



# Chronicling 100 Years of the U.S. Economy

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For information about Acting Director Mary Bohman and the Bureau, visit the [BEA Leadership](#) page.

## Director's Message

About every 3 years, the Bureau of Economic Analysis (BEA) undertakes a research project to assess the reliability of our gross domestic product (GDP) and gross domestic income (GDI) estimates. The [findings of the most recent analysis](#), included in this issue, confirm that BEA's early estimates provide a timely, comprehensive, and accurate picture of the U.S. economy. Revisions to the earliest estimates do not substantively change BEA's measures of long-term growth, the picture of business cycles, and the trends in major components of GDP and GDI.

We also present our annual report of the [current account](#) of the U.S. International Transactions Accounts from an ownership point of view. This framework integrates information on trade in goods and services with sales by U.S. and foreign multinational enterprises through their affiliates in other countries and complements our traditional presentation of trade and income flows. Separate articles look at [international transactions](#) for the third quarter of 2020 and the [international investment position](#) of the United States at the end of the same quarter.

The “[GDP and the Economy](#)” article details the third estimates of the National Income and Product Accounts, also for the third quarter of 2020.

This month's *Survey of Current Business* centennial content features a July 1971 reprint covering another *Survey* milestone—the [50<sup>th</sup> anniversary of the journal](#), which was marked with a special issue containing over 40 essays from prominent economists, business executives, researchers, and reporters. We share another special *Survey* issue from May 1972—a collection of articles on the [measurement of productivity](#), and an influencer profile on [Zvi Griliches](#), a major contributor in this field. And we provide an April 1975 reprint on our [first local area personal income estimates](#).



*Survey of Current Business*  
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