

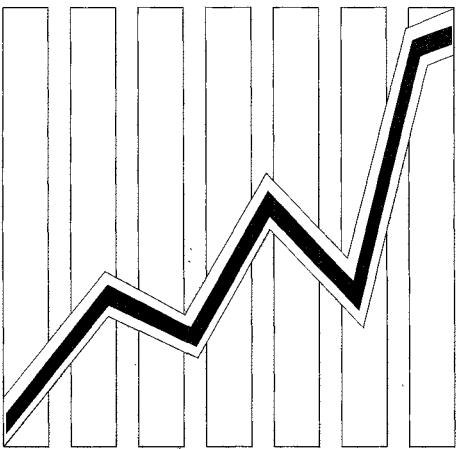
FEBRUARY 1999 ≈ VOLUME 79 NUMBER 2

SURVEY *of* CURRENT BUSINESS



U.S. DEPARTMENT OF COMMERCE ≈ ECONOMICS AND STATISTICS ADMINISTRATION
BUREAU OF ECONOMIC ANALYSIS





SURVEY of CURRENT BUSINESS

SURVEY OF CURRENT BUSINESS (ISSN 0039-6222). Published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce. Editorial correspondence should be addressed to the Editor-in-Chief, SURVEY OF CURRENT BUSINESS, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Subscriptions to the SURVEY OF CURRENT BUSINESS are maintained, and their prices set, by the Government Printing Office, an agency of the U.S. Congress. Postmaster: Send address changes to:

Superintendent of Documents,
U.S. Government Printing Office,
Washington, DC 20402.

The GPO order desk number is (202) 512-1800. The subscription complaint desk number is (202) 512-1806.

Subscription and single-copy prices:

<i>Periodicals:</i>	\$39.00 domestic, \$48.75 foreign.
<i>First-class mail:</i>	\$88.00.
<i>Single copy:</i>	\$14.00 domestic, \$17.50 foreign.

Make checks payable to the Superintendent of Documents.

Periodicals postage paid at Washington, DC and at additional mailing offices. (USPS 337-790).

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

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THIS ISSUE of the SURVEY went to the printer on February 10, 1999.

It incorporates data from the following monthly BEA news releases:

U.S. International Trade in Goods and Services (January 21),
Gross Domestic Product (January 29), and
Personal Income and Outlays (February 1).

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U.S. economic activity picked up in the fourth quarter of 1998: Real GDP increased 5.6 percent after increasing 3.7 percent in the third quarter. Inflation remained low. The price index for gross domestic purchases increased 0.9 percent after increasing 0.7 percent.

16 Personal Income by State and Region, Third Quarter 1998

Personal income in the Nation increased \$78.9 billion, or 1.1 percent, in the third quarter of 1998. By region, the largest increases were in the Southeast and the Far West. By State, personal income grew rapidly in Nevada, Colorado, Washington, and Arizona. Personal income declined in Montana and grew slowly in Indiana, South Dakota, and Iowa.

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LOOKING AHEAD

- ✿ *Upcoming Comprehensive Revision of the NIPA's.* Beginning in late October 1999, BEA plans to release the results of an upcoming comprehensive, or benchmark, revision of the national income and product accounts (NIPA's). The annual revision of the NIPA's that would normally take place this summer will instead be combined with the upcoming comprehensive revision. For more information, see the box on page 7.

B U S I N E S S S I T U A T I O N

This article was prepared by Daniel Larkins, Larry R. Moran, Ralph W. Morris, and Deborah Y. Sieff.

ECONOMIC GROWTH accelerated in the fourth quarter of 1998, according to the "advance" estimates of the national income and product accounts (NIPA's): Real gross domestic product (GDP) increased 5.6 percent after increasing 3.7 percent in the third quarter (chart 1 and table 1).¹ Prices increased at about the same rate as in the third quarter, as the price index for gross domestic purchases increased 0.9 percent after increasing 0.7 percent. Real disposable personal income increased 3.6 percent after increasing 3.2 percent, and the personal saving rate

1. Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and quarters except those in the most recent year, which are calculated using quarterly weights; real estimates are expressed both as index numbers (1992=100) and as chained (1992) dollars. Price indexes (1992=100) are also calculated using a chain-type Fisher formula.

(current-dollar saving as a percentage of current-dollar disposable personal income) continued its downtrend, decreasing to zero from 0.2 percent.

The acceleration in real GDP growth from 3.7 percent to 5.6 percent was more than accounted for by a sharp turnaround in motor vehicle output that at least partly reflected a recovery from a midsummer strike at a major manufacturer; excluding motor vehicles, real GDP increased 3.5 percent after increasing 4.2 percent. Partly reflecting the strength in motor vehicles, exports and producers' durable equipment (PDE) turned up, and personal consumption expenditures (PCE) for durable goods accelerated. The acceleration in GDP was moderated by a step-up in imports, a slowdown in PCE for services, and a downturn in inventory investment.

The largest contributors to the 5.6-percent fourth-quarter increase in real GDP were exports,

Table 1.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers
[Quarterly estimates seasonally adjusted at annual rates]

	Billions of chained (1992) dollars						Percent change from preceding period					
	Change from preceding period						1998					
	1997	1998	1998				1997	1998	1998			
			I	II	III	IV			I	II	III	IV
Gross domestic product	275.0	280.1	100.1	33.9	67.9	103.5	3.9	3.9	5.5	1.8	3.7	5.6
Less: Exports of goods and services	110.0	14.2	-6.9	-19.8	-6.8	42.4	12.8	1.5	-2.8	-7.7	-2.8	18.8
Plus: Imports of goods and services	134.9	119.6	42.6	26.9	7.0	46.3	13.9	10.8	15.7	9.3	2.3	16.0
Equals: Gross domestic purchases	295.4	370.1	142.8	73.7	80.2	105.2	4.2	5.0	7.8	3.9	4.2	5.5
Less: Change in business inventories	33.2	-4.7	24.9	-53.2	17.5	-6.8	.....	.....	.....	.....	.....	.....
Nonfarm	35.6	-7.7	23.2	-56.0	17.1	-5.3	.....	.....	.....	.....	.....	.....
Farm	-2.8	3.4	1.6	3.4	.4	-1.3	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	262.2	374.6	120.1	124.2	63.4	111.0	3.7	5.1	6.6	6.7	3.3	5.9
Personal consumption expenditures	161.1	237.7	74.1	75.1	51.6	56.0	3.4	4.8	6.1	6.1	4.1	4.4
Durable goods	42.5	67.3	25.5	19.1	4.3	36.4	6.8	10.1	15.8	11.2	2.4	21.4
Non durable goods	35.4	56.8	26.9	19.7	8.2	12.3	2.4	3.8	7.4	5.3	2.1	3.2
Services	84.8	117.9	24.5	37.5	38.0	12.0	3.2	4.3	3.5	5.4	5.4	1.7
Gross private domestic fixed investment	87.4	130.9	55.4	39.2	6.8	44.7	8.3	11.5	20.4	13.4	2.2	14.8
Nonresidential fixed investment	82.8	102.4	45.7	28.5	-1.7	37.8	10.7	11.9	22.2	12.8	-7	16.7
Structures	13.5	-2	-2.6	-1.2	.1	2.8	7.1	-1	-4.9	-2.3	.2	5.5
Producers' durable equipment	71.1	110.7	52.4	32.5	-2.0	37.5	12.1	16.7	34.3	18.8	-1.0	21.0
Residential investment	6.9	29.3	10.6	10.6	7.4	7.7	2.5	10.4	15.6	15.0	9.9	10.1
Government consumption expenditures and gross investment	16.8	12.5	-6.2	11.8	4.8	13.1	1.3	1.0	-1.9	3.7	1.5	4.1
Federal	-7.6	-4.5	-10.4	8.0	-1.6	8.7	-1.6	-1.0	-8.8	7.3	-1.4	7.9
National defense	-10.2	-8.5	-15.4	7.0	3.2	1.0	-3.2	-2.7	-18.5	9.9	4.3	1.2
Nondefense	2.4	3.7	4.6	1.0	-4.5	7.5	1.7	2.5	13.1	2.6	-11.5	21.8
State and local	24.4	17.2	4.2	3.8	6.4	4.4	3.1	2.1	2.1	1.8	3.1	2.1
Addendum: Final sales of domestic product	242.1	284.6	77.7	83.9	51.2	109.3	3.5	4.0	4.3	4.6	2.8	6.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained (1992) dollar levels and residuals,

which measure the extent of nonadditivity in each table, are in NIPA tables 1.2, 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are in NIPA table 8.1.

PCE for durable goods, and PDE (table 2).² PCE for durable goods increased 21.4 percent and contributed 1.68 percentage points to GDP growth; purchases of motor vehicles and parts increased sharply. Exports increased 18.8 percent and con-

tributed 1.94 percentage points; most categories of goods contributed to the increase, as did services. PDE increased 21.0 percent and contributed 1.57 percentage points; transportation equipment and information processing equipment both increased sharply. Most other final sales components also contributed to the increase. The increase was damped by an increase in imports, mainly capital goods and autos, and by a decrease in inventory investment, as the pace of inventory accumulation slowed; in-

2. The growth rate of GDP in the third and fourth quarters was not affected by the privatization in late July of the United States Enrichment Corporation (USEC) by the Federal Government, but the composition of GDP was affected. In the third quarter, government spending was reduced and private investment increased by \$6.4 billion. As a result, the third-quarter change in government spending was reduced, and the fourth-quarter change was increased; the sale had the opposite effect on gross private domestic investment.

tributed 1.94 percentage points; most categories of goods contributed to the increase, as did services. PDE increased 21.0 percent and contributed 1.57 percentage points; transportation equipment and information processing equipment both increased sharply. Most other final sales components also contributed to the increase. The increase was damped by an increase in imports, mainly capital goods and autos, and by a decrease in inventory investment, as the pace of inventory accumulation slowed; in-

Fourth-Quarter 1998 Advance GDP Estimate: Source Data and Assumptions

The "advance" GDP estimate for the fourth quarter is based on preliminary and incomplete source data; as more and better data become available, the estimate will be revised. The advance estimate is based on the following major source data. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3) and unit auto and truck sales (3);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), aircraft shipments (2), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in business inventories: Manufacturing and trade inventories (2) and unit auto and truck inventories (3);

Net exports of goods and services: Exports and imports of goods and services (2);

Government consumption expenditures and gross investment: Department of Defense outlays (3), other Federal outlays (3), State and local construction put in place (2), and State and local employment (3);

GDP prices: Consumer Price Index (3), Producer Price Index (3), U.S. Import and Export Price Indexes (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive listing of assumptions is available on the Department of Commerce's Economic Bulletin Board or from BEA.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 1998:IV
[Billions of dollars, seasonally adjusted at annual rates]

	1998					
	July	August	September	October	November	December ¹
Fixed investment:						
Nonresidential structures:						
Buildings, utilities, and farm:						
Value of new nonresidential construction put in place	169.4	172.2	172.3	174.7	174.6	175.3
Producers' durable equipment:						
Manufacturers' shipments of complete civilian aircraft	52.4	41.9	44.1	67.2	60.2	55.1
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	188.9	190.0	191.8	193.6	197.1	203.2
2-or-more-unit structures	23.8	23.2	24.8	25.4	25.3	25.1
Change in business inventories nonfarm:						
Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	20.4	41.7	39.2	12.2	43.4	-20.3
Net exports: ²						
Exports of goods:						
U.S. exports of goods, balance-of-payments basis	645.9	646.3	672.1	700.1	682.0	676.2
Excluding nonmonetary gold	643.2	639.8	665.7	690.2	674.1	673.2
Imports of goods:						
U.S. imports of goods, balance-of-payments basis	898.3	919.2	921.7	942.1	944.6	948.0
Excluding nonmonetary gold	893.1	910.0	914.0	934.0	937.4	943.6
Net exports of goods (exports less imports)	-252.4	-272.9	-249.6	-242.0	-262.6	-271.8
Excluding nonmonetary gold	-249.9	-270.2	-248.3	-243.8	-263.3	-270.4
Government consumption expenditures and gross investment:						
State and local:						
Structures:						
Value of new construction put in place	131.7	132.0	134.5	131.2	133.3	134.4

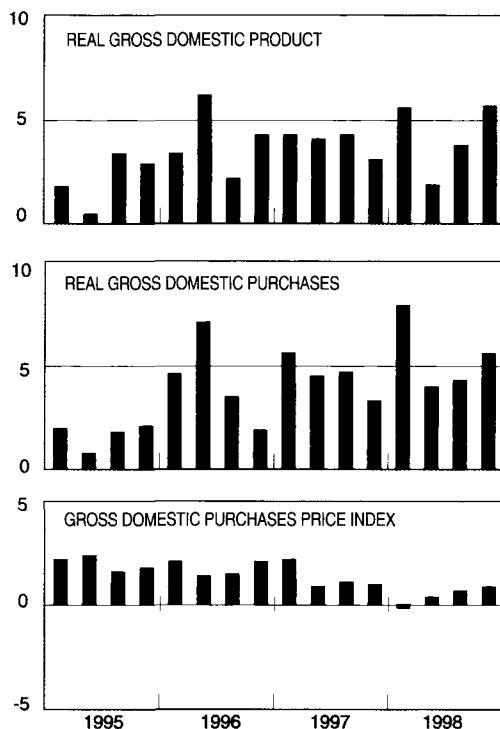
1. Assumed.

2. Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

CHART 1

Selected Measures:
Change From Preceding Quarter

Percent



Note.—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

U.S. Department of Commerce, Bureau of Economic Analysis

vestment in motor vehicle inventories swung from liquidation to accumulation, but accumulation of non-motor-vehicle inventories dropped substantially.

Table 2.—Contributions to Percent Change in Real Gross Domestic Product

[Quarterly estimates seasonally adjusted at annual rates]

	1997	1998	1998			
			I	II	III	IV
Percent change:						
Gross domestic product	3.9	3.9	5.5	1.8	3.7	5.6
Percentage points:						
Personal consumption expenditures	2.31	3.30	4.09	4.09	2.78	3.03
Durable goods .....	.56	.80	1.23	.91	.20	1.68
Non durable goods .....	.49	.76	1.41	1.01	.42	.64
Services	1.26	1.74	1.40	2.14	2.15	.71
Gross private domestic investment	1.65	1.54	4.07	-.75	1.22	1.86
Fixed investment	1.18	1.59	2.82	1.95	.33	2.17
Nonresidential	1.08	1.17	2.21	1.35	-.08	1.73
Structures .....	.20	0	-.15	-.07	.01	.16
Producers' durable equipment .....	.88	1.17	2.36	1.42	-.09	1.57
Residential .....	.10	.43	.60	.60	.41	.44
Change in business inventories .....	.47	-.06	1.22	-2.66	.89	-.31
Net exports of goods and services	-.27	-1.17	-2.24	-2.08	-.62	-.03
Exports	1.43	.18	-.33	-.92	-.32	1.94
Goods	1.21	.19	-.29	-.98	.04	1.66
Services .....	.22	-.01	-.04	.06	-.36	.27
Imports	-1.71	-1.35	-1.94	-1.18	-.30	-1.96
Goods	-1.51	-1.23	-1.75	-1.19	-.32	-1.87
Services	-2.20	-1.12	-.19	.01	.01	-.09
Government consumption expenditures and gross investment .....	.24	.19	-.34	.64	.27	.72
Federal	-.11	-.06	-.57	.44	-.09	.47
National defense	-.15	-.10	-.84	.38	.17	.05
Nondefense .....	.04	.04	.26	.06	-.26	.42
State and local .....	.35	.24	.24	.20	.35	.25

NOTE.—NIPA table 8.2 also shows contributions for 1997:III and 1997:IV.

Table 3.—Motor Vehicle Output, Sales, and Inventories

[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars					Percent change from preceding quarter				
	Level	Change from preceding quarter				1998				
		1998								
		IV	I	II	III	IV	I	II	III	
Output		293.4	-6.2	-7.8	-7.7	40.4	-8.6	-11.2	-11.2	80.7
Autos		120.7	-5.7	-9.7	4.5	9.3	-17.5	-29.2	17.8	37.9
Trucks		172.1	-.4	1.8	-12.1	30.9	-1.0	4.8	-27.9	120.6
Less: Exports		24.9	-.1	-.9	-4.6	3.4	-2.3	-12.2	-54.0	80.3
Autos		16.8	.1	-.8	-1.6	3.5	.6	-17.0	-37.9	159.3
Trucks		8.1	-.2	-1	-2.9	-2	-6.2	-5.2	-70.3	-7.0
Plus: Imports		93.2	6.4	-1.1	-1.9	12.1	37.5	-4.9	-9.2	74.5
Autos		78.4	6.1	.8	-2.7	10.4	44.7	4.8	-14.6	77.1
Trucks		14.7	.3	-1.9	.7	1.7	7.5	-43.3	27.0	61.4
Equals: Gross domestic purchases		361.6	.5	-8.1	-5.2	49.1	.6	-9.5	-6.4	79.1
Autos		182.3	.4	-8.1	3.3	16.3	1.0	-17.7	8.4	45.4
Trucks		178.8	.1	0	-8.4	32.6	.1	.1	-20.2	124.0
Less: Change in business inventories		8.3	-7.7	-25.2	13.4	17.5	.....	.....	.....	.....
Autos		3.3	-4.3	-12.2	9.3	6.3	.....	.....	.....	.....
Trucks		4.9	-3.4	-12.7	4.2	10.9	.....	.....	.....	.....
Equals: Final sales to domestic purchasers		353.3	8.2	17.1	-18.6	31.7	10.8	22.9	-20.2	45.7
Autos		179.0	4.6	3.8	-5.9	10.2	11.5	9.2	-12.7	26.4
Trucks		173.9	3.5	13.3	-12.8	21.5	10.0	39.7	-27.5	69.3
Addenda:										
Personal consumption expenditures		212.7	3.6	9.1	-5.8	19.5	7.9	20.5	-11.2	47.2
Producers' durable equipment		130.4	5.4	6.3	-11.3	9.5	19.1	21.3	-29.9	35.3
Gross government investment		11.2	-.7	1.9	-2.0	2.7	-24.4	121.8	-56.8	191.1

NOTE.—See note to table 1 for an explanation of chained (1992) dollars. Truck output includes new trucks only; auto output includes new cars and used cars. Chained (1992) dollar levels for motor vehicle output, auto and truck output, and residuals, which measure the extent of nonadditivity in each table, are in NIPA tables 1.4, 8.5, and 8.7.

Motor vehicles.—The sharp increase in motor vehicle output in the fourth quarter partly reflected a rebound from a strike at a motor vehicle manufacturer from June 5 to July 29. Truck output accounted for most of the increase (table 3).

Final sales of motor vehicles to domestic purchasers increased 45.7 percent after decreasing 20.2 percent. Both autos and trucks contributed to the upswing. Purchases by consumers, businesses, and governments all turned up.

Consumer purchases turned up even though the factors frequently considered in analyses of consumer spending did not improve dramatically from the third quarter. Real disposable personal income increased 3.6 percent after increasing 3.2 percent. The Index of Consumer Sentiment (prepared by the University of Michigan Survey Research Center) decreased but remained high. The unemployment rate decreased from 4.5 percent to 4.4 percent. Among factors specific to motor vehicle purchases, the strike in the industry may have held down purchases in the third quarter and boosted them in the fourth. Interest rates on new-car loans at commercial banks changed little.

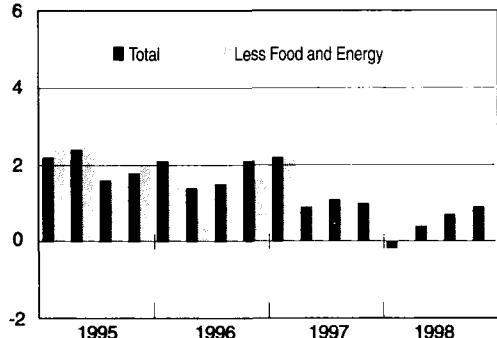
Imports and exports of motor vehicles also turned up, largely reflecting autos.

Motor vehicle inventory investment increased more than in the third quarter; the fourth-quarter increase reflected a swing from liquidation to accumulation in both auto and truck inventories. For new domestic autos, the inventory-sales ratio (calculated from units data) decreased to 2.0 at the end of the fourth quarter

CHART 2

Gross Domestic Purchases Prices: Change From Preceding Quarter

Percent



Note.—Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1992=100).

U.S. Department of Commerce, Bureau of Economic Analysis

from 2.1 at the end of the third; the traditional industry target is 2.4.

Prices

The price index for gross domestic purchases, which measures the prices paid for goods and services purchased by U.S. residents, increased 0.9 percent in the fourth quarter after increasing 0.7 percent in the third (chart 2 and table 4). Prices of gross domestic purchases less food and energy increased 1.0 percent after increasing 0.7 percent.

Prices of PCE increased 1.2 percent after increasing 1.0 percent. Food prices increased less than in the third quarter, as prices of poultry and of fats and oils decelerated and as prices of beef and veal turned down. Energy prices decreased less than in the third quarter, reflecting smaller decreases in the prices of gasoline and oil, of fuel oil and coal, and of electricity and gas. Prices of PCE excluding food and energy increased about the same in both quarters.

Prices of nonresidential fixed investment decreased 2.3 percent after decreasing 3.6 percent. PDE prices decreased less than in the third quarter, reflecting smaller decreases in the prices of

Table 4.—Price Indexes

[Percent change at annual rates; quarterly estimates based on seasonally adjusted index numbers (1992=100)]

	1997	1998	1998			
			I	II	III	IV
Gross domestic product	1.9	1.0	0.9	0.9	1.0	0.8
Less: Exports of goods and services	-2.0	-2.1	-3.4	-1.8	-2.8	-9
Plus: Imports of goods and services	-3.7	-5.3	-10.4	-4.5	-4.8	-2
Equals: Gross domestic purchases	1.6	.6	-2	.4	.7	.9
Less: Change in business inventories .....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	1.6	.6	-1	.5	.7	.9
Personal consumption expenditures	1.9	.8	0	.9	1.0	1.2
Food	2.4	1.7	1.1	1.3	2.8	2.0
Energy	1.1	-8.0	-20.2	-7.5	-5.8	-3.1
Personal consumption expenditures less food and energy	1.8	1.2	1.1	1.3	1.1	1.2
Private nonresidential fixed investment	-1.3	-2.4	-3.0	-3.1	-3.6	-2.3
Structures	3.4	2.8	2.7	3.1	1.2	1.6
Producers' durable equipment	-3.0	-4.3	-5.0	-5.2	-5.3	-3.6
Private residential investment	2.6	2.1	0	1.7	3.7	3.2
Government consumption expenditures and gross investment	2.2	1.3	1.1	.8	1.5	1.4
Federal	2.0	1.1	2.7	0	.4	1.3
National defense	1.8	1.1	2.9	.3	.4	1.4
Nondefense	2.4	1.0	2.2	-6	.5	1.0
State and local	2.2	1.4	.2	1.2	2.1	1.5
Addendum:						
Gross domestic purchases less food and energy	1.6	.9	.7	.7	.7	1.0

NOTE.—Percent changes in major aggregates are in NIPA table 8.1. Index number levels are in tables 7.1, 7.2, and 7.4.

computers and peripheral equipment and larger increases in the prices of "other" PDE and of industrial equipment. Prices of nonresidential structures increased more than in the third quarter, and prices of residential investment, less.

Prices of government consumption expenditures and gross investment increased 1.4 percent after increasing 1.5 percent. Prices paid by State and local governments slowed; prices paid by the Federal Government picked up, reflecting step-ups in both national defense and nondefense prices.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 0.8 percent after increasing 1.0 percent. This index, unlike the price index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Export prices decreased 0.9 percent after decreasing 2.8 percent; prices of nonautomotive capital

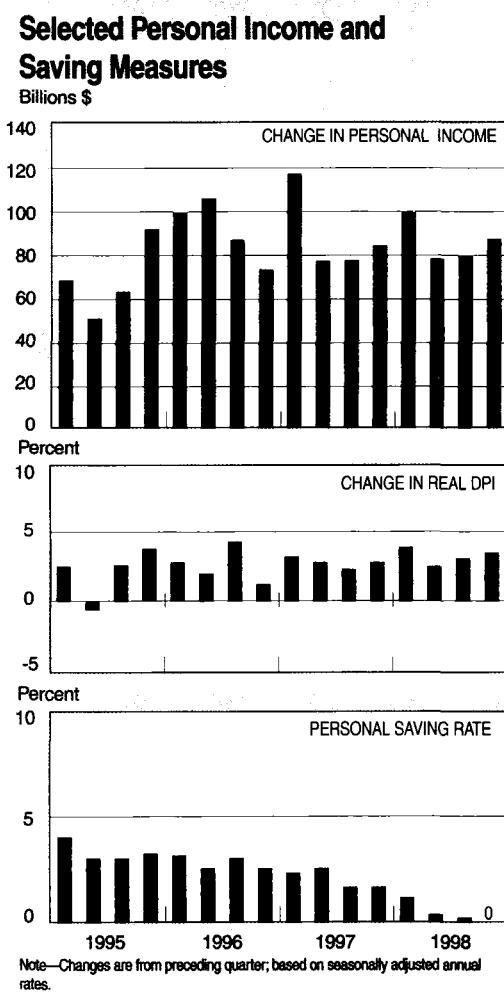
goods and of industrial supplies and materials decreased less than in the third quarter. Import prices decreased 0.2 percent after decreasing 4.8 percent; prices of petroleum products and of nonautomotive capital goods decreased less than in the third quarter.

Personal income

Real disposable personal income (DPI) increased 3.6 percent in the fourth quarter after increasing 3.2 percent in the third (chart 3). Current-dollar DPI increased 4.8 percent after increasing 4.3 percent. The personal saving rate (saving as a percentage of current-dollar DPI) decreased to zero from 0.2 percent, as personal outlays increased more than DPI. The fourth-quarter rate was the lowest since the quarterly series began in the first quarter of 1946. (The saving rate is discussed in the "Note on the Personal Saving Rate" beginning on page 8.)

Personal income increased \$87.1 billion after increasing \$78.9 billion (table 5). In each quarter,

CHART 3



U.S. Department of Commerce, Bureau of Economic Analysis

Table 5.—Personal Income and Its Disposition

[Billions of dollars; quarterly estimates seasonally adjusted at annual rates]

	Level		Change from preceding period					
	1998	1998	1997	1998	1998			
		IV			I	II	III	IV
Wage and salary disbursements	4,149.2	4,240.0	258.7	259.4	72.0	55.7	59.5	62.9
Private industries	3,459.6	3,539.9	235.5	233.9	64.0	49.4	52.6	55.5
Goods-producing industries	1,026.9	1,037.3	66.0	51.9	15.3	4.2	4.8	9.3
Manufacturing	751.5	753.9	44.9	32.0	9.1	.4	.1	3.0
Distributive industries	938.5	957.1	56.5	58.7	14.4	13.3	13.6	11.3
Service industries	1,494.3	1,545.5	112.9	123.5	34.3	31.9	34.2	34.9
Government	689.5	700.1	23.3	25.3	8.1	6.3	6.9	7.4
Other labor income	406.9	411.0	5.9	14.0	5.8	2.9	2.7	2.6
Proprietors' income with IVA and CCAdj	575.5	590.0	23.5	24.3	6.2	7.5	4.4	13.9
Farm	27.1	28.3	-3.4	-8.4	-4.0	.3	-2.5	3.1
Nonfarm	548.4	561.7	27.0	32.6	10.2	7.2	6.9	10.8
Rental income of persons with CCAdj	162.0	165.0	8.0	3.8	-.5	2.7	2.6	1.4
Personal dividend income	263.1	265.7	12.1	2.8	.3	.5	.9	2.7
Personal interest income	764.9	770.2	27.9	17.6	4.0	6.0	6.2	1.0
Transfer payments to persons	1,149.5	1,160.2	42.4	39.1	18.5	6.8	7.1	7.3
Less: Personal contributions for social insurance	347.4	354.2	19.9	21.2	7.3	4.2	4.4	4.7
Personal income	7,123.6	7,247.9	358.8	339.6	99.0	78.0	78.9	87.1
Less: Personal tax and nontax payments	1,098.1	1,124.3	98.5	109.1	41.3	26.1	15.5	15.9
Equals: Disposable personal income	6,025.5	6,123.6	260.4	230.4	57.7	51.8	63.5	71.2
Less: Personal outlays	5,998.1	6,125.4	297.9	324.0	82.8	99.3	76.5	85.6
Equals: Personal saving	27.4	-1.8	-37.5	-93.6	-25.2	-47.4	-13.0	-14.4
Addenda: Special factors in personal income:								
In wages and salaries:								
Strike in motor vehicle industry		0			0	-1.2	-1.3	2.5
In farm proprietors' income:								
Subsidies		3.7			0	0	0	3.7
In transfer payments to persons:								
Social security retroactive payments		1.2			-1.1	0	0	1.2
Cost-of-living adjustments in Federal transfer programs		10.2			9.8	0	0	.4

NOTE.—Most dollar levels are in NIPA table 2.1.

IVA: Inventory valuation adjustment

CCAdj: Capital consumption adjustment

about three-fourths of the increase was accounted for by wage and salary disbursements, which increased \$62.9 billion after increasing \$59.5 billion. Private wages and salaries increased \$55.5 billion after increasing \$52.6 billion; service industries accounted for about two-thirds of the increase in each quarter. Government wages and salaries increased \$7.4 billion after increasing \$6.9 billion.

Proprietors' income increased \$13.9 billion after increasing \$4.4 billion. Farm proprietors' income increased after decreasing. Most of the upturn was accounted for by an acceleration in subsidy payments; the acceleration largely reflected payments that were authorized by the Federal 1998 Omnibus Budget Resolution to farmers who were already participating in the Federal farm program. The remainder of the upturn in farm proprietors' income was accounted for by upturns in the prices of both crops and livestock. Nonfarm proprietors' income increased more than in the third quarter; most of the acceleration reflected an upturn in retail trade.

Personal interest income increased \$1.0 billion after increasing \$6.2 billion. The slowdown reflected a decline in interest rates.

Most other components of personal income increased about as much as in the third quarter.

Personal tax and nontax payments increased \$15.9 billion, about the same as in the third quarter.

The Year 1998

In 1998, the U.S. economy experienced strong growth in production and income and very

little inflation. Real GDP increased 3.9 percent, the same as in 1997 and higher than any other year since 1984. Real DPI increased 3.1 percent—the biggest increase since 1988—after increasing 2.8 percent. The price index for gross domestic purchases increased 0.6 percent—the smallest increase since 1949—after increasing 1.6 percent.

The growth in real GDP in 1998 was more than accounted for by PCE and by nonresidential fixed investment. PCE increased 4.8 percent and contributed 3.30 percentage points to real GDP growth; about half of the PCE increase was in services. Nonresidential fixed investment increased 11.9 percent and contributed 1.17 percentage points to real GDP growth; PDE more than accounted for the increase. In contrast, a 10.8-percent increase in imports contributed a negative 1.35 percentage points.

The growth in real DPI reflected a sizable increase in current-dollar DPI and a small increase in consumer prices. The increase in current-dollar DPI was more than accounted for by wage and salary disbursements, which increased \$259.4 billion. The personal saving rate decreased to 0.5 percent from 2.1 percent.

The small increase in the price index for gross domestic purchases reflected a decrease in PDE prices and a small increase in PCE prices. The decrease in PDE prices was largely accounted for by a drop in the prices of computers and peripheral equipment; the increase in PCE prices was constrained by decreases in durable goods prices and in energy prices. 

Upcoming Comprehensive Revision of the National Income and Product Accounts

Beginning on October 28, 1999, the Bureau of Economic Analysis (BEA) plans to release the results of its 11th comprehensive, or benchmark, revision of the national income and product accounts (NIPA's).¹ The annual revision of the NIPA's that would normally take place this summer will instead be combined with the upcoming comprehensive revision.

Comprehensive revisions, which are usually prepared at least once every 5 years, incorporate three major types of improvements: (1) Definitional and classificational changes that update the accounts to more accurately portray the evolving U.S. economy, (2) statistical changes that update the accounts to reflect the introduction of new and improved methodologies and the incorporation of newly available and revised source data, and (3) presentational changes that update the NIPA tables to reflect the aforementioned changes and to make the tables more informative.

Comprehensive revisions, and to a lesser extent annual revisions, provide the opportunity to introduce the major changes that are outlined in BEA's strategic plan for maintaining and improving its economic accounts. BEA periodically updates its strategic plan,

which is available on our Web site at <www.bea.doc.gov>; click on "BEA's mission."

For the upcoming comprehensive revision, BEA is considering several major improvements—including the capitalization of investments in computer software, the treatment of government retirement plans symmetrically with private plans, and the integration of BEA's wealth estimates with the NIPA estimates. However, constraints on time, resources, and source data will play a role in deciding which improvements will be implemented.

During the year, BEA will provide additional information on the comprehensive revision in articles in the SURVEY OF CURRENT BUSINESS that preview the proposed changes and will solicit input through discussions at group meetings of experts.

If you have comments or suggestions on BEA's strategic plan or on the upcoming comprehensive revision, please contact

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1. In the spring of 2000, the regional estimates of personal income will be revised to reflect the results of the NIPA revision; for more information, see the box "Upcoming Comprehensive Revision of State and Local Area Personal Income" on page 16.

Note on the Personal Saving Rate

THE NIPA PERSONAL saving rate—personal saving as a percentage of disposable personal income—decreased to 0.5 percent in 1998 (and reached zero in the fourth quarter of 1998). These decreases, which continue a two-decade long downtrend, are not surprising in light of the large gains in household wealth, the steady growth in income, and the high levels of consumer sentiment (chart 1).¹

Another measure of the personal saving rate, the Federal Reserve Board (FRB) measure of household saving as a percentage of NIPA disposable personal income, is also shown in chart 1. This rate is conceptually equivalent to the NIPA rate, but because it is based on different source data, the estimated values of the two rates usually differ.² Nevertheless, whether saving is calculated in terms of flows (as in the NIPA's) or in terms of net change in assets (as in the FRB measure), it shows a clear downtrend. Moreover, in 1997 (the latest year for which the FRB measure is available), the FRB's rate was 1.5 percent, close to the NIPA rate of 2.1 percent, and the lowest rate since the beginning of the series in 1946.

Although the personal saving rate is low, total saving in the U.S. economy is not. The national saving rate—gross saving as a percentage of gross national product—was 17.3 percent in the third quarter of 1998, a little higher than the average rate for the past two decades and up from 13.8 percent in the fourth quarter of 1992.³ In recent years, as personal saving has fallen, saving by business (mainly in the form of retained earnings and consumption of fixed capital) and by government (in the form of the NIPA surplus

and consumption of fixed capital) have risen. Personal, business, and government saving are published in NIPA table 5.1 and are shown as a percentage of gross national product (GNP) in chart 2.⁴

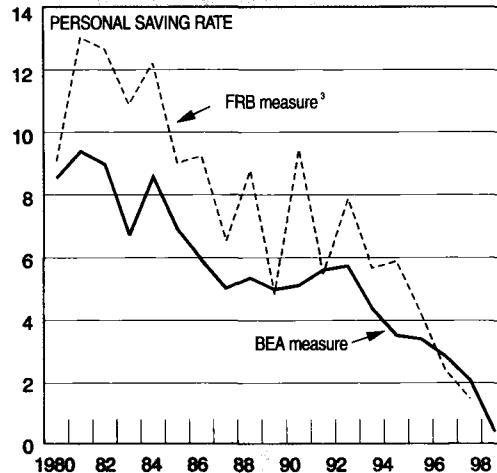
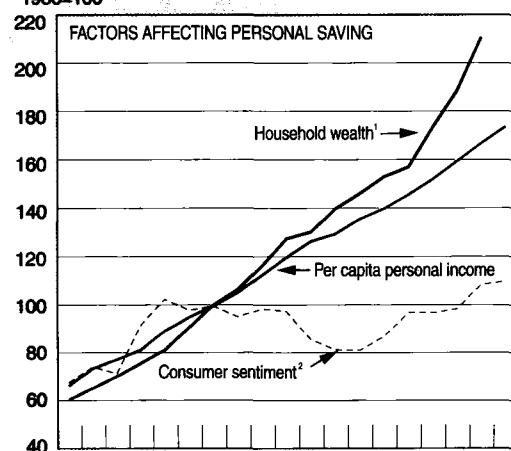
Gross saving combined with net foreign investment, which reflects the acquisition of U.S. assets by foreign residents, has been adequate to finance high levels of investment in recent years. From 1991 to 1997, real gross private domestic investment (shown in NIPA

4. A version of this chart is published monthly in the SURVEY (see page D-45 in this issue).

CHART 1

Perspectives on Personal Saving

1986=100



Note.—In the top panel, all series converted to indexes, 1986=100, by BEA.

1. Net worth of households and nonprofit organizations. Data: Federal Reserve Board.

2. Data: University of Michigan's Survey Research Center.

3. Personal Saving (NIPA concept, "Flow of Funds" data). Data: Federal Reserve Board.

U.S. Department of Commerce, Bureau of Economic Analysis

NOTE.—This note was prepared by Daniel Larkins.

table 5.3) increased at an annual average rate of 8.5 percent; net of consumption of fixed capital, the growth was even stronger, at 20.2 percent.

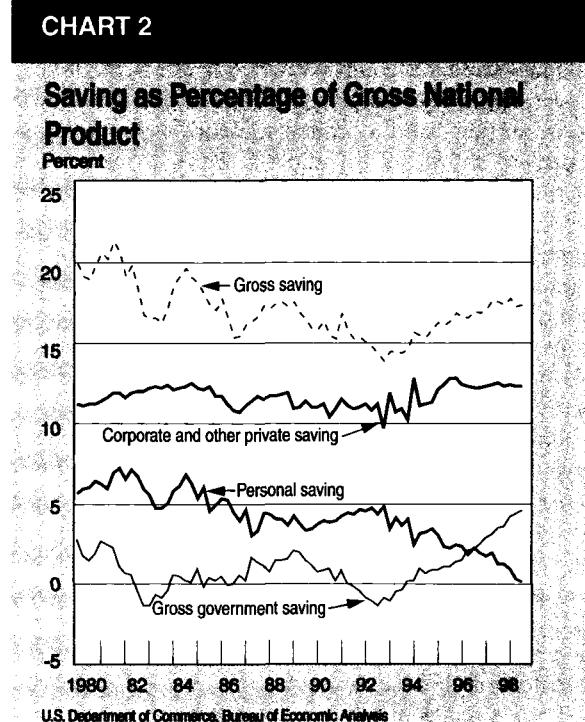
The NIPA's focus on the production of goods and services in the U.S. economy and on the income arising from that production. Changes in the value of existing assets play a role in that production, but these changes fall outside the scope of the NIPA's. Thus, gross domestic product, the featured NIPA measure of production, does not include income from the sales of existing assets—such as stocks or houses—or the capital gains and losses on those assets. Likewise, NIPA measures of income and saving do not include income from the sale of existing assets or changes in wealth that are associated with the revaluation of existing assets.

The NIPA's provide a consistent set of double-entry accounts in which output, income, and expenditures

are equal and in which saving and investment are equal for the economy as a whole in each accounting period. These identities are central components of an analytical framework that facilitates the analysis of economic fluctuations and growth. For analyses of economic subjects that are affected by other influences, such as household spending being influenced by capital gains, additional information is useful. Nonetheless, the low NIPA personal saving rate is of analytical value in itself in that a low saving rate suggests a rate of spending that might not be sustained in the longer run.

The NIPA definitions of income and saving are not the only reasonable definitions, and they are not necessarily the best concepts to use in all circumstances. For instance, the NIPA measures of personal income and saving may be supplemented with information on various types of household wealth in order to obtain a broader measure of household ability to spend. These broader measures can provide useful additional information about the economy in general and about consumer spending in particular.

In fact, the NIPA's themselves provide information that can be used to construct alternative or supplementary measures of saving. For example, a measure of personal saving that treats purchases of consumer durables as a form of household saving can be compiled from data on stocks of these assets that are included in BEA's tangible wealth estimates. In addition, the NIPA treatment of private and government pensions has important implications for the income and saving estimates and for the interpretation of these estimates. As previously noted, the FRB measure of saving treats both private and government-employee pension plans symmetrically.⁵ BEA will be investigating a number of supplementary saving measures in the coming months. ■



5. Data on employer contributions to private and government pension plans can be found in NIPA table 8.15. Benefit payments by these plans can be found in NIPA tables 6.11C (private) and 3.12 (government). Investment income of private plans, excluding capital gains and losses, is included in the line for imputed interest paid by life insurance carriers and private noninsured pension plans in NIPA table 8.18.

Upcoming Changes in the Classification of Current and Capital Transactions in the U.S. International Accounts

BEGINNING WITH THE release of the U.S. international transactions accounts in June, the treatment of current-account and capital-account transactions in the U.S. accounts will be modified to bring them into closer alignment with international guidelines. The Bureau of Economic Analysis (BEA) is among those agencies in the United States and in other countries that have been both a strong supporter of, and a major contributor to, the development of the international guidelines recommended in the fifth edition of the International Monetary Fund's *Balance of Payments Manual*.¹ Many important changes in the international guidelines are patterned after the innovations and changes undertaken by BEA in the U.S. international transactions and direct investment accounts in recent years. BEA has already adopted many of the most important changes included in the *Manual*, and with this reclassification of certain current-account transactions, it is moving forward to eliminate one of the few remaining differences between the guidelines and the U.S. international accounts.

In the June revision of the U.S. international accounts, U.S. international transactions will be classified into three groups—the current account, the capital account, and the financial account; the transactions are presently classified into the current account and the capital account. The current account will be redefined by removing a small part of the present measure of unilateral transfers and including it in the new capital account.² The present capital account transactions will become the new financial account. Both the new and the present versions of the U.S. international transactions accounts are presented in table 1.

The newly defined capital account consists of capital transfers and the acquisition and disposal of nonproduced nonfinancial assets. The major types of capital transfers are debt forgiveness and migrants' transfers (goods and financial assets accompanying migrants as they leave or enter the country). "Other" capital transfers includes the transfer of title to fixed assets and the transfer of funds linked to the sale or acquisition

1. See John B. McLenaghan, "Standards for the Dissemination of Economic and Financial Statistics," in the October 1996 SURVEY OF CURRENT BUSINESS; Mr. McLenaghan was formerly the Director, Statistics Department, of the International Monetary Fund. See also "How U.S. Economic Statistics Comply With the New IMF Standards" in the October 1996 SURVEY.

2. Generally, capital transfers result in a change in the stock of assets of an economy, while current transfers affect the level of disposable income and influence the consumption of goods and services.

of fixed assets, gift and inheritance taxes, death duties, uninsured damage to fixed assets, and legacies. The acquisition and disposal of nonproduced nonfinancial assets includes the sales and purchases of nonproduced assets, such as the rights to natural resources, and the sales and purchases of intangible assets, such as patents, copyrights, trademarks, franchises, and leases.

Though conceptually important, capital-account transactions are believed to be generally small in the U.S. accounts, and extensive source data have not been developed. However, they are important to other countries and may occasionally be significant for the U.S. accounts, especially in the case of debt forgiveness and the transfer of major U.S. Government assets. The new capital account will include estimates of U.S. Government debt forgiveness (which will be shown as an outflow) and a limited measure of immigrants' transfers (shown as an inflow).³ Each of these types of transactions accounts for less than 0.1 percent of net capital outflows or inflows.⁴ Estimates of "other" types of capital transfers have not been developed, because of the lack of source data. Capital transactions in nonproduced nonfinancial assets are believed to be small, but only partial information is available.⁵ No details of the new capital account will be shown because the estimates are small and incomplete.

Some capital transactions will remain in the current account because they cannot be disentangled from other current-account transactions or because they are conceptually difficult to classify as either current or capital transactions. However, large transactions will be judged on a case-by-case basis and classified as capital transactions if they clearly fit the definition of capital transactions, such as U.S. Government transfers of air bases abroad.

The estimates of net current transfers and net capital transactions for the fourth quarter of 1998 will be posted on the BEA Web site <www.bea.doc.gov> by the end of March 1999, and estimates for the first quarter of 1999 will be posted by the end of June 1999.

Table 1 follows. 

3. Both items were previously included in the current account.

4. BEA will be attempting to improve the coverage of migrants' transfers, but the source data are difficult to develop. However, even if the estimates were to be revised by several multiples of their present levels, they would remain a small item in the U.S. international accounts.

5. Data on purchases and sales of rights to natural resources are being collected by BEA and will be classified in the capital account when significant transactions are reported.

Table 1.—U.S. International Transactions
 [Millions of dollars, quarters seasonally adjusted]

Line		1995	1996	1997	1998						
					I	II	III				
NEW VERSION											
	Current account										
1	Exports of goods, services, and income	999,491	1,063,971	1,179,380	299,061	292,483	287,751				
2	Imports of goods, services, and income	-1,080,107	-1,158,309	-1,294,904	-336,316	-339,731	-338,966				
3	Current unilateral transfers, net	¹ -34,737	-41,099	-39,851	-9,564	-9,530	-10,153				
4	Balance on current account (lines 1, 2, and 3)	-115,353	-135,437	-155,375	-46,819	-56,778	-61,368				
	Capital and financial account										
	Capital account										
5	Capital account, net	99	522	160	84	88	69				
	Financial account										
6	U.S. assets abroad, net (increase/capital outflows (-))	-327,453	-368,801	-478,502	-45,648	-109,787	-48,052				
7	Foreign assets in the United States, net (increase/capital inflows (+))	465,449	563,357	733,441	95,529	164,859	112,862				
8	Net capital and financial account flows (lines 5, 6, and 7)	138,095	195,078	255,099	49,965	55,160	64,879				
9	Allocations of special drawing rights .....	.....	.....	.....	.....	.....	.....
10	Statistical discrepancy (sum of lines 4, 8, and 9 with sign reversed)	-22,742	-59,641	-99,724	-3,146	1,618	-3,511				
PRESENT VERSION											
1	Exports of goods, services, and income	999,491	1,063,971	1,179,380	299,061	292,483	287,751				
2	Imports of goods, services, and income	-1,080,107	-1,158,309	-1,294,904	-336,316	-339,731	-338,966				
3	Unilateral transfers, net	-34,638	-40,577	-39,691	-9,480	-9,442	-10,084				
4	Balance on current account (lines 1, 2, and 3)	-115,254	-134,915	-155,215	-46,735	-56,690	-61,299				
5	U.S. assets abroad, net (increase/capital outflows (-))	-327,453	-368,801	-478,502	-45,648	-109,787	-48,052				
6	Foreign assets in the United States, net (increase/capital inflows (+))	465,449	563,357	733,441	95,529	164,859	112,862				
7	Net capital flows (lines 5 and 6)	137,996	194,556	254,939	49,881	55,072	64,810				
8	Allocations of special drawing rights .....	.....	.....	.....	.....	.....	.....
9	Statistical discrepancy (sum of lines 4, 7, and 8 with sign reversed)	-22,742	-59,641	-99,724	-3,146	1,618	-3,511				

U.S. Resource Flows to Developing Countries and Multilateral Organizations, 1993-97

THE BUREAU OF ECONOMIC ANALYSIS (BEA) prepares annual estimates of U.S. resource flows to developing countries and multilateral organizations as part of the annual U.S. statistical submission to the Development Assistance Committee (DAC) of the Organisation for Economic Co-operation and Development (OECD). These resource flows consist of grants, loans, and contributions from the U.S. Government and of direct investments, securities, bank credits, and transfers from the U.S. private sector. As shown in table 1, U.S. resource flows are separately estimated, on a net disbursements basis, for two DAC groups of aid recipients: "Part I—Developing Countries" and "Part II—Developing Countries in Transition."¹ Resource flows to multilateral organizations oriented fully or partly to development in these countries are also included.

U.S. resource flows to Part I countries decreased from \$58.2 billion in 1993 to \$47.0 billion in 1995 before surging to \$75.0 billion in 1997. Overall U.S. resource flows to Part I countries approached 1 percent of U.S. gross national product (GNP) (System of National Accounts basis) in 1997. Flows from the private sector accounted for 81-90 percent of annual Part I totals. Direct investment abroad increased from \$20.6 billion in 1993 to \$30.0 billion in 1997; net flows of securities and bank credits decreased from \$23.8 billion in 1993 to \$13.4 billion in 1995 before surging to \$36.4 billion in 1997.

In contrast, official flows decreased significantly in 1993-97. For official development assistance (ODA), bilateral country grants and capital subscriptions to multilateral organizations both decreased, and the amortization of loans by developing countries exceeded the extension of new credits in each year of 1993-97. For other official flows, net totals were small,

but the conversion of defaulted credits of foreign borrowers under U.S. Government loan guarantee programs into long-term credits under rescheduling agreements was substantial in 1993-97. (For a description of how the flow estimates are organized, see the section on "Classification of Flows.") Two special developments affected official flows in 1995-97: The 1995-96 flows were disrupted by the shutdown of U.S. Government operations related to the budget stalemate late in 1995, which deferred significant resources to early 1996, and the level of total assistance to Part I countries fell as Israel and 12 other countries were reclassified to Part II status in 1996-97.

U.S. resource flows to Part II countries increased sharply from \$3.9 billion in 1993 to \$18.3 billion in 1997, largely reflecting the reclassification of 13 countries from Part I to Part II status in 1996-97.

Historical Perspective

As shown in table 2, the composition and distribution of U.S. resource flows to Part I countries have changed markedly. Official flows were over 70 percent of total flows in the 1960's, but private flows have been the dominant source of resources in the 1990's, exceeding 90 percent of total flows in 1997. Although its composition changed dramatically, total U.S. resource flows were stable at 0.7 percent of GNP in the 1960's and 1970's, fell to 0.5 percent in the 1980's, and returned to 0.7 percent in the 1990's.

Within official flows, bilateral ODA grants were the primary form of assistance (peaking at \$12.1 billion in 1991), and net ODA flows to multilateral organizations grew through the 1980's but leveled off in the 1990's. Net ODA loans grew in the 1960's and 1970's, slowed in the 1980's, and became negative in the 1990's as the amortization of credits exceeded new lending. After a surge in the 1970's, net other official flows decreased over 40 percent in the 1980's and remained at that level in the 1990's. As the debt burden of developing countries increased in the late 1980's and early 1990's, the United States joined other creditor nations to forgive and reschedule significant amounts of official credits.

Within private flows, direct investment abroad totaled \$9.8 billion in the 1960's and rocketed to \$150.8 billion in 1990-97. Similarly, net securities and bank credits were a cumulative \$5.3 billion in the 1960's and soared to a cumulative \$98.3 billion in 1990-97; the growth slowed in the 1980's, when inflows to the United States from Part I countries exceeded outflows for several years, but surged in the 1990's and reached a record \$36.4 billion in 1997. Net grants by

1. Known as the "List of Developing Countries and Territories" for many years, the DAC List of Aid Recipients was split into two parts in 1993 in recognition of the new aid requirements for transition economies of Eastern Europe and of the rapid progress of some developing countries with reduced aid needs. Part I countries are the "traditional" developing countries to which aid can be counted as official development assistance. Part II countries are the "more advanced" developing countries of Central and Eastern Europe (Bulgaria, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, and the Slovak Republic) and of the Newly Independent States of the former Soviet Union (Belarus, Russia, and Ukraine). In 1996, the Bahamas, Brunei, Kuwait, Qatar, Singapore, and the United Arab Emirates were reclassified from Part I to Part II's more advanced developing status. In 1997, Bermuda, Cayman Islands, Cyprus, Falkland Islands, Hong Kong, Israel, and Taiwan were reclassified from Part I to Part II status, and Moldova shifted from Part II to Part I status. For the history, structure, and functions of the OECD and the DAC, as well as an enumeration of member countries and the classification of aid recipients, go to the OECD Web site at <www.oecd.org>.

NOTE.—This report was prepared by William McCormick.

Table 1.—U.S. Resource Flows to Developing Countries and Multilateral Organizations, 1993–97

[Millions of dollars]

(outflows +; inflows -)	1993	1994	1995	1996	1997
Flows to Part I—Developing countries¹					
Official development assistance (ODA), net	58,235	59,738	46,984	55,730	74,991
Bilateral grants, net	10,123	9,927	7,367	9,377	6,878
Program aid	8,496	8,301	6,387	7,672	5,633
Technical cooperation	2,101	2,311	1,422	3,244	1,030
Food aid	3,310	2,796	2,614	2,787	2,741
Emergency and distress relief	1,095	1,187	771	420	718
Debt forgiveness (principal and interest)	669	1,132	789	585	340
Other ²	667	226	128	.....	175
Other ²	654	649	663	636	629
Bilateral loans, net	-1,179	-1,017	-773	-755	-694
Food aid loans, amounts extended	293	146	109	152	153
Other loans, amounts extended	22	27	10	9	7
ODA rescheduling, amounts extended ³	694	53	.....	271	.....
Amounts received and offsetting entries ⁴	-2,188	-1,243	-892	-916	-1,125
Multilateral grants, capital subscriptions, and lending, net	2,806	2,643	1,753	2,460	1,939
Grants to UN agencies	749	852	718	732	739
Food aid through UN	302	283	258	178	253
Grants to other international organizations	227	208	196	266	264
Capital subscriptions (issuances)	1,541	1,312	594	1,300	700
Concessional lending to multilateral agencies, net	-13	-12	-13	-16	-17
Other official flows (OOF), net	140	867	1,473	1,118	287
Export-related transactions, amounts extended	450	715	612	922	1,265
Investment-related and other transactions, amounts extended	518	553	595	636	672
OOF rescheduling, amounts extended ⁵	1,760	1,261	2,156	1,590	975
Amounts received and offsetting entries ⁴	-2,588	-1,662	-1,890	-2,030	-2,625
Private flows at market terms, net	45,405	46,330	35,642	42,726	65,308
Direct investment abroad, net	20,562	21,407	23,228	23,308	29,962
Securities and bank credits, net	23,817	19,838	13,404	19,472	36,417
Private export credits under guarantee programs, net	-621	4,479	-780	943	2,697
Multilateral securities, net	1,647	606	-210	-997	-3,768
Grants by nongovernmental organizations, net	2,567	2,614	2,502	2,509	2,518
Flows to Part II—Developing countries in transition¹					
Official aid, net ⁶	3,851	2,949	3,289	4,904	18,308
Other official flows, net	1,647	2,422	1,280	1,694	2,516
Private flows at market terms, net	1,071	87	-8	-24	5
Grants by nongovernmental organizations, net	825	146	1,720	2,939	14,740
308	294	297	295	1,047	
Addenda:					
U.S. GNP at current prices ⁷	6,372,300	6,744,400	7,070,400	7,446,500	7,853,100
ODA as a percentage of GNP (percent)	.16	.15	.10	.13	.09
Total flows to Part I countries as a percentage of GNP (percent)	.91	.89	.66	.75	.95

1. Flows are net disbursements to Part I and Part II developing countries (includes development-oriented multilateral organizations) on the list of aid recipients as designated by the Development Assistance Committee of the Organisation for Economic Co-operation and Development.

2. Includes primarily administrative costs of agencies dedicated to foreign assistance.

3. Includes new loans to retire outstanding credits and capitalize interest.

4. Includes credit repayments, retirement of existing loans with proceeds from rescheduling, and offsetting entries related to debt forgiveness (principal only).

5. Includes new loans to retire outstanding credits, capitalize interest, and convert defaulted credits of foreign borrowers under U.S. Government loan guarantee programs into long-term credits.

6. Official flows to Part II countries that have the same concessional and qualitative features as ODA are designated official aid. Only flows to Part I countries are eligible to be recorded as ODA.

7. GNP entries are standardized System of National Accounts data.

NOTE.—In 1996, the Bahamas, Brunei, Kuwait, Qatar, Singapore, and the United Arab Emirates were reclassified from Part I to Part II status. In 1997, Bermuda, Cayman Islands, Cyprus, Falkland Islands, Hong Kong, Israel, and Taiwan were reclassified from Part I to Part II status, and Moldova shifted from Part II to Part I status.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, from information made available by operating agencies.

GNP Gross national product

nongovernmental organizations grew steadily from the 1960's through the 1980's but slowed in the 1990's.

The destination of U.S. resource flows was influenced by major foreign policy initiatives and worldwide economic developments. ODA flows went primarily to Asia in the 1960's and 1970's as part of the U.S. support of that area. During the 1980's and into the 1990's, implementation of the Sinai Accords made Israel and Egypt the top recipients of ODA resources. ODA flows to the Americas relative to overall ODA flows decreased in the 1970's, but they rebounded in the 1980's and 1990's with new U.S. initiatives to developing countries of the Western Hemisphere. For private flows, the Americas were the largest recipients; however, the share to Asia increased strongly over the past 30 years.

Table 2.—U.S. Resource Flows to Part I Developing Countries and Multilateral Organizations, Select Aggregates and Distributions, 1960–97

	1960–69	1970–79	1980–89	1990–97
Millions of dollars				
Total resource flows, net	51,298	108,738	189,762	361,021
Official development assistance, net	34,637	40,103	83,814	78,038
Bilateral grants, net	22,234	17,337	54,554	65,758
Bilateral loans, net	8,502	12,070	7,540	-8,065
Multilateral grants, subscriptions, and lending, net	3,902	10,697	21,720	20,345
Other official flows, net	1,590	6,686	3,904	3,964
Private flows at market terms, net	15,070	54,040	86,143	258,320
Direct investment abroad, net	9,811	32,864	45,385	150,793
Securities and bank credits, net	5,259	18,806	31,174	98,259
Grants by nongovernmental organizations, net	n.a.	7,899	15,901	20,698
Percent				
Distribution:				
Official development assistance, net	68	37	44	22
Bilateral grants, net	43	16	29	18
Bilateral loans, net	17	11	4	-2
Multilateral grants, subscriptions, and lending, net	8	10	11	6
Other official flows, net	3	6	2	1
Private flows at market terms, net	29	50	45	72
Direct investment abroad, net	19	30	24	42
Securities and bank credits, net	10	17	16	27
Grants by nongovernmental organizations, net	n.a.	7	8	6
Percent of GNP at current prices:¹				
Total resource flows, net	.7	.7	.5	.7
Official flows, net ²	.5	.3	.2	.2
Private flows, net ³	.2	.4	.3	.5
Geographic distribution:				
Official development assistance, net bilateral:				
Europe	7	2	2	1
Africa	12	17	32	36
America	18	11	16	16
Asia	59	56	33	28
Oceania	1	3	3	2
Unspecified ⁴	3	12	15	15
Private flows at market terms, net bilateral:				
Europe	n.a.	7	4	1
Africa	n.a.	6	6	3
America	n.a.	73	67	58
Asia	n.a.	14	23	39
Oceania	n.a.	(1)	(1)	(1)
Unspecified	n.a.			

¹ Less than 0.5 percent.

n.a. Not available.

² Percentages based on cumulative totals for both GNP and select aggregates.

³ Includes both official development assistance and other official flows.

⁴ Includes both private flows at market terms and grants by nongovernmental organizations.

NOTE.—Flows are on a net disbursements basis. Part I countries are the "traditional" developing countries on the Development Assistance Committee List of Aid Recipients to which aid can be counted as official development assistance.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, from information made available by operating agencies.

GNP Gross national product

Background

The OECD, which consists of 29 countries with advanced market economies, aims to promote policies among members to achieve the highest sustainable economic growth and employment, to contribute to economic and social welfare, to coordinate efforts in favor of developing countries, and to expand multilateral, nondiscriminatory trade. Within the OECD, the DAC is the specialized committee that addresses economic and social issues of developing countries by providing a forum for member countries to coordinate assistance policies and monitor resource flows in order to enhance efforts for sustainable development. As part of this mission, the DAC collects and publishes statistics on resource flows from members to developing countries.²

Through an agreement with the U.S. Agency for International Development (the U.S. representative to the DAC), BEA has compiled data on U.S. resource flows to developing countries and multilateral organizations for the DAC since the 1960's. BEA's compilations follow DAC reporting conventions at aggregate and bilateral levels. Tables 1 and 2 of this report are adaptations of the main data elements submitted to the DAC.

DAC Reporting Directives

DAC reporting directives follow closely most of the balance of payments accounting guidelines outlined in the International Monetary Fund's *Balance of Payments Manual, 5th Edition*. Accordingly, most of the concepts used in BEA's data submissions to the DAC are similar to those in the U.S. balance of payments accounts, but DAC reporting directives require special treatment in some situations.³ Examples of special treatment follow:

- Capital subscriptions to international and regional banks are reported on an issuance basis (when lines of credit are established) and not on an encashment basis (when drawdowns are made on the lines of credit).

2. Aid statistics for DAC members are available in two annual publications, *Development Co-operation Report: Efforts and Policies of the Members of the Development Assistance Committee* (Paris: OECD Publications, 1999) and *Geographical Distribution of Financial Flows to Aid Recipients* (Paris: OECD Publications, 1999).

3. Estimates are based on details used to estimate the following lines in table 1 of the U.S. international accounts published in the January, April, July, and October issues of the SURVEY OF CURRENT BUSINESS:

- Line 14, U.S. Government income receipts
- Line 30, U.S. Government grants
- Line 31, U.S. Government pensions and other transfers
- Line 32, Private remittances and other transfers
- Line 40, U.S. credits and other long-term assets
- Line 41, Repayments on U.S. credits and other long-term assets
- Line 42, U.S. foreign currency holdings and U.S. short-term assets, net
- Line 44, Direct investment, U.S. private assets abroad, net
- Line 45, Foreign securities, U.S. private assets abroad, net
- Line 47, U.S. claims reported by U.S. banks, not included elsewhere

- Military assistance is not included except when the military agency is the executive agent for development or humanitarian efforts (including in-country narcotics support, threat reduction and demobilization, and post-conflict peacebuilding operations).
- Only long-term credits (repayment terms that exceed 1 year) are included.
- Annuity/pension transfers and personal remittances are not included.
- Only direct investment and private unilateral transfers to developing countries are included; comparable flows to DAC member countries from developing countries are not included.
- Certain transactions are included that do not enter the balance of payments accounts (for example, refugee costs for the first year within the donor country).
- Banking flows through 13 select developing countries are not included, because the financial intermediation performed by these countries primarily facilitates financial flows to developed countries rather than to developing countries.⁴

Classification of Flows

U.S. resource flows originate from either the public sector ("official flows") or the private sector. Flows from the public sector are divided into two categories: Official development assistance (ODA) and other official flows. For flows to be classified as ODA, they must be official in nature (originate from Federal, State, and local agencies); have a development or welfare motive (the main objective promotes economic and social development in the aid recipient); be concessional in character; and be directed to Part I countries or development-oriented multilateral organizations. Bilateral ODA grants are classified into the following categories: Program aid ("cash" or "in-kind" transfers for budget or balance of payments support, financing of capital goods and commodities, and wide-ranging development plans in a defined sector in which the recipient country concurrently executes its own development plans in the same sector); technical cooperation (transfers that increase the stock of human intellectual capital and its use); food aid (including freight donations); emergency and distress relief (including aid to refugees and for migration); debt forgiveness (principal and interest for qualifying official credits); and other (primarily administrative costs of agencies dedicated to foreign assistance). Bilateral ODA grants are dominated by disbursements from the U.S. Agency for International Development, but many other agencies participate in the delivery of U.S. assistance abroad.

4. The 13 countries are Aruba, the Bahamas, Bahrain, Bermuda, Cayman Islands, Hong Kong, Lebanon, Liberia, Netherlands Antilles, Panama, Singapore, Vanuatu, and the Virgin Islands (UK).

Bilateral loans from the U.S. Government may also be classified as ODA if they have a development motive and a "grant element" of 25 percent or more—a DAC concept of concessionality for financial instruments that is measured as the difference between the face value of the loan and the present value of associated service payments over the lifetime of the loan (calculated at a 10-percent discount rate), with the difference expressed as a percentage of the face value. These ODA loans are primarily food aid credits extended under the Title I program of Public Law 480, but they also include significant credits extended to replace qualifying official loans under rescheduling agreements and the capitalization of related interest. Offsetting entries consist of ODA loan repayments from recipient countries, liquidation of existing loan balances with new credits from rescheduling agreements, and entries for loan forgiveness.

Both voluntary and assessed contributions to multilateral organizations with a development orientation, as well as capital subscriptions and lending to international and regional development banks, may be classified as multilateral ODA. Commodity donations

through both the World Food Program and the International Emergency Food Reserve of the United Nations are also classified as multilateral ODA.

Official resource flows that do not qualify as ODA are designated other official flows (oof). These flows primarily consist of credits extended by the Export-Import Bank and the Commodity Credit Corporation in support of U.S. exports, but they also include credits extended by the Overseas Private Insurance Corporation and other U.S. Government agencies, the rescheduling of oof loans, the capitalization of related interest, and the conversion of subrogated assets into long-term credit instruments. Offsetting entries include principal repayments on oof loans and the retirement of outstanding loans under rescheduling agreements.

Private flows include U.S. direct investment abroad, securities transactions, banking transactions, and export credits of private banks participating in guarantee programs of the U.S. Government.

Grants by nongovernmental organizations include institutional remittances and private contributions to UNICEF. 

Personal Income by State and Region, Third Quarter 1998

By Duke Tran

The quarterly estimates of State personal income are prepared by the Regional Economic Measurement Division.

IN THE third quarter of 1998, U.S. personal income increased \$78.9 billion, or 1.1 percent (table A).¹ By region, the Southeast (22.1 percent) and the Far West (21.0 percent) accounted for the largest shares of the increase in U.S. personal income (chart 1). These increases were largely ac-

1. This estimate of U.S. personal income—the sum of the estimates of State personal income for each State—differs slightly from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. For a detailed description of the differences, see the box "Relation of Personal Income in the National Income and Product Accounts (NIPA's) and in the State Personal Income Series" in Wallace K. Bailey, "State Personal Income, Revised Estimates for 1982-97," *SURVEY OF CURRENT BUSINESS* 78 (October 1998): 21.

Upcoming Comprehensive Revisions of State and Local Area Personal Income

In the spring of 2000, BEA will release the results of comprehensive revisions of State personal income and of local area personal income.¹ These revisions will incorporate the results of the upcoming comprehensive revision of the national income and product accounts (NIPA's) that will be released in the fall of 1999.² This schedule will accelerate the availability of State and local area estimates of personal income that are consistent with the national estimates: For the State estimates, nearly half a year sooner than for previous comprehensive revisions, and for the local area estimates, about a year sooner.

To accomplish this speedup in timing, the annual revision of State personal income that would normally be scheduled for this September will instead be combined with the upcoming comprehensive revision. The regular release of the preliminary annual State estimates for 1998 will be on April 27, 1999; in July, there will be a limited revision to those estimates that will incorporate the fourth quarter 1998 tabulations by the Bureau of Labor Statistics of data on employment and wages for workers covered by State unemployment insurance.

The regular release of the local area estimates, which will cover 1995-97, will be on May 6, 1999.

1. Comprehensive revisions, which are usually prepared about every 5 years, provide the opportunity for BEA to introduce major improvements into its economic accounts.

2. For information on the comprehensive revision of the NIPA's, including a list of several major improvements that are being considered and a call for comments by data users, see the box "Upcoming Comprehensive Revision of the National Income and Product Accounts" on page 7.

counted for by Florida, Virginia, North Carolina, and Georgia in the Southeast and by California in the Far West.

By type of income, most of the increase in U.S. personal income was accounted for by a \$62.1 billion increase in net earnings.² Dividends, interest, and rent increased \$9.7 billion, and transfer payments increased \$7.2 billion.³

U.S. earnings by place of work increased \$66.5 billion (table B). Earnings increased in all the industries except farms and manufacturing; the

2. Net earnings is calculated as earnings by place of work less personal contributions for social insurance plus an adjustment that converts these earnings to a place-of-residence basis. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

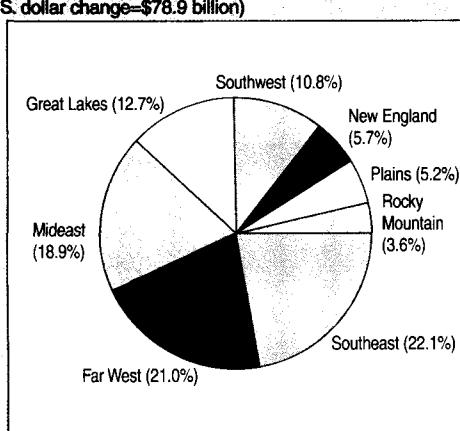
Net earnings is used to analyze changes in the composition of personal income; earnings by place of work is used to analyze changes in the industrial structure of earnings. Net earnings by industry is not available, because the source data used to adjust earnings to a place-of-residence basis are not available by industry and because personal contributions for social insurance are not estimated by industry. For the definitions of the components of earnings, see U.S. Department of Commerce, Bureau of Economic Analysis, *State Personal Income, 1929-93* (Washington, DC: U.S. Government Printing Office, 1995), or go to BEA's Web site at <www.bea.doc.gov/bea/mp.htm>, and look under Regional programs for State Personal Income, 1929-93.

3. Dollar changes are expressed at seasonally adjusted annual rates.

CHART 1

Regional Shares of the U.S. Dollar Change in Personal Income, 1998:II-1998:III

(U.S. dollar change=\$78.9 billion)



U.S. Department of Commerce, Bureau of Economic Analysis

largest increases were in services (\$32.5 billion) and in finance, insurance, and real estate (\$7.6 billion). The decline in earnings in farms reflected declines in farm proprietors' income; the decline in manufacturing earnings partly reflected the effects of a strike in the motor vehicle industry in the second and third quarters of 1998.

Table 1 at the end of this article presents the quarterly estimates of personal income for each State and region, beginning with the first quarter of 1996. Table 2 presents the quarterly estimates of personal income by major source and of earnings by industry, beginning with the first quarter of 1996.

Growth rates by type of income, by industry, and by region

The growth in personal income of 1.1 percent in the third quarter was the same rate as that in the second.⁴ By type of income, growth rates were also unchanged in the third quarter: 1.3 percent in net earnings; 0.8 percent in dividends, interest, and rent; and 0.6 percent in transfer payments.

4. In this article, percent changes are expressed at quarterly rates.

By industry, growth in earnings by place of work was unchanged in manufacturing. The growth rate accelerated in construction, in transportation and public utilities, in services, and in government, and it decelerated in farms, in trade, and in finance, insurance, and real estate.

By region, personal income growth accelerated in the Far West, Rocky Mountain, Great Lakes, and Southwest regions; in these regions, growth in net earnings contributed the most to the growth in both the second and third quarters. Personal income growth decelerated in the Southeast, New England, Mideast, and Plains regions.

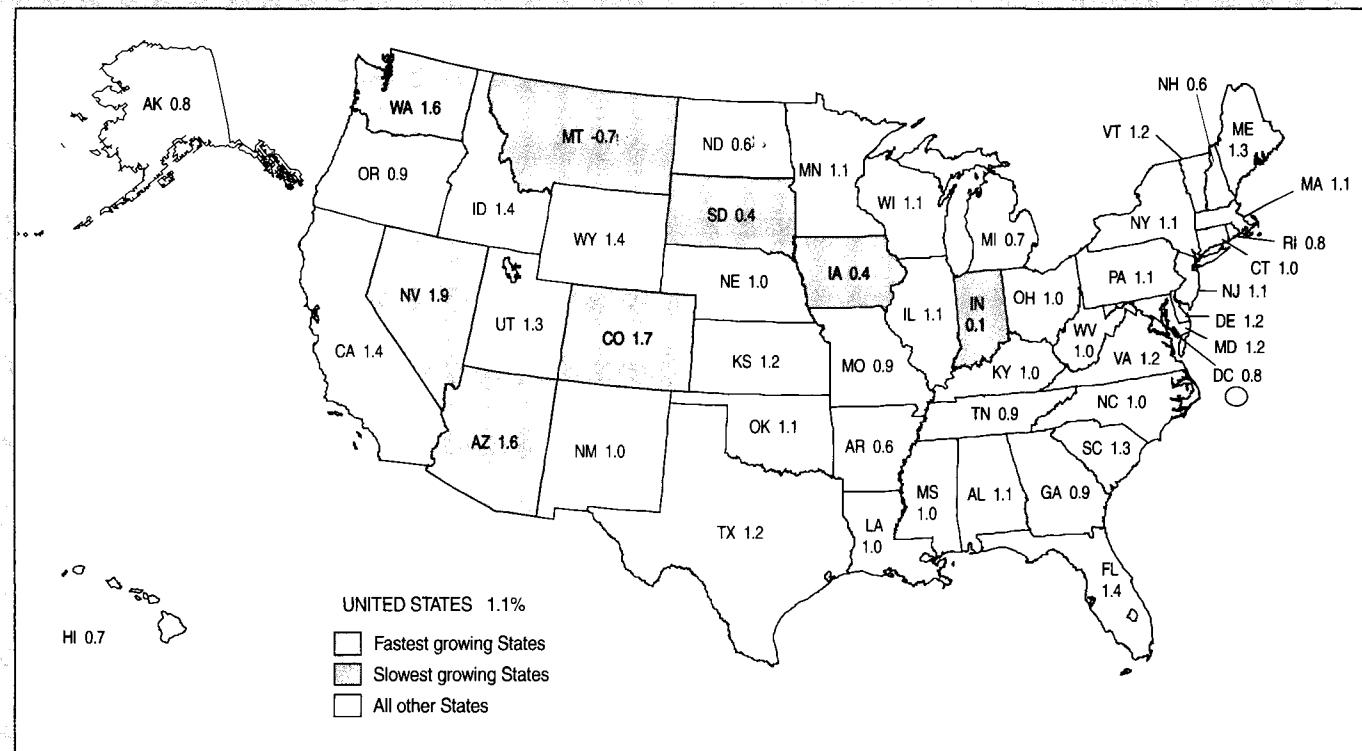
Growth rates by State

In the third quarter, the growth rates in personal income in 48 States and the District of Columbia exceeded the 0.3-percent increase in the prices paid by U.S. consumers (as measured by the price index for personal consumption expenditures). Personal income declined in Montana, and it grew only 0.1 percent in Indiana.

The States with the fastest rates of growth in personal income were Nevada (1.9 percent),

CHART 2

Personal Income: Percent Change, 1998:II-1998:III



U.S. Department of Commerce, Bureau of Economic Analysis

Colorado (1.7 percent), Washington (1.6 percent), and Arizona (1.6 percent) (chart 2). By type of income, net earnings accounted for most of the personal income growth in all these States (table A). By industry, earnings in services was the major contributor to growth in earnings by place of work in all these States (tables C and D). In Nevada, earnings in construction and government also contributed substantially; the rapid growth in construction earnings reflected the construction of hotels and casinos. In Colorado, earnings in retail trade and in transportation and public utilities also contributed substantially. In Washington and Arizona, earnings in manufacturing also contributed substantially.

The States with the slowest rates of growth in personal income were Montana (-0.7 percent), Indiana (0.1 percent), South Dakota (0.4 percent), and Iowa (0.4 percent). The decline in Montana and the slow growth in Indiana reflected declines in net earnings; the slow growth in South Dakota and Iowa reflected small increases in net earnings. By industry, in Montana and Indiana, declines in earnings by place of work mainly reflected declines in manufacturing earn-

ings. In Montana, the decline in manufacturing earnings reflected an unusually high level in the second quarter, when large lump-sum payments were made to employees in the primary metal industries to settle a lawsuit; in Indiana, the decline in manufacturing earnings mainly reflected the effects of a strike in the motor vehicle industry in the second and third quarters of 1998. In Montana, declines in earnings in transportation and public utilities and in government also contributed to the decline in earnings by place of work; in Indiana, declines in earnings in farms, in construction, in transportation and public utilities, and in government also contributed to the decline. In South Dakota and Iowa, slow growth in earnings by place of work mainly reflected declines in earnings in farms as a result of declines in cash receipts from crops. In South Dakota, declines in earnings in construction, in wholesale trade, in finance, insurance, and real estate, and in government also contributed to slow growth in earnings by place of work; in Iowa, a decline in manufacturing earnings also contributed to the slow growth.

Tables A to D and 1 and 2 follow. 

Table A.—Personal Income by Component, 1998:II-1998:III
[Seasonally adjusted]

	Percent change ¹				Percent change in personal income ¹	Contribution to percent change in personal income (percentage points)			Dollar change (millions) ³				
	Personal income	Net earn- ings ²	Divi- dends, interest, and rent	Transfer payments		Net earn- ings ²	Divi- dends, interest, and rent	Transfer payments	Personal income	Net earn- ings ²	Divi- dends, interest, and rent	Transfer payments	
United States	1.1	1.3	0.8	0.6	1.1	0.9	0.1	0.1	78,893	62,064	9,665	7,164	
New England	1.1	1.2	.8	.5	1.1	.8	.1	.1	4,489	3,525	624	339	
Connecticut	1.0	1.2	.8	.6	1.0	.8	.1	.1	1,243	975	178	90	
Maine	1.3	1.8	.6	.5	1.3	1.1	.1	.1	376	315	31	30	
Massachusetts	1.1	1.3	.9	.5	1.1	.9	.2	.1	2,266	1,791	317	157	
New Hampshire .....	.6	.6	.8	.6	.6	.4	.1	.1	219	146	48	25
Rhode Island .....	.8	1.0	.6	.5	.8	.6	.1	.1	213	163	25	25
Vermont	1.2	1.5	.9	.5	1.2	1.0	.2	.1	172	135	24	12	
Mideast	1.1	1.4	.6	.5	1.1	.9	.1	.1	14,936	12,172	1,503	1,261	
Delaware	1.2	1.4	.8	.8	1.2	1.0	.1	.1	269	214	30	25	
District of Columbia .....	.8	1.0	.4	.4	.8	.7	.1	.1	154	126	12	16
Maryland	1.2	1.4	.7	.5	1.2	1.0	.1	.1	1,807	1,508	191	109	
New Jersey	1.1	1.5	.6	.3	1.1	1.0	.1	0	3,076	2,660	321	95	
New York	1.1	1.3	.6	.6	1.1	.9	.1	.1	6,220	4,963	604	653	
Pennsylvania	1.1	1.3	.6	.6	1.1	.8	.1	.1	3,409	2,702	345	363	
Great Lakes .....	.9	.9	.8	.9	.9	.6	.1	.1	10,055	6,861	1,543	1,653
Illinois	1.1	1.4	.8	.5	1.1	.9	.1	.1	3,932	3,208	507	216	
Indiana .....	.1	-.3	.8	.9	.1	-.2	.1	.1	74	-.292	181	186
Michigan .....	.7	.4	.8	1.8	.7	.3	.1	.3	1,719	678	343	698
Ohio	1.0	1.1	.7	.9	1.0	.8	.1	.2	2,878	2,121	319	439	
Wisconsin	1.1	1.3	.9	.6	1.1	.9	.1	.1	1,451	1,146	193	113	
Plains .....	.9	1.0	.7	.6	.9	.7	.1	.1	4,116	3,139	578	400
Iowa .....	.4	.3	.5	.5	.4	.2	.1	.1	271	152	66	53
Kansas	1.2	1.4	1.0	.5	1.2	1.0	.2	.1	797	638	112	47	
Minnesota	1.1	1.2	.7	.5	1.1	.9	.1	.1	1,374	1,130	152	92	
Missouri .....	.9	1.0	.7	.6	.9	.6	.1	.1	1,140	835	176	130
Nebraska	1.0	1.1	.5	.6	1.0	.8	.1	.1	387	314	35	38	
North Dakota .....	.6	.6	.7	.9	.6	.4	.1	.2	85	47	17	22
South Dakota .....	.4	.2	.7	.7	.4	.1	.1	.1	61	23	21	18
Southeast	1.1	1.3	.9	.7	1.1	.9	.1	.1	17,428	13,346	2,233	1,849	
Alabama	1.1	1.2	1.0	.6	1.1	.8	.1	.1	986	750	121	116	
Arkansas .....	.6	.5	1.0	.8	.6	.3	.1	.2	312	150	72	90
Florida	1.4	2.0	.7	.6	1.4	1.2	.2	.1	5,508	4,424	627	456	
Georgia .....	.9	.9	1.1	.7	.9	.6	.2	.1	1,618	1,144	292	182
Kentucky	1.0	1.2	.9	.6	1.0	.8	.1	.1	839	637	108	95	
Louisiana	1.0	1.2	.9	.8	1.0	.8	.1	.2	962	704	113	146	
Mississippi	1.0	1.2	.9	.7	1.0	.8	.1	.2	530	391	59	81	
North Carolina	1.0	1.1	1.1	.7	1.0	.8	.2	.1	1,848	1,349	289	210	
South Carolina	1.3	1.6	1.0	.7	1.3	1.1	.1	.1	1,067	850	112	105	
Tennessee .....	.9	.9	1.0	.7	.9	.6	.1	.1	1,141	808	172	160
Virginia	1.2	1.5	.8	.6	1.2	1.0	.1	.1	2,279	1,879	236	164	
West Virginia	1.0	1.3	.6	.5	1.0	.7	.1	.1	336	260	31	44	
Southwest	1.2	1.4	.9	.6	1.2	1.0	.1	.1	8,497	6,928	908	661	
Arizona	1.6	2.0	1.1	.5	1.6	1.3	.2	.1	1,696	1,419	195	81	
New Mexico	1.0	1.1	.9	.7	1.0	.7	.1	.1	337	244	46	47	
Oklahoma	1.1	1.3	.8	.7	1.1	.8	.1	.1	763	582	83	99	
Texas	1.2	1.3	.9	.6	1.2	1.0	.1	.1	5,700	4,683	584	432	
Rocky Mountain	1.3	1.6	1.0	.6	1.3	1.1	.2	.1	2,839	2,302	357	180	
Colorado	1.7	2.0	1.1	.6	1.7	1.4	.2	.1	1,883	1,594	201	88	
Idaho	1.4	1.6	1.1	.6	1.4	1.1	.2	.1	347	279	45	23	
Montana	-7	-1.5	.7	.5	-7	-9	.1	.1	-119	-161	24	18	
Utah	1.3	1.4	1.2	.7	1.3	1.1	.2	.1	573	466	66	41	
Wyoming	1.4	1.8	.9	.6	1.4	1.1	.2	.1	154	124	21	10	
Far West	1.4	1.7	.9	.4	1.4	1.1	.2	.1	16,534	13,792	1,919	822	
Alaska .....	.8	1.1	.8	-.2	.8	.8	.1	0	130	120	15	-5
California	1.4	1.7	.9	.4	1.4	1.1	.2	.1	11,978	10,095	1,349	534	
Hawaii .....	.7	.7	.8	.5	.7	.5	.1	.1	220	151	43	26
Nevada	1.9	2.3	1.5	.4	1.9	1.6	.3	.1	904	762	118	26	
Oregon	9	1.0	1.0	.5	.9	.7	.2	.1	752	544	147	61	
Washington	1.6	2.0	.9	.8	1.6	1.4	.2	.1	2,548	2,122	247	180	

1. Percent changes are expressed at quarterly rates.

2. Net earnings is earnings by place of work, after the deduction of personal contributions for social insurance, plus an adjustment to convert earnings—the sum of wage and salary disbursements (payrolls), other labor income,

and proprietors' income—to a place-of-residence basis.

3. Dollar changes are expressed at annual rates.

NOTE.—Estimates may not add to totals due to rounding.

