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8



# SURVEY *of* CURRENT BUSINESS



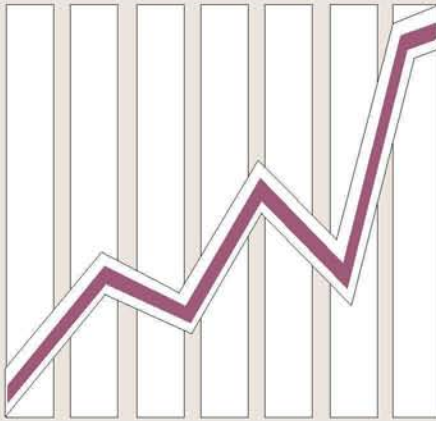
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*Annual Revision of the NIPA's*

*Gross Product by Industry, 1959–94*

U.S. DEPARTMENT OF COMMERCE  ECONOMICS AND STATISTICS ADMINISTRATION

BUREAU OF ECONOMIC ANALYSIS



# SURVEY of CURRENT BUSINESS

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U.S. International Trade in Goods and Services (July 18),  
Gross Domestic Product (August 1), and  
Personal Income and Outlays (August 2).

# T A B L E   O F   C O N T E N T S

## *Special in this issue*

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- 8 Annual Revision of the National Income and Product Accounts:  
Annual Estimates, 1993–95, and Quarterly Estimates,  
1993:1–1996:1

*The revisions to the major aggregate NIPA measures of product, income, and prices that resulted from this year's annual revision were small. For example, the annual growth rate of real GDP was revised up 0.1 percentage point to 2.3 percent for 1993 and was unrevised at 3.5 percent for 1994 and 2.0 percent for 1995. This year's revision was limited to the updating of the annual weights used in the calculation of the chain-type measures of real output and prices, the incorporation of the results of this year's annual revision of the balance of payments accounts, and the incorporation of newly available data on wages and salaries from the Bureau of Labor Statistics.*

- 133 Improved Estimates of Gross Product by Industry, 1959–94

*BEA's estimates of gross product by industry have been revised, beginning with 1959 for the current-dollar estimates and with 1977 for the real estimates, to incorporate the results of the recent comprehensive revision of the NIPA's and several statistical improvements specific to the GPO estimates. For 1977–94, the growth rates of real gross product by industry ranged from 4.9 percent for wholesale trade to 0.9 percent for mining. For 1959–94, the share of current-dollar GDP accounted for by private services-producing industries increased from 48.8 percent to 62.0 percent, while the share accounted for by private goods-producing industries declined from 38.8 percent to 24.2 percent.*

## *Regular features*

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- 1 Business Situation

*Economic growth picked up in the second quarter of 1996: Real GDP increased 4.2 percent after increasing 2.0 percent in the first quarter. Inflation remained moderate: The price index for gross domestic purchases increased 2.0 percent after increasing 2.3 percent.*

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## 127 Federal Personal Income Tax Liabilities and Payments, 1959–94

*BEA's estimates of Federal personal income tax liabilities and payments have been revised, beginning with 1959, to incorporate the results of the recent comprehensive revision of the NIPA's, as well as newly available tax return information. As is typical for most years, taxpayer payments of Federal income taxes for 1994 exceeded their tax liabilities by \$5.3 billion; the excess in payments for 1994 was largely attributable to deferred payments of 1993 liabilities.*

## 156 Personal Income by State and Region, First Quarter 1996

*Personal income in the Nation increased 1.2 percent in the first quarter of 1996, the same rate of increase as in the fourth quarter of 1995. In the first quarter, personal income increased in all but two States: In Delaware, personal income was unchanged, and in Michigan, it declined. Of the 13 fastest growing States, 9 were in the western United States; Idaho had the fastest growth.*

## *Reports and statistical presentations*

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*(A listing of recent BEA publications available from the Government Printing Office)*

*Back cover:* Schedule of Upcoming BEA News Releases

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## LOOKING AHEAD

- ❖ *Pollution Abatement and Control Expenditures.* Revised estimates of pollution abatement and control expenditures for 1972–93 and new estimates for 1994 will be presented in a forthcoming issue of the SURVEY.
  - ❖ *Revision of Annual State Personal Income.* The results of a comprehensive revision of the annual estimates of State personal income for 1969–95 will be presented in the October SURVEY.
-

# BUSINESS SITUATION

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

U.S. ECONOMIC growth accelerated in the second quarter of 1996, according to the “advance” estimates of the national income and product accounts (NIPA’s), as real gross domestic product (GDP) increased 4.2 percent after increasing 2.0 percent in the first quarter (chart 1 and table 1).<sup>1</sup> Real final sales of domestic product—GDP less the change in business inventories—accelerated substantially less; it increased 3.5 percent after increasing 3.0 percent. The price index for gross domestic purchases increased 2.0 percent after increasing 2.3 percent.

The acceleration in real GDP reflected an upturn in the output of motor vehicles, which partly reflected a rebound from a strike at a major

manufacturer in March. Excluding motor vehicles, GDP increased 3.1 percent after increasing 3.2 percent.

By major component, the acceleration in real GDP was mainly attributable to upturns in inventory investment and in State and local government spending. Most of the other major components registered small to moderate step-ups; an exception was business fixed investment, which increased little after a sharp rise.

Inventory investment increased \$13.3 billion in the second quarter, as stocks increased \$10.3 billion after being reduced \$3.0 billion; in the first

1. Quarterly estimates in the NIPA’s are expressed at seasonally adjusted annual rates, and quarterly changes are differences between these rates. Quarter-to-quarter percent changes are annualized. Real estimates are expressed in chained (1992) dollars. Price indexes are chain-type indexes. Estimates for the first quarter of 1993 through the first quarter of 1996 have been revised as part of a “limited” annual revision of the NIPA’s; see “Annual Revision of the National Income and Product Accounts” in this issue.

Table 1.—Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Seasonally adjusted at annual rates]

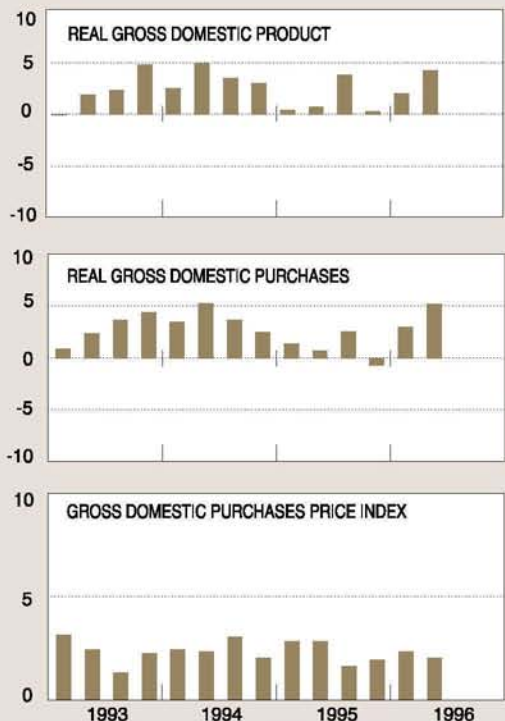
	Billions of chained (1992) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				1995		1996	
		1996	1995	1996		III	IV	I	II
	II	III	IV	I	II				
<b>Gross domestic product</b> .....	<b>6,885.1</b>	<b>62.9</b>	<b>4.3</b>	<b>33.6</b>	<b>70.8</b>	<b>3.8</b>	<b>0.3</b>	<b>2.0</b>	<b>4.2</b>
Less: Exports of goods and services .....	817.0	19.8	20.1	3.6	10.3	10.7	10.7	1.8	5.2
Plus: Imports of goods and services .....	938.7	-1	3.5	22.7	28.0	0	1.6	10.6	12.9
<b>Equals: Gross domestic purchases</b> .....	<b>7,002.3</b>	<b>43.9</b>	<b>-11.9</b>	<b>51.7</b>	<b>87.7</b>	<b>2.6</b>	<b>-7</b>	<b>3.0</b>	<b>5.2</b>
Less: Change in business inventories .....	10.3	2.5	-18.4	-17.6	13.3				
<b>Equals: Final sales to domestic purchasers</b> .....	<b>6,991.3</b>	<b>39.8</b>	<b>6.7</b>	<b>69.1</b>	<b>75.8</b>	<b>2.4</b>	<b>.4</b>	<b>4.1</b>	<b>4.5</b>
Personal consumption expenditures .....	4,692.0	27.4	12.1	39.7	42.9	2.4	1.1	3.5	3.7
Private nonresidential fixed investment .....	744.5	8.5	4.3	20.2	1.0	4.9	2.5	11.6	.5
Private residential investment .....	280.8	5.7	4.1	4.8	9.7	9.2	6.4	7.4	15.2
Government consumption expenditures and gross investment .....	1,276.3	-1.7	-13.8	5.1	21.6	-6	-4.3	1.6	7.1
Federal .....	472.4	-6.9	-16.3	6.7	9.5	-5.6	-13.2	6.0	8.4
State and local .....	804.8	5.2	2.9	-1.8	12.2	2.7	1.5	-9	6.3
Addendum: Final sales of domestic product ....	6,874.2	59.0	22.8	51.0	59.0	3.6	1.4	3.0	3.5

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 found in NIPA tables 1.2, 1.4, and 1.6. Percent changes are found in table 8.1.

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

quarter, inventory investment had decreased \$17.6 billion. The upturn in inventory investment was more than accounted for by motor vehicles. Excluding motor vehicles, inventory investment decreased \$13.5 billion, as stocks increased \$12.3 billion after increasing \$25.8 billion; in the first quarter, inventory investment excluding motor vehicles had increased \$4.3 billion.

State and local government consumption expenditures and gross investment increased 6.3

percent after decreasing 0.9 percent. Most of the upturn was accounted for by services of employees. In the first quarter, the Blizzard of 1996 had caused many schools and government offices on the East Coast to close for several days; as a result, a substantial amount of employee services was lost. In the second quarter, many of the education services that had been lost were made up.

### Second-Quarter 1996 Advance GDP Estimate: Source Data and Assumptions

The "advance" GDP estimate for the second 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 at the time the estimates were made 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), price indexes for nonpetroleum merchandise exports and imports (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 list 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, 1996:II**

[Billions of dollars, seasonally adjusted at annual rates]

	1996					
	January	February	March	April	May	June <sup>1</sup>
Fixed investment:						
Nonresidential structures:						
Buildings, utilities, and farm:						
Value of new nonresidential construction put in place .....	137.4	134.9	134.3	135.1	131.9	129.9
Producers' durable equipment:						
Manufacturers' shipments of complete civilian aircraft .....	12.1	17.8	22.7	18.3	22.4	22.9
Residential structures:						
Value of new residential construction put in place:						
1-unit structures .....	149.8	147.7	153.8	156.0	155.1	155.8
2-or-more-unit structures .....	19.4	19.2	20.0	22.6	20.1	19.4
Change in business inventories, nonfarm:						
Change in manufacturing and trade inventories (excluding nonmerchant wholesalers and motor vehicles and equipment in trade) .....	47.5	11.9	15.8	50.7	-17.4	8.3
Net exports: <sup>2</sup>						
Exports of goods:						
U.S. exports of goods, balance-of-payments basis .....	584.1	610.5	605.7	608.8	615.5	620.2
Excluding nonmonetary gold .....	580.7	606.2	594.4	593.4	603.8	611.1
Imports of goods:						
U.S. imports of goods, balance-of-payments basis .....	769.7	764.0	779.3	795.9	817.8	805.3
Excluding nonmonetary gold .....	766.9	760.5	765.4	777.1	802.7	795.0
Net exports of goods (exports less imports) .....	-185.6	-153.5	-173.7	-187.2	-202.3	-185.1
Excluding nonmonetary gold .....	-186.2	-154.3	-171.0	-183.7	-198.9	-183.9
Government consumption expenditures and gross investment:						
State and local:						
Structures:						
Value of new construction put in place .....	124.4	117.1	122.0	126.1	128.0	124.2

1. Assumed.

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

**Motor vehicles**

Real motor vehicle output jumped 40.7 percent in the second quarter after decreasing 27.6 percent in the first; the jump was largely accounted for by autos (table 2). According to data on units, domestic auto production increased to 6.4 million (seasonally adjusted annual rate) from 5.4 million.

Motor vehicle inventory investment increased substantially in the second quarter; the increase reflected a sharp slowdown in the liquidation of auto inventories and a swing from liquidation to accumulation in truck inventories, as motor vehicle production recovered from the strike. For new domestic autos, the inventory-sales ratio calculated from units data decreased from 2.1 at the end of the first quarter to 2.0 at the end of the second, the lowest level in almost 10 years; the traditional industry target is 2.4.

Final sales of motor vehicles to domestic purchasers increased 1.0 percent after increasing 5.9 percent; an increase in auto sales was largely offset by a decrease in truck sales.

An increase in motor vehicle sales to consumers was more than accounted for by used autos.<sup>2</sup> Factors frequently considered in anal-

yses of overall consumer spending were mixed in the second quarter: The unemployment rate decreased to 5.4 percent from 5.6 percent, but growth of real disposable personal income slowed to 1.5 percent from 2.0 percent; the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center) showed little change. Among factors specific to motor vehicle purchases, interest rates on new-vehicle loans decreased for the fourth consecutive quarter, and manufacturers' sales-incentive programs remained about as attractive as in the first quarter.

Sales to businesses increased slightly in the second quarter; new autos more than accounted for the increase. Sales to government decreased; both autos and trucks contributed.

**Prices**

As noted earlier, the price index for gross domestic purchases, which measures the prices paid for goods and services purchased by U.S. residents, increased 2.0 percent in the second quarter after increasing 2.3 percent in the first (chart 2 and table 3). Prices of gross domestic purchases excluding the relatively volatile food and energy components increased 1.2 percent after increasing 1.8 percent; however, excluding the price effects

are offset by changes in the opposite direction in nonresidential producers' durable equipment, the change in business inventories, and government gross investment.

**Table 2.—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			1995		1996	
	1996	1995	1996		III	IV	I	II	
	II	III	IV	I					II
<b>Output</b> .....	<b>234.6</b>	<b>0.3</b>	<b>1.5</b>	<b>-18.2</b>	<b>19.2</b>	<b>0.6</b>	<b>2.6</b>	<b>-27.6</b>	<b>40.7</b>
Autos .....	115.7	4.2	-3.9	-16.9	15.6	15.3	-12.1	-46.4	78.2
Trucks .....	118.8	-3.9	5.4	-1.2	3.6	-12.9	20.7	-4.2	13.3
<b>Less: Exports</b> .....	<b>23.1</b>	<b>1.7</b>	<b>-8</b>	<b>1.0</b>	<b>-1.2</b>	<b>33.0</b>	<b>-12.1</b>	<b>19.0</b>	<b>-18.5</b>
Autos .....	14.6	1.4	-8	.6	-1.8	43.4	-18.8	15.6	-36.7
Trucks .....	8.6	.2	.1	.5	.6	13.0	4.3	26.3	31.2
<b>Plus: Imports</b> .....	<b>74.9</b>	<b>-5.1</b>	<b>-1.9</b>	<b>4.2</b>	<b>4.6</b>	<b>-25.3</b>	<b>-10.9</b>	<b>27.6</b>	<b>28.9</b>
Autos .....	61.8	-5.1	-1.8	4.3	2.9	-29.2	-12.2	35.7	21.0
Trucks .....	13.1	-1	-1	-2	1.7	-1.8	-4.6	-6.3	77.0
<b>Equals: Gross domestic purchases</b> .....	<b>286.4</b>	<b>-6.3</b>	<b>.3</b>	<b>-15.0</b>	<b>24.8</b>	<b>-8.6</b>	<b>.4</b>	<b>-20.0</b>	<b>43.8</b>
Autos .....	162.8	-2.1	-4.8	-13.2	20.0	-5.1	-11.5	-29.7	69.1
Trucks .....	123.5	-4.1	5.1	-1.8	4.8	-13.2	19.1	-6.0	17.3
<b>Less: Change in business inventories</b> .....	<b>2.8</b>	<b>-13.4</b>	<b>6.9</b>	<b>-19.0</b>	<b>24.1</b>				
Autos .....	-1.6	-9.8	7.3	-14.1	15.3				
Trucks .....	4.3	-3.6	-4	-5.0	8.9				
<b>Equals: Final sales to domestic purchasers</b> .....	<b>283.5</b>	<b>7.1</b>	<b>-6.5</b>	<b>4.0</b>	<b>.7</b>	<b>10.6</b>	<b>-8.8</b>	<b>5.9</b>	<b>1.0</b>
Autos .....	164.3	7.7	-12.2	.9	4.7	20.2	-25.6	2.4	12.3
Trucks .....	119.1	-5	5.7	3.1	-4.0	-1.9	21.3	10.6	-12.4

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 correspond-

ing chained-dollar estimates usually are not additive. Chained (1992) dollar levels for motor vehicle output, auto and truck output, and residuals, which measure the extent of nonadditivity in each table, are found in NIPA tables 1.4, 8.5, and 8.7.

of the government closings caused by the blizzard, discussed below, this measure of prices accelerated slightly.

Prices of personal consumption expenditures (PCE) increased 3.1 percent after increasing 2.4 percent. Energy prices increased 18.7 percent after increasing 12.9 percent; a sharp step-up in the price of gasoline and oil and a smaller step-up in the price of electricity and gas more than offset a deceleration in the price of fuel oil and coal. Food prices increased 3.7 percent after increasing 2.4 percent, as prices of fresh fruit and vegetables turned up; prices of beef and veal decreased more than in the first quarter, and poultry prices increased less than in the first quarter. "Other" PCE prices increased 2.1 percent after increasing 1.7 percent; prices of most services contributed to the small step-up, but prices of durable goods and of clothing and shoes turned down.

Prices of nonresidential fixed investment changed little for the third consecutive quarter. Prices of structures increased 2.0 percent after increasing 1.2 percent, and prices of producers' durable equipment (PDE) decreased 0.5 percent—about the same as in the first quarter. In PDE, prices of transportation equipment increased after no change, but prices of industrial equipment and of "other" equipment increased less than in the first quarter; prices of information processing equipment decreased a little more than in the first quarter. Prices of residential investment increased 1.5 percent after no change.

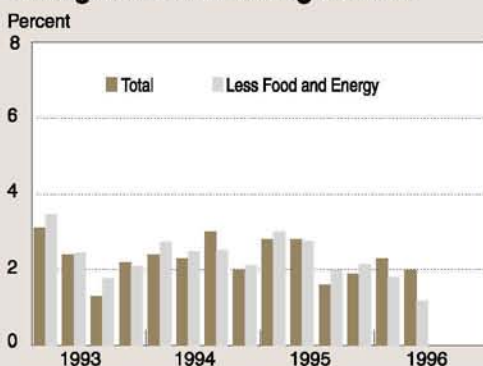
Prices of government consumption expenditures and gross investment decreased 0.5 percent after increasing 4.1 percent. The large first-

quarter increase had reflected the impact of the Blizzard of 1996: As a result of the school and government closings caused by the storm, the hours worked by government employees were reduced but their compensation was not; therefore, the price of government employee services increased. Prices paid by the Federal Government decreased 1.3 percent after increasing 2.0 percent. In addition to the impact of the blizzard, the first-quarter increase had reflected a government shutdown (associated with budget negotiations) and a pay raise for civilian and military employees; in the second quarter, national defense prices decelerated, and nondefense prices decreased after little change. Prices paid by State and local governments were unchanged after increasing 5.4 percent; a decrease in the price of employee services—partly reflecting an increase in employee services to makeup for services lost because of the blizzard—was offset by increases in the prices of other goods and services.

The GDP price index, which measures the prices paid for goods and services produced in the United States, increased 2.1 percent after increasing 2.3 percent. The GDP price index, unlike the price index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Export prices increased 1.6 percent after increasing 0.2 percent. Import prices increased 1.1 percent after increasing 0.1 percent; excluding im-

CHART 2

### Gross Domestic Purchases Prices: Change From Preceding Quarter



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

Table 3.—Price Indexes

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

	1995		1996	
	III	IV	I	II
Gross domestic product .....	2.1	2.1	2.3	2.1
Less: Exports of goods and services .....	.5	-1.0	.2	1.6
Plus: Imports of goods and services .....	-2.7	-2.3	.1	1.1
Equals: Gross domestic purchases .....	1.6	1.9	2.3	2.0
Less: Change in business inventories .....				
Equals: Final sales to domestic purchasers .....	1.7	1.9	2.3	2.1
Personal consumption expenditures .....	1.5	1.6	2.4	3.1
Food .....	2.0	2.5	2.4	3.7
Energy .....	-5.6	-4.9	12.9	18.7
Other personal consumption expenditures .....	1.8	1.9	1.7	2.1
Private nonresidential fixed investment .....	1.7	-3	-2	.2
Structures .....	3.7	1.8	1.2	2.0
Producers' durable equipment .....	.9	-1.0	-7	-5
Private residential investment .....	2.9	2.2	0	1.5
Government consumption expenditures and gross investment .....	2.1	4.2	4.1	-5
Federal .....	1.6	7.4	2.0	-1.3
National defense .....	.9	3.2	3.0	1.0
Nondefense .....	3.1	16.2	.1	-5.6
State and local .....	2.3	2.3	5.4	0

NOTE.—Percent changes in major aggregates are found in NIPA table 8.1. Most index number levels are found in tables 7.1 and 7.2.



ported petroleum prices, which increased more than 50 percent in both quarters, import prices decreased in both quarters.

**Personal income**

Real disposable personal income (DPI) increased 1.5 percent in the second quarter after increasing 2.0 percent in the first (chart 3). Current-dollar DPI increased 4.5 percent after increasing 4.2 percent. The personal saving rate (saving as a percentage of current-dollar DPI) decreased to 4.3 percent from 4.8 percent.

Personal income increased \$102.8 billion after increasing \$74.0 billion (table 4). The step-up was accounted for by wage and salary disbursements, which increased \$68.1 billion after increasing \$38.0 billion. Disbursements in commodity-producing industries (primarily manufacturing) and in service industries stepped up sharply; in the distributive industries, they

stepped up modestly. The step-up in manufacturing partly reflected a rebound from the effects of the blizzard and the strike in the motor vehicle industry; manufacturing average weekly hours, average hourly earnings, and employment all increased in the second quarter. Government wage and salary disbursements increased less than in the first quarter, when they had been boosted by the pay raise for Federal civilian and military employees.

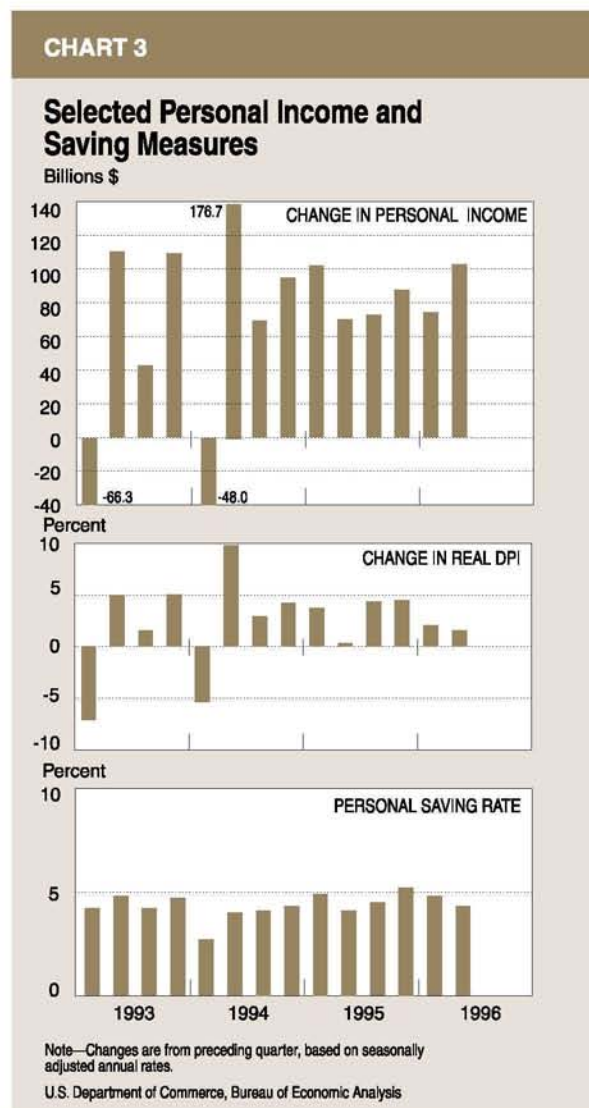
Other labor income increased \$4.9 billion after decreasing \$1.1 billion. The first-quarter decrease had reflected a return to more-normal levels of private employer contributions to pension funds from unusually high levels in 1995.

**Table 4.—Personal Income and Its Disposition**

[Billions of dollars; seasonally adjusted at annual rates]

	Level	Change from preceding quarter				
		1996	1995		1996	
			II	III	IV	I
Wage and salary disbursements .....	3,606.3	48.1	49.0	38.0	68.1	
Private industries .....	2,967.3	43.6	46.2	30.9	63.1	
Commodity-producing industries .....	900.2	8.0	7.2	4.8	21.5	
Manufacturing .....	671.6	4.8	4.6	.1	16.8	
Distributive industries .....	822.1	12.0	11.4	9.8	11.6	
Service industries .....	1,245.0	23.6	27.5	16.5	29.9	
Government .....	639.0	4.5	2.8	7.1	5.0	
Other labor income .....	434.0	3.9	4.3	-1.1	4.9	
Proprietors' income with IVA and CCAAdj .....	515.8	4.9	7.1	12.8	16.3	
Farm .....	45.7	.5	3.7	6.6	7.3	
Nonfarm .....	470.1	4.4	3.4	6.2	9.0	
Rental income of persons with CCAAdj .....	122.6	-.7	4.9	1.1	-4.3	
Personal dividend income .....	229.3	3.6	5.9	4.9	2.7	
Personal interest income .....	733.1	3.3	7.3	-1.1	7.0	
Transfer payments to persons .....	1,076.0	13.1	11.5	21.6	13.0	
Less: Personal contributions for social insurance .....	305.8	3.5	2.6	2.2	4.8	
<b>Personal income .....</b>	<b>6,411.3</b>	<b>72.5</b>	<b>87.6</b>	<b>74.0</b>	<b>102.8</b>	
Less: Personal tax and nontax payments .....	867.4	-3.1	8.8	17.7	42.5	
<b>Equals: Disposable personal income .....</b>	<b>5,544.0</b>	<b>75.6</b>	<b>78.8</b>	<b>56.2</b>	<b>60.5</b>	
Less: Personal outlays .....	5,304.4	52.2	38.1	73.4	86.3	
<b>Equals: Personal saving .....</b>	<b>239.6</b>	<b>23.4</b>	<b>40.7</b>	<b>-17.2</b>	<b>-25.8</b>	
<b>Addenda: Special factors in personal income:</b>						
In wages and salaries:						
Federal Government and Postal Service pay adjustments, including "buyouts" .....		0	-1	3.3	2	
Strike in motor vehicle industry .....				-2.9	2.9	
In other labor income: Employer pension contributions .....						
				-6.0		
In rental income of persons with CCAAdj:						
Due to Hurricane Opal .....			-1.6	1.6		
In transfer payments to persons:						
Social security retroactive payments .....		-1	1.0	-1.2		
Cost-of-living adjustments in Federal transfer programs .....				9.7	1.7	
Earned Income Tax Credit payments .....				2.9		
In personal tax and nontax payments:						
Recent tax law changes .....		-16.7	-1	-5.3	16.4	

NOTE.—Most dollar levels are found in NIPA table 2.1.  
IVA Inventory valuation adjustment  
CCAAdj Capital consumption adjustment




Personal interest income increased \$7.0 billion after decreasing \$1.1 billion. The step-up reflected generally higher interest rates.

Proprietors' income increased \$16.3 billion after increasing \$12.8 billion. Nonfarm proprietors' income accounted for most of the step-up.

Transfer payments to persons increased \$13.0 billion after increasing \$21.6 billion. The large first-quarter increase reflected 2.6-percent cost-of-living adjustments that became effective January 1 for social security benefits and for several other transfer payment programs; the first-quarter increase also reflected changes in the Earned Income Credit program (a program administered through the Federal income tax system that provides payments to low-income workers).

Personal contributions for social insurance, which is subtracted in the calculation of personal income, increased \$4.8 billion after increasing \$2.2 billion.

Personal tax and nontax payments increased \$42.5 billion after increasing \$17.7 billion. The step-up was largely accounted for by provisions of the Omnibus Budget Reconciliation Act of 1993 that retroactively increased tax rates for high-income taxpayers for tax year 1993 but allowed them to pay the additional tax in three annual installments, the last of which was due in the second quarter of 1996. Two other factors also contributed to the step-up in personal tax and nontax payments: The tax base increased more in the second quarter than in the first, and changes in Federal income tax law had reduced payments in the first quarter. 

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# Annual Revision of the National Income and Product Accounts

- Annual Estimates, 1993–95
- Quarterly Estimates, 1993:I–1996:I

The NIPA estimates were prepared by the National Income and Wealth Division and the Government Division.

**I**N THIS ISSUE of the SURVEY OF CURRENT BUSINESS, the Bureau of Economic Analysis (BEA) presents revised estimates of the national income and product accounts (NIPA's) for 1993–95 and the first quarter of 1996. Annual NIPA revisions usually incorporate a wide range of source data. However, as previously announced, this year's annual revision of the NIPA's has been limited in scope as a result of BEA's decision following the Federal Government shutdowns to focus its resources on getting the release of the current estimates back on schedule and then on completing the remaining estimates from the comprehensive NIPA revision.<sup>1</sup> The next annual

revision, which is scheduled for release in the summer of 1997, will incorporate the full range of annual source data and the results of key source data improvement projects.

This article describes the scope of this year's limited annual revision, the results of the revision, and the NIPA tables included in this issue.

## Scope of the revision

The revised estimates reflect the following three factors:

- Annual weights for 1995 have been incorporated into the calculation of the chain-type measures of real output and price indexes.

