

Table 42.—Gross National Product or

[Billions of dollars]

Line No.		1939					1940					1941					1942					1943				
		I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year
1	Gross national product.....	21.6	21.8	22.9	25.0	91.3	24.0	24.3	25.0	28.1	101.4	27.7	30.4	32.1	36.2	126.4	35.3	38.5	41.7	46.1	161.6	45.3	47.7	49.1	52.3	194.3
2	Personal consumption expenditures.....	15.6	16.6	16.6	18.6	67.5	16.8	17.7	17.5	20.0	72.1	18.4	20.2	20.7	23.0	82.3	20.8	21.9	22.5	25.9	91.2	23.6	25.1	25.2	28.4	102.2
3	Durable goods.....	1.4	1.7	1.5	2.1	6.7	1.7	2.0	1.7	2.5	7.9	2.1	2.7	2.3	2.6	9.8	1.7	1.6	1.6	2.2	7.1	1.5	1.6	1.6	2.2	6.8
4	Nondurable goods.....	7.9	8.6	8.7	10.1	35.3	8.5	9.1	9.2	10.7	37.6	9.3	10.5	11.3	12.9	44.0	11.6	12.5	13.1	15.7	52.9	13.7	14.9	15.0	17.3	61.0
5	Services.....	6.3	6.3	6.4	6.5	25.5	6.6	6.6	6.6	6.8	26.6	6.9	7.0	7.1	7.5	25.5	7.6	7.8	7.8	8.1	31.2	8.4	8.6	8.6	8.9	34.4
6	Gross private domestic investment.....	2.6	1.7	2.9	2.7	9.9	3.5	2.8	3.9	3.8	13.9	4.4	4.6	4.9	4.4	18.3	4.5	3.3	2.2	.9	10.9	.8	1.0	2.4	1.4	5.7
7	New construction.....	1.0	1.2	1.4	1.3	4.9	1.0	1.4	1.6	1.5	5.6	1.3	1.7	2.0	1.7	6.8	1.2	1.1	.9	.7	4.0	.5	.6	.8	.7	2.5
8	Producers' durable equipment.....	1.0	1.2	1.1	1.3	4.6	1.4	1.6	1.5	1.6	6.1	1.8	2.2	1.9	1.7	7.7	1.5	1.4	1.1	.9	4.9	.8	1.0	1.1	1.2	4.1
9	Change in business inventories—total.....	.6	-.8	.5	.1	.4	1.0	-.2	.8	.6	2.3	1.3	.6	1.0	1.0	3.9	1.9	.7	.2	-.7	2.1	-.4	-.6	.5	-.4	-.9
10	Nonfarm only.....	.6	-.8	.4	.1	.3	1.0	-.2	.8	.6	2.0	1.2	.5	.9	.8	3.4	1.6	.4	-.2	-.1	.8	-.6	-.5	.8	-.2	-.5
11	Net foreign investment.....	.2	.2	.3	.3	.9	.4	.4	.3	.3	1.5	.3	.2	.2	.5	1.1	.2	-.2	.0	-.2	-.2	-.4	-.6	-.5	-.7	-.2
12	Government purchases of goods and services.....	3.2	3.4	3.1	3.4	13.1	3.3	3.4	3.3	4.0	13.9	4.7	5.4	6.4	8.3	24.7	9.8	13.5	16.9	19.6	59.7	21.3	22.2	22.0	23.1	88.6
13	Federal.....	1.3	1.3	1.2	1.3	5.2	1.4	1.4	1.4	1.9	6.2	2.8	3.4	4.5	6.2	16.9	7.8	11.5	15.1	17.6	52.0	19.4	20.3	20.3	21.2	81.2
14	War.....	.3	.3	.3	.4	1.3	.4	.4	.5	.9	2.2	1.9	2.7	3.8	5.4	13.8	7.0	10.8	14.6	17.1	49.6	19.0	20.0	20.2	21.1	80.4
15	Nonwar.....	1.0	1.0	.9	1.0	3.9	1.1	1.0	.9	1.0	4.0	.9	.7	.7	.8	3.2	.8	.7	.6	.6	2.7	.5	.4	.3	.3	1.5
16	Less: Government sales.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0	.1	.2	.1	.1	.2	.2	.6
17	State and local.....	1.9	2.1	1.9	2.0	7.9	1.9	2.0	1.9	2.0	7.8	1.9	2.0	1.9	2.0	7.8	1.9	2.0	1.8	2.0	7.7	1.9	1.9	1.7	1.9	7.4

Table 43.—Gross National Product or Expenditure,

[Billions of dollars]

