series will be comparable with that of the NIPA payments series.4

The following paragraphs identify the sources of differences between liabilities and payments, both for income that is subject to withholding and for income that is not subject to withholding.

Income subject to withholding.—In the Internal Revenue Code, three types of withholding are provided—mandatory, optional, and backup.

Mandatory withholding applies to most wages and salaries, supplemental wages, and certain other incomes, such as gambling winnings. For wages and salaries, differences between liabilities and payments arise for several reasons. The most important reason is that the withholding tables that are issued by the IRS and that are used by employers to calculate the amounts to be withheld on wages and salaries are based on two simplifying assumptions.

The first assumption is that taxpayers use the standard deduction in calculating their income However, taxpayers who itemtax liabilities. ize their deductions may have overwithholding

if they underestimate the number of additional withholding allowances that are necessary to offset the excess of their estimated itemized deductions over the standard deduction.⁵ second assumption is that wages are constant throughout the year, so overwithholding may result if wages vary widely within the year and are therefore subject to varying withholding rates.

In addition, overwithholding may result from the use of withholding for "forced savings" or from the failure to estimate growth in itemized deductions. Overwithholding may also occur because, for certain payments, withholding is based on flat rates rather than on the withholding-table rates. For example, at the option of an employer, withholding may be based on a flat 28 percent for supplemental wages (such as bonuses, commissions, and overtime pay) and on a flat 20 percent for taxable fringe benefits (such as company cars provided to employees and free or discounted commercial flights). For certain gambling winnings of more than \$5,000, withholding must be at a flat 28 percent.

Payments and liabilities may also differ because withholding tables may not always be updated to coincide with the changes in liabilities: Tax law provisions are usually effective on January 1, but the tables are sometimes updated later. The tables are usually updated to reflect changes in the standard deduction, exemptions, and tax rates, but they are not usually updated to reflect changes in the provisions affecting itemized deductions or adjustments to gross income.

Differences may also arise when withholding is at the taxpayer's option, as is the case for pensions and annuities and for sick pay from other than an employer.

Backup withholding applies to all types of nonwage income that are subject to information reporting. For example, backup withholding is required if the recipient fails to furnish an accurate taxpayer identification number to the payor or if the recipient lacks certification that the income is not subject to backup withholding (this withholding was initiated in 1984 as a compliance measure). The backup withholding system

^{4.} The adjustments consist of the following. First, recapture taxes, penalties and other taxes, and exempt organizations excise taxes are added to the sor estimates. Second, fiduciary income taxes are added, because personal income includes fiduciary income. Third, additional assessments from audits, net of refunds on amended returns (Form 1040x), are added because they are excluded from the soi estimates. Fourth, excess social security taxes and the earned income credit that is used to offset nonincome taxes are subtracted. Fifth, income taxes paid by U.S. citizens living abroad for more than a year are subtracted, because, in the NIPA's, these citizens are considered nonresidents of the United States; the sor estimates include these taxes, because these citizens are generally taxed on their worldwide income regardless of how long they have been living abroad.

For more information, see "Appendix: Estimating Methods," in Park, "Liabilities and Payments, 1992-95," 20-21.

^{5.} Employees must fill out "Employee's Withholding Allowance Certificate" (Form W-4) so that their employers can withhold the correct amount of Federal income tax from their pay. Employees determine the number of withholding allowances based on estimated itemized deductions, on estimated adjustments to gross income, on the number of personal and dependency exemptions, and on filing status. Employees may submit new Form W-4's at any time to change the number of withholding allowances. These options provide them with some discretion over the effective rates at which taxes are withheld from their incomes.

^{6.} For example, in August 1993, the Omnibus Budget Reconciliation Act of 1993 created two new tax brackets of 36 percent and 39.6 percent, which applied to all income in the whole year. The withholding tables reflecting these new rates were made available to employers in January 1994.

requires a payor to deduct and withhold income tax from reportable payments—such as interest or dividends—at a 31-percent rate, which may result in overwithholding if the income is actually taxed at a lower rate.

The net result of all of these factors has been persistent overwithholding of taxes on income subject to withholding, despite an attempt to reduce overwithholding through the redesign of the withholding tables in 1992.⁷

Income not subject to withholding.—For income that is not subject to withholding (such as selfemployment income, capital gains, taxable social security benefits, and most interest, dividends, and pensions and annuities), differences between liabilities and payments arise for two reasons. First, the proportion of the current year's liabilities that must be paid in estimated taxes in order to avoid a penalty is less than 100 percent. Second, settlements and the last installment of quarterly estimated taxes are for liabilities that are incurred in one year but that are paid to the Treasury Department in the next year; refunds also are made in the year after the liabilities were incurred. (Settlements, quarterly estimated taxes, and refunds are recorded in the payments series in the calendar year in which they are received or paid by the Treasury Department.) As a result, net payments of nonwithheld taxes during a year may not reflect that year's income.

As a result of these factors, nonwithheld tax payments (declarations and settlements) tend to be less than liabilities. However, as noted earlier, overwithholding on wage and salary income tends to offset much of this shortfall, and the net difference between total payments and total liabilities is smaller than the difference that would be expected by an examination of either withheld income taxes or nonwithheld income taxes.

In addition to the timing differences between payments and liabilities, there are measurement errors that cannot be isolated from the timing-basis differences. These errors include sampling and nonsampling errors with the *soi* sample data, reporting and processing errors with the financial statements for the Federal Government and with employment tax return tabulations from the Social Security Administration, and estimating errors in the NIPA payments series and in the coverage adjustments made to the *soi* data to derive the liabilities series.

Tax liabilities for 1995–96

For 1995, tax liabilities exceeded tax payments by \$5.0 billion. The excess of liabilities was partly due to a large increase in nonwage income; in the soi data, nonwage income increased 11.9 percent in 1995, and wage income increased 5.8 percent. Because most of nonwage income is not subject to withholding, much of the increase in income tax liabilities on this income was paid when tax returns were filed in 1996. Tax payments for 1995 reflected the deferral of additional 1993 taxes that were paid in 1995.8 In the soi data, about \$4 billion of the 1993 taxes were deferred to 1995 and about \$4 billion to 1996. In the payments series, the additional 1993 taxes that were paid in 1995 were largely reflected in the second quarter of 1995 and resulted in an excess of payments over liabilities in that quarter.

For 1996, tax payments exceeded tax liabilities by \$1.1 billion. The tax payments included payments of the 1995 nonwage liabilities and of the final portion of the deferred 1993 taxes that were paid in 1996. (The excess of payments over liabilities in the second quarter reflected the payment of the final portion of the deferred 1993 taxes.) In the soi data, nonwage income continued to

Table 2.—Revisions to Federal Personal Income Tax Liabilities and Payments for 1995

[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

	Liabilities basis			Pa	yments bas	iis	Difference		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1995	594.2	594.0	-0.2	588.7	589.0	0.3	5.5	5.0	-0.5
1995: V	576.9 587.3 599.7 613.0	576.6 586.2 598.6 614.7	3 -1.1 -1.1 1.7	565.2 592.0 590.0 607.7	566.7 593.3 590.5 605.5	1.5 1.3 .5 –2.2	11.7 -4.7 9.7 5.3	9.9 -7.1 8.1 9.2	-1.8 -2.4 -1.6 3.9

^{7.} However, much of this overwithholding may not represent overwithholding on total income (that is, total payments in excess of total liabilities), because individuals may choose to withhold more from their wages in order to cover for tax liabilities of nonwage income, such as capital gains and other nonwithheld income.

^{8.} The provisions of the Omnibus Budget Reconciliation Act of 1993 increased the marginal tax rates for high-income individuals. These individuals were given an option to defer payments of two-thirds of the additional taxes that resulted from the tax-rate increases; those who elected this deferral option paid half of their deferred taxes by April 17, 1995, and the other half by April 15, 1996.

surge in 1996, increasing 16.8 percent, and wage income increased 5.5 percent. As usual, much of the tax liabilities on nonwage income that were incurred in 1996 were paid in 1997.

Sources of revisions for 1995

The revisions to the annual series for liabilities and for payments for 1995 reflected the incorporation of the results of this year's annual revision of the NIPA'S. The annual tax liabilities for 1995

were revised down \$0.2 billion, and the annual tax payments were revised up \$0.3 billion, so the difference between the two series was revised down \$0.5 billion (table 2).

The revisions to the quarterly liabilities for 1995 reflected the pattern of the revisions to the quarterly NIPA estimates of personal income.

estimates using quarterly estimates of selected components of NIPA personal income, but the revisions are small. The revised quarterly estimates of the liabilities series are available on request; for information, write to the Government Division (BE-57), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

^{9.} As part of the 1998 annual NIPA revision, personal income was revised back to 1982 to exclude the capital gains distributions of regulated investment companies from personal dividend income. The revisions to personal income for 1982–94 do not affect the annual estimates of the payments or liabilities series for this period. Only the quarterly estimates of the liabilities series are affected because they are derived by the interpolation of the annual

Investment in New Structures and Equipment in 1992 by Using Industries

By Belinda Bonds and Tim Aylor

This article presents the 1992 capital flow table (CFT) as a supplementary table to the 1992 benchmark input-output (I-O) accounts. The CFT shows the flows of new structures and equipment to the private industries that purchased or leased them in 1992. The I-O accounts and the gross domestic product (GDP) estimates in the national income and product accounts (NIPA'S) record investment by type, but they do not provide a breakdown of this investment by industry. The CFT provides a crosswalk from investment by type of structure and equipment to investment by type and by industry.

CFT's are used in a variety of analytical and statistical contexts, including analyses of the demand by industry for particular types of structures and equipment, analyses of the impact of changes in tax laws that affect investment across industries, and as a framework for constructing industry-by-industry capital stocks and other statistical series. The 1992 CFT is the sixth in a series of tables that have supplemented earlier benchmark I-O accounts in 1963, 1967, 1972, 1977, and 1982.²

The CFT shows the use of new structures and equipment by industries regardless of ownership. The use of new structures and equipment is assumed to be more stable than ownership, which is frequently based on institutional or financial considerations rather than on technical considerations.

The industries in the 1992 CFT are defined along the lines of the 1987 Standard Industrial Classification (SIC) system.³ Much of the economic data available on an industry basis are classified on the SIC basis. Traditionally, the I-O accounts

and capital flows are prepared using 1-0 classifications in which industries are redefined from a SIC basis to an 1-0 basis in order to better align inputs and outputs and to produce more homogeneous and consistent industries. However, for the 1992 CFT, a decision was made to classify the industries on an SIC basis in order to facilitate comparisons of these industry estimates with other SIC-based industry estimates prepared by the Bureau of Economic Analysis (BEA) and other agencies. BEA also prepared alternative 1-0 accounts for 1992 on an SIC basis. 5

This article describes the 1992 CFT, illustrates how the CFT is used and discusses the valuations and classifications that underlie the CFT and the methods and data that were used to prepare it. The 1992 CFT provides estimates of the allocation of investment in 163 types of equipment and structures across 64 industries.⁶ The CFT also provides a companion allocation of investment in the 46 types of equipment and structures included in gross private fixed investment (GPFI) in the NIPA's across the same 64 industries.⁷

Overview of the CFT

The relationship between the CFT and the alternative I-O use table is illustrated in chart 1. The use table is shown in the upper panel of the chart, and the CFT is shown in the lower panel. In the use table, the rows show the commodities—the raw materials, semifinished goods, and services—that are either consumed by industries or sold to final consumers shown in the columns. The structures and equipment purchased by industries are shown as sales to GPFI, a component of final uses. As the chart indicates, the CFT expands GPFI from the use table to show the

^{1.} See Ann M. Lawson, "Benchmark Input-Output Accounts for the U.S. Economy, 1992: Make, Use, and Supplementary Tables," Survey of Current Business 77 (November 1997): 36–82; and "Benchmark Input-Output Accounts for the U.S. Economy, 1992: Requirements Tables," Survey 77 (December 1997): 22–47.

^{2.} The tables for 1963, 1967, 1972, and 1977 were presented in the August 1972, September 1975, July 1980, and November 1985 issues of the Survex, respectively. The 1982 table was not published, but it is available on request (see the box "Data Availability" on page 30). No table was prepared for 1987.

^{3.} See "Appendix A.—Classification of Industries in the 1992 Capital Flow Table"

The 1997 1-0 accounts will be prepared using the new North American Industry Classification System, which replaces the sic.

^{5.} See Benchmark Input-Output Accounts of the United States, 1992 (Washington DC: U.S. Government Printing Office, September 1998). See also the box "Data Availability."

See "Appendix B.—Classification of Commodities in the 1992 Capital Flow Table."

^{7.} In the NIPA's, structures are shown in table 5.6, and producers' durable equipment is shown in table 5.8.

CHART 1

Relationship Between the Alternative Input-Output Use Table and the Capital Flow Table

USE TABLE: COMMODITIES USED BY INDUSTRIES AND FINAL USES

					1	INDUSTRIES							ı	FINAL USE	S (GDP)				TOTAL
		Agricul- ture	Mining	Construc- tion	Manufac- turing	Transportation, communications, and utilities	, Trade	Finance	Services	Other*	Total inter- mediate use	Personal consumption expenditures	Gross private fixed investment	Change in business inventories	Exports of goods and services	Imports of goods and services	Government consumption expenditures and gross investment	GDP	TOTAL COMMODITY OUTPUT
	Agricultural products																		
	Minerals																		
	Construction																		
	Manufactured products																		
	Transportation, communications, and utilities																		
COMMODITIES	Trade																		
	Finance																		
	Services																		
	Other*																		
	Noncomparable imports																		
	Total inter- mediate inputs																		
	Compensation of employees																		
VALUE ADDED	Indirect business tax and nontax liability														SS NEW STMENT		FIXED OF NEW	COM	MODITY
	Other value added**																S INDUST		
	Total													OF G	ROSS N	EW PRIV	ATE FIXED	INVE	STMENT
TOTAL INDUS	STRY OUTPUT																		

CAPITAL FLOW TABLE: DISTRIBUTION OF NEW EQUIPMENT AND STRUCTURES TO USING INDUSTRIES

					INDUSTRIES					Cross
		Agriculture	Mining	Construction	Manufactured products	Transportation, communications, and utilities	Trade	Finance, Insurance and Real Estate	Services	Gross private fixed investment
	Minerals									
	Construction									
COMMODITIES	Manufactured products									
	Transportation, communications, and utilities									
	Services									
TOTAL INDUSTRY U	ISE OF NEW EQUIPMENT									

^{*} The input-output (I-O) accounts use two classification systems, one for industries and another for commodities, but both generally use the same I-O numbers and titles. "Other" consists of government enterprises and I-O special industries; for more information see "Appendix A. Industry Classification of the 1992 Benchmark Input-Output Accounts," in "Benchmark Input-Output Accounts," in "Benchmark Input-Output Accounts for the U.S. Economy, 1992: Make, Use, and Supplementary Tables," Survey of Current Business 77 (November 1997).

** "Other value added" consists of the following components of gross domestic income: Consumption of fixed capital, net interest, proprietors' income, corporate profits, rental income of persons,

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

business transfer payments, and subsidies less current surplus of government enterprises.

flows of new structures and equipment to using industries. Each column of the CFT shows the use by the industry identified in the column header of new structures and equipment identified by the row header; the column sum represents the total use of new structures and equipment by the industry identified in the column header. Each row shows the distribution of new structures and equipment identified by the row header to using industries identified by the column header; the row sum represents the total value of new structures and equipment purchased by industries in 1992.

The CFT and the GPFI in the use table do not include all of the same items. The CFT shows only the new structures and new equipment by using industries and the real estate commissions on the sales of new structures; it does not include purchases of scrap, net purchases of used goods, and real estate commissions on the sales of used structures. GPFI includes new structures and equipment, purchases of scrap, net purchases of used goods, and real estate commissions on the sales of both new and used structures.⁸

Table A reconciles GPFI in the use table with GPFI in the CFT. It shows in the first column the value of GPFI for each type of structures and equipment category from the I-O use table. The second column shows the value of scrap, net purchases of used goods, and commissions on the sale of used structures that are included in the use table but excluded from the CFT. The third column shows, for each type of structures and equipment category, the value in the CFT.

The data in the CFT are presented in two tables: The value in producers' prices of each capital commodity by each using industry in table 1; and the value in purchasers' prices of the new structures and equipment by using industries in table 2. Transactions in commodities are valued at producers' prices in the 1-0 accounts. These prices exclude distribution costs (wholesale and retail trade margins and transportation costs), but they include excise taxes collected by producers. Transportation costs and trade margins are shown as separate purchases by the users of the commodities. The sum of the producers' value, transportation cost, and trade margins equals the purchasers' value.

Table 1 shows in each row the 1-0 commodity in producers' prices by the using industry in each column. For example, \$5.7 billion of the commodity "construction machinery" (commodity

Table A.—Reconciliation of Gross Private Fixed Investment by NIPA Category in the Input-Output Use Table and in the Capital Flow Table, 1992
[Millions of dollars at purchasers' prices]

		Input- output use table	Reconcili- ation items	Capital flow table			Input- output use table	Reconcili- ation items	Capital flow table
5 6 9 9 10 11 12 14 15 16 17 18 19 21 22 23 24 25 30 31 32 33 34 4 35 36	Private purchases of structures Industrial buildings Commercial buildings Religious buildings Hospital and institutional Other Railroads Telecommunications Electric light and power Gas Petroleum pipelines Farm (nonresidential structures) Petroleum and natural gas mining exploration Other nonresidential nonbuilding construction Brokers' commissions on sale of structures Net purchases of used structures Multifamily structures Multifamily structures Multifamily structures Mobile homes Improvements Other Brokers' commissions on sale of structures Mother Mobile homes Improvements Other Brokers' commissions on sale of structures Net purchases of used structures	use table 391,996.0 29,091.0 51,623.0 3,392.0 5,134.0 12,803.0 8,715.0 2,928.0 8,929.0 17,136.0 6,827.0 849.0 2,398.0 12,942.0 1,255.0 8,499.0 1,290.0 -1,628.0 113,094.0 13,094.0 13,094.0	-1,290.0 1,628.0		5 6 7 8 9 11 12 13 14 15 16 18 19 20 21 22 24 25 26 27 28 29 30 30 31 31 31	Private purchases of producers' durable equipment Computers and peripheral equipment Other office equipment Communication equipment Instruments Photocopy and related equipment Fabricated metal products Engines and turbines Metalworking machinery Special industry machinery, n.e.c. General industrial, including materials handling, equipment Electrical transmission, distribution, and industrial apparatus Trucks, buses, and truck trailers Autos Aircraft Ships and boats Railroad equipment Furniture and fixtures Tractors Agricultural machinery, except tractors Mining and oilfield machinery Service industry machinery Electrical equipment, n.e.c. Other nonresidential equipment Less: Sale of equipment Lerae.		23,094.0 -486.0 -17.0 -28.0 -52.0 -875.0 -1,241.0 22,058.0 1,049.0 -48.0 -93.0 -145.0 -634.0 -326.0 -170.0 -27.0	422,089.0 43,580.0 5,664.0 47,789.0 26,535.0 12,519.0 9,599.0 20,554.0 22,451.0 20,057.0 14,850.0 37,396.0 54,087.0 11,129.0 6,581.0 6,498.0 8,116.0 1,127.0 10,081.0 9,438.0
					33	Residential equipment	5,921.0		5,921.0

^{8.} Gross domestic product (GDP), of which GPFI is one component, is the market value of the goods and services produced by labor and property located in the United States. Transactions in used assets are excluded from GDP because they do not reflect current production activity; however, transactions in used assets between the business sector and persons, governments, and foreigners are added as purchases by the buying sector and subtracted from the selling sector.

3531) is acquired by the industry "construction" (industry 1567); other users of construction machinery are the mining industries and the petroleum industry. The CFT also shows, down the columns, the detail on the composition of capital commodities by using industries. For example, the agriculture industry (industry 102) acquired \$13.9 billion of capital commodities, of which \$6.0 billion was the commodity "farm machinery and equipment" (commodity 3523), \$1.3 billion was the commodity "motor vehicles and passenger car bodies" (commodity 3711), and \$2.4 billion was the commodity "farm service facilities."

Table 2 is shown in two parts: Equipment and structures. In the upper part, each row shows the capital equipment category in purchasers' prices by using industries in each column. For example, the capital commodity category "tractors" is acquired by the industries "agriculture" (\$2.8 billion) and "agricultural services" (\$1.8 billion). The total for each column shows total new equipment by each using industry. The total for each row shows total new equipment for each capital commodity category.

In the lower part of table 2, each row shows the capital structures commodity in purchasers' prices by using industries in each column. For example, the capital commodities category "educational buildings" is acquired by the industry "education services." The total for each column shows total new structures by each using industry. The total for each row shows total new structures for each capital commodity category.

Uses of the CFT

Capital flow information has a variety of uses that include its use as an analytical tool for studying the market for capital commodities and its use as a statistical framework and data source for preparing other economic statistics. This section describes the uses of the CFT, and it describes some of the assumptions that analysts and statisticians must make when they use the CFT.

Analytical uses.—The CFT is an important analytical tool because it provides information that can be used to supplement the information in the GPFI column of the I-O use table. For example, the CFT provides information on the markets for capital commodities because it disaggregates information in the GPFI column of the I-O use table by showing the distribution of capital commodities to using private industries. Another use of the CFT is to show the entire distribution of a commodity to users. The use table shows the dis-

tribution of commodities to intermediate users and final users, and the CFT expands the GPFI column in the use table to show all users of capital commodities. The CFT can be used to analyze the impact of changes in tax laws affecting investment across industries. The presentation of the CFT on an approximate SIC basis facilitates its use with other SIC-based data, such as employment, gross product originating by industry, and capital stock data.

The CFT provides information that can be used to estimate the effects of a change in capital purchases by an industry on the commodity output of all industries. The CFT information on the types of capital commodities used by an industry is used to translate a specified change in the level of total investment by the industry into a distribution of changes in purchased capital by commodity. These changes can then be multiplied by the commodity-by-commodity total requirements coefficients to estimate the output by commodity that is required to support the change in investment. Similarly, the CFT—with appropriate adjustments—can be used with the 1-0 industry-by-commodity total requirements table to show the effects of a change in an industry's purchase of capital commodities on output by industry.9

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^{9.} The 1-0 industry-by-commodity total requirements table contains the input requirements coefficients for the output from each industry that is directly and indirectly required to deliver a dollar of a commodity to final users. However, for this analysis, the CFT must be converted to an 1-0 basis, or a total requirements table that is based on the alternative SIC accounts must be prepared, because the CFT and the 1-0 industry-by-commodity total requirements tables show industries defined on a different basis.

When the CFT and either the commodity-by-commodity total requirements coefficients or the industry-by-commodity total requirements coefficients are used to estimate the effects of changes in the purchase of capital commodities on industries and commodities, the underlying I-O assumptions have to be kept in mind. For example, the CFT is based on information about industries' purchases of capital commodities in 1992. The patterns and levels of investment in 1992 may not reflect those of investment in other years.

Statistical uses.—The CFT is also used as a framework and data source for preparing other economic statistics. For example, information from the CFT is used to prepare BEA's estimates of fixed reproducible tangible wealth by industry.¹⁰

Definitions and conventions for classification and valuation

Classification.—The classification of industries in the CFT is based on the 1987 SIC system, which classifies establishments into industries on the basis of the primary activity of the establishment.¹¹

The CFT shows the investment in 1992 by private industries in new structures and equipment on a user basis. Capital commodities are included as investment by the using industry whether they are purchased outright or leased, and regardless of the type of lease. For private establishments engaged in capital leasing—that is leases in which payments over the term of the lease cover the costs of the commodity and usually result in eventual ownership of the leased commodity by the lessee—or in other types of leasing, the CFT shows the commodity as being used by the industry of the lessee. However, if the lessee is a government agency or a person, the CFT shows the commodity as being used by the industry of the lessor.

Valuation.—The CFT is presented in producers' prices (table 1) and in purchasers' prices (table 2). Producers' prices exclude distribution costs (wholesale and retail trade margins and transportation costs), but they include excise taxes collected by producers.

In order to show the relationship between the production of capital commodities and their use by industries, the CFT shows commodities as if they moved directly to users. Wholesale and retail trade margins on commodities are shown as purchases by users and are included in the trade rows of table 1. All transportation costs are shown as a purchase by users and are included in the transportation row of table 1.

Methodology

The CFT was prepared in four steps. First, information on total expenditures for capital commodities for each industry were compiled. The primary data source for total expenditures by industry was the 1992 economic census of the Bureau of the Census. Additional data were obtained from the Census Bureau's Annual Capital Expenditures Survey, which includes tabulations of investment in structures and equipment by nonfarm businesses, and from the Farm Costs and Returns Survey of the U.S. Department of Agriculture.

Data Availability

The capital flow table (CFT) for the 1992 benchmark input-output (1-0) accounts is available on a diskette as "Investment in New Structures and Equipment in 1992 by Using Industries," product number NDN-0224. The estimates are presented for four-digit commodity by two-digit industry and by NIPA category by two-digit industry. The alternative estimates for the 1992 make and use tables on an approximate 1987 SIC basis are also available: At the summary level, product number NDN-0180, and at the detailed level, product number NDN-0179.

These products and the 1982 CFT are available as free downloadable files on BEA'S Web site at <www.bea.doc.gov>; the products are also available as diskettes for \$20 each from BEA. To access the files on the Web site, click on Catalog of Products and look under National Accounts Products, Other Products. To order the diskettes using MasterCard or Visa, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666). To order by mail, send a check or money order payable to "Bureau of Economic Analysis, BE-53" to BEA Order Desk, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

^{10.} The CFT provides information on the investment flows that are needed for perpetual inventory estimates used to derive estimates of fixed private capital by industry, which is based on the 1987 SIC. However, the CFT estimates differ from the fixed private capital estimates because the CFT estimates are on a using-industry basis, and the fixed private capital estimates are on an ownership basis. See Bureau of Economic Analysis (BEA), Fixed Reproducible Tangible Wealth in the United States, 1925–96 [CD-ROM] (Washington, DC: BEA, 1998, product number NCN-0136); and "Fixed Reproducible Tangible Wealth in the United States: Revised Estimates for 1995–97 and Summary Estimates for 1925–97," SURVEY 78 (September 1998): 36–46. For an explanation of the methodology used, see Arnold J. Katz and Shelby W. Herman, "Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95," SURVEY 77 (May 1997): 70–76.

^{11.} Establishments are defined as economic units that are typically at a single location where business is conducted or where services or industrial operations are performed.

In addition, several adjustments were made to the expenditures data:

- An adjustment for the establishments that were not covered by the economic censuses, 12
- An adjustment for misreported tax return information, ¹³
- An adjustment for conformance to national economic accounting conventions for expensed motor vehicles, for petroleum and natural gas well drilling, exploration, and other mining exploration, and for nonfarm business use of personal motor vehicles, and¹⁴
- An adjustment for force-account new construction.¹⁵

Second, expenditures for new structures and equipment were distributed to using industries. Because most types of equipment and some types of structures are used by more than one industry, most of the distributions were made in proportion to an occupational-employment-by-industry

matrix from the Bureau of Labor Statistics.¹⁶ The use of this matrix assumes that the use of a type of equipment or structure is correlated with the related occupational employment; for example, anesthesia apparatus and blood transfusion equipment was distributed by industry on the basis of the number of health technicians and technologists and of surgical technologists that were employed by various industries in 1992.

The use of these employment-by-industry ratios to allocate capital commodities works best when capital-labor ratios across industries are relatively stable and when the types of capital and labor included in the associated types of equipment and structures and occupational employment categories are relatively homogeneous. Unfortunately, detailed data on purchases or leases by type of capital and by industry are not available to adequately assess the extent to which the estimates based on employment information approximate actual purchases or leases.

Third, expenditures for equipment and structures were summed to industry totals. These totals were then compared with the initial estimates of total industry expenditures in order to evaluate the industry controls. Then, the sum of the industry controls was adjusted to the total value of new structures and equipment from GPFI. An iterative balancing procedure was used to insure that all column sums and row sums added to their respective control totals.

Fourth, transportation costs and trade margins were estimated in order to determine CFT values in producers' values. The structures and equipment estimates were aggregated to approximately a four-digit SIC commodity level and to a GPFI category level.

Appendixes A and B and tables 1 and 2 follow.

^{12.} This adjustment includes estimates for nonpayroll firms in mining, manufacturing, and wholesale trade; for auxiliary establishments in mining and manufacturing; for capital expenditures not collected in the economic censuses for transportation, communications, utilities, finance, insurance, real estate, and some services; and for agriculture and agriculture services.

^{13.} This adjustment is made, because, in some cases, the Census Bureau data reflect tax return records. The tax return data must be adjusted to account for nonfilers and for filers who misreport information to the Internal Revenue Service. Capital expenditures based on Census Bureau data are similarly adjusted to account for the expenditures of nonfilers and filers who misreport. See Robert P. Parker, "Improved Adjustments for Misreporting of Tax Return Information Used to Estimate the National Income and Product Accounts, 1977," Survey 64 (June 1984): 17–25.

^{14.} Expensed new motor vehicles that are retained for less than a full accounting period by the auto rental industry and expenditures for petroleum and natural gas well drilling, exploration, and other mining exploration are not reported as investment to the Census Bureau. The expenditures are recorded as investment items in the construction industry in the CFT. Nonfarm business use of personal motor vehicles represents personally owned motor vehicles used for business purposes; in national economic accounting, purchases of these "mixed-use" vehicles are allocated between consumer and business purchasers on the basis of the mileage driven for business purposes.

^{15.} Force-account new construction is new construction work performed by and for establishments classified according to the sic in nonconstruction industries. In both the alternative i-o and in the CFT, the value of such work is included in the output of the construction industry rather than in the industry in which the work is performed.

^{16.} Unpublished data from the 1992–2005 National Industry/Occupation Matrix provided by the Bureau of Labor Statistics, Office of Employment Projections.

Appendix A.—Classification of Industries in the 1992 Capital Flow Table

Industry try number Industry title Related 1987 SIC codes Industry number	Industry title Related 1987 SIC codes
789 Ağricultural services 07, 08, 09 4920 Gas production and of Water supply; sanitar 1200 Metal mining 12 4947 Water supply; sanitar 1300 Oil and gas extraction 13 5001 Water supply; sanitar 1400 Nonmetallic minerals, except fuels 14 5001 Wholesale trade Eating and drinking p Eating and drinking p Retail trade, excludin Factil trade, e	ment rental and leasing

Appendix B.—Classification of Commodities in the 1992 Capital Flow Table

	•••			•	
Com- modity number	Commodity title	Related 1987 SIC codes	Com- modity number	Commodity title	Related 1987 SIC codes
4004	11	4004	0550	0 1111 (11	0550
1094	Uranium-radium-vanadium ores	1094	3559	Special industry machinery, n.e.c.	
1380	Oil and gas field services	138	3561	Pumps and pumping equipment	3561
1510	Residential construction		3563	Air and gas compressors	3563
1523	New warehouses construction	15, 17	3564	Industrial and commercial fans, blowers, and air purification equipment	3564
1524	New garages and service stations construction	15, 17	3565	Packaging machinery	
1525	Other new nonfarm buildings construction	15, 17	3567	Industrial process furnaces and ovens	
1526	New religious facilities construction	15, 17	3569	General industrial machinery and equipment, n.e.c.	3569
1527	New hospital construction		3571	Electronic computers	3571
1528	New residential institutions and other health facilities construction	15, 17	3572	Computer storage devices	3572
1529	New amusement and recreation facilities construction		3575	Computer terminals	
1532	New railroad facilities construction	15. 16. 17	3577	Computer peripheral equipment, n.e.c.	
1533	New electric utility construction	15, 16, 17	3578	Calculating and accounting machines, except electronic computers	
1534	New gas utility facilities construction	15 16 17	3579	Office machines, n.e.c.	
1535	New petroleum pipelines construction	15 16 17	3581	Automatic vending machines	3581
1536	New water supply facilities construction	15 16 17	3582	Commercial laundry, drycleaning, and pressing machines	
1543	New academic facilities construction	15, 10, 17	3585	Air-conditioning and warm air heating equipment	
1544	New libraries, museums and cultural facilities construction		3586		
1545	New commercial structures	15, 17	3589	Measuring and dispensing pumps	
				Service industry machinery, n.e.c.	3309
1552	New farm service facilities construction		3594	Fluid power pumps and motors	3594
1572	New dams and reservoir construction		3596	Scales and balances, except laboratory	
1573	Other new conservation and development construction		3599	Industrial and commercial machinery and equipment, n.e.c	
1574	Other new nonbuilding construction	15, 16, 1/	3612	Power, distribution, and specialty transformers	3612
1612	New nignways, bridges, and other horizontal construction	15, 16, 17	3613	Switchgear and switchboard apparatus	3613
1621	New highways, bridges, and other horizontal construction New industrial plants construction	15, 16, 17	3621	Motors and generators	3621
1624	New waste treatment plants construction	15, 16, 17	3625	Relays and industrial controls	3625
1625	New sewer facilities construction	15, 16, 17	3629	Electrical industrial apparatus, n.e.c.	3629
1628	New access structures for solid mineral development	15, 16, 17	3631	Household cooking equipment	3631
1631	New telephone and telegraph structures construction	15, 16, 17	3632	Household refrigerators and home and farm freezers	3632
1706	Railroad construction repair and maintenance	15, 16, 17	3633	Household laundry equipment	
1722	New office building construction	15. 17 [°]	3634	Electric housewares and fans	3634
2273	Carpets and rugs		3635	Household vacuum cleaners	
2299	Textile goods, n.e.c.	2299	3639	Household appliances, n.e.c.	3639
2451	Mobile homes	2451	3643	Current-carrying wiring devices	
2499	Wood products, n.e.c.	2499	3645	Residential electric lighting fixtures	
2511	Wood household furniture, except upholstered		3646	Commercial, industrial, and institutional electric lighting fixtures	3646
2512	Wood household furniture, upholstered		3648	Lighting equipment, n.e.c.	
2514	Metal household furniture	2514	3651	Household audio and video equipment	
2515	Mattresses, foundations, and convertible beds	2515	3661	Telephone and telegraph apparatus	
2519	Household furniture, n.e.c.	2519	3663	Radio and television broadcasting and communications equipment	
2521	Wood office furniture		3669	Communications equipment, n.e.c.	
2522	Office furniture, except wood		3691	Storage batteries	
2531	Public building and related furniture	2531	3695	Magnetic and optical recording media	
2541	Wood office and store fixtures, partitions, shelving, and lockers	2541	3699	Electrical machinery, equipment, and supplies, n.e.c.	
2542	Partitions and fixtures, except wood	2542	3711	Motor vehicles and passenger car bodies	3711
2591	Drapery hardware and window blinds and shades	2591	3713	Truck and bus bodies	3713
2599	Furniture and fixtures, n.e.c.		3715	Truck trailers	3715
2819	Industrial inorganic chemicals, n.e.c.		3713	Aircraft	
3069		3069	3724	Aircraft angines and angine parts	
	Fabricated rubber products, n.e.c.			Aircraft engines and engine parts	2724
3086	Plastics foam products	3086	3731	Ship building and repairing Boat building and repairing	3731
3357	Drawing and insulating of nonferrous wire	3357	3732	Boat building and repairing	3732
3399	Primary metal products, n.e.c.	3399	3743	Railroad equipment	3743
3412	Metal shipping barrels, drums, kegs, and pails	3412	3751	Motorcycles, bicycles, and parts	3751
3423	Hand and edge tools, except machine tools and handsaws		3761	Guided missiles and space vehicles	3761
3425	Saw blades and handsaws	3425	3792	Travel trailers and campers	3792
3443	Fabricated plate work (boiler shops)	3443	3799	Transportation equipment, n.e.c.	3799
3444	Sheet metal work	3444	3812	Search and navigation equipment	3812
3491	Industrial valves	3491	3821	Laboratory apparatus and furniture	3821
3494	Valves and pipe fittings, n.e.c.	3494	3823	Industrial instruments for measurement, display	3823
3498	Fabricated pipe and pipe fittings	3498	3824	Totalizing fluid meters and counting devices	3824
3499	Fabricated metal products, n.e.c.	3499	3825	Instruments to measure electricity	3825
3511	Steam, gas, and hydraulic turbines, and turbine generator set units	3511	3826	Laboratory analytical instruments	
3519	Internal combustion engines, n.e.c.	3519	3827	Optical instruments and lenses	
3523	Farm machinery and equipment	3523	3829	Measuring and controlling devices, n.e.c.	3829
3524	Lawn and garden tractors and home lawn and garden equipment		3841	Surgical and medical instruments and apparatus	
3531	Construction machinery and equipment	3531	3842	Orthopedic, prosthetic, and surgical appliances and supplies	
3532		3532		Dental equipment and supplies	
3533	Mining machinery		3843	X-ray apparatus and tubes and related irradiation apparatus	
	Oil and gas field machinery and equipment	3533	3844		
3535	Conveyors and conveying equipment	3535	3845	Electromedical and electrotherapeutic apparatus	3845
3536	Overhead traveling cranes, hoists, and monorail systems	3536	3861	Photographic equipment and supplies	3861
3537	Industrial trucks, tractors, trailers, and stackers		3931	Musical instruments	3931
3541	Machine tools, metal cutting types	0041	3949	Sporting and athletic goods, n.e.c.	3949
3542	Machine tools, metal forming types	3542	3993	Signs and advertising specialties	3993
3544	Special dies, tools, jigs, and fixtures	3544	3999	Manufacturing industries, n.e.c.	3999
3546	Power-driven handtools	3546	4245	Transportation	40, 42, 44, 45
3547	Rolling mill machinery and equipment	3547	4810	Telephone communications	481
3548	Electric and gas welding and soldering equipment		4822	Telegraph and other message communications	4822
3549	Metalworking machinery, n.e.c.		5001	Wholesale trade	50, 51
3552	Textile machinery	3552	5902	Retail trade	
3553	Woodworking machinery	3553		.	56, 57, 59
3554	Paper industries machinery	3554	6520	Real estate agents and managers, title abstract offices	65
3555	Printing trades machinery and equipment	3555	7370	Computer and data processing services	
3556	Food products machinery	3556	8710	Engineering, architectural, and surveying services	871
			ll	I	1

Table 1.—Distribution of New Structures and Equipment [Millions of dollars

Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Agricultural production	Agricultural services	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals except fuels	Construction	Food and kindred products
	Industry number	102	789	1000	1200	1300	1400	1567	2000
1	I-O commodity group in producers' prices (commodity number in parentheses) (1094) Uranium-radium-vanadium ores								
2	(1380) Oil and gas field services			9	168	12,956	22	1	
3 4	(1510) Residential construction							22	52
5 6	(1524) New garages and service stations construction		1,449					11	
7 8	(1526) New religious facilities construction								
9 10	(1528) New residential institutions and other health facilities construction								
11 12	(1532) New railroad facilities construction (1533) New electric utility construction								20
13	(1534) New gas utility facilities construction					4.47			
14 15	(1535) New petroleum pipelines construction			258		147		198	
16 17	(1543) New academic facilities construction								
18 19	(1545) New commercial structures	2,398			7		1	22	75
20 21	(1572) New dams and reservoir construction								
22 23	(1574) Other new nonbuilding construction (1612) New highways, bridges, and other horizontal construction		57	2		2			
24	(1621) New industrial plants construction			76	124	1,863	31	89	1,721
24 25 26	(1624) New waste treatment plants construction								
27 28	(1628) New access structures for solid mineral development (1631) New telephone and telegraph structures construction			319	614		128		
29 30	(1706) Railroad construction repair and maintenance (1722) New office building construction			82		204		50	1,157
31 32	(2273) Carpets and rugs (2299) Textile goods, n.e.c.				1	19	1	3	39
33 34	(2451) Mobile homes (2499) Wood products, n.e.c.							317	1
35 36	(2511) Wood household furniture (2512) Upholstered wood household furniture								
37	(2514) Metal household furniture								
38 39	(2515) Mattresses and bedsprings								
40 41	(2521) Wood office furniture	25		2 3	1 1	8 35	2 3	175 433	26 58
42 43	(2531) Public building and related furniture	2 8	5 1	2	1	10	1	137	14 30
44 45	(2542) Partitions and fixtures, except wood	12	1		2	11	2	179 20	30 38 2
46 47	(2599) Furniture and fixtures, n.e.c. (2819) Industrial inorganic chemicals, n.e.c.	5		3	2	3	3	82	81
48 49	(3069) Fabricated rubber products, n.e.c.							4	
50	(3086) Plastics foam products								
51 52	(3399) Primary metal products, n.e.c. (3412) Metal barrels, drums, and pails	1				1		3	1
53 54	(3423) Hand and edge tools, n.e.c. (3425) Saw blades and handsaws	4	2			1		122	
55 56	(3443) Fabricated plate work (boiler shops)	149 37	51	2	6	50	4	38 9	332 17
57 58	(3491) Industrial valves (3494) Valves and pipe fittings, n.e.c.			3	1	68 3	1	7	18 9
59 60	(3498) Fabricated pipe and fittings		1			5		164 130	1
61 62	(3511) Turbines and turbine generator sets (3519) Internal combustion engines, n.e.c.	12	16	26	10	128	26	189	23
63	(3523) Farm machinery and equipment	6,020	979			120		34	
65	(3524) Lawn and garden equipment	11	947	213	359	64	137	68 5,744	4
66 67	(3532) Mining machinery			35	249	143 175	190		
68 69	(3535) Conveyors and conveying equipment	2	5	60 11	24 5	277 42	80 5	278 50	188
70 71	(3537) Industrial trucks and tractors	3 4	6	15	8	9	16	50 1	285
72 73	(3542) Machine tools, metal forming types (3544) Special dies, jigs and fixtures		1				1	i	1
74	(3546) Power-driven handtools	192	2	7	3	4	2	513	27
75 76	(3547) Rolling mill machinery (3548) Welding apparatus	7	3	8	6	10	6	159	
77 78	(3549) Metalworking machinery, n.e.c. (3552) Textile machinery	1	1						
79 80	(3553) Woodworking machinery (3554) Paper industries machinery	2	3 6					85	
81 82	(3555) Printing trades machinery (3556) Food products machinery (3556)								1,731
02	10000) 1 000 p. 00000 mooninory	I			L		l		1,701

to Using Industries, I-O Commodities, 1992 in producers' prices]

2200	2300			products	publishing	products	products	ous plastics products	products	and glass products	industries	metal products	Line
		2400	2500	2600	2700	2800	2900	3000	3100	3200	3300	3400	
9	4	7	3	19	23	75	15	17		8	16	16	
3	3		2	7	9	24	7	8		4	7	8	
		161											
12	8	10	5	35	40	122	27	29	37	11	27	27	
297	187	162	182	704	843	2,932	546	606		277	563	559	
174	102	105	57	392	481	1,974	311	348		163	322	320	4
2	5	2	1	19	11	126	45	3		3	14	6 1	
3 6 1 4	8 9 2 7	9 13 7	4 6 4	13 38 18	34 55 2 28	22 127 2 39	6 24 10	7 11 1 6	1	6 10 6	8 18 7	18 30 2 14	2
13	8 1 27	8 1 15	8	1 47	6 27	6 30	8	1 19	3	1 12	10 1 28	32 1	
						1				1		1	
15	22	21 12 35	8 12	150	21	602 7 162	346	43	5	1 20	44	33 2	
1	1	5 1 2 1	4	16 6 1 187	2	53 32 3 103	34 42 27	5 1 1	1	1 1	3 2 2 49	12 1 3	
1		5 	1	4 9		23 1 7	74 167	1		4 1 60	6 1 15		
17	12	54 28 67	9 1 14	136 1 241	45 2 34	172	160	30	4	39 3 49	85 26 97	32 6 77	
5 6	6 2	9 4 12 13	28 18 50 7	32 75 142	1 3	17 2 10 21	15	86 53 2,229 6	9 1	11	357 134 678 20	588 230 924 18	
1,465	3 129	3 2 1 348	14 5 8 175	9 19		11 298	13	4 36 11	1 6	4	42 184	123 47	
13	17			1,640 364	35 1,283			25	1	1		8	
	3 3 6 1 4 4 4 13 3 2 15 5 6 6 1 1,465	3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	3 3 3 3	3 3 3 2 2 161	3 3 3 2 7 7 1174 102 105 57 392 2 5 2 1 19 1174 8 8 8 9 4 13 6 9 13 6 38 1 2 7 7 4 18 4 8 8 8 4 21 1 1 1 2 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 3 3 2 2 7 9 9 161 161 17 17 12 54 9 136 45 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1	3 3 3 3 2 2 7 9 24 7 161	3 3 3 3 2 2 7 9 9 24 7 8 8 10 5 35 35 40 122 27 29 29 187 162 152 704 843 2,932 546 666 666 666 666 666 666 666 666 666	10	3 3 3 3 2 2 7 9 9 24 7 8 4 4 4 4 4 4 4 4 4 1 1 1 1 1 1 1 1 1 1	3 3 3 2 2 7 9 24 7 8 4 7 8 4 7 7 8 4 7 7 8 7 8 7 7 8 7 8	3 3 3 2 2 7 9 9 24 7 8 4 4 7 8 4 7 8 4 7 8 8 4 4 7 8 8 8 10 5 5 38 40 122 27 29 37 111 27 27 27 29 37 111 27 27 27 29 37 111 27 27 29 37 111 27 27 29 38 100 4 10 4 10 4 10 4 10 4 10 4 10 4 10

Table 1.—Distribution of New Structures and Equipment [Millions of dollars

84 CSGS Protogram and puripring equipment	Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Agricultural production	Agricultural services	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals except fuels	Construction	Food and kindred products
Commonly number in presentations Commonly numbe		Industry number	102	789	1000	1200	1300	1400	1567	2000
85 GSSS Special relaway machinery, n.e.c. 5 70 3 2 35 5 5 5 5 5 5 5 5		I-O commodity group in producers' prices								
Section Person and purpose designation Section S		` , , ,	_	70						40
Section Sect	84	(3561) Pumps and pumping equipment	5	70 4	3	2		3		40 2
Section Company Comp	85	(3563) Air and gas compressors	3	2			27		544	5
20 Sept. Executive company 2 2 2 2 2 2 2 2 2	87	(3565) Packaging machinery	3	2		J	2			1,156
20 Sept. Executive company 2 2 2 2 2 2 2 2 2	88 89	(3567) Industrial furnaces and ovens	4 5	2 5	12 20	5	22	10	1 23	41 241
Section Comparison Compar	90	(3571) Electronic computers	36	4	13		97	7	504	241 254 105
Section Sect		(3575) Computer terminals	14		4	2	20		165	61
Section Sect	93 94	(3577) Computer peripheral equipment, n.e.c. (3578) Calculating and accounting machines		1	8	7		5		115 11
Section Sect	95	(3579) Office machines, n.e.c.		1						40
100 15889 Service industry in active 7	97	(3582) Commercial laundry equipment								
SSSS Service inclustry michinely, n.e.c.	98 99	(3585) Refrigeration and heating equipment		8	3	3	5 4	2		13 49
10 10 10 10 10 10 10 10	100	(3589) Service industry machinery, n.e.c.		4		Ĭ	1		246	49 73 2
108 108		(3596) Scales and balances, except laboratory	1	1	2	2		1	3	16
105 103 Suthchypear and switchboard apparatulus		(3599) Industrial machinery, n.e.c.				1				13
10 10 10 10 10 10 10 10	105	(3613) Switchgear and switchboard apparatus								
10 10 10 10 10 10 10 10		(3621) Motors and generators (3625) Relays and industrial controls	3	1	5 2	3 2	6	3		17 13
10 10 10 10 11 12 13 13 13 13 13 13		(3629) Electrical industrial apparatus, n.e.c.	2		5	4	3	2	518	20
13 13 13 13 13 13 13 13	110	(3632) Household refrigerators and freezers								
13 (835) Household square cleaners		(3633) Household laundry equipment								
1643 Current-carrying wining devices 2		(3635) Household vacuum cleaners								1
11 16-65 Commercial lighting explanes	115	(3643) Current-carrying wiring devices							2	
18 6364 Lything equipment, n.e.C.		L (3646) Commercial lighting tixtures							4	
120 16861 Telephone and telegraph apparatus 16	118	(3648) Lighting equipment, n.e.c.							8	
1	120	(3661) Telephone and telegraph apparatus	16		3	4		3		61
1 2 2 2 2 2 2 2 2 2		(3663) Radio and tv communications equipment	9	16			10	2	171	97 1
125 3699 Electrical equipment, and supplies, n.e.c.	123	(3691) Storage batteries				1		1	2	18
172 3713 Truck and bus bodies	125	(3699) Electrical equipment, and supplies, n.e.c.				1				2
128 3715 Truck trailers		(3711) Motor vehicles and car bodies				181	154			1,205 113
130 3724 Aircraft engines and engine parts 1 21 4 4 4 4 97 7 7 7 7 7 7 7 7	128	(3715) Truck trailers	24	14	9	4	700	18	283	149
131 (3731) Ship building and repairing	130	(3724) Aircraft engines and engine parts	1/		19	11		24	130	75
133 (3743) Railroad equipment		(3731) Ship building and repairing					40		97	
136 3761 Guiced missiles and space vehicles	133	(3743) Railroad equipment				81				
136 G3792) Travel trailers and campers		(3/61) Guided missiles and space vehicles								
140 3823 Process control instruments 3 2 9 6 75 6 12 1 6 142 3824 Fluid meters and counting devices 1 12 1 6 142 3825 Instruments to measure electricity 4 4 4 16 4 12 5 1,080 144 3826 Analytical instruments meters and countries 5 8 15 4 16 5 7 1 144 3827 Optical instruments and lenses 3 2 3 2 3 2 3 3 2 3 3		(3792) Travel trailers and campers								
140 3823 Process control instruments 3 2 9 6 75 6 12 1 6 142 3824 Fluid meters and counting devices 1 12 1 6 142 3825 Instruments to measure electricity 4 4 4 16 4 12 5 1,080 144 3826 Analytical instruments meters and countries 5 8 15 4 16 5 7 1 144 3827 Optical instruments and lenses 3 2 3 2 3 2 3 3 2 3 3	138	(3812) Search and navigation equipment	5				5			
141 (3824) Fluid meters and counting devices 1 12 1 6 142 (3825) Instruments to measure electricity 4 4 4 16 5 7 1 143 (3826) Analytical instruments and lenses 5 8 15 4 16 5 7 1 144 (3827) Optical instruments and lenses 3 2 20 3 267 4 42 145 (3829) Measuring and controlling devices, n.e.c. 5 20 3 267 4 42 146 (3841) Surgical and medical instruments 38 335 335 3 2 147 (3842) Surgical appliances and supplies 3 2 3 267 4 42 148 (3843) Dental equipment and supplies 33 2 3 3 2 150 (3845) Electromedical equipment and supplies 13 18 3 3 28 4 429 152 (3931) Musical instruments 46 3 3 28 4 429 152 (3931) Musical instruments 33 3 28 4 429 152 (3931) Musical instruments 33 23	140	(3823) Process control instruments		18 2		1 6	75	2 6	12	52 69
143 (3826) Analytical instruments 5 8 15 4 16 5 7 1 144 (3827) Optical instruments and lenses 3 2 20 3 267 4 42 145 (3829) Measuring and controlling devices, n.e.c. 5 20 3 267 4 42 146 (3841) Surgical and medical instruments 38 335 <td></td> <td>(3824) Fluid meters and counting devices</td> <td></td> <td></td> <td>16</td> <td>1</td> <td>12</td> <td>1 5</td> <td></td> <td>69 50 50</td>		(3824) Fluid meters and counting devices			16	1	12	1 5		69 50 50
145 (3829) Measuring and controlling devices, n.e.c. 5 20 3 267 4 42 146 (3841) Surgical and medical instruments 38 335	143	(3826) Analytical instruments	5			4		5	7	157
146 (3841) Surgical and medical instruments 38 335		(3829) Measuring and controlling devices, n.e.c.	3 5	2	20	3	267	4	42	6 25
148 (3843) Dental equipment and supplies 3 23 3 149 (3844) X-ray apparatus and tubes 130 23 3 28 4 151 (3861) Photographic equipment and supplies 13 18 3 3 28 4 429 152 (331) Musical instruments 3 28 4 429 153 (3949) Sporting and athletic goods, n.e.c. 3 8 4 429 154 (3939) Signs and advertising specialties 3 8 4 429 155 (3999) Manufacturing industries, n.e.c. 330 96 17 20 52 21 894 1 157 (4810) Telephone communications 30 96 17 20 52 21 894 1 158 (4822) Telegraph and other communications 30 96 17 20 52 21 894 1 159 (5001) Wholesale trade 2,244 849 118 40 401 113 3,594 1,2 160 (5902) Retail trade 2,244 849 118 40 401 113 3,594 1,2 161 (6520) Real estate agents and managers, title abstra	146	(3841) Surgical and medical instruments	38	335						
150 3845 Electromedical equipment 46 .	148	(3843) Dental equipment and supplies	400							
151 (3861) Photographic equipment and supplies 13 18 3 3 28 4 429 152 (3931) Musical instruments 33031 Musical instr	150	(3845) Electromedical equipment	46							5 9
153 (3949) Sporting and athletic goods, n.e.c.	151	(3861) Photographic equipment and supplies	13	18	3	3	28	4	429	77
155 (3999) Manufacturing industries, n.e.c. 330 96 17 20 52 21 894 1 157 (4810) Telephone communications 330 96 17 20 52 21 894 1 157 (4810) Telephone communications 330 96 17 20 52 21 894 1 157 (4810) Telephone communications 330 96 17 20 52 21 894 1 157 (4810) Telephone communications 330 96 17 20 32 22 20 20 20 20 20	153	(3949) Sporting and athletic goods, n.e.c.								
156 (4245) Transportation 330 96 17 20 52 21 894 1 157 (4810) Telephone communications		(3999) Manufacturing industries, n.e.c.								
158 (4822) Telegraph and other communications 159 (5001) Wholesale trade 2,244 849 118 40 401 113 3,594 1,2 160 (5902) Retail trade 173 656 5 1 25 6 1,022 1 161 (6520) Real estate agents and managers, title abstract offices 1 2 2 1 29 1 10 163 (8710) Engineering and architectural services 436 129 6 73 177 30 998 4	156	(4245) Transportation		96	17	20	52	21	894	131
160 (5902) Retail trade 173 656 5 1 25 6 1,022 1 161 (6520) Real estate agents and managers, title abstract offices 1 2 2 1 29 1 10 163 (8710) Engineering and architectural services 436 129 6 73 177 30 998 4	158	(4822) Telegraph and other communications								
161 (6520) Real estate agents and managers, title abstract offices 162 162 (7370) Computer and data processing services 1 2 2 1 29 1 10 163 (8710) Engineering and architectural services 436 129 6 73 177 30 998 4						40				1,268 129
163 (8710) Engineering and architectural services	161	(6520) Real estate agents and managers, title abstract offices	4					4		51
Total		(8710) Engineering and architectural services	436	129	6	73		30		484
		Total	13,885	7,240	1,695	2,084	19,099	1,170	32,018	12,537

to Using Industries, I-O Commodities, 1992—Continued

in producers' prices]

Tobacco manu- factures	Textile mill products	Apparel and other textile products	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum and coal products	Rubber and miscellane- ous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Line
2100	2200	2300	2400	2500	2600	2700	2800	2900	3000	3100	3200	3300	3400	
25 40 2 21 44 15 13 24	21 1 7 15 27 55 33 15 7 7 17 1	81 1 2 12 43 27 30 16 7 7 13 2	66 1 30 10 38 27 21 12 7 7 12 1 6	77 	289 483 97 60 131 36 275 166 74 41 78 1	10 1 40 31 27 349 152 82 153 5	1,992 327 203 76 443 72 252 600 252 146 267 5	179 99 222 90 43 56 321 186 77 40 72 2	931 4 31 40 38 58 48 20 12 21 1	21 6 3 5 4 2	491 18 8 38 79 33 29 12 7 14 1 6	568 7 26 16 24 286 104 80 35 19 34 1	118 1 91 1 37 86 86 91 39 24 37 3	\$ 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
4	1 2 11 5 5 2	10 2 5 6 	3 5 4 4	1 1 3 3 2	21 25 11 6 16 2	5 4 10	69 26 14 6 12 2	611 10	3 7 5 5	1	3 7 3 5 2	27 22 8 2 9	3 14 8 8	10
2	4 6 7	3 12 5	7 10 7	4 6 3	14 110 21 26 26	5 10 9	12 85 17 12 25	8 61 10 4 12	6 16 6	1 1	8 12 6	7 42 33 48 27	1 31 49 12	10 10 10 10 10 10 10 11 11
7 9 2 26		77 16 2 2	12 16 16 1 5 1 305 24 30	77 9 2 2 90 5 8	48 71 1 19 2 446 21 28	51 244 3 76 1,022 27 35	120 122 122 8 8 2 658 24 29	39 20 2 3 241 18 222	13 19 4 11 171 4 6	2 3	10 18 5 1 439 56 75	22 24 8 3 243 9	37 45 1 5 1 465 11 19	111 111 111 111 111 112 122 122 122 122
78 	16 	11 	1 6 11 2	1 4 2 1	190 	2 3 11 8 8 8 138	152 	693 61 61 611 134 33 216	10 4 12 9 8 15	4 1 1	46 	131 	59 59 59 59 59 59 59 59 59 59 59 59 59 5	1: 1: 1: 1: 1: 1: 1: 1: 1: 1: 1: 1: 1: 1
3	1 9	18	15	3	15 	1 258	131 1 	27	9	2	14	17 	1 37	14 14 14 15 15 15 15
1	23	7	20	4	118	75	145	64	59		33	75	65	1:
40 9	147 7	84 16	188 34	73 17	747 127	563 122	1,555 154	667 48	363 20	8 1	222 32	452 35	397 47	1 1
11 13	6 69	5 33	5 63	4 34	58 503	59 181	133 966	24 497	7 192	1 6	6 85	29 278	20 214	1 1
614	2,719	1,225	2,244	1,047	9,297	6,998	20,433	7,689	5,854	168	3,038	6,237	5,430	\perp

Table 1.—Distribution of New Structures and Equipment [Millions of dollars

Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Industrial machinery and equipment	Electronic and other electric equipment	Motor vehicles and equipment	Other transportation equipment	Instruments and related products	Miscellaneous manufacturing industries	Railroad transportation	Local and interurban passenger transportation
	Industry number	3500	3600	3710	3729	3800	3900	4000	4100
	I-O commodity group in producers' prices (commodity number in parentheses)								
1	(1094) Uranium-radium-vanadium ores								
2	(1380) Oil and gas field services								
4	(1523) New warehouses construction (1524) New garages and service stations construction	26	27	25	41	39	5	19	48
6	(1525) Other new nonfarm buildings construction (1526) New religious facilities construction								
8	(1527) New hospital construction								
9 10	(1528) New residential institutions and other health facilities construction (1529) New amusement and recreation facilities construction								
11 12	(1532) New railroad facilities construction	13	12	13	15	13		541	
13 14	(1534) New gas utility facilities construction								
15 16	(1536) New water supply facilities construction (1543) New academic facilities construction								
17 18	(1544) New libraries, museums and cultural facilities construction (1545) New commercial structures		47		54	52			74
19	(1552) New farm service facilities construction	46	41	46			9	24	
20 21	(1572) New dams and reservoir construction								
22 23 24 25 26 27 28 29	(1574) Other new nonbuilding construction (1612) New highways, bridges, and other horizontal construction								
24 25	(1621) New industrial plants construction (1624) New waste treatment plants construction	1,093	1,091	1,064	1,380	1,260	187		
26 27	(1625) New sewer facilities construction (1628) New access structures for solid mineral development								
28	(1631) New telephone and telegraph structures construction							0.070	
30	(1706) Railroad construction repair and maintenance	739	742	718	924	718		2,270 158	570
31 32 33	(2273) Carpets and rugs (2299) Textile goods, n.e.c.	29	51	182		21	1		
33 34	(2451) Mobile homes (2499) Wood products, n.e.c.	1	1		2				
34 35 36	(2511) Wood household furniture (2512) Upholstered wood household furniture								
37 38	(2514) Metal household furniture								
39	(2515) Mattresses and bedsprings								
40 41	(2521) Wood office furniture	37 96	21 70	36	8 43	17 75	11	1	6 6
42 43	(2531) Public building and related furniture	4 39 53	2 34	6 22 27	24	1 33	5	2	5
44 45	(2542) Partitions and fixtures, except wood	53 7	46 6	27 4	30 5	43 7	8	3	5
46 47	(2599) Furniture and fixtures, n.e.c. (2819) Industrial inorganic chemicals, n.e.c.	37	47	58	15	19	9	1	11
48 49	(3069) Fabricated rubber products, n.e.c. (3086) Plastics foam products		2				1		
50	(3357) Nonterrous wiredrawing and insulating (3399) Primary metal products, n.e.c.								
51 52 53	(3412) Metal barrels, drums, and pails	1	1					1	
54	(3423) Hand and edge tools, n.e.c. (3425) Saw blades and handsaws	2			2		1 1		
55 56	(3443) Fabricated plate work (boiler shops)	46 2	57	66	16 1	34	13		1
57 58	(3491) Industrial valves	8	7	9	11	5			
59 60	(3498) Fabricated pipe and fittings	1 6	1	3	5	1		1	
61	(3511) Turbines and turbine generator sets		1		1				
62 63	(3519) Internal combustion engines, n.e.c. (3523) Farm machinery and equipment		J	J					
64 65	(3524) Lawn and garden equipment (3531) Construction machinery	8 5	160		12	12		1 2	
66 67	(3532) Mining machinery								
68 69	(3535) Conveyors and conveying equipment (3536) Hoists, cranes, and monorails	28	54	106 14	6	5	9	5	
70 71	(3537) Industrial trucks and tractors (3541) Machine tools, metal cutting types	72 887	67 258	146 641	21 224	20 136	10 50	2	8
72	(3542) Machine tools, metal forming types	193	88	202	45	39	22		
73 74	(3544) Special dies, jigs and fixtures	1,043 21	901 13	1,271 34	297 28	170 7	217	3	10
75 76	(3547) Rolling mill machinery	168	37	315	118	16	13	3	
77 78	(3549) Metalworking machinery, n.e.c. (3552) Textile machinery	323	192	196	58	100	9		
79 80	(3553) Woodworking machinery	19		3	7	1	23		
81 82	(3555) Fronting trades machinery (3556) Food products machinery		29				12		
02	10000/ 1 000 producto machinory								

to Using Industries, I-O Commodities, 1992—Continued in producers' prices]

Trucking and warehousing	Water transportation	Transportation by air	Pipelines, except natural gas	Transportation services	Communica- tions services	Electric services	Gas production and distribution	Water supply, sanitary services, and irrigation systems	Wholesale trade	Eating and drinking places	Retail trade, excluding eating and drinking places	Financial services	Line
4200	4400	4500	4600	4701	4800	4913	4920	4947	5001	5800	5902	6000	
						44		1					1
437	18	31		13					1,875		3.494		3 4
	5	107							6	47	1,355	4	5 6
													8
													9 10 11
					332	20,699	6,725						12 13
			585					6					14
35	4	48		25					246	4,041	3,148	8,672	17
								662					19 20
	213 2	2			1,501								21 22 23
407					692			1,568					24 25
					7 507			599					26 27
266	16	284	117	32	7,527 	585	102		2,653	694	5,350	1,877	28 29 30
		1								49	209		31 32
													33
										12			36 37
													38 39
18 26 3	1 2	2 6 206	1	27 30	48 115	15 78	5 26	6 11	148 220 11	45 10 15	206 149 25	179 892 25	40 41 42
10 14 2	1 3	4 4		16 18	75 76	36 45	10 13	5 4	95 118	33 44	394 503	601 627	121 131 141 151 161 177 181 191 201 222 233 244 255 262 277 288 299 300 313 323 334 343 356 367 377 388 399 411 422 443 444 455 556 567 575 575 575 575 575 575 575 5
2 35	8	1 3		2 5	10 28	2 6	2	6	9 72	6 890	17 121	48	45 46
						1,957				1 3	2 24		48 49
1					52						6		50 51
13	1	1							9	1	3		52 53
7 9	7	1	6	6	1	115	21	9	229 122	4 147	366 33		55 56
			2			321 5 9	87 2	122 3			2		57 58
1	9	1 13	2	1	44	99 99 2,150	12 17 7	5 3	16	34	64	141	60
4	8					66	15	6	10 11	<u>1</u>	5 89	4	
					5	15 13		21	14	5	77	66	64 65
100	41	13	27	18		78	99	13	147	5	24	39	63 64 65 66 67 68 69 70
11 138	4 6	4		23	57	64 22	5	2 7	11 238	1	7 72		69 70
									2				71 72 73
18	3	16	2	2	129	73	15	6	107	1	138	5	72 73 74 75 76 77 78 79
3	3	1	2	3		22	12	7	47		2		76 77
											68		78 79 80
										2	2		81 82

Table 1.—Distribution of New Structures and Equipment [Millions of dollars

								Livi	illions of dollars
Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Industrial machinery and equipment	Electronic and other electric equipment	Motor vehicles and equipment	Other transportation equipment	Instruments and related products	Miscellaneous manufacturing industries	Railroad transportation	Local and interurban passenger transportation
	Industry number	3500	3600	3710	3729	3800	3900	4000	4100
	I-O commodity group in producers' prices								
	(commodity number in parentheses)								
83	(3559) Special industry machinery, n.e.c.	94	1,977	133	38	131	61	1	25
84	(3561) Pumps and pumping equipment	2	2	5	5	1		2	
85 86	(3563) Air and gas compressors (3564) Blowers and fans	65 8	60	100	82	28	16	1	3
87	(3565) Packaging machinery	13	45	6	5	61	24		
88 89	(3567) Industrial furnaces and ovens	116 141	76 128	152 124	53 89	11 89	6 12		
90	(3571) Electronic computers	668	654	143	233 87	475	26	4	16
91	(3572) Computer storage devices	206	263	58	87	172	26 12 7	5	10
92 93	(3575) Computer terminals	117 215	151 271	58 39 68	53 99	99 182	15	5	5 11
94	(3578) Calculating and accounting machines	5	4	2	2	3	1		1
95 96	(3579) Office machines, n.e.c. (3581) Automatic vending machines	39	35	20	16	31	10	1	5
97	(3582) Commercial Joundry equipment								
98 99	(3585) Refrigeration and heating equipment	14	10	6	4	7	2	3	5
100	(3586) Measuring and dispensing pumps (3589) Service industry machinery, n.e.c.	14 14	14 10	20 20	5	4 6	1 2	1	3
101	(3594) Fluid power pumps and motors								
102 103	(3596) Scale's and balances, except laboratory	17 2	14 2	14	11	9	1	3	
103	(3612) Transformers, except electronic	6	25	8		1			
105	(3613) Switchgear and switchboard apparatus (3621) Motors and generators								
106 107	(3621) Motors and generators	105 101	26 39	68 66	33 30	17 13	6 8	4	3
107	(3625) Relays and industrial controls	37	193	45	17	19	5	3	3
109	(3631) Household cooking equipment								
110 111	(3632) Household refrigerators and freezers (3633) Household laundry equipment								
112	(3634) Electric housewares and fans								
113	(3635) Household vacuum cleaners								
114 115	(3639) Household appliances, n.e.c. (3643) Current-carrying wiring devices								
116	(3645) Residential lighting fixtures		1		1			1	
117	(3646) Commercial lighting fixtures	4							
118 119	(3648) Lighting equipment, n.e.c. (3651) Household audio and video equipment	1	1		2			1	
120	(3661) Telephone and telegraph apparatus	109	96	66	109	93	11	2	7
121	(3663) Radio and tv communications equipment (3669) Communications equipment, n.e.c.	119	83	50	21	92	21	2	4
122 123	(3691) Storage batteries	5	5	11	2	2	1		
124	(3695) Magnetic and optical recording media		1		.1				
125 126	(3699) Electrical equipment, and supplies, n.e.c. (3711) Motor vehicles and car bodies	819	99 537	6 293	14 177	247 431	1 152	3 7	313
127	(3713) Truck and bus bodies	7	6	10	2	3	3	1	8
128	(3715) Truck trailers	10	8 247	12 170	3 53	4 81	3 23	1	11
129 130	(3721) Aircraft	309	241	170	33 6	01	23		
131	(3731) Ship building and repairing								
132 133	(3732) Boat building and repairing							2.557	10
134	(3751) Motorcycles, bicycles, and parts							2,337	10
135	(3761) Guided missiles and space vehicles		1		23				
136 137	(3792) Travel trailers and campers				13				
138	(3812) Search and navigation equipment				6				
139	(3821) Laboratory apparatus and furniture	2	9	7	7	41	1		
140 141	(3823) Process control instruments	18	43 5	36 5	27 2	19 8	2	1	
142	(3825) Instruments to measure electricity	97	220	90 35	76 34	125	6	2	24
143 144	(3826) Analytical instruments	10	43 12	35	34 5	158 52	6	1	
145	(3829) Measuring and controlling devices, n.e.c.	97	121	57	73	96	4	1	
146	(3841) Surgical and medical instruments								6
147 148	(3842) Surgical appliances and supplies								
149	(3844) X-ray apparatus and tubes								
150	(3845) Electromedical equipment	1	1	5	_1	9			98
151 152	(3861) Photographic equipment and supplies	110	105	43	55	103	17	3	/
153	(3949) Sporting and athletic goods, n.e.c.								
154	(3993) Signs and advertising specialties								
155 156	(3999) Manufacturing industries, n.e.c. (4245) Transportation	159	110	101	23	38	7	23	5
157	(4810) Telephone communications								
158 159	(4822) Telegraph and other communications	845	1,054	603	320	504	76	10	54
160	(5902) Retail trade	133	218	98	520 52	90	17	10	7
161	(6520) Real estate agents and managers, title abstract offices						<u>.</u>		
162 163	(7370) Computer and data processing services	141 322	134 414	65 318	214 125	138 155	7 41	158	77
	Total	10,373	11,648	8,408	5,723	6,693	1,346	5,853	1,475

to Using Industries, I-O Commodities, 1992—Continued in producers' prices]

Trucking and warehousing	Water transportation	Transportation by air	Pipelines, except natural gas	Transportation services	Communica- tions services	Electric services	Gas production and distribution	Water supply, sanitary services, and irrigation systems	Wholesale trade	Eating and drinking places	Retail trade, excluding eating and drinking places	Financial services	Line
4200	4400	4500	4600	4701	4800	4913	4920	4947	5001	5800	5902	6000	
37 4 	3 3 7 4 2 5 1 1 2	10 27 13 6 12 12 1 1 3	2 6 	95 45 18 34 7 37	18 5 5	49 424 69 233 76 196 376 144 73 137 8 27	10 16 24 	74 12 1 1 1 2 13 22 10 4 10 1 1 3	242 4 63 164 4 51 1,880 795 396 652 57 134	3 	630 6 299 71 5 5 5 595 298 172 311 816 131 497	2,270 1,217 491 881 392 303	833 844 855 866 867 888 899 90 91 92 93 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108
6 4 5 8 8 1 1 5 7 7 7	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4 1 4 4 15 15 1 1 1 1 1 1 1 1 1 1 1 1 1	2	2	160 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	20 55 22 17 12 2 2,264 1,131 20 12 75 	7 5 19 2 2 16	5 3 87 1 1 8 2 2 1	25 44 65 19 19 21 14	372 934 30 2 1 1 2 1 6 32 66 4 4 2 33 64 4 1 6 6 6 6 6 6 6 6 6 6 6 6 6	990 193 302 213 5 7 7 15 10 1 7 7	71 6 77 77 77 77 77 77 77 77 77 77 77 77 7	110 111 112 113 114 115 116 117
19 32 6 17 3,037 510 685 19 11	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	181 1 1 1 4 244 14 21 6,694 434	495	267 37 28	3,513 119 225 55 1,213 8 8 301	76 1 9 277 962 8 122 365	121 2 2	19 1 1 181 25 35	1,374 2 18 18 5 7,255 475 643 378	1,060 48 66 10	544 	3,465 3 3 737	119 1200 1211 1222 1233 1244 1255 1266 1277 1288 1299 1300 1311 132 1333 1344 1355 1366 1377 1388 1399 1400 1411 1421 1433 1434 1444
48 10 1 2 1 37 3 3	49	1 1 16 1 16 1 16 1 16 1 16 1 16 1 16 1	22 24 4 2 2 2	511	2,978 45 383 15 117 86	14 1,237 103 1,021 59 7 506	989 5 74 33 46 6	9 109 17 24 20 1 17	9 12 4 235 19 4 28	4	1 1 1 72 5 17 2 6	5 2 7 12 1 6	146 147 148
33	2	1 12	4	56	336 	1 133 	34	17	323	1 34 10 72	2,027 696	748	149 150 151 152 153 154 155 156 157 158 159 160
534	29	440	41	156	5,012 53 2,903	1,736	206	132	2,063	859	2,885	2,972	157 158 159
134	18 2	7 12	3	62 9	245 301	106	21	17	796 49	128	776 57	759	162
7,146	13 1,180	142 14,830	21 1,446	1,731	2,525 44,481	1,299 40,584	9,258	4, 042	311 25,643	181 10,432	841 38,290	620 32,209	163

