

Taking Account...

R&D Satellite Account Documentation Available

The Bureau of Economic Analysis (BEA) has released eight papers that provide an indepth look at its research and development (R&D) satellite account. These background papers, available on the BEA Web site, cover a wide range of methodological and conceptual topics, including the R&D capital stock, rates of return, depreciation rates, R&D prices, industry-based estimates, and key international and regional account issues.

The papers, authored by various BEA economists, provide detailed explanations of the key issues that must be grappled with in order for the R&D account to compute the highest quality statistics. Many of these issues are still being researched, and comments from data users and other interested parties are welcome.

The R&D account, developed in conjunction with the National Science Foundation, aims to provide detailed statistics designed to facilitate research on the effects of R&D on the economy. The account quantifies R&D spending and shows how gross domestic product and other measures would be affected if R&D spending were “capitalized”—that is, if R&D spending were treated as an investment rather than as an

expense. Currently, the national accounts treat R&D spending as an expense.

The satellite account format allows for various approaches to be tested and evaluated. BEA tentatively plans to capitalize R&D in its core national accounts around 2013.

The most recent R&D satellite account was released in September 2007. It updated statistics released in 2006 and provided more data for 2003 and 2004. It also incorporated several methodological enhancements. An article in the December 2007 SURVEY OF CURRENT BUSINESS summarized the main points.

To access the background papers, visit <www.bea.gov/industry/index.htm#satellite>.

BEA Digital Library Adds More Historical Material

BEA's Digital Library, first launched in June 2006, has been expanded. New documents include the 50th anniversary issue of the SURVEY, published in 1971, and an annual series of articles that examine the economy in each previous year, published from 1938 to 1975.

The new material also comprises selected articles from the 1950s and 1960s, several of which discuss topics that are currently relevant. The new articles include “[Long-term Influences Affecting the Volume of](#)

[New Housing Units](#),” published in November 1963, and “[Contraction of the United States Merchandise Trade Surplus](#),” published in December 1959.

The BEA Digital Library now houses over 200 documents. More will be added in the near future. The library aims to provide important historical articles on the economy and key economic measures from the SURVEY and other sources, such as the Conference on Research in Income and Wealth—dating back to 1926.

Users can browse for articles chronologically by decade or use the library's text search function, which utilizes Optical Character Recognition to allow full-text searches of the original documents. Articles can be printed in PDF format. Visit the BEA Digital Library at <library.bea.gov>.

Truck Sales Available Earlier in Month

Starting this month, truck sales, including minivans, sport utility vehicles, pickup trucks, and larger trucks, will be updated by the third business day after the last day of the month, the same day as auto sales.

These statistics are available in a spreadsheet on the national economic accounts page of the BEA Web site at <www.bea.gov/national/index.htm>. See Supplemental Estimates.