1. See the box "Data Availability" on page 11.

Table 1.—Revisions to Current-Dollar Gross Domestic Product, National Income, and Disposition of Personal Income

	Billions of dollars						Revisions as a percentage of previously published		
	Revised estimates			Revisions to previously published			1993	1994	1995
	1993	1994	1995	1993	1994	1995			
<b>Gross domestic product</b> .....	6,553.0	6,935.7	7,253.8	2.8	4.3	8.0	0	0.1	0.1
<b>Personal consumption expenditures</b> .....	4,454.1	4,700.9	4,924.9	0	2.2	.6	0	0	0
Durable goods .....	530.7	580.9	606.4	0	0	0	0	0	0
Nondurable goods .....	1,368.9	1,429.7	1,485.9	0	0	-2	0	0	0
Services .....	2,554.6	2,690.3	2,832.6	0	2.2	.8	0	.1	0
<b>Gross private domestic investment</b> .....	871.1	1,014.4	1,065.3	0	0	0	0	0	0
<b>Net exports of goods and services</b> .....	-62.7	-94.4	-94.7	2.2	2.0	7.6			
Exports .....	657.8	719.1	807.4	-2.2	-2.9	2.9	-3	-4	4
Imports .....	720.5	813.5	902.0	-4.4	-4.9	-4.7	-6	-6	-5
<b>Government consumption expenditures and gross investment</b> .....	1,290.4	1,314.7	1,358.3	.5	0	-2	0	0	0
<b>Addendum:</b>									
Gross national product .....	6,563.5	6,931.9	7,246.7	3.5	9.5	9.2	.1	.1	.1
<b>National income</b> .....	5,195.3	5,501.6	5,813.5	.9	6.5	14.3	0	.1	.2
Compensation of employees .....	3,809.5	4,009.8	4,222.7	.1	1.5	13.6	0	0	.3
Corporate profits with inventory valuation and capital consumption adjustments ..	464.4	529.5	586.6	-1	3.0	-2.0	0	.6	-3
Net interest .....	398.9	394.9	403.6	.8	2.1	2.6	.2	.5	.6
Other .....	522.5	567.5	600.5	0	0	0	0	0	0
<b>Disposition of personal income</b>									
Personal income .....	5,480.1	5,753.1	6,115.1	.9	2.9	13.4	0	.1	.2
Wage and salary disbursements .....	3,090.7	3,241.8	3,430.6	.1	.7	10.9	0	0	.3
Personal interest income .....	648.1	663.7	717.1	.8	2.1	2.5	.1	.3	.3
Other .....	1,741.3	1,847.5	1,967.4	0	0	0	0	0	0
Less: Personal contributions for social insurance .....	259.6	278.1	294.5	0	0	0	0	0	0
Less: Personal tax and nontax payments .....	689.9	731.4	794.3	0	0	0	0	0	0
Equals: Disposable personal income .....	4,790.2	5,021.7	5,320.8	.9	2.9	13.4	0	.1	.3
Less: Personal outlays .....	4,575.8	4,832.3	5,071.5	2.9	5.8	4.8	.1	.1	.1
Equals: Personal saving .....	214.4	189.4	249.3	-2.0	-3.0	8.5	-9	-1.6	3.5
Personal saving as a percentage of disposable personal income .....	4.5	3.8	4.7	0	0	.2			

The availability of 1995 weights permits the recalculation of the quarterly changes from the third quarter of 1994 to the second quarter of 1995 and the annual change for 1995 using the weights of the 2 adjacent years—1994 and 1995; previously, these changes were calculated using only 1994 weights. In addition, the changes for the first two quarters of 1994 have been revised to make the sum of the quarterly estimates conform to the revised 1994 annual estimate. The quarterly changes beginning with the third quarter of 1995 continue to be based on a single year's weights, but they have been recalculated using 1995 weights in place of 1994 weights.<sup>2</sup>

- The annual revision of the balance of payments accounts (BPA's) that was released in June 1996 has been incorporated into the NIPA estimates beginning with 1993.<sup>3</sup> The major aggregates affected are gross domestic product (GDP), gross national product (GNP), national income, personal income, and Federal Government expenditures. The NIPA components affected are exports and imports of goods and services; personal consumption expenditures (specifically, foreign travel and other expenditures abroad by U.S. residents and expenditures in the United States by nonresidents and personal remittances in kind to nonresidents); Federal Government current consumption expenditures, net transfer payments to the rest of the world,

and net interest payments to the rest of the world; receipts of factor income from the rest of the world and payments of factor income to the rest of the world; wage and salary accruals and disbursements; corporate profits; business transfer payments; and net interest and personal interest income.<sup>4</sup> Where appropriate, the corresponding real output and price measures for these aggregates and components have also been revised.

- Newly available data from the Bureau of Labor Statistics (BLS) have been incorporated into the NIPA estimates of wage and salary accruals and disbursements. These data consist of annual tabulations for 1994 and 1995 of wages and salaries of private employees covered by unemployment insurance and revised monthly data on employment, average weekly hours, and average hourly earnings beginning with 1994; the monthly data are used to interpolate between, and to extrapolate from, the annual tabulations. The incorporation of this revision ensures greater comparability between the NIPA's and the estimates of personal income by State and region, the most recent of which are published in this issue of the SURVEY. (The incorporation of the BLS data does not affect the product-side measure of GDP.)

2. See table B on page 33 of "Alternative Measures of Change in Real Output and Prices, Quarterly Estimates for 1959-92," SURVEY OF CURRENT BUSINESS 73 (March 1993).

3. For a description of the BPA revision, see "U.S. International Transactions, Revised Estimates for 1986-95," SURVEY 76 (July 1996); 56-60.

4. Revisions to Federal Government current consumption expenditures reflect revised data from the BPA's on expenditures for military assistance programs, for services of foreign nationals at overseas military installations, and for other installation-support services at these facilities. In net interest and personal interest income for 1993 and 1994, only the rest-of-the-world components are affected. For 1995, both the domestic and rest-of-the-world components are affected because monetary interest received by persons, which is the sum of domestic and rest-of-the-world interest received, is used to estimate both net interest and personal interest income, by extrapolating from 1994.

**Table 2.—Revisions to Real Gross Domestic Product and Disposable Personal Income**

	Billions of chained (1992) dollars						Revisions as a percentage of previously published		
	Revised estimates			Revisions to previously published			1993	1994	1995
	1993	1994	1995	1993	1994	1995			
Gross domestic product .....	6,386.4	6,608.7	6,742.9	2.6	4.5	3.9	0	0.1	0.1
Personal consumption expenditures .....	4,339.5	4,473.2	4,577.8	-2	2.1	-7	0	0	0
Durable goods .....	524.1	562.0	579.8	0	0	-1.0	0	0	-2
Nondurable goods .....	1,348.8	1,390.5	1,421.9	-1	0	-6	0	0	0
Services .....	2,466.7	2,521.4	2,577.0	-1	2.0	.9	0	.1	0
Gross private domestic investment .....	857.3	979.6	1,010.2	0	0	-1.1	0	0	-1
Net exports of goods and services .....	-72.0	-105.7	-107.6	2.4	2.4	6.6			
Exports .....	658.2	712.0	775.4	-2.4	-3.1	.6	-4	-4	.1
Imports .....	730.2	817.6	883.0	-4.8	-5.7	-5.9	-7	-7	-7
Government consumption expenditures and gross investment .....	1,261.0	1,260.0	1,260.2	.5	.1	-5	0	0	0
<b>Addenda:</b>									
Gross national product .....	6,397.1	6,606.0	6,737.1	3.4	9.4	5.0	.1	.1	.1
Disposable personal income .....	4,666.8	4,778.2	4,945.8	.6	2.6	11.1	0	.1	.2

### Results of the revisions

The revisions to the NIPA estimates are small (tables 1 and 2). The annual percentage changes in current-dollar GDP are unrevised at 4.9 percent for 1993 and 5.8 percent for 1994; the percent change is revised up 0.1 percentage point to 4.6 percent for 1995, reflecting an upward revision to exports of services.

The annual rate of growth of real GDP for 1993 is revised up 0.1 percentage point, from 2.2 percent to 2.3 percent; the upward revision is more than accounted for by a downward revision to imports of services. The growth rates of real GDP

**Table 3.—Percent Change From Preceding Period in Revised and Previously Published Estimates of Gross Domestic Product and Disposable Personal Income**

	1993	1994	1995
<b>Based on chained (1992) dollars</b>			
Gross domestic product:			
Revised .....	2.3	3.5	2.0
Previously published .....	2.2	3.5	2.0
Personal consumption expenditures:			
Revised .....	2.8	3.1	2.3
Previously published .....	2.8	3.0	2.4
Nonresidential fixed investment:			
Revised .....	6.4	9.8	9.5
Previously published .....	6.4	9.8	9.6
Residential fixed investment:			
Revised .....	7.6	10.8	-2.3
Previously published .....	7.6	10.8	-2.3
Exports of goods and services:			
Revised .....	2.9	8.2	8.9
Previously published .....	3.3	8.3	8.3
Imports of goods and services:			
Revised .....	9.2	12.0	8.0
Previously published .....	9.9	12.0	8.0
Federal government consumption expenditures and gross investment:			
Revised .....	-3.6	-3.8	-3.6
Previously published .....	-3.7	-3.7	-3.5
State and local government consumption expenditures and gross investment:			
Revised .....	2.2	2.5	2.4
Previously published .....	2.2	2.5	2.4
Disposable personal income:			
Revised .....	1.2	2.4	3.5
Previously published .....	1.1	2.3	3.3
<b>Addenda:</b>			
Final sales of domestic product:			
Revised .....	2.1	2.9	2.4
Previously published .....	2.0	2.9	2.4
Gross domestic purchases:			
Revised .....	2.9	3.9	2.0
Previously published .....	2.9	3.9	2.1
Final sales to domestic purchasers:			
Revised .....	2.7	3.4	2.4
Previously published .....	2.7	3.3	2.5
Gross national product:			
Revised .....	2.3	3.3	2.0
Previously published .....	2.2	3.2	2.1
<b>Based on current dollars</b>			
Gross domestic product:			
Revised .....	4.9	5.8	4.6
Previously published .....	4.9	5.8	4.5
Disposable personal income:			
Revised .....	3.8	4.8	6.0
Previously published .....	3.8	4.8	5.8

for 1994 and 1995 are unrevised at 3.5 percent and 2.0 percent, respectively (table 3). For 1995, the effect of the upward revision to current-dollar GDP is offset by the incorporation of 1995 price

**Table 4.—Real GDP and the Gross Domestic Purchases Price Index: Revisions to Percent Change From Preceding Quarter**

[Percent change at annual rates; based on seasonally adjusted annual rates]

	Real GDP			Gross domestic purchases price index		
	Previously published	Revised	Revision	Previously published	Revised	Revision
1992:IV .....	4.3			2.6		
1993:I .....	0	-1	-1	3.1	3.1	0
II .....	1.7	1.9	.2	2.4	2.4	0
III .....	2.3	2.3	0	1.3	1.3	0
IV .....	4.7	4.8	.1	2.2	2.2	0
1994:I .....	2.5	2.5	0	2.3	2.4	.1
II .....	4.8	4.9	.1	2.3	2.3	0
III .....	3.6	3.5	-.1	3.0	3.0	0
IV .....	3.2	3.0	-.2	2.1	2.0	-.1
1995:I .....	.6	.4	-.2	2.9	2.8	-.1
II .....	.5	.7	.2	2.9	2.8	-.1
III .....	3.6	3.8	.2	1.7	1.6	-.1
IV .....	.5	.3	-.2	2.1	1.9	-.2
1996:I .....	2.2	2.0	-.2	2.4	2.3	-.1

**Table 5.—Percent Change From Preceding Period in Revised and Previously Published Price Indexes (Chain-type Weights)**

	1993	1994	1995
Gross domestic product:			
Revised .....	2.6	2.3	2.5
Previously published .....	2.6	2.3	2.5
Personal consumption expenditures:			
Revised .....	2.6	2.4	2.4
Previously published .....	2.6	2.4	2.4
Nonresidential fixed investment:			
Revised .....	.9	1.4	1.0
Previously published .....	.9	1.4	1.2
Residential fixed investment:			
Revised .....	3.7	3.1	3.1
Previously published .....	3.7	3.1	3.1
Exports of goods and services:			
Revised .....	-1	1.1	3.1
Previously published .....	-1	1.1	3.3
Imports of goods and services:			
Revised .....	-1.3	.8	2.7
Previously published .....	-1.4	.8	3.3
Federal Government consumption expenditures and gross investment:			
Revised .....	2.6	2.7	3.8
Previously published .....	2.6	2.7	3.9
State and local government consumption expenditures and gross investment:			
Revised .....	2.1	1.5	3.0
Previously published .....	2.1	1.5	3.0
<b>Addenda:</b>			
Final sales of domestic product:			
Revised .....	2.6	2.3	2.5
Previously published .....	2.6	2.3	2.5
Gross domestic purchases:			
Revised .....	2.5	2.2	2.4
Previously published .....	2.5	2.2	2.5
Final sales to domestic purchasers:			
Revised .....	2.5	2.2	2.4
Previously published .....	2.5	2.2	2.5
Gross national product:			
Revised .....	2.6	2.3	2.5
Previously published .....	2.6	2.3	2.5

weights into the calculation of the chain-type measures of real GDP.

The revision to real GNP for 1993 mirrors the revision to real GDP. GNP is revised up 0.1 percentage point to 2.3 percent. Real GNP is revised up 0.1 percentage point to 3.3 percent for 1994 and down 0.1 percentage point to 2.0 percent for 1995; both revisions reflect revisions to net receipts of factor income from the rest of the world, which are included in GNP but not in GDP.

For quarterly percentage changes in real GDP, none of the revisions is larger than 0.2 percentage point (in absolute value), and there are an equal number of upward and downward revisions (table 4). The average annual rate of growth in real GDP from the recession trough in the first quarter of 1991 to the first quarter of 1996 is unrevised at 2.4 percent.

The annual rates of growth in the price index for gross domestic purchases are unrevised at 2.5 percent for 1993 and 2.2 percent for 1994. The growth rate for 1995 is revised down 0.1 percentage point to 2.4 percent (table 5). For the quarterly percentage changes, there are slight downward revisions in 6 of the 13 quarters subject to revision. The revisions to the price indexes result from the incorporation of quantity weights for 1995.

Personal income is revised up \$0.9 billion (less than 0.1 percent) for 1993, \$2.9 billion (less

than 0.1 percent) for 1994, and \$13.4 billion (0.2 percent) for 1995. The revisions for 1993 and 1994 primarily reflect revisions to personal interest income that result from the incorporation of the annual BPA revision. The revision for 1995 primarily reflects the revision to wage and salary disbursements that results from the incorporation of the BLS data.

The annual growth rates of real disposable personal income are revised up for all 3 years: 0.1 percentage point to 1.2 percent for 1993, 0.1 percentage point to 2.4 percent for 1994, and 0.2 percentage point to 3.5 percent for 1995. The average annual growth rate from the recession trough in the first quarter of 1991 to the first quarter of 1996 is revised up 0.1 percentage point to 2.5 percent. These revisions largely reflect the revisions to current-dollar personal income.

Personal saving as a percentage of disposable personal income is unrevised at 4.5 percent for 1993 and 3.8 percent for 1994, and it is revised up 0.2 percentage point to 4.7 percent for 1995.

The revisions to national income mirror those to personal income.

*tables in this issue*

The complete list of NIPA tables follows this article. The following NIPA tables are published in this issue: The 54 tables that are usually published as the "Selected NIPA Tables," which present an-

**Data Availability**

Estimates shown in the NIPA tables beginning on page 18, along with estimates for earlier periods (for most tables, back to 1959), are available in electronic form to STAT-USA subscribers (Economic Bulletin Board and Internet site). To subscribe, call STAT-USA on (202) 482-1986.

Estimates are also available on diskette. To obtain an order form indicating their cost and the schedule and cost of related material, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, or call (202) 606-9700.

The following issues of the SURVEY OF CURRENT BUSINESS provided information about the comprehensive revision of the NIPA's released in January 1996.

- July 1995: Preview of BEA's new featured measures of output and prices.
- September 1995: Preview of BEA's new treatment of government investment and new methodology for calculating depreciation.
- October 1995: Preview of new and redesigned tables.

November/December 1995: Gross domestic product news release, including selected estimates and a discussion of the major effects of the revision.

January/February 1996: Results of the comprehensive revision of the NIPA's.

The remaining information related to the NIPA comprehensive revision estimates will be released as work is completed. The listing below provides approximate schedules for the release of the remaining estimates.

Fall 1996: NIPA estimates for 1929-58, including annual estimates of real gross domestic product from 1929 and quarterly estimates from 1947. Summary NIPA tables will be published in the SURVEY.

Late 1996: *National Income and Product Accounts of the United States, volume 2, 1959-92*. This volume (and volume 1 below) will contain the complete set of NIPA tables as well as definitions, classifications, and conventions underlying the NIPA's.

Early 1997: *National Income and Product Accounts of the United States, volume 1, 1929-58*.

nual estimates for the years 1992–95 and quarterly estimates for 1992:IV–1996:II; a number of “annual only” tables, which present estimates for 1992–95; and the “annual and monthly” tables, which present annual estimates for 1992–95 and monthly estimates for January 1992–June 1996.


As indicated in the introduction to the list of tables, “annual only” tables covering 1991–94 were previously published in the January/February 1996, April 1996, and June 1996 issues of the SURVEY. The following tables will *not* be published again until the August 1997 issue: Tables 3.4–3.6, 3.12–3.20, 6.2C–6.15C, 6.17C–6.22C, 8.8–8.24, 8.26, and 9.1–9.6. For most of these tables, the estimates published earlier this year have not been revised. Exceptions are the line items in the industry tables in part 6 that are affected by the incorporation of the BPA revision and of the

newly available BLS data; estimates for these items for 1992–94 appear in [the tables](#) beginning on the next page.

The five-account “Summary National Income and Product Accounts Table,” which incorporates the revised estimates for 1995, is shown as [table A](#) following the complete list of NIPA tables.

For other NIPA-related information in this issue, see the following:

- “[Gross Product by Industry, 1959–94](#),” and
- “[Updated Summary Methodologies](#),” which reflects the major source data and methods used in the recent comprehensive revision of the NIPA’s.

*Tables 6.2C, 6.3C, and 6.6C, and portions of tables 6.15C, 6.17C, 6.19C, and 6.21C follow.* 





**Table 6.6C.—Wages and Salary Accruals Per Full Time Equivalent Employee by Industry**  
[Dollars]

	Line	1992	1993	1994		Line	1992	1993	1994
<b>Wage and salary accruals per full-time equivalent employee</b>	1	<b>28,690</b>	<b>29,380</b>	<b>29,952</b>	Transportation services	45	28,566	29,176	29,104
<b>Domestic industries</b>	2	<b>28,667</b>	<b>29,351</b>	<b>29,922</b>	Communications	46	42,212	45,123	44,027
<b>Private industries</b>	3	<b>28,170</b>	<b>28,825</b>	<b>29,355</b>	Telephone and telegraph	47	45,384	49,584	47,628
<b>Agriculture, forestry, and fishing</b>	4	<b>16,748</b>	<b>17,365</b>	<b>18,404</b>	Radio and television	48	34,177	34,548	35,311
Farms	5	15,166	16,420	17,459	Electric, gas, and sanitary services	49	43,160	45,346	47,069
Agricultural services, forestry, and fishing	6	18,148	18,152	19,127	<b>Wholesale trade</b>	50	<b>34,352</b>	<b>35,367</b>	<b>36,504</b>
<b>Mining</b>	7	<b>42,242</b>	<b>43,598</b>	<b>44,161</b>	<b>Retail trade</b>	51	<b>17,430</b>	<b>17,598</b>	<b>18,044</b>
Metal mining	8	41,037	43,360	44,347	<b>Finance, insurance, and real estate</b>	52	<b>36,403</b>	<b>38,776</b>	<b>39,547</b>
Coal mining	9	43,403	43,655	45,180	Depository institutions	53	29,420	30,921	31,910
Oil and gas extraction	10	44,573	46,524	46,668	Nondepository institutions	54	37,609	40,659	38,923
Nonmetallic minerals, except fuels	11	33,360	33,861	34,645	Security and commodity brokers	55	88,415	96,449	92,727
<b>Construction</b>	12	<b>29,347</b>	<b>29,417</b>	<b>29,560</b>	Insurance carriers	56	36,235	38,277	39,665
<b>Manufacturing</b>	13	<b>32,813</b>	<b>33,747</b>	<b>34,715</b>	Insurance agents, brokers, and service	57	33,979	35,410	36,406
Durable goods	14	34,506	35,573	36,719	Real estate	58	26,050	26,821	27,445
Lumber and wood products	15	23,336	23,891	24,391	Holding and other investment offices	59	55,974	58,288	59,167
Furniture and fixtures	16	23,990	23,930	24,312	<b>Services</b>	60	<b>26,943</b>	<b>27,484</b>	<b>27,839</b>
Stone, clay, and glass products	17	30,792	31,137	32,295	Hotels and other lodging places	61	18,603	19,222	19,522
Primary metal industries	18	36,147	37,273	38,794	Personal services	62	17,001	17,205	17,321
Fabricated metal products	19	30,711	31,202	32,526	Business services	63	23,621	24,208	24,576
Industrial machinery and equipment	20	37,186	37,820	39,108	Auto repair, services, and parking	64	21,089	21,436	22,481
Electronic and other electric equipment	21	34,381	36,327	37,251	Miscellaneous repair services	65	26,502	26,935	27,037
Motor vehicles and equipment	22	40,970	44,367	47,414	Motion pictures	66	31,484	34,471	32,765
Other transportation equipment	23	40,975	42,446	43,686	Amusement and recreation services	67	22,390	23,178	22,896
Instruments and related products	24	39,519	41,214	42,407	Health services	68	31,809	32,202	32,436
Miscellaneous manufacturing industries	25	28,529	28,801	27,166	Legal services	69	50,181	50,529	50,344
Nondurable goods	26	30,542	31,321	32,020	Educational services	70	22,349	23,112	24,283
Food and kindred products	27	28,091	28,767	29,233	Social services and membership organizations	71	18,310	18,770	19,209
Tobacco products	28	45,191	45,409	47,381	Social services	72	16,763	17,097	17,817
Textile mill products	29	22,656	23,062	23,555	Membership organizations	73	19,979	20,602	20,731
Apparel and other textile products	30	17,690	17,923	18,161	Other services <sup>1</sup>	74	42,259	43,179	44,458
Paper and allied products	31	36,159	37,094	38,265	Private households	75	11,505	12,273	12,909
Printing and publishing	32	31,695	32,515	33,278	<b>Government</b>	76	<b>30,976</b>	<b>31,850</b>	<b>32,704</b>
Chemicals and allied products	33	45,373	47,055	48,868	<b>Federal</b>	77	<b>34,334</b>	<b>35,764</b>	<b>37,060</b>
Petroleum and coal products	34	50,116	52,362	52,938	General government	78	33,278	34,839	35,657
Rubber and miscellaneous plastics products	35	27,918	28,528	29,240	Civilian	79	36,607	38,721	40,337
Leather and leather products	36	20,220	20,879	21,389	Military <sup>2</sup>	80	29,739	30,437	30,267
<b>Transportation and public utilities</b>	37	<b>35,861</b>	<b>36,850</b>	<b>36,565</b>	Government enterprises	81	39,755	40,464	43,991
Transportation	38	31,514	31,675	31,325	<b>State and local</b>	82	<b>29,696</b>	<b>30,438</b>	<b>31,216</b>
Railroad transportation	39	50,314	50,256	48,507	General government	83	29,574	30,326	30,946
Local and interurban passenger transit	40	18,970	19,286	19,273	Education	84	29,868	30,536	31,253
Trucking and warehousing	41	28,108	28,398	28,545	Other	85	29,264	30,103	30,619
Water transportation	42	36,311	37,230	36,817	Government enterprises	86	31,455	32,101	35,238
Transportation by air	43	38,843	39,149	38,473	<b>Rest of the world</b>	87			
Pipelines, except natural gas	44	51,632	49,895	54,176					

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

2. Includes Coast Guard.

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

**Table 6.15C.—Net Interest by Industry**  
[Millions of dollars]

	Line	1992	1993	1994
<b>Net interest</b>	1	<b>414,295</b>	<b>398,852</b>	<b>394,913</b>
<b>Rest of the world</b>	20	<b>-53,762</b>	<b>-58,942</b>	<b>-67,968</b>
Receipts from the rest of the world	21	68,746	60,348	73,625
Less: Payments to the rest of the world	22	122,508	119,290	141,593

**Table 6.17C.—Corporate Profits Before Tax by Industry**  
[Millions of dollars]

	Line	1992	1993	1994
<b>Corporate profits before tax</b>	1	<b>406,415</b>	<b>464,267</b>	<b>531,185</b>
<b>Rest of the world<sup>1</sup></b>	74	<b>64,897</b>	<b>69,555</b>	<b>64,252</b>
Receipts from the rest of the world	75	68,011	79,132	88,512
Less: Payments to the rest of the world	76	3,114	9,577	24,260

1. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding payments.

**Table 6.19C.—Corporate Profits After Tax by Industry**  
[Millions of dollars]

	Line	1992	1993	1994
<b>Corporate profits after tax</b>	1	<b>263,391</b>	<b>300,490</b>	<b>335,884</b>
<b>Rest of the world<sup>1</sup></b>	74	<b>64,897</b>	<b>69,555</b>	<b>64,252</b>
Receipts from the rest of the world	75	68,011	79,132	88,512
Less: Payments to the rest of the world	76	3,114	9,577	24,260

1. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested earnings of their incorporated foreign affiliates, and earnings of unincorporated foreign affiliates, net of corresponding payments.

**Table 6.21C.—Undistributed Corporate Profits by Industry**  
[Millions of dollars]

	Line	1992	1993	1994
<b>Undistributed corporate profits</b>	1	<b>93,903</b>	<b>103,207</b>	<b>124,848</b>
<b>Rest of the world</b>	74	<b>41,455</b>	<b>53,383</b>	<b>43,641</b>
Receipts from the rest of the world <sup>1</sup>	75	28,260	44,725	50,046
Less: Payments to the rest of the world <sup>2</sup>	76	-13,195	-8,658	6,405

1. Consists of receipts by all U.S. residents of their share of the reinvested earnings of their incorporated foreign affiliates and reinvested earnings of their unincorporated foreign affiliates.

2. Consists of payments to foreign residents of their share of the reinvested earnings of their unincorporated U.S. affiliates and reinvested earnings of their unincorporated U.S. affiliates.

# NATIONAL INCOME AND PRODUCT ACCOUNTS

## National Income and Product Accounts Tables

This section presents revised annual estimates for the annual revision of the national income and product accounts (NIPA's) for 1993 through 1995 and quarterly estimates for the first quarter of 1993 through the first quarter of 1996, as described in the article beginning on page 8. (Estimates are shown for the year and fourth quarter of 1992 in this section, but they are not revised.) In addition, this section presents the "advance" estimates for the second quarter of 1996.

The section includes the following tables: The 54 tables that are usually published as the "Selected NIPA Tables," which contain quarterly estimates and which appear every month (tables 1.1-1.11, 1.14, 1.16, 2.1-2.3, 3.1-3.3, 3.7B, 3.8B, 3.10, 3.11, 4.1-4.4, 5.1, 5.4, 5.5, 5.10-5.13, 6.1C, 6.16C, 7.1-7.4, 7.6, 7.9, 7.10, 7.11B, 7.14-7.16, and 8.1-8.7); the tables that contain both annual and monthly estimates (tables 2.8-2.11); and most of the "annual only" tables that contain estimates that are revised (tables 1.12, 1.15, 2.4-2.7, 4.5, 5.6-5.9, 5.14, 5.15, 7.5, 7.7, 7.8, 7.12, 7.13, and 7.16). (Chained (1992) dollar estimates and price indexes for government enterprise gross fixed investment—lines 5.3-5.9 of tables 5.15 and 7.13, respectively—appear for the first time in this issue.)

Tables containing the estimates for the comprehensive revision of the NIPA's (other than the 54 "Selected NIPA Tables" shown every month) were published in the following issues of the SURVEY: January/February 1996, April 1996, and June 1996. Errata appeared in the March 1996 issue, and additional errata appear in this issue.

Two tables—1.13 and 5.3—have not yet been published and will appear in a future issue. In addition, estimates for some of the lines in tables 1.10, 1.16, 8.9, and 8.11 are not yet available; leaders are shown on those lines in this issue. These tables will be repeated when the missing estimates are available.

The NIPA estimates back to 1959 for most tables are available in electronic form from STAT-USA and on diskettes from BEA (see the box "Data Availability" on page 11).

The tables contain annual, quarterly, and monthly estimates, indicated as follows:

- A Only annual estimates
- Q Only quarterly estimates
- QA Quarterly and annual estimates
- MA Monthly and annual estimates

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\* Table not yet available. See introductory text.

† Some lines of table missing in this issue. See introductory text.

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§ Complete table not updated in this issue. Selected lines revised for 1993 and 1994; estimates for 1995 not yet available (see the tables beginning on page 13).