Table 1.—Distribution of New Structures and Equipment [Millions of dollars

Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Insurance services	Real estate	Hotels and other lodging places	Personal services	Business services, excluding miscel- laneous equipment	Miscellaneous equipment rental and leasing	Computer rental and leasing	Automotive repair, services, and parking
	Industry number	6340	6500	7000	7200	7309	7350	7377	7509
1 2	I-O commodity group in producers' prices (commodity number in parentheses) (1094) Uranium-radium-vanadium ores (1380) Oil and gas field services					2			
3 4 5	(1510) Residential construction (1523) New warehouses construction		187,870	4,570	10	73	24 10		
6 7 8 9	(1525) Other new nonfarm buildings construction (1526) New religious facilities construction (1527) New hospital construction (1528) New residential institutions and other health facilities construction			1	28	63	8		403
10 11 12 13	(1529) New amusement and recreation facilities construction								
14 15 16 17	(1535) New petroleum pipelines construction (1536) New water supply facilities construction (1543) New academic facilities construction (1544) New libraries, museums and cultural facilities construction		2,010					1	
18 19 20 21	(1545) New commercial structures (1552) New farm service facilities construction (1572) New dams and reservoir construction (1573) Other new conservation and development construction	835	137		264	273	38		
22 23 24 25 26 27	(1574) Other new nonbuilding construction (1612) New highways, bridges, and other horizontal construction (1621) New industrial plants construction (1624) New waste treatment plants construction (1625) New sewer facilities construction		1,076		101				
28 29 30	(1628) New access structures for solid mineral development (1631) New telephone and telegraph structures construction (1706) Railroad construction repair and maintenance (1722) New office building construction	1,240	417		161	729	62		
31 32 33 34	(2273) Carpets and rugs (2299) Textile goods, n.e.c. (2451) Mobile homes (2499) Wood products, n.e.c. (2511) Wood household furniture		1,182 10 4,218 98	207 4 			10		
34 35 36 37 38 39	(2512) Upholstered wood household furniture (2514) Metal household furniture (2515) Mattresses and bedsprings (2519) Household furniture, n.e.c.		73 20 37 5	283 106 143 18					
40 41 42 43	(2521) Wood office furniture (2522) Office furniture, except wood (2531) Public building and related furniture (2541) Wood, partitions and fixtures	50 212 1 82	13 49 24 22 25	5 11 149 8	18 16 8 18	62 289 176 82	28 32 6 15	9 19 8	16 17 2 7
44 45 46 47 48	(2542) Partitions and fixtures, except wood (2591) Drapery hardware and window blinds and shades (2599) Furniture and fixtures, n.e.c. (2819) Industrial inorganic chemicals, n.e.c. (3069) Fabricated rubber products, n.e.c.	102 10	25 5 1 	10 12 145	18 3 9	102 13 48	18	10 2 1	1 8
49 50 51 52 53	(3086) Plastics foam products (3357) Nonferrous wiredrawing and insulating (3399) Primary metal products, n.e.c. (3412) Metal barrels, drums, and pails		7	16		1			
54 55 56	(3425) Hand and edge tools, n.e.c. (3425) Saw blades and handsaws (3443) Fabricated plate work (boiler shops) (3444) Sheet metal work	1	1 12	5 6	7	1 85	19		22
57 58 59 60 61	(3491) Industrial valves (3494) Valves and pipe fittings, n.e.c. (3498) Fabricated pipe and fittings (3499) Fabricated metal products, n.e.c. (3499) Fabricated metal products, n.e.c. (3511) Turbines and turbine generator sets	3	1 3			1 9			2
62 63 64 65	(3519) Internal combustion engines, n.e.c. (3529) Farm machinery and equipment (3524) Lawn and garden equipment (3531) Construction machinery	1 1	4 57 677	1 10 24	1 6 9	30 61	6 2 558	2	
66 67 68 69	(3532) Mining machinery (3533) Oil and gas field machinery (3535) Conveyors and conveying equipment (3536) Hoists, cranes, and monorails	5	11	4	5	208	359 18	1	
70 71 72 73	(3537) Industrial trucks and tractors (3541) Machine tools, metal cutting types (3542) Machine tools, metal forming types (3544) Special dies, jigs and fixtures					58 29 28 58	29		5
74 75 76 77	(3546) Power-driven handtools (3547) Rolling mill machinery (3548) Welding apparatus (3549) Metalworking machinery, n.e.c.	1	10	5	1	14	15	2	63
78 79 80 81	(3552) lextile machinery (3553) Woodworking machinery (3554) Paper industries machinery (3555) Printing trades machinery								1
82	(3556) Food products machinery								

to Using Industries, I-O Commodities, 1992—Continued

in producers' prices]

Automotive rental and leasing, without drivers	Miscel- laneous repair services	Motion pictures	Amusement and recreation services	Health services, excluding hospitals	Hospitals	Legal services	Educational services	Social services	Museums, art galleries, and botanical and zoological gardens	Membership organizations	Engineering, accounting, research, management, and related services	Services, n.e.c.	Totals	Line
7510	7600	7800	7900	8009	8060	8100	8200	8300	8400	8600	8700	8900		
				1	4						1		50 13,159 192,784	1 2 3
3 88		47											6,544 1,464	4 5
2	5	36	85	14	68			3	11	3,392	4	20	2,375 3,392	6 7
				1,246 1,888	7,943			1,726					9,189 3,614	8 9
		225	1,546										1,771 541	10
					485		196						21,881 6,725	12
							4,611	116	229				732 2,633 4,957	10 11 11 13 13 15 16 16 17 18 20 22 23 30 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 40 41 42 44 48 49 51 51 55 56 56 57 57 58 58 58 58 58 58 58 58 58 58 58 58 58
6	96	100	91	350	1,912		177				11		177 21,184	17
													2,398 662	19 20
													395 1,566	21 22
													1,076 19,116	23 24
													1,568 599	25 26
													1,061 7,527	27
35		164 26	41 5		20	285	38	381	260	3	1,385		2,270 28,941	30
				10	30		60					48	2,325 18 4,660	32
													4,000 1 471	34 35
													356 138	36 37
													180 23	38 39
5 4	12 21	25 37	4 5	6 68	7 79	8 362	5 67	31 77	1 4	8 39	47 205	1 8	1,520 4,434	40 41
2	7	115 16	23 4	11 18	79 33 24 30	3 33	124 16	59 29	1	78 9	6 76	1	1,147 2,265	42 43
4	10	20 4 2	4 2 32	18 7 60	30 16 296	43 8	36 14 13	42 13 41	3	14 3	98 16	3	2,736 301	44 45
3	2	2			290			41		20	2		2,520 1,957 156	46 47 48
		3	1	1	3		1						59 52	49 50
													16 38 27	51 52
			1		1						1		166	53 54
16	7	4	4	3	5 5		3 4	11 7		1	9		3,199 413	55 56
					2								1,068 205	57 58
	2		2	1	2 6		3	2			14		305 644 2,577	60
	3		19 14		Δ		9			8	5		694 7,301	
	1		35	2 5	7		20	12 25	5	13	10		2,869 6,841	64 65
													617 175	66 67
		11		3		5	4	15	4	1			3,157 332	68 69
5	2 1	2	3		3		1				22		2,254 3,380	63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 77 80 80 81 81
	1												1,102 8,358	72 73
10	20	2	3	2	6		6	3	1	2	5		1,817 506	74 75
1	65										6		1,309 1,180	77
	19												1,940 756 1,683	79
													1,841 1,735	81 82
									I				1,130	

Table 1.—Distribution of New Structures and Equipment [Millions of dollars

								[IVI	illions of dollars
Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Insurance services	Real estate	Hotels and other lodging places	Personal services	Business services, excluding miscel- laneous equipment	Miscellaneous equipment rental and leasing	Computer rental and leasing	Automotive repair, services, and parking
	Industry number	6340	6500	7000	7200	7309	7350	7377	7509
	I-O commodity group in producers' prices								
	(commodity number in parentheses)								
83 84	(3559) Special industry machinery, n.e.c. (3561) Pumps and pumping equipment		10	2	17 2	9	3 2	1	293
85 86	(3563) Air and gas compressors (3564) Blowers and fans	1	15	3	1 2	17	4		70
87	(3565) Packaging machinery					118	6		
88 89	(3567) Industrial furnaces and ovens		11	2 3	12 6	11 10	3	1	1
90 91	(3571) Electronic computers (3572) Computer storage devices	738 246	57	15 10	35 19	1,383 644	1,233 506	103 13	19 12
92	(3575) Computer terminals	122	32 22 38	7	13 24	305	247	4	7
93 94	(3577) Computer peripheral equipment, n.e.c. (3578) Calculating and accounting machines	195 13 78	5	12 6	5	577 17	573 2	8	13 6
95 96	(3579) Office machines, n.e.c. (3581) Automatic vending machines	78	12	5	3	147	10	7	3
97 98	(3582) Commercial laundry equipment			45	172	9		2	
99	(3585) Refrigeration and heating equipment	15	4	46	3 1	ĭ	3		55
100 101	(3589) Service industry machinery, n.e.c. (3594) Fluid power pumps and motors	7	60	139	19	614	6		162
102	(3596) Scales and balances, except laboratory	2		4	3	10			2
103 104	(3599) Industrial machinery, n.e.c. (3612) Transformers, except electronic						6		
105 106	(3613) Switchgear and switchboard apparatus	1	2	1	1	14			3
107 108	(3625) Relays and industrial controls			1	3 2	14 14	6		3
109	(3631) Household cooking equipment		965	1					
110 111	(3632) Household refrigerators and freezers		1,068	2 22	115				
112 113	(3634) Electric housewares and fans		12 6	5 29	1	2			
114	(3639) Household appliances, n.e.c.		272	1	i				1
115 116	(3643) Current-carrying wiring devices		4	3		1		1	
117 118	(3646) Commercial lighting fixtures			33		1			
119 120	(3651) Household audio and video equipment		74 28	32 10		4 294	68 23		
121	(3663) Radio and tv communications equipment	340 16	49	8	21 42	300	91	19 32	28
122 123	(3669) Communications equipment, n.e.c. (3691) Storage batteries					4	2		
124 125	(3695) Magnetic and optical recording media					5		1	
126	(3711) Motor vehicles and car bodies	1,414	250	86	355	1,512	761	185	335
127 128	(3713) Truck and bus bodies	1	1	1 1	11 16	39 53	74 99 57	1	8 11
129 130	(3721) Aircraft	152	10	1	3	119 14	57 25		
131 132	(3731) Ship building and repairing								
133	(3732) Boat building and repairing								
134 135	(3751) Motorcycles, bicycles, and parts					30 1			
136 137	(3792) Travel trailers and campers								
138	(3812) Search and navigation equipment					18	32		
139 140	(3821) Laboratory apparatus and furniture	1	2	10	1	8 12		2	
141 142	(3824) Fluid meters and counting devices	 5	3	1 2	4 1	46	20	16	6 32
143 144	(3826) Analytical instruments	4	1	1	1	26	3	1	
145	(3827) Optical instruments and lenses	3	1	2	207	155 44	2	9	
146 147	(3841) Surgical and medical instruments	47	1		1	276			
148 149	(3843) Dental equipment and supplies	13				1			
150	(3845) Electromedical equipment	36	5	1	16	319	15		
151 152	(3861) Photographic equipment and supplies (3931) Musical instruments	585	44	13	208	892	78	22	22
153 154	(3949) Sporting and athletic goods, n.e.c. (3993) Signs and advertising specialties		42 42	110 11	96				
155 156	(3999) Manufacturing industries, n.e.c. (4245) Transportation	56	66 208	79 34	64 32	132	96		15
157	(4810) Telephone communications		208		32	132	90		ıυ
158 159	(4822) Telegraph and other communications	728	932	296	241	1,746	908	53	209
160 161	(5902) Retail trade (6520) Real estate agents and managers, title abstract offices	216	3,224 3,525	126	47	337	545	18	41
162	(7370) Computer and data processing services	316	4	3	2	37	, 6	232	_1
163	(8710) Engineering and architectural services	158	132	102	99	357	140	13	59
	Total	8,057	209,516	7,454	2,611	13,322	6,935	812	1,996

to Using Industries, I-O Commodities, 1992—Continued

in producers' prices]

Automotive rental and leasing, without drivers	Miscel- laneous repair services	Motion pictures	Amusement and recreation services	Health services, excluding hospitals	Hospitals	Legal services	Educational services	Social services	Museums, art galleries, and botanical and zoological gardens	Membership organizations	Engineering, accounting, research, management, and related services	Services, n.e.c.	Totals	Line
7510	7600	7800	7900	8009	8060	8100	8200	8300	8400	8600	8700	8900		
38 25	10 5 4		2 1 1	1	1 3 6		6 1 3		1	1	1 3		8,865 1,921 2,330 508 2,560 1,368	83 84 85 86 87 88
17 7 3 8 1 1	6 25 15 8 16 5 6	106 53 34 61 69 11	1 9 7 5 8 5 4	52 28 19 35 4 20	8 179 98 58 110 6 31	124 75 42 77 3 53	1 11 5 4 12 4 15	55 30 19 42 8 17	5 1 1 5 2 1	14 7 4 12 3 9	35 441 166 96 174 27 50	26 13 6 15	2,613 15,819 6,931 3,538 6,564 1,645 1,672 497 308	83 84 85 86 87 88 89 90 91 92 93 94 94 95 96 97 98 99 100 101 102 103 104 105 106 107 108
1 10 6	2 2 3 3 1	19 17 32	12	44	50 1 89 4	4	68	94	2	29	17 13 7		2,594 648 3,329 120 539 41 2,369	98 99 100 101 102 103 104
1	7 1 4	6	1 3	4	3 1 13 2	1	3 1 11 22	1 2 8		1	5 1 11		1,453 1,086 697 1,221 973 1,118 137	110 111
	2 2		1	2	6	2	4	4		1	1		87 76 277 21 66 100 96	112 113 114 115 116 117 118
4 10	9 139	91 23 332 182	1 6 18	1 26 5	7 52 3	129 2	12 35 4	47 15	2 2	26 30	333 63 1	5 4	494 15,377 8,509 133 172 427	119 120 121 122 123 124
20,762 8 11 23	32 276 7 10 3	529 2 2 2 3 3	65 1 1 1 1 1 159	150 3 3 3	109 3 3 3 9	59	784 61 1 1 11	759 8 11	16	5	3 953 3 4 98 6	127	1,459 75,132 2,126 2,855 13,153 523 703 382 2,648	119 120 121 122 123 124 125 126 127 128 129 130 131 132 133 134 135 136 137 138
13 512			380	83	270		17	1			9 229 30	34	36 29 13 959 10,388 1,680 3,528	135 136 137 138 139
26	53 2	10 113 4	1 3 1 1 1 	12 4 1 2,487 48	3 7 49 21 6 4,043 1,498	17	8 39 19 9 17	1 1 3 1 1 1 126	1 4 2	1 2 1	66 688 142 240 9	29 3 18	750 4,256 3,865 1,406 2,085 7,405 1,546	142 143 144
6	23	143	2 7 18 580	585 1,193 622 54	18 622 1,867 69	1 180	2 35 43 53 288	13 180 62 32	1 4	5 29 55 74	111 79 187	24	603 2,294 3,831 6,915 136 1,222 2,900	145 146 147 148 149 150 151 152 153 154 155 156 157
877 1,866	9 86 35	22 	727 120 546 94	1,541 27	73 79 1,884 47	330 49	37 22 408 85	20 269 90	6 4	112	663 136	33 6	1,107 6,652 5,012 53 44,662 13,353	158 159 160
2 63	1 35	13 132	1 52	4 239	28 449	3 72	14 85	 8 77	1 2	4 24	151 221	6 9	3,525 3,441 15,785	161 162 163
25,090	1,128	3,154	4,789	11,117	22,927	2,099	8,011	4,633	585	4,217	7,452	475	791,892	

Table 2.—Distribution of New Structures and Equipment [Millions of dollars

For the distribution of capital to using inclusions, read the row for that commodity or casegory For the composition of capital used by an inclusery, read the column for that robustry number 102 769 1000 1200 1300 1400 1567 2000 1567 2000 1677 2000									[ivi	illions of dollars
Capital equipment category in purchasers' prices	Line				Metal mining	Coal mining		minerals except	Construction	kindred
1 Si Computers and porphant equipment		Industry number	102	789	1000	1200	1300	1400	1567	2000
Total new equipment Total new structures Total ne	3 4 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 20 21 22 23	(line number from NIPA table 5.8 in parentheses) (5) Computers and peripheral equipment (6) Office equipment (7) Communication equipment (8) Instruments (9) Photocopy and related equipment (11) Fabricated metal products (12) Engines and turbines (13) Metalworking machinery (14) Special industry, nec (15) General industrial, including materials handling equipment (16) Electrical transmission, distribution and industrial apparatus (18) Truck, buses and truck trailers (19) Autos (20) Aircraft (21) Ships and boats (22) Railroad equipment (24) Furniture and fixtures (25) Tractors (26) Agriculture machinery, except tractors (27) Construction machinery, except tractors (28) Mining and oilfield machinery (29) Service industry machinery (99) Service industry machinery (10) Electrical equipment, nec	20 32 71 234 15 401 11 24 25 1,348 157 23 2 2,758 5,755	6 278 460 299 655 18 7 999 30 8 1,001 34 144 162	2 3 80 4 4 5 5 29 13 3 4 4 243 38 211 21 1 12 25 25 25 4 4 4 4 2 4 3 4 5 4 4 4 5 5 4 6 6 6 6 6 6 6 6 6 6 6 6	2 4 4 17 3 3 8 8 13 3 9 3 3 73 3 21 15 174 11	11 55 580 44 158 148 9 3 951 37 37 3 3 171 753 40 	1 5 19 5 5 30 8 4 4 154 159 211 40 24	118 617 79 684 653 228 1.088 218 1.161 2.537 8.486 3.535 131 97 	105 180 413 129 450 34 53 3,029 1,866 139 970 693 75
Capital structures category in purchasers' prices (line number from NIPA table 5.6 in parentheses) 96		(31) Other nonresidential equipment (33) Residential (landlord durables)	I	808		1	29	1	58	70
(line number from NIPĀ table 5.6 in parenthèses) (line number from NIPĀ table 5.5 in parenthèses 5.5 in paren		Total new equipment	11,487	5,734	894	1,230	3,941	989	31,295	9,512
Total new structures and equipment	27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45	(line number from NIPA table 5.6 in parentheses) (5) Industrial buildings (6) Commercial buildings (office, other commercial, and mobile structures) (9) Religious buildings (10) Educational buildings (11) Hospital and institutional buildings (12) Other nonresidential buildings, excluding farm (14) Railroads (15) Telecommunications (16) Electric light and power (17) Gas (18) Petroleum pipelines (19) Farm (nonresidential structures) (21) Petroleum and natural gas—exploration, shafts and wells (22) Other mining construction (23) Other (nonresidential nonbuilding structures) (30) Single-family structures (31) Multi-family structures (32) Mobile homes (33) Residential improvements (34) Other (nonhousekeeping) residential structures (35) Brokers' commissions on sale of (residential) structures	2,398	1,449	383 260	723	147	149	198	1,086
		Total new structures and equipment	13,885	7,240	1,695	2,084	19,099	1,170	32,018	12,537

to Using Industries, NIPA Categories, 1992 in purchasers' prices]

614	2,719	1,225	2,244	1,047	9,297	6,998	20,433	7,689	5,854	168	3,038	6,237	5,430	
133	495	304	445	249	1,157	1,396	5,127	906	1,008	37	463	935	931	
														43 44 45 46
														43
														38 39 40 41 42
			161											39
														37
		2			5		16	5			3	5	6	35
	2			1	E	 7			6					33
														31
														29
87 45	328 165	208 94	184 100	193 55	772 380	932 457	3,274 1,837	603 298	672 330	37	307 153	624 306	621 304	26 27 28 29 30 31 32 33 34 35 36
481	2,224	921	1,799	798	8,140	5,602	15,306	6,783	4,846	131	2,575	5,302	4,499	
2 19	6 2	6	9 2	2 2	29 27	5 16	83 194	3 67	6 5		7 6	13 22	10 10	23 24 25
5	28	31	18	7	79	26	159	924	22	2	20	79	37	21
			43		11			227			81	18		19
12	41	83	70	33	193	248	387 11	80	72	10	56	97	158	16 17
28 78	61 16	155 11	208 56	74 5	379 191	1,003 56	608 153	154 698	171 10	19	154 46	210 132	445 59	13 14 15
8	171 25 13	116 27 10	306 43 200	90 27 41	1,792 322 184	209 36 234	1,788 266 200	1,246 172 166	279 46 33	25 3	649 302 58 487	795 309 93	485 245 118	8 9 9 110 110 112 113 114 115 116 117 118 119 200 21 22 23 24 255
2 3 52 78	2 16 1,668	14 271	7 53 543	133 248	210 470 2,828	6 1,688	139 74 3,100	119 29 277	2,646 1,232	12 34	484	60 2,188 745	2,173 176	8 9
4 4	13 24	28 28	72	14 32	81 304	554 27	611 1,179	42 734	57	3 6	22 30 6	34 81	60 61	5 6 7
19 41	14 20	26 6	34 33 25	19 11	136 359	422 32	284 4,313	68 1,287	38 55 26	5 6	31 44 22	54 117	95 76	3 4
124 2	90 14	82 25	62 15	49 11	490 55	957 83	1,674 83	474 16	125 22	3	78 14	228 27	247 44	1 1
2100	2200	2300	2400	2300	2000	2700	2000	2900	3000	3100	3200	3300	3400	
factures 2100	2200	products 2300	products 2400	2500	products 2600	2700	products 2800	products 2900	products 3000	products 3100	products 3200	3300	products 3400	Line
Tobacco manu-	Textile mill products	Apparel and other textile	Lumber and wood	Furniture and fixtures	Paper and allied	Printing and publishing	Chemicals and allied	Petroleum and coal	Rubber and miscellane- ous plastics	Leather and leather	Stone, clay, and glass	Primary metal industries	Fabricated metal	1

Table 2.—Distribution of New Structures and Equipment [Millions of dollars

								-	
Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Industrial machinery and equipment	Electronic and other electric equipment	Motor vehicles and equipment	Other transportation equipment	Instruments and related products	Miscellaneous manufacturing industries	Railroad transportation	Local and interurban passenger transportation
	Industry number	3500	3600	3710	3729	3800	3900	4000	4100
	Capital equipment category in purchasers' prices (line number from NIPA table 5.8 in parentheses)								
1	(5) Computers and peripheral equipment	1,603	1,767	433	779	1,268	73	17	50
2	(6) Office equipment	81	70	46	37	56	73 15 38 17	4	16
3	(7) Communication equipment (8) Instruments	265 164	335 273	140 170	197 177	544 381	38	3	13
5	(9) Photocopy and related equipment	175	176	65	88	219	26 20	4	11
6 7	(11) Fabricated metal products	78 2	83	104	53	47		2	1
8	(13) Metalworking machinery	3,025	1.688	2.806	804	535	343	5	15
.9	(14) Special industry, nec	150	2,578	178	59	197	131	. 3	32
10 11	(15) General industrial, including materials handling equipment	533 604	497 601	808 668	310 292	225 210	79 38	12 14	15 42
12	(18) Truck, buses and truck trailers	57	76	117	10	29	19	4	277
13	(19) Autos	896	551	245	197	469	159	5	67
14 15	(20) Aircraft	312	248	171	65	81	23		
16	(22) Railroad equipment							2,739	59
17 18	(24) Furniture and fixtures (25) Tractors	377	311	221	167	262	54	9	45
19	(25) Tractors								
20	(27) Construction machinery, except tractors	5						3	
21 22	(28) Mining and oilfield machinery	58	46	68	19	21			14
23	(30) Electrical equipment, nec	11	12	25	9	13	1	3	121
24 25	(31) Other nonresidential equipment	59	409	274	43	54	1	1	
25	(33) Residential (landlord durables)								
	Total new equipment	8,455	9,728	6,542	3,307	4,611	1,043	2,841	786
	Capital structures category in purchasers' prices (line number from NIPA table 5.6 in parentheses)								
26	(5) Industrial buildings	1,223	1,225	1,191	1,542	1,389	207	16	89
27 28	(6) Commercial buildings (office, other commercial, and mobile structures)	686	686	665	862	683	96	68	600
29	(10) Educational buildings								
30	(11) Hospital and institutional buildings								
31 32	(12) Other nonresidential buildings, excluding farm (14) Railroads							2.928	
33	(15) Telecommunications							2,320	
34 35	(16) Electric light and power	9	9	10	12	10			
36	(17) Gas								
37	(19) Farm (nonresidential structures)								
38 39	(21) Petroleum and natural gas—exploration, shafts and wells								
40	(22) Other (nonresidential nonbuilding structures)								
41	(30) Single-tamily structures								
42 43	(31) Multi-family structures								
44	(33) Residential improvements								
45 46	(34) Other (nonhousekeeping) residential structures								
40	(33) DIONEIS COMMISSIONS ON SAIR OF (TRESIDENTIAL) STRUCTURES								
	Total new structures	1,918	1,920	1,866	2,416	2,082	303	3,012	689
	Total new structures and equipment	10,373	11,648	8,408	5,723	6,693	1,346	5,853	1,475

to Using Industries, NIPA Categories, 1992—Continued in purchasers' prices]

Trucking and warehousing	Water transportation	Transportation by air	Pipelines, except natural gas	Transportation services	Communica- tions services	Electric services	Gas production and distribution	Water supply, sanitary services, and irrigation systems	Wholesale trade	Eating and drinking places	Retail trade, excluding eating and drinking places	Financial services	Line
4200	4400	4500	4600	4701	4800	4913	4920	4947	5001	5800	5902	6000	
143 50 66	20 5	75 15	21 2 87	236 61	2,299 158	1,076 81	241 12	56 6	4,874 310	170 141	1,742 1,578	6,677 991	1 2
66 9 52 37 5 31	6 1 4 10 20	5,535 9 19 3 15 26	36 5 10 2	598 4 89 7	26,516 177 655 56	696 2,512 221 2,736 2,454	1,157 162 53 173 25 30	30 207 26 182 7	1,745 86 517 441 12	36 55 215	816 18 622 580 5	2,159 29 2,007 192	3 4 5 6 7
46 345 81 4,457 387 42	4 1 71 30 5 9 52 659	26 4 59 23 262 41 8,000	51 4 22 495	2 4 55 19 298 147	266 21 92 629 23 1,382 304	151 62 1,390 5,887 769 348 368	30 11 248 88 8 132	10 94 61 50 128 142	211 377 811 375 4,631 4,892 381	3 5 7 11 481 853 10	245 931 574 128 2,220 6,145 478	7 43 7 12 3,966 743	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17
147	21	32	2	133	469	245	74	43	936 35	1,453	1,914 166 1	3,329	16 17 18 19 20
19 29 55	3 1	11 221 8	5	4 4	21 525 27	113 92 84	17	138	186 37 6	1,754 239 214	2,616 567 3,591	192 9 1,260	18 19 20 21 22 23 24 25
6,001	922	14,358	744	1,661	33,620	19,300	2,431	1,207	20,863	5,650	24,937	21,656	
550 595	7 31	41 322 		7 63	74 357	4,799			815 3,959	93 4,642	1,585 11,762	262 10,287	26 27 28 29
	5	107			8,929				6	47	6	4	30 31 32 33
			702			16,485	6,827						34 35 36 37
	215	2			1,501			2,835					26 27 28 29 30 31 32 33 34 35 36 37 38 39 41 41 42 43
													43 44 45 46
1,145	258	472	702	70	10,861	21,284	6,827	2,835	4,780	4,782	13,353	10,553	
7,146	1,180	14,830	1,446	1,731	44,481	40,584	9,258	4,042	25,643	10,432	38,290	32,209	

Table 2.—Distribution of New Structures and Equipment [Millions of dollars

								Liv	illions of dollars
Line	For the distribution of capital to using industries, read the row for that commodity or category For the composition of capital used by an industry, read the column for that industry	Insurance services	Real estate	Hotels and other lodging places	Personal services	Business services, excluding miscel- laneous equipment	Miscellaneous equipment rental and leasing	Computer rental and leasing	Automotive repair, services, and parking
	Industry number	6340	6500	7000	7200	7309	7350	7377	7509
1 2 3 4 5 6 6 7 8 9 10 11 12 13	Capital equipment category in purchasers' prices (line number from NIPA table 5.8 in parentheses) (5) Computers and peripheral equipment (6) Office equipment (7) Communication equipment (8) Instruments (9) Photocopy and related equipment (11) Fabricated metal products (12) Engines and turbines (13) Metalworking machinery (14) Special industry, nec (15) General industry, nec (15) General industrial, including materials handling equipment (16) Electrical transmission, distribution and industrial apparatus (18) Truck, buses and truck trailers	1,875 129 452 68 946 4 1 1 6 9 4 1,617	181 23 89 5 69 18 5 22 11 44 9 5	48 24 62 15 20 18 1 8 2 15 7 7	106 25 73 7 556 9 1 3 23 30 9 58 381	3,598 256 704 463 1,544 110 	3,200 18 213 6 128 21 7 32 6 567 46 374 683	379 12 60 15 34 2 2 2 2 2 19 4 4 210	60 13 42 6 33 30
14 15 16 17 18 19 20 21	(20) Aircraft (21) Ships and boats (22) Railroad equipment (24) Furniture and fixtures (25) Tractors (26) Agriculture machinery, except tractors (27) Construction machinery, except tractors	628 2	180 213 6	1,466 40 2	116 18	1,047 1,047 116 2	123	64	81
22 23 24 25	(28) Mining and oilfield machinery (29) Service industry machinery (30) Electrical equipment, nec (31) Other nonresidential equipment (33) Residential (landlord durables)	29 58 1	88 24 1,551 5,921	296 121 638	228 161 240	904 406 95	11 20 1,174	2 4	307
	Total new equipment	5,982	8,757	2,883	2,047	12,184	6,783	811	1,593
26 27 28 29 30	Capital structures category in purchasers' prices (line number from NIPA table 5.6 in parentheses) (5) Industrial buildings (6) Commercial buildings (office, other commercial, and mobile structures) (9) Religious buildings (10) Educational buildings	167 1,908	554		128 408	123 952	13 131		
31 32 33 34 35	(11) Hospital and institutional buildings . (12) Other nonresidential buildings, excluding farm			4,570	28	63	8		403
36 37 38 39 40 41	(18) Petroleum pipelines (19) Farm (nonresidential structures) (21) Petroleum and natural gas—exploration, shafts and wells (22) Other mining construction (23) Other (nonresidential nonbuilding structures) (30) Single-family structures		3,268						
42 43 44 45 46	(31) Multi-family structures (32) Mobile homes (33) Residential improvements (34) Other (nonhousekeeping) residential structures (35) Brokers' commissions on sale of (residential) structures		13,094 5,542 58,271 3,525	1					
	Total new structures	2,075	200,759	4,571	564	1,138	152	1	403
	Total new structures and equipment	8,057	209,516	7,454	2,611	13,322	6,935	812	1,996

to Using Industries, NIPA Categories, 1992—Continued in purchasers' prices]

Automotive rental and leasing, without drivers	Miscel- laneous repair services	Motion pictures	Amusement and recreation services	Health services, excluding hospitals	Hospitals	Legal services	Education services	Social services	Museums, art galleries, and botanical and zoological gardens	Membership organizations	Engineering, accounting, research, management, and related services	Services, n.e.c.	Totals	Line
7510	7600	7800	7900	8009	8060	8100	8200	8300	8400	8600	8700	8900		
40 2 15 10 19 15 47 39 33 8,663 15,215 23 24	766 166 202 3 3 366 20 138 33 3 299 3 3	319 170 488 5 348 4 2 2 20 19 8 600 3 3 267	32 12 27 4 4 12 9 24 6 3 8 8 9 4 73 1 171 171 171 24 5 2,450	162 96 40 4,355 91 5 2 	563 161 79 7,221 1355 28 10 2 266 27 12 117 9 653 14	386 79 163 10 284 	48 31 1,030 101 89 12 10 8 111 26 4 4 68 11 341 31 1	179 44 74 169 101 23 5 20 12 41 846 381 45 1	13 3 4 5 8 8 8 11 17 17 12 10	433 155 665 8 8 447 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1,217 119 491 1,413 460 29 1 1,75 98 15 1,084 115 621 19	76 2 2 11 94 41 	43,580 5,664 47,789 26,535 12,519 9,599 3,663 20,554 22,451 20,057 14,850 37,396 54,087 14,770 2,1129 6,581 6,498 8,116 1,127 10,081 10,128 10,081 10,128 10	1 2 3 4 5 6 7 8 9 10 11 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25
24,956	1,027	2,582	3,026	7,617	12,519	1,814	2,584	2,404	85	825	6,052	406	422,089	
2	5	261 	1,763	352 3,134 14 	110 1,912 7,943 68 375	40 245	105 38 4,788 	42 342 116 1,726 3 	31 229 229 11 	3,392	192 1,204	20	29,091 51,623 3,392 5,134 12,803 8,715 2,928 8,929 17,136 6,827 849 2,398 12,942 1,255 8,499 116,505 13,094 5,542 58,271 345 3,525	26 27 28 29 30 31 31 32 33 34 35 36 37 38 40 41 42 43 44 45 46
25,090	1,128	3,154	4,789	11,117	22,927	2,099	8,011	4,633	585	4,217	7,452	475	791,892	

An Ownership-Based Disaggregation of the U.S. Current Account, 1982-96

THIS REPORT UPDATES BEA'S presentation of an ownership-based disaggregation of the current-account portion of the U.S. international transactions accounts (balance of payments). The estimates for 1985–93 have been revised to incorporate the latest estimates of U.S. international transactions, and the estimates for 1993 have been revised to incorporate the latest estimates of the financial and operating data of foreign-owned affiliates in the United States and U.S.-owned affiliates abroad; new estimates are presented for 1994–96.

In the standard current-account presentation, U.S. sales to foreigners include only the goods and services delivered to foreign markets directly from the United States (shown in line 3 of table 1). In the ownership-based presentation, a more comprehensive measure of international "sales" (line 2) includes the income received by U.S. companies from the sale of goods and services by their subsidiaries abroad (line 8). Similarly, a comparable measure of U.S. international "purchases" (line 21) includes the income paid by foreign-owned firms in the United States to their foreign owners as well as the goods and services delivered to the U.S. market from abroad. These additions raise the value of total U.S. sales and purchases and provide an improved basis for assessing the impact of net "overseas" sales on the U.S. economy.

In the table, the balance on goods, services, and net receipts from sales by affiliates (line 41) shows the net result of the active participation of U.S. companies in international markets. In every year since 1985, this balance has been more favorable than the balances shown in the standard presentation; in 1996, the most recent year for which data are available, this balance was -\$42.4 billion, compared with -\$108.6 billion for the balance on goods and services.

Unlike the standard presentation, the ownershipbased presentation (using exports as an example) includes subtotals that group shipments of goods from U.S. plants and sales of services from U.S.-based providers with income received by U.S. companies as a result of sales by their overseas affiliates. However, like the standard presentation, the ownership-based presentation distinguishes between these two methods of servicing international markets on the basis of their impacts on the domestic economy. For example, given the high labor content in professional services, the U.S. economy is affected by whether a U.S. accounting or engineering firm decides to serve its European clients from offices located in the United States or from those of a locally established affiliate. Specifically, if the client is served from the U.S. office, the entire value of the service is recorded as a U.S. export; if the client is served by the locally established affiliate, then only the net U.S. receipt of investment income resulting from the sale is recorded.

In the table, trade is initially broken down into goods and services, each of which is then disaggregated into trade between affiliated parties and trade between unaffiliated parties. Trade within multinational companies is further disaggregated into trade between U.S. parent companies and their foreign affiliates and trade between U.S. affiliates of foreign companies and their foreign parent groups. The table also provides details on receipts and payments of direct investment income, showing how the income is derived from the production and sales of affiliates. To highlight the links between the income and the activities that produce it, the income is designated "net receipts or payments of direct investment income resulting from sales by affiliates."

Information on the U.S. or foreign origin of affiliates' output is provided in the addenda to the table. (These estimates are not part of the current account, but they complement the data that are used to derive receipts and payments resulting from sales by affiliates.) For both foreign and U.S. affiliates, output sold (or added to inventory) is broken down between U.S. content and foreign content; the source of the content is further broken down between the affiliates' own value added and other content.

Table 1 follows.

^{1.} The estimates for 1982–93 were previously published in Obie G. Whichard and Jeffrey H. Lowe, "An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93," Survey of Current Business 75 (October 1995): 52–61. This article also contains a discussion of the disaggregated estimates and of the sources and methods used to produce them. For a general review of the issues relating to ownership relationships in international transactions, see J. Steven Landefeld, Obie G. Whichard, and Jeffrey H. Lowe, "Alternative Frameworks for U.S. International Transactions," Survey 73 (December 1993): 50–61.

^{2.} These detailed estimates can be provided only for nonbank affiliates.

Table 1.—Ownership-Based Disaggregation of the U.S. Current Account, 1982–96 [Billions of dollars]

Line		1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1	U.S. exports of goods, services, and income (IT table 1, line 1)	361.4	351.3	395.9	382.7	400.9	449.3	560.7	643.0	700.6	722.7	742.3	769.9	861.6	999.5	1,064.0
2	Receipts resulting from exports of goods and services or sales by foreign affiliates	299.2	293.1	322.4	319.6	341.7	388.4	483.4	544.7	596.0	633.4	669.2	704.5	776.2	888.8	950.6
3 3a 4 4a 4b 5 5a 5b 6 6a 6b 7 7a 7b	Exports of goods and services, total Goods (IT table 1, line 2) Services (IT table 1, line 3) To unaffiliated foreigners Goods Services To affiliated foreigners Goods Services To foreign affiliates of U.S. companies Goods Services To foreign affiliates of U.S. companies Goods Services To foreign parent (group) of U.S. affiliates Goods Services	275.2 211.2 64.1 193.3 139.0 54.3 81.9 72.2 9.8 55.4 47.1 8.3 26.5 25.0 1.5	266.1 201.8 64.3 183.9 129.8 54.0 82.2 72.0 10.3 58.0 49.4 8.6 24.3 22.6 1.7	291.1 219.9 71.2 196.5 136.1 60.3 94.6 83.8 10.8 65.6 56.7 8.9 29.0 27.1	289.1 215.9 73.2 189.7 128.2 61.6 99.4 87.8 11.6 71.3 61.9 9.5 28.0 25.9 2.1	309.7 223.3 86.4 212.2 140.4 71.8 97.5 83.0 14.6 72.7 61.1 11.6 24.9 21.9 3.0	348.8 250.2 98.6 246.9 164.7 82.2 101.9 85.5 16.4 79.7 66.4 13.3 22.2 19.1 3.1	431.3 320.2 111.1 306.4 214.4 92.0 124.9 105.8 19.1 95.4 79.4 16.0 29.4 26.4 3.0	489.4 362.1 127.2 342.4 238.4 104.0 123.7 23.3 109.2 89.4 19.7 37.8 34.3 3.5	537.2 389.3 147.9 382.5 261.5 121.1 154.7 127.8 26.9 112.5 90.1 22.4 42.2 37.8 4.5	581.2 416.9 164.3 277.6 135.7 168.0 139.3 28.6 120.6 97.1 23.5 47.4 42.2 5.1	617.3 440.4 177.0 430.1 285.6 144.5 154.8 32.5 131.4 106.0 25.4 55.8 48.8 7.1	643.2 456.8 186.4 449.6 295.7 153.9 193.6 161.1 32.5 139.6 113.8 54.0 47.4 6.7	703.8 502.4 201.4 474.1 313.0 161.1 229.7 189.4 40.3 171.1 138.3 32.8 58.7 51.1 7.5	795.6 575.8 219.8 542.1 365.9 176.2 253.6 209.9 43.7 187.4 152.4 34.7 66.2 57.2 8.9	850.8 612.0 238.8 581.9 391.6 190.3 268.9 220.4 48.5 200.0 162.4 37.6 68.9 57.9 10.9
9 10 11	Net receipts by U.S. companies of direct investment income resulting from sales by their foreign affiliates (IT table 1, line 12) Nonbank affiliates Sales by foreign affiliates Less: Foreign affiliates' purchases of goods and services from the United	23.9 20.5 935.8	27.0 23.9 886.3	31.3 28.4 898.6	30.5 28.6 895.5	32.0 30.6 928.9	39.6 39.3 1,052.8	52.1 50.3 1,194.7	55.4 55.1 1,284.9	58.7 58.4 1,493.4	52.2 51.9 1,541.6	51.9 49.7 1,574.1	61.2 57.5 1,570.6	72.4 68.5 1,757.4	93.2 89.9 2,040.7	99.8 96.7 2,227.0
12 13 14 15 16	States Less: Costs and profits accruing to foreigners Employee compensation Other Less: Sales by foreign affiliates to other foreign affiliates of the same parent Bank affiliates	65.0 726.8 111.7 615.1 123.4 3.4	66.1 673.3 102.8 570.5 123.0 3.1	75.3 672.6 100.7 571.9 122.4 2.9	79.1 664.5 102.4 562.1 123.3 2.0	82.6 680.6 117.6 563.0 135.1 1.4	92.2 759.8 136.1 623.7 161.5 0.4	110.9 847.5 151.5 696.1 185.9 1.8	122.3 914.5 165.8 748.7 193.0 0.2	128.8 1,072.3 184.8 887.5 233.9 0.4	138.8 1,105.4 196.1 909.3 245.4 0.3	147.4 1,112.5 201.5 911.0 264.5 2.2	157.6 1,095.1 201.1 893.9 260.4 3.7	192.2 1,204.7 224.3 980.4 292.0 3.9	212.6 1,381.1 240.8 1,140.3 357.1 3.2	231.7 1,511.2 254.0 1,257.2 387.5 3.1
17 18 19	Other income receipts Other private receipts (IT table 1, line 13) U.S. Government receipts (IT table 1, line 14)	62.3 58.2 4.1	58.2 53.4 4.8	73.5 68.3 5.2	63.1 57.6 5.5	59.2 52.8 6.4	60.9 55.6 5.3	77.3 70.6 6.7	98.3 92.6 5.7	104.6 94.1 10.5	89.2 81.2 8.0	73.1 66.0 7.1	65.5 60.4 5.1	85.4 81.2 4.1	110.7 106.0 4.7	113.4 108.7 4.7
20	U.S. imports of goods, services, and income (IT table 1, line 15)	355.8	377.6	474.2	484.0	529.4	593.4	662.9	720.2	757.5	732.1	758.5	817.9	946.0	1,080.1	1,158.3
21 22 22a 22b 23 23a 23b 24 24a 24b 25 25a 25b 26 26a 26b	Payments resulting from imports of goods and services or sales by U.S. affiliates Imports of goods and services, total Goods (IT table 1, line 16) Services (IT table 1, line 17) From unaffiliated foreigners Goods Services From affiliated foreigners Goods Services From foreign affiliates of U.S. companies Goods Services From foreign affiliates of U.S. affiliates Goods Services From foreign parent (group) of U.S. affiliates Goods Services	301.3 299.4 247.6 51.7 204.0 156.4 47.5 95.4 91.2 4.2 42.1 39.3 2.8 53.4 51.9 1.4	328.1 323.9 268.9 55.0 221.6 170.5 51.1 102.3 98.4 3.9 45.8 43.6 2.2 56.4 54.8	408.9 400.2 332.4 67.7 272.7 209.2 63.5 123.2 4.2 55.0 52.8 2.2 72.5 70.5 2.0	418.2 411.0 338.1 72.9 270.8 202.3 68.5 140.1 135.8 4.4 56.5 54.0 2.4 83.7 81.7	457.3 450.3 368.4 81.8 297.0 220.0 77.0 153.3 148.4 4.8 57.5 55.0 95.7 93.4 2.3	509.5 502.1 409.8 92.3 326.9 241.2 85.7 175.2 168.6 6.7 63.6 60.4 3.2 111.6 108.2 3.4	558.8 547.2 447.2 100.0 351.8 259.3 92.5 195.3 187.9 7.5 73.1 69.5 3.6 122.2 118.4 3.9	588.1 581.6 477.4 104.2 367.3 272.7 94.6 214.3 204.7 9.6 79.6 74.9 134.7 129.9 4.8	621.2 618.4 498.3 120.0 389.3 280.6 108.7 229.1 217.8 11.3 85.9 80.3 5.6 143.2 137.5 5.8	608.7 612.2 491.0 121.2 383.8 275.3 108.5 228.3 215.6 12.7 88.9 83.5 5.4 139.4 132.2 7.3	656.3 656.0 536.5 119.6 411.3 304.8 106.5 244.7 231.7 13.0 99.4 93.9 5.5 145.3 137.8 7.5	720.7 715.2 589.4 125.7 453.2 341.5 111.7 262.0 247.9 14.1 103.1 97.1 6.0 158.9 150.8 8.1	804.7 668.6 136.2 498.4 379.1 119.3 306.4 289.5 16.9 122.3 114.9 7.4 184.1 174.6 9.4	925.7 895.5 749.6 146.0 562.6 436.1 126.5 333.0 313.5 19.5 130.3 122.3 8.0 202.7 191.2 11.4	993.0 959.3 803.3 156.0 609.2 475.3 133.9 350.2 328.0 22.2 144.9 136.1 8.9 205.3 192.0 13.3
27 28 29 30 31 32 33 34 35	Net payments to foreign parents of direct investment income resulting from sales by their U.S. affiliates (IT table 1, line 26) Nonbank affiliates Sales by U.S. affiliates Less: U.S. affiliates purchases of goods and services from abroad Less: Costs and profits accruing to U.S. persons Employee compensation Other Less: Sales by U.S. affiliates to other U.S. affiliates of the same parent Bank affiliates	1.9 1.2 518.1 85.7 431.1 61.5 369.7 n.a. 0.7	4.2 3.4 536.6 83.1 450.1 66.8 383.3 n.a. 0.8	8.7 8.0 593.6 102.5 483.0 73.2 409.9 n.a. 0.7	7.2 5.9 633.0 115.3 511.9 79.9 431.9 n.a. 1.4	7.1 5.8 672.0 128.1 538.1 86.5 451.7 n.a. 1.3	7.4 7.2 744.6 147.0 590.4 96.0 494.4 n.a. 0.2	11.7 10.2 886.4 159.4 716.8 119.6 597.2 n.a. 1.5	6.5 6.0 1,056.6 176.6 874.0 144.2 729.8 n.a. 0.5	2.9 4.3 1,175.9 188.7 982.9 163.6 819.3 n.a. -1.4	-3.4 -3.0 1,185.9 186.0 1,002.9 176.0 826.9 n.a. -0.5	0.3 0.5 1,232.0 192.0 1,039.5 182.1 857.4 n.a. -0.2	5.6 5.1 1,329.4 208.7 1,115.6 193.0 922.6 n.a. 0.5	20.6 17.8 1,443.5 241.8 1,183.9 200.6 983.3 n.a. 2.8	30.2 25.6 1,544.6 262.3 1,256.7 206.4 1,050.4 n.a. 4.6	33.6 30.8 1,596.0 266.3 1,299.0 210.4 1,088.6 n.a. 2.9
36 37 38	Other income payments Other private payments (IT table 1, line 27) U.S. Government payments (IT table 1, line 28)	54.5 35.2 19.3	49.5 30.5 19.0	65.3 44.2 21.2	65.9 42.7 23.1	72.0 47.4 24.6	83.9 57.7 26.2	104.0 72.3 31.7	132.1 93.8 38.4	136.3 95.5 40.8	123.3 82.5 40.9	102.2 63.1 39.1	97.2 57.8 39.4	120.6 76.5 44.2	154.4 97.0 57.4	165.3 97.9 67.4
39	Unilateral transfers, net (IT table 1, line 29)	-17.1	-17.7	-20.6	-22.7	-24.7	-23.9	-26.0	-27.0	-34.7	5.0	-35.2	-38.1	-39.4	-34.6	-40.6
40 41 42 43	Memoranda: Balance on goods and services (IT table 1, line 67)	-24.2 -2.2 5.6 -11.4	-57.8 -35.0 -26.3 -44.0	-109.1 -86.5 -78.4 -99.0	-121.9 -98.5 -101.3 -124.0	-140.6 -115.7 -128.5 -153.2	-153.3 -121.1 -144.1 -168.0	-115.9 -75.5 -102.2 -128.2	-92.2 -43.3 -77.2 -104.1	-81.1 -25.3 -57.0 -91.6	-30.9 24.7 -9.4 -4.4	-38.7 12.9 -16.1 -51.4	-71.9 -16.3 -48.0 -86.1	-100.9 -49.1 -84.4 -123.8	-99.9 -36.9 -80.6 -115.3	-108.6 -42.4 -94.3 -134.9
44 45 46 47 48	Addenda: Source of the content of foreign nonbank affiliates' sales: Output sold to unaffiliated persons or added to inventory, total (line 10 minus line 15 plus the change in inventories) Foreign content Value added by foreign affiliates of U.S. companies Other foreign content U.S. content	802.9 737.9 286.7 451.2 65.0	746.7 680.6 272.1 408.5 66.1	773.7 698.5 276.1 422.5 75.3	779.0 699.9 280.4 419.5 79.1	800.9 718.2 298.8 419.4 82.6	908.1 815.9 348.2 467.7 92.2	1,019.4 908.4 383.1 525.3 110.9	1,094.2 971.9 403.1 568.8 122.3	1,277.0 1,148.2 440.0 708.2 128.8	1,294.8 1,156.0 441.6 714.4 138.8	1,304.1 1,156.6 440.6 716.1 147.4	1,301.7 1,144.1 442.2 701.9 157.6	1,329.2 1,137.0 494.1 642.9 192.2	1,481.8 1,269.2 560.9 708.3 212.6	1,687.6 1,456.0 596.4 859.6 231.7
50 51 52 53	Source of the content of U.S. nonbank affiliates' sales: ¹ Output sold to unaffiliated persons or added to inventory, total (line 29 minus line 34 plus the change in inventories) U.S. content Value added by U.S. affiliates of foreign companies Other U.S. content Foreign content	521.5 435.8 103.5 332.3 85.7	534.8 451.7 111.5 340.2 83.1	600.3 497.8 128.8 369.0 102.5	638.5 523.3 134.9 388.4 115.3	678.0 549.9 142.1 407.8 128.1	751.6 604.6 157.9 446.7 147.0	899.7 740.3 190.4 550.0 159.4	1,070.5 893.8 223.4 670.4 176.6	1,186.6 998.0 239.3 758.7 188.7	1,190.5 1,004.6 257.6 746.9 186.0	1,235.5 1,043.5 266.3 777.2 192.0	1,336.6 1,127.9 285.7 842.1 208.7	1,449.7 1,207.9 313.0 894.9 241.8	1,551.4 1,289.2 322.6 966.5 262.3	1,593.9 1,327.6 339.5 988.1 266.3

n.a. Not available. 1. The sales exclude the affiliates' sales to other affiliates of their parent. \mbox{IT} International transactions

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^{*} These are target dates and are subject to revision.

For further information, call (202) 606–9900, or write to Public Information Office (BE-53), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

[†] Joint release by Bureau of the Census and BEA.

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on November 24, 1998 and include the "preliminary" estimates for the third quarter of 1998.

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. Most of the "annual only" NIPA tables were presented in the August 1998 Survey of Current Business; table 8.26 was presented in the September 1998 Survey; and the remaining "annual only" tables—tables 3.15–3.20 and 9.1–9.6—were presented in the October 1998 Survey.

The news release on gross domestic product (GDP) is available at the time of release, and the "Selected NIPA Tables" are available later that day, on STAT-USA's Economic Bulletin Board and Internet services; for information, call STAT-USA on 202–482–1986. In addition, the GDP news release is available the afternoon of the day of the release, and the "Selected NIPA Tables" a day or two later, on BEA's Web site <www.bea.doc.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order NIPA subscription products using Visa or MasterCard, call the BEA Order Desk at 1–800–704–0415 (outside the United States, 202–606–9666).

1. National Product and Income.

Table 1.1.—Gross Domestic Product

[Billions of dollars]

			s	easonall	y adjuste	ed at an	nual rate	S
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Gross domestic product	7,661.6	8,110.9	8,063.4	8,170.8	8,254.5	8,384.2	8,440.6	8,538.6
Personal consumption expenditures	5,215.7	5,493.7	5,438.8	5,540.3	5,593.2	5,676.5	5,773.7	5,846.2
Durable goods Nondurable goods Services		1,600.6	1,588.2	1,611.3		1,633.1		718.8 1,669.9 3,457.5
Gross private domestic investment	1,131.9	1,256.0	1,259.9	1,265.7	1,292.0	1,366.6	1,345.0	1,362.2
Fixed investment	1,099.8 787.9 216.9	860.7	850.5	882.3		921.3	941.9	
equipment Residential Change in business inventories	571.0 311.8 32.1		325.9	328.8	337.4	349.8	363.8	
Net exports of goods and services	-91.2						-159.3	
Exports Goods Services Imports Goods Services Services	873.8 618.3 255.5 965.0 809.0 156.0	688.3 277.1 1,058.8 888.3	682.9 278.2 1,047.9 879.2	700.2 281.5 1,076.4 902.7	708.9 279.7 1,087.4 912.4	694.5 278.8 1,097.1 920.9	668.8 280.8 1,108.9 931.8	
Government consumption expenditures and gross investment	1,405.2	1,454.6	1,451.5	1,459.5	1,468.1	1,464.9	1,481.2	1,491.0
Federal	518.4 351.0 167.4 886.8	346.0 174.3	349.1 173.8	347.1 173.9	346.5 173.6	180.0	339.8 180.9	518.7 343.6 175.1 972.2

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]

[Billions of chained (1992) dollars]									
			S	easonall	y adjuste	ed at an	nual rate	s	
	1996	1997		1997			1998		
			II	III	IV	I	II	III	
Gross domestic product	6,994.8	7,269.8	7,236.5	7,311.2	7,364.6	7,464.7	7,498.6	7,570.0	
Personal consumption expenditures	4,752.4	4,913.5	4,872.7	4,947.0	4,981.0	5,055.1	5,130.2	5,181.9	
Durable goods Nondurable goods Services		1,486.3	653.8 1,477.1 2,743.6	1,495.7	1,494.3	1,521.2	1,540.9	1,548.9	
Gross private domestic investment	1,084.1	1,206.4	1,211.3	1,215.8	1,241.9	1,321.8	1,306.5	1,330.3	
Fixed investment	776.6 189.7	859.4 203.2	199.3	882.2 205.2	886.2 205.7	931.9 203.1	960.4 201.9	957.4 201.2	
equipment Residential Change in business inventories	589.8 275.9 30.0	660.9 282.8 63.2		682.6 282.3 51.0	287.9		309.1	315.5	
Net exports of goods and services			-131.6						
Exports Goods Services Imports Goods Services	860.0 629.4 231.8	970.0 726.5 247.0	963.6 719.1 247.5 1,095.2 937.4	988.1 740.6 251.1	998.8 754.9 248.6 1,147.8 981.8	991.9 748.5 247.8 1,190.4 1,021.0	972.1 726.3 248.8 1,217.3 1,048.8	967.4 726.8 244.4 1,221.3 1,054.8	
Government consumption expenditures and gross investment	1,268.2	1,285.0	1,284.4	1,288.9	1,289.2	1,283.0	1,294.8	1,300.0	
Federal	465.6 319.1 146.2 802.7	308.9 148.6		458.9 310.2 148.2 830.1	456.5 308.7 147.3 832.9	151.9	454.1 300.3 152.9 840.9	148.0	
Residual	-1.5	-7.3	-6.7	-8.9	-8.9	-14.2	-8.4	-6.5	

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.

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.

Chain-type quantity indexes for the series in this table appear in table 7.1.

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

[Billions of dollars]

			Π.					
			S	easonall	y adjuste	ed at an	nual rate	!S
	1996	1997		1997			1998	
			II	III	IV	1	Ш	III
Gross domestic product	7,661.6	8,110.9	8,063.4	8,170.8	8,254.5	8,384.2	8,440.6	8,538.6
Final sales of domestic product	7,629.5	8,043.5	7,979.9	8,116.2	8,182.6	8,288.7	8,401.3	8,480.5
inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	58.0
Goods	2,812.4	2,978.5	2,967.0	2,998.9	3,020.5	3,101.3	3,064.5	3,087.0
Final sales Change in business	2,780.3	2,911.1	2,883.6	2,944.3	2,948.7	3,005.8	3,025.3	3,029.0
inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	58.0
Durable goods Final sales Change in business					1,368.2 1,334.3			
inventories	20.8	33.6	48.8	19.9	34.0	49.9	4.5	20.5
Nondurable goods					1,652.3 1,614.4			
Change in business inventories	11.4	33.8	34.6	34.7	37.9	45.6	34.7	37.6
Services	4,179.5	4,414.1	4,386.9	4,448.0	4,501.2	4,538.4	4,619.5	4,681.3
Structures	669.7	718.3	709.4	723.9	732.7	744.6	756.6	770.3
Addenda: Motor vehicle output	277.1	293.7	280.7	299.7	306.4	300.3	289.7	284.4
Gross domestic product less motor vehicle output	7,384.4	7,817.2	7,782.7	7,871.0	7,948.1	8,083.9	8,150.9	8,254.2

NOTE.—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]

Gross domestic product	7,661.6	8,110.9	8,063.4	8,170.8	8,254.5	8,384.2	8,440.6	8,538.6
Less: Exports of goods and services	873.8	965.4	961.1	981.7	988.6	973.3	949.6	938.1
services	965.0	1,058.8	1,047.9	1,076.4	1,087.4	1,097.1	1,108.9	1,098.9
Equals: Gross domestic purchases	7,752.8	8,204.3	8,150.2	8,265.5	8,353.3	8,508.0	8,599.9	8,699.3
Less: Change in business inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	58.0
Equals: Final sales to domestic purchasers	7,720.7	8,136.9	8,066.7	8,210.9	8,281.4	8,412.5	8,560.6	8,641.3

NOTE.—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]

Gross domestic product	7,661.6	8,110.9	8,063.4	8,170.8	8,254.5	8,384.2	8,440.6	8,538.6
Business 1	6,432.9	6,836.5	6,792.9	6,890.9	6,967.0	7,083.1	7,126.3	7,210.3
Nonfarm 1				6,799.7				
Nonfarm less housing	5,679.2	6,047.2	6,004.4	6,096.8	6,170.6	6,285.4	6,315.0	6,388.2
Housing	662.1	699.1	696.2	702.9	709.4	713.9	726.4	739.2
Farm	91.6	90.2	92.2	91.2	87.0	83.8	84.9	82.9
Households and institutions	345.0	361.4	359.8	363.5	366.9	371.1	377.9	383.8
Private households	11.9	12.0	12.0	12.0	12.0	11.8	12.0	12.2
Nonprofit institutions	333.1	349.4	347.8	351.5	355.0	359.2	365.9	371.6
General government 2	883.6	912.9	910.7	916.3	920.5	930.1	936.3	944.4
Federal	279.2	281.3	282.4	281.0	278.8	282.1	281.2	281.9
State and local	604.4	631.7	628.3	635.3	641.7	648.0	655.2	662.6

^{1.} Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm

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

[Billions of chained (1992) dollars]

[Dillion of Grain of (1992) deficiely										
			S	easonall	y adjuste	ed at an	nual rate	S		
	1996	1997		1997			1998			
			II	III	IV	1	II	III		
Gross domestic product	6,994.8	7,269.8	7,236.5	7,311.2	7,364.6	7,464.7	7,498.6	7,570.0		
Final sales of domestic										
product	6,961.6	7,203.7	7,155.5	7,256.3	7,294.8	7,372.5	7,456.4	7,510.2		
Change in business										
inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	56.6		
Residual	3.2	2.9	2.0	3.9	3.3	.8	4.0	3.2		
Goods	2,708.8	2,867.9	2,852.6	2,890.2	2,917.0	3,000.8	2,969.7	2,996.0		
Final sales							2,927.7			
Change in business	_,	_,	_,	_,	_,	_,	_,	_,		
inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	56.6		
Durable goods	1.247.7	1.364.8	1.359.4	1.384.8	1.404.8	1.470.3	1,437.1	1.458.5		
Final sales							1,434.1			
Change in business	·	l '	l [*]	l	l [*]	l [*]	'	l		
inventories	19.5	31.6	45.8	18.7	32.2	47.3	4.2	19.5		
Nondurable goods	1,464.2	1,509.6	1,499.7	1,512.7	1,520.4	1,541.6	1,541.6	1,547.7		
Final sales	1,451.5	1,475.1	1,463.9	1,477.1	1,482.4	1,495.2	1,505.4	1,508.1		
Change in business										
inventories	10.5	31.5	33.2	32.3	34.2	44.1	34.1	37.4		
Services	3,701.7	3,798.7	3,784.9	3,816.4	3,841.1	3,854.8	3,907.3	3,943.9		
Structures	588.5	612.5	607.9	614.6	617.2	625.2	632.1	640.4		
Residual	-4.6	-11.5	-10.4	-13.7	-13.9	-22.3	-18.6	-17.9		
Addenda:										
Motor vehicle output	246.3	260.8	249.6	265.1	274.7	268.5	260.7	252.7		
Gross domestic product less										
motor vehicle output	6,748.4	7,008.8	6,986.8	7,046.0	7,089.7	7,195.9	7,237.6	7,316.8		

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 obsenses 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,

Percent changes from preceding period for selected items in this table are shown in table 8.1 Chain-type quantity indexes for the series in this table appear in table 7.17.

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]

	6,994.8	7,269.8	7,236.5	7,311.2	7,364.6	7,464.7	7,498.6	7,570.0
Less: Exports of goods and services	860.0	970.0	963.6	988.1	998.8	991.9	972.1	967.4
services	971.2	1,106.1	1,095.2	1,130.5	1,147.8	1,190.4	1,217.3	1,221.3
Equals: Gross domestic purchases	7,101.1	7,396.5	7,359.4	7,443.1	7,502.1	7,644.9	7,718.6	7,798.1
Less: Change in business inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	56.6
Equals: Final sales to domestic purchasers	7,068.0	7,330.2	7,278.3	7,388.0	7,432.1	7,552.2	7,676.4	7,738.2

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. Chain-type quantity indexes for the series in this table appear in table 7.2.

Table 1.8.—Real Gross Domestic Product by Sector

[Billions of chained (1992) dollars]

Gross domestic product	6,994.8	7,269.8	7,236.5	7,311.2	7,364.6	7,464.7	7,498.6	7,570.0
Business 1	5,903.5	6,164.9	6,133.3	6,203.0	6,255.6	6,352.3	6,382.6	6,449.2
Nonfarm 1	5,824.3	6,074.3	6,042.3	6,109.2	6,165.8	6,260.4	6,290.5	6,355.2
Nonfarm less housing	5,236.0	5,470.5	5,438.9	5,504.4	5,559.6	5,655.9	5,680.5	5,739.5
Housing	588.7	604.5	604.0	605.6	607.3	606.2	611.5	617.3
Farm	78.6	90.3	90.7	93.7	88.8	91.1	91.4	93.3
Households and institutions	311.8	321.5	320.2	323.1	325.1	326.7	327.7	329.3
Private households	10.5	10.2	10.3	10.2	10.0	9.8	9.9	10.0
Nonprofit institutions	301.3	311.3	310.0	313.0	315.1	316.9	317.9	319.4
General government 2	781.2	786.2	785.7	788.1	787.3	789.6	792.2	795.8
Federal	240.7	235.4	236.3	235.5	232.5	232.4	231.9	232.3
State and local	540.8	551.3	549.9	553.2	555.5	557.9	561.1	564.2
Residual	-1.8	-3.7	-3.6	-4.4	-4.2	-5.5	-5.6	-6.0

^{1.} Gross domestic business product equals gross domestic product less gross product of households and institu-tions and of general government. Gross nonfarm product equals gross domestic business product less gross farm product.

Chain-type quantity indexes for the series in this table appear in table 7.14.

Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

as snown in table 3.8.

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]

			Seasonally adjusted at annual rates					
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Gross domestic product	7,661.6	8,110.9	8,063.4	8,170.8	8,254.5	8,384.2	8,440.6	8,538.6
Plus: Receipts of factor income from the rest of the world Less: Payments of factor income	235.5	265.5	268.3	274.3	266.3	270.3	270.6	260.9
to the rest of the world Equals: Gross national	223.1	273.5	269.4	283.0	285.9	285.1	289.3	292.3
product	7,674.0	8,102.9	8,062.3	8,162.0	8,234.9	8,369.4	8,421.8	8,507.2
Less: Consumption of fixed capital	832.0	871.8	866.5	877.0	887.6	894.5	902.3	911.7
Private Capital	684.3	720.2	714.9	725.2	734.7	741.1	748.5	756.9
consumption allowances Less: Capital consumption	719.7	760.5	754.3	765.8	778.2	790.5	803.2	816.8
adjustment Government General	35.4 147.7	40.4 151.6	39.4 151.6	40.6 151.8	43.5 152.9	49.4 153.4	54.7 153.7	59.9 154.8
government Government	125.3	128.3	128.3	128.3	129.1	129.4	129.6	130.3
enterprises	22.4	23.4	23.3	23.5	23.7	24.0	24.2	24.4
Equals: Net national product	6,842.0	7,231.1	7,195.8	7,285.1	7,347.3	7,474.9	7,519.6	7,595.5
Less: Indirect business tax and nontax liability	606.4	627.2	625.0	632.0	634.5	641.9	647.7	656.2
payments	33.8 -32.2	35.1 -55.8	35.0 -47.7	35.4 -65.1	35.6 -67.3	35.6 -54.1	36.0 -85.7	36.6 -98.9
enterprises	22.0	1	21.0	22.0	23.4	23.5	23.9	24.6
Equals: National income	6,256.0	6,646.5	6,604.5	6,704.8	6,767.9	6,875.0	6,945.5	7,026.1
Less: Corporate profits with inventory valuation and capital consumption adjustments Net interest Contributions for social	750.4 418.6		815.5 431.8	840.9 433.3	820.8 432.4	829.2 440.5	820.6 447.1	823.9 452.1
insurance Wage accruals less	688.0	727.0	722.1	730.8	740.9	755.0	762.9	771.5
disbursements Plus: Personal interest income Personal dividend	9.3 719.4		3.7 745.7	3.7 750.5	3.7 753.0	4.0 757.0	4.0 763.0	4.0 767.6
income	248.2	260.3	259.9	260.4	261.3	261.6	262.1	263.0
payments to persons Business transfer	ļ <i>'</i>	ļ <i>'</i>			1,093.1	,	1,117.7	,
payments to persons	26.4	27.2	27.1	27.3	27.5	27.8	28.1	28.3
Equals: Personal income	0,423.2	0,704.0	0,743.6	0,820.9	6,904.9	7,003.9	7,001.9	1,151.5
Addenda: Gross domestic income Gross national income Net domestic product	7,706.2	8,158.7	8,110.0	8,227.1	8,321.8 8,302.2 7,366.9	8,423.6	8,507.6	8,606.1

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

[Billions of chained (1992) dollars]

	I		Seasonally adjusted at annual rates						
			S	easonall	y adjuste	ed at an	nual rate	!S	
	1996	1997		1997	1997		1998		
			II	III	IV	I	II	III	
Gross domestic product	6,994.8	7,269.8	7,236.5	7,311.2	7,364.6	7,464.7	7,498.6	7,570.0	
Plus: Receipts of factor income from the rest of the world Less: Payments of factor income to the rest of the world	214.8 200.9								
Equals: Gross national product	7,008.4	7,266.2	7,239.3	7,307.0	7,350.7	7,455.2	7,485.9	7,546.3	
Less: Consumption of fixed capital Private Government General government Government enterprises	777.2 642.4 135.5 114.8 20.1	672.2 137.4 116.1	668.7 137.2 116.0	676.0 137.7 116.3	683.1 138.1 116.6	694.4 138.6 116.9	707.2 139.0 117.2	719.8 139.8 117.8	
Equals: Net national product	6,230.9	6,457.3	6,437.3	6,493.3	6,525.1	6,617.8	6,635.8	6,683.4	
Addenda: Gross domestic income ¹ Gross national income ² Net domestic product	7,024.1 7,037.7 6,217.4	7,316.2	7,282.1	7,365.2	7,410.8	7,503.4	7,562.1	7,634.1	

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	7,008.4	7,266.2	7,239.3	7,307.0	7,350.7	7,455.2	7,485.9	7,546.3
Less: Exports of goods and services and receipts of factor income from the rest of the								
world Plus: Command-basis exports of goods and services and	1,075.2	1,208.2	1,205.2	1,234.2	1,235.8	1,232.8	1,213.7	1,199.1
receipts of factor income 1	1,095.2	1,246.7	1,246.0	1,277.2	1,280.2	1,296.5	1,283.4	1,273.0
Equals: Command-basis gross national product	7,028.3	7,304.7	7,280.1	7,350.1	7,395.1	7,518.9	7,555.6	7,620.2
Addendum: Terms of trade ²	101.9	103.2	103.4	103.5	103.6	105.2	105.7	106.2

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.
 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. Chain-type quantity indexes for the series in this table appear in table 7.3.

Gross domestic income deflated by the implicit price deflator for gross domestic product.
 Gross national income deflated by the implicit price deflator for gross national product.
 Notre.—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 exteringes are usually not additive. dollar estimates are usually not additive.

Chain-type quantity indexes for the series in this table appear in table 7.3.

