

Table A.—Summary National Income and Product Accounts, 1988

[Billions of dollars]

Line			Line		
Account 1.—National Income and Product Account					
1	Compensation of employees	2,921.3	31	Personal consumption expenditures (2-3)	3,296.1
2	Wages and salaries	2,443.0	32	Durable goods	437.1
3	Disbursements (2-7)	2,443.0	33	Nondurable goods	1,073.8
4	Wage accruals less disbursements (3-8 and 5-4)	0	34	Services	1,785.2
5	Supplements to wages and salaries	478.3	35	Gross private domestic investment (5-1)	793.6
6	Employer contributions for social insurance (3-16)	247.8	36	Fixed investment	777.4
7	Other labor income (2-8)	230.5	37	Nonresidential	545.4
8	Proprietors' income with inventory valuation and capital consumption adjustments (2-9).	324.3	38	Structures	182.0
9	Rental income of persons with capital consumption adjustment (2-10)	4.3	39	Producers' durable equipment	363.4
10	Corporate profits with inventory valuation and capital consumption adjustments.	365.0	40	Residential	232.0
11	Profits before tax	347.5	41	Change in business inventories	16.2
12	Profits tax liability (3-13)	137.0	42	Net exports of goods and services	-108.0
13	Profits after tax with inventory valuation and capital consumption adjustments.	228.0	43	Exports (4-1)	444.2
14	Dividends (2-12)	115.3	44	Imports (4-4)	552.2
15	Undistributed profits with inventory valuation and capital consumption adjustments (5-5).	112.6	45	Government purchases (3-1)	918.7
16	Inventory valuation adjustment	-27.3	46	Federal	387.0
17	Capital consumption adjustment	44.7	47	National defense	295.6
18	Net interest (2-15)	387.7	48	Nondefense	91.4
19	National income	4,002.6	49	State and local	531.7
20	Business transfer payments	25.6			
21	To persons (2-20)	20.8			
22	To rest of the world (4-9)	4.8			
23	Indirect business tax and nontax liability (3-14)	385.3			
24	Less: Subsidies less current surplus of government enterprises (3-7)	10.9			
25	Consumption of fixed capital (5-6)	534.0			
26	Gross national income	4,936.7			
27	Statistical discrepancy (5-9)	-28.4			
28	Gross national product	4,908.2			
29	Less: Receipts of factor income from the rest of the world (4-2)	128.7			
30	Plus: Payments of factor income to the rest of the world (4-5)	120.8			
	GROSS DOMESTIC PRODUCT	4,900.4		GROSS DOMESTIC PRODUCT	4,900.4
Account 2.—Personal Income and Outlay Account					
1	Personal tax and nontax payments (3-12)	527.7	7	Wage and salary disbursements (1-3)	2,443.0
2	Personal outlays	3,392.5	8	Other labor income (1-7)	230.5
3	Personal consumption expenditures (1-31)	3,296.1	9	Proprietors' income with inventory valuation and capital consumption adjustments (1-8).	324.3
4	Interest paid by persons (2-18)	93.7	10	Rental income of persons with capital consumption adjustment (1-9)	4.3
5	Personal transfer payments to rest of the world (net) (4-7)	2.7	11	Personal dividend income	108.4
6	Personal saving (5-3)	155.7	12	Dividends (1-14)	115.3
			13	Less: Dividends received by government (3-6)	6.9
			14	Personal interest income	583.2
			15	Net interest (1-18)	387.7
			16	Interest paid by government (3-5)	229.9
			17	Less: Interest received by government	128.1
			18	Interest paid by persons (2-4)	93.7
			19	Transfer payments to persons	576.7
			20	From business (1-18)	20.8
			21	From government (3-3)	555.9
			22	Less: Personal contributions for social insurance (3-17)	194.5
	PERSONAL TAXES, OUTLAYS, AND SAVING	4,075.9		PERSONAL INCOME	4,075.9

See note at end of table.

NATIONAL INCOME AND PRODUCT ACCOUNTS, 1959-88

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Table A.—Summary National Income and Product Accounts, 1988—Continued

[Billions of dollars]

Line			Line		
Account 3.—Government Receipts and Expenditures Account					
1	Purchases (1-45)	918.7	12	Personal tax and nontax payments (2-1)	527.7
2	Transfer payments	566.2	13	Corporate profits tax liability (1-12)	137.0
3	To persons (2-21)	555.9	14	Indirect business tax and nontax liability (1-23)	385.3
4	To foreigners (net) (4-8)	10.4	15	Contributions for social insurance	442.3
5	Net interest paid	101.8	16	Employer (1-6)	247.8
6	Less: Dividends received by government (2-13)	6.9	17	Personal (2-22)	194.5
7	Subsidies less current surplus of government enterprises (1-24)	10.9			
8	Less: Wage accruals less disbursements (1-4)	0			
9	Surplus or deficit (-), national income and product accounts (5-7)	-98.3			
10	Federal	-136.6			
11	State and local	38.4			
	GOVERNMENT EXPENDITURES AND SURPLUS	1,492.4		GOVERNMENT RECEIPTS	1,492.4
Account 4.—Foreign Transactions Account					
1	Exports of goods and services (1-43)	444.2	4	Imports of goods and services (1-44)	552.2
2	Receipts of factor income (1-29)	128.7	5	Payments of factor income (1-30)	120.8
3	Capital grants received by the United States (net) (5-8)	0	6	Transfer payments to foreigners (net)	17.8
			7	From persons (net) (2-5)	2.7
			8	From government (net) (3-4)	10.4
			9	From business (1-22)	4.8
			10	Net foreign investment (5-2)	-118.0
	RECEIPTS FROM REST OF THE WORLD	572.9		PAYMENTS TO REST OF THE WORLD	572.9
Account 5.—Gross Saving and Investment Account					
1	Gross private domestic investment (1-35)	793.6	3	Personal saving (2-6)	155.7
2	Net foreign investment (4-10)	-118.0	4	Wage accruals less disbursements (1-4)	0
			5	Undistributed corporate profits with inventory valuation and capital consumption adjustments (1-15)	112.6
			6	Consumption of fixed capital (1-25)	534.0
			7	Government surplus or deficit (-), national income and product accounts (3-9)	-98.3
			8	Capital grants received by the United States (net) (4-3)	0
			9	Statistical discrepancy (1-27)	-28.4
	GROSS INVESTMENT	675.6		GROSS SAVING AND STATISTICAL DISCREPANCY	675.6

NOTE.—Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 3 of account 1 is shown as "wage and salary disbursements, (2-7)"; the counterentry is shown in account 2, line 7.

Most of the estimates corresponding to the entries on the left-hand side of account 1 are shown in table 1.14 and table 1.9. Estimates corresponding to the entries on the right-hand side of account 1 are shown in table 1.1.

Most of the estimates corresponding to the entries in account 2 are shown in table 2.1.

Most of the estimates corresponding to the entries in account 3 are shown in table 3.1 (annual only). Estimates

for Federal Government receipts and expenditures are shown in table 3.2 and for State and local government, in table 3.3 (quarterly and annual).

Estimates corresponding to the entries in account 4 are shown in table 4.1.

Estimates corresponding to the entries in account 5 are shown in table 5.1.

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