

## Gross National Product

Line		1958	1959	1960	1959					1960					1958	1959	1960	1959					1960				
					Seasonally adjusted at annual rates					Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					Seasonally adjusted at annual rates				
					IV	I	II	III	IV	IV	I	II	III	IV				IV	I	II	III	IV	IV	I	II	III	IV
<b>TABLE 3.—GROSS NATIONAL PRODUCT (I-3, I-4)</b>		Billions of dollars										Billions of dollars, unadjusted for seasonal variation															
1	Gross national product.....	444.2	482.1	503.2	486.4	501.3	505.0	503.5	503.5	444.2	482.1	503.2	128.1	120.3	125.3	124.6	133.1										
2	Personal consumption expenditures.....	293.5	313.8	327.8	319.6	323.3	329.0	328.3	330.8	293.5	313.8	327.8	86.1	76.9	81.6	80.4	88.9										
3	Durable goods.....	37.3	43.4	43.6	43.5	44.2	44.5	42.7	43.2	37.3	43.4	43.6	12.4	10.0	11.2	10.1	12.4										
4	Nondurable goods.....	142.0	147.6	152.4	149.6	150.5	153.5	152.7	152.9	142.0	147.6	152.4	42.4	34.4	37.6	37.2	43.2										
5	Services.....	114.2	122.8	131.7	126.6	128.6	130.9	132.9	134.7	114.2	122.8	131.7	31.3	32.5	32.8	33.2	33.3										
6	Gross private domestic investment.....	56.0	72.0	72.8	70.8	79.3	75.5	70.8	66.0	56.0	72.0	72.8	17.7	19.3	18.2	18.2	17.0										
7	New construction.....	35.4	40.3	40.4	39.4	40.8	40.7	40.5	40.3	35.4	40.3	40.4	10.3	8.7	10.0	11.2	10.5										
8	Residential nonfarm.....	18.0	22.3	21.1	21.3	21.4	21.3	21.1	20.5	18.0	22.3	21.1	5.7	4.4	5.3	6.0	5.4										
9	Other.....	17.4	18.0	19.3	18.1	19.3	19.4	19.5	19.8	17.4	18.0	19.3	4.7	4.3	4.7	5.2	5.2										
10	Producers' durable equipment.....	23.1	25.8	28.8	26.8	27.1	29.5	29.7	28.7	23.1	25.8	28.8	7.0	6.2	7.8	7.1	7.6										
11	Change in business inventories.....	-2.5	5.9	3.6	4.7	11.4	5.3	.6	-3.0	-2.5	5.9	3.6	.4	4.5	.4	-1.1	-1.2										
12	Nonfarm.....	-3.6	5.4	3.2	4.3	11.0	5.0	.3	-3.4	-3.6	5.4	3.2	.3	4.4	.3	-2.2	-1.3										
13	Farm.....	1.0	.5	.4	.4	.4	.3	.3	.4	1.0	.5	.4															
14	Net exports of goods and services.....	1.2	-1.0	3.0	-.4	1.2	2.0	3.7	4.6	1.2	-1.0	3.0	.2	.4	.7	.5	1.5										
15	Exports.....	22.7	22.9	26.5	23.5	25.2	26.4	27.3	27.0	22.7	22.9	26.5	6.2	6.2	6.7	6.6	7.0										
16	Imports.....	21.5	23.8	23.5	23.9	23.9	24.4	23.5	22.4	21.5	23.8	23.5	6.0	5.8	6.1	6.1	5.5										
17	Government purchases of goods and services.....	93.5	97.1	99.7	96.4	97.5	98.6	100.7	102.1	93.5	97.1	99.7	24.2	23.7	24.8	25.5	25.7										