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Table A.—Summary National Income and Product Accounts, 1995

[Billions of dollars]

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26	Consumption of fixed capital (5-7) .....		
27	Private (5-8) .....		
28	Government (5-9) .....		
29	General government (5-10) .....		
30	Government enterprises (5-11) .....		
31	Gross national income .....		
32	Statistical discrepancy (5-14) .....		
<b>33</b>	<b>Gross national product .....</b>		
34	Less: Receipts of factor income from the rest of the world (4-2) .....		
35	Plus: Payments of factor income to the rest of the world (4-5) .....		
	<b>GROSS DOMESTIC PRODUCT .....</b>		<b>GROSS DOMESTIC PRODUCT .....</b>
	<b>7,263.8</b>		<b>7,263.8</b>
<b>Account 2.—Personal Income and Outlay Account</b>			
1	Personal tax and nontax payments (3-12) .....	7	Wage and salary disbursements (1-3) .....
2	Personal outlays .....	8	Other labor income (1-7) .....
3	Personal consumption expenditures (1-36) .....	9	Proprietors' income with inventory valuation and capital consumption adjustments (1-8) .....
4	Interest paid by persons (2-17) .....	10	Rental income of persons with capital consumption adjustment (1-9) .....
5	Personal transfer payments to the rest of the world (net) (4-7) .....	11	Personal dividend income .....
6	Personal saving (5-4) .....	12	Dividends (1-15) .....
		13	Less: Dividends received by government (3-6) .....
		14	Personal interest income .....
		15	Net interest (1-19) .....
		16	Net interest paid by government (3-5) .....
		17	Interest paid by persons (2-4) .....
		18	Transfer payments to persons .....
		19	From business (1-22) .....
		20	From government (3-3) .....
		21	Less: Personal contributions for social insurance (3-17) .....
	<b>PERSONAL TAXES, OUTLAYS, AND SAVING .....</b>		<b>PERSONAL INCOME .....</b>
	<b>6,116.1</b>		<b>6,116.1</b>

See note at end of table.

**Table A.—Summary National Income and Product Accounts, 1995—Continued**

[Billions of dollars]

Line		Line	
<b>Account 3.—Government Receipts and Expenditures Account</b>			
1	Consumption expenditures (1–50) .....	12	Personal tax and nontax payments (2–1) .....
	1,136.4		794.3
2	Transfer payments .....	13	Corporate profits tax liability (1–13) .....
	1,011.5		218.7
3	To persons (2–20) .....	14	Indirect business tax and nontax liability (1–24) .....
	1,000.0		595.5
4	To the rest of the world (net) (4–8) .....	15	Contributions for social insurance .....
	11.5		660.0
5	Net interest paid (2–16) .....	16	Employer (1–6) .....
	181.7		365.5
6	Less: Dividends received by government (2–13) .....	17	Personal (2–21) .....
	12.6		294.5
7	Subsidies less current surplus of government enterprises (1–25) .....		
	18.2		
8	Less: Wage accruals less disbursements (1–4) .....		
	0		
9	Current surplus or deficit (–), national income and product accounts		
	(5–12) .....		
	–66.7		
10	Federal .....		
	–161.7		
11	State and local .....		
	95.0		
	<b>GOVERNMENT CURRENT EXPENDITURES AND SURPLUS .....</b>		<b>GOVERNMENT RECEIPTS .....</b>
	<b>2,268.4</b>		<b>2,268.4</b>
<b>Account 4.—Foreign Transactions Account</b>			
1	Exports of goods and services (1–48) .....	4	Imports of goods and services (1–49) .....
	807.4		902.0
2	Receipts of factor income (1–34) .....	5	Payments of factor income (1–35) .....
	208.3		215.3
3	Capital grants received by the United States (net) (5–13) .....	6	Transfer payments to the rest of the world (net) .....
	0		34.6
		7	From persons (net) (2–5) .....
			14.9
		8	From government (net) (3–4) .....
			11.5
		9	From business (1–23) .....
			8.2
		10	Net foreign investment (5–3) .....
			–136.3
	<b>RECEIPTS FROM THE REST OF THE WORLD .....</b>		<b>PAYMENTS TO THE REST OF THE WORLD .....</b>
	<b>1,016.6</b>		<b>1,016.6</b>
<b>Account 5.—Gross Saving and Investment Account</b>			
1	Gross private domestic investment (1–40) .....	4	Personal saving (2–6) .....
	1,065.3		249.3
2	Gross government investment (1–50) .....	5	Wage accruals less disbursements (private) (1–4) .....
	221.9		2.7
3	Net foreign investment (4–10) .....	6	Undistributed corporate profits with inventory valuation and capital
	–136.3		consumption adjustments.
		7	Consumption of fixed capital (1–26) .....
			825.9
		8	Private (1–27) .....
			679.2
		9	Government (1–28) .....
			146.7
		10	General government (1–29) .....
			125.3
		11	Government enterprises (1–30) .....
			21.3
		12	Government current surplus or deficit (–), national income and
			product accounts (3–9).
			–66.7
		13	Capital grants received by the United States (net) (4–3) .....
			0
		14	Statistical discrepancy (1–32) .....
			–9
	<b>GROSS INVESTMENT .....</b>		<b>GROSS SAVING AND STATISTICAL DISCREPANCY .....</b>
	<b>1,160.9</b>		<b>1,160.9</b>

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.











**Table 1.11.—Command-Basis Real Gross National Product**

[Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates														
						1993				1994				1995				1996		
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Gross national product</b> .....	1	<b>6,255.5</b>	<b>6,397.1</b>	<b>6,606.0</b>	<b>6,737.1</b>	<b>6,334.8</b>	<b>6,342.5</b>	<b>6,366.9</b>	<b>6,406.3</b>	<b>6,472.5</b>	<b>6,514.0</b>	<b>6,586.2</b>	<b>6,640.0</b>	<b>6,683.5</b>	<b>6,699.1</b>	<b>6,711.9</b>	<b>6,762.0</b>	<b>6,775.6</b>	<b>6,814.9</b>	
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	2	777.3	795.5	868.1	970.4	781.8	780.9	798.3	783.7	819.2	820.1	851.6	882.0	918.5	941.9	962.0	976.3	1,001.4	1,010.8	
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	3	777.4	805.4	882.7	998.0	779.2	788.9	803.6	796.1	832.9	841.9	867.9	891.2	929.9	963.2	980.3	1,007.7	1,040.7	1,051.9	
<b>Equals: Command-basis gross national product</b> .....	4	<b>6,255.6</b>	<b>6,406.9</b>	<b>6,620.6</b>	<b>6,764.7</b>	<b>6,332.2</b>	<b>6,350.4</b>	<b>6,372.2</b>	<b>6,418.7</b>	<b>6,486.2</b>	<b>6,535.7</b>	<b>6,602.5</b>	<b>6,649.3</b>	<b>6,694.9</b>	<b>6,720.4</b>	<b>6,730.1</b>	<b>6,793.3</b>	<b>6,814.8</b>	<b>6,856.0</b>	
<b>Addendum:</b>																				
Terms of trade <sup>2</sup> .....	5	100.0	101.1	100.8	100.8	99.6	101.0	100.6	101.3	101.3	101.9	101.2	100.2	100.0	100.8	100.2	101.0	101.2	101.0	

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.

**Table 1.12.—Net Domestic Product by Sector**

[Billions of dollars]

	Line	1992	1993	1994	1995
<b>Net domestic product</b> .....	1	<b>5,490.2</b>	<b>5,779.1</b>	<b>6,117.0</b>	<b>6,427.9</b>
<b>Business</b> <sup>1</sup> .....	2	<b>4,540.3</b>	<b>4,792.4</b>	<b>5,099.0</b>	<b>5,377.6</b>
Nonfarm <sup>1</sup> .....	3	4,482.0	4,742.7	5,039.9	5,322.7
Nonfarm less housing .....	4	4,044.2	4,286.2	4,556.1	4,803.3
Housing .....	5	437.8	456.5	483.7	519.4
Farm .....	6	58.3	49.7	59.2	54.9
<b>Households and institutions</b> .....	7	<b>279.1</b>	<b>294.9</b>	<b>310.3</b>	<b>323.0</b>
Private households .....	8	10.1	10.7	10.8	11.1
Nonprofit institutions .....	9	269.0	284.2	299.5	311.8
<b>General government</b> <sup>2</sup> .....	10	<b>670.8</b>	<b>691.8</b>	<b>707.6</b>	<b>727.3</b>
Federal .....	11	210.9	210.9	207.6	207.1
State and local .....	12	460.0	480.9	500.0	520.2

1. Net domestic business product equals net domestic product less net product of households and institutions and of general government. Nonfarm product equals net domestic business product less net farm product.

2. Equals compensation of general government employees as shown in table 3.7A (1959–71) and in table 3.7B (1972–92).

**Table 1.14.—National Income by Type of Income**  
[Billions of dollars]

	Line	Seasonally adjusted at annual rates																		
		1992	1993	1994	1995	1993					1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>National income</b> .....	1	4,950.8	5,195.3	5,501.6	5,813.5	5,061.7	5,096.3	5,159.4	5,214.1	5,311.3	5,304.8	5,493.2	5,561.7	5,646.9	5,709.9	5,755.4	5,861.4	5,927.4	6,015.3	.....
<b>Compensation of employees</b> .....	2	3,644.9	3,809.5	4,009.8	4,222.7	3,707.0	3,744.2	3,787.9	3,834.9	3,871.1	3,932.6	3,988.0	4,027.5	4,091.0	4,150.5	4,191.6	4,247.7	4,301.1	4,344.3	4,420.8
Wage and salary accruals .....	3	2,970.6	3,095.3	3,257.3	3,433.2	3,021.7	3,046.0	3,075.2	3,115.0	3,145.0	3,194.1	3,237.5	3,270.3	3,327.4	3,371.9	3,406.0	3,454.0	3,501.1	3,540.2	3,606.3
Government .....	4	567.8	584.2	602.5	621.7	572.5	580.9	581.4	586.3	588.3	596.5	601.7	603.7	608.3	616.3	619.6	624.1	626.9	634.0	639.0
Other .....	5	2,402.9	2,511.1	2,654.8	2,811.5	2,449.2	2,465.1	2,493.9	2,528.7	2,556.6	2,597.6	2,635.8	2,666.6	2,719.1	2,755.6	2,786.4	2,829.9	2,874.2	2,906.1	2,967.3
Supplements to wages and salaries .....	6	674.3	714.2	752.4	789.5	685.3	698.2	712.6	719.9	726.2	738.5	750.5	757.2	763.6	778.6	785.6	793.7	800.1	804.1	814.5
Employer contributions for social insurance .....	7	323.0	333.3	350.2	365.5	324.2	325.9	333.5	335.6	338.1	342.9	350.0	352.3	355.8	360.8	363.6	367.8	369.8	375.0	380.5
Other labor income .....	8	351.3	380.9	402.2	424.0	361.1	372.2	379.1	384.3	388.0	395.6	400.5	404.9	407.8	417.7	422.0	425.9	430.2	429.1	434.0
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	9	409.5	420.0	450.9	478.3	422.4	413.5	417.6	414.2	434.9	421.1	454.4	458.7	469.4	472.0	474.7	479.6	486.7	499.5	515.8
Farm .....	10	38.0	32.0	35.0	29.0	37.3	31.5	35.8	26.1	34.4	40.8	35.1	31.9	32.3	28.5	27.6	28.1	31.8	38.4	45.7
Proprietors' income with inventory valuation adjustment .....	11	45.7	39.5	42.5	36.5	44.8	39.0	43.3	33.8	41.9	48.2	42.5	39.4	39.8	36.1	35.1	35.7	39.3	45.8	53.0
Capital consumption adjustment .....	12	-7.7	-7.5	-7.5	-7.5	-7.5	-7.5	-7.5	-7.7	-7.4	-7.4	-7.5	-7.5	-7.6	-7.6	-7.5	-7.5	-7.4	-7.4	-7.4
Nonfarm .....	13	371.5	388.1	415.9	449.3	385.1	382.0	381.8	388.1	400.5	380.3	419.3	426.8	437.1	443.5	447.1	451.5	454.9	461.1	470.1
Proprietors' income .....	14	363.1	381.0	411.5	434.6	376.3	375.5	375.7	380.0	392.7	399.3	409.1	415.1	422.5	429.6	433.1	436.3	439.6	446.4	455.4
Inventory valuation adjustment .....	15	-7	-6	-1.1	-1.8	-4	-1.1	-1.2	.5	-8	-6	-8	-1.4	-1.5	-2.6	-2.7	-1.1	-8	-1.3	-1.3
Capital consumption adjustment .....	16	9.2	7.8	5.4	16.4	9.2	7.6	7.4	7.6	8.5	-18.4	11.0	13.1	16.1	16.4	16.7	16.4	16.1	16.0	16.0
<b>Rental income of persons with capital consumption adjustment</b> .....	17	80.6	102.5	116.6	122.2	92.3	98.4	102.9	104.1	104.5	101.1	121.0	122.2	121.9	120.6	121.6	120.9	125.8	126.9	122.6
Rental income of persons .....	18	128.9	144.3	159.4	158.6	130.4	142.6	143.4	146.5	144.6	162.2	159.0	159.2	157.2	156.3	157.2	156.0	165.0	160.0	156.6
Capital consumption adjustment .....	19	-46.2	-41.8	-42.8	-36.4	-38.1	-44.2	-40.5	-42.5	-40.1	-61.0	-37.9	-37.0	-35.7	-35.6	-35.1	-39.1	-33.1	-34.1	
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	20	401.4	464.4	529.5	586.6	427.7	427.4	447.8	469.6	512.8	459.7	534.3	553.1	570.9	560.0	562.3	612.5	611.8	645.1	.....
Corporate profits with inventory valuation adjustment .....	21	398.9	457.7	517.9	570.8	420.5	422.4	442.0	465.9	500.5	471.6	516.2	534.3	549.6	542.6	547.3	597.9	595.3	624.8	.....
Profits before tax .....	22	406.4	464.3	531.2	598.9	420.3	437.0	457.6	458.0	504.5	475.5	526.0	550.8	572.4	594.5	589.6	607.2	604.2	642.2	.....
Profits tax liability .....	23	143.0	163.8	195.3	218.7	149.7	151.5	162.6	159.3	181.7	171.4	192.8	203.4	213.5	217.3	214.2	224.5	218.7	233.4	.....
Profits after tax .....	24	263.4	300.5	335.9	380.2	270.6	285.6	295.0	298.6	322.8	304.1	333.3	347.4	358.8	377.2	375.3	382.8	385.5	408.8	.....
Dividends .....	25	169.5	197.3	211.0	227.4	180.4	190.2	195.8	200.2	202.9	204.4	208.8	212.5	218.5	221.7	224.6	228.5	234.7	239.9	243.1
Undistributed profits .....	26	93.9	103.2	124.8	152.8	90.3	95.3	99.2	98.4	119.9	99.7	124.5	134.9	140.3	155.5	150.8	154.3	150.8	168.9	.....
Inventory valuation adjustment .....	27	-7.5	-6.6	-13.3	-28.1	2	-14.6	-15.6	7.9	-4.0	-3.9	-9.8	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8	-17.4	-15.8
Capital consumption adjustment .....	28	2.5	6.7	11.6	15.9	7.2	5.0	5.8	3.8	12.3	-11.8	18.1	18.8	21.3	17.4	15.0	14.6	16.5	20.4	22.7
<b>Net interest</b> .....	29	414.3	398.9	394.9	403.6	412.4	412.8	403.2	391.4	388.0	390.2	395.5	400.1	393.8	406.9	405.2	400.7	401.9	399.5	.....
<b>Addenda:</b>																				
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	30	258.4	300.6	334.2	368.0	278.0	275.9	285.2	310.3	331.1	288.3	341.5	349.7	357.3	342.7	348.1	388.1	393.1	411.8	.....
Net cash flow with inventory valuation and capital consumption adjustments .....	31	491.9	520.3	564.2	594.6	500.8	495.2	503.6	532.8	549.6	539.3	565.0	574.3	578.0	565.4	574.8	616.5	622.0	637.4	.....
Undistributed profits with inventory valuation and capital consumption adjustments .....	32	88.9	103.3	123.2	140.6	97.7	85.7	89.4	110.1	128.2	83.9	132.7	137.2	138.8	121.0	123.5	159.6	158.4	171.8	.....
Consumption of fixed capital .....	33	403.0	417.0	441.0	454.0	403.1	409.5	414.2	422.7	421.4	455.4	432.2	437.1	439.3	444.4	451.3	456.9	463.6	465.6	470.6
Less: Inventory valuation adjustment .....	34	-7.5	-6.6	-13.3	-28.1	2	-14.6	-15.6	7.9	-4.0	-3.9	-9.8	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8	-17.4	-15.8
Equals: Net cash flow .....	35	499.4	526.9	577.4	622.7	500.6	509.8	519.2	524.9	553.6	543.2	574.8	590.9	600.8	617.3	617.0	625.8	630.8	654.8	.....

**Table 1.15.—National Income by Sector, Legal Form of Organization, and Type of Income**  
[Billions of dollars]

	Line	1992	1993	1994	1995
<b>National income</b> .....	<b>1</b>	<b>4,950.8</b>	<b>5,195.4</b>	<b>5,501.7</b>	<b>5,813.6</b>
<b>Domestic business</b> .....	<b>2</b>	<b>3,989.8</b>	<b>4,198.0</b>	<b>4,487.5</b>	<b>4,770.4</b>
Corporate business .....	3	2,839.3	3,012.6	3,232.8	3,436.0
Compensation of employees .....	4	2,387.7	2,502.5	2,652.1	2,804.5
Wage and salary accruals .....	5	1,969.0	2,054.4	2,174.9	2,303.3
Supplements to wages and salaries .....	6	418.7	448.1	477.2	501.3
Corporate profits with inventory valuation and capital consumption adjustments .....	7	336.5	394.9	465.2	510.0
Profits before tax .....	8	341.5	394.7	466.9	522.2
Inventory valuation adjustment .....	9	-7.5	-6.6	-13.3	-28.1
Capital consumption adjustment .....	10	2.5	6.7	11.6	15.9
Net interest .....	11	115.1	115.2	115.5	121.5
Sole proprietorships and partnerships .....	12	694.1	716.0	759.1	812.4
Compensation of employees .....	13	212.6	224.6	236.8	258.9
Wage and salary accruals .....	14	184.2	193.9	204.3	221.6
Supplements to wages and salaries .....	15	28.4	30.7	32.5	37.3
Proprietors' income with inventory valuation and capital consumption adjustments .....	16	406.4	416.8	447.5	474.6
Farm .....	17	38.0	32.0	35.0	29.0
Proprietors' income with inventory valuation adjustment .....	18	45.7	39.5	42.5	38.5
Capital consumption adjustment .....	19	-7.7	-7.5	-7.5	-7.5
Nonfarm .....	20	368.5	384.9	412.4	445.6
Proprietors' income .....	21	359.8	377.4	407.8	430.7
Inventory valuation adjustment .....	22	-7	-6	-1.1	-1.8
Capital consumption adjustment .....	23	9.4	8.1	5.8	16.7
Net interest .....	24	75.1	74.6	74.9	78.8
Other private business .....	25	375.3	388.0	407.5	428.9
Compensation of employees .....	26	13.7	14.4	15.0	16.1
Wage and salary accruals .....	27	12.0	12.5	13.0	13.7
Supplements to wages and salaries .....	28	1.8	1.9	1.9	2.4
Proprietors' income with inventory valuation and capital consumption adjustments .....	29	3.0	3.2	3.4	3.6
Proprietors' income with inventory valuation adjustment .....	30	3.3	3.5	3.7	3.9
Capital consumption adjustment .....	31	-3	-3	-3	-3
Rental income of persons with capital consumption adjustment .....	32	80.6	102.5	116.6	122.2
Rental income of persons .....	33	126.9	144.3	159.4	158.6
Capital consumption adjustment .....	34	-46.2	-41.8	-42.8	-36.4
Net interest .....	35	277.9	267.9	272.6	286.9
Government enterprises .....	36	81.0	81.3	88.1	93.0
Compensation of employees .....	37	81.0	81.3	88.1	93.0
Wage and salary accruals .....	38	59.8	59.7	65.1	68.3
Supplements to wages and salaries .....	39	21.3	21.7	23.0	24.7
<b>Households and institutions</b> .....	<b>40</b>	<b>279.1</b>	<b>294.9</b>	<b>310.3</b>	<b>323.0</b>
Compensation of employees .....	41	279.1	294.9	310.3	323.0
Wage and salary accruals .....	42	237.7	250.3	262.7	273.0
Supplements to wages and salaries .....	43	41.3	44.6	47.6	50.0
<b>General government</b> .....	<b>44</b>	<b>670.8</b>	<b>691.8</b>	<b>707.6</b>	<b>727.3</b>
Compensation of employees .....	45	670.8	691.8	707.6	727.3
Wage and salary accruals .....	46	508.0	524.6	537.4	553.4
Supplements to wages and salaries .....	47	162.8	167.3	170.2	173.9
<b>Rest of the world</b> .....	<b>48</b>	<b>11.1</b>	<b>10.7</b>	<b>-3.8</b>	<b>-7.0</b>
Compensation of employees .....	49	-1	0	-1	-1
Corporate profits .....	50	64.9	69.6	64.3	76.7
Net interest .....	51	-53.8	-58.9	-68.0	-83.6
<b>Addenda:</b>					
Domestic income (1-48) .....	52	4,939.7	5,184.7	5,505.5	5,820.6
Compensation of employees (4+13+26+37+41+45) .....	53	3,645.0	3,809.5	4,009.8	4,222.8
Proprietors' income with inventory valuation and capital consumption adjustments (16+29) .....	54	409.5	420.0	450.9	478.3
Rental income of persons with capital consumption adjustment (32) .....	55	80.6	102.5	116.6	122.2
Corporate profits with inventory valuation and capital consumption adjustments (7) .....	56	336.5	394.9	465.3	510.0
Net interest (11+24+35) .....	57	468.1	457.8	462.9	487.3











**Table 2.5.—Real Personal Consumption Expenditures by Type of Expenditure**  
 [Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995		Line	1992	1993	1994	1995
<b>Personal consumption expenditures</b> .....	<b>1</b>	<b>4,219.8</b>	<b>4,339.5</b>	<b>4,473.2</b>	<b>4,577.8</b>	Income loss <sup>15</sup> (s.) .....	58	2.3	2.4	2.4	2.5
<b>Food and tobacco</b> .....	<b>2</b>	<b>709.5</b>	<b>719.4</b>	<b>736.7</b>	<b>748.1</b>	Workers' compensation <sup>16</sup> (s.) .....	59	3.5	2.9	2.3	2.2
Food purchased for off-premise consumption (n.d.) .....	3	423.3	428.2	432.2	437.9	<b>Personal business</b> .....	<b>60</b>	<b>341.7</b>	<b>347.6</b>	<b>347.6</b>	<b>351.2</b>
Purchased meals and beverages <sup>1</sup> (n.d.) .....	4	228.6	238.2	249.0	256.1	Brokerage charges and investment counseling (s.) .....	61	30.4	37.0	37.4	40.7
Food furnished to employees (including military) (n.d.) .....	5	7.5	7.3	7.4	7.6	Bank service charges, trust services, and safe deposit box rental (s.) .....	62	28.0	28.8	27.0	26.9
Food produced and consumed on farms (n.d.) .....	6	6.6	5.5	5.5	5.5	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.) .....	63	142.9	143.7	145.2	145.5
Tobacco products (n.d.) .....	7	49.6	45.2	47.6	46.0	Expense of handling life insurance <sup>17</sup> (s.) .....	64	67.5	65.5	66.4	67.3
Addenda: Food excluding alcoholic beverages (n.d.) .....	8	583.9	597.1	609.5	620.1	Legal services (s.) .....	65	46.5	45.9	45.1	45.2
Alcoholic beverages purchased for off-premise consumption (n.d.) .....	9	50.5	51.5	53.4	55.6	Funeral and burial expenses (s.) .....	66	10.1	10.3	10.1	10.0
Other alcoholic beverages (n.d.) .....	10	25.5	25.6	26.3	26.5	Other <sup>18</sup> (s.) .....	67	16.4	16.6	16.7	16.4
<b>Clothing, accessories, and jewelry</b> .....	<b>11</b>	<b>283.5</b>	<b>292.7</b>	<b>306.4</b>	<b>318.4</b>	<b>Transportation</b> .....	<b>68</b>	<b>471.5</b>	<b>490.3</b>	<b>510.0</b>	<b>511.2</b>
Shoes (n.d.) .....	12	33.6	34.1	35.3	36.0	User-operated transportation .....	69	435.7	454.0	472.2	472.2
Clothing and accessories except shoes <sup>2</sup> .....	13	191.7	199.1	211.9	221.1	New autos (d.) .....	70	82.1	84.4	86.2	78.3
Women's and children's (n.d.) .....	14	125.3	130.0	136.3	143.3	Net purchases of used autos (d.) .....	71	35.5	37.2	38.9	39.3
Men's and boys' (n.d.) .....	15	66.4	69.2	75.6	77.8	Other motor vehicles (d.) .....	72	59.5	64.9	68.3	66.5
Standard clothing issued to military personnel (n.d.) .....	16	2.0	0.0	0.0	.1	Tires, tubes, accessories, and other parts (d.) .....	73	29.8	32.1	35.0	37.0
Cleaning, storage, and repair of clothing and shoes (s.) .....	17	11.4	11.0	11.0	11.1	Repair, greasing, washing, parking, storage, rental, and leasing (s.) .....	74	94.4	98.3	105.3	109.9
Jewelry and watches (d.) .....	18	33.2	34.7	34.8	36.2	Gasoline and oil (n.d.) .....	75	106.6	109.1	110.4	113.3
Other <sup>3</sup> (s.) .....	19	13.4	13.6	13.6	14.1	Bridge, tunnel, ferry, and road tolls (s.) .....	76	2.3	2.4	2.3	2.3
<b>Personal care</b> .....	<b>20</b>	<b>63.1</b>	<b>63.3</b>	<b>64.1</b>	<b>65.6</b>	Insurance <sup>19</sup> (s.) .....	77	25.5	25.6	25.8	25.7
Toilet articles and preparations (n.d.) .....	21	41.4	42.0	42.8	44.0	Purchased local transportation .....	78	8.0	8.1	8.2	8.2
Barbershops, beauty parlors, and health clubs (s.) .....	22	21.8	21.4	21.4	21.6	Mass transit systems (s.) .....	79	5.4	5.4	5.4	5.3
<b>Housing</b> .....	<b>23</b>	<b>646.8</b>	<b>655.0</b>	<b>668.2</b>	<b>681.7</b>	Taxicab (s.) .....	80	2.6	2.7	2.8	2.9
Owner-occupied nonfarm dwellings—space rent <sup>4</sup> (s.) .....	24	457.8	468.2	475.4	483.7	Purchased intercity transportation .....	81	27.9	28.3	29.6	30.9
Tenant-occupied nonfarm dwellings—rent <sup>5</sup> (s.) .....	25	160.5	158.3	163.7	168.3	Railway (s.) .....	82	8.0	8.0	7.7	7.7
Rental value of farm dwellings (s.) .....	26	5.3	5.1	4.9	4.8	Bus (s.) .....	83	1.1	.9	.8	.9
Other <sup>6</sup> (s.) .....	27	23.1	23.5	24.3	25.0	Airline (s.) .....	84	23.3	24.0	25.3	26.4
<b>Household operation</b> .....	<b>28</b>	<b>470.6</b>	<b>494.0</b>	<b>507.9</b>	<b>525.6</b>	Other <sup>20</sup> (s.) .....	85	2.8	2.6	2.8	2.9
Furniture, including mattresses and bedspings (d.) .....	29	39.8	41.6	42.7	43.9	<b>Recreation</b> .....	<b>86</b>	<b>310.8</b>	<b>337.2</b>	<b>369.9</b>	<b>395.5</b>
Kitchen and other household appliances <sup>7</sup> (d.) .....	30	22.2	23.8	25.3	26.7	Books and maps (d.) .....	87	17.7	18.4	19.1	19.4
China, glassware, tableware, and utensils (d.) .....	31	20.7	22.0	23.0	24.4	Magazines, newspapers, and sheet music (n.d.) .....	88	21.6	21.8	22.5	23.0
Other durable house furnishings <sup>8</sup> (d.) .....	32	45.5	47.8	51.2	52.6	Non durable toys and sport supplies (n.d.) .....	89	34.2	36.2	39.3	41.8
Semidurable house furnishings <sup>9</sup> (n.d.) .....	33	23.2	24.6	25.4	26.8	Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.) .....	90	29.9	32.5	38.2	42.1
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.) .....	34	46.5	48.3	50.1	49.9	Video and audio products, computing equipment, and musical instruments (d.) .....	91	61.2	73.4	89.0	106.0
Stationery and writing supplies (n.d.) .....	35	13.5	14.0	14.1	14.1	Radio and television repair (s.) .....	92	4.2	4.4	4.4	4.6
Household utilities .....	36	148.6	155.0	154.8	157.3	Flowers, seeds, and potted plants (n.d.) .....	93	12.3	12.9	14.0	13.5
Electricity (s.) .....	37	77.0	81.4	82.4	83.5	Admissions to specified spectator amusements .....	94	16.6	17.9	18.3	17.9
Gas (s.) .....	38	29.5	31.0	29.2	30.2	Motion picture theaters (s.) .....	95	5.0	5.1	5.2	5.1
Water and other sanitary services (s.) .....	39	31.1	31.9	32.9	33.3	Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.) .....	96	6.8	7.8	8.2	8.1
Fuel oil and coal (n.d.) .....	40	10.9	10.7	10.3	10.3	Spectator sports <sup>21</sup> (s.) .....	97	4.8	5.0	4.9	4.8
Telephone and telegraph (s.) .....	41	70.3	73.4	76.8	82.2	Clubs and fraternal organizations <sup>22</sup> (s.) .....	98	10.3	11.0	11.5	11.7
Domestic service (s.) .....	42	10.9	11.1	11.0	11.2	Commercial participant amusements <sup>23</sup> (s.) .....	99	27.2	30.4	32.9	33.9
Other <sup>10</sup> (s.) .....	43	29.4	32.4	33.7	36.6	Pari-mutuel net receipts (s.) .....	100	3.3	3.1	3.0	3.0
<b>Medical care</b> .....	<b>44</b>	<b>733.2</b>	<b>745.6</b>	<b>757.9</b>	<b>775.6</b>	Other <sup>24</sup> (s.) .....	101	72.4	75.5	79.3	82.1
Drug preparations and sundries <sup>11</sup> (n.d.) .....	45	75.0	75.2	76.8	79.2	<b>Education and research</b> .....	<b>102</b>	<b>93.1</b>	<b>95.1</b>	<b>97.0</b>	<b>97.3</b>
Ophthalmic products and orthopedic appliances (d.) .....	46	11.6	11.5	12.3	12.3	Higher education <sup>25</sup> (s.) .....	103	52.0	52.7	53.6	54.2
Physicians (s.) .....	47	167.2	163.8	163.1	165.8	Nursery, elementary, and secondary schools <sup>26</sup> (s.) .....	104	19.3	19.7	20.0	18.9
Dentists (s.) .....	48	38.5	38.8	39.7	40.3	Other <sup>27</sup> (s.) .....	105	21.7	22.7	23.4	24.2
Other professional services <sup>12</sup> (s.) .....	49	78.2	84.8	88.4	94.3	<b>Religious and welfare activities<sup>28</sup> (s.)</b> .....	<b>106</b>	<b>115.6</b>	<b>118.7</b>	<b>125.3</b>	<b>126.4</b>
Hospitals and nursing homes <sup>13</sup> .....	50	320.0	329.7	337.6	343.3	<b>Foreign travel and other, net</b> .....	<b>107</b>	<b>-19.7</b>	<b>-19.2</b>	<b>-16.5</b>	<b>-16.2</b>
Hospitals .....	51	268.8	276.6	284.1	289.2	Foreign travel by U.S. residents (s.) .....	108	43.4	46.3	48.7	50.3
Nonprofit (s.) .....	52	183.6	189.3	192.8	195.5	Expenditures abroad by U.S. residents (n.d.) .....	109	2.9	2.7	2.6	2.3
Proprietary (s.) .....	53	30.1	29.2	29.7	30.3	Less: Expenditures in the United States by nonresidents (s.) .....	110	64.7	66.9	66.5	67.5
Government (s.) .....	54	55.1	58.1	61.6	63.4	Less: Personal remittances in kind to nonresidents (n.d.) .....	111	1.3	1.4	1.3	1.3
Nursing homes (s.) .....	55	51.2	53.1	53.5	54.0	<b>Residual</b> .....	<b>112</b>	<b>-1.0</b>	<b>-1.4</b>	<b>-5.9</b>	<b>-10.0</b>
Health insurance .....	56	42.7	41.9	40.8	41.4						
Medical care and hospitalization <sup>14</sup> (s.) .....	57	36.8	37.1	37.4	38.2						

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.