Table 1.14.—National Income by Type of Income

[Billions of dollars]

			Seasonally adjusted at annual rates						
	1996	1997	1997			1998			
			Ш	III	IV	I	II	III	
National income	6,256.0	6,646.5	6,604.5	6,704.8	6,767.9	6,875.0	6,945.5	7,026.1	
Compensation of employees Wage and salary accruals Government Other	3,640.4 640.9	3,893.6 664.2	3,859.2 661.6	3,919.3 666.7	3,993.6 671.4	4,065.9 679.5	4,945.2 4,121.6 685.8 3,435.8	4,180.4 692.8	
Supplements to wages and salaries	768.6	793.7	790.0	796.2	804.4	816.8	823.5	830.4	
Employer contributions for social insurance Other labor income	381.7 387.0	400.7 392.9	398.4 391.5	402.7 393.6	407.4 397.0	414.1 402.8	417.9 405.7	422.0 408.4	
Proprietors' income with inventory valuation and capital consumption									
adjustments Farm Proprietors' income with inventory valuation	527.7 38.9	551.2 35.5	549.9 37.8	556.5 36.3	558.0 31.4	564.2 27.4	571.7 27.7	575.7 24.7	
adjustmentCapital consumption	46.7	43.0	45.4 -7.6	43.8	38.8	34.7	35.0	31.8	
adjustment Nonfarm Proprietors' income Inventory valuation	-7.8 488.8 461.6	-7.5 515.8 485.3	512.1 481.5	-7.5 520.2 489.8	-7.4 526.6 495.5	-7.3 536.8 502.9	-7.2 544.0 511.6	–7.1 551.0 516.9	
adjustment Capital consumption	6	.6	1.0	.4	.5	2.4	1	.8	
adjustment Rental income of persons with capital consumption	27.8	29.9	29.6	30.0	30.6	31.5	32.4	33.4	
adjustment Rental income of persons Capital consumption	150.2 198.4	158.2 208.6	158.0 208.0	158.6 209.4	158.8 210.2	158.3 209.5	161.0 212.2	163.6 215.3	
adjustment Corporate profits with inventory valuation and capital consumption	-48.1	-50.4	-50.0	-50.8	-51.4	-51.2	- 51.3	- 51.8	
adjustments Corporate profits with inventory valuation	750.4	817.9	815.5	840.9	820.8	829.2	820.6	823.9	
adjustment Profits before tax Profits tax liability Profits after tax Dividends Undistributed profits	679.0 680.2 226.1 454.1 261.9 192.3	741.2 734.4 246.1 488.3 275.1 213.2	740.1 729.8 241.9 487.8 274.7 213.2	763.7 758.9 254.2 504.7 275.1 229.5	740.7 736.4 249.3 487.1 276.4 210.6	744.3 719.1 239.9 479.2 277.3 201.8	731.3 723.5 241.6 481.8 278.1 203.7	729.1 717.0 243.8 473.2 279.0 194.3	
Inventory valuation adjustment Capital consumption	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	12.1	
adjustment	71.4	76.6	75.5	77.2	80.1	84.9	89.4	94.9	
Net interest	418.6	432.0	431.8	433.3	432.4	440.5	447.1	452.1	
adjustments Net cash flow with inventory valuation and capital	524.3	571.8 774.1	573.6 772.6	586.7				580.2	
consumption adjustments Undistributed profits with inventory valuation and capital consumption	714.4			792.3	782.6	804.5	798.7	804.3	
adjustments Consumption of fixed	262.4		299.0	311.5		312.0	300.9	301.2	
capital Less: Inventory valuation	452.0			480.8	487.7 4.3		497.8	503.1	
adjustment Equals: Net cash flow	–1.2 715.7	6.9 767.2	10.3 762.3	4.8 787.5	778.4	25.3 779.2	7.8 790.9	12.1 792.2	

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

Net domestic product	ness in Current and Chained Dollars									
Billions of dollars		Seasonally adjusted at annual rates								
Billions of dollars		1996	1997		1997		1998			
Consumption of fixed capital				II	III	IV	ı	II	III	
Consumption of fixed capital		Billions of dollars								
Net domestic product		4,607.8	4,960.9	4,911.3	5,015.5	5,090.8	5,160.6	5,210.0	5,286.6	
Indirect business tax and nontax liability plus business transfer payments less subsidies 450.1 477.8 474.5 484.7 489.1 495.0 499.2 506 500	Consumption of fixed capital	452.0	477.3	473.7	480.8	487.7	492.5	497.8	503.1	
Less subsidies	Indirect business tax and nontax liability plus	4,155.8	4,483.5	4,437.6	4,534.7	4,603.2	4,668.0	4,712.2	4,783.5	
Compensation of employees	less subsidies									
Wage and salary accruals 2,449.1 2,644.4 2,615.0 2,664.1 2,728.3 2,773.3 2,813.7 2,856 2,856 2,970 2,449.1 495.5 494.1 496.7 500.5 509.9 514.1 518										
August		2,926.5	3,139.8	3,109.1	3,160.8	3,228.8	3,283.2	3,327.8	3,374.4	
Arr. Arr.	accruals	2,449.1	2,644.4	2,615.0	2,664.1	2,728.3	2,773.3	2,813.7	2,856.0	
capital consumption adjustments 654.0 718.9 710.2 738.6 728.8 730.6 723.3 738 Profits before tax 583.8 635.4 624.4 656.6 644.5 620.5 626.2 632 Profits tax liability 226.1 246.1 241.9 254.2 249.3 239.9 241.6 243 Profits after tax 357.7 389.3 382.4 402.3 395.1 380.6 384.5 388 Dividends 224.8 234.7 230.0 229.7 244.0 240.6 259.9 247 Undistributed profits 132.9 154.5 152.4 172.7 151.2 140.0 124.6 140 Ropital consumption adjustment -1.2 6.9 10.3 4.8 4.3 25.3 7.8 12 Gross domestic product of financial corporate business 473.4 546.4 535.6 553.6 577.7 586.4 591.2 599 Consumption of fixed capital 393.4 415.4	and salaries Corporate profits with	477.4	495.5	494.1	496.7	500.5	509.9	514.1	518.4	
Capital consumption adjustment	capital consumption adjustments	583.8 226.1 357.7 224.8	635.4 246.1 389.3 234.7	624.4 241.9 382.4 230.0	656.6 254.2 402.3 229.7	644.5 249.3 395.1 244.0	620.5 239.9 380.6 240.6	626.2 241.6 384.5 259.9	632.0	
Adjustment	adjustment	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	12.1	
Gross domestic product of financial corporate business	adjustment								94.9 163.5	
of nonfinancial corporate business 4,134.4 4,414.5 4,375.7 4,461.9 4,513.2 4,574.2 4,618.8 4,687 Consumption of fixed capital 393.4 415.4 412.2 418.4 424.4 428.5 433.1 437 Net domestic product 3,741.0 3,999.1 3,963.5 4,043.4 4,088.8 4,145.7 4,185.7 4,249 Indirect business tax and nontax liability plus business transfer payments less subsidies 411.6 436.8 434.5 442.1 445.0 450.5 454.2 461 Domestic income 3,329.4 3,562.3 3,529.0 3,601.4 3,643.8 3,695.2 3,731.4 3,788 Compensation of employees 2,679.7 2,871.2 2,843.4 2,889.8 2,952.6 3,002.3 3,043.1 3,788 Supplements to wages and salaries 439.0 454.6 453.7 455.5 458.4 467.8 471.7 475 Corporate profits with inventory valuation and capital consumption 473.1 505.4 495.6 528.0 599.3<	Gross domestic product of financial corporate business								599.3	
Net domestic product 3,741.0 3,999.1 3,963.5 4,043.4 4,088.8 4,145.7 4,185.7 4,249	of nonfinancial	4,134.4	4,414.5	4,375.7	4,461.9	4,513.2	4,574.2	4,618.8	4,687.2	
Indirect business tax and nontax liability plus business transfer payments less subsidies	Consumption of fixed capital	393.4	415.4	412.2	418.4	424.4	428.5	433.1	437.4	
Domestic income	Indirect business tax and nontax liability plus								4,249.8	
employees	Domestic income								461.2 3,788.6	
accruals	employees	2,679.7	2,871.2	2,843.4	2,889.8	2,952.6	3,002.3	3,043.1	3,085.7	
and salaries	accruals	2,240.7	2,416.6	2,389.7	2,434.3	2,494.2	2,534.5	2,571.4	2,610.1	
adjustments 548.5 594.2 586.7 615.2 599.3 599.3 593.2 606 Profits before tax 473.1 505.4 495.6 528.0 509.8 484.2 491.8 496.8 Profits tax liability 151.5 169.8 166.4 178.1 170.1 159.7 162.1 162.1 Profits after tax 321.5 335.6 329.2 349.9 339.6 324.5 329.6 332 Dividends 217.1 229.3 224.6 226.1 239.6 237.3 254.3 244 Undistributed profits 104.4 106.3 104.6 123.8 100.1 87.2 75.3 88 Inventory valuation -1.2 6.9 10.3 4.8 4.8 4.3 25.3 7.8 12	and salaries Corporate profits with inventory valuation and	439.0	454.6	453.7	455.5	458.4	467.8	471.7	475.6	
Dividends	adjustments Profits before tax Profits tax liability	473.1 151.5	505.4 169.8	495.6 166.4	528.0 178.1	509.8 170.1	484.2 159.7	491.8 162.1	496.2 163.3	
adjustment1.2 6.9 10.3 4.8 4.3 25.3 7.8 12	Dividends	217.1	229.3	224.6	226.1	239.6	237.3	254.3		
Capital concumption	adjustment	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	12.1	
	adjustment								98.5 96.1	
Billions of chained (1992) dollars										
Gross domestic product	Gross domestic product									
of nonfinancial corporate business ¹ 3,914.8 4,154.4 4,117.0 4,198.5 4,247.5 4,309.2 4,352.0 4,417	of nonfinancial	3.914 R	4.154 4	4.117 N	4.198 5	4.247 5	4.309 2	4.352 N	4.4177	
	Consumption of fixed capital ²	374.3	394.6	392.2	397.2	402.1	409.3	417.7	426.6	

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.
 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]

Personal income	31.1 90.2 09.0 74.6 23.3	3,889.8 3,225.7 975.0 719.5 879.8	8 6,743.6 3,855.5 3,193.9 965.4 712.0 870.2 1,358.3 661.6 391.5	1997 III 6,820.9 3,915.5 3,248.9 979.4 722.3 886.3	3,989.9 3,318.4 1,003.7 741.3 904.5	7,003.9 4,061.9 3,382.4	1998 II 7,081.9 4,117.6 3,431.8	7,157.5 4,176.4 3,483.6
Personal income	25.2 31.1 90.2 09.0 74.6 23.3 257.9 40.9	6,784.0 3,889.8 3,225.7 975.0 719.5 879.8 1,370.8 664.2	6,743.6 3,855.5 3 ,193.9 965.4 712.0 870.2 1 ,358.3 661.6	6,820.9 3,915.5 3,248.9 979.4 722.3 886.3 1,383.2	6,904.9 3,989.9 3,318.4 1,003.7 741.3 904.5	7,003.9 4,061.9 3,382.4 1,019.0 750.4	7,081.9 4,117.6 3,431.8 1,023.2	7,157.5 4,176.4 3,483.6
Wage and salary disbursements 3,6 Private industries 2,9 Goods-producing industries 9 Manufacturing 6 Distributive industries 8 Service industries 1,2	31.1 90.2 909.0 74.6 23.3 57.9 40.9	3,889.8 3,225.7 975.0 719.5 879.8 1,370.8 664.2	6,743.6 3,855.5 3 ,193.9 965.4 712.0 870.2 1 ,358.3 661.6	3,915.5 3,248.9 979.4 722.3 886.3 1,383.2	6,904.9 3,989.9 3,318.4 1,003.7 741.3 904.5	7,003.9 4,061.9 3,382.4 1,019.0 750.4	7,081.9 4,117.6 3,431.8 1,023.2	7,157.5 4,176.4 3,483.6
Wage and salary disbursements 3,6 Private industries 2,9 Goods-producing industries 9 Manufacturing 6 Distributive industries 8 Service industries 1,2	31.1 90.2 909.0 74.6 23.3 57.9 40.9	3,889.8 3,225.7 975.0 719.5 879.8 1,370.8 664.2	3,855.5 3,193.9 965.4 712.0 870.2 1,358.3 661.6	3,915.5 3,248.9 979.4 722.3 886.3 1,383.2	3,989.9 3,318.4 1,003.7 741.3 904.5	4,061.9 3,382.4 1,019.0 750.4	4,117.6 3,431.8 1,023.2	4,176.4 3,483.6
disbursements 3,6 Private industries 2,9 Goods-producing industries 9 Manufacturing 6 Distributive industries 8 Service industries 1,2	90.2 09.0 74.6 23.3 57.9 40.9	3,225.7 975.0 719.5 879.8 1,370.8 664.2	3,193.9 965.4 712.0 870.2 1,358.3 661.6	3,248.9 979.4 722.3 886.3 1,383.2	3,318.4 1,003.7 741.3 904.5	3,382.4 1,019.0 750.4	3,431.8 1,023.2	3,483.6
industries	74.6 23.3 57.9 40.9	719.5 879.8 1,370.8 664.2	712.0 870.2 1,358.3 661.6	722.3 886.3 1,383.2	741.3 904.5	750.4		1.027.5
Government 6-				666.7	1,410.2		932.2	750.7 946.0
Other labor income	.01.10	002.0	00110	393.6	671.4 397.0	679.5 402.8	685.8 405.7	692.8 408.4
Proprietors' income with inventory valuation and capital consumption				000.0	00710	40210	40011	400.4
adjustments 5. Farm Nonfarm 4.	38.9 88.8	551.2 35.5 515.8	549.9 37.8 512.1	556.5 36.3 520.2	558.0 31.4 526.6	564.2 27.4 536.8	571.7 27.7 544.0	575.7 24.7 551.0
•	50.2	158.2	158.0	158.6	158.8	158.3	161.0	163.6
	48.2	260.3	259.9	260.4	261.3	261.6	262.1	263.0
	19.4	747.3	745.7	750.5	753.0	757.0	763.0	767.6
Transfer payments to persons	68.0	1,110.4	1,106.8	1,114.0	1,120.5	1,139.0	1,145.8	1,152.4
disability, and health	38.0	565.9	563.9	568.3	572.2	581.6	585.0	588.7
	21.9 21.6	19.9 22.4	19.9 22.4	19.6 22.6	19.3 22.3	19.6 23.3	19.5 23.2	19.5 23.3
retirement benefits	41.3 45.0 21.6 23.5	151.4 350.8 19.7 331.1	150.7 349.9 19.9 330.0	152.2 351.3 19.5 331.8	153.8 352.9 19.1 333.8	156.8 357.6 18.7 338.9	158.4 359.6 18.0 341.6	160.3 360.6 17.1 343.6
Less: Personal contributions for social insurance	06.3	326.2	323.7	328.2	333.6	340.9	345.1	349.5
Less: Personal tax and nontax payments	90.5	989.0	975.8	999.0	1,025.5	1,066.8	1,092.9	1,107.8
Equals: Disposable personal income	34.7	5,795.1	5,767.9	5,821.8	5,879.4	5,937.1	5,988.9	6,049.7
Less: Personal outlays 5,3	76.2	5,674.1	5,616.0	5,723.3	5,781.2	5,864.0	5,963.3	6,040.1
	15.7 43.6	5,493.7 161.5	5,438.8 159.0	5,540.3 163.5	5,593.2 168.2	5,676.5 168.3	5,773.7 169.8	5,846.2 173.4
	16.9	18.9	18.2	19.5	19.8	19.2	19.9	20.4
Equals: Personal saving 1	58.5	121.0	151.9	98.5	98.2	73.0	25.6	9.6
Addenda: Disposable personal income: Total, billions of chained	42.0	E 400 4	E 467 E	E 400 4	E 00E 0	E 007.4	E 224 E	E 262 2
Per capita: Current dollars	,840	21,633		21,709	21,871	22,046	22,192	22,363
Population (mid-period,	1,989 165.6	19,349 267.9	19,315 267.5	19,385 268.2	19,478 268.8	19,632 269.3	19,719 269.9	19,822 270.5
Personal saving as a percentage of disposable personal income	2.9	2.1	2.6	1.7	1.7	1.2	.4	.2

Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.
 Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditure.

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

[Billions of dollars]

			S	easonall	y adjuste	ed at an	nual rate	S
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Personal consumption expenditures	5,215.7	5,493.7	5,438.8	5,540.3	5,593.2	5,676.5	5,773.7	5,846.2
Durable goods	643.3	673.0	659.9	681.2	682.2	705.1	720.1	718.8
Motor vehicles and parts Furniture and household	264.8							282.3
equipment Other	256.0 122.5		269.2 130.0				288.9 142.3	294.3 142.2
Nondurable goods	1,539.2	1,600.6	1,588.2	1,611.3	1,613.2	1,633.1	1,655.2	1,669.9
Food Clothing and shoes Gasoline and oil Fuel oil and coal Other	755.0 265.7 124.5 12.2 381.8	278.0 126.5 11.2	275.6 123.7 11.5	280.9 125.7 11.2	280.7 125.9	291.0 116.2 9.5	295.3 111.6 9.8	293.8
Services	3,033.2	3,220.1	3,190.7	3,247.9	3,297.8	3,338.2	3,398.4	3,457.5
Housing	787.4 314.5 125.5 189.0 222.3 806.8 902.3	327.3 126.2 201.1 240.3 843.4	323.6 125.4 198.1 238.4 837.7	330.4 127.0 203.4 242.2 848.7	337.0 129.2 207.8 246.3	327.6 116.8 210.9 249.5 871.5	124.1 215.1 253.2 884.2	346.7 128.2 218.5 252.5 893.4

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

[Billions of chained (1992) dollars]

Personal consumption expenditures	4,752.4	4,913.5	4,872.7	4,947.0	4,981.0	5,055.1	5,130.2	5,181.9
Durable goods	626.1	668.6	653.8	679.6	684.8	710.3	729.4	733.6
Motor vehicles and parts Furniture and household	235.0	239.3	230.8	244.4	242.7	247.8	258.9	252.3
equipment Other	277.5 117.1						339.3 138.6	352.3 139.2
Nondurable goods	1,450.9	1,486.3	1,477.1	1,495.7	1,494.3	1,521.2	1,540.9	1,548.9
Food	692.6 276.1 116.0 11.2 356.7	288.4 117.9 10.3	283.3 118.3 10.4	291.9 118.4 10.7	292.3 118.1 10.1	307.4 118.5 9.2	311.4 118.4 9.7	310.0 121.1 9.9
Services	2,676.7	2,761.5	2,743.6	2,775.4	2,804.8	2,829.3	2,866.8	2,905.0
Housing	700.9 291.4 118.0 173.3 200.5 686.6 798.6	301.3 116.0 185.1 212.2 701.7	297.8 116.0 181.6 210.7 698.6	305.0 117.2 187.7 213.7 704.2	311.1 118.4 192.5 215.9 709.4	306.3 110.5 195.6 217.9 714.9	316.5 117.4 198.9 221.4 721.6	122.3 202.4 221.3 724.8
Residual	-7.7	-13.0	-11.9	-14.3	-14.5	-19.5	-20.3	-22.2

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. Chain-type quantity indexes for the series in this table appear in table 7.4.

tures.

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

3. Government Receipts, Current Expenditures, and Gross Investment_____

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

			Seasonally adjusted at annual rates					S
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Receipts	2,411.0	2,589.2	2,564.9	2,616.0	2,650.3	2,703.6	2,745.2	2,779.3
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance	890.5 226.1 606.4 688.0	246.1 627.2	975.8 241.9 625.0 722.1	999.0 254.2 632.0 730.8	249.3 634.5	239.9 641.9	647.7	243.8 656.2
Current expenditures	2,398.7	2,476.1	2,469.6	2,479.8	2,506.7	2,504.6	2,529.5	2,536.2
Consumption expenditures	1,175.5	1,219.2	1,218.8	1,222.3	1,231.6	1,227.5	1,248.7	1,251.3
Transfer payments (net) To persons To the rest of the world (net)	1,057.7 1,041.5 16.2	1,083.3			1,093.1	1,111.2	1,126.7 1,117.7 9.0	
Net interest paid Interest paid To persons and business To the rest of the world Less: Interest received by government	157.1 315.7 248.3 67.4 158.6	153.8 316.9 229.4 87.5 163.1	154.9 317.7 230.1 87.6 162.8	153.7 317.7 226.9 90.8 164.0	152.3 317.2 226.5 90.7 164.9	314.3 224.4 89.9	146.2 314.5 223.4 91.0 168.3	142.0 312.0 223.6 88.4 170.0
Less: Dividends received by government	13.7	14.8	14.7	14.8	15.2	15.7	16.0	16.0
Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of government enterprises	22.0 34.0 12.0	21.9 33.4 11.5	21.0 33.6 12.6	22.0 33.3 11.3	23.4 32.7 9.3	23.5 31.8 8.4	23.9 31.4 7.5	24.6 31.0 6.4
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	12.3	113.1	95.3	136.2	143.6	199.0	215.7	243.1
Social insurance funds Other	125.0 -112.7	138.5 -25.4	135.2 -39.9	140.8 -4.6			158.3 57.4	164.0 79.0

Table 3.2.—Federal Government Receipts and Current Expenditures
[Billions of dollars]

			S	easonall	y adjuste	ed at an	nual rate	s
	1996	1997		1997			1998	
			Ш	III	IV	- 1	II	III
Receipts	1,584.7	1,719.9	1,703.6	1,739.6	1,765.5	1,809.1	1,838.3	1,858.4
Personal tax and nontax receipts Income taxes	687.0 666.9 17.5 2.6	769.1 745.8 20.6 2.7	759.1 735.8 20.6 2.6	776.9 753.7 20.5 2.7	798.6 774.2 21.6 2.8	836.5 810.0 23.5 3.0	855.7 826.3 26.2 3.2	863.5 836.2 23.8 3.5
Corporate profits tax accruals Federal Reserve banks Other	193.0 20.1 172.9	210.0 20.6 189.5	206.5 20.2 186.3	217.0 20.8 196.2	212.8 21.2 191.6	204.8 21.6 183.2	206.2 21.5 184.7	208.0 21.8 186.2
Indirect business tax and nontax accruals Excise taxes Customs duties Nontaxes	94.5 55.9 19.2 19.4	93.8 59.5 19.6 14.6	95.5 60.5 20.4 14.6	95.1 59.7 20.5 14.9	93.8 60.8 18.9 14.2	93.9 60.7 19.1 14.1	95.2 61.9 19.3 13.9	97.9 63.4 20.7 13.7
Contributions for social insurance	610.2	647.0	642.4	650.6	660.3	673.9	681.2	689.1
Current expenditures	1,695.0	1,741.0	1,738.4	1,739.9	1,763.4	1,750.3	1,763.9	1,765.3
Consumption expenditures	450.9	460.4	464.8	460.0	460.1	450.9	464.0	458.2
Transfer payments (net) To persons To the rest of the world (net)	764.2 748.0 16.2	791.9 779.2 12.7	787.1 777.3 9.9	791.2 781.2 9.9	805.9 784.4 21.5	808.5 798.6 9.9	811.1 802.1 9.0	816.1 805.8 10.3
Grants-in-aid to State and local governments	218.9	225.0	223.2	224.4	231.8	228.7	226.9	231.4
Net interest paid	228.4 252.4 185.0 67.4 24.0	231.2 253.6 166.1 87.5	231.6 254.5 166.9 87.6	231.9 254.4 163.6 90.8 22.5	231.8 253.8 163.1 90.7 22.0	228.8 250.7 160.7 89.9 21.8	228.3 250.6 159.6 91.0	225.7 248.0 159.6 88.4 22.3
Subsidies less current surplus of government enterprises	32.7 33.7 1.0	32.5 33.0	31.6 33.3 1.7	32.5 32.9 .4	33.7 32.4 -1.4	33.4 31.5 –1.9	33.5 31.0 -2.5	34.0 30.6 -3.4
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-110.3	-21.1	-34.8	3	2.2	58.8	74.4	93.1
Social insurance fundsOther	54.6 -164.9	70.3 –91.4	66.7 -101.5	72.9 -73.3	80.9 -78.7	84.5 –25.7	90.6 -16.2	96.6 -3.5

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

[Billions of dollars]

[Dillions of dollars]									
			S	easonall	y adjuste	ed at an	nual rate	S	
	1996	1997		1997			1998		
			II	III	IV	I	II	III	
Receipts	1,045.2	1,094.3	1,084.5	1,100.8	1,116.5	1,123.3	1,133.8	1,152.2	
Personal tax and nontax receipts Income taxes	203.5 151.9 29.5 22.1	219.9 164.3 32.0 23.6	216.7 161.6 31.7 23.4	222.1 166.1 32.3 23.8	226.9 169.9 32.9 24.1	230.4 172.3 33.6 24.5	237.2 178.3 34.2 24.7	244.3 184.4 34.9 25.0	
Corporate profits tax accruals	33.1	36.0	35.4	37.3	36.5	35.1	35.4	35.8	
Indirect business tax and nontax accruals	511.9 252.0 202.7 57.2	533.4 261.5 209.1 62.8	529.5 259.1 208.3 62.1	536.9 261.9 209.9 65.1	540.7 265.7 211.5 63.5	548.0 268.4 213.9 65.7		558.4 271.4 218.3 68.7	
Contributions for social insurance	77.8	79.9	79.7	80.2	80.6	81.1	81.7	82.4	
Federal grants-in-aid	218.9	225.0	223.2	224.4	231.8	228.7	226.9	231.4	
Current expenditures	922.6	960.1	954.4	964.3	975.1	983.0	992.5	1,002.3	
Consumption expenditures	724.7	758.8	754.0	762.2	771.5	776.7	784.7	793.1	
Transfer payments to persons	293.5	304.1	302.5	305.5	308.6	312.6	315.6	318.2	
Net interest paid	-71.3 63.3 134.5	-77.4 63.3 140.6	-76.7 63.2 140.0	-78.2 63.3 141.5	-79.5 63.4 142.9	-80.7 63.6 144.3	-82.2 63.8 146.0	-83.7 64.0 147.7	
Less: Dividends received by government	13.7	14.8	14.7	14.8	15.2	15.7	16.0	16.0	
Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of	-10.7 .4	-10.6 .4	-10.6 .4	-10.5 .4	-10.3 .4	-9.9 .4	-9.6 .4	-9.4 .4	
government enterprises	11.0	10.9	11.0	10.9	10.7	10.3	10.0	9.8	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0	
Current surplus or deficit (-), national income and product accounts	122.6	134.1	130.1	136.6	141.4	140.2	141.3	150.0	
Social insurance fundsOther	70.4 52.2	68.1 66.0	68.5 61.6	67.9 68.7	67.6 73.8	67.5 72.7	67.7 73.6	67.4 82.6	

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

[Billions of dollars]

	ا	illions of	dollarsj					
			S	easonall	y adjuste	ed at an	nual rate	s
	1996	1997		1997			1998	
			Ш	III	IV	- 1	II	III
Government consumption								
expenditures and gross investment ¹	1,405.2	1,454.6	1,451.5	1,459.5	1,468.1	1,464.9	1,481.2	1,491.0
Federal	518.4	520.2	522.9	521.0	520.1	511.6	520.7	518.7
National defense Consumption expenditures Durable goods ² Nondurable goods Services Compensation of general government employees, except	351.0 304.1 21.1 7.6 275.3	346.0 306.3 20.7 7.4 278.2	349.1 310.4 21.7 7.2 281.4	347.1 306.0 19.6 7.4 279.1	346.5 304.8 20.8 7.2 276.7	331.6 293.3 20.4 6.5 266.4	339.8 303.0 20.8 6.4 275.8	343.6 302.7 21.8 7.0 274.0
force-account construction ³ Consumption of	133.8	133.3	133.5	133.1	131.9	133.4	132.2	132.3
general government fixed capital 4 Other services Gross investment Structures Equipment	56.8 84.7 46.9 6.7 40.2	56.3 88.6 39.7 5.7 34.0	56.7 91.2 38.7 5.6 33.2	56.0 90.0 41.1 5.7 35.4	89.1 41.7 5.7	55.3 77.7 38.3 5.4 32.9	54.8 88.9 36.8 4.9 31.9	54.5 87.2 40.8 5.4 35.4
Nondefense	167.4 146.8 1.0 5.8	174.3 154.2 1.0 6.8	173.8 154.4 1.3 6.7	173.9 154.0 .9 6.7	155.3	180.0 157.6 1.2 7.3	180.9 160.9 1.3 7.6	175.1 155.4 -4.8 8.1
Corporation inventory change Other nondurables Services Compensation of general government	4 6.2 140.0	1 6.9 146.3	2 6.8 146.5	2 6.9 146.4	7.3	0 7.3 149.1	.2 7.4 152.0	.8 7.3 152.1
employees, except force-account construction ³ Consumption of	77.5	80.2	80.7	80.3	79.5	81.5	82.3	82.7
general government fixed capital 4 Other services Gross investment Structures Equipment	11.1 51.5 20.6 10.9 9.8	11.5 54.7 20.1 10.0 10.0	11.5 54.4 19.3 10.0 9.4	11.5 54.6 19.8 10.8 9.1	11.7 55.8 18.3 8.7 9.6	11.8 55.8 22.4 10.6 11.8	11.9 57.9 20.0 10.4 9.6	12.2 57.2 19.7 11.1 8.6
State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government	886.8 724.7 15.6 77.7 631.4	934.4 758.8 16.2 79.7 662.9	928.6 754.0 16.1 79.1 658.8	938.5 762.2 16.3 79.2 666.8	771.5 16.4 80.1	953.3 776.7 16.6 78.0 682.1	960.4 784.7 16.7 78.4 689.6	972.2 793.1 16.9 78.3 697.8
employees, except force-account construction ³ Consumption of general government fixed	542.9	566.7	563.7	570.1	575.4	581.1	587.8	594.4
capital 4	57.4 31.1 162.1 130.9 31.2	60.5 35.7 175.6 142.4 33.2	60.1 35.0 174.6 141.6 32.9	60.8 36.0 176.3 142.8 33.4	37.8 176.4 142.6	62.4 38.6 176.6 142.0 34.6	62.9 38.9 175.7 140.6 35.2	63.7 39.8 179.1 143.3 35.8
Addenda: Compensation of general government employees 3 Federal State and local	758.3 211.3 547.0	784.7 213.5 571.2	782.5 214.3 568.2	788.0 213.4 574.6	211.5	800.6 215.0 585.6	806.8 214.6 592.2	814.1 215.2 598.9

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

[Billions of chained (1992) dollars]

[Billions of chained (1992) dollars]									
			S	easonall	y adjuste	ed at an	nual rate	s	
	1996	1997		1997			1998		
			II	III	IV	ı	II	III	
Government consumption expenditures and gross investment 1	1 268 2	1 285 0	1 284 4	1,288.9	1 289 2	1 283 0	1 294 8	1 300 0	
Federal	465.6	458.0	460.4	458.9	456.5	446.1	454.1	452.2	
National defense Consumption expenditures Durable goods ² Nondurable goods Services Compensation of general government employees, except	319.1 276.6 20.8 7.0 248.6	308.9 272.4 20.4 7.0 244.9	311.7 276.2 21.4 6.8 247.8	310.2 272.3 19.2 7.1 245.7	308.7 270.0 20.6 6.9 242.4	293.3 257.9 20.1 6.7 231.1	300.3 266.1 20.7 6.7 238.7	303.6 265.2 21.7 7.5 236.3	
force-account construction ³ Consumption of	117.2	112.9	113.2	112.9	111.4	110.6	109.5	109.6	
general government fixed capital 4 Other services Gross investment Structures Equipment	51.5 80.1 42.6 5.5 37.0	50.5 81.8 36.5 4.5 31.9	50.6 84.6 35.4 4.4 30.9	50.3 82.9 37.9 4.5 33.3	50.0 81.5 38.7 4.5 34.2	49.6 70.8 35.4 4.3 31.0	49.3 80.3 34.1 3.8 30.3	49.0 78.0 38.5 4.2 34.2	
Nondefense Consumption expenditures Durable goods ² Nondurable goods Commodity Credit	146.2 126.1 1.2 5.2	148.6 128.7 1.4 6.1	148.2 129.0 1.6 5.9	148.2 128.5 1.3 6.0	147.3 129.0 1.3 6.6	151.9 130.0 1.5 6.6	152.9 132.9 1.7 6.9	148.0 128.2 -3.3 7.6	
Corporation inventory change Other nondurables Services Compensation of general government employees, except	2 5.5 119.6	1 6.2 121.4	2 6.1 121.6	2 6.2 121.3	.2 6.5 121.2	0 6.5 122.0	.3 6.6 124.5	1.0 6.5 124.3	
force-account construction 3 Consumption of	61.2	60.8	61.3	61.0	59.9	60.7	61.4	61.6	
general government fixed capital 4 Other services Gross investment Structures Equipment	10.6 48.3 20.2 9.6 10.7	11.0 50.3 19.8 8.6 11.6	11.0 50.0 19.1 8.5 10.8	11.1 50.0 19.6 9.2 10.6	11.2 51.1 18.1 7.3 11.3	11.3 51.0 22.2 8.8 14.1	11.4 52.8 19.9 8.6 11.7	11.7 51.9 19.8 9.2 10.7	
State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	802.7 656.8 14.6 71.1 571.3	827.1 672.3 15.1 73.4 583.9	824.2 670.1 15.1 73.2 582.0	830.1 674.7 15.2 73.7 586.0	832.9 678.5 15.3 74.3 589.1	837.1 682.8 15.4 74.9 592.7	840.9 687.3 15.6 75.4 596.5	848.0 691.7 15.7 76.0 600.2	
force-account construction 3 Consumption of general government fixed	484.5	492.8	491.7	494.4	496.2	498.1	500.9	503.4	
capital 4	52.7 35.0 145.8 114.9 31.1	54.8 37.7 154.8 121.0 34.3	54.5 37.1 154.0 120.6 33.9	55.0 38.0 155.3 121.0 34.8	55.6 38.9 154.3 119.5 35.5	56.1 40.2 154.2 118.5 36.7	56.7 40.7 153.5 117.0 37.7	57.2 41.5 156.2 118.8 38.8	
Residual	-1.7	-2.9	-2.7	-2.6	-4.0	-3.9	-4.3	-4.9	
Addenda: Compensation of general government employees 3 Federal	666.5 178.7 488.1	670.2 174.2 496.7	669.8 174.9 495.5	671.9 174.3 498.3	670.8 171.7 500.0	672.8 171.8 501.9	675.1 171.5 504.6	678.1 171.9 507.2	

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 is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Chain-type quantity indexes for the series in this table appear in table 7.11.

See footnotes to table 3.7.

 ^{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 return on these assets.

net return on these assets.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	[D	1110115 01	uullaisj					
			S	easonally	/ adjuste	d at ann	nual rates	3
	1996	1997		1997			1998	
			II	III	IV	I	II	III
National defense consumption expenditures and gross investment ¹	351.0	346.0	349.1	347.1	346.5	331.6	339.8	343.6
Consumption expenditures	304.1	306.3	310.4	306.0	304.8	293.3	303.0	302.7
Durable goods 2 Aircraft Missiles Ships Vehicles Electronics Other durable goods	21.1 9.0 3.0 .9 .8 2.5 4.9	20.7 9.6 2.6 .7 .9 2.6 4.3	21.7 10.3 2.6 .7 .9 2.7 4.5	19.6 8.7 2.5 .7 .9 2.7 4.1	20.8 9.7 2.7 .7 1.0 2.4 4.4	20.4 9.3 2.4 .7 1.0 2.6 4.4	20.8 10.1 2.2 .6 .9 2.5 4.6	21.8 9.8 2.9 .6 .8 2.5 5.1
Nondurable goods	7.6	7.4	7.2	7.4	7.2	6.5	6.4	7.0
Petroleum products Ammunition Other nondurable goods	3.4 1.3 2.9	2.9 1.5 3.0	3.1 1.5 2.7	3.1 1.2 3.2	2.5 1.7 3.1	2.0 1.4 3.1	2.0 1.2 3.1	2.0 2.0 3.0
Services	275.3	278.2	281.4	279.1	276.7	266.4	275.8	274.0
Compensation of general government employees, except force-account construction 3 Military Civilian Consumption of general government fixed capital 4 Other services Research and development Installation support Weapons support Personnel support Transportation of material Travel of persons Other	133.8 84.3 49.5 56.8 84.7 25.9 27.2 5.7 18.8 4.9 4.0 -1.9	133.3 84.2 49.1 56.3 88.6 28.9 26.3 6.4 20.1 4.6 3.6 -1.3	133.5 84.1 49.4 56.7 91.2 31.3 26.8 6.3 19.7 4.5 3.6 -1.0	133.1 84.1 48.9 56.0 90.0 29.3 26.9 6.9 20.4 4.5 3.6 -1.5	131.9 83.7 48.2 55.7 89.1 28.6 25.7 7.0 21.0 4.7 3.6 -1.4	133.4 85.0 48.4 55.3 77.7 22.0 25.1 5.6 18.6 4.6 3.5 -1.8	132.2 84.4 47.8 54.8 88.9 27.5 25.8 6.4 21.5 4.7 3.5 6	132.3 84.4 47.9 54.5 87.2 28.6 25.2 5.8 20.3 4.7 3.5 8
Gross investment	46.9	39.7	38.7	41.1	41.7	38.3	36.8	40.8
Structures	6.7	5.7	5.6	5.7	5.7	5.4	4.9	5.4
Equipment Aircraft Missiles Ships Vehicles Electronics Other equipment	40.2 9.2 4.3 6.8 1.1 3.5 15.3	34.0 6.0 3.0 6.1 1.5 3.6 13.9	33.2 3.7 2.9 6.7 1.5 3.8 14.7	35.4 7.1 3.1 6.4 1.5 3.6 13.6	36.1 8.3 3.1 5.8 1.4 3.2 14.3	32.9 5.1 3.2 6.3 1.3 3.4 13.6	31.9 4.3 2.7 6.0 1.8 3.6 13.5	35.4 6.1 2.9 6.5 1.5 3.3 15.1
Addendum: Compensation of general government employees 3	133.8	133.3	133.5	133.1	131.9	133.5	132.2	132.3

Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods treatment to the properties.

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

[Rillions of chained (1992) dollars]

[Billions of chained (1992) dollars]								
			Sc	easonally	y adjuste	d at anr	nual rate	s
	1996	1997		1997			1998	
			II	III	IV	I	II	III
National defense consumption expenditures and gross investment 1	319.1	308.9	311.7	310.2	308.7	293.3	300.3	303.6
Consumption expenditures	276.6	272.4	276.2	272.3	270.0	257.9	266.1	265.2
Durable goods ² Aircraft Missiles Ships Vehicles Electronics Other durable goods	20.8 8.7 3.2 .8 .7 2.6 4.7	20.4 9.4 2.7 .7 .8 2.8 4.1	21.4 10.0 2.8 .7 .8 2.9 4.2	19.2 8.5 2.6 .7 .8 2.9 3.8	20.6 9.6 2.8 .6 .8 2.6 4.2	20.1 9.1 2.5 .7 .8 2.8 4.2	20.7 9.9 2.3 .6 .7 2.7 4.4	21.7 9.7 3.1 .6 .7 2.8 4.8
Nondurable goods	7.0	7.0	6.8	7.1	6.9	6.7	6.7	7.5
Petroleum products AmmunitionOther nondurable goods	3.1 1.2 2.8	2.8 1.4 2.8	3.0 1.4 2.6	3.2 1.1 3.0	2.5 1.6 2.9	2.5 1.3 2.9	2.7 1.2 2.9	2.8 1.9 2.8
Services	248.6	244.9	247.8	245.7	242.4	231.1	238.7	236.3
Compensation of general government employees, except force-account construction ³	117.2 76.9 40.4	112.9 74.8 38.3	113.2 74.7 38.6	112.9 74.9 38.2	111.4 74.3 37.3	110.6 73.8 37.0	109.5 73.1 36.7	109.6 73.1 36.7
government fixed capital ⁴ Other services Research and	51.5 80.1	50.5 81.8	50.6 84.6	50.3 82.9	50.0 81.5	49.6 70.8	49.3 80.3	49.0 78.0
development	26.2 24.9 5.2 17.0	28.5 23.8 5.6 17.5	31.0 24.4 5.5 17.2	28.7 24.3 6.1 17.8	27.9 23.1 6.1 18.0	21.4 22.6 4.9 15.8	26.6 23.1 5.6 18.1	27.5 22.2 5.0 16.8
material Travel of persons Other	4.9 3.8 –1.7	4.5 3.4 –1.1	4.4 3.4 9	4.3 3.3 –1.3	4.6 3.3 –1.2	4.5 3.1 –1.5	4.5 3.1 5	4.4 3.1 7
Gross investment	42.6	36.5	35.4	37.9	38.7	35.4	34.1	38.5
Structures	5.5	4.5	4.4	4.5	4.5	4.3	3.8	4.2
Equipment Aircraft Missiles Ships Vehicles Electronics Other equipment	37.0 6.9 4.6 6.1 1.0 4.4 14.4	31.9 4.9 3.1 5.4 1.3 4.9 13.0	30.9 2.9 2.9 5.9 1.4 5.2 13.7	33.3 5.9 3.3 5.6 1.4 5.1 12.7	34.2 7.0 3.2 5.1 1.3 4.6 13.4	31.0 4.2 3.2 5.6 1.2 5.0 12.7	30.3 3.5 2.8 5.4 1.6 5.4 12.6	34.2 5.4 2.9 5.8 1.4 5.3 14.1
Residual	7	-1.5	-2.0	-1.5	-1.4	9	-1.8	-1.8
Addendum: Compensation of general government employees 3	117.2	112.9	113.2	112.9	111.4	110.6	109.5	109.6

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, excluding the line in the addendum.

Chain-type indexes for the series in the table appear in table 7.12.

See footnotes to table 3.10.

^{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.

4. Foreign Transactions_

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

[Billions of dollars]

			S	easonall	y adjuste	ed at an	nual rate	es.
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Receipts from the rest of the world	1,109.3	1,230.9	1,229.4	1,256.0	1,254.9	1,243.6	1,220.2	1,199.0
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	873.8 618.3 421.6 196.7 255.5	688.3	961.1 682.9 478.7 204.2 278.2	700.2 495.3 204.9	708.9 498.7 210.2	694.5 495.4	668.8 474.3 194.5	662.7 476.6 186.1
Receipts of factor income	235.5	265.5	268.3	274.3	266.3	270.3	270.6	260.9
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	1,109.3	1,230.9	1,229.4	1,256.0	1,254.9	1,243.6	1,220.2	1,199.0
Imports of goods and services Goods ¹ Durable Nondurable Services ¹	965.0 809.0 533.6 275.4 156.0	888.3 589.5 298.8	879.2 583.7 295.5	902.7 600.5 302.3	912.4 608.7 303.7	920.9 625.6 295.2	931.8 634.1	629.3
Payments of factor income	223.1	273.5	269.4	283.0	285.9	285.1	289.3	292.3
Transfer payments (net) From persons (net) From government (net) From business	40.4 16.9 16.2 7.3	39.5 18.9 12.7 8.0	36.0 18.2 9.9 8.0			37.0 19.2 9.9 7.9	36.8 19.9 9.0 7.9	20.4 10.3
Net foreign investment	-119.2	-140.9	-123.9	-141.0	-167.8	-175.6	-214.8	-231.2

^{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.

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

[Billions of chained (1992) dollars]

-				-				
			Seasonally adjusted at annual rates					
	1996	1997		1997		1998		
			II	III	IV	I	II	III
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	860.0 629.4 464.1 169.3 231.8	554.5 180.8	719.1 548.6 179.2	740.6 570.4 180.4	578.1	748.5 577.9 181.1	726.3 556.2 179.3	967.4 726.8 562.9 174.4 244.4
Receipts of factor income	214.8	238.0	241.0	245.6	237.6	241.0	241.0	232.1
Imports of goods and services Goods 1 Durable Nondurable Services 1	971.2 824.7 571.7 253.4 147.3	945.7 667.7 280.3	937.4 659.2 280.0	966.7 681.2 287.7	981.8 696.6 288.1	1,021.0 726.9 297.6	306.7	1,054.8 749.0
Payments of factor income	200.9	240.7	237.5	248.9	250.5	249.6	252.8	254.8

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.

The first included in services. Deginning wint 1900, repairs and alreadons or equipment are reclassined intringous 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. Chain-type quantity indexes for the series in this table appear in table 7.9.

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

[Billions of dollars]

		illions of						
			S	easonall	y adjuste	ed at an	nual rate	s
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Exports of goods and services	873.8	965.4	961.1	981.7	988.6	973.3	949.6	938.1
Exports of goods 1	618.3	688.3	682.9	700.2	708.9	694.5	668.8	662.7
Foods, feeds, and beverages	55.5	51.5	50.1	49.4	54.0	49.8	44.9	42.4
Industrial supplies and	444.0	450.5	450.0	455.4	454.4	440.0	4440	400.4
materials Durable goods	141.0 51.0	152.5 55.1	153.3 55.6	155.1 55.7	154.4 55.8	148.6 56.4	144.2 53.6	138.1 51.9
Nondurable goods	90.1	97.5	97.7	99.4	98.6	92.1	90.5	86.2
Capital goods, except								
automotive Civilian aircraft, engines,	253.1	295.3	290.4	305.7	306.5	302.0	288.4	299.3
and parts	30.8	41.4	39.0	42.8	43.6	48.9	44.8	58.0
Computers, peripherals,								
and parts	43.7	49.4	49.6	51.9	49.1	45.5	44.8	45.1
Other Automotive vehicles, engines,	178.6	204.6	201.8	211.0	213.9	207.7	198.9	196.2
and parts	65.0	74.0	73.5	74.8	76.6	77.7	72.2	65.4
Consumer goods, except	70.4	77.4	70.0	77.5	70.0	70.0	00.4	00.0
automotive Durable goods	70.1 35.8	77.4 39.9	78.2 40.5	77.5 40.3	78.8 40.5	78.3 40.2	80.1 40.5	80.2 41.4
Nondurable goods	34.3	37.6	37.7	37.2	38.3	38.1	39.6	38.8
Other	33.4	37.5	37.4	37.7	38.5	38.1	39.1	37.3
Durable goods	16.7 16.7	18.8 18.8	18.7 18.7	18.9 18.9	19.2 19.2	19.1 19.1	19.6 19.6	18.7 18.7
Nondurable goods Exports of services 1	255.5	277.1	278.2	281.5	279.7	278.8	280.8	275.4
Transfers under U.S. military	233.3	211.1	210.2	201.5	21 3.1	270.0	200.0	213.4
agency sales contracts	14.6	17.5	19.0	18.9	15.8	17.9	15.6	15.6
Travel	69.8	73.3	74.2	73.3	72.8	72.8	73.9	68.6
Passenger fares Other transportation	20.4 27.0	20.9 27.9	20.8 27.9	20.8 27.7	21.5 28.3	21.4 27.2	21.8 26.9	19.7 27.7
Royalties and license fees	32.8	33.7	33.6	34.3	33.5	33.1	33.9	34.2
Other private services	70.8	82.2	81.0	84.7	86.0	84.4	86.4	87.1
Other	20.0	21.6	21.7	21.7	21.8	21.9	22.2	22.5
Imports of goods and								l
	965.0	1 058 8	1 047 9	1 076 4	1 087 4	1 097 1	1 108 9	1 098 9
services		1,058.8 888.3					1,108.9 931.8	
services Imports of goods ¹	809.0	888.3	879.2	902.7	912.4	920.9	931.8	923.2
services								
services	809.0 35.7	888.3 39.7	879.2 39.9	902.7 40.5	912.4 40.3	920.9 41.7	931.8 41.8	923.2 40.6
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products	809.0 35.7 125.2	888.3 39.7 135.4	879.2 39.9 133.7	902.7 40.5 137.8	912.4 40.3 139.0	920.9 41.7 141.3	931.8 41.8 144.4	923.2 40.6 144.5
services	809.0 35.7	888.3 39.7	879.2 39.9	902.7 40.5	912.4 40.3	920.9 41.7	931.8 41.8	923.2 40.6
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products	809.0 35.7 125.2 63.1	888.3 39.7 135.4 69.3	879.2 39.9 133.7 68.9	902.7 40.5 137.8 70.4	912.4 40.3 139.0 71.8	920.9 41.7 141.3 73.4	931.8 41.8 144.4 77.2	923.2 40.6 144.5 77.5
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except	809.0 35.7 125.2 63.1 62.1 72.7	888.3 39.7 135.4 69.3 66.2 71.8	879.2 39.9 133.7 68.9 64.8 70.7	902.7 40.5 137.8 70.4 67.4 70.3	912.4 40.3 139.0 71.8 67.2 68.6	920.9 41.7 141.3 73.4 67.9 54.9	931.8 41.8 144.4 77.2 67.2 53.9	923.2 40.6 144.5 77.5 67.0 48.7
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products	809.0 35.7 125.2 63.1 62.1	888.3 39.7 135.4 69.3 66.2	879.2 39.9 133.7 68.9 64.8	902.7 40.5 137.8 70.4 67.4	912.4 40.3 139.0 71.8 67.2	920.9 41.7 141.3 73.4 67.9	931.8 41.8 144.4 77.2 67.2	923.2 40.6 144.5 77.5 67.0
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts	809.0 35.7 125.2 63.1 62.1 72.7	888.3 39.7 135.4 69.3 66.2 71.8	879.2 39.9 133.7 68.9 64.8 70.7	902.7 40.5 137.8 70.4 67.4 70.3	912.4 40.3 139.0 71.8 67.2 68.6	920.9 41.7 141.3 73.4 67.9 54.9	931.8 41.8 144.4 77.2 67.2 53.9	923.2 40.6 144.5 77.5 67.0 48.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals,	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9	931.8 41.8 144.4 77.2 67.2 53.9 270.5	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts	809.0 35.7 125.2 63.1 62.1 72.7 229.1	888.3 39.7 135.4 69.3 66.2 71.8 254.2	879.2 39.9 133.7 68.9 64.8 70.7 251.7	902.7 40.5 137.8 70.4 67.4 70.3 260.9	912.4 40.3 139.0 71.8 67.2 68.6 264.8	920.9 41.7 141.3 73.4 67.9 54.9 268.9	931.8 41.8 144.4 77.2 67.2 53.9 270.5	923.2 40.6 144.5 77.5 67.0 48.7 266.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines,	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 96.3	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7 46.3	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 53.4	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 96.3 55.5	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9 57.7	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 96.3	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 171.1 89.4 81.7 46.3 23.1	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 53.4 26.7	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5 26.2	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 96.3 55.5 27.8	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9 57.7 28.9	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Nondurable goods Imports of services¹ Direct defense expenditures	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7 46.3 23.1 23.1 156.0	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 94.5 71.6 71.6 71.6 71.6 71.6 71.6 71.6 71.6	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5 26.2 22.2 168.7 10.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 96.3 55.5 27.8	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 2174.9 12.2	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 28.4 176.2	931.8 41.8 144.4 77.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9 57.7 28.9 28.9 28.9 177.1	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3 31.3 31.3 175.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Nondurable goods Imports of services¹ Direct defense expenditures Travel	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 171.1 89.4 81.7 46.3 23.1 23.1 156.0 111.1	888.3 39.7 135.4 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 53.4 26.7 26.7 170.4 111.5 511.2	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5 26.2 26.2 26.2 10.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 96.3 55.5 27.8 27.8 173.6 11.6	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 2174.9 12.2 51.3	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 28.4 176.2	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 51.7 28.9 28.9 177.1 12.2 53.2	923.2 40.6 144.5 77.5 67.0 48.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3 31.3 31.3 175.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Nondurable goods Imports of services¹ Direct defense expenditures	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7 46.3 23.1 23.1 156.0	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 94.5 71.6 71.6 71.6 71.6 71.6 71.6 71.6 71.6	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5 26.2 22.2 168.7 10.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 96.3 55.5 27.8	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 2174.9 12.2	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 28.4 176.2	931.8 41.8 144.4 77.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9 57.7 28.9 28.9 28.9 177.1	923.2 40.6 144.5 77.5 67.0 48.7 266.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3 31.3 31.3 175.6
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services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Imports of services ¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda:	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7 46.3 23.1 23.1 156.0 11.1 48.0 15.8 6.7	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 53.4 26.7 26.7 7 170.4 11.5 51.2 29.3 9.4 7.0	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5 26.2 22.2 168.7 10.8 51.1 11.8 7,4 43.0 6.9	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 355.5 27.8 27.8 27.8 11.8 51.6 11.8 51.6 12.9 10.2 45.0 7.2	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 27.4 91.3 45.9 7.1	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 28.4 4 176.2 12.6 52.7 18.3 29.1 11.5 44.9 7.2	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6.9 57.7 28.9 28.9 28.9 177.1 12.2 53.2 18.5 10.0 46.4 7.2	923.2 40.6 144.5 77.5 67.0 48.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3 31.3 31.3 31.3 31.3 175.6 12.2 52.3 18.0 29.7 10.0 46.2 7.3
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Other Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 171.1 89.4 81.7 46.3 23.1 156.0 11.1 48.0 27.7 7.9 38.8	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 53.4 26.7 170.4 11.5 518.2 29.3 9.4 43.8 7.0	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 93.8 52.5 26.2 26.2 2168.7 10.8 51.1 18.7 29.6 8.7 29.6 8.7 29.6 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 96.3 55.5 27.8 173.6 11.8 51.8 29.1 10.2 45.0 7.2	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 174.9 12.2 51.8 29.9 10.3 45.9 7.1 60.5	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 176.2 12.6 52.7 18.3 29.1 11.5 44.9 7.2	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9 57.7 28.9 28.9 177.1 12.2 53.2 52.6 10.0 46.4 7.2	923.2 40.6 144.5 77.5 67.0 48.7 21.8 71.1 173.8 143.3 216.9 110.5 31.3 31.3 175.6 12.2 52.3 18.0 29.7 10.0 49.0
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Imports of services ¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda: Exports of agricultural goods ² Exports of nonagricultural goods	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 128.9 171.1 89.4 81.7 46.3 23.1 23.1 156.0 11.1 48.0 15.8 6.7	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 53.4 26.7 26.7 7 170.4 11.5 51.2 29.3 9.4 7.0	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 97.9 93.8 52.5 26.2 22.2 168.7 10.8 51.1 11.8 7,4 43.0 6.9	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 355.5 27.8 27.8 27.8 11.8 51.6 11.8 51.6 12.9 10.2 45.0 7.2	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 27.4 91.3 45.9 7.1	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 28.4 4 176.2 12.6 52.7 18.3 29.1 11.5 44.9 7.2	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6.9 57.7 28.9 28.9 28.9 177.1 12.2 53.2 18.5 10.0 46.4 7.2	923.2 40.6 144.5 77.5 67.0 48.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3 31.3 31.3 31.3 31.3 175.6 12.2 52.3 18.0 29.7 10.0 46.2 7.3
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Durable goods Nondurable goods Imports of services ¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Exports of agricultural goods ² Exports of nonagricultural	809.0 35.7 125.2 63.1 62.1 72.7 229.1 12.7 61.5 154.9 171.1 89.4 81.7 46.3 23.1 156.0 11.1 48.0 15.8 27.7 7.9 38.8 6.7	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0 98.5 94.5 53.4 26.7 170.4 11.5 518.2 29.3 9.4 43.8 7.0	879.2 39.9 133.7 68.9 64.8 70.7 251.7 15.6 70.4 165.7 139.0 191.7 93.8 52.5 26.2 26.2 2168.7 10.8 51.1 18.7 29.6 8.7 29.6 8.7 29.6 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8 9.8	902.7 40.5 137.8 70.4 67.4 70.3 260.9 19.0 72.8 169.1 141.7 196.0 99.6 96.3 55.5 27.8 173.6 11.8 51.8 29.1 10.2 45.0 7.2	912.4 40.3 139.0 71.8 67.2 68.6 264.8 18.1 70.9 175.8 141.0 202.3 102.9 99.4 56.5 28.2 28.2 174.9 12.2 51.8 29.9 10.3 45.9 7.1 60.5	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 176.2 12.6 52.7 18.3 29.1 11.5 44.9 7.2	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5 111.6 105.9 57.7 28.9 28.9 177.1 12.2 53.2 52.6 10.0 46.4 7.2	923.2 40.6 144.5 77.5 67.0 48.7 21.8 71.1 173.8 143.3 216.9 110.5 106.4 62.5 31.3 31.3 175.6 12.2 52.3 18.0 29.7 10.0 40.2 7.3 49.0

^{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

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

ני	Billions of	f chained	1 (1992)	dollars]				
			S	easonall	y adjuste	ed at an	nual rate	s
	1996	1997		1997			1998	
			II	III	IV	ı	II	III
Exports of goods and services	860.0	970.0	963.6	988.1	998.8	991.9	972.1	967.4
Exports of goods 1	629.4	726.5	719.1	740.6	754.9	748.5	726.3	726.8
Foods, feeds, and beverages	43.9	43.9	41.9	42.3	47.4	45.6	41.7	40.0
Industrial supplies and								
materials	121.9	132.4	133.0	134.2	134.7	132.8	130.7	127.9
Durable goods Nondurable goods	44.8 77.1	48.8 83.6	49.1 83.9	49.1 85.1	50.2 84.6	51.4 81.5	49.2 81.6	48.3 79.7
Capital goods, except	//.1	03.0	03.9	03.1	04.0	01.5	01.0	19.1
automotive	310.8	388.6	381.5	404.7	408.7	405.5	389.7	407.7
Civilian aircraft, engines,								
and parts	27.0	35.0	33.2	36.1	36.7	41.0	37.4	48.6
Computers, peripherals, and parts	98.1	143.9	143.1	156.2	152.4	146.2	149.2	156.4
Other	203.3	242.8	239.0	250.7	254.9	248.4	238.3	235.7
Automotive vehicles, engines,								
and parts	62.4	70.4	69.9	71.1	72.9	73.9	68.7	62.2
Consumer goods, except	67.0	70.7	74.0	70.7	740	74.4	76.0	70 5
automotive Durable goods	67.3 34.9	73.7 38.5	74.6 39.0	73.7 38.8	74.8 39.0	74.4 38.7	76.3 39.2	76.5 40.1
Nondurable goods	32.4	35.3	35.5	34.9	35.8	35.6	37.0	36.4
Other	32.3	37.2	37.0	37.5	38.3	38.3	39.5	38.1
Durable goods	16.1	18.6	18.5	18.7	19.2	19.2	19.8	19.1
Nondurable goods	16.1	18.6	18.5	18.7	19.2	19.2	19.8	19.1
Exports of services 1	231.8	247.0	247.5	251.1	248.6	247.8	248.8	244.4
Transfers under U.S. military	13.2	16.1	17.2	17.7	14.9	16.7	14.6	15.2
agency sales contracts Travel	62.9	64.0	64.9	64.1	62.8	62.5	62.7	58.0
Passenger fares	18.6	19.7	19.1	19.3	20.4	20.3	21.2	19.3
Other transportation	25.5	26.3	26.3	26.3	26.6	26.4	26.2	27.0
Royalties and license fees	29.9	30.2	30.2	30.7	29.9	29.5	30.2	30.4
Other private services	65.7 16.2	75.0	74.1	77.3 16.1	78.2 16.1	76.7	78.3	78.9 16.2
OtherResidual	-28.1	16.1 –56.8	16.1 -55.9	-65.1	-62.4	16.2 –57.1	16.2 -59.2	-63.2
Imports of goods and	-20.1	-30.0	-00.0	-00.1	-02.4	-37.1	-55.2	-00.2
imports or goods and								
	971.2	1.106.1	1.095.2	1.130.5	1.147.8	1.190.4	1.217.3	1.221.3
services	971.2 824.7	1,106.1 945.7	1,095.2 937.4	1,130.5 966.7			1,217.3 1,048.8	
services Imports of goods ¹							1,217.3 1,048.8 38.3	
services	824.7	945.7	937.4	966.7	981.8	1,021.0	1,048.8	1,054.8
imports of goods ¹	824.7 32.3	945.7 35.5	937.4 35.3	966.7 36.3	981.8 36.3	1,021.0 38.2	1,048.8 38.3	1,054.8 37.9
services	824.7 32.3 114.2	945.7 35.5 123.7	937.4 35.3 123.0	966.7 36.3 125.9	981.8 36.3	1,021.0 38.2 132.8	1,048.8 38.3 137.3	1,054.8 37.9 139.9
services	824.7 32.3 114.2 57.3	945.7 35.5 123.7 61.8	937.4 35.3 123.0 61.2	966.7 36.3 125.9 62.4	981.8 36.3 127.3 64.5	1,021.0 38.2 132.8 67.2	1,048.8 38.3 137.3 71.4	1,054.8 37.9 139.9 73.1
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods	824.7 32.3 114.2 57.3 56.8	945.7 35.5 123.7	937.4 35.3 123.0	966.7 36.3 125.9 62.4 63.5	981.8 36.3 127.3 64.5 62.7	1,021.0 38.2 132.8 67.2 65.6	1,048.8 38.3 137.3	1,054.8 37.9 139.9
services	824.7 32.3 114.2 57.3 56.8 63.8	945.7 35.5 123.7 61.8 61.8 66.7	937.4 35.3 123.0 61.2 61.7 68.1	966.7 36.3 125.9 62.4 63.5 69.1	981.8 36.3 127.3 64.5 62.7 66.9	1,021.0 38.2 132.8 67.2 65.6 68.3	1,048.8 38.3 137.3 71.4 65.6 74.5	1,054.8 37.9 139.9 73.1 66.6 72.6
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive	824.7 32.3 114.2 57.3 56.8	945.7 35.5 123.7 61.8 61.8	937.4 35.3 123.0 61.2 61.7	966.7 36.3 125.9 62.4 63.5	981.8 36.3 127.3 64.5 62.7	1,021.0 38.2 132.8 67.2 65.6	1,048.8 38.3 137.3 71.4 65.6	1,054.8 37.9 139.9 73.1 66.6
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines,	824.7 32.3 114.2 57.3 56.8 63.8 296.6	945.7 35.5 123.7 61.8 61.8 66.7 373.3	937.4 35.3 123.0 61.2 61.7 68.1 367.0	966.7 36.3 125.9 62.4 63.5 69.1 385.0	981.8 36.3 127.3 64.5 62.7 66.9 396.7	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1
services	824.7 32.3 114.2 57.3 56.8 63.8	945.7 35.5 123.7 61.8 61.8 66.7	937.4 35.3 123.0 61.2 61.7 68.1	966.7 36.3 125.9 62.4 63.5 69.1	981.8 36.3 127.3 64.5 62.7 66.9	1,021.0 38.2 132.8 67.2 65.6 68.3	1,048.8 38.3 137.3 71.4 65.6 74.5	1,054.8 37.9 139.9 73.1 66.6 72.6
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines,	824.7 32.3 114.2 57.3 56.8 63.8 296.6	945.7 35.5 123.7 61.8 61.8 66.7 373.3	937.4 35.3 123.0 61.2 61.7 68.1 367.0	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2	945.7 35.5 123.7 61.8 61.8 66.7 373.3	937.4 35.3 123.0 61.2 61.7 68.1 367.0	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 231.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 231.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 231.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7
services Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive burable goods Nondurable goods Other	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 78.7 43.0	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 231.1 129.1 198.6 102.9 95.7 52.8	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8
services Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5	945.7 35.5 123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Durable goods Nondurable goods Nondurable goods	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 191.9 99.0 92.8 51.9 25.9 25.9	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7	1,048.8 38.3 137.3 71.4 65.6 67.4.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9 161.8	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 159.2	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 165.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 26.4 167.5	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 7171.3	1,048.8 38.3 137.3 71.4 65.6 67.4.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 169.4
services ser	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3 10.3	945.7 35.5 123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9 161.6	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 159.2 10.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 25.9 25.9 21.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 26.4 167.5 12.6	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 29.4 12.7
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9 161.8	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 159.2	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 165.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 26.4 167.5	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 26.7 171.3.7	1,048.8 38.3 137.3 71.4 65.6 67.4.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 169.4
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3 43.9 15.0 26.1	945.7 35.5 123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 161.8 11.6 47.2 163.3 28.1	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 159.2 10.8 46.5 11.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 25.9 25.9 47.6 628.1	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 26.4 167.5 26.4 12.6 48.4 12.9.0	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 107.8 98.5 53.4 26.7 26.7 171.3.7 50.6 16.3 28.9	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0 13.1 50.7 16.4 29.1	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 12.7 50.4 15.9
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods. Nondurable goods. Petroleum and products. Capital goods, except automotive. Civilian aircraft, engines, and parts. Computers, peripherals, and parts. Computers, peripherals, and parts. Computers, peripherals, and parts. Consumer goods, except automotive vehicles, engines, and parts. Consumer goods, except automotive. Durable goods. Nondurable goods. Nondurable goods. Nondurable goods. Imports of services Direct defense expenditures. Travel. Passenger fares. Other transportation. Royalties and license fees	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 21.5 10.3 43.9 15.0 26.1 7.2	945.7 35.5 123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9 16.3 28.1 11.6 3.2 16.3 28.1 18.4	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 159.2 16.6 28.3 7.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 25.9 165.2 147.6 16.6 28.1 9.2	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 26.4 16.2 29.0 9.2	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 726.7 171.3 13.7 15.0 61.8 15.0 15.0	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0 13.1 150.7 16.4 29.8	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 169.4 15.7 28.9 8.9
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3 10.3 43.9 15.0 26.1 7.2 39.0	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 161.8 11.6 47.2 16.3 28.1 8.4 44.1	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 90.3 49.0 24.5 24.5 16.6 28.3 7.8 43.2	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 191.9 99.0 92.8 51.9 25.9 165.2 47.6 6.6 28.1 92.4 5.4	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 167.5 12.6 48.4 16.2 29.0 9.2 46.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 197.5 26.7 171.3 13.7 50.6 16.3 28.9 10.3 45.3	1,048.8 38.3 137.3 71.4 65.6 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 171.0 13.1 50.7 16.4 29.1 8.9 46.7	1,054.8 37.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 169.4 12.7 50.4 15.7 28.9 46.7
services ser	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 21.5 147.3 10.3 43.9 15.0 26.1 7.2 39.0 6.0	945.7 35.5 123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 161.8 11.6 47.2 163.3 28.1 8.4 44.1 6.3	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 159.2 10.8 46.5 16.8 3 7.8 43.2 6.2	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 925.9 165.2 47.6 12.2 47.6 12.2 45.4 6.5	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 26.4 167.5 12.6 48.4 162.9 9.2 46.1 6.4	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 26.7 171.3 13.7 50.6 16.3 45.3 45.3 45.3 6.5	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0 13.1 50.7 16.4 29.1 8.9 46.7 6.5	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 12.7 50.4 15.7 50.4 15.7 66.7 6.6
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3 10.3 43.9 15.0 26.1 7.2 39.0	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 161.8 11.6 47.2 16.3 28.1 8.4 44.1	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 90.3 49.0 24.5 24.5 16.6 28.3 7.8 43.2	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 191.9 99.0 92.8 51.9 25.9 165.2 47.6 6.6 28.1 92.4 5.4	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 167.5 12.6 48.4 16.2 29.0 9.2 46.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 197.5 26.7 171.3 13.7 50.6 16.3 28.9 10.3 45.3	1,048.8 38.3 137.3 71.4 65.6 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 171.0 13.1 50.7 16.4 29.1 8.9 46.7	1,054.8 37.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 169.4 12.7 50.4 15.7 28.9 46.7
services Imports of goods 1 Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods. Nondurable goods. Petroleum and products. Capital goods, except automotive. Civilian aircraft, engines, and parts. Computers, peripherals, and parts. Other. Automotive vehicles, engines, and parts. Consumer goods, except automotive. Durable goods. Nondurable goods. Nondurable goods. Nondurable goods. Nondurable goods. Imports of services 1 Direct defense expenditures. Travel. Passenger fares. Other transportation. Royalties and license fees. Other private services. Other Residual. Addenda:	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 21.5 147.3 10.3 43.9 15.0 26.1 7.2 39.0 6.0	123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 161.8 11.6 47.2 16.3 28.1 6.3 -44.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 16.6 28.3 7.8 43.2 6.2 -43.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 191.9 92.8 51.9 25.9 165.2 12.2 47.6 6.5 -48.4	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 167.5 12.6 48.4 16.2 29.0 9.2 46.1 6.4 -50.4	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 26.7 171.3 13.7 50.6 16.3 45.3 45.3 45.3 6.5	1,048.8 38.3 137.3 71.4 65.6 674.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 171.0 150.7 16.4 29.1 8.9 46.7 6.5 -61.1	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 169.4 15.7 28.9 46.7 6.6 -63.1
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 21.5 147.3 43.9 15.0 6.0 -24.2 48.5	123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9 161.8 47.2 16.3 28.1 16.3 24.4 44.1 6.3 -44.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 44.5 24.5 10.8 46.5 11.8 46.5 46.5 46.5 46.5 46.5 46.5 46.5 46.5	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 25.9 25.9 47.6 16.6 28.1 9.2 45.4 6.5 5-48.4	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 167.5 26.4 16.2 29.0 9.2 46.1 6.4 52.2	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 26.7 171.3.7 50.6 16.3 910.3 45.3 6.5 5.5 -57.1	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0 8.9 46.7 6.5 -61.1 47.6	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 29.4 12.7 50.4 15.8 9.9 46.6 6.6 6.6 6.6
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 147.3 10.3 43.9 15.0 26.0 6.0 -24.2	123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 161.8 11.6 47.2 16.3 28.1 6.3 -44.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 49.0 24.5 24.5 16.6 28.3 7.8 43.2 6.2 -43.8	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 191.9 92.8 51.9 25.9 165.2 12.2 47.6 6.5 -48.4	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 167.5 12.6 48.4 16.2 29.0 9.2 46.1 6.4 -50.4	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 711.3 13.7 26.7 171.3 15.6 6.3 28.9 10.3 45.3 6.5 -57.1	1,048.8 38.3 137.3 71.4 65.6 674.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 171.0 150.7 16.4 29.1 8.9 46.7 6.5 -61.1	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 169.4 15.7 28.9 46.7 6.6 -63.1
services	824.7 32.3 114.2 57.3 56.8 63.8 296.6 11.2 121.8 177.5 118.8 165.4 86.7 78.7 43.0 21.5 21.5 21.5 147.3 43.9 15.0 6.0 -24.2 48.5	123.7 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8 97.7 91.1 49.9 24.9 24.9 161.8 47.2 16.3 28.1 16.3 24.4 44.1 6.3 -44.9	937.4 35.3 123.0 61.2 61.7 68.1 367.0 13.3 160.8 214.8 128.2 187.3 96.9 90.3 44.5 24.5 10.8 46.5 11.8 46.5 46.5 46.5 46.5 46.5 46.5 46.5 46.5	966.7 36.3 125.9 62.4 63.5 69.1 385.0 16.1 171.9 220.2 130.2 191.9 99.0 92.8 51.9 25.9 25.9 25.9 47.6 16.6 28.1 9.2 45.4 6.5 5-48.4	981.8 36.3 127.3 64.5 62.7 66.9 396.7 15.2 173.1 129.1 198.6 102.9 95.7 52.8 26.4 167.5 26.4 16.2 29.0 9.2 46.1 6.4 52.2	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 26.7 171.3.7 50.6 16.3 910.3 45.3 6.5 5.5 -57.1	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2 133.9 215.5 113.4 102.2 53.9 27.0 27.0 171.0 8.9 46.7 6.5 -61.1 47.6	1,054.8 37.9 139.9 73.1 66.6 72.6 426.1 18.2 202.3 237.1 132.0 215.8 113.2 102.7 58.8 29.4 29.4 29.4 12.7 50.4 15.8 9.9 46.6 6.6 6.6 6.6

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 following the detail for exports is the difference between the aggregate "exports of goods and export of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the detailed lines for imports of goods and imports of services.

Chain-type quantity indexes for the series in this table appear in table 7.10. See footnotes to table 4.3.

to services.

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

5. Saving and Investment_

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

			s	easonall	y adjuste	ed at annual rates			
	1996	1997		1997			1998		
			II	III	IV	I	II	III	
Gross saving	1,274.5	1,406.3	1,416.3	1,427.0	1,428.0	1,482.5	1,448.5	1,469.6	
Gross private saving Personal saving Undistributed corporate profits with inventory valuation and capital consumption adjustments Undistributed profits Inventory valuation adjustment	158.5	296.7	1,169.5 151.9 299.0 213.2 10.3 75.5	1,139.0 98.5 311.5 229.5 4.8 77.2	98.2 295.0		25.6 300.9 203.7 7.8	9.6 301.2 194.3	
Capital consumption adjustment Corporate consumption of fixed capital Noncorporate consumption of fixed capital Wage accruals less disbursements		477.3	473.7 241.3 3.7	480.8 244.4 3.7	487.7 247.0 3.7	492.5	89.4 497.8 250.7 4.0	503.1 253.8 4.0	
Gross government saving Federal Consumption of fixed capital Current surplus or deficit (-), national income and product accounts State and local Consumption of fixed capital Current surplus or deficit (-), national income and product accounts	199.6 77.1	49.5 70.6 –21.1 215.2 81.1	246.9 36.1 70.9 -34.8 210.7 80.6 130.1	288.0 70.0 70.3 3 218.0 81.4 136.6	70.2 2.2 224.1 82.7	69.9 58.8 223.7 83.5	369.4 143.9 69.5 74.4 225.6 84.3 141.3	69.6 93.1 235.2 85.2	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0	
Gross investment	1,242.3	1,350.5	1,368.6	1,361.9	1,360.7	1,428.4	1,362.7	1,370.7	
Gross private domestic investment Gross government investment Net foreign investment	1,131.9 229.7 –119.2	1,256.0 235.4 -140.9	1,259.9 232.6 –123.9	1,265.7 237.3 –141.0	236.5		1,345.0 232.5 –214.8	239.7	
Statistical discrepancy	-32.2	-55.8	-47.7	-65.1	-67.3	-54.1	-85.7	-98.9	
Addendum: Gross saving as a percentage of gross national product	16.6	17.4	17.6	17.5	17.3	17.7	17.2	17.3	

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

			Seasonally adjusted at annual rates						
	1996	1997		1997			1998		
			II	III	IV	I	II	III	
Private fixed investment	1,099.8	1,188.6	1,176.4	1,211.1	1,220.1	1,271.1	1,305.8	1,304.1	
Nonresidential	787.9	860.7	850.5	882.3	882.8	921.3	941.9	930.2	
Structures Nonresidential buildings,	216.9	240.2	234.3	243.8	246.4	245.0	245.4	244.9	
including farm Utilities Mining exploration, shafts,	160.9 31.7	177.3 33.5	172.9 33.4	180.0 34.1	178.9 34.1	180.6 34.2	181.8 34.7	182.4 35.0	
and wells Other structures	18.1 6.2	22.7 6.7	22.2 5.8	23.8 6.1	24.3 9.2	23.5 6.6	22.4 6.5	20.7 6.8	
Producers' durable									
equipmentInformation processing and	571.0	620.5	616.2	638.5	636.4	676.3	696.6	685.2	
related equipment Computers and	189.4	206.6	202.6	213.0	213.6	226.5	231.6	234.9	
peripheral equipment 1	74.4	81.1	79.9	84.0		91.8	94.8	95.6	
Other Industrial equipment Transportation and related	114.9 131.7	125.5 138.6	122.7 138.9	129.0 140.7	129.9 142.1	134.7 145.4	136.8 146.8	139.3 147.6	
equipment Other	137.2 112.7	152.0 123.3	151.9 122.8	158.8 126.0		172.4 132.0	181.2 137.0	164.0 138.8	
Residential	311.8	327.9	325.9	328.8	337.4	349.8	363.8	374.0	
Structures Single family Multifamily Other structures	304.3 159.1 20.3 124.8	319.9 164.4 22.6 132.8	317.9 163.5 22.7 131.8	320.8 164.0 22.0 134.7	168.7	175.8 25.1	355.4 183.8 23.5 148.1	365.5 190.7 23.2 151.5	
Producers' durable equipment	7.6	8.0	8.0	8.0	8.0	8.3	8.5	8.5	

^{1.} Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

			,					
			S	easonall	y adjuste	ed at and	nual rate	:S
	1996	1997		1997			1998	
			II	III	IV	ı	II	III
Private fixed investment	1,050.6	1,138.0	1,127.0	1,159.3	1,169.5	1,224.9	1,264.1	1,268.7
Nonresidential	776.6	859.4	848.2	882.2	886.2	931.9	960.4	957.4
Structures	189.7	203.2	199.3	205.2	205.7	203.1	201.9	201.2
including farm Utilities Mining exploration, shafts,	141.0 27.8	150.5 28.7	147.8 28.6		149.5 29.2	150.1 29.2	149.8 29.5	
and wells Other structures	15.3 5.5	17.9 5.8		18.6 5.2		17.9 5.6		
Producers' durable equipment Information processing and	589.8	660.9	653.8	682.6	686.4	738.8	771.3	769.1
related equipment Computers and	245.4	298.0	288.1	311.5	320.7	353.4	376.8	399.0
peripheral equipment ¹ OtherIndustrial equipment	151.3 115.4 120.5	126.6		130.0			139.7	142.5
Transportation and related equipmentOther	127.6 104.2	140.3	140.5	145.9	143.8		167.9	151.7
Residential	275.9			' '		298.5		
Structures Single family Multifamily Other structures	268.6 136.6 18.7 113.8			136.1 19.5	280.1 139.0 21.0 120.9	290.5 145.2 22.1 123.8	151.3 20.7	155.9 20.3
Producers' durable equipment	7.3	7.7	7.6	7.8	7.8	8.0	8.2	8.2
Residual	-34.4	-69.1	-62.1	-77.8	-85.5	-117.2	-143.7	-171.9

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. Chain-type quantity indexes for the series in this table appear in table 7.6.

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Table 5.10.—Change in Business Inventories by Industry Group

[Billions of dollars]

			Sea	sonally	adjuste	ed at a	d at annual rates				
	1996	1997		1997	-		1998				
			II	III	IV	ı	II	III			
Change in business inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	58.0			
Farm	7.6	4.3	6.2	7.3	4.9	5.0	7.7	7.3			
Nonfarm	24.5 28.7 –4.2	63.1 52.1 11.0	77.2 63.2 14.0	47.3 41.8 5.5	66.9 61.1 5.9	90.5 56.3 34.3	31.5 21.2 10.3	50.8 33.2 17.6			
Manufacturing Durable goods Nondurable goods	12.8 9.9 2.9	21.4 12.5 8.9	28.4 19.2 9.2	16.9 8.8 8.0	18.7 8.4 10.4	31.8 21.9 9.9	25.1 19.9 5.3	22.1 13.1 9.0			
Wholesale trade Durable goods Nondurable goods	3.7 4.3 6	23.3 13.8 9.5	29.9 25.7 4.1	17.5 4.6 12.9	21.5 8.9 12.6	28.1 25.8 2.3	7.9 1.6 6.2	30.1 14.8 15.3			
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	2.7 3.4 7 1.1 1.0	19.6 11.4 8.2 3.8 2.4 1.4	23.0 20.7 2.3 6.9 5.1 1.8	15.6 3.7 11.9 1.9 .9	19.0 7.3 11.7 2.5 1.6	26.0 23.3 2.7 2.0 2.4 4	4.8 1 5.0 3.0 1.8 1.2	28.7 13.0 15.7 1.4 1.8 3			
Retail trade	6.3 4.4 2.2 2.2 1.9 1.6	7.3 5.1 1.3 3.9 2.2 11.0	6.5 1.6 -3.8 5.5 4.9 12.4	5.5 3.7 .8 2.9 1.7 7.4	17.8 15.3 11.7 3.5 2.5 8.9	18.3 1.8 -4.1 5.9 16.5 12.3		-4.7 -7.3 -9.7 2.5 2.5			
Durable goodsNondurable goods	2.1 5	2.2 8.8	2.2 10.2	2.7 4.7	1.4 7.5	.4 11.9	.8 10.4	1 3.4			

Table 5.11.—Real Change in Business Inventories by Industry Group

[Billions of chained (1992) dollars] Seasonally adjusted at annual rates 1996 1997 1998 Ш Ш IV 1 Ш Ш Change in business inventories 30.0 63.2 79.0 51.0 66.5 91.4 38.2 56.6 7.1 4.3 6.8 7.3 5.3 8.7 Farm 3.7 8.7 Nonfarm 23.2 58.8 72.1 44.0 62.7 85.9 29.9 48.4 Manufacturing 12.0 20.1 26.7 15.8 17.7 30.2 23.9 21.1 Durable goodsNondurable goods 95 12 0 18.4 8.4 8.1 21.0 19.1 12.7 2.6 8.1 8.4 7.4 9.5 9.2 4.9 8.4 Wholesale trade 4.1 22.0 28.3 16.7 20.2 27.0 7.6 29.2 4.2 Durable goods 13.3 24.9 8.6 25.1 1.6 14.5 Nondurable goods 8.7 3.9 118 11.4 23 5.9 14.5 27.7 Merchant wholesalers 18.5 21.8 14.9 17.8 24.8 4.7 Durable goods 11.0 20.0 7.0 12.7 4.7 Nondurable goods 0 10.9 10.5 2.6 14.7 3.6 2.1 1.0 2.4 3.0 1.4 1.8 Nonmerchant wholesalers 6.6 1.8 Durable goods 49 1.2 Nondurable goods 1.7 .9 .9 -.31.2 -.4 -4.5 Retail trade 6.8 6.0 11.9 4.0 4.7 3.4 14.1 1.6 -16.3 -6.8 -8.9 2.3 2.5 -37-13.81.9 11 -3.510.5 Other 5.1 2.7 5.5 -2.32.1 3.6 3.3 Nondurable goods 1.8 2.1 4.7 2.5 16.1 4.9 1.6 9.9 11.1 6.5 8.1 11.5 10.4 3.1 Durable goods . -.1 3.3 18 19 19 23 12 .4 4.2 6.9 11.5 10.0 Nondurable goods -.6 8.1 9.3

NOTE.—Chained (1992) dollar series for real change in business inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. 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.