18	Federal.....	52.6	53.3	52.4	52.5	51.8	51.7	52.7	53.3	52.6	53.3	52.4	13.0	12.9	13.0	13.2	13.2										
19	National defense.....	44.8	46.0	45.1	45.5	44.9	44.7	45.1	45.7	44.8	46.0	45.1	11.3	11.1	11.3	11.3	11.3										
20	Other.....	8.3	7.8	7.9	7.5	7.5	7.6	8.2	8.2	8.3	7.8	7.9	1.9	1.9	1.9	2.1	2.1										
21	Less: Government sales.....	.5	.5	.6	.5	.5	.6	.6	.6	.5	.5	.6	.1	.1	.2	.1	.2										
22	State and local.....	40.8	43.9	47.3	43.9	45.7	46.9	48.0	48.8	40.8	43.9	47.3	11.1	10.8	11.8	12.3	12.5										
<b>TABLE 4.—GROSS NATIONAL PRODUCT IN CONSTANT DOLLARS, AND IMPLICIT PRICE DEFLATORS (I-5, VII-3)</b>		GNP in billions of 1954 dollars										Implicit price deflators for seasonally adjusted GNP, 1954=100															
1	Gross national product.....	401.0	428.0	439.2	429.1	440.5	442.2	438.0	437.0	110.8	112.6	114.5	113.3	113.8	114.2	115.0	115.2										
2	Personal consumption expenditures.....	273.6	289.4	296.8	292.8	294.8	298.3	296.9	297.6	107.3	108.4	110.4	109.2	109.7	110.3	110.6	111.2										
3	Durable goods.....	35.6	40.8	41.2	41.1	41.8	41.9	40.2	41.2	104.9	106.2	105.9	105.7	105.8	106.4	106.3	105.0										
4	Nondurable goods.....	133.7	139.3	141.9	140.5	141.1	143.2	142.3	141.3	106.2	106.0	107.4	106.5	106.7	107.2	107.3	108.2										
5	Services.....	104.3	109.3	113.7	111.2	112.0	113.3	114.4	115.2	109.5	112.4	115.9	113.8	114.9	115.5	116.1	117.0										
6	Gross private domestic investment.....	48.3	60.9	60.5	59.4	66.2	62.8	58.6	54.9																		
7	New construction.....	31.0	34.4	33.6	33.4	34.0	33.8	33.6	33.5	114.1	117.2	120.3	117.9	120.0	120.4	120.5	120.3										
8	Residential nonfarm.....	16.2	19.4	18.0	18.3	18.3	18.2	18.0	17.6	111.7	115.2	117.1	115.9	117.2	117.2	117.0	116.8										
9	Other.....	14.9	15.0	15.6	15.0	15.7	15.6	15.6	15.9	116.8	119.7	124.1	120.2	123.4	124.2	124.6	124.1										
10	Producers' durable equipment.....	19.4	21.3	23.7	22.2	22.4	24.2	24.4	23.8	119.0	121.3	121.5	120.9	121.1	122.0	122.0	120.8										
11	Change in business inventories.....	-2.2	5.2	3.2	3.8	9.8	4.8	.6	-2.4																		
12	Nonfarm.....	-3.1	4.9	2.8	4.0	9.4	4.5	.3	-2.8																		
13	Farm.....																										
14	Net exports of goods and services.....	-.2	-2.4	1.6	-1.5	-.1	.7	2.2	3.4																		
15	Exports.....	21.4	21.9	25.2	22.5	23.8	25.2	25.8	25.8	105.9	104.5	105.2	104.6	105.6	104.9	105.6	104.8										