Table B.—Earnings by Place of Work: Dollar Change by Industry Group, 1998:II-1998:III
[Millions of dollars, seasonally adjusted at annual rates]

	Earnings by place of work ¹	Private goods-producing industries				Private services-producing industries					Government	
		Total ²	Farms	Construction	Manufacturing	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate		
United States	66,544	4,696	-1,926	5,879	-202	54,682	2,706	4,549	7,265	7,615	32,547	7,166
New England	3,627	31	21	211	-252	3,325	-4	374	369	572	2,014	272
Connecticut	919	5	10	40	-59	837	-74	101	92	179	539	79
Maine	342	68	2	57	4	238	8	23	42	34	131	36
Massachusetts	1,965	-33	9	113	-178	1,819	42	217	156	282	1,122	180
New Hampshire	92	-84	1	-7	-84	186	10	29	38	28	81	-7
Rhode Island	160	24	-1	5	17	164	14	4	22	40	84	-28
Vermont	149	54	0	3	48	84	-3	1	19	9	58	13
Mideast	13,166	896	29	928	-173	11,029	482	810	1,234	1,876	6,627	1,242
Delaware	251	52	-3	49	3	173	13	6	26	36	92	26
District of Columbia	306	-7	0	1	-12	215	-5	1	25	-176	370	97
Maryland	1,471	-3	-1	137	-151	1,129	33	35	109	132	820	345
New Jersey	2,611	411	5	181	198	2,142	187	232	238	220	1,265	58
New York	5,677	298	17	524	-278	5,171	163	398	477	1,393	2,740	208
Pennsylvania	2,850	144	10	35	67	2,198	91	136	359	272	1,340	508
Great Lakes	7,244	-1,057	-210	191	-1,159	7,351	92	678	1,037	1,029	4,515	951
Illinois	3,458	426	-56	73	371	2,714	69	141	220	491	1,793	322
Indiana	415	-992	-43	-79	-887	590	-22	85	143	123	261	-13
Michigan	709	-952	6	-48	-938	1,446	2	143	263	56	982	215
Ohio	2,301	246	-112	122	209	1,728	14	196	270	209	1,039	327
Wisconsin	1,192	219	-5	124	88	873	28	112	141	150	442	100
Plains	3,457	74	-559	481	123	3,025	-37	303	622	467	1,670	358
Iowa	178	-245	-291	43	-9	394	25	23	60	63	223	29
Kansas	696	236	-20	76	167	370	18	40	97	22	193	90
Minnesota	1,234	45	-56	80	16	1,032	-115	107	237	193	610	159
Missouri	916	44	-77	257	-124	839	-10	111	149	179	410	34
Nebraska	353	1	-60	27	24	298	49	22	37	45	145	53
North Dakota	52	-10	-10	4	2	65	-10	9	12	13	41	-4
South Dakota	29	6	-45	-4	48	26	4	-8	29	-48	49	-3
Southeast	14,365	926	-925	1,436	186	11,500	796	799	1,780	1,347	6,778	1,938
Alabama	805	170	-52	92	121	506	32	26	105	66	277	129
Arkansas	171	-96	-135	44	-12	204	11	24	54	1	114	65
Florida	4,757	626	-70	297	332	3,877	226	260	601	356	2,434	255
Georgia	1,213	-561	-193	182	-591	1,520	225	128	92	228	847	253
Kentucky	733	79	-137	22	173	514	45	58	77	34	300	140
Louisiana	751	203	-2	168	60	461	35	58	75	32	261	89
Mississippi	408	116	5	126	-19	159	-17	7	39	21	109	134
North Carolina	1,476	-47	-307	82	144	1,094	102	64	251	244	433	429
South Carolina	921	224	-24	96	140	647	54	75	134	76	308	50
Tennessee	847	-34	-3	128	-177	745	13	28	84	78	542	137
Virginia	2,006	189	-3	182	-16	1,568	57	65	244	190	1,012	248
West Virginia	276	63	-3	21	32	204	14	7	24	19	140	9
Southwest	7,406	779	-267	710	189	5,964	699	590	711	658	3,306	663
Arizona	1,527	420	-68	182	288	999	76	127	78	138	580	110
New Mexico	260	-58	-10	35	-73	294	8	21	63	22	180	25
Oklahoma	621	93	-58	32	82	417	59	30	61	28	239	110
Texas	4,998	325	-131	463	-108	4,255	556	413	509	469	2,308	418
Rocky Mountain	2,447	59	-3	247	-217	2,049	232	142	319	288	1,068	340
Colorado	1,701	126	7	185	-71	1,396	216	117	218	199	646	181
Idaho	298	32	-9	19	16	217	17	2	23	15	160	49
Montana	-184	-259	6	4	-269	76	-15	10	16	10	55	-1
Utah	496	111	-1	22	94	301	15	7	48	53	178	83
Wyoming	137	52	-6	19	14	60	0	7	13	11	29	27
Far West	14,832	2,989	-11	1,674	1,101	10,439	446	854	1,192	1,380	6,567	1,403
Alaska	138	36	0	11	1	87	8	3	11	13	52	15
California	10,837	2,357	-67	1,402	865	7,595	272	598	827	1,061	4,837	885
Hawaii	161	-41	6	-35	-13	127	18	7	10	16	76	73
Nevada	829	172	1	165	-4	536	27	25	76	59	349	120
Oregon	582	-93	20	-28	-99	596	14	46	66	70	400	80
Washington	2,284	556	28	159	351	1,497	108	175	201	160	853	230

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

2. Also includes mining and agricultural services, forestry, and fishing.

NOTE.—Estimates may not add to totals because of rounding.

Table C.—Earnings by Place of Work: Percent Change by Industry Group, 1998:II-1998:III
 [Seasonally adjusted at quarterly rates]

	Earnings by place of work ¹	Private goods-producing industries				Private services-producing industries					Government	
		Total ²	Farms	Construction	Manufacturing	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, real estate		
United States	1.3	0.4	-4.8	2.0	0	1.8	0.8	1.4	1.6	1.7	2.2	1.0
New England	1.2	0	3.9	1.4	-5	1.7	0	1.9	1.4	1.8	2.1	.8
Connecticut	1.1	0	6.7	1.0	-3	1.6	-1.7	1.8	1.4	1.6	2.1	.9
Maine	1.8	1.4	3.3	4.4	.1	2.2	.7	2.3	1.9	2.8	2.5	1.2
Massachusetts	1.3	-.1	5.5	1.6	-.7	1.8	.5	2.2	1.3	1.8	2.1	1.1
New Hampshire	.4	-1.3	2.4	-.5	-1.7	1.4	.8	1.9	1.5	1.8	1.3	-3
Rhode Island	1.0	.6	-3.6	.6	.6	1.6	1.6	.5	1.4	3.0	1.5	-1.0
Vermont	1.5	1.8	0	.4	2.4	1.6	-5	.2	1.9	1.7	2.1	.9
Mideast	1.4	.5	2.0	2.1	-.1	1.7	.8	1.4	1.7	1.4	2.2	.9
Delaware	1.4	.9	-3.8	4.3	.1	1.9	1.7	.9	1.8	1.5	2.2	1.3
District of Columbia	.8	-.4	-.2	-.2	-1.2	1.1	-.4	.3	2.9	-7.9	2.4	.7
Maryland	1.5	0	-.5	2.1	-1.7	1.9	.6	.6	1.2	1.6	2.6	1.7
New Jersey	1.5	1.1	2.6	2.2	.7	1.8	1.3	1.4	1.7	1.4	2.3	.2
New York	1.3	.4	4.9	3.4	-.5	1.8	.7	1.6	1.7	1.6	2.1	.4
Pennsylvania	1.3	.2	1.7	.3	.1	1.7	.6	1.1	1.8	1.6	2.0	1.9
Great Lakes	.9	-.4	-4.8	.4	-.5	1.6	.2	1.2	1.4	1.7	2.1	.9
Illinois	1.4	.6	-3.6	.5	.8	1.7	.4	.8	1.1	1.9	2.4	1.1
Indiana	-.4	-2.4	-4.5	-1.1	-2.7	1.2	-.4	1.4	1.5	2.0	1.1	-1
Michigan	.4	-1.4	1.1	-.5	-1.6	1.6	0	1.2	1.6	.6	2.2	.9
Ohio	1.1	.4	-8.6	1.1	.4	1.6	.1	1.4	1.4	1.5	2.0	1.3
Wisconsin	1.3	.7	-17.2	2.1	.3	1.8	.5	2.0	1.7	2.4	2.0	.8
Plains	1.0	.1	-7.4	2.2	.2	1.5	-.1	1.2	1.9	1.8	1.9	.8
Iowa	.4	-1.5	-12.6	1.4	-.1	1.6	.8	.7	1.3	1.7	2.0	.4
Kansas	1.5	1.7	-1.7	2.7	1.9	1.5	.5	1.2	2.1	.8	1.8	1.2
Minnesota	1.2	.2	-6.2	1.3	.1	1.8	-1.7	1.4	2.6	2.1	2.3	1.3
Missouri	.9	.2	-8.1	4.1	-.7	1.5	-.1	1.7	1.6	2.4	1.6	.3
Nebraska	1.2	0	-4.5	1.4	.6	1.7	1.8	1.1	1.3	2.0	1.9	1.1
North Dakota	.6	-.5	-6.3	.6	.2	1.1	-1.2	1.1	1.2	2.4	1.6	-2
South Dakota	.3	.2	-6.5	-.5	2.8	.4	.5	-1.1	2.3	-5.9	1.7	-2
Southeast	1.3	.3	-8.1	2.1	.1	1.8	1.0	1.2	1.6	1.8	2.3	1.1
Alabama	1.2	.9	-5.9	2.2	.9	1.5	.8	.7	1.7	1.7	1.8	.1
Arkansas	.5	-.8	-9.6	2.0	-.1	1.1	.4	1.3	1.3	.1	1.5	1.2
Florida	2.0	1.6	-4.1	2.0	1.6	2.4	1.5	1.7	2.2	1.6	3.0	.7
Georgia	.8	-.6	-10.4	2.2	-.2	1.7	1.7	1.0	.7	2.1	2.2	1.2
Kentucky	1.2	.4	-12.7	.6	1.4	1.7	1.0	1.8	1.3	1.2	2.2	1.5
Louisiana	1.2	1.1	-.4	3.1	.7	1.3	.7	1.6	1.2	.9	1.5	.8
Mississippi	1.2	1.0	-.8	5.4	-.3	.9	-.7	.4	1.1	1.3	1.4	2.0
North Carolina	1.1	-.1	-12.7	.9	-.5	1.6	1.2	.8	1.9	2.8	1.4	2.0
South Carolina	1.6	1.2	-5.9	2.4	1.0	2.3	1.7	2.5	2.1	2.3	2.4	.5
Tennessee	.9	-.1	-1.0	2.2	-.9	1.3	.2	.5	.8	1.2	2.1	1.1
Virginia	1.5	.7	-.9	2.3	-.1	2.1	.6	.9	2.2	2.0	2.6	.9
West Virginia	1.3	1.0	.....	1.5	.9	1.8	.8	.7	1.1	2.0	2.5	.2
Southwest	1.4	.5	-6.4	2.1	.2	2.0	1.6	1.7	1.4	1.8	2.4	.9
Arizona	2.0	2.3	-11.0	3.2	2.7	2.1	1.7	2.6	.9	2.0	2.6	1.0
New Mexico	1.1	-1.2	-3.0	2.0	-3.9	2.3	.6	2.1	2.3	1.8	2.7	.4
Oklahoma	1.3	.7	-7.9	1.4	1.1	1.7	1.5	1.3	1.3	1.2	2.1	1.3
Texas	1.3	.3	-5.3	1.9	-.2	1.9	1.7	1.6	1.5	1.8	2.3	.8
Rocky Mountain	1.6	.2	-2	2.0	-1.1	2.2	1.7	1.6	2.0	2.4	2.5	1.4
Colorado	2.0	.7	1.1	2.8	-.7	2.6	2.7	2.3	2.7	2.8	2.6	1.5
Idaho	1.6	.6	-1.3	1.2	.5	2.3	1.4	.2	1.1	1.6	3.7	1.6
Montana	-1.5	-0.1	1.6	.4	-23.8	1.1	-1.7	1.6	1.1	1.4	1.7	0
Utah	1.4	1.3	-.5	.8	1.9	1.5	.6	.3	1.3	2.0	1.9	1.5
Wyoming	1.8	2.1	-5.4	2.9	3.3	1.7	0	2.6	1.7	3.1	2.1	1.6
Far West	1.7	1.4	-1	3.3	.8	1.9	.8	1.6	1.4	1.9	2.3	1.1
Alaska	1.1	1.4	0	1.2	.2	1.4	.6	.8	.9	2.6	1.9	.4
California	1.7	1.6	-1.0	4.2	.9	1.9	.7	1.5	1.4	1.9	2.3	1.0
Hawaii	.7	-1.6	3.6	-2.6	-1.6	1.0	1.0	.9	.4	.9	1.1	1.3
Nevada	2.3	2.5	1.9	4.0	-.2	2.2	1.3	1.6	2.2	2.3	2.4	2.7
Oregon	1.0	-5	3.3	-.6	-9	1.8	.4	1.0	1.0	1.7	2.6	1.0
Washington	2.0	1.9	2.5	2.3	1.8	2.2	1.4	2.5	1.9	2.3	2.5	1.3

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

2. Also includes mining and agricultural services, forestry, and fishing.

Table D.—Earnings by Place of Work: Contribution to Percent Change by Industry Group, 1998:II-1998:III
 [Seasonally adjusted]

	Percent change in earnings by place of work ¹	Percentage points											Government
		Private goods-producing industries				Private services-producing industries							
		Total ²	Farms	Construction	Manufacturing	Total	Transportation and public utilities	Whole- sale trade	Retail trade	Finance, insurance, and real estate	Services		
United States	1.3	0.1	0	0.1	0	1.1	0.1	0.1	0.1	0.1	0.6	0.1	
New England	1.2	0	0	.1	-.1	1.1	0	.1	.1	.2	.7	.1	
Connecticut	1.1	0	0	0	-.1	1.0	-.1	.1	.1	.2	.6	.1	
Maine	1.8	.4	0	.3	0	1.3	0	.1	.2	.2	.7	.2	
Massachusetts	1.3	0	0	.1	-.1	1.2	0	.1	.1	.2	.8	.1	
New Hampshire .....	.4	-.4	0	0	-.4	.8	0	.1	.2	.1	.4	0	
Rhode Island	1.0	.1	0	0	.1	1.0	.1	0	.1	.2	.5	-.2	
Vermont	1.5	.6	0	0	.5	.9	0	0	.2	.1	.6	.1	
Mideast	1.4	.1	0	.1	0	1.1	0	.1	.1	.2	.7	.1	
Delaware	1.4	-.3	0	.3	0	1.0	-.1	0	.1	.2	.5	.1	
District of Columbia .....	.8	0	0	0	0	.6	0	0	.1	-.5	1.0	.3	
Maryland	1.5	0	0	.1	-.2	1.2	0	0	.1	.1	.8	.0	
New Jersey	1.5	.2	0	.1	-.1	1.2	.1	.1	.1	.1	.7	0	
New York	1.3	.1	0	.1	-.1	1.2	0	.1	.1	.3	.7	0	
Pennsylvania	1.3	.1	0	0	0	1.0	0	.1	.2	.1	.6	.2	
Great Lakes .....	.9	-.1	0	0	-.1	.9	0	.1	.1	.1	.5	.1	
Illinois	1.4	-.2	0	0	-.1	1.1	0	.1	.1	.2	.7	.1	
Indiana	-.4	-1.0	0	-.1	-.9	.6	0	.1	.1	.1	.3	0	
Michigan	-.4	-.5	0	0	-.5	.8	0	.1	.1	0	.5	.1	
Ohio	1.1	-.1	-.1	.1	-.1	.9	0	.1	.1	.1	.5	.2	
Wisconsin	1.3	.2	0	.1	.1	.9	0	.1	.2	.2	.5	.1	
Plains	1.0	0	-.2	.1	0	.9	0	.1	.2	.1	.5	.1	
Iowa .....	.4	-.5	-.6	.1	0	.8	-.1	0	.1	.1	.5	.1	
Kansas	1.5	-.5	0	.2	.4	.8	0	.1	.2	0	.4	.2	
Minnesota	1.2	0	-.1	.1	0	1.0	-.1	.1	.2	.2	.6	.2	
Missouri .....	.9	0	-.1	.3	-.1	.9	0	.1	.2	.2	.4	0	
Nebraska	1.2	0	-.2	.1	-.1	1.0	.2	.1	.1	.1	.5	.2	
North Dakota .....	.6	-.1	-.1	0	0	.7	-.1	.1	.1	.1	.4	0	
South Dakota .....	.3	-.1	-.4	0	.4	.2	0	-.1	.3	-.4	.4	0	
Southeast	1.3	.1	-.1	.1	0	1.1	.1	.1	.2	.1	.6	.2	
Alabama	1.2	-.3	-.1	.1	.2	.8	0	0	.2	.1	.4	.2	
Arkansas .....	.5	-.3	-.4	.1	0	.6	0	.1	.3	0	.3	.2	
Florida	2.0	-.3	0	.1	-.1	1.7	.1	.1	.3	.2	1.0	.1	
Georgia .....	.8	-.4	-.1	.1	-.4	1.1	.2	.1	.1	.2	.6	.2	
Kentucky	1.2	.1	-.2	0	-.3	.9	.1	.1	.1	.1	.5	.1	
Louisiana	1.2	-.3	0	.3	-.1	.7	.1	.1	.1	0	.4	.1	
Mississippi	1.2	-.3	0	.4	-.1	.5	0	0	.1	.1	.3	.4	
North Carolina	1.1	0	-.2	.1	-.1	.8	.1	0	.2	.2	.3	.3	
South Carolina	1.6	-.4	0	.2	-.2	1.1	.1	.1	.2	.1	.5	.1	
Tennessee .....	.9	0	0	.1	-.2	.8	0	0	.1	.1	.6	.1	
Virginia	1.5	.1	0	.1	0	1.2	0	.1	.2	.1	.8	.1	
West Virginia	1.3	.3	0	.1	.1	.9	.1	0	.1	.1	.6	0	
Southwest	1.4	.1	-.1	.1	0	1.1	.1	.1	.1	.1	.6	.1	
Arizona	2.0	-.6	-.1	.2	.4	1.3	.1	.2	.1	.2	.8	.1	
New Mexico	1.1	-.2	0	.1	-.3	1.2	0	.1	.3	.1	.8	.1	
Oklahoma	1.3	-.2	-.1	.1	-.2	.9	.1	.1	.1	.1	.5	.2	
Texas	1.3	-.1	0	.1	0	1.1	.1	.1	.1	.1	.6	.1	
Rocky Mountain	1.6	0	0	.2	-.1	1.3	.1	.1	.2	.2	.7	.2	
Colorado	2.0	-.1	0	.2	-.1	1.6	.3	.1	.3	.2	.8	.2	
Idaho	1.6	-.2	0	.1	-.1	1.2	.1	0	.1	.1	.9	.3	
Montana	-1.5	-2.2	0	0	-.2	.6	-.1	0	.1	.1	.5	0	
Utah	1.4	-.3	0	.1	-.3	.9	0	0	.1	.1	.5	.2	
Wyoming	1.8	.7	-.1	.3	-.2	.8	0	.1	.2	.1	.4	.4	
Far West	1.7	.3	0	.2	-.1	1.2	.1	.1	.1	.2	.7	.2	
Alaska	1.1	.3	0	.1	0	.7	.1	0	.1	.1	.4	.1	
California	1.7	.4	0	.2	-.1	1.2	0	.1	.1	.2	.8	.1	
Hawaii .....	.7	-2	0	-.2	-.1	.6	.1	0	0	.1	.3	.3	
Nevada	2.3	.5	0	.5	0	1.5	0	.1	.2	.2	1.0	.3	
Oregon	1.0	-.2	0	0	-.2	1.0	0	.1	.1	.1	.7	.1	
Washington	2.0	.5	0	.1	.3	1.3	.1	.2	.2	.1	.8	.2	

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income. Percent changes are expressed at quarterly rates.

2. Also includes mining and agricultural services, forestry, and fishing.

NOTE.—Estimates may not add to totals because of rounding.

Table 1.—Personal Income by State and Region
 [Millions of dollars, seasonally adjusted at annual rates]

Area name	1996				1997				1998				Percent change ¹	
	I	II	III	IV	I	II	III	IV	I ^r	II ^r	III ^P	1998:I-1998:II	1998:II-1998:III	
United States	6,269,149	6,373,076	6,459,289	6,534,446	6,652,349	6,729,607	6,807,743	6,893,137	6,992,631	7,070,631	7,149,524	1.1	1.1	
New England	375,401	381,684	386,940	392,636	400,057	404,197	408,687	416,018	418,664	424,570	429,059	1.4	1.1	
Connecticut	108,076	109,850	111,408	112,865	115,568	116,716	117,801	120,173	121,269	122,060	123,303	.7	1.0	
Maine	25,357	25,742	26,130	26,516	26,860	27,117	27,250	27,718	27,671	28,278	28,654	2.2	1.3	
Massachusetts	175,454	178,711	181,154	184,185	187,604	189,401	191,843	194,783	196,225	199,823	202,095	1.8	1.1	
New Hampshire	30,109	30,502	30,954	31,373	31,770	32,264	32,863	33,536	33,533	34,019	34,238	1.4	.6	
Rhode Island	23,602	23,935	24,168	24,530	24,886	25,235	25,404	25,939	26,029	26,262	26,475	.9	.8	
Vermont	12,801	12,945	13,126	13,167	13,368	13,465	13,527	13,869	14,122	14,294	14,294	1.3	1.2	
Mideast	1,221,822	1,240,073	1,252,618	1,268,123	1,286,623	1,294,001	1,307,359	1,325,111	1,339,594	1,356,951	1,371,887	1.3	1.1	
Delaware	19,188	19,557	19,894	20,338	20,461	20,535	20,984	21,253	21,592	21,854	22,123	1.2	1.2	
District of Columbia	18,114	18,041	18,304	18,516	18,818	18,556	18,785	18,810	19,106	19,288	19,442	1.0	.8	
Maryland	195,367	197,271	199,168	199,685	193,530	195,008	196,926	199,076	190,167	192,551	194,358	1.6	1.2	
New Jersey	242,577	246,138	248,70	251,583	256,574	257,195	260,425	264,072	269,248	269,921	272,597	.1	1.1	
New York	517,969	525,046	528,586	535,929	543,202	545,785	551,121	558,018	562,883	573,893	580,113	2.0	1.1	
Pennsylvania	288,607	294,019	297,896	300,872	304,338	306,921	309,418	313,883	316,598	319,746	323,155	1.0	1.1	
Great Lakes	1,033,924	1,050,139	1,063,992	1,072,260	1,089,826	1,102,775	1,112,544	1,128,280	1,143,889	1,151,924	1,161,978	.7	.9	
Illinois	308,925	313,159	317,533	320,850	325,755	330,778	333,773	338,659	342,267	345,941	349,873	1.1	1.1	
Indiana	126,961	129,059	130,819	131,890	133,922	135,332	136,081	138,446	140,458	141,670	141,744	.9	.1	
Michigan	229,192	233,247	235,191	236,881	240,721	242,939	245,346	248,308	254,542	254,743	256,462	.1	.7	
Ohio	252,533	256,422	260,150	261,335	266,513	269,357	271,661	275,434	278,763	280,134	283,012	.5	1.0	
Wisconsin	116,312	118,252	120,299	121,304	122,915	124,369	125,883	127,433	127,860	129,436	130,887	1.2	1.1	
Plains	416,904	424,059	430,228	434,037	439,487	445,613	450,253	454,888	460,906	465,666	469,782	1.0	.9	
Iowa	61,593	62,644	63,596	63,687	65,011	65,973	66,344	67,110	67,432	68,006	68,277	.9	.4	
Kansas	57,616	58,354	59,244	59,959	60,309	62,031	62,753	63,555	64,265	65,196	65,993	1.4	1.2	
Minnesota	114,644	116,850	118,705	119,487	120,635	122,568	124,079	125,545	128,416	129,582	130,956	.9	1.1	
Missouri	118,805	120,589	122,100	123,703	126,407	127,403	128,724	130,068	131,682	132,912	134,052	.9	.9	
Nebraska	36,779	37,550	37,990	38,644	38,546	39,103	39,473	39,656	39,927	40,572	40,959	1.6	1.0	
North Dakota	12,728	12,985	12,826	12,204	12,720	12,901	13,050	13,146	13,242	13,289	13,374	.4	.6	
South Dakota	14,740	15,087	15,308	15,354	15,260	15,634	15,828	15,808	15,942	16,109	16,170	1.0	.4	
Southeast	1,367,913	1,394,180	1,415,301	1,429,538	1,458,543	1,473,455	1,489,403	1,507,310	1,526,389	1,547,470	1,564,898	1.4	1.1	
Alabama	83,276	84,773	85,991	86,601	88,320	88,980	89,630	90,682	91,487	92,488	93,474	1.1	1.1	
Arkansas	45,853	47,100	47,670	47,867	48,605	49,280	49,646	50,281	50,789	51,124	51,436	.7	.6	
Florida	335,661	341,387	346,580	350,981	357,042	361,288	365,944	369,115	374,763	380,461	385,969	1.5	1.4	
Georgia	162,790	167,164	170,174	171,867	176,047	177,802	179,814	181,816	185,786	188,443	190,061	.4	.9	
Kentucky	73,702	75,097	76,466	77,071	79,137	80,111	80,926	81,836	82,716	83,402	84,241	.8	1.0	
Louisiana	83,507	84,830	85,778	86,350	87,634	88,603	89,915	90,825	91,901	93,191	94,153	1.4	1.0	
Mississippi	46,178	47,045	47,678	47,790	48,574	49,183	49,548	50,240	50,893	51,383	51,913	1.0	1.0	
North Carolina	156,392	160,437	162,905	165,042	169,423	171,247	172,550	175,072	176,902	179,048	180,896	1.2	1.0	
South Carolina	71,575	72,985	74,191	74,876	76,399	77,101	78,017	79,083	79,379	80,889	81,956	1.9	1.3	
Tennessee	113,205	115,098	116,739	117,933	120,220	121,295	122,656	124,373	125,086	128,006	129,147	2.3	.9	
Virginia	163,260	165,494	167,897	169,745	173,447	174,837	177,257	179,640	182,089	184,260	186,539	1.2	1.2	
West Virginia	32,515	32,781	33,233	33,414	33,996	33,926	34,099	34,346	34,598	34,776	35,112	.5	1.0	
Southwest	600,186	610,071	619,471	620,078	644,274	655,280	666,804	674,515	690,325	697,217	705,714	1.0	1.2	
Arizona	91,126	92,654	94,329	95,380	97,701	99,266	100,940	102,821	104,442	106,471	108,167	1.9	1.6	
New Mexico	31,338	31,706	32,014	32,251	32,771	33,242	33,449	33,724	34,004	34,395	34,732	1.1	1.0	
Oklahoma	62,584	63,506	64,167	64,978	66,605	67,061	67,492	67,052	68,201	68,479	69,242	.4	1.1	
Texas	415,138	422,205	428,961	435,469	447,197	455,712	464,924	470,319	483,678	487,873	493,573	.9	1.2	
Rocky Mountain	182,156	185,753	188,626	191,109	195,137	198,256	201,525	203,850	209,092	211,079	213,918	1.0	1.3	
Colorado	95,225	97,008	98,654	100,169	102,352	104,256	106,230	107,813	111,758	112,402	114,285	.6	1.7	
Idaho	22,926	23,428	23,612	23,753	24,225	24,563	24,905	25,029	25,439	25,635	25,982	.8	1.4	
Montana	16,252	16,473	16,665	16,837	17,042	17,226	17,392	17,603	17,800	18,104	17,985	.7	-7	
Utah	37,632	38,577	39,266	39,825	40,785	41,423	42,109	42,440	43,006	43,777	44,350	1.8	1.3	
Wyoming	10,121	10,268	10,429	10,525	10,734	10,787	10,905	10,965	11,089	11,161	11,315	.6	1.4	
Far West	1,070,844	1,087,117	1,102,112	1,118,664	1,138,403	1,156,030	1,171,168	1,183,167	1,203,772	1,215,753	1,232,287	1.0	1.4	
Alaska	14,627	14,631	14,751	14,837	14,986	15,229	15,230	15,763	15,698	15,828	-4	.8		
California	781,805	793,055	802,404	814,814	828,319	841,373	853,328	861,047	877,393	884,237	896,215	1.8	1.4	
Hawaii	29,570	29,642	29,756	29,824	30,162	30,390	30,704	30,659	30,900	30,985	31,205	.3	.7	
Nevada	39,971	40,990	41,977	42,754	43,660	44,297	44,670	45,470	46,188	46,984	47,888	1.7	1.9	
Oregon	70,917	72,387	73,855	75,017	76,524	77,276	78,275	79,090	80,267	81,023	81,775	.9	.9	
Washington	133,954	136,412	139,368	141,418	144,753	147,465	148,960	151,549	153,261	156,827	159,375	2.3	1.6	

^a Preliminary.^b Revised.

1. Percent changes are expressed at quarterly rates.

Note.—The personal income level shown for the United States is derived as the sum of the State estimates.

It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of

differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

SURVEY OF CURRENT BUSINESS

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally]

Line	Item	United States							New England						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r
Income by Place of Residence															
1	Personal income (lines 4-11)	6,652,349	6,729,607	6,807,743	6,893,137	6,992,631	7,070,631	7,149,524	400,057	404,197	408,687	416,018	418,664	424,570	429,059
2	Nonfarm personal income	6,606,242	6,682,096	6,761,224	6,850,451	6,953,582	7,030,587	7,111,406	399,481	403,586	408,055	415,444	418,142	424,025	428,493
3	Farm income (line 17)	46,108	47,510	46,519	42,687	39,049	40,044	38,118	575	611	632	574	521	545	566
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	4,717,528	4,786,270	4,855,971	4,936,687	5,021,193	5,087,471	5,154,015	277,890	281,354	285,001	292,076	293,593	298,720	302,347
5	Less: Personal contributions for social insurance ²	319,056	323,224	327,692	333,088	340,434	344,592	349,001	18,097	18,313	18,538	19,012	19,148	19,474	19,686
6	Plus: Adjustment for residence ³	-3,694	-3,776	-3,852	-3,925	-4,022	-4,075	-4,146	5,541	5,515	5,656	5,731	5,795	6,035	6,145
7	Equals: Net earnings by place of residence	4,394,777	4,459,271	4,524,427	4,599,673	4,676,737	4,738,804	4,800,688	265,333	268,556	272,119	278,796	280,240	285,281	288,806
8	Plus: Dividends, interest, and rent ⁴	1,157,256	1,163,612	1,169,428	1,173,016	1,176,971	1,186,108	1,195,773	73,912	74,469	74,643	74,892	75,480	76,104	76,740
9	Plus: Transfer payments	1,100,316	1,106,724	1,113,888	1,120,448	1,118,923	1,145,719	1,152,883	60,812	61,444	62,098	62,580	63,531	63,809	64,148
10	State unemployment insurance benefits	20,448	19,444	19,172	18,944	19,195	19,183	19,139	1,494	1,398	1,377	1,336	1,373	1,309	1,287
11	Transfers excluding State unemployment insurance benefits	1,079,868	1,087,280	1,094,716	1,101,504	1,119,728	1,126,536	1,133,744	59,318	60,046	60,721	61,243	62,158	62,500	62,862
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	3,793,352	3,850,864	3,911,348	3,985,992	4,058,597	4,114,394	4,173,891	225,469	228,512	231,690	238,107	238,989	243,430	246,500
14	Other labor income	389,432	391,312	393,340	396,764	402,519	405,438	409,118	23,141	23,131	23,143	23,496	23,543	23,797	23,902
15	Proprietors' income ⁵	534,744	544,094	551,283	553,931	560,077	567,639	572,006	29,280	29,710	30,169	30,473	31,060	31,493	31,945
16	Farm proprietors' income	30,648	32,018	31,051	27,291	23,262	23,618	21,055	221	257	280	225	164	173	179
Earnings by Industry															
17	Farm earnings	46,108	47,510	46,519	42,687	39,049	40,044	38,118	575	611	632	574	521	545	566
18	Nonfarm earnings	4,671,420	4,738,760	4,809,452	4,894,000	4,982,144	5,047,427	5,115,897	277,315	280,743	284,369	291,502	293,072	298,175	301,782
19	Private earnings	3,963,644	4,026,308	4,091,856	4,171,680	4,251,330	4,309,857	4,371,161	243,895	247,080	250,449	257,280	259,117	263,414	266,749
20	Agricultural services, forestry, fishing, and other ⁶	28,996	29,920	30,848	31,208	32,005	33,008	33,872	1,499	1,537	1,595	1,617	1,698	1,741	1,786
21	Mining	41,620	42,232	42,832	43,748	44,095	43,400	43,481	225	233	236	242	244	255	261
22	Construction	268,364	272,492	275,820	282,400	290,431	295,753	301,632	13,740	13,720	13,932	14,397	14,962	15,175	15,386
23	Manufacturing	835,404	847,236	859,788	881,272	891,712	891,689	891,487	52,216	52,830	53,830	55,456	54,874	55,234	54,982
24	Durable goods	511,392	520,296	529,200	545,140	551,774	549,574	547,141	35,082	35,671	36,498	37,804	37,115	37,299	36,920
25	Nondurable goods	324,012	326,940	330,588	336,132	339,938	342,115	344,345	17,135	17,158	17,333	17,652	17,759	17,935	18,062
26	Transportation and public utilities	321,328	327,072	334,120	339,984	343,502	344,711	347,417	14,907	15,314	15,514	15,948	16,465	16,225	16,221
27	Wholesale trade	297,152	302,776	307,672	313,892	319,499	324,530	329,079	17,803	18,319	18,527	19,022	19,361	19,581	19,955
28	Retail trade	432,060	435,356	441,152	448,384	455,948	464,408	471,673	24,719	24,867	25,207	26,080	25,714	26,378	26,747
29	Finance, insurance, and real estate	400,736	406,528	415,356	423,048	435,480	446,137	453,752	28,869	28,990	29,208	29,468	31,125	31,048	31,620
30	Services	1,337,984	1,362,696	1,384,268	1,407,744	1,438,658	1,466,221	1,498,768	69,917	71,270	92,450	95,050	94,674	97,777	99,791
31	Government and government enterprises	707,776	712,452	717,596	722,320	730,814	737,570	744,736	33,420	33,663	33,920	34,222	33,954	34,761	35,033
32	Federal, civilian	135,264	134,600	133,684	133,544	135,581	136,214	137,063	5,519	5,465	5,414	5,437	5,481	5,529	5,564
33	Military	47,832	47,528	47,652	47,424	48,081	47,517	47,482	1,256	1,254	1,244	1,223	1,204	1,196	1,186
34	State and local	524,680	530,324	536,260	541,352	547,152	553,839	560,192	26,644	26,943	27,262	27,562	27,269	28,035	28,283
New Hampshire															
Line	Item	New Hampshire							Rhode Island						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r
Income by Place of Residence															
1	Personal income (lines 4-11)	31,770	32,264	32,863	33,536	33,533	34,019	34,238	24,886	25,235	25,404	25,939	26,029	26,262	26,475
2	Nonfarm personal income	31,727	32,219	32,817	33,494	33,493	33,977	34,197	24,854	25,201	25,370	25,908	26,002	26,235	26,449
3	Farm income (line 17)	43	45	45	42	41	41	42	32	34	34	30	27	28	27
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	20,444	20,916	21,482	22,114	21,992	22,351	22,443	15,761	16,043	16,076	16,576	16,569	16,751	16,911
5	Less: Personal contributions for social insurance ²	1,437	1,469	1,510	1,555	1,547	1,573	1,578	1,251	1,266	1,262	1,299	1,301	1,315	1,326
6	Plus: Adjustment for residence ³	2,711	2,711	2,725	2,765	2,807	2,893	2,951	1,001	1,005	1,029	1,040	1,063	1,095	1,109
7	Equals: Net earnings by place of residence	21,718	22,157	22,697	23,325	23,252	23,671	23,817	15,510	15,782	15,843	16,318	16,331	16,531	16,694
8	Plus: Dividends, interest, and rent ⁴	5,936	5,961	5,984	5,999	6,018	6,062	6,110	4,316	4,325	4,335	4,341	4,348	4,371	4,396
9	Plus: Transfer payments	4,116	4,147	4,182	4,213	4,264	4,286	4,311	5,060	5,128	5,227	5,280	5,349	5,360	5,385
10	State unemployment insurance benefits	34	31	33	37	31	31	34	169	142	158	151	151	135	133
11	Transfers excluding State unemployment insurance benefits	4,082	4,116	4,149	4,176	4,233	4,255	4,277	4,892	4,985	5,069	5,128	5,199	5,225	5,253
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	16,283	16,693	17,196	17,747	17,599	17,920	17,999	13,038	13,294	13,325	13,790	13,759	13,924	14,063
14	Other labor income	1,756	1,779	1,809	1,847	1,821	1,842	1,833	1,259	1,260	1,2				

and Earnings by Industry, 1997:I-1998:III¹

adjusted at annual rates]

Connecticut							Maine							Massachusetts							Line	
1997				1998			1997				1998			1997				1998			Line	
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r		
115,568 115,413 155	116,716 116,549 166	117,801 117,627 173	120,173 120,017 157	121,269 121,128 141	122,060 123,144 149	123,303 159	26,960 66	27,117 27,051	27,250 27,187	27,718 27,660	27,671 28,217	28,278 28,591	28,654 61	187,604 187,437	189,401 189,216	191,843 191,645	194,783 194,603	196,225 196,075	199,829 199,666	202,095 201,923	1	
78,278 5,020 4,864	79,314 5,077 4,831	80,081 5,118 4,970	82,384 5,266 5,328	83,154 5,340 5,431	83,470 1,261	84,389 1,275	17,648 1,278	17,848 1,310	17,915 1,310	18,359	18,188	18,784	19,126	136,643	138,045	140,230	143,079	144,098	147,609	149,574	4	
78,122 22,207 15,240	79,068 22,273 15,375	79,933 22,338 15,529	82,139 22,451 15,653	82,894 22,619 15,924	83,456 16,615	84,431 16,810	16,615 16,888	17,309 17,150	17,707	18,022	124,801	126,100	128,080	130,706	131,594	134,742	136,533	7	8	9	6	
383 14,857	347	339	332	344	308	295	116	110	100	95	104	90	83	740	719	701	674	694	700	699	10	
15,028	15,190	15,321	15,580	15,677	15,779	5,431	5,485	5,537	5,580	5,673	5,707	5,744	27,990	28,345	28,671	28,919	29,319	29,469	29,627	11		
63,219 6,597 8,471	64,092 6,593 8,628	64,738 6,573 8,770	66,790 6,706 8,887	67,319 6,767 9,068	67,568 6,731	68,315 9,327	14,058 2,063	14,245 2,081	14,306 2,107	14,708 2,127	14,521 2,168	15,010 2,233	15,296 2,272	111,677 13,751	112,937 13,922	114,855 14,142	117,487 14,251	118,206 14,510	121,293 14,719	122,981 14,931	12	
59 8,413	70 70	77	61	43	47	54	-10	-10	-13	-17	-15	-19	-20	72	89	102	85	53	62	67	15	
155	166	173	157	141	149	159	66	66	62	58	61	61	63	168	185	198	180	150	163	172	17	
78,122 69,426 396	79,147 70,412 404	79,908 70,953 423	82,227 73,412 432	83,013 74,408 458	83,321 74,435 460	84,230 75,266 167	17,582 15,656	17,782 14,856	18,301 15,339	18,127 15,228	18,723 15,715	19,063 16,019	136,472 121,028	137,860 122,286	140,032 124,367	142,899 126,970	143,948 127,995	147,446 131,156	149,402 132,932	18	19	
99	101	101	103	109	111	111	5	5	5	5	5	5	6	5	71	75	78	79	78	86	90	21
3,690 16,082 11,309	3,706 16,362 11,524	3,725 16,421 11,542	3,873 16,929 12,009	3,945 16,947 11,839	3,874 16,903 11,698	3,914 16,844	1,210	1,155	1,138	1,130	1,163	1,298	1,355	6,268	6,254	6,444	6,672	6,949	7,089	7,202	22	
4,773 4,052 5,039	4,838 4,063 5,376	4,878 4,185 5,309	4,920 4,269 5,570	5,107 4,269 5,622	5,205 5,663	5,202 5,764	1,698	1,718	1,727	1,776	1,699	1,709	1,724	7,638	7,622	7,741	7,919	7,955	8,005	8,028	25	
6,145 10,418	10,319 10,337	10,342	11,342	11,083	11,262	11,167	1,167	1,167	1,161	1,189	1,251	1,231	2,311	11,694	11,836	12,238	12,057	12,450	12,606	12,646	24	
23,938 8,696	24,237 8,735	24,921 8,955	24,951 8,815	25,461 8,605	26,000 8,886	4,733 8,965	4,847 2,926	4,916 2,926	4,873 2,914	5,082 2,962	5,015 2,962	5,201 2,962	48,437	48,950	49,556	50,935	50,628	52,610	53,732	30		
1,087 386	1,059 388	1,035 387	1,029 374	1,032 356	1,039 349	1,035 336	614 207	603 202	597 202	601 204	605 202	619 202	347 346	2,666 346	2,656 346	2,632 342	2,651 340	2,675 340	2,698 344	2,722 344	32	
7,223	7,288	7,534	7,412	7,217	7,497	7,593	2,106	2,119	2,115	2,157	2,094	2,201	2,219	12,434	12,572	12,687	12,936	13,252	13,404	13,404	34	
Vermont							Mideast							Delaware							Line	
1997				1998			1997				1998			1997				1998			Line	
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	Line	
13,368 13,257 111	13,465 13,350 115	13,527 13,407 119	13,869 13,761 107	13,936 13,835 102	14,122 14,019 103	14,294 14,190 103	1,286,623 1,285,141 1,482	1,294,001 1,292,500 1,501	1,307,359 1,305,850 1,509	1,325,111 1,323,707 1,403	1,339,594 1,338,223 1,371	1,356,951 1,355,521 1,430	1,371,887 1,370,428 1,459	20,461 20,368 93	20,535 20,444 91	20,984 20,890 94	21,253 21,177 76	21,592 21,520 72	21,854 21,776 75	22,123 22,048 73	1	
9,117 626 76	9,189 630 81	9,217 632 93	9,564 660 88	9,591 671 91	9,754 87 87	9,903 681 91	904,991 60,630 -12,744	911,119 60,924 -12,614	923,974 61,721 -12,511	941,320 62,859 -12,488	953,031 63,872 -13,164	969,163 64,914 -13,510	982,329 65,767 -13,510	15,923 995 -1,240	16,536 1,001 -1,243	16,834 1,036 -1,322	17,155 1,056 -1,347	17,422 1,081 -1,417	17,673 1,098 -1,440	4	5	
8,567 2,682 2,119 52 2,067	8,640 2,690 2,136 50 2,086	8,678 2,697 2,167 47 2,104	8,999 2,702 2,204 47 2,120	9,019 2,713 2,224 49 2,154	9,174 2,736 2,224 49 2,167	9,309 2,760 2,224 43 2,181	831,617 230,661 231,373 4,992 219,353	837,582 232,064 232,513 4,746 220,299	849,343 225,958 232,000 4,634 221,324	865,573 227,025 232,000 4,636 222,389	875,995 230,707 232,968 4,572 225,929	890,739 902,911 902,911 4,572 227,251	902,911 13,688 13,743 4,572 228,651	13,924 14,177 14,431 70 2,835	16,536 16,240 14,421 70 2,835	16,834 16,240 14,421 70 2,835	17,155 1,056 14,692 70 2,908	17,422 1,098 14,906 70 2,928	17,673 1,114 15,120 65 2,949	4	5	
7,194 797 1,126 63 1,063	7,251 791 1,146 67 1,079	7,270 783 1,164 72 1,112	7,585 808 1,224 60 1,145	7,585 809 1,233 53 1,171	7,715 816 97,933 51 1,182	7,846 824 98,888 349 97,591	733,908 72,844 100,075 371 98,530	739,387 73,129 100,800 216 99,705	750,769 73,129 102,497 210 100,524	766,663 73,857 103,668 216 102,281	776,017 74,517 104,608 210 103,440	790,078 75,417 104,608 210 104,399	801,764 75,956 104,961 210 104,399	12,548 1,415 1,951 65 1,896	12,629 1,405 1,953 62 1,890	13,093 1,445 1,999 66 1,933	13,370 1,457 2,007 66 1,959	13,629 1,483 2,043 48 2,000	13,872 1,507 2,042 48 1,994	14,087 1,519 2,067 48 2,023	12	13
111 9,006 7,590 58 21 617 1,894 1,381 513 515 527 462 974 498 2,552 1,417 237 41	115 9,074 7,694 61 23 625 1,877 1,356 512 515 527 476 984 519 2,620 1,380 237 41 1,103	119 9,098 7,728 67 24 655 1,950 1,418 532 547 566 487 997 1,013 2,616 1,461 234 40 1,003 1,044 1,025 482 537 558 56,623 56,632 56,642 56,652 56,662 56,674 56,682 56,694 56,704 56,714 56,724 56,734 56,744 56,754 56,764 56,774 56,784 56,794 56,804 56,814 56,824 56,834 56,844 56,854 56,864 56,874 56,884 56,894 56,904 56,914 56,924 56,934 56,944 56,954 56,964 56,974 56,984 56,994 56,104 56,114 56,124 56,134 56,144 56,154 56,164 56,174 56,184 56,194 56,204 56,214 56,224 56,234 56,244 56,254 56,264 56,274 56,284 56,294 56,304 56,314 56,324 56,334 56,344 56,354 56,364 56,374 56,384 56,394 56,404 56,414 56,424 56,434 56,444 56,454 56,464 56,474 56,484 56,494 56,504 56,514 56,524 56,534 56,544 56,554 56,564 56,574 56,584 56,594 56,604 56,614 56,624 56,634 56,644 56,654 56,664 56,674 56,684 56,694 56,704 56,714 56,724 56,734 56,744 56,754 56,764 56,774 56,784 56,794 56,804 56,814 56,824 56,834 56,844 56,854 56,864 56,874 56,884 56,894 56,904 56,914 56,924 56,934 56,944 56,954 56,964 56,974 56,984 56,994 56,104 56,114 56,124 56,134 56,144 56,154 56,164 56,174 56,184 56,194 56,204 56,214 56,224 56,234 56,244 56,254 56,264 56,274 56,284 56,294 56,304 56,314 56,324 56,334 56,344 56,354 56,364 56,374 56,384 56,394 56,404 56,414 56,424 56																				

Table 2.—Personal Income by Major Source
[Millions of dollars, seasonally]

Line	Item	District of Columbia							Maryland						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p
Income by Place of Residence															
1	Personal income (lines 4-11)	18,518	18,556	18,785	18,810	19,106	19,288	19,442	143,530	145,008	146,626	149,076	150,167	152,551	154,358
2	Nonfarm personal income	18,518	18,556	18,785	18,810	19,106	19,288	19,442	143,297	144,773	146,388	148,859	149,961	152,330	154,138
3	Farm income (line 17)	0	0	0	0	0	0	0	234	235	238	216	206	221	220
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	34,810	34,600	35,318	35,079	36,093	36,517	36,823	89,519	90,843	91,829	94,311	94,555	96,616	98,087
5	Less: Personal contributions for social insurance ²	2,250	2,235	2,285	2,266	2,342	2,368	2,385	6,117	6,200	6,258	6,425	6,460	6,599	6,696
6	Plus: Adjustment for residence ³	-21,097	-20,896	-21,355	-21,132	-21,818	-22,058	-22,221	13,880	13,754	14,081	13,958	14,435	14,580	14,714
7	Equals: Net earnings by place of residence	11,464	11,470	11,678	11,681	11,932	12,092	12,218	97,282	98,398	99,652	101,844	102,530	104,597	106,105
8	Plus: Dividends, interest, and rent ⁴	3,157	3,139	3,125	3,118	3,120	3,131	3,143	25,174	25,284	25,455	25,528	25,707	25,898	26,085
9	Plus: Transfer payments	3,897	3,947	3,962	4,010	4,054	4,065	4,081	21,075	21,326	21,586	21,776	22,109	22,247	22,356
10	State unemployment insurance benefits	69	73	67	64	64	60	58	344	332	346	343	328	335	306
11	Transfers excluding State unemployment insurance benefits	3,828	3,874	3,915	3,946	3,990	4,006	4,023	20,731	20,994	21,240	21,433	21,782	21,912	22,050
Earnings by Place of Work															
12	Components of earnings:	29,929	29,734	30,397	30,192	31,095	31,478	31,753	74,489	75,667	76,531	78,784	78,904	80,726	82,043
13	Wage and salary disbursements	2,642	2,601	2,632	2,582	2,660	2,677	2,680	7,010	7,036	7,036	7,178	7,167	7,299	7,357
14	Other labor income	2,240	2,265	2,289	2,304	2,338	2,362	2,391	8,020	8,140	8,262	8,349	8,484	8,591	8,687
15	Proprietors' income ⁵	0	0	0	0	0	0	0	119	120	123	103	90	100	94
16	Farm proprietors' income	2,240	2,265	2,289	2,304	2,338	2,362	2,391	7,901	8,019	8,138	8,246	8,394	8,490	8,593
Earnings by Industry															
17	Farm earnings	0	0	0	0	0	0	0	234	235	238	216	206	221	220
18	Nonfarm earnings	34,810	34,600	35,318	35,079	36,093	36,517	36,823	89,519	90,608	91,591	94,311	94,555	96,395	97,867
19	Private earnings	20,762	20,492	21,093	20,951	21,776	22,137	22,347	70,359	71,339	72,246	74,628	74,683	76,355	77,483
20	Agricultural services, forestry, fishing, and other ⁶	331	298	339	424	312	300	304	500	507	516	535	544	554	567
21	Mining	17	13	18	18	15	17	17	80	82	80	82	91	90	89
22	Construction	412	400	426	428	409	418	419	6,194	6,219	6,206	6,343	6,478	6,508	6,645
23	Manufacturing	953	957	969	961	998	1,036	1,024	8,163	8,240	8,376	8,934	9,115	9,127	9,876
24	Durable goods	126	107	115	124	129	148	129	4,381	4,430	4,544	4,970	5,068	5,137	4,959
25	Nondurable goods	827	849	874	837	869	887	895	3,782	3,832	3,964	4,047	4,016	4,047	4,016
26	Transportation and public utilities	1,357	1,302	1,332	1,396	1,456	1,281	1,276	5,172	5,237	5,320	5,460	5,449	5,519	5,552
27	Wholesale trade	309	289	323	324	321	327	328	5,023	5,126	5,230	5,330	5,334	5,396	5,431
28	Retail trade	883	868	869	850	882	867	892	8,573	8,672	8,897	8,929	9,052	9,161	9,271
29	Finance, insurance, and real estate	1,971	1,970	2,039	2,014	2,014	2,232	2,056	7,119	7,309	7,432	7,936	7,291	8,159	8,291
30	Services	14,530	14,395	14,705	14,536	15,369	15,660	16,030	29,534	30,061	30,413	31,111	31,452	31,951	32,771
31	Government and government enterprises	14,049	14,109	14,278	14,127	14,317	14,380	14,477	18,927	19,270	19,345	19,468	19,666	20,040	20,385
32	Federal, civilian	11,476	11,559	11,635	11,579	11,702	11,711	11,789	7,809	7,897	7,932	7,948	8,160	8,151	8,188
33	Military	727	726	727	733	742	739	742	1,328	1,357	1,357	1,354	1,377	1,353	1,362
34	State and local	1,846	1,824	1,916	1,816	1,872	1,931	1,945	9,789	10,016	10,056	10,165	10,130	10,536	10,835

Line	Item	Great Lakes							Illinois						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^p	I	II	III	IV	I ^r	II ^r	III ^p
Income by Place of Residence															
1	Personal income (lines 4-11)	1,089,826	1,102,775	1,112,544	1,128,280	1,143,889	1,151,924	1,161,979	325,755	330,778	333,773	338,659	342,267	345,941	349,873
2	Nonfarm personal income	1,084,513	1,097,258	1,107,270	1,123,201	1,139,406	1,147,550	1,157,815	323,903	328,873	331,896	336,957	340,688	344,405	348,393
3	Farm income (line 17)	5,313	5,517	5,274	5,079	4,483	4,375	4,165	1,852	1,905	1,877	1,701	1,579	1,536	1,480
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	782,786	794,891	803,523	818,925	832,567	838,666	845,910	235,642	240,570	243,224	248,082	251,008	254,156	257,614
5	Less: Personal contributions for social insurance ²	52,481	53,231	53,795	54,804	55,989	56,352	56,806	15,229	15,543	15,716	16,043	16,302	16,494	16,708
6	Plus: Adjustment for residence ³	3,059	3,086	3,120	3,156	3,208	3,283	3,354	-525	-590	-603	-633	-630	-638	-675
7	Equals: Net earnings by place of residence	733,364	744,746	752,848	762,277	779,786	785,597	792,458	219,888	224,437	226,905	231,406	234,077	237,024	240,232
8	Plus: Dividends, interest, and rent ⁴	186,341	186,863	187,370	187,689	188,333	191,335	193,355	59,628	59,894	60,142	60,293	60,503	60,984	61,491
9	Plus: Transfer payments	170,121	171,167	172,326	173,314	175,769	176,534	178,187	46,239	46,447	46,726	46,980	47,687	47,934	48,150
10	State unemployment insurance benefits	3,694	3,477	3,413	3,356	3,379	3,235	3,926	1,224	1,154	1,152	1,124	1,100	1,029	1,029
11	Transfers excluding State unemployment insurance benefits	166,427	167,689	168,913	169,959	172,391	173,299	174,261	45,015	45,293	45,575	45,836	46,563	46,834	47,121
Earnings by Place of Work															
12	Components of earnings:	644,713	654,841	662,547	676,402	688,410	693,891	700,655	190,418	194,669	197,099	201,656	204,131	206,838	209,860
13	Wage and salary disbursements	68,512	69,434	69,932	70,957	71,986	71,976	72,027	19,976	20,245	20,284	20,547	20,671	20,794	20,938
14	Other labor income	69,560	70,617	71,044	71,565	72,170	72,798	73,228	25,248	25,656	25,841	25,880	26,206	26,524	26,816
15	Proprietors' income ⁵	3													

and Earnings by Industry, 1997:I-1998:III¹—Continued

adjusted at annual rates)

New Jersey								New York								Pennsylvania								Line
1997				1998				1997				1998				1997				1998				
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r				
256,574	257,195	260,425	264,072	269,248	269,621	272,697	543,202	545,785	551,121	558,018	562,883	573,893	580,113	304,338	306,921	309,418	313,883	316,598	319,746	323,155	322,551	1		
256,369	256,988	260,217	263,879	269,063	269,430	272,502	542,848	545,420	550,755	557,680	562,547	573,545	579,747	303,741	306,318	308,814	313,303	316,026	319,152	322,551	322,551	2		
205	207	208	194	185	190	195	354	365	365	338	336	348	365	597	603	604	580	572	594	604	604	3		
169,637	169,629	172,326	175,475	180,556	179,290	181,901	390,340	392,871	398,649	406,001	409,119	421,045	426,722	204,761	207,190	209,316	213,619	215,553	218,273	221,123	218,273	4		
11,890	11,832	11,993	12,192	12,616	12,493	12,665	25,207	25,319	25,659	26,127	26,394	27,197	27,554	14,170	14,338	14,490	14,792	14,979	15,158	15,354	15,354	5		
14,801	14,943	15,175	15,497	15,291	16,363	16,584	-20,850	-20,879	-21,293	-21,666	-21,641	-22,877	-23,235	1,762	1,708	1,804	1,822	1,951	1,899	1,947	1,947	6		
172,548	172,740	175,508	178,780	183,231	183,160	185,820	344,283	346,672	351,698	358,188	361,084	370,971	375,934	192,352	194,560	196,630	200,649	202,526	205,014	207,716	207,716	7		
49,420	49,632	49,828	49,953	50,073	50,374	50,695	94,983	95,305	95,609	95,804	96,044	96,612	97,216	54,053	54,124	54,204	54,267	54,407	54,727	55,072	55,072	8		
34,606	34,824	35,090	35,339	35,944	36,087	36,182	103,925	103,808	103,814	104,025	105,755	106,310	106,963	57,933	58,583	58,967	59,665	60,005	60,368	60,368	60,368	9		
1,217	1,119	1,084	1,083	1,147	1,088	970	1,830	1,740	1,668	1,614	1,606	1,511	1,477	1,462	1,415	1,410	1,479	1,361	1,397	1,437	1,437	10		
33,389	33,705	34,006	34,256	34,797	34,999	35,213	102,105	102,068	102,146	102,412	104,150	104,799	105,486	56,470	56,823	57,174	57,488	58,303	58,608	58,930	58,930	11		
139,190	139,201	141,690	144,619	149,078	147,840	150,116	314,707	316,839	321,710	328,440	330,547	341,080	346,124	163,046	165,316	167,349	171,257	172,765	175,081	177,642	177,642	12		
13,902	13,720	13,787	13,892	14,227	14,025	14,144	29,798	29,668	29,838	30,118	30,253	31,047	31,273	18,382	18,414	18,391	18,631	18,726	18,862	18,983	18,983	13		
16,545	16,708	16,849	16,964	17,251	17,425	17,641	45,835	46,363	47,101	47,443	48,319	48,918	49,325	23,332	23,460	23,576	23,732	24,062	24,331	24,497	24,497	14		
63	65	66	53	41	40	39	-60	-48	-47	-47	-70	-82	-87	155	160	162	123	142	127	119	119	15		
16,482	16,643	16,783	16,912	17,209	17,385	17,602	45,894	46,411	47,147	47,513	48,401	49,005	49,411	23,177	23,300	23,414	23,590	23,939	24,204	24,378	24,378	16		
205	207	208	194	185	190	195	354	365	365	338	336	348	365	597	603	604	580	572	594	604	604	17		
169,432	169,422	172,118	175,282	180,370	179,099	181,706	389,987	392,505	398,284	405,663	408,783	420,697	426,357	204,163	206,587	208,712	213,039	214,981	217,679	220,519	220,519	18		
145,457	145,337	148,020	150,923	155,208	153,848	156,396	335,491	336,028	342,637	348,973	352,573	363,505	368,957	178,447	180,476	182,563	186,953	188,747	191,152	193,482	193,482	19		
718	731	752	760	800	799	821	1,263	1,279	1,309	1,332	1,406	1,434	1,462	934	958	986	1,016	1,056	1,088	1,114	1,114	20		
227	232	235	244	259	250	255	320	327	362	335	323	340	347	1,524	1,524	1,568	1,555	1,578	1,584	21	21	21		
7,747	7,745	7,725	7,878	8,141	8,086	8,267	13,738	13,871	14,004	14,474	15,368	15,459	15,983	11,884	11,887	11,789	12,003	12,176	12,415	12,450	12,450	22		
26,226	26,644	26,942	27,382	27,597	27,535	27,733	47,667	47,883	48,194	49,344	50,079	50,788	50,510	43,261	43,212	44,933	44,655	44,913	44,980	44,980	23			
9,469	9,582	9,602	9,805	9,497	9,478	25,266	25,173	25,173	26,142	26,291	26,903	26,744	24,999	25,323	25,180	25,948	26,097	25,950	25,870	25,870	24			
16,756	17,062	17,178	17,340	17,577	17,792	18,038	18,255	22,401	22,711	23,021	23,769	23,885	23,766	17,562	17,797	18,032	18,985	18,558	18,963	19,110	19,110	25		
14,707	14,932	15,214	15,347	14,811	14,898	15,085	22,369	23,153	23,991	24,233	24,495	25,117	13,963	14,136	14,363	14,624	14,841	14,874	14,965	14,965	26			
14,858	15,005	15,221	15,517	16,145	16,242	16,474	22,292	22,701	22,908	23,267	23,644	24,127	24,525	11,686	11,886	12,055	12,393	12,517	12,738	12,874	12,874	27		
13,536	13,533	13,705	13,901	14,260	14,220	14,458	25,995	26,264	26,575	27,276	27,260	27,709	28,186	19,174	19,214	19,414	19,651	20,013	20,372	20,732	20,732	28		
15,812	14,275	15,214	15,800	17,846	15,731	15,951	79,185	76,597	80,294	81,055	81,394	85,646	87,039	15,773	15,944	15,950	16,242	17,217	17,162	17,434	17,434	29		
51,627	52,241	53,012	54,094	55,550	56,086	57,351	122,661	123,953	125,002	127,656	128,995	133,049	135,789	61,019	61,856	63,269	64,522	64,974	66,393	67,709	67,709	30		
23,975	24,085	24,098	24,359	25,162	25,251	25,309	54,496	56,477	55,647	56,691	56,210	57,192	57,400	25,717	26,111	26,150	26,087	26,235	26,528	27,036	27,036	31		
3,377	3,347	3,315	3,313	3,309	3,317	3,342	6,648	6,568	6,508	6,492	6,568	6,559	6,580	5,184	5,144	5,114	5,145	5,186	5,244	5,270	32	32		
503	509	516	518	510	513	531	895	892	898	898	912	919	917	549	536	534	526	529	518	520	533	33		
20,095	20,228	20,268	20,530	21,335	21,424	21,437	46,954	49,017	48,242	49,300	48,729	49,715	49,903	19,984	20,431	20,501	20,415	20,765	21,247					

Table 2.—Personal Income by Major Source
[Millions of dollars, seasonally]

Line	Item	Wisconsin							Plains						
		1997				1998			1997				1998		
		I	II	III	IV	I'	II'	III'	I	II	III	IV	I'	II'	III'
Income by Place of Residence															
1	Personal income (lines 4-11)	122,915	124,369	125,683	127,433	127,860	129,436	130,887	439,487	445,613	450,253	454,888	460,906	465,666	469,782
2	Nonfarm personal income	122,643	124,059	125,386	127,268	127,809	129,407	130,864	429,875	435,812	440,715	446,495	453,274	458,108	462,783
3	Farm income (line 17)	272	310	297	165	50	29	24	9,611	9,802	9,538	8,393	7,632	7,558	6,999
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	86,512	87,835	89,025	90,680	90,745	92,128	93,320	318,899	324,291	328,179	332,468	337,786	342,019	345,476
5	Less: Personal contributions for social insurance ²	5,662	5,745	5,826	5,941	5,970	6,060	6,135	22,583	22,965	23,263	23,641	24,177	24,476	24,749
6	Plus: Adjustment for residence ³	1,929	1,977	2,004	2,050	2,114	2,139	2,168	-3,688	-3,731	-3,779	-3,851	-3,928	-3,985	-4,031
7	Equals: Net earnings by place of residence	82,779	84,067	85,203	86,788	86,889	88,207	89,353	292,828	297,595	301,137	304,976	309,681	313,557	316,696
8	Plus: Dividends, interest, and rent ⁴	21,599	21,639	21,681	21,707	21,790	21,972	22,165	78,050	78,793	79,447	79,849	80,081	80,627	81,205
9	Plus: Transfer payments	18,536	18,563	18,800	18,938	19,180	19,257	19,370	68,809	69,226	69,668	70,063	71,145	71,481	71,881
10	State unemployment insurance benefits	483	459	452	472	465	448	463	1,067	1,019	1,002	988	1,026	973	959
11	Transfers excluding State unemployment insurance benefits	18,054	18,204	18,348	18,466	18,715	18,809	18,907	67,742	68,206	68,666	69,075	70,119	70,509	70,922
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	71,954	73,103	74,206	75,288	75,905	77,160	78,245	253,811	258,261	261,796	266,520	271,588	275,317	278,846
14	Other labor income	8,146	8,185	8,210	8,297	8,274	8,356	8,410	27,189	27,367	27,461	27,630	28,073	28,323	28,461
15	Proprietors' income ⁵	6,412	6,548	6,609	6,554	6,565	6,611	6,665	37,899	38,662	38,922	38,268	38,125	38,379	38,188
16	Farm proprietors' income	-280	-238	-253	-390	-519	-563	-592	7,964	8,160	7,900	6,754	5,952	5,810	5,183
	Nonfarm proprietors' income	6,692	6,786	6,861	6,944	7,085	7,175	7,257	29,935	30,502	31,022	31,514	32,172	32,570	32,985
Earnings by Industry															
17	Farm earnings	272	310	297	165	50	29	24	9,611	9,802	9,538	8,393	7,632	7,558	6,999
18	Nonfarm earnings	86,240	87,525	88,728	90,515	90,695	92,099	93,296	309,287	314,489	318,641	324,075	330,153	334,461	338,477
19	Private earnings	74,663	75,890	77,011	78,509	78,961	79,941	81,038	263,253	267,919	271,711	277,427	282,509	286,754	290,412
20	Agricultural services, forestry, fishing, and other ⁶	457	484	497	502	504	552	565	1,875	1,945	2,015	2,041	2,103	2,227	2,287
21	Mining	124	128	133	137	142	141	141	1,558	1,623	1,618	1,652	1,656	1,656	1,625
22	Construction	5,525	5,615	5,608	5,729	5,927	6,040	6,164	19,313	19,746	19,928	20,507	21,260	21,512	21,993
23	Manufacturing	24,505	24,981	25,168	25,973	25,816	25,686	25,774	61,195	61,873	62,909	64,765	65,629	65,752	65,752
24	Durable goods	15,202	15,416	15,655	16,242	16,008	15,982	15,871	35,865	36,665	37,147	38,542	38,755	39,072	38,758
25	Nondurable goods	9,303	9,565	9,513	9,731	9,808	9,704	9,902	25,330	25,208	25,762	26,223	26,204	26,557	26,994
26	Transportation and public utilities	5,053	5,120	5,244	5,281	5,261	5,475	5,503	24,388	24,242	24,477	24,701	25,063	25,186	25,149
27	Wholesale trade	5,323	5,381	5,503	5,630	5,680	5,738	5,850	22,866	23,313	23,554	24,121	24,236	24,530	24,833
28	Retail trade	7,866	7,924	8,007	8,167	8,234	8,487	8,628	29,879	30,261	30,691	31,104	31,963	32,245	32,867
29	Finance, insurance, and real estate	5,828	5,955	6,226	6,097	6,135	6,239	6,389	22,710	23,838	24,124	24,528	25,259	26,369	26,836
30	Services	19,982	20,303	20,630	20,996	21,267	21,581	22,023	79,469	81,079	82,400	86,048	87,399	89,069	89,069
31	Government and government enterprises	11,577	11,635	11,717	12,006	11,734	12,158	12,255	46,035	46,570	46,930	46,648	47,644	47,707	48,065
32	Federal, civilian	1,250	1,250	1,238	1,245	1,258	1,270	1,279	7,822	7,816	7,746	7,700	7,863	7,939	8,029
33	Military	186	188	192	193	194	193	191	2,487	2,461	2,455	2,435	2,452	2,410	2,408
34	State and local	10,141	10,197	10,287	10,568	10,282	10,695	10,788	35,725	36,293	36,729	36,513	37,329	37,358	37,629
Missouri															
Line	Item	Missouri							Nebraska						
		1997				1998			1997				1998		
		I	II	III	IV	I'	II'	III'	I	II	III	IV	I'	II'	III'
Income by Place of Residence															
1	Personal income (lines 4-11)	126,407	127,403	128,724	130,068	131,682	132,912	134,052	38,546	39,103	39,473	39,656	39,927	40,572	40,959
2	Nonfarm personal income	125,311	126,274	127,608	129,034	130,733	131,956	133,174	36,978	37,437	37,858	38,254	38,623	39,247	39,634
3	Farm income (line 17)	1,096	1,129	1,116	1,035	950	956	879	1,568	1,666	1,616	1,402	1,305	1,325	1,265
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	91,208	91,860	92,944	94,178	95,515	96,491	97,407	28,460	28,883	29,135	29,244	29,442	30,075	30,428
5	Less: Personal contributions for social insurance ²	6,242	6,285	6,359	6,446	6,575	6,636	6,698	2,035	2,058	2,081	2,105	2,131	2,175	2,204
6	Plus: Adjustment for residence ³	-3,411	-3,364	-3,396	-3,422	-3,469	-3,480	-3,499	-534	-533	-539	-540	-542	-559	-569
7	Equals: Net earnings by place of residence	81,554	82,213	83,188	84,310	85,471	86,375	87,210	25,890	26,293	26,515	26,599	26,769	27,341	27,655
8	Plus: Dividends, interest, and rent ⁴	23,182	23,324	23,453	23,531	23,610	23,777	23,953	6,906	7,024	7,126	7,189	7,200	7,232	7,267
9	Plus: Transfer payments	21,671	21,866	22,084	22,227	22,601	22,759	22,889	5,749	5,786	5,833	5,869	5,959	6,037	6,037
10	State unemployment insurance benefits	263	246	262	240	240	230	230	45	40	45	43	41	46	47
11	Transfers excluding State unemployment insurance benefits	21,408	21,620	21,822	21,988	22,338	22,469	22,608	5,704	5,747	5,788	5,825	5,919	5,953	5,990
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	74,027	74,581	75,542	76,715	77,952	78,796	79,654	21,952	22,190	22,426	22,708	22,902	23,410	23,760
14	Other labor income	8,105	8,083	8,123	8,173	8,259	8,307	8,327	2,344	2,331	2,325	2,325	2,329	2,374	2,395
15	Proprietors' income ⁵	9,075	9,195	9,279	9,289	9,304	9,388	9,426	4,164	4,363	4,384	4,210	4,211	4,291	4,274
16	Farm proprietors' income	895	928	915	833	743	741	655	1,284	1,383	1,334				

and Earnings by Industry, 1997:I-1998:III¹—Continued

adjusted at annual rates]

Iowa				Kansas								Minnesota								Line					
1997				1998				1997				1998				1997				1					
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r					
65,011 61,633 3,378	65,973 62,656 3,318	66,344 63,199 3,145	67,110 64,413 2,697	67,432 64,997 2,435	68,006 65,691 2,315	68,277 66,253 2,024	60,909 59,666 1,243	62,031 60,735 1,296	62,753 61,463 1,290	63,555 62,348 1,207	64,265 63,099 1,165	65,196 63,986 1,210	65,993 64,803 1,190	120,635 119,406 1,228	122,568 121,377 1,191	124,079 122,948 1,131	125,545 124,484 1,060	128,416 127,492 925	129,582 128,685 898	130,956 130,114 842	1				
46,133 3,251 306	47,011 3,321 294	47,236 3,348 301	47,985 3,439 283	48,203 3,488 291	48,705 3,532 298	48,883 3,565 305	42,342 3,031 1,208	43,400 3,105 1,161	43,997 3,148 1,168	44,752 3,206 1,166	45,304 3,263 1,167	46,171 3,323 1,161	46,867 3,374 -803	90,946 6,531 -827	92,827 6,673 -842	94,267 6,783 -860	95,664 6,881 -910	98,509 7,129 -931	99,588 7,204 -946	100,822 7,294 -964	2				
43,188 11,633 10,189	43,984 11,769 10,221	44,189 11,887 10,268	44,828 11,961 10,321	45,006 11,980 10,445	45,471 12,042 10,493	45,623 11,108 10,546	40,519 11,181 9,209	41,456 11,302 9,273	42,018 11,409 9,326	42,711 11,472 9,372	43,224 11,526 9,514	44,016 11,633 9,547	44,654 83,613 9,594	86,327 83,613 16,876	86,641 87,923 17,080	87,923 90,470 17,348	91,453 92,583 17,480	92,583 91,453 17,480	92,583 91,453 17,480	3					
191 9,998	175 10,046	173 10,096	177 10,143	162 10,263	158 10,335	155 9,391	142 9,068	143 9,130	136 9,191	128 9,244	142 9,372	127 9,420	124 9,470	379 16,497	366 16,567	343 16,643	359 16,721	318 16,975	311 17,070	311 17,170	311 17,170	4			
34,830 3,810 7,493 3,094 4,399	35,595 3,855 7,560 3,033 4,527	35,900 3,847 7,489 2,861 4,628	36,937 3,919 7,129 2,412 4,717	37,319 3,944 6,941 2,143 4,797	37,845 3,978 6,882 2,012 4,870	38,259 3,991 6,632 1,709 4,923	33,245 3,665 5,432 975 4,457	34,088 3,724 5,588 1,029 4,559	34,579 3,742 5,676 1,025 4,651	35,287 3,786 5,678 1,025 4,735	35,772 3,810 5,721 943 4,826	36,484 3,869 5,819 928 4,890	37,107 3,910 5,850 837 4,952	74,907 7,733 8,307 802 7,470	76,641 7,823 8,363 802 7,561	77,995 7,874 8,398 741 7,656	79,291 7,922 8,452 667 7,786	81,832 8,154 8,523 521 8,002	82,815 8,213 8,560 406 8,082	83,984 8,255 8,583 406 8,177	83,984 8,255 8,583 406 8,177	83,984 8,255 8,583 406 8,177	5		
3,378 42,755 35,941 336	3,318 43,693 36,879 348	3,145 44,091 37,252 357	2,697 45,298 38,409 365	2,435 45,769 38,725 386	2,315 46,390 39,356 396	2,024 46,859 39,356 406	1,243 41,098 39,797 266	1,296 42,104 34,210 271	1,290 42,707 35,064 281	1,207 43,544 35,615 287	1,165 44,139 36,400 290	1,210 44,962 37,007 307	1,190 45,676 37,681 316	1,228 89,719 38,306 387	1,191 91,636 73,012 399	1,131 93,136 79,012 415	1,060 94,604 81,018 422	925 97,584 82,813 465	898 98,691 86,788 477	842 99,980 86,788 477	842 99,980 86,788 477	6			
82 2,758 9,615 5,946 3,669 2,762 3,071 4,244 3,179 9,895 10,112 6,814	85 2,854 9,841 6,096 3,745 2,831 3,160 4,275 3,373 10,242 6,814	89 2,857 9,964 6,196 3,768 2,881 3,174 4,404 3,375 10,477 6,839	91 2,914 10,449 6,510 3,939 2,954 3,267 4,404 3,562 10,668 6,879	92 2,956 10,455 6,502 3,935 3,020 3,200 4,535 3,479 10,892 7,044	93 2,002 10,455 6,444 4,021 3,045 3,179 4,592 4,652 11,115 7,033	93 2,546 7,885 6,378 2,852 3,471 3,201 4,652 4,198 9,760 7,062	93 1,582 8,171 5,033 2,852 3,411 3,201 4,356 2,476 10,041 6,888	436 2,546 8,345 5,398 2,947 3,423 3,256 4,356 2,601 10,218 7,040	444 2,637 8,650 5,242 2,928 3,423 3,342 4,598 2,633 10,404 7,092	454 2,658 8,576 5,242 2,947 3,478 3,504 4,398 2,669 10,743 7,145	452 2,719 8,779 5,242 2,947 3,504 3,418 4,598 2,708 10,743 7,132	457 2,801 8,946 5,759 3,047 3,493 3,433 4,584 2,793 11,004 7,092	436 2,852 8,946 5,759 3,047 3,493 3,433 4,584 2,793 11,004 7,092	436 2,928 9,605 7,146 3,120 3,493 3,433 4,584 2,793 23,796 7,092	448 5,305 19,605 11,446 6,011 6,157 6,177 6,456 7,821 24,362	460 5,392 19,767 11,736 6,157 6,157 6,177 6,456 8,213 24,823	478 5,705 20,516 12,508 6,011 6,157 6,177 6,456 8,346 25,348	448 6,088 20,950 12,573 6,011 6,157 6,177 6,456 8,453 26,000	484 6,071 21,061 12,333 6,011 6,157 6,177 6,456 8,624 26,427	477 6,151 21,077 12,333 6,011 6,157 6,177 6,456 8,489 27,037	477 6,151 21,077 12,333 6,011 6,157 6,177 6,456 8,489 27,037	477 6,151 21,077 12,333 6,011 6,157 6,177 6,456 8,489 27,037	7		
854 126 5,834	847 127 5,840	835 129 5,875	851 131 5,914	871 133 6,060	876 131 6,030	876 131 6,055	1,142 663 5,072	1,142 663 5,072	1,150 659 5,234	1,157 657 5,284	1,159 661 5,331	1,169 1,190 5,331	1,190 1,204 5,288	1,204 1,204 5,288	1,204 1,204 5,429	1,204 1,204 5,498	1,204 1,204 9,952	1,204 1,204 10,129	1,204 1,204 10,376	1,204 1,204 10,410	1,204 1,204 10,123	1,204 1,204 10,258	1,204 1,204 10,258	1,204 1,204 10,258	8

North Dakota					South Dakota								Southeast						Line		
1997			1998		1997				1998				1997			1998			Line		
I	II	III	IV	I'	II'	III'P	I	II	III	IV	I'	II'	III'P	I	II	III	IV	I'	II'	III'P	
12,720	12,901	13,050	13,146	13,242	13,289	13,374	15,260	15,634	15,828	15,808	15,942	16,109	16,170	1,458,543	1,473,455	1,489,403	1,507,310	1,526,389	1,547,470	1,564,898	1
12,504	12,672	12,786	12,923	13,099	13,130	13,225	14,378	14,661	14,853	15,039	15,232	15,414	15,521	1,444,754	1,459,251	1,475,788	1,494,950	1,515,469	1,536,044	1,554,397	2
216	229	265	223	143	159	149	881	974	975	768	710	695	650	13,789	14,204	13,615	12,359	10,920	11,426	10,501	3
8,952	9,113	9,254	9,345	9,411	9,440	9,492	10,858	11,198	11,346	11,300	11,402	11,548	11,577	1,000,669	1,012,920	1,026,162	1,042,789	1,056,964	1,075,114	1,089,479	4
713	724	731	740	754	755	759	780	801	812	823	838	851	856	68,995	69,768	70,688	71,872	73,239	74,399	75,403	5
-286	-290	-294	-299	-299	-297	-298	-168	-174	-176	-179	-181	-184	-185	5,851	5,753	5,914	5,791	6,025	6,070	6,054	6
7,953	8,100	8,229	8,306	8,358	8,388	8,435	9,910	10,223	10,358	10,298	10,383	10,513	10,536	937,524	948,905	961,388	976,709	989,750	1,006,785	1,020,131	8
2,317	2,323	2,329	2,332	2,338	2,353	2,370	2,686	2,743	2,792	2,822	2,829	2,849	2,870	253,228	254,705	256,051	256,875	257,859	259,971	262,204	9
2,450	2,478	2,493	2,507	2,547	2,548	2,570	2,664	2,668	2,678	2,688	2,730	2,747	2,765	267,790	269,844	271,965	273,726	278,780	280,715	282,564	10
31	35	28	25	30	18	26	16	14	16	15	14	15	15	3,067	2,995	2,998	2,858	2,964	3,050	2,942	11
2,419	2,443	2,465	2,482	2,517	2,530	2,544	2,648	2,654	2,662	2,672	2,716	2,732	2,749	264,723	266,850	268,966	270,868	275,816	277,665	279,622	12
7,148	7,267	7,352	7,459	7,574	7,588	7,643	7,703	7,900	8,002	8,123	8,238	8,378	8,439	815,602	825,862	837,857	853,674	866,792	881,927	895,306	13
676	682	680	683	692	690	690	856	868	869	872	884	893	893	85,461	85,563	85,744	86,437	87,340	88,390	89,080	14
1,129	1,164	1,221	1,204	1,145	1,162	1,159	2,299	2,430	2,475	2,305	2,280	2,278	2,245	99,605	101,495	102,561	102,679	102,832	104,797	105,093	15
104	118	155	114	31	42	27	774	867	869	663	602	583	532	10,928	11,339	10,761	9,533	8,022	8,410	7,369	16
1,024	1,046	1,067	1,090	1,114	1,120	1,132	1,563	1,606	1,643	1,679	1,695	1,712	1,712	88,677	90,156	91,800	93,146	94,810	96,387	97,724	17
216	229	265	223	143	159	149	881	974	975	768	710	695	650	13,789	14,204	13,615	12,359	10,920	11,426	10,501	18
8,737	8,885	8,989	9,122	9,268	9,281	9,343	9,976	10,224	10,371	10,532	10,692	10,853	10,927	986,879	998,716	1,012,547	1,030,430	1,046,044	1,063,688	1,078,978	19
6,945	7,069	7,191	7,330	7,443	7,468	7,534	8,274	8,516	8,653	8,807	8,929	9,064	9,141	819,426	831,550	843,362	859,705	873,600	889,845	903,197	20
64	66	66	68	73	78	79	121	128	137	133	137	144	149	6,473	6,615	6,921	6,877	7,024	7,456	7,665	21
190	202	200	208	193	197	190	112	114	115	114	108	97	99	8,849	9,010	9,117	9,324	9,385	9,516	9,176	22
588	616	637	686	706	679	683	646	663	693	733	751	741	737	62,412	62,990	64,311	65,989	66,700	69,018	70,454	23
732	747	762	783	818	815	817	1,482	1,545	1,553	1,563	1,672	1,685	1,733	171,205	173,593	173,593	178,006	178,265	179,625	179,111	24
449	458	472	486	513	503	500	1,025	1,089	1,088	1,095	1,218	1,223	1,259	89,577	91,043	91,229	94,441	94,973	95,197	95,445	25
283	289	290	297	306	312	317	457	456	465	468	454	463	473	81,828	81,857	82,365	83,565	83,292	84,428	84,367	26
840	837	818	811	825	813	803	727	737	740	746	759	733	737	71,167	72,563	74,243	75,981	76,069	77,093	77,889	27
759	781	788	800	809	818	827	645	680	694	712	697	723	715	62,578	63,293	64,373	65,508	66,177	67,474	68,273	28
945	942	976	982	997	998	1,010	1,174	1,204	1,209	1,227	1,247	1,257	1,286	102,401	104,188	105,443	107,635	109,833	111,613	113,208	29
484	511	523	528	528	547	560	690	722	743	754	727	811	763	66,497	69,663	71,234	73,815	75,446	76,793	77,938	30
2,344	2,367	2,420	2,466	2,494	2,523	2,564	2,677	2,724	2,768	2,825	2,831	2,873	2,922	267,844	272,359	276,953	281,244	288,531	294,744	301,522	31
1,792	1,816	1,797	1,792	1,825	1,813	1,809	1,703	1,708	1,719	1,725	1,763	1,789	1,786	167,453	169,184	170,725	172,444	173,844	175,782	178,308	32
345	345	346	343	354	346	353	431	431	430	434	446	437	429	33,467	33,133	32,823	32,800	33,332	33,489	33,738	34
329	323	317	309	311	303	292	141	138	138	137	140	139	140	18,920	18,842	18,928	18,972	19,128	18,922	18,967	35
1,118	1,148	1,135	1,140	1,159	1,164	1,164	1,131	1,138	1,151	1,154	1,177	1,213	1,216	115,066	115,191	117,433	118,953	119,984	121,433	123,076	36

Table 2.—Personal Income by Major Source
[Millions of dollars, seasonally]