Beginning with 1982, this series is derived from the Census Bureau series "current cost inventories." For earlier periods, it is derived from the Census Bureau "book value inventories" series. The series differ in the treatment of inventories; reported on a last-in, first-out (LIFO) basis: The series prior to 1982 is a mix of LIFO and non-LIFO inventories; the series beginning with 1982 is entirely on a non-LIFO basis.

2. Beginning with 1973, the inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (first-in, first-out; last-in, first-out; etc.) underlying inventories derived primarily from Census Bureau statistics (see footinote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics. Prior to 1973, the two IVA's are the same because information required for separate estimates is not available.

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

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

[Billions of dollars]

	S	easonal	y adjust	ed quart	erly total	s
		1997			1998	
	II	III	IV	I	II	III
Inventories 1	1	1,339.9	′	′	′	l '
Farm	109.2	110.5	109.1	110.8	108.9	104.0
Nonfarm		1,229.4				
Durable goods	700.6	704.1	711.0	721.5	720.0	722.3
Nondurable goods	513.5	525.2	528.3	531.3	537.6	543.1
Manufacturing	454.1	458.6	462.0 287.9	466.1 292.1	469.1 295.4	471.4
Durable goodsNondurable goods	284.2 169.9	286.0 172.7	287.9 174.1	174.0	295.4 173.7	296.5 174.9
Wholesale trade	311.9	l	321.0	324.8	326.0	
Durable goods	198.3	199.1	200.5	206.2	205.6	208.2
Nondurable goods	113.6	118.8	120.5	118.6	120.4	123.7
Merchant wholesalers	267.7	272.9	276.0	280.2	280.7	286.5
Durable goods	171.8	172.4	173.6	178.7	177.9	180.2
Nondurable goods	95.8	100.4	102.5	101.4	102.8	106.3
Nonmerchant wholesalers	44.2	45.0	44.9	44.6	45.2	45.4
Durable goods	26.4	26.6	26.9	27.4	27.7	28.0
Nondurable goods	17.8	18.4	18.0	17.2	17.5	l
Retail trade	316.3	318.1	321.4	325.3		
Durable goods	171.5	172.1	175.3	175.8	171.3	170.0
Motor vehicle dealers	85.4 86.0	85.6 86.5	88.0 87.4	86.9 88.8	83.2 88.1	81.3 88.7
Other Nondurable goods	144.9	146.0	146.0	149.5	152.3	153.2
•	131.9	134.8	135.0	136.6	138.9	138.9
Other Durable goods	46.7	47.1	47.3	47.4	47.6	47.5
Nondurable goods	85.2	87.8	87.7	89.2	91.3	91.4
Final sales of domestic business 2	559.1	569.7	574.6	582.3	590.6	596.0
Final sales of goods and structures of	000	000	0.4.0	002.0	000.0	000.0
domestic business 2	299.4	305.7	306.8	312.5	315.2	316.6
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.37	2.35	2.35	2.34	2.31	2.30
Nonfarm inventories to final sales	2.17	2.16	2.16	2.15	2.13	2.12
Nonfarm inventories to final sales of goods and structures	4.05	4.02	4.04	4.01	3.99	4.00

^{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.

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

[Billions of chained (1992) dollars]

[Dimono of offamou (1002) domard]										
	S	easonall	y adjust	ed quarte	erly total	S				
		1997			1998					
	II	=	IV	1	II	III				
Inventories 1	1,248.1	1,260.8	1,277.5	1,300.3	1,309.9	1,324.0				
Farm	106.8	108.6	109.6	110.9	113.1	115.2				
Nonfarm Durable goods Nondurable goods	1,140.7 659.7 481.0	1,151.7 664.4 487.3	1,167.4 672.4 494.9	1,188.9 684.2 504.6	1,196.4 685.3 511.0	1,208.5 690.2 518.2				
Manufacturing Durable goods Nondurable goods	426.8 271.7 155.3	430.8 273.8 157.1	435.2 275.8 159.5	442.8 281.1 161.8	448.7 285.9 163.0	454.0 289.1 165.1				
Wholesale trade	295.6 191.2 104.8	299.8 192.4 107.7	304.9 194.5 110.6	311.6 200.8 111.2	313.5 201.2 112.6	320.8 204.8 116.3				
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers	253.1 165.3 88.2 42.5	256.8 166.2 90.9 43.0	261.3 168.0 93.5 43.6	267.5 173.6 94.1 44.1	268.7 173.6 95.3 44.8	275.6 176.8 99.0 45.2				
Durable goods	25.9 16.6	26.2 16.9	26.5 17.1	27.1 17.0	27.6 17.3	28.0 17.2				
Retail trade Durable goods Motor vehicle dealers Other Nondurable goods	297.5 156.8 76.8 80.0 140.3	298.7 157.6 77.0 80.7 140.7	302.9 161.2 79.6 81.5 141.3	307.3 161.6 78.7 82.9 145.3	304.3 157.5 75.3 82.3 146.6	303.1 155.8 73.0 82.9 147.2				
Other	120.8 40.1 80.7	122.4 40.7 81.8	124.4 41.0 83.5	127.3 41.0 86.4	129.9 41.2 88.9	130.7 41.2 89.7				
Residual	.4	.2	.6	.4	2	4				
Final sales of domestic business ² Final sales of goods and structures of	504.3	512.3	515.5	521.6	528.4	532.4				
domestic business ²	281.3	287.3	288.4	294.0	296.5	297.9				
Inventories to final sales	2.47 2.26	2.46 2.25	2.48 2.26	2.49 2.28	2.48 2.26	2.49 2.27				
structures	4.05	4.01	4.05	4.04	4.03	4.06				

I. 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.
 Q. 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—Chaiped (1902) deligations of the product of

by tarm.

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type 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 and Employment by Industry_____

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

[Billions of dollars]

			S	easonall	y adjuste	ed at ani	nual rate	S
	1996	1997		1997			1998	
			II	III	IV	_	II	III
National income without capital consumption adjustment	6,212.7	6,598.0	6,557.0	6,655.8	6,716.0	6,817.1	6,882.3	6,956.8
Domestic industries	6,200.3	6,606.0	6,558.1	6,664.5	6,735.4	6,832.2	6,901.3	6,988.4
Private industries	5,351.8	5,728.5	5,683.5	5,783.9	5,849.7	5,937.2	5,999.1	6,078.5
Agriculture, forestry, and fishing	106.4 47.9 289.2	106.0 52.5 305.1	108.0 52.3 302.4	107.5 52.8 306.0	103.0 53.8 312.5	99.9 54.9 320.1	51.2	
Manufacturing Durable goods Nondurable goods	1,085.9 617.9 468.0	659.4	650.7	1,168.8 674.1 494.6				
Transportation and public utilities	464.7 195.0 137.0	480.9 208.0 139.3 133.6	205.3 136.5	210.6 141.4	489.4 213.6 142.0 133.8	497.3 213.7 148.5 135.0	214.9 147.3	
Wholesale trade		543.2 1,192.0	537.5 1,181.3					
Government	848.5	877.5	874.6	880.6	885.7	895.0	902.2	910.0
Rest of the world	12.4	-8.0	-1.1	-8.7	-19.6	-14.8	-18.8	-31.4

Table 6.16C.—Corporate Profits by Industry

Billions of dollars1

[Bil	lions of	dollars]					
			Sea	sonally	adjuste	ed at ar	nnual ra	ates
	1996	1997		1997			1998	
			II	Ш	IV	Ι	Ш	III
Corporate profits with inventory valuation and capital consumption adjustments	750.4	817.9	815.5	840.9	820.8	829.2	820.6	823.9
Domestic industries	654.0	718.9	710.2	738.6	728.8	730.6	723.3	738.9
FinancialNonfinancial	105.5 548.5	124.7 594.2	123.5 586.7	123.3 615.2	129.5 599.3	131.3 599.3	130.1 593.2	132.1 606.8
Rest of the world	96.4	99.0	105.4	102.3	92.0	98.6	97.3	85.1
Receipts from the rest of the world Less: Payments to the rest of the world	134.5 38.1	149.5 50.4	153.3 47.9	157.2 54.8	142.5 50.6	146.1 47.5	146.0 48.7	134.8 49.7
Corporate profits with inventory valuation adjustment	679.0	741.2	740.1	763.7	740.7	744.3	731.3	729.1
Domestic industries Financial Federal Reserve banks Other Nonfinancial Manufacturing Durable goods Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Motor vehicles and equipment Other Nondurable goods Food and kindred products	582.6 110.7 21.8 88.9 471.8 195.6 97.2 5.4 14.2 26.1 20.1 2.4 29.0 98.5 22.0	214.4 107.3 5.6 15.5 27.6 24.8 3.8 30.0 107.1 22.7	634.7 128.7 23.0 105.8 506.0 215.5 105.7 5.5 14.9 26.6 24.4 2.6 31.7 109.8 21.4	661.4 128.6 23.6 105.0 532.8 228.9 120.0 6.6 17.3 31.5 27.6 6.0 31.0 109.0 22.2	648.7 134.7 24.1 110.6 514.0 212.3 107.5 5.8 15.7 30.1 24.0 2.1 29.8 104.8 25.9	645.8 136.3 24.5 111.8 509.4 197.1 100.8 6.3 12.6 23.2 21.9 6.2 30.7 96.2 20.6	104.5 5.7 15.5 28.5 19.8 4.9 30.1 90.2 21.4	
Chemicals and allied products Petroleum and coal products Other Transportation and public utilities Transportation Communications Electric, gas, and sanitary services Wholesale trade Retail trade Other	28.8 10.9 36.7 92.7 14.8 35.8 42.1 37.9 51.8 93.8	28.1 18.0 38.3 88.4 17.6 31.2 39.7 49.8 61.2 98.5	27.2 20.7 40.5 87.0 18.3 28.9 39.8 50.5 59.1 93.8	28.9 18.2 39.7 88.3 18.0 32.3 38.0 52.7 62.7 100.1	28.4 14.9 35.7 88.6 17.0 31.3 47.6 62.2 103.4	27.0 10.9 37.8 91.7 17.3 34.1 40.3 51.5 67.4 101.8	10.0 39.8 87.5 17.5 32.5 37.5 53.5 67.4 96.5	
Rest of the world	96.4	99.0	105.4	102.3	92.0	98.6	97.3	85.1

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

7. Quantity and Price Indexes_

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1992=100]

				Se	easonally	, adjuste	ed						Se	easonally	y adjuste	ed	
	1996	1997		1997			1998			1996	1997		1997			1998	
			II	III	IV	I	II	III				II	III	IV	I	II	III
Gross domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Personal consumption	122.69 112.02 109.54 109.53	116.42 111.57	129.13 115.89 111.45 111.43	117.08 111.77	117.94 112.09	119.54 112.33	135.17 120.09 112.57 112.56	121.23 112.80	Exports of goods and services: Current dollars	136.65 134.50 101.60 101.60	151.70 99.53	150.31 150.70 99.76 99.74	153.52 154.53 99.36 99.35	154.61 156.21 98.97 98.97	152.22 155.12 98.13 98.13	148.51 152.03 97.68 97.68	146.71 151.30 96.97 96.97
expenditures: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	123.60 112.62 109.75 109.75	116.44	115.47 111.63	117.23 112.00	118.04 112.30		121.58 112.55	122.80 112.83	Exports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	137.81 140.28 98.23 98.23	153.42 161.92 94.75 94.75	152.20 160.28 94.98 94.96	156.05 165.07 94.54 94.54	157.99 168.25 93.89 93.90	154.79 166.82 92.78 92.79	149.06 161.87 92.07 92.09	147.71 161.98 91.18 91.19
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	131.68 128.16 102.75 102.75	136.86 100.66		139.12	139.64 140.17 99.62 99.63		147.39 149.30 98.72 98.73	150.17 97.97	Exports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	133.95 121.50 110.24 110.24	145.25 129.48 112.18 112.18	145.86 129.77 112.41 112.40	147.58 131.64 112.11 112.11	146.64 130.32 112.53 112.53	129.91 112.52	130.46 112.84	144.36 128.12 112.68 112.68
Nondurable goods: Current dollars	116.44 109.77 106.08 106.08	112.44 107.69	111.75 107.52	113.16	113.05	115.09	125.22 116.57 107.41 107.42	117.18 107.80	Imports of goods and services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	144.25 145.19 99.36 99.36	158.27 165.35 95.72 95.72	156.65 163.72 95.66 95.68	160.90 169.00 95.16 95.21	162.55 171.59 94.62 94.73		165.76 181.97 90.98 91.09	164.26 182.57 89.87 89.97
Services: Current dollars	125.89 111.09 113.32 113.32	114.61 116.61	113.87	115.19 117.04	117.59	117.42 118.00	141.04 118.98 118.55 118.54	120.57 119.03	Imports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	148.48 151.36 98.10 98.10	173.56 93.94	161.35 172.05 93.76 93.79	165.68 177.43 93.32 93.38	167.46 180.19 92.81 92.94		171.02 192.49 88.72 88.84	169.45 193.59 87.41 87.53
investment: Current dollars Chain-type price index Implicit price deflator	143.20 137.15 104.46 104.41	152.62	159.39 153.24 104.08 104.02	153.82 104.12	157.12 103.99		165.29 102.92	168.30 102.36	Imports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	125.69 118.65 105.93 105.93		135.97 128.32 105.95 105.97	139.92 133.11 105.10 105.12	140.97 135.01 104.40 104.42		137.82	141.51 136.53 103.63 103.65
Fixed investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	140.38 134.10 104.68 104.68	145.25 104.45	150.16 143.85 104.40 104.39		149.28	156.36 103.81	166.67 161.36 103.33 103.29	161.94 102.84	Government consumption expenditures and gross investment: Current dollars Chain-type quantity index	100.35	101.68	101.63	101.99	102.01	101.53	117.20 102.45	102.87
Nonresidential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	141.24 139.21 101.46 101.46	154.04 100.15	152.04 100.28	158.16 158.13 100.04 100.02	158.24 158.86 99.64 99.61	165.14 167.04 98.90 98.86	172.15 98.12	171.62 97.19	Chain-type price index Implicit price deflator Federal: Current dollars Chain-type quantity index	110.80 110.80 98.19 88.19	113.20 98.53		113.24 113.24 98.68 86.92	113.87 113.87 98.51 86.46	114.17 114.17 96.90 84.50		114.68 114.69 98.25 85.65
Structures: Current dollars	128.23	141.97	138.51	144.13	145.64	144.79	145.02	144.77	Chain-type price index Implicit price deflator	111.35 111.34	113.58	113.57 113.57	113.52 113.52	113.91 113.93	114.66	114.66 114.68	114.69 114.71
Chain-type quantity index	112.16 114.33 114.33	118.22		121.29 118.83 118.83	119.79	120.58	119.36 121.49 121.51	121.72	National defense: Current dollars Chain-type quantity index Chain-type price index	93.41 84.93 109.98		92.90 82.94 112.01	92.38 82.56 111.90	92.21 82.15 112.23	88.24 78.06 113.04	90.43 79.93 113.12	91.43 80.78 113.17
Producers' durable equipment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	146.90 151.75 96.80 96.80		158.53 168.20 94.23 94.25	164.27 175.62 93.54 93.53	163.72 176.58 92.75 92.72		179.21 198.43 90.35 90.32	197.86 89.13	Implicit price deflator Nondefense: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	109.98 110.01 96.03 114.57 114.57	114.50	112.02 114.16 97.39 117.21 117.22	111.90 114.22 97.36 117.32 117.32	112.25 114.07 96.79 117.83 117.85	118.26 99.83 118.46	118.87 100.48 118.30	113.19 115.07 97.26 118.31 118.31
Residential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	138.25 122.32 113.03 113.02	125.36 115.96	144.48 125.26 115.35 115.34	125.14 116.50	117.20	132.34 117.21	161.30 137.05 117.71 117.69	139.89	State and local: Current dollarsChain-type quantity index Chain-type price index Implicit price deflator	109.09 110.48	126.99 112.42 112.96 112.96	112.01 112.68	127.55 112.82 113.07 113.06	113.19 113.83	113.77 113.89		132.14 115.25 114.66 114.65

NOTE.— Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. 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. Percent changes from preceding period for 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 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

			Seasonally adjusted							
	1996	1997		1997		1998				
			II	III	IV	I	II	III		
Gross domestic product: Current dollars Chain-type price index Implicit price deflator	122.69 112.02 109.54 109.53		129.13 115.89 111.45 111.43					136.74 121.23 112.80 112.79		
Final sales of domestic product: Current dollars	122.32 111.61 109.59 109.59		114.72	116.33	116.95	118.20	112.69	120.41		
Gross domestic purchases: Current dollars Chain-type price index Implicit price deflator	123.57 113.18 109.18 109.18	130.77 117.89 110.92 110.92	117.30	131.74 118.63 111.06 111.05	133.14 119.57 111.34 111.35	121.85	123.03	138.66 124.29 111.55 111.56		
Final sales to domestic purchasers: Current dollars	123.20 112.78 109.24 109.23	129.84 116.97 111.00 111.00				134.23 120.51 111.40 111.39	136.60 122.49 111.53 111.52			
Addenda: Chain-type price indexes for gross domestic purchases: Food	108.82 106.94	107.69	106.24	111.62 106.54	107.09	100.84	112.50 98.80	113.16 97.12		
less food and energy	109.35	111.05	110.98	111.23	111.49	111.69	111.88	112.05		

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]

Gross national product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	122.68 112.04 109.51 109.50	116.16 111.51	115.73	130.48 116.81 111.72 111.70	117.51	119.18 112.28	119.67 112.51	120.64 112.74
Less: Exports of goods and services and receipts of factor income: Chain-type quantity index	138.32	155.43	155.05	158.77	158.99	158.60	156.14	154.26
Plus: Command-basis exports of goods and services and receipts of factor income: Chain-type quantity index	140.87	160.36	160.28	164.29	164.67	166.77	165.08	163.74
Equals: Command-basis gross national product: Chain-type quantity index	112.35	116.77	116.38	117.50	118.22	120.19	120.78	121.81

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]

	[Index numbers, 1992=100]							
				Se	easonally	adjuste	d	
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Chain-type quantity indexes								
Personal consumption expenditures	112.62	116.44	115.47	117.23	118.04	119.79	121.58	122.80
Durable goods	128.16	136.86	133.82	139.12	140.17	145.39	149.30	150.17
Motor vehicles and parts Furniture and household	113.58 146.55	115.66 162.50	111.56 160.39	118.15	117.33 168.01	119.77 177.34	125.13 179.20	121.93
equipment Other	126.88	138.41	136.37	165.15 139.26	141.74	146.43	150.12	186.06 150.77
Nondurable goods	109.77	112.44	111.75	113.16	113.05	115.09	116.57	117.18
Food Clothing and shoes Gasoline and oil Fuel oil and coal Other	104.94 122.43 108.80 102.90 111.88	105.96 127.87 110.59 93.96 116.99	105.66 125.62 110.97 95.72 116.01	106.15 129.44 111.08 97.69 118.25	106.06 129.62 110.79 92.27 118.17	107.10 136.29 111.18 84.48 120.30	108.54 138.07 111.10 89.08 122.06	108.88 137.44 113.58 91.16 123.42
Services	111.09	114.61	113.87	115.19	116.41	117.42	118.98	120.57
Housing	108.36 117.40 110.73 122.35 126.86 106.17 112.52	110.92 121.36 108.85 130.63 134.28 108.52 117.02	110.56 119.96 108.89 128.16 133.30 108.03 115.97	111.24 122.87 109.94 132.46 135.22 108.90 117.63	111.93 125.31 111.09 135.87 136.61 109.70 119.29	112.67 123.38 103.67 138.04 137.85 110.55 121.58	113.28 127.48 110.13 140.42 140.09 111.60 123.53	113.95 130.86 114.77 142.87 140.04 112.09 126.75
Chain-type price indexes								
Personal consumption expenditures	109.75	111.81	111.63	112.00	112.30	112.30	112.55	112.83
Durable goods	102.75	100.66	100.96	100.23	99.62	99.27	98.72	97.97
Motor vehicles and parts Furniture and household equipment Other	92.25 104.60	112.65 88.20 103.41	112.96 88.66 103.24	112.31 87.57 103.34	111.88 86.75 102.92	111.79 85.92 103.29	111.55 85.14 102.74	83.54 102.21
Nondurable goods	106.08	107.69	107.52	107.72	107.95	107.35	107.41	107.80
Food	109.02 96.21 107.34 108.61 107.04	111.67 96.39 107.33 109.60 108.30	111.25 97.28 104.61 109.61 108.57	112.10 96.20 106.11 105.38 108.26	112.45 96.00 106.60 106.02 108.52	112.74 94.68 98.05 103.44 109.36	113.10 94.84 94.17 101.20 110.06	113.88 94.79 92.19 98.31 110.90
Services	113.32	116.61	116.30	117.04	117.59	118.00	118.55	119.03
Housing Household operation Electricity and gas Other household operation Transportation Medical care Other	112.34 107.91 106.34 109.04 110.85 117.51 112.99	115.66 108.65 108.79 108.68 113.23 120.18 117.91	115.23 108.65 108.10 109.11 113.16 119.91 117.52	116.11 108.31 108.38 108.38 113.32 120.52 118.77	117.00 108.33 109.12 107.95 114.06 120.95 119.28	117.90 106.96 105.69 107.80 114.51 121.92 119.45	119.00 107.19 105.76 108.12 114.35 122.54 119.78	119.92 106.74 104.86 107.93 114.09 123.26 120.21
Addenda: Price indexes for personal consumption expenditures: Food	109.02 106.92 110.09	111.67 108.13 112.10	111.25 106.50 112.05	112.10 107.17 112.32	112.45 107.79 112.59	112.74 101.89 112.89	113.10 99.93 113.25	113.88 98.44 113.55

^{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]

	Seasonally adjusted							
	1000	1007			Jasonall	, aujuste		
	1996	1997		1997	n./		1998	
			II	III	IV	I	II	
Chain-type quantity indexes								
Private fixed investment	134.10	145.25	143.85	147.98	149.28	156.36	161.36	161.94
Nonresidential	139.21	154.04	152.04	158.13	158.86	167.04	172.15	171.62
Structures	112.16	120.09	117.81	121.29	121.56	120.06	119.36	118.91
including farm Utilities Mining exploration, shafts,	124.58 80.67	132.99 83.31	130.56 82.91	134.27 84.35	132.12 84.59	132.62 84.77	132.32 85.64	131.85 86.05
and wellsOther structures	114.88 67.12	134.77 70.12	132.50 61.85	139.96 63.73	141.90 95.34	134.72 68.64	127.70 67.01	123.42 70.21
Producers' durable equipment	151.75	170.04	168.20	175.62	176.58	190.08	198.43	197.86
Information processing and related equipment Computers and	182.88	222.13	214.73	232.17	239.04	263.41	280.84	297.40
peripheral equipment ¹ Other Industrial equipment Transportation and related	344.37 127.94 134.93	488.82 140.28 140.93	463.97 137.09 141.48	523.22 144.09 143.00	552.78 145.72 144.03	151.52	754.21 154.79 148.36	157.97
equipmentOther	148.11 131.86	162.83 142.95	163.01 142.26	169.27 146.25	166.94 144.39	185.27 152.09	194.89 157.63	176.07 159.21
Residential	122.32	125.36	125.26	125.14	127.64	132.34	137.05	139.89
Structures Single family Multifamily Other structures	122.37 117.24 142.79 126.61	125.33 117.72 154.04 131.79	125.24 117.77 155.40 131.29	125.07 116.78 149.30 133.12	127.62 119.34 160.01 134.47	132.34 124.67 169.09 137.71	137.10 129.88 158.07 144.15	140.00 133.85 154.70 146.50
Producers' durable equipment	120.47	126.88	126.48	128.14	128.56	132.40	135.23	135.39
Chain-type price indexes								
Private fixed investment	104.68	104.45	104.40	104.50	104.37	103.81	103.33	102.84
Nonresidential	101.46	100.15	100.28	100.04	99.64	98.90	98.12	97.19
Structures Nonresidential buildings, including farm Utilities	114.33 114.14 114.03	118.22 117.79 116.62	117.59 117.02 116.72	118.83 118.41 117.05	119.79 119.57 116.73	120.58 120.29 117.13	121.49 121.38 117.36	121.72 122.20 117.90
Mining exploration, shafts, and wells Other structures	118.62 111.73	126.85 115.51	126.26 115.11	127.82 115.87	128.91 117.39	131.00 117.66	131.83 117.60	126.21 118.09
Producers' durable equipment	96.80	93.88	94.23	93.54	92.75	91.57	90.35	89.13
Information processing and related equipment	77.17	69.31	70.19	68.31	66.63	64.12	61.49	58.89
peripheral equipment ¹ Other Industrial equipment Transportation and related	49.18 99.56 109.26	37.75 99.14 110.12	38.86 99.19 109.95	36.25 99.24 110.17	34.25 98.84 110.46	31.23 98.58 110.52	28.40 98.04 110.77	25.64 97.81 110.81
equipmentOther	107.53 108.17			108.87 109.01			107.91 109.97	
Residential	113.03	115.96	115.35	116.50	117.20	117.21	117.71	118.53
Structures Single family Multifamily Other structures	113.27 116.50 108.70 109.64		119.14	120.52	121.36	121.04	121.45	122.32
Producers' durable equipment	103.97	104.03	104.12	103.54	103.18	103.92	103.41	103.92

^{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]

	-							
				Se	easonally	, adjuste	d	
	1996	1997		1997			1998	
			II	III	IV	I	Ш	III
Chain-type quantity indexes								
Exports of goods and services Goods ¹ Durable Nondurable	134.50 140.28 154.24 114.58	151.70 161.92 184.30 122.31	150.70 160.28 182.32 121.24	154.53 165.07 189.57 122.04	156.21 168.25 192.15 126.07	155.12 166.82 192.06 122.56	152.03 161.87 184.87 121.32	161.98 187.09
Services ¹	121.50	129.48	129.77	131.64	130.32	129.91	130.46	128.12
Receipts of factor income	155.75	172.59	174.78	178.10	172.29	174.77	174.79	168.32
Imports of goods and services Goods 1 Durable Nondurable Services 1	145.19 151.36 165.01 127.72 118.65	165.35 173.56 192.73 141.26 130.39	172.05 190.29	169.00 177.43 196.63 144.99 133.11	171.59 180.19 201.07 145.23 135.01	187.38 209.81	181.97 192.49 215.18 154.59 137.82	216.21
Payments of factor income	158.39	189.82	187.25	196.25	197.50	196.82	199.34	200.95
Chain-type price indexes								
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	98.23 90.86 116.14 110.24	99.53 94.75 87.10 113.58 112.18	94.98	99.36 94.54 86.84 113.58 112.11	98.97 93.89 86.23 112.85 112.53	92.78	97.68 92.07 85.23 108.54 112.84	91.18 84.63
Receipts of factor income	109.65	111.56	111.34	111.70	112.09	112.16	112.27	112.42
Imports of goods and services Goods ¹ Durable Nondurable Services ¹ Payments of factor income	99.36 98.10 93.34 108.67 105.93	95.72 93.94 88.29 106.63 105.33	88.55 105.41 105.95	95.16 93.32 88.14 104.91 105.10 113.74	94.62 92.81 87.33 105.15 104.40	92.05 90.07 86.02 98.99 102.85	90.98 88.72 85.01 96.82 103.52	89.87 87.41 83.96 94.89 103.63
,		5.0 .	3	3 4				

^{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 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product [Index numbers, 1992=100]

							Įind	ex numbe	rs, 1992=100]								
				Se	easonally	y adjuste	ed						Se	easonally	adjuste	d	
	1996	1997		1997			1998			1996	1997		1997			1998	
			II	III	IV	I	II	III				Ш	Ш	IV	I	II	III
Chain-type quantity indexes									Chain-type price indexes								
Exports of goods and services	134.50	151.70	150.70	154.53	156.21	155.12	152.03	151.30	Exports of goods and services	101.60	99.53	99.76	99.36	98.97	98.13	97.68	96.97
Exports of goods 1	140.28	161.92	160.28		168.25		161.87		Exports of goods 1	98.23	94.75	94.98	94.54	93.89	92.78	92.07	91.18
Foods, feeds, and beverages	108.86	108.86	103.88	104.84	117.42	112.93	103.30	99.17	Foods, feeds, and beverages	126.48	117.30	119.30	116.76	114.31	109.56	107.87	106.25
Industrial supplies and materials	116.03	126.02	126.59	127.73	128.26	126 37	124.42	121.72	Industrial supplies and materials	115 71	115.23	115.29	115.59	114 60	111.90	110 20	107.98
Durable goods	121.61	132.60	133.30	133.37	136.26	139.53	133.62	131.02	Durable goods	113.74	112.74	113.28	113.34	111.17	109.79	109.01	107.47
Nondurable goods Capital goods, except	113.08	122.56	123.05	124.76	124.05	119.48	119.62	116.86	Nondurable goods Capital goods, except	116.78	116.60	116.38	116.82	116.52	113.02	110.89	108.13
automotiveCivilian aircraft, engines,	176.54	220.70	216.65	229.84	232.10	230.31	221.33	231.57	automotive Civilian aircraft, engines,	81.44	75.99	76.16	75.52	74.93	74.40	73.93	73.33
and partsComputers, peripherals, and	71.57	92.90	88.08	95.72	97.25	108.63	99.20	128.72	and parts Computers, peripherals, and	114.05	118.02	117.49	118.43	118.73	119.11	119.52	119.41
parts	341.06 185.56				529.93		518.86		parts	44.57	34.31	34.50	33.04	32.01	30.94	29.83	28.66
OtherAutomotive vehicles, engines,			218.13					215.10	Other Automotive vehicles, engines,	87.85	84.26	84.44	84.19	83.85	83.57	83.41	83.19
and partsConsumer goods, except	132.62	149.78	148.64	151.26	154.96	157.10	146.00	132.24	and parts Consumer goods, except	104.25	105.10	105.14	105.18	105.17	105.17	105.16	105.21
automotive	130.80 131.20				145.41 146.71		148.30 147.63		automotive	104.27 102.72	105.05	104.87 103.76	105.18 103.77		105.35	104.98 103.22	104.86 103.15
Durable goods Nondurable goods	130.37			140.26	144.04	143.35	148.97	146.34	Durable goods Nondurable goods	105.94	106.48		106.70		103.79 107.04	106.88	106.71
Other Durable goods	112.14 112.15			130.34	133.18	133.29	137.45 137.45	132.64 132.64	Other Durable goods	103.62 103.62		101.03 101.04	100.65 100.65	100.50 100.48	99.46 99.43	99.01 98.99	97.87 97.85
Nondurable goods	112.14						137.45		Nondurable goods	103.62			100.65		99.43	98.99	97.85
Exports of services 1	121.50	129.48	129.77	131.64	130.32	129.91	130.46	128.12	Exports of services 1	110.24	112.18	112.41	112.11	112.53	112.52	112.84	112.68
Transfers under U.S. military agency sales contracts	120.86	148 15	158.28	162 54	137 13	153.02	133 79	139.82	Transfers under U.S. military agency sales contracts	111 11	108.28	109.92	107 00	105.95	107 77	107.67	102.45
Travel	114.83	116.82	118.57	117.01	114.80	114.23	114.53	105.92	Travel	110.96	114.57	114.27	114.43	115.87	116.46	117.86	118.32
Passenger fares Other transportation	111.77 107.65	118.43 111.02		116.43 111.13	122.84 112.39		127.59 110.38	116.30 113.92	Passenger fares Other transportation	109.90 105.87		108.78 106.10	107.75 105.34	105.11 106.11	105.51 102.90	102.80 102.85	
Royalties and license fees	149.47	150.73	150.81	153.42	149.34	147.50	150.86		Royalties and license fees	109.70 107.89	111.61	111.40	111.76	112.15	112.22		
Other private services Other	131.69 108.25						157.10 108.42		Other private services Other	124.01	109.51 134.50	109.39 135.32	109.58 134.33	110.05 135.34	110.12 135.46	110.35 137.30	138.84
Imports of goods and	145.19	405.05	462.70	400.00	474 50	477.05	404.07	400 57	Imports of goods and	00.20	05.70	05.66	05.46	04.60	02.05	90.98	89.87
services Imports of goods 1	151.36			169.00 177.43					services Imports of goods 1	99.36 98.10	95.72 93.94	95.66 93.76	95.16 93.32	94.62 92.81	92.05 90.07	88.72	87.41
Foods, feeds, and beverages	116.82						138.70		Foods, feeds, and beverages	l	111.70				109.24	109.13	107.21
Industrial supplies and materials, except petroleum									Industrial supplies and materials, except petroleum								
and products Durable goods	138.73 146.44		149.41 156.40				166.75 182.43		and products Durable goods	109.59	109.45 112.02	108.64 112.49		109.15 111.40		105.09 108.11	103.20 106.02
Nondurable goods	131.61	143.27	142.97	147.00	145.31	151.91	152.05	154.27	Nondurable goods	109.23	106.97	104.88	105.95	106.99	103.40	102.12	100.45
Petroleum and products Capital goods, except	123.73						144.40		Petroleum and products Capital goods, except		107.54	103.90	101.78	102.62	80.40	72.43	67.10
automotiveCivilian aircraft, engines,			273.38					317.42	automotive Civilian aircraft, engines,	77.23	68.09	68.54	67.72	66.63	64.90	63.58	62.48
and parts Computers, peripherals, and			105.50						and parts Computers, peripherals, and		117.86		118.31			119.73	119.59
parts Other	384.26 197.28	515.96 241.80	507.51 238.66	542.54 244.71	546.41 256.88	593.05 265.09	263.60	638.40 263.48	parts Other	50.52 87.24	42.92 76.94	43.71 77.14	42.24 76.79	40.78 75.96	38.37 74.81	36.12 74.27	35.04 73.22
Automotive vehicles, engines, and parts	129.38	140.97	139.63	141.80	140.64	147.58	145.91	143.80	Automotive vehicles, engines, and parts Consumer goods, except	108.57	108.80	108.44	108.87	109.25	109.24	109.01	108.55
Consumer goods, except automotive	134.86		152.68					175.93	automotive		102.24	102.36		101.85		100.92	100.50
Durable goods Nondurable goods	135.69 133.96		151.63 153.78		160.95 162.89	168.64 167.69	177.35 173.98	177.04 174.78	Durable goods Nondurable goods	103.06 103.87	100.86 103.76	101.00 103.85	100.59 103.80	99.99 103.88	99.22 103.89	98.38 103.68	97.59 103.67
Other	124.04	143.99	141.54	149.71	152.39	154.04	155.65	169.58	Other	107.71	107.14	107.01	107.05	106.90	106.26	107.03	106.41
Durable goods Nondurable goods	124.04 124.04	143.99 143.99		149.71 149.71	152.39 152.39		155.65 155.65		Durable goods Nondurable goods	107.71	107.14 107.14	107.01 107.01	107.05 107.05	106.90 106.90	106.26 106.26	107.03 107.03	106.41 106.41
Imports of services 1	118.65	130.39			135.01	138.03		136.53	Imports of services 1	I	105.33			104.40	102.85	103.52	103.63
Direct defense expenditures	74.40	84.16	78.23	88.07	91.30	98.95			Direct defense expenditures	107.65	98.67	99.65	96.36	96.66	91.97	93.35	96.07
Travel Passenger fares	113.87 141.93	122.50 154.42			125.49 153.25		131.60 155.69	130.73 148.76	Travel Passenger fares	109.45 105.59	108.45 111.88	109.83 112.47	108.49 113.43	106.03 112.74	104.17 112.26	104.80 112.56	103.78 114.46
Other transportation Royalties and license fees	102.33 141.07	110.19 166.13	111.30 153.43	110.41 180.51		113.68	114.09 175.60		Other transportation Royalties and license fees		104.30 111.64	104.39 111.40	103.47 111.76	103.10 112.15	100.30 112.22	101.87 112.33	102.62 112.48
Other private services	155.65	176.15	172.65	181.45	184.40	180.90	186.59	186.45	Other private services	99.56	99.33	99.60	99.03	99.48	99.14	99.33	98.93
Other	107.70	112.75	110.81	115.18	114.22	116.08	116.05	117.01	Other	110.59	111.47	111.92	111.32	110.86	109.98	110.87	110.68
Addenda: Exports of agricultural									Addenda: Exports of agricultural								
goods ² Exports of nonagricultural	110.09	111.85	108.13	110.41	118.52	115.46	108.01	103.99	goods ² Exports of nonagricultural	126.79	118.59	120.07	117.75	116.08	111.07	109.55	107.21
goods	143.96	168.32	166.97	172.10	174.59	173.38	168.77	169.42	goods	95.59	92.49	92.63	92.34	91.77	90.94	90.30	89.51
Imports of nonpetroleum goods	153.95	178.06	176.07	181.83	185.39	193.04	197.57	199.06	Imports of nonpetroleum goods	96.95	92.97	93.08	92.79	92.21	90.88	90.02	89.01
-									<u> </u>								

NOTE.—See footnotes to table 4.3.

Table 7.11.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type [Index numbers, 1992=100]

							[Ind	ex numbe	rs, 1992=100]								
				Se	easonally	adjuste	d						Se	easonally	/ adjuste	:d	
	1996	1997		1997			1998			1996	1997		1997			1998	
			II	III	IV	I	Ш	III				II	III	IV	- 1	II	III
Chain-type quantity indexes									Chain-type price indexes								
Government consumption expenditures and gross investment ¹	100.35	101.68	101.63	101.99	102.01	101.53	102.45	102.87	Government consumption expenditures and gross investment ¹	110.80	113.20	113.01	113.24	113.87	114.17	114.39	114.68
Federal	88.19	86.75	87.20	86.92	86.46	84.50	86.00	85.65	Federal	111.35	113.58	113.57	113.52	113.91	114.66	114.66	114.69
National defense Consumption expenditures Durable goods ² Nondurable goods Services Compensation of general government	84.93 86.52 69.11 74.08 88.76	67.69 73.78	82.94 86.40 71.11 72.30 88.48	82.56 85.20 63.92 75.60 87.72	82.15 84.48 68.51 73.04 86.55	78.06 80.68 66.85 70.67 82.50	79.93 83.25 68.76 70.54 85.21	80.78 82.95 71.96 78.85 84.35	National defense Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government	109.95 101.43 108.83	112.45 101.39 106.50	112.01 112.38 101.41 105.60 113.55	112.38 101.64 103.41	112.86 101.05 104.81	101.27 97.81		114.17 100.50 93.69
employees, except force-account construction ³ Consumption of general government	81.87	78.91	79.08	78.87	77.81	77.29	76.52	76.60	employees, except force-account construction 3 Consumption of general government	114.17	118.01	117.99	117.88	118.43	120.65	120.72	120.70
fixed capital 4 Other services Gross investment Structures Equipment	95.00 96.76 75.98 105.23 72.72	98.89	93.31 102.16 63.11 84.72 60.72	92.78 100.20 67.53 86.11 65.51	92.18 98.45 68.89 85.60 67.11	91.52 85.52 63.03 81.96 60.95	90.92 96.98 60.76 73.21 59.47	90.26 94.23 68.55 81.26 67.27	fixed capital 4 Other services Gross investment Structures Equipment	105.81 110.08 121.69	108.31	111.94 107.92 109.39 125.93 107.31	108.55 108.41	111.36 109.41 107.72 126.60 105.33			111.87 105.95 128.12
Nondefense Consumption expenditures Durable goods ²	96.03 95.94	97.64 97.99	97.39 98.21	97.36 97.82	96.79 98.17	99.83 98.96	100.48 101.14	97.26 97.59	Nondefense Consumption expenditures Durable goods ²		117.27 119.76	117.21 119.68	117.32 119.84	117.83 120.42	118.46 121.20	118.30 121.12	
Nondurable goods Commodity Credit Corporation inventory change									Nondurable goods Commodity Credit Corporation inventory change								
Other nondurables Services Compensation of general government employees, except force-account	76.41 95.98	86.09 97.40	85.19 97.61	86.27 97.38	90.44 97.28	91.27 97.95	92.77 99.91	91.44 99.78	Other nondurables Services Compensation of general government employees, except force-account		112.06 120.57	112.47 120.47	112.55 120.63	112.30 121.24	111.36 122.14	110.86 122.09	
construction ³ Consumption of general government	90.45	89.88	90.60	90.11	88.53	89.68	90.69	91.11	construction ³ Consumption of general government	126.58	131.80	131.59	131.65	132.70	134.30	134.06	134.20
fixed capital ⁴	114.30 101.32 96.78 93.56 101.09	95.18 83.49	118.13 105.02 91.52 83.11 102.23	119.13 105.02 94.22 89.17 100.36	120.19 107.23 86.82 71.25 107.12	121.32 106.99 106.68 85.90 133.92	122.27 110.76 95.76 83.93 110.55	95.10 89.18	fixed capital ⁴ Other services Gross investment Structures Equipment	104.30 106.59 102.45 113.01 91.73	108.69 101.35	108.69 101.45	109.08 101.18	104.62 109.16 101.29 118.82 84.99	109.44 100.98	104.27 109.65 100.29 120.56 82.23	99.59
State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	109.09 108.82 117.92 116.69 107.72	122.03 120.55	112.01 111.01 121.62 120.13 109.74	120.95	112.41 123.36 122.00	113.77 113.12 124.47 122.94 111.76	113.86 125.59 123.88	114.59 126.71	State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	110.33 106.40 109.37	112.86 106.77 108.52	112.54 106.49 108.18	112.98 106.91 107.49	113.83 113.71 107.29 107.73 114.60	113.76 107.40	114.23 114.18 107.43 103.87 115.63	114.67 107.69 103.02
force-account construction ³ Consumption of general government fixed	106.09	107.91	107.66	108.26	108.65	109.07	109.68	110.23	force-account construction 3 Consumption of general government fixed			114.66			116.68	117.36	118.08
Capital ⁴ Other services Gross investment Structures Equipment	129.70 110.31	117.11 111.88	137.55	117.49 111.95	144.16 116.72 110.52	149.08 116.71 109.60	151.07 116.15 108.20	153.81 118.22 109.84	capital 4 Other services Gross investment Structures Equipment	108.86 88.84 111.18 113.90 100.17	94.83 113.46		110.47 94.78 113.53 117.99 96.23	111.19 97.37 114.37 119.27 95.57		95.48 114.49 120.13	96.03 114.64 120.64
Addenda: Compensation of general government employees ³ Federal State and local	99.35 84.75 106.12	82.61	99.85 82.97 107.73	82.68	100.00 81.42 108.71	100.29 81.48 109.11	81.33	101.09 81.55 110.26	Addenda: Compensation of general government employees 3 Federal State and local	118.25	122.57	116.82 122.48 114.67	122.43	123.15	119.00 125.15 116.69	125.10	125.14

Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
 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 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic **Product by Sector**

[Index numbers, 1992=100]

	[aox		5, 1332-	100]				
				S	easonally	/ adjuste	d	
	1996	1997		1997			1998	
			II	III	IV	I	II	III
Chain-type quantity indexes								
Gross domestic product	112.02	116.42	115.89	117.08	117.94	119.54	120.09	121.23
Business 1	113.87	118.91	118.30	119.65	120.66	122.53	123.11	124.40
Nonfarm ¹	114.12 114.81 108.38 97.50		118.39 119.26 111.20 112.60	119.70 120.70 111.50 116.25	121.90 111.81	122.66 124.02 111.60 113.12		124.52 125.85 113.65 115.85
Households and institutions	111.72	115.20	114.74	115.79	116.49	117.06	117.43	118.01
Private households Nonprofit institutions	104.40 112.00	101.12 115.74	101.81 115.23	100.63 116.38	99.38 117.15	97.46 117.82	98.19 118.17	98.78 118.76
General government 2	100.02	100.66	100.60	100.91	100.81	101.10	101.44	101.89
FederalState and local	87.71 106.75	85.80 108.83	86.11 108.55	85.82 109.20	84.75 109.64	84.71 110.12	84.51 110.76	84.68 111.37
Chain-type price indexes								
Gross domestic product	109.54	111.57	111.45	111.77	112.09	112.33	112.57	112.80
Business 1	108.98	110.89	110.78	111.11	111.38	111.52	111.66	111.81
Nonfarm ¹ Nonfarm less housing Housing Farm	108.89 108.48 112.46 116.63	111.06 110.54 115.66 99.93	110.91 110.42 115.26 102.08	111.32 110.78 116.07 97.13	111.60 111.01 116.81 96.93	111.83 111.16 117.76 91.17	111.96 111.19 118.79 92.03	112.17 111.33 119.75 87.97
Households and institutions	110.67	112.42	112.37	112.50	112.88	113.59	115.33	116.54
Private households Nonprofit institutions	113.41 110.57	117.56 112.24	116.77 112.22	118.17 112.30	119.63 112.64	120.13 113.36	121.10 115.13	122.21 116.34
General government 2	113.12	116.12	115.92	116.28	116.92	117.80	118.19	118.68
FederalState and local	116.04 111.76		119.51 114.26	119.33 114.85	119.89 115.53	121.38 116.16	121.25 116.77	121.30 117.43

^{1.} Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm tions and or general government. Close following product.

2. Equals compensation of general government employees plus general government consumption of fixed capital.

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

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product ¹	1.056	1.063	1.063	1.063	1.063	1.061	1.061	1.061
Consumption of fixed capital	.100	.100	.100	.100	.100	.099	.100	.099
Net domestic product	.956	.963	.963	.963	.963	.962	.962	.962
Indirect business tax and nontax liability plus business transfer payments								.002
less subsidies	.105	.105	.106	.105	.105	.105	.104	.104
Domestic income Compensation of	.850	.857	.857	.858	.858	.858	.857	.858
employees	.685	.691	.691	.688	.695	.697	.699	.698
Corporate profits with inventory valuation and capital consumption adjustments	.140	.143	.143	.147	.141	.139	.136	.137
Prófits tax liability Profits after tax with inventory valuation and capital	.039	.041	.040	.042	.040	.037	.037	.037
consumption adjustments Net interest	.101 .026	.102 .023	.102 .024	.104 .023	.101 .022	.102 .022	.099 .022	.100 .022

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

Table 7.16.—Implicit Price Deflators for Inventories of Business by **Industry Group**

[Index numbers, 1992=100]

	.,	,				
		Se	easonally	/ adjuste	ŧd	
		1997			1998	
	II	III	IV	I	II	III
Inventories 1	106.02	106.27	105.55	104.86	104.33	103.42
Farm	102.21	101.73	99.58	99.90	96.34	90.21
Nonfarm	106.43 106.20 106.75	105.99		105.45		
Manufacturing Durable goods Nondurable goods	106.37 104.57 109.40	104.43	104.38	103.93	103.34	102.59
Wholesale Durable goods Nondurable goods	105.49 103.68 108.41	103.48	103.07	104.23 102.68 106.70	102.21	101.67
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	105.74 103.94 108.69 103.99 101.97 106.93	103.74 110.49 104.68 101.77	103.33 109.57 103.15 101.37	107.74 101.12	102.47 107.88 100.89 100.52	101.92 107.38 100.44 100.03
Retail trade Durable goods Motor vehicle dealers Other Nondurable goods	106.34 109.36 111.20 107.50 103.25	109.15 111.11 107.18	108.80 110.44 107.16	108.79 110.42 107.14	110.62 106.95	109.15 111.33 107.00
Other Durable goods Nondurable goods	109.19 116.50 105.50		108.48 115.40 105.00			106.29 115.25 101.84

^{1.} Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12 and 5.13.

Table 7.17.—Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1992=100]

				S	easonally	/ adjuste	d	
	1996	1997		1997		1998		
			II	III	IV	I	II	III
Gross domestic product	112.02	116.42	115.89	117.08	117.94	119.54	120.09	121.23
Final sales of domestic product				116.33				
Goods	116.71	123.56	122.90	124.52	125.68	129.29	127.95	129.08
Final salesChange in business inventories		120.99	119.65	122.47	122.94	125.51	126.52	126.83
Durable goods	127.09		135.75	145.00 141.40				
Nondurable goods Final sales Change in business inventories	107.67	109.42	108.60	110.74 109.57	109.97	110.92		
Services	108.52	111.36	110.96	111.88	112.61	113.01	114.55	115.62
Structures	114.88	119.55	118.65	119.96	120.47	122.03	123.37	124.99
Addenda: Motor vehicle outputGross domestic product less	120.00							
motor vehicle output	111.74	00.011	115.69	116.67	117.40	119.15	119.85	121.16

Table 7.18.—Chain-Type Quantity Indexes for Auto Output

[Index numbers, 1992=100]

				Se	easonally	/ adjuste	:d	
	1996	1997	ĺ	1997		ĺ	1998	
			II	III	IV	ı	II	III
Auto output	98.56	98.92	95.56	101.19	100.64	95.91	87.97	91.71
Final sales Personal consumption	101.86					95.55	97.46	93.68
expenditures New autos Net purchases of used	103.35 95.26	105.24 95.62				106.90 97.93		
autos Producers' durable equipment New autos Net purchases of used		124.47 125.32 127.54		126.61	118.10	123.90	127.06	113.55
autos Net exports Exports	112.16	128.69 110.27	114.88	109.64	109.57	109.74	104.74	93.00
Imports	126.62 103.21	139.33 89.31	139.77 80.80		135.54 91.78		150.41 96.67	144.33 100.29
Change in business inventories of new and used autos								
Addenda: Domestic output of new autos ¹	110.84 98.05	110.36 106.63						

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

Table 7.19.—Chain-Type Quantity Indexes for Truck Output

[Index numbers, 1992=100]

Truck output 1	150.72	167.41	158.99	169.26	181.39	180.93	183.04	168.11
Final sales Personal consumption	153.94	166.62	159.20	171.77	176.79	180.63	198.82	178.40
expenditures Producers' durable equipment Net exports			122.66 203.84					
Exports	116.46	134.35	170.05 131.35 124.99	140.97	130.51	132.89	115.33	122.21
Change in business inventories								

^{1.} Includes new trucks only.

8. Supplementary Tables_____

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

			Seasonally adjusted at annual rates									Sea	sonally	adiuste	ed at an	nual ra	tes.
	1996	1997		1997	aujuoti		1998			1996	1997		1997	aajaota		1998	
			II	III	IV	I	II	III				II	III	IV	I	II	III
Gross domestic product: Current dollars	5.4 3.4 1.9 1.9	3.9	5.6 4.0 1.7 1.6	5.4 4.2 1.2 1.2	4.2 3.0 1.1 1.2	6.4 5.5 .9	2.7 1.8 .9	4.7 3.9 .8 .8	Implicit price deflator Imports of goods and services: Current dollars Chain-type quantity index Chain-type price index	2.7 6.8 9.2 –2.2	9.7 13.9 -3.7	2.6 9.9 17.9 –7.1	-1.0 11.3 13.5 -2.1	1.5 4.1 6.3 –2.3	3.6 15.7 –10.4	1.1 4.4 9.3 –4.5	6 -3.6 1.3 -4.8
Personal consumption expenditures: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.3 3.2 2.0 2.0	1.9	2.7 1.6 1.1 1.1	7.7 6.2 1.3 1.4	3.9 2.8 1.1 1.1	6.1 6.1 0 0	7.0 6.1 .9	5.1 4.1 1.0 1.0	Implicit price deflator Imports of goods: Current dollars Chain-type quantity index Chain-type price index	6.8 10.0 –2.9	9.8 14.7 –4.2	9.7 19.4 -8.5	-1.9 11.2 13.1 -1.9	-2.0 4.4 6.4 -2.2	3.8 17.0 –11.3	-4.5 4.8 11.4 -5.9	-4.8 -3.6 2.3 -5.8
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.3 6.3 9 9	6.8	-1.5 -3.4	13.5 16.8 -2.8 -2.8	.6 3.1 –2.4 –2.4	14.1 15.8 -1.4 -1.4	8.7 11.2 –2.2 –2.2	7 2.4 -3.0 -3.0	Implicit price deflator Imports of services: Current dollars Chain-type quantity index Chain-type price index	7.1 5.4 1.6	9.3 9.9 6	-8.1 10.9 10.6	-1.7 12.1		2.9 9.3 –5.8	2.0 6 2.7	-5.8 -3.3 -3.7
Nondurable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	4.4 2.4 2.0 2.0	4.0 2.4 1.5 1.5	4 2 2 2	5.9 5.1 .8 .8	.5 4 .9 .9	5.0 7.4 –2.2 –2.2	5.5 5.3 .2 .2	3.6 2.1 1.5 1.5	Implicit price deflator Government consumption expenditures and gross investment: Current dollars	1.6 3.6	6	3.4	-3.2 2.2	-2.6 2.4	-5.8 9	2.7 4.5	.4
Services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.7 3.0 2.7 2.7	6.2 3.2 2.9 2.9	6.1 3.2 2.8 2.8	7.4 4.7 2.5 2.5	6.3 4.3 1.9 1.9	5.0 3.5 1.4 1.4	7.4 5.4 1.9 1.9	7.1 5.4 1.6 1.6	Chain-type quantity index Chain-type price index Implicit price deflator Federal: Current dollars	1.1 2.5 2.5 1.8	3.5 1.3 2.2 2.2	2.1 1.2 1.2	1.4 .8 .8	.1 2.2 2.3 7	-1.9 1.1 1.1 -6.4	3.7 .8 .8	1.6 1.0 1.0
Gross private domestic investment: Current dollars	8.5 8.8 3 3	11.0 11.3 –.3	19.0	1.9 1.5 .2	8.6 8.9 5 3		-6.2 -4.5 -1.8 -1.7	5.2 7.5 –2.1 –2.1	Chain-type quantity index	-1.1 2.9 2.9	-1.6 2.0 2.0	3.6 .9 1.0	-1.2 2 2	-2.1 1.4 1.5	-8.8 2.7 2.6	7.3 0 0	-1.6 .1 .1
Implicit price deflator Fixed investment: Current dollars Chain-type quantity index Chain-type price index	8.6 8.8 1	8.1 8.3 –.2	10.8 11.8 –.5	12.3 12.0 .4	3.0 3.6 5	17.8 20.4 –2.1	11.4 13.4 –1.8	5 1.4 -1.9	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Nondefense:	1.9 -1.3 3.3 3.3	-1.4 -3.2 1.8 1.8	9.7 9.1 .5 .6	-2.2 -1.8 4 4	7 -2.0 1.2 1.3	-16.1 -18.5 2.9 2.9	9.9 .3 .3	4.5 4.3 .2 .2
Implicit price deflator Nonresidential: Current dollars Chain-type quantity index Chain-type price index	1 8.3 9.3 9	-1.3	14.0 -1.5	15.8 17.0 –1.0	5 .2 1.8 -1.6	-3.0	9.3 12.8 -3.1	-4.9 -1.2 -3.7	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator State and local:	1.7 5 2.2 2.2	4.1 1.7 2.4 2.4	-4.7 -6.4 1.7 1.8	.2 1 .4 .3	5 -2.3 1.8 1.8	15.5 13.1 2.2 2.1	2.6 6 5	-12.2 -12.2 0 0
Implicit price deflator	7.8 5.0 2.6	10.7 7.1 3.4	-3.1 -6.2 3.3	17.2 12.4 4.3	-1.6 4.3 .9 3.3	-2.3 -4.9 2.7	-3.1 .7 -2.3 3.1	-3.7 7 -1.5 .8	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Addenda:	4.7 2.4 2.2 2.2	5.4 3.1 2.2 2.2	2.7 1.3 1.4 1.4	4.3 2.9 1.4 1.4	4.1 1.3 2.7 2.7	2.3 2.1 .2 .2	3.0 1.8 1.2 1.2	5.0 3.4 1.5 1.5
Implicit price deflator Producers' durable equipment: Current dollars Chain-type quantity index Chain-type price index	8.5 10.9 –2.2	8.7 12.1 –3.0	22.8 -3.2	4.3 15.3 18.8 –2.9	3.3 -1.3 2.2 -3.3	2.7 27.6 34.3 -5.0	18.8 -5.2	-6.4 -1.1 -5.3	Final sales of domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.4 3.4 1.9 1.9	5.4 3.5 1.9 1.9	4.4 2.7 1.8 1.6	7.0 5.8 1.2 1.2	3.3 2.1 1.2 1.1	5.3 4.3 .9 .9	5.5 4.6 .9	3.8 2.9 .9 .9
Implicit price deflator Residential: Current dollars Chain-type quantity index Chain-type price index	9.5 7.4 1.9	5.2 2.5 2.6	8.2 6.1 1.9	3.6 4 4.0	-3.5 10.9 8.2 2.4	15.6 15.6 0	17.0 15.0 1.7	11.6 8.6 2.8	Gross domestic purchases: Current dollars Chain-type quantity index Implicit price deflator Final sales to domestic purchasers:	5.4 3.6 1.8 1.8	5.8 4.2 1.6 1.6	5.2 4.4 .9 .8	5.8 4.6 1.1 1.1	4.3 3.2 1.0 1.1	7.6 7.8 2 2	4.4 3.9 .4 .5	4.7 4.2 .5 .5
Implicit price deflator Exports of goods and services: Current dollars Chain-type quantity index Chain-type price index	1.9 6.6 8.5 –1.7	10.5 12.8 –2.0	13.9 15.5 –1.0	8.8 10.6 –1.6	2.4 2.9 4.4 -1.6	-6.0 -2.8 -3.4	−7.7 −1.8		Current dollars	5.4 3.6 1.8 1.8	5.4 3.7 1.6 1.6	4.0 3.1 .9 .8	7.3 6.2 1.1 1.1	3.5 2.4 1.0 1.0	6.5 6.6 1 1	7.2 6.7 .5 .5	3.8 3.3 .5 .5
Implicit price deflator Exports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.9 9.7 -3.5 -3.5	11.3 15.4 –3.5	13.6 17.1 –2.5	10.5 12.5 –1.8	5.1 7.9 –2.7	-3.4 -7.9 -3.4 -4.7 -4.7	-11.3 -3.0	-3.6 .3 -3.8	Gross national product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Command-basis gross national product:	5.3 3.4 1.9 1.9	5.6 3.7 1.8 1.8	5.6 4.1 1.7 1.5	5.0 3.8 1.2 1.2	3.6 2.4 1.1 1.2	6.7 5.8 .9 .8	2.5 1.7 .8 .9	4.1 3.3 .8 .8
Exports of services: Current dollars Chain-type quantity index Chain-type price index	8.4 5.6 2.7	8.4 6.6 1.8	14.7 11.8	4.8	-2.7 -2.5 -4.0 1.5	-1.3	2.9 1.7 1.1	-7.5 -7.0 6	Chain-type quantity index Disposable personal income: Current dollars Chained (1992) dollars	3.5 4.9 2.8	3.9 4.7 2.8	4.9 4.0 2.9	3.9 3.8 2.4	2.5 4.0 2.9	6.9 4.0 4.0	2.0 3.5 2.6	3.5 4.1 3.1

NOTE.— Contributions to the percent change in real gross domestic product are shown in table 8.2.

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

			ed at ar	nnual ra	ites			
	1996	1997		1997			1998	
			=	Ш	IV	I	II	III
Percent change at annual rate:								
Gross domestic product	3.4	3.9	4.0	4.2	3.0	5.5	1.8	3.9
Percentage points at annual rates:								
Personal consumption expenditures	2.17	2.31	1.08	4.19	1.88	4.09	4.09	2.78
Durable goods	.52 .48 1.18	.56 .49 1.26	13 04 1.26	1.30 1.00 1.85	.26 08 1.70	1.23 1.41 1.40	.91 1.01 2.14	.20 .41 2.17
Gross private domestic investment	1.26	1.65	2.92	.23	1.34	4.07	75	1.16
Fixed investment	1.21 .92 .14 .78 .29	1.18 1.08 .20 .88 .10 .47	1.63 1.39 19 1.58 .24 1.27	1.66 1.67 .35 1.32 02 -1.41	.48 .16 .03 .13 .32 .85	2.82 2.21 15 2.36 .60 1.22	1.95 1.35 07 1.42 .60 -2.66	.22 14 04 09 .36 .94
Net exports of goods and services	19	27	45	47	30	-2.24	-2.08	39
Exports	.95 .76 .18 –1.13 –1.02 –.11	1.43 1.21 .22 -1.71 -1.51 20	1.76 1.37 .38 -2.21 -1.99 21	1.22 1.02 .20 -1.69 -1.38 31	.53 .67 14 83 71 12	33 29 04 -1.94 -1.75 19		22 .02 24 17 25
Government consumption expenditures and gross investment	.20	.24	.38	.25	.02	34	.64	.29
Federal National defense Nondefense State and local	08 06 01 .28	11 15 .04 .35	.23 .38 –.15 .15	08 08 .00 .33	14 09 05 .15	57 84 .26 .24	.44 .38 .06 .20	10 .17 27 .39

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

[Dollars]

			[Dollars	1				
				Seasona	lly adjuste	ed at ann	ual rates	
	28,895 24,193 20,840 19,639 2,422 5,795 11,421 26,338 26,389 18,989 17,894 2,358 5,463 10,079	1997		1997			1998	
			II	III	IV	I	II	III
Current dollars:								
Gross domestic product	28,849	30,278	30,138	30,468	30,707	31,132	31,277	31,563
product Personal income Disposable personal	28,895 24,193	30,248 25,325	30,134 25,206	30,436 25,435	30,634 25,686	31,077 26,007	31,207 26,242	31,447 26,458
income Personal consumption	20,840	21,633	21,558	21,709	21,871	22,046	22,192	22,363
expenditures Durable goods Nondurable	19,639 2,422	20,508 2,512	20,329 2,467	20,660 2,540	20,807 2,538	21,078 2,618		21,611 2,657
goods Services	5,795 11,421	5,975 12,021	5,936 11,926	6,008 12,111	6,001 12,268	6,064 12,396		6,173 12,781
Chained (1992) dollars:								
Gross domestic product	26,338	27,138	27,048	27,263	27,397	27,718	27,786	27,983
product Disposable personal	26,389	27,125	27,058	27,248	27,345	27,683	27,739	27,895
income Personal consumption	18,989	19,349	19,315	19,385	19,478	19,632	19,719	19,822
expenditures Durable goods Nondurable	17,894 2,358	18,342 2,496	18,213 2,444	18,447 2,534	18,529 2,547	18,770 2,637		19,155 2,712
goods Services	5,463 10,079	5,548 10,309	5,521 10,255	5,578 10,349	5,559 10,434	5,649 10,506		5,726 10,739
Population (mid-period, thousands)	265,579	267,880	267,545	268,171	268,815	269,309	269,867	270,523

Table 8.4.—Auto Output

[Billions of dollars]

			Sea	sonally	adjuste	ed at a	nnual ra	ates
	1996	1997		1997			1998	
			=	III	IV	I	II	III
Auto output	134.5	134.7	129.6	138.8	135.2	130.4	118.1	126.3
Final sales Personal consumption expenditures New autos Net purchases of used autos Producers' durable equipment New autos Net purchases of used autos Net exports Exports Imports Gross government investment	139.8 141.6 85.8 55.8 44.8 78.8 -34.0 -48.9 17.0 65.9 2.3	143.5 86.2 57.3 45.7 79.9 –34.2 –56.4 16.8	81.5 58.4 45.2 79.9 -34.7 -55.6 17.5 73.1	145.7 89.0 56.6 46.9 80.4 -33.5 -57.2 16.7 73.9	141.0 86.3 54.7 43.7 76.1 -32.4 -55.0 16.7	87.7 56.5 45.8 78.8 -33.0 -61.7 16.7 78.5	146.9 93.3 53.6 46.7 80.7 -34.0 -63.3 16.0 79.3	145.5 86.5 59.0 41.7 71.9 -30.2 -61.6 14.2
Change in business inventories of new and used autos New Used	-5.2 -5.5 .2		-1.8 9 9		3.4 3.0 .4		-14.4 -17.4 3.0	
Addenda: Domestic output of new autos ¹ Sales of imported new autos ²	120.6 58.0							

^{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 8.6.—Truck Output

[Billions of dollars]

Truck output 1	142.6	158.9	151.1	161.0	171.3	169.9	171.5	158.1
Final sales	143.3	155.6	148.8	160.6	164.3	166.9	183.3	165.0
Personal consumption expenditures	66.5	69.2	65.0	71.4	73.5	74.0	81.4	76.3
Producers' durable equipment	73.8	82.3	80.0	83.9	85.7	88.8		
Net exports	-4.7	-4.9	-5.4	-5.2	-3.1	-3.6	-1.7	-5.8
Exports	9.0	10.9	10.0	11.3	12.3	12.2	12.0	8.9
Imports	13.7	15.8	15.4	16.6	15.5	15.8	13.8	14.6
Gross government investment	7.6	9.0	9.2	10.4	8.2	7.7	9.4	7.2
Change in business inventories	7	3.3	2.3	.4	7.0	3.0	-11.7	-6.9

^{1.} Includes new trucks only.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

			Sea	sonally	adjuste	ed at annual rates				
	1996	1997		1997			1998			
			II	III	IV	1	II	III		
Auto output	119.8	120.2	116.1	123.0	122.3	116.6	106.9	111.5		
Final sales Personal consumption expenditures New autos Net purchases of used autos Producers' durable equipment New autos Net purchases of used autos Net exports Exports Imports Gross government investment	124.3 121.5 78.2 42.4 44.7 71.8 -26.9 -43.6 16.0 59.6 2.1	123.7 78.5 44.1 44.2 72.8 –28.1 –49.8 15.7	120.0 74.1 44.5 44.0 72.7 –28.1	126.4 81.1 44.3 44.6 73.2 –28.1 –50.3 15.6	122.8 79.0 42.9 41.6 69.7 -27.4 -48.1 15.6	125.7 80.4 44.3 43.7 72.2 –28.0 –54.3 15.7	44.8 74.1 –28.8 –55.8 14.9	126.6 79.2 46.1 40.0 65.8 -25.3 -54.6 13.3		
Change in business inventories of new and used autos	-4.7 -5.1	. 4 .7 2	0 .9 8	. 5 .6 –.1	4.2 4.0 .3		-15.8	-3.0 4.4 -6.5		
Residual	.7	.4	.5	.5	.1	.2	1.0	.4		
Addenda: Domestic output of new autos ¹ Sales of imported new autos ²	110.8 52.9		108.0 55.7	113.3 58.6			97.3 65.6	105.2 58.5		

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

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output 1	126.2	140.2	133.1	141.7	151.9	151.5	153.3	140.8
Final sales	126.9	137.3	131.2	141.6	145.7	148.9	163.9	147.0
Personal consumption expenditures	58.3	59.8	56.2	61.7	63.6	64.4	71.1	66.4
Producers' durable equipment	65.7	73.7	71.5	75.1	77.4	80.6	85.6	79.1
Net exports	-3.7	-4.0	-4.5	-4.3	-2.4	-2.8	-1.1	-4.8
Exports	8.7	10.3	9.5	10.7	11.5	11.3	11.2	8.2
Imports	12.4	14.3	14.0	15.0	13.9	14.2	12.3	13.0
Gross government investment	6.7	8.1	8.2	9.3	7.4	7.0	8.6	6.5
Change in business inventories	6	2.8	1.9	.4	5.9	2.5	-10.2	-6.0
Residual	2	2	2	5	0	1	7	4

^{1.} Includes new trucks only.

^{2.} Otrisis or personal consumption experiments 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.

Chain-type quantity indexes for the series in this table appear in table 7.18.

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.

Chain-type quantity indexes for the series in this table appear in table 7.19.

B. Other NIPA and NIPA-Related Tables_

Monthly Estimates:

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on November 25, 1998 and include "preliminary" estimates for October 1998 and "revised" estimates for July, August, and September 1998.

Table B.1.—Personal Income

[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1997																					
	1996	1997		19	97						199	18										
	1990	1551	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July ^r	Aug. r	Sept. r	Oct. P						
Personal income	6,425.2	6,784.0	6,850.1	6,875.5	6,910.9	6,928.3	6,970.5	7,007.3	7,033.9	7,055.3	7,085.9	7,104.4	7,132.2	7,161.8	7,178.5	7,209.8						
Wage and salary disbursements Private industries Goods-producing industries Manufacturing Distributive industries Service industries Government	3,631.1 2,990.2 909.0 674.6 823.3 1,257.9 640.9	3,889.8 3,225.7 975.0 719.5 879.8 1,370.8 664.2	3,937.1 3,268.8 985.3 726.6 892.7 1,390.7 668.3	3,964.0 3,294.0 995.2 735.1 898.7 1,400.2 670.0	3,998.0 3,326.3 1,004.0 741.8 908.7 1,413.7 671.6	4,007.7 3,335.0 1,012.1 746.8 906.3 1,416.7 672.7	4,040.0 3,362.9 1,016.7 748.7 915.3 1,430.8 677.2	4,066.4 3,386.5 1,020.2 750.8 920.8 1,445.5 680.0	4,079.3 3,397.9 1,020.1 751.8 920.5 1,457.3 681.4	4,097.6 3,414.0 1,022.8 750.8 926.4 1,464.7 683.6	4,124.3 3,438.6 1,025.5 753.2 935.6 1,477.5 685.7	4,131.0 3,442.8 1,021.3 748.3 934.4 1,487.1 688.1	4,153.5 3,463.4 1,020.8 743.7 941.5 1,501.0 690.2	4,183.5 3,490.6 1,030.6 752.4 946.3 1,513.8 692.9	4,192.1 3,496.8 1,031.2 755.9 950.1 1,515.5 695.4	4,214.0 3,515.4 1,034.4 755.0 952.7 1,528.4 698.6						
Other labor income	387.0	392.9	395.3	394.4	396.9	399.7	401.7	402.8	403.8	404.7	405.7	406.6	407.5	408.3	409.2	410.1						
Proprietors' income with IVA and CCAdj	527.7 38.9 488.8	551.2 35.5 515.8	559.7 35.1 524.5	558.9 33.5 525.4	557.7 31.5 526.2	557.5 29.1 528.4	559.8 28.2 531.6	563.9 27.3 536.6	568.8 26.6 542.2	570.2 27.2 543.0	570.2 27.7 542.5	574.8 28.2 546.6	576.9 26.4 550.5	574.5 24.7 549.8	575.8 23.0 552.8	580.6 23.8 556.9						
Rental income of persons with CCAdj	150.2	158.2	158.7	158.7	158.8	158.9	158.3	158.4	158.3	159.4	160.9	162.6	163.0	163.5	164.3	165.4						
Personal dividend income	248.2	260.3	260.7	261.0	261.3	261.4	261.5	261.6	261.8	262.0	262.1	262.3	262.4	262.8	263.7	264.7						
Personal interest income	719.4	747.3	751.7	752.5	753.0	753.3	754.7	757.0	759.3	761.2	762.8	765.0	766.5	767.5	768.7	770.1						
Transfer payments to persons Old-age, survivors, disability, and health insurance benefits Government unemployment insurance benefits Other	1,068.0 538.0 21.9 508.0	1,110.4 565.9 19.9 524.6	1,116.8 569.2 19.9 527.7	1,117.5 570.8 18.3 528.4	1,119.3 570.7 19.8 528.9	1,124.7 575.1 19.9 529.7	1,133.8 579.3 19.6 534.9	1,138.4 581.2 19.5 537.7	1,144.7 584.4 19.7 540.6	1,143.8 583.7 19.6 540.5	1,145.3 585.1 19.4 540.8	1,148.3 586.2 19.6 542.5	1,150.2 588.0 19.5 542.7	1,151.5 588.5 19.3 543.8	1,155.4 589.6 19.5 546.3	1,157.3 590.3 19.6 547.4						
Less: Personal contributions for social insurance	306.3	326.2	329.7	331.7	334.1	334.9	339.3	341.2	342.2	343.6	345.5	346.2	347.7	349.9	350.7	352.4						

P Preliminary.