The residual line is the difference between the first line and the sum of the most detailed lines. See notes and footnotes to table 2.4.

Table 2.6.—Personal Consumption Expenditures by Type of Product

[Billions of dollars]

	Line	1992	1993	1994	1995		Line	1992	1993	1994	1995
<b>Personal consumption expenditures</b> .....	1	<b>4,219.8</b>	<b>4,454.1</b>	<b>4,700.9</b>	<b>4,924.9</b>	Owner-occupied nonfarm dwellings—space rent (24) .....	46	457.8	481.1	502.6	528.5
<b>Durable goods</b> .....	2	<b>488.5</b>	<b>530.7</b>	<b>580.9</b>	<b>606.4</b>	Tenant-occupied nonfarm dwellings—rent (25) .....	47	160.5	162.3	172.5	181.6
Motor vehicles and parts .....	3	206.9	226.1	245.3	247.8	Rental value of farm dwellings (26) .....	48	5.3	5.5	5.7	5.8
New autos (70) .....	4	82.1	86.5	91.3	84.6	Other (27) .....	49	23.1	24.3	25.9	27.8
Net purchases of used autos (71) .....	5	35.5	40.8	46.1	52.7	Household operation .....	50	248.2	268.5	278.9	294.2
Other motor vehicles (72) .....	6	59.5	67.2	73.5	73.8	Electricity (37) .....	51	77.0	83.0	84.1	87.1
Tires, tubes, accessories, and other parts (73) .....	7	29.8	31.6	34.4	36.6	Gas (38) .....	52	29.5	32.9	31.6	30.9
Furniture and household equipment .....	8	189.4	205.5	226.8	241.9	Water and other sanitary services (39) .....	53	31.1	33.7	36.5	38.2
Furniture, including mattresses and bedsprings (29) .....	9	39.8	42.6	45.4	47.7	Telephone and telegraph (41) .....	54	70.3	74.1	79.8	85.6
Kitchen and other household appliances (30) .....	10	22.2	23.9	25.9	27.3	Domestic service (42) .....	55	10.9	11.5	11.7	12.2
China, glassware, tableware, and utensils (31) .....	11	20.7	22.0	23.5	24.7	Other (43) .....	56	29.4	33.3	35.3	40.2
Video and audio products, computing equipment, and musical instruments (91) .....	12	61.2	68.8	80.0	88.3	Transportation .....	57	158.1	169.6	181.3	192.5
Other durable house furnishings (32) .....	13	45.5	48.2	52.1	53.8	User-operated transportation .....	58	122.2	131.3	142.8	151.8
Other .....	14	92.3	99.0	108.8	116.7	Repair, greasing, washing, parking, storage, rental, and leasing (74) .....	59	94.4	102.0	113.0	121.2
Ophthalmic products and orthopedic appliances (46) .....	15	11.6	11.8	12.9	13.2	Other user-operated transportation (76+77) .....	60	27.8	29.3	29.8	30.6
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90) .....	16	29.9	32.6	39.1	43.8	Purchased local transportation .....	61	8.0	8.3	8.6	8.8
Jewelry and watches (18) .....	17	33.2	35.6	36.7	38.8	Mass transit systems (79) .....	62	5.4	5.5	5.6	5.8
Books and maps (87) .....	18	17.7	19.0	20.1	20.9	Taxicab (80) .....	63	2.6	2.8	2.9	3.0
<b>Nondurable goods</b> .....	19	<b>1,321.8</b>	<b>1,368.9</b>	<b>1,429.7</b>	<b>1,485.9</b>	Purchased intercity transportation .....	64	27.9	30.1	30.0	31.8
Food .....	20	680.0	685.7	715.7	747.2	Railway (82) .....	65	8	8	7	7
Food purchased for off-premise consumption (3) .....	21	423.3	434.9	449.1	466.8	Bus (83) .....	66	1.1	1	8	9
Purchased meals and beverages (4) .....	22	228.6	242.9	258.4	271.9	Airline (84) .....	67	23.3	25.5	25.3	26.9
Food furnished to employees (including military) and food produced and consumed on farms (5+6) .....	23	8.0	8.0	8.2	8.5	Other (85) .....	68	2.8	2.9	3.1	3.3
Addenda: Food excluding alcoholic beverages(8) .....	24	583.9	607.7	634.3	662.4	Medical care .....	69	646.6	697.4	739.1	784.2
Alcoholic beverages purchased for off-premise consumption (9) .....	25	50.5	51.7	53.5	56.0	Physicians (47) .....	70	167.2	172.9	179.8	189.8
Other alcoholic beverages (10) .....	26	25.5	26.3	27.8	28.8	Dentists (48) .....	71	38.5	40.9	43.8	46.6
Clothing and shoes .....	27	225.5	235.7	247.8	254.4	Other professional services (49) .....	72	78.2	87.5	94.8	102.9
Shoes (12) .....	28	33.6	34.4	35.5	36.2	Hospitals and nursing homes (50) .....	73	320.0	344.4	363.8	383.6
Women's and children's clothing and accessories except shoes (14) .....	29	125.3	131.5	136.7	140.3	Health insurance (56) .....	74	42.7	51.7	57.0	61.3
Men's and boys' clothing and accessories except shoes (15+16) .....	30	66.7	69.7	75.6	77.9	Other .....	75	709.7	745.8	784.3	818.0
Gasoline and oil (75) .....	31	106.6	108.1	109.9	114.6	Personal care .....	76	46.6	47.3	48.5	50.4
Fuel oil and coal (40) .....	32	10.9	10.6	10.1	10.0	Cleaning, storage, and repair of clothing and shoes (17) .....	77	11.4	11.3	11.6	11.9
Other .....	33	318.8	328.8	346.2	359.7	Barbershops, beauty parlors, and health clubs (22) .....	78	21.8	22.0	22.6	23.4
Tobacco products (7) .....	34	49.6	47.0	47.7	47.2	Other (19) .....	79	13.4	14.0	14.3	15.1
Toilet articles and preparations (21) .....	35	41.4	43.1	45.1	46.7	Personal business .....	80	341.7	354.0	361.9	373.4
Semidurable house furnishings (33) .....	36	23.2	24.9	26.9	28.8	Brokerage charges and investment counseling (61) .....	81	30.4	35.6	36.1	37.0
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34) .....	37	46.5	48.5	50.6	52.2	Bank service charges, trust services, and safe deposit box rental (62) .....	82	28.0	30.5	31.0	32.8
Drug preparations and sundries (45) .....	38	75.0	77.9	81.7	85.7	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension pl. .....	83	142.9	143.9	146.0	148.9
Nondurable toys and sport supplies (89) .....	39	34.2	36.5	40.1	42.7	Expense of handling life insurance (64) .....	84	67.5	68.2	71.0	74.0
Stationery and writing supplies (35) .....	40	13.5	14.2	14.7	15.5	Legal services (65) .....	85	46.5	47.9	48.6	50.3
Net foreign remittances (109 less 111) .....	41	1.6	1.4	1.3	1.3	Funeral and burial expenses (66) .....	86	10.1	10.8	11.1	11.7
Magazines, newspapers, and sheet music (88) .....	42	21.6	22.6	24.0	25.6	Other (67) .....	87	16.4	17.1	18.1	18.7
Flowers, seeds, and potted plants (93) .....	43	12.3	12.8	14.0	14.2	Recreation .....	88	134.0	146.8	157.6	166.4
<b>Services</b> .....	44	<b>2,409.4</b>	<b>2,554.6</b>	<b>2,690.3</b>	<b>2,832.6</b>	Admissions to specified spectator amusements (94) .....	89	16.6	18.2	19.5	19.9
Housing .....	45	646.8	673.2	706.6	743.7	Other (92+98+99+100+101) .....	90	117.5	128.6	138.1	146.5
						Education and research .....	91	93.1	99.3	105.4	110.7
						Higher education (103) .....	92	52.0	55.9	59.7	63.5
						Nursery, elementary, and secondary schools (104) .....	93	19.3	20.2	21.2	20.7
						Other (105) .....	94	21.7	23.2	24.5	26.6
						Religious and welfare activities (106) .....	95	115.6	121.3	131.2	137.4
						Net foreign travel .....	96	-21.3	-22.8	-20.2	-20.3
						Foreign travel by U.S. residents (108) .....	97	43.4	46.0	49.6	52.8
						Less: Expenditures in the United States by nonresidents (110) .....	98	64.7	68.7	69.9	73.1

NOTE.—See note to table 2.4 for information on discontinuities in estimates of foreign travel by U.S. residents (line 97) and expenditures in the United States by nonresidents (line 98).

The figures in parentheses are the line numbers of the corresponding items in table 2.4.

**Table 2.7.—Real Personal Consumption Expenditures by Type of Product**

[Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995		Line	1992	1993	1994	1995
<b>Personal consumption expenditures</b> .....	<b>1</b>	<b>4,219.8</b>	<b>4,339.5</b>	<b>4,473.2</b>	<b>4,577.8</b>	Tenant-occupied nonfarm dwellings—rent (25) .....	47	160.5	158.3	163.7	168.3
<b>Durable goods</b> .....	<b>2</b>	<b>488.5</b>	<b>524.1</b>	<b>562.0</b>	<b>579.8</b>	Rental value of farm dwellings (26) .....	48	5.3	5.1	4.9	4.8
Motor vehicles and parts .....	3	206.9	218.6	228.2	221.1	Other (27) .....	49	23.1	23.5	24.3	25.0
New autos (70) .....	4	82.1	84.4	86.2	78.3	Household operation .....	50	248.2	261.2	266.0	276.8
Net purchases of used autos (71) .....	5	35.5	37.2	38.9	39.3	Electricity (37) .....	51	77.0	81.4	82.4	83.5
Other motor vehicles (72) .....	6	59.5	64.9	68.3	66.5	Gas (38) .....	52	29.5	31.0	29.2	30.2
Tires, tubes, accessories, and other parts (73) .....	7	29.8	32.1	35.0	37.0	Water and other sanitary services (39) .....	53	31.1	31.9	32.9	33.3
Furniture and household equipment .....	8	189.4	208.4	230.1	251.1	Telephone and telegraph (41) .....	54	70.3	73.4	76.8	82.2
Furniture, including mattresses and bedsprings (29) .....	9	39.8	41.6	42.7	43.9	Domestic service (42) .....	55	10.9	11.1	11.0	11.2
Kitchen and other household appliances (30) .....	10	22.2	23.8	25.3	26.7	Other (43) .....	56	29.4	32.4	33.7	36.6
China, glassware, tableware, and utensils (31) .....	11	20.7	22.0	23.0	24.4	Transportation .....	57	158.1	162.6	171.3	177.0
Video and audio products, computing equipment, and musical instruments (91) .....	12	61.2	73.4	89.0	106.0	User-operated transportation .....	58	122.2	126.3	133.4	137.9
Other durable house furnishings (32) .....	13	45.5	47.8	51.2	52.6	Repair, greasing, washing, parking, storage, rental, and leasing (74) .....	59	94.4	98.3	105.3	109.9
Other .....	14	92.3	97.2	104.2	109.8	Other user-operated transportation (76+77) .....	60	27.8	27.9	28.1	27.9
Ophthalmic products and orthopedic appliances (46) .....	15	11.6	11.5	12.3	12.3	Purchased local transportation .....	61	8.0	8.1	8.2	8.2
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90) .....	16	29.9	32.5	38.2	42.1	Mass transit systems (79) .....	62	5.4	5.4	5.4	5.3
Jewelry and watches (18) .....	17	33.2	34.7	34.8	36.2	Taxicab (80) .....	63	2.6	2.7	2.8	2.9
Books and maps (87) .....	18	17.7	18.4	19.1	19.4	Purchased intercity transportation .....	64	27.9	28.3	29.6	30.9
<b>Nondurable goods</b> .....	<b>19</b>	<b>1,321.8</b>	<b>1,348.8</b>	<b>1,390.5</b>	<b>1,421.9</b>	Railway (82) .....	65	.8	.8	.7	.7
Food .....	20	680.0	674.3	689.1	702.1	Bus (83) .....	66	1.1	.9	.8	.9
Food purchased for off-premise consumption (3) .....	21	423.3	428.2	432.2	437.9	Airline (84) .....	67	23.3	24.0	25.3	26.4
Purchased meals and beverages (4) .....	22	228.6	238.2	249.0	256.1	Other (85) .....	68	2.8	2.6	2.8	2.9
Food furnished to employees (including military) and food produced and consumed on farms (5+6) .....	23	8.0	7.8	7.9	8.1	Medical care .....	69	646.6	658.8	668.8	684.1
Addenda: Food excluding alcoholic beverages(8) .....	24	583.9	597.1	609.5	620.1	Physicians (47) .....	70	167.2	163.8	163.1	165.8
Alcoholic beverages purchased for off-premise consumption (9) .....	25	50.5	51.5	53.4	55.6	Dentists (48) .....	71	38.5	38.8	39.7	40.3
Other alcoholic beverages (10) .....	26	25.5	25.6	26.3	26.5	Other professional services (49) .....	72	78.2	84.8	88.4	94.3
Clothing and shoes .....	27	225.5	233.3	247.2	257.2	Hospitals and nursing homes (50) .....	73	320.0	329.7	337.6	343.3
Shoes (12) .....	28	33.6	34.1	35.3	36.0	Health insurance (56) .....	74	42.7	41.9	40.8	41.4
Women's and children's clothing and accessories except shoes (14) .....	29	125.3	130.0	136.3	143.3	Other .....	75	709.7	729.1	747.3	757.6
Men's and boys' clothing and accessories except shoes (15+16) .....	30	66.7	69.2	75.6	77.9	Personal care .....	76	46.6	46.0	45.9	46.9
Gasoline and oil (75) .....	31	106.6	109.1	110.4	113.3	Cleaning, storage, and repair of clothing and shoes (17) .....	77	11.4	11.0	11.0	11.1
Fuel oil and coal (40) .....	32	10.9	10.7	10.3	10.3	Barbershops, beauty parlors, and health clubs (22) .....	78	21.8	21.4	21.4	21.6
Other .....	33	318.8	321.5	333.5	339.3	Other (19) .....	79	13.4	13.6	13.6	14.1
Tobacco products (7) .....	34	49.6	45.2	47.6	46.0	Personal business .....	80	341.7	347.6	347.6	351.2
Toilet articles and preparations (21) .....	35	41.4	42.0	42.8	44.0	Brokerage charges and investment counseling (61) .....	81	30.4	37.0	37.4	40.7
Semidurable house furnishings (33) .....	36	23.2	24.6	25.4	26.8	Bank service charges, trust services, and safe deposit box rental (62) .....	82	28.0	28.8	27.0	26.9
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34) .....	37	46.5	48.3	50.1	49.9	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension pl. expense of handling life insurance (64) .....	84	67.5	65.5	66.4	67.3
Drug preparations and sundries (45) .....	38	75.0	75.2	76.8	79.2	Legal services (65) .....	85	46.5	45.9	45.1	45.2
Nondurable toys and sport supplies (89) .....	39	34.2	36.2	39.3	41.8	Funeral and burial expenses (66) .....	86	10.1	10.3	10.1	10.0
Stationery and writing supplies (35) .....	40	13.5	14.0	14.1	14.1	Other (67) .....	87	16.4	16.6	16.7	16.4
Net foreign remittances (109 less 111) .....	41	1.6	1.3	1.3	1.0	Recreation .....	88	134.0	142.2	149.3	153.1
Magazines, newspapers, and sheet music (88) .....	42	21.6	21.8	22.5	23.0	Admissions to specified spectator amusements (94) .....	89	16.6	17.9	18.3	17.9
Flowers, seeds, and potted plants (93) .....	43	12.3	12.9	14.0	13.5	Other (92+98+99+100+101) .....	90	117.5	124.3	131.0	135.2
<b>Services</b> .....	<b>44</b>	<b>2,409.4</b>	<b>2,466.7</b>	<b>2,521.4</b>	<b>2,577.0</b>	Education and research .....	91	93.1	95.1	97.0	97.3
Housing .....	45	646.8	655.0	668.2	681.7	Higher education (103) .....	92	52.0	52.7	53.6	54.2
Owner-occupied nonfarm dwellings—space rent (24) .....	46	457.8	468.2	475.4	483.7	Nursery, elementary, and secondary schools (104) .....	93	19.3	19.7	20.0	18.9
						Other (105) .....	94	21.7	22.7	23.4	24.2
						Religious and welfare activities (106) .....	95	115.6	118.7	125.3	126.4
						Net foreign travel .....	96	-21.3	-20.6	-17.8	-17.2
						Foreign travel by U.S. residents (108) .....	97	43.4	46.3	48.7	50.3
						Less: Expenditures in the United States by nonresidents (110) .....	98	64.7	66.9	66.5	67.5
						Residual .....	99	-3	-7	-4.5	-8.3

NOTES.—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 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.

See note to table 2.4 for information on discontinuities in estimates of foreign travel by U.S. residents (line 97) and expenditures in the United States by nonresidents (line 98). The figures in parentheses are the line numbers of the corresponding items in table 2.4.





**Table 2.10.—Personal Consumption Expenditures by Major Type of Product**  
[Billions of dollars]

Month and year	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1992 .....	4,219.8	488.5	1,321.8	2,409.4
1993 .....	4,454.1	530.7	1,368.9	2,554.6
1994 .....	4,700.9	580.9	1,429.7	2,690.3
1995 .....	4,924.9	606.4	1,485.9	2,832.6
<b>1992</b>				
January .....	4,112.1	473.3	1,303.7	2,335.0
February .....	4,125.2	478.7	1,303.7	2,342.9
March .....	4,145.6	470.2	1,302.0	2,373.3
April .....	4,157.3	469.3	1,304.2	2,383.8
May .....	4,186.3	483.3	1,311.6	2,391.4
June .....	4,205.6	491.4	1,309.4	2,404.7
July .....	4,232.1	487.8	1,318.4	2,425.9
August .....	4,208.6	492.8	1,329.5	2,386.3
September .....	4,276.0	496.9	1,331.0	2,448.1
October .....	4,307.5	505.4	1,344.8	2,457.3
November .....	4,324.3	496.8	1,349.3	2,478.3
December .....	4,357.0	516.4	1,354.3	2,486.2
<b>1993</b>				
January .....	4,363.7	521.6	1,354.4	2,487.7
February .....	4,376.9	502.6	1,358.9	2,515.5
March .....	4,362.3	500.9	1,349.0	2,512.5
April .....	4,407.1	520.4	1,362.4	2,524.4
May .....	4,426.5	529.4	1,366.6	2,530.5
June .....	4,440.7	525.8	1,363.5	2,551.4
July .....	4,465.5	536.6	1,368.7	2,560.2
August .....	4,482.3	537.5	1,371.0	2,573.9
September .....	4,495.1	536.2	1,374.3	2,584.7
October .....	4,523.3	546.5	1,382.7	2,594.1
November .....	4,546.4	552.3	1,387.9	2,606.2
December .....	4,559.6	558.2	1,387.7	2,613.7
<b>1994</b>				
January .....	4,544.6	549.5	1,380.3	2,614.7
February .....	4,619.5	565.0	1,404.9	2,649.6
March .....	4,638.6	573.2	1,413.9	2,651.5
April .....	4,650.0	576.8	1,411.9	2,661.3
May .....	4,663.2	571.8	1,413.5	2,677.8
June .....	4,685.4	570.8	1,424.3	2,690.3
July .....	4,707.3	577.4	1,434.6	2,695.3
August .....	4,746.4	589.1	1,445.1	2,712.3
September .....	4,761.2	589.3	1,450.7	2,721.2
October .....	4,785.9	597.1	1,456.6	2,732.2
November .....	4,801.4	607.3	1,458.3	2,735.9
December .....	4,807.4	603.6	1,462.1	2,741.8
<b>1995</b>				
January .....	4,822.5	588.3	1,474.9	2,759.4
February .....	4,834.1	586.0	1,466.5	2,781.6
March .....	4,865.2	604.8	1,473.1	2,787.2
April .....	4,875.0	591.1	1,476.4	2,807.5
May .....	4,912.4	602.4	1,490.1	2,819.9
June .....	4,944.2	618.6	1,493.6	2,832.0
July .....	4,938.7	608.3	1,489.0	2,841.4
August .....	4,968.9	624.2	1,487.5	2,857.2
September .....	4,966.1	614.9	1,497.0	2,854.1
October .....	4,950.4	601.1	1,487.0	2,862.4
November .....	4,988.0	607.6	1,494.0	2,886.4
December .....	5,032.9	629.7	1,501.7	2,901.6
<b>1996</b>				
January .....	5,015.0	603.8	1,508.3	2,902.9
February .....	5,071.9	637.6	1,526.6	2,907.7
March .....	5,094.7	634.2	1,531.6	2,928.9
April .....	5,120.2	632.4	1,544.9	2,942.9
May .....	5,159.8	649.5	1,551.0	2,959.3
June .....	5,151.7	642.9	1,551.9	2,956.9

**Table 2.11.—Real Personal Consumption Expenditures by Major Type of Product**  
[Billions of chained (1992) dollars]

Month and year	Personal consumption expenditures	Durable goods	Nondurable goods	Services
1992 .....	4,219.8	488.5	1,321.8	2,409.4
1993 .....	4,339.5	524.1	1,348.8	2,466.7
1994 .....	4,473.2	562.0	1,390.5	2,521.4
1995 .....	4,577.8	579.8	1,421.9	2,577.0
<b>1992</b>				
January .....	4,170.3	477.3	1,317.5	2,375.5
February .....	4,171.9	480.3	1,315.5	2,375.8
March .....	4,179.1	470.6	1,310.1	2,388.5
April .....	4,179.6	469.6	1,310.8	2,389.3
May .....	4,199.9	482.5	1,316.0	2,401.3
June .....	4,209.7	491.3	1,309.2	2,409.1
July .....	4,220.4	487.4	1,314.7	2,418.2
August .....	4,207.3	492.1	1,324.4	2,390.9
September .....	4,252.3	496.3	1,324.3	2,431.7
October .....	4,266.8	503.5	1,336.1	2,427.2
November .....	4,276.8	494.7	1,340.2	2,441.9
December .....	4,303.4	516.7	1,343.1	2,443.7
<b>1993</b>				
January .....	4,297.0	519.7	1,340.8	2,436.7
February .....	4,297.4	500.1	1,340.2	2,456.9
March .....	4,274.7	498.0	1,329.7	2,446.9
April .....	4,305.0	514.6	1,341.5	2,448.9
May .....	4,320.2	523.9	1,345.8	2,450.7
June .....	4,331.4	520.2	1,346.3	2,465.0
July .....	4,352.1	530.5	1,351.4	2,470.4
August .....	4,359.5	529.5	1,352.5	2,477.6
September .....	4,366.8	526.7	1,358.0	2,482.2
October .....	4,375.8	535.5	1,357.8	2,482.8
November .....	4,392.2	540.9	1,360.9	2,490.6
December .....	4,402.1	549.2	1,360.9	2,492.3
<b>1994</b>				
January .....	4,378.3	539.2	1,354.2	2,485.0
February .....	4,439.5	552.8	1,378.1	2,509.1
March .....	4,443.8	556.8	1,386.4	2,501.3
April .....	4,449.9	561.2	1,381.4	2,507.9
May .....	4,457.4	553.6	1,382.4	2,521.8
June .....	4,468.9	551.5	1,387.9	2,529.9
July .....	4,472.7	558.8	1,391.5	2,525.0
August .....	4,495.3	566.6	1,397.9	2,531.5
September .....	4,500.1	565.9	1,401.5	2,533.5
October .....	4,515.6	574.3	1,406.8	2,536.6
November .....	4,526.6	584.0	1,407.9	2,536.0
December .....	4,529.8	581.0	1,409.7	2,540.3
<b>1995</b>				
January .....	4,526.4	563.6	1,420.6	2,543.3
February .....	4,529.7	559.8	1,412.0	2,558.3
March .....	4,548.2	576.1	1,417.3	2,555.9
April .....	4,542.9	562.1	1,415.6	2,565.6
May .....	4,570.3	575.0	1,425.2	2,571.0
June .....	4,596.4	591.4	1,428.0	2,578.2
July .....	4,586.3	582.2	1,422.6	2,582.3
August .....	4,604.6	596.8	1,421.6	2,587.2
September .....	4,601.1	588.2	1,429.8	2,584.3
October .....	4,576.7	575.7	1,416.4	2,585.0
November .....	4,608.4	583.2	1,424.3	2,601.4
December .....	4,643.3	603.7	1,428.9	2,611.6
<b>1996</b>				
January .....	4,617.1	578.6	1,426.3	2,612.4
February .....	4,661.8	611.6	1,442.8	2,609.0
March .....	4,668.3	607.4	1,439.3	2,622.6
April .....	4,675.9	608.4	1,442.8	2,625.6
May .....	4,705.3	627.3	1,445.4	2,634.2
June .....	4,694.9	622.3	1,447.1	2,627.2





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

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates																		
						1992					1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
<b>Receipts</b> .....	1	<b>844.3</b>	<b>897.1</b>	<b>946.4</b>	<b>996.1</b>	<b>867.7</b>	<b>869.0</b>	<b>887.6</b>	<b>901.9</b>	<b>929.7</b>	<b>923.6</b>	<b>943.8</b>	<b>953.1</b>	<b>965.0</b>	<b>980.9</b>	<b>994.8</b>	<b>1,001.4</b>	<b>1,007.1</b>	<b>1,023.0</b>	.....				
Personal tax and nontax receipts .....	2	159.7	166.2	170.0	179.4	164.9	161.4	165.9	167.3	170.4	166.2	169.5	170.8	173.6	175.5	177.0	181.2	183.8	185.3	189.2	.....			
Income taxes .....	3	118.1	123.4	125.7	133.5	122.3	119.0	123.3	124.3	127.1	122.5	125.5	126.3	128.7	130.3	131.4	135.1	137.3	138.1	141.7	.....			
Nontaxes .....	4	22.5	22.9	23.4	23.9	23.1	22.7	22.8	22.9	23.0	23.1	23.3	23.5	23.6	23.7	23.8	24.0	24.1	24.4	24.5	.....			
Other .....	5	19.1	19.9	20.9	22.0	19.4	19.6	19.8	20.0	20.3	20.5	20.8	21.0	21.3	21.5	21.8	22.1	22.4	22.8	23.0	.....			
Corporate profits tax accruals .....	6	24.4	26.3	30.9	34.4	25.9	24.0	26.1	25.7	29.5	27.1	30.6	32.2	33.6	34.2	33.5	35.4	34.4	36.9	.....	.....			
Indirect business tax and nontax accruals .....	7	423.7	451.8	479.9	504.3	435.2	440.4	447.6	454.5	464.9	469.3	476.7	483.1	490.3	494.3	501.3	508.9	512.8	519.7	525.7	.....			
Sales taxes .....	8	202.2	212.9	227.4	238.3	206.0	208.8	210.8	212.9	219.1	222.4	225.7	228.7	232.5	233.7	237.2	240.3	241.8	245.9	248.9	.....			
Property taxes .....	9	177.5	194.2	205.1	216.3	182.7	187.9	192.2	196.3	200.3	200.3	203.7	206.8	209.7	212.3	214.7	218.1	220.2	222.2	224.6	.....			
Other .....	10	44.0	44.8	47.4	49.7	46.4	43.8	44.7	45.2	45.5	46.6	47.3	47.6	48.1	48.3	49.3	50.5	50.8	51.6	52.2	.....			
Contributions for social insurance .....	11	64.3	66.9	69.7	71.9	65.4	65.9	66.6	67.2	67.9	68.8	69.4	70.1	70.6	71.1	71.6	72.2	72.8	73.4	74.2	.....			
Federal grants-in-aid .....	12	172.2	185.7	195.9	206.1	176.3	177.3	181.5	187.2	197.0	192.2	197.5	196.9	196.9	205.8	211.3	203.8	203.3	207.6	219.3	.....			
<b>Current expenditures</b> .....	13	<b>758.0</b>	<b>802.2</b>	<b>846.6</b>	<b>901.1</b>	<b>775.9</b>	<b>788.5</b>	<b>798.5</b>	<b>807.0</b>	<b>814.7</b>	<b>828.8</b>	<b>838.6</b>	<b>853.5</b>	<b>865.6</b>	<b>882.0</b>	<b>895.8</b>	<b>907.5</b>	<b>919.0</b>	<b>932.0</b>	<b>944.9</b>	.....			
Consumption expenditures .....	14	603.6	627.9	651.7	682.6	613.6	620.8	626.0	630.8	634.1	642.4	647.3	655.4	661.9	672.1	680.1	686.2	691.9	701.3	710.2	.....			
Transfer payments to persons .....	15	227.2	246.8	267.4	291.6	235.8	240.3	245.0	249.0	252.8	257.4	263.8	270.9	277.2	283.6	289.0	294.3	299.4	302.9	306.8	.....			
Net interest paid .....	16	-54.7	-51.9	-49.8	-47.4	-54.2	-52.9	-52.3	-51.6	-50.9	-50.5	-49.9	-49.6	-49.1	-48.5	-47.7	-47.0	-46.4	-45.7	-45.1	.....			
Interest paid .....	17	64.8	64.4	64.2	64.0	64.8	64.6	64.4	64.3	64.3	64.3	64.2	64.2	64.1	64.1	64.0	64.0	63.9	63.9	63.8	.....			
Less: Interest received by government .....	18	119.4	116.3	114.0	111.4	119.0	117.5	116.7	115.9	115.2	114.8	114.2	113.8	113.2	112.5	111.7	111.0	110.3	109.6	108.9	.....			
Less: Dividends received by government <sup>1</sup> .....	19	10.1	10.5	11.4	12.6	10.3	10.2	10.4	10.5	10.8	11.1	11.3	11.5	11.8	12.2	12.4	12.7	13.0	13.3	13.7	.....			
Subsidies less current surplus of government enterprises .....	20	-8.0	-10.1	-11.2	-13.1	-8.9	-9.5	-9.9	-10.6	-10.6	-9.3	-11.3	-11.8	-12.6	-13.1	-13.3	-13.2	-13.0	-13.1	-13.3	.....			
Subsidies .....	21	.4	.3	.4	.4	.4	.4	.3	.3	.3	.4	.4	.4	.4	.4	.4	.4	.4	.4	.4	.....			
Less: Current surplus of government enterprises .....	22	8.4	10.5	11.6	13.5	9.3	9.8	10.2	11.0	10.9	9.7	11.6	12.1	12.9	13.4	13.6	13.6	13.4	13.5	13.6	.....			
Less: Wage accruals less disbursements .....	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	.....			
<b>Current surplus or deficit (-), national income and product accounts</b> .....	24	<b>86.3</b>	<b>94.9</b>	<b>99.7</b>	<b>95.0</b>	<b>91.7</b>	<b>80.5</b>	<b>89.1</b>	<b>94.9</b>	<b>115.0</b>	<b>94.8</b>	<b>105.2</b>	<b>99.6</b>	<b>99.3</b>	<b>99.0</b>	<b>99.0</b>	<b>93.9</b>	<b>88.1</b>	<b>91.0</b>	.....				
Social insurance funds .....	25	68.0	66.9	62.9	58.2	68.4	67.2	67.1	66.8	66.5	65.8	64.1	61.7	59.9	58.8	58.1	58.1	57.6	56.8	56.4	.....			
Other .....	26	18.3	28.0	36.9	36.8	23.3	13.3	22.0	28.1	48.5	29.0	41.1	37.9	39.4	40.2	40.9	35.8	30.5	34.1	.....				