Line No.		1939					1940					1941					1942					1943				
		I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year
1	Gross national product.....	89.1	88.9	92.4	95.0	91.3	98.1	98.9	101.9	106.8	101.4	113.3	122.8	130.0	139.6	126.4	143.3	155.5	166.8	180.6	161.6	183.5	192.8	197.2	203.9	194.3
2	Personal consumption expenditures.....	65.4	67.2	68.0	69.3	67.5	70.2	71.7	72.0	74.3	72.1	77.2	81.2	84.8	85.9	82.3	87.1	89.3	92.0	96.2	91.2	98.8	101.7	103.3	105.2	102.2
3	Durable goods.....	6.4	6.6	6.9	7.0	6.7	7.5	7.8	7.7	8.4	7.9	9.6	10.2	10.0	9.2	9.8	7.5	6.9	6.8	7.0	7.1	6.7	6.9	6.9	6.7	6.8
4	Nondurable goods.....	33.8	35.2	35.5	36.4	35.3	36.4	37.5	37.7	38.8	37.6	40.0	42.9	46.1	46.8	44.0	49.4	51.5	53.6	56.9	52.9	58.8	60.6	61.6	62.9	61.0
5	Services.....	25.1	25.3	25.7	25.9	25.5	26.3	26.4	26.6	27.1	26.6	27.6	28.0	28.7	29.9	28.5	30.2	30.9	31.6	32.3	31.2	33.3	34.2	34.8	35.6	34.4
6	Gross private domestic investment.....	9.7	8.0	10.8	11.2	9.9	12.8	12.4	15.1	15.5	13.9	16.3	19.6	18.7	18.8	18.3	16.4	13.2	6.3	7.5	10.9	1.3	5.2	7.3	9.1	5.7
7	New construction.....	4.8	4.9	4.9	5.0	4.9	5.0	5.5	5.8	5.9	5.6	6.3	7.0	7.2	6.6	6.8	5.7	4.4	3.0	2.7	4.0	2.5	2.4	2.6	2.7	2.5
8	Producers' durable equipment.....	4.1	4.3	4.7	5.2	4.6	5.6	5.8	6.3	6.8	6.1	7.3	8.0	8.3	7.1	7.7	5.6	5.4	4.7	3.8	4.9	3.0	4.0	4.5	4.7	4.1
9	Change in business inventories—total.....	.8	-1.2	1.2	.9	.4	2.2	1.1	3.0	2.8	2.3	2.7	4.5	3.2	5.0	3.9	5.2	3.4	-1.3	1.0	2.1	-4.3	-1.3	.2	1.7	-.9
10	Nonfarm only.....	.7	-1.3	1.1	.8	.3	2.1	.8	2.7	2.5	2.0	2.4	4.1	2.7	4.4	3.4	4.3	2.0	-2.8	-.5	.8	-4.9	-1.0	1.1	2.7	-.5
11	Net foreign investment.....	.7	.6	1.0	1.2	.9	1.8	1.6	1.4	1.3	1.5	1.1	.7	.6	2.1	1.1	.6	-.6	.2	-1.0	-.2	-1.7	-2.5	-2.2	-2.7	-2.2
12	Government purchases of goods and services.....	13.2	13.2	12.6	13.3	13.1	13.4	13.3	13.5	15.6	13.9	18.7	21.3	26.0	32.8	24.7	39.2	53.6	68.2	77.9	59.7	85.0	88.5	88.8	92.2	88.6
13	Federal.....	5.2	5.3	4.8	5.4	5.2	5.8	5.5	5.6	7.8	6.2	11.2	13.6	18.0	24.9	16.9	31.3	45.8	60.6	70.4	52.0	77.7	81.1	81.3	84.8	81.2
14	War.....	1.1	1.2	1.3	1.4	1.3	1.6	1.7	1.8	3.8	2.2	7.5	10.7	15.2	21.7	13.8	28.2	43.4	58.4	68.3	49.6	76.0	80.1	81.0	84.4	80.4
15	Nonwar.....	4.1	4.1	3.4	3.9	3.9	4.2	3.9	3.7	4.0	4.0	3.7	2.9	2.8	3.3	3.2	3.2	2.8	2.4	2.3	2.7	2.2	1.5	1.0	1.2	1.5
16	Less: Government sales.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.0	.1	.3	.2	.3	.2	.5	.5	.7	.8	.6
17	State and local.....	8.0	7.9	7.8	7.9	7.9	7.6	7.8	7.9	7.8	7.8	7.5	7.8	8.0	7.9	7.8	7.8	7.8	7.7	7.5	7.7	7.4	7.3	7.5	7.4	7.4

Table 44.—Disposition of Personal

[Billions of dollars]

Line No.		1939					1940					1941					1942					1943				
		I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year
1	Personal income.....	17.5	17.8	17.9	19.4	72.6	18.6	19.2	19.4	21.2	78.3	21.3	23.1	24.5	26.5	95.3	26.9	29.4	31.7	34.7	122.7	35.6	37.3	37.8	39.7	150.3
2	Less: Personal tax and nontax payments.....	.8	.6	.5	.5	2.4	.9	.6	.5	.6	2.6	1.2	.8	.6	.6	3.3	2.4	1.3	1.2	1.0	6.0	3.8	3.7	4.9	5.4	17.8
3	Federal.....	.4	.3	.3	.2	1.2	.5	.3	.3	.3	1.4	.8	.5	.4	.4	2.0	2.0	.9	.7	.7	4.7	3.4	3.4	4.7	5.1	16.5
4	State and local.....	.4	.3	.2	.3	1.2	.4	.3	.2	.3	1.2	.4	.4	.3	.3	1.3	.4	.4	.3	.3	1.3	.4	.4	.3	.3	1.3
5	Equals: Disposable personal income.....	16.8	17.2	17.3	18.9	70.2	17.7	18.5	18.9	20.7	75.7	20.1	22.3	23.8	25.8	92.0	24.4	28.1	30.5	33.7	116.7	31.8	33.6	32.8	34.2	132.4
6	Less: Personal consumption expenditures.....	15.6	16.6	16.6	18.6	67.5	16.8	17.7	17.5	20.0	72.1	18.4	20.2	20.7	23.0	82.3	20.8	21.9	22.5	25.9	91.2	23.6	25.1	25.2	28.4	102.2
7	Equals: Personal saving.....	1.1	.5	.8	.3	2.7	.9	.8	1.4	.7	3.7	1.7	2.1	3.1	2.8	9.8	3.6	6.2	8.0	7.7	25.6	8.2	8.5	7.6	5.9	30.2

Table 45.—Disposition of Personal Income, Seasonally

[Billions of dollars]

