The National Income and Product Accounts of the United States,1929-82



U.S. DEPARTMENT OF COMMERCE

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INTRODUCTION

This supplement to the SURVEY OF CURRENT BUSINESS is one of a series of reports that presents the revised national income and product account (NIPA) estimates that resulted from the comprehensive revision released in December 1985. The October and December 1985 issues of the SURVEY contained articles describing the revision. Estimates for 1982-85 appeared in the March 1986 issue of the SURVEY. This report presents estimates for the periods before 1983.

In this report, most annual series begin with 1929 and most quarterly and monthly series begin with 1946. Some detailed tables cover shorter time spans, and one table, showing GNP in current and constant dollars, goes back to 1909. Beginning with 1960, the estimates cover the 50 States and the District of Columbia; before 1960, Alaska and Hawaii were partly omitted (for additional information, see page 5 of the July 1961 SURVEY). Estimates in this report will not be revised until the next comprehensive revision. This report also presents definitions of the NIPA entries and the classifications of production presented in the NIPA tables. These definitions reflect changes that were introduced with the comprehensive revision in December 1985. Thus, they supersede definitions provided in earlier publications.

A series of reports that explains the conceptual framework of the NIPA's and the methodology used to prepare the estimates is in preparation. The first two reports have been published: An Introduction to National Economic Accounting, Methodology Paper Series MP-1, March 1985; and Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends, Methodology Paper Series MP-2, May 1985. A summary explanation of the NIPA's appears in the "The National Income and Product Accounts of the United States: An Overview," in the February 1981 SURVEY. Selected BEA publications dating from 1954 to 1976 that contain information on the conceptual framework and on the methodology have been reprinted as Readings in Concepts and Methods of National Income Statistics, 1976 (NTIS Accession No. PB-251 329).

Additional information appears in the following publications:

General NIPA methodology

- "Revised Estimates of the National Income and Product Accounts of the United States, 1929-85: An Introduction," December 1985 SURVEY
- "An Advance Overview of the Comprehensive Revision of the National Income and Product Accounts," October 1985 SURVEY
- "The National Income and Product Accounts of the United States: An Introduction to the Revised Estimates for 1929-80," December 1980 SURVEY
 - Business Statistics: 1984 (GPO Stock No. 003-010-00160-7)

- Gross National Product Data Improvement Project Report, 1977 (GPO Stock No. 003-010-00062-7)
- Quarterly GNP Estimates Revisited in a Double-Digit Inflationary Economy. BEA Staff Paper No. 25, 1974 (NTIS Accession No. COM 75-10042)
- \bullet "The Underground Economy," May and July 1984 SUR-VEY.

Personal consumption expenditures

- "Monthly Estimates of Personal Income, Taxes, and Outlays," November 1979 SURVEY
- "Reconciliation of Quarterly Changes in Measures of Prices Paid by Consumers," March 1978 SURVEY
- "Improved Adjustments for Misreporting of Tax Return Information Used to Estimate the National Income and Product Accounts, 1977." June 1984 SURVEY.

Gross private domestic investment

- "Improved Deflation of Expenditures on Computers,"
 March 1986 SURVEY
- "Constant-dollar Manufacturing Inventories," November 1981 SURVEY
- "Fixed Private Capital in the United States: Revised Estimates, 1925-81, and Estimates by Industry, 1947-81," July 1985 SURVEY
- "Improved Deflation of Producers' Durable Equipment,"
 July 1975 SURVEY
- "Revised Deflators for New Construction 1947-73," August 1974 SURVEY, Part I.

Net exports of goods and services

- "A Note on Merchandise Trade Data," October 1985 SURVEY
- "Net Exports of Goods and Services, 1980-82," March 1983
 SURVEY
- "International Transactions in Measures of the Nation's Production," May 1981 SURVEY.

Government purchases of goods and services

- Price Changes of Defense Purchases of the United States, Bureau of Economic Analysis, March 1979 (NTIS Accession No. PB-80217359)
- "Implicit Deflators for Military Construction," November 1983 SURVEY
- "National Defense Purchases: Detailed Quarterly Estimates, 1977–82," November 1982 SURVEY
- "Special Note.—The Commodity Credit Corporation in the National Income and Product Accounts," January 1982 SURVEY

• "Federal Farm Programs for 1986-90", April 1986 SURVEY.

Charges against GNP and personal income

- "Monthly Estimates of Personal Income, Taxes, and Outlays," November 1979 SURVEY
- "New Estimates of Capital Consumption Allowances in the Benchmark Revision of GNP," October 1975 SURVEY
- "Special Note.—Personal Interest Income," September
 1981 SURVEY
- "Improved Adjustments for Misreporting of Tax Return Information Used to Estimate the National Income and Product Accounts, 1977," June 1984 SURVEY
- State Personal Income: Estimates for 1929-82 and a Statement of Sources and Methods, Bureau of Economic Analysis, February 1984 (GPO Stock No. 003-010-00125-9).

Other

• "The Farm Sector," November 1978 SURVEY

- Definitions and Conventions of the 1972 Input-Output Study, BEA Staff Paper No. 34, 1980 (GPO Stock No. 003-010-00075-9)
- "Quality-Adjusted Price Indexes for Computer Processors and Selected Peripheral Equipment," January 1986 SURVEY
- "The Economic Interpretation of Hedonic Methods," January 1986 SURVEY.

Publications for which an NTIS accession number is given can be ordered from the National Technical Information Service, 5285 Port Royal Road, Springfield, Virginia 22161. Publications for which a GPO stock number is given can be ordered from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

The complete set of revised NIPA estimates and the associated estimates of capital stocks and related measures are available in machine readable form. For further information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.