IVA Inventory valuation adjustment

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

Table B.2.—The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

[Monthly estimates seasonally adjusted at annual rates]																
	4000	4007		19	97						19	98				
	1996	1997	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July ^r	Aug. r	Sept. r	Oct. p
						В	sillions of d	ollars, unle	ess otherwi	se indicate	d					
Personal income	6,425.2	6,784.0	6,850.1	6,875.5	6,910.9	6,928.3	6,970.5	7,007.3	7,033.9	7,055.3	7,085.9	7,104.4	7,132.2	7,161.8	7,178.5	7,209.8
Less: Personal tax and nontax payments	890.5	989.0	1,006.7	1,015.5	1,026.9	1,034.1	1,058.7	1,069.4	1,072.4	1,083.3	1,094.9	1,100.5	1,102.1	1,110.5	1,110.9	1,114.2
Equals: Disposable personal income	5,534.7	5,795.1	5,843.4	5,860.0	5,884.0	5,894.2	5,911.8	5,937.9	5,961.5	5,972.0	5,990.9	6,004.0	6,030.2	6,051.3	6,067.6	6,095.6
Less: Personal outlays	5,376.2	5,674.1	5,739.6	5,752.7	5,783.4	5,807.4	5,837.3	5,870.0	5,884.7	5,914.4	5,970.4	6,005.2	6,010.4	6,033.2	6,076.7	6,107.5
Personal consumption expenditures	5,215.7 643.3 1,539.2 3,033.2	5,493.7 673.0 1,600.6 3,220.1	5,554.0 677.1 1,614.4 3,262.5	5,565.8 671.7 1,614.6 3,279.5	5,596.4 684.8 1,614.8 3,296.7	5,617.4 690.1 1,610.2 3,317.1	5,649.3 709.6 1,623.8 3,315.9	5,682.7 708.2 1,636.7 3,337.8	5,697.5 697.6 1,638.8 3,361.0	5,723.9 698.6 1,646.8 3,378.5	5,782.1 724.3 1,657.9 3,399.9	5,815.0 737.3 1,661.0 3,416.7	5,818.0 707.4 1,669.9 3,440.7	5,839.3 715.4 1,669.5 3,454.4	5,881.3 733.5 1,670.3 3,477.4	5,910.7 749.7 1,678.1 3,482.9
Interest paid by persons	143.6 16.9	161.5 18.9	166.0 19.5	167.2 19.8	167.2 19.8	170.2 19.8	168.8 19.2	168.1 19.2	168.0 19.2	170.6 19.9	168.4 19.9	170.4 19.9	171.9 20.4	173.4 20.4	175.0 20.4	176.4 20.4
Equals: Personal saving	158.5	121.0	103.8	107.2	100.6	86.8	74.5	67.9	76.8	57.6	20.5	-1.2	19.8	18.1	-9.1	-11.9
Addenda: Disposable personal income:																
Billions of chained (1992) dollars /1/	5,043.0 20,840 18,989 265,579	5,183.1 21,633 19,349 267,880	5,210.7 21,772 19,415 268,391	5,221.4 21,814 19,437 268,633	5,239.7 21,888 19,491 268,823	5,246.5 21,912 19,504 268,989	5,264.9 21,965 19,562 269,143	5,287.0 22,049 19,632 269,302	5,309.5 22,122 19,703 269,482	5,311.7 22,145 19,697 269,669	5,318.8 22,200 19,709 269,862	5,334.0 22,231 19,751 270,069	5,348.3 22,310 19,787 270,289	5,361.0 22,369 19,817 270,522	5,377.4 22,410 19,861 270,757	5,391.2 22,495 19,896 270.973
Personal consumption expenditures: Billions of chained (1992) dollars Durable goods Nondurable goods Services Implicit price deflator, 1992=100	4,752.4 626.1 1,450.9 2,676.7 109.75	4,913.5 668.6 1,486.3 2,761.5 111.81	4,952.6 676.9 1,494.6 2,784.1 112.14	4,959.3 673.0 1,494.4 2,794.0 112.23	4,983.6 687.9 1,495.7 2,803.3 112.30	5,000.1 693.3 1,492.6 2,817.3 112.35	5,031.1 713.8 1,508.6 2,814.9 112.29	5,059.7 713.1 1,523.7 2,829.0 112.31	5,074.3 703.8 1,531.4 2,843.8 112.28	5,091.1 704.2 1,536.8 2,854.3 112.43	5,133.4 734.0 1,540.7 2,866.1 112.64	5,166.1 749.8 1,545.2 2,880.0 112.56	5,160.1 719.4 1,551.2 2,894.1 112.75	5,173.2 729.8 1,546.6 2,902.0 112.88	5,212.3 751.6 1,548.9 2,919.0 112.84	5,227.6 768.2 1,550.4 2,918.5 113.07
Personal saving as percentage of disposable personal income ²	2.9	2.1	1.8	1.8	1.7	1.5	1.3	1.1	1.3	1.0	.3	0	.3	.3	1	2
	Percent change from preceding period, monthly changes at monthly rates															
Personal income, current dollars	5.8	5.6	0.3	0.4	0.5	0.3	0.6	0.5	0.4	0.3	0.4	0.3	0.4	0.4	0.2	0.4
Disposable personal income: Current dollars	4.9 2.8	4.7 2.8	.3 .1	.3 .2	.4 .4	.2 .1	.3 .4	.4 .4	.4 .4	.2 0	.3 .1	.2	.4	.4	.3	.5 .3
Personal consumption expenditures:			١.		_				_	_		_	١.	١.	_	_

P Preliminary.

Current dollars Chained (1992) dollars ...

CCAdj Capital consumption adjustment

r Revised.

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 that month

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

Annual Estimates:

Except as noted, these tables are derived from the NIPA tables published in the August 1998 Survey of Current Business; they are consistent with the most recent comprehensive and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1995–97

	Billio	ons of do	ollars		ns of cha 192) dolla			Billio	ons of do	llars		ns of cha	
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Gross domestic product	7,269.6	7,661.6	8,110.9	6,761.7	6,994.8	7,269.8	Transportation services	23.2	25.5	26.8	23.2	24.0	25.1
Private industries	6,306.9	6,667.9	7,083.3	5,896.5	6,119.9	6,395.3	Communications Telephone and telegraph	193.3 145.2	207.5 157.0	211.6 158.6			196.4 160.6
Agriculture, forestry, and fishing	109.5	130.4	131.7	106.2	114.2	127.6	Radio and television Electric, gas, and sanitary services	48.1 197.0	50.4 204.9	53.1 209.2	41.8 195.5	39.5 205.3	37.3 206.3
Farms	72.3 37.2	91.6 38.8	90.2 41.5	72.0 34.7	78.6 36.2	90.3 38.0	Wholesale trade	491.4	519.8	562.8			532.0
Mining	98.7	113.8	120.5	107.4	103.0	109.9							713.5
Metal mining	6.7	6.1	5.8	5.5	5.7	6.2	Retail trade	641.0	673.0	712.9			
Coal mining Oil and gas extraction	12.0 70.5	12.9 84.3	13.2 90.1	15.4 77.4	17.2 70.6	18.1 75.4	Finance, insurance, and real estate Depository instituions	1,362.3 229.1	1,448.6 240.6	1,570.3 266.4	1,206.2 193.4	1,246.0 192.0	1,286.0 191.9
Nonmetallic minerals, except fuels	9.4	10.4	11.4	9.3	10.2	10.8	Nondepository institutions	39.7	44.3	56.3	32.6	35.4	39.3
Construction	286.4	311.9	328.8	254.2	268.5	274.4	Security and commodity brokers Insurance carriers	73.4 118.5	96.5 122.0	106.6 146.0	78.4 91.2	104.1 87.6	120.5 93.5
							Insurance agents, brokers, and services	46.7	48.0	50.7	42.1	41.7	43.1
Manufacturing Durable goods	1,282.2 711.6	1,309.1 737.3	1,378.9 784.0	727.0	1,293.8 769.0	1,369.9 838.6	Real estate Nonfarm housing services	843.8 643.1	892.2 675.8	935.0 712.7	776.6 588.4		814.8 616.1
Lumber and wood products	40.9	39.1	42.8	31.7	31.4	33.1	Other real estate	200.7	216.4	222.4	188.2		198.7
Furniture and fixtures	19.4 30.2	20.5	22.1 33.7	18.7 27.2	18.6 27.6	19.7 29.3	Holding and other investment offices	11.0	5.1	9.4	12.6		12.2
Stone, clay, and glass products Primary metal industries	51.7	31.3 51.5	53.7 53.2	44.1	46.9	48.0	Sorvings	1,445.4	1,544.2	1,656.8	1,305.3	1,349.1	1.398.6
Fabricated metal products	87.6	93.1	99.3	87.8	88.6	93.0	Services Hotels and other lodging places	61.3	65.6	69.0	56.2	57.5	56.8
Industrial machinery and equipment	141.5	148.8	158.9	162.9	183.2	215.2	Personal services	47.4	47.8	51.5	43.2	42.4	44.1
Electronic and other electric equipment	136.7	141.6	157.3	178.7	213.2	261.2	Business services	284.9	322.1	364.7	271.3		323.1
Motor vehicles and equipment	85.2	82.4	85.4	77.7	73.2	77.8	Auto repair, services, and parking	63.6	68.3	73.3	56.5		64.4
Other transportation equipment	46.1	49.0	50.7	43.3	43.9	44.1	Miscellaneous repair services	20.5	21.7	23.2	16.9		14.7
Instruments and related products	49.1 23.3	55.5 24.6	55.9 24.8	42.0 22.8	40.2 23.3	36.3 23.1	Motion pictures	26.3	28.4	30.5	24.4	25.2	26.6
Nondurable goods	570.5	571.8	594.9	545.1	527.8	537.6	Amusement and recreation services	56.6 428.9	61.3 445.5	66.7 460.1	50.5		56.2 379.0
Food and kindred products	123.2	116.0	118.5	125.8	105.7	106.7	Health services Legal services	96.6	100.7	106.6	373.3 85.7	86.0	87.0
Tobacco products	17.3	17.0	18.4	23.8	22.5	21.3	Educational services	55.3	58.1	61.5			50.4
Textile mill products	24.5	24.7	25.5	26.4	25.6	25.7	Social services	46.4	49.0	52.2	43.4		46.3
Apparel and other textile products	27.4	26.7	28.4	28.6	27.0	28.2	Membership organizations	47.0	49.2	50.8	42.6		44.1
Paper and allied products	58.9	56.6	55.0	44.4	46.4	48.9	Other services	198.8	214.6	234.6		192.8	201.3
Printing and publishing	84.7	92.4	98.4	77.1	76.1	76.7	Private households	11.8	11.9	12.0	10.8	10.5	10.2
Chemicals and allied products Petroleum and coal products	156.1 28.3	155.8 29.6	158.8 35.2	139.6 30.4	140.3 32.3	141.2 32.4	Statistical discrepancy 1	-26.5	-32.2	-55.8	-23.1	-27.1	-45.4
Rubber and miscellaenous plastics	44.9	48.6	52.0	47.1	32.3 49.5	53.7	Statistical discrepancy	-20.5	-32.2	-55.6	-23.1	-21.1	-43.4
Leather and leather products	5.2	4.4	4.8	4.7	4.1	4.3	Government	962.7	993.7	1,027.6	876.5	877.8	884.0
Transportation and public utilities	616.4	649.3	676.3	592.2	626.4	644.3	Federal	327.7	334.8		296.8		286.9
Transportation	226.1	237.0	255.5	216.1	229.7	241.5	General government	275.4	279.2	281.3	248.2		235.4
Railroad transportation	22.9	23.4	24.1	26.1	28.2	28.2	Government enterprises	52.3	55.5	56.8	48.8	49.8	51.9
Local and interurban passenger transit	12.2	13.0	13.8	11.4	11.3	11.3	State and local	635.0	658.9	689.6	579.7	587.6	597.4
Trucking and warehousing	98.0	92.9	97.9	89.1	86.5	87.3	General government	582.2	604.4	631.7	532.1	540.8	
Water transportation Transportation by air	10.9 53.9	11.7 65.2	12.8 74.4	11.0 50.6	10.7 63.5	11.0 72.6	Government enterprises	52.8	54.5	57.9			46.2
Pipelines, except natural gas	4.9	5.2	5.6	4.9	6.3	6.8	·						
							Not allocated by industry 2				-53.7	-68.8	-114.3

^{1.} The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1992) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic business product.

^{2.} Equals GDP in chained (1992) dollars less the statistical discrepancy and the sum of GPO of the detailed industries.

NOTE.—Estimates are based on the 1987 Standard Industrial Classification. The table is derived from tables 10 and 13 in "Gross Product by Industry, 1995–97" in the November 1998 SURVEY.

Table B.4.—Personal Consumption Expenditures by Type of Expenditure

Table 6.4.—Personal Consumption Expenditures by Type of Expenditure													
	Billi	ons of do	llars		ns of cha 992) dolla			Billi	ons of do	llars		ns of chai 192) dolla	
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Personal consumption expenditures	4,953.9	5,215.7	5,493.7	4,605.6	4,752.4	4,913.5	Personal business Brokerage charges and investment counseling (s.)	388.8 39.1	416.2 46.6	459.1 54.4	354.3 42.1	364.6 51.1	377.2 61.2
Food and tobacco Food purchased for off-premise consumption (n.d.) Purchased meals and beverages \(^1\) (n.d.) Food furnished to employees (including military) (n.d.)	780.4 461.9 261.0 8.5	805.2 477.0 268.8 8.8	832.3 494.2 277.2 9.1	736.8 434.9 246.1 8.0	740.0 436.6 247.4 8.1	745.7 442.3 248.4 8.2	Bank service charges, trust services, and safe deposit box rental (s.)	33.9	37.3	41.5	27.9	29.0	30.8
Food produced and consumed on farms (n.d.)	.5 48.6 649.1	.4 50.2 669.0	.4 51.4 692.4	.4 47.4 609.4	.4 47.5 611.4	.4 46.4 617.5	noninsured pension plans (s.) Expense of handling life insurance ¹⁷ (s.) Legal services (s.) Funeral and burial expenses (s.)	159.1 75.7 49.4 12.2	167.5 77.4 53.0 13.3	190.9 80.2 55.9 13.8	144.2 68.8 44.4 10.5	145.3 66.2 46.1 10.9	148.1 65.2 46.7 10.7
consumption (n.d.)	54.8 27.9	57.1 28.9	58.6 30.0	54.4 25.7	55.4 25.8	56.1 25.9	Other 18 (s.)	19.4	21.1	22.4	17.3	18.3	18.9
Clothing, accessories, and jewelry Shoes (n.d.) Clothing and accessories except shoes ² Women's and children's (n.d.) Men's and boys' (n.d.) Standard clothing issued to military personnel (n.d) Cleaning, storage, and repair of clothing and shoes (s.) Jewelry and watches (d.) Other ³ (s.)	321.8 36.9 216.8 140.5 76.4 .3 12.2 39.4 16.1	338.0 38.5 226.9 146.5 80.4 .3 12.7 41.4 18.2	353.3 39.8 237.9 152.9 85.0 .3 13.1 43.1 19.2	324.2 37.2 222.7 145.4 77.2 .3 11.4 37.7 15.0	345.7 39.0 236.9 155.7 81.2 .3 11.7 41.2 16.7	361.8 40.4 247.7 162.5 85.3 .3 11.7 44.5 17.2	Transportation User-operated transportation New autos (d.) Net purchases of used autos (d.) Other motor vehicles (d.) Tires, tubes, accessories, and other parts (d.) Repair, greasing, washing, parking, storage, rental, and leasing (s.) Gasoline and oil (n.d.) Bridge, tunnel, ferry, and road tolls (s.)	574.1 531.9 86.6 53.0 79.7 36.2 128.7 115.6 2.8 29.4	611.6 567.3 85.8 55.8 84.7 38.5 143.6 124.5 2.8 31.5	636.4 588.3 86.2 57.3 87.2 38.8 154.9 126.5 3.0 34.4	531.5 491.1 80.2 41.4 72.0 36.7 117.5 114.3 2.5 26.0	551.7 509.0 78.2 42.4 75.0 39.1 128.6 116.0 2.5 26.7	569.7 525.3 78.5 44.1 76.5 39.7 137.0 117.9 2.5 28.3
Personal care Toilet articles and preparations (n.d.) Barbershops, beauty parlors, and health clubs (s.)	71.8 47.2 24.6	75.0 49.7 25.3	79.4 52.6 26.8	68.1 45.3 22.8	70.1 47.4 22.7	73.0 49.8 23.3	Purchased local transportation Mass transit systems (s.) Taxicab (s.) Purchased intercity transportation	9.1 6.0 3.2 33.0	10.0 6.5 3.5 34.3	10.4 6.8 3.6 37.7	8.5 5.5 3.0 31.9	8.4 5.5 3.0 34.4	8.6 5.7 3.0 35.9
Housing Owner-occupied nonfarm dwellingsspace rent ⁴ (s.) Tenant-occupied nonfarm dwellingsrent ⁵ (s.) Rental value of farm dwellings (s.) Other ⁶ (s.)	750.4 532.4 184.8 5.9 27.3	787.4 559.1 193.2 6.1 29.1	829.8 590.3 203.2 6.3 30.0	688.6 487.4 171.4 5.2 24.7	700.9 496.0 174.7 5.1 25.2	717.4 508.9 178.7 5.0 24.9	Railway (s.) Bus (s.) Airline (s.) Other ²⁰ (s.)	.8 1.1 27.9 3.3	.8 1.1 28.5 3.9	.8 1.2 31.5 4.1	.7 1.2 27.2 2.8	.7 1.2 29.2 3.3	.7 1.2 30.4 3.4
Household operation Furniture, including mattresses and bedsprings (d.) Kitchen and other household appliances '(d.) China, glassware, tableware, and utensits (d.) Other durable house furnishings '(d.) Semidurable house furnishings '(n.d.)	559.4 47.7 27.2 25.2	592.8 50.6 28.5 27.0	620.7 54.8 29.7 28.6	533.0 44.3 26.7 25.2	555.6 46.4 27.9 27.3	578.4 50.4 29.3 29.1	Recreation Books and maps (d.) Magazines, newspapers, and sheet music (n.d.) Nondurable toys and sport supplies (n.d.) Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	22.4 25.7 42.3	432.3 24.2 27.6 45.1	462.9 25.2 29.1 47.8	399.1 21.0 23.1 41.9	429.9 21.8 23.9 44.5	466.9 22.5 25.0 47.6
household supplies and paper products (n.d)	54.6 28.7 52.3 15.8	57.9 30.7 54.6 16.8	61.8 32.8 56.5 18.0	53.7 26.8 50.3 14.4	56.8 28.7 51.2 14.7	60.4 30.6 52.5 15.0	Video and audio products, computing equipment, and musical instruments (d.)	39.3 86.4 4.9 13.8	92.0 5.0 14.8	48.1 96.5 5.4 15.9	38.0 103.6 4.4 13.3	40.9 123.8 4.4 14.8	46.8 146.8 4.6 16.5
Household utilities Electricity (s.) Gas (s.) Water and other sanitary services (s.) Fuel oil and coal (n.d.) Telephone and telegraph (s.) Domestic service (s.) Other ¹⁰ (s.)	168.0 87.9 31.3 37.9 10.9 87.7 12.8 39.3	176.6 90.3 35.2 38.9 12.2 97.1 12.5 40.4	178.5 90.2 36.0 41.1 11.2 104.2 13.2 42.7	159.0 84.3 30.5 33.1 11.2 85.5 11.7 35.8	161.9 85.1 32.9 32.8 11.2 94.7 11.0 35.5	160.1 84.6 31.5 33.8 10.3 105.0 11.2 36.4	Admissions to specified spectator amusements Motion picture theaters (s.) Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.) Spectator sports ²¹ (s.) Clubs and fraternal organizations ²² (s.) Commercial participant amusements ²³ (s.) Pari-mutuel net receipts (s.)	20.1 5.8 8.7 5.5 12.7 41.3 3.3	21.9 6.2 9.3 6.4 13.0 44.7 3.4	23.3 6.6 10.0 6.7 13.8 49.1 3.5	18.2 5.3 7.9 5.0 11.5 37.9 3.0	18.9 5.3 8.0 5.6 11.6 40.0 2.9	19.6 5.6 8.4 5.6 12.1 42.9 2.9
Medical care Drug preparations and sundries 11 (n.d.) Ophthalmic products and orthopedic appliances (d.) Physicians (s.) Dentists (s.)	875.0 85.5 13.3 191.5 47.6	912.4 91.1 14.6 198.2 49.5 111.9	957.3 98.1 15.7 205.2 52.6 119.4	766.9 79.6 12.3 166.2 41.1 95.9	782.6 83.0 13.3 170.8 40.8 100.5	803.6 88.2 14.1 174.5 41.5	Other ²⁴ (s.) Education and research Higher education ²⁵ (s.) Nursery, elementary, and secondary schools ²⁶ (s.) Other ²⁷ (s.)	92.1 112.0 62.4 22.9 26.7	98.3 119.7 65.7 23.5 30.4	105.1 129.4 69.6 25.7 34.1	85.9 98.7 53.7 20.7 24.4	88.6 102.0 54.0 20.9 27.3	91.4 106.8 54.8 22.4 30.0
Other professional services 12 (s.) Hospitals and nursing homes 13 Hospitals	104.9 374.3 310.8	389.8 321.7	408.1 334.3	336.9 280.4	341.1 283.3	103.3 350.2 289.6	Religious and welfare activities ²⁸ (s.)	138.6	151.1	157.6	127.8	137.0	140.4
Nonprofit (s.) Proprietary (s.) Government (s.) Nursing homes (s.)	206.4 34.7 69.8 63.5	212.9 36.6 72.2 68.1	220.0 40.7 73.5 73.9	188.5 30.5 61.4 56.4	189.7 31.4 62.0 57.9	192.2 34.6 62.6 60.5	Foreign travel and other, net Foreign travel by U.S. residents ²⁹ (s.) Expenditures abroad by U.S. residents (n.d.) Less: Expenditures in the United States by	- 22.7 51.2 2.7	- 26.1 54.7 2.5	- 24.4 59.9 3.0	- 20.1 48.3 2.4	- 21.4 50.5 2.3	- 17.7 54.5 3.1
Health insurance	57.9 45.6 2.3 10.0	57.4 45.0 2.6 9.8	58.0 46.1 2.8 9.2	37.1 34.8 2.5 1.8	36.2 34.0 2.7 1.7	35.8 33.6 2.9 1.6	nonresidents ³⁰ (s.) Less: Personal remittances in kind to nonresidents (n.d.) Residual	75.2 1.4	82.0 1.3	86.0 1.3	69.6 1.3 –11.1	73.0 1.2 –20.7	74.1 1.2 –33.5

- 1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. Includes meals and beverages consumed both on- and off-premise.
- Includes luggage.
 Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal serv-
- ices. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.

 5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
- Consists of space rent (see roothote 4) and rent for appliances, turnishings, and turniture.
 Consists of transient hotels, motels, clubs, schools, and other group housing.
 Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air conditioners, sewing machines, vacuum cleaners, and other appliances.
 Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
 Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes proper hands become and bushes.
- includes lamp shades, brooms, and brushes,
- 10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
- 11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical serv-
- ices.

 12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.

 13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing
- viding health and allied services, not elsewhere classified.

 13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.

 14. Consists of (1) premiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.

 15. Consists of premiums, less benefits and dividends, for income loss insurance.

 16. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.

 17. Consists of (1) operating expenses of life insurance carriers and private noninsured pension plans, and (2) premiums, less benefits and dividends, of fraternal benefit societies. Excludes expenses allocated by commercial carriers to accident and health insurance.
- carriers to accident and health insurance.
- 18. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation services, and other personal business services.

- 19. Consists of premiums, less benefits and dividends, for motor vehicle insurance
- Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
 Consists of admissions to professional and amateur athletic events and to racetracks.

- 22. Consists of dues and fees excluding insurance premiums.
 23. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; opti courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
- 24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
- 25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts— such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition
- 26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For gov emment institutions, equals student payments of tuition. Excludes child day care services, which are included in religious and welfare activities.
- 27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.

 28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, so-
- cial welfare, foreign relief, and political organizations, museums, libraries, and foundations. The expenditures are net of receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government institutions, equals receipts from users.
- 29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were \$0.3 billion in 1981
- 30. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were \$2.2 billion and medical expenditures were \$0.4 billion in 1981.

NOTE.—Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.)

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 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 B.5.—Private Purchases of Structures by Type

Tubio Bio. Tittato Fuit	,,,uoco	01 011	10tu:00	~, .,	Po	
	Billio	ons of do	llars		ns of cha 992) dolla	
	1995	1996	1997	1995	1996	1997
Private purchases of structures	478.8	521.2	560.1	430.5	458.4	478.4
Nonresidential	201.3	216.9	240.2	180.7	189.7	203.2
New	200.9	216.6	238.9	180.3	189.4	202.0
Nonresidential buildings, excluding farm Industrial Commercial Office buildings ¹ Other ² Religious Educational Hospital and institutional Other ³	140.8 32.5 70.8 29.8 41.0 4.2 6.2 12.5 14.5	157.1 32.7 78.8 32.4 46.3 4.4 7.7 13.1 20.5	173.3 31.4 87.0 38.2 48.8 5.7 9.5 15.3 24.4	126.1 29.1 63.4 26.7 36.7 3.8 5.6 11.2 13.0	137.7 28.6 69.0 28.4 40.5 3.9 6.7 11.5 18.0	147.2 26.7 73.8 32.4 41.4 4.9 8.1 13.0 20.7
Utilities Railroads Telecommunications Electric light and power Gas Petroleum pipelines	33.9 3.5 11.0 12.3 6.2 .9	31.7 4.4 11.7 9.8 4.8 1.0	33.5 5.1 11.5 11.1 4.8 1.0	30.6 3.1 10.1 11.0 5.6 .8	27.8 3.7 10.2 8.7 4.3	28.7 4.1 9.9 9.7 4.2 .8
Farm	3.0 16.3 14.8 1.5 6.9	3.8 18.1 16.5 1.6 5.8	4.0 22.7 20.8 1.9 5.4	2.7 14.4 13.1 1.3 6.3	3.3 15.3 13.8 1.4 5.1	3.4 17.9 16.3 1.6 4.6
Brokers' commissions on sale of structures	1.6	1.8	2.0	1.5	1.7	1.8
Net purchases of used structures	-1.3	-1.5	7	-1.1	-1.3	6
Residential	277.5	304.3	319.9	249.8	268.6	275.1
New	246.7	269.7	282.7	220.6	236.0	240.4
New housing units Permanent site Single-family structures Multifamily structures Mobile homes Improvements Other 5	174.2 162.9 145.0 17.9 11.3 72.0	192.1 179.4 159.1 20.3 12.6 77.0	200.4 187.1 164.4 22.6 13.3 81.5	152.9 143.4 126.8 16.9 9.5 67.3	165.3 154.9 136.6 18.7 10.3 70.2	167.7 156.9 137.2 20.2 10.7 72.0
Brokers' commissions on sale of structures	32.1 -1.3	36.4 -1.8	39.7 -2.5	30.3 -1.1	34.2 -1.5	37.1 -2.0
Residual				1	0	5

^{1.} Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.

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 B.6.—Private Purchases of Producers' Durable Equipment by Type

Billions of dollars Billions of chained (1992) dollars 1995 1996 1997 1995 1996 1997 Private purchases of producers' durable equipment 533.7 578.6 628.5 538.7 597.1 668 Nonresidential equipment 526.4 571.0 620.5 531.7 589.8 660 Information processing and related equipment 173.0 189.4 206.6 201.5 245.4 298 Office, computing, and accounting machinery 73.4 83.0 90.3 107.1 154.1 212
Private purchases of producers' durable equipment 533.7 578.6 628.5 538.7 597.1 668
durable equipment 533.7 578.6 628.5 538.7 597.1 668 Nonresidential equipment 526.4 571.0 620.5 531.7 589.8 660 Information processing and related equipment 173.0 189.4 206.6 201.5 245.4 298 Office, computing, and accounting 173.0 189.4 206.6 201.5 245.4 298
Information processing and related equipment
equipment
Computers and peripheral
equipment ¹ 64.9 74.4 81.1 100.8 151.3 214 Other 8.5 8.6 9.2 8.2 8.4 9.2 Communication equipment 59.1 64.1 71.1 61.9 68.5 76 Instruments 22.8 24.5 26.1 21.6 22.8 24 Photocopy and related equipment 17.7 17.7 19.1 16.8 16.4 17
Industrial equipment
General industrial, including materials handling, equipment
Electrical fransmission, distribution, and industrial apparatus
Transportation and related equipment 126.2 137.2 152.0 119.4 127.6 140.6 Trucks, buses, and truck trailers 63.6 71.3 79.9 56.9 63.4 71.4 Autos 41.6 44.8 45.7 42.7 44.7 44.7 Aircraft 13.4 13.0 17.9 12.2 11.5 15.5 Ships and boats 1.8 2.3 2.4 1.7 2.1 2.2 Railroad equipment 5.8 5.8 6.1 5.2 5.1 5.8
Other equipment 108.2 117.1 128.3 101.4 107.8 116 Furniture and fixtures 28.2 29.7 33.7 26.2 27.0 30 Tractors 10.4 10.8 11.7 9.8 10.1 10 Agricultural machinery, except tractors 10.8 11.5 12.3 10.0 10.4 11 Construction machinery, except tractors 13.4 15.8 17.6 12.4 14.2 15 Mining and oilfield machinery 1.9 1.9 2.3 1.7 1.8 2 Service industry machinery 14.0 14.9 15.1 13.1 13.7 13 Electrical equipment, n.e.c. 11.7 12.9 14.0 11.3 12.5 13 Other 17.7 19.6 21.7 16.7 18.1 18
Less: Sale of equipment scrap, excluding autos
Residential equipment
Residual
Addenda: Private purchases of producers' durable equipment
from government
Net exports of used equipment .5 .4 .6 Sale of equipment scrap 4.8 4.5 5.1
Equals: Private purchases of new equipment 569.8 615.2 666.0

^{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. n.e.c. Not elsewhere classified.

Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.

used for commercial purposes.

3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.

Consists primarily of dormitories and fraternity and sorority houses.

Table B.7.—Compensation and Wage and Salary Accruals by Industry

[Millions of dollars]

						[IVIIIIIONS	or dollars]						
	(Compensatio	n	Wage a	and salary a	occruals		C	Compensatio	n	Wage a	and salary a	ccruals
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Total	4,208,870	4,409,048	4,687,227	3,441,903	3,640,421	3,893,552	Communications Telephone and telegraph	71,435 53,990	74,923 55,989	81,661 61,698	59,282 44,650	62,430 46,500	68,416 51,605
Domestic industries	4,211,572	4,411,780	4,690,309	3,444,605	3,643,153	3,896,634	Radio and television Electric, gas, and sanitary services	17,445 54,600	18,934 54,601	19,963 55,966	14,632 43,704	15,930 43,982	16,811 45,185
Private industries	3,387,953	3,563,288	3,812,807	2,821,887	3,002,276	3,232,458	Wholesale trade	276,103	289,402	310,690	234,475	246,964	266,289
Agriculture, forestry, and fishing Farms	36,988 15,627	39,623 16,457	42,006 16,849	31,941 13,336	34,535 14,203		Retail trade	382,895	399,459	421,469	329,863	346,009	366,696
fishing	21,361	23,166	25,157	18,605	20,332	22,203	Finance, insurance, and real estate Depository institutions	324,678 80,121	353,791 84.098	384,579 88,915	273,048 65,613	300,194 69,512	327,555 73,794
Mining Metal mining Coal mining Oil and gas extraction	32,857 3,148 6,138 18,932	33,639 3,352 5,965 19,544	36,046 3,321 5,939 21,742	26,809 2,515 4,847 15,635	27,658 2,705 4,739 16,257	29,935 2,684 4,750 18,292	Nondepository institutions Security and commodity brokers Insurance carriers Insurance agents, brokers, and	21,684 59,440 72,682	25,075 72,090 75,941	29,586 81,931 79,931	18,319 51,922 60,182	21,307 63,625 63,383	25,387 72,330 66,907
Nonmetallic minerals, except fuels Construction	4,639 193,550	4,778 208,925	5,044 227,550	3,812 157,729	3,957 172,253	4,209 189,068	Real estateHolding and other investment offices	30,988 42,175 17,588	32,787 44,988 18,812	35,180 48,891 20,145	26,363 35,423 15,226	28,025 37,990 16,352	30,184 41,486 17,467
Manufacturing Durable goods Lumber and wood products Furniture and fixtures Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Motor vehicles and equipment equipment Instruments and related products Miscellaneous manufacturing industries Nondurable goods Food and kindred products Textile mill products Apparel and other textile products Paper and allied products Printing and publishing	813,922 502,834 23,790 15,441 22,040 37,102 58,501 100,778 77,006 63,604 46,080 45,513 12,979 311,088 60,983 2,932 18,924 20,960 32,886 60,323	829,590 511,897 24,811 15,756 22,871 37,598 59,883 105,029 80,699 57,115 46,843 47,940 13,352 317,693 62,316 2,993 18,797 20,350 33,561 62,416	877,630 545,567 26,227 16,788 23,959 38,722 63,405 114,334 87,277 59,7630 50,404 14,030 332,063 64,563 3,030 19,457 20,308 34,808 65,957	651,191 397,941 19,399 12,553 17,650 27,962 46,796 82,178 62,580 44,871 36,125 36,963 10,834 253,250 49,508 2,209 15,681 17,290 27,039 50,008	676,711 417,035 20,458 12,986 18,560 28,845 48,517 86,683 66,392 46,678 37,255 39,428 11,233 259,676 50,745 2,281 15,629 16,800 27,649 51,995	720,554 447,678 21,756 13,921 19,575 29,866 51,797 95,263 72,555 48,708 40,635 41,746 11,856 272,876 52,843 2,316 16,196 16,817 28,797 55,218	Services Hotels and other lodging places Personal services Business services Auto repair, services, and parking Miscellaneous repair services Motion pictures Amusement and recreation services Health services Legal services Educational services and membership organizations Social services Membership organizations Other services Private households Government Federal General government Civilian	1,050,535 35,640 23,836 193,807 27,784 11,239 16,864 34,578 344,286 58,219 51,938 91,106 45,642 149,417 11,821 823,619 258,024 207,395 124,063	1,121,835 37,432 24,872 221,435 30,242 12,059 18,613 37,277 357,093 60,101 54,476 95,523 47,864 47,659 110,743 848,492 263,137 211,310 125,217	1,208,628 39,606 26,058 256,237 32,184 12,493 20,060 40,646 372,655 63,231 57,683 100,368 51,087 49,281 175,437 11,990 877,502 266,971 213,508 127,483	894,790 30,319 20,757 165,266 23,798 9,646 14,412 29,223 289,645 49,738 44,001 78,026 37,970 40,056 128,396 174,778 140,441 84,825	965,621 32,135 21,831 190,945 26,180 10,445 16,030 31,843 303,770 51,862 46,704 82,766 40,468 42,298 139,425 115,633 140,449 85,622	1,048,260 34,275 23,021 223,291 28,054 10,875 17,444 34,980 319,192 54,852 49,737 87,633 43,581 44,052 153,175 11,731 664,176 177,508
Chemicals and allied products Petroleum and coal products Rubber and miscellaneous plastics products Leather and leather products	65,201 10,744 35,262 2,871	67,460 10,669 36,423 2,719	71,577 11,026 38,620 2,717	52,485 7,804 28,771 2,369	54,617 7,861 29,852 2,247	58,427 8,165 31,845 2,252	Military ² Government enterprises State and local General government Education Other	83,332 50,629 565,595 527,777 278,320 249,457	86,093 51,827 585,355 546,998 290,385 256,613	86,024 53,464 610,531 571,175 304,733 266,442	55,616 34,337 447,940 417,438 218,026 199,412	54,827 35,184 465,244 434,225 228,386 205,839	55,030 36,103 486,668 454,783 240,476 214,307
Transportation and public utilities Transportation Railroad transportation Local and interurban passenger transit Trucking and warehousing Water transportation	276,425 150,390 15,335 9,303 66,708 7,831	287,024 157,500 15,677 10,002 59,865 7,961	304,209 166,582 15,974 10,559 63,109 8,541	222,041 119,055 11,286 7,662 52,526 6,324	232,331 125,919 11,568 8,287 47,032 6,485	247,490 133,889 11,815 8,794 50,493 6,939	Rest of the world	37,818 - 2,702 1,284 3,986	38,357 - 2,732 1,298 4,030	39,356 -3,082 1,252 4,334	30,502 - 2,702 1,284 3,986	31,019 - 2,732 1,298 4,030	31,885 -3,082 1,252 4,334
Transportation by air Pipelines, except natural gas Transportation services	35,720 1,050 14,443	48,000 1,000 14,995	51,066 1,012 16,321	28,408 868 11,981	39,214 828 12,505	41,309 847 13,692	Households and institutions Nonfarm business	331,370 3,129,403	345,034 3,291,981	361,412 3,527,365			

^{1.} Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

workers employed temporarily in the United States.

Includes Coast Guard.
 Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory

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

Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.15 of the August 1998 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry

[Thousands]

						[Thou	sanusj						
		me and pa employmen			ons engagoroduction				ne and pa employmen			ons engage roduction 1	d in
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Total	124,576	127,015	129,980	121,660	123,917	126,751	Pipelines, except natural gas	15	14	14	15	14	14
Domestic industries	125,146	127,567	130,567	122,148	124,390	127,254	Transportation services	423 1,309	431 1,349	453 1,422	419 1,221 852	434 1,260	455 1,325 939
Private industries	103,188	105,606	108,498	103,795	106,057	108,851	Telephone and telegraph	916 393 906	937 412 882	1,004 418 870	369 909	874 386 878	939 386 865
Agriculture, forestry, and fishing	2,004 868	2,079 870	2,133 876	3,403 2.000	3,360 1.859	3,345 1,846	Electric, gas, and sanitary services Wholesale trade	6.476	6.561	6.740	6.563	6.595	6.735
Farms Agricultural services, forestry, and fishing	1,136	1,209	1,257	1,403	1,501	1,499		., .	.,	-,	-,	.,	.,
Mining	587	583	600	590	586	603	Retail trade	21,867	22,255	22,620	19,487	19,877	20,272
Metal mining	52 106	54 99	53 97	52	54 97	53 95	Finance, insurance, and real estate	6,929 2,023	7,052	7,243	7,218	7,316 1,923	7,420 1,922
Coal mining Oil and gas extraction	321	321	340	103 327	327	346	Depository institutions	463	2,018 513	2,028 573	1,937 466	506	562
Nonmetallic minerals, except fuels	108	109	110	108	108	109	Security and commodity brokers	553	581	630	621	647	680
Hormicianic minorale, except ruoic	100	100	1.0	100	100	100	Insurance carriers	1.500	1,505	1,522	1,451	1.449	1.459
Construction	5,386	5,671	5,951	6,657	6,956	7,247	Insurance agents, brokers, and service	732	746	767	856	873	877
			· ·				Real estate	1,410	1,442	1,481	1,648	1,681	1,689
Manufacturing	18,591	18,575	18,758	18,636	18,583	18,773	Holding and other investment offices	248	247	242	239	237	231
Durable goods	10,722	10,835	11,054	10,822	10,915	11,134		05.450		0= 004	05.000		
Lumber and wood products	790	801	819	866	859	865	Services	35,172	36,536	37,991	35,063	36,464	37,987
Furniture and fixtures	512	506	513	525	521	530 565	Hotels and other lodging places	1,757	1,794	1,828	1,594	1,631	1,673
Stone, clay, and glass products	541 707	546 709	555 710	549	564 707	706	Personal services	1,300	1,317	1,323	1,783	1,812	1,802 8,293
Primary metal industries	1.444	1.452	1.485	700 1.442	1.446	1.481	Business services	6,935 1,132	7,484 1,205	8,161	7,116 1,362	7,671 1,480	1,507
Fabricated metal productsIndustrial machinery and equipment	2.070	2,116	2,173	2.084	2.095	2,171	Auto repair, services, and parking	374	389	1,245 389	593	575	588
Electronic and other electric equipment	1.625	1.659	1,690	1,615	1,654	1,680	Miscellaneous repair services	507	539	563	544	573	594
Motor vehicles and equipment	970	967	983	963	960	976	Amusement and recreation services	1.517	1,591	1.668	1.327	1.422	1.513
Other transportation equipment	817	821	858	816	820	855	Health services	9.572	9.813	10,033	8,909	9,174	9,404
Instruments and related products	842	855	864	835	850	859	Legal services	1.056	1.063	1,083	1.173	1.147	1,203
Miscellaneous manufacturing industries	404	403	404	427	439	446	Educational services	2,073	2,134	2,196	1,913	1,980	2,017
Nondurable goods	7.869	7.740	7.704	7.814	7.668	7.639	Social services and membership	2,010	2,104	2,100	1,010	1,000	2,011
Food and kindred products	1,688	1,697	1,694	1,659	1,664	1,676	organizations	4.618	4,759	4,925	4.490	4,624	4,802
Tobacco products	41	41	41	41	40	40	Social services	2,435	2,515	2,622	2,675	2,758	2,887
Textile mill products	664	630	616	661	632	618	Membership organizations	2,183	2,244	2,303	1,815	1,866	1,915
Apparel and other textile products	945	874	829	951	881	831	Other services 2	3,050	3,202	3,344	3,440	3,580	3,803
Paper and allied products	692	682	685	686	677	677	Private households	1,281	1,246	1,233	819	796	788
Printing and publishing	1,570	1,565	1,577	1,560	1,536	1,560							
Chemicals and allied products	1,039	1,032	1,036	1,036	1,027	1,026	Government	21,958	21,961	22,069	18,353	18,333	18,403
Petroleum and coal products	143	139	137	142	138	135	Federal	5,552	5,386	5,263	4,564	4,415	4,307
Rubber and miscellaneous plastics							General government	4,570	4,398	4,282	3,764	3,614	3,513
products	978	981	997	967	971	987	Civilian	2,026	1,952	1,899	2,026	1,952	1,899
Leather and leather products	109	99	92	111	102	89	Military 3	2,544	2,446	2,383	1,738	1,662	1,614
Transportation and public utilities	6 176	6 204	6.460	6 170	6 220	6 460	Government enterprises	982	988	981	800	801	794
Transportation and public utilities Transportation	6,176 3,961	6,294 4,063	6,462 4,170	6,178 4.048	6,320 4,182	6,469 4,279	State and local	16,406 15,482	16,575 15.662	16,806 15,905	13,789 12,903	13,918 13,042	14,096 13,230
Railroad transportation	232	4,063	220	4,048	4,182	208	General government Education	8,383	8.536	8,751	6.765	6.880	7.044
Local and interurban passenger transit	420	440	457	431	444	480	Other	7,099	7,126	7,154	6,138	6,162	6.186
Trucking and warehousing	1,912	1,658	1,704	2,051	1,854	1,877	Government enterprises	924	913	901	886	876	866
Water transportation	1,912	1,036	1,704	178	1,034	1,077	Government enterprises	524	313	301	000	010	000
Transportation by air	781	1,119	1,139	734	1,050	1,066	Rest of the world 4	-570	-552	-587	-488	-473	-503
manoponation by all	1 ,01	1 1,119	1,139	134	1,030	1,000	1000 Of the World	-3,0	-332	-501	700	13	-505

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

Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
 Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

Includes Coast Guard.
 Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

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Table B.9.—Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

		,							,	,	,		
		and salari			ime equiva employees	lent			and salari ime equiva			ime equiva employees	lent
		Dollars		1	housands				Dollars		1	housands	
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Total 1	31,014	32,143	33,557	110,980	113,256	116,029	Pipelines, except natural gas Transportation services	57,867 30,879	59,143 31,578	60,500 32,913	15 388	14 396	14 416
Domestic industries	30,902	32,034	33,438	111,468	113,729	116,532	Communications Telephone and telegraph	49,525 53,282	50,756 54.386	52,872 56,461	1,197 838	1,230 855	1,294 914
Private industries	30,305	31,472	32,941	93,115	95,396	98,129	Radio and television Electric, gas, and sanitary services	40,758 48,831	42,480 50.438	44,239 52.663	359 895	375 872	380 858
Agriculture, forestry, and fishing	18,200 17,925	19,017 19,039	19,951 19,185	1, 755 744	1,816 746	1,835 751	Wholesale trade	37,812	39,319	41,272	6,201	6,281	6,452
Agricultural services, forestry, and fishing	18,403	19,002	20,482	1,011	1,070	1,084	Retail trade	18,296	18,823	19,562	18,029	18,382	18,745
Mining Metal mining Coal mining Oil and gas extraction Nonmetallic minerals, except fuels	46,624 48,365 47,058 49,635 36,305	48,353 50,093 48,856 51,610 37,330	50,910 50,642 50,000 54,931 39,336	575 52 103 315 105	572 54 97 315 106	588 53 95 333 107	Finance, insurance, and real estate Depository institutions Nondepository institutions Security and commodity brokers Insurance carriers	41,674 33,909 41,074 97,598 41,476	45,237 36,185 43,395 114,228 43,743	48,283 38,414 46,496 120,349 45,858	6,552 1,935 446 532 1,451	6,636 1,921 491 557 1,449	6,784 1,921 546 601 1,459
Construction	30,444	31,641	32,944	5,181	5,444	5,739	Insurance agents, brokers, and services	37,824	39,639	41,691 31,863	697 1,252	707 1,274	724 1,302
Manufacturing Durable goods Lumber and wood products Furniture and fixtures Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Other transportation equipment Instruments and related products Miscellaneous manufacturing industries Nondurable goods Food and kindred products Tobacco products Tobacco products Textile mill products Apparel and other textile products Paper and allied products Printing and publishing Chemicals and allied products	35,803 37,684 25,128 25,062 40,118 32,932 40,067 38,966 46,692 44,695 28,214 33,200 30,151 53,878 23,992 18,814 39,531 34,541 51,105	37,256 39,118 26,161 26,129 34,887 40,973 34,817 41,815 40,384 45,712 46,771 34,610 30,680 57,025 25,046 19,858 40,901 35,983	39,291 41,170 27,470 27,476 35,983 42,363 35,453 44,536 43,420 50,008 49,113 30,636 36,554 49,113 30,636 32,007 57,900 26,551 42,726 37,743 57,338	18,188 10,560 772 502 530 697 1,421 2,051 1,605 961 809 827 384 7,628 1,642 41 654 919 968 41,450	18,164 10,661 782 497 532 704 1,425 2,073 1,644 958 815 843 388 7,503 1,654 40 624 846 676 1,445	18,339 10,874 7922 501 5444 705 1,461 2,139 1,671 974 850 850 387 7,465 1,651 40 610 803 674 1,463	Real estate Holding and other investment offices Services Hotels and other lodging places Personal services Business services Auto repair, services, and parking Miscellaneous repair services Motion pictures Amusement and recreation services Health services Legal services Educational services Social services and membership organizations Social services Membership organizations Other services² Private households Government	28,293 63,707 29,003 19,920 18,224 25,936 22,430 28,122 36,579 23,778 34,092 53,082 24,459 19,839 17,927 22,069 45,725 14,118	29,819 68,996 29,973 20,586 27,774 23,046 29,176 38,076 24,589 34,606 54,939 25,083 20,361 18,403 22,688 47,055 14,680 34,958	31,863 75,615 31,184 21,436 29,622 23,795 30,208 39,466 25,664 35,529 57,019 26,013 20,771 18,915 23,004 49,252 14,887 36,091	1,252 23852 1,522 1,139 6,372 1,061 343 394 1,229 8,496 937 1,799 3,933 2,118 1,815 2,808 819	1,274 237 32,216 1,561 1,162 6,875 1,136 358 421 1,295 8,778 944 1,862 4,065 2,199 1,866 2,963 796	1,302 231 33,615 1,599 1,159 7,538 1,179 360 442 1,363 8,984 962 1,912 4,219 2,304 1,915 3,110 788
Petroleum and coal products Rubber and miscellaneous plastics products Leather and leather products Transportation and public utilities Transportation Railroad transportation Local and interurban passenger transit Trucking and warehousing Water transportation Transportation by air	51,105 54,958 29,907 22,140 38,402 32,264 51,300 19,953 29,377 37,868 39,022	30,935 23,653 39,479 33,285 54,566 20,614 30,343 39,066 37,597	57,338 60,481 32,462 25,303 41,030 34,507 56,803 21,038 31,717 40,579 38,934	1,027 142 962 107 5,782 3,690 220 384 1,788 167 728	1,020 138 965 95 5,885 3,783 212 402 1,550 166 1,043	1,019 135 981 89 6,032 3,880 208 418 1,592 171 1,061	Federal General government Civilian Military 3 Government enterprises State and local General government Education Other Government enterprises	33,930 38,295 37,312 41,868 32,000 42,921 32,485 32,352 32,229 32,2488 34,427	34,938 39,781 38,862 43,864 32,989 43,925 33,428 33,294 33,196 33,405 35,410	36,091 41,214 40,252 45,484 34,095 45,470 34,525 34,375 34,139 34,644 36,819	18,353 4,564 3,764 2,026 1,738 800 13,789 12,903 6,765 6,138 886	18,333 4,415 3,614 1,952 1,662 801 13,918 13,042 6,880 6,162 876	18,403 4,307 3,513 1,899 1,614 794 14,096 13,230 7,044 6,186 866

^{1.} Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.

^{2.} Consists of museums, botanical and zoological gardens; engineering and management services; and services,

not elsewhere classified.

Includes Coast Guard.
 Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

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

Table B.10.—Farm Sector Output, Gross Product, and National Income

	Billio	ons of do	llars		ns of cha 992) dolla	
	1995	1996	1997	1995	1996	1997
Farm output	196.7	222.1	225.3	190.7	195.7	208.3
Cash receipts from farm marketings	194.1 107.2 87.0 5.9 .5 5.5 -9.3 -9.6	201.7 108.7 93.0 6.1 .4 6.3 7.6 8.8 -1.1	207.2 110.6 96.5 6.3 .5 7.1 4.3 5.1 7	188.8 97.1 91.3 5.2 .5 5.0 -11.0 -9.2	177.3 87.1 90.6 5.1 .4 5.3 7.1 6.5 -1.3	191.0 96.0 95.1 5.0 .4 6.2 4.3 4.2
Less: Intermediate goods and services purchased. Intermediate goods and services, other than rent. Rent paid to nonoperator landlords	124.4 109.9 14.5	130.5 113.5 17.0	135.1 119.6 15.5	118.5 104.0 14.5	116.9 100.7 16.4	118.2 103.6 14.6
Equals: Gross farm product	72.3	91.6	90.2	72.0	78.6	90.3
Less: Consumption of fixed capital	24.8	25.8	26.6	22.8	23.2	23.7
Equals: Net farm product	47.5	65.9	63.6	49.0	55.2	66.6
Less: Indirect business tax and nontax liability	5.1 6.1	5.1 6.1	5.5 6.2	1		
Equals: Farm national income Compensation of employees Wage and salary accruals Supplements to wages and salaries Proprietors' income and corporate profits with IVA and CCAdj Proprietors' income	48.4 15.7 13.3 2.4 23.3 22.4	66.9 16.5 14.2 2.3 40.6 38.9	35.5			ı
Corporate profits Net interest	.8 9.5	1.7 9.8	1.8 10.2			

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. CCAdj Capital consumption adjustment IVA Inventory valuation adjustment

Table B.11.—Housing Sector Output, Gross Product, and National

Ir	icome					
	Billio	ons of do	llars		ns of cha 992) dolla	
	1995	1996	1997	1995	1996	1997
Housing output 1	723.1	758.4	799.8	663.9	675.8	692.6
Nonfarm housing	717.2 532.4 184.8 5.9	752.3 559.1 193.2 6.1	793.5 590.3 203.2 6.3	658.7 487.4 171.4 5.2	670.7 496.0 174.7 5.1	687.6 508.9 178.7 5.0
Less: Intermediate goods and services consumed	88.5	91.1	95.3	82.1	82.7	83.8
Equals: Gross housing product Nonfarm housing Owner-occupied Tenant-occupied Farm housing	634.6 629.6 463.0 166.5 5.0	667.2 662.1 486.4 175.6 5.2	704.5 699.1 513.4 185.8 5.3	581.8 577.4 423.3 154.2 4.4	593.0 588.7 430.5 158.3 4.4	608.7 604.5 441.9 162.6 4.2
Less: Consumption of fixed capital	115.9 59.7 –56.2	119.6 63.0 –56.5	126.2 67.1 –59.1	103.7		
Equals: Net housing product	518.7	547.7	578.3	478.3	488.7	501.7
Less: Indirect business tax and nontax liability plus business transfer payments	116.0	119.9	123.5			
Plus: Subsidies less current surplus of government enterprises	20.8	21.9	22.3			
Equals: Housing national income	423.5	449.6	477.1			
Compensation of employees	8.1 25.0 105.2 5.0 280.1	8.5 26.5 119.7 5.2 289.7	9.1 27.9 127.7 5.5 306.9			

Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.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. CCAdj Capital consumption adjustment IVA Inventory valuation adjustment

Table B.12.—Net Stock of Fixed Private Capital, by Type

		[Year	end estimat	tes]								
		Current-c	ost valuatio	n (billions o	f dollars)			Chain-type	quantity	indexes (1	992=100)	
	1992	1993	1994	1995	1996	1997	1992	1993	1994	1995	1996	1997
Fixed private capital	13,484.1	14,198.8	15,064.5	15,736.1	16,496.7	17,316.3	100.00	101.94	104.15	106.66	109.50	112.54
Private producers' durable equipment	2,642.7	2,742.1	2,881.7	3,040.9	3,180.1	3,322.9	100.00	102.74	106.62	111.65	117.49	124.22
Nonresidential equipment	2,590.0	2,686.7	2,823.1	2,980.2	3,116.5	3,257.8	100.00	102.72	106.61	111.67	117.55	124.32
Information processing and related equipment	629.0	650.4	673.8	691.7	724.0	768.3	100.00	106.40	113.96	124.85	139.04	155.94
Office, computing, and accounting machinery Computers and peripheral equipment	120.7 101.0	128.3 107.9	138.5 118.0	149.3 128.4	159.1 138.2	170.9 149.4	100.00	120.18 124.20	144.51 154.49	187.01 208.02	253.74 295.81	345.30 419.64
Other office equipment	19.7	20.4	20.6	20.9	20.9	21.5	100.00	101.27	101.08	103.44	104.23	107.17
Communication equipment	330.8 109.9	333.0 117.9	335.3 124.1	332.2 130.5	346.8 135.8	372.7 140.8	100.00 100.00	102.41 105.34	106.50 109.32	112.65 112.62	120.48 116.24	129.70 120.90
Photocopy and related equipment	67.5	71.2	75.8	79.7	82.4	83.9	100.00	104.27	109.02	112.48	114.89	118.15
Industrial equipment	916.8	945.7	991.4	1,052.5	1,090.1	1,127.0	100.00	101.38	103.55	106.41	109.17	112.33
Fabricated metal products	86.7 51.8	87.0 53.2	90.3 56.8	96.1 58.3	99.1 59.7	102.9 60.3	100.00	100.07 102.12	100.95 104.56	102.07 105.22	103.43 105.88	104.89 105.19
Šteam engines	47.1	48.2	51.5	52.5	53.7	54.1	100.00	102.13	104.33	104.65	104.99	103.91
Internal combustion engines Metalworking machinery	4.7 168.8	5.0 174.4	5.4 183.0	5.7 196.9	6.0 205.6	6.2 214.6	100.00 100.00	102.06 100.48	106.76 102.74	110.74 106.22	114.51 109.57	117.60 113.95
Special industry machinery, n.e.c	199.4	207.5	218.2	232.9	243.2	251.2	100.00	101.85	104.03	107.82	110.85	113.94
General industrial, including materials handling, equipment Electrical transmission, distribution, and industrial apparatus	189.0 221.0	194.9 228.7	202.5 240.5	211.8 256.5	220.5 262.1	228.6 269.4	100.00	100.70 102.57	102.25 105.65	104.43 108.97	107.17 112.09	110.34 115.96
Transportation and related equipment	510.0	538.9	581.2	626.6	661.8	692.3	100.00	102.30	106.91	111.71	117.10	123.22
Trucks, buses, and truck trailers	169.1	185.5	210.1	236.2	260.6	282.3	100.00	105.33	115.39	126.93	140.35	154.34
Autos Aircraft	107.6 121.2	111.7 127.1	124.6 129.2	130.5 136.3	137.0 140.1	138.8 146.2	100.00 100.00	100.93 102.25	109.20 100.57	112.47 101.75	116.34 102.22	118.77 106.08
Ships and boats	45.1	45.6	44.7	44.8	45.3	45.5	100.00	98.25	95.33	92.92	91.48	90.14
Railroad equipment	67.1	69.0	72.7	78.7	78.7	79.4	100.00	99.65	100.79	102.33	103.55	105.16
Other equipment Furniture and fixtures	534.2 146.1	551.8 153.8	576.6 163.0	609.4 175.7	640.6 186.5	670.2 196.7	100.00 100.00	101.19 103.04	103.29 105.84	106.40 110.44	110.23 115.22	114.82 120.87
Household furniture	9.1	9.4	9.7	10.2	10.6	11.0	100.00	100.43	101.74	104.11	107.37	110.86
Other furniture Tractors	137.0 54.1	144.4 55.1	153.3 57.2	165.5 59.2	175.9 60.7	185.7 62.6	100.00	103.21 99.71	106.12 101.34	110.86 103.29	115.73 105.24	121.53 108.10
Farm tractors	42.4	43.2	45.1	47.2	48.4	49.8	100.00	100.28	102.61	105.77	108.05	111.31
Construction tractors	11.7 64.9	11.9 65.6	12.1 67.1	12.0 70.4	12.4 72.7	12.8 74.9	100.00	97.68 98.79	96.85 99.07	94.52 100.63	95.31 102.46	96.82 104.81
Construction machinery, except tractors	66.0	66.8	69.6	73.0	77.3	82.2	100.00	99.09	100.51	102.97	106.75	111.41
Mining and oilfield machinery	15.3 60.3	14.6 61.0	14.0 64.5	13.8 69.1	13.5 73.5	13.5 77.0	100.00 100.00	93.67 99.38	87.79 103.02	83.98 107.23	80.12 112.34	79.64 116.49
Service industry machinery Electrical equipment, n.e.c	44.6	47.2	48.9	50.8	52.6	55.0	100.00	104.87	107.43	110.80	116.00	122.92
Household appliances	4.6	4.7	4.9	5.2	5.4	5.6	100.00	101.98	104.43	108.68	113.47	118.62
OtherOther nonresidential equipment	40.1 83.0	42.5 87.7	44.0 92.4	45.6 97.5	47.2 103.8	49.5 108.2	100.00 100.00	105.20 103.18	107.77 106.40	111.04 109.67	116.28 114.50	123.41 120.05
Residential equipment	52.6	55.4	58.6	60.6	63.6	65.1	100.00	103.36	107.18	111.08	115.01	119.30
Private structures	10,841.4	11,456.7	12,182.8	12,695.2	13,316.6	13,993.3	100.00	101.75	103.57	105.50	107.67	109.92
Nonresidential structures	4,302.7	4,528.9	4,775.6	4,976.9	5,194.7	5,467.5	100.00	101.16	102.20	103.64	105.29	107.09
Nonresidential buildings, excluding farm	2,686.1	2,834.9	3,011.3	3,145.6	3,306.1	3,512.9	100.00	101.38	102.97	105.07	107.51	110.20
Industrial buildings Office buildings ¹	613.0 625.4	636.2 670.1	673.6 707.8	700.9 735.3	730.0 768.9	763.0 816.0	100.00	100.17 101.51	101.44 102.54	103.06 104.07	104.48 105.99	105.37 108.47
Commercial buildings	678.7	717.2	765.0	803.6	851.2	909.1	100.00	101.96	103.93	106.60	109.91	113.27
Mobile structures Other commercial ²	6.6 672.1	7.2 710.1	7.9 757.1	8.3 795.3	8.7 842.5	9.1 900.1	100.00 100.00	101.54 101.97	103.27 103.94	105.22 106.62	107.71 109.94	110.77 113.30
Religious buildings	123.5	129.4	136.6	141.4	147.0	155.3	100.00	101.10	102.06	103.23	104.46	106.47
Educational buildings Hospital and institutional buildings	108.0 259.8	114.7 276.7	123.5 297.9	130.2 314.6	138.9 330.5	150.9 351.8	100.00 100.00	102.47 102.72	105.40 105.71	108.63 109.12	112.85 111.58	118.26 114.56
Other	277.6	290.6	307.0	319.5	339.7	366.8	100.00	100.79	101.88	103.73	107.33	111.81
Hotels and motels Amusement and recreational buildings	139.2 70.2	145.9 73.7	153.7 78.6	161.0 83.2	173.4 89.3	189.5 97.7	100.00	101.03 101.25	101.79 103.20	104.22 106.80	109.23 111.56	115.14 117.76
Other nonfarm buildings ³	68.2	71.0	74.7	75.3	77.0	79.6	100.00	99.84	100.73	99.59	99.09	98.86
Utilities	1,062.0	1,120.2	1,159.7	1,204.1	1,235.7	1,269.3	100.00	100.59	100.76	101.39	101.98	102.25
Railroad Telecommunications	272.4 185.3	290.1 194.0	294.0 204.8	300.3 221.6	312.4 233.1	315.5 239.2	100.00 100.00	99.08 101.66	98.22 103.71	97.40 105.97	96.83 108.19	96.42 110.18
Electric light and power	423.8	443.4	459.6	476.8	482.3	496.5	100.00	100.86	100.77	101.42	102.12	102.14
GasPetroleum pipelines	143.1 37.5	153.0 39.6	160.0 41.2	163.8 41.6	166.1 41.9	174.2 43.8	100.00 100.00	101.42 100.18	101.99 100.25	103.47 100.10	104.02 100.13	104.18 100.00
Farm related buildings and structures	183.5	194.3	201.6	204.6	209.2	215.8	100.00	102.10	101.29	100.41	99.99	99.50
Mining exploration, shafts, and wells	259.0	260.1	274.5	284.2	299.0	316.3	100.00	99.14	98.31	97.06	96.20	96.38
Petroleum and natural gas Other mining	229.3 29.7	229.2 31.0	241.6 32.9	250.6 33.7	264.4 34.6	280.1 36.2	100.00	98.97 100.48	97.82 101.99	96.42 101.90	95.44 102.08	95.55 102.87
Other nonfarm structures ⁴	112.1	119.4	128.4	138.4	144.7	153.3	100.00	104.32	107.95	111.12	113.15	115.61
Residential structures	6,538.7	6,927.8	7,407.2	7,718.3	8,121.9	8,525.9	100.00	102.14	104.47	106.72	109.25	111.79
Housing units	5,327.0	5,667.3	6,078.4	6,320.3	6,641.2	6,965.1	100.00	102.00	104.20	106.34	108.79	111.29
Permanent site	5,226.1 4,465.3	5,557.9 4,796.1	5,956.2 5,182.3	6,187.9 5,395.1	6,499.9 5,673.3	6,815.5 5,960.2	100.00 100.00	102.00 102.37	104.17 105.01	106.27 107.35	108.66 110.00	111.10 112.69
5-or-more-unit	760.7	761.9	773.8	792.8	826.6	855.3	100.00	99.78	99.05	99.61	100.39	101.31
Mobile homesImprovements	100.9 1,185.1	109.4 1,232.6	122.2 1,299.8	132.4 1,368.8	141.3 1,450.8	149.6 1,529.9	100.00	102.02 102.83	105.56 105.87	110.08 108.67	115.22 111.64	120.49 114.46
Other residential 5	26.6	27.8	29.0	29.3	29.9	30.8	100.00	99.67	98.53	97.93	97.58	97.88

NOTE.—The data in this table are from "Fixed Reproducible Tangible Wealth in the United States: Revised Estimates for 1995–97 and Summary Estimates for 1925–97" in the September 1998 SURVEY OF CURRENT BUSINESS. n.e.c. Not elsewhere classified.

Consists of office buildings, except those occupied by electric and gas utility companies.
 Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.
 Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.
 Consists primarily of dormitories and fraternity and sorority houses.

C. Historical Tables_

The tables in this section are derived from the "Summary National Income and Product Series" tables that were published in the August 1998 issue of the Survey of Current Business and from the "Selected NIPA Tables" that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases

[Quarterly estimates are seasonally adjusted at annual rates]

	Т						onally adjusted		-	Г			
Vanand	Billions of	of chained (1992)) dollars	Percent change peri		Chain-type p	orice indexes	Implicit pric	e deflators		ercent change from	1	
Year and quarter	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	•	Gross domestic purchases	Implicit price Gross domestic product	Gross national product
1959	2,210.2	2,206.9	2,222.0	7.4	6.5	22.95	22.44	22.95	22.96	1.0	1.0	1.0	1.0
1960 1961 1962 1963 1964	2,262.9 2,314.3 2,454.8 2,559.4 2,708.4	2,264.2 2,318.0 2,445.4 2,552.4 2,705.1	2,276.0 2,329.1 2,471.5 2,577.3 2,727.8	2.4 2.3 6.1 4.3 5.8	2.6 2.4 5.5 4.4 6.0	23.27 23.54 23.84 24.12 24.48	22.75 23.00 23.28 23.58 23.94	23.27 23.54 23.84 24.12 24.48	23.28 23.55 23.85 24.13 24.49	1.4 1.2 1.3 1.2 1.5	1.2 1.3	1.4 1.2 1.3 1.2 1.5	1.4 1.2 1.3 1.2 1.5
1965	2,881.1	2,860.4	2,901.4	6.4	5.7	24.95	24.39	24.96	24.97	1.9	1.9	2.0	2.0
1966	3,069.2	3,033.5	3,087.8	6.5	6.1	25.66	25.07	25.67	25.68	2.8	2.8	2.8	2.8
1967	3,147.2	3,125.1	3,166.4	2.5	3.0	26.48	25.83	26.49	26.50	3.2	3.0	3.2	3.2
1968	3,293.9	3,278.0	3,314.5	4.7	4.9	27.64	26.95	27.64	27.66	4.4	4.3	4.4	4.4
1969	3,393.6	3,377.2	3,413.3	3.0	3.0	28.94	28.21	28.94	28.96	4.7	4.7	4.7	4.7
1970	3,397.6	3,406.5	3,417.1	.1	.9	30.48	29.73	30.48	30.50	5.3	5.4	5.3	5.3
1971	3,510.0	3,499.8	3,532.1	3.3	2.7	32.05	31.32	32.06	32.08	5.2	5.3	5.2	5.2
1972	3,702.3	3,689.5	3,726.3	5.5	5.4	33.42	32.71	33.42	33.44	4.2	4.5	4.2	4.2
1973	3,916.3	3,883.9	3,950.1	5.8	5.3	35.30	34.64	35.30	35.32	5.6	5.9	5.6	5.6
1974	3,891.2	3,873.4	3,930.2	6	3	38.46	38.17	38.47	38.49	8.9	10.2	9.0	8.9
1975 1976 1977 1978 1979	3,873.9 4,082.9 4,273.6 4,503.0 4,630.6	3,906.4 4,061.7 4,240.8 4,464.4 4,614.4	3,903.3 4,118.8 4,314.5 4,543.7 4,687.4	4 5.4 4.7 5.4 2.8	.9 4.0 4.4 5.3 3.4	42.09 44.55 47.42 50.88 55.22	41.72 44.15 47.18 50.65 55.22	42.09 44.55 47.43 50.89 55.23	42.11 44.58 47.46 50.92 55.26	9.4 5.8 6.5 7.3 8.5	6.9 7.4	9.4 5.8 6.5 7.3 8.5	9.4 5.9 6.5 7.3 8.5
1980	4,615.0	4,641.9	4,670.8	3	.6	60.34	61.10	60.33	60.36	9.3	10.7	9.2	9.2
1981	4,720.7	4,691.6	4,769.9	2.3	1.1	66.01	66.72	66.01	66.05	9.4	9.2	9.4	9.4
1982	4,620.3	4,651.2	4,662.0	-2.1	9	70.18	70.64	70.17	70.21	6.3	5.9	6.3	6.3
1983	4,803.7	4,821.2	4,844.8	4.0	3.7	73.16	73.31	73.16	73.20	4.3	3.8	4.3	4.3
1984	5,140.1	5,061.6	5,178.0	7.0	5.0	75.92	75.90	75.92	75.97	3.8	3.5	3.8	3.8
1985	5,323.5	5,296.9	5,346.7	3.6	4.6	78.53	78.34	78.53	78.57	3.4	3.2	3.4	3.4
1986	5,487.7	5,480.9	5,501.2	3.1	3.5	80.58	80.40	80.58	80.62	2.6	2.6	2.6	2.6
1987	5,649.5	5,626.0	5,658.2	2.9	2.6	83.06	83.11	83.06	83.09	3.1	3.4	3.1	3.1
1988	5,865.2	5,855.1	5,878.5	3.8	4.1	86.10	86.13	86.09	86.12	3.7	3.6	3.7	3.7
1989	6,062.0	6,028.7	6,075.7	3.4	3.0	89.72	89.78	89.72	89.75	4.2	4.2	4.2	4.2
1990	6,136.3	6,126.7	6,157.0	1.2	1.6	93.64	93.83	93.60	93.63	4.4	2.8	4.3	4.3
1991	6,079.4	6,082.6	6,094.9	9	7	97.32	97.30	97.32	97.33	3.9		4.0	4.0
1992	6,244.4	6,237.4	6,255.5	2.7	2.5	100.00	100.00	100.00	100.00	2.8		2.8	2.7
1993	6,389.6	6,368.9	6,408.0	2.3	2.1	102.64	102.48	102.64	102.63	2.6		2.6	2.6
1994	6,610.7	6,551.2	6,619.1	3.5	2.9	105.09	104.85	105.09	105.08	2.4		2.4	2.4
1995	6,761.7	6,731.7	6,779.5	2.3	2.8	107.51	107.28	107.51	107.49	2.3	2.3	2.3	2.3
1996	6,994.8	6,961.6	7,008.4	3.4	3.4	109.54	109.18	109.53	109.50	1.9	1.8	1.9	1.9
1997	7,269.8	7,203.7	7,266.2	3.9	3.5	111.57	110.92	111.57	111.52	1.9	1.6	1.9	1.8
1959: I	2,165.0	2,165.5	2,176.2	8.6	9.2	22.86	22.35	22.92	22.93	.8	1.1	.8	.8
II	2,223.3	2,204.2	2,234.5	11.2	7.3	22.92	22.41	22.91	22.91	1.1	1.1	3	3
III	2,221.4	2,232.6	2,233.5	3	5.3	22.96	22.45	22.94	22.95	.7	.7	.6	.6
IV	2,231.0	2,225.3	2,243.9	1.7	–1.3	23.05	22.53	23.03	23.04	1.5	1.5	1.6	1.6
1960: I	2,279.2	2,248.5	2,291.6	8.9	4.2	23.10	22.57	23.13	23.14	.9	.8	1.8	1.9
II	2,265.5	2,268.4	2,278.2	-2.4	3.6	23.21	22.69	23.22	23.23	2.0	2.1	1.5	1.5
III	2,268.3	2,265.1	2,281.6	.5	6	23.32	22.80	23.32	23.33	2.0	2.0	1.7	1.7
IV	2,238.6	2,274.7	2,252.7	-5.1	1.7	23.44	22.92	23.40	23.41	2.1	2.1	1.4	1.4
1961: I	2,251.7	2,277.7	2,266.8	2.4	.5	23.48	22.96	23.45	23.46	.7	.6	.9	.9
II	2,292.0	2,301.1	2,306.3	7.4	4.2	23.51	22.97	23.51	23.52	.5	.2	1.0	1.0
III	2,332.6	2,320.4	2,347.1	7.3	3.4	23.55	23.01	23.56	23.57	.7	.7	.8	.8
IV	2,381.0	2,372.8	2,395.9	8.6	9.3	23.61	23.06	23.63	23.64	1.1	.9	1.2	1.2
1962: I	2,422.6	2,400.3	2,437.4	7.2	4.7	23.73	23.17	23.75	23.76	2.0	1.9	2.0	2.0
II	2,448.0	2,440.7	2,464.4	4.3	6.9	23.80	23.24	23.81	23.81	1.1	1.4	1.0	1.0
III	2,471.9	2,462.0	2,488.4	4.0	3.5	23.86	23.31	23.87	23.87	1.1	1.1	1.0	1.0
IV	2,476.7	2,478.7	2,495.9	.8	2.7	23.96	23.41	23.94	23.95	1.7	1.8	1.2	1.2
1963: I II III IV	2,508.7 2,538.1 2,586.3 2,604.6	2,492.4 2,533.8 2,578.0 2,605.3	2,526.9 2,555.5 2,604.0 2,622.9	5.3 4.8 7.8 2.9	2.2 6.8 7.2 4.3	24.03 24.07 24.11 24.26	23.48 23.53 23.58 23.72	24.00 24.07 24.12 24.29	24.01 24.08 24.13 24.30	1.2 .6 .7 2.4	.8 .9	1.1 1.1 .8 3.0	1.1 1.1 .8 3.0
1964: I II III IV	2,666.7 2,697.5 2,729.6 2,739.7	2,663.1 2,695.0 2,727.6 2,734.5	2,686.8 2,716.8 2,749.5 2,758.1	9.9 4.7 4.8 1.5	9.2 4.9 4.9 1.0	24.33 24.41 24.53 24.64	23.80 23.89 23.99 24.09	24.35 24.41 24.52 24.64	24.36 24.42 24.53 24.65	1.2 1.3 1.9 1.8	1.5 1.8	.9 .9 1.8 2.1	.9 .9 1.8 2.1
1965: I	2,808.9	2,777.2	2,830.0	10.5	6.4	24.76	24.19	24.77	24.78	2.0	2.2	2.0	2.0
II	2,846.3	2,826.7	2,868.2	5.4	7.3	24.88	24.31	24.88	24.89	2.0		1.9	1.9
III	2,898.8	2,879.8	2,918.9	7.6	7.7	25.01	24.44	25.01	25.02	2.1		2.1	2.1
IV	2,970.5	2,957.8	2,988.6	10.3	11.3	25.16	24.61	25.17	25.18	2.5		2.6	2.6
1966: I	3,042.4	3,008.8	3,061.1	10.0	7.1	25.30	24.73	25.32	25.34	2.2	1.9	2.5	2.5
II	3,055.5	3,023.1	3,074.2	1.7	1.9	25.50	24.93	25.53	25.54	3.2	3.2	3.2	3.3
III	3,076.5	3,047.2	3,094.7	2.8	3.2	25.82	25.22	25.79	25.81	5.1	4.8	4.2	4.2
IV	3,102.4	3,054.8	3,121.4	3.4	1.0	26.03	25.41	26.02	26.03	3.4	3.1	3.5	3.5
1967: I	3,127.2	3,085.6	3,145.9	3.2	4.1	26.16	25.52	26.14	26.15	2.0	1.6	1.9	2.0
II	3,129.5	3,119.0	3,147.7	.3	4.4	26.32	25.67	26.31	26.32	2.5	2.5	2.5	2.5
III	3,154.2	3,134.2	3,174.4	3.2	2.0	26.57	25.92	26.60	26.61	3.9	3.9	4.5	4.5
IV	3,178.0	3,161.5	3,197.5	3.1	3.5	26.87	26.21	26.90	26.91	4.6	4.5	4.6	4.6

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued [Quarterly estimates are seasonally adjusted at annual rates]

