

## 1.—Gross National Product, Net National Product, and National Income

Table 1.1.—Gross National Product

	1975	1976	1977	1978	Billions of dollars, seasonally adjusted at annual rates															
					1975				1976				1977				1978			
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	Millions of dollars																			
<b>Gross national product</b> .....	1,528,833	1,702,156	1,899,508	2,127,560	1,598.0	1,653.7	1,683.1	1,715.8	1,756.1	1,820.2	1,876.0	1,930.5	1,971.3	2,011.3	2,104.2	2,159.6	2,235.2			
<b>Personal consumption expenditures</b> .....	979,070	1,089,867	1,209,968	1,350,762	1,021.6	1,053.3	1,073.7	1,100.5	1,132.0	1,169.1	1,190.5	1,220.6	1,259.7	1,287.2	1,331.2	1,369.3	1,415.4			
Durable goods.....	132,639	157,395	178,835	200,299	143.5	152.9	155.6	158.3	162.9	174.3	175.7	178.9	186.4	185.3	200.3	203.5	212.1			
Nondurable goods.....	408,906	443,923	481,339	530,643	421.4	431.2	438.2	448.2	458.1	467.7	475.5	483.0	449.2	505.9	521.8	536.7	558.1			
Services.....	437,525	488,540	549,794	619,820	456.7	469.2	479.9	494.0	511.0	527.1	539.3	558.7	574.1	596.0	609.1	629.1	645.1			
<b>Gross private domestic investment</b> .....	190,919	243,015	303,250	351,465	203.9	233.5	241.9	246.0	250.7	280.4	300.0	315.7	316.9	327.0	352.3	356.2	370.5			
Fixed investment.....	201,636	232,977	281,320	329,149	208.8	220.3	227.4	235.1	249.0	261.1	277.5	288.2	298.5	304.1	336.5	336.1	349.8			
Nonresidential.....	150,168	164,887	189,427	221,141	151.5	157.5	161.8	168.0	172.2	179.8	186.1	193.2	198.6	203.7	218.8	225.9	236.1			
Structures.....	53,783	57,322	62,632	76,528	54.7	56.1	57.0	57.9	58.3	58.1	62.1	64.2	66.2	66.9	75.2	79.7	84.4			
Producers' durable equipment.....	96,385	107,565	126,795	144,613	96.8	101.4	104.8	110.1	114.0	121.7	124.1	129.0	132.4	136.8	143.6	146.3	151.8			
Residential.....	51,468	68,090	91,893	108,008	57.3	62.8	65.6	67.1	76.8	81.3	91.4	95.0	99.9	100.5	107.7	110.2	113.7			
Nonfarm structures.....	49,478	65,707	88,816	104,351	54.7	60.2	63.6	65.0	74.0	78.3	88.3	91.7	97.0	96.8	104.3	106.4	110.0			
Farm structures.....	930	1,062	1,487	1,760	1.5	1.3	.8	.8	1.4	1.6	1.6	1.6	1.2	1.9	1.4	1.9	1.9			
Producers' durable equipment.....	1,060	1,321	1,590	1,897	1.2	1.3	1.3	1.3	1.4	1.5	1.6	1.6	1.7	1.9	2.0	1.9	1.9			
Change in business inventories.....	-10,717	10,038	21,930	22,316	-4.9	13.2	14.5	10.8	1.7	19.3	22.5	27.5	18.5	22.8	25.8	20.0	20.6			
Nonfarm.....	-14,295	12,087	20,706	21,262	-9.0	14.5	17.9	12.3	3.6	20.1	21.5	25.6	15.7	22.0	25.3	18.5	19.3			
Farm.....	3,542	-2,049	1,224	1,054	4.1	-1.3	-3.5	-1.5	-1.9	-8	1.0	1.9	2.7	.8	.5	1.6	1.3			
<b>Net exports of goods and services</b> .....	20,403	7,967	-9,904	-10,259	20.9	11.8	10.0	7.0	3.2	-9.2	-6.0	-6.3	-18.1	-22.2	-7.6	-6.8	-4.5			
Exports.....	147,267	163,317	175,862	207,222	152.2	155.9	160.9	166.9	169.6	170.5	178.6	180.1	174.2	184.4	205.7	213.8	224.9			
Imports.....	126,864	155,350	185,766	217,481	131.2	144.2	150.9	159.9	166.4	179.8	184.7	186.4	192.3	206.6	213.3	220.6	229.4			
<b>Government purchases of goods and services</b> .....	338,411	361,307	396,194	435,592	351.5	355.1	357.5	362.4	370.3	380.0	391.6	400.5	412.8	419.4	428.3	440.9	453.8			
Federal.....	123,058	129,707	144,379	152,590	127.9	126.9	127.5	129.8	134.6	138.2	142.6	145.6	151.2	150.9	148.2	152.3	159.0			
National defense.....	83,699	86,433	93,731	98,985	86.4	85.7	85.3	86.3	88.6	91.6	93.1	93.9	96.4	97.6	98.2	99.0	101.2			
Nondefense.....	39,359	43,274	50,648	53,605	41.5	41.3	42.2	43.6	46.0	46.6	49.5	51.7	54.8	53.3	50.0	53.3	57.8			
State and local.....	215,383	231,600	251,815	283,002	223.6	228.2	230.0	232.6	235.7	241.8	249.0	254.9	261.6	268.5	280.1	288.6	294.8			