Line No.		1939					1940					1941					1942					1943				
		I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year
1	Personal income.....	70.9	71.4	72.6	75.3	72.6	76.1	76.5	78.6	82.3	78.3	86.7	92.3	98.7	103.1	95.3	109.3	117.7	127.6	136.3	122.7	144.3	148.9	151.9	156.0	150.3
2	Less: Personal tax and nontax payments.....	2.4	2.4	2.4	2.4	2.4	2.6	2.6	2.6	2.6	2.6	3.3	3.3	3.3	3.3	3.3	6.0	6.0	6.0	6.0	6.0	14.6	14.7	20.9	21.2	17.8
3	Federal.....	1.2	1.2	1.2	1.2	1.2	1.4	1.4	1.4	1.4	1.4	2.0	2.0	2.0	2.0	2.0	4.7	4.7	4.7	4.7	4.7	13.3	13.4	19.6	19.8	16.5
4	State and local.....	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
5	Equals: Disposable personal income.....	68.5	69.0	70.2	72.9	70.2	73.5	73.9	76.0	79.7	75.7	83.4	89.0	95.4	99.8	92.0	103.3	111.7	121.6	130.4	116.7	129.7	134.3	130.9	134.8	132.4
6	Less: Personal consumption expenditures.....	65.4	67.2	68.0	69.3	67.5	70.2	71.7	72.0	74.3	72.1	77.2	81.2	84.8	85.9	82.3	87.1	89.3	92.0	96.2	91.2	98.8	101.7	103.3	105.2	102.2
7	Equals: Personal saving.....	3.1	1.8	2.1	3.6	2.7	3.3	2.2	4.0	5.3	3.7	6.2	7.8	10.6	14.0	9.8	16.2	22.4	29.5	34.2	25.6	30.9	32.6	27.7	29.6	30.2

Expenditure, Quarterly, 1939-49

[Billions of dollars]																													Line No.	
1944					1945					1946					1947					1948					1949					
I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV		Year
51.2	52.3	54.0	56.2	213.7	54.8	55.4	53.0	52.0	215.2	48.3	50.4	54.3	58.2	211.1	54.1	56.2	57.8	65.2	233.3	59.9	62.5	65.8	70.8	259.1	62.4	62.1	63.8	67.2	255.6	1
25.6	27.1	27.6	31.2	111.6	28.5	29.4	30.0	35.1	123.1	32.3	35.2	37.1	42.4	146.9	37.6	40.4	40.7	46.8	165.6	41.3	43.6	43.8	48.7	177.4	41.8	44.3	43.8	48.9	178.8	2
1.5	1.6	1.6	2.4	7.1	1.7	1.9	1.9	3.1	8.5	2.7	3.7	4.3	5.9	16.6	4.5	5.1	5.1	6.7	21.4	4.9	5.6	5.8	6.6	22.9	4.9	5.7	6.1	7.2	23.8	3
15.0	16.2	16.6	19.3	67.1	17.1	17.7	18.3	21.8	74.9	18.9	20.5	21.5	24.9	85.8	21.3	23.2	23.3	27.4	95.1	23.3	24.6	24.6	28.4	100.9	23.0	24.5	23.6	27.4	98.5	4
9.1	9.4	9.4	9.5	37.4	9.8	9.9	9.9	10.2	39.7	10.6	11.0	11.3	11.6	44.5	11.9	12.1	12.3	12.7	49.1	13.1	13.4	13.5	13.7	53.7	14.0	14.1	14.0	14.3	56.4	5
2.5	1.7	2.7	.8	7.7	2.3	2.2	3.3	2.9	10.7	6.5	6.4	8.7	7.2	28.7	7.6	6.1	7.8	8.7	30.2	10.0	9.2	12.4	11.6	43.1	9.9	6.2	9.2	7.7	33.0	6
.6	.7	.8	.7	2.8	.6	.8	1.1	1.4	3.9	1.7	2.5	3.1	3.0	10.3	2.6	3.1	4.0	4.2	13.9	3.5	4.5	5.1	4.6	17.7	3.6	4.2	4.8	4.7	17.3	7
1.3	1.5	1.4	1.5	5.7	1.6	1.7	2.0	2.3	7.5	2.3	2.9	3.2	3.9	12.3	4.0	4.3	4.1	4.6	17.1	4.7	5.0	4.9	5.3	19.9	5.0	5.1	4.7	4.7	19.5	8
.6	-.5	.4	-1.4	-.8	.2	-.3	.2	-.8	-.7	2.5	1.0	2.3	.3	6.1	.9	-1.4	-.3	-.1	-.8	1.7	-.3	2.3	1.8	5.5	1.3	-.3	-.3	-1.7	-3.7	9
.8	-.3	.6	-1.3	-.3	.2	-.2	.2	-.9	-.6	2.5	1.0	2.4	.4	6.3	1.4	-.6	.4	.2	1.4	1.6	-.7	1.9	1.5	4.4	1.3	-.2	-.9	-1.5	-3.1	10
-.7	-.7	-.3	-.4	-2.1	-.7	-.7	-.3	.2	-1.4	.7	1.3	1.3	1.2	4.6	2.2	2.5	2.2	2.0	8.9	.9	.8	-.1	.3	1.9	.3	.3	-.1	-.1	.4	11
23.8	24.1	24.0	24.6	96.5	24.7	24.4	19.9	13.9	82.8	8.8	7.5	7.2	7.3	30.9	6.7	7.2	7.2	7.6	28.6	7.7	9.0	9.8	10.1	36.6	10.4	11.2	10.9	10.8	43.3	12
21.9	22.1	22.3	22.6	89.0	22.7	22.4	18.0	11.7	74.8	6.6	5.1	4.7	4.5	20.9	3.9	4.0	3.9	4.0	15.8	4.3	5.1	5.7	5.9	21.0	6.4	6.6	6.3	6.1	25.3	13
21.9	22.2	22.2	22.5	88.6	22.7	22.4	18.5	12.3	75.9	6.9	5.5	4.7	4.0	21.2	4.4	4.3	4.2	4.2	17.1	4.5	5.3	5.8	6.0	21.5	6.4	6.7	6.5	6.1	25.7	14
.3	.4	.5	.4	1.6	.3	.3	.3	.2	1.0	.3	.5	.8	.9	2.5	.4	.3	.2	.2	1.7	.3	.1	.1	.1	5.1	.5	.1	.2	.1	.4	15
.3	.3	.3	.3	1.2	.3	.3	.7	.8	2.2	.6	.9	.8	.4	2.7	.5	.3	.2	.2	1.3	.3	.1	.1	.1	5.1	.5	.1	.2	.1	.4	16
1.9	1.9	1.7	2.0	7.5	2.0	2.0	1.9	2.2	8.0	2.2	2.4	2.5	2.8	10.0	2.8	3.2	3.2	3.6	12.8	3.4	3.9	4.0	4.2	15.6	4.1	4.6	4.6	4.7	18.0	17