Line	Item	Alabama							Arkansas						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^P	I	II	III	IV	I ^r	II ^r	III ^P
Income by Place of Residence															
1	Personal income (lines 4-11)	88,320	88,980	89,630	90,682	91,487	92,488	93,474	48,605	49,280	49,646	50,281	50,789	51,124	51,436
2	Nonfarm personal income	87,188	87,832	88,593	89,776	90,668	91,605	92,643	46,858	47,476	47,903	48,773	49,489	49,723	50,170
3	Farm income (line 17)	1,131	1,148	1,037	907	820	883	831	1,747	1,804	1,713	1,508	1,301	1,400	1,265
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	61,577	62,040	62,505	63,444	63,888	64,664	65,469	33,869	34,453	34,703	35,320	35,689	35,870	36,041
5	Less: Personal contributions for social insurance ²	4,499	4,530	4,573	4,650	4,705	4,752	4,812	2,917	2,352	2,375	2,434	2,488	2,489	2,509
6	Plus: Adjustment for residence ³	694	708	721	737	762	782	787	-328	-337	-332	-348	-364	-345	-346
7	Equals: Net earnings by place of residence	57,771	58,218	58,653	59,531	59,945	60,694	61,444	31,223	31,764	31,995	32,537	32,837	33,036	33,186
8	Plus: Dividends, interest, and rent ⁴	12,435	12,485	12,533	12,560	12,615	12,729	12,850	7,080	7,136	7,186	7,215	7,247	7,315	7,387
9	Plus: Transfer payments	18,114	18,277	18,444	18,591	18,927	19,065	19,181	10,302	10,381	10,465	10,529	10,706	10,773	10,863
10	State unemployment insurance benefits	208	200	201	207	210	224	208	199	197	187	189	191	212	
11	Transfers excluding State unemployment insurance benefits ...	17,906	18,077	18,242	18,384	18,717	18,841	18,973	10,094	10,182	10,268	10,342	10,517	10,582	10,651
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	49,850	50,223	50,720	51,664	52,075	52,669	53,421	25,988	26,395	26,665	27,374	27,872	27,921	28,189
14	Other labor income	5,352	5,342	5,336	5,387	5,400	5,434	5,474	2,869	2,888	2,885	2,905	2,962	2,958	2,965
15	Proprietors' income ⁵	6,376	6,476	6,449	6,393	6,413	6,561	6,574	5,012	5,170	5,153	5,011	4,855	4,991	4,887
16	Farm proprietors' income	997	1,011	900	771	681	739	681	1,516	1,576	1,486	1,281	1,069	1,159	1,015
	Nonfarm proprietors' income	5,378	5,464	5,549	5,622	5,732	5,892	5,945	3,594	3,667	3,729	3,786	3,832	3,873	
Earnings by Industry															
17	Farm earnings	1,131	1,148	1,037	907	820	883	831	1,747	1,804	1,713	1,508	1,301	1,400	1,265
18	Nonfarm earnings	60,445	60,892	61,468	62,538	63,069	63,780	64,637	32,122	32,649	32,990	33,812	34,389	34,470	34,776
19	Private earnings	49,313	49,775	50,269	51,179	51,905	52,428	53,155	26,983	27,491	27,767	28,469	29,129	29,110	29,352
20	Agricultural services, forestry, fishing, and other ⁶	338	340	351	353	373	391	403	242	247	257	266	282	284	292
21	Mining	632	638	632	616	614	617	614	169	177	177	181	184	179	178
22	Construction	3,858	3,891	3,904	3,962	4,061	4,194	4,286	1,925	2,012	2,033	2,086	2,114	2,160	2,204
23	Manufacturing	13,312	13,432	13,381	13,831	13,784	13,840	13,961	7,603	7,732	7,744	8,081	8,025	8,072	8,060
24	Durable goods	7,431	7,511	7,432	7,737	7,776	7,716	7,819	4,212	4,285	4,264	4,508	4,473	4,491	4,511
25	Nondurable goods	5,882	5,921	5,949	6,094	6,008	6,124	6,142	3,391	3,447	3,479	3,574	3,551	3,581	3,549
26	Transportation and public utilities	4,074	4,051	4,123	4,197	4,178	4,187	4,219	2,746	2,807	2,852	2,898	2,964	2,930	2,941
27	Wholesale trade	3,518	3,575	3,606	3,692	3,699	3,782	3,808	1,727	1,772	1,789	1,790	1,875	1,880	1,904
28	Retail trade	5,907	5,956	6,028	6,164	6,212	6,298	6,403	3,805	3,766	3,811	3,893	4,243	4,117	4,171
29	Finance, insurance, and real estate	3,459	3,535	3,680	3,632	3,748	3,799	3,865	1,634	1,686	1,673	1,709	1,795	1,777	
30	Services	14,215	14,356	14,565	14,743	15,237	15,320	15,597	7,132	7,292	7,433	7,565	7,647	7,710	7,824
31	Government and government enterprises	11,132	11,117	11,199	11,359	11,164	11,353	11,482	5,157	5,157	5,223	5,344	5,260	5,359	5,424
32	Federal, civilian	2,584	2,556	2,531	2,533	2,542	2,557	2,569	905	895	890	899	922	928	934
33	Military	846	835	840	839	847	833	835	283	285	286	288	298	296	289
34	State and local	7,701	7,726	7,828	7,987	7,775	7,963	8,078	3,950	3,977	4,047	4,157	4,040	4,135	4,202
Line	Item	Louisiana							Mississippi						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^P	I	II	III	IV	I ^r	II ^r	III ^P
Income by Place of Residence															
1	Personal income (lines 4-11)	87,634	88,603	89,315	90,825	91,901	93,191	94,153	48,574	49,183	49,548	50,240	50,893	51,383	51,913
2	Nonfarm personal income	87,132	88,098	88,781	90,360	91,458	92,735	93,701	47,842	48,446	48,818	49,602	50,287	50,763	51,289
3	Farm income (line 17)	501	505	535	465	443	455	453	732	737	730	638	607	619	624
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	60,136	61,086	61,727	63,258	64,042	65,187	65,938	32,654	33,212	33,471	34,126	34,594	34,922	35,330
5	Less: Personal contributions for social insurance ²	3,977	4,036	4,072	4,180	4,247	4,319	4,365	2,520	2,567	2,588	2,649	2,719	2,747	
6	Plus: Adjustment for residence ³	-173	-175	-172	-185	-175	-189	-191	1,014	1,022	1,045	1,065	1,064	1,104	1,114
7	Equals: Net earnings by place of residence	55,995	56,875	57,483	58,893	59,620	60,679	61,383	31,148	31,667	31,928	32,543	32,960	33,306	33,697
8	Plus: Dividends, interest, and rent ⁴	12,882	12,934	12,982	13,011	13,056	13,164	13,277	6,126	6,161	6,193	6,223	6,294	6,353	
9	Plus: Transfer payments	18,766	18,794	18,851	18,921	19,225	19,347	19,493	11,300	11,355	11,427	11,486	11,696	11,782	11,863
10	State unemployment insurance benefits	145	126	124	120	116	124	148	118	128	122	113	110	117	114
11	Transfers excluding State unemployment insurance benefits ...	18,621	18,668	18,727	18,801	19,109	19,224	19,346	11,172	11,237	11,305	11,373	11,586	11,665	11,749
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	48,133	48,964	49,498	50,936	51,557	52,509	53,151	26,024	26,497	26,706	27,371	27,777	28,036	28,372
14	Other labor income	5,304	5,318	5,307	5,395	5,438	5,513	5,541	2,854	2,873	2,866	2,905	2,933	2,947	2,963
15	Proprietors' income ⁵	6,698	6,804	6,922	6,927	7,047	7,164	7,247	3,776	3,842	3,899	3,850	3,884	3,938	3,995
16	Farm proprietors' income	344	349	380	310	310	328	326	344	353	358	365	559	431	435
	Nonfarm proprietors' income	6,354	6,455	6,543	6,617	6,762	6,874	6,966	3,217	3,277	3,340	3,382	3,452	3,501	3,560
Earnings by Industry															
17	Farm earnings														

and Earnings by Industry, 1997:I-1998:III¹—Continued

adjusted at annual rates]

Florida								Georgia								Kentucky								Line
1997				1998				1997				1998				1997				1998				
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r				
357,042	361,288	365,944	369,115	374,763	380,461	385,969	176,047	177,802	179,814	181,816	185,786	188,443	190,061	79,137	80,111	80,926	81,836	82,716	83,402	84,241	83,402	1		
355,171	359,339	364,053	367,409	373,085	378,737	384,315	1,677	1,724	1,654	2,217	2,286	2,236	1,983	1,681	1,856	1,663	1,214	1,304	1,319	1,217	1,037	1,079	942	3
215,380	218,713	222,560	225,099	229,527	234,416	239,173	132,312	133,854	135,691	137,600	141,286	143,617	144,830	55,554	56,281	56,835	57,612	58,261	58,750	59,483	59,483	4		
14,618	14,847	15,122	15,295	15,665	15,987	16,313	8,683	8,770	8,893	9,027	9,339	9,471	9,549	4,019	4,058	4,089	4,146	4,224	4,253	4,315	5,153	5		
519	514	519	539	545	541	541	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	523	6
201,281	204,380	207,956	210,343	214,406	218,971	223,395	123,365	124,819	126,531	128,309	131,619	133,833	134,977	51,055	51,739	52,264	52,992	53,554	54,008	54,645	56,765	5		
87,358	87,849	88,298	88,586	88,859	89,445	90,072	26,638	26,845	27,031	27,141	27,278	27,556	27,848	11,913	11,981	12,043	12,080	12,129	12,231	12,339	12,339	8		
68,403	69,059	69,690	70,186	71,497	72,046	72,502	26,044	26,138	26,252	26,366	26,890	27,055	27,237	16,169	16,391	16,619	16,763	17,033	17,163	17,258	17,258	9		
687	691	687	695	643	704	645	288	276	268	246	274	254	240	222	222	245	229	217	242	225	225	10		
67,717	68,368	69,003	69,551	70,854	71,341	71,857	25,756	25,862	25,984	26,120	26,616	26,801	26,997	15,947	16,169	16,375	16,535	16,816	16,921	17,033	17,033	11		
177,204	180,104	183,549	185,980	189,761	193,935	198,217	107,613	108,837	110,482	112,378	115,825	117,621	118,791	44,900	45,442	45,874	46,643	47,336	47,728	48,510	48,510	12		
18,671	18,698	18,772	18,783	19,094	19,429	19,732	11,103	11,099	11,135	11,180	11,461	11,595	11,612	4,930	4,973	4,991	5,047	5,093	5,104	5,153	5,153	13		
19,505	19,910	20,239	20,336	20,672	21,052	21,225	13,596	13,917	14,074	14,042	14,000	14,401	14,427	5,724	5,865	5,970	5,922	5,831	5,918	5,819	5,819	14		
949	1,018	959	784	732	741	633	1,982	2,049	1,999	1,747	1,440	1,605	1,402	1,019	1,110	1,127	1,028	842	877	732	732	15		
18,557	18,892	19,279	19,551	19,940	20,312	20,592	11,614	11,869	12,075	12,295	12,560	12,796	13,025	4,705	4,755	4,843	4,895	4,989	5,041	5,087	5,087	16		
1,871	1,949	1,891	1,706	1,677	1,724	1,654	2,217	2,286	2,236	1,983	1,681	1,856	1,663	1,214	1,304	1,319	1,217	1,037	1,079	942	942	17		
213,510	216,764	220,669	223,393	227,849	232,692	237,519	130,095	131,568	133,455	135,617	139,605	141,761	143,167	54,340	54,977	55,516	56,394	57,224	57,671	58,540	58,540	18		
180,001	183,507	186,753	188,767	193,217	197,748	202,320	110,373	111,733	113,433	118,914	120,960	122,113	145,099	45,915	46,338	47,218	48,007	48,496	49,226	50,771	50,771	19		
2,192	2,236	2,405	2,236	2,247	2,415	2,472	708	729	751	772	790	824	852	358	370	386	396	402	423	434	434	20		
340	354	373	362	351	378	388	348	376	369	382	388	379	392	1,301	1,349	1,309	1,345	1,323	1,303	1,313	1,313	21		
12,767	13,041	13,483	13,807	14,009	14,589	14,886	7,404	7,566	7,651	7,956	8,136	8,408	8,590	3,378	3,334	3,429	3,422	3,521	3,553	3,575	3,575	22		
19,121	19,454	19,615	20,037	20,385	20,510	20,812	21,967	21,981	21,946	22,058	22,224	23,206	22,615	12,102	12,352	12,423	12,423	12,901	12,875	12,753	12,926	12,926	23	
11,993	12,327	12,411	12,763	12,996	12,769	13,022	9,853	10,023	10,054	10,107	10,145	10,732	10,269	7,321	7,525	7,785	7,985	7,840	7,946	7,946	24			
7,128	7,127	7,203	7,274	7,389	7,741	7,820	12,114	11,856	11,951	12,179	12,474	12,346	4,781	4,851	4,899	5,025	4,890	4,913	4,981	4,981	25			
14,262	14,641	14,884	14,930	14,955	15,518	15,744	12,352	12,647	13,163	13,328	13,414	13,155	13,380	4,708	4,815	4,842	4,832	4,427	4,616	4,661	4,661	26		
14,396	14,643	14,900	14,930	14,608	15,038	15,298	11,467	11,465	11,687	11,947	12,659	12,933	12,961	2,958	3,044	3,090	3,124	3,186	3,250	3,308	3,308	27		
25,405	25,344	25,767	25,789	26,375	27,048	27,649	12,401	12,461	12,649	12,920	13,165	13,356	13,448	5,689	5,721	5,779	5,860	6,017	6,122	6,199	6,199	28		
19,229	20,160	20,414	21,230	22,129	22,356	22,712	9,462	9,950	9,904	10,019	10,612	10,884	11,112	2,768	2,893	2,852	2,867	2,942	2,976	2,976	2,976	29		
72,288	73,634	74,913	75,446	78,159	79,895	82,329	34,264	34,708	35,314	35,982	37,425	37,916	38,763	12,468	12,700	12,828	12,982	13,374	13,535	13,835	13,835	30		
33,509	33,257	33,916	34,626	34,632	34,944	35,199	19,721	19,781	20,022	20,253	20,694	20,801	21,054	9,241	9,062	9,178	9,176	9,217	9,175	9,315	9,315	31		
5,534	5,498	5,460	5,455	5,564	5,581	5,630	4,263	4,217	4,177	4,181	4,256	4,327	4,378	1,547	1,528	1,523	1,523	1,519	1,507	1,557	1,557	32		
3,033	3,080	3,085	3,112	3,077	3,031	2,967	2,231	2,209	2,233	2,269	2,311	2,273	2,273	1,116	1,101	1,119	1,119	1,131	1,125	1,136	1,136	33		
24,942	24,680	25,371	26,059	25,991	26,332	26,602	13,227	13,355	13,612	13,804	14,128	14,201	14,402	6,578	6,433	6,536	6,534	6,543	6,622	6,622	6,622	34		

North Carolina							South Carolina							Tennessee							Line	
1997				1998			1997				1998			1997				1998			Line	
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r		
169,423	171,247	172,650	175,072	176,902	179,048	180,896	76,399	77,101	78,017	79,083	79,379	80,889	81,956	120,220	121,295	122,656	124,373	125,086	128,006	129,147	1	
166,203	167,966	169,583	172,199	174,541	176,640	178,795	75,892	76,591	77,500	78,642	78,963	80,483	81,575	119,924	120,980	122,344	124,077	124,812	127,718	128,863	2	
3,220	3,281	2,967	2,873	2,361	2,408	2,101	508	511	517	441	416	406	382	296	315	312	296	274	287	284	3	
125,489	126,979	127,940	130,322	131,559	133,333	134,809	53,644	54,225	55,040	56,041	55,968	57,379	58,300	88,695	89,631	90,890	92,573	92,802	95,678	96,525	4	
8,941	9,031	9,111	9,278	9,444	9,554	9,675	3,978	4,017	4,076	4,151	4,160	4,266	4,334	5,791	5,844	5,922	6,029	6,064	6,259	6,304	5	
-909	-922	-920	-942	-958	-959	-964	827	837	840	855	897	886	884	-957	-972	-999	-1,027	-991	-1,072	-1,065	6	
115,639	117,025	117,909	120,103	121,158	122,821	124,170	50,493	51,045	51,805	52,745	52,706	54,000	54,860	81,947	82,815	83,969	85,517	85,747	88,347	89,155	7	
25,507	25,722	25,915	26,030	26,164	26,439	26,728	11,262	11,300	11,336	11,358	11,408	11,515	11,627	16,599	16,645	16,691	16,717	16,796	16,960	17,132	8	
28,277	28,500	28,727	28,939	29,580	29,788	29,998	14,645	14,757	14,876	14,979	15,265	15,375	15,480	21,674	21,835	21,996	22,139	22,543	22,699	22,859	9	
368	364	361	361	410	397	374	186	173	167	160	165	170	165	318	316	314	309	320	328	333	10	
27,909	28,136	28,365	28,579	29,170	29,391	29,625	14,458	14,584	14,709	14,820	15,100	15,204	15,315	21,356	21,519	21,682	21,830	22,223	22,370	22,526	11	
101,502	102,724	103,797	105,951	107,441	108,847	110,410	44,635	45,154	45,879	46,837	46,761	48,018	48,872	70,793	71,560	72,619	74,092	74,242	76,746	77,426	12	
10,472	10,469	10,448	10,553	10,655	10,722	10,802	4,692	4,702	4,717	4,769	4,740	4,832	4,874	7,608	7,626	7,652	7,757	7,730	7,939	7,942	13	
13,515	13,785	13,695	13,818	13,464	13,765	13,596	4,318	4,369	4,445	4,435	4,468	4,529	4,555	10,294	10,445	10,619	10,724	10,829	10,993	11,158	14	
2,850	2,912	2,602	2,514	1,992	2,025	1,703	404	406	412	336	310	295	266	163	183	181	166	141	149	141	15	
10,665	10,873	11,093	11,304	11,471	11,740	11,894	3,914	3,964	4,033	4,099	4,158	4,234	4,288	10,131	10,263	10,438	10,558	10,688	10,844	11,017	16	
3,220	3,281	2,967	2,873	2,361	2,408	2,101	508	511	517	441	416	406	382	296	315	312	296	274	287	284	17	
122,269	123,698	124,973	127,449	129,198	130,925	132,708	53,137	53,714	54,523	55,601	55,552	56,973	57,319	88,399	89,316	90,577	92,278	92,528	95,390	96,241	18	
102,300	103,627	104,649	106,955	108,237	109,835	111,189	43,485	44,030	44,609	45,647	45,520	46,961	47,856	76,695	77,611	79,004	80,647	80,738	82,911	83,625	19	
715	730	753	769	783	840	868	315	331	331	337	339	348	395	406	404	415	433	442	460	478	494	20
192	197	197	205	206	193	199	78	80	82	83	76	79	80	300	261	331	269	316	271	273	21	
8,358	8,489	8,586	8,812	8,690	9,225	9,307	3,835	3,800	3,853	3,951	3,909	4,083	4,179	5,537	5,559	5,796	6,033	5,821	5,947	6,075	22	
30,248	30,289	30,234	30,932	31,064	30,849	30,993	13,140	13,327	13,412	13,779	13,595	13,765	13,905	19,256	19,435	19,553	20,025	19,782	20,142	19,965	23	
14,751	14,748	14,742	15,220	15,471	15,504	15,633	5,393	5,512	5,534	5,676	5,767	5,787	5,866	11,003	11,117	11,180	11,492	11,500	11,467	11,488	24	
15,497	15,541	15,493	15,711	15,592	15,345	15,360	7,747	7,815	7,878	8,012	7,890	7,979	8,038	8,252	8,318	8,374	8,533	8,282	8,675	8,477	25	
7,765	7,874	7,998	8,164	8,130	8,315	8,417	2,942	2,983	3,053	3,147	3,123	3,133	3,187	6,628	6,740	6,674	7,195	7,128	7,200	7,213	26	
7,577	7,682	7,808	7,976	7,963	8,087	8,151	2,656	2,725	2,786	2,877	2,835	3,008	3,083	5,732	5,794	5,931	6,096	6,007	6,162	6,190	27	
12,001	12,126	12,399	12,543	12,617	13,075	13,326	5,976	5,967	6,062	6,167	6,211	6,417	6,551	9,537	9,529	9,687	9,778	9,957	10,223	10,307	28	
7,965	8,111	8,200	8,307	8,827	8,785	9,029	2,814	2,994	3,029	3,063	3,238	3,314	3,567	5,595	5,655	5,799	5,822	6,282	6,360	6,360	29	
27,478	28,128	28,473	29,247	29,958	30,466	30,899	11,729	11,824	12,030	12,274	12,320	12,843	13,151	23,933	24,283	24,944	25,011	25,446	26,206	26,748	30	
19,969	20,071	20,325	20,494	20,961	21,090	21,519	9,651	9,685	9,914	9,954	10,032	10,013	10,063	11,705	11,706	11,574	11,631	11,790	12,479	12,616	31	
2,554	2,531	2,520	2,532	2,567	2,576	2,576	1,220	1,225	1,228	1,239	1,249	1,263	2,552	2,486	2,443	2,393	2,469	2,525	2,491	32	32	
3,028	3,033	3,039	3,005	3,071	3,047	3,053	1,156	1,119	1,172	1,147	1,148	1,133	1,234	271	267	260	251	263	286	333	33	
14,387	14,507	14,765	14,957	15,324	15,475	15,889	7,275	7,341	7,518	7,579	7,645	7,631	7,566	8,881	8,953	8,870	8,987	9,069	9,691	9,839	34	

Table 2.—Personal Income by Major Source
[Millions of dollars, seasonally]

Line	Item	Virginia							West Virginia						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^P	I	II	III	IV	I ^r	II ^r	III ^P
Income by Place of Residence															
1	Personal income (lines 4-11)	173,447	174,637	177,257	179,640	182,089	184,260	186,539	33,696	33,926	34,099	34,346	34,598	34,776	35,112
2	Nonfarm personal income	173,079	174,261	176,888	179,298	181,767	183,935	186,217	33,711	33,937	34,109	34,363	34,616	34,793	35,132
3	Farm income (line 17)	368	376	369	343	321	325	322	-16	-11	-10	-17	-18	-17	-20
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	120,194	121,103	123,346	125,749	127,592	129,441	131,447	21,166	21,343	21,453	21,645	21,755	21,858	22,134
5	Less: Personal contributions for social insurance ²	8,068	8,120	8,269	8,424	8,584	8,703	8,831	1,583	1,594	1,598	1,609	1,622	1,629	1,649
6	Plus: Adjustment for residence ³	5,671	5,582	5,700	5,549	5,753	5,805	5,805	238	244	261	286	304	318	322
7	Equals: Net earnings by place of residence	117,798	118,565	120,777	122,874	124,761	126,543	128,422	19,820	19,993	20,116	20,322	20,437	20,548	20,808
8	Plus: Dividends, interest, and rent ⁴	30,418	30,641	30,841	30,964	31,058	31,281	31,517	5,012	5,006	5,022	5,000	5,012	5,042	5,073
9	Plus: Transfer payments	25,231	25,431	25,638	25,802	26,269	26,436	26,600	8,864	8,927	8,981	9,023	9,149	9,187	9,231
10	State unemployment insurance benefits	168	165	171	157	168	164	148	140	145	141	134	134	131	131
11	Transfers excluding State unemployment insurance benefits	25,063	25,266	25,467	25,646	26,101	26,271	26,452	8,724	8,783	8,840	8,890	9,008	9,053	9,100
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	101,727	102,550	104,560	106,755	108,372	110,030	111,834	17,232	17,411	17,508	17,693	17,772	17,868	18,114
14	Other labor income	9,726	9,691	9,769	9,860	9,975	10,061	10,155	1,880	1,884	1,868	1,866	1,857	1,868	1,868
15	Proprietors' income ⁵	8,740	8,862	9,018	9,135	9,245	9,351	9,458	2,053	2,048	2,077	2,086	2,125	2,134	2,153
16	Farm proprietors' income	188	197	191	168	142	138	128	-42	-37	-36	-42	-44	-44	-48
	Nonfarm proprietors' income	8,552	8,665	8,826	8,966	9,103	9,212	9,330	2,095	2,085	2,113	2,128	2,169	2,178	2,200
Earnings by Industry															
17	Farm earnings	368	376	369	343	321	325	322	-16	-11	-10	-17	-18	-17	-20
18	Nonfarm earnings	119,826	120,727	122,978	125,406	127,271	129,116	131,125	21,181	21,354	21,463	21,662	21,773	21,875	22,154
19	Private earnings	93,039	94,142	96,057	98,489	99,973	101,866	103,627	17,131	17,280	17,402	17,608	17,669	17,831	18,100
20	Agricultural services, forestry, fishing, and other ⁶	621	631	649	667	684	727	748	72	72	75	83	89	80	82
21	Mining	638	645	661	683	616	630	635	1,466	1,505	1,487	1,511	1,399	1,408	1,419
22	Construction	7,643	7,509	7,599	7,774	7,754	7,797	7,979	1,450	1,320	1,364	1,346	1,400	1,358	1,379
23	Manufacturing	15,783	15,988	16,159	16,560	16,676	16,593	16,577	3,223	3,358	3,344	3,423	3,362	3,432	3,464
24	Durable goods	8,058	8,189	8,242	8,557	8,588	8,540	8,513	1,780	1,876	1,854	1,934	1,826	1,851	1,846
25	Nondurable goods	7,705	7,799	7,917	8,003	8,088	8,053	8,064	1,443	1,482	1,490	1,489	1,536	1,581	1,617
26	Transportation and public utilities	7,795	8,002	8,424	8,741	8,785	9,013	9,070	1,663	1,675	1,694	1,698	1,763	1,677	1,691
27	Wholesale trade	6,596	6,525	6,633	6,759	6,888	6,916	6,981	1,065	1,059	1,063	1,068	1,075	1,082	1,082
28	Retail trade	10,537	10,513	10,712	10,915	11,005	11,305	11,549	2,098	2,091	2,097	2,121	2,164	2,183	2,207
29	Finance, insurance, and real estate	8,355	8,613	8,631	8,861	9,325	9,514	9,514	848	887	882	889	858	932	951
30	Services	35,091	35,716	36,589	37,528	38,239	39,562	40,574	5,246	5,315	5,406	5,469	5,555	5,686	5,826
31	Government and government enterprises	26,787	26,585	26,921	26,917	27,298	27,250	27,498	4,050	4,074	4,061	4,054	4,104	4,045	4,054
32	Federal, civilian	8,704	8,607	8,477	8,470	8,601	8,580	8,625	904	919	931	941	954	952	978
33	Military	5,410	5,374	5,351	5,407	5,426	5,377	5,327	96	96	97	97	99	97	97
34	State and local	12,672	12,603	13,093	13,039	13,271	13,293	13,547	3,050	3,058	3,033	3,016	3,052	2,995	2,980

Line	Item	Oklahoma							Texas						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^P	I	II	III	IV	I ^r	II ^r	III ^P
Income by Place of Residence															
1	Personal income (lines 4-11)	66,605	67,061	67,492	67,052	68,201	68,479	69,242	447,197	455,712	464,924	470,919	483,678	487,873	493,573
2	Nonfarm personal income	65,827	66,179	66,634	66,231	67,469	67,746	68,569	444,367	452,795	461,950	468,349	481,241	485,382	491,213
3	Farm income (line 17)	778	881	856	821	732	732	674	2,917	2,974	2,974	2,974	2,437	2,491	2,360
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	45,449	45,744	46,035	45,393	46,341	46,448	47,069	338,761	346,645	355,337	360,949	373,135	376,292	381,290
5	Less: Personal contributions for social insurance ²	3,293	3,242	3,260	3,202	3,293	3,294	3,341	21,327	21,799	22,335	22,685	23,617	23,765	24,064
6	Plus: Adjustment for residence ³	755	773	786	815	835	840	848	-911	-948	-995	-1,001	-1,084	-1,083	-1,099
7	Equals: Net earnings by place of residence	42,969	43,276	43,561	43,005	43,883	43,994	44,576	316,523	323,898	332,007	337,253	348,434	351,444	356,127
8	Plus: Dividends, interest, and rent ⁴	10,277	10,333	10,383	10,413	10,447	10,527	10,610	63,921	64,565	65,135	65,480	65,733	66,286	66,870
9	Plus: Transfer payments	13,359	13,452	13,547	13,634	13,870	13,958	14,057	66,753	67,249	67,782	68,186	69,511	70,143	70,575
10	State unemployment insurance benefits	107	99	94	92	101	103	112	1,020	979	971	880	864	994	897
11	Transfers excluding State unemployment insurance benefits	13,252	13,353	13,453	13,542	13,770	13,855	13,945	65,733	66,270	66,811	67,307	68,647	69,148	69,679
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	34,986	35,102	35,338	34,779	35,628	35,666	36,259	256,795	263,110	270,114	275,064	285,287	287,491	291,579
14	Other labor income	3,967	3,922	3,900	3,803	3,890	3,875	3,913	25,755	26,013	26,359	26,512	27,449	27,450	27,629
15	Proprietors' income ⁵	6,496	6,720	6,797	6,811	6,823	6,887	6,898	56,211	57,					

and Earnings by Industry, 1997:I–1998:III¹—Continued

adjusted at annual rates)

Table 2.—Personal Income by Major Source

[Millions of dollars, seasonally]

Line	Item	Montana							Utah						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r
Income by Place of Residence															
1	Personal income (lines 4-11)	17,042	17,226	17,392	17,603	17,800	18,104	17,985	40,785	41,423	42,109	42,440	43,006	43,777	44,350
2	Nonfarm personal income	16,711	16,889	17,052	17,258	17,464	17,739	17,613	40,600	41,229	41,912	42,256	42,828	43,595	44,170
3	Farm income (line 17)	331	337	340	345	335	366	372	185	194	197	184	178	182	181
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	11,134	11,279	11,409	11,598	11,732	12,021	11,837	31,767	32,366	33,016	33,301	33,773	34,489	34,985
5	Less: Personal contributions for social insurance ²	909	921	931	945	958	983	963	2,105	2,143	2,187	2,203	2,242	2,288	2,319
6	Plus: Adjustment for residence ³	-10	-9	-9	-10	-10	-11	-8	7	7	5	7	9	8	9
7	Equals: Net earnings by place of residence	10,216	10,348	10,469	10,643	10,765	11,027	10,866	29,669	30,230	30,834	31,106	31,540	32,210	32,676
8	Plus: Dividends, interest, and rent ⁴	3,349	3,375	3,398	3,413	3,423	3,447	3,471	5,477	5,513	5,546	5,585	5,626	5,659	5,725
9	Plus: Transfer payments	3,477	3,502	3,525	3,547	3,612	3,630	3,648	5,639	5,681	5,729	5,770	5,889	5,909	5,950
10	State unemployment insurance benefits	69	64	59	56	64	62	57	73	72	78	81	82	85	88
11	Transfers excluding State unemployment insurance benefits	3,409	3,438	3,467	3,491	3,547	3,568	3,590	5,566	5,609	5,651	5,689	5,787	5,824	5,863
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	8,359	8,476	8,568	8,715	8,797	9,042	8,873	25,919	26,427	27,001	27,253	27,623	28,230	28,661
14	Other labor income	898	901	900	905	911	936	903	2,689	2,712	2,736	2,759	2,800	2,824	2,844
15	Proprietors' income ⁵	1,877	1,902	1,941	1,978	2,024	2,043	2,061	3,159	3,227	3,280	3,315	3,391	3,459	3,499
16	Farm proprietors' income	185	187	187	191	177	201	201	89	95	96	81	73	67	67
	Nonfarm proprietors' income	1,692	1,715	1,754	1,787	1,847	1,842	1,861	3,070	3,133	3,183	3,234	3,317	3,386	3,432
Earnings by Industry															
17	Farm earnings	331	337	340	345	335	366	372	185	194	197	184	178	182	181
18	Nonfarm earnings	10,803	10,942	11,069	11,253	11,397	11,655	11,465	31,582	32,172	32,819	33,118	33,594	34,307	34,804
19	Private earnings	8,637	8,739	8,855	9,019	9,164	9,378	9,189	26,344	26,850	27,377	27,706	28,115	28,687	29,101
20	Agricultural services, forestry, fishing, and other ⁶	90	93	99	102	107	110	113	120	128	132	138	140	146	146
21	Mining	288	299	297	303	282	276	273	448	465	449	451	454	444	434
22	Construction	816	840	899	947	1,037	967	971	2,546	2,623	2,611	2,645	2,713	2,807	2,829
23	Manufacturing	835	865	860	891	890	1,131	862	4,709	4,795	4,879	4,964	4,956	5,050	5,050
24	Durable goods	525	552	543	565	567	582	562	3,350	3,370	3,420	3,501	3,513	3,492	3,592
25	Nondurable goods	310	314	316	326	323	329	300	1,359	1,424	1,458	1,464	1,447	1,464	1,458
26	Transportation and public utilities	989	944	924	907	911	887	872	2,349	2,381	2,459	2,506	2,528	2,502	2,517
27	Wholesale trade	581	594	597	613	623	616	626	1,809	1,861	1,889	1,927	1,978	2,003	2,010
28	Retail trade	1,398	1,414	1,429	1,462	1,456	1,473	1,489	3,437	3,490	3,642	3,624	3,629	3,705	3,753
29	Finance, insurance, and real estate	603	624	635	641	674	694	704	2,342	2,415	2,435	2,465	2,464	2,664	2,717
30	Services	3,036	3,066	3,116	3,152	3,184	3,224	3,279	8,585	8,692	8,882	8,985	9,255	9,467	9,645
31	Government and government enterprises	2,166	2,203	2,213	2,234	2,232	2,277	2,276	5,238	5,322	5,442	5,412	5,480	5,620	5,703
32	Federal, civilian	535	534	526	533	552	556	552	1,318	1,321	1,317	1,324	1,365	1,377	1,378
33	Military	150	149	150	150	153	151	153	258	254	254	251	252	251	252
34	State and local	1,481	1,521	1,537	1,560	1,528	1,570	1,571	3,662	3,746	3,871	3,837	3,863	3,992	4,073

Line	Item	California							Hawaii						
		1997				1998			1997				1998		
		I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r
Income by Place of Residence															
1	Personal income (lines 4-11)	828,319	841,373	853,328	861,047	877,393	884,237	896,215	30,162	30,390	30,704	30,659	30,900	30,985	31,205
2	Nonfarm personal income	821,505	834,364	846,300	854,445	871,128	877,644	899,688	30,002	30,232	30,548	30,503	30,740	30,819	31,033
3	Farm income (line 17)	6,814	7,009	7,028	6,602	6,265	6,593	6,526	160	157	156	156	160	166	172
Derivation of Personal Income															
4	Earnings by place of work (lines 12-16 or 17-34)	590,783	603,240	614,406	621,361	636,674	641,707	652,544	21,409	21,597	21,876	21,783	21,927	21,925	22,086
5	Less: Personal contributions for social insurance ²	39,881	40,583	41,214	41,596	42,864	43,129	43,851	1,401	1,410	1,426	1,414	1,427	1,424	1,434
6	Plus: Adjustment for residence ³	-807	-845	-885	-881	-915	-915	-936	0	0	0	0	0	0	0
7	Equals: Net earnings by place of residence	550,095	561,811	572,307	578,884	592,894	597,663	607,758	20,008	20,188	20,450	20,369	20,499	20,501	20,652
8	Plus: Dividends, interest, and rent ⁴	150,864	151,862	152,767	153,313	153,743	155,027	156,376	5,075	5,077	5,080	5,082	5,095	5,137	5,180
9	Plus: Transfer payments	127,360	127,701	128,254	128,850	130,756	131,547	132,081	5,078	5,125	5,174	5,208	5,306	5,347	5,373
10	State unemployment insurance benefits	2,734	2,578	2,589	2,614	2,593	2,664	2,436	160	157	156	149	145	148	134
11	Transfers excluding State unemployment insurance benefits	124,626	125,122	125,665	126,236	128,163	128,883	129,646	4,918	4,968	5,017	5,060	5,161	5,199	5,239
Earnings by Place of Work															
12	Components of earnings:														
13	Wage and salary disbursements	461,038	471,510	480,854	487,240	500,198	503,998	513,280	17,167	17,313	17,544	17,438	17,539	17,525	17,673
14	Other labor income	46,132	46,659	47,108	47,202	48,308	48,361	48,917	1,714	1,717	1,725	1,698	1,700	1,694	1,698
15	Proprietors' income ⁵	83,613	85,071	86,445	88,920	88,167	89,348	90,348	2,527	2,567	2,608	2,647	2,687	2,707	2,714
16	Farm proprietors' income	2,909	3,114	3,159	2,768	2,334	2,503	2,278	4	4	4	4	3	3	3
	Nonfarm proprietors' income	80,704	81,957	83,286	84,152										

SURVEY OF CURRENT BUSINESS

February 1999 • 35

and Earnings by Industry, 1997:I–1998:III¹—Continued

adjusted at annual rates)

Wyoming								Far West								Alaska								Line																				
1997				1998				1997				1998				1997				1998																								
I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r	I	II	III	IV	I ^r	II ^r	III ^r																								
10,734 10,623 110	10,787 10,676 111	10,905 10,793 112	10,965 10,857 108	11,089 10,985 104	11,161 11,211 105	11,315 11,294 8,759	1,138,403 1,129,644 8,965	1,156,030 1,147,066 8,965	1,171,168 1,162,189 6,978	1,183,167 1,174,663 8,504	1,203,772 1,195,621 8,552	1,215,753 1,223,746 8,541	1,232,287 1,223,746 8,541	14,986 14,974 11	15,229 15,217 11	15,230 15,219 10	15,352 15,342 10	15,763 15,753 10	15,698 15,687 10	15,828 15,818 10	1																							
7,230 504 -20	7,267 505 -19	7,379 512 -19	7,426 514 -18	7,516 522 -17	7,556 523 -17	7,693 533 -18	814,494 55,498 -2,182	831,099 56,469 -2,252	844,898 57,255 -2,288	855,772 57,891 -2,327	874,426 59,462 -2,411	884,063 60,050 -2,462	898,895 61,038 -774	11,812 845 -790	12,030 861 -786	11,970 857 -795	12,076 864 -821	12,478 887 -812	12,342 886 -822	12,480 895 -820	1																							
6,705 2,311 1,718 31 1,687	6,744 2,315 1,728 29 1,699	6,848 2,320 1,737 26 1,711	6,894 2,324 1,747 26 1,721	6,977 2,333 1,778 27 1,751	7,018 2,352 1,790 28 1,762	7,142 2,373 1,800 26 1,774	756,814 205,052 176,537 4,318 172,219	772,378 206,515 177,138 4,085 173,053	785,354 207,836 177,977 4,040 173,937	795,554 208,632 178,980 4,156 174,824	812,587 211,141 181,870 4,248 177,622	821,602 213,060 183,010 4,343 178,667	835,394 10,193 183,832 4,059 179,773	10,379 10,193 2,855 95 2,760	10,327 10,193 2,911 96 2,814	10,417 10,379 2,992 97 2,900	10,760 10,379 3,063 91 2,950	10,644 10,379 3,089 96 2,968	10,764 10,379 3,084 103 2,988	1,980 1,955 1,980 120 1,980	1,980 1,955 1,980 106 1,980																							
5,630 553 1,047 35 1,012	5,651 549 1,067 34 1,034	5,741 549 1,088 34 1,054	5,785 547 1,095 34 1,066	5,849 550 1,117 29 1,094	5,867 550 1,140 26 1,113	5,989 558 1,146 17 1,130	640,955 63,489 110,050 3,395 106,654	654,929 64,143 112,027 3,617 108,410	666,392 64,624 113,881 3,667 110,214	676,197 64,846 114,729 2,752 111,491	691,942 66,105 116,378 2,934 113,626	699,730 66,416 117,917 2,705 114,982	712,447 67,151 119,296 8 116,590	9,496 981 1,335 8 1,327	9,675 996 1,360 8 1,352	9,613 982 1,375 7 1,367	9,708 983 1,385 6 1,378	10,036 1,016 1,426 7 1,420	9,927 983 1,426 6 1,413	10,042 1,002 1,436 6 1,430	12																							
110 7,119 5,494 51 1,123 1,153 52 547 394 160 234 683 250 739 351 1,356 1,625 291 133 1,202	111 7,157 5,622 55 1,148 1,186 55 597 404 165 241 668 262 742 328 1,414 1,644 295 132 1,218	112 7,267 5,681 55 1,167 1,167 61 63 418 164 239 667 268 748 326 1,427 1,637 293 132 1,213	108 7,318 5,746 55 7,412 7,446 104 7,588 407 169 250 652 271 774 322 1,445 1,666 296 134 1,236	104 7,446 5,773 55 8,008 4,168 1,195 658 418 169 249 652 279 787 353 1,411 1,673 303 134 1,236	105 7,588 5,888 55 805,735 679,698 695,903 822,134 432 123,403 126,376 62,117 36,355 53,018 54,231 56,016 51,577 64,973 67,036 256,295 302 20,462 10,303 95,144 1,134 303 10,411 1,263	8,965 8,978 8,965 805,919 708,736 719,271 735,654 847,269 865,275 875,511 890,354 11,801 12,019 11,801 12,065 12,469 12,332 12,470 8,391 8,405 8,529 8,815 8,711 8,833 19	8,978 8,978 8,978 805,919 708,736 719,271 735,654 847,269 865,275 875,511 890,354 11,801 12,019 11,801 12,065 12,469 12,332 12,470 8,391 8,405 8,529 8,815 8,711 8,833 19	8,504 8,515 8,552 805,919 708,736 719,271 735,654 847,269 865,275 875,511 890,354 11,801 12,019 11,801 12,065 12,469 12,332 12,470 8,391 8,405 8,529 8,815 8,711 8,833 19	8,504 8,515 8,552 805,919 708,736 719,271 735,654 847,269 865,275 875,511 890,354 11,801 12,019 11,801 12,065 12,469 12,332 12,470 8,391 8,405 8,529 8,815 8,711 8,833 19	8,515 8,552 8,552 805,919 708,736 719,271 735,654 847,269 865,275 875,511 890,354 11,801 12,019 11,801 12,065 12,469 12,332 12,470 8,391 8,405 8,529 8,815 8,711 8,833 19	8,515 8,552 8,552 805,919 708,736 719,271 735,654 847,269 865,275 875,511 890,354 11,801 12,019 11,801 12,065 12,469 12,332 12,																																	

Nevada						Oregon						Washington						Line					
1997			1998			1997			1998			1997			1998								
I	II	III	IV	I'	II'	III'	P	I	II	III	IV	I'	II'	III'	P	I	II	III	IV	I'	II'	III'	P
43,660	44,297	44,670	45,470	46,188	46,984	47,888		76,524	77,276	78,275	79,090	80,267	81,023	81,775	144,753	147,465	148,960	151,549	153,261	156,827	159,375		
43,610	44,246	44,618	45,420	46,137	46,931	47,834		75,931	76,581	77,681	78,506	79,680	80,415	81,147	143,622	146,325	147,824	150,448	152,182	155,704	158,225		
50	51	52	50	51	53	54		592	595	594	584	587	608	628	1,131	1,140	1,137	1,101	1,079	1,122	1,150		
1,941	1,978	1,995	2,044	2,085	2,124	2,173		4,003	4,045	4,111	4,158	4,242	4,278	4,315	7,427	7,592	7,654	7,815	7,947	8,209	8,371		
-634	-644	-643	-664	-670	-686	-705		-1,519	-1,523	-1,560	-1,569	-1,592	-1,591	-1,593	1,552	1,550	1,566	1,582	1,622	1,594	1,594		
29,902	30,429	30,699	31,430	31,961	32,591	33,353		49,650	50,278	51,136	51,827	52,658	53,174	53,718	96,965	99,293	100,435	102,628	103,813	107,029	109,151		
7,746	7,771	7,795	7,806	7,868	7,980	8,098		14,082	14,214	14,332	14,402	14,469	14,609	14,756	25,348	25,652	25,921	26,085	26,190	26,423	26,670		
6,013	6,097	6,176	6,234	6,358	6,412	6,438		12,791	12,807	12,861	13,140	13,240	13,301	22,439	22,519	22,605	22,836	23,257	23,375	23,555			
148	157	163	164	168	179	157		407	384	378	385	432	445	414	774	713	655	753	807	787	821		
5,865	5,941	6,012	6,071	6,189	6,234	6,281		12,385	12,401	12,429	12,476	12,708	12,795	12,887	21,665	21,806	21,950	22,083	22,450	22,588	22,733		
26,627	27,138	27,359	28,070	28,528	29,111	29,832		43,993	44,542	45,348	45,983	46,733	47,204	47,692	82,634	84,750	85,676	87,759	88,907	91,966	93,929		
2,274	2,295	2,285	2,316	2,346	2,379	2,422		4,518	4,509	4,547	4,557	4,615	4,640	4,646	7,869	7,967	8,091	8,121	8,346	8,467	8,467		
3,575	3,618	3,693	3,751	3,843	3,911	3,977		6,661	6,794	6,912	7,014	7,144	7,200	7,288	12,338	12,618	12,849	13,012	13,111	13,332	13,532		
8	9	8	6	6	6	6		107	111	113	107	98	100	100	359	372	375	346	304	316	313		
3,567	3,609	3,685	3,745	3,837	3,905	3,972		6,555	6,682	6,798	6,907	7,046	7,100	7,188	11,979	12,246	12,474	12,666	12,807	13,016	13,219		
50	51	52	50	51	53	54		592	595	594	584	587	608	628	1,131	1,140	1,137	1,101	1,079	1,122	1,150		
32,427	33,000	33,285	34,087	34,666	35,349	36,177		54,580	55,250	56,212	56,970	57,905	58,436	58,998	101,710	104,195	105,365	107,761	109,060	112,521	114,777		
28,281	28,804	29,018	29,773	30,249	30,821	31,529		46,663	47,281	48,189	48,807	49,634	50,145	50,627	84,266	86,681	87,653	90,155	91,935	94,518	96,544		
186	188	197	211	216	235	244		459	476	484	504	506	503	518	954	1,046	1,060	1,077	1,011	1,097	1,114		
831	861	837	850	815	786	787		81	84	84	88	82	83	82	207	214	217	219	177	201	202		
3,852	3,819	3,861	3,924	4,010	4,093	4,258		4,198	4,330	4,364	4,437	4,468	4,342	4,314	6,828	6,917	6,990	7,166	6,855	7,056	7,215		
1,538	1,552	1,590	1,629	1,680	1,707	1,703		10,803	10,679	10,961	11,151	11,449	11,583	11,848	17,177	17,812	18,340	19,138	18,474	19,231	19,582		
1,019	1,019	1,038	1,068	1,110	1,100	1,122		8,495	8,318	8,577	8,741	9,029	9,150	9,047	12,838	13,433	13,945	14,681	14,182	14,869	15,010		
519	533	552	561	570	607	581		2,308	2,361	2,385	2,410	2,420	2,433	2,436	4,339	4,380	4,395	4,458	4,293	4,373	4,572		
1,837	1,942	1,911	1,975	1,995	2,020	2,047		3,534	3,496	3,635	3,633	3,638	3,665	3,679	7,632	7,642	7,729	7,742	8,108	7,888	7,996		
1,384	1,437	1,464	1,484	1,533	1,557	1,582		4,041	4,158	4,324	4,298	4,397	4,406	4,452	6,414	6,559	6,665	6,792	6,911	7,037	7,212		
3,182	3,221	3,293	3,393	3,404	3,525	3,601		5,996	6,051	6,094	6,164	6,349	6,362	6,428	9,767	9,892	9,995	10,143	10,065	10,369	10,570		
2,220	2,208	2,358	2,430	2,471	2,579	2,638		3,565	3,735	3,900	3,935	3,830	4,064	4,134	6,533	6,559	6,651	6,733	6,498	6,914	7,074		
13,251	13,477	13,507	13,882	14,128	14,319	14,668		13,986	14,273	14,342	14,595	14,914	15,137	15,637	28,935	30,040	30,005	31,145	33,296	34,725	35,578		
4,146	4,196	4,267	4,309	4,417	4,528	4,648		7,917	7,989	8,023	8,163	8,271	8,291	8,371	17,443	17,514	17,713	17,606	17,665	18,003	18,233		
636	638	634	633	656	661	678		1,390	1,395	1,357	1,398	1,420	1,429	1,438	3,147	3,113	3,098	3,098	3,132	3,165	3,196		
284	282	280	279	284	283	284		143	144	147	148	149	149	150	1,968	1,970	1,961	1,872	1,857	1,868	1,872		
3,226	3,276	3,353	3,397	3,476	3,584	3,686		6,384	6,430	6,519	6,616	6,701	6,713	6,783	12,329	12,431	12,654	12,635	12,676	13,004	13,196		

NOTE.—The personal income level shown for the United States is derived as the sum of the estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

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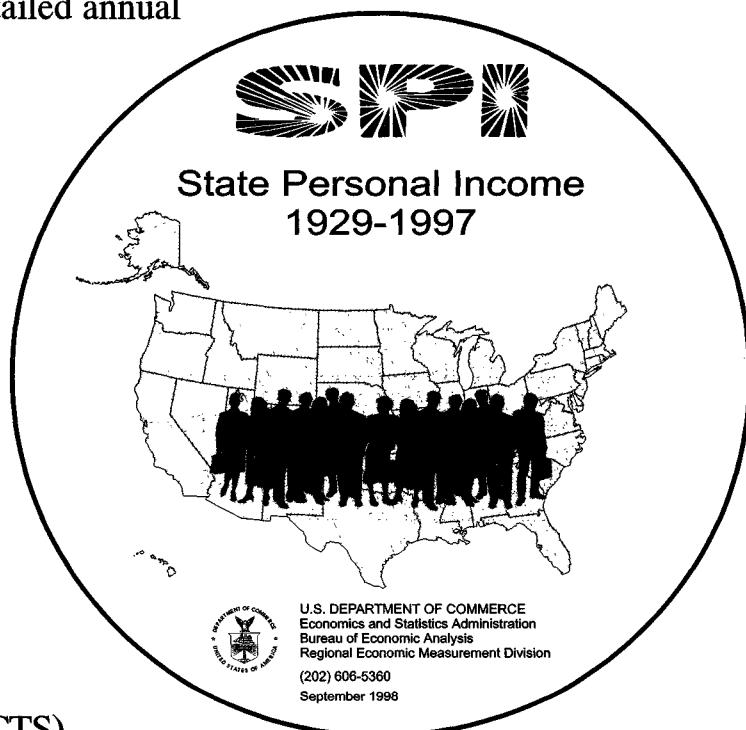
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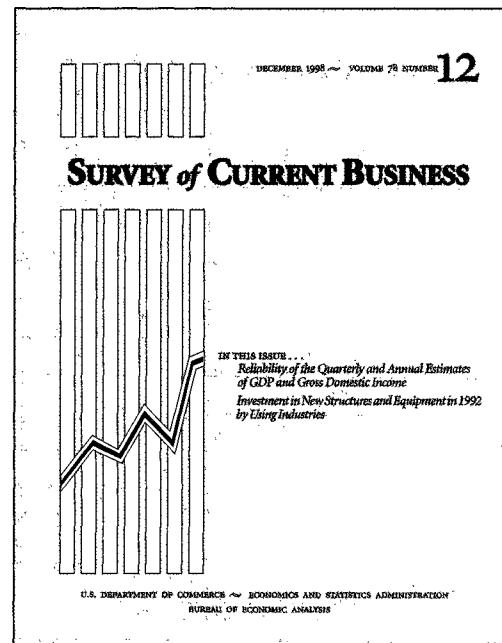
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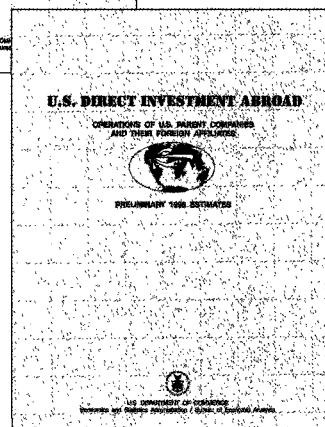
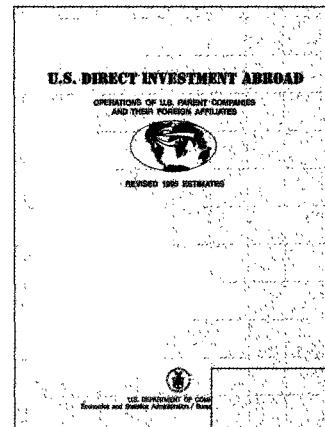
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B E A C U R R E N T A N D H I S T O R I C A L D A T A

National, International, and Regional Estimates

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis and a much briefer selection of collateral statistics prepared by other Government agencies and private organizations. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA makes its economic information available on three World Wide Web sites. The BEA Web site <www.bea.doc.gov> contains data, articles, and news releases from BEA's national, international, and regional programs. The Federal Statistical Briefing Room (FSBR) on the White House Web site <www.whitehouse.gov/fsbr> provides summary statistics for GDP and a handful of other NIPA aggregates. The Commerce Department's STAT-USA Web site <www.stat-usa.gov> provides detailed databases and news releases from BEA and from other Federal Government agencies by subscription; information about STAT-USA's Economic Bulletin Board (EBB) and Internet services may be obtained at the Web site or by calling (202) 482-1986.

The tables listed below present annual, quarterly, and monthly estimates, indicated as follows: [A] Annual estimates only; [Q] quarterly estimates only; [QA] quarterly and annual estimates; [MA] monthly and annual estimates.

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National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on January 29, 1999 and include the "advance" estimates for the fourth quarter of 1998.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. Most of the "annual only" NIPA tables were presented in the August 1998 SURVEY OF CURRENT BUSINESS; table 8.26 was presented in the September 1998 SURVEY; and the remaining "annual only" tables—tables 3.15–3.20 and 9.1–9.6—were presented in the October 1998 SURVEY.

The news release on gross domestic product (GDP) is available at the time of release, and the "Selected NIPA Tables" are available later that day, on STAT-USA's Economic Bulletin Board and Internet services; for information, call STAT-USA on 202-482-1986. In addition, the GDP news release is available the afternoon of the day of the release, and the "Selected NIPA Tables" a day or two later, on BEA's Web site <www.bea.doc.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order NIPA subscription products using Visa or MasterCard, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

NOTE.—Beginning in late October 1999, BEA plans to release the results of an upcoming comprehensive revision of the NIPA's. For more information, see the box on page 7.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8		
Personal consumption expenditures	5,493.7	5,806.0	5,540.3	5,593.2	5,676.5	5,773.7	5,846.7	5,927.1		
Durable goods	673.0	723.5	681.2	682.2	705.1	720.1	718.9	749.8		
Non durable goods	1,600.6	1,662.0	1,611.3	1,613.2	1,633.1	1,655.2	1,670.0	1,689.5		
Services	3,220.1	3,420.5	3,247.9	3,297.8	3,338.2	3,398.4	3,457.7	3,487.8		
Gross private domestic investment	1,256.0	1,369.2	1,265.7	1,292.0	1,366.6	1,345.0	1,364.4	1,400.9		
Fixed investment	1,188.6	1,308.8	1,211.1	1,220.1	1,271.1	1,305.8	1,307.5	1,350.9		
Nonresidential	860.7	939.4	882.3	882.8	921.3	941.9	931.6	962.9		
Structures	240.2	246.8	243.8	246.4	245.0	245.4	246.2	250.6		
Producers' durable equipment	620.5	692.6	638.5	636.4	676.3	696.6	685.4	712.3		
Residential	327.9	369.4	328.8	337.4	349.8	363.8	375.8	388.1		
Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0		
Net exports of goods and services	-93.4	-154.1	-94.7	-98.8	-123.7	-159.3	-165.5	-167.8		
Exports	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1		
Goods	688.3	680.3	700.2	708.9	694.5	668.8	663.3	694.6		
Services	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.5		
Imports	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9		
Goods	888.3	934.7	902.7	912.4	920.9	931.8	924.7	961.4		
Services	170.4	177.9	173.6	174.9	176.2	177.1	177.0	181.4		
Government consumption expenditures and gross investment	1,454.6	1,487.8	1,459.5	1,468.1	1,464.9	1,481.2	1,492.3	1,512.6		
Federal	520.2	520.7	521.0	520.1	511.6	520.7	519.4	531.0		
National defense	346.0	340.3	347.1	346.5	331.6	339.8	343.7	346.0		
Nondefense	174.3	180.4	173.9	173.6	180.0	180.9	175.7	185.1		
State and local	934.4	967.1	938.5	947.9	953.3	960.4	972.9	981.6		

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Gross domestic product	7,269.8	7,549.9	7,311.2	7,364.6	7,464.7	7,498.6	7,566.5	7,670.0		
Personal consumption expenditures	4,913.5	5,151.2	4,947.0	4,981.0	5,055.1	5,130.2	5,181.8	5,237.8		
Durable goods	668.6	735.9	679.6	684.8	710.3	729.4	733.7	770.1		
Non durable goods	1,486.3	1,543.1	1,495.7	1,494.3	1,521.2	1,540.9	1,549.1	1,561.4		
Services	2,761.5	2,879.4	2,775.4	2,804.8	2,829.3	2,866.8	2,904.8	2,916.8		
Gross private domestic investment	1,206.4	1,332.4	1,215.8	1,241.9	1,321.8	1,306.5	1,331.6	1,369.8		
Fixed investment	1,138.0	1,268.9	1,159.3	1,169.5	1,224.9	1,264.1	1,270.9	1,315.6		
Nonresidential	859.4	961.8	882.2	886.2	931.9	960.4	958.7	996.5		
Structures	203.2	203.0	205.2	205.7	203.1	201.9	202.0	204.8		
Producers' durable equipment	660.9	771.6	682.6	686.4	738.8	771.3	769.3	806.8		
Residential	282.8	312.1	282.3	287.9	298.5	309.1	316.5	324.2		
Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9		
Net exports of goods and services	-136.1	-241.4	-142.4	-149.0	-198.5	-245.2	-259.0	-262.9		
Exports	970.0	984.2	988.1	998.8	991.9	972.1	985.3	1,007.7		
Goods	726.5	742.0	740.6	754.9	748.5	726.3	727.3	766.1		
Services	247.0	246.5	251.1	248.6	247.8	248.8	242.1	247.2		
Imports	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6		
Goods	945.7	1,057.0	966.7	981.8	1,021.0	1,048.8	1,056.3	1,101.8		
Services	161.8	171.4	165.2	167.5	171.3	171.0	170.8	172.5		
Government consumption expenditures and gross investment	1,285.0	1,297.5	1,288.9	1,289.2	1,283.0	1,294.8	1,299.6	1,312.7		
Federal	458.0	453.5	458.9	456.5	446.1	454.1	452.5	461.2		
National defense	308.9	300.4	310.2	308.7	293.3	300.3	303.5	304.5		
Nondefense	148.6	152.3	148.2	147.3	151.9	152.9	148.4	155.9		
State and local	827.1	844.3	830.1	832.9	837.1	840.9	847.3	851.7		
Residual	-7.3	-10.8	-8.9	-8.9	-14.2	-8.4	-6.1	-14.1		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

Chain-type quantity indexes for the series in this table appear in table 7.1.

Table 1.3.—Gross Domestic Product by Major Type of Product
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8		
Final sales of domestic product	8,043.5	8,448.5	8,116.2	8,182.6	8,288.7	8,401.3	8,480.9	8,622.8		
Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0		
Goods	2,978.5	3,101.8	2,998.9	3,020.5	3,101.3	3,064.5	3,085.9	3,155.6		
Final sales	2,911.1	3,041.4	2,944.3	2,948.7	3,005.8	3,025.3	3,029.0	3,105.6		
Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0		
Durable goods	1,343.8	1,415.2	1,357.0	1,368.2	1,426.9	1,385.4	1,392.5	1,455.9		
Final sales	1,310.1	1,389.3	1,337.1	1,334.3	1,376.9	1,380.8	1,373.0	1,426.5		
Change in business inventories	33.6	25.8	19.9	34.0	49.9	4.5	19.5	29.4		
Nondurable goods	1,634.8	1,686.7	1,641.8	1,652.3	1,674.4	1,679.1	1,693.4	1,699.7		
Final sales	1,601.0	1,652.1	1,607.2	1,614.4	1,628.8	1,644.4	1,655.9	1,679.1		
Change in business inventories	33.8	34.6	34.7	37.9	45.6	34.7	37.5	20.5		
Services	4,414.1	4,641.0	4,448.0	4,501.2	4,538.4	4,619.5	4,678.5	4,727.7		
Structures	718.3	766.1	723.9	732.7	744.6	756.6	773.5	789.6		
Addenda:										
Motor vehicle output	293.7	301.1	299.7	306.4	300.3	289.7	284.8	329.5		
Gross domestic product less motor vehicle output	7,817.2	8,207.8	7,871.0	7,948.1	8,083.9	8,150.9	8,253.1	8,343.3		

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.4.—Real Gross Domestic Product by Major Type of Product
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Gross domestic product	7,269.8	7,549.9	7,311.2	7,364.6	7,464.7	7,498.6	7,566.5	7,670.0		
Final sales of domestic product	7,203.7	7,488.3	7,256.3	7,294.8	7,372.5	7,456.4	7,507.6	7,616.9		
Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9		
Residual	2.9	3.1	3.9	3.3	8	4.0	3.2	4.2		
Goods	2,867.9	3,008.9	2,890.2	2,917.0	3,000.8	2,969.7	2,995.0	3,070.1		
Final sales	2,799.7	2,945.8	2,834.0	2,844.8	2,904.3	2,927.7	2,934.8	3,016.3		
Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9		
Durable goods	1,364.8	1,474.9	1,384.8	1,404.8	1,470.3	1,437.1	1,457.1	1,535.1		
Final sales	1,331.9	1,449.6	1,365.8	1,371.4	1,420.4	1,434.1	1,438.2	1,505.6		
Change in business inventories	31.6	24.5	18.7	32.2	47.3	42	18.5	28.1		
Nondurable goods	1,509.6	1,545.4	1,512.7	1,520.4	1,541.6	1,541.6	1,547.8	1,550.6		
Final sales	1,475.1	1,508.9	1,477.1	1,482.4	1,495.2	1,505.4	1,508.3	1,526.5		
Change in business inventories	31.5	34.1	32.3	34.2	44.1	34.1	37.4	20.7		
Services	3,798.7	3,916.6	3,816.4	3,841.1	3,854.8	3,907.3	3,940.1	3,964.2		
Structures	612.5	637.4	614.6	617.2	625.2	632.1	641.7	650.7		
Residual	-11.5	-21.2	-13.7	-13.9	-22.3	-18.6	-17.7	-25.8		
Addenda:										
Motor vehicle output	260.8	268.9	265.1	274.7	268.5	260.7	253.0	293.4		
Gross domestic product less motor vehicle output	7,008.8	7,280.7	7,046.0	7,089.7	7,195.9	7,237.6	7,313.0	7,376.4		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity index uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Chain-type quantity indexes for the series in this table appear in table 7.17.

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8		
Less: Exports of goods and services	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1		
Plus: Imports of goods and services	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9		
Equals: Gross domestic purchases	8,204.3	8,663.0	8,265.5	8,353.3	8,508.0	8,599.9	8,703.4	8,840.6		
Less: Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0		
Equals: Final sales to domestic purchasers	8,136.9	8,602.5	8,210.9	8,281.4	8,412.5	8,560.6	8,646.4	8,790.6		

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1992) dollars]

Gross domestic product	7,269.8	7,549.9	7,311.2	7,364.6	7,464.7	7,498.6	7,566.5	7,670.0		
Less: Exports of goods and services	970.0	984.2	988.1	998.8	991.9	972.1	965.3	1,007.7		
Plus: Imports of goods and services	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6		
Equals: Gross domestic purchases	7,396.5	7,766.6	7,443.1	7,502.1	7,644.9	7,718.6	7,798.8	7,904.0		
Less: Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9		
Equals: Final sales to domestic purchasers	7,330.2	7,704.8	7,388.0	7,432.1	7,552.2	7,676.4	7,739.8	7,850.8		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity index uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Chain-type quantity indexes for the series in this table appear in table 7.17.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8		
Business	6,836.5	7,187.3	6,890.9	6,967.0	7,083.1	7,126.3	7,209.5	7,330.3		
Nonfarm	6,746.3	7,103.4	6,799.7	6,880.0	6,999.3	7,041.4	7,126.3	7,246.5		
Nonfarm less housing	6,047.2	6,371.0	6,096.8	6,170.6	6,285.4	6,315.0	6,387.1	6,496.3		
Housing	699.1	732.4	702.9	704.9	713.9	726.4	739.2	750.2		
Farm	90.2	83.9	91.2	87.0	83.8	84.9	83.2	83.8		
Households and institutions	361.4	380.6	363.5	366.9	371.1	377.9	383.9	389.4		
Private households	12.0	12.1	12.0	12.0	11.8	12.0	12.2	12.4		
Nonprofit institutions	349.4	368.5	351.5	355.0	359.2	365.9	371.7	377.1		
General government	912.9	941.0	916.3	920.5	930.1	936.3	944.5	953.1		
Federal	281.3	282.1	281.0	278.8	282.1	281.2	281.8	283.1		
State and local	631.7	658.9	635.3	641.7	648.0	655.2	662.6	669.9		

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity index uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line

Table 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8
Plus: Receipts of factor income from the rest of the world	265.5		274.3	266.3	270.3	270.6	265.0	
Less: Payments of factor income to the rest of the world	273.5		283.0	285.9	285.1	289.3	292.1	
Equals: Gross national product	8,102.9		8,162.0	8,234.9	8,369.4	8,421.8	8,510.9	
Less: Consumption of fixed capital	871.8	908.0	877.0	887.6	894.5	902.3	912.3	922.9
Private	720.2	753.4	725.2	734.7	741.1	748.5	757.3	766.6
Capital consumption allowances	760.5	810.4	765.8	778.2	790.5	803.2	816.8	831.0
Less: Capital consumption adjustment	40.4	57.0	40.6	43.5	49.4	54.7	59.5	64.4
Government	151.6	154.6	151.8	152.9	153.4	153.7	155.0	156.3
General government	128.3	130.3	128.3	129.1	129.4	129.6	130.6	131.6
Government enterprises	23.4	24.3	23.5	23.7	24.0	24.2	24.4	24.7
Equals: Net national product	7,231.1		7,285.1	7,347.3	7,474.9	7,519.6	7,598.5	
Less: Indirect business tax and nontax liability	627.2	655.6	632.0	634.5	641.9	647.7	656.5	676.2
Business transfer payments	35.1	36.1	35.4	35.6	35.6	36.0	36.3	36.4
Statistical discrepancy	-55.8		-65.1	-67.3	-54.1	-85.7	-102.0	
Plus: Subsidies less current surplus of government enterprises	21.9	24.8	22.0	23.4	23.5	23.9	24.6	27.1
Equals: National income	6,646.5		6,704.8	6,767.9	6,875.0	6,945.5	7,032.3	
Less: Corporate profits with inventory valuation and capital consumption adjustments	817.9		840.9	820.8	829.2	820.6	827.0	
Net interest	432.0		433.3	432.4	440.5	447.1	454.0	
Contributions for social insurance	727.0	767.6	730.8	740.9	755.0	762.9	771.6	780.9
Wage accruals less disbursements	3.7	4.0	3.7	3.7	4.0	4.0	4.0	4.0
Plus: Personal interest income	747.3	764.9	750.5	753.0	757.0	763.0	769.2	770.2
Personal dividend income	260.3	263.1	260.4	261.3	261.6	262.1	263.0	265.7
Government transfer payments to persons	1,083.3	1,121.3	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6	1,131.6
Business transfer payments to persons	27.2	28.2	27.3	27.5	27.8	28.1	28.3	28.6
Equals: Personal income	6,784.0	7,123.6	6,820.9	6,904.9	7,003.9	7,081.9	7,160.8	7,247.9
Addenda:								
Gross domestic income	8,166.7		8,235.9	8,321.8	8,438.4	8,526.3	8,639.9	
Gross national income	8,158.7		8,227.1	8,302.2	8,423.6	8,507.6	8,612.8	
Net domestic product	7,239.1	7,600.9	7,293.8	7,366.9	7,489.8	7,538.3	7,625.6	7,749.9

Table 1.10.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	7,269.8	7,549.9	7,311.2	7,364.6	7,464.7	7,498.6	7,566.5	7,670.0
Plus: Receipts of factor income from the rest of the world	238.0		245.6	237.6	241.0	241.0	235.7	
Less: Payments of factor income to the rest of the world	240.7		248.9	250.5	249.6	252.8	254.6	
Equals: Gross national product	7,266.2		7,307.0	7,350.7	7,455.2	7,485.9	7,546.7	
Less: Consumption of fixed capital	808.8	861.5	814.0	829.3	841.1	854.4	867.8	882.5
Private	672.2	713.9	676.0	683.1	694.4	707.2	719.8	734.0
Government	137.4	139.4	137.7	138.1	138.6	139.0	139.8	140.3
General government	116.1	117.5	116.3	116.6	116.9	117.2	117.8	118.1
Government enterprises	20.6	21.2	20.7	20.9	21.0	21.1	21.3	21.5
Equals: Net national product	6,457.3		6,493.3	6,525.1	6,617.8	6,635.8	6,683.8	
Addenda:								
Gross domestic income ¹	7,319.7		7,369.5	7,424.7	7,512.9	7,574.8	7,656.8	
Gross national income ²	7,316.2		7,365.2	7,410.6	7,503.4	7,562.1	7,637.0	
Net domestic product	6,460.8	6,693.5	6,497.6	6,539.4	6,627.8	6,649.0	6,704.0	6,793.0

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Chain-type quantity indexes for the series in this table appear in table 7.3.

Table 1.11.—Command-Basis Real Gross National Product
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross national product	7,266.2		7,307.0	7,350.7	7,455.2	7,485.9	7,546.7	
Less: Exports of goods and services and receipts of factor income from the rest of the world	1,208.2		1,234.2	1,235.8	1,232.8	1,213.7	1,201.1	
Plus: Command-basis exports of goods and services and receipts of factor income ¹	1,246.7		1,277.2	1,280.2	1,296.5	1,283.4	1,275.1	
Equals: Command-basis gross national product	7,304.7		7,350.1	7,395.1	7,518.9	7,555.6	7,620.7	
Addendum:								
Terms of trade ²	103.2		103.5	103.6	105.2	105.7	106.2	

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Percent changes from preceding period for selected items in this table are shown in table 8.1.

Chain-type quantity indexes for the series in this table appear in table 7.3.

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV		
National income	6,646.5	.....	6,704.8	6,767.9	6,875.0	6,945.5	7,032.3			
Compensation of employees	4,687.2	4,980.3	4,715.5	4,798.0	4,882.8	4,945.2	5,011.6	5,081.8		
Wage and salary accruals	3,893.6	4,153.2	3,919.3	3,993.6	4,065.9	4,121.6	4,181.1	4,244.1		
Government	664.2	689.5	666.7	671.4	679.5	685.8	692.7	700.1		
Other	3,229.4	3,463.7	3,252.6	3,322.2	3,386.4	3,435.8	3,488.4	3,543.9		
Supplements to wages and salaries	793.7	827.1	796.2	804.4	816.8	823.5	830.5	837.7		
Employer contributions for social insurance	400.7	420.2	402.7	407.4	414.1	417.9	422.1	426.7		
Other labor income	392.9	406.9	393.6	397.0	402.8	405.7	408.4	411.0		
Proprietors' income with inventory valuation and capital consumption adjustments	551.2	575.5	556.5	558.0	564.2	571.7	576.1	590.0		
Farm	35.5	27.1	36.3	31.4	27.4	27.7	25.2	28.3		
Proprietors' income with inventory valuation adjustment	43.0	34.3	43.8	38.8	34.7	35.0	32.3	35.4		
Capital consumption adjustment	-7.5	-7.2	-7.5	-7.4	-7.3	-7.2	-7.2	-7.2		
Nonfarm	515.8	548.4	520.2	526.6	536.8	544.0	550.9	561.7		
Proprietors' income	485.3	514.5	489.8	495.5	502.9	511.6	516.9	526.5		
Inventory valuation adjustment .....	.6	1.0	.4	.5	2.4	-.1	.7	1.1		
Capital consumption adjustment	29.9	32.9	30.0	30.6	31.5	32.4	33.3	34.2		
Rental income of persons with capital consumption adjustment	158.2	162.0	158.6	158.8	158.3	161.0	163.6	165.0		
Rental income of persons	208.6	213.8	209.4	210.2	209.5	212.2	215.7	217.7		
Capital consumption adjustment	-50.4	-51.8	-50.8	-51.4	-51.2	-51.3	-52.0	-52.7		
Corporate profits with inventory valuation and capital consumption adjustments	817.9	.....	840.9	820.8	829.2	820.6	827.0	.....	
Corporate profits with inventory valuation adjustment	741.2	.....	763.7	740.7	744.3	731.3	732.1	.....	
Profits before tax	734.4	.....	758.9	736.4	719.1	723.5	720.5	.....	
Profits tax liability	246.1	.....	254.2	249.3	239.9	241.6	243.2	.....	
Profits after tax	488.3	.....	504.7	487.1	479.2	481.8	477.3	.....	
Dividends	275.1	279.2	275.1	276.4	277.3	278.1	279.0	282.3		
Undistributed profits	213.2	.....	229.5	210.6	201.8	203.7	198.3	.....	
Inventory valuation adjustment	6.9	.....	4.8	4.3	25.3	7.8	11.7	.....	
Capital consumption adjustment	76.6	92.2	77.2	80.1	84.9	89.4	94.8	99.7		
Net interest	432.0	.....	433.3	432.4	440.5	447.1	454.0	.....	
Addenda:										
Corporate profits after tax with inventory valuation and capital consumption adjustments										
Net cash flow with inventory valuation and capital consumption adjustments	571.8	.....	586.7	571.4	589.3	579.0	583.7	.....	
Undistributed profits with inventory valuation and capital consumption adjustments	774.1	.....	792.3	782.6	804.5	798.7	807.9	.....	
Consumption of fixed capital	296.7	.....	311.5	295.0	312.0	300.9	304.8	.....	
Less: Inventory valuation adjustment	6.9	.....	4.8	4.3	25.3	7.8	11.7	.....	
Equals: Net cash flow	767.2	.....	787.5	778.4	779.2	790.9	796.2	.....	

Table 1.16.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV		
Billions of dollars										
Gross domestic product of corporate business	4,960.9	.....	5,015.5	5,090.8	5,160.6	5,210.0	5,286.0	.....	
Consumption of fixed capital	477.3	500.7	480.8	487.7	492.5	497.8	503.1	509.4		
Net domestic product	4,483.5	.....	4,534.7	4,603.2	4,668.0	4,712.2	4,782.8	.....	
Indirect business tax and nontax liability plus business transfer payments less subsidies	477.8	506.2	484.7	489.1	495.0	499.2	506.5	524.2		
Domestic income	4,005.7	.....	4,049.9	4,114.0	4,173.0	4,213.0	4,276.3	.....	
Compensation of employees	3,139.8	3,352.8	3,160.8	3,228.8	3,283.2	3,327.8	3,375.1	3,425.1		
Wage and salary accruals	2,644.4	2,836.5	2,664.1	2,728.3	2,773.3	2,813.7	2,856.7	2,902.1		
Supplements to wages and salaries	495.5	516.3	496.7	500.5	509.9	514.1	518.4	522.9		
Corporate profits with inventory valuation and capital consumption adjustments	718.9	.....	738.6	728.8	730.6	723.3	737.0	.....	
Profits before tax	635.4	.....	656.6	644.5	620.5	626.2	630.5	.....	
Profits tax liability	246.1	.....	254.2	249.3	239.9	241.6	243.2	.....	
Profits after tax	389.3	.....	402.3	395.1	380.6	384.5	387.3	.....	
Dividends	234.7	.....	229.7	244.0	240.6	259.9	251.0	.....	
Undistributed profits	154.5	.....	172.7	151.2	140.0	124.6	136.3	.....	
Inventory valuation adjustment	6.9	.....	4.8	4.3	25.3	7.8	11.7	.....	
Capital consumption adjustment	76.6	92.2	77.2	80.1	84.9	89.4	94.8	99.7		
Net interest	147.1	.....	150.5	156.4	159.2	161.9	164.1	.....	
Gross domestic product of financial corporate business	546.4	.....	553.6	577.7	586.4	591.2	597.1	.....	
Gross domestic product of nonfinancial corporate business	4,414.5	.....	4,461.9	4,513.2	4,574.2	4,618.8	4,688.9	.....	
Consumption of fixed capital	415.4	435.5	418.4	424.4	428.5	433.1	437.4	442.8		
Net domestic product	3,999.1	.....	4,043.4	4,088.8	4,145.7	4,185.7	4,251.4	.....	
Indirect business tax and nontax liability plus business transfer payments less subsidies	436.8	461.1	442.1	445.0	450.5	454.2	461.1	478.3		
Domestic income	3,562.3	.....	3,601.4	3,643.8	3,695.2	3,731.4	3,790.3	.....	
Compensation of employees	2,871.2	3,065.9	2,889.8	2,952.6	3,002.3	3,043.1	3,086.3	3,132.0		
Wage and salary accruals	2,416.6	2,592.2	2,434.3	2,494.2	2,534.5	2,571.4	2,610.7	2,652.2		
Supplements to wages and salaries	454.6	473.7	455.5	458.4	467.8	471.7	475.6	479.8		
Corporate profits with inventory valuation and capital consumption adjustments	594.2	.....	615.2	599.3	599.3	593.2	607.5	.....	
Profits before tax	505.4	.....	528.0	509.8	484.2	491.8	497.3	.....	
Profits tax liability	169.8	.....	178.1	170.1	159.7	162.1	163.8	.....	
Profits after tax	335.6	.....	349.9	339.6	324.5	329.6	333.5	.....	
Dividends	229.3	.....	226.1	239.6	237.3	254.3	247.3	.....	
Undistributed profits	106.3	.....	123.8	100.1	87.2	75.3	86.2	.....	
Inventory valuation adjustment	6.9	.....	4.8	4.3	25.3	7.8	11.7	.....	
Capital consumption adjustment	81.9	96.2	82.5	85.3	89.8	93.7	98.5	102.6		
Net interest	96.9	.....	96.3	91.9	93.6	95.2	96.5	.....	
Billions of chained (1992) dollars										
Gross domestic product of nonfinancial corporate business¹	4,154.4	.....	4,198.5	4,247.5	4,309.2	4,352.0	4,417.2	.....	
Consumption of fixed capital ²	394.6	422.4	397.2	402.1	409.3	417.7	426.6	436.0		
Net domestic product ³	3,759.8	.....	3,801.3	3,845.5	3,899.9	3,934.3	3,990.6	.....	

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV		
Personal income	6,784.0	7,123.6	6,820.9	6,904.9	7,003.9	7,081.9	7,160.8	7,247.9		
Wage and salary disbursements	3,889.8	4,149.2	3,915.5	3,989.9	4,061.9	4,117.6	4,177.1	4,240.0		
Private industries	3,225.7	3,459.6	3,248.9	3,318.4	3,382.4	3,431.8	3,484.4	3,539.9		
Goods-producing industries	975.0	1,026.9	979.4	1,003.7	1,019.0	1,023.2	1,028.0	1,037.3		
Manufacturing	719.5	751.5	722.3	741.3	750.4	750.8	750.9	753.9		
Distributive industries	879.8	938.5	886.3	904.5	918.9	932.2	945.8	957.1		
Service industries	1,370.8	1,494.3	1,383.2	1,410.2	1,444.5	1,476.4	1,510.6	1,545.5		
Government	664.2	689.5	666.7	671.4	679.5	685.8	692.7	700.1		
Other labor income	392.9	406.9	393.6	397.0	402.8	405.7	408.4	411.0		
Proprietors' income with inventory valuation and capital consumption adjustments	551.2	575.5	556.5	558.0	564.2	571.7	576.1	590.0		
Farm	35.5	27.1	36.3	31.4	27.4	27.7	25.2	28.3		
Nonfarm	515.8	548.4	520.2	526.6	536.8	544.0	550.9	561.7		
Rental income of persons with capital consumption adjustment	158.2	162.0	158.6	158.8	158.3	161.0	163.6	165.0		
Personal dividend income	260.3	263.1	260.4	261.3	261.6	262.1	263.0	265.7		
Personal interest income	747.3	764.9	750.5	753.0	757.0	763.0	769.2	770.2		
Transfer payments to persons	1,110.4	1,149.5	1,114.0	1,120.5	1,139.0	1,145.8	1,152.9	1,160.2		
Old-age, survivors, disability, and health insurance benefits	565.9	586.7	568.3	572.2	581.6	585.0	589.0	591.3		
Government unemployment insurance benefits	19.9	19.5	19.6	19.3	19.6	19.5	19.5	19.4		
Veterans benefits	22.4	23.4	22.6	22.3	23.3	23.2	23.3	23.8		
Government employees retirement benefits	151.4	159.2	152.2	153.8	156.8	158.4	160.3	161.4		
Other transfer payments	350.8	360.6	351.3	352.9	357.6	359.6	360.9	364.3		
Family assistance	19.7	17.6	19.5	19.1	18.7	18.0	17.1	16.7		
Other	331.1	343.0	331.8	333.8	338.9	341.6	343.8	347.5		
Less: Personal contributions for social insurance	326.2	347.4	328.2	333.6	340.9	345.1	349.5	354.2		
Less: Personal tax and nontax payments	989.0	1,098.1	999.0	1,025.5	1,066.8	1,092.9	1,108.4	1,124.3		
Equals: Disposable personal income	5,795.1	6,025.5	5,821.8	5,879.4	5,937.1	5,988.9	6,052.4	6,123.6		
Less: Personal outlays	5,674.1	5,998.1	5,723.3	5,781.2	5,864.0	5,963.3	6,039.8	6,125.4		
Personal consumption expenditures	5,493.7	5,806.0	5,540.3	5,593.2	5,676.5	5,773.7	5,846.7	5,927.1		
Interest paid by persons	161.5	172.3	163.5	168.2	168.3	169.8	173.2	177.9		
Personal transfer payments to the rest of the world (net)	18.9	19.9	19.5	19.8	19.2	19.9	20.0	20.4		
Equals: Personal saving	121.0	27.4	98.5	98.2	73.0	25.6	12.6	-1.8		
Addenda:										
Disposable personal income:										
Total, billions of chained (1992) dollars ²	5,183.1	5,346.1	5,198.4	5,235.8	5,287.1	5,321.5	5,364.1	5,411.5		
Per capita:										
Current dollars	21,633	22,299	21,709	21,871	22,046	22,192	22,373	22,584		
Chained (1992) dollars	19,349	19,785	19,385	19,478	19,632	19,719	19,829	19,958		
Population (mid-period, millions)	267.9	270.2	268.2	268.8	269.3	269.9	270.5	271.1		
Personal saving as a percentage of disposable personal income	2.1	.5	1.7	1.7	1.2	.4	.2	0		

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV		
Personal consumption expenditures	5,493.7	5,806.0	5,540.3	5,593.2	5,676.5	5,773.7	5,846.7	5,927.1		
Durable goods	673.0	723.5	681.2	682.2	705.1	720.1	718.9	749.8		
Motor vehicles and parts	269.5	289.4	274.5	271.6	277.0	288.8	282.6	309.2		
Furniture and household equipment	271.4	292.0	273.8	276.0	288.5	288.9	294.1	296.6		
Other	132.1	142.0	132.8	134.6	139.6	142.3	142.2	144.0		
Non durable goods	1,600.6	1,662.0	1,611.3	1,613.2	1,633.1	1,655.2	1,670.0	1,689.5		
Food	780.9	814.2	785.3	787.1	796.9	810.2	818.7	831.1		
Clothing and shoes	278.0	293.7	280.9	280.7	291.0	295.3	293.7	294.9		
Gasoline and oil	126.5	112.6	125.7	125.9	116.2	111.6	111.7	110.8		
Fuel oil and coal	11.2	9.5	11.2	10.7	9.5	9.8	9.8	9.0		
Other	403.9	431.9	408.1	408.8	419.4	428.3	436.2	443.7		
Services	3,220.1	3,420.5	3,247.9	3,297.8	3,338.2	3,398.4	3,457.7	3,487.8		
Housing	829.8	877.8	835.4	847.0	859.1	871.9	883.8	896.5		
Household operation	327.3	339.3	330.4	337.0	327.6	339.2	348.4	342.0		
Electricity and gas	126.2	122.9	127.0	129.2	116.8	124.1	129.8	120.8		
Other household operation	201.1	216.4	203.4	207.8	210.9	215.1	218.5	221.2		
Transportation	240.3	252.5	242.2	246.3	249.5	253.2	254.3	254.1		
Medical care	843.4	888.0	848.7	857.9	871.5	884.2	893.0	903.0		
Other	979.3	1,062.9	991.3	1,009.5	1,030.5	1,049.8	1,079.1	1,092.1		

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
	III	IV	I	II	III	IV				
Personal consumption expenditures	4,913.5	5,151.2	4,947.0	4,981.0	5,055.1	5,130.2	5,181.8	5,237.8		
Durable goods	668.6	735.9	679.6	684.8	710.3	729.4	733.7	770.1		
Motor vehicles and parts	239.3	258.7	244.4	242.7	247.8	258.9	252.6	275.6		
Furniture and household equipment	307.7	347.1	312.7	318.1	335.8	339.3	352.0	361.3		
Other	127.7	138.5	128.5	130.8	135.1	138.6	139.1	141.2		
Non durable goods	1,486.3	1,543.1	1,495.7	1,494.3	1,521.2	1,540.9	1,549.1	1,561.4		
Food	699.3	717.0	700.6	699.9	706.8	716.3	718.9	726.1		
Clothing and shoes	288.4	310.3	291.9	293.3	307.4	311.4	309.8	312.5		
Gasoline and oil	117.9	119.8	118.4	118.1	118.5	118.4	121.1	121.3		
Fuel oil and coal	10.3	9.6	10.7	10.1	9.2	9.7	9.9	9.3		
Other	373.0	390.5	377.0	376.8	383.5	389.2	393.4	396.1		
Services	2,761.5	2,879.4	2,775.4	2,804.8	2,829.3	2,866.8	2,904.8	2,916.8		
Housing	717.4	735.0	719.5	723.9	728.7	732.7	737.1	741.4		
Household operation	301.3	317.5	305.0	311.1	306.3	316.5	326.3	320.9		
Electricity and gas	116.0	116.9	117.2	118.4	110.5	117.4	123.8	115.8		
Other household operation	185.1	200.4	187.7	192.5	195.6	198.9	202.4	204.8		
Transportation	212.2	220.3	213.7	215.9	217.9	221.4	220.5	221.2		
Medical care	701.7	723.0	704.2	709.4	714.9	721.6	725.3	730.1		
Other	830.5	885.7	834.8	846.6	862.9	876.7	898.2	905.1		
Residual	-13.0	-21.6	-14.3	-14.5	-19.5	-20.3	-22.3	-24.0		

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table appear in table 7.4.

