

## Table A

**1.—National Income and Product Account**  
[Billions of dollars]

Line			Line		
1	Compensation of employees .....	873.0	26	Personal consumption expenditures (2-3) .....	885.9
2	Wages and salaries .....	763.1	27	Durable goods .....	121.9
3	Disbursements (2-7) .....	763.6	28	Nondurable goods .....	375.7
4	Wage accruals less disbursements (3-11)+(5-4) .....	-5	29	Services .....	388.3
5	Supplements to wages and salaries .....	110.0	30	Gross private domestic investment (5-1) .....	212.2
6	Employer contributions for social insurance (3-19) .....	55.5	31	Fixed investment .....	202.5
7	Other labor income (2-8) .....	54.5	32	Nonresidential .....	147.9
8	Proprietors' income with inventory valuation and capital consumption adjustments (2-9) .....	85.1	33	Structures .....	54.4
9	Rental income of persons with capital consumption adjustment (2-10) .....	21.0	34	Producers' durable equipment .....	93.5
10	Corporate profits with inventory valuation and capital consumption adjustments .....	91.3	35	Residential .....	54.6
11	Profits before tax .....	132.1	36	Change in business inventories .....	9.7
12	Profits tax liability (3-16) .....	52.6	37	Net exports of goods and services .....	7.7
13	Profits after tax .....	79.5	38	Exports (4-1) .....	144.2
14	Dividends (2-11) .....	31.1	39	Imports (4-3) .....	136.5
15	Undistributed profits (5-6) .....	48.4	40	Government purchases of goods and services (3-1) .....	301.1
16	Inventory valuation adjustment (5-7) .....	-38.5	41	Federal .....	111.7
17	Capital consumption adjustment (5-8) .....	-2.3	42	National defense .....	77.4
18	Net interest (2-13) .....	70.7	43	Nondefense .....	34.3
19	<b>NATIONAL INCOME</b> .....	<b>1,141.1</b>	44	State and local .....	189.4
20	Business transfer payments (2-18) .....	5.8			
21	Indirect business tax and nontax liability (3-17) .....	127.3			
22	Less: Subsidies less current surplus of government enterprises (3-10) .....	.7			
23	Statistical discrepancy (5-12) .....	-6			
24	<b>CHARGES AGAINST NET NATIONAL PRODUCT</b> .....	<b>1,272.9</b>			
25	Capital consumption allowances with capital consumption adjustment (5-9) .....	134.0			
	<b>CHARGES AGAINST GROSS NATIONAL PRODUCT</b> .....	<b>1,406.9</b>		<b>GROSS NATIONAL PRODUCT</b> .....	<b>1,406.9</b>

**2.—Personal Income and Outlay Account**

1	Personal tax and nontax payments (3-15) .....	171.2	7	Wage and salary disbursements (1-3) .....	763.6
2	Personal outlays .....	909.5	8	Other labor income (1-7) .....	54.5
3	Personal consumption expenditures (1-26) .....	885.9	9	Proprietors' income with inventory valuation and capital consumption adjustments (1-8) .....	85.1
4	Interest paid by consumers to business (2-16) .....	22.6	10	Rental income of persons with capital consumption adjustment (1-9) .....	21.0
5	Personal transfer payments to foreigners (net) (4-5) .....	1.0	11	Dividends (1-14) .....	31.1
6	Personal saving (5-3) .....	74.0	12	Personal interest income .....	106.5
			13	Net interest (1-18) .....	70.7
			14	Interest paid by government to persons and business (3-7) .....	29.2
			15	Less: Interest received by government (3-9) .....	16.0
			16	Interest paid by consumers to business (2-4) .....	22.6
			17	Transfer payments to persons .....	140.4
			18	From business (1-20) .....	5.8
			19	From government (3-3) .....	134.5
			20	Less: Personal contributions for social insurance (3-20) .....	47.4
	<b>PERSONAL TAXES, OUTLAYS, AND SAVING</b> .....	<b>1,154.7</b>		<b>PERSONAL INCOME</b> .....	<b>1,154.7</b>

# Summary National Income and Product Accounts, 1974<sup>1</sup>

## 3.—Government Receipts and Expenditures Account (Billions of dollars)

Line			Line		
1	Purchases of goods and services (1-40) .....	301.1	15	Personal tax and nontax payments (2-1) .....	171.2
2	Transfer payments .....	137.7	16	Corporate profits tax liability (1-12) .....	52.6
3	To persons (2-19) .....	134.5	17	Indirect business tax and nontax liability (1-21) .....	127.3
4	To foreigners (net) (4-6) .....	3.2	18	Contributions for social insurance .....	102.9
5	Net interest paid .....	17.5	19	Employer (1-6) .....	55.5
6	Interest paid .....	33.5	20	Personal (2-20) .....	47.4
7	To persons and business (2-14) .....	29.2			
8	To foreigners (4-7) .....	4.3			
9	Less: Interest received by government (2-15) .....	16.0			
10	Subsidies less current surplus of government enterprises (1-22) .....	.7			
11	Less: Wage accruals less disbursements .....	-5			
12	Surplus or deficit (—), national income and product accounts (5-10) .....	-3.6			
13	Federal .....	-11.7			
14	State and local .....	8.1			
	<b>GOVERNMENT EXPENDITURES AND SURPLUS .....</b>	<b>453.9</b>		<b>GOVERNMENT RECEIPTS .....</b>	<b>453.9</b>

## 4.—Foreign Transactions Account

1	Exports of goods and services (1-38) .....	144.2	3	Imports of goods and services (1-39) .....	136.5
2	Capital grants received by the United States (net) (5-11) .....	-2.0	4	Transfer payments to foreigners (net) .....	4.2
			5	From persons (net) (2-5) .....	1.0
			6	From government (net) (3-4) .....	3.2
			7	Interest paid by government to foreigners (3-8) .....	4.3
			8	Net foreign investment (5-2) .....	-2.8
	<b>RECEIPTS FROM FOREIGNERS .....</b>	<b>142.2</b>		<b>PAYMENTS TO FOREIGNERS .....</b>	<b>142.2</b>

## 5.—Gross Saving and Investment Account

1	Gross private domestic investment (1-30) .....	212.2	3	Personal saving (2-6) .....	74.0
2	Net foreign investment (4-8) .....	-2.8	4	Wage accruals less disbursements .....	.0
			5	Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	7.6
			6	Undistributed corporate profits (1-15) .....	48.4
			7	Inventory valuation adjustment (1-16) .....	-38.5
			8	Capital consumption adjustment (1-17) .....	-2.3
			9	Capital consumption allowances with capital consumption adjustment (1-25) ..	134.0
			10	Government surplus or deficit (—), national income and product accounts (3-12) .....	-3.6
			11	Capital grants received by the United States (net) (4-2) .....	-2.0
			12	Statistical discrepancy (1-23) .....	-6
	<b>GROSS INVESTMENT .....</b>	<b>209.5</b>		<b>GROSS SAVING AND STATISTICAL DISCREPANCY .....</b>	<b>209.5</b>

1. Numbers in parentheses indicate accounts and items of counterentry in the accounts. Revised estimates for 1974 will be shown in the July 1976 SURVEY OF CURRENT BUSINESS. Further revisions will be shown in the July 1977 SURVEY OF CURRENT BUSINESS.