

Bureau of Economic Analysis

Survey of Current Business

Table of Contents August 1999

Special in this issue

7. A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes

The upcoming comprehensive revision of the NIPA's will feature a number of definitional and classificational changes that will significantly improve the NIPA measures of output, investment, and saving. In particular, business and government expenditures for software will be recognized as fixed investment, government employee retirement plans will be reclassified from the government sector to the personal sector, and certain transactions will be reclassified as capital transfers. The recognition of software as investment will raise GDP (for 1996, by roughly 1 percent); the other definitional and classificational changes will have little effect on GDP, but several of them will raise private saving and reduce government saving.

21. Foreign Direct Investment in the United States: Preliminary Results From the 1997 Benchmark Survey

In 1997, U.S. affiliates of foreign companies accounted for 6.3 percent of U.S. gross product originating in private nonbank industries and for 4.9 percent of U.S. employment. Trade by U.S. affiliates accounted for 20 percent of U.S. exports of goods and for 30 percent of U.S. imports of goods. Affiliates accounted for more than half of U.S. exports of goods to Japan and for more than half of U.S. imports from Japan, Switzerland, Germany, and Sweden. These findings are based on the preliminary results of BEA's 1997 Benchmark Survey of Foreign Investment in the United States. This survey marks the first use by BEA of a new industry classification system that is based on the North American Industry Classification System.

Regular features

1. Business Situation

Real GDP increased 2.3 percent in the second quarter of 1999 after increasing 4.3 percent in the first quarter; the slowdown was mainly accounted for by a deceleration in consumer spending and a downturn in government spending. The price index for gross domestic purchases increased 2.1 percent after increasing 1.2 percent; the step-up reflected a sharp upturn in energy prices.

57. State Personal Income, First Quarter 1999

Personal income in the Nation increased 1.2 percent in the first quarter of 1999. The States with the fastest growth were Idaho, Maine, South Carolina, Wyoming, New York, Florida, and California. Personal income declined in North Dakota, Nebraska, South Dakota, and Iowa, and it was unchanged in Delaware.

Reports and statistical presentations

D-1. BEA Current and Historical Data

LOOKING AHEAD

Revision of the National Income and Product Accounts. The upcoming comprehensive, or benchmark, revision of the NIPA's is scheduled for initial release on October 28, 1999. This revision will include the annual revision of the NIPA's that would normally have been published in this issue of the SURVEY. (See this issue for a preview of the definitional and classificational changes that will be introduced in the comprehensive revision.) The September SURVEY will include an article about the new and redesigned NIPA tables that will be introduced in the comprehensive revision. Subsequent issues will include articles that describe the statistical changes, including a shift in the reference year for the chain-type measures, and other aspects of the revision.

BUSINESS SITUATION

This article was prepared by Daniel Larkins, Larry R. Moran, and Ralph W. Morris. R EAL GROSS domestic product (GDP) increased 2.3 percent in the second quarter of 1999, according to the "advance" estimates of the national income and product accounts (NIPA'S), after increasing 4.3 percent in the first quarter (chart 1 and table 1). Prices paid by U.S. residents for goods and services—the price index for gross domestic purchases—increased 2.1 percent after increasing 1.2 percent; the step-up

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

[Seasonally adjusted at annual rates]

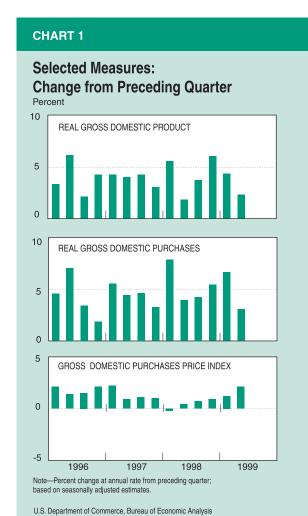
	Billions	of cha	ined (1	992) do	ollars		cent ch		
	Level	Char		n prece	eding	19		199	
	1999	19	98	19	99		IV/	ı	
	II	III	IV	_	II	III	IV	1	II
Gross domestic product	7,803.6	67.9	111.2	81.9	44.0	3.7	6.0	4.3	2.3
Less: Exports of goods and services	1,007.6 1,330.6	-6.8 7.0	44.3 35.3		11.1 30.5	-2.8 2.3	19.7 12.0	-5.1 13.5	4.5 9.7
Equals: Gross domestic purchases	8,087.0	80.2	102.5	126.5	59.2	4.2	5.4	6.6	3.0
Less: Change in business inventories	19.4 15.8 3.8	17.5 17.1 .4	-9.5	-2.4					
Equals: Final sales to domestic purchasers	8,059.7	63.4	112.7	131.1	76.1	3.3	6.0	6.8	3.9
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	5,384.7 809.8 1,612.7 2,977.2 1,373.6 1,038.5 207.2 849.6 340.1 1,320.0 454.7 296.9 156.8 865.5	51.6 4.3 8.2 38.0 6.8 -1.7 .1 -2.0 7.4 4.8 -1.6 3.2 -4.5 6.4	64.2 41.3 16.0 12.4 40.1 33.2 7.6 10.7 8.1 1.1 6.8 2.7	85.9 23.9 35.8 29.6 33.0 20.3 2.8 11.8 13.6 -2.2 -5.2 2.8 15.8	52.8 10.9 11.8 30.4 29.6 26.3 6 29.8 4.2 -3.9 -3.7 -2.5 -1.2 3	4.1 2.4 2.1 5.4 2.2 7 2 -1.0 9.9 1.5 -1.4 4.3 -11.5 3.1	5.0 24.5 4.2 1.7 13.2 14.6 6.0 17.8 10.0 3.3 7.3 1.3 19.8 1.3	6.7 12.9 9.5 4.1 10.5 5.7 9.5 15.4 4.2 -1.9 -6.6 7.4 7.7	4.0 5.6 3.0 4.2 9.1 10.8 -1.2 15.3 5.1 -1.2 -3.2 -3.2 -3.1 1
Addendum: Final sales of domestic product	7,776.0	51.2	121.3	86.5	60.6	2.8	6.6	4.6	3.2

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 most tean 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 table 8.1. (See "Selected NIPA Tables," which begin on page D-2 of this issue.)

reflected sharply higher energy prices. Reflecting the step-up in prices, growth of real disposable personal income slowed to 2.4 percent from 3.5 percent; the personal saving rate (current-dollar saving as a percentage of current-dollar disposable personal income) continued its downtrend, decreasing to negative 1.1 percent.²

The slowdown in real GDP growth was mainly accounted for by a deceleration in personal consumption expenditures (PCE) and by a downturn in government spending. PCE increased 4.0 percent after increasing 6.7 percent; the decel-

For a perspective on the downtrend in the saving rate, see "Note on the Personal Saving Rate," Survey of Current Business 79 (February 1999): 8–9.



Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates. 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 unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and for all 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.

eration was accounted for by nondurable goods and durable goods. Government spending decreased 1.2 percent after increasing 4.2 percent; the downturn was mainly in spending by State and local governments. The slowdown in GDP was moderated by an upturn in exports.

The largest contributor to the second-quarter increase in real GDP was PCE, which contributed 2.73 percentage points to GDP growth; durable goods, nondurable goods, and services all increased (table 2). Nonresidential fixed invest-

ment increased 10.8 percent and contributed 1.15 percentage points to GDP growth; producers' durable equipment accounted for the increase. Exports increased 4.5 percent and contributed 0.49 percentage point to GDP growth. These increases were partly offset by an increase in imports, which subtracted 1.24 percentage points from GDP growth, and by a drop in inventory investment, which subtracted 0.86 percentage point. The increase in imports was largely accounted for by computers; the drop in inventory

Second-Quarter 1999 Advance GDP Estimate: Source Data and Assumptions

The "advance" GDP estimate for the second quarter is based on preliminary and incomplete source data; as more and better data become available, the estimate will be revised. The advance estimate is based on the following major source data. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), aircraft shipments (2), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2) and unit auto and truck inventories (3);

Net exports of goods and services: Exports and imports of goods and services (2);

Government consumption expenditures and gross investment: Department of Defense outlays (3), other Federal outlays (3), State and local construction put in place (2), State and local employment (3), and the Employment Cost Index for the quarter;

GDP prices: Consumer Price Index (3), Producer Price Index (3), U.S. Import and Export Price Indexes (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive listing of assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1999:II

[Billions of dollars, seasonally adjusted at annual rates]

			199	99		
	January	February	March	April	May	June 1
Fixed investment: Nonresidential structures:						
Buildings, utilities, and farm: Value of new nonresidential construction put in place Producers' durable equipment:	185.8	189.0	189.3	182.1	179.6	188.5
Manufacturers' shipments of complete civilian aircraft	58.3	37.4	34.4	41.2	37.9	33.3
Value of new residential construction put in place: 1-unit structures	208.7 26.4	210.3 27.8	212.4 29.1	211.4 28.2	210.6 27.0	208.9 27.7
Change in business inventories nonfarm: Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	-8.0	27.2	9.6	7.1	20.1	28.9
Net exports: 2 Exports of goods: U.S. exports of goods, balance-of-payments basis Excluding nonmonetary gold	663.2 660.5	656.4 653.4	651.9 649.0	663.2 659.2	655.6 653.4	667.7 664.7
Imports of goods: U.S. imports of goods, balance-of-payments basis Excluding nonmonetary gold Net exports of goods (exports less imports) Excluding nonmonetary gold	943.4 939.8 –280.2 –279.3	958.5 955.8 -302.1 -302.4	960.1 956.6 -308.2 -307.6	967.2 964.0 -304.0 -304.8	994.1 991.1 -338.5 -337.7	1002.6 999.6 –334.9 –334.9
Sovernment consumption expenditures and gross investment: State and local: Structures:						
Value of new construction put in place	140.5	146.5	146.1	140.6	139.5	143.8

Assumed.

Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

investment was largely accounted for by retail trade.

Motor vehicles.—Real motor vehicle output increased 8.9 percent in the second quarter after decreasing 18.7 percent in the first (table 3). The upturn was accounted for by auto output.

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

[Seasonally adjusted at annual rates]

	1998		199	99	
	III	IV	I	II	
Percent change at annual rate: Gross domestic product	3.7	6.0	4.3	2.3	
Percentage points at annual rates: Personal consumption expenditures Durable goods Nondurable goods Services Gross private domestic investment Fixed investment Nonresidential Structures Producers' durable equipment Residential Change in business inventories Net exports of goods and services Exports Goods Services Imports Goods Services Government consumption expenditures and gross investment Federal National defense Nondefense	2.78 .20 .42 2.15 1.22 .33 .0109 .41 .8962 .043630 .32 .01 .2709	3.48 1.90 .84 .74 1.42 1.95 1.52 .17 1.35 .43 53 .52 2.02 1.76 .26 -1.50 -1.46 04	4.56 1.09 1.77 1.70 1.31 1.58 .91 .15 .76 .66 27 23 .105 -1.42 23 .70 08 23 .70	2.73 .48 .59 1.67 .52 1.38 1.15 03 1.18 .23 86 75 .49 .36 .13 -1.22 03 122 03	
State and local	.35	.16	.78	01 01	

NOTE.—NIPA table 8.2 also shows contributions for 1998:I and 1998:II.

Final sales of motor vehicles to domestic purchasers increased 7.5 percent after little change. Auto sales turned up; truck sales increased less than in the first quarter. Purchases of motor vehicles by consumers increased after decreasing, and purchases by businesses increased more than in the first quarter.

Factors frequently considered in analyses of consumer spending were mixed in the second quarter. Growth in real disposable personal income slowed to 2.4 percent from 3.5 percent, but the Index of Consumer Sentiment (prepared by the University of Michigan Survey Research Center as a measure of consumer attitudes and expectations) increased from an already high level. The unemployment rate was unchanged at 4.3 percent.

Factors specific to motor vehicle purchases were also mixed. For example, interest rates on new-car loans at commercial banks changed little, but the prices of new motor vehicles decreased, partly reflecting manufacturers' sales-incentive programs.

Imports of motor vehicles turned down, and exports turned up. Purchases by government decreased more than in the first quarter.

Motor vehicle inventory investment decreased slightly less than in the first quarter; the second-quarter decrease reflected a step-up in the liquidation of auto inventories. The inventory-sales

Table 3.—Motor Vehicle Output, Sales, and Inventories

[Seasonally adjusted at annual rates]

	E	Billions of a	chained (19	992) dollar	S	Percent change from preceding quarter			eding
	Level	Chan	ge from pr	eceding qu	uarter	19	•	19	99
	1999	19	98	1999				10.	
	II	III	IV	_	II	III	IV	I	II
Output Autos Trucks	287.3 115.3 171.5	- 7.7 4.5 -12.1	43.2 11.6 31.4	- 15.0 -14.5 6	6.1 6.8 5	- 11.2 17.8 -27.9	87.7 48.9 122.9	- 18.7 -39.4 -1.4	8.9 27.2 –1.1
Less: Exports Autos Trucks	24.2 15.9 8.3	-4.6 -1.6 -2.9	2.7 2.6 .1	-1.6 -1.4 2	1.6 1.4 .1	-54.0 -37.9 -70.3	62.1 106.8 6.1	-24.4 -31.8 -8.9	30.4 46.4 5.6
Plus: Imports Autos Trucks	99.0 79.6 19.4	-1.9 -2.7 .7	12.3 11.3 1.1	8.2 5.8 2.4	-2.6 -5.5 2.9	-9.2 -14.6 27.0	76.6 85.1 37.0	40.0 32.7 86.2	-9.8 -23.7 93.5
Equals: Gross domestic purchases Autos Trucks	362.1 178.8 182.7	−5.2 3.3 −8.4	52.7 20.4 32.2	−5.1 −7.1 2.0	2.0 5 2.3	- 6.4 8.4 -20.2	86.5 58.9 121.9	- 5.5 -14.4 4.4	2.2 -1.0 5.3
Less: Change in business inventories Autos Trucks	-2.9 -9.3 5.8	13.4 9.3 4.2	16.2 4.9 10.9	-5.2 -5.3 0	-4.8 -5.9 .9				
Equals: Final sales to domestic purchasers Autos Trucks	364.6 187.6 176.7	- 18.6 -5.9 -12.8	36.5 15.6 21.0	0 -1.9 1.8	6.5 5.1 1.5	- 20.2 -12.7 -27.5	53.8 42.2 67.4	0 -4.1 4.4	7.5 11.7 3.3
Addenda: Personal consumption expenditures Producers' durable equipment Gross government investment	215.7 142.6 7.7	-5.8 -11.3 -2.0	22.9 11.6 2.2	-2.0 3.5 -1.4	1.6 6.6 –1.6	-11.2 -29.9 -56.8	56.6 43.9 141.9	-3.6 11.1 -42.4	3.1 21.1 –52.0

ratio for new domestic autos, which is calculated from units data, decreased from 2.1 at the end of the first quarter to 1.9 at the end of the second; the traditional industry target is 2.4.

Prices

As noted, the price index for gross domestic purchases, which measures prices paid by U.S. residents for goods and services wherever produced, increased 2.1 percent in the second quarter after increasing 1.2 percent in the first (chart 2 and table 4). A sharp upturn in energy prices accounted for the step-up. The price index for gross domestic purchases less food and energy increased 1.4 percent after increasing 1.3 percent.

The GDP price index, which measures prices paid for goods and services produced in the United States, increased 1.6 percent, the same as in the first quarter. This index, unlike the price index for gross domestic purchases, excludes the prices of imports and includes the prices of exports. Import prices increased 4.0 percent after decreasing 3.3 percent; the price of petroleum imports jumped from an average of \$10.38 per barrel in the first quarter to an average of \$14.85 per barrel in the second, largely reflecting a decision in March by the Organization of Petroleum Exporting Countries (OPEC) and some non-OPEC oil producing countries to cut production by about 3 percent. Export prices decreased slightly in both quarters.

PCE prices increased 2.5 percent after increasing 1.2 percent. Energy prices mainly accounted for the step-up, as gasoline and oil prices increased sharply after a moderate decrease; the price of

Gross Domestic Purchases Prices:
Change From Preceding Quarter
Percent

4

Total
Less Food and Energy

2

1996
1997
1998
1999

Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1992=100).

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

fuel oil and coal also turned up. Food prices increased less than in the first quarter, and the prices of PCE excluding food and energy increased somewhat more than in the first quarter.

Prices of nonresidential fixed investment decreased 1.5 percent after decreasing 2.0 percent. Prices of nonresidential structures increased more than in the first quarter, and prices of producers' durable equipment decreased about the same as in the first quarter. The price of information processing equipment, including computers and peripheral equipment, decreased less than in the first quarter; the price of transportation equipment increased less than in the first quarter, as auto prices turned down.

Prices of government consumption expenditures and gross investment increased 2.9 percent, slightly less than in the first quarter. A slow-down in prices paid by the Federal Government was largely offset by a step-up in prices paid by State and local governments. Prices paid by the Federal Government increased 0.8 percent after increasing 6.6 percent; the first-quarter increase had reflected a pay raise for civilian and military personnel. Prices paid by State and local governments increased 4.1 percent after increasing 1.3 percent; the step-up largely reflected an upturn in prices paid for nondurable goods and an acceleration in prices paid for structures.

Table 4.—Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

(1332=100)]				
	19	98	19	99
	III	IV	I	II
Gross domestic product	1.0	0.8	1.6	1.6
Less: Exports of goods and services	-2.8 -4.8	9 2	6 -3.3	2 4.0
Equals: Gross domestic purchases	.7	.9	1.2	2.1
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	.7	.9	1.2	2.1
Personal consumption expenditures Food Energy Personal consumption expenditures less food	1.0 2.8 –5.8	1.1 2.0 –6.8	1.2 1.8 –2.4	2.5 1.2 28.2
and energy	1.1	1.3	1.3	1.6
Private nonresidential fixed investment	-3.6 1.2 -5.3	-2.5 1.8 -4.0	-2.0 .9 -3.0	-1.5 2.3 -2.8
Private residential investment	3.7	4.2	2.2	2.7
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	1.5 .4 .4 .5 2.1	1.5 1.5 1.8 1.1 1.5	3.1 6.6 6.0 7.6 1.3	2.9 .8 1.0 .4 4.1
Addendum: Gross domestic purchases less food and energy	.7	1.1	1.3	1.4

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

Personal income

Personal income (in current dollars) increased \$93.2 billion in the second quarter, about the same as in the first (table 5). Disposable personal income—personal income less personal tax and nontax payments—increased \$75.2 billion, and personal outlays increased \$100.4 billion; as the increase in outlays exceeded that in income, personal saving fell. The personal saving rate decreased to negative 1.1 percent from negative 0.7 percent (chart 3).

Wages and salaries increased \$60.2 billion after increasing \$74.2 billion. The slowdown reflected slowdowns in the service industries and in the government; government wages and salaries had increased sharply in the first quarter as a result of the pay raise for Federal workers. Wages and salaries for goods-producing industries and for distributive industries increased more than in the first quarter.

CHART 3 Selected Personal Income and Saving Measures Billions \$ 140 CHANGE IN PERSONAL INCOME 120 100 80 60 40 20 0 Percent 10 CHANGE IN REAL DPI 5 Percent PERSONAL SAVING RATE -5 1997 1998 1999 Note—Changes are from preceding quarter; based on seasonally adjusted annual U.S. Department of Commerce, Bureau of Economic Analysis

Proprietors' income increased \$11.6 billion after increasing \$1.4 billion. The step-up was more than accounted for by farm proprietors' income, which turned up. The upturn was primarily accounted for by farm subsidy payments, which increased after decreasing. (The first-quarter decrease was from an unusually high fourth-quarter level that had reflected an acceleration in subsidy payments authorized by the Federal 1998 Omnibus Budget Resolution.) Farm income excluding subsidies decreased less in the second quarter than in the first, mostly because of an upturn in livestock output. Nonfarm proprietors' income increased less than in the first quarter.

Transfer payments increased \$6.8 billion after increasing \$16.9 billion. The large first-quarter increase had primarily been due to cost-of-living increases in several Federal transfer programs and to an increase in the Earned Income Tax Credit program.

Table 5.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at annual rates]

[Billions of dollars; seasonally adjusted at ani	nual rates]				
	Level	Cha	nge fron qua		ding
	1999	10	98	199	
	ш	19			_
	"	III	IV	I	ll
Wage and salary disbursements Private industries Goods-producing industries Manufacturing Distributive industries Service industries Government	4,377.2 3,661.2 1,060.3 766.9 983.0 1,617.9 716.0	59.5 52.6 4.8 .1 13.6 34.2 6.9	65.7 59.1 9.4 3.2 15.7 34.0 6.5	74.2 62.2 10.7 5.1 9.9 41.6 12.0	60.2 55.5 12.2 7.7 11.6 31.7 4.8
Other labor income	419.6	2.7	2.6	3.7	4.9
Proprietors' income with IVA and CCAdj	609.9 24.0 585.9	4.4 -2.5 6.9	20.8 9.5 11.3	1.4 -12.2 13.6	11.6 1.5 10.1
Rental income of persons with CCAdj Personal dividend income Personal interest income	171.0 272.7 777.8	2.6 .9 6.2	3.9 2.7 .7	.2 3.1 1.1	3.3 3.9 6.8
Transfer payments to persons	1,182.0	7.1	5.4	16.9	6.8
Less: Personal contributions for social insurance	367.7	4.4	4.6	9.3	4.3
Personal income	7,442.5	78.9	97.1	91.4	93.2
Less: Personal tax and nontax payments	1,162.1	15.5	16.5	19.2	18.0
Equals: Disposable personal income	6,280.4	63.5	80.7	72.1	75.2
Less: Personal outlays	6,351.1	76.5	93.8	117.1	100.4
Equals: Personal saving	-70.7	-13.0	-13.2	-44.9	-25.2
Addenda: Special factors in personal income:					
In wages and salaries: Federal Government and Postal Service pay adjustments	6.1	0	0	6.1	0
In farm proprietors' income: Subsidies	7.4	0	10.1	-6.9	4.2
In transfer payments to persons: Social security retroactive payments Cost-of-living adjustments in Federal transfer programs Earned Income Tax Credit and Child Tax Credit payments	0 6.3 25.3	0 0 0	1.2 0 0	-1.2 6.3 3.4	0 0 0
In personal tax and nontax payments: Recent tax law changes		6	0	-5.7	0
NOTE —Most dollar levels are in NIPA table 2.1	•				

NOTE.—Most dollar levels are in NIPA table 2.1. IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

Personal interest income, rental income of persons, and personal dividend income increased more in the second quarter than in the first.

Personal contributions for social insurance, which is subtracted in the calculation of personal income, increased \$4.3 billion after increasing \$9.3 billion. The slowdown was primarily due to

a slowdown in the growth of the taxable wage

Personal tax and nontax payments increased \$18.0 billion after increasing \$19.2 billion. The slowdown was due to a slowdown in the growth of wages and salaries and to State tax refunds mandated by State legislatures.

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BUSINESS SITUATION

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

[Seasonally adjusted at annual rates]

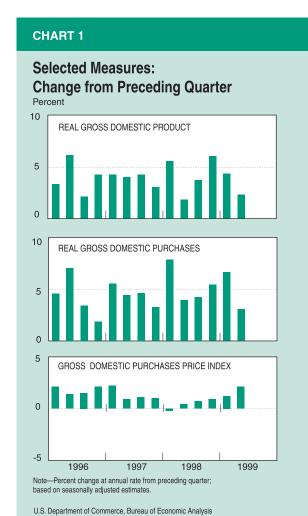
	Billions	of cha	ined (1	992) do	ollars		cent ch		
	Level	Char		n prece	eding	19		199	
	1999	19	98	19	99		IV/	ı	
	II	III	IV	_	II	III	IV	1	II
Gross domestic product	7,803.6	67.9	111.2	81.9	44.0	3.7	6.0	4.3	2.3
Less: Exports of goods and services	1,007.6 1,330.6	-6.8 7.0	44.3 35.3		11.1 30.5	-2.8 2.3	19.7 12.0	-5.1 13.5	4.5 9.7
Equals: Gross domestic purchases	8,087.0	80.2	102.5	126.5	59.2	4.2	5.4	6.6	3.0
Less: Change in business inventories	19.4 15.8 3.8	17.5 17.1 .4	-9.5	-2.4					
Equals: Final sales to domestic purchasers	8,059.7	63.4	112.7	131.1	76.1	3.3	6.0	6.8	3.9
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	5,384.7 809.8 1,612.7 2,977.2 1,373.6 1,038.5 207.2 849.6 340.1 1,320.0 454.7 296.9 156.8 865.5	51.6 4.3 8.2 38.0 6.8 -1.7 .1 -2.0 7.4 4.8 -1.6 3.2 -4.5 6.4	64.2 41.3 16.0 12.4 40.1 33.2 7.6 10.7 8.1 1.1 6.8 2.7	85.9 23.9 35.8 29.6 33.0 20.3 2.8 11.8 13.6 -2.2 -5.2 2.8 15.8	52.8 10.9 11.8 30.4 29.6 26.3 6 29.8 4.2 -3.9 -3.7 -2.5 -1.2 3	4.1 2.4 2.1 5.4 2.2 7 2 -1.0 9.9 1.5 -1.4 4.3 -11.5 3.1	5.0 24.5 4.2 1.7 13.2 14.6 6.0 17.8 10.0 3.3 7.3 1.3 19.8 1.3	6.7 12.9 9.5 4.1 10.5 5.7 9.5 15.4 4.2 -1.9 -6.6 7.4 7.7	4.0 5.6 3.0 4.2 9.1 10.8 -1.2 15.3 5.1 -1.2 -3.2 -3.2 -3.1 1
Addendum: Final sales of domestic product	7,776.0	51.2	121.3	86.5	60.6	2.8	6.6	4.6	3.2

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 most tean 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 table 8.1. (See "Selected NIPA Tables," which begin on page D-2 of this issue.)

reflected sharply higher energy prices. Reflecting the step-up in prices, growth of real disposable personal income slowed to 2.4 percent from 3.5 percent; the personal saving rate (current-dollar saving as a percentage of current-dollar disposable personal income) continued its downtrend, decreasing to negative 1.1 percent.²

The slowdown in real GDP growth was mainly accounted for by a deceleration in personal consumption expenditures (PCE) and by a downturn in government spending. PCE increased 4.0 percent after increasing 6.7 percent; the decel-

For a perspective on the downtrend in the saving rate, see "Note on the Personal Saving Rate," Survey of Current Business 79 (February 1999): 8–9.



Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates. 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 unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and for all 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.

eration was accounted for by nondurable goods and durable goods. Government spending decreased 1.2 percent after increasing 4.2 percent; the downturn was mainly in spending by State and local governments. The slowdown in GDP was moderated by an upturn in exports.

The largest contributor to the second-quarter increase in real GDP was PCE, which contributed 2.73 percentage points to GDP growth; durable goods, nondurable goods, and services all increased (table 2). Nonresidential fixed invest-

ment increased 10.8 percent and contributed 1.15 percentage points to GDP growth; producers' durable equipment accounted for the increase. Exports increased 4.5 percent and contributed 0.49 percentage point to GDP growth. These increases were partly offset by an increase in imports, which subtracted 1.24 percentage points from GDP growth, and by a drop in inventory investment, which subtracted 0.86 percentage point. The increase in imports was largely accounted for by computers; the drop in inventory

Second-Quarter 1999 Advance GDP Estimate: Source Data and Assumptions

The "advance" GDP estimate for the second quarter is based on preliminary and incomplete source data; as more and better data become available, the estimate will be revised. The advance estimate is based on the following major source data. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), aircraft shipments (2), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2) and unit auto and truck inventories (3);

Net exports of goods and services: Exports and imports of goods and services (2);

Government consumption expenditures and gross investment: Department of Defense outlays (3), other Federal outlays (3), State and local construction put in place (2), State and local employment (3), and the Employment Cost Index for the quarter;

GDP prices: Consumer Price Index (3), Producer Price Index (3), U.S. Import and Export Price Indexes (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive listing of assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1999:II

[Billions of dollars, seasonally adjusted at annual rates]

			199	99		
	January	February	March	April	May	June 1
Fixed investment: Nonresidential structures:						
Buildings, utilities, and farm: Value of new nonresidential construction put in place Producers' durable equipment:	185.8	189.0	189.3	182.1	179.6	188.5
Manufacturers' shipments of complete civilian aircraft	58.3	37.4	34.4	41.2	37.9	33.3
Value of new residential construction put in place: 1-unit structures	208.7 26.4	210.3 27.8	212.4 29.1	211.4 28.2	210.6 27.0	208.9 27.7
Change in business inventories nonfarm: Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	-8.0	27.2	9.6	7.1	20.1	28.9
Net exports: 2 Exports of goods: U.S. exports of goods, balance-of-payments basis Excluding nonmonetary gold	663.2 660.5	656.4 653.4	651.9 649.0	663.2 659.2	655.6 653.4	667.7 664.7
Imports of goods: U.S. imports of goods, balance-of-payments basis Excluding nonmonetary gold Net exports of goods (exports less imports) Excluding nonmonetary gold	943.4 939.8 –280.2 –279.3	958.5 955.8 -302.1 -302.4	960.1 956.6 -308.2 -307.6	967.2 964.0 -304.0 -304.8	994.1 991.1 -338.5 -337.7	1002.6 999.6 –334.9 –334.9
Sovernment consumption expenditures and gross investment: State and local: Structures:						
Value of new construction put in place	140.5	146.5	146.1	140.6	139.5	143.8

Assumed.

Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

investment was largely accounted for by retail trade.

Motor vehicles.—Real motor vehicle output increased 8.9 percent in the second quarter after decreasing 18.7 percent in the first (table 3). The upturn was accounted for by auto output.

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

[Seasonally adjusted at annual rates]

	1998		199	99
	III	IV	I	II
Percent change at annual rate: Gross domestic product	3.7	6.0	4.3	2.3
Percentage points at annual rates: Personal consumption expenditures Durable goods Nondurable goods Services Gross private domestic investment Fixed investment Nonresidential Structures Producers' durable equipment Residential Change in business inventories Net exports of goods and services Exports Goods Services Imports Goods Services Government consumption expenditures and gross investment Federal National defense Nondefense	2.78 .20 .42 2.15 1.22 .33 .01 09 62 32 .04 36 30 32 .01	3.48 1.90 .84 .74 1.42 1.95 1.52 .17 1.35 .43 53 .52 2.02 1.76 .26 -1.50 -1.46 04	23 .14	2.73 .48 .59 1.67 .52 1.38 1.15 03 1.18 23 86 75 .49 36 75 .49 36 124 -1.22 03
FederalNational defense	09 .17		.44	.4408 .0623 .38 .14

Note.—NIPA table 8.2 also shows contributions for 1998:I and 1998:II.

Final sales of motor vehicles to domestic purchasers increased 7.5 percent after little change. Auto sales turned up; truck sales increased less than in the first quarter. Purchases of motor vehicles by consumers increased after decreasing, and purchases by businesses increased more than in the first quarter.

Factors frequently considered in analyses of consumer spending were mixed in the second quarter. Growth in real disposable personal income slowed to 2.4 percent from 3.5 percent, but the Index of Consumer Sentiment (prepared by the University of Michigan Survey Research Center as a measure of consumer attitudes and expectations) increased from an already high level. The unemployment rate was unchanged at 4.3 percent.

Factors specific to motor vehicle purchases were also mixed. For example, interest rates on new-car loans at commercial banks changed little, but the prices of new motor vehicles decreased, partly reflecting manufacturers' sales-incentive programs.

Imports of motor vehicles turned down, and exports turned up. Purchases by government decreased more than in the first quarter.

Motor vehicle inventory investment decreased slightly less than in the first quarter; the secondquarter decrease reflected a step-up in the liquidation of auto inventories. The inventory-sales

Table 3.—Motor Vehicle Output, Sales, and Inventories

[Seasonally adjusted at annual rates]

	В	sillions of o	chained (19	992) dollars	3	Percei	nt change qua	from prece	eding
	Level	Chan	ge from pr	eceding qu	ıarter	19		199	00
	1999	1999 1998		1999		13.	30	, 13	
	II	III	IV	I	II	III	IV	ı	II
Output Autos Trucks	287.3 115.3 171.5	- 7.7 4.5 -12.1	43.2 11.6 31.4	- 15.0 -14.5 6	6.1 6.8 5	- 11.2 17.8 -27.9	87.7 48.9 122.9	- 18.7 -39.4 -1.4	8.9 27.2 –1.1
Less: Exports Autos Trucks	24.2 15.9 8.3	-4.6 -1.6 -2.9	2.7 2.6 .1	-1.6 -1.4 2	1.6 1.4 .1	-54.0 -37.9 -70.3	62.1 106.8 6.1	-24.4 -31.8 -8.9	30.4 46.4 5.6
Plus: Imports Autos Trucks	99.0 79.6 19.4	-1.9 -2.7 .7	12.3 11.3 1.1	8.2 5.8 2.4	-2.6 -5.5 2.9	-9.2 -14.6 27.0	76.6 85.1 37.0	40.0 32.7 86.2	-9.8 -23.7 93.5
Equals: Gross domestic purchases Autos Trucks	362.1 178.8 182.7	- 5.2 3.3 -8.4	52.7 20.4 32.2	−5.1 −7.1 2.0	2.0 5 2.3	- 6.4 8.4 -20.2	86.5 58.9 121.9	- 5.5 -14.4 4.4	2.2 -1.0 5.3
Less: Change in business inventories Autos Trucks	-2.9 -9.3 5.8	13.4 9.3 4.2	16.2 4.9 10.9	-5.2 -5.3 0	-4.8 -5.9 .9				
Equals: Final sales to domestic purchasers Autos Trucks	364.6 187.6 176.7	- 18.6 -5.9 -12.8	36.5 15.6 21.0	0 -1.9 1.8	6.5 5.1 1.5	- 20.2 -12.7 -27.5	53.8 42.2 67.4	0 -4.1 4.4	7.5 11.7 3.3
Addenda: Personal consumption expenditures Producers' durable equipment Gross government investment	215.7 142.6 7.7	-5.8 -11.3 -2.0	22.9 11.6 2.2	-2.0 3.5 -1.4	1.6 6.6 –1.6	-11.2 -29.9 -56.8	56.6 43.9 141.9	-3.6 11.1 -42.4	3.1 21.1 –52.0

ratio for new domestic autos, which is calculated from units data, decreased from 2.1 at the end of the first quarter to 1.9 at the end of the second; the traditional industry target is 2.4.

Prices

As noted, the price index for gross domestic purchases, which measures prices paid by U.S. residents for goods and services wherever produced, increased 2.1 percent in the second quarter after increasing 1.2 percent in the first (chart 2 and table 4). A sharp upturn in energy prices accounted for the step-up. The price index for gross domestic purchases less food and energy increased 1.4 percent after increasing 1.3 percent.

The GDP price index, which measures prices paid for goods and services produced in the United States, increased 1.6 percent, the same as in the first quarter. This index, unlike the price index for gross domestic purchases, excludes the prices of imports and includes the prices of exports. Import prices increased 4.0 percent after decreasing 3.3 percent; the price of petroleum imports jumped from an average of \$10.38 per barrel in the first quarter to an average of \$14.85 per barrel in the second, largely reflecting a decision in March by the Organization of Petroleum Exporting Countries (OPEC) and some non-OPEC oil producing countries to cut production by about 3 percent. Export prices decreased slightly in both quarters.

PCE prices increased 2.5 percent after increasing 1.2 percent. Energy prices mainly accounted for the step-up, as gasoline and oil prices increased sharply after a moderate decrease; the price of

Gross Domestic Purchases Prices:
Change From Preceding Quarter
Percent

4

1 Total
Less Food and Energy

2

1996
1997
1998
1999

Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1992=100).

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

fuel oil and coal also turned up. Food prices increased less than in the first quarter, and the prices of PCE excluding food and energy increased somewhat more than in the first quarter.

Prices of nonresidential fixed investment decreased 1.5 percent after decreasing 2.0 percent. Prices of nonresidential structures increased more than in the first quarter, and prices of producers' durable equipment decreased about the same as in the first quarter. The price of information processing equipment, including computers and peripheral equipment, decreased less than in the first quarter; the price of transportation equipment increased less than in the first quarter, as auto prices turned down.

Prices of government consumption expenditures and gross investment increased 2.9 percent, slightly less than in the first quarter. A slow-down in prices paid by the Federal Government was largely offset by a step-up in prices paid by State and local governments. Prices paid by the Federal Government increased 0.8 percent after increasing 6.6 percent; the first-quarter increase had reflected a pay raise for civilian and military personnel. Prices paid by State and local governments increased 4.1 percent after increasing 1.3 percent; the step-up largely reflected an upturn in prices paid for nondurable goods and an acceleration in prices paid for structures.

Table 4.—Price Indexes

[Percent change at annual rates; based on seasonally adjusted index numbers (1992=100)]

(1992=100)]				
	19	98	19	99
	III	IV	I	II
Gross domestic product	1.0	0.8	1.6	1.6
Less: Exports of goods and services	-2.8 -4.8	9 2	6 -3.3	2 4.0
Equals: Gross domestic purchases	.7	.9	1.2	2.1
Less: Change in business inventories				
Equals: Final sales to domestic purchasers	.7	.9	1.2	2.1
Personal consumption expenditures Food Energy Personal consumption expenditures less food	1.0 2.8 –5.8	1.1 2.0 –6.8	1.2 1.8 –2.4	2.5 1.2 28.2
and energy	1.1	1.3	1.3	1.6
Private nonresidential fixed investment	-3.6 1.2 -5.3	-2.5 1.8 -4.0	-2.0 .9 -3.0	-1.5 2.3 -2.8
Private residential investment	3.7	4.2	2.2	2.7
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	1.5 .4 .4 .5 2.1	1.5 1.5 1.8 1.1 1.5	3.1 6.6 6.0 7.6 1.3	2.9 .8 1.0 .4 4.1
Addendum: Gross domestic purchases less food and energy	.7	1.1	1.3	1.4
N D () NIDA				. –

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

Personal income

Personal income (in current dollars) increased \$93.2 billion in the second quarter, about the same as in the first (table 5). Disposable personal income—personal income less personal tax and nontax payments—increased \$75.2 billion, and personal outlays increased \$100.4 billion; as the increase in outlays exceeded that in income. personal saving fell. The personal saving rate decreased to negative 1.1 percent from negative 0.7 percent (chart 3).

Wages and salaries increased \$60.2 billion after increasing \$74.2 billion. The slowdown reflected slowdowns in the service industries and in the government; government wages and salaries had increased sharply in the first quarter as a result of the pay raise for Federal workers. Wages and salaries for goods-producing industries and for distributive industries increased more than in the first quarter.



Proprietors' income increased \$11.6 billion after increasing \$1.4 billion. The step-up was more than accounted for by farm proprietors' income, which turned up. The upturn was primarily accounted for by farm subsidy payments, which increased after decreasing. (The first-quarter decrease was from an unusually high fourth-quarter level that had reflected an acceleration in subsidy payments authorized by the Federal 1998 Omnibus Budget Resolution.) Farm income excluding subsidies decreased less in the second quarter than in the first, mostly because of an upturn in livestock output. Nonfarm proprietors' income increased less than in the first quarter.

Transfer payments increased \$6.8 billion after increasing \$16.9 billion. The large first-quarter increase had primarily been due to cost-of-living increases in several Federal transfer programs and to an increase in the Earned Income Tax Credit program.

Table 5.—Personal Income and Its Disposition

[Billions of dollars; seasonally adjusted at an	nual rates	l			
	Level	Cha	nge fron qua		ding
	1999	19	98	19	99
	II	III	IV	ı	II
Wage and salary disbursements Private industries Goods-producing industries Manufacturing Distributive industries Service industries Government	4,377.2 3,661.2 1,060.3 766.9 983.0 1,617.9 716.0	59.5 52.6 4.8 .1 13.6 34.2 6.9	65.7 59.1 9.4 3.2 15.7 34.0 6.5	74.2 62.2 10.7 5.1 9.9 41.6 12.0	60.2 55.5 12.2 7.7 11.6 31.7 4.8
Other labor income	419.6	2.7	2.6	3.7	4.9
Proprietors' income with IVA and CCAdj Farm Nonfarm	609.9 24.0 585.9	4.4 -2.5 6.9	20.8 9.5 11.3	1.4 -12.2 13.6	11.6 1.5 10.1
Rental income of persons with CCAdj Personal dividend income Personal interest income	171.0 272.7 777.8	2.6 .9 6.2	3.9 2.7 .7	.2 3.1 1.1	3.3 3.9 6.8
Transfer payments to persons	1,182.0	7.1	5.4	16.9	6.8
Less: Personal contributions for social insurance	367.7	4.4	4.6	9.3	4.3
Personal income	7,442.5	78.9	97.1	91.4	93.2
Less: Personal tax and nontax payments	1,162.1	15.5	16.5	19.2	18.0
Equals: Disposable personal income	6,280.4	63.5	80.7	72.1	75.2
Less: Personal outlays	6,351.1	76.5	93.8	117.1	100.4
Equals: Personal saving	-70.7	-13.0	-13.2	-44.9	-25.2
Addenda: Special factors in personal income:					
In wages and salaries: Federal Government and Postal Service pay adjustments	6.1	0	0	6.1	0
In farm proprietors' income: Subsidies	7.4	0	10.1	-6.9	4.2
In transfer payments to persons: Social security retroactive payments Cost-of-living adjustments in Federal transfer programs Earned Income Tax Credit and Child Tax Credit payments	0 6.3 25.3	0 0 0	1.2 0 0	-1.2 6.3 3.4	0 0 0
In personal tax and nontax payments: Recent tax law changes		6	0	-5.7	0
NOTE.—Most dollar levels are in NIPA table 2.1.					

Personal interest income, rental income of persons, and personal dividend income increased more in the second quarter than in the first.

Personal contributions for social insurance, which is subtracted in the calculation of personal income, increased \$4.3 billion after increasing \$9.3 billion. The slowdown was primarily due to

a slowdown in the growth of the taxable wage

Personal tax and nontax payments increased \$18.0 billion after increasing \$19.2 billion. The slowdown was due to a slowdown in the growth of wages and salaries and to State tax refunds mandated by State legislatures.

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A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts

Definitional and Classificational Changes

By Brent R. Moulton, Robert P. Parker, and Eugene P. Seskin

I N OCTOBER, the Bureau of Economic Analysis (BEA) will release the initial results of a comprehensive, or benchmark, revision of the national income and product accounts (NIPA'S). This revision is the 11th of its kind; the last such revision was released in January 1996.

Comprehensive revisions differ from annual NIPA revisions because of the scope of the changes and because of the number of years subject to revision. Comprehensive revisions incorporate three major types of improvements: (1) Definitional and classificational changes that update the accounts to more accurately portray the evolving U.S. economy, (2) statistical changes that update the accounts to reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data, and (3) presentational changes that update the NIPA tables to reflect the definitional, classificational, and statistical changes and to make the tables more informative.

Comprehensive revisions, and to a lesser extent annual revisions, provide the opportunity to introduce major changes that are outlined in BEA's strategic plan for maintaining and improving its economic accounts. The plan emphasizes efforts to provide new and improved measures of output, investment, saving, and wealth and to increase the consistency of the accounts with international guidelines.

This article on the definitional and classificational changes is the first in a series of articles about the comprehensive revision. An article in the September issue will describe the new and redesigned tables; subsequent articles will de-

scribe the statistical changes and other aspects of the revision, including estimates of the effects of the definitional, classificational, and statistical changes.

In this comprehensive revision, the following definitional and classificational changes will be introduced.

- Recognize business and government expenditures for software as fixed investment
- Reclassify government employee retirement plans
- Modify the treatment of private noninsured pension plans
- Reclassify certain transactions as capital transfers
- Redefine dividend payments by regulated investment companies to exclude distributions that reflect capital gains income
- Redefine the value of imputed services of regulated investment companies
- Reclassify several government taxes and transfer programs
- Reclassify as financial transactions the implicit subsidies associated with Federal direct loan housing programs
- Reclassify directors' fees

In the following sections of the article, each change is described, the reason for the change is given, and the effects on the accounts is provided. With the exception of the change related to software, for which rough estimates are provided, the other changes will have little or no effect on gross domestic product (GDP) or on gross domestic income (GDI). Among these other changes, the reclassifications of government pensions and of capital transfers will significantly affect the estimates of personal saving and of the government current surplus or deficit, and the modification of private noninsured pension plans will significantly affect the estimates of corporate profits

^{1.} The Bea strategic plan is available on our Web site at <www.bea.doc.gov>; click on "bea's mission." Bea's plan was presented and discussed at a conference of major users of the economic accounts in March 1995; see "Mid-Decade Strategic Review of Bea's Economic Accounts: An Update," Survey of Current Business 75 (April 1995): 48–56.

^{2.} For detailed information on the international guidelines for national accounts, see Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and the World Bank, *System of National Accounts* 1993 (Brussels/Luxembourg, New York, Paris, and Washington, DC, 1993).

and of net interest. Estimates of these effects will be provided in subsequent articles.

For each change, table 1 shows the aggregates and components from the current NIPA fiveaccount system (see table 2) that will be affected and the initial year of revision. A technical note at the end of the article describes the methodology that BEA has developed in order to implement the change that recognizes software expenditures as investment.

Business and government expenditures for software

Business and government expenditures for software will be recognized as fixed investment, beginning with 1959. This change represents another step in the effort to improve the NIPA measures of investment and saving. Software will be recognized as investment because, like other assets currently included in fixed investment, it produces a flow of services that lasts more than 1 year; BEA estimates that the average service life is 3–5 years, depending on the type of software. The new treatment also eliminates an inconsistency in the NIPA estimates of investment, in which "embedded," or bundled, software is included but software purchases by both business and government are excluded. The change will provide users of the accounts with better information on the important role of software in the economy, reflecting the rapid growth in software purchases in the past decade. In addition, it will make the NIPA's more consistent with the economic accounts of most other countries.3

Currently, except for software embedded in equipment by the producer of that equipment, business purchases and the costs associated with own-account production of software are classified as inputs to production, and government purchases and own-account production of software are classified as government consumption expenditures ("own-account" production refers to software produced by a business or government for its own use).

As a result of the new treatment, gdp will be increased by business purchases and own-account production of software, by government enterprises purchases and own-account production of software, and by the depreciation, or consumption of fixed capital (CFC), on general government purchases and own-account production of software. For general government, the depreciation

Table 1.—Major Definitional and Classificational Changes

Change	Components affected	Initial year of revision
Recognize business and government expenditures for software as fixed investment.	Private fixed investment in equipment and software, government consumption expenditures and gross investment, proprietors' income, consumption of fixed capital, corporate profits, subsidies less current surplus of government enterprises, personal saving, and government current surplus or deficit.	1959
Reclassify government employee retirement plans	PCE, government consumption expenditures and gross investment, employer contributions for social insurance, personal contributions for social insurance, other labor income, personal saving, personal income, personal outlays, personal dividend income, dividends received by government, personal interest income, net interest paid by government, transfer payments to persons from government, transfer payments to the rest of the world from government (net), transfer payments to the rest of the world from government current surplus or deficit.	1929
Modify the treatment of private noninsured pension plans \dots	Corporate profits, dividends, rental income of persons, personal dividend income, net interest, and personal interest income.	1946
Reclassify certain transactions as capital transfers	Corporate profits, subsidies less current surplus of government enterprises, personal tax and nontax payments, personal saving, transfer payments to the rest of the world from persons (net), transfer payments to the rest of the world from government (net), government current surplus or deficit, and net foreign investment.	1929
Redefine dividend payments by regulated investment companies to exclude distributions that reflect capital gains income.	Dividends, undistributed profits, personal dividend income, and personal saving	1946 ¹
Redefine the value of imputed services of regulated investment companies.	PCE, government consumption expenditures and gross investment, personal interest income, net interest, and net interest paid by government.	1959
Reclassify several government taxes and transfer programs	PCE, S&L government consumption expenditures and gross investment, employer contributions for social insurance, personal contributions for social insurance, subsidies less current surplus of government enterprises, transfer payments to persons, personal tax and nontax payments, personal saving, government current surplus or deficit, and the statistical discrepancy.	1938 (Federal) 1973 (S&L)
Reclassify as financial transactions the implicit subsidies associated with Federal direct loan housing programs. Reclassify directors' fees	Net interest, subsidies less current surplus of government enterprises, and net interest paid by government. Proprietors' income, other labor income, the statistical discrepancy, and personal saving	1968 1929

^{1.} This change will affect the estimates through 1981 (see the section in the text). PCE Personal consumption expenditures S&L State and local

^{3.} As part of the 1993 revision of the international guidelines, the definition of investment was expanded to include the following types of intangible assets that are expected to be used for more than 1 year: Mineral exploration, computer software, databases, and literary and artistic works. The NIPA's previously had included mineral exploration as investment; the recognition of databases and literary and artistic works as investment was not considered for this comprehensive revision.

Table 2.—Summary National Income and Product Accounts

Account 1.—National Income and Product Account

Compensation of employees

Wage and salary accruals

Supplements to wages and salaries

Employer contributions for social insurance

Other labor income

Proprietors' income with IVA and CCAdi Rental income of persons with CCAdj Corporate profits with IVA and CCAdj

Profits tax liability

Dividends Undistributed profits with IVA and CCAdj

Net interest

National income

Business transfer payments

Indirect business tax and nontax liability

Less: Subsidies less current surplus of government enterprises

Consumption of fixed capital

Less: Receipts of factor income from the rest of the world Plus: Payments of factor income to the rest of the world

Gross domestic income

Statistical discrepancy

GROSS DOMESTIC PRODUCT

Personal consumption expenditures

Gross private domestic investment Fixed investment

Nonresidential

Residential

Change in business inventories

Net exports of goods and services

Exports Imports

Government consumption expenditures and gross investment

Federal

State and local

GROSS DOMESTIC PRODUCT

Account 2.—Personal Income and Outlays Account

Personal tax and nontax payments

Personal outlavs

Personal consumption expenditures

PERSONAL TAXES, OUTLAYS, AND SAVING

Interest paid by persons

Personal transfer payments to the rest of the world (net)

Personal saving

Wage and salary disbursements

Other labor income

Proprietors' income with IVA and CCAdi

Rental income of persons with CCAdj

Personal dividend income Personal interest income

Transfer payments to persons

Less: Personal contributions for social insurance

PERSONAL INCOME

Account 3.—Government Receipts and Expenditures Account

Consumption expenditures Transfer payments

Net interest paid

Less: Dividends received by government

Subsidies less current surplus of government enterprises

Less: Wage accruals less disbursements

Current surplus or deficit (-), national income and product accounts

GOVERNMENT CURRENT EXPENDITURES AND SURPLUS

Corporate profits tax liability Indirect business tax and nontax liability Contributions for social insurance **Employer**

Personal tax and nontax payments

Personal

Account 4.—Foreign Transactions Account

Exports of goods and services Receipts of factor income

Imports of goods and services Payments of factor income

GOVERNMENT RECEIPTS

Transfer payments to the rest of the world (net)

Net foreign investment

PAYMENTS TO THE REST OF THE WORLD

Account 5.—Gross Saving and Investment Account

Gross private domestic investment Gross government investment Net foreign investment

RECEIPTS FROM THE REST OF THE WORLD

Personal saving

Wage accruals less disbursements (private)

Undistributed corporate profits with IVA and CCAdj

Consumption of fixed capital

Government current surplus or deficit (-), national income and product accounts Statistical discrepancy

GROSS SAVING AND STATISTICAL DISCREPANCY

CCAdi Capital consumption adjustment

GROSS INVESTMENT

represents a partial measure of the services of the stock of government software.⁴

Based on preliminary estimates for 1996, this change will increase GDP by about 1½ percent, or \$115 billion—about \$95 billion in private fixed investment and about \$20 billion in government consumption expenditures and gross investment.

The effects on NIPA components due to the recognition of software as investment by business and by government are described below, followed by a section on how the recognition will affect the NIPA tables, including the five summary accounts.⁵ For a summary description of the methodology used to prepare the newly developed estimates of the output and prices necessary to implement this change, see the technical note at the end of this article.

Business.—Business purchases of software will be added to fixed investment and thus to GDP. Currently, these purchases are treated as intermediate inputs; as a result, they are omitted from the calculation of GDP as the sum of final expenditures, and they are subtracted from gross output in the calculation of gross product by industry. Business own-account software production, measured as the sum of the costs of production, will also be added to fixed investment and thus to GDP. For the calculation of industry gross product, own-account software production will be redefined as part of gross output and thus will be added to the gross output and gross product of industries engaged in producing own-account software.

The recognition of software as investment will also affect the business incomes and private CFC components of GDI. Business incomes (proprietors' income and corporate profits) will be increased by the elimination of the deductions for the purchases of software and by the addition of the value of the production of own-account software as a receipt. These effects will be partly offset by the deduction of the CFC on both purchased software and own-account software production.

Government.—Purchases of software by general government agencies will be reclassified to gross government investment from government consumption expenditures. In addition, as is the current convention for all government investment, the services of purchased software, measured by depreciation, will be added to government consumption expenditures and thus to GDP.⁸

Own-account production of software by general government agencies, measured as the sum of the costs of production, will also be reclassified to gross government investment from government consumption expenditures, and CFC on own-account software production will be added to government consumption expenditures. a result of the reclassification of the costs of own-account software production, the compensation of employees engaged in own-account production and the related costs of production, such as rent and utilities, will be classified as investment expenditures rather than as consumption expenditures. The gross product of general government, which is measured as the sum of compensation of employees (including compensation related to own-account production) and CFC, will increase by the value of the CFC of software investment.

For government enterprises, purchases of software and own-account software production will be added to gross government investment and thus to GDP. Government consumption expenditures will not be affected, because the current purchases of government enterprises are treated as costs of production and thus are deducted in the calculation of the current surplus of government enterprises, a business-type income component of gdi. The effect on the current surplus of government enterprises is similar to that on proprietors' income and corporate profits discussed above; that is, the surplus will be increased by the elimination of the deductions for the purchases of software and by the addition of the value of own-account software production as a receipt, and it will be reduced by the deduction of the CFC on both purchased software and own-account software production.

^{4.} The service value of an asset should be measured as the reduction in the value of the asset as a result of its use in the current period (measured by the depreciation) plus a return equal to the value the asset could earn if it were invested elsewhere. Source data to estimate this return are not currently available.

^{5.} For both business and government, purchases of software will consist of purchases of both prepackaged and custom software.

^{6.} Estimates of gross product by industry that reflect the NIPA revision will be released in the spring of 2000. For information on gross product by industry, see Sherlene K.S. Lum and Brian C. Moyer, "Gross Product by Industry, 1985–97," Survey 78 (November 1998): 20–40.

^{7.} This treatment is the same as that for own-account, or "force-account," new construction and major improvements, which is currently recognized as investment in private and government structures in the NIPA'S.

^{8.} For a discussion of the treatment of investment by government agencies, see "Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation," Survey 75 (September 1995): 33–41.

^{9.} For a detailed discussion of the treatment of government enterprises, see "Recognition of Government Investment," 34–35; and *Government Transactions*, Methodology Paper No. 5 (November 1988), which is available from the National Technical Information Service, accession no. PB 90–118480, and on BEA'S Web site at <www.bea.doc.gov>.

Effect on the five summary accounts.—The recognition of business and government expenditures for software as investment will affect the following major components of the five summary accounts of the NIPA's.

In the national income and product account (account 1), GDP will increase to reflect the amounts of purchased and own-account software by business in private fixed investment, of purchased and own-account software of government enterprises in gross government investment, and of software CFC of general government in government consumption expenditures. Purchased software by general government agencies will be reclassified from government consumption expenditures to gross government investment. Within GDI, the components proprietors' income, corporate profits, and the current surplus of government enterprises will increase for most periods, because the elimination of deductions for purchased software and the addition of the value of own-account software as a receipt are expected to exceed the deduction of software CFC. The CFC component of gdi will increase to reflect the addition of the software CFC.

In the personal income and outlay account (account 2), personal income and personal saving will increase for most periods by the amount of the change in proprietors' income.

In the government receipts and expenditures account (account 3), government consumption expenditures will decrease for most periods by the sum of the amounts of general government purchased software and of general government own-account compensation and other production costs, less the amount of general government software CFC. The current surplus of government enterprises will increase by the sum of the amounts of government enterprises purchased software and of government enterprises own-account compensation and other production costs, less the amount of government enterprises software CFC. The "government current surplus or deficit" will increase for most periods by the amounts of the change in government consumption expenditures and the change in the current surplus of government enterprises.

In the foreign transactions account (account 4), receipts from the rest of the world and payments to the rest of the world will not be affected.

In the gross saving and investment account (account 5), personal saving, undistributed corporate profits, CFC, the government current surplus or deficit, gross private domestic investment, and gross government investment will change as described above. Gross saving and gross investment will increase by the same amount as the sum of the changes in gross private domestic investment and in gross government investment.

Changes in series titles.—The recognition of software as investment will result in the following changes to series titles for major NIPA tables: The title of the nonresidential producers' durable equipment component of private fixed investment will be changed to "equipment and software"; the title of the residential producers' durable equipment component of private fixed investment will be changed to "equipment"; and the title of the equipment component of gross government investment will be changed to "equipment and software." In addition, annual and quarterly estimates of private investment in software will be published.

The next article in this series on the comprehensive NIPA revision will provide additional details on the specific tables affected by these changes.

Government employee retirement plans

Government employee retirement plans will no longer be classified as social insurance funds within the government sector. The reclassification will cover Federal civilian, Federal military, and State and local government retirement plans and will treat these plans similarly to private pension plans.10 It will also achieve greater comparability with the treatments by other countries.¹¹ The change, which will be carried back to 1929, will not affect GDP, GDI, or national saving, but it will increase personal saving and decrease government saving by offsetting amounts.

Under the new treatment, employer contributions will be reclassified to personal income (in other labor income in compensation of employees) from government receipts (in contributions

^{10.} The reclassification covers unfunded retirement plans, such as the military retirement plan as it existed before a trust fund was established in the fourth quarter of 1984. The change will not affect the Federal Government employees' Thrift Savings Plan (TSP), a tax-deferred retirement savings plan that is similar to a 401(k) plan and invests in a variety of financial assets; the NIPA's currently treat the TSP similarly to a private noninsured pension plan.

The treatment of other social insurance funds will not be affected; these funds include old-age, survivors, and disability insurance (social security), hospital insurance (medicare), unemployment insurance, and workers' compensation insurance. Social security has features similar to those of government and private employee pension plans, but it also has other features that make it different from those plans. For example, social security benefit payments are not directly proportional to prior earnings; low-wage earners receive a much larger proportion than do high-wage earners. In addition, social security benefits are provided to society at large rather than to specific groups of employees.

^{11.} The System of National Accounts (SNA) recommends that both private and government employee retirement plans appear in a subsector for insurance corporations and pension funds; however, BEA is deferring a decision on sector reclassification, pending a review of differences in the classifications between the NIPA's and the SNA.

for social insurance) and current expenditures (partly in compensation of general government employees in consumption expenditures and partly in compensation of government enterprise employees in the expenses used to estimate the current surplus of government enterprises). Personal contributions will no longer be included in government receipts (in contributions for social insurance) and as a deduction from personal income (in personal contributions for social in-Interest and dividends received by the retirement plans will be reclassified to personal income (in personal interest income and in personal dividend income) from a deduction in government current expenditures (in government interest and dividends received).¹² Benefits paid by the plans will be treated as transactions within the personal sector rather than as transfer payments from government to persons. Benefits paid to beneficiaries living outside the United States will be treated as transfer payments to the rest of the world (net) from persons rather than from government.¹³ The administrative expenses associated with the plans will be treated as personal consumption expenditures (PCE) (in expense of handling life insurance and pension plans in personal business services) rather than as government current expenditures (in consumption expenditures). As a result of these changes, the savings associated with the plans will appear in personal saving rather than in the government current surplus or deficit.¹⁴

Effect on the five summary accounts.—The reclassification of government employee pension plans will affect the following major components of the five summary accounts of the NIPA'S.

In the national income and product account (account 1), GDP and national income will not be affected. Within GDP, government consumption expenditures will decrease, and PCE will increase, by the amount of the reclassified administrative expenses. Within national income, other labor income will increase, and employer contributions for social insurance will decrease, by the amount of the reclassification of employer contributions.

In the personal income and outlay account (account 2), personal income will increase by the amounts of employer and personal contributions,

dividends received, and interest received, and it will decrease by the amount of transfer payments to persons. Personal outlays will increase by the amounts of the reclassification of administrative expenses (affecting PCE) and of the reclassification of transfer payments to the rest of the world (net). Personal saving will increase by the amount of the difference between the increase in personal income and the increase in personal outlays.

In the government receipts and expenditures account (account 3), government receipts will decrease by the amounts of employer and personal contributions. Government current expenditures will decrease by the amounts of reclassified administrative expenses (in consumption expenditures) and benefits paid (in transfer payments), and it will increase by the amounts of interest and dividends received. The "government current surplus or deficit" will decrease by the amount of reclassified savings associated with the plans.

In the foreign transactions account (account 4), receipts from the rest of the world and payments to the rest of the world will not be affected. An increase in transfer payments to the rest of the world from persons (net) will be offset by a decrease in transfer payments to the rest of the world from government (net).

In the gross saving and investment account (account 5), gross investment and gross saving will not be affected. An increase in personal saving will be offset by a decrease in the "government current surplus or deficit."

Private noninsured pension plans

The treatment of noninsured pension plans as it relates to the measurement of corporate profits and to the recording of property income—rents, dividends, and interest—will be modified. The corporate profits that are associated with the plans will be recorded as zero; the property income will be recorded as being received directly by persons in the corresponding components of personal income. Currently, the profits of these plans are negative because they are defined to equal net dividends (paid less received), and all sources of property income are treated as imputed interest paid by business to persons. This modification in treatment will increase profits, will increase rental income of persons and personal dividend income, and will decrease net interest and personal interest income. The increases in rental income and in dividend income will be offset by the decrease in personal interest income. GDP, national income, personal income,

^{12.} Interest paid by the Federal Government to Federal employee retirement plans will be included in personal interest income and in Federal interest paid. Currently, this transaction is within the government sector and is not shown in the NIPA'S.

^{13.} Data are not currently available to estimate benefits paid from State and local government plans to beneficiaries living outside the United States.

^{14.} These savings equal employer contributions plus personal contributions plus interest received plus dividends received less benefits paid less administrative expenses.

personal saving, and business saving will not be affected.

Capital transfers

Certain transactions now included in the NIPA's will be reclassified as capital transfers. These transactions, which mainly represent transfers of existing assets and so do not affect the level of disposable income in the current period, will be removed from the NIPA's, which record only transactions that reflect current production and the related income and saving. This reclassification, which will be carried back to 1929, will not affect GDP, but it will affect national saving.

Capital transfers are transactions in which one party provides something (usually cash) to another party without receiving anything in return, and these transactions are linked to, or are conditional upon, the acquisition or the disposition of an asset.

The classification of a transaction as a capital transfer is sometimes difficult because a transaction may represent the acquisition or disposition of an asset to one party and disposable income to the other party. For example, estate and gift taxes are linked to the transfer of assets and therefore are capital transactions from the point of view of the household; however, from the government's point of view, these taxes represent funds that are available for spending and would be considered as current transactions. In general, BEA will follow international guidelines in which a transaction is classified as a capital transfer if it is viewed as a capital transaction by either party to the transaction. As a result of the reclassification of these transactions, the NIPA's will be more closely aligned with the international guidelines for national economic accounts.¹⁶ In order to facilitate comparisons of NIPA measures of saving with other measures of saving, estimates of capital transfers will continue to be published as part of the NIPA tables (see the upcoming article on presentational changes to the NIPA tables).¹⁷

The following transactions will be reclassified as capital transfers: (1) Federal Government investment grants to State and local governments for highways, transit, air transportation, and water treatment plants (now part of Federal Government grants to State and local governments); (2) Federal Government investment subsidies to business, that is, maritime construction subsidies (now part of Federal subsidies); (3) estate and gift taxes (now part of personal tax and nontax payments); (4) immigrants' transfers to the United States (now part of personal transfer payments to the rest of the world); and (5) Federal Government forgiveness of debt owed by foreign governments (the forgiveness of original principal amounts is currently excluded from the NIPA's as a financial transaction; the forgiveness of accrued interest is currently part of government transfer payments to the rest of the world).¹⁸

In a related reclassification, the capital transaction "capital grants received by the United States (net)," which is now a NIPA category in the foreign transactions account, will be dropped from the NIPA's; this change is consistent with international guidelines.¹⁹

Effect on the five summary accounts.—The reclassification of capital transfers will affect the following major components of the five summary accounts of the NIPA'S.

In the national income and product account (account 1), GDP and its expenditure components will not be affected. National income and corporate profits will decrease by the amount of Federal Government investment subsidies to business (maritime construction subsidies). GDI will not be affected; the decrease in national income will be offset by a corresponding decrease in subsidies, which is subtracted in the calculation of GDI.

In the personal income and outlay account (account 2), personal income and its components will not be affected. Personal outlays will

^{15.} The NIPA investment flows are used to prepare Bea's accounts of the stock of fixed assets presented in *Fixed Reproducible Tangible Wealth*, 1925–94 (forthcoming). A new table, which will be described in the forthcoming article on presentational changes, will provide an integration of the estimates of the stocks of fixed assets and inventories and the associated investment flows. Bea intends to continue its work toward developing integrated accounts of the stocks and flows of nonfinancial and financial assets, with the objective of developing national balance sheets. When that objective is reached, the capital transfers will be presented as part of a capital account.

^{16.} The U.S. international transactions accounts were recently restructured to show capital transfers to or from the rest of the world in a separate capital account; this change brought the U.S. accounts closer to existing international guidelines for balance of payments accounts. For more details, see Christopher L. Bach, "U.S. International Transactions, Revised Estimates for 1982–98," Survey 79 (July 1999): 63–64.

^{17.} Because some data users are specifically interested in the series on estate and gift taxes, quarterly estimates will be made available through STAT-USA as "unpublished detail."

^{18.} In future comprehensive revisions, BEA will consider reclassifying additional transactions as capital transfers. For example, a portion of Federal disaster assistance programs and Federal Government investment grants to foreign countries might be classified as capital transfers. To date, BEA has been unable to complete the conceptual and statistical work required to implement these additional reclassifications.

^{19.} This category consists primarily of allocations of special drawing rights (${\rm SDR}$'s), which are international reserve assets created by the International Monetary Fund (${\rm Imf}$) and allocated to its members, but they are not considered to be liabilities to any organization. Allocations of ${\rm SDR}$'s by the ${\rm Imf}$ are not therefore considered to be transactions between two parties: The United States gains an asset, but the ${\rm Imf}$ does not acquire a liability.

increase, and personal saving will decrease, by the amount of immigrants' transfers to the United States; these transfers are now classified as negative entries in personal transfer payments to the rest of the world (net). Personal tax and nontax payments will decrease, and personal saving will increase, by the amount of estate and gift tax payments. On balance, personal saving will be higher.

In the government receipts and expenditures account (account 3), total government receipts will decrease by the amount of estate and gift taxes, which are now part of personal tax and nontax payments. Government current expenditures will decrease by the amounts of Federal Government investment subsidies to business (now part of Federal subsidies) and of the accrued interest included in debt forgiveness (now part of transfer payments to the rest of the world from government (net)). In addition, both Federal Government current expenditures and State and local government receipts will decrease by the amount of Federal Government investment grants to State and local governments. These grants are now part of Federal grants-in-aid to State and local governments, which are current expenditures for the Federal Government and receipts for State and local governments, but they are consolidated in the total government account.

In the foreign transactions account (account 4), receipts from, and payments to, the rest of the world will decrease by the amount of the presently published capital grants received by the United States (net) category. Transfer payments to the rest of the world from persons (net) will increase, and net foreign investment will decrease, by the amount of immigrants' transfers to the United States. Transfer payments to the rest of the world from government (net) will decrease, and net foreign investment will increase, by the amount of the accrued interest included in debt forgiveness. Net foreign investment will decrease by the amounts of the capital grants and of the immigrants' transfers to the United States, and it will increase by the amount of the accrued interest included in debt forgiveness.

In the gross saving and investment account (account 5), gross investment and gross saving will decrease by the same amount as net foreign investment. Personal saving will increase, and the "government current surplus or deficit" will decrease, by the amount of estate and gift taxes. The "government current surplus or deficit" will increase, and undistributed corporate profits will decrease, by the amount of Federal Govern-

ment investment subsidies to business (maritime construction subsidies).

Dividend distributions of regulated investment companies

As part of the 1998 annual NIPA revision, dividend payments were redefined to exclude the distributions of regulated investment companies (mutual funds) that reflect capital gains income. ²⁰ In the annual revision, the estimates were carried back to 1982; for this comprehensive revision, the estimates for 1946–81 will be revised.

This change will affect dividend payments of mutual funds and the aggregates that include them. Personal income (personal dividend income) and personal saving will decrease, and undistributed corporate profits will increase, by the amount of the capital gains distributions that are excluded. GDP, GDI, corporate profits, and gross saving will not be affected.

Imputed services of regulated investment companies

The value of the imputed services of regulated investment companies—that is, mutual funds—will be redefined to equal operating expenses; currently, the value of the imputed services is defined as net property income received. This redefinition, which will be carried back to 1959, will affect GDP and GDI but not national saving.

In the NIPA's, an imputation is made to account for the implicit service charges of financial intermediaries. The output of these intermediaries is equal to these charges plus any explicit charges. The imputed service is allocated among GDP expenditure components based on each sector's share of deposits with mutual funds. The imputed services of mutual funds that are allocated to persons and to governments are included in GDP as part of the component "services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans" in PCE and in government consumption expenditures. The imputed services allocated to businesses are treated as intermediate inputs and thus are not included in GDP.

The imputation is in GDI as an interest income payment, which is a measure of the income associated with the production of the implicit

^{20.} See Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," Survey 78 (August 1998): 29.

service.²¹ In domestic net interest, a component of GDI that equals interest paid by domestic business less interest received by domestic business, the total imputed payment is included as interest paid, and the payments received by business are included in interest received. The payments to persons are included in personal interest income, a component of personal income. The payments to government are included in net interest paid by government (as a subtraction), a component of government current expenditures. The payments to domestic business are included in net interest paid by domestic business (as a subtraction).

Currently, mutual funds are classified as depository institutions, and the value of the implicit service charge is defined as the difference between property income received and property income paid.

In the mid-1990's, the source data that had been used to measure this net property income showed unusually large increases. In the 1997 annual NIPA revision, BEA determined that the underlying source data had a number of practical problems, including the effects of significant lags between the receipt of income by the regulated investment companies and its distribution to shareholders. Consequently, BEA changed its methodology for estimating the imputed charges of these companies and began extrapolating their charges using operating expenses, as measured by "total deductions" reported on their income tax returns.

Under the new definition, the value of the imputed service charges will be defined as operating expenses; it will be measured as "total deductions" plus implicit charges by securities dealers and "services furnished without payment" by other financial intermediaries. The effect of this redefinition will be to increase GDP and GDI in some years and to decrease them in other years. Within GDP, PCE and government consumption expenditures will be affected, and within gdi, net interest will be affected. Personal saving and the government current surplus or deficit will not be affected. For personal saving, the change in personal interest income will be offset by the change in personal outlays. For the government current surplus or deficit, the change in consumption expenditures will be offset by the change in net interest paid by government.

In addition, beginning with this comprehensive revision, the consumption of the imputed serv-

ice charges of regulated investment companies by State and local governments will be recognized, and the allocation to other GDP expenditure components will be revised accordingly.

Government taxes and transfer programs

The following paragraphs describe the reclassifications of several Federal tax items and State and local contributions and transfer items. None of these reclassifications will affect gdp; except for a reclassification of certain excise taxes, gdi and national saving will not be affected.

The refunds under the Federal Insurance Contribution Act (FICA) will be reclassified as negative contributions for social insurance; currently, the FICA refunds are treated as offsets to personal income taxes. As a result of this change, the treatment of FICA refunds will be consistent with the present treatment of FICA payments, which are treated as contributions for social insurance. The change, which will be carried back to 1938, will increase nonwithheld income taxes and decrease contributions for social insurance by the amounts of the FICA refunds; Federal receipts and the current surplus or deficit will not be affected.

The excise taxes related to private pension plans, such as taxes on pension-plan "reversions," will be reclassified as business nontaxes; currently, these taxes are treated as personal nonwithheld income taxes. This change recognizes that these excise taxes are more like fees than like conventional taxes and that they are paid by the employer. The change, which will be carried back to 1982, will decrease personal nonwithheld income taxes, and will increase business nontaxes. by the amounts of these excise taxes. GDI and the statistical discrepancy will be affected; the increase in business nontaxes (indirect business tax and nontax liability) will not be offset in corporate profits, because excise taxes are already deducted in the source data used to estimate corporate profits. Federal receipts and the current surplus or deficit will not be affected. Disposable personal income and personal saving will increase.

The food-cost portion of the Special Supplemental Nutrition Program for Women, Infants, and Children (wic) will be reclassified as State and local transfer payments to persons and added to PCE; currently, these food-related expenditures are classified as State and local consumption expenditures. This change recognizes that the food benefits associated with wic are similar to those in the Federal food stamp program, which are classified as transfer payments to persons. This

^{21.} The imputation of income payments to depositors is made so that the imputation for implicit service charges by financial intermediaries does not affect national or sector measures of saving.

change, which will be carried back to 1974, will increase State and local transfer payments to persons, personal income, and PCE, and will decrease State and local consumption expenditures, by the amounts of these expenditures. State and local current expenditures, the current surplus or deficit, and personal saving will not be affected.

Payments for foster care and for adoption assistance will be reclassified as "other" public assistance. Currently, the federally funded portion of these payments is treated as "family assistance," and the State-funded portion of foster care assistance is treated as "other" State and local transfer payments (the State-funded portion of adoption assistance was not previously estimated). The change will combine both types of payments—regardless of the source of government funding—into one category, recognizing that the current classification of the federally funded portion as family assistance is not consistent with the definition of the items in that category, and it will include estimates of State-funded adoption assistance. As a result of the change, family assistance will decrease, and "other" public assistance will increase, by the amounts of the federally funded payments. "Other" State and local transfer payments will decrease, and "other" public assistance will increase, by the amounts of the State-funded foster care payments (beginning with 1973). State and local transfer payments to persons will increase by the amounts of State-funded adoption assistance not previously captured (beginning with 1985). State and local government consumption expenditures will decrease by the amounts of federally funded payments (beginning with 1982) and the amounts of State-funded adoption assistance (beginning with 1985); previously, only the State-funded portion of foster care assistance had been removed from consumption expenditures.

Implicit subsidies associated with Federal direct loan housing programs

Implicit subsidy payments and offsetting interest payments that are associated with Federal direct loan housing programs will be reclassified as financial transactions back to 1968; as such, they will be removed from the NIPA'S. Currently, the difference between the contract interest and the interest actually owed (depending on certain income conditions) on these loans is included in subsidy payments to homeowners and, as an offset within government expenditures, in interest received from them by the Federal Government. The change will eliminate both of these payments

and will result in consistency with the treatment of interest subsidy costs of other direct loan credit programs. These costs are classified as financial transactions and thus are excluded from the NIPA'S, because transactions in financial assets represent the exchange of existing assets rather than current income or production.

The reclassification of the implicit payments will increase net interest paid by government, and will decrease subsidy payments, by the same amount; thus, government current expenditures and the government current surplus or deficit will not be affected.²² GDP will not be affected; in GDI, the decrease in subsidy payments will be offset by a decrease in net interest. Rental income of persons will not be affected, because the removal of the subsidy will be offset by the reduction in interest payments. National income will be reduced by the amount of the decrease in net interest. Personal interest income, personal income, and personal saving will not be affected.

Directors' fees

The fees that are paid to outside directors—that is, directors who are not employees of the company on whose board they serve—will be reclassified from other labor income to nonfarm proprietors' income.²³ This reclassification, which will be carried back to 1929, will not affect GDP, but because it will eliminate a double-counting of these fees in the NIPA's that began in 1979, it will affect GDI, the statistical discrepancy, and national saving, beginning with 1979.

Directors' fees will be reclassified to proprietors' income for two reasons. First, in 1979, directors were instructed to report the fees as part of business income on Schedule C of their individual income tax return Form 1040. As a result, these fees are included in the estimates of nonfarm proprietors' income, which are based on tabulations of business tax returns; currently, these fees are also included in other labor income, where they are derived independently on the basis of the compensation paid to corporate officers that is reported on corporate income tax returns. Second, Schedule C does not separately identify these fees, so they cannot be measured and used to estimate other labor income.

For all years, the change will reduce other labor income by the amount of the current estimates

^{22.} For some years, there will be additional effects because the amounts of the implicit payments recorded in interest and in subsidies were not the same.

^{23.} Director's fees paid to employees who serve on their company's board of directors are classified as wages and salaries.

of directors' fees, and for years prior to 1979, the change will increase proprietors' income by that amount. Thus, prior to 1979, personal income and national income will not be affected; beginning with 1979, personal income and national income will be reduced by the same amount as other labor income.

Technical Note Methodology for Estimates of Software

One of the major definitional changes that will be introduced in the upcoming comprehensive revision of the NIPA's is the recognition of software as investment. This note describes the methodologies that BEA has developed to prepare (1) annual estimates of business and government purchases of software, (2) annual estimates of own-account production of software, (3) price indexes that are needed to prepare the real estimates for both types of software, and (4) estimates of consumption of fixed capital (CFC) and business incomes. The methodologies used to prepare the estimates for the most recent periods are described at the end of the note.

More detailed information about the methodologies and the historical quarterly estimates will be available after the release of the comprehensive revision.

Current-dollar estimates

For 1987 and 1992, the estimates of business and government purchases of prepackaged software and custom software are based on estimates from the benchmark input-output (1-0) accounts. For other years, estimates are prepared using the commodity-flow method in which directly measured output is allocated among the various expenditure components, primarily using relationships from the benchmark 1-0 accounts.²⁴

First, the estimates of the total output of purchased software are derived. Beginning with 1985, output is based on industry receipts data from the Census Bureau's service annual survey. For 1960–84, output is based on trade source data on revenues for software and computer services, and for 1959, output is based on

a judgmental trend. Second, estimates of purchases by households are derived, beginning with 1974. For 1977-91, these purchases are estimated using data from the Bureau of Labor Statistics (BLS) consumer expenditures survey; for 1992, these purchases are from the benchmark 1-0 table and are based on Census Bureau retail sales and services receipts from the 1992 Economic Censuses, and beginning with 1993, these purchases are based on data from the Census Bureau retail trade surveys. Third, net exports of software are derived, beginning with 1960, from data on trade in goods from the Census Bureau.²⁶ Fourth, estimates of business purchases of software that is embedded in other equipment and of the change in business inventories of software are prepared using benchmark 1-0 relationships of these transactions to total output.²⁷ Fifth, total investment is estimated as the difference between total output and the sum of the estimates from steps two, three, and four. Finally, the total investment estimates are divided between business purchases and government purchases, using benchmark 1-0 relationships of business purchases and of government purchases to total investment.

For own-account software, newly developed estimates have been prepared to measure this type of investment in software.²⁸ Own-account production of software is measured as the sum of production costs; in general, these costs consist of the following: Intermediate inputs; factor incomes, such as compensation of employees; nonfactor charges, such as indirect business taxes; and CFC. Because of the lack of available source data, these costs are limited to intermediate inputs and compensation of employees.

Beginning with 1985, total output of ownaccount software is calculated by multiplying the number of programmers and systems analysts in selected industries times a factor to account for the share of time spent doing tasks associated with software investment, times the median wage rate in those industries, times various factors that cover nonwage compensation costs and intermediate inputs. Data on the number of computer programmers and systems analysts by industry

^{24.} For a description of these accounts, see U.S. Department of Commerce, Bureau of Economic Analysis, *Benchmark Input-Output Accounts of the United States*, 1992 (Washington, DC: U.S. Government Printing Office, 1998). For a description of the commodity-flow method, see *Benchmark Input-Output Accounts*, M–5.

^{25.} Beginning with 1990, the receipts data are derived from data for the following two industries: Computer programming services (sic industry 7371) and prepackaged software (sic 7372). For 1985–89, the receipts data are derived from data for the computer and data processing services industry (sic 737).

^{26.} The definitional change does not affect the current estimates of consumer purchases of software or exports and imports of software, so these estimates are used in the new methodology.

^{27.} Annual estimates of software inventories are available only from the benchmark 1-0 tables. For the calculation of investment in prepackaged software, it is assumed that the inventory changes for all years except 1987 and 1992 are zero.

^{28.} Federal Government agencies provide data on obligations for information technology to the Office of Management and Budget; however, these data do not provide sufficient detail to estimate the costs that are solely related to own-account production.

are then used to provide estimates of output for private employees, for Federal Government employees, and for State and local government employees.

Data on the number of programmers and systems analysts are available from BLS by occupation and by industry.²⁹ In order to avoid double-counting the work performed by some of these employees to create embedded software or to produce software for sale, an adjustment is made to the total number of programmers and systems analysts that reduces the number of employees from the mining, manufacturing, and business services industries. This adjustment is made judgmentally on the basis of unpublished BLS data on the employment of computer programmers and systems analysts as a share of all industry employment.

Data on the proportion of time spent by programmers and systems analysts on the development of new software are based on a private study.³⁰

Wages are derived from BLS data on median weekly earnings for computer programmers and systems analysts.³¹ The other production costs are derived as follows: Nonwage compensation, on the basis of the relationship between compensation and wages derived from published NIPA data by industry;³² and intermediate inputs, on the basis of the relationship between intermediate inputs and compensation derived primarily from the Census Bureau's census of service industries.³³

For years before 1985, this methodology is modified to reflect the availability of source data. For 1972–84, the modifications are as follows: Trade source data are used for the total number of programmers and systems analysts; the NIPA measure of wages and salaries per full-time equivalent employee for the business services industry (SIC 73) is used for the median wage rates of business; and price indexes for compensation of Federal nondefense employees and for compensation of State and local noneducation employees are used for median wage rates for

government. For 1959–71, a different methodology is used; the business and the government estimates of own-account software production are extrapolated back using NIPA measures of business purchases of computers and peripheral equipment.

Prices

Currently, the information available on the prices of prepackaged software is limited, and no information is available on the prices of custom software or of own-account software. To estimate real software investment, BEA is developing quality-adjusted price indexes in order to better reflect the rapid technological changes in these products.

Prepackaged software.—The price indexes for prepackaged software are based on information from the following sources: BEA hedonic price indexes for 1985–94 for business applications; matched-model indexes for selected types of prepackaged software, including spreadsheets, databases, and word processing; matched-model price indexes for 1985–93 that were developed by Steven Oliner and Daniel Sichel;³⁴ and beginning with December 1997, a BLS producer price index (PPI) for applications software that is also based on prices of matched models.

For 1985–93, the quality-adjusted price index is estimated by combining the BEA-developed hedonic price indexes and the Oliner-Sichel matched-model indexes. BEA developed hedonic price indexes for two types of prepackaged software—spreadsheets and word processing.³⁵ These hedonic price indexes are estimated using a methodology that is an extension of earlier work on software prices by Brynjolfsson and Kemerer and by Gandal.³⁶ The price index estimates are based on regressions in which the logarithm of prices of prepackaged software is a linear function of selected quality characteristics and of dummy variables for each year of the price observations. The resulting indexes are "regression" price indexes in which the coefficients of the dummy variables for each year are used to construct price

^{29.} See Bureau of Labor Statistics, "Employment by Occupation and Industry, 1983–96" in the National Industry-Occupation Employment Matrix (unpublished).

^{30.} Barry W. Boehm, *Software Engineering Economics* (Englewood Cliffs, NJ: Prentice-Hall, 1981): 533–35, 548–50.

^{31.} See "Median Usual Weekly Earnings of Full-time Wage and Salary Workers by Detailed Occupation and Sex, 1996," *Employment and Earnings* (January 1998): table 39. The estimates in this table are based on data collected in the current population survey.

^{32.} See NIPA tables 6.2, 6.4, and 6.6.

^{33.} The relationship is primarily based on data in the 1987 Census of Service Industries: Capital Expenditures, Depreciable Assets, and Operating Expenses (Washington, DC: U.S. Government Printing Office (GPO), 1991) and the 1992 Census of Service Industries: Capital Expenditures, Depreciable Assets, and Operating Expenses (Washington, DC: U.S. GPO, 1996).

^{34.} Steven Oliner and Daniel Sichel, "Computers and Output Growth Revisited: How Big Is the Puzzle," in *Brookings Papers on Economic Activity* vol. 2 (Washington, DC, 1994): 299–301.

^{35.} The data on prices and quality characteristics used to estimate the regressions are obtained from published editions of National Software Testing Laboratories' *Ratings Reports*. These data are available only through 1994.

^{36.} Erik Brynjolfsson and Chris F. Kemerer, "Network Externalities in Microcomputer Software: An Econometric Analysis of the Spreadsheet Market," Center for Information Systems Research Working Paper No. 265 (Massachusetts Institute of Technology, November 1993), and Neil Gandal, "Hedonic Price Indexes for Spreadsheets and an Empirical Test for Network Externalities," *Rand Journal of Economics* vol. 25, no. 1 (Spring 1994): 164–70.

index values for the sample periods of the regressions.³⁷ The individual hedonic price indexes for the two types of software are weighted together equally to produce a summary hedonic price index for prepackaged software.

For 1985–93, the quality-adjusted price index is estimated using an unweighted average of the percent changes in the Oliner-Sichel matched-model index and the BEA summary hedonic index. This approach reflects the concern that the hedonic index may overstate price declines because over time, the characteristics of high-priced packages with limited sales are incorporated into lower priced packages that have much greater sales.

For 1994–97, source data to prepare hedonic indexes are not available, so BEA is using private source data on retail prices and quantities sold to develop a matched-model index that covers only business-oriented software. This index extends the Oliner-Sichel matched-model index to 1997; the BLS PPI series is then used to extend the matched-model series to the current period. In addition, an annual bias adjustment is made because it is likely that the matched-model indexes understate quality-adjusted price declines; quality improvements, such as enhanced power and performance, tend to be introduced in new versions of software, so they are not captured by the matched-model estimates. The bias adjustment is equal to one-half the 6.3-percent per year difference between the matched-model index and BEA's averaged index for 1985-94.

The price index for prepackaged software is extended back from 1985 using an indicator series that is equal to 60 percent of the annual change in BEA's price index for computers and peripherals. This percentage corresponds to the average difference for 1985–97 in the annual rates of change in the computer and peripherals price index and the annual rates of change in the prepackaged software price index.

Own-account software.—The price indexes for own-account software investment are input-cost indexes that are calculated from a weighted average of compensation rates for computer programmers and systems analysts and the intermediate inputs associated with their work. (These intermediate input costs vary somewhat, but they average slightly more than half the total costs.) Compensation cost indexes are

estimated separately for government and for business own-account software investment because the compensation rates for computer programmers and systems analysts in the two sectors have moved somewhat differently over time.

For 1972-96, chain-weighted indexes of input costs are calculated using estimates of compensation of programmers, compensation of systems analysts, and intermediate inputs. The compensation rates for 1987-96 are based on BLS estimates of median usual weekly earnings for programmers and systems analysts; for 1972-86, they are based on NIPA estimates of wages and salaries per full-time equivalent employees in the business services industry. A single intermediate input index is used for business and government for 1972-96; it is based primarily on detailed PPI's. These own-account price estimates are based on the assumption that the productivity of computer programmers and systems analysts does not change; thus, increases in their compensation rates pass directly into higher prices. This assumption is the same as that made elsewhere in the NIPA's when prices are based on costs.

Beginning with 1997, a fixed-weighted index (1996 weights) of compensation rates and intermediate input costs is used. In the next annual NIPA revision, a chain-weighted index will be incorporated for 1997.

Prior to 1972, a fixed-weighted index (1972 weights) of compensation rates and of intermediate inputs is used. Source data to calculate weights are not available for these years.

Custom software.—Custom software consists of both new programming and existing programs or program modules, including prepackaged software, that is incorporated into new systems. Therefore, the price index for custom software is constructed as a weighted average of the percentage changes in the price indexes for business own-account software and for prepackaged software. The weights, which are selected arbitrarily, are 75 percent for changes in business own-account software prices and 25 percent for changes in prepackaged software prices.

CFC and business incomes

The CFC estimates for software are derived from BEA's capital stock estimates, which are prepared using the perpetual-inventory method.³⁸ In determining the depreciation pattern, a 3-year service life is used for prepackaged software,

^{37.} For a discussion of the construction of quality-adjusted price indexes using hedonic methods, see Roseanne Cole et al., "Quality-Adjusted Price Indexes for Computer Processors and Selected Peripheral Equipment," Survey 66 (January 1986): 41–50.

^{38.} For detailed information on the capital stock estimates, see Arnold J. Katz and Shelby W. Herman, "Improved Estimates of Fixed Reproducible Tangible Wealth, 1925–95," SURVEY 77 (May 1997): 69–92.

and a 5-year service life is used for both custom software and own-account software; the 3-year service life is the same as that used in current tax law. (These service lives roughly correspond to annual geometric depreciation rates of 55 percent and 33 percent, respectively.) For business, the capital consumption allowance (or tax-return-based depreciation) is calculated using the same service lives as the CFC; it is distributed by industry based on the distribution of the capital stock of computers and peripheral equipment.

For consistency with the recognition of software as investment, the business incomes (proprietors' income and corporate profits) for each industry having investment are changed as follows: The costs of the production of own-account software are added as a receipt, the deductions for the purchases of software are removed, and the depreciation on purchased software and own-account software production is deducted.³⁹ The estimates of own-account software production and purchases of software by industry and by legal form of organization are based on the investment data from BEA's capital stock estimates; the estimates of depreciation are derived as described in the previous paragraph.

Methodologies for recent-period estimates

Except for the estimates of the prices of prepackaged software, the estimates of software investment for the most recent quarters are prepared

using methodologies that differ from those just described. For current-dollar purchases of software by business and by government, the last annual totals for these estimates, which are based on Census Bureau receipts data, are extrapolated using total wages for the computer programming services industry and the prepackaged software industry—the two industries whose receipts are used to extrapolate the most recent 1-0 benchmark estimates.

For current-dollar own-account production of software, recent trends in the business purchases and in the government purchases of computers and peripheral equipment are used to extrapolate the own-account series.

For prices of prepackaged software, the estimates are based on changes in the PPI for applications software.

For prices of own-account software, a fixed-weighted index is calculated using the weights of the most recent year for which source data are available. The costs of compensation of computer programmers and systems analysts are based on the BLS employment cost index for private industry white-collar employees. The costs of compensation of government programmers and systems analysts are based on the NIPA chaintype price indexes for compensation of Federal nondefense employees and for compensation of State and local noneducation employees. Estimates of prices for intermediate inputs are based primarily on detailed PPI's, as described earlier.

Price indexes for custom software are calculated as a weighted average of the percent changes in the prices of prepackaged software and of business own-account software.

^{39.} The changes reflect Bea's use of business income tax returns as the primary source data for these NIPA estimates. Consequently, the actual amount of the change reflects the extent to which businesses have been treating software purchases as investment for income tax purposes and have been deducting depreciation and not the value of the purchase; a special Bea analysis of income tax returns of large corporations indicated that the amounts that were depreciated were small. For additional details, see Seskin, "Annual Revision," 28–29.

A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts

Definitional and Classificational Changes

By Brent R. Moulton, Robert P. Parker, and Eugene P. Seskin

I N OCTOBER, the Bureau of Economic Analysis (BEA) will release the initial results of a comprehensive, or benchmark, revision of the national income and product accounts (NIPA'S). This revision is the 11th of its kind; the last such revision was released in January 1996.

Comprehensive revisions differ from annual NIPA revisions because of the scope of the changes and because of the number of years subject to revision. Comprehensive revisions incorporate three major types of improvements: (1) Definitional and classificational changes that update the accounts to more accurately portray the evolving U.S. economy, (2) statistical changes that update the accounts to reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data, and (3) presentational changes that update the NIPA tables to reflect the definitional, classificational, and statistical changes and to make the tables more informative.

Comprehensive revisions, and to a lesser extent annual revisions, provide the opportunity to introduce major changes that are outlined in BEA's strategic plan for maintaining and improving its economic accounts. The plan emphasizes efforts to provide new and improved measures of output, investment, saving, and wealth and to increase the consistency of the accounts with international guidelines.

This article on the definitional and classificational changes is the first in a series of articles about the comprehensive revision. An article in the September issue will describe the new and redesigned tables; subsequent articles will de-

scribe the statistical changes and other aspects of the revision, including estimates of the effects of the definitional, classificational, and statistical changes.

In this comprehensive revision, the following definitional and classificational changes will be introduced.

- Recognize business and government expenditures for software as fixed investment
- Reclassify government employee retirement plans
- Modify the treatment of private noninsured pension plans
- Reclassify certain transactions as capital transfers
- Redefine dividend payments by regulated investment companies to exclude distributions that reflect capital gains income
- Redefine the value of imputed services of regulated investment companies
- Reclassify several government taxes and transfer programs
- Reclassify as financial transactions the implicit subsidies associated with Federal direct loan housing programs
- Reclassify directors' fees

In the following sections of the article, each change is described, the reason for the change is given, and the effects on the accounts is provided. With the exception of the change related to software, for which rough estimates are provided, the other changes will have little or no effect on gross domestic product (GDP) or on gross domestic income (GDI). Among these other changes, the reclassifications of government pensions and of capital transfers will significantly affect the estimates of personal saving and of the government current surplus or deficit, and the modification of private noninsured pension plans will significantly affect the estimates of corporate profits

^{1.} The Bea strategic plan is available on our Web site at <www.bea.doc.gov>; click on "bea's mission." Bea's plan was presented and discussed at a conference of major users of the economic accounts in March 1995; see "Mid-Decade Strategic Review of Bea's Economic Accounts: An Update," Survey of Current Business 75 (April 1995): 48–56.

^{2.} For detailed information on the international guidelines for national accounts, see Commission of the European Communities, International Monetary Fund, Organisation for Economic Co-operation and Development, United Nations, and the World Bank, *System of National Accounts* 1993 (Brussels/Luxembourg, New York, Paris, and Washington, DC, 1993).

and of net interest. Estimates of these effects will be provided in subsequent articles.

For each change, table 1 shows the aggregates and components from the current NIPA fiveaccount system (see table 2) that will be affected and the initial year of revision. A technical note at the end of the article describes the methodology that BEA has developed in order to implement the change that recognizes software expenditures as investment.

Business and government expenditures for software

Business and government expenditures for software will be recognized as fixed investment, beginning with 1959. This change represents another step in the effort to improve the NIPA measures of investment and saving. Software will be recognized as investment because, like other assets currently included in fixed investment, it produces a flow of services that lasts more than 1 year; BEA estimates that the average service life is 3–5 years, depending on the type of software. The new treatment also eliminates an inconsistency in the NIPA estimates of investment, in which "embedded," or bundled, software is included but software purchases by both business and government are excluded. The change will provide users of the accounts with better information on the important role of software in the economy, reflecting the rapid growth in software purchases in the past decade. In addition, it will make the NIPA's more consistent with the economic accounts of most other countries.3

Currently, except for software embedded in equipment by the producer of that equipment, business purchases and the costs associated with own-account production of software are classified as inputs to production, and government purchases and own-account production of software are classified as government consumption expenditures ("own-account" production refers to software produced by a business or government for its own use).

As a result of the new treatment, GDP will be increased by business purchases and own-account production of software, by government enterprises purchases and own-account production of software, and by the depreciation, or consumption of fixed capital (CFC), on general government purchases and own-account production of software. For general government, the depreciation

Table 1.—Major Definitional and Classificational Changes

Change	Components affected	Initial year of revision	
Recognize business and government expenditures for software as fixed investment.	Private fixed investment in equipment and software, government consumption expenditures and gross investment, proprietors' income, consumption of fixed capital, corporate profits, subsidies less current surplus of government enterprises, personal saving, and government current surplus or deficit.	1959	
Reclassify government employee retirement plans	PCE, government consumption expenditures and gross investment, employer contributions for social insurance, personal contributions for social insurance, other labor income, personal saving, personal income, personal outlays, personal dividend income, dividends received by government, personal interest income, net interest paid by government, transfer payments to persons from government, transfer payments to the rest of the world from government (net), transfer payments to the rest of the world from government current surplus or deficit.	1929	
Modify the treatment of private noninsured pension plans	Corporate profits, dividends, rental income of persons, personal dividend income, net interest, and personal interest income.	1946	
Reclassify certain transactions as capital transfers	Corporate profits, subsidies less current surplus of government enterprises, personal tax and nontax payments, personal saving, transfer payments to the rest of the world from persons (net), transfer payments to the rest of the world from government (net), government current surplus or deficit, and net foreign investment.	1929	
Redefine dividend payments by regulated investment companies to exclude distributions that reflect capital gains income.	Dividends, undistributed profits, personal dividend income, and personal saving	1946 ¹	
Redefine the value of imputed services of regulated investment companies.	PCE, government consumption expenditures and gross investment, personal interest income, net interest, and net interest paid by government.	1959	
Reclassify several government taxes and transfer programs	PCE, S&L government consumption expenditures and gross investment, employer contributions for social insurance, personal contributions for social insurance, subsidies less current surplus of government enterprises, transfer payments to persons, personal tax and nontax payments, personal saving, government current surplus or deficit, and the statistical discrepancy.	1938 (Federal) 1973 (S&L)	
Reclassify as financial transactions the implicit subsidies associated with Federal direct loan housing programs.	Net interest, subsidies less current surplus of government enterprises, and net interest paid by government.	1968	
Reclassify directors' fees	Proprietors' income, other labor income, the statistical discrepancy, and personal saving	1929	

^{1.} This change will affect the estimates through 1981 (see the section in the text) PCE Personal consumption expenditures S&L State and local

^{3.} As part of the 1993 revision of the international guidelines, the definition of investment was expanded to include the following types of intangible assets that are expected to be used for more than 1 year: Mineral exploration, computer software, databases, and literary and artistic works. The NIPA's previously had included mineral exploration as investment; the recognition of databases and literary and artistic works as investment was not considered for this comprehensive revision.

Table 2.—Summary National Income and Product Accounts

Account 1.—National Income and Product Account

Compensation of employees

Wage and salary accruals

Supplements to wages and salaries

Employer contributions for social insurance

Other labor income

Proprietors' income with IVA and CCAdi Rental income of persons with CCAdj Corporate profits with IVA and CCAdj

Profits tax liability

Dividends

Undistributed profits with IVA and CCAdj

Net interest

National income

Business transfer payments

Indirect business tax and nontax liability

Less: Subsidies less current surplus of government enterprises

Consumption of fixed capital

Less: Receipts of factor income from the rest of the world

Plus: Payments of factor income to the rest of the world

Gross domestic income

Statistical discrepancy

GROSS DOMESTIC PRODUCT

Personal consumption expenditures Gross private domestic investment

Fixed investment

Nonresidential Residential

Change in business inventories

Net exports of goods and services

Exports Imports

Government consumption expenditures and gross investment

Federal

State and local

GROSS DOMESTIC PRODUCT

Account 2.—Personal Income and Outlays Account

Personal tax and nontax payments

Personal outlavs

Personal consumption expenditures

Interest paid by persons

Personal transfer payments to the rest of the world (net)

Personal saving

Wage and salary disbursements

Other labor income

Proprietors' income with IVA and CCAdi

Rental income of persons with CCAdj

Personal dividend income Personal interest income

Transfer payments to persons

Less: Personal contributions for social insurance

PERSONAL INCOME

Account 3.—Government Receipts and Expenditures Account

Consumption expenditures Transfer payments

Net interest paid

Less: Dividends received by government

Subsidies less current surplus of government enterprises

RECEIPTS FROM THE REST OF THE WORLD

PERSONAL TAXES, OUTLAYS, AND SAVING

Less: Wage accruals less disbursements

Current surplus or deficit (-), national income and product accounts

GOVERNMENT CURRENT EXPENDITURES AND SURPLUS

Personal tax and nontax payments Corporate profits tax liability Indirect business tax and nontax liability Contributions for social insurance **Employer**

Personal

GOVERNMENT RECEIPTS

Account 4.—Foreign Transactions Account

Exports of goods and services Receipts of factor income

Imports of goods and services Payments of factor income

Transfer payments to the rest of the world (net)

Net foreign investment

PAYMENTS TO THE REST OF THE WORLD

Account 5.—Gross Saving and Investment Account

Gross private domestic investment Gross government investment Net foreign investment

Personal saving

Wage accruals less disbursements (private)

Undistributed corporate profits with IVA and CCAdj

Consumption of fixed capital

Government current surplus or deficit (-), national income and product accounts Statistical discrepancy

GROSS SAVING AND STATISTICAL DISCREPANCY

CCAdi Capital consumption adjustment

GROSS INVESTMENT

represents a partial measure of the services of the stock of government software.⁴

Based on preliminary estimates for 1996, this change will increase GDP by about 1½ percent, or \$115 billion—about \$95 billion in private fixed investment and about \$20 billion in government consumption expenditures and gross investment.

The effects on NIPA components due to the recognition of software as investment by business and by government are described below, followed by a section on how the recognition will affect the NIPA tables, including the five summary accounts.⁵ For a summary description of the methodology used to prepare the newly developed estimates of the output and prices necessary to implement this change, see the technical note at the end of this article.

Business.—Business purchases of software will be added to fixed investment and thus to gdp. Currently, these purchases are treated as intermediate inputs; as a result, they are omitted from the calculation of gdp as the sum of final expenditures, and they are subtracted from gross output in the calculation of gross product by industry. Business own-account software production, measured as the sum of the costs of production, will also be added to fixed investment and thus to gdp. For the calculation of industry gross product, own-account software production will be redefined as part of gross output and thus will be added to the gross output and gross product of industries engaged in producing own-account software.

The recognition of software as investment will also affect the business incomes and private CFC components of GDI. Business incomes (proprietors' income and corporate profits) will be increased by the elimination of the deductions for the purchases of software and by the addition of the value of the production of own-account software as a receipt. These effects will be partly offset by the deduction of the CFC on both purchased software and own-account software production.

Government.—Purchases of software by general government agencies will be reclassified to gross government investment from government consumption expenditures. In addition, as is the current convention for all government investment, the services of purchased software, measured by depreciation, will be added to government consumption expenditures and thus to GDP.⁸

Own-account production of software by general government agencies, measured as the sum of the costs of production, will also be reclassified to gross government investment from government consumption expenditures, and CFC on own-account software production will be added to government consumption expenditures. a result of the reclassification of the costs of own-account software production, the compensation of employees engaged in own-account production and the related costs of production, such as rent and utilities, will be classified as investment expenditures rather than as consumption expenditures. The gross product of general government, which is measured as the sum of compensation of employees (including compensation related to own-account production) and CFC, will increase by the value of the CFC of software investment.

For government enterprises, purchases of software and own-account software production will be added to gross government investment and thus to GDP. Government consumption expenditures will not be affected, because the current purchases of government enterprises are treated as costs of production and thus are deducted in the calculation of the current surplus of government enterprises, a business-type income component of gdi. The effect on the current surplus of government enterprises is similar to that on proprietors' income and corporate profits discussed above; that is, the surplus will be increased by the elimination of the deductions for the purchases of software and by the addition of the value of own-account software production as a receipt, and it will be reduced by the deduction of the CFC on both purchased software and own-account software production.

^{4.} The service value of an asset should be measured as the reduction in the value of the asset as a result of its use in the current period (measured by the depreciation) plus a return equal to the value the asset could earn if it were invested elsewhere. Source data to estimate this return are not currently available.

 $_{\rm 5}.$ For both business and government, purchases of software will consist of purchases of both prepackaged and custom software.

^{6.} Estimates of gross product by industry that reflect the NIPA revision will be released in the spring of 2000. For information on gross product by industry, see Sherlene K.S. Lum and Brian C. Moyer, "Gross Product by Industry, 1985–97," Survey 78 (November 1998): 20–40.

^{7.} This treatment is the same as that for own-account, or "force-account," new construction and major improvements, which is currently recognized as investment in private and government structures in the NIPA's.

^{8.} For a discussion of the treatment of investment by government agencies, see "Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation," Survey 75 (September 1995): 33–41.

^{9.} For a detailed discussion of the treatment of government enterprises, see "Recognition of Government Investment," 34–35; and *Government Transactions*, Methodology Paper No. 5 (November 1988), which is available from the National Technical Information Service, accession no. PB 90–118480, and on BEA's Web site at < www.bea.doc.gov>.

Effect on the five summary accounts.—The recognition of business and government expenditures for software as investment will affect the following major components of the five summary accounts of the NIPA's.

In the national income and product account (account 1), GDP will increase to reflect the amounts of purchased and own-account software by business in private fixed investment, of purchased and own-account software of government enterprises in gross government investment, and of software CFC of general government in government consumption expenditures. Purchased software by general government agencies will be reclassified from government consumption expenditures to gross government investment. Within GDI, the components proprietors' income, corporate profits, and the current surplus of government enterprises will increase for most periods, because the elimination of deductions for purchased software and the addition of the value of own-account software as a receipt are expected to exceed the deduction of software CFC. The CFC component of gdi will increase to reflect the addition of the software CFC.

In the personal income and outlay account (account 2), personal income and personal saving will increase for most periods by the amount of the change in proprietors' income.

In the government receipts and expenditures account (account 3), government consumption expenditures will decrease for most periods by the sum of the amounts of general government purchased software and of general government own-account compensation and other production costs, less the amount of general government software CFC. The current surplus of government enterprises will increase by the sum of the amounts of government enterprises purchased software and of government enterprises own-account compensation and other production costs, less the amount of government enterprises software CFC. The "government current surplus or deficit" will increase for most periods by the amounts of the change in government consumption expenditures and the change in the current surplus of government enterprises.

In the foreign transactions account (account 4), receipts from the rest of the world and payments to the rest of the world will not be affected.

In the gross saving and investment account (account 5), personal saving, undistributed corporate profits, CFC, the government current surplus or deficit, gross private domestic investment, and gross government investment will change as described above. Gross saving and gross investment will increase by the same amount as the sum of the changes in gross private domestic investment and in gross government investment.

Changes in series titles.—The recognition of software as investment will result in the following changes to series titles for major NIPA tables: The title of the nonresidential producers' durable equipment component of private fixed investment will be changed to "equipment and software"; the title of the residential producers' durable equipment component of private fixed investment will be changed to "equipment"; and the title of the equipment component of gross government investment will be changed to "equipment and software." In addition, annual and quarterly estimates of private investment in software will be published.

The next article in this series on the comprehensive NIPA revision will provide additional details on the specific tables affected by these changes.

Government employee retirement plans

Government employee retirement plans will no longer be classified as social insurance funds within the government sector. The reclassification will cover Federal civilian, Federal military, and State and local government retirement plans and will treat these plans similarly to private pension plans.10 It will also achieve greater comparability with the treatments by other countries.¹¹ The change, which will be carried back to 1929, will not affect GDP, GDI, or national saving, but it will increase personal saving and decrease government saving by offsetting amounts.

Under the new treatment, employer contributions will be reclassified to personal income (in other labor income in compensation of employees) from government receipts (in contributions

^{10.} The reclassification covers unfunded retirement plans, such as the military retirement plan as it existed before a trust fund was established in the fourth quarter of 1984. The change will not affect the Federal Government employees' Thrift Savings Plan (TSP), a tax-deferred retirement savings plan that is similar to a 401(k) plan and invests in a variety of financial assets; the NIPA's currently treat the TSP similarly to a private noninsured pension plan.

The treatment of other social insurance funds will not be affected; these funds include old-age, survivors, and disability insurance (social security), hospital insurance (medicare), unemployment insurance, and workers' compensation insurance. Social security has features similar to those of government and private employee pension plans, but it also has other features that make it different from those plans. For example, social security benefit payments are not directly proportional to prior earnings; low-wage earners receive a much larger proportion than do high-wage earners. In addition, social security benefits are provided to society at large rather than to specific groups of employees.

^{11.} The System of National Accounts (SNA) recommends that both private and government employee retirement plans appear in a subsector for insurance corporations and pension funds; however, BEA is deferring a decision on sector reclassification, pending a review of differences in the classifications between the NIPA's and the SNA.

for social insurance) and current expenditures (partly in compensation of general government employees in consumption expenditures and partly in compensation of government enterprise employees in the expenses used to estimate the current surplus of government enterprises). Personal contributions will no longer be included in government receipts (in contributions for social insurance) and as a deduction from personal income (in personal contributions for social in-Interest and dividends received by the retirement plans will be reclassified to personal income (in personal interest income and in personal dividend income) from a deduction in government current expenditures (in government interest and dividends received).¹² Benefits paid by the plans will be treated as transactions within the personal sector rather than as transfer payments from government to persons. Benefits paid to beneficiaries living outside the United States will be treated as transfer payments to the rest of the world (net) from persons rather than from government.¹³ The administrative expenses associated with the plans will be treated as personal consumption expenditures (PCE) (in expense of handling life insurance and pension plans in personal business services) rather than as government current expenditures (in consumption expenditures). As a result of these changes, the savings associated with the plans will appear in personal saving rather than in the government current surplus or deficit.¹⁴

Effect on the five summary accounts.—The reclassification of government employee pension plans will affect the following major components of the five summary accounts of the NIPA'S.

In the national income and product account (account 1), GDP and national income will not be affected. Within GDP, government consumption expenditures will decrease, and PCE will increase, by the amount of the reclassified administrative expenses. Within national income, other labor income will increase, and employer contributions for social insurance will decrease, by the amount of the reclassification of employer contributions.

In the personal income and outlay account (account 2), personal income will increase by the amounts of employer and personal contributions,

dividends received, and interest received, and it will decrease by the amount of transfer payments to persons. Personal outlays will increase by the amounts of the reclassification of administrative expenses (affecting PCE) and of the reclassification of transfer payments to the rest of the world (net). Personal saving will increase by the amount of the difference between the increase in personal income and the increase in personal outlays.

In the government receipts and expenditures account (account 3), government receipts will decrease by the amounts of employer and personal contributions. Government current expenditures will decrease by the amounts of reclassified administrative expenses (in consumption expenditures) and benefits paid (in transfer payments), and it will increase by the amounts of interest and dividends received. The "government current surplus or deficit" will decrease by the amount of reclassified savings associated with the plans.

In the foreign transactions account (account 4), receipts from the rest of the world and payments to the rest of the world will not be affected. An increase in transfer payments to the rest of the world from persons (net) will be offset by a decrease in transfer payments to the rest of the world from government (net).

In the gross saving and investment account (account 5), gross investment and gross saving will not be affected. An increase in personal saving will be offset by a decrease in the "government current surplus or deficit."

Private noninsured pension plans

The treatment of noninsured pension plans as it relates to the measurement of corporate profits and to the recording of property income—rents, dividends, and interest—will be modified. The corporate profits that are associated with the plans will be recorded as zero; the property income will be recorded as being received directly by persons in the corresponding components of personal income. Currently, the profits of these plans are negative because they are defined to equal net dividends (paid less received), and all sources of property income are treated as imputed interest paid by business to persons. This modification in treatment will increase profits, will increase rental income of persons and personal dividend income, and will decrease net interest and personal interest income. The increases in rental income and in dividend income will be offset by the decrease in personal interest income. GDP, national income, personal income,

^{12.} Interest paid by the Federal Government to Federal employee retirement plans will be included in personal interest income and in Federal interest paid. Currently, this transaction is within the government sector and is not shown in the NIPA'S.

^{13.} Data are not currently available to estimate benefits paid from State and local government plans to beneficiaries living outside the United States.

^{14.} These savings equal employer contributions plus personal contributions plus interest received plus dividends received less benefits paid less administrative expenses.

personal saving, and business saving will not be affected.

Capital transfers

Certain transactions now included in the NIPA's will be reclassified as capital transfers. These transactions, which mainly represent transfers of existing assets and so do not affect the level of disposable income in the current period, will be removed from the NIPA's, which record only transactions that reflect current production and the related income and saving. This reclassification, which will be carried back to 1929, will not affect GDP, but it will affect national saving.

Capital transfers are transactions in which one party provides something (usually cash) to another party without receiving anything in return, and these transactions are linked to, or are conditional upon, the acquisition or the disposition of an asset.

The classification of a transaction as a capital transfer is sometimes difficult because a transaction may represent the acquisition or disposition of an asset to one party and disposable income to the other party. For example, estate and gift taxes are linked to the transfer of assets and therefore are capital transactions from the point of view of the household; however, from the government's point of view, these taxes represent funds that are available for spending and would be considered as current transactions. In general, BEA will follow international guidelines in which a transaction is classified as a capital transfer if it is viewed as a capital transaction by either party to the transaction. As a result of the reclassification of these transactions, the NIPA's will be more closely aligned with the international guidelines for national economic accounts.¹⁶ In order to facilitate comparisons of NIPA measures of saving with other measures of saving, estimates of capital transfers will continue to be published as part of the NIPA tables (see the upcoming article on presentational changes to the NIPA tables).¹⁷

The following transactions will be reclassified as capital transfers: (1) Federal Government investment grants to State and local governments for highways, transit, air transportation, and water treatment plants (now part of Federal Government grants to State and local governments); (2) Federal Government investment subsidies to business, that is, maritime construction subsidies (now part of Federal subsidies); (3) estate and gift taxes (now part of personal tax and nontax payments); (4) immigrants' transfers to the United States (now part of personal transfer payments to the rest of the world); and (5) Federal Government forgiveness of debt owed by foreign governments (the forgiveness of original principal amounts is currently excluded from the NIPA's as a financial transaction; the forgiveness of accrued interest is currently part of government transfer payments to the rest of the world).¹⁸

In a related reclassification, the capital transaction "capital grants received by the United States (net)," which is now a NIPA category in the foreign transactions account, will be dropped from the NIPA's; this change is consistent with international guidelines.¹⁹

Effect on the five summary accounts.—The reclassification of capital transfers will affect the following major components of the five summary accounts of the NIPA'S.

In the national income and product account (account 1), GDP and its expenditure components will not be affected. National income and corporate profits will decrease by the amount of Federal Government investment subsidies to business (maritime construction subsidies). GDI will not be affected; the decrease in national income will be offset by a corresponding decrease in subsidies, which is subtracted in the calculation of GDI.

In the personal income and outlay account (account 2), personal income and its components will not be affected. Personal outlays will

^{15.} The NIPA investment flows are used to prepare Bea's accounts of the stock of fixed assets presented in *Fixed Reproducible Tangible Wealth*, 1925–94 (forthcoming). A new table, which will be described in the forthcoming article on presentational changes, will provide an integration of the estimates of the stocks of fixed assets and inventories and the associated investment flows. Bea intends to continue its work toward developing integrated accounts of the stocks and flows of nonfinancial and financial assets, with the objective of developing national balance sheets. When that objective is reached, the capital transfers will be presented as part of a capital account.

^{16.} The U.S. international transactions accounts were recently restructured to show capital transfers to or from the rest of the world in a separate capital account; this change brought the U.S. accounts closer to existing international guidelines for balance of payments accounts. For more details, see Christopher L. Bach, "U.S. International Transactions, Revised Estimates for 1982–98," Survey 79 (July 1999): 63–64.

^{17.} Because some data users are specifically interested in the series on estate and gift taxes, quarterly estimates will be made available through STAT-USA as "unpublished detail."

^{18.} In future comprehensive revisions, BEA will consider reclassifying additional transactions as capital transfers. For example, a portion of Federal disaster assistance programs and Federal Government investment grants to foreign countries might be classified as capital transfers. To date, BEA has been unable to complete the conceptual and statistical work required to implement these additional reclassifications.

^{19.} This category consists primarily of allocations of special drawing rights (${\rm SDR}$'s), which are international reserve assets created by the International Monetary Fund (${\rm IMF}$) and allocated to its members, but they are not considered to be liabilities to any organization. Allocations of ${\rm SDR}$'s by the ${\rm IMF}$ are not therefore considered to be transactions between two parties: The United States gains an asset, but the ${\rm IMF}$ does not acquire a liability.

increase, and personal saving will decrease, by the amount of immigrants' transfers to the United States; these transfers are now classified as negative entries in personal transfer payments to the rest of the world (net). Personal tax and non-tax payments will decrease, and personal saving will increase, by the amount of estate and gift tax payments. On balance, personal saving will be higher.

In the government receipts and expenditures account (account 3), total government receipts will decrease by the amount of estate and gift taxes, which are now part of personal tax and nontax payments. Government current expenditures will decrease by the amounts of Federal Government investment subsidies to business (now part of Federal subsidies) and of the accrued interest included in debt forgiveness (now part of transfer payments to the rest of the world from government (net)). In addition, both Federal Government current expenditures and State and local government receipts will decrease by the amount of Federal Government investment grants to State and local governments. These grants are now part of Federal grants-in-aid to State and local governments, which are current expenditures for the Federal Government and receipts for State and local governments, but they are consolidated in the total government account.

In the foreign transactions account (account 4), receipts from, and payments to, the rest of the world will decrease by the amount of the presently published capital grants received by the United States (net) category. Transfer payments to the rest of the world from persons (net) will increase, and net foreign investment will decrease, by the amount of immigrants' transfers to the United States. Transfer payments to the rest of the world from government (net) will decrease, and net foreign investment will increase, by the amount of the accrued interest included in debt forgiveness. Net foreign investment will decrease by the amounts of the capital grants and of the immigrants' transfers to the United States, and it will increase by the amount of the accrued interest included in debt forgiveness.

In the gross saving and investment account (account 5), gross investment and gross saving will decrease by the same amount as net foreign investment. Personal saving will increase, and the "government current surplus or deficit" will decrease, by the amount of estate and gift taxes. The "government current surplus or deficit" will increase, and undistributed corporate profits will decrease, by the amount of Federal Govern-

ment investment subsidies to business (maritime construction subsidies).

Dividend distributions of regulated investment companies

As part of the 1998 annual NIPA revision, dividend payments were redefined to exclude the distributions of regulated investment companies (mutual funds) that reflect capital gains income. ²⁰ In the annual revision, the estimates were carried back to 1982; for this comprehensive revision, the estimates for 1946–81 will be revised.

This change will affect dividend payments of mutual funds and the aggregates that include them. Personal income (personal dividend income) and personal saving will decrease, and undistributed corporate profits will increase, by the amount of the capital gains distributions that are excluded. GDP, GDI, corporate profits, and gross saving will not be affected.

Imputed services of regulated investment companies

The value of the imputed services of regulated investment companies—that is, mutual funds—will be redefined to equal operating expenses; currently, the value of the imputed services is defined as net property income received. This redefinition, which will be carried back to 1959, will affect GDP and GDI but not national saving.

In the NIPA's, an imputation is made to account for the implicit service charges of financial intermediaries. The output of these intermediaries is equal to these charges plus any explicit charges. The imputed service is allocated among GDP expenditure components based on each sector's share of deposits with mutual funds. The imputed services of mutual funds that are allocated to persons and to governments are included in GDP as part of the component "services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans" in PCE and in government consumption expenditures. The imputed services allocated to businesses are treated as intermediate inputs and thus are not included in GDP.