Seasonally Adjusted Quarterly Totals at Annual Rates, 1939-49

[Billions of dollars]																												Line No.		
1944					1945					1946					1947					1948					1949					
I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III		IV	Year
207.6	211.1	217.0	219.0	213.7	222.6	225.0	213.0	200.3	215.2	199.7	205.6	218.7	220.4	211.1	224.0	231.7	233.1	244.3	233.3	247.6	257.8	264.2	266.8	259.1	258.8	255.2	254.4	253.8	255.6	1
106.9	110.2	113.3	115.7	111.6	119.0	120.5	123.3	129.5	123.1	137.2	142.3	152.0	156.1	146.9	159.5	163.9	167.6	171.3	165.6	174.4	177.0	179.7	178.7	177.4	177.4	178.4	179.0	180.6	178.8	2
6.8	7.0	7.1	7.5	7.1	7.8	8.1	8.3	9.6	8.5	12.8	15.5	18.3	19.7	16.6	20.4	21.2	21.4	22.6	21.4	22.1	23.3	23.9	22.2	22.9	22.4	23.0	24.7	25.3	23.8	3
63.7	66.1	68.5	70.0	67.1	72.2	73.1	75.2	79.1	74.9	81.9	83.3	88.3	89.8	85.8	91.9	94.4	96.5	97.8	95.1	100.1	100.6	101.5	101.4	100.9	99.4	99.2	97.6	97.9	98.5	4
36.5	37.2	37.7	38.3	37.4	39.0	39.3	39.8	40.8	39.7	42.4	43.5	45.4	46.6	44.5	47.3	48.3	49.8	50.9	49.1	52.2	53.2	54.3	55.2	53.7	55.6	56.2	56.6	57.4	56.4	5
8.4	7.6	8.0	6.8	7.7	7.7	9.9	10.4	14.9	10.7	24.5	28.1	31.9	30.3	28.7	28.3	29.4	27.7	35.3	30.2	37.9	42.1	45.7	46.8	43.1	37.5	31.3	32.1	31.2	33.0	6
3.0	2.8	2.8	2.7	2.8	2.8	3.3	4.0	5.6	3.9	7.9	10.1	11.4	11.8	10.3	12.5	12.6	14.1	16.4	13.9	17.0	17.9	18.2	17.8	17.7	17.2	16.8	16.9	18.2	17.3	7
5.2	5.9	5.7	6.0	5.7	6.2	6.7	8.0	9.2	7.5	9.3	11.5	12.7	15.8	12.3	16.1	16.8	17.0	18.4	17.1	18.9	19.4	20.4	20.9	19.9	20.1	19.8	19.4	18.7	19.5	8
.2	-1.1	-.5	-1.9	-.8	-1.3	-.1	-1.6	.1	-.7	7.4	6.6	7.8	2.7	6.1	-.3	.1	-3.4	.5	-.8	2.0	4.9	7.1	8.0	5.5	.3	-5.3	-4.2	-5.7	-3.7	9
1.1	-.5	-.1	-1.5	-.3	-1.0	.1	-1.5	.1	-.6	7.3	6.6	8.1	3.3	6.3	1.5	3.1	-.7	1.8	1.4	1.7	3.5	5.6	6.7	4.4	.1	-4.5	-3.2	-4.7	-3.1	10
-2.7	-2.9	-1.2	-1.6	-2.1	-2.7	-2.7	-1.0	.6	-1.4	2.6	5.2	5.5	4.8	4.6	8.7	10.0	9.0	7.8	8.9	3.8	3.0	-.1	1.0	1.9	1.0	1.3	.1	-.7	.4	11
95.0	96.2	96.9	98.0	96.5	98.6	97.3	80.2	55.2	82.8	35.4	29.9	29.2	29.2	30.9	27.4	28.4	28.7	29.9	28.6	31.5	35.6	38.9	40.3	36.6	42.9	44.3	43.2	42.8	43.3	12
87.5	88.8	89.3	90.4	89.0	90.8	89.5	72.1	46.8	74.8	26.4	20.4	18.9	18.1	20.9	15.5	15.9	15.7	16.1	15.8	17.1	20.5	22.8	23.6	21.0	25.5	26.6	25.1	24.3	25.3	13
87.5	88.4	88.6	90.0	88.6	90.9	89.8	73.9	49.2	75.9	27.7	22.1	18.7	16.1	21.2	17.6	17.2	16.6	16.9	17.1	18.1	21.0	23.1	23.8	21.5	25.8	26.8	25.8	24.6	25.7	14
1.1	1.6	2.0	1.6	1.0	1.0	1.1	1.1	.9	1.0	1.2	1.9	3.2	3.6	2.5	2.1	1.3	.9	.9	1.3	1.0	.6	.2	.3	.5	.3	.2	.7	.3	.4	15
1.0	1.2	1.3	1.2	1.2	1.1	1.3	2.9	3.4	2.2	2.5	3.6	3.1	1.7	2.7	2.1	1.3	.9	.9	1.3	1.0	.6	.2	.3	.5	.3	.2	.7	.3	.4	16
7.5	7.4	7.6	7.6	7.5	7.8	7.8	8.1	8.5	8.0	8.9	9.5	10.3	11.1	10.0	11.9	12.5	13.0	13.8	12.8	14.4	15.2	16.1	16.7	15.6	17.4	17.7	18.2	18.5	18.0	17