	Ι				-		onally adjusted						
	Billions	of chained (1992) dollars	Percent change peri		Chain-type p	orice indexes	Implicit pric	e deflators		ercent change fron	, ,,	
Year and quarter	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product		Gross domestic purchases	Implicit price Gross domestic product	Gross national product
1968: I II IV	3,236.2 3,292.1 3,316.1 3,331.2	3,225.3 3,258.0 3,303.9 3,325.1	3,256.2 3,312.5 3,337.3 3,352.2	7.5 7.1 3.0 1.8	8.3 4.1 5.8 2.6	27.19 27.50 27.75 28.12	26.52 26.80 27.06 27.43	27.21 27.49 27.75 28.12	27.22 27.50 27.76 28.13	4.8 4.5 3.7 5.5	4.9 4.2 4.0 5.5	4.7 4.1 3.8 5.5	4.8 4.1 3.8 5.5
1969: I	3,381.9	3,357.5	3,402.8	6.2	4.0	28.38	27.66	28.39	28.40	3.7	3.5	3.8	3.9
II	3,390.2	3,373.0	3,410.3	1.0	1.9	28.74	28.02	28.73	28.75	5.2	5.3	5.0	5.0
III	3,409.7	3,389.6	3,428.5	2.3	2.0	29.14	28.40	29.14	29.16	5.7	5.6	5.8	5.8
IV	3,392.6	3,388.9	3,411.4	–2.0	1	29.51	28.77	29.51	29.52	5.2	5.2	5.1	5.1
1970: I	3,386.5	3,397.6	3,406.0	7	1.0	29.92	29.18	29.94	29.95	5.7	5.9	6.0	6.0
II	3,391.6	3,391.9	3,411.9	.6	7	30.36	29.59	30.36	30.37	6.0	5.8	5.7	5.7
III	3,423.0	3,421.9	3,442.9	3.7	3.6	30.60	29.87	30.61	30.63	3.2	3.8	3.4	3.4
IV	3,389.4	3,414.8	3,407.4	-3.9	8	31.02	30.29	31.02	31.03	5.6	5.7	5.4	5.4
1971: I	3,481.4	3,458.9	3,503.3	11.3	5.3	31.50	30.75	31.50	31.52	6.3	6.2	6.4	6.4
II	3,500.9	3,481.2	3,524.3	2.3	2.6	31.93	31.18	31.93	31.94	5.7	5.7	5.5	5.5
III	3,523.8	3,509.4	3,544.7	2.6	3.3	32.25	31.52	32.27	32.29	4.1	4.5	4.4	4.4
IV	3,533.8	3,549.5	3,556.0	1.1	4.7	32.53	31.81	32.54	32.55	3.5	3.7	3.3	3.3
1972: I	3,604.7	3,608.0	3,627.9	8.3	6.8	33.01	32.28	33.02	33.03	6.0	6.0	6.0	6.1
II	3,687.9	3,665.7	3,710.7	9.6	6.5	33.23	32.53	33.20	33.22	2.6	3.1	2.2	2.2
III	3,726.2	3,700.0	3,751.2	4.2	3.8	33.50	32.82	33.49	33.51	3.3	3.6	3.5	3.5
IV	3,790.4	3,784.3	3,815.3	7.1	9.4	33.93	33.23	33.95	33.97	5.2	5.1	5.6	5.6
1973: I	3,892.2	3,867.0	3,921.5	11.2	9.0	34.38	33.69	34.36	34.38	5.5	5.6	5.0	5.0
II	3,919.0	3,884.5	3,950.4	2.8	1.8	34.96	34.33	34.94	34.96	6.9	7.8	6.9	6.9
III	3,907.1	3,890.9	3,944.1	-1.2	.7	35.63	34.95	35.61	35.63	7.8	7.5	7.9	7.9
IV	3,947.1	3,893.1	3,984.4	4.2	.2	36.24	35.60	36.29	36.31	7.0	7.6	7.8	7.8
1974: I	3,908.1	3,889.1	3,952.4	-3.9	4	36.98	36.55	37.01	37.03	8.4	11.1	8.2	8.2
II	3,922.6	3,899.7	3,964.3	1.5	1.1	37.79	37.59	37.79	37.81	9.0	11.9	8.7	8.7
III	3,880.0	3,882.5	3,917.6	-4.3	-1.8	38.93	38.71	38.96	38.98	12.7	12.5	12.9	12.9
IV	3,854.1	3,822.2	3,886.1	-2.6	-6.1	40.14	39.84	40.13	40.15	13.0	12.2	12.6	12.5
1975: I	3,800.9	3,848.3	3,827.3	-5.4	2.8	41.04	40.69	41.05	41.07	9.2	8.8	9.5	9.5
II	3,835.2	3,887.9	3,861.8	3.7	4.2	41.67	41.34	41.66	41.68	6.3	6.5	6.1	6.1
III	3,907.0	3,922.7	3,936.1	7.7	3.6	42.44	42.05	42.41	42.44	7.6	7.0	7.4	7.4
IV	3,952.5	3,966.7	3,987.9	4.7	4.6	43.21	42.79	43.19	43.22	7.4	7.2	7.6	7.6
1976: I	4,044.6	4,027.0	4,078.8	9.7	6.2	43.68	43.26	43.69	43.72	4.4	4.5	4.7	4.7
II	4,072.2	4,039.1	4,107.9	2.8	1.2	44.17	43.76	44.15	44.18	4.6	4.7	4.2	4.2
III	4,088.5	4,061.7	4,124.8	1.6	2.3	44.78	44.42	44.77	44.80	5.7	6.1	5.7	5.7
IV	4,126.4	4,119.0	4,163.7	3.8	5.8	45.56	45.16	45.57	45.60	7.2	6.9	7.3	7.3
1977: I	4,176.3	4,161.4	4,219.4	4.9	4.2	46.31	45.99	46.32	46.34	6.7	7.6	6.8	6.7
II	4,260.1	4,228.4	4,302.2	8.3	6.6	47.08	46.81	47.07	47.10	6.8	7.3	6.6	6.7
III	4,329.5	4,270.0	4,371.2	6.7	4.0	47.74	47.55	47.66	47.69	5.7	6.4	5.1	5.1
IV	4,328.3	4,303.3	4,365.0	–.1	3.2	48.55	48.36	48.63	48.66	7.0	7.1	8.4	8.4
1978: I	4,345.5	4,306.0	4,388.6	1.6	.3	49.39	49.19	49.42	49.45	7.1	7.0	6.7	6.7
II	4,510.7	4,474.6	4,546.1	16.1	16.6	50.43	50.22	50.41	50.44	8.6	8.6	8.2	8.2
III	4,552.1	4,511.6	4,591.1	3.7	3.4	51.32	51.11	51.27	51.30	7.3	7.3	7.0	7.1
IV	4,603.7	4,565.4	4,649.0	4.6	4.9	52.37	52.08	52.35	52.39	8.4	7.9	8.7	8.7
1979: I	4,605.7	4,579.0	4,652.6	.2	1.2	53.46	53.21	53.51	53.54	8.6	9.0	9.1	9.1
II	4,615.6	4,577.0	4,668.7	.9	2	54.70	54.52	54.65	54.68	9.6	10.2	8.8	8.8
III	4,644.9	4,639.2	4,708.8	2.6	5.5	55.82	55.89	55.82	55.85	8.5	10.4	8.9	8.9
IV	4,656.2	4,662.5	4,719.5	1.0	2.0	56.92	57.25	56.92	56.95	8.1	10.2	8.1	8.1
1980: I	4,679.0	4,675.3	4,743.0	2.0	1.1	58.25	58.89	58.18	58.22	9.7	12.0	9.2	9.2
II	4,566.6	4,579.0	4,625.6	-9.3	-8.0	59.59	60.41	59.55	59.58	9.6	10.7	9.7	9.7
III	4,562.3	4,637.1	4,617.8	4	5.2	60.93	61.77	61.01	61.05	9.3	9.3	10.2	10.2
IV	4,651.9	4,676.1	4,696.6	8.1	3.4	62.57	63.33	62.59	62.64	11.2	10.5	10.8	10.8
1981: I	4,739.2	4,692.9	4,787.7	7.7	1.4	64.19	64.96	64.15	64.20	10.7	10.7	10.3	10.4
II	4,696.8	4,699.0	4,742.6	-3.5	.5	65.35	66.15	65.37	65.42	7.4	7.5	7.8	7.8
III	4,753.0	4,702.5	4,801.4	4.9	.3	66.65	67.27	66.65	66.69	8.2	7.0	8.0	8.0
IV	4,693.8	4,672.0	4,747.9	-4.9	–2.6	67.85	68.48	67.87	67.91	7.4	7.3	7.5	7.5
1982: I	4,615.9	4,655.4	4,658.5	-6.5	-1.4	68.85	69.42	68.86	68.91	6.0	5.6	6.0	6.0
II	4,634.9	4,651.2	4,682.9	1.7	4	69.71	70.17	69.72	69.77	5.1	4.4	5.1	5.1
III	4,612.1	4,616.9	4,651.1	-2.0	-2.9	70.69	71.10	70.66	70.70	5.7	5.4	5.5	5.5
IV	4,618.3	4,681.3	4,655.6	.5	5.7	71.46	71.85	71.44	71.47	4.5	4.3	4.4	4.4
1983: I	4,663.0	4,719.4	4,700.1	3.9	3.3	72.12	72.33	72.08	72.12	3.7	2.7	3.7	3.7
II	4,763.6	4,785.3	4,804.4	8.9	5.7	72.84	73.03	72.83	72.87	4.1	3.9	4.2	4.2
III	4,849.0	4,860.7	4,891.3	7.4	6.4	73.50	73.65	73.48	73.52	3.7	3.4	3.7	3.7
IV	4,939.2	4,919.5	4,983.5	7.7	4.9	74.19	74.24	74.19	74.24	3.8	3.2	3.9	3.9
1984: I	5,053.6	4,961.0	5,092.6	9.6	3.4	75.00	75.04	75.02	75.06	4.4	4.4	4.5	4.5
II	5,132.9	5,050.0	5,172.4	6.4	7.4	75.62	75.65	75.58	75.63	3.3	3.3	3.1	3.1
III	5,170.3	5,085.6	5,209.5	3.0	2.9	76.25	76.19	76.25	76.29	3.4	2.9	3.5	3.6
IV	5,203.7	5,149.9	5,237.5	2.6	5.2	76.82	76.71	76.81	76.85	3.0	2.7	3.0	2.9
1985: I	5,257.3	5,231.7	5,280.3	4.2	6.5	77.64	77.38	77.63	77.67	4.3	3.6	4.4	4.3
II	5,283.7	5,261.0	5,310.8	2.0	2.3	78.25	78.02	78.25	78.29	3.2	3.3	3.3	3.2
III	5,359.6	5,336.9	5,378.4	5.9	5.9	78.80	78.58	78.76	78.80	2.8	2.9	2.6	2.6
IV	5,393.6	5,358.0	5,417.5	2.6	1.6	79.44	79.37	79.45	79.49	3.3	4.1	3.5	3.5
1986: I	5,460.8	5,410.5	5,481.1	5.1	4.0	79.81	79.77	79.81	79.85	1.9	2.0	1.8	1.8
	5,466.9	5,448.4	5,480.1	.4	2.8	80.26	79.97	80.22	80.26	2.2	1.0	2.1	2.1
	5,496.3	5,518.2	5,510.4	2.2	5.2	80.81	80.60	80.84	80.88	2.8	3.2	3.1	3.1
	5,526.8	5,546.6	5,533.1	2.2	2.1	81.44	81.25	81.45	81.49	3.2	3.3	3.1	3.0
1987: I	5,561.8	5,535.8	5,568.7	2.6	8	82.11	82.07	82.09	82.12	3.3	4.1	3.2	3.2
	5,618.0	5,608.4	5,628.7	4.1	5.4	82.68	82.74	82.68	82.71	2.8	3.3	2.9	2.9
	5,667.4	5,671.5	5,676.0	3.6	4.6	83.35	83.44	83.33	83.36	3.3	3.4	3.2	3.2
	5,750.6	5,688.3	5,759.6	6.0	1.2	84.08	84.19	84.09	84.12	3.6	3.6	3.7	3.7
1988: I II IV	5,785.3 5,844.0 5,878.7 5,952.8	5,774.2 5,840.1 5,869.2 5,937.0	5,802.3 5,857.5 5,889.4 5,964.9	2.4 4.1 2.4 5.1	6.2 4.6 2.0 4.7	84.69 85.56 86.67 87.46	84.81 85.68 86.58 87.44	84.67 85.56 86.66 87.44	84.69 85.59 86.69 87.47	2.9 4.2 5.3 3.7	3.0 4.2 4.3 4.0	2.7 4.3 5.2 3.7	2.8 4.3 5.2 3.7

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
[Quarterly estimates are seasonally adjusted at annual rates]

				Ľ	Quarterly estill	nales are seasi	orially adjusted	at attitual rates	1				
	Billions of	of chained (1992) dollars	Percent change		Chain-type p	orice indexes	Implicit pric	e deflators	Pe	ercent change from	n preceding period	i
Year and	Gross domestic	Final sales of	Gross national		Final sales of	Gross domestic	Gross domestic	Gross domestic	Gross national	Chain-type	price index	Implicit price	deflators
quarter	product	domestic product	product	Gross domestic product	domestic product	product	purchases	product	product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1989: I	6,011.0	5,970.0	6,023.1	4.0	2.2	88.44	88.47	88.45	88.48	4.5	4.8	4.7	4.7
II	6,055.6	6,010.9	6,065.5	3.0	2.8	89.40	89.52	89.39	89.42	4.4	4.8	4.3	4.3
III	6,088.0	6,063.1	6,101.8	2.2	3.5	90.13	90.14	90.13	90.16	3.3	2.8	3.3	3.3
IV	6,093.5	6,070.8	6,112.3	.4	.5	90.91	90.98	90.88	90.91	3.5	3.8	3.4	3.4
1990: I	6,152.6	6,144.6	6,172.8	3.9	5.0	92.01	92.17	92.00	92.04	4.9	5.4	5.0	5.1
II	6,171.6	6,127.5	6,188.0	1.2	-1.1	93.20	93.14	93.18	93.21	5.2	4.2	5.2	5.2
III	6,142.1	6,126.6	6,155.7	-1.9	1	94.19	94.32	94.14	94.17	4.3	5.2	4.2	4.2
IV	6,079.0	6,108.1	6,111.3	-4.0	-1.2	95.14	95.68	95.11	95.13	4.1	5.9	4.2	4.2
1991: I	6,047.5	6,065.4	6,074.3	-2.1	-2.8	96.26	96.42	96.27	96.29	4.8	3.1	5.0	4.9
II	6,074.7	6,095.9	6,086.4	1.8	2.0	97.02	96.95	97.00	97.01	3.2	2.2	3.1	3.1
III	6,090.1	6,085.4	6,099.2	1.0	7	97.70	97.58	97.70	97.71	2.8	2.6	2.9	2.9
IV	6,105.3	6,083.8	6,119.5	1.0	1	98.30	98.27	98.31	98.32	2.5	2.9	2.5	2.5
1992: I	6,175.7	6,175.8	6,192.0	4.7	6.2	99.14	99.04	99.13	99.13	3.4	3.2	3.4	3.4
II	6,214.2	6,203.8	6,225.2	2.5	1.8	99.81	99.76	99.79	99.79	2.8	2.9	2.7	2.7
III	6,260.7	6,249.5	6,270.3	3.0	3.0	100.17	100.28	100.17	100.17	1.4	2.1	1.5	1.5
IV	6,327.1	6,320.7	6,334.6	4.3	4.6	100.88	100.92	100.88	100.88	2.8	2.6	2.9	2.9
1993: I	6,327.9	6,297.3	6,351.3	.1	-1.5	101.85	101.71	101.84	101.84	3.9	3.2	3.9	3.8
II	6,359.9	6,344.9	6,375.9	2.0	3.1	102.38	102.28	102.35	102.34	2.1	2.3	2.0	2.0
III	6,393.5	6,379.3	6,415.3	2.1	2.2	102.83	102.64	102.83	102.83	1.8	1.4	1.9	1.9
IV	6,476.9	6,453.8	6,489.7	5.3	4.8	103.52	103.28	103.51	103.50	2.7	2.5	2.7	2.6
1994: I	6,524.5	6,473.0	6,540.5	3.0	1.2	104.16	103.80	104.13	104.14	2.5	2.0	2.4	2.5
II	6,600.3	6,526.7	6,609.3	4.7	3.4	104.74	104.46	104.71	104.71	2.2	2.6	2.2	2.2
III	6,629.5	6,580.4	6,635.6	1.8	3.3	105.39	105.24	105.39	105.38	2.5	3.0	2.6	2.6
IV	6,688.6	6,624.8	6,691.2	3.6	2.7	106.07	105.88	106.09	106.06	2.6	2.5	2.7	2.6
1995: I	6,717.5	6,661.8	6,735.9	1.7	2.2	106.74	106.47	106.75	106.73	2.5	2.2	2.5	2.6
II	6,724.2	6,700.0	6,746.3	.4	2.3	107.26	107.11	107.24	107.22	2.0	2.4	1.8	1.8
III	6,779.5	6,761.7	6,788.9	3.3	3.7	107.76	107.52	107.75	107.72	1.9	1.6	1.9	1.9
IV	6,825.8	6,803.3	6,846.8	2.8	2.5	108.30	107.99	108.29	108.26	2.0	1.8	2.0	2.0
1996: I	6,882.0	6,863.6	6,902.1	3.3	3.6	108.90	108.56	108.91	108.88	2.2	2.1	2.3	2.3
II	6,983.9	6,954.7	6,999.0	6.1	5.4	109.28	108.94	109.24	109.21	1.4	1.4	1.2	1.2
III	7,020.0	6,970.3	7,027.1	2.1	.9	109.77	109.34	109.74	109.70	1.8	1.5	1.8	1.8
IV	7,093.1	7,057.9	7,105.3	4.2	5.1	110.21	109.90	110.23	110.19	1.6	2.1	1.8	1.8
1997: I	7,166.7	7,108.1	7,167.8	4.2	2.9	110.97	110.51	111.00	110.95	2.8	2.2	2.8	2.8
II	7,236.5	7,155.5	7,239.3	4.0	2.7	111.45	110.76	111.43	111.37	1.7	.9	1.6	1.5
III	7,311.2	7,256.3	7,307.0	4.2	5.8	111.77	111.06	111.76	111.70	1.2	1.1	1.2	1.2
IV	7,364.6	7,294.8	7,350.7	3.0	2.1	112.09	111.34	112.08	112.03	1.1	1.0	1.2	1.2
1998: I II	7,464.7 7,498.6 7,570.0	7,372.5 7,456.4 7,510.2	7,455.2 7,485.9 7,546.3	5.5 1.8 3.9	4.3 4.6 2.9	112.33 112.57 112.80	111.29 111.42 111.55	112.32 112.56 112.79	112.26 112.50 112.73	.9 .9 .8	2 .4 .5	.8 .9 .8	.8 .9 .8

Table C.2.—Real Gross Domestic Product

[Average annual percent change, based on chain-type quantity indexes (1992=100)]

Terminal year													Initial	year												
Terrilliai year	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997 1996 1995 1993 1993 1991 1990 1990 1989 1988 1986 1985 1986 1985 1984 1983 1984 1983 1980 1989 1989 1989 1980 1977	2.8 2.8 2.8 2.8 2.8 3.0 3.1 3.0 3.0 2.5 3.1 3.5 3.3 3.1 3.5 5.5 5.5	2.7 2.7 2.7 2.6 2.6 2.8 2.9 2.9 2.9 2.8 2.8 2.2 2.7 2.8 3.3 3.3 2.5 5.8	2.6 2.5 2.5 2.5 2.5 2.7 2.8 2.7 2.6 2.6 2.6 2.1 1.9 2.4 2.8 2.2 1.4 6	2.8 2.7 2.7 2.6 2.7 2.9 3.0 2.9 2.9 2.8 2.2 2.8 2.2 2.8 2.9 3.5 3.7	2.9 2.8 2.9 2.8 2.8 2.9 3.1 3.2 3.2 3.2 2.5 3.3 3.6 4.6 5.1 5.4	2.8 2.7 2.7 2.7 2.7 2.7 3.0 3.1 3.0 3.0 2.9 2.3 2.1 2.9 3.1 4.3 5.0	2.7 2.6 2.6 2.5 2.6 2.5 2.8 3.0 2.9 2.8 2.8 2.7 2.0 1.6 2.5 2.6 4.1 5.4	2.6 2.5 2.4 2.4 2.4 2.3 2.6 2.7 2.6 2.7 2.6 2.5 2.4 2.2 1.3 6.1.2 2.8	2.5 2.4 2.4 2.3 2.3 2.6 2.7 2.5 2.5 2.4 2.1 1.0 3	2.7 2.6 2.6 2.5 2.5 2.9 3.1 3.0 2.9 2.9 2.7 1.3 2.3	2.7 2.6 2.6 2.6 2.6 3.0 3.2 3.1 3.1 2.9 9 -2.1	3.1 3.0 3.0 3.0 3.1 3.1 3.6 4.0 4.1 4.4 4.8 5.5 4.0	3.0 2.9 2.9 2.9 3.0 3.0 4.0 4.1 4.5 5.3 7.0	2.7 2.6 2.5 2.4 2.5 2.4 3.0 3.4 3.2 3.3 3.6	2.6 2.5 2.4 2.3 2.3 2.2 2.9 3.3 3.3 3.0 3.1	2.6 2.5 2.3 2.4 2.2 2.1 2.8 3.4 3.4 2.9	2.6 2.4 2.3 2.1 2.0 1.9 2.8 3.6 3.8	2.4 2.2 2.1 2.0 1.7 1.6 1.2 2.3 3.4	2.3 2.1 1.8 1.7 1.3 1.0 .1 1.2	2.5 2.2 2.0 1.9 1.4 .9	3.0 2.8 2.7 2.8 2.5 2.7	3.1 2.9 2.7 2.9 2.3	3.3 3.1 2.9 3.5	3.2 2.9 2.3	3.7 3.4	3.9

Table C.3.—Price Index for Gross Domestic Product

[Average annual percent change, based on chain-type price indexes (1992=100)]

Torminal year													Initial	year												
Terminal year	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997	4.9 5.0 5.2 5.3 5.6 5.7 5.8 6.0 6.3 6.6 6.7 7.4 7.5 7.0 6.7 6.8 7.0 6.3 4.9	4.9 5.1 5.2 5.3 5.6 5.8 5.9 6.0 6.1 6.5 6.5 6.8 7.1 7.4 7.7 7.7 7.4 7.3 7.3 7.3 7.3 5.6	4.9 5.0 5.2 5.3 5.5 5.6 5.8 5.9 6.0 6.1 6.6 6.9 7.7 7.7 8.0 7.7 8.1 9.9	4.7 4.9 5.0 5.2 5.5 5.6 5.7 5.8 5.9 6.1 6.4 7.8 8.0 7.8 7.5 7.2 7.6 9.4	4.5 4.7 4.8 4.9 5.1 5.2 5.4 5.6 5.7 5.6 6.1 6.4 6.1 7.5 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1 6.1	4.5 4.6 4.7 4.9 5.2 5.3 5.5 5.6 8.1 6.5 7.9 7.4 6.5 6.5	4.4 4.5 4.7 4.8 4.9 5.1 5.3 5.5 5.6 5.8 6.1 6.5 7.0 7.5 8.2 8.4 7.9 7.3	4.2 4.4 4.5 4.6 4.8 4.9 5.1 5.2 5.4 5.9 6.4 6.9 7.5 8.4 9.1 8.9 8.5	4.0 4.1 4.3 4.4 4.5 4.7 4.8 4.9 5.0 5.1 5.5 6.0 6.6 7.3 8.3 9.3	3.7 3.8 3.9 4.0 4.2 4.3 4.4 4.5 4.5 4.5 4.7 4.9 6.6 7.8 9.4	3.3 3.4 3.5 3.6 3.7 3.8 4.0 4.0 3.9 3.9 4.1 4.4 4.8 5.3 6.3	3.1 3.2 3.3 3.4 3.5 3.6 3.7 3.6 3.5 3.5 3.8 4.3	3.1 3.2 3.3 3.4 3.5 3.6 3.5 3.3 3.2 3.3 3.8	3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.6 3.4 3.2 3.0 3.4	3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.6 3.4 3.1 2.6	3.0 3.1 3.3 3.4 3.5 3.7 3.8 3.8 3.6 3.4 3.1	3.0 3.1 3.3 3.4 3.6 3.8 4.0 4.1 3.9 3.7	2.9 3.1 3.2 3.4 3.6 3.8 4.2 4.3 4.2	2.8 2.9 3.1 3.2 3.4 3.7 4.1 4.4	2.5 2.6 2.8 2.9 3.1 3.3 3.9	2.3 2.4 2.5 2.6 2.7 2.8	2.2 2.3 2.4 2.5 2.6	2.1 2.2 2.3 2.4	2.0 2.1 2.3	1.9	1.9

Table C.4.—Real Gross Domestic Purchases

[Average annual percent change, based on chain-type quantity indexes (1992=100)]

Tomainatore													Initial	year												
Terminal year	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997 1996 1995 1994 1993 1994 1992 1991 1990 1989 1988 1988 1983 1984 1983 1984 1983 1987 1977 1976	2.8 2.8 2.7 2.7 2.7 2.7 2.9 3.0 3.0 3.1 3.0 2.5 2.7 2.7 2.7 3.5 3.2 2.7 2.7 2.7	2.7 2.6 2.6 2.6 2.5 2.5 2.7 2.9 2.9 2.9 2.8 2.3 2.0 2.4 2.3 3.0 2.4 2.7 2.6 2.6 2.6 2.6 2.6 2.7 2.9 2.9 2.9 2.9 2.9 2.0 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	2.6 2.5 2.5 2.5 2.4 2.4 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	2.8 2.7 2.7 2.7 2.6 2.6 2.9 3.0 3.1 3.1 3.1 3.1 2.4 2.6 2.6 3.5 3.4 2.6 3.4 2.6 3.4 2.6	3.0 2.9 2.9 2.9 2.9 3.4 3.4 3.5 3.5 3.5 3.5 3.5 3.5 3.6 4.7 5.9 6.4	2.8 2.8 2.7 2.7 2.7 2.6 3.0 3.1 3.2 3.2 3.2 3.2 3.1 2.4 1.9 2.6 2.7 4.3 5.4	2.7 2.6 2.6 2.5 2.5 2.5 2.8 2.9 3.0 3.0 2.9 1.9 1.8 3.7 5.3	2.6 2.5 2.4 2.3 2.3 2.2 2.6 2.7 2.7 2.7 2.7 2.7 2.9 .1 2.2	2.6 2.5 2.4 2.4 2.3 2.2 2.6 2.8 2.8 2.8 2.7 2.5 1.0 4 .2 -2.0	2.9 2.8 2.7 2.7 2.7 2.7 2.6 3.1 3.3 3.4 3.5 3.6 3.7 3.6 2.0 .4 2.4	2.9 2.8 2.7 2.7 2.7 2.7 3.4 3.6 3.8 4.0 4.0 1.8 -1.6	3.2 3.1 3.1 3.1 3.1 3.1 3.7 4.2 4.4 5.2 5.9 5.3	3.0 3.0 2.9 3.0 2.9 2.9 2.9 3.5 4.0 4.6 5.2 6.2 8.5	2.6 2.5 2.4 2.4 2.2 2.1 3.7 3.3 3.6 3.9	2.5 2.4 2.3 2.3 2.1 1.9 1.8 2.5 2.9 3.0 3.3	2.5 2.3 2.1 2.1 1.9 1.7 1.5 2.3 2.8 2.7	2.4 2.2 2.1 1.8 1.5 1.2 2.1 2.8 2.9	2.4 2.2 2.0 1.9 1.5 1.2 .6 1.8 2.7	2.3 2.1 1.8 1.8 1.2 .7 4 .8	2.6 2.3 2.0 2.0 1.4 .6 -1.6	3.3 3.1 3.0 3.2 2.9 2.8	3.3 3.1 3.0 3.4 2.9	3.4 3.2 3.0 3.9	3.3 2.9 2.1	3.9 3.6	4.2

Table C.5.—Price Index for Gross Domestic Purchases

[Average annual percent change, based on chain-type price indexes (1992=100)]

Terminal year													Initial	year												
Tellillal yeal	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997	5.0 5.1 5.3 5.4 5.5 5.7 5.8 6.0 6.1 6.3 6.5 6.8 7.0 7.7 7.9 7.7	5.0 5.2 5.4 5.6 5.7 5.9 6.1 6.2 6.4 6.6 6.9 7.3 7.6 8.2 8.2 8.1 7.6 7.8 8.4 8.0 8.9	5.0 5.1 5.3 5.4 5.7 5.9 6.0 6.1 6.3 6.5 7.0 7.4 8.2 8.4 8.1 7.9 8.0 8.4 9.7	4.7 4.9 5.2 5.3 5.7 5.8 6.0 6.2 6.4 6.8 7.1 7.3 7.3 7.5 9.3	4.5 4.7 4.8 5.0 5.3 5.4 5.6 5.7 5.9 6.5 6.5 7.8 8.1 7.3 6.3 5.8	4.5 4.8 4.9 5.12 5.4 5.5 6.6 7.0 8.1 8.5 7.7 7.1 6.9	4.4 4.5 4.7 4.8 5.0 5.1 5.3 5.4 5.6 6.5 7.6 6.5 7.6 8.4 9.0 9.0 8.2 7.4	4.2 4.4 4.5 4.7 4.8 5.0 5.2 5.3 5.5 5.7 5.9 6.4 7.0 7.7 8.7 9.8 9.0	4.0 4.1 4.2 4.4 4.5 4.7 4.8 4.9 5.0 5.1 5.5 6.0 6.0 6.7 3 8.6 9.9 10.7	3.6 3.7 3.8 3.9 4.1 4.2 4.3 4.4 4.4 4.5 5.1 5.1 5.6 3 7.5 9.2	3.2 3.3 3.5 3.5 3.5 3.7 3.8 3.9 3.7 3.7 3.8 4.1 4.4 4.8 5.9	3.1 3.2 3.3 3.3 3.4 3.5 3.6 3.5 3.4 3.3 3.3 3.5 3.7 3.8	3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.6 3.4 3.3 3.2 3.1 3.4 3.5	3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.6 3.4 3.2 3.1 2.9 3.2	2.9 3.1 3.2 3.3 3.4 3.5 3.7 3.5 3.2 3.0 2.6	3.0 3.1 3.3 3.4 3.5 3.7 3.9 3.9 3.7 3.5 3.4	2.9 3.1 3.2 3.4 3.6 3.8 4.0 4.1 3.9 3.6	2.9 3.0 3.2 3.3 3.5 3.8 4.1 4.4 4.2	2.7 2.8 3.0 3.2 3.4 3.7 4.1 4.5	2.4 2.6 2.7 2.8 3.0 3.2 3.7	2.2 2.3 2.5 2.5 2.6 2.8	2.1 2.2 2.4 2.4 2.5	2.0 2.1 2.3 2.3	1.9 2.0 2.3	1.7 1.8	1.6

Table C.6.—Real Final Sales of Domestic Product

[Average annual percent change, based on chain-type quantity indexes (1992=100)]

Tarminal year													Initial	year												
Terminal year	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997 1996 1994 1993 1994 1993 1990 1990 1989 1988 1986 1985 1984 1981 1982 1981 1983 1982 1981 1981 1980 1987 1979	2.8 2.8 2.8 2.8 2.8 3.1 3.0 3.0 2.7 2.6 3.2 3.5 3.3 3.0 3.2 3.5 3.3 3.5 3.5 3.5 3.5 3.5 3.5 3.5 3.5	2.7 2.6 2.6 2.7 2.9 2.9 2.9 2.9 2.8 2.7 2.3 2.7 2.3 2.7 2.9 3.2 2.8 3.2 2.5 3.2 3.2 3.2 3.3 3.2 3.3	2.6 2.6 2.5 2.5 2.5 2.7 2.8 2.7 2.6 2.4 2.0 2.4 2.9 2.8 2.5 3.5 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7 3.7	2.7 2.7 2.7 2.7 2.7 2.9 3.0 2.9 2.9 2.9 2.3 2.8 3.1 3.6 3.1 2.4	2.8 2.8 2.8 2.8 2.8 3.0 3.1 3.1 2.9 2.5 3.1 3.1 3.1 4.6 4.2 4.0	2.8 2.7 2.7 2.7 2.7 2.7 3.0 3.1 3.0 3.0 2.8 2.3 2.9 3.4 4.8 4.4	2.7 2.6 2.6 2.6 2.9 3.0 2.9 2.9 2.6 2.2 1.9 2.6 3.1 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.6 2.5 2.4 2.4 2.4 2.7 2.6 2.5 2.1 1.5 1.0 3.4	2.5 2.4 2.4 2.3 2.3 2.6 2.7 2.5 2.3 1.9 1.1 3.8 .6	2.6 2.6 2.5 2.5 2.5 2.8 2.9 2.8 2.8 2.7 2.2 1.3 1.1	2.7 2.7 2.6 2.6 2.6 2.6 3.0 3.2 3.1 3.2 3.1 2.6 1.4 9	3.0 2.9 2.9 3.0 3.5 3.9 4.2 4.3 3.7	2.9 2.8 2.8 2.9 3.5 3.8 4.0 3.9 4.4 4.8 5.0	2.8 2.7 2.6 2.6 2.6 2.7 3.2 3.6 4.1 4.6	2.6 2.5 2.4 2.3 2.3 3.0 3.3 3.4 3.1 3.5	2.5 2.4 2.3 2.2 2.2 2.1 2.8 3.4 2.6	2.5 2.4 2.3 2.1 2.1 2.0 2.9 3.5 4.1	2.3 2.2 2.0 1.9 1.7 1.6 1.3 2.3 3.0	2.3 2.1 1.9 1.7 1.4 1.1 4 1.6	2.3 2.2 1.99 1.7 1.3 .99 7	2.9 2.7 2.6 2.5 2.3 2.5	2.9 2.8 2.6 2.5 2.1	3.1 3.0 2.8 2.9	3.2 3.1 2.8	3.4 3.4	3.5

Table C.7.—Real Disposable Personal Income

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal was													Initial	year												
Terminal year	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997	2.7 2.7 2.7 2.8 2.8 3.0 3.1 3.1 3.1 3.1 3.2 2.8 3.0 3.1 3.1 3.1 3.2 3.3 3.3 3.3 3.3 3.3 3.3 3.3	2.7 2.7 2.6 2.7 2.7 2.9 3.0 3.0 3.0 3.0 2.7 2.9 2.9 3.3 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.5 2.5 2.5 2.5 2.5 2.5 2.7 2.7 2.7 2.7 2.7 2.7 2.2 2.4 2.4 2.6 2.0 1.6 5.5	2.6 2.6 2.6 2.6 2.7 2.7 2.9 3.0 3.0 2.9 3.0 3.0 2.5 2.8 2.9 3.5 3.0	2.7 2.7 2.7 2.7 2.7 2.8 2.8 2.9 3.0 3.1 3.0 3.1 3.2 2.7 3.0 3.1 3.0 3.1 3.0 3.1 3.0 3.1 3.0 3.1 3.0 3.1 3.0 3.1 3.0 3.0 3.1 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.6 2.6 2.6 2.6 2.7 2.7 2.9 3.0 2.9 3.1 3.1 2.5 2.8 2.9 3.2	2.6 2.6 2.5 2.6 2.6 2.9 2.9 3.0 3.1 2.4 2.3 2.7 2.8 3.9 5.2	2.4 2.4 2.4 2.4 2.5 2.7 2.7 2.8 2.7 2.7 2.8 2.7 2.7 2.7 2.7 2.7 2.8 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.7	2.4 2.4 2.4 2.4 2.4 2.4 2.7 2.7 2.8 2.7 2.8 2.7 2.8	2.5 2.5 2.5 2.5 2.6 2.9 3.0 3.1 3.0 3.1 3.2 3.3 1.9 1.5 2.3	2.5 2.5 2.5 2.5 2.5 2.6 2.9 3.1 3.2 3.1 3.3 3.6 1.7	2.7 2.7 2.6 2.7 2.8 3.2 3.4 3.5 4.0 2.7	2.7 2.7 2.6 2.7 2.8 2.8 3.3 3.5 3.8 4.4 5.1 7.4	2.3 2.3 2.2 2.2 2.2 2.3 2.2 2.6 2.8 3.0 2.6 2.9 2.9	2.3 2.2 2.2 2.1 2.1 2.5 2.7 3.0 2.4 2.9	1986 2.2 2.1 2.0 1.9 2.1 1.9 2.4 2.7 3.0 1.9	2.2 2.2 2.1 2.0 2.0 2.1 1.9 2.6 3.0 4.1	2.0 1.9 1.8 1.7 1.5 1.6 1.2 1.9 2.0	2.0 1.9 1.8 1.6 1.4 1.4 1.8	2.1 2.0 1.8 1.5 1.3 1	2.4 2.4 2.3 2.1 2.0 2.7	2.4 2.3 2.1 1.8 1.3	1993 2.7 2.6 2.5 2.3	2.8 2.8 2.8	2.8 2.8 2.8	2.8
1973	5.8 4.6	7.1																								

D. Domestic Perspectives_____

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.—Domestic Perspectives

					07		1998												
	1996	1997		19									1						
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.			
						Consume	er and pro	ducer pri	ces, (seas	onally adj	usted) 1								
Consumer price index for all urban consumers, 1982–84=100: All items Less food and energy Services	156.9 165.6 174.1	160.5 169.5 179.4	161.3 170.4 180.4	161.6 170.8 181.0	161.8 171.0 181.4	161.9 171.4 181.7	161.9 171.7 181.9	162.0 172.2 182.3	162.0 172.4 182.7	162.4 172.9 183.4	162.9 173.3 183.9	163.0 173.5 184.1	163.3 173.8 184.4	163.6 174.2 184.8	163.6 174.5 185.2	164.0 174.8 185.5			
Producer price index, 1982=100: Finished goods Less food and energy Finished consumer goods Capital equipment Intermediate materials Crude materials	131.3 142.0 129.5 138.3 125.7 113.8	131.8 142.4 130.2 138.2 125.6 111.1	131.8 142.7 130.1 138.4 125.5 108.2	131.8 142.6 130.3 138.0 125.4 113.2	131.6 142.5 130.0 137.9 125.6 115.0		130.6 142.4 128.8 137.6 124.5 102.3	130.5 142.5 128.6 137.6 124.1 100.4	130.4 143.2 128.5 137.7 123.6 99.2	130.6 143.4 128.9 137.6 123.7 100.5	130.7 143.4 129.0 137.4 123.6 100.1	130.5 143.3 128.8 137.3 123.2 97.5	130.7 143.6 129.0 137.5 123.1 96.6	130.2 143.5 128.4 137.1 122.7 94.0	130.6 144.1 128.9 137.6 122.5 92.5	130.9 144.2 129.3 137.6 122.3 94.1			
	Money, interest rates, and stock prices																		
Money stock (seasonally adjusted): ² Percent change: M1			-0.71 .55	-0.15 .50	0.69 .61	0.64 .57	-0.21 .63	0.26 .82	0.43 .70	-0.04 .81	-0.28 .25	-0.30 .45	-0.25 .41	-0.26 .71	0.30 1.23	0.59 1.02			
Ratio: Gross domestic product to M1 Personal income to M2	6.925 1.715	7.580 1.725	1.721	1.719	7.722 1.718	1.712	1.712	7.784 1.707	1.702	1.693	7.833 1.696	1.693	1.693	7.972 1.688	1.671	1.661			
Interest rates (percent, not seasonally adjusted): ² Federal funds rate Discount rate on new 91-day Treasury bills Yield on new high-grade corporate bonds 10-Year U.S. Treasury bonds Yield on municipal bonds, 20-bond average Mortgage commitment rate Average prime rate charged by banks	5.30 5.02 7.62 6.44 5.76 7.80 8.27	5.46 5.07 7.40 6.35 5.52 7.60 8.44	5.54 4.97 7.04 6.21 5.39 7.43 8.50	5.50 4.95 6.90 6.03 5.38 7.29 8.50	5.52 5.15 6.79 5.88 5.33 7.21 8.50	5.50 5.16 6.68 5.81 5.19 7.10 8.50	5.56 5.09 6.62 5.54 5.06 6.99 8.50	5.51 5.11 6.66 5.57 5.10 7.04 8.50	5.49 5.03 6.63 5.65 5.21 7.13 8.50	5.45 5.00 6.59 5.64 5.23 7.14 8.50	5.49 5.03 6.63 5.65 5.20 7.14 8.50	5.56 4.99 6.43 5.50 5.12 7.00 8.50	6.95	5.55 4.94 6.34 5.34 5.10 6.92 8.50	5.51 4.74 6.27 4.81 4.99 6.72 8.49	5.07 4.08 6.21 4.53 4.93 6.71 8.12			
Index of stock prices (not seasonally adjusted): 3 500 common stocks, 1941–43=10	670.83	872.72	937.02	951.16	938.92	962.37	963.36	1,023.74	1,076.83	1,112.20	1,108.42	1,108.39	1,156.58	1,074.62	1,020.64	1,032.47			
					Labor ma	arkets (the	ousands, s	seasonally	/ adjusted	, unless o	therwise	noted) 1							
Civilian labor force Labor force participation rates (percent): Males 20 and over Females 20 and over 16-19 years of age Civilian employment	133,943 76.8 59.9 52.3 126,708	136,297 77.0 60.5 51.6 129,558	76.8 60.6 51.0 129,761	136,406 76.8 60.5 50.9 129,910	77.0 60.4 51.8	77.0 60.7 51.6	137,493 77.1 60.6 53.1 131,083	76.9 60.6 53.3 131,163	76.7 60.7 53.5	76.9 60.3 51.8 131,383	76.8 60.4 52.3 131,453	76.7 60.4 53.0 131,209	76.9 60.1 51.9 131,067	76.5 60.4 52.4 131,168	138,075 76.7 60.4 53.8 131,765	76.6 60.4 52.9 131,677			
Ratio, civilian employment to working-age population (percent) Persons engaged in nonagricultural activities Employees on nonagricultural payrolls Goods-producing industries Services-producing industries Average weekly hours, manufacturing (hours) Average weekly voertime hours, manufacturing	63.2 123,264 119,608 24,493 95,115 41.6	63.8 126,159 122,690 24,934 97,756 42.0	63.7 126,339 123,280 24,993 98,287 41.9	63.8 126,583 123,568 25,032 98,536 42.0	64.0 127,191 123,944 25,099 98,845 42.1	25,193 99,096 42.2	42.1	64.2 127,829 124,832 25,314 99,518 42.0	124,914 25,276 99,638 41.8	64.2 128,033 125,234 25,339 99,895 41.4	64.2 128,118 125,562 25,301 100,261 41.8	64.0 127,867 125,751 25,304 100,447 41.8	63.9 127,626 125,869 25,135 100,734 41.7	25,253 100,938 41.7	64.1 128,247 126,348 25,221 101,127 41.6	63.9 128,075 126,464 25,183 101,281 41.8			
(hours) Number of persons unemployed	7,236	4.8 6,739	4.7 6,678	4.8 6,496	4.9 6,289	4.9 6,392	4.9 6,409	4.8 6,393	4.8 6,529	4.5 5,859	4.6 5,910	4.6 6,237	4.6 6,230	4.6 6,247	4.5 6,310	4.5 6,299			
Unemployment rates (percent): Total 15 weeks and over Average duration of unemployment (weeks)	5.4 1.7 16.7	4.9 1.5 15.8	4.9 1.5 15.9	4.8 1.5 16.3	4.6 1.4 15.6	4.7 1.4 16.3	4.7 1.3 15.6	4.6 1.3 15.6	4.7 1.3 14.3	4.3 1.0 14.3	4.3 1.1 14.6	4.5 1.2 13.8		4.5 1.2 13.5	4.6 1.2 14.3	4.6 1.2 14.3			
Nonfarm business sector, 1992=100: Output per hour of all persons Unit labor costs Hourly compensation	103.7 106.5 110.4	105.1 109.0 114.5			105.9 109.9 116.3			106.8 110.2 117.6			106.8 111.2 118.8			107.4 111.6 120.0					

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

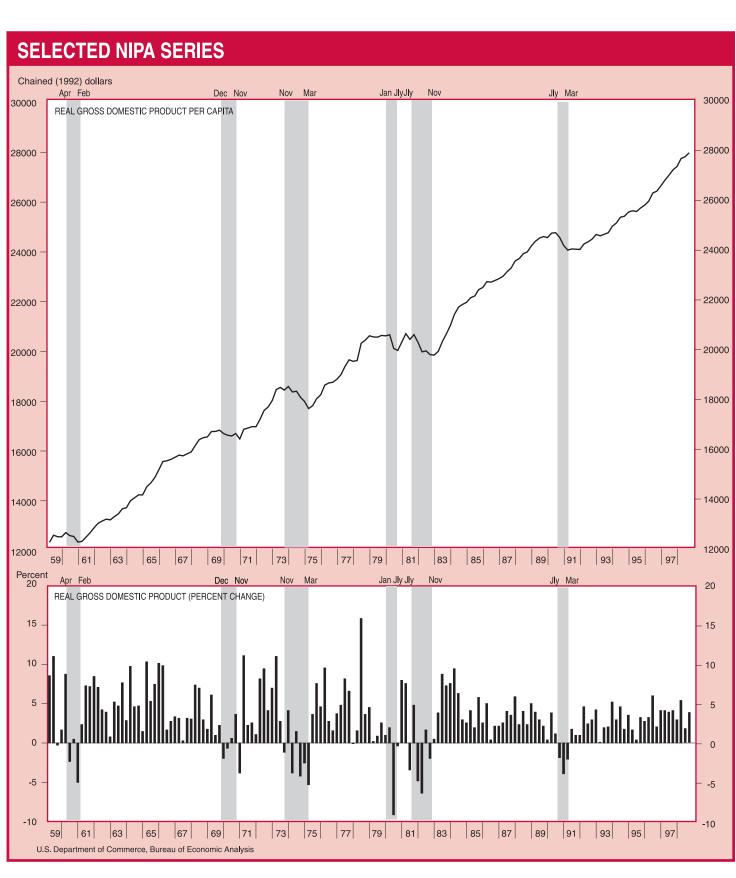
	Table D.1.—Domestic Perspectives—Continued															
	1996	1997		19	97						1998	1				
	1990	1997	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
						Constr	uction (sea	sonally ad	justed at a	nnual rates) 4					
Total new private construction put in place (billions of dollars)	446.3 256.5 150.4	471.2 265.6 165.1	475.9 266.1 167.3	477.5 268.6 166.4	475.3 268.9 164.8	478.4 273.0 164.9	487.8 279.0 167.6	490.9 282.5 167.0	494.3 286.0 165.4	500.1 289.7 169.4	496.5 288.0 166.3	503.6 291.9 169.6	510.6 299.2 169.1	515.2 300.2 172.1	304.5	518.5 306.8 168.4
Housing starts (thousands of units): Total	1,477 1,161	1,474 1,134	1,501 1,174	1,529 1,124	1,523 1,167	1,540 1,130	1,545 1,225	1,616 1,263	1,585 1,239	1,546 1,237	1,538 1,224	1,620 1,269	1,704 1,300	1,621 1,261		1,695 1,286
New 1-family houses sold (thousands of units)	757	804	809	805	875	805	853	878	836	892	892	919	877	837	844	851
				Mar	nufacturing	and trade,	inventories	and sales	s (millions o	of dollars, s	easonally	adjusted) 4				
Inventories: Total manufacturing and trade Manufacturing Merchant wholesalers Retail trade	1,009,647 436,729 256,442 316,476	456,133 273,298	1,042,270 452,224 268,196 321,850	455,553 269,182	1,050,183 457,766 270,955 321,462	1,053,078 456,133 273,298 323,647	1,055,034 458,197 272,130 324,707	1,062,460 461,178 275,750 325,532	1,068,754 461,948 277,624 329,182	1,070,555 464,668 275,933 329,954	1,070,022 465,729 277,699 326,594	1,070,515 466,701 277,518 326,296	1,070,875 467,636 277,466 325,773	1,074,870 468,445 280,591 325,834	1,081,084 468,642 283,914 328,528	
Sales: Total manufacturing and trade Manufacturing Merchant wholesalers Retail trade	3,715,460 2,401,383	3,929,419 2,500,109	759,639 333,422 210,396 215,821	757,474 332,321 210,040 215,113	755,731 331,404 208,413 215,914	763,107 336,424 209,816 216,867	761,165 331,937 210,224 219,004	768,061 335,883 211,312 220,866	773,877 338,991 213,781 221,105	772,160 335,553 213,900 222,707	772,405 333,622 213,413 225,370	774,639 335,110 213,904 225,625	773,762 335,380 214,229 224,153	772,454 336,445 211,713 224,296	778,349 339,412 214,055 224,882	
					Industrial p	oroduction	ndexes an	d capacity	utilization	ates (seas	onally adju	sted) ²				
Industrial production indexes, 1992=100: Total	119.5	126.8	128.5	129.3	129.9	130.3	130.3	130.2	130.7	131.3	131.9	130.6	130.5	132.5	132.0	132.0
By industry: Durable manufactures Nondurable manufactures By market category:	134.1 107.9	147.1 111.3	150.3 111.8	151.8 112.0	153.3 112.6	154.0 112.7	153.9 113.1	154.0 112.8	155.2 112.4	156.2 113.0	157.2 113.0	154.8 112.0	154.4 112.1	160.0 111.5	159.1 111.2	160.2 111.1
Consumer goods	111.3	114.1	114.4	114.9	115.9	115.4	116.0	115.2	115.8	116.4	116.8	115.1	114.0	116.1	115.2	115.1
Total industry	82.4 81.4	82.9 82.0	83.2 82.2	83.4 82.3	83.4 82.6	83.4 82.5	83.0 82.2	82.6 81.8	82.6 81.6	82.6 81.7	82.6 81.6	81.5 80.2	81.1 79.8	82.0 80.9	81.4 80.1	
	Credit market borrowing (billions of dollars, seasonally adjusted at annual rates) ²															
All sectors, by instrument: Total Open market paper U.S. government securities Municipal securities Corporate and foreign bonds Bank loans, n.e.c. Other loans and advances Mortgages Consumer credit	1,358.9 102.6 376.5 2.6 308.0 92.1 62.5 325.9 88.8	1,469.7 184.1 235.9 71.4 345.5 129.7 101.8 348.8 52.5						196.0 116.7 487.5 80.4 106.4			185.3 106.1					

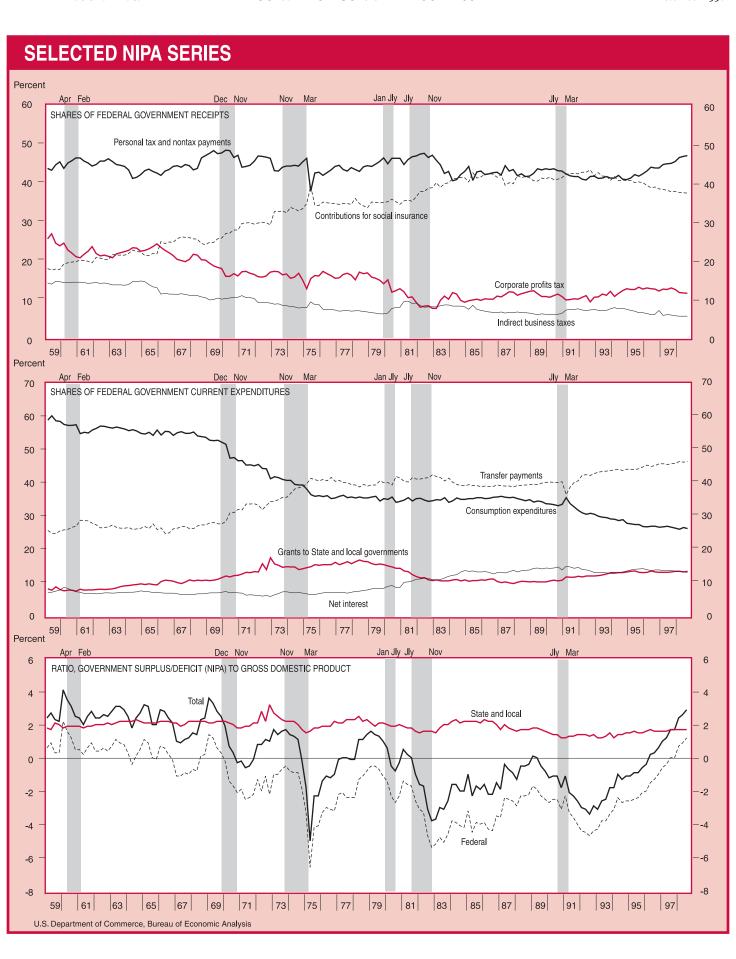
Sources: 1. Bureau of Labor Statistics 2. Federal Reserve Board

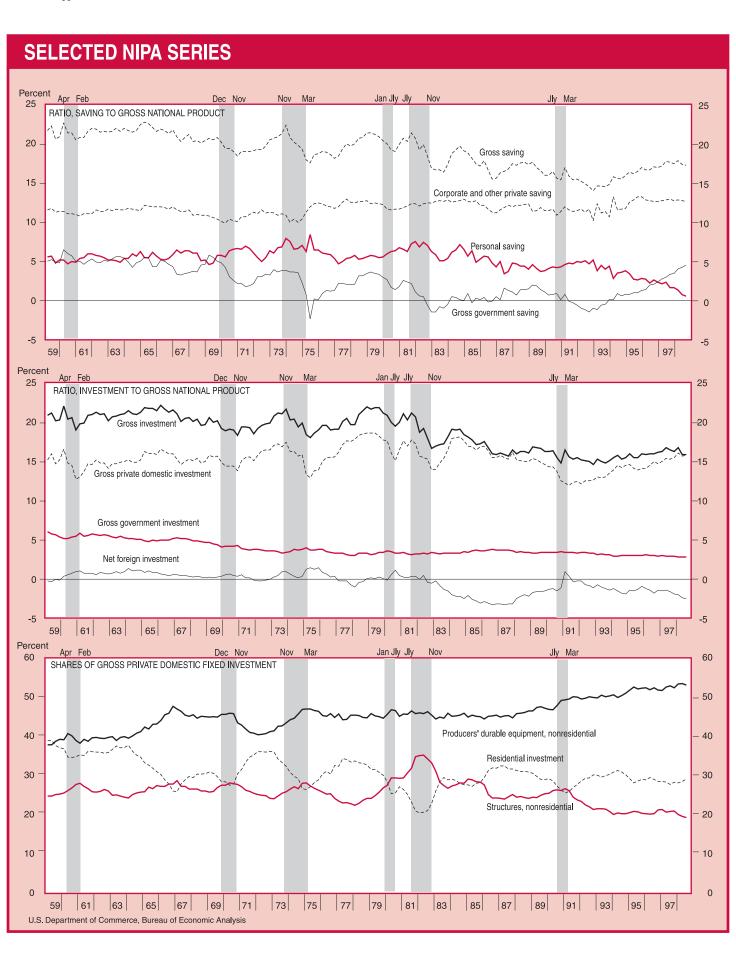
Standard and Poor's, Inc.
 Bureau of the Census
 n.e.c. Not elsewhere classified

E. Charts

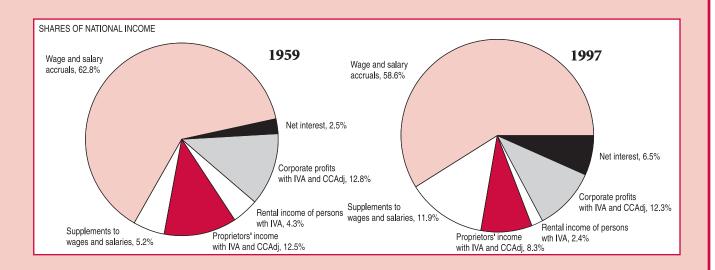
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

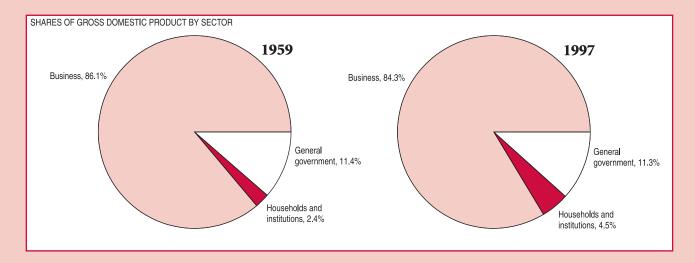


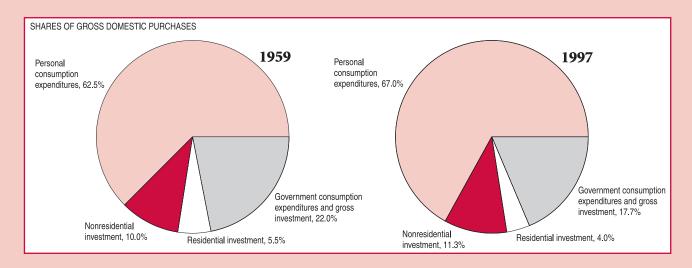


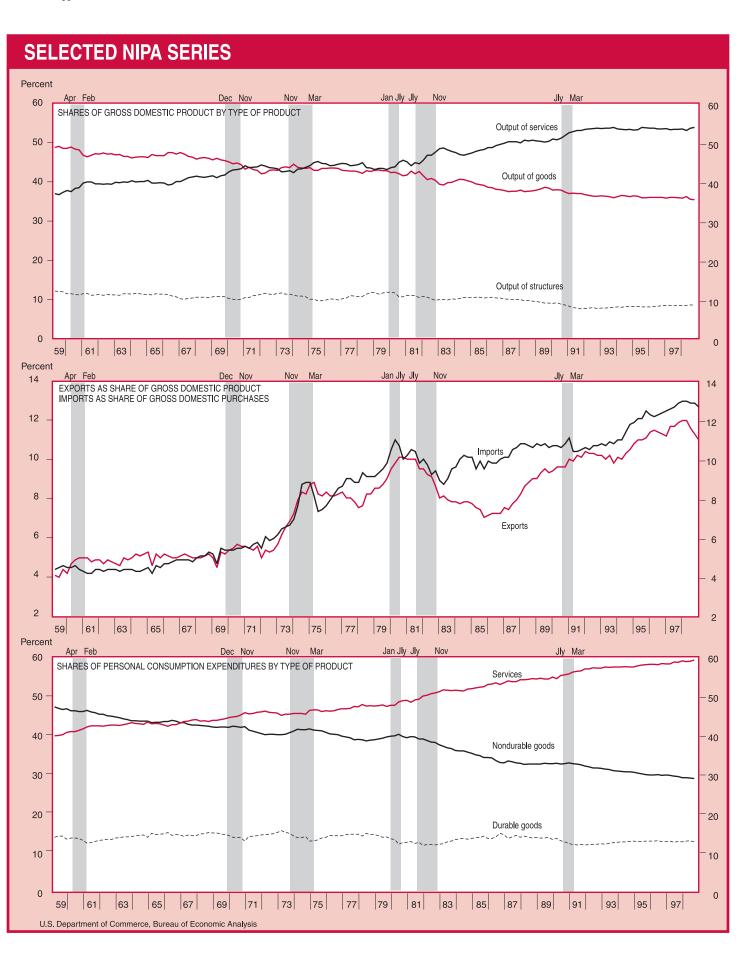


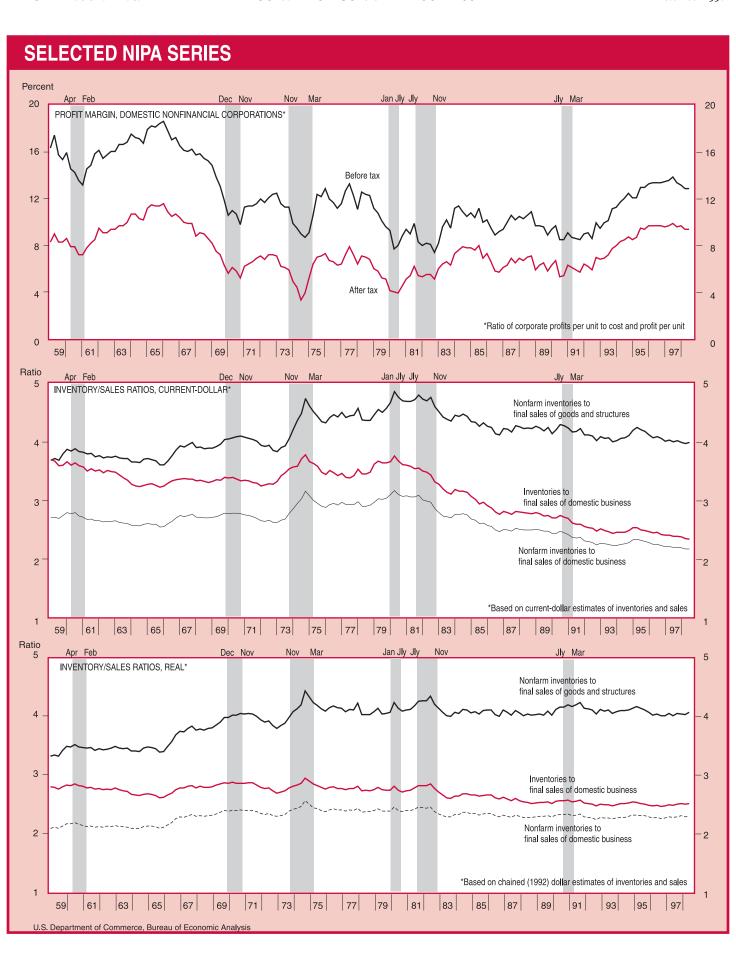
SELECTED NIPA SERIES

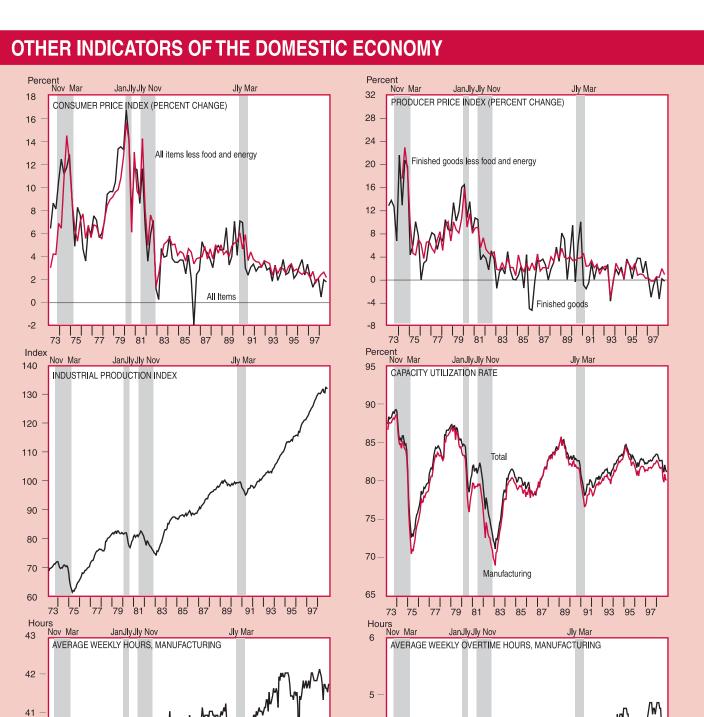








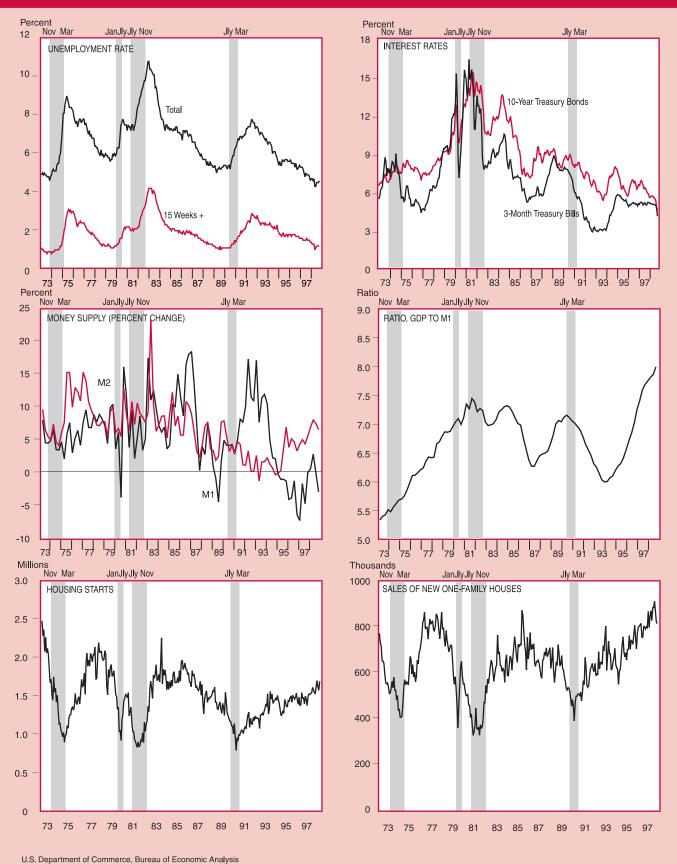






U.S. Department of Commerce, Bureau of Economic Analysis

OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on November 18, 1998 and include "preliminary" estimates for September 1998 and "revised" estimates for August. The sources for the other tables in this section are as noted.

Table F.1.—U.S. International Transactions in Goods and Services

[Millions of dollars; monthly estimates seasonally adjusted]

	4000	4007	1997				1998									
	1996	1997	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. r	Sept. P
Exports of goods and services	850,775	937,593	79,126	79,705	80,589	79,088	79,784	79,668	77,813	79,058	77,515	76,399	76,375	75,101	75,426	77,125
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods (nonfood), except automotive Other goods Adjustments ¹	611,983 55,534 147,652 252,895 65,021 70,138 33,836 -13,092	679,325 51,507 158,226 294,470 74,029 77,446 33,505 -9,858	57,100 4,164 13,391 24,898 6,216 6,504 2,973 -1,047	57,747 4,275 13,136 25,409 6,180 6,437 3,049 -739	58,467 4,503 13,304 25,614 6,448 6,752 2,896 -1,050	57,482 4,533 13,064 24,883 6,576 6,521 2,575 –670	58,336 4,476 13,087 25,755 6,138 6,416 2,978 -513	57,902 4,238 13,040 25,459 6,497 6,609 2,695 –636	56,350 4,220 12,553 24,807 6,350 6,425 2,802 -807	57,217 3,995 12,861 24,881 6,578 6,550 3,233 -882	55,335 3,758 12,471 23,790 6,468 6,590 2,913 –655	54,719 3,664 12,562 23,799 5,983 6,562 2,905 -756	54,767 3,794 12,052 24,369 5,601 6,864 2,985 -898	53,825 3,716 11,864 24,843 4,732 6,658 2,977 –965	53,862 3,601 12,037 23,863 5,601 6,692 3,382 -1,314	55,873 3,290 11,908 26,115 6,024 6,695 2,783 -943
Travel Passenger fares Other transportation Royalties and license fees Other private services Transfers under U.S. military agency sales contracts ² U.S. Government miscellaneous services	238,792 69,751 20,413 26,074 32,823 73,073 15,765 893	258,268 73,268 20,895 26,911 33,676 84,465 18,269 784	22,026 6,078 1,717 2,246 2,865 7,294 1,759 67	21,958 6,320 1,797 2,216 2,855 7,246 1,458 66	22,122 6,162 1,812 2,337 2,812 7,420 1,513 66	21,606 6,083 1,799 2,226 2,793 7,348 1,294 63	21,448 5,959 1,753 2,246 2,776 7,302 1,351 61	21,766 6,253 1,803 2,237 2,863 7,217 1,328 65	21,463 5,994 1,737 2,120 2,893 7,263 1,391 65	21,841 5,720 1,658 2,103 2,919 7,423 1,953 65	22,180 6,404 1,823 2,149 2,943 7,458 1,338 65	21,680 5,965 1,745 2,117 2,960 7,413 1,414 66	21,608 5,866 1,719 2,126 2,969 7,528 1,334 66	21,276 5,550 1,559 2,194 2,975 7,519 1,414 65	21,564 5,856 1,648 2,197 2,984 7,505 1,308 66	21,252 5,507 1,563 2,192 2,991 7,544 1,389 66
Imports of goods and services	959,349	1,047,799	88,401	88,940	89,240	88,688	89,989	89,565	89,427	92,555	91,663	92,176	90,014	89,648	91,325	91,156
Goods Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods (nonfood), except automotive Other goods Adjustments ¹	803,320 35,710 204,482 229,050 128,938 171,007 26,102 8,031	877,279 39,694 213,767 254,175 140,779 192,918 29,338 6,609	74,009 3,370 18,137 21,779 11,735 16,222 2,522 245	74,271 3,357 17,990 21,812 11,769 16,566 2,511 266	74,738 3,306 18,191 22,207 11,594 16,472 2,713 255	74,087 3,263 18,088 21,543 11,738 16,778 2,435 242	75,298 3,493 17,198 22,438 11,929 17,269 2,548 423	74,977 3,375 17,277 21,898 11,834 17,200 2,815 578	74,470 3,511 16,829 22,236 12,188 16,871 2,609 226	77,720 3,546 16,733 23,090 12,974 18,213 2,657 508	76,670 3,398 17,294 22,307 12,183 18,274 2,892 322	77,297 3,455 17,448 23,132 12,542 17,893 2,539 288	75,297 3,590 16,610 22,179 11,774 18,174 2,615 355	74,854 3,436 16,629 22,284 10,677 18,267 3,204 358	76,597 3,353 16,807 22,223 12,236 17,981 3,302 695	76,469 3,357 16,323 22,172 12,911 17,941 3,226 539
Services Travel Passenger fares Other transportation Royalties and license fees Other private services Direct defense expenditures ² U.S. Government miscellaneous services	156,029 48,048 15,818 27,403 7,854 43,138 11,081 2,687	170,520 51,220 18,235 28,949 9,411 48,421 11,488 2,796	14,392 4,287 1,556 2,354 848 4,121 981 245	14,669 4,339 1,587 2,480 863 4,160 997 243	14,502 4,173 1,482 2,499 861 4,230 1,020 237	14,601 4,337 1,541 2,369 860 4,250 1,011 233	14,691 4,313 1,534 2,530 857 4,202 1,024 231	14,588 4,452 1,545 2,355 832 4,123 1,047 234	14,957 4,449 1,563 2,346 1,199 4,114 1,051 235	14,835 4,408 1,542 2,550 819 4,234 1,047 235	14,993 4,605 1,613 2,417 820 4,279 1,023 236	14,879 4,460 1,564 2,492 818 4,295 1,015 235	14,717 4,357 1,532 2,480 829 4,272 1,012 235	14,794 4,399 1,550 2,471 857 4,269 1,012 236	14,728 4,394 1,520 2,496 807 4,261 1,015 235	14,687 4,413 1,508 2,448 799 4,261 1,023 235
Memoranda: Balance on goods Balance on services Balance on goods and services	-191,337 82,763 -108,574	-197,955 87,748 -110,207	-16,909 7,634 -9,275	-16,524 7,289 -9,235	-16,270 7,620 -8,650	-16,605 7,005 -9,600	-16,962 6,757 -10,205	-17,076 7,178 -9,898	-18,120 6,506 -11,614	-20,504 7,006 -13,498	-21,335 7,187 -14,148	-22,578 6,801 -15,777	-20,530 6,891 -13,639	-21,029 6,482 -14,547	-22,735 6,836 -15,899	-20,596 6,565 -14,031

^p Preliminary.

r Revised.

Revised.

Revised.

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.