The imputation is in GDI as an interest income payment, which is a measure of the income associated with the production of the implicit

^{20.} See Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," Survey 78 (August 1998): 29.

service.²¹ In domestic net interest, a component of GDI that equals interest paid by domestic business less interest received by domestic business, the total imputed payment is included as interest paid, and the payments received by business are included in interest received. The payments to persons are included in personal interest income, a component of personal income. The payments to government are included in net interest paid by government (as a subtraction), a component of government current expenditures. The payments to domestic business are included in net interest paid by domestic business (as a subtraction).

Currently, mutual funds are classified as depository institutions, and the value of the implicit service charge is defined as the difference between property income received and property income paid.

In the mid-1990's, the source data that had been used to measure this net property income showed unusually large increases. In the 1997 annual NIPA revision, BEA determined that the underlying source data had a number of practical problems, including the effects of significant lags between the receipt of income by the regulated investment companies and its distribution to shareholders. Consequently, BEA changed its methodology for estimating the imputed charges of these companies and began extrapolating their charges using operating expenses, as measured by "total deductions" reported on their income tax returns.

Under the new definition, the value of the imputed service charges will be defined as operating expenses; it will be measured as "total deductions" plus implicit charges by securities dealers and "services furnished without payment" by other financial intermediaries. The effect of this redefinition will be to increase GDP and GDI in some years and to decrease them in other years. Within GDP, PCE and government consumption expenditures will be affected, and within gdi, net interest will be affected. Personal saving and the government current surplus or deficit will not be affected. For personal saving, the change in personal interest income will be offset by the change in personal outlays. For the government current surplus or deficit, the change in consumption expenditures will be offset by the change in net interest paid by government.

In addition, beginning with this comprehensive revision, the consumption of the imputed serv-

ice charges of regulated investment companies by State and local governments will be recognized, and the allocation to other GDP expenditure components will be revised accordingly.

Government taxes and transfer programs

The following paragraphs describe the reclassifications of several Federal tax items and State and local contributions and transfer items. None of these reclassifications will affect gdp; except for a reclassification of certain excise taxes, gdi and national saving will not be affected.

The refunds under the Federal Insurance Contribution Act (FICA) will be reclassified as negative contributions for social insurance; currently, the FICA refunds are treated as offsets to personal income taxes. As a result of this change, the treatment of FICA refunds will be consistent with the present treatment of FICA payments, which are treated as contributions for social insurance. The change, which will be carried back to 1938, will increase nonwithheld income taxes and decrease contributions for social insurance by the amounts of the FICA refunds; Federal receipts and the current surplus or deficit will not be affected.

The excise taxes related to private pension plans, such as taxes on pension-plan "reversions," will be reclassified as business nontaxes; currently, these taxes are treated as personal nonwithheld income taxes. This change recognizes that these excise taxes are more like fees than like conventional taxes and that they are paid by the employer. The change, which will be carried back to 1982, will decrease personal nonwithheld income taxes, and will increase business nontaxes. by the amounts of these excise taxes. GDI and the statistical discrepancy will be affected; the increase in business nontaxes (indirect business tax and nontax liability) will not be offset in corporate profits, because excise taxes are already deducted in the source data used to estimate corporate profits. Federal receipts and the current surplus or deficit will not be affected. Disposable personal income and personal saving will increase.

The food-cost portion of the Special Supplemental Nutrition Program for Women, Infants, and Children (wic) will be reclassified as State and local transfer payments to persons and added to PCE; currently, these food-related expenditures are classified as State and local consumption expenditures. This change recognizes that the food benefits associated with wic are similar to those in the Federal food stamp program, which are classified as transfer payments to persons. This

^{21.} The imputation of income payments to depositors is made so that the imputation for implicit service charges by financial intermediaries does not affect national or sector measures of saving.

change, which will be carried back to 1974, will increase State and local transfer payments to persons, personal income, and PCE, and will decrease State and local consumption expenditures, by the amounts of these expenditures. State and local current expenditures, the current surplus or deficit, and personal saving will not be affected.

Payments for foster care and for adoption assistance will be reclassified as "other" public assistance. Currently, the federally funded portion of these payments is treated as "family assistance," and the State-funded portion of foster care assistance is treated as "other" State and local transfer payments (the State-funded portion of adoption assistance was not previously estimated). The change will combine both types of payments—regardless of the source of government funding—into one category, recognizing that the current classification of the federally funded portion as family assistance is not consistent with the definition of the items in that category, and it will include estimates of State-funded adoption assistance. As a result of the change, family assistance will decrease, and "other" public assistance will increase, by the amounts of the federally funded payments. "Other" State and local transfer payments will decrease, and "other" public assistance will increase, by the amounts of the State-funded foster care payments (beginning with 1973). State and local transfer payments to persons will increase by the amounts of State-funded adoption assistance not previously captured (beginning with 1985). State and local government consumption expenditures will decrease by the amounts of federally funded payments (beginning with 1982) and the amounts of State-funded adoption assistance (beginning with 1985); previously, only the State-funded portion of foster care assistance had been removed from consumption expenditures.

Implicit subsidies associated with Federal direct loan housing programs

Implicit subsidy payments and offsetting interest payments that are associated with Federal direct loan housing programs will be reclassified as financial transactions back to 1968; as such, they will be removed from the NIPA'S. Currently, the difference between the contract interest and the interest actually owed (depending on certain income conditions) on these loans is included in subsidy payments to homeowners and, as an offset within government expenditures, in interest received from them by the Federal Government. The change will eliminate both of these payments

and will result in consistency with the treatment of interest subsidy costs of other direct loan credit programs. These costs are classified as financial transactions and thus are excluded from the NIPA's, because transactions in financial assets represent the exchange of existing assets rather than current income or production.

The reclassification of the implicit payments will increase net interest paid by government, and will decrease subsidy payments, by the same amount; thus, government current expenditures and the government current surplus or deficit will not be affected.²² GDP will not be affected; in GDI, the decrease in subsidy payments will be offset by a decrease in net interest. Rental income of persons will not be affected, because the removal of the subsidy will be offset by the reduction in interest payments. National income will be reduced by the amount of the decrease in net interest. Personal interest income, personal income, and personal saving will not be affected.

Directors' fees

The fees that are paid to outside directors—that is, directors who are not employees of the company on whose board they serve—will be reclassified from other labor income to nonfarm proprietors' income.²³ This reclassification, which will be carried back to 1929, will not affect GDP, but because it will eliminate a double-counting of these fees in the NIPA's that began in 1979, it will affect GDI, the statistical discrepancy, and national saving, beginning with 1979.

Directors' fees will be reclassified to proprietors' income for two reasons. First, in 1979, directors were instructed to report the fees as part of business income on Schedule C of their individual income tax return Form 1040. As a result, these fees are included in the estimates of nonfarm proprietors' income, which are based on tabulations of business tax returns; currently, these fees are also included in other labor income, where they are derived independently on the basis of the compensation paid to corporate officers that is reported on corporate income tax returns. Second, Schedule C does not separately identify these fees, so they cannot be measured and used to estimate other labor income.

For all years, the change will reduce other labor income by the amount of the current estimates

^{22.} For some years, there will be additional effects because the amounts of the implicit payments recorded in interest and in subsidies were not the same.

^{23.} Director's fees paid to employees who serve on their company's board of directors are classified as wages and salaries.

of directors' fees, and for years prior to 1979, the change will increase proprietors' income by that amount. Thus, prior to 1979, personal income and national income will not be affected; beginning with 1979, personal income and national income will be reduced by the same amount as other labor income.

Technical Note Methodology for Estimates of Software

One of the major definitional changes that will be introduced in the upcoming comprehensive revision of the NIPA's is the recognition of software as investment. This note describes the methodologies that BEA has developed to prepare (1) annual estimates of business and government purchases of software, (2) annual estimates of own-account production of software, (3) price indexes that are needed to prepare the real estimates for both types of software, and (4) estimates of consumption of fixed capital (CFC) and business incomes. The methodologies used to prepare the estimates for the most recent periods are described at the end of the note.

More detailed information about the methodologies and the historical quarterly estimates will be available after the release of the comprehensive revision.

Current-dollar estimates

For 1987 and 1992, the estimates of business and government purchases of prepackaged software and custom software are based on estimates from the benchmark input-output (1-0) accounts. For other years, estimates are prepared using the commodity-flow method in which directly measured output is allocated among the various expenditure components, primarily using relationships from the benchmark 1-0 accounts.²⁴

First, the estimates of the total output of purchased software are derived. Beginning with 1985, output is based on industry receipts data from the Census Bureau's service annual survey. For 1960–84, output is based on trade source data on revenues for software and computer services, and for 1959, output is based on

a judgmental trend. Second, estimates of purchases by households are derived, beginning with 1974. For 1977-91, these purchases are estimated using data from the Bureau of Labor Statistics (BLS) consumer expenditures survey; for 1992, these purchases are from the benchmark 1-0 table and are based on Census Bureau retail sales and services receipts from the 1992 Economic Censuses, and beginning with 1993, these purchases are based on data from the Census Bureau retail trade surveys. Third, net exports of software are derived, beginning with 1960, from data on trade in goods from the Census Bureau.²⁶ Fourth, estimates of business purchases of software that is embedded in other equipment and of the change in business inventories of software are prepared using benchmark 1-0 relationships of these transactions to total output.²⁷ Fifth, total investment is estimated as the difference between total output and the sum of the estimates from steps two, three, and four. Finally, the total investment estimates are divided between business purchases and government purchases, using benchmark 1-0 relationships of business purchases and of government purchases to total investment.

For own-account software, newly developed estimates have been prepared to measure this type of investment in software.²⁸ Own-account production of software is measured as the sum of production costs; in general, these costs consist of the following: Intermediate inputs; factor incomes, such as compensation of employees; nonfactor charges, such as indirect business taxes; and CFC. Because of the lack of available source data, these costs are limited to intermediate inputs and compensation of employees.

Beginning with 1985, total output of ownaccount software is calculated by multiplying the number of programmers and systems analysts in selected industries times a factor to account for the share of time spent doing tasks associated with software investment, times the median wage rate in those industries, times various factors that cover nonwage compensation costs and intermediate inputs. Data on the number of computer programmers and systems analysts by industry

^{24.} For a description of these accounts, see U.S. Department of Commerce, Bureau of Economic Analysis, *Benchmark Input-Output Accounts of the United States*, 1992 (Washington, DC: U.S. Government Printing Office, 1998). For a description of the commodity-flow method, see *Benchmark Input-Output Accounts*, M–5.

^{25.} Beginning with 1990, the receipts data are derived from data for the following two industries: Computer programming services (sic industry 7371) and prepackaged software (sic 7372). For 1985–89, the receipts data are derived from data for the computer and data processing services industry (sic 737).

^{26.} The definitional change does not affect the current estimates of consumer purchases of software or exports and imports of software, so these estimates are used in the new methodology.

^{27.} Annual estimates of software inventories are available only from the benchmark 1-0 tables. For the calculation of investment in prepackaged software, it is assumed that the inventory changes for all years except 1987 and 1992 are zero.

^{28.} Federal Government agencies provide data on obligations for information technology to the Office of Management and Budget; however, these data do not provide sufficient detail to estimate the costs that are solely related to own-account production.

are then used to provide estimates of output for private employees, for Federal Government employees, and for State and local government employees.

Data on the number of programmers and systems analysts are available from BLS by occupation and by industry.²⁹ In order to avoid double-counting the work performed by some of these employees to create embedded software or to produce software for sale, an adjustment is made to the total number of programmers and systems analysts that reduces the number of employees from the mining, manufacturing, and business services industries. This adjustment is made judgmentally on the basis of unpublished BLS data on the employment of computer programmers and systems analysts as a share of all industry employment.

Data on the proportion of time spent by programmers and systems analysts on the development of new software are based on a private study.³⁰

Wages are derived from BLS data on median weekly earnings for computer programmers and systems analysts.³¹ The other production costs are derived as follows: Nonwage compensation, on the basis of the relationship between compensation and wages derived from published NIPA data by industry;³² and intermediate inputs, on the basis of the relationship between intermediate inputs and compensation derived primarily from the Census Bureau's census of service industries.³³

For years before 1985, this methodology is modified to reflect the availability of source data. For 1972–84, the modifications are as follows: Trade source data are used for the total number of programmers and systems analysts; the NIPA measure of wages and salaries per full-time equivalent employee for the business services industry (SIC 73) is used for the median wage rates of business; and price indexes for compensation of Federal nondefense employees and for compensation of State and local noneducation employees are used for median wage rates for

government. For 1959–71, a different methodology is used; the business and the government estimates of own-account software production are extrapolated back using NIPA measures of business purchases of computers and peripheral equipment.

Prices

Currently, the information available on the prices of prepackaged software is limited, and no information is available on the prices of custom software or of own-account software. To estimate real software investment, BEA is developing quality-adjusted price indexes in order to better reflect the rapid technological changes in these products.

Prepackaged software.—The price indexes for prepackaged software are based on information from the following sources: BEA hedonic price indexes for 1985–94 for business applications; matched-model indexes for selected types of prepackaged software, including spreadsheets, databases, and word processing; matched-model price indexes for 1985–93 that were developed by Steven Oliner and Daniel Sichel;³⁴ and beginning with December 1997, a BLS producer price index (PPI) for applications software that is also based on prices of matched models.

For 1985–93, the quality-adjusted price index is estimated by combining the BEA-developed hedonic price indexes and the Oliner-Sichel matched-model indexes. BEA developed hedonic price indexes for two types of prepackaged software—spreadsheets and word processing.³⁵ These hedonic price indexes are estimated using a methodology that is an extension of earlier work on software prices by Brynjolfsson and Kemerer and by Gandal.³⁶ The price index estimates are based on regressions in which the logarithm of prices of prepackaged software is a linear function of selected quality characteristics and of dummy variables for each year of the price observations. The resulting indexes are "regression" price indexes in which the coefficients of the dummy variables for each year are used to construct price

^{29.} See Bureau of Labor Statistics, "Employment by Occupation and Industry, 1983–96" in the National Industry-Occupation Employment Matrix (unpublished).

^{30.} Barry W. Boehm, *Software Engineering Economics* (Englewood Cliffs, NJ: Prentice-Hall, 1981): 533–35, 548–50.

^{31.} See "Median Usual Weekly Earnings of Full-time Wage and Salary Workers by Detailed Occupation and Sex, 1996," *Employment and Earnings* (January 1998): table 39. The estimates in this table are based on data collected in the current population survey.

^{32.} See NIPA tables 6.2, 6.4, and 6.6.

^{33.} The relationship is primarily based on data in the 1987 Census of Service Industries: Capital Expenditures, Depreciable Assets, and Operating Expenses (Washington, DC: U.S. Government Printing Office (GPO), 1991) and the 1992 Census of Service Industries: Capital Expenditures, Depreciable Assets, and Operating Expenses (Washington, DC: U.S. GPO, 1996).

^{34.} Steven Oliner and Daniel Sichel, "Computers and Output Growth Revisited: How Big Is the Puzzle," in *Brookings Papers on Economic Activity* vol. 2 (Washington, DC, 1994): 299–301.

^{35.} The data on prices and quality characteristics used to estimate the regressions are obtained from published editions of National Software Testing Laboratories' *Ratings Reports*. These data are available only through 1994.

^{36.} Erik Brynjolfsson and Chris F. Kemerer, "Network Externalities in Microcomputer Software: An Econometric Analysis of the Spreadsheet Market," Center for Information Systems Research Working Paper No. 265 (Massachusetts Institute of Technology, November 1993), and Neil Gandal, "Hedonic Price Indexes for Spreadsheets and an Empirical Test for Network Externalities," *Rand Journal of Economics* vol. 25, no. 1 (Spring 1994): 164–70.

index values for the sample periods of the regressions.³⁷ The individual hedonic price indexes for the two types of software are weighted together equally to produce a summary hedonic price index for prepackaged software.

For 1985–93, the quality-adjusted price index is estimated using an unweighted average of the percent changes in the Oliner-Sichel matched-model index and the BEA summary hedonic index. This approach reflects the concern that the hedonic index may overstate price declines because over time, the characteristics of high-priced packages with limited sales are incorporated into lower priced packages that have much greater sales.

For 1994–97, source data to prepare hedonic indexes are not available, so BEA is using private source data on retail prices and quantities sold to develop a matched-model index that covers only business-oriented software. This index extends the Oliner-Sichel matched-model index to 1997; the BLS PPI series is then used to extend the matched-model series to the current period. In addition, an annual bias adjustment is made because it is likely that the matched-model indexes understate quality-adjusted price declines; quality improvements, such as enhanced power and performance, tend to be introduced in new versions of software, so they are not captured by the matched-model estimates. The bias adjustment is equal to one-half the 6.3-percent per year difference between the matched-model index and BEA's averaged index for 1985-94.

The price index for prepackaged software is extended back from 1985 using an indicator series that is equal to 60 percent of the annual change in BEA's price index for computers and peripherals. This percentage corresponds to the average difference for 1985–97 in the annual rates of change in the computer and peripherals price index and the annual rates of change in the prepackaged software price index.

Own-account software.—The price indexes for own-account software investment are input-cost indexes that are calculated from a weighted average of compensation rates for computer programmers and systems analysts and the intermediate inputs associated with their work. (These intermediate input costs vary somewhat, but they average slightly more than half the total costs.) Compensation cost indexes are

estimated separately for government and for business own-account software investment because the compensation rates for computer programmers and systems analysts in the two sectors have moved somewhat differently over time.

For 1972-96, chain-weighted indexes of input costs are calculated using estimates of compensation of programmers, compensation of systems analysts, and intermediate inputs. The compensation rates for 1987-96 are based on BLS estimates of median usual weekly earnings for programmers and systems analysts; for 1972-86, they are based on NIPA estimates of wages and salaries per full-time equivalent employees in the business services industry. A single intermediate input index is used for business and government for 1972-96; it is based primarily on detailed PPI's. These own-account price estimates are based on the assumption that the productivity of computer programmers and systems analysts does not change; thus, increases in their compensation rates pass directly into higher prices. This assumption is the same as that made elsewhere in the NIPA's when prices are based on costs.

Beginning with 1997, a fixed-weighted index (1996 weights) of compensation rates and intermediate input costs is used. In the next annual NIPA revision, a chain-weighted index will be incorporated for 1997.

Prior to 1972, a fixed-weighted index (1972 weights) of compensation rates and of intermediate inputs is used. Source data to calculate weights are not available for these years.

Custom software.—Custom software consists of both new programming and existing programs or program modules, including prepackaged software, that is incorporated into new systems. Therefore, the price index for custom software is constructed as a weighted average of the percentage changes in the price indexes for business own-account software and for prepackaged software. The weights, which are selected arbitrarily, are 75 percent for changes in business own-account software prices and 25 percent for changes in prepackaged software prices.

CFC and business incomes

The CFC estimates for software are derived from BEA's capital stock estimates, which are prepared using the perpetual-inventory method.³⁸ In determining the depreciation pattern, a 3-year service life is used for prepackaged software,

^{37.} For a discussion of the construction of quality-adjusted price indexes using hedonic methods, see Roseanne Cole et al., "Quality-Adjusted Price Indexes for Computer Processors and Selected Peripheral Equipment," Survey 66 (January 1986): 41–50.

^{38.} For detailed information on the capital stock estimates, see Arnold J. Katz and Shelby W. Herman, "Improved Estimates of Fixed Reproducible Tangible Wealth, 1925–95," SURVEY 77 (May 1997): 69–92.

and a 5-year service life is used for both custom software and own-account software; the 3-year service life is the same as that used in current tax law. (These service lives roughly correspond to annual geometric depreciation rates of 55 percent and 33 percent, respectively.) For business, the capital consumption allowance (or tax-return-based depreciation) is calculated using the same service lives as the CFC; it is distributed by industry based on the distribution of the capital stock of computers and peripheral equipment.

For consistency with the recognition of software as investment, the business incomes (proprietors' income and corporate profits) for each industry having investment are changed as follows: The costs of the production of own-account software are added as a receipt, the deductions for the purchases of software are removed, and the depreciation on purchased software and own-account software production is deducted.³⁹ The estimates of own-account software production and purchases of software by industry and by legal form of organization are based on the investment data from BEA's capital stock estimates; the estimates of depreciation are derived as described in the previous paragraph.

Methodologies for recent-period estimates

Except for the estimates of the prices of prepackaged software, the estimates of software investment for the most recent quarters are prepared

using methodologies that differ from those just described. For current-dollar purchases of software by business and by government, the last annual totals for these estimates, which are based on Census Bureau receipts data, are extrapolated using total wages for the computer programming services industry and the prepackaged software industry—the two industries whose receipts are used to extrapolate the most recent I-O benchmark estimates.

For current-dollar own-account production of software, recent trends in the business purchases and in the government purchases of computers and peripheral equipment are used to extrapolate the own-account series.

For prices of prepackaged software, the estimates are based on changes in the PPI for applications software.

For prices of own-account software, a fixed-weighted index is calculated using the weights of the most recent year for which source data are available. The costs of compensation of computer programmers and systems analysts are based on the BLS employment cost index for private industry white-collar employees. The costs of compensation of government programmers and systems analysts are based on the NIPA chaintype price indexes for compensation of Federal nondefense employees and for compensation of State and local noneducation employees. Estimates of prices for intermediate inputs are based primarily on detailed PPI's, as described earlier.

Price indexes for custom software are calculated as a weighted average of the percent changes in the prices of prepackaged software and of business own-account software.

^{39.} The changes reflect Bea's use of business income tax returns as the primary source data for these NIPA estimates. Consequently, the actual amount of the change reflects the extent to which businesses have been treating software purchases as investment for income tax purposes and have been deducting depreciation and not the value of the purchase; a special Bea analysis of income tax returns of large corporations indicated that the amounts that were depreciated were small. For additional details, see Seskin, "Annual Revision," 28–29.

Foreign Direct Investment in the United States

Preliminary Results From the 1997 Benchmark Survey

By William J. Zeile

RELIMINARY RESULTS from BEA'S latest benchmark survey of foreign direct investment in the United States (FDIUS) indicate that the share of U.S. affiliates of foreign companies in U.S. gross product originating in private nonbank industries increased slightly in 1997, while their share in U.S. nonbank private employment fell slightly.1

1. A U.S. affiliate is a U.S. business enterprise in which there is foreign direct investment—that is, in which a single foreign person owns or controls, directly or indirectly, 10 percent or more of the voting securities of an incorporated U.S. business enterprise or an equivalent interest in an unincorporated U.S. business enterprise. The term "U.S. affiliate" denotes that the affiliate is located in the United States; in this article, "affiliate" and "U.S. affiliate" are used interchangeably.

A "person" is any individual, corporation, branch, partnership, associated group, association, estate, trust, or other organization and any government (including any corporation, institution, or other entity or instrumentality of a government). A "foreign person" is a person who resides outside the 50States, the District of Columbia, the Commonwealth of Puerto Rico, and all U.S. territories and possessions.

The financial and operating data of U.S. affiliates cover the entire operations of the U.S. affiliate, irrespective of the percentage of foreign ownership.

Table 1.—Percentage of U.S. Private-Industry Gross Product and Employment Accounted for by Nonbank U.S. Affiliates, 1977-97

	Gross product	Employment
1977	2.3	1.7
1978	2.5	1.9
1979	2.9	2.3
1980	3.4	2.7
1981	4.2	3.1
1982	4.3	3.2
1983	4.3	3.3
1984	4.4	3.4
1985	4.3	3.4
1986	4.3	3.5
1987	4.5	3.7
1988	5.0	4.3
1989	5.4	4.9
1990	5.5	5.1
1991	5.9	5.3
1992	5.8	5.1
1993	5.8	5.0
1994	6.0	4.9
1995	5.9	4.9
1996	6.2	5.0
1997	6.3	4.9

NOTES.—For improved comparability with U.S.-affiliate gross product, gross product originating in private industries was adjusted to exclude gross product originating in depository institutions and private households, imputed rental income from owner occupied housing, and business

For improved comparability with U.S.-affiliate employment, U.S. employment in private indus-

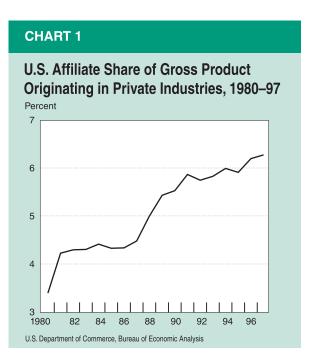
tries was adjusted to exclude employment in depository institutions and private households. For consistency with the coverage of the data on U.S. employment in private industries, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate total when the employment shares were computed. Because the data used to calculate gross product are not broken down by geographic location in the survey forms filed by affiliates, this adjustment could not be made in computing affiliate shares of gross product.

The U.S.-affiliate share of gross product was 6.3 percent, up slightly from 6.2 percent in 1996 and up considerably from 5.9 percent in 1995 (table 1 and chart 1). The 2 years of increases, which followed several years of mild fluctuation, partly reflected a renewed surge in new foreign direct investment in the United States after a falloff in the early 1990's.2 In the wake of the investment surge in the late 1980's, the affiliate share of gross product had increased substantially, from 4.3 percent in 1986 to 5.9 percent in 1991.

Because U.S. affiliates tend to be relatively concentrated in less labor-intensive sectors of the economy (such as manufacturing), the

All data on the overall operations of nonbank U.S. affiliates are on a fiscal year basis. Thus, for 1997, an individual affiliate's fiscal year is its financial reporting year that ended in calender year 1997.

2. According to data from BEA's annual survey of new foreign investments, outlays by foreign direct investors to acquire or establish businesses in the United States increased from \$15.3 billion in 1992 to \$79.9 billion in 1996 and \$69.7 billion in 1997 (the previous high was \$72.7 million in 1988). Outlays by foreign direct investors surged to a record \$201.0 billion in 1998, which suggests that the affiliate share of U.S. private-industry GDP will increase further when the figures for 1998 are available next year. See Mahnaz Fahim-Nader, "Foreign Direct Investment in the United States: New Investment in 1998," Survey of Current Business 79 (June 1999): 16-23.



share of U.S. affiliates in U.S. private nonbank employment—4.9 percent—in 1997 was less than their share in U.S. gdp. The affiliate share of employment was down slightly from 5.0 percent in 1996 and was considerably below the peak of 5.3 percent in 1991.

The benchmark survey results reported in this article are preliminary and cover only nonbank U.S. affiliates.³ The final results, which will be released next year, will also cover bank affiliates. (For information, see the box "The 1997 Benchmark Survey" on the next page.)

In the 1997 benchmark survey, a new industry classification system that is based on the North American Industry Classification System (NAICS) was used to classify the data of the affiliates (see the box "New Industry Classifications" on page 24); in previous surveys, the data were classified

by industry using a system based on the Standard Industrial Classification (SIC). The NAICS better reflects new and emerging industries, industries involved in the production of advanced technologies, and the growth and diversification of service industries.

In this article, the 1997 data on gross product and other key items by industry are presented on both the new NAICS-based classifications and the SIC-based classifications; the data for earlier years are presented on the SIC-based classifications, the only basis on which these data are available. The 1997 data on FDIUS operations are among the first data to be collected on a NAICS basis, so industry-level comparisons with other data on U.S.-business operations are necessarily limited (in some cases, special tabulations of the 1997 data on an SIC basis are presented to facilitate comparisons with other data that are available only on an SIC basis). In a related change, petroleum is no longer shown as

Data on Foreign Direct Investment in the United States

BEA collects three broad sets of data on foreign direct investment in the United States (fdius): (1) Financial and operating data of U.S. affiliates, (2) data on U.S. businesses newly acquired or established by foreign direct investors (new investments), and (3) balance of payments and direct investment position data. This article presents the financial and operating data; new investment data were published in "Foreign Direct Investment in the United States: New Investment in 1998" in the June 1999 issue of the Survey of Current Business; the balance of payments and direct investment position data were published in the articles "The International Investment Position of the United States at Yearend 1998," "U.S. International Transactions, First Quarter 1999," and "Direct Investment Positions for 1998: Country and Industry Detail," in the July 1999 issue of the Survey.

Each of the three data sets focuses on a distinct aspect of FDIUS. The *financial and operating data* provide a picture of the overall activities of the U.S. affiliates; the *new investment data* provide information about U.S. businesses that are newly acquired or established by foreign direct investors, regardless of whether the invested funds were raised in the United States or abroad; and the *balance of payments and direct investment position data* cover transactions and positions of both new and existing U.S. affiliates with their foreign parents.¹

Financial and operating data of U.S. affiliates.—The data on the overall operations of U.S. affiliates are collected in BEA's annual and benchmark surveys of FDIUS. The data cover U.S. affiliates' balance

sheets and income statements, employment and compensation of employees, trade in goods, research and development expenditures, sources of finance, and selected data by State. In addition, the gross product of affiliates is estimated from data reported in these surveys.

Except in benchmark survey years, these data, unlike the new investment data, cover only nonbank affiliates. (The preliminary benchmark survey data presented in this article cover nonbank affiliates; the final data, which will be published next year, will also cover bank affiliates.) The financial and operating data for affiliates are on a fiscal year basis. The data cover the entire operations of the U.S. affiliate, irrespective of the percentage of foreign ownership.

New investment data.—The data on outlays by foreign direct investors to acquire or establish affiliates in the United States are collected in BEA's survey of new FDIUS. The data on investment outlays and on the number and types of investment and investors are on a calendar year basis.

In addition, the new investment survey collects selected data on the operations of the newly acquired or established affiliates. For newly acquired affiliates, these data are for (or as of the end of) the most recent fiscal year preceding the acquisition, and for newly established businesses, they are projected for (or as of the end of) the first year of operation. The data cover the entire operations of the business, irrespective of the percentage of foreign ownership.

Balance of payments and the direct investment position data.—These data are collected in the quarterly survey of fdius. The data cover the U.S. affiliate's transactions and positions with its foreign parent or other members of its foreign parent group, so these data focus on the foreign parent's share, or interest, in the affiliate rather than on the affiliate's overall size or level of operations. The major items included in the U.S. balance of payments are direct investment capital flows, direct investment income, royalties and license fees, and other services transactions with the foreign parent group.

^{3.} The estimates for data items on the operations of nonbank affiliates in 1996 are revised; for most of the key data items, the revisions from the preliminary estimates resulted in changes of 3 to 6 percent in the totals.

^{1.} For a more detailed discussion of the differences between these three sets of data, see Alicia M. Quijano, "A Guide to BEA Statistics on Foreign Direct Investment in the United States," Survey 70 (February 1990): 29–37. This guide is available on BEA's Web site at <www.bea.doc.gov/bea/ail.htm>.

For a comparison of the data on affiliate operations with the data on new investment, see the appendix "Sources of Data" in Mahnaz Fahim-Nader and William J. Zeile, "Foreign Direct Investment in the United States: New Investment in 1994 and Affiliate Operations in 1993," Survey 75 (May 1995): 68–70.

a separate major industry in the tables; instead, the various petroleum-related activities are distributed among the major NAICS industry groups to which they belong.

The following are additional highlights of the survey results for 1997:

- By country of ownership, the United Kingdom remained the largest investing country in terms of affiliate gross product, followed by Japan and Germany. Canada, which had ranked as the third-largest investing country in 1992, had dropped to fifth in 1997, below France.
- By NAICS sector, the affiliate share of employment was highest in mining, followed by manufacturing and information. Within manufacturing, the affiliate share was highest in the chemicals industry.
- By State, the affiliate share of total business employment was highest in Hawaii, followed by South Carolina and North Carolina.
- The net income of affiliates surged 75 percent to a new high of \$42.5 billion, mainly as a result of increased operating profits. The surge continues a pattern of improved performance

- since 1992, when affiliates as a group reported record net losses.
- The rate of return on assets of nonfinancial affiliates increased to 6.5 percent in 1997 from 6.0 percent in 1996. In comparison, the rate of return for all U.S. nonfinancial corporations remained unchanged at 8.0 percent.
- Expenditures on research and development (R&D) performed by affiliates accounted for about 12 percent of the R&D performed by all U.S. businesses. The ratio of R&D to gross product for affiliates was 5 percent, twice the ratio for all U.S. businesses. More than half of the R&D performed by affiliates was accounted for by affiliates in chemicals manufacturing and in computer and electronic product manufacturing.
- The share of affiliate employment covered by collective bargaining agreements was 15 percent, down from 20 percent in 1992, but higher than the 11-percent share for all U.S. workers. In retail trade, the union-represented share

The 1997 Benchmark Survey

Benchmark surveys are BEA'S most comprehensive surveys of foreign direct investment, in terms of both coverage of companies and subject matter. The 1997 survey covered all U.S. affiliates of foreign direct investors that had assets, sales, or net income of more than \$3 million. It collected detailed information on the financial structure and operations of U.S. affiliates and on the transactions and positions between the U.S. affiliates and their foreign parents.

The concepts and definitions underlying the 1997 data are essentially the same as those for the 1992 benchmark survey. The methodology of the 1997 survey will be published with the final survey results next year.

For the financial and operating data, the data from the benchmark survey extend universe estimates that begin with the year 1977 and that are derived from both annual and benchmark surveys. In addition, the data will be used in preparing annual estimates in subsequent nonbenchmark years; these estimates are derived by extrapolating forward the benchmark survey data by the sample data reported in BEA's annual surveys of foreign direct investment in the United States.

Many of the items for which data were collected in the 1997 benchmark survey are also collected annually, but other items are collected only in benchmark survey years. These items include expenditures on research and development performed by affiliates (whether financed by themselves or by others), the number of employees covered by collective bargaining agreements, U.S. exports and imports of goods by product and by country of destination or origin, and U.S. imports of goods by intended use.

Affiliates with total assets, sales, or net income of more than \$3 million were required to complete a benchmark survey report for

1997. Affiliates that did not meet these criteria were exempt from reporting, but they had to file an exemption form with information on the affiliates' total assets, sales, and net income. Because only very small affiliates were exempt from reporting, the exclusion of their data from the preliminary results has virtually no effect in terms of value. Estimates for these affiliates will be included in the final benchmark survey data published next year.

In order to reduce the reporting burden of small enterprises, the exemption level for the 1997 benchmark survey was raised to \$3 million; the 1992 benchmark survey covered affiliates with assets, sales, or net income of more than \$1 million. This change has virtually no effect on the published totals because the amounts involved are negligible.

The preliminary results from the benchmark survey include estimates of data for reports that could not be fully processed in time for publication. The final results will incorporate data from the reports received and processed after the publication of the preliminary results. Revisions are generally expected to be small, but they could be sizable for some countries, industries, States, or items.

To minimize the burden on respondents to the 1997 benchmark survey, the long form that requested detailed information was filed only by affiliates with assets, sales, or net income of more than \$100 million. The short form was filed by smaller affiliates; for these affiliates, BEA estimated the items that are only on the long form, so that the published results are presented in the same detail for all affiliates.

^{1.} For example, the total assets of exempt affiliates was equal to only 0.1 percent of the total assets of the covered affiliates.

of employment for affiliates was much higher than the share for all workers; in manufacturing, the share for affiliates was slightly lower than that for all workers.

 Affiliates accounted for 20 percent of U.S. exports of goods and for 30 percent of U.S. imports of goods. These shares were down somewhat from earlier years, due to reduced exports and imports by wholesale trade affiliates. By product, affiliates accounted for 50 percent of U.S. exports of mineral fuels and lubricants and for 55 percent of U.S. imports of road vehicles and parts. By major U.S. trading partner, affiliates accounted for more than half

New Industry Classifications

This article introduces two changes in industry classification for the fdius financial and operating data. First, the 1997 data presented here are based on new industry classifications derived from the 1997 North American Industry Classification System (NAICS). Second, petroleum is no longer shown as a separate major industry in the tables; instead, beginning with 1997, the various petroleum-related activities are distributed among the major NAICS industry groups or sectors to which they belong.

The 1997 NAICS is the new industry classification system of the United States, Canada, and Mexico. It supplants the 1987 Standard Industrial Classification (SIC) system that has been used by the United States. In the NAICS, classification is based on a production-oriented economic concept in which economic units with similar production processes are classified in the same industry. In the SIC, classification is based on the production process for some industries and on the type of product produced for others. In addition, the NAICS better reflects new and emerging industries, industries involved in the production of advanced technologies, and the growth and diversification of service industries.

The 1997 NAICS classifications had to be adapted for use in BEA'S surveys of direct investment, because the surveys collect data at the enterprise level while the NAICS classifies establishments within an enterprise. The major adaptation is the use of industry classifications that are less detailed than those in NAICS. Many direct investment enterprises are active in several industries, and it is not meaningful to classify all their data in a single industry if that industry is defined too narrowly. Accordingly, the new NAICS-based International Survey Industry (1SI) classifications are limited to 197 industries, compared with 1,170 U.S. industries in NAICS. For the most part, the ISI classifications are equivalent to NAICS four-digit industries. (At its most detailed level, NAICS classifies industries at a six-digit level.)

The 1997 benchmark survey data are the first data on FDIUS to be classified by industry using the new NAICS-based ISI classifications. Other FDIUS data (including the 1992–96 financial and operating data presented in this article) are classified by industry using the previous ISI classifications that were based on the 1987 SIC.

Many of the NAICS industries correspond directly to SIC industries; similarly, many of the NAICS-based ISI industries correspond directly to SIC-based ISI industries. However, many of these industries have been rearranged among the higher level groups in which they appear. In addition, several new, higher level groups have been introduced in NAICS. At the highest level of aggregation, the 20 industry groups—termed "sectors"—in the NAICS replace the 10

industry divisions in the sic. Several of the NAICS (and NAICS-based ISI) sectors do not correspond directly to these sic (and sic-based ISI) industry divisions. For example, the new "information" sector consists of industry groups from several sic industry divisions.³

The second major change in industry presentation is that the various petroleum subindustries are no longer grouped in the major industry group "petroleum." Instead, beginning with the 1997 benchmark survey data, these subindustries are spread among the NAICS-based ISI sectors; for example, oil and gas extraction is now included in mining, petroleum refining is in manufacturing, and gasoline stations are in retail trade. For earlier years, petroleum is shown as a separate major industry group because petroleum-related activities accounted for a major portion of all direct investment activity; however, their relative importance has declined significantly in recent years, reducing the need for a separate group. Accordingly, the industry presentation of the direct investment data has been changed to bring it into conformity with that used for most other data on the U.S. economy.

To facilitate the assessment of the impact of these two changes and to provide a bridge between data classified on the old basis and data classified on the new basis, the 1997 data are presented on both bases. Data on the new basis are shown in tables 4, 8, 13, 16, 17, 20, 22.3, and 24.3; data on the old basis are shown in tables 5, 9, 12, 18, 22.1, 22.2, 24.1, and 24.2.

The changes in industry classification introduced here for the fdius financial and operating data will be carried over to other direct investment series in the coming years. Next year, the data on U.S. businesses newly acquired or established by foreign direct investors will be published based on the new classifications (see the box "Data on Foreign Direct Investment in the United States"). Data on U.S. direct investment abroad (USDIA) will be collected using the new classifications, beginning with the 1999 benchmark survey of USDIA, and preliminary results will be published in 2001. Estimates of balance of payments transactions and direct investment positions of FDIUS and USDIA will be published on the new classification basis after the underlying data have been rebenchmarked to the 1997 and 1999 benchmark surveys.

^{1.} Office of Management and Budget, *North American Industry Classification System:*United States, 1997 (Washington, DC, 1998). Information on NAICS can be accessed on the Internet at www.census.gov/epcd/www/naics.html.

^{2.} See Office of Management of Budget, Standard Industrial Classification Manual, 1987, (Washington, DC: U.S. Government Printing Office, 1987).

^{3.} Specifically, the information sector includes publishing, which is included in the sig manufacturing industry division; "motion picture and sound recording industries" and "information and data processing services," which are included in the sig services division; and broadcasting and communications, which are included in the sig transportation, communication, and public utilities division.

For additional information on the differences between the NAICS and the SIC classifications (and therefore between the new NAICS-based, and old SIC-based, ISI classifications), see NAICS: United States, 1997 and U.S. Census Bureau, 1997 Economic Census. Census Bureau, 1997 Economic Census. Or Business Statistics Series, Advance Report (Washington, DC: March 1999), which can be accessed on the Internet at <www.census.gov/epcd/www/econ97.html>. For a description of NAICS-based ISI classifications (and their relationship to the NAICS), see Bureau of Economic Analysis, Guide to Industry and Foreign Trade Classifications for International Surveys, which can be accessed at <www.bea.doc.gov/bea/Surveys.htm>. A concordance between the new NAICS-based ISI codes and the old SIC-based ISI codes will be available on BEA'S Web site <www.bea.doc.gov> later this summer.

of U.S. exports of goods to Japan and for more than half of U.S. imports of goods from Japan, Switzerland, Germany, and Sweden.

The rest of this article consists of two parts. The first part discusses trends and patterns in affiliate operations using the data items that are collected in both the benchmark and the annual surveys of fdius. The second part presents findings from the data items that are collected only in benchmark surveys.

Trends and Patterns in Affiliate Operations

In 1997, gross product (or value added) of U.S. affiliates increased 7 percent to \$385 billion, following an increase of 11 percent in 1996 (table 2). In comparison, gross product originating in private nonbank industries in current dollars increased 6 percent in 1997 and in 1996. The increase in affiliate gross product in 1997 reflected both new investments—that is, outlays by foreign investors to acquire or establish U.S. businesses—and expansions in the operations of existing affiliates. The U.S.-affiliate share of total U.S. gross product originating in private industries increased to 6.3 percent, the highest share in the two decades for which annual data on affiliate operations have been collected.

Partly as a result of new foreign investment in U.S. businesses, the total assets of affiliates increased 13 percent, following a 12-percent increase. However, affiliate sales increased only 3 percent—the lowest rate of increase since 1991 mainly because of selloffs of large affiliates in wholesale trade (an industry characterized by large sales relative to assets or other measures of affiliate operations).

Reflecting the continued expansion of the U.S. economy, expenditures on new plant and equipment by affiliates increased 11 percent. (In comparison, private fixed nonresidential investment in the United States increased 9 percent in 1997.) The net income of affiliates increased

Table 2.—Selected Data of Nonbank U.S. Affiliates of Foreign Direct Investors, 1977–97

		Billions of	of dollars						Bil	lions of dolla	rs			
				Com-	Thousands		Gross prop	perty, plant, uipment	Expendi-	Research and	U.S. expor shipped b	ts of goods y affiliates	U.S. import shipped to	
	Gross product	Sales	Net income	pensation of employees	of employees		Total	Of which: Commer- cial property	tures for new plant and equipment	develop- ment expendi- tures ¹	Total	Of which: To the foreign parent group ²	Total	Of which: From the foreign parent group ²
1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1991 1991 1992 1991 1992 1994 1995 1996 1997 19	35.2 42.9 55.4 70.9 98.8 103.5 111.5 128.8 134.9 142.1 157.9 190.4 223.4 239.3 257.6 266.3 328.7 313.0 322.6 358.1 384.9	194.0 241.5 327.9 412.4 510.2 518.1 536.6 633.0 672.0 744.6 886.4 1,056.6 1,175.9 1,185.9 1,232.0 1,329.4 1,443.5 1,667.6	4.0 4.8 7.3 8.8 11.2 3.8 5.6 9.6 5.4 2.5 7.8 12.0 9.3 -4.5 -11.0 -21.3 -4.4 8.1 15.5 24.4 42.5	18.8 24.2 31.7 40.0 54.8 61.5 66.8 73.2 79.9 86.5 96.0 119.6 144.2 163.6 176.0 182.1 193.0 200.6 206.4 220.6	1,218.7 1,429.9 1,753.2 2,033.9 2,416.6 2,448.1 2,546.5 2,714.3 2,862.2 2,937.9 3,224.3 3,844.2 4,511.5 4,734.5 4,7715.4 4,765.6 4,840.5 4,941.8 5,105.0 5,164.3	143.5 181.2 228.6 291.3 407.0 476.4 531.7 602.5 741.1 838.0 943.7 1,200.8 1,431.3 1,550.2 1,752.6 1,825.2 2,065.8 2,206.7 2,388.7 2,681.7 3,034.4	66.8 80.7 101.2 127.8 188.0 225.2 244.0 269.5 295.2 320.2 353.3 418.1 489.5 578.4 640.1 660.8 705.7 754.4 769.5 825.7	n.a. n.a. n.a. n.a. n.a. n.a. n.a. n.a.	7.6 9.3 11.2 16.9 26.7 28.1 23.2 25.2 28.9 28.5 33.0 44.3 55.2 69.6 69.8 61.4 63.2 68.2 74.5 90.6	0.9 1.2 1.6 1.9 3.1 3.7 4.2 4.7 5.2 5.8 9.5 11.9 13.7 14.2 15.6 17.5 18.0	24.9 32.2 44.3 52.2 64.1 60.2 53.9 58.2 56.4 49.6 48.1 69.5 86.3 96.9 103.9 106.6 120.7 135.2 140.9	11.7 16.6 22.1 21.0 26.9 25.0 22.6 27.1 25.9 21.9 19.1 26.4 34.3 37.8 42.2 48.8 47.4 51.1 57.2 60.8 62.8	43.9 56.6 63.0 75.8 82.3 84.3 81.5 100.5 113.3 125.7 143.5 171.8 182.9 178.7 184.5 200.6 232.4 250.8 268.7 261.5	30.9 39.5 45.3 47.0 52.2 51.9 54.8 70.5 81.7 93.4 108.2 118.4 129.9 137.5 132.2 137.8 150.8 174.6 191.2 197.7
Percent change from preceding year: 1987	11.1 20.6 17.4 7.1 7.7 3.4 7.3 9.5 3.1 11.00	10.8 19.0 19.2 11.3 .9 3.9 7.9 8.6 7.0 8.0	218.1 54.1 –22.9 n.m. n.m. n.m. n.m. 90.5 57.4	11.0 24.6 20.5 13.5 7.6 3.5 6.0 3.9 2.9 6.9	9.7 19.2 17.4 4.9 2.9 -3.2 1.1 1.6 2.1 3.3	12.6 27.3 19.2 8.3 13.1 4.1 13.2 6.8 8.2 12.3	10.3 18.3 17.1 18.2 10.7 3.2 6.8 6.9 2.0 7.3 4.9	n.a. 15.7 20.0 17.4 13.1 4.1 .7 4 -2.7 5 2.7	15.8 34.2 24.5 26.1 .3 -12.1 3.1 7.8 9.3 21.6 11.2	12.4 20.1 20.8 21.7 3.0 15.4 3.7 9.6 12.7 2.5 9.5	-3.0 44.6 24.1 6.9 5.0 7.2 2.6 13.2 12.0 4.2	-12.6 38.3 29.7 10.2 11.8 15.5 -2.9 8.0 11.9 6.3 3.3	14.2 8.4 10.5 6.5 -2.3 3.2 8.7 15.8 7.9 7.1	15.8 9.4 9.8 5.8 -3.8 4.3 9.4 15.8 9.5 3.4

^p Preliminary.

Less than 0.05 percent.

Research and development funded by affiliates, whether performed by the affiliates themselves or by others.
 The foreign parent group consists of (1) the foreign parent, (2) any foreign person, proceeding up the foreign

parent's ownership chain, that owns more than 50 percent of the person below it, up to and including the UBO, and (3) any foreign person, proceeding down the ownership chain(s) of each of these members, that is owned more than 50 percent by the person above it.

n.a. Not available. n.m. Not meaningful.

75 percent, continuing a sharp uptrend from the large net losses recorded in 1992.

Employment by affiliates increased only 1 percent, following a 3-percent increase. In comparison, total U.S. employment in private industries increased 3 percent in 1997; much of this increase was in service industries, where foreign direct investment activity is relatively sparse. U.S. employment in manufacturing, where foreign direct investment is relatively concentrated, decreased 1 percent. The share of private industry employment that was accounted for by U.S. affiliates dipped slightly from 5.0 percent in 1996 to 4.9 percent in 1997.

The slower growth in affiliate employment in 1997 was the result of a smaller increase in employment from new investments and a larger reduction in employment from sales and liquidations of affiliates: New investments increased affiliate employment by 307,900—compared with 373,200 in 1996—and sales and liquidations reduced employment by 313,800—compared with 286,300 (table 3). As in 1996, the increase in affiliate employment from expansions of existing operations exceeded the reduction in affiliate employment from cutbacks in operations.

U.S. exports of goods shipped by affiliates were unchanged in 1997, due to substantially reduced exports by large wholesale trade affiliates particularly by affiliates specializing in the trade of agricultural commodities and by affiliates of Japanese general trading companies. duced exports by these Japanese-owned affiliates reflected weakened demand associated with the appreciation of the dollar against the Japanese yen (which made U.S. goods more expensive in Japan) and sluggish economic conditions in Japan. Foreign parents' selloffs of affiliates were a secondary factor that contributed to the reduction in exports in wholesale trade. The affiliate share of total U.S. exports of goods decreased from 23 percent in 1996 to 20 percent in 1997; the share accounted for by affiliate exports to their foreign parent groups decreased from 10 percent to 9 percent.

U.S. imports of goods shipped to affiliates decreased 3 percent, following a 7-percent increase in 1996. The decrease in 1997 was more than accounted for by a decrease in imports by wholesale trade affiliates; imports by manufacturing affiliates continued to increase. The affiliate share of total U.S. imports of goods decreased from 34 percent to 30 percent; the share accounted for by affiliate imports from their foreign parent groups decreased from 25 percent to 22 percent.

Gross product

This section examines the relative magnitude of affiliate operations—measured by affiliate gross product—by industry of affiliate and by country of ultimate beneficial owner (UBO).4 The industry distribution of affiliate operations in 1997 is presented both in terms of the new industry classification system that is based on NAICS and in terms of the old sic-based system. Comparisons with the industry distributions of affiliate operations in earlier years are made in terms of the sic-based system.

Table 3.—Sources of Change in Nonbank U.S. Affiliate Employment, 1990–97

[Thousands of employees]

Line		1990	1991	1992	1993	1994	1995	1996	1997
1	Change in total affiliate employment	223.0	137.5	-156.5	50.2	74.9	101.2	163.2	59.3
2 3 4 5 6	Change in employment of large affiliates resulting from: New investments Expansions of existing operations Sales or liquidations of businesses Cutbacks in existing operations Combinations of new investments and sales or liquidations of businesses	481.6 107.9 -354.1 -126.5	291.1 107.4 -152.2 -136.4 -9.6	101.7 141.1 -316.2 -132.2	261.9 110.2 -239.9 -95.1 6.3	280.0 98.1 -245.2 -55.4 -7.4	301.2 102.9 -241.5 -69.9	373.2 146.0 -286.3 -107.5	307.9 149.6 -313.8 -97.8 41.7
7	Change not accounted for in lines 2–6	131.1	37.3	67.1	6.8	-4.9	-15.9	7.5	-28.3

^{4.} The UBO is that person, proceeding up a U.S. affiliate's ownership chain, beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The foreign parent is the first foreign person in the affiliate's ownership chain. Unlike the foreign parent, the UBO of an affiliate may be located in the United States. The UBO of each U.S. affiliate is identified to ascertain the person that ultimately owns or controls the U.S. affiliate and that therefore ultimately derives the benefits from ownership or control.

NoTE.—Lines 2–6 cover only large affiliates—that is, affiliates with more than 500 employees—because a substantial number of small affiliates change their organizational structures, and in such cases, it is particularly difficult to determine the reasons for the changes in their employment cases, it is caught to determine the reasons for the changes in their employment of affiliates that were acquired or established during the year plus the change in employment of affiliates that had an increase in employment and that had acquired another U.S. business during the year. Line 3 equals the change in employment of affiliates that did not acquire another U.S. business but had an increase in employment.

Line 4 equals the employment at the end of the prior year of affiliates that were liquidated or sold during the year plus the change in employment of affiliates that had a decline in employ-

ment and that sold a business or business segment during the year

Line 5 equals the change in employment of affiliates that did not sell a business or business segment but had a decline in employment.

segment but had a decline in employment. Line 6 equals the change in employment of affiliates that both acquired and sold a business or business segment during the year. Line 7 equals the change in employment of large affiliates not accounted for in lines 2–6 plus all changes in employment for affiliates with 500 or fewer employees. It includes changes resulting from the addition to the survey universe of affiliates that were required to report in earlier years but did not be survey universe.

Industry distribution in 1997.—By NAICS-based industry, affiliates in manufacturing accounted for about half of the gross product of all non-bank affiliates (table 4). Within manufacturing, the gross product of affiliates was largest in chemicals, followed by petroleum and coal products, machinery, and computers and electronic products.

Excluding manufacturing, the gross product of affiliates was largest in wholesale trade—which includes a number of large affiliates with substan-

tial secondary operations in manufacturing—followed by information, finance (except depository institutions) and insurance, and retail trade. The affiliates in these four NAICS sectors together accounted for about one-third of the gross product of all nonbank affiliates.

Information is one of the new sectors in NAICS that does not have an approximate counterpart in the SIC. In 1997, more than half of the gross product of affiliates in this sector was accounted for by affiliates in broadcasting and

Table 4.—Gross Product of All Nonbank U.S. Affiliates and of Majority-Owned Nonbank U.S. Affiliates by NAICS-Based Industry of Affiliate, 1997

	Millions o	f dollars	Percentage of a	Il-industries total	Addendum: Gross
	All nonbank affiliates	Majority-owned affiliates	All nonbank affiliates	Majority-owned affiliates	majority-owned affiliates as a percentage of that of all nonbank affiliates
All industries	384,883	309,628	100.0	100.0	80.4
Manufacturing	188,477	166,656	49.0	53.8	88.4
Food	10,953 5,907 5,048 2,803 23,421	9,760 5,827 (P) 2,774 (P)	2.8 1.5 1.3 .7 6.1	3.2 1.9 (^D) .9	89.1 98.6 (P) 99.0 (P)
Chemicals Pharmaceuticals and medicines Other Plastics and rubber products Nonmetallic mineral products Fabricated metal products Machinery	40,906 16,094 24,812 7,991 12,044 8,600 7,910 16,607	37,789 15,818 21,971 7,224 11,577 5,252 6,148 15,451	10.6 4.2 6.4 2.1 3.1 2.2 2.1 4.3	12.2 5.1 7.1 2.3 3.7 1.7 2.0 5.0	92.4 98.3 88.5 90.4 96.1 61.1 77.7 93.0
Computers and electronic products Computers and peripheral equipment Communications equipment Semiconductors and other electronic components Navigational, measuring, and other instruments Other Electrical equipment, appliances, and components Transportation equipment Motor vehicles, bodies and trailers, and parts Other Other	15,658 1,022 5,889 4,512 2,542 1,693 7,537 13,554 11,372 2,182	14,700 1,185 5,765 4,290 (P) (B) 6,999 11,827 9,704 2,123 7,923	4.1 .3 1.5 1.2 .7 .4 2.0 3.5 3.0 6.6 2.5	4.7 .4 1.9 1.4 (D) (D) 2.3 3.8 3.1 .7 2.6	93.9 115.9 97.9 95.1 (D) (D) (P) 92.9 87.3 85.3 97.3
Wholesale trade Motor vehicles and motor vehicle parts and supplies Other	51,856 11,879 39,977	47,327 11,867 35,460	13.5 3.1 10.4	15.3 3.8 11.5	91.3 99.9 88.7
Retail trade	25,009 17,720 7,290	15,992 10,931 5,061	6.5 4.6 1.9	5.2 3.5 1.6	63.9 61.7 69.4
Information Publishing industries Motion picture and sound recording industries Broadcasting and telecommunications Information services and data processing services	27,120 7,348 2,542 16,153 1,076	10,784 6,078 2,438 1,615 1,103	7.0 1.9 .7 4.2 .3	3.5 2.0 .8 .5 .4	39.8 82.7 95.9 10.0 102.5
Finance (except depository institutions) and insurance	26,331	21,879	6.8	7.1	83.1
Real estate and rental and leasing	9,084	7,006	2.4	2.3	77.1
Professional, scientific, and technical services	5,981	5,289	1.6	1.7	88.4
Other industries Agriculture, forestry, fishing, and hunting Mining Utilities Construction Transportation and warehousing Management of nonbank companies and enterprises ¹ Administration, support, and waste management Health care and social assistance Accommodation and food services Miscellaneous services	51,025 730 9,826 1,445 4,358 11,999 -364 8,993 3,714 8,577 1,746	34,694 519 6,204 472 3,697 5,733 -263 7,470 2,671 6,582 1,610	13.3 .2 2.6 .4.1 1.1 3.1 1 2.3 1.0 2.2 .5	11.2 2 2.0 2.2 1.2 1.9 1 2.4 .9 2.1	68.0 71.1 63.1 32.7 84.8 47.8 n.m. 83.1 71.9 76.7 92.2

D Suppressed to avoid disclosure of data of individual companies.

NOTE.—Shares of more than 100 percent may result where the gross product of minority-owned affiliates is negative.

telecommunications, an industry that is mainly classified in transportation and public utilities in the sic. Most of the remaining gross product was accounted for by affiliates in publishing, an industry that is mainly classified in manufacturing in the sic.

As in previous years, affiliates that were majority owned by foreign direct investors accounted for about 80 percent of the gross product of all nonbank affiliates. In manufacturing and in wholesale trade, the majority-owned-affiliate share was about 90 percent. In contrast, in information, the share was only 40 percent, reflecting restrictions on foreign ownership in broadcasting and telecommunications.

Under the old sic-based system, affiliates in manufacturing accounted for 45 percent of the gross product of nonbank affiliates in 1997, a share somewhat lower than that under the new NAICS-based system (table 5). The difference in these shares is largely the net result of differences in the treatment of petroleum and coal products manufacturing (which is classified in manufacturing under the new NAICS-based system but in the special industry group "petroleum" under the old system) and publishing (which is classified in information under NAICS but in manufacturing under the sic).

Within manufacturing, the gross product of affiliates in the sic-based industry "motor vehicles and equipment" was substantially less than

Table 5.—Gross Product of Nonbank U.S. Affiliates by SIC-Based Industry of Affiliate, 1992, 1996, and 1997

	Mil	lions of dollars	5	Percentag	ge of all-industr	ries total	Addendum: Percent
	1992	1996	1997	1992	1996	1997	change in affiliate gross product, 1996–97
All industries	266,333	358,085	384,883	100.0	100.0	100.0	7.5
Petroleum	25,553 18,967 6,586	33,007 23,099 9,908	35,220 23,449 11,772	9.6 7.1 2.5	9.2 6.5 2.8	9.2 6.1 3.1	6.7 1.5 18.8
Manufacturing	134,127	166,558	172,409	50.4	46.5	44.8	3.5
Food and kindred products Paper and allied products Printing and publishing	12,283 3,513 6,054	12,579 5,893 9,260	14,166 5,106 9,753	4.6 1.3 2.3	3.5 1.6 2.6	3.7 1.3 2.5	12.6 -13.4 5.3
Chemicals and allied products Drugs Other Rubber and plastics products Stone, clay, and glass products Primary metal industries Fabricated metal products	41,940 11,358 30,582 5,459 6,215 8,710 6,310	43,771 16,051 27,720 7,733 9,822 9,204 9,098	41,197 16,110 25,087 8,123 12,067 9,255 8,496	15.7 4.3 11.5 2.0 2.3 3.3 2.4	12.2 4.5 7.7 2.2 2.7 2.6 2.5	10.7 4.2 6.5 2.1 3.1 2.4 2.2	-5.9 .4 -9.5 5.0 22.9 .6 -6.6
Industrial machinery and equipment Computer and office equipment Other Electronic and other electric equipment Transportation equipment Motor vehicles and equipment Other Instruments and related products Other	10,160 2,209 7,951 15,694 4,840 2,659 2,180 6,100 6,849	14,578 1,178 13,400 19,934 9,374 7,058 2,316 6,536 6,849	16,915 960 15,955 21,318 11,273 9,054 2,219 6,483 8,776	3.8 .8 3.0 5.9 1.8 1.0 .8 2.3 2.6	4.1 .3 3.7 5.6 2.6 2.0 .6 1.8 1.9	4.4 .2 4.1 5.5 2.9 2.4 .6 1.7 2.3	16.0 -18.5 19.1 6.9 20.3 28.3 -4.2 8 28.1
Wholesale trade Motor vehicles and equipment Other	31,000 7,866 23,134	41,714 9,697 32,017	45,776 11,841 33,935	11.6 3.0 8.7	11.6 2.7 8.9	11.9 3.1 8.8	9.7 22.1 6.0
Retail trade Food stores Other	19,896 11,491 8,405	24,770 14,661 10,109	28,313 17,776 10,537	7.5 4.3 3.2	6.9 4.1 2.8	7.4 4.6 2.7	14.3 21.2 4.2
Finance, except depository institutions	3,222	6,277	9,669	1.2	1.8	2.5	54.0
Insurance	5,666	11,414	16,629	2.1	3.2	4.3	45.7
Real estate	6,390	6,101	7,318	2.4	1.7	1.9	19.9
Services Hotels and other lodging places Business services Motion pictures Health services Other	20,260 3,383 8,953 1,995 793 5,135	26,230 4,928 10,882 1,715 2,802 5,903	29,278 4,962 14,123 1,671 3,716 4,806	7.6 1.3 3.4 .7 .3 1.9	7.3 1.4 3.0 .5 .8 1.6	7.6 1.3 3.7 .4 1.0 1.2	11.6 .7 29.8 -2.6 32.6 -18.6
Other industries Agriculture, forestry, and fishing Mining Construction Transportation Communication and public utilities	20,219 659 5,527 3,230 7,609 3,195	42,014 779 5,475 3,552 13,524 18,685	40,270 732 5,952 3,955 11,499 18,132	7.6 .2 2.1 1.2 2.9 1.2	11.7 .2 1.5 1.0 3.8 5.2	10.5 .2 1.5 1.0 3.0 4.7	- 4.2 -6.0 8.7 11.3 -15.0 -3.0

that of affiliates in the NAICS-based industry "motor vehicles, bodies and trailers, and parts." The larger gross product in the NAICS-based industry is mainly due to the inclusion of several parts-producing affiliates that are classified in other manufacturing industries—most notably in fabricated metal products, machinery, and electronics—in the sic-based system.

In wholesale trade and in mining, the gross product of affiliates under the sic-based sys-

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Computer programming for data estimation and the generation of data tables was provided by Arnold Gilbert, Diane Young, and Neeta Kapoor. tem was substantially less than that of affiliates in the corresponding NAICS-based sectors. The difference reflected the separate classification of petroleum affiliates under the SIC-based system and their inclusion in wholesale trade or oil and gas extraction under the NAICS-based system.

In retail trade, the gross product of affiliates was larger on an SIC basis than on a NAICS basis due to the inclusion of restaurants, which under

Data Availability

This article presents summary data from the 1997 benchmark survey. A publication presenting more detailed data from the survey will be available early this fall from the U.S. Government Printing Office; its availability will be announced on the inside back cover of the Survey. Both this article and the publication present preliminary results of the benchmark survey. The final results of the benchmark survey will be published next year.

Estimates of U.S. affiliate operations in 1977–96 are available on diskettes and in compressed files that can be downloaded from BEA'S Web site at <www.bea.doc.gov>. The estimates for 1991–96 are also available in publications.

For more information on these products and how to get them, see the International Investment Division Product Guide on BEA's Web site at <www.bea.doc.gov/bea/ai/o8-99.htm>, or write to Research Branch (BE-50), International Investment Division, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Using Employment Data to Estimate Affiliate Shares of the U.S. Economy

In this article, data on employment are used to estimate affiliate shares of the U.S. economy by industry because these data can be disaggregated by industry of sales, a basis that approximates the disaggregation of the data for all U.S. businesses by industry of establishment. Thus, the data on affiliate employment can be used to calculate the affiliate shares of the U.S. economy at a greater level of industry detail than can be calculated using the gross product estimates or other data, which can only be disaggregated on the basis of industry of affiliate.¹

In the classification by industry of sales, the data on affiliate employment (and sales) are distributed among all of the industries in which the affiliate reports sales. As a result, employment classified by industry of sales should approximate that classified by industry of establishment (or plant), because an affiliate that has an establishment in an industry usually also has sales in that industry.²

In contrast, in the classification by industry of affiliate, all of the operations data (including the employment data) for an affiliate are assigned to that affiliate's "primary" industry—that is, the industry in which it has the most sales.³ As a result, any affiliate operations that take place in secondary industries will be classified as operations in the primary industry.

^{1.} Establishment-level data from a joint project of BEA and the Bureau of the Census can be used to calculate affiliate shares at an even greater level of detail. These data show each four-digit manufacturing industry in the Standard Industrial Classification; they are currently available for 1987–92. The data for 1990 are analyzed in Ned G. Howenstin and William J. Zeile, "Characteristics of Foreign-Owned U.S. Manufacturing Establishments," Survey 74 (January 1994): 34–59. The data for 1991 are analyzed in Ned G. Howenstine and Dale P. Shannon, "Differences in Foreign-Owned U.S. Manufacturing Establishments by Country of Owner," Survey 76 (March 1996): 43–60.

^{2.} However, this is not the case if one establishment of an affiliate provides all of its output to another establishment of that affiliate. For example, if an affiliate operates both a metal mine and a metal-manufacturing plant and if the entire output of the mine is used by the manufacturing plant, all of the affiliate's sales will be in metal manufacturing, and none in metal mining. When the mining employees are distributed by industry of sales, they are classified in manufacturing even though the industry of that establishment is mining.

^{3.} An affiliate's primary industry is based on a breakdown of the affiliate's sales by $_{
m BEA}$ International Surveys Industry classification code.

NAICS, are classified in accommodation and food services. The effect of this difference in classification was partly offset by the difference in the treatment of affiliates that specialize in retailing gasoline, which are included in retail trade under the NAICS-based system but are classified in petroleum under the sic-based system.

Change in industry distribution.—On the sic basis, the share of nonbank-affiliate gross product accounted for by manufacturing declined from 50 percent in 1992 to 45 percent in 1997 (table 5). The decline partly reflects the selloff of foreign ownership shares in some large U.S. manufacturing companies, particularly in chemicals. It also reflects recent expansions in foreign direct investment activity in other industries, such as finance, except depository institutions; insurance; and communication and public utilities.

The shares of affiliate gross product accounted for by affiliates in the finance and insurance industries increased substantially from 1992 to 1997, partly as a result of large increases in gross product in 1997. The gross product of affiliates in finance increased more than 50 percent and those in insurance, more than 40 percent; these increases reflected both acquisitions of new affiliates and expansions in the operations of existing affiliates.

Within manufacturing, the gross product of affiliates in stone, clay, and glass products and in

Table 6.—Gross Product of Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 1992-97

			Millions	of dollars				Percen	tage of a	II-countrie	es total		Adden- dum:
	1992	1993	1994	1995	1996	1997	1992	1993	1994	1995	1996	1997	Percent change in affiliate gross product, 1996–97
All countries	266,333	285,738	312,981	322,631	358,085	384,883	100.0	100.0	100.0	100.0	100.0	100.0	7.5
Canada	33,479	41,062	41,613	35,277	32,550	34,464	12.6	14.4	13.3	10.9	9.1	9.0	5.9
Europe	161,226	168,296	188,372	201,965	229,286	245,919	60.5	58.9	60.2	62.6	64.0	63.9	7.3
Belgium Denmark Finland France	3,725 1,143 1,262 18,899	3,711 1,689 1,435 19,274	4,161 1,915 1,450 23,163	4,290 1,849 1,645 23,895	4,661 2,079 1,688 34,227	5,598 1,194 1,917 35,863	1.4 .4 .5 7.1	1.3 .6 .5 6.7	1.3 .6 .5 7.4	1.3 .6 .5 7.4	1.3 .6 .5 9.6	1.5 .3 .5 9.3	20.1 -42.6 13.6 4.8
Germany Ireland Italy Luxembourg Netherlands	28,716 1,852 2,318 697 19,657	32,055 1,655 2,541 814 20,765	35,043 1,937 2,992 968 24,927	37,047 2,607 3,056 845 27,697	42,929 2,527 3,106 1,582 30,078	46,171 2,544 3,167 617 33,750	10.8 .7 .9 .3 7.4	11.2 .6 .9 .3 7.3	11.2 .6 1.0 .3 8.0	11.5 .8 .9 .3 8.6	12.0 .7 .9 .4 8.4	12.0 .7 .8 .2 8.8	7.6 .7 2.0 -61.0 12.2
Norway Sweden Switzerland United Kingdom Other	563 7,053 17,117 57,412 812	709 5,944 16,847 59,864 992	1,043 5,255 17,113 67,288 1,117	1,074 5,484 18,563 72,478 1,433	1,452 6,409 20,677 76,602 1,269	1,858 7,896 25,637 78,550 1,157	.2 2.6 6.4 21.6 .3	.2 2.1 5.9 21.0 .3	.3 1.7 5.5 21.5 .4	.3 1.7 5.8 22.5 .4	.4 1.8 5.8 21.4 .4	.5 2.1 6.7 20.4 .3	28.0 23.2 24.0 2.5 -8.8
Latin America and Other Western Hemisphere	8,739	10,126	12,045	12,367	12,955	13,545	3.3	3.5	3.8	3.8	3.6	3.5	4.6
Mexico Panama Venezuela	1,109 1,638 3,124	1,400 1,460 3,757	1,642 1,275 4,729	1,754 (^D) 4,712	1,862 826 5,089	1,347 696 5,247	.4 .6 1.2	.5 .5 1.3	.5 .4 1.5	.5 (^D) 1.5	.5 .2 1.4	.3 .2 1.4	-27.7 -15.7 3.1
Bermuda Netherlands Antilles Other	1,153 1,071 645	1,274 1,233 1,002	2,022 1,208 1,169	2,398 1,182 (^D)	2,403 1,319 1,456	3,295 (D) (D)	.4 .4 .2	.4 .4 .4	.6 .4 .4	.7 .4 (^D)	.7 .4 .4	.9 (D) (D)	37.1 (^D) (^D)
Africa South Africa Other	1,267 877 390	1,387 897 489	1,571 1,012 560	2,352 1,867 484	2,555 2,011 544	2,843 2,208 635	. 5 .3 .1	. 5 .3 .2	. 5 .3 .2	. 7 .6 .2	. 7 .6 .2	. 7 .6 .2	11.3 9.8 16.7
Middle East Kuwait Saudi Arabia Other	3,460 953 2,117 390	4,556 1,062 2,923 571	5,802 1,057 3,204 1,541	4,792 776 3,033 983	6,387 756 3,545 2,086	7,295 868 4,263 2,164	1.3 .4 .8 .1	1.6 .4 1.0 .2	1.9 .3 1.0 .5	1.5 .2 .9 .3	1.8 .2 1.0 .6	1.9 .2 1.1 .6	14.2 14.8 20.3 3.7
Asia and Pacific	54,318	56,342	58,769	61,080	69,190	73,667	20.4	19.7	18.8	18.9	19.3	19.1	6.5
Australia Hong Kong Japan	8,101 1,056 42,659	7,732 1,395 44,539	4,680 1,312 48,810	4,615 1,335 50,513	5,758 1,559 58,069	5,207 1,474 62,345	3.0 .4 16.0	2.7 .5 15.6	1.5 .4 15.6	1.4 .4 15.7	1.6 .4 16.2	1.4 .4 16.2	-9.6 -5.5 7.4
Korea, Republic of	549 129 560 1,263	693 112 744 1,127	657 232 1,359 1,719	1,120 170 1,808 1,520	644 261 1,639 1,260	655 696 1,717 1,573	.2 (*) .2 .5	.2 (*) .3 .4	.2 .1 .4 .5	.3 .1 .6 .5	.2 .1 .5 .4	.2 .2 .4 .4	1.7 166.7 4.8 24.8
United States	3,843	3,969	4,810	4,798	5,161	7,151	1.4	1.4	1.5	1.5	1.4	1.9	38.6

^{*} Less than 0.05 percent.
D Suppressed to avoid disclosure of data of individual companies

transportation equipment increased more than The increase in stone, 20 percent in 1997. clay, and glass products was mainly due to new investment transactions and to intracompany reorganizations in which operations were transferred to these affiliates from affiliates in other industries. The increase in transportation equipment was mainly due to expanded production by existing affiliates in motor vehicles and equipment.

By country.—In 1997, as in 1992, more than 80 percent of the gross product of all nonbank affiliates was accounted for by affiliates with ubo's in seven major investing countries: France, Germany, the Netherlands, Switzerland, the United Kingdom, and Japan (table 6). In both years, the largest investing country was the United Kingdom, followed by Japan. In 1997, Germany was the third-largest investing country. In 1992, Canada was the third-largest investing country, but by 1997, its ranking had slipped to the fifth largest, partly as a result of Canadian disinvestment in several large minority-owned U.S. companies; the share of Canadian-owned affiliates' gross product accounted for by majorityowned affiliates increased from 66 percent in 1992 to 86 percent in 1997 (table 7).

Among the seven major investing countries, the gross product of Swiss-owned affiliates increased 24 percent in 1997, partly as a result of new investments. The gross product of affiliates with UBO's in the Netherlands increased 12 percent,

Table 7.—Gross Product of Majority-Owned Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 1992, 1996, and 1997

	Mi	llions of dolla	rs	Percentag	e of all-indus	tries total	Addenda: Gross product of majority- owned affiliates as a percentage of			
	1992	1996	1997	1992	1996	1997		1996		
All countries	214,781	283,422	309,628	100.0	100.0	100.0	80.6	79.1	80.4	
Canada	22,115	27,687	29,476	10.3	9.8	9.5	66.1	85.1	85.5	
Europe	141,505	180,729	197,413	65.9	63.8	63.8	87.8	78.8	80.3	
Belgium Denmark Finland France	3,564 (^D) 1,162 16,611	4,587 2,082 1,536 23,166	(^D) 1,183 1,666 23,886	1.7 (^D) .5 7.7	1.6 .7 .5 8.2	(^D) .4 .5 7.7	95.7 (^D) 92.1 87.9	98.4 100.1 91.0 67.7	(^D) 99.1 86.9 66.6	
Germany Ireland Italy Luxembourg Netherlands	24,203 (^D) 2,032 467 17,797	34,224 1,153 2,973 421 25,060	36,851 (P) 3,187 411 27,446	11.3 (^D) .9 .2 8.3	12.1 .4 1.0 .1 8.8	11.9 (^D) 1.0 .1 8.9	84.3 (^D) 87.7 67.0 90.5	79.7 45.6 95.7 26.6 83.3	79.8 (P) 100.6 66.6 81.3	
Norway Sweden Switzerland United Kingdom Other	421 4,356 15,824 52,777 (^D)	1,250 4,736 17,764 60,898 879	(D) 6,176 21,719 66,313 995	.2 2.0 7.4 24.6 (^D)	.4 1.7 6.3 21.5 .3	(^D) 2.0 7.0 21.4 .3	74.8 61.8 92.4 91.9 (^D)	86.1 73.9 85.9 79.5 69.3	(^D) 78.2 84.7 84.4 86.0	
Latin America and Other Western Hemisphere	7,020	10,841	11,873	3.3	3.8	3.8	80.3	83.7	87.7	
Mexico Panama Venezuela	848 1,610 (^D)	1,380 (^D)	1,153 (^D)	.4 .7 (^D)	.5 (D) (D)	.4 (D) (D)	76.5 98.3 (^D)	74.1 (^D) (^D)	85.6 (^D) (^D)	
Bermuda Netherlands Antilles Other	1,009 799 (^D)	2,348 1,281 1,412	3,203 (^D) 1,137	.5 .4 (^D)	.8 .5 .5	1.0 (^D) .4	87.5 74.6 (^D)	97.7 97.1 97.0	97.2 (^D)	
Africa South Africa Other	(D) (D) (D)	1,048 1,037 12	(D) (D) (D)	(D) (D) (D)	.4 .4 (*)	(D) (D) (D)	(D) (D) (D)	41.0 51.6 2.2	(D) (D) (D)	
Middle East Kuwait Saudi Arabia Other	(D) 510 (D) (D)	2,058 310 491 1,257	2,426 (D) 626 (D)	(D) .2 (D) (D)	. 7 .1 .2 .4	.8 (^D) .2 (^D)	(D) 53.5 (D) (D)	32.2 41.0 13.9 60.3	33.3 (D) 14.7 (D)	
Asia and Pacific	40,240	59,496	63,879	18.7	21.0	20.6	74.1	86.0	86.7	
Australia	3,558 946 33,729	4,696 1,053 50,412	4,397 1,139 54,312	1.7 .4 15.7	1.7 .4 17.8	1.4 .4 17.5	43.9 89.5 79.1	81.6 67.5 86.8	84.4 77.3 87.1	
Korea, Republic of Singapore Taiwan Other	431 124 526 926	462 239 1,554 1,080	432 716 1,615 1,268	.2 .1 .2 .4	.2 .1 .5 .4	.1 .2 .5 .4	78.5 96.1 93.9 73.3	71.7 91.6 94.8 85.7	66.0 102.9 94.1 80.6	
United States	(D)	1,563	(D)	(D)	.6	(D)	(D)	30.3	(D)	
* Less than 0.05 percent			Note	Shares of mo	re than 100 ne	rcent may resu	It where the ara	iss product of r	ninority-owned	

ess than 0.05 percent

D Suppressed to avoid disclosure of data of individual companies. n.m. Not meaningful.

reflecting increases in the value added of existing affiliates.

Share of U.S. employment

In 1997, U.S. affiliates of foreign companies accounted for 4.9 percent of total U.S. privateindustry employment, down slightly from a 5.1percent share in 1992 (table 1). The decrease in the affiliate share partly reflects the concentration of affiliate activity in manufacturing, an industry whose share of total U.S. employment has declined.5

By industry.—Among the NAICS sectors, the affiliate share of employment in 1997 was largest in mining (15.0 percent), followed by manufacturing (12.3 percent) and information (7.8 percent) (table 8).6 Within manufacturing, the affiliate shares were largest in chemicals (34.0 percent), nonmetallic minerals (21.2 percent), and electrical equipment, appliances, and components (20.2 percent). Affiliates accounted for more than 10 percent of employment in 12 of the 21 subsectors in manufacturing.

Similar patterns in affiliate shares of employment were evident in the data by sic division in 1996. The affiliate share was largest in mining, followed by manufacturing (table 9). Within manufacturing, the affiliate shares were largest in chemicals; tobacco products; stone, clay, and glass products; and electronic and other electric equipment.

In communications, the affiliate share of employment increased from less than 2 percent in 1992 to more than 8 percent in 1996, mainly as a result of foreign acquisitions of U.S. companies. Within manufacturing, the affiliate share of employment in motor vehicles and equipment

ing data for all U.S. businesses. See the box "Using Employment Data to Estimate Affiliate Shares of the U.S. Economy" on page 29.

Table 8.—Employment by Nonbank U.S. Affiliates by NAICS-Based Industry of Sales, 1997

	Thousands of employees	Employment as a percentage of total U.S. employment in nonbank private industries ¹		Thousands of employees	Employment as a percentage of total U.S. employment in nonbank private industries ¹
All industries 2	5,164.3	4.9	Wholesale trade	390.4	6.7
Agriculture, forestry, fishing, and hunting	25.7	n.a.	Retail trade	725.8	5.1
Mining, excluding oil and gas extraction	64.4	15.0	Transportation and warehousing	187.6	n.a.
Utilities	8.0	1.1	Information	250.3	7.8
Construction	74.0	1.3	Publishing industries	66.9	6.9
Manufacturing	2.106.5	12.3	Motion picture and sound recording industries	25.5	8.8
Food	139.0	9.3	Broadcasting and telecommunications	128.8	8.3
Beverages and tobacco	31.2	17.6	Information services and data processing services	29.1	7.1
Textile mills		8.2	Finance (except depository institutions) and insurance	217.0	n.a.
Textile product mills	14.0	6.3	Finance, except depository institutions	74.1	n.a.
Apparel	35.3	4.7	Insurance carriers and related activities	142.9	6.2
Leather and allied products	2.3	2.6	Real estate and rental and leasing	58.3	3.3
Wood products	11.6	2.0	Professional, scientific, and technical services	135.6	2.5
Paper		10.0	Management of nonbank companies and enterprises	3.3	n.a.
Printing and related support activities Petroleum and coal products ³	60.0 38.3	7.1 16.9	Administration, support, waste management, and remediation services	272.1	3.7
Chemicals	307.4	34.0	Educational services	6.5	2.0
Plastics and rubber products	143.9	14.0	Health care and social assistance	99.9	.7
Nonmetallic mineral products		21.2	Arts, entertainment, and recreation	38.5	2.4
Primary metals		15.2	Accommodation and food services	287.0	n.a.
Fabricated metal products	119.4	6.7	Other services (except public administration and private households)	51.1	1.5
Machinery	207.9	14.5	Auxiliaries, except management of companies and enterprises	118.6	n.a.
Computer and electronic products	261.4	15.5	Unspecified ⁴	43.5	
Electrical equipment, appliance, and components	120.3	20.2	Onspecifica	45.5	
Transportation equipment	225.2 16.9	11.9 2.8			1
Furniture and related products	81.4	2.8			1
IVIISCEIIANEOUS MANUIACIUNING	01.4	11.1			

^{5.} Manufacturing's share of U.S. private-industry employment (excluding depository institutions and private households) decreased from 20.2 percent in 1992 to 17.8 percent in 1997.

^{6.} Employment data by industry of sales are used to estimate shares; this basis approximates the establishment-based disaggregation of the correspond-

n.a. Data required to compute shares are not available.

1. The data on U.S. employment in private industries that were used in calculating these percentages are classified by industry of establishment. For "all industries," they are from table 6.4C of the "National Income and Product Accounts (NIPA) Tables" (see the August 1998 issue of the Survey of Current Business); for NAICS sectors and subsectors, they are from the Census Bureau's 1997 Economic Census. The Economic Census does not cover all industries in the agriculture and transportation sectors. In addition, data from the 1997 Economic Census for

some sectors have not yet been released.

For "all industries," the total for U.S. employment in nonbank private industries is equal to employment in private industries less the employment of depository institutions and private households. The U.S. private-industry employment totals used to calculate the affiliate shares in "all industries" in this table differ from the U.S. employment totals used to calculate affiliate shares in table 10; the latter are from BEA's Regional Economic Information System. The estimates used for table 10, unlike those used for this table, do not exclude employment in depository institu-tions. In addition, the estimates used for table 10, unlike those used for this table, exclude U.S. residents temporarily employed abroad by U.S. businesses. They may also differ from NIPA estimates used for "all industries" in this table because of different definitions and revision schedules.

^{2.} For consistency with the coverage of the data on U.S. employment in private industries, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate employment total when the percentage shares on this line were computed.
3. For both U.S. affiliates and all U.S. businesses, includes oil and gas extraction. (See note below.)

^{3.} For both C3. a fillnets after an C3. businesses, includes of and ups a kartacion. (See Induction) 4. This line includes all employment that U.S. affiliates did not specify in terms of industry of sales when they filled out their 1997 benchmark survey form. Affiliates that filed the long form (that is, affiliates with assets, sales, or net income or loss greater than \$100 million) had to specify only their ten largest sales categories, and affiliates that filed the short form had to specify only their three largest sales categories.

Note.—A significant portion of U.S. affiliate employment in petroleum and coal products is accounted for by inte-grated petroleum companies that have, in addition to their manufacturing employees, substantial numbers of employ-ees in petroleum extraction; because these employees cannot be identified separately, they are included in petroleum and coal products manufacturing. For consistency, employees of affiliates classified in the "oil and gas extraction without refining" industry and employees of all U.S. businesses in oil and gas extraction are also included in petro-leum and coal products manufacturing rather than in mining.

increased substantially, from 11.0 in 1992 to 14.6 percent in 1996, largely as a result of expansions of operations by existing affiliates.

By State.—In 1997, the affiliate shares of privateindustry employment were highest in Hawaii (11.4 percent), South Carolina (7.9 percent), and North Carolina (7.1 percent) (table 10). Hawaii also had the highest share in each year in 1992-96. In 1992-94, Delaware had the second-highest share, but the share dropped sharply in 1995 as a result of foreign disinvestments. South Carolina had the third-highest share in 1992-94 and the second highest in 1995–96.

In 1996, affiliates in Kentucky (20.0 percent) had the highest share of manufacturing employment, followed by South Carolina (18.1 percent) (table 11).7 In 1992, Delaware had the highest share, followed by West Virginia.

Table 9.—Employment by Nonbank U.S. Affiliates by SIC-Based Industry of Sales, 1992 and 1996

	Thousands of er	mployees	Employment as a percentage in nonbank privat	
	1992	1996	1992	1996
All industries 2	4,715.4	5,105.0	5.1	5.0
Agriculture, forestry, and fishing	31.9 68.1 68.0	28.6 63.1 72.2	1.7 24.0 1.4	1.4 24.1 1.3
Manufacturing ³ Food and kindred products Tobacco products 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 Petroleum and coal products Petroleum and coal products Leather and leather products Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Miscellaneous manufacturing industries	2,139.7 197.7 1 45.3 32.4 14.2 16.4 51.9 101.0 347.7 88.6 130.0 8.4 107.2 110.4 110.1 217.3 263.2 139.8 89.8 50.0 110.6 K	2,210.9 168.0 9.5 45.9 38.9 12.4 14.6 59.9 114.9 322.3 54.5 150.7 3.1 117.8 102.1 135.9 236.9 307.8 175.0 140.8 34.2 113.3	11.5 11.9 (P) 6.7 3.2 2.0 3.4 7.5 6.6 32.1 17.4 14.8 6.9 20.9 15.9 8.3 11.3 17.2 7.6 11.0 4.9	11.7 9.9 23.2 7.3 4.5 1.5 2.9 8.8 7.3 31.2 11.8 15.4 3.1 21.6 14.4 9.4 11.2 18.6 9.8 14.6 4.2 13.3 6.8
Transportation and public utilities Transportation Communications Electric, gas, and sanitary services	229.8 197.0 17.2 15.6	365.7 235.4 114.3 16.0	4.0 5.6 1.4 1.6	5.8 5.8 8.5 1.8
Wholesale trade	345.8 798.5 69.8 142.6 32.0	388.2 922.5 69.7 136.9 28.2	5.6 4.0 6.3 6.5 2.4	5.9 4.1 5.2 6.1 2.0
Services ⁵ Hotels and other lodging places Business services Motion pictures Other	701.5 161.1 299.2 24.3 216.9	766.5 119.3 342.5 23.5 281.2	2.3 9.7 5.5 5.9 1.0	2.2 6.6 4.6 4.4 1.1
Unspecified ⁶	87.9	52.4	n.a.	n.:

n.a. Not applicable

^{7.} Data on affiliate employment in manufacturing by State were collected in the 1997 benchmark survey for manufacturing on a NAICS basis. However, the affiliate shares of State manufacturing employment cannot be computed for 1997, because the industry-level data on all-U.S.-business employment by State are currently available only for industries on an sic basis.

^{1.} The data on U.S. employment in private industries that were used in calculating these per-centages are classified by industry of establishment. They are from table 6.4C of the "National Income and Product Accounts (NIPA) Tables" (see the August 1998 issue of the SURVEY OF CUR-RENT BUSINESS). The total for U.S. employment in nonbank private industries is equal to employment in private industries less the employment of depository institutions and private household. The U.S. private-industry employment totals used to calculate the affiliate shares in "all industries" in this table differ from the U.S. employment totals used to calculate the affiliate shares in "all industries" in this table differ from the U.S. employment totals used to calculate affiliate shares in table 10 and 11, the data used for tables 10 and 11 are from BEA's Regional Economic Information System. The estimates used for table 10, unlike those used for this table, do not exclude employment in depository institutions. The estimates used for tables 10 and 11, unlike those used for this table, exclude U.S. residents temporarily employed abroad by U.S. businesses. They may also differ from NIPA estimates used for this table because of different definitions and revision

^{2.} For consistency with the coverage of the data on U.S. employment in private industries U.S. affiliate employment in Puerto Rico, in "other U.S. areas," and in the "foreign" category was excluded from the U.S.-affiliate employment total when the percentage shares on this line were

^{3.} Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates shown in this table differ from those shown in table 11. In his table, employment is classified by industry of sales, and the total for manufacturing includes some nonmanufacturing employees (see the box "Using Employment Data to Estimate Affiliate Shares of the U.S. Economy"), whereas in table 11, affiliate manufacturing employment consists only of employees on the payroll of manufacturing plants. Data on the latter basis are not available for the subindustries within manufacturing shown in this table. In addition, the total for manufacturing shown in this table.

facturing in this table includes oil and gas extraction, which is excluded from the manufacturing total in table 11.

4. For both U.S. affiliates and all U.S. businesses, includes oil and gas extraction. (See note

^{5.} Excludes private households.
6. This line includes all employment that U.S. affiliates did not specify in terms of industry of sales when they filled out their survey forms for 1992 and 1996. Affiliates that filled the long the sales when they filled out their survey forms for 1992 and 1996. Affiliates that filled the long the sales are the sales and 1996. Affiliates that filled the long the sales are the sales are the sales are the sales and 1996. Affiliates that filled the long the sales are the form (that is, affiliates with assets, sales, or net income or loss greater than \$50 million) had to specify only their eight largest sales categories, and affiliates that filed the short form had to specify only their three largest sales categories.

NOTES.—In this table, petroleum is not shown as a separate major industry. Instead, in order to be consistent with the all-U.S. data on employment by industry, affiliate employment in the various petroleum subindustries is distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, wholesale trade includes petroleum wholesale trade, retail trade includes petroleum the service stations, and transportation includes petroleum tanker operations, pipelines, and storage. A significant portion of U.S. affiliate employment in petroleum and coal products is accounted for by integrated petroleum companies that have, in addition to their manufacturing employees substantial numbers of employees in petroleum rectactions. coal products is accounted not by integrated petroleum companies that have, in addition to their manufacturing employees, substantial numbers of employees in petroleum extraction; because these employees cannot be identified separately, they are included in petroleum and coal products manufacturing. For consistency, employees of affiliates classified in the "oil and gas extraction without refining" industry and employees of all U.S. businesses in oil and gas extraction are also included in petroleum and coal products manufacturing rather than in mining.

Size ranges are given in employment cells that are suppressed. The size ranges are A—1 to 499; F—500 to 999; G—1,000 to 24,999; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Table 10.—Employment by Nonbank U.S. Affiliates by State, 1992-97

	10. LII	ipioyilic	iii by it	Olibalik	0.0. All	mates b	y otate	, 1332 3	'1			
		Th	ousands o	f employee	es		State 1992 1993 1994 1995 1996 1				ustry	
	1992	1993	1994	1995	1996	1997	1992	1993	1994	1995	1996	1997
Total ²	4,715.4	4,765.6	4,840.5	4,941.8	5,105.0	5,164.3	5.0	5.0	4.9	4.8	4.9	4.8
New England	269.2	273.6	282.3	300.5	337.7	334.6	5.1	5.1	5.1	5.3	5.9	5.7
Connecticut	82.5	77.9	74.2	73.3	85.1	83.8	6.1	5.7	5.4	5.2	6.0	5.8
Maine	24.1	24.2	24.6	29.1	30.4	31.6						6.7
Massachusetts	114.3	119.6	129.8	141.5	162.3	159.5						5.7
New Hampshire	27.9	30.7	28.7	30.0	30.8	31.6				6.3		6.2
	12.9				19.2							4.6
Rhode Island		14.1	16.8	16.2		18.5						
Vermont	7.5	7.1	8.2	10.4	9.9	9.6	3.5	3.2	3.0	4.5	4.2	4.0
Mideast	892.2	919.0	913.8	904.8	920.5	911.2	E 4					5.2
Delaware	35.8	33.2	32.8	15.8	16.3	19.1						5.6
District of Columbia	9.9	10.8	11.1	13.4	12.8	11.2						2.8
Maryland	73.5	74.9	78.1	95.0	93.8	92.0						4.8
New Jersey	216.3	212.6	209.3	205.2	209.4	212.4			6.8			6.6
New York	340.8	351.1	353.7	343.8	349.9	351.5	5.2	5.3	5.3	5.1	5.2	5.1
Pennsylvania	215.9	236.4	228.8	231.6	238.3	225.0	4.8	5.2	5.0	5.0	5.0	4.6
•												
Great Lakes	811.8	796.6	800.6	837.8	826.4	834.8						4.5
Illinois	247.2	238.2	226.6	237.0	236.1	224.5		5.1	4.7		4.7	4.4
Indiana	127.2	124.6	130.8	136.9	127.2	128.3						5.1
Michigan	143.8	150.1	160.8	170.3	162.8	171.4		4.3	44			4.4
Ohio	211.4	206.9	208.7	222.1	226.7	234.1						4.9
Wisconsin	82.2	76.8	73.7	71.5	73.6	76.5						3.3
VVI3COTI3II1	02.2	70.0	13.1	71.5	7 3.0	70.5	4.0	5.0	3.4	5.2	5.2	0.0
Plains	256.9	247.4	249.5	252.4	283.7	298.5	3.7	3.4	3.4	3 3	3.6	3.7
lowa	33.3	31.4	34.3	35.8	37.7	37.8						3.1
	27.2	29.3	30.5									4.2
Kansas				34.0	42.7	45.4						
Minnesota	92.3	84.6	77.9	79.8	89.8	96.6						4.4
Missouri	77.6	76.7	80.7	79.3	84.1	84.0						3.7
Nebraska	16.3	16.3	16.4	15.7	19.1	20.8	2.6		2.5			2.9
North Dakota	4.6	4.5	4.3	3.2	4.7	3.5	2.1	2.0	1.8	1.3	1.9	1.4
South Dakota	5.6	4.6	5.4	4.6	5.6	10.4	2.3	1.8	2.0	1.6	1.9	3.5
Southeast	1,185.6	1,233.6	1,263.2	1,286.3	1,354.4	1,361.0	5.5	5.5	5.4	5.3	5.5	5.4
Alabama	61.7	61.6	60.7	60.6	61.7	65.0	4.5	4.3	4.2	4.0	4.0	4.1
Arkansas	30.8	30.4	30.8	32.1	37.6	35.2	3.8	3.6	3.5	3.5	4.0	3.7
Florida	196.0	203.8	201.0	210.0	239.8	240.9						4.2
Georgia	156.4	167.6	174.4	180.1	195.0	188.9						6.0
Kentucky	71.2	75.7	81.2	83.4	86.5	89.5						6.1
Louisiana	62.1	60.4	58.1	51.0	55.7	58.0						3.8
		23.2										2.4
Mississippi	23.4		23.2	22.6	20.6	21.7						
North Carolina	191.4	211.4	219.8	225.3	231.6	225.0						7.1
South Carolina	111.7	105.8	113.8	111.6	117.2	116.9						7.9
Tennessee	124.2	129.7	135.1	136.3	136.4	149.4						6.6
Virginia	122.1	128.9	130.7	141.4	146.2	143.3	5.3	5.4	5.3		5.6	5.3
West Virginia	34.6	35.1	34.4	31.9	26.1	27.2	6.8	6.7	6.4	5.8	4.7	4.8
-												
Southwest	424.5	412.3	423.4	428.7	440.1	461.8	4.8		4.4			4.3
Arizona	52.7	52.4	46.3	51.9	57.8	59.4	4.1	3.8	3.2	3.3	3.5	3.4
New Mexico	13.6	16.2	18.7	16.2	15.4	17.4	2.9	3.3	3.6	3.0	2.8	3.1
Oklahoma	42.9	39.0	36.8	34.2	36.7	34.4	4.4	3.9	3.5	3.2	3.3	3.0
Texas	315.3	304.7	321.6	326.4	330.2	350.6						4.8
								-		1		
Rocky Mountain	108.8	107.4	117.3	123.4	128.7	140.7	4.0	3.7	3.8	3.8	3.8	4.0
Colorado	61.5	60.0	66.7	72.2	72.7	80.3	4.5	4.2	4.4	4.5	4.4	4.7
Idaho	13.7	11.3	11.9	11.3	12.3	12.4	4.0	3.1	3.1	2.8	3.0	2.9
Montana	5.1	5.3	4.9	4.4	4.5	4.4	2.0	2.0	1.8	1.5	1.5	1.5
1.1. 1												
Utah	22.9	25.0	28.1	28.6	32.7	36.7	3.6	3.7	3.9	3.7	4.0	4.3
Wyoming	5.6	5.8	5.7	6.9	6.5	6.9	3.7	3.7	3.5	4.1	3.8	4.0
Far West	731.6	723.2	743.4	765.0	776.5	792.3	5.0	4.9	4.9	4.9	4.9	4.8
Far West									4.9			
Alaska	9.8	9.5	9.0	9.8	10.2	8.7	5.5	5.1		5.0	5.2	4.3
California	522.7	528.6	536.4	548.6	557.5	569.4	4.9	5.0	5.0	5.0	4.9	4.9
Hawaii	53.8	52.4	50.8	48.9	47.5	50.1	11.9	11.8	11.5	11.1	10.8	11.4
Nevada	23.2	22.1	22.6	25.0	25.5	25.5	4.0	3.6	3.3	3.5	3.3	3.1
Oregon	41.9	42.5	46.7	49.7	49.2	52.0	3.9	3.9	4.0	4.1	3.9	4.0
Washington	80.2	77.6	77.9	83.0	86.6	86.6	4.3	4.1	4.0	4.2	4.2	4.0
	55.2			00.0	55.5	55.5						
Puerto Rico	19.8	28.9	28.4	27.4	20.0	17.1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other U.S. areas ³	10.0	11.3	13.0	13.1	10.9	10.3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Foreign 4	4.7	2.9	5.4	2.4	6.0	2.2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
		2.0	0.7	2.7	0.0	2	11.a.	11.u.	π.α.	11.a.	11.a.	

^{1.} The data on employment in private industries used to calculate the shares shown in this table are from BEA's Regional Economic Information System. The totals are equal to employment in private industries less employment of private households. The U.S. employment totals used to calculate affiliate shares in this table differ from those used for the all-industries line of tables 8 and 9, which are from table 6.4C of the "National Income and Product Accounts (NIPA) Tables." They differ from the NIPA estimates of employment because they include depository institutions, and, by definition, they exclude U.S. residents temporarily employed by U.S. businesses. They also may differ from the NIPA estimates because of different definitions and revision schedules.

^{2.} For consistency with the coverage of the private-industry employment data, U.S.-affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S.-affiliate employment total when the percentage shares on this line were computed.

3. Consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S.

areas.
4. Consists of employees of U.S. affiliates working abroad.

Table 11.—Manufacturing Employment by Nonbank U.S. Affiliates by State, 1992-96

		Thousa	ands of emp	loyees		Employment as a percentage of total manufacturing employment in the State ¹						
	1992	1993	1994	1995	1996	1992	1993	1994	1995	1996		
Total ²	2,059.6	2,079.3	2,135.3	2,111.7	2,154.6	11.2	11.4	11.5	11.3	11.5		
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	110.5	115.7	117.7	120.2	122.7	10.1	10.8	11.1	11.4	11.7		
	31.9	32.0	30.7	28.0	30.0	10.4	10.8	10.7	10.0	10.8		
	7.0	7.9	8.6	12.4	13.2	7.5	8.6	9.3	13.5	14.9		
	50.3	50.3	51.5	51.7	52.3	10.8	11.1	11.4	11.6	11.7		
	11.9	15.0	14.8	15.3	15.8	12.1	15.3	14.6	14.9	15.1		
	6.1	7.4	8.6	8.3	7.6	6.7	8.3	9.7	9.7	9.2		
	3.3	3.1	3.5	4.5	3.8	7.5	7.1	7.9	9.9	8.2		
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	346.5	350.9	346.4	329.2	327.6	12.5	12.9	12.9	12.5	12.6		
	18.4	17.8	17.1	6.3	6.3	27.2	27.2	27.0	10.2	10.9		
	.4	.5	1.0	.8	.8	2.8	3.6	7.5	6.1	6.1		
	27.5	27.0	27.6	25.3	25.9	14.9	15.0	15.3	14.3	14.8		
	91.2	89.9	87.0	83.0	86.4	17.2	17.4	17.0	16.6	17.8		
	99.8	99.9	101.1	101.1	94.3	9.8	10.1	10.5	10.7	10.1		
	109.2	115.8	112.6	113.5	114.7	11.4	12.2	11.9	12.0	12.2		
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	455.3	457.3	464.8	466.6	465.0	11.2	11.1	11.0	10.7	10.7		
	118.5	117.8	115.2	112.9	116.8	12.8	12.6	12.0	11.7	12.0		
	86.1	86.7	90.1	93.6	84.9	13.6	13.4	13.5	13.6	12.5		
	75.3	80.0	82.9	88.2	82.9	8.3	8.8	8.7	9.0	8.5		
	130.1	130.2	132.1	132.4	135.4	12.3	12.3	12.3	12.0	12.3		
	45.3	42.6	44.5	39.5	45.0	8.2	7.6	7.6	6.5	7.4		
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	116.7 21.5 13.1 33.5 35.3 8.3 2.0 3.0	113.9 19.5 14.0 30.1 37.5 8.4 1.8 2.6	121.0 20.0 15.3 31.0 39.7 9.4 2.5 3.1	124.2 20.5 16.6 31.7 42.7 8.3 1.7 2.7	132.6 22.3 17.6 34.8 44.4 8.7 1.7 3.1	8.4 9.3 7.1 8.4 8.5 8.2 10.8 8.1	8.1 8.2 7.6 7.4 9.1 8.1 9.2 6.5	8.4 8.1 7.4 9.5 8.6 11.7 7.1	8.4 8.1 8.6 7.4 10.1 7.4 7.8 5.8	8.9 8.9 8.1 10.6 7.6 7.7 6.4		
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	595.7 40.1 18.8 46.2 72.4 48.0 24.3 13.2 119.5 64.9 77.6 51.2 19.5	614.3 39.2 19.4 49.3 76.4 52.0 23.3 13.6 120.6 65.3 82.8 52.5 19.9	637.7 39.9 21.6 49.0 77.4 57.6 22.5 13.5 127.3 70.4 85.9 52.6 20.0	618.0 39.1 22.6 47.8 79.4 59.7 21.9 11.8 124.5 66.1 83.3 45.8 16.0	620.6 41.0 24.7 47.6 85.3 62.7 22.8 11.6 115.7 66.9 83.0 47.3 12.0	12.9 10.4 7.9 9.5 13.2 16.8 13.0 5.2 14.2 17.4 15.0 12.5 23.6	13.2 10.1 7.9 10.1 13.7 17.6 12.5 5.3 14.2 17.3 15.6 12.9 23.9	13.4 10.2 8.5 10.0 13.3 18.8 11.9 5.1 14.7 18.5 15.9 12.9 24.3	12.9 9.9 8.7 9.8 13.4 18.9 11.6 4.6 14.4 17.4 11.3 19.3	13.2 10.6 9.7 9.6 14.5 20.0 12.0 4.7 13.6 18.1 15.9 11.7		
Southwest Arizona New Mexico Oklahoma Texas	142.9	138.3	151.1	156.3	171.5	10.6	10.0	10.7	10.8	11.6		
	11.4	11.1	12.7	15.3	17.3	6.6	6.3	6.8	7.9	8.6		
	3.2	2.9	3.9	3.5	3.6	7.8	6.8	8.8	7.8	7.8		
	16.5	15.0	15.3	14.8	15.5	10.1	8.9	8.9	8.6	8.8		
	111.8	109.3	119.2	122.7	135.1	11.5	11.0	11.8	11.9	12.7		
Rocky Mountain Colorado	27.0 13.7 4.1 1.3 6.8 1.1	29.1 14.5 3.2 1.5 8.8 1.1	34.9 18.1 3.6 1.1 10.8 1.3	33.1 19.2 2.7 .8 9.5 1.7	K 19.2 3.0 F 10.3 1.4	6.9 7.4 6.2 5.7 6.4 11.7	7.3 7.8 4.6 6.4 8.0 11.4	8.5 9.6 5.0 4.7 9.3 12.9	8.0 9.9 3.8 3.4 7.7 17.4	(D) 9.7 4.1 (D) 8.0 12.9		
Far West Alaska California Hawaii Nevada Oregon Washington	250.3	243.8	244.0	247.7	264.4	9.9	10.0	10.1	10.2	10.5		
	2.5	2.9	2.5	2.2	2.0	13.7	16.8	14.9	12.8	12.2		
	196.6	191.1	191.9	193.1	205.0	10.4	10.6	10.7	10.8	11.1		
	2.6	2.5	1.8	2.0	1.9	13.1	13.4	10.0	11.7	11.3		
	3.6	3.8	3.8	4.2	4.6	13.6	12.8	11.2	11.4	11.8		
	18.0	18.5	20.2	21.7	21.6	8.5	8.6	9.0	9.4	9.1		
	27.0	25.0	23.8	24.5	29.3	7.8	7.3	7.0	7.3	8.5		
Puerto Rico Other U.S. areas ³ Foreign ⁴	11.5	13.2	14.8	12.5	12.4	n.a.	n.a.	n.a.	n.a.	n.a.		
	2.5	2.4	2.7	2.4	G	n.a.	n.a.	n.a.	n.a.	n.a.		
	.9	.3	.2	0	0	n.a.	n.a.	n.a.	n.a.	n.a.		

note 3 to table 9). For consistency with the coverage of the private-industry employment data, U.S. affiliate employment in Puerto Rico, in "other U.S. areas," and in "foreign" was excluded from the U.S. affiliate total when the percentage shares on this line were computed.

3. Consists of the U.S. Virgin Islands, Guam, American Samoa, and all other outlying U.S.

n.a. Not available.

1. The data on employment in manufacturing used to calculate the shares shown in this table are from BEA's Regional Economic Information System (REIS). The U.S. manufacturing employment totals used to calculate shares in this table differ from the NIPA estimates for manufacturing in 1992 and 1996 used for table 9 (see footnote 1 to table 9). They differ from the NIPA estimates of employment because, by definition, they exclude U.S. residents temporarily employed abroad by U.S. businesses. They also may differ from the NIPA estimates because of different definitions and revision schedules.

2. Total affiliate manufacturing employment and the shares of all-U.S.-business manufacturing employment accounted for by affiliates in this table differ from those shown in table 9 (see foot-

areas.

Consists of employees of U.S. affiliates working abroad.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Profitability

In 1997, the net income of affiliates—after-tax profits on a financial-accounting basis—increased \$18.2 billion, to \$42.5 billion, following an increase of \$8.9 billion in 1996. The increase in 1997 was mainly due to increased operating profits, as "profit-type return"—before-tax profits generated from current production on an economic-accounting basis—increased \$14.8 billion, to \$57.8 billion (table 12). Capital losses of \$1.3 billion in 1996 shifted to capital gains of \$2.7 billion, and U.S. income taxes paid by affiliates increased \$1.3 billion, to \$25.6 billion.

The large increases in net income and profittype return in 1997 continue a pattern of strong growth since 1992. Some of this growth reflected the entry of affiliates into the direct investment universe, but most of it was attributable to the improved profitability of existing affiliates.

By sic-based industry, affiliates' net income and profit-type return in most of the major industries increased substantially in 1997. In manufacturing, affiliates' net income increased \$6.2 billion, or 76 percent, mainly because of a \$4.9 billion increase in profit-type return. Within manufacturing, profit-type return increased \$2.2 billion in transportation equipment, reflecting increased operating profits by affiliates in motor vehicle manufacturing. In wholesale trade, profit-type return increased \$3.4 billion, mainly as a result of increased operating profits by affiliates in motor vehicle wholesale trade.

Affiliates' net income increased more than \$3 billion in finance, except depository institutions, and in insurance, reflecting large increases in both operating profits and capital gains. In petroleum, net income and profit-type return each increased more than \$1 billion, but the increases were smaller than in 1996. As a result of increases in operating profits, affiliates' net income in real estate and in services both turned positive for the first time in over a decade. 10

On a NAICS basis, affiliates' net income and profit-type return in 1997 were positive in most

Table 12.—Net Income and Profit-Type Return of Nonbank U.S. Affiliates by SIC-Based Industry of Affiliate, 1992–97
[Millions of dollars]

			Net inc	ome ¹					Profit-type	return 2		
	1992	1993	1994	1995	1996	1997	1992	1993	1994	1995	1996	1997
All industries	-21,331	-4,354	8,132	15,493	24,379	42,547	2,914	8,798	22,615	27,847	43,007	57,849
Petroleum	-485	1,098	428	2,101	5,401	6,527	3,044	3,298	4,062	4,735	6,713	7,918
Manufacturing Food and kindred products Chemicals and allied products Stone, clay, and glass products Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Other	- 9,171 238 -1,281 -1,005 -2,014 -15 -1,638 -1,112 -920 -1,424	- 6,351 -1,621 3,338 -563 -1,445 -408 -2,193 -1,778 -683 -998	6,432 -172 5,123 -439 1,025 -641 52 13 408 1,063	9,189 512 3,834 801 1,210 101 -384 607 410 2,098	8,096 3,425 878 597 990 421 -254 -320 187 2,172	14,268 675 4,359 2,226 938 1,136 157 1,308 1,690 1,779	1,680 384 4,602 -557 -565 82 -1,261 -788 -880 663	4,329 151 6,323 -234 (*) -79 -1,301 -759 -282 510	12,310 211 7,921 16 790 -467 677 504 391 2,266	12,726 -71 6,117 977 1,368 271 110 928 483 2,543	15,965 571 6,724 1,345 1,535 571 599 527 118 3,975	20,886 1,870 5,532 2,837 1,335 909 1,405 1,681 2,317 3,000
Wholesale trade	-335	-70	1,787	-157	1,548	3,439	770	1,529	3,090	4,541	4,139	7,521
Retail trade	-2,086	-611	982	466	305	1,213	14	272	1,778	2,199	1,814	2,128
Finance, except depository institutions	551	1,087	473	1,287	1,049	4,124	547	894	512	506	2,620	3,746
Insurance	2,318	4,960	2,961	3,434	5,667	9,071	1,966	2,726	3,379	1,841	5,030	7,907
Real estate	-4,672	-3,142	-2,248	-2,022	-1,722	35	-2,706	-2,199	-2,049	-1,899	-1,244	296
Services Hotels and other lodging places Business services Motion pictures Other Other Other industries	-3,125 -1,603 136 -1,200 -458	-2,359 -1,427 -45 -422 -465	-2,347 -1,181 238 -314 -1,090	-2,403 -1,142 24 -576 -709	-1,787 -289 -1,235 140 -403	159 478 -222 107 -204	- 2,310 -1,541 225 -682 -312	- 1,620 -1,206 310 -434 -291	- 2,221 -1,147 260 -555 -779	-2,150 -1,110 90 -373 -757 5,350	- 733 -312 -472 -12 63 8,745	480 139 479 -240 102 6.966

^{*} Less than \$500,000.

^{8.} Net income of affiliates is that shown in the affiliates' income statements; it includes capital gains and losses, income from investments, and other nonoperating income.

^{9.} Affiliates' profit-type return is calculated before the deduction of income taxes or depletion charges; it excludes capital gains and losses, income from investments, and other nonoperating income, and it includes an inventory valuation adjustment (IVA). Conceptually, profit-type return should also include a capital consumption adjustment (ccAdj), but estimates of ccAdj by industry are not available; estimates of profit-type return with both IVA and ccAdj are presented for nonfinancial U.S. affiliates in table 14. For a more detailed description of this measure and for a comparison of this measure and the corresponding measure used in the U.S. national income and product accounts, see Jeffrey H. Lowe, "Gross Product of U.S. Affiliates of Foreign Companies, 1977–87," Survey 70 (June 1990): 53.

^{10.} In real estate, the net income of affiliates was negative every year in 1986–96; in services, net income was negative every year in 1981–96.

Net income is after-tax profits on a financial accounting basis, as shown in affiliates' income starements. It includes capital gains and losses, income from investments, and other nonoperating income.

Profit-type return is a component of gross product originating in U.S. affiliates. It is before income taxes; it excludes capital gains and losses, income from investments, and other nonoperating income; it is before deduction of depletion charges; and it includes an inventory valuation adjustment

of the industries with substantial foreign direct investment activity (table 13). In finance (except depository institutions) and insurance, operating profits were particularly strong, accounting for more than 40 percent of gross product.

Return on assets.—The rate of return on assets of nonfinancial affiliates increased to 6.5 percent in 1997 from 6.0 percent in 1996 (table 14 and chart 2). In comparison, the rate of return for all U.S. nonfinancial corporations was unchanged at 8.0 percent.11 Although the rate of return for affiliates has been lower than that for U.S. nonfinancial corporations for many years, the gap has

Table 13.—Net Income and Profit-Type Return of Nonbank U.S. Affiliates by NAICS-Based Industry of Affiliate, 1997

		, , , , , , , , , , , , , , , , , , ,	
	Net income ¹	Profit- type return ²	Adden- dum: Profit-type return as a percent- age of gross product
All industries	42,547	57,849	15.0
Manufacturing	18,826	26,027	13.8
Food	183 605 63 189 4,463	1,231 1,264 73 301 4,859	11.2 21.4 1.4 10.7 20.7
Chemicals Plastics and rubber products Nonmetallic mineral products Primary metals Fabricated metal products Machinery	4,280 260 2,225 788 956 1,390	5,443 564 2,835 1,140 812 2,373	13.3 7.1 23.5 13.3 10.3 14.3
Computers and electronic products Electrical equipment, appliances, and	-257	331	2.1
components	631 2,060	710 2,709	9.4 20.0
and parts Other Other	1,883 176 990	2,409 300 1,382	21.2 13.7 14.5
Wholesale trade	3,889	8,147	15.7
and suppliesOther	1,543 2,346	2,605 5,542	21.9 13.9
Retail trade	1,197	2,039	8.2
Information	2,445 338	4,041 310	14.9 4.2
industries Broadcasting and telecommunications	28 2,004	-359 3,850	-14.1 23.8
Information services and data processing services	75	240	22.3
Finance (except depository institutions) and insurance	11,220	12,077	45.9
Real estate and rental and leasing	204	481	5.3
Professional, scientific, and technical services	-570	-265	-4.4
Other industries	5,337	5,302	10.4
	_		

^{1.} See table 12, footnote 1. 2. See table 12, footnote 2.

been narrowing recently, and the gap in 1997 was the smallest since 1988.

Expanded Information from the Benchmark Survey

The 1997 benchmark survey provides information on U.S.-affiliate research and development (R&D). employment, and trade in goods that is collected only in benchmark survey years. The data on R&D include expenditures on R&D performed by affiliates broken down by source of funding—that

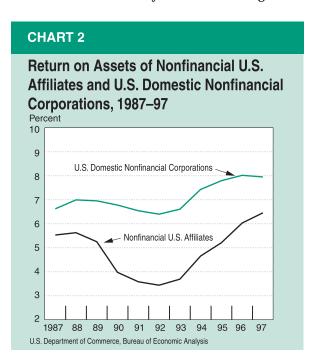


Table 14.—Return on Assets of Nonfinancial U.S. Affiliates and U.S. Domestic Nonfinancial Corporations, 1987-97

		Nonfina	ncial U.S. af	filiates 1		U.S. domestic
		Billions of	of dollars		Percent	non- financial
	Pr	operty incor		Rate of	corpora- tions	
	Total	Profit-type	Total assets 3	return ((col. 1/ col.4) x	Percent	
	Total	return 2	interest paid		100)	Rate of return 4
	(1)	(2)	(3)	(4)	(5)	(6)
1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	30.3 37.8 43.9 39.3 38.7 37.9 42.0 56.5 66.4 80.8 94.6	10.7 11.7 8.5 1 -2.1 2.1 7.0 21.2 26.3 40.2 50.5	19.6 26.1 35.4 39.4 40.8 35.7 35.0 35.4 40.1 40.6 44.1	546.6 670.2 833.4 984.2 1,076.0 1,097.3 1,135.2 1,211.5 1,270.5 1,338.4 1,464.1	5.5 5.6 5.3 4.0 3.6 3.5 3.7 4.7 5.2 6.0 6.5	6.6 7.0 7.0 6.8 6.6 6.4 6.6 7.4 7.8 8.0 8.0

Excludes finance, except depository institutions, and insurance (in addition to depository institutions, which are excluded from all data on U.S. affiliate operations).
 Profit-type return as shown in table 13 plus a capital consumption adjustment (CCAdj). (Estimates of CcAdj by industry are not available.)

^{11.} For both U.S. affiliates and all U.S. corporations, the rate of return is measured as profit-type return plus interest paid as a percentage of total assets. In the computation of these measures, both the return and the assets that generate the return are valued in prices of the current period.

 ^{3.} Average of beginning- and end-of-year value.
 4. Equals the ratio of property income to total assets. Data on property income of U.S. domestic nonfinancial corporations are from tables 1.16 and 8.18 in the national income and product accounts. Data on total assets are from the Federal Reserve Board's flow of funds accounts.

is, whether the R&D is performed for the affiliates themselves, for the Federal Government, or for others under contract. The data on affiliate employment include the number of employees covered by collective bargaining agreements. The data on U.S. trade in goods of affiliates include exports and imports by product and by country of destination or origin. They also include imports by intended use—that is, whether intended for further manufacture, for resale without further processing, or as additions to the affiliates' capital stock.¹²

Research and development

In 1997, expenditures on R&D performed by U.S. affiliates (both for themselves and for others) totaled \$19 billion and accounted for about 12 percent of the R&D performed by all U.S. businesses (table 15). The amount of R&D performed by affiliates was slightly less than the amount of R&D funded by affiliates, which includes R&D performed for affiliates by others under contract and excludes R&D performed by affiliates for others.¹³

Of the total R&D performed by affiliates, nearly all—93 percent—was financed by the affiliates themselves, less than 7 percent was financed by other private companies under contract, and less than 1 percent was financed by the Federal Government. In contrast, 15 percent of the R&D

Table 15.—Research and Development Performed by Nonbank U.S. Affiliates and by All U.S. Businesses, 1997

	Millions	of dollars	Percent	of total	Adden-
	By nonbank U.S. affiliates	By all U.S. busi- nesses ¹	By nonbank U.S. affiliates	By all U.S. busi- nesses ¹	dum: Nonbank U.S. affiliates as a percent- age of all U.S. busi- nesses
Total	19,260	157,539	100.0	100.0	12.2
For Federal Government	84	23,928	.4	15.2	.4
For private companies For themselves For others	19,176 17,881 1,295	133,611 n.a. n.a.	99.6 92.8 6.7	84.8 n.a. n.a.	14.4 n.a. n.a.
Addendum: Total research and development funded by affiliates ²	19,690				

^{1.} Data are from the National Science Foundation.

performed by all U.S. businesses was financed by the Federal Government. U.S. affiliates accounted for 14 percent of the privately funded R&D performed by all U.S. businesses, but they accounted for less than 1 percent of the federally funded R&D. The low affiliate share of federally funded R&D may reflect the fact that much of this research is military related and is therefore generally off limits to foreign-owned companies.