Income, Quarterly, 1939-49

[Billions of dollars]																												Line No.		
1944					1945					1946					1947					1948					1949					
I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III		IV	Year
40.1	41.2	41.5	43.1	165.9	43.0	43.6	42.5	42.8	171.9	41.8	43.8	45.2	47.0	177.7	45.7	46.3	48.3	50.7	191.0	50.0	51.9	53.0	54.6	209.5	51.1	51.6	50.8	52.6	206.1	1
5.2	6.0	4.4	3.3	18.9	8.5	4.9	3.9	3.6	20.9	7.6	3.4	4.2	3.6	18.8	8.7	4.0	4.7	4.1	21.5	9.3	3.9	4.2	3.7	21.2	7.3	3.4	4.4	3.7	18.7	2
4.8	5.6	4.1	3.0	17.5	8.0	4.5	3.6	3.3	19.4	7.1	2.9	3.9	3.3	17.2	8.2	3.5	4.3	3.7	19.6	8.7	3.3	3.8	3.2	19.0	6.6	2.7	3.8	3.1	16.2	3
.4	.4	.3	.3	1.4	.4	.4	.3	.3	1.5	.5	.4	.4	.4	1.6	.5	.5	.4	.4	1.9	.6	.6	.5	.5	2.2	.7	.6	.6	.5	2.5	4
34.9	35.2	37.0	39.8	147.0	34.6	38.8	38.6	39.2	151.1	34.2	40.4	41.0	43.3	158.9	37.0	42.3	43.6	46.6	169.5	40.7	48.0	48.8	50.9	188.4	43.8	48.3	46.4	49.0	187.4	5
25.6	27.1	27.6	31.2	111.6	28.5	29.4	30.0	35.1	123.1	32.3	35.2	37.1	42.4	146.9	37.6	40.4	40.7	46.8	165.6	41.3	43.6	43.8	48.7	177.4	41.8	44.3	43.8	48.9	178.8	6
9.3	8.1	9.4	8.6	35.4	6.0	9.3	8.5	4.1	28.0	1.9	5.3	3.9	.9	12.0	— .6	1.9	2.8	— .2	3.9	— .7	4.4	5.0	2.2	10.9	2.0	4.0	2.6	.1	8.6	7

Table 46.—Relation of Gross National Product, National

[Billions of dollars]

Line No.		1939					1940					1941					1942					1943				
		I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year
1	Gross national product.....	21.6	21.8	22.9	25.0	91.3	24.0	24.3	25.0	28.1	101.4	27.7	30.4	32.1	36.2	126.4	35.3	38.5	41.7	46.1	161.6	45.3	47.7	49.1	52.3	194.3
2	Less: Capital consumption allowances.....	2.0	2.0	2.0	2.1	8.1	2.1	2.1	2.1	2.2	8.4	2.2	2.3	2.4	2.4	9.3	2.5	2.5	2.5	2.5	10.0	2.6	2.7	2.7	2.8	10.7
3	Indirect business tax and nontax liability.....	2.2	2.3	2.4	2.4	9.4	2.3	2.5	2.6	2.6	10.0	2.6	2.8	2.9	3.0	11.3	2.9	2.9	3.0	3.0	11.8	3.1	3.1	3.3	3.3	12.7
4	Business transfer payments.....	.1	.1	.1	.1	.5	.1	.1	.1	.1	.4	.1	.1	.1	.1	.5	.1	.1	.1	.1	.5	.1	.1	.1	.1	.5
5	Statistical discrepancy.....	-.1	-.2	.3	1.3	1.4	.7	-.1	.1	1.0	1.6	-.1	-.1	-.1	2.0	1.6	.1	.2	.3	1.7	2.3	-.9	-.6	.1	2.3	.9
6	Plus: Subsidies less current surplus of government enterprises.....	.1	.1	.1	.1	.5	.1	.1	.1	.1	.4	.1	.0	.0	.0	.1	-.1	.0	.2	.0	.2	.0	.0	.1	.1	.2
7	Equals: National income.....	17.5	17.7	18.1	19.2	72.5	19.0	19.8	20.3	22.3	81.3	23.0	25.3	26.9	28.7	103.8	29.7	32.8	35.9	38.7	137.1	40.4	42.4	43.0	43.9	169.7
8	Less: Corporate profits and inventory valuation adjustment.....	1.3	1.2	1.6	1.7	5.8	1.8	2.2	2.3	2.9	9.2	3.0	3.6	3.9	4.1	14.6	4.1	4.8	5.4	5.6	19.9	5.9	6.2	6.3	5.9	24.3
9	Contributions for social insurance.....	.5	.5	.5	.6	2.1	.6	.6	.6	.6	2.3	.6	.7	.7	.7	2.8	.8	.8	.9	.9	3.5	1.1	1.1	1.2	1.1	4.5
10	Excess of wage accruals over disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	.0	.2
11	Plus: Government transfer payments.....	.6	.6	.6	.6	2.5	.7	.7	.7	.6	2.7	.7	.7	.6	.6	2.6	.7	.7	.7	.6	2.7	.6	.6	.6	.6	2.5
12	Net interest paid by government.....	.3	.3	.3	.3	1.2	.3	.4	.3	.3	1.3	.3	.4	.3	.3	1.3	.3	.4	.3	.4	1.5	.4	.6	.5	.6	2.1
13	Dividends.....	.8	.8	.8	1.4	3.8	.8	.9	.9	1.4	4.0	.9	1.0	1.0	1.5	4.5	.9	1.0	1.0	1.4	4.3	1.0	1.0	1.0	1.4	4.5
14	Business transfer payments.....	.1	.1	.1	.1	.5	.1	.1	.1	.1	.4	.1	.1	.1	.1	.5	.1	.1	.1	.1	.5	.1	.1	.1	.1	.5
15	Equals: Personal income.....	17.5	17.8	17.9	19.4	72.6	18.6	19.2	19.4	21.2	78.3	21.3	23.1	24.5	26.5	95.3	26.9	29.4	31.7	34.7	122.7	35.6	37.3	37.8	39.7	150.3

Table 47.—Relation of Gross National Product, National Income, and

[Billions of dollars]