3. Government Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Receipts	2,589.2		2,616.0	2,650.3	2,703.6	2,745.2	2,779.7	
Personal tax and nontax receipts	989.0	1,098.1	999.0	1,025.5	1,066.8	1,092.9	1,108.4	1,124.3
Corporate profits tax accruals	246.1		254.2	249.3	239.9	241.6	243.2	
Indirect business tax and nontax accruals	627.2	655.6	632.0	634.5	641.9	647.7	656.5	676.2
Contributions for social insurance	727.0	767.6	730.8	740.9	755.0	762.9	771.6	780.9
Current expenditures	2,476.1	2,536.7	2,479.8	2,506.7	2,504.6	2,529.5	2,538.9	2,573.6
Consumption expenditures	1,219.2	1,250.4	1,222.3	1,231.6	1,227.5	1,248.7	1,252.6	1,272.7
Transfer payments (net)	1,096.0	1,134.0	1,096.6	1,114.6	1,121.1	1,126.7	1,135.8	1,152.2
To persons	1,083.3	1,121.3	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6	1,131.6
To the rest of the world (net)	12.7	12.7	9.9	21.5	9.9	9.0	11.2	20.6
Net interest paid	153.8	143.6	153.7	152.3	148.2	146.2	141.9	138.2
Interest paid	316.9	312.7	317.7	317.2	314.3	314.5	312.0	309.9
To persons and business	229.4		226.9	226.5	224.4	223.4	221.7	
To the rest of the world	87.5		90.8	90.7	89.9	91.0	90.3	
Less: Interest received by government	163.1	169.1	164.0	164.9	166.1	168.3	170.1	171.7
Less: Dividends received by government	14.8	16.1	14.8	15.2	15.7	16.0	16.0	16.6
Subsidies less current surplus of government enterprises	21.9	24.8	22.0	23.4	23.5	23.9	24.6	27.1
Subsidies	33.4	31.7	33.3	32.7	31.8	31.4	31.0	32.7
Less: Current surplus of government enterprises	11.5	7.0	11.3	9.3	8.4	7.5	6.4	5.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	113.1		136.2	143.6	199.0	215.7	240.7	
Social insurance funds	138.5	161.8	140.8	148.5	152.0	158.3	163.8	173.0
Other	-25.4		-4.6	-4.9	47.0	57.4	76.9	

Table 3.2.—Federal Government Receipts and Current Expenditures
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV		
Receipts	1,719.9	1,739.6	1,765.5	1,809.1	1,838.3	1,858.8				
Personal tax and nontax receipts	769.1	857.8	776.9	798.6	836.5	855.7	863.8	875.4		
Income taxes	745.8	829.4	753.7	774.2	810.0	826.3	836.5	844.8		
Estate and gift taxes	20.6	25.1	20.5	21.6	23.5	26.2	23.8	26.8		
Nontaxes	2.7	3.3	2.7	2.8	3.0	3.2	3.5	3.8		
Corporate profits tax accruals	210.0		217.0	212.8	204.8	206.2	207.5			
Federal Reserve banks	20.6		20.8	21.2	21.6	21.5	21.8			
Other	189.5		196.2	191.6	183.2	184.7	185.7			
Indirect business tax and nontax accruals	93.8	96.2	95.1	93.8	93.9	95.2	98.3	97.2		
Excise taxes	59.5	62.8	59.7	60.8	60.7	61.9	63.8	64.6		
Customs duties	19.6	19.6	20.5	18.9	19.1	19.3	20.7	19.2		
Nontaxes	14.6	13.8	14.9	14.2	14.1	13.9	13.7	13.5		
Contributions for social insurance	647.0	685.5	650.6	660.3	673.9	681.2	689.2	697.7		
Current expenditures	1,741.0	1,769.8	1,739.9	1,763.4	1,750.3	1,763.9	1,766.7	1,798.1		
Consumption expenditures	460.4	461.1	460.0	460.1	450.9	464.0	458.7	471.0		
Transfer payments (net)	791.9	816.5	791.2	805.9	808.5	811.1	817.0	829.3		
To persons	779.2	803.8	781.2	784.4	798.6	802.1	805.8	808.7		
To the rest of the world (net)	12.7	12.7	9.9	21.5	9.9	9.0	11.2	20.6		
Grants-in-aid to State and local governments	225.0	231.2	224.4	231.8	228.7	226.9	231.4	237.9		
Net interest paid	231.2	226.6	231.9	231.8	228.8	228.3	225.7	223.5		
Interest paid	253.6	248.8	254.4	253.8	250.7	250.6	248.0	245.7		
To persons and business	166.1		163.6	163.1	160.7	159.6	157.7			
To the rest of the world	87.5		90.8	90.7	89.9	91.0	90.3			
Less: Interest received by government	22.4	22.2	22.5	22.0	21.8	22.3	22.3	22.2		
Subsidies less current surplus of government enterprises	32.5	34.3	32.5	33.7	33.4	33.5	34.0	36.3		
Subsidies	33.0	31.3	32.9	32.4	31.5	31.0	30.6	32.3		
Less: Current surplus of government enterprises	.5	-3.0	.4	-1.4	-1.9	-2.5	-3.4	-4.0		
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts	-21.1	-3	2.2	58.8	74.4	92.0				
Social insurance funds	70.3	94.1	72.9	80.9	84.5	90.6	96.4	105.0		
Other	-91.4		-73.3	-78.7	-25.7	-16.2	-4.4			

Table 3.3.—State and Local Government Receipts and Current Expenditures
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV		
Receipts	1,094.3	.....	1,100.8	1,116.5	1,123.3	1,133.8	1,152.3	.....	
Personal tax and nontax receipts	219.9	240.3	222.1	226.9	230.4	237.2	244.6	248.9		
Income taxes	164.3	180.7	166.1	169.9	172.3	178.3	184.5	187.7		
Nontaxes	32.0	34.5	32.3	32.9	33.6	34.2	34.9	35.5		
Other	23.6	25.0	23.8	24.1	24.5	24.7	25.3	25.7		
Corporate profits tax accruals	36.0	.....	37.3	36.5	35.1	35.4	35.7	.....	
Indirect business tax and nontax accruals	533.4	559.4	536.9	540.7	548.0	552.5	558.2	579.0		
Sales taxes	261.5	271.6	261.9	265.7	268.4	270.4	271.1	276.4		
Property taxes	209.1	217.4	209.9	211.5	213.9	216.3	218.5	220.9		
Other	62.8	70.5	65.1	63.5	65.7	65.9	68.6	81.6		
Contributions for social insurance	79.9	82.1	80.2	80.6	81.1	81.7	82.4	83.2		
Federal grants-in-aid	225.0	231.2	224.4	231.8	228.7	226.9	231.4	237.9		
Current expenditures	960.1	998.1	964.3	975.1	983.0	992.5	1,003.6	1,013.4		
Consumption expenditures	758.8	789.2	762.2	771.5	776.7	784.7	793.9	801.7		
Transfer payments to persons	304.1	317.5	305.5	308.6	312.6	315.6	318.8	322.9		
Net interest paid	-77.4	-83.0	-78.2	-79.5	-80.7	-82.2	-83.7	-85.4		
Interest paid	63.3	63.9	63.3	63.4	63.6	63.8	64.0	64.2		
Less: Interest received by government	140.6	146.9	141.5	142.9	144.3	146.0	147.7	149.5		
Less: Dividends received by government	14.8	16.1	14.8	15.2	15.7	16.0	16.0	16.6		
Subsidies less current surplus of government enterprises	-10.6	-9.5	-10.5	-10.3	-9.9	-9.6	-9.4	-9.2		
Subsidies	.4	.4	.4	.4	.4	.4	.4	.4		
Less: Current surplus of government enterprises	10.9	9.9	10.9	10.7	10.3	10.0	9.8	9.6		
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0		
Current surplus or deficit (-), national income and product accounts	134.1	.....	136.6	141.4	140.2	141.3	148.7	.....	
Social insurance funds	68.1	67.7	67.9	67.6	67.5	67.7	67.4	67.9		
Other	66.0		68.7	73.8	72.7	73.6	81.3			

Table 3.7.—Government Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment¹	1,454.6	1,487.8	1,459.5	1,468.1	1,464.9	1,481.2	1,492.3	1,512.6
Federal	520.2	520.7	521.0	520.1	511.6	520.7	519.4	531.0
National defense	346.0	340.3	347.1	346.5	331.6	339.8	343.7	346.0
Consumption expenditures	306.3	301.4	306.0	304.8	293.3	303.0	302.9	306.4
Durable goods ²	20.7	21.0	19.6	20.8	20.4	20.8	21.8	20.9
Non durable goods	7.4	6.7	7.4	7.2	6.5	6.4	7.3	6.6
Services	278.2	273.7	279.1	276.7	266.4	275.8	273.8	278.9
Compensation of general government employees, except force-account construction ³	133.3	132.3	133.1	131.9	133.4	132.2	132.3	131.2
Consumption of general government fixed capital ⁴	56.3	54.8	56.0	55.7	55.3	54.8	54.5	54.5
Other services	88.6	86.7	90.0	89.1	77.7	88.9	87.0	93.2
Gross investment	39.7	38.9	41.1	41.7	38.3	36.8	40.9	39.5
Structures	5.7	5.2	5.7	5.7	5.4	4.9	5.5	5.0
Equipment	34.0	33.7	35.4	36.1	32.9	31.9	35.4	34.5
Nondefense	174.3	180.4	173.9	173.6	180.0	180.9	175.7	185.1
Consumption expenditures	154.2	159.7	154.0	155.3	157.6	160.9	155.8	164.6
Durable goods ²	1.0	-3	.9	.9	1.2	1.3	-4.8	1.1
Non durable goods	6.8	7.9	6.7	7.4	7.3	7.6	8.1	8.4
Commodity Credit Corporation inventory change	-1	.5	-2	.1	0	.2	.8	.9
Other nondurables	6.9	7.4	6.9	7.3	7.3	7.4	7.3	7.5
Services	146.3	152.2	146.4	147.0	149.1	152.0	152.5	155.1
Compensation of general government employees, except force-account construction ³	80.2	82.9	80.3	79.5	81.5	82.3	82.7	85.0
Consumption of general government fixed capital ⁴	11.5	12.0	11.5	11.7	11.8	11.9	12.2	12.3
Other services	54.7	57.2	54.6	55.8	55.8	57.9	57.5	57.8
Gross investment	20.1	20.7	19.8	18.3	22.4	20.0	19.9	20.5
Structures	10.0	10.9	10.8	8.7	10.6	10.4	11.3	11.1
Equipment	10.0	9.8	9.1	9.6	11.8	9.6	8.6	9.4
State and local	934.4	967.1	938.5	947.9	953.3	960.4	972.9	981.6
Consumption expenditures	758.8	789.2	762.2	771.5	776.7	784.7	793.9	801.7
Durable goods ²	16.2	16.8	16.3	16.4	16.6	16.7	16.9	17.1
Non durable goods	79.7	78.1	79.2	80.1	78.0	78.4	78.4	77.7
Services	662.9	694.3	666.8	675.0	682.1	689.6	698.5	706.8
Compensation of general government employees, except force-account construction ³	566.7	591.0	570.1	575.4	581.1	587.8	594.2	600.6
Consumption of general government fixed capital ⁴	60.5	63.5	60.8	61.8	62.4	62.9	63.9	64.8
Other services	35.7	39.8	36.0	37.8	38.6	38.9	40.4	41.4
Gross investment	175.6	177.8	176.3	176.4	176.6	175.7	179.0	179.9
Structures	142.4	142.3	142.8	142.6	142.0	140.6	143.2	143.4
Equipment	33.2	35.5	33.4	33.9	34.6	35.2	35.8	36.5
Addenda:								
Compensation of general government employees ³	784.7	810.7	788.0	791.4	800.6	806.8	813.9	821.5
Federal	213.5	215.3	213.4	211.5	215.0	214.6	215.2	216.3
State and local	571.2	595.4	574.6	579.9	585.6	592.2	598.8	605.2

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.8.—Real Government Consumption Expenditures and Real Gross Investment by Type
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment¹	1,285.0	1,297.5	1,288.9	1,289.2	1,283.0	1,294.8	1,299.6	1,312.7
Federal	458.0	453.5	458.9	456.5	446.1	454.1	452.5	461.2
National defense	308.9	300.4	310.2	308.7	293.3	300.3	303.5	304.5
Consumption expenditures	272.4	264.1	272.3	270.0	257.9	266.1	265.1	267.3
Durable goods ²	20.4	20.8	19.2	20.6	20.1	20.7	21.7	20.8
Non durable goods	7.0	7.1	7.1	6.9	6.7	6.7	7.8	7.1
Services	244.9	236.3	245.7	242.4	231.1	238.7	235.9	239.4
Compensation of general government employees, except force-account construction ³	112.9	109.5	112.9	111.4	110.6	109.5	109.4	108.3
Consumption of general government fixed capital ⁴	50.5	49.1	50.3	50.0	49.6	49.3	49.0	48.6
Other services	81.8	78.0	82.9	81.5	70.8	80.3	77.8	83.0
Gross investment	36.5	36.3	37.9	38.7	35.4	34.1	38.5	37.1
Structures	4.5	4.1	4.5	4.5	4.3	3.8	4.3	3.9
Equipment	31.9	32.2	33.3	34.2	31.0	30.3	34.2	33.3
Nondefense	148.6	152.3	148.2	147.3	151.9	152.9	148.4	155.9
Consumption expenditures	128.7	131.6	128.5	129.0	130.0	132.9	128.4	135.2
Durable goods ²	1.4	.3	1.3	1.3	1.5	1.7	-3.3	1.4
Non durable goods	6.1	7.2	6.0	6.6	6.6	6.9	7.6	7.8
Commodity Credit Corporation inventory change	-1	.6	-2	.2	0	.3	1.0	1.1
Other nondurables	6.2	6.6	6.2	6.5	6.5	6.6	6.6	6.7
Services	121.4	124.3	121.3	121.2	122.0	124.5	124.5	126.3
Compensation of general government employees, except force-account construction ³	60.8	61.6	61.0	59.9	60.7	61.4	61.5	63.0
Consumption of general government fixed capital ⁴	11.0	11.6	11.1	11.2	11.3	11.4	11.7	11.8
Other services	50.3	52.1	50.0	51.1	51.0	52.8	52.2	52.3
Gross investment	19.8	20.7	19.6	18.1	22.2	19.9	19.9	20.6
Structures	8.6	9.0	9.2	7.3	8.8	8.6	9.3	9.1
Equipment	11.6	12.1	10.6	11.3	14.1	11.7	10.7	11.8
State and local	827.1	844.3	830.1	832.9	837.1	840.9	847.3	851.7
Consumption expenditures	672.3	689.4	674.7	678.5	682.8	687.8	691.6	695.8
Durable goods ²	15.1	15.6	15.2	15.3	15.4	15.6	15.7	15.9
Non durable goods	73.4	75.7	73.7	74.3	74.9	75.4	76.0	76.6
Services	583.9	598.2	586.0	589.1	592.7	596.5	600.1	603.6
Compensation of general government employees, except force-account construction ³	492.8	502.0	494.4	496.2	498.1	500.9	503.4	505.6
Consumption of general government fixed capital ⁴	54.8	57.0	55.0	55.6	56.1	56.7	57.2	57.8
Other services	37.7	41.2	38.0	38.9	40.2	40.7	41.5	42.3
Gross investment	154.8	154.8	155.3	154.3	154.2	153.5	155.6	155.8
Structures	121.0	117.8	121.0	119.5	118.5	117.0	118.2	117.5
Equipment	34.3	38.3	34.8	35.5	36.7	37.7	38.8	39.9
Residual	-2.9	-4.8	-2.6	-4.0	-3.9	-4.3	-5.1	-5.1
Addenda:								
Compensation of general government employees ³	670.2	676.5	671.9	670.8	672.8	675.1	677.7	680.4
Federal	174.2	171.7	174.3	171.7	171.8	171.5	171.6	172.1
State and local	496.7	505.7	498.3	500.0	501.9	504.6	507.1	509.3

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Chain-type quantity indexes for the series in this table appear in table 7.11.

See footnotes to table 3.7.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment ¹	346.0	340.3	347.1	346.5	331.6	339.8	343.7	346.0
Consumption expenditures	306.3	301.4	306.0	304.8	293.3	303.0	302.9	306.4
Durable goods ²	20.7	21.0	19.6	20.8	20.4	20.8	21.8	20.9
Aircraft	9.6	9.9	8.7	9.7	9.3	10.1	9.9	10.2
Missiles	2.6	2.4	2.5	2.7	2.4	2.2	2.7	2.2
Ships ....	.7	.6	.7	.7	.6	.6	.6	.7
Vehicles ....	.9	1.0	.9	1.0	1.0	.9	1.0	1.1
Electronics	2.6	2.5	2.7	2.4	2.6	2.5	2.5	2.3
Other durable goods	4.3	4.6	4.1	4.4	4.4	4.6	5.1	4.4
Nondurable goods	7.4	6.7	7.4	7.2	6.5	6.4	7.3	6.6
Petroleum products	2.9	1.9	3.1	2.5	2.0	2.0	2.0	1.7
Ammunition	1.5	1.7	1.2	1.7	1.4	1.2	2.3	1.8
Other nondurable goods	3.0	3.1	3.2	3.1	3.1	3.1	3.0	3.2
Services	278.2	273.7	279.1	276.7	266.4	275.8	273.8	278.9
Compensation of general government employees, except force-account construction ³	133.3	132.3	133.1	131.9	133.4	132.2	132.3	131.2
Military	84.2	84.5	84.1	83.7	85.0	84.4	84.5	84.1
Civilian	49.1	47.8	48.9	48.2	48.4	47.8	47.8	47.1
Consumption of general government fixed capital ⁴	56.3	54.8	56.0	55.7	55.3	54.8	54.5	54.5
Other services	88.6	86.7	90.0	89.1	77.7	88.9	87.0	93.2
Research and development	28.9	27.0	29.3	28.6	22.0	27.5	28.4	30.1
Installation support	26.3	25.6	26.9	25.7	25.1	25.8	25.2	26.5
Weapons support	6.4	6.1	6.9	7.0	5.6	6.4	5.8	6.6
Personnel support	20.1	20.9	20.4	21.0	18.6	21.5	20.3	23.1
Transportation of material	4.6	4.7	4.5	4.7	4.6	4.7	4.7	4.7
Travel of persons	3.6	3.5	3.6	3.6	3.5	3.5	3.5	3.5
Other	-1.3	-1.1	-1.5	-1.4	-1.8	-6	-8	-1.3
Gross investment	39.7	38.9	41.1	41.7	38.3	36.8	40.9	39.5
Structures	5.7	5.2	5.7	5.7	5.4	4.9	5.5	5.0
Equipment	34.0	33.7	35.4	36.1	32.9	31.9	35.4	34.5
Aircraft	6.0	5.6	7.1	8.3	5.1	4.3	6.1	7.1
Missiles	3.0	2.9	3.1	3.1	3.2	2.7	2.9	2.9
Ships	6.1	6.4	6.4	5.8	6.3	6.0	6.5	6.8
Vehicles	1.5	1.5	1.5	1.4	1.3	1.8	1.5	1.4
Electronics	3.6	3.4	3.6	3.2	3.4	3.6	3.3	3.2
Other equipment	13.9	13.8	13.6	14.3	13.6	13.5	15.1	13.2

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.11.—Real National Defense Consumption Expenditures and Real Gross Investment
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment ¹	308.9	300.4	310.2	308.7	293.3	300.3	303.5	304.5
Consumption expenditures	272.4	264.1	272.3	270.0	257.9	266.1	265.1	267.3
Durable goods ²	20.4	20.8	19.2	20.6	20.1	20.7	21.7	20.8
Aircraft	9.4	9.7	8.5	9.6	9.1	9.9	9.7	10.0
Missiles	2.7	2.5	2.6	2.8	2.5	2.3	2.9	2.4
Ships ....	.7	.6	.7	.6	.7	.6	.6	.6
Vehicles ....	.8	.8	.8	.8	.8	.8	.8	.9
Electronics	2.8	2.7	2.9	2.6	2.8	2.7	2.8	2.6
Other durable goods	4.1	4.4	3.8	4.2	4.2	4.4	4.8	4.2
Nondurable goods	7.0	7.1	7.1	6.9	6.7	6.7	7.8	7.1
Petroleum products	2.8	2.6	3.2	2.5	2.5	2.7	2.8	2.4
Ammunition	1.4	1.6	1.1	1.6	1.3	1.2	2.2	1.7
Other nondurable goods	2.8	2.9	3.0	2.9	2.9	2.9	2.8	3.0
Services	244.9	236.3	245.7	242.4	231.1	238.7	235.9	239.4
Compensation of general government employees, except force-account construction ³	112.9	109.5	112.9	111.4	110.6	109.5	109.4	108.3
Military	74.8	73.2	74.9	74.3	73.8	73.1	73.2	72.7
Civilian	38.3	36.5	38.2	37.3	37.0	36.7	36.5	35.8
Consumption of general government fixed capital ⁴	50.5	49.1	50.3	50.0	49.6	49.3	49.0	48.6
Other services	81.8	78.0	82.9	81.5	70.8	80.3	77.8	83.0
Research and development	28.5	26.1	28.7	27.9	21.4	26.6	27.4	28.9
Installation support	23.8	22.7	24.3	23.1	22.6	23.1	22.2	23.1
Weapons support	5.6	5.3	6.1	6.1	4.9	5.6	5.0	5.7
Personnel support	17.5	17.4	17.8	18.0	15.8	18.1	16.8	19.0
Transportation of material	4.5	4.5	4.3	4.6	4.5	4.5	4.5	4.6
Travel of persons	3.4	3.1	3.3	3.3	3.1	3.1	3.1	3.1
Other	-1.1	-9	-1.3	-1.2	-1.5	-5	-7	-1.1
Gross investment	36.5	36.3	37.9	38.7	35.4	34.1	38.5	37.1
Structures	4.5	4.1	4.5	4.5	4.3	3.8	4.3	3.9
Equipment	31.9	32.2	33.3	34.2	31.0	30.3	34.2	33.3
Aircraft	4.9	4.8	5.9	7.0	4.2	3.5	5.4	6.0
Missiles	3.1	3.0	3.3	3.2	3.2	2.8	2.9	3.0
Ships	5.4	5.8	5.6	5.1	5.6	5.4	5.8	6.2
Vehicles	1.3	1.4	1.4	1.3	1.2	1.6	1.4	1.3
Electronics	4.9	5.2	5.1	4.6	5.0	5.4	5.3	5.1
Other equipment	13.0	12.9	12.7	13.4	12.7	12.6	14.1	12.3
Residual	-1.5	-1.6	-1.5	-1.4	-9	-1.8	-2.1	-1.5
Addendum: Compensation of general government employees ³	112.9	109.5	112.9	111.4	110.6	109.5	109.5	108.3

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

Chain-type indexes for the series in the table appear in table 7.12.

See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Receipts from the rest of the world	1,230.9		1,256.0	1,254.9	1,243.6	1,220.2	1,201.2	.....	.....	.....
Exports of goods and services	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1	.....	.....
Goods ¹	688.3	680.3	700.2	708.9	694.5	668.8	663.3	694.6	.....	.....
Durable	483.0	487.5	495.3	498.7	495.4	474.3	476.6	503.7	.....	.....
Nondurable	205.3	192.8	204.9	210.2	199.2	194.5	186.6	190.9	.....	.....
Services ¹	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.5	.....	.....
Receipts of factor income	265.5	.....	274.3	266.3	270.3	270.6	265.0	.....	.....	.....
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0	.....	.....
Payments to the rest of the world	1,230.9		1,256.0	1,254.9	1,243.6	1,220.2	1,201.2	.....	.....	.....
Imports of goods and services	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9	.....	.....
Goods ¹	888.3	934.7	902.7	912.4	920.9	931.8	924.7	961.4	.....	.....
Durable	589.5	639.3	600.5	608.7	625.6	634.1	630.1	667.4	.....	.....
Nondurable	298.8	295.4	302.3	303.7	295.2	297.7	294.6	294.0	.....	.....
Services ¹	170.4	177.9	173.6	174.9	176.2	177.1	177.0	181.4	.....	.....
Payments of factor income	273.5	.....	283.0	285.9	285.1	289.3	292.1	.....	.....	.....
Transfer payments (net)	39.5	40.4	37.6	49.4	37.0	36.8	39.1	48.8	.....	.....
From persons (net)	18.9	19.9	19.5	19.8	19.2	19.9	20.0	20.4	.....	.....
From government (net)	12.7	12.7	9.9	21.5	9.9	9.0	11.2	20.6	.....	.....
From business	8.0	7.9	8.1	8.1	7.9	7.9	8.0	7.7	.....	.....
Net foreign investment	-140.9	.....	-141.0	-167.8	-175.6	-214.8	-231.6	.....	.....	.....

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Exports of goods and services	970.0	984.2	988.1	998.8	991.9	972.1	965.3	1,007.7	.....	.....
Goods ¹	726.5	742.0	740.6	754.9	748.5	726.3	727.3	766.1	.....	.....
Durable	554.5	573.5	570.4	578.1	577.9	556.2	562.9	596.9	.....	.....
Nondurable	180.8	179.1	180.4	186.3	181.1	179.3	174.9	181.1	.....	.....
Services ¹	247.0	246.5	251.1	248.6	247.8	248.8	242.1	247.2	.....	.....
Receipts of factor income	238.0	.....	245.6	237.6	241.0	241.0	235.7	.....	.....	.....
Imports of goods and services	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6	.....	.....
Goods ¹	945.7	1,057.0	966.7	981.8	1,021.0	1,048.8	1,056.3	1,101.8	.....	.....
Durable	667.7	754.8	681.2	696.6	726.9	745.5	749.8	797.1	.....	.....
Nondurable	280.3	306.0	287.7	288.1	297.6	306.7	309.9	310.0	.....	.....
Services ¹	161.8	171.4	165.2	167.5	171.3	171.0	170.8	172.5	.....	.....
Payments of factor income	240.7	.....	248.9	250.5	249.6	252.8	254.6	.....	.....	.....

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

Chain-type quantity indexes for the series in this table appear in table 7.9.

Table 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Exports of goods and services								
Exports of goods ¹	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1
Foods, feeds, and beverages	688.3	680.3	700.2	708.9	694.5	668.8	663.3	694.6
Industrial supplies and materials	51.5	45.8	49.4	54.0	49.8	44.9	42.4	46.2
Durable goods	152.5	142.7	155.1	154.4	148.6	144.2	138.1	140.1
Nondurable goods	55.1	53.9	55.7	55.8	56.4	53.6	51.8	53.6
Capital goods, except automotive	97.5	88.9	99.4	98.6	92.1	90.5	86.3	86.5
Civilian aircraft, engines, and parts	41.4	54.6	42.8	43.6	48.9	44.8	58.0	66.9
Computers, peripherals, and parts	49.4	45.3	51.9	49.1	45.5	44.8	45.1	45.8
Other	204.6	201.0	211.0	213.9	207.7	198.9	196.1	201.5
Automotive vehicles, engines, and parts	74.0	72.6	74.8	76.6	77.7	72.2	65.3	75.0
Consumer goods, except automotive	77.4	79.6	77.5	78.8	78.3	80.1	80.3	79.8
Durable goods	39.9	40.8	40.3	40.5	40.2	40.5	41.4	41.3
Nondurable goods	37.6	38.8	37.2	38.3	38.1	39.6	39.0	38.5
Other	37.5	38.6	37.7	38.5	38.1	39.1	37.9	39.3
Durable goods	18.8	19.3	18.9	19.2	19.1	19.6	19.0	19.7
Nondurable goods	18.8	19.3	18.9	19.2	19.1	19.6	19.0	19.7
Exports of services ¹	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.5
Transfers under U.S. military agency sales contracts	17.5	16.1	18.9	15.8	17.9	15.6	15.7	15.3
Travel	73.3	72.0	73.3	72.8	72.8	73.9	68.2	73.2
Passenger fares	20.9	20.8	20.8	21.5	21.4	21.8	19.6	20.4
Other transportation	27.9	27.5	27.7	28.3	27.2	26.9	27.4	28.5
Royalties and license fees	33.7	33.2	34.3	33.5	33.1	33.9	32.5	33.1
Other private services	82.2	86.3	84.7	86.0	84.4	86.4	87.0	87.2
Other	21.6	22.3	21.7	21.8	21.9	22.2	22.5	22.8
Imports of goods and services								
Imports of goods ¹	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9
Foods, feeds, and beverages	888.3	934.7	902.7	912.4	920.9	931.8	924.7	961.4
Industrial supplies and materials, except petroleum and products	39.7	41.1	40.5	40.3	41.7	41.8	40.5	40.6
Durable goods	135.4	143.3	137.8	139.0	141.3	144.4	144.8	142.6
Nondurable goods	69.3	76.4	70.4	71.8	73.4	77.2	77.7	77.3
Petroleum and products	66.2	66.9	67.4	67.2	67.9	67.2	67.0	65.3
Capital goods, except automotive	71.8	51.6	70.3	68.6	54.9	53.9	49.2	48.1
Civilian aircraft, engines, and parts	254.2	271.4	260.9	264.8	268.9	270.5	267.0	279.3
Computers, peripherals, and parts	16.6	21.7	19.0	18.1	17.9	22.4	21.9	24.6
Other	70.2	72.8	72.8	70.9	72.4	71.7	71.1	76.1
Automotive vehicles, engines, and parts	167.4	176.9	189.1	175.8	178.7	176.4	173.9	178.6
Consumer goods, except automotive	140.8	150.3	141.7	141.0	148.0	146.0	143.5	163.6
Durable goods	193.0	215.9	196.0	202.3	209.3	217.5	217.2	219.8
Nondurable goods	98.5	110.7	99.6	102.9	107.0	111.6	110.6	113.5
Other	94.5	105.3	96.3	99.4	102.3	105.9	106.6	106.3
Durable goods	53.4	61.1	55.5	56.5	56.7	57.7	62.6	67.3
Nondurable goods	26.7	30.5	27.8	28.2	28.4	28.9	31.3	33.6
Imports of services ¹	170.4	177.9	173.6	174.9	176.2	177.1	177.0	181.4
Direct defense expenditures	11.5	12.3	11.8	12.2	12.6	12.2	12.2	12.3
Travel	51.2	52.7	51.6	51.3	52.7	53.2	51.3	53.5
Passenger fares	18.2	18.2	18.8	18.2	18.3	18.5	17.7	18.3
Other transportation	29.3	30.0	29.1	29.9	29.1	29.6	30.4	30.9
Royalties and license fees	9.4	10.2	10.2	10.3	11.5	10.0	9.7	9.7
Other private services	43.8	47.3	45.0	45.9	44.9	46.4	48.4	49.5
Other	7.0	7.2	7.2	7.1	7.2	7.2	7.3	7.3
Addenda:								
Exports of agricultural goods ²	58.4	52.5	57.3	60.5	56.4	52.0	49.0	52.6
Exports of nonagricultural goods	629.9	627.8	642.9	648.4	638.1	616.8	614.3	642.0
Imports of nonpetroleum goods	816.6	883.1	832.4	843.8	865.9	877.8	875.5	913.3

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

2. Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Exports of goods and services								
Exports of goods ¹	970.0	984.2	988.1	998.8	991.9	972.1	965.3	1,007.7
Foods, feeds, and beverages	726.5	742.0	740.6	754.9	748.5	726.3	727.3	766.1
Industrial supplies and materials	43.9	42.8	42.3	47.4	45.6	41.7	39.9	44.2
Durable goods	132.4	130.8	134.2	134.7	132.8	130.7	127.9	131.8
Nondurable goods	48.8	49.8	49.1	50.2	51.4	49.2	48.2	50.4
Capital goods, except automotive	388.6	408.1	404.7	408.7	405.5	389.7	407.6	429.6
Civilian aircraft, engines, and parts	35.0	45.7	36.1	36.7	41.0	37.4	48.6	55.7
Computers, peripherals, and parts	143.9	153.4	156.2	152.4	146.2	149.2	156.4	161.8
Other	242.8	241.2	250.7	254.9	248.4	238.3	235.6	242.8
Automotive vehicles, engines, and parts	70.4	68.9	71.1	72.9	73.9	68.7	62.1	71.0
Consumer goods, except automotive	73.7	75.9	73.7	74.8	74.4	76.3	76.6	76.2
Durable goods	38.5	39.5	38.8	39.0	38.7	39.2	40.1	40.2
Nondurable goods	35.3	36.3	34.9	35.8	35.6	37.0	36.5	36.1
Other	37.2	39.2	37.5	38.3	38.3	39.5	38.7	40.4
Durable goods	18.6	19.6	18.7	19.2	19.2	19.8	19.4	20.2
Nondurable goods	18.6	19.6	18.7	19.2	19.2	19.8	19.4	20.2
Exports of services ¹	247.0	246.5	251.1	248.6	247.8	248.8	242.1	247.2
Transfers under U.S. military agency sales contracts	16.1	15.3	17.7	14.9	16.7	14.6	15.4	14.6
Travel	64.0	61.2	64.1	62.8	62.5	62.7	57.7	61.8
Passenger fares	19.7	19.8	19.3	20.4	20.3	21.2	19.2	18.7
Other transportation	26.3	26.8	26.3	26.6	26.4	26.2	26.6	28.2
Royalties and license fees	30.2	29.5	30.7	29.9	29.5	30.2	28.9	29.4
Other private services	75.0	78.2	77.3	78.2	76.7	78.3	78.9	78.9
Residual	-56.8	-60.7	-65.1	-62.4	-57.1	-59.2	-63.5	-64.2
Imports of goods and services								
Imports of goods ¹	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6
Foods, feeds, and beverages	945.7	1,057.0	966.7	981.8	1,021.0	1,048.8	1,056.3	1,101.8
Industrial supplies and materials, except petroleum and products	35.5	38.0	36.3	36.3	38.2	38.3	37.8	37.6
Durable goods	123.7	137.6	125.9	127.3	132.8	137.3	140.3	140.0
Nondurable goods	61.8	71.6	62.4	64.5	67.2	71.4	73.3	74.3
Petroleum and products	61.8	65.8	63.5	62.7	65.6	66.7	65.3	65.3
Capital goods, except automotive	66.7	72.4	69.1	66.9	68.3	74.5	73.4	73.3
Civilian aircraft, engines, and parts	373.3	428.2	385.0	396.7	413.6	424.7	426.2	448.5
Computers, peripherals, and parts	14.1	18.1	16.1	15.2	15.0	18.8	18.3	20.4
Other	163.5	203.5	171.9	173.1	187.9	197.7	202.3	226.0
Automotive vehicles, engines, and parts	217.6	238.5	220.2	231.1	238.5	237.2	237.0	241.5
Consumer goods, except automotive	129.4	137.9	130.2	129.1	135.5	133.9	132.2	150.2
Durable goods	188.8	214.0	191.9	198.6	206.3	215.5	216.1	218.3
Nondurable goods	97.7	112.6	99.0	102.9	107.8	113.4	113.3	116.2
Other	91.1	101.4	92.8	95.7	98.5	102.2	102.8	102.3
Durable goods	49.9	57.3	51.9	52.8	53.4	53.9	58.8	63.1
Nondurable goods	24.9	28.6	25.9	26.4	26.7	27.0	29.4	31.6
Imports of services ¹	161.8	171.4	165.2	167.5	171.3	171.0	170.8	172.5
Direct defense expenditures	11.6	12.9	12.2	12.6	13.7	13.1	12.7	12.2
Travel	47.2	50.1	47.6	48.4	50.6	50.7	49.4	49.6
Passenger fares	16.3	16.1	16.6	16.2	16.3	16.4	15.5	16.1
Other transportation	28.1	29.4	28.1	29.0	28.9	29.1	29.6	30.0
Royalties and license fees	8.4	9.1	9.2	9.2	10.3	8.9	8.6	8.6
Other private services	44.1	47.8	45.4	46.1	45.3	46.7	48.9	50.1
Residual	-44.9	-63.2	-48.4	-50				

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross saving	1,406.3		1,427.0	1,428.0	1,482.5	1,448.5	1,474.5	
Gross private saving	1,141.6		1,139.0	1,131.6	1,130.1	1,079.0	1,078.7	
Personal saving	121.0	27.4	98.5	98.2	73.0	25.6	12.6	-1.8
Undistributed corporate profits with inventory valuation and capital consumption adjustments	296.7		311.5	295.0	312.0	300.9	304.8	
Undistributed profits	213.2		229.5	210.6	201.8	203.7	198.3	
Inventory valuation adjustment	6.9		4.8	4.3	25.3	7.8	11.7	
Capital consumption adjustment	76.6	92.2	77.2	80.1	84.9	89.4	94.8	99.7
Corporate consumption of fixed capital	477.3	500.7	480.8	487.7	492.5	497.8	503.1	509.4
Noncorporate consumption of fixed capital	242.8	252.6	244.4	247.0	248.6	250.7	254.2	257.2
Wage accruals less disbursements	3.7	4.0	3.7	3.7	4.0	4.0	4.0	4.0
Gross government saving	264.7		288.0	296.4	352.4	369.4	395.7	
Federal	49.5		70.0	72.3	128.7	143.9	161.6	
Consumption of fixed capital	70.6	69.7	70.3	70.2	69.9	69.5	69.6	69.7
Current surplus or deficit (-), national income and product accounts	-21.1		-3	2.2	58.8	74.4	92.0	
State and local	215.2		218.0	224.1	223.7	225.6	234.2	
Consumption of fixed capital	81.1	85.0	81.4	82.7	83.5	84.3	85.4	86.6
Current surplus or deficit (-), national income and product accounts	134.1		136.6	141.4	140.2	141.3	148.7	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	1,350.5		1,361.9	1,360.7	1,428.4	1,362.7	1,372.5	
Gross private domestic investment	1,256.0	1,369.2	1,265.7	1,292.0	1,366.6	1,345.0	1,364.4	1,400.9
Gross government investment	235.4	237.4	237.3	236.5	237.4	232.5	239.7	239.9
Net foreign investment	-140.9		-141.0	-167.8	-175.6	-214.8	-231.6	
Statistical discrepancy	-55.8		-65.1	-67.3	-54.1	-85.7	-102.0	
Addendum:								
Gross saving as a percentage of gross national product	17.4		17.5	17.3	17.7	17.2	17.3	

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Private fixed investment	1,188.6	1,308.8	1,211.1	1,220.1	1,271.1	1,305.8	1,307.5	1,350.9
Nonresidential	860.7	939.4	882.3	882.8	921.3	941.9	931.6	962.9
Structures	240.2	246.8	243.8	246.4	245.0	245.4	246.2	250.6
Nonresidential buildings, including farm	177.3	183.6	180.0	178.9	180.6	181.8	183.7	188.1
Utilities	33.5	34.8	34.1	34.1	34.2	34.7	35.0	35.3
Mining exploration, shafts, and wells	22.7	21.6	23.8	24.3	23.5	22.4	20.7	20.0
Other structures	6.7	6.8	6.1	9.2	6.6	6.5	6.8	7.1
Producers' durable equipment	620.5	692.6	638.5	636.4	676.3	696.6	685.4	712.3
Information processing and related equipment	206.6	233.5	213.0	213.6	226.5	231.6	235.2	240.8
Computers and peripheral equipment ¹	81.1	95.2	84.0	83.7	91.8	94.8	95.6	98.7
Other	125.5	138.3	129.0	129.9	134.7	136.8	139.5	142.1
Industrial equipment	138.6	147.3	140.7	142.1	145.4	146.8	147.4	149.6
Transportation and related equipment	152.0	175.9	158.8	155.9	172.4	181.2	164.0	186.0
Other	123.3	135.9	126.0	124.8	132.0	137.0	138.8	135.9
Residential	327.9	369.4	328.8	337.4	349.8	363.8	375.8	388.1
Structures	319.9	360.9	320.8	329.4	341.5	355.4	367.3	379.5
Single family	164.4	187.3	164.0	168.7	175.8	183.8	190.9	198.7
Multifamily	22.6	24.4	22.0	23.8	25.1	23.5	23.9	25.2
Other structures	132.8	149.2	134.7	136.8	140.6	148.1	152.6	155.6
Producers' durable equipment	8.0	8.5	8.0	8.0	8.3	8.5	8.5	8.6

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Private fixed investment	1,138.0	1,268.9	1,159.3	1,169.5	1,224.9	1,264.1	1,270.9	1,315.6
Nonresidential	859.4	961.8	882.2	886.2	931.9	960.4	958.7	996.5
Structures	203.2	203.0	205.2	205.7	203.1	201.9	202.0	204.8
Nonresidential buildings, including farm	150.5	150.6	152.0	149.5	150.1	149.8	150.1	152.5
Utilities	28.7	29.6	29.1	29.2	29.2	29.5	29.7	29.9
Mining exploration, shafts, and wells	17.9	16.9	18.6	18.9	17.9	17.0	16.4	16.3
Other structures	5.8	5.7	5.2	7.8	5.6	5.5	5.8	6.0
Producers' durable equipment	660.9	771.6	682.6	686.4	738.8	771.3	769.3	806.8
Information processing and related equipment	298.0	388.4	311.5	320.7	353.4	376.8	399.6	423.8
Computers and peripheral equipment ¹	214.8	352.6	229.9	242.9	292.2	331.5	370.5	416.5
Other	126.6	141.2	130.0	131.5	136.7	139.7	142.8	145.5
Industrial equipment	125.9	132.9	127.7	128.6	131.5	132.5	133.1	134.3
Transportation and related equipment	140.3	162.8	145.9	143.8	159.6	167.9	151.7	171.8
Other	113.0	123.2	115.6	114.1	120.2	124.6	125.8	122.3
Residential	282.8	312.1	282.3	287.9	298.5	309.1	316.5	324.2
Structures	275.1	303.9	274.5	280.1	290.5	300.9	308.3	315.9
Single family	137.2	153.1	136.1	139.0	145.2	151.3	155.8	160.2
Multifamily	20.2	21.3	19.5	21.0	22.1	20.7	20.8	21.7
Other structures	118.5	130.1	119.7	120.9	123.8	129.6	132.6	134.6
Producers' durable equipment	7.7	8.2	7.8	7.8	8.0	8.2	8.2	8.3
Residual	-69.1	-159.3	-77.8	-85.5	-117.2	-143.7	-172.2	-204.3

1. Includes new computers and peripheral equipment only.

Note.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table appear in table 7.6.

Table 5.10.—Change in Business Inventories by Industry Group
[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0		
Farm	4.3	6.7	7.3	4.9	5.0	7.7	7.7	6.6		
Nonfarm	63.1	53.7	47.3	66.9	90.5	31.5	49.3	43.3		
Change in book value ¹	52.1	34.0	41.8	61.1	56.3	21.2	32.0	26.5		
Inventory valuation adjustment ²	11.0	19.7	5.5	5.9	34.3	10.3	17.3	16.9		
Manufacturing	21.4	24.1	16.9	18.7	31.8	25.1	20.1	19.4		
Durable goods	12.5	15.7	8.8	8.4	21.9	19.9	12.3	8.6		
Nondurable goods	8.9	8.4	8.0	10.4	9.9	5.3	7.7	10.8		
Wholesale trade	23.3	19.1	17.5	21.5	28.1	7.9	30.5	10.1		
Durable goods	13.8	12.8	4.6	8.9	25.8	1.6	15.5	8.4		
Nondurable goods	9.5	6.3	12.9	12.6	2.3	6.2	15.0	1.7		
Merchant wholesalers	19.6	16.7	15.6	19.0	26.0	4.8	29.2	6.6		
Durable goods	11.4	10.8	3.7	7.3	23.3	-1	13.8	6.1		
Nondurable goods	8.2	5.9	11.9	11.7	2.7	5.0	15.4	.4		
Nonmerchant wholesalers	3.8	2.5	1.9	2.5	2.0	3.0	1.3	3.5		
Durable goods	2.4	2.0	.9	1.6	2.4	1.8	1.7	2.2		
Nondurable goods	1.4	.4	1.0	.9	-4	1.2	-4	1.2		
Retail trade	7.3	2.4	5.5	17.8	18.3	-12.7	-5.5	9.4		
Durable goods	5.1	-2.5	3.7	15.3	1.8	-17.8	-8.2	14.4		
Motor vehicle dealers ³	1.3	-5.2	.8	11.7	-4.1	-15.3	-10.0	8.7		
Other ³	3.9	2.7	2.9	3.5	5.9	-2.5	1.8	5.6		
Nondurable goods	2.2	4.8	1.7	2.5	16.5	5.1	2.7	-5.0		
Other	11.0	8.1	7.4	8.9	12.3	11.2	4.3	4.5		
Durable goods	2.2	-2	2.7	1.4	.4	.8	-1	-1.9		
Nondurable goods	8.8	8.3	4.7	7.5	11.9	10.4	4.4	6.4		

1. Beginning with 1982, this series is derived from the Census Bureau series "current cost inventories." For earlier periods, it is derived from the Census Bureau "book value inventories" series. The series differ in the treatment of inventories reported on a last-in, first-out (LIFO) basis: The series prior to 1982 is a mix of LIFO and non-LIFO inventories; the series beginning with 1982 is entirely on a non-LIFO basis.

2. Beginning with 1973, the inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (first-in, first-out; last-in, first-out; etc.) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics. Prior to 1973, the two IVA's are the same because information required for separate estimates is not available.

3. Prior to 1981, inventories of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

Table 5.11.—Real Change in Business Inventories by Industry Group
[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9		
Farm	4.3	7.7	7.3	3.7	5.3	8.7	9.1	7.8		
Nonfarm	58.8	51.1	44.0	62.7	85.9	29.9	47.0	41.7		
Manufacturing	20.1	23.0	15.8	17.7	30.2	23.9	19.2	18.9		
Durable goods	12.0	15.1	8.4	8.1	21.0	19.1	12.0	8.4		
Nondurable goods	8.1	7.9	7.4	9.5	9.2	4.9	7.2	10.4		
Wholesale trade	22.0	18.5	16.7	20.2	27.0	7.6	29.6	9.9		
Durable goods	13.3	12.5	4.5	8.6	25.1	1.6	15.2	8.3		
Nondurable goods	8.7	6.0	11.8	11.4	2.3	5.9	14.3	1.7		
Merchant wholesalers	18.5	16.1	14.9	17.8	24.8	4.7	28.3	6.5		
Durable goods	11.0	10.5	3.6	7.0	22.6	-2	13.5	6.0		
Nondurable goods	7.5	5.6	10.9	10.5	2.6	4.7	14.5	.6		
Nonmerchant wholesalers	3.6	2.4	1.8	2.4	2.1	3.0	1.3	3.5		
Durable goods	2.3	2.0	.9	1.5	2.4	1.8	1.7	2.2		
Nondurable goods	1.2	.4	.9	.9	-3	1.2	-4	1.2		
Retail trade	6.8	2.2	5.0	16.9	17.3	-11.9	-5.3	8.8		
Durable goods	4.7	-2.3	3.4	14.1	1.6	-16.3	-7.7	13.1		
Motor vehicle dealers	1.1	-4.7	.7	10.5	-3.7	-13.8	-9.1	7.8		
Other	3.6	2.5	2.7	3.3	5.5	-2.3	1.7	5.3		
Nondurable goods	2.1	4.7	1.6	2.5	16.1	4.9	2.6	-4.8		
Other	9.9	7.5	6.5	8.1	11.5	10.4	4.0	4.2		
Durable goods	1.9	-2	2.3	1.2	.4	.7	-1	-1.7		
Nondurable goods	8.1	8.0	4.2	6.9	11.5	10.0	4.3	6.3		
Residual	0	-1.0	.1	.9	-1.2	-1.5	-1.3	-6		

NOTE.—Chained (1992) dollar series for real change in business inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table 5.12.—Inventories and Domestic Final Sales of Business by Industry Group
 [Billions of dollars]

	Seasonally adjusted quarterly totals							
	1997		1998					
	III	IV	I	II	III	IV		
Inventories¹	1,339.9	1,348.4	1,363.6	1,366.5	1,369.1	1,371.5		
Farm	110.5	109.1	110.8	108.9	103.9	102.4		
Nonfarm	1,229.4	1,239.3	1,252.8	1,257.6	1,265.2	1,269.0		
Durable goods	704.1	711.0	721.5	720.0	721.8	725.5		
Nondurable goods	525.2	528.3	531.3	537.6	543.4	543.5		
Manufacturing	458.6	462.0	466.1	469.1	471.1	470.4		
Durable goods	286.0	287.9	292.1	295.4	296.1	295.3		
Nondurable goods	172.7	174.1	174.0	173.7	175.0	175.1		
Wholesale trade	317.8	321.0	324.8	326.0	332.0	334.1		
Durable goods	199.1	200.5	206.2	205.6	208.4	209.9		
Nondurable goods	118.8	120.5	118.6	120.4	123.6	124.2		
Merchant wholesalers	272.9	276.0	280.2	280.7	286.7	288.4		
Durable goods	172.4	173.6	178.7	177.9	180.4	181.4		
Nondurable goods	100.4	102.5	101.4	102.8	106.3	107.0		
Nonmerchant wholesalers	45.0	44.9	44.6	45.2	45.4	45.7		
Durable goods	26.6	26.9	27.4	27.7	28.0	28.5		
Nondurable goods	18.4	18.0	17.2	17.5	17.3	17.2		
Retail trade	318.1	321.4	325.3	323.6	323.0	325.8		
Durable goods	172.1	175.3	175.8	171.3	169.8	173.5		
Motor vehicle dealers	85.6	88.0	86.9	83.2	81.2	83.5		
Other	86.5	87.4	88.8	88.1	88.6	90.1		
Nondurable goods	146.0	146.0	149.5	152.3	153.2	152.2		
Other	134.8	135.0	136.6	138.9	139.1	138.8		
Durable goods	47.1	47.3	47.4	47.6	47.5	46.8		
Nondurable goods	87.8	87.7	89.2	91.3	91.6	92.0		
Final sales of domestic business²	569.7	574.6	582.3	590.6	596.0	606.7		
Final sales of goods and structures of domestic business²	305.7	306.8	312.5	315.2	316.9	324.6		
Ratio of inventories to final sales of domestic business								
Inventories to final sales	2.35	2.35	2.34	2.31	2.30	2.26		
Nonfarm inventories to final sales	2.16	2.16	2.15	2.13	2.12	2.09		
Nonfarm inventories to final sales of goods and structures	4.02	4.04	4.01	3.99	3.99	3.91		

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates; whereas, CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

Table 5.13.—Real Inventories and Real Domestic Final Sales of Business by Industry Group
 [Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals							
	1997		1998					
	III	IV	I	II	III	IV		
Inventories¹	1,260.8	1,277.5	1,300.3	1,309.9	1,323.8	1,336.0		
Farm	108.6	109.6	110.9	113.1	115.3	117.3		
Nonfarm	1,151.7	1,167.4	1,188.9	1,196.4	1,208.1	1,218.5		
Durable goods	664.4	672.4	684.2	685.3	689.9	697.0		
Nondurable goods	487.3	494.9	504.6	511.0	518.1	521.5		
Manufacturing	430.8	435.2	442.8	448.7	453.5	458.3		
Durable goods	273.8	275.8	281.1	285.9	288.9	291.0		
Nondurable goods	157.1	159.5	161.8	163.0	164.8	167.4		
Wholesale trade	299.8	304.9	311.6	313.5	320.9	323.4		
Durable goods	192.4	194.5	200.8	201.2	205.0	207.0		
Nondurable goods	107.7	110.6	111.2	112.6	116.2	116.6		
Merchant wholesalers	256.8	261.3	267.5	268.7	275.7	277.3		
Durable goods	166.2	168.0	173.6	173.6	177.0	178.5		
Nondurable goods	90.9	93.5	94.1	95.3	99.0	99.1		
Nonmerchant wholesalers	43.0	43.6	44.1	44.8	45.2	46.0		
Durable goods	26.2	26.5	27.1	27.6	28.0	28.6		
Nondurable goods	16.9	17.1	17.0	17.3	17.2	17.5		
Retail trade	298.7	302.9	307.3	304.3	302.9	305.1		
Durable goods	157.6	161.2	161.6	157.5	155.6	158.8		
Motor vehicle dealers	77.0	79.6	78.7	75.3	73.0	74.9		
Other	80.7	81.5	82.9	82.3	82.8	84.1		
Nondurable goods	140.7	141.3	145.3	146.6	147.2	146.0		
Other	122.4	124.4	127.3	129.9	130.9	131.9		
Durable goods	40.7	41.0	41.0	41.2	41.2	40.8		
Nondurable goods	81.8	83.5	86.4	88.9	90.0	91.5		
Residual	.2	.6	.4	-.2	-.6	-.7		
Final sales of domestic business²	512.3	515.5	521.6	528.4	532.2	541.0		
Final sales of goods and structures of domestic business²	287.3	288.4	294.0	296.5	298.0	305.4		
Ratio of inventories to final sales of domestic business								
Inventories to final sales	2.46	2.48	2.49	2.48	2.49	2.47		
Nonfarm inventories to final sales	2.25	2.26	2.28	2.26	2.27	2.25		
Nonfarm inventories to final sales of goods and structures	4.01	4.05	4.04	4.03	4.05	3.99		

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

6. Income and Employment by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry Group

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	6,598.0		6,655.8	6,716.0	6,817.1	6,882.3	6,963.3	
Domestic industries	6,606.0		6,664.5	6,735.4	6,832.2	6,901.3	6,990.6	
Private industries	5,728.5		5,783.9	5,849.7	5,937.2	5,999.1	6,080.4	
Agriculture, forestry, and fishing	106.0		107.5	103.0	99.9	102.0	100.9	
Mining	52.5		52.8	53.8	54.9	51.2	49.0	
Construction	305.1		306.0	312.5	320.1	326.7	334.3	
Manufacturing	1,151.0		1,168.8	1,175.1	1,170.9	1,169.3	1,170.3	
Durable goods	659.4		674.1	680.0	678.8	680.2	682.7	
Nondurable goods	491.6		494.6	495.1	492.1	489.1	487.6	
Transportation and public utilities	480.9		484.4	489.4	497.3	495.1	503.9	
Transportation	208.0		210.6	213.6	213.7	214.9	217.2	
Communications	139.3		141.4	142.0	148.5	147.3	150.8	
Electric, gas, and sanitary services	133.6		132.4	133.8	135.0	132.9	136.0	
Wholesale trade	384.2		389.4	390.3	400.9	408.5	414.0	
Retail trade	543.2		546.6	552.8	567.0	576.5	584.4	
Finance, insurance, and real estate	1,192.0		1,201.9	1,223.0	1,245.4	1,264.4	1,281.8	
Services	1,513.6		1,526.5	1,549.8	1,580.6	1,605.4	1,641.6	
Government	877.5		880.6	885.7	895.0	902.2	910.2	
Rest of the world	-8.0		-8.7	-19.6	-14.8	-18.8	-27.0	

Table 6.16C.—Corporate Profits by Industry Group

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	817.9		840.9	820.8	829.2	820.6	827.0	
Domestic industries	718.9		738.6	728.8	730.6	723.3	737.0	
Financial	124.7		123.3	129.5	131.3	130.1	129.5	
Nonfinancial	594.2		615.2	599.3	599.3	593.2	607.5	
Rest of the world	99.0		102.3	92.0	98.6	97.3	89.9	
Receipts from the rest of the world	149.5		157.2	142.5	146.1	146.0	140.5	
Less: Payments to the rest of the world	50.4		54.8	50.6	47.5	48.7	50.5	
Corporate profits with inventory valuation adjustment	741.2		763.7	740.7	744.3	731.3	732.1	
Domestic industries	642.2		661.4	648.7	645.8	633.9	642.2	
Financial	130.0		128.6	134.7	136.3	134.4	133.2	
Federal Reserve banks	23.3		23.6	24.1	24.5	24.4	24.7	
Other	106.6		105.0	110.6	111.8	110.0	108.5	
Nonfinancial	512.3		532.8	514.0	509.4	499.5	509.0	
Manufacturing	214.4		228.9	212.3	197.1	194.6	195.0	
Durable goods	107.3		120.0	107.5	100.8	104.5	109.4	
Primary metal industries	5.6		6.6	5.8	6.3	5.7	4.9	
Fabricated metal products	15.5		17.3	15.7	12.6	15.5	17.5	
Industrial machinery and equipment	27.6		31.5	30.1	23.2	28.5	30.4	
Electronic and other electric equipment	24.8		27.6	24.0	21.9	19.8	20.5	
Motor vehicles and equipment	3.8		6.0	2.1	6.2	4.9	4.6	
Other	30.0		31.0	29.8	30.7	30.1	31.5	
Nondurable goods	107.1		109.0	104.8	96.2	90.2	85.6	
Food and kindred products	22.7		22.2	25.9	20.6	21.4	22.0	
Chemicals and allied products	28.1		28.9	28.4	27.0	18.9	18.4	
Petroleum and coal products	18.0		18.2	14.9	10.9	10.0	7.2	
Other	38.3		39.7	35.7	37.8	39.8	38.0	
Transportation and public utilities	88.4		88.3	88.6	91.7	87.5	92.7	
Transportation	17.6		18.0	17.0	17.3	17.5	18.5	
Communications	31.2		32.3	31.3	34.1	32.5	34.8	
Electric, gas, and sanitary services	39.7		38.0	40.3	40.3	37.5	39.5	
Wholesale trade	49.8		52.7	47.6	51.5	53.5	53.9	
Retail trade	61.2		62.7	62.2	67.4	67.4	67.1	
Other	98.5		100.1	103.4	101.8	96.5	100.2	
Rest of the world	99.0		102.3	92.0	98.6	97.3	89.9	

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification.

7. Quantity and Price Indexes

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product
[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted							1997	1998	Seasonally adjusted								
			1997		1998							1997		1998						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Gross domestic product:																				
Current dollars	129.89	136.26	130.85	132.19	134.27	135.17	136.73	138.89												
Chain-type quantity index	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83												
Chain-type price index	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.09												
Implicit price deflator	111.57	112.70	111.76	112.08	112.32	112.56	112.84	113.07												
Personal consumption expenditures:																				
Current dollars	130.19	137.59	131.29	132.55	134.52	136.82	138.55	140.46												
Chain-type quantity index	116.44	122.07	117.23	118.04	119.79	121.58	122.80	124.12												
Chain-type price index	111.81	112.71	112.00	112.30	112.55	112.84	113.17													
Implicit price deflator	111.81	112.71	111.99	112.29	112.54	112.83	113.16													
Durable goods:																				
Current dollars	137.77	148.09	139.43	139.64	144.34	147.39	147.15	153.49												
Chain-type quantity index	136.86	150.63	139.12	140.17	145.39	149.30	150.18	157.64												
Chain-type price index	100.66	98.33	100.23	99.62	99.27	98.72	97.98	97.35												
Implicit price deflator	100.66	98.32	100.23	99.63	99.28	98.73	97.99	97.36												
Nondurable goods:																				
Current dollars	121.09	125.73	121.90	122.04	123.55	125.22	126.34	127.81												
Chain-type quantity index	112.44	116.74	113.16	113.05	115.09	116.57	117.19	118.12												
Chain-type price index	107.69	107.69	107.72	107.95	107.35	107.41	107.80	108.20												
Implicit price deflator	107.69	107.70	107.72	107.96	107.36	107.42	107.81	108.20												
Services:																				
Current dollars	133.64	141.96	134.80	136.87	138.55	141.04	143.51	144.75												
Chain-type quantity index	114.61	119.51	115.19	116.41	117.42	118.98	120.56	121.06												
Chain-type price index	116.61	118.80	117.04	117.59	118.00	118.55	119.05	119.59												
Implicit price deflator	116.61	118.79	117.03	117.58	117.99	118.54	119.04	119.58												
Gross private domestic investment:																				
Current dollars	158.90	173.23	160.13	163.46	172.90	170.16	172.62	177.23												
Chain-type quantity index	152.62	168.57	153.82	157.12	167.22	165.29	168.46	173.30												
Chain-type price index	104.10	102.75	104.12	103.99	103.39	102.92	102.43	102.25												
Implicit price deflator	104.11	102.76	104.10	104.03	103.39	102.95	102.47	102.27												
Fixed investment:																				
Current dollars	151.72	167.06	154.59	155.74	162.25	166.67	166.89	172.44												
Chain-type quantity index	145.25	161.97	147.98	149.28	156.36	161.36	162.23	167.92												
Chain-type price index	104.45	103.20	104.50	104.37	103.81	103.33	102.91	102.73												
Implicit price deflator	104.45	103.15	104.47	104.33	103.77	103.29	102.87	102.69												
Nonresidential:																				
Current dollars	154.28	168.39	158.16	158.24	165.14	168.85	166.99	172.60												
Chain-type quantity index	154.04	172.41	158.13	158.86	167.04	172.15	171.84	178.62												
Chain-type price index	100.15	97.72	100.04	99.64	98.90	98.12	97.21	96.66												
Implicit price deflator	100.15	97.67	100.02	99.61	98.86	98.08	97.18	96.63												
Structures:																				
Current dollars	141.97	145.86	144.13	145.64	144.79	145.02	145.55	148.10												
Chain-type quantity index	120.09	119.97	121.29	121.56	120.06	119.36	119.42	121.03												
Chain-type price index	118.22	121.56	118.83	119.79	120.58	121.49	121.85	122.34												
Implicit price deflator	118.22	121.59	118.83	119.81	120.60	121.51	121.87	122.36												
Producers' durable equipment:																				
Current dollars	159.64	178.20	164.27	163.72	174.00	179.21	176.33	183.26												
Chain-type quantity index	170.04	198.50	175.62	176.58	190.08	198.43	197.91	207.58												
Chain-type price index	93.88	89.84	93.54	92.75	91.57	90.35	89.13	88.31												
Implicit price deflator	93.88	89.77	93.53	92.72	91.54	90.32	89.10	88.28												
Residential:																				
Current dollars	145.37	163.77	145.77	149.58	155.10	161.30	166.63	172.05												
Chain-type quantity index	125.36	138.36	125.14	127.64	132.34	137.05	140.31	143.73												
Chain-type price index	115.96	118.35	116.50	117.20	117.21	117.71	118.77	119.71												
Implicit price deflator	115.96	118.37	116.49	117.19	117.20	117.69	118.76	119.70												

NOTE.—Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-

dollar output multiplied by 100.

Percent changes from preceding period for items in this table are shown in table 8.1. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product:								
Current dollars	129.89	136.26	130.85	132.19	134.27	135.17	136.73	138.89
Chain-type quantity index	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83
Chain-type price index	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.09
Implicit price deflator	111.57	112.70	111.76	112.08	112.32	112.56	112.84	113.07
Final sales of domestic product:								
Current dollars	128.95	135.45	130.12	131.19	132.89	134.69	135.97	138.24
Chain-type quantity index	115.49	120.06	116.33	116.95	118.20	119.54	120.36	122.12
Chain-type price index	111.66	112.84	111.87	112.19	112.45	112.69	112.99	113.23
Implicit price deflator	111.66	112.82	111.85	112.17	112.43	112.67	112.97	113.21
Gross domestic purchases:								
Current dollars	130.77	138.08	131.74	133.14	135.61	137.07	138.72	140.91
Chain-type quantity index	117.89	123.79	118.63	119.57	121.85	123.03	124.30	125.98
Chain-type price index	110.92	111.54	111.06	111.34	111.29	111.42	111.60	111.85
Implicit price deflator	110.92	111.54	111.05	111.35	111.29	111.42	111.60	111.85
Final sales to domestic purchasers:								
Current dollars	129.84	137.27	131.02	132.14	134.23	136.60	137.97	140.27
Chain-type quantity index	116.97	122.94	117.89	118.59	120.51	122.49	123.50	125.27
Chain-type price index	111.00	111.66	111.15	111.44	111.40	111.53	111.72	111.98
Implicit price deflator	111.00	111.65	111.14	111.43	111.39	111.52	111.71	111.97
Addenda:								
Chain-type price indexes for gross domestic purchases:								
Food	111.24	112.90	111.62	111.95	112.18	112.50	113.16	113.76
Energy	107.69	98.28	106.54	107.09	100.84	98.80	97.22	96.27
Gross domestic purchases less food and energy	111.05	112.00	111.23	111.49	111.69	111.88	112.09	112.36

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1992=100]

Gross national product:								
Current dollars	129.53		130.48	131.64	133.79	134.63	136.05	
Chain-type quantity index	116.16		116.81	117.51	119.18	119.67	120.64	
Chain-type price index	111.51		111.72	112.04	112.28	112.51	112.79	
Implicit price deflator	111.52		111.70	112.03	112.26	112.50	112.78	
Less: Exports of goods and services and receipts of factor income:								
Chain-type quantity index	155.43		158.77	158.99	158.60	156.14	154.52	
Plus: Command-basis exports of goods and services and receipts of factor income:								
Chain-type quantity index	160.36		164.29	164.67	166.77	165.08	164.02	
Equals: Command-basis gross national product:								
Chain-type quantity index	116.77		117.50	118.22	120.19	120.78	121.82	

NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Personal consumption expenditures	116.44	122.07	117.23	118.04	119.79	121.58	122.80	124.12
Durable goods	136.86	150.63	139.12	140.17	145.39	149.30	150.18	157.64
Motor vehicles and parts	115.66	125.05	118.15	117.33	119.77	125.13	122.10	133.21
Furniture and household equipment	162.50	183.31	165.15	168.01	177.34	179.20	185.88	190.82
Other	138.41	150.07	139.26	141.74	146.43	150.12	150.74	152.97
Nondurable goods	112.44	116.74	113.16	113.05	115.09	116.57	117.19	118.12
Food	105.96	108.65	106.15	106.06	107.10	108.54	108.93	110.02
Clothing and shoes	127.87	137.57	129.44	129.62	136.29	138.07	137.36	138.55
Gasoline and oil	110.59	112.42	111.08	110.79	111.18	111.10	113.60	113.80
Fuel oil and coal	93.96	87.56	97.69	92.27	84.48	89.08	91.10	85.59
Other	116.99	122.49	118.25	118.17	120.30	122.06	123.39	124.22
Services	114.61	119.51	115.19	116.41	117.42	118.98	120.56	121.06
Housing	110.92	113.63	111.24	111.93	112.67	113.28	113.95	114.62
Household operation	121.36	127.90	122.87	125.31	123.38	127.48	131.47	129.27
Electricity and gas	108.85	109.67	109.94	111.09	103.67	110.13	116.21	108.68
Other household operation	130.63	141.47	132.46	135.87	138.04	140.42	142.87	144.56
Transportation	134.28	139.35	135.22	136.61	137.85	140.09	139.49	139.96
Medical care	108.52	111.80	108.90	109.70	110.55	111.60	112.17	112.90
Other	117.02	124.80	117.63	119.29	121.58	123.53	126.57	127.53
Chain-type price indexes								
Personal consumption expenditures	111.81	112.71	112.00	112.30	112.30	112.55	112.84	113.17
Durable goods	100.66	98.33	100.23	99.62	99.27	98.72	97.98	97.35
Motor vehicles and parts	112.65	111.85	112.31	111.88	111.79	111.55	111.89	112.18
Furniture and household equipment	88.20	84.18	87.57	86.75	85.92	85.14	83.55	82.09
Other	103.41	102.56	103.34	102.92	103.29	102.74	102.21	102.00
Nondurable goods	107.69	107.69	107.72	107.95	107.35	107.41	107.80	108.20
Food	111.67	113.54	112.10	112.45	112.74	113.10	113.88	114.46
Clothing and shoes	96.39	94.67	96.20	96.00	94.68	94.84	94.79	94.38
Gasoline and oil	107.33	93.92	106.11	106.60	98.05	94.17	92.19	91.27
Fuel oil and coal	109.60	99.80	105.38	106.02	103.44	101.20	98.30	96.24
Other	108.30	110.59	108.26	108.52	109.36	110.06	110.90	112.04
Services	116.61	118.80	117.04	117.59	118.00	118.55	119.05	119.59
Housing	115.66	119.44	116.11	117.00	117.90	119.00	119.92	120.94
Household operation	108.65	106.86	108.31	108.33	106.96	107.19	106.73	106.56
Electricity and gas	108.79	105.16	108.38	109.12	105.69	105.76	104.86	104.34
Other household operation	108.68	107.95	108.38	107.95	107.80	108.12	107.93	107.96
Transportation	113.23	114.66	113.32	114.06	114.51	114.35	114.92	114.86
Medical care	120.18	122.82	120.52	120.95	121.92	122.54	123.13	123.70
Other	117.91	120.02	118.77	119.28	119.45	119.78	120.17	120.69
Addenda:	Price indexes for personal consumption expenditures:							
Food	111.67	113.54	112.10	112.45	112.74	113.10	113.88	114.46
Energy ¹	108.13	99.48	107.17	107.79	101.89	99.93	98.44	97.67
Personal consumption expenditures less food and energy	112.10	113.41	112.32	112.59	112.89	113.25	113.57	113.92

1. Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type
 [Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Private fixed investment	145.25	161.97	147.98	149.28	156.36	161.36	162.23	167.92
Nonresidential	154.04	172.41	158.13	158.86	167.04	172.15	171.84	178.62
Structures	120.09	119.97	121.29	121.56	120.06	119.36	119.42	121.03
Nonresidential buildings, including farm	132.99	133.06	134.27	132.12	132.62	132.32	132.58	134.71
Utilities	83.31	85.80	84.35	84.59	84.77	85.64	86.08	86.71
Mining exploration, shafts, and wells	134.77	127.10	139.96	141.90	134.72	127.70	123.57	122.39
Other structures	70.12	69.79	63.73	95.34	68.64	67.01	70.27	73.24
Producers' durable equipment	170.04	198.50	175.62	176.58	190.08	198.43	197.91	207.58
Information processing and related equipment	222.13	289.48	232.17	239.04	263.41	280.84	297.80	315.88
Computers and peripheral equipment ¹	488.82	802.44	523.22	552.78	664.79	754.21	843.02	947.72
Other	140.28	156.46	144.09	145.72	151.52	154.79	158.26	161.26
Industrial equipment	140.93	148.76	143.00	144.03	147.28	148.36	148.98	150.40
Transportation and related equipment	162.83	188.91	169.27	166.94	185.27	194.89	176.07	199.40
Other	142.95	155.93	146.25	144.39	152.09	157.63	159.20	154.80
Residential	125.36	138.36	125.14	127.64	132.34	137.05	140.31	143.73
Structures	125.33	138.44	125.07	127.62	132.34	137.10	140.43	143.89
Single family	117.72	131.40	116.78	119.34	124.67	129.88	133.54	137.50
Multifamily	154.04	162.90	149.30	160.01	169.09	158.07	158.70	165.72
Other structures	131.79	144.74	133.12	134.47	137.71	144.15	147.42	149.68
Producers' durable equipment	126.88	135.09	128.14	128.56	132.40	135.23	135.42	137.30
Chain-type price indexes								
Private fixed investment	104.45	103.20	104.50	104.37	103.81	103.33	102.91	102.73
Nonresidential	100.15	97.72	100.04	99.64	98.90	98.12	97.21	96.66
Structures	118.22	121.56	118.83	119.79	120.58	121.49	121.85	122.34
Nonresidential buildings, including farm	117.79	121.85	118.41	119.57	120.29	121.38	122.38	123.33
Utilities	116.62	117.60	117.05	116.73	117.13	117.36	117.91	118.00
Mining exploration, shafts, and wells	126.85	127.96	127.82	128.91	131.00	131.83	126.05	122.95
Other structures	115.51	118.22	115.87	117.39	117.66	117.60	118.43	119.19
Producers' durable equipment	93.88	89.84	93.54	92.75	91.57	90.35	89.13	88.31
Information processing and related equipment	69.31	60.34	68.31	66.63	64.12	61.49	58.89	56.85
Computers and peripheral equipment ¹	37.75	27.20	36.25	34.25	31.23	28.40	25.65	23.54
Other	99.14	98.04	99.24	98.84	98.58	98.04	97.79	97.75
Industrial equipment	110.12	110.87	110.17	110.46	110.52	110.77	110.80	111.40
Transportation and related equipment	108.35	108.05	108.87	108.37	107.99	107.91	108.06	108.24
Other	109.15	110.30	109.01	109.34	109.84	109.97	110.33	111.06
Residential	115.96	118.35	116.50	117.20	117.21	117.71	118.77	119.71
Structures	116.29	118.75	116.85	117.58	117.58	118.10	119.17	120.16
Single family	119.90	122.30	120.52	121.36	121.04	121.45	122.68	124.02
Multifamily	112.20	114.42	112.79	113.49	113.25	113.62	114.78	116.02
Other structures	112.11	114.67	112.59	113.19	113.59	114.27	115.14	115.66
Producers' durable equipment	104.03	103.67	103.54	103.18	103.92	103.41	103.92	103.45

1. Includes new computers and peripheral equipment only.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income
 [Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Exports of goods and services	151.70	153.93	154.53	156.21	155.12	152.03	150.96	157.60
Goods ¹	161.92	165.39	165.07	168.25	166.82	161.87	162.10	170.76
Durable	184.30	190.60	189.57	192.15	192.06	184.87	187.09	198.39
Nondurable	122.31	121.19	122.04	126.07	122.56	121.32	118.34	122.53
Services ¹	129.48	129.23	131.64	130.32	129.91	130.46	126.93	129.60
Receipts of factor income	172.59	.....	178.10	172.29	174.77	174.79	170.96	.....
Imports of goods and services	165.35	183.22	169.00	171.59	177.95	181.97	183.02	189.93
Goods ¹	173.56	193.99	177.43	180.19	187.38	192.49	193.87	202.22
Durable	192.73	217.87	196.63	201.07	209.81	215.18	216.42	230.07
Nondurable	141.26	154.24	144.99	145.23	149.97	154.59	156.18	156.22
Services ¹	130.39	138.12	133.11	135.01	138.03	137.82	137.60	139.03
Payments of factor income	189.82	.....	196.25	197.50	196.82	199.34	200.76	.....
Chain-type price indexes								
Exports of goods and services	99.53	97.39	99.36	98.97	98.13	97.68	96.98	96.76
Goods ¹	94.75	91.67	94.54	93.89	92.78	92.07	91.18	90.65
Durable	87.10	84.98	86.84	86.23	85.69	85.23	84.64	84.35
Nondurable	113.58	107.89	113.58	112.85	109.99	108.54	106.75	105.47
Services ¹	112.18	112.89	112.11	112.53	112.52	112.84	112.73	113.46
Receipts of factor income	111.56	.....	111.70	112.09	112.16	112.27	112.42	.....
Imports of goods and services	95.72	90.69	95.16	94.62	92.05	90.98	89.87	89.84
Goods ¹	93.94	88.34	93.32	92.81	90.07	88.72	87.42	87.14
Durable	88.29	84.68	88.14	87.33	86.02	85.01	83.98	83.69
Nondurable	106.63	96.32	104.91	105.15	98.99	96.82	94.86	94.62
Services ¹	105.33	103.78	105.10	104.40	102.85	103.52	103.63	105.14
Payments of factor income	113.61	.....	113.74	114.15	114.23	114.46	114.71	.....

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

Table 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product
[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted							1997	1998	Seasonally adjusted								
			1997		1998							1997		1998						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Chain-type quantity indexes																				
Exports of goods and services	151.70	153.93	154.53	156.21	155.12	152.03	150.96	157.60		99.53	97.39	99.36	98.97	98.13	97.68	96.98	96.76			
Exports of goods ¹	161.92	165.39	165.07	168.25	166.82	161.87	162.10	170.76		94.75	91.67	94.54	93.89	92.78	92.07	91.18	90.65			
Foods, feeds, and beverages	108.86	106.20	104.84	117.42	112.93	103.30	99.03	109.53		117.30	107.12	116.76	114.31	109.56	107.87	106.26	104.81			
Industrial supplies and materials	126.02	124.49	127.73	128.26	126.37	124.42	121.74	125.42		115.23	109.12	115.59	114.60	111.90	110.29	107.99	106.32			
Durable goods	132.60	135.19	133.37	136.26	139.53	133.62	130.85	136.76		112.74	108.15	113.34	111.17	109.79	109.01	107.47	106.33			
Nondurable goods	122.56	118.89	124.76	124.05	119.48	119.62	116.99	119.47		116.60	109.55	116.82	116.52	113.02	110.89	108.13	106.15			
Capital goods, except automotive	220.70	231.79	229.84	232.10	230.31	221.33	231.50	244.00		75.99	73.68	75.52	74.93	74.40	73.93	73.33	73.07			
Civilian aircraft, engines, and parts	92.90	121.08	95.72	97.25	108.63	99.20	128.77	147.71		118.02	119.51	118.43	118.73	119.11	119.52	119.38	120.02			
Computers, peripherals, and parts	500.14	533.29	542.94	529.93	508.13	518.86	543.70	562.48		34.31	29.39	33.04	32.01	30.94	29.83	28.66	28.14			
Other	221.55	220.16	228.74	232.61	226.64	217.43	214.98	221.58		84.26	83.28	84.19	83.85	83.57	83.41	83.20	82.94			
Automotive vehicles, engines, and parts	149.78	146.52	151.26	154.96	157.10	146.00	131.96	151.04		105.10	105.29	105.18	105.17	105.17	105.16	105.23	105.59			
Consumer goods, except automotive	143.37	147.51	143.24	145.41	144.58	148.30	148.97	148.17		105.05	104.97	105.18	105.32	105.35	104.98	104.87	104.67			
Durable goods	144.74	148.87	146.08	146.71	145.75	147.63	150.92	151.16		103.71	103.24	103.77	103.91	103.79	103.22	103.16	102.79			
Nondurable goods	141.93	146.08	140.26	144.04	143.35	148.97	146.94	145.06		106.48	106.83	106.70	106.84	107.04	106.88	106.71	106.70			
Other	129.34	136.44	130.34	133.18	133.29	137.45	134.70	140.31		100.84	98.46	100.65	100.50	99.46	99.01	97.89	97.47			
Durable goods	129.34	136.44	130.34	133.18	133.29	137.45	134.70	140.31		100.84	98.43	100.65	100.48	99.43	98.99	97.87	97.45			
Nondurable goods	129.33	136.44	130.33	133.18	133.29	137.45	134.70	140.31		100.84	98.43	100.65	100.48	99.43	98.99	97.87	97.45			
Exports of services ¹	129.48	129.23	131.64	130.32	129.91	130.46	126.93	129.60		112.18	112.89	112.11	112.53	112.52	112.84	112.73	113.46			
Transfers under U.S. military agency sales contracts	148.15	140.54	162.54	137.13	153.02	133.79	141.39	133.96		108.28	105.79	107.00	105.95	107.77	107.67	102.47	105.25			
Travel	116.82	111.76	117.01	114.80	114.23	114.53	105.36	112.90		114.57	117.75	114.43	115.87	116.46	117.86	118.32	118.38			
Passenger fares	118.43	119.42	116.43	122.84	122.28	127.59	115.50	112.31		106.17	104.97	107.75	105.11	105.51	102.80	102.08	109.50			
Other transportation	111.02	113.25	111.13	112.39	111.43	110.38	112.31	118.86		106.20	102.45	105.34	106.11	102.90	102.85	102.76	101.29			
Royalties and license fees	150.73	147.32	153.42	149.34	147.50	150.86	144.17	146.74		111.61	112.42	111.76	112.15	112.22	112.33	112.48	112.66			
Other private services	150.52	156.81	155.06	156.81	153.83	157.10	158.11	158.22		109.51	110.35	109.58	110.05	110.12	110.35	110.41	110.52			
Other	107.75	108.49	108.04	108.17	108.35	108.42	108.47	108.71		134.50	138.06	134.33	135.34	135.46	137.30	139.13	140.37			
Imports of goods and services	165.35	183.22	169.00	171.59	177.95	181.97	183.02	189.93		95.72	90.69	95.16	94.82	92.05	90.98	89.87	89.84			
Imports of goods ¹	173.56	193.99	177.43	180.19	187.38	192.49	193.87	202.22		93.94	88.34	93.32	92.81	90.07	88.72	87.42	87.14			
Foods, feeds, and beverages	128.72	137.50	131.31	131.58	138.43	138.70	136.81	136.07		111.70	108.43	111.82	110.85	109.24	109.13	107.21	108.13			
Industrial supplies and materials, except petroleum and products	150.31	167.12	152.87	154.60	161.33	166.75	170.39	170.01		109.45	104.09	109.39	109.15	106.32	105.09	103.14	101.82			
Durable goods	157.94	182.77	159.28	164.62	171.48	182.43	187.31	189.84		112.02	106.87	112.91	111.40	109.30	108.11	106.02	104.02			
Nondurable goods	143.27	152.48	147.00	145.31	151.91	152.05	154.51	151.35		106.97	101.40	105.95	106.99	103.40	102.12	100.32	99.75			
Petroleum and products	129.39	140.32	133.93	129.65	132.43	144.40	142.28	142.17		107.54	71.39	101.78	102.62	80.40	72.43	67.07	65.66			
Capital goods, except automotive	278.05	318.98	286.75	295.47	308.05	316.31	317.47	334.10		68.09	63.30	67.72	66.63	64.90	63.58	62.53	62.17			
Civilian aircraft, engines, and parts	111.94	143.99	127.70	121.20	119.07	149.04	145.70	162.15		117.86	119.86	118.31	118.78	119.41	119.73	119.56	120.74			
Computers, peripherals, and parts	515.96	642.11	542.54	546.41	593.05	623.78	638.48	713.14		42.92	35.77	42.24	40.78	38.37	36.12	35.04	33.56			
Other	241.80	265.08	244.71	256.88	265.09	263.60	263.33	268.33		76.94	74.07	76.79	75.96	74.81	74.27	73.31	73.89			
Automotive vehicles, engines, and parts	140.97	150.27	141.80	140.64	147.58	145.91	144.00	163.59		108.80	108.94	108.87	109.25	109.24	109.01	108.55	108.94			
Consumer goods, except automotive	153.94	174.50	156.43	161.90	168.17	175.70	176.17	177.97		102.24	100.89	102.12	101.85	101.45	100.92	100.50	100.69			
Durable goods	152.86	176.22	154.92	160.95	168.64	177.35	177.18	181.72		100.86	98.22	100.59	99.99	99.22	98.38	97.59	97.70			
Nondurable goods	155.06	172.72	158.01	162.89	167.69	173.98	175.11	174.12		103.76	103.80	103.80	103.88	103.89	103.68	103.68	103.97			
Other	143.99	165.38	149.71	152.39	154.04	155.65	169.68	182.17		104.30	101.90	103.47	103.10	100.30	101.87	102.62	102.79			
Durable goods	143.99	165.38	149.71	152.39	154.04	155.65	169.68	182.17		107.14	106.57	107.05	106.90	106.26	107.03	106.40	106.60			
Nondurable goods	143.99	165.38	149.71	152.39	154.04	155.65	169.68	182.17		107.14	106.57	107.05	106.90	106.26	107.03	106.40	106.60			
Imports of services ¹	130.39	138.12	133.11	135.01	138.03	137.82	137.60	139.03		105.33	103.78	105.10	104.40	102.85	103.52	103.63	105.14			
Direct defense expenditures	84.16	93.39	88.07	91.30	98.95	94.55	92.10	87.98		98.67	95.63	96.36	96.66	91.97	93.35	96.00	101.20			
Travel	122.50	129.92	123.34	125.49	131.26	131.60	128.23	128.57		108.45	105.17	108.49	106.03	104.17	104.80	103.85	107.87			
Passenger fares	154.42	152.22	157.21	153.25	154.12	155.69	146.85	152.23		111.88	113.24	113.43	112.74	112.26	112.56	114.46	113.67			
Other transportation	110.19	115.49	110.41	113.78	113.68	114.09	116.20	118.01		104.30	101.90	103.47	103.10	100.30	101.87	102.62	102.79			
Royalties and license fees	166.13	179.25	180.51	181.22	202.68	175.80	169.12	169.61		111.64	112.42	111.76	112.15	112.22	112.33	112.48	112.66			
Other private services	176.15	190.83	181.45	184.40	180.90	186.59	195.46	200.38		99.33	99.00	99.03	99.48	99.14	99.33	98.86	98.69			
Other	112.75	116.31	115.18	114.22	116.08	116.05	117.26	115.85		111										

Table 7.11.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type
[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted							1997	1998	Seasonally adjusted								
			1997		1998							1997		1998						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Chain-type quantity indexes																				
Government consumption expenditures and gross investment¹	101.68	102.67	101.99	102.01	101.53	102.45	102.84	103.87												
Federal	86.75	85.89	86.92	86.46	84.50	86.00	85.71	87.34												
National defense	82.20	79.95	82.56	82.15	78.06	79.93	80.78	81.02												
Consumption expenditures	85.20	82.62	85.20	84.48	80.68	83.25	82.94	83.63												
Durable goods ²	67.69	69.17	63.92	68.51	66.85	68.76	71.98	69.09												
Non durable goods	73.78	74.64	75.60	73.04	70.67	70.54	82.71	74.64												
Services	87.41	84.35	87.72	86.55	82.50	85.21	84.23	85.48												
Compensation of general government employees, except force-account construction ³	78.91	76.49	78.87	77.81	77.29	76.52	76.48	75.67												
Consumption of general government fixed capital ⁴	93.02	90.60	92.78	92.18	91.52	90.92	90.26	89.69												
Other services	98.89	94.22	100.20	98.45	85.52	96.98	94.05	100.32												
Gross investment	65.05	64.63	67.53	68.89	63.03	60.76	68.59	66.14												
Structures	86.49	77.76	86.11	85.60	81.96	73.21	81.62	74.23												
Equipment	62.69	63.28	65.51	67.11	60.95	59.47	67.26	65.43												
Nondefense	97.64	100.04	97.36	96.79	99.83	100.48	97.47	102.40												
Consumption expenditures	97.99	100.18	97.82	98.17	98.96	101.14	97.74	102.89												
Durable goods ²	.....	.....	.....	.....	.....	.....	.....	.....				
Non durable goods	.....	.....	.....	.....	.....	.....	.....	.....				
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....	.....				
Other nondurables	86.09	92.59	86.27	90.44	91.27	92.77	92.11	94.22												
Services	97.40	99.79	97.38	97.28	97.95	99.91	99.89	101.40												
Compensation of general government employees, except force-account construction ³	89.88	91.10	90.11	88.53	89.68	90.69	90.87	93.16												
Consumption of general government fixed capital ⁴	118.62	124.30	119.13	120.19	121.32	122.27	126.31	127.31												
Other services	105.56	109.32	105.02	107.23	106.99	110.76	109.65	109.86												
Gross investment	95.18	99.28	94.22	86.82	106.68	95.76	95.72	98.95												
Structures	83.49	87.05	89.17	71.25	85.90	83.93	90.07	88.27												
Equipment	110.14	114.54	100.36	107.12	133.92	110.55	101.53	112.15												
State and local	112.42	114.74	112.82	113.19	113.77	114.28	115.16	115.76												
Consumption expenditures	111.38	114.21	111.78	112.41	113.12	113.86	114.58	115.28												
Durable goods ²	122.03	126.15	122.60	123.36	124.47	125.59	126.71	127.85												
Non durable goods	120.55	124.36	120.95	122.00	122.94	123.88	124.83	125.79												
Services	110.11	112.81	110.50	111.08	111.76	112.48	113.16	113.82												
Compensation of general government employees, except force-account construction ³	107.91	109.92	108.26	108.65	109.07	109.68	110.22	110.70												
Consumption of general government fixed capital ⁴	117.41	122.11	117.97	119.13	120.31	121.50	122.70	123.91												
Other services	139.74	152.71	140.80	144.16	149.08	151.07	153.72	156.98												
Gross investment	117.11	117.13	117.49	116.72	116.71	116.15	117.74	117.91												
Structures	111.88	108.96	111.95	110.52	109.60	108.20	109.31	108.72												
Equipment	142.55	159.11	144.55	147.45	152.56	156.83	161.21	165.86												
Addenda:																				
Compensation of general government employees ³	99.90	100.85	100.16	100.00	100.29	100.64	101.03	101.43												
Federal	82.61	81.45	82.68	81.42	81.48	81.33	81.38	81.62												
State and local	107.98	109.95	108.33	108.71	109.11	109.70	110.25	110.73												

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures

for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Gross domestic product	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83
Business ¹	118.91	124.06	119.65	120.66	122.53	123.11	124.33	126.24
Nonfarm	119.02	124.19	119.70	120.81	122.66	123.25	124.45	126.40
Nonfarm less housing	119.95	125.56	120.70	121.90	124.02	124.56	125.77	127.88
Housing	111.29	113.04	111.50	111.81	111.60	112.58	113.64	114.35
Farm	112.04	114.43	116.25	110.25	113.12	113.40	116.17	115.05
Households and institutions	115.20	117.83	115.79	116.49	117.06	117.43	118.04	118.81
Private households	101.12	98.50	100.63	99.38	97.46	98.19	98.78	99.57
Nonprofit institutions	115.74	118.58	116.38	117.15	117.82	118.17	118.78	119.55
General government ²	100.66	101.65	100.91	100.81	101.10	101.44	101.84	102.23
Federal	85.80	84.61	85.82	84.75	84.71	84.51	84.55	84.66
State and local	108.83	111.04	109.20	109.64	110.12	110.76	111.37	111.91
Chain-type price indexes								
Gross domestic product	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.09
Business ¹	110.89	111.76	111.11	111.38	111.52	111.66	111.86	112.01
Nonfarm	111.06	112.09	111.32	111.60	111.83	111.96	112.21	112.35
Nonfarm less housing	110.54	111.29	110.78	111.01	111.16	111.19	111.37	111.42
Housing	115.66	119.27	116.07	116.81	117.76	118.79	119.75	120.77
Farm	99.93	90.20	97.13	96.93	91.17	92.03	88.09	89.53
Households and institutions	112.42	115.73	112.50	112.88	113.59	115.33	116.54	117.46
Private households	117.56	121.63	118.17	119.63	120.13	121.10	122.21	123.08
Nonprofit institutions	112.24	115.52	112.30	112.64	113.36	115.13	116.34	117.27
General government ²	116.12	118.53	116.28	116.92	117.80	118.19	118.75	119.37
Federal	119.48	121.49	119.33	119.89	121.38	121.25	121.47	121.86
State and local	114.57	117.14	114.85	115.53	116.16	116.77	117.46	118.18

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product ¹	1.063	1.063	1.063	1.061	1.061	1.062	.....
Consumption of fixed capital	.100	.100	.100	.099	.100	.099	.....
Net domestic product	.963	.963	.963	.962	.962	.962	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies	.105	.105	.105	.105	.104	.104	.....
Domestic income	.857	.858	.858	.858	.857	.858	.....
Compensation of employees	.691	.688	.695	.697	.699	.699	.....
Corporate profits with inventory valuation and capital consumption adjustments	.143	.147	.141	.139	.136	.138	.....
Profits tax liability	.041	.042	.040	.037	.037	.037	.....
Profits after tax with inventory valuation and capital consumption adjustments	.102	.104	.101	.102	.099	.100	.....
Net interest	.023	.023	.022	.022	.022	.022	.....