The ratio of R&D performed by affiliates to affiliate gross product was 5 percent, twice the ratio of R&D to gross product for all U.S. businesses. The higher ratio for affiliates reflects the tendency of U.S. affiliates to be large companies, which typically perform more R&D than small companies, and the tendency for affiliates to be more concentrated in research-intensive industries, such as chemicals.

By NAICS-based industry, more than one-half of the total expenditures on R&D performed by affiliates was accounted for by affiliates in two manufacturing industries: Chemicals and computers and electronic products (table 16). Within chemicals, affiliates in pharmaceuticals and medicines—one of the most research-intensive industries—accounted for more than one-fourth of affiliate R&D. In 1997, expenditures on R&D performed by these affiliates amounted to about 10 percent of affiliate sales and one-third of affiliate gross product. In comparison, for affiliates in all industries, the ratio of R&D to sales was

Table 16.—Research and Development Performed by Nonbank U.S. Affiliates by NAICS-Based Industry of Affiliate, 1997

	Millions	Percent- age of all-	As a percentage of:			
	of dollars	indus- tries total	Sales	Gross product		
All industries	19,260	100.0	1.1	5.0		
Manufacturing	15,627	81.1	2.3	8.3		
Chemicals Pharmaceuticals and medicines Other Machinery Computers and electronic products Computers and peripheral equipment Communications equipment Semiconductors and other electronic components Navigational, measuring, and other instruments Other	7,009 5,398 1,611 980 4,012 250 2,252 633 619 258	36.4 28.0 8.4 5.1 20.8 1.3 11.7 3.3	4.9 10.9 1.7 1.7 5.5 1.5 9.2 3.6 9.6 3.2	17.1 33.5 6.5 5.9 25.6 24.5 38.2 14.0 24.4 15.2		
Electrical equipment, appliances, and components	809 707 2,110	4.2 3.7 11.0	3.1 1.0 .7	10.7 5.2 2.2		
Wholesale trade	1,895 588	9.8 3.1	.4 .7	3.7 2.2		
servicesOther	762 388	4.0 2.0	4.8 .1	12.7 .3		

^{12.} Since 1993, data on imports intended for further manufacture by affiliates have also been collected in BEA's annual surveys of affiliate

^{13.} R&D funded by affiliates is the basis on which annual data on affiliate R&D expenditures were collected in BEA's previous surveys. Beginning with the 1998 annual survey, the basis will shift to R&D performed by affiliates, which is the basis on which National Science Foundation surveys collect information on R&D from U.S. businesses.

^{2.} See table 2, footnote 1.

n.a. Not available.

1 percent, and the ratio of R&D to gross product was 5 percent. Within computers and electronic products, the research intensity of affiliate operations was particularly high in communications equipment and in navigational, measuring, and other instruments.

Union-represented employment

In 1997, 15 percent of the employees of nonbank U.S. affiliates were covered by collective bargaining agreements (table 17). The union-represented share of affiliate employment varied considerably across industries: By NAICS-based industry at the sector level, the share ranged from 38 percent in transportation and warehousing to zero per-

Table 17.—Employment of Nonbank U.S. Affiliates Covered by Collective Bargaining Agreements by NAICS-Based Industry of Affiliate, 1997

Thousands of

Union

	emplo	yees	employ- ment as
	Union employ- ment	Total employ- ment	a percent- age of total employ- ment
All industries	774.2	5,164.3	15.0
Manufacturing	380.8	2,227.0	17.1
Food Beverages and tobacco products Paper Petroleum and coal products	39.3 9.5 26.5 9.2	152.7 31.2 61.6 58.8	25.7 30.4 43.0 15.6
Chemicals Plastics and rubber products Nonmetallic mineral products Primary metals Fabricated metal products	40.8 26.4 30.0 36.9 26.9	389.4 124.3 132.8 95.6 123.8	10.5 21.2 22.6 38.6 21.7
Machinery Computers and electronic products Electrical equipment, appliances, and	34.6 20.9	260.8 239.6	13.3 8.7
components	16.1 31.5	129.5 207.9	12.4 15.2
and parts Other Other	28.4 3.1 32.2	170.0 37.9 219.0	16.7 8.2 14.7
Wholesale trade	30.3	538.5	5.6
suppliesOther	11.0 19.3	88.0 450.5	12.5 4.3
Retail trade Food and beverage stores Other	192.3 187.8 4.4	688.7 475.0 213.7	27.9 39.5 2.1
Information	24.3	293.4	8.3
Finance (except depository institutions) and insurance	0	219.8	0
Real estate and rental and leasing	1.3	47.0	2.8
Professional, scientific, and technical services	2.0	82.6	2.4
Other industries Mining Construction Transportation and warehousing Administration, support, and waste	143.1 12.3 12.5 70.0	1,067.3 65.2 76.9 185.5	13.4 18.9 16.3 37.7
management	23.8 18.9 5.6	279.1 270.4 190.2	8.5 7.0 2.9

cent in finance (except depository institutions) and insurance. The union employment share in manufacturing was 17 percent. Within manufacturing, the share was highest in such basic industries as paper (43 percent) and primary metals (39 percent); the share was lowest in such research-intensive industries as chemicals (10 percent) and computers and electronic products (9 percent).

Overall, the union employment share for affiliates in 1997 (15 percent) was higher than that for all U.S. private wage and salary workers (11 percent) (table 18). The higher share for affiliates mainly reflects industry-mix effects; for example, on an sic-division basis, services (an industry with relatively low unionization) accounted for nearly one-third of employment for all private wage and salary workers but for less than 12 percent of affiliate employment. On a disaggregated-industry basis, the union employment share for U.S. affiliates exceeded that for all private wage and salary workers in half of the industries for which comparable data are available. The difference is particularly marked in retail trade, where the affiliate union employment share was 23 percent, compared with 6 percent for all wage and salary workers. In this industry, the higher affiliate share can probably be attributed to the tendency for foreign direct investment to be concentrated in large-scale enterprises (such as large grocery store chains),

Table 18.—Union Employment as a Percentage of Total Employment for Nonbank U.S. Affiliates and All Private Wage and Salary Workers by SIC-Based Industry, 1992 and 1997

	U.S. a	ffiliates		rivate wage nd salary	
	1992	1997	worke		
	1992	1997	1992	1997	
All industries	20.3	15.0	12.5	10.6	
Mining ²	35.1 33.5 24.7	26.5 17.4 16.5	16.1 21.1 21.0	14.3 19.5 17.2	
Transportation	35.8 25.9 9.7	35.0 10.0 5.3	30.3 36.3 7.5	27.9 26.7 6.6	
Retail trade Finance, insurance, and real estate 4 Services Other 5	20.3 .8 12.2 6.9	23.1 .4 7.8 5.7	7.2 2.9 7.1 2.8	6.1 2.8 6.5 2.4	

 ^{1.} Estimates are from household survey data reported in Bureau of Labor Statistics, Employment and Earnings, January 1994 and January 1999. These estimates include employees of depository institutions.
 2. For U.S. affiliate data, excludes oil and gas extraction.
 3. Includes petroleum and coal products manufacturing.
 4. For U.S. affiliate data, excludes depository institutions.
 5. For U.S. affiliates, consists of agriculture, forestry, and fishing plus all industries grouped in petroleum other than petroleum and coal products manufacturing. For all U.S. businesses, consists of agriculture.

consists of agriculture.

NOTE.—For U.S. affiliates, "union employment" refers to employees covered by a collective bargaining agreement. For all private wage and salary workers, "union employment" refers to members of a labor union or an employee association similar to a union as well as workers who report no union affiliation but whose jobs are covered by a union or an employee associations.

which generally have higher rates of unionization than small businesses.

Both in the aggregate and within most sicbased industries, the union-represented share of affiliate employment was substantially lower in 1997 than in 1992. For affiliates in all industries, the share dropped from 20 percent in 1992 to 15 percent in 1997. In comparison, the union employment share for all private wage and salary workers declined less rapidly, from 13 percent to 11 percent. The more rapid decline in union representation for affiliates may reflect a relative absence of constraints on foreign direct investors (compared with domestically owned U.S. businesses with existing union contracts) to set up new operations in areas with low union activity.

In manufacturing, the union employment share for affiliates declined from 25 percent to 17 percent, while the share for all workers declined from 21 percent to 17 percent. Declines in the affiliate shares were also relatively pronounced in mining, construction, and communication and public utilities.

Trade in goods

U.S. affiliates have accounted for a substantial share of U.S. trade in goods since at least 1977, the first year for which annual data on affiliate operations are available: In most years, affiliates have accounted for 20-25 percent of exports and for 30-35 percent of imports.¹⁴ In 1997, the share of U.S. exports of goods accounted for by affiliates was 20 percent, down from 23 percent in 1992. Most of this decrease occurred in 1997 and reflected reductions in exports by wholesale trade affiliates—particularly affiliates of Japanese general trading companies and foreign-owned wholesalers specializing in agricultural commodities. The affiliate share of U.S. imports of goods was 30 percent in 1997, down from 35 percent in 1992. As with exports, most of the decrease occurred in 1997; the level of affiliate imports decreased in 1997 as a result of decreased imports by wholesale trade affiliates—mainly Japaneseand Korean-owned affiliates specializing in electrical goods and in professional equipment and supplies.

By product.—In 1997, U.S. affiliates accounted for more than 40 percent of U.S. exports of food, beverages, and tobacco and for about half of U.S. exports of mineral fuels and lubricants (a product category that mainly consists of petroleum and products); both shares were somewhat lower in 1997 than in 1992 (table 19 and chart 3). U.S. affiliates continued to account for less than

Table 19.—U.S. Trade in Goods by Nonbank U.S. Affiliates by Product, 1992 and 1997

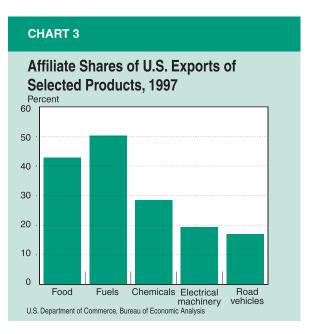
		Millions	of dollars		As a p	ercentage o	Addenda: Intrafirm trade as a			
	Total trade by affiliates		Intrafirm trade by affiliates ²		Total trade by affiliates		Intrafirm trade by affiliates ²		percentage of total trade by affiliates	
	1992	1997	1992	1997	1992	1997	1992	1997	1992	1997
U.S. exports of goods, total Food, beverages, and tobacco Crude materials, inedible, except fuels Mineral fuels and lubricants Chemicals Machinery Industrial machinery and equipment Office machines and automatic data processing machines Telecommunications, sound equipment, and other electrical machinery Road vehicles and parts	103,925 19,247 9,344 6,471 14,929 22,504	140,924 21,006 10,237 6,318 20,070 40,615 17,162 3,414 20,039 9,676	48,767 9,951 5,637 3,753 5,432 9,864	62,815 12,085 2,578 2,642 9,666 18,493 6,583 1,273 10,637 4,761	23.2 47.0 36.3 57.8 33.4 16.3	20.4 42.6 31.8 50.1 28.3 16.1 17.9 6.6	10.9 24.3 21.9 33.5 12.1 7.1	9.1 24.5 8.0 20.9 13.6 7.3 6.9 2.5	46.9 51.7 60.3 58.0 36.4 43.8	44.6 57.5 25.2 41.8 48.2 45.5 38.4 37.3 53.1 49.2
Other transport equipmentOther products	4,122 22,426	3,717 29,285	2,873 8,472	1,733 10,857	10.7 20.4	8.6 17.2	7.4 7.7	4.0 6.4	69.7 37.8	46.6 37.1
U.S. imports of goods, total Food, beverages, and tobacco Crude materials, inedible, except fuels Mineral fuels and lubricants Chemicals Machinery Industrial machinery and equipment	184,464 9,386 5,029 18,890 13,767 57,295	261,482 12,193 5,575 18,278 20,877 84,407 21,087	137,799 4,968 2,390 9,932 10,668 48,155	195,495 6,319 2,878 10,580 16,657 67,811 15,669	34.6 33.5 36.0 34.5 49.7 38.6	30.0 30.6 25.3 23.4 41.5 31.1 26.6	25.9 17.7 17.1 18.2 38.5 32.5	22.5 15.9 13.1 13.5 33.1 25.0 19.8	74.7 52.9 47.5 52.6 77.5 84.0	74.8 51.8 51.6 57.9 79.8 80.3 74.3
Office machines and automatic data processing machines		13,940		12,420		18.6		16.6		89.1
Telecommunications, sound equipment, and other electrical machinery	36,474 3,670 39,955	49,380 62,479 3,697 53,976	31,590 2,651 27,447	39,722 49,899 2,795 38,555	48.5 43.9 22.7	42.2 55.4 31.2 19.0	42.0 31.7 15.6	33.9 44.2 23.6 13.6	86.6 72.2 68.7	80.4 79.9 75.6 71.4

^{14.} For a discussion of trends in U.S. affiliate trade in 1977-91, see William J. Zeile, "Merchandise Trade of U.S. Affiliates of Foreign Companies," Survey 73 (October 1993): 52-65.

Data are from the Bureau of the Census.
 Trade between U.S. affiliates and their foreign parent groups.

20 percent of U.S. exports of machinery, of road vehicles and parts, and of other transport equipment; however, the share for road vehicles and parts—17 percent—was higher than in 1992, reflecting expanded affiliate operations in the motor vehicle industry.

Affiliate exports of food, beverages, and tobacco were mainly exports to the affiliates' foreign parent groups; most of these intrafirm exports were by Japanese-owned wholesale trade affiliates. Intrafirm exports also accounted for more than half of affiliate exports of telecommuni-



cations, sound equipment, and other electrical machinery.

Wholesale trade affiliates accounted for three-fourths of affiliate exports of food, beverages, and tobacco and for 80 percent of affiliate exports of crude materials (a commodity group that includes soybeans, oil seeds, wood, pulp, and metal ores) (table 20). Affiliates in manufacturing accounted for three-fourths of affiliate exports of chemicals and for more than 60 percent of affiliate exports of telecommunications, sound equipment, and other electrical machinery.

On the import side, U.S. affiliates in 1997 accounted for 55 percent of U.S. imports of road vehicles and parts, up from 49 percent in 1992, and for more than 40 percent of U.S. imports of chemicals and of telecommunications, sound equipment, and other electrical machinery (table 19 and chart 4). all three product groups, about 80 percent of the affiliate imports were intrafirm imports from the affiliates' foreign parent groups. The affiliate imports of road vehicles and parts were mainly by wholesale trade affiliates of Japanese, German, and Swedish automobile firms. Wholesale trade affiliates also accounted for most of the affiliate imports of telecommunications, sound equipment, and other electrical machinery, and manufacturing affiliates accounted for most of the affiliate imports of chemicals.

Table 20.—Exports by Product, and Imports by Product and Intended Use, of Nonbank U.S. Affiliates by NAICS-Based Industry of Affiliate, 1997

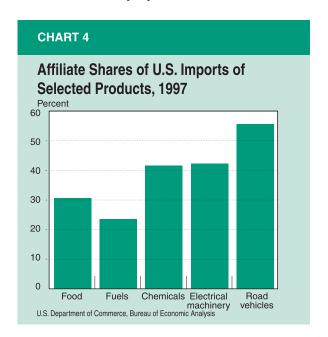
[Millions of dollars]

	All industries	Manufacturing	Wholesale trade	Other
U.S. exports of goods, total By product:	140,924	70,053	63,231	7,640
Food beverages and tobacco	21,006	4,302	15,562	1.142
Crude materials, inedible, except fuels	10,237	1,128	8,246	863
Mineral fuels and lubricants	6,318	2,385	3,231	702
Chemicals	20,070	15,018	4,792	260
Industrial machinery and equipment	17,162	9,585	7,161	416
Office machines and automatic data processing machines	3,414	1,256	1,566	592
Telecommunications, sound equipment, and other electrical machinery	20,039	12,755	7,252	32
Road vehicles and parts	9.676	5,514	4.107	55
Other transport equipment	3,717	1,818	1,779	120
Other products	29,285	16,293	9,535	3,457
U.S. imports of goods, total	261,482	99,304	155,716	6,462
Food beverages and tobacco	12,193	3,783	7,632	778
Crude materials, inedible, except fuels	5,575	3,027	2.438	110
Mineral fuels and lubricants	18,278	11,086	6,782	410
Chemicals	20.877	15,445	5,426	6
Industrial machinery and equipment	21,087	10,309	10,489	289
Office machines and automatic data processing machines	13,940	3,209	10,186	545
Telecommunications, sound equipment, and other electrical machinery	49,380	18,410	30,883	87
Road vehicles and parts	62,479	13,742	48,651	86
Other transport equipment	3,697	1,848	1,273	576
Other products	53,976	18,446	31,954	3,576
By intended use:			·	
Capital equipment	1,631	720	384	527
Goods for resale without further manufacture	176,851	33,490	138,186	5,175
Goods for further manufacture	83,001	65,093	17,146	762

Imports by intended use.—About two-thirds of the imports by U.S. affiliates in 1997 were goods for resale without further processing, assembly, or manufacture by the affiliates. For wholesale trade affiliates, the share of goods for resale without further manufacture was just under 90 percent.

Most of the remaining imports by affiliates were goods for further manufacture by the affiliates; as would be expected, these imports were mainly by manufacturing affiliates. About two-thirds of the imports by manufacturing affiliates were goods for further manufacture.

By country of destination or origin.—Among the 28 largest U.S. trading partners in 1997, the affiliate shares of U.S. exports of goods were highest for Japan (52 percent), Sweden (43 percent), and the Republic of Korea (30 percent) (table 21, column 8). For these three trading partners, most of the affiliate exports to the country were by affiliates with UBO's in the country; for Japan, more than 80 percent of all affiliate exports to Japan were by Japanese-owned affiliates (table 21, column 11). The affiliate exports to Japan and Korea were mainly by wholesale trade affiliates



(including affiliates of the countries' large general trading companies); in contrast, the affiliate exports to Sweden were mainly by manufacturing affiliates.

The affiliate share of U.S. exports to Japan was substantially lower in 1997 than in 1992, partly due to reduced exports by wholesale trade affiliates of Japan's general trading companies. In contrast, the affiliate share of U.S. exports to Sweden was substantially higher than in 1992, reflecting expanded production and exports by Swedish-owned manufacturing affiliates.

On the import side, U.S. affiliates accounted for more than 50 percent of U.S. imports of goods from four countries: Japan (80 percent), Switzerland (61 percent), Germany (55 percent), and Sweden (54 percent) (table 21, column 8). Affiliate imports from these four countries were mainly by affiliates with UBO's in the countries (table 21, column 11). In addition, most of these imports were imports from the affiliates' foreign parent groups: The share of U.S. imports accounted for by intrafirm imports of U.S. affiliates was 70 percent for Japan and slightly more than 50 percent for Switzerland, Germany, and Sweden (table 21, column 10).

Most of the affiliate imports from Japan were by wholesale trade affiliates of Japanese manufacturing companies. These affiliates were initially set up to market the products of their parent companies, but many of them have since developed substantial secondary operations in manufacturing. Affiliate imports from Germany, Sweden, and Switzerland were also predominantly by affiliates of the investing country's manufacturing companies, which include both wholesale trade affiliates and manufacturing affiliates.

Consistent with the overall decline in the affiliate share of U.S. imports, the affiliate shares for Switzerland, Germany, and Sweden were lower in 1997 than in 1992. In contrast, the much higher affiliate share of U.S. imports from Japan in 1997 was unchanged from 1992.

Tables 21 through 25 follow.

Table 21.—Total U.S. Trade in Goods and Trade in Goods by Nonbank U.S. Affiliates by Country of Destination and Origin, 1992 and 1997

	Г			•	00 <u>2</u> unu								
					Ex	ports by co	untry of des	stination					
			Millions (Perc	entage of to accounte	otal U.S. ex ed for by:	ports	Addenda: Percentage of U.Saffiliate total and intrafirm exports to country that are accounted for by		
	Exports by nonbank U.S. affiliates							affiliates wit					
	Tot	al ¹	То	tal		Of which: Intrafirm exports		Total exports by affiliates		Intrafirm exports by affiliates		Intrafirm	
	1992	1997	1992	1997	1992	1997	1992	1997	1992	1997	1997	1997	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All countries	448,164	689,182	103,925	140,924	48,767	62,815	23.2	20.4	10.9	9.1			
Canada	90,594	151,767	11,418	19,884	3,606	7,478	12.6	13.1	4.0	4.9	20.9	35.9	
Europe Belgium and Luxembourg France Germany Ireland Italy Netherlands Spain Sweden Switzerland United Kingdom Other Latin America and Other	122,617 10,047 14,593 21,249 2,862 8,721 13,752 5,537 2,845 4,540 22,800 15,671	163,273 14,132 15,965 24,458 4,642 8,995 19,827 5,539 3,314 8,307 36,425 21,669	24,081 1,953 2,235 3,965 230 1,114 1,729 696 452 1,450 6,085 4,172	27,669 1,689 2,801 5,727 281 2,335 3,206 739 1,440 2,195 5,379 1,877	10,671 455 972 1,902 53 446 800 244 176 835 3,072 1,716	13,885 540 1,630 3,360 129 1,089 951 185 928 1,432 2,824 817	19.6 19.4 15.3 18.7 8.0 12.8 12.6 15.9 31.9 26.7 26.6	16.9 12.0 17.5 23.4 6.1 26.0 16.2 13.3 43.5 26.4 14.8 8.7	8.7 4.5 6.7 9.0 1.9 5.1 5.8 4.4 6.2 18.4 13.5 11.0	8.5 3.8 10.2 13.7 2.8 12.1 4.8 3.3 28.00 17.2 7.8 3.8	2.1 54.0 50.8 4.6 31.9 19.4 5.3 75.5 54.4 41.2	6.1 73.7 74.3 10.1 67.8 60.1 21.1 85.3 79.9 45.4	
Brazil Mexico Venezuela Other	5,751 40,592 5,444 24,014	15,915 71,388 6,602 40,511	1,307 4,075 785 2,685	3,402 7,200 617 4,152	491 591 68 490	1,673 1,688 162 1,329	22.7 10.0 14.4 11.2	21.4 10.1 9.3 10.2	8.5 1.5 1.2 2.0	10.5 2.4 2.5 3.3	25.5 4.6 3.1	51.9 19.0 11.7	
Africa	9,907	11,390	1,830	1,471	376	289	18.5	12.9	3.8	2.5			
Middle East Israel Saudi Arabia Other	16,873 4,077 7,167 5,629	20,928 5,995 8,438 6,495	2,082 389 1,025 668	1,480 565 604 311	492 80 302 110	440 166 171 103	12.3 9.5 14.3 11.9	7.1 9.4 7.2 4.8	2.9 2.0 4.2 2.0	2.1 2.8 2.0 1.6	26.9 B	91.6 E	
Asia and Pacific Australia China Hong Kong India Indonesia Japan Korea, Republic of Malaysia Philippines Singapore Taiwan Thailand Other	132,071 8,876 7,418 9,077 1,917 2,779 47,813 14,639 4,363 2,759 9,626 15,250 3,989 3,565	207,069 12,063 12,862 15,117 3,608 4,522 65,549 25,046 10,780 7,417 17,696 20,366 7,349 4,694	52,790 1,109 3,078 1,296 529 652 34,006 5,209 358 534 1,628 3,211 830 350	57,355 1,495 3,364 1,877 755 984 33,991 7,598 420 394 2,078 3,259 806 334	31,421 274 1,308 612 60 142 25,933 1,339 113 66 624 738 155 57	35,265 749 1,410 711 147 179 25,778 3,641 123 148 946 962 405 66	40.0 12.5 41.5 14.3 27.6 23.5 71.1 35.6 8.2 19.4 16.9 21.1 20.8 9.8	27.7 12.4 26.2 12.4 20.9 21.8 51.9 30.3 3.9 5.3 11.7 16.0 7.1	23.8 3.1 17.6 6.7 3.1 5.1 54.2 9.1 2.6 2.4 6.5 4.8 3.9 1.6	17.0 6.2 11.0 4.7 4.1 4.0 39.3 14.5 1.1 2.0 5.3 4.7 5.5 1.4	18.3 B 1.4 B .3 83.4 56.1 8.3 .9 8.4 .2	27.0 E 3.1 E 1.7 95.5 92.9 28.5 .7 1.9 28.0 .5	
Unallocated			2,872	17,694	562	607							

See footnote and notes at the end of the table.

Table 21.—Total U.S. Trade in Goods and Trade in Goods by Nonbank U.S. Affiliates by Country of Destination and Origin, **1992 and 1997—**Continued

						Imports by	country of	origin			Adde		
			Millions	of dollars			Percentage of total U.S. trade accounted for by:				Percentage of U.Saffiliate total and intrafirm imports from country that are accounted for by		
	Imports by nonbank U.S. affiliates								1		affiliates with UBO's in the country		
	100	aı ·	То	tal		Of which: Intrafirm imports		Total imports by affiliates		Intrafirm imports by affiliates		Intrafirm	
	1992	1997	1992	1997	1992	1997	1992	1997	1992	1997	1997	1997	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
All countries	532,665	870,671	184,464	261,482	137,799	195,495	34.6	30.0	25.9	22.5			
Canada	98,630	168,201	14,031	22,773	9,448	15,827	14.2	13.5	9.6	9.4	53.0	71.1	
Europe Belgium and Luxembourg France Germany Ireland Italy Netherlands Spain Sweden Switzerland United Kingdom Other Latin America and Other Western Hemisphere Brazil Mexico Venezuela Other Africa Middle East	112,707 4,703 14,779 28,820 2,262 12,314 5,300 3,002 4,716 5,645 20,093 11,055 68,755 7,609 35,211 8,181 17,754 14,346	181,440 8.151 20,636 43,122 5.867 19,408 7.293 4.606 7.293 8.405 32,659 23,994 139,644 9.626 85,938 13,477 30,603	47,953 2,119 5,146 16,984 349 2,147 2,922 337 3,160 4,547 6,755 3,487 14,589 2,038 4,831 4,380 3,340 4,069 4,250	65,942 2,417 6,260 23,892 529 4,180 3,259 751 3,955 5,129 10,722 4,848 21,510 2,158 11,351 3,932 4,069 2,658	39,259 1,767 3,888 14,880 202 1,291 2,530 206 2,928 3,999 5,514 2,054 6,032 1,040 1,470 3,102 420 966 3,750	57,850 2,248 5,538 22,044 409 3,164 2,953 637 3,701 4,471 9,008 3,677 10,463 1,359 5,076 2,690 1,338 499	42.5 45.1 34.8 58.9 15.4 17.4 55.1 11.2 67.0 80.5 33.6 31.5 21.2 26.8 13.7 53.5 18.8 28.4 27.0	36.3 29.7 30.3 55.4 9.0 21.5 44.7 16.3 54.2 61.0 32.8 20.2 15.4 22.4 13.2 29.2 13.3 13.3	34.8 37.6 26.3 51.6 8.9 10.5 47.7 6.9 62.1 70.8 27.4 18.6 8.8 13.7 4.2 37.9 2.4 6.7	31.9 27.6 26.8 51.1 7.0 16.3 40.5 13.8 50.7 53.2 27.6 15.3 7.5 14.1 5.9 20.0 4.4 2.5	16.0 80.3 90.3 8 66.6 83.5 39.4 86.8 78.4 66.4		
Israel Saudi Arabia Other	3,815 10,371 1,540	7,326 9,365 3,712	489 (D) (D)	550 (D) (D)	403 (D) (D)	499 (^D)	12.8 (^D) (^D)	7.5 C A	10.6 (D) (D)	6.8 C A	90.7 F	100.0 F	
Asia and Pacific Australia China Hong Kong India Indonesia Japan Korea, Republic of Malaysia Philippines Singapore Taiwan Thailand Other	222,501 3,688 25,728 9,793 3,780 4,529 97,414 16,682 8,294 4,355 11,313 24,596 7,529 4,800	341,059 4,602 62,558 10,288 7,322 9,188 121,663 23,173 18,027 10,445 20,075 32,629 12,602 8,487	97,875 1,034 1,503 2,906 141 634 77,440 5,802 1,262 575 2,396 2,603 1,193 386	129,824 1,030 2,342 4,533 177 1,400 97,670 10,651 1,676 967 3,174 4,250 1,301 653	77,617 677 502 1,342 20 119 67,456 3,497 520 274 1,550 1,104 313 243	105,606 781 751 2,646 22 609 85,606 7,854 623 426 2,117 3,116 585 470	44.0 28.0 5.8 29.7 3.7 14.0 79.5 34.8 15.2 13.2 21.2 10.6 15.8 8.0	38.1 22.4 3.7 44.1 2.4 15.2 80.3 46.0 9.3 9.3 15.8 13.0 10.3 7.7	34.9 18.4 2.0 13.7 .5 2.6 69.2 21.0 6.3 6.3 6.3 6.3 5.3 4.5 4.5	31.0 17.0 1.2 25.7 .3 6.6 70.4 33.9 3.5 4.1 10.5 9.5 4.6 5.5	67.9 4.5 13.9 4.0 1.0 98.1 81.3 .4 A 10.7 47.2 A	86.3 13.8 20.0 31.8 A 99.5 95.8 1.1 A 16.1 63.9 A	
Unallocated			1,696	13,882	727	719							

 $^{^{\}rm D}$ Suppressed to avoid the disclosure of data of individual companies. 1. Data are from the Bureau of the Census.

NOTES.—The countries shown in this table are the 28 U.S. trading partners for which the sum

of total U.S. exports and total U.S. imports was at least \$10 billion in 1997.

Size ranges are given in the percentage cells for 1997 that are suppressed; these ranges are A—0.01 to 19.9; B—20.0 to 39.9; C—40.0 to 59.9; E—60.0 to 79.9; F—80.0 to 100.

Table 22.1.—Selected Data of Nonbank U.S. Affiliates by SIC-Based Industry of Affiliate, 1996

		Millions	of dollars				Millions	of dollars	
	Gross product	Sales	Net income	Compensa- tion of employees	Thousands of employees	Total assets	Gross property, plant, and equipment	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All industries	358,085	1,667,619	24,379	220,637	5,105.0	2,681,746	825,695	140,886	268,673
Petroleum Petroleum and coal products manufacturing Other	33,007 23,099 9,908	157,991 74,938 83,053	5,401 3,615 1,787	6,661 4,105 2,556	113.3 68.0 45.2	117,331 70,570 46,760	120,776 90,092 30,685	9,954 2,666 7,288	22,332 14,398 7,935
Manufacturing	166,558	586,995	8,096	110,587	2,291.5	612,183	303,917	62,297	83,887
Food and kindred products Beverages Other	12,579 2,592 9,987	53,992 7,888 46,104	3,425 3,426 -1	7,182 1,126 6,056	214.0 22.3 191.8	63,070 21,343 41,727	22,826 3,733 19,093	3,066 296 2,770	3,452 868 2,584
Chemicals and allied products	43,771 17,508 16,051 5,575 4,638	140,220 52,392 49,679 21,039 17,111	878 -2,188 1,754 583 730	25,624 8,894 10,485 3,447 2,798	421.1 151.0 153.2 67.4 49.5	187,468 69,096 79,440 20,539 18,392	96,214 53,112 25,396 8,177 9,530	14,813 7,522 4,336 988 1,967	15,001 5,732 6,538 552 2,179
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	18,302 9,204 5,405 3,798 9,098	68,688 39,278 21,357 17,921 29,410	1,411 990 420 570 421	12,335 5,588 3,347 2,241 6,747	248.3 101.4 53.8 47.5 147.0	65,232 33,644 21,178 12,467 31,588	38,258 25,056 17,083 7,974 13,202	4,792 2,493 849 1,644 2,299	8,379 5,431 2,884 2,547 2,948
Machinery Industrial machinery and equipment Computer and office equipment Other Electronic and other electric equipment Audio, video, and communications equipment Electronic components and accessories Other	34,513 14,578 1,178 13,400 19,934 6,521 3,075 10,339	135,087 60,478 15,360 45,119 74,609 26,796 11,531 36,282	-573 -254 -1,175 921 -320 247 -285 -281	27,108 11,583 1,781 9,802 15,525 4,686 2,166 8,673	557.9 246.4 37.2 209.2 311.5 92.2 48.9 170.4	103,224 43,802 8,679 35,122 59,422 17,663 12,008 29,751	45,030 17,069 2,137 14,933 27,961 6,961 7,132 13,868	22,687 8,872 1,313 7,558 13,815 6,424 1,890 5,501	31,227 13,575 4,899 8,676 17,652 8,134 3,341 6,178
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	57,393 3,769 1,121 5,893 9,260 328 8,932 4,904 2,829 9,374 7,058 2,316 6,536 6,538	189,008 10,236 4,756 17,397 23,278 713 22,565 13,873 9,453 25,711 58,712 51,592 7,080 17,197 8,434	2,954 98 535 373 19 35 -17 100 222 597 187 -99 285 576 249	38,337 2,633 731 3,480 6,650 250 0,720 1,761 6,008 7,249 5,546 1,733 4,735 1,371	850.0 86.5 24.3 64.7 137.8 9.3 128.5 77.4 46.3 125.6 156.6 115.7 40.9 100.1 30.9	193,189 8,912 6,898 19,205 41,335 (P) (P) 12,258 9,671 30,669 38,225 30,116 8,109 18,526 7,491	101,587 6,358 1,949 15,852 9,080 378 8,703 9,313 6,912 23,636 19,308 17,163 2,145 5,929 3,249	16,939 577 318 1,775 538 0 538 1,513 568 961 5,625 4,674 950 3,228	25,828 743 311 1,454 387 (P) (D) 2,522 385 1,385 16,224 15,586 639 1,700
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	41,714 9,697 4,003 2,151 8,503 3,505 3,285 2,073 1,083 7,416	480,859 109,409 34,417 51,570 69,844 45,043 59,015 32,420 34,763 44,378	1,548 453 -993 369 189 444 -387 -69 226 1,316	24,666 4,161 3,326 1,133 5,449 2,091 2,599 1,565 654 3,688	490.9 70.9 67.8 19.4 105.7 41.1 58.0 40.9 18.2 68.7	241,873 82,595 18,705 22,020 38,018 21,691 14,881 9,594 8,720 25,648	88,942 46,591 5,527 4,094 12,432 3,475 4,629 2,473 2,169 7,552	63,055 4,240 2,001 11,171 6,129 9,604 2,895 6,652 16,180 4,185	156,350 47,803 15,724 10,977 39,605 14,260 7,206 5,797 2,942 12,037
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	24,770 641 14,661 2,446 7,022	96,525 2,108 61,350 8,906 24,161	305 13 940 -69 -580	15,290 390 8,362 1,458 5,080	811.0 22.8 443.7 83.5 261.1	52,271 2,170 27,239 5,698 17,165	32,520 762 21,059 3,446 7,253	2,036 28 6 19 1,983	4,058 155 342 1,330 2,231
Finance, except depository institutions	6,277	58,440	1,049	8,256	49.0	709,163	6,448	13	21
Insurance	11,414	90,784	5,667	9,241	153.1	579,539	28,761	0	0
Real estate	6,101	15,470	-1,722	1,064	26.0	103,155	92,203	14	1
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	26,230 4,928 10,882 2,682 8,201 1,715 2,143 1,390 2,802 2,371	64,036 9,363 24,352 8,736 15,616 7,621 6,457 4,285 6,145 5,813	-1,787 -289 -1,235 -1,033 -203 140 -2 -29 -320 -52	20,769 2,640 9,696 2,868 6,828 1,188 1,992 1,231 2,393 1,629	681.1 118.6 310.2 39.9 270.3 40.2 31.6 23.2 87.9 69.5	110,951 31,729 30,556 11,258 19,299 19,001 3,420 5,311 8,832 12,102	55,643 26,838 11,818 3,853 7,965 3,527 1,012 2,318 2,640 7,489	729 (*) 401 355 46 41 165 26 (D)	1,130 5 748 502 246 (^D) 131 17 (^D) 77
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	42,014 779 5,475 1,828 3,647 3,552 13,524 18,685	116,518 2,343 12,035 3,740 8,294 19,485 35,182 47,474	5,822 -8 703 127 576 -315 1,319 4,123	24,105 525 2,660 946 1,714 3,435 10,328 7,157	489.1 16.4 41.7 13.2 28.5 70.1 223.7 137.3	155,280 5,284 28,508 5,412 23,096 11,970 31,771 77,747	96,485 4,019 23,792 6,533 17,258 4,940 12,659 51,076	2,789 439 2,121 (D) (D) 153 39 37	893 143 327 2 324 81 113 229

 $^{^{\}star}$ Less than \$500,000. $^{\rm D}$ Suppressed to avoid disclosure of data of individual companies. Note.—Estimates for 1996 are revised.

Table 22.2.—Selected Data of Nonbank U.S. Affiliates by SIC-Based Industry of Affiliate, 1997

		Millions	of dollars				Millions o	f dollars	
	Gross product	Sales	Net income	Compensa- tion of employees	Thousands of employees	Total assets	Gross property, plant, and equipment	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All industries	384,883	1,717,240	42,547	230,337	5,164.3	3,034,404	866,197	140,924	261,482
Petroleum Petroleum and coal products manufacturing Other	35,220 23,449 11,772	157,770 67,323 90,447	6,527 4,464 2,063	6,730 4,270 2,460	105.0 58.9 46.1	123,753 71,444 52,309	118,095 83,963 34,132	7,797 3,045 4,752	19,547 11,579 7,969
Manufacturing	172,409	623,313	14,268	112,578	2,271.0	648,564	317,297	67,719	88,085
Food and kindred products	14,166 3,377 10,789	54,985 8,920 46,065	675 536 140	7,700 1,334 6,366	172.4 22.2 150.2	66,600 23,440 43,159	23,273 4,069 19,204	2,985 394 2,591	3,482 959 2,523
Chemicals and allied products	41,197 14,867 16,110 4,735 5,485	143,236 53,234 49,425 19,992 20,585	4,359 1,290 1,311 1,126 632	25,277 8,308 10,608 3,172 3,189	393.1 132.4 143.5 56.8 60.4	191,541 65,798 76,959 20,759 28,025	94,052 49,164 24,766 7,366 12,755	15,492 7,994 4,056 890 2,551	16,346 5,739 7,725 495 2,387
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	17,751 9,255 5,422 3,833 8,496	69,527 41,990 22,903 19,087 27,536	2,074 938 475 463 1,136	11,622 5,701 3,384 2,317 5,921	236.5 101.7 56.6 45.1 134.8	70,431 35,578 22,695 12,883 34,852	40,370 27,828 18,914 8,914 12,543	5,162 3,415 1,047 2,367 1,747	8,814 6,594 3,416 3,178 2,220
Machinery Industrial machinery and equipment Computer and office equipment Other Electronic and other electric equipment Audio, video, and communications equipment Electronic components and accessories Other	38,233 16,915 960 15,955 21,318 6,392 5,537 9,389	154,085 69,299 15,665 53,634 84,786 28,557 24,169 32,060	1,465 157 -1,332 1,489 1,308 517 264 526	28,876 12,944 1,653 11,291 15,932 4,491 4,021 7,420	606.5 283.2 33.5 249.6 323.4 85.8 76.6 161.0	122,759 53,347 8,583 44,764 69,412 21,507 19,446 28,459	51,273 20,049 2,080 17,969 31,224 7,189 11,942 12,093	26,038 10,822 1,525 9,297 15,216 6,082 4,121 5,013	32,954 11,486 2,760 8,726 21,467 8,367 9,522 3,578
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	61,061 3,483 1,010 5,106 9,753 382 9,371 5,576 2,547 12,067 11,273 9,054 2,219 6,483 3,763	201,480 9,674 4,290 16,600 26,836 781 26,055 15,455 9,436 28,876 63,964 56,814 7,149 17,586 8,763	5,695 227 148 131 183 98 85 289 -26 2,226 1,690 1,510 180 643 185	39,103 2,417 681 3,350 7,004 277 6,727 4,009 1,614 6,535 7,421 5,808 1,613 4,698	862.4 78.2 22.8 61.3 141.0 9.7 131.3 84.7 42.8 133.2 178.0 39.0 90.3 30.3	197,233 8,606 2,786 19,095 41,903 (P) (D) 12,573 9,383 34,369 43,027 6,199 17,888 7,604	108,330 5,968 1,562 16,134 9,598 417 9,181 10,394 6,602 26,686 22,034 20,123 1,911 6,055 3,297	18,042 525 296 1,719 918 0 918 1,677 892 950 6,463 5,211 1,252 2,904	26,490 742 306 1,082 501 (P) (P) 2,696 16,140 15,449 692 1,569 883
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	45,776 11,841 4,268 1,848 8,216 3,205 3,713 2,882 1,517 8,287	449,847 117,028 31,219 37,709 66,871 23,653 38,208 43,931 34,067 57,162	3,439 1,549 -624 343 238 182 -461 78 244 1,889	25,829 4,765 3,367 964 5,536 2,019 2,638 1,882 736 3,921	522.5 88.1 70.4 16.4 103.2 37.7 56.5 53.5 21.2 75.5	266,063 91,878 20,728 18,004 43,061 17,072 16,589 15,092 10,679 32,961	95,565 50,604 7,023 3,495 12,121 2,946 4,615 3,346 2,434 8,982	59,050 4,708 2,112 6,135 6,056 5,963 4,083 9,210 13,866 6,917	148,214 49,479 14,392 8,908 31,919 7,541 12,223 7,470 2,831 13,450
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	28,313 178 17,776 2,469 7,890	102,531 807 67,952 8,846 24,926	1,213 -15 1,176 8 44	17,281 131 9,878 1,467 5,805	839.2 7.0 476.7 79.3 276.1	54,723 605 28,733 6,025 19,359	34,558 319 23,116 3,750 7,373	1,952 14 38 23 1,878	3,679 (D) (D) 1,191 2,022
Finance, except depository institutions	9,669	74,409	4,124	10,317	60.3	847,626	7,923	(D)	(D)
Insurance	16,629	102,180	9,071	11,065	165.0	704,133	30,248	0	0
Real estate	7,318	16,857	35	1,141	24.7	104,334	88,473	(D)	2
Services Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	29,278 4,962 14,123 4,038 10,084 1,671 1,296 1,546 3,716 1,965	66,435 8,750 27,695 10,048 17,647 8,324 3,985 4,606 7,875 5,199	159 478 -222 -351 129 107 36 140 -256 -125	22,610 2,536 11,965 3,227 8,738 1,261 1,166 1,260 2,885 1,537	682.9 113.5 312.1 41.7 270.5 39.5 20.9 27.9 104.1 64.8	113,797 28,207 33,060 13,188 19,872 19,561 2,606 5,408 12,531 12,424	56,367 26,171 13,076 4,011 9,064 3,759 840 2,111 3,566 6,843	(°) (10) 216 (10) 104 146 33 (10) 26	(P) 5 507 428 80 (P) 137 (P) (D) 53
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	40,270 732 5,952 2,474 3,478 3,955 11,499 18,132	123,898 2,361 12,634 5,229 7,405 21,167 33,095 54,641	3,712 165 508 279 229 -341 1,301 2,079	22,786 435 2,787 1,280 1,507 3,704 8,047 7,814	493.7 13.8 43.1 18.5 24.6 71.9 199.4 165.5	171,411 4,765 31,427 9,651 21,776 11,787 30,197 93,235	117,671 2,990 26,899 10,762 16,136 4,942 20,938 61,903	3,702 263 3,075 667 2,408 201 154 9	934 102 205 2 203 40 377 209

 $^{^{\}star}$ Less than \$500,000. $^{\rm D}$ Suppressed to avoid disclosure of data of individual companies. Note.—Estimates for 1997 are preliminary.

Table 22.3.—Selected Data of Nonbank U.S. Affiliates by NAICS-Based Industry of Affiliate, 1997

		Millions o			Millions of dollars										
					Theyeande			rty, plant, and	Funendi	Research					
	Gross product	Sales	Net income	Compensa- tion of employees	Thousands of employees	Total assets	Total	Of which: Commercial property	Expendi- tures for new plant and equipment	and develop- ment funded by affiliates	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates			
All industries	384,883	1,717,240	42,547	230,337	5,164.3	3,034,404	866,197	172,177	100,756	19,690	140,924	261,482			
Manufacturing	188,477	667,576	18,826	111,373	2,227.0	680,260	394,613	16,975	38,417	15,655	70,053	99,304			
Food Beverages and tobacco products Textiles, apparel, and leather products Wood products Paper Printing and related support activities Petroleum and coal products	10,953 5,907 3,479 580 5,048 2,803 23,421	47,082 13,258 9,802 2,059 16,607 6,580 67,117	183 605 207 81 63 189 4,463	6,438 1,849 2,435 374 3,353 1,993 4,262	152.7 31.2 79.1 10.6 61.6 42.6 58.8	43,894 27,202 8,739 1,645 19,154 7,938 71,235	19,645 5,652 5,995 1,130 16,155 4,092 83,718	1,615 311 452 31 (D) 92 4,829	1,422 566 455 98 941 385 5,163	253 66 54 5 95 27 285	2,620 1,604 536 216 1,746 163 3,044	2,675 1,138 776 253 1,062 419 11,576			
Chemicals Basic chemicals Resins and synthetic rubber, fibers, and filaments Pharmaceuticals and medicines Soap, cleaning compounds, and toilet preparations Other	40,906 9,285 5,008 16,094 4,735 5,784	141,744 33,259 17,829 49,416 19,992 21,248	4,280 549 671 1,297 1,126 637	25,114 5,023 2,908 10,608 3,172 3,405	389.4 74.3 49.6 143.5 56.8 65.3	190,326 40,525 23,129 76,997 20,759 28,915	93,245 33,768 13,995 24,758 7,366 13,358	5,415 (P) 52 1,383 (D) 620	9,719 3,717 1,224 2,646 743 1,388	7,287 628 386 5,686 306 282	15,259 4,815 2,806 4,056 890 2,691	16,019 3,647 1,732 7,725 495 2,419			
Plastics and rubber products Nonmetallic mineral products Primary and fabricated metals Primary metals Fabricated metal products	7,991 12,044 16,510 8,600 7,910	24,372 28,795 65,075 39,429 25,646	260 2,225 1,744 788 956	5,522 6,516 10,805 5,441 5,364	124.3 132.8 219.4 95.6 123.8	21,596 34,327 67,516 33,853 33,663	16,833 26,669 39,857 26,619 13,237	659 601 544 335 209	1,532 2,905 4,622 3,388 1,234	316 217 (^D) 159 (^D)	2,518 942 5,133 3,410 1,723	3,622 1,612 8,329 6,553 1,776			
Machinery Agriculture, construction, and mining machinery Industrial machinery Other	16,607 4,166 1,665 10,776	56,680 16,677 5,697 34,306	1,390 319 66 1,005	12,115 3,006 1,259 7,850	260.8 61.7 23.9 175.2	47,246 14,098 4,831 28,317	17,874 3,785 1,975 12,114	389 83 87 220	1,842 367 200 1,275	991 161 116 715	10,357 2,438 1,351 6,568	8,267 4,214 871 3,183			
Computers and electronic products Computers and peripheral equipment Communications equipment Audio and video equipment Semiconductors and other electronic components Navigational, measuring, and other instruments Magnetic and optical media	15,658 1,022 5,889 1,054 4,512 2,542 639	73,413 16,490 24,601 6,538 17,668 6,471 1,645	-257 -1,387 623 -149 314 241 101	12,126 1,707 4,013 810 3,288 1,905 403	239.6 35.7 75.7 16.3 64.9 35.8 11.2	53,182 9,573 16,150 3,047 15,888 6,995 1,529	23,654 2,411 6,031 1,737 9,975 2,346 1,154	565 127 80 2 156 130 69	3,960 274 854 248 2,025 239 321	3,743 250 1,989 233 633 614 24	13,092 1,615 4,506 (P) 2,737 1,518 (P)	20,612 2,884 6,548 4,201 6,361 513 105			
Electrical equipment, appliances, and components Transportation equipment Motor vehicles, bodies and trailers, and parts Other Furniture and related products Miscellaneous manufacturing	7,537 13,554 11,372 2,182 654 4,824	26,203 72,607 65,706 6,901 2,658 13,525	631 2,060 1,883 176 109 592	5,776 8,942 7,349 1,593 446 3,307	129.5 207.9 170.0 37.9 16.4 70.2	22,574 49,211 43,040 6,170 1,469 13,007	9,851 24,902 22,912 1,990 560 4,782	164 945 866 79 33 (P)	1,073 3,137 2,924 213 85 511	810 (P) 572 (P) 11 467	3,430 7,631 6,508 1,123 105 1,659	3,421 18,203 17,507 697 66 1,252			
Wholesale trade Motor vehicles and motor vehicle parts and supplies Professional and commercial equipment and supplies Electrical goods Other durable goods Petroleum and petroleum products Other nondurable goods	51,856 11,879 4,245 8,126 8,843 6,082 12,681	530,141 117,195 31,133 65,714 92,363 88,745 134,992	3,889 1,543 -626 142 106 520 2,205	26,918 4,780 3,351 5,575 5,602 1,061 6,549	538.5 88.0 70.1 102.9 111.3 16.0 150.3	293,144 92,007 20,702 42,617 48,176 31,061 58,581	104,670 50,610 7,000 12,122 11,051 9,144 14,743	8,798 3,281 327 1,671 1,564 409 1,545	25,410 17,721 2,025 1,942 1,163 643 1,917	1,589 325 375 217 90 27 555	63,231 4,714 2,096 6,089 14,003 6,405 29,924	155,716 49,491 14,338 32,041 27,695 8,436 23,716			
Retail trade Food and beverage stores Other	25,009 17,720 7,290	96,624 67,720 28,905	1,197 1,163 34	14,405 9,851 4,555	688.7 475.0 213.7	49,802 28,694 21,108	32,067 23,078 8,989	17,191 13,249 3,942	3,861 2,677 1,184	3 (*) 3	1,951 13 1,938	3,973 364 3,609			
Information Publishing industries	27,120 7,348 2,542 16,153 1,421 14,733 1,076	80,845 18,866 14,207 45,013 9,869 35,144 2,759	2,445 338 28 2,004 -320 2,324 75	14,836 5,012 2,119 7,027 948 6,080 678	293.4 95.7 43.8 142.7 22.2 120.5 11.2	144,497 35,384 26,945 79,899 24,175 55,725 2,269	64,471 4,804 5,548 52,958 3,501 49,457 1,161	3,045 299 1,836 832 743 88 78	9,623 689 431 8,350 595 7,754 154	1,454 421 7 (D) 2 (P) (D)	888 (D) (D) 1 0 1 4	374 256 (P) (D) 0 (P) 0			
Finance (except depository institutions) and insurance Finance, except depository institutions	26,331 9,703 16,628	175,822 73,654 102,168	11,220 2,153 9,067	21,174 10,111 11,064	219.8 54.8 165.0	1,534,492 830,670 703,822	37,435 7,187 30,248	10,560 1,449 9,112	5,779 1,270 4,509	5 5 0	(D) (D) 0	(D) (D) 0			
Real estate and rental and leasing Real estate Rental and leasing (except real estate)	9,084 7,290 1,795	20,813 16,408 4,404	204 36 167	1,867 1,134 734	47.0 25.1 21.8	116,679 103,890 12,789	94,233 88,064 6,169	80,903 80,504 400	5,057 4,282 775	1 (*) 1	(D) (D) (D)	(D) (*) (D)			
Professional, scientific, and technical services Architectural, engineering, and related services Computer systems design and related services Management, scientific, and technical consulting Other	5,981 1,358 1,756 411 2,456	15,972 4,142 4,815 574 6,441	- 570 -10 -629 109 -41	5,783 1,249 1,934 284 2,316	82.6 23.2 24.5 3.3 31.7	17,299 2,939 5,140 1,332 7,887	4,323 929 1,640 106 1,648	771 380 230 11 150	521 80 250 8 182	620 20 250 1 349	361 146 181 1 32	567 (D) 410 (*) (D)			
Other industries Agriculture, forestry, fishing, and hunting Mining Utilities Construction Transportation and warehousing Management of nonbank companies and enterprises Administration, support, and waste management Health care and social assistance Accommodation and food services Accommodation places Miscellaneous services	51,025 730 9,826 1,445 4,358 11,999 -364 8,993 3,714 8,577 4,961 3,616 1,746	129,448 2,358 19,563 8,081 23,882 31,676 110 15,562 7,872 15,711 8,755 6,956 4,632	5,337 164 1,446 74 -281 1,629 1,943 276 -258 492 480 12 -148	33,979 432 4,002 487 3,998 7,560 74 7,655 2,885 5,495 2,533 2,963 1,390	1,067.3 13.8 65.2 8.7 76.9 185.5 1.2 279.1 104.2 270.4 113.4 157.0 62.4	198,229 4,779 49,123 10,821 13,941 34,484 14,112 12,918 12,529 33,761 28,290 5,471 11,761	134,387 3,009 42,367 8,133 6,426 29,225 321 5,701 3,571 29,173 26,207 2,967 6,460	33,933 143 408 (P) 2,565 1,483 134 874 (P) 22,442 21,222 1,219 3,629	12,088 374 3,832 398 1,089 2,856 27 1,001 412 1,495 1,090 405	363 58 210 10 17 24 1 (P) (P) (r) 0 (*)	4,332 263 3,602 (P) 201 1522 0 3 (P) (°) (°)	1,255 102 458 133 40 401 0 5 (P) 5 0 (P)			

 $^{^{\}star}$ Less than \$500,000. $^{\rm D}$ Suppressed to avoid disclosure of data of individual companies.

NOTE.—Estimates for 1997 are preliminary.

Table 23.1.—Selected Data of Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 1996

		Millions o	of dollars		<u>, </u>	Millions of dollars									
			- donaro	0	Thou-		plan	oroperty, t, and	Expendi-	Research	U.S.	U.S.			
	Gross product	Sales	Net income	Com- pensation of employ- ees	sands of employ- ees	Total assets	Total	Of which:	tures for new plant and equip- ment	and develop- ment funded by affiliates	exports of goods shipped by affiliates	imports of goods shipped to affiliates			
	252.005		24.000				205 205	property							
All countries	358,085	1,667,619	24,379	220,637	5,105.0	2,681,746	825,695	167,577	90,582	17,984	140,886	268,673			
Canada	32,550	130,222	6,333	20,932	608.9	270,605	76,344	18,582	6,723	1,479	5,920	16,287			
Europe	229,286	917,301	17,908	143,408	3,196.6	1,548,650	455,939	67,148	46,135	12,910	64,347	90,106			
Austria	384 4,661	2,493 19,755	12 669	316 2,299	7.0	5,285	583 11,549	69 2,149	62 1,469	7 81	439 650	560			
Belgium Denmark	2,079	4,961	-123	1,715	103.3 71.7	16,454 4,419	2,002	116	240	110	527	1,438 747			
FinlandFrance	1,688 34,227	10,436 132,435	-132 3,899	1,397 20,868	26.0 420.2	6,971 283,054	2,559 76,880	160 13,409	7,382	115 1,792	1,167 17,838	1,685 13,123			
Germany Ireland	42,929 2.527	176,901 8.317	3,467 140	28,897 1,557	626.3 37.6	256,995 10,164	84,870 5,311	14,537 161	10,896 286	3,107 55	12,785 331	30,237 258			
Italy	3,106	15,474	-71	2,224	52.7	21,266	5,812	542	544	139	1,239	3,368			
Liechtenstein Luxembourg	153 1,582	595 6,565	-31 24	134 1,341	2.5 27.8	714 7,231	529 2,484	307 916	19 791	2 22	45 223	176 649			
Netherlands	30,078	114,900	2,826	16,038	393.2	183,056	74,610	11,856	5,858	964	4,719	9,266			
Norway	1,452	8,943	73	1,105	19.0	5,157	2,712	374	213	68	615	914			
Spain	551	2,184	-23	375	8.2	6,044	2,039	235	218	9	155	332			
Sweden Switzerland	6,409 20,677	29,046 97,937	327 592	4,275 17,243	87.1 321.4	36,204 278,867	8,666 30,702	1,119 3,299	1,145 3,301	375 3,367	3,826 6,468	5,058 7,960			
United Kingdom	76,602	284,085	6,313	43,436	988.2	424,763	143,905	17,401	13,313	2,684	13,137	13,573			
Other	182	2,274	-53	187	4.5	2,004	726	497	124	12	183	760			
Latin America and Other Western Hemisphere	12,955	53,844	247	6,493	146.6	60,840	27,323	5,744	2,863	395	5,772	10,589			
South and Central America	8,408	36,922	-20	3,415	72.9	41,414	16,554	1,723	1,700	91	2,992	9,678			
Brazil Mexico	328 1,862	4,349 9,376	168 -567	296 1,423	5.0 38.3	10,782 10,991	1,012 3,524	152 715	128 341	(*) 67	1,185 872	1,216 2,573			
Panama	826	2,292	-18	740	12.9	3,879	1,575	335	63	(D)	506	291			
Venezuela Other	5,089 303	19,374 1,531	378 20	834 123	13.0 3.7	12,702 3,060	9,313 1,130	318 202	1,075 91	(D) (*)	302 127	5,068 530			
										''					
Other Western Hemisphere	4,547 246	16,922 746	267 -42	3,078 180	73.8 6.8	19,426 1,438	10,769 934	4,021 432	1,164 47	304	2,780	910 6			
Bermuda	2,403	11,282	-177	1,534	40.4	10,193	5,466	2,000	581	(*) 120	(D)	578			
Netherlands Antilles United Kingdom Islands, Caribbean	1,319 552	2,983 1,756	462 30	998 345	16.5 9.4	3,784 3,740	2,580 1,656	(D)	279 252	182	(D) 44	(D) (D) 4			
Other	26	155	-6	21	.7	271	133	85	4	(*)	47	`4			
Africa	2,555	10,876	674	1,250	22.8	11,315	8,932	(D)	(D)	88	615	515			
South Africa	2,011	10,016	631	1,098	20.6	8,261	(D)	96	446	83	552	(D) (D)			
Other	544	860	43	152	2.2	3,053	(D)	(D)	(D)	5	63	(1)			
Middle East	6,387	24,882	-14	2,430	92.6	29,612	21,947	15,696	1,096	127	625	5,654			
Israel Kuwait	485 756	2,672 1,581	-56 311	508 126	9.9 4.7	3,074 7,435	897 6,805	132 6,307	85 110	120	366 42	748 25			
Lebanon	221	506	1	123	3.1	950	984	473	41	(*)	68	25 (*) (^D) 39 (^D)			
Saudi Arabia	3,545 159	15,012 346	29 -2	901 45	27.4 1.1	12,294 1,999	8,798 2,180	5,375 1,827	364 170	5 0	108 35	39			
Other	1,222	4,766	-298	727	46.4	3,859	2,282	1,582	326	1	6	(D)			
Asia and Pacific	69,190	510,731	-3,448	43,936	994.7	648,351	214,540	59,030	29,118	2,925	62,796	144,263			
Australia	5,758	24,352	220	3,508	79.6	46,542 1,028	17,292	3,620	1,551	75	1,375	1,575			
China Hong Kong	220 1,559	1,929 7,082	-32 -153	125 1,033	2.2 40.2	8,179	556 5,964	79 4,104	76 442	13	(D) 67	(^D) 1,641			
Indonesia	143 58,069	888 437,069	-45 -1,255	124 35,952	5.4 788.8	791 557,640	423 171,936	209 45,853	42 24,482	2,166	125 54,490	32 126,424			
Korea, Republic of	644	24,111	-1,505 -1,505	1,106	25.0	14,088	5,170	759	753	559	3,978	10,801			
Malaysia New Zealand	415 263	1,457 1,594	-36 -47	335 253	9.6 6.3	1,907 745	889 267	451 21	64 16	16	(D) 30	37 337			
Philippines	39	128	13	18	.7	277	175	81	7	(*) 36	11	53			
Singapore	261	2,012	-327 -94	347 916	7.8	4,061	2,712	2,161	611	36 40	109	(D)			
Taiwan Other	1,639 181	8,950 1,159	-94 -187	218	21.4 7.7	11,434 1,658	7,955 1,199	859 832	997 76	12	1,019 120	2,115 291			
United States	5,161	19,763	2,679	2,188	42.7	112,373	20,669	(D)	(D)	60	811	1,259			
Addenda:	-,	2,						` ′	` ′			,,_,,			
European Union (15) 1	206,870	808,023	17,307	124,788	2,850.3	1,262,420	421,624	62,950	42,530	9,460	57,036	80,325			
OPEC ²	10230	37,783	773	2,154	52.7	37,855	31,381	14,095	2,057	14	614	9,943			

^{*} Less than \$500,000.

D Suppressed to avoid disclosure of data of individual companies.

The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom.

^{2.} OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

NOTE.—Estimates for 1996 are revised.

Table 23.2.—Selected Data of Nonbank U.S. Affiliates by Country of Ultimate Beneficial Owner, 1997

		Millions o	f dollars									
	Gross product	Sales	Net income	Com- pensa- tion of employ- ees	Thousands of employees	Total assets	Gross p plant equip Total	, and	Expendi- tures for new plant and equip- ment	Re- search and develop- ment funded by affiliates	U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries	384,883	1,717,240	42,547	230,337	5,164.3	3,034,404	866,197	172,177	100,756	19,690	140,924	261,482
Canada	34,464	139,409	3,693	21,730	601.6	309,080	82,306	22,028	7,763	1,685	7,787	14,356
Europe	245,919	940,672	31,107	149,268	3,213.9	1,809,319	469,590	68,898	50,225	13,542	62,392	94,512
Austria Belgium Denmark Finland France	399 5,598 1,194 1,917 35,863	2,378 23,298 4,513 9,674 135,414	45 736 96 230 2,959	289 2,992 866 1,310 21,785	5.9 121.2 18.7 25.3 411.2	5,400 18,452 4,414 6,947 322,270	712 12,439 2,082 2,397 77,324	103 2,202 111 67 15,607	84 1,426 313 303 7,376	(^D) 93 82 70 1,918	451 526 642 1,083 14,032	475 1,625 688 1,879 12,936
Germany Ireland Italy Liechtenstein Luxembourg Nuthernlands	46,171 2,544 3,167 201 617 33,750	194,492 9,585 15,995 743 4,229 124,109	5,071 86 166 -2 -67 5,508	30,510 1,688 2,078 160 529 17,217	657.6 39.4 48.8 2.7 13.4 391.4	302,740 11,187 20,002 648 5,973 260,034	90,168 5,526 5,828 411 1,847 76,824	15,114 227 516 237 946 11,539	13,571 410 623 36 142 7,083	3,282 42 154 4 1 1,002	13,973 337 1,361 62 183 4,592	32,032 336 3,354 202 683 10,191
Norway	1,858 338 7,896 25,637 78,550 219	11,873 1,800 31,401 110,077 258,845 2,246	57 -31 1,153 2,986 12,119 -4	1,335 298 4,546 20,729 42,768 166	33.9 8.1 97.6 352.1 983.2 3.5	7,572 4,422 43,501 339,896 454,081 1,782	3,440 1,184 10,179 30,247 148,335 646	494 255 1,269 3,775 15,982 457	374 198 1,159 3,031 14,049 46	61 9 418 3,282 3,102 (^D)	805 66 3,449 6,233 14,543 52	1,305 363 5,294 7,127 15,363 659
Latin America and Other Western Hemisphere	13,545	53,469	2,522	6,455	168.1	59,833	26,662	4,947	2,261	364	5,308	9,622
South and Central America Brazil Mexico Panama Venezuela Other	7,896 312 1,347 696 5,247 294	33,856 3,999 8,145 2,284 17,879 1,549	1,956 237 1,300 -189 586 21	2,839 285 984 717 732 120	57.6 4.5 26.7 12.9 9.8 3.7	38,098 10,217 8,678 3,770 12,204 3,229	15,768 1,134 2,358 1,221 9,916 1,139	1,143 212 464 130 223 113	1,033 130 256 72 466 110	63 1 46 (D) (D) (*)	(D) 941 701 (D) 308 73	8,284 1,211 2,579 270 (P)
Other Western Hemisphere Bahamas Bermuda Netherlands Antilles United Kingdom Islands, Caribbean Other	5,649 301 3,295 (D) (D) 16	19,613 (P) 12,631 (P) 2,448 64	566 (^D) 150 (^D) 83 -3	3,616 228 2,231 (D) (D) 16	110.6 7.9 77.9 J I .5	21,735 1,398 12,403 3,946 3,923 66	10,893 (D) 6,206 2,585 1,108 (D)	3,804 608 2,169 (D) 620 (D)	1,227 (^D) 637 (^D) 155 2	301 0 (D) (D) 4 0	(D) 3 (D) (D) 29	1,339 5 696 261 373
Africa South Africa Other	2,843 2,208 635	11,222 10,278 944	326 262 64	1,328 1,172 155	22.4 20.3 2.1	11,969 8,185 3,783	9,489 (D) (D)	181 91 90	(D) 373 (D)	84 84 0	855 (D) (D)	634 559 75
Middle East Israel Kuwait Lebanon Saudi Arabia United Arab Emirates Other	7,295 417 868 193 4,263 156 1,398	25,246 2,509 1,299 508 14,771 404 5,755	1,151 -1 577 12 655 1 -93	2,543 425 112 111 896 47 952	92.7 9.3 4.4 3.1 25.9 1.6 48.4	28,841 3,094 6,633 965 11,811 2,092 4,245	20,226 883 5,383 936 8,369 2,266 2,430	13,386 279 5,205 505 3,982 1,894 1,522	1,379 119 87 41 478 354 299	129 118 (*) 1 3 (*) 7	814 467 (^D) 25 (^D) 65 19	5,534 (^D) 17 (*) (^D) 44 112
Asia and Pacific Australia China Hong Kong Indonesia Japan Korea, Republic of Malaysia New Zealand Philippines Singapore Taiwan Other	73,667 5,207 238 1,474 (P) 62,345 655 420 (P) 95 696 1,717 217	523,479 26,132 1,868 6,265 1,362 446,422 21,755 1,425 2,040 105 4,381 10,755 969	918 -101 36 -32 3 2,701 -1,130 54 -70 -281 -222 -91	45,967 3,423 109 879 (P) 37,938 945 327 (P) 18 540 1,092 188	1,012.6 80.1 1.6 34.5 1 812.4 18.4 9.4 1 .7 7 9.2 25.5 5.0	687,245 55,514 1,152 7,656 1,045 582,570 15,153 2,023 1,172 206 6,403 12,837 1,514	234,502 19,429 501 5,703 539 185,085 5,520 1,077 850 144 5,638 8,868 1,150	61,483 4,169 13 3,950 108 48,152 495 517 8 60 2,416 852 742	34,223 1,515 66 294 51 29,032 1,555 48 10 213 1,194	3,803 95 95 7 3,195 (P) 21 16 0 22 (P) (P)	62,709 1,410 1,391 81 (P) 52,883 5,077 182 (P) 4 182 1,049 200	135,739 1,501 126 1,345 30 120,357 9,156 (P) 6522 (P) 352 2,106
United States	7,151	23,742	2,829	3,046	52.9	128,117	23,382	1,252	(D)	83	1,058	1,084
Addenda: European Union (15) ¹ OPEC ²	218,084 11,477	816,350 36,399	28,073 1,934	126,918 2,156	2,822.3 52.5	1,459,846 37,166	435,185 30,751	64,204 11,477	46,763 1,856	10,176 14	55,241 806	85,261 8,389

nesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

Notes.—Size ranges are given in employment cells that are suppressed. The size ranges are: A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; I—100,000 or more. Estimates for 1997 are preliminary.

Less than \$500,000.
 D Suppressed to avoid disclosure of data of individual companies.
 The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdown dom.

2. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indo-

Table 24.1.—Gross Product of Nonbank U.S. Affiliates, SIC-Based Industry of Affiliate by Country of Ultimate Beneficial Owner, 1996 [Millions of dollars]

[Millions of dollars]															
					Eur	•			Latin America			As	ia and Paci		
	All countries	Canada	Total			Of which:	0 :	11.5.1	and Other Western	Africa	Middle East	Total	Of w	hich:	United States
				France	Germany	Nether- lands	Switzer- land	United Kingdom	Hemi- sphere				Australia	Japan	
All industries	358,085	32,550	229,286	34,227	42,929	30,078	20,677	76,602	12,955	2,555	6,387	69,190	5,758	58,069	5,161
Petroleum	33,007 23,099 9,908	1,945 (D) (D)	20,750 18,587 2,163	1,518 (^D)	51 63 –12	(D) (D) 265	(D) (D)	6,720 (D) (D)	6,227 (D) (D)	(D) (D)	(D) (D) 20	806 (D) (D)	(D) (D) 91	121 30 92	156 (*) 156
Manufacturing	166,558	15,836	114,717	16,056	25,275	7,821	14,162	37,852	2,611	1,209	942	30,233	2,794	24,821	1,010
Food and kindred products	12,579 2,592 9,987	1,963 (D) (D)	8,724 1,054 7,670	583 143 440	133 20 113	(D) (*) (D)	2,514 27 2,486	3,933 (D) (D)	200 11 189	(D) (D)	(D) (D)	1,367 407 960	(D) (D)	1,026 309 717	(D) (D) 25
Chemicals and allied products	43,771 17,508 16,051 5,575 4,638	423 36 17 (D) (D)	39,458 14,946 15,475 4,916 4,121	4,118 2,022 1,136 (D) (D)	10,880 4,414 4,303 1,548 615	4,236 1,468 (D) (D) (D)	7,017 733 6,201 19 64	11,533 5,256 3,393 (P) (P)	7 4 0 2 1	(D) 0 0 0 (D)	169 0 126 0 44	3,460 2,522 433 149 356	594 (P) 39 13 (P)	1,737 926 395 135 280	(D) 0 0 (D) (*)
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	18,302 9,204 5,405 3,798 9,098	2,591 1,240 288 952 1,351	9,038 2,967 1,309 1,658 6,071	2,243 538 402 136 1,705	2,428 857 251 605 1,571	292 -3 -3 0 295	164 85 6 79 79	2,439 712 179 534 1,727	765 (D) (D) (D) (D)	(D) (D) (D) (D) (D)	(D) 8 0 8 (D)	5,331 4,272 3,629 642 1,059	164 (D) 45 (D) (D)	4,789 3,799 3,273 526 990	17 3 0 3 14
Machinery Industrial machinery and equipment Computer and office equipment Other Electronic and other electric equipment Audio, video, and communications equipment Electronic components and accessories Other	34,513 14,578 1,178 13,400 19,934 6,521 3,075 10,339	3,746 390 36 354 3,356 (D) 85 (D)	23,302 10,687 535 10,152 12,615 2,874 1,003 8,738	2,796 151 (D) (D) 2,645 1,425 137 1,082	6,486 3,071 260 2,811 3,415 -2 (D) (D)	1,958 (D) 65 (D) (D) (D) (D)	2,652 1,196 138 1,059 1,456 (P) 21	5,234 3,604 13 3,591 1,630 811 387 432	63 42 11 32 21 2 -1 20	81 81 0 81 0 0 0	149 100 69 31 49 16 33 0	7,049 3,163 483 2,680 3,886 (^D) 1,953 (^D)	373 (D) 0 (D) (D) 12 2 (D)	6,177 2,758 404 2,354 3,419 613 1,874 932	124 116 46 71 8 4 2
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	57,393 3,769 1,121 5,893 9,260 328 8,932 4,904 2,829 9,822 9,374 7,058 2,316 6,536 3,885	7,113 485 205 886 4,415 (P) (D) 322 520 78 365 340 25 36 90	34,196 2,069 534 3,485 4,022 19 4,003 2,314 1,575 7,008 4,175 1,971 2,204 5,623 3,391	6,317 341 8 26 163 0 163 (P) 192 2,418 786 (P) (P) 662 (P)	5,348 252 (P) 77 (P) 2 (P) (P) 402 801 1,404 1,261 143 449 128	(P) 42 1 184 (P) 0 (P) 25 0 96 (P) (P) 17 4	1,815 145 65 (P) 59 0 59 32 26 545 5 5 5 5	14,713 1,124 227 1,151 2,167 (P) 75 616 1,882 1,610 -17 1,627 3,224 2,638	1,575 (P) (P) 15 20 1 19 4 131 318 144 139 5 5 (P)	(P) 1 0 (P) 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	570 (P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	13,027 606 287 576 769 (P) 2,553 604 2,418 4,690 4,608 82 317 208	(P) 0 (P) (P) 1 (P) 0 (P) 984 20 20 0 0 11	11,092 571 144 278 555 0 555 2,551 1,389 4,600 4,588 11 283 178	(P) 1 0 (P) 24 0 24 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Wholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	41,714 9,697 4,003 2,151 8,503 3,505 3,285 2,073 1,083 7,416	2,103 (P) 33 431 158 66 331 (P) 2 371	16,916 3,514 1,492 677 683 1,399 2,645 1,033 588 4,885	1,801 6 10 112 243 95 186 (P) (P) 439	5,930 3,193 563 345 115 505 127 17 12 1,053	1,667 18 423 2 36 91 528 38 5	1,024 2 45 50 15 247 89 (P) 31 (P)	3,405 (P) (P) 75 122 281 1,230 244 86 992	928 (P) 1 33 27 60 187 131 (P) (P)	653 (*) 0 107 19 (P) 4 (P) (D)	(*) 4 0 1 (P) 0 (P) 0 (P) 10	20,908 5,899 2,472 903 7,604 1,874 115 426 223 1,391	226 8 0 -3 1 24 14 0 3 179	20,108 5,787 2,756 851 7,426 1,752 2 340 214 980	183 (*) 1 0 11 27 2 2 2 0 140
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	24,770 641 14,661 2,446 7,022	2,481 4 (D) (D) 1,715	16,872 588 11,756 890 3,638	1,009 0 -2 212 799	6,617 0 (^D) 79 (^D)	2,656 2 (D) (D) 433	5 0 0 -2 7	3,509 (P) 2,093 98 (P)	281 7 69 (D) (D)	(*) 0 0 0 (*)	1,191 (D) (D) (D) 390	3,942 42 (D) (D) 1,186	28 -2 0 8 22	3,414 43 (P) (P) 1,015	(D) 0 0 (D)
Finance, except depository institutions	6,277	510	2,973	188	191	422	950	1,217	(D)	3	-56	2,691	13	2,794	(D)
Insurance	11,414	1,224	6,467	(D)	(D)	788	385	2,754	(D)	0	14	126	10	80	(D)
Real estate	6,101 26,230	823 2,923	2,104 15,773	242 2,534	546 1,941	581 610	191 2,979	402 5,551	258 1,741	(*) 37	1,012 460	1,869 5,274	296 377	1,276 3,906	34 22
Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	4,928 10,882 2,682 8,201 1,715 2,143 1,390 2,802 2,371	62 448 336 112 (P) 153 23 691 (P)	1,550 8,071 1,806 6,265 (D) 1,843 923 2,004 (D)	1,045 301 744 -62 364 (P) 66	62 496 (D) (D) 3 (D) 45 (D) 32	126 (D) 11 (D) 3 192 38 (*) (D)	(P) 1,972 (P) (P) (D) 1 49 68 (P) 18	3,116 821 2,294 (D) 76 403 83 (D)	1,158 1,127 8 1,119 (D) 0 3 (D) 274	-1 32 0 32 0 6 0	342 66 46 20 3 0 6	2,817 1,119 539 580 125 141 434 (P)	2 202 2 201 (^D) 0 1 (^D) 18	1,988 805 452 353 42 141 434 (D)	0 21 -52 73 0 0 1 0 (*)
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	42,014 779 5,475 1,828 3,647 3,552 13,524 18,685	4,705 43 1,762 17 1,745 42 2,122 735	32,715 318 3,359 1,829 1,530 2,321 10,032 16,685	(P) 55 37 0 37 569 69 (P)	(P) 84 (P) (P) (*) 624 197 0	(P) 32 (*) 0 (*) 45 (P) 39	750 39 (D) (D) 2 (D) 390 (*)	15,191 60 1,632 305 1,327 (P) 4,511 (P)	823 270 (P) (*) (P) (D) 177 (P)	(P) 2 (P) 0 (P) 0 0 0	(P) 28 0 0 0 (P) (P) 19	3,340 117 214 -18 232 860 1,006 1,144	(P) 8 13 (*) 13 109 6 (P)	1,549 98 (P) -18 (P) 504 780 (P)	101 (*) (*) 0 (*) (D) (D) (D)

 $^{^{\}star}$ Less than \$500,000. $^{\rm D}$ Suppressed to avoid disclosure of data of individual companies.

NOTE.—Estimates for 1996 are revised.

Table 24.2.—Gross Product of Nonbank U.S. Affiliates, SIC-Based Industry of Affiliate by Country of Ultimate Beneficial Owner, 1997 [Millions of dollars]

				Livii	illions of d		Latin			Δ.					
	All				Eur	Of which:			Latin America and	Africa	N.41-11-11-	A	sia and Paci Of w		H-9-4
	All countries	Canada	Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	Other Western Hemi- sphere		Middle East	Total	Australia	Japan	United States
All industries	384,883	34,464	245,919	35,863	46,171	33,750	25,637	78,550	13,545	2,843	7,295	73,667	5,207	62,345	7,151
Petroleum Petroleum and coal products manufacturing Other	35,220 23,449 11,772	1,392 16 1,376	20,766 17,854 2,912	(D) 24 (D)	131 77 54	(D) (D) 888	225 0 225	6,946 (D)	6,820 (D) (D)	(D) 0 (D)	3,343 (D) (D)	(D) 704 (D)	723 680 43	128 24 104	(D) (D) 75
Manufacturing	172,409	16,672	116,766	15,875	25,987	7,391	14,523	38,820	2,206	1,264	1,096	33,326	2,772	27,802	1,078
Food and kindred products	14,166 3,377 10,789	(D) (D) 1,063	9,581 1,264 8,317	570 181 389	107 53 55	(D) 0 (D)	2,471 13 2,458	4,418 971 3,447	218 4 214	33 0 33	8 0 8	1,590 441 1,148	(D) 0 (D)	1,045 340 705	(D) (D) 6
Chemicals and allied products Industrial chemicals and synthetics Drugs Soap, cleaners, and toilet goods Other	41,197 14,867 16,110 4,735 5,485	853 62 15 (P) (P)	35,482 11,919 15,456 4,202 3,905	3,331 1,787 962 (^D)	10,704 4,233 4,103 1,801 567	3,305 1,412 76 (^D)	6,478 894 5,545 0 39	9,817 2,463 4,285 (D) (D)	33 7 2 1 22	(D) 0 0 0 (D)	202 6 135 (^D)	4,435 2,871 497 259 808	657 (D) 0 17 (D)	2,489 1,045 497 242 705	(D) 1 4 (D) 0
Primary and fabricated metals Primary metal industries Ferrous Nonferrous Fabricated metal products	17,751 9,255 5,422 3,833 8,496	(P) 1,034 (P) (P) (P)	9,033 2,946 1,238 1,708 6,087	2,152 410 300 110 1,742	2,785 934 310 624 1,851	(P) 10 10 0 (P)	458 338 64 274 120	1,979 386 (^D) (^D) 1,593	(D) (D) (D) 2 (D)	(D) (D) (D) (D) (D)	14 3 0 3 11	5,587 4,524 3,933 591 1,063	197 (D) 42 (D) (D)	4,996 4,024 3,550 474 972	9 2 2 0 7
Machinery Industrial machinery and equipment Computer and office equipment Other Electronic and other electric equipment Audio, video, and communications equipment Electronic components and accessories Other	38,233 16,915 960 15,955 21,318 6,392 5,537 9,389	3,761 444 38 406 3,317 (^D) 82 (^D)	25,786 12,771 419 12,352 13,014 2,752 2,900 7,363	2,921 105 64 41 2,816 (^D) 94 (^D)	6,585 (D) (D) (D) (D) (*) 193 (D)	(D) (D) 69 (D) (D) 3 (D) 62	2,904 1,439 114 1,326 1,465 (P) 25 (P)	6,691 4,939 -1 4,940 1,752 530 723 499	(D) (D) (D) 25 15 7 8 0	(D) (D) 0 (D) 0 0 0	260 228 (D) (D) 33 29 4 0	8,150 3,226 373 2,854 4,923 (P) 2,530 (P)	505 (P) 0 (P) (D) 15 0 (P)	7,243 2,969 421 2,547 4,274 742 2,423 1,108	(P) (P) 110 15 2 13
Other manufacturing Textile products and apparel Lumber, wood, furniture, and fixtures Paper and allied products Printing and publishing Newspapers Other Rubber products Miscellaneous plastics products Stone, clay, and glass products Transportation equipment Motor vehicles and equipment Other transportation equipment Instruments and related products Other	61,061 3,483 1,010 5,106 9,753 382 9,371 5,576 2,547 12,067 11,273 9,054 2,219 6,483 3,763	7,714 451 450 747 4,841 (P) (P) 18 544 80 476 464 12 32 74	36,884 1,709 303 2,882 4,312 20 4,292 2,654 1,443 9,300 5,424 3,347 2,078 5,425 3,433	6,902 334 15 24 253 0 253 (P) 179 2,739 943 (P) (P) 622 (P)	5,805 287 169 -13 839 0 839 750 391 876 1,647 1,502 144 747	(P) 45 0 204 1,045 4 1,042 -21 -1 0 (P) (P) 34 15	2,211 (P) 62 (P) 45 0 45 42 29 615 (P) (P) 3 3 1,120	15,914 743 15 1,042 2,117 12 2,105 426 605 3,437 2,563 1,016 1,547 2,424 2,542	1,268 (P) 23 21 20 0 20 132 133 (P) (P) 4 (P)	(P) 3 0 (P) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	612 (P) 777 (P) 0 0 0 0 8 8 0 0 0 38	13,564 626 157 574 554 (P) (P) 2,905 5,237 5,112 2,553 5,237 5,112 287 251	(P) 0 0 (P) (P) 0 (P) 1,062 21 21 21 0 0	12,030 463 157 244 576 5 571 2,905 562 1,424 5,173 5,092 81 279 247	(P) 0 0 (P) 26 0 26 0 1 (P) (P) (P) 0 (P) 6
Mholesale trade Motor vehicles and equipment Professional and commercial equipment and supplies Metals and minerals, except petroleum Electrical goods Machinery, equipment, and supplies Other durable goods Groceries and related products Farm-product raw materials Other nondurable goods	45,776 11,841 4,268 1,848 8,216 3,205 3,713 2,882 1,517 8,287	2,587 (P) 156 444 (P) 59 185 385 4 464	19,702 4,401 1,205 733 1,382 1,800 2,600 1,343 (P)	2,363 -1 7 117 (P) 147 170 (P) (P) 564	7,099 4,146 415 374 333 527 138 14 8 1,145	1,465 14 (P) -1 75 94 357 40 1 (P)	1,271 0 86 45 16 280 142 (^D) 23 (^D)	(P) 15 334 79 358 392 1,330 230 (P)	1,038 (P) -7 36 (P) 163 161 (P)	794 3 0 108 0 (P) 4 16 0 (P)	(P) 5 3 0 0 (P) 1 0 1	21,430 7,006 2,904 527 6,236 1,183 758 975 243 1,598	30 10 1 (*) 2 5 1 0 1	20,704 6,908 2,952 470 6,131 1,098 665 848 238 1,394	(P) 0 6 0 (P) 22 2 1 0 136
Retail trade General merchandise stores Food stores Apparel and accessory stores Other	28,313 178 17,776 2,469 7,890	2,728 0 (D) (D) 1,893	20,391 173 14,698 937 4,583	1,006 0 -2 (D) (D)	7,035 0 (D) (D) (D)	3,929 0 (D) (D) 462	28 1 0 9 18	5,221 (D) 3,129 79 (D)	271 0 65 108 98	0 0 0 0	1,168 0 (P) 664 (P)	3,755 5 (D) (D) (D)	(D) 0 0 9 (D)	3,308 5 (D) (D) (D)	(*) 0 0 (*) (*)
Finance, except depository institutions	9,669	775	5,396	359	328	435	2,146	2,007	-12	28	-70	3,388	22	3,470	164
Insurance	16,629	1,268	11,091	(D)	(D)	1,684	1,105	3,414	124	0	0	(D)	6	57	(D)
Real estate	7,318 29,278	1,339 2,819	2,704 18,624	217 2,764	653 2,453	924 641	138 5,657	(D) 5,926	256 2,011	-17 (^D)	1,117 364	1,868 5,352	205 (D)	1,306 3,960	51 (□)
Hotels and other lodging places Business services Computer and data processing services Other business services Motion pictures, including television tape and film Engineering, architectural, and surveying services Accounting, research, management, and related services Health services Other services	4,962 14,123 4,038 10,084 1,671 1,296 1,546 3,716 1,965	36 379 343 36 678 125 16 854 732	1,435 10,957 3,023 7,934 821 1,041 1,078 2,759 533	(P) 1,410 348 1,062 -5 117 506 0 (P)	92,493 92 (D) (D) (D) 1 157 32 (D) 9	555 3366 -30 366 0 193 42 0	50 (D) (D) (D) 0 13 48 (D) 18	3,609 3,609 928 2,681 820 (D) 457 0	(D) (D) (B) 8 (D) 45 0 69 (D)	(P) 0 (P) 0 (P) 0 0 (*)	3200 (P) -5 (P) 5 2 0 (P) (P)	(P) (P) 719 (P) 123 129 335 (P) 489	(P) 128 14 115 (P) 0 0 71	2,092 892 623 270 32 129 335 37 444	(P) -49 (P) -1 (*) 47 (*) -3
Other industries Agriculture, forestry, and fishing Mining Coal Other Construction Transportation Communication and public utilities	40,270 732 5,952 2,474 3,478 3,955 11,499 18,132	4,885 54 1,460 (D) (D) (D) 2,191 (D)	30,478 324 3,911 2,281 1,631 2,474 7,430 16,339	(P) 39 0 0 0 461 64 (P)	(P) 98 (P) (D) -3 774 100 9	(D) (*) 0 0 0 49 (D) 18	544 79 67 71 -4 271 127 0	11,955 93 2,451 973 1,479 189 (D) (D)	831 230 33 0 33 223 287 58	(P) 0 (P) 0 (P) 0 (P) 0	(D) 38 0 0 103 (D) 21	3,561 76 (P) (P) (P) (P) 1,410 729	1,137 4 13 0 13 (P) 11 (P)	1,611 72 405 (^D) 512 868 –247	156 10 0 0 0 64 (P) (P)

 $^{^{\}star}$ Less than \$500,000. $^{\rm D}$ Suppressed to avoid disclosure of data of individual companies.

NOTE.—Estimates for 1997 are preliminary.

Table 24.3.—Gross Product of Nonbank U.S. Affiliates, NAICS-Based Industry of Affiliate by Country of Ultimate Beneficial Owner, 1997 [Millions of dollars]

				[IVI	illions of d										
					Eur	Of which:			Latin America and			As	sia and Paci Of w		
	All countries	Canada	Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	Other Western Hemi- sphere	Africa	Middle East	Total	Australia	Japan	United States
All industries	384,883	34,464	245,919	35,863	46,171	33,750	25,637	78,550	13,545	2,843	7,295	73,667	5,207	62,345	7,151
Manufacturing	188,477	13,599	130,865	15,725	25,266	17,812	14,492	42,717	2,666	1,264	4,172	33,538	3,520	27,307	2,373
Food Beverages and tobacco products Textiles, apparel, and leather products Wood products Paper Printing and related support activities Petroleum and coal products	10,953 5,907 3,479 580 5,048 2,803 23,421	1,048 (^D) 455 414 747 1,768 16	8,437 3,802 1,721 137 2,838 940 17,853	412 160 327 15 11 101 24	80 27 290 17 -32 38 77	(D) 0 50 0 204 (D) (D)	2,458 14 (^D) 56 (^D) 10 0	3,447 3,418 754 7 1,042 304 (D)	210 9 (D) 23 21 2 (D)	33 0 3 0 (^D) 0	8 0 (D) 0 (D) 0 (D)	1,212 430 606 6 561 93 677	(D) 0 0 0 (D) 0 680	768 328 442 6 231 88 -3	6 (P) 0 0 (P) 0 (P)
Chemicals	40,906 9,285 5,008 16,094 4,735 5,784	856 -1 63 15 (P)	35,406 7,268 4,283 15,440 4,202 4,213	3,338 1,379 (^D) 962 (^D) 74	10,704 2,450 (D) 4,103 1,801 (D)	3,218 (D) (D) 76 (D) 112	6,482 (D) (D) 5,529 0 (D)	9,817 1,794 (^D) 4,285 (^D) 2,802	33 5 2 2 1 22	(D) 0 0 0 0 (D)	202 37 0 135 (D)	4,218 1,976 659 497 259 826	436 (D) 0 0 17 (D)	2,493 554 472 497 242 728	(P) 0 0 4 (P) 1
Plastics and rubber products Nonmetallic mineral products Primary and fabricated metals Primary metals Fabricated metal products	7,991 12,044 16,510 8,600 7,910	552 75 1,917 1,034 883	3,952 9,284 7,860 2,428 5,432	1,565 2,739 2,150 410 1,740	1,133 860 1,422 583 839	-27 0 51 2 49	60 615 389 312 77	906 3,437 2,076 386 1,690	132 132 653 (^D)	0 0 (D) (D) 0	8 0 (D) 3 (D)	3,347 2,553 5,487 4,388 1,099	(D) 1,062 338 321 17	3,489 1,424 4,739 3,671 1,068	0 1 9 2 7
Machinery Agriculture, construction, and mining machinery Industrial machinery Other	16,607 4,166 1,665 10,776	376 10 17 349	13,095 3,545 1,164 8,386	45 0 4 40	2,983 (D) 445 (D)	60 1 12 48	2,679 695 224 1,761	4,952 (^D) 148 (^D)	25 (D) 3 (D)	(D) (D) 0 0	(D) 0 0 (D)	2,793 522 478 1,793	169 20 (P) (P)	2,421 493 468 1,460	110 0 3 107
Computers and electronic products Computers and peripheral equipment Communications equipment Audio and video equipment Semiconductors and other electronic components Navigational, measuring, and other instruments Magnetic and optical media	15,658 1,022 5,889 1,054 4,512 2,542 639	2,922 62 (D) 4 41 2 (D)	8,485 295 (^D) 837 2,956 2,354 (^D)	2,006 67 (D) (D) 150 106 0	454 41 0 (*) 193 219	(^D) 69 0 3 (^D) 15	877 114 (^D) 0 (^D) 627 0	2,272 -1 (^D) 57 722 1,030 (^D)	10 -7 10 1 4 2 0	0 0 0 0 0	121 89 29 3 0 -1 0	4,059 535 1,330 206 1,495 190 303	22 0 6 0 0 0 17	3,911 584 1,312 165 1,382 181 287	61 48 0 3 16 -5 -1
Electrical equipment, appliances, and components Transportation equipment Motor vehicles, bodies and trailers, and parts Other Furniture and related products Miscellaneous manufacturing	7,537 13,554 11,372 2,182 654 4,824	432 496 496 0 35 (D)	5,929 6,973 4,835 2,138 440 3,715	1,038 950 (^D) (^D) 0 844	(D) 3,173 2,966 207 (D) 582	48 (D) (D) 34 (D) 14	50 (P) (P) 1 40 517	186 2,564 1,018 1,547 8 (^D)	0 (D) (D) 0 (D)	0 0 0 0 0	0 0 0 0 77 39	1,176 5,954 5,910 44 102 265	(D) 21 21 0 0 2	715 5,890 5,809 81 102 263	(D) (D) (D) (D) 0 (D)
Wholesale trade Motor vehicles and motor vehicle parts and supplies Professional and commercial equipment and supplies Electrical goods Other durable goods Petroleum and petroleum products Other nondurable goods	51,856 11,879 4,245 8,126 8,843 6,082 12,681	2,621 (^D) 156 (^D) 684 36 875	21,107 4,459 1,205 1,273 5,265 1,333 7,573	2,637 -1 7 (D) 431 (D) 1,668	7,088 4,146 415 191 1,182 -10 1,165	1,488 14 (^D) 75 450 22 (^D)	1,450 0 86 16 466 178 703	4,490 73 334 358 1,803 (D)	5,243 (D) -7 (D) 249 (D) (D)	803 3 0 0 185 (P)	317 5 3 0 24 272 12	21,501 7,006 2,881 6,260 2,412 145 2,798	30 10 1 2 6 (*)	20,752 6,908 2,930 6,155 2,173 124 2,462	264 0 6 13 24 83 137
Retail trade Food and beverage stores Other	25,009 17,720 7,290	1,645 (D) (D)	18,577 14,664 3,913	493 -2 495	7,026 (D) (D)	(D) (D) 702	63 -1 64	4,134 3,129 1,005	288 65 223	0 0 0	1,052 (D) (D)	3,448 (D) (D)	17 0 17	3,013 (D) (D)	(*) 0 (*)
Information Publishing industries Motion picture and sound recording industries Broadcasting and telecommunications Broadcasting, cable networks, and program distribution Telecommunications Information services and data processing services	27,120 7,348 2,542 16,153 1,421 14,733 1,076	4,334 (D) 678 481 (D) (D) (D)	21,411 3,599 1,709 (D) (D) (D)	(D) 154 -5 (D) 0 (P) -21	833 (D) (D) (D) 9 0 9 2	521 (D) (D) -8 0 -8 -5	(D) (D) 0 0 0 0	11,464 1,898 739 (D) 0 (D) (D)	77 26 45 5 7 -2 0	0 0 0 0 0	22 -4 5 21 0 21 0	(D) (D) 106 628 (D) (D) 51	904 (D) (D) (D) (D) (D) (*)	388 (D) 33 -244 4 -248 (D)	(P) 30 -1 (P) 0 (P) 5
Finance (except depository institutions) and insurance Finance, except depository institutions	26,331 9,703 16,628	2,077 812 1,266	16,302 5,211 11,091	4,479 (D) (D)	614 (D) (D)	2,117 433 1,684	3,263 2,157 1,105	5,120 1,706 3,414	149 25 124	28 28 0	7 7 0	(D) 3,457 (D)	29 23 6	3,569 3,512 57	(^D) 164 (^D)
Real estate and rental and leasing Real estate Rental and leasing (except real estate)	9,084 7,290 1,795	1,434 1,355 79	4,021 2,654 1,367	462 217 245	727 653 74	1,048 924 124	138 138 0	1,367 (D) (D)	250 257 -7	(D) -17 (D)	1,119 1,116 3	(D) 1,874 (D)	314 205 109	1,532 1,313 219	52 51 (*)
Professional, scientific, and technical services Architectural, engineering, and related services Computer systems design and related services Management, scientific, and technical consulting Other	5,981 1,358 1,756 411 2,456	278 125 138 5 216 10	4,457 1,091 1,071 170 2,079	1,421 117 366 5 767	734 157 (P) 6 (P)	247 197 9 0 35	114 13 (*) 36 101	1,417 147 66 41 1,168	41 0 0 0 0	0 0 0 0	3 2 -1 17 2	1,080 140 556 0 367	17 0 12 16 5	976 140 471 131 349	121 (*) -7 -3
Other industries Agriculture, forestry, fishing, and hunting Mining Utilities Construction Transportation and warehousing Management of nonbank companies and enterprises Administration, support, and waste management Health care and social assistance Accommodation and food services Accommodation Food services and drinking places Miscellaneous services	51,025 730 9,826 1,445 4,358 11,999 -364 8,993 3,714 8,577 4,961 3,616 1,746	8,475 54 1,854 159 182 2,953 -36 (P) 854 (P) 33 (P) 726	29,179 324 5,080 1,238 2,869 6,990 -173 6,341 2,760 3,303 1,435 1,868 447	(P) 39 15 (P) 461 66 -16 420 0 1,222 (P) (P) 6	3,883 98 (P) (*) 7755 1322 -23 14 (P) 101 92 8 6	(P) 628 26 49 (P) 3 931 0 (P) 55 (P) 14	(P) 79 67 0 271 137 -1 3,570 (P) 50 50 0	7,840 94 2,511 (P) 583 1,280 -43 1,270 0 1,598 (P) (P)	4,830 231 (P) 53 223 744 -6 1,757 (P) 191 (P) (P)	(P) 0 (P) 0 0 0 (*) 0 (*) 0 0	603 38 -10 0 103 (P) -79 0 -22 446 320 126 (P)	7,019 74 533 -4 917 1,222 -68 402 (P) (P) (279 519	376 4 56 0 (P) 3 -1 (P) 71 0 0 0 (P)	4,809 70 465 -4 502 688 -41 283 37 2,367 2,093 273 443	(P) 10 -8 0 64 (P) 0 (P) (*) (*) 0 (*)

 $^{^{\}star}$ Less than \$500,000. $^{\rm D}$ Suppressed to avoid disclosure of data of individual companies.

NOTE.—Estimates for 1997 are preliminary.

Table 25.1.—Employment by Nonbank U.S. Affiliates, State by Country of Ultimate Beneficial Owner, 1996 [Thousands of employees]

				Į.	nousanus	or employe	eesj								
												As	sia and Pacif	ic	_
	All countries	Canada				Of which:			America and Other Western	Africa	Middle East		Of w	hich:	United States
	Countries		Total	France	Germany	Nether- lands	Switzer- land	United Kingdom	Hemi- sphere		Last	Total	Australia	Japan	Otates
Total	5,105.0	608.9	3,196.6	420.2	626.3	393.2	321.4	988.2	146.6	22.8	92.6	994.7	79.6	788.8	42.7
New England: Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	85.1 30.4 162.3 30.8 19.2 9.9	5.9 13.2 19.7 6.7 2.6 4.9	69.5 11.8 112.3 19.8 15.0 3.6	8.2 .5 10.3 1.7 .5	12.7 1.6 14.1 5.7 1.8	19.2 1.2 27.0 1.1 H (*)	7.3 .6 14.0 1.3 .5	14.6 6.3 38.1 8.8 6.7	1.0 A 1.5 .7 (*)	.1 H .3 .4 .3 0	.9 (*) 11.8 .2 .1	7.0 2.5 15.7 2.7 1.0 1.0	.7 .1 .6 (*) (*)	5.7 1.2 14.3 2.5 .9	.6 .1 1.0 .2 .3
Mideast: Delaware District of Columbia Maryland New Jersey New York Pennsylvania	16.3 12.8 93.8 209.4 349.9 238.3	.6 1.3 10.4 10.7 41.4 23.3	11.5 7.7 71.9 144.7 219.8 183.1	.6 .9 5.8 21.4 30.3 24.2	1.2 .5 8.0 33.6 41.4 33.5	1.5 1.3 7.8 14.5 39.4 23.7	.7 .5 5.7 23.1 22.5 10.0	5.9 4.1 33.8 35.2 63.0 71.1	A .1 2.1 7.6 5.5 2.8	(*) 0 (*) G .9	.8 .3 .8 2.7 13.1 4.1	1.5 3.3 8.3 39.3 60.4 23.8	(*) .2 .9 .8 4.7 3.6	.8 3.0 6.4 33.5 48.0 18.7	G .1 .3 H 8.9 .8
Great Lakes: Illinois Indiana Michigan Ohio Wisconsin	236.1 127.2 162.8 226.7 73.6	35.3 15.2 26.6 23.3 13.7	137.4 73.4 97.7 134.5 52.1	14.0 14.1 8.7 16.0 4.8	25.5 15.4 31.1 24.6 12.6	14.6 5.5 12.0 14.4 5.3	18.2 4.9 7.9 16.1 5.8	44.1 25.4 27.6 46.2 14.0	4.9 4.5 1.3 6.1 1.1	.2 .5 1.5 1.0 .1	2.8 1.2 2.2 5.3 .4	54.0 32.0 33.4 56.0 6.0	3.2 1.0 1.9 1.7 .8	41.9 29.8 30.8 53.2 4.7	1.5 .5 .2 .5 .1
Plains: lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	37.7 42.7 89.8 84.1 19.1 4.7 5.6	5.4 8.3 18.2 14.9 3.1 .6 1.3	25.1 28.9 64.9 55.3 12.8 2.9 3.4	3.2 11.5 5.3 10.1 2.1 .4	4.0 4.2 9.1 13.5 1.8 1.7	2.5 1.7 22.5 4.5 .4 .2	1.5 2.3 3.6 7.5 1.4 .1	9.5 6.8 19.2 13.9 6.0 .5	.8 .6 .9 1.5 .6 .9	.5 .3 .1 .1 .1	.2 .3 .4 2.0 .2 (*)	5.6 4.3 4.7 9.8 2.2 .2	F .5 .7 .6 (*) 0 (*)	3.8 2.8 2.7 7.2 2.0 .2	.1 .2 .3 .6 .1 0
Southeast: Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	61.7 37.6 239.8 195.0 86.5 55.7 20.6 231.6 117.2 136.4 146.2 26.1	7.9 4.2 26.6 20.8 10.7 4.1 3.1 29.2 6.1 16.5 11.1	36.3 21.4 155.9 120.3 39.3 32.3 12.1 173.5 92.1 85.0 108.8 18.7	11.2 5.6 24.4 13.2 4.9 5.6 3.0 18.4 15.3 9.4 11.7	5.1 2.8 23.1 17.0 10.5 7.7 2.1 38.2 23.0 8.8 17.9 5.7	1.9 1.8 10.2 22.8 1.9 6.4 1.3 11.3 16.5 17.2 5.4 2.0	3.9 1.7 26.6 9.4 2.6 1.9 .6 13.5 4.6 5.5 8.4	8.0 4.9 45.0 38.8 13.5 7.2 2.6 53.0 16.5 30.1 37.1 3.9	1.9 .7 15.0 4.6 2.2 9.4 1.3 3.4 2.4 2.3 3.0	1.2 .5 .4 2.2 .3 .4 .7 .3 .4 .7 .3	.9 .5 5.5 6.6 1.8 2.2 .9 3.4 .9 1.0 1.0	13.4 10.3 35.1 38.1 32.0 5.5 2.5 20.9 15.0 31.3 21.2	1.4 1.4 5.7 3.3 1.3 1.0 1.9 .6 2.5 .8	9.4 7.7 23.4 31.8 28.8 2.5 1.5 17.5 12.9 27.5 17.9 2.1	.1 (*) 1.3 2.2 .2 G .4 .8 (*) .1 G
Southwest: Arizona New Mexico Oklahoma Texas	57.8 15.4 36.7 330.2	10.0 1.7 5.3 36.5	32.7 9.5 21.2 205.3	5.3 1.2 6.5 28.1	7.3 2.5 3.2 42.2	2.2 1.8 1.2 21.2	3.2 .2 1.4 20.1	11.3 3.1 6.0 58.9	1.4 .9 3.1 23.0	.1 (*) .4 1.5	.7 .1 .5 6.5	12.6 3.2 5.7 55.0	4.7 1.0 .4 8.8	6.3 1.9 4.5 34.0	.2 (*) .5 2.5
Rocky Mountains: Colorado	72.7 12.3 4.5 32.7 6.5	8.7 2.0 1.1 3.9	44.5 9.1 2.4 22.9 5.3	4.0 .5 .2 1.2 1.2	7.0 H 1.0 9.6 .8	2.8 .2 .2 1.1	5.5 .8 .2 2.1 .1	19.5 2.1 .8 7.0 2.5	1.8 .3 (*) .2 .3	.4 (*) (*) .2 0	.9 (*) .4 .1 (*)	15.2 .9 .6 5.4	.9 (*) (*) .5	9.7 .5 .4 3.6 (*)	1.4 (*) (*) (*) (*)
Far West: Alaska California Hawaii Nevada Oregon Washington	10.2 557.5 47.5 25.5 49.2 86.6	2.4 54.7 .9 7.3 5.9 16.8	3.6 273.0 6.8 11.5 26.9 45.5	.1 37.1 2.5 2.6 1.9 4.2	.2 54.1 .3 3.1 12.6 14.2	.7 26.1 G 1.0 1.3 4.3	.2 38.4 .4 .9 2.5 5.9	2.4 86.1 1.9 3.2 4.6 9.6	.4 17.7 2.9 .4 .5	(*) 1.0 (*) .8 (*)	(*) 6.6 .4 .3 .5	2.9 200.7 36.0 5.2 14.8 20.5	.1 13.8 1.5 1.7 .7	2.2 155.9 32.6 3.2 12.9 16.7	.9 3.8 .6 .1 .6
Puerto Rico	20.0 10.9 6.0	.3 .1 .4	13.6 3.5 4.6	1.8 G A	1.9 A .3	.8 F H	2.7 .1 .1	3.7 1.1 .3	.5 .3 .1	0 (*) 0	(*) 0 0	4.6 6.7 1.0	.1 A (*)	1.4 3.7 1.0	.9 .2 (*)

Notes.—Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,499; H-2,500 to 4,999; H-5,000 to 9,999; H-10,000 or more. Estimates for 1996 are revised.

^{*} Less than 50 employees.

1. See footnote 3 to table 10.

2. See footnote 4 to table 10.

Table 25.2.—Employment by Nonbank U.S. Affiliates, State by Country of Ultimate Beneficial Owner, 1997

[Thousands of employees]

	ı			Į.	nousanus	or employe	eesj								
					Euro				Latin America			As	sia and Pacif	-	
	All countries	Canada	Total			Of which:			and Other Western	Africa	Middle East	Total	Of w	hich:	United States
			rotai	France	Germany	Nether- lands	Switzer- land	United Kingdom	Hemi- sphere			iotai	Australia	Japan	
Total	5,164.3	601.6	3,213.9	411.2	657.6	391.4	352.1	983.2	168.1	22.4	92.7	1,012.6	80.1	812.4	52.9
New England: Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	83.8 31.6 159.5 31.6 18.5 9.6	5.8 13.8 19.4 6.7 3.3 4.5	68.3 12.8 107.4 20.1 13.7 3.5	6.2 .8 9.6 1.5 .6	12.0 1.8 15.0 6.0 1.4	19.4 1.1 22.6 1.1 H (*)	7.6 .7 13.6 1.7 .5	16.1 6.9 38.4 8.7 6.2 .7	1.5 A 2.9 .9 .2	.2 G .3 .4 .2	.9 (*) 12.8 (*) (*)	6.5 2.2 15.4 2.8 1.1 1.0	.6 .1 1.2 .1 (*) (*)	5.5 1.2 13.3 2.5 1.1	.6 .1 1.3 .7 (*)
Mideast: Delaware District of Columbia Maryland New Jersey New York Pennsylvania	19.1 11.2 92.0 212.4 351.5 225.0	2.1 .7 7.4 11.6 41.5 24.1	12.0 6.8 72.0 145.0 212.8 167.3	.8 .9 5.6 20.3 29.3 27.8	2.0 .5 8.0 35.3 41.4 34.6	1.4 .4 8.3 15.5 42.1 24.3	.9 .8 7.6 22.5 24.8 11.1	5.4 3.9 31.1 37.8 57.2 51.4	F .4 2.7 8.4 9.7 3.9	(*) (*) (*) G G .7	.8 .3 .6 H 13.3 3.3	1.9 2.9 9.1 39.7 64.5 24.8	.1 .2 1.2 .5 10.9 2.6	1.2 2.7 6.9 34.4 45.1 19.9	G (*) .3 3.6 9.0 1.2
Grat Lakes: Illinois Indiana Michigan Ohio Wisconsin	224.5 128.3 171.4 234.1 76.5	27.7 12.0 24.1 21.7 12.4	138.9 75.3 103.7 136.0 56.5	13.5 14.5 6.7 14.8 4.3	26.9 16.8 34.4 25.0 14.9	14.9 5.0 13.0 13.5 4.6	19.4 5.4 9.6 20.0 5.7	49.0 27.4 30.6 46.9 16.3	5.4 3.7 2.3 7.4 1.3	.2 .5 G 1.1 .1	2.6 1.2 3.6 5.7 .4	48.1 35.2 34.1 61.3 5.6	1.6 1.0 1.1 2.1 .4	42.5 32.7 32.6 56.5 4.8	1.5 .3 G 1.1 .1
Plains: lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	37.8 45.4 96.6 84.0 20.8 3.5 10.4	4.4 8.5 17.2 11.4 4.2 .8 1.6	26.3 30.5 71.8 58.4 13.7 1.7 7.8	3.2 11.3 8.7 10.4 2.3 .4	4.3 3.4 9.4 13.6 1.9 .4	3.1 1.8 24.6 4.6 .4 .3 H	1.7 2.5 4.1 7.5 1.6 (*)	9.9 7.5 19.5 16.3 6.1 .6 1.9	.2 .6 .8 1.5 .6 .8	F .3 .4 .1 .1	A .2 .4 1.8 .1 (*)	6.0 4.8 5.6 10.0 2.0 .1	.9 .3 .5 .8 (*) (*)	4.3 3.4 2.8 8.3 1.9 .1	.1 .6 .4 .7 .1 (*)
Southeast: Alabama Arkansas Florida Georgia Kentucky Louislana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	65.0 35.2 240.9 188.9 89.5 58.0 21.7 225.0 116.9 149.4 143.3 27.2	9.7 2.9 28.9 16.8 9.4 6.3 3.7 26.8 4.3 20.4 11.7 4.9	36.1 22.0 157.5 121.7 39.9 33.1 11.8 166.6 93.7 88.3 105.2 19.5	11.3 4.7 21.8 11.8 4.9 5.1 3.3 19.3 15.2 9.4 10.1 2.0	6.1 2.7 23.3 19.3 11.2 9.0 2.3 37.3 23.5 9.6 17.0 5.8	2.0 1.6 9.3 19.8 3.6 6.7 .9 11.6 16.1 16.0 4.8 2.0	3.2 1.8 25.5 10.1 2.9 1.9 .6 14.3 5.1 8.9 10.2 3.5	8.4 6.3 43.2 42.3 12.3 7.6 2.9 42.7 18.3 31.4 36.3 4.2	2.6 .6 14.6 4.5 2.2 9.0 1.5 3.1 2.6 3.2 3.8	1.2 .4 .4 .6 .3 .2 .4 .3 .9 .9 .3 .1	1.5 5.1 6.0 1.9 1.8 3.0 .6 1.7 .8	13.8 8.2 32.9 35.4 35.7 5.3 3.1 24.4 14.7 35.4 20.7 2.0	1.5 1.3 5.7 3.8 2.2 1.2 8 2.8 .5 2.0 .8	9.3 5.5 21.7 28.6 33.0 2.6 2.1 17.8 12.5 30.2 17.9 1.8	.2 .5 1.6 G .1 2.3 .4 .8 .1 .2 1.1
Southwest: Arizona New Mexico Oklahoma Texas	59.4 17.4 34.4 350.6	9.2 2.2 3.0 39.5	34.1 10.9 20.5 218.2	5.2 .9 5.6 32.6	8.1 3.2 4.2 45.0	2.9 1.8 .7 22.7	3.9 .7 1.9 22.4	11.3 3.4 5.0 64.5	1.9 .7 2.5 25.5	.1 (*) .4 1.5	.6 (*) .5 7.6	13.0 3.5 6.0 55.6	5.1 1.0 .3 8.5	6.6 2.3 4.9 36.4	.4 .1 1.4 2.7
Rocky Mountains: Colorado Idaho Montana Utah Wyoming	80.3 12.4 4.4 36.7 6.9	11.9 3.2 .9 5.7 .4	46.8 8.2 2.4 23.1 5.3	3.9 .4 .2 1.1	7.4 H 1.0 9.1 1.0	4.4 .2 .2 1.0 .1	4.8 .8 .2 2.4 (*)	20.9 1.2 .7 7.7 2.6	1.7 .3 .1 .4	.3 (*) (*) .2 (*)	.9 (*) .4 .1 (*)	15.2 .7 .5 7.1 .7	.9 (*) 0 .5 .1	10.5 .3 .5 5.2 (*)	3.3 (*) 0 .1 .1
Far West: Alaska California Hawaii Nevada Oregon Washington	8.7 569.4 50.1 25.5 52.0 86.6	1.8 58.2 1.2 7.5 6.5 17.1	3.3 273.4 6.9 12.0 28.6 45.4	.1 32.7 2.1 2.6 2.4 4.1	.1 59.6 .3 3.7 14.4 14.4	.4 23.6 G .9 1.3 3.8	.2 43.8 .5 1.1 1.7 6.1	2.4 87.6 1.9 3.1 5.2 10.4	.4 23.2 2.9 .4 .6	(*) .8 (*) .8 (*)	(*) 6.0 .4 .2 .4	2.3 203.9 37.8 4.6 15.3 19.9	(*) 12.4 1.1 1.7 .3	1.6 162.9 34.1 2.7 13.3 17.2	.9 3.8 1.0 .1 .6 1.6
Puerto Rico Other U.S. areas ¹ Foreign ²	17.1 10.3 2.2	.2 .2 .1	13.0 3.2 1.0	1.6 G A	2.8 F .3	.8 .8 .1	2.7 (*) .3	3.1 .7 .2	1.1 .3 .1	0 0 0	0 0 0	2.0 6.6 1.0	(*) (*) (*)	1.4 3.6 .9	.9 0 (*)

Notes.—Size ranges are given in employment cells that are suppressed. The size ranges are: A=1 to 499; F=500 to 999; G=1,000 to 2,499; H=2,500 to 4,999; I=5,000 to 9,999; J=10,000 to 24,999; K=25,000 to 49,999; L=50,000 to 99,999; M=100,000 or more. Estimates for 1997 are preliminary.

^{*} Less than 50 employees.

1. See footnote 3 to table 10.

2. See footnote 4 to table 10.

State Personal Income, First Quarter 1999

By Duke Tran

The quarterly estimates of State personal income and the revision section of this article were prepared by the Regional Economic Measurement Division.

'n the first quarter of 1999, U.S. personal I income grew 1.2 percent after growing 1.5

percent in the fourth quarter of 1998. slower growth reflected slowdowns in net earnings, which grew 1.4 percent after growing 2.0 percent, and in dividends, interest, and rent, which grew 0.4 percent after growing 0.6 percent.² Transfer payments grew 1.5 percent after

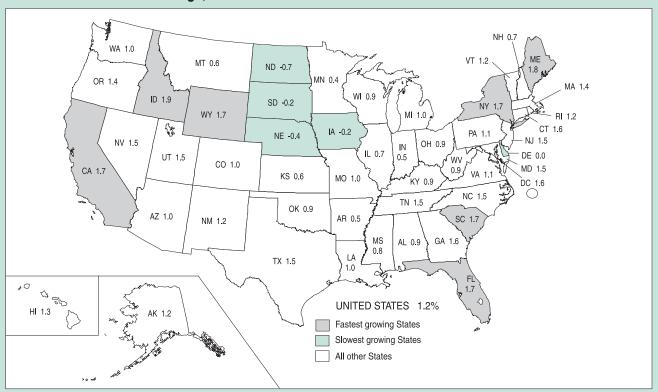
Text continues on page 61.

earnings to a place-of-residence basis. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

Net earnings is used to analyze changes in the composition of personal income; earnings by place of work is used to analyze changes in the industrial structure of earnings. Net earnings by industry is not available, because the source data used to adjust earnings to a place-of-residence basis are not available by industry and because personal contributions for social insurance are not estimated by industry. For the definitions of the components of earnings, see U.S. Department of Commerce, Bureau of Economic Analysis, State Personal Income, 1929-97 (Washington, DC: U.S. Government Printing Office, 1999), or go to BEA's Web site at <www.bea.doc.gov/bea/mp.htm>, and look under Regional programs for State Personal Income, 1929-97.

CHART 1

Personal Income: Percent Change, 1998:IV-1999:I



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

growing 0.5 percent; the pickup reflected increases in cost-of-living adjustments to benefits under social security and several other Federal retirement and income support programs.

^{1.} In this article, percent changes are expressed at quarterly rates. The estimate of U.S. personal income-the sum of the estimates of State personal income for each State-differs from the estimate of personal income in the national income and product accounts (NIPA'S) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data (see the section "Revisions to the State Personal Income Estimates").

^{2.} Net earnings is calculated as earnings by place of work less personal contributions for social insurance plus an adjustment that converts these

Table A.—Personal Income by Component, 1998:IV-1999:I

[Seasonally adjusted]

		Percent	change 1			Contributi	on to perce	nt change	Г	Oollar chang	e (millions)	3
	Personal income	Net earn- ings ²	Dividends, interest, and rent	Transfer payments	Percent change in personal income ¹		Divi- dends, interest, and rent		Personal income	Net earn- ings ²	Divi- dends, interest, and rent	Transfer payments
United States	1.2	1.4	0.4	1.5	1.2	1.0	0.1	0.2	91,081	69,753	4,422	16,906
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	1.4 1.6 1.8 1.4 .7 1.2	1.7 1.9 2.2 1.7 .7 1.3 1.3	.4 .4 .4 .4 .3 .4	1.4 1.7 1.6 1.2 1.1 1.3 1.6	1.4 1.6 1.8 1.4 .7 1.2	1.1 1.3 1.4 1.2 .5 .8	.1 .1 .1 .1 .1	.2 .2 .3 .2 .1 .3 .2	6,202 2,053 513 2,910 239 313 173	4,999 1,691 401 2,384 168 228 126	306 91 18 146 25 14	899 271 93 381 46 71 36
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1.5 0 1.6 1.5 1.5 1.7	1.8 4 2.1 1.9 1.8 2.1 1.2	.3 .4 .4 .4 .3 .3	1.4 1.4 .9 1.3 1.4 1.5	1.5 0 1.6 1.5 1.5 1.7	1.2 3 1.3 1.3 1.2 1.4	.1 .1 .1 .1 .1	.2 .2 .2 .2 .2 .3 .2	20,264 -5 315 2,423 4,144 9,829 3,558	16,263 -65 267 2,020 3,482 7,910 2,650	821 18 12 101 166 312 211	3,180 43 37 302 496 1,606 697
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	.8 .7 .5 1.0 .9	.8 .6 .3 1.1 1.0	.4 .4 .3 .3 .4 .4	1.3 1.6 1.3 1.3 1.3	.8 .7 .5 1.0 .9	.5 .4 .2 .8 .6	.1 .1 .1 .1	.2 .2 .2 .2 .2 .2	9,570 2,392 697 2,671 2,657 1,153	6,473 1,420 359 1,995 1,854 847	694 222 74 147 160 89	2,402 750 264 528 642 218
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	.4 2 .6 .4 1.0 4 7 2	.2 6 .6 .3 1.0 -1.0 -1.5 8	.3 .3 .4 .3 .4 .3 .3	1.4 1.3 1.3 1.5 1.4 1.4 1.4	.4 -2 .6 .4 1.0 4 7 2	.1 4 .4 .2 .7 7 -1.0 5	.1 .1 .1 .1 .1 .0	.2 .2 .2 .2 .2 .2 .2 .3 .2	1,851 -129 433 577 1,290 -182 -97 -42	576 -306 265 244 896 -293 -139 -90	278 39 43 73 82 26 7 8	998 139 126 259 312 86 36 40
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1.3 .9 .5 1.7 1.6 .9 1.0 .8 1.5 1.7 1.5	1.5 .9 .2 2.2 1.8 .8 1.0 .7 1.6 2.1 1.8 1.1	.4 .4 .3 .3 .3 .3 .4 .4 .4 .4	1.6 1.4 1.3 1.7 1.6 1.4 1.5 1.7 1.6 1.5	1.3 .9 .5 1.7 1.6 .9 1.0 .8 1.5 1.7 1.5	1.0 .6 .2 1.3 1.3 .5 .7 .4 1.1 1.4 1.2 .8	.1 0 .1 .1 0 0 0 0 .1 .1 .1	.3 .3 .3 .3 .3 .3 .3 .3 .3 .3 .3 .3 .3	21,502 863 251 6,617 3,065 764 960 433 2,720 1,468 2,010 2,023 327	16,069 537 85 5,049 2,501 470 642 231 2,095 1,165 1,592 1,495 203	1,013 48 26 345 119 43 46 21 120 49 68 111	4,420 278 139 1,222 445 250 272 180 504 254 350 417 108
Southwest Arizona New Mexico Oklahoma Texas	1.3 1.0 1.2 .9 1.5	1.4 1.0 1.2 .8 1.6	. 4 .5 .4 .3 .4	1.8 1.6 1.7 1.6 1.9	1.3 1.0 1.2 .9 1.5	1.0 .7 .8 .5 1.2	.1 .1 .1 0 .1	.3 .3 .3 .3	9,731 1,169 414 641 7,507	7,365 791 273 379 5,921	390 85 22 31 253	1,976 293 120 230 1,333
Rocky Mountain Colorado Idaho Montana Utah Wyoming	1.2 1.0 1.9 .6 1.5	1.3 1.0 2.4 .4 1.7 2.2	.4 .4 .3 .4 .5	1.5 1.6 1.4 1.4 1.4 1.5	1.2 1.0 1.9 .6 1.5	. 9 .7 1.6 .2 1.3 1.4	.1 .1 .1 .1	.2 .2 .2 .3 .2 .2	2,611 1,124 507 105 680 197	1,998 804 426 41 569 158	150 84 19 11 25	463 236 60 53 86 28
Far West Alaska California Hawaii Nevada Oregon Washington	1.5 1.2 1.7 1.3 1.5 1.4 1.0	1.8 1.3 2.0 1.5 1.8 1.6 1.0	.4 .4 .3 .3 .5 .4 .4	1.4 1.5 1.4 1.5 1.5 1.5	1.5 1.2 1.7 1.3 1.5 1.4 1.0	1.3 .9 1.4 1.0 1.3 1.0	.1 .1 .1 .1 .1	.2 .3 .2 .3 .2 .2 .2	19,348 194 15,243 409 765 1,123 1,614	16,009 138 12,904 310 630 863 1,163	770 8 532 16 40 59 114	2,570 48 1,807 82 95 201 338

Percent changes are expressed at quarterly rates.
 Net earnings is earnings by place of work—the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income—less personal contributions for social insurance plus an adjustment to convert earn-

ings by place of work to a place-of-residence basis.