Line No.		1939					1940					1941					1942					1943				
		I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year
1	Gross national product.....	89.1	88.9	92.4	95.0	91.3	98.1	98.9	101.9	106.8	101.4	113.3	122.8	130.0	139.6	126.4	143.3	155.5	166.8	180.6	161.6	183.5	192.8	197.2	203.9	194.3
2	Less: Capital consumption allowances.....	8.0	8.1	8.1	8.2	8.1	8.2	8.3	8.5	8.7	8.4	8.8	9.2	9.5	9.6	9.3	9.8	10.0	10.0	10.1	10.0	10.3	10.6	10.8	11.0	10.7
3	Indirect business tax and nontax liability.....	9.2	9.3	9.4	9.5	9.4	9.6	9.9	10.2	10.4	10.0	10.8	11.2	11.3	11.9	11.3	11.8	11.5	11.8	12.0	11.8	12.6	12.6	12.8	12.9	12.7
4	Business transfer payments.....	.4	.5	.5	.5	.5	.4	.4	.4	.4	.4	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
5	Statistical discrepancy.....	.3	.3	2.1	3.0	1.4	2.9	.8	1.4	1.4	1.6	.0	.8	1.2	4.6	1.6	.8	2.6	2.0	4.3	2.3	-2.8	.1	1.2	5.1	.9
6	Plus: Subsidies less current surplus of government enterprises.....	.4	.5	.6	.4	.5	.5	.5	.5	.3	.4	.3	.1	.1	-.1	.1	-.3	.2	.7	.0	.2	.1	.0	.3	.3	.2
7	Equals: National income.....	71.6	71.3	72.9	74.2	72.5	77.5	79.9	81.9	86.2	81.3	93.5	101.3	107.5	112.8	103.8	120.1	131.1	143.2	153.8	137.1	163.0	169.0	172.1	174.7	169.7
8	Less: Corporate profits and inventory valuation adjustment.....	6.0	5.7	6.2	5.0	5.8	7.9	9.4	9.5	9.9	9.2	12.9	15.1	14.9	15.7	14.6	17.0	19.1	21.0	22.4	19.9	23.6	24.8	25.1	23.7	24.3
9	Contributions for social insurance.....	2.0	2.1	2.2	2.3	2.1	2.2	2.2	2.3	2.4	2.3	2.5	2.7	2.9	3.0	2.8	3.1	3.3	3.6	3.9	3.5	4.2	4.5	4.7	4.8	4.5
10	Excess of wage accruals over disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.3	.3	.2	.2
11	Plus: Government transfer payments.....	2.6	2.5	2.5	2.4	2.5	2.7	2.8	2.7	2.6	2.7	2.6	2.6	2.6	2.6	2.6	2.9	2.7	2.6	2.4	2.7	2.5	2.4	2.5	2.5	2.5
12	Net interest paid by government.....	1.1	1.2	1.2	1.3	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.5	1.6	1.7	1.5	1.9	2.1	2.2	2.4	2.1
13	Dividends.....	3.2	3.7	3.9	4.3	3.8	4.3	3.8	4.0	4.2	4.0	4.2	4.3	4.5	4.6	4.5	4.6	4.4	4.3	4.2	4.3	4.4	4.5	4.5	4.5	4.5
14	Business transfer payments.....	.4	.5	.5	.5	.5	.4	.4	.4	.4	.4	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
15	Equals: Personal income.....	70.9	71.4	72.6	75.3	72.6	76.1	76.5	78.6	82.3	78.3	86.7	92.3	98.7	103.1	95.3	109.3	117.7	127.6	136.3	122.7	144.3	148.9	151.9	156.0	150.3

Income, and Personal Income, Quarterly, 1939-49

[Billions of dollars]

1944					1945					1946					1947					1948					1949					Line No.	
I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year		
51.2	52.3	54.0	56.2	213.7	54.8	55.4	53.0	52.0	215.2	48.3	50.4	54.3	58.2	211.1	54.1	56.2	57.8	65.2	233.3	59.9	62.5	65.8	70.8	259.1	62.4	62.1	63.8	67.2	255.6	1	
2.8	2.9	3.0	3.1	11.9	3.2	3.2	3.3	2.7	12.4	2.8	3.0	3.1	3.2	12.2	3.4	3.6	3.8	4.0	14.8	4.1	4.3	4.4	4.5	17.4	4.5	4.7	4.7	4.8	18.8	2	
3.1	3.5	3.7	3.7	14.1	3.7	3.8	3.9	4.1	15.5	4.0	4.2	4.5	4.6	17.3	4.4	4.5	4.7	5.1	18.7	4.8	5.0	5.2	5.4	20.4	5.0	5.3	5.5	5.5	21.3	3	
.1	.1	.1	.1	.5	.1	.1	.1	.1	.5	.1	.1	.1	.1	.6	.2	.2	.2	.2	.7	.2	.2	.2	.2	.7	.2	.2	.2	.2	.7	4	
.2	.2	1.2	2.8	4.0	.5	.4	1.0	3.0	4.9	-.1	-.7	.5	2.0	1.7	-1.3	-.8	-1.0	3.4	.3	-2.0	-2.5	-.9	2.4	-2.9	-1.3	-2.2	-.9	2.6	-1.9	5	
.2	.2	.1	.2	.7	.2	.1	.2	.4	.8	.5	.6	-.1	.0	.9	.0	.1	-.1	-.1	-.1	-.1	.0	.0	.0	.0	.0	.1	.0	.0	.1	6	
45.0	46.1	46.1	46.7	183.8	47.5	47.9	44.8	42.5	182.7	41.9	44.3	46.0	48.0	180.3	47.5	48.8	50.0	52.4	198.7	52.7	55.5	56.9	58.3	223.5	54.1	54.3	54.3	54.1	216.8	7	
6.3	6.3	6.0	5.5	24.0	5.8	5.9	4.1	3.3	19.2	3.7	4.7	4.5	5.4	18.3	5.4	6.4	6.4	6.6	24.7	7.1	8.0	7.9	8.8	31.8	7.3	7.6	7.9	7.1	29.9	8	
1.3	1.3	1.3	1.3	5.2	1.5	1.6	1.5	1.5	6.1	1.6	1.6	1.5	1.4	6.0	1.6	1.6	1.3	1.2	5.7	1.3	1.3	1.3	1.2	5.2	1.5	1.5	1.4	1.3	5.7	9	
-.2	.0	.0	.0	-.2	.0	.0	.0	.0	.0	.2	-.2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	-.1	.0	.0	.0	.0	10
.7	.8	.8	.8	3.1	.9	1.0	1.2	2.5	5.6	3.0	2.8	2.6	2.5	10.9	2.6	2.5	3.3	2.7	11.1	2.8	2.7	2.5	2.6	10.6	2.8	2.9	2.8	3.0	11.6	11	
.6	.7	.7	.7	2.8	.8	1.0	.9	1.0	3.7	1.0	1.3	1.0	1.1	4.4	1.0	1.2	1.0	1.1	4.4	1.0	1.3	1.0	1.2	4.5	1.0	1.4	1.0	1.3	4.7	12	
1.0	1.1	1.1	1.5	4.7	1.0	1.1	1.1	1.5	4.7	1.2	1.3	1.4	2.0	5.8	1.4	1.5	1.5	2.1	6.6	1.7	1.6	1.7	2.4	7.5	1.8	1.8	1.7	2.5	7.8	13	
.1	.1	.1	.1	.5	.1	.1	.1	.1	.5	.1	.1	.1	.1	.6	.2	.2	.2	.2	.7	.2	.2	.2	.2	.7	.2	.2	.2	.2	.7	14	
40.1	41.2	41.5	43.1	165.9	43.0	43.6	42.5	42.8	171.9	41.8	43.8	45.2	47.0	177.7	45.7	46.3	48.3	50.7	191.0	50.0	51.9	53.0	54.6	209.5	51.1	51.6	50.8	52.6	206.1	15	