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories of Business by Industry Group
[Index numbers, 1992=100]

		Seasonally adjusted					
		1997		1998			
		III	IV	I	II	III	IV
Inventories¹							
Farm	101.73	99.58	99.90	96.34	90.08	87.32	.....
Nonfarm	106.74	106.16	105.37	105.12	104.72	104.14	.....
Durable goods	105.99	105.74	105.45	105.06	104.63	104.10	.....
Nondurable goods	107.78	106.74	105.29	105.21	104.87	104.22	.....
Manufacturing	106.46	106.15	105.28	104.54	103.88	102.65	.....
Durable goods	104.43	104.38	103.93	103.34	102.51	101.49	.....
Nondurable goods	109.89	109.13	107.53	106.53	106.17	104.58	.....
Wholesale	106.02	105.29	104.23	103.98	103.46	103.31	.....
Durable goods	103.48	103.07	102.68	102.21	101.68	101.38	.....
Nondurable goods	110.25	108.97	106.70	106.85	106.37	106.48	.....
Merchant wholesalers	106.24	105.65	104.74	104.49	103.97	103.97	.....
Durable goods	103.74	103.33	102.94	102.47	101.93	101.62	.....
Nondurable goods	110.49	109.57	107.74	107.88	107.39	107.95	.....
Nonmerchant wholesalers	104.68	103.15	101.12	100.89	100.44	99.33	.....
Durable goods	101.77	101.37	101.00	100.52	100.04	99.79	.....
Nondurable goods	109.03	105.72	101.08	101.26	100.86	99.34	.....
Retail trade	106.49	106.08	105.87	106.36	106.61	106.76	.....
Durable goods	109.15	108.80	108.79	108.78	109.14	109.24	.....
Motor vehicle dealers	111.11	110.44	110.42	110.62	111.32	111.41	.....
Other	107.18	107.16	107.14	106.95	107.00	107.11	.....
Nondurable goods	103.79	103.32	102.88	103.90	104.05	104.25	.....
Other	110.15	108.48	107.33	106.97	106.26	105.20	.....
Durable goods	115.75	115.40	115.55	115.50	115.25	114.70	.....
Nondurable goods	107.30	105.00	103.23	102.72	101.80	100.51	.....

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12 and 5.13.

Table 7.17.—Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83
Final sales of domestic product	115.49	120.06	116.33	116.95	118.20	119.54	120.36	122.12
Change in business inventories								
Goods	123.56	129.64	124.52	125.68	129.29	127.95	129.04	132.27
Final sales	120.99	127.30	122.47	122.94	125.51	126.52	126.83	130.35
Change in business inventories								
Durable goods	142.91	154.44	145.00	147.10	153.95	150.48	152.58	160.74
Final sales	137.89	150.07	141.40	141.97	147.05	148.46	148.90	155.87
Change in business inventories								
Nondurable goods	110.51	113.13	110.74	111.30	112.85	112.86	113.31	113.52
Final sales	109.42	111.93	109.57	109.97	110.92	111.67	111.89	113.23
Change in business inventories								
Services	111.36	114.82	111.88	112.61	113.01	114.55	115.51	116.22
Structures	119.55	124.42	119.96	120.47	122.03	123.37	125.25	127.01
Addenda:								
Motor vehicle output	127.05	131.00	129.15	133.81	130.82	126.99	123.27	142.93
Gross domestic product less motor vehicle output	116.06	120.56	116.67	117.40	119.15	119.85	121.09	122.14

Table 7.18.—Chain-Type Quantity Indexes for Auto Output

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Auto output	98.92	93.70	101.19	100.64	95.91	87.97	91.64	99.30
Final sales	98.12	95.70	100.34	96.83	95.55	97.46	93.58	96.20
Personal consumption expenditures	105.24	109.14	107.51	104.46	106.90	108.92	107.68	113.05
New autos	95.62	100.79	98.73	96.21	97.93	104.40	96.43	104.41
Net purchases of used autos	124.47	125.89	125.06	120.99	124.86	118.13	130.15	130.41
Producers' durable equipment	125.32	122.34	126.61	118.10	123.90	127.06	113.54	124.86
New autos	127.54	125.28	128.25	121.98	126.51	129.83	115.24	129.54
Net purchases of used autos	128.69	127.43	128.55	125.58	128.18	131.70	115.82	134.04
Net exports	110.27	106.37	109.64	109.57	109.74	104.74	92.99	118.01
Exports	139.33	152.61	140.27	135.54	148.67	150.41	144.57	166.78
Imports	89.31	94.59	92.71	91.78	79.51	96.67	100.29	101.88
Change in business inventories of new and used autos								
New								
Used								
Addenda:								
Domestic output of new autos ¹	110.36	104.86	113.34	110.46	105.39	97.38	105.25	111.41
Sales of imported new autos ²	106.63	118.40	108.62	106.69	115.47	121.68	108.48	127.99

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
 2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 7.19.—Chain-Type Quantity Indexes for Truck Output

[Index numbers, 1992=100]

	Truck output ¹	167.41	184.55	169.26	181.39	180.93	183.04	168.66	205.55
Final sales		166.62	190.32	171.77	176.79	180.63	198.82	178.98	202.86
Personal consumption expenditures		130.57	153.92	134.74	138.92	140.51	155.09	145.52	174.57
Producers' durable equipment		209.96	235.13	213.92	220.36	229.67	243.87	225.78	241.22
Net exports		184.82	174.94	192.25	207.30	203.99	201.28	148.59	145.91
Exports		134.35	127.16	140.97	130.51	132.89	115.33	122.43	137.99
Imports		122.69	118.19	141.46	112.14	106.46	130.04	98.50	137.76
Change in business inventories									

1. Includes new trucks only.

8. Supplemental Tables

Table 8.1.—Percent Change From Preceding Period in Selected Series
[Percent]

	1997	1998	Seasonally adjusted at annual rates							1997	1998	Seasonally adjusted at annual rates								
			1997		1998							1997		1998						
			III	IV	I	II	III	IV				III	IV	I	II	III	IV			
Gross domestic product:																				
Current dollars	5.9	4.9	5.4	4.2	6.4	2.7	4.7	6.5	Implicit price deflator	1.8	.6	-1.0	1.5	0	1.1	-4	2.6			
Chain-type quantity index	3.9	3.9	4.2	3.0	5.5	1.8	3.7	5.6	Imports of goods and services:											
Chain-type price index	1.9	1.0	1.2	1.1	.9	.9	1.0	.8	Current dollars	9.7	5.1	11.3	4.1	3.6	4.4	-2.6	15.8			
Implicit price deflator	1.9	1.0	1.2	1.2	.8	.9	1.0	.8	Chain-type quantity index	13.9	10.8	13.5	6.3	15.7	9.3	2.3	16.0			
Personal consumption expenditures:									Chain-type price index	-3.7	-5.3	-2.1	-2.3	-10.4	-4.5	-4.8	-2			
Current dollars	5.3	5.7	7.7	3.9	6.1	7.0	5.2	5.6	Implicit price deflator	-3.7	-5.2	-1.9	-2.0	-10.4	-4.5	-4.8	-1			
Chain-type quantity index	3.4	4.8	6.2	2.8	6.1	6.1	4.1	4.4	Imports of goods:											
Chain-type price index	1.9	.8	1.3	1.1	0	.9	1.0	1.2	Current dollars	9.8	5.2	11.2	4.4	3.8	4.8	-3.0	16.9			
Implicit price deflator	1.9	.8	1.4	1.1	0	.9	1.0	1.2	Chain-type quantity index	14.7	11.8	13.1	6.4	17.0	11.4	2.9	18.4			
Durable goods:									Chain-type price index	-4.2	-6.0	-1.9	-2.2	-11.3	-5.9	-5.8	-1.3			
Current dollars	4.6	7.5	13.5	.6	14.1	8.7	-6	18.4	Implicit price deflator	-4.2	-5.9	-1.7	-1.9	-11.3	-5.9	-5.8	-1.3			
Chain-type quantity index	6.8	10.1	16.8	3.1	15.8	11.2	2.4	21.4	Imports of services:											
Chain-type price index	-2.0	-2.3	-2.8	-2.4	-1.4	-2.2	-3.0	-2.5	Current dollars	9.3	4.4	12.1	3.0	2.9	2.0	-2	10.5			
Implicit price deflator	-2.0	-2.3	-2.8	-2.4	-1.4	-2.2	-3.0	-2.5	Chain-type quantity index	9.9	5.9	15.8	5.8	9.3	-6	-6	4.2			
Nondurable goods:									Chain-type price index	-6	-1.5	-3.2	-2.6	-5.8	2.7	.4	6.0			
Current dollars	4.0	3.8	5.9	.5	5.0	5.5	3.6	4.7	Implicit price deflator	-6	-1.4	-3.2	-2.6	-5.8	2.7	.4	6.0			
Chain-type quantity index	2.4	3.8	5.1	-.4	7.4	5.3	2.1	3.2	Government consumption expenditures and gross investment:											
Chain-type price index	1.5	0	.8	.9	-2.2	2	1.5	1.5	Current dollars	3.5	2.3	2.2	2.4	-.9	4.5	3.0	5.6			
Implicit price deflator	1.5	0	.8	.9	-2.2	2	1.5	1.5	Chain-type quantity index	1.3	1.0	1.4	-.1	-1.9	3.7	1.5	4.1			
Services:									Chain-type price index	2.2	1.3	.8	2.2	1.1	.8	1.5	1.4			
Current dollars	6.2	6.2	7.4	6.3	5.0	7.4	7.2	3.5	Implicit price deflator	2.2	1.3	.8	2.3	1.1	.8	1.5	1.4			
Chain-type quantity index	3.2	4.3	4.7	4.3	3.5	5.4	5.4	1.7	Federal:											
Chain-type price index	2.9	1.9	2.5	1.9	1.4	1.9	1.7	1.8	Current dollars .....	.3	.1	-1.4	-.7	-6.4	7.3	-1.0	9.2		
Implicit price deflator	2.9	1.9	2.5	1.9	1.4	1.9	1.7	1.8	Chain-type quantity index	-1.6	-1.0	-1.2	-2.1	-8.8	7.3	-1.4	7.9			
Gross private domestic investment:									Chain-type price index	2.0	1.1	-2	1.5	2.6	0	.4	1.3			
Current dollars	11.0	9.0	1.9	8.6	25.2	-6.2	5.9	11.1	Implicit price deflator	2.0	1.1	-2	1.5	2.6	0	.4	1.3			
Chain-type quantity index	11.3	10.4	1.5	8.9	28.3	-4.5	7.9	12.0	National defense:											
Chain-type price index	-3	-1.3	.2	-.5	-2.3	-1.8	-1.9	-.7	Current dollars	-1.4	-1.6	-2.2	-.7	-16.1	10.3	4.7	2.6			
Implicit price deflator	-3	-1.3	.3	-.3	-2.4	-1.7	-1.9	-.8	Chain-type quantity index	-3.2	-2.7	-1.8	-2.0	-18.5	9.9	4.3	1.2			
Fixed investment:									Chain-type price index	1.8	1.1	-4	1.2	2.9	.3	.4	1.4			
Current dollars	8.1	10.1	12.3	3.0	17.8	11.4	.5	14.0	Implicit price deflator	1.8	1.1	-4	1.3	2.9	.3	.4	1.4			
Chain-type quantity index	8.3	11.5	12.0	3.6	20.4	13.4	2.2	14.8	Nondefense:											
Chain-type price index	-2	-1.2	.4	-.5	-2.1	-1.8	-1.6	-.7	Current dollars	4.1	3.5	.2	-.5	15.5	2.1	-11.1	23.1			
Implicit price deflator	-2	-1.2	.3	-.5	-2.1	-1.8	-1.6	-.7	Chain-type quantity index	1.7	2.5	-.1	-2.3	13.1	2.6	-11.5	21.8			
Nonresidential:									Chain-type price index	2.4	1.0	.4	1.8	2.2	-.6	.5	1.0			
Current dollars	9.2	9.1	15.8	.2	18.6	9.3	-4.3	14.1	Implicit price deflator	2.4	1.0	.3	1.8	2.1	-.5	.4	1.1			
Chain-type quantity index	10.7	11.9	17.0	1.8	22.2	12.8	-7	16.7	State and local:											
Chain-type price index	-1.3	-2.4	-1.0	-1.6	-3.0	-3.1	-3.6	-2.3	Current dollars	5.4	3.5	4.3	4.1	2.3	3.0	5.3	3.6			
Implicit price deflator	-1.3	-2.5	-1.0	-1.6	-3.0	-3.1	-3.6	-2.3	Chain-type quantity index	3.1	2.1	2.9	1.3	2.1	1.8	3.1	2.1			
Structures:									Chain-type price index	2.2	1.4	1.4	2.7	2	1.2	2.1	1.5			
Current dollars	10.7	2.7	17.2	4.3	-2.3	.7	1.4	7.2	Implicit price deflator	2.2	1.4	1.4	2.7	2	1.2	2.1	1.5			
Chain-type quantity index	7.1	-1	12.4	.9	-4.9	-2.3	.2	5.5	Addenda:											
Chain-type price index	3.4	2.8	4.3	3.3	2.7	3.1	1.2	1.6	Final sales of domestic product:											
Implicit price deflator	3.4	2.9	4.3	3.3	2.7	3.1	1.2	1.6	Current dollars	5.4	5.0	7.0	3.3	5.3	5.5	3.8	6.9			
Producers' durable equipment:									Chain-type quantity index	3.5	4.0	5.8	2.1	4.3	4.6	2.8	6.0			
Current dollars	8.7	11.6	15.3	-1.3	27.6	12.5	-6.3	16.7	Chain-type price index	1.9	1.1	1.2	1.2	.9	.9	1.0	.9			
Chain-type quantity index	12.1	16.7	18.8	2.2	34.3	18.8	-1.0	21.0	Implicit price deflator	1.9	1.0	1.2	1.1	.9	.9	1.0	.9			
Chain-type price index	-3.0	-4.3	-2.9	-3.3	-5.0	-5.2	-5.3	-3.6	Gross domestic purchases:											
Implicit price deflator	-3.0	-4.4	-3.0	-3.5	-5.0	-5.3	-5.3	-3.6	Current dollars	5.8	5.6	5.8	4.3	7.6	4.4	4.9	6.5			
Residential:									Chain-type quantity index	4.2	5.0	4.6	3.2	7.8	3.9	4.2	5.5			
Current dollars	5.2	12.7	3.6	10.9	15.6	17.0	13.9	13.7	Chain-type price index	1.6	.6	1.1	1.0	-2	.4	.7	.9			
Chain-type quantity index	2.5	10.4	-4	8.2	15.6	15.0	9.9	10.1	Implicit price deflator	1.6	.6	1.1	1.1	-2	.5	.7	.9			
Chain-type price index	2.6	2.1	4.0	2.4	0	1.7	3.7	3.2	Final sales to domestic purchasers:											
Implicit price deflator	2.6	2.1	4.0	2.4	0	1.7	3.7	3.2	Current dollars	5.4	5.7	7.3	3.5	6.5	7.2	4.1	6.8			
Exports of goods and services:									Chain-type quantity index	3.7	5.1	6.2	2.4	6.6	6.7	3.3	5.9			
Current dollars	10.5	-7	8.8	2.9	-6.0	-9.4	-5.5	17.7	Chain-type price index	1.6	.6	1.1	1.0	-1	.5	.7	.9			
Chain-type quantity index	12.8	1.5	10.6	4.4	-2.8	-7.7	-2.8	18.8	Implicit price deflator	1.6	.6	1.1	1.0	-1	.5	.7	.9			
Chain-type price index	-2.0	-2.1	-1.6	-1.6	-3.4	-1.8	-2.8	-.9	Gross national product:											
Implicit price deflator	-2.0	-2.1	-1.6	-1.5	-3.4	-1.8	-2.8	-.9	Current dollars	5.6	5.0	3.6	6.7	2.5	4.3					
Exports of goods:									Chain-type quantity index	3.7	3.8	2.4	5.8	1.7	3.3					
Current dollars	11.3	-1.2	10.5	5.1	-7.9	-14.0	-3.3	20.3	Chain-type price index	1.8	1.2	1.1	.9	.8	1.0					
Chain-type quantity index	15.4	2.1	12.5	7.9	-3.4	-11.3	-.6	23.1	Implicit price deflator	1.8	1.2	1.2	.8	.9	1.0					
Chain-type price index	-3.5	-3.2	-1.8	-2.7	-4.7	-3.0	-3.8	-2.3	Command-basis gross national product:											
Implicit price deflator	-3.5	-3.2	-1.8	-2.7	-4.7	-3.0	-3.8	-2.3	Chain-type quantity index	3.9	3.9	2.5	6.9	2.0	3.5					
Exports of services:									Disposable personal income:											
Current dollars	8.4	.4	4.8	-2.5	-1.3	2.9	-10.8	11.5	Current dollars	4.7	4.0	3.8	4.0	4.0	3.5	4.3	4.8			
Chain-type quantity index	6.6	-2	5.9	-4.0	-1.2	1.7	-10.4	8.7	Chained (1992) dollars	2.8	3.1	2.4	2.9	4.0	2.6	3.2	3.6			

NOTE.—Contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	3.9	3.9	4.2	3.0	5.5	1.8	3.7	5.6
Percentage points at annual rates:								
Personal consumption expenditures	2.31	3.30	4.19	1.88	4.09	4.09	2.78	3.03
Durable goods .....	.56	.80	1.30	.26	1.23	.91	.20	1.68
Nondurable goods .....	.49	.76	1.00	-.08	1.41	1.01	.42	.64
Services	1.26	1.74	1.85	1.70	1.40	2.14	2.15	.71
Gross private domestic investment ...	1.65	1.54	.23	1.34	4.07	-.75	1.22	1.86
Fixed investment	1.18	1.59	1.66	.48	2.82	1.95	.33	2.17
Nonresidential	1.08	1.17	1.67	.16	2.21	1.35	-.08	1.73
Structures .....	.20	.00	.35	.03	-.15	-.07	.01	.16
Producers' durable equipment	.88	1.17	1.32	.13	2.36	1.42	-.09	1.57
Residential .....	.10	.43	-.02	.32	.60	.60	.41	.44
Change in business inventories .....	.47	-.06	-1.41	.85	1.22	-2.66	.89	-.31
Net exports of goods and services ...	-.27	-1.17	-.47	-.30	-2.24	-2.08	-.62	-.03
Exports	1.43	.18	1.22	.53	-.33	-.92	-.32	1.94
Goods	1.21	.19	1.02	.67	-.29	-.98	.04	1.66
Services .....	.22	-.01	.20	-.14	-.04	.06	-.36	.27
Imports	-1.71	-1.35	-1.69	-.83	-1.94	-1.18	-.30	-1.96
Goods	-1.51	-1.23	-1.38	-.71	-1.75	-1.19	-.32	-1.87
Services	-20	-.12	-.31	-.12	-.19	.01	.01	-.09
Government consumption expenditures and gross investment .....	.24	.19	.25	.02	-.34	.64	.27	.72
Federal	-.11	-.06	-.08	-.14	-.57	.44	-.09	.47
National defense	-.15	-.10	-.08	-.09	-.84	.38	.17	.05
Nonddefense .....	.04	.04	.00	-.05	.26	.06	-.28	.42
State and local .....	.35	.24	.33	.15	.24	.20	.35	.25

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Current dollars:								
Gross domestic product	30,278	31,490	30,468	30,707	31,132	31,277	31,561	31,986
Gross national product	30,248	.....	30,436	30,634	31,077	31,207	31,461	.....
Personal income	25,325	26,363	25,435	25,686	26,007	26,242	26,470	26,731
Disposable personal income	21,633	22,299	21,709	21,871	22,046	22,192	22,373	22,584
Personal consumption expenditures	20,508	21,487	20,660	20,807	21,078	21,394	21,612	21,859
Durable goods	2,512	2,677	2,540	2,538	2,618	2,668	2,657	2,765
Nondurable goods	5,975	6,151	6,008	6,001	6,064	6,134	6,173	6,231
Services	12,021	12,659	12,111	12,268	12,396	12,593	12,782	12,863
Chained (1992) dollars:								
Gross domestic product	27,138	27,941	27,263	27,397	27,718	27,786	27,970	28,288
Gross national product	27,125	.....	27,248	27,345	27,683	27,739	27,897	.....
Disposable personal income	19,349	19,785	19,385	19,478	19,632	19,719	19,829	19,958
Personal consumption expenditures	18,342	19,064	18,447	18,529	18,770	19,010	19,155	19,317
Durable goods	2,496	2,723	2,534	2,547	2,637	2,703	2,712	2,840
Nondurable goods	5,548	5,711	5,578	5,559	5,649	5,710	5,726	5,758
Services	10,309	10,656	10,349	10,434	10,506	10,623	10,738	10,757
Population (mid-period, thousands)	267,880	270,211	268,171	268,815	269,309	269,867	270,523	271,144

Table 8.4.—Auto Output

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Auto output	134.7	127.4	138.8	135.2	130.4	118.1	126.2	134.8		
Final sales	134.8	130.3	137.5	131.8	130.1	132.5	127.8	130.9		
Personal consumption expenditures	143.5	147.5	145.7	141.0	144.2	146.9	145.5	153.3		
New autos	86.2	90.2	89.0	86.3	87.7	93.3	86.5	93.3		
Net purchases of used autos	57.3	57.3	56.6	54.7	56.5	53.6	59.0	60.0		
Producers' durable equipment	45.7	44.8	46.9	43.7	45.8	46.7	41.7	45.2		
New autos	79.9	78.0	80.4	76.1	78.8	80.7	71.9	80.5		
Net purchases of used autos	-34.2	-33.1	-33.5	-32.4	-33.0	-34.0	-30.2	-35.3		
Net exports	-56.4	-64.2	-57.2	-55.0	-61.7	-63.3	-61.7	-69.9		
Exports	16.8	16.3	16.7	16.7	16.7	16.0	14.2	18.2		
Imports	73.1	80.4	73.9	71.7	78.5	79.3	75.9	88.1		
Gross government investment	2.0	2.2	2.1	2.1	1.8	2.2	2.3	2.3		
Change in business inventories of new and used autos	-1.1	-2.9	1.3	3.4	.4	-14.4	-1.7	4.0		
New .....	.2	-.7	1.4	3.0	1.8	-17.4	6.1	6.9		
Used	-3.3	-2.3	-1	.4	-1.4	3.0	-7.8	-3.0		
Addenda:										
Domestic output of new autos ¹	120.0	114.1	124.5	119.3	114.8	104.8	115.6	121.1		
Sales of imported new autos ²	63.1	69.6	64.3	62.9	67.9	71.4	63.9	75.1		

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
 2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV	I	II
Auto output	120.2	113.9	123.0	122.3	116.8	106.9	111.4	120.7		
Final sales	119.8	116.8	122.5	118.2	116.6	119.0	114.2	117.4		
Personal consumption expenditures	123.7	128.3	126.4	122.8	125.7	128.1	126.6	132.9		
New autos	78.5	82.8	81.1	79.0	80.4	85.7	79.2	85.7		
Net purchases of used autos	44.1	44.6	44.3	42.9	44.3	41.9	46.1	46.2		
Producers' durable equipment	44.2	43.1	44.6	41.6	43.7	44.8	40.0	44.0		
New autos	72.8	71.5	73.2	69.7	72.2	74.1	65.8	74.0		
Net purchases of used autos	-28.1	-27.8	-28.1	-27.4	-28.0	-28.8	-25.3	-29.3		
Net exports	-49.8	-56.6	-50.3	-48.1	-54.3	-55.8	-54.7	-61.6		
Exports	15.7	15.2	15.6	15.6	15.7	14.9	13.3	16.8		
Imports	65.5	71.8	66.0	63.8	69.9	70.7	68.0	78.4		
Gross government investment	1.8	1.9	1.9	1.9	1.6	2.0	2.0	2.1		
Change in business inventories of new and used autos .....	.4	-3.0	.5	4.2	-1	-12.3	-3.0	3.3		
New .....	.7	-.9	.6	4.0	1.3	-15.8	4.5	6.2		
Used	-2.2	-1.9	-1	.3	-1.2	2.6	-6.5	-2.5		
Residual .....	.4	.3	.5	.1	.2	1.0	.3	-.1		
Addenda:										
Domestic output of new autos ¹	110.3	104.8	113.3	110.4	105.3	97.3	105.2	111.4		
Sales of imported new autos ²	57.5	63.8	58.6	57.5	62.3	65.6	58.5	69.0		

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
 2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Chain-type quantity indexes for the series in this table appear in table 7.18.

Table 8.6.—Truck Output

[Billions of dollars]

Truck output ¹	158.9	173.7	161.0	171.3	169.9	171.5	158.6	194.6		
Final sales	155.6	176.2	160.6	184.3	166.9	183.3	165.6	188.9		
Personal consumption expenditures	69.2	81.0	71.4	73.5	74.0	81.4	76.6	92.0		
Producers' durable equipment	82.3	91.3	83.9	85.7	88.8	94.2	87.5	94.6		
Net exports	-4.9	-4.7	-5.2	-3.1	-3.6	-1.7	-5.8	-7.9		
Exports	10.9	10.5	11.3	12.3	12.2	12.0	8.9	8.7		
Imports	15.8	15.2	16.6	15.5	15.8	13.8	14.7	16.6		
Gross government investment	9.0	8.6	10.4	8.2	7.7	9.4	7.2	10.2		
Change in business inventories	3.3	-2.5	.4	7.0	3.0	-11.7	-6.9	5.8		

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output ¹	140.2	154.5	141.7	151.9	151.5	153.3	141.2	172.1		
Final sales	137.3	156.9	141.6	145.7	148.9	163.9	147.5	167.2		
Personal consumption expenditures	59.8	70.5	61.7	63.6	64.4	71.1	66.7	80.0		
Producers' durable equipment	73.7	82.5	75.1	77.4	80.6	85.6	79.2	84.7		
Net exports	-4.0	-3.8	-4.3	-2.4	-2.8	-1.1	-4.8	-6.6		
Exports	10.3	9.7	10.7	11.5	11.3	11.2	8.3	8.1		
Imports	14.3	13.5	15.0	13.9	14.2	12.3	13.0	14.7		
Gross government investment	8.1	7.8	9.3	7.4	7.0	8.6	6.5	9.1		
Change in business inventories	2.8	-2.2	.4	5.9	2.5	-10.2	-6.0	4.9		
Residual	-2	-3	-5	0	-1	-7	-5	0		

1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Chain-type quantity indexes for the series in this table appear in table 7.19.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates:

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on February 1, 1999 and include "preliminary" estimates for December 1998 and "revised" estimates for October and November 1998.

Table B.1.—Personal Income
[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1997	1998	1997		1998											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r
Personal income	6,784.0	7,123.6	6,910.9	6,928.3	6,970.5	7,007.3	7,033.9	7,055.3	7,085.9	7,104.4	7,133.7	7,164.1	7,184.6	7,215.2	7,245.1	7,283.5
Wage and salary disbursements	3,889.8	4,149.2	3,998.0	4,007.7	4,040.0	4,066.4	4,079.3	4,097.6	4,124.3	4,131.0	4,153.6	4,183.4	4,194.3	4,217.9	4,240.3	4,261.9
Private industries	3,225.7	3,456.9	3,326.3	3,335.0	3,362.9	3,386.5	3,397.9	3,414.0	3,438.6	3,442.8	3,463.4	3,490.6	3,499.2	3,519.5	3,540.0	3,560.3
Goods-producing industries	975.0	1,026.9	1,004.0	1,012.1	1,016.7	1,020.2	1,020.1	1,022.8	1,025.5	1,021.3	1,020.9	1,030.6	1,032.7	1,034.2	1,035.9	1,041.7
Manufacturing	719.5	751.5	741.8	746.8	748.7	750.8	751.8	750.8	753.2	748.3	743.8	752.4	756.4	754.4	752.7	754.5
Distributive industries	879.8	938.5	908.7	906.3	915.3	920.8	920.5	926.4	935.6	934.4	941.5	946.3	949.6	952.3	957.6	961.5
Service industries	1,370.8	1,494.3	1,413.7	1,416.7	1,430.8	1,445.5	1,457.3	1,464.7	1,477.5	1,487.1	1,501.0	1,513.8	1,516.9	1,533.0	1,546.4	1,557.2
Government	684.2	689.5	671.6	672.7	677.2	680.0	681.4	683.6	685.7	688.1	690.2	692.8	695.1	698.4	700.4	701.6
Other labor income	392.9	406.9	396.9	399.7	401.7	402.8	403.8	404.7	405.7	406.6	407.5	408.3	409.2	410.1	411.0	411.9
Proprietors' income with IVA and CCAdj	551.2	575.5	557.7	557.5	559.8	563.9	568.8	570.2	574.8	577.2	574.7	576.4	583.6	589.2	597.2	
Farm	35.5	27.1	31.5	29.1	28.2	27.3	26.6	27.2	27.7	28.2	26.8	25.2	23.5	26.4	27.7	30.7
Nonfarm	515.8	548.4	526.2	528.4	531.6	536.6	542.2	543.0	542.5	546.6	550.5	549.5	552.9	557.2	561.5	566.5
Rental income of persons with CCAdj	158.2	162.0	158.8	158.9	158.3	158.4	158.3	159.4	160.9	162.6	163.0	163.5	164.4	164.7	164.9	165.3
Personal dividend income	260.3	263.1	261.3	261.4	261.5	261.6	261.8	262.0	262.1	262.3	262.4	262.8	263.7	264.7	266.7	
Personal interest income	747.3	764.9	753.0	753.3	754.7	757.0	759.3	761.2	762.8	765.0	767.3	769.4	770.7	770.8	770.3	769.5
Transfer payments to persons	1,110.4	1,149.5	1,119.3	1,124.7	1,133.8	1,138.4	1,144.7	1,143.8	1,145.3	1,148.3	1,150.4	1,151.8	1,156.6	1,156.0	1,157.9	1,166.7
Old-age, survivors, disability, and health insurance benefits	565.9	586.7	570.7	575.1	579.3	581.2	584.4	583.7	585.1	586.2	588.0	589.4	588.7	589.6	588.7	595.6
Government unemployment insurance benefits	19.9	19.5	19.8	19.9	19.6	19.5	19.7	19.6	19.4	19.6	19.5	19.4	19.6	19.4	19.4	19.3
Other	524.6	543.3	528.9	529.7	534.9	537.7	540.6	540.5	540.8	542.5	542.9	544.0	546.6	548.0	551.8	
Less: Personal contributions for social insurance	326.2	347.4	334.1	334.9	339.3	341.2	342.2	343.6	345.5	346.2	347.7	349.9	350.8	352.6	354.2	355.8

^p Preliminary.^r Revised.

CCAdj Capital consumption adjustment.

IVA Inventory valuation adjustment.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table B.2.—The Disposition of Personal Income
[Monthly estimates seasonally adjusted at annual rates]

	1997	1998	1997		1998											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^r
Billions of dollars, unless otherwise indicated																
Personal income	6,784.0	7,123.6	7,245.1	7,283.5	6,970.5	7,007.3	7,033.9	7,055.3	7,085.9	7,104.4	7,133.7	7,164.1	7,184.6	7,215.2	7,245.1	7,283.5
Less: Personal tax and nontax payments	989.0	1,098.1	1,124.3	1,131.5	1,058.7	1,069.4	1,072.4	1,083.3	1,094.9	1,100.5	1,102.0	1,110.8	1,112.4	1,117.2	1,124.3	1,131.5
Equals: Disposable personal income	5,795.1	6,025.5	6,120.8	6,152.0	5,911.8	5,937.9	5,961.5	5,972.0	5,990.9	6,004.0	6,031.7	6,053.3	6,072.2	6,098.1	6,120.8	6,152.0
Less: Personal outlays	5,674.1	5,998.1	6,113.4	6,159.9	5,837.3	5,870.0	5,884.7	5,914.4	5,970.4	6,005.2	6,009.5	6,036.4	6,073.7	6,102.8	6,113.4	6,159.9
Personal consumption expenditures	5,493.7	5,806.0	5,914.9	5,960.4	5,649.3	5,682.7	5,697.5	5,723.9	5,782.1	5,816.0	5,817.7	5,843.1	5,879.2	5,905.9	5,914.9	5,960.4
Durable goods	673.0	736.5	737.6	768.9	709.6	708.2	697.6	698.6	724.3	737.3	707.4	715.4	738.8	742.9	737.6	768.9
Non durable goods	1,600.6	1,662.0	1,691.5	1,693.6	1,623.8	1,636.7	1,638.8	1,646.8	1,657.9	1,661.0	1,669.9	1,670.8	1,683.2	1,691.5	1,693.6	
Services	3,220.1	3,420.5	3,485.7	3,497.9	3,315.9	3,337.8	3,361.0	3,378.5	3,399.9	3,416.7	3,440.4	3,458.2	3,474.7	3,485.7	3,497.9	
Interest paid by persons	161.5	172.3	178.1	179.1	168.8	168.0	168.0	170.6	188.4	170.4	171.9	173.3	174.5	176.6	178.1	179.1
Personal transfer payments to the rest of the world (net)	18.9	19.9	20.4	20.4	19.2	19.2	19.2	19.9	19.9	19.9	20.0	20.0	20.0	20.4	20.4	20.4
Equals: Personal saving	121.0	27.4	7.4	-8.0	74.5	67.9	76.8	57.6	20.5	-1.2	22.2	16.9	-1.4	-4.8	7.4	-8.0
Addenda:																
Disposable personal income:																
Billions of chained (1992) dollars ¹	5,183.1	5,346.1	5,408.8	5,432.9	5,264.9	5,287.0	5,309.5	5,311.7	5,318.8	5,334.0	5,347.1	5,363.0	5,382.3	5,392.7	5,408.8	5,432.9
Per capita:																
Current dollars	21,633	22,299	22,573	22,675	21,965	22,049	22,122	22,145	22,200	22,231	22,316	22,376	22,427	22,504	22,573	22,675
Chained (1992) dollars	19,349	19,785	19,948	20,025	19,562	19,632	19,703	19,697	19,709	19,751	19,793	19,825	19,879	19,901	19,948	20,025
Population (thousands)	267,880	270,211	271,183	271,307	269,143	269,302	269,492	269,669	269,862	270,069	270,289	270,522	270,757	270,973	271,153	271,307
Personal consumption expenditures:																
Billions of chained (1992) dollars	4,913.5	5,151.2	5,226.9	5,263.7	5,031.1	5,059.7	5,074.3	5,091.1	5,133.4	5,166.1	5,167.4	5,176.8	5,211.2	5,222.8	5,226.9	5,263.7
Durable goods	668.6	735.8	757.4	791.8	713.8	713.1	703.8	704.2	734.0	749.8	719.3	729.8	751.8	761.2	757.4	791.8
Non durable goods	1,486.3	1,543.1	1,564.6	1,563.7	1,508.6	1,523.7	1,531.4	1,536.8	1,540.7	1,545.2	1,545.1	1,546.5	1,549.3	1,555.8	1,564.6	1,563.7
Services	2,761.5	2,879.4	2,913.9	2,921.7	2,814.9	2,829.0	2,843.8	2,854.3	2,866.1	2,880.0	2,891.5	2,905.4	2,917.5	2,914.8	2,913.9	2,921.7
Implicit price deflator, 1992=100	111.81	112.71	113.16	113.24	112.29	112.31	112.28	112.43	112.64	112.56	112.80	112.87	112.82	113.08	113.16	113.24
Personal saving as percentage of disposable personal income ²	2.1	.5	.1	-.1	1.3	1.1	1.3	1.0	-.3	0	-.4	.3	0	-.1	.1	-.1
Percent change from preceding period, monthly changes at monthly rates																
Personal income, current dollars	5.6	5.0	0.4	0.5	0.6	0.5	0.4	0.3	0.4	0.3	0.4	0.4	0.4	0.3	0.4	0.5
Disposable personal income:																
Current dollars	4.7	4.0	.4	.5	.3	.4	.4	.2	.3	.2	.5	.4	.3	.4	.4	.5
Chained (1992) dollars	2.8	3.1	.3	.4	.4	.4	.4	0	.1	.3	.2	.3	.4	.2	.3	.4
Personal consumption expenditures:																
Current dollars	5.3	5.7	.2	.8	.6	.6	.3	.5	1.0	.6	0	-.2	.4	.6	.5	.8
Chained (1992) dollars	3.4	4.8	.1	.7	.6	.6										

Annual Estimates:

Except as noted, these tables are derived from the NIPA tables published in the August 1998 SURVEY OF CURRENT BUSINESS; they are consistent with the most recent comprehensive and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1995–97

	Billions of dollars			Billions of chained (1992) dollars				Billions of dollars			Billions of chained (1992) dollars		
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Gross domestic product	7,269.6	7,661.6	8,110.9	6,761.7	6,994.8	7,269.8							
Private industries	6,306.9	6,667.9	7,083.3	5,896.5	6,119.9	6,395.3							
Agriculture, forestry, and fishing	109.5	130.4	131.7	106.2	114.2	127.6							
Farms	72.3	91.6	90.2	72.0	78.6	90.3							
Agricultural services, forestry, and fishing	37.2	38.8	41.5	34.7	36.2	38.0							
Mining	98.7	113.8	120.5	107.4	103.0	109.9							
Metal mining	6.7	6.1	5.8	5.5	5.7	6.2							
Coal mining	12.0	12.9	13.2	15.4	17.2	18.1							
Oil and gas extraction	70.5	84.3	90.1	77.4	70.6	75.4							
Nonmetallic minerals, except fuels	9.4	10.4	11.4	9.3	10.2	10.8							
Construction	286.4	311.9	328.8	254.2	268.5	274.4							
Manufacturing	1,282.2	1,309.1	1,378.9	1,271.6	1,293.8	1,369.9							
Durable goods	711.6	737.3	784.0	727.0	769.0	838.6							
Lumber and wood products	40.9	39.1	42.8	31.7	31.4	33.1							
Furniture and fixtures	19.4	20.5	22.1	18.7	18.6	19.7							
Stone, clay, and glass products	30.2	31.3	33.7	27.2	27.6	29.3							
Primary metal industries	51.7	51.5	53.2	44.1	46.9	48.0							
Fabricated metal products	87.6	93.1	99.3	87.8	88.6	93.0							
Industrial machinery and equipment	141.5	148.8	158.9	162.9	183.2	215.2							
Electronic and other electric equipment	136.7	141.6	157.3	178.7	213.2	261.2							
Motor vehicles and equipment	85.2	82.4	85.4	77.7	73.2	77.8							
Other transportation equipment	46.1	49.0	50.7	43.3	43.9	44.1							
Instruments and related products	49.1	55.5	55.9	42.0	40.2	36.3							
Miscellaneous manufacturing industries	23.3	24.6	24.8	22.8	23.3	23.1							
Nondurable goods	570.5	571.8	594.9	545.1	527.8	537.6							
Food and kindred products	123.2	116.0	118.5	125.8	105.7	106.7							
Tobacco products	17.3	17.0	18.4	23.8	22.5	21.3							
Textile mill products	24.5	24.7	25.5	26.4	25.6	25.7							
Apparel and other textile products	27.4	26.7	28.4	28.6	27.0	28.2							
Paper and allied products	58.9	56.6	55.0	44.4	46.4	48.9							
Printing and publishing	84.7	92.4	98.4	77.1	76.1	76.7							
Chemicals and allied products	156.1	155.8	158.8	139.6	140.3	141.2							
Petroleum and coal products	28.3	29.6	35.2	30.4	32.3	32.4							
Rubber and miscellaneous plastics	44.9	48.6	52.0	47.1	49.5	53.7							
Leather and leather products	5.2	4.4	4.8	4.7	4.1	4.3							
Transportation and public utilities	616.4	649.3	676.3	592.2	626.4	644.3							
Transportation	226.1	237.0	255.5	216.1	229.7	241.5							
Railroad transportation	22.9	23.4	24.1	26.1	28.2	28.2							
Local and interurban passenger transit	12.2	13.0	13.8	11.4	11.3	11.3							
Trucking and warehousing	98.0	92.9	97.9	89.1	86.5	87.3							
Water transportation	10.9	11.7	12.8	11.0	10.7	11.0							
Transportation by air	53.9	65.2	74.4	50.6	63.5	72.6							
Pipelines, except natural gas	4.9	5.2	5.6	4.9	6.3	6.8							
Transportation services				23.2	25.5	26.8	23.2	24.0	25.1				
Communications				193.3	207.5	211.6	180.7	191.5	196.4				
Telephone and telegraph				145.2	157.0	158.6	138.6	152.4	160.6				
Radio and television				48.1	50.4	53.1	41.8	39.5	37.3				
Electric, gas, and sanitary services				197.0	204.9	209.2	195.5	205.3	206.3				
Wholesale trade				491.4	519.8	562.8	455.8	486.6	532.0				
Retail trade				641.0	673.0	712.9	626.4	665.9	713.5				
Finance, insurance, and real estate				1,362.3	1,448.6	1,570.3	1,206.2	1,246.0	1,286.0				
Depository institutions				229.1	240.6	266.4	193.0	192.0	191.9				
Nondepository institutions				39.7	44.3	56.3	32.6	35.4	39.3				
Security and commodity brokers				73.4	96.5	106.6	78.4	104.1	120.5				
Insurance carriers				118.5	122.0	146.0	91.2	87.6	93.5				
Insurance agents, brokers, and services				46.7	48.0	50.7	42.1	41.7	43.1				
Real estate				843.8	892.2	935.0	776.6	799.5	814.8				
Nonfarm housing services				643.1	675.8	712.7	588.4	600.0	616.1				
Other real estate				200.7	216.4	222.4	188.2	199.7	198.7				
Holding and other investment offices				11.0	5.1	9.4	12.6	12.5	12.2				
Services				1,445.4	1,544.2	1,656.8	1,305.3	1,349.1	1,398.6				
Hotels and other lodging places				61.3	65.6	69.0	56.2	57.5	56.8				
Personal services				47.4	47.8	51.5	43.2	42.4	44.1				
Business services				284.9	322.1	364.7	271.3	295.7	323.1				
Auto repair, services, and parking				63.6	68.3	73.3	56.5	60.2	64.4				
Miscellaneous repair services				20.5	21.7	23.2	16.9	15.2	14.7				
Motion pictures				26.3	28.4	30.5	24.4	25.2	26.6				
Amusement and recreation services				56.6	61.3	66.7	50.5	52.7	56.2				
Health services				428.9	445.5	460.1	373.3	377.3	379.0				
Legal services				96.6	100.7	106.6	85.7	86.0	87.0				
Educational services				55.3	58.1	61.5	49.0	49.4	50.4				
Social services				46.4	49.0	52.2	43.4	44.6	46.3				
Membership organizations				47.0	49.2	50.8	42.6	43.3	44.1				
Other services				198.8	214.6	234.6	183.7	192.8	201.3				
Private households				11.8	11.9	12.0	10.8	10.5	10.2				
Statistical discrepancy ¹				-26.5	-32.2	-55.8	-23.1	-27.1	-45.4				
Government				962.7	993.7	1,027.6	876.5	877.8	884.0				
Federal				327.7	334.8	338.1	296.8	290.2	286.9				
General government				275.4	279.2	281.3	248.2	240.7	235.4				
Government enterprises				52.3	55.5	56.8	48.8	49.8	51.9				
State and local				635.0	658.9	689.6	579.7	587.6	597.4				
General government				582.2	604.4	631.7	532.1	540.8	551.3				
Government enterprises				52.8	54.5	57.9	47.5	46.8	46.2				
Not allocated by industry ²										-53.7	-68.8	-114.3	

1. The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1992) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Equals GDP in chained (1992) dollars less the statistical discrepancy and the sum of GPO of the detailed industries.

NOTE.—Estimates are based on the 1987 Standard Industrial Classification. The table is derived from tables 10 and 13 in "Gross Product by Industry, 1995–97" in the November 1998 SURVEY.

Table B.4.—Personal Consumption Expenditures by Type of Expenditure

	Billions of dollars			Billions of chained (1992) dollars				Billions of dollars			Billions of chained (1992) dollars		
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Personal consumption expenditures	4,953.9	5,215.7	5,493.7	4,605.6	4,752.4	4,913.5							
Food and tobacco	780.4	805.2	832.3	736.8	740.0	745.7							
Food purchased for off-premise consumption (n.d.)	461.9	477.0	494.2	434.9	436.6	442.3							
Purchased meals and beverages ¹ (n.d.)	261.0	268.8	277.2	246.1	247.4	248.4							
Food furnished to employees (including military) (n.d.)	8.5	8.8	9.1	8.0	8.1	8.2							
Food produced and consumed on farms (n.d.)	.5	.4	.4	.4	.4	.4							
Tobacco products (n.d.)	48.6	50.2	51.4	47.4	47.5	46.4							
Addenda: Food excluding alcoholic beverages (n.d.)	649.1	669.0	692.4	603.4	611.4	617.5							
Alcoholic beverages purchased for off-premise consumption (n.d.)	54.8	57.1	58.6	54.4	55.4	56.1							
Other alcoholic beverages (n.d.)	27.9	28.9	30.0	25.7	25.8	25.9							
Clothing, accessories, and jewelry	321.8	338.0	353.3	324.2	345.7	361.8							
Shoes (n.d.)	36.9	38.5	39.8	37.2	39.0	40.4							
Clothing and accessories except shoes ²	216.8	226.9	237.9	222.7	236.9	247.7							
Women's and children's (n.d.)	140.5	146.5	152.9	145.4	155.7	162.5							
Men's and boys' (n.d.)	76.4	80.4	85.0	77.2	81.2	85.3							
Standard clothing issued to military personnel (n.d.)	.3	.3	.3	.3	.3	.3							
Cleaning, storage, and repair of clothing and shoes (s.)	12.2	12.7	13.1	11.4	11.7	11.7							
Jewelry and watches (d.)	39.4	41.4	42.1	37.7	41.2	44.5							
Other ³ (s.)	16.1	18.2	19.2	15.0	16.7	17.2							
Personal care	71.8	75.0	79.4	68.1	70.1	73.0							
Toilet articles and preparations (n.d.)	47.2	49.7	52.6	45.3	47.4	49.8							
Barbershops, beauty parlors, and health clubs (s.)	24.6	25.3	26.8	22.8	22.7	23.3							
Housing	750.4	787.4	829.8	688.6	700.9	717.4							
Owner-occupied nonfarm dwelling space rent ⁴ (s.)	532.4	559.1	590.3	487.4	496.0	508.9							
Tenant-occupied nonfarm dwellings rent ⁵ (s.)	184.8	193.2	203.2	171.4	174.7	178.7							
Rental value of farm dwellings (s.)	5.9	6.1	6.3	5.2	5.1	5.0							
Other ⁶ (s.)	27.3	29.1	30.0	24.7	25.2	24.9							
Household operation	559.4	592.8	620.7	533.0	555.6	578.4							
Furniture, including mattresses and bedsprings (d.)	47.7	50.6	54.8	44.3	46.4	50.4							
Kitchen and other household appliances ⁷ (d.)	27.2	28.5	29.7	26.7	27.9	29.3							
China, glassware, tableware, and utensils (d.)	25.2	27.0	28.6	25.2	27.3	29.1							
Other durable house furnishings ⁸ (d.)	54.6	57.9	61.8	53.7	56.8	60.4							
Semidurable house furnishings ⁹ (n.d.)	28.7	30.7	32.8	26.8	28.7	30.6							
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.)	52.3	54.6	56.5	50.3	51.2	52.5							
Stationery and writing supplies (n.d.)	15.8	16.8	18.0	14.4	14.7	15.0							
Household utilities	168.0	176.6	178.5	159.0	161.9	160.1							
Electricity (s.)	87.9	90.3	90.2	84.3	85.1	84.6							
Gas (s.)	31.3	35.2	36.0	30.5	32.9	31.5							
Water and other sanitary services (s.)	37.9	38.9	41.1	33.1	32.8	33.8							
Fuel oil and coal (n.d.)	10.9	12.2	11.2	11.2	11.2	10.3							
Telephone and telegraph (s.)	87.7	97.1	104.2	85.5	94.7	105.0							
Domestic service (s.)	12.8	12.5	13.2	11.7	11.0	11.2							
Other ¹⁰ (s.)	39.3	40.4	42.7	35.8	35.5	36.4							
Medical care	875.0	912.4	957.3	766.9	782.6	803.6							
Drug preparations and sundries ¹¹ (n.d.)	85.5	91.1	98.1	79.6	83.0	88.2							
Ophthalmic products and orthopedic appliances (d.)	13.3	14.6	15.7	12.3	13.3	14.1							
Physicians (s.)	191.5	198.2	205.2	166.2	170.8	174.5							
Dentists (s.)	47.6	49.5	52.6	41.1	40.8	41.5							
Other professional services ¹² (s.)	104.9	111.9	119.4	95.9	100.5	103.3							
Hospitals and nursing homes ¹³	374.3	389.8	408.1	336.9	341.1	350.2							
Hospitals	310.8	321.7	334.3	280.4	283.3	289.6							
Nonprofit (s.)	206.4	212.9	220.0	188.5	189.7	192.2							
Proprietary (s.)	34.7	36.6	40.7	30.5	31.4	34.6							
Government (s.)	69.8	72.2	73.5	61.4	62.0	62.6							
Nursing homes (s.)	63.5	68.1	73.9	56.4	57.9	60.5							
Health insurance	57.9	57.4	58.0	37.1	36.2	35.8							
Medical care and hospitalization ¹⁴ (s.)	45.6	45.0	46.1	34.8	34.0	33.6							
Income loss ¹⁵ (s.)	2.3	2.6	2.8	2.5	2.7	2.9							
Workers' compensation ¹⁶ (s.)	10.0	9.8	9.2	1.8	1.7	1.6							
Personal business	388.8	416.2	459.1	354.3	364.6	377.2							
Brokerage charges and investment counseling (s.)	39.1	46.6	54.4	42.1	51.1	61.2							
Bank service charges, trust services, and safe deposit box rental (s.)	33.9	37.3	41.5	27.9	29.0	30.8							
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.)	159.1	167.5	190.9	144.2	145.3	148.1							
Expense of handling life insurance ¹⁷ (s.)	75.7	77.4	80.2	68.8	66.2	65.2							
Legal services (s.)	49.4	53.0	55.9	44.4	46.1	46.7							
Funeral and burial expenses (s.)	12.2	13.3	13.8	10.5	10.9	10.7							
Other ¹⁸ (s.)	19.4	21.1	22.4	17.3	18.3	18.9							
Transportation	574.1	611.6	636.4	531.5	551.7	569.7							
User-operated transportation	531.9	567.3	588.3	491.1	509.0	525.3							
New autos (d.)	86.6	85.8	86.2	78.2	78.5								
Net purchases of used autos (d.)	53.0	55.8	57.3	41.4	42.4								
Other motor vehicles (d.)	79.7	84.7	87.2	72.0	75.0	76.5							
Tires, tubes, accessories, and other parts (d.)	36.2	38.5	38.8	36.7	39.1	39.7							
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	128.7	143.6	154.9	117.5	128.6	137.0							
Gasoline and oil (n.d.)	115.6	124.5	126.5	114.3	116.0	117.9							
Bridge, tunnel, ferry, and road tolls (s.)	2.8	2.8	3.0	2.5	2.5	2.5							
Insurance ¹⁹ (s.)	29.4	31.5	34.4	26.0	26.7	28.3							
Purchased local transportation	9.1	10.0	10.4	8.5	8.4	8.6							
Mass transit systems (s.)	6.0	6.5	6.8	5.5	5.5	5.7							
Taxicab (s.)	3.2	3.5	3.6	3.0	3.0	3.0							
Purchased intercity transportation	33.0	34.3	37.7	31.9	34.4	35.9							
Railway (s.)	.8	.8	.8	.7	.7	.7							
Bus (s.)	1.1	1.1	1.2	1.2	1.2	1.2							
Airline (s.)	27.9	28.5	31.5	27.2	29.2	30.4							
Other ²⁰ (s.)	3.3	3.9	4.1	2.8	3.3	3.4							
Recreation	404.2	432.3	462.9	399.1	429.9	466.9							
Books and maps (d.)	22.4	24.2	25.2	21.0	21.8	22.5							
Magazines, newspapers, and sheet music (n.d.)	25.7	27.6	29.1	23.1	23.9	25.0							
Nondurable toys and sport supplies (n.d.)	42.3	45.1	47.8	41.9	44.5	47.6							
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	39.3	42.3	48.1	38.0	40.9	46.8							
Video and audio products, computing equipment, and musical instruments (d.)	86.4	92.0	96.5	103.6	123.8	146.8							
Radio and television repair (s.)	4.9	5.0	5.4	4.4	4.4	4.6							
Flowers, seeds, and potted plants (n.d.)	13.8	14.8	15.9	13.3	14.8	16.5							
Admissions to specified spectator amusements	20.1	21.9	23.3	18.2	18.9	19.6							
Motion picture theaters (s.)	5.8	6.2	6.6	5.3	5.3	5.6							
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	8.7	9.3	10.0	7.9	8.0	8.4							
Spectator sports ²¹ (s.)	5.5	6.4	6.7	5.0	5.6	5.6							
Clubs and fraternal organizations ²² (s.)	12.7	13.0	13.8	11.5	11.6								

Table B.5.—Private Purchases of Structures by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1995	1996	1997	1995	1996	1997
Private purchases of structures ...	478.8	521.2	560.1	430.5	458.4	478.4
Nonresidential	201.3	216.9	240.2	180.7	189.7	203.2
New	200.9	216.6	238.9	180.3	189.4	202.0
Nonresidential buildings, excluding farm	140.8	157.1	173.3	126.1	137.7	147.2
Industrial	32.5	32.7	31.4	29.1	28.6	26.7
Commercial	70.8	78.8	87.0	63.4	69.0	73.8
Office buildings ¹	29.8	32.4	38.2	26.7	28.4	32.4
Other ²	41.0	46.3	48.8	36.7	40.5	41.4
Religious	4.2	4.4	5.7	3.8	3.9	4.9
Educational	6.2	7.7	9.5	5.6	6.7	8.1
Hospital and institutional	12.5	13.1	15.3	11.2	11.5	13.0
Other ³	14.5	20.5	24.4	13.0	18.0	20.7
Utilities	33.9	31.7	33.5	30.6	27.8	28.7
Railroads	3.5	4.4	5.1	3.1	3.7	4.1
Telecommunications	11.0	11.7	11.5	10.1	10.2	9.9
Electric light and power	12.3	9.8	11.1	11.0	8.7	9.7
Gas	6.2	4.8	4.8	5.6	4.3	4.2
Petroleum pipelines	.9	1.0	1.0	.8	.9	.8
Farm	3.0	3.8	4.0	2.7	3.3	3.4
Mining exploration, shafts, and wells	16.3	18.1	22.7	14.4	15.3	17.9
Petroleum and natural gas	14.8	16.5	20.8	13.1	13.8	16.3
Other	1.5	1.6	1.9	1.3	1.4	1.6
Other ⁴	6.9	5.8	5.4	6.3	5.1	4.6
Brokers' commissions on sale of structures	1.6	1.8	2.0	1.5	1.7	1.8
Net purchases of used structures	-1.3	-1.5	-7	-1.1	-1.3	-6
Residential	277.5	304.3	319.9	249.8	268.6	275.1
New	246.7	269.7	282.7	220.6	236.0	240.4
New housing units	174.2	192.1	200.4	152.9	165.3	167.7
Permanent site	162.9	179.4	187.1	143.4	154.9	156.9
Single-family structures	145.0	159.1	164.4	126.8	136.6	137.2
Multifamily structures	17.9	20.3	22.6	16.9	18.7	20.2
Mobile homes	11.3	12.6	13.3	9.5	10.3	10.7
Improvements	72.0	77.0	81.5	67.3	70.2	72.0
Other ⁵	.5	.6	.8	.4	.5	.7
Brokers' commissions on sale of structures	32.1	36.4	39.7	30.3	34.2	37.1
Net purchases of used structures	-1.3	-1.8	-2.5	-1.1	-1.5	-2.0
Residual				-1	0	-5

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.

2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.

3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.

5. Consists primarily of dormitories and fraternity and sorority houses.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6.—Private Purchases of Producers' Durable Equipment by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1995	1996	1997	1995	1996	1997
Private purchases of producers' durable equipment	533.7	578.6	628.5	538.7	597.1	668.5
Nonresidential equipment	526.4	571.0	620.5	531.7	589.8	660.9
Information processing and related equipment	173.0	189.4	206.6	201.5	245.4	298.0
Office, computing, and accounting machinery	73.4	83.0	90.3	107.1	154.1	212.7
Computers and peripheral equipment ¹	64.9	74.4	81.1	100.8	151.3	214.8
Other	8.5	8.6	8.2	8.2	8.4	9.0
Communication equipment	59.1	64.1	71.1	61.9	68.5	76.5
Instruments	22.8	24.5	26.1	21.6	22.8	24.3
Photocopy and related equipment	17.7	17.7	19.1	16.8	16.4	17.6
Industrial equipment	123.8	131.7	138.6	115.4	120.5	125.9
Fabricated metal products	11.8	12.9	13.4	11.1	11.8	12.0
Engines and turbines	4.2	4.7	3.8	4.0	4.3	3.4
Metalworking machinery	28.3	29.7	32.7	26.0	26.8	29.3
Special industry machinery, n.e.c.	32.5	33.5	34.0	30.2	30.5	30.7
General industrial, including materials handling, equipment	26.0	28.6	30.3	24.2	26.2	27.4
Electrical transmission, distribution, and industrial apparatus	20.9	22.2	24.4	19.9	20.9	23.0
Transportation and related equipment	126.2	137.2	152.0	119.4	127.6	140.3
Trucks, buses, and truck trailers	63.6	71.3	79.9	56.9	63.4	71.5
Autos	41.6	44.8	45.7	42.7	44.7	44.2
Aircraft	13.4	13.0	17.9	12.2	11.5	15.6
Ships and boats	1.8	2.3	2.4	1.7	2.1	2.2
Railroad equipment	5.8	5.8	6.1	5.2	5.1	5.4
Other equipment	108.2	117.1	128.3	101.4	107.8	116.9
Furniture and fixtures	28.2	29.7	33.7	26.2	27.0	30.1
Tractors	10.4	10.8	11.7	9.8	10.1	10.8
Agricultural machinery, except tractors	10.8	11.5	12.3	10.0	10.4	11.0
Construction machinery, except tractors	13.4	15.8	17.6	12.4	14.2	15.6
Mining and oilfield machinery	1.9	1.9	2.3	1.7	1.8	2.0
Service industry machinery	14.0	14.9	15.1	13.1	13.7	13.7
Electrical equipment, n.e.c.	11.7	12.9	14.0	11.3	12.5	13.8
Other	17.7	19.6	21.7	16.7	18.1	19.9
Less: Sale of equipment scrap, excluding autos	4.7	4.4	5.0	3.5	3.6	4.0
Residential equipment	7.3	7.6	8.0	7.0	7.3	7.7
Residual				-9.4	-29.1	-59.0
Addenda:						
Private purchases of producers' durable equipment	533.7	578.6	628.5			
Less: Dealers' margin on used equipment	6.1	6.6	6.8			
Net purchases of used equipment from government	1.0	1.2	1.2			
Plus: Net sales of used equipment	37.8	39.5	39.9			
Net exports of used equipment	.5	.4	.6			
Sale of equipment scrap	4.8	4.5	5.1			
Equals: Private purchases of new equipment	569.8	615.2	666.0			

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

n.e.c. Not elsewhere classified.

Table B.7.—Compensation and Wage and Salary Accruals by Industry
[Millions of dollars]

	Compensation			Wage and salary accruals				Compensation			Wage and salary accruals		
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Total	4,208,870	4,409,048	4,687,227	3,441,903	3,640,421	3,893,552	Communications	71,435	74,923	81,661	59,282	62,430	68,416
Domestic industries	4,211,572	4,411,780	4,690,309	3,444,605	3,643,153	3,896,634	Telephone and telegraph	53,990	55,989	61,698	44,650	46,500	51,605
Private industries	3,387,953	3,563,288	3,812,807	2,821,887	3,002,276	3,232,458	Radio and television	17,445	18,934	19,963	14,632	15,930	16,811
Agriculture, forestry, and fishing	36,988	39,623	42,006	31,941	34,535	36,611	Electric, gas, and sanitary services	54,600	54,601	55,966	43,704	43,982	45,185
Farms	15,627	16,457	16,849	13,336	14,203	14,408	Wholesale trade	276,103	283,402	310,690	234,475	246,964	266,289
Agricultural services forestry, and fishing	21,361	23,166	25,157	18,605	20,332	22,203	Retail trade	382,895	399,459	421,469	329,863	346,009	366,696
Mining	32,857	33,639	36,046	26,809	27,658	29,935	Finance, insurance, and real estate	324,678	353,791	384,579	273,048	300,194	327,555
Metal mining	3,148	3,352	3,321	2,515	2,705	2,684	Depository institutions	80,121	84,098	88,915	65,613	69,512	73,794
Coal mining	6,138	5,965	5,939	4,847	4,739	4,750	Nondepository institutions	21,684	25,075	29,586	18,319	21,307	25,387
Oil and gas extraction	18,932	19,544	21,742	15,635	16,257	18,292	Security and commodity brokers	59,440	72,090	81,931	51,922	63,625	72,330
Nonmetallic minerals, except fuels	4,639	4,778	5,044	3,812	3,957	4,209	Insurance carriers	72,682	75,941	79,931	60,182	63,383	66,907
Construction	193,550	208,925	227,550	157,729	172,253	189,068	Insurance agents, brokers, and service	30,988	32,787	35,180	26,363	28,025	30,184
Manufacturing	813,922	829,590	877,630	651,191	678,711	720,554	Real estate	42,175	44,988	48,891	35,423	37,990	41,486
Durable goods	502,834	511,897	545,567	397,941	417,035	447,678	Holding and other investment offices	17,588	18,812	20,145	15,226	16,352	17,467
Lumber and wood products	23,790	24,811	26,227	19,399	20,458	21,756	Services	1,050,535	1,121,835	1,208,628	894,790	965,621	1,048,260
Furniture and fixtures	15,441	15,756	16,788	12,583	12,986	13,921	Hotels and other lodging places	35,640	37,432	39,606	30,319	32,135	34,275
Stone, clay, and glass products	22,040	22,871	23,959	17,650	18,560	19,575	Personal services	23,836	24,872	26,058	20,757	21,831	23,021
Primary metal industries	37,102	37,598	38,722	27,982	28,845	29,866	Business services	193,807	221,435	256,237	165,266	190,945	223,291
Fabricated metal products	58,501	59,883	63,405	46,796	48,517	51,797	Auto repair, services, and parking	27,784	30,242	32,184	23,798	26,180	28,054
Industrial machinery and equipment	100,778	105,029	114,334	82,173	86,683	95,263	Miscellaneous repair services	11,239	12,059	12,493	9,646	10,445	10,875
Electronics and other electric equipment	77,006	80,699	87,277	62,580	66,392	72,555	Motion pictures	16,864	18,613	20,060	14,412	16,030	17,444
Motor vehicles and equipment	63,604	57,115	59,791	44,871	46,678	48,708	Amusement and recreation services	34,578	37,277	40,646	29,223	31,843	34,980
Other transportation equipment	46,080	46,843	50,630	36,125	37,255	40,635	Health services	344,286	357,093	372,635	289,645	303,770	319,192
Instruments and related products	45,513	47,940	50,404	36,963	39,428	41,746	Legal services	58,219	60,101	63,231	49,738	51,862	54,852
Miscellaneous manufacturing industries	12,979	13,352	14,030	10,834	11,233	11,856	Educational services	51,938	54,476	57,883	44,001	46,704	49,737
Nondurable goods	311,088	317,693	332,063	253,250	259,676	272,876	Social services and membership organizations	91,106	95,523	100,368	78,026	82,766	87,633
Food and kindred products	60,983	62,316	64,563	49,508	50,745	52,843	Social services	45,464	47,864	51,087	37,970	40,468	43,581
Tobacco products	2,932	2,993	3,030	2,209	2,281	2,316	Membership organizations	45,642	47,659	49,281	40,056	42,298	44,052
Textile mill products	18,924	18,787	19,457	15,691	16,529	16,196	Other services ¹	149,417	160,769	175,437	128,396	139,425	153,175
Apparel and other textile products	20,960	20,350	20,308	17,290	16,800	16,817	Private households	11,821	11,943	11,990	11,563	11,685	11,731
Paper and allied products	32,886	33,561	34,808	27,039	27,649	28,797	Government	823,619	848,492	877,502	622,718	640,877	664,176
Printing and publishing	60,325	62,415	65,957	50,084	51,995	55,218	Federal	258,024	263,137	266,971	174,778	175,633	177,508
Chemicals and allied products	65,201	67,460	71,577	52,485	54,617	58,427	General government	207,395	211,310	213,508	140,441	140,449	141,405
Petroleum and coal products	10,744	10,669	11,026	7,804	7,861	8,165	Civilian	124,063	125,217	127,483	84,825	85,622	86,375
Rubber and miscellaneous plastics products	35,262	36,423	38,620	28,771	29,852	31,845	Military ²	83,332	86,093	86,024	55,616	54,827	55,030
Leather and leather products	2,871	2,719	2,717	2,369	2,247	2,252	Government enterprises	50,629	51,827	53,464	34,337	35,184	36,103
Transportation and public utilities	276,425	287,024	304,209	222,041	232,331	247,490	State and local	565,595	585,355	610,531	447,940	465,244	486,668
Transportation	150,390	157,500	166,582	119,055	125,919	133,889	General government	527,777	546,998	571,175	417,438	434,225	454,783
Railroad transportation	15,335	15,677	15,974	11,286	11,568	11,815	Education	278,320	290,385	304,733	218,026	228,386	240,476
Local and interurban passenger transit	9,303	10,002	10,559	7,662	8,287	8,794	Other	249,457	256,613	266,442	199,412	205,839	214,307
Trucking and warehousing	66,708	59,865	63,109	52,526	47,032	50,493	Government enterprises	37,818	38,357	39,356	30,502	31,019	31,885
Water transportation	7,831	7,961	8,541	6,324	6,485	6,939	Rest of the world	-2,702	-2,732	-3,082	-2,702	-2,732	-3,082
Transportation by air	35,720	48,000	51,066	28,408	39,214	41,309	Receipts from the rest of the world	1,284	1,298	1,252	1,284	1,298	1,252
Pipelines, except natural gas	1,050	1,000	1,012	868	828	847	Less: Payments to the rest of the world ³	3,986	4,030	4,334	3,986	4,030	4,334
Transportation services	14,443	14,995	16,321	11,981	12,505	13,692	Addenda:						
							Households and institutions	331,370	345,034	361,412	331,370	345,034	361,412
							Nonfarm business	3,129,403	3,291,981	3,527,365	3,129,403	3,291,981	3,527,365

1. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

2. Includes Coast Guard.

3. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory

workers employed temporarily in the United States.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.15 of the August 1998 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry
[Thousands]

	Full-time and part-time employment			Persons engaged in production ¹				Full-time and part-time employment			Persons engaged in production ¹		
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997
Total	124,576	127,015	129,980	121,660	123,917	126,751							
Domestic industries	125,146	127,567	130,567	122,148	124,390	127,254							
Private industries	103,188	105,606	108,498	103,795	106,057	108,851							
Agriculture, forestry, and fishing	2,004	2,079	2,133	3,403	3,360	3,345							
Farms	868	870	876	2,000	1,859	1,846							
Agricultural services, forestry, and fishing	1,136	1,209	1,257	1,403	1,501	1,499							
Mining	587	583	600	590	586	603							
Metal mining	52	54	53	52	54	53							
Coal mining	106	99	97	103	97	95							
Oil and gas extraction	321	321	340	327	327	346							
Nonmetallic minerals, except fuels	108	109	110	108	108	109							
Construction	5,386	5,671	5,951	6,657	6,956	7,247							
Manufacturing	18,591	18,575	18,758	18,636	18,583	18,773							
Durable goods	10,722	10,835	11,054	10,822	10,915	11,134							
Lumber and wood products	790	801	819	866	859	865							
Furniture and fixtures	512	506	513	525	521	530							
Stone, clay, and glass products	541	546	555	549	564	565							
Primary metal industries	707	709	710	700	707	706							
Fabricated metal products	1,444	1,452	1,485	1,442	1,446	1,481							
Industrial machinery and equipment	2,070	2,116	2,173	2,084	2,095	2,171							
Electronic and other electric equipment	1,625	1,659	1,690	1,615	1,654	1,680							
Motor vehicles and equipment	970	967	983	963	960	976							
Other transportation equipment	817	821	858	816	820	855							
Instruments and related products	842	855	864	835	850	859							
Miscellaneous manufacturing industries	404	403	404	427	439	446							
Non durable goods	7,869	7,740	7,704	7,814	7,668	7,639							
Food and kindred products	1,688	1,697	1,694	1,659	1,664	1,676							
Tobacco products	41	41	41	41	40	40							
Textile mill products	664	630	616	661	632	618							
Apparel and other textile products	945	874	829	951	881	831							
Paper and allied products	692	682	685	686	677	677							
Printing and publishing	1,570	1,565	1,577	1,580	1,536	1,560							
Chemicals and allied products	1,039	1,032	1,036	1,036	1,027	1,026							
Petroleum and coal products	143	139	137	142	138	135							
Rubber and miscellaneous plastics products	978	981	997	967	971	987							
Leather and leather products	109	99	92	111	102	89							
Transportation and public utilities	6,176	6,294	6,462	6,178	6,320	6,469							
Transportation	3,961	4,063	4,170	4,048	4,182	4,279							
Railroad transportation	232	224	220	220	212	208							
Local and interurban passenger transit	420	440	457	431	444	480							
Trucking and warehousing	1,912	1,658	1,704	2,051	1,854	1,877							
Water transportation	178	177	183	178	174	179							
Transportation by air	781	1,119	1,139	734	1,050	1,066							

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.

2. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

3. Includes Coast Guard.

4. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9.—Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

	Wages and salaries per full-time equivalent			Full-time equivalent employees				Wages and salaries per full-time equivalent			Full-time equivalent employees			
	Dollars			Thousands				Dollars			Thousands			
	1995	1996	1997	1995	1996	1997		1995	1996	1997	1995	1996	1997	
Total ¹	31,014	32,143	33,557	110,980	113,256	116,029	Pipelines, except natural gas	57,867	59,143	60,500	15	14	14	
Domestic industries	30,902	32,034	33,438	111,468	113,729	116,532	Transportation services	30,879	31,578	32,913	388	396	416	
Private industries	30,305	31,472	32,941	93,115	95,396	98,129	Communications	49,525	50,756	52,872	1,197	1,230	1,294	
Agriculture, forestry, and fishing	18,200	19,017	19,951	1,755	1,816	1,835	Telephone and telegraph	53,282	54,386	56,461	638	855	914	
Farms	17,925	19,039	19,185	744	746	751	Radio and television	40,758	42,480	44,239	359	375	380	
Agricultural services, forestry, and fishing	18,403	19,002	20,482	1,011	1,070	1,084	Electric, gas, and sanitary services	48,831	50,438	52,663	895	872	858	
Mining	46,624	48,353	50,910	575	572	588	Wholesale trade	37,812	39,319	41,272	6,201	6,281	6,452	
Metal mining	48,365	50,093	50,642	52	54	53	Retail trade	18,296	18,823	19,562	18,029	18,382	18,745	
Coal mining	47,058	48,856	50,000	103	97	95	Finance, insurance, and real estate	41,674	45,237	48,283	6,552	6,636	6,784	
Oil and gas extraction	49,635	51,610	54,931	315	315	333	Depository institutions	33,909	36,185	39,414	1,935	1,921	1,921	
Nonmetallic minerals, except fuels	36,305	37,370	39,336	105	106	107	Nondepository institutions	41,074	43,395	46,498	446	491	546	
Construction	30,444	31,641	32,944	5,181	5,444	5,739	Security and commodity brokers	97,598	114,228	120,349	532	557	601	
Manufacturing	35,803	37,256	39,291	18,188	18,164	18,339	Insurance carriers	41,476	43,743	45,858	1,451	1,449	1,459	
Durable goods	37,684	39,118	41,170	10,560	10,661	10,874	Insurance agents, brokers, and services	37,824	39,639	41,691	697	707	724	
Lumber and wood products	25,128	26,161	27,470	772	782	792	Real estate	28,293	29,819	31,863	1,252	1,274	1,302	
Furniture and fixtures	25,066	26,129	27,786	502	497	501	Holding and other investment offices	63,707	68,996	75,615	239	237	231	
Stone, clay, and glass products	33,302	34,887	35,983	530	532	544	Services	29,003	29,973	31,184	30,852	32,216	33,615	
Primary metal industries	40,118	40,973	42,363	697	704	705	Hotels and other lodging places	19,920	20,586	21,435	1,522	1,561	1,599	
Fabricated metal products	32,932	34,047	35,453	1,421	1,425	1,461	Personal services	18,224	18,787	19,863	1,139	1,162	1,159	
Industrial machinery and equipment	40,067	41,815	44,536	2,051	2,073	2,139	Business services	25,936	27,774	29,622	6,372	6,875	7,538	
Electronic and other electric equipment	38,866	40,384	43,420	1,606	1,644	1,671	Auto repair, services, and parking	22,430	23,046	23,795	1,061	1,136	1,179	
Motor vehicles and equipment	46,692	48,724	50,008	961	958	974	Miscellaneous repair services	28,122	29,176	30,208	343	358	360	
Other transportation equipment	44,654	45,712	47,806	809	815	388	Motion pictures	36,579	38,076	39,466	394	421	442	
Instruments and related products	44,695	46,771	49,113	827	843	850	Amusement and recreation services	23,778	24,589	25,664	1,229	1,295	1,363	
Miscellaneous manufacturing industries	28,214	28,951	30,636	384	388	387	Health services	34,092	34,606	35,529	8,496	8,778	8,984	
Nondurable goods	33,200	34,610	36,554	7,628	7,503	7,465	Legal services	53,082	54,939	57,019	937	944	962	
Food and kindred products	30,151	30,680	32,007	1,642	1,654	1,651	Educational services	24,459	25,083	26,013	1,799	1,862	1,912	
Tobacco products	53,878	57,025	57,900	41	40	40	Social services and membership organizations	19,839	20,361	20,771	3,933	4,065	4,219	
Textile mill products	23,992	25,046	26,551	654	624	610	Social services	17,927	18,403	18,915	2,118	2,199	2,304	
Apparel and other textile products	18,814	19,858	20,943	919	846	803	Membership organizations	22,069	22,668	23,004	1,815	1,866	1,915	
Paper and allied products	39,531	40,901	42,726	684	676	674	Other services ²	45,725	47,055	49,252	2,808	2,963	3,110	
Printing and publishing	34,541	35,983	37,743	1,450	1,445	1,463	Private households	14,118	14,680	14,887	819	796	788	
Chemicals and allied products	51,105	53,546	57,338	1,027	1,020	1,019	Government	33,930	34,968	36,091	18,353	18,333	18,403	
Petroleum and coal products	54,958	58,964	60,481	142	138	135	Federal	38,295	39,781	41,214	4,564	4,415	4,307	
Rubber and miscellaneous plastics products	29,907	30,935	32,462	962	965	981	General government	37,312	38,862	40,252	3,764	3,513	3,513	
Leather and leather products	22,140	23,653	25,303	107	95	89	Civilian	41,868	43,864	45,484	2,026	1,952	1,899	
Transportation and public utilities	38,402	39,479	41,030	5,782	5,885	6,032	Military ³	32,000	32,989	34,095	1,738	1,662	1,614	
Transportation	32,264	33,285	34,507	3,690	3,783	3,880	Government enterprises	42,921	43,925	45,470	800	801	794	
Railroad transportation	51,300	54,566	56,803	220	212	208	State and local	32,495	33,428	34,525	13,789	13,918	14,096	
Local and interurban passenger transit	19,953	20,614	21,038	384	402	418	General government	32,352	33,294	34,375	12,903	13,042	13,230	
Trucking and warehousing	29,377	30,343	31,717	1,788	1,550	1,592	Education	32,229	33,196	34,139	6,765	6,880	7,044	
Water transportation	37,868	39,066	40,579	167	166	171	Other	32,488	33,405	34,644	6,138	6,162	6,186	
Transportation by air	39,022	37,597	38,934	728	1,043	1,061	Government enterprises	34,427	35,410	36,819	886	876	866	
							Rest of the world ⁴				-488	-473	-503	

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.

2. Consists of museums, botanical and zoological gardens; engineering and management services; and services,

not elsewhere classified.

3. Includes Coast Guard.

4. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.10.—Farm Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1992) dollars		
	1995	1996	1997	1995	1996	1997
Farm output	196.7	222.1	225.3	190.7	195.7	208.3
Cash receipts from farm marketings	194.1	201.7	207.2	188.8	177.3	191.0
Crops	107.2	108.7	110.6	97.1	87.1	96.0
Livestock	87.0	93.0	96.5	91.3	90.6	95.1
Farm housing	5.9	6.1	6.3	5.2	5.1	5.0
Farm products consumed on farms	.5	.4	.5	.5	.4	.4
Other farm income	5.5	6.3	7.1	5.0	5.3	6.2
Change in farm inventories	-9.3	7.6	4.3	-11.0	7.1	4.3
Crops	-9.6	8.8	5.1	-9.2	6.5	4.2
Livestock	.2	-1.1	-.7	.3	-1.3	-.8
Less: Intermediate goods and services purchased	124.4	130.5	135.1	118.5	116.9	118.2
Intermediate goods and services, other than rent	109.9	113.5	119.6	104.0	100.7	103.6
Rent paid to nonoperator landlords	14.5	17.0	15.5	14.5	16.4	14.6
Equals: Gross farm product	72.3	91.6	90.2	72.0	78.6	90.3
Less: Consumption of fixed capital	24.8	25.8	26.6	22.8	23.2	23.7
Equals: Net farm product	47.5	65.9	63.6	49.0	55.2	66.6
Less: Indirect business tax and nontax liability	5.1	5.1	5.5	.....	.....	.....
Plus: Subsidies to operators	6.1	6.1	6.2	.....	.....	.....
Equals: Farm national income	48.4	66.9	64.4	.....	.....	.....
Compensation of employees	15.7	16.5	16.9	.....	.....	.....
Wage and salary accruals	13.3	14.2	14.4	.....	.....	.....
Supplements to wages and salaries	2.4	2.3	2.5	.....	.....	.....
Proprietors' income and corporate profits with IVA and CCAdj	23.3	40.6	37.3	.....	.....	.....
Proprietors' income	22.4	38.9	35.5	.....	.....	.....
Corporate profits	.8	1.7	1.8	.....	.....	.....
Net interest	9.5	9.8	10.2	.....	.....	.....