3. Dollar changes are expressed at annual rates.

Note.—Estimates may not add to totals due to rounding.

Table B.—Earnings by Place of Work: Percent Change by Industry Group, 1998:IV-1999:I

[Seasonally adjusted at quarterly rates]

		Privat	e goods-pro	oducing indu	ustries		Private	services-pi	roducing inc	lustries		
	Earnings by place of work ¹	Total ²	Farms	Construc- tion	Manufac- turing	Total	Transpor- tation and pub- lic utilities	Whole- sale trade	Retail trade	Finance, insur- ance, and real estate	Services	Govern- ment
United States	1.5	0.1	-21.6	2.7	0.6	2.0	0.6	0.9	1.4	3.1	2.5	1.6
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	1.7 2.0 2.3 1.8 .4 1.4 1.5	.8 2.7 .6 .9 1.2 8	-13.9 -11.6 -4.8 -13.0 -14.8 -27.0 -19.2	4.8 4.2 6.9 5.7 2.2 -1.1 8.4	2 0 1.2 9 .6 2.2 -2.4	2.1 2.5 2.1 2.2 1 1.6 2.5	1.2 .6 1.6 1.7 .7 1.0	0 .7 .6 .1 -5.7 2.4 1.8	.8 1.7 .6 1.3 -3.5 .4 1	3.4 4.0 5.1 3.7 -4.5 2.9 4.7	2.6 2.7 2.4 2.5 3.8 1.6 3.5	1.5 1.6 2.2 1.3 2.5 .5 2.0
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1.9 7 2.3 2.0 1.8 2.2 1.3	1.2 -1.6 8 5 1.0 2.3	-9.7 -23.4 -20.6 -2.4 -5.7 -7.0	3.3 9.9 2.5 2.2 2.5 3.7 3.3	.6 -4.0 -3.0 -1.9 .6 2.0	2.1 7 1.9 2.5 2.3 2.3 1.5	2 1.3 1.2 .7 .4 .4 -2.2	.7 .7 -11.2 1.7 1.0 .6	1.4 1.9 5 1.2 1.8 1.2	3.4 -8.2 3.2 5.1 4.8 3.3 3.6	2.4 2.5 2.1 2.7 2.4 2.6 2.1	1.7 2.1 3.3 2.4 1.0 1.4 1.5
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	.9 .6 .4 1.2 1.0 1.0	1 4 -1.7 .5 .1	-30.4 -31.1 -21.0 -40.1 -22.5 -52.1	1.7 1.8 .6 1.2 2.1 3.2	.3 .2 -1.6 .8 .3 1.8	1.4 1.1 1.9 1.8 1.6	1 .5 7 .5 -1.5	1.1 1.5 1.4 .5 1.2 1.1	1.5 1.5 2.7 1.6 1.1	.6 -2.1 4.2 3.5 3.7 -3.0	2.0 2.1 1.7 2.1 1.9 2.1	1.0 .5 1.2 1.0 1.1 1.6
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	.3 4 .7 .4 1.1 8 -1.0 5	-2.5 -4.4 -2.0 -1.3 6 -5.8 -10.0 -6.2	-29.6 -29.1 -19.5 -45.4 -50.1 -24.0 -31.1 -24.7	2.6 2.5 3.8 4.8 .7 .2 1.5 3.0	.5 .7 3 .1 .7 1.2 3.5 2.2	1.5 1.6 2.0 .9 1.7 1.2 2.2 2.4	0 .3 -1.5 -1.0 .7 1.0 1.1 .7	1.3 1.5 1.3 .6 2.0 1 2.3 3.7	1.3 1.7 2.1 1.2 1.0 1 1.5	1.9 2.8 3.9 -1.4 3.7 3.7 3.4 3.8	1.9 1.6 2.7 2.1 1.6 1.3 2.6 2.4	1.6 1.6 1.3 1.6 2.0 1.2 2.3 1.4
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1.6 9 4 2.3 1.9 1.0 1.1 .8 1.7 2.1 1.8 1.0	.6 4 -1.3 1.9 3 -1.2 -1.2 -1.2 .6 .9 2.1 2.2 -1.6	-23.7 -29.8 -26.6 -12.2 -30.5 -22.4 -22.9 -26.1 -23.7 -21.2 -34.0 -11.4 -45.5	2.3 3.1 3.4 2.1 2.2 1.8 2.3 4.3 1.9 2.3 2.3 2.0 2.5	2.0 1.3 3.4 3.4 1.5 5 2.6 5 2.0 1.1 2.7 2.9 -1.8	2.0 1.5 1.6 2.5 2.7 2.3 1.5 1.9 2.5 2.8 1.8 .2	1.1 1.3 6 .9 1.8 .4 .1 1.8 1.4 2.0 1.1 1.6 -1.2	.7 1.1 1.1 .5 .6 1.3 .2 .8 1.8 0 1.3	1.6 2.1 1.3 1.7 1.8 1.8 2.3 2.2 1.2 1.2 2.2	3.5 -3.4 3.9 3.8 4.6 4.0 2.9 3.7 3.7 4.4 3.2 4.0 5.4	2.3 2.7 2.2 3.2 3.4 3.0 2.2 1.6 3.0 3.5 5 2.3 -1.5	1.7 1.6 .4 1.4 2.2 1.4 1.3 1.6 2.6 2.4 1.9
Southwest Arizona New Mexico Oklahoma Texas	1.5 1.1 1.3 .9 1.7	5 4 -1.0 -2.8 3	-18.8 -11.6 -5.9 -27.3 -20.4	3.0 4.7 1.8 1.4 2.8	2 -2.5 8 -2.3 .4	2.4 1.9 1.8 2.5 2.6	1.5 .6 0 1.4 1.7	1.1 1.1 .9 1.1 1.2	1.8 2.6 1.2 1.6 1.6	4.1 3.9 3.4 4.2 4.3	2.7 1.4 2.2 3.1 3.0	1.7 .4 1.9 1.7 1.9
Rocky Mountain Colorado Idaho Montana Utah Wyoming	1.4 1.0 2.6 .6 1.8 2.2	.6 .8 .7 -6.5 1.4 3.0	-16.7 -13.0 -7.1 -69.4 -11.7 200.0	2.6 2.3 3.3 3.9 1.8 6.6	1.7 1.6 1.4 2.7 2.1 -1.1	1.6 .9 3.7 2.6 2.2 2.3	-1.5 -3.3 2.1 2.5 .9	1.0 .8 1.5 1.4 1.1	1.3 2.0 2.2 1.8 -1.0 1.8	4.0 4.0 4.9 3.8 3.9 4.0	2.2 1.0 5.1 3.0 3.6 3.0	1.7 2.0 2.5 2.3 .6 1.1
Far West Alaska California Hawaii Nevada Oregon Washington	1.9 1.3 2.1 1.5 1.8 1.7	.4 1 .9 2.8 3 .5 -2.5	-10.3 -16.7 -12.1 -5.5 -10.0 .7 -6.5	2.8 7.1 2.8 3.1 2.0 3.1 2.9	.2 4.7 1.2 4.7 -5.4 6 -4.7	2.5 1.7 2.6 1.6 2.1 2.1 2.4	1.1 .3 1.4 2 -1.9 2 1.5	1.2 1.8 1.4 .2 1.0 -1.0	1.3 1.3 1.1 .9 2.5 1.3 1.6	3.6 4.5 3.4 2.8 4.3 4.3	3.1 1.9 3.2 2.2 2.3 3.3 2.6	2.0 1.8 2.0 .8 3.7 2.2 1.8

Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.
 Also includes mining and agricultural services, forestry, and fishing, which are not shown separately.

Table C.—Earnings by Place of Work: Contribution to Percent Change by Industry Group, 1998:IV-1999:I [Seasonally adjusted]

						Per	centage poi	nts				
	Percent						Private	services-p	roducing inc	dustries		
	change in earnings by place of work ¹	Privat	e goods-pro	Construc-	Manufac- turing	Total	Transportation and public utilities	Whole- sale trade	Retail trade	Finance, insur- ance, and real estate	Services	Govern- ment
United States	1.5	0	-0.2	0.2	0.1	1.2	0	0.1	0.1	0.3	0.7	0.2
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	1.7 2.0 2.3 1.8 .4 1.4	.2 .2 .7 .1 .3 .3 2	0 0 0 0 0 1 3	.2 .2 .5 .3 .1 1	0 0 .2 1 .1 .4 5	1.3 1.6 1.2 1.5 1 1.0	.1 0 .1 .1 0 .1	0 0 0 0 4 .1	.1 .1 .1 .1 4 0	.4 .6 .4 .4 3 .3	.8 .8 .7 .9 1.0 .5	.2 .2 .4 .1 .3 .1 .3
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1.9 7 2.3 2.0 1.8 2.2 1.3	.2 5 0 1 .2 .4	2 1 0 0 0	.2 .6 0 .2 .1 .1	.1 -1.0 1 2 .1 .2	1.4 4 1.1 1.6 1.5 1.6	0 .1 0 0 0 0 0 2	0 0 1 .1 .1 0	.1 2 0 .1 .1 .1	.5 -1.2 .2 .4 .5 .6	.8 .6 .9 .9 .8 .8	.3 .2 1.3 .5 .1 .2
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	.9 .6 .4 1.2 1.0	0 1 7 .2 0 .3	2 2 1 1 4	.1 0 .1 .1 .2	.1 0 5 .2 .1	. 8 .7 .9 .9 .8	0 0 0 0 1 0	.1 .1 .1 0 .1	.1 .1 .3 .1 .1	0 2 .3 .2 .3 2	. 5 .6 .4 .5 .5	.1 .1 .1 .1 .1
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	.3 4 .7 .4 1.1 8 -1.0 5	7 -1.5 6 4 2 -1.6 -2.7 -2.0	-1.0 -1.8 8 7 3 -1.8 -3.0 -2.4	.2 .2 .3 0 0 .1 .2	.1 0 0 .1 .2 .3	.9 .8 1.1 .5 1.0 .7 1.2 1.3	0 0 1 1 .1 .1	.1 .1 .1 0 .1 0 .2	.1 .2 .2 .1 .1 .1 .1	.1 .2 .2 1 .3 .3 .2	.5 .3 .6 .6 .4 .3 .7	.2 .2 .2 .2 .3 .2 .4 .2
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1.6 .9 .4 2.3 1.9 1.0 1.1 .8 1.7 2.1 1.8 1.0	.1 4 .3 1 4 .1 4 .2 .3 .6 .4 5	3 6 -1.4 1 5 5 2 8 4 1	.1 2 2 .1 .1 .1 .2 .3 .1 .2 .1 .1	.3 .3 .7 .3 .2 .1 .3 .1 .5 .2 .6 .4 .3	1.2 .8 .8 1.7 1.6 1.2 .8 .9 1.3 1.4 1.1 .1	.1 0 .1 .2 0 0 .1 .1 .1 .1 .1	0 .1 .1 .0 .1 .1 .0 .1 .1 .1	.2 2.1 1.2 2.2 2.2 0 2.2 2.1 1.1 1.1	.3 -2 2 .4 .4 .2 .2 .2 .3 .3 .2 .3	.6 .6 .5 1.1 .9 .7 .6 .4 .7 .8 .6 5	.3 3.1 2.2 3.2 2.2 3.5 5.2 5.5 4
Southwest Arizona New Mexico Oklahoma Texas	1.5 1.1 1.3 .9 1.7	1 1 2 8 1	2 1 1 3 2	. 2 .4 .1 .1	0 3 1 4 .1	1.4 1.1 1.0 1.4 1.5	.1 0 0 .1 .2	.1 0 .1 .1	.2 .3 .1 .2 .1	.3 .4 .2 .2 .3	. 7 .4 .6 .8	.2 .1 .5 .3 .3
Rocky Mountain Colorado Idaho Montana Utah Wyoming	1.4 1.0 2.6 .6 1.8 2.2	.1 .2 .2 .2 -1.4 .3 .9	2 1 3 -1.9 1	.2 .2 .3 .3 .1	.2 .2 .2 .2 .3 1	1.0 .6 1.9 1.6 1.3	1 3 .1 .2 .1	.1 0 .1 .1 .1	.1 .2 .2 .2 .2 1 .2	.3 .4 .3 .2 .3 .2	. 6 .3 1.2 .8 1.0 .6	.3 .3 .4 .4 .1
Far West Alaska California Hawaii Nevada Oregon Washington	1.9 1.3 2.1 1.5 1.8 1.7 1.1	.1 0 .2 .3 1 .1 6	1 0 1 0 0 0 1	.2 .5 .2 .2 .2 .2	0 .2 .2 .2 .2 2 1 8	1.5 .8 1.6 1.0 1.4 1.2	.1 0 .1 0 1 0	.1 .1 .1 0 0 1	.1 .1 .1 .1 .2 .1	.3 .2 .3 .2 .3 .3	1.0 .4 1.0 .7 .9 .9	.3 .5 .3 .2 .5 .3

^{1.} Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income. Percent changes are expressed at quarterly rates.

^{2.} Also includes mining and agricultural services, forestry, and fishing, which are not shown separately. NOTE.—Estimates may not add to totals because of rounding.

Text continues from page 57.

In the first quarter of 1999, the growth rates in personal income in 45 States and the District of Columbia exceeded the 0.3-percent increase in the prices paid by U.S. consumers (as measured by the price index for personal consumption expenditures). Personal income was unchanged in Delaware, and it declined in North Dakota, Nebraska, South Dakota, and Iowa.

At the end of this article, table 1 presents the annual estimates of personal income and per capita personal income for each State and region for 1993–98, and table 2 presents the annual estimates of disposable personal income and per capita disposable personal income for 1993–98. Table 3 presents the quarterly estimates of personal income, beginning with the first quarter of 1996, and table 4 presents the annual estimates for 1997–98 and the quarterly estimates, beginning with the first quarter of 1998, of personal income by major source and of earnings by industry.

Fastest growing States.—The seven States with the fastest growth rates in personal income in the first quarter of 1999 were geographically widespread: Idaho (1.9 percent), Maine (1.8 percent), South Carolina (1.7 percent), Wyoming (1.7 percent), New York (1.7 percent), Florida (1.7 percent), and California (1.7 percent) (chart 1). By type of income, net earnings accounted for most of the personal income growth in all these States (table A).

By industry, earnings in services was the major contributor to growth in earnings by place of work in all these States; earnings in finance, insurance, and real estate also contributed substantially in all these States except Wyoming (tables B and C). Other industries that contributed substantially were construction and government in Idaho and Maine; government in South Carolina and California; farms and construction in Wyoming; and manufacturing in Florida.

Slowest growing States.—The four States with declines in personal income were in the Plains region: North Dakota (-0.7 percent), Nebraska (-0.4 percent), South Dakota (-0.2 percent), and Iowa (-0.2 percent). In Delaware, personal income was unchanged.

In the Plains States, declines in earnings by place of work mainly reflected large declines in earnings in farms as a result of a reduction in farm subsidy payments from an unusually high level in the fourth quarter.

In Delaware, earnings declined in manufacturing, in finance, insurance, and real estate, and in farms. The decline in finance, insurance, and real estate reflected a reduction in lumpsum payments (such as bonus payments) from an unusually high level in the fourth quarter.

Revisions to the State personal income estimates

The annual and quarterly estimates of State personal income for 1998 have been revised to incorporate newly available unemployment insurance

Table D.—Revisions in Personal Income for States and Regions, 1998

[Millions of dollars; quarters at seasonally adjusted annual rates]

-	-		-	-		-
			Revision			Doroont
Area name	4000		19	98		Percent revision,
	1998	_	Ш	III	IV	1998
United States	19,119	10,263	16,754	22,375	27,084	0.3
New England	1,424 332 61 647 234 126 24	369 -167 57 354 46 65 16	516 -183 60 497 50 59	1,254 270 84 639 146 92 22	3,558 1,407 44 1,098 693 287 30	.3 .3 .2 .3 .7 .5 .2
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	813 88 25 411 133 -1,011 1,166	1,150 15 13 149 277 381 315	2,685 43 30 321 660 957 674	3,642 79 42 445 870 1,338 869	- 4,225 215 15 731 -1,272 -6,721 2,807	.1 .4 .1 .3 0 2
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	4,657 1,245 488 1,198 1,179 546	1,763 392 193 594 365 221	2,985 835 399 664 744 342	4,897 994 600 1,733 1,041 530	8,983 2,764 759 1,802 2,564 1,093	.4 .4 .3 .5 .4
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	1,404 237 178 741 110 54 21 64	611 65 95 190 152 68 20 21	1,293 106 189 516 306 98 41 37	1,866 210 251 788 380 143 46 49	1,844 565 179 1,466 -398 -95 -23 150	.3 .3 .6 .1 .1 .2
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	4,506 252 119 1,051 657 176 169 108 652 297 302 704 20	2,606 108 67 862 347 97 91 62 349 112 293 188 29	4,123 94 124 1,086 800 337 228 124 476 184 197 393 78	5,230 210 177 1,192 687 271 357 159 666 375 441 597 97	6,066 597 105 1,065 792 -1 0 86 1,116 520 276 1,637 -127	3 3 2 3 3 2 2 2 2 4 4 2 4 1
Southwest	1,904 427 125 –53 1,405	812 76 47 66 623	1,732 182 47 198 1,304	2,409 376 89 186 1,758	2,661 1,069 318 -662 1,935	.3 .4 .4 1 .3
Rocky Mountain Colorado Idaho Montana Utah Wyoming	908 652 -1 66 163 28	336 153 41 39 82 21	597 301 56 76 132 32	734 380 86 63 166 38	1,966 1,775 –187 85 271 21	.4 .6 0 .4 .4
Far West Alaska	3,504 58 2,457 86 280 29 594	2,616 19 758 32 46 155 1,606	2,823 36 1,970 65 104 236 411	2,345 69 1,439 93 160 137 446	6,233 110 5,662 155 808 -414 -88	.3 .4 .3 .3 .6 0 .4

(UI) tabulations of wages and salaries for the fourth quarter and revised tabulations for the first three quarters from the Bureau of Labor Statistics. In addition, the estimate of railroad wage and salary disbursements incorporated revised fourth-quarter reports from the Department of Transportation.

As a result of the revisions to wage and salary disbursements, the U.S. total of State personal income for 1998 was revised up \$19.1 billion, to \$7,158.2 billion, from the estimate that was published in the May 1999 Survey of Current Business. The industries with the largest upward revisions were services (\$5.6 billion), durable goods manufacturing (\$4.1 billion), and State and local government (\$3.4 billion). The industry with the largest downward revision was finance, insurance, and real estate (\$-\$2.1 billion).

In percentage terms, the annual estimates of personal income were revised up for all the States except Idaho, Oregon, New Jersey, Oklahoma, and New York (table D). The largest upward percent revisions were for New Hampshire, Nevada, Colorado, Minnesota, and Michigan. All the regions except the Mideast had upward revisions for each quarter.

Because of differences in the timing of incorporating the source data for wages and salaries and for farm proprietors' income, the annual increase in the U.S. total of the State personal income for 1997–98 is about \$45 billion more than the increase in the presently published estimate of personal income in the national income and product accounts (NIPA'S).³ In October, as part

of a comprehensive revision, the NIPA estimate for 1998 will be revised to incorporate the UI tabulations for all four quarters, the latest data from the Department of Agriculture, and other source data that are more complete, more detailed, and otherwise more appropriate than those that were previously incorporated. These source data are usually incorporated into the NIPA estimates in July as part of the annual NIPA revision, but this year's annual revision will be combined with the comprehensive revision.

In the spring of 2000, BEA will release the results of the comprehensive revision of State personal income. This revision will incorporate the definitional and classificational changes and additional statistical revisions to the estimates of personal income that will be introduced in the comprehensive NIPA revision (see "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes" in this issue). The annual revision of State personal income that is scheduled for September will be combined with the comprehensive State revision.

Tables 1 through 4 follow.

^{3.} In April 1999, when BEA incorporated newly available source data for wage and salary disbursements and for farm proprietors' income into the

State estimates, the increase in the U.S. total was \$26 billion more than the increase in the NIPA estimate (see the box "Note on the Estimates of State Personal Income," Survey 79 (May 1999): 28).

The State estimate also differs from the NIPA estimate because of differences in coverage and in the methodologies used to prepare the estimates. The largest source of these differences is that, by definition, State estimates exclude the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. For a detailed description of the differences, see the box "Relation of Personal Income in the National Income and Product Accounts (NIPA'S) and in the State Personal Income Series" in Wallace K. Bailey, "State Personal Income, Revised Estimates for 1982–97," Survey 78 (October 1998): 21.

Table 1.—Personal Income and Per Capita Personal Income by State and Region, 1993–98

			P	ersonal incon	ne					Per cap	pita person	al income	1		—
Area name			Millions	of dollars			Percent change			Dol	lars			Rank U.S	
	1993	1994	1995	1996	1997	1998 ^r	1997–98	1993	1994	1995	1996	1997	1998 ^r	1993	1998
United States	5,469,485	5,741,050	6,059,091	6,408,103	6,770,650	7,158,176	5.7	21,220	22,056	23,059	24,164	25,288	26,482		
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	328,914 95,588 22,823 152,204 25,484 21,688 11,128	343,175 98,966 23,698 159,317 27,337 22,170 11,688	364,142 104,616 24,658 170,211 29,014 23,269 12,375	384,540 110,904 25,934 179,998 30,633 24,067 13,004	406,858 117,173 27,243 191,008 32,546 25,340 13,549	429,852 123,431 28,620 202,252 34,626 26,614 14,309	5.7 5.3 5.1 5.9 6.4 5.0 5.6	24,903 29,232 18,463 25,333 22,710 21,735 19,392	25,934 30,310 19,190 26,433 24,119 22,315 20,196	27,439 32,073 19,995 28,097 25,313 23,520 21,246	28,872 33,979 20,948 29,591 26,418 24,356 22,179	30,427 35,863 21,937 31,239 27,766 25,667 23,017	32,007 37,700 23,002 32,902 29,219 26,924 24,217	1 34 4 10 16 31	1 36 3 7 15 30
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1,090,321 16,482 17,264 120,033 216,183 460,249 260,109	1,130,903 17,344 17,659 126,277 224,290 476,331 269,002	1,183,752 18,401 17,899 131,318 235,425 500,563 280,147	1,245,254 19,723 18,463 138,068 247,381 526,390 295,230	1,303,943 20,946 18,919 146,090 260,736 548,927 308,325	1,369,952 22,258 19,526 154,164 275,531 575,768 322,706	5.1 6.3 3.2 5.5 5.7 4.9 4.7	24,637 23,542 29,912 24,283 27,457 25,373 21,635	25,489 24,465 31,212 25,329 28,333 26,242 22,343	26,636 25,603 32,398 26,141 29,568 27,587 23,268	27,978 27,125 34,213 27,298 30,892 29,015 24,533	29,252 28,493 35,704 28,674 32,356 30,250 25,670	30,652 29,932 37,325 30,023 33,953 31,679 26,889	7 5 2 3 17	5 2 4 16
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	904,660 268,281 112,016 199,411 223,792 101,159	958,496 282,546 119,029 214,135 235,724 107,063	1,008,668 298,246 123,987 226,179 247,449 112,806	1,054,547 314,960 129,570 233,571 257,506 118,940	1,107,644 331,966 136,073 244,073 270,450 125,081	1,161,898 349,029 143,362 255,039 282,920 131,547	4.9 5.1 5.4 4.5 4.6 5.2	21,009 22,895 19,649 20,939 20,228 20,009	22,128 23,956 20,734 22,338 21,237 21,012	23,140 25,135 21,427 23,407 22,217 21,960	24,055 26,393 22,234 23,996 23,054 22,987	25,158 27,688 23,202 24,956 24,163 24,048	26,290 28,976 24,302 25,979 25,239 25,184	8 26 20 21 23	8 29 18 21 22
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	358,347 52,073 50,883 97,202 102,826 31,785 10,860 12,717	380,442 56,485 52,794 104,110 108,872 33,029 11,612 13,541	397,342 57,983 55,304 109,304 114,966 34,391 11,640 13,753	425,718 62,759 58,690 117,293 121,265 37,652 12,983 15,076	446,730 65,993 62,363 123,010 127,795 39,135 12,885 15,549	469,721 68,720 65,854 130,737 132,955 41,212 13,855 16,388	5.1 4.1 5.6 6.3 4.0 5.3 7.5 5.4	19,807 18,461 20,048 21,488 19,632 19,714 17,040 17,600	20,863 19,964 20,638 22,802 20,576 20,365 18,156 18,568	21,631 20,412 21,481 23,736 21,540 21,029 18,149 18,724	23,039 22,032 22,707 25,235 22,586 22,847 20,197 20,450	24,034 23,120 23,972 26,243 23,629 23,618 20,103 21,076	25,126 24,007 25,049 27,667 24,447 24,786 21,708 22,201	35 22 18 27 24 45 38	32 24 11 28 26 38 37
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1,180,409 72,930 39,704 289,052 135,613 65,279 73,424 39,272 132,981 62,123 97,273 143,137 29,620	1,247,824 76,999 41,881 303,647 145,373 68,343 77,892 42,308 140,667 65,688 103,614 150,591 30,822	1,321,834 81,315 44,478 321,549 155,959 71,727 81,484 44,591 150,877 69,506 110,511 158,066 31,771	1,401,506 85,128 47,116 343,806 167,956 75,612 85,099 47,150 161,179 73,435 115,697 166,351 32,976	1,482,256 89,348 49,442 363,980 178,875 80,435 89,067 49,437 172,154 77,686 121,934 175,911 33,988	1,568,488 93,567 51,763 386,654 191,865 84,834 93,430 52,283 182,036 82,039 128,244 186,686 35,087	5.8 4.7 4.7 6.2 7.3 5.5 4.9 5.8 5.7 5.6 5.2 6.1 3.2	19,073 17,398 16,380 21,080 19,668 17,207 17,133 14,900 19,137 17,091 19,139 22,133 16,306	19,893 18,163 17,090 21,761 20,632 17,872 18,086 15,886 19,920 17,914 20,088 23,031 16,948	20,804 19,041 17,934 22,676 21,696 18,601 18,826 16,574 20,996 18,789 21,109 23,943 17,441	21,787 19,838 18,808 23,834 22,900 19,475 19,609 17,398 22,053 19,651 21,800 24,950 18,116	22,751 20,672 19,595 24,799 23,882 20,570 20,458 18,098 23,168 20,508 22,699 26,109 18,724	23,793 21,593 25,922 25,106 21,551 21,385 18,998 24,122 21,387 23,615 27,489 19,373	41 47 19 25 42 43 50 33 44 32 13	40 46 19 23 39 42 50 31 41 33 13
Southwest Arizona New Mexico Oklahoma Texas	509,054 72,962 26,749 56,253 353,092	538,786 79,335 28,362 58,416 372,673	576,052 86,479 30,357 60,661 398,555	614,265 93,391 31,826 63,750 425,298	660,458 100,160 33,269 67,444 459,585	707,853 108,087 34,753 70,469 494,544	7.2 7.9 4.5 4.5 7.6	18,961 18,270 16,559 17,419 19,606	19,666 19,127 17,150 17,984 20,312	20,605 20,078 18,029 18,544 21,320	21,577 21,071 18,634 19,342 22,345	22,787 21,998 19,298 20,305 23,707	23,985 23,152 20,008 21,056 25,028	36 46 40 28	35 48 45 25
Rocky Mountain Colorado Idaho Montana Utah Wyoming	152,805 78,783 19,474 14,761 30,624 9,163	162,235 84,115 20,628 15,038 33,021 9,434	174,645 90,853 22,062 15,881 35,954 9,895	186,887 97,735 23,418 16,546 38,856 10,333	199,598 105,143 24,651 17,276 41,681 10,847	213,643 114,449 25,901 17,827 44,297 11,169	7.0 8.9 5.1 3.2 6.3 3.0	19,482 22,117 17,699 17,571 16,359 19,535	20,128 23,019 18,186 17,590 17,004 19,865	21,194 24,304 18,961 18,286 18,054 20,685	22,304 25,627 19,741 18,872 19,214 21,524	23,414 27,015 20,392 19,660 20,185 22,596	24,668 28,821 21,080 20,247 21,096 23,225	14 37 39 48 29	9 44 47 43 34
Far West Alaska California Hawaii Nevada Oregon Washington	944,975 13,556 698,130 27,511 30,945 59,234 115,597	979,189 14,065 718,321 28,331 34,105 63,309 121,058	1,032,656 14,421 754,787 29,396 37,508 67,908 128,636	1,095,386 14,713 798,580 29,784 41,412 73,156 137,741	1,163,164 15,222 846,839 30,514 44,510 77,579 148,500	1,236,770 15,823 900,900 31,268 47,795 81,310 159,674	6.3 3.9 6.4 2.5 7.4 4.8 7.5	22,208 22,711 22,430 23,638 22,388 19,518 22,024	22,797 23,417 22,953 24,090 23,391 20,508 22,687	23,816 23,971 23,983 24,848 24,541 21,618 23,677	24,969 24,310 25,142 25,086 25,877 22,894 24,958	26,127 24,969 26,314 25,598 26,514 23,920 26,451	27,367 25,771 27,579 26,210 27,360 24,775 28,066	9 11 6 12 30 15	20 12 17 14 27 10

^r Revised.

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates.

It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

Per capita personal income was computed using midyear population estimates of the Bureau of the Census. Estimates for 1993-98 reflect State population estimates available as of March 1999.

Table 2.—Disposable Personal Income and Per Capita Disposable Personal Income by State and Region, 1993-98

Table 2.—Disposable Pers								.,					come ¹		
Area name	Disposable personal income Per capita disposable personal income Millions of dollars Percent change Dollars											Rank U.S			
	1993	1994	1995	1996	1997	1998 ^r	1997–98	1993	1994	1995	1996	1997	1998 ^r	1993	1998
United States	4,780,497	5,002,892	5,264,971	5,518,569	5,782,712	6,061,088	4.8	18,547	19,221	20,037	20,810	21,598	22,424		
New England Connecticut Maine Massachusetts New Harrpshire Rhode Island Vermont	281,943 80,497 20,259 129,676 22,657 19,081 9,772	293,350 83,452 20,924 134,929 24,326 19,436 10,282	310,049 87,550 21,779 143,583 25,742 20,470 10,925	323,239 91,503 22,772 149,777 26,831 21,022 11,333	338,425 95,453 23,671 157,389 28,254 21,942 11,717	353,824 99,259 24,650 164,889 29,849 22,878 12,299	4.6 4.0 4.1 4.8 5.6 4.3 5.0	21,346 24,617 16,389 21,584 20,191 19,123 17,029	22,168 25,558 16,944 22,387 21,463 19,564 17,767	23,363 26,841 17,661 23,702 22,459 20,692 18,757	24,269 28,035 18,394 24,623 23,140 21,274 19,328	25,309 29,215 19,061 25,740 24,104 22,225 19,905	26,346 30,317 19,811 26,824 25,188 23,145 20,815	 1 34 4 8 15 31	1 35 3 5 11 28
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	937,562 14,176 14,760 103,131 186,057 391,590 227,848	970,390 14,843 15,032 108,174 192,091 405,007 235,244	1,014,554 15,794 15,390 112,311 201,672 425,359 244,028	1,057,756 16,796 15,623 117,094 210,191 442,273 255,779	1,096,946 17,699 15,851 122,434 219,885 456,565 264,511	1,140,195 18,647 16,100 128,282 229,892 472,647 274,626	3.9 5.4 1.6 4.8 4.6 3.5 3.8	21,185 20,248 25,572 20,864 23,631 21,588 18,952	21,872 20,937 26,568 21,698 24,266 22,312 19,539	22,829 21,976 27,857 22,357 25,328 23,442 20,269	23,765 23,100 28,950 23,151 26,248 24,378 21,255	24,609 24,076 29,914 24,031 27,286 25,160 22,022	25,512 25,077 30,776 24,983 28,329 26,005 22,883	 7 5 2 3 17	7 2 4 15
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	785,849 232,574 97,541 173,842 194,712 87,180	829,189 243,724 103,048 185,741 204,770 91,904	869,778 256,543 107,379 194,966 214,222 96,668	902,103 268,434 111,656 199,607 221,394 101,011	939,326 280,280 116,414 206,608 230,780 105,244	977,559 292,419 121,876 214,329 239,089 109,846	4.1 4.3 4.7 3.7 3.6 4.4	18,250 19,847 17,110 18,254 17,600 17,244	19,143 20,665 17,951 19,376 18,448 18,037	19,954 21,620 18,556 20,177 19,234 18,818	20,578 22,494 19,160 20,507 19,821 19,521	21,335 23,377 19,849 21,126 20,618 20,235	22,119 24,277 20,660 21,832 21,329 21,029	10 30 20 21 27	8 32 20 23 26
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	312,829 45,591 44,658 82,808 90,563 28,088 9,673 11,447	331,618 49,592 46,169 88,564 95,501 29,118 10,388 12,287	344,991 50,776 48,149 92,537 100,713 30,038 10,366 12,412	367,001 54,824 50,703 97,774 105,529 32,903 11,620 13,649	381,713 57,253 53,488 101,468 110,307 33,827 11,389 13,982	398,925 59,222 56,057 107,358 113,948 35,446 12,230 14,665	4.5 3.4 4.8 5.8 3.3 4.8 7.4 4.9	17,291 16,163 17,595 18,306 17,290 17,421 15,178 15,843	18,186 17,528 18,048 19,397 18,049 17,954 16,241 16,848	18,781 17,875 18,702 20,095 18,870 18,367 16,162 16,898	19,861 19,246 19,617 21,035 19,656 19,965 18,077 18,513	20,536 20,058 20,561 21,647 20,395 20,415 17,768 18,952	21,339 20,689 21,322 22,719 20,952 21,318 19,162 19,866	35 22 19 25 24 44 37	30 24 16 27 25 38 34
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1,046,121 65,198 35,645 256,427 118,676 57,520 66,283 35,855 116,627 55,362 87,735 124,174 26,620	1,101,653 68,547 37,398 268,409 126,915 60,124 70,221 38,501 122,574 58,329 93,153 129,845 27,637	1,163,513 72,297 39,551 283,027 135,843 62,778 73,256 40,585 131,201 61,395 99,086 136,067 28,427	1,225,384 75,473 41,791 298,933 145,199 65,938 76,061 42,827 139,842 64,545 102,991 142,308 29,476	1,286,377 78,809 43,686 313,790 153,506 69,749 78,903 44,697 148,266 67,858 107,789 149,103 30,222	1,350,586 82,148 45,394 330,157 163,232 73,168 82,179 47,079 155,290 71,340 112,656 156,916 31,026	5.0 4.2 3.9 5.2 6.3 4.9 4.2 5.3 4.7 5.1 4.5 5.2 2.7	16,904 15,553 14,705 18,701 17,212 15,162 15,466 13,604 16,784 15,231 17,262 19,201 14,654	17,563 16,170 15,261 19,235 18,013 15,722 16,305 14,457 17,358 15,908 18,060 19,858 15,197	18,312 16,930 15,947 19,959 18,897 16,280 16,925 15,085 18,258 16,596 18,927 20,611 15,605	19,049 17,588 16,682 20,723 19,798 16,983 17,526 15,803 19,134 17,272 19,406 21,344 16,193	19,744 18,234 17,314 21,379 20,495 17,837 18,123 16,363 19,953 17,913 20,066 22,130 16,649	20,488 18,876 17,884 22,134 21,359 18,587 18,810 17,107 20,578 18,598 20,745 23,105 17,131	38 47 18 29 45 41 50 32 43 26 14 48	39 46 18 22 42 40 50 33 41 29 13 49
Southwest Arizona New Mexico Oklahoma Texas	454,808 64,402 23,823 49,932 316,651	480,928 69,709 25,232 51,735 334,252	513,542 75,785 27,094 53,665 356,999	543,363 81,041 28,249 56,059 378,015	581,106 86,119 29,307 58,974 406,707	618,773 92,333 30,524 61,218 434,698	6.5 7.2 4.2 3.8 6.9	16,941 16,126 14,748 15,462 17,583	17,554 16,806 15,257 15,927 18,218	18,369 17,595 16,091 16,405 19,097	19,086 18,284 16,540 17,008 19,861	20,049 18,914 17,000 17,755 20,980	20,967 19,777 17,574 18,292 21,999	36 46 42 23	36 47 43 19
Rocky Mountain Colorado Idaho Montana Utah Wyoming	132,767 67,892 17,063 13,004 26,720 8,088	140,236 72,101 18,033 13,176 28,611 8,315	78,082 19,270 14,026 31,004 8,740	160,565 83,250 20,420 14,546 33,433 8,915	170,034 88,686 21,347 15,064 35,657 9,281	180,610 95,810 22,275 15,434 37,627 9,463	6.2 8.0 4.3 2.5 5.5 2.0	16,927 19,060 15,507 15,480 14,273 17,243	17,399 19,732 15,898 15,413 14,733 17,509	18,340 20,887 16,562 16,151 15,568 18,271	19,163 21,829 17,214 16,591 16,533 18,570	19,946 22,787 17,658 17,143 17,267 19,333	20,854 24,128 18,129 17,530 17,920 19,678	16 39 40 49 28	9 44 48 45 37
Far West Alaska California Hawaii Nevada Oregon Washington	828,618 11,876 613,195 23,732 26,668 50,699 102,448	855,529 12,187 628,525 24,502 29,511 53,886 106,918	897,422 12,348 655,497 25,715 32,367 58,031 113,464	939,159 12,567 682,968 25,911 35,342 62,206 120,166	988,785 12,926 717,988 26,398 37,654 65,177 128,640	1,040,616 13,349 755,232 26,843 40,107 67,866 137,220	5.2 3.3 5.2 1.7 6.5 4.1 6.7	19,474 19,897 19,702 20,391 19,293 16,705 19,519	19,918 20,290 20,084 20,834 20,241 17,455 20,037	20,697 20,525 20,828 21,736 21,177 18,474 20,884	21,408 20,765 21,503 21,824 22,084 19,467 21,774	22,210 21,203 22,310 22,145 22,431 20,096 22,914	23,027 21,741 23,119 22,500 22,959 20,678 24,119	9 11 6 13 33 12	21 12 17 14 31 10

r Revised.

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It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census. Estimates for 1993-98 reflect State population estimates available as of March 1999.

Table 3.—Personal Income by State and Region

[Millions of dollars, seasonally adjusted at annual rates]

		10	96	or dollaro	, seasonai		97	ii ratooj		10	198		1999	Percent of	rhange 1
Area name	ı	II	III	IV	I	II .	III	IV	<i>r</i>	IIr	III r	IV r	P	1998:III- 1998:IV	1998:IV- 1999:I
United States	6,267,885	6,371,958	6,458,511	6,534,057	6,650,207	6,726,629	6,807,506	6,898,259	7,016,041	7,108,060	7,199,440	7,309,162	7,400,243	1.5	1.2
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	375,964 108,427 25,372 175,689 30,048 23,637 12,793	382,128 110,288 25,736 178,781 30,420 23,964 12,939	387,175 111,745 26,119 181,199 30,824 24,166 13,123	392,892 113,155 26,510 184,323 31,241 24,501 13,163	399,830 115,126 26,877 187,831 31,755 24,886 13,354	403,744 116,357 27,112 189,367 32,233 25,223 13,452	408,242 117,455 27,267 191,863 32,759 25,372 13,524	415,615 119,755 27,715 194,969 33,436 25,877 13,864	419,963 121,057 27,865 197,207 33,646 26,152 14,037	426,088 122,052 28,406 200,905 34,124 26,370 14,230	433,011 123,950 28,936 204,031 34,937 26,762 14,394	440,347 126,664 29,271 206,866 35,796 27,172 14,578	446,549 128,717 29,784 209,776 36,035 27,485 14,751	1.7 2.2 1.2 1.4 2.5 1.5 1.3	1.4 1.6 1.8 1.4 .7 1.2
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1,221,939 19,197 18,335 135,394 242,314 518,146 288,553	1,239,455 19,511 18,239 137,126 246,523 524,129 293,927	1,252,383 19,851 18,523 138,965 248,881 528,376 297,787	1,267,238 20,333 18,754 140,786 251,807 534,908 300,651	1,287,567 20,631 18,760 143,770 257,066 543,350 303,989	1,293,436 20,639 18,805 145,016 258,617 543,675 306,686	1,309,439 21,094 19,028 146,589 261,795 551,780 309,153	1,325,328 21,422 19,085 148,983 265,466 556,901 313,471	1,345,232 21,892 19,191 150,778 270,299 565,642 317,430	1,364,051 22,118 19,408 153,116 273,177 575,201 321,031	1,380,603 22,225 19,687 155,299 278,572 581,019 323,801	1,389,923 22,796 19,817 157,464 280,078 581,208 328,561	1,410,187 22,791 20,132 159,887 284,222 591,037 332,119	.7 2.6 .7 1.4 .5 0 1.5	1.5 0 1.6 1.5 1.7 1.7
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	1,033,181 309,028 126,763 228,900 252,328 116,163	1,049,582 313,062 128,944 233,068 256,354 118,155	1,063,248 317,189 130,774 235,053 260,082 120,149	1,072,178 320,562 131,798 237,261 261,262 121,295	1,089,113 325,749 133,919 240,467 266,151 122,827	1,102,312 330,416 135,408 243,025 269,084 124,378	1,112,380 333,657 136,348 245,370 271,385 125,620	1,126,771 338,040 138,619 247,430 275,181 127,501	1,143,432 342,467 140,635 253,117 278,627 128,587	1,155,114 346,668 142,285 254,683 280,966 130,512	1,163,136 350,023 143,902 253,375 283,518 132,318	1,185,908 356,961 146,627 258,980 288,569 134,771	1,195,478 359,353 147,324 261,651 291,226 135,924	2.0 2.0 1.9 2.2 1.8 1.9	.8 .7 .5 1.0 .9
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	416,306 61,472 57,549 114,468 118,789 36,673 12,663 14,691	423,462 62,498 58,248 116,728 120,583 37,445 12,922 15,038	429,560 63,462 59,124 118,543 122,068 37,902 13,200 15,261	433,543 63,605 59,836 119,432 123,618 38,590 13,146 15,314	438,635 64,874 61,007 120,365 126,067 38,487 12,646 15,190	444,771 65,808 62,081 122,372 127,093 39,037 12,838 15,541	449,351 66,185 62,782 123,869 128,381 39,412 12,986 15,736	454,161 67,105 63,581 125,434 129,637 39,604 13,072 15,729	460,014 67,104 64,435 128,013 130,680 40,140 13,623 16,019	466,078 67,830 65,385 129,951 132,228 40,820 13,680 16,185	470,605 68,745 65,973 130,696 133,834 41,349 13,758 16,250	482,185 71,199 67,625 134,286 135,080 42,538 14,358 17,099	484,036 71,070 68,058 134,863 136,370 42,356 14,261 17,057	2.5 3.6 2.5 2.7 .9 2.9 4.4 5.2	.4 2 .6 .4 1.0 4 7 2
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1,367,907 83,232 45,801 335,919 162,657 73,726 83,501 46,148 156,451 71,665 113,292 163,021 32,496	1,393,553 84,745 47,079 341,341 167,047 75,116 84,805 47,018 160,466 73,021 114,972 165,170 32,776	1,415,101 85,973 47,667 346,885 170,153 76,480 85,722 47,664 162,860 74,197 116,688 167,591 33,220	1,429,465 86,565 47,918 351,079 171,965 77,127 86,371 47,770 164,941 74,858 117,838 169,623 33,411	1,458,318 88,240 48,531 357,463 175,822 79,087 87,638 48,597 169,449 76,523 120,173 173,146 33,649	1,472,319 88,927 49,268 361,282 177,615 80,058 88,570 49,213 171,121 77,139 120,999 174,227 33,900	1,488,852 89,599 49,629 366,450 179,751 80,819 89,247 49,609 172,593 78,010 122,280 176,798 34,066	1,509,533 90,626 50,338 370,723 182,310 81,777 90,811 50,330 175,453 79,071 124,284 179,473 34,337	1,535,161 91,987 50,874 377,760 186,808 83,283 91,958 51,250 178,542 79,995 125,583 182,445 34,676	1,557,124 92,976 51,403 383,881 189,851 84,440 93,334 51,828 180,852 81,170 127,546 184,931 34,911	1,580,149 94,041 51,790 389,957 193,919 85,430 93,822 52,680 183,188 82,960 129,172 187,900 35,290	1,601,518 95,265 52,984 395,019 196,882 86,183 94,605 53,374 185,561 84,033 130,676 191,467 35,469	1,623,020 96,128 53,235 401,636 199,947 95,565 53,807 188,281 85,501 132,686 193,490 35,796	1.4 1.3 2.3 1.5 1.5 .9 1.3 1.3 1.3 1.2 1.9	1.3 .9 .5 1.7 1.6 .9 1.0 8 1.5 1.7 1.5
Southwest Arizona New Mexico Oklahoma Texas	599,717 91,202 31,354 62,456 414,706	609,936 92,667 31,711 63,496 422,062	619,199 94,349 32,005 64,260 428,586	628,208 95,347 32,233 64,788 435,840	643,609 97,748 32,780 66,453 446,628	655,242 99,234 33,202 67,024 455,782	666,522 100,914 33,404 67,623 464,580	676,461 102,744 33,689 68,676 471,352	692,740 104,765 34,239 69,562 484,174	702,120 106,967 34,543 70,257 490,352	713,181 109,091 34,800 70,847 498,443	723,371 111,522 35,431 71,211 505,206	733,102 112,691 35,845 71,852 512,713	1.4 2.2 1.8 .5 1.4	1.3 1.0 1.2 .9 1.5
Rocky Mountain Colorado Idaho Montana Utah Wyoming	181,968 94,993 22,895 16,241 37,718 10,121	185,700 96,947 23,412 16,457 38,618 10,265	188,606 98,644 23,613 16,648 39,284 10,418	191,273 100,356 23,751 16,836 39,802 10,528	194,734 101,986 24,167 17,007 40,836 10,737	198,098 104,199 24,524 17,182 41,410 10,783	201,433 106,206 24,894 17,349 42,087 10,897	204,128 108,182 25,017 17,565 42,393 10,972	209,209 111,925 25,426 17,547 43,288 11,023	211,736 113,255 25,622 17,786 44,070 11,004	214,437 114,793 26,076 17,728 44,561 11,278	219,191 117,823 26,480 18,246 45,269 11,372	221,802 118,947 26,987 18,351 45,949 11,569	2.2 2.6 1.5 2.9 1.6	1.2 1.0 1.9 .6 1.5 1.7
Far West Alaska California Hawaii Nevada Oregon Washington	1,070,902 14,610 781,632 29,656 39,971 71,053 133,980	1,088,142 14,619 793,944 29,739 40,969 72,516 136,354	1,103,240 14,758 803,351 29,854 41,964 73,967 139,345	1,119,261 14,864 815,394 29,886 42,746 75,086 141,285	1,138,401 14,984 828,154 30,224 43,671 76,340 145,028	1,156,706 15,237 842,113 30,437 44,255 77,063 147,601	1,171,286 15,275 853,136 30,727 44,662 78,110 149,376	1,186,262 15,393 863,952 30,669 45,450 78,803 151,995	1,210,289 15,805 881,119 31,022 46,344 80,391 155,609	1,225,749 15,749 892,504 31,192 47,203 81,101 157,999	1,244,320 15,762 906,175 31,316 48,135 81,532 161,400	1,266,721 15,978 923,802 31,543 49,497 82,215 163,686	1,286,069 16,172 939,045 31,952 50,262 83,338 165,300	1.8 1.4 1.9 .7 2.8 .8 1.4	1.5 1.2 1.7 1.3 1.5 1.4 1.0

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates.

It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate 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.

 $[^]p$ Preliminary. r Revised. 1. Percent changes are expressed at quarterly rates.

Table 4.—Personal Income by Major Source

[Millions of dollars, seasonally

															boadonany
				ι	Inited State	s					1	New Engla	nd		
Line	Item	1997	1998 r		19	98		1999	1997	1998 r		19	98		1999
		1997	1996	<i>r</i>	\parallel^r	r	IV r	P	1997	1996	<i>r</i>	$\ r\ $	$\prod r$	IV r	P
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	6,770,650 6,725,875 44,775	7,158,176 7,114,828 43,348	7,016,041 6,976,702 39,340	7,108,060 7,067,229 40,830	7,199,440 7,159,779 39,661	7,309,162 7,255,600 53,562	7,400,243 7,358,261 41,982	406,858 406,263 595	429,852 429,163 689	419,963 419,308 655	426,088 425,407 680	433,011 432,302 708	440,347 439,633 714	446,549 445,935 615
	Derivation of Personal Income														
4 5 6 7 8 9 10 11	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	4,824,055 325,765 -3,812 4,494,478 1,165,828 1,110,344 19,502 1,090,842	5,169,822 346,910 -4,162 4,818,751 1,190,497 1,148,929 19,159 1,129,770	5,044,626 340,434 -4,045 4,700,147 1,176,971 1,138,923 19,195 1,119,728	5,124,942 344,592 -4,117 4,776,233 1,186,108 1,145,719 19,183 1,126,536	5,203,985 349,001 -4,200 4,850,784 1,195,773 1,152,883 19,139 1,133,744	5,305,736 353,611 -4,285 4,947,839 1,203,134 1,158,189 19,119 1,139,070	5,384,798 362,846 -4,360 5,017,592 1,207,556 1,175,095 19,203 1,155,892	284,091 18,490 5,218 270,819 74,305 61,733 1,402 60,332	304,118 19,646 5,611 290,083 75,769 64,001 1,338 62,662	295,240 19,164 5,472 281,548 74,891 63,524 1,366 62,158	300,574 19,444 5,665 286,795 75,479 63,814 1,315 62,500	306,835 19,797 5,713 292,750 76,103 64,158 1,296 62,862	313,825 20,180 5,595 299,239 76,602 64,505 1,377 63,129	319,207 20,698 5,729 304,238 76,908 65,404 1,428 63,976
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	3,886,261 392,712 545,082 29,321 515,761	4,188,007 406,707 575,109 26,620 548,489	4,081,731 402,519 560,376 23,561 536,815	4,151,065 405,438 568,439 24,418 544,021	4,222,301 408,118 573,566 22,615 550,951	4,296,929 410,754 598,053 35,886 562,167	4,370,851 414,467 599,480 23,672 575,808	230,960 23,226 29,905 242 29,662	248,258 23,929 31,931 311 31,620	240,504 23,546 31,190 298 30,892	245,193 23,758 31,622 309 31,314	250,695 24,054 32,087 322 31,764	256,642 24,358 32,825 314 32,511	260,971 24,575 33,662 201 33,461
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Retail trade Retail trade Government and government enterprises Federal, civilian Military State and local	44,775 4,779,280 4,064,270 30,233 42,619 274,893 856,058 526,522 329,536 330,559 439,206 411,415 1,373,695 715,010 134,273 47,609 533,128	43,348 5,126,474 4,382,393 33,615 44,287 303,842 899,735 557,971 341,765 352,897 468,201 458,153 1,491,386 744,081 136,648 47,565 559,897	39,340 5,005,287 4,272,864 31,985 44,573 293,067 895,982 556,606 339,377 346,566 321,321 456,152 439,683 1,443,535 732,423 135,501 48,081 548,841	40,830 5,084,111 4,343,932 32,985 44,105 299,944 898,345 557,180 341,166 349,614 464,756 442,999 1,473,836 740,180 136,084 47,517 556,578	39,661 5,164,324 4,416,112 33,852 44,406 307,194 900,079 557,021 343,058 353,910 472,156 472,156 472,156 472,156 472,156 474,212 136,892 47,482 563,837	53,562 5,252,174 4,496,663 35,637 44,064 315,162 904,535 561,077 343,458 361,497 339,683 479,740 47,064 1755,510 138,114 47,064 570,333	41,982 5,342,816 4,574,861 36,680 42,335 323,624 910,276 563,534 346,742 363,629 481,582 1,577,395 767,955 142,737 48,105 577,114	595 283,496 249,694 1,562 234 13,952 53,595 36,276 17,320 15,417 18,397 25,239 29,118 33,802 5,454 1,244 27,104	689 303,429 268,287 1,760 256 15,583 56,076 38,121 17,956 16,642 19,758 26,846 32,359 99,006 35,142 5,584 5,584 5,584	655 294,585 260,220 1,682 249 15,076 55,268 37,510 17,758 16,446 19,201 25,903 31,215 95,180 34,365 5,494 1,207 27,664	680 299,893 265,035 1,735 256 15,363 55,615 37,782 16,403 19,561 26,525 31,635 97,941 34,858 5,543 1,195 28,120	708 306,126 270,812 1,756 263 15,665 56,409 38,279 18,130 16,602 19,774 27,143 32,615 100,584 35,315 5,609 1,188 28,518	714 313,111 277,080 1,866 254 16,229 57,014 38,912 18,103 17,115 20,497 27,813 33,972 102,321 36,030 5,691 1,179 29,160	615 318,593 282,011 1,920 246 17,011 56,886 38,715 18,171 17,327 20,487 28,023 35,126 104,985 36,581 5,830 1,193 29,558

				Ne	w Hampshi	re						Rhode Islan	ıd		
Line	Item	4007	4000 =		19	98		1999	4007	4000 ::		199	98		1999
		1997	1998 r	<i>r</i>	$\parallel r$	r	IV ^r	<i>P</i>	1997	1998 r	<i>r</i>	$\parallel r$	r	IV ^r	<i>p</i>
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11)	32,546 32,501 44	34,626 34,573 53	33,646 33,594 52	34,124 34,071 52	34,937 34,885 53	35,796 35,742 54	36,035 35,989 46	25,340 25,306 34	26,614 26,576 38	26,152 26,114 38	26,370 26,331 39	26,762 26,724 39	27,172 27,134 37	27,485 27,458 27
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	21,242 1,493 2,663 22,411 5,970 4,164 34 4,131	23,007 1,605 2,842 24,244 6,085 4,298 33 4,265	22,154 1,552 2,762 23,364 6,017 4,264 31 4,233	22,497 1,572 2,850 23,775 6,062 4,287 32 4,255	23,268 1,621 2,870 24,517 6,110 4,311 33 4,277	24,109 1,676 2,884 25,318 6,149 4,329 35 4,294	24,216 1,696 2,965 25,486 6,174 4,375 27 4,348	16,113 1,269 993 15,837 4,329 5,174 155 5,019	17,102 1,330 1,081 16,852 4,384 5,378 140 5,237	16,725 1,308 1,039 16,456 4,348 5,348 149 5,199	16,872 1,315 1,078 16,635 4,371 5,364 139 5,225	17,229 1,339 1,090 16,980 4,396 5,386 133 5,253	17,583 1,361 1,115 17,338 4,421 5,413 140 5,273	17,824 1,393 1,135 17,566 4,435 5,484 146 5,338
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	16,982 1,797 2,462 18 2,444	18,483 1,874 2,651 24 2,627	17,750 1,825 2,579 25 2,554	18,055 1,840 2,602 24 2,578	18,707 1,895 2,666 23 2,643	19,418 1,936 2,755 24 2,732	19,480 1,930 2,807 15 2,792	13,360 1,258 1,496 23 1,473	14,236 1,283 1,584 27 1,557	13,900 1,271 1,554 27 1,527	14,035 1,270 1,567 27 1,539	14,355 1,289 1,585 27 1,558	14,654 1,301 1,628 25 1,603	14,869 1,313 1,643 14 1,628
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	44 21,197 18,812 115 20 1,237 4,894 3,529 1,366 1,260 1,497 2,475 1,449 5,866 2,385 381 44	53 22,954 20,502 136 20 1,454 5,169 3,755 1,414 1,376 2,682 1,650 6,379 2,452 387 42	52 22,102 19,695 131 19 1,355 5,006 3,583 1,423 1,335 1,548 6,143 2,407 383 42	52 22,444 19,985 131 20 1,360 5,079 3,671 1,408 1,333 1,582 2,618 1,578 6,285 2,459 388 42	53 23,215 20,793 135 19 1,483 5,379 3,948 1,431 1,388 1,618 2,681 1,645 6,446 2,423 380 42	54 24,055 21,536 148 22 1,621 5,213 3,818 1,394 1,763 2,850 1,829 6,643 2,520 396 42	46 24,170 21,586 154 19 1,657 5,243 3,889 1,353 1,456 1,663 2,751 1,747 6,896 2,584 396 43 2,146	34 16,079 13,450 106 9 765 3,068 1,946 1,122 827 818 1,501 1,196 5,162 2,629 534 226	38 17,064 14,365 116 10 862 3,128 2,066 1,062 884 860 1,586 1,408 5,511 12,699 526 220	38 16,687 13,990 109 10 838 3,154 2,093 1,061 860 1,307 5,344 2,697 515 220	39 16,833 14,145 115 10 830 3,103 3,103 2,029 1,074 871 848 1,570 1,350 5,448 2,688 520 220 1,947	39 17,190 14,535 117 10 850 3,152 2,088 1,064 896 1,606 1,419 5,628 2,656 531 219	37 17,546 14,790 123 10 932 3,102 2,053 1,049 907 914 1,621 1,557 5,624 2,755 538 220	27 17,797 15,027 126 10 922 3,171 2,097 1,075 916 936 1,627 1,602 5,716 2,770 555 223 1,992

See footnotes at end of table.

and Earnings by Industry, 1997-1999:11

adjusted at annual rates]

			Connecticut							Maine						M	assachuse	tts			
1997	1998 "		19	98		1999	1007	1000 r		19	98		1999	1997	1998 °		19	98		1999	Line
1997	1990	1^r	\parallel^r	\mathbb{H}^r	IV ^r	P	1997 1998 r					<i>P</i>	1997	1990	1^r	\parallel^r	r	IV ^r	<i>P</i>		
117,173 117,009 164	123,431 123,261 170	121,057 120,899 158	122,052 121,885 168	123,950 123,769 181	126,664 126,491 173	128,717 128,564 153	27,243 27,181 61	28,620 28,528 91	27,865 27,779 85	28,406 28,319 87	28,936 28,847 89	29,271 29,168 104	29,784 29,685 99	191,008 190,826 181	202,252 202,087 165	197,207 197,055 152	200,905 200,740 164	204,031 203,856 175	206,866 206,697 169	209,776 209,630 147	1 2 3
80,012 5,120 4,533 79,424 22,300 15,449 350 15,099	85,206 5,403 4,888 84,691 22,703 16,037 314 15,723	83,237 5,307 4,754 82,684 22,450 15,923 343 15,580	83,815 5,321 4,956 83,451 22,618 15,984 307 15,677	85,491 5,410 4,995 85,076 22,797 16,077 298 15,779	88,280 5,574 4,848 87,554 22,945 16,165 310 15,855	90,011 5,732 4,966 89,245 23,036 16,436 342 16,095	17,940 1,281 254 16,913 4,717 5,613 105 5,508	19,084 1,349 280 18,015 4,790 5,815 91 5,724	18,381 1,305 269 17,345 4,744 5,775 103 5,673	18,900 1,337 273 17,836 4,774 5,797 90 5,707	19,390 1,370 283 18,303 4,805 5,828 84 5,744	19,664 1,383 296 18,577 4,836 5,859 87 5,771	20,114 1,427 291 18,978 4,854 5,952 95 5,857	139,516 8,690 -3,305 127,522 34,296 29,190 708 28,481	149,796 9,286 -3,573 136,937 35,061 30,254 715 29,540	145,047 9,032 -3,437 132,578 34,618 30,011 692 29,319	148,625 9,230 -3,578 135,816 34,918 30,171 702 29,469	151,465 9,380 -3,621 138,464 35,236 30,331 704 29,627	154,047 9,502 -3,657 140,888 35,473 30,504 760 29,744	156,752 9,749 -3,731 143,272 35,619 30,885 770 30,115	4 5 6 7 8 9 10 11
64,707 6,614 8,691 68 8,623	69,120 6,793 9,293 67 9,226	67,425 6,734 9,077 60 9,016	67,920 6,710 9,185 66 9,119	69,355 6,780 9,357 76 9,281	71,780 6,948 9,552 64 9,488	73,164 7,023 9,823 40 9,783	14,328 1,518 2,093 -14 2,107	15,273 1,544 2,267 10 2,257	14,678 1,507 2,196 9 2,188	15,107 1,537 2,256 7 2,249	15,545 1,565 2,280 6 2,273	15,761 1,567 2,335 18 2,317	16,119 1,593 2,402 10 2,391	114,257 11,244 14,015 86 13,929	123,322 11,619 14,855 63 14,792	119,130 11,401 14,517 55 14,462	122,314 11,587 14,724 64 14,660	124,834 11,705 14,926 71 14,855	127,011 11,784 15,252 60 15,192	129,185 11,888 15,679 34 15,645	12 13 14 15 16
164 79,848 71,049 414 1011 3,748 16,443 11,592 4,850 4,147 6,268 10,456 8,799 1,051 384 7,364	170 85,036 75,972 468 1122 3,980 17,245 12,094 5,151 4,534 5,510 6,609 11,724 25,791 9,064 1,061 345 7,658	158 83,079 74,242 450 110 3,950 17,062 11,963 5,099 4,590 5,396 6,402 11,323 24,959 8,837 1,050 359 7,428	168 83,648 74,778 458 111 3,908 17,016 11,845 5,171 4,470 5,532 6,514 11,354 25,415 8,870 1,052 349 7,468	181 85,310 76,271 468 121 4,009 17,177 12,071 5,106 4,456 5,422 6,725 11,694 26,199 9,039 1,067 337 7,634	173 88,107 78,598 496 108 4,052 17,725 12,496 5,229 4,618 5,691 6,795 12,523 26,590 9,509 1,074 334 8,101	153 89,858 80,197 512 107 4,221 17,731 12,483 5,729 6,908 13,022 27,319 9,661 1,111 337 8,213	61 17,878 14,947 178 5 1,158 3,363 1,632 1,731 1,068 968 2,149 1,163 4,894 2,932 603 204 2,124	91 18,993 15,937 205 6 1,291 3,416 1,672 1,744 1,139 1,013 2,299 1,292 5,278 3,055 637 204 2,214	85 18,296 15,332 194 6 1,185 3,321 1,601 1,727 964 2,210 1,258 5,048 2,964 625 204 2,136	87 18,813 15,783 203 5 1,304 3,419 1,717 1,702 1,121 999 2,272 1,252 5,208 3,030 627 202 2,201	89 19,301 16,168 206 6 1,325 3,469 1,703 1,703 1,024 2,348 1,313 643 206 2,285	104 19,560 16,467 218 6 1,349 3,455 1,666 1,789 1,156 1,064 2,365 5,497 3,093 654 206 2,234	99 20,015 16,853 224 6 1,442 3,498 1,670 1,828 1,174 1,070 2,380 1,428 5,630 3,162 674 210 2,279	181 139,335 123,683 690 76 6,414 23,930 16,198 7,732 7,583 9,324 11,835 14,337 49,475 15,652 2,649 345 12,657	165 149,631 133,221 764 82 7,275 25,114 17,060 8,054 10,251 12,636 15,734 53,228 16,410 2,719 341 13,351	152 144,895 128,853 731 81 7,032 24,715 16,781 7,945 9,967 12,161 15,251 50,970 16,042 2,673 341 13,028	164 148,460 132,093 758 85 7,204 25,007 17,054 7,953 8,041 10,114 12,524 15,554 52,805 16,368 2,704 340 13,323	175 151,290 134,675 761 81 7,308 25,194 16,968 8,226 8,144 10,361 12,740 16,002 54,084 16,615 2,730 343 13,542	169 153,878 137,262 807 82 7,557 25,539 17,436 8,104 10,562 13,120 16,128 55,053 16,616 2,768 338 13,510	147 156,606 139,769 829 82 7,991 25,309 17,191 8,118 8,555 10,577 13,296 16,723 56,407 16,836 2,828 340 13,668	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

			Vermont							Mideast							Delaware				
1997	1998 "		19	98		1999	1997	1998 °		19	98		1999	1997	1998 ^r		19	98		1999	Line
1997	1996	<i>r</i>	$\parallel r$	r	IV r	P	1997	1996	<i>r</i>	$\ r\ $	r	IV r	P	1997	1996	<i>r</i>	\parallel^r	r	IV r	P	
13,549 13,439 109	14,309 14,137 172	14,037 13,867 170	14,230 14,060 170	14,394 14,222 172	14,578 14,400 177	14,751 14,609 143	1,303,943 1,302,525 1,417	1,369,952 1,367,881 2,071	1,345,232 1,343,276 1,956	1,364,051 1,362,007 2,045	1,380,603 1,378,536 2,067	1,389,923 1,387,707 2,215	1,410,187 1,408,187 2,000	20,946 20,861 85	22,258 22,117 141	21,892 21,759 133	22,118 21,973 145	22,225 22,085 140	22,796 22,651 145	22,791 22,680 111	1 2 3
9,268 636 81 8,712 2,693 2,143 49 2,094	9,923 673 94 9,344 2,747 2,219 45 2,174	9,696 660 85 9,121 2,713 2,203 48 2,154	9,864 669 86 9,282 2,736 2,213 45 2,167	9,991 678 96 9,409 2,760 2,225 43 2,181	10,142 685 108 9,565 2,778 2,235 44 2,191	10,290 703 104 9,691 2,789 2,271 48 2,223	920,354 61,533 -12,123 846,698 231,651 225,593 4,752 220,841	980,414 65,052 -12,979 902,382 235,242 232,328 4,449 227,879	958,200 63,886 -12,712 881,602 233,115 230,515 4,587 225,929	975,642 64,840 -13,001 897,801 234,521 231,729 4,478 227,251	990,550 65,659 -13,266 911,626 236,024 232,954 4,303 228,651	997,263 65,823 -12,939 918,501 237,307 234,115 4,430 229,685	1,015,771 67,664 -13,343 934,764 238,128 237,295 4,343 232,952	16,318 1,022 -1,148 14,148 3,896 2,903 62 2,841	17,659 1,100 -1,271 15,288 3,969 3,000 63 2,937	17,327 1,083 -1,251 14,993 3,927 2,972 64 2,908	17,524 1,092 -1,261 15,171 3,955 2,993 65 2,928	17,550 1,090 -1,237 15,224 3,985 3,016 67 2,949	18,233 1,133 -1,336 15,763 4,011 3,021 57 2,964	18,111 1,133 -1,279 15,698 4,029 3,064 50 3,014	4 5 6 7 8 9 10
7,325 795 1,148 62 1,087	7,825 816 1,283 121 1,162	7,621 808 1,267 121 1,146	7,762 814 1,288 120 1,169	7,899 820 1,273 119 1,153	8,018 821 1,303 123 1,180	8,154 827 1,308 87 1,222	747,745 73,242 99,368 280 99,087	800,306 75,255 104,852 846 104,006	780,626 74,525 103,049 801 102,248	796,067 75,311 104,264 843 103,421	809,607 75,753 105,191 819 104,372	814,925 75,432 106,906 922 105,984	830,531 76,252 108,988 663 108,325	12,911 1,431 1,976 57 1,919	14,039 1,495 2,125 110 2,015	13,739 1,489 2,099 104 1,995	13,913 1,495 2,116 115 2,001	13,943 1,469 2,138 109 2,029	14,561 1,525 2,147 112 2,034	14,434 1,491 2,186 78 2,108	12 13 14 15 16
109 9,159 7,752 60 23 631 1,897 1,378 519 531 473 992 518 2,628 1,407 236 41 1,130	172 9,751 8,289 70 25 720 2,005 1,475 530 575 488 1,034 551 2,819 1,462 255 40	170 9,526 8,107 67 24 717 2,010 1,489 520 472 1,005 569 472 1,005 528 2,717 1,419 248 41 1,129	170 9,694 8,251 70 24 758 1,992 1,465 567 486 1,028 547 2,780 1,443 252 40 1,151	172 9,820 8,371 70 26 690 2,039 1,502 537 588 493 1,043 555 2,866 1,449 2588 40	177 9,964 8,427 73 27 718 1,981 1,443 538 503 1,062 576 2,914 1,537 260 40 1,237	143 10,147 8,579 75 24 778 1,934 1,385 549 577 512 1,061 603 3,016 1,568 267 41 1,260	1,417 918,937 777,632 3,911 132,230 65,987 66,243 60,209 56,045 70,486 122,219 288,844 141,305 34,714 4,183 102,408	2,071 978,343 832,172 4,271 2,345 45,076 137,846 68,662 69,185 63,390 60,247 74,222 133,314 311,461 146,170 35,514 4,217 106,440	1,956 956,244 812,267 4,148 2,304 44,037 137,228 68,775 68,453 62,205 58,765 72,450 129,585 301,545 143,976 4,243 104,357	2,045 973,597 828,270 4,215 2,303 44,595 138,368 69,165 69,203 63,350 59,715 73,607 133,741 308,375 145,327 35,386 4,202 105,739	2,067 988,484 840,754 4,270 2,402 45,593 138,110 68,404 69,706 63,348 60,978 74,678 135,777 315,599 147,729 35,541 4,225 107,963	2,215 995,048 847,398 4,450 2,369 46,078 137,680 68,304 69,376 64,653 76,154 134,155 320,325 147,649 35,751 4,199 107,700	2,000 1,013,771 863,586 4,669 2,316 47,591 138,564 68,717 69,847 64,531 77,209 138,759 328,096 150,185 36,971 4,299 108,915	85 16,233 14,263 67 9 1,148 4,323 893 3,430 725 624 1,351 2,250 3,767 1,970 248 163 1,559	141 17,518 15,436 78 9 1,209 4,542 1,031 3,511 784 669 1,445 2,509 4,192 2,082 251 160 1,671	133 17,194 15,151 72 9 1,215 4,571 1,021 3,550 644 1,396 4,022 2,044 252 162 1,630	145 17,379 15,313 75 9 1,192 4,672 1,031 3,641 1,417 2,427 4,100 2,066 252 1,59 1,655	140 17,411 15,297 80 9 1,244 4,368 993 3,376 675 1,456 2,404 4,285 2,114 252 25 1,702	145 18,088 15,983 83 9 1,187 4,556 1,079 3,477 4,361 2,767 4,361 2,105 248 159 1,699	111 17,999 15,850 85 9 1,305 4,374 1,017 3,357 827 699 1,539 2,541 4,471 2,149 263 162 1,724	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

Table 4.—Personal Income by Major Source

[Millions of dollars, seasonally

													[IVIIIIOTIO	or admard,	Seasonally
				Distr	ct of Colum	nbia						Maryland			
Line	Item	1997	1998 *		19	98		1999	4007	1998 r		199	98		1999
		1997	1996		$\ r\ $	r	IV ^r	P	1997	1990,		$\parallel r$	r	IV r	<i>p</i>
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	18,919 18,919 0	19,526 19,526 0	19,191 19,191 0	19,408 19,408 0	19,687 19,687 0	19,817 19,817 0	20,132 20,132 0	146,090 145,855 235	154,164 153,789 375	150,778 150,432 346	153,116 152,738 378	155,299 154,927 372	157,464 157,061 403	159,887 159,567 320
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	35,024 2,259 -20,939 11,825 3,135 3,959 68 3,891	37,129 2,379 -22,457 12,293 3,159 4,074 60 4,014	36,297 2,338 -21,962 11,997 3,140 4,053 64 3,990	36,801 2,362 -22,248 12,191 3,151 4,066 60 4,006	37,744 2,416 -22,885 12,443 3,163 4,081 58 4,023	37,674 2,400 -22,733 12,541 3,181 4,094 58 4,036	38,543 2,479 -23,256 12,808 3,193 4,131 54 4,077	91,509 6,250 14,065 99,324 25,325 21,441 341 21,099	97,538 6,602 15,142 106,078 25,798 22,288 314 21,974	94,809 6,449 14,779 103,138 25,527 22,112 331 21,782	96,743 6,559 14,979 105,163 25,706 22,246 334 21,912	98,314 6,646 15,381 107,049 25,897 22,352 303 22,050	100,287 6,754 15,429 108,962 26,063 22,439 287 22,152	102,284 6,959 15,657 110,982 26,164 22,741 267 22,474
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	30,129 2,620 2,275 0 2,275	32,064 2,685 2,380 0 2,380	31,299 2,659 2,339 0 2,339	31,765 2,674 2,362 0 2,362	32,632 2,722 2,391 0 2,391	32,560 2,686 2,427 0 2,427	33,333 2,731 2,479 0 2,479	76,260 7,052 8,197 121 8,076	81,482 7,245 8,811 252 8,559	79,058 7,130 8,621 230 8,390	80,770 7,228 8,745 258 8,487	82,198 7,277 8,839 246 8,592	83,903 7,345 9,038 273 8,765	85,707 7,439 9,138 186 8,952
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	0 35,024 20,877 330 17 422 966 118 848 1,347 312 874 2,015 14,595 14,146 11,586 728 1,850	0 37,129 22,617 293 16 434 4,052 165 887 1,227 913 2,299 16,055 14,512 11,846 738 1,928	0 36,297 21,959 296 16 432 1,000 125 876 1,348 332 907 2,125 15,504 14,339 11,766 744 1,829	0 36,801 22,319 303 1,7 433 1,080 195 885 1,179 339 908 2,307 15,752 14,482 11,808 738 1,937	0 37,744 23,175 288 15 434 1,117 165 951 1,164 298 901 2,414 16,544 14,569 11,848	0 37,674 23,015 284 15 437 1,012 176 836 1,217 339 936 2,353 16,421 14,659 11,931 1728 2,000	0 38,543 23,398 290 15 448 982 177 805 1,231 301 931 2,429 16,771 15,145 12,389 751 2,005	235 91,274 72,029 514 81 6,242 8,329 4,482 3,847 5,298 5,177 7,449 30,264 19,245 7,889 1,349	375 97,163 76,924 567 94 6,738 8,743 4,711 4,032 5,587 5,490 9,160 8,079 32,466 20,240 8,288 1,360 10,591	346 94,463 74,660 542 92 6,520 8,714 4,743 3,971 5,515 5,357 8,940 1,375 10,228	378 96,365 76,230 551 90 6,590 6,590 5,440 9,087 5,440 9,087 31,915 20,134 8,245 1,355 10,528	372 97,942 77,177 578 96 6,786 6,653 4,651 4,002 5,531 9,139 8,123 32,660 20,765 8,303 1,360 11,102	403 99,884 79,628 597 99 7,057 8,852 4,673 4,179 5,663 5,633 9,474 8,483 33,771 20,256 8,399 1,351	320 101,964 81,216 613 100 7,210 8,680 4,572 4,108 5,701 5,727 9,587 8,912 34,686 20,748 8,702 1,398 10,649

		1						1							
					Great Lakes							Illinois			
Line	Item	1997	1998 ^r		19	98		1999	1997	1998 r		19	98		1999
		1997	1990		Π^r	$\prod r$	IV r	P	1997	1990	<i>r</i>	$\parallel r$	$\prod r$	IV r	P
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	1,107,644 1,102,867 4,776	1,161,897 1,158,164 3,734	1,143,432 1,140,526 2,906	1,155,114 1,152,040 3,074	1,163,136 1,160,049 3,086	1,185,908 1,180,039 5,869	1,195,478 1,191,392 4,086	331,966 330,294 1,672	349,029 348,029 1,000	342,467 341,818 649	346,668 346,029 638	350,023 349,304 718	356,961 354,965 1,996	359,353 357,978 1,375
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance ² Plus: Adjustment for residence ³ Equals: Net earnings by place of residence Plus: Dividends, interest, and rent ⁴ Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	799,305 53,578 3,120 748,846 187,065 171,732 3,485 168,247	847,437 56,496 3,327 794,268 190,482 177,148 3,417 173,731	831,904 55,805 3,233 779,332 188,330 175,770 3,380 172,391	841,687 56,252 3,321 788,757 189,789 176,568 3,269 173,299	846,671 56,382 3,410 793,699 191,331 178,106 3,845 174,261	869,488 57,548 3,346 815,286 192,475 178,147 3,175 174,972	877,012 58,667 3,415 821,759 193,169 180,549 3,330 177,219	241,851 15,633 -834 225,384 59,989 46,593 1,163 45,430	257,283 16,572 -927 239,784 61,210 48,035 1,072 46,963	251,504 16,312 -916 234,276 60,502 47,689 1,126 46,563	255,161 16,492 -921 237,748 60,983 47,937 1,103 46,834	257,870 16,593 -892 240,385 61,490 48,148 1,027 47,121	264,597 16,889 -980 246,728 61,865 48,368 1,034 47,334	266,267 17,165 -954 248,148 62,087 49,118 1,114 48,004
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	659,446 69,682 70,177 2,922 67,255	702,900 71,912 72,624 1,707 70,918	689,597 71,726 70,581 994 69,587	698,363 71,832 71,492 1,085 70,407	702,969 71,497 72,205 1,020 71,184	720,674 72,595 76,219 3,727 72,492	728,317 72,764 75,930 1,887 74,044	196,087 20,270 25,494 1,342 24,152	210,223 20,828 26,232 640 25,592	205,528 20,701 25,275 309 24,966	208,756 20,803 25,602 285 25,316	210,955 20,791 26,125 351 25,773	215,652 21,019 27,926 1,615 26,311	217,280 21,010 27,977 984 26,994
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	4,776 794,528 693,685 3,690 2,509 45,439 211,109 146,539 64,570 48,617 52,595 57,813 202,129 100,843 14,244 2,484 84 116	3,734 843,703 739,539 4,115 2,597 49,481 220,054 152,572 67,483 51,729 56,371 73,914 63,686 217,593 104,164 14,598 2,511	2,906 828,998 726,123 3,891 2,593 48,166 221,256 67,303 50,461 55,012 72,072 61,309 211,362 102,875 14,433 2,530	3,074 838,612 734,301 4,063 2,523 49,057 219,653 152,619 67,035 51,088 55,964 74,004 62,413 215,537 104,311 14,512 2,492 27,307	3,086 843,584 739,202 4,056 2,655 49,874 216,952 67,202 51,901 56,443 74,143 63,383 219,796 104,382 14,630 2,522 87,230	5,869 863,619 758,530 4,450 2,616 50,828 222,356 68,391 153,465 58,066 75,435 67,640 223,678 105,088 14,817 2,501	4,086 872,926 766,811 4,585 2,548 51,707 222,993 153,848 69,145 53,420 58,726 68,051 228,202 218,202 215,032 88,282 25,033	1,672 240,179 210,648 1,126 735 13,164 47,810 29,071 18,740 17,773 17,357 19,568 23,927 69,187 29,531 4,611 1,199 23,722	1,000 256,283 225,553 1,270 725 14,246 49,197 29,760 19,437 18,850 20,681 26,421 75,613 30,730 4,677 1,251	649 250,856 220,647 1,195 709 13,656 49,709 30,285 19,424 18,341 14,20,150 25,819 72,853 30,209 4,668 1,251	638 254,523 223,825 1,242 686 13,924 49,565 30,194 19,371 18,600 18,452 20,854 25,928 74,573 30,698 4,648 1,229 24,821	718 257,152 226,128 1,238 774 14,622 48,608 29,292 19,316 18,973 120,747 25,881 76,754 31,024 4,679 1,269 25,075	1,996 262,601 231,613 1,404 732 14,781 48,906 29,268 19,638 19,486 19,005 20,974 28,055 78,271 28,055 78,271 21,056 21,056	1,375 264,892 233,754 1,445 708 15,040 48,991 29,157 19,834 19,586 19,284 21,297 27,457 79,948 31,137 4,868 1,232 25,038

See footnotes at end of table.

and Earnings by Industry, 1997-1999:I 1-Continued

adjusted at annual rates]

			New Jersey	'						New York						F	Pennsylvani	а			
1997	1998 °		19	98		1999	1997	1998 ^r		19	98		1999	1997	1998 r		19	98		1999	Line
1007	1330	1"	\parallel^r	III r	IV ^r	<i>P</i>	1337	1330	-1^r	\parallel^r	$\prod r$	IV ^r	<i>P</i>	1337	1330	1^r	\parallel^r	III r	IV ^r	<i>P</i>	
260,736 260,536 200	275,531 275,331 200	270,299 270,108 191	273,177 272,979 197	278,572 278,369 203	280,078 279,868 210	284,222 284,017 205	548,927 548,594 333	575,768 575,201 567	565,642 565,119 524	575,201 574,662 539	581,019 580,459 560	581,208 580,563 645	591,037 590,429 608	308,325 307,760 565	322,706 321,918 788	317,430 316,668 762	321,031 320,246 785	323,801 323,009 792	328,561 327,748 813	332,119 331,363 756	1 2 3
171,907 11,977 16,133 176,063 49,708 34,965 1,126 33,839	184,532 12,751 17,067 188,848 50,528 36,156 1,061 35,095	180,065 12,503 16,724 184,287 50,072 35,940 1,143 34,797	181,941 12,585 17,366 186,722 50,373 36,081 1,082 34,999	187,487 12,946 17,144 191,686 50,694 36,193 980 35,213	188,632 12,970 17,034 192,696 50,971 36,411 1,040 35,371	192,114 13,330 17,394 196,178 51,137 36,907 1,037 35,869	396,903 25,578 -21,719 349,606 95,426 103,896 1,713 102,183	422,391 27,011 -23,162 372,219 96,894 106,656 1,549 105,107	413,014 26,539 -22,623 363,852 96,042 105,748 1,599 104,150	422,859 27,104 -23,481 372,274 96,610 106,317 1,518 104,799	427,616 27,333 -23,454 376,829 97,214 106,976 1,490 105,486	426,075 27,068 -23,089 375,918 97,709 107,581 1,587 105,994	435,407 27,922 -23,658 383,828 98,021 109,187 1,590 107,597	208,694 14,447 1,486 195,733 54,162 58,430 1,441 56,989	221,165 15,210 1,701 207,657 54,894 60,155 1,402 58,753	216,687 14,973 1,621 203,334 54,406 59,690 1,386 58,303	219,773 15,138 1,644 206,280 54,726 60,025 1,418 58,608	221,839 15,229 1,784 208,395 55,071 60,336 1,405 58,930	226,362 15,499 1,756 212,620 55,372 60,569 1,400 59,169	229,313 15,841 1,799 215,270 55,583 61,266 1,344 59,921	4 5 6 7 8 9 10 11
141,306 13,838 16,763 58 16,705	152,688 14,301 17,542 47 17,495	148,699 14,131 17,235 47 17,188	150,371 14,156 17,414 47 17,367	155,356 14,501 17,629 47 17,582	156,325 14,417 17,890 48 17,841	159,274 14,573 18,268 38 18,230	320,391 29,850 46,663 -79 46,741	342,380 30,679 49,333 124 49,208	334,122 30,395 48,498 106 48,392	342,821 30,930 49,109 105 49,004	347,218 30,936 49,462 109 49,353	345,358 30,455 50,262 177 50,085	353,160 30,925 51,323 124 51,199	166,748 18,452 23,494 124 23,370	177,653 18,850 24,663 313 24,350	173,709 18,720 24,258 314 23,944	176,427 18,828 24,518 319 24,200	178,259 18,848 24,732 308 24,425	182,217 19,004 25,142 311 24,831	184,625 19,094 25,594 237 25,357	12 13 14 15 16
200 171,707 147,584 747 236 7,772 26,874 9,685 17,189 15,123 15,158 13,674 15,230 52,769 24,123 3,332 511 20,280	200 184,331 159,143 816 264 8,199 28,083 9,993 18,091 15,707 16,700 14,318 17,689 57,367 25,189 3,318 522 22,1,349	191 179,874 154,997 806 263 8,109 27,762 10,030 17,732 15,345 16,178 14,139 17,014 55,382 24,877 3,300 521 21,056	197 181,744 156,644 809 258 8,116 27,754 9,786 17,968 15,645 16,433 14,221 16,703 56,706 25,100 3,308 515 21,277	203 187,284 161,904 806 265 8,333 28,614 10,155 18,459 15,892 16,926 14,427 18,144 58,496 25,380 3,324 528 21,528	210 188,423 163,025 843 271 8,237 28,203 10,001 18,203 17,262 14,484 18,894 58,885 25,397 3,339 524 21,534	205 191,909 166,260 8,68 270 8,445 28,363 10,025 18,338 16,015 17,435 14,743 19,805 60,317 25,649 3,457 530 21,663	333 396,571 340,761 1,279 336 14,021 48,270 25,438 22,832 23,437 22,790 26,527 79,285 124,816 55,809 6,535 896 48,379	567 421,824 364,464 1,419 334 15,798 50,410 26,542 23,868 24,852 24,290 28,125 85,058 134,180 57,360 6,609 917 49,835	524 412,491 355,966 1,378 336 15,458 50,259 26,465 23,759 27,214 83,435 129,801 56,524 6,584 913 49,027	539 422,320 365,401 1,391 337 15,689 50,997 27,086 23,912 25,207 24,178 27,834 86,529 133,238 56,919 6,579 916 49,424	560 427,056 368,857 1,418 331 15,951 50,147 26,172 23,975 24,712 24,684 28,504 87,071 136,039 6,622 917 50,659	645 425,430 367,632 1,487 330 16,093 50,236 26,444 23,792 25,164 24,537 28,948 83,195 137,641 57,798 6,649 920 50,229	608 434,800 376,164 1,524 324 16,688 51,247 26,876 24,371 25,274 24,685 29,303 85,937 141,182 58,636 6,855 929 50,852	565 208,129 182,118 973 1,519 11,886 43,468 25,371 18,097 14,280 11,990 62,634 15,990 62,634 26,011 5,142 536 20,333	788 220,377 193,589 1,099 1,628 12,698 45,017 26,220 18,796 15,233 12,772 20,262 17,72 20,665 5,201 26,788 5,202 21,065	762 215,924 189,534 1,054 1,588 12,304 44,922 26,392 18,530 14,888 12,496 19,855 17,108 65,321 26,390 5,274 529 20,587	785 218,988 192,362 1,086 1,592 12,576 45,113 26,289 18,824 14,998 12,662 20,142 17,530 66,663 26,626 5,189 20,918	792 221,047 194,344 1,099 1,686 12,845 45,210 26,268 18,943 12,864 20,251 17,621 167,574 26,703 5,160 520 21,023	813 225,549 198,115 1,156 1,645 13,066 44,821 25,933 18,888 18,881 13,066 20,800 18,463 69,247 27,434 5,184 5,173	756 228,556 200,698 1,189 1,599 13,494 44,917 26,050 18,868 15,504 13,084 21,106 19,136 70,669 27,858 5,306 530 22,023	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

			Indiana							Michigan							Ohio				
1997	1998 "		19	98		1999	1997	1998 r		19	98		1999	1997	1998 ^r		19	98		1999	Line
1997	1990	<i>r</i>	r	r	IV ^r	P	1997	1990	[<i>r</i>	r	$\prod r$	IV ^r	<i>P</i>	1997	1990.	[<i>r</i>	$\ r\ $	III r	IV ^r	P	
136,073 135,116 958	143,362 142,612 751	140,635 140,065 570	142,285 141,678 607	143,902 143,280 622	146,627 145,424 1,203	147,324 146,374 950	244,073 243,570 503	255,039 254,672 366	253,117 252,867 250	254,683 254,399 284	253,375 253,037 338	258,980 258,387 593	261,651 261,296 355	270,450 268,972 1,479	282,920 281,802 1,118	278,627 277,596 1,031	280,966 279,878 1,088	283,518 282,548 970	288,569 287,187 1,383	291,226 290,154 1,072	1 2 3
98,835 6,713 2,672 94,794 21,046 20,234 249 19,985	105,377 7,132 2,840 101,086 21,476 20,801 262 20,539	103,002 7,012 2,783 98,772 21,228 20,635 244 20,391	104,404 7,084 2,822 100,142 21,399 20,744 253 20,491	105,709 7,154 2,857 101,413 21,579 20,910 313 20,597	108,394 7,277 2,898 104,015 21,699 20,912 237 20,675	108,816 7,387 2,945 104,374 21,173 21,176 251 20,925	175,715 11,821 792 164,686 41,103 38,284 919 37,365	185,223 12,378 857 173,702 41,682 39,655 972 38,683	184,171 12,383 817 172,606 41,203 39,308 911 38,396	185,299 12,412 839 173,727 41,528 39,428 838 38,590	182,724 12,186 889 171,427 41,872 40,077 1,281 38,796	188,697 12,531 884 177,050 42,124 39,807 859 38,948	190,974 12,817 888 179,045 42,271 40,335 906 39,429	194,487 13,618 -1,576 179,293 43,271 47,886 688 47,199	205,520 14,314 -1,689 189,517 44,056 49,347 653 48,694	201,852 14,138 -1,653 186,062 43,608 48,958 632 48,326	203,735 14,213 -1,660 187,862 43,907 49,197 622 48,575	205,681 14,309 -1,686 189,686 44,226 49,606 767 48,839	210,811 14,595 -1,756 194,460 44,484 49,626 591 49,035	212,989 14,898 -1,777 196,314 44,644 50,268 617 49,651	4 5 6 7 8 9 10
80,532 8,910 9,392 737 8,655	86,511 9,294 9,573 510 9,063	84,483 9,227 9,292 344 8,948	85,744 9,259 9,400 371 9,029	86,963 9,293 9,453 377 9,076	88,853 9,395 10,147 949 9,197	89,415 9,354 10,047 688 9,359	148,236 16,254 11,224 24 11,200	156,646 16,944 11,633 -159 11,792	155,653 17,123 11,395 -246 11,641	156,742 17,030 11,527 -231 11,758	154,557 16,593 11,574 –197 11,771	159,632 17,030 12,036 38 11,998	161,863 17,128 11,982 -214 12,196	160,815 16,040 17,632 1,205 16,427	170,978 16,465 18,077 820 17,257	167,732 16,419 17,701 750 16,952	169,411 16,399 17,925 796 17,130	171,290 16,409 17,982 666 17,317	175,480 16,632 18,699 1,067 17,631	177,577 16,691 18,721 748 17,973	12 13 14 15 16
958 97,877 86,117 429 403 6,507 30,919 22,065 8,854 5,825 9,219 5,760 21,360 11,760 1,720 225 9,816	751 104,627 92,304 477 420 7,114 32,864 23,357 9,507 6,315 6,025 9,722 6,354 23,012 12,323 1,774 222 10,326	570 102,431 90,348 455 425 7,037 32,718 23,340 9,379 9,515 6,027 22,168 12,084 1,742 225 10,117	607 103,797 91,493 470 406 7,143 32,632 23,320 9,312 6,185 5,964 9,656 6,196 22,841 12,304 1,755 222 10,327	622 105,087 92,622 476 428 7,107 32,720 23,265 9,454 6,322 6,060 9,782 6,409 23,319 12,465 1,771 221 10,472	1,203 107,191 94,753 505 423 7,171 33,387 23,504 9,884 6,600 6,227 9,938 6,782 23,720 12,439 1,829 220 10,389	950 107,866 95,281 521 427 7,214 32,845 23,235 9,610 6,556 6,314 10,211 7,067 24,127 12,585 1,925 224 10,435	503 175,211 152,515 787 425 9,333 54,914 43,701 11,213 8,844 11,221 14,801 9,579 42,611 22,697 2,589 252 19,856	366 184,857 162,036 863 450 10,317 57,965 11,730 9,336 12,028 15,629 10,432 45,017 22,821 2,714 249 19,858	250 183,922 160,962 815 468 10,160 58,906 47,156 11,750 9,167 11,753 15,226 9,943 122,960 2,661 250 20,049	284 185,015 161,994 863 447 10,356 58,032 46,205 11,827 9,222 12,124 15,746 44,959 23,021 2,703 249 20,069	338 182,386 159,597 842 454 10,145 55,995 44,372 11,623 9,297 11,881 15,633 10,568 44,783 22,788 2,736 248 19,804	593 188,104 165,590 931 431 10,607 58,927 47,205 11,725 9,656 12,354 15,912 10,968 45,805 22,514 2,757 249 19,508	355 190,619 167,871 965 413 10,730 59,383 47,303 12,080 9,709 12,414 16,161 11,348 46,748 22,748 2,835 254 19,659	1,479 193,008 167,890 863 817 10,816 52,310 36,074 16,236 10,931 12,933 18,205 12,521 148,495 25,118 4,076 6118 20,424	1,118 204,402 178,361 962 86,931 16,967 1,977 1,710 13,890 19,386 13,974 51,987 26,041 4,143 597 21,301	1,031 200,821 174,962 915 852 11,360 54,099 37,068 17,031 11,478 13,499 18,952 13,298 50,510 25,859 4,097 609 21,152	1,088 202,646 176,533 947 841 11,520 53,580 36,719 16,861 11,529 13,646 19,230 13,688 51,552 26,114 4,130 598 21,385	970 204,711 178,932 954 851 11,764 53,532 36,560 16,972 11,751 13,975 19,446 14,063 52,594 25,779 4,152 593 21,034	1,383 209,428 183,015 1,032 880 12,024 54,501 37,377 17,124 12,084 14,438 19,917 14,847 53,292 26,413 4,193 588 21,632	1,072 211,917 185,213 1,061 856 12,276 54,655 37,284 17,371 11,908 14,608 20,128 15,400 54,321 26,704 4,325 602 21,777	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33

Table 4.—Personal Income by Major Source [Millions of dollars, seasonally

					Wisconsin							Plains			
Line	Item	1997	1998 *		199	98		1999	1997	1998 r		199	98		1999
		1997	1990	r	$\parallel r$	$\prod r$	IV ^r	<i>P</i>	1991	1990	r	$\parallel r$	r	IV ^r	P
	Income by Place of Residence														
1	Personal income (lines 4-11)	125,081	131,547	128,587	130,512	132,318	134,771	135,924	446,730	469,720	460,014	466,078	470,605	482,185	484,036
2	Nonfarm personal income	124,916 165	131,048 499	128,180 407	130,055 457	131,880 437	134,076 695	135,591 333	438,050 8,680	462,032 7,689	453,825 6,190	459,760 6,318	464,449 6,156	470,093 12,092	475,519 8,517
	Derivation of Personal Income														
4	Earnings by place of work (lines 12-16 or 17-34)	88,417	94,034	91,375	93,088	94,686	96,989	97,966	325,323	345,901	337,043	342,607	346,425	357,527	358,722
5 6	Less: Personal contributions for social insurance 2	5,794 2,067	6,102 2,246	5,960 2,202	6,050 2,241	6,140 2,243	6,256 2,300	6,399 2,312	23,113 -3,957	24,529 -4,226	24,116 -4,125	24,432 -4,209	24,643 -4,269	24,926 -4.302	25,490 -4,357
7	Equals: Net earnings by place of residence	84,691	90,179	87,616	89,278	90,789	93,032	93,879	298,253	317,145	308,801	313,966	317,512	328,299	328,875
8 9	Plus: Dividends, interest, and rent 4	21,656 18,734	22,057 19,310	21,790 19,181	21,972 19,262	22,164 19,365	22,304 19,434	22,393 19,652	79,035 69,442	80,892 71.684	80,080 71,133	80,625 71,487	81,204 71,888	81,658 72,228	81,936 73,226
10	State unemployment insurance benefits	466	458	466	453	457	454	442	1,019	990	1,014	978	967	1,001	1,036
11	Transfers excluding State unemployment insurance benefits	18,268	18,853	18,715	18,809	18,907	18,980	19,210	68,423	70,694	70,119	70,509	70,922	71,227	72,190
	Earnings by Place of Work														
12	Components of earnings: Wage and salary disbursements	73,775	78.543	76.201	77.710	79.204	04.057	82.182	260,123	278.949	272.397	277.255	280,854	285.292	289.196
13	Other labor income	8,208	8,382	8,256	8.340	8,412	81,057 8,520	8,581	27,419	28,238	27,992	28,249	28,295	28,415	28,575
14	Proprietors' income 5	6,435	7,109	6,918	7,038	7,070	7,412	7,203	37,782	38,713	36,654	37,103	37,276	43,820	40,950
15 16	Farm proprietors' income	-386 6.821	-104 7.214	-162 7,080	-135 7.174	-177 7.247	57 7.354	-319 7,522	7,039 30,743	5,908 32,806	4,510 32,144	4,571 32,533	4,341 32,935	10,209 33,611	6,571 34,379
	Earnings by Industry	0,021	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7,000	.,	.,	7,001	7,022	00,1 10	02,000	02,	02,000	02,000	00,011	0.,0.0
17	Farm earnings	165	499	407	457	437	695	333	8.680	7.689	6.190	6.318	6.156	12.092	8.517
18	Nonfarm earnings	88,252	93,535	90,968	92,631	94,249	96,294	97,633	316,644	338,212	330,853	336,289	340,269	345,435	350,204
19	Private earnings	76,515 485	81,285	79,204	80,456	81,923 545	83,559	84,692	270,116	290,020	283,293	288,428	292,006	296,350	300,316
20 21	Agricultural services, forestry, fishing, and other 6	485 128	544 145	511 139	541 143	147	578 150	594 144	1,969 1,611	2,229 1,658	2,105 1,662	2,214 1,659	2,241 1,676	2,356 1.634	2,424 1,583
22	Construction	5,619	6,137	5,954	6,114	6,236	6,245	6,447	19,873	21,973	21,327	21,668	22,177	22,719	23,305
23	Manufacturing	25,155	26,100 16,289	25,824	25,844	26,096	26,635	27,120	62,630 36,999	65,476 39.075	65,114	65,753	65,830	65,208	65,528
24 25	Durable goodsNondurable goods	15,628 9,527	9,811	16,104 9.720	16,180 9.663	16,259 9,837	16,612 10.023	16,870 10,250	25,632	26,401	38,999 26,114	39,301 26,452	39,140 26,690	38,860 26.348	38,757 26,770
26 27	Transportation and public utilities	5,175	5,517	5,321	5,551	5,557	5,640	5,662	24,459	25,610	25,275	25,617	25,389	26,160	26,153
27	Wholesale trade	5,459	5,878	5,696	5,778	5,996	6,041	6,106	23,535	25,102	24,560	24,978	25,241	25,627	25,950
28	Retail trade	7,991	8,495	8,230	8,518	8,536	8,694	8,782	30,486	32,711	31,840	32,398	33,140	33,464	33,896
29 30	Finance, insurance, and real estate	6,027 20,476	6,505 21,965	6,217 21,311	6,354 21,613	6,462 22,347	6,988 22,588	6,779 23,059	23,786 81,767	26,715 88,546	25,313 86,097	26,567 87,574	26,820 89,491	28,160 91.022	28,693 92,784
31	Government and government enterprises	11,737	12,250	11.764	12,175	12,326	12,735	12,941	46,528	48.192	47,560	47,861	48,263	49.085	49.888
32	Federal, civilian	1,248	1,289	1,264	1,278	1,291	1,325	1,376	7,753	7,758	7,639	7,712	7,805	7,877	8,109
33 34	Military	190 10,299	191 10.769	194 10.306	193 10.705	191	188 11.223	192 11.373	2,459 36.315	2,411 38.023	2,453 37,468	2,410 37,739	2,407 38.051	2,374 38.834	2,421 39.358
34	State and local	10,299	10,769	10,306	10,705	10,844	11,223	11,3/3	30,315	30,023	31,408	31,139	30,031	30,034	39,338

					Missouri							Nebraska			
Line	Item	1997	1998 ^r		19	98		1999	1997	1998 r		199	98		1999
		1997	1990	r	$\ r\ $	r	IV ^r	P	1997	1990	<i>r</i>	$\ r\ $	r	IV ^r	P
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	127,795 126,800 994	132,955 132,652 303	130,680 130,525 155	132,228 132,087 141	133,834 133,604 231	135,080 134,394 686	136,370 136,028 342	39,135 37,588 1,547	41,212 39,514 1,698	40,140 38,714 1,426	40,820 39,365 1,455	41,349 39,882 1,467	42,538 40,093 2,445	42,356 40,497 1,858
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	92,444 6,333 -3,651 82,460 23,373 21,962 253 21,709	96,691 6,633 -3,766 86,292 23,854 22,809 278 22,531	94,711 6,541 -3,703 84,468 23,610 22,602 264 22,338	96,059 6,613 -3,750 85,696 23,777 22,755 286 22,469	97,506 6,686 -3,825 86,995 23,953 22,886 278 22,608	98,486 6,692 -3,786 88,009 24,077 22,994 284 22,710	99,605 6,856 -3,844 88,905 24,159 23,306 272 23,034	28,912 2,070 -578 26,265 7,061 5,809 43 5,766	30,733 2,177 -609 27,947 7,250 6,014 44 5,970	29,701 2,132 -589 26,980 7,199 5,961 42 5,919	30,370 2,173 -608 27,589 7,232 5,999 46 5,953	30,869 2,201 -622 28,047 7,266 6,036 46 5,990	31,991 2,202 -616 29,172 7,304 6,061 43 6,018	31,743 2,245 -618 28,879 7,330 6,147 43 6,104
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	75,215 8,120 9,109 793 8,316	79,626 8,266 8,799 84 8,715	77,987 8,218 8,506 -51 8,557	79,211 8,275 8,573 -74 8,646	80,441 8,314 8,751 8 8,744	80,863 8,257 9,366 454 8,912	82,122 8,321 9,162 104 9,058	22,318 2,330 4,264 1,265 2,999	23,694 2,365 4,674 1,394 3,280	23,042 2,331 4,328 1,139 3,189	23,599 2,370 4,402 1,156 3,246	24,007 2,389 4,474 1,157 3,317	24,127 2,371 5,492 2,123 3,368	24,385 2,382 4,976 1,523 3,452
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33	Farm earnings Nonlarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	994 91,450 78,816 454 239 6,001 18,063 10,146 7,917 7,751 8,649 6,754 24,554 12,634 2,777 632 9,225	303 96,387 83,327 513 276 6,400 18,373 10,454 7,919 9,145 7,516 26,268 26,268 26,265 608 9,777	155 94,556 81,710 481 264 6,160 10,536 7,870 8,011 12,555 8,969 7,113 25,751 12,846 2,620 617 9,610	141 95,917 82,915 508 276 6,279 18,534 10,562 7,972 8,080 9,118 7,435 25,983 13,002 2,658 605 9,738	231 97,276 84,090 517 283 6,458 18,486 10,435 8,051 8,093 6,77,44 26,519 2,698 608 9,880	686 97,801 84,592 544 279 6,705 18,067 10,283 7,785 8,279 9,269 7,772 26,820 13,209 2,726 602 9,882	342 99,263 85,793 560 275 6,753 18,196 10,343 7,852 8,341 6,990 9,361 8,063 27,255 13,469 2,819 617 10,033	1,547 27,365 22,721 286 64 1,674 4,135 2,071 2,064 2,803 1,890 2,641 2,062 7,166 4,644 4,644 4,644 4,644 3,591	1,698 29,035 24,265 327 69 1,903 4,315 2,165 2,149 2,755 2,020 2,774 2,278 7,826 4,769 7,05 3,74 3,690	1,426 28,275 23,550 312 66 1,837 4,222 2,140 2,082 2,714 2,161 1,981 2,724 2,161 7,536 4,725 694 385 3,646	1,455 28,916 24,113 324 66 1,889 4,338 2,180 2,158 2,749 2,005 2,764 2,244 7,734 4,803 694 3,731	1,467 29,402 24,657 331 72 1,992 4,370 2,178 2,192 2,791 2,335 7,959 4,746 713 3,73 3,660	2,445 29,546 24,742 340 72 1,894 4,328 2,163 2,166 2,769 2,077 2,817 2,371 8,074 4,804 719 361 3,723	1,858 29,884 25,024 350 68 1,898 4,381 2,136 2,245 2,798 2,075 2,815 2,459 8,179 4,860 724 366 3,771

See footnotes at end of table.

and Earnings by Industry, 1997-1999:I 1-Continued

adjusted at annual rates]

			lowa							Kansas							Minnesota				
1997	1998 °		19	98		1999	1997	1998 r		19	98		1999	1997	1998 ^r		19	98		1999	Line
1997	1996	-1^r	\parallel^r	Π^r	IV ^r	<i>P</i>	1997	1996	I^r	\parallel^r	$ ^r$	IV ^r	<i>P</i>	1997	1996	Γ	\parallel^r	Π^r	IV r	P	
65,993 63,062 2,931	68,720 66,598 2,121	67,104 65,331 1,773	67,830 66,012 1,818	68,745 67,064 1,681	71,199 67,986 3,213	71,070 68,791 2,279	62,363 61,158 1,205	65,854 64,591 1,263	64,435 63,430 1,005	65,385 64,327 1,057	65,973 64,912 1,060	67,625 65,695 1,930	68,058 66,504 1,554	123,010 122,021 989	130,737 129,915 822	128,013 127,436 577	129,951 129,368 583	130,696 130,149 547	134,286 132,707 1,580	134,863 134,002 862	1 2 3
46,897 3,340 374 43,931 11,813 10,250 179 10,071	49,307 3,561 375 46,121 12,076 10,522 162 10,360	47,798 3,491 371 44,678 11,980 10,446 163 10,283	48,435 3,523 381 45,293 12,042 10,496 161 10,335	49,306 3,589 374 46,091 12,108 10,546 156 10,391	51,689 3,639 374 48,423 12,176 10,600 168 10,431	51,467 3,725 375 48,117 12,215 10,739 178 10,561	43,574 3,122 1,275 41,727 11,341 9,295 137 9,158	46,650 3,325 1,280 44,605 11,678 9,571 128 9,442	45,401 3,268 1,266 43,400 11,526 9,509 137 9,372	46,246 3,316 1,273 44,203 11,633 9,549 130 9,420	46,660 3,336 1,309 44,633 11,745 9,595 125 9,470	48,294 3,381 1,272 46,185 11,810 9,630 123 9,508	48,622 3,462 1,290 46,450 11,853 9,756 130 9,626	93,276 6,717 -880 85,680 20,362 16,969 362 16,607	100,683 7,225 -985 92,473 20,813 17,451 336 17,115	98,120 7,091 -953 90,076 20,598 17,339 364 16,975	100,012 7,206 -988 91,818 20,741 17,392 322 17,070	100,514 7,221 -980 92,312 20,893 17,491 321 17,170	104,086 7,381 -1,020 95,684 21,021 17,582 337 17,244	104,467 7,520 -1,018 95,928 21,094 17,841 363 17,478	4 5 6 7 8 9 10 11
35,825 3,857 7,215 2,647 4,568	38,577 3,994 6,736 1,813 4,924	37,568 3,945 6,285 1,482 4,803	38,089 3,967 6,379 1,515 4,864	38,968 4,016 6,322 1,367 4,956	39,684 4,046 7,959 2,887 5,071	40,268 4,075 7,123 1,943 5,181	34,305 3,730 5,539 939 4,600	36,908 3,854 5,889 976 4,913	36,025 3,819 5,557 734 4,823	36,726 3,860 5,660 776 4,885	37,107 3,855 5,698 768 4,931	37,772 3,883 6,639 1,627 5,012	38,348 3,902 6,373 1,238 5,135	77,224 7,836 8,216 598 7,618	83,977 8,178 8,528 394 8,134	81,863 8,101 8,156 174 7,982	83,574 8,199 8,239 164 8,075	84,114 8,145 8,255 111 8,143	86,356 8,267 9,463 1,128 8,335	87,222 8,281 8,964 399 8,565	12 13 14 15 16
2,931 43,965 37,129 351 87 2,844 9,942 6,161 3,781 2,836 3,201 4,316 3,372 10,181 6,836 842 1,5866	2,121 47,185 40,059 400 3,166 10,530 6,535 3,995 3,409 4,633 3,794 10,973 7,127 847 131 6,148	1,773 46,025 38,992 384 2,998 10,413 6,518 3,895 2,999 3,327 4,492 3,549 10,733 7,033 837 133 6,062	1,818 46,617 39,563 399 3,057 10,475 6,490 3,984 3,070 3,327 4,578 3,728 10,837 7,054 840 131 6,083	1,681 47,625 40,534 395 39,5 3,249 10,629 6,611 4,018 3,040 3,540 4,659 3,838 11,091 7,091 845 131 6,115	3,213 48,475 41,147 422 98 3,362 10,604 6,520 4,084 3,127 3,442 4,803 4,062 11,227 7,328 865 1333	2,279 49,188 41,743 434 43,445 10,678 6,561 4,117 3,135 3,493 4,886 4,176 11,407 7,445 882 133 6,430	1,205 42,369 35,329 276 4,2640 8,266 5,334 2,932 3,447 3,242 4,305 2,588 10,119 1,148 662 5,230	1,263 45,387 38,078 310 44,2,871 8,777 5,703 3,074 3,589 3,471 11,160 2,847 11,177 668 5,465	1,005 44,397 37,194 293 46,34 2,812 8,637 5,583 3,054 3,590 3,420 4,511 2,720 10,750 1,170 673 5,360	1,057 45,189 37,892 305 441 2,869 8,812 5,737 3,075 3,569 3,452 4,597 2,810 11,038 7,296 1,184 6,452	1,060 45,600 38,255 313 44,52 2,901 8,782 5,711 3,071 3,533 3,449 11,347 1,185 669 5,490	1,930 46,364 38,969 330 426 2,901 8,879 5,782 3,097 3,664 4,696 3,008 11,503 7,394 1,169 5,558	1,554 47,068 39,577 340 418 3,012 8,856 5,651 3,205 3,610 3,608 4,796 3,124 11,811 7,491 1,204 684 684	989 92.287 80,426 406 462 5,399 19,932 11,746 8,186 6,058 7,387 8,411 7,771 24,601 1,541 1,541 1,125	822 99,861 87,533 458 458 46,174 20,974 12,480 6,492 7,935 9,291 8,892 26,834 1,554 10,581	577 97,543 85,371 425 466 6,061 20,948 12,493 14,93 8,454 6,349 7,757 8,898 8,489 25,979 11,528 195 10,449	583 99,429 87,346 458 483 6,130 21,092 12,599 8,493 6,570 7,946 9,080 9,016 26,571 12,083 1,545 10,345	547 99,967 87,620 461 493 6,132 21,051 12,464 8,588 6,340 7,915 9,569 8,621 27,039 12,346 1,561 192 10,592	1,580 102,506 89,793 488 488 6,374 20,806 12,364 6,708 8,123 9,617 9,443 27,746 12,713 1,582 1932	862 103,605 90,686 501 475 6,681 20,826 12,261 8,565 6,640 8,171 9,737 9,313 28,341 1,629 1,629 11,095	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

		N	orth Dakot	a					S	outh Dakot	a						Southeast				
1007	4000 r		19	98		1999	1007	4000 r		19	98		1999	1997	1998 r		19	98		1999	Line
1997	1998 ^r	r	$\parallel r$	$\prod r$	IV ^r	P	1997	1998 ^r	<i>r</i>	\parallel^r	$\prod r$	IV ^r	P	1997	19987	r	$\parallel r$	r	IV r	<i>P</i>	1
12,885 12,716 169	13,855 13,253 602	13,623 13,143 480	13,680 13,199 481	13,758 13,303 455	14,358 13,365 994	14,261 13,576 685	15,549 14,705 844	16,388 15,509 879	16,019 15,246 773	16,185 15,402 783	16,250 15,534 715	17,099 15,855 1,244	17,057 16,120 937	1,482,256 1,468,943 13,313	1,568,488 1,555,226 13,262	1,535,161 1,522,398 12,763	1,557,124 1,543,871 13,253	1,580,149 1,567,644 12,504	1,601,518 1,586,990 14,527	1,623,020 1,611,935 11,085	1 2 3
9,102 727 -297 8,078 2,325 2,482 30 2,452	9,996 757 -308 8,931 2,361 2,562 26 2,536	9,805 756 -309 8,739 2,338 2,546 29 2,517	9,840 756 -306 8,778 2,353 2,548 19 2,530	9,887 759 -310 8,818 2,370 2,570 26 2,544	10,450 756 -305 9,389 2,384 2,585 31 2,554	10,344 780 -314 9,250 2,391 2,621 35 2,586	11,118 804 -200 10,114 2,761 2,674 15 2,659	11,842 852 -214 10,775 2,859 2,754 15 2,740	11,507 838 -209 10,460 2,829 2,730 14 2,716	11,645 846 -211 10,589 2,849 2,747 15 2,732	11,682 851 -215 10,616 2,870 2,764 15 2,749	12,532 874 -221 11,436 2,886 2,776 14 2,762	12,475 901 -227 11,346 2,894 2,816 14 2,802	1,020,946 70,331 5,594 956,210 255,215 270,831 2,980 267,852	1,094,956 74,953 5,997 1,026,000 260,949 281,538 2,996 278,543	1,065,987 73,369 5,914 998,532 257,854 278,775 2,958 275,816	1,084,872 74,370 5,960 1,016,461 259,966 280,696 3,031 277,665	1,104,846 75,592 6,126 1,035,379 262,199 282,570 2,948 279,622	1,124,118 76,478 5,989 1,053,629 263,776 284,112 3,044 281,068	1,142,137 78,647 6,208 1,069,698 264,789 288,532 2,899 285,634	4 5 6 7 8 9 10 11
7,307 680 1,116 59 1,057	7,690 691 1,614 483 1,131	7,630 694 1,481 367 1,113	7,664 691 1,485 363 1,122	7,731 692 1,464 333 1,131	7,737 687 2,027 867 1,159	7,906 698 1,740 553 1,186	7,930 866 2,322 738 1,584	8,478 890 2,474 764 1,710	8,282 884 2,341 665 1,676	8,393 887 2,365 670 1,695	8,486 885 2,312 598 1,714	8,752 904 2,876 1,123 1,754	8,945 917 2,613 810 1,802	833,711 85,829 101,406 10,461 90,945	898,874 88,792 107,290 10,192 97,098	873,733 87,543 104,712 9,867 94,845	889,904 88,395 106,572 10,241 96,332	908,504 89,416 106,925 9,376 97,550	923,355 89,815 110,949 11,283 99,666	941,304 90,920 109,913 7,768 102,145	12 13 14 15 16
169 8,933 7,134 66 200 632 757 466 290 826 782 2,399 1,799 344 319 1,135	602 9,393 7,574 76 198 820 510 310 841 824 998 566 2,548 1,820 355 297 1,169	480 9,325 7,503 73 200 708 818 514 304 847 813 998 540 2,504 1,822 350 311 1,161	481 9,359 7,532 77 200 695 818 509 309 832 823 1,005 554 2,528 1,827 352 302 1,173	455 9,433 7,603 74 200 693 823 508 315 833 829 1,003 580 2,567 1,830 357 292	994 9,457 7,657 79 191 718 820 508 312 850 829 988 590 2,591 1,800 359 281	685 9,659 7,817 81 1778 729 849 530 319 859 848 1,003 610 2,659 1,842 375 283 1,183	844 10,273 8,560 130 114 684 1,536 1,074 462 738 683 1,203 1,203 1,713 431 1,39 1,143	879 10,963 9,185 146 95 754 1,687 1,229 458 760 724 1,258 822 2,938 1,778 446 140 1,192	773 10,734 8,973 137 110 751 1,669 1,216 454 770 707 1,247 742 2,841 1,760 441 1,180	783 10,862 9,067 143 999 749 1,684 1,223 461 748 723 1,257 781 2,883 1,795 440 139 1,217	715 10,967 9,248 150 90 753 1,689 1,234 455 759 728 1,256 1,252 2,970 1,720 446 140 1,133	1,244 11,288 9,451 153 80 764 1,704 1,241 462 764 738 1,274 93,060 1,837 456 140	937 11,538 9,676 157 78 787 1,741 1,274 466 769 765 1,298 949 949 3,132 1,862 477 143 1,242	13,313 1,007,634 839,059 6,725 9,072 63,931 174,001 91,624 82,378 73,480 64,145 103,725 69,189 274,790 168,574 32,990 18,915 116,669	13,262 1,081,694 905,405 7,439 9,424 70,240 181,058 84,010 79,104 69,419 110,852 77,778 299,890 176,289 33,626 18,947 123,717	12,763 1,053,224 880,347 7,044 9,633 67,450 179,629 96,223 83,406 76,860 67,428 108,162 74,288 289,852 172,877 33,291 19,154 120,432	13,253 1,071,619 897,011 7,374 9,304 69,763 180,459 96,402 84,057 78,198 68,761 110,156 77,113 295,883 174,608 33,509 18,932 122,167	12,504 1,092,342 914,529 7,602 9,498 70,972 182,565 97,760 84,806 79,930 70,054 111,883 78,671 303,354 177,812 33,673 18,955 125,184	14,527 1,109,591 929,731 7,736 9,262 72,776 181,579 97,809 83,771 81,427 71,433 113,207 81,841 1179,860 34,030 18,745 127,085	11,085 1,131,052 948,098 7,981 8,812 74,435 185,174 100,231 84,943 82,355 71,943 115,036 84,734 317,627 182,955 35,059 19,309 128,587	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