Personal Income, Seasonally Adjusted Quarterly Totals at Annual Rates, 1939-49

[Billions of dollars]

1944					1945					1946					1947					1948					1949					Line No.
I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	I	II	III	IV	Year	
207.6	211.1	217.0	219.0	213.7	222.6	225.0	213.0	200.3	215.2	199.7	205.6	218.7	220.4	211.1	224.0	231.7	233.1	244.3	233.3	247.6	257.8	264.2	266.8	259.1	258.8	255.2	254.4	253.8	255.6	1
11.4	11.7	12.1	12.4	11.9	12.7	13.0	13.3	10.7	12.4	11.3	11.9	12.4	13.0	12.2	13.5	14.6	15.3	16.0	14.8	16.6	17.3	17.6	18.1	17.4	18.1	18.7	18.9	19.3	18.8	2
13.0	14.2	14.6	14.7	14.1	15.0	15.3	15.6	16.1	15.5	16.5	17.1	17.8	18.0	17.3	18.0	18.2	18.7	19.7	18.7	19.6	20.3	20.8	20.9	20.4	20.7	21.2	21.7	21.5	21.3	3
.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	4
2.1	1.5	6.2	6.3	4.0	3.2	5.4	5.1	5.9	4.9	3.5	1.2	4.0	-1.6	1.7	.3	2.8	-1.5	-.1	.3	-2.3	-3.1	-1.8	-4.3	-2.9	.7	-2.9	-3.6	-1.9	-1.9	5
.7	.7	.6	.8	.7	.7	.2	.9	1.6	.8	1.8	2.3	-.2	-.2	.9	.1	.4	-.4	-.4	-.1	-.3	.1	-.1	.1	.0	.2	.3	.0	.0	.1	6
181.4	183.8	184.2	185.9	183.8	191.8	190.9	179.4	168.6	182.7	169.7	177.2	183.8	190.3	180.3	191.7	195.9	199.4	207.7	198.7	212.8	222.7	226.8	231.4	223.5	218.8	217.8	216.7	214.2	216.8	7
25.3	24.9	23.8	22.2	24.0	23.5	23.5	16.5	13.2	19.2	14.7	18.8	18.1	21.5	18.3	20.8	25.7	26.0	26.4	24.7	27.7	32.4	32.0	35.3	31.8	28.8	30.4	31.8	28.4	29.9	8
5.0	5.1	5.2	5.4	5.2	5.8	6.1	6.3	6.3	6.1	6.1	6.1	5.9	5.8	6.0	6.1	6.1	5.3	5.3	5.7	5.2	5.1	5.3	5.4	5.2	5.7	5.6	5.6	5.7	5.7	9
-.8	.0	.0	.0	-.2	.0	.0	.0	.0	.0	.8	-.9	.0	.0	.0	.0	.0	.0	.0	.0	.1	.1	-.1	.1	.0	.1	-.3	.0	.0	.0	10
3.0	3.1	3.0	3.2	3.1	3.5	4.2	5.0	10.0	5.6	12.0	11.1	10.6	9.7	10.9	10.1	9.9	13.7	10.7	11.1	11.1	10.9	10.4	9.9	10.6	11.2	11.7	11.9	11.8	11.6	11
2.5	2.7	2.9	3.1	2.8	3.3	3.5	3.8	4.1	3.7	4.4	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.4	4.5	4.6	4.5	4.6	4.6	4.7	4.7	4.7	12
4.5	4.6	4.7	4.7	4.7	4.7	4.7	4.6	4.8	4.7	5.3	5.6	6.0	6.4	5.8	6.6	6.4	6.4	6.8	6.6	7.2	7.3	7.5	7.9	7.5	7.9	7.7	7.4	8.2	7.8	13
.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	.7	14
162.4	164.9	166.4	169.7	165.9	174.4	174.2	170.7	168.6	171.9	170.3	175.0	181.2	184.2	177.7	186.6	185.5	193.2	198.6	191.0	203.1	208.4	212.7	213.8	209.5	208.6	206.8	203.8	205.4	206.1	15