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

	Line	Seasonally adjusted at annual rates																									
		1992	1993	1994	1995	1992					1993					1994					1995					1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Government consumption expenditures and gross investment<sup>1</sup></b>	1	<b>1,263.8</b>	<b>1,290.4</b>	<b>1,314.7</b>	<b>1,358.3</b>	<b>1,280.0</b>	<b>1,279.3</b>	<b>1,285.1</b>	<b>1,294.1</b>	<b>1,303.2</b>	<b>1,296.4</b>	<b>1,300.8</b>	<b>1,328.2</b>	<b>1,333.5</b>	<b>1,345.8</b>	<b>1,359.4</b>	<b>1,364.6</b>	<b>1,363.4</b>	<b>1,383.7</b>	<b>1,406.2</b>							
<b>Federal</b>	2	<b>528.0</b>	<b>522.6</b>	<b>516.4</b>	<b>516.6</b>	<b>535.0</b>	<b>525.5</b>	<b>520.1</b>	<b>521.3</b>	<b>523.5</b>	<b>511.3</b>	<b>509.4</b>	<b>523.8</b>	<b>520.9</b>	<b>519.7</b>	<b>522.0</b>	<b>516.8</b>	<b>507.7</b>	<b>518.6</b>	<b>527.7</b>							
<b>National defense</b>	3	<b>375.8</b>	<b>362.7</b>	<b>352.0</b>	<b>345.5</b>	<b>375.3</b>	<b>365.7</b>	<b>362.7</b>	<b>361.2</b>	<b>361.3</b>	<b>346.7</b>	<b>349.3</b>	<b>362.3</b>	<b>349.7</b>	<b>347.6</b>	<b>351.7</b>	<b>345.7</b>	<b>337.1</b>	<b>343.9</b>	<b>351.6</b>							
Consumption expenditures	4	319.7	313.5	305.8	302.3	320.7	314.4	312.6	315.1	312.0	301.3	303.4	313.5	305.0	302.8	304.8	301.4	300.1	298.7	305.4							
Durable goods <sup>2</sup>	5	30.1	27.8	23.7	20.8	29.8	28.0	31.0	27.0	25.2	24.3	23.0	25.4	22.3	20.7	21.1	22.5	18.9	19.1	22.1							
Nondurable goods	6	9.4	8.4	7.5	6.2	8.8	8.1	8.8	9.1	7.6	6.8	7.1	8.1	6.0	6.5	6.7	5.7	7.7	8.1	8.1							
Services	7	280.1	277.3	274.5	275.2	282.2	278.3	272.7	279.1	279.2	270.2	273.3	280.0	274.6	276.1	277.1	272.2	275.5	271.9	275.2							
Compensation of general government employees, except force-account construction <sup>3</sup>	8	143.1	138.8	133.1	130.6	138.4	141.5	139.3	139.2	135.2	135.4	133.9	132.7	130.4	131.6	131.0	130.7	129.2	130.8	129.6							
Consumption of general government fixed capital <sup>4</sup>	9	54.2	56.0	57.8	60.5	54.7	55.3	55.5	56.4	56.7	56.9	57.2	57.6	59.7	60.3	60.9	60.4	60.3	59.6	59.0							
Other services	10	82.8	82.6	83.6	84.1	89.1	81.4	77.9	83.5	87.4	77.9	82.2	89.7	84.6	84.2	85.2	81.1	86.0	81.5	86.6							
Gross investment	11	56.1	49.2	46.2	43.3	54.6	51.3	50.1	46.1	49.3	45.5	45.9	48.9	44.7	44.8	47.0	44.3	37.0	45.2	46.1							
Structures	12	5.2	4.8	4.9	5.3	5.5	4.7	4.9	4.7	4.8	4.7	4.8	5.1	4.9	5.7	4.9	5.5	5.3	5.0	5.1							
Equipment	13	50.9	44.4	41.4	37.9	49.1	46.6	45.5	41.1	44.6	40.7	41.3	43.8	39.8	39.1	42.1	38.8	31.7	40.1	41.1							
<b>Nondefense</b>	14	<b>152.2</b>	<b>159.9</b>	<b>164.3</b>	<b>171.0</b>	<b>159.7</b>	<b>157.4</b>	<b>160.1</b>	<b>162.2</b>	<b>164.6</b>	<b>160.0</b>	<b>161.5</b>	<b>171.2</b>	<b>172.1</b>	<b>170.3</b>	<b>171.1</b>	<b>170.6</b>	<b>174.7</b>	<b>176.1</b>								
Consumption expenditures	15	131.4	138.4	144.9	151.5	137.0	136.9	138.4	142.3	145.4	141.7	142.2	150.4	151.8	150.8	152.2	151.3	154.9	157.0								
Durable goods <sup>2</sup>	16	3	4	4	8	6	5	4	2	4	5	4	4	9	7	7	7	7	11								
Nondurable goods	17	6.5	7.4	7.6	7.6	7.6	7.2	7.1	7.1	8.3	7.9	7.8	6.4	8.2	8.1	7.1	7.6	7.6	7.8								
Services	18	-6	-3	-5	-2	0	-4	-5	-8	3	-3	-1.2	-2	0	-8	-1	-1	-1	-5								
Commodity Credit Corporation inventory change	19	7.2	7.8	8.1	7.8	7.6	7.6	7.9	8.0	8.3	8.1	7.6	8.4	8.0	7.9	7.7	7.6	7.9	8.0								
Services	20	124.6	130.6	136.9	143.2	128.9	129.2	128.3	131.1	133.6	137.1	133.4	135.4	141.8	142.8	143.0	143.9	143.1	146.3								
Compensation of general government employees, except force-account construction <sup>3</sup>	21	67.7	72.0	74.5	76.4	69.5	72.2	71.3	71.4	73.2	74.7	75.9	73.4	73.8	76.1	76.3	76.9	76.3	77.7								
Consumption of general government fixed capital <sup>4</sup>	22	9.3	9.8	10.2	10.7	9.4	9.6	9.7	9.8	9.9	10.0	10.2	10.3	10.4	10.5	10.6	10.7	10.8	10.9								
Other services	23	47.6	48.8	52.2	56.1	50.0	47.4	47.3	49.8	50.6	52.3	47.4	51.7	57.6	56.2	56.1	56.2	55.9	57.7								
Gross investment	24	20.8	21.5	19.4	19.5	22.6	22.9	21.5	21.8	19.9	19.2	18.4	19.3	20.9	20.4	19.5	18.9	19.3	19.8								
Structures	25	10.3	11.2	10.5	10.1	11.0	11.7	10.8	11.3	11.0	10.6	9.9	10.0	11.5	11.0	10.2	9.3	9.9	9.5								
Equipment	26	10.5	10.3	8.9	9.4	11.6	11.2	10.7	10.5	8.9	8.5	8.4	9.4	9.4	9.3	9.3	9.6	9.4	10.1								
<b>State and local</b>	27	<b>735.8</b>	<b>767.8</b>	<b>798.4</b>	<b>841.7</b>	<b>745.1</b>	<b>753.8</b>	<b>765.0</b>	<b>772.7</b>	<b>779.7</b>	<b>785.0</b>	<b>791.4</b>	<b>804.4</b>	<b>812.6</b>	<b>826.1</b>	<b>837.3</b>	<b>847.7</b>	<b>855.7</b>	<b>865.1</b>								
Consumption expenditures	28	603.6	627.9	651.7	682.6	613.6	620.8	626.0	630.8	634.1	642.4	647.3	655.4	661.9	672.1	680.1	686.2	691.9	701.3								
Durable goods <sup>2</sup>	29	12.4	13.1	13.8	14.7	12.7	12.9	13.0	13.2	13.3	13.6	13.7	13.9	14.1	14.4	14.6	14.9	15.2	15.3								
Nondurable goods	30	60.9	63.8	66.8	72.8	62.2	63.5	64.4	63.6	63.8	65.2	65.9	67.8	68.1	70.8	73.3	73.3	73.6	76.1								
Services	31	530.3	551.0	571.2	595.1	538.7	544.5	548.6	553.9	557.0	563.6	567.6	573.8	579.7	587.0	592.2	598.0	603.2	609.9								
Compensation of general government employees, except force-account construction <sup>3</sup>	32	456.7	477.5	496.4	516.2	464.9	470.6	475.5	480.1	483.7	489.4	493.7	498.9	503.6	509.6	513.9	518.6	522.9	528.1								
Consumption of general government fixed capital <sup>4</sup>	33	46.6	49.0	51.4	54.2	47.4	48.1	48.7	49.3	49.7	50.4	50.9	51.7	52.4	53.2	53.8	54.6	55.3	55.9								
Other services	34	27.0	24.6	23.4	24.7	26.3	25.8	24.3	24.6	23.5	23.8	23.0	23.2	23.7	24.2	24.5	24.9	25.0	25.9								
Gross investment	35	132.2	139.9	146.6	159.1	131.5	133.0	139.0	142.0	145.6	142.7	144.2	149.0	150.8	154.0	157.2	161.5	163.8	163.8								
Structures	36	108.1	113.9	119.0	130.0	106.9	107.7	113.3	115.7	119.1	115.5	116.7	121.1	122.7	125.5	128.3	132.3	134.0	133.8								
Equipment	37	24.0	25.9	27.7	29.1	24.6	25.3	25.7	26.2	26.5	27.1	27.5	27.9	28.1	28.5	28.9	29.3	29.7	30.0								
<b>Addenda:</b>																											
Compensation of general government employees <sup>3</sup>	38	670.8	691.8	707.6	727.3	676.0	687.7	689.7	694.3	695.7	703.1	707.2	708.6	711.5	721.1	725.1	730.2	732.6	740.6								
Federal	39	210.9	210.9	207.6	207.1	207.9	213.9	210.7	210.7	208.4	210.2	209.8	206.2	204.2	207.7	207.3	207.7	205.6	208.0								
State and local	40	460.0	480.9	500.0	520.2	468.0	473.9	479.0	483.6	487.3	492.9	497.4	502.5	507.3	513.4	517.8	522.6	526.9	532.1								

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 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	Line	Seasonally adjusted at annual rates																									
		1992	1993	1994	1995	1992					1993					1994					1995					1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>National defense consumption expenditures and gross investment</b> <sup>1</sup>	1	375.8	362.7	352.0	345.5	375.3	365.7	362.7	361.2	361.3	346.7	349.3	362.3	349.7	347.6	351.7	345.7	337.1	343.9	351.6							
<b>Consumption expenditures</b>	2	319.7	313.5	305.8	302.3	320.7	314.4	312.6	315.1	312.0	301.3	303.4	313.5	305.0	302.8	304.8	301.4	300.1	298.7	305.4							
<b>Durable goods</b> <sup>2</sup>	3	30.1	27.8	23.7	20.8	29.8	28.0	31.0	27.0	25.2	24.3	23.0	25.4	22.3	20.7	21.1	22.5	18.9	19.1	22.1							
Aircraft	4	14.0	12.3	10.2	8.6	13.2	12.4	13.0	12.6	11.1	9.8	9.6	11.6	9.6	8.9	8.3	9.0	8.0	8.0	8.9							
Missiles	5	4.8	4.2	3.6	3.2	4.6	4.2	4.2	4.0	3.9	3.5	3.8	3.2	2.7	3.5	3.7	2.8	2.9	3.7								
Ships	6	2.1	2.3	1.6	1.2	2.4	2.0	3.6	1.7	1.8	1.7	1.6	1.6	1.5	1.1	1.2	1.5	.8	.7	1.0							
Vehicles	7	1.3	1.3	.8	1.1	1.4	1.4	1.6	1.1	1.0	.9	.8	.8	.7	1.1	1.1	1.3	.8	1.0	1.3							
Electronics	8	3.3	3.5	3.1	2.5	3.3	3.5	3.9	3.5	3.0	3.2	3.1	3.2	2.9	2.6	2.4	2.7	2.2	2.3	2.3							
Other durable goods	9	4.6	4.3	4.5	4.4	4.8	4.5	4.7	3.9	4.2	4.7	4.4	4.4	4.3	4.3	4.7	4.3	4.1	4.2	4.9							
<b>Nondurable goods</b>	10	9.4	8.4	7.5	6.2	8.8	8.1	8.8	9.1	7.6	6.8	7.1	8.1	8.1	6.0	6.5	6.7	5.7	7.7	8.1							
Petroleum products	11	3.5	3.2	3.0	2.7	3.1	3.0	3.5	3.4	2.9	2.5	3.4	3.5	2.7	2.6	2.7	3.2	2.4	3.2	3.5							
Ammunition	12	2.6	2.4	1.7	1.2	2.4	2.4	2.6	2.6	2.1	1.8	1.5	1.4	2.3	1.1	1.3	1.3	.9	1.2	1.0							
Other nondurable goods	13	3.4	2.8	2.8	2.4	3.3	2.7	2.7	3.1	2.6	2.5	2.2	3.2	3.1	2.3	2.5	2.2	2.4	3.3	3.6							
<b>Services</b>	14	280.1	277.3	274.5	275.2	282.2	278.3	272.7	279.1	279.2	270.2	273.3	280.0	274.6	276.1	277.1	272.2	275.5	271.9	275.2							
Compensation of general government employees, except force-account construction <sup>3</sup>	15	143.1	138.8	133.1	130.6	138.4	141.5	139.3	139.2	135.2	135.4	133.9	132.7	130.4	131.6	131.0	130.7	129.2	130.8	129.6							
Military	16	93.2	87.1	82.6	80.1	88.5	90.1	88.1	86.0	84.2	84.5	83.2	82.2	80.5	81.3	80.7	80.2	78.3	79.1	78.5							
Civilian	17	49.9	51.7	50.5	50.5	49.9	51.5	51.2	53.2	51.0	50.9	50.7	50.5	49.9	50.3	50.3	50.5	51.0	51.7	51.2							
Consumption of general government fixed capital <sup>4</sup>	18	54.2	56.0	57.8	60.5	54.7	55.3	55.5	56.4	56.7	56.9	57.2	57.6	59.7	60.3	60.9	60.4	60.3	59.6	59.0							
Other services	19	82.8	82.6	83.6	84.1	89.1	81.4	77.9	83.5	87.4	77.9	82.2	89.7	84.6	84.2	85.2	81.1	86.0	81.5	86.6							
Research and development	20	26.1	26.3	26.6	22.9	28.8	27.6	23.5	26.0	28.0	24.5	28.2	28.4	25.3	22.9	21.5	21.4	25.6	25.9	28.1							
Installation support	21	23.3	25.3	26.9	26.8	26.6	24.7	24.3	24.9	27.4	25.7	25.8	28.9	27.1	27.2	27.8	25.8	26.3	24.2	26.1							
Weapons support	22	8.8	7.5	7.8	8.4	9.4	7.9	6.0	7.3	8.6	7.4	7.5	8.1	8.3	8.4	9.0	8.2	7.9	7.3	7.7							
Personnel support	23	15.7	16.0	17.7	19.4	18.0	16.2	14.3	16.1	17.5	16.1	16.9	18.5	19.2	19.1	20.0	19.2	19.3	18.0	18.5							
Transportation of material	24	5.9	4.9	3.8	4.2	3.5	3.3	6.7	7.0	2.8	4.3	4.0	3.3	3.6	3.9	4.1	4.1	4.6	4.9	5.0							
Travel of persons	25	5.4	4.9	4.8	5.3	4.2	4.2	5.0	5.8	4.8	3.6	5.2	5.8	4.6	5.4	5.5	5.2	5.0	4.2	4.8							
Other	26	-2.3	-2.4	-3.9	-2.7	-1.4	-2.5	-1.8	-3.6	-1.7	-3.7	-5.2	-3.3	-3.5	-2.8	-2.7	-2.7	-2.7	-3.0	-3.5							
<b>Gross investment</b>	27	56.1	49.2	46.2	43.3	54.6	51.3	50.1	46.1	49.3	45.5	45.9	48.9	44.7	44.8	47.0	44.3	37.0	45.2	46.1							
<b>Structures</b>	28	5.2	4.8	4.9	5.3	5.5	4.7	4.7	4.9	4.7	4.8	4.7	5.1	4.9	5.7	4.9	5.5	5.3	5.0	5.1							
<b>Equipment</b>	29	50.9	44.4	41.4	37.9	49.1	46.6	45.5	41.1	44.6	40.7	41.3	43.8	39.8	39.1	42.1	38.8	31.7	40.1	41.1							
Aircraft	30	8.7	9.4	10.4	8.2	7.7	8.3	7.9	9.6	11.8	7.9	9.9	12.5	11.3	9.2	9.3	9.2	4.9	12.7	12.4							
Missiles	31	10.5	8.0	6.0	4.8	10.2	8.7	8.3	6.9	8.0	6.9	5.9	5.8	5.4	3.9	6.5	5.3	3.6	4.0	3.7							
Ships	32	10.1	8.7	8.1	8.0	9.3	9.2	9.0	8.2	8.2	7.6	8.7	8.8	7.1	8.7	8.5	7.6	7.2	7.0	7.2							
Vehicles	33	2.8	1.8	1.0	.9	3.1	3.0	1.7	1.4	1.2	1.1	1.2	.8	1.1	.9	.9	.8	.9	1.0								
Electronics	34	4.2	4.4	4.0	3.5	4.1	4.3	4.8	4.6	4.0	3.8	3.7	4.7	3.9	3.6	3.3	3.9	3.3	3.1	3.2							
Other equipment	35	14.7	12.2	11.9	12.5	14.6	13.0	13.7	10.5	11.3	13.6	11.9	11.2	10.9	12.5	13.6	11.9	12.1	12.5	13.5							
<b>Addendum:</b>																											
Compensation of general government employees <sup>3</sup>	36	143.1	138.8	133.1	130.6	138.4	141.5	139.3	139.2	135.2	135.4	133.9	132.7	130.4	131.6	131.0	130.7	129.2	130.8	129.6							

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]

	Line	Seasonally adjusted at annual rates																							
		1992	1993	1994	1995	1992					1993					1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
																									IV
<b>National defense consumption expenditures and gross investment</b> <sup>1</sup>	1	375.8	355.4	337.0	319.6	376.8	361.6	356.9	351.6	351.2	334.8	335.5	346.2	331.3	325.0	325.5	319.1	308.8	311.9	317.9					
<b>Consumption expenditures</b>	2	319.7	307.4	293.6	280.1	322.6	310.9	307.5	307.0	303.9	291.7	292.7	300.4	289.7	283.7	282.8	278.9	275.1	271.6	278.3					
<b>Durable goods</b> <sup>2</sup>	3	30.1	27.6	23.5	20.5	29.7	27.8	30.8	26.7	25.0	23.8	22.9	25.1	22.2	20.5	20.8	22.2	18.6	18.7	21.6					
Aircraft	4	14.0	12.2	10.0	8.3	13.2	12.4	12.9	12.5	11.0	9.6	9.6	11.3	9.4	8.7	8.1	8.8	7.8	7.7	8.6					
Missiles	5	4.8	4.1	3.7	3.4	4.6	4.2	4.1	4.1	4.0	3.9	3.6	4.1	3.4	2.9	3.6	3.9	3.2	3.1	4.0					
Ships	6	2.1	2.3	1.6	1.1	2.4	1.9	3.6	1.7	1.8	1.7	1.6	1.6	1.5	1.1	1.1	1.5	.8	.6	1.0					
Vehicles	7	1.3	1.2	.8	1.0	1.4	1.4	1.5	1.1	1.0	.9	.8	.7	.7	1.0	1.0	1.2	.8	1.0	1.2					
Electronics	8	3.3	3.5	3.1	2.5	3.3	3.5	3.9	3.5	3.1	3.1	3.2	3.0	2.6	2.4	2.7	2.2	2.3	2.4						
Other durable goods	9	4.6	4.3	4.4	4.2	4.7	4.4	4.6	3.9	4.2	4.6	4.3	4.3	4.2	4.2	4.5	4.1	3.9	3.9	4.5					
<b>Nondurable goods</b>	10	9.4	8.5	7.8	6.2	8.7	8.2	8.8	9.3	7.8	7.3	8.2	8.2	6.2	6.5	6.7	5.5	7.3	7.5						
Petroleum products	11	3.5	3.3	3.4	3.0	3.0	3.2	3.5	3.6	3.0	3.0	3.8	3.8	2.9	3.1	3.0	3.5	2.5	3.2	3.3					
Ammunition	12	2.6	2.4	1.7	1.1	2.5	2.4	2.5	2.6	2.1	1.8	1.4	1.3	2.1	1.0	1.2	1.2	.8	1.1	.9					
Other nondurable goods	13	3.4	2.8	2.8	2.2	3.2	2.7	2.7	3.1	2.7	2.5	2.3	3.2	3.1	2.2	2.4	2.1	2.2	3.1	3.4					
<b>Services</b>	14	280.1	271.2	262.2	253.1	284.3	274.8	268.0	271.0	271.0	260.4	262.3	267.0	259.2	256.6	255.2	249.9	250.5	245.4	249.1					
Compensation of general government employees, except force-account construction <sup>3</sup>	15	143.1	136.0	128.0	120.9	141.5	139.6	137.1	135.3	132.1	130.4	128.9	127.5	125.0	123.4	121.9	120.8	117.5	116.6	116.4					
Military	16	93.2	88.0	82.7	78.3	91.8	90.3	88.7	87.4	85.6	84.5	83.3	82.3	80.7	79.8	78.8	78.0	76.8	76.1	75.6					
Civilian	17	49.9	48.0	45.2	42.6	49.8	49.3	48.4	47.8	46.5	45.9	45.6	45.2	44.3	43.6	43.1	42.8	40.8	40.5	40.8					
Consumption of general government fixed capital <sup>4</sup>	18	54.2	54.1	53.2	52.2	54.4	54.4	54.2	54.1	53.9	53.6	53.4	53.1	52.8	52.5	52.3	52.0	51.8	51.6	51.0					
Other services	19	82.8	81.1	81.0	79.9	88.4	80.9	76.6	81.6	85.1	76.3	79.9	86.6	81.4	80.6	81.0	76.9	81.2	77.1	81.7					
Research and development	20	26.1	26.0	26.2	22.5	28.7	27.5	23.3	25.8	27.6	24.3	27.8	28.0	24.9	22.7	21.2	21.1	25.3	25.6	27.9					
Installation support	21	23.3	24.8	25.6	24.6	26.5	24.7	23.8	24.2	26.6	25.0	24.7	27.2	25.4	25.4	25.5	23.4	24.0	22.2	23.7					
Weapons support	22	8.8	7.2	7.4	7.9	9.3	7.8	5.8	7.1	8.2	7.0	7.1	7.7	7.8	7.9	8.6	7.7	7.4	6.8	7.1					
Personnel support	23	15.7	15.7	17.1	18.1	17.8	16.0	14.0	15.8	17.1	15.9	16.4	17.8	18.3	18.0	18.7	18.0	17.8	16.6	16.9					
Transportation of material	24	5.9	4.9	3.7	4.2	3.5	3.3	6.6	6.8	2.7	4.2	3.9	3.3	3.6	3.9	4.1	4.1	4.6	4.9	5.0					
Travel of persons	25	5.4	4.8	4.7	5.0	4.1	4.1	4.9	5.5	4.4	3.5	5.0	5.6	4.5	5.2	5.2	4.9	4.7	3.9	4.4					
Other	26	-2.3	-2.3	-3.7	-2.5	-1.4	-2.4	-1.8	-3.5	-1.6	-3.5	-4.8	-3.1	-3.2	-2.5	-2.4	-2.4	-2.5	-2.7	-3.1					
<b>Gross investment</b>	27	56.1	48.0	43.4	39.6	54.2	50.7	49.4	44.6	47.3	43.2	42.8	45.9	41.7	41.4	42.8	40.3	33.8	40.3	39.7					
<b>Structures</b>	28	5.2	4.4	4.3	4.6	5.4	4.5	4.4	4.4	4.2	4.2	4.1	4.4	4.2	4.9	4.2	4.7	4.5	4.3	4.3					
<b>Equipment</b>	29	50.9	43.6	39.1	35.0	48.9	46.2	44.9	40.2	43.2	39.0	38.6	41.4	37.5	36.4	38.6	35.6	29.2	36.0	35.4					
Aircraft	30	8.7	9.1	8.9	6.6	7.7	8.4	7.8	9.2	11.0	7.1	8.2	10.7	9.6	7.8	7.4	7.4	4.0	9.4	8.0					
Missiles	31	10.5	7.8	5.9	4.8	10.2	8.7	8.4	6.7	7.6	6.6	5.7	5.9	5.4	3.9	6.4	5.4	3.5	4.1	3.9					
Ships	32	10.1	8.4	7.6	7.1	9.3	9.1	8.8	7.9	8.0	7.3	8.2	8.3	6.6	7.8	7.6	6.7	6.3	6.2	6.4					
Vehicles	33	2.8	1.7	1.0	.8	3.0	2.9	1.6	1.3	1.2	1.0	1.1	.7	1.0	1.1	.8	.8	.7	.8	.9					
Electronics	34	4.2	4.6	4.2	3.9	4.2	4.4	5.0	4.8	4.2	3.9	3.9	4.9	4.2	3.9	3.6	4.3	3.7	3.5	3.8					
Other equipment	35	14.7	11.9	11.6	11.9	14.5	12.8	13.5	10.3	11.1	13.2	11.5	10.8	10.6	12.0	12.9	11.3	11.4	11.6	12.3					
Residual	36	-2	2	-1	.2	-3	-3	.2	-1	0	0	-1	-1	3	.3	2	-1	-2	.5	-3					
<b>Addendum:</b>																									
Compensation of general government employees <sup>3</sup>	37	143.1	136.0	128.0	120.9	141.5	139.6	137.1	135.3	132.1	130.4	128.9	127.5	125.0	123.4	121.9	120.8	117.5	116.6	116.4					

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.

The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum. See footnotes to table 3.10.

