

Q&A With BEA Director Brian C. Moyer

Brian C. Moyer became the director of the Bureau of Economic Analysis (BEA) in September 2014. He earned bachelor's and master's degrees in economics from the University of Maryland and a Ph.D. in economics from American University.

Following is a January interview with Mr. Moyer, originally published in Amstat News, the membership magazine of the American Statistical Association.

What about this position appealed to you?

I'm thrilled to serve as the head of a federal agency whose work is an important factor in the decision making of millions of Americans, business people, researchers, and policymakers both in the United States and abroad. One of the most exciting and appealing aspects of this job is the opportunity to interact with BEA's customers, to hear firsthand how our data impact people's lives and to learn how we can refine and expand the data we provide to make it even more relevant and useful.

I actually joined BEA in 1993 and served as deputy director before I was named director in September 2014. So I come to my current post with a deep appreciation for BEA's mission and its innovative spirit. We not only measure the \$17 trillion U.S. economy via our signature Gross Domestic Product statistics, but we also produce statistics on how consumers and industries are faring, how regional economies are performing, and how the United States is doing in the global economy.

Describe the top 2–3 priorities you have for BEA.

My top priority is making sure that BEA remains innovative so we can continue to deliver economic statistics that accurately measure an ever-changing economy in a cost-effective manner. Another priority is to create new measures that are relevant to businesses, policymakers, and the public. We also must continue to improve on disseminating our data and making sure it is accessible to sophisticated and casual data hounds alike.



What do you see as your biggest challenge(s) for the BEA?

Ensuring our economic measures keep pace with the effect of globalization, as well as an ever-changing U.S. economy, are certainly challenges. Figuring out ways to continue to leverage Big Data and to forge more integration across U.S. statistical agencies also are challenges. In addition, it's critical that we recruit and retain talented people. BEA's successful track record of producing timely, accurate, and relevant economic statistics in an objective and cost-effective manner hinges on the innovative work of its employees.

What kind of support from the statistical community do you look for?

Getting feedback from outside experts like economists, statisticians, and accountants, as well as from business people and the public, about our work and our ideas is important to us. We have a BEA advisory committee that meets twice a year, and we conduct conferences with data users to get their thoughts and share with them things we are doing or exploring. Collaborating with other statistical agencies on projects is not only an efficient use of resources, but it also offers a wonderful way to cross-pollinate talent and ideas. Over the year, BEA has built even stronger collaborative relationships with the U.S. Census Bureau, Bureau of Labor Statistics, Treasury Department, and Federal Reserve, among others.

Prior to your tenure, what do you see as the biggest recent accomplishment of the agency?

BEA has been able to produce new, relevant economic products despite a resource-constrained environment. We created a way to adjust people's incomes across states and metro areas so they can be compared across regions and through time. We created the first set of statistics measuring how much consumers spend in each state. We produced statistics that, for the first time, tell us the economic effect of industries each quarter and the economic performance of states each quarter. We are working on a more accurate measure of health care spending on a disease-by-disease basis. We also are working on income measures that will give us more insights into how different households are faring.