Table 4.—Personal Income by Major Source [Millions of dollars, seasonally

													-		•
					Alabama							Arkansas			
Line	Item	1997	1998 r		199	98		1999	1997	1998 r		19	98		1999
		1997	1996		$\parallel r$	$\prod r$	IV ^r	P	1997	1996	11	$\parallel r$	$\prod r$	IV ^r	<i>P</i>
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	89,348 88,304 1,044	93,567 92,368 1,199	91,987 90,858 1,128	92,976 91,773 1,202	94,041 92,836 1,205	95,265 94,005 1,260	96,128 95,243 885	49,442 47,799 1,643	51,763 50,225 1,538	50,874 49,511 1,363	51,403 49,924 1,479	51,790 50,445 1,345	52,984 51,019 1,966	53,235 51,791 1,444
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	62,382 4,563 669 58,488 12,503 18,356 204 18,152	65,678 4,763 757 61,673 12,780 19,114 214 18,900	64,423 4,700 721 60,443 12,615 18,928 211 18,717	65,171 4,731 745 61,184 12,729 19,062 221 18,841	66,015 4,780 774 62,010 12,849 19,182 209 18,973	67,105 4,839 787 63,053 12,926 19,285 215 19,070	67,734 4,955 811 63,590 12,974 19,563 187 19,377	34,537 2,370 -299 31,868 7,154 10,419 198 10,221	36,417 2,498 -312 33,608 7,345 10,810 197 10,613	35,711 2,472 -318 32,920 7,247 10,707 190 10,517	36,105 2,482 -308 33,315 7,315 10,772 190 10,582	36,353 2,504 -308 33,542 7,387 10,862 210 10,651	37,500 2,534 -313 34,654 7,432 10,899 196 10,702	37,668 2,606 -323 34,739 7,458 11,038 174 10,864
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	50,617 5,353 6,412 908 5,503	53,363 5,426 6,889 1,052 5,837	52,308 5,395 6,721 990 5,731	52,896 5,406 6,868 1,058 5,810	53,673 5,433 6,910 1,055 5,855	54,577 5,469 7,059 1,105 5,954	55,395 5,507 6,831 726 6,105	26,607 2,894 5,036 1,415 3,621	28,329 2,958 5,131 1,292 3,839	27,846 2,945 4,920 1,131 3,789	28,090 2,948 5,068 1,238 3,830	28,454 2,962 4,937 1,094 3,843	28,925 2,976 5,599 1,706 3,893	29,489 3,014 5,165 1,179 3,986
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Norlarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	1,044 61,338 50,139 345 633 3,905 13,485 7,528 5,957 4,111 3,600 6,009 3,578 14,474 11,199 2,549 840 7,811	1,199 64,480 52,886 640 4,192 13,869 7,820 6,049 4,243 3,902 15,488 1,612 2,590 837 8.185	1,128 63,295 52,044 370 645 4,095 13,769 7,823 5,945 4,218 3,733 6,209 3,774 15,231 11,250 2,566 847 7,837	1,202 63,968 52,527 379 639 4,207 7,758 6,070 4,171 3,793 6,284 3,877 15,350 8,350 8,350 8,026	1,205 64,811 53,133 386 643 4,216 13,957 7,829 6,128 4,226 3,853 6,392 3,821 15,638 1,677 2,599 835 8,243	1,260 65,845 53,765 406 631 4,250 13,922 7,869 6,053 4,358 3,896 6,432 4,138 15,733 12,080 2,615 829 8,635	885 66,849 54,572 422 600 4,380 14,103 7,969 6,134 4,415 3,937 6,569 3,996 16,151 12,277 2,655 8,785	1,643 32,895 27,680 253 176 2,014 7,790 4,317 3,473 2,826 1,769 3,819 1,676 7,357 5,215 896 286 4,033	1,538 34,879 29,486 281 182 2,152 8,131 4,542 3,589 3,003 1,905 4,144 1,833 7,854 5,394 909 909 24,192	1,363 34,348 29,150 280 187 2,140 8,056 4,499 3,557 2,985 1,801 1,	1,479 34,626 29,278 282 181 2,178 8,093 4,533 3,560 2,973 4,138 1,805 7,739 5,348 886 295 4,166	1,345 35,008 29,599 278 184 2,152 8,192 4,562 3,630 3,018 1,908 4,064 1,828 7,975 5,410 906 2,214	1,966 35,535 29,915 285 177 2,139 8,183 4,575 3,608 3,038 4,205 1,899 8,042 5,620 964 288 4,368	1,444 36,224 30,580 295 172 2,212 8,460 4,728 3,732 3,020 1,969 4,259 1,974 8,218 5,644 941 290 4,412

					Louisiana							Mississipp	i		
Line	Item	4007	1998 r		199	98		1999	4007	1998 r		199	98		1999
		1997	19987	r	r	r	IV ^r	P	1997	19987	r	$\parallel r$	r	IV ^r	P
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	89,067 88,569 497	93,430 93,058 372	91,958 91,692 266	93,334 93,047 288	93,822 93,532 290	94,605 93,959 646	95,565 95,067 498	49,437 48,760 677	52,283 51,438 846	51,250 50,513 737	51,828 51,070 759	52,680 51,878 802	53,374 52,289 1,085	53,807 53,006 802
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	61,527 4,066 -179 57,281 12,952 18,833 129 18,704	65,272 4,293 -179 60,800 13,214 19,415 137 19,278	64,105 4,246 -181 59,677 13,056 19,225 116 19,109	65,323 4,311 -192 60,821 13,163 19,350 126 19,224	65,540 4,309 -177 61,053 13,277 19,492 146 19,346	66,122 4,305 -167 61,650 13,360 19,595 159 19,435	66,858 4,400 -166 62,292 13,406 19,867 148 19,720	33,344 2,581 1,109 31,872 6,173 11,392 120 11,272	35,706 2,739 1,179 34,146 6,319 11,818 115 11,703	34,859 2,695 1,152 33,316 6,237 11,697 111 11,586	35,287 2,717 1,182 33,752 6,294 11,782 117 11,665	36,044 2,767 1,187 34,464 6,353 11,863 114 11,749	36,635 2,779 1,195 35,052 6,392 11,931 120 11,811	36,912 2,846 1,217 35,283 6,413 12,111 104 12,007
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	49,365 5,328 6,834 342 6,492	52,727 5,455 7,090 204 6,886	51,803 5,433 6,869 107 6,761	52,837 5,496 6,990 123 6,868	53,046 5,466 7,029 119 6,910	53,223 5,427 7,471 468 7,003	53,935 5,463 7,460 316 7,144	26,660 2,875 3,809 505 3,304	28,565 2,959 4,183 660 3,523	27,914 2,931 4,013 561 3,452	28,269 2,944 4,074 577 3,497	28,910 2,986 4,148 613 3,535	29,166 2,974 4,496 889 3,606	29,615 2,997 4,300 601 3,699
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	497 61,030 50,621 308 3,195 4,526 8,563 3,554 5,009 4,822 3,473 5,760 10,409 1,556 777 8,075	372 64,900 53,976 335 3,435 5,253 3,800 5,093 3,732 6,127 3,536 17,577 10,924 1,602 772 8,550	266 63,839 53,108 327 3,635 5,091 8,875 3,786 5,089 4,952 3,649 6,063 3,279 17,238 10,731 1,585 778 8,367	288 65,036 54,227 339 3,441 5,428 8,940 3,829 5,111 6,125 3,532 17,644 10,809 1,594 757 8,458	290 65,250 54,286 335 3,401 5,285 8,894 3,797 5,109 5,109 3,756 6,149 3,688 17,669 10,964 1,669 778 8,577	646 65,476 54,284 341 3,262 5,230 8,863 3,789 5,074 5,213 3,805 6,170 3,644 17,756 11,192 1,620 774 8,798	498 66,360 55,016 352 3,092 5,350 9,091 3,877 5,214 5,220 5,220 1,347 6,201 11,344 11,344 11,344 1,677 807 8,860	677 32,668 26,327 217 298 2,024 7,257 4,498 2,759 1,584 3,423 1,515 7,753 6,340 1,112 666 4,562	846 34,861 28,192 244 333 2,365 7,676 4,858 2,818 2,318 1,748 3,653 1,653 1,653 1,653 1,653 1,653 1,653 1,653 1,653	737 34,122 27,542 241 332 2,258 7,571 4,770 2,802 2,275 1,706 3,587 1,570 8,003 6,580 1,128 692 4,760	759 34,528 27,966 249 330 2,335 7,570 4,768 2,802 1,755 3,618 1,657 6,622 1,133 691 4,798	802 35,242 28,505 248 337 2,397 7,826 4,989 2,837 2,329 1,758 3,682 1,667 8,260 6,737 1,141 693 4,903	1,085 35,550 28,815 240 335 2,469 7,737 4,906 2,832 1,773 3,725 1,718 8,488 6,735 1,156 690 4,890	802 36,110 29,289 249 321 2,574 7,776 5,016 2,374 1,776 3,811 1,781 8,627 6,822 1,190 4,928

See footnotes at end of table.

and Earnings by Industry, 1997-1999:I 1-Continued

adjusted at annual rates]

			Florida							Georgia							Kentucky				
1997	1998 °		19	98		1999	1997	1998 r		19	98		1999	1997	1998 r		19	98		1999	Line
1337	1330	1"	\parallel^r	\prod_{r}	IV ^r	<i>P</i>	1557	1330	-1^r	\parallel^r	III *	IV ^r	<i>P</i>	1551	1330	-1^r	\parallel^r	III "	IV ^r	P	
363,980 362,086 1,893	386,654 384,392 2,263	377,760 375,530 2,230	383,881 381,580 2,300	389,957 387,724 2,234	395,019 392,733 2,286	401,636 399,629 2,007	178,875 176,696 2,179	191,865 189,695 2,170	186,808 184,694 2,114	189,851 187,669 2,182	193,919 191,816 2,103	196,882 194,602 2,280	199,947 198,362 1,584	80,435 79,234 1,202	84,834 83,383 1,451	83,283 81,869 1,413	84,440 82,871 1,569	85,430 84,078 1,352	86,183 84,713 1,470	86,947 85,808 1,140	1 2 3
220,986 14,970 607 206,622 88,023 69,334 675 68,660	240,215 16,163 635 224,686 89,734 72,234 662 71,572	232,476 15,714 631 217,393 88,857 71,510 656 70,854	237,790 16,018 633 222,405 89,444 72,032 691 71,341	243,098 16,344 635 227,388 90,070 72,499 642 71,857	247,496 16,577 641 231,560 90,564 72,896 658 72,238	253,096 17,131 645 236,609 90,909 74,118 678 73,440	134,876 8,844 -272 125,761 26,914 26,200 270 25,930	146,982 9,588 -349 137,044 27,678 27,143 254 26,889	142,309 9,333 -324 132,652 27,277 26,880 264 26,616	145,050 9,476 -334 135,240 27,555 27,056 255 26,801	148,901 9,707 -364 138,831 27,847 27,240 244 26,997	151,666 9,835 -375 141,456 28,031 27,395 254 27,142	154,509 10,160 -392 143,957 28,150 27,840 240 27,599	56,509 4,078 -486 51,945 12,004 16,486 229 16,256	60,160 4,293 -509 55,359 12,276 17,199 227 16,971	58,828 4,219 -494 54,116 12,129 17,038 222 16,816	59,824 4,266 -509 55,049 12,231 17,160 239 16,921	60,707 4,335 -537 55,834 12,338 17,257 224 17,033	61,281 4,350 -495 56,436 12,408 17,340 225 17,115	61,887 4,459 -521 56,906 12,451 17,590 215 17,375	4 5 6 7 8 9 10 11
182,180 18,769 20,037 967 19,070	198,890 19,621 21,704 1,262 20,442	192,039 19,205 21,232 1,286 19,946	196,663 19,512 21,616 1,318 20,297	201,545 19,799 21,754 1,214 20,540	205,315 19,966 22,215 1,229 20,985	210,330 20,321 22,445 924 21,521	109,841 11,129 13,906 1,942 11,963	120,401 11,713 14,867 1,914 12,953	116,405 11,471 14,434 1,873 12,561	118,735 11,612 14,703 1,931 12,772	122,151 11,851 14,899 1,842 13,057	124,315 11,918 15,433 2,010 13,423	127,297 12,113 15,099 1,307 13,791	45,716 4,984 5,808 1,009 4,799	48,701 5,140 6,319 1,245 5,074	47,536 5,087 6,205 1,219 4,986	48,295 5,122 6,407 1,367 5,040	49,293 5,190 6,223 1,142 5,081	49,679 5,160 6,442 1,252 5,190	50,482 5,192 6,213 918 5,295	12 13 14 15 16
1,893 219,093 185,266 2,273 356 13,278 19,568 12,378 7,191 14,886 25,641 20,297 74,257 33,827 5,482 3,077 25,267	2,263 237,952 202,388 2,494 3,900 14,773 20,692 13,103 7,589 15,777 16,018 27,491 23,165 31,657 35,564 5,632 2,989 26,943	2,230 230,245 195,532 2,260 383 14,179 20,562 13,189 7,373 15,220 15,419 26,638 22,231 4,540 34,714 5,546 3,085 26,082	2,300 235,490 200,317 2,395 3833 14,732 20,653 13,037 7,616 15,654 15,744 15,744 15,744 30,233 26,546	2,234 240,864 205,006 2,557 3,999 14,905 20,735 13,038 7,697 15,926 16,335 27,970 23,394 82,785 35,858 5,654 2,965 27,239	2,286 245,210 208,697 2,486 3,944 15,277 20,818 13,146 7,672 16,575 28,112 24,043 84,686 36,512 5,723 2,883 2,7906	2,007 251,088 214,063 2,550 3,550 315,602 21,519 13,600 7,919 16,654 28,579 24,962 87,355 37,025 5,921 2,897 28,207	2,179 132,697 112,758 740 3699 7,646 21,959 10,002 11,957 12,881 11,639 12,606 9,837 35,081 19,940 4,204 2,236 13,500	2,170 144,812 123,756 829 396 8,713 23,283 10,748 12,535 14,064 13,009 13,542 11,217 21,056 4,288 2,275 14,493	2,114 140,195 119,473 788 396 8,214 22,668 10,456 12,212 13,606 12,629 13,173 10,615 37,384 20,722 4,258 2,308 14,157	2,182 142,868 121,982 818 386 8,432 23,058 10,668 12,390 12,855 13,440 11,032 38,070 20,886 4,294 2,274 14,319	2,103 146,798 125,595 836 401 10,935 12,938 14,268 13,073 11,245 31,273 11,245 4,282 2,274 14,646	2,280 149,386 127,973 874 400 9,325 23,535 10,934 12,601 14,492 13,474 13,983 11,976 39,915 21,413 4,319 2,242 14,851	1,584 152,925 131,051 906 385 9,531 23,893 11,238 12,655 14,755 13,557 14,232 12,527 41,264 21,874 4,457 2,299 15,118	1,202 55,307 46,141 378 1,327 3,390 12,445 7,555 3,052 5,762 2,845 12,748 9,166 1,529 1,114 6,523	1,451 58,709 49,237 426 1,354 3,627 13,014 8,089 4,926 3,311 6,166 3,040 13,655 9,472 1,566 1,133 6,773	1,413 57,415 48,127 401 1,354 13,540 12,891 8,000 4,891 4,460 3,197 6,018 2,903 13,364 1,542 1,134 6,612	1,569 58,255 48,841 420 1,315 3,596 12,916 7,992 4,620 3,282 6,123 2,996 13,574 9,414 1,550 1,127 6,737	1,352 59,355 49,747 424 1,378 3,620 13,098 8,182 4,916 4,855 3,356 6,241 3,050 13,726 9,608 1,570 1,136 6,902	1,470 59,811 50,231 461 1,368 3,751 13,154 8,181 4,973 4,637 3,408 6,282 3,213 13,956 9,580 1,601 1,137 6,841	1,140 60,747 51,036 474 1,302 3,819 13,221 8,206 5,014 4,657 3,452 6,392 3,341 1,585 1,585 1,585 6,947	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

		N	orth Carolin	a					Sc	outh Carolin	na						Tennessee				
1997	1998 r		19	98		1999	1997	1998 r		19	98		1999	1997	1998 r		19	98		1999	Line
1997	1990,	r	r	r	IV r	P	1997	1996	r	\parallel^r	$\prod r$	IV ^r	<i>p</i>	1997	1996	r	$\parallel r$	r	IV r	P	
172,154 169,064 3,090	182,036 179,495 2,541	178,542 175,844 2,698	180,852 178,177 2,674	183,188 180,811 2,377	185,561 183,146 2,415	188,281 186,438 1,843	77,686 77,192 494	82,039 81,671 368	79,995 79,629 366	81,170 80,821 349	82,960 82,616 344	84,033 83,618 415	85,501 85,174 327	121,934 121,670 264	128,244 128,097 147	125,583 125,487 97	127,546 127,450 96	129,172 129,075 97	130,676 130,376 300	132,686 132,488 198	1 2 3
127,747 9,090 -907 117,750 25,794 28,611 363 28,247	136,221 9,665 -971 125,585 26,561 29,890 394 29,496	133,266 9,496 -959 122,811 26,163 29,568 398 29,170	135,197 9,597 -972 124,627 26,438 29,786 395 29,391	137,162 9,732 -974 126,456 26,728 30,004 379 29,625	139,259 9,836 -978 128,445 26,914 30,202 404 29,798	141,691 10,143 -1,008 130,540 27,034 30,706 364 30,343	54,732 4,055 881 51,557 11,314 14,814 172 14,643	58,398 4,307 959 55,050 11,563 15,426 172 15,254	56,570 4,192 945 53,323 11,408 15,264 164 15,100	57,574 4,253 960 54,282 11,514 15,374 170 15,204	59,259 4,367 960 55,851 11,627 15,482 167 15,315	60,188 4,415 971 56,743 11,705 15,585 188 15,397	61,477 4,560 991 57,908 11,754 15,839 184 15,655	90,325 5,896 -1,068 83,360 16,663 21,911 314 21,597	95,803 6,220 -1,139 88,444 17,032 22,768 328 22,440	93,447 6,103 -1,100 86,244 16,796 22,544 320 22,223	95,233 6,200 -1,145 87,888 16,960 22,699 328 22,370	96,601 6,268 -1,153 89,181 17,132 22,859 332 22,526	97,931 6,310 -1,158 90,464 17,241 22,971 330 22,641	99,724 6,485 -1,183 92,056 17,309 23,321 317 23,004	4 5 6 7 8 9 10
103,549 10,490 13,709 2,725 10,984	111,411 10,822 13,988 2,150 11,838	108,720 10,724 13,822 2,329 11,493	110,379 10,786 14,031 2,291 11,740	112,422 10,870 13,871 1,979 11,892	114,122 10,909 14,227 2,002 12,225	116,661 11,070 13,960 1,423 12,538	45,622 4,719 4,392 389 4,002	49,007 4,856 4,536 255 4,280	47,376 4,772 4,422 259 4,163	48,280 4,817 4,477 238 4,240	49,801 4,911 4,548 229 4,319	50,569 4,923 4,696 295 4,400	51,770 4,995 4,712 205 4,508	72,192 7,654 10,480 132 10,347	76,985 7,851 10,967 6 10,961	75,025 7,760 10,662 -36 10,699	76,573 7,847 10,812 -42 10,855	77,738 7,901 10,962 -46 11,008	78,605 7,895 11,432 151 11,281	80,084 7,995 11,645 46 11,598	12 13 14 15 16
3,090 124,657 104,444 741 1988 8,559 30,494 14,920 15,574 7,921 7,776 12,262 8,148 28,345 20,212 2,532 3,026 14,654	2,541 133,680 112,236 842 211 9,396 31,517 15,945 15,572 8,363 13,059 9,326 31,218 21,444 2,591 3,050 15,802	2,698 130,569 109,568 794 209 8,850 31,634 15,864 15,770 8,194 8,123 12,724 8,858 30,182 21,001 2,578 3,078 15,344	2,674 132,522 111,435 830 197 9,349 31,516 15,872 15,644 8,280 8,270 13,037 9,267 30,671 21,087 2,589 3,043 15,454	2,377 134,785 113,077 846 242 9,473 31,632 16,087 15,545 8,340 8,340 9,335 31,724 21,708 2,595 3,053 16,060	2,415 136,844 114,865 896 215 9,912 31,286 15,957 15,329 8,621 8,481 13,313 9,846 32,295 21,979 2,603 3,026 16,350	1,843 139,848 117,515 928 2005 10,096 31,922 16,336 15,586 8,739 3,260 22,333 2,705 3,118 16,510	494 54,238 44,438 330 3,862 13,413 5,552 7,861 3,029 2,762 6,044 2,956 11,960 9,800 1,223 1,148 7,428	368 58,029 47,624 388 82 4,268 13,777 5,911 7,867 3,182 3,053 6,474 3,363 10,405 1,313 1,188 7,904	366 56,204 46,087 354 7,877 3,156 2,894 6,328 3,125 12,495 10,117 1,290 1,149 7,679	349 57,226 46,926 387 387 13,709 5,871 7,838 3,168 3,020 6,397 3,249 12,739 10,300 1,311 1,156 7,832	344 58,915 48,311 398 4,433 13,898 5,956 7,942 3,160 3,121 6,493 3,410 13,313 10,605 1,316 1,223 8,065	415 59,773 49,173 413 86 4,490 13,817 6,008 7,810 3,244 3,177 6,678 13,705 10,600 1,335 1,225 8,040	327 61,150 50,277 426 84 4,594 13,966 6,138 7,829 3,309 3,233 6,761 3,719 14,184 10,873 1,395 1,395 1,395	264 90,061 78,447 424 292 5,724 19,568 11,197 8,371 6,803 5,908 9,627 5,597 24,505 11,614 2,427 262 8,924	147 95,656 83,653 481 302 6,102 20,076 11,651 8,425 7,417 6,354 10,277 6,342 26,302 12,003 2,402 271 9,331	97 93,351 81,503 459 3199 5,894 19,833 11,504 8,330 7,171 6,224 10,021 5,936 25,634 21,376 255 9,216	96 95,137 83,179 476 285 6,051 120,074 11,551 8,523 7,255 6,371 10,223 6,341 26,103 11,957 2,402 264 9,291	97 96,504 84,441 481 290 6,143 20,302 11,764 8,538 7,555 6,344 10,440 6,438 26,448 12,063 2,395 281 9,387	300 97,631 85,486 509 314 6,319 20,095 11,785 8,310 7,685 6,475 10,424 6,654 27,012 12,145 2,434 282 9,429	198 99,526 87,216 526 292 6,464 20,637 12,106 8,530 7,772 6,473 10,553 6,867 27,633 12,310 2,531 302 9,477	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

Table 4.—Personal Income by Major Source [Millions of dollars, seasonally

-					Virginia						,	West Virgin	ia		
Line	Item				19	98		1999				199	98		1999
		1997	1998 r	<i>r</i>	$\parallel r$	r	IV r	P	1997	1998 ^r	<i>r</i>	$\parallel r$	r	IV r	<i>P</i>
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	175,911 175,565 346	186,686 186,327 359	182,445 182,099 346	184,931 184,585 346	187,900 187,552 347	191,467 191,072 395	193,490 193,139 350	33,988 34,004 -16	35,087 35,078 9	34,676 34,670 7	34,911 34,903 8	35,290 35,282 9	35,469 35,458 11	35,796 35,789 6
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	122,579 8,220 5,310 119,669 30,716 25,526 165 25,360	131,951 8,789 5,624 128,786 31,390 26,510 158 26,352	128,127 8,576 5,569 125,120 31,057 26,268 166 26,101	130,302 8,693 5,607 127,216 31,280 26,435 163 26,271	132,834 8,834 5,783 129,783 31,517 26,600 149 26,452	136,542 9,054 5,536 133,023 31,704 26,739 155 26,585	137,964 9,227 5,782 134,518 31,815 27,156 151 27,005	21,402 1,596 228 20,034 5,005 8,949 140 8,809	22,152 1,634 302 20,820 5,057 9,210 137 9,074	21,867 1,622 272 20,517 5,012 9,147 139 9,008	22,015 1,626 293 20,682 5,042 9,188 135 9,053	22,331 1,646 300 20,985 5,073 9,232 132 9,100	22,394 1,643 344 21,095 5,100 9,275 140 9,134	22,618 1,675 355 21,298 5,115 9,383 138 9,245
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	103,899 9,759 8,921 168 8,753	112,371 10,134 9,446 169 9,277	108,899 9,964 9,264 167 9,097	110,889 10,047 9,365 160 9,205	113,182 10,177 9,475 154 9,321	116,514 10,347 9,681 195 9,486	117,710 10,407 9,847 146 9,701	17,464 1,875 2,063 -42 2,105	18,124 1,859 2,169 -19 2,188	17,862 1,857 2,147 -19 2,166	17,998 1,857 2,160 -19 2,179	18,290 1,871 2,170 -19 2,189	18,344 1,851 2,199 -18 2,217	18,535 1,847 2,235 -23 2,259
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	346 122,233 95,438 642 657 7,634 16,121 8,261 7,861 8,229 6,632 10,670 8,610 36,243 26,794 8,556 5,386 12,852	359 131,593 104,010 716 655 8,022 16,701 8,695 8,006 9,274 7,078 11,383 9,698 40,484 27,583 8,628 5,351 13,604	346 127,781 100,453 682 643 7,813 16,738 8,705 8,033 8,861 11,059 9,323 38,440 27,329 8,591 5,430 13,308	346 129,956 102,528 716 644 7,893 16,664 8,018 9,068 6,978 11,326 39,815 27,428 8,609 5,370 13,449	347 132,486 104,712 730 667 8,111 16,696 8,691 8,091 7,103 11,496 9,855 40,642 27,774 8,637 5,331 13,806	395 136,147 108,347 736 665 8,269 9,754 7,968 9,754 7,337 11,652 10,190 43,040 27,800 8,674 5,274 13,852	350 137,613 109,154 760 631 8,434 17,185 9,150 8,035 7,431 11,792 10,597 42,415 28,459 8,981 14,025	-16 21,419 17,360 75 1,492 1,368 3,337 1,861 1,476 1,064 2,103 876 5,351 4,059 923 97 3,039	9 22,143 17,980 86 1,445 1,372 3,428 1,887 1,541 1,736 1,088 2,207 905 95 968 4,163 965 97 3,101	7 21,860 17,759 88 1,451 1,403 1,821 1,528 1,762 2,173 874 4,101 952 99 3,050	8 22,007 17,863 82 1,425 1,384 3,439 1,876 1,562 1,704 1,085 2,199 942 5,603 4,144 955 97 3,092	9 22,322 18,117 85 1,489 1,355 3,462 1,929 1,533 1,732 1,098 2,223 968 4,205 968 97 3,140	11 22,383 18,180 89 1,416 1,345 1,922 1,541 1,748 1,084 2,232 960 5,842 4,203 984 96 3,123	6 22,611 18,329 92 1,345 1,378 3,402 1,866 1,535 1,727 1,093 2,282 1,012 5,999 4,282 1,019 98 3,164

-					Oklahoma							Texas			
Line	ltem				199	98		1999				19	98		1999
Line	Kom	1997	1998 ^r	1r			D/v		1997	1998 r	r			N/ v	
				17	r	$\prod r$	IV r	P			11	r	\prod_{r}	IV r	P
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	67,444 66,631 813	70,469 70,146 324	69,562 69,347 215	70,257 70,003 255	70,847 70,581 266	71,211 70,651 560	71,852 71,445 407	459,585 456,833 2,753	494,544 491,874 2,670	484,174 481,771 2,403	490,352 487,885 2,467	498,443 496,116 2,327	505,206 501,723 3,483	512,713 509,939 2,774
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	46,091 3,235 739 43,595 10,351 13,498 98 13,400	48,514 3,405 795 45,904 10,563 14,003 108 13,895	47,853 3,387 779 45,244 10,447 13,870 101 13,770	48,394 3,410 786 45,771 10,527 13,959 105 13,855	48,807 3,425 800 46,182 10,610 14,055 111 13,945	49,000 3,398 815 46,418 10,667 14,127 116 14,011	49,434 3,470 833 46,797 10,698 14,357 135 14,221	350,411 22,037 -1,057 327,318 64,775 67,492 962 66,530	382,848 23,973 -1,210 357,664 66,542 70,338 952 69,386	373,624 23,534 -1,175 348,914 65,732 69,528 880 68,647	378,921 23,774 -1,190 353,957 66,285 70,110 961 69,148	386,409 24,197 -1,232 360,981 66,869 70,593 914 69,679	392,438 24,388 -1,246 366,804 67,280 71,122 1,052 70,071	399,041 25,049 -1,267 372,725 67,533 72,455 1,147 71,308
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	35,472 3,935 6,684 661 6,023	37,901 4,035 6,578 161 6,418	37,452 4,046 6,355 61 6,294	37,873 4,052 6,469 94 6,375	38,206 4,043 6,557 99 6,458	38,071 3,997 6,932 388 6,545	38,538 4,003 6,893 230 6,663	266,327 26,162 57,922 1,989 55,933	293,242 27,637 61,969 1,847 60,123	285,918 27,364 60,342 1,626 58,716	290,164 27,462 61,295 1,659 59,635	296,613 27,873 61,924 1,488 60,436	300,274 27,847 64,317 2,613 61,703	305,726 28,114 65,201 1,882 63,320
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	813 45,278 36,689 242 2,217 2,226 7,394 4,816 2,577 3,800 2,362 4,597 2,445 11,405 8,590 1,981 943 5,666	324 48,190 39,367 265 2,268 2,485 7,870 5,133 2,736 4,049 2,518 4,852 2,623 12,438 2,623 12,438 2,623 12,438 2,518 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 12,485 2,623 2,62	215 47,638 38,879 255 2,297 2,399 7,891 5,155 2,736 4,046 2,453 4,798 2,551 12,199 956 5,804	255 48,140 39,287 265 2,257 2,484 7,898 5,148 2,750 3,994 2,531 4,849 2,622 12,386 8,853 2,019 943 1,893 1,893	266 48,541 39,672 265 2,289 2,547 7,821 5,107 2,714 4,014 2,566 4,883 2,632 12,653 2,024 942 5,903	560 48,440 39,631 2,228 2,512 7,868 5,123 2,745 4,143 2,523 4,877 2,686 12,520 8,809 2,046 928 5,835 835 835 835 835 835 835 835 835 835	407 49,027 40,069 282 2,144 2,546 4,996 4,199 2,551 4,955 2,799 12,907 8,959 8,959 8,112 944 5 903	2,753 347,659 299,189 1,939 15,398 21,509 56,714 31,430 25,284 31,903 23,580 24,443 92,018 48,470 4,040 4,040	2,670 380,178 329,351 2,185 16,506 24,473 61,989 35,739 26,249 34,817 26,561 34,170 27,551 101,100 50,827 8,531 4,097 38,198	2,403 371,221 321,122 2,104 16,504 23,492 61,408 34,978 26,430 34,352 25,388 26,593 97,924 50,099 8,392 4,148 37,559	2,467 376,454 325,769 2,199 2,199 16,644 24,394 61,042 26,370 34,191 26,276 33,996 26,907 100,129 50,685 8,470 4,104	2,327 384,083 332,952 2,179 16,407 24,620 63,262 37,061 26,202 35,157 27,130 102,079 51,131 8,534 4,079 38,518	3,483 388,954 337,560 2,264 125,386 62,247 25,996 35,567 27,990 35,010 28,903 104,268 51,394 4,058 38,606	2,774 396,267 343,877 2,333 15,842 26,087 62,522 36,514 26,008 36,187 27,766 35,586 30,132 107,423 52,391 9,003 4,165 39,223

See footnotes at end of table.

and Earnings by Industry, 1997–1999:I 1—Continued

adjusted at annual rates]

			Southwest			Arizona New Mexico 1999 1998 1999 1998 1999 Line															
1997	1998 °		19	98		1999	1997	1998 °		19	98		1999	1997	1998 ^r		19	98		1999	Line
1997	1996	1"	\parallel^r	$ ^r$	IV ^r	<i>P</i>	1997	1996	I^r	\parallel^r	$\prod r$	IV ^r	<i>P</i>	1997	1996	I^r	\parallel^r	Π^r	IV ^r	P	
660,458 655,883 4,575	707,853 703,820 4,033	692,740 689,109 3,631	702,120 698,327 3,793	713,181 709,635 3,546	723,371 718,208 5,162	733,102 728,908 4,193	100,160 99,530 631	108,087 107,421 666	104,765 104,135 630	106,967 106,255 712	109,091 108,496 595	111,522 110,796 726	112,691 112,049 642	33,269 32,889 379	34,753 34,380 373	34,239 33,856 383	34,543 34,184 359	34,800 34,441 358	35,431 35,038 393	35,845 35,476 370	1 2 3
489,899 32,007 27 457,918 97,722 104,818 1,288 103,531	533,068 34,669 -37 498,361 100,358 109,134 1,305 107,829	519,753 34,000 -26 485,727 99,102 107,911 1,199 106,712	527,763 34,390 -31 493,343 99,964 108,813 1,344 107,469	537,809 34,973 -54 502,782 100,873 109,526 1,255 108,271	546,945 35,312 -39 511,594 101,492 110,285 1,422 108,863	555,190 36,198 -33 518,959 101,882 112,261 1,528 110,733	70,388 4,977 273 65,684 17,353 17,124 152 16,972	77,524 5,452 284 72,356 17,898 17,832 161 17,672	74,479 5,261 282 69,500 17,633 17,632 139 17,494	76,442 5,379 281 71,344 17,818 17,805 191 17,614	78,424 5,515 280 73,188 18,014 17,889 147 17,742	80,751 5,651 292 75,392 18,128 18,002 166 17,836	81,644 5,762 301 76,183 18,213 18,295 161 18,134	23,008 1,758 73 21,322 5,243 6,704 75 6,629	24,182 1,839 94 22,438 5,355 6,961 85 6,876	23,798 1,817 88 22,069 5,290 6,880 79 6,801	24,007 1,828 92 22,270 5,334 6,939 87 6,852	24,170 1,836 97 22,431 5,380 6,989 83 6,905	24,755 1,874 99 22,980 5,416 7,034 89 6,945	25,070 1,917 101 23,253 5,438 7,154 84 7,070	4 5 6 7 8 9 10
378,144 37,589 74,166 3,240 70,926	414,695 39,537 78,836 2,580 76,256	403,905 39,109 76,740 2,261 74,479	410,433 39,312 78,018 2,367 75,651	419,264 39,816 78,729 2,065 76,664	425,177 39,910 81,858 3,626 78,231	432,095 40,204 82,891 2,605 80,286	57,690 5,606 7,092 367 6,726	63,861 5,953 7,710 373 7,337	61,208 5,791 7,480 354 7,126	62,864 5,890 7,688 424 7,264	64,743 5,997 7,683 296 7,387	66,629 6,135 7,987 416 7,571	67,343 6,144 8,157 316 7,841	18,655 1,886 2,468 224 2,244	19,691 1,912 2,579 200 2,379	19,327 1,908 2,563 219 2,344	19,533 1,908 2,566 189 2,376	19,702 1,903 2,565 182 2,383	20,203 1,931 2,621 209 2,412	20,489 1,942 2,639 177 2,463	12 13 14 15 16
4,575 485,323 411,937 2,986 30,478 75,700 45,451 30,249 41,238 31,418 46,610 34,177 130,150 73,386 13,513 6,278 53,595	4,033 529,035 452,233 3,367 203 34,515 82,546 51,031 31,515 44,822 35,108 50,125 38,485 143,002 76,801 13,928 6,301 56,572	3,631 516,122 440,513 3,219 20,300 33,136 81,816 50,145 31,671 44,247 33,641 48,928 36,967 138,260 75,609 13,708 6,396 55,506	3,793 523,971 447,507 3,362 20,386 34,395 81,491 49,847 31,644 44,045 34,777 49,805 37,631 141,616 76,464 13,845 6,315 56,304	3,546 534,263 457,190 3,393 20,194 34,849 83,629 52,180 31,449 45,101 35,851 50,501 38,823 144,849 77,074 13,964 6,273 56,837	5,162 541,782 463,723 3,495 20,173 35,680 83,248 51,952 31,296 45,897 36,164 51,265 40,519 147,283 78,060 14,196 6,220 57,643	4,193 550,996 471,625 3,603 19,384 36,736 83,047 51,765 31,282 46,601 36,577 52,172 42,200 151,305 79,371 14,654 6,359 58,359	631 69,758 59,163 643 744 5,125 9,736 7,858 1,879 4,169 4,502 7,738 6,125 20,381 10,594 1,928 7,879	666 76,858 65,630 739 686 5,845 10,800 8,812 1,988 4,513 5,008 8,358 7,051 22,630 11,228 2,016 780 8,433	630 73,849 62,966 683 666 5,548 10,561 8,600 1,962 4,416 4,804 8,080 6,626 21,581 10,883 1,968 793 8,121	712 75,730 64,678 729 679 5,764 10,645 8,681 1,964 4,450 4,962 8,287 6,287 22,363 11,052 2,010 780 8,263	595 77,828 66,576 774 714 5,968 8,700 1,986 4,487 5,120 8,539 7,118 23,170 11,252 2,041 75 8,436	726 80,025 68,299 771 683 6,100 11,307 9,267 2,040 4,697 5,146 8,586 7,602 23,407 11,726 2,045 771 8,910	642 81,002 69,225 797 6533 6,389 11,026 8,948 2,078 4,727 5,204 8,806 7,896 23,728 11,777 2,111 787 8,879	379 22,629 16,897 161 820 1,618 1,856 1,347 509 1,366 2,590 1,164 6,346 5,732 1,328 507 3,897	373 23,809 17,886 178 803 1,712 1,887 1,346 1,022 2,745 1,261 6,834 5,924 1,359 482 4,083	383 23,415 17,546 177 833 1,698 1,955 1,412 543 1,433 997 2,692 1,196 6,565 5,869 1,350 498 4,021	359 23,647 17,774 176 805 1,753 1,906 1,346 560 0,411 1,009 2,732 1,245 6,738 5,873 1,346 487 4,040	358 23,812 17,990 174 784 1,714 1,859 1,311 548 1,443 1,035 2,763 1,274 6,945 5,821 1,364 477 3,979	393 24,363 18,232 185 791 1,683 1,829 1,314 515 1,486 2,792 1,328 7,088 6,130 1,375 463 4,292	370 24,700 18,455 191 745 1,714 1,814 1,307 507 1,489 1,055 2,826 1,373 7,247 6,245 1,427 463 4,355	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

							1														Ь—
		Ro	cky Mount	ain			Colorado 1998 1999										Idaho				
1997	1998 r		19	98		1999	1997	1998 r		19	98		1999	1997	1998 ^r		19	98		1999	Line
1997	1996	r	r	r	IV r	P	1997	1996	r	\parallel^r	r	IV ^r	P	1997	1996	r	$\ r\ $	r	IV r	P	
199,598 197,640 1,958	211,795	209,209 207,537 1,672	211,736 210,133 1,604	214,437 212,717 1,721	219,191 216,793 2,398	221,802 219,805 1,997	105,143 104,482 661	114,449 113,546 904	111,925 111,088 837	113,255 112,378 877	114,793 113,920 873	117,823 116,796 1,027	118,947 118,054 893	24,651 23,957 693	25,901 25,254 647	25,426 24,843 584	25,622 25,013 608	26,076 25,459 617	26,480 25,701 780	26,987 26,262 725	1 2 3
146,927 9,935 245 137,237 33,826 28,536 428 28,108	10,728 263 149,162 34,775 29,706 3 437	155,786 10,542 251 145,496 34,287 29,427 446 28,981	157,884 10,649 261 147,496 34,625 29,615 439 29,176	160,135 10,750 269 149,655 34,982 29,800 418 29,382	164,705 10,973 271 154,004 35,207 29,980 445 29,535	166,980 11,248 270 156,002 35,357 30,443 427 30,016	78,155 5,084 43 73,114 18,434 13,595 157 13,438	86,858 5,602 29 81,286 18,976 14,188 144 14,044	84,639 5,497 29 79,170 18,701 14,054 153 13,901	85,727 5,540 31 80,218 18,892 14,145 146 13,998	87,033 5,601 33 81,465 19,093 14,235 134 14,101	90,032 5,768 25 84,288 19,217 14,318 141 14,177	90,943 5,879 28 85,092 19,301 14,554 137 14,417	17,503 1,256 248 16,495 4,165 3,991 105 3,885	18,504 1,330 277 17,452 4,295 4,154 116 4,038	18,125 1,312 267 17,080 4,233 4,113 118 3,995	18,244 1,315 276 17,205 4,276 4,141 117 4,024	18,652 1,342 280 17,589 4,321 4,166 111 4,055	18,996 1,348 285 17,934 4,350 4,197 119 4,078	19,481 1,402 282 18,360 4,369 4,257 107 4,150	4 5 6 7 8 9 10 11
116,502 11,477 18,948 998 17,950	7 12,027 3 20,238 776	124,268 11,902 19,616 660 18,956	126,100 11,984 19,800 551 19,249	127,888 12,024 20,223 627 19,596	131,194 12,199 21,312 1,264 20,047	133,250 12,293 21,437 804 20,633	62,495 5,980 9,681 369 9,312	69,680 6,398 10,780 578 10,203	67,917 6,317 10,405 530 9,876	68,760 6,348 10,620 557 10,062	69,820 6,382 10,832 540 10,291	72,222 6,546 11,264 683 10,581	72,969 6,558 11,416 531 10,886	13,116 1,329 3,057 353 2,704	13,994 1,360 3,150 266 2,885	13,720 1,354 3,050 224 2,827	13,814 1,349 3,082 234 2,848	14,159 1,370 3,124 229 2,895	14,285 1,366 3,346 376 2,969	14,728 1,396 3,357 300 3,057	12 13 14 15 16
1,958 144,968 121,344 1,019 3,544 11,322 18,499 12,598 12,620 8,455 15,244 10,498 40,158 23,622 5,256 1,774	0 157,779 133,057 1,155 4 3,644 8 12,872 0 13,439 1 6,151 0 13,785 8 9,174 4 16,219 1 16,219 1 16,219 1 45,400 24,722 5,406 4 1,804	1,672 154,114 129,821 1,099 3,675 12,421 19,400 13,350 6,050 13,637 8,957 15,767 11,243 43,622 24,293 5,360 1,825 17,108	1,604 156,280 131,582 1,130 3,645 12,668 19,562 13,451 1,11 13,666 9,067 16,061 11,964 43,818 24,698 5,410 1,804	1,721 158,415 133,580 1,172 3,666 13,076 19,634 13,526 6,109 13,614 9,256 16,388 12,197 44,577 24,835 5,424 1,803 17,608	2,398 162,307 137,244 1,219 3,590 13,324 19,764 13,430 6,334 14,224 9,417 16,661 12,903 46,143 25,063 5,429 1,783 17,851	1,997 164,983 139,501 1,262 3,501 13,674 20,100 13,811 6,289 14,014 9,513 16,877 13,424 47,137 25,482 5,638 1,829 18,015	661 77,494 65,904 502 1,457 5,735 9,277 6,347 2,930 7,398 4,755 22,878 11,590 2,564 1,059 7,967	904 85,955 73,782 581 1,530 6,840 9,976 6,874 3,102 8,316 5,192 8,178 7,339 25,831 12,173 2,660 1,082 8,431	837 83,802 71,813 551 1,537 9,862 6,801 3,061 8,179 5,074 25,463 2,632 1,098 8,258	877 84,850 72,699 568 1,538 6,641 9,848 6,763 3,085 8,226 5,117 8,099 7,287 25,374 12,152 2,660 1,085 8,407	873 86,161 73,888 584 1,517 6,980 10,025 6,974 3,051 8,119 5,218 8,326 7,367 25,752 12,273 2,680 1,079 8,514	1,027 89,005 76,727 621 1,528 7,310 10,167 6,957 3,211 8,740 5,360 7,907 26,734 1,2278 2,667 1,065 8,546	893 90,050 77,530 643 1,475 7,477 10,332 7,210 3,122 8,453 5,404 8,529 8,224 26,992 2,765 1,096 8,659	693 16,809 13,970 238 180 1,520 3,111 2,130 980 1,186 968 4,019 2,839 542 2,119	647 17,857 14,883 260 182 1,574 3,240 2,251 989 1,279 1,035 2,009 971 4,332 2,974 4,547 1,547 1,544 1,	584 17,542 14,609 249 186 1,578 3,226 2,260 966 1,270 966 1,967 926 4,210 2,933 554 1,877 2,192	608 17,636 14,678 252 1,543 3,179 2,193 986 1,272 1,023 1,991 952 4,283 2,959 545 1,230	617 18,034 15,028 268 1,571 3,294 2,296 1,276 1,050 2,031 980 4,380 3,006 543 1,279	780 18,217 15,217 271 181 1,602 3,261 2,255 1,006 1,299 1,073 2,046 1,027 4,457 2,999 545 2,272	725 18,756 15,683 278 174 1,655 3,306 2,287 1,019 1,326 1,089 2,092 1,077 4,686 3,073 579 186 2,308	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

Table 4.—Personal Income by Major Source

[Millions of dollars, seasonally

													-		
					Montana							Utah			
Line	Item	1997	1998 r		199	98		1999	1997	1998 r		199	98		1999
		1997	1990	r	$\parallel r$	$\prod r$	IV ^r	P	1997	1996	<i>r</i>	$\parallel r$	r	IV ^r	<i>P</i>
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	17,276 16,959 317	17,827 17,731 95	17,547 17,490 56	17,786 17,788 –2	17,728 17,731 –3	18,246 17,916 330	18,351 18,250 101	41,681 41,500 181	44,297 44,065 232	43,288 43,063 225	44,070 43,840 230	44,561 44,329 233	45,269 45,029 240	45,949 45,737 212
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Plus: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	11,333 926 -28 10,379 3,384 3,513 62 3,451	11,730 971 -29 10,730 3,458 3,640 62 3,578	11,499 958 -28 10,512 3,423 3,611 64 3,547	11,721 982 -30 10,709 3,447 3,630 62 3,568	11,604 968 -28 10,609 3,471 3,648 58 3,590	12,096 979 -29 11,088 3,490 3,668 62 3,607	12,172 1,014 -30 11,129 3,501 3,721 63 3,658	32,610 2,160 1 30,452 5,525 5,705 76 5,629	34,976 2,297 4 32,683 5,686 5,929 88 5,841	34,068 2,249 3 31,822 5,596 5,870 83 5,787	34,788 2,288 2 32,502 5,659 5,910 86 5,824	35,189 2,306 4 32,887 5,724 5,950 87 5,863	35,857 2,343 7 33,521 5,763 5,985 94 5,891	36,490 2,406 7 34,090 5,788 6,071 90 5,981
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	8,530 901 1,903 166 1,737	9,034 918 1,778 -73 1,851	8,849 912 1,738 –102 1,840	9,108 935 1,678 –166 1,844	9,018 910 1,676 –174 1,850	9,162 913 2,021 152 1,869	9,405 931 1,836 -86 1,922	26,656 2,717 3,237 82 3,155	28,650 2,797 3,529 121 3,408	27,865 2,764 3,439 120 3,319	28,485 2,800 3,504 121 3,383	28,826 2,804 3,559 119 3,439	29,424 2,820 3,613 122 3,491	29,947 2,850 3,692 89 3,604
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Retail trade Retail trade Services Government and government enterprises Federal, civilian Military State and local	317 11,017 8,813 96 297 8763 546 316 941 596 1,426 626 3,092 2,204 532 150 1,522	95 11,634 9,355 110 286 971 110 955 630 324 939 627 1,488 33,287 2,280 550 153 1,577	56 11,442 9,200 107 289 1,025 580 322 947 622 1,456 663 3,189 2,243 543 153 1,547	-2 11,722 9,445 109 281 987 1,108 781 327 942 625 1,478 625 1,478 550 151 1,577	-3 11,607 9,306 109 303 958 887 568 319 927 633 1,487 692 2,301 553 153 1,595	330 11,766 9,469 115 274 916 921 593 328 938 627 1,529 73,737 3,412 2,297 556 154	101 12,071 9,721 119 271 952 946 592 354 961 636 1,557 7,557 3,513 2,350 586 157 1,607	181 32,428 27,076 130 454 2,608 4,837 3,411 1,426 2,423 1,873 3,548 2,416 8,788 5,352 1,319 254 3,779	232 34,744 29,143 144 448 2,836 4,995 3,513 1,481 2,577 2,048 3,756 2,717 9,623 5,601 1,344 251 4,005	225 33,843 28,386 135 463 2,747 4,993 3,541 1,452 2,556 1,993 3,651 2,526 9,321 5,457 1,332 5,333 3,873	230 34,558 28,931 141 453 2,835 5,009 3,544 1,465 2,554 2,027 3,718 2,694 9,500 5,627 1,352 251 4,025	233 34,957 29,421 150 445 2,919 5,003 3,515 1,488 2,624 2,078 3,757 2,794 9,652 5,536 1,340 2,522 3,944	240 35,618 29,836 148 432 2,842 4,974 3,454 1,520 2,575 2,092 3,900 2,855 10,019 5,782 1,354 4,180	212 36,277 30,463 154 421 2,892 5,080 3,550 1,530 2,598 2,114 3,860 2,965 10,379 5,814 1,393 4,167

					California							Hawaii			
Line	Item				19	98		1999				19	98		1999
		1997	1998 ^r	[<i>r</i>	\parallel^r	r	IV ^r	P	1997	1998 ^r	<i>r</i>	$\ r\ $	r	IV ^r	<i>p</i>
	Income by Place of Residence														
1 2 3	Personal income (lines 4-11) Nonfarm personal income Farm income (line 17)	846,839 839,332 7,507	900,900 893,096 7,804	881,119 873,610 7,509	892,504 884,591 7,913	906,175 898,495 7,680	923,802 915,688 8,114	939,045 931,913 7,132	30,514 30,356 158	31,268 31,097 171	31,022 30,860 162	31,192 31,024 168	31,316 31,142 174	31,543 31,362 181	31,952 31,781 171
	Derivation of Personal Income														
4 5 6 7 8 9 10	Earnings by place of work (lines 12-16 or 17-34) Less: Personal contributions for social insurance 2 Plus: Adjustment for residence 3 Equals: Net earnings by place of residence Plus: Dividends, interest, and rent 4 Plus: Transfer payments State unemployment insurance benefits Transfers excluding State unemployment insurance benefits	607,976 40,819 -561 566,596 152,201 128,041 2,629 125,412	657,898 43,812 -641 613,445 155,672 131,783 2,558 129,225	640,045 42,828 -609 596,608 153,740 130,770 2,607 128,163	649,888 43,324 -623 605,941 155,024 131,539 2,655 128,883	662,420 44,066 -651 617,703 156,373 132,099 2,453 129,646	679,237 45,028 -682 633,528 157,549 132,725 2,516 130,209	693,651 46,502 -717 646,432 158,081 134,532 2,544 131,988	21,702 1,412 0 20,290 5,078 5,146 156 4,991	22,180 1,427 0 20,753 5,157 5,358 141 5,217	22,048 1,428 0 20,620 5,095 5,307 146 5,161	22,136 1,427 0 20,709 5,137 5,346 148 5,199	22,187 1,425 0 20,763 5,180 5,373 135 5,239	22,348 1,429 0 20,920 5,218 5,406 137 5,268	22,692 1,463 0 21,230 5,234 5,488 126 5,362
	Earnings by Place of Work														
12 13 14 15 16	Components of earnings: Wage and salary disbursements Other labor income Proprietors' income 5 Farm proprietors' income Nonfarm proprietors' income	475,075 46,745 86,155 3,631 82,525	517,432 48,927 91,539 3,639 87,900	502,367 48,245 89,433 3,580 85,853	510,540 48,570 90,778 3,827 86,952	521,548 49,089 91,783 3,437 88,346	535,271 49,804 94,162 3,714 90,449	547,997 50,599 95,056 2,524 92,532	17,400 1,714 2,588 5 2,583	17,765 1,694 2,721 6 2,715	17,656 1,702 2,689 6 2,683	17,724 1,699 2,713 6 2,707	17,776 1,691 2,721 6 2,715	17,903 1,685 2,761 6 2,755	18,170 1,700 2,823 4 2,819
	Earnings by Industry														
17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34	Farm earnings Nonfarm earnings Private earnings Agricultural services, forestry, fishing, and other 6 Mining Construction Manufacturing Durable goods Nondurable goods Transportation and public utilities Wholesale trade Retail trade Finance, insurance, and real estate Services Government and government enterprises Federal, civilian Military State and local	7,507 600,469 512,472 6,315 2,231 30,914 96,393 67,469 28,924 38,289 54,461 49,628 196,643 87,997 13,027 5,717 69,253	7,804 650,094 557,980 7,055 2,044 35,703 103,475 72,938 30,537 40,710 40,787 58,610 56,971 212,624 92,114 12,699 5,667 73,748	7,509 632,536 541,726 6,676 2,087 33,458 103,043 72,878 30,166 40,389 56,995 53,933 205,461 12,726 5,757 72,328	7,913 641,975 550,270 6,717 1,990 34,256 103,618 73,236 40,373 57,803 55,684 209,553 91,705 12,664 5,687 73,355	7,680 654,739 562,449 7,142 2,005 36,462 102,926 72,472 30,454 40,974 40,947 59,372 57,781 214,840 92,290 12,689 5,632 73,969	8,114 671,124 577,475 7,683 2,095 38,638 104,311 73,165 31,147 41,102 42,246 60,269 60,487 220,642 93,649 12,716 5,591	7,132 686,520 590,966 7,887 1,999 39,719 105,612 73,900 31,713 41,687 42,826 60,950 62,536 227,752 95,553 13,253 5,663 76,635	158 21,544 16,003 141 16 1,378 798 191 607 1,823 799 2,656 1,762 6,630 1,340 1,567 2,633	171 22,008 16,389 149 16 1,372 805 195 610 1,841 818 2,654 1,828 6,905 1,382 1,549 2,688	162 21,886 16,230 146 17 1,381 197 613 1,840 2,662 1,770 6,791 5,656 1,364 1,583 2,709	168 21,968 16,345 150 17 1,393 813 198 615 1,823 8,551 1,818 6,859 1,378 1,547 2,698	174 22,013 16,405 145 16 1,364 803 192 611 1,852 2,648 1,854 6,896 1,388 1,537 2,683	181 22,167 16,574 153 16 1,352 795 193 602 1,847 2,656 1,871 7,072 5,593 1,400 1,530 2,663	171 22,522 16,882 155 15 1,394 832 202 630 1,844 813 2,680 1,923 7,227 5,640 1,549 2,655

^p Preliminary.

r Revised.

The estimates of earnings for 1997-99 are based on the 1987 Standard Industrial Classification.
 Personal contributions for social insurance are included in earnings by type and by industry, but they are

excluded from personal income.

3. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers and for certain temporary and migratory workers: Wage and salary

disbursements to U.S. residents commuting or working temporarily outside U.S. borders less wage and salary disbursements to foreign residents commuting or working temporarily inside U.S borders.

4. Rental income of persons includes the capital consumption adjustment.

5. Proprietors' income includes the inventory valuation adjustment and the capital consumption adjustment.

6. "Other" consists of the wage and salary disbursements of U.S. residents employed by international organizations and foreign embassies and consulates in the United States.

and Earnings by Industry, 1997-1999:I 1-Continued

adjusted at annual rates]

			Wyoming							Far West							Alaska				
1997	1998 ^r		19	98		1999	1997	1998 r		19	98		1999	1997	1998 r		19	98		1999	Line
1991	1990	r	r	$\prod r$	IV ^r	P	1557	1990	12	\parallel^r	r	IV r	P	1551	1990	r	\parallel^r	r	IV ^r	P	
10,847 10,741 105	11,169 11,199 -29	11,023 11,053 –29	11,004 11,114 –110	11,278 11,277 1	11,372 11,350 22	11,569 11,503 66	1,163,164 1,153,703 9,460	1,236,770 1,226,748 10,022	1,210,289 1,200,723 9,566	1,225,749 1,215,685 10,064	1,244,320 1,234,447 9,873	1,266,721 1,256,137 10,584	1,286,069 1,276,580 9,489	15,222 15,211 11	15,823 15,812 12	15,805 15,793 11	15,749 15,738 12	15,762 15,750 12	15,978 15,966 12	16,172 16,162 10	1 2 3
7,326 509 -20 6,797 2,318 1,732 28 1,704	7,560 529 -18 7,013 2,361 1,795 28 1,767	7,456 525 -19 6,912 2,333 1,778 27 1,751	7,403 524 -17 6,862 2,352 1,790 28 1,762	7,657 533 -19 7,104 2,373 1,801 27 1,774	7,723 534 -17 7,172 2,387 1,812 30 1,782	7,895 547 -17 7,330 2,398 1,840 31 1,810	837,209 56,778 -1,934 778,497 207,009 177,658 4,150 173,508	904,302 60,836 -2,117 841,349 212,031 183,390 4,227 179,163	880,713 59,553 -2,051 819,109 209,312 181,868 4,246 177,622	893,914 60,216 -2,084 831,614 211,138 182,997 4,330 178,667	910,714 61,204 -2,128 847,382 213,057 183,881 4,108 179,773	931,865 62,371 -2,206 867,288 214,617 184,815 4,224 180,591	949,779 64,234 -2,248 883,297 215,387 187,385 4,212 183,172	11,976 857 -768 10,352 1,941 2,930 95 2,835	12,455 885 -801 10,769 1,972 3,082 105 2,977	12,498 893 -803 10,801 1,950 3,054 104 2,950	12,374 881 -795 10,699 1,964 3,086 118 2,968	12,370 877 -797 10,697 1,980 3,085 96 2,988	12,576 887 -810 10,880 1,994 3,104 101 3,003	12,741 906 -818 11,018 2,002 3,152 103 3,048	4 5 6 7 8 9 10 11
5,706 550 1,070 28 1,042	6,004 555 1,001 –115 1,116	5,917 555 984 –111 1,095	5,934 552 917 –195 1,112	6,066 558 1,033 –87 1,120	6,101 554 1,068 -69 1,137	6,202 558 1,136 -30 1,166	659,631 64,248 113,331 4,138 109,192	716,660 67,017 120,624 4,301 116,323	696,702 66,177 117,834 4,170 113,664	707,749 66,598 119,567 4,451 115,116	722,520 67,263 120,931 4,043 116,887	739,671 68,031 124,164 4,540 119,624	755,187 68,884 125,709 3,174 122,534	9,627 986 1,363 7 1,356	10,026 993 1,435 8 1,428	10,059 1,012 1,427 8 1,419	9,965 990 1,420 8 1,412	9,959 981 1,430 8 1,422	10,123 988 1,465 8 1,458	10,246 993 1,503 6 1,497	12 13 14 15 16
105 7,220 5,586 53 1,157 583 403 164 238 671 260 743 334 1,382 1,635 293 132 1,209	-29 7,589 5,894 61 1,197 652 425 171 255 674 272 789 356 1,467 1,695 305 134	-29 7,485 5,814 57 1,201 644 417 169 248 685 271 767 334 1,439 1,672 299 135 1,238	-110 7,513 5,830 61 1,191 661 419 170 248 672 275 776 351 1,425 1,683 304 133 1,245	1 7,656 5,937 61 1,223 648 425 173 252 2669 276 787 363 1,485 1,719 308 134 1,276	22 7,701 5,995 65 1,175 654 441 172 269 672 266 825 377 1,520 1,706 307 133 1,266	66 7,829 6,104 67 1,159 697 436 173 263 3676 270 840 392 1,566 1,725 315 136	9,460 827,749 700,797 8,371 4,271 48,406 128,302 91,048 37,254 54,519 51,004 77,632 64,615 263,677 126,952 20,355 10,272 96,326	10,022 894,280 761,681 9,279 4,101 137,088 98,023 39,065 57,815 55,099 83,313 73,538 287,348 132,599 20,234 10,153 102,212	9,566 871,147 740,280 8,797 4,156 51,453 136,272 97,650 38,622 57,435 53,757 81,031 69,7616 130,867 20,201 100,394	10,064 883,850 751,798 8,893 4,029 52,435 137,444 98,613 38,831 57,265 82,199 71,935 283,093 132,052 20,166 10,168	9,873 900,841 768,039 9,362 4,053 54,988 136,950 97,983 38,967 58,025 55,164 84,278 74,637 290,582 132,802 20,246 10,110 102,447	10,584 921,281 786,606 10,065 4,165 57,528 137,685 39,840 58,553 85,742 77,817 298,102 134,675 20,323 10,063 104,289	9,489 940,290 802,912 10,337 3,945 59,165 137,984 40,295 57,603 86,819 80,593 307,259 137,378 21,146 10,193 106,040	111 11,965 8,374 200 880 908 598 190 408 1,245 352 1,168 473 2,551 3,591 846 618 2,127	12 12,443 8,842 216 941 939 578 170 407 1,337 383 1,210 507 2,731 3,601 858 635 2,107	111 12,486 8,830 207 943 1,020 607 175 431 1,330 371 1,244 487 2,661 3,656 633 2,167	12 12,363 8,730 210 931 914 576 164 411 1,316 380 1,212 504 2,687 3,633 861 634 2,137	12 12,359 8,817 217 937 896 559 167 391 1,345 386 1,203 505 2,771 3,541 862 640 2,039	12 12,565 8,992 230 954 927 571 174 396 1,358 395 1,220 533 2,805 3,573 853 634 2,086	10 12,732 9,095 236 853 993 598 176 421 1,362 402 1,236 557 2,859 3,637 890 640 2,107	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34

	•		Nevada	•	•	•				Oregon					•		Washingtor	1			\equiv
	Τ		19	98		1999					98		1999					98		1999	Line
1997	1998 ^r		r	$\prod r$	IV r	P	1997	1998 r	<i>r</i>	r	$\prod r$	IV r	<i>P</i>	1997	1998 r		r	r	IV r	<i>P</i>	
44,510 44,45 50	47,704	46,344 46,259 85	47,203 47,109 94	48,135 48,040 95	49,497 49,407 90	50,262 50,181 81	77,579 76,982 597	81,310 80,692 618	80,391 79,819 571	81,101 80,508 593	81,532 80,918 614	82,215 81,521 694	83,338 82,639 699	148,500 147,368 1,131	159,674 158,348 1,326	155,609 154,382 1,227	157,999 156,715 1,284	161,400 160,102 1,298	163,686 162,192 1,494	165,300 163,903 1,397	1 2 3
33,24: 1,98: -65: 30,60: 7,77: 6,13: 15: 5,97:	2,154 3 -712 33,350 8,025 6,420 165	34,883 2,084 -682 32,117 7,868 6,359 170 6,189	35,633 2,121 -698 32,813 7,980 6,409 176 6,234	36,481 2,165 -716 33,599 8,098 6,438 157 6,281	37,865 2,244 -752 34,870 8,154 6,473 157 6,315	38,565 2,304 -760 35,500 8,194 6,568 143 6,425	56,353 4,079 -1,763 50,511 14,257 12,811 388 12,423	59,453 4,267 -1,818 53,368 14,671 13,271 434 12,836	58,868 4,253 -1,830 52,786 14,469 13,136 427 12,708	59,365 4,272 -1,837 53,256 14,609 13,236 441 12,795	59,539 4,265 -1,804 53,470 14,756 13,306 419 12,887	60,039 4,277 -1,802 53,960 14,851 13,404 449 12,955	61,035 4,383 -1,830 54,823 14,910 13,605 436 13,169	105,959 7,622 1,811 100,148 25,752 22,600 724 21,876	116,101 8,292 1,855 109,664 26,533 23,476 823 22,653	112,371 8,066 1,872 106,177 26,190 23,242 791 22,450	114,518 8,191 1,869 108,196 26,423 23,380 792 22,588	117,717 8,406 1,839 111,151 26,670 23,580 847 22,733	119,799 8,507 1,839 113,132 26,851 23,703 862 22,841	121,094 8,676 1,877 114,295 26,965 24,041 861 23,180	4 5 6 7 8 9 10
27,28 2,29 3,66 1: 3,65	2,405 3,989 3 43	28,661 2,346 3,875 40 3,835	29,306 2,375 3,952 47 3,904	30,045 2,417 4,019 46 3,973	31,272 2,481 4,112 40 4,072	31,836 2,500 4,229 28 4,201	44,970 4,532 6,850 115 6,736	47,589 4,602 7,261 100 7,161	47,120 4,629 7,120 83 7,037	47,547 4,630 7,187 85 7,102	47,674 4,589 7,276 86 7,190	48,017 4,560 7,463 147 7,316	48,783 4,591 7,661 126 7,535	85,272 7,979 12,708 367 12,341	94,027 8,396 13,678 504 13,174	90,838 8,243 13,290 453 12,837	92,667 8,333 13,517 478 13,039	95,518 8,496 13,703 461 13,242	97,085 8,514 14,201 625 13,576	98,155 8,501 14,438 486 13,951	12 13 14 15 16
55 33,18' 28,96' 199 844 3,86' 1,57' 1,03' 54 1,91' 1,44' 3,27' 2,32' 4,22' 4,22' 62' 28 3,31'	7 36,124 31,525 6 239 807 4 4,263 7 1,716 6 1,124 592 7 2,076 2 1,591 2 3,566 2 1,697 14,601 4,599 656 6 283	85 34,797 30,366 216 834 4,028 1,684 1,110 574 2,029 1,535 3,404 2,497 14,137 650 284 3,497	94 35,539 31,010 232 799 4,152 1,712 1,116 596 2,045 1,567 3,527 2,604 14,372 4,529 649 282 3,597	95 36,386 31,716 240 7,4,356 1,732 1,144 589 2,064 1,601 3,613 2,770 14,541 4,670 654 284 3,732	90 37,775 33,010 266 796 4,516 1,735 1,125 610 2,163 1,661 3,721 2,798 15,353 4,765 671 282 3,813	81 38,484 33,542 278 77 4,607 1,641 1,051 1,051 1,052 1,051	597 55,756 47,739 481 84 4,329 10,898 8,534 2,364 3,574 4,208 6,077 3,786 14,302 8,017 1,384 1,384 6,487	618 58,835 50,439 516 87 4,388 11,434 9,027 2,407 3,745 4,411 6,458 4,082 15,318 4,082 15,318 6,818 6,818	571 58,297 50,004 505 85 4,465 11,533 9,128 2,405 3,708 4,418 6,337 3,955 14,993 1,425 150 6,718	593 58,772 50,432 503 84 4,408 11,634 9,222 2,412 3,721 4,450 6,396 4,049 15,189 8,340 1,427 1,427 1,427	614 58,925 50,478 507 90 4,399 11,415 9,011 2,405 3,723 4,256 6,502 4,127 15,460 1,433 1,433 1,436 6,865	694 59,345 50,842 548 84 4,281 11,155 8,750 2,405 3,829 4,520 6,598 4,196 15,603 1,432 147 6,924	699 60,336 51,650 569 85 4,412 11,088 8,680 2,408 3,820 4,473 6,684 4,377 16,141 8,686 1,483 1,49 7,053	1,131 104,828 87,241 1,039 215 7,015 18,038 13,628 4,410 7,671 6,605 9,998 6,638 30,022 17,586 3,131 1,943 12,512	1,326 114,776 96,505 1,106 206 7,435 19,080 14,569 4,511 8,106 7,109 10,814 7,482 35,169 18,270 3,209 1,870 13,191	1,227 111,144 93,124 1,047 1900 7,101 18,595 14,163 4,432 8,139 6,937 10,429 7,121 33,566 18,020 3,180 1,866 12,974	1,284 113,234 95,010 1,081 2088 7,313 19,092 14,677 4,415 7,965 7,035 10,669 7,275 34,433 18,223 3,188 1,868	1,298 98,173 1,111 207 7,512 19,514 14,997 4,517 8,067 7,108 10,940 7,600 36,074 18,246 3,219 1,868	1,494 118,306 99,713 1,183 217 7,814 19,119 14,438 4,681 8,252 7,315 11,278 7,932 36,693 3,251 1,880 13,461	1,397 119,697 100,776 1,212 215 8,040 18,213 13,681 14,532 8,374 7,412 11,456 8,284 37,570 18,921 3,378 1,900 13,643	17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability

of source data. In particular, it differs from the NIPA estimate 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.

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 July 29, 1999 and include the "advance" estimates for the second quarter of 1999.

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).

Note.—An article in this issue of the Survey describes the definitional and classificational changes that will be introduced in the upcoming comprehensive revision of the NIPA's.

1. National Product and Income

Table 1.1.—Gross Domestic Product [Billions of dollars]

			S	easonall	y adjuste	ed at an	nual rate	S
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Gross domestic product	8,110.9	8,511.0	8,384.2	8,440.6	8,537.9	8,681.2	8,808.7	8,893.3
Personal consumption expenditures	5,493.7	5,807.9	5,676.5	5,773.7	5,846.7	5,934.8	6,050.6	6,148.3
Durable goods Nondurable goods Services		1,662.4	705.1 1,633.1 3,338.2	1,655.2	1,670.0	1,691.3	1,736.0	1,771.3
Gross private domestic investment	1,256.0	1,367.1	1,366.6	1,345.0	1,364.4	1,392.4	1,417.4	1,426.7
Fixed investment	1,188.6 860.7 240.2	938.2		941.9	931.6	957.9	972.6	994.0
equipment Residential Change in business inventories	620.5 327.9 67.4		349.8	363.8	375.8			
Net exports of goods and services	-93.4		-123.7			-156.2		
Exports	965.4 688.3 277.1 1,058.8 888.3 170.4	680.8 278.2 1,110.2 932.4	694.5 278.8 1,097.1 920.9	668.8 280.8 1,108.9 931.8	663.3 272.9 1,101.7 924.7	696.6 280.2 1,133.0 952.2	677.7 285.0 1,159.6 975.2	683.1 289.8 1,198.6 1,009.6
Government consumption expenditures and gross investment	1,454.6	1,487.1	1,464.9	1,481.2	1,492.3	1,510.2	1,537.5	1,544.1
Federal National defense Nondefense State and local	520.2 346.0 174.3 934.4	520.6 340.4 180.2 966.5	331.6 180.0	339.8 180.9	343.7 175.7	346.4 184.3		343.5 189.8

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 o	f chaine	d (1992)	dollars]				
			S	easonall	y adjusto	ed at an	nual rate	es .
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Gross domestic product	7,269.8	7,551.9	7,464.7	7,498.6	7,566.5	7,677.7	7,759.6	7,803.6
Personal consumption expenditures	4,913.5	5,153.3	5,055.1	5,130.2	5,181.8	5,246.0	5,331.9	5,384.7
Durable goods Nondurable goods Services	668.6 1,486.3 2,761.5	1,544.1	1,521.2	729.4 1,540.9 2,866.8	1,549.1	775.0 1,565.1 2,917.2	798.9 1,600.9 2,946.8	1,612.7
Gross private domestic investment	1,206.4	1,330.1	1,321.8	1,306.5	1,331.6	1,360.6	1,388.5	1,399.5
Fixed investment	859.4 203.2	960.7 203.0	931.9 203.1	201.9	958.7 202.0	991.9 205.0		1,038.5 207.2
equipment Residential Change in business inventories	660.9 282.8 63.2	312.0	738.8 298.5 91.4	309.1		801.5 324.1 44.2		849.6 340.1 19.4
Net exports of goods and services	-136.1	-238.2	-198.5	-245.2	-259.0	-250.0	-303.6	-323.0
Exports Goods Services Imports Goods Services	970.0 726.5 247.0 1,106.1 945.7 161.8	742.6 246.4 1,222.9 1,054.4	748.5 247.8 1,190.4	726.3 248.8 1,217.3 1,048.8	727.3 242.1 1,224.3 1,056.3	247.0 1,259.6 1,091.7	751.2 249.6 1,300.1 1,127.6	1,330.6 1,158.4
Government consumption expenditures and gross investment	1,285.0	1,296.9	1,283.0	1,294.8	1,299.6	1,310.3	1,323.9	1,320.0
Federal National defense Nondefense State and local	458.0 308.9 148.6 827.1	300.4	446.1 293.3 151.9 837.1		148.4		299.4 158.0	296.9 156.8
Residual	-7.3	-11.1	-14.2	-8.4	-6.1	-16.3	-9.1	-8.2

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. %FPercent 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

	Ι		Seasonally adjusted at annual rates						
			S	easonall	y adjuste	ed at an	nual rate	S	
	1997	1998		19	98		19	99	
			I	Ш	III	IV	1	II	
Gross domestic product	8,110.9	8,511.0	8,384.2	8,440.6	8,537.9	8,681.2	8,808.7	8,893.3	
Change in business	8,043.5								
inventories	67.4	00.0				45.7			
Goods	2,978.5	3,104.0	3,101.3	3,064.5	3,085.9	3,164.4	3,193.7	3,214.6	
Final salesChange in business	2,911.1	3,044.7	3,005.8	3,025.3	3,029.0	3,118.8	3,154.1	3,195.1	
inventories	67.4	59.3	95.5	39.2	57.0	45.7	39.5	19.6	
Durable goods Final sales Change in business			1,426.9 1,376.9					1,451.6 1,451.7	
inventories	33.6	25.2	49.9	4.5	19.5	27.0	16.5	1	
Nondurable goods			1,674.4 1,628.8						
Change in business inventories	33.8	34.1	45.6	34.7	37.5	18.7	23.1	19.7	
Services	4,414.1	4,641.0	4,538.4	4,619.5	4,678.5	4,727.7	4,793.7	4,853.4	
Structures	718.3	765.9	744.6	756.6	773.5	789.0	821.3	825.3	
Addenda: Motor vehicle output	293.7	301.8	300.3	289.7	284.8	332.4	314.0	320.7	
Gross domestic product less motor vehicle output	7,817.2	8,209.2	8,083.9	8,150.9	8,253.1	8,348.8	8,494.6	8,572.6	

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	8,110.9	8,511.0	8,384.2	8,440.6	8,537.9	8,681.2	8,808.7	8,893.3
Less: Exports of goods and services	965.4	959.0	973.3	949.6	936.2	976.8	962.7	972.9
services	1,058.8	1,110.2	1,097.1	1,108.9	1,101.7	1,133.0	1,159.6	1,198.6
Equals: Gross domestic purchases	8,204.3	8,662.2	8,508.0	8,599.9	8,703.4	8,837.4	9,005.6	9,119.0
Less: Change in business inventories	67.4	59.3	95.5	39.2	57.0	45.7	39.5	19.6
Equals: Final sales to domestic purchasers	8,136.9	8,602.8	8,412.5	8,560.6	8,646.4	8,791.7	8,966.0	9,099.5

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	8,110.9	8,511.0	8,384.2	8,440.6	8,537.9	8,681.2	8,808.7	8,893.3
Business 1	6,836.5	7,189.7	7,083.1	7,126.3	7,209.5	7,339.8	7,447.5	7,521.3
Nonfarm 1	6,746.3	7,105.4	6,999.3	7,041.4	7,126.3	7,254.7	7,367.9	7,443.9
Nonfarm less housing	6,047.2	6,373.3	6,285.4	6,315.0	6,387.1	6,505.5	6,605.8	6,671.2
Housing	699.1	732.2	713.9	726.4	739.2	749.1	762.2	772.8
Farm	90.2	84.3	83.8	84.9	83.2	85.1	79.6	77.4
Households and institutions	361.4	380.6	371.1	377.9	383.9	389.4	395.0	400.0
Private households	12.0	12.1	11.8	12.0	12.2	12.4	12.5	12.7
Nonprofit institutions	349.4	368.5	359.2	365.9	371.7	377.0	382.4	387.2
General government 2	912.9	940.7	930.1	936.3	944.5	952.0	966.2	972.1
Federal	281.3	281.9	282.1	281.2	281.8	282.4	288.6	287.1
State and local	631.7	658.8	648.0	655.2	662.6	669.6	677.6	685.0

^{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]

			, ,						
			Seasonally adjusted at annual rates						
	1997	1998		19	98		19	99	
			I	Ш	III	IV	I	II	
Gross domestic product	7,269.8	7,551.9	7,464.7	7,498.6	7,566.5	7,677.7	7,759.6	7,803.6	
Final sales of domestic									
product	7,203.7	7,491.3	7,372.5	7,456.4	7,507.6	7,628.9	7,715.4	7,776.0	
Change in business	· ·	l [*]	l [*]			l	l [*]	l [*]	
inventories	63.2	57.4	91.4	38.2	55.7	44.2	38.7	19.4	
Residual	2.9	3.2	.8	4.0	3.2	4.6	5.5	8.2	
Goods	2.867.9	3.011.6	3,000.8	2.969.7			3.111.4	3.126.9	
Final sales			2,904.3						
Change in business	_,	_,0 .0.0	_,000	_,0	_,000	0,00	0,00	0,.0	
inventories	63.2	57.4	91.4	38.2	55.7	44.2	38.7	19.4	
Durable goods	1 364 8	1 476 1	1,470.3					1 547 8	
Final sales			1,420.4						
Change in business	1,001.0	1,,,,,,,,,,	1, 120.1	1,, 10 1	1, 100.2	1,010.1	1,027.0	1,010.7	
inventories	31.6	23.9	47.3	4.2	18.5	25.8	15.8	1	
Nondurable goods	1 509 6	1 546 9	1 541 6	1 541 6	1 547 8	1 556 6	1 581 8	1,592.9	
Final sales	1 475 1	1 510 9	1,495.2	1 505 4	1 508 3	1 534 5	1 555 0	1 568 3	
Change in business	.,	1,0.0.0	.,	1,000	1,000.0	1,00	1,000.0	1,000.0	
inventories	31.5	33.5	44.1	34.1	37.4	18.4	22.9	19.6	
Services	3.798.7	3.916.5	3,854.8	3.907.3	3.940.1	3.963.7	3.990.9	4.020.8	
Structures						649.3			
Residual	-11.5								
Addenda:	-11.5	-21.4	-22.5	-10.0	-17.7	-27.1	-25.5	-20.1	
Motor vehicle output	260.8	269.6	268.5	260.7	253.0	296.2	281.2	287.3	
Gross domestic product less	200.0	209.0	200.5	200.7	233.0	230.2	201.2	207.3	
motor vehicle output	7 008 8	7 281 0	7 105 0	7 237 6	7 313 0	7 381 /	7 /78 0	7,516.0	
motor vernole output	1,000.0	1,201.9	1,130.3	1,231.0	1,010.0	1,501.4	1,710.0	1,510.0	

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

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]

Gross domestic product	7,269.8	7,551.9	7,464.7	7,498.6	7,566.5	7,677.7	7,759.6	7,803.6
Less: Exports of goods and services	970.0	984.7	991.9	972.1	965.3	1,009.6	996.5	1,007.6
Plus: Imports of goods and services	1,106.1	1,222.9	1,190.4	1,217.3	1,224.3	1,259.6	1,300.1	1,330.6
Equals: Gross domestic purchases	7,396.5	7,765.9	7,644.9	7,718.6	7,798.8	7,901.3	8,027.8	8,087.0
Less: Change in business inventories	63.2	57.4	91.4	38.2	55.7	44.2	38.7	19.4
Equals: Final sales to domestic purchasers	7,330.2	7,705.2	7,552.2	7,676.4	7,739.8	7,852.5	7,983.6	8,059.7

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	7,269.8	7,551.9	7,464.7	7,498.6	7,566.5	7,677.7	7,759.6	7,803.6
Business 1	6,164.9	6,433.8	6,352.3	6,382.6	6,445.9	6,554.2	6,632.7	6,675.2
Nonfarm 1				6,290.5				
Nonfarm less housing	5,470.5	5,728.5	5,655.9	5,680.5	5,736.1	5,841.4	5,912.7	5,948.2
Housing	604.5	613.8	606.2	611.5	617.3	620.4	627.4	632.5
Farm	90.3	92.4	91.1	91.4	93.6	93.7	93.6	95.9
Households and institutions	321.5	328.8	326.7	327.7	329.4	331.4	333.0	334.4
Private households	10.2	9.9	9.8	9.9	10.0	10.0	10.1	10.2
Nonprofit institutions	311.3	318.9	316.9	317.9	319.5	321.5	322.9	324.3
General government 2	786.2	793.6	789.6	792.2	795.4	797.2	799.6	800.0
Federal	235.4	231.9	232.4	231.9	232.0	231.5	230.4	228.9
State and local	551.3	562.5	557.9	561.1	564.2	566.6	570.2	572.2
Residual	-3.7	-6.0	-5.5	-5.6	-6.2	-7.4	-7.7	-8.6

^{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.

to the same of general government. Cross remaining posterior special special government consumption of fixed capital 2. 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

			Seasonally adjusted at annual rates						
	1997	1998		19	198		19	99	
			I	II	III	IV	I	II	
Gross domestic product	8,110.9	8,511.0	8,384.2	8,440.6	8,537.9	8,681.2	8,808.7	8,893.3	
Plus: Receipts of factor income from the rest of the world Less: Payments of factor income	265.5	269.2	270.3	270.6	265.0	270.7			
to the rest of the world Equals: Gross national	273.5		285.1	289.3	292.1	291.9			
product	8,102.9	8,490.5	8,369.4	8,421.8	8,510.9	8,660.0	8,788.4		
Less: Consumption of fixed capital Private Capital	871.8 720.2	908.0 753.3	894.5 741.1	902.3 748.5	912.3 757.3	923.0 766.4	931.9 774.9	942.5 784.1	
consumption allowances Less: Capital consumption	760.5	810.4	790.5	803.2	816.8	831.0	844.7	858.4	
adjustment Government General	40.4 151.6	57.0 154.7	49.4 153.4	54.7 153.7	59.5 155.0	64.6 156.6	69.8 157.0	74.3 158.4	
government Government	128.3	130.4	129.4	129.6	130.6	131.9	132.0	133.0	
enterprises	23.4	24.3	24.0	24.2	24.4	24.7	25.0	25.4	
Equals: Net national product	7,231.1	7,582.5	7,474.9	7,519.6	7,598.5	7,737.1	7,856.5		
Less: Indirect business tax and nontax liability	627.2	655.3	641.9	647.7	656.5	675.1	673.6	682.3	
payments	35.1 -55.8	36.1 -76.5	35.6 -54.1	36.0 -85.7	36.3 -102.0	36.4 -64.2	36.4 -93.1	36.8	
enterprises	21.9	27.1	23.5	23.9	24.6	36.3	25.5	31.5	
Equals: National income	6,646.5	6,994.7	6,875.0	6,945.5	7,032.3	7,126.0	7,265.2		
Less: Corporate profits with inventory valuation and capital consumption adjustments Net interest	817.9 432.0	824.6 449.3	829.2 440.5	820.6 447.1	827.0 454.0	821.7 455.6	868.8 463.9		
Contributions for social insurance	727.0	767.5	755.0	762.9	771.6	780.7	798.2	806.7	
disbursements Plus: Personal interest income Personal dividend	3.7 747.3	4.0 764.8	4.0 757.0	4.0 763.0	4.0 769.2	4.0 769.9	771.0	777.8	
income	260.3	263.1	261.6	262.1	263.0	265.7	268.8	272.7	
payments to persons Business transfer		ļ <i>'</i>		,	1,124.6	,	l		
payments to persons	27.2		27.8	28.1	28.3	28.6	28.9	29.3	
Equals: Personal income	6,784.0	7,126.1	7,003.9	7,081.9	7,160.8	7,257.9	7,349.3	7,442.5	
Addenda: Gross domestic income Gross national income Net domestic product	8,158.7	8,567.0	8,423.6	8,507.6	8,639.9 8,612.8 7,625.6	8,724.2	8,881.5		

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

[Billions of chained (1992) dollars]

			S	easonall	y adjuste	ed at an	nual rate	S
	1997	1997 1998		19	198		1999	
			I	II	III	IV	ı	II
Gross domestic product	7,269.8	7,551.9	7,464.7	7,498.6	7,566.5	7,677.7	7,759.6	7,803.6
Plus: Receipts of factor income from the rest of the world Less: Payments of factor income	238.0							
to the rest of the world	240.7	252.7	249.6	252.8	254.6	253.9	255.3	
Equals: Gross national product	7,266.2	7,537.8	7,455.2	7,485.9	7,546.7	7,663.3	7,746.3	
Less: Consumption of fixed capital	808.8 672.2 137.4 116.1 20.6	713.9 139.4 117.5	694.4 138.6 116.9	707.2 139.0 117.2	719.8 139.8 117.8	734.0 140.3 118.1	748.9 140.8 118.5	764.6 141.4 118.9
Equals: Net national product	6,457.3	6,680.8	6,617.8	6,635.8	6,683.8	6,785.8	6,853.9	
Gross national income 2	7,319.7 7,316.2 6,460.8	7,605.7	7,503.4	7,562.1	7,637.0	7,720.1	7,828.3	

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	7,266.2	7,537.8	7,455.2	7,485.9	7,546.7	7,663.3	7,746.3	
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	1,208.2	1,224.2	1,232.8	1,213.7	1,201.1	1,249.2	1,239.4	
receipts of factor income 1	1,246.7	1,294.8	1,296.5	1,283.4	1,275.1	1,324.2	1,320.8	
Equals: Command-basis gross national product	7,304.7	7,608.4	7,518.9	7,555.6	7,620.7	7,738.2	7,827.7	
Addendum: Terms of trade ²	103.2	105.8	105.2	105.7	106.2	106.0	106.6	

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

			Seasonally adjusted at annual rates								
	1997	1998		19	98		1999				
			I	II	III	IV	I	II			
National income	6,646.5	6,994.7	6,875.0	6,945.5	7,032.3	7,126.0	7,265.2				
Compensation of employees Wage and salary accruals Government Other	3,893.6 664.2	4,153.9 689.3	679.5	4,121.6 685.8	4,181.1 692.7	4,246.8 699.2	5,166.5 4,317.0 711.2 3,605.7	4,377.2 716.0			
Supplements to wages and salaries	793.7	827.1	816.8	823.5	830.5	837.5	849.6	858.6			
Employer contributions for social insurance Other labor income	400.7 392.9	420.1 406.9	414.1 402.8	417.9 405.7	422.1 408.4	426.5 411.0	434.9 414.7	439.0 419.6			
Proprietors' income with inventory valuation and capital consumption	554.0				570.4	500.0	500.0				
adjustments Farm Proprietors' income with inventory valuation	551.2 35.5	577.2 28.7	564.2 27.4	571.7 27.7	576.1 25.2	596.9 34.7	598.3 22.5	609.9 24.0			
adjustment Capital consumption	43.0	36.0	34.7	35.0	32.3	41.9	29.6	31.1			
adjustment Nonfarm Proprietors' income Inventory valuation	-7.5 515.8 485.3	-7.2 548.5 514.6	-7.3 536.8 502.9	-7.2 544.0 511.6	-7.2 550.9 516.9	-7.2 562.2 527.0	-7.1 575.8 539.6	-7.1 585.9 551.7			
adjustment Capital consumption	.6	1.0	2.4	1	.7	1.0	.8	-2.0			
adjustment Rental income of persons with capital consumption	29.9	32.9	31.5	32.4	33.3	34.2	35.4	36.1			
adjustment Rental income of persons Capital consumption	158.2 208.6	162.6 214.5	158.3 209.5	161.0 212.2	163.6 215.7	167.5 220.6	167.7 221.2	171.0 225.0			
adjustment Corporate profits with inventory valuation and capital consumption	-50.4	-51.9	-51.2	-51.3	-52.0	-53.1	-53.5	-54.0			
adjustments Corporate profits with inventory valuation	817.9	824.6	829.2	820.6	827.0	821.7	868.8				
adjustment Profits before tax Profits tax liability Profits after tax Dividends Undistributed profits	741.2 734.4 246.1 488.3 275.1 213.2	732.3 717.8 240.1 477.7 279.2 198.5	744.3 719.1 239.9 479.2 277.3 201.8	731.3 723.5 241.6 481.8 278.1 203.7	732.1 720.5 243.2 477.3 279.0 198.3	721.5 708.1 235.6 472.5 282.3 190.2	752.6 250.7 501.9 285.6	289.7			
Inventory valuation adjustment Capital consumption	6.9	14.5	25.3	7.8	11.7	13.4	11.6				
adjustment	76.6 432.0	92.3 449.3	84.9 440.5	89.4 447.1	94.8 454.0	100.2 455.6	104.6	108.9			
Net interest Addenda: Corporate profits after tax with inventory valuation and capital consumption adjustments	571.8	584.5	589.3		583.7						
Net cash flow with inventory valuation and capital consumption adjustments Undistributed profits with inventory valuation and	774.1	806.0	804.5	798.7	807.9	812.8					
capital consumption adjustments Consumption of fixed	296.7	305.4	312.0	300.9	304.8	303.9	332.5				
capital Less: Inventory valuation	477.3		492.5								
adjustment Equals: Net cash flow	6.9 767.2		25.3 779.2	7.8 790.9	11.7 796.2	13.4 799.3					

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Busi-

ness in Current and Chained Dollars								
			S	easonall	ly adjuste	ed at an	nual rate	s
	1997	1998		19	998		19	199
			I	II	III	IV	ı	II
				Billions o	of dollars	;		
Gross domestic product	4 060 0	5 252 1	5 460 6	5 240 0	5,286.0	E 254 0	E 452 0	
of corporate business Consumption of fixed capital	477.3		492.5				1	
Net domestic product					4,782.8			
Indirect business tax and nontax liability plus business transfer payments	,,	1,1 -	1,000	1,	,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
less subsidies	477.8		495.0				519.0	
Domestic income Compensation of	4,005.7	4,245.0	4,173.0	4,213.0	4,276.3	4,317.8	4,418.9	
employees	3,139.8	3,353.5	3,283.2	3,327.8	3,375.1	3,427.9	3,483.1	3,534.2
Wage and salary accruals	2 644 4	2 837 2	2 773 3	2 813 7	2,856.7	2 905 1	2 952 8	2 998 2
Supplements to wages								
and salaries Corporate profits with inventory valuation and	495.5	516.3	509.9	514.1	518.4	522.8	530.3	536.0
capital consumption	718.9	729.0	730.6	723.3	737.0	724.9	767 4	
adjustments Profits before tax	635.4	622.1	620.5	626.2	630.5	611.3	651.2	
Profits tax liability Profits after tax	246.1 389.3	240.1 382.0	239.9 380.6					
Dividends	234.7		240.6	259.9	251.0		250.6	
Undistributed profits	154.5							
Inventory valuation adjustment	6.9	14.5	25.3	7.8	11.7	13.4	11.6	
Capital consumption	76.6		84.9	89.4	94.8	100.2		
adjustment Net interest	147.1							108.9
Gross domestic product								
of financial corporate business	546.4	594.7	586.4	591.2	597.1	604.0	625.0	
Gross domestic product		'						
of nonfinancial	4 414 5	4 657 4	4 574 2	4 640 0	4,688.9	4 747 0	4 027 7	
corporate business	1		i .	l '	1	1	1	
Consumption of fixed capital	415.4							
Net domestic product Indirect business tax and nontax liability plus business transfer payments	3,999.1	4,222.1	4,145.7	4,185.7	4,251.4	4,305.5	4,380.4	
less subsidies	436.8 3,562.3		450.5 3,695.2		461.1 3,790.3			
employees	2,871.2	3,066.6	3,002.3	3,043.1	3,086.3	3,134.6	3,185.1	3,231.8
Wage and salary accruals	2 416.6	2 592.9	2 534.5	2 571.4	2,610.7	2 654.9	2 698.5	2 740.0
Supplements to wages	454.6				'			'
and salaries Corporate profits with inventory valuation and	404.0	473.7	467.8	4/1./	475.6	419.1	400.0	491.8
capital consumption adjustments	594.2	598.7	599.3	593.2	607.5	594.8	623.8	
Profits before tax	505.4	487.9	484.2	491.8	497.3	478.2	505.0	
Profits tax liability	169.8	160.4	159.7	162.1	163.8	156.1		
Profits after tax Dividends	335.6 229.3						247.8	
Undistributed profits	106.3	77.9	87.2			62.8	91.5	
Inventory valuation adjustment	6.9	14.5	25.3	7.8	11.7	13.4	11.6	
Capital consumption								
adjustment Net interest	81.9 96.9		89.8 93.6					111.3
			Billions	of chain	ed (1992	dollars		
Crees democtic product								
Gross domestic product of nonfinancial								
corporate business 1	1 '	1 '	l '	1	4,417.2	1 '	1	
Consumption of fixed capital ² Net domestic product ³	394.6 3,759.8		409.3 3,899.9		426.6 3,990.6			

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]

Service industries		[Dillions of dollars]								
Personal income				S	easonall	y adjuste	ed at an	nual rate	S	
Personal income		1997	1998		19	98	•	19	99	
Wage and salary disbursements				I	II	III	IV	I	II	
disbursements	Personal income	6,784.0	7,126.1	7,003.9	7,081.9	7,160.8	7,257.9	7,349.3	7,442.5	
Manufacturing	disbursements Private industries									
Government	industries Manufacturing Distributive industries	719.5 879.8	751.5 939.6	750.4 918.9	750.8 932.2	750.9 945.8	754.1 961.5	759.2 971.4	766.9 983.0	
Proprietors' income with inventory valuation and capital consumption adjustments	Government								716.0	
inventory valuation and capital consumption adjustments	Other labor income	392.9	406.9	402.8	405.7	408.4	411.0	414.7	419.6	
Nonfarm	inventory valuation and capital consumption adjustments								609.9 24.0	
with capital consumption adjustment									585.9	
Personal interest income	with capital consumption	158.2	162.6	158.3	161.0	163.6	167.5	167.7	171.0	
Transfer payments to persons	Personal dividend income	260.3	263.1	261.6	262.1	263.0	265.7	268.8	272.7	
1,110.4	Personal interest income	747.3	764.8	757.0	763.0	769.2	769.9	771.0	777.8	
Old-age, survivors, disability, and health insurance benefits		4 440 4	4 4 4 0 0	4 420 0	4 445 0	4 450 0	4 450 2	4 475 0	4 400 0	
Sovernment unemployment insurance benefits 19.9 19.5 19.6 19.5 19.5 19.5 19.6 19.5 19.5 19.6 19.5 19.6 19.5 19.6 19.5 19.6 19.5 19.5 19.6 19.5 19.6 19.5 19.6 19.5 19.6 19.5 19.5 19.6 19.5 19.6 19.5 19.6 19.5 19.6 19.5 19.5 19.6 19.5 19.5 19.6 19.5 19.5 19.6 19.5	Old-age, survivors, disability, and health									
Government employees retirement benefits	Government unemployment insurance benefits	19.9	19.5	19.6	19.5	19.5	19.5	19.6	19.3 24.2	
contributions for social insurance 326.2 347.4 340.9 345.1 349.5 354.1 363.4 367. Less: Personal tax and nontax payments 989.0 1,098.3 1,066.8 1,092.9 1,108.4 1,124.9 1,144.1 1,162. Equals: Disposable personal income 5,795.1 6,027.9 5,937.1 5,988.9 6,052.4 6,133.1 6,205.2 6,280. Less: Personal outlays 5,674.1 6,000.2 5,864.0 5,963.3 6,039.8 6,133.1 6,250.7 6,351. Personal consumption expenditures 5,493.7 5,807.9 5,676.5 5,773.7 5,846.7 5,934.8 6,050.6 6,148. Interest paid by persons 6,189.7 161.5 172.4 168.3 169.8 173.2 178.3 179.9 182. Equals: Personal saving 121.0 27.7 73.0 25.6 12.6 6 -45.5 -70. Addenda: Disposable personal income: 5,183.1 5,348.5 5,287.1 5,321.5 5,364.1 <t< td=""><td>Government employees retirement benefits Other transfer payments Family assistance ¹</td><td>151.4 350.8 19.7</td><td>159.2 360.4 17.6</td><td>156.8 357.6 18.7</td><td>158.4 359.6 18.0</td><td>160.3 360.9 17.1</td><td>161.4 363.5 16.7</td><td>164.6 368.7 16.3</td><td>166.6 370.6 16.0 354.6</td></t<>	Government employees retirement benefits Other transfer payments Family assistance ¹	151.4 350.8 19.7	159.2 360.4 17.6	156.8 357.6 18.7	158.4 359.6 18.0	160.3 360.9 17.1	161.4 363.5 16.7	164.6 368.7 16.3	166.6 370.6 16.0 354.6	
payments 989.0 1,098.3 1,066.8 1,092.9 1,108.4 1,124.9 1,144.1 1,162. Equals: Disposable personal income 5,795.1 6,027.9 5,937.1 5,988.9 6,052.4 6,133.1 6,205.2 6,280. Less: Personal consumption expenditures 5,674.1 6,000.2 5,864.0 5,963.3 6,039.8 6,133.6 6,250.7 6,351. Personal consumption expenditures 5,493.7 5,807.9 5,676.5 5,773.7 5,846.7 5,934.8 6,050.6 6,148. Interest paid by persons 161.5 172.4 168.3 169.8 173.2 178.3 179.9 182. Personal transfer payments to the rest of the world (net) 18.9 19.9 19.2 19.9 20.0 20.6 20.2 20. Equals: Personal saving 121.0 27.7 73.0 25.6 12.6 6 -45.5 -70. Addenda: Disposable personal income: Total, billions of chained (1992) dollars 2 5,183.1 5,348.5 5,287.1 5,321.5 5,364.1	contributions for social	326.2	347.4	340.9	345.1	349.5	354.1	363.4	367.7	
income 5,795.1 6,027.9 5,937.1 5,988.9 6,052.4 6,133.1 6,205.2 6,280. Less: Personal outlays 5,674.1 6,000.2 5,864.0 5,963.3 6,039.8 6,133.6 6,250.7 6,351. Personal consumption expenditures 5,493.7 5,807.9 5,676.5 5,773.7 5,846.7 5,934.8 6,050.6 6,148. Interest paid by persons 161.5 172.4 168.3 169.8 173.2 178.3 179.9 182. Personal transfer payments to the rest of the world (net) 18.9 19.9 19.2 19.9 20.0 20.6 20.2 20. Equals: Personal saving 121.0 27.7 73.0 25.6 12.6 6 -45.5 -70. Addenda: Disposable personal income: Total, billions of chained (1992) dollars 2 5,183.1 5,348.5 5,287.1 5,321.5 5,364.1 5,421.2 5,468.2 5,500.		989.0	1,098.3	1,066.8	1,092.9	1,108.4	1,124.9	1,144.1	1,162.1	
Dersonal consumption expenditures Section 2 Section 3 Sect		5,795.1	6,027.9	5,937.1	5,988.9	6,052.4	6,133.1	6,205.2	6,280.4	
expenditures	Less: Personal outlays	5,674.1	6,000.2	5,864.0	5,963.3	6,039.8	6,133.6	6,250.7	6,351.1	
the rest of the world (net) 18.9 19.9 19.2 19.9 20.0 20.6 20.2 20. Equals: Personal saving	expenditures Interest paid by persons								6,148.3 182.2	
Addenda: Disposable personal income: Total, billions of chained (1992) dollars 2		18.9	19.9	19.2	19.9	20.0	20.6	20.2	20.6	
Disposable personal income: Total, billions of chained (1992) dollars ²		121.0	27.7	73.0	25.6	12.6	6	-45.5	-70.7	
	Disposable personal income: Total, billions of chained (1992) dollars ²	5,183.1	5,348.5	5,287.1	5,321.5	5,364.1	5,421.2	5,468.2	5,500.4	
Chained (1992) dollars Population (mid-period, 19,349 19,790 19,632 19,719 19,829 19,980 20,101 20,17	Current dollars Chained (1992) dollars Population (mid-period,	19,349	19,790	19,632	19,719	19,829		20,101		
Personal saving as a percentage of disposable	Personal saving as a percentage of disposable								272.7 -1.1	

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
	1997	1998		19	98		19	99
			1	Ш	III	IV	I	Ш
Personal consumption expenditures	5,493.7	5,807.9	5,676.5	5,773.7	5,846.7	5,934.8	6,050.6	6,148.3
Durable goods	673.0	724.7	705.1	720.1	718.9	754.5	771.2	777.6
Motor vehicles and parts Furniture and household	269.5							
equipment Other	271.4 132.1	292.2 141.9						
Nondurable goods	1,600.6	1,662.4	1,633.1	1,655.2	1,670.0	1,691.3	1,736.0	1,771.3
Food	780.9 278.0 126.5 11.2 403.9	293.8	291.0 116.2 9.5	295.3 111.6 9.8	293.7 111.7 9.8	295.1 109.0 9.0	308.1 107.6 10.0	123.1
Services	3,220.1	3,420.8	3,338.2	3,398.4	3,457.7	3,488.9	3,543.4	3,599.4
Housing	829.8 327.3 126.2 201.1 240.3 843.4 979.3	338.6 122.1 216.5 252.7 888.2	327.6 116.8 210.9 249.5	339.2 124.1 215.1 253.2 884.2	348.4 129.8 218.5 253.4 893.0	339.0 117.6 221.5 254.8 904.0	346.6 121.8 224.9 257.8	124.7 228.0 261.5 927.1

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

[Billions of chained (1992) dollars]

Personal consumption expenditures	4,913.5	5,153.3	5,055.1	5,130.2	5,181.8	5,246.0	5,331.9	5,384.7
Durable goods	668.6	737.1	710.3	729.4	733.7	775.0	798.9	809.8
Motor vehicles and parts Furniture and household	239.3	259.6	247.8	258.9	252.6	279.3	278.9	280.3
equipment Other	307.7 127.7	347.3 138.5		339.3 138.6		362.1 141.0		391.0 150.1
Nondurable goods	1,486.3	1,544.1	1,521.2	1,540.9	1,549.1	1,565.1	1,600.9	1,612.7
Food	699.3 288.4 117.9 10.3 373.0	310.3 119.9 9.6	307.4 118.5 9.2	311.4 118.4 9.7	309.8 121.1 9.9	312.5 121.5 9.5	333.1 121.4 10.7	335.2 121.9 11.4
Services	2,761.5	2,879.5	2,829.3	2,866.8	2,904.8	2,917.2	2,946.8	2,977.2
Housing	717.4 301.3 116.0 185.1 212.2 701.7 830.5	316.8 116.2 200.5 220.4 723.2	306.3 110.5 195.6 217.9 714.9	316.5 117.4 198.9 221.4 721.6	326.3 123.8 202.4 220.5 725.3	318.2 112.9 205.0 221.8 730.8	325.6 116.9 208.4 223.6 734.5	332.8 119.7 212.7 225.0 739.9
Residual	-13.0	-21.5	-19.5	-20.3	-22.3	-23.5	-32.7	-34.7

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]

			S	easonall	y adjust	ed at an	nual rate	s
	1997	1998		19	198		19	99
			I	II	III	IV	I	II
Receipts	2,589.2	2,761.2	2,703.6	2,745.2	2,779.7	2,816.2	2,866.6	
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance	989.0 246.1 627.2 727.0	1,098.3 240.1 655.3 767.5	1,066.8 239.9 641.9 755.0	241.6 647.7	243.2 656.5	235.6 675.1	1,144.1 250.7 673.6 798.2	682.3
Current expenditures	2,476.1	2,538.2	2,504.6	2,529.5	2,538.9	2,579.8	2,574.1	2,596.8
Consumption expenditures	1,219.2	1,250.2	1,227.5	1,248.7	1,252.6	1,271.9	1,282.0	1,292.7
Transfer payments (net)		1,134.0 1,120.8 13.2			1,124.6	1,129.6		
Net interest paid Interest paid To persons and business To the rest of the world Less: Interest received by government	153.8 316.9 229.4 87.5 163.1	222.3	148.2 314.3 224.4 89.9 166.1	146.2 314.5 223.4 91.0 168.3		308.3 219.9 88.5	127.3 300.8 212.4 88.3 173.5	
Less: Dividends received by government	14.8	16.1	15.7	16.0	16.0	16.6	16.7	17.0
Subsidies less current surplus of government enterprises	21.9 33.4 11.5		23.5 31.8 8.4	23.9 31.4 7.5	31.0	42.8	25.5 34.8 9.3	31.5 41.5 10.1
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	113.1	223.0	199.0	215.7	240.7	236.3	292.4	
Social insurance funds Other	138.5 -25.4	161.9 61.1	152.0 47.0	158.3 57.4	163.8 76.9		183.1 109.3	189.9

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

		illions of	donaroj					
			S	easonall	y adjuste	ed at an	nual rate	s
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Receipts	1,719.9	1,844.2	1,809.1	1,838.3	1,858.8	1,870.4	1,914.7	
Personal tax and nontax receipts Income taxes	769.1 745.8 20.6 2.7	858.0 829.6 25.1 3.3	836.5 810.0 23.5 3.0	855.7 826.3 26.2 3.2	863.8 836.5 23.8 3.5	875.9 845.7 26.8 3.4	891.3 860.7 27.1 3.4	908.8 875.6 29.8 3.4
Corporate profits tax accruals Federal Reserve banks Other	210.0 20.6 189.5	204.9 21.7 183.2	204.8 21.6 183.2	206.2 21.5 184.7	207.5 21.8 185.7	201.0 21.7 179.3	21.5	
Indirect business tax and nontax accruals Excise taxes Customs duties Nontaxes	93.8 59.5 19.6 14.6	95.9 62.6 19.6 13.6	93.9 60.7 19.1 14.1	95.2 61.9 19.3 13.9	98.3 63.8 20.7 13.7	96.0 64.0 19.2 12.8	95.7 63.9 19.1 12.6	96.0 64.5 19.0 12.5
Contributions for social insurance	647.0	685.4	673.9	681.2	689.2	697.5	714.0	721.7
Current expenditures	1,741.0	1,771.4	1,750.3	1,763.9	1,766.7	1,804.6	1,792.0	1,804.7
Consumption expenditures	460.4	461.0	450.9	464.0	458.7	470.6	471.8	469.8
Transfer payments (net)	791.9 779.2 12.7	816.6 803.4 13.2	808.5 798.6 9.9	811.1 802.1 9.0	817.0 805.8 11.2	829.8 807.2 22.6	830.4 820.5 9.9	834.4 823.7 10.7
Grants-in-aid to State and local governments	225.0	231.1	228.7	226.9	231.4	237.4	241.1	245.4
Net interest paid	231.2 253.6 166.1 87.5	226.1 248.4 158.4 89.9	228.8 250.7 160.7 89.9	228.3 250.6 159.6 91.0	225.7 248.0 157.7 90.3	221.4 244.2 155.7 88.5	88.3	214.9 237.4
government	22.4	22.3	21.8	22.3	22.3	22.8	22.2	22.5
Subsidies less current surplus of government enterprises SubsidiesLess: Current surplus of	32.5 33.0	36.6 33.9	33.4 31.5	33.5 31.0	34.0 30.6	45.4 42.4	34.5 34.4	40.2 41.1
government enterprises	.5	-2.7	-1.9	-2.5	-3.4	-3.0	1	.9
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-21.1	72.8	58.8	74.4	92.0	65.8	122.7	
Social insurance funds Other	70.3 -91.4	94.2 –21.5	84.5 -25.7	90.6 -16.2	96.4 -4.4	105.4 -39.6	115.3 7.4	121.9

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

	- ا	11110113 01	donaroj					
			S	easonall	y adjuste	ed at an	nual rate	S
	1997	1998		19	98		19	99
			- 1	Ш	III	IV	I	II
Receipts	1,094.3	1,148.1	1,123.3	1,133.8	1,152.3	1,183.1	1,192.9	
Personal tax and nontax receipts Income taxes	219.9 164.3 32.0 23.6	240.3 180.7 34.5 25.0	230.4 172.3 33.6 24.5	237.2 178.3 34.2 24.7	244.6 184.5 34.9 25.3	248.9 187.7 35.5 25.7	252.8 190.5 36.2 26.1	253.3 189.9 36.9 26.5
Corporate profits tax accruals	36.0	35.2	35.1	35.4	35.7	34.5	36.9	
Indirect business tax and nontax accruals Sales taxes Property taxes Other	533.4 261.5 209.1 62.8	559.4 271.6 217.4 70.4	548.0 268.4 213.9 65.7	552.5 270.4 216.3 65.9	558.2 271.1 218.5 68.6	579.1 276.6 221.1 81.3	577.9 283.8 223.9 70.1	586.3 288.2 226.4 71.7
Contributions for social insurance	79.9	82.1	81.1	81.7	82.4	83.2	84.2	85.0
Federal grants-in-aid	225.0	231.1	228.7	226.9	231.4	237.4	241.1	245.4
Current expenditures	960.1	997.9	983.0	992.5	1,003.6	1,012.6	1,023.2	1,037.4
Consumption expenditures	758.8	789.1	776.7	784.7	793.9	801.2	810.2	822.9
Transfer payments to persons \dots	304.1	317.4	312.6	315.6	318.8	322.5	325.7	329.1
Net interest paid	-77.4 63.3 140.6	-83.0 63.9 146.9	-80.7 63.6 144.3	-82.2 63.8 146.0	-83.7 64.0 147.7	-85.3 64.2 149.4	-87.0 64.3 151.4	-88.8 64.5 153.3
Less: Dividends received by government	14.8	16.1	15.7	16.0	16.0	16.6	16.7	17.0
Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of	-10.6 .4	-9.5 .4	-9.9 .4	-9.6 .4	-9.4 .4	-9.1 .4	-9.0 .4	-8.8 .4
government enterprises	10.9	9.9	10.3	10.0	9.8	9.5	9.4	9.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	134.1	150.2	140.2	141.3	148.7	170.5	169.7	
Social insurance funds Other	68.1 66.0	67.6 82.5	67.5 72.7	67.7 73.6	67.4 81.3	67.9 102.6	67.8 101.9	68.0

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

			S	easonall	y adjuste	ed at an	nual rate	s
	1997	1998		19	198		19	99
			I	II	III	IV	I	II
Government consumption expenditures and gross investment 1	1.454.6	1.487.1	1.464.9	1.481.2	1.492.3	1,510.2	1.537.5	1.544.1
Federal	520.2	520.6	511.6	520.7	519.4		536.6	533.3
National defense Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	346.0 306.3 20.7 7.4 278.2	340.4 301.5 21.2 6.7 273.6	331.6 293.3 20.4 6.5 266.4	339.8 303.0 20.8 6.4 275.8	343.7 302.9 21.8 7.3 273.8	6.6	345.5 303.7 21.0 6.2 276.5	343.5 300.0 21.8 7.3 271.0
force-account construction 3 Consumption of	133.3	132.2	133.4	132.2	132.3	130.9	133.9	133.3
general government fixed capital 4 Other services Gross investment Structures Equipment	56.3 88.6 39.7 5.7 34.0	54.8 86.6 38.9 5.2 33.7	55.3 77.7 38.3 5.4 32.9	54.8 88.9 36.8 4.9 31.9	54.5 87.0 40.9 5.5 35.4	54.7 92.8 39.7 5.0 34.7	54.2 88.4 41.8 5.1 36.7	54.0 83.7 43.5 5.2 38.3
Nondefense Consumption expenditures Durable goods 2 Nondurable goods	174.3 154.2 1.0 6.8	180.2 159.6 3 7.9	180.0 157.6 1.2 7.3	180.9 160.9 1.3 7.6	175.7 155.8 -4.8 8.1		191.1 168.0 1.1 8.6	189.8 169.8 1.1 9.9
Corporation inventory change Other nondurables Services Compensation of general government	1 6.9 146.3	.5 7.4 152.0	0 7.3 149.1	.2 7.4 152.0	.8 7.3 152.5	.9 7.4 154.5	1.2 7.4 158.3	2.3 7.6 158.8
employees, except force-account construction ³ Consumption of	80.2	82.7	81.5	82.3	82.7	84.4	87.9	87.2
general government fixed capital ⁴ Other services Gross investment Structures Equipment	11.5 54.7 20.1 10.0 10.0	12.1 57.2 20.7 10.8 9.8	11.8 55.8 22.4 10.6 11.8	11.9 57.9 20.0 10.4 9.6	12.2 57.5 19.9 11.3 8.6	12.4 57.8 20.4 11.0 9.4	12.4 58.0 23.1 10.9 12.1	12.5 59.0 20.0 10.3 9.7
State and local Consumption expenditures Durable goods ² Nondurable goods Services Compensation of general government employees, except	934.4 758.8 16.2 79.7 662.9	966.5 789.1 16.8 78.1 694.2	953.3 776.7 16.6 78.0 682.1	960.4 784.7 16.7 78.4 689.6	972.9 793.9 16.9 78.4 698.5	801.2 17.1	1,000.9 810.2 17.3 78.0 714.9	1,010.8 822.9 17.4 82.1 723.5
force-account construction ³ Consumption of general	566.7	590.9	581.1	587.8	594.2	600.3	607.4	613.7
government fixed capital 4 Other services Gross investment Structures Equipment	60.5 35.7 175.6 142.4 33.2	63.5 39.8 177.4 141.9 35.5	62.4 38.6 176.6 142.0 34.6	62.9 38.9 175.7 140.6 35.2	40.4 179.0 143.2	41.3 178.3 141.8		66.5 43.2 187.8 150.0 37.8
Addenda: Compensation of general government employees 3 FederalState and local	784.7 213.5 571.2	810.4 215.0 595.3	800.6 215.0 585.6	806.8 214.6 592.2	813.9 215.2	820.2 215.4	834.2 222.0	839.1 220.6 618.5

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

[Billions of chained (1992) dollars]

[]	Billions o	f chained	d (1992)	dollars]				
			S	easonall	y adjuste	ed at an	nual rate	s
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Government consumption expenditures and gross investment 1	'			1,294.8		-		
Federal	458.0	453.3	446.1	454.1	452.5	460.6	458.4	454.7
National defense Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except force-account	308.9 272.4 20.4 7.0 244.9	300.4 264.1 21.0 7.1 236.1	293.3 257.9 20.1 6.7 231.1	300.3 266.1 20.7 6.7 238.7	303.5 265.1 21.7 7.8 235.9	304.6 267.3 21.6 7.1 238.7	299.4 261.1 20.9 6.8 233.4	296.9 256.9 21.6 7.5 228.2
construction ³ Consumption of	112.9	109.4	110.6	109.5	109.4	108.0	107.0	106.3
general government fixed capital 4 Other services Gross investment Structures Equipment	50.5 81.8 36.5 4.5 31.9	49.1 77.9 36.3 4.1 32.2	49.6 70.8 35.4 4.3 31.0	49.3 80.3 34.1 3.8 30.3	49.0 77.8 38.5 4.3 34.2	48.7 82.6 37.2 3.9 33.4	48.4 78.5 38.5 4.0 34.6	48.1 73.9 40.3 3.9 36.5
Nondefense	148.6 128.7 1.4 6.1	152.1 131.5 .3 7.2	151.9 130.0 1.5 6.6	152.9 132.9 1.7 6.9	148.4 128.4 -3.3 7.6	155.2 134.6 1.4 7.8	158.0 135.1 1.5 8.0	156.8 136.3 1.5 9.7
Corporation inventory change Other nondurables Services Compensation of general government	1 6.2 121.4	.6 6.6 124.2	0 6.5 122.0	.3 6.6 124.5	1.0 6.6 124.5	1.1 6.7 125.8	1.4 6.7 126.0	2.9 6.8 126.1
employees, except force-account construction ³ Consumption of	60.8	61.5	60.7	61.4	61.5	62.6	62.7	62.0
general government fixed capital 4 Other services Gross investment Structures Equipment	11.0 50.3 19.8 8.6 11.6	11.6 52.1 20.7 8.9 12.1	11.3 51.0 22.2 8.8 14.1	11.4 52.8 19.9 8.6 11.7	11.7 52.2 19.9 9.3 10.7	11.8 52.3 20.5 9.0 11.8	11.9 52.4 23.3 8.9 15.4	12.0 53.2 20.3 8.4 12.5
State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	827.1 672.3 15.1 73.4 583.9	843.8 689.3 15.6 75.7 598.1	837.1 682.8 15.4 74.9 592.7	840.9 687.3 15.6 75.4 596.5	847.3 691.6 15.7 76.0 600.1	850.0 695.6 15.9 76.6 603.3	865.8 700.8 16.0 77.2 607.8	865.5 704.2 16.1 77.8 610.6
force-account construction ³ Consumption of general	492.8	501.9	498.1	500.9	503.4	505.3	508.0	509.6
government fixed capital 4	54.8 37.7 154.8 121.0 34.3	57.0 41.2 154.4 117.5 38.3	56.1 40.2 154.2 118.5 36.7	56.7 40.7 153.5 117.0 37.7	57.2 41.5 155.6 118.2 38.8	57.8 42.4 154.3 116.1 39.8	58.4 43.7 165.0 125.5 40.9	58.9 44.5 161.2 121.1 42.0
Residual	-2.9	-4.8	-3.9	-4.3	-5.1	-5.6	-6.9	-7.1
Addenda: Compensation of general government employees 3 Federal	670.2 174.2 496.7	676.2 171.5 505.6	672.8 171.8 501.9	675.1 171.5 504.6	677.7 171.6 507.1	679.2 171.3 509.0	681.3 170.4 512.0	681.3 169.1 513.5

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

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 net return on these assets.

lines in the addenda.