## 4. Foreign Transactions

**Table 4.1.—Foreign Transactions in the National Income and Product Accounts**  
[Billions of dollars]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates																		
						1992					1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
<b>Receipts from the rest of the world</b> .....	1	777.3	798.5	882.5	1,015.6	783.0	783.0	801.8	787.1	822.2	826.8	862.4	899.6	941.3	976.9	1,009.2	1,026.1	1,050.3	1,059.9					
Exports of goods and services .....	2	639.4	657.8	719.1	807.4	649.1	646.9	660.4	645.3	678.7	678.9	707.4	729.2	761.0	776.1	797.3	819.0	837.0	839.5	850.9				
Goods <sup>1</sup> .....	3	448.7	459.6	509.1	581.4	459.0	451.2	462.0	447.7	477.4	476.0	498.4	516.6	545.1	559.1	575.2	587.0	604.5	603.6	612.6				
Durable .....	4	300.9	314.1	349.1	393.0	309.7	306.0	316.0	306.0	328.2	329.2	345.3	353.2	368.4	376.5	389.2	396.3	409.8	408.3	417.8				
Nondurable .....	5	147.8	145.5	160.0	188.5	149.3	145.2	146.0	141.7	149.2	146.8	153.1	163.4	176.7	182.6	186.0	190.6	194.7	195.3	194.8				
Services <sup>1</sup> .....	6	190.7	198.3	210.1	225.9	190.1	195.7	198.5	197.7	201.3	202.8	209.0	212.6	215.9	217.0	222.2	232.1	232.5	235.9	238.3				
Receipts of factor income .....	7	137.9	140.7	163.4	208.3	133.9	136.1	141.4	141.7	143.5	147.9	155.0	170.4	180.3	200.8	211.9	207.0	213.4	220.4					
Capital grants received by the United States (net) .....	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
<b>Payments to the rest of the world</b> .....	9	777.3	798.5	882.5	1,015.6	783.0	783.0	801.8	787.1	822.2	826.8	862.4	899.6	941.3	976.9	1,009.2	1,026.1	1,050.3	1,059.9					
Imports of goods and services .....	10	669.0	720.5	813.5	902.0	691.8	694.8	720.0	719.8	747.5	757.6	800.4	836.1	859.6	884.8	912.6	906.6	904.2	925.8	955.9				
Goods <sup>1</sup> .....	11	544.9	592.8	677.0	757.0	564.4	570.7	593.2	592.7	614.4	623.6	664.6	698.3	721.6	741.9	767.3	759.7	759.0	776.7	804.0				
Durable .....	12	346.4	385.9	453.8	510.9	358.7	369.3	380.0	385.9	408.2	418.6	444.7	462.5	489.2	501.8	515.4	511.8	514.8	524.8	533.6				
Nondurable .....	13	198.4	206.9	223.2	246.0	205.7	201.4	213.2	206.8	206.2	205.0	219.9	235.7	232.4	240.2	251.9	247.8	244.2	251.9	270.5				
Services <sup>1</sup> .....	14	124.1	127.8	136.4	145.1	127.4	124.0	126.8	127.1	133.1	134.0	135.8	137.9	138.0	142.8	145.3	146.9	145.2	149.2	151.8				
Payments of factor income .....	15	126.8	130.1	167.2	215.3	126.4	120.2	131.1	129.0	140.2	142.9	157.1	176.6	192.1	203.8	214.3	223.4	219.7	220.6					
Transfer payments (net) .....	16	32.0	36.1	38.2	34.6	42.0	30.6	33.7	34.5	45.5	32.7	34.5	37.4	48.4	34.5	33.1	34.2	36.6	43.3	35.8				
From persons (net) .....	17	9.6	12.8	14.2	14.9	9.9	12.6	12.7	12.8	13.1	14.1	14.1	14.1	14.5	14.4	14.1	14.7	16.5	15.7	16.1				
From government (net) .....	18	16.6	17.3	16.5	11.5	26.1	12.6	14.8	15.5	26.3	11.2	12.9	15.7	26.2	12.1	11.0	11.3	11.6	19.0	10.5				
From business .....	19	5.8	6.0	7.5	8.2	5.9	5.5	6.2	6.2	6.1	7.3	7.4	7.6	8.1	8.0	8.2	8.5	8.6	9.2					
Net foreign investment .....	20	-50.5	-88.2	-136.4	-136.3	-77.2	-62.6	-83.0	-96.2	-111.0	-106.5	-129.7	-150.6	-158.9	-146.2	-150.8	-138.1	-110.2	-129.9					

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1996, repairs and alterations of equipment were 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]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates																		
						1992					1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
<b>Exports of goods and services</b> .....	1	639.4	658.2	712.0	775.4	649.1	647.1	660.0	645.5	680.3	677.6	703.1	719.6	747.6	752.3	763.2	783.0	803.1	806.7	817.0				
Goods <sup>1</sup> .....	2	448.7	464.5	511.5	565.9	461.0	454.3	466.0	452.7	485.0	481.9	502.9	517.8	543.4	548.8	557.7	568.2	588.8	590.9	601.0				
Durable .....	3	300.9	318.3	358.0	403.2	311.1	308.1	319.1	310.6	335.5	336.8	353.7	361.8	379.7	386.5	398.3	405.9	422.3	424.0	438.1				
Nondurable .....	4	147.8	146.2	153.8	163.7	149.9	146.2	146.9	142.1	149.6	145.3	149.6	156.2	163.9	162.8	160.5	163.5	167.9	168.4	165.4				
Services <sup>1</sup> .....	5	190.7	193.7	200.9	210.4	188.2	192.7	194.0	192.7	195.5	195.9	200.5	202.2	204.9	204.3	206.4	215.4	215.3	216.7	217.1				
<b>Receipts of factor income</b> .....	6	137.9	137.4	155.9	194.2	132.7	133.9	138.3	138.2	139.1	142.5	148.5	162.2	170.6	188.8	197.9	192.6	197.6	203.2					
<b>Imports of goods and services</b> .....	7	669.0	730.2	817.6	883.0	689.1	703.1	724.4	731.7	761.8	777.0	810.4	831.3	851.9	874.9	884.6	884.5	888.0	910.7	938.7				
Goods <sup>1</sup> .....	8	544.9	602.6	684.1	744.7	561.8	578.4	598.0	604.1	629.8	644.5	675.6	697.1	719.3	735.4	747.7	745.6	750.0	768.4	795.0				
Durable .....	9	346.4	390.0	455.6	507.1	359.0	372.7	383.6	390.5	413.1	424.1	448.2	462.6	467.7	500.1	508.5	506.0	514.0	529.7	545.7				
Nondurable .....	10	198.4	212.5	228.2	237.2	202.8	205.6	214.4	213.6	216.6	220.2	227.1	234.1	231.2	235.0	238.9	239.3	235.8	249.2	249.2				
Services <sup>1</sup> .....	11	124.1	127.7	133.8	138.8	127.4	124.7	126.5	127.6	132.0	132.6	135.0	134.5	133.1	139.8	137.4	139.4	138.5	142.8	144.3				
<b>Payments of factor income</b> .....	12	126.8	126.7	158.6	199.7	125.2	117.9	127.9	125.3	135.6	137.0	149.8	166.9	180.8	190.5	199.2	206.8	202.4	202.3					

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1996, 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.







**Table 4.5.—Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the Balance of Payments Accounts (BPA's)**

[Billions of dollars]

	Line	1992	1993	1994	1995
<b>Exports of goods, services, and income, BPA's</b> .....	1	<b>736.7</b>	<b>762.9</b>	<b>840.0</b>	<b>969.2</b>
Less: Gold, BPA's <sup>1</sup> .....	2	4.5	9.1	5.8	5.1
Capital gains, net of losses, in direct investment income receipts, BPA's <sup>2</sup> .....	3				
Transfers of goods and services under military grant programs, net <sup>3</sup> .....	4	1.0	1.1	.7	.3
Statistical differences <sup>4</sup> .....	5	-1.4	0	0	0
Other items <sup>5</sup> .....	6	.5	.8	.6	.7
Plus: Adjustment for U.S. territories and Puerto Rico <sup>6</sup> .....	7	29.2	29.1	30.7	30.2
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension pl. ....	8	10.9	12.0	13.4	14.0
Adjustment for grossing of parent/affiliate transactions <sup>7</sup> .....	9	5.2	5.6	5.5	8.3
Other items .....	10	0	0	0	0
<b>Equals: Exports of goods and services and receipts of factor income, NIPA's</b> .....	11	<b>777.3</b>	<b>798.5</b>	<b>882.5</b>	<b>1,015.6</b>
<b>Imports of goods, services, and income, BPA's</b> .....	12	<b>763.8</b>	<b>825.1</b>	<b>948.5</b>	<b>1,082.3</b>
Less: Gold, BPA's <sup>1</sup> .....	13	3.8	8.8	4.7	5.3
Capital gains, net of losses, in direct investment income payments, BPA's <sup>2</sup> .....	14				
Statistical differences <sup>4</sup> .....	15	-3.0	0	0	0
Plus: Gold, NIPA's <sup>1</sup> .....	16	-2.9	-3.2	-3.9	-3.7
Adjustment for U.S. territories and Puerto Rico <sup>6</sup> .....	17	19.6	20.0	21.9	21.8
Imputed interest paid to the rest of the world .....	18	10.9	12.0	13.4	14.0
Adjustment for grossing of parent/affiliate transactions <sup>7</sup> .....	19	5.2	5.6	5.5	8.3
Other items <sup>8</sup> .....	20	0	0	0	0
<b>Equals: Imports of goods and services and payments of factor income, NIPA's</b> .....	21	<b>795.8</b>	<b>850.7</b>	<b>980.7</b>	<b>1,117.3</b>
<b>Balance on goods, services, and income, BPA's (1-12)</b> .....	22	<b>-27.1</b>	<b>-62.3</b>	<b>-108.5</b>	<b>-113.1</b>
Less: Gold (2-13+16) .....	23	-2.1	-2.9	-2.9	-3.8
Capital gains, net of losses, in direct investment income, BPA's (3-14) .....	24				
Statistical differences (5-15) .....	25	1.6	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico(7-17) .....	26	9.6	9.1	8.8	8.4
Other items (-4.6+10-20) .....	27	-1.5	-1.9	-1.3	-9
<b>Equals: Net exports of goods and services and net receipts of factor income, NIPA's (11-21)</b> .....	28	<b>-18.5</b>	<b>-52.1</b>	<b>-98.2</b>	<b>-101.7</b>
<b>Allocations of special drawing rights, BPA's</b> .....	29	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Plus: Other items .....	30	0	0	0	0
<b>Equals: Capital grants received by the United States, net, NIPA's</b> .....	31	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Unilateral transfers, net, BPA's</b> .....	32	<b>35.5</b>	<b>37.6</b>	<b>39.9</b>	<b>35.1</b>
Less: Transfers of goods and services under military grant programs, net <sup>3</sup> .....	33	1.0	1.1	.7	.3
Statistical differences <sup>4</sup> .....	34	2.7	0	0	0
Plus: Adjustment for U.S. territories and Puerto Rico <sup>6</sup> .....	35	.2	.2	.2	.2
Other items <sup>9</sup> .....	36	-1	-7	-1.1	-4
<b>Equals: Transfer payments to the rest of the world, net, NIPA's</b> .....	37	<b>32.0</b>	<b>36.1</b>	<b>38.2</b>	<b>34.6</b>
<b>Balance on current account, BPA's (22-32)</b> .....	38	<b>-62.6</b>	<b>-99.9</b>	<b>-148.4</b>	<b>-148.2</b>
Less: Gold (23) .....	39	-2.1	-2.9	-2.9	-3.8
Capital gains, net of losses, in direct investment income, BPA's (24) .....	40				
Statistical differences (25-34) .....	41	-1.1	0	0	0
Other items (-27-33+36) .....	42	.5	.1	-.5	.2
Plus: Capital grants received by the United States, net, NIPA's (31) .....	43	0	0	0	0
Adjustment for U.S. territories and Puerto Rico (26-35) .....	44	9.4	9.0	8.6	8.3
<b>Equals: Net foreign investment, NIPA's (28+31-37)</b> .....	45	<b>-50.5</b>	<b>-88.2</b>	<b>-136.4</b>	<b>-136.3</b>

1. Beginning with 1967, the treatment of net exports of gold in the NIPA's differs from that in the BPA's. BPA gold exports (line 2) and imports (line 13) are excluded from the NIPA's. Imports of gold in the NIPA's (line 16) is the excess of the value of gold in final sales of domestic product plus the change in business inventories over the value of U.S. production of gold. Prior to 1967, the treatment of net exports of gold in the NIPA's and in the BPA's is identical and is the same as the present NIPA treatment.

2. BPA capital gains and losses included in U.S. direct investment income abroad (line 3) and in foreign direct investment income in the United States (line 14) are removed from the NIPA's beginning with 1974 for imports and with 1977 for exports. Beginning with 1982, U.S. direct investment income abroad in the BPA's excludes capital gains and losses associated with currency translation adjustments.

3. Transfers of goods and services under military grant programs, net, are classified as exports in the BPA's. In the NIPA's, these transactions are excluded from exports and included in Federal Government consumption expenditures. Beginning in 1988, the BPA's classify certain items as military grants that the NIPA's do not.

4. Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

5. Consists of arms shipments to Israel financed under the Emergency Security Act of 1973. In the NIPA's, these arms shipments are classified as military grants, which are included in the defense consumption expenditure component of GDP at the time they are acquired by the U.S. Government. Their transfer abroad is not reflected in the NIPA's. Beginning in 1988, the BPA's classify certain items as military grants that the NIPA's do not.

6. Consists of transactions between the United States and its territories, Puerto Rico, and the Northern Mariana Islands. The treatment of U.S. territories, Puerto Rico, and the Northern Mariana Islands in the NIPA's differs from that in the BPA's. In the NIPA's, they are included in the rest of the world; in the BPA's, they are treated as part of the United States. The adjustments to exports and imports of goods and services and to receipts and payments of factor income are shown in lines 7 and 17, respectively. The adjustment to unilateral transfers, net (line 35) consists

only of transfer payments from persons because transfer payments, subsidies, and grants-in-aid from the Federal Government to residents of U.S. territories, Puerto Rico, and the Northern Mariana Islands are excluded from NIPA transfer payments to the rest of the world.

7. In the BPA's, income transactions between parents and affiliates are recorded on a net basis. In BPA exports, U.S. parents' receipts from foreign affiliates for interest are net of such payments by U.S. parents to foreign affiliates. In BPA imports, U.S. affiliates' payments to foreign parents for interest are net of such receipts by U.S. affiliates from foreign parents. In the NIPA's, these transactions are recorded on a gross basis beginning with 1974. The amount of adjustment is identical in payments and in receipts of factor income and, thus, does not affect NIPA net receipts of factor income or net foreign investment. In addition, for 1974 through 1981, royalties and license fees and other private services are recorded on a net basis in the BPA's but on a gross basis in the NIPA's. Starting with 1982, these transactions are recorded on a gross basis in both the BPA's and the NIPA's. The amount of adjustment is identical in exports and in imports of services and, thus, does not affect NIPA net exports of goods and services or net foreign investment.

8. For 1946 through 1959, includes shipments to the United States from Alaska and Hawaii. These are added to imports for 1946 to adjust to geographic coverage of imports to the 48-State coverage used in the NIPA's prior to 1960. From 1947 through 1959, such shipments are negligible. Beginning with 1960, the adjustment is not required because Alaska and Hawaii gained statehood in 1959. For 1959 through 1981, includes withheld nonresident taxes associated with royalties and license fees, other private services, and income transactions. In the NIPA's, these transactions are recorded before the deduction of nonresident taxes withheld beginning with 1959. In the BPA's, the corresponding flows are recorded before the deduction of nonresident taxes withheld beginning with 1982.

9. Consists of financing provided to Israel in accordance with the Emergency Security Act of 1973; a U.S. Government payment to India under the Agricultural Trade Development and Assistance Act; less write-offs of loan principal owed to the U.S. Government, which are a type of financial transaction that is excluded from the NIPA's.

## 5. Saving and Investment

**Table 5.1.—Gross Saving and Investment**

[Billions of dollars]

Line	1992	1993	1994	1995	Seasonally adjusted at annual rates																	
					1992				1993				1994				1995				1996	
					IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Gross saving</b> .....	1	<b>905.4</b>	<b>935.5</b>	<b>1,056.3</b>	<b>1,151.8</b>	<b>884.0</b>	<b>908.7</b>	<b>923.8</b>	<b>937.5</b>	<b>972.1</b>	<b>1,034.3</b>	<b>1,065.4</b>	<b>1,054.9</b>	<b>1,070.7</b>	<b>1,115.0</b>	<b>1,102.9</b>	<b>1,168.6</b>	<b>1,220.6</b>	<b>1,217.9</b>	.....		
<b>Gross private saving</b> .....	2	<b>971.9</b>	<b>962.4</b>	<b>1,006.7</b>	<b>1,071.8</b>	<b>941.3</b>	<b>981.0</b>	<b>951.8</b>	<b>962.4</b>	<b>954.6</b>	<b>1,013.5</b>	<b>991.3</b>	<b>1,003.8</b>	<b>1,018.3</b>	<b>1,043.8</b>	<b>1,018.5</b>	<b>1,085.9</b>	<b>1,138.9</b>	<b>1,133.8</b>	.....		
Personal saving .....	3	272.6	214.4	189.4	249.3	290.5	197.4	226.8	202.9	230.5	128.8	202.2	206.2	220.4	254.2	218.5	241.9	282.6	265.4	239.6		
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	4	88.9	103.3	123.2	140.6	97.7	85.7	89.4	110.1	128.2	83.9	132.7	137.2	138.8	121.0	123.5	159.6	158.4	171.8	.....		
Undistributed profits .....	5	93.9	103.2	124.8	152.8	90.3	95.3	99.2	98.4	119.9	99.7	124.5	134.9	140.3	155.5	150.8	154.3	150.8	168.9	.....		
Inventory valuation adjustment .....	6	-7.5	-6.6	-13.3	-28.1	.2	-14.6	-15.6	7.9	-4.0	-3.9	-9.8	-16.5	-22.8	-51.9	-42.3	-9.3	-8.8	-17.4	-15.8		
Capital consumption adjustment .....	7	2.5	6.7	11.6	15.9	7.2	5.0	5.8	3.8	12.3	-11.8	18.1	18.8	21.3	17.4	15.0	14.6	16.5	20.4	22.7		
Corporate consumption of fixed capital .....	8	403.0	417.0	441.0	454.0	403.1	409.5	414.2	422.7	421.4	455.4	432.2	437.1	439.3	444.4	451.3	456.9	463.6	465.6	470.6		
Noncorporate consumption of fixed capital .....	9	223.1	223.1	237.7	225.2	213.0	224.3	220.4	225.7	221.9	293.4	220.5	219.6	217.3	220.2	222.4	224.7	233.4	229.1	232.4		
Wage accruals less disbursements .....	10	-15.8	4.6	15.5	2.7	-63.0	64.0	1.0	1.0	-47.4	52.1	3.7	3.7	2.5	4.0	2.9	2.9	9	1.9	0		
<b>Gross government saving</b> .....	11	<b>-66.5</b>	<b>-26.9</b>	<b>49.6</b>	<b>80.0</b>	<b>-57.3</b>	<b>-72.3</b>	<b>-28.0</b>	<b>-24.9</b>	<b>17.5</b>	<b>20.8</b>	<b>74.1</b>	<b>51.1</b>	<b>52.4</b>	<b>71.2</b>	<b>84.4</b>	<b>82.7</b>	<b>81.7</b>	<b>84.1</b>	.....		
Federal .....	12	-215.0	-187.4	-119.6	-87.8	-212.5	-217.2	-182.5	-185.7	-184.2	-143.2	-99.7	-118.1	-117.4	-99.2	-86.9	-84.6	-80.7	-82.0	.....		
Consumption of fixed capital .....	13	65.9	68.2	70.6	73.8	66.5	67.3	67.7	68.6	69.1	69.5	70.0	70.4	72.7	73.5	74.2	73.8	73.8	73.2	72.5		
Current surplus or deficit (-), national income and product accounts .....	14	-280.9	-255.6	-190.2	-161.7	-279.0	-284.5	-250.2	-254.4	-233.3	-212.7	-169.6	-188.5	-190.1	-172.6	-161.1	-158.5	-154.5	-155.2	.....		
State and local .....	15	148.6	160.5	169.2	167.9	155.2	144.9	154.5	160.9	181.7	164.0	173.7	169.2	169.8	170.4	171.3	167.3	162.4	166.1	.....		
Consumption of fixed capital .....	16	62.3	65.6	69.4	72.9	63.5	64.4	65.3	66.0	66.7	69.2	68.5	69.6	70.5	71.4	72.3	73.4	74.3	75.1	76.0		
Current surplus or deficit (-), national income and product accounts .....	17	86.3	94.9	99.7	95.0	91.7	80.5	89.1	94.9	115.0	94.8	105.2	99.6	99.3	99.0	99.0	93.9	88.1	91.0	.....		
<b>Capital grants received by the United States (net)</b> .....	18	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Gross investment</b> .....	19	<b>949.1</b>	<b>993.5</b>	<b>1,090.4</b>	<b>1,150.9</b>	<b>947.6</b>	<b>988.2</b>	<b>983.5</b>	<b>987.4</b>	<b>1,014.8</b>	<b>1,058.4</b>	<b>1,095.3</b>	<b>1,100.2</b>	<b>1,107.6</b>	<b>1,145.0</b>	<b>1,123.2</b>	<b>1,161.5</b>	<b>1,173.9</b>	<b>1,167.9</b>	.....		
Gross private domestic investment .....	20	790.4	871.1	1,014.4	1,065.3	816.1	843.6	855.9	873.8	911.2	957.6	1,016.5	1,033.6	1,050.1	1,072.0	1,050.3	1,074.8	1,064.0	1,068.9	1,093.0		
Gross government investment .....	21	209.1	210.6	212.3	221.9	208.8	207.1	210.6	209.8	214.7	207.3	208.5	217.2	216.3	219.1	223.7	224.7	220.1	228.8	233.6		
Net foreign investment .....	22	-50.5	-88.2	-136.4	-136.3	-77.2	-62.6	-83.0	-96.2	-111.0	-106.5	-129.7	-150.6	-158.9	-146.2	-150.8	-138.1	-110.2	-129.9	.....		
<b>Statistical discrepancy</b> .....	23	<b>43.7</b>	<b>58.0</b>	<b>34.1</b>	<b>-9</b>	<b>63.6</b>	<b>79.5</b>	<b>59.8</b>	<b>49.8</b>	<b>42.8</b>	<b>24.1</b>	<b>30.0</b>	<b>45.3</b>	<b>36.9</b>	<b>30.0</b>	<b>20.3</b>	<b>-7.1</b>	<b>-46.7</b>	<b>-50.0</b>	.....		
<b>Addendum:</b>																						
Gross saving as a percentage of gross national product .....	24	14.5	14.3	15.2	15.9	13.8	14.1	14.2	14.2	14.5	15.3	15.5	15.1	15.1	15.6	15.3	16.0	16.6	16.4	.....		



**Table 5.6.—Private Purchases of Structures by Type**  
[Billions of dollars]

	Line	1992	1993	1994	1995
<b>Private purchases of structures</b> .....	<b>1</b>	<b>388.7</b>	<b>417.1</b>	<b>460.9</b>	<b>482.2</b>
<b>Nonresidential</b> .....	<b>2</b>	<b>169.2</b>	<b>171.8</b>	<b>180.2</b>	<b>199.7</b>
<b>New</b> .....	<b>3</b>	<b>169.5</b>	<b>172.0</b>	<b>180.2</b>	<b>199.4</b>
<b>Nonresidential buildings, excluding farm</b> .....	<b>4</b>	<b>110.8</b>	<b>113.3</b>	<b>122.9</b>	<b>138.8</b>
Industrial .....	5	29.0	27.4	29.6	34.2
Commercial .....	6	51.7	52.6	59.7	67.9
Office buildings <sup>1</sup> .....	7	23.6	21.1	23.4	26.5
Other <sup>2</sup> .....	8	28.1	31.5	36.4	41.4
Religious .....	9	3.4	3.6	3.7	3.9
Educational .....	10	5.1	4.9	5.4	6.4
Hospital and institutional .....	11	12.8	13.9	13.1	12.4
Other <sup>3</sup> .....	12	8.7	10.8	11.5	14.0
<b>Utilities</b> .....	<b>13</b>	<b>34.5</b>	<b>32.0</b>	<b>33.7</b>	<b>38.5</b>
Railroads .....	14	2.9	3.1	3.9	3.8
Telecommunications .....	15	8.9	9.6	10.7	10.9
Electric light and power .....	16	15.0	12.8	12.3	15.1
Gas .....	17	6.8	5.6	5.8	7.6
Petroleum pipelines .....	18	.8	1.0	1.0	1.2
<b>Farm</b> .....	<b>19</b>	<b>2.4</b>	<b>3.3</b>	<b>3.2</b>	<b>3.2</b>
Mining exploration, shafts, and wells .....	20	13.3	15.6	13.5	12.0
Petroleum and natural gas .....	21	11.9	14.1	11.7	10.1
Other .....	22	1.4	1.5	1.7	1.9
Other <sup>4</sup> .....	23	8.5	7.8	6.9	6.9
Brokers' commissions on sale of structures .....	24	1.3	1.3	1.4	1.6
Net purchases of used structures .....	25	-1.6	-1.6	-1.5	-1.4
<b>Residential</b> .....	<b>26</b>	<b>219.5</b>	<b>245.3</b>	<b>280.7</b>	<b>282.5</b>
<b>New</b> .....	<b>27</b>	<b>193.7</b>	<b>217.9</b>	<b>248.5</b>	<b>249.0</b>
<b>New housing units</b> .....	<b>28</b>	<b>135.1</b>	<b>151.1</b>	<b>177.3</b>	<b>175.0</b>
Permanent site .....	29	129.6	144.1	167.9	163.1
Single-family structures .....	30	116.5	133.3	153.8	144.5
Multifamily structures .....	31	13.1	10.8	14.1	18.6
Mobile homes .....	32	5.5	7.0	9.3	11.9
<b>Improvements</b> .....	<b>33</b>	<b>58.3</b>	<b>66.4</b>	<b>71.0</b>	<b>73.9</b>
Other <sup>5</sup> .....	34	.3	.5	.3	.1
Brokers' commissions on sale of structures .....	35	27.1	29.2	33.5	34.6
Net purchases of used structures .....	36	-1.3	-1.8	-1.3	-1.1

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, fraternity and sorority houses, and nurses' homes.