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

Table F.2.—U.S. International Transactions

[Millions of dollars]

		Not seasonally adjusted						Seasonally adjusted						
Line	(Credits +; debits -) 1	1997		19		,,	19	98		19		,	199	
			I	II	III	IV	r	<i>P</i>	ı	II	III	IV	[r	P
1	Exports of goods, services, and income	1,179,380	281,972	296,689	298,106	302,613	296,986	294,171	283,765	295,287	300,481	299,843	299,061	292,591
2	Goods, adjusted, excluding military 2	679,325	162,695	172,420	166,214	177,996	170,589	168,175	163,499	169,240	172,302	174,284	171,469	164,666
3	Services 3 Transfers under U.S. military agency sales contracts 4	258,268	61,009	62,807	69,984	64,468	63,344	63,359	62,685	64,776	65,628	65,175	65,070	65,467
4		18,269	4,338	4,890	4,883	4,158	4,672	4,086	4,338	4,890	4,883	4,158	4,672	4,086
5	Travel Passenger fares Other transportation	73,268	16,072	18,157	21,890	17,149	15,817	17,825	18,197	18,542	18,325	18,204	17,967	18,235
6		20,895	4,808	5,027	5,988	5,072	4,877	5,114	5,130	5,189	5,212	5,364	5,198	5,287
7		26,911	6,574	6,719	6,721	6,897	6,290	6,379	6,698	6,724	6,678	6,809	6,460	6,392
8	Royalties and license fees ⁵ Other private services ⁵ U.S. Government miscellaneous services	33,676	8,086	8,158	8,483	8,949	8,443	8,572	8,306	8,407	8,580	8,381	8,675	8,872
9		84,465	20,928	19,665	21,819	22,053	23,050	21,186	19,813	20,833	21,750	22,069	21,903	22,398
10		784	203	191	200	190	195	197	203	191	200	190	195	197
11	Income receipts on U.S. assets abroad	241,787	58,268	61,462	61,908	60,149	63,053	62,637	57,581	61,271	62,551	60,384	62,522	62,458
12		109,407	27,293	28,671	28,157	25,286	26,828	26,881	26,716	28,286	28,935	25,470	26,391	26,525
13	Other private receipts U.S. Government receipts	128,845	30,018	32,041	32,717	34,069	35,302	35,001	30,018	32,041	32,717	34,069	35,302	35,001
14		3,535	957	750	1,034	794	923	755	847	944	899	845	829	932
15	Imports of goods, services, and income	-1,294,904	-300,949	-321,456	-336,982	-335,517	-324,587	-339,535	-311,881	-321,342	-329,130	-332,549	-336,316	-339,782
16	Goods, adjusted, excluding military 2	-877,279	-205,351	-217,227	-225,472	-229,229	-218,744	-228,038	-213,222	-218,336	-221,598	-224,123	-227,167	-229,497
17	Services ³	-170,520	-38,372	-43,026	-46,952	-42,170	-41,417	-45,410	-41,092	-42,195	-43,437	-43,795	-44,379	-44,589
18		-11,488	-2,796	-2,699	-2,938	-3,055	-3,145	-3,050	-2,796	-2,699	-2,938	-3,055	-3,145	-3,050
19	Travel	-51,220	-10,868	-13,601	-15,667	-11,084	-11,290	-14,271	-12,736	-12,764	-12,897	-12,823	-13,309	-13,422
20		-18,235	-3,953	-4,975	-5,304	-4,003	-4,260	-5,027	-4,311	-4,663	-4,704	-4,557	-4,650	-4,709
21	Other transportation	-28,949	-6,894	-7,288	-7,330	-7,437	-7,066	-7,351	-7,034	-7,317	-7,200	-7,397	-7,250	-7,389
22		-9,411	-2,086	-2,045	-2,573	-2,707	-2,835	-2,330	-2,106	-2,168	-2,559	-2,578	-2,850	-2,467
23	Other private services ⁵ U.S. Government miscellaneous services	-48,421	-11,089	-11,739	-12,410	-13,183	-12,117	-12,675	-11,423	-11,905	-12,409	-12,684	-12,471	-12,846
24		-2,796	-686	-679	-730	-701	-704	-706	-686	-679	-730	-701	-704	-706
25	Income payments on foreign assets in the United States Direct investment payments Other private payments U.S. Government payments	-247,105	-57,226	-61,203	-64,558	-64,118	-64,426	-66,087	-57,567	-60,811	-64,095	-64,631	-64,770	-65,696
26		-45,674	-10,323	-11,279	-13,011	-11,061	-10,458	-11,661	-10,664	-10,887	-12,548	-11,574	-10,802	-11,270
27		-113,959	-26,705	-28,023	-28,849	-30,382	-31,285	-31,466	-26,705	-28,023	-28,849	-30,382	-31,285	-31,466
28		-87,472	-20,198	-21,901	-22,698	-22,675	-22,683	-22,960	-20,198	-21,901	-22,698	-22,675	-22,683	-22,960
29	Unilateral transfers, net	-39,691	-9,151	-8,626	-9,346	-12,568	-9,617	-8,911	-8,874	-9,035	-9,445	-12,337	-9,480	-9,334
30	U.S. Government grants ⁴ U.S. Government pensions and other transfers Private remittances and other transfers ⁶	-12,090	-2,241	-2,274	-2,362	-5,213	-2,266	-2,060	-2,241	-2,274	-2,362	-5,213	-2,266	-2,060
31		-4,193	-1,067	-836	-931	-1,359	-1,019	-902	-1,013	-1,055	-1,056	-1,069	-1,126	-1,130
32		-23,408	-5,843	-5,516	-6,053	-5,996	-6,332	-5,949	-5,620	-5,706	-6,027	-6,055	-6,088	-6,144
33	U.S. assets abroad, net (increase/capital outflow (-))	-478,502	-147,756	-88,005	-124,276	-118,465	-48,591	-98,696	-145,139	-86,606	-123,317	-123,441	-45,648	-97,490
34 35	U.S. official reserve assets, net ⁷	-1,010	4,480	-236	-730	-4,524	-444	-1,945	4,480	-236	-730	-4,524	-444	-1,945
36	Special drawing rights Reserve position in the International Monetary Fund Foreign currencies	-350	72	-133	-139	-150	-182	72	72	-133	-139	-150	-182	72
37		-3,575	1,055	54	-463	-4,221	-85	-1,031	1,055	54	-463	-4,221	-85	-1,031
38		2,915	3,353	-157	-128	-153	-177	-986	3,353	-157	-128	-153	-177	-986
39	U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets ⁸ U.S. foreign currency holdings and U.S. short-term assets, net	174	-22	-269	436	29	-388	-496	-22	-269	436	29	-388	-496
40		-5,302	-1,168	-1,616	-1,421	-1,097	-1,189	-1,159	-1,168	-1,616	-1,421	-1,097	-1,189	-1,159
41		5,504	1,171	1,358	1,878	1,097	1,177	721	1,171	1,358	1,878	1,097	1,177	721
42		-28	-25	-11	-21	29	-376	-58	-25	-11	-21	29	-376	-58
43	U.S. private assets, net	-477,666	-152,214	-87,500	-123,982	-113,970	-47,759	-96,255	-149,597	-86,101	-123,023	-118,946	-44,816	-95,049
44		-121,843	-35,115	-27,787	-28,447	-30,494	-37,264	-41,467	-32,498	-26,388	-27,488	-35,470	-34,321	-40,261
45	Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-87,981	-15,521	-23,263	-41,167	-8,030	-6,973	-23,446	-15,521	-23,263	-41,167	-8,030	-6,973	-23,446
46		-120,403	-37,880	-9,825	-24,791	-47,907	-6,596	-6,363	-37,880	-9,825	-24,791	-47,907	-6,596	-6,363
47	U.S. claims reported by U.S. banks, not included elsewhere	-147,439	-63,698	-26,625	-29,577	-27,539	3,074	-24,979	-63,698	-26,625	-29,577	-27,539	3,074	-24,979
48	Foreign assets in the United States, net (increase/capital inflow (+))	733,441	181,302	150,160	182,507	219,472	95,172	163,943	181,735	149,773	181,438	220,491	95,529	163,425
49	Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities	15,817	26,949	-5,411	21,258	-26,979	11,324	-10,483	26,949	-5,411	21,258	-26,979	11,324	-10,483
50		-2,936	23,065	-10,862	9,353	-24,492	13,946	-20,063	23,065	-10,862	9,353	-24,492	13,946	-20,063
51		-7,270	22,311	-11,689	6,686	-24,578	11,336	-20,317	22,311	-11,689	6,686	-24,578	11,336	-20,317
52 53	Other I ¹⁰	4,334 -2,521	754 -587	827 -523	2,667 -1,167	-24,576 -86 -244	2,610 -1,059	254 -422	754 -587	827 -523	2,667 -1,167	-24,576 -86 -244	2,610 -1,059	254 -422
54	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12	21,928	7,696	5,043	12,439	-3,250	-607	9,170	7,696	5,043	12,439	-3,250	-607	9,170
55		-654	-3,225	931	633	1,007	-956	832	-3,225	931	633	1,007	-956	832
56	Other foreign assets in the United States, net	717,624	154,353	155,571	161,249	246,451	83,848	174,426	154,786	155,184	160,180	247,470	84,205	173,908
57		93,449	25,446	20,536	20,033	27,434	25,574	22,554	25,879	20,149	18,964	28,453	25,931	22,036
58	U.S. Treasury securities U.S. currency	146,710	33,363	42,614	35,432	35,301	-1,701	25,715	33,363	42,614	35,432	35,301	-1,701	25,715
59		24,782	3,484	4,822	6,576	9,900	746	2,349	3,484	4,822	6,576	9,900	746	2,349
60 61	U.S. securities other than U.S. Treasury securitiesU.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	196,845	45,477	54,258	60,327	36,783	77,019	69,531	45,477	54,258	60,327	36,783	77,019	69,531
62	U.S. liabilities reported by U.S. banks, not included elsewhere	107,779 148,059	28,840 17,743	5,274 28,067	26,275 12,606	47,390 89,643	32,707 -50,497	13,389 40,888	28,840 17,743	5,274 28,067	26,275 12,606	47,390 89,643	32,707 -50,497	13,389 40,888
63	Allocations of special drawing rights													
64 64a	Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy	-99,724	-5,418 	-28,762	-10,009	-55,535	-9,363	-10,972 	394 5,812	- 28,077 685	- 20,027 -10,018	- 52,007 3,528	- 3,146 6,217	- 9,410 1,562
65	Memoranda: Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17) Balance on goods and services (lines 65 and 66) Balance on investment income (lines 11 and 25)	-197,954	-42,656	-44,807	-59,258	-51,233	-48,155	-59,863	-49,723	-49,096	-49,296	-49,839	-55,698	-64,831
66		87,748	22,637	19,781	23,032	22,298	21,927	17,949	21,593	22,581	22,191	21,380	20,691	20,878
67		-110,206	-20,019	-25,026	-36,226	-28,935	-26,228	-41,914	-28,130	-26,515	-27,105	-28,459	-35,007	-43,953
68		-5,318	1,042	259	-2,650	-3,969	-1,373	-3,450	14	460	-1,544	-4,247	-2,248	-3,238
70 71	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) ¹³ Unilateral transfers, net (line 29) Balance on current account (lines 1, 15, and 29 or lines 69 and 70) ¹³	-115,524 -39,691 -155,215	-18,977 -9,151 -28,128	-24,767 -8,626 -33,393	-38,876 -9,346 -48,222	-32,904 -12,568 -45,472	-27,601 -9,617 -37,218	-45,364 -8,911 -54,275	-28,116 -8,874 -36,990	-26,055 -9,035 -35,090	-28,649 -9,445 -38,094	-32,706 -12,337 -45,043	-37,255 -9,480 -46,735	-47,191 -9,334 -56,525

See footnotes to table F.3.

Table F.3.—U.S. International Transactions, by Area

[Millions of dollars]

		We	estern Euro	oe l	Eu	ropean Union	14	U	nited Kingdo	m	Euro	pean Union (6) 15
Line	(Credits +; debits -) 1	1997	19		1997	199		1997	19		1997	199	<u>, </u>
	, ,	IV	<i>r</i>	P	IV	[r	<i>p</i>	IV	[r	<i>p</i>	IV	Įr.	P
1	Exports of goods, services, and income	88,202	91,028	90,255	79,996	83,138	81,787	25,152	26,341	26,509	42,105	43,343	42,428
2	Goods, adjusted, excluding military 2	39,160	41,590	39,606	36,283	38,711	36,491	8,888	10,070	9,848	21,714	22,473	21,125
3 4	Services ³ Transfers under U.S. military agency sales contracts ⁴	22,695 1,108	21,582 1,066	22,763 1,099	20,251 699	19,257 675	20,386 696	6,508 88	6,129 89	6,756 91	9,940 165	9,325 160	9,629 165
5 6 7	Travel Passenger fares Other transportation	5,491 1,616 1,966	4,883 1,541 1,873	5,655 1,796 1,914	5,051 1,555 1,652	4,502 1,489 1,619	5,159 1,742 1,637	1,858 532 431	1,655 585 405	2,091 682 418	2,298 814 785	1,999 713 784	2,157 830 790
8 9 10	Royalties and license fees ⁵ Offier private services ⁵ U.S. Government miscellaneous services	4,388 8,086 40	4,252 7,927 40	4,345 7,914 40	4,134 7,125 35	4,002 6,935 35	4,108 7,009 35	933 2,653 13	809 2,573 13	855 2,606 13	2,455 3,406 17	2,315 3,337 17	2,345 3,325 17
11 12	Income receipts on U.S. assets abroad Direct investment receipts	26,347 11,945	27,856 12,970	27,886 13,685	23,462 10,141	25,170 11,385	24,910 11,851	9,756 3,033	10,142 3,234	9,905 3,144	10,451 5,677	11,545 6,669	11,674 7,171
13 14	Other private receipts	14,209 193	14,606 280	14,022 179	13,151 170	13,549 236	12,900 159	6,697 26	6,908	6,761	4,645 129	4,731 145	4,360 143
15	Imports of goods, services, and income	-94,544	-93,117	-99,807	-85,848	-84,530	-90,573	-31,562	-30,897	-32,098	-42,798	-42,504	-45,571
16	Goods, adjusted, excluding military ²	-46,610	-44,938	-48,201	-42,304	-40,618	-43,997	-8,838	-8,111	-8,667	-26,430	-25,671	-27,714
17 18	Services 3 Direct defense expenditures	-16,047 -1,731	-15,721 -1,734	-18,894 -1,670	-14,113 -1,355	-14,067 -1,436	-16,579 -1,320	-5,412 -135	-5,348 -131	-6,002 -130	-6,760 -1,106	-6,850 -1,218	-8,190 -1,100
19 20 21	Travel Passenger fares Other transportation	-3,199 -1,721 -2,620	-3,267 -1,904 -2,517	-5,282 -2,645 -2,680	-2,912 -1,568 -2,121	-3,002 -1,728 -2,090	-4,584 -2,402 -2,187	-1,055 -602 -575	-1,006 -736 -564	-1,391 -960 -573	-1,444 -673 -1,089	-1,496 -689 -1,063	-2,368 -1,026 -1,103
22 23 24	Royalties and license fees ⁵ Other private services ⁵ U.S. Government miscellaneous services	-1,661 -4,821 -294	-1,572 -4,433 -294	-1,561 -4,760 -296	-1,397 -4,508 -252	-1,364 -4,195 -252	-1,329 -4,503 -254	-514 -2,507 -24	-541 -2,346 -24	-481 -2,441 -26	-660 -1,601 -187	-690 -1,507 -187	-686 -1,720 -187
25 26 27	Income payments on foreign assets in the United States	-31,887 -7,394 -14,990	-32,458 -7,606 -15,120	-32,712 -7,369 -15,451	-29,431 -6,836 -13,813	-29,845 -6,868 -13,938	-29,997 -6,617 -14,261	-17,312 -2,786 -9,585	-17,438 -2,322 -9,882	-17,429 -2,239 -10,036	-9,608 -3,489 -3,501	-9,983 -3,979 -3,405	-9,667 -3,402 -3,537
28	U.S. Government payments	-9,503	-9,732	-9,892	-8,782	-9,039	-9,119	-4,941	-5,234	-5,154	-2,618	-2,599	-2,728
29 30	Unilateral transfers, net	-83 -58	- 41 -70	- 84 -196	133	171	226 -4	279	346	373	59	30	60
31 32	U.S. Government grants ⁴	-387 362	-333 362	-328 440	-299 433	-289 460	-293 523	-49 328	-50 396	-48 421	-172 231	-159 189	-166 226
33	U.S. assets abroad, net (increase/capital outflow (-))	-43,492	-42,410	-56,773	-42,199	-38,517	-52,270	-40,838	-7,058	-42,288	-597	-14,637	-4,574
34 35	U.S. official reserve assets, net ⁷	-134	-151 	-148	-1,351	-420	-135				-1,351	-420	-135
36 37 38	Special drawing rights Reserve position in the International Monetary Fund Foreign currencies	-134	-151	-148	-1,351	-420	-135				-1,351	-420	-135
39	U.S. Government assets, other than official reserve assets, net	205	187	-12	119	136	-18	134			-2	9	-16
40 41 42	U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets * U.S. foreign currency holdings and U.S. short-term assets, net	-63 259 9	-93 273 7	-59 130 -83	-45 160 4	–77 204 9	-38 37 -17	127 7			-2	9	-16
43 44	U.S. private assets, net Direct investment	-43,563 -17,346	-42,446 -22,106	-56,613 -26,632	-40,967 -16,742	-38,233 -20,009	-52,117 -24,383	-40,972 -9,667	-7,058 -9,247	-42,288 -14,352	756 -5,593	-14,226 -7,151	-4,423 -8,532
45 46	Foreign securities	-7,475 -22,553	-1,060 -5,201	-9,975	-7,656 -21,132	-948 -4,128	-12,096	-7,597 -16,246	-569 -3,670	-6,935	1,171 -3,828	296 4,272	-658
47	Concerns U.S. claims reported by U.S. banks, not included elsewhere	3,811	-14,079	-20,006	4,563	-13,148	-15,638	-7,462	6,428	-21,001	9,006	-11,643	4,767
48	Foreign assets in the United States, net (increase/capital inflow (+))	146,863	78,157	94,169	128,072	75,869	84,710	71,247	61,970	43,593	47,541	10,785	35,779
49 50	Foreign official assets in the United States, net	-5,517	-3,511	5,378 (17) (17)	(18)	(18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18)	(18) (18)
51 52	U.S. Treasury securities 9	(17) (17) (17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53 54 55	Other U.S. Government liabilities ¹¹ U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets ¹²	106 (17) (17)	-97 (17) (17)	25 (17) (17)	155 (18) (18)	10 (18) (18)	168 (18) (18)	(18) (18)	13 (18) (18)	(18) (18)	(18) (18)	(18) (18)	139 (18) (18)
56 57 58	Other foreign assets in the United States, net	152,380 18,819 (17)	81,668 20,441 (¹⁷)	88,791 14,818 (¹⁷)	(18) 14,513 (18)	(18) 16,661 (18)	13,341 (18)	(18) 734 (18)	8,302 (18)	6,160 (18)	10,015 (18)	(18) 6,404 (18)	5,938 (¹⁸)
59 60	U.S. currency U.S. securities other than U.S. Treasury securities	26,768	51,675	55,397	21,649	47,178	48,767	11,599	30,946	30,198	7,930	13,261	16,103
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	34,465	23,367		28,359	28,307		9.167	25,486		18.303	1.718	
62 63	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	¹⁸ 63,396	¹⁸ -16,287	¹⁸ 22,434	¹⁸ 49,702	¹⁸ –2,777	¹⁸ 7,189	¹⁸ 11,199	¹⁸ -10,635	¹⁸ 13,599
64	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-96,946	-33,617	-27,760	-80,154	-36,131	-23,880	-24,278	-50,702	3,911	-46,310	2,983	-28,122
65	Memoranda: Balance on goods (lines 2 and 16)	-7,450	-3,348	-8,595	-6,021	-1,907	-7,506	50	1,959	1,181	-4,716	-3,198	-6,589
66 67	Balance on services (lines 2 and 16) Balance on oods and services (lines 65 and 66)	6,648	5,861	3,869	6,138	5,190	3,807	1,096 1,146	781 2,740	754 1,935	3,180	2,475 -723	1,439
68	Balance on goods and services (lines bb and bb) Balance on investment income (lines 11 and 25) Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) 13	-802 -5,540	2,513 -4,602	-4,726 -4,826	117 -5,969	3,283 -4,675	-3,699 -5,087	-7,556	-7,296	-7,524	-1,536 843	1,562	-5,150 2,007
69 70	Unilateral transfers, net (line 29)	-6,342 -83	-2,089 -41	-9,552 -84	-5,852 133	-1,392 171	-8,786 226	-6,410 279	-4,556 346	-5,589 373	-693 59	839 30	-3,143 60
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) 13	-6,425	-2,130	-9,636	-5,719	-1,221	-8,560	-6,131	-4,210	-5,216	-634	869	-3,083

^p Preliminary.

P Preliminary.
 Revised.
 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.
 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 in "U.S. International Transactions, Second Quarter 1998" in the October 1998 SURVEY.

^{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, 1998, were as follows in millions of dollars: Line 34, 71,162; line 35, 11,047; line 36, 10,001; line 37, 18,946; line 38, 31,169. Data are preliminary.

Table F.3.—U.S. International Transactions, by Area—Continued

[Millions of dollars]

		F	astern Europ	/IIIIIOIIS OI U	onaroj	Canada		Latin Ame	erica and Othe	ar Western		Japan	
Lina	(Condito u dahita \1	1997	19		1997		98	Luiii 7 iiic	Hemisphere	770010111	1997	199	98
Line	(Credits +; debits -) ¹	IV	r	P	IV	r	P	1997	199		IV	r	P
								IV		<i>P</i>			
1 2	Exports of goods, services, and income Goods, adjusted, excluding military ²	3,344 2,090	3,448 2,008	3,609 2,308	49,326 39,643	49,825 39,575	50,583 40,679	63,967 37,500	61,402 35,281	62,209 35,691	26,059 15,859	25,947 14,782	24,294 14,084
3	Services 3 Transfers under U.S. military agency sales contracts 4	969	950	971	4,840	5,258	5,070	11,415	10,583	10,564	8,266	8,456	8,019
4 5		112	89	67 379	24	23	24	156	158	174 4,223	112	638 2,085	109
5 6 7	Travel Passenger fares Other transportation	282 36 112	254 39 79	45 73	1,282 345 605	1,823 444 580	1,780 354 588	4,779 1,262 1,022	4,309 1,200 836	1,312 829	2,467 1,233 790	1,159 717	2,580 1,083 760
8	Royalties and license fees ⁵ Other private services ⁵	61	61	65	390	343	365	584	535	570	1,766	1,614	1,540
9 10	Other private services	356 10	418 10	332 10	2,190 4	2,041 4	1,955 4	3,574 38	3,507 38	3,418 38	1,887 11	2,232 11	1,936 11
11 12	Income receipts on U.S. assets abroad	285 53	490 231	330 107	4,843 2,417	4,992 2,493	4,834 2,329	15,052 4,628	15,538 4,651	15,954 4,532	1,934 344	2,709 740	2,191 581
13 14	Other private receipts	199 33	173 86	180 43	2,426	2,499	2,505	10,317 107	10,818 69	11,326 96	1,566 24	1,940 29	1,600 10
15	Imports of goods, services, and income	-3,138	-3,273	-3,933	-49,298	-48,896	-51,227	-57,019	-55,814	-58,185	-45,014	-42,280	-42,290
16 17	Goods, adjusted, excluding military ²	-2,247 -487	-2,418 -493	-2,848 -669	-44,210 -3,375	-43,891 -3,127	-44,922 -4,135	-36,480 -8,525	-34,847 -8,357	-36,767 -8,440	-31,428 -4,252	-30,353 -3,764	-30,000 -3,699
18	Direct defense expenditures	-84	-41	-50	-12	-12	-15	-93	-93	-82	-295	-362	-350
19 20	Travel	-106 -63	-137 -51	-262 -99	-833 -109	-772 -99	-1,593 -143	-3,777 -648	-3,802 -772	-3,815 -631	-707 -198	-625 -181	-713 -207
21 22	Other transportation	-44 -4	–67 –5	-60 -4	-800 -91	-726 -105	-750 -94	-599 -50	–571 –51	-603 -49	-1,097 -666	-990 -502	-1,012 -397
23 24	Other private services 5	–171 –15	–177 –15	–179 –15	-1,494 -36	-1,377 -36	-1,504 -36	-3,247 -111	-2,957 -111	-3,149 -111	-1,255 -34	-1,070 -34	-986 -34
25 26	Income payments on foreign assets in the United States	-404 -3	-362 -1	-416 -2	-1,713 -467	-1,878 -618	-2,170 -954	-12,014 -474	-12,610 -684	-12,978 -694	-9,334 -1,702	-8,163 -639	-8,591 -1,633
26 27 28	Other private payments U.S. Government payments	-142 -259	-120 -241	-129 -285	-1,006 -240	-997 -263	-993 -223	-8,720 -2,820	-9,080 -2,846	-9,349 -2,935	-2,158 -5,474	-2,354 -5,170	-1,985 -4,973
29	Unilateral transfers, net	-641	-671	-810	-84	-132	-111	-2,932	-2,953	-2,903	-19	-75	-21
30 31	U.S. Government grants ⁴	-292 -10	-296 -10	-454 -9	-102	-120	 	-357 -174	-315 -160	-243 -149	-23		-22
32 33	Private remittances and other transfers 6	-339 2,202	-365 - 165	-347 - 1,450	18	-12 - 4,664	14 -5,593	-2,401 - 65,653	-2,478 - 16,386	-2,511 - 48,422	3,375	-51 14,884	1
34	U.S. assets abroad, net (increase/capital outflow (-)) U.S. official reserve assets, net ⁷		-100	-1,430	-6,103	-4,004	-5,593	-00,000	-10,300	-40,422	-19	-26	21,344 -838
35 36 37	GoldSpecial drawing rights												
37 38	Reserve position in the International Monetary FundForeign currencies										-19	-26	-838
39 40	U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets	-7 -56	-27 -174	35 –10	12	1		94 -250	102 -245	178 -132	2	10	
41 42	Repayments on U.S. credits and other long-term assets ⁸ U.S. foreign currency holdings and U.S. short-term assets, net	47 2	147	10 35	12	1		354 -10	347 (*)	311 -1	2	10	
43 44	U.S. private assets, net Direct investment	2,209 382	-138 -703	-1,485 -511	-6,115 -1,910	-4,665 -3,440	-5,593 -2,268	-65,747 -6,770	-16,488 -5,300	-48,600 -2,670	3,392 458	14,900 -494	22,182 -1,822
45 46	Foreign securities	-107	4	-428	857	46	-816	-3,200	1,927	-10,446	5,964	-3,972	4,059
47	U.S. claims reported by U.S. banks, not included elsewhere	-114 2,048	136 425	-546	-2,237 -2,825	-662 -609	-2,509	-21,400 -34,377	1,247 -14,362	-9,700 -25,784	-746 -2,284	-1,572 20,938	19,945
48	Foreign assets in the United States, net (increase/capital inflow (+)) $\dots \dots$	-7,451	-1,303	-1,398	-114	458	4,535	49,519	10,925	76,296	16,769	-20,119	-17,877
49 50 51	Foreign official assets in the United States, net U.S. Government securities	(18) (18) (18)	(18) (18) (18)	(18) (18) (18)	-2,476 (17) (17)	1,531	-879 (17) (17)	(18) (18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18) (18)	(18) (18)	(18) (18) (18)
52	U.S. Treasury securities 9 Other 10 Other U.S. Government liabilities 11	(18)	(18)	(18)	(17)	(17) (17)	(17)	(18)	(18)	(18)	(18)	(18) (18)	(18)
53 54 55	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12	-25 (18) (18)	72 (18) (18)	(18) (18)	8 (17) (17)	(17) (17)	(17) (17)	-54 (18) (18)	-64 (18) (18)	-69 (18) (18)	-136 (18) (18)	-625 (18) (18)	489 (18) (18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	2,362	-1,073	5,414	(18)	(18)	(18)	(18)	(18)	(18)
57 58	Direct investment	`35 (¹⁸)	32 (18)	7 (18)	2,029 (17)	791 (17)	2,278 (17)	1,951 (18)	571 (18)	1,911 (18)	2,537 (18)	3,569 (18)	2,000 (18)
59 60 61	U.S. currency U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking	41	64	199	913	1,703	-537	8,805	22,842	10,299	18	-2,583	3,637
62	concerns	-63 18 -7,439	38 18 –1,509	 18 –1,560	583 (17)	-33 (17)	(17)	11,665 18 27,152	9,729 18 –22,153	5,200 18 58,955	1,912 18 12,438	-1,855 18-18,625	18 –24,003
63	Allocations of special drawing rights												
64	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	5,684	1,964	3,982	6,273	3,409	1,813	12,118	2,826	-28,995	-1,170	21,643	14,550
65	Memoranda: Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17)	-157	-410	-540	-4,567	-4,316	-4,243	1,020	434	-1,076	-15,569	-15,571	-15,916
66 67	Balance on goods and services (lines 65 and 66)	482 325	457 47	302 -238	1,465 -3,102	2,131 -2,185	935 -3,308	2,890 3,910	2,226 2,660	2,124 1,048	4,014 -11,555	4,692 -10,879	4,320 -11,596
68 69	Balance on investment income (lines 11 and 25)	-119	128	-86	3,130	3,114	2,664	3,038	2,928	2,976	-7,400	-5,454	-6,400
70 71	68) ¹³	206 -641 -435	175 -671 -496	-324 -810 -1,134	28 -84 -56	929 -132 797	-644 -111 -755	6,948 -2,932 4,016	5,588 -2,953 2,635	4,024 -2,903	-18,955 -19 -18,974	-16,333 -75 -16,408	-17,996 -21 -18,017
	Datance on current account (intes 1, 15, and 29 of liftes 69 and 70) 15	-435	-490	-1,134	-00	191	-/55	4,010	2,035	1,121	-10,974	-10,408	-10,017

13. Conceptually, the sum of lines 71 and 63 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 furnited 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 on page D-740f this issue. 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 August issue of the SURVEY).

^{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 in "U.S. International Transactions, Second Quarter 1998" in the October 1998 Survey.
12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

and local governments.

Table F.3.—U.S. International Transactions, by Area—Continued

[Millions of dollars]

			Australia		Other cour	ntries in Asia a	nd Africa	Internation	nal organization	is and
Line	(Credits +; debits -) ¹	1997	199	8	1997	19	98	1997	199	 3
		IV	11	P	IV	\mathbf{I}^r	II <i>₽</i>	IV	[<i>r</i>	P
1	Exports of goods, services, and income	5,734	5,698	5,550	60,062	53,789	51,664	5,919	5,849	6,007
2	Goods, adjusted, excluding military ²	2,899	3,109 1,306	2,863 1,367	40,845 13,304	34,244 13,706	32,944 13,119	1,456	1 500	1,486
4	Services ³ Transfers under U.S. military agency sales contracts ⁴	1,523 221	212	219	2,425	2,486	2,394		1,503	1,400
5 6	TravelPassenger fares	443 161	337 117	361 123	2,405 419	2,126 377	2,847 401			
7 8	Other transportation	87 182	76 158	78 174	2,191 1,119	1,999 1,046	1,990 1,071	124 459	130 434	147 442
9 10	Other private services 5 U.S. Government miscellaneous services	425 4	402 4	406 6	4,662 83	5,584 88	4,328 88	873	939	897
11 12	Income receipts on U.S. assets abroad Direct investment receipts	1,312 604	1,283 508	1,320 556	5,913 2,840	5,839 2,916	5,601 2,627	4,463 2,455	4,346 2,319	4,521 2.464
13 14	Other private receipts U.S. Government receipts	708	775	764	2,786 287	2,646 277	2,742 232	1,858 150	1,845	1,862 195
15	Imports of goods, services, and income	-2,455	-2,441	-2,434	-81,694	-76,018	-79,195	-2,355	-2,748	-2,464
16 17	Goods, adjusted, excluding military ²	-1,261 -719	-1,262	-1,430	-66,993	-61,035	-63,870		4.054	
18	Services ³ Direct defense expenditures	-12	-722 -11	-573 -12	-8,096 -828	-8,179 -892	-8,347 -871		-1,054 	-653
19 20	Travel Passenger fares	-251 -148	-260 -150	-158 -112	-2,211 -1,116	-2,427 -1,103	-2,448 -1,190			
21 22	Other transportation	-63 -9	−67 −17	-42 -11	-1,942 -42	-1,796 -38	-1,842 -41	-272 -184	-332 -545	-362 -173
22 23 24	Other private services 5 U.S. Government miscellaneous services	-224 -12	-205 -12	-226 -12	-1,758 -199	-1,721 -202	-1,753 -202	-213	-177	-118
25 26	Income payments on foreign assets in the United States	-475 -215	-457 -190	-431 -194	-6,605 121	-6,804 182	-6,978 148	-1,686 -927	-1,694 -902	-1,811 -963
27 28	Other private payments U.S. Government payments	-148 -112	-172 -95	-161 -76	-2,460 -4,266	-2,653 -4,333	-2,563 -4,563	-758 -1	-789 -3	-835 -13
29	Unilateral transfers, net	-24	-40	-32	-6,173	-3,433	-2,772	-2,612	-2,272	-2,178
30 31	U.S. Government grants ⁴	-9	-9	-9	-4,369 -122	-1,338 -122	-928 -122	-137 -532	-247 -241	-239 -138
32 33	Private remittances and other transfers 6 U.S. assets abroad, net (increase/capital outflow (-))	-15 - 1,966	-31 - 1,431	-23 - 6,206	-1,682 - 375	-1,973 4,618	-1,722 - 1,463	-1,943 - 6,453	-1,784 - 3,037	-1,801 - 133
	U.S. official reserve assets, net 7							-4,371	-267	-959
34 35 36 37 38	Gold Special drawing rights Reserve position in the International Monetary Fund							-150 -4,221	-182 -85	72 –1.031
	Foreign currencies									
39 40 41	U.S. Government assets, other than official reserve assets, net	1		3	-24 -474 437	-374 -391 410	-383 -641 270	-254 -254	-286 -286	-317 -317
42	U.S. foreign currency holdings and U.S. short-term assets, net	1	-1	3	13	-393	-12			
43 44	U.S. private assets, net	-1,967 -542	-1,430 -1,316	-6,209 -3,630	-351 -2,375	4,992 -2,178	-1,080 -1,608	-1,828 -2,391	-2,484 -1,727	1,143 -2,326
45 46 47	Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	-566 -687 -172	-15 128 -227	-1,251 -1,328	-4,439 -155 6,618	-3,778 -690 11,638	-4,747 5,275	936 -15 -358	-125 18 -650	158 3,337 –26
48	Foreign assets in the United States, net (increase/capital inflow (+))	1,275	-674	1,121	2,565	19,974	-1,570	10,046	7,754	8,667
49 50	Foreign official assets in the United States, net U.S. Government securities	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)			
50 51 52	U.S. Treasury securities 9 Other 10	(18)	(18)	(18)	(18)	(18) (18)	(18)			
53 54	Other U.S. Government liabilities ¹¹ U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets ¹²	-160 (18) (18)	-178	-179 (18) (18)	(17 (18) (18)	-167	-649 (18)			
55 56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18) (18)	10,046	7,754	8,667
56 57 58 59 60	Direct investment U.S. Treasury securities	304 (18)	1,475 (18)	497 (18)	988 (18)	-2,116 (18)	205 (18)	771 (18)	811 (18)	838 (18)
59 60 61	U.S. currency U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-173 -88	175 –159	-326	373	3,217	647	9,900 38 19	746 -74 57	2,349 215 8,189
62	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ 1,392	18 –1,987	¹⁸ 1,129	-1,103 18 2,290	1,563 18 17,477	¹⁸ –1,773	¹⁸ -682	¹⁸ 6,214	18 –2,924
63 64	Allocations of special drawing rights									
٠.	above items with sign reversed)	-2,564	-1,112	2,001	25,615	1,070	33,336	-4,545	-5,546	-9,899
65 66	Memoranda: Balance on goods (lines 2 and 16) Balance on services (lines 3 and 17)	1,638 804	1,847 584	1,433 794	-26,148 5,208	-26,791 5,527	-30,926 4,772		449	833
67 68	Balance on goods and services (lines 65 and 66) Balance on investment income (lines 11 and 25)	2,442 837	2,431 826	2,227 889	-20,940 -692	-21,264 -965	-26,154 -1,377	787 2,777	449 2,652	833 2,710
69 70	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) 13	3,279 -24	3,257 -40	3,116 -32	-21,632 -6,173	-22,229 -3,433	-27,531 -2,772	3,564 -2,612	3,101 -2,272	3,543 -2,178
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) 13	3,255	3,217	3,084	-27,805	-25,662	-30,303	952	829	1,365

^{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

includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; small trans-actions in business services that are not reported by country; and net U.S. currency flows, for which geographic

and Portugal. Beginning with the first quarter or 1930, and Scheden.

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

source data are not available.

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

18. Details not shown separately are included in line 62.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Second Quarter 1998" in the October 1998 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4.—Private Service Transactions

[Millions of dollars]

						Seasonally	adjusted		
Line		1996	1997		199	97		199	98
				I	II	III	IV	r	<i>P</i>
1	Exports of private services	222,134	239,215	58,144	59,695	60,545	60,827	60,203	61,184
2	Travel (table F.2, line 5)	69,751	73,268	18,197	18,542	18,325	18,204	17,967	18,235
3	Passenger fares (table F.2, line 6)	20,413 26,074	20,895 26,911	5,130 6,698	5,189 6,724	5,212 6,678	5,364 6,809	5,198 6,460	5,287 6,392
5	Other transportation (table F.2, line 7) Freight	11,146	11,773	2,913	2,910	2,919	3,031	2,901	2,754
6	Port services	14,929	15,137	3,785	3,814	3,759	3,778	3,559	3,638
7	Royalties and license fees (table F.2, line 8)	32,823	33,676	8,306	8,407	8,580	8,381	8,675	8,872
8	Affiliated	24,710	25,515	6,267	6,373	6,543	6,330	6,600	6,767
10	U.S. parents' receipts	22,781 1.929	23,457 2.058	5,905 362	5,897 476	5,929 614	5,724 606	5,905 695	6,103 664
11	Unaffiliated	8,113	8,161	2,039	2,034	2,037	2,051	2,075	2,105
12	Industrial processes ¹	3,488	3,272	832	819	812	809	811	815
13	Other ²	4,625	4,889	1,207	1,215	1,225	1,242	1,264	1,290
14	Other private services (table F.2, line 9)	73,073	84,465	19,813	20,833	21,750	22,069	21,903	22,398
15	Affiliated services	23,779	26,336	6,250	6,579	6,791	6,717	6,644	6,867
16 17	U.S. parents' receipts	14,772 9.007	16,164 10.172	3,794 2.456	4,045 2.534	4,128 2.663	4,198 2,519	4,101 2,543	4,097 2,770
18	Unaffiliated services	49,295	58,128	13,563	14,254	14,959	15,352	15,259	15.531
19	Education	7,888	8,278	2,013	2,052	2,108	2,105	2,100	2,096
20	Financial services	8,382	11,064	2,395	2,598	2,914	3,157	2,891	3,170
21	Insurance, net	1,971	2,391	578	592	605	616	629	642
22	Premiums received	5,978	5,952	1,494	1,485	1,483	1,491	1,508	1,531
23 24	Losses paid	4,007	3,561	916	892	879	875	880	890
	Telecommunications	3,270	3,771	889	938	956	987	969	895
25 26	Business, professional, and technical services Other unaffiliated services ³	17,599 10,185	21,304 11,321	4,946 2,742	5,293 2,780	5,500 2,876	5,564 2,923	5,669 3,001	5,756 2,973
27	Imports of private services	142,261	156,236	37,610	38,817	39,769	40,039	40,530	40,833
28	Travel (table F.2, line 19)	48,048	51,220	12,736	12,764	12,897	12,823	13,309	13,422
29 30	Passenger fares (table F.2, line 20)	15,818	18,235	4,311	4,663	4,704	4,557	4,650	4,709
31	Other transportation (table F.2, line 21)	27,403 16,539	28,949 17,644	7,034 4,201	7,317 4,581	7,200 4,408	7,397 4,454	7,250 4,461	7,389 4,674
32	Port services	10,864	11,305	2,833	2,736	2,792	2,943	2,789	2,715
33	Royalties and license fees (table F.2, line 22)	7,854	9,411	2,106	2,168	2,559	2,578	2,850	2,467
34	Affiliated	5,506	7,087	1,566	1,600	1,941	1,980	1,877	1,862
35	U.S. parents' payments	766	955	217	220	235	284	247	260
36 37	U.S. affiliates' payments Unaffiliated	4,740 2,347	6,132 2,324	1,349 540	1,380 568	1,706 618	1,696 598	1,630 973	1,602 605
38	Industrial processes ¹	1,233	1,265	320	315	313	317	324	335
39	Other ²	1,115	1,060	221	253	305	282	649	270
40	Other private services (table F.2, line 23)	43,138	48,421	11,423	11,905	12,409	12,684	12,471	12,846
41	Affiliated services	16,668	18,324	4,414	4,473	4,635	4,801	4,419	4,788
10					2,355	2.427	2,445	2,324	2,472
42	U.S. parents' payments	8,089	9,407	2,179			0.050		
43	U.S. affiliates' payments	8,579	8,917	2,235	2,118	2,208	2,356	2,095	2,316
43 44	U.S. affiliates' payments Unaffiliated services	8,579 26,469	8,917 30,098	2,235 7,009	2,118 7,432	2,208 7,774	7,883	8,052	8,058
43 44 45	U.S. affiliates' payments	8,579 26,469 1,247	8,917 30,098 1,347	2,235 7,009 318	2,118 7,432 333	2,208 7,774 346	7,883 349	8,052 348	8,058 364
43 44	U.S. affiliates' payments Unaffiliated services Education Financial services	8,579 26,469	8,917 30,098	2,235 7,009	2,118 7,432	2,208 7,774	7,883	8,052	8,058
43 44 45 46 47 48	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid	8,579 26,469 1,247 2,995 3,773 14,652	8,917 30,098 1,347 3,906 5,208 15,036	2,235 7,009 318 846 1,115 3,683	2,118 7,432 333 1,002 1,261 3,735	2,208 7,774 346 1,093 1,381 3,787	7,883 349 965 1,452 3,832	8,052 348 999 1,477 3,869	8,058 364 989 1,471 3,900
43 44 45 46 47 48 49	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid Losses recovered	8,579 26,469 1,247 2,995 3,773 14,652 10,879	8,917 30,098 1,347 3,906 5,208 15,036 9,828	2,235 7,009 318 846 1,115 3,683 2,568	2,118 7,432 333 1,002 1,261 3,735 2,474	2,208 7,774 346 1,093 1,381 3,787 2,406	7,883 349 965 1,452 3,832 2,380	8,052 348 999 1,477 3,869 2,392	8,058 364 989 1,471 3,900 2,429
43 44 45 46 47 48 49 50	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid Losses recovered Telecommunications	8,579 26,469 1,247 2,995 3,773 14,652 10,879 8,304	8,917 30,098 1,347 3,906 5,208 15,036 9,828 8,113	2,235 7,009 318 846 1,115 3,683 2,568 2,006	2,118 7,432 333 1,002 1,261 3,735 2,474 1,999	2,208 7,774 346 1,093 1,381 3,787 2,406 2,028	7,883 349 965 1,452 3,832 2,380 2,080	8,052 348 999 1,477 3,869 2,392 2,121	8,058 364 989 1,471 3,900 2,429 2,049
43 44 45 46 47 48 49	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid Losses recovered	8,579 26,469 1,247 2,995 3,773 14,652 10,879	8,917 30,098 1,347 3,906 5,208 15,036 9,828	2,235 7,009 318 846 1,115 3,683 2,568	2,118 7,432 333 1,002 1,261 3,735 2,474	2,208 7,774 346 1,093 1,381 3,787 2,406	7,883 349 965 1,452 3,832 2,380	8,052 348 999 1,477 3,869 2,392	8,058 364 989 1,471 3,900 2,429
43 44 45 46 47 48 49 50 51	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid Losses recovered Telecommunications Business, professional, and technical services Other unaffiliated services 3	8,579 26,469 1,247 2,995 3,773 14,652 10,879 8,304 5,550	8,917 30,098 1,347 3,906 5,208 15,036 9,828 8,113 6,571	2,235 7,009 318 846 1,115 3,683 2,568 2,006 1,543	2,118 7,432 333 1,002 1,261 3,735 2,474 1,999 1,615	2,208 7,774 346 1,093 1,381 3,787 2,406 2,028 1,676	7,883 349 965 1,452 3,832 2,380 2,080 1,737	8,052 348 999 1,477 3,869 2,392 2,121 1,832	8,058 364 989 1,471 3,900 2,429 2,049 1,905
43 44 45 46 47 48 49 50 51	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid Losses recovered Telecommunications Business, professional, and technical services Other unaffiliated services ³ Memoranda: Balance on goods (table F.2, line 65)	8,579 26,469 1,247 2,995 3,773 14,652 10,879 8,304 5,550	8,917 30,098 1,347 3,906 5,208 15,036 9,828 8,113 6,571	2,235 7,009 318 846 1,115 3,683 2,568 2,006 1,543	2,118 7,432 333 1,002 1,261 3,735 2,474 1,999 1,615	2,208 7,774 346 1,093 1,381 3,787 2,406 2,028 1,676	7,883 349 965 1,452 3,832 2,380 2,080 1,737	8,052 348 999 1,477 3,869 2,392 2,121 1,832	8,058 364 989 1,471 3,900 2,429 2,049 1,905
43 44 45 46 47 48 49 50 51 52	U.S. affiliates' payments Unaffiliated services Education Financial services Insurance, net Premiums paid Losses recovered Telecommunications Business, professional, and technical services Other unaffiliated services ³	8,579 26,469 1,247 2,995 3,773 14,652 10,879 8,304 5,550 4,600	8,917 30,098 1,347 3,906 5,208 15,036 9,828 8,113 6,571 4,952	2,235 7,009 318 846 1,115 3,683 2,568 2,006 1,543 1,181	2,118 7,432 333 1,002 1,261 3,735 2,474 1,999 1,615 1,221	2,208 7,774 346 1,093 1,381 3,787 2,406 2,028 1,676 1,251	7,883 349 965 1,452 3,832 2,380 2,080 1,737 1,299	8,052 348 999 1,477 3,869 2,392 2,121 1,832 1,275	8,058 364 989 1,471 3,900 2,429 2,049 1,905 1,280

ments 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.

Revised.

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 govern-

NOTE.—The data in table F.4 are from table 3 in "U.S. International Transactions, Second Quarter 1998" in the October 1998 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1996 and 1997 [Millions of dollars]

	[WIIIIOTIS OF	dollarsj						
			Cha	anges in posi	tion in 1997	7 (decrease	(-))	
				Attributa	ble to:			
Line	Type of investment	Position 1996 ^r		Valua	tion adjustn	nents		Position 1997 P
			Capital flows	Price changes	Exchange rate changes ¹	Other changes 2	Total	
			(a)	(b)	(c)	(d)	(a+b+c+d)	
1 2	Net international investment position of the United States: With direct investment positions at current cost (line 3 less line 24) With direct investment positions at market value (line 4 less line 25)	-767,076 -743,656	-254,939 -254,939	-51,669 -116,094	-127,725 -197,805	-22,159 -9,961	-456,492 -578,799	-1,223,568 -1,322,455
3 4	U.S. assets abroad: With direct investment positions at current cost (lines 5+10+15) With direct investment positions at market value (lines 5+10+16)	3,767,018 4,347,148	478,502 478,502	175,135 416,045	-155,352 -224,102	-27,992 -10,474	470,293 659,971	4,237,311 5,007,119
5 6	U.S. official reserve assets	160,739 96,698	1,010	-20,762 3 -20,762	-6,144	-7 4-7	-25,903 -20,769	134,836 75,929
7	Special drawing rights	10,312	350		-635		-285	10,027
8 9	Reserve position in the International Monetary FundForeign currencies	15,435 38,294	3,575 -2,915		-939 -4,570		2,636 -7,485	18,071 30,809
10	U.S. Government assets, other than official reserve assets	81,677	-174		-17	-3	-194	81,483
11 12	U.S. credits and other long-term assets 5 Repayable in dollars	79,786 79,114	–202 –168		-8	-3 -4	–213 –172	79,573 78,942
13 14	Other 6	672 1,891	-34 28		-8 -9	1	-41 19	631 1,910
	U.S. private assets:							
15 16	With direct investment at current cost (lines 17+19+22+23)	3,524,602 4,104,732	477,666 477,666	195,897 436,807	-149,191 -217,941	-27,982 -10,464	496,390 686,068	4,020,992 4,790,800
17 18 19 20	Direct investment abroad: At current cost At market value Foreign securities Bonds	936,954 1,517,084 1,280,159 403,373	121,843 121,843 87,981 46,723	9,325 250,235 186,572 8,671	-28,998 -97,748 -108,411 -13,718	-15,252 2,266	86,918 276,596 166,142 41,676	1,023,872 1,793,680 1,446,301 445,049
21 22	Corporate stocks	876,786	41,258	177,901	-94,693		124,466	1,001,252
23	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere	449,978 857,511	120,403 147,439		-7,724 -4,058	-261 -12,469	112,418 130,912	562,396 988,423
23	Foreign assets in the United States:	037,311	147,400		-4,030	-12,403	130,912	900,423
24 25	With direct investment at current cost (lines 26+33) With direct investment at market value (lines 26+34)	4,534,094 5,090,804	733,441 733,441	226,804 532,139	-27,627 -26,297	-5,833 -513	926,785 1,238,770	5,460,879 6,329,574
26 27 28 29 30 31 32	Foreign official assets in the United States U.S. Government securities U.S. Treasury securities Other Other U.S. Government liabilities 7 U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets	612,656 592,891 19,765	15,817 -2,936 -7,270 4,334 -2,521 21,928 -654	16,968 4,615 4,174 441 12,353		55 1	32,839 1,734 -3,041 4,775 -2,522 21,928 11,699	833,901 614,390 589,850 24,540 20,577 135,026 63,908
33 34	Other foreign assets: With direct investment at current cost (lines 35+37+38+39+42+43) With direct investment at market value (lines 36+37+38+39+42+43)	3,733,032 4,289,742	717,624 717,624	209,836 515,171	-27,627 -26,297	-5,887 -567	893,946 1,205,931	4,626,978 5,495,673
35 36 37 38 39 40 41	Direct investment in the United States: At current cost At market value U.S. Treasury securities U.S.currency U.S. securities other than U.S. Treasury securities Corporate and other bonds Corporate stocks	666,962 1,223,672 504,792 186,843 1,199,460 588,043 611,417	93,449 93,449 146,710 24,782 196,845 130,879 65,966	-2,680 302,655 10,459 	-1,330 -20,378 -20,378	-4,556 764	84,883 396,868 157,169 24,782 378,524 130,033 248,491	751,845 1,620,540 661,961 211,625 1,577,984 718,076 859,908
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	346,727	107,779		380	-1,331	106,828	453,555
43	U.S. liabilities reported by U.S. banks, not included elsewhere	828,248	148,059		-6,299		141,760	970,008

P Preliminary.
r Revised.

Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.
 Includes changes in coverage, statistical discrepancies, and other adjustments to the value

^{2.} Includes changes in outside, statement of assets.
3. Reflects changes in the value of the official gold stock due to fluctuations in the market

Reflects changes in the value of the united gold stock due to includations in the market price of gold.
 Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions capital flows.

^{5.} Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

^{6.} Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.
7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1997" in the July 1998 issue of the SURVEY OF CURRENT BUSINESS.

Table G.2.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1995–97
[Millions of dollars]

		estment posi		Capital	outflows (infl	ows (-))		Income	
	1995	1996	1997	1995	1996	1997	1995	1996	1997
All countries, all industries	699,015	777,203	860,723	92,074	74,833	114,537	87,346	92,105	100,703
By country									
Canada	83,498	91,301	99,859	8,602	7,260	10,734	8,799	9,024	10,692
Europe	344,596	382,366	420,934	52,275	35,992	60,558	40,853	43,179	47,869
France Germany Netherlands United Kingdom	33,358 44,242 42,113 106,332	33,746 44,651 54,437 122,692	34,615 43,931 64,648 138,765	5,196 3,349 9,386 13,830	4,750 1,467 6,914 12,080	3,166 3,002 14,329 22,435	2,707 4,215 7,456 10,921	3,389 3,842 8,667 12,016	2,637 4,117 10,240 12,898
Latin America and Other Western Hemisphere	131,377	147,535	172,481	16,040	16,081	23,784	16,210	17,810	19,992
Brazil	25,002 16,873	28,699 19,900	35,727 25,395	6,954 2,983	3,812 2,713	6,545 5,933	3,759 1,585	4,104 2,862	4,551 3,969
Africa	6,017	6,832	10,253	352	739	3,790	1,797	1,797	1,887
Middle East	7,198	7,793	8,959	879	538	1,111	1,373	1,411	1,562
Asia and Pacific	122,711	136,481	142,704	14,342	12,190	13,815	18,146	18,562	18,325
Australia	24,328 37,309	28,409 35,684	26,125 35,569	5,537 2,336	3,071 -326	1,101 781	2,769 4,091	2,846 3,414	3,288 3,198
International	3,618	4,896	5,533	-416	2,034	746	167	322	376
By industry									
Petroleum	68,639	74,499	85,726	675	5,058	11,455	9,036	11,692	12,114
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Other manufacturing	243,954 28,896 61,374 11,555 29,626 27,514 34,076 50,913	272,244 32,998 72,209 14,178 31,597 31,623 33,839 55,801	288,290 38,380 73,487 14,732 33,563 33,833 36,439 57,855	44,472 3,718 16,924 1,570 4,408 7,060 5,888 4,903	25,149 2,700 5,657 5,283 2,565 3,883 561 4,500	32,280 6,325 8,026 1,054 4,529 3,930 3,846 4,570	34,325 4,480 8,614 1,380 4,251 4,466 3,709 7,425	34,365 4,826 9,525 1,353 4,555 4,217 3,182 6,707	37,532 5,116 9,415 1,535 5,083 4,861 4,842 6,679
Wholesale trade	68,102	69,638	69,080	8,880	5,701	3,403	9,118	8,488	9,041
Depository institutions	29,181	33,673	34,359	1,032	1,488	2,935	3,242	3,083	2,953
Finance (except depository institutions), insurance, and real estate	218,313	240,972	280,920	22,001	23,035	45,410	24,589	27,817	29,815
Services	29,721	35,793	40,874	4,014	3,343	5,464	4,136	3,588	5,258
Other industries	41,105	50,384	61,475	11,000	11,061	13,591	2,902	3,072	3,991

NOTE.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost. The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1997" in the October 1998 issue of the SURVEY OF CURRENT BUSINESS.

Table G.3.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1996

	Number of		Millions of dollars		Thousands of
	affiliates	Total assets	Sales	Net income	employees
All countries, all industries	21,901	3,075,516	2,227,014	135,108	7,616.5
By country					
Canada	2,027	276,622	253,783	10,866	921.8
Europe	10,745	1,751,550	1,178,077	68,478	3,194.2
Of which: France Germany Italy Netherlands Switzerland United Kingdom	1,257 1,374 761 1,051 520 2,447	141,315 222,802 60,524 161,889 81,964 813,742	134,816 244,658 72,170 122,760 61,964 310,685	4,549 7,766 2,049 13,823 7,336 14,998	451.5 607.9 186.1 160.8 52.4 976.4
Latin America and Other Western Hemisphere	3,366	370,529	223,869	24,112	1,529.2
Brazil Mexico	417 847	60,037 67,437	56,026 71,739	4,101 7,021	318.2 733.9
Africa	522	28,979	23,170	2,475	122.0
Middle East	346	34,991	23,667	3,309	79.1
Asia and Pacific	4,791	592,420	517,020	24,869	1,756.9
Australia Japan	878 1,005	94,457 248,312	70,036 204,364	3,322 5,684	275.1 405.4
International	104	20,424	7,427	999	13.2
By industry				40.400	
Petroleum	1,575	295,592	380,364	18,166	236.0
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Other manufacturing	8,162 778 1,990 733 1,012 859 526 2,264	846,555 111,189 204,573 42,238 110,215 77,154 133,225 167,960	1,041,357 121,167 199,326 43,005 167,313 99,884 233,763 176,900	54,026 6,973 16,417 1,594 6,782 5,841 4,970 11,449	4,477.9 557.1 611.1 244.7 527.2 838.5 707.5 991.9
Wholesale trade	4,976	210,485	393,052	14,229	563.3
Finance (except depository institutions), insurance, and real estate	2,940	1,333,484	117,435	35,223	196.2
Services	2,676	131,702	115,569	4,950	829.1
Other industries	1,572	257,698	179,235	8,514	1,314.0

NOTE.—The data in this table are from "U.S. Multinational Companies: Operations in 1996" in the September 1998 issue of the SURVEY OF CURRENT BUSINESS.

Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1995–97

[Millions of dollars]

		estment pos orical-cost ba		Capital i	nflows (outfle	ows (-))		Income	
	1995	1996	1997	1995	1996	1997	1995	1996	1997
All countries, all industries	535,553	594,088	681,651	58,772	76,453	90,748	30,931	31,970	42,502
By country									
Canada	45,618	54,799	64,022	4,824	8,235	9,411	3,658	3,295	3,215
EuropeOf which:	332,374	368,322	425,220	39,686	51,672	60,021	21,745	24,759	31,245
France Germany Netherlands United Kingdom	36,167 46,017 65,116 116,272	41,132 59,863 74,320 121,288	47,088 69,701 84,862 129,551	2,725 7,908 -1,526 16,255	5,983 18,995 11,487 11,000	8,728 10,712 10,274 8,582	1,729 1,642 5,003 10,630	2,570 2,283 6,592 9,593	3,037 3,003 7,175 11,700
Latin America and Other Western Hemisphere	27,873	29,180	35,701	2,886	3,266	5,921	1,206	1,566	2,003
Brazil	750 1,850	689 1,436	698 1,723	116 –263	-60 38	48 145	91 23	48 28	44 180
Africa	1,113	645	1,608	-117	-460	942	31	-118	-105
Middle East	5,801	5,977	6,882	-360	538	866	140	166	607
Asia and Pacific	122,774	135,166	148,218	11,854	13,202	13,587	4,152	2,303	5,537
Of which: Australia Japan	10,356 104,997	13,877 114,534	16,229 123,514	2,003 8,118	3,739 10,214	2,557 9,430	435 3,611	362 3,159	61 6,363
By industry									
Petroleum	34,907	43,770	47,679	3,863	8,842	4,462	3,274	4,369	4,721
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing	214,504 27,032 72,125 14,193 37,098 64,056	242,320 27,897 76,708 17,364 39,114 81,238	267,070 27,473 88,767 20,454 46,027 84,349	28,739 5,652 11,771 403 3,516 7,398	34,500 1,829 6,692 4,968 2,429 18,583	36,228 -133 14,494 2,235 7,400 12,233	15,431 1,736 5,806 1,245 2,209 4,435	16,220 1,983 5,159 1,046 1,207 6,824	19,172 1,838 6,125 1,487 2,836 6,886
Wholesale trade	66,871	75,115	87,564	6,556	8,247	11,275	3,847	2,448	3,617
Retail trade	12,533	13,733	16,093	1,336	2,506	1,320	538	513	669
Depository institutions	33,883	32,161	37,099	6,879	555	5,840	4,578	2,883	3,489
Finance, except depository institutions	34,803	37,658	42,526	4,009	4,443	5,078	472	1,182	2,108
Insurance	50,647	54,715	69,092	3,807	7,409	11,090	1,837	2,794	5,050
Real estate	30,170	33,179	34,118	-639	541	658	-609	-69	511
Services	32,058	32,358	45,604	1,551	3,838	7,164	-132	404	974
Other industries	25,176	29,080	34,806	2,672	5,572	7,632	1,695	1,225	2,191

NOTE.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1997" in the September 1998 issue of the Survey of Current Business.

Table G.5.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1996

			Millions	of dollars			Millions o	f dollars
	Number of affiliates	Total assets	Sales	Net income	Gross product	Thousands of employees	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	12,626	2,613,985	1,596,022	21,110	339,485	4,977.5	136,588	252,990
By country								
Canada	1,289	263,862	121,650	5,035	30,026	618.6	5,658	14,123
Europe Of which:	5,411	1,507,678	881,931	15,885	218,174	3,103.9	63,104	86,533
France Germany Netherlands Switzerland United Kingdom	667 1,328 397 623 1,203	274,775 249,891 180,292 275,890 413,966	127,434 168,151 111,395 96,026 277,026	3,120 3,096 2,785 310 5,890	32,584 40,467 29,299 19,461 73,960	411.8 610.2 378.8 306.2 972.6	18,386 13,493 4,468 6,457 12,354	12,888 28,304 8,969 7,550 13,267
Latin America and Other Western Hemisphere	1,088	57,482	53,767	147	12,699	155.4	5,725	10,621
Of which: Brazil Mexico	78 275	10,652 8,454	4,462 7,982	160 -643	283 1,439	4.5 35.8	1,192 688	1,241 2,248
Africa	74	11,708	10,605	733	2,555	22.7	522	560
Middle East	430	26,501	21,024	-258	5,292	61.8	607	5,481
Asia and Pacific	4,249 171 3,240	635,683 44,617 549,408	487,580 23,013 418,320	-3,370 243 -2,271	65,469 5,539 54,560	972.9 77.4 776.4	60,077 1,268 52,555	134,416 1,375 117,433
United States	85	111,071	19,466	2,938	5,270	42.2	894	1,255
By industry								
Petroleum	236	114,735	152,832	5,586	32,733	111.8	9,984	21,080
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing	2,950 257 338 407 736 1,212	578,886 58,624 180,996 60,804 95,234 183,228	552,023 49,562 134,451 62,902 124,066 181,042	7,153 3,591 549 1,010 -737 2,738	156,354 11,783 42,095 16,079 31,863 54,534	2,213.6 205.4 409.8 233.3 536.8 828.4	58,821 2,848 15,656 4,066 20,575 15,677	78,531 3,379 14,254 7,390 28,733 24,776
Wholesale trade	2,230	233,829	466,700	2,839	41,973	488.6	62,792	147,958
Retail trade	352	50,063	94,028	377	24,544	821.0	1,507	3,408
Finance, except depository institutions	907	705,181	58,230	64	6,001	49.3	15	21
Insurance	161	575,947	89,625	5,306	10,658	152.0	0	0
Real estate	3,507	100,549	13,903	-1,718	4,984	27.1	7	1
Services	1,283	105,297	56,247	-3,402	21,840	633.8	738	1,173
Other industries	1,000	149,497	112,434	4,907	40,398	480.3	2,725	818

 $^{^{\}rm D}$ Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from "Foreign Direct Investment in the United States: New Investment in 1997 and Affiliate Operations in 1996" in the June 1998 issue of the SURVEY OF CURRENT BUSINESS.

H. International Perspectives_____

Quarterly data in this table are shown in the middle month of the quarter.

Table H.1.—International Perspectives

	Table 1111. International Telepositive															
	1996				1997							1998				
	1990	1997	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
	<u> </u>					Exchanç	je rates pe	er U.S. dol	lar (not se	easonally a	djusted)					
Canada (Can.\$/US\$) France (FFr/US\$) Germany (DM/US\$) Italy (L/US¢) Japan (¥/US¢) Mexico (Peso/US\$) United Kingdom (US\$/£)	1.3638 5.1158 1.5049 15.4276 1.0878 7.6004 1.5607	1.3849 5.8393 1.7348 17.0381 1.2106 7.9177 1.6376	1.3872 6.2010 1.8400 17.9712 1.1793 7.7818 1.6035	1.3872 6.0031 1.7862 17.4322 1.2089 7.7809 1.6013	1.3869 5.8954 1.7575 17.2109 1.2106 7.8708 1.6330	1.4128 5.8001 1.7323 16.9708 1.2538 8.2716 1.6889	1.4271 5.9542 1.7788 17.4386 1.2973 8.1271 1.6597	1.4409 6.0832 1.8165 17.8787 1.2955 8.2272 1.6350	1.4334 6.0744 1.8123 17.8828 1.2585 8.5021 1.6408	1.4166 6.1257 1.8272 17.9907 1.2908 8.5681 1.6619	1.4298 6.0782 1.8132 17.9124 1.3175 8.5017 1.6723	1.4452 5.9528 1.7753 17.5079 1.3490 8.5848 1.6382	1.4655 6.0118 1.7928 17.6632 1.4033 8.9200 1.6504	1.4869 6.0280 1.7976 17.7242 1.4079 8.8990 1.6437	1.5346 5.9912 1.7869 17.6301 1.4468 9.3712 1.6342	5.6969 1.6990 16.7892 1.3448 10.2192
Addendum: Exchange value of the U.S. dollar $^1\ \dots$	87.34	96.38	99.96	98.29	97.07	96.37	98.82	100.52	99.93	100.47	100.30	99.61	100.90	101.38	101.80	97.17
						Uner	nployment	rates (per	cent, seas	onally adju	isted)					
Canada France Germany Italy Japan Mexico United Kingdom	9.7 12.3 10.4 12.1 3.4 5.5 7.3	9.2 12.5 11.5 12.3 3.4 3.7 5.5	9.0 12.5 11.7 12.1 3.4 3.5 5.3	9.0 12.5 11.7 3.4 3.3 5.2	9.1 12.5 11.8 	9.0 12.4 11.8 12.2 3.5 3.5 5.0	8.6 12.3 11.8 	8.9 12.2 11.5 	8.6 12.1 11.5 12.0 3.6 3.4 4.8	8.5 12.0 11.5 3.9 3.3 4.8	8.4 11.9 11.3 4.1 3.3 4.8	8.4 11.9 11.2 12.4 4.1 3.2 4.8	8.4 11.8 11.0 4.3 3.4 4.8	10.9 4.1 3.0	8.3 11.8 10.9 12.4 4.3 3.0 4.6	11.7 10.7 4.3 3.1
Addendum: United States	5.4	4.9	4.9	4.9	4.8	4.6	4.7	4.7	4.6	4.7	4.3	4.3	4.5	4.5	4.5	4.6
				•		Cons	sumer pric	es (seasor	nally adjust	ted, 1990=	:100)					
Canada	113.5 113.8 116.5 133.2 107.1 301.7 121.1	115.3 115.2 118.6 136.0 109.0 364.0 124.9	115.7 115.3 119.3 136.1 109.5 368.6 125.7	115.6 115.5 119.0 136.2 109.7 373.2 126.3	115.7 115.5 118.9 136.6 109.9 376.2 126.5	115.5 115.7 118.9 137.1 109.7 380.4 126.5	115.4 115.7 119.1 137.1 109.6 385.7 126.9	116.0 115.3 119.1 137.5 109.6 394.1 126.5	116.1 115.7 119.4 137.9 109.7 401.0 127.1	116.2 115.9 119.2 138.3 109.9 405.7 127.5	116.1 116.2 119.5 138.4 109.6 409.5 128.9	116.5 116.3 119.9 138.6 109.6 412.7 129.6	116.7 116.4 120.0 138.8 109.5 417.6 129.6	116.7 115.9 120.3 138.8 109.2 421.7 129.2	116.7 116.1 120.2 138.9 109.1 425.6 129.8	116.4 116.1 119.9 109.5 432.6 130.3
Addendum: United States	120.0	122.9	123.1	123.5	123.7	123.8	123.9	123.9	124.0	124.0	124.3	124.7	124.8	125.0	125.2	125.2
			Re	eal gross o	domestic p	roduct (per	rcent chan	ge from pr	eceding q	uarter, sea	asonally adj	justed at a	annual rate	es)		
Canada France Germany Italy Japan Mexico United Kingdom	1.2 1.5 1.3 .7 3.9 5.2 2.6	2.3 1.5	4.3 3.8 2.3 2.3 3.2 4.9 4.0			2.8 3.1 1.2 1.1 -1.5 -1.7 2.9			3.4 2.9 5.9 6 -5.2 6.2 3.1			1.8 2.6 .4 2.0 -3.3 7.8 1.9				
Addendum: United States	3.4	3.9	4.2			3.0			5.5			1.8			3.9	

See footnotes at the end of the table.

Table H.1.—International Perspectives—Continued

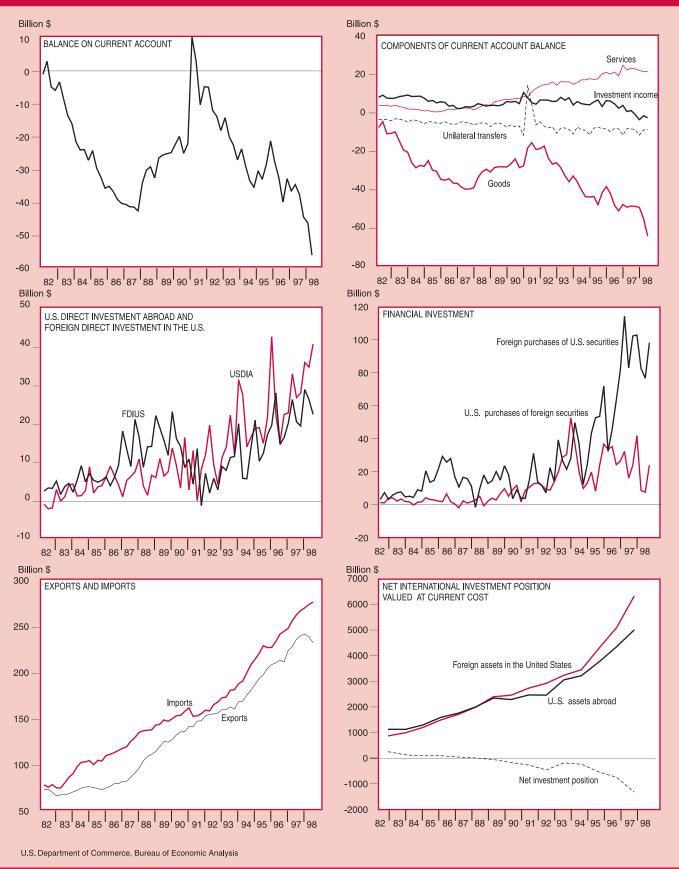
1997 1998																
	1996	1997			1997							1998				
	1990	1997	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
					Short-te	rm, 3-mo	nth, inter	est rates	(percent,	not seas	onally a	djusted)				
Canada France Germany Italy Japan Mexico United Kingdom	4.43 3.94 3.31 8.82 .59 32.91 6.02	3.53 3.46 3.33 6.88 .60 21.26 6.83	3.63 3.43 3.26 6.87 .59 20.15 7.15	3.60 3.41 3.31 6.67 .56 20.51 7.20	3.76 3.59 3.58 6.65 .53 19.91 7.25	3.99 3.69 3.74 6.49 .55 22.01 7.54	4.58 3.69 3.74 6.08 .89 19.88 7.62	4.62 3.62 3.57 6.09 .95 19.37 7.48	4.96 3.57 3.51 6.13 1.10 19.63 7.45	4.85 3.57 3.52 5.62 .81 20.76 7.48	4.88 3.63 3.63 5.23 .70 19.47 7.44	5.00 3.61 3.63 5.11 .59 18.85 7.41	5.00 3.57 3.56 5.12 .58 20.99 7.62	5.02 3.56 3.54 4.88 .74 21.82 7.70	5.15 3.56 3.50 4.89 .73 25.22 7.66	5.59 3.54 3.49 4.97
Addendum: United States	5.02	5.07	5.13	4.97	4.95	5.15	5.16	5.09	5.11	5.03	5.00	5.03	4.99	4.96	4.94	4.74
	Long-term interest rates, government bond yields (percent, not seasonally adjusted) . 7.54 6.47 6.30 6.19 5.94 5.76 5.85 5.58 5.60 5.64 5.50 5.52 5.45 5.46 5.65 5.35															
Canada France Germany Italy Japan Mexico United Kingdom	7.54 6.51 6.20 9.40 3.10 	6.47 5.67 5.70 6.86 2.37	6.30 5.65 5.70 6.66 2.35	6.19 5.55 5.60 6.36 2.21	5.94 5.80 5.60 6.20 1.99	5.76 5.66 5.60 6.13 1.94	5.85 5.45 5.30 5.74 1.94	5.58 5.26 5.10 5.43 1.95	5.60 5.11 5.00 5.38 2.00	5.64 5.04 4.90 5.20 1.86	5.50 5.12 4.90 5.15 1.87 5.79	5.52 5.05 5.00 5.21 1.66	5.45 4.95 4.80 5.08 1.54 	5.46 4.91 4.70 4.97 1.68	5.65 4.61 4.40 4.79 1.50	5.39 4.39 4.10 4.53 1.10
Addendum: United States	6.44	6.35	6.30	6.21	6.03	5.88	5.81	5.54	5.57	5.65	5.64	5.65	5.50	5.46	5.34	4.81
					S	hare pric	e indices	(not sea	sonally a	djusted, 1	990=100)				
Canada France Germany Italy Japan Mexico United Kingdom	154 118 116 96 74 555 167	189 152 158 131 64 779 189	193 161 176 139 68 815 194	206 160 170 145 65 933 198	200 159 171 149 62 815 203	190 151 161 145 57 873 194	196 157 171 154 55 917 200	196 163 177 175 56 801 205	207 175 188 189 58 839 216	221 195 201 214 58 880 226	224 208 214 238 56 894 232	222 216 219 232 56 795 237	215 223 227 225 55 751 236	203 228 237 239 58 745 238	162 211 215 224 54 525 222	164 189 191 191 50
Addendum: United States	195	249	262	267	272	268	275	275	290	306	315	313	311	320	294	276

^{1.} Index of weighted average exchange value of U.S. dollar against currencies of other G-10 countries. March 1973–100. Weights are 1972–76 global trade of each of the 10 countries. Series revised as of August 1978. For description and back data, see: "Index of the weighted-average exchange value of the U.S. dollar: Revision" on page 700 of the August 1978 Federal Reserve Bulletin.

NOTE.—All exchange rates are from the Board of Governors of the Federal Reserve System. U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1990 to facilitate comparison) are © OECD, November 1998, OECD Main Economic Indicators and are reproduced with permission of the OECD.

