

Taking Account

BEA Unveils Government Accounts Web Page

BEA's Government Division launched a new Web page in August that displays highlights from BEA's main government receipts and expenditures table.

The primary feature of the new page is an interactive chart that depicts government current receipts, current expenditures, and net government saving over roughly the past 6 years. BEA will update the page regularly to always include the most recently released estimates. In addition, a scroll bar allows data users to interactively view historical data.

The page also offers links to the entire government receipts and expenditures table, other government tables, underlying details tables, and a glossary of terms.

BEA's goal for the Web page is to give data users a Web-based portal that offers convenient access to our government estimates. The page can be viewed at www.bea.gov/bea/dn/nipaweb/GovView.asp.

Effect of Katrina on BEA's Economic Accounts

BEA has recently made information available on how Hurricane Katrina affects its national and regional economic accounts, which will first be reflected in the estimates released for August

2005 and the third quarter.

Typically, natural disasters have two types of major economic effects: (1) Destruction of property (BEA incorporates estimates of property losses and of associated insurance claims as one-time effects), and (2) disruption of the flows of production, income, and spending in the economy (typically the flows are reduced in the short term and boosted later). Consumer spending, for example, may be reduced immediately by a disaster, while construction activity may be stimulated in later months.

Katrina struck the Gulf states on August 29, 2005. The first national estimates that will reflect Katrina-related economic activity will be the estimates of August 2005 personal income and outlays, scheduled to be released September 30, 2005.

The first regional estimates that reflect Katrina will be estimates of third-quarter state personal income, scheduled to be released December 20, 2005.

At both the national and regional levels, the precise impact of a natural disaster on gross domestic product growth and many other estimates cannot be separately quantified because the source data record actual activity and do not attempt to separately identify the effects of a disaster.

For more information on Katrina's impact, please visit the BEA Web site at www.bea.gov/katrina/index.htm.

For more information on how disasters in general are treated in the national accounts, please visit www.bea.gov/bea/faq/national/disasters.htm.

RIMS II Workshop Coming Soon to Washington, DC

The BEA Regional Economic Analysis Division will hold a free workshop for users of its RIMS II multipliers on October 27, 2005, at its headquarters in Washington, DC.

RIMS II multipliers are widely used by both public and private sector economists to estimate the regional impact—on output, earnings, and employment—of economic events, such as the construction of a new airport or sports facility. The cost of RIMS II is \$275 per set of multipliers.

The workshop will cover the basics of input-output modeling for regional impact analysis and will include hands-on case studies illustrating how to appropriately use the multipliers. The workshop is limited to the first 14 registrants.

For more information, please visit www.bea.gov and click on "Regional Input-Output Multipliers." Then, click on "RIMS II Training Sessions."