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

Table B.11.—Housing Sector Output, Gross Product, and National Income

	Billions of dollars			Billions of chained (1992) dollars		
	1995	1996	1997	1995	1996	1997
Housing output	723.1	758.4	799.8	663.9	675.8	692.6
Nonfarm housing	717.2	752.3	793.5	658.7	670.7	687.6
Owner-occupied	532.4	559.1	590.3	487.4	496.0	508.9
Tenant-occupied	184.8	193.2	203.2	171.4	174.7	178.7
Farm housing	5.9	6.1	6.3	5.2	5.1	5.0
Less: Intermediate goods and services consumed	88.5	91.1	95.3	82.1	82.7	83.8
Equals: Gross housing product	634.6	667.2	704.5	581.8	593.0	608.7
Nonfarm housing	629.6	662.1	699.1	577.4	588.7	604.5
Owner-occupied	463.0	486.4	513.4	423.3	430.5	441.9
Tenant-occupied	166.5	175.6	185.8	154.2	158.3	162.6
Farm housing	5.0	5.2	5.3	4.4	4.4	4.2
Less: Consumption of fixed capital	115.9	119.6	126.2	103.7	104.6	107.2
Capital consumption allowances	59.7	63.0	67.1	.....	.....	.....
Less: CCAdj	-56.2	-56.5	-59.1	.....	.....	.....
Equals: Net housing product	518.7	547.7	578.3	478.3	488.7	501.7
Less: Indirect business tax and nontax liability plus business transfer payments	116.0	119.9	123.5	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	20.8	21.9	22.3	.....	.....	.....
Equals: Housing national income	423.5	449.6	477.1	.....	.....	.....
Compensation of employees	8.1	8.5	9.1	.....	.....	.....
Proprietors' income with IVA and CCAdj	25.0	26.5	27.9	.....	.....	.....
Rental income of persons with CCAdj	105.2	119.7	127.7	.....	.....	.....
Corporate profits with IVA and CCAdj	5.0	5.2	5.5	.....	.....	.....
Net interest	280.1	289.7	306.9	.....	.....	.....

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

CCAdj Capital consumption adjustment

IVA Inventory valuation adjustment

Table B.12.—Net Stock of Fixed Private Capital, by Type

[Year-end estimates]

	Current-cost valuation (billions of dollars)						Chain-type quantity indexes (1992=100)					
	1992	1993	1994	1995	1996	1997	1992	1993	1994	1995	1996	1997
Fixed private capital	13,484.1	14,198.8	15,064.5	15,736.1	16,496.7	17,316.3	100.00	101.94	104.15	106.66	109.50	112.54
Private producers' durable equipment	2,642.7	2,742.1	2,881.7	3,040.9	3,180.1	3,322.9	100.00	102.74	106.62	111.65	117.49	124.22
Nonresidential equipment	2,590.0	2,686.7	2,823.1	2,980.2	3,116.5	3,257.8	100.00	102.72	106.61	111.67	117.55	124.32
Information processing and related equipment	629.0	650.4	673.8	691.7	724.0	768.3	100.00	106.40	113.96	124.85	139.04	155.94
Office, computing, and accounting machinery	120.7	128.3	138.5	149.3	159.1	170.9	100.00	120.18	144.51	187.01	253.74	345.30
Computers and peripheral equipment	101.0	107.9	118.0	128.4	138.2	149.4	100.00	124.20	154.49	208.02	295.81	419.64
Other office equipment	19.7	20.4	20.6	20.9	20.9	21.5	100.00	101.27	101.08	103.44	104.23	107.17
Communication equipment	330.8	333.0	335.3	332.2	346.8	372.7	100.00	102.41	106.50	112.65	120.48	129.70
Instruments	109.9	117.9	124.1	130.5	135.8	140.8	100.00	105.34	109.32	112.62	116.24	120.90
Photocopy and related equipment	67.5	71.2	75.8	79.7	82.4	83.9	100.00	104.27	109.02	112.48	114.89	118.15
Industrial equipment	916.8	945.7	991.4	1,052.5	1,090.1	1,127.0	100.00	101.38	103.55	106.41	109.17	112.33
Fabricated metal products	86.7	87.0	90.3	96.1	99.1	102.9	100.00	100.07	100.95	102.07	103.43	104.89
Engines and turbines	51.8	53.2	56.8	58.3	59.7	60.3	100.00	102.12	104.56	105.22	105.88	105.19
Steam engines	47.1	48.2	51.5	52.5	53.7	54.1	100.00	102.13	104.33	104.65	104.99	103.91
Internal combustion engines	4.7	5.0	5.4	5.7	6.0	6.2	100.00	102.06	106.76	110.74	114.51	117.60
Metalworking machinery	168.8	174.4	183.0	196.9	205.6	214.6	100.00	100.48	102.74	106.22	109.57	113.95
Special industry machinery, n.e.c.	199.4	207.5	218.2	232.9	243.2	251.2	100.00	101.85	104.03	107.82	110.85	113.94
General industrial, including materials handling, equipment	189.0	194.9	202.5	211.8	220.5	228.6	100.00	100.70	102.25	104.43	107.17	110.34
Electrical transmission, distribution, and industrial apparatus	221.0	228.7	240.5	256.5	262.1	269.4	100.00	102.57	105.65	108.97	112.09	115.96
Transportation and related equipment	510.0	538.9	581.2	626.6	661.8	692.3	100.00	102.30	106.91	111.71	117.10	123.22
Trucks, buses, and truck trailers	169.1	185.5	210.1	236.2	260.6	282.3	100.00	105.33	115.39	126.93	140.35	154.34
Autos	107.6	111.7	124.6	130.5	137.0	138.8	100.00	100.93	109.20	112.47	116.34	118.77
Aircraft	121.2	127.1	129.2	136.3	140.1	146.2	100.00	102.25	105.57	101.75	102.22	106.08
Ships and boats	45.1	45.6	44.7	44.8	45.3	45.5	100.00	98.25	95.33	92.92	91.48	90.14
Railroad equipment	67.1	69.0	72.7	78.7	79.4	100.00	99.65	100.79	102.33	103.55	105.16	
Other equipment	534.2	551.8	576.6	609.4	640.6	670.2	100.00	101.19	103.29	106.40	110.23	114.82
Furniture and fixtures	146.1	153.8	163.0	175.7	186.5	196.7	100.00	103.04	105.84	110.44	115.22	120.87
Household furniture	9.1	9.4	9.7	10.2	10.6	11.0	100.00	100.43	101.74	104.11	107.37	110.86
Other furniture	137.0	144.4	153.3	165.5	175.9	185.7	100.00	103.21	106.12	110.86	115.73	121.53
Tractors	54.1	55.1	57.2	59.2	60.7	62.6	100.00	99.71	101.34	103.29	105.24	108.10
Farm tractors	42.4	43.2	45.1	47.2	48.4	49.8	100.00	100.28	102.61	105.77	108.05	111.31
Construction tractors	11.7	11.9	12.1	12.0	12.4	12.8	100.00	97.68	96.85	94.52	95.31	96.82
Agricultural machinery, except tractors	64.9	65.6	67.1	70.4	72.7	74.9	100.00	98.79	99.07	100.63	102.46	104.81
Construction machinery, except tractors	66.0	66.8	69.6	73.0	77.3	82.2	100.00	99.09	100.51	102.97	106.75	111.41
Mining and oilfield machinery	15.3	14.6	14.0	13.8	13.5	13.5	100.00	93.67	87.79	83.98	80.12	79.64
Service industry machinery	60.3	61.0	64.5	69.1	73.5	77.0	100.00	99.38	103.02	107.23	112.34	116.49
Electrical equipment, n.e.c.	44.6	47.2	48.9	50.8	52.6	55.0	100.00	104.87	107.43	110.80	116.00	122.92
Household appliances	4.6	4.7	4.9	5.2	5.4	5.6	100.00	101.98	104.43	108.68	113.47	118.62
Other	40.1	42.5	44.0	45.6	47.2	49.5	100.00	105.20	107.77	111.04	116.28	123.41
Other nonresidential equipment	83.0	87.7	92.4	97.5	103.8	108.2	100.00	103.18	106.40	109.67	114.50	120.05
Residential equipment	52.6	55.4	58.6	60.6	63.6	65.1	100.00	103.36	107.18	111.08	115.01	119.30
Private structures	10,841.4	11,456.7	12,182.8	12,695.2	13,316.6	13,993.3	100.00	101.75	103.57	105.50	107.67	109.92
Nonresidential structures	4,302.7	4,528.9	4,775.6	4,976.9	5,194.7	5,467.5	100.00	101.16	102.20	103.64	105.29	107.09
Nonresidential buildings, excluding farm	2,686.1	2,834.9	3,011.3	3,145.6	3,306.1	3,512.9	100.00	101.38	102.97	105.07	107.51	110.20
Industrial buildings	613.0	636.2	673.6	700.9	730.0	763.0	100.00	101.17	101.44	103.06	104.48	105.37
Office buildings ¹	625.4	670.1	707.8	735.3	768.9	816.0	100.00	101.51	102.54	104.07	105.99	108.47
Commercial buildings	678.7	717.2	765.0	803.6	851.2	909.1	100.00	101.96	103.93	106.60	109.91	113.27
Mobile structures	6.6	7.2	7.9	8.3	8.7	9.1	100.00	101.54	103.27	105.22	107.71	110.77
Other commercial ²	672.1	710.1	757.1	795.3	842.5	900.1	100.00	101.97	103.94	106.62	109.94	113.30
Religious buildings	123.5	129.4	136.6	141.4	147.0	155.3	100.00	101.10	102.06	103.23	104.46	106.47
Educational buildings	108.0	114.7	123.5	130.2	138.9	150.9	100.00	102.47	105.40	108.63	112.85	118.26
Hospital and institutional buildings	259.8	276.7	297.9	314.6	330.5	351.8	100.00	102.72	105.71	109.12	111.58	114.56
Other	277.6	290.6	307.0	319.5	339.7	366.8	100.00	100.79	101.88	103.73	107.33	111.81
Hotels and motels	139.2	145.9	153.7	161.0	173.4	189.5	100.00	101.03	101.79	104.22	109.23	115.14
Amusement and recreational buildings	70.2	73.7	78.6	83.2	89.3	97.7	100.00	101.25	103.20	106.80	111.56	117.76
Other nonfarm buildings ³	68.2	71.0	74.7	75.3	77.0	79.6	100.00	99.84	100.73	99.59	99.09	98.86
Utilities	1,062.0	1,120.2	1,159.7	1,204.1	1,235.7	1,269.3	100.00	100.59	100.76	101.39	101.98	102.25
Railroad	272.4	290.1	294.0	300.3	312.4	315.5	100.00	99.08	98.22	97.40	96.83	96.42
Telecommunications	185.3	194.0	204.8	221.6	233.1	239.2	100.00	101.66	103.71	105.97	108.19	110.18
Electric light and power	423.8	443.4	459.6	476.8	482.3	496.5	100.00	100.86	100.77	101.42	102.12	102.14
Gas	143.1	153.0	160.0	163.8	166.1	174.2	100.00	101.42	101.99	103.47	104.02	104.18
Petroleum pipelines	37.5	39.6	41.2	41.6	41.9	43.8	100.00	100.18	100.25	100.10	100.13	100.00
Farm related buildings and structures	183.5	194.3	201.6	204.6	209.2	215.8	100.00	102.10	101.29	100.41	99.99	99.50
Mining exploration, shafts, and wells	259.0	260.1	274.5	284.2	299.0	316.3	100.00	99.14	98.31	97.06	96.20	96.38
Petroleum and natural gas	229.3	229.2	241.6	250.6	264.4	280.1	100.00	98.97	97.82	96.42	95.44	95.55
Other mining	29.7	31.0	32.9	33.7	34.6	36.2	100.00	100.48	101.99	101.90	102.08	102.87
Other nonfarm structures ⁴	112.1	119.4	128.4	138.4	144.7	153.3	100.00	104.32	107.95	111.12	113.15	115.61
Residential structures	6,538.7	6,927.8	7,407.2	7,718.3	8,121.9	8,525.9	100.00	102.14	104.47	106.72	109.25	111.79
Housing units	5,327.0	5,667.3	6,078.4	6,320.3	6,641.2	6,965.1	100.00	102.00	104.20	106.34	108.79	111.29
Permanent site	5,226.1	5,557.9	5,956.2	6,187.9	6,499.9	6,815.5	100.00	102.00	104.17	106.27	108.66	111.10
1-to-4-unit	4,465.3	4,796.1	5,182.3	5,395.1	5,673.3	5,960.2	100.00	102.37	105.01	107.35	110.00	

C. Historical Tables

The tables in this section are derived from the "Summary National Income and Product Series" tables that were published in the August 1998 issue of the SURVEY OF CURRENT BUSINESS and from the "Selected NIPA Tables" that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases
[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product			Gross domestic product	Final sales of domestic product	Gross domestic product	Gross national product	Chain-type price index	Implicit price deflators		
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,210.2	2,206.9	2,222.0	7.4	6.5	22.95	22.44	22.95	22.96	1.0	1.0	1.0	1.0
1960	2,262.9	2,264.2	2,276.0	2.4	2.6	23.27	22.75	23.27	23.28	1.4	1.4	1.4	1.4
1961	2,314.3	2,318.0	2,329.1	2.3	2.4	23.54	23.00	23.54	23.55	1.2	1.1	1.2	1.2
1962	2,454.8	2,445.4	2,471.5	6.1	5.5	23.84	23.28	23.84	23.85	1.3	1.2	1.3	1.3
1963	2,558.4	2,552.4	2,577.3	4.3	4.4	24.12	23.58	24.12	24.13	1.2	1.3	1.2	1.2
1964	2,708.4	2,705.1	2,727.8	5.8	6.0	24.48	23.94	24.48	24.49	1.5	1.6	1.5	1.5
1965	2,881.1	2,860.4	2,901.4	6.4	5.7	24.95	24.39	24.96	24.97	1.9	1.9	2.0	2.0
1966	3,068.2	3,035.3	3,087.8	6.5	6.1	25.66	25.07	25.67	25.68	2.8	2.8	2.8	2.8
1967	3,147.2	3,125.1	3,166.4	2.5	3.0	26.48	25.83	26.49	26.50	3.2	3.0	3.2	3.2
1968	3,293.9	3,278.0	3,314.5	4.7	4.9	27.64	26.95	27.64	27.66	4.4	4.3	4.4	4.4
1969	3,393.6	3,377.2	3,413.3	3.0	3.0	28.94	28.21	28.94	28.96	4.7	4.7	4.7	4.7
1970	3,397.6	3,406.5	3,417.1	.1	.9	30.48	29.73	30.48	30.50	5.3	5.4	5.3	5.3
1971	3,510.0	3,499.8	3,532.1	3.3	2.7	32.05	31.32	32.06	32.08	5.2	5.3	5.2	5.2
1972	3,702.3	3,689.5	3,726.3	5.5	5.4	33.42	32.71	33.42	33.44	4.2	4.5	4.2	4.2
1973	3,916.3	3,883.9	3,950.1	5.8	5.3	35.30	34.64	35.30	35.32	5.6	5.9	5.6	5.6
1974	3,891.2	3,873.4	3,930.2	-.6	-3	38.46	38.17	38.47	38.49	8.9	10.2	9.0	8.9
1975	3,873.9	3,906.4	3,903.3	-.4	.9	42.09	41.72	42.09	42.11	9.4	9.3	9.4	9.4
1976	4,082.9	4,061.7	4,118.8	5.4	4.0	44.55	44.15	44.55	44.58	5.8	5.8	5.9	5.9
1977	4,273.6	4,240.8	4,314.5	4.7	4.4	47.42	47.18	47.43	47.46	6.5	6.9	6.5	6.5
1978	4,503.0	4,464.4	4,543.7	5.4	5.3	50.88	50.65	50.89	50.92	7.3	7.4	7.3	7.3
1979	4,630.6	4,614.4	4,687.4	2.8	3.4	55.22	55.22	55.23	55.26	8.5	9.0	8.5	8.5
1980	4,615.0	4,641.9	4,670.8	-.3	.6	60.34	61.10	60.33	60.36	9.3	10.7	9.2	9.2
1981	4,720.7	4,691.6	4,769.9	2.3	1.1	66.01	66.72	66.01	66.05	9.4	9.2	9.4	9.4
1982	4,820.3	4,651.2	4,662.0	-2.1	-.9	70.18	70.64	70.17	70.21	6.3	5.9	6.3	6.3
1983	4,803.7	4,821.2	4,844.8	4.0	3.7	73.16	73.31	73.16	73.20	4.3	3.8	4.3	4.3
1984	5,140.1	5,061.6	5,178.0	7.0	5.0	75.92	75.90	75.92	75.97	3.8	3.5	3.8	3.8
1985	5,323.5	5,296.9	5,346.7	3.6	4.6	78.53	78.34	78.53	78.57	3.4	3.2	3.4	3.4
1986	5,487.7	5,480.9	5,501.2	3.1	3.5	80.56	80.40	80.58	80.62	2.6	2.6	2.6	2.6
1987	5,649.5	5,626.0	5,658.2	2.9	2.6	83.06	83.11	83.06	83.09	3.1	3.4	3.1	3.1
1988	5,865.2	5,855.1	5,878.5	3.8	4.1	86.10	86.13	86.09	86.12	3.7	3.6	3.7	3.7
1989	6,062.0	6,028.7	6,075.7	3.4	3.0	89.72	89.78	89.72	89.75	4.2	4.2	4.2	4.2
1990	6,136.3	6,126.7	6,157.0	1.2	1.6	93.64	93.83	93.60	93.63	4.4	4.5	4.3	4.3
1991	6,079.4	6,082.6	6,094.9	-.9	-.7	97.32	97.30	97.32	97.33	3.9	3.7	4.0	4.0
1992	6,244.4	6,237.4	6,255.5	2.7	2.5	100.00	100.00	100.00	100.00	2.8	2.8	2.7	2.7
1993	6,389.6	6,368.9	6,408.0	2.3	2.1	102.64	102.48	102.64	102.63	2.6	2.5	2.6	2.6
1994	6,610.7	6,551.2	6,619.1	3.5	2.9	105.09	104.85	105.09	105.08	2.4	2.3	2.4	2.4
1995	6,761.7	6,731.7	6,779.5	2.3	2.8	107.51	107.28	107.51	107.49	2.3	2.3	2.3	2.3
1996	6,994.8	6,961.6	7,008.4	3.4	3.4	109.54	109.18	109.53	109.50	1.9	1.8	1.9	1.9
1997	7,269.8	7,203.7	7,266.2	3.9	3.5	111.57	110.92	111.57	111.52	1.9	1.6	1.9	1.8
1998	7,549.9	7,488.3	7,549.9	3.9	4.0	112.71	111.54	112.70	112.70	1.0	.6	1.0	1.0
1959: I	2,165.0	2,165.5	2,176.2	8.6	9.2	22.86	22.35	22.92	22.93	.8	1.1	.8	.8
II	2,223.3	2,204.2	2,234.5	11.2	7.3	22.92	22.41	22.91	22.91	1.1	1.1	-.3	-.3
III	2,221.4	2,232.6	2,233.5	-.3	5.3	22.96	22.45	22.95	22.95	.7	.7	.6	.6
IV	2,231.0	2,225.3	2,243.9	1.7	-1.3	23.05	22.53	23.03	23.04	1.5	1.5	1.6	1.6
1960: I	2,279.2	2,248.5	2,291.6	8.9	4.2	23.10	22.57	23.13	23.14	.9	.8	1.8	1.9
II	2,265.5	2,268.4	2,278.2	-2.4	3.6	23.21	22.69	23.22	23.23	2.0	2.1	1.5	1.5
III	2,268.3	2,265.1	2,281.6	-.5	-.6	23.32	22.80	23.32	23.33	2.0	2.0	1.7	1.7
IV	2,238.6	2,274.7	2,252.7	-5.1	1.7	23.44	22.92	23.40	23.41	2.1	2.1	1.4	1.4
1961: I	2,251.7	2,277.7	2,266.8	2.4	.5	23.48	22.96	23.45	23.46	.7	.6	.9	.9
II	2,292.0	2,301.1	2,306.3	7.4	4.2	23.51	22.97	23.51	23.52	.5	.2	1.0	1.0
III	2,332.6	2,320.4	2,347.1	7.3	3.4	23.55	23.01	23.56	23.57	.7	.7	.8	.8
IV	2,381.0	2,372.8	2,395.9	8.6	9.3	23.61	23.06	23.63	23.64	1.1	.9	1.2	1.2
1962: I	2,422.6	2,400.3	2,437.4	7.2	4.7	23.73	23.17	23.75	23.76	2.0	1.9	2.0	2.0
II	2,448.0	2,440.7	2,464.4	4.3	6.9	23.80	23.24	23.81	23.81	1.1	1.4	1.0	1.0
III	2,471.9	2,462.0	2,488.4	4.0	3.5	23.86	23.31	23.87	23.87	1.1	1.1	1.0	1.0
IV	2,476.7	2,478.7	2,495.9	.8	2.7	23.96	23.41	23.94	23.95	1.7	1.8	1.2	1.2
1963: I	2,508.7	2,492.4	2,526.9	5.3	2.2	24.03	23.48	24.00	24.01	1.2	1.3	1.1	1.1
II	2,538.1	2,533.8	2,555.5	4.8	6.8	24.07	23.53	24.07	24.08	.6	.8	1.1	1.1
III	2,586.3	2,578.0	2,604.0	7.8	7.2	24.11	23.58	24.12	24.13	.7	.9	.8	.8
IV	2,604.6	2,605.3	2,622.9	2.9	4.3	24.26	23.72	24.29	24.30	2.4	2.5	3.0	3.0
1964: I	2,666.7	2,663.1	2,686.8	9.9	9.2	24.33	23.80	24.35	24.36	1.2	1.3	.9	.9
II	2,697.5	2,695.0	2,716.8	4.7	4.9	24.41	23.89	24.41	24.42	1.3	1.5	.9	.9
III	2,729.6	2,727.6	2,749.5	4.8	4.9	24.53	23.99	24.52	24.53	1.9	1.8	1.8	1.8
IV	2,739.7	2,734.5	2,758.1	1.5	1.0	24.64	24.09	24.64	24.65	1.8	1.6	2.1	2.1
1965: I	2,808.9	2,777.2	2,830.0	10.5	6.4	24.76	24.19	24.77	24.78	2.0	1.6	2.0	2.0
II	2,846.3	2,826.7	2,868.2	5.4	7.3	24.88	24.31	24.88	24.89	2.0	2.0	1.9	1.9
III	2,898.8	2,879.8	2,918.9	7.6	7.7	25.01	24.44	25.01	25.02	2.1	2.2	2.1	2.1
IV	2,970.5	2,957.8	2,988.6	10.3	11.3	25.16	24.61	25.17	25.18	2.5	2.8	2.6	2.6
1966: I	3,042.4	3,008.8	3,061.1	10.0	7.1	25.30	24.73	25.32	25.34	2.2	1.9	2.5	2.5
II	3,055.5	3,023.1	3,074.2	1.7	1.9	25.50	24.93	25.53	25.54	3.2	3.2	3.3	3.3
III	3,076.5	3,047.1	3,094.7	2.8	3.2	25.82	25.22	25.79	25.81	5.1	4.8	4.2	4.2
IV	3,102.4	3,054.8	3,121.4	3.4	1.0	26.03	25.41	26.02	26.03				

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1967: I	3,127.2	3,085.6	3,145.9	3.2	4.1	26.16	25.52	26.14	26.15	2.0	1.6	1.9	2.0
II	3,129.5	3,119.0	3,147.7	.3	4.4	26.32	25.67	26.31	26.32	2.5	2.5	2.5	2.5
III	3,154.2	3,134.2	3,174.4	3.2	2.0	26.57	25.92	26.60	26.61	3.9	3.9	4.5	4.5
IV	3,178.0	3,161.5	3,197.5	3.1	3.5	26.87	26.21	26.90	26.91	4.6	4.5	4.6	4.6
1968: I	3,236.2	3,225.3	3,256.2	7.5	8.3	27.19	26.52	27.21	27.22	4.8	4.9	4.7	4.8
II	3,292.1	3,258.0	3,312.5	7.1	4.1	27.50	26.80	27.49	27.50	4.5	4.2	4.1	4.1
III	3,316.1	3,303.9	3,337.3	3.0	5.8	27.75	27.06	27.75	27.76	3.7	4.0	3.8	3.8
IV	3,331.2	3,325.1	3,352.2	1.8	2.6	28.12	27.43	28.12	28.13	5.5	5.5	5.5	5.5
1969: I	3,381.9	3,357.5	3,402.8	6.2	4.0	28.38	27.66	28.39	28.40	3.7	3.5	3.8	3.9
II	3,390.2	3,373.0	3,410.3	1.0	1.9	28.74	28.02	28.73	28.75	5.2	5.3	5.0	5.0
III	3,409.7	3,389.6	3,428.5	2.3	2.0	29.14	28.40	29.14	29.16	5.7	5.6	5.8	5.8
IV	3,392.6	3,388.9	3,411.4	-2.0	-1	29.51	28.77	29.52	29.52	5.2	5.2	5.1	5.1
1970: I	3,386.5	3,397.6	3,406.0	-7	1.0	29.92	29.18	29.94	29.95	5.7	5.9	6.0	6.0
II	3,391.6	3,391.9	3,411.9	.6	-7	30.36	29.59	30.36	30.37	6.0	5.8	5.7	5.7
III	3,423.0	3,421.9	3,442.9	3.7	3.6	30.60	29.87	30.61	30.63	3.2	3.8	3.4	3.4
IV	3,389.4	3,414.8	3,407.4	-3.9	-8	31.02	30.29	31.02	31.03	5.6	5.7	5.4	5.4
1971: I	3,481.4	3,458.9	3,503.3	11.3	5.3	31.50	30.75	31.50	31.52	6.3	6.2	6.4	6.4
II	3,500.9	3,461.2	3,524.3	2.3	2.6	31.93	31.18	31.93	31.94	5.7	5.7	5.5	5.5
III	3,523.8	3,509.4	3,544.7	2.6	3.3	32.25	31.52	32.27	32.29	4.1	4.5	4.4	4.4
IV	3,533.8	3,549.5	3,556.0	1.1	4.7	32.53	31.81	32.54	32.55	3.5	3.7	3.3	3.3
1972: I	3,604.7	3,608.0	3,627.9	8.3	6.8	33.01	32.28	33.02	33.03	6.0	6.0	6.0	6.1
II	3,687.9	3,665.7	3,710.7	9.6	6.5	33.23	32.53	33.22	33.22	2.6	3.1	2.2	2.2
III	3,726.2	3,700.0	3,751.2	4.2	3.8	33.50	32.82	33.49	33.51	3.3	3.6	3.5	3.5
IV	3,790.4	3,784.3	3,815.3	7.1	9.4	33.93	33.23	33.95	33.97	5.2	5.1	5.6	5.6
1973: I	3,892.2	3,867.0	3,921.5	11.2	9.0	34.38	33.69	34.36	34.38	5.5	5.6	5.0	5.0
II	3,919.0	3,884.5	3,950.4	2.8	1.8	34.96	34.33	34.94	34.96	6.9	7.8	6.9	6.9
III	3,907.1	3,890.9	3,944.1	-1.2	.7	35.63	34.95	35.61	35.63	7.8	7.5	7.9	7.9
IV	3,947.1	3,893.1	3,984.4	4.2	.2	36.24	35.60	36.29	36.31	7.0	7.6	7.8	7.8
1974: I	3,908.1	3,889.1	3,952.4	-3.9	-4	36.98	36.55	37.01	37.03	8.4	11.1	8.2	8.2
II	3,922.6	3,899.7	3,964.3	1.5	1.1	37.79	37.59	37.79	37.81	9.0	11.9	8.7	8.7
III	3,880.0	3,882.5	3,917.6	-4.3	-1.8	38.93	38.71	38.96	38.98	12.7	12.5	12.9	12.9
IV	3,854.1	3,822.2	3,866.1	-2.6	-6.1	40.14	39.84	40.13	40.15	13.0	12.2	12.6	12.5
1975: I	3,800.9	3,848.3	3,827.3	-6.4	2.8	41.04	40.69	41.05	41.07	9.2	8.8	9.5	9.5
II	3,835.2	3,887.9	3,861.8	3.7	4.2	41.67	41.34	41.66	41.68	6.3	6.5	6.1	6.1
III	3,907.0	3,922.7	3,936.1	7.7	3.6	42.44	42.05	42.41	42.44	7.6	7.0	7.4	7.4
IV	3,952.5	3,966.7	3,987.9	4.7	4.6	43.21	42.79	43.19	43.22	7.4	7.2	7.6	7.6
1976: I	4,044.6	4,027.0	4,078.8	9.7	6.2	43.68	43.26	43.69	43.72	4.4	4.5	4.7	4.7
II	4,072.2	4,039.1	4,107.9	2.8	1.2	44.17	43.76	44.15	44.18	4.6	4.7	4.2	4.2
III	4,088.5	4,061.7	4,124.8	1.6	2.3	44.78	44.42	44.77	44.80	5.7	6.1	5.7	5.7
IV	4,126.4	4,119.0	4,163.7	3.8	5.8	45.56	45.16	45.57	45.60	7.2	6.9	7.3	7.3
1977: I	4,176.3	4,161.4	4,219.4	4.9	4.2	46.31	45.99	46.32	46.34	6.7	7.6	6.8	6.7
II	4,260.1	4,228.4	4,302.2	8.3	6.6	47.08	46.81	47.07	47.10	6.8	7.3	6.6	6.7
III	4,329.5	4,270.0	4,371.2	6.7	4.0	47.74	47.55	47.66	47.69	5.7	6.4	5.1	5.1
IV	4,328.3	4,303.3	4,365.0	-1	3.2	48.55	48.36	48.63	48.66	7.0	7.1	8.4	8.4
1978: I	4,345.5	4,306.0	4,388.6	1.6	.3	49.39	49.19	49.42	49.45	7.1	7.0	6.7	6.7
II	4,510.7	4,474.6	4,546.1	16.1	16.6	50.43	50.22	50.41	50.44	8.6	8.6	8.2	8.2
III	4,552.1	4,511.6	4,591.1	3.7	3.4	51.32	51.11	51.27	51.30	7.3	7.3	7.0	7.1
IV	4,603.7	4,565.4	4,649.0	4.6	4.9	52.37	52.08	52.35	52.39	8.4	7.9	8.7	8.7
1979: I	4,605.7	4,579.0	4,652.6	.2	1.2	53.46	53.21	53.51	53.54	8.6	9.0	9.1	9.1
II	4,615.6	4,577.0	4,668.7	.9	-2	54.70	54.52	54.65	54.68	9.6	10.2	8.8	8.8
III	4,644.9	4,639.2	4,708.8	2.6	5.5	55.82	55.69	55.82	55.85	8.5	10.4	8.9	8.9
IV	4,656.2	4,662.5	4,719.5	1.0	2.0	56.92	57.25	56.92	56.95	8.1	10.2	8.1	8.1
1980: I	4,679.0	4,675.3	4,743.0	2.0	1.1	58.25	58.89	58.18	58.22	9.7	12.0	9.2	9.2
II	4,566.6	4,579.0	4,625.6	-9.3	-8.0	59.59	60.41	59.55	59.58	9.6	10.7	9.7	9.7
III	4,562.3	4,637.1	4,617.8	-4	5.2	60.93	61.77	61.01	61.05	9.3	9.3	10.2	10.2
IV	4,651.9	4,676.1	4,696.6	8.1	3.4	62.57	63.33	62.59	62.64	11.2	10.5	10.8	10.8
1981: I	4,739.2	4,692.9	4,787.7	7.7	1.4	64.19	64.96	64.15	64.20	10.7	10.7	10.3	10.4
II	4,696.8	4,699.0	4,742.6	-3.5	.5	65.35	66.15	65.37	65.42	7.4	7.5	7.8	7.8
III	4,753.0	4,702.5	4,801.4	4.9	.3	66.65	67.27	66.65	66.69	8.2	7.0	8.0	8.0
IV	4,693.8	4,672.0	4,747.9	-4.9	-2.6	67.85	68.48	67.87	67.91	7.4	7.3	7.5	7.5
1982: I	4,615.9	4,655.4	4,658.5	-6.5	-1.4	68.85	69.42	68.86	68.91	6.0	5.6	6.0	6.0
II	4,634.9	4,651.2	4,682.9	1.7	-4	69.71	70.17	69.72	69.77	5.1	4.4	5.1	5.1
III	4,612.1	4,616.9	4,651.1	-2.0	-2.9	70.69	71.10	70.66	70.70	5.7	5.4	5.5	5.5
IV	4,618.3	4,681.3	4,655.6	.5	5.7	71.46	71.85	71.44	71.47	4.5	4.4	4.4	4.4
1983: I	4,663.0	4,719.4	4,700.1	3.9	3.3	72.12	72.33	72.08	72.12	3.7	2.7	3.7	3.7
II	4,763.6	4,785.3	4,804.4	8.9	5.7	72.84	73.03	72.83	72.87	4.1	3.9	4.2	4.2
III	4,849.0	4,860.7	4,891.3	7.4	6.4	73.50	73.65	73.48	73.52	3.7	3.4	3.7	3.7
IV	4,939.2	4,919.5	4,983.5	7.7	4.9	74.19	74.24	74.19	74.24	3.8	3.2	3.9	3.9
1984: I	5,053.6	4,961.0	5,092.6	9.6	3.4	75.00	75.04	75.02	75.06	4.4	4.4	4.5	4.5
II	5,132.9	5,050.0	5,172.4	6.4	7.4	75.62	75.65	75.58	75.63	3.3	3.3	3.1	3.1
III	5,170.3	5,085.6	5,209.5	3.0	2.9	76.25	76.19	76.25	76.29	3.4	2.9	3.5	3.6
IV	5,203.7	5,149.9	5,237.5	2.6	5.2	76.82	76.71	76.81	76.85	3.0	2.7	3.0	2.9
1985: I	5,257.3	5,231.7</											

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	Gross domestic product	Final sales of domestic product	Gross national product			Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type price index		Implicit price deflators	
				Gross domestic product	Final sales of domestic product					Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1988: I	5,785.3	5,774.2	5,802.3	2.4	6.2	84.69	84.81	84.67	84.69	2.9	3.0	2.7	2.8
II	5,844.0	5,840.1	5,857.5	4.1	4.6	85.56	85.68	85.56	85.59	4.2	4.2	4.3	4.3
III	5,878.7	5,869.2	5,889.4	2.4	2.0	86.67	86.58	86.66	86.69	5.3	4.3	5.2	5.2
IV	5,952.8	5,937.0	5,964.9	5.1	4.7	87.46	87.44	87.44	87.47	3.7	4.0	3.7	3.7
1989: I	6,011.0	5,970.0	6,023.1	4.0	2.2	88.44	88.47	88.45	88.48	4.5	4.8	4.7	4.7
II	6,055.6	6,010.9	6,065.5	3.0	2.8	89.40	89.52	89.39	89.42	4.4	4.8	4.3	4.3
III	6,088.0	6,063.1	6,101.8	2.2	3.5	90.13	90.14	90.13	90.16	3.3	2.8	3.3	3.3
IV	6,093.5	6,070.8	6,112.3	.4	.5	90.91	90.98	90.88	90.91	3.5	3.8	3.4	3.4
1990: I	6,152.6	6,144.6	6,172.8	3.9	5.0	92.01	92.17	92.00	92.04	4.9	5.4	5.0	5.1
II	6,171.6	6,127.5	6,188.0	1.2	-1.1	93.20	93.14	93.18	93.21	5.2	4.2	5.2	5.2
III	6,142.1	6,126.6	6,155.7	-1.9	-1	94.19	94.32	94.14	94.17	4.3	5.2	4.2	4.2
IV	6,079.0	6,108.1	6,111.3	-4.0	-1.2	95.14	95.68	95.11	95.13	4.1	5.9	4.2	4.2
1991: I	6,047.5	6,065.4	6,074.3	-2.1	-2.8	96.26	96.42	96.27	96.29	4.8	3.1	5.0	4.9
II	6,074.7	6,095.9	6,086.4	1.8	2.0	97.02	96.95	97.00	97.01	3.2	2.2	3.1	3.1
III	6,090.1	6,085.4	6,099.2	1.0	-.7	97.70	97.58	97.70	97.71	2.8	2.6	2.9	2.9
IV	6,105.3	6,083.8	6,119.5	1.0	-1	98.30	98.27	98.31	98.32	2.5	2.9	2.5	2.5
1992: I	6,175.7	6,175.8	6,192.0	4.7	6.2	99.14	99.04	99.13	99.13	3.4	3.2	3.4	3.4
II	6,214.2	6,203.8	6,225.2	2.5	1.8	99.81	99.76	99.79	99.79	2.8	2.9	2.7	2.7
III	6,260.7	6,249.5	6,270.3	3.0	3.0	100.17	100.28	100.17	100.17	1.4	2.1	1.5	1.5
IV	6,327.1	6,320.7	6,334.6	4.3	4.6	100.88	100.92	100.88	100.88	2.8	2.6	2.9	2.9
1993: I	6,327.9	6,297.3	6,351.3	.1	-1.5	101.85	101.71	101.84	101.84	3.9	3.2	3.9	3.8
II	6,359.9	6,344.9	6,375.9	2.0	3.1	102.38	102.28	102.35	102.34	2.1	2.3	2.0	2.0
III	6,393.5	6,379.3	6,415.3	2.1	2.2	102.83	102.64	102.83	102.83	1.8	1.4	1.9	1.9
IV	6,476.9	6,453.8	6,489.7	5.3	4.8	103.52	103.28	103.51	103.50	2.7	2.5	2.7	2.6
1994: I	6,524.5	6,473.0	6,540.5	3.0	1.2	104.16	103.80	104.13	104.14	2.5	2.0	2.4	2.5
II	6,600.3	6,526.7	6,609.3	4.7	3.4	104.74	104.46	104.71	104.71	2.2	2.6	2.2	2.2
III	6,629.5	6,580.4	6,635.6	1.8	3.3	105.39	105.24	105.39	105.38	2.5	3.0	2.6	2.6
IV	6,688.6	6,624.8	6,691.2	3.6	2.7	106.07	105.88	106.09	106.06	2.6	2.5	2.7	2.6
1995: I	6,717.5	6,661.8	6,735.9	1.7	2.2	106.74	106.47	106.75	106.73	2.5	2.2	2.5	2.6
II	6,724.2	6,700.0	6,746.3	.4	2.3	107.26	107.11	107.24	107.22	2.0	2.4	1.8	1.8
III	6,779.5	6,761.7	6,788.9	3.3	3.7	107.76	107.52	107.75	107.72	1.9	1.6	1.9	1.9
IV	6,825.8	6,803.3	6,846.8	2.8	2.5	108.30	107.99	108.29	108.26	2.0	1.8	2.0	2.0
1996: I	6,882.0	6,863.6	6,902.1	3.3	3.6	108.90	108.56	108.91	108.88	2.2	2.1	2.3	2.3
II	6,983.9	6,954.7	6,999.0	6.1	5.4	109.28	108.94	109.24	109.21	1.4	1.4	1.2	1.2
III	7,020.0	6,970.3	7,027.1	2.1	-.9	109.77	109.34	109.74	109.70	1.8	1.5	1.8	1.8
IV	7,093.1	7,057.9	7,105.3	4.2	5.1	110.21	109.90	110.23	110.19	1.6	2.1	1.8	1.8
1997: I	7,166.7	7,108.1	7,167.8	4.2	2.9	110.97	110.51	111.00	110.95	2.8	2.2	2.8	2.8
II	7,236.5	7,155.5	7,239.3	4.0	2.7	111.45	110.76	111.43	111.37	1.7	.9	1.6	1.5
III	7,311.2	7,256.3	7,307.0	4.2	5.8	111.77	111.06	111.76	111.70	1.2	1.1	1.2	1.2
IV	7,364.6	7,294.8	7,350.7	3.0	2.1	112.09	111.34	112.08	112.03	1.1	1.0	1.2	1.2
1998: I	7,464.7	7,372.5	7,455.2	5.5	4.3	112.33	111.29	112.32	112.26	.9	-2	.8	.8
II	7,498.6	7,456.4	7,485.9	1.8	4.6	112.57	111.42	112.56	112.50	.9	.4	.9	.9
III	7,566.5	7,507.6	7,546.7	3.7	2.8	112.85	111.60	112.84	112.78	1.0	.7	1.0	1.0
IV	7,670.0	7,616.9	7,666.7	5.6	6.0	113.09	111.85	113.07	113.07	.8	.9	.8	.8

Table C.2.—Real Gross Domestic Product

[Average annual percent change, based on chain-type quantity indexes (1992=100)]

Table C.3.—Price Index for Gross Domestic Product

[Average annual percent change, based on chain-type price indexes (1992=100)]

Table C.4.—Real Gross Domestic Purchases

Table 3.1 Real Gross Domestic Purchases
 [Average annual percent change, based on chain-type quantity indexes (1992=100)]

Table C.5.—Price Index for Gross Domestic Purchases
 [Average annual percent change, based on chain-type price indexes (1992=100)]

Terminal year	Initial year																									
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997	5.0	5.0	5.0	4.7	4.5	4.5	4.4	4.2	4.0	3.6	3.2	3.1	3.0	3.0	2.9	3.0	2.9	2.7	2.4	2.2	2.1	2.0	1.9	1.7	1.6	
1996	5.1	5.2	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.7	3.3	3.2	3.1	3.1	3.1	3.1	3.0	2.8	2.6	2.3	2.2	2.1	2.0	1.9	1.8	
1995	5.3	5.3	5.3	5.0	4.8	4.8	4.7	4.5	4.2	3.8	3.5	3.3	3.2	3.2	3.3	3.2	3.2	3.0	2.7	2.5	2.4	2.3	2.3	2.3	2.3	
1994	5.4	5.4	5.4	5.2	5.0	4.9	4.8	4.7	4.4	3.9	3.5	3.3	3.3	3.3	3.3	3.4	3.4	3.3	3.2	2.8	2.5	2.4	2.4	2.3	2.3	
1993	5.5	5.6	5.6	5.3	5.1	5.1	5.0	4.8	4.5	4.1	3.6	3.4	3.4	3.4	3.4	3.5	3.6	3.5	3.4	3.0	2.6	2.5	2.4	2.3	2.3	
1992	5.7	5.7	5.7	5.5	5.3	5.2	5.1	5.0	4.7	4.2	3.7	3.5	3.5	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.2	2.8	2.5	2.4	2.3	
1991	5.8	5.9	5.9	5.7	5.4	5.4	5.3	5.2	4.8	4.3	3.8	3.6	3.6	3.6	3.6	3.7	3.7	3.9	4.0	4.1	4.1	3.7	3.7	3.6	3.5	
1990	5.9	6.0	6.0	5.8	5.6	5.5	5.4	5.3	4.9	4.4	3.9	3.6	3.6	3.6	3.7	3.7	3.9	4.1	4.4	4.5						
1989	6.0	6.1	6.1	5.9	5.6	5.6	5.6	5.5	5.0	4.4	3.8	3.5	3.5	3.4	3.4	3.5	3.7	3.9	4.2							
1988	6.1	6.2	6.3	6.0	5.7	5.7	5.6	5.5	5.1	4.4	3.7	3.4	3.3	3.2	3.2	3.5	3.6									
1987	6.3	6.4	6.5	6.2	5.9	5.9	5.8	5.7	5.2	4.5	3.7	3.3	3.2	3.1	3.0	3.4										
1986	6.5	6.6	6.7	6.4	6.1	6.2	6.1	5.9	5.5	4.7	3.8	3.3	3.1	2.9	2.6											
1985	6.8	6.9	7.0	6.8	6.5	6.6	6.5	6.4	6.0	5.1	4.1	3.5	3.4	3.2	3.0	3.4										
1984	7.0	7.3	7.4	7.1	6.9	7.0	7.0	7.0	6.6	5.6	4.4	3.7	3.5													
1983	7.3	7.6	7.8	7.5	7.3	7.5	7.6	7.7	7.3	6.3	4.8	3.8														
1982	7.7	8.0	8.2	8.0	7.8	8.1	8.4	8.7	8.6	7.5	5.9															
1981	7.9	8.2	8.5	8.3	8.1	8.6	9.0	9.6	9.9	9.2																
1980	7.7	8.1	8.4	8.2	7.9	8.5	9.0	9.8	10.7																	
1979	7.3	7.8	8.1	7.7	7.3	7.7	7.8	8.2	9.0																	
1978	7.1	7.6	7.9	7.3	6.7	7.1	7.4	7.0																		
1977	7.1	7.6	8.0	7.3	6.3	6.9																				
1976	7.1	7.8	8.4	7.5	5.8																					
1975	7.4	8.4	9.7	9.3																						
1974	6.8	8.0																								
1973	5.2	5.9																								
1972	4.5																									

Table C.6.—Real Final Sales of Domestic Product
 [Average annual percent change, based on chain-type quantity indexes (1992=100)]

Terminal year	Initial year																								
	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1997	2.8	2.7	2.6	2.7	2.8	2.8	2.7	2.6	2.5	2.6	2.7	3.0	2.9	2.8	2.6	2.5	2.5	2.3	2.3	2.3	2.9	3.1	3.2	3.4	3.5
1996	2.8	2.7	2.6	2.7	2.8	2.7	2.6	2.5	2.4	2.6	2.7	2.9	2.8	2.7	2.5	2.4	2.4	2.2	2.2	2.7	2.8	3.0	3.1	3.1	3.4
1995	2.8	2.5	2.7	2.8	2.7	2.4	2.4	2.5	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.3	2.0	1.9	1.9	2.6	2.6	2.8	2.8	2.8	2.8
1994	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	1.9	1.7	1.7	2.5	2.5	2.5	2.5	2.9
1993	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	2.1	1.7	1.4	1.3	2.3	2.1	2.1	2.1
1992	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	3.0	2.9	2.6	2.4	2.2	2.1	1.6	1.1	1.1	2.5				
1991	2.8	2.5	2.7	2.8	2.8	2.7	2.6	2.4	2.3	2.5	2.6	3.0	2.9	2.7	2.5	2.3	2.3	2.0	1.3	1.4	1.4	1.4	1.4	1.4	1.4
1990	3.0	2.9	2.7	2.9	3.0	3.0	2.9	2.7	2.6	2.8	3.0	3.5	3.5	3.2	3.0	2.8	2.9	2.3	2.3	2.0	2.2	2.2	2.2	2.2	2.2
1989	3.1	2.9	2.8	3.0	3.1	3.1	3.0	2.8	2.7	2.7	2.9	3.2	3.8	3.6	3.3	3.2	3.5	3.0	3.2	3.1	3.6	3.4	3.4	3.4	3.5
1988	3.1	2.9	2.8	3.0	3.2	3.1	3.0	2.7	2.7	2.9	3.2	3.9	4.0	3.7	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
1987	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.1	3.9	3.9	3.6	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
1986	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.4	2.6	2.5	3.2	3.2	3.0	3.0	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2	3.2
1985	2.9	2.5	2.2	2.5	2.5	2.7	2.5	2.6	2.4	2.6	2.6	2.8	2.8	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6
1984	2.6	2.3	2.0	2.3	2.5	2.3	1.9	1.0	.3	.1	-.9														
1983	3.0	2.7	2.4	2.8	3.1	3.5	3.4	3.1	2.6	1.7	.6	1.1													
1982	3.5	3.2	2.9	3.6	4.3	4.3	4.3	4.3	5.3	3.4															
1981	3.5	3.2	2.9	3.6	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3
1980	3.1	2.9	2.4	2.9	3.1	2.9	2.8	2.6	1.7	.6															
1979	3.4	3.3	2.7	3.4	3.8	3.7	3.9	2.7																	
1978	3.5	3.4	2.6	3.5	4.1	4.2	3.9	2.7																	
1977	3.3	3.0	2.0	3.0	3.6	3.2	5.2																		
1976	3.3	3.0	1.6	2.8	3.9																				
1975	3.1	2.6	.5	1.7																					
1974	3.6	3.1	-.7</td																						

D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.—Domestic Perspectives

	1997	1998	1997		1998												
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Consumer and producer prices, (monthly data seasonally adjusted) ¹																	
Consumer price index for all urban consumers, 1982-84=100:																	
All items	160.5	163.0	161.8	161.9	161.9	162.0	162.0	162.4	162.9	163.0	163.3	163.6	163.6	164.0	164.3	164.5	
Less food and energy	169.5	173.4	171.0	171.4	171.7	172.2	172.4	172.9	173.3	173.5	173.8	174.2	174.5	174.8	175.1	175.6	
Services	179.4	184.2	181.4	181.7	181.9	182.3	182.7	183.4	183.9	184.1	184.4	184.8	185.2	185.5	186.0	186.3	
Producer price index, 1982=100:																	
Finished goods	131.8	130.6	131.6	131.4	130.6	130.5	130.4	130.6	130.7	130.5	130.7	130.3	130.6	130.9	130.7	131.2	
Less food and energy	142.4	143.7	142.5	142.4	142.4	142.5	143.2	143.4	143.4	143.3	143.6	143.6	144.1	144.2	144.4	145.8	
Finished consumer goods	130.2	128.9	130.0	129.8	128.8	128.6	128.5	128.9	129.0	128.8	129.1	128.5	128.9	129.3	128.9	129.5	
Capital equipment	138.2	137.5	137.9	137.7	137.6	137.6	137.7	137.6	137.4	137.3	137.4	137.2	137.6	137.6	137.7	137.6	
Intermediate materials	125.6	123.0	125.6	125.3	124.5	124.1	123.6	123.7	123.6	123.2	123.2	122.8	122.5	122.3	122.0	121.3	
Crude materials	111.1	96.7	115.0	108.6	102.3	100.4	99.2	100.5	100.1	97.5	97.6	93.7	92.5	94.1	92.8	89.3	
Money, interest rates, and stock prices																	
Money stock (monthly and quarterly data seasonally adjusted): ²																	
Percent change:																	
M1			0.69	0.64	-0.21	0.26	0.43	-0.04	-0.28	-0.30	-0.24	-0.27	0.31	0.63	0.85	0.40	
M2 .....			.61	.57	.62	.81	.70	.80	.24	.43	.39	.68	1.21	1.06	.90	.84
Ratio:																	
Gross domestic product to M1	7,580	7,892	7,722	.....	7,784	.....	7,833	.....	7,933	.....	7,972	.....	7,981	.....	7,981	.....
Personal income to M2	1,725	1,686	1,718	1,712	1,696	1,707	1,702	1,694	1,697	1,694	1,694	1,690	1,675	1,664	1,656	1,651	
Interest rates (percent, not seasonally adjusted): ²																	
Federal funds rate	5.46	5.35	5.52	5.50	5.56	5.51	5.49	5.45	5.49	5.56	5.54	5.55	5.51	5.07	4.83	4.68	
Discount rate on new 91-day Treasury bills	5.07	4.81	5.15	5.16	5.09	5.11	5.03	5.00	5.03	4.99	4.96	4.94	4.74	4.08	4.44	4.42	
Yield on new high-grade corporate bonds	7.40	6.44	6.79	6.68	6.62	6.66	6.63	6.59	6.63	6.43	6.35	6.34	6.27	6.21	6.42	6.13	
10-Year U.S. Treasury bonds	6.35	5.26	5.88	5.81	5.54	5.57	5.65	5.64	5.65	5.50	5.46	5.34	4.81	4.53	4.83	4.65	
Yield on municipal bonds, 20-bond average	5.52	5.09	5.33	5.19	5.06	5.10	5.21	5.23	5.20	5.12	5.14	5.10	4.99	4.93	5.03	4.98	
Mortgage commitment rate	7.60	6.94	7.21	7.10	6.99	7.04	7.13	7.14	7.14	7.00	6.95	6.92	6.72	6.71	6.87	6.72	
Average prime rate charged by banks	8.44	8.35	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.49	8.12	7.89	7.75	
Index of stock prices (not seasonally adjusted): ³																	
500 common stocks, 1941-43=10	872.72	1,084.31	938.92	962.37	963.36	1,023.74	1,076.83	1,112.20	1,108.42	1,108.39	1,156.58	1,074.62	1,020.64	1,032.47	1,144.43	1,190.05	
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																	
Civilian labor force	136,297	137,673	136,835	137,086	137,288	137,384	137,340	137,232	137,369	137,498	137,407	137,481	138,081	138,116	138,193	138,547	
Labor force participation rates (percent):																	
Males 20 and over	77.0	76.8	76.9	76.9	76.9	76.9	76.7	76.9	76.8	76.7	76.8	76.5	76.8	76.7	76.8	76.8	
Females 20 and over	60.5	60.4	60.4	60.7	60.5	60.6	60.6	60.4	60.4	60.4	60.2	60.4	60.4	60.4	60.4	60.6	
16-19 years of age	51.6	52.8	52.0	51.5	52.9	53.1	53.0	51.9	52.4	53.0	52.3	52.6	53.5	53.1	52.4	52.9	
Civilian employment	129,558	131,463	130,546	130,638	130,943	131,021	130,908	131,280	131,330	131,253	131,176	131,264	131,818	131,858	132,113	132,526	
Ratio, civilian employment to working-age population (percent)	63.8	64.1	64.0	64.0	64.1	64.1	64.0	64.1	64.1	64.0	63.9	63.9	64.1	64.0	64.1	64.2	
Persons engaged in nonagricultural activities	126,159	128,085	127,169	127,255	127,606	127,676	127,735	127,899	127,979	127,890	127,753	127,772	128,348	128,300	128,765	129,304	
Employees on nonagricultural payrolls	122,690	125,833	123,944	124,289	124,640	124,832	124,914	125,234	125,562	125,751	125,869	126,191	126,363	126,527	126,778	127,156	
Goods-producing industries	24,934	25,256	25,099	25,193	25,297	25,314	25,276	25,339	25,301	25,304	25,135	25,253	25,241	25,209	25,184	25,272	
Services-producing industries	97,756	100,577	98,845	99,096	99,343	99,518	99,638	99,895	100,261	100,447	100,734	100,938	101,122	101,318	101,594	101,884	
Average weekly hours, manufacturing (hours)	42.0	41.7	42.1	42.2	42.1	42.0	41.8	41.4	41.8	41.8	41.7	41.6	41.7	41.6	41.8	41.8	
Average weekly overtime hours, manufacturing (hours)	4.8	4.6	4.9	4.9	4.9	4.8	4.8	4.5	4.6	4.6	4.6	4.6	4.5	4.5	4.5	4.5	
Number of persons unemployed	6,739	6,210	6,289	6,446	6,345	6,363	6,432	5,952	6,039	6,245	6,231	6,217	6,263	6,258	6,080	6,021	
Unemployment rates (percent):																	
Total	4.9	4.5	4.6	4.7	4.6	4.6	4.7	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.4	4.3	
15 weeks and over	1.5	1.2	1.3	1.4	1.3	1.3	1.3	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.1	
Average duration of unemployment (weeks)	15.8	14.5	15.4	16.0	15.5	15.4	14.6	14.5	14.7	14.1	14.3	13.7	14.3	14.1	14.4	14.1	
Nonfarm business sector, 1992=100:																	
Output per hour of all persons	105.1		105.9			106.8			106.8			107.6					
Unit labor costs	109.0		109.9			110.2			111.2			111.5					
Hourly compensation	114.5		116.3			117.6			118.8			120.0					

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

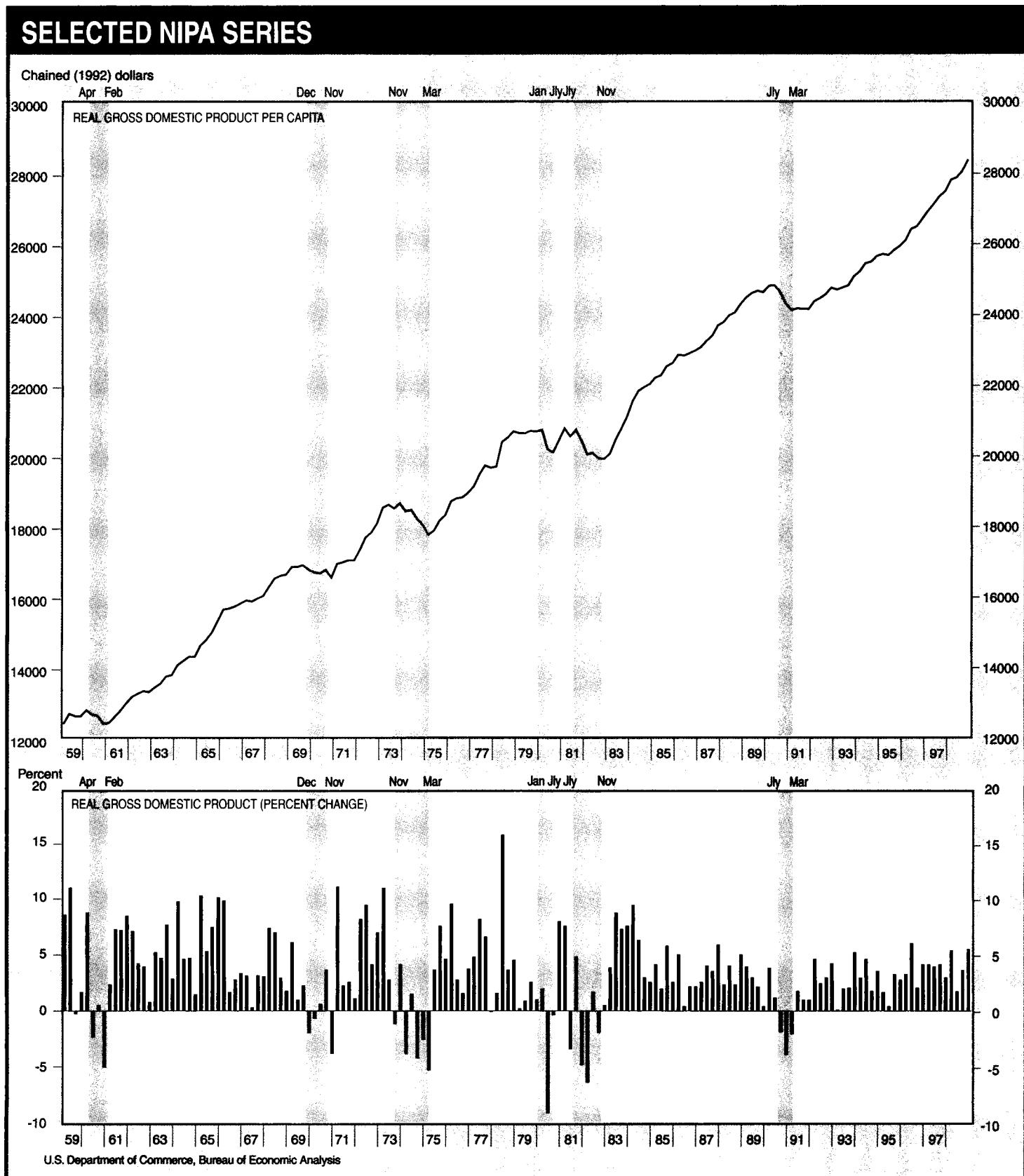
	1997	1998	1997		1998											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Construction (monthly data seasonally adjusted at annual rates) ⁴																
Total new private construction put in place (billions of dollars)	471.2	510.8	475.3	478.4	487.8	490.9	494.3	500.1	496.5	503.6	511.5	516.6	521.0	525.1	530.7	537.2
Residential	265.6	297.1	268.9	273.0	279.0	282.5	286.0	289.7	288.0	291.9	299.3	300.6	305.0	306.1	310.3	315.3
Nonresidential	165.1	170.9	164.8	164.9	167.6	167.0	165.4	169.4	166.3	169.6	169.4	172.2	172.3	174.2	176.8	179.2
Housing starts (thousands of units):																
Total	1,474	1,616	1,523	1,540	1,545	1,616	1,585	1,546	1,538	1,620	1,704	1,621	1,569	1,693	1,662	1,720
1-unit structures	1,134	1,270	1,167	1,130	1,225	1,263	1,239	1,237	1,224	1,269	1,300	1,261	1,250	1,291	1,367	1,357
New 1-family houses sold (thousands of units)	804	888	875	805	853	878	836	892	892	919	877	839	845	907	1,015	978
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴																
Inventories:																
Total manufacturing and trade	1,053,078		1,050,726	1,053,078	1,055,034	1,062,460	1,068,754	1,070,555	1,070,022	1,070,515	1,070,875	1,074,870	1,080,866	1,083,366	1,088,217	.....
Manufacturing	456,133		457,766	456,133	458,197	461,178	461,948	464,668	465,729	466,701	467,636	468,445	468,552	471,031	471,720	.....
Merchant wholesalers	273,298		271,168	273,298	272,130	275,750	277,624	275,933	277,699	277,518	277,466	280,591	284,128	283,776	285,365	.....
Retail trade	323,647		321,792	323,647	324,707	325,532	329,182	329,954	326,594	326,296	325,773	325,834	328,186	328,559	331,132	.....
Sales:																
Total manufacturing and trade	8,995,737		756,422	763,107	761,165	768,061	773,877	772,160	772,405	774,639	773,762	772,454	779,478	781,447	784,861	.....
Manufacturing	3,929,419		331,404	336,424	331,937	335,883	338,991	335,553	333,622	335,110	335,380	336,445	340,481	340,133	341,370	.....
Merchant wholesalers	2,500,109		208,934	209,816	210,224	211,312	213,781	213,900	213,413	213,904	214,229	211,713	213,856	213,429	214,145	.....
Retail trade	2,566,209		216,084	216,867	219,004	220,866	221,105	222,707	225,370	225,625	224,153	224,296	225,141	227,885	229,346	.....
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1992=100:																
Total	126.8	131.4	129.9	130.3	130.3	130.2	130.7	131.3	131.9	130.6	130.5	132.4	131.9	132.6	132.5	132.8
By industry:																
Durable manufactures	147.1	157.5	153.3	154.0	153.9	154.0	155.2	156.2	157.2	154.8	154.4	159.8	159.6	161.1	160.9	161.5
Nondurable manufactures	111.3	112.0	112.6	112.7	113.1	112.8	112.4	113.0	113.0	112.0	112.1	111.3	110.6	111.2	111.8	111.8
By market category:																
Consumer goods	114.1	115.4	115.9	115.4	116.0	115.2	115.8	116.4	116.8	115.1	114.0	116.1	114.8	115.6	115.8	115.8
Capacity utilization rates (percent):																
Total industry	82.9	81.9	83.4	83.4	83.0	82.6	82.6	82.6	82.6	81.5	81.1	82.0	81.3	81.4	81.0	80.9
Manufacturing	82.0	80.9	82.6	82.5	82.2	81.8	81.6	81.7	81.6	80.2	79.8	80.7	80.1	80.4	80.1	79.9
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²																
All sectors, by instrument:																
Total	1,470.7		1,985.3			1,830.3				2,037.6			1,896.3			
Open market paper	184.1		257.7			347.3				116.6			236.2			
U.S. government securities	235.9		338.9			197.3				342.5			425.1			
Municipal securities	71.4		103.2			116.7				100.1			84.1			
Corporate and foreign bonds	345.4		452.7			487.0				641.8			212.0			
Bank loans, n.e.c.	129.3		185.1			79.9				172.9			187.2			
Other loans and advances	102.2		196.8			108.9				109.4			157.6			
Mortgages	349.9		413.1			436.1				489.2			505.8			
Consumer credit	52.5		37.8			57.3				65.1			88.2			

Sources:
 1. Bureau of Labor Statistics
 2. Federal Reserve Board

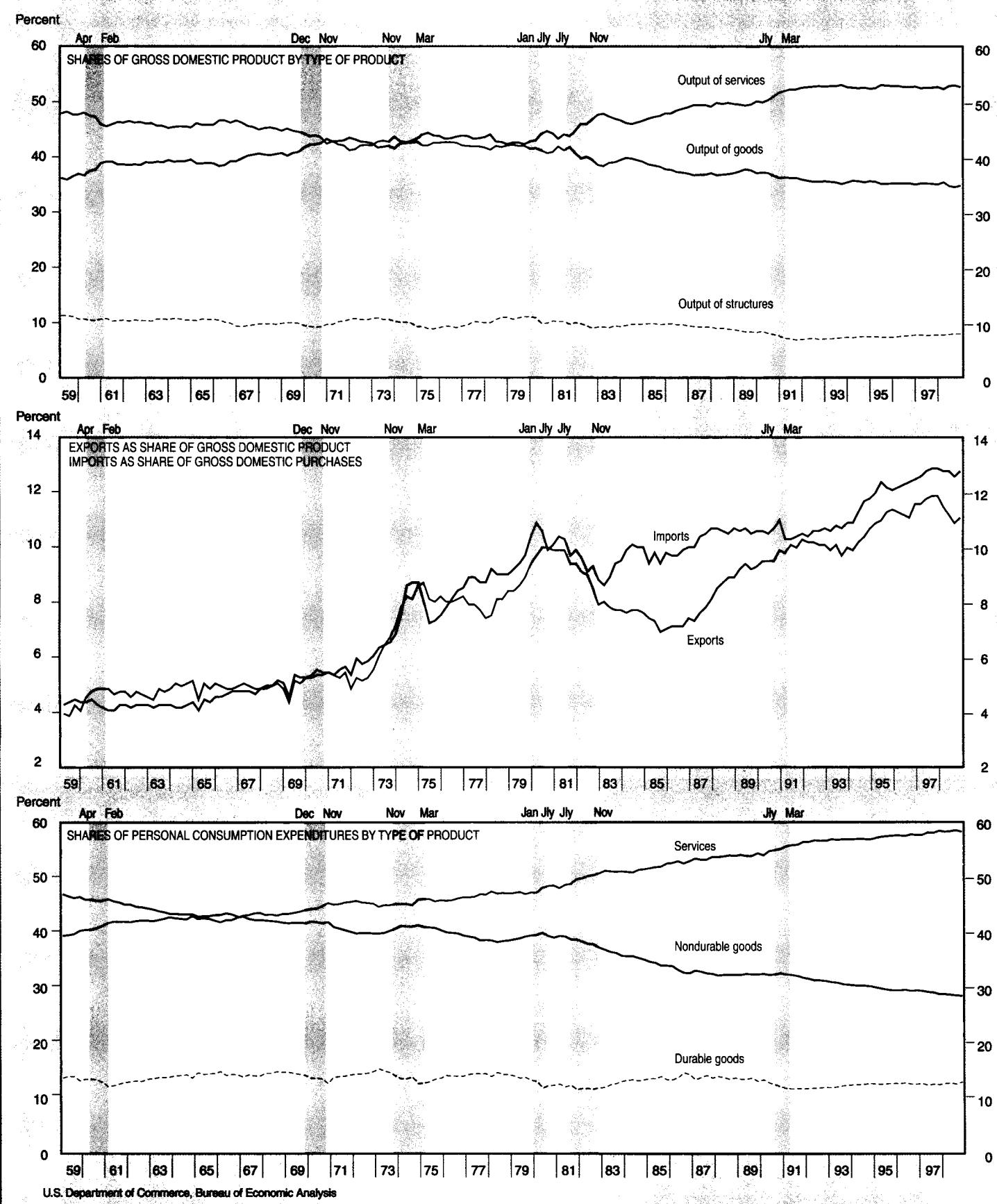
3. Standard and Poor's, Inc.
 4. Bureau of the Census
 n.e.c. Not elsewhere classified

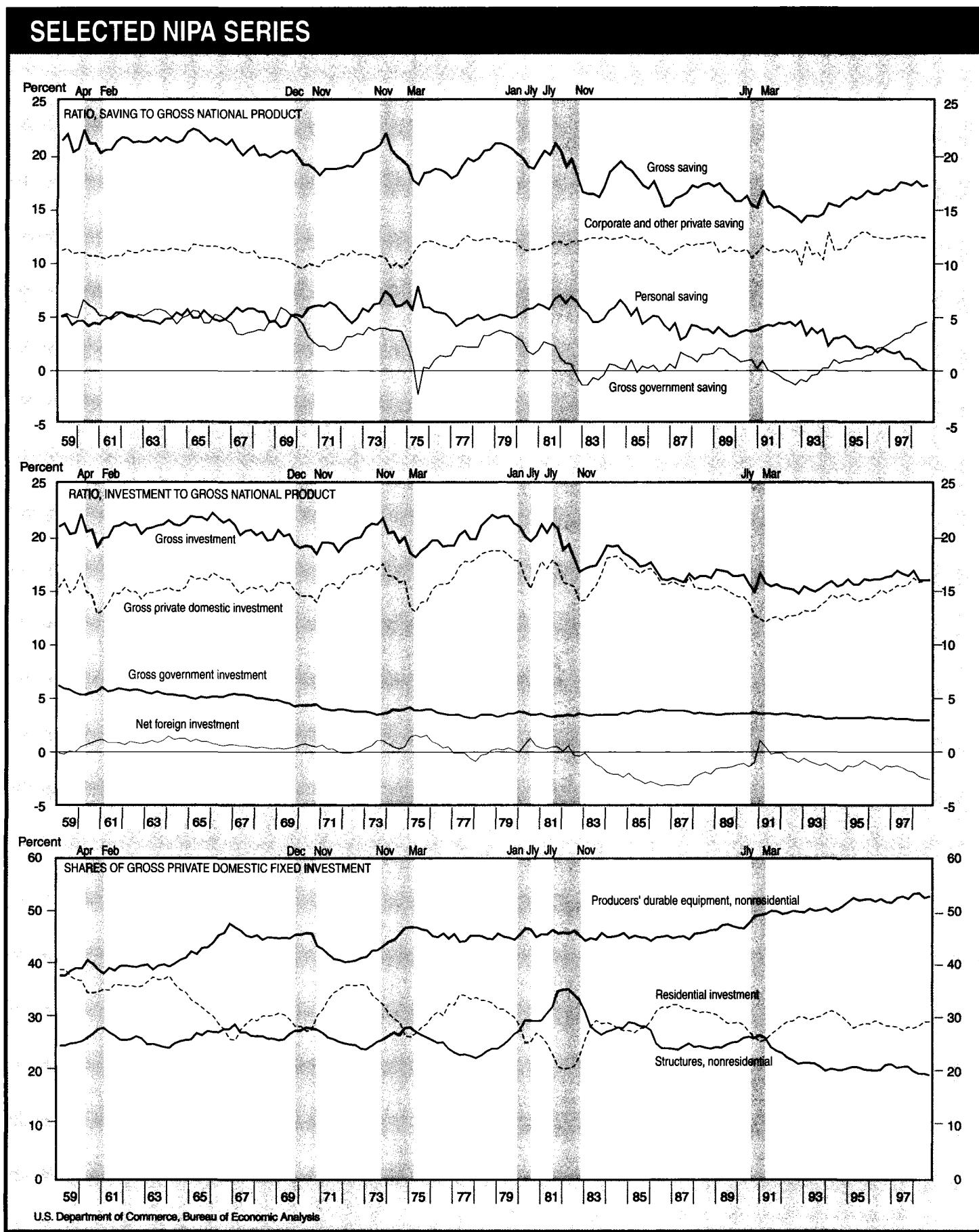
E. Charts

Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.