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1972 dollars]

	1975	1976	1977	1978	Seasonally adjusted at annual rates															
					1975				1976				1977				1978			
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
<b>Gross national product</b> .....	1,202.3	1,273.0	1,340.5	1,399.2	1,227.9	1,259.5	1,267.4	1,277.1	1,288.1	1,315.7	1,331.2	1,353.9	1,361.3	1,367.8	1,395.2	1,407.3	1,426.6			
<b>Personal consumption expenditures</b> .....	774.6	820.6	861.7	900.8	791.1	807.3	814.5	824.0	836.4	849.2	853.1	863.7	880.9	882.7	894.8	905.3	920.3			
Durable goods.....	112.7	126.6	138.2	146.7	119.7	125.5	126.0	126.5	128.5	135.8	136.6	138.2	142.4	139.3	147.8	147.5	152.1			
Nondurable goods.....	306.6	321.5	332.7	343.3	309.5	315.6	319.4	323.3	327.6	328.9	329.6	332.1	340.0	337.3	339.4	344.7	351.9			
Services.....	355.3	372.5	390.8	410.8	361.9	366.2	369.1	374.2	380.4	384.5	386.9	393.3	398.5	406.1	407.6	413.1	416.3			
<b>Gross private domestic investment</b> .....	142.6	173.4	200.1	214.3	148.9	169.9	173.8	174.2	175.7	191.0	199.6	206.7	203.0	209.0	216.8	214.0	217.4			
Fixed investment.....	152.4	166.8	186.9	200.2	154.1	161.0	164.1	167.5	174.6	179.7	186.2	190.1	191.7	192.5	201.2	201.8	205.5			
Nonresidential.....	113.6	119.0	129.3	140.1	111.8	115.3	117.6	120.7	122.5	126.3	128.3	130.8	131.7	133.1	140.3	141.6	145.5			
Structures.....	37.1	38.3	39.1	43.9	37.2	38.1	38.3	38.6	38.4	37.5	39.0	39.9	40.1	40.2	43.9	45.1	46.5			
Producers' durable equipment.....	76.5	80.7	90.1	96.2	74.6	77.2	79.3	82.1	84.1	88.8	89.3	90.9	91.5	93.0	96.4	96.5	98.9			
Residential.....	38.8	47.8	57.7	60.1	42.3	45.8	46.5	46.8	52.1	53.5	57.9	59.3	60.1	59.4	60.9	60.2	60.0			
Nonfarm structures.....	37.2	46.0	55.5	57.7	40.2	43.7	45.0	45.1	50.0	51.2	55.7	57.0	58.0	56.8	58.6	57.7	57.6			
Farm structures.....	.7	.7	.9	1.0	1.1	1.0	.5	.6	.9	1.0	1.0	1.0	.7	1.1	.8	1.0	1.0			
Producers' durable equipment.....	.9	1.1	1.3	1.4	1.0	1.1	1.0	1.1	1.2	1.2	1.2	1.3	1.4	1.4	1.5	1.4	1.4			
Change in business inventories.....	-9.8	6.6	13.1	14.1	-5.2	8.9	9.7	6.7	1.1	11.3	13.4	16.6	11.3	16.5	15.6	12.2	12.0			
Nonfarm.....	-11.0	8.5	13.3	13.7	-6.5	10.1	12.7	8.1	3.0	12.8	13.7	16.2	10.4	16.3	15.5	11.6	11.5			
Farm.....	1.2	-1.9	-1	.3	1.3	-1.2	-3.0	-1.4	-1.9	-1.5	-.3	.4	.9	.2	.0	.6	.5			
<b>Net exports of goods and services</b> .....	22.6	15.8	10.3	11.0	22.2	17.5	16.2	16.1	13.3	11.1	10.9	13.2	5.8	5.3	12.3	13.3	12.9			
Exports.....	90.0	96.1	98.4	108.9	93.0	93.8	95.4	97.6	97.7	96.5	99.4	100.5	97.3	100.7	109.2	111.9	113.8			
Imports.....	67.5	80.4	88.2	97.9	70.8	76.3	79.2	81.5	84.4	85.4	88.5	87.3	91.4	95.4	96.9	98.5	101.0			
<b>Government purchases of goods and services</b> .....	262.6	263.3	268.5	273.2	265.7	264.7	262.9	262.7	262.6	264.5	267.6	270.3	271.5	270.7	271.3	274.7	276.0			
Federal.....	96.5	96.4	100.6	98.6	97.3	96.1	95.9	96.4	97.1	98.4	100.3	101.8	101.8	99.9	96.6	98.5	99.3			
State and local.....	166.1	166.9	167.9	174.6	168.4	168.7	167.1	166.3	165.5	166.0	167.3	168.5	169.8	170.9	174.7	176.2	176.6			