16	Imports.....	21.6	24.3	23.6	24.0	24.0	24.5	23.6	22.4	99.2	98.1	99.9	99.9	99.9	99.9	99.9	99.9										
17	Government purchases of goods and services.....	79.3	80.2	80.3	78.5	79.6	80.3	80.3	81.1	117.9	121.2	124.1	122.8	122.4	122.7	125.4	125.9										
18	Federal.....	44.5	43.6	41.6	42.3	41.8	41.8	41.2	41.4	118.2	122.1	126.0	124.1	123.7	123.6	128.0	128.7										
19	State and local.....	34.8	36.6	38.7	36.2	37.8	38.6	39.1	39.7	117.4	120.0	122.1	121.3	120.9	121.6	122.7	122.9										
<b>TABLE 5.—GROSS NATIONAL PRODUCT BY MAJOR TYPE OF PRODUCT (I-6, I-7)</b>		Billions of dollars										Billions of 1954 dollars, seasonally adjusted at annual rates															
1	Gross national product.....	444.2	482.1	503.2	486.4	501.3	505.0	503.5	503.5	401.0	428.0	439.2	429.1	440.5	442.2	438.0	437.0										
2	Final sales.....	446.7	476.1	499.6	481.7	489.9	499.7	503.0	506.5	403.2	422.8	436.0	425.3	430.7	437.4	437.4	439.4										
3	Inventory change.....	-2.5	5.9	3.6	4.7	11.4	5.3	.6	-3.0	-2.2	5.2	3.2	3.8	9.8	4.8	.6	-2.4										
4	Goods output.....	229.1	249.9	257.8	251.2	261.0	261.3	255.7	253.1	211.2	228.3	233.8	228.8	237.5	237.1	231.5	229.1										
5	Final sales.....	231.6	244.0	254.2	246.5	249.6	256.1	255.1	256.0	213.4	223.1	230.6	225.0	227.7	232.3	230.9	231.5										
6	Inventory change.....	-2.5	5.9	3.6	4.7	11.4	5.3	.6	-3.0	-2.2	5.2	3.2	3.8	9.8	4.8	.6	-2.4										
7	Durable goods output.....	80.2	94.1	96.1	92.8	101.7	98.0	93.9	90.8	71.5	82.1	83.8	81.2	88.7	85.3	81.4	79.8										
8	Final sales.....	83.3	91.0	93.9	91.1	91.8	94.9	94.0	94.8	74.2	79.5	81.9	79.8	80.4	82.6	81.5	83.1										
9	Inventory change.....	-3.1	3.1	2.2	1.7	9.8	3.1	-.1	-3.9	-2.7	2.6	1.9	1.4	8.3	2.7	-.1	-3.4										
10	Nondurable goods output.....	148.9	155.8	161.7	158.4	159.3	163.3	161.8	162.3	139.7	146.2	150.0	147.7	148.8	151.8	150.1	149.3										
11	Final sales.....	148.3	153.0	160.3	155.4	157.8	161.1	161.1	161.3	139.2	143.6	148.7	145.2	147.3	149.6	149.4	148.3										
12	Inventory change.....	.6	2.8	1.4	3.0	1.5	2.2	.7	1.0	.5	2.5	1.4	2.4	1.5	2.2	.7	1.0										
13	Services.....	164.3	175.9	188.7	181.3	184.0	187.0	190.8	193.4	145.3	151.6	157.9	154.6	155.6	157.4	158.8	160.0										
14	Construction.....	50.8	56.3	56.6	53.9	56.3	56.7	57.0	57.2	44.4	48.1	47.5	45.7	47.4	47.6	47.7	47.9										