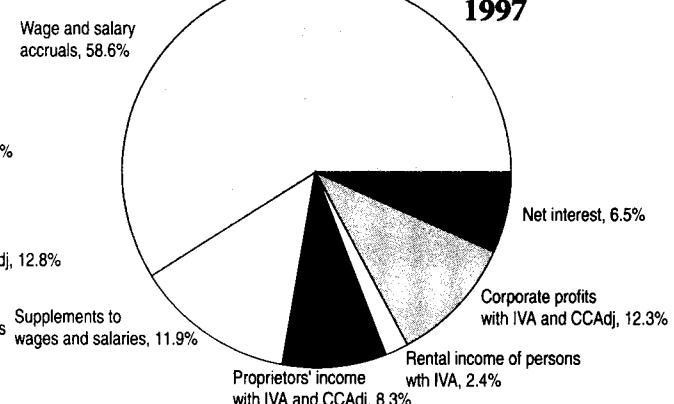
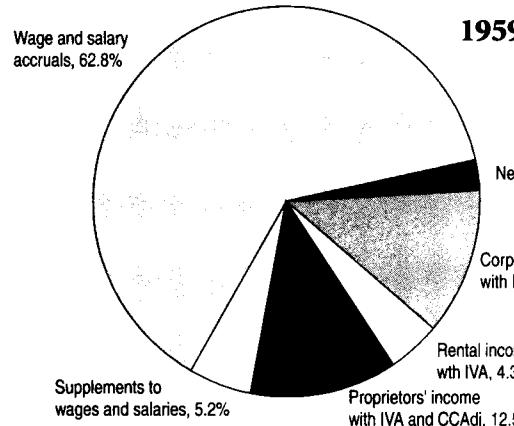
SELECTED NIPA SERIES



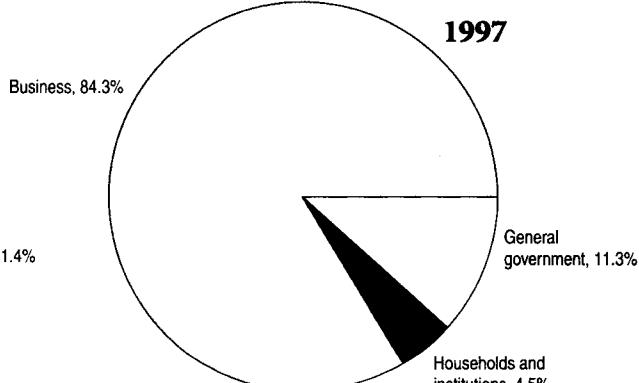
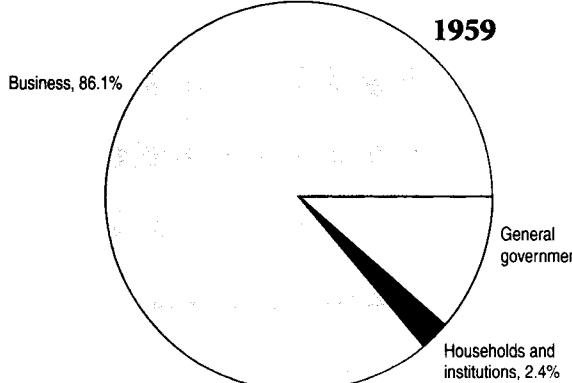


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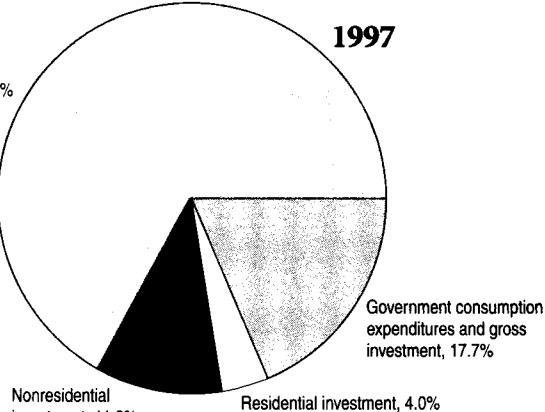
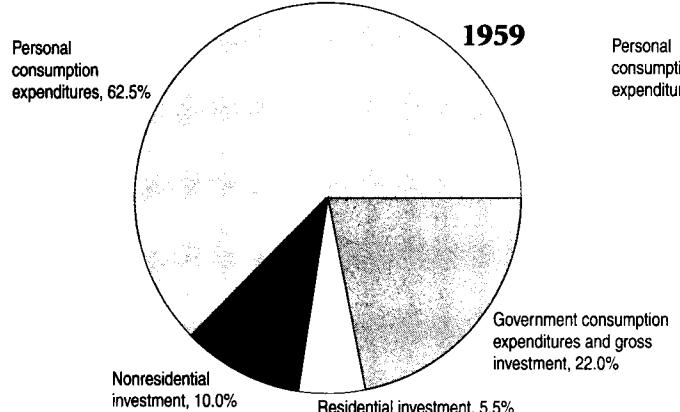
SHARES OF NATIONAL INCOME



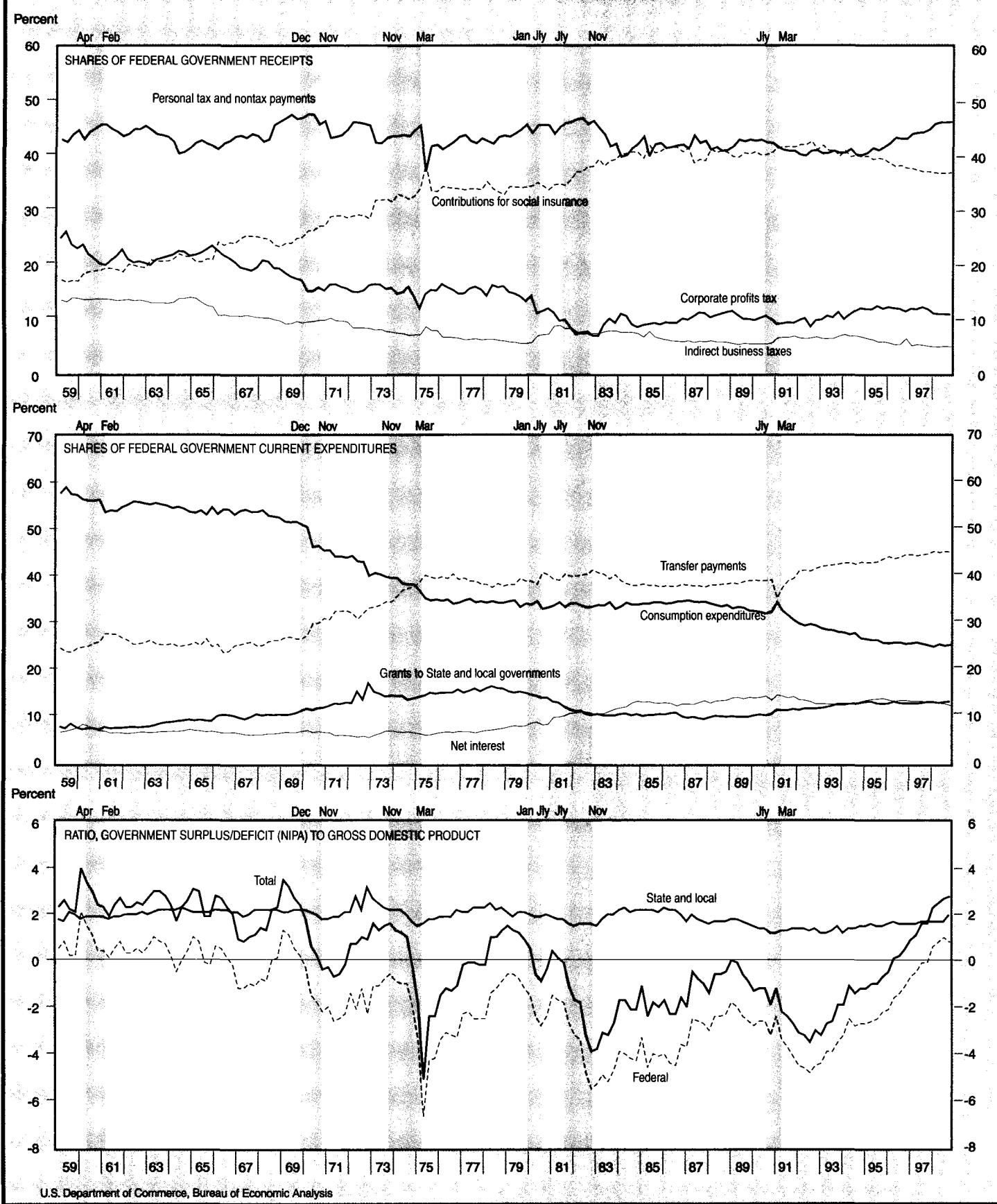
SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR



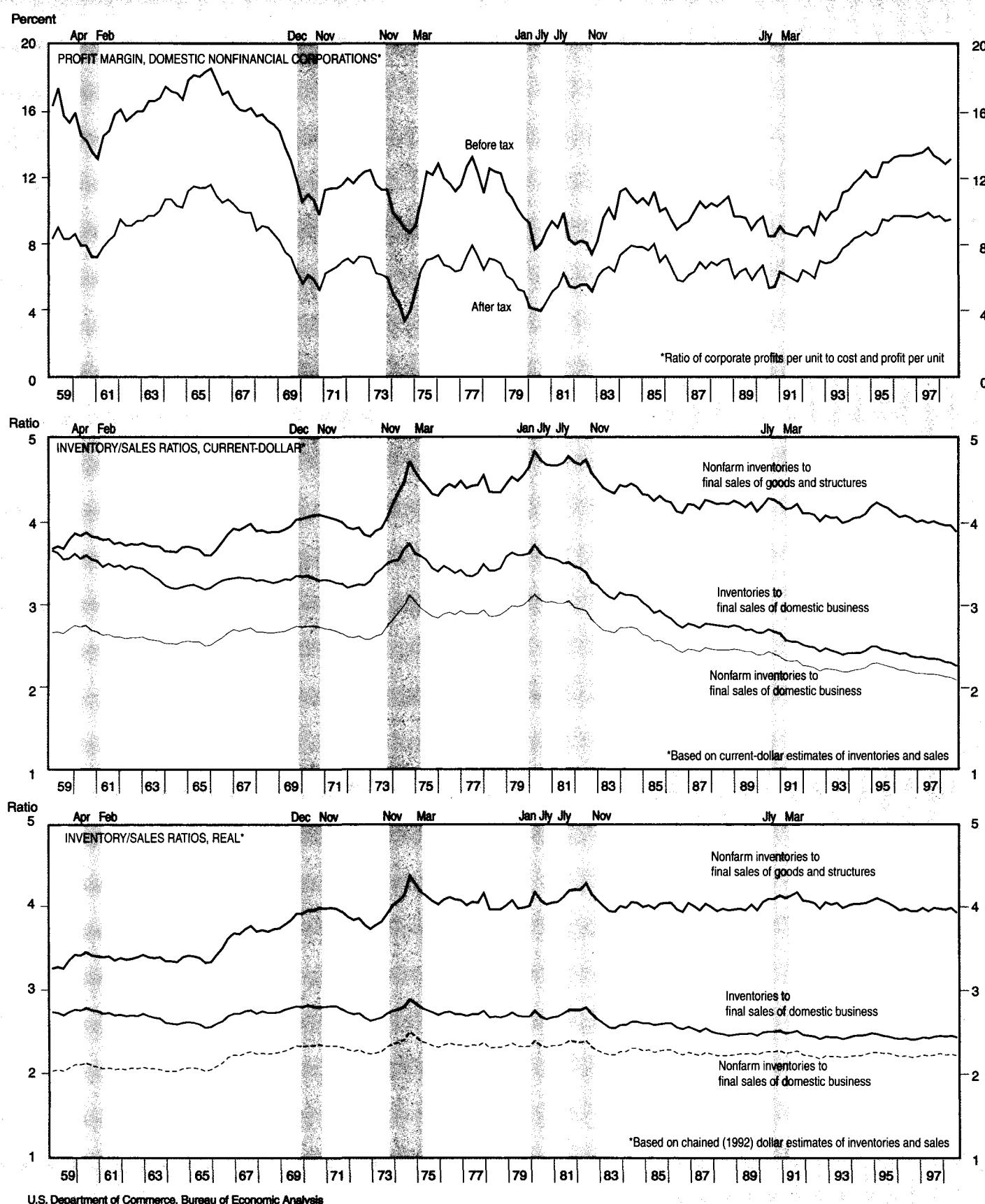
SHARES OF GROSS DOMESTIC PURCHASES



SELECTED NIPA SERIES

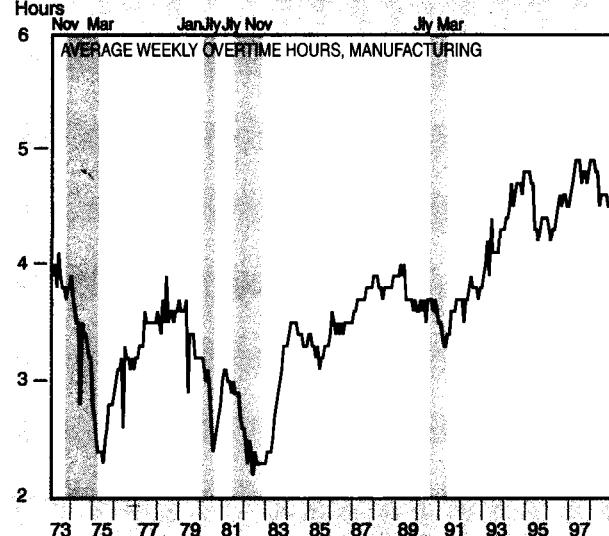
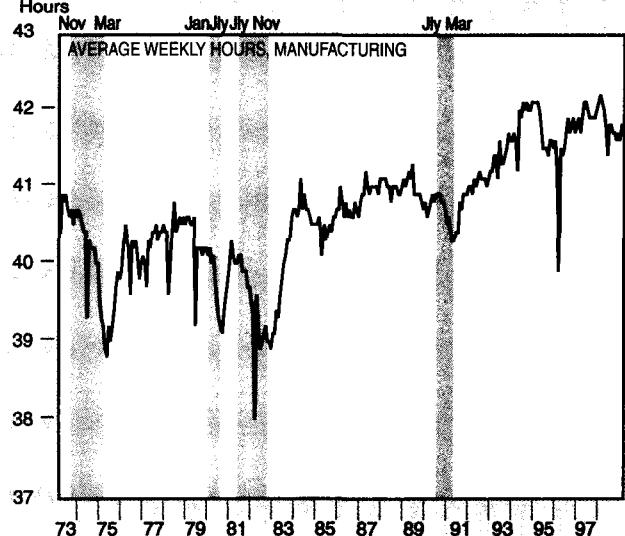
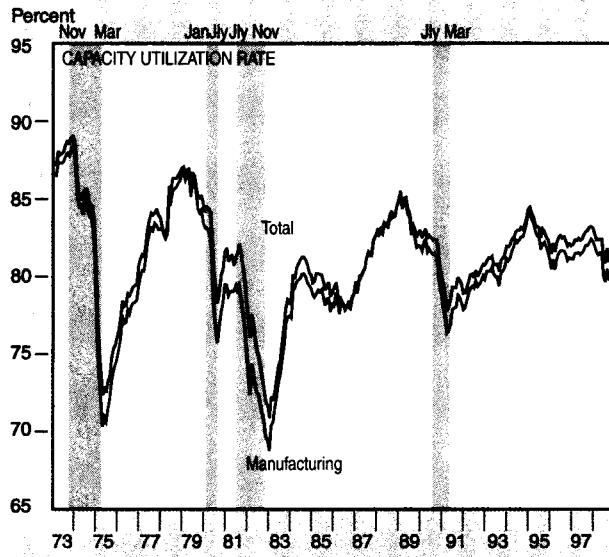
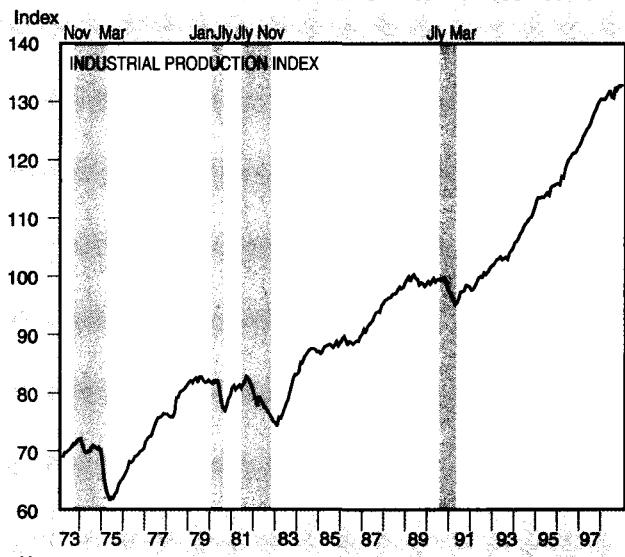
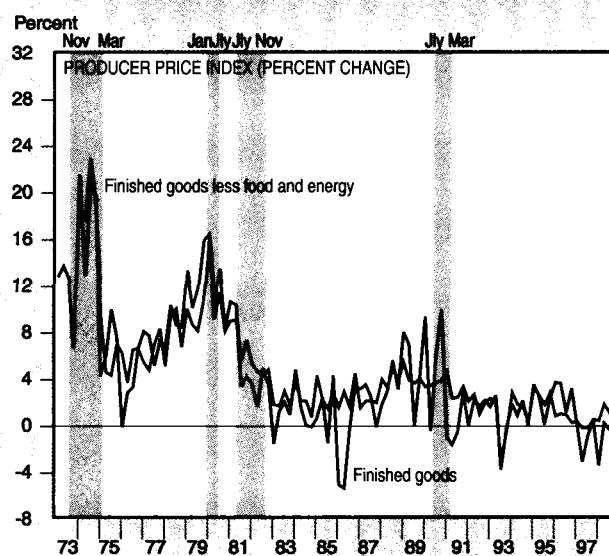
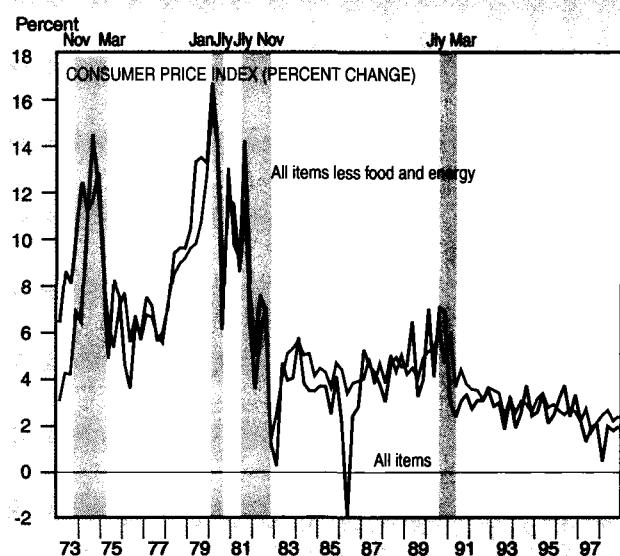


SELECTED NIPA SERIES



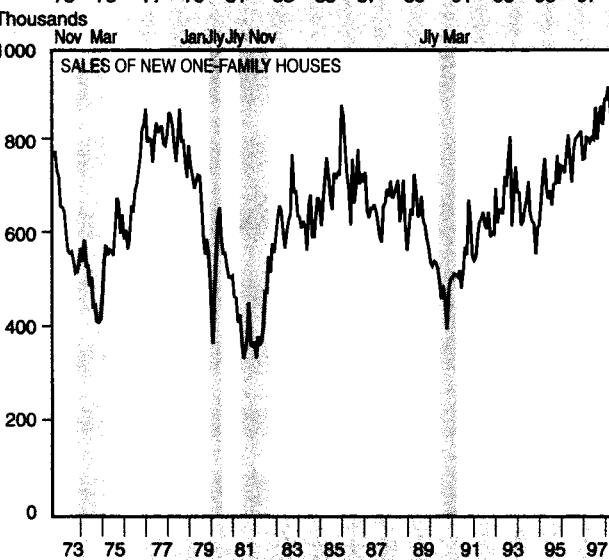
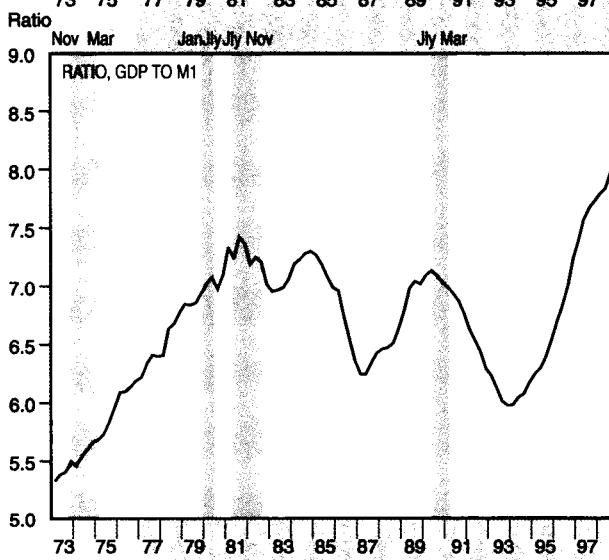
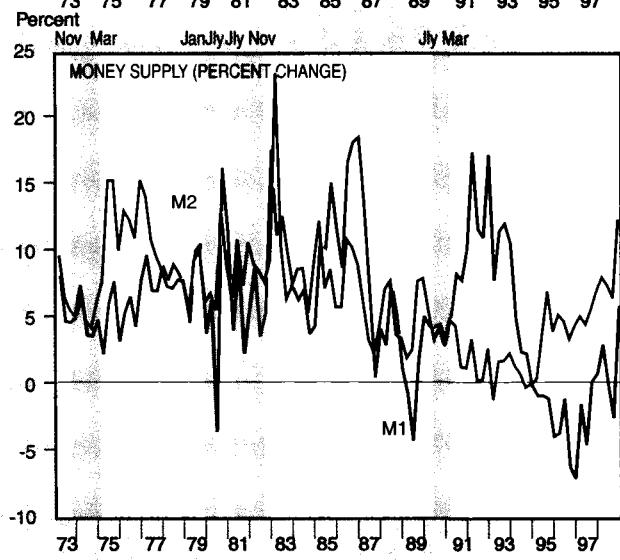
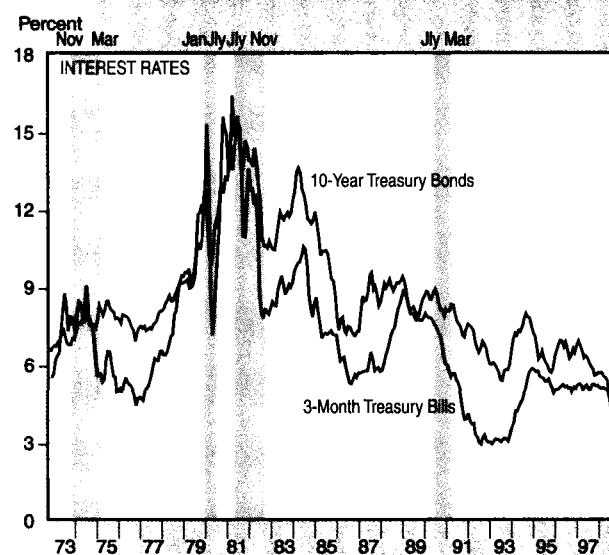
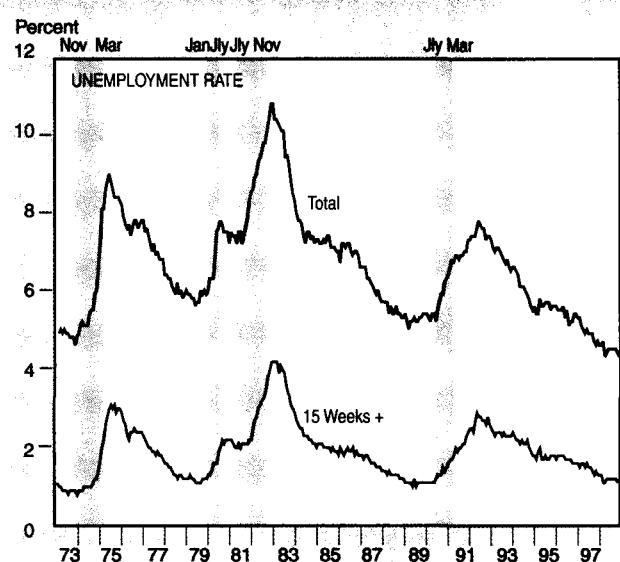
U.S. Department of Commerce, Bureau of Economic Analysis

OTHER INDICATORS OF THE DOMESTIC ECONOMY



U.S. Department of Commerce, Bureau of Economic Analysis

OTHER INDICATORS OF THE DOMESTIC ECONOMY



U.S. Department of Commerce, Bureau of Economic Analysis

International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on January 21, 1999 and include "preliminary" estimates for November 1998 and "revised" estimates for October. The sources for the other tables in this section are as noted.

Table F.1.—U.S. International Transactions in Goods and Services
[Millions of dollars; monthly estimates seasonally adjusted]

	1996	1997	1997			1998											
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^p	
Exports of goods and services	850,775	937,593	80,589	79,088	79,784	79,668	77,813	79,058	77,707	76,650	76,225	74,994	74,988	77,467	80,219	78,653	
Goods	611,983	679,325	58,467	57,482	58,336	57,902	56,350	57,217	55,335	54,719	54,767	53,825	53,862	56,005	58,339	56,837	
Foods, feeds, and beverages	55,534	51,507	4,503	4,533	4,476	4,238	4,220	3,995	3,758	3,664	3,794	3,716	3,601	3,276	3,989	3,796	
Industrial supplies and materials	147,652	158,226	13,304	13,064	13,087	13,040	12,553	12,861	12,471	12,562	12,052	11,864	12,037	11,915	12,477	12,376	
Capital goods, except automotive	252,895	294,470	25,614	24,883	25,755	25,459	24,807	24,981	23,790	23,799	24,369	24,843	23,863	26,099	26,851	25,878	
Automotive vehicles, engines, and parts	65,021	74,029	6,448	6,576	6,138	6,497	6,350	6,578	6,468	5,983	5,601	5,601	5,983	6,372			
Consumer goods (nonfood), except automotive	70,138	77,446	6,752	6,521	6,416	6,609	6,425	6,550	6,590	6,562	6,864	6,658	6,692	6,735	6,811	6,548	
Other goods	33,836	33,505	2,896	2,575	2,978	2,695	2,802	3,233	2,913	2,905	2,985	2,977	3,382	2,928	3,429	3,434	
Adjustments ¹	-13,992	-9,858	-1,050	-670	-513	-636	-807	-882	-655	-756	-898	-965	-1,314	-940	-1,202	-1,567	
Services	238,792	258,268	22,122	21,606	21,448	21,766	21,463	21,841	22,372	21,931	21,458	21,169	21,126	21,462	21,880	21,816	
Travel	69,751	73,268	6,162	6,083	5,959	6,253	5,994	5,720	6,427	6,032	5,682	5,490	5,557	5,681	5,951	5,987	
Passenger fares	20,413	20,895	1,812	1,799	1,753	1,803	1,737	1,658	1,824	1,744	1,655	1,527	1,555	1,590	1,613	1,632	
Other transportation	26,074	26,911	2,337	2,226	2,246	2,237	2,120	2,103	2,149	2,120	2,022	2,089	2,137	2,178	2,237	2,229	
Royalties and license fees	32,823	33,676	2,812	2,793	2,776	2,863	2,893	2,919	2,973	2,977	2,958	2,862	2,842	2,839	2,870	2,902	
Other private services	73,073	84,465	7,420	7,348	7,302	7,217	7,263	7,423	7,597	7,578	7,738	7,711	7,647	7,704	7,717	7,647	
Transfers under U.S. military agency sales contracts ²	15,765	18,269	1,513	1,294	1,351	1,328	1,391	1,953	1,337	1,414	1,337	1,425	1,322	1,404	1,428	1,354	
U.S. Government miscellaneous services	893	784	66	63	61	65	65	65	66	66	66	66	66	66	64	65	
Imports of goods and services	959,349	1,047,799	89,240	88,688	89,989	89,565	89,427	92,555	91,725	92,291	90,438	89,911	91,662	91,836	93,807	94,146	
Goods	803,320	877,279	74,738	74,087	75,298	74,977	74,470	77,720	76,670	77,297	75,844	76,597	76,806	78,506	78,718		
Foods, feeds, and beverages	35,710	39,694	3,306	3,263	3,493	3,375	3,511	3,546	3,398	3,455	3,590	3,436	3,353	3,330	3,342	3,348	
Industrial supplies and materials	204,482	213,767	18,191	18,088	17,198	17,277	16,829	16,733	17,294	17,448	16,610	16,629	16,807	16,495	16,853	16,335	
Capital goods, except automotive	229,050	254,175	22,207	21,543	22,438	21,898	22,236	23,090	22,307	23,132	22,179	22,284	22,223	22,236	22,952	23,394	
Automotive vehicles, engines, and parts	128,938	140,779	11,594	11,738	11,929	11,834	12,188	12,974	12,183	12,542	11,774	10,677	12,236	12,960	13,365	13,640	
Consumer goods (nonfood), except automotive	171,007	192,918	16,472	16,778	17,269	17,200	16,871	18,213	18,274	17,893	18,174	18,267	17,981	18,014	18,190	18,275	
Other goods	26,102	29,336	2,713	2,435	2,548	2,815	2,609	2,657	2,892	2,539	2,615	3,204	3,302	3,226	3,248	3,219	
Adjustments ¹	8,031	6,609	255	242	423	578	226	508	322	288	355	358	695	546	556	508	
Services	156,029	170,520	14,502	14,601	14,691	14,588	14,957	14,835	15,055	14,994	15,141	15,057	15,065	15,030	15,301	15,428	
Travel	48,048	51,220	4,173	4,337	4,313	4,452	4,449	4,408	4,567	4,420	4,478	4,288	4,348	4,372	4,462	4,511	
Passenger fares	15,618	18,235	1,492	1,541	1,534	1,545	1,563	1,542	1,613	1,564	1,580	1,548	1,520	1,500	1,543	1,573	
Other transportation	27,403	28,949	2,499	2,369	2,530	2,355	2,346	2,550	2,417	2,497	2,516	2,565	2,582	2,476	2,564	2,605	
Royalties and license fees	7,854	9,411	861	860	857	832	1,199	819	905	921	933	923	873	874	879	895	
Other private services	43,138	48,421	4,230	4,250	4,202	4,123	4,114	4,234	4,297	4,343	4,388	4,481	4,488	4,554	4,598	4,585	
Direct defense expenditures ²	11,081	11,488	1,020	1,011	1,024	1,047	1,051	1,047	1,021	1,014	1,010	1,016	1,017	1,021	1,025		
U.S. Government miscellaneous services	2,687	2,796	237	233	231	234	235	235	235	235	236	236	237	237	234	234	
Memoranda:																	
Balance on goods	-191,337	-197,955	-16,270	-16,605	-16,962	-17,076	-18,120	-20,504	-21,335	-22,578	-20,530	-21,029	-22,735	-20,802	-20,168	-21,881	
Balance on services	82,763	87,748	7,620	7,005	6,757	7,178	6,506	7,006	7,317	6,937	6,317	6,112	6,061	6,432	6,579	6,388	
Balance on goods and services	-108,574	-110,207	-8,650	-9,600	-10,205	-9,898	-11,614	-13,498	-14,018	-15,641	-14,213	-14,917	-16,674	-14,370	-13,589	-15,493	

^p Preliminary.

^r Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census.

Table F.2.—U.S. International Transactions
[Millions of dollars]

Line	(Credits +; debits -) ¹	1997	Not seasonally adjusted						Seasonally adjusted					
			1997			1998			1997			1998		
			II	III	IV	I	II ^r	III ^r	II	III	IV	I	II ^r	III ^r
1	Exports of goods, services, and income	1,179,380	296,689	298,106	302,613	296,986	294,063	284,967	295,287	300,481	299,843	299,061	292,483	287,751
2	Goods, adjusted, excluding military ²	679,325	172,420	166,214	177,996	170,589	168,303	157,196	169,240	172,302	174,284	171,469	164,821	163,560
3	Services ³	258,268	62,807	69,984	64,468	63,344	63,677	67,790	64,776	65,628	65,175	65,070	65,762	63,757
4	Transfers under U.S. military agency sales contracts ⁴	18,269	4,890	4,883	4,158	4,672	4,088	4,151	4,890	4,883	4,158	4,672	4,088	4,151
5	Travel	73,268	18,157	21,890	17,149	15,817	17,741	20,055	18,542	18,325	18,204	17,967	18,141	16,728
6	Passenger fares	20,895	5,027	5,988	5,072	4,877	5,053	5,322	5,189	5,212	5,364	5,198	5,223	4,672
7	Other transportation	26,911	6,719	6,721	6,897	6,290	6,279	6,470	6,724	6,678	6,809	6,460	6,292	6,404
8	Royalties and license fees ⁵	33,676	8,158	8,483	8,949	8,443	8,615	8,457	8,407	8,580	8,381	8,675	8,908	8,543
9	Other private services ⁵	84,465	19,665	21,819	22,053	23,050	21,704	23,138	20,833	21,750	22,069	21,903	22,913	23,062
10	U.S. Government miscellaneous services	784	191	200	190	195	197	197	191	200	190	195	197	197
11	Income receipts on U.S. assets abroad	241,787	61,462	61,908	60,149	63,053	62,083	59,981	61,271	62,551	60,384	62,522	61,900	60,434
12	Direct investment receipts	28,671	28,157	25,286	26,828	26,212	24,181	28,286	28,935	25,470	26,391	25,848	24,738	
13	Other private receipts	128,845	32,041	32,717	34,069	35,302	35,105	34,810	32,041	32,717	34,069	35,302	34,810	
14	U.S. Government receipts	3,535	750	1,034	794	923	766	990	944	899	845	829	947	886
15	Imports of goods, services, and income	-1,294,904	-321,456	-336,982	-335,517	-324,587	-339,452	-347,273	-321,342	-329,130	-332,549	-336,316	-339,731	-338,966
16	Goods, adjusted, excluding military ²	-87,279	-217,227	-225,472	-229,229	-218,744	-227,804	-232,110	-218,336	-221,598	-224,123	-227,167	-229,264	-227,920
17	Services ³	-170,520	-43,026	-46,952	-42,170	-41,417	-45,985	-48,803	-42,195	-43,437	-43,795	-44,379	-45,190	-45,152
18	Direct defense expenditures	-11,488	-2,699	-2,938	-3,055	-3,145	-3,045	-3,045	-2,699	-2,938	-3,055	-3,145	-3,045	-3,050
19	Travel	-51,220	-13,601	-15,667	-11,084	-11,290	-14,318	-15,917	-12,764	-12,897	-12,823	-13,309	-13,465	-13,008
20	Passenger fares	-18,235	-4,975	-5,304	-4,003	-4,260	-5,079	-5,126	-4,663	-4,704	-4,557	-4,650	-4,757	-4,568
21	Other transportation	-26,949	-7,288	-7,330	-7,437	-7,066	-7,390	-7,771	-7,200	-7,397	-7,250	-7,430	-7,623	
22	Royalties and license fees ⁵	-9,411	-2,045	-2,573	-2,707	-2,835	-2,590	-2,695	-2,168	-2,559	-2,578	-2,850	-2,759	-2,670
23	Other private services ⁵	-48,421	-11,739	-12,410	-13,183	-12,117	-12,857	-13,534	-11,905	-12,409	-12,684	-12,471	-13,028	-13,523
24	U.S. Government miscellaneous services	-2,796	-679	-730	-701	-704	-706	-710	-679	-730	-701	-704	-706	-710
25	Income payments on foreign assets in the United States	-247,105	-61,203	-64,558	-64,118	-64,426	-65,663	-66,360	-60,811	-64,095	-64,631	-64,770	-65,277	-65,894
26	Direct investment payments	-45,674	-11,279	-13,011	-11,061	-10,458	-11,059	-11,517	-10,887	-12,548	-11,574	-10,802	-10,673	-11,051
27	Other private payments	-113,959	-28,023	-28,849	-30,382	-31,285	-31,644	-32,066	-28,023	-28,849	-30,382	-31,285	-31,644	-32,066
28	U.S. Government payments	-87,472	-21,901	-22,698	-22,675	-22,683	-22,960	-22,777	-21,901	-22,698	-22,675	-22,683	-22,960	-22,777
29	Unilateral transfers, net	-39,691	-8,626	-9,346	-12,568	-9,617	-9,034	-9,822	-9,035	-9,445	-12,337	-9,480	-9,442	-10,084
30	U.S. Government grants ⁴	-12,090	-2,274	-2,362	-5,213	-2,266	-2,063	-2,582	-2,274	-2,362	-5,213	-2,266	-2,063	-2,582
31	U.S. Government pensions and other transfers	-4,193	-836	-931	-1,359	-1,019	-898	-838	-1,055	-1,056	-1,069	-1,126	-1,126	
32	Private remittances and other transfers ⁶	-23,408	-5,516	-6,053	-5,996	-6,332	-6,073	-6,402	-5,706	-6,027	-6,055	-6,088	-6,253	-6,370
33	U.S. assets abroad, net (increase/capital outflow (-))	-478,502	-88,005	-124,276	-118,465	-48,591	-111,123	-49,126	-86,606	-123,317	-123,441	-45,648	-109,787	-48,052
34	U.S. official reserve assets, net ⁷	-1,010	-236	-730	-4,524	-444	-1,945	-2,026	-236	-730	-4,524	-444	-1,945	-2,026
35	Gold	-350	-133	-139	-150	-182	72	188	-133	-139	-150	-182	72	188
36	Special drawing rights	-3,575	54	-463	-4,221	-85	-1,031	-2,078	54	-463	-4,221	-85	-1,031	-2,078
37	Reserve position in the International Monetary Fund	2,915	-157	-128	-153	-177	-986	-136	-157	-128	-153	-177	-986	-136
38	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-
39	U.S. Government assets, other than official reserve assets, net	174	-269	436	29	-388	-433	194	-269	436	29	-388	-433	194
40	U.S. credits and other long-term assets	-5,302	-1,616	-1,421	-1,097	-1,189	-1,159	-1,266	-1,616	-1,421	-1,097	-1,189	-1,159	-1,266
41	Repayments on U.S. credits and other long-term assets ⁸	5,504	1,358	1,878	1,097	1,177	1,344	1,358	1,878	1,097	1,177	1,222	1,344	
42	U.S. foreign currency holdings and U.S. short-term assets, net	-28	-11	-21	29	-376	4	116	-11	-21	29	-376	4	116
43	U.S. private assets, net	-477,666	-87,500	-123,982	-113,970	-47,759	-108,745	-47,294	-86,101	-123,023	-118,946	-44,816	-107,409	-46,220
44	Direct investment	-121,843	-27,787	-28,447	-30,494	-37,264	-41,925	-22,317	-26,388	-27,488	-35,470	-34,321	-40,589	-21,243
45	Foreign securities	-87,981	-23,263	-41,167	-8,030	-6,973	-27,878	16,970	-23,263	-41,167	-8,030	-6,973	-27,878	16,970
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-120,403	-9,825	-24,791	-47,907	-6,596	-14,327	-13,612	-9,825	-24,791	-47,907	-6,596	-14,327	-13,612
47	U.S. claims reported by U.S. banks, not included elsewhere	-147,439	-26,625	-29,577	-27,539	3,074	-24,615	-28,335	-26,625	-29,577	-27,539	3,074	-24,615	-28,335
48	Foreign assets in the United States, net (increase/capital inflow (+))	733,441	150,160	182,507	219,472	95,172	165,402	114,005	149,773	181,438	220,491	95,529	164,859	112,862
49	Foreign official assets in the United States, net	15,817	-5,411	21,258	-26,979	11,324	-10,274	-46,370	-5,411	21,258	-26,979	11,324	-10,274	-46,370
50	U.S. Government securities	-2,936	-10,862	9,353	-24,492	13,946	-20,064	-30,905	-10,862	9,353	-24,492	13,946	-20,064	-30,905
51	U.S. Treasury securities ⁹	-7,270	-11,689	6,686	-24,578	11,336	-20,318	-32,811	-11,689	6,686	-24,578	11,336	-20,318	-32,811
52	Other U.S. Government liabilities ¹¹	4,334	827	2,667	86	2,610	254	1,906	827	2,667	86	2,610	254	1,906
53	Other U.S. Government liabilities ¹¹	-2,521	-523	-1,167	-244	-1,059	-422	-414	-523	-1,167	-244	-1,059	-422	-414
54	U.S. liabilities reported by U.S. banks, not included elsewhere	21,928	5,043	12,439	-3,250	-607	9,380	-12,607	5,043	12,439	-3,250	-607	9,380	-12,607
55	Other foreign official assets ¹²	-654	931	633	1,007	-956	832	-2,444	931	633	1,007	-956	832	-2,444
56	Other foreign assets in the United States, net	717,624	155,571	161,249	246,451	83,848	175,676	160,375	155,184	160,180	247,470	84,205	175,133	159,232
57	Direct investment	93,449	20,536	20,033	27,434	25,574	19,684	28,208	20,149	18,964	28,453	25,931	19,141	27,065
58	U.S. Treasury securities	146,710	42,614	35,432	35,301	-1,701	26,916	-257	42,614	35,432	35,301	-1,701	26,916	-257
59	U.S. currency	24,782	4,822	6,576	9,900	746	2,349	7,277	4,822	6,576	9,900	746	2,349	7,277
60	U.S. securities other than U.S. Treasury securities	196,845	54,258	60,327	36,783	77,019	71,017	22,938	54,258	60,327	36,783	77,019	71,017	22,938
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	107,779	5,274	26,275	47,390	32,707	18,040	19,529	5,274	26,275	47,390	32,707	18,040	19,529
62	U.S. liabilities reported by U.S. banks, not included elsewhere	148,059	28,067	12,606	69,643	-50,497	37,670	82,680	28,067	12,606	69,643	-50,497	37,670	82,680
63	Allocations of special drawing rights	-	-	-	-	-	-	-	-	-	-	-	-	-
64	Statistical discrepancy (sum of above items with sign reversed)	-99,724	-28,762											

Table F.3.—U.S. International Transactions, by Area
[Millions of dollars]

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵			
		1998			1998			1998			1998			
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p	
1	Exports of goods, services, and income	91,028	90,139	88,333	83,138	81,685	79,508	26,341	26,418	25,995	43,343	42,361	41,074	
2	Goods, adjusted, excluding military ²	41,590	39,537	37,213	38,711	36,424	34,151	10,070	9,761	9,294	22,473	21,149	19,829	
3	Services ³	21,582	23,053	24,622	19,257	20,636	22,048	6,129	6,792	7,104	9,325	9,843	10,904	
4	Transfers under U.S. military agency sales contracts ⁴	1,066	1,100	1,107	675	696	701	89	91	92	160	165	166	
5	Travel	4,883	5,570	6,872	4,502	5,082	6,367	1,655	2,060	2,396	1,999	2,125	2,979	
6	Passenger fares	1,541	1,758	1,940	1,489	1,705	1,868	585	668	686	713	812	948	
7	Other transportation	1,873	1,849	1,933	1,619	1,569	1,595	405	405	385	784	761	781	
8	Royalties and license fees ⁵	4,252	4,480	4,401	4,002	4,264	4,174	809	866	874	2,315	2,430	2,450	
9	Other private services ⁵	7,927	8,256	8,329	6,935	7,285	7,308	2,573	2,689	2,658	3,337	3,533	3,563	
10	U.S. Government miscellaneous services	40	40	40	35	35	35	13	13	13	17	17	17	
11	Income receipts on U.S. assets abroad	27,856	27,549	26,498	25,170	24,625	23,309	10,142	9,865	9,597	11,545	11,369	10,341	
12	Direct investment receipts	12,970	13,236	12,053	11,385	11,458	10,255	3,234	3,032	2,839	6,669	6,845	5,909	
13	Other private receipts	14,606	14,135	14,162	13,549	13,009	12,815	6,908	6,833	6,758	4,731	4,382	4,277	
14	U.S. Government receipts	280	178	283	236	158	239	—	—	—	145	142	155	
15	Imports of goods, services, and income	-93,117	-99,829	-101,089	-84,530	-90,721	-92,165	-30,897	-31,995	-32,014	-42,504	-45,754	-46,474	
16	Goods, adjusted, excluding military ²	-44,938	-48,104	-48,330	-40,618	-43,946	-43,841	-8,111	-8,674	-8,495	-25,671	-27,651	-27,299	
17	Services ³	-15,721	-19,017	-19,869	-14,067	-15,758	-17,622	-5,348	-5,994	-6,213	-6,850	-8,383	-8,663	
18	Direct defense expenditures	-1,734	-1,601	-1,595	-1,436	-1,384	-1,380	-131	-119	-110	-1,218	-1,173	-1,180	
19	Travel	-3,267	-5,335	-5,499	-3,002	-4,630	-4,937	-1,006	-1,405	-1,401	-1,496	-2,392	-2,499	
20	Passenger fares	-1,904	-2,657	-2,694	-1,728	-2,413	-2,462	-736	-964	-1,003	-689	-1,031	-974	
21	Other transportation	-2,517	-2,660	-2,920	-2,090	-2,135	-2,242	-564	-567	-597	-1,063	-1,077	-1,110	
22	Royalties and license fees ⁵	-1,572	-1,582	-1,662	-1,364	-1,334	-1,435	-541	-429	-493	-690	-755	-763	
23	Other private services ⁵	-4,433	-4,886	-5,199	-4,195	-4,608	-4,908	-2,346	-2,494	-2,583	-1,507	-1,768	-1,946	
24	U.S. Government miscellaneous services	-294	-296	-300	-252	-254	-258	-24	-26	-26	-187	-187	-191	
25	Income payments on foreign assets in the United States	-32,458	-32,708	-32,890	-29,845	-30,017	-30,702	-17,438	-17,327	-17,306	-9,983	-9,720	-10,512	
26	Direct investment payments	-7,606	-7,182	-7,393	-6,888	-6,462	-7,182	-2,322	-1,999	-1,895	-3,979	-3,422	-4,295	
27	Other private payments	-15,120	-15,634	-15,614	-13,938	-14,436	-14,436	-14,372	-9,882	-10,174	-10,247	-3,405	-3,570	-3,459
28	U.S. Government payments	-9,732	-9,892	-9,883	-9,039	-9,119	-9,148	-5,234	-5,154	-5,164	-2,599	-2,728	-2,758	
29	Unilateral transfers, net	-41	-52	-68	171	208	222	346	369	388	30	37	48	
30	U.S. Government grants ⁴	-70	-153	-170	—	—	—	—	—	—	-159	—	—	
31	U.S. Government pensions and other transfers	-333	-327	-323	-289	-291	-293	-50	-50	-48	-161	—	—	
32	Private remittances and other transfers ⁶	362	428	425	460	499	515	396	419	436	189	198	214	
33	U.S. assets abroad, net (increase/capital outflow (-))	-42,410	-73,296	-14,403	-38,517	-67,368	4,145	-7,058	-45,432	7,021	-14,637	-12,137	-4,399	
34	U.S. official reserve assets, net ⁷	-151	-148	-50	-420	-135	-3	—	—	—	-420	-135	-3	
35	Gold	—	—	—	—	—	—	—	—	—	—	—	—	
36	Special drawing rights	—	—	—	—	—	—	—	—	—	—	—	—	
37	Reserve position in the International Monetary Fund	—	—	—	—	—	—	—	—	—	—	—	—	
38	Foreign currencies	-151	-148	-50	-420	-135	-3	—	—	—	-420	-135	-3	
39	U.S. Government assets, other than official reserve assets, net	187	5	212	136	-10	179	—	2	-1	9	-8	5	
40	U.S. credits and other long-term assets	-93	-59	-76	-77	-38	-31	—	—	—	—	—	—	
41	Repayments on U.S. credits and other long-term assets ⁸	273	126	277	204	30	203	—	—	—	—	—	—	
42	U.S. foreign currency holdings and U.S. short-term assets, net	7	-62	11	9	-2	7	—	2	-1	9	-8	5	
43	U.S. private assets, net	-42,446	-73,153	-14,565	-38,233	-67,223	3,969	-7,058	-45,434	7,022	-14,226	-11,994	-4,401	
44	Direct investment	-22,106	-25,519	-9,532	-20,009	-23,990	-8,040	-9,247	-14,583	-3,116	-7,151	-4,522	—	
45	Foreign securities	-1,060	-10,414	9,005	-948	-12,346	5,915	-569	-5,801	-1,493	296	-1,725	3,405	
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-5,201	-11,559	—	-4,128	-10,651	—	-3,670	-1,622	—	4,272	-7,859	—	
47	U.S. claims reported by U.S. banks, not included elsewhere	-14,079	-25,661	-14,038	-13,148	-20,236	6,094	6,428	-23,428	11,631	-11,643	4,729	-3,284	
48	Foreign assets in the United States, net (increase/capital inflow (+))	78,157	112,503	96,763	75,869	103,234	93,214	61,970	62,719	52,277	10,785	34,309	32,068	
49	Foreign official assets in the United States, net	-3,511	5,245	-3,505	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
50	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
51	U.S. Treasury securities ⁹	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
52	Other ¹⁰	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
53	Other U.S. Government liabilities ¹¹	-97	25	-50	10	168	131	13	46	88	37	139	113	
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
55	Other foreign official assets ¹²	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
56	Other foreign assets in the United States, net	81,668	107,258	100,268	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
57	Direct investment	20,441	14,642	14,519	16,661	15,036	14,413	8,302	5,613	-793	6,404	7,932	13,021	
58	U.S. Treasury securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	
59	U.S. currency	—	—	—	—	—	—	—	—	—	—	—	—	
60	U.S. securities other than U.S. Treasury securities	51,675	56,874	40,903	47,178	50,245	38,763	30,946	31,551	23,266	13,261	16,230	14,374	
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	23,367	16,866	—	28,307	18,5837	—	25,486	19,387	—	1,718	—	—	
62	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	18-16,287	18-21,948	18-39,907	18-2,777	18-6,122	18-29,716	18-10,635	18-13,992	18-4,560	
63	Allocations of special drawing rights	—	—	—	—	—	—	—	—	—	—	—	—	
64	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-33,617	-29,465	-69,536	-36,131	-27,038	-84,924	-50,702	-12,079	-53,667	2,983	-18,816	-22,317	
65	Memoranda:	—	—	—	—	—	—	—	—	—	—	—	—	
66	Balance on goods (lines 2 and 16)	-3,348	-8,567	-11,117	-1,907	-7,522	-9,690	1,959	1,087	799	-3,198	-6,502	-7,470	
67	Balance on services (lines 3 and 17)	5,861	4,036	4,753	5,190	3,878	4,426	781	798	891	2,475	1,460	2,241	
68	Balance on goods and services (lines 65 and 66)	2,513	-4,531	-6,364	3,283	-3,644	-5,264	2,740	1,885	1,690	-723	-5,042	-5,229	
69	Balance on investment income (lines 11 and 25)	-4,602	-5,159	-6,392	-4,675	-5,392	-7,393	-7,296	-7,462	-7,709	1,562	1,649	-171	
70	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) ¹³	-2,089	-9,690	-12,756	-1,392	-9,036	-12,657	-4,556	-5,577	-6,019	839	-3,393	-5,400	
71	Unilateral transfers, net (line 29)	-41	-52	-68	171	208	222	346	369	388	30	37	48	
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) ¹³	-2,130	-9,742	-12,824	-1,221	-8,828	-12,435	-4,210	-5,208	-5,631	869	-3,356	-5,352	

^r Preliminary.¹ Revised.

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

2. Debits, -: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign official assets in the United States.

2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis; see table 2 in "U.S. International Transactions, Third Quarter 1998" in the January issue of the SURVEY.

3. Includes some goods: Mainly military equipment in line

Table F.3.—U.S. International Transactions, by Area
[Millions of dollars]

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		1998			1998			1998			1998		
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p
1	Exports of goods, services, and income	3,448	3,582	3,067	49,825	50,815	44,759	61,402	62,180	61,648	25,947	23,879	23,774
2	Goods, adjusted, excluding military ²	2,008	2,319	1,669	39,575	40,877	35,671	35,281	35,699	34,351	14,782	14,086	14,083
3	Services ³	950	968	1,071	5,258	5,198	4,759	10,583	10,729	11,932	8,456	7,802	8,015
4	Transfers under U.S. military agency sales contracts ⁴	89	60	96	23	24	24	158	154	166	638	109	109
5	Travel	254	374	393	1,823	1,857	1,336	4,309	4,238	5,122	2,085	2,541	2,674
6	Passenger fares	39	44	46	444	379	320	1,200	1,298	1,315	1,159	1,060	1,072
7	Other transportation	79	72	69	580	594	582	836	823	868	717	740	717
8	Royalties and license fees ⁵	61	69	63	343	367	363	535	569	569	1,614	1,485	1,396
9	Other private services ⁵	418	339	394	2,041	1,973	2,130	3,507	3,609	3,854	2,232	1,856	2,036
10	U.S. Government miscellaneous services	10	10	10	4	4	4	38	38	38	11	11	11
11	Income receipts on U.S. assets abroad	490	295	327	4,992	4,740	4,329	15,538	15,752	15,365	2,709	1,991	1,676
12	Direct investment receipts	231	68	74	2,493	2,251	1,782	4,651	4,322	3,840	740	377	422
13	Other private receipts	173	179	182	2,499	2,489	2,547	10,818	11,330	11,425	1,940	1,603	1,244
14	U.S. Government receipts	86	48	71	.....	.....	69	100	100	100	29	11	10
15	Imports of goods, services, and income	-3,273	-3,914	-4,075	-48,896	-51,129	-48,822	-55,814	-57,944	-58,114	-42,280	-42,135	-42,857
16	Goods, adjusted, excluding military ²	-2,418	-2,847	-2,869	-43,891	-44,917	-42,043	-34,847	-36,728	-36,405	-30,353	-29,972	-29,774
17	Services ³	-493	-650	-771	-3,127	-4,030	-5,019	-8,357	-8,545	-8,706	-3,764	-3,871	-4,057
18	Direct defense expenditures	-41	-30	-30	-12	-16	-15	-93	-78	-78	-362	-308	-300
19	Travel	-137	-265	-368	-772	-1,501	-2,439	-3,802	-3,861	-3,762	-625	-720	-972
20	Passenger fares	-51	-99	-108	-99	-165	-178	-772	-641	-697	-181	-208	-180
21	Other transportation	-67	-57	-64	-726	-754	-762	-571	-613	-607	-990	-1,023	-934
22	Royalties and license fees ⁵	-5	-3	-3	-105	-86	-89	-51	-51	-55	-502	-634	-645
23	Other private services ⁵	-177	-181	-183	-1,377	-1,472	-1,500	-2,957	-3,190	-3,396	-1,070	-944	-992
24	U.S. Government miscellaneous services	-15	-15	-15	-36	-36	-36	-111	-111	-111	-34	-34	-34
25	Income payments on foreign assets in the United States	-362	-417	-435	-1,878	-2,182	-1,760	-12,610	-12,671	-13,003	-8,163	-8,292	-9,026
26	Direct investment payments	-1	-2	-2	-618	-963	-519	-684	-413	-576	-639	-1,325	-1,828
27	Other private payments	-120	-130	-147	-997	-996	-1,040	-9,080	-9,323	-9,467	-2,354	-1,994	-2,294
28	U.S. Government payments	-241	-285	-286	-263	-223	-201	-2,846	-2,935	-2,960	-5,170	-4,973	-4,904
29	Unilateral transfers, net	-671	-823	-944	-132	-104	-129	-2,953	-2,911	-3,128	-75	-26	-51
30	U.S. Government grants ⁴	-296	-459	-598	.....	.....	.....	-315	-229	-290	.....	.....	.....
31	U.S. Government pensions and other transfers	-10	-10	-9	-120	-119	-125	-160	-151	-146	-24	-25	-22
32	Private remittances and other transfers ⁶	-365	-354	-337	-12	15	-4	-2,478	-2,531	-2,692	-51	-1	-29
33	U.S. assets abroad, net [increase/capital outflow (-)]	-165	-1,086	1,173	-4,664	-4,186	-14,072	-16,386	-38,943	-15,488	14,884	16,876	-4,099
34	U.S. official reserve assets, net ⁷ .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-26	-838	-86
35	Gold .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-26	-838	-86
39	U.S. Government assets, other than official reserve assets, net	-27	35	71	1	-1	.....	102	166	34	10	2	1
40	U.S. credits and other long-term assets	-174	-10	-267	.....	.....	.....	-245	-138	-427	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets ⁸	147	10	273	.....	.....	.....	347	311	429	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	35	65	1	-1	.....	.....	(*)	-7	32	10	2	1
43	U.S. private assets, net	-138	-1,121	1,102	-4,665	-4,185	-14,072	-16,488	-39,109	-15,522	14,900	17,712	-4,014
44	Direct investment	-703	-659	-302	-3,440	-1,966	-2,983	-5,300	-3,880	-4,619	-494	-1,877	-523
45	Foreign securities	4	-392	427	46	-1,591	3,635	1,927	-10,071	-3,747	-3,972	569	3,533
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	136	-241	.....	-662	-1,580	.....	1,247	-3,052	-15,000	-1,572	-270	.....
47	U.S. claims reported by U.S. banks, not included elsewhere	425	171	977	-609	952	-14,744	-14,362	-22,106	7,844	20,938	19,290	-7,024
48	Foreign assets in the United States, net (increase/capital inflow (+))	-1,303	-991	-2,010	458	4,240	7,629	10,925	70,496	-10,810	-20,119	-21,938	27,525
49	Foreign official assets in the United States, net	(18)	(18)	(18)	1,531	-879	-3,232	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities ⁹	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other ¹⁰	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities ¹¹	72	-44	14	.....	5	-6	-64	-71	-67	-625	489	144
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets ¹²	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	-1,073	5,119	10,861	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	32	4	-5	791	1,695	9,626	571	1,014	-303	3,569	298	3,200
58	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
60	U.S. securities other than U.S. Treasury securities	64	199	251	1,703	-539	626	22,842	10,301	-10,450	-2,583	3,637	-939
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	38	11	18	-2,270	(17)	(17)	9,729	1,276	16,500	-1,855	-2,261	18
62	U.S. liabilities reported by U.S. banks, not included elsewhere	18-1,509	18-1,161	18-2,270	.....	.....	.....	18-22,153	18-57,976	18-16,490	18-18,625	18-24,101	18-25,120
63	Allocations of special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	1,964	3,232	2,789	3,409	364	10,635	2,826	-32,878	25,892	21,643	23,344	-4,292
65	Memoranda:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
66	Balance on goods (lines 2 and 16)	-410	-528	-1,200	-4,316	-4,040	-6,372	434	-1,029	-2,054	-15,571	-15,886	-15,691
67	Balance on services (lines 3 and 17)	457	318	300	2,131	1,168	-260	2,226	2,184	3,226	4,692	3,931	3,958
68	Balance on goods and services (lines 65 and 66)	47	-210	-900	-2,185	-2,872	-6,632	2,660	1,155	1,172	-10,879	-11,955	-11,733
69	Balance on investment income (lines 11 and 25)	128	-122	-108	3,114	2,558	2,569	2,928	3,081	2,362	-5,454	-6,301	-7,350
70	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) ¹³	175	-332	-1,008	929	-314	-4,063	5,588	4,236	3,534	-16,333	-18,256	-19,083
71	Unilateral transfers, net (line 29)	-671	-823	-944	-132	-104	-129	-2,953	-2,911	-3,128	-75	-26	-51
	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) ¹³	-496	-1,155	-1,952	797	-418	-4,192	2,635	1,325	406	-16,408	-18,282	-19,134

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Third Quarter 1998" in the January issue of the SURVEY.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 71 and 63 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears on page D-74 of this issue. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

Table F.3.—U.S. International Transactions, by Area
[Millions of dollars]

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		1998			1998			1998		
		I	II ^r	III ^P	I	II ^r	III ^P	I	II ^r	III ^P
1	Exports of goods, services, and income	5,698	5,618	5,681	53,789	51,851	51,506	5,849	5,999	6,199
2	Goods, adjusted, excluding military ²	3,109	2,858	2,931	34,244	32,927	31,278	.....	.....	.....
3	Services ³	1,306	1,358	1,470	13,706	13,097	14,389	1,503	1,472	1,532
4	Transfers under U.S. military agency sales contracts ⁴	212	219	220	2,466	2,422	2,429	.....	.....	.....
5	Travel	337	356	448	2,126	2,805	3,210	.....	.....	.....
6	Passenger fares	117	120	132	377	394	497	.....	.....	.....
7	Other transportation	76	77	82	1,999	1,990	2,049	130	134	170
8	Royalties and license fees ⁵	158	180	175	1,046	1,021	1,051	434	444	439
9	Other private services ³	402	400	407	5,584	4,377	5,065	939	894	923
10	U.S. Government miscellaneous services	4	6	6	88	88	88	.....	.....	.....
11	Income receipts on U.S. assets abroad	1,283	1,402	1,280	5,839	5,827	5,839	4,346	4,527	4,667
12	Direct investment receipts	508	631	530	2,916	2,862	2,829	2,319	2,465	2,651
13	Other private receipts	775	771	750	2,646	2,731	2,694	1,845	1,867	1,806
14	U.S. Government receipts	.....	.....	.....	277	234	316	182	195	210
15	Imports of goods, services, and income	-2,441	-2,438	-2,500	-76,018	-79,516	-87,264	-2,748	-2,547	-2,552
16	Goods, adjusted, excluding military ²	-1,262	-1,434	-1,313	-61,035	-63,802	-71,376	.....	.....	.....
17	Services ³	-722	-555	-731	-8,179	-8,597	-8,864	-1,054	-720	-786
18	Direct defense expenditures	-11	-9	-9	-892	-1,003	-1,023	.....	.....	.....
19	Travel	-260	-159	-294	-2,427	-2,477	-2,583	.....	.....	.....
20	Passenger fares	-150	-112	-131	-1,103	-1,197	-1,138	.....	.....	.....
21	Other transportation	-67	-40	-51	-1,796	-1,885	-2,019	-332	-358	-414
22	Royalties and license fees ⁵	-17	-9	-9	-38	-38	-35	-645	-187	-197
23	Other private services ³	-205	-214	-225	-1,721	-1,795	-1,864	-177	-175	.....
24	U.S. Government miscellaneous services	-12	-12	-12	-202	-202	-202	.....	.....	.....
25	Income payments on foreign assets in the United States	-457	-449	-456	-6,804	-7,117	-7,024	-1,694	-1,827	-1,766
26	Direct investment payments	-190	-213	-237	182	15	34	-902	-976	-996
27	Other private payments	-172	-160	-158	-2,653	-2,569	-2,579	-789	-838	-767
28	U.S. Government payments	-95	-76	-61	-4,333	-4,563	-4,479	-3	-13	-3
29	Unilateral transfers, net	-40	-39	-36	-3,433	-2,940	-3,509	-2,272	-2,139	-1,957
30	U.S. Government grants ⁴	.....	.....	.....	-1,338	-999	-1,410	-247	-223	-114
31	U.S. Government pensions and other transfers	-9	-9	-9	-122	-120	-122	-241	-137	-82
32	Private remittances and other transfers ⁶	-31	-30	-27	-1,973	-1,821	-1,977	-1,784	-1,779	-1,761
33	U.S. assets abroad, net (increase/capital outflow (-))	-1,431	-7,496	-1,003	4,618	489	3,797	-3,037	-3,481	-5,031
34	U.S. official reserve assets, net ⁷	.....	.....	.....	.....	.....	.....	-267	-959	-1,890
35	Gold	.....	.....	.....	.....	.....	.....	.....	72	188
36	Special drawing rights	.....	.....	.....	.....	.....	.....	-182	-85	-1,031
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	-2,078
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	U.S. Government assets, other than official reserve assets, net	-1	-1	.....	-374	-322	167	-286	-317	-291
40	U.S. credits and other long-term assets	.....	.....	.....	-391	-635	-205	-286	-317	-291
41	Repayments on U.S. credits and other long-term assets ⁸	.....	.....	.....	410	275	365	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	-1	-1	.....	-393	38	7	.....	.....	.....
43	U.S. private assets, net	-1,430	-7,495	-1,003	4,992	811	3,630	-2,484	-2,205	-2,850
44	Direct investment	-1,316	-4,743	-244	-2,178	-979	-2,087	-1,727	-2,302	-2,027
45	Foreign securities	-15	-1,348	-401	-3,778	-4,789	4,379	-125	158	119
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	128	129	.....	-690	2,261	18	-15	1,388	.....
47	U.S. claims reported by U.S. banks, not included elsewhere	-227	-1,533	-358	11,638	4,318	1,338	-650	-46	-2,330
48	Foreign assets in the United States, net (increase/capital inflow (+))	-674	2,738	-3,025	19,974	-1,760	-12,581	7,754	114	10,514
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
51	U.S. Treasury securities ⁹	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
52	Other ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
53	Other U.S. Government liabilities ¹¹	-178	-179	-179	-167	-647	-270	.....	.....	.....
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
55	Other foreign official assets ¹²	(18)	(18)	(18)	(18)	(18)	(18)	.....	.....	.....
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	7,754	114	10,514
57	Direct investment	1,475	487	182	-2,116	706	138	811	838	851
58	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. currency	.....	.....	.....	.....	.....	.....	746	2,349	2,727
60	U.S. securities other than U.S. Treasury securities	175	-325	6	3,217	655	-7,256	-74	215	-203
61	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-159	1,623	1,563	59	57	57	73	3,029	.....
62	U.S. liabilities reported by U.S. banks, not included elsewhere	18-1,987	18-1,132	18-3,034	18-17,477	18-2,533	18-5,193	18-6,214	18-3,361	18-440
63	Allocations of special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....
64	Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)	-1,112	1,617	883	1,070	31,876	48,051	-5,546	2,054	-7,173
Memoranda:										
65	Balance on goods (lines 2 and 16)	1,847	1,424	1,618	-26,791	-30,875	-40,098	.....	.....	.....
66	Balance on services (lines 3 and 17)	584	803	739	5,527	4,500	5,525	449	752	746
67	Balance on goods and services (lines 65 and 66)	2,431	2,227	2,357	-21,264	-26,375	-34,573	449	752	746
68	Balance on investment income (lines 11 and 25)	826	953	824	-965	-1,290	-1,185	2,652	2,700	2,901
69	Balance on goods, services, and income (lines 1 and 15 or lines 67 and 68) ¹³	3,257	3,180	3,181	-22,229	-27,665	-35,758	3,101	3,452	3,647
70	Unilateral transfers, net (line 29)	-40	-39	-36	-3,433	-2,940	-3,509	-2,272	-2,139	-1,957
71	Balance on current account (lines 1, 15, and 29 or lines 69 and 70) ¹³	3,217	3,141	3,145	-25,662	-30,605	-39,267	829	1,313	1,690

14. The "European Union" includes the "European Union (6)." United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also

includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details not shown separately; see totals in lines 49 and 56.

18. Details not shown separately are included in line 62.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Third Quarter 1998" in the January issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4—Private Service Transactions

[Millions of dollars]

Line		1996	1997	Seasonally adjusted					
				1997			1998		
				II	III	IV	I	II ^r	III ^p
1	Exports of private services	222,134	239,215	59,695	60,545	60,827	60,203	61,477	59,409
2	Travel (table F.2, line 5)	69,751	73,268	18,542	18,325	18,204	17,967	18,141	16,728
3	Passenger fares (table F.2, line 6)	20,413	20,895	5,189	5,212	5,364	5,198	5,223	4,672
4	Other transportation (table F.2, line 7)	26,074	26,911	6,724	6,678	6,809	6,460	6,292	6,404
5	Freight	11,146	11,773	2,910	2,919	3,031	2,901	2,715	2,656
6	Port services	14,929	15,137	3,814	3,759	3,778	3,559	3,577	3,748
7	Royalties and license fees (table F.2, line 8)	32,823	33,676	8,407	8,580	8,381	8,675	8,908	8,543
8	Affiliated	24,710	25,515	6,373	6,543	6,330	6,600	6,803	6,405
9	U.S. parents' receipts	22,781	23,457	5,897	5,929	5,724	5,905	6,182	6,009
10	U.S. affiliates' receipts	1,929	2,058	476	614	606	695	621	396
11	Unaffiliated	8,113	8,161	2,034	2,037	2,051	2,075	2,105	2,138
12	Industrial processes ¹	3,488	3,272	819	812	809	811	815	820
13	Other ²	4,625	4,889	1,215	1,225	1,242	1,264	1,290	1,318
14	Other private services (table F.2, line 9)	73,073	84,465	20,833	21,750	22,069	21,903	22,913	23,062
15	Affiliated services	23,779	26,336	6,579	6,791	6,717	6,644	6,876	6,923
16	U.S. parents' receipts	14,772	16,164	4,045	4,128	4,198	4,101	4,201	4,245
17	U.S. affiliates' receipts	9,007	10,172	2,534	2,663	2,519	2,543	2,675	2,678
18	Unaffiliated services	49,295	58,128	14,254	14,959	15,352	15,259	16,037	16,139
19	Education	7,888	8,278	2,052	2,108	2,105	2,100	2,096	2,155
20	Financial services	8,382	11,064	2,598	2,914	3,157	2,891	3,617	3,580
21	Insurance, net	1,971	2,391	592	605	616	629	642	656
22	Premiums received	5,978	5,952	1,485	1,483	1,491	1,508	1,531	1,557
23	Losses paid	4,007	3,561	892	879	875	880	890	902
24	Telecommunications	3,270	3,771	938	956	987	969	940	914
25	Business, professional, and technical services	17,599	21,304	5,293	5,500	5,564	5,669	5,755	5,790
26	Other unaffiliated services ³	10,185	11,321	2,780	2,876	2,923	3,001	2,987	3,044
27	Imports of private services	142,261	156,236	38,817	39,769	40,039	40,530	41,439	41,392
28	Travel (table F.2, line 19)	48,048	51,220	12,764	12,897	12,823	13,309	13,465	13,008
29	Passenger fares (table F.2, line 20)	15,818	18,235	4,663	4,704	4,557	4,650	4,757	4,568
30	Other transportation (table F.2, line 21)	27,403	28,949	7,317	7,200	7,397	7,250	7,430	7,623
31	Freight	16,539	17,644	4,581	4,408	4,454	4,461	4,730	4,978
32	Port services	10,864	11,305	2,736	2,792	2,943	2,789	2,700	2,645
33	Royalties and license fees (table F.2, line 22)	7,854	9,411	2,168	2,559	2,578	2,850	2,759	2,670
34	Affiliated	5,506	7,087	1,600	1,941	1,980	1,877	2,154	2,032
35	U.S. parents' payments	766	955	220	235	284	247	182	196
36	U.S. affiliates' payments	4,740	6,132	1,380	1,706	1,696	1,630	1,972	1,836
37	Unaffiliated	2,347	2,324	568	618	598	973	605	638
38	Industrial processes ¹	1,233	1,265	315	313	317	324	335	347
39	Other ²	1,115	1,060	253	305	282	649	270	292
40	Other private services (table F.2, line 23)	43,138	48,421	11,905	12,409	12,684	12,471	13,028	13,523
41	Affiliated services	16,668	18,324	4,473	4,635	4,801	4,419	4,825	5,254
42	U.S. parents' payments	8,089	9,407	2,355	2,427	2,445	2,324	2,494	2,640
43	U.S. affiliates' payments	8,579	8,917	2,118	2,208	2,356	2,095	2,331	2,614
44	Unaffiliated services	26,469	30,098	7,432	7,774	7,883	8,052	8,203	8,269
45	Education	1,247	1,347	333	346	349	348	364	377
46	Financial services	2,995	3,906	1,002	1,093	965	999	1,069	1,051
47	Insurance, net	3,773	5,208	1,261	1,381	1,452	1,477	1,471	1,451
48	Premiums paid	14,652	15,036	3,735	3,787	3,832	3,869	3,900	3,928
49	Losses recovered	10,879	9,828	2,474	2,406	2,380	2,392	2,429	2,477
50	Telecommunications	8,304	8,113	1,999	2,028	2,080	2,121	2,103	2,088
51	Business, professional, and technical services	5,550	6,571	1,615	1,676	1,737	1,832	1,905	1,973
52	Other unaffiliated services ³	4,600	4,952	1,221	1,251	1,299	1,275	1,291	1,329
Memoranda:									
53	Balance on goods (table F.2, line 65)	-191,337	-197,954	-49,096	-49,296	-49,839	-55,698	-64,443	-64,360
54	Balance on private services (line 1 minus line 27)	79,873	82,979	20,878	20,776	20,788	19,673	20,038	18,017
55	Balance on goods and private services (lines 53 and 54)	-111,464	-114,975	-28,218	-28,520	-29,051	-36,025	-44,405	-46,343

^p Preliminary.^r Revised.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign govern-

ments and international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in table F.4 are from table 3 in "U.S. International Transactions, Third Quarter 1998" in the January issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1996 and 1997
[Millions of dollars]

Line	Type of investment	Position 1996 ^r	Changes in position in 1997 (decrease (-))					Position 1997 ^r	
			Attributable to:			Total (a+b+c+d)			
			Capital flows (a)	Valuation adjustments (b)	Other changes ² (c)				
	Net international investment position of the United States:								
1	With direct investment positions at current cost (line 3 less line 24)	-767,076	-254,939	-51,669	-127,725	-22,159	-456,492	-1,223,568	
2	With direct investment positions at market value (line 4 less line 25)	-743,656	-254,939	-116,094	-197,805	-9,961	-578,799	-1,322,455	
	U.S. assets abroad:								
3	With direct investment positions at current cost (lines 5+10+15) ...	3,767,018	478,502	175,135	-155,352	-27,992	470,293	4,237,311	
4	With direct investment positions at market value (lines 5+10+16) ...	4,347,148	478,502	416,045	-224,102	-10,474	659,971	5,007,119	
5	U.S. official reserve assets	160,739	1,010	-20,762	-6,144	-7	-25,903	134,836	
6	Gold	96,698	.....³	-20,762	.....⁴	-7	-20,769	75,929
7	Special drawing rights	10,312	350	.....	-635	.....	-285	10,027
8	Reserve position in the International Monetary Fund	15,435	3,575	.....	-939	.....	2,636	18,071
9	Foreign currencies	38,294	-2,915	.....	-4,570	.....	-7,485	30,809
10	U.S. Government assets, other than official reserve assets	81,677	-174	.....	-17	-3	-194	81,483
11	U.S. credits and other long-term assets ⁵	79,786	-202	.....	-8	-3	-213	79,573
12	Repayable in dollars	79,114	-168	.....	.....	-4	-172	78,942
13	Other ⁶	672	-34	.....	-8	1	-41	631
14	U.S. foreign currency holdings and U.S. short-term assets	1,891	28	.....	-9	.....	19	1,910
	U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	3,524,602	477,666	195,897	-149,191	-27,982	496,390	4,020,992	
16	With direct investment at market value (lines 18+19+22+23)	4,104,732	477,666	436,807	-217,941	-10,464	686,068	4,790,800	
	Direct investment abroad:								
17	At current cost	936,954	121,843	9,325	-28,998	-15,252	86,918	1,023,872	
18	At market value	1,517,084	121,843	250,235	-97,748	2,266	276,596	1,793,680	
19	Foreign securities	1,280,159	87,981	186,572	-108,411	.....	166,142	1,446,301
20	Bonds	403,373	46,723	8,671	-13,718	.....	41,676	445,049
21	Corporate stocks	876,786	41,258	177,901	-94,693	.....	124,466	1,001,252
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	449,978	120,403	.....	-7,724	-261	112,418	562,396
23	U.S. claims reported by U.S. banks, not included elsewhere	857,511	147,439	.....	-4,058	-12,469	130,912	988,423
	Foreign assets in the United States:								
24	With direct investment at current cost (lines 26+33)	4,534,094	733,441	226,804	-27,627	-5,833	926,785	5,460,879	
25	With direct investment at market value (lines 26+34)	5,090,804	733,441	532,139	-26,297	-513	1,238,770	6,329,574	
	Foreign official assets in the United States								
26	U.S. Government securities	801,062	15,817	16,968	.....	54	32,839	833,901
27	U.S. Treasury securities	612,656	-2,936	4,615	.....	55	1,734	614,390
28	Other	592,891	-7,270	4,174	.....	55	-3,041	589,850
29	Other U.S. Government liabilities ⁷	19,765	4,334	441	.....	4,775	24,540	
30	U.S. liabilities reported by U.S. banks, not included elsewhere	23,099	-2,521	.....	.....	-1	-2,522	20,577
31	Other foreign official assets	113,098	21,928	.....	.....	.....	21,928	135,026
32	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	52,209	-654	12,353	.....	.....	11,699	63,908
	Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+39+42+43) ...	3,733,032	717,624	209,836	-27,627	-5,887	893,946	4,626,978	
34	With direct investment at market value (lines 36+37+38+39+42+43) ...	4,289,742	717,624	515,171	-26,297	-567	1,205,931	5,495,673	
	Direct investment in the United States:								
35	At current cost	666,962	93,449	-2,680	-1,330	-4,556	84,883	751,845	
36	At market value	1,223,672	93,449	302,655	.....	764	396,868	1,620,540
37	U.S. Treasury securities	504,792	146,710	10,459	.....	.....	157,169	661,961
38	U.S. currency	186,843	24,782	.....	.....	.....	24,782	211,625
39	U.S. securities other than U.S. Treasury securities	1,199,460	196,845	202,057	-20,378	.....	378,524	1,577,984
40	Corporate and other bonds	588,043	130,879	19,532	-20,378	.....	130,033	718,076
41	Corporate stocks	611,417	65,966	182,525	.....	.....	248,491	859,908
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	346,727	107,779	.....	380	-1,331	106,828	453,555
43	U.S. liabilities reported by U.S. banks, not included elsewhere	828,248	148,059	.....	-6,299	.....	141,760	970,008

^r Preliminary.¹ Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.

2. Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These de-monetizations/monetizations are not included in international transactions capital flows.

5. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.

6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.

7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

NOTE.—The data in this table are from table 1 in "International Investment Position of the United States in 1997" in the July 1998 issue of the SURVEY.

Table G.2.—U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1995–97
[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1995	1996	1997	1995	1996	1997	1995	1996	1997
All countries, all industries	699,015	777,203	860,723	92,074	74,833	114,537	87,346	92,105	100,703
By country									
Canada	83,498	91,301	99,859	8,602	7,260	10,734	8,799	9,024	10,692
Europe	344,596	382,366	420,934	52,275	35,992	60,558	40,853	43,179	47,869
Of which:									
France	33,358	33,746	34,615	5,196	4,750	3,166	2,707	3,389	2,637
Germany	44,242	44,651	43,931	3,349	1,467	3,002	4,215	3,842	4,117
Netherlands	42,113	54,437	64,648	9,386	6,914	14,329	7,456	8,667	10,240
United Kingdom	106,332	122,692	138,765	13,830	12,080	22,435	10,921	12,016	12,898
Latin America and Other Western Hemisphere	131,377	147,535	172,481	16,040	16,081	23,784	16,210	17,810	19,992
Of which:									
Brazil	25,002	28,699	35,727	6,954	3,812	6,545	3,759	4,104	4,551
Mexico	16,873	19,900	25,395	2,983	2,713	5,933	1,585	2,862	3,969
Africa	6,017	6,832	10,253	352	739	3,790	1,797	1,797	1,887
Middle East	7,198	7,793	8,959	879	538	1,111	1,373	1,411	1,562
Asia and Pacific	122,711	136,481	142,704	14,342	12,190	13,815	18,146	18,562	18,325
Of which:									
Australia	24,328	28,409	26,125	5,537	3,071	1,101	2,769	2,846	3,288
Japan	37,309	35,684	35,569	2,336	−326	781	4,091	3,414	3,198
International	3,618	4,896	5,533	−416	2,034	746	167	322	376
By industry									
Petroleum	68,639	74,499	85,726	675	5,058	11,455	9,036	11,692	12,114
Manufacturing	243,954	272,244	288,290	44,472	25,149	32,280	34,325	34,365	37,532
Food and kindred products	28,896	32,998	38,380	3,718	2,700	6,325	4,480	4,826	5,116
Chemicals and allied products	61,374	72,209	73,487	16,924	5,657	8,026	8,614	9,525	9,415
Primary and fabricated metals	11,555	14,178	14,732	1,570	5,283	1,054	1,380	1,353	1,535
Industrial machinery and equipment	29,626	31,597	33,563	4,408	2,565	4,529	4,251	4,555	5,083
Electronic and other electric equipment	27,514	31,623	33,833	7,060	3,883	3,930	4,466	4,217	4,861
Transportation equipment	34,076	33,839	36,439	5,888	561	3,846	3,709	3,182	4,842
Other manufacturing	50,913	55,801	57,855	4,903	4,500	4,570	7,425	6,707	6,679
Wholesale trade	68,102	69,638	69,080	8,880	5,701	3,403	9,118	8,488	9,041
Depository institutions	29,181	33,673	34,359	1,032	1,488	2,935	3,242	3,083	2,953
Finance (except depository institutions), insurance, and real estate	218,313	240,972	280,920	22,001	23,035	45,410	24,589	27,817	29,815
Services	29,721	35,793	40,874	4,014	3,343	5,464	4,136	3,588	5,258
Other industries	41,105	50,384	61,475	11,000	11,061	13,591	2,902	3,072	3,991

NOTE.—In this table, unlike in the international transactions accounts, income and capital outflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 17 and 18 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1997" in the October 1998 issue of the SURVEY.

Table G.3.—Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Affiliate, 1996

	Number of affiliates	Millions of dollars			Thousands of employees
		Total assets	Sales	Net income	
All countries, all industries	21,901	3,075,516	2,227,014	135,108	7,616.5
By country					
Canada	2,027	276,622	253,783	10,866	921.8
Europe	10,745	1,751,550	1,178,077	68,478	3,194.2
Of which:					
France	1,257	141,315	134,816	4,549	451.5
Germany	1,374	222,802	244,658	7,766	607.9
Italy	761	60,524	72,170	2,049	186.1
Netherlands	1,051	161,889	122,760	13,823	160.8
Switzerland	520	81,964	61,964	7,336	52.4
United Kingdom	2,447	813,742	310,685	14,998	976.4
Latin America and Other Western Hemisphere	3,366	370,529	223,869	24,112	1,529.2
Of which:					
Brazil	417	60,037	56,026	4,101	318.2
Mexico	847	67,437	71,739	7,021	733.9
Africa	522	28,979	23,170	2,475	122.0
Middle East	346	34,991	23,667	3,309	79.1
Asia and Pacific	4,791	592,420	517,020	24,869	1,756.9
Of which:					
Australia	878	94,457	70,036	3,322	275.1
Japan	1,005	248,312	204,364	5,684	405.4
International	104	20,424	7,427	999	13.2
By industry					
Petroleum	1,575	295,592	380,364	18,166	236.0
Manufacturing	8,162	846,555	1,041,357	54,026	4,477.9
Food and kindred products	778	111,189	121,167	6,973	557.1
Chemicals and allied products	1,990	204,573	199,326	16,417	611.1
Primary and fabricated metals	733	42,238	43,005	1,594	244.7
Industrial machinery and equipment	1,012	110,215	167,313	6,782	527.2
Electronic and other electric equipment	859	77,154	99,884	5,841	838.5
Transportation equipment	526	133,225	233,763	4,970	707.5
Other manufacturing	2,264	167,960	176,900	11,449	991.9
Wholesale trade	4,976	210,485	393,052	14,229	563.3
Finance (except depository institutions), insurance, and real estate	2,940	1,333,484	117,435	35,223	196.2
Services	2,676	131,702	115,569	4,950	829.1
Other industries	1,572	257,698	179,235	8,514	1,314.0

NOTE.—The data in this table are from "U.S. Multinational Companies: Operations in 1996" in the September 1998 issue of the SURVEY.

Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1995–97
[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1995	1996	1997	1995	1996	1997	1995	1996	1997
All countries, all industries	535,553	594,088	681,651	58,772	76,453	90,748	30,931	31,970	42,502
<i>By country</i>									
Canada	45,618	54,799	64,022	4,824	8,235	9,411	3,658	3,295	3,215
Europe	332,374	368,322	425,220	39,686	51,672	60,021	21,745	24,759	31,245
<i>Of which:</i>									
France	36,167	41,132	47,088	2,725	5,983	8,728	1,729	2,570	3,037
Germany	46,017	59,863	69,701	7,908	18,995	10,712	1,642	2,283	3,003
Netherlands	65,116	74,320	84,862	-1,526	11,487	10,274	5,003	6,592	7,175
United Kingdom	116,272	121,288	129,551	16,255	11,000	8,582	10,630	9,593	11,700
Latin America and Other Western Hemisphere	27,873	29,180	35,701	2,886	3,266	5,921	1,206	1,566	2,003
<i>Of which:</i>									
Brazil	750	689	698	116	-60	48	91	48	44
Mexico	1,850	1,436	1,723	-263	38	145	23	28	180
Africa	1,113	645	1,608	-117	-460	942	31	-118	-105
Middle East	5,801	5,977	6,882	-360	538	866	140	166	607
Asia and Pacific	122,774	135,166	148,218	11,854	13,202	13,587	4,152	2,303	5,537
<i>Of which:</i>									
Australia	10,356	13,877	16,229	2,003	3,739	2,557	435	362	61
Japan	104,997	114,534	123,514	8,118	10,214	9,430	3,611	3,159	6,363
<i>By industry</i>									
Petroleum	34,907	43,770	47,679	3,863	8,842	4,462	3,274	4,369	4,721
Manufacturing	214,504	242,320	267,070	28,739	34,500	36,228	15,431	16,220	19,172
Food and kindred products	27,032	27,897	27,473	5,652	1,829	-133	1,736	1,983	1,838
Chemicals and allied products	72,125	76,708	88,767	11,771	6,692	14,494	5,806	5,159	6,125
Primary and fabricated metals	14,193	17,364	20,454	403	4,968	2,235	1,245	1,046	1,487
Machinery	37,098	39,114	46,027	3,516	2,429	7,400	2,209	1,207	2,836
Other manufacturing	64,056	81,238	84,349	7,398	18,583	12,233	4,435	6,824	6,886
Wholesale trade	66,871	75,115	87,564	6,556	8,247	11,275	3,847	2,448	3,617
Retail trade	12,533	13,733	16,093	1,336	2,506	1,320	538	513	669
Depository institutions	33,883	32,161	37,099	6,879	555	5,840	4,578	2,883	3,489
Finance, except depository institutions	34,803	37,658	42,526	4,009	4,443	5,078	472	1,182	2,108
Insurance	50,647	54,715	69,092	3,807	7,409	11,090	1,837	2,794	5,050
Real estate	30,170	33,179	34,118	-639	541	658	-609	-69	511
Services	32,058	32,358	45,604	1,551	3,838	7,164	-132	404	974
Other industries	25,176	29,080	34,806	2,672	5,572	7,632	1,695	1,225	2,191

NOTE.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1997" in the September 1998 issue of the SURVEY.

Table G.5.—Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies, by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1996

	Number of affiliates	Millions of dollars				Thousands of employees	Millions of dollars	
		Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries	12,626	2,613,985	1,596,022	21,110	339,485	4,977.5	136,588	252,990
By country								
Canada	1,289	263,862	121,650	5,035	30,026	618.6	5,658	14,123
Europe	5,411	1,507,678	881,931	15,885	218,174	3,103.9	63,104	86,533
<i>Of which:</i>								
France	667	274,775	127,434	3,120	32,584	411.8	18,386	12,888
Germany	1,328	249,891	168,151	3,096	40,467	610.2	13,493	28,304
Netherlands	397	180,292	111,395	2,785	29,299	378.8	4,468	8,869
Switzerland	623	275,890	96,026	310	19,461	306.2	6,457	7,550
United Kingdom	1,203	413,966	277,026	5,890	73,960	972.6	12,354	13,267
Latin America and Other Western Hemisphere	1,088	57,482	53,767	147	12,699	155.4	5,725	10,621
<i>Of which:</i>								
Brazil	78	10,652	4,462	160	283	4.5	1,192	1,241
Mexico	275	8,454	7,982	-643	1,439	35.8	688	2,248
Africa	74	11,708	10,605	733	2,555	22.7	522	560
Middle East	430	26,501	21,024	-258	5,292	61.8	607	5,481
Asia and Pacific	4,249	635,683	487,580	-3,370	65,469	972.9	60,077	134,416
<i>Of which:</i>								
Australia	171	44,617	23,013	243	5,539	77.4	1,268	1,375
Japan	3,240	549,408	418,320	-2,271	54,560	776.4	52,555	117,433
United States	85	111,071	19,466	2,938	5,270	42.2	894	1,255
By industry								
Petroleum	236	114,735	152,832	5,586	32,733	111.8	9,984	21,080
Manufacturing	2,950	578,886	552,023	7,153	156,354	2,213.6	58,821	78,531
Food and kindred products	257	58,624	49,562	3,591	11,783	205.4	2,848	3,379
Chemicals and allied products	338	180,996	134,451	549	42,095	409.8	15,656	14,254
Primary and fabricated metals	407	60,804	62,902	1,010	16,079	233.3	4,066	7,390
Machinery	736	95,234	124,066	-737	31,863	536.8	20,575	28,733
Other manufacturing	1,212	183,228	181,042	2,738	54,534	828.4	15,677	24,776
Wholesale trade	2,230	233,829	466,700	2,839	41,973	488.6	62,792	147,958
Retail trade	352	50,063	94,028	377	24,544	821.0	1,507	3,408
Finance, except depository institutions	907	705,181	58,230	64	6,001	49.3	15	21
Insurance	161	575,947	89,625	5,306	10,658	152.0	0	0
Real estate	3,507	100,549	13,903	-1,718	4,984	27.1	7	1
Services	1,283	105,297	56,247	-3,402	21,840	633.8	738	1,173
Other industries	1,000	149,497	112,434	4,907	40,398	480.3	2,725	818

^D Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from "Foreign Direct Investment in the United States: New Investment in 1997 and Affiliate Operations in 1996" in the June 1998 issue of the SURVEY.

H. International Perspectives

Quarterly data in this table are shown in the middle month of the quarter.

Table H.1.—International Perspectives

	1996	1997	1997			1998											
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Exchange rates per U.S. dollar (not seasonally adjusted)																	
Canada (Can\$/US\$)	1.3638	1.3849	1.3869	1.4128	1.4271	1.4409	1.4334	1.4166	1.4298	1.4452	1.4655	1.4869	1.5346	1.5218	1.5452	1.5404	
France (FFr/US\$)	5.1158	5.8393	5.8954	5.8001	5.9542	6.0832	6.0744	6.1257	6.0782	5.9528	6.0118	6.0280	5.9912	5.6969	5.4925	5.6422	
Germany (DM/US\$)	1.5049	1.7348	1.7575	1.7323	1.7788	1.8165	1.8123	1.8272	1.8132	1.7753	1.7928	1.7976	1.7869	1.6990	1.6381	1.6827	
Italy (L/US\$)	15.4276	17.0381	17.2109	16.9708	17.4386	17.8787	17.8828	17.9907	17.9124	17.5079	17.6632	17.7242	17.6301	16.7892	16.2096	16.6491	
Japan (¥/US\$)	1.0878	1.2106	1.2106	1.2538	1.2973	1.2955	1.2585	1.2908	1.3175	1.3490	1.4033	1.4079	1.4468	1.3448	1.2105	1.2029	
Mexico (Peso/US\$)	7.6004	7.9177	7.8708	8.2716	8.1271	8.2272	8.5021	8.5681	8.5017	8.5848	8.9200	8.8990	9.3712	10.2192	10.1594	9.9680	
United Kingdom (US\$/£)	1.5607	1.6376	1.6330	1.6889	1.6597	1.6350	1.6408	1.6619	1.6723	1.6382	1.6504	1.6437	1.6342	1.6823	1.6944	1.6611	
Addendum: Exchange value of the U.S. dollar ¹ ...	87.34	96.38	97.07	96.37	98.82	100.52	99.93	100.47	100.30	99.61	100.90	101.38	101.80	97.17	93.69	95.46	
Unemployment rates (percent, monthly data seasonally adjusted)																	
Canada	9.7	9.2	9.1	9.0	8.6	8.9	8.6	8.5	8.4	8.4	8.4	8.4	8.3	8.3	8.1	8.0	
France	12.3	12.5	12.5	12.4	12.3	12.2	12.1	12.0	11.9	11.9	11.8	11.8	11.8	11.7	11.6	11.5	
Germany	10.4	11.5	11.8	11.8	11.8	11.5	11.5	11.5	11.3	11.2	11.0	10.9	10.8	10.7	10.6	10.6	
Italy	12.1	12.3	12.2	12.2	12.0	12.0	12.0	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	12.4	
Japan	3.4	3.4	3.5	3.5	3.5	3.5	3.6	3.9	4.1	4.1	4.3	4.1	4.3	4.3	4.3	4.4	
Mexico	5.5	3.7	3.2	3.5	3.4	3.5	3.4	3.3	3.3	3.2	3.4	3.0	3.0	3.1	3.1	2.8	
United Kingdom	7.3	5.5	5.1	5.0	4.9	4.9	4.8	4.8	4.8	4.8	4.8	4.7	4.6	4.6	4.6	4.6	
Addendum: United States	5.4	4.9	4.7	4.6	4.7	4.6	4.6	4.7	4.3	4.4	4.5	4.5	4.5	4.5	4.5	4.4	
Consumer prices (monthly data seasonally adjusted, 1990=100)																	
Canada	113.5	115.3	115.7	115.5	115.4	116.0	116.1	116.2	116.1	116.5	116.7	116.7	116.7	116.4	116.9	116.9	
France	113.8	115.2	115.5	115.7	115.7	115.3	115.7	115.9	116.2	116.3	116.4	115.9	116.1	116.1	116.0	116.0	
Germany (1991=100)	116.5	118.6	118.9	118.9	119.1	119.1	119.4	119.2	119.5	119.9	120.0	120.3	120.2	119.9	119.7	119.7	
Italy	132.8	135.2	135.7	136.1	136.1	136.5	136.9	136.9	137.1	137.4	137.5	137.5	137.7	137.8	138.0	138.2	
Japan	107.1	109.0	109.9	109.7	109.6	109.6	109.7	109.9	109.6	109.6	109.5	109.2	109.1	109.5	110.1	110.5	
Mexico	301.7	364.0	376.2	380.4	385.7	394.1	401.0	405.7	409.5	412.7	417.6	421.7	425.6	432.6	438.8	446.6	
United Kingdom	121.1	124.9	126.5	126.5	126.9	126.5	127.1	127.5	128.9	129.6	129.6	129.2	129.8	130.3	130.4	130.3	
Addendum: United States	120.0	122.9	123.7	123.8	123.9	123.9	124.0	124.0	124.3	124.7	124.8	125.0	125.2	125.2	125.5	125.7	
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																	
Canada	1.2	3.8	.....	2.8	.....	.....	3.1	.....	.....	1.4	.....	.....	1.8	.....	.....	.....
France	1.6	2.3	.....	3.2	.....	.....	2.8	.....	.....	3.4	.....	.....	2.0	.....	.....	.....
Germany	1.3	2.3	.....	1.3	.....	.....	5.9	.....	.....	2	.....	.....	3.5	.....	.....	.....
Italy .....	.7	1.5	.....	1.1	.....	.....	-.6	.....	.....	2.3	.....	.....	2.0	.....	.....	.....
Japan	5.1	1.4	.....	-3.7	.....	.....	-4.8	.....	.....	-2.9	.....	.....	-2.6	.....	.....	.....
Mexico	5.2	7.0	.....	-1.7	.....	.....	6.2	.....	.....	7.8	.....	.....	8.1	.....	.....	.....
United Kingdom	2.6	3.5	.....	2.9	.....	.....	3.1	.....	.....	1.9	.....	.....	1.5	.....	.....	.....
Addendum: United States	3.4	3.9	.....	3.0	.....	.....	5.5	.....	.....	1.8	.....	.....	3.7	.....	.....	5.6

See footnotes at the end of the table.