**Table 5.7.—Real Private Purchases of Structures by Type**  
[Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995
<b>Private purchases of structures</b> .....	<b>1</b>	<b>388.7</b>	<b>402.6</b>	<b>431.0</b>	<b>436.9</b>
<b>Nonresidential</b> .....	<b>2</b>	<b>169.2</b>	<b>166.3</b>	<b>168.8</b>	<b>181.1</b>
<b>New</b> .....	<b>3</b>	<b>169.5</b>	<b>166.5</b>	<b>168.8</b>	<b>180.9</b>
<b>Nonresidential buildings, excluding farm</b> .....	<b>4</b>	<b>110.8</b>	<b>109.6</b>	<b>114.7</b>	<b>125.1</b>
Industrial .....	5	29.0	26.5	27.6	30.8
Commercial .....	6	51.7	50.8	55.7	61.2
Office buildings <sup>1</sup> .....	7	23.6	20.4	21.8	23.9
Other <sup>2</sup> .....	8	28.1	30.4	33.9	37.3
Religious .....	9	3.4	3.5	3.4	3.5
Educational .....	10	5.1	4.8	5.1	5.8
Hospital and institutional .....	11	12.8	13.5	12.2	11.1
Other <sup>3</sup> .....	12	8.7	10.5	10.7	12.6
<b>Utilities</b> .....	<b>13</b>	<b>34.5</b>	<b>31.1</b>	<b>31.7</b>	<b>35.1</b>
Railroads .....	14	2.9	2.9	3.5	3.4
Telecommunications .....	15	8.9	9.5	10.4	10.5
Electric light and power .....	16	15.0	12.4	11.4	13.6
Gas .....	17	6.8	5.4	5.4	6.5
Petroleum pipelines .....	18	.8	1.0	.9	1.1
<b>Farm</b> .....	<b>19</b>	<b>2.4</b>	<b>3.2</b>	<b>3.0</b>	<b>2.9</b>
Mining exploration, shafts, and wells .....	20	13.3	14.8	12.6	11.2
Petroleum and natural gas .....	21	11.9	13.3	11.0	9.4
Other .....	22	1.4	1.5	1.6	1.7
Other <sup>4</sup> .....	23	8.5	7.7	6.8	6.6
Brokers' commissions on sale of structures .....	24	1.3	1.3	1.4	1.5
Net purchases of used structures .....	25	-1.6	-1.5	-1.4	-1.3
<b>Residential</b> .....	<b>26</b>	<b>219.5</b>	<b>236.3</b>	<b>262.1</b>	<b>255.8</b>
<b>New</b> .....	<b>27</b>	<b>193.7</b>	<b>209.1</b>	<b>230.6</b>	<b>224.0</b>
<b>New housing units</b> .....	<b>28</b>	<b>135.1</b>	<b>144.1</b>	<b>162.3</b>	<b>155.1</b>
Permanent site .....	29	129.6	137.5	154.0	145.1
Single-family structures .....	30	116.5	127.1	140.5	127.7
Multifamily structures .....	31	13.1	10.4	13.5	17.6
Mobile homes .....	32	5.5	6.7	8.3	10.0
<b>Improvements</b> .....	<b>33</b>	<b>58.3</b>	<b>64.5</b>	<b>68.0</b>	<b>68.8</b>
Other <sup>5</sup> .....	34	.3	.4	.3	.1
Brokers' commissions on sale of structures .....	35	27.1	28.9	32.7	32.8
Net purchases of used structures .....	36	-1.3	-1.7	-1.2	-1.0
<b>Residual</b> .....	<b>37</b>	<b>.2</b>	<b>0</b>	<b>.2</b>	<b>-1</b>

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, fraternity and sorority houses, and nurses' homes.  
 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 5.8.—Private Purchases of Producers' Durable Equipment by Type**  
 [Billions of dollars]

	Line	1992	1993	1994	1995
<b>Private purchases of producers' durable equipment</b> .....	<b>1</b>	<b>394.7</b>	<b>433.4</b>	<b>494.0</b>	<b>546.1</b>
<b>Nonresidential equipment</b> .....	<b>2</b>	<b>388.7</b>	<b>427.0</b>	<b>487.0</b>	<b>538.8</b>
Information processing and related equipment .....	3	134.2	141.8	160.4	183.2
Office, computing, and accounting machinery .....	4	51.3	56.5	63.3	73.9
Computers and peripheral equipment <sup>1</sup> .....	5	43.9	48.7	54.5	63.6
Other .....	6	7.4	7.8	8.8	10.3
Communication equipment .....	7	47.4	47.1	56.1	66.1
Instruments .....	8	20.7	22.0	23.3	25.6
Photocopy and related equipment .....	9	14.8	16.1	17.7	17.6
Industrial equipment .....	10	89.3	97.6	109.7	124.5
Fabricated metal products .....	11	9.2	9.2	9.8	10.0
Engines and turbines .....	12	4.4	4.4	5.1	4.7
Metalworking machinery .....	13	18.5	20.4	23.9	28.5
Special industry machinery, n.e.c. ....	14	22.5	25.2	29.1	34.8
General industrial, including materials handling, equipment .....	15	18.4	21.1	22.6	25.4
Electrical transmission, distribution, and industrial apparatus .....	16	16.3	17.2	19.2	21.1
Transportation and related equipment .....	17	86.2	99.2	117.1	124.9
Trucks, buses, and truck trailers .....	18	33.1	42.5	55.4	62.7
Autos .....	19	35.3	37.7	47.0	42.2
Aircraft .....	20	13.2	12.9	7.9	12.5
Ships and boats .....	21	1.3	2.1	1.6	1.1
Railroad equipment .....	22	3.4	4.0	5.3	6.4
Other equipment .....	23	81.8	92.2	104.6	112.5
Furniture and fixtures .....	24	22.9	23.6	26.2	28.6
Tractors .....	25	7.2	8.9	10.8	11.4
Agricultural machinery, except tractors .....	26	6.7	8.3	10.0	10.4
Construction machinery, except tractors .....	27	7.8	10.2	11.9	14.0
Mining and oilfield machinery .....	28	1.2	1.6	2.1	2.6
Service industry machinery .....	29	11.0	11.9	14.4	15.4
Electrical equipment, n.e.c. ....	30	11.1	11.4	10.6	10.8
Other .....	31	14.0	16.3	18.6	19.2
Less: Sale of equipment scrap, excluding autos .....	32	2.8	3.9	4.9	6.2
<b>Residential equipment</b> .....	<b>33</b>	<b>6.0</b>	<b>6.4</b>	<b>7.0</b>	<b>7.2</b>
<b>Addenda:</b>					
Private purchases of producers' durable equipment .....	34	394.7	433.4	494.0	546.1
Less: Dealers' margin on used equipment .....	35	4.4	5.0	4.9	5.5
Net purchases of used equipment from government .....	36	1.0	.9	1.2	1.3
Plus: Net sales of used equipment .....	37	26.2	29.8	33.4	36.5
Net exports of used equipment .....	38	1.5	1.0	1.7	1.4
Sale of equipment scrap .....	39	2.8	3.9	5.5	6.3
Equals: Private purchases of new equipment .....	40	419.7	462.3	528.5	583.4

1. Includes new computers and peripheral equipment only.  
 n.e.c. Not elsewhere classified.

**Table 5.9.—Real Private Purchases of Producers' Durable Equipment by Type**  
 [Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995
<b>Private purchases of producers' durable equipment</b> .....	<b>1</b>	<b>394.7</b>	<b>434.0</b>	<b>490.9</b>	<b>541.4</b>
<b>Nonresidential equipment</b> .....	<b>2</b>	<b>388.7</b>	<b>427.6</b>	<b>484.1</b>	<b>534.5</b>
Information processing and related equipment .....	3	134.2	147.1	170.4	201.1
Office, computing, and accounting machinery .....	4	51.3	63.7	77.6	100.5
Computers and peripheral equipment <sup>1</sup> .....	5	43.9	56.2	69.3	91.5
Other .....	6	7.4	7.7	8.6	9.9
Communication equipment .....	7	47.4	46.4	54.5	63.4
Instruments .....	8	20.7	21.5	22.4	24.2
Photocopy and related equipment .....	9	14.8	15.8	17.1	16.7
Industrial equipment .....	10	89.3	96.3	105.9	116.2
Fabricated metal products .....	11	9.2	9.2	9.6	9.5
Engines and turbines .....	12	4.4	4.4	5.0	4.4
Metalworking machinery .....	13	18.5	20.0	22.9	26.3
Special industry machinery, n.e.c. ....	14	22.5	24.7	27.9	32.3
General industrial, including materials handling, equipment .....	15	18.4	20.7	21.7	23.6
Electrical transmission, distribution, and industrial apparatus .....	16	16.3	17.1	18.8	20.0
Transportation and related equipment .....	17	86.2	97.5	111.7	118.1
Trucks, buses, and truck trailers .....	18	33.1	40.7	50.9	56.1
Autos .....	19	35.3	38.2	46.6	43.2
Aircraft .....	20	13.2	12.6	7.5	11.4
Ships and boats .....	21	1.3	2.0	1.5	1.0
Railroad equipment .....	22	3.4	3.9	5.1	5.8
Other equipment .....	23	81.8	90.6	100.5	105.4
Furniture and fixtures .....	24	22.9	23.3	25.0	26.6
Tractors .....	25	7.2	8.8	10.3	10.8
Agricultural machinery, except tractors .....	26	6.7	8.0	9.5	9.6
Construction machinery, except tractors .....	27	7.8	9.9	11.3	12.9
Mining and oilfield machinery .....	28	1.2	1.6	2.1	2.4
Service industry machinery .....	29	11.0	11.7	13.9	14.5
Electrical equipment, n.e.c. ....	30	11.1	11.2	10.4	10.4
Other .....	31	14.0	16.0	17.9	18.0
Less: Sale of equipment scrap, excluding autos .....	32	2.8	3.9	4.3	4.7
<b>Residential equipment</b> .....	<b>33</b>	<b>6.0</b>	<b>6.4</b>	<b>6.8</b>	<b>7.0</b>
<b>Residual</b> .....	<b>34</b>	<b>-2</b>	<b>-1</b>	<b>-1.4</b>	<b>-5.4</b>

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 5.14.—Gross Government Fixed Investment by Type**  
[Billions of dollars]

	Line	1992	1993	1994	1995
<b>Gross government fixed investment<sup>1</sup></b>	<b>1</b>	<b>209.1</b>	<b>210.6</b>	<b>212.3</b>	<b>221.9</b>
<b>Federal</b>	<b>2</b>	<b>76.9</b>	<b>70.7</b>	<b>65.7</b>	<b>62.8</b>
National defense	3	56.1	49.2	46.2	43.3
Nondefense	4	20.8	21.5	19.4	19.5
<b>State and local</b>	<b>5</b>	<b>132.2</b>	<b>139.9</b>	<b>146.6</b>	<b>159.1</b>
<b>Structures<sup>2</sup></b>	<b>6</b>	<b>123.6</b>	<b>129.9</b>	<b>134.4</b>	<b>145.4</b>
<b>Federal</b>	<b>7</b>	<b>15.5</b>	<b>15.9</b>	<b>15.4</b>	<b>15.4</b>
National defense	8	5.2	4.8	4.9	5.3
New	9	5.2	4.8	4.9	5.3
Buildings	10	2.1	1.9	2.0	2.0
Residential	11	1.1	1.2	1.4	1.3
Industrial	12	.9	.7	.7	.7
Military facilities <sup>3</sup>	13	3.2	2.9	2.8	3.3
Net purchases of used structures	14	0	0	0	0
Nondefense	15	10.3	11.2	10.5	10.1
New	16	10.6	10.9	10.8	10.9
Buildings	17	4.6	4.5	3.8	4.5
Residential	18				
Industrial	19	.9	.9	.7	.7
Educational	20	0	0	0	0
Hospital	21	.6	.7	.7	.8
Other <sup>4</sup>	22	3.2	2.8	2.4	3.0
Highways and streets	23	.2	.3	.3	.4
Conservation and development	24	4.5	4.2	4.4	4.0
Other <sup>5</sup>	25	1.2	1.8	2.3	2.2
Net purchases of used structures	26	-.3	.3	-.3	-.9
State and local	27	108.1	113.9	119.0	130.0
New	28	105.0	110.9	116.0	127.0
Buildings	29	44.1	46.1	47.6	52.5
Residential	30	3.7	3.8	4.2	4.6
Industrial	31				
Educational	32	20.7	22.0	23.2	25.9
Hospital	33	2.8	3.0	3.1	3.1
Other <sup>4</sup>	34	16.9	17.2	17.2	18.8
Highways and streets	35	34.7	37.1	39.5	41.3
Conservation and development	36	1.9	2.1	2.0	2.3
Sewer systems	37	9.5	10.3	10.9	11.4
Water systems	38	5.9	6.2	6.6	8.1
Other <sup>5</sup>	39	8.9	9.2	9.4	11.4
Net purchases of used structures	40	3.2	3.0	3.0	3.0
<b>Equipment</b>	<b>41</b>	<b>85.5</b>	<b>80.7</b>	<b>78.0</b>	<b>76.5</b>
<b>Federal</b>	<b>42</b>	<b>61.4</b>	<b>54.8</b>	<b>50.3</b>	<b>47.4</b>
National defense	43	50.9	44.4	41.4	37.9
Aircraft	44	8.7	9.4	10.4	8.2
Missiles	45	10.5	8.0	6.0	4.8
Ships	46	10.1	8.7	8.1	8.0
Vehicles	47	2.8	1.8	1.0	.9
Electronics	48	4.2	4.4	4.0	3.5
Other equipment	49	14.7	12.2	11.9	12.5
Nondefense	50	10.5	10.3	8.9	9.4
State and local	51	24.0	25.9	27.7	29.1
<b>Addenda:</b>					
Government enterprise gross fixed investment	52	44.6	46.3	46.5	
Federal	53	6.2	5.6	4.3	4.7
Structures	54	3.1	2.5	2.7	2.9
Equipment	55	3.1	3.1	1.6	1.8
State and local	56	38.4	40.7	42.2	
Structures	57	33.6	35.3	36.6	
Equipment	58	4.8	5.4	5.6	

1. Consists of general government and government enterprise expenditures for fixed assets.
2. Structures includes compensation of government employees engaged in new force-account construction and related expenditures for goods and services.
3. Consists of Department of Defense new structures, except family housing.
4. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.
5. Consists primarily of electric and gas facilities, transit systems, and airfields.

**Table 5.15.—Real Gross Government Fixed Investment by Type**  
[Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995
<b>Gross government fixed investment<sup>1</sup></b>	<b>1</b>	<b>209.1</b>	<b>206.6</b>	<b>203.9</b>	<b>207.6</b>
<b>Federal</b>	<b>2</b>	<b>76.9</b>	<b>69.3</b>	<b>62.4</b>	<b>58.3</b>
National defense	3	56.1	48.0	43.4	39.6
Nondefense	4	20.8	21.4	19.0	18.7
<b>State and local</b>	<b>5</b>	<b>132.2</b>	<b>137.2</b>	<b>141.5</b>	<b>149.4</b>
<b>Structures<sup>2</sup></b>	<b>6</b>	<b>123.6</b>	<b>126.8</b>	<b>128.7</b>	<b>134.9</b>
<b>Federal</b>	<b>7</b>	<b>15.5</b>	<b>15.3</b>	<b>14.3</b>	<b>13.9</b>
National defense	8	5.2	4.4	4.3	4.6
New	9	5.2	4.4	4.3	4.6
Buildings	10	2.1	1.8	1.9	1.8
Residential	11	1.1	1.1	1.2	1.2
Industrial	12	.9	.7	.6	.7
Military facilities <sup>3</sup>	13	3.2	2.6	2.4	2.7
Net purchases of used structures	14	0	0	0	0
Nondefense	15	10.3	11.0	10.0	9.3
New	16	10.6	10.6	10.3	10.1
Buildings	17	4.6	4.4	3.6	4.1
Residential	18				
Industrial	19	.9	.9	.7	.7
Educational	20	0	0	0	0
Hospital	21	.6	.7	.6	.7
Other <sup>4</sup>	22	3.2	2.7	2.2	2.7
Highways and streets	23	.2	.3	.4	.4
Conservation and development	24	4.5	4.1	4.1	3.6
Other <sup>5</sup>	25	1.2	1.8	2.3	2.1
Net purchases of used structures	26	-.3	.3	-.3	-.8
State and local	27	108.1	111.5	114.4	121.1
New	28	105.0	108.6	111.7	118.4
Buildings	29	44.1	44.6	44.6	47.6
Residential	30	3.7	3.6	3.8	4.1
Industrial	31				
Educational	32	20.7	21.3	21.6	23.4
Hospital	33	2.8	3.0	2.9	2.9
Other <sup>4</sup>	34	16.9	16.7	16.2	17.2
Highways and streets	35	34.7	37.2	40.1	40.4
Conservation and development	36	1.9	2.0	1.9	2.1
Sewer systems	37	9.5	9.8	10.0	10.2
Water systems	38	5.9	5.9	6.0	7.3
Other <sup>5</sup>	39	8.9	9.1	9.2	10.8
Net purchases of used structures	40	3.2	2.9	2.8	2.7
<b>Equipment</b>	<b>41</b>	<b>85.5</b>	<b>79.7</b>	<b>75.2</b>	<b>72.6</b>
<b>Federal</b>	<b>42</b>	<b>61.4</b>	<b>54.0</b>	<b>48.1</b>	<b>44.3</b>
National defense	43	50.9	43.6	39.1	35.0
Aircraft	44	8.7	9.1	8.9	6.6
Missiles	45	10.5	7.8	5.9	4.8
Ships	46	10.1	8.4	7.6	7.1
Vehicles	47	2.8	1.7	1.0	.8
Electronics	48	4.2	4.6	4.2	3.9
Other equipment	49	14.7	11.9	11.6	11.9
Nondefense	50	10.5	10.4	9.0	9.5
State and local	51	24.0	25.7	27.1	28.4
<b>Residual</b>	<b>52</b>	<b>-1</b>	<b>3</b>	<b>-1</b>	<b>-5</b>
<b>Addenda:</b>					
Government enterprise gross fixed investment	53	44.6	45.1	44.2	
Federal	54	6.2	5.6	4.3	4.5
Structures	55	3.1	2.4	2.6	2.6
Equipment	56	3.1	3.2	1.6	1.8
State and local	57	38.4	39.5	39.8	
Structures	58	33.6	34.2	34.5	
Equipment	59	4.8	5.3	5.4	

1. Consists of general government and government enterprise expenditures for fixed assets.
2. Structures includes compensation of government employees engaged in new force-account construction and related expenditures for goods and services.
3. Consists of Department of Defense new structures, except family housing.
4. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and passenger terminals.
5. Consists primarily of electric and gas facilities, transit systems, and airfields.

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.

## 6. Income, Employment, and Product by Industry

**Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry**  
 [Billions of dollars]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates																	
						1992				1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
National income without capital consumption adjustment .....	1	4,993.1	5,230.1	5,534.9	5,825.1	5,091.0	5,135.4	5,194.2	5,252.9	5,338.0	5,403.5	5,509.5	5,574.3	5,652.4	5,719.3	5,766.8	5,873.1	5,941.4	6,019.5				
Domestic industries .....	2	4,982.0	5,219.6	5,538.7	5,832.2	5,083.6	5,119.5	5,183.9	5,240.2	5,334.7	5,398.6	5,511.7	5,580.5	5,664.1	5,722.3	5,769.3	5,889.4	5,947.7	6,019.7				
Private industries .....	3	4,230.1	4,446.4	4,743.0	5,011.9	4,325.0	4,350.3	4,414.4	4,464.4	4,556.5	4,610.1	4,716.7	4,783.4	4,861.7	4,908.4	4,951.0	5,066.3	5,122.0	5,184.8				
Agriculture, forestry, and fishing .....	4	95.6	91.0	97.4	94.0	95.2	89.8	95.0	84.6	94.7	102.7	97.3	94.5	94.9	92.1	92.0	93.7	98.1	105.3				
Mining .....	5	40.4	41.2	42.4	43.6	41.2	41.6	40.6	41.1	41.4	42.4	41.4	42.3	43.6	43.0	42.8	44.2	44.6	43.6				
Construction .....	6	212.1	224.6	250.6	263.6	216.0	216.1	218.6	228.5	235.1	239.7	250.6	254.2	257.8	261.5	261.4	264.1	267.4	274.3				
Manufacturing .....	7	877.1	917.5	991.2	1,026.3	894.1	888.6	911.5	915.0	954.8	976.8	977.3	996.7	1,014.2	1,010.9	1,014.5	1,035.4	1,044.5	1,041.2				
Durable goods .....	8	488.8	521.8	574.1	597.1	498.0	497.7	515.8	523.6	550.0	562.0	568.1	575.8	590.6	591.6	590.1	600.0	606.6	608.7				
Nondurable goods .....	9	388.3	395.7	417.1	429.3	396.2	390.9	395.8	391.4	404.8	414.8	409.2	420.9	423.6	419.3	424.5	435.5	437.8	432.5				
Transportation and public utilities .....	10	365.1	396.0	422.8	451.0	373.1	387.2	390.2	401.4	405.2	410.0	421.0	424.5	435.6	437.7	445.7	461.0	459.4	462.5				
Transportation .....	11	153.1	164.6	176.9	189.4	156.8	160.4	162.4	166.5	169.1	171.4	174.3	178.6	183.4	186.2	187.0	191.0	193.3	193.4				
Communications .....	12	105.3	116.8	125.9	136.6	108.3	110.8	116.9	118.9	120.4	123.3	125.8	124.9	129.7	130.9	135.6	140.9	138.9	143.5				
Electric, gas, and sanitary services .....	13	106.8	114.7	119.9	125.0	108.0	116.0	110.9	116.0	115.7	115.2	120.9	120.9	122.5	120.6	123.0	129.1	127.1	125.6				
Wholesale trade .....	14	281.7	287.2	312.1	327.0	287.3	275.5	289.7	289.7	294.0	298.7	315.1	313.4	321.4	320.8	321.3	330.8	335.0	345.2				
Retail trade .....	15	410.7	430.7	457.0	478.6	423.0	420.5	427.1	435.8	439.2	441.9	455.5	460.3	470.1	467.0	474.7	485.0	487.8	495.4				
Finance, insurance, and real estate .....	16	848.9	898.6	938.8	991.9	867.8	891.6	890.9	898.9	913.2	900.0	940.9	957.4	957.0	977.2	978.8	1,003.8	1,007.9	1,017.8				
Services .....	17	1,098.5	1,159.6	1,230.7	1,335.9	1,127.3	1,139.5	1,150.7	1,169.3	1,179.0	1,197.8	1,217.7	1,240.1	1,267.0	1,298.2	1,319.7	1,348.3	1,377.3	1,399.5				
Government .....	18	751.9	773.2	795.7	820.3	758.5	769.1	769.5	775.8	778.2	788.5	795.0	797.1	802.4	813.9	818.3	823.1	825.7	834.9				
Rest of the world .....	19	11.1	10.6	-3.8	-7.0	7.4	15.9	10.3	12.8	3.3	4.9	-2.2	-6.2	-11.8	-3.0	-2.4	-16.4	-6.3	-2.2				

**Table 6.16C.—Corporate Profits by Industry**  
[Billions of dollars]

	Line	Seasonally adjusted at annual rates																						
		1992	1993	1994	1995	1992					1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Corporate profits with inventory valuation and capital consumption adjustments	1	401.4	464.4	529.5	586.6	427.7	427.4	447.8	469.6	512.8	459.7	534.3	553.1	570.9	560.0	562.3	612.5	611.8	645.1					
<b>Domestic industries</b>	<b>2</b>	<b>336.5</b>	<b>394.9</b>	<b>465.3</b>	<b>510.0</b>	<b>368.4</b>	<b>351.9</b>	<b>381.5</b>	<b>396.9</b>	<b>449.1</b>	<b>395.1</b>	<b>470.5</b>	<b>488.7</b>	<b>506.7</b>	<b>484.8</b>	<b>483.2</b>	<b>541.7</b>	<b>530.1</b>	<b>562.0</b>					
Financial	3	86.5	97.6	100.7	125.4	86.8	91.4	94.6	95.8	108.5	71.5	104.2	114.6	112.4	120.3	118.7	136.6	125.8	141.7					
Nonfinancial	4	250.0	297.3	364.6	384.6	281.6	260.5	286.9	301.1	340.6	323.6	366.3	374.2	394.3	364.6	364.5	405.0	404.3	420.3					
<b>Rest of the world</b>	<b>5</b>	<b>64.9</b>	<b>69.6</b>	<b>64.3</b>	<b>76.7</b>	<b>59.3</b>	<b>75.4</b>	<b>66.3</b>	<b>72.8</b>	<b>63.7</b>	<b>64.6</b>	<b>63.8</b>	<b>64.4</b>	<b>64.2</b>	<b>75.1</b>	<b>79.1</b>	<b>70.8</b>	<b>81.7</b>	<b>83.2</b>					
Receipts from the rest of the world	6	68.0	79.1	88.5	111.1	63.1	76.6	78.9	80.7	80.4	82.1	83.0	93.4	95.5	106.7	113.8	110.1	113.9	122.2					
Less: Payments to the rest of the world	7	3.1	9.6	24.3	34.5	3.8	1.1	12.6	7.9	16.7	17.4	19.2	29.0	31.4	31.6	34.8	39.3	32.3	39.0					
<b>Corporate profits with inventory valuation adjustment</b>	<b>8</b>	<b>398.9</b>	<b>457.7</b>	<b>517.9</b>	<b>570.8</b>	<b>420.5</b>	<b>422.4</b>	<b>442.0</b>	<b>465.9</b>	<b>500.5</b>	<b>471.6</b>	<b>516.2</b>	<b>534.3</b>	<b>549.6</b>	<b>542.6</b>	<b>547.3</b>	<b>597.9</b>	<b>595.3</b>	<b>624.8</b>					
<b>Domestic industries</b>	<b>9</b>	<b>334.0</b>	<b>388.1</b>	<b>453.7</b>	<b>494.1</b>	<b>361.2</b>	<b>347.0</b>	<b>375.7</b>	<b>393.1</b>	<b>436.8</b>	<b>407.0</b>	<b>452.4</b>	<b>469.9</b>	<b>485.5</b>	<b>467.5</b>	<b>468.2</b>	<b>527.1</b>	<b>513.7</b>	<b>541.6</b>					
Financial	10	83.7	91.0	94.4	119.1	83.1	85.7	88.1	88.8	101.3	64.9	97.8	108.4	106.4	114.3	112.6	130.4	119.3	134.9					
Federal Reserve banks	11	17.8	16.1	17.8	21.9	16.7	16.5	16.1	15.9	15.9	16.1	16.9	18.1	19.8	21.5	22.3	21.9	21.7	21.5					
Other	12	65.9	74.9	76.6	97.3	66.4	69.2	72.0	72.9	85.5	48.8	80.9	90.3	86.6	92.7	90.3	108.5	97.6	113.4					
Nonfinancial	13	250.3	297.2	359.3	375.0	278.1	261.2	287.6	304.3	335.4	342.1	354.6	361.5	379.0	353.2	355.6	396.7	394.4	406.7					
Manufacturing	14	96.3	109.7	142.7	145.7	105.1	90.4	108.4	106.0	134.0	145.3	134.2	142.8	148.4	134.7	137.8	153.2	157.3	161.3					
Durable goods	15	37.1	54.2	77.2	77.2	42.6	36.9	52.4	55.4	72.1	76.0	75.1	75.6	81.8	75.8	74.0	78.1	80.8	89.5					
Primary metal industries	16	-1	2	7	3.0	-8	-1.2	1.4	-5	1.3	6	9	8	4	2.2	4.7	2.5	2.7	2.3					
Fabricated metal products	17	6.5	7.7	10.7	11.1	6.4	5.3	7.8	8.1	9.5	10.9	10.6	10.2	11.1	10.2	11.5	10.7	12.2	13.9					
Industrial machinery and equipment	18	5.6	7.0	9.0	12.1	6.4	3.8	7.1	9.1	7.9	8.7	9.1	8.0	10.1	12.5	12.1	12.5	11.1	14.3					
Electronic and other electric equipment	19	10.0	14.8	22.5	25.6	11.8	12.6	11.9	15.9	18.8	18.9	21.2	23.8	26.1	23.2	22.4	27.3	29.5	27.1					
Motor vehicles and equipment	20	-1.1	4.2	10.2	4.4	4	-4	4.2	2.3	10.7	14.2	9.5	8.5	8.6	6.7	3.0	4.4	3.6	8.1					
Other	21	16.2	20.3	24.1	20.9	18.4	16.9	20.1	20.5	23.8	22.7	23.8	24.3	25.5	21.0	20.4	20.6	21.7	23.8					
Nondurable goods	22	59.1	55.5	65.5	68.5	62.4	53.5	56.0	50.7	61.9	69.3	59.1	67.1	66.7	58.8	63.8	75.0	76.5	71.8					
Food and kindred products	23	18.3	16.2	19.1	17.7	17.2	18.8	15.2	16.0	14.6	19.5	18.0	19.7	19.4	18.3	18.4	16.8	17.5	15.7					
Chemicals and allied products	24	16.5	16.4	18.0	20.9	17.3	17.5	15.3	15.3	17.5	17.6	18.5	17.0	19.0	16.8	21.3	23.6	22.1	20.7					
Petroleum and coal products	25	-1.6	-2.2	-1	8	4	-8.7	-1.6	-2.6	4.2	5	-8.2	3.3	4.2	-2.3	-2	5.2	3	-4.5					
Other	26	26.0	25.1	28.4	29.1	27.6	25.9	27.1	21.9	25.6	31.7	30.8	27.1	24.2	26.0	24.3	29.4	36.6	39.9					
Transportation and public utilities	27	57.8	70.6	81.3	94.8	58.3	68.5	66.4	73.6	74.0	73.3	81.3	81.6	89.0	88.5	92.5	102.3	95.8	95.6					
Transportation	28	2.3	7.4	10.8	14.4	2.7	5.9	6.2	8.7	8.9	8.6	9.5	11.2	13.9	13.6	13.5	15.0	15.4	13.1					
Communications	29	27.9	32.9	36.7	41.0	28.6	29.8	33.6	33.9	34.4	35.9	37.0	35.1	38.7	38.6	41.3	44.0	40.1	43.3					
Electric, gas, and sanitary services	30	27.6	30.2	33.8	39.4	27.0	32.8	26.6	30.9	30.6	28.8	34.8	35.2	36.4	36.3	37.7	43.3	40.3	39.3					
Wholesale trade	31	23.0	25.5	34.5	29.6	28.3	17.9	28.6	27.0	28.7	28.8	39.5	34.3	35.4	29.7	26.4	31.2	31.2	37.5					
Retail trade	32	32.2	39.2	42.2	38.7	37.3	36.3	38.1	42.4	39.8	38.3	43.2	43.7	43.6	36.0	36.6	42.5	39.6	41.7					
Other	33	41.0	52.1	58.6	66.2	49.3	48.2	46.2	55.2	59.0	56.3	56.5	59.0	62.5	64.3	62.3	67.5	70.5	70.6					
<b>Rest of the world</b>	<b>34</b>	<b>64.9</b>	<b>69.6</b>	<b>64.3</b>	<b>76.7</b>	<b>59.3</b>	<b>75.4</b>	<b>66.3</b>	<b>72.8</b>	<b>63.7</b>	<b>64.6</b>	<b>63.8</b>	<b>64.4</b>	<b>64.2</b>	<b>75.1</b>	<b>79.1</b>	<b>70.8</b>	<b>81.7</b>	<b>83.2</b>					

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



Table 7.1.—Quantity and Price Indexes for Gross Domestic Product—Continued

[Index numbers, 1992=100]