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

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

			S	easonally	y adjuste	d at ann	ual rate	s
	1997	1998		19	98		199	99
			I	II	III	IV	1	II
National defense consumption expenditures and gross investment ¹	346.0	340.4	331.6	339.8	343.7	346.4	345.5	343.5
Consumption expenditures	306.3	301.5	293.3	303.0	302.9	306.7	303.7	300.0
Durable goods ² Aircraft	20.7 9.6 2.6 .7 .9 2.6 4.3	21.2 10.1 2.4 .6 1.0 2.5 4.6	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 9.9 2.7 .6 1.0 2.5 5.1	21.6 10.9 2.3 .7 1.0 2.4 4.4	21.0 9.6 2.8 .7 1.0 2.5 4.5	21.8 9.4 2.6 .8 1.1 2.7 5.1
Nondurable goods	7.4	6.7	6.5	6.4	7.3	6.6	6.2	7.3
Petroleum products Ammunition Other nondurable goods	2.9 1.5 3.0	1.9 1.7 3.1	2.0 1.4 3.1	2.0 1.2 3.1	2.0 2.3 3.0	1.7 1.8 3.2	1.6 1.5 3.1	2.3 1.6 3.4
Services	278.2	273.6	266.4	275.8	273.8	278.4	276.5	271.0
Compensation of general government employees, except force-account construction ³	133.3 84.2 49.1 56.3 88.6 28.9 26.3	132.2 84.5 47.7 54.8 86.6 27.0 25.5	133.4 85.0 48.4 55.3 77.7 22.0 25.1	132.2 84.4 47.8 54.8 88.9 27.5 25.8	132.3 84.5 47.8 54.5 87.0 28.4 25.2	130.9 84.0 46.9 54.7 92.8 29.9 25.7	133.9 85.6 48.3 54.2 88.4 26.5 25.6	133.3 85.1 48.2 54.0 83.7 23.3 25.0
Weapons support Personnel support Transportation of	6.4 20.1	6.1 20.8	5.6 18.6	6.4 21.5	5.8 20.3	6.7 22.7	6.6 21.7	6.2 20.8
material Travel of persons Other	4.6 3.6 –1.3	4.7 3.5 –1.0	4.6 3.5 –1.8	4.7 3.5 6	4.7 3.5 8	5.0 3.5 7	5.2 3.5 7	5.6 3.6 7
Gross investment	39.7	38.9	38.3	36.8	40.9	39.7	41.8	43.5
Structures	5.7	5.2	5.4	4.9	5.5	5.0	5.1	5.2
Equipment Aircraft Missiles Ships Vehicles Electronics Other equipment	34.0 6.0 3.0 6.1 1.5 3.6 13.9	33.7 5.6 2.9 6.4 1.5 3.4 13.8	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	7.1 3.0 6.8 1.4 3.2 13.1	36.7 6.2 4.3 6.8 1.4 3.3 14.7	38.3 6.7 4.2 6.4 1.8 3.6 15.6
Addendum: Compensation of general government employees 3	133.3	132.2	133.5	132.2	132.3	130.9	133.9	133.3

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**

[Billions of chained (1992) dollars]

ĮĖ	sillions of	r chained	1 (1992)	dollarsj				
			S	easonally	/ adjuste	ed at ann	nual rate	s
	1997	1998		199	98		19	99
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment ¹	308.9	300.4	293.3	300.3	303.5	304.6	299.4	296.9
Consumption expenditures	272.4	264.1	257.9	266.1	265.1	267.3	261.1	256.9
Durable goods ² Aircraft Missiles Ships Vehicles Electronics Other durable goods	20.4 9.4 2.7 .7 .8 2.8 4.1	21.0 9.9 2.5 .6 .8 2.7 4.4	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 2.9 .6 .8 2.8 4.8	21.6 10.8 2.5 .6 .8 2.7 4.2	20.9 9.4 2.9 .7 .8 2.8 4.3	21.6 9.3 2.7 .8 .9 3.1 4.9
Nondurable goods	7.0	7.1	6.7	6.7	7.8	7.1	6.8	7.5
Petroleum products Ammunition Other nondurable goods	2.8 1.4 2.8	2.6 1.6 2.9	2.5 1.3 2.9	2.7 1.2 2.9	2.8 2.2 2.8	2.4 1.7 3.0	2.5 1.4 2.9	2.9 1.5 3.2
Services	244.9	236.1	231.1	238.7	235.9	238.7	233.4	228.2
Compensation of general government employees, except force-account construction ³	112.9 74.8 38.3 50.5 81.8 28.5 23.8 5.6 17.5 4.5 3.4 -1.1	109.4 73.1 36.5 49.1 77.9 26.0 22.6 5.3 17.3 4.6 3.1 8	110.6 73.8 37.0 49.6 70.8 21.4 22.6 4.9 15.8 4.5 3.1 -1.5	109.5 73.1 36.7 49.3 80.3 26.6 23.1 5.6 18.1 4.5 3.1 5	109.4 73.2 36.5 49.0 77.8 27.4 22.2 5.0 16.8 4.5 3.1 7	108.0 72.4 35.8 48.7 82.6 28.7 22.5 5.8 18.6 4.9 3.1 6	107.0 71.8 35.4 48.4 78.5 25.3 22.5.6 17.6 5.0 3.11 6	106.3 71.3 35.3 48.1 73.9 22.2 22.0 5.2 16.7 5.3 3.1 6
Gross investment	36.5	36.3	35.4	34.1	38.5	37.2	38.5	40.3
Structures	4.5	4.1	4.3	3.8	4.3	3.9	4.0	3.9
Equipment Aircraft Missiles Ships Vehicles Electronics Other equipment	31.9 4.9 3.1 5.4 1.3 4.9 13.0	32.2 4.8 3.0 5.8 1.4 5.2 12.9	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	33.4 6.1 3.1 6.2 1.3 5.2 12.3	34.6 4.7 4.3 6.1 1.2 5.5 13.7	36.5 5.1 4.5 5.9 1.6 6.0 14.6
Residual	-1.5	-1.6	9	-1.8	-2.1	-2.1	-1.9	-2.6
Addendum: Compensation of general government employees 3	112.9	109.4	110.6	109.5	109.5	108.0	107.0	106.3

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	S
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Receipts from the rest of the world	1,230.9	1,228.1	1,243.6	1,220.2	1,201.2	1,247.5	1,237.0	
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	965.4 688.3 483.0 205.3 277.1		495.4 199.2	668.8 474.3 194.5	663.3 476.6 186.6	696.6 503.3 193.3	677.7 491.7 186.0	683.1 494.3 188.8
Receipts of factor income	265.5	269.2	270.3	270.6	265.0	270.7	274.3	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	1,230.9	1,228.1	1,243.6	1,220.2	1,201.2	1,247.5	1,237.0	
Imports of goods and services Goods ¹ Durable Nondurable Services ¹	1,058.8 888.3 589.5 298.8 170.4	932.4 637.6 294.8	920.9 625.6 295.2	931.8 634.1 297.7	924.7 630.1 294.6	952.2 660.6 291.6	975.2 678.4 296.7	315.9
Payments of factor income	273.5	289.6	285.1	289.3	292.1	291.9	294.6	
Transfer payments (net) From persons (net) From government (net) From business	39.5 18.9 12.7 8.0	41.0 19.9 13.2 7.9	37.0 19.2 9.9 7.9	19.9 9.0		51.0 20.6 22.6 7.8	37.5 20.2 9.9 7.4	
Net foreign investment	-140.9	-212.6	-175.6	-214.8	-231.6	-228.3	-254.7	

^{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]

				-				
			S	Seasonally adjusted at annual rates				
	1997	1998		19	98		19	99
			- 1	II	III	IV	ı	II
Exports of goods and services Goods 1 Durable Nondurable Services 1	970.0 726.5 554.5 180.8 247.0	573.3	991.9 748.5 577.9 181.1 247.8	972.1 726.3 556.2 179.3 248.8	727.3 562.9 174.9	596.4	751.2 584.6 178.1	591.2 180.4
Receipts of factor income	238.0	239.5	241.0	241.0	235.7	240.4	242.8	
Imports of goods and services Goods ¹ Durable Nondurable Services ¹		1,054.4 752.8	1,021.0 726.9	1,048.8 745.5	1,056.3 749.8 309.9	1,091.7 789.1	319.3	1,158.4 841.5
Payments of factor income	240.7	252.7	249.6	252.8	254.6	253.9	255.3	

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**

	ĮΒ							
			S	easonall	y adjuste	ed at an	nual rate	s
	1997	1998		19	98		19	99
			I	=	III	IV	Ι	II
Exports of goods and services	965.4	959.0	973.3	949.6	936.2	976.8	962.7	972.9
Exports of goods 1	688.3	680.8	694.5	668.8	663.3	696.6	677.7	683.1
Foods, feeds, and beverages	51.5	46.1	49.8	44.9	42.4	47.5	43.2	45.0
Industrial supplies and				144.2				
materials Durable goods	152.5 55.1	142.5 53.7	148.6 56.4	53.6	138.1 51.8	139.3 52.8	133.2 51.9	136.7 52.5
Nondurable goods	97.5	88.9	92.1	90.5	86.3	86.5	81.3	84.2
Capital goods, except	01.0	00.0	02.1	00.0	00.0	00.0	01.0	0 1.2
automotive	295.3	301.2	302.0	288.4	299.2	315.0	307.5	306.5
Civilian aircraft, engines,								
and parts	41.4	54.7	48.9	44.8	58.0	66.9	59.9	53.6
Computers, peripherals,	49.4	45.3	15.5	44.8	45.1	45.9	44.5	46.0
and parts Other	204.6	201.2	45.5 207.7	198.9	196.1	202.1	203.0	46.9 206.0
Automotive vehicles, engines,	204.0	201.2	201.1	130.3	130.1	202.1	200.0	200.0
and parts	74.0	72.3	77.7	72.2	65.3	73.9	70.7	73.0
Consumer goods, except								
automotive	77.4	79.6	78.3	80.1	80.3	79.7	80.1	80.1
Durable goods	39.9	40.8	40.2	40.5	41.4	41.0	40.1	41.4
Nondurable goods	37.6	38.9	38.1	39.6	39.0	38.8	40.0	38.7
Other	37.5	39.1	38.1	39.1	37.9	41.1	43.1	41.9
Durable goods	18.8 18.8	19.5 19.5	19.1 19.1	19.6 19.6	19.0 19.0	20.6 20.6	21.5 21.5	20.9 20.9
Nondurable goods								
Exports of services 1	277.1	278.2	278.8	280.8	272.9	280.2	285.0	289.8
Transfers under U.S. military	17.5	10.0	17.0	45.0	157	450	17.4	10.5
agency sales contracts	17.5 73.3	16.3 72.0	17.9 72.8	15.6 73.9	15.7 68.2	15.9 73.1	73.7	16.5 75.4
TravelPassenger fares	20.9	20.8	21.4	21.8	19.6	20.3	20.7	21.6
Other transportation	27.9	27.6	27.2	26.9	27.4	28.8	29.0	29.7
Royalties and license fees	33.7	33.4	33.1	33.9	32.5	33.9	32.2	32.8
Other private services	82.2	85.9	84.4	86.4	87.0	85.5	89.1	90.5
Other	21.6	22.3	21.9	22.2	22.5	22.6	23.0	23.3
Imports of goods and								
corvicos								
services	1 '	1,110.2				1,133.0		
Imports of goods 1	888.3	1,110.2 932.4	1,097.1 920.9	931.8	1,101. <i>7</i> 924.7	1,133.0 952.2		1,009.6
Imports of goods ¹ Foods, feeds, and beverages	1 '							
Imports of goods 1 Foods, feeds, and beverages Industrial supplies and	888.3	932.4	920.9	931.8	924.7	952.2	975.2	1,009.6
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum	888.3 39.7	932.4 41.3	920.9 41.7	931.8 41.8	924.7 40.5	952.2 41.1	975.2 41.2	1,009.6 42.9
Imports of goods ¹	888.3 39.7 135.4	932.4 41.3 142.7	920.9 41.7 141.3	931.8 41.8 144.4	924.7 40.5 144.8	952.2 41.1 140.2	975.2 41.2 140.1	1,009.6 42.9 144.0
Imports of goods ¹	888.3 39.7 135.4 69.3	932.4 41.3 142.7 75.9	920.9 41.7 141.3 73.4	931.8 41.8	924.7 40.5 144.8 77.7	952.2 41.1 140.2 75.3	975.2 41.2 140.1 75.4	1,009.6 42.9 144.0 78.3
Imports of goods ¹	888.3 39.7 135.4	932.4 41.3 142.7	920.9 41.7 141.3	931.8 41.8 144.4 77.2	924.7 40.5 144.8	952.2 41.1 140.2	975.2 41.2 140.1	1,009.6 42.9 144.0
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods	888.3 39.7 135.4 69.3 66.2	932.4 41.3 142.7 75.9 66.8	920.9 41.7 141.3 73.4 67.9	931.8 41.8 144.4 77.2 67.2	924.7 40.5 144.8 77.7 67.0	952.2 41.1 140.2 75.3 64.9	975.2 41.2 140.1 75.4 64.8	1,009.6 42.9 144.0 78.3 65.7
Imports of goods ¹	888.3 39.7 135.4 69.3 66.2	932.4 41.3 142.7 75.9 66.8	920.9 41.7 141.3 73.4 67.9	931.8 41.8 144.4 77.2 67.2	924.7 40.5 144.8 77.7 67.0	952.2 41.1 140.2 75.3 64.9	975.2 41.2 140.1 75.4 64.8	1,009.6 42.9 144.0 78.3 65.7
Imports of goods 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,	888.3 39.7 135.4 69.3 66.2 71.8 254.2	932.4 41.3 142.7 75.9 66.8 51.2 270.4	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0	952.2 41.1 140.2 75.3 64.9 46.6 275.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0
Imports of goods ¹	888.3 39.7 135.4 69.3 66.2 71.8	932.4 41.3 142.7 75.9 66.8 51.2	920.9 41.7 141.3 73.4 67.9 54.9	931.8 41.8 144.4 77.2 67.2 53.9	924.7 40.5 144.8 77.7 67.0 49.2	952.2 41.1 140.2 75.3 64.9 46.6	975.2 41.2 140.1 75.4 64.8 43.2	1,009.6 42.9 144.0 78.3 65.7 62.6
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,	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5
Imports of goods 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	888.3 39.7 135.4 69.3 66.2 71.8 254.2	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5	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 22.4 71.7	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7	975.2 41.2 140.1 75.4 64.8 43.2 280.0	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7
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,	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5
Imports of goods 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 Automotive vehicles, engines, and and automotive Automotive vehicles, engines, and and automotive Automotive vehicles, engines, and and automotive Automotive vehicles, engines, and automotive Automotive vehicles	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5	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 22.4 71.7	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7
Imports of goods 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	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3	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 71.7 176.4 146.0	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2
Imports of goods 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 Automotive vehicles, engines, and parts Consumer goods, except automotive	888.3 39.7 135.4 69.3 66.2 71.8 254.2 16.6 70.2 167.4 140.8 193.0	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6	920.9 41.7 141.3 73.4 67.9 54.9 268.9 17.9 72.4 178.7 148.0 209.3	931.8 41.8 144.4 77.2 67.2 53.9 270.5 22.4 71.7 176.4 146.0 217.5	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5
Imports of goods 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 Durable goods Consumer goods, except automotive Durable goods	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	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5	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	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0
Imports of goods 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 Durable goods Nondurable goods Nondurable goods	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	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1	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	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 106.6	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8 105.5	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5
Imports of goods 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 Durable goods Consumer goods, except automotive Durable goods	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	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5	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	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0
Imports of goods 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 Durable goods Nondurable goods Other Other Nondurable goods Other Consumer goods Nondurable goods Other Other Durable goods Other	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	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1 61.0	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4
Imports of goods 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 Durable goods Nondurable goods Other Durable goods	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	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1 61.0 30.5	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	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 63.1 31.3	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8 105.5 67.1 33.6	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2
Imports of goods 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 Durable goods Nondurable goods	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 26.7	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1 61.0 30.5 30.5	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 28.4	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 60.6 62.6 31.3 31.3	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8 105.5 67.1 33.6 33.6	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 35.0	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2
Imports of goods Imports of goods Imports of goods Imports of goods 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 Nondurable goods Nondurable goods Imports of services Direct defense expenditures Travel Industrial Imports of services Imports of	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 26.7 27.7 170.4 11.5 51.2	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1 61.0 30.5 30.5 177.8	920.9 41.7 141.3 73.4 67.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 4 176.2 12.6 52.7	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 28.9 177.1	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 63.1 31.3 31.3 177.0 122.2 51.3	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1 33.6 33.6 180.8	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 35.0 184.5	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2 189.0 14.4 55.7
Imports of goods Imports of services Imports of services Imports of goods Imports of services Imports of goods Import	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 26.7 170.4 11.5 51.2 18.2	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 10.5 105.1 61.0 30.5 177.8 12.5 52.5 52.5 51.5 18.1	920.9 41.7 141.3 73.4 67.9 268.9 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	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 18.5	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 31.3 31.3 177.0 12.2 51.7,7	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1 33.6 13.0 52.8 13.0 52.8 18.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 184.5 13.6 54.8 18.3	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 189.0 14.4 55.7 18.6
Imports of goods 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 Durable goods Nondurable goods Nondurable goods Nondurable goods Nondurable goods Imports of services Direct defense expenditures Travel Passenger fares Other transportation	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 18.2 29.3	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 105.1 61.0 30.5 30.5 52.5 177.8 12.5 52.5 18.1 30.2	920.9 41.7 141.3 73.4 67.9 54.9 17.9 72.4 178.7 148.0 209.3 56.7 28.4 4 176.2 12.6 52.7 18.3 29.1	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 28.9 177.1 12.2 53.2 18.5 29.6	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 31.3 31.3 31.3 31.3 177.0 12.2 51.3 17.7 30.4	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8 105.5 67.1 33.6 33.6 180.8 13.0 52.8 18.1 31.7	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 70.0 35.0 35.0 35.0 184.5 13.6 54.8 18.3 31.4	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2 189.0 14.4 55.7 18.6 32.5
Imports of goods Imports of goods Imports of goods Imports of goods 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 Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Roductive Roduct	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 26.7 27.7 170.4 11.5 51.2 18.2 29.3	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 61.0 30.5 30.5 105.1 61.0 30.5 12.5 52.5 18.1 30.2	920.9 41.7 141.3 73.4 67.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 4 176.2 12.6 12.6 12.7 18.3 29.1 11.5	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 18.5 29.0 10.0	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 63.1 31.3 31.3 177.0 121.3 17.7 30.4 9.7	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8 105.5 67.1 33.6 33.6 130.0 52.8 18.1 31.7 9.7	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 35.0 35.0 184.5 13.8 18.3 31.4 10.6	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2 189.0 14.4 55.7 18.6 32.5 10.9
Imports of goods Imports of goods Imports of goods 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 Imports of services Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Othe	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 51.2 29.3 9.4	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1 61.0 30.5 12.5 52.5 18.1 30.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 1	920.9 41.7 141.3 73.4 67.9 268.9 17.9 22.4 178.7 148.0 209.3 107.0 102.3 56.7 22.4 126.6 52.7 13.3 29.1 11.5 4.9	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 28.9 177.1 12.2 53.2 18.5 29.6 10.0 46.4	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 63.1 31.3 177.0 12.2 51.3 17.7 30.4 9.7 48.4	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1 33.6 33.6 180.8 13.0 52.8 18.1 31.7 9.7 9.7 48.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 184.5 13.6 54.8 18.3 31.4 10.6 48.5	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2 189.0 14.4 55.7 18.6 32.5 10.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9 9.9
Imports of goods Imports Imp	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 26.7 27.7 170.4 11.5 51.2 18.2 29.3	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 61.0 30.5 30.5 105.1 61.0 30.5 12.5 52.5 18.1 30.2	920.9 41.7 141.3 73.4 67.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 4 176.2 12.6 12.6 12.7 18.3 29.1 11.5	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 18.5 29.0 10.0	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 63.1 31.3 31.3 177.0 121.3 17.7 30.4 9.7	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 112.8 105.5 67.1 33.6 33.6 130.0 52.8 18.1 31.7 9.7	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 35.0 35.0 184.5 13.8 18.3 31.4 10.6	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2 189.0 14.4 55.7 18.6 32.5 10.9
Imports of goods Imports of goods Imports of goods Imports of goods 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 Imports of services Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda: Exports of agricultural goods 2	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 51.2 29.3 9.4	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 110.5 105.1 61.0 30.5 12.5 52.5 18.1 30.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 1	920.9 41.7 141.3 73.4 67.9 268.9 17.9 22.4 178.7 148.0 209.3 107.0 102.3 56.7 22.4 126.6 52.7 13.3 29.1 11.5 4.9	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 28.9 177.1 12.2 53.2 18.5 29.6 10.0 46.4	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 63.1 31.3 177.0 12.2 51.3 17.7 30.4 9.7 48.4	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1 33.6 33.6 180.8 13.0 52.8 18.1 31.7 9.7 9.7 48.1	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 184.5 13.6 54.8 18.3 31.4 10.6 48.5	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 35.2 189.0 14.4 55.7 18.6 32.5 10.9 49.6
Imports of goods 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 Durable goods Nondurable goods Nondurable goods Nondurable goods Mondurable goods Imports of services Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda:	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 18.2 29.3 9.4 43.8 7.0	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 105.1 61.0 30.5 30.5 12.5 52.5 18.1 130.2 46.9 7.2	920.9 41.7 141.3 73.4 67.9 54.9 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 71.7 176.4 146.0 217.5 111.6.9 57.7 28.9 28.9 28.9 28.9 28.9 177.1 12.2 53.2 18.6 10.0 46.4 7.2	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 62.6 31.3 31.3 177.0 12.2 51.3 17.7 30.4 9.7 48.4 7.3	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1 33.6 33.6 180.8 13.0 52.8 18.1 31.7 9.7 48.1 7.3	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 70.0 35.0 35.0 35.0 35.0 35.0 35.0 35.0 3	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 1180.5 70.4 35.2 35.2 189.0 14.4 55.7 18.6 32.5 10.9 49.6 7.4
Imports of goods Imports Imp	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 26.7 170.4 11.5 51.2 29.3 9.4 43.8 7.0	932.4 41.3 142.7 75.9 66.8 51.2 270.4 21.6 72.5 176.3 150.3 215.6 10.5 105.1 61.0 30.5 52.5 52.5 52.5 177.8 46.9 7.2	920.9 41.7 141.3 73.4 67.9 268.9 17.9 72.4 178.7 148.0 209.3 107.0 102.3 56.7 28.4 176.2 12.6 52.7 11.5 11.5 29.1 11.5 20.5 20.5 20.5 20.5 20.5 20.5 20.5 20	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	924.7 40.5 144.8 77.7 67.0 49.2 267.0 21.9 71.1 173.9 143.5 217.2 110.6 62.6 31.3 31.3 177.0 12.2 51.3 17.7 30.4 9.7 48.4 7.3 49.0	952.2 41.1 140.2 75.3 64.9 46.6 275.1 24.1 74.7 176.3 163.7 218.3 105.5 67.1 33.6 33.6 180.8 13.0 52.8 18.1 74.7 9.7 9.8 17.9 9.8	975.2 41.2 140.1 75.4 64.8 43.2 280.0 22.0 77.6 180.4 174.1 226.5 113.9 112.6 70.0 35.0 184.5 13.6 54.8 18.3 31.4 10.6 46.5 46.9	1,009.6 42.9 144.0 78.3 65.7 62.6 288.0 22.5 80.7 184.8 174.2 227.5 118.0 109.5 70.4 35.2 189.0 14.4 55.7 18.6 32.5 10.9 49.6 7.4 48.4

^{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.

2. Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondura-

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

[Billions of chained (1992) dollars]									
			Seasonally adjusted at annual rates						
	1997	1998	1998				1999		
			1	II	III	IV	I	II	
Exports of goods and services	970.0	984.7	991.9	972.1	965.3	1,009.6	996.5	1,007.6	
Exports of goods 1	726.5	742.6	748.5	726.3	727.3	768.4	751.2	760.0	
Foods, feeds, and beverages	43.9	43.1	45.6	41.7	39.9	45.4	41.7	43.8	
Industrial supplies and	400.4	400.0	400.0	400.7	407.0	4044	400.0	400.0	
materials Durable goods	132.4 48.8	130.6 49.6	132.8 51.4	130.7 49.2	127.9 48.2	131.1 49.7	126.6 49.3	129.2 50.1	
Nondurable goods	83.6	81.1	81.5	81.6	79.8	81.5	77.5	79.2	
Capital goods, except	00.0	•	00	00		00			
automotive	388.6	408.4	405.5	389.7	407.6	430.6	421.5	423.7	
Civilian aircraft, engines,	25.0	45.7	44.0	27.4	40.6	FF 7	40.4	444	
and parts Computers, peripherals,	35.0	45.7	41.0	37.4	48.6	55.7	49.4	44.1	
and parts	143.9	153.5	146.2	149.2	156.4	162.2	162.3	179.9	
Other	242.8	241.4	248.4	238.3	235.6	243.6	244.6	248.7	
Automotive vehicles, engines,									
and parts	70.4	68.7	73.9	68.7	62.1	70.0	66.8	69.0	
Consumer goods, except automotive	73.7	75.8	74.4	76.3	76.6	76.1	76.6	76.6	
Durable goods	38.5	39.5	38.7	39.2	40.1	39.8	39.1	40.3	
Nondurable goods	35.3	36.4	35.6	37.0	36.5	36.3	37.5	36.3	
Other	37.2	39.7	38.3	39.5	38.7	42.3	44.9	44.1	
Durable goods	18.6	19.9	19.2	19.8	19.4	21.2	22.5	22.1	
Nondurable goods	18.6 247.0	19.9	19.2	19.8	19.4	21.2	22.5	22.1	
Transfers under U.S. military	247.0	246.4	247.8	248.8	242.1	247.0	249.6	252.0	
agency sales contracts	16.1	15.4	16.7	14.6	15.4	15.1	15.6	14.8	
Travel	64.0	61.2	62.5	62.7	57.7	61.7	62.2	63.7	
Passenger fares	19.7	19.8	20.3	21.2	19.2	18.5	18.2	18.7	
Other transportation	26.3	26.9	26.4	26.2	26.6	28.4	29.2	29.0	
Royalties and license fees	30.2	29.7	29.5	30.2	28.9	30.1	28.5	29.0	
Other private services Other	75.0 16.1	77.8 16.2	76.7 16.2	78.3 16.2	78.8 16.2	77.4 16.2	80.4 16.2	81.3 16.2	
Residual	-56.8	-61.1	-57.1	-59.2	-63.5	-64.4	-67.0	-80.7	
Imports of goods and									
					4 004 0	l	l	l	
services	1,106.1	1,222.9	1,190.4	1,217.3	1,224.3	1,259.6	1,300.1	1,330.6	
Imports of goods 1		1,222.9 1,054.4							
Imports of goods ¹ Foods, feeds, and beverages									
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and	945.7	1,054.4	1,021.0	1,048.8	1,056.3	1,091.7	1,127.6	1,158.4	
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum	945.7 35.5	1,054.4 38.1	1,021.0 38.2	1,048.8 38.3	1,056.3 37.8	1,091.7 38.2	1,127.6 39.0	1,158.4 40.7	
Imports of goods ¹	945.7	1,054.4	1,021.0	1,048.8	1,056.3	1,091.7	1,127.6	1,158.4	
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum	945.7 35.5 123.7	1,054.4 38.1 137.0	1,021.0 38.2 132.8	1,048.8 38.3 137.3	1,056.3 37.8 140.3	1,091.7 38.2 137.6	1,127.6 39.0 137.9	1,158.4 40.7 141.1	
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products	945.7 35.5 123.7 61.8	1,054.4 38.1 137.0 71.1	1,021.0 38.2 132.8 67.2	1,048.8 38.3 137.3 71.4	1,056.3 37.8 140.3 73.3	1,091.7 38.2 137.6 72.4	1,127.6 39.0 137.9 71.9	1,158.4 40.7 141.1 73.7	
Imports of goods ¹	945.7 35.5 123.7 61.8 61.8 66.7	1,054.4 38.1 137.0 71.1 65.7 71.8	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	1,056.3 37.8 140.3 73.3 66.7 73.4	1,091.7 38.2 137.6 72.4 64.9 70.8	1,127.6 39.0 137.9 71.9 65.8 72.0	1,158.4 40.7 141.1 73.7 67.2 75.6	
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	945.7 35.5 123.7 61.8 61.8	1,054.4 38.1 137.0 71.1 65.7	1,021.0 38.2 132.8 67.2 65.6	1,048.8 38.3 137.3 71.4 65.6	1,056.3 37.8 140.3 73.3 66.7	1,091.7 38.2 137.6 72.4 64.9	1,127.6 39.0 137.9 71.9 65.8	1,158.4 40.7 141.1 73.7 67.2	
Imports of goods 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,	945.7 35.5 123.7 61.8 61.8 66.7	1,054.4 38.1 137.0 71.1 65.7 71.8	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2	1,091.7 38.2 137.6 72.4 64.9 70.8	1,127.6 39.0 137.9 71.9 65.8 72.0	1,158.4 40.7 141.1 73.7 67.2 75.6	
Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	945.7 35.5 123.7 61.8 61.8 66.7 373.3	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5	
Imports of goods 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 and parts and parts and parts	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8	
Imports of goods 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 Other Codes in the supplies Other Codes and beverages Computers, peripherals, and parts Other Codes	945.7 35.5 123.7 61.8 61.8 66.7 373.3	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5	
Imports of goods 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,	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7	
Imports of goods Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9	1,048.8 38.3 137.3 71.4 65.6 74.5 424.7 18.8 197.7 237.2	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9	
Imports of goods 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 Other Automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts Consumer goods, except automotive	945.7 35.5 123.7 61.8 61.8 66.7 373.3 14.1 163.5 217.6 129.4 188.8	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7	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	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2	
Imports of goods 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 Durable goods	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	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5	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	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7	
Imports of goods 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 Durable goods Nondurable goods Nondurable goods	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	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 108.3	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7	
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Imports of goods 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 Durable goods Nondurable goods Nondurable goods	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	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 108.3	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7	
Imports of goods 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 Durable goods Nondurable goods Nondura	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	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6	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	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 108.3 65.6 32.8	141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 11.6	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2	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	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 29.4 170.8 12.7	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 32.8 176.5 13.9	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.3	
Imports of goods Imports of goods Imports of goods Imports of goods 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 Mondurable goods Imports of services Direct defense expenditures Travel Travel	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	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 131.4	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 26.7 726.7 171.3 13.7 50.6	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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 170.8 127.4 49.4	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9 48.7	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 32.8 176.5 13.9 51.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 153.9	
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Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 47.2 116.3 28.1	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 13.1 49.9 16.0 29.6	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 26.7 171.3 13.7 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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 29.4 170.8 12.7 49.4 15.2 29.6	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9 48.7 15.9 30.8	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 176.5 13.9 51.1 16.4 30.7	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.3 52.0 15.3 129.4	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 47.2 16.3 28.1 18.4	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 13.1 49.9 16.0 29.6 9.1	1,021.0 38.2 132.8 67.2 65.6 68.3 413.6 15.0 187.9 238.5 135.5 206.3 107.8 98.5 53.4 26.7 26.7 750.6 16.3 28.9 10.3	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 29.1 8.9	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 170.8 12.7 49.4 15.5	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9 38.6 15.9 38.6 88.6	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 32.8 176.5 13.9 51.1 16.4 30.7 9.4	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.3 52.0 15.1 29.6	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 47.2 116.3 28.1	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 13.1 49.9 16.0 29.6	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 26.7 171.3 13.7 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	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 170.8 12.7 49.4 15.5 29.6 8.6	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9 48.7 15.9 30.8	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 176.5 13.9 51.1 16.4 30.7	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.3 52.0 15.3 129.4	
Imports of goods 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 Durable goods Nondurable goods Nondurable goods Nondurable goods Nondurable goods Turable goods Nondurable goods Nondurab	945.7 35.5 123.7 61.8 66.8 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	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 101.3 57.3 28.6 28.6 171.2 13.1 49.9 16.0 29.6 9.1 47.4	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 26.7 171.3 13.7 50.6 16.3 28.9 10.3 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 27.0 171.0 13.1 50.7 16.4 29.1 8.9 46.7	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 170.8 12.7 49.4 15.5 29.6 8.6 8.8 8.8	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9 48.7 15.9 30.8 8.6 48.7	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 176.5 13.9 51.1 16.4 30.7 9.4 9.6	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 177.0 15.3 52.0 15.1 29.4 9.6 49.8	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 16.3 28.1 8.4 44.1 6.3 -44.9	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 13.1 149.9 16.0 29.6 9.1 47.4 6.5 -62.7	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 53.4 726.7 711.3 13.7 50.6 16.3 28.9 10.3 45.3 6.5 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 13.1 50.7 16.4 29.1 8.9 46.7 6.5 -61.1	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 170.8 15.5 29.6 48.9 6.6 62.9	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 171.6 12.9 48.7 15.9 30.8 8.6 48.7 6.5 –69.8	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 176.5 13.9 51.1 16.4 30.7 9.4 49.0 6.4 -80.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.1 29.6 49.8 6.5 -103.8	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 11.6 47.2 163.3 28.1 8.4 44.1 6.3	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 28.6 28.6 171.2 13.1 49.9 16.9 19.1 47.4 46.5	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 27.7 171.3 13.7 50.6 16.3 28.9 10.3 45.0 65.6	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 18.9 46.7 6.5	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 29.4 29.4 170.8 12.7 49.4 15.9 6.6	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 12.9 48.7 15.9 48.7 15.9 48.7 16.9 16.9 17.9 18.9	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 32.8 3176.5 13.9 51.1 16.4 30.7 9.4 49.0 6.4	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 177.0 15.3 52.0 15.3 52.0 15.3 49.8 49.8 6.5	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 47.2 16.3 28.1 1.6.3 28.1 6.3 44.9 49.3	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 149.9 16.0 29.6 9.1 47.4 6.5 62.7	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 53.4 26.7 26.7 171.3.7 50.6 16.3 45.3 45.3 6.5 -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 13.1 50.7 16.4 29.1 8.9 46.7 6.5 -61.1	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 29.4 170.8 15.5 29.6 8.6 48.9 6.6 2.9 45.8	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 171.6 48.7 15.9 30.8 8.6 48.7 6.5 6.9 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6 9.6	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 32.8 176.5 13.9 51.1 16.4 30.4 49.0 6.4 -80.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 177.0 64.8 6.5 -103.8 48.6	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 16.3 28.1 8.4 44.1 6.3 -44.9	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 13.1 149.9 16.0 29.6 9.1 47.4 6.5 -62.7	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 53.4 726.7 711.3 13.7 50.6 16.3 28.9 10.3 45.3 6.5 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 13.1 50.7 16.4 29.1 8.9 46.7 6.5 -61.1	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 170.8 15.5 29.6 48.9 6.6 62.9	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 171.6 12.9 48.7 15.9 30.8 8.6 48.7 6.5 –69.8	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 176.5 13.9 51.1 16.4 30.7 9.4 49.0 6.4 -80.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.1 29.6 49.8 6.5 -103.8	
Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products. Durable goods	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 47.2 16.3 28.1 1.6.3 28.1 6.3 44.9 49.3	1,054.4 38.1 137.0 71.1 65.7 71.8 426.7 18.0 202.5 237.8 138.0 213.7 112.5 101.3 57.3 28.6 28.6 171.2 149.9 16.0 29.6 9.1 47.4 6.5 62.7	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 53.4 26.7 26.7 171.3.7 50.6 16.3 45.3 45.3 6.5 -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 13.1 50.7 16.4 29.1 8.9 46.7 6.5 -61.1	1,056.3 37.8 140.3 73.3 66.7 73.4 426.2 18.3 202.3 237.0 132.2 216.1 113.3 102.8 58.8 29.4 29.4 170.8 15.5 29.6 8.6 48.9 6.6 2.9 45.8	1,091.7 38.2 137.6 72.4 64.9 70.8 442.3 20.0 222.1 238.6 150.3 216.8 115.4 101.6 62.9 31.5 31.5 31.5 31.5 31.5 31.5 31.5 31.5 31.5 30.8 8.6 48.7 6.5 -69.8 51.6 721.1	1,127.6 39.0 137.9 71.9 65.8 72.0 455.8 18.1 243.2 243.6 159.2 225.0 116.6 32.8 32.8 32.8 176.5 13.9 51.1 16.4 30.4 49.0 6.4 -80.1	1,158.4 40.7 141.1 73.7 67.2 75.6 483.2 18.5 276.8 251.7 158.9 227.2 121.7 105.7 66.2 33.1 33.1 177.0 15.3 52.0 15.3 52.0 15.3 49.6 49.8 6.5 -103.8 48.6 716.1	

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 services" and the sum of the detailed lines for 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.

ble nonautomotive consumer goods.

5. Saving and Investment_

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

			Seasonally adjusted at a			ed at an	annual rates		
	1997	1998					1999		
			I	II	III	IV	I	II	
Gross saving	1,406.3	1,468.0	1,482.5	1,448.5	1,474.5	1,466.6	1,511.4		
Gross private saving Personal saving Undistributed corporate profits with inventory valuation and capital consumption adjustments Undistributed profits Inventory valuation adjustment Capital consumption adjustment Corporate consumption of fixed capital Noncorporate consumption of fixed capital Wace accruals less disbursements	121.0	1,090.4 27.7 305.4 198.5 14.5 92.3 500.6 252.7 4.0	1,130.1 73.0 312.0 201.8 25.3 84.9 492.5 248.6 4.0	1,079.0 25.6 300.9 203.7 7.8 89.4 497.8 250.7 4.0		303.9 190.2 13.4 100.2 508.9 257.5	-45.5	-70.7 108.9 521.5	
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	264.7 49.5 70.6 –21.1 215.2 81.1	377.6 142.5 69.7 72.8 235.1 85.0 150.2	352.4 128.7 69.9 58.8 223.7 83.5 140.2	369.4 143.9 69.5 74.4 225.6 84.3 141.3	395.7 161.6 69.6 92.0 234.2 85.4	392.9 135.8 70.0 65.8 257.1 86.6	449.4 192.3 69.5 122.7 257.2 87.5 169.7	69.5	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0	
Gross investment	1,350.5	1,391.5	1,428.4	1,362.7	1,372.5	1,402.4	1,418.3		
Gross private domestic investment Gross government investment Net foreign investment	1,256.0 235.4 -140.9		1,366.6 237.4 –175.6	232.5	239.7		1,417.4 255.6 –254.7	251.3	
Statistical discrepancy	-55.8	-76.5	-54.1	-85.7	-102.0	-64.2	-93.1		
Addendum: Gross saving as a percentage of gross national product	17.4	17.3	17.7	17.2	17.3	16.9	17.2		

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

			Seasonally adjusted at annual rates					
	1997	1998		19	19	99		
			1	II	III	IV	-	II
Private fixed investment	1,188.6	1,307.8	1,271.1	1,305.8	1,307.5	1,346.7	1,377.9	1,407.1
Nonresidential	860.7	938.2	921.3	941.9	931.6	957.9	972.6	994.0
Structures	240.2	246.9	245.0	245.4	246.2	250.9	255.0	255.7
including farm Utilities Mining exploration, shafts,	177.3 33.5	184.1 34.7	180.6 34.2	181.8 34.7	183.7 35.0	190.1 35.1	195.9 35.5	194.7 36.5
and wellsOther structures	22.7 6.7	21.3 6.8	23.5 6.6	22.4 6.5	20.7 6.8	18.7 7.1	16.6 7.0	15.9 8.6
Producers' durable								
equipmentInformation processing and	620.5	691.3	676.3	696.6	685.4	706.9	717.6	738.3
related equipment Computers and	206.6	233.3	226.5	231.6	235.2	239.9	247.4	260.6
peripheral equipment 1	81.1	95.1	91.8	94.8		98.0	100.3	104.0
Other Industrial equipment Transportation and related	125.5 138.6	138.3 147.0	134.7 145.4	136.8 146.8	139.5 147.4	142.0 148.3	147.1 146.0	156.6 146.6
equipment Other	152.0 123.3	175.1 135.9	172.4 132.0	181.2 137.0	164.0 138.8	182.8 135.9	181.0 143.2	189.4 141.7
Residential	327.9	369.6	349.8	363.8	375.8	388.9	405.3	413.1
Structures Single family Multifamily Other structures	319.9 164.4 22.6 132.8	361.1 187.3 24.4 149.4	341.5 175.8 25.1 140.6	355.4 183.8 23.5 148.1	367.3 190.9 23.9 152.6	380.3 198.7 25.3 156.3	396.4 209.0 27.6 159.8	404.1 208.9 27.5 167.8
Producers' durable equipment	8.0	8.5	8.3	8.5	8.5	8.6	8.9	9.0

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

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	Seasonally adjusted at annual ra							s
	1997	1998		19	1999			
			_	=	III	IV	1	II
Private fixed investment	1,138.0	1,267.8	1,224.9	1,264.1	1,270.9	1,311.0	1,344.0	1,373.6
Nonresidential	859.4	960.7	931.9	960.4	958.7	991.9	1,012.2	1,038.5
Structures	203.2	203.0	203.1	201.9	202.0	205.0	207.8	207.2
including farm Utilities Mining exploration, shafts,	150.5 28.7	150.9 29.5	150.1 29.2	149.8 29.5	150.1 29.7	153.8 29.7	157.8 30.2	155.7 31.1
and wells Other structures	17.9 5.8	16.7 5.7	17.9 5.6	17.0 5.5	16.4 5.8	15.3 6.0		
Producers' durable equipment Information processing and	660.9	770.2	738.8	771.3	769.3	801.5	819.8	849.6
related equipment Computers and	298.0	388.1	353.4	376.8	399.6	422.5	448.2	
peripheral equipment ¹ OtherIndustrial equipment Transportation and related	214.8 126.6 125.9	351.8 141.2 132.7	292.2 136.7 131.5	331.5 139.7 132.5	370.5 142.8 133.1	413.0 145.6 133.5	452.9 151.0 131.2	
equipment Other	140.3 113.0		159.6 120.2	167.9 124.6	151.7 125.8			
Residential	282.8	312.0	298.5	309.1	316.5	324.1	335.9	340.1
Structures Single family Multifamily Other structures	275.1 137.2 20.2 118.5	303.9 153.0 21.3 130.2	290.5 145.2 22.1 123.8	300.9 151.3 20.7 129.6	308.3 155.6 20.8 132.6	315.7 159.7 21.7 135.0	167.0 23.6	165.8 23.3
Producers' durable equipment	7.7	8.2	8.0	8.2	8.2	8.3	8.6	8.8
Residual	-69.1	-158.7	-117.2	-143.7	-172.2	-201.8	-230.3	-262.6

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.

Table 5.10.—Change in Business Inventories by Industry Group

[Billions of dollars]

-								
			Sea	sonally	adjuste	ed at ar	nnual ra	ates
	1997	1998		19	98		19	99
			1	II	III	IV	1	II
Change in business inventories	67.4	59.3	95.5	39.2	57.0	45.7	39.5	19.6
Farm	4.3	6.7	5.0	7.7	7.7	6.3	3.1	3.2
Nonfarm Change in book value ¹ Inventory valuation adjustment ²	63.1 52.1 11.0	52.7 33.2 19.5	90.5 56.3 34.3	31.5 21.2 10.3	49.3 32.0 17.3	39.3 23.3 16.0	36.4 19.4 17.1	16.3 36.5 –20.2
Manufacturing Durable goods Nondurable goods	21.4 12.5 8.9	20.9 14.5 6.4	31.8 21.9 9.9	25.1 19.9 5.3	20.1 12.3 7.7	6.5 3.9 2.6	-3.3 -1.8 -1.5	-2.9 -4.4 1.6
Wholesale trade Durable goods Nondurable goods	23.3 13.8 9.5	20.1 13.9 6.3	28.1 25.8 2.3	7.9 1.6 6.2	30.5 15.5 15.0	14.1 12.5 1.5	9.7 7.9 1.7	9.3 4.9 4.4
Merchant wholesalers	19.6 11.4 8.2 3.8 2.4 1.4	6.0	26.0 23.3 2.7 2.0 2.4 4	4.8 1 5.0 3.0 1.8 1.2	29.2 13.8 15.4 1.3 1.7 4	12.5 11.4 1.1 1.6 1.1 .5	9.1 7.0 2.2 .5 .9 4	8.2 2.8 5.4 1.1 2.1 -1.0
Retail trade Durable goods Motor vehicle dealers 3 Other 3 Nondurable goods Other Durable goods Nondurable goods	7.3 5.1 1.3 3.9 2.2 11.0 2.2 8.8	-2.9 -6.4	18.3 1.8 -4.1 5.9 16.5 12.3 .4 11.9	-12.7 -17.8 -15.3 -2.5 5.1 11.2 .8 10.4	-5.5 -8.2 -10.0 1.8 2.7 4.3 1 4.4	11.7 12.5 3.7 8.7 7 7.0 -1.9 9.0	17.1 6.9 1.3 5.5 10.3 12.9 3.4 9.5	1.1 -2.3 -6.5 4.2 3.4 8.8 1.7 7.1

Table 5.11.—Real Change in Business Inventories by Industry Group [Billions of chained (1992) dollars]

	011011101	. (.002	, aona	o]				
			Sea	sonally	adjuste	ed at ar	nnual ra	ates
	1997	1998		1998			19	99
			I	Ш	Ш	IV	Ι	II
Change in business inventories	63.2	57.4	91.4	38.2	55.7	44.2	38.7	19.4
Farm	4.3	7.6	5.3	8.7	9.1	7.2	3.6	3.8
Nonfarm	58.8	50.1	85.9	29.9	47.0	37.5	35.1	15.8
Manufacturing Durable goods Nondurable goods	20.1 12.0 8.1	19.9 14.0 5.9	30.2 21.0 9.2	23.9 19.1 4.9	19.2 12.0 7.2	6.2 3.8 2.4	-3.3 -1.7 -1.6	-2.7 -4.4 1.5
Wholesale trade Durable goods Nondurable goods	22.0 13.3 8.7	19.5 13.5 6.0	27.0 25.1 2.3	7.6 1.6 5.9	29.6 15.2 14.3	13.7 12.3 1.5	9.4 7.8 1.7	9.1 4.8 4.2
Merchant wholesalers	18.5 11.0 7.5 3.6 2.3 1.2	17.5 11.8 5.7 2.0 1.7	24.8 22.6 2.6 2.1 2.4 3	4.7 2 4.7 3.0 1.8 1.2	28.3 13.5 14.5 1.3 1.7 4	12.2 11.2 1.1 1.5 1.1	8.9 6.9 2.1 .5 .9 4	8.0 2.8 5.1 1.1 2.1 9
Retail trade	6.8 4.7 1.1 3.6 2.1 9.9 1.9 8.1	2.8 -2.8 -5.8 3.2 5.7 8.1 2 8.6 -1.0	17.3 1.6 -3.7 5.5 16.1 11.5 .4 11.5 -1.2		-5.3 -7.7 -9.1 1.7 2.6 4.0 1 4.3 -1.3	10.9 11.4 3.3 8.1 7 6.6 -1.7 8.8 8	16.1 6.3 1.2 5.2 9.9 12.3 3.0 9.5	1.1 -2.1 -5.9 3.9 3.3 8.2 1.5 6.9 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.

^{1.} 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 footnote 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	easonall	ly adjust	ed quart	erly total	s
		19	198		19	99
	I	II	III	IV	I	II
Inventories 1	1,363.6	1,366.5	1,369.1	1,372.7	1,388.0	1,404.1
Farm	110.8	108.9	103.9	104.6	111.7	114.2
Nonfarm			1,265.2			
Durable goods	721.5 531.3	720.0 537.6	721.8 543.4	724.6 543.5		730.5 559.4
Nondurable goods	466.1	469.1	471.1	467.5	465.3	467.9
Manufacturing Durable goods	292.1	295.4	296.1	293.9		
Nondurable goods	174.0			173.6		175.5
Wholesale trade	324.8	326.0	332.0	334.8	336.9	340.2
Durable goods	206.2	205.6	208.4	210.8	212.5	214.3
Nondurable goods	118.6	120.4	123.6	124.0	124.4	125.9
Merchant wholesalers	280.2	280.7	286.7	289.5	291.0	293.5
Durable goods	178.7 101.4	177.9 102.8	180.4 106.3	182.6 106.9		185.3 108.2
Nondurable goods Nonmerchant wholesalers	44.6	45.2	45.4	45.3	45.9	46.7
Durable goods	27.4	27.7	28.0	28.2	28.4	29.0
Nondurable goods	17.2	17.5	17.3	17.1	17.5	
Retail trade	325.3	323.6	323.0	326.6	330.8	
Durable goods	175.8	171.3	169.8	173.1	174.3	174.7
Motor vehicle dealers	86.9	83.2	81.2	82.3	81.8	80.6
Other Nondurable goods	88.8 149.5	88.1 152.3	88.6 153.2	90.9 153.5		94.1 158.2
<u> </u>	136.6	138.9	139.1	139.2	143.4	148.9
Other Durable goods	47.4	47.6	47.5	46.8	48.0	49.2
Nondurable goods	89.2	91.3	91.6	92.4	95.4	99.7
Final sales of domestic business 2	582.3	590.6	596.0	607.8	617.3	625.1
Final sales of goods and structures of						
domestic business ²	312.5	315.2	316.9	325.7	331.3	335.0
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.34	2.31	2.30	2.26		2.25
Nonfarm inventories to final sales	2.15	2.13	2.12	2.09	2.07	2.06
Nonfarm inventories to final sales of goods and structures	4.01	3.99	3.99	3.89	3.85	3.85

^{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]

[Simono or origina	u (100 <u>2</u>)	dollaroj							
	Seasonally adjusted quarterly totals								
		19	98		19	99			
	I	II	III	IV	I	II			
Inventories 1	1,300.3	1,309.9	1,323.8	1,334.8	1,344.5	1,349.4			
Farm	110.9	113.1	115.3	117.1	118.0	119.0			
Nonfarm	1.188.9	1.196.4	1.208.1	1.217.5	1.226.3	1.230.2			
Durable goods	684.2	685.3	689.9	696.4		700.3			
Nondurable goods	504.6	511.0	518.1	521.1	525.9	529.8			
Manufacturing	442.8	448.7	453.5	455.1	454.3	453.6			
Durable goods	281.1	285.9	288.9	289.8	289.4	288.3			
Nondurable goods	161.8	163.0	164.8	165.4		165.4			
Wholesale trade	311.6	313.5	320.9	324.3	326.7	329.0			
Durable goods	200.8	201.2	205.0	208.1	210.0	211.2			
Nondurable goods	111.2	112.6	116.2	116.6	117.0	118.1			
Merchant wholesalers	267.5	268.7	275.7	278.8	281.0	283.0			
Durable goods	173.6	173.6	177.0	179.8	181.5	182.2			
Nondurable goods	94.1	95.3	99.0	99.2	99.8	101.0			
Nonmerchant wholesalers	44.1	44.8	45.2	45.5	45.7	45.9			
Durable goods	27.1	27.6	28.0	28.3	28.5	29.0			
Nondurable goods	17.0	17.3	17.2	17.3	17.2	17.0			
Retail trade	307.3	304.3	302.9	305.7	309.7	310.0			
Durable goods	161.6	157.5	155.6	158.4	160.0	159.5			
Motor vehicle dealers	78.7	75.3	73.0	73.8	74.1	72.6			
Other	82.9	82.3	82.8	84.8	86.1	87.1			
Nondurable goods	145.3	146.6	147.2	147.1	149.5	150.3			
Other	127.3	129.9	130.9	132.5	135.6	137.6			
Durable goods	41.0	41.2	41.2	40.8		41.9			
Nondurable goods	86.4	88.9	90.0	92.2	94.5	96.3			
Residual	.4	2	6	8	6	7			
Final sales of domestic business 2	521.6	528.4	532.2	542.1	549.0	554.0			
Final sales of goods and structures of					l				
domestic business 2	294.0	296.5	298.0	306.6	311.7	314.3			
Ratio of inventories to final sales of domestic business									
Inventories to final sales	2.49	2.48	2.49	2.46	2.45	2.44			
Nonfarm inventories to final sales	2.28	2.26	2.27	2.25	2.23	2.22			
Nonfarm inventories to final sales of goods and									
structures	4.04	4.03	4.05	3.97	3.93	3.91			

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.
 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 the p

by farm.

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 Group

[Billions of dollars]

			S	easonall	y adjuste	ed at ani	nual rate	s
	1997	1998		19	98		19	99
			1	II	III	IV	-	II
National income without capital consumption adjustment	6,598.0	6,928.6	6,817.1	6,882.3	6,963.3	7,051.9	7,185.8	
Domestic industries	6,606.0	6,949.3	6,832.2	6,901.3	6,990.6	7,073.3	7,206.3	
Private industries	5,728.5	6,043.0	5,937.2	5,999.1	6,080.4	6,155.5	6,274.1	
Agriculture, forestry, and fishing	106.0 52.5 305.1	104.2 50.6 331.1	99.9 54.9 320.1	102.0 51.2 326.7	100.9 49.0 334.3	114.0 47.4 343.1	46.5	
Manufacturing Durable goods Nondurable goods	1,151.0 659.4 491.6		1,170.9 678.8 492.1		1,170.3 682.7 487.6	1,164.1 695.2 468.9	691.1	
Transportation and public utilities	480.9 208.0 139.3	216.2 149.3	497.3 213.7 148.5 135.0	214.9 147.3	503.9 217.2 150.8 136.0	219.1 150.4	219.7 156.9	
Wholesale trade				576.5 1,264.4			606.2 1,339.2	
Services Government	1,513.6 877.5	,	,	l '	1,641.6 910.2	,	,	
Rest of the world	-8.0	906.3 -20.4	-14.8		910.2 -27.0	917.8 -21.2		
	0.0	20.4	14.0	10.0	27.0	21.2	20.0	

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

Table 6.16C.—Corporate Profits by Industry Group
[Billions of dollars]

Corporate profits with inventory valuation and capital	999 II
Corporate profits with inventory valuation and capital consumption adjustments	II
Corporate profits with inventory valuation and capital consumption adjustments 817.9 824.6 829.2 820.6 827.0 821.7 868.	
valuation and capital consumption adjustments 817.9 824.6 829.2 820.6 827.0 821.7 868.	
Domestic industries	
	·
Rest of the world	ļ
Corporate profits with inventory valuation adjustment	!
Financial 130.0 134.2 136.3 134.4 133.2 133.0 146.	
Rest of the world	

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	d	
	1997	1998		19	98		19	99		1997	1998		19	98		19	99
			I	Ш	III	IV	I	II				Ι	II	III	IV	_	II
Gross domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Personal consumption	129.89 116.42 111.57 111.57			135.17 120.09 112.57 112.56	136.73 121.17 112.85 112.84	122.95 113.08	124.26 113.53	124.97 113.98	Exports of goods and services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	150.98 151.70 99.53 99.53	149.98 154.00 97.39 97.39	152.22 155.12 98.13 98.13	148.51 152.03 97.68 97.68	146.41 150.96 96.98 96.98	96.75	150.56 155.85 96.61 96.61	152.15 157.59 96.55 96.55
expenditures: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator		137.63 122.12 112.70 112.70	119.79 112.30	121.58 112.55	122.80 112.84	124.32 113.14	126.36 113.48	145.70 127.61 114.19 114.18	Exports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	153.42 161.92 94.75 94.75	151.73 165.52 91.67 91.67	154.79 166.82 92.78 92.79	149.06 161.87 92.07 92.09	147.83 162.10 91.18 91.20	171.27 90.64	151.05 167.43 90.20 90.22	152.26 169.40 89.87 89.88
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	137.77 136.86 100.66 100.66	148.33 150.87 98.33 98.32	144.34 145.39 99.27 99.28	147.39 149.30 98.72 98.73	147.15 150.18 97.98 97.99	154.45 158.64 97.35 97.36	157.87 163.53 96.53 96.54	165.77 96.01	Exports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	145.25 129.48 112.18 112.18	145.84 129.20 112.89 112.88	146.17 129.91 112.52 112.52	147.21 130.46 112.84 112.84			149.41 130.84 114.20 114.20	151.91 132.12 114.99 114.98
Nondurable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	121.09 112.44 107.69 107.69	116.81	123.55 115.09 107.35 107.36	125.22 116.57 107.41 107.42	126.34 117.19 107.80 107.81	118.41 108.06	121.12	122.01 109.83	Imports of goods and services: Current dollars	158.27 165.35 95.72 95.72	165.95 182.81 90.69 90.78	164.00 177.95 92.05 92.16	165.76 181.97 90.98 91.09	164.69 183.02 89.87 89.98	188.30 89.84	173.35 194.35 89.09 89.19	179.17 198.91 89.97 90.08
Services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	114.61 116.61	141.98 119.51 118.80 118.80	117.42 118.00	118.98 118.55	120.56 119.05	121.07 119.61	122.30 120.26	123.56 120.91	Imports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	163.04 173.56 93.94 93.94	171.13 193.53 88.33 88.42	169.01 187.38 90.07 90.19	171.02 192.49 88.72 88.84	169.71 193.87 87.42 87.54	87.11	178.98 206.95 86.37 86.49	185.29 212.60 87.04 87.16
Gross private domestic investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	152.62 104.10		172.90 167.22 103.39 103.39	170.16 165.29 102.92 102.95	168.46 102.43	172.14 102.28	102.06	177.06 101.92	Imports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	137.34 130.39 105.33 105.33	143.24 137.93 103.83 103.85	138.03 102.85	142.70 137.82 103.52 103.54	103.63	145.67 138.29 105.32 105.34	148.63 142.20 104.50 104.52	152.29 142.65 106.73 106.76
Fixed investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	151.72 145.25 104.45 104.45		162.25 156.36 103.81 103.77	166.67 161.36 103.33 103.29	166.89 162.23 102.91 102.87			175.33 102.48	Government consumption expenditures and gross investment: Current dollars Chain-type quantity index	101.68		101.53	102.45	102.84	119.50 103.69	104.76	122.18 104.45
Nonresidential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	154.28 154.04 100.15 100.15	168.17 172.21 97.71 97.66	165.14 167.04 98.90 98.86	168.85 172.15 98.12 98.08	166.99 171.84 97.21 97.18	171.70 177.79 96.61 96.57	174.34 181.44 96.12 96.08	186.15 95.75	Chain-type price index Implicit price deflator Federal: Current dollars	113.20 113.20 98.53	114.66 114.67 98.60	96.90	98.63	114.83 98.38	115.25 115.25 100.51	116.13 116.13 101.63	116.98 116.98 101.01
Structures: Current dollars	141.97	145.92	144.79						Chain-type quantity index Chain-type price index Implicit price deflator	86.75 113.58 113.58	85.86 114.83 114.84	84.50 114.66 114.67	86.00 114.66 114.68	85.71 114.77 114.79	87.24 115.21 115.22	86.81 117.05 117.07	86.12 117.28 117.29
Chain-type quantity index	120.09 118.22 118.22	120.00 121.58 121.60	120.06 120.58 120.60	121.49	121.85	121.16 122.40 122.42	122.67	123.36	National defense: Current dollars Chain-type quantity index Chain-type price index	92.07 82.20 112.00	90.58 79.95 113.27	88.24 78.06 113.04	90.43 79.93 113.12	91.47 80.78 113.22		91.95 79.67 115.38	91.41 79.02 115.66
Producers' durable equipment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	159.64 170.04 93.88 93.88	198.16 89.82	174.00 190.08 91.57 91.54	179.21 198.43 90.35 90.32	176.33 197.91 89.13 89.10	206.20 88.23		218.57 86.93	Implicit price deflator Nondefense: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	112.00 114.50 97.64 117.27 117.27	113.29 118.42 99.93 118.49	113.05 118.26 99.83	113.14	113.24 115.43 97.47	113.72 121.12 101.97 118.78	115.41 125.55 103.80 120.96 120.96	115.68 124.71 102.99 121.09 121.09
Residential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	145.37 125.36 115.96 115.96	163.86 138.34 118.42 118.44		161.30 137.05 117.71 117.69	140.31 118.77	172.40 143.68 120.00 119.99	148.93 120.66	150.79 121.48	State and local: Current dollars	126.99 112.42 112.96 112.96	131.36 114.68 114.55 114.54	113.77 113.89		115.16 114.83	133.12 115.52 115.25 115.24		137.37 117.64 116.79 116.78

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]

onally adjusted	d
	1999
III IV	I II
1.17 122.95 1 2.85 113.08 1	141.06 142.42 124.26 124.97 113.53 113.98 113.52 113.97
0.36 122.31 1 2.99 113.22 1	140.59 142.27 123.70 124.67 113.68 114.14 113.66 114.12
4.30 125.94 1 1.60 111.84 1	143.54 145.35 127.95 128.90 112.18 112.76 112.18 112.76
1.72 111.97 1	143.07 145.20 127.39 128.61 112.31 112.91 112.30 112.90
7.22 95.43	114.23 114.48 94.71 100.84 112.75 113.14
2	2.09 112.39

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 Implicit price deflator	129.53 116.16 111.51 111.52	112.65	119.18	119.67 112.51	136.05 120.64 112.79 112.78	122.51 113.01	123.83 113.46	
Less: Exports of goods and services and receipts of factor income: Chain-type quantity index	155.43	157.49	158.60	156.14	154.52	160.71	159.45	
Plus: Command-basis exports of goods and services and receipts of factor income: Chain-type quantity index	160.36	166.55	166.77	165.08	164.02	170.33	169.90	
Equals: Command-basis gross national product: Chain-type quantity index	116.77	121.62	120.19	120.78	121.82	123.70	125.13	

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	y adjuste	ed					
	1997	1998		19	98		19	99				
			I	П	III	IV	I	II				
Chain-type quantity indexes												
Personal consumption expenditures	116.44	122.12	119.79	121.58	122.80	124.32	126.36	127.61				
Durable goods	136.86	150.87	145.39	149.30	150.18	158.64	163.53	165.77				
Motor vehicles and parts Furniture and household	115.66	125.51	119.77	125.13	122.10	135.03	134.82	135.49				
equipment Other	162.50 138.41	183.42 150.02	177.34 146.43	179.20 150.12	185.88 150.74	191.25 152.81	201.53 161.09	206.49 162.62				
Nondurable goods	112.44	116.81	115.09	116.57	117.19	118.41	121.12	122.01				
Food	105.96 127.87 110.59 93.96 116.99	108.80 137.57 112.47 87.87 122.43	107.10 136.29 111.18 84.48 120.30	108.54 138.07 111.10 89.08 122.06	108.93 137.36 113.60 91.10 123.39	110.64 138.54 114.00 86.82 123.97	111.26 147.70 113.89 98.20 127.76	111.90 148.63 114.34 104.29 129.11				
Services	114.61	119.51	117.42	118.98	120.56	121.07	122.30	123.56				
Housing	110.92 121.36 108.85 130.63 134.28 108.52 117.02	113.63 127.63 109.00 141.50 139.45 111.83 124.85	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	113.95 131.47 116.21 142.87 139.49 112.17 126.57	114.64 128.20 105.99 144.66 140.35 113.02 127.70	115.46 131.17 109.73 147.08 141.47 113.59 129.40	116.10 134.05 112.37 150.14 142.38 114.42 131.21				
Chain-type price indexes												
Personal consumption expenditures	111.81	112.70	112.30	112.55	112.84	113.14	113.48	114.19				
Durable goods	100.66	98.33	99.27	98.72	97.98	97.35	96.53	96.01				
Motor vehicles and parts Furniture and household equipment Other	112.65 88.20 103.41	111.87 84.18 102.52	111.79 85.92 103.29	111.55 85.14 102.74	111.89 83.55 102.21	112.26 82.09 101.86	111.51 81.13 101.31	79.87 101.58				
Nondurable goods	107.69	107.66	107.35	107.41	107.80	108.06	108.43	109.83				
Food Clothing and shoes Gasoline and oil Fuel oil and coal Other Services	111.67 96.39 107.33 109.60 108.30 116.61	113.54 94.69 93.51 99.60 110.58 118.80	112.74 94.68 98.05 103.44 109.36 118.00	113.10 94.84 94.17 101.20 110.06 118.55	113.88 94.79 92.19 98.30 110.90 119.05	114.43 94.44 89.64 95.46 112.01 119.61	114.96 92.49 88.56 93.22 114.47 120.26	115.31 93.37 100.97 96.33 114.84 120.91				
Housing	115.66 108.65 108.79 108.68 113.23 120.18 117.91	119.44 106.85 105.10 107.97 114.66 122.82 120.05	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	119.92 106.73 104.86 107.93 114.92 123.13 120.17	120.94 106.52 104.09 108.04 114.86 123.70 120.78	121.61 106.44 104.15 107.88 115.29 124.62 121.50	122.50 105.99 104.18 107.16 116.20 125.32 122.26				
Price indexes for personal consumption expenditures: Food	111.67 108.13 112.10	113.54 99.24 113.41	112.74 101.89 112.89	113.10 99.93 113.25	113.88 98.44 113.57	114.43 96.72 113.94	114.96 96.12 114.31	115.31 102.29 114.76				

^{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]

	Įiiiūi	5X HUHID	ers, 199	2=100]				
				5	Seasonal	lly adjust	ted	
	1997	1998		19	98		19	99
			1	II	III	IV	1	II
Chain-type quantity indexes								
Private fixed investment	145.25	161.82	156.36	161.36	162.23	167.35	171.56	175.33
Nonresidential	154.04	172.21	167.04	172.15		177.79	181.44	186.15
Structures	120.09	120.00	120.06	119.36	119.42	121.16	122.85	122.49
Nonresidential buildings, including farm Utilities	132.99 83.31	133.35 85.65	132.62 84.77	132.32 85.64	132.58 86.08	135.90 86.12	139.47 87.66	137.58 90.04
Mining exploration, shafts, and wells Other structures	134.77 70.12	125.35 69.81	134.72 68.64	127.70 67.01	123.57 70.27	115.40 73.33	103.15 71.89	99.65 87.12
Producers' durable equipment	170.04	198.16	190.08	198.43	197.91	206.20	210.92	218.57
Information processing and related equipment Computers and	222.13	289.24	263.41	280.84	297.80	314.91	334.06	359.50
peripheral equipment ¹ Other Industrial equipment	488.82 140.28 140.93	800.44 156.49 148.53	664.79 151.52 147.28	754.21 154.79 148.36	843.02 158.26 148.98	939.75 161.38 149.49	1,030.61 167.33 146.84	1,124.15 178.44 147.65
Transportation and related equipment	162.83 142.95	188.02	185.27	194.89	176.07	195.83 155.04	192.93	201.60 161.22
Other	125.36	155.99 138.34	152.09 132.34	157.63 137.05	159.20 140.31	143.68	148.93	150.79
Structures Single family Multifamily Other structures	125.33 117.72 154.04 131.79	138.43 131.29 162.96 144.85	132.34 124.67	137.10 129.88 158.07 144.15	140.43 133.54 158.70 147.42	143.84 137.05 165.96 150.12	149.09 143.30 180.12 152.69	150.91 142.27 178.03 159.05
Producers' durable equipment	126.88	135.09	132.40	135.23	135.42	137.33	142.44	146.17
Chain-type price indexes								
Private fixed investment	104.45	103.20	103.81	103.33	102.91	102.76	102.56	102.48
Nonresidential	100.15	97.71	98.90	98.12	97.21	96.61	96.12	95.75
Structures	118.22 117.79	121.58 121.90	120.58 120.29	121.49 121.38	121.85 122.38	122.40 123.53	122.67 124.06	123.36 124.97
Utilities	116.62	117.60 127.66	117.13	117.36 131.83	117.91	117.99	117.35	117.54
Other structures Producers' durable	115.51	118.16	117.66	117.60	118.43	118.95	119.24	120.04
equipment	93.88	89.82	91.57	90.35	89.13	88.23	87.56	86.93
and related equipment Computers and peripheral	69.31	60.33	64.12	61.49	58.89	56.81	55.21	54.05
equipment 1 Other Industrial equipment	37.75 99.14 110.12	27.21 97.99 110.79	31.23 98.58 110.52	28.40 98.04 110.77	25.65 97.79 110.80	23.57 97.56 111.07	21.99 97.50 111.31	20.92 97.31 111.20
Transportation and related equipment Other	108.35 109.15	108.08 110.25	107.99 109.84	107.91 109.97	108.06 110.33	108.33 110.88		109.01 111.21
Residential	115.96	118.42	117.21	117.71	118.77	120.00	120.66	121.48
Structures Single family Multifamily Other structures	116.29 119.90 112.20 112.11	118.82 122.40 114.51 114.71	117.58 121.04 113.25 113.59	118.10 121.45 113.62 114.27	119.17 122.68 114.78 115.14	124.42 116.40	125.21 117.14	122.01 126.02 117.90 117.32
Producers' durable equipment	104.03	103.68	103.92	103.41	103.92	103.45	102.72	102.01

^{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]

	•								
		Seasonally adjusted							
	1997	1998		19	98		19	99	
			1	Ш	III	IV	- 1	II	
Chain-type quantity indexes									
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	151.70 161.92 184.30 122.31 129.48	154.00 165.52 190.56 121.60 129.20	155.12 166.82 192.06 122.56 129.91	152.03 161.87 184.87 121.32 130.46	150.96 162.10 187.09 118.34 126.93	171.27	155.85 167.43 194.31 120.49 130.84	157.59 169.40 196.49 122.08 132.12	
Receipts of factor income	172.59	173.71	174.77	174.79	170.96	174.30	176.10		
Imports of goods and services Goods Durable Nondurable Services Payments of factor income	165.35 173.56 192.73 141.26 130.39 189.82		177.95 187.38 209.81 149.97 138.03		216.42	200.36 227.78 155.03 138.29		212.60 242.91 162.69 142.65	
Chain-type price indexes	103.02	133.20	130.02	155.54	200.70	200.21	201.01		
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	99.53 94.75 87.10 113.58 112.18	97.39 91.67 84.98 107.67 112.89	98.13 92.78 85.69 109.99 112.52	97.68 92.07 85.23 108.54 112.84	96.98 91.18 84.64 106.75 112.73		96.61 90.20 84.07 104.51 114.20	96.55 89.87 83.59 104.69 114.99	
Receipts of factor income	111.56	112.37	112.16	112.27	112.42	112.64	112.94		
Imports of goods and services Goods 1 Durable Nondurable Services 1 Payments of factor income	95.72 93.94 88.29 106.63 105.33 113.61	90.69 88.33 84.67 96.31 103.83 114.59	92.05 90.07 86.02 98.99 102.85 114.23	90.98 88.72 85.01 96.82 103.52 114.46	89.87 87.42 83.98 94.86 103.63 114.71	83.66 94.59 105.32	89.09 86.37 83.37 92.71 104.50 115.38	89.97 87.04 82.38 97.63 106.73	

^{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]

							lind	ex numbe	rs, 1992=100]								
				Se	easonally	/ adjuste	d						Se	easonally	/ adjuste	d	
	1997	1998		19	98		19	99		1997	1998		19	98		19	99
			ı	II	III	IV	ı	II				I	II	III	IV	- 1	II
Chain-type quantity indexes									Chain-type price indexes								
Exports of goods and services	151.70	154.00	155.12	152.03	150.96	157.89	155.85	157.59	Exports of goods and services	99.53	97.39	98.13	97.68	96.98	96.75	96.61	96.55
Exports of goods 1	161.92	165.52	166.82			171.27		169.40	Exports of goods 1	94.75	91.67	92.78	92.07	91.18	90.64	90.20	89.87
Foods, feeds, and beverages	108.86	106.95	112.93	103.30	99.03	112.53	103.34	108.64	Foods, feeds, and beverages	117.30	107.12	109.56	107.87	106.26	104.81	103.81	102.82
Industrial supplies and materials	126.02		126.37			124.83			Industrial supplies and materials	115.23		111.90	110.29		106.23	105.17	105.78
Durable goods Nondurable goods	132.60 122.56	134.73 118.91	139.53 119.48			134.94 119.54		135.96 116.16	Durable goods Nondurable goods	112.74 116.60	108.13 109.53	109.79 113.02		107.47 108.13		105.29 104.95	104.86 106.20
Capital goods, except automotive	220.70	231.93	230.31	221.33	231.50	244.56	239.38	240.63	Capital goods, except automotive	75.99	73.69	74.40	73.93	73.33	73.08	72.88	72.27
Civilian aircraft, engines, and parts	92.90	121.08	108.63	99.20	128.77	147.70	131.01	116.92	Civilian aircraft, engines, and parts	118.02	119.52	119.11	119.52	119.38	120.06	121.15	121.42
Computers, peripherals, and parts	500.14	533.64	508.13	518.86	543.70	563.88	564.18	625.56	Computers, peripherals, and parts	34.31	29.40	30.94	29.83	28.66	28.16	27.29	25.94
OtherAutomotive vehicles, engines,		220.33						226.93	OtherAutomotive vehicles, engines,	84.26	83.28	83.57	83.41	83.20		82.94	82.79
and parts	149.78	145.99	157.10	146.00	131.96	148.90	142.13	146.70	and parts	105.10	105.28	105.17	105.16	105.23	105.58	105.70	105.78
Consumer goods, except automotive	143.37					147.98			automotive	105.05			104.98	104.87		104.58	104.62
Durable goods Nondurable goods		148.50 146.36	145.75 143.35					151.64 146.03	Durable goods Nondurable goods	103.71 106.48	103.30 106.83	103.79 107.04	103.22 106.88	103.16 106.71	103.02 106.68	102.58 106.73	102.76 106.62
Other		138.15 138.15	133.29	137.45	134.70	147.16 147.17	156.20	153.35	Other	100.84 100.84	98.37 98.35	99.46 99.43	99.01 98.99	97.89 97.87		95.89 95.87	94.98 94.95
Durable goods Nondurable goods	129.34										98.35	99.43	98.99	97.87	97.12	95.87	94.95
Exports of services 1	129.48	129.20	129.91	130.46	126.93	129.48	130.84	132.12	Exports of services 1	112.18	112.89	112.52	112.84	112.73	113.46	114.20	114.99
Transfers under U.S. military	1/0 15	1/11 76	152.02	122 70	1/1/20	120 05	1/2 05	135.82	Transfers under U.S. military	108.28	105 70	107 77	107.67	102.47	105.26	112.06	112 10
agency sales contracts Travel	116.82	141.76 111.73	114.23	114.53	105.36	112.79	113.68	116.36	agency sales contracts Travel	114.57	117.75	116.46	117.86	118.32	105.26 118.38	118.38	118.38
Passenger fares Other transportation		119.24 113.46						112.34 122.41	Passenger fares Other transportation	106.17 106.20	104.97 102.54	105.51 102.90	102.80 102.85		109.50 101.63	113.72 99.36	115.49 102.24
Royalties and license fees	150.73	148.25	147.50	150.86	144.17	150.47	142.28	144.73	Royalties and license fees	111.61	112.43	112.22	112.33	112.48	112.70	113.00	113.27
Other private services Other	150.52 107.75	156.05 108.50	153.83 108.35		158.11 108.47		161.15 108.83	163.08 108.55	Other private services Other	109.51 134.50	110.36 137.86		110.35 137.30		110.56 139.56	110.91 141.48	111.34 143.65
Imports of goods and	405.05	402.04	477.05	404.07	402.02	400 20	404.25	400.04	Imports of goods and	05.70	00.00	02.05	00.00	00.07	00.04	00.00	00.07
services Imports of goods 1	165.35 173.56	182.81 193.53	177.95 187.38	181.97 192.49	193.87	200.36		198.91 212.60	services Imports of goods 1	95.72 93.94	90.69 88.33	92.05 90.07	90.98 88.72	89.87 87.42	89.84 87.11	89.09 86.37	89.97 87.04
Foods, feeds, and beverages	128.72		138.43					147.59	Foods, feeds, and beverages	111.70	108.32	109.24		107.21	107.71	105.75	105.42
Industrial supplies and materials, except petroleum									Industrial supplies and materials, except petroleum								
and products Durable goods		166.41 181.54			170.39 187.31			171.45 188.30	and products Durable goods	109.45 112.02	104.08 106.86		105.09 108.11	103.14 106.02		101.51 104.88	101.92 106.16
Nondurable goods	143.27	152.23	151.91	152.05	154.51	150.44	152.50	155.63	Nondurable goods	106.97	101.39	103.40	102.12	100.32	99.72	98.16	97.62
Petroleum and products Capital goods, except	129.39	139.11	132.43	144.40	142.28	137.35	139.68	146.57	Petroleum and products Capital goods, except	107.54	71.42	80.40	72.43	67.07	65.80	59.93	82.78
automotiveCivilian aircraft, engines,		317.81	308.05		317.47				automotive Civilian aircraft, engines,	68.09	63.28	64.90	63.58	62.53	62.10	61.33	59.50
and parts Computers, peripherals, and		143.16			145.70			146.76	and parts Computers, peripherals, and		119.86		119.73	119.56		121.70	121.78
parts Other	515.96 241.80	639.07 264.29	593.05 265.09	623.78 263.60				873.66 279.67	parts Other	42.92 76.94	35.76 74.05	38.37 74.81	36.12 74.27	35.04 73.31	33.52 73.81	31.79 73.96	29.05 73.35
Automotive vehicles, engines, and parts	140.97	150.30	147.58	145.91	144.00	163.71	173.45	173.12	Automotive vehicles, engines, and parts	108.80	108.94	109.24	109.01	108.55	108.96	109.36	109.61
Consumer goods, except automotive	153.94	174.21	168.17					185.24	Consumer goods, except automotive	102.24	100.89	101.45	100.92	100.50	100.68	100.64	100.12
Durable goods Nondurable goods	152.86 155.06	175.93 172.42	168.64 167.69	177.35 173.98	177.18 175.11	180.55 172.91	182.45 184.46	190.31 180.04	Durable goods Nondurable goods	100.86 103.76	98.23 103.79	99.22 103.89	98.38 103.68	97.59 103.68	97.73 103.90	97.63 103.93	96.99 103.53
Other	143.99	165.26	154.04	155.65	169.68	181.66	189.37	190.97	Other	107.14	106.58	106.26	107.03	106.40	106.64	106.74	106.39
Durable goods Nondurable goods	143.99 143.99		154.04 154.04	155.65 155.65		181.66 181.66			Durable goods Nondurable goods	107.14 107.14	106.58 106.58	106.26 106.26	107.03 107.03	106.40 106.40		106.74 106.74	106.39 106.39
Imports of services 1	130.39	137.93						142.65	Imports of services 1	105.33			103.52	103.63	105.32	104.50	106.73
Direct defense expenditures	84.16	94.69	98.95	94.55	92.10	93.15		110.73	Direct defense expenditures	98.67	95.58	91.97	93.35		101.02	97.70	93.95
Travel Passenger fares	122.50 154.42	129.38 151.90	131.26 154.12					135.00 142.97	Travel Passenger fares	108.45 111.88	105.27 113.24	104.17 112.26	104.80 112.56	114.46	108.28 113.67	107.12 112.24	106.94 123.61
Other transportation Royalties and license fees		116.21 179.36	113.68	114.09		120.86 170.04	120.49 185.50	115.53 189.10	Other transportation Royalties and license fees	104.30 111.64	101.96 112.43		101.87 112.33	102.62 112.48	103.03	102.24 113.00	110.46 113.27
Other private services	176.15	189.38	180.90	186.59	195.46	194.57	195.97	199.20	Other private services	99.33	99.02	99.14	99.33	98.86	98.74	98.86	99.38
Other	112.75	116.41	116.08	116.05	117.26	116.23	114.70	115.85	Other	111.47	111.04	109.98	110.87	110.70	112.60	112.31	113.26
Addenda: Exports of agricultural									Addenda: Exports of agricultural								
goods ² Exports of nonagricultural	111.85	111.10	115.46	108.01	103.87	117.06	104.09	110.27	goods ² Exports of nonagricultural	118.59	108.13	111.07	109.55	107.22	104.70	102.42	99.74
goodsImports of nonpetroleum	168.32	172.49	173.38	168.77	169.57	178.22	175.53	176.98	goodsImports of nonpetroleum	92.49	89.97	90.94	90.30	89.51	89.11	88.80	88.62
goods	178.06	199.13	193.04	197.57	199.24	206.66	213.62	219.20	goods	92.97	89.68	90.88	90.02	89.02	88.78	88.39	87.53
				1		1		1	<u> </u>	L							

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	ed						S	easonally	/ adjuste	:d	
	1997	1998		199	98		19	99		1997	1998		19	98		199	99
				II	III	IV	ı	II				I	II	III	IV	ı	II
Chain-type quantity indexes									Chain-type price indexes								
Government consumption expenditures and gross investment ¹	101.68	102.63	101.53	102.45	102.84	103.69	104.76	104.45	Government consumption expenditures and gross investment ¹	113 20	114 66	114 17	114 39	114 82	115 25	116.13	116 98
Federal	86.75		l	86.00	85.71	87.24	86.81	86.12	Federal		114.83			114.77	115.21	117.05	
National defense	82.20	79.95	l	79.93	80.78	81.05	79.67	79.02	National defense		113.27			113.22	113.71	115.38	115.66
Consumption expenditures Durable goods 2	85.20 67.69		80.68 66.85	83.25 68.76	82.94 71.98	83.62 71.80	81.67 69.44	80.38 71.87	Consumption expenditures Durable goods 2	112.45	114.14 100.66	113.74 101.27		114.23 100.47	114.73 100 14	116.34 100.70	
Nondurable goods	73.78	74.65	70.67	70.54	82.71	74.67	71.71	79.41	Nondurable goods	106.50	95.17	97.81	95.53	93.70	93.65	90.96	96.82
Services Compensation of	87.41	84.29	82.50	85.21	84.23	85.23	83.33	81.45	Services Compensation of	113.61	115.88	115.30	115.57	116.04	116.63	118.46	118.76
general government employees, except									general government employees, except								l
force-account									force-account								l
construction 3 Consumption of	78.91	76.43	77.29	76.52	76.48	75.44	74.73	74.31	construction 3 Consumption of	118.01	120.87	120.65	120.72	120.87	121.26	125.23	125.36
general government fixed capital 4	93.02	90.60	91.52	90.92	90.26	89.71	89.20	88.67	general government fixed capital 4	111 51	111 54	111 15	111 06	111 22	112 42	111.96	112.20
Other services	98.89	94.10	85.52	96.98	94.05	99.85	94.81	89.31	Other services	108.31		109.72	110.72	111.83	112.32	112.67	113.24
Gross investment Structures	65.05 86.49			60.76 73.21	68.59 81.62	66.36 73.94	68.52 75.53		Gross investment Structures	108.78 126.09		108.04 126.74	107.59 127.27	105.96 128.23		108.48 129.94	
Equipment	62.69				67.26	65.72	67.96		Equipment	106.61		105.67	105.08	103.13			
Nondefense	97.64 97.99				97.47 97.74	101.97 102.47	103.80 102.81		Nondefense	117.27	118.49 121.38			118.44 121.38	118.78 121.82		
Consumption expenditures Durable goods 2	31.33		30.30			102.47			Consumption expenditures Durable goods 2								
Nondurable goods Commodity Credit									Nondurable goods Commodity Credit								
Corporation									Corporation								l
inventory change Other nondurables	86.09		91.27	92.77	92.11	93.93	93.36		inventory change Other nondurables	112.06		111.36		111.02	110.52	110.70	
Services Compensation of	97.40	99.68	97.95	99.91	99.89	100.97	101.15	101.23	Services Compensation of	120.57	122.39	122.14	122.09	122.50	122.82	125.60	125.88
general government									general government								l
employees, except force-account									employees, except force-account								l
construction ³ Consumption of	89.88	90.93	89.68	90.69	90.87	92.47	92.60	91.66	construction 3 Consumption of	131.80	134.44	134.30	134.06	134.53	134.88	140.31	140.59
general government				l					general government								l
fixed capital 4 Other services	118.62 105.56				126.31 109.65	127.32 109.82	128.34 109.94		fixed capital 4 Other services	104.37		104.48 109.44	104.27 109.65	104.08 110.13		104.17 110.64	
Gross investment	95.18 83.49	99.18			95.72 90.07	98.54 87.56		97.31	Gross investment	101.35	100.05	100.98	100.29	99.61 121.31	99.32 122.04	98.90 122.40	98.76
Structures Equipment	110.14				101.53	112.20			Structures Equipment	116.95 86.56	121.00 81.40	120.10 83.67	120.56 82.23	80.40		78.38	123.20 77.66
State and local	112.42					115.52	117.67	117.64	State and local			113.89			115.25		116.79
Consumption expenditures Durable goods ²	111.38 122.03				114.58 126.71	115.23 127.85		116.67 130.15	Consumption expenditures Durable goods 2	112.86 106.77	114.48 107.66		114.18 107.43	114.80 107.83		115.63 107.95	
Nondurable goods	120.55 110.11			123.88	124.83 113.16	125.79	126.76	127.73 115.13	Nondurable goods	108.52	103.14	104.14 115.10		103.18	101.40	101.03	105.46
Services Compensation of general	110.11	112.75	111.70	112.40	113.10	113.77	114.01	113.13	Services Compensation of general	113.33	110.00	113.10	113.03	110.41	117.05	117.04	110.30
government employees, except									government employees, except								l
force-account	107.01	100.00	109.07	100.00	110 00	110.61	444.04	111 50	force-account construction 3	11100	447 70	110.00	447.00	110.00	440.00	110 50	100.44
construction ³ Consumption of general	107.91	109.90	109.07	109.00	110.22	110.04	111.24	111.50	Consumption of general	114.99	111.13	110.00	117.30	110.00	110.02	119.50	120.44
government fixed capital 4	117.41	122.11	120.31	121.50	122.70	123.91	125.13	126.37	government fixed capital 4	110.45	111.49	111.13	111.08	111.63	112.13	112.12	112.87
Other services	139.74	152.74	149.08	151.07	153.72	157.10	162.11	164.96	Other services	94.83	96.67	96.11	95.48	97.54	97.53	96.48	97.27
Gross investment Structures	117.11 111.88	108.63	109.60	108.20	117.74 109.31	107.42	116.04	122.00 112.01	Gross investment Structures	113.46 117.75		114.51 119.82	114.49 120.13	115.01 121.14		115.60 122.51	116.49 123.87
Equipment	142.55	159.08	152.56			165.71	169.96	174.64	Equipment	96.79	92.85	94.35	93.28	92.28	91.50	90.48	89.97
Addenda: Compensation of general									Addenda: Compensation of general								
government employees 3	99.90			100.64					government employees 3							122.44	
FederalState and local	82.61 107.98	81.36 109.93	81.48 109.11		81.38 110.25	81.23 110.65			FederalState and local	122.57 115.00	125.34 117.74		125.10 117.37		125.74 118.84	130.23 119.58	
																i	

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 or the construction. return on these assets.

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

[Index numbers, 1992=100]

	Seasonally adjusted								
				S	easonally	adjuste	d		
	1997	1998		19	98		19	99	
			I	Ш	≡	IV	Ι	II	
Chain-type quantity indexes									
Gross domestic product	116.42	120.94	119.54	120.09	121.17	122.95	124.26	124.97	
Business 1	118.91	124.10	122.53	123.11	124.33	126.42	127.94	128.76	
Nonfarm ¹ Nonfarm less housing Housing Farm	119.02 119.95 111.29 112.04	124.23 125.61 113.01 114.75	122.66 124.02 111.60 113.12	124.56 112.58	124.45 125.77 113.64 116.17	126.57 128.08 114.22 116.30	115.50	128.90 130.43 116.45 119.05	
Households and institutions	115.20	117.82	117.06	117.43	118.04	118.77	119.32	119.83	
Private households Nonprofit institutions	101.12 115.74	98.50 118.57	97.46 117.82	98.19 118.17	98.78 118.78	99.56 119.51	100.47 120.05	101.07 120.55	
General government 2	100.66	101.61	101.10	101.44	101.84	102.07	102.39	102.44	
FederalState and local	85.80 108.83	84.53 111.02	84.71 110.12	84.51 110.76	84.55 111.37	84.36 111.84	83.97 112.55	83.41 112.94	
Chain-type price indexes									
Gross domestic product	111.57	112.71	112.33	112.57	112.85	113.08	113.53	113.98	
Business 1	110.89	111.76	111.52	111.66	111.86	111.99	112.30	112.69	
Nonfarm ¹ Nonfarm less housing Housing Farm	111.06 110.54 115.66 99.93	112.08 111.28 119.26 90.29	111.83 111.16 117.76 91.17	111.96 111.19 118.79 92.03	112.21 111.37 119.75 88.09	112.33 111.39 120.75 89.85	112.72 111.75 121.48 84.31	113.17 112.18 122.17 80.04	
Households and institutions	112.42	115.74	113.59	115.33	116.54	117.49	118.62	119.61	
Private households Nonprofit institutions	117.56 112.24	121.63 115.53	120.13 113.36	121.10 115.13	122.21 116.34	123.09 117.29	123.79 118.43	124.86 119.42	
General government 2	116.12	118.54	117.80	118.19	118.75	119.43	120.83	121.51	
FederalState and local	119.48 114.57	121.53 117.14	121.38 116.16	121.25 116.77	121.47 117.46	122.02 118.19	125.23 118.85	125.43 119.72	

^{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 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	1.063	1.061	1.061	1.061	1.062	1.060	1.061	
Consumption of fixed capital	.100	.099	.099	.100	.099	.099	.098	
Net domestic product	.963	.962	.962	.962	.962	.962	.963	
Indirect business tax and nontax liability plus business transfer payments								
less subsidies	.105	.105	.105	.104	.104	.107		
Domestic income	.857	.857	.858	.857	.858	.855	.859	
Compensation of employees	.691	.699	.697	.699	.699	.700	.700	
adjustments	.143 .041	.136 .037	.139 .037	.136 .037	.138 .037	.133 .035		
adjustments Net interest	.102 .023	.100 .022	.102 .022	.099 .022	.100 .022	.098 .022	.101 .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]

[index number	3, 1002-	100]				
		Se	easonally	adjuste	d	
		19	98		19	99
	I	II	III	IV	I	II
Inventories 1	104.86	104.33	103.42	102.84	103.24	104.05
Farm	99.90	96.34	90.08	89.34	94.62	95.97
Nonfarm	105.37 105.45 105.29	105.12 105.06 105.21	104.72 104.63 104.87	104.15 104.05 104.31		
Manufacturing Durable goods Nondurable goods	105.28 103.93 107.53	103.34	102.51	102.73 101.40 104.95	101.14	
Wholesale	104.23 102.68 106.70		103.46 101.68 106.37	101.31	101.17	103.41 101.45 106.64
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	104.74 102.94 107.74 101.12 101.00 101.08	102.47 107.88 100.89	101.93 107.39 100.44		101.41 107.21	103.71 101.69 107.09 101.66 99.87 104.41
Retail trade	105.87 108.79 110.42 107.14 102.88	110.62	111.32		110.42 107.40	
Other Durable goods Nondurable goods	107.33 115.55 103.23		106.26 115.25 101.80	105.01 114.70 100.25	105.72 115.60 100.86	108.18 117.40 103.60

^{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	ed	
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Gross domestic product	116.42	120.94	119.54	120.09	121.17	122.95	124.26	124.97
Final sales of domestic product		120.10						
Goods	123.56	129.75	129.29	127.95	129.04	132.74	134.05	134.72
Final salesChange in business inventories	120.99	127.47		126.52	126.83	131.02	132.56	134.03
Durable goods Final sales Change in business inventories	137.89	154.56 150.26	147.05	148.46				
Nondurable goods Final sales Change in business inventories		113.24 112.08	110.92	111.67	111.89	113.83		116.61 116.34
Services	111.36	114.82	113.01	114.55	115.51	116.20	117.00	117.87
Structures	119.55	124.35	122.03	123.37	125.25	126.74	131.37	131.05
Addenda: Motor vehicle outputGross domestic product less	127.05				-			139.96
motor vehicle output	176.06	120.58	119.15	119.85	121.09	122.23	123.83	124.46

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

[Index numbers, 1992=100]

				Se	easonally	y adjuste	:d	
	1997	1998		19	98		199	99
			T	II	III	IV	I	II
Auto output	98.92	94.19	95.91	87.97	91.64	101.23	89.31	94.84
Final sales	98.12		95.55	97.46	93.58	99.17	91.59	
expenditures New autos Net purchases of used	105.24 95.62	110.29 100.86					117.09 103.69	
autos Producers' durable equipment New autos Net purchases of used	124.47 125.32 127.54			127.06	113.54	124.38	121.38	
Net exports		127.18						
Exports Imports Gross government investment	110.27 139.33 89.31		109.74 148.67 79.51	104.74 150.41 96.67		168.63	180.99	
Change in business inventories of new and used autos								
Addenda:								
Domestic output of new autos ¹ Sales of imported new autos ²	110.36 106.63	104.93 118.40						

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	167.41	184.68	180.93	183.04	168.66	206.08	205.35	204.76
Final sales Personal consumption	166.62	190.43	180.63	198.82	178.98	203.29	202.44	200.69
expenditures Producers' durable equipment Net exports		152.77 236.65						
Exports	184.82 134.35 122.69	125.77	132.89	201.28 115.33 130.04	122.43	132.45	154.71	182.48
Change in business inventories								

^{1.} Includes new trucks only.

8. Supplemental Tables_____

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

								[Per	cent]								
			Sea	sonally	adjuste	ed at ar	nual ra	ites				Seas	sonally	adjuste	d at ar	nual ra	tes
	1997	1998		19	98		199	99		1997	1998		199	98		199	19
			I	II	Ш	IV	I	II				I	II	III	IV	I	II
Gross domestic product: Current dollars	5.9 3.9	4.9 3.9	6.4 5.5	2.7 1.8	4.7 3.7	6.9 6.0	6.0 4.3	3.9 2.3	Implicit price deflator Imports of goods and services:	1.8	.6	0	1.1	4	2.6	2.6	2.8
Chain-type quantity index Chain-type price index Implicit price deflator Personal consumption expenditures:	1.9 1.9	1.0	.9 .8	.9 .9	1.0 1.0	.8 .8	1.6 1.6	1.6 1.6	Current dollars	9.7 13.9 –3.7	4.9 10.6 –5.3	-10.4	4.4 9.3 –4.5	-2.6 2.3 -4.8	11.9 12.0 2 2	9.7 13.5 –3.3	14.1 9.7 4.0
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.3 3.4 1.9 1.9	4.9 .8	6.1 6.1 0 0	7.0 6.1 .9 .9	5.2 4.1 1.0 1.0	6.2 5.0 1.1 1.1	8.0 6.7 1.2 1.2	6.6 4.0 2.5 2.5	Implicit price deflator Imports of goods: Current dollars Chain-type quantity index Chain-type price index	9.8 14.7 -4.2	-5.2 5.0 11.5 -6.0	3.8 17.0 -11.3	-4.5 4.8 11.4 -5.9	-4.8 -3.0 2.9 -5.8	2 12.4 14.1 -1.4	-3.3 10.0 13.8 -3.4	4.0 14.9 11.4 3.1
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	4.6 6.8 –2.0 –2.0	10.2 -2.3	14.1 15.8 –1.4 –1.4	-2.2	6 2.4 -3.0 -3.0	21.4 24.5 –2.5 –2.5	9.1 12.9 -3.3 -3.3	3.3 5.6 –2.1 –2.1	Implicit price deflator Imports of services: Current dollars	-4.2 9.3 9.9	-5.9 4.3 5.8	-11.3 2.9 9.3	2.0 6 2.7	-5.8 2 6	-1.4 8.8 2.0	-3.4 8.4 11.8	3.1 10.2 1.3
Nondurable goods: Current dollars	4.0 2.4 1.5 1.5	3.9	5.0 7.4 –2.2 –2.2	5.5 5.3 .2 .2	3.6 2.1 1.5 1.5	5.2 4.2 .9	11.0 9.5 1.4 1.4	8.4 3.0 5.3 5.3	Chain-type price index Implicit price deflator Government consumption expenditures and gross investment:	6 6	-1.4 -1.4	-5.8 -5.8	2.7	.4	6.7 6.7	-3.1 -3.1	8.8 8.8
Implicit price deflator Services: Current dollars Chain-type quantity index Chain-type price index	6.2 3.2 2.9	6.2 4.3	5.0 3.5 1.4	7.4 5.4	7.2 5.4 1.7	3.7 1.7 1.9	6.4 4.1 2.2	6.5 4.2 2.2	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Federal:	3.5 1.3 2.2 2.2	2.2 .9 1.3 1.3	9 -1.9 1.1 1.1	4.5 3.7 .8 .8	3.0 1.5 1.5 1.5	4.9 3.3 1.5 1.5	7.4 4.2 3.1 3.1	1.7 -1.2 2.9 2.9
Implicit price deflator Gross private domestic investment: Current dollars Chain-type quantity index	2.9 11.0 11.3	1.9 8.8	1.4 25.2	1.9 -6.2	1.7 5.9 7.9	1.9 8.5 9.0	7.4 8.5	2.6	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	.3 -1.6 2.0 2.0	.1 -1.0 1.1 1.1	-6.4 -8.8 2.7 2.6	7.3 7.3 0 0	-1.0 -1.4 .4 .4	9.0 7.3 1.5 1.5	4.5 -1.9 6.6 6.6	-2.4 -3.2 .8 .8
Chain-type price indexlmplicit price deflator	3 3	-1.3 -1.3	-2.3 -2.4	-1.8 -1.7	–1.9 –1.9	6 5	8 -1.0	6 5	National defense: Current dollars Chain-type quantity index Chain-type price index	-1.4 -3.2 1.8 1.8	-1.6 -2.7 1.1	-18.5 2.9	10.3 9.9 .3	4.7 4.3 .4 .4	3.1 1.3 1.8	-1.0 -6.6 6.0	-2.3 -3.2 1.0
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	8.1 8.3 2 2	10.0 11.4 -1.2 -1.2	20.4 -2.1	11.4 13.4 -1.8 -1.8	.5 2.2 –1.6 –1.6	12.6 13.2 6 6	9.6 10.5 8 8	8.8 9.1 3 3	Implicit price deflator Nondefense: Current dollars	1.8 4.1 1.7	1.2 3.4 2.4	2.9 15.5 13.1	.3 2.1 2.6	.4 -11.1 -11.5	1.7 21.2 19.8	6.0 15.5 7.4	.9 -2.6 -3.1
Nonresidential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	9.2 10.7 –1.3 –1.3	9.0 11.8 -2.4 -2.5		-3.1	-4.3 7 -3.6 -3.6	11.8 14.6 -2.5 -2.5	6.3 8.5 –2.0 –2.0	9.1 10.8 -1.5 -1.5	Chain-type price index Implicit price deflator State and local: Current dollars	2.4 2.4 5.4	1.0 1.0	2.2 2.1	6 5	.5 .4	1.1 1.2	7.6 7.5 9.0	.4 .4 4.0
Structures: Current dollars Chain-type quantity index Chain-type price index	10.7 7.1 3.4	2.8 1 2.8	-2.3 -4.9 2.7	.7 -2.3 3.1	1.4 .2 1.2	7.9 6.0 1.8	6.6 5.7 .9	1.0 -1.2 2.3	Chain-type quantity index	3.1 2.2 2.2	2.0 1.4 1.4	2.3 2.1 .2 .2	1.8 1.2 1.2	5.3 3.1 2.1 2.1	1.3 1.5 1.5	7.7 1.3 1.3	1 4.1 4.1
Implicit price deflator	8.7 12.1 –3.0	16.5		18.8	-6.3 -1.0 -5.3	1.8 13.2 17.8 –4.0	6.2 9.5 –3.0	2.2 12.1 15.3 –2.8	Final sales of domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.4 3.5 1.9 1.9	5.1 4.0 1.1 1.0		5.5 4.6 .9	3.8 2.8 1.0 1.0	7.5 6.6 .8 .8	6.3 4.6 1.6 1.6	4.9 3.2 1.6 1.6
Implicit price deflator	-3.0 5.2 2.5	-4.4 12.7 10.4	-5.0 15.6 15.6	-5.3 17.0 15.0	-5.3 13.9 9.9	-4.0 14.6 10.0	-3.0 18.0 15.4	-2.8 8.0 5.1	Gross domestic purchases: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.8 4.2 1.6 1.6	5.6 5.0 .6	7.6 7.8 2 2	4.4 3.9 .4 .5	4.9 4.2 .7 .7	6.3 5.4 .9	7.8 6.6 1.2 1.2	5.1 3.0 2.1 2.1
Chain-type price index	2.6 2.6 10.5	2.1 7	0 0 -6.0 -2.8	1.7 1.7 -9.4	3.7 3.7 -5.5 -2.8	4.2 4.2 18.5	2.2 2.2 -5.6	2.7 2.7 4.3	Final sales to domestic purchasers: Current dollars Chain-type quantity index Chain-type price index	5.4 3.7 1.6	5.7 5.1 .6	6.5 6.6 1	7.2 6.7 .5	4.1 3.3 .7 .7	6.9 6.0 .9	8.2 6.8 1.2	6.1 3.9 2.1
Chain-type quantity index Chain-type price index Implicit price deflator Exports of goods:	12.8 -2.0 -2.0		-3.4	-1.8	-2.8	19.7 9 9	-5.1 6 6	4.5 2 2	Implicit price deflator	1.6 5.6	4.8	1 6.7	.5 2.5 1.7	4.3	7.2	6.1	2.1
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	11.3 15.4 -3.5 -3.5	-1.1 2.2 -3.3 -3.2	-7.9 -3.4 -4.7 -4.7	-11.3 -3.0	-3.3 .6 -3.8 -3.8	21.7 24.6 -2.4 -2.4	-10.4 -8.7 -1.9 -1.9	3.2 4.8 -1.5 -1.5	Chain-type quantity index Chain-type price index Implicit price deflator Command-basis gross national product:	3.7 1.8 1.8	3.7 1.0 1.0		.8 .9	3.3 1.0 1.0	6.3 .8 .8	1.6 1.6	
Exports of services: Current dollars	8.4 6.6 1.8		-1.3 -1.2 0	2.9 1.7 1.1	-10.8 -10.4 4	11.1 8.3 2.6	7.0 4.3 2.6	6.9 4.0 2.8	Chain-type quantity index Disposable personal income: Current dollars Chained (1992) dollars	3.9 4.7 2.8	4.2 4.0 3.2	4.0 4.0	2.0 3.5 2.6	3.5 4.3 3.2	5.4 4.3	4.7 4.8 3.5	4.9 2.4

 $\hbox{Note.} {\color{blue}--} \hbox{Contributions to the percent change in real gross domestic product are shown in table 8.2.}$

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

			Sea	sonally	adjuste	ed at ar	nnual ra	ites
	1997	1998		19	98		199	99
			_	II	Ш	IV	_	II
Percent change at annual rate:								
Gross domestic product	3.9	3.9	5.5	1.8	3.7	6.0	4.3	2.3
Percentage points at annual rates:								
Personal consumption expenditures	2.31	3.32	4.09	4.09	2.78	3.48	4.56	2.73
Durable goods	.56 .49 1.26	.82 .77 1.73	1.23 1.41 1.40	.91 1.01 2.14	.20 .42 2.15	1.90 .84 .74	1.09 1.77 1.70	.48 .59 1.67
Gross private domestic investment	1.65	1.51	4.07	75	1.22	1.42	1.31	.52
Fixed investment	1.18 1.08 .20 .88 .10 .47	1.58 1.15 0 1.15 .43 06	2.82 2.21 15 2.36 .60 1.22	1.95 1.35 07 1.42 .60 -2.66	.33 08 .01 09 .41 .89	1.95 1.52 .17 1.35 .43 53	1.58 .91 .15 .76 .66 27	1.38 1.15 03 1.18 .23 86
Net exports of goods and services	27	-1.13	-2.24	-2.08	62	.52	-2.23	75
Exports	1.43 1.21 .22 -1.71 -1.51 20	.19 01 -1.32 -1.20 12		92 98 .06 -1.18 -1.19	32 .04 36 30 32	2.02 1.76 .26 -1.50 -1.46 04	58 68 .10 -1.65 -1.42 23	.49 .36 .13 -1.24 -1.22 03
Government consumption expenditures and gross investment	.24	.18	34	.64	.27	.60	.70	21
Federal	11 15 .04 .35	06 10 .04 .24	57 84 .26 .24	.44 .38 .06 .20	09 .17 26 .35	.44 .06 .38 .16	08 23 .14 .78	19 13 07 01

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

			[Dollars]				
				Seasona	lly adjuste	ed at ann	ual rates	
	1997	1998		19	98		19	99
			I	II	III	IV	I	II
Current dollars:								
Gross domestic product	30,278	31,492	31,132	31,277	31,561	31,995	32,381	32,617
product Personal income Disposable personal	30,248 25,325	31,416 26,368	31,077 26,007	31,207 26,242	31,461 26,470	31,917 26,749		27,296
income Personal	21,633	22,304	22,046	22,192	22,373	22,604	22,811	23,034
consumption expenditures Durable goods Nondurable	20,508 2,512			21,394 2,668	21,612 2,657	21,873 2,781	22,243 2,835	22,550 2,852
goods Services	5,975 12,021	6,151 12,658	6,064 12,396	6,134 12,593	6,173 12,782	6,233 12,859	6,382 13,026	6,496 13,201
Chained (1992) dollars:								
Gross domestic product	27,138	27,943	27,718	27,786	27,970	28,297	28,525	28,621
product	27,125	27,891	27,683	27,739	27,897	28,243	28,476	
Disposable personal income Personal	19,349	19,790	19,632	19,719	19,829	19,980	20,101	20,173
consumption expenditures Durable goods Nondurable	18,342 2,496		18,770 2,637	19,010 2,703	19,155 2,712	19,334 2,856	19,601 2,937	19,749 2,970
goods Services	5,548 10,309	5,713 10,655	5,649 10,506	5,710 10,623	5,726 10,738	5,768 10,751	5,885 10,833	5,915 10,919
Population (mid-period, thousands)	267,880	270,258	269,309	269,867	270,523	271,331	272,029	272,656

Table 8.4.—Auto Output

[Billions of dollars]

			Sea	sonally	adjuste	ed at a	nnual ra	ates
	1997	1998		19	98		19	99
			I	II	III	IV	1	II
Auto output	134.7	128.0	130.4	118.1	126.2	137.4	119.4	125.9
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	134.8 143.5 86.2 57.3 45.7 79.9 -34.2 -56.4 16.8 73.1 2.0	149.1 90.3 58.8 44.8 77.9 -33.1 -64.6 16.0	144.2 87.7 56.5 45.8 78.8 -33.0 -61.7 16.7	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 -61.7 14.2	159.8 93.7 66.0 45.2 80.2 -35.1 -71.9 17.2	156.7 92.4 64.3 44.8 78.1 -33.4 -80.6 15.6	159.5 96.9 62.6 47.5 83.1 -35.6 -73.0 17.2
Change in business inventories of new and used autos New Used	1 .2 3	-3.4 2 -3.2	. 4 1.8 –1.4	-17.4		2.0 8.8 –6.7	-3.4 4.6 -8.1	-10.0 -6.0 -4.0
Addenda: Domestic output of new autos ¹ Sales of imported new autos ²	120.0 63.1	114.1 69.6			115.6 63.9	121.1 75.2		112.0 80.1

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

Table 8.6.—Truck Output

[Billions of dollars]

Truck output 1	158.9	173.8	169.9	171.5	158.6	195.1	194.6	194.8
Final sales	155.6	176.3	166.9	183.3	165.6	189.3	188.8	187.9
Personal consumption expenditures	69.2	80.4	74.0	81.4	76.6	89.6	88.2	87.6
Producers' durable equipment	82.3		88.8	94.2			102.0	106.4
Net exports	-4.9	-4.5	-3.6	-1.7	-5.8	-6.9	-9.8	-13.0
Exports	10.9	10.5	12.2	12.0	8.9	9.0	8.9	9.1
Imports	15.8	15.0	15.8	13.8	14.7	15.9	18.7	22.1
Gross government investment	9.0	8.5	7.7	9.4	7.2	9.7	8.4	6.8
Change in business inventories	3.3	-2.5	3.0	-11.7	-6.9	5.8	5.8	7.0

^{1.} Includes new trucks only.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

•				-				l.
			Sea	sonally	adjuste	ed at ar	nnual ra	ates
	1997	1998		19	98		199	99
			I	II	III	IV		II
Auto output	120.2	114.5	116.6	106.9	111.4	123.0	108.5	115.3
Final sales Personal consumption expenditures New autos Net purchases of used autos Producers' durable equipment New autos Net purchases of used autos Net purchases of used autos Net exports Exports Imports Gross government investment	119.8 123.7 78.5 44.1 44.2 72.8 -28.1 -49.8 15.7 65.5 1.8	129.7 82.8 45.8 43.1 71.4 -27.8 -57.0 14.9 72.0	125.7 80.4 44.3 43.7 72.2 -28.0 -54.3 15.7 69.9	85.7 41.9 44.8 74.1 –28.8 –55.8 14.9 70.7	126.6 79.2 46.1 40.0 65.8 -25.3 -54.7 13.3 68.0	86.0 50.9 43.9 73.6 -29.1 -63.4 15.9 79.3	137.7 85.1 51.0 42.8 72.0 -28.5 -70.7 14.5 85.1	140.0 89.6 49.3 45.9 76.8 -30.3 -63.7 15.9 79.6
Change in business inventories of new and used autos New Used	. 4 .7 2	-3.4 4 -2.7	1.3 -1.2	2.6	4.5 -6.5	8.5 -5.6	4.6 -6.9	-5.5 -3.4
Residual	.4	.6	.2	1.0	.3	.1	0	.9
Addenda: Domestic output of new autos ¹ Sales of imported new autos ²	110.3 57.5	104.9 63.8					104.9 69.0	

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	140.2	154.6	151.5	153.3	141.2	172.6	172.0	171.5
Final sales	137.3	156.9	148.9	163.9	147.5	167.5	166.8	165.4
Personal consumption expenditures	59.8	70.0	64.4	71.1	66.7	77.9	76.6	75.9
Producers' durable equipment	73.7	83.1	80.6	85.6	79.2	86.8	91.2	94.7
Net exports	-4.0	-3.6	-2.8	-1.1	-4.8	-5.7	-8.3	-11.1
Exports	10.3	9.8	11.3	11.2	8.3	8.4	8.2	8.3
Imports	14.3	13.4	14.2	12.3	13.0	14.1	16.5	19.4
Gross government investment	8.1	7.7	7.0	8.6	6.5	8.6	7.5	6.1
Change in business inventories	2.8	-2.2	2.5	-10.2	-6.0	4.9	4.9	5.8
Residual	2	4	1	7	5	.1	.1	.1

^{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.

^{1.} Includes new trucks only.

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

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 July 30, 1999 and include "preliminary" estimates for June 1999 and "revised" estimates for April and May 1999.

Table B.1.—Personal Income

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

	1997	1998				19	98						199	99		
	1997	1996	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. r	May r	June P
Personal income	6,784.0	7,126.1	7,085.9	7,104.4	7,133.7	7,164.1	7,184.6	7,217.2	7,279.8	7,276.8	7,320.2	7,352.9	7,374.9	7,408.4	7,433.5	7,485.5
Wage and salary disbursements Private industries Goods-producing industries Manufacturing Distributive industries Service industries Government	3,889.8 3,225.7 975.0 719.5 879.8 1,370.8 664.2	4,149.9 3,460.5 1,026.9 751.5 939.6 1,494.0 689.3	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	4,153.6 3,463.4 1,020.9 743.8 941.5 1,501.0 690.2	4,183.4 3,490.6 1,030.6 752.4 946.3 1,513.8 692.8	4,194.3 3,499.2 1,032.7 756.4 949.6 1,516.9 695.1	4,220.9 3,523.5 1,034.3 754.5 956.3 1,533.0 697.4	4,243.9 3,544.4 1,036.5 753.5 961.9 1,546.1 699.4	4,263.5 3,562.7 1,041.6 754.2 966.2 1,554.8 700.9	4,295.8 3,586.9 1,045.0 757.9 967.1 1,574.8 708.9	4,322.6 3,611.2 1,049.3 759.7 973.8 1,588.2 711.4	4,332.5 3,619.0 1,049.9 760.1 973.4 1,595.7 713.4	4,356.6 3,641.9 1,055.6 763.1 979.2 1,607.1 714.6	4,376.6 3,660.7 1,060.3 767.7 981.8 1,618.7 715.9	4,398.5 3,680.9 1,065.0 770.1 988.0 1,627.8 717.6
Other labor income	392.9	406.9	405.7	406.6	407.5	408.3	409.2	410.1	411.0	411.9	412.9	414.6	416.6	418.1	419.6	421.1
Proprietors' income with IVA and CCAdj Farm Nonfarm	551.2 35.5 515.8	577.2 28.7 548.5	570.2 27.7 542.5	574.8 28.2 546.6	577.2 26.8 550.5	574.7 25.2 549.5	576.4 23.5 552.9	582.9 25.7 557.3	614.8 53.0 561.7	592.9 25.4 567.5	596.8 24.7 572.1	598.8 23.7 575.1	599.3 19.1 580.2	604.4 21.4 583.1	603.2 18.1 585.1	622.1 32.6 589.5
Rental income of persons with CCAdj	158.2	162.6	160.9	162.6	163.0	163.5	164.4	164.8	171.6	166.3	166.3	167.8	168.9	169.2	169.9	173.9
Personal dividend income	260.3	263.1	262.1	262.3	262.4	262.8	263.7	264.7	265.7	266.7	267.7	268.8	270.0	271.3	272.7	274.1
Personal interest income	747.3	764.8	762.8	765.0	767.3	769.4	770.7	770.5	769.8	769.4	769.7	770.9	772.4	774.8	777.8	780.6
Transfer payments to persons Old-age, survivors, disability, and health insurance benefits Government unemployment insurance benefits Other	1,110.4 565.9 19.9 524.6	1,149.0 586.5 19.5 542.9	1,145.3 585.1 19.4 540.8	1,148.3 586.2 19.6 542.5	1,150.4 588.0 19.5 542.9	1,151.8 588.5 19.4 544.0	1,156.6 590.4 19.6 546.6	1,155.8 588.8 19.4 547.6	1,157.3 589.6 19.5 548.1	1,161.7 593.2 19.6 548.9	1,172.7 597.0 19.5 556.2	1,173.1 597.2 19.5 556.4	1,179.7 599.6 19.7 560.4	1,180.2 600.6 19.2 560.3	1,181.4 601.1 19.2 561.0	1,184.5 602.3 19.4 562.8
Less: Personal contributions for social insurance	326.2	347.4	345.5	346.2	347.7	349.9	350.8	352.5	354.2	355.6	361.8	363.7	364.6	366.2	367.7	369.2

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]

[Holling doubled of detailed factors]																
	1997	1998				19	98						19	99		
	1997	1990	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. r	May r	June p
						В	illions of d	ollars, unle	ss otherwi	se indicate	d					
Personal income	6,784.0	7,126.1	7,085.9	7,104.4	7,133.7	7,164.1	7,184.6	7,217.2	7,279.8	7,276.8	7,320.2	7,352.9	7,374.9	7,408.4	7,433.5	7,485.5
Less: Personal tax and nontax payments	989.0	1,098.3	1,094.9	1,100.5	1,102.0	1,110.8	1,112.4	1,119.1	1,125.4	1,130.1	1,138.9	1,147.2	1,146.1	1,152.5	1,162.2	1,171.6
Equals: Disposable personal income	5,795.1	6,027.9	5,990.9	6,004.0	6,031.7	6,053.3	6,072.2	6,098.1	6,154.5	6,146.7	6,181.3	6,205.7	6,228.7	6,255.8	6,271.3	6,313.9
Less: Personal outlays	5,674.1	6,000.2	5,970.4	6,005.2	6,009.5	6,036.4	6,073.7	6,109.3	6,117.9	6,173.7	6,205.6	6,257.1	6,289.5	6,320.2	6,356.1	6,376.9
Personal consumption expenditures	5,493.7 673.0 1,600.6 3,220.1	5,807.9 724.7 1,662.4 3,420.8	5,782.1 724.3 1,657.9 3,399.9	5,815.0 737.3 1,661.0 3,416.7	5,817.7 707.4 1,669.9 3,440.4	5,843.1 715.4 1,669.4 3,458.2	5,879.2 733.8 1,670.8 3,474.7	5,912.0 748.5 1,683.2 3,480.4	5,919.2 742.0 1,691.2 3,486.0	5,973.1 773.2 1,699.6 3,500.3	6,005.0 759.9 1,720.4 3,524.7	6,056.7 777.3 1,739.4 3,540.1	6,090.1 776.5 1,748.2 3,565.4	6,119.1 766.3 1,763.0 3,589.8	6,153.2 783.1 1,772.0 3,598.1	6,172.5 783.3 1,778.9 3,610.3
Interest paid by persons	161.5 18.9	172.4 19.9	168.4 19.9	170.4 19.9	171.9 20.0	173.3 20.0	174.5 20.0	176.7 20.6	178.1 20.6	180.1 20.6	180.3 20.2	180.2 20.2	179.2 20.2	180.5 20.6	182.3 20.6	183.8 20.6
Equals: Personal saving	121.0	27.7	20.5	-1.2	22.2	16.9	-1.4	-11.2	36.6	-27.1	-24.2	-51.5	-60.7	-64.3	-84.8	-63.0
Addenda: Disposable personal income: Billions of chained (1992) dollars ¹ Per capita: Current dollars Chained (1992) dollars Population (thousands)	5,183.1 21,633 19,349 267,880	5,348.5 22,304 19,790 270,257	5,318.8 22,200 19,709 269,862	5,334.0 22,231 19,751 270,069	5,347.1 22,316 19,783 270,289	5,363.0 22,376 19,825 270,522	5,382.3 22,427 19,879 270,757	5,393.8 22,504 19,905 270,973	5,441.3 22,682 20,054 271,336	5,428.6 22,624 19,981 271,684	5,448.9 22,738 20,044 271,848	5,468.3 22,813 20,103 272,019	5,487.3 22,881 20,158 272,219	5,478.2 22,963 20,108 272,434	5,491.8 23,001 20,142 272,654	5,531.1 23,138 20,270 272,879
Personal consumption expenditures: Billions of chained (1992) dollars Durable goods Nondurable goods Services Implicit price deflator, 1992=100	4,913.5 668.6 1,486.3 2,761.5 111.81	5,153.3 737.1 1,544.1 2,879.5 112.70	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	5,157.4 719.3 1,551.2 2,891.5 112.80	5,176.8 729.8 1,546.6 2,905.4 112.87	5,211.2 751.8 1,549.3 2,917.5 112.82	5,229.3 767.1 1,557.9 2,914.3 113.06	5,233.3 761.8 1,567.0 2,914.2 113.11	5,275.3 796.1 1,570.4 2,923.0 113.23	5,293.5 783.8 1,585.2 2,936.9 113.44	5,337.1 804.5 1,604.5 2,943.9 113.48	5,365.2 808.4 1,613.0 2,959.6 113.51	5,358.4 795.4 1,603.3 2,972.4 114.20	5,388.3 815.7 1,613.0 2,975.6 114.20	5,407.2 818.4 1,621.8 2,983.5 114.15
Personal saving as percentage of disposable personal income 2	2.1	.5	.3	0	.4	.3	0	2	.6	4	4	8	-1.0	-1.0	-1.4	-1.0
					Perce	ent change	from prec	eding perio	d, monthly	changes a	at monthly	rates				
Personal income, current dollars	5.6	5.0	0.4	0.3	0.4	0.4	0.3	0.5	0.9	0	0.6	0.4	0.3	0.5	0.3	0.7
Disposable personal income: Current dollars Chained (1992) dollars	4.7 2.8	4.0 3.2	.3 .1	.2 .3	.5 .2	.4 .3	.3 .4	.4 .2	.9 .9	1 2	.6 .4	.4 .4	.4 .3	.4 2	.2 .2	.7 .7
Personal consumption expenditures:											ا ا	١ .		ا۔		1

P Preliminary.