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Regional Data

J. State and Regional Tables.

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The tables in this section include the most recent estimates of State personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual State personal income estimates and the gross state product estimates are available on diskettes or CD-ROM. For information on personal income, E-mail 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. For information on gross state product, E-mail gspread@bea.doc.gov; write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table J.1.—Quarterly Personal Income for States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

		19	95			19	96			19	97		19	98		Percent	change	
Area name	I	II	III	IV	I	II	III	IV	_	Ш	III	IV	I	II	1997:II- 1997:III	1997:III- 1997:IV	1997:IV- 1998:I	1998:I- 1998:II
United States	5,967,461	6,018,892	6,082,265	6,171,934	6,269,149	6,373,076	6,459,289	6,534,446	6,652,349	6,729,607	6,807,743	6,893,137	6,992,622	7,070,608	1.2	1.3	1.4	1.1
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	357,442 103,187 24,297 166,446 28,365 22,905 12,243	361,896 103,982 24,588 168,846 29,039 23,166 12,275	366,184 105,285 24,670 171,309 29,136 23,380 12,404	371,417 106,653 25,027 173,963 29,665 23,517 12,591	375,401 108,076 25,357 175,454 30,109 23,602 12,801	381,684 109,850 25,742 178,711 30,502 23,935 12,945	386,940 111,408 26,130 181,154 30,954 24,168 13,126	392,636 112,865 26,516 184,185 31,373 24,530 13,167	400,057 115,568 26,860 187,604 31,770 24,886 13,368	404,197 116,716 27,117 189,401 32,264 25,235 13,465	408,687 117,801 27,250 191,843 32,863 25,404 13,527	416,018 120,173 27,718 194,783 33,536 25,939 13,869	418,025 121,364 27,662 195,514 33,508 26,047 13,931	422,811 122,398 27,944 198,083 33,904 26,334 14,148	1.1 .9 .5 1.3 1.9 .7	1.8 2.0 1.7 1.5 2.1 2.1 2.5	.5 1.0 2 .4 1 .4	1.1 .9 1.0 1.3 1.2 1.1
Mideast	1,168,773 18,040 17,685 129,789 232,328 494,307 276,624	1,177,598 18,228 17,769 130,755 234,314 497,847 278,684	1,186,970 18,399 17,776 131,621 236,056 502,044 281,073	1,200,728 18,809 17,900 132,996 238,649 507,533 284,840	1,221,822 19,188 18,114 135,367 242,577 517,969 288,607	1,240,073 19,557 18,041 137,271 246,138 525,046 294,019	1,252,618 19,894 18,304 139,168 248,770 528,586 297,896	1,268,123 20,338 18,516 140,885 251,583 535,929 300,872	1,286,623 20,461 18,518 143,530 256,574 543,202 304,338	1,294,001 20,535 18,556 145,008 257,195 545,785 306,921	1,307,359 20,984 18,785 146,626 260,425 551,121 309,418	1,325,111 21,253 18,810 149,076 264,072 558,018 313,883	1,338,687 21,571 19,109 150,167 269,107 562,848 315,885	1,349,940 21,849 19,174 151,267 270,398 569,104 318,147	1.0 2.2 1.2 1.1 1.3 1.0 .8	1.4 1.3 .1 1.7 1.4 1.3 1.4	1.0 1.5 1.6 .7 1.9 .9	.8 1.3 .3 .7 .5 1.1
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	998,966 294,780 123,304 225,155 244,240 111,487	1,002,627 296,221 123,464 224,581 246,168 112,191	1,010,742 298,855 124,202 226,291 248,230 113,164	1,024,339 303,621 125,446 229,018 251,428 114,825	1,033,924 308,925 126,961 229,192 252,533 116,312	1,050,139 313,159 129,059 233,247 256,422 118,252	1,063,992 317,533 130,819 235,191 260,150 120,299	1,072,260 320,850 131,890 236,881 261,335 121,304	1,089,826 325,755 133,922 240,721 266,513 122,915	1,102,775 330,778 135,332 242,939 269,357 124,369	1,112,544 333,773 136,081 245,346 271,661 125,683	1,128,280 338,659 138,446 248,308 275,434 127,433	1,144,562 342,221 140,370 255,184 278,952 127,836	1,155,371 346,643 141,699 256,771 281,005 129,254	.9 .6 1.0 .9 1.1	1.4 1.5 1.7 1.2 1.4 1.4	1.4 1.1 1.4 2.8 1.3	.9 1.3 .9 .6 .7 1.1
Plains	392,184 57,353 54,620 107,683 113,349 33,965 11,574 13,639	395,297 57,628 54,976 108,739 114,487 34,086 11,702 13,680	399,104 58,241 55,579 109,627 115,559 34,599 11,681 13,818	405,533 59,271 56,296 111,755 116,874 35,307 11,955 14,077	416,904 61,593 57,616 114,644 118,805 36,779 12,728 14,740	424,059 62,644 58,354 116,850 120,589 37,550 12,985 15,087	430,228 63,596 59,244 118,705 122,100 37,990 13,286 15,308	434,037 63,687 59,959 119,487 123,703 38,644 13,204 15,354	439,487 65,011 60,909 120,635 126,407 38,546 12,720 15,260	445,613 65,973 62,031 122,568 127,403 39,103 12,901 15,634	450,253 66,344 62,753 124,079 128,724 39,473 13,050 15,828	454,888 67,110 63,555 125,545 130,068 39,656 13,146 15,808	460,552 67,337 64,241 128,182 131,630 39,887 13,256 16,020	465,711 68,045 64,881 129,837 133,230 40,284 13,355 16,080	1.0 .6 1.2 1.2 1.0 .9 1.2	1.0 1.2 1.3 1.2 1.0 .5 .7 1	1.2 .3 1.1 2.1 1.2 .6 .8 1.3	1.1 1.0 1.3 1.2 1.0 .7
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1,300,230 80,324 43,776 315,990 152,731 70,812 80,091 43,939 148,051 68,399 108,673 155,952 31,492	1,311,781 80,839 44,114 318,709 154,021 71,358 80,884 44,227 149,658 69,021 109,794 157,517 31,639	1,326,883 81,688 44,547 322,644 156,577 71,860 82,317 44,788 150,975 10,970 110,972 159,004 31,803	1,350,262 82,531 45,539 328,319 160,632 73,014 82,701 45,538 154,837 70,904 112,809 161,233 32,206	1,367,913 83,276 45,853 335,661 162,790 73,702 83,507 46,178 156,392 71,575 113,205 163,260 32,515	1,394,180 84,773 47,100 341,387 167,154 75,097 84,830 47,045 160,437 72,985 115,098 165,494 32,781	1,415,301 85,991 47,670 346,580 170,174 76,466 85,778 47,678 162,905 74,191 116,739 167,897 33,233	1,429,538 86,601 47,867 350,981 171,867 77,071 86,350 47,790 165,042 74,876 117,933 169,745 33,414	1,458,543 88,320 48,605 357,042 176,047 79,137 87,634 48,574 169,423 76,399 120,220 173,447 33,696	1,473,455 88,980 49,280 361,288 177,802 80,111 88,603 49,183 171,247 77,101 121,295 174,637 33,926	1,489,403 89,630 49,646 365,944 179,814 80,926 89,315 49,548 172,550 78,017 122,656 177,257 34,099	1,507,310 90,682 50,281 369,115 181,816 81,836 90,825 50,240 175,072 79,083 124,373 179,640 34,346	1,524,915 91,485 50,780 372,556 185,692 82,772 91,797 50,902 177,401 79,116 125,169 182,660 34,585	1,542,120 92,357 51,185 377,843 188,259 83,591 92,557 51,405 179,056 80,442 126,106 184,459 34,861	1.1 .7 .7 1.3 1.1 1.0 .8 .7 .8 1.2 1.1 1.5 .5	1.2 1.2 1.3 .9 1.1 1.7 1.4 1.5 1.4 1.3	1.2 .9 1.0 .9 2.1 1.1 1.3 1.3 0 .6 1.7	1.1 1.0 .8 1.4 1.0 .8 1.0 .9 1.7 .7 1.0 .8
Southwest Arizona New Mexico Oklahoma Texas	563,435 84,131 29,882 59,845 389,576	571,717 85,251 30,109 60,369 395,988	579,757 87,244 30,525 60,839 401,149	590,088 89,193 30,916 61,820 408,160	600,186 91,126 31,338 62,584 415,138	610,071 92,654 31,706 63,506 422,205	619,471 94,329 32,014 64,167 428,961	628,078 95,380 32,251 64,978 435,469	644,274 97,701 32,771 66,605 447,197	655,280 99,266 33,242 67,061 455,712	666,804 100,940 33,449 67,492 464,924	674,515 102,821 33,724 67,052 470,919	690,059 104,457 34,018 68,288 483,296	699,771 106,370 34,353 68,978 490,069	1.8 1.7 .6 .6 2.0	1.2 1.9 .8 7 1.3	2.3 1.6 .9 1.8 2.6	1.4 1.8 1.0 1.0 1.4
Rocky Mountain Colorado Idaho Montana Utah Wyoming	171,069 88,965 21,642 15,723 34,955 9,783	172,633 89,774 21,810 15,795 35,386 9,868	175,474 91,545 22,083 15,959 35,965 9,922	179,473 93,252 22,750 16,148 37,283 10,039	182,156 95,225 22,926 16,252 37,632 10,121	185,753 97,008 23,428 16,473 38,577 10,268	188,626 98,654 23,612 16,665 39,266 10,429	191,109 100,169 23,753 16,837 39,825 10,525	195,137 102,352 24,225 17,042 40,785 10,734	198,256 104,256 24,563 17,226 41,423 10,787	201,525 106,213 24,905 17,392 42,109 10,905	203,850 107,813 25,029 17,603 42,440 10,965	207,808 110,448 25,469 17,784 43,026 11,081	210,786 112,098 25,847 17,941 43,715 11,183	1.6 1.9 1.4 1.0 1.7 1.1	1.2 1.5 .5 1.2 .8 .5	1.9 2.4 1.8 1.0 1.4 1.1	1.4 1.5 1.5 .9 1.6 .9
Far West Alaska California Hawaii Nevada Oregon Washington	1,015,361 14,417 743,198 29,134 36,373 66,186 126,054	1,025,344 14,358 749,955 29,360 36,955 67,026 127,690	1,037,152 14,418 757,627 29,342 37,922 68,237 129,605	1,050,092 14,482 766,298 29,495 38,798 69,837 131,182	1,070,844 14,627 781,805 29,570 39,971 70,917 133,954	1,087,117 14,631 793,055 29,642 40,990 72,387 136,412	1,102,112 14,751 802,404 29,756 41,977 73,855 139,368	1,118,664 14,837 814,814 29,824 42,754 75,017 141,418	1,138,403 14,986 828,319 30,162 43,660 76,524 144,753	1,156,030 15,229 841,373 30,390 44,297 77,276 147,465	1,171,168 15,230 853,328 30,704 44,670 78,275 148,960	1,183,167 15,352 861,047 30,659 45,470 79,090 151,549	1,208,014 15,750 881,275 30,864 46,152 80,253 153,722	1,224,097 15,936 893,636 31,008 47,069 81,420 155,029	1.3 0 1.4 1.0 .8 1.3 1.0	1.0 .8 .9 1 1.8 1.0 1.7	2.1 2.6 2.3 .7 1.5 1.5	1.3 1.2 1.4 .5 2.0 1.5

NOTE.—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

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Source: Table 1 in "Personal Income by State and Region, Second Quarter 1998" in the November 1998 SURVEY

Table J.2.—Annual Personal Income and Disposable Personal Income for States and Regions

		P	ersonal incom	ie		Disposa	ble personal	income		
Area name	Mi	llions of dolla	irs	Percent	change 1	M	illions of dolla	rs	Percent of	change 1
	1995	1996	1997	1995–96	1996–97	1995	1996	1997	1995–96	1996–97
United States	6,060,138	6,408,990	6,770,709	5.8	5.6	5,266,018	5,519,456	5,782,771	4.8	4.8
New England	364,235	384,165	407,240	5.5	6.0	310,142	322,864	338,807	4.1	4.9
Connecticut	104,777	110,550	117,564	5.5	6.3	87,710	91,150	95,844	3.9	5.2
Maine	24,646	25,936	27,236	5.2	5.0	21,767	22,775	23,664	4.6	3.9
Massachusetts	170,141	179,876	190,908	5.7	6.1	143,513	149,655	157,289	4.3	5.1
New Hampshire	29,051	30,734	32,608	5.8	6.1	25,780	26,933	28,316	4.5	5.1
Rhode Island	23,242	24,059	25,366	3.5	5.4	20,444	21,014	21,968	2.8	4.5
Vermont	12,378	13,010	13,557	5.1	4.2	10,928	11,338	11,725	3.7	3.4
Mideast	1,183,517	1,245,659	1,303,273	5.3	4.6	1,014,319	1,058,161	1,096,276	4.3	3.6
Delaware	18,369	19,744	20,808	7.5	5.4	15,762	16,818	17,561	6.7	4.4
District of Columbia	17,783	18,244	18,667	2.6	2.3	15,274	15,403	15,599	.8	1.3
Maryland	131,290	138,173	146,060	5.2	5.7	112,283	117,199	122,404	4.4	4.4
New Jersey	235,337	247,267	259,567	5.1	5.0	201,584	210,077	218,716	4.2	4.1
New York	500,433	526,883	549,531	5.3	4.3	425,229	442,766	457,170	4.1	3.3
Pennsylvania	280,305	295,349	308,640	5.4	4.5	244,187	255,898	264,826	4.8	3.5
Great Lakes	1,009,168	1,055,079	1,108,356	4.5	5.0	870,278	902,634	940,038	3.7	4.1
Illinois	298,369	315,117	332,241	5.6	5.4	256,666	268,591	280,555	4.6	4.5
Indiana	124,104	129,682	135,945	4.5	4.8	107,496	111,768	116,286	4.0	4.0
Michigan	226,261	233,628	244,329	3.3	4.6	195,048	199,665	206,863	2.4	3.6
Ohio	247,517	257,610	270,741	4.1	5.1	214,290	221,498	231,071	3.4	4.3
Wisconsin	112,917	119,042	125,100	5.4	5.1	96,779	101,113	105,263	4.5	4.1
Plains	398,029	426,307	447,560	7.1	5.0	345,678	367,590	382,544	6.3	4.1
lowa	58,123	62,880	66,110	8.2	5.1	50,916	54,944	57,369	7.9	4.4
Kansas	55,368	58,793	62,312	6.2	6.0	48,213	50,806	53,437	5.4	5.2
Minnesota	109,451	117,421	123,207	7.3	4.9	92,684	97,903	101,664	5.6	3.8
Missouri	115,067	121,299	128,151	5.4	5.6	100,814	105,563	110,663	4.7	4.8
Nebraska	34,489	37,741	39,195	9.4	3.9	30,136	32,991	33,887	9.5	2.7
North Dakota	11,728	13,051	12,954	11.3	7	10,454	11,687	11,458	11.8	-2.0
South Dakota	13,803	15,122	15,632	9.6	3.4	12,462	13,695	14,065	9.9	2.7
Southeast	1.322.289	1,401,733	1,482,178	6.0	5.7	1,163,967	1,225,611	1.286.299	5.3	5.0
Alabama	81,346	85,160	89,403	4.7	5.0	72,328	75,505	78,864	4.4	4.4
Arkansas	44,494	47,122	49,453	5.9	4.9	39,567	41,797	43,698	5.6	4.5
Florida	321,415	343,652	363,347	6.9	5.7	282,893	298,779	313,157	5.6	4.8
Georgia	155,990	167,996	178,870	7.7	6.5	135,874	145,240	153,501	6.9	5.7
Kentucky	71,761	75,584	80,503	5.3	6.5	62,812	65,909	69,816	4.9	5.9
Louisiana	81,498	85,117	89.094	4.4	4.7	73,270	76,078	78,930	3.8	3.7
Mississippi	44,623	47,173	49,386	5.7	4.7	40,617	42,850	44,646	5.5	4.2
North Carolina	150,880	161,194	172,073	6.8	6.7	131,204	139,857	148,185	6.6	6.0 5.1
South Carolina	69,508	73,407	77,650	5.6	5.8	61,397	64,517	67,823	5.1	5.1
Tennessee	110,562	115,744	122,136	4.7	5.5	99,137	103,038	107,991	3.9	4.8
Virginia	158,426	166,599	176,245	5.2	5.8	136,427	142,556	149,438	4.5	4.8
West Virginia	31,785	32,986	34,017	3.8	3.1	28,441	29,486	30,250	3.7	2.6
Southwest	576,249	614,451	660,218	6.6	7.4	513,740	543,549	580,867	5.8	6.9
Arizona	86,455	93,372	100,182	8.0	7.3	75,760	81,022	86,140	6.9	6.3
New Mexico	30,358	31,827	33,297	4.8	4.6	27,095	28,250	29,335	4.3	3.8
Oklahoma	60,718	63,809	67,052	5.1	5.1	53,722	56,117	58,582	4.5	4.4
Texas	398,718	425,443	459,688	6.7	8.0	357,162	378,160	406,809	5.9	7.6
Rocky Mountain	174.662	186,911	199.692	7.0	6.8	151.139	160,589	170.127	6.3	5.9
Colorado	90.884	97,764	105,158	7.6	7.6	78,112	83,279	88,701	6.6	6.5
ldaho	22,071	23,430	24,681	6.2	5.3	19,280	20,432	21,377	6.0	4.6
Montana	15,906	16,557	17,316	4.1	4.6	14,052	14,557	15,103	3.6	3.8
Utah	35,897	38,825	41,689	8.2	7.4	30.947	33,403	35,665	7.9	6.8
Wyoming	9,903	10,336	10,848	4.4	5.0	8,748	8,917	9,281	1.9	4.1
Far West	1,031,987	1,094,684	1,162,192	6.1	6.2	896,754	938,457	987,813	4.7	5.3
Alaska	14,419	14,711	15,192	2.0	3.3	12,346	12,566	12,903	1.8	2.7
California	754,269	798,020	846,017	5.8	6.0	654,979	682,407	717,166	4.2	5.1
Hawaii	29,333	29,698	30,479	1.2	2.6	25,652	25,826	26,363	.7	2.1
	37,512	41,423	44,524	10.4	7.5	32,371	35,352	37,669	9.2	6.6
Nevada										
Nevada Oregon	67,822	73,044	77,791	7.7	6.5	57.945	62.094	65,389	7.2	5.3

1. Percent changes are calculated from unrounded data.

NOTE.—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. Source: Tables 1 and 3 in "State Personal Income, Revised Estimates for 1982-97" in the October 1998 issue of the SURVEY.

Table J.3.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

		Per capita pers	sonal income 1		Per	capita disposable	personal incon	ne 1
Area name		Dollars		Rank in U.S.		Dollars		Rank in U.S.
	1995	1996	1997	1997	1995	1996	1997	1997
United States	23,063	24,169	25,298		20,041	20,814	21,607	
New England	27,426	28,828	30,440		23,353	24,228	25,325	
Connecticut	32,073	33,835	35,954	1 1	26,849	27,898	29,311	1
Maine	19,970	20,941	21,928	36	17,638	18,388	19,053	36
Massachusetts	28,073	29,559	31,207	3	23,680	24,593	25,711	3
New Hampshire	25,341	26,490	27,806	8	22,487	23,214	24,146 22,248	1 5
Rhode Island Vermont	23,480 21,237	24,344 22,184	25,689 23,018	15 32	20,653 18,750	21,263 19,333	19,908	12 32
Mideast	26,630	27,993	29,245		22,823	23,779	24,600	
Delaware	25,666	27,291	28,443	6	22,024	23,246	24,005	
District of Columbia	32,197	33,830	35,290		27,655	28,563	29,490	
Maryland	26,115	27,305	28,671	5	22,334	23,161	24,028	6
New Jersey	29,581	30,901	32,233	2 4	25,338	26,254	27,160	2
New York	27,578	29,055	30,299	4	23,434	24,416	25,206	
Pennsylvania	23,270	24,530	25,678	17	20,271	21,254	22,033	16
Great Lakes	23,208 25,297	24,136 26,603	25,253 27,929	7	20,014 21,761	20,649 22,675	21,418 23,584	
Illinois	25,297	20,003	27,929	29	18,573	19,178	19,830	3:
Indiana	23,434	24,009	24,998	18	20,201	20,519	21,165	20
Ohio	22,233	23,078	24,203	21	19,249	19,842	20,657	22
Wisconsin	22,084	23,132	24,203	22	18,927	19,648	20,362	27
Plains	21,686	23,083	24,100		18,834	19,904	20,599	
lowa	20,462	22,078	23,177	30	17,925	19,292	20,113	30
Kansas	21,547	22,796	24,014	23	18,763	19,699	20,594	23
Minnesota	23,759	25,260	26,295	12	20,119	21,061	21,697	17 25 26
Missouri	21,610	22,615	23,723	26	18,933	19,681	20,485	25
Nebraska	21,078	22,891	23,656	27	18,417	20,011	20,452	26
North Dakota	18,287 18,782	20,308 20,503	20,213 21,183	45 37	16,300 16,956	18,187 18,567	17,878 19,060	41 35
Southeast	20,817	21,800	22,776		18,324	19.061	19,766	
Alabama	19.086	19,864	20,699	38	16,971	17,612	18,259	38
Arkansas	17.935	18,802	19,602	47	15,949	16,677	17,321	45
Florida	22,665	23,833	24,795	20	19,949	20,721	21,370	18
Georgia	21,689	22,906	23,893	25	18,892	19,803	20,504	24
Kentucky	18,609	19,470	20,599	40	16,288	16,978	17,864	42
Louisiana	18,828	19,608	20,473	41	16,927	17,526	18,138	39
Mississippi	16,585	17,402	18,087	50	15,096	15,807	16,351	39 50
North Carolina	20,994	22,054	23,174	31	18,256	19,135	19,957	3′
South Carolina	18,871	19,751	20,651	39	16,669	17,359	18,037	4(29 15
Tennessee	21,118	21,808	22,752	33	18,936	19,414	20,117	29
Virginia	24,000 17,446	24,992 18,120	26,172 18,734	14 49	20,667 15,610	21,385 16,198	22,192 16,660	15 1 49
Southwest	20.578	21,535	22,734		18.346	19.050	20.002	
Arizona	20,068	21,057	21,994	35	17.585	18.271	18.911	37
New Mexico	18,003	18,599	19,249	48	16,068	16,508	16,959	48
Oklahoma	18,560	19,363	20,214	44	16,422	17,029	17,661	44
Texas	21,279	22,285	23,647	28	19,061	19,808	20,927	21
Rocky Mountain	21,227	22,310	23,436		18,369	19,168	19,967	
Colorado	24,290	25,618	27,015	9	20,877	21,823	22,787	10
ldaho	18,947	19,729	20,393	42	16,551	17,205	17,663	43
Montana	18,310	18,886	19,704	46	16,175	16,605	17,186	47
Utah Wyoming	18,182 20,695	19,244 21,532	20,246 22,611	43 34	15,675 18,281	16,556 18,577	17,320 19,347	46 34
	23,753	24,901	26,061		20,640	21,347	22,151	
Far West	23,753	24,318	24,945	19	20,520	20,771	21,177	19
California	23,901	25.050	26,218	13	20,320	21,421	22,225	1
Hawaii	24,883	25,105	25,686	16	21,761	21,832	22,223	1
Nevada	24,525	25,876	26,553	10	21,761	22.084	22,465	1
Oregon	21,579	22.852	23,984	24	18,436	19.427	20.160	2
Washington	23,664	24,964	26,412	1 11	20,872	21,780	22,872	-

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. Source: Tables 2 and 4 in "State Personal Income, Revised Estimates for 1982-97" in the October 1998 issue of the SURVEY.

Per capita personal income and per capita disposable personal income were computed using midyear population estimates from the Bureau of the Census.
 NOTE.—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.

Table J.4.—Gross State Product for States and Regions by Industry, 1996

[Millions of dollars]

				[WIIIIOI IS OI	uonaroj							
State and region	Rank of total gross state product	Total gross state product	Agri- culture, forestry, and fishing	Mining	Construc- tion	Manufac- turing	Transpor- tation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Govern- ment
United States 1		7,631,022	129,842	113,631	306,052	1,332,093	648,280	516,777	667,903	1,445,535	1,539,525	931,384
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	21 41 11 40 44 50	435,880 124,046 28,894 208,591 34,108 25,629 14,611	3,409 893 513 1,212 252 208 332	292 52 15 130 31 19 46	14,686 4,055 1,297 6,606 1,198 895 635	72,794 20,712 5,333 32,265 7,557 4,282 2,645	28,636 7,698 2,151 13,128 2,590 1,835 1,234	29,226 8,229 1,723 14,845 2,113 1,426 890	35,538 9,211 3,197 16,373 3,098 2,242 1,416	107,237 35,041 5,340 50,880 7,566 5,802 2,607	101,792 27,029 5,410 53,879 6,617 5,814 3,043	42,271 11,126 3,915 19,273 3,088 3,106 1,762
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	42 17 8 2 6	1,440,922 28,331 51,197 143,190 276,377 613,287 328,540	9,244 290 14 1,338 1,524 2,780 3,298	2,464 6 12 100 128 471 1,748	48,440 970 442 7,216 9,675 17,629 12,509	197,808 5,993 1,285 12,317 37,985 72,154 68,074	121,614 1,509 2,769 11,307 27,540 49,518 28,971	92,909 1,124 580 9,046 25,132 37,741 19,286	106,168 1,698 1,369 12,514 20,221 42,056 28,310	358,390 10,026 8,863 30,573 64,187 182,389 62,352	324,047 4,042 16,684 33,229 60,211 140,228 69,654	179,839 2,673 19,180 25,552 29,773 68,323 34,338
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	4 15 9 7 20	1,233,424 370,778 155,797 263,336 304,353 139,160	16,660 5,052 2,735 2,526 3,331 3,016	4,670 1,282 715 1,173 1,134 365	50,574 15,476 7,228 10,131 11,753 5,986	313,739 71,444 49,338 71,683 82,669 38,605	97,437 34,029 12,578 17,509 23,506 9,816	87,053 28,507 9,382 18,874 21,535 8,756	107,524 29,877 14,212 23,420 27,984 12,030	201,866 71,023 20,426 41,538 46,511 22,367	226,610 76,832 23,893 48,791 53,989 23,105	127,292 37,257 15,289 27,691 31,941 15,114
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota South Dakota South Dakota Missouri Nebraska North Dakota South Dakota	29 31 18 16 36 49	514,201 76,315 68,014 141,573 145,123 47,187 15,701 20,289	23,553 5,771 2,986 4,174 2,621 4,330 1,668 2,003	3,406 177 983 877 522 114 482 251	22,473 3,138 2,838 6,195 6,697 2,097 764 745	99,777 18,292 12,451 27,115 31,122 6,662 1,184 2,951	47,400 6,123 7,340 10,876 14,920 4,853 1,695 1,591	39,066 5,213 5,311 11,776 10,659 3,495 1,377 1,236	45,461 6,296 6,540 12,275 13,223 3,906 1,427 1,795	79,404 10,915 8,608 25,352 21,345 7,007 1,989 4,188	92,293 11,655 11,360 27,558 27,768 8,055 2,741 3,156	61,367 8,735 9,597 15,374 16,246 6,669 2,374 2,373
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	25 32 5 10 26 22 33 12 27 19 13	1,674,519 99,190 56,417 360,496 216,033 95,410 121,143 56,406 204,229 89,476 140,750 197,809 37,160	30,754 2,016 2,886 6,520 3,801 2,438 1,488 1,798 4,757 1,208 1,651 1,952 240	29,524 1,474 570 787 906 2,448 17,973 507 259 223 399 997 2,980	71,440 4,144 2,240 17,031 8,356 3,752 5,086 2,192 8,563 4,195 5,527 8,635 1,720	315,211 22,131 13,898 29,286 39,079 26,833 22,989 13,208 55,075 23,768 32,244 29,986 6,716	152,763 9,301 6,163 32,296 24,166 7,933 10,690 6,003 16,135 7,107 11,076 17,021 4,873	111,941 6,259 3,469 26,417 18,940 5,565 6,451 3,150 13,094 5,172 10,396 11,068 1,960	161,015 9,781 5,729 40,362 19,333 8,472 9,502 5,630 18,242 9,180 15,368 15,368 16,168 3,248	265,718 12,694 6,453 78,695 35,515 10,733 14,709 6,474 29,719 11,861 19,450 35,268 4,147	308,111 15,996 8,344 84,406 38,919 14,293 19,054 9,032 31,418 13,505 27,633 39,364 6,147	228,041 15,395 6,664 44,696 27,019 12,944 13,201 8,410 26,968 13,258 17,005 37,351 5,129
Southwest Arizona New Mexico Oklahoma Texas	24 37 30 3	778,815 111,520 42,698 72,767 551,830	11,565 1,899 808 1,531 7,327	49,688 1,480 3,050 3,879 41,278	34,892 6,442 1,979 2,332 24,138	125,482 16,143 7,027 12,587 89,725	77,631 8,644 3,262 7,289 58,436	53,480 6,997 1,823 4,421 40,239	70,763 11,743 3,800 7,267 47,953	115,141 21,120 5,937 9,064 79,020	141,929 22,546 7,468 12,634 99,282	98,243 14,505 7,545 11,762 64,431
Rocky Mountain Colorado	23 43 47 35 48	229,833 116,227 27,898 18,509 50,352 16,847	5,684 2,053 1,744 943 583 361	9,956 1,936 174 903 1,620 5,323	12,246 6,219 1,653 893 2,858 622	29,427 14,226 5,754 1,430 7,051 967	24,530 12,957 2,442 2,331 4,400 2,400	13,873 7,355 1,689 1,192 3,094 543	22,154 11,274 2,774 1,839 5,167 1,101	35,767 19,815 3,431 2,473 8,304 1,744	44,767 25,161 4,548 3,557 9,892 1,610	31,430 15,231 3,691 2,948 7,383 2,177
Far West Alaska California Hawaii Nevada Oregon Washington	45 1 39 34 28 14	1,323,429 24,161 962,696 36,317 53,687 86,967 159,602	28,973 355 20,564 445 406 2,590 4,612	13,631 5,424 5,776 28 1,969 104 332	51,301 983 31,656 1,753 4,495 4,731 7,683	177,855 1,161 134,179 1,123 2,589 17,868 20,934	98,269 3,770 67,135 3,732 4,146 6,711 12,775	89,229 710 65,857 1,446 2,478 6,937 11,802	119,281 1,576 85,443 4,192 5,053 7,586 15,432	282,013 2,584 218,439 7,768 9,877 14,140 29,205	299,977 2,871 222,748 8,077 17,336 15,939 33,006	162,901 4,728 110,900 7,752 5,339 10,361 23,823

personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: Tables 6 and 7 in "Gross State Product by Industry, 1977–96" in the June 1998 issue of the SURVEY

^{1.} The GSP estimates for transportation and public utilities and for finance, insurance, and real estate differ from BEA's November 1997 estimates of gross product originating (GPO) for the Nation for these industries because of the incorporation of source data that were not available when the GPO estimates were published.

NOTE.—Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military

OF CURRENT BUSINESS.

K. Local Area Table__

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1994–96

	Tak		l income	onai in		and apita per			Personal income by Metropol	ontan <i>F</i>	Personal			Per c	apita per	sonal in	nome 3
Area name	Mill	ions of dol		Percent	. 0. 0	Dollars		Rank in	n Area name	Milli	ons of dolla		Percent	. 0. 0	Dollars		Rank in
	1994	1995	1996	change ²	1994	1995	1996	U.S. 1996	- -	1994	1995	1996	change ² 1995–96	1994	1995	1996	U.S. 1996
United States ¹ Metropolitan portion Nonmetropolitan portion		6,137,878 5,201,691 936,187	5,490,338	5.6 5.5 5.7	22,186 23,494 16,999	23,359 24,794 17,675	24,436 25,926 18,530		Colorado Springs, ĆO	53,474 9,005 2,457	56,730 9,812 2,655	59,150 10,544 2,824	4.3 7.5 6.4	23,971 19,872 20,286	25,434 21,112 21,509	26,529 22,320 22,424	46 148 144
Consolidated Metropolitan Statistical Areas									Columbia, SC	9,846 4,827 32,316	10,556 5,098 34,293	11,212 5,398 35,966	6.2 5.9 4.9	20,260 20,332 17,665 22,738	21,513 18,777 23,910	22,529 19,890 24,863	137 243 78
Chicago-Gary-Kenosha, IL-IN-WI Cincinnati-Hamilton, OH-KY-IN Cleveland-Akron, OH Dallas-Fort Worth, TX Denver-Boulder-Greeley, CO Detroit-Ann Arbor-Flint, MI	222,978 42,644 68,194 106,085 56,092 132,287	238,058 45,357 72,543 114,316 60,771 141,283	250,787 47,786 75,712 122,834 65,084 147,044	5.3 5.4 4.4 7.5 7.1 4.1	26,242 22,511 23,485 24,294 25,657 24,802	27,866 23,787 24,957 25,663 27,262 26,264	29,195 24,901 26,025 26,906 28,650 27,113		Cumberland, MD-WV Dallas, TX* Danville, VA Davenport-Moline-Rock Island, IA-	6,526 1,680 74,328 1,862 7,332	6,866 1,739 80,498 1,947 7,729	7,285 1,807 86,785 2,005 8,122	6.1 3.9 7.8 3.0	17,387 16,637 25,596 16,970 20,543	18,127 17,249 27,145 17,806 21,635	19,034 18,052 28,513 18,404 22,746	277 292 29 288
Houston-Galveston-Brazoria, TX Los Angeles-Riverside-Orange County, CA Miami-Fort Lauderdale, FL Milwaukee-Racine, WI	98,543 341,769 75,283 39,656	105,839 360,329 80,181 42,156	112,597 378,298 84,660 44,087	5.0 5.6 4.6	24,046 22,417 22,150 24,268	25,424 23,533 23,294 25,768			Dayton-Springfield, OH	20,870 7,903 2,626 2,438	22,184 8,460 2,788 2,546	23,017 8,959 2,911 2,719	3.8 5.9 4.4 6.8	21,885 17,892 18,998 20,902	23,292 18,783 19,984 21,905	24,239 19,565 20,706 23,582	93 255 210 116
New York-No. New Jersey-Long Is- land, NY-NJ-CT-PA Philadelphia-Wilmington-Atlantic	590,202	626,539	659,399	5.2	29,970	31,732	33,303		Denver, CO* Des Moines, IA Detroit, MI* Dothan, AL	46,819 10,016 109,265 2,364	50,815 10,669 116,667 2,508	54,449 11,339 121,458 2,579	7.2 6.3 4.1 2.8	26,119 23,996 24,897 17,669	27,810 25,246 26,373 18,707	29,234 26,557 27,250 19,334	24 45 36 268
City, PA-NJ-DE-MD Portland-Salem, OR-WA Sacramento-Yolo, CA San Francisco-Oakland-San Jose,	152,556 44,697 35,322	161,128 48,636 37,783	169,717 52,531 39,619		25,587 22,508 22,283	26,989 24,000 23,518			Dover, DE	2,162 1,770 4,539	2,318 1,866 4,775	2,481 1,952 5,024	7.0 4.6 5.2	18,123 20,088 18,863	19,155 21,139 20,068	20,374 22,096 21,141	223 156 191
CA Seattle-Tacoma-Bremerton, WA Washington-Baltimore, DC-MD-VA- WV	188,817 81,292 195,280	203,046 87,159 205,681	217,884 93,546 215,836	7.3 7.3 4.9	28,990 25,287 27,766	30,989 26,716 29,018	32,933 28,269 30,204		Eau Claire, WI EI Paso, TX Elkhart-Goshen, IN	6,133 2,587 9,004 3,632	6,479 2,768 9,491 3,823	6,823 2,921 9,919 3,958	5.3 5.5 4.5 3.5	23,519 18,271 13,536 22,170	14,026 22,948		55 219 312 118
Metropolitan Statistical Areas ⁴ Abilene, TX Akron, OH [*] Albany, GA Albany-Schenectady-Troy, NY Albuquerque, NM	2,161 14,721 2,066 20,327 13,132	2,333 15,812 2,187 21,010 14,255	2,452 16,562 2,305 21,708 14,943	5.1 4.7 5.4 3.3 4.8	17,824 21,873 17,768 23,069 20,331	19,057 23,386 18,790 23,850 21,598	20,198 24,371 19,688 24,695 22,353	90 247 82	Elmira, NY Enid, OK Erie, PA Eugene-Springfield, OR Evansville-Henderson, IN-KY Fargo-Moorhead, ND-MN Fayetteville, NC	1,769 1,071 5,541 5,782 6,146 3,179	1,848 1,110 5,758 6,217 6,384 3,373	1,933 1,161 5,989 6,601 6,748 3,680	4.6 4.6 4.0 6.2 5.7 9.1	18,749 18,897 19,775 19,351 21,478 19,654	19,419 20,552 20,520 22,247 20,622	20,651 20,417 21,389 21,534 23,430 22,335	212 220 176 172 119 147
Alexandria, LA Allentown-Bethlehem-Easton, PA Altoona, PA Amarillo, TX Anchorage, AK Ann Arbor, MI*	2,303 13,828 2,391 3,930 6,907	2,413 14,551 2,488 4,211 7,057	2,477 15,228 2,616 4,377 7,209 15,464	2.7 4.7 5.1 4.0 2.2 5.3	18,294 22,649 18,079 19,776 27,471 26,441	19,048 23,804 18,849 20,610 28,129 28,165	19,656 24,866 19,919 21,215 28,908 29,137	249 77 239 187 28	Fayetteville-Springdale-Rogers, AR	4,892 4,711 1,829 9,461 2,401 2,194 4,449	5,251 5,124 1,965 9,929 2,567 2,303 4,855	5,549 5,449 2,105 10,121 2,668 2,441 5,280	5.7 6.3 7.1 1.9 3.9 6.0 8.8	17,261 19,346 16,049 21,892 17,744 18,136 20,959	18,468 20,217 16,885 22,875 18,884 18,808 22,378	19,556 20,856 17,847 23,240 19,508 19,808 23,841	256 202 294 123 259 245 103
Anniston, AL Appleton-Oshkosh-Neenah, WI Asheville, NC Athens, GA Atlanta, GA Atlantic-Cape May, NJ' Augusta-Aiken, GA-SC	1,921 7,201 4,119 2,424 81,442 8,582 8,442	2,034 7,730 4,430 2,623 89,020 9,060 8,868	2,107 8,158 4,706 2,802 96,193 9,413 9,134	3.6 5.5 6.2 6.8 8.1 3.9 3.0	16,553 21,704 20,205 18,187 24,451 26,067 18,848	17,439 23,026 21,407 19,487 25,938 27,360 19,604	18,082 24,030 22,454 20,463	290 98 142 218 37 31	Fort Lauderdale, FL*	34,500 8,340 6,428 3,249 3,071 10,391	36,990 8,966 6,868 3,449 3,211 11,017	39,081 9,578 7,321 3,599 3,514 11,513	5.7 6.8 6.6 4.3 9.4 4.5	24,883 22,706 23,110 17,576 19,109 22,205	26,167 23,903 24,281 18,311 19,666 23,400	27,129 25,144 25,269 18,841 21,218 24,281	40 71 68 281 186 92
Austin-san Marcos, TX Bakersfield, CA Baltimore, MD* Bangor, ME (NECMA) Barnstable-Yarmouth, MA (NECMA)	20,642 10,255 59,932 2,615 5,115	22,704 10,671 62,952 2,706 5,515	24,632 11,073 65,994 2,805 5,870	8.5 3.8 4.8 3.7 6.4	21,350 16,790 24,429 17,909 26,188	22,615 17,335 25,558 18,728 27,700		295 44 261 26	Fort Worth-Arlington, TX* Fresno, CA Gadsden, AL Gainesville, FL Galveston-Texas City, TX* Gary, IN* Glens Falls, NY	31,757 14,666 1,743 3,681 4,759 12,795	33,817 15,260 1,834 3,936 5,046 13,435 2,347	36,048 16,097 1,867 4,140 5,322 14,151	6.6 5.5 1.8 5.2 5.5 5.3 3.8	21,710 17,526 17,096 19,039 20,270 20,725	22,711 18,043 17,978 20,131 21,256 21,676	23,690 18,727 18,248 20,968 22,154 22,783 19,902	106 284 289 200 155 130 242
Baton Rouge, LA Beaumont-Port Arthur, TX Bellingham, WA Benton Harbor, MI Bergen-Passaic, NJ* Billings, MT	11,251 6,996 2,760 3,234 42,747 2,510	11,880 7,354 2,956 3,422 44,777 2,674	12,404 7,598 3,170 3,523 46,943 2,791	4.4 3.3 7.2 3.0 4.8 4.4	18,729 18,938 20,063 32,518 20,468	19,621 19,828 21,168 33,920 21,482	20,292 20,827 21,861 35,371 22,235	225 203 166 5 153	Goldsboro, NC	2,242 1,751 1,793 1,889 21,577	1,881 1,880 2,016 23,213	2,436 1,990 2,026 2,145 24,508	5.8 7.8 6.4 5.6	18,418 16,111 17,206 18,257 21,807	19,181 17,004 18,081 18,999 23,158	17,798 19,583 19,806 24,139	296 254 246 95
Biloxi-Gulfport-Pascagoula, MS Binghamton, NY Birmingham, AL Bismarck, ND Bloomington, IN Bloomington-Normal, IL	5,814 5,152 19,172 1,710 2,037 3,067	6,061 5,255 20,521 1,816 2,154 3,226	2,277	5.4 5.7	19,680 21,787 19,440	23,101 20,386 18,687	21,274 24,227 21,227	180 94 185 251	Greenville, NC	1,524 2,568 4,645 24,599 2,165	1,627 2,739 4,984 26,488 2,342	1,701 2,931 5,234 28,025 2,478	4.5 7.0 5.0 5.8 5.8		20,120 18,475 23,706 23,578 19,877	24,638 24,597	195 269 83 84 205
Boise Cify, ID Boston-Worcester-Lawrence-Lowell- Brockton, MA-NH (NECMA) Boulder-Longmont, CO* Brazoria, TX* Bremerton, WA*	7,804 154,929 6,705 3,990 4,330	8,555 166,492 7,217 4,235 4,560	8,983	5.0 5.6 6.8 6.2	22,408 27,095 26,897 18,798	23,693 28,925 28,448 19,631	24,096 30,366 29,914 20,405	97 16 19 221	Greenville-Spartanburg-Anderson, SC	16,753 2,303 6,454 13,782 31,062	18,099 2,427 6,917 14,551 32,492	19,030 2,535 7,321 15,343 33,713	5.1 4.5 5.8 5.4 3.8 5.7	19,233 18,255 20,438 22,635 27,916 15,912	29,322	19,917 22,640 25,002 30,473	182 240 134 74 15 300
Brownsville-Harlingen-San Benito, TX Byan-College Station, TX Buffalo-Niagara Falls, NY Burlington, VT (NECMA) Canton-Massillon, OH Casper, WY Cedar Rapids, IA Champaign-Urbana, IL Charleston-North Charleston, SC Charleston, WY	3,505 1,986 25,457 4,035 8,083 1,468 4,105 3,238 9,195 5,465	3,684 2,083 26,750 4,369 8,558 1,578 4,354 3,405 9,501 5,653	4,632 8,890 1,620 4,592	5.5 5.1 4.1	11,734 15,207 21,464 21,673 20,133 23,008 23,237 19,495 17,709 21,513	15,862 22,659 23,279 21,278 24,733 24,323 20,400	24,445 22,077 25,454 25,521 21,312 19,678	306 114 88 157 62 61 178 248	Hickory-Mörganton-Lenoir, NC Honolulu, HI Houma, LA Houston, TX' Huntington-Ashland, WV-KY-OH Huntsville, AL Indianapolis, IN Iowa City, IA Jackson, MI	1,646 5,988 22,372 2,952 89,794 5,330 6,799 34,870 2,200 2,890 8,000	1,775 6,291 23,200 3,110 96,557 5,499 7,172 36,666 2,278 3,073 8,655	1,876 6,598 23,507 3,310 102,778 5,663 7,456 38,557 2,406 3,188 9,105	4.9 1.3 6.4 6.4 3.0 4.0 5.2 5.6 3.8	19,574 25,768 15,781 24,593 16,852 20,769	20,280 26,693 16,541 26,028 17,385 21,884 24,884 22,495 20,025	22,595 25,898 23,687 20,644	300 197 41 299 39 293 135 56 107 213 169
Charlotte-Gastonia-Rock Hill, NC-SC Charlottesville, VA Chattanooga, TN-GA Cheyenne, WY Chicago, Ilt* Chico-Paradise, CA Cincinnati, OH-KY-IN* Clarksville-Hopkinsville, TN-KY	28,714 3,354 8,926 1,604 205,523 3,349 36,190 2,851	31,350 3,607 9,538 1,685 219,619 3,482 38,440 3,091	33,556 3,826 10,009 1,729 231,378 3,682	7.0 6.1 4.9 2.6 5.4 5.8 5.3	22,819 23,926 20,357 20,588 26,897 17,453 22,925	24,350 25,338 21,571 21,518 28,587 18,040	25,446 26,461 22,517 21,974 29,948 19,084 25,359	63 49 138 159 18 18 276 65	Jackson, TN Jacksonville, FL Jacksonville, NC Jamestown, NY Janesville-Beloit, WI Jersey City, NJ* Johnson City-Kingsport-Bristol, TN- VA	1,841 20,826 2,027 2,494 3,038 12,244 7,943 4,211	1,979 22,486 2,152 2,568 3,288 12,879 8,499 4,394	2,068 24,041 2,313 2,652 3,402 13,433 8,902 4,569	4.5 6.9 7.4 3.3 3.5 4.3	19,191 21,452 14,194 17,598 20,808 22,305 17,671 17,511	20,355 22,828 15,118 18,175 22,184 23,465 18,742	21,029 23,679 16,184 18,793 22,685	196 108 308 282 133 87 264

See footnotes at the end of the table.

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1994–96—Continued

Ta	ble K.1	.—Pers	sonal Ir	ncome	and F	Per Ca	pita	Person	al Income by Metropolitan	Area, 1	1994–96	—Con	tinued				
		Persona	I income		Per c	apita per	sonal in	come 3			Personal	income		Per c	apita per	sonal in	come 3
Area name		ions of dol		Percent change 2		Dollars		Rank in U.S.	Area name		ions of doll		Percent change 2		Dollars		Rank in U.S.
Investory AD	1994	1995	1996	1995–96	1994	1995	1996	1996	B 1 1 B 1 B 1 B 1 B 1 B 1 B 1 B 1 B 1 B	1994	1995	1996	1995–96	1994	1995	1996	1996
Jonesboro, AR Joplin, MO Kalamazoo-Battle Creek, MI Kankakee, IL* Kansas City, MO-KS Kenosha, WI* Killeen-Temple, TX	1,219 2,554 9,241 1,898 38,562 2,761 4,555	1,337 2,754 9,771 2,040 41,353 2,964 4,875	1,415 2,942 10,204 2,159 43,810 3,098 5,114	5.8 6.8 4.4 5.8 5.9 4.5 4.9	16,638 18,024 20,967 18,783 23,281 20,102 15,816	17,891 19,182 22,078 20,142 24,738 21,268 16,744	18,590 20,195 22,962 21,261 25,949 21,913 17,117	286 229 128 183 54 162 301	Raleigh-Durham-Chapel Hill, NC Rapid City, SD Reading, PA Redding, CA Reno, NV Richland-Kennewick-Pasco, WA Richmond-Petersburg, VA	22,796 1,630 8,085 3,053 7,495 3,581 22,776	24,901 1,734 8,481 3,137 8,178 3,709 23,991	26,843 1,805 8,890 3,262 8,819 3,808 25,213	7.8 4.1 4.8 4.0 7.8 2.7 5.1	23,643 18,848 23,198 19,111 26,468 20,597 24,860	25,061 19,917 24,209 19,499 28,126 20,690 25,909	26,255 20,770 25,248 20,144 29,528 21,120 26,974	52 207 69 231 21 192 43
Knoxville, TN Kokomo, IN La Crosse, WI-MN Lafayette, LA Lafayette, IN Lake Charles, LA	12,954 2,223 2,448 6,143 3,201 3,184	13,906 2,418 2,554 6,481 3,343 3,390	14,420 2,512 2,705 6,916 3,531 3,577	3.7 3.9 5.9 6.7 5.6 5.5	20,588 22,372 20,395 17,042 19,040 18,336	21,740 24,258 21,175 17,779 19,690 19,287	22,247 25,053 22,320 18,785 20,640 20,084	152 72 148 283 214 234	Riverside-San Bernardino, CA* Roanoke, VA Rochester, MN	52,445 5,192 2,652 25,426 7,421	54,696 5,566 2,792 26,696 7,931	57,446 5,804 2,996 27,751 8,293	5.0 4.3 7.3 4.0 4.6	17,979 22,730 23,486 23,399 21,479	18,453 24,382 24,834 24,588 22,738	19,090 25,387 26,478	275 64 48 60
Lakeland-Winter Haven, FL Lancaster, PA Lansing-East Lansing, MI Laredo, TX	7,756 9,804 9,213 1,930 2,136	8,278 10,287 9,697 2,007 2,295	8,797 10,870 10,092 2,160 2,383	6.3 5.7 4.1 7.6 3.9	18,061 22,147 20,747 11,732 13,627	18,977 22,997 21,784 11,675 14,378	19,905 24,138 22,587 12,199 14,529	241 96 136 314 311	Rocky Mount, NC Sacramento, CA* Saginaw-Bay City-Midland, MI St. Cloud, MN St. Joseph. MO	2,472 32,231 8,497 2,765 1,800	2,635 34,506 9,014 2,921 1,881	2,801 36,201 9,426 3,132 1,971	6.3 4.9 4.6 7.2 4.8	17,606 22,397 21,101 17,662 18,399	18,510 23,661 22,394 18,425 19,311	24,444 23,390 19,594 20,298	265 89 120 253 224
Las Vegas, NV-AZ Lawrence, KS Lawton, OK Lewiston-Auburn, ME (NECMA) Lexington, KY	23,990 1,511 1,814 1,931 9,063	26,739 1,627 1,904 1,992 9,805	29,588 1,717 1,965 2,071 10,522	10.7 5.6 3.2 4.0 7.3	22,244 17,350 15,436 18,718 21,061	23,481 18,431 16,525 19,416 22,579	24,706 19,147 17,090 20,385 23,929	81 272 302 222 101	St. Louis, MO-IL Salem, OR* Salinas, CA Salt Lake City-Ogden, UT San Angelo, TX	60,119 5,663 8,021 22,195 1,843	64,142 6,132 8,477 24,130 1,947	67,118 6,534 8,761 26,085 2,040	4.6 6.6 3.4 8.1 4.8	23,733 18,441 23,304 18,731 18,276	25,238 19,578 24,580 20,015 19,193	20,480 25,032 21,271 19,996	50 217 73 181 237
Lima, OH Lincoln, NE Little Rock-North Little Rock, AR Longview-Marshall, TX Los Angeles-Long Beach, CA*	2,993 4,817 11,025 3,668 204,873	3,122 5,136 11,850 3,886 216,269	3,222 5,451 12,531 4,114 226,592	3.2 6.1 5.7 5.9 4.8	19,200 21,305 20,541 18,234 22,584	20,069 22,413 21,878 19,086 23,885	24,945	209 113 129 238 75	San Antonio, TX San Diego, CA San Francisco, CA* San Jose, CA* San Luis Obispo-Atascadero-Paso Robles, CA	27,806 58,191 57,102 46,175 4,397	29,887 61,380 61,301 51,238 4,652	31,553 65,008 65,512 56,218 4,941	5.6 5.9 6.9 9.7 6.2	19,457 22,111 34,932 29,757 19,645	20,499 23,201 37,391 32,707	24,282 39,746	184 91 1 4
Louisville, KY-IN Lubbock, TX Lynchburg, VA Macon, GA Madison, WI Mansfield, OH	21,942 4,373 3,942 5,755 9,797 3,214	23,298 4,586 4,133 6,127 10,510 3,379	24,487 4,874 4,309 6,487 11,080 3,517	5.1 6.3 4.3 5.9 5.4 4.1	22,418 19,000 19,435 18,771 25,161 18,340	23,666 19,824 20,256 19,853 26,798 19,275		79 193 201 206 32 236	Santa Barbara-Santa Maria- Lompoc, CA Santa Cruz-Watsonville, CA* Santa Fe, NM Santa Rosa, CA*	9,415 5,835 3,113 10,196	9,874 6,207 3,421 10,761	10,395 6,631 3,535 11,524	5.3 6.8 3.3 7.1	24,589 24,846 23,714 24,813	25,764 26,288 25,255 25,860	27,003 27,896 25,774	42 33 58 35
McAllen-Edinburg-Mission, TX Medford-Ashland, OR Melbourne-Titusville-Palm Bay, FL Memphis, TN-AR-MS	4,954 3,150 8,961 23,677 3,068	5,303 3,392 9,412 25,603 2,999	5,680 3,605 9,836 26,826 3,294	7.1 6.3 4.5 4.8 9.8	10,680 19,447 20,245 22,492 15,641	11,032 20,502 20,922 24,048 15,505	11,478 21,410 21,640 24,945 17,064	315 175 168 75 303	Sarasota-Bradenton, FL	14,472 5,596 12,364 60,298	15,575 5,952 12,924 64,801	16,443 6,320 13,398 69,844	5.6 6.2 3.7 7.8	27,937 20,299 19,470 27,736		21,363 31,372	
Merced, CA Miami, FL* Middlesex-Somerset-Hunterdon, NJ* Milwaukee-Waukesha, WI* Minneapolis-St. Paul, MN-WI	33,091 35,578 70,644	43,190 35,459 37,815 75,469	37,473 39,526 80,878	5.5 5.7 4.5 7.2	20,268 31,051 24,510 26,246	21,292 32,928 26,040	22,370 34,366 27,202 29,299	145 7 38 23	Sharon, PA Sheboygan, WI Sherman-Denison, TX Shreveport-Bossier City, LA Sioux City, IA-NE	2,156 2,331 1,751 7,310 2,325	2,267 2,478 1,880 7,630 2,492	2,370 2,581 2,014 7,865 2,659	4.5 4.2 7.1 3.1 6.7	17,695 21,729 17,998 19,395 19,475	22,811 19,159 20,156 20,693	23,583 20,080 20,756 21,974	115 235 208 159
Mobile, AL Modesto, CA Monmouth-Ocean, NJ* Monroe, LA Montgomery, AL	9,038 7,149 28,071 2,537 6,217	9,608 7,404 29,758 2,728 6,620	10,156 7,884 31,199 2,881 6,956	5.7 6.5 4.8 5.6 5.1	17,664 17,602 27,162 17,398 19,989	18,627 18,037 28,359 18,619 21,088	19,508 18,953 29,343 19,621 21,973	259 279 22 252 161	Sioux Falls, SD South Bend, IN Spokane, WA Springfield, IL Springfield, MO	3,500 5,472 7,803 4,403 5,704	3,719 5,782 8,303 4,579 6,139	4,018 5,943 8,701 4,819 6,444	8.0 2.8 4.8 5.3 5.0	22,632 21,468 19,712 21,779 19,766	23,724 22,543 20,691 22,556 20,884	23,095 21,555 23,633 21,702	70 126 170 110 167
Muncie, IN Myrtle Beach, SC Maples, FL Nashville, TN Nassau-Suffolk, NY* New Haven-Bridgeport-Stamford-	2,311 2,800 5,820 25,676 82,459	2,411 3,092 6,073 27,852 85,472	2,491 3,318 6,577 29,266 89,919	3.3 7.3 8.3 5.1 5.2	19,435 18,407 32,737 24,040 31,187	20,304 19,626 33,204 25,507 32,237	21,063	194 226 6 51 10	Springfield, MA (NECMA) State College, PA Steubenville-Weirton, OH-WV Stockton-Lodi, CA Sumter, SC Syracuse, NY	12,639 2,389 2,441 9,456 1,552 15,479	13,451 2,538 2,531 9,885 1,638 16,133	13,949 2,662 2,615 10,410 1,743 16,581	3.7 4.9 3.3 5.3 6.4 2.8	21,240 18,435 17,445 18,274 14,616 20,622	22,687 19,460 18,165 18,845 15,357 21,552	20,135 18,919 19,531 16,298	112 232 280 258 307 151
Danbury-Waterbury, CT*	55,291 6,289 26,769 253,351	59,964 6,643 28,209 270,487	63,249 6,927 29,021 285,207	5.5 4.3 2.9 5.4	34,063 24,956 20,474 29,498	26,228	38,962 27,385 22,179 33,177	2 34 154 11	Tacoma, WA*	12,680 4,813 46,279 2,686	13,544 5,169 49,670 2,805	14,353 5,450 52,738 2,872	6.0 5.4 6.2 2.4	19,895 18,891 21,503 18,002	22,817 18,772		99 271
Newark, NJ* Newburgh, NY-PA* Norfolk-Virginia Beach-Newport News, VA-NC Oakland, CA*	59,212 7,383 29,902 59,219	31,397 62,872	65,787 8,069 32,726 66,728	5.0 4.3 4.2 6.1	20,814 19,616 26,910	32,401 21,583 20,507 28,405	22,279 21,311 29,842	179 20	Texarkana, TX-Texarkana, AR Toledo, OH Topeka, KS Trenton, NJ* Tucson, AZ Tulsa, OK	2,082 13,336 3,561 10,220 13,838 15,668	2,198 14,094 3,770 10,891 14,828 16,525	2,306 14,628 3,936 11,296 15,766 17,456	3.8 4.4 3.7 6.3	21,804 21,620 31,114	33,078 19,647	23,955 23,888 34,292 20,535	100 102 8
Ocala, FL Odessa-Midland, TX Oklahoma City, OK Olympia, WA* Omaha, NE-IA Orange County, CA*	3,830 4,840 19,537 3,984 14,997 67,828	4,114 5,121 20,515 4,253 16,094 71,734	4,392 5,392 21,620 4,538 17,206 75,793	6.8 5.3 5.4 6.7 6.9 5.7	20,520 19,429 21,279 22,641 26,534	21,607 20,244 22,114 24,021 27,735	22,493 21,148 23,068 25,291 28,936	140 190 127 67 27	Tuscaloosa, AL Tyler, TX Utica-Rome, NY Vallejo-Fairfield-Napa, CA* Ventura, CA* Victoria, TX	2,850 3,242 5,849 10,291 16,624 1,605	3,011 3,469 6,006 10,666 17,630 1,696	3,159 3,706 6,101 11,271 18,467 1,801	4.9 6.8 1.6 5.7 4.7 6.2	18,277 20,316 18,573 21,419 23,714 20,066	19,003 21,457 19,511 22,197 24,937	19,887 22,506 20,220 23,267 25,839	244 139 227 122 57 158
Orlando, FL Owensboro, KY Panama City, FL Parkersburg-Marietta, WV-OH Pensacola, FL Peoria-Pekin, IL	27,897 1,671 2,488 2,867 6,521 7,451	29,832 1,747 2,563 2,992 6,913 7,776	31,987 1,824 2,819 3,114 7,409 8,207	7.2 4.4 10.0 4.1 7.2 5.6	20,455 18,552 17,832 18,925 17,568 21,670	21,437 19,301 18,060 19,740 18,282 22,486	22,425 20,104 19,487 20,581 19,146 23,701	143 233 262 215 273 105	Vineland-Miliville-Bridgeton, NJ* Visalia-Tulare-Porterville, CA Waco, TX Washington, DC-MD-VA-WV* Waterloo-Cedar Falls, IA	2,785 5,417 3,535 133,045 2,401	2,882 5,569 3,793 140,302 2,522	2,964 5,918 3,960 147,306 2,624	2.8 6.3 4.4 5.0 4.0	19,672 15,712 18,267 29,874 19,419	20,409 16,035 19,099 31,192 20,565	20,987 16,905 19,655 32,376	198 305 250 12
Philadelphia, PA-NJ* Phoenix-Mesa, AZ Pine Bluff, AR Pittsburgh, PA Pittsfield, MA (NECMA)	126,715 53,320 1,327 54,830 3,146	133,692 58,994 1,397 57,665 3,329	140,791 64,359 1,456 60,194 3,470	5.3 9.1 4.3 4.4 4.2	25,588 20,911 15,763 22,880 23,203	26,993 22,166 16,732 24,167 24,635	28,447 23,377 17,567 25,359 25,759	30 121 298 65 59	Wausau, WI West Palm Beach-Boca Raton, FL Wheeling, WV-OH Wichita, KS Wichita Falls TX	2,366 32,694 2,835 10,952 2,507	2,519 35,409 2,917 11,630 2,716	2,656 37,933 3,023 12,430 2,849	5.4 7.1 3.6 6.9 4.9	19,700 34,066 17,991 21,317 18,961	20,864 36,213 18,657 22,470 20,081	21,865 38,081 19,483 23,753 20,706	165 3 263 104 210
Pocatello, ID	1,186 5,945 39,034 20,364	1,261 6,291 42,504 21,480	1,326 6,614 45,997 22,173	5.1 5.1 8.2 3.2	16,476 24,059 23,252 22,368	17,269 25,391 24,809 23,668	18,073 26,479 26,228 24,478	291 47 53 86	Williamsport, PA Wilmington-Newark, DE-MD* Wilmington, NC Yakima, WA Yolo, CA*	2,169 14,474 3,774 3,718 3,090	2,239 15,494 4,083 3,885 3,278	2,325 16,548 4,388 4,204 3,418	3.8 6.8 7.5 8.2 4.3	17,986 26,844 19,518 17,751 21,158	18,216 22,104	30,103 21,187 19,454 22,747	266 131
Provo-Orem, UT	4,305 2,209 2,456 4,077	4,772 2,416 2,645 4,341	5,156 2,520 2,827 4,561	8.0 4.3 6.9 5.1	14,260 17,320 19,518 22,342	15,352 18,674 20,469	16,099 19,235 21,535	309 270	York, PA Youngstown-Warren, OH Yuba City, CA Yuma, AZ New England County Metropolitan Are	7,838 11,660 2,249 1,726	8,301 12,306 2,344 2,025	8,686 12,670 2,446 1,946	4.6 3.0 4.4 -3.9	21,780 19,351 16,695 14,357	22,773 20,515	23,610 21,192 17,739	111 188 297 310

^{1.} The personal income level shown for the United States is derived as the sum of the county 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.

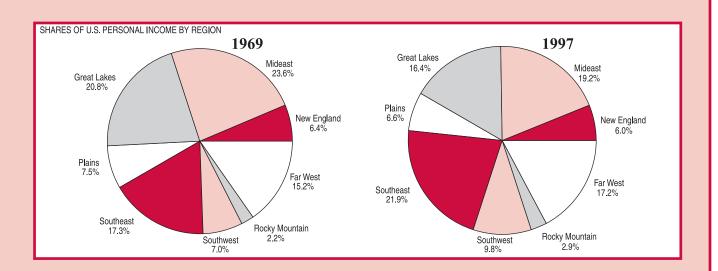
^{2.} Percent change was calculated from unrounded data.
3. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1994-96 reflect county population estimates available as of March 1998.
4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by *), and

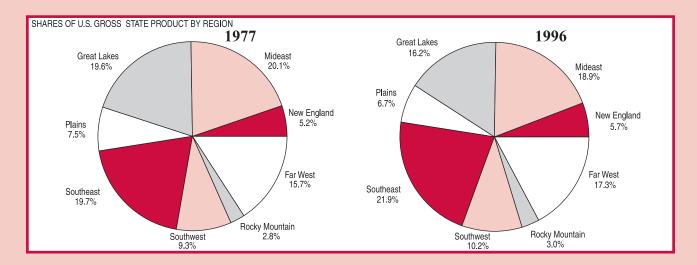
New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

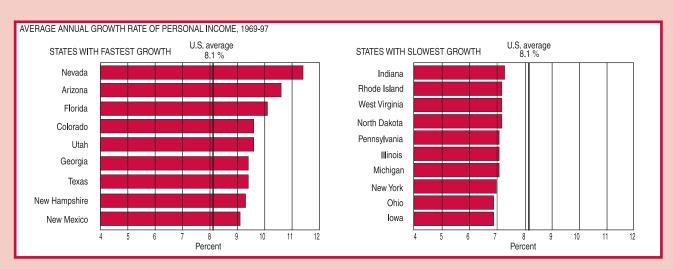
Source: Table 1 in "Local Area Personal Income, 1969–96" in the May 1998 issue of the SURVEY OF CURRENT BUSINESS.

L. Charts.

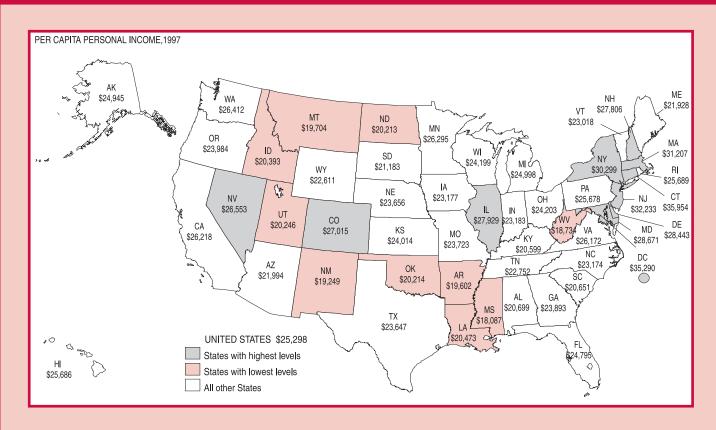
SELECTED REGIONAL ESTIMATES

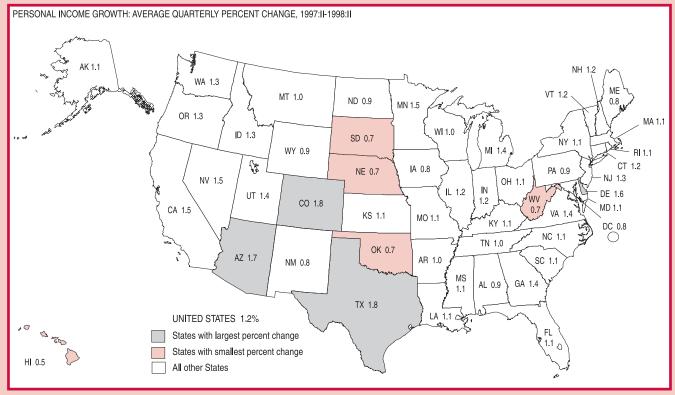






SELECTED REGIONAL ESTIMATES





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

Appendix A

Additional Information About BEA's NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real gdp.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most gdp components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. (Similar formulas are used to calculate the quarterly indexes for the most recent quarters, called the "tail" period, and for the indexes for the other quarters, called the "historical period.") For example, the 1996-97 annual percent change in real GDP uses prices for 1996 and 1997 as weights, and the 1996–97 annual percent change in price uses quantities for 1996 and 1997 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price. Because the Fisher formula allows for the effects of changes in relative prices and in the compostion of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. The Fisher formula also produces changes in quantites and prices that are not affected by the choice of base periods. In addition, because the changes in quantities and prices calculated in this way are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1992) dollar estimates." These estimates are computed by multiplying the 1992 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1992 and if real output for this component increased by 10 percent in 1993, then the "chained (1992) dollar" value of this component in 1993 would be \$110 (\$100 × 1.10). Note that percentage changes in the chained

(1992) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real gdp, the chained (1992) dollar estimates for detailed gdp components *do not add* to the chained-dollar value of gdp or to any intermediate aggregates. A "*residual*" line is shown as the difference between gdp and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. NIPA table 8.2 provides accurate measures of the contributions of the major components to the percentage change in real gdp for all periods.

BEA also publishes the "implicit price deflator (IPD)," which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding "chain-type" price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these *changes* requires a variant of the compound interest formula:

$$r = \left[\left(\frac{X_t}{X_o} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate; X_t is the level of activity in the later period;

X_o is the level of activity in the earlier period;
 m is the yearly periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and

n is the number of periods between the earlier and later periods (that is, t - o).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings [Percent change from preceding period]

				Seas	onally ad	justed at	annual r	ates
	1995	1996	1997	19	97		1998	
				III	IV	Ι	II	<i>P</i>
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	2.3	3.5	3.7	3.9	5.0	4.6	4.0	4.2
Less: Contribution of supplements to wages and salaries per hour	7	-1.1	6	5	8	1	4	2
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	1	1	2	6	6	2	.1	2
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0	.1	.2	.3	.1	.1	.1	2
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	2.9	4.4	3.9	3.5	5.2	4.5	4.4	4.4
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	.1	2	.2	.6	.5	.1	1	1
Less: Other differences ¹	0	1.2	1	-1.1	0	.5	1	1.1
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	2.8	3.4	3.9	4.0	4.6	3.9	4.6	3.4
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ²	2.4	3.5	3.7	3.9	4.9	4.6	4.0	4.0

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the NIPA's to Balance on Goods, Services, and Income in the BPA's

[Billions of dollars]

	Line 1996 1997 1997						al rates		
	Line	1996	1997		19	97		199	98
				- 1	II	III	IV	ı	II
Exports of goods, services, and income, BPA's	1	1,064.0	1,179.4	1,135.1	1,181.1	1,201.9	1,199.4	1,196.2	1,170.4
Less: Gold, BPA's Statistical differences ¹ Other items	2 3 4	6.9 0 1.1	5.7 0 .8	6.7 0 1.1	9.3 0 .6	3.4 0 .6	3.4 0 .9	5.3 4.8 .8	4.2 4.1 .7
Plus: Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Services furnished without payment by financial intermediaries except life	5 6	3.4 34.4	3.9 37.0	3.3 36.0	3.6 37.4	4.2 36.8	4.6 37.9	3.9 37.0	4.2 37.2
insurance carriers and private noninsured pension plans	7	15.5	17.1	16.8	17.2	17.1	17.3	17.3	17.6
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	1,109.3	1,230.9	1,183.3	1,229.4	1,256.0	1,254.9	1,243.6	1,220.2
Imports of goods, services, and income, BPA's	9	1,158.3	1,294.9	1,247.5	1,285.4	1,316.5	1,330.2	1,345.3	1,359.1
Less: Gold, BPA's Statistical differences ¹ Other items	10 11 12	7.7 0 0	6.6 0 0	8.7 0 0	11.0 0 0	3.0 0 0	3.8 0 0	6.7 1.8 0	5.5 2.7 0
Plus: Gold, NIPA's Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Imputed interest paid to rest of world	13 14 15 16	-3.8 3.4 22.4 15.5	-3.5 3.9 26.5 17.1	-3.5 3.3 23.7 16.8	-3.8 3.6 25.8 17.2	-3.4 4.2 28.0 17.1	-3.3 4.6 28.3 17.3	-3.2 3.9 27.4 17.3	-3.0 4.2 28.5 17.6
Equals: Imports of goods and services and payments of factor income, NIPA's	17	1,188.1	1,332.3	1,279.1	1,317.3	1,359.4	1,373.3	1,382.2	1,398.2
Balance on goods, services, and income, BPA's (1-9)	18	-94.3	-115.5	-112.4	-104.3	-114.6	-130.8	-149.1	-188.7
Less: Gold (2–10+13) Statistical differences (3–11) ¹ Other items (4–12)	19 20 21	-4.6 0 1.1	-4.4 0 .8	-5.5 0 1.1	-5.5 0 .6	-3.0 0 .6	-3.7 0 .9	-4.6 3.0 .8	-4.3 1.4 .7
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	12.0	10.5	12.3	11.6	8.8	9.6	9.6	8.7
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-78.8	-101.4	-95.8	-87.9	-103.4	-118.4	-138.6	-178.0

Consists of statistical revisions in the NIPA's that have not yet been incorporated into the BPA's (1998:II) and statistical revisions in the BPA's that have not yet been incorporated into the NIPA's (1998:I-1998:II).

BPA's Balance of payments accounts NIPA's National income and product accounts

 $[^]p$ Preliminary.

1. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include

differences in seasonal adjustment procedures.
2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

Appendix B Suggested Reading

Mid-Decade Strategic Plan

BEA has published the following articles in the Survey of Current Business on the development and implementation of its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts.

"Mid-Decade Strategic Review of BEA's Economic Accounts: Maintaining and Improving Their Performance" (February 1995)

"Mid-Decade Strategic Review of вел's Economic Accounts: An Update" (April 1995)

"BEA'S Mid-Decade Strategic Plan: A Progress Report" (June 1996)

Mid-Decade Strategic Review of BEA's Economic Accounts: Background Papers (1995) presents seven background papers that evaluate the state of the U.S. economic accounts and that identify the problems and the prospects for improving the accounts.

Methodology

BEA has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

National

National income and product accounts (NIPA's)

NIPA Methodology Papers: This series documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NIPA Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURVEY] Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (NIPA Methodology Paper No. 2, 1985)

Foreign Transactions (NIPA Methodology Paper No. 3, 1987) [Revised version forthcoming]

GNP: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Largely superseded by "A Guide to the NIPA's" (March 1998 SURVEY)]

Government Transactions (NIPA Methodology Paper No. 5, 1988)

Personal Consumption Expenditures (NIPA Methodology Paper No. 6, 1990)

The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA's; these improvements are

described in the SURVEY articles that cover these revisions.

"Annual Revision of the U.S. National Income and Product Accounts": This series of Survey articles, the latest of which was published in the August 1998 issue, describes the annual NIPA revisions and the improvements in methodology.

"Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96" (May 1997) is the last in a series of Survey articles that describe the most recent comprehensive revision of the NIPA's.

"A Guide to the NIPA's" (March 1998 SURVEY) provides the definitions of the major NIPA aggregates and components; discusses the measures of real output and prices; explains how production is classified and how the NIPA's are presented; describes the statistical conventions that are used; and lists the principal source data and methods used to prepare the estimates of gross domestic product (GDP).

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of personal income, can be found in *State Personal Income*, 1929–93 (1995).

"Gross Domestic Product as a Measure of U.S. Production" (August 1991 SURVEY) briefly explains the difference between GDP and gross national product.

"BEA'S Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of Survey articles that describe the conceptual basis for the chain-type measures of real output and prices used in the NIPA'S.

"Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income" (December 1998 SURVEY) evaluates the reliability of these estimates by examining the record of revisions to them.

Availability

Most of the items listed here are available on BEA's Web site at <www.bea.doc.gov>. In addition, see the inside back cover of this issue for the availability of some of the publications.

The Catalog of BEA Products is available on BEA's Web site; a printed copy can be obtained by writing to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or by calling 202–606–9900.

Wealth and related estimates

"Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95" (May 1997 SURVEY) describes the most recent comprehensive revision of the estimates of fixed reproducible tangible wealth.

Gross product by industry

"Improved Estimates of Gross Product by Industry, 1959–94" (August 1996 SURVEY) describes the most recent comprehensive revision of the estimates of gross product by industry.

"Gross Product by Industry, 1947–96" (November 1997 SURVEY) and "Gross Product by Industry, 1995–97" (November 1998 SURVEY) present the most recent revisions to the estimates of gross product by industry and briefly describe changes in methodology.

Input-output accounts

"Benchmark Input-Output Accounts for the U.S. Economy, 1992" (November 1997 Survey) describes the preparation of the 1992 input-output accounts and the concepts and methods underlying the U.S. input-output accounts.

Satellite accounts

Satellite accounts that extend the analytical capacity of the national accounts by focusing on a particular aspect of activity are presented in the following Survey articles.

"Integrated Economic and Environmental Satellite Accounts" and "Accounting for Mineral Resources: Issues and BEA's Initial Estimates" (April 1994)

"A Satellite Account for Research and Development" (November 1994)

"U.S. Transportation Satellite Accounts for 1992" (April 1998)

"U.S. Travel and Tourism Satellite Accounts for 1992" (July 1998)

International

Balance of payments accounts (BPA's)

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used in preparing the estimates in the BPA's and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the BPA's.

"U.S. International Transactions, Revised Estimates": This series of Survey articles, the latest of which was published in the July 1998 issue, describes

the annual BPA revisions and the improvements in methodology.

Direct investment

The coverage, concepts, definitions, and classifications used in the benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States are presented in the publications of the final results of the following benchmark surveys.

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results (1998)

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995)

The types of data on direct investment that are collected and published by BEA and the clarifications of the differences between the data sets are presented in the following SURVEY articles.

"A Guide to BEA Statistics on U.S. Multinational Companies" (March 1995)

"A Guide to BEA Statistics on Foreign Direct Investment in the United States" (February 1990)

Surveys of international services

U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis (1998) provides information on the 11 surveys that BEA conducts on these transactions—including classifications, definitions, release schedules, and methods used to prepare the estimates—and samples of the survey forms.

Regional

Personal income

State Personal Income, 1929–93 (1995) includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the CD-ROM State Personal Income, 1929–97]

Local Area Personal Income, 1969–92 (1994) includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the CD-ROM Regional Economic Information System, 1969–96]

Gross state product

"Comprehensive Revision of Gross State Product by Industry, 1977–94" (June 1997 Survey) summarizes the sources and methods for BEA's estimates of gross state product.

"Gross State Product by Industry, 1977–96" (June 1998 SURVEY) presents the most recent revision to the estimates of gross state product by industry and briefly describes changes in methodology.