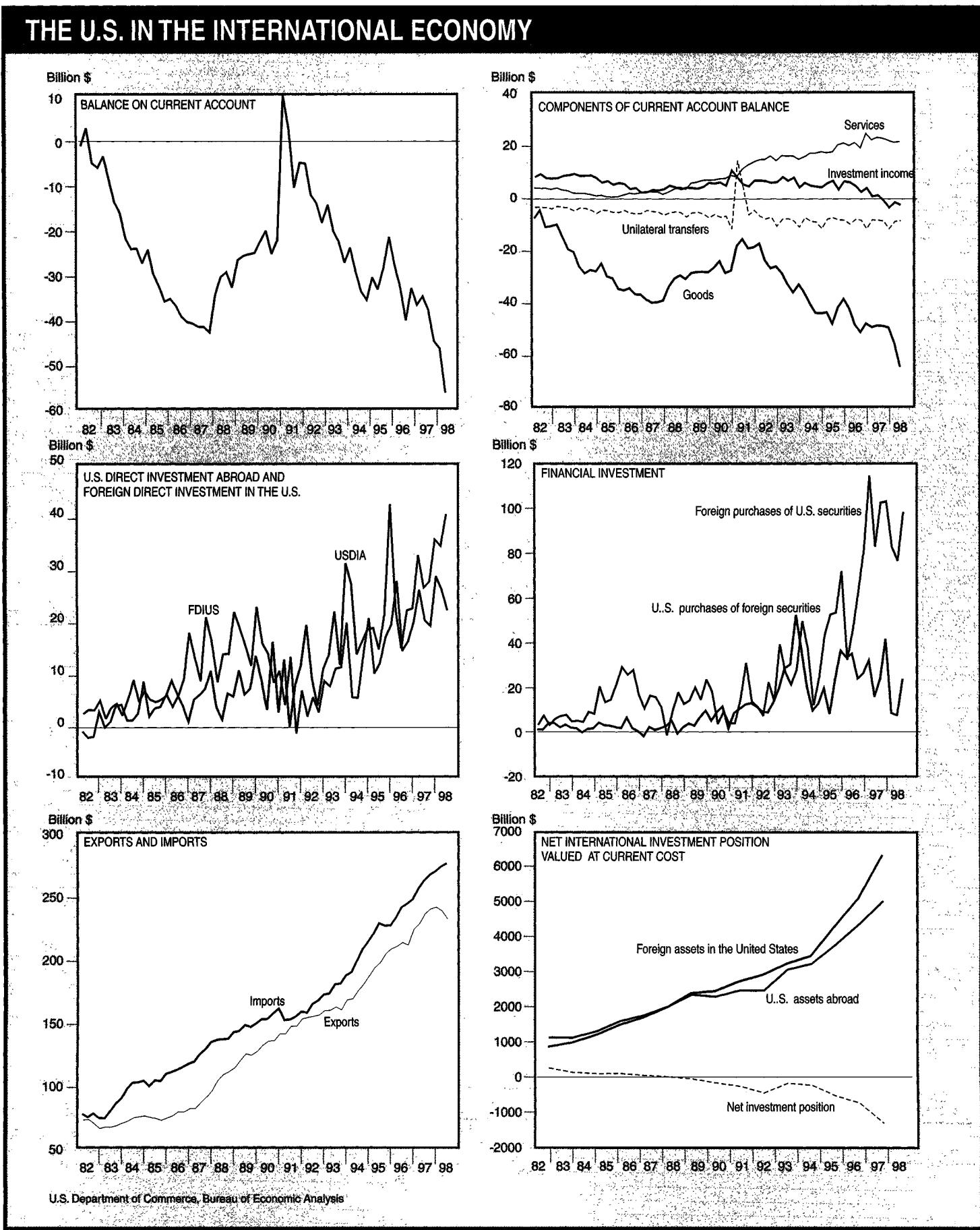
Table H.1.—International Perspectives—Continued

	1996	1997	1997			1998											
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																	
Canada	4.43	3.53	3.76	3.99	4.58	4.62	4.96	4.85	4.88	5.00	5.00	5.02	5.15	5.59	5.27	5.13	
France	3.94	3.46	3.59	3.69	3.69	3.62	3.57	3.57	3.63	3.61	3.57	3.56	3.56	3.54	3.56	3.59	
Germany	3.31	3.33	3.58	3.74	3.74	3.57	3.51	3.52	3.63	3.63	3.56	3.54	3.50	3.49	3.57	3.63	
Italy	8.82	6.88	6.65	6.49	6.08	6.09	6.13	5.62	5.23	5.11	5.12	4.88	4.89	4.97	4.53	3.97	
Japan .....	.59	.60	.53	.55	.89	.95	1.10	.81	.70	.59	.58	.74	.73	.55	.61	.63
Mexico	32.91	21.26	19.91	22.01	19.88	19.37	19.63	20.76	19.47	18.85	20.99	22.04	25.54	42.54	38.10	34.36	
United Kingdom	6.02	6.83	7.25	7.54	7.62	7.48	7.45	7.48	7.44	7.41	7.62	7.70	7.66	7.37	7.13	6.88	
Addendum: United States	5.02	5.07	4.95	5.15	5.16	5.09	5.11	5.03	5.00	5.03	4.99	4.96	4.94	4.74	4.08	4.44	
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																	
Canada	7.54	6.47	5.94	5.76	5.85	5.58	5.60	5.64	5.50	5.52	5.45	5.46	5.65	5.39	5.17	5.39	
France	6.51	5.67	5.80	5.66	5.45	5.26	5.11	5.04	5.12	5.05	4.95	4.91	4.61	4.39	4.51	4.43	
Germany	6.20	5.70	5.60	5.60	5.30	5.10	5.00	4.90	4.90	5.00	4.80	4.70	4.40	4.10	4.10	4.10	
Italy	9.40	6.86	6.20	6.13	5.74	5.43	5.38	5.20	5.15	5.21	5.08	4.97	4.79	4.53	4.49	4.38	
Japan	3.10	2.37	1.99	1.94	1.94	1.95	2.00	1.86	1.87	1.66	1.54	1.68	1.50	1.10	.89	.98	
United Kingdom	7.82	7.04	6.50	6.61	6.36	6.08	6.03	5.95	5.79	5.83	5.73	5.75	5.54	5.12	5.00	4.91	
Addendum: United States	6.44	6.35	6.03	5.88	5.81	5.54	5.57	5.65	5.64	5.65	5.50	5.46	5.34	4.81	4.53	4.83	
Share price indices (not seasonally adjusted, 1990=100)																	
Canada	154	189	200	190	196	196	207	221	224	222	215	203	162	164	181	185	
France	118	152	159	151	157	163	175	195	208	216	223	228	211	189	177	197	
Germany	116	158	171	161	171	177	188	201	214	219	227	237	215	191	175	193	
Italy	96	131	149	145	154	175	189	214	238	232	225	239	224	191	180	204	
Japan	74	64	62	57	55	56	58	58	56	56	55	58	54	50	47	51	
Mexico	555	779	815	873	917	801	839	880	894	795	751	745	525	501	592	661	
United Kingdom	167	189	203	194	200	205	216	226	232	237	236	238	222	207	201	219	
Addendum: United States	195	249	272	268	275	275	290	306	315	313	311	320	294	276	279	308	

1. Index of weighted average exchange value of U.S. dollar against currencies of other G-10 countries. March 1973=100. Weights are 1972-76 global trade of each of the 10 countries. Series revised as of August 1978. For description and back data, see "Index of the weighted-average exchange value of the U.S. dollar: Revision" on page 700 of the August 1978 *Federal Reserve Bulletin*.

NOTE.—All exchange rates are from the Board of Governors of the Federal Reserve System. U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1990 to facilitate comparison) are © OECD, January 1999, *OECD Main Economic Indicators* and are reproduced with permission of the OECD.

I. Charts



Regional Data

J. State and Regional Tables

The tables in this section include the most recent estimates of State personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual State personal income estimates and the gross state product estimates are available on diskettes or CD-ROM. For information on personal income, E-mail reis.remd@bea.doc.gov; write to the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross state product, E-mail gsspread@bea.doc.gov; write to the Regional Economic Analysis Division, BE-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5340.

Table J.1.—Quarterly Personal Income for States and Regions

Area name	Millions of dollars, seasonally adjusted at annual rates												Percent change ¹			
	1996				1997				1998				1997:III-1997:IV	1997:IV-1998:I	1998:I-1998:II	1998:II-1998:III
	I	II	III	IV	I	II	III	IV	I	II	III					
United States	6,269,149	6,373,076	6,459,289	6,534,446	6,652,349	6,729,607	6,807,743	6,893,137	6,992,631	7,070,631	7,149,524	1.3	1.4	1.1	1.1	
New England	375,401	381,684	386,940	392,636	400,057	404,197	408,687	416,018	418,664	424,570	429,059	1.8	.6	1.4	1.1	
Connecticut	108,076	109,850	111,408	112,865	115,568	116,716	117,801	120,173	121,269	122,060	123,303	2.0	.9	.7	1.0	
Maine	25,357	25,742	26,130	26,516	26,860	27,117	27,250	27,716	27,671	28,278	28,554	1.7	-.2	2.2	1.3	
Massachusetts	175,454	178,711	181,154	184,185	187,604	189,401	191,843	194,783	196,225	199,829	202,095	1.5	.7	1.8	1.1	
New Hampshire	30,109	30,502	30,954	31,373	31,770	32,264	32,863	33,536	33,533	34,019	34,238	2.0	0	1.4	.6	
Rhode Island	23,602	23,935	24,168	24,530	24,886	25,235	25,404	25,939	26,029	26,262	26,475	2.1	.3	.9	.8	
Vermont	12,801	12,945	13,126	13,167	13,368	13,527	13,869	13,936	14,122	14,294	14,527	2.5	.5	1.3	1.2	
Mideast	1,221,822	1,240,073	1,252,618	1,268,123	1,286,623	1,294,001	1,307,359	1,325,111	1,339,594	1,356,951	1,371,887	1.4	1.1	1.3	1.1	
Delaware	19,188	19,557	19,894	20,338	20,461	20,535	20,984	21,253	21,592	21,854	22,123	1.3	1.6	1.2	1.2	
District of Columbia	18,114	18,041	18,304	18,516	18,518	18,556	18,785	18,810	19,106	19,288	19,442	.1	1.6	1.0	.8	
Maryland	135,367	137,271	139,168	140,885	143,530	145,008	146,626	149,076	150,167	152,551	154,358	1.7	.7	1.6	1.2	
New Jersey	242,577	246,138	248,770	251,583	256,574	257,195	260,425	264,072	269,248	269,621	272,697	1.4	2.0	.1	1.1	
New York	517,969	525,046	528,586	535,929	543,202	545,785	551,121	558,018	562,883	573,893	580,113	1.3	.9	2.0	1.1	
Pennsylvania	288,607	294,019	297,896	300,872	304,338	306,921	309,418	313,883	316,598	319,746	323,155	1.4	.9	1.0	1.1	
Great Lakes	1,033,924	1,050,139	1,063,992	1,072,260	1,089,826	1,102,775	1,112,544	1,126,280	1,143,889	1,151,924	1,161,979	1.4	1.4	.7	.9	
Illinois	308,725	313,159	317,533	320,850	325,755	330,778	333,773	338,659	342,267	345,941	349,673	1.5	1.1	1.1	1.1	
Indiana	126,961	129,059	130,819	131,890	133,922	135,332	136,081	138,446	140,458	141,670	141,744	1.7	1.5	.9	.1	
Michigan	229,192	233,247	235,191	236,881	240,721	242,939	245,346	248,308	254,542	254,743	256,462	1.2	2.5	.1	.7	
Ohio	252,533	266,422	261,150	261,335	266,513	269,357	271,661	275,434	278,763	280,134	283,012	1.4	1.2	.5	1.0	
Wisconsin	116,312	118,252	120,299	121,304	122,915	124,369	125,683	127,433	127,860	129,436	130,887	1.4	.3	1.2	1.1	
Plains	416,904	424,059	430,228	434,037	439,487	445,613	450,253	454,888	460,906	465,666	469,782	1.0	1.3	1.0	.9	
Iowa	61,593	62,644	63,596	63,687	65,011	65,973	66,344	67,110	67,432	68,006	68,277	1.2	.5	.9	.4	
Kansas	57,616	58,354	59,244	59,959	60,909	62,031	62,753	63,555	64,265	65,196	65,993	1.3	1.1	1.4	1.2	
Minnesota	114,644	116,850	118,705	119,487	120,635	122,568	124,079	125,545	128,416	129,582	130,956	1.2	2.3	.9	1.1	
Missouri	118,805	120,589	122,100	123,703	126,407	127,403	128,724	130,068	131,682	132,912	134,052	1.0	1.2	.9	.9	
Nebraska	36,779	37,550	37,990	38,644	38,546	39,103	39,473	39,656	39,927	40,572	40,959	.5	.7	1.6	1.0	
North Dakota	12,728	12,985	13,286	13,204	12,720	12,901	13,050	13,146	13,242	13,289	13,374	.7	.7	.4	.6	
South Dakota	14,740	15,087	15,308	15,354	15,260	15,634	15,828	15,808	16,109	16,170	16,170	-.1	.8	1.0	.4	
Southeast	1,367,913	1,394,180	1,415,301	1,429,538	1,458,543	1,473,455	1,489,403	1,507,310	1,526,389	1,547,470	1,564,898	1.2	1.3	1.4	1.1	
Alabama	83,276	84,773	85,991	86,601	88,320	88,980	89,630	90,682	91,487	92,488	93,474	1.2	.9	1.1	1.1	
Arkansas	45,853	47,100	47,670	47,867	48,605	49,280	49,646	50,281	50,789	51,124	51,436	1.3	1.0	.7	.6	
Florida	335,661	341,387	346,580	350,981	357,042	361,288	365,944	369,115	374,763	380,461	385,969	.9	1.5	1.5	1.4	
Georgia	162,790	167,154	170,174	171,867	176,047	177,802	179,184	181,716	185,786	186,443	190,061	1.1	2.2	1.4	.9	
Kentucky	73,702	75,097	76,466	77,071	79,137	80,111	80,926	81,836	82,716	83,402	84,241	1.1	1.1	.8	1.0	
Louisiana	83,507	84,830	85,778	86,350	87,634	88,603	89,315	90,825	91,901	93,191	94,153	1.7	1.2	1.4	1.0	
Mississippi	46,178	47,045	47,678	47,790	48,574	49,183	49,548	50,240	50,893	51,383	51,913	1.4	1.3	1.0	1.0	
North Carolina	156,392	160,437	162,905	165,042	169,423	171,247	172,550	175,072	176,902	179,048	180,896	1.5	1.0	1.2	1.0	
South Carolina	71,575	72,985	74,191	74,876	76,399	77,101	78,017	79,083	79,379	80,889	81,956	1.4	.4	1.9	1.3	
Tennessee	113,205	115,098	116,739	117,933	120,220	121,295	122,656	124,373	125,086	128,006	129,147	1.4	.6	2.3	.9	
Virginia	163,260	165,494	167,897	169,745	173,447	174,637	177,257	179,640	182,089	184,260	186,539	1.3	1.4	1.2	1.2	
West Virginia	32,515	32,781	33,233	33,414	33,696	33,926	34,099	34,346	34,598	34,776	35,112	.7	.7	.5	1.0	
Southwest	600,186	610,071	619,471	628,078	644,274	655,280	666,804	674,515	690,325	697,217	705,714	1.2	2.3	1.0	1.2	
Arizona	91,126	92,654	94,329	95,380	97,701	99,266	100,940	102,821	104,442	106,471	108,167	1.9	1.6	1.9	1.6	
New Mexico	31,338	31,706	32,014	32,251	32,771	33,449	33,724	34,004	34,395	34,732	35,448	.8	1.1	1.0	1.0	
Oklahoma	62,584	63,506	64,167	64,978	66,605	67,061	67,492	67,052	68,201	68,479	69,242	-.7	1.7	.4	1.1	
Texas	415,138	422,205	428,961	435,469	447,197	455,712	464,924	470,919	483,678	487,873	493,573	1.3	2.7	.9	1.2	
Rocky Mountain	182,156	185,753	188,626	191,109	195,137	198,256	201,525	203,850	209,092	211,079	213,918	1.2	2.6	1.0	1.3	
Colorado	95,225	97,008	98,654	100,169	102,352	104,255	106,213	107,813	111,758	112,402	114,285	1.5	3.7	.6	1.7	
Idaho	22,926	23,428	23,612	23,753	24,225	24,563	24,905	25,029	25,439	25,635	25,982	.5	1.6	.8	1.4	
Montana	16,252	16,473	16,665	16,837	17,042	17,226	17,392	17,603	17,800	18,104	17,985	1.2	1.1	1.7	-.7	
Utah	37,632	38,577	39,266	39,825	40,765	41,423	42,109	42,440	43,006	43,777	44,350	.8	1.3	1.8	1.3	
Wyoming	10,121	10,268	10,429	10,525	10,734	10,787	10,905	10,965	11,089	11,161	11,315	.6	1.1	.6	1.4	
Far West	1,070,844	1,087,117	1,102,112	1,118,664	1,138,403	1,156,030	1,171,168	1,183,167	1,203,772	1,215,753	1,232,287	1.0	1.7	1.0	1.4	
Alaska	14,627	14,631	14,751	14,837	14,986	15,229	15,230	15,352	15,763	15,698	15,828	.8	2.7	-.4	1.4	
California	781,805	793,055	802,404	814,814	828,319	841,373	853,328	861,047	877,393	884,237						

Table J.2.—Annual Personal Income and Disposable Personal Income for States and Regions

Area name	Personal income						Disposable personal income			
	Millions of dollars			Percent change ¹		Millions of dollars			Percent change ¹	
	1995	1996	1997	1995-96	1996-97	1995	1996	1997	1995-96	1996-97
United States	6,060,138	6,408,990	6,770,709	5.8	5.6	5,266,018	5,519,456	5,782,771	4.8	4.8
New England	364,235	384,165	407,240	5.5	6.0	310,142	322,864	338,807	4.1	4.9
Connecticut	104,777	110,550	117,564	5.5	6.3	87,710	91,150	95,844	3.9	5.2
Maine	24,646	25,936	27,236	5.2	5.0	21,767	22,775	23,664	4.6	3.9
Massachusetts	170,141	179,876	190,908	5.7	6.1	143,513	149,655	157,289	4.3	5.1
New Hampshire	29,051	30,734	32,608	5.8	6.1	25,780	26,933	28,316	4.5	5.1
Rhode Island	23,242	24,059	25,366	3.5	5.4	20,444	21,014	21,968	2.8	4.5
Vermont	12,378	13,010	13,557	5.1	4.2	10,928	11,338	11,725	3.7	3.4
Mideast	1,183,517	1,245,659	1,303,273	5.3	4.6	1,014,319	1,058,161	1,096,276	4.3	3.6
Delaware	18,369	19,744	20,808	7.5	5.4	15,762	16,818	17,561	6.7	4.4
District of Columbia	17,783	18,244	18,667	2.6	2.3	15,274	15,403	15,599	.8	1.3
Maryland	131,290	138,173	146,060	5.2	5.7	112,283	117,199	122,404	4.4	4.4
New Jersey	235,327	247,267	259,567	5.1	5.0	201,584	210,077	218,716	4.2	4.1
New York	500,433	526,883	549,531	5.3	4.3	425,223	442,766	457,170	4.1	3.3
Pennsylvania	280,305	295,349	308,640	5.4	4.5	244,187	255,898	264,826	4.8	3.5
Great Lakes	1,009,168	1,055,079	1,108,356	4.5	5.0	870,278	902,634	940,038	3.7	4.1
Illinois	298,369	315,117	332,241	5.6	5.4	256,666	268,591	280,555	4.6	4.5
Indiana	124,104	129,682	135,945	4.5	4.8	107,496	111,768	116,286	4.0	4.0
Michigan	226,261	233,628	244,329	3.3	4.6	195,048	199,665	206,863	2.4	3.6
Ohio	247,517	257,610	270,741	4.1	5.1	214,290	221,498	231,071	3.4	4.3
Wisconsin	112,917	119,042	125,100	5.4	5.1	96,779	101,113	105,263	4.5	4.1
Plains	398,029	426,307	447,560	7.1	5.0	345,678	367,590	382,544	6.3	4.1
Iowa	58,123	62,880	66,110	8.2	5.1	50,916	54,944	57,369	7.9	4.4
Kansas	55,368	58,793	62,312	6.2	6.0	48,213	50,806	53,437	5.4	5.2
Minnesota	109,451	117,421	123,207	7.3	4.9	92,684	97,903	101,664	5.6	3.8
Missouri	115,067	121,299	128,151	5.4	5.6	100,814	105,563	110,663	4.7	4.8
Nebraska	34,489	37,741	39,195	9.4	3.9	30,136	32,991	33,887	9.5	2.7
North Dakota	11,728	13,051	12,954	11.3	-.7	10,454	11,687	11,458	11.8	-2.0
South Dakota	13,803	15,122	15,632	9.6	3.4	12,462	13,695	14,065	9.9	2.7
Southeast	1,322,289	1,401,733	1,482,178	6.0	5.7	1,163,967	1,225,611	1,286,299	5.3	5.0
Alabama	81,346	85,160	89,403	4.7	5.0	72,328	75,505	78,864	4.4	4.4
Arkansas	44,494	47,122	49,453	5.9	4.9	39,567	41,797	43,698	5.6	4.5
Florida	321,415	343,652	363,347	6.9	5.7	282,993	298,779	313,157	5.6	4.8
Georgia	155,990	167,996	178,870	7.7	6.5	135,874	145,240	153,501	6.9	5.7
Kentucky	71,761	75,584	80,503	5.3	6.5	62,812	65,909	69,816	4.9	5.9
Louisiana	81,498	85,117	89,094	4.4	4.7	73,270	76,078	78,930	3.8	3.7
Mississippi	44,623	47,173	49,386	5.7	4.7	40,617	42,850	44,646	5.5	4.2
North Carolina	150,880	161,194	172,073	6.8	6.7	131,204	139,857	148,185	6.6	6.0
South Carolina	69,508	73,407	77,650	5.6	5.8	61,397	64,517	67,823	5.1	5.1
Tennessee	110,562	115,744	122,136	4.7	5.5	99,137	103,038	107,991	3.9	4.8
Virginia	158,426	166,599	176,245	5.2	5.8	136,427	142,556	149,438	4.5	4.8
West Virginia	31,785	32,986	34,017	3.8	3.1	28,441	29,486	30,250	3.7	2.6
Southwest	576,249	614,451	680,218	6.6	7.4	513,740	543,549	580,867	5.8	6.9
Arizona	86,455	93,372	100,182	8.0	7.3	75,760	81,022	86,140	6.9	6.3
New Mexico	30,358	31,827	33,297	4.8	4.6	27,095	28,250	29,335	4.3	3.8
Oklahoma	60,718	63,809	67,052	5.1	5.1	53,722	55,117	58,582	4.5	4.4
Texas	398,718	425,443	459,688	6.7	8.0	357,162	378,160	406,809	5.9	7.6
Rocky Mountain	174,662	186,911	199,692	7.0	6.8	151,139	160,589	170,127	6.3	6.9
Colorado	90,884	97,764	105,158	7.6	7.6	78,112	83,279	88,701	6.6	6.5
Idaho	22,071	23,430	24,681	6.2	5.3	19,280	20,432	21,377	6.0	4.6
Montana	15,906	16,557	17,316	4.1	4.6	14,052	14,557	15,103	3.6	3.8
Utah	35,897	38,825	41,689	8.2	7.4	30,947	33,403	35,665	7.9	6.8
Wyoming	9,903	10,336	10,848	4.4	5.0	8,748	8,917	9,281	1.9	4.1
Far West	1,031,987	1,094,684	1,162,192	6.1	6.2	896,754	938,457	987,813	4.7	5.3
Alaska	14,419	14,711	15,199	2.0	3.3	12,346	12,566	12,903	1.8	2.7
California	754,269	798,020	846,017	5.8	6.0	634,979	682,407	717,166	4.2	5.1
Hawaii	29,333	29,698	30,479	1.2	2.6	25,652	25,826	26,363	.7	2.1
Nevada	37,512	41,423	44,524	10.4	7.5	32,371	35,352	37,669	9.2	6.6
Oregon	67,822	73,044	77,791	7.7	6.5	57,945	62,094	65,389	7.2	5.3
Washington	128,633	137,788	148,182	7.1	7.5	113,460	120,213	128,322	6.0	6.7

1. Percent changes are calculated from unrounded data.

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

Source: Tables 1 and 3 in "State Personal Income, Revised Estimates for 1982-97" in the October 1998 issue of the SURVEY.

Table J.3.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Per capita personal income ¹				Per capita disposable personal income ¹			
	Dollars			Rank in U.S.	Dollars			Rank in U.S.
	1995	1996	1997	1997	1995	1996	1997	1997
United States	23,063	24,169	25,298	.....	20,041	20,814	21,607	.....
New England	27,426	28,828	30,440	.....	23,353	24,228	25,325	.....
Connecticut	32,073	33,835	35,954	1	26,849	27,898	29,311	1
Maine	19,970	20,941	21,928	36	17,638	18,388	19,053	36
Massachusetts	28,073	29,559	31,207	3	23,680	24,593	25,711	3
New Hampshire	25,341	26,490	27,806	8	22,487	23,214	24,146	5
Rhode Island	23,480	24,344	25,689	15	20,653	21,263	22,248	12
Vermont	21,237	22,184	23,018	32	18,750	19,333	19,908	32
Mideast	26,630	27,993	29,245	.....	22,823	23,779	24,600	.....
Delaware	25,666	27,291	28,443	6	22,024	23,246	24,005	7
District of Columbia	32,197	33,830	35,290	.....	27,655	28,563	29,490	.....
Maryland	26,115	27,305	28,671	5	22,334	23,161	24,028	6
New Jersey	29,581	30,901	32,233	2	25,338	26,254	27,160	2
New York	27,578	29,055	30,299	4	23,434	24,416	25,206	4
Pennsylvania	23,270	24,530	25,678	17	20,271	21,254	22,033	16
Great Lakes	23,208	24,136	25,253	.....	20,014	20,649	21,418	.....
Illinois	25,297	26,603	27,929	7	21,761	22,675	23,584	8
Indiana	21,442	22,251	23,183	29	18,573	19,178	19,830	33
Michigan	23,434	24,009	24,998	18	20,201	20,519	21,165	20
Ohio	22,233	23,078	24,203	21	19,249	19,842	20,657	22
Wisconsin	22,084	23,132	24,199	22	18,927	19,648	20,362	27
Plains	21,686	23,083	24,100	.....	18,834	19,904	20,599	.....
Iowa	20,462	22,078	23,177	30	17,925	19,292	20,113	30
Kansas	21,547	22,796	24,014	23	18,763	19,699	20,594	23
Minnesota	23,759	25,260	26,295	12	20,119	21,061	21,697	17
Missouri	21,610	22,615	23,723	26	18,933	19,681	20,485	25
Nebraska	21,078	22,891	23,656	27	18,417	20,011	20,452	26
North Dakota	18,287	20,308	20,213	45	16,300	18,187	17,878	41
South Dakota	18,782	20,503	21,183	37	16,956	18,567	19,060	35
Southeast	20,817	21,800	22,776	.....	18,324	19,061	19,766	.....
Alabama	19,086	19,864	20,699	38	16,971	17,612	18,259	38
Arkansas	17,935	18,802	19,602	47	15,949	16,677	17,321	45
Florida	22,665	23,833	24,795	20	19,949	20,721	21,370	18
Georgia	21,689	22,906	23,893	25	18,892	19,803	20,504	24
Kentucky	18,609	19,470	20,599	40	16,288	16,978	17,864	42
Louisiana	18,828	19,608	20,473	41	16,927	17,526	18,138	39
Mississippi	16,585	17,402	18,087	50	15,096	15,807	16,351	50
North Carolina	20,994	22,054	23,174	31	18,256	19,135	19,957	31
South Carolina	18,871	19,751	20,651	39	16,669	17,359	18,037	40
Tennessee	21,118	21,808	22,752	33	18,936	19,414	20,117	29
Virginia	24,000	24,992	26,172	14	20,667	21,385	22,192	15
West Virginia	17,446	18,120	18,734	49	15,610	16,198	16,660	49
Southwest	20,578	21,535	22,734	.....	18,346	19,050	20,002	.....
Arizona	20,068	21,057	21,994	35	17,585	18,271	18,911	37
New Mexico	18,003	18,599	19,249	48	16,068	16,508	16,959	48
Oklahoma	18,560	19,363	20,214	44	16,422	17,029	17,661	44
Texas	21,279	22,285	23,647	28	19,061	19,808	20,927	21
Rocky Mountain	21,227	22,310	23,436	.....	18,369	19,168	19,967	.....
Colorado	24,290	25,618	27,015	9	20,877	21,823	22,787	10
Idaho	18,947	19,729	20,393	42	16,551	17,205	17,663	43
Montana	18,310	18,886	19,704	46	16,175	16,605	17,186	47
Utah	18,182	19,244	20,246	43	15,675	16,556	17,320	46
Wyoming	20,695	21,532	22,611	34	18,281	18,577	19,347	34
Far West	23,753	24,901	26,061	.....	20,640	21,347	22,151	.....
Alaska	23,965	24,318	24,945	19	20,520	20,771	21,177	19
California	23,901	25,050	26,218	13	20,755	21,421	22,225	13
Hawaii	24,883	25,105	25,686	16	21,761	21,832	22,217	14
Nevada	24,525	25,876	26,553	10	21,164	22,084	22,465	11
Oregon	21,579	22,852	23,984	24	18,436	19,427	20,160	28
Washington	23,664	24,964	26,412	11	20,872	21,780	22,872	9

1. Per capita personal income and per capita disposable personal income were computed using midyear population estimates from the Bureau of the Census.

stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. It can also differ from the NIPA estimate because of different data sources and revision schedules.

NOTE.—The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of Federal civilian and military personnel

Source: Tables 2 and 4 in "State Personal Income, Revised Estimates for 1982-97" in the October 1998 issue of the SURVEY.

Table J.4.—Gross State Product for States and Regions by Industry, 1996

[Millions of dollars]

State and region	Rank of total gross state product	Total gross state product	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		7,631,022	129,842	113,631	306,052	1,332,093	648,280	516,777	667,903	1,445,535	1,539,525	931,384
New England		435,880	3,409	292	14,686	72,794	28,636	29,226	35,538	107,237	101,792	42,271
Connecticut	21	124,046	893	52	4,055	20,712	7,698	8,229	9,211	35,041	27,029	11,126
Maine	41	28,894	513	15	1,297	5,333	2,151	1,723	3,197	5,340	5,410	3,915
Massachusetts	11	208,591	1,212	130	6,606	32,265	13,128	14,845	16,373	50,880	53,879	19,273
New Hampshire	40	34,108	252	31	1,198	7,557	2,590	2,113	3,098	7,586	6,617	3,088
Rhode Island	44	25,629	208	19	895	4,282	1,835	1,426	2,242	5,802	5,814	3,106
Vermont	50	14,611	332	46	635	2,645	1,234	890	1,416	2,607	3,043	1,762
Mideast		1,440,922	9,244	2,464	48,440	197,808	121,614	92,909	106,168	358,390	324,047	179,839
Delaware	42	28,331	290	6	970	5,993	1,509	1,124	1,698	10,026	4,042	2,673
District of Columbia		51,197	14	12	442	1,285	2,769	580	1,369	8,863	16,684	19,180
Maryland	17	143,190	1,338	100	7,216	12,317	11,307	9,046	12,514	30,573	33,229	25,552
New Jersey	8	276,377	1,524	128	9,675	37,985	27,540	25,132	20,221	64,187	60,211	29,773
New York	2	613,287	2,780	471	17,829	72,154	49,518	37,741	42,056	182,389	140,228	68,323
Pennsylvania	6	328,540	3,298	1,748	12,509	68,074	28,971	19,286	28,310	62,352	69,654	34,338
Great Lakes		1,233,424	16,660	4,670	50,574	313,739	97,437	87,053	107,524	201,866	226,610	127,292
Illinois	4	370,778	5,052	1,282	15,476	71,444	34,029	28,507	29,877	71,023	76,832	37,257
Indiana	15	155,797	2,735	715	7,228	49,338	12,578	9,382	14,212	20,426	23,893	15,289
Michigan	9	263,336	2,526	1,173	10,131	71,683	17,509	18,874	23,420	41,538	48,791	27,691
Ohio	7	304,353	3,331	1,134	11,753	82,669	23,506	21,535	27,984	46,511	53,989	31,941
Wisconsin	20	139,160	3,016	365	5,988	38,605	9,816	8,756	12,030	22,367	23,105	15,114
Plains		514,201	23,553	3,406	22,473	99,777	47,400	39,066	45,461	79,404	92,293	61,367
Iowa	29	76,315	5,771	177	3,138	18,292	6,123	5,213	6,296	10,915	11,655	8,735
Kansas	31	68,014	2,986	983	2,838	12,451	7,340	5,311	6,540	8,608	11,360	9,597
Minnesota	18	141,573	4,174	877	6,195	27,115	10,876	11,776	12,275	25,352	27,558	15,374
Missouri	16	145,123	2,621	522	6,697	31,122	14,920	10,659	13,223	21,345	27,768	16,246
Nebraska	36	47,187	4,330	114	2,097	6,662	4,853	3,495	3,906	7,007	8,055	6,669
North Dakota	49	15,701	1,668	482	764	1,184	1,695	1,377	1,427	1,989	2,741	2,374
South Dakota	46	20,289	2,003	251	745	2,951	1,591	1,236	1,795	4,188	3,156	2,373
Southeast		1,674,519	30,754	29,524	71,440	315,211	152,763	111,941	161,015	265,718	308,111	228,041
Alabama	25	99,190	2,016	1,474	4,144	22,131	9,301	6,259	9,781	12,694	15,996	15,395
Arkansas	32	56,417	2,886	570	2,240	13,898	6,163	3,469	5,729	6,453	8,344	6,664
Florida	5	360,496	6,520	787	17,031	29,286	32,296	26,417	40,362	78,695	84,406	44,696
Georgia	10	216,033	3,801	906	8,356	39,079	24,166	18,940	19,333	35,515	38,919	27,019
Kentucky	26	95,410	2,438	2,448	3,752	26,833	7,933	5,565	8,472	10,733	14,293	12,944
Louisiana	22	121,143	1,488	17,973	5,086	22,989	10,690	6,451	9,502	14,709	19,054	13,201
Mississippi	33	56,406	1,798	507	2,192	13,208	6,003	3,150	5,630	6,474	9,032	8,410
North Carolina	12	204,229	4,757	259	8,563	55,075	16,135	13,094	18,242	29,719	31,418	26,968
South Carolina	27	89,476	1,208	223	4,195	23,768	7,107	5,172	9,180	11,861	13,505	13,258
Tennessee	19	140,750	1,651	399	5,527	32,244	11,076	10,396	15,368	19,450	27,633	17,005
Virginia	13	197,809	1,952	997	8,635	29,986	17,021	11,068	16,168	35,268	39,364	37,351
West Virginia	38	37,160	240	2,980	1,720	6,716	4,873	1,960	3,248	4,147	6,147	5,129
Southwest		778,815	11,565	49,688	34,892	125,482	77,631	53,480	70,763	115,141	141,929	98,243
Arizona	24	111,520	1,899	1,480	6,442	16,143	8,644	6,997	11,743	21,120	22,546	14,505
New Mexico	37	42,698	808	3,050	1,979	7,027	3,262	1,823	3,800	5,937	7,468	7,545
Oklahoma	30	72,767	1,531	3,879	2,332	12,587	7,289	4,421	7,267	9,064	12,634	11,762
Texas	3	551,830	7,327	41,278	24,138	89,725	58,436	40,239	47,953	79,020	99,282	64,431
Rocky Mountain		229,833	5,684	9,956	12,246	29,427	24,530	13,873	22,154	35,767	44,767	31,430
Colorado	23	116,227	2,053	1,936	6,219	14,226	12,957	7,355	11,274	19,815	25,161	15,231
Idaho	43	27,898	1,744	174	1,653	5,754	2,442	1,689	2,774	3,431	4,548	3,691
Montana	47	18,509	943	903	893	1,430	2,331	1,192	1,839	2,473	3,557	2,948
Utah	35	50,352	583	1,620	2,858	7,051	4,400	3,094	5,167	8,304	9,892	7,383
Wyoming	48	16,847	361	5,323	622	967	2,400	543	1,101	1,744	1,610	2,177
Far West		1,323,429	28,973	13,631	51,301	177,855	98,269	89,229	119,281	282,013	299,977	162,901
Alaska	45	24,161	355	5,424	983	1,161	3,770	710	1,576	2,584	2,671	4,728
California	1	962,696	20,564	5,776	31,656	134,179	67,135	65,857	85,443	218,439	222,748	110,900
Hawaii	39	36,317	445	28	1,753	1,123	3,732	1,446	4,192	7,768	8,077	7,752
Nevada	34	53,687	406	1,969	4,495	2,589	4,146	2,478	5,053	9,877	17,336	5,339
Oregon	28	86,967	2,590	104	4,731	17,868	6,711	6,937	7,586	14,140	15,939	10,361
Washington	14	159,602	4,612	332	7,683	20,934	12,775	11,802	15,432	29,205	33,006	23,823

NOTE.—Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and

for military equipment, except office equipment. Also, GSP and GDP have different revision schedules. Source: Tables 6 and 7 in "Gross State Product by Industry, 1977-96" in the June 1998 issue of the SURVEY.

K. Local Area Table

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1994–96

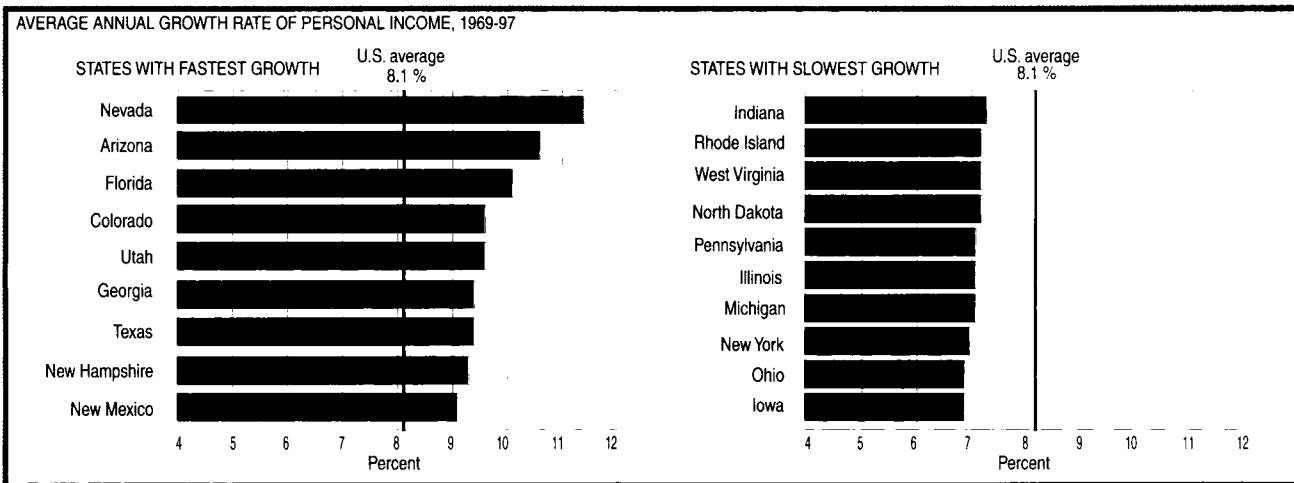
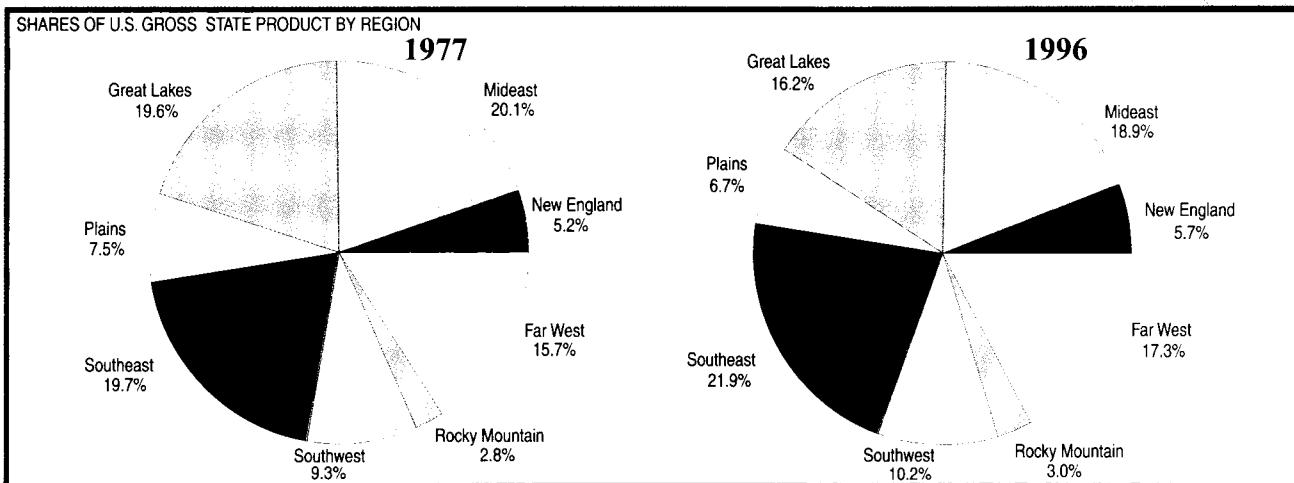
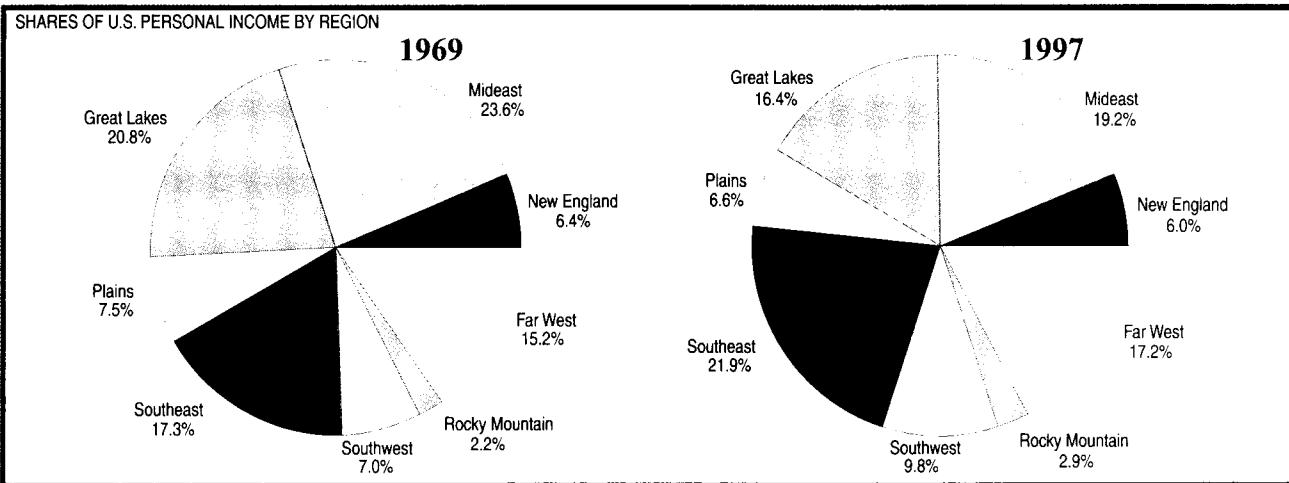
Area name	Personal income			Per capita personal income ³			Area name	Personal income			Per capita personal income ³					
	Millions of dollars			Percent change ²	Dollars			Millions of dollars			Percent change ²	Dollars		Rank in U.S.		
	1994	1995	1996		1994	1995		1994	1995	1996		1994	1995			
United States ¹	5,774,875	6,137,878	6,480,031	5.6	22,186	23,359	24,436	53,474	56,730	59,150	4.3	23,971	25,434	26,529	46	
Metropolitan portion	4,983,837	5,201,691	5,490,338	5.5	23,494	24,794	25,926	9,005	9,812	10,544	7.5	19,872	21,112	22,320	148	
Nonmetropolitan portion	891,038	936,187	989,693	5.7	16,999	17,675	18,530	2,457	2,655	2,824	6.4	20,286	21,509	22,424	144	
Consolidated Metropolitan Statistical Areas								9,846	10,556	11,212	6.2	20,332	21,513	22,529	137	
Chicago-Gary-Kenosha, IL-IN-WI	222,978	238,058	250,787	5.3	26,242	27,866	29,195	6,526	5,998	5,398	5.9	17,665	18,777	19,890	243	
Cincinnati-Hamilton, OH-KY-IN	42,644	45,357	47,786	5.4	22,511	23,787	24,901	2,437	2,655	2,824	6.4	20,286	21,509	22,424	144	
Cleveland-Akron, OH	68,194	72,543	75,712	4.4	23,485	24,957	26,025	9,846	10,556	11,212	6.2	20,332	21,513	22,529	137	
Dallas-Fort Worth, TX	106,085	114,316	122,834	7.5	24,294	25,663	26,906	6,526	5,998	5,398	5.9	17,665	18,777	19,890	243	
Denver-Boulder-Greeley, CO	56,092	60,771	65,084	7.1	25,657	27,262	28,650	32,316	34,293	35,966	4.9	22,738	23,910	24,863	78	
Detroit-Arn Arbor-Flint, MI	132,287	141,283	147,044	4.1	24,802	26,264	27,113	6,526	5,998	5,398	5.9	17,665	18,777	19,890	243	
Houston-Galveston-Brazoria, TX	98,543	105,839	112,597	6.4	24,046	25,424	26,556	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Los Angeles-Riverside-Orange County, CA	341,769	360,329	378,298	5.0	22,417	23,533	24,522	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Miami-Fort Lauderdale, FL	75,283	80,181	84,660	5.6	22,150	23,294	24,341	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Milwaukee-Racine, WI	39,656	42,156	44,087	4.6	24,268	25,768	26,923	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	590,202	626,539	659,399	5.2	29,970	31,732	33,303	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	152,556	161,128	169,717	5.3	25,587	26,989	28,413	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Portland-Salem, OR-WA	44,697	48,636	52,531	8.0	22,508	24,000	25,343	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Sacramento-Yolo, CA	35,322	37,783	39,619	4.9	22,283	23,518	24,288	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
San Francisco-Oakland-San Jose, CA	188,817	203,046	217,884	7.3	28,990	30,989	32,933	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Seattle-Tacoma-Bremerton, WA	81,292	87,159	93,546	7.3	25,287	26,716	28,269	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Washington-Baltimore, DC-MD-VA-WV	195,280	205,681	215,836	4.9	27,766	29,018	30,204	1,680	1,739	1,807	3.9	18,249	19,421	20,543	277	
Metropolitan Statistical Areas⁴																
Abilene, TX	2,161	2,333	2,452	5.1	17,824	19,057	20,198	228	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Akron, OH ¹	14,721	15,812	16,562	4.7	21,873	23,386	24,371	90	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Albany, GA	2,066	2,187	2,305	5.4	17,768	18,790	19,688	247	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Albany-Schenectady-Troy, NY	20,327	21,010	21,708	3.3	23,069	23,850	24,695	82	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Albuquerque, NM	13,132	14,255	14,943	4.8	20,331	21,598	22,353	146	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Alexandria, LA	2,303	2,413	2,477	2.7	18,294	19,048	19,656	249	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Allentown-Bethlehem-Easton, PA	13,828	14,551	15,228	4.7	22,649	23,804	24,866	77	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Altoona, PA	2,391	2,488	2,616	5.1	18,079	18,849	19,919	239	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Amarillo, TX	3,930	4,211	4,377	4.0	19,776	20,610	21,215	187	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Anchorage, AK	6,907	7,057	7,209	2.2	27,471	28,129	28,908	28	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Ann Arbor, MI ¹	13,561	14,687	15,464	5.3	26,444	28,165	29,137	25	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Aniston, AL	1,921	2,034	2,107	3.6	16,553	17,439	18,082	290	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Appleton-Oshkosh-Neenah, WI	7,201	7,730	8,158	5.5	21,704	23,026	24,030	98	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Asheville, NC	4,119	4,430	4,706	6.2	20,205	21,407	22,454	142	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Athens, GA	2,424	2,623	2,802	6.8	18,187	19,487	20,463	218	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Atlanta, GA	81,442	89,020	96,193	8.1	24,541	25,938	27,241	37	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Atlantic-Cape May, NJ ¹	8,582	9,060	9,413	3.9	26,067	27,360	28,266	31	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Augusta-Aiken, GA-SC	8,442	8,868	9,134	3.0	18,848	19,604	20,161	230	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Austin-San Marcos, TX	20,642	22,704	24,632	8.5	21,350	22,615	23,669	109	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bakersfield, CA	10,255	10,671	11,073	3.8	16,790	17,335	17,810	295	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Baltimore, MD ¹	59,932	62,952	65,994	4.8	24,429	25,558	26,731	44	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bangor, ME (NECMA)	2,615	2,706	2,805	3.7	17,909	18,728	19,495	261	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Barnstable-Yarmouth, MA (NECMA)	5,115	5,515	5,870	6.4	26,188	27,909	29,009	26	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Baton Rouge, LA	11,251	11,880	12,404	4.4	20,176	21,135	21,910	164	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Beaumont-Port Arthur, TX	6,996	7,354	7,598	3.3	18,729	19,621	20,292	225	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bellingham, WA	2,760	2,956	3,170	7.2	18,938	19,828	20,827	203	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Benton Harbor, MI	3,234	3,422	3,523	3.0	20,063	21,160	21,861	166	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bergen-Passaic, NJ ¹	42,747	44,777	46,943	4.8	32,518	33,920	35,371	5	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Billings, MT	2,510	2,674	2,791	4.4	20,468	21,482	22,235	153	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Biloxi-Gulfport-Pascagoula, MS	5,814	6,061	6,291	3.8	17,259	17,775	18,440	287	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Binghamton, NY	5,152	5,255	5,403	2.8	19,680	20,403	21,274	180	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Birmingham, AL	19,172	20,521	21,659	5.5	21,787	23,101	24,227	94	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bismarck, ND	1,710	1,816	1,914	5.4	19,440	20,386	21,227	185	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bloomington, IN	2,037	2,154	2,277	5.7	17,933	18,687	19,646	251	2,437	2,655	2,824	6.4	18,249	19,421	20,543	277
Bloomington-Normal, IL	3,067	3,226	3,420	6.0	22,483	23,271	24,504	85	2,437	2,655	2,824	6.4	18,249			

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1994–96—Continued

Area name	Personal income				Per capita personal income ³				Area name	Personal income				Per capita personal income ³				
	Millions of dollars		Percent change ²		Dollars		Rank in U.S.			Millions of dollars		Percent change ²		Dollars		Rank in U.S.		
	1994	1995	1996	1995–96	1994	1995	1996	1996		1994	1995	1996	1995–96	1994	1995	1996	1996	
Jonesboro, AR	1,219	1,337	1,415	5.8	16,638	17,891	18,590	286	Raleigh-Durham-Chapel Hill, NC	22,796	24,901	26,843	7.8	23,643	25,061	26,255	52	
Joplin, MO	2,554	2,754	2,942	6.8	18,024	19,182	20,195	229	Rapid City, SD	1,630	1,734	1,805	4.1	18,848	19,917	20,770	207	
Kalamazoo-Battle Creek, MI	9,241	9,771	10,204	4.4	20,967	22,078	22,962	128	Reading, PA	8,085	8,481	8,890	4.8	23,198	24,209	25,248	69	
Kankakee, IL	1,898	2,040	2,159	5.8	18,783	20,142	21,261	183	Redding, CA	3,053	3,137	3,262	4.0	19,111	19,499	20,144	231	
Kansas City, MO-KS	38,562	41,353	43,810	5.9	23,281	24,738	25,949	54	Reno, NV	7,495	8,178	8,819	7.8	26,468	28,126	29,526	21	
Kenosha, WI	2,761	2,964	3,098	4.5	20,102	21,268	21,913	162	Richland-Kennewick-Pasco, WA	3,581	3,709	3,808	2.7	20,597	20,690	21,120	192	
Killeen-Temple, TX	4,555	4,875	5,114	4.9	15,816	16,744	17,117	301	Richmond-Petersburg, VA	22,776	23,991	25,213	5.1	24,860	25,909	25,974	43	
Knoxville, TN	12,954	13,906	14,420	3.7	20,588	21,740	22,247	152	Riverside-San Bernardino, CA*	52,445	54,696	57,446	5.0	17,979	18,453	19,090	275	
Kokomo, IN	2,223	2,418	2,512	3.9	22,372	24,258	25,053	72	Roanoke, VA	5,192	5,566	5,804	4.3	22,730	24,382	25,387	64	
La Crosse, WI-MN	2,448	2,554	2,705	5.9	20,395	21,175	22,320	148	Rochester, MN	2,652	2,792	2,996	7.3	23,466	24,834	26,478	48	
Lafayette, LA	6,143	6,481	6,916	6.7	17,042	17,779	18,785	283	Rochester, NY	25,426	26,696	27,751	4.0	23,399	24,588	25,543	60	
Lafayette, IN	3,201	3,343	3,531	5.6	19,040	19,690	20,640	214	Rockford, IL	7,421	7,931	8,293	4.6	21,479	22,738	23,523	117	
Lake Charles, LA	3,184	3,390	3,577	5.5	18,336	19,287	20,084	234	Rocky Mount, NC	2,472	2,635	2,801	6.3	17,606	18,510	19,474	265	
Lakeland-Winter Haven, FL	7,756	8,278	8,797	6.3	18,061	18,977	19,905	241	Sacramento, CA	32,231	34,506	36,201	4.9	22,397	23,661	24,444	89	
Lancaster, PA	9,804	10,287	10,870	5.7	22,147	22,997	24,138	96	Saginaw-Bay City-Midland, MI	8,497	9,014	9,426	4.6	21,101	22,394	23,390	120	
Lansing-East Lansing, MI	9,213	9,697	10,092	4.1	20,747	21,784	22,587	136	St. Cloud, MN	2,765	2,921	3,132	7.2	17,662	18,425	19,594	253	
Laredo, TX	1,930	2,007	2,160	7.6	11,732	11,675	12,199	314	St. Joseph, MO	1,800	1,881	1,971	4.8	18,399	19,311	20,298	224	
Las Cruces, NM	2,136	2,295	2,383	3.9	13,627	14,378	14,529	311	St. Louis, MO-IL	60,119	64,142	67,118	4.6	23,733	25,238	26,337	50	
Las Vegas, NV-AZ	23,990	26,739	29,588	10.7	22,244	23,481	24,706	81	Salem, OR	5,663	6,132	6,534	6.6	18,441	19,578	20,480	217	
Lawrence, KS	1,511	1,627	1,717	5.6	17,350	18,431	19,147	272	Salinas, CA	8,021	8,477	8,761	3.4	23,304	24,580	25,032	73	
Lawton, OK	1,814	1,904	1,965	3.2	15,436	16,525	17,090	302	Salt Lake City-Ogden, UT	22,195	24,130	26,085	8.1	18,731	20,015	21,271	181	
LeWiston-Auburn, ME (NECMA)	1,931	1,992	2,071	4.0	18,718	19,416	20,385	222	San Angelo, TX	1,843	1,947	2,040	4.8	18,276	19,193	19,996	237	
Lexington, KY	9,063	9,805	10,522	7.3	21,061	22,579	23,929	101	San Antonio, TX	27,806	28,897	31,553	5.6	19,457	20,499	21,237	184	
Lima, OH	2,993	3,122	3,222	3.2	19,200	20,069	20,727	209	San Diego, CA	58,191	61,380	65,008	5.9	22,111	23,201	24,282	91	
Lincoln, NE	4,817	5,136	5,451	6.1	21,305	22,413	23,591	113	San Francisco, CA*	57,102	61,301	65,512	6.9	34,932	37,391	39,746	1	
Little Rock-North Little Rock, AR	11,025	11,850	12,531	5.7	20,541	21,878	22,882	129	San Jose, CA*	46,175	51,238	56,218	9.7	29,757	32,707	35,395	4	
Longview-Marshall, TX	3,668	3,886	4,114	5.9	18,234	19,086	19,950	238	San Luis Obispo-Atascadero-Paso Robles, CA	4,397	4,652	4,941	6.2	19,645	20,515	21,483	173	
Los Angeles-Long Beach, CA*	204,873	216,269	226,592	4.8	22,584	23,885	24,945	75	Santa Barbara-Santa Maria-Lompoc, CA	9,415	9,874	10,395	5.3	24,589	25,764	27,003	42	
Louisville, KY-IN	21,942	23,298	24,487	5.1	22,418	23,666	24,764	79	Santa Cruz-Watsonville, CA*	5,835	6,207	6,631	6.8	24,846	26,288	27,896	33	
Lubbock, TX	4,373	4,586	4,874	6.3	19,000	19,824	21,065	193	Santa Fe, NM	3,113	3,421	3,535	3.3	23,714	25,255	25,774	58	
Lynchburg, VA	3,942	4,133	4,309	4.3	19,435	20,256	20,962	201	Santa Rosa, CA*	10,196	10,761	11,524	7.1	24,813	25,860	27,353	35	
Macon, GA	5,755	6,127	6,487	5.9	18,771	19,853	20,791	206	Sarasota-Bradenton, FL	14,472	15,575	16,443	5.6	27,937	29,674	30,931	14	
Madison, WI	9,797	10,510	11,080	5.4	25,161	26,798	28,087	32	Savannah, GA	5,596	5,952	6,320	6.2	20,299	21,343	22,477	141	
Mansfield, OH	3,214	3,379	3,517	4.1	18,340	19,275	20,067	236	Scranton-Wilkes-Barre-Hazleton, PA	12,364	12,924	13,398	3.7	19,470	20,462	21,363	177	
McAllen-Edinburg-Mission, TX	4,954	5,303	5,680	7.1	10,680	11,032	11,478	315	Seattle-Bellevue-Everett, WA*	60,298	64,801	69,844	7.8	27,736	29,494	31,372	13	
Medford-Ashland, OR	3,150	3,392	3,605	6.3	19,447	20,502	21,410	175	Sharon, PA	2,156	2,267	2,370	4.5	17,695	18,579	19,386	267	
Melbourne-Titusville-Palm Bay, FL	8,961	9,412	9,836	4.5	20,245	20,922	21,640	168	Sheboygan, WI	2,331	2,478	2,581	4.2	21,729	22,811	23,583	115	
Memphis, TN-AR-MS	23,677	25,603	26,826	4.8	22,492	24,048	24,945	75	Sherman-Denison, TX	1,751	1,880	2,014	7.1	17,998	19,159	20,080	235	
Merced, CA	3,068	3,299	3,294	9.8	15,641	15,505	17,064	303	Shreveport-Bossier City, LA	7,310	7,630	7,865	3.1	19,395	20,156	20,766	208	
Miami, FL*	40,783	43,190	45,579	5.5	20,268	21,292	22,370	145	Sioux City, IA-NE	2,325	2,492	2,659	6.7	19,475	20,693	21,974	159	
Middlesex-Somerset-Hunterdon, NJ	33,091	35,459	37,473	5.7	31,051	32,928	34,366	7	Sioux Falls, SD	3,500	3,719	4,018	8.0	22,632	23,724	25,246	70	
Milwaukee-Waukesha, WI*	35,578	37,815	39,526	4.5	24,510	26,040	27,202	38	South Bend, IN	5,472	5,782	5,943	2.8	21,468	22,544	23,095	126	
Minneapolis-St. Paul, MN-WI	70,644	75,469	80,878	7.2	26,246	27,682	29,299	23	Spokane, WA	7,803	8,303	8,701	4.8	19,712	20,691	21,555	170	
Mobile, AL	9,038	9,608	10,156	5.7	17,664	18,627	19,508	259	Springfield, IL	4,403	4,579	4,819	5.3	21,773	22,556	23,633	110	
Modesto, CA	7,149	7,404	7,884	6.5	17,602	18,037	18,953	279	Springfield, MO (NECMA)	5,704	6,139	6,444	5.0	19,766	20,884	21,702	167	
Monmouth-Ocean, NJ*	28,071	29,758	31,199	4.8	27,162	28,359	29,343	22	State College, PA	12,639	13,451	13,949	3.7	21,240	22,687	23,601	112	
Newark, NJ*	59,212	62,635	65,787	5.0	30,675	32,401	33,952	9	Terrace Haute, IN	2,686	2,805	2,872	2.4	18,002	18,772	19,226	271	
Newburgh, NY-PA*	7,383	7,739	8,069	4.3	20,814	21,583	22,279	150	Texarkana, TX-Texarkana, AR	2,082	2,198	2,306	4.9	16,981	17,916	18,666	285	
Norfolk-Virginia Beach-Newport News, VA-NC	29,902	31,397	32,726	4.2	19,616	20,507	21,311	179	Topeka, KS	3,561	3,770	3,936	4.4	21,620	22,883	23,888	102	
Oakland, CA*	59,219	62,872	66,728	6.1	26,910	28,405	29,842	20	Trenton, NJ*	10,220	10,891	11,296	3.7	31,114	33,078	34,292	8	
Ocala, FL	3,830	4,114	4,392	6.8	17,492	20,244	21,148	190	Tucson, AZ	13,838	14,823	15,766	6.3	18,840	19,647	20,535	216	
Odessa-Midland, TX	4,840	5,121	5,392	5.3	20,520	21,607	22,493	140	Tulsa, OK	15,668	17,452	17,456	5.6	21,182	22,170	23,141	125	
Oklahoma City, OK																		

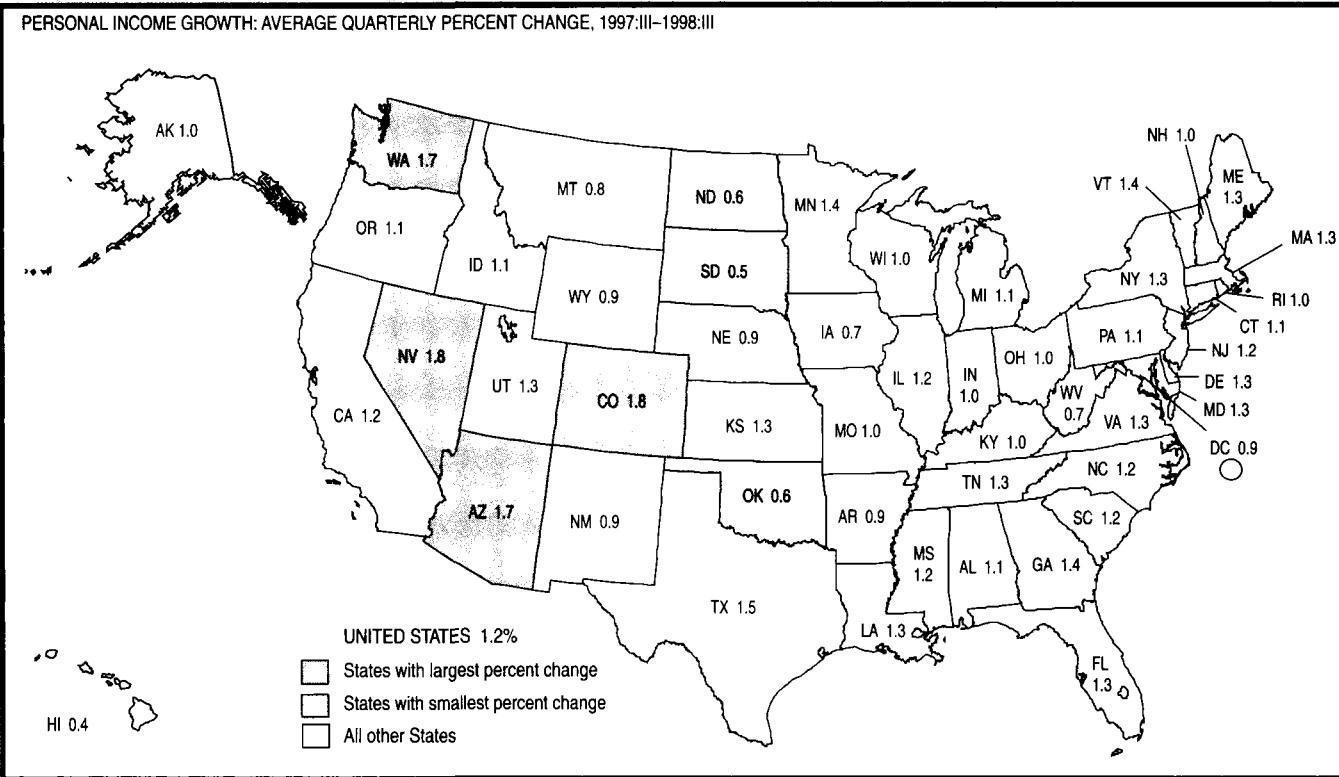
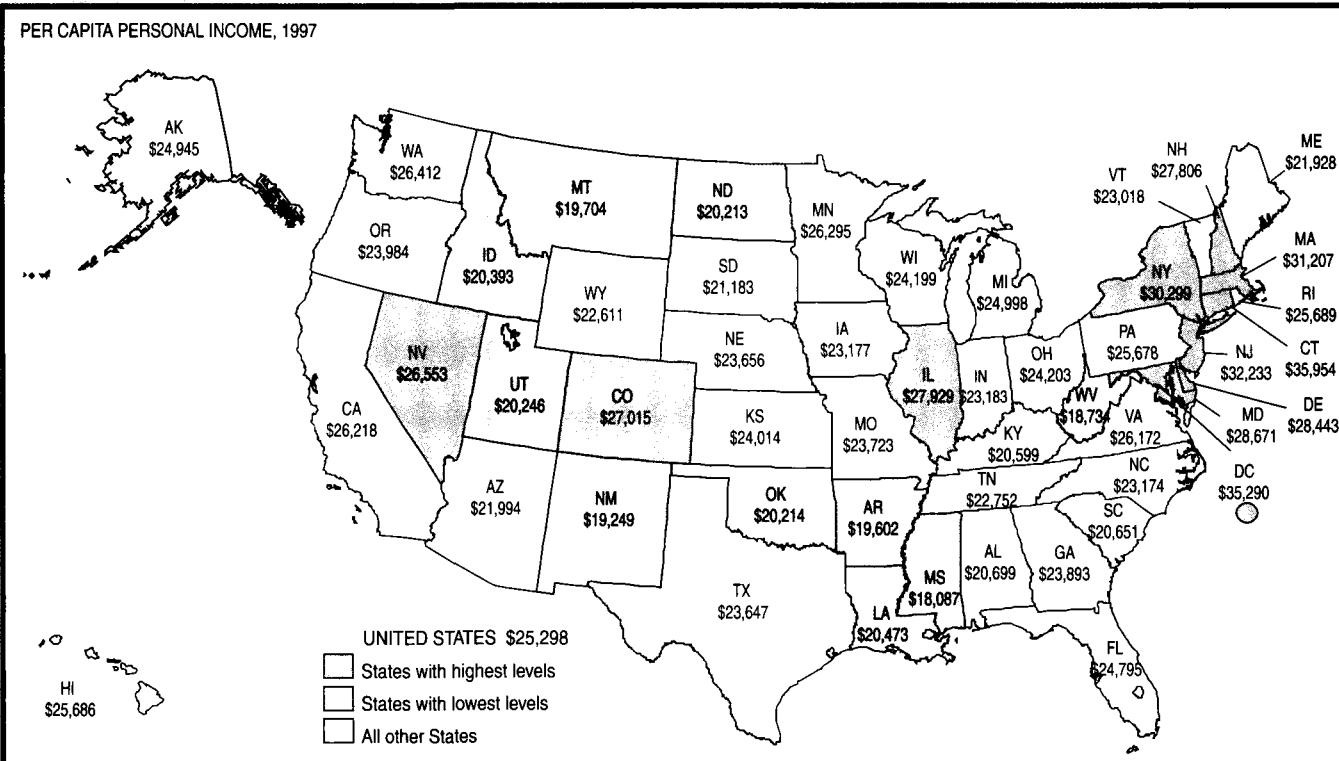
L. Charts

SELECTED REGIONAL ESTIMATES



U.S. Department of Commerce, Bureau of Economic Analysis

SELECTED REGIONAL ESTIMATES



U.S. Department of Commerce, Bureau of Economic Analysis

Appendix A

Additional Information About BEA's NIPA Estimates

Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. (Similar formulas are used to calculate the quarterly indexes for the most recent quarters, called the "tail" period, and for the indexes for the other quarters, called the "historical period.") For example, the 1996-97 annual percent change in real GDP uses prices for 1996 and 1997 as weights, and the 1996-97 annual percent change in price uses quantities for 1996 and 1997 as weights. These annual changes are "chained" (multiplied) together to form time series of quantity and price. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. The Fisher formula also produces changes in quantities and prices that are not affected by the choice of base periods. In addition, because the changes in quantities and prices calculated in this way are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1992) dollar estimates." These estimates are computed by multiplying the 1992 current-dollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled \$100 in 1992 and if real output for this component increased by 10 percent in 1993, then the "chained (1992) dollar" value of this component in 1993 would be \$110 (\$100 \times 1.10). Note that percentage changes in the chained

(1992) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1992) dollar estimates for detailed GDP components *do not add* to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. NIPA table 8.2 provides accurate measures of the contributions of the major components to the percentage change in real GDP for all periods.

BEA also publishes the "implicit price deflator (IPD)," which is calculated as the ratio of current-dollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding "chain-type" price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths—for example, quarters and years—may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these changes requires a variant of the compound interest formula:

$$r = \left[\left(\frac{X_t}{X_o} \right)^{m/n} - 1 \right] \times 100,$$

where r is the percent change at an annual rate;
 X_t is the level of activity in the later period;
 X_o is the level of activity in the earlier period;
 m is the yearly periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and
 n is the number of periods between the earlier and later periods (that is, $t - o$).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year—for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings
[Percent change from preceding period]

	1997	1998 ^p	Seasonally adjusted at annual rates							
			1997		1998					
			III	IV	I	II	III	IV ^p		
BEA-derived compensation per hour of all persons, BEA/BLS¹	3.7	4.2	3.9	5.0	4.6	4.0	4.2	3.5		
Less: Contribution of supplements to wages and salaries per hour	-6	-3	-5	-8	-1	-4	-2	-4		
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	-2	-2	-6	-6	-2	.1	.1	-2		
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	-1	-1	-5	.4	-1	-1	-1	-1		
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	4.2	4.4	4.2	4.9	4.6	4.5	4.5	4.0		
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	.1	-2	.9	1.3	.4	.2	.2	.2		
Less: Other differences ²	.2	.6	-7	-1.1	.2	-3	.9	.6		
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.9	4.0	4.0	4.6	3.9	4.6	3.4	3.2		
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ³	3.7		3.9	4.9	4.6	4.0	4.0			

^p Preliminary

1. Includes BLS data on compensation and hours of nonfarm proprietors' and hours worked of unpaid family workers.

2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include

differences in seasonal adjustment procedures.

3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

BEA Bureau of Economic Analysis
BLS Bureau of Labor Statistics

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the NIPA's to Balance on Goods, Services, and Income in the BPA's

[Billions of dollars]

	Line	1996	1997	Seasonally adjusted at annual rates						
				1997			1998			
				II	III	IV	I	II	III	
Exports of goods, services, and income, BPA's	1	1,064.0	1,179.4	1,181.1	1,201.9	1,199.4	1,196.2	1,169.9	1,151.0	
Less: Gold, BPA's	2	6.9	5.7	9.3	3.4	3.4	5.3	4.2	5.2	
Statistical differences ¹	3	0	0	0	0	0	4.8	3.9	3.3	
Other items	4	1.1	.8	.6	.6	.9	.8	.7	.9	
Plus: Adjustment for grossing of parent/affiliate interest payments	5	3.4	3.9	3.6	4.2	4.6	3.9	4.3	4.3	
Adjustment for U.S. territories and Puerto Rico	6	34.4	37.0	37.4	36.8	37.9	37.0	37.2	37.4	
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	15.5	17.1	17.2	17.1	17.3	17.3	17.6	17.8	
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	1,109.3	1,230.9	1,229.4	1,256.0	1,254.9	1,243.6	1,220.2	1,201.2	
Imports of goods, services, and income, BPA's	9	1,158.3	1,294.9	1,285.4	1,316.5	1,330.2	1,345.3	1,358.9	1,355.9	
Less: Gold, BPA's	10	7.7	6.6	11.0	3.0	3.8	6.7	5.5	7.3	
Statistical differences ¹	11	0	0	0	0	0	1.8	2.7	1.3	
Other items	12	0	0	0	0	0	0	0	0	
Plus: Gold, NIPA's	13	-3.8	-3.5	-3.8	-3.4	-3.3	-3.2	-3.0	-2.8	
Adjustment for grossing of parent/affiliate interest payments	14	3.4	3.9	3.6	4.2	4.6	3.9	4.3	4.3	
Adjustment for U.S. territories and Puerto Rico	15	22.4	26.5	25.8	28.0	28.3	27.4	28.5	27.1	
Imputed interest paid to rest of world	16	15.5	17.1	17.2	17.1	17.3	17.3	17.6	17.8	
Equals: Imports of goods and services and payments of factor income, NIPA's	17	1,188.1	1,332.3	1,317.3	1,359.4	1,373.3	1,382.2	1,398.2	1,393.7	
Balance on goods, services, and income, BPA's (1-9)	18	-94.3	-115.5	-104.3	-114.6	-130.8	-149.1	-189.0	-204.9	
Less: Gold (2-10+13)	19	-4.6	-4.4	-5.5	-3.0	-3.7	-4.6	-4.3	-4.9	
Statistical differences (3-11) ¹	20	0	0	0	0	0	3.0	1.2	2.0	
Other items (4-12)	21	1.1	.8	.6	.6	.9	.8	.7	.9	
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	12.0	10.5	11.6	8.8	9.6	9.6	8.7	10.3	
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-78.8	-101.4	-87.9	-103.4	-118.4	-138.6	-178.0	-192.5	

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated into the BPA's (1998:III) and statistical revisions in the BPA's that have not yet been incorporated into the NIPA's (1998:I-1998:III).

BPA's Balance of payments accounts

NIPA's National income and product accounts

Appendix B

Suggested Reading

Mid-Decade Strategic Plan

BEA has published the following articles in the SURVEY OF CURRENT BUSINESS on the development and implementation of its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts.

- “Mid-Decade Strategic Review of BEA’s Economic Accounts: Maintaining and Improving Their Performance” (February 1995)
- “Mid-Decade Strategic Review of BEA’s Economic Accounts: An Update” (April 1995)
- “BEA’s Mid-Decade Strategic Plan: A Progress Report” (June 1996)

Mid-Decade Strategic Review of BEA’s Economic Accounts: Background Papers (1995) presents seven background papers that evaluate the state of the U.S. economic accounts and that identify the problems and the prospects for improving the accounts.

Methodology

BEA has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

National

National income and product accounts (NIPA’s)

NIPA Methodology Papers: This series documents the conceptual framework of the NIPA’s and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NIPA Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (NIPA Methodology Paper No. 2, 1985)

Foreign Transactions (NIPA Methodology Paper No. 3, 1987) [Revised version forthcoming]

GNP: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Largely superseded by “A Guide to the NIPA’s” (March 1998 SURVEY)]

Government Transactions (NIPA Methodology Paper No. 5, 1988)

Personal Consumption Expenditures (NIPA Methodology Paper No. 6, 1990)

The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA’s; these improvements are

described in the SURVEY articles that cover these revisions.

“Annual Revision of the U.S. National Income and Product Accounts”: This series of SURVEY articles, the latest of which was published in the August 1998 issue, describes the annual NIPA revisions and the improvements in methodology.

“Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96” (May 1997) is the last in a series of SURVEY articles that describe the most recent comprehensive revision of the NIPA’s.

“A Guide to the NIPA’s” (March 1998 SURVEY) provides the definitions of the major NIPA aggregates and components; discusses the measures of real output and prices; explains how production is classified and how the NIPA’s are presented; describes the statistical conventions that are used; and lists the principal source data and methods used to prepare the estimates of gross domestic product (GDP).

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of personal income, can be found in *State Personal Income, 1929–93* (1995).

“Gross Domestic Product as a Measure of U.S. Production” (August 1991 SURVEY) briefly explains the difference between GDP and gross national product.

“BEA’s Chain Indexes, Time Series, and Measures of Long-Term Economic Growth” (May 1997) is the most recent in a series of SURVEY articles that describe the conceptual basis for the chain-type measures of real output and prices used in the NIPA’s.

“Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income” (December 1998 SURVEY) evaluates the reliability of these estimates by examining the record of revisions to them.

Availability

Most of the items listed here are available on BEA’s Web site at <www.bea.doc.gov>. In addition, see the inside back cover of this issue for the availability of some of the publications.

The *Catalog of BEA Products* is available on BEA’s Web site; a printed copy can be obtained by writing to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or by calling 202-606-9900.

Wealth and related estimates

“Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95” (May 1997 SURVEY) describes the most recent comprehensive revision of the estimates of fixed reproducible tangible wealth.

Gross product by industry

“Improved Estimates of Gross Product by Industry, 1959–94” (August 1996 SURVEY) describes the most recent comprehensive revision of the estimates of gross product by industry.

“Gross Product by Industry, 1947–96” (November 1997 SURVEY) and “Gross Product by Industry, 1995–97” (November 1998 SURVEY) present the most recent revisions to the estimates of gross product by industry and briefly describe changes in methodology.

Input-output accounts

“Benchmark Input-Output Accounts for the U.S. Economy, 1992” (November 1997 SURVEY) describes the preparation of the 1992 input-output accounts and the concepts and methods underlying the U.S. input-output accounts.

Satellite accounts

Satellite accounts that extend the analytical capacity of the national accounts by focusing on a particular aspect of activity are presented in the following SURVEY articles.

“Integrated Economic and Environmental Satellite Accounts” and “Accounting for Mineral Resources: Issues and BEA’s Initial Estimates” (April 1994)

“A Satellite Account for Research and Development” (November 1994)

“U.S. Transportation Satellite Accounts for 1992” (April 1998)

“U.S. Travel and Tourism Satellite Accounts for 1992” (July 1998)

International**Balance of payments accounts (BPA’s)**

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used in preparing the estimates in the BPA’s and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the BPA’s.

“U.S. International Transactions, Revised Estimates”: This series of SURVEY articles, the latest of which was published in the July 1998 issue, describes

the annual BPA revisions and the improvements in methodology.

Direct investment

The coverage, concepts, definitions, and classifications used in the benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States are presented in the publications of the final results of the following benchmark surveys.

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results (1998)

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995)

The types of data on direct investment that are collected and published by BEA and the clarifications of the differences between the data sets are presented in the following SURVEY articles.

“A Guide to BEA Statistics on U.S. Multinational Companies” (March 1995)

“A Guide to BEA Statistics on Foreign Direct Investment in the United States” (February 1990)

Surveys of international services

U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis (1998) provides information on the 11 surveys that BEA conducts on these transactions—including classifications, definitions, release schedules, and methods used to prepare the estimates—and samples of the survey forms.

Regional**Personal income**

State Personal Income, 1929–93 (1995) includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the CD-ROM *State Personal Income, 1929–97*]

Local Area Personal Income, 1969–92 (1994) includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the CD-ROM *Regional Economic Information System, 1969–96*]

Gross state product

“Comprehensive Revision of Gross State Product by Industry, 1977–94” (June 1997 SURVEY) summarizes the sources and methods for BEA’s estimates of gross state product.

“Gross State Product by Industry, 1977–96” (June 1998 SURVEY) presents the most recent revision to the estimates of gross state product by industry and briefly describes changes in methodology. 

BEA INFORMATION

The economic information prepared by the Bureau of Economic Analysis (BEA) is available in news releases, in publications, on diskettes, on CD-ROM's, and on the Internet. For a description of these products in the free *Catalog of Products*, write to the Public Information Office, BE-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call 202-606-9900. The catalog and other information are also available on BEA's Web site at <www.bea.doc.gov>.

The free publication *U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis* provides information about 11 surveys. For each survey, it details the frequency of the survey, the transactions covered, and the methods used to prepare the estimates that are derived from the survey data; it includes a sample of each survey. To receive your copy, write to Sylvia Bargas, BE-50, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call 202-606-9804.

In addition, the following publications are available from the Superintendent of Documents of the Government Printing Office (GPO). To order, write to Superintendent of Documents, P.O. Box 371954, Pittsburgh, PA 15250-7954, call 202-512-1800 or fax 202-512-2250. Pay by check to the Superintendent of Documents or charge to a GPO deposit account, to Visa, or to MasterCard.

National Income and Product Accounts of the United States, 1929-94. (1998) This two-volume set presents the estimates of the national income and product accounts (NIPA's) that reflect the most recent comprehensive revision and the 1997 annual revision. The text describes the definitions and classifications that underlie the NIPA's and the statistical conventions used in the NIPA's; an appendix lists the principal source data and methods that are used in preparing the estimates. \$58.00, stock no. 003-010-00272-7.

Benchmark Input-Output Accounts of the United States, 1992. (1998) This publication presents the summary and detailed make and use tables for industries and commodities and the total output multipliers for 1992 for the U.S. economy. It includes a discussion of the concepts and classifications underlying the accounts, the methods used to prepare the accounts, and the uses of the accounts. It also includes appendixes that present the measures of output and of the commodity composition of personal consumption expenditures by type and of purchases of producers' durable equipment by type in the national income and product accounts. \$40.00, stock no. 003-010-00275-1.

Regional Multipliers: A User Handbook for the Regional Input-Output Modeling System (RIMS II), Third Edition. (1997) This handbook describes the five types of RIMS II multipliers that are available for nearly 500 industries and for any county or for any group of counties. It details the information that the users need in order to effectively use the RIMS II multipliers to analyze the economic and industrial impact of public and private projects and programs on State and local areas. The handbook also includes case studies that illustrate the uses of the RIMS II multipliers and a description of the methodology that the Bureau of Economic Analysis uses to estimate the multipliers. \$6.00, stock no. 003-010-00264-6.

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results. (1995) Presents detailed data on the financial structure and operations of U.S. affiliates of foreign direct investors, on the foreign direct investment position in the United States, and on the balance-of-payments transactions between U.S. affiliates and their foreign parent companies in 1992. Includes data for items, such as employment covered by collective bargaining agreements and merchandise trade by product and country of destination and origin, that are only collected in comprehensive benchmark surveys. The data are classified by industry of affiliate and by country of ultimate beneficial owner, and selected data are classified by State. The text describes the coverage, the concepts and definitions, and the classifications used in the survey. \$20.00, stock no. 003-010-00259-0.

Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies. (1998) Two publications: One presents the revised estimates for 1995, and the other, the preliminary estimates for 1996 from BEA's annual surveys of the financial structure and operations of nonbank U.S. affiliates of foreign direct investors. The estimates are presented by industry of the U.S. affiliate and by country of the ultimate beneficial owner (UBO) and for selected estimates, by industry of UBO and by State. **Revised 1995 Estimates**, \$9.50, stock no. 003-010-00274-3; **Preliminary 1996 Estimates**, \$9.50, stock no. 003-010-00273-5.

Foreign Direct Investment in the United States: Establishment Data for 1992. (1997) This publication, which presents the results of a project by BEA and the Bureau of the Census, provides the most recently available data on the number, employment, payroll, and shipments or sales of foreign-owned U.S. establishments in more than 800 industries at the Standard Industrial Classification four-digit level and by State and by country of owner. Presents additional information—such as data on value added, employee benefits, hourly wage rates of production workers, and expenditures for plant and equipment—for manufacturing establishments. \$28.00, stock no. 003-010-00265-4.

U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results. (1998) This publication presents the data on the worldwide operations of U.S. multinational companies in 1994 from the most recent comprehensive survey of U.S. direct investment abroad. It contains 243 tables that present data on the financial structure and operations of U.S. parent companies and their foreign affiliates and data on the direct investment position and balance of payments between the parents and their affiliates. The data are presented by industry of the parent and by industry and country of the affiliate. The text describes the coverage, the definitions and concepts, and the classifications used in the survey. \$37.00, stock no. 003-010-00271-9.

U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates. (1998) Two publications: One presents the revised estimates for 1995, and the other, the preliminary estimates for 1996 from the annual surveys of the worldwide operations of U.S. multinational companies. Each publication presents data on the financial structure and operations of U.S. parent companies and their foreign affiliates by industry of the parent and by industry and country of the affiliate. **Revised 1995 Estimates**, \$11.00, stock no. 003-010-00276-0; **Preliminary 1996 Estimates**, \$11.00, stock no. 003-010-00277-8.

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