

Taking Account...

BEA releases new guide to international accounts

BEA recently updated its guide to the concepts and methods used to prepare the U.S. international economic accounts, which was last released on the BEA Web site in 2011.

The [updated guide](#) includes information on the international transactions accounts (ITAs) as well as the international investment position (IIP) accounts and statistics on the activities of multinational enterprises.

The volume, which is available at no charge on the BEA Web site, also reflects the comprehensive restructuring of the U.S. international economic accounts, which was rolled out in June 2014. The restructuring represents the most significant change to the presentation of the international accounts since 1976.

The comprehensive restructuring was part of a multiyear effort at BEA to modernize and enhance the accounts by introducing changes recommended by new international statistical guidelines along with other improvements. These changes improve the overall comparability of international economic statistics across countries and provide policy makers and others with a stronger statistical foundation for understanding and responding to international economic events.

As with the previous guide, the new version is intended to be a living reference that will be up-

dated to reflect changes in concepts, sources, and methods as they are introduced into the U.S. international economic accounts. In addition, new material may be introduced as needed to provide thorough and up-to-date documentation of important topics and issues related to these accounts.

The international economic accounts provide timely, accurate, and relevant economic statistics that allow policy makers and other decision makers to understand the role of the United States in the global economy and the performance of the U.S. economy relative to other countries.

These statistics provide a comprehensive, integrated, and detailed picture of important and closely followed U.S. international economic activities.

In addition, these statistics are now more comparable across countries and allow assessments of relative economic performance, facilitate trade negotiations, and provide the basis for tracking and analyzing the global economy. BEA's international economic accounts are also used to study international competitiveness and to formulate trade policy.

Statistics on the activities of U.S. multinational enterprises (AMNEs), covering U.S. multinational enterprises (MNEs) and the U.S. affiliates of foreign MNEs, are used by businesses to assist in their decisions on the location of affiliates abroad, the

hiring of foreign labor, and sales and purchases of goods and services abroad.

The guide is organized into 5 parts consisting of 15 chapters, appendixes, and a glossary.

Part I (chapters 1–5) provides an introduction and overview.

Part II (chapters 6–9) is a conceptual framework that provides descriptions of key concepts and principles that underlie the international economic accounts and that are critical for understanding and interpreting the statistics.

Part III (chapters 10–13) provides a summary of statistical methodologies, including key data sources and estimation methods, for the ITAs, the IIP accounts, and AMNE statistics.

Part IV (chapters 14–15) covers special topics in the international economic accounts.

Part V provides supplemental information, including appendixes and a glossary of terms.

Check out BEA's blog for the latest information

Since it was launched in April 2012, the BEA blog has become a key source of information about the Bureau's statistical series and other products. The blog notes all major data releases, delivering the takeaways in nontechnical language. Blog items also note critical background information about statistics, executive appearances, and more.

The blog is available at www.bea.gov.