Current dollars Chained (1992) dollars

Revised.

CCAdj Capital consumption adjustment.

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

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

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	Billions of chained (1992) dollars				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	180.7 138.6	191.5 152.4	196.4 160.6
	l	l	,		'	,	Radio and television	48.1	50.4	53.1	41.8	39.5	37.3
Agriculture, forestry, and fishing Farms	109.5 72.3	130.4 91.6		106.2 72.0	114.2 78.6		Electric, gas, and sanitary services	197.0	204.9	209.2	195.5	205.3	206.3
Agricultural services, forestry, and fishing	37.2	38.8		34.7	36.2	38.0	Wholesale trade	491.4	519.8	562.8	455.8	486.6	532.0
Mining	98.7	113.8		107.4	103.0	109.9	Retail trade	641.0	673.0	712.9	626.4	665.9	713.5
Metal mining Coal mining	6.7 12.0	6.1 12.9	5.8 13.2	5.5 15.4	5.7 17.2	6.2 18.1	Finance, insurance, and real estate	1,362.3	1,448.6	1,570.3	1,206.2	1,246.0	1,286.0
Oil and gas extraction	70.5	84.3	90.1	77.4	70.6	75.4	Depository instituions	229.1	240.6	266.4	193.4	192.0	191.9
Nonmetallic minerals, except fuels	9.4	10.4	11.4		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	73.4	96.5	106.6	78.4	104.1	120.5
Construction	200.4	311.9	320.0	234.2	200.3	214.4	Insurance carriersInsurance agents, brokers, and services	118.5 46.7	122.0 48.0	146.0 50.7	91.2 42.1	87.6 41.7	93.5 43.1
Manufacturing	1,282.2	1,309.1	1,378.9	1,271.6	1,293.8	1,369.9	Real estate	843.8	892.2	935.0	776.6	799.5	814.8
Durable goods	711.6	737.3	784.0	727.0	769.0	838.6	Nonfarm housing services	643.1	675.8	712.7	588.4	600.0	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	199.7	198.7
Furniture and fixturesStone, clay, and glass products	19.4 30.2	20.5 31.3	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	12.5	12.2
Primary metal industries	51.7	51.5		44.1	46.9		Sarvicas	1,445.4	1,544.2	1,656.8	1,305.3	1,349.1	1.398.6
Fabricated metal products	87.6		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		178.7	213.2	261.2	Business services	284.9	322.1	364.7	271.3	295.7	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	60.2	64.4
Other transportation equipment	46.1 49.1	49.0 55.5	50.7 55.9	43.3 42.0	43.9 40.2	44.1 36.3	Miscellaneous repair services	20.5	21.7	23.2	16.9	15.2	14.7
Instruments and related products Miscellaneous manufacturing industries	23.3	24.6		22.8	23.3	23.1	Motion pictures Amusement and recreation services	26.3 56.6	28.4 61.3	30.5 66.7	24.4 50.5	25.2 52.7	26.6 56.2
Nondurable goods	570.5	571.8	594.9	545.1	527.8	537.6	Health services	428.9	445.5	460.1	373.3	377.3	379.0
Food and kindred products	123.2	116.0		125.8	105.7	106.7	Legal services	96.6	100.7	106.6	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	49.0	49.4	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	44.6	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	43.3	44.1
Paper and allied productsPrinting and publishing	58.9 84.7	56.6 92.4	55.0 98.4	44.4 77.1	46.4 76.1	48.9 76.7	Other services	198.8	214.6	234.6	183.7	192.8	201.3 10.2
Chemicals and allied products	156.1	155.8	158.8	139.6	140.3	141.2	Private households	11.8	11.9	12.0	10.8	10.5	10.2
Petroleum and coal products	28.3	29.6	35.2	30.4	32.3	32.4	Statistical discrepancy 1	-26.5	-32.2	-55.8	-23.1	-27.1	-45.4
Rubber and miscellaenous plastics Leather and leather products	44.9 5.2	48.6 4.4	52.0 4.8	47.1 4.7	49.5 4.1	53.7 4.3	Government	962.7	993.7	1,027.6	876.5	877.8	884.0
,						-	Endoral	327.7	334.8	338.1	296.8	290.2	286.9
Transportation and public utilities Transportation	616.4 226.1	649.3 237.0		592.2 216.1	626.4 229.7	644.3 241.5	FederalGeneral government	275.4	279.2	281.3	248.2	240.7	235.4
Railroad transportation	220.1	237.0	255.5	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	•						
Trucking and warehousing	98.0	92.9	97.9	89.1	86.5	87.3	State and local	635.0	658.9	689.6	579.7	587.6	597.4
Water transportation	10.9	11.7	12.8	11.0	10.7	11.0	General government	582.2	604.4 54.5	631.7	532.1	540.8	551.3 46.2
Transportation by air	53.9	65.2	74.4	50.6	63.5	72.6	Government enterprises	52.8	54.5	57.9	47.5	46.8	40.2
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
	l	l			l	i							

^{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.

 $^{2.\ \}mbox{Equals GDP}$ 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

	I able	D.4.—	reisoi	iai CC	JIISUIII	puon i	expenditures by Type or Expenditure						
	Billi	ons of do	ollars		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.) Tobacco products (n.d.) Addenda: Food excluding alcoholic beverages (n.d.) Alcoholic beverages purchased for off-premise	.5 48.6 649.1	.4 50.2 669.0	.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	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.)	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.) Arrine (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 ⁷ (d.) China, glassware, tableware, and utensils (d.) Other durable house furnishings ⁸ (d.) Semidurable house furnishings ⁹ (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)	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.)	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.) Dentitist (s.)	875.0 85.5 13.3 191.5 47.6	912.4 91.1 14.6 198.2 49.5	957.3 98.1 15.7 205.2 52.6	766.9 79.6 12.3 166.2 41.1	782.6 83.0 13.3 170.8 40.8	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	111.9 389.8 321.7	119.4 408.1 334.3	95.9 336.9 280.4	100.5 341.1 283.3	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 Medical care and hospitalization ¹⁴ (s.) Income loss ¹⁵ (s.) Workers' compensation ¹⁶ (s.)	57.9	57.4 45.0 2.6 9.8	58.0 46.1 2.8	37.1 34.8 2.5 1.8	36.2 34.0 2.7	35.8 33.6 2.9	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
Troiners compensation (5.)	1 10.0	1 3.0	J 3.2	1.0	I './	1.0	1 (Coloudal	l			-61.1	-20.7	-33.3

- 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
- 20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
 21. 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 ernment 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, social 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 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. Tittuto Full	114500	0. 0	10141.00	٠, .,	PU	
	Billio	ons of do	llars		ns of cha 192) 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	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

Table B.o.—I fivate i dichases of i	Toduc	C13 D1	ii ubic	-чиіріі	icin by	· · ype
	Billio	ons of do	llars		ns of cha 992) dolla	
	1995	1996	1997	1995	1996	1997
Private purchases of producers' durable equipment	533.7	578.6	628.5	538.7	597.1	668.5
Nonresidential equipment	526.4	571.0	620.5	531.7	589.8	660.9
Information processing and related equipment	173.0 73.4	189.4 83.0	206.6 90.3	201.5	245.4 154.1	298.0 212.7
machinery Computers and peripheral						
equipment ¹ Other Communication equipment	64.9 8.5 59.1	74.4 8.6 64.1	81.1 9.2 71.1	100.8 8.2 61.9	151.3 8.4 68.5	214.8 9.0 76.5
Instruments Photocopy and related equipment	22.8 17.7	24.5 17.7	26.1 19.1	21.6 16.8	22.8 16.4	24.3 17.6
Industrial equipment Fabricated metal products Engines and turbines Metalworking machinery Special industry machinery, n.e.c.	123.8 11.8 4.2 28.3 32.5	131.7 12.9 4.7 29.7 33.5	138.6 13.4 3.8 32.7 34.0	115.4 11.1 4.0 26.0 30.2	120.5 11.8 4.3 26.8 30.5	125.9 12.0 3.4 29.3 30.7
General industrial, including materials handling, equipment	26.0	28.6	30.3	24.2	26.2	27.4
Electrical transmission, distribution, and industrial apparatus	20.9	22.2	24.4	19.9	20.9	23.0
Transportation and related equipment	126.2 63.6 41.6 13.4 1.8 5.8	137.2 71.3 44.8 13.0 2.3 5.8	152.0 79.9 45.7 17.9 2.4 6.1	119.4 56.9 42.7 12.2 1.7 5.2	127.6 63.4 44.7 11.5 2.1 5.1	140.3 71.5 44.2 15.6 2.2 5.4
Other equipment Furniture and fixtures Tractors Agricultural machinery, except tractors Construction machinery, except tractors Mining and oilfield machinery Service industry machinery Electrical equipment, n.e.c. Other	108.2 28.2 10.4 10.8 13.4 1.9 14.0 11.7 17.7	117.1 29.7 10.8 11.5 15.8 1.9 14.9 12.9 19.6	128.3 33.7 11.7 12.3 17.6 2.3 15.1 14.0 21.7	101.4 26.2 9.8 10.0 12.4 1.7 13.1 11.3 16.7	107.8 27.0 10.1 10.4 14.2 1.8 13.7 12.5 18.1	116.9 30.1 10.8 11.0 15.6 2.0 13.7 13.8 19.9
Less: Sale of equipment scrap, excluding autos	4.7	4.4	5.0	3.5	3.6	4.0
Residential equipment	7.3	7.6	8.0	7.0	7.3	7.7
Residual				-9.4	-29.1	-59.0
Addenda: Private purchases of producers' durable equipment Less: Dealers' margin on used equipment Net purchases of used equipment	533.7 6.1	578.6 6.6	628.5 6.8			
from government Plus: Net sales of used equipment	1.0 37.8	1.2 39.5	1.2 39.9			
Net exports of used equipment Sale of equipment scrap	.5 4.8	.4 4.5	.6 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]

						[Millions	of dollars]						
		Compensatio	n	Wage a	and salary a	ccruals		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	36,988 15,627	39,623 16,457	42,006 16,849	31,941 13,336	34,535 14,203	36,611 14,408	Retail trade	382,895	399,459	421,469	329,863	346,009	366,696
Agricultural services forestry, and fishing	21,361	23,166	25.157	18,605	20.332	22,203	Finance, insurance, and real estate	324.678	353,791	384.579	273.048	300,194	327.555
Mining	32.857	33,639	36,046	26,809	27,658	29,935	Depository institutions	80,121 21,684	84,098 25,075	88,915 29,586	65,613 18,319	69,512 21,307	73,794 25,387
Metal mining	3,148 6,138	3,352 5,965	3,321 5,939	2,515 4.847	2,705 4,739	2,684 4,750	Security and commodity brokers	59,440 72,682	72,090 75,941	81,931 79,931	51,922 60,182	63,625 63,383	72,330 66,907
Oil and gas extraction	18,932	19,544	21,742	15,635	16,257	18,292	Insurance carriers						
Nonmetallic minerals, except fuels	4,639	4,778	5,044	3,812	3,957	4,209	serviceReal estate	30,988 42,175	32,787 44,988	35,180 48,891	26,363 35,423	28,025 37,990	30,184 41,486
Construction	193,550	208,925	227,550	157,729	172,253	189,068	Holding and other investment offices	17,588	18,812	20,145	15,226	16,352	17,467
Manufacturing Durable goods	813,922 502,834	829,590 511,897	877,630 545,567	651,191 397,941	676,711 417,035	720,554 447,678	Services Hotels and other lodging places	1,050,535 35,640	1,121,835 37,432	1,208,628 39,606	894,790 30,319	965,621 32,135	1,048,260 34,275
Lumber and wood products Furniture and fixtures	23,790 15.441	24,811 15,756	26,227 16.788	19,399 12,583	20,458 12,986	21,756 13,921	Personal services Business services	23,836 193,807	24,872 221,435	26,058 256,237	20,757 165,266	21,831 190,945	23,021 223,291
Stone, clay, and glass products	22.040	22.871	23.959	17,650	18,560	19,575	Auto repair, services, and parking	27.784	30,242	32.184	23,798	26,180	28.054
Primary metal industries	37,102	37,598	38,722	27,962	28,845	29,866	Miscellaneous repair services	11,239	12,059	12,493	9,646	10,445	10,875
Fabricated metal products	58,501	59,883	63,405	46,796	48,517	51,797	Motion pictures	16,864	18,613	20,060	14,412	16,030	17,444
Industrial machinery and equipment Electronic and other electric	100,778	105,029	114,334	82,178	86,683	95,263	Amusement and recreation services	34,578 344,286	37,277 357.093	40,646 372,635	29,223 289,645	31,843 303,770	34,980 319,192
equipment	77.006	80,699	87.277	62,580	66,392	72,555	Health servicesLegal services	58,219	60,101	63,231	49,738	51,862	54,852
Motor vehicles and equipment	63,604	57,115	59,791	44,871	46,678	48,708	Educational services	51,938	54,476	57,683	44,001	46,704	49,737
Other transportation equipment	46,080	46,843	50,630	36,125	37,255	40,635	Social services and membership						
Instruments and related products	45,513	47,940	50,404	36,963	39,428	41,746	organizations	91,106	95,523	100,368	78,026	82,766	87,633
Miscellaneous manufacturing	12.979	40.050	44.000	40.004	44 000	44.050	Social services	45,464	47,864	51,087	37,970	40,468 42,298	43,581
industries Nondurable goods	311.088	13,352 317,693	14,030 332.063	10,834 253,250	11,233 259,676	11,856 272,876	Membership organizations Other services ¹	45,642 149,417	47,659 160,769	49,281 175,437	40,056 128,396	139,425	44,052 153,175
Food and kindred products	60.983	62,316	64,563	49,508	50,745	52,843	Private households	11,821	11,943	11,990	11,563	11,685	11,731
Tobacco products	2,932	2,993	3,030	2,209	2,281	2,316			,-				
Textile mill products	18,924	18,787	19,457	15,691	15,629	16,196	Government	823,619	848,492	877,502	622,718	640,877	664,176
Apparel and other textile products	20,960	20,350	20,308	17,290	16,800	16,817	Federal	258,024	263,137	266,971	174,778	175,633	177,508
Paper and allied products Printing and publishing	32,886 60,325	33,561 62,415	34,808 65.957	27,039 50.084	27,649 51,995	28,797 55,218	General government	207,395 124,063	211,310 125,217	213,508 127,483	140,441 84.825	140,449 85,622	141,405 86,375
Chemicals and allied products	65.201	67,460	71.577	52,485	54,617	58,427	Civilian Military ²	83.332	86.093	86.024	55,616	54.827	55.030
Petroleum and coal products	10,744	10,669	11,026	7,804	7,861	8,165	Government enterprises	50,629	51,827	53,464	34,337	35,184	36,103
Rubber and miscellaneous plastics							State and local	565,595	585,355	610,531	447,940	465,244	486,668
products	35,262	36,423	38,620	28,771	29,852	31,845	General government	527,777	546,998	571,175	417,438	434,225	454,783
Leather and leather products	2,871	2,719	2,717	2,369	2,247	2,252	EducationOther	278,320 249,457	290,385 256,613	304,733 266,442	218,026 199,412	228,386 205,839	240,476 214,307
Transportation and public utilities	276,425	287,024	304.209	222.041	232,331	247.490	Government enterprises	37,818	38,357	39,356	30,502	31,019	31.885
Transportation	150,390	157,500	166,582	119,055	125,919	133,889	·						
Railroad transportation	15,335	15,677	15,974	11,286	11,568	11,815	Rest of the world	-2,702	-2,732	-3,082	-2,702	-2,732	-3,082
Local and interurban passenger	0.000	40,000	40.550	7 000	0.007	0.704	Receipts from the rest of the world	1,284	1,298	1,252	1,284	1,298	1,252
transit Trucking and warehousing	9,303 66,708	10,002 59,865	10,559 63,109	7,662 52,526	8,287 47,032	8,794 50,493	Less: Payments to the rest of the world ³	3,986	4,030	4,334	3,986	4,030	4,334
Water transportation	7,831	7,961	8.541	6,324	6,485	6,939	Addenda:						
Transportation by air	35,720	48,000	51,066	28,408	39,214	41,309	Households and institutions	331,370	345,034	361,412			
Pipelines, except natural gas	1,050	1,000	1,012	868	828	847	Nonfarm business	3,129,403	3,291,981	3,527,365			
Transportation services	14,443	14,995	16,321	11,981	12,505	13,692							

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		production 1					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	2,544 982	2,446	2,383	1,738	1,662	1,614
Transportation and public utilities	6.176	6.294	6.462	6,178	6.320	6.469	Government enterprises State and local	16.406	988 16.575	981 16.806	800 13.789	801 13.918	794 14.096
Transportation	3,961	4,063	4,170	4.048	4,182	4,279	General government	15,482	15.662	15,905	12,903	13,042	13,230
Railroad transportation	232	224	220	220	212	208	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	178	1,030	1,704	178	1,034	1,077	Covernment enterprises	324	313	301	000	0,0	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
portation by all	I '5'	1 .,	1 1,100	, , , ,	1,000	1,000		1 5.0	002	557	450	4.5	

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 Motor vehicles and equipment Other transportation equipment Instruments and related products Miscellaneous manufacturing industries Nondurable goods Food and kindred products Tobacco products Textile mill products Apparel and other textile products Paper and allied products Printing and publishing	35,803 37,684 25,128 25,066 33,302 40,118 32,932 40,932 44,695 28,214 33,200 30,151 33,992 18,814 39,531 34,541	37,256 39,118 26,1619 26,1629 34,887 40,973 34,047 41,815 40,384 45,712 46,771 30,680 30,680 19,858 40,901 35,988	39,291 41,170 27,470 27,470 35,983 42,363 35,453 44,536 47,806 50,008 47,806 36,554 49,113 30,636 36,554 32,009 26,551 20,943 37,743 87,743	18,188 10,560 772 530 697 1,421 1,606 961 809 827 384 7,628 1,642 41 654 919 684	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 1,443	18,339 10,874 792 501 544 705 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, 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 services Private households	28,293 63,707 29,003 19,920 18,224 25,930 22,430 23,778 34,092 53,082 24,459 19,839 17,927 22,069 45,728	29,819 68,996 29,973 20,586 18,787 27,774 23,046 29,176 38,076 24,589 34,606 54,939 25,083 20,361 47,055 14,058	75,615 31,184 21,435 19,863 29,622 23,795 30,208 39,466 35,529 57,019 26,013 20,771 18,915 23,004 49,252 14,887	239 30,852 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	237 32,216 1,561 1,162 6,875 1,136 358 421 1,295 8,778 944 1,862 2,199 1,866 2,963 796	231 33,615 1,599 1,159 1,7538 1,179 360 442 1,363 8,984 962 1,912 4,219 2,304 1,915 3,110 788
Chemicals and allied products 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	53,546 56,964 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	Government Federal General government Civilian Military 3 Government enterprises State and local General government Education Other Government enterprises Rest of the world 4	33,930 38,295 37,312 41,868 32,000 42,921 32,485 32,352 32,229 32,488 34,427	34,958 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	Billio	ns of cha	ined
				(19	992) dolla	ars
	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 Crops	194.1 107.2 87.0 5.9 .5 5.5 -9.3 -9.6 .2	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 .3	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 8
Less: Intermediate goods and services purchased	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			
Equals: Farm national income Compensation of employees Wage and salary accruals Supplements to wages and salaries Proprietors' income and corporate profits	48.4 15.7 13.3 2.4	66.9 16.5 14.2 2.3	64.4 16.9 14.4 2.5			
with IVA and CCAdj Proprietors' income Corporate profits Net interest	23.3 22.4 .8 9.5	40.6 38.9 1.7 9.8	37.3 35.5 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	ncome					
	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	104.6	
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	es]								
		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 Engines and turbines	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	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
AircraftShips 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	534.2 146.1	551.8 153.8	576.6	609.4	640.6 186.5	670.2	100.00	101.19 103.04	103.29	106.40 110.44	110.23	114.82 120.87
Furniture and fixtures Household furniture	9.1	9.4	163.0 9.7	175.7 10.2	100.5	196.7 11.0	100.00	100.43	105.84 101.74	104.11	115.22 107.37	110.86
Other furniture	137.0	144.4	153.3	165.5	175.9	185.7	100.00	103.21	106.12	110.86	115.73	121.53
Tractors Farm tractors	54.1 42.4	55.1 43.2	57.2 45.1	59.2 47.2	60.7 48.4	62.6 49.8	100.00	99.71 100.28	101.34 102.61	103.29 105.77	105.24 108.05	108.10 111.31
Construction tractors	11.7	11.9	12.1	12.0	12.4	12.8	100.00	97.68	96.85	94.52	95.31	96.82
Agricultural machinery, except tractors	64.9 66.0	65.6 66.8	67.1 69.6	70.4 73.0	72.7 77.3	74.9 82.2	100.00	98.79 99.09	99.07 100.51	100.63 102.97	102.46 106.75	104.81 111.41
Mining and oilfield machinery	15.3	14.6	14.0	13.8	13.5	13.5	100.00	93.67	87.79	83.98	80.12	79.64
Service industry machinery Electrical equipment, n.e.c	60.3 44.6	61.0 47.2	64.5 48.9	69.1 50.8	73.5 52.6	77.0 55.0	100.00	99.38 104.87	103.02 107.43	107.23 110.80	112.34 116.00	116.49 122.92
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	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	100.00 100.00	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
• •	183.5	194.3	201.6	204.6	209.2	215.8	100.00	100.18	100.25	100.10	99.99	99.50
Farm related buildings and structures	259.0	260.1	274.5	284.2	209.2	316.3	100.00	99.14	98.31	97.06	96.20	99.50
Petroleum and natural gas	229.3 29.7	229.2	241.6	250.6	264.4	280.1	100.00	98.97	97.82	96.42	95.44	95.55
Other mining Other nonfarm structures ⁴	112.1	31.0 119.4	32.9 128.4	33.7 138.4	34.6 144.7	36.2 153.3	100.00 100.00	100.48 104.32	101.99 107.95	101.90 111.12	102.08 113.15	102.87 115.61
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 homes	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	100.00 100.00	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]

	Billions	of chained (1992) dollars	Percent change	from preceding		onally adjusted orice indexes	Implicit pric		Pe	ercent change fror	n preceding perior	<u></u>
Year and	0 1 "	Final sales of	0 " 1	peri	ı					Chain-type	price index	Implicit price	e deflators
quarter	Gross domestic product	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 product	Gross domestic purchases	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	2,262.9 2,314.3	2,264.2 2,318.0	2,276.0 2,329.1	2.4 2.3	2.6 2.4	23.27 23.54	22.75 23.00	23.27 23.54	23.28 23.55	1.4 1.2	1.4 1.1	1.4 1.2	1.4 1.2
1962 1963	2,454.8 2,559.4	2,445.4 2,552.4	2,471.5 2,577.3	6.1 4.3	5.5 4.4	23.84 24.12	23.28 23.58	23.84 24.12	23.85 24.13	1.3 1.2	1.2 1.3	1.3 1.2	1.2 1.3 1.2
1964	2,708.4	2,705.1	2,727.8	5.8	6.0	24.48	23.94	24.48	24.49	1.5	1.6	1.5	1.5
1965 1966	2,881.1 3,069.2 3,147.2	2,860.4 3,033.5 3,125.1	2,901.4 3,087.8	6.4 6.5 2.5	5.7 6.1 3.0	24.95 25.66 26.48	24.39 25.07 25.83	24.96 25.67 26.49	24.97 25.68 26.50	1.9 2.8 3.2	1.9 2.8 3.0	2.0 2.8	2.0 2.8 3.2
1967 1968 1969	3,293.9 3,393.6	3,278.0 3,377.2	3,166.4 3,314.5 3,413.3	4.7 3.0	4.9 3.0	27.64 28.94	26.95 28.21	27.64 27.64 28.94	27.66 28.96	4.4 4.7	4.3 4.7	3.2 4.4 4.7	4.4 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 5.2
1971 1972	3,510.0 3,702.3	3,499.8 3,689.5	3,532.1 3,726.3	3.3 5.5	2.7 5.4	32.05 33.42	31.32 32.71	32.06 33.42	32.08 33.44	5.2 4.2	5.3 4.5	5.2 4.2	4.2
1973 1974	3,916.3 3,891.2	3,883.9 3,873.4	3,950.1 3,930.2	5.8 6	5.3 3	35.30 38.46	34.64 38.17	35.30 38.47	35.32 38.49	5.6 8.9	5.9 10.2	5.6 9.0	5.6 8.9
1975 1976	3,873.9 4,082.9	4,061.7 4,118 4,240.8 4,314		4 5.4	.9 4.0	42.09 44.55	41.72 44.15	42.09 44.55	42.11 44.58	9.4 5.8	9.3 5.8	9.4 5.8	9.4 5.9
1977 1978	4,273.6 4,503.0	6 4,240.8 4,314 0 4,464.4 4,543		4.7 5.4	4.4 5.3	47.42 50.88	47.18 50.65	47.43 50.89	47.46 50.92	6.5 7.3	6.9 7.4	6.5 7.3	5.9 6.5 7.3 8.5
1979 1980	4,630.6 4,615.0	4,464.4 4,543 4,614.4 4,687		2.8 3	3.4	55.22 60.34	55.22 61.10	55.23 60.33	55.26 60.36	8.5 9.3	9.0	8.5 9.2	8.5 9.2
1981 1982	4,720.7 4,620.3	4,641.9 4,691.6 4,651.2	4,670.8 4,769.9 4,662.0	3 2.3 -2.1	1.1 9	66.01 70.18	66.72 70.64	66.01 70.17	66.05 70.21	9.3 9.4 6.3	9.2 5.9	9.2 9.4 6.3	9.2 9.4 6.3
1983 1984	4,803.7 5,140.1	4,821.2 5,061.6	4,844.8 5,178.0	4.0 7.0	3.7 5.0	73.16 75.92	73.31 75.90	73.16 75.92	73.20 75.97	4.3 3.8	3.8 3.5	4.3 3.8	4.3 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 1987	5,487.7 5,649.5	5,480.9 5,626.0	5,501.2 5,658.2	3.1 2.9	3.5 2.6	80.58 83.06	80.40 83.11	80.58 83.06	80.62 83.09	2.6 3.1	3.4	2.6 3.1	2.6 3.1
1988 1989	5,865.2 6,062.0	5,855.1 6,028.7	5,878.5 6,075.7	3.8 3.4	4.1 3.0	86.10 89.72	86.13 89.78	86.09 89.72	86.12 89.75	3.7 4.2	3.6 4.2	3.7 4.2	3.7 4.2
1990 1991	6,136.3 6,079.4	6,126.7 6,082.6	6,157.0 6,094.9	1.2 9	1.6 7	93.64 97.32	93.83 97.30	93.60 97.32	93.63 97.33	4.4 3.9	4.5 3.7	4.3 4.0	4.3 4.0 2.7 2.6 2.4
1992 1993	6,244.4 6,389.6	6,237.4 6,368.9	6,255.5 6,408.0	2.7 2.3	2.5 2.1	100.00 102.64	100.00 102.48	100.00 102.64	100.00 102.63	2.8 2.6	2.8 2.5 2.3	2.8 2.6	2.7 2.6
1994 1995	6,610.7 6,761.7	6,551.2 6,731.7	6,619.1 6,779.5	3.5 2.3	2.9 2.8	105.09 107.51	104.85 107.28	105.09 107.51	105.08 107.49	2.4 2.3	2.3	2.4	2.4
1996 1997	6,994.8 7,269.8	6,961.6 7,203.7	7,008.4 7,266.2	3.4 3.9	3.4 3.5	109.54 111.57	109.18 110.92	109.53 111.57	107.49 109.50 111.52	1.9 1.9	1.8	1.9 1.9	1.9 1.8
1998	7,551.9	7,491.3	7,537.8	3.9	4.0	112.71	111.54	112.70	112.64	1.0	.6	1.0	1.0
1959: I	2,165.0 2,223.3	2,165.5 2,204.2	2,176.2 2,234.5	8.6 11.2	9.2 7.3	22.86 22.92	22.35 22.41	22.92 22.91	22.93 22.91	.8 1. <u>1</u>	1.1	.8 3	.8 3
III IV	2,221.4 2,231.0	2,232.6 2,225.3	2,233.5 2,243.9	3 1.7	5.3 -1.3	22.96 23.05	22.45 22.53	22.94 23.03	22.95 23.04	.7 1.5	.7 1.5	.6 1.6	.6 1.6
1960: I II	2,279.2 2,265.5	2,248.5 2,268.4	2,291.6 2,278.2	8.9 -2.4	4.2 3.6	23.10 23.21	22.57 22.69	23.13 23.22	23.14 23.23	.9 2.0	2.1	1.8 1.5	1.9 1.5 1.7
III IV	2,268.3 2,238.6	2,265.1 2,274.7	2,281.6 2,252.7	.5 -5.1	6 1.7	23.32 23.44	22.80 22.92	23.32 23.40	23.33 23.41	2.0 2.1	2.0 2.1	1.7 1.4	1.7 1.4
1961: I II	2,251.7 2,292.0	2,277.7 2,301.1	2,266.8 2,306.3	2.4 7.4	.5 4.2	23.48 23.51	22.96 22.97	23.45 23.51	23.46 23.52	.7 .5	.6 .2	.9 1.0	.9 1.0
III IV	2,332.6 2,381.0	2,320.4 2,372.8	2,347.1 2,395.9	7.3 8.6	3.4 9.3	23.55 23.61	23.01 23.06	23.56 23.63	23.57 23.64	.7 1.1	.7	.8 1.2	.8 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
 	2,448.0 2,471.9	2,440.7 2,462.0	2,464.4 2,488.4	4.3 4.0	6.9 3.5 2.7	23.80 23.86	23.24 23.31	23.81 23.87	23.81 23.87	1.1	1.4 1.1 1.8	1.0 1.0	1.0 1.0
IV 1963: I	2,476.7 2,508.7	2,478.7 2,492.4	2,495.9 2,526.9	.8	2.7	23.96 24.03	23.41 23.48	23.94 24.00	23.95 24.01	1.7 1.2		1.2	1.2
 	2,538.1 2,586.3	2,533.8 2,578.0	2,555.5 2,604.0	4.8 7.8	6.8 7.2	24.07 24.11	23.53 23.58	24.07 24.12	24.08 24.13	.6 .7	.8 .9	1.1	1.1 .8
IV 1964: I	2,604.6 2,666.7	2,605.3 2,663.1	2,622.9 2,686.8	2.9 9.9	4.3 9.2	24.26 24.33	23.72 23.80	24.29 24.35	24.30 24.36	2.4 1.2	2.5 1.3	3.0	3.0
	2,697.5 2,729.6	2,695.0 2,727.6	2,716.8 2,749.5	9.9 4.7 4.8	4.9 4.9	24.33 24.41 24.53	23.89 23.99	24.35 24.41 24.52	24.36 24.42 24.53	1.3 1.3 1.9	1.5	.9 .9 1.8	.9 .9 1.8
IV	2,739.7	2,734.5	2,758.1	1.5	1.0	24.64	24.09	24.64	24.65	1.8	1.6	2.1	2.1
1965: I	2,808.9 2,846.3	2,777.2 2,826.7	2,830.0 2,868.2	10.5 5.4	6.4 7.3	24.76 24.88	24.19 24.31	24.77 24.88	24.78 24.89	2.0 2.0		2.0 1.9	2.0 1.9
III IV	2,898.8 2,970.5	2,879.8 2,957.8	2,918.9 2,988.6	7.6 10.3	7.7 11.3	25.01 25.16	24.44 24.61	25.01 25.17	25.02 25.18	2.1 2.5	2.2 2.8	2.1 2.6	2.1 2.6
1966: I II	3,042.4 3,055.5 3,076.5	3,008.8 3,023.1	3,061.1 3,074.2	10.0 1.7	7.1 1.9	25.30 25.50	24.73 24.93	25.32 25.53	25.34 25.54	2.2 3.2	3.2	2.5 3.2	2.5 3.3 4.2 3.5
III IV	3,076.5 3,102.4	3,047.2 3,054.8	3,094.7 3,121.4	2.8 3.4	3.2 1.0	25.82 26.03	25.22 25.41	25.79 26.02	25.81 26.03	5.1 3.4		4.2 3.5	4.2 3.5

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]

	Billions of	of chained (1992) dollars	Percent change peri	from preceding	Chain-type p		Implicit pric		Pe	ercent change from	n preceding period	i
Year and quarter	Gross domestic	Final sales of domestic	Gross national	Gross domestic	Final sales of	Gross domestic	Gross domestic	Gross domestic	Gross national		price index	Implicit price	
	product	product	product	product	domestic product	product	purchases	product	product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1967: I II III IV	3,127.2 3,129.5 3,154.2 3,178.0	3,085.6 3,119.0 3,134.2 3,161.5	3,145.9 3,147.7 3,174.4 3,197.5	3.2 .3 3.2 3.1	4.1 4.4 2.0 3.5	26.16 26.32 26.57 26.87	25.52 25.67 25.92 26.21	26.14 26.31 26.60 26.90	26.15 26.32 26.61 26.91	2.0 2.5 3.9 4.6	1.6 2.5 3.9 4.5	1.9 2.5 4.5 4.6	2.0 2.5 4.5 4.6
1968: I II III 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 II III IV	3,381.9 3,390.2 3,409.7 3,392.6	3,357.5 3,373.0 3,389.6 3,388.9	3,402.8 3,410.3 3,428.5 3,411.4	6.2 1.0 2.3 –2.0	4.0 1.9 2.0 1	28.38 28.74 29.14 29.51	27.66 28.02 28.40 28.77	28.39 28.73 29.14 29.51	28.40 28.75 29.16 29.52	3.7 5.2 5.7 5.2	3.5 5.3 5.6 5.2	3.8 5.0 5.8 5.1	3.9 5.0 5.8 5.1
1970: I II III IV	3,386.5 3,391.6 3,423.0 3,389.4	3,397.6 3,391.9 3,421.9 3,414.8	3,406.0 3,411.9 3,442.9 3,407.4	7 .6 3.7 -3.9	1.0 7 3.6 8	29.92 30.36 30.60 31.02	29.18 29.59 29.87 30.29	29.94 30.36 30.61 31.02	29.95 30.37 30.63 31.03	5.7 6.0 3.2 5.6	5.9 5.8 3.8 5.7	6.0 5.7 3.4 5.4	6.0 5.7 3.4 5.4
1971: I II III IV	3,481.4 3,500.9 3,523.8 3,533.8	3,458.9 3,481.2 3,509.4 3,549.5	3,503.3 3,524.3 3,544.7 3,556.0	11.3 2.3 2.6 1.1	5.3 2.6 3.3 4.7	31.50 31.93 32.25 32.53	30.75 31.18 31.52 31.81	31.50 31.93 32.27 32.54	31.52 31.94 32.29 32.55	6.3 5.7 4.1 3.5	6.2 5.7 4.5 3.7	6.4 5.5 4.4 3.3	6.4 5.5 4.4 3.3
1972: I II III IV	3,604.7 3,687.9 3,726.2 3,790.4	3,608.0 3,665.7 3,700.0 3,784.3	3,627.9 3,710.7 3,751.2 3,815.3	8.3 9.6 4.2 7.1	6.8 6.5 3.8 9.4	33.01 33.23 33.50 33.93	32.28 32.53 32.82 33.23	33.02 33.20 33.49 33.95	33.03 33.22 33.51 33.97	6.0 2.6 3.3 5.2	6.0 3.1 3.6 5.1	6.0 2.2 3.5 5.6	6.1 2.2 3.5 5.6
1973: I	3,892.2 3,919.0 3,907.1 3,947.1	3,867.0 3,884.5 3,890.9 3,893.1	3,921.5 3,950.4 3,944.1 3,984.4	11.2 2.8 -1.2 4.2	9.0 1.8 .7	34.38 34.96 35.63 36.24	33.69 34.33 34.95 35.60	34.36 34.94 35.61 36.29	34.38 34.96 35.63 36.31	5.5 6.9 7.8 7.0	5.6 7.8 7.5 7.6	5.0 6.9 7.9 7.8	5.0 6.9 7.9 7.8
1974: I II III	3,908.1 3,922.6 3,880.0 3,854.1	3,889.1 3,899.7 3,882.5 3,822.2	3,952.4 3,964.3 3,917.6	-3.9 1.5 -4.3 -2.6	4 1.1 -1.8 -6.1	36.98 37.79 38.93 40.14	36.55 37.59 38.71 39.84	37.01 37.79 38.96 40.13	37.03 37.81 38.98 40.15	8.4 9.0 12.7	11.1 11.9 12.5 12.2	8.2 8.7 12.9	8.2 8.7 12.9 12.5
1975: I II	3,800.9 3,835.2 3,907.0	3,848.3 3,887.9 3,922.7	3,886.1 3,827.3 3,861.8 3,936.1	-5.4 3.7 7.7	2.8 4.2 3.6	41.04 41.67 42.44	40.69 41.34 42.05	41.05 41.66 42.41	41.07 41.68 42.44	13.0 9.2 6.3 7.6	8.8 6.5 7.0	12.6 9.5 6.1 7.4	9.5 6.1 7.4
IV 1976: I II	3,952.5 4,044.6 4,072.2 4,088.5	3,966.7 4,027.0 4,039.1 4,061.7	3,987.9 4,078.8 4,107.9 4,124.8	4.7 9.7 2.8 1.6	4.6 6.2 1.2 2.3 5.8	43.21 43.68 44.17 44.78	42.79 43.26 43.76 44.42	43.19 43.69 44.15 44.77	43.22 43.72 44.18 44.80	7.4 4.4 4.6 5.7	7.2 4.5 4.7 6.1	7.6 4.7 4.2 5.7	7.6 4.7 4.2 5.7 7.3
IV 1977: I II IV	4,126.4 4,176.3 4,260.1 4,329.5	4,119.0 4,161.4 4,228.4 4,270.0	4,163.7 4,219.4 4,302.2 4,371.2	3.8 4.9 8.3 6.7	4.2 6.6 4.0	45.56 46.31 47.08 47.74	45.16 45.99 46.81 47.55	45.57 46.32 47.07 47.66	45.60 46.34 47.10 47.69	7.2 6.7 6.8 5.7	6.9 7.6 7.3 6.4	7.3 6.8 6.6 5.1	6.7 6.7 5.1
IV 1978: I II IV	4,328.3 4,345.5 4,510.7 4,552.1	4,303.3 4,306.0 4,474.6 4,511.6	4,365.0 4,388.6 4,546.1 4,591.1	1 1.6 16.1 3.7	3.2 .3 16.6 3.4	48.55 49.39 50.43 51.32	48.36 49.19 50.22 51.11	48.63 49.42 50.41 51.27	48.66 49.45 50.44 51.30	7.0 7.1 8.6 7.3	7.1 7.0 8.6 7.3	8.4 6.7 8.2 7.0	8.4 6.7 8.2 7.1
1979: I II	4,603.7 4,605.7 4,615.6 4,644.9	4,565.4 4,579.0 4,577.0 4,639.2	4,649.0 4,652.6 4,668.7 4,708.8	4.6 .2 .9 2.6	4.9 1.2 2 5.5	52.37 53.46 54.70 55.82	52.08 53.21 54.52 55.89	52.35 53.51 54.65 55.82	52.39 53.54 54.68 55.85	8.4 8.6 9.6 8.5	7.9 9.0 10.2 10.4	8.7 9.1 8.8 8.9	8.7 9.1 8.8 8.9
IV 1980: I II	4,656.2 4,679.0 4,566.6 4,562.3	4,662.5 4,675.3 4,579.0 4,637.1	4,719.5 4,743.0 4,625.6 4,617.8	1.0 2.0 -9.3 4	2.0 1.1 -8.0 5.2	56.92 58.25 59.59 60.93	57.25 58.89 60.41 61.77	56.92 58.18 59.55 61.01	56.95 58.22 59.58 61.05	8.1 9.7 9.6 9.3	10.2 12.0 10.7 9.3	8.1 9.2 9.7 10.2	8.1 9.2 9.7 10.2
IV 1981: I II	4,651.9 4,739.2 4,696.8 4,753.0	4,676.1 4,692.9 4,699.0 4,702.5	4,696.6 4,787.7 4,742.6 4,801.4	8.1 7.7 -3.5 4.9	3.4 1.4 .5 .3	62.57 64.19 65.35 66.65	63.33 64.96 66.15 67.27	62.59 64.15 65.37 66.65	62.64 64.20 65.42 66.69	11.2 10.7 7.4 8.2	10.5 10.7 7.5 7.0	10.8 10.3 7.8 8.0	10.8 10.4 7.8 8.0
IV 1982: I II	4,693.8 4,615.9 4,634.9 4,612.1	4,672.0 4,655.4 4,651.2 4,616.9	4,747.9 4,658.5 4,682.9 4,651.1	-4.9 -6.5 1.7 -2.0	-2.6 -1.4 4 -2.9	67.85 68.85 69.71 70.69	68.48 69.42 70.17 71.10	67.87 68.86 69.72 70.66	67.91 68.91 69.77 70.70	7.4 6.0 5.1 5.7	7.3 5.6 4.4 5.4	7.5 6.0 5.1 5.5	7.5 6.0 5.1 5.5
IV 1983: I II	4,618.3 4,663.0 4,763.6 4,849.0	4,681.3 4,719.4 4,785.3 4,860.7	4,655.6 4,700.1 4,804.4 4,891.3	.5 3.9 8.9 7.4	5.7 3.3 5.7 6.4	71.46 72.12 72.84 73.50	71.85 72.33 73.03 73.65	71.44 72.08 72.83 73.48	71.47 72.12 72.87 73.52	4.5 3.7 4.1 3.7	4.3 2.7 3.9 3.4	4.4 3.7 4.2 3.7	4.4 3.7 4.2 3.7
IV 1984: I II	4,939.2 5,053.6 5,132.9 5,170.3	4,919.5 4,961.0 5,050.0 5,085.6	4,983.5 5,092.6 5,172.4 5,209.5	7.7 9.6 6.4 3.0	4.9 3.4 7.4 2.9	74.19 75.00 75.62 76.25	74.24 75.04 75.65 76.19	74.19 75.02 75.58 76.25	74.24 75.06 75.63 76.29	3.8 4.4 3.3 3.4	3.2 4.4 3.3 2.9	3.9 4.5 3.1 3.5	3.9 4.5 3.1 3.6
IV 1985: I II	5,203.7 5,257.3 5,283.7 5,359.6	5,149.9 5,231.7 5,261.0 5,336.9	5,237.5 5,280.3 5,310.8 5,378.4	2.6 4.2 2.0 5.9	5.2 6.5 2.3 5.9	76.82 77.64 78.25 78.80	76.71 77.38 78.02 78.58	76.81 77.63 78.25 78.76	76.85 77.67 78.29 78.80	3.0 4.3 3.2 2.8	2.7 3.6 3.3 2.9	3.0 4.4 3.3 2.6	2.9 4.3 3.2 2.6
IV 1986: I II	5,393.6 5,460.8 5,466.9 5,496.3	5,358.0 5,410.5 5,448.4 5,518.2	5,417.5 5,481.1 5,480.1 5,510.4	2.6 5.1 .4 2.2	1.6 4.0 2.8 5.2	79.44 79.81 80.26 80.81	79.37 79.77 79.97 80.60	79.45 79.81 80.22 80.84	79.49 79.85 80.26 80.88	3.3 1.9 2.2 2.8	4.1 2.0 1.0 3.2	3.5 1.8 2.1 3.1	3.5 1.8 2.1 3.1
IV 1987: I II IV	5,526.8 5,561.8 5,618.0 5,667.4 5,750.6	5,546.6 5,535.8 5,608.4 5,671.5 5,688.3	5,533.1 5,568.7 5,628.7 5,676.0 5,759.6	2.2 2.6 4.1 3.6 6.0	2.1 8 5.4 4.6 1.2	81.44 82.11 82.68 83.35 84.08	81.25 82.07 82.74 83.44 84.19	81.45 82.09 82.68 83.33 84.09	81.49 82.12 82.71 83.36 84.12	3.2 3.3 2.8 3.3 3.6	3.3 4.1 3.3 3.4 3.6	3.1 3.2 2.9 3.2 3.7	3.0 3.2 2.9 3.2 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]

	Rillions (of chained (1992)	\ dollare	Percent change		Chain-type p		Implicit pric		Dr	ercent change from	n proceding parior	4
Year and	Dillotis) uoliais	peri		Chain-type p	nice indexes	implicit pric	e deliators		price index	Implicit price	
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 product		Gross domestic product	Gross national product
1988: I	5,785.3	5,774.2	5,802.3	2.4	6.2	84.69	84.81	84.67	84.69	2.9	3.0	2.7	2.8
II	5,844.0	5,840.1	5,857.5	4.1	4.6	85.56	85.68	85.56	85.59	4.2	4.2	4.3	4.3
III	5,878.7	5,869.2	5,889.4	2.4	2.0	86.67	86.58	86.66	86.69	5.3	4.3	5.2	5.2
IV	5,952.8	5,937.0	5,964.9	5.1	4.7	87.46	87.44	87.44	87.47	3.7	4.0	3.7	3.7
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	7,464.7	7,372.5	7,455.2	5.5	4.3	112.33	111.29	112.32	112.26	.9	2	.8	.8
II	7,498.6	7,456.4	7,485.9	1.8	4.6	112.57	111.42	112.56	112.50	.9	.4	.9	.9
III	7,566.5	7,507.6	7,546.7	3.7	2.8	112.85	111.60	112.84	112.78	1.0	.7	1.0	1.0
IV	7,677.7	7,628.9	7,663.3	6.0	6.6	113.08	111.84	113.07	113.01	.8	.9	.8	.8
1999: I II	7,759.6 7,803.6	7,715.4 7,776.0	7,746.3	4.3 2.3	4.6 3.2	113.53 113.98	112.18 112.76	113.52 113.97	113.45	1.6 1.6	1.2 2.1	1.6 1.6	1.6

Table C.2.—Real Gross Domestic Product

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

Terminal year													Initial	year												
Tellillal year	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
1998	2.8 2.7 2.7 2.7 2.6 2.6 2.6 2.9 2.9 2.9 2.9 2.8 2.4 2.2 2.7 2.8 3.2 3.2 2.5 5.5	2.7 2.6 2.5 2.5 2.5 2.5 2.7 2.8 2.7 2.6 2.5 2.1 1.9 2.4 2.4 2.8 2.2 1.4 2.8 2.7 2.6 2.6 2.5	2.8 2.8 2.7 2.7 2.7 2.6 2.7 2.9 3.0 3.0 2.9 2.9 2.8 2.4 2.2 2.8 2.9 3.7 3.7 3.7	2.9 2.9 2.8 2.8 2.8 2.9 3.1 3.2 3.2 3.2 2.7 2.5 3.6 4.6 5.4	2.8 2.8 2.7 2.7 2.7 2.7 2.7 2.7 3.0 3.1 3.0 3.0 3.0 3.0 2.9 2.3 2.1 2.9 3.1 4.7	2.7 2.6 2.6 2.5 2.5 2.8 3.0 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 2.5 2.5 2.4 2.5 2.5 2.5 2.2 2.2 2.2 2.3 2.6 2.5 2.5 2.5 2.5 2.5 2.6 2.5 2.6 2.5 2.6 2.6 2.6 2.5 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6 2.6	2.6 2.5 2.4 2.4 2.3 2.3 2.3 2.6 2.7 2.5 2.5 2.4 2.1 9 1	2.8 2.7 2.6 2.6 2.5 2.6 2.5 2.9 3.1 3.0 2.9 2.9 2.9 2.7 1.3 .1	2.8 2.7 2.6 2.6 2.6 2.6 2.6 3.0 3.1 3.1 2.9 9 -2.1	3.1 3.0 3.0 3.0 3.0 3.1 3.1 3.6 4.0 4.1 4.4 4.4 4.8 5.5 4.0	3.1 3.0 2.9 2.9 2.9 3.0 3.0 3.6 4.0 4.1 4.5 5.3	2.8 2.7 2.6 2.5 2.5 2.4 2.5 2.4 3.0 3.4 3.2 3.3 3.6	2.7 2.6 2.5 2.4 2.3 2.3 2.2 2.9 3.3 3.3 3.0 3.1	2.7 2.6 2.5 2.3 2.4 2.2 2.1 2.8 3.4 3.4 2.9	2.7 2.6 2.4 2.3 2.3 2.1 2.0 1.9 2.8 3.6 3.8	2.6 2.4 2.2 2.1 2.0 1.7 1.6 1.2 2.3 3.4	2.5 2.3 2.1 1.8 1.7 1.3 1.0 1.1	2.6 2.5 2.2 2.0 1.9 9	3.1 3.0 2.8 2.7 2.8 2.5 2.7	3.2 3.1 2.9 2.7 2.9 2.3	3.4 3.3 3.1 2.9 3.5	3.4 3.2 2.9 2.3	3.8 3.7 3.4	3.9	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	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
1998	5.9 6.0 6.1 6.3 6.5 6.8 7.1 7.4 7.7 7.9 7.7 7.4 7.7 7.3	4.8 4.9 5.2 5.3 5.5 6.5 5.8 5.9 6.1 6.3 6.9 7.6 6.9 7.7 7.7 7.7 8.1 9.2 9.8	4.6 4.7 4.9 5.2 5.3 5.6 5.7 5.9 6.1 7.4 7.8 8.0 7.5 7.2 7.6 9.4	4.4 4.5 4.7 4.8 4.9 5.12 5.4 5.5 6.4 6.4 7.6 7.0 6.1 5.8	4.5 4.6 4.7 4.9 5.2 5.3 5.6 6.5 6.5 7.9 7.4 6.5 6.5	4.2 4.4 4.5 4.7 4.8 4.9 5.3 5.6 5.6 5.6 6.5 7.5 8.4 7.9 7.3	4.1 4.2 4.4 4.5 4.6 4.8 4.9 5.1 5.2 5.3 5.4 6.9 6.4 9.1 9.8 8.5	3.8 4.0 4.1 4.3 4.4 4.5 4.7 4.8 4.9 5.0 5.1 5.2 5.6 6.0 6.7 3 8.3 9.3 9.3	3.5 3.7 3.8 3.9 4.0 4.2 4.3 4.4 4.5 4.5 4.5 4.5 4.7 4.9 5.4 5.9 6.6 7.8 9.4	3.2 3.3 3.4 3.5 3.6 3.7 3.8 4.0 4.0 3.9 4.1 4.4 4.8 5.3 6.3	3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.7 3.7 3.5 3.5 3.8 4.0 4.3	99.1 23.3 3.4 5.6 6.5 3.3 2.3 6.8 3.5 3.6 3.5 3.6 3.5 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6 3.6	2.9 3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.4 3.2 3.0 3.0 3.4	2.8 3.0 3.1 3.3 3.4 3.6 3.6 3.4 3.1 2.8 2.6	2.8 3.0 3.1 3.3 3.4 3.5 3.7 3.8 3.6 3.4 3.1	2.8 3.0 3.1 3.3 3.4 3.6 3.8 4.0 4.1 3.9 3.7	2.7 2.9 3.1 3.2 3.4 3.8 4.2 4.3 4.2	2.6 2.8 2.9 3.1 3.2 3.4 3.7 4.1 4.4	2.3 2.5 2.8 2.9 3.1 3.3 3.9	2.1 2.3 2.4 2.5 2.6 2.7 2.8	2.0 2.2 2.3 2.4 2.5 2.6	1.9 2.1 2.2 2.3 2.4	1.8 2.0 2.1 2.3	1.6 1.9 1.9	1.4	1.0

Table C.4.—Real Gross Domestic Purchases

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

													Initial	year												
Terminal year	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
1998	2.8 2.7 2.6 2.6 2.6 2.5 2.7 2.9 2.9 2.9 2.8 2.3 2.0 2.3 3.0 2.7 2.0 6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4.6 4	2.7 2.5 2.5 2.5 2.4 2.4 2.6 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.0 1.6 2.1 2.0 2.1 2.0 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1 2.1	2.9 2.7 2.7 2.7 2.7 2.6 2.6 2.9 3.0 3.1 3.1 3.1 3.0 2.4 2.6 2.6 3.9 3.9 3.4 2.5 3.9 3.9	3.1 3.0 2.9 2.9 2.9 2.9 2.9 3.4 3.4 3.5 3.5 3.5 2.5 3.4 4 4.7 5.9 6.4	2.9 2.8 2.8 2.7 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 5.3 5.4	2.8 2.7 2.6 2.6 2.5 2.5 2.5 2.8 2.9 3.0 3.0 2.8 1.9 1.2 1.9 1.8 3.7 5.3	2.7 2.6 2.5 2.4 2.3 2.3 2.3 2.2 2.6 2.7 2.7 2.7 2.7 2.7 2.4 1.2 2.9	2.7 2.6 2.5 2.4 2.3 2.3 2.2 2.6 2.8 2.8 2.8 2.7 2.5 1.0	3.0 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	3.0 2.9 2.8 2.7 2.7 2.7 2.7 3.1 3.4 3.6 3.8 4.0 4.0 1.8 -1.6	3.3 3.2 3.1 3.1 3.1 3.1 3.1 3.7 4.2 4.4 4.7 5.2 5.9 5.3	3.2 3.0 2.9 3.0 2.9 2.9 2.9 2.9 4.0 4.2 6.2 6.2 8.5	2.8 2.6 2.5 2.4 2.3 2.2 2.1 3.1 3.3 3.6 3.9	2.7 2.5 2.4 2.3 2.3 2.1 1.9 1.8 2.5 2.9 3.0 3.3	2.7 2.5 2.3 2.1 1.9 1.7 1.5 2.3 2.8 2.8 2.7	2.7 2.4 2.2 2.1 1.8 1.5 1.2 2.1 2.8 2.9	2.6 2.4 2.2 2.0 1.9 1.5 1.2 .6 6 1.8 2.7	2.6 2.3 2.1 1.8 1.8 1.2 .7 4 .8	2.9 2.6 2.3 2.0 2.0 1.4 .6 -1.6	3.5 3.3 3.1 3.0 3.2 2.9 2.8	3.6 3.3 3.1 3.0 3.4 2.9	3.8 3.4 3.2 3.0 3.9	3.7 3.3 2.9 2.1	4.2 3.9 3.6	4.6 4.2	5.0

NOTE.—In these triangles, the growth rate from one year to any other year can be found at the intersection of the column for the earlier year and the row for the later year; thus, growth rates from one year to the next are shown on the main diagonal. For example, from 1985 to 1995, real gross domestic product grew at an average annual rate of 2.4 percent; from 1985 to 1986, it grew 3.1 percent.

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												
	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
1998	4.8 5.0 5.2 5.3 5.4 5.6 5.7 5.9 6.0 6.1 6.2 6.4 6.6 8.0 8.2 8.1 7.6 7.8 7.6 8.4 8.4 8.9	4.8 5.0 5.1 5.3 5.6 5.7 5.9 6.0 6.3 6.5 6.7 7.4 7.8 8.2 8.5 8.4 8.1 7.9 8.0 8.7	4.6 4.7 4.9 5.0 5.2 5.3 5.5 5.7 5.8 5.9 6.2 6.4 6.8 7.1 7.5 8.0 8.3 8.2 7.3 7.3 7.3 7.3	4.4 4.5 4.7 4.8 5.0 5.1 5.3 5.6 5.6 5.7 5.9 6.1 6.9 7.3 7.8 8.1 7.9 7.3 6.7 6.3 5.8	4.3 4.6 4.8 4.9 5.1 5.4 5.5 5.7 5.9 6.6 7.5 8.5 7.7 6.9	4.2 4.4 4.5 4.7 4.8 5.0 5.1 5.3 5.4 5.5 5.8 6.1 6.5 7.0 7.6 8.4 9.0 9.0 8.2 7.4	4.0 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	3.8 4.0 4.1 4.2 4.4 4.5 4.7 4.8 4.9 5.0 5.1 5.2 5.5 6.6 7.3 8.6 9.9 10.7	3.4 3.6 3.7 3.8 3.9 4.1 4.2 4.3 4.4 4.5 5.6 6.3 7.5 9.2	3.1 3.2 3.3 3.5 3.6 3.7 3.8 3.7 3.8 4.4 4.8 5.9	2.9.1 3.2 3.3 3.4 3.5 3.6 3.5 3.5 3.7 3.8 3.7 3.8	2.8 3.0 3.1 3.2 3.3 3.4 3.5 3.6 3.6 3.3 3.2 3.1 3.5	2.8 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	2.8 2.9 3.1 3.2 3.3 3.4 3.5 3.7 3.5 3.2 3.0 2.6	2.8 3.0 3.1 3.3 3.4 3.5 3.7 3.9 3.9 3.7 3.5 3.4	2.7 2.9 3.1 3.2 3.4 3.6 3.8 4.0 4.1 3.9 3.6	2.6 2.9 3.0 3.2 3.3 3.5 3.8 4.1 4.4 4.2	2.4 2.7 2.8 3.0 3.2 3.4 3.7 4.5	2.2 2.4 2.6 2.7 2.8 3.0 3.2 3.7	2.0 2.2 2.3 2.5 2.5 2.6 2.8	1.8 2.1 2.2 2.4 2.5	1.7 2.0 2.1 2.3 2.3	1.6 1.9 2.0 2.3	1.3 1.7 1.8	1.1	0.6

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

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

Tomatout													Initial	year												
Terminal year	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
1998	2.8 2.7 2.6 2.6 2.6 2.7 2.9 2.9 2.9 2.9 2.9 2.7 2.5 2.7 2.5 3.2 2.4 1.9 5.3	2.7 2.6 2.5 2.5 2.5 2.5 2.5 2.7 2.8 2.7 2.6 2.4 2.2 2.0 2.4 2.6 2.9 2.8 3.3 3	2.8 2.7 2.7 2.7 2.7 2.7 2.7 2.7 2.9 3.0 2.9 2.9 2.5 2.3 2.8 3.6 3.6 3.6 3.6 3.1 2.4	2.9 2.8 2.8 2.8 2.8 2.8 3.1 3.1 2.9 2.5 3.1 3.1 2.9 4.3 4.6 4.0	2.8 2.8 2.7 2.7 2.7 2.7 2.7 3.1 3.0 3.0 3.0 2.8 2.3 2.9 3.4.8 4.4	2.7 2.6 2.6 2.6 2.6 2.9 3.0 2.9 2.8 2.6 2.6 2.6 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.6 2.6 2.4 2.4 2.4 2.7 2.8 2.7 2.6 2.5 2.1 1.5 1.0 1.7 2.0 3.4	2.6 2.5 2.4 2.4 2.3 2.3 2.3 2.6 2.7 2.7 2.5 2.5 2.3 1.9 1.1 3.8 6	2.7 2.6 2.5 2.5 2.5 2.5 2.5 2.9 2.9 2.8 2.7 2.2 1.3	2.8 2.7 2.7 2.6 2.6 2.6 2.6 3.0 3.2 3.2 3.1 2.6 1.9	3.0 3.0 2.9 2.9 2.9 3.0 3.5 3.8 3.9 4.2 4.4 4.3 3.7	3.0 2.9 2.8 2.8 2.9 3.5 3.8 4.0 3.9 4.4 4.8 5.0	2.8 2.8 2.7 2.6 2.6 2.6 2.7 3.2 3.6 4.1 4.6	2.7 2.6 2.5 2.4 2.3 2.4 2.3 3.0 3.3 3.4 3.1 3.5	2.6 2.5 2.4 2.3 2.2 2.2 2.1 2.8 3.4 2.6	2.6 2.5 2.4 2.3 2.2 2.1 2.0 2.9 3.5 4.1	2.5 2.3 2.2 2.0 1.9 1.7 1.6 1.3 2.3 3.0	2.4 2.3 2.1 1.9 1.7 1.4 1.1	2.5 2.3 2.2 1.9 1.7 1.3 .9 7	3.0 2.9 2.7 2.6 2.5 2.3 2.5	3.1 2.9 2.8 2.6 2.5 2.1	3.3 3.1 3.0 2.8 2.9	3.4 3.2 3.1 2.8	3.6 3.4 3.4	3.7 3.5	4.0

Table C.7.—Real Disposable Personal Income

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

1997 27 25 26 27 26 26 24 24 25 25 27 23 22 21 24 24 24 25 25 27 27 23 22 21 22 20 20 21 24 24 28 22 21 21 24 24 26 26 24 24 25 25 27 28 27 26 26 24 24 25 25 27 27 27 28 28 23 22 21 10 16 14 1																											
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	Tarminal was													Initial	year												
1997 27 25 26 27 26 26 24 24 24 25 25 25 27 28 28 28 28 29 29 27 25 26 27 26 26 24 24 25 25 27 27 23 22 21 22 19 19 20 24 24 25 25 27 27 23 22 21 22 19 19 20 24 24 28 28 28 28 28 28 28 28 28 28 28 28 28 28 28 28 22 21 21 21 24 24 26 26 24 24 25 25 26 26 22 21 10 10 17 1.6 1.5 21 18 20 20 1.7 1.6 1.5 21 18 29	reminai year	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
1975	1997 1996 1998 1999 1999 1999 1999 1999 1989 198	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 2.4 2.5 2.5 2.7 2.7 2.7 2.7 2.7 2.2 2.4 2.4 2.6 2.0 1.6	2.6 2.6 2.6 2.6 2.7 2.7 2.9 3.0 2.9 3.0 2.6 2.5 2.9 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0 3.0	2.7 2.7 2.7 2.7 2.7 2.8 2.8 2.9 3.0 3.1 3.2 2.7 2.7 3.0 3.1 3.2 4.7 4.1 4.1 4.1	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 3.7	2.6 2.6 2.5 2.6 2.6 2.9 3.0 3.0 3.1 2.4 2.3 2.7 2.8 3.9	2.4 2.4 2.4 2.5 2.7 2.7 2.8 2.7 2.8 2.7 2.7 1.8 1.6 1.9	2.4 2.4 2.4 2.4 2.4 2.7 2.7 2.7 2.8 2.7 2.7 1.6 1.2	2.5 2.5 2.5 2.5 2.6 2.9 3.0 3.1 3.2 3.3 1.9	2.5 2.5 2.5 2.5 2.6 2.6 2.9 3.1 3.2 3.1 3.3 3.4 6 1.7	2.7 2.7 2.6 2.7 2.8 2.8 3.2 3.4 3.5 4.0 4.3 5.0	2.7 2.7 2.6 2.7 2.8 2.8 3.3 3.5 3.8 4.4 5.1	2.3 2.2 2.2 2.2 2.3 2.2 2.6 2.8 3.0 2.6 2.9	2.3 2.2 2.1 2.1 2.2 2.1 2.5 2.7 3.0 2.4	2.2 2.1 2.0 1.9 2.1 1.9 2.4 2.7 3.0	2.2 2.2 2.1 2.0 2.0 2.1 1.9 2.6 3.0	2.0 1.9 1.8 1.7 1.5 1.6 1.2	2.0 1.9 1.8 1.6 1.4 1.4	2.1 2.0 1.8 1.5 1.3	2.4 2.4 2.3 2.1 2.0	2.4 2.3 2.1 1.8	2.7 2.6 2.5	2.8 2.8 2.8	2.9 2.8 2.8	3.0 2.8	3.2

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

			1998									1999						
	1997	1998	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
	Consumer and producer prices, (monthly data seasonally adjusted) ¹																	
Consumer price index for all urban consumers, 1982–84=100: All items Less food and energy Services	160.5 169.5 179.4	163.0 173.4 184.2	162.9 173.3 183.8	163.0 173.5 184.1	163.3 173.8 184.5	163.5 174.2 184.8	163.6 174.5 185.2	163.9 174.8 185.5	164.2 175.0 186.0	164.4 175.6 186.3	164.6 175.7 186.5	164.7 175.8 186.9	165.0 176.0 187.5	166.2 176.7 188.1	166.2 176.9 188.3	166.2 177.0 188.5		
Producer price index, 1982=100: Finished goods Less food and energy Finished consumer goods Capital equipment Intermediate materials Crude materials	131.8 142.4 130.2 138.2 125.6 111.1	130.6 143.7 128.9 137.5 123.0 96.7	130.6 143.5 128.9 137.5 123.6 100.0	130.4 143.4 128.7 137.3 123.2 97.3	130.7 143.7 129.1 137.4 123.2 97.4	130.3 143.7 128.6 137.2 122.8 93.3	130.6 144.1 128.8 137.6 122.4 91.6	131.0 144.3 129.3 137.7 122.2 93.9	130.7 144.4 128.9 137.8 121.9 93.8	131.3 145.9 129.7 137.7 121.1 90.4	131.7 145.6 130.2 137.6 121.1 90.9	131.1 145.7 129.5 137.7 120.7 88.8	131.6 145.7 130.1 137.6 121.2 89.5	132.2 145.8 130.9 137.6 121.9 90.7	132.4 145.9 131.1 137.9 122.1 95.7	132.3 145.6 131.2 137.5 122.6 97.0		
	Money, interest rates, and stock prices																	
Money stock (monthly and quarterly data seasonally adjusted): ² Percent change: M1 M2 Ratio: Gross domestic product to M1 Personal income to M2	7.583 1.726	7.886 1.688	-0.36 .47 7.820 1.697	-0.04 .57 1.692	-0.22 .42 1.692	-0.30 .61 7.949 1.689	0.23 1.03 1.676	0.53 .97 1.668	0.80 .89 7.982 1.668	0.40 .84 1.653	-0.22 .55	0.15 .47 8.043 1.654	0.86 .23 1.655	0.58 .74 1.650	-0.33 .39 8.050 1.649	-0.33 .35		
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	5.46 5.07 7.40 6.35 5.52 7.60 8.44	5.35 4.81 6.44 5.26 5.09 6.94 8.35	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	5.54 4.96 6.35 5.46 5.14 6.95 8.50	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	4.83 4.44 6.42 4.83 5.03 6.87 7.89	4.68 4.42 6.13 4.65 4.98 6.72 7.75	4.63 4.34 6.14 4.72 5.01 6.79 7.75	4.76 4.45 6.33 5.00 5.03 6.81 7.75	4.81 4.48 6.52 5.23 5.10 7.04 7.75	4.74 4.28 6.58 5.18 5.08 6.92 7.75	4.74 4.51 6.86 5.54 5.18 7.15 7.75	4.76 4.59 7.21 5.90 5.37 7.55 7.75		
Index of stock prices (not seasonally adjusted): 3 500 common stocks, 1941–43=10	872.72	1,084.31	1,108.42	1,108.39	1,156.58	1,074.62	1,020.64	1,032.47	1,144.43	1,190.05	1,248.77	1,246.58	1,281.66	1,334.76	1,332.07	1,322.55		
	Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																	
Civilian labor force	136,297 77.0 60.5 51.6 129,558	137,673 76.8 60.4 52.8 131,463	76.8 60.4 52.4 131,330	137,498 76.7 60.4 53.0 131,253	76.8 60.2 52.3 131,176	137,481 76.5 60.4 52.6 131,264	76.8 60.4 53.5	138,116 76.7 60.4 53.1 131,858	138,193 76.8 60.4 52.4 132,113	138,547 76.8 60.6 52.9 132,526	139,347 77.1 60.9 52.4 133,396	139,271 77.0 60.8 53.2 133,144	138,816 76.7 60.6 52.1 133,033	139,091 76.7 60.8 51.9 133,069	139,019 76.5 60.7 52.1 133,224	76.7 61.0 51.1 133,432		
population (percent) Persons engaged in nonagricultural activities Employees on nonagricultural payrolls Goods-producing industries Services-producing industries Average weekly hours, manufacturing (hours) Average weekly overtime hours, manufacturing (hours)	63.8 126,159 122,690 24,962 97,727 42.0	64.1 128,085 125,826 25,347 100,480 41.7 4.6	64.1 127,979 125,478 25,379 100,099 41.8	64.0 127,890 125,689 25,381 100,308 41.8	63.9 127,753 125,808 25,240 100,568 41.7 4.6	63.9 127,772 126,170 25,344 100,826 41.7	64.1 128,348 126,361 25,333 101,028 41.6	64.0 128,300 126,567 25,306 101,261 41.7 4.5	64.1 128,765 126,841 25,298 101,543 41.7	64.2 129,304 127,186 25,354 101,832 41.7 4.5	64.5 130,097 127,378 25,315 102,063 41.6 4.5	64.4 129,817 127,730 25,329 102,401 41.6 4.5	64.3 129,752 127,813 25,285 102,528 41.5	64.2 129,685 128,134 25,288 102,846 41.6	64.2 129,929 128,129 25,196 102,933 41.7	64.3 130,078 128,397 25,184 103,213 41.7		
Number of persons unemployed	6,739	6,210	6,039	6,245	6,231	6,217	6,263	6,258	6,080	6,021	5,950	6,127	5,783	6,022	5,795	5,975		
Total	4.9 1.5 15.8	4.5 1.2 14.5	4.4 1.1 14.7	4.5 1.2 14.1	4.5 1.2 14.3	4.5 1.2 13.7	4.5 1.2 14.3	4.5 1.2 14.1	4.4 1.2 14.4	4.3 1.1 14.1	4.3 1.1 13.4	4.4 1.1 13.8	4.2 1.0 13.5	4.3 1.0 13.1	4.2 1.1 13.4	4.3 1.2 14.5		
Nonfarm business sector, 1992=100: Output per hour of all persons Unit labor costs Hourly compensation	104.9 108.9 114.3	107.2 111.1 119.1	106.6 111.1 118.5			107.3 111.5 119.7			108.5 111.4 120.9			109.4 111.6 122.1						

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

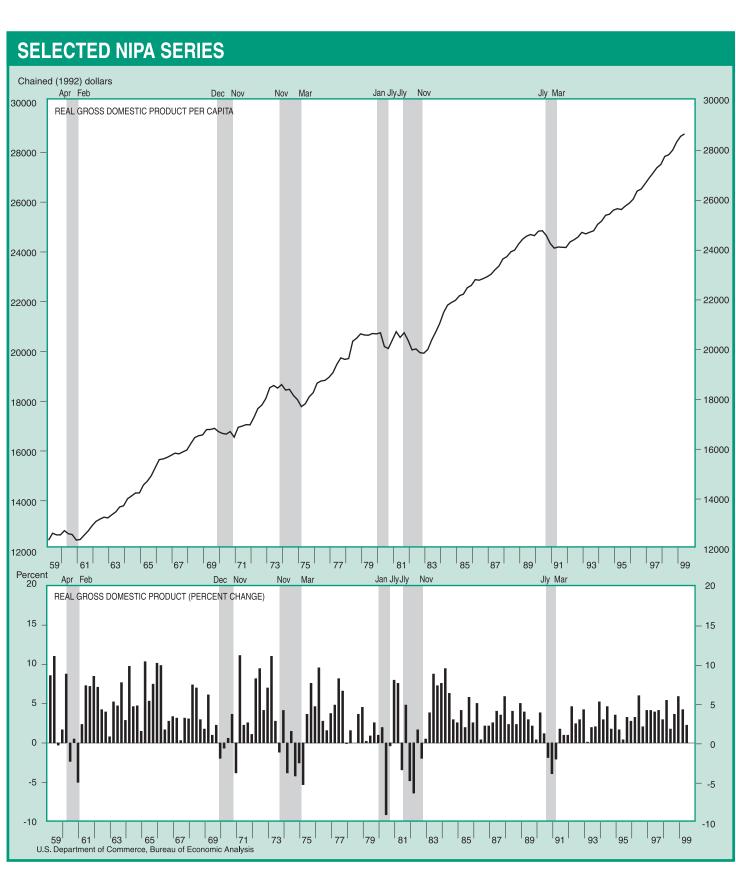
Table D.1.—Domestic Perspectives—Continued																		
	1997	1998	1998									1999						
	1997		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
		Construction (monthly data seasonally adjusted at annual rates) ⁴																
Total new private construction put in place (billions of dollars)	475.1 265.9 167.6	520.1 294.3 181.9	510.9 288.0 178.3	525.3 291.9 185.2	525.2 297.3 182.2	523.7 297.3 182.5	524.3 299.8 181.6	528.7 302.1 184.8	534.7 306.3 186.6	541.6 310.3 190.0	543.5 315.8 185.8	548.7 318.5 189.0	555.4 323.1 189.3	549.0 322.3 184.7	546.8 322.8 182.5			
Housing starts (thousands of units): Total 1-unit structures	1,474 1,134	1,617 1,271	1,541 1,221	1,626 1,274	1,719 1,306	1,615 1,264	1,576 1,251	1,698 1,298	1,654 1,375	1,750 1,383	1,820 1,393	1,752 1,380	1,746 1,394	1,577 1,260	1,665 1,395			
New 1-family houses sold (thousands of units)	804	886	893	909	883	836	861	903	985	958	908	909	885	940	901	929		
	Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) 4																	
Inventories: Total manufacturing and trade Manufacturing Merchant wholesalers Retail trade	1,052,717 456,133 273,003 323,581		1,069,568 465,729 277,746 326,093	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	1,080,866 468,552 284,128 328,186	1,083,366 471,031 283,776 328,559	1,087,970 471,000 285,716 331,254	1,087,417 466,798 286,962 333,657	1,086,911 464,873 285,906 336,132	1,090,474 464,198 287,768 338,508	1,095,766 463,578 288,432 343,756	1,097,779 463,194 288,882 345,703	289,644			
Sales: Total manufacturing and trade Manufacturing Merchant wholesalers Retail trade	3,929,419 2,500,109	4,052,248 2,561,448	770,842 333,622 212,644 224,576	774,639 335,110 213,904 225,625	773,762 335,380 214,229 224,153	772,454 336,445 211,713 224,296	779,478 340,481 213,856 225,141	781,447 340,133 213,429 227,885	785,777 341,423 214,891 229,463	793,488 344,088 217,403 231,997	792,110 341,670 215,441 234,999	801,136 343,724 218,413 238,999	809,887 349,065 221,796 239,026	810,005 347,568 222,267 240,170	350,856 225,500			
		Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1992=100: Total By industry: Durable manufactures Nondurable manufactures	126.8 147.1 111.3	131.3 157.5 111.9	131.9 157.2 113.0	130.6 154.8 112.0	130.5 154.4 112.1	132.4 159.8 111.3	131.9 159.6 110.6	132.4 161.2 110.9	132.2 161.0 111.6	132.3 161.5 111.7	132.3 161.4 111.3	132.5 161.7 111.9	133.3 163.1 111.7	133.7 164.2 111.8	165.2	134.2 165.9 111.3		
By market category: Consumer goods	114.1	115.2	116.8	115.1	114.0	116.1	114.8	115.2	114.8	114.9	115.2	115.3	115.3	115.6	115.6	115.6		
Capacity utilization rates (percent): Total industry Manufacturing	82.9 82.0	81.8 80.8	82.6 81.6	81.5 80.2	81.1 79.8	82.0 80.7	81.3 80.1	81.3 80.3	80.8 80.1	80.7 80.0	80.3 79.5	80.2 79.5	80.5 79.5	80.5 79.6	80.4 79.6	80.3 79.4		
				Credit i	market bori	rowing (billi	ons of doll	ars, quarte	rly data se	asonally ad	ljusted at a	annual rates	s) ²					
All sectors, by instrument: Total	1,431.5 184.1 235.9 71.4 346.5 128.2 99.8 313.1 52.5	2,027.5 193.1 418.3 96.8 437.5 145.9 159.0 509.2 67.6	113.1 342.5 100.1 641.9 172.5 106.1 440.5			1,871.1 232.7 425.1 83.6 221.6 192.3 153.4 480.7 81.7			83.0 708.5 87.0 364.6 135.9 266.3 639.7			161.9 445.7 67.9 645.7 46.2 160.1 571.1						

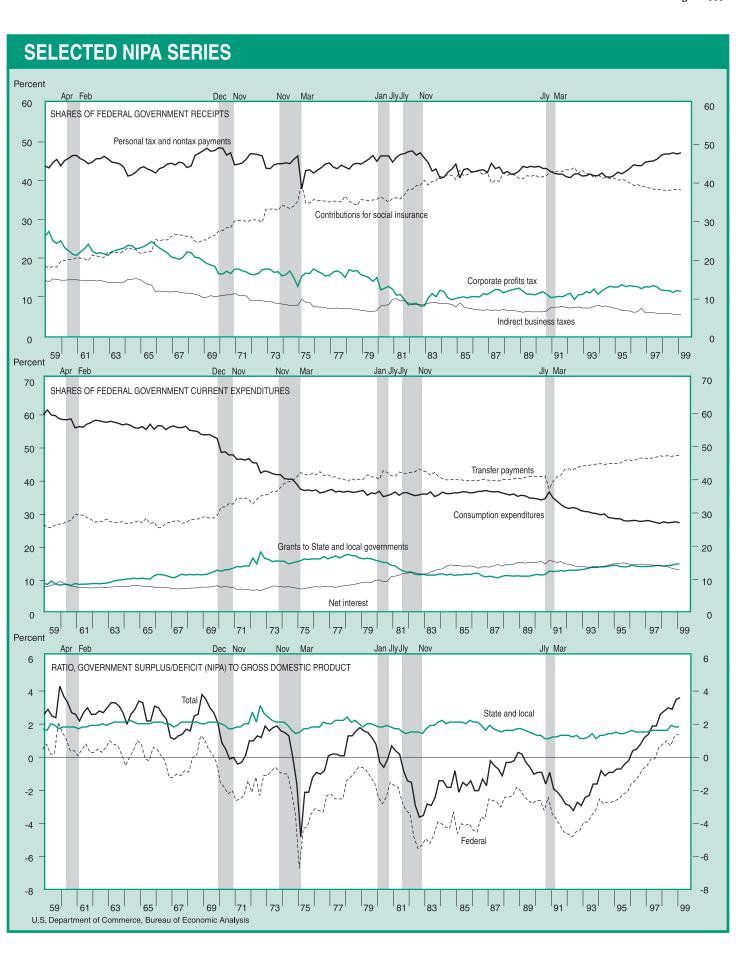
Sources:
1. Bureau of Labor Statistics.
2. Federal Reserve Board.

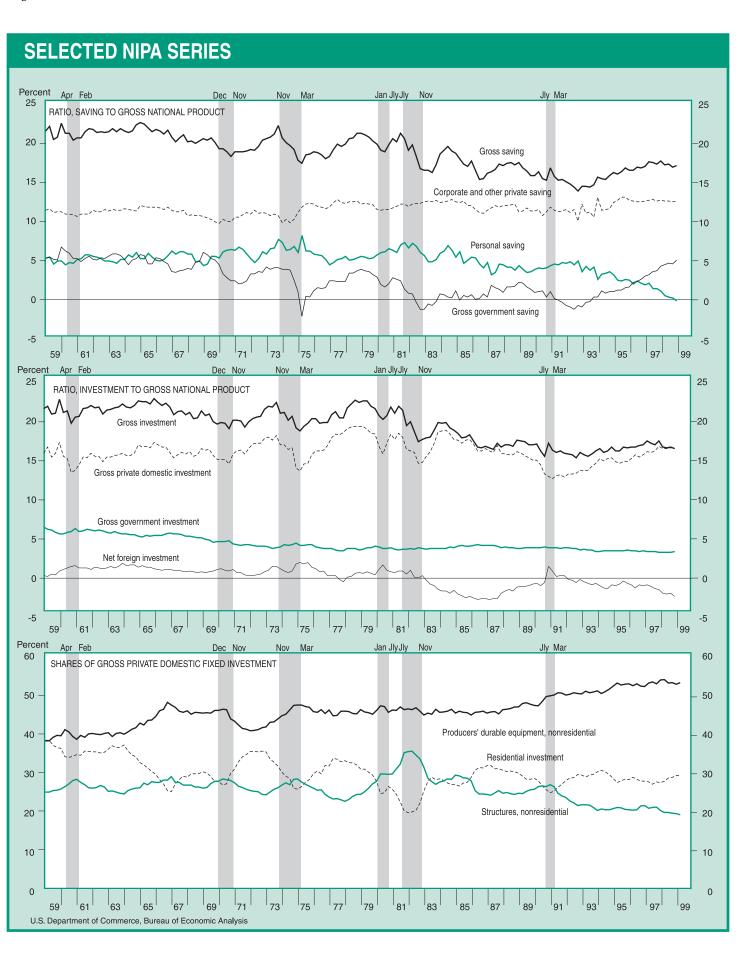
Standard and Poor's, Inc.
 Bureau of the Census.
 n.e.c. Not elsewhere classified.

E. Charts

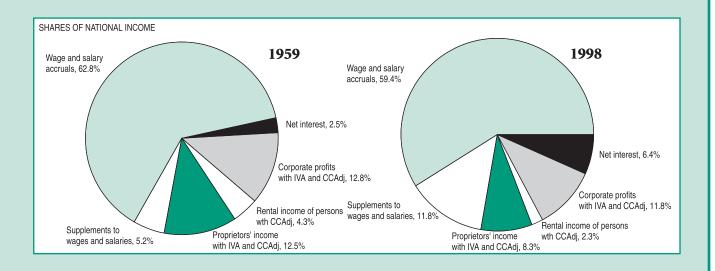
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

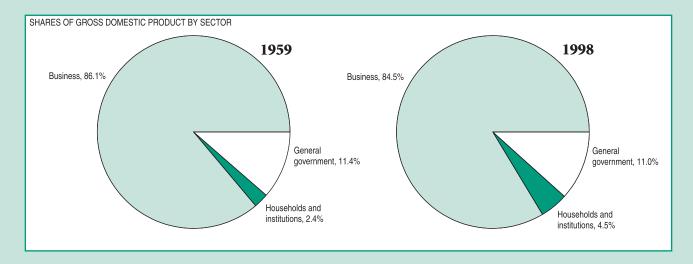


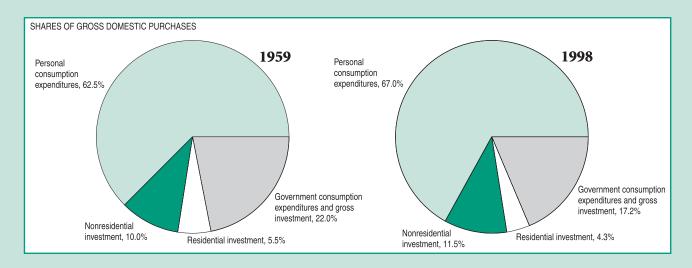


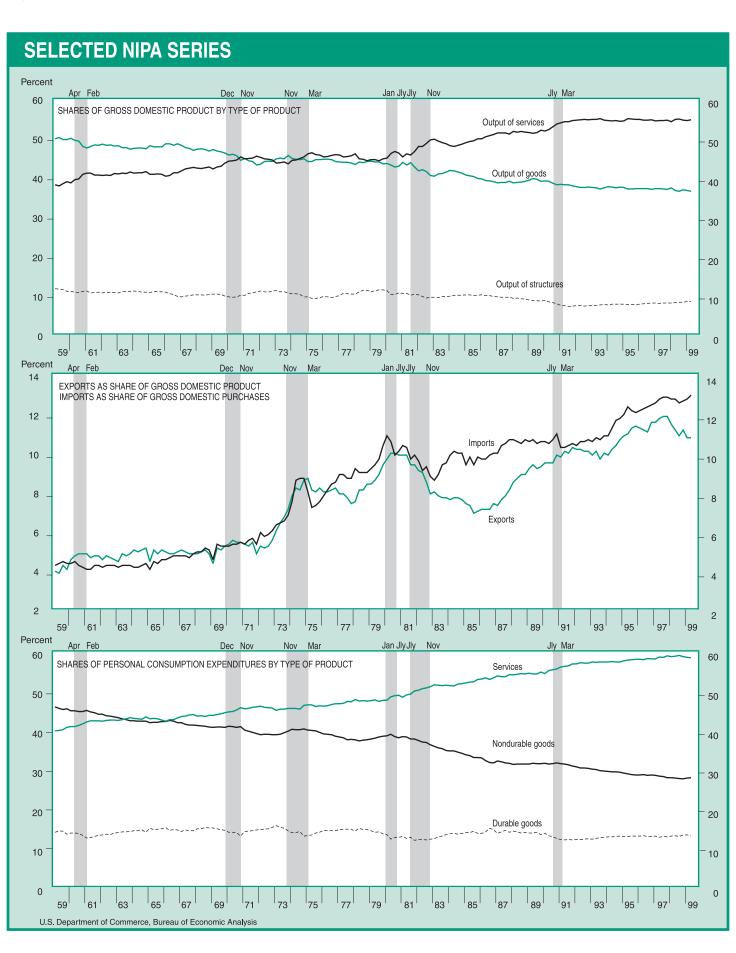


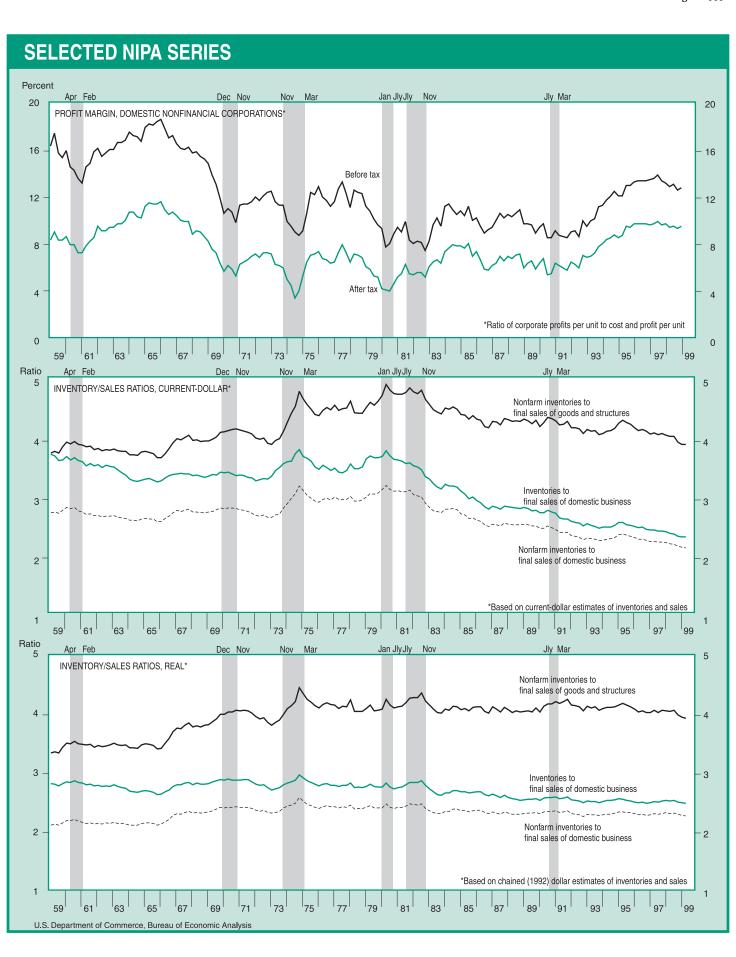
SELECTED NIPA SERIES



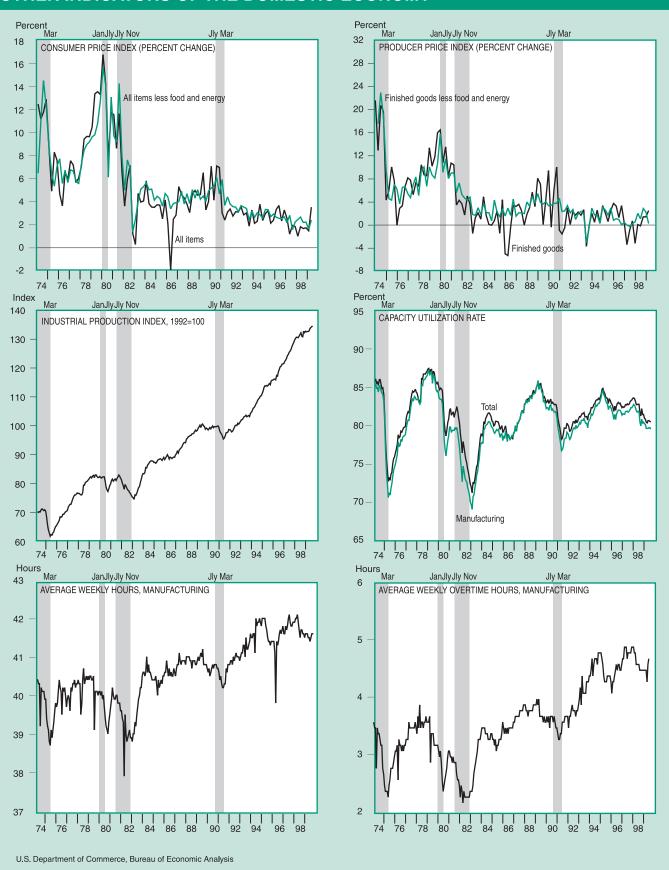




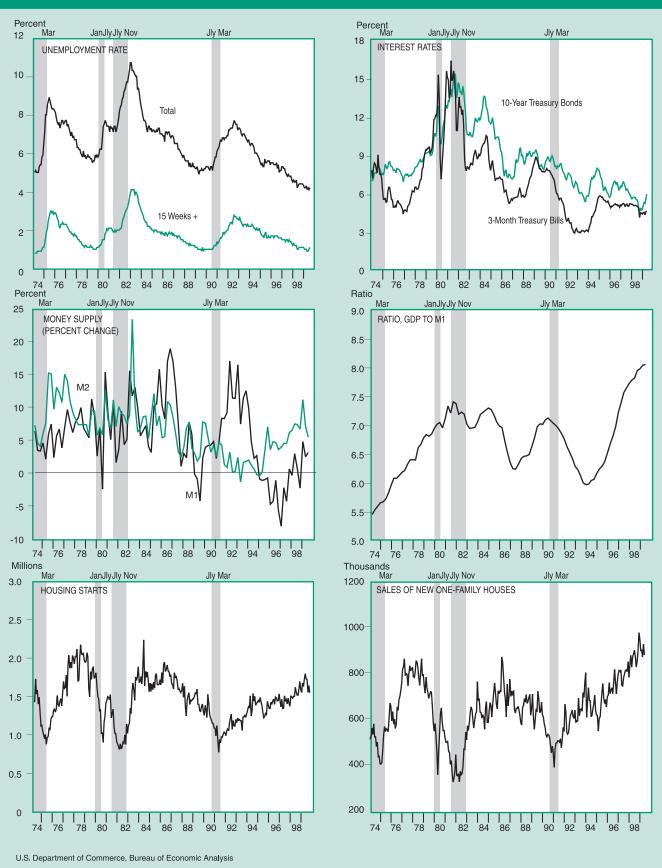




OTHER INDICATORS OF THE DOMESTIC ECONOMY



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 July 20, 1999 and include "preliminary" estimates for May 1999 and "revised" estimates for April 1999. 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]

	4007	4000	1998									1999				
	1997	1998	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. r	May P
Exports of goods and services	938,543	933,907	78,040	77,126	76,723	75,824	76,227	77,234	79,617	79,126	78,161	77,903	77,139	77,054	78,224	77,605
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	679,715 51,507 158,226 294,549 74,029 77,366 33,505 -9,468	670,246 46,397 148,266 299,612 73,157 79,261 35,444 –11,892	55,330 3,811 12,437 24,090 6,334 6,554 2,763 -660	54,853 3,788 12,464 23,995 5,995 6,518 2,848 -754	55,015 3,867 12,030 24,659 5,814 6,717 2,833 -905	54,164 3,718 11,865 24,942 5,073 6,706 2,832 -973	54,624 3,668 12,127 24,329 5,872 6,690 3,256 -1,320	55,472 3,316 12,021 25,480 6,115 6,687 2,798 -946	57,193 4,018 12,371 26,117 6,156 6,620 3,119 -1,208	56,926 3,866 12,483 25,696 6,341 6,647 3,500 -1,608	56,005 3,992 11,832 25,470 6,186 6,530 3,181 -1,186	55,263 3,641 11,269 25,619 6,049 6,573 3,066 -953	54,704 3,602 11,383 24,895 5,969 6,805 3,163 -1,113	54,326 3,559 11,430 24,900 5,845 6,517 3,113 -1,038	55,269 3,741 11,606 25,085 6,174 6,737 2,919 –994	54,629 3,712 11,654 24,852 6,045 6,455 3,020 -1,108
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	258,828 73,301 20,789 27,006 33,781 85,566 17,561 824	263,661 71,250 19,996 25,518 36,808 92,116 17,155 818	22,710 6,370 1,812 2,136 2,992 7,771 1,564 65	22,273 6,050 1,731 2,112 3,002 7,682 1,633 63	21,708 5,840 1,642 2,020 3,008 7,843 1,292 63	21,660 5,662 1,653 2,094 2,966 7,778 1,441 66	21,603 5,718 1,682 2,137 2,999 7,719 1,282 66	21,762 5,769 1,717 2,108 3,064 7,781 1,256 67	22,424 5,953 1,627 2,253 3,266 7,821 1,435 69	22,200 5,904 1,626 2,197 3,314 7,672 1,417 70	22,156 6,081 1,590 2,125 3,314 7,747 1,229 70	22,640 5,966 1,622 2,138 3,171 7,914 1,760 69	22,435 6,005 1,638 2,223 3,144 8,055 1,302 68	22,728 6,111 1,680 2,253 3,139 8,167 1,310 68	22,955 6,242 1,721 2,258 3,172 8,170 1,325 67	22,976 6,168 1,716 2,263 3,203 8,156 1,404 66
Imports of goods and services	1,043,273	1,098,189	91,257	92,027	90,566	90,513	92,086	92,409	93,975	93,789	92,402	94,172	95,682	96,001	96,815	98,941
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	876,366 39,694 213,767 253,282 139,812 193,811 29,338 6,662	917,178 41,243 200,140 269,557 149,054 216,515 35,387 5,282	76,190 3,394 17,265 22,110 12,136 18,138 2,822 325	77,089 3,407 17,481 22,916 12,411 17,980 2,603 291	75,419 3,529 16,687 22,266 11,792 18,134 2,652 358	75,230 3,476 16,592 22,294 11,030 18,321 3,155 361	76,914 3,418 16,876 22,321 12,291 18,102 3,207 699	77,084 3,420 16,508 22,431 12,752 18,295 3,130 549	78,183 3,432 16,549 22,948 13,045 18,402 3,217 592	78,464 3,445 16,241 23,132 13,377 18,470 3,278 522	77,064 3,515 15,289 22,466 13,887 18,362 3,278 267	78,612 3,528 15,537 23,082 13,989 18,911 3,393 171	79,876 3,516 15,388 23,645 14,306 19,447 3,364 213	80,006 3,384 16,037 23,038 14,611 18,925 3,784 226	80,603 3,548 16,965 23,279 13,706 19,351 3,483 271	82,839 3,633 17,779 24,198 14,522 18,983 3,518 207
Travel Passenger fares Other transportation Royalties and license fees Other private services Direct defense expenditures ² U.S. Government miscellaneous services	166,907 52,051 18,138 28,959 9,390 43,909 11,698 2,762	181,011 56,105 19,797 30,457 11,292 47,670 12,841 2,849	15,067 4,779 1,680 2,531 893 3,954 1,012 218	14,938 4,643 1,631 2,522 894 4,010 1,017 221	15,147 4,746 1,647 2,537 907 4,050 1,032 228	15,283 4,696 1,730 2,564 926 4,046 1,072 249	15,172 4,640 1,669 2,598 889 4,026 1,093 257	15,325 4,734 1,686 2,538 906 4,091 1,111 259	15,792 4,832 1,771 2,760 950 4,108 1,120 251	15,325 4,602 1,695 2,588 974 4,082 1,135 249	15,338 4,697 1,659 2,501 999 4,086 1,151 245	15,560 4,823 1,696 2,498 1,034 4,097 1,175 237	15,806 4,855 1,730 2,616 1,053 4,133 1,185 234	15,995 4,950 1,760 2,650 1,064 4,148 1,190 233	16,212 5,043 1,775 2,681 1,068 4,181 1,223 241	16,102 4,923 1,732 2,683 1,067 4,219 1,237 241
Memoranda: Balance on goods Balance on services Balance on goods and services	-196,652 91,921 -104,731	-246,932 82,650 -164,282	-20,860 7,643 -13,217	-22,236 7,335 -14,901	-20,404 6,561 -13,843	-21,066 6,377 -14,689	-22,291 6,431 -15,860	-21,611 6,437 -15,174	-20,990 6,632 -14,358	-21,539 6,875 -14,664	-21,059 6,818 -14,241	-23,350 7,080 -16,270	-25,173 6,629 -18,544	-25,681 6,733 -18,948	-25,334 6,743 -18,591	-28,209 6,874 -21,335

P Preliminary

^{1.} Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.
2. Contains goods that cannot be separately identified.
Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census.

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

[Millions of dollars]

_		Initial or don			Not seasona	ally adjusted			Seasonally	adjusted	
Line	(Credits +; debits -) ¹	1997 ^r	1998 ^r		1998	any dajaotoa	1999		1998	aajuotoa	1999
20	(6.63.6)	100.		r	IIIr	IV r	P	ll r	1117	IV r	P
_	Current account										
1	Exports of goods and services and income receipts	1,197,206	1,192,231	299,641	288,254	303,581	293,888	298,463	291,493	299,985	296,227
2	Exports of goods and services	938,543	933,907	232,905	226,261	241,003	229,309	231,889	229,284	236,904	232,095
3	Goods, balance of payments basis ²	679,715	670,246	168,021	157,386	174,468	163,344	165,198	164,259	170,124	164,292
4 5	Services ³	258,828 17,561	263,661 17,155	64,884 4,489	68,875 3,979	66,535 4,081	65,965 4,372	66,691 4,489	65,025 3,979	66,780 4,081	67,803 4,372
6	Travel	73,301	71,250	18,119	20,354	17,125	15,758	18,260	17,149	17,938	18,082
7 8	Passenger fares Other transportation	20,789 27,006	19,996 25,518	5,000 6,261	5,733 6,367	4,682 6,689	4,596 6,473	5,185 6,268	5,052 6,339	4,843 6,575	4,940 6,614
9	Royalties and license fees 5	33,781	36,808	8,716	8,866	10,571	9,231	9,002	9,029	9,894	9,454
10 11	Other private services ⁵	85,566 824	92,116 818	22,108 191	23,377 199	23,178 209	25,330 205	23,296 191	23,278 199	23,240 209	24,136 205
12	Income receipts	258,663	258,324	66,736	61,993	62,578	64,579	66,574	62,209	63,081	64,132
13 14	Income receipts on U.Sowned assets abroad Direct investment receipts	256,861 115,795	256,467 102,846	66,273 27,095	61,528 22,779	62,113 25,168	64,109 27,329	66,111 26,744	61,744 23,124	62,617 25,639	63,662 26,961
15 16	Other private receipts	137,507 3,559	150,001 3,620	38,412 766	37,744 1,005	36,019 926	35,814 966	38,412 955	37,744 876	36,019 959	35,814 887
17	Compensation of employees	1,802	1,857	463	465	465	470	463	465	464	470
18	Exports of goods and services and income payments	-1,298,705	-1,368,718	-341,493	-351,539	-351,384	-343,266	-340,977	-344,182	-348,180	-354,712
19	Imports of goods and services	-1,043,273	-1,098,189	-273,914	-282,050	-283,536	-275,023	-273,850	-275,008	-280,166	-285,856
20	Goods, balance of payments basis ²	-876,366	-917,178	-227,633	-232,395	-239,118	-230,903	-228,698	-229,228	-233,711	-238,495
21 22	Direct defense expenditures	-166,907 -11,698	-181,011 -12,841	-46,281 -3,061	-49,655 -3,276	-44,418 -3,406	-44,120 -3,550	-45,152 -3,061	-45,780 -3,276	-46,455 -3,406	-47,361 -3,550
23	Travel	-52,051	-56,105	-15,193	-17,234	-12,016	-12,356	-14,168	-14,070	-14,131	-14,628
24 25	Passenger fares Other transportation	-18,138 -28,959	-19,797 -30,457	-5,325 -7,533	-5,722 -7,820	-4,518 -7,957	-4,756 -7,591	-4,958 -7,590	-5,085 -7,700	-5,125 -7,849	-5,186 -7,764
26	Royalties and license fees 5	-9,390	-11,292	-2,587	-2,685	-3,081	-3,138	-2,694	-2,721	-2,923	-3,151
27 28	Other private services 5	-43,909 -2,762	-47,670 -2,849	-11,915 -667	-12,153 -765	-12,695 -745	-12,025 -704	-12,014 -667	-12,163 -765	-12,276 -745	-12,378 -704
29	Income payments	-255,432	-270,529	-67,579	-69,489	-67,848	-68,243	-67,127	-69,174	-68,014	-68,856
30 31	Income payments on foreign-owned assets in the United States	-248,676 -46,575	-263,423 -43,441	-65,898 -11,089	-67,631 -11,540	-65,907 -10,800	-66,510 -11,955	-65,376 -10,567	-67,381 -11,290	-66,188 -11,081	-66,992 -12,437
32	Other private payments	-114,051	-128,863	-31,849	-33,314	-32,408	-31,891	-31,849	-33,314	-32,408	-31,891
33 34	U.S. Government payments	-88,050 -6,756	-91,119 -7,106	-22,960 -1,681	-22,777 -1,858	-22,699 -1,941	-22,664 -1,733	-22,960 -1,751	-22,777 -1,793	-22,699 -1,826	-22,664 -1,864
35	Unilateral current transfers, net	-41,966	-44,075	-9,494	-10,607	-13,831	-10,193	-9,886	-10,787	-13,474	-10,098
36 37	U.S. Government grants ⁴	-12,386 -4,239	-13,057 -4,350	-2,168 -919	-2,807 -865	-5,742 -1,541	-2,135 -892	-2,168 -1,095	-2,807 -1,106	-5,742 -1,071	-2,135 -1,104
38	Private remittances and other transfers 6	-25,341	-26,668	-6,407	-6,935	-6,548	-7,166	-6,623	-6,874	-6,661	-6,859
	Capital and financial account Capital account										
39	Capital account transactions, net	292	617	160	148	166	170	160	148	166	170
	Financial account										
40	U.Sowned assets abroad, net (increase/financial outflow (-))	-465,296	-292,818	-121,852	-63,492	-44,586	6,168	-120,517	-62,097	-50,607	9,227
41 42	U.S. official reserve assets, net	-1,010	-6,784	-1,945	-2,026	-2,369	4,068	-1,945	-2,026	-2,369	4,068
43 44	Special drawing rights	-350	-149 5 440	72	188	-227 -1,924	563	72	188	-227	563
45	Reserve position in the International Monetary Fund	-3,575 2,915	-5,118 -1,517	-1,031 -986	-2,078 -136	-1,924 -218	3,502	-1,031 -986	-2,078 -136	-1,924 -218	3,502
46	U.S. Government assets, other than official reserve assets, net	68	-429	-483	185	-50	147	-483	185	-50	147
47 48	U.S. credits and other long-term assets	-5,417 5,438	-4,676 4,102	-1,156 699	-1,285 1,332	-1,043 938	-1,336 1,574	-1,156 699	-1,285 1,332	-1,043 938	-1,336 1,574
49	U.Ś. foreign currency holdings and U.S. short-term assets, net	47	145	-26	138	55	-91	-26	138	55	-91
50 51	U.S. private assets, net	-464,354 -109,955	-285,605 -132,829	-119,424 -44,507	-61,651 -22,981	-42,167 -24,752	1,953 -41,356	-118,089 -43,172	-60,256 -21,586	-48,188 -30,773	5,012 -38,297
52 53	Foreign securities	-89,174 -120,403	-102,817 -25,041	-32,886 -14,327	14,994 -20,320	-70,809 16,202	8,488 -405	-32,886 -14,327	14,994 -20,320	-70,809 16,202	8,488 -405
54	U.S. claims reported by U.S. banks, not included elsewhere	-144,822	-24,918	-27,704	-33,344	37,192	35,226	-27,704	-33,344	37,192	35,226
55	Foreign-owned assets in the United States, net (increase/financial inflow(+))	751,661	502,637	163,275	94,776	147,893	74,634	162,466	93,547	149,805	74,870
56 57	Foreign official assets in the United States, net	18,119 -2,161	-21,684 -3,625	-10,551 -20,064	-46,489 -30,905	24,352 33,398	8,568 9,409	-10,551 -20,064	-46,489 -30,905	24,352 33,398	8,568 9,409
58 59	U.S. Treasury securities 9	-6,690 4,529	-9,957	-20,318	-32,811	31,836	3,416 5,993	-20,318 254	-32,811	31,836	3,416
60	Other ¹⁰ Other U.S. Government liabilities ¹¹	-1,798	6,332 -3,113	254 -807	1,906 -224	1,562 -1,054	-1,605	-807	1,906 -224	1,562 -1,054	5,993 -1,605
61 62	U.S. liabilities reported by U.S. banks, not included elsewhere	22,286 -208	-11,469 -3,477	9,488 832	-12,866 -2,494	-7,133 -859	666 98	9,488 832	-12,866 -2,494	-7,133 -859	666 98
63	Other foreign assets in the United States, net	733,542	524,321	173,826	141,265	123,541	66,066	173,017	140,036	125,453	66,302
64 65	Direct investment U.S. Treasury securities	109,264 146,433	193,375 46,155	21,755 25,759	26,135 -1,438	118,593 24,391	18,893 -11,434	20,946 25,759	24,906 -1,438	120,505 24,391	19,129 -11,434
66		196,258	218,026 16,622	71,785	20,103	49,328	59,507	71,785	20,103	49,328	59,507
67	U.S. securities other than U.S. Treasury securities		10,022	2,349	7,277	6,250 -53,210	2,440 11,205	2,349 18,040	7,277 11,875	6,250	2,440 11,205
67 68	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	24,782 107,779	9,412	18,040	11,875					-53,210	
67 68 69	U.S. currency U.S. liabilities to unaffliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	107,779 149,026	9,412 40,731	34,138	77,313	-21,811	-14,545	34,138	77,313	-21,811	-14,545
67 68	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	107,779	9,412								-14,545 - 15,684 5,717
67 68 69 70 70a	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda:	107,779 149,026 - 143,192	9,412 40,731 10,126	34,138 9,763	77,313 42,460	-21,811 - 41,839	-14,545 - 21,401	34,138 10,291 528	77,313 31,878 –10,582	-21,811 - 37,695 4,144	-14,545 - 15,684 5,717
67 68 69 70 70a 71 72	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on goods (lines 3 and 20) Balance on services (lines 4 and 21)	107,779 149,026 - 143,192 	9,412 40,731 10,126	34,138	77,313	-21,811 - 41,839	-14,545 - 21,401	34,138 10,291 528 -63,500 21,539	77,313 31,878 -10,582 -64,969 19,245	-21,811 - 37,695	-14,545 - 15,684
67 68 69 70 70a 71 72 73	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on goods (lines 3 and 20) Balance on services (lines 4 and 21) Balance on goods and services (lines 2 and 19)	107,779 149,026 - 143,192 	9,412 40,731 10,126 	34,138 9,763 -59,612 18,603 -41,009	77,313 42,460 -75,009 19,220 -55,789	-21,811 - 41,839 	-14,545 - 21,401 	34,138 10,291 528 -63,500 21,539 -41,961	77,313 31,878 -10,582 -64,969 19,245 -45,724	-21,811 - 37,695 4,144 -63,587 20,325 -43,262	-14,545 - 15,684 5,717 -74,203 20,442 -53,761
67 68 69 70 70a 71 72	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on goods (lines 3 and 20) Balance on services (lines 4 and 21)	107,779 149,026 - 143,192 	9,412 40,731 10,126 -246,932 82,650	34,138 9,763 -59,612 18,603	77,313 42,460 	-21,811 - 41,839 -64,650 22,117	-14,545 - 21,401 	34,138 10,291 528 -63,500 21,539	77,313 31,878 -10,582 -64,969 19,245	-21,811 - 37,695 4,144 -63,587 20,325	-14,545 - 15,684 5,717 -74,203 20,442

r Revised

^{&#}x27;Revised.'
Preliminary.

1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to theUnited States; capital account transactions receipts; financial inflows-increase in foreign-owned assets (U.S. liabilities) or decrease in U.S.-owned assets (U.S. daims).

Debits, -: Imports of goods and services and income payments; unilateral current transfers to foreigners; capital account transactions payments; financial outflows-decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. liabilities)

^{2.} Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, First Quarter 1999" in the July 1999 Survey.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

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

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

[Millions of dollars]

		Western Europe				ropean Union	14		nited Kingdon	n	Furon	8) 15	
Line	(Credits +; debits -) ¹	19	i	1999		98	1999	199		1999	199	ean Union (6	1999
20	(ordation, addition)	III r	IV r	<i>P</i>	III r	IV r	P	r	IV r	P		IV ^r	<i>p</i>
1 2 3 4 5 6 7 8 9 10 11	Current account Exports of goods and services and income receipts Exports of goods and services Goods, balance of payments basis 2 Services 3 Transfers under U.S. military agency sales contracts 4 Travel Passenger fares Other transportation Royalties and license fees 5 Other private services 9 U.S. Government miscellaneous services	89,819 62,578 37,191 25,387 1,159 6,702 1,958 1,945 4,547 9,041 35	94,935 66,358 41,089 25,269 1,313 5,653 1,651 1,966 5,552 9,095 39	94,198 64,752 41,287 23,465 1,186 4,791 1,470 1,879 4,760 9,344 35	80,915 56,853 34,161 22,692 691 6,139 1,890 1,651 4,300 7,992 29	85,414 59,656 36,961 22,695 916 5,180 1,609 1,658 5,267 8,031	85,569 59,193 38,499 20,694 601 4,404 1,415 1,584 4,515 8,145	25,258 16,331 9,302 7,029 98 2,079 588 422 830 3,002	26,094 16,208 8,741 7,467 102 1,964 587 427 1,275 3,104 8	26,586 16,438 9,809 6,629 122 1,602 489 406 941 3,060 9	42,812 31,327 19,831 11,496 224 3,076 1,033 805 2,555 3,789	45,575 33,500 22,443 11,057 403 2,317 814 791 2,931 3,782	44,970 32,532 22,381 10,151 172 2,031 728 746 2,628 3,832 14
12 13 14 15 16 17 18 19 20 21 22 23	Income receipts Income receipts on U.Sowned assets abroad Direct investment receipts Other private receipts U.S. Government receipts Compensation of employees Imports of goods and services and income payments Imports of goods and services Goods, balance of payments basis ² Services ³ Direct defense expenditures Travel	27,241 27,204 10,997 15,924 283 37 -103,147 -69,850 -48,533 -21,317 -1,729 -6,345	28,577 28,542 13,104 15,209 229 35 -102,986 -70,370 -52,311 -18,059 -1,819 -3,431	29,446 29,409 13,821 15,296 292 37 -100,228 -66,119 -48,566 -17,553 -1,840 -3,540	24,062 24,028 9,318 14,471 239 34 - 94,238 -62,773 -44,029 -18,744 -1,463 -5,637	25,758 25,726 11,607 13,908 211 32 - 93,187 -63,252 -47,386 -15,866 -1,627 -3,078	26,376 26,342 12,065 14,028 249 34 - 91,455 -60,175 -44,717 -15,458 -1,590 -3,235	8,927 8,910 1,998 6,912 17 -32,941 -15,007 -8,579 -6,428 -210 -1,535	9,886 9,871 3,402 6,446 23 15 - 32,036 -14,786 -9,024 -5,762 -157 -1,038	10,148 10,131 3,638 6,493 	11,485 11,470 5,944 5,371 155 15 -47,102 -36,535 -27,377 -9,158 -1,157 -2,794	12,075 12,060 6,458 5,432 170 15 -47,866 -38,117 -30,237 -7,880 -1,370 -1,478	12,438 12,423 6,692 5,567 164 15 -46,630 -35,841 -28,096 -7,745 -1,340 -1,595
24 25 26 27 28 29 30 31 32 33 34 35 36 37 38	Passenger fares Other transportation Royalties and license fees ³ Other private services ⁵ U.S. Government miscellaneous services Income payments Income payments on foreign-owned assets in the United States Direct investment payments Other private payments U.S. Government payments Compensation of employees Unilateral current transfers, net U.S. Government grants ⁴ U.S. Government pensions and other transfers Private remittances and other transfers	-3,111 -2,908 -1,727 -5,207 -290 -33,297 -33,228 -6,786 -16,559 -9,883 -69 -91 -143 -346 398	-2,042 -2,919 -1,982 -5,580 -286 -32,616 -32,531 -6,837 -15,928 -9,766 -85 -95 -114 -367 -387	-2,103 -2,657 -2,022 -5,118 -273 -34,109 -34,022 -8,573 -15,698 -9,751 -87 -16 -147 -334 -497	-2,811 -2,353 -1,496 -4,736 -248 -31,465 -31,407 -7,017 -15,242 -9,148 -58 169 -5 -314 488	-1,838 -2,325 -1,757 -4,992 -249 -29,935 -29,867 -6,093 -14,662 -9,112 -68 176	-1,904 -2,150 -1,788 -4,558 -233 -31,280 -31,210 -7,794 -14,318 -9,098 -70 308 -300 608	-1,158 -632 -494 -2,377 -22 -17,934 -17,915 -2,023 -10,728 -5,164 -19 335	-749 -632 -660 -2,443 -23 -17,250 -17,229 -1,703 -10,351 -5,175 -21 350	-834 -570 -581 -2,278 -23 -17,647 -17,626 -2,512 -9,947 -5,167 -21 398	-1,159 -1,164 -827 -1,867 -190 -10,567 -10,533 -4,016 -3,759 -2,758 -34 -60	-783 -1,153 -905 -2,000 -191 -9,749 -9,709 -3,423 -3,519 -2,767 -40 -56	-777 -1,047 -1,004 -1,804 -178 -10,789 -10,747 -4,284 -3,700 -2,763 -42 -136
39	Capital and financial account Capital account Capital account transactions, net	37	38	38	33	34	35	11	12	12	16	15	17
40 41 42 43 44 45 46 47 48 49 50 51 52	Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies 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 U.S. private assets, net Direct investment Foreign securities	-30,805 -50 (*) (*) -50 272 -76 277 71 -31,027 -9,993 8,507	-53,421 -2,386 (*) (*) (*) -2,386 205 -50 236 19 -51,240 -12,914 -68,487	10,078 5,502 (*) (*) 5,502 172 -90 264 -2 4,404 -18,419 21,521	-9,845 -3 (*) (*) -3 182 -31 203 10 -10,024 -7,729 5,704	-55,148 5,156 (*) (*) (*) 5,156 150 -28 165 13 -60,454 -11,233 -66,779	10,815 -1,972 (*) (*) (*) -1,972 118 -74 195 -3 12,669 -16,321 20,685	-6,567 (*) (*) (*) (*) (*) (*) -4 (*) -4 -6,563 -3,634 -1,533	-43,262 (*) (*) (*) (*) (*) 132 (*) 130 2 -43,394 -6,831 -43,315	24,226 (*) (*) (*) (*) (*) -5 (*) -5 24,231 -1,898 17,708	-6,788 -3 (*) (*) -3 10 (*) (*) 10 -6,795 -4,108 3,276	-17,257 5,156 (*) (*) 5,156 16 (*) (*) 16 -22,429 -3,147 -22,149	-6,675 (') (') (') (') (') (') (') (') (-) (-) (-) (-) (-) 3,127
53 54 55	U.S. člaims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial	-14,797 -14,744	18,408 11,753	(*) 1,302	-14,013 6,014	17,540 18	(*) 8,305	-13,067 11,671	16,384 -9,632	(*) 8,421	-2,696 -3,267	-165 3,032	(*) 303
56 57 58 59 60 61 62 63 64 65 66 67 68	inflow (+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities? Other ¹⁰ Other ¹⁰ Other U.S. Government liabilities ¹¹ U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign assets in the United States, net Direct investment U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	96,246 -3,574 (17) (17) (17) -103 (17) (17) (17) (17) 99,820 14,823 (17) 38,353	92,316 7,820 (17) (17) (17) (17) (17) (17) (17) (17)	49,459 -4,464 (17) (17) (17) -435 (17) (17) 53,923 15,990 (17) 46,285	106,033 (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) 15,025 (18) 36,255 	81,332 (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) 43,577 	53,730 (18)	60,358 (18) (18) (18) (18) (18) (18) (18) (18	28,407 (18) (18) (18) (18) (-96) (18) (18) (18) (18) (55,672 (18) 35,093	19,096 (18) (18) (18) (18) (18) (-116) (18) (18) (18) (18) 27,739	35,403 (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) 19,671 (18) 13,658	55,719 (18) (18) (18) (18) (18) (18) (18) (18)	40,191 (18) (18) (18) (18) (65) (18) (18) (18) (18) (18) (18) 12,226 (19) 12,632
69 70 71 72 73 74 75 76	U.S. liabilities reported by U.S. banks, not included elsewhere	-11,342 4,070 -7,272 -6,056 -91 -13,419	-11,222 7,210 -4,012 -4,039 -95 -8,146	(17) - 53,561 -7,279 5,912 -1,367 -4,663 16 -6,014	-9,868 3,948 -5,920 -7,403 169 -13,154	-18,621 -18,621 -10,425 6,829 -3,596 -4,177 176 -7,597	-6,218 5,236 -982 -4,904 308 -5,578	723 601 1,324 -9,007 335 -7,348	20,435 -283 1,705 1,422 -7,364 350 -5,592	986 1,102 2,088 -7,499 398 -5,013	-7,546 2,338 -5,208 918 60 -4,230	-7,794 3,177 -4,617 2,326 -2,235	18 15,268 -32,009 -5,715 2,406 -3,309 1,649 136 -1,524

^{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. At the present time, all U.S. Traesury-owned gold is held in the United States.

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, First Quarter 1999" in the July 1999 issue of the SURVEY.

