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# INTRODUCTION

This report presents the full set of estimates that resulted from a comprehensive benchmark revision of the national income and product accounts (NIPA's) of the United States that was completed in January 1976.

Definitions of the entries in the NIPA's and of the sectors of the economy are provided in this report. A discussion of the conceptual framework of the NIPA's and of the statistical sources and estimating methods used to derive the estimates appears in the following publications: *National Income, 1954 Edition*, a Supplement to the SURVEY OF CURRENT BUSINESS; *U.S. Income and Output (1958)*, a Supplement to the SURVEY OF CURRENT BUSINESS; "The National Income and Product Accounts of the United States: Revised Estimates, 1929-64," SURVEY OF CURRENT BUSINESS, August 1965; and "The National Income and Product Accounts of the United States: Revised Estimates, 1929-74," SURVEY OF CURRENT BUSINESS, January 1976, Part I. Selections from this material are included in *Readings in Concepts and Methods of National Income Statistics*. This publication is available from the National Technical Information Service, Springfield, Virginia 22161, accession number PB 251 329, \$10.00 per copy.

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