1. For quarterly data beginning 1947, see SURVEY OF CURRENT BUSINESS, November 1960, pages 18 and 19.

# Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1959 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.25) contains monthly (or quarterly) data for the years 1955 through 1958 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1955. Series added or significantly revised since publication of the 1959 BUSINESS STATISTICS are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1959	1960												1961
	December	January	February	March	April	May	June	July	August	September	October	November	December	January

## GENERAL BUSINESS INDICATORS

GENERAL BUSINESS INDICATORS														
<b>NATIONAL INCOME AND PRODUCT †</b>														
Seasonally adjusted quarterly totals at annual rates: †														
National income, total..... bil. of dol.	402.8			414.4			419.4			419.3				
Compensation of employees, total..... do.	281.6			290.2			295.0			297.2				295.2
Wages and salaries, total..... do.	261.5			268.7			273.1			274.9				273.2
Private..... do.	215.6			222.1			225.5			226.0				223.6
Military..... do.	9.8			9.9			10.0			10.1				10.3
Government civilian..... do.	36.1			36.7			37.6			38.8				39.3
Supplements to wages and salaries..... do.	30.1			21.5			21.9			22.3				22.0
Proprietors' income, total <sup>2</sup> ..... do.	46.3			46.0			48.1			48.3				48.8
Business and professional <sup>3</sup> ..... do.	35.1			35.4			36.0			36.1				35.9
Farm..... do.	11.2			10.6			12.1			12.2				12.8
Rental income of persons..... do.	12.5			12.5			12.5			12.5				12.5
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	45.5			48.0			45.3			42.2				
Corporate profits before tax, total..... do.	44.8			48.8			45.7			41.5				
Corporate profits tax liability..... do.	22.1			23.8			22.3			20.3				
Corporate profits after tax..... do.	22.7			25.0			23.4			21.3				
Inventory valuation adjustment..... do.	.7			-.8			-.4			.7				
Net interest..... do.	16.9			17.8			18.5			19.1				19.4
Gross national product, total..... do.	486.4			501.3			505.0			503.5				503.5
Personal consumption expenditures, total..... do.	319.6			323.3			329.0			328.3				330.8
Durable goods..... do.	43.5			44.2			44.5			42.7				43.2
Nondurable goods..... do.	149.6			150.5			153.5			152.7				152.9
Services..... do.	126.6			128.6			130.9			132.9				134.7
Gross private domestic investment, total..... do.	70.8			79.3			75.5			70.8				66.0
New construction..... do.	39.4			40.8			40.7			40.5				40.3
Producers' durable equipment..... do.	26.8			27.1			29.5			29.7				28.7
Change in business inventories..... do.	4.7			11.4			5.3			.6				-3.0
Net exports of goods and services..... do.	-.4			1.2			2.0			3.7				4.6
Exports..... do.	23.5			25.2			26.4			27.3				27.0
Imports..... do.	23.9			23.9			24.4			23.5				22.4
Government purchases of goods and services, total..... bil. of dol.	96.4			97.5			98.6			100.7				102.1
Federal (less Government sales)..... do.	52.5			51.8			51.7			52.7				53.3
National defense <sup>4</sup> ..... do.	45.5			44.9			44.7			45.1				45.7
State and local..... do.	43.9			45.7			46.9			48.0				48.8
Personal income, total..... do.	389.0			396.2			404.2			408.0				408.5
Less: Personal tax and nontax payments..... do.	46.5			49.2			50.0			50.5				50.4
Equals: Disposable personal income..... do.	342.4			347.0			354.1			357.5				358.1
Personal saving <sup>5</sup> ..... do.	22.8			23.7			25.2			29.2				27.2
<b>GNP in constant (1954) dollars</b>														
Gross national product, total..... bil. of dol.	429.1			440.5			442.2			438.0				437.0
Personal consumption expenditures, total..... do.	292.8			294.8			298.3			296.9				297.6
Durable goods..... do.	41.1			41.8			41.9			40.2				41.2
Nondurable goods..... do.	140.5			141.1			143.2			142.3				141.3
Services..... do.	111.2			112.0			113.3			114.4				115.2
Gross private domestic investment, total..... do.	59.4			66.2			62.8			58.6				54.9
New construction..... do.	33.4			34.0			33.8			33.6				33.5
Producers' durable equipment..... do.	22.2			22.4			24.2			24.4				23.8
Change in business inventories..... do.	3.8			9.8			4.8			.6				-2.4
Net exports of goods and services..... do.	-1.5			-.1			.7			2.2				3.4
Government purchases of goods and services, total..... bil. of dol.	78.5			79.6			80.3			80.3				81.1
Federal..... do.	42.3			41.8			41.8			41.2				41.4
State and local..... do.	36.2			37.8			38.6			39.1				39.7

\* Revised. † Revised series. Estimates of national income and product and personal income have been revised back to 1957; revisions prior to the 2d quarter 1959 (and prior to May 1959 for personal income) appear on pp. 8 ff. of the July 1960 SURVEY. <sup>2</sup> Includes inventory valuation adjustment. <sup>3</sup> Government sales are not deducted. <sup>4</sup> Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.