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

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

[Millions of dollars]

[Millions of dollars]													
		Ea	astern Europ	е		Canada		Latin Ame	rica and Othe Hemisphere	r Western		Japan	
Line	(Credits +; debits -) 1	199	98	1999	19	98	1999	19		1999	19	98	1999
		r	IV ^r	<i>P</i>	$\prod r$	IV ^r	P	r	IV r	P	$\prod r$	IV ^r	<i>p</i>
	Current account												
1 2	Exports of goods and services and income receipts	2,971 2,655	2,572 2,387	2,631 2,175	44,979 40,575	49,765 44,938	50,056 45,245	62,478 47,030	63,178 48,933	58,375 43,548	23,888 22,296	23,260 21,355	25,240 22,861
3	Goods, balance of payments basis ²	1,655	1,412	1,213	35,892	40,437	40,070	34,410	36,363	32,125	14,042	13,690	14,432
4 5	Services 3	1,000 88	975	962 72	4,683	4,501	5,175	12,620	12,570	11,423	8,254	7,665	8,429 494
6	Transfers under U.S. military agency sales contracts 4 Travel	362	107 324	258	18 1,297	14 1,219	29 1,668	87 5,447	210 5,107	160 4,295	145 2,776	66 2,107	2,360
7 8	Passenger fares Other transportation	38 64	38 65	40 66	343 563	319 585	414 591	1,598 860	1,371 933	1,247 831	1,050 726	802 775	915 760
9	Royalties and license fees 5	73	74	75	406	451	417	604	790	627	1,433	1,729	1,552
10 11	Other private services 5 U.S. Government miscellaneous services	369 6	355 12	439 12	2,031 25	1,892 21	2,035 21	3,994 30	4,117 42	4,227 36	2,110 14	2,173 13	2,335 13
12 13	Income receipts	316 314	185 183	456 454	4,404 4,385	4,827 4,806	4,811 4,791	15,448 15,413	14,245 14,212	14,827 14,790	1,592 1,589	1,905 1,902	2,379 2,376
14 15	Direct investment receipts Other private receipts	-252 493	-304 456	-80 488	1,553 2,832	2,026 2,780	2,015 2,776	3,711 11,599	3,213 10,889	4,404 10,278	303 1,276	580 1,265	990 1,379
16 17	U.S. Government receipts Compensation of employees	73	31 2	46	19	21	20	103	110	108	10	57 3	7
18	Imports of goods and services and income payments	-4,267	-3,730	-3,280	-49,207	-51,230	-53,137	-59,391	-59,348	-58,620	-42,488	-45,176	-43,529
19	Imports of goods and services	-3,807	-3,323	-2,869	-46,737	-49,456	-50,673	-44,836	-46,027	-45,812	-33,540	-35,680	-35,123
20 21	Goods, balance of payments basis ²	-2,874 -933	-2,744 -579	-2,402 -467	-41,779 -4,958	-46,000 -3,456	-47,684 -2,989	-36,492 -8,344	-37,796 -8,231	-37,327 -8,485	-29,837 -3,703	-31,734 -3,946	-31,098 -4,025
22	Direct defense expenditures	-51	-42	-45	-16	-22	-18	-98	-93	-105	-339	-303	-325
23 24	Travel Passenger fares	-518 -149	–214 –78	–149 –58	-2,457 -200	-987 -121	-863 -115	-4,157 -746	-4,045 -713	-3,965 -856	-639 -213	-664 -219	-778 -204
25 26	Other transportation	-46 -1	-45 -2	-41 -1	–710 –116	-724 -112	-724 -120	-590 -56	-615 -66	-639 -69	-1,067 -543	-1,116 -656	-1,073 -664
27 28	Other private services 5 U.S. Government miscellaneous services	-152 -16	-155 -43	-155 -18	-1,403 -56	-1,443 -47	-1,099 -50	-2,559 -138	-2,573 -126	-2,729 -122	-865 -37	-961 -27	-949 -32
29	Income payments	-16 -460	-43 -407	-10 -411	-2,470	-4 <i>1</i> -1,774	-30 -2,464	-14,555	-13,321	-12,808	-8,948	-9,496	-32 -8,406
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-446 -4	-388 -2	-392 -2	-2,399 -1,106	-1,693 -344	-2,385 -1,020	-12,948 -435	-11,733 -88	-11,430 -269	-8,935 -1,684	-9,474 -1,654	-8,383 -468
32 33	Other private payments	-156 -286	-92 -294	-97 -293	-1,092 -201	–1,161 –188	-1,177 -188	-9,553 -2,960	-8,982 -2,663	-8,502 -2,659	-2,347 -4,904	-2,909 -4,911	-3,011 -4,904
34	Compensation of employees	-14	-19 - 200	-19 -700	-71	-81	-79	-1,607	-1,588	-1,378	-13	-22	-23
35 36	Unilateral current transfers, net U.S. Government grants ⁴	-1, 007 -656	- 769 -392	- 739 -317	-163	-140	-173	- 3,218 -284	-3,367 -474	- 3,325 -382	-59 	-32	-181
37 38	U.S. Government pensions and other transfers	-10 -341	–10 –367	-9 -413	-120 -43	–118 –22	–125 –48	–175 –2,759	-201 -2,692	–148 –2,795	-25 -34	-25 -7	-22 -159
	Capital and financial account Capital account												
39	Capital account transactions, net	5	5	6	16	11	28	66	72	62	6	6	6
40	Financial account	4 570	4.040	4 502	0.440	0.242	C 252	44 740	24.420	0.700	E E 40	6.450	7 570
40 41	U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net	1,573 (*)	-1,040 (*)	-1,583 (*)	-9,449 (*)	-9,242 (*)	6,253 (*)	–11,743 (*)	21,426 (*)	8,792 (*)	−5,540 −86	6,152 2,168	−7,579 −2,000
42 43	Gold ⁷ Special drawing rights	(*) (*) (*) (*) (*)	(*) (*) (*)	(*) (*) (*) (*) (*)	(*) (*)	(*) (*)	(*) (*) (*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)
44 45	Reserve position in the International Monetary Fund Foreign currencies	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) –86	(*) 2,168	(*) -2,000
46 47	U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets	72 -267	-9 -19	-10 -164	(*) (*)	(*) (*)	(*) (*)	-32 -445	–79 –485	160 -608	2	-23 (*)	11
48 49	Repayments on U.S. credits and other long-term assets ⁸	273 66	16 -6	160 -6	(*) (*)	(*) (*)	(*) (*) (*) (*)	417 -4	398 8	769 -1	(*) 2	(*) (*) –23	(*) (*) 11
50	U.S. private assets, net	1,501	-1,031	-1,573	-9,449	-9,242	6,253	-11,711	21,505	8,632	-5,456	4,007	-5,590
51 52	Direct investment	-173 420	-9 -868	-253 -120	-2,204 3,750	-1,008 -3,328	-2,190 -705	-4,047 -4,824	-4,138 -584	–7,115 –482	-438 3,662	-326 1,863	-988 -10,476
53	U.S. člaims on unaffiliated foreigners reported by U.S. nonbanking concerns	278	-7	(*)	4,328	1,690	(*)	-8,733	-1,628	1,300	-452	-2,073	(*)
54 55	U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial	976	-147	-1,2ÒÓ	-15,323	-6,596	9,148	5,893	27,855	14,929	-8,228	4,543	5,874
56	inflow (+))	-2,090 (18)	1,336	2,920	9,746 -3,227	-806 3,112	7,454 2,903	-22,674	-23,968	4,743 (18)	24,975	54,357	-18,359
56 57	U.S. Government securities U.S. Treasury securities 9	(18)	(18)	(18) (18) (18) (18)	(17) (17) (17)	(17) (17)	(17) (17) (17)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18)	(18)
58 59 60	Other I ¹⁰ Other U.S. Government liabilities ¹¹	(18)	(18) 149	(18)	(17)	(17) -5	(17)	(18) -2	(18) -7	(18) -13	(18) 102	(18) -78	(18) -481
61 62	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets ¹²	(18) (18)	(18) (18)	(18) (18)	(17) (17)	(17) (17)	(17) (17)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	12,973	-3,918	4,551	(18)	(18)	(18)	(18)	(18)	(18)
64 65	Direct investment	(18)	(18)	(18)	10,142 (17)	-1,080 (17)	1,901 (17)	-817 (18)	-1,120 (18)	301 (18)	1,353 (18)	2,634 (18)	-1,144 (18)
66 67	U.S. securities other than U.S. Ireasury securities	209	1	`15	574	-1,655 	2,241	-10,751	1,653	9,053	-888	6,102	-1,636
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	10	-225		1,325	-1,906		10,646	-6,684	4,500	-2,478	1,389	
69 70	U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed)	18 –2,317 2,815	18 1,420 1,626	¹⁸ 2,852 45	(17) 4,078	11,642	(¹⁷) - 10,481	¹⁸ –21,750 34,482	18 –17,810 2,007	18 –9,098 – 10,027	18 26,886 - 782	¹⁸ 44,310 -38,567	18 –15,098 44,402
	Memoranda:		,			·		,	,	,		,	
71 72	Balance on goods (lines 3 and 20) Balance on services (lines 4 and 21)	-1,219 67	-1,332 396	-1,189 495	-5,887 -275	-5,563 1,045	-7,614 2,186	-2,082 4,276	-1,433 4,339	-5,202 2,938	-15,795 4,551	-18,044 3,719	-16,666 4,404
73 74	Balance on goods and services (lines 2 and 19)	-1,152 -144	-936 -222	-694 45	-6,162 1,934	-4,518 3,053	-5,428 2,347	2,194 893	2,906 924	-2,264 2,019	-11,244 -7,356	-14,325 -7,591	-12,262 -6,027
75 76	Unilateral current transfers, net (line 35)	-1,007	-769 4 007	-739	-163	-140	-173	-3,218	-3,367	-3,325	-59	-32	-181
	75) 13	-2,303	-1,927	-1,388	-4,391	-1,605	-3,254	-131	463	-3,570	-18,659	-21,948	-18,470

^{13.} Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial

pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears on page D-74 of 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.

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

[Millions of dollars]

		[Millions	of dollars]							
			Australia		Other cour	ntries in Asia a	nd Africa	Internatio	nal organization	is and
Line	(Credits +; debits -) 1	199	98	1999	199	8	1999	199		1999
		$\prod r$	IV ^r	<i>P</i>	\prod_{r}	IV ^r	P	III r	IV r	<i>p</i>
	Current account									
1	Exports of goods and services and income receipts	5,350	5,213	4,898	51,380	56,876	50,974	7,389	7,782	7,516
2	Exports of goods and services	4,174 2,918	4,173 2,902	3,729 2,543	45,818 31,278	51,643 38,575	45,791 31,674	1,135	1,216	1,208
4	Services ³	1,256	1,271	1,186	14,540	13,068	14,117	1,135	1,216	1,208
5 6	Transfers under U.S. military agency sales contracts ⁴	43 404	44 408	52 342	2,439 3,366	2,327 2,307	2,379 2,044			
7 8	Passenger fares Other transportation	153	123	122 83	593 1,985	378 2,143	388 2,128	141	136	135
9	Royalties and license fees 5	190	205	178	1,135	1,205	1,123	478	565	499
10 11	Other private services 5 U.S. Government miscellaneous services	382 1	402 3	408 1	4,934 88	4,629 79	5,968 87	516	515	574
12 13	Income receipts Income receipts on U.Sowned assets abroad	1,176 1,174	1,040 1,038	1,169 1,167	5,562 5,546	5,233 5,217	5,183 5,166	6,254 5,903	6,566 6,213	6,308 5,956
14 15	Direct investment receipts Other private receipts	467 707	353 685	444 723	2,643 2,578	2,510 2,435	2,391 2,478	3,357 2,335	3,686 2,300	3,344 2,396
16 17	U.S. Government receipts Compensation of employees	2	2	2	325 16	272	297 17	211 351	227 353	216 352
18	Imports of goods and services and income payments	-2,561	-2,563	-2,344	-87,791	-83,204	-79,339	-2,687	-3,147	-2,789
19	Imports of goods and services	-2,151	-2,154	-1,887	-80,534	-75,971	-71,950	-595	-555	-590
20 21	Goods, balance of payments basis ²	-1,315 -836	-1,360 -794	-1,093 -794	-71,565 -8,969	-67,173 -8,798	-62,733 -9,217	-595	-555	-590
22	Direct defense expenditures	-7	-9	-13	-1,036	-1,118	-1,204			
23 24	Travel	-386 -143	-283 -175	-296 -169	-2,732 -1,160	-2,392 -1,170	-2,765 -1,251			
25 26	Other transportation	-53 -6	-55 -8	-51 -8	-2,109 -67	-2,159 -75	-2,095 -71	-337 -169	-324 -180	-311 -183
27 28	Other private services 5 U.S. Government miscellaneous services	-224 -17	-253 -11	-245 -12	-1,655 -210	-1,679 -205	-1,634 -197	-88 -1	-51	-96
29	Income payments	-410	-409	-457	-7,257	-7,233	-7,389	-2,092	-2,592	-2,199
30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-408 -187	-407 -132	-455 -184	-7,175 -85	-7,089 60	-7,244 -88	-2,092 -1,253	-2,592 -1,803	-2,199 -1,351
32 33	Other private payments U.S. Government payments	-160 -61	-149 -126	-146 -125	-2,611 -4,479	-2,399 -4,750	-2,413 -4,743	-836 -3	-788 -1	-847 -1
34 35	Compensation of employees Unilateral current transfers, net	-2 - 38	-2 - 29	-2 - 39	-82 - 3,707	-144 - 6,629	-145 - 3,412	-2,324	-2,770	-2,340
36 37	U.S. Government grants ⁴	-9	-10	-9	-1,526 -98	-4,539 -124	-1,064 -121	-198 -82	-223 -686	–225 –124
38	Private remittances and other transfers 6	-29	-19	-30	-2,083	-1,966	-2,227	-2,044	-1,861	-1,991
	Capital account									
39	Capital account transactions, net	1	1	2	17	33	28			
40	U.Sowned assets abroad, net (increase/financial outflow (-))	-1,839	1,095	-1,518	1,532	-4,620	-2,653	-7,221	-4,936	-5,622
41 42	U.S. official reserve assets, net	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	-1,890 (*)	-2,151 (*)	566 (*)
43 44	Special drawing rights	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	(*) (*)	188 -2,078	−227 −1,924	563 3
45 46	Foreign currencies	(*)	(*)	(*)	(*)	(*)	(*) 81	(*)	(*)	(*) -267
46 47 48	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 *	(*)	(*)	(*)	162 -206	123 -222 288	-207 381	-291 -291	-267 -267	-267 -267
46	U.S. foreign currency holdings and U.S. short-term assets, net	(*)	(*)	(*)	365 3	57	-93	(*)	(*)	(*)
50 51	U.S. private assets, net	-1,839 -601	1,095 1,370	-1,518 -2,113	1,370 -2,784	-4,743 -4,241	-2,734 -7,095	-5,040 -2,741	-2,518 -3,486	-5,921 -3,183
52 53	Foreign securities	-401 -513	427 -725	-82 (*)	3,804 -386	862 492	-1,217 (*)	76 –45	-694 45	49 –1,705
54 55	U.S. claims reported by U.S. banks, not included elsewhere	-324 - 3,406	23 2,032	677 901	736 - 16,054	-1,856 17,089	5,578 15,376	-2,330 8,033	1,617 5,537	-1,082 12,140
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)		2	
57 58	U.Š. Government securities	(18)	(18) (18)	(18)	(18) (18)	(18) (18)	(18) (18)			
59 60	Other U.S. Government liabilities 11	(18) -2	(18)	(18)	(18) -228	(18) -705	(18) -750		2	
61 62	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12	(18) (18)	(18) (18)	(18)	(18) (18)	(18) (18)	(18) (18)	(18)	(18)	(18)
63 64	Other foreign assets in the United States, net	(18) -472	(18) 328	(18) 202	(18) -15	(¹⁸) 535	(18) 452	8,033 1,123	5,535 1,161	12,140 1,197
65 66	U.S. Treasury securities U.S. securities other than U.S. Treasury securities	(18) 6	(18) 981	(18) 42	(¹⁸) -7,245	(¹⁸) 1,956	(¹⁸) 3,655	(¹⁸) -155	(18) -25	(18) -148
67 68	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	97	-64		-1,665	-2.907		7,277 49	6,250 37	2,440 6,705
69	U.S. liabilities reported by U.S. banks, not included elsewhere	¹⁸ –3,035	18 772	¹⁸ 649	¹⁸ –6,901	¹⁸ 18,210	¹⁸ 12,019	¹⁸ -261	¹⁸ -1,888	¹⁸ 1,946
70	Statistical discrepancy (sum of above items with sign reversed)	2,493	-5,749	-1,900	54,623	20,455	19,026	-3,190	-2,466	-8,905
71 72	Balance on goods (lines 3 and 20)	1,603 420	1,542 477	1,450 392	-40,287 5,571	-28,598 4,270	-31,059 4,900	540	661	618
73 74	Balance on goods and services (lines 2 and 19)	2,023 766	2,019 631	1,842 712	-34,716 -1,695	-24,328 -2,000	-26,159 -2,206	540 4,162	661 3,974	618 4,109
75 76	Unilateral current transfers, net (line 35)	-38 2,751	-29 2,621	-39 2,515	-3,707 -40,118	-6,629 -32,957	-3,412 -31,777	-2,324 2,378	-2,770 1,865	-2,340 2,387

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

actions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, First Quarter 1999" in the July 1999 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Sweden.

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

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost addistratents associated with U.S. and foreign direct investment; small trans-

Table F.4.—Private Service Transactions

[Millions of dollars]

						Seasonally	adjusted		
Line		1997	1998	1997		199	18		1999
			·	IV	I	II	III	IV	P
1	Exports of private services	240,443	245,688	61,144	60,341	62,011	60,847	62,490	63,226
2 3 4 5 6	Travel (table F.2, line 6) Passenger fares (table F.2, line 7) Other transportation (table F.2, line 8) Freight Port services	73,301 20,789 27,006 11,789 15,217	71,250 19,996 25,518 11,178 14,340	18,107 5,259 6,855 3,052 3,802	17,903 4,916 6,338 2,872 3,465	18,260 5,185 6,268 2,769 3,498	17,149 5,052 6,339 2,684 3,654	17,938 4,843 6,575 2,852 3,722	18,082 4,940 6,614 2,845 3,769
7 8 9 10 11 12 13	Royalties and license fees (table F.2, line 9) Affiliated U.S. parents' receipts U.S. affiliates' receipts Undfiliated Industrial processes ¹ Other ²	33,781 25,024 23,221 1,803 8,757 3,552 5,205	36,808 26,761 24,712 2,049 10,047 4,138 5,909	8,488 6,188 5,708 480 2,300 926 1,374	8,882 6,504 5,963 541 2,378 973 1,405	9,002 6,542 6,066 476 2,460 1,018 1,442	9,029 6,491 6,091 400 2,538 1,053 1,485	9,894 7,223 6,591 632 2,671 1,094 1,578	9,454 6,757 6,114 643 2,697 1,093 1,604
14 15 16 17 18 19 20 21 22 23 24 25 26	Other private services (table F.2, line 10) Affiliated services U.S. parents' receipts U.S. affiliates' receipts U.S. affiliates' receipts Unaffiliated services Education Financial services Insurance, net Premiums received Losses paid Telecommunications Business, professional, and technical services Other unaffiliated services 3	85,566 27,272 17,271 10,001 58,294 8,343 11,539 2,485 6,133 3,648 3,949 22,467 9,511	92,116 28,321 18,212 10,109 63,795 8,964 13,698 2,842 6,985 4,143 3,689 24,338 10,264	22,435 7,012 4,574 2,438 15,423 2,194 3,301 644 1,594 950 1,032 5,790 2,463	22,302 6,987 4,608 2,379 15,315 2,160 3,132 683 1,657 974 955 5,858 2,527	23,296 7,114 4,631 2,483 16,182 2,251 3,778 696 1,722 1,026 6,017 2,513	23,278 7,184 4,411 2,773 16,094 2,310 3,419 777 1,780 1,063 900 6,164 2,583	23,240 7,036 4,561 16,204 2,243 3,369 746 1,826 1,080 908 6,299 2,640	24,136 7,502 4,681 16,634 2,312 3,350 794 1,860 1,066 882 6,544 2,752
27	Imports of private services	152,447	165,321	39,151	39,858	41,424	41,739	42,304	43,107
28 29 30 31 32	Travel (table F.2, line 23) Passenger fares (table F.2, line 24) Other transportation (table F.2, line 25) Freight Port services	52,051 18,138 28,959 17,654 11,305	56,105 19,797 30,457 19,412 11,048	13,155 4,523 7,400 4,457 2,943	13,736 4,629 7,321 4,548 2,773	14,168 4,958 7,590 4,858 2,732	14,070 5,085 7,700 4,999 2,701	14,131 5,125 7,849 5,006 2,843	14,628 5,186 7,764 4,889 2,875
33 34 35 36 37 38 39	Royalties and license fees (table F.2, line 26) Affiliated U.S. parents' payments U.S. affiliates payments Unaffiliated Industrial processes ¹ Other ²	9,390 6,967 989 5,978 2,423 1,418 1,006	11,292 8,374 1,169 7,205 2,918 1,546 1,372	2,535 1,911 298 1,613 624 363 261	2,955 2,017 290 1,727 938 372 567	2,694 2,050 273 1,777 644 382 262	2,721 2,037 298 1,739 684 392 292	2,923 2,271 308 1,963 652 401 252	3,151 2,489 319 2,170 662 408 254
40 41 42 43 44 45 46 47 48 49 50 51 52	Other private services (table F.2, line 27) Affiliated services U.S. parents' payments 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	43,909 17,728 8,927 8,801 26,181 1,395 3,563 6,002 15,233 9,231 8,351 6,358 511	47,670 19,095 9,730 9,365 28,575 1,538 3,771 6,908 18,581 11,673 8,125 7,684	11,538 4,670 2,346 2,324 6,868 358 872 1,672 4,078 2,407 2,139 1,683	11,217 4,267 2,288 1,979 6,950 356 927 1,702 4,329 2,627 2,050 1,786 129	12,014 4,856 2,424 2,432 7,158 380 1,010 1,717 4,572 2,855 2,032 1,884 135	12,163 4,974 2,453 2,521 7,189 401 932 1,736 4,770 3,034 2,014 1,968 138	12,276 4,998 2,565 2,433 7,278 401 902 1,753 4,910 3,157 2,029 2,045	12,378 5,083 2,614 2,469 7,295 404 827 1,816 4,998 3,183 2,024 2,103
53 54 55	Memoranda: Balance on goods (table F.2, line 71) Balance on private services (line 1 minus line 27) Balance on goods and private services (lines 53 and 54)	-196,651 87,996 -108,655	-246,932 80,367 -166,565	-50,650 21,993 -28,657	-54,876 20,483 -34,393	-63,500 20,587 -42,913	-64,969 19,108 -45,861	-63,587 20,186 -43,401	-74,203 20,119 -54,084

^p Preliminary.

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.

Note.—The data in table F.4 are from table 3 in "U.S. International Transactions, First Quarter 1999" in the July 1999 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

<sup>Preliminary.
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-</sup>

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1997 and 1998 [Millions of dollars]

		•						
-			Cha	anges in po	sition in 199	98 (decrease	e (-))	
				Attribut	able to:			
Line	Type of investment	Position, 1997 ^r		Valua	ation adjustr	ments		Position, 1998 P
		1007	Financial flows	Price changes	Exchange rate changes ¹	Other changes ²	Total	1000
			(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)	-968,208 -1,066,262	-209,819 -209,819	-167,585 -319,300	45,380 56,282	61,064 1,633	-270,960 -471,204	-1,239,168 -1,537,466
3 4	U.Sowned assets abroad: With direct investment positions at current cost (lines 5+10+15) With direct investment positions at market value (lines 5+10+16)	4,508,626 5,288,892	292,818 292,818	101,041 315,522	43,704 54,584	-15,293 -3,833	422,270 659,091	4,930,896 5,947,983
5 6	U.S. official reserve assets	134,836 75,929	6,784	-628 3 -628	5,024	-10 ⁴ -10	11,170 -638	146,006 75,291
7	Special drawing rights	10,027	149		427	10	576	10,603
8 9	Reserve position in the International Monetary FundForeign currencies	18,071 30,809	5,118 1,517		922 3,675		6,040 5,192	24,111 36,001
10	U.S. Government assets, other than official reserve assets	81,960	429			-2	422	82,382
11 12	U.S. credits and other long-term assets 5	79,607 79,273	574 602			-2 -1	572 601	80,179 79,874
13 14	Other 6	334 2,353	-28 -145			-1	-29 -150	305 2,203
	U.S. private assets:	2,000					100	2,200
15 16	With direct investment at current cost (lines 17+19+22+23)	4,291,830 5,072,096	285,605 285,605	101,669 316,150	38,685 49,565	-15,281 -3,821	410,678 647,499	4,702,508 5,719,595
17 18 19 20 21	Direct investment abroad: At current cost At market value Foreign securities Bonds Corporate stocks	1,004,228 1,784,494 1,739,400 538,400 1,201,000	132,829 132,829 102,817 25,064 77,753	2,892 217,373 98,777 18,441 80,336	1,957 12,837 27,962 –20,079 48,041	-18,465 -7,005	119,213 356,034 229,556 23,426 206,130	1,123,441 2,140,528 1,968,956 561,826 1,407,130
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	562,396	25,041		5,610	3,175	33,826	596,222
23	U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States:	985,806	24,918		3,156	9	28,083	1,013,889
24 25	With direct investment at current cost (lines 26+33)	5,476,834 6,355,154	502,637 502,637	268,626 634,822	-1,676 -1,698	-76,357 -5,466	693,230 1,130,295	6,170,064 7,485,449
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	835,709 614,530 589,792 24,738 21,459 135,384 64,336	-21,684 -3,625 -9,957 6,332 -3,113 -11,469 -3,477	22,437 9,344 9,152 192 			344 5,719 -805 6,524 -3,113 -11,469 9,207	836,053 620,249 588,987 31,262 18,346 123,915 73,543
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)	4,641,125 5,519,445	524,321 524,321	246,189 612,385	-1,676 -1,698	-75,948 -5,057	692,886 1,129,951	5,334,011 6,649,396
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	764,045 1,642,365 662,228 211,628 1,578,694 715,196 863,498	193,375 193,375 46,155 16,622 218,026 170,539 47,487	-3,877 362,319 18,961 	-6,005 -6,005	-74,848 -3,957	114,672 551,737 65,116 16,622 443,126 185,553 257,573	878,717 2,194,102 727,344 228,250 2,021,820 900,749 1,121,071
42 43	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	453,555 970,975	9,412 40,731		-1,080 5,387		7,232 46,118	460,787 1,017,093

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 of control of control.

^{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 at Yearend 1998" in the July 1999 issue of the SURVEY.

Table G.2.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1996–98
[Millions of dollars]

		estment posi orical-cost ba		Capital o	outflows (inflo	ows (-))		Income		
	1996	1997	1998	1996	1997	1998	1996	1997	1998	
All countries, all industries	795,195	865,531	980,565	84,426	99,517	121,644	93,594	103,892	90,242	
By country										
Canada	89,592	96,031	103,908	7,181	7,493	10,259	9,258	10,548	8,104	
Europe Of which:	389,378	420,108	489,539	40,148	51,698	74,538	44,286	48,757	49,308	
France Germany Netherlands United Kingdom	35,200 41,281 54,118 134,559	35,800 38,490 64,361 153,108	39,188 42,853 79,386 178,648	4,463 1,956 6,308 16,421	2,543 1,627 14,327 22,411	2,895 2,025 14,996 34,428	3,224 3,797 9,632 12,220	2,575 3,339 12,370 13,126	2,450 4,787 12,594 11,582	
Latin America and Other Western Hemisphere	155,925	178,505	196,655	18,138	21,966	18,020	17,762	21,408	16,908	
Of which: Brazil Mexico	29,105 19,351	35,091 24,181	37,802 25,877	4,159 2,405	6,514 5,646	3,790 2,533	4,172 2,721	4,675 3,905	3,037 3,177	
Africa	8,162	11,157	13,491	1,678	3,371	2,712	1,801	1,954	1,719	
Middle East	8,294	8,803	10,599	467	601	2,062	1,412	1,328	757	
Asia and Pacific	139,548	146,610	161,797	15,363	13,693	13,471	18,795	19,513	12,623	
Australia	30,006 34,578	29,910 33,725	33,676 38,153	3,787 -280	2,393 -371	3,659 3,844	2,851 3,475	3,598 3,516	1,898 2,179	
International	4,295	4,317	4,578	1,451	694	582	278	383	823	
By industry										
Petroleum	75,232	82,212	91,113	6,239	9,603	9,780	12,082	11,823	8,059	
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	270,288 31,024 74,858 16,309 30,336 31,832 32,092 53,837	280,332 32,465 77,112 15,924 32,293 31,624 34,907 56,006	304,690 33,871 83,589 17,098 34,755 34,531 35,615 65,231	24,325 2,095 5,796 6,064 2,752 3,440 708 3,470	28,097 3,806 7,210 444 4,381 2,992 4,419 4,845	26,680 1,670 7,072 1,109 2,810 2,670 1,692 9,658	34,342 4,452 9,529 1,358 4,637 4,280 3,409 6,677	38,283 4,910 10,050 1,406 5,669 4,700 5,048 6,500	31,416 4,262 9,930 1,278 4,213 2,763 2,385 6,586	
Wholesale trade	67,125	64,432	75,188	6,498	846	9,130	9,068	9,538	10,794	
Depository institutions	36,807	40,169	42,029	2,448	3,036	1,253	3,329	3,374	577	
Finance, (except depository institutions), insurance, and real estate	254,739	293,116	337,600	31,601	41,388	44,445	28,938	31,912	30,702	
Services	37,850	42,342	52,514	3,511	4,557	10,867	3,627	5,533	4,722	
Other industries	53,155	62,925	77,432	9,804	11,990	19,490	2,209	3,429	3,972	

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.

Table G.3.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Foreign Affiliate, 1997

	Number of affiliates	Total assets	Millions of dollars Sales	Net income	Thousands of employees
All countries, all industries	22.871	3,397,262	2,356,416	155,267	8.018.0
By country	,-	,,,,,	,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Canada	2,073	294,943	274,205	13,654	941.9
Europe	11,209	1,914,373	1,214,194	77,854	3,333.9
Of which: France Germany Italy Netherlands Switzerland United Kingdom Latin America and Other Western Hemisphere Of which: Brazil Mexico Africa Middle East	1,297 1,424 783 1,104 545 2,532 3,583 461 874 559	144,057 213,029 66,091 179,751 93,348 923,207 458,889 79,240 83,500 40,602	130,883 234,508 74,035 130,053 67,620 337,907 268,912 67,380 88,063 29,150	3,424 7,531 2,311 17,014 9,155 18,020 30,849 4,934 8,488 2,653 2,603	483.7 627.4 205.5 169.4 1,629.2 340.8 793.0 186.6
Asia and Pacific	4.977	628.118	536,462	26,231	1.835.8
Of which: Australia Japan International	904 990 115	96,250 266,028 20,926	68,519 205,072 8,545	3,899 5,925 1,422	304.2 396.7 13.2
By industry		,	,	ĺ	
Petroleum	1,622	295,313	360,452	19,778	226.1
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	8,528 789 2,065 760 1,090 908 530 2,386	884,113 112,875 220,923 47,209 123,273 84,525 131,550 163,757	1,086,129 127,710 207,988 44,679 178,257 110,625 244,199 172,671	61,660 8,810 17,900 2,043 9,033 6,905 6,198 10,772	4,592.9 598.0 622.4 244.7 634.1 774.5 724.2 995.0
Wholesale trade	5,045	223,451	422,285	15,218	588.0
Finance, (except depository institutions), insurance, and real estate	3,115	1,498,127	135,331	42,922	218.8
Services	2,873	154,234	128,639	6,843	988.9
Other industries	1,688	342,025	223,580	8,846	1,403.3

NOTES.—The data in this table are from "U.S. Multinational Companies: Operations in 1997" in the July 1999 issue of the SURVEY OF CURRENT BUSINESS.

Size ranges are given in employment cells that are suppressed. The size range is L—50,000-99,999.

Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1996–98

[Millions of dollars]

		estment pos orical-cost ba		Capital	inflows (outfl	ows (-))		Income	
	1996	1997	1998	1996	1997	1998	1996	1997	1998
All countries, all industries	598,021	693,207	811,756	84,455	105,488	188,960	30,407	42,115	38,015
By country									
Canada	54,836	69,866	74,840	8,590	15,399	11,859	3,190	3,361	3,010
Europe	370,843	432,622	539,906	55,989	70,508	167,655	23,724	31,380	27,635
France Germany Netherlands United Kingdom	43,253 61,096 75,349 121,582	49,503 71,289 89,570 131,315	62,167 95,045 96,904 151,335	7,244 19,616 12,262 14,404	10,993 12,919 13,658 11,234	12,308 42,145 7,018 69,968	2,405 2,509 5,271 10,374	3,183 3,294 7,103 11,440	3,137 4,392 5,920 7,815
Latin America and Other Western Hemisphere	28,002	33,546	32,210	1,990	3,993	278	1,383	1,752	1,494
Of which: Brazil Mexico	697 1,641	742 3,315	609 4,029	-64 -47	64 330	-132 864	45 1	44 171	82 270
Africa	994	1,465	884	-101	435	-572	-136	-352	-89
Middle East	5,812	6,593	7,831	496	791	967	118	617	475
Asia and Pacific	137,533 14,968 116,144	149,115 14,703 125,131	156,085 14,755 132,569	17,493 5,321 13,337	14,361 2,254 9,275	8,773 2,034 7,101	2,129 492 2,939	5,356 214 5,780	5,489 672 5,187
By industry									
Petroleum	43,483	42,085	53,254	8,852	2,805	57,355	4,160	4,555	1,443
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery Other manufacturing	245,662 28,088 79,515 18,576 39,093 80,390	273,122 26,710 88,831 23,366 46,636 87,580	329,346 18,112 101,351 22,512 59,260 128,112	37,538 1,981 8,081 5,397 2,868 19,211	36,086 -903 13,746 4,258 7,573 11,411	87,454 -5,020 10,325 1,041 18,475 62,632	15,694 1,819 5,014 1,024 1,166 6,671	18,628 1,532 5,556 1,572 2,805 7,162	20,696 1,056 6,190 1,744 2,718 8,988
Wholesale trade	73,506	87,630	96,261	7,974	14,729	11,004	2,256	3,972	5,247
Retail trade	13,765	16,718	18,778	2,708	2,622	1,946	509	487	579
Depository institutions	31,264	38,118	44,785	138	6,800	5,684	2,867	3,930	3,067
Finance, except depository institutions	37,531	43,413	50,858	6,186	7,140	5,812	855	1,979	-718
Insurance	56,124	70,492	80,378	6,747	12,097	6,817	2,382	4,681	4,019
Real estate	35,169	40,060	44,436	2,535	4,675	3,284	-59	789	948
Services	29,391	38,521	50,252	4,214	7,862	10,744	-14	916	1,358
Other industries	32,126	43,049	43,409	7,562	10,673	-1,139	1,757	2,178	1,376

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

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, 1997

			Millions	of dollars			Millions of	of 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	9,474	3,034,404	1,717,240	42,547	384,883	5,164.3	140,924	261,482
By country								
Canada	945	309,080	139,409	3,693	34,464	601.6	7,787	14,356
EuropeOf which:	4,071	1,809,319	940,672	31,107	245,919	3,213.9	62,392	94,512
France Germany Netherlands Switzerland United Kingdom	513 1,011 302 404 929	322,270 302,740 260,034 339,896 454,081	135,414 194,492 124,109 110,077 258,845	2,959 5,071 5,508 2,986 12,119	35,863 46,171 33,750 25,637 78,550	411.2 657.6 391.4 352.1 983.2	14,032 13,973 4,592 6,233 14,543	12,936 32,032 10,191 7,127 15,363
Latin America and Other Western Hemisphere	632	59,833	53,469	2,522	13,545	168.1	5,308	9,622
Africa	41	11,969	11,222	326	2,843	22.4	855	634
Middle East	307	28,841	25,246	1,151	7,295	92.7	814	5,534
Asia and Pacific	3,373	687,245	523,479	918	73,667	1,012.6	62,709	135,739
Australia Japan	135 2,587	55,514 582,570	26,132 446,422	–101 2,701	5,207 62,345	80.1 812.4	1,410 52,883	1,501 120,357
United States	105	128,117	23,742	2,829	7,151	52.9	1,058	1,084
By industry ¹								
Manufacturing Of which:	2,846	680,260	667,576	18,826	188,477	2,227.0	70,053	99,304
Food Chemicals Primary and fabricated metals Machinery Computers and electronic products Electrical equipment, appliances, and components Transportation equipment	214 339 373 359 333 104 260	43,894 190,326 67,516 47,246 53,182 22,574 49,211	47,082 141,744 65,075 56,680 73,413 26,203 72,607	183 4,280 1,744 1,390 -257 631 2,060	10,953 40,906 16,510 16,607 15,658 7,537 13,554	152.7 389.4 219.4 260.8 239.6 129.5 207.9	2,620 15,259 5,133 10,357 13,092 3,430 7,631	2,675 16,019 8,329 8,267 20,612 3,421 18,203
Wholesale trade	1,708	293,144	530,141	3,889	51,856	538.5	63,231	155,716
Retail trade	210	49,802	96,624	1,197	25,009	688.7	1,951	3,973
Information	236	144,497	80,845	2,445	27,120	293.4	888	374
Finance (except depository institutions) and insurance	570	1,534,492	175,822	11,220	26,331	219.8	(D)	(D)
Real estate and rental and leasing	1,935	116,679	20,813	204	9,084	47.0	(D)	(D)
Professional, scientific, and technical services	301	17,299	15,972	-570	5,981	82.6	361	567
Other industries	1,668	198,229	129,448	5,337	51,025	1,067.3	4,332	1,255

D Suppressed to avoid disclosure of data of individual companies.
 The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified

using an industry classification system based on the Standard Industrial Classification system. NOTE.—The data in this table are from "Foreign Direct Investment in the United States: Preliminary Results from the 1997 Benchmark Survey" in this issue of the SURVEY.

H. International Perspectives_____

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

Table H.1.—International Perspectives

	Table 11.1.—International Perspectives															
	1997	1998					1998							1999		
	1991	1990	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
						Exchange	e rates pe	r U.S. doll	ar (not sea	asonally ad	djusted) 1					
Canada (Can.\$/US\$)	1.3849 5.8393 1.7348 17.0381	1.4836 5.8995 1.7597 17.3685	1.4298 	1.4452 5.9528 1.7753 17.5079	1.4655 6.0118 1.7928 17.6632	1.4869 6.0280 1.7976 17.7242	1.5346 5.9912 1.7869 17.6301	1.5218 5.6969 1.6990 16.7892	1.5452 5.4925 1.6381 16.2096	1.5404 	1.5433 5.5981 1.6698 16.5323	1.5194 1.1591	1.4977 1.1203	1.5176 1.0886	1.4881 1.0701	1.4611 1.0630
Japan (¥/US¢) Mexico (Peso/US\$) United Kingdom (US\$/£)	1.2106 7.9177 1.6376	1.3099 9.1520 1.6573	1.3175 8.5017 1.6723	1.3490 8.5848 1.6382	1.4033 8.9200 1.6504	1.4079 8.8990 1.6437	1.4468 9.3712 1.6342	1.3448 10.2192 1.6823	1.2105 10.1594 1.6944	1.2029 9.9680 1.6611	1.1707 9.9070 1.6708	1.1329 10.1280 1.6498	1.1667 10.0060 1.6276	1.1947 9.7320 1.6213	1.1977 9.4300 1.6089	1.2200 9.3950 1.6154
Addendum: Exchange value of the U.S. dollar $^2\ \dots$	104.47	116.25	114.13	115.16	117.87	118.17	120.14	118.85	115.46	115.34	114.56	114.68	116.37	117.80	117.15	116.91
					U	nemployme	ent rates (percent, m	onthly data	a seasona	lly adjusted	d)				
Canada	9.2 12.5 11.5 12.3	8.3 11.8 11.1 12.3	8.4 11.9 11.3	8.4 11.9 11.2 12.4	8.4 11.8 11.0	8.4 11.7 10.9	8.3 11.9 10.9 12.4	8.3 11.8 10.8	8.0 11.7 10.7	8.0 11.6 10.7 12.4	8.0 11.5 10.7	7.8 11.5 10.6	7.8 11.4 10.6 12.1	7.8 11.4 10.6	8.3 11.3 10.6	8.1 11.4 10.5
Japan Mexico United Kingdom	3.4 3.7 5.5	4.1 3.2 4.7	4.1 3.1 4.7	4.1 3.2 4.7	4.2 3.4 4.7	4.1 3.2 4.6	4.3 3.0 4.6	4.3 3.3 4.6	4.3 3.1 4.6	4.4 2.6 4.6	4.4 2.6 4.6	4.4 2.8 4.5	4.6 3.2 4.6	4.8 2.7 4.5	4.8 2.7 4.5	4.6 2.4 4.5
Addendum: United States	4.9	4.5	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.4	4.3	4.3	4.4	4.2	4.3	4.2
					C	Consumer p	orices (mo	nthly data	seasonally	adjusted,	1995=100)				
Canada France Germany Italy Japan Mexico United Kingdom	103.22 103.23 103.34 106.13 101.84 162.09 105.66	104.25 104.01 104.30 108.22 102.50 187.91 109.27	103.93 104.22 104.11 108.00 102.59 182.36 109.08	104.31 104.22 104.41 108.20 102.89 183.81 109.69	104.41 104.33 104.51 108.30 102.49 185.99 109.62	104.41 104.02 104.81 108.30 101.89 187.78 109.35	104.41 104.02 104.61 108.40 101.79 189.58 109.82	104.21 104.02 104.41 108.40 102.59 192.66 110.29	104.60 104.02 104.21 108.60 103.29 195.42 110.36	104.60 103.91 104.21 108.80 103.19 198.88 110.29	104.31 104.02 104.31 108.80 102.79 203.73 110.29	104.50 103.70 104.11 108.90 102.29 208.88 109.62	104.69 104.02 104.31 109.10 101.89 211.68 109.82	105.08 104.43 104.41 109.30 101.99 213.65 110.09	105.65 104.64 104.81 109.60 102.49 215.63 110.83	105.94 104.64 104.81 109.80 102.49 216.89 111.1
Addendum: United States	105.34	106.97	106.64	106.84	106.97	107.10	107.23	107.36	107.62	107.62	107.56	107.82	107.95	108.28	109.07	109.07
	Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)															
Canada France Germany Italy Japan Mexico United Kingdom	4.0 2.3 1.8 1.4 1.4 6.8 3.5	3.1 3.2 2.3 1.3 -2.8 4.8 2.1		1.1 3.6 0 1.4 -2.9 7.2 1.2			2.6 1.5 1.8 2.5 -1.2 3.1 1.1			4.8 2.9 6 -1.0 -3.2 -4.3 .3			4.2 1.8 .7 7.9 3.6 .2			
Addendum: United States	3.9	3.9		1.8			3.7			6.0			4.3			2.3

See footnotes at the end of the table.

Table H.1.—International Perspectives—Continued

	1997	1998					1998							1999		
	1997	1990	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
					Short-te	erm, 3-mo	onth, inter	est rates	(percent	not seas	sonally a	djusted)				
Canada	3.53 3.46	5.04 3.56	4.88 3.63	5.00 3.61	5.00 3.57	5.02 3.56	5.15 3.56	5.59 3.54	5.27 3.56	5.13 3.59	4.99 3.32	4.99	5.02	5.00	4.71	4.58
Germany Italy Japan Mexico Listed Visadon	3.33 6.88 .60 21.27 6.83	3.54 4.99 .72 26.11 7.33	3.63 5.23 .70 19.47 7.44	3.63 5.11 .59 18.85 7.41	3.56 5.12 .58 20.99 7.62	3.54 4.88 .74 21.82 7.70	3.50 4.89 .73 25.22 7.66	3.49 4.97 .55 41.03 7.37	3.57 4.53 .61 37.49 7.13	3.63 3.95 .63 34.30 6.88	3.38 3.38 .62 34.35 6.37					
United Kingdom Addendum: United States	5.07	4.81	5.00	5.03	4.99	4.96	4.94	4.74	4.08	4.44	4.42	4.34	4.45	4.48	4.28	4.51
		Long-term interest rates, government bond yields (percent, not seasonally adjusted)														
Canada France Germany Italy Japan United Kingdom	6.47 5.67 5.66 6.86 2.37 7.04	5.45 4.82 4.58 4.88 1.54 5.52	5.50 5.12 4.90 5.15 1.87 5.79	5.52 5.05 5.00 5.21 1.66 5.83	5.45 4.95 4.80 5.08 1.54 5.73	5.46 4.91 4.70 4.97 1.68 5.75	5.65 4.61 4.40 4.79 1.50 5.54	5.39 4.39 4.10 4.53 1.10 5.12	5.17 4.51 4.10 4.49 .88 5.00	5.39 4.43 4.10 4.38 .98 4.91	5.07 4.41 3.90 4.00 1.49 4.50	5.13 4.13 3.70 3.92 1.91 4.29	5.26 4.42 3.85 4.05 2.12 4.45	5.34 4.39 4.04 4.27 1.82 4.66	5.26 4.25 3.85 4.11 1.56 4.59	5.51 4.45 4.01 4.28 1.33 4.91
Addendum: United States	6.35	5.26	5.64	5.65	5.50	5.46	5.34	4.81	4.53	4.83	4.65	4.72	5.00	5.23	5.18	5.54
					S	Share pric	e indices	(not sea	sonally a	djusted, '	1995=100)				
Canada France Germany Italy Japan Mexico United Kingdom	145.70 147.01 154.73 137.74 101.03 200.17 128.26	152.40 192.24 197.73 220.53 85.36 191.13 150.50	172.90 201.10 209.27 249.47 88.51 229.73 157.20	171.20 209.39 213.63 243.46 87.94 204.11 161.18	166.20 215.58 222.25 235.73 86.28 192.97 160.38	156.30 220.70 231.41 250.81 91.30 191.27 161.89	124.70 204.84 209.62 234.95 85.30 134.81 150.50	126.60 183.34 186.52 199.94 78.62 160.85 140.42	140.00 171.01 171.38 188.79 74.15 183.61 136.64	143.10 190.90 188.86 213.89 80.59 169.86 148.92	146.30 193.39 186.88 224.01 80.25 178.87 150.07	151.80 210.44 199.85 241.37 78.31 178.34 157.29	142.40 210.06 195.26 236.94 79.78 191.98 159.40	148.80 211.54 191.41 248.62 87.18 222.15 162.89	158.20 220.92 200.13 251.95 96.31 243.96 169.18	154.30 225.11 200.70 247.42 96.25 246.81 168.18
Addendum: United States	156.81	189.00	198.54	197.31	195.69	201.40	185.18	173.98	175.68	193.80	197.85	204.51	202.20	207.35	215.61	218.31

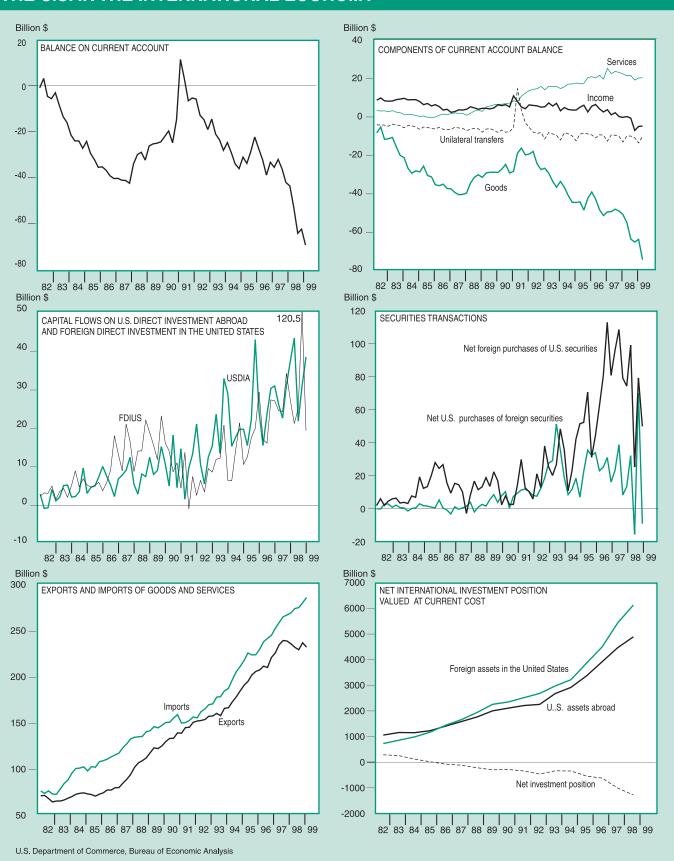
^{1.} All exchange rates are from the Board of Governors of the Federal Reserve System.
2. As of January 1, 1999, the euro is reported in place of the individual euro-area currencies. These currency rates can be derived from the euro rate by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire. In previous issues of the SuRVEY, this rate was incorrectly labeled "Euro/US\$," but the values shown were those for "US\$/Euro." The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencys of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New

Summary Measures of the Foreign Exchange Value of the Dollar," Federal Reserve Bulletin, vol. 84 (October 1998), pp. 811–18.

NOTE.—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 1995 to facilitate comparison) are © OECD, July 1999, OECD Main Economic Indicators and are reproduced with permission of the OECD.

I. Charts_

THE U.S. IN THE INTERNATIONAL ECONOMY



Regional Data

J. State and Regional Tables.

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 State 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 o	f dollars, se	asonally adj	usted at ani	nual rates						Percent of	change 1	
Area name		19	96			19	197			19	98		1999	1998:I-	1998:II-	1998:III-	1998:IV-
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	1998:II	1998:III	1998:IV	1999:I
United States	6,267,885	6,371,958	6,458,511	6,534,057	6,650,207	6,726,629	6,807,506	6,898,259	7,016,041	7,108,060	7,199,440	7,309,162	7,400,243	1.3	1.3	1.5	1.2
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	375,964 108,427 25,372 175,689 30,048 23,637 12,793	382,128 110,288 25,736 178,781 30,420 23,964 12,939	387,175 111,745 26,119 181,199 30,824 24,166 13,123	392,892 113,155 26,510 184,323 31,241 24,501 13,163	399,830 115,126 26,877 187,831 31,755 24,886 13,354	403,744 116,357 27,112 189,367 32,233 25,223 13,452	408,242 117,455 27,267 191,863 32,759 25,372 13,524	415,615 119,755 27,715 194,969 33,436 25,877 13,864	419,963 121,057 27,865 197,207 33,646 26,152 14,037	426,088 122,052 28,406 200,905 34,124 26,370 14,230	433,011 123,950 28,936 204,031 34,937 26,762 14,394	440,347 126,664 29,271 206,866 35,796 27,172 14,578	446,549 128,717 29,784 209,776 36,035 27,485 14,751	1.5 .8 1.9 1.9 1.4 .8	1.6 1.6 1.9 1.6 2.4 1.5	1.7 2.2 1.2 1.4 2.5 1.5 1.3	1.4 1.6 1.8 1.4 .7 1.2
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1,221,939 19,197 18,335 135,394 242,314 518,146 288,553	1,239,455 19,511 18,239 137,126 246,523 524,129 293,927	1,252,383 19,851 18,523 138,965 248,881 528,376 297,787	1,267,238 20,333 18,754 140,786 251,807 534,908 300,651	1,287,567 20,631 18,760 143,770 257,066 543,350 303,989	1,293,436 20,639 18,805 145,016 258,617 543,675 306,686	1,309,439 21,094 19,028 146,589 261,795 551,780 309,153	1,325,328 21,422 19,085 148,983 265,466 556,901 313,471	1,345,232 21,892 19,191 150,778 270,299 565,642 317,430	1,364,051 22,118 19,408 153,116 273,177 575,201 321,031	1,380,603 22,225 19,687 155,299 278,572 581,019 323,801	1,389,923 22,796 19,817 157,464 280,078 581,208 328,561	1,410,187 22,791 20,132 159,887 284,222 591,037 332,119	1.4 1.0 1.1 1.6 1.1 1.7	1.2 .5 1.4 1.4 2.0 1.0	.7 2.6 .7 1.4 .5 0 1.5	1.5 0 1.6 1.5 1.7 1.1
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	1,033,181 309,028 126,763 228,900 252,328 116,163	1,049,582 313,062 128,944 233,068 256,354 118,155	1,063,248 317,189 130,774 235,053 260,082 120,149	1,072,178 320,562 131,798 237,261 261,262 121,295	1,089,113 325,749 133,919 240,467 266,151 122,827	1,102,312 330,416 135,408 243,025 269,084 124,378	1,112,380 333,657 136,348 245,370 271,385 125,620	1,126,771 338,040 138,619 247,430 275,181 127,501	1,143,432 342,467 140,635 253,117 278,627 128,587	1,155,114 346,668 142,285 254,683 280,966 130,512	1,163,136 350,023 143,902 253,375 283,518 132,318	1,185,908 356,961 146,627 258,980 288,569 134,771	1,195,478 359,353 147,324 261,651 291,226 135,924	1.0 1.2 1.2 .6 .8 1.5	.7 1.0 1.1 5 .9 1.4	2.0 2.0 1.9 2.2 1.8 1.9	.8 .7 .5 1.0 .9
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	416,306 61,472 57,549 114,468 118,789 36,673 12,663 14,691	423,462 62,498 58,248 116,728 120,583 37,445 12,922 15,038	429,560 63,462 59,124 118,543 122,068 37,902 13,200 15,261	433,543 63,605 59,836 119,432 123,618 38,590 13,146 15,314	438,635 64,874 61,007 120,365 126,067 38,487 12,646 15,190	444,771 65,808 62,081 122,372 127,093 39,037 12,838 15,541	449,351 66,185 62,782 123,869 128,381 39,412 12,986 15,736	454,161 67,105 63,581 125,434 129,637 39,604 13,072 15,729	460,014 67,104 64,435 128,013 130,680 40,140 13,623 16,019	466,078 67,830 65,385 129,951 132,228 40,820 13,680 16,185	470,605 68,745 65,973 130,696 133,834 41,349 13,758 16,250	482,185 71,199 67,625 134,286 135,080 42,538 14,358 17,099	484,036 71,070 68,058 134,863 136,370 42,356 14,261 17,057	1.3 1.1 1.5 1.5 1.2 1.7 .4 1.0	1.0 1.3 .9 .6 1.2 1.3 .6	2.5 3.6 2.5 2.7 .9 2.9 4.4 5.2	.4 2 .6 .4 1.0 4 7 2
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	1,367,907 83,232 45,801 335,919 162,657 73,726 83,501 46,148 156,451 71,665 113,292 163,021 32,496	1,393,553 84,745 47,079 341,341 167,047 75,116 84,805 47,018 160,466 73,021 114,972 165,170 32,776	1,415,101 85,973 47,667 346,885 170,153 76,480 85,722 47,664 162,860 74,197 116,688 167,591 33,220	1,429,465 86,565 47,918 351,079 171,965 77,127 86,371 47,770 164,941 74,858 117,838 169,623 33,411	1,458,318 88,240 48,531 357,463 175,822 79,087 87,638 48,597 169,449 76,523 120,173 173,146 33,649	1,472,319 88,927 49,268 361,282 177,615 80,058 88,570 49,213 171,121 77,139 120,999 174,227 33,900	1,488,852 89,599 49,629 366,450 179,751 80,819 89,247 49,609 172,593 78,010 122,280 176,798 34,066	1,509,533 90,626 50,338 370,723 182,310 81,777 90,811 50,330 175,453 79,071 124,284 179,473 34,337	1,535,161 91,987 50,874 377,760 186,808 83,283 91,958 51,250 178,542 79,995 125,583 182,445 34,676	1,557,124 92,976 51,403 383,881 189,851 84,440 93,334 51,828 180,852 81,170 127,546 184,931 34,911	1,580,149 94,041 51,790 389,957 193,919 85,430 93,822 52,680 183,188 82,960 129,172 187,900 35,290	1,601,518 95,265 52,984 395,019 196,882 86,183 94,605 53,374 185,561 84,033 130,676 191,467 35,469	1,623,020 96,128 53,235 401,636 199,947 86,947 95,565 53,807 188,281 85,501 132,686 193,490 35,796	1.4 1.1 1.0 1.6 1.4 1.5 1.1 1.3 1.5 1.6 1.4	1.5 1.1 .8 1.6 2.1 1.2 .5 1.6 1.3 2.2 1.3 1.6 1.1	1.4 1.3 2.3 1.5 9.8 1.3 1.3 1.3 1.9 5.5	1.3 .9 .5 1.7 1.6 .9 1.0 .8 1.5 1.7 1.5
Southwest Arizona New Mexico Oklahoma Texas	599,717 91,202 31,354 62,456 414,706	609,936 92,667 31,711 63,496 422,062	619,199 94,349 32,005 64,260 428,586	628,208 95,347 32,233 64,788 435,840	643,609 97,748 32,780 66,453 446,628	655,242 99,234 33,202 67,024 455,782	666,522 100,914 33,404 67,623 464,580	676,461 102,744 33,689 68,676 471,352	692,740 104,765 34,239 69,562 484,174	702,120 106,967 34,543 70,257 490,352	713,181 109,091 34,800 70,847 498,443	723,371 111,522 35,431 71,211 505,206	733,102 112,691 35,845 71,852 512,713	1.4 2.1 .9 1.0 1.3	1.6 2.0 .7 .8 1.7	1.4 2.2 1.8 .5 1.4	1.3 1.0 1.2 .9 1.5
Rocky Mountain Colorado Idaho Montana Utah Wyoming	181,968 94,993 22,895 16,241 37,718 10,121	185,700 96,947 23,412 16,457 38,618 10,265	188,606 98,644 23,613 16,648 39,284 10,418	191,273 100,356 23,751 16,836 39,802 10,528	194,734 101,986 24,167 17,007 40,836 10,737	198,098 104,199 24,524 17,182 41,410 10,783	201,433 106,206 24,894 17,349 42,087 10,897	204,128 108,182 25,017 17,565 42,393 10,972	209,209 111,925 25,426 17,547 43,288 11,023	211,736 113,255 25,622 17,786 44,070 11,004	214,437 114,793 26,076 17,728 44,561 11,278	219,191 117,823 26,480 18,246 45,269 11,372	221,802 118,947 26,987 18,351 45,949 11,569	1.2 1.2 .8 1.4 1.8 2	1.3 1.4 1.8 3 1.1 2.5	2.2 2.6 1.5 2.9 1.6	1.2 1.0 1.9 .6 1.5
Far West Alaska California Hawaii Nevada Oregon Washington	1,070,902 14,610 781,632 29,656 39,971 71,053 133,980	1,088,142 14,619 793,944 29,739 40,969 72,516 136,354	1,103,240 14,758 803,351 29,854 41,964 73,967 139,345	1,119,261 14,864 815,394 29,886 42,746 75,086 141,285	1,138,401 14,984 828,154 30,224 43,671 76,340 145,028	1,156,706 15,237 842,113 30,437 44,255 77,063 147,601	1,171,286 15,275 853,136 30,727 44,662 78,110 149,376	1,186,262 15,393 863,952 30,669 45,450 78,803 151,995	1,210,289 15,805 881,119 31,022 46,344 80,391 155,609	1,225,749 15,749 892,504 31,192 47,203 81,101 157,999	1,244,320 15,762 906,175 31,316 48,135 81,532 161,400	1,266,721 15,978 923,802 31,543 49,497 82,215 163,686	1,286,069 16,172 939,045 31,952 50,262 83,338 165,300	1.3 4 1.3 .5 1.9 .9	1.5 .1 1.5 .4 2.0 .5 2.2	1.8 1.4 1.9 .7 2.8 .8 1.4	1.5 1.2 1.7 1.3 1.5 1.4

^{1.} Percent changes are expressed at quarterly rates.

of source data. In particular, it differs from the NIPA estimate 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.

Source: Table 3 in "State Personal Income, First Quarter 1999" in this issue of SURVEY OF CURRENT BUSINESS.

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability

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

		P	ersonal incom	ne			Disposa	ble personal	income	
Area name	Mi	illions of dolla	irs	Percent	change	M	llions of dolla	ırs	Percent	change
	1996	1997	1998	1996–97	1997–98	1996	1997	1998	1996–97	1997–98
United States	6,408,103	6,770,650	7,158,176	5.7	5.7	5,518,569	5,782,712	6,061,088	4.8	4.8
New England	384,540	406,858	429,852	5.8	5.7	323,239	338,425	353,824	4.7	4.6
Connecticut	110,904	117,173	123,431	5.7	5.3	91,503	95,453	99,259	4.3	4.0
Maine	25,934	27,243	28,620	5.0	5.1	22,772	23,671	24,650	3.9	4.1
Massachusetts	179,998	191,008	202,252	6.1	5.9	149,777	157,389	164,889	5.1	4.8
New Hampshire	30,633	32,546	34,626	6.2	6.4	26,831	28,254	29,849	5.3	5.6
Rhode Island	24,067	25,340	26,614	5.3	5.0	21,022	21,942	22,878	4.4	4.3
Vermont	13,004	13,549	14,309	4.2	5.6	11,333	11,717	12,299	3.4	5.0
Mideast	1,245,254	1,303,943	1,369,952	4.7	5.1	1,057,756	1,096,946	1,140,195	3.7	3.9
Delaware	19,723	20,946	22,258	6.2	6.3	16,796	17,699	18,647	5.4	5.4
District of Columbia	18,463	18,919	19,526	2.5	3.2	15,623	15,851	16,100	1.5	1.6
Maryland	138,068	146,090	154,164	5.8	5.5	117,094	122,434	128,282	4.6	4.8
New Jersey	247,381	260,736	275,531	5.4	5.7	210,191	219,885	229,892	4.6	4.6
New York	526,390	548,927	575,768	4.3	4.9	442,273	456,565	472,647	3.2	3.5
Pennsylvania	295,230	308,325	322,706	4.4	4.7	255,779	264,511	274,626	3.4	3.8
Great Lakes	1,054,547	1,107,644	1,161,898	5.0	4.9	902,103	939,326	977,559	4.1	4.1
Illinois	314,960	331,966	349,029	5.4	5.1	268,434	280,280	292,419	4.4	4.3
Indiana	129,570	136,073	143,362	5.0	5.4	111,656	116,414	121,876	4.3	4.7
Michigan	233,571	244,073	255,039	4.5	4.5	199,607	206,608	214,329	3.5	3.7
Ohio	257,506	270,450	282,920	5.0	4.6	221,394	230,780	239,089	4.2	3.6
Wisconsin	118,940	125,081	131,547	5.2	5.2	101,011	105,244	109,846	4.2	4.4
Plains	425,718	446,730	469,721	4.9	5.1	367,001	381,713	398,925	4.0	4.5
lowa	62,759	65,993	68,720	5.2	4.1	54,824	57,253	59,222	4.4	3.4
Kansas	58,690	62,363	65,854	6.3	5.6	50,703	53,488	56,057	5.5	4.8
Minnesota	117,293	123,010	130,737	4.9	6.3	97,774	101,468	107,358	3.8	5.8
Missouri	121,265	127,795	132,955	5.4	4.0	105,529	110,307	113,948	4.5	3.3
Nebraska	37,652	39,135	41,212	3.9	5.3	32,903	33,827	35,446	2.8	4.8
North Dakota	12,983	12,885	13,855	8	7.5	11,620	11,389	12,230	-2.0	7.4
South Dakota	15,076	15,549	16,388	3.1	5.4	13,649	13,982	14,665	2.4	4.9
Southeast	1,401,506	1,482,256	1,568,488	5.8	5.8	1,225,384	1,286,377	1,350,586	5.0	5.0
Alabama	85,128	89,348	93,567	5.0	4.7	75,473	78,809	82,148	4.4	4.2
Arkansas	47,116	49,442	51,763	4.9	4.7	41,791	43,686	45,394	4.5	3.9
Florida	343,806	363,980	386,654	5.9	6.2	298,933	313,790	330,157	5.0	5.2
Georgia	167,956	178,875	191,865	6.5	7.3	145,199	153,506	163,232	5.7	6.3
Kentucky	75,612	80,435	84,834	6.4	5.5	65,938	69,749	73,168	5.8	4.9
Louisiana	85,099	89,067	93,430	4.7	4.9	76,061	78,903	82,179	3.7	4.2 5.3 4.7
Mississippi	47,150	49,437	52,283	4.9	5.8	42,827	44,697	47,079	4.4	5.3
North Carolina	161,179	172,154	182,036	6.8	5.7	139,842	148,266	155,290	6.0	4.7
South Carolina	73,435	77,686	82,039	5.8	5.6	64,545	67,858	71,340	5.1	5.1 4.5
Tennessee	115,697	121,934	128,244	5.4	5.2	102,991	107,789	112,656	4.7	4.5
Virginia	166,351 32,976	175,911 33,988	186,686 35.087	5.7 3.1	6.1 3.2	142,308 29,476	149,103 30,222	156,916 31,026	4.8 2.5	5.2 2.7
			,				·		_	
Southwest	614,265 93,391	660,458 100,160	707,853 108,087	7.5 7.2	7.2 7.9	543,363 81,041	581,106 86,119	618,773 92,333	6.9 6.3	6.5 7.2
Arizona									0.3	1.2
New Mexico	31,826	33,269	34,753	4.5 5.8	4.5	28,249	29,307	30,524	3.7	4.2 3.8
Oklahoma Texas	63,750 425,298	67,444 459,585	70,469 494.544	5.8 8.1	4.5 7.6	56,059 378,015	58,974 406,707	61,218 434.698	5.2 7.6	6.9
	· .		040.040				·	400.040		
Rocky Mountain	186,887 97,735	199,598 105,143	213,643 114,449	6.8 7.6	7.0 8.9	160,565 83,250	170,034 88,686	180,610 95,810	5.9 6.5	6.2 8.0
	23,418	24,651	25,901	5.3	5.1	20,420	21,347	22,275	4.5	4.3
Idaho Montana	16,546	17,276	17,827	5.3 4.4	3.2	14,546	15,064	15,434	3.6	2.5
Utah	38,856	41.681	44,297	7.3	6.3	33,433	35,657	37,627	6.7	5.5
Wyoming	10,333	10,847	11,169	5.0	3.0	8,915	9,281	9,463	4.1	2.0
Far West	1,095,386	1,163,164	1,236,770	6.2	6.3	939,159	988,785	1,040,616	5.3	5.2
Alaska	14,713	15,222	15,823	3.5	3.9	12,567	12,926	13,349	2.9	3.3
California	798,580	846,839	900,900	6.0	6.4	682,968	717,988	755,232	5.1	5.2
Hawaii	29,784	30,514	31,268	2.5	2.5	25,911	26,398	26,843	1.9	1.7
	41,412	44,510	47,795	7.5	7.4	35,342	37,654	40,107	6.5	6.5
Nevada										
Nevada Oregon	73,156	77,579	81,310	6.0	4.8	62,206	65,177	67,866	4.8	4.1

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's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by defini-

tion, 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.

Source: Tables 1 and 2 in "State Personal Income, First Quarter 1999" in this issue of the SURVEY.

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

		Per capita pers	onal income 1		Per o	apita disposable	personal incon	ome 1	
Area name		Dollars		Rank in U.S.		Dollars		Rank in U.S.	
	1996	1997	1998	1998	1996	1997	1998	1998	
United States	24,164	25,288	26,482		20,810	21,598	22,424		
New England	28,872	30,427	32,007		24,269	25,309	26,346		
Connecticut	33,979	35,863	37,700	1	28,035	29,215	30,317		
Maine	20,948	21,937	23,002	36	18,394	19,061	19,811	3:	
Massachusetts	29,591	31,239	32,902	3	24,623	25,740	26,824		
New Hampshire	26,418	27,766	29,219	7	23,140	24,104	25,188		
Rhode Island	24,356	25,667	26,924	15	21,274	22,225	23,145	1 1	
Vermont	22,179	23,017	24,217	30	19,328	19,905	20,815	2	
Mideast	27,978	29,252	30,652		23,765	24,609	25,512		
Delaware	27,125	28,493	29,932	6	23,100	24,076	25,077		
District of Columbia	34,213	35,704	37,325		28,950	29,914	30,776		
Maryland	27,298	28,674	30,023	5	23,151	24,031	24,983		
New Jersey	30,892	32,356	33,953	2	26,248	27,286	28,329		
New York	29,015	30,250	31,679	4	24,378	25,160	26.005	.	
Pennsylvania	24,533	25,670	26,889	16	21,255	22,022	22,883	1	
Great Lakes	24.055	25.158	26,290		20.578	21.335	22.119		
Illinois	26,393	27,688	28,976	8	22,494	23,377	24,277		
Indiana	22,234	23,202	24,302	29	19,160	19,849	20,660	3:	
Michigan	23,996	24,956	25,979	18	20,507	21,126	21,832	2	
Ohio	23,054	24,163	25,239	21	19,821	20,618	21,329	2	
Wisconsin	22,987	24,103	25,239	22	19,521	20,235	21,029	20	
Neine	22 020		25 420		40.004	20 526	24 220		
Plains	23,039	24,034	25,126		19,861	20,536	21,339		
lowa	22,032	23,120	24,007	32	19,246	20,058	20,689	3	
Kansas	22,707	23,972	25,049	24	19,617	20,561	21,322	2.	
Minnesota	25,235	26,243	27,667	11	21,035	21,647	22,719	1 1	
Missouri	22,586	23,629	24,447	28	19,656	20,395	20,952	2	
Nebraska	22,847	23,618	24,786	26	19,965	20,415	21,318	10 27 28 38	
North Dakota	20,197	20,103	21,708	38	18,077	17,768	19,162	38	
South Dakota	20,450	21,076	22,201	37	18,513	18,952	19,866	34	
Southeast	21,787	22,751	23,793		19,049	19,744	20,488		
Alabama	19,838	20,672	21,500	40	17,588	18,234	18,876	3	
Arkansas	18,808	19,595	20,393	46	16,682	17,314	17,884	4	
Florida	23,834	24,799	25,922	19	20,723	21,379	22,134	1	
Georgia	22,900	23,882	25,106	23	19,798	20,495	21,359	1 2	
Kentucky	19,475	20,570	21,551	39	16,983	17.837	18.587	1 4	
Louisiana	19,609	20,458	21,385	42	17,526	18.123	18,810	l 7	
Mississippi	17,398	18,098	18,998	50	15.803	16,363	17,107	5	
North Carolina	22.053	23.168	24.122	31	19,134	19.953	20.578	1; 2; 4; 4, 5; 3; 4	
South Carolina	19.651	20,508	21,387	41	17.272	17.913	18.598	1	
	21,800	22,699		33	19,406	20,066	20,745	2	
Tennessee			23,615	13			20,745	1:	
Virginia West Virginia	24,950 18,116	26,109 18,724	27,489 19,373	49	21,344 16,193	22,130 16,649	23,105 17,131	4	
Southwest	21,577 21,071	22,787 21,998	23,985 23,152	35	19,086 18,284	20,049 18,914	20,967 19,777	36	
Now Maxico	18,634	19,298	20,008	48	16,540	17,000	17,574	4	
New Mexico			21,056	45	17,008	17,000	10,014	4:	
Oklahoma Texas	19,342 22,345	20,305 23,707	25,028	25	19,861	17,755 20,980	18,292 21,999	19	
			,	1	,				
Rocky Mountain	22,304 25.627	23,414 27,015	24,668 28.821	9	19,163 21,829	19,946 22,787	20,854 24,128		
Idaho	19,741	20,392	21,080	44	17,214	17,658	18,129	4	
Montana	18,872	19,660	20,247	47	16,591	17,143	17,530	1 4	
	19,214	20,185	21,096	43	16,533	17,143	17,920	4	
Utah Wyoming	21,524	22,596	23,225	34	18,570	19,333	17,920	3	
Far West Alaska	24,969 24,310	26,127 24,969	27,367 25,771	20	21,408 20,765	22,210 21,203	23,027 21,741	2	
	25,142				21,503	22,310	23,119		
California		26,314	27,579	12	21,003		23,119	1	
Hawaii	25,086	25,598	26,210	17	21,824	22,145	22,500	1 1	
Nevada	25,877	26,514	27,360	14	22,084	22,431	22,959	1 1	
Oregon	22,894	23,920	24,775	27	19,467	20,096	20,678] 3	
Washington	24.958	26.451	28,066	10	21,774	22.914	24,119	l 1	

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's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing

of the availability of source data. In particular, it differs from the NIPA estimate 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.

Source: Tables 1 and 2 in "State Personal Income, First Quarter 1999" in this issue of the

Table J.4.—Gross State Product for States and Regions by Industry, 1997

[Millions of dollars]

				[IVIIIIONS OF	dollarsj							
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		8,103,234	131,745	120,515	328,806	1,378,869	676,313	562,755	712,890	1,570,308	1,656,849	964,184
New England		466,857	3,445	310	15,771	76,656	29,998	32,219	38,059	116,542	109,730	44,128
Connecticut	21	134,565	899	36	4.351	22,510 5,153	8,011	9,373	9,862	38,988	29,184	11,350
Maine	42	30,156	460	19	1,356	5,153	2,250	1,848	3,459	5,779	5,800	4,033
Massachusetts	11	221,009	1,284	156	7,161	32,394	13,924	16,133	17,510	53,708	58,449	20,291
New Hampshire	39 44	38,106 27,806	263 210	45 15	1,282 959	9,521 4,347	2,671	2,410 1,537	3,348 2,385	8,377 6,941	7,004 6.092	3,186 3,410
Rhode Island Vermont	50	15,214	329	39	663	2,731	1,911 1,231	918	1,494	2,749	3,202	1,858
Mideast		1,523,401	8,905	2,737	51,564	204,283	122,778	99.738	112,108	392,621	344,626	184,041
Delaware	41	31.585	273	2,737 5	1,038	6,108	1,545	1.192	1.842	12,348	4,482	2,753
District of Columbia		52,372	16	13	481	1,308	2,710	588	1,314	9,531	16,969	19,441
Maryland	16	153,797	1,304	116	7,835	13,230	11,457	9,716	13,254	34,137	36,268	26,479
New Jersey	8	294,055	1,502	186	10,414	41,062	28,256	27,283	21,293	68,841	64,380	30,838
New York	2 6	651,652	2,689	480	18,505	74,446	49,335	40,277	44,440	203,219	148,253	70,007
Pennsylvania	0	339,940	3,121	1,935	13,291	68,129	29,476	20,683	29,965	64,544	74,274	34,523
Great Lakes		1,295,671	17,478	4,860	54,174	316,788	100,547	94,731	115,023	217,559	242,173	132,337
Illinois	4	393,532 161,701	5,110 2.883	1,268 846	16,385	71,671	35,807	30,972	31,881	79,466 21,351	82,375	38,597 15,732
Indiana Michigan	15	272,607	2,698	1,246	7,845 11,052	50,155 70,234	12,369 18,230	10,036 20,831	14,807 25,735	41,850	25,676 51,635	29,095
Ohio	7	320,506	3,947	1,210	12,515	83,850	23,955	23,338	29,669	50,967	57,798	33,256
Wisconsin	19	147,325	2,840	290	6,378	40,878	10,186	9,553	12,930	23,924	24,690	15,657
Plains		538.494	21.360	3,164	23,831	102.629	49.367	42,281	48,237	85.150	99.193	63,280
lowa	29	80,479	5,612	193	3,287	19,617	6,177	5,701	6,579	11,889	12,327	9,096
Kansas	31	71,737	2,933	1,021	3,040	12,784	7,608	5,822	7,039	9,432	12,298	9,759
Minnesota	18	149,394	3,631	679	6,693	28,271	11,485	12,568	13,004	27,515	29,839	15,710
Missouri	17	152,100	2,855	453	7,146	31,195	15,521	11,564	14,033	22,615	29,825	16,892
Nebraska North Dakota	36 49	48,812 15,786	3,506 1,072	125 451	2,088 784	6,681 1,389	5,394 1,629	3,839 1,463	4,148 1.523	7,429 2,128	8,663 2,908	6,939 2,438
South Dakota	46	20,186	1,751	241	793	2,692	1,554	1,324	1,911	4,141	3,332	2,430
		,	,			,	,	·		,		· ·
Southeast	25	1,763,114 103,109	31,716 2,145	32,479 1,600	76,652 4,304	315,895 22,115	157,072 9,172	121,470 6,687	171,379 10,535	286,834 13,657	333,401 17,155	236,216 15,738
Arkansas	32	58,479	2,775	606	2,333	14,006	6,129	3,689	6,170	6,929	8,862	6,980
Florida	5	380,607	6,691	1,027	17,876	29,108	33,388	28,533	42,487	83,763	91,196	46,538
Georgia	10	229,473	4,066	1,002	8,910	40,035	25,274	20,947	20,587	37,774	42,441	28,439
Kentucky	26	100,076	2,723	2,659	4,101	27,360	8,087	6,014	9,033	11,646	15,217	13,239
Louisiana	23 33	124,350	1,292	19,797 540	5,395	19,566	11,037	7,078	10,232	16,068	20,127	13,758
Mississippi North Carolina	12	58,314 218,888	1,659 5,118	298	2,355 9,643	13,198 57,971	5,865 16,578	3,383 14,328	5,985 19,427	6,898 33,045	9,725 34,351	8,705 28,130
South Carolina	28	93,259	1,280	215	4,500	23,289	7,057	5,619	9,955	12,894	14,626	13,824
Tennessee	20	146,999	1,745	480	6,012	31,281	11,759	11,299	16,267	21,233	29,856	17,067
Virginia	13	211,331	1,961	1,102	9,439	31,282	18,056	11,839	17,278	38,537	43,411	38,426
West Virginia	38	38,228	261	3,154	1,785	6,684	4,672	2,053	3,423	4,391	6,434	5,371
Southwest		844,766	13,481	52,354	37,222	133,678	84,895	60,142	76,363	126,830	157,507	102,294
Arizona	24	121,239	1,934	1,300	6,937	17,815	9,047	8,095	12,574	23,531	24,974	15,031
New Mexico	37 30	45,242	897 2,085	3,271	2,046	7,887	3,280	1,981	4,137	6,207	7,791	7,745 12,090
Oklahoma Texas	30	76,642 601,643	8,565	4,087 43,695	2,377 25.861	13,015 94,961	7,523 65,044	4,697 45,369	7,664 51,987	9,587 87,505	13,514 111,227	67,428
		,	,	,	40.054	,	,	, i		,	,	· ·
Rocky Mountain	22	247,372 126,084	5,924 2,147	11,026 2,708	13,354 6,910	31,372 14,480	25,517 13,762	15,282 8,223	24,137 12,229	39,172 21,885	48,933 27,850	32,656 15,891
Idaho	43	29,149	1,730	273	1,669	5,809	2,492	1,838	2,961	3,644	4,860	3,873
Montana	47	19,160	1,019	880	965	1,486	2,241	1,241	1,956	2,593	3,773	3,005
Utah	35	55,417	612	1,654	3,132	8,601	4,709	3,383	5,791	9,119	10,735	7,682
Wyoming	48	17,561	416	5,512	679	996	2,312	595	1,201	1,930	1,715	2,205
Far West		1,423,561	29,436	13,585	56,236	197,569	106,140	96,892	127,584	305,601	321,285	169,233
Alaska	45	24,494	314	5,169	1,007	1,134	3,822	713	1,673	2,795	3,029	4,838
California	1 40	1,033,016	21,633	6,381	34,883	146,173	72,301	71,177	91,300	237,282	236,925	114,962
Hawaii Nevada	34	38,024 57,407	463 427	26 1,568	1,640 4,978	1,213 2,608	3,904 4,333	1,493 2,809	4,332 5,553	8,503 10,773	8,413 18,670	8,036 5,688
Oregon	27	98,367	2,473	124	5,173	24,666	6,943	7,727	8,175	14,903	17,030	11,154
Washington	14	172,253	4,127	317	8,555	21,776	14,837	12,974	16,550	31,344	37,219	24,554
	l		·				· · · · · ·		•	•		

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 personnel stationed abroad and government consumption of fixed capital for military structures located abroad and for military equipment except domestically located office equipment. GSP and GDP also have different revision

schedules.

Source: Tables 6 and 7 in "Gross State Product by Industry, 1995–97" in the June 1999 issue of the SURVEY OF CURRENT BUSINESS.

K. Local Area Table_____

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1995-97

	ıar	Persona		Ullal IN		and apita pe		•	Personal Income by Metrop	UIIIdii /	Personal			Per capita personal income ¹				
Area name	Mill	ions of dol		Percent change		Dollars		Rank in U.S.	Area name	Mill	ions of dolla		Percent change				Rank in U.S.	
	1995	1996	1997	1996–97	1995	1996	1997	1997		1995	1996	1997	1996–97	1995	1996	1997	1997	
United States ² Metropolitan portion	5,137,433	6,408,103 5,430,631	5,747,454	5.7 5.8	23,059 24,470	24,164 25,623	25,288 26,840		Colorado Springs, CO	9,748	10,514	11,270	7.2	20,978		23,493	131	
Nonmetropolitan portion Consolidated Metropolitan Statistical Areas	921,658	977,472	1,023,196	4.7	17,449	18,359	19,089		Columbia, MO	2,618 10,429 5,021	2,779 11,121 5,331	2,915 11,820 5,700	4.9 6.3 6.9	21,232 21,259 18,468 23,706	19,624	22,797 23,435 20,929	152 134 232	
Chicago-Gary-Kenosha, IL-IN-WI Cincinnati-Hamilton, OH-KY-IN Cleveland-Akron, OH	235,526 44,660 71,327	248,253 47,149 74,337	262,357 50,006 77,920	5.7 6.1 4.8	27,296 23,427 24,499	28,555 24,574 25,495	29,981 25,855 26,733		Corpus Christi, TX	33,904 6,830 1,715 80,161	35,336 7,235 1,788 86,962	37,471 7,639 1,874 95,191	6.0 5.6 4.8 9.5	18,045 17,027 27,081	18,933 17,859 28,637	25,728 19,781 18,919 30,481	75 269 291 22	
Dallas-Fort Worth, TX Denver-Boulder-Greeley, CO Detroit-Ann Arbor-Flint, MI Houston-Galveston-Brazoria, TX	113,904 60,179 139,276 105,523	123,121 64,674 143,074 112,366	134,293 69,800 149,232 121,775	9.1 7.9 4.3 8.4	25,612 27,024 25,889 25,408	25,495 27,023 28,483 26,374 26,566	28,709 30,099 27,419		Danville, VA Davenport-Moline-Rock Island, IA-IL Dayton-Springfield, OH	1,928 7,632 21,960	1,987 8,056 22,576	2,082 8,541 23,685	4.8 6.0 4.9	17,609 21,359 22,918		19,126 23,906 24,877	288 123 96	
Los Angeles-Riverside-Orange County, CA Miami-Fort Lauderdale, FL Milwaukee-Racine, WI	355,870 78,661 41,484	373,755 83,186 43,512	393,604 86,917 45,898	5.3 4.5 5.5	23,321 22,619 25,230	24,318 23,459 26,433	25,313 24,131		Daytona Beach, FL Decatur, AL Decatur, IL Denver, CO*	8,300 2,764 2,512 50,303	8,864 2,874 2,665 54,103	9,341 3,003 2,753 58,471	5.4 4.5 3.3 8.1	18,492 19,814 21,629	20,458	24,107	256 216 117 20	
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	619,350	654,862	688,267	5.1		33,031	34,560		Des Moines, IA Detroit, MI* Dothan, AL	10,522 115,080 2,492	11,167 118,194 2,559	11,830 123,417 2,668	5.9 4.4 4.3	24,883 26,009 18,589	26,102 26,506 19,073	27,403 27,619 19,869	45 44 267	
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD Portland-Salem, OR-WA Sacramento-Yolo, CA	158,253 47,988 37,445	166,947 52,031 39,292	175,008 55,815 41,621	4.8 7.3 5.9	26,493 23,697 23,326	27,936 25,100 24,099	29,292 26,396 25,138		Dover, DE Dubuque, IA Duluth-Superior, MN-WI	2,308 1,832 4,708	2,507 1,931 4,950	2,550 2,016 5,167	1.7 4.4 4.4	19,094 20,746 19,794	21,849	20,776 22,874 21,723	239 149 191	
San Francisco-Oakland-San Jose, CA Seattle-Tacoma-Bremerton, WA Washington-Baltimore, DC-MD-VA- WV	200,245 86,045 202,626	215,695 92,306 213,221	232,660 100,810 225,524	7.9 9.2 5.8	30,562 26,363 28,601	32,571 27,855 29,838	34,634 29,839 31,265		Dutchess County, NY* Eau Claire, WI EI Paso, TX Elkhart-Goshen, IN	6,404 2,720 9,431 3,781	6,776 2,878 9,895 3,873	7,144 3,035 10,504 3,998	5.4 5.5 6.2 3.2	24,522 19,132 14,037 22,718	14,600	27,085 21,154 15,216 23,423	54 219 312 135	
Metropolitan Statistical Areas ³ Abilene, TXAkron, OH*	2,300 15,555	2,424 16,229	2,566 17,079	5.9 5.2	18,800 22,856		21,202 24,849		Elmira, NY Enid, OK Erie, PA Eugene-Springfield, OR	1,825 1,091 5,670 6,117	1,906 1,143 5,925 6,544	1,968 1,222 6,140 6,920	3.3 6.9 3.6 5.7	19,423 19,088	20,459 20,092 21,285	21,312	210 205 179 173	
Albany, GA Albany-Schenectady-Troy, NY Albuquerque, NM Alexandria, LA	2,163 20,787 14,064 2,389	2,296 21,444 14,759 2,456	2,381 22,217 15,466 2,532	3.7 3.6 4.8 3.1	18,586 23,606 21,324 18,861	19,617	20,207 25,425	255	Evansville-Henderson, IN-KYFargo-Moorhead, ND-MN	6,290 3,315 5,209	6,643 3,608 5,461	6,942 3,746 5,742	4.5	21,906	23,051 21,876	24,010	121 166 253	
Allentown-Bethlehem-Easton, PA Altoona, PA Amarillo, TX Anchorage, AK	14,328 2,453 4,171 6,989	15,045 2,578 4,343 7,162	15,835 2,677 4,576 7,475	5.3 3.8 5.4	23,438 18,597 20,457		25,762 20,482 22,051	73 246 180	Fayetteville-Springdale-Rogers, AR Flagstaff, AZ-UT Flint, MI* Florence, AL Florence, SC	5,209 5,053 1,939 9,827 2,544 2,280	5,413 2,076 9,891 2,636 2,426	5,742 5,799 2,178 9,875 2,715 2,566	7.1	19,923 16,663 22,647	20,704 17,585 22,720 19,295	21,655 18,184	198 298 158 268 242	
Ann Arbor, MI* Anniston, AL Appleton-Oshkosh-Neenah, WI Asheville, NC Athens, GA	14,369 2,024 7,601 4,363 2,588	14,989 2,110 8,047 4,604 2,788	15,941 2,210 8,530 4,898 2,936	6.4 4.7 6.0 6.4 5.3	27,573 17,350 22,655 21,083 19,232	28,266 18,098 23,718 21,971 20,428 26,993	29,579 18,855 24,957 23,158 21,256 28,253	29 292 91 140 214	Fort Collins-Loveland, CO Fort Lauderdale, FL* Fort Myers-Cape Coral, FL Fort Pierce-Port St. Lucie, FL	4,810 36,123 8,749 6,681	5,259 38,534 9,303 7,211	5,613 40,743 9,863 7,607	6.7 5.7 6.0 5.5	22,174 25,561 23,372 23,804	23,750 26,752 24,510		98 43 78 68	
Atlanta, GA Atlantic-Cape May, NJ* Augusta-Aiken, GA-SC Austin-San Marcos, TX Bakersfield, CA	87,823 8,999 8,763 22,572 10,544	95,356 9,431 9,086 24,580 11,004	102,678 9,722 9,476 27,194 11,449	7.7 3.1 4.3 10.6 4.0	25,603 27,188 19,398 22,524 17,201	26,993 28,339 20,106 23,665 17,801	29,083	33 236 84	Fort Smith, AR-OK	3,403 3,176 10,859 33,743 15,106	3,563 3,511 11,288 36,159 15,850	3,772 3,736 11,886 39,102 16,367	5.9 6.4 5.3 8.1 3.3	18,061 19,453 23,072 22,689 17,959	23,798	22,274	280 171 94 88 290	
Baltimore, MD* Bangor, ME (NECMA) Barnstable-Yarmouth, MA (NECMA) Baton Rouge, LA Beaumont-Port Arthur, TX	61,948 2,683 5,415 11,776 7,276	65,177 2,794 5,815 12,331 7,505	68,758 2,927 6,190 12,786 8,034	5.5 4.8 6.4 3.7 7.0	25,157 18,582 27,199 20,956 19,413	26,399 19,418 28,758 21,786 20,062	27,770 20,425 30,199 22,408 21,453	168	Gadsden, AL Gainesville, FL Galveston-Texas City, TX* Gary, IN* Glens Falls, NY	1,814 3,876 5,014 13,236 2,317	1,884 4,095 5,269 13,943 2,410	1,984 4,313 5,514 14,689 2,484	5.3 5.3 4.6 5.4 3.1	17,465 19,871 21,164 21,363 18,961	18,341 20,844 21,986 22,460 19,754	19,126 21,822 22,737 23,593 20,386	288 189 155 128 250	
Bellingham, WA	2,920 3,366 44,162 2,634 6,006	3,151 3,451 46,207 2,729 6,266	3,309 3,647 49,111 2,851 6,614	5.0 5.7 6.3 4.5 5.6	19,589 20,839 33,425 21,162	20,694 21,415 34,795 21,737 18,350	21,438 22,689 36,769 22,647	208 157 5	Goldsboro, NC	1,866 1,854 1,998 22,907	1,971 1,985 2,125 24,185	2,085 1,991 2,276 25,653	5.8 .3 7.1 6.1	16,877 17,854 18,853 22,857	17,640 19,206 19,644 23,812	18,611 19,657 20,593 24,960	295 275 243 90	
Binghamton, NY	5,208 20,268 1,789	1,906	5,542 22,445 1,972	3.5	22,640 20,103	21,151	24,898 21,711	93 192	Great Falls, MT Greeley, CO* Green Bay, WI Greensboro-Winston-Salem-High	1,602 2,715 4,917	1,659 2,930 5,208	1,710 3,117 5,476		23,400	19,369 24,512	21,630 20,038 25,559		
Bloomington, IN Bloomington-Normal, IL Boise City, ID Boston-Worcester-Lawrence-Lowell-	2,135 3,181 8,423	2,269 3,373 8,906	2,369 3,545 9,430	5.1 5.9	22,944 23,349	19,587 24,172 23,901	25,200 24,567	87 108	Point, NC	26,142 2,312 17,912		29,344 2,620 19,921	5.6	20,304	24,348 20,103 21,081	21,972	185	
Brockton, MA-NH (NECMA) Boulder-Longmont, CO* Brazoria, TX* Bremerton, WA*	164,632 7,160 4,200 4,517	174,335 7,641 4,510 4,756	185,340 8,212 4,787 5,053	7.5 6.1	28,612 28,269 19,492 20,006	29,702	31,808 31,393 21,285 21,580	17 211	Hagerstown, MD* Hamilton-Middletown, OH* Harrisburg-Lebanon-Carlisle, PA Hartford, CT (NECMA) Hattiesburg, MS Hickory-Morganton-Lenoir, NC	2,396 6,809 14,369 32,012 1,749	2,537 7,176 15,247 33,500 1,852	2,661 7,624 15,923 35,453 1,960	5.8 5.8	21,305 23,525 28,899 16,523	24,850 30,268 17 164	32,035 17,889	238 137 72 14 302	
Brownsville-Harlingen-San Benito, TX Bryan-College Station, TX Buffalo-Niagara Falls, NY Burlington, VT (NECMA) Canton-Massillon, OH	3,641 2,065 26,422 4,298 8,433	3,850 2,190 27,200 4,554 8,727	4,095 2,384 28,031 4,758 9,086	8.9 3.1 4.5 4.1	11,967 15,749 22,382 22,911 20,968	23,184	17,963 24,099 24,876	301 118 97 161	Hickory-Morganton-Lenoir, NC	6,230 23,078 3,085 96,308 5,462	6,547 23,296 3,315 102,587 5,644	6,898 23,836 3,663 111,475 5,876	5.4 2.3 10.5 8.7 4.1	16.414	20,839 26,681 17,510 27,211 17,870	19.146	287	
Casper, WY Cedar Rapids, IA Champaign-Urbana, IL Charleston-North Charleston, SC Charleston, WV	1,562 4,294 3,361 9,397 5,597	1,616 4,541 3,554 9,855 5,844	1,710 4,830 3,703 10,472 6,046	5.8 6.4 4.2 6.3	24,487 23,979 20,118 17,857	25,390 25,251 21,144	21,962 19,601	56 58 186 279	Huntsville, AL	7,118 36,252 2,251 3,030	7,407 37,939 2,385 3,119	7,824 40,111 2,510 3,271	5.6 5.7 5.2 4.9 5.4	21,706 24,602 22,258 19,754	22,413 25,475 23,523 20,197	23,459 26,662 24,628 21,057	133 57 105 222	
Charlotte-Gastonia-Rock Hill, NC-SC Charlottesville, VA	30,999 3,546 9,409 1,662	33,285 3,755 9,902 1,726	35,792 3,958 10,387 1,793	7.5 5.4 4.9 3.9	24,083 24,930 21,279 21,224 27,978	25,237 25,996 22,268 21,925	26,480 27,029 23,195 22,815	55 138 150	Jackson, MS Jackson, TN Jacksonville, FL Jacksonville, NC Jamestown, NY Janesville-Beloit, WI	8,533 1,946 22,147 2,153 2,538 3,228	8,973 2,051 23,821 2,261 2,616	9,456 2,186 25,465 2,421 2,689	6.6 6.9 7.1 2.8	22,601 15,113 17,985	21,288 20,862 23,614 15,817 18,579	24,751 16,900 19,260	101 308 285	
Chicago, IL* Chico-Paradise, CA Cincinnati, OH-KY-IN* Clarksville-Hopkinsville, TN-KY Cleveland-Lorain-Elyria, OH*	217,348 3,426 37,850 3,069 55,772	229,112 3,614 39,973 3,245 58,108	242,155 3,809 42,382 3,410 60,841	5.4 6.0 5.1	17,795 23,855 16,351	18,813 25,059	19,715 26,373 17,248	274 63 306	Janesville-Beloit, WI Jersey City, NJ* Johnson City-Kingsport-Bristol, TN-VA Johnstown, PA	3,228 12,824 8,412 4,321	3,301 13,369 8,851 4,500	3,444 13,831 9,152 4,645	4.3 3.5 3.4	23,282 18,559	22,024 24,233 19,378 18,819	24,943 19,896	92 266	
See footnotes at the end of the table		'	ı	1		1	'		ıı l		ا ا		1	1				

See footnotes at the end of the table.

Та	onal Ir	come	and F	Per Ca	apita	Person	al Income by Metropolitan	Area, 1									
		Personal	income		Per c	apita pei	rsonal in			Personal income				Per capita person			
Area name		ions of doll		Percent change	4005	Dollars	4007	Rank in U.S.	Area name		ons of doll		Percent change	4005	Dollars	400=	Rank in U.S.
Jonesboro, AR Joplin, MO Kalamazoo-Battle Creek, MI Kankakee, IL: Kansas City, MO-KS Kenosha, WI* Killeen-Temple, TX	1995 1,328 2,717 9,639 2,007 40,847 2,936 4,819	1996 1,404 2,872 10,057 2,124 43,133 3,073 5,074	1,487 3,065 10,438 2,211 45,714 3,302 5,348	5.9 6.7 3.8 4.1 6.0 7.5 5.4	21,820 19,828 24,233 21,082	18,581 19,724 22,693 20,925 25,450 21,743 17,059	1997 19,456 20,817 23,481 21,677 26,627 23,124 17,861	283 237 132 194 59 142 303	Raleigh-Durham-Chapel Hill, NC Rapid City, SD Reading, PA Redding, CA Reno, NV Richland-Kennewick-Pasco, WA Richmond-Petersburg, VA	24,621 1,720 8,339 3,095 8,064 3,681 23,575	26,671 1,770 8,761 3,202 8,747 3,780 24,857	29,107 1,852 9,220 3,341 9,262 3,876	9.1 4.6 5.2 4.3 5.9 2.5	24,798 19,760 23,813 19,283 27,761 20,650 25,429	26,101 20,383 24,893 19,843 29,284 21,120 26,553	21,270 26,051 20,539 30,214 21,417	42 212 69 244 24 209 40
Knoxville, TN Kokomo, IN La Crosse, WI-MN Lafayette, LA Lafayette, IN Lake Charles, LA Lakeland-Winter Haven, FL Lancaster, PA Lansing-East Lansing, MI Laredo, TX	13,738 2,370 2,509 6,424 3,291 3,359 8,133 10,107 9,541 1,993	14,260 2,336 2,643 6,911 3,393 3,547 8,643 10,726 9,835 2,158	14,888 2,412 2,770 7,453 3,582 3,747 9,207 11,207 10,208 2,357	4.4 3.3 4.8 7.8 5.6 5.6 6.5 4.5 3.8 9.2	21,482 23,780 20,812 17,627 19,386 19,109 18,699	22,004 23,287 21,812 18,783 19,841 19,906 19,649 23,816 21,907	22,745 24,061 22,815 20,031 20,880 20,901 20,625	154 119 150 261 235 234 241 102 156 314	Riverside-San Bernardino, CA* Roanoke, VA Roanoke, VA Rochester, MN Rochester, NY Rockford, IL Rocky Mount, NC Sacramento, CA* Saginaw-Bay City-Midland, MI St. Cloud, MN St. Joseph, MO	25,373 54,153 5,476 2,752 26,383 7,839 2,618 34,184 8,840 2,888 1,855	24,637 56,769 5,730 2,945 27,410 8,165 2,809 35,895 9,103 3,081 1,947	26,312 59,748 5,977 3,119 28,374 8,528 2,937 38,101 9,485 3,164 2,035	5.9 5.2 4.3 5.9 3.5 4.4 4.6 6.1 4.2 2.7 4.5	24,310 22,432 18,414 23,452 21,969 18,230 19,056	18,949 25,085 26,044 25,247 23,128 19,554 24,236 22,604 19,285	19,604 26,182 27,233 26,170 24,024 20,214 25,335 23,570 19,627	278 66 51 67 120 254 85 129 277 230
Las Cruces, NM Las Vegas, NV-AZ Lawrence, KS Lawton, OK Lewiston-Auburn, ME (NECMA) Lexington, KY Lima, OH Lincoln, NE Little Rock-North Little Rock, AR Longview-Marshall, TX	2,254 26,458 1,603 1,882 1,979 9,650 3,069 5,058 11,717 3,852	2,370 29,423 1,695 1,932 2,067 10,275 3,129 5,429 12,446 4,105	2,482 31,876 1,820 1,993 2,120 11,033 3,248 5,752 13,089 4,374	4.7 8.3 7.4 3.2 2.6 7.4 3.8 5.9 5.2 6.6	22,237 19,744 22,081 21,629	18,896	24,838 20,997 24,602 23,707	313 86 264 304 230 100 227 106 125 224	St. Louis, MO-IL Salem, OR* Salinas, CA Salt Lake City-Ogden, UT San Angelo, TX San Antonio, TX San Diego, CA San Francisco, CA* San Jose, CA* San Jose, CA* San Luis Obispo-Atascadero-Paso	63,014 6,055 8,357 24,016 1,930 29,796 60,432 60,217 50,602	65,847 6,471 8,631 25,953 2,027 31,526 63,908 64,159 55,607	69,547 6,796 9,227 27,849 2,146 33,716 67,998 68,671 61,345	5.6 5.0 6.9 7.3 5.9 6.9 6.4 7.0 10.3	24,785 19,362 24,394 19,802 19,053 20,474 22,882 36,668 32,289	25,824 20,310 24,890 21,121 19,898 21,276 23,903 38,813	27,177 20,927 25,747 22,264 20,968 22,379 24,965	53 233 74 172 228 169 89 1
Los Angeles-Long Beach, CA* Louisville, KY-IN Lubbock, TX Lynchburg, VA Macon, GA Madison, WI Mansfield, OH McAllen-Edinburg-Mission, TX Medford-Ashland, OR Melbourne-Titusville-Palm Bay, FL	213,656 22,950 4,571 4,087 6,183 10,339 3,328 5,265 3,325 9,265	223,742 24,043 4,853 4,261 6,583 10,958 3,456 5,660 3,553 9,765	234,469 25,353 5,082 4,465 6,884 11,550 3,619 6,058 3,744 10,342	4.8 5.4 4.7 4.8 4.6 5.4 4.7 7.0 5.4 5.9	23,317 19,757 20,037 20,039 25,254 18,993 11,044 20,109	24,706 24,307 20,980 20,729 21,114 26,379 19,719 11,548 21,120 21,531	25,493 22,032 21,543 21,770 27,361 20,673 12,005 21,933	76 80 181 202 190 47 240 316 187	Robles, CA' Santa Barbara-Santa Maria-Lompoc, CA	4,575 9,685 6,117 3,351 10,632 15,134 5,884 12,754	4,897 10,197 6,535 3,495 11,447 16,109 6,280 13,309	5,223 10,760 7,010 3,680 12,439 17,020 6,544 13,770	6.7 5.5 7.3 5.3 8.7 5.7 4.2 3.5	20,244 25,401 26,059 24,765 25,636 28,918 21,109 20,199	25,507 27,295 30,460 22,363 21,228	27,839 29,406 26,319 29,188 31,792 23,054 22,177	39 30 64 32 16 143 176
Memphis, TN-AR-MS Merced, CA Miami, FL* Middlesex-Somerset-Hunterdon, NJ* Milwaukee-Waukesha, WI* Minneapolis-St. Paul, MN-WI Missoula, MT Mobile, AL Modesto, CA Monmouth-Ocean, NJ*	25,271 2,987 42,538 34,966 37,232 74,448 1,734 9,498 7,310 29,420	26,569 3,269 44,653 37,105 39,023 79,350 1,831 10,064 7,762 31,048	28,043 3,394 46,174 39,514 41,131 84,193 1,910 10,604 8,238 32,680	5.5 3.8 3.4 6.5 5.4 6.1 4.3 5.4 6.1 5.3	15,546 20,605 32,461 25,492 27,315 19,850 18,415 17,879	24,725 17,113 21,207 34,027 26,695 28,739 20,735 19,327 18,768 29,148	17,485 21,688 35,734 28,176 30,123 21,496 20,119 19,650	71 305 193 8 37 26 204 257 276 23	Seattle-Bellevue-Everett, WA* Sharon, PA Sheboygan, WI Sherman-Denison, TX Shreveport-Bossier City, LA Sioux City, IA-NE Sioux Falls, SD South Bend, IN Spokane, WA Springfield, IL	63,953 2,227 2,437 1,869 7,554 2,456 3,669 5,697 8,219 4,536	68,967 2,342 2,539 2,017 7,782 2,646 3,955 5,841 8,604 4,814	76,064 2,435 2,637 2,135 8,064 2,730 4,203 6,074 9,037 5,031	10.3 4.0 3.9 5.9 3.6 3.2 6.3 4.0 5.0 4.5	29,088 18,256 22,456 19,069 19,953 20,436 23,417 22,214 20,478 22,339	19,162 23,215 20,144 20,532 21,905 24,797 22,693 21,300	19,950 24,009 21,006 21,259 22,633 26,030 23,537 22,293	13 265 122 226 213 160 70 130 170 103
Monroe, LA Montgomery, AL Muncie, IN Myrtle Beach, SC Naples, FL Nashville, TN Nassau-Suffolk, NY* New Haven-Bridgeport-Stamford-Dan-	2,706 6,549 2,389 3,056 5,934 27,528 84,441	2,856 6,872 2,438 3,326 6,503 28,986 89,022	2,899 7,185 2,527 3,591 6,969 31,057 92,861	1.5 4.6 3.7 8.0 7.2 7.1 4.3	18,474 20,867 20,131 19,380 32,836 25,205 31,890	19,466 21,716 20,635 20,301 35,001 25,995 33,542	19,723 22,498 21,504 21,185 36,210 27,324 34,902	271 165 203 218 7 48 10	Springfield, MO Springfield, MA (NECMA) State College, PA Steubenville-Weirton, OH-WV Stockton-Lodi, CA Sumter, SC	6,019 13,307 2,499 2,492 9,764 1,624 15,978 13,372	6,328 13,812 2,651 2,561 10,252 1,719 16,411 14,130	6,686 14,496 2,793 2,564 10,854 1,800 16,949 14,973	5.7 5.0 5.4 .1 5.9 4.7 3.3 6.0	20,481 22,461 19,185 17,887 18,646 15,225 21,363 20,658	21,314 23,397 20,070 18,539 19,286 16,070 22,069	22,206 24,576 21,028 18,794 20,092 16,883 22,952	175 107 223 293 259 309 145 163
bury-Waterbury, CT* New London-Norwich, CT (NECMA) New Orleans, LA New York, NY* Newark, NJ Newburgh, NY-PA* Norfolk-Virginia Beach-Newport News, VA-NC	58,754 6,552 27,906 268,292 61,710 7,682 31,034	284,422	66,562 7,084 30,281 298,085 68,094 8,314 33,958	5.9 3.6 5.0 4.8 5.0 3.6	26,270 21,293 31,189 31,906 21,446 20,255	32,991 33,455 22,198 21,125	34,459 35,038 22,753 21,983	11 9 153	Tacoma, WA* Tallahassee, FL Tampa-St. Petersburg-Clearwater, FL Terre Haute, IN Texarkana, TX-Texarkana, AR Toledo, OH Topeka, KS Trenton, NJ* Tucson, AZ	5,111 48,799 2,771 2,212 13,881 3,728 10,696 14,616	5,419 51,926 2,829 2,336 14,291 3,896 11,169 15,627	5,730 55,356 2,895 2,469 14,850 4,027 12,070 16,409	5.7 6.6 2.3 5.7 3.9 3.4 8.1 5.0	19,902 22,440 18,513 18,035 22,727 22,637 32,483	21,002 23,654 18,914 18,918 23,422 23,652 33,893 20,375	22,032 24,879 19,458 19,990 24,315 24,364 36,598	181 95 282 263 113 112 6 221
Oakland, CA* Ocala, FL Odessa-Midland, TX Oklahoma City, OK Olympia, WA* Omaha, NE-IA Orange County, CA* Orlando, FL	62,115 4,052 5,063 20,341 4,204 15,878 70,598 29,398	66,771 4,358 5,366 21,381 4,453 17,086 75,099 31,780	71,260 4,652 5,887 22,335 4,719 18,267 80,214 34,194	6.7 6.7 9.7 4.5 6.0 6.9 6.8 7.6	28,061 17,986 21,414 20,086 21,874 23,711 27,447	29,846 18,930 22,488 20,927	31,338 19,723 24,386 21,659 23,607 26,570 30,115	111 197	Tulsa, OK	16,334 2,992 3,425 5,966 10,562 17,463 1,675 2,859	17,309 3,127 3,685 6,061 11,174 18,145 1,793 2,918	18,511 3,299 3,943 6,239 11,935 19,173 1,888 3,054	6.9 5.5 7.0 2.9 6.8 5.7 5.3 4.7	21,209 19,394 22,023 24,804 20,799 20,227	20,121 23,143 25,518	23,696 20,944 24,406 26,563	114 245 126 229 110 61 144 196
Owensboro, KY Panama City, FL Parkersburg-Marietta, WV-OH Pensacola, FL Peoria-Pékin, IL Philadelphia, PA-NJ* Phoenix-Mesa, AZ Pine Bluff, AR Pittsburgh, PA	1,725 2,541 2,963 6,810 7,659 131,272 58,249 1,381 56,561	1,802 2,830 3,081 7,380 8,071 138,525 63,395 1,435 59,485	1,910 2,985 3,203 7,802 8,495 144,970 68,597 1,488 61,928	6.0 5.5 4.0 5.7 5.3 4.7 8.2 3.7	19,058 17,914 19,558 18,060 22,219 26,505 21,887 16,538 23,703	19,866 19,569 20,370 19,189 23,398 27,994 23,025 17,323 25,054	21,018 20,392 21,252 19,759 24,650 29,347 24,137 18,109 26,243	225 249 215 270 104 31 116 300	Visalia-Tulare-Porterville, CA Waco, TX Washington, DC-MD-VA-WV* Waterloo-Cedar Falls, IA Wausau, WI West Palm Beach-Boca Raton, FL Wheeling, WV-OH Wichita, KS Wichita Falls, TX	5,508 3,750 138,283 2,484 2,479 34,157 2,868 11,502 2,676	5,802 3,915 145,507 2,583 2,644 37,065 2,988 12,177 2,791	5,998 4,139 154,105 2,730 2,806 39,269 3,040 13,028 2,944	3.4 5.7 5.9 5.7 6.1 5.9 1.7 7.0 5.5	15,985 18,896 30,761 20,257 20,543 35,078 18,346 22,137 19,804	31,981 21,127 21,775 37,375 19,246 23,168 20,295	38,772 19,722 24,434 21,458	307 247 12 167 146 3 273 109 206
Pittsfield, MA (NECMA) Pocatello, ID Portland, ME (NECMA) Portland-Vancouver, OR-WA* Providence-Warwick-Pawtucket, RI (NECMA) Provo-Orem, UT Pueblo, CO Punta Gorda, FL Racine, WI*	3,289 1,247 6,196 41,933 21,200 4,750 2,396 2,567 4,252	3,464 1,318 6,591 45,559 21,913 5,138 2,519 2,764 4,489	3,643 1,376 7,049 49,019 23,054 5,456 2,689 2,895 4,767	5.2 4.4 6.9 7.6 5.2 6.2 6.7 4.7 6.2	17,063 25,056 24,489 23,380 14,821 18,529 19,941	25,781 17,938 26,409 25,970 24,205 15,996 19,252 21,229 24,349	18,596 28,044 27,388 25,493 16,567 20,274 21,861	52 296 38 46 80 310 252 188 77	Williamsport, PA Wilmington-Newark, DE-MD* Wilmington, NC Yakima, WA Yolo, CA* York, PA Youngstown-Warren, OH Yuba City, CA Yuma, AZ	2,208 15,123 4,040 3,846 3,262 8,172 12,122 2,330 2,057	2,299 16,073 4,388 4,101 3,396 8,581 12,390 2,417 1,938	2,377 17,262 4,710 4,179 3,519 8,953 12,855 2,485 2,019	3.4 7.4 7.3 1.9 3.6 4.3 3.8 2.8 4.2	20,175 18,150 22,086 22,408 20,215	29,033 21,228 19,154 22,735 23,305 20,736 17,748	30,851 22,122 19,367 23,188 24,138 21,621 18,183	258 19 178 284 139 115 200 299 311

Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1995–97 reflect county population estimates available as of March 1999.
 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's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilan and military personnel stationed

abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

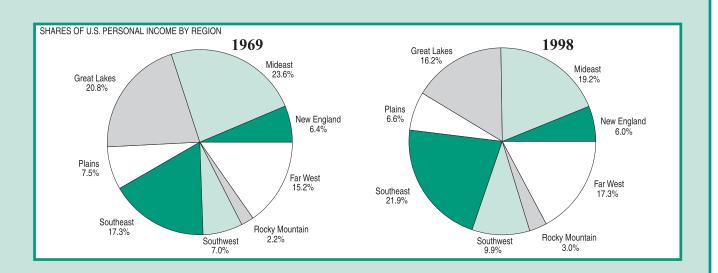
3. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by *), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

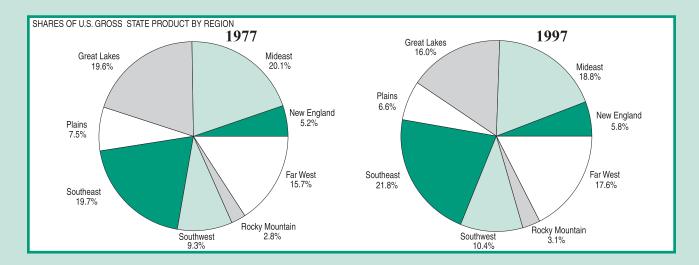
Source: Table 1 in "Local Area Personal Income, 1982–97" in the May 1999 issue of the SURVEY OF CURRENT BURDLESS.

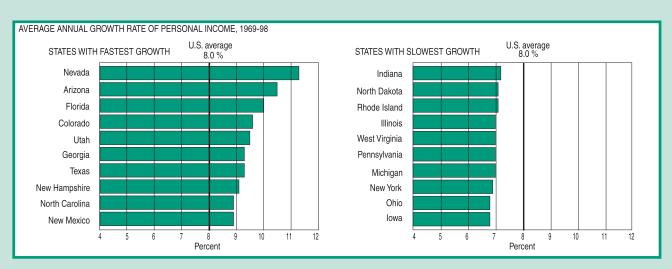
BUSINESS.

L. Charts

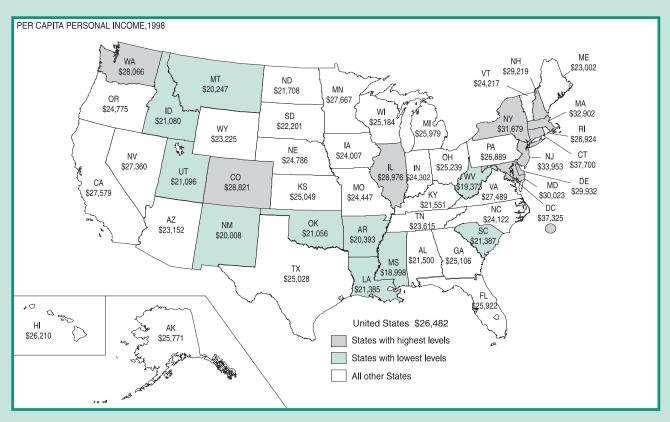
SELECTED REGIONAL ESTIMATES

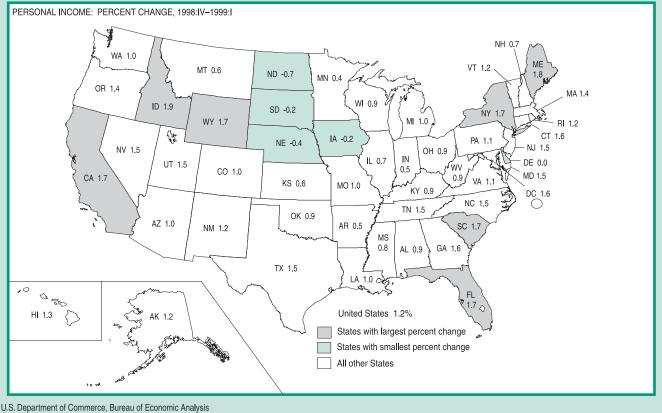






SELECTED REGIONAL ESTIMATES





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 quantities 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 γ 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]

			Seasonally adjusted at annual rates									
	1997	1998		19	98		19	99				
			I	II	III	IV	1	<i>p</i>				
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	3.5	4.2	4.7	4.1	3.9	4.0	4.4	5.6				
Less: Contribution of supplements to wages and salaries per hour	5	3	2	3	2	6	.2	1				
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	2	2	2	.1	.1	2	1	.1				
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	1	0	.1	3	.1	1	5	.1				
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	4.0	4.4	4.6	4.8	4.1	4.5	4.6	5.6				
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	.2	2	.4	.4	.2	0	.2	.4				
Less: Other differences ²	.1	.4	4	0	.1	1.3	.4	1.7				
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.7	4.2	4.6	4.3	3.7	3.2	4.0	3.5				
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ³	3.5	4.2	4.6	3.9	4.1	3.8	4.4	5.1				

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]

				Seasonally adjusted at annual rates						
	Line	1997	1998	1997		19	98		1999	
				IV	I	II	III	IV	ı	
Exports of goods, services, and income, BPA's	1	1,197.2	1,192.2	1,215.5	1,209.2	1,193.9	1,166.0	1,199.9	1,184.9	
Less: Gold, BPA's	2 3 4	5.7 18.4 .8	5.5 18.4 .8	3.4 16.7 .8	5.3 18.0 .7	4.4 28.2 .6	5.2 19.3 .8	7.1 8.2 1.2	2.9 8.2 .9	
Plus: Adjustment for grossing of parent/affiliate interest payments	5 6	4.5 37.0	5.0 38.0	5.2 37.9	4.1 37.0	4.9 37.2	5.2 37.4	5.7 40.5	4.7 41.1	
insurance carriers and private noninsured pension plans	7	17.1	17.6	17.3	17.3	17.6	17.8	17.9	18.2	
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	1,230.9	1,228.1	1,254.9	1,243.6	1,220.2	1,201.2	1,247.5	1,237.0	
Imports of goods, services, and income, BPA's	9	1,298.7	1,368.7	1,329.3	1,341.5	1,363.9	1,376.7	1,392.7	1,418.8	
Less: Gold, BPA's	10 11 12	6.6 4.4 0	6.5 10.7 0	3.8 3 0	6.7 -1.8 0	5.5 8.2 0	7.3 23.1 0	6.6 13.6 0	3.2 13.6 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	-3.5 4.5 26.5 17.1	-2.9 5.0 28.6 17.6	-3.3 5.2 28.3 17.3	-3.2 4.1 27.4 17.3	-3.0 4.9 28.5 17.6	-2.8 5.2 27.1 17.8	-2.9 5.7 31.6 17.9	-2.1 4.7 31.3 18.2	
Equals: Imports of goods and services and payments of factor income, NIPA's	17	1,332.3	1,399.8	1,373.3	1,382.2	1,398.2	1,393.7	1,424.9	1,454.2	
Balance on goods, services, and income, BPA's (1-9)	18	-101.5	-176.5	-113.8	-132.3	-170.0	-210.7	-192.8	-233.9	
Less: Gold (2–10+13) Statistical differences (3–11) ¹ Other items (4–12)	19 20 21	-4.4 14.0 .8	–3.9 7.7 .8	-3.7 17.0 .8	-4.6 19.8 .7	-4.1 20.0 .6	-4.9 -3.8 .8	-2.4 -5.4 1.2	-2.4 -5.4 .9	
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	10.5	9.4	9.6	9.6	8.7	10.3	8.9	9.8	
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-101.4	-171.7	-118.4	-138.6	-178.0	-192.5	-177.4	-217.2	

^{1.} Consists of statistical revisions in the BPA's that have not yet been incorporated into the NIPA's (1997:I-1999:I).

BPA's Balance of payments accounts NIPA's National income and product accounts

Preliminary.

 Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.
 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.

3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

NOTE.—This table incorporates the March 1998 benchmark of the BLS current establishment

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 BEA'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.

"A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes" (August 1999) is the first in a series of Survey articles that describe the upcoming 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 BEA Catalog of Products for the availability of printed publications. The Catalog 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 1999 issue, describes the annual BPA revisions and the improvements in methodology.

Direct investment

International Direct Investment: Studies by the Bureau of Economic Analysis (1999) presents a collection of previously published studies on U.S. direct investment abroad and foreign direct investment in the United States. In addition, it includes the following guides to BEA's statistics and methodologies used to prepare the estimates.

"Methodology for U.S. Direct Investment Abroad" (U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results (1998))

"A Guide to BEA Statistics on U.S. Multinational Companies" (March 1995 Survey)

"Methodology for Foreign Direct Investment in the United States" (Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995))

"A Guide to BEA Statistics on Foreign Direct Investment in the United States" (February 1990 SURVEY)

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, 1929–97 (1999) 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, 1969–97]

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) and "Gross State Product by Industry, 1995–97" (June 1999 SURVEY) present the most recent revisions to the estimates of gross state product by industry and briefly describe changes in methodology.