Monthly BUSINESS STATISTICS



THE DATA here are a continuation of the statistics published in the 1949 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.25) contains monthly data for the years 1945 to 1948, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1945. Series added or revised since publication of the 1949 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

Monthly averages for 1949 are shown in the March 1950 issue of the Survey of Current Business. Data subsequent to May 1950 for selected series will be found in the Weekly Supplement to the Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949								1950				
	May	June	July	August	September	October	November	December	January	February	March	April	May
GENERAL BUSINESS INDICATORS													
NATIONAL INCOME AND PRODUCT †													
Seasonally adjusted quarterly totals at annual rates:													
National income, total, bil. of dol.	217.8				216.7			214.2			217.2		
Compensation of employees, total, do.	140.5				140.0			140.2			142.3		
Wages and salaries, total, do.	134.2				133.6			133.6			135.2		
Private, do.	114.0				113.0			112.7			114.3		
Military, do.	4.2				4.3			4.6			4.5		
Government civilian, do.	16.1				16.3			16.4			16.4		
Supplements to wages and salaries, do.	6.3				6.4			6.6			7.1		
Proprietors' and rental income, total ‡, do.	42.2				40.1			40.7			41.5		
Business and professional ^a , do.	21.1				20.7			20.6			21.4		
Farm, do.	13.7				12.2			12.8			12.8		
Rental income of persons, do.	7.4				7.2			7.3			7.3		
Corporate profits and inventory valuation adjustment, total, bil. of dol.	30.4				31.8			28.4			28.4		
Corporate profits before tax, total, do.	26.4				28.2			27.6			29.2		
Corporate profits tax liability, do.	10.0				10.8			10.6			11.4		
Corporate profits after tax, do.	16.4				17.3			16.9			17.8		
Inventory valuation adjustment, do.	3.9				3.7			.8			—		
Net interest, do.	4.7				4.8			4.8			5.0		
Gross national product, total, do.	255.2				254.4			253.8			262.5		
Personal consumption expenditures, total, do.	178.4				179.0			180.6			182.4		
Durable goods, do.	23.0				24.7			25.3			26.9		
Nondurable goods, do.	99.2				97.6			97.9			97.5		
Services, do.	56.2				56.6			57.4			58.0		
Gross private domestic investment, do.	31.3				32.1			31.2			40.5		
New construction, do.	16.8				16.9			18.2			19.9		
Producers' durable equipment, do.	19.8				19.4			18.7			19.3		
Change in business inventories, do.	-5.3				-4.2			-5.7			1.3		
Net foreign investment, do.	1.3				.1			—			-1.9		
Government purchases of goods and services, total, bil. of dol.	44.3				43.2			42.8			41.4		
Federal (less Government sales), do.	26.6				25.1			24.3			22.6		
State and local, do.	17.7				18.2			18.5			18.9		
Personal income, total, do.	206.8				203.8			205.4			216.4		
Less: Personal tax and nontax payments, do.	18.7				18.7			18.7			18.7		
Equals: Disposable personal income, do.	188.2				185.1			186.8			197.7		
Personal savings†, do.	9.8				6.2			6.2			15.3		
PERSONAL INCOME, BY SOURCE §													
Seasonally adjusted, at annual rates:													
Total personal income, bil. of dol.	207.6	205.9	204.5	203.3	203.4	202.4	205.7	208.4	214.6	215.4	219.3	213.8	213.3
Wage and salary receipts, total, do.	132.7	131.6	131.4	131.3	131.6	130.3	131.3	132.9	132.2	131.5	133.6	135.3	136.4
Employer disbursements, total, do.	134.9	133.9	133.5	133.5	133.8	132.5	133.4	135.1	135.0	134.2	136.4	138.1	139.2
Commodity-producing industries, do.	57.1	56.4	56.0	56.3	56.4	54.8	55.5	57.0	56.7	55.8	57.7	59.1	60.3
Distributive industries, do.	40.1	39.6	39.4	39.4	39.4	39.0	39.0	39.3	39.5	39.3	39.6	39.7	39.5
Service industries, do.	17.6	17.5	17.4	17.3	17.4	17.8	17.8	17.9	18.1	18.1	18.1	18.2	18.3
Government, do.	20.1	20.4	20.7	20.5	20.6	20.9	21.1	21.0	20.9	21.0	21.0	21.1	21.1
Less employee contributions for social insurance, bil. of dol.	2.2	2.3	2.1	2.2	2.2	2.2	2.1	2.2	2.8	2.7	2.8	2.8	2.8
Other labor income, do.	2.9	2.9	2.9	2.9	3.0	3.0	3.1	3.1	3.0	3.0	3.3	3.3	3.4
Proprietors' and rental income, do.	42.6	42.2	40.2	40.7	39.2	39.8	41.7	40.6	43.5	41.0	40.2	39.8	41.5
Personal interest income and dividends, do.	17.1	16.8	16.6	16.8	17.0	17.2	17.2	18.9	17.5	17.7	18.0	18.2	17.9
Total transfer payments, do.	12.3	12.4	12.4	12.6	12.6	12.1	12.4	12.9	18.4	22.2	24.2	17.2	14.1
Total nonagricultural income, do.	188.7	187.4	186.8	187.3	187.8	186.0	187.6	191.1	195.2	199.0	203.7	198.7	197.2
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly total, mil. of dol.	4,660				4,370			4,630			3,700		4,530
Manufacturing, do.	1,880				1,690			1,830			1,520		1,970
Mining, do.	190				180			180			150		160
Railroad, do.	380				310			300			230		300
Other transportation, do.	140				140			120			80		90
Electric and gas utilities, do.	790				790			890			650		850
Commercial and miscellaneous, do.	1,280				1,260			1,320			1,060		1,170

* Revised. † Estimates for April-June 1950, based on anticipated capital expenditures of business.
 ‡ Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1946; see pp. 28-35 of this issue for the revised figures.
 § Includes inventory valuation adjustment.
 ¶ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.