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## Director's Message

In this issue, we are pleased to present a [preview of the 2018 annual updates to the U.S. international transactions accounts and the U.S. international investment position accounts](#), which will be released in June. As usual, this year's updates will incorporate newly available and revised source data. The preview also discusses additional changes: (1) an increase in the number of prior periods for which updated seasonal factors are incorporated, (2) the incorporation of newly available source data from the benchmark survey of U.S. direct investment abroad, and (3) improved methods for estimating exports of goods and services under selected U.S. military programs.

In addition, the "[GDP and the Economy](#)" article takes a look at the "advance" estimates of the National Income and Product Accounts for the first quarter of 2018.

*Brian C. Moyer*  
Director  
Bureau of Economic Analysis