	Line	1992	1993	1994	1995	Seasonally adjusted														
						1993				1994				1995			1996			
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Imports of goods and services:</b>																				
Current dollars	57	100.0	107.7	121.6	134.8	103.4	103.9	107.6	107.6	111.7	113.3	119.7	125.0	128.5	132.3	136.4	135.5	135.2	138.4	142.9
Chain-type quantity index	58	100.0	109.2	122.2	132.0	103.0	105.1	108.3	109.4	113.9	116.1	121.1	124.3	127.4	130.8	132.2	132.2	132.7	136.1	140.3
Chain-type price index	59	100.0	98.7	99.5	102.2	100.4	98.8	99.4	98.4	98.1	97.6	98.9	100.6	100.9	101.1	103.2	102.5	101.9	101.9	102.2
Implicit price deflator	60	100.0	98.7	99.5	102.2	100.4	98.8	99.4	98.4	98.1	97.5	98.8	100.6	100.9	101.1	103.2	102.5	101.8	101.7	101.8
<b>Imports of goods:</b>																				
Current dollars	61	100.0	108.8	124.3	138.9	103.6	104.8	108.9	108.8	112.8	114.5	122.0	128.2	132.4	136.2	140.8	139.4	139.3	142.5	147.6
Chain-type quantity index	62	100.0	110.6	125.6	136.7	103.1	106.1	109.8	110.9	115.6	118.3	124.0	127.9	132.0	135.0	137.2	136.8	137.7	141.0	145.9
Chain-type price index	63	100.0	98.4	99.0	101.7	100.5	98.7	99.2	98.1	97.5	96.8	98.5	100.2	100.3	100.8	102.6	101.9	101.3	101.4	101.5
Implicit price deflator	64	100.0	98.4	99.0	101.7	100.5	98.7	99.2	98.1	97.5	96.8	98.4	100.2	100.3	100.9	102.6	101.9	101.2	101.1	101.1
<b>Imports of services:</b>																				
Current dollars	65	100.0	103.0	109.9	116.9	102.7	99.9	102.2	102.4	107.3	108.0	109.5	111.1	111.2	115.1	117.1	118.4	117.0	120.2	122.3
Chain-type quantity index	66	100.0	102.9	107.8	111.8	102.6	100.5	101.9	102.8	106.4	106.9	108.8	108.3	107.3	112.6	110.7	112.3	111.6	115.1	116.3
Chain-type price index	67	100.0	100.0	102.0	104.5	100.1	99.6	100.2	99.6	100.8	101.1	100.6	102.5	103.7	102.2	105.8	105.4	104.8	104.5	105.3
Implicit price deflator	68	100.0	100.0	102.0	104.5	100.1	99.4	100.3	99.6	100.8	101.1	100.6	102.5	103.7	102.2	105.8	105.4	104.8	104.5	105.2
<b>Government consumption expenditures and gross investment:</b>																				
Current dollars	69	100.0	102.1	104.0	107.5	101.3	101.2	101.7	102.4	103.1	102.6	102.9	105.1	105.5	106.5	107.6	108.0	107.9	109.5	111.3
Chain-type quantity index	70	100.0	99.8	99.7	100.7	99.5	99.6	99.8	100.2	99.1	98.9	100.6	100.2	99.9	100.1	100.0	98.9	99.3	101.0	101.0
Chain-type price index	71	100.0	102.3	104.3	107.8	100.6	101.7	102.1	102.6	102.9	103.5	104.1	104.5	105.3	106.6	107.4	108.0	109.1	110.2	110.1
Implicit price deflator	72	100.0	102.3	104.3	107.8	100.6	101.7	102.1	102.6	102.9	103.5	104.1	104.5	105.3	106.6	107.4	108.0	109.1	110.3	110.2
<b>Federal:</b>																				
Current dollars	73	100.0	99.0	97.8	97.8	101.3	99.5	98.5	98.7	99.1	96.8	96.5	99.2	98.7	98.4	98.9	97.9	96.2	98.2	99.9
Chain-type quantity index	74	100.0	96.4	92.8	89.4	101.1	97.8	96.5	95.8	95.7	92.8	91.5	94.1	92.6	91.1	90.8	89.5	86.4	87.7	89.5
Chain-type price index	75	100.0	102.6	105.4	109.4	100.2	101.8	102.0	103.0	103.7	104.4	105.4	105.5	106.5	108.1	108.9	109.3	111.3	111.8	111.5
Implicit price deflator	76	100.0	102.6	105.4	109.4	100.2	101.8	102.0	103.0	103.6	104.4	105.4	105.5	106.5	108.0	108.9	109.4	111.3	112.0	111.7
<b>National defense:</b>																				
Current dollars	77	100.0	96.5	93.7	92.0	99.9	97.3	96.5	96.1	96.1	92.3	93.0	96.4	93.1	92.5	93.6	92.0	89.7	91.5	93.6
Chain-type quantity index	78	100.0	94.6	89.7	85.1	100.3	96.2	95.0	93.6	93.5	89.1	89.3	92.1	88.2	86.5	86.6	84.9	82.2	83.0	84.6
Chain-type price index	79	100.0	102.1	104.5	108.1	99.6	101.1	101.6	102.7	102.9	103.6	104.1	104.7	105.5	106.9	108.1	108.3	109.2	110.0	110.2
Implicit price deflator	80	100.0	102.1	104.5	108.1	99.6	101.1	101.6	102.7	102.9	103.6	104.1	104.7	105.5	106.9	108.1	108.3	109.2	110.3	110.6
<b>Nondefense:</b>																				
Current dollars	81	100.0	105.0	108.0	112.4	104.9	105.0	103.4	105.2	106.6	108.1	105.1	106.1	112.5	113.1	111.9	112.4	112.1	114.8	115.7
Chain-type quantity index	82	100.0	101.0	100.3	100.1	103.2	101.5	100.3	101.3	101.0	101.7	97.1	98.8	103.5	102.2	100.9	100.6	96.6	99.0	101.2
Chain-type price index	83	100.0	104.0	107.7	112.3	101.6	103.4	103.1	103.8	105.6	106.3	108.3	107.4	108.7	110.6	110.9	111.7	116.0	116.0	114.3
Implicit price deflator	84	100.0	104.0	107.7	112.3	101.6	103.5	103.1	103.9	105.5	106.3	108.3	107.4	108.7	110.6	110.9	111.8	116.0	116.0	114.3
<b>State and local:</b>																				
Current dollars	85	100.0	104.4	108.5	114.4	101.3	102.4	104.0	105.0	106.0	106.7	107.6	109.3	110.4	112.3	113.8	115.2	116.3	117.6	119.4
Chain-type quantity index	86	100.0	102.2	104.7	107.2	100.4	100.8	101.8	102.7	103.5	103.7	104.2	105.3	105.7	106.3	106.9	107.6	108.0	107.7	109.4
Chain-type price index	87	100.0	102.1	103.6	106.7	100.9	101.7	102.2	102.3	102.4	102.9	103.2	103.8	104.5	105.6	106.5	107.1	107.7	109.2	109.2
Implicit price deflator	88	100.0	102.1	103.6	106.7	100.9	101.6	102.2	102.3	102.4	102.9	103.2	103.8	104.5	105.6	106.5	107.1	107.7	109.1	109.2

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-

dollar output multiplied by 100.

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

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

[Index numbers, 1992=100]

	Line	1992	1993	1994	1995	Seasonally adjusted															
						1992		1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Gross domestic product:</b>																					
Current dollars .....	1	100.0	104.9	111.1	116.2	102.2	103.2	104.2	105.3	107.1	108.5	110.3	112.0	113.4	114.5	115.4	117.1	117.7	118.9	120.7	
Chain-type quantity index .....	2	100.0	102.3	105.8	108.0	101.3	101.3	101.8	102.4	103.6	104.2	105.5	106.4	107.2	107.3	107.5	108.5	108.6	109.1	110.3	
Chain-type price index .....	3	100.0	102.6	105.0	107.6	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.0	109.6	
Implicit price deflator .....	4	100.0	102.6	104.9	107.6	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.0	109.5	
<b>Final sales of domestic product:</b>																					
Current dollars .....	5	100.0	104.7	110.2	115.7	102.2	103.0	104.0	105.0	106.9	108.0	109.3	111.1	112.6	113.7	115.0	116.6	117.6	119.1	120.7	
Chain-type quantity index .....	6	100.0	102.1	105.0	107.6	101.3	101.1	101.6	102.1	103.4	103.7	104.4	105.5	106.4	106.6	107.1	108.1	108.4	109.3	110.2	
Chain-type price index .....	7	100.0	102.6	105.0	107.6	100.9	101.8	102.4	102.8	103.4	104.2	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.1	109.6	
Implicit price deflator .....	8	100.0	102.6	105.0	107.6	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.3	105.8	106.7	107.3	107.9	108.4	109.0	109.5	
<b>Gross domestic purchases:</b>																					
Current dollars .....	9	100.0	105.4	112.1	117.1	102.4	103.5	104.7	106.0	107.7	109.3	111.3	113.2	114.5	115.7	116.7	117.9	118.2	119.8	121.8	
Chain-type quantity index .....	10	100.0	102.9	107.0	109.1	101.5	101.7	102.3	103.3	104.4	105.3	106.7	107.6	108.3	108.7	108.9	109.6	109.4	110.2	111.6	
Chain-type price index .....	11	100.0	102.5	104.8	107.3	100.9	101.7	102.3	102.6	103.2	103.8	104.4	105.1	105.7	106.4	107.2	107.6	108.1	108.7	109.3	
Implicit price deflator .....	12	100.0	102.4	104.7	107.3	100.9	101.7	102.3	102.6	103.2	103.8	104.4	105.1	105.7	106.4	107.2	107.6	108.1	108.7	109.2	
<b>Final sales to domestic purchasers:</b>																					
Current dollars .....	13	100.0	105.2	111.2	116.7	102.4	103.3	104.4	105.7	107.5	108.7	110.2	112.3	113.7	114.9	116.3	117.4	118.1	119.9	121.8	
Chain-type quantity index .....	14	100.0	102.7	106.2	108.7	101.5	101.5	102.1	103.0	104.2	104.8	105.6	106.8	107.5	108.0	108.5	109.1	109.2	110.3	111.6	
Chain-type price index .....	15	100.0	102.5	104.8	107.3	100.9	101.7	102.3	102.6	103.2	103.8	104.4	105.2	105.7	106.4	107.2	107.6	108.1	108.7	109.3	
Implicit price deflator .....	16	100.0	102.5	104.8	107.3	100.9	101.7	102.3	102.6	103.2	103.8	104.4	105.2	105.7	106.4	107.2	107.6	108.1	108.7	109.2	
<b>Addenda:</b>																					
Chain-type price indexes for gross domestic purchases:																					
Food .....	17	100.0	101.7	103.8	106.4	100.5	100.9	101.5	101.8	102.6	102.8	103.2	104.3	104.9	105.4	106.1	106.7	107.3	107.9	108.8	
Energy .....	18	100.0	100.8	101.0	101.9	101.4	101.5	101.6	99.8	100.4	100.1	99.9	102.1	102.0	102.4	103.3	101.6	100.4	103.7	108.3	
Gross domestic purchases less food and energy .....	19	100.0	102.6	105.1	107.7	100.9	101.8	102.4	102.9	103.4	104.1	104.7	105.4	105.9	106.7	107.5	108.0	108.6	109.1	109.4	

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]

	Line	1992	1993	1994	1995	Seasonally adjusted															
						1992		1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Gross national product:</b>																					
Current dollars .....	1	100.0	104.9	110.8	115.8	102.2	103.2	104.2	105.3	107.0	108.4	110.1	111.7	113.0	114.2	115.1	116.6	117.4	118.7	.....	
Chain-type quantity index .....	2	100.0	102.3	105.6	107.7	101.3	101.4	101.8	102.4	103.5	104.1	105.3	106.1	106.8	107.1	107.3	108.1	108.3	108.9	.....	
Chain-type price index .....	3	100.0	102.6	104.9	107.6	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.8	108.4	109.0	.....	
Implicit price deflator .....	4	100.0	102.6	104.9	107.6	100.9	101.8	102.3	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.0	.....	
<b>Less: Exports of goods and services and receipts of factor income:</b>																					
Chain-type quantity index .....	5	100.0	102.3	111.7	124.8	100.6	100.5	102.7	100.8	105.4	105.5	109.6	113.5	118.2	121.2	123.8	125.6	128.8	130.0	.....	
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>																					
Chain-type quantity index .....	6	100.0	103.6	113.5	128.4	100.2	101.5	103.4	102.4	107.1	108.3	111.6	114.6	119.6	123.9	126.1	129.6	133.9	135.3	.....	
<b>Equals: Command-basis gross national product:</b>																					
Chain-type quantity index .....	7	100.0	102.4	105.8	108.1	101.2	101.5	101.9	102.6	103.7	104.5	105.5	106.3	107.0	107.4	107.6	108.6	108.9	109.6	.....	

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



Table 7.5.—Chain-Type Price Indexes for Personal Consumption Expenditures by Type of Product

[Index numbers, 1992=100]

	Line	1992	1993	1994	1995		Line	1992	1993	1994	1995
<b>Personal consumption expenditures</b> .....	1	100.0	102.6	105.1	107.6	Housing .....	45	100.0	102.8	105.7	109.1
<b>Durable goods</b> .....	2	100.0	101.3	103.4	104.6	Owner-occupied nonfarm dwellings—space rent (24) .....	46	100.0	102.8	105.7	109.3
Motor vehicles and parts .....	3	100.0	103.4	107.5	112.1	Tenant-occupied nonfarm dwellings—rent (25) .....	47	100.0	102.6	105.3	107.9
New autos (70) .....	4	100.0	102.5	105.9	108.1	Rental value of farm dwellings (26) .....	48	100.0	108.6	116.8	122.8
Net purchases of used autos (71) .....	5	100.0	109.8	118.8	134.0	Other (27) .....	49	100.0	103.3	106.7	111.2
Other motor vehicles (72) .....	6	100.0	103.4	107.7	111.1	Household operation .....	50	100.0	102.8	104.9	106.3
Tires, tubes, accessories, and other parts (73) .....	7	100.0	98.6	98.3	98.9	Electricity (37) .....	51	100.0	102.0	102.0	104.3
Furniture and household equipment .....	8	100.0	98.6	98.6	96.3	Gas (38) .....	52	100.0	106.2	108.1	102.5
Furniture, including mattresses and bedsprings (29) .....	9	100.0	102.4	106.3	108.5	Water and other sanitary services (39) .....	53	100.0	105.6	110.9	114.6
Kitchen and other household appliances (30) .....	10	100.0	100.6	102.5	102.3	Telephone and telegraph (41) .....	54	100.0	101.0	103.9	104.2
China, glassware, tableware, and utensils (31) .....	11	100.0	99.9	102.1	101.3	Domestic service (42) .....	55	100.0	103.2	106.3	109.7
Video and audio products, computing equipment, and musical instruments (91) .....	12	100.0	93.7	89.8	83.3	Other (43) .....	56	100.0	102.9	104.7	108.8
Other durable house furnishings (32) .....	13	100.0	100.8	101.8	102.4	Transportation .....	57	100.0	104.3	105.9	108.7
Other .....	14	100.0	101.9	104.4	106.3	User-operated transportation .....	58	100.0	104.0	107.0	110.1
Ophthalmic products and orthopedic appliances (46) .....	15	100.0	102.7	104.8	107.9	Repair, greasing, washing, parking, storage, rental, and leasing (74) .....	59	100.0	103.8	107.2	110.2
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90) .....	16	100.0	100.4	102.4	104.0	Other user-operated transportation (76+77) .....	60	100.0	104.7	106.2	109.7
Jewelry and watches (18) .....	17	100.0	102.5	105.6	107.3	Purchased local transportation .....	61	100.0	102.6	104.0	107.5
Books and maps (87) .....	18	100.0	103.0	105.2	107.4	Mass transit systems (79) .....	62	100.0	102.4	103.8	108.2
<b>Nondurable goods</b> .....	19	100.0	101.5	102.8	104.5	Taxicab (80) .....	63	100.0	102.9	104.2	106.1
Food .....	20	100.0	101.7	103.9	106.4	Purchased intercity transportation .....	64	100.0	106.3	101.4	103.0
Food purchased for off-premise consumption (3) .....	21	100.0	101.6	103.9	106.6	Railway (82) .....	65	100.0	101.6	102.6	108.0
Purchased meals and beverages (4) .....	22	100.0	101.9	103.8	106.2	Bus (83) .....	66	100.0	96.9	96.7	94.0
Food furnished to employees (including military) and food produced and consumed on farms (5+6) .....	23	100.0	101.9	103.0	105.1	Airline (84) .....	67	100.0	106.4	100.2	101.7
Addenda: Food excluding alcoholic beverages (8) .....	24	100.0	101.8	104.1	106.8	Other (85) .....	68	100.0	110.3	113.6	116.4
Alcoholic beverages purchased for off-premise consumption (9) .....	25	100.0	100.2	100.4	100.8	Medical care .....	69	100.0	105.9	110.5	114.6
Other alcoholic beverages (10) .....	26	100.0	103.1	105.6	108.6	Physicians (47) .....	70	100.0	105.6	110.2	114.5
Clothing and shoes .....	27	100.0	101.0	100.3	98.9	Dentists (48) .....	71	100.0	105.3	110.3	115.7
Shoes (12) .....	28	100.0	100.7	100.8	100.5	Other professional services (49) .....	72	100.0	103.1	107.3	109.2
Women's and children's clothing and accessories except shoes (14) .....	29	100.0	101.2	100.3	97.9	Hospitals and nursing homes (50) .....	73	100.0	104.5	107.7	111.7
Men's and boys' clothing and accessories except shoes (15+16) .....	30	100.0	100.8	99.9	100.0	Health insurance (56) .....	74	100.0	123.4	139.8	147.9
Gasoline and oil (75) .....	31	100.0	99.1	99.6	101.1	Other .....	75	100.0	102.3	105.0	108.0
Fuel oil and coal (40) .....	32	100.0	99.6	98.0	97.3	Personal care .....	76	100.0	102.9	105.7	107.5
Other .....	33	100.0	102.3	103.8	106.0	Cleaning, storage, and repair of clothing and shoes (17) .....	77	100.0	103.0	105.7	107.1
Tobacco products (7) .....	34	100.0	103.9	100.0	102.6	Barbershops, beauty parlors, and health clubs (22) .....	78	100.0	102.8	105.7	108.1
Toilet articles and preparations (21) .....	35	100.0	102.7	105.4	108.1	Other (19) .....	79	100.0	103.0	105.6	106.9
Semidurable house furnishings (33) .....	36	100.0	101.3	106.0	107.2	Personal business .....	80	100.0	101.8	104.1	106.3
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (34) .....	37	100.0	100.3	101.1	104.7	Brokerage charges and investment counseling (61) .....	81	100.0	96.1	96.5	91.0
Drug preparations and sundries (45) .....	38	100.0	103.6	106.4	108.2	Bank service charges, trust services, and safe deposit box rental (62) .....	82	100.0	105.8	114.8	122.2
Nondurable toys and sport supplies (89) .....	39	100.0	100.8	102.1	101.9	Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension pl. ....	83	100.0	100.1	100.5	102.3
Stationery and writing supplies (35) .....	40	100.0	102.0	104.9	110.1	Expense of handling life insurance (64) .....	84	100.0	104.1	106.9	110.0
Net foreign remittances (109 less 111) .....	41					Legal services (65) .....	85	100.0	104.3	107.8	111.4
Magazines, newspapers, and sheet music (88) .....	42	100.0	103.5	106.9	111.3	Funeral and burial expenses (66) .....	86	100.0	104.8	110.0	116.6
Flowers, seeds, and potted plants (93) .....	43	100.0	98.8	100.2	104.9	Other (67) .....	87	100.0	103.3	108.1	113.6
<b>Services</b> .....	44	100.0	103.6	106.7	109.9	Recreation .....	88	100.0	103.2	105.5	108.7
						Admissions to specified spectator amusements (94) .....	89	100.0	101.7	106.5	110.8
						Other (92+98+99+100+101) .....	90	100.0	103.4	105.4	108.4
						Education and research .....	91	100.0	104.4	108.7	113.8
						Higher education (103) .....	92	100.0	106.0	111.3	117.2
						Nursery, elementary, and secondary schools (104) .....	93	100.0	102.7	106.1	109.6
						Other (105) .....	94	100.0	101.8	104.7	109.6
						Religious and welfare activities (106) .....	95	100.0	102.1	104.7	108.7
						Net foreign travel .....	96				
						Foreign travel by U.S. residents (108) .....	97	100.0	99.2	101.9	104.9
						Less: Expenditures in the United States by nonresidents (110) .....	98	100.0	102.7	105.0	108.3

NOTE.—See notes and footnotes to table 2.4. The figures in parentheses are the line numbers of the corresponding items in table 2.4.













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

	Line	1992	1993	1994	1995	Seasonally adjusted															
						1992	1993				1994				1995				1996		
							IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Consumption expenditures:</b>																					
Quantity index .....	55	100.0	101.8	104.2	105.9	100.7	101.1	101.5	102.2	102.6	103.4	103.9	104.6	105.0	105.4	105.7	106.1	106.4	106.2	107.6	
Price index .....	56	100.0	102.2	103.6	106.8	100.9	101.7	102.2	102.3	102.4	102.9	103.3	103.8	104.4	105.7	106.6	107.1	107.8	109.4	109.3	
<b>Durable goods<sup>2</sup>:</b>																					
Quantity index .....	57	100.0	104.5	109.2	113.6	102.0	102.9	103.9	105.1	106.1	107.9	108.5	109.7	110.6	111.9	113.0	114.1	115.2	116.4	117.5	
Price index .....	58	100.0	101.1	101.9	104.7	100.4	100.8	101.2	101.1	101.3	101.4	101.7	101.9	102.4	103.5	104.1	105.0	106.2	106.0	105.5	
<b>Nondurable goods:</b>																					
Quantity index .....	59	100.0	104.4	109.1	113.6	101.9	102.9	103.7	104.9	106.0	107.7	108.5	109.6	110.6	111.8	113.0	114.1	115.3	116.5	117.6	
Price index .....	60	100.0	100.4	100.5	105.2	100.2	101.3	102.1	99.6	98.7	99.5	99.8	101.6	101.1	104.0	106.6	105.5	104.8	107.3	109.3	
<b>Services:</b>																					
Quantity index .....	61	100.0	101.5	103.5	104.8	100.5	100.9	101.1	101.8	102.1	102.8	103.2	103.9	104.2	104.5	104.7	105.0	105.2	104.8	106.3	
Price index .....	62	100.0	102.4	104.0	107.0	101.0	101.8	102.3	102.6	102.9	103.4	103.7	104.1	104.9	105.9	106.7	107.4	108.1	109.8	109.4	
<b>Compensation of general government employees, except force-account construction<sup>3</sup>:</b>																					
Quantity index .....	63	100.0	101.6	103.4	104.3	100.5	100.9	101.3	101.9	102.2	102.8	103.2	103.7	104.0	104.1	104.2	104.4	104.5	103.7	105.4	
Price index .....	64	100.0	102.9	105.1	108.4	101.3	102.1	102.8	103.2	103.6	104.3	104.8	105.3	106.1	107.1	108.0	108.7	109.6	111.5	110.9	
<b>Consumption of general government fixed capital<sup>4</sup>:</b>																					
Quantity index .....	65	100.0	103.7	107.6	110.9	101.4	102.3	103.2	104.2	105.2	106.2	107.1	108.0	108.9	109.6	110.5	111.3	112.1	113.0	113.8	
Price index .....	66	100.0	101.2	102.4	104.8	100.3	100.8	101.2	101.4	101.4	101.8	101.9	102.6	103.2	104.0	104.4	105.1	105.7	106.0	106.5	
<b>Other services:</b>																					
Quantity index .....	67	100.0	95.5	98.6	104.4	99.7	97.7	94.2	95.6	94.6	97.4	96.6	99.4	100.9	102.5	103.8	104.8	106.4	110.4	110.4	
Price index .....	68	100.0	95.4	88.0	87.6	97.8	97.7	95.9	95.4	92.4	90.4	88.1	86.5	87.1	87.6	87.4	88.2	87.2	87.2	88.6	
<b>Gross investment:</b>																					
Quantity index .....	69	100.0	103.8	107.1	113.1	98.8	99.3	103.2	105.3	107.6	104.9	105.8	108.5	109.0	110.5	112.3	114.3	115.2	114.8	117.4	
Price index .....	70	100.0	101.9	103.6	106.5	100.7	101.3	101.9	102.1	102.4	102.9	103.1	103.9	104.7	105.4	105.9	107.0	107.6	108.0	108.6	
<b>Structures:</b>																					
Quantity index .....	71	100.0	103.2	105.8	112.0	98.1	98.2	102.6	104.7	107.2	103.6	104.5	107.5	107.8	109.3	111.2	113.3	114.2	113.3	116.2	
Price index .....	72	100.0	102.2	104.0	107.4	100.8	101.5	102.2	102.3	102.7	103.1	103.3	104.2	105.3	106.2	106.7	108.0	108.6	109.2	109.9	
<b>Equipment:</b>																					
Quantity index .....	73	100.0	107.0	112.6	118.0	102.3	104.4	106.0	107.9	109.5	110.9	111.9	113.1	114.6	115.9	117.3	118.7	120.0	121.4	122.8	
Price index .....	74	100.0	100.9	102.1	102.6	100.1	100.7	101.0	101.1	100.8	101.7	102.2	102.6	101.9	102.3	102.5	102.5	102.9	102.8	102.8	
<b>Addenda:</b>																					
<b>Compensation of general government employees<sup>3</sup>:</b>																					
Quantity index .....	75	100.0	100.0	99.8	98.9	100.0	100.1	100.1	100.1	99.7	99.9	99.8	99.9	99.5	99.3	99.2	99.2	97.9	97.4	99.0	
Price index .....	76	100.0	103.1	105.7	109.6	100.8	102.4	102.7	103.4	104.0	104.9	105.6	105.8	106.6	108.2	108.9	109.7	111.6	113.3	112.3	
<b>Federal:</b>																					
Quantity index .....	77	100.0	96.5	91.8	87.3	99.1	98.5	97.3	96.1	94.3	93.7	92.4	91.5	89.7	89.0	88.5	88.0	83.7	83.8	85.1	
Price index .....	78	100.0	103.6	107.2	112.5	99.6	103.0	102.7	104.0	104.8	106.4	107.7	106.9	107.9	110.7	111.0	111.9	116.4	117.9	115.8	
<b>State and local:</b>																					
Quantity index .....	79	100.0	101.6	103.4	104.4	100.4	100.9	101.3	101.9	102.2	102.8	103.2	103.7	104.0	104.2	104.2	104.5	104.5	103.8	105.4	
Price index .....	80	100.0	102.9	105.1	108.4	101.3	102.1	102.8	103.2	103.6	104.3	104.8	105.3	106.1	107.1	108.0	108.7	109.6	111.5	110.9	

NOTE.—See footnotes to table 3.7B.

**Table 7.12.—Chain-Type Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type**  
[Index numbers, 1992=100]

	Line	1992	1993	1994	1995
<b>National defense consumption expenditures and gross investment</b> <sup>1</sup>	1	100.0	102.1	104.5	108.1
<b>Consumption expenditures</b>	2	100.0	102.0	104.1	107.9
<b>Durable goods</b> <sup>2</sup>	3	100.0	100.8	101.0	101.4
Aircraft	4	100.0	100.6	101.7	102.5
Missiles	5	100.0	101.2	96.6	92.5
Ships	6	100.0	100.7	101.5	104.3
Vehicles	7	100.0	103.7	105.7	110.0
Electronics	8	100.0	99.5	100.5	99.9
Other durable goods	9	100.0	101.0	102.2	104.5
<b>Nondurable goods</b>	10	100.0	98.5	97.0	100.0
Petroleum products	11	100.0	95.5	89.9	89.6
Ammunition	12	100.0	101.8	105.0	111.2
Other nondurable goods	13	100.0	99.1	99.1	104.6
<b>Services</b>	14	100.0	102.2	104.7	108.8
Compensation of general government employees, except force-account construction <sup>3</sup>	15	100.0	102.0	104.0	108.0
Military	16	100.0	99.0	99.9	102.3
Civilian	17	100.0	107.7	111.6	118.7
Consumption of fixed capital <sup>4</sup>	18	100.0	103.4	108.7	115.9
Other services	19	100.0	101.8	103.2	105.3
Research and development	20	100.0	100.9	101.4	101.3
Installation support	21	100.0	102.0	105.0	109.0
Weapons support	22	100.0	103.2	105.4	106.1
Personnel support	23	100.0	102.0	103.4	106.9
Transportation of material	24	100.0	101.7	101.5	100.2
Travel of persons	25	100.0	103.7	102.5	106.5
Other	26	100.0	102.9	107.0	110.4
<b>Gross investment</b>	27	100.0	102.5	106.5	109.3
<b>Structures</b>	28	100.0	108.3	114.0	116.8
<b>Equipment</b>	29	100.0	101.9	105.7	108.5
Aircraft	30	100.0	103.4	117.0	123.0
Missiles	31	100.0	101.4	101.3	100.4
Ships	32	100.0	102.8	106.1	112.5
Vehicles	33	100.0	105.6	108.6	110.4
Electronics	34	100.0	96.5	95.0	91.3
Other equipment	35	100.0	101.7	102.8	105.1
<b>Addendum:</b>					
Compensation of general government employees <sup>3</sup>	36	100.0	102.0	104.0	108.0

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 7.13.—Chain-Type Price Indexes for Gross Government Fixed Investment by Type**  
[Index numbers, 1992=100]

	Line	1992	1993	1994	1995
<b>Gross government fixed investment</b>	1	100.0	101.9	104.1	106.9
<b>Federal</b>	2	100.0	102.0	105.2	107.8
National defense	3	100.0	102.5	106.5	109.3
Nondefense	4	100.0	100.7	102.1	104.2
<b>State and local</b>	5	100.0	101.9	103.6	106.5
<b>Structures</b> <sup>1</sup>	6	100.0	102.4	104.4	107.8
<b>Federal</b>	7	100.0	104.1	107.6	111.2
National defense	8	100.0	108.3	114.0	116.8
New	9	100.0	108.3	114.0	116.8
Buildings	10	100.0	104.4	107.4	110.6
Residential	11	100.0	106.5	110.7	113.8
Industrial	12	100.0	101.6	102.4	105.9
Military facilities <sup>2</sup>	13	100.0	111.0	118.7	121.1
Net purchases of used structures	14	100.0	105.3	109.3	107.6
Nondefense	15	100.0	102.2	104.8	108.8
New	16	100.0	102.2	104.8	108.5
Buildings	17	100.0	102.8	105.9	109.3
Residential	18	100.0	101.6	102.4	105.9
Industrial	19	100.0	101.6	102.7	110.3
Educational	20	100.0	103.5	107.7	110.3
Hospital	21	100.0	101.8	104.7	108.7
Other	22	100.0	103.5	107.2	110.5
Highways and streets	23	100.0	99.8	98.5	102.9
Conservation and development	24	100.0	102.1	105.5	109.2
Other	25	100.0	101.0	102.0	105.9
Net purchases of used structures	26	100.0	101.0	102.0	105.9
State and local	27	100.0	102.2	104.0	107.4
New	28	100.0	102.1	103.9	107.3
Buildings	29	100.0	103.2	106.6	110.3
Residential	30	100.0	104.9	109.5	113.1
Industrial	31	100.0	103.4	107.2	111.0
Educational	32	100.0	101.8	104.8	108.8
Hospital	33	100.0	102.9	105.6	109.0
Other	34	100.0	99.8	98.6	102.2
Highways and streets	35	100.0	102.1	105.3	108.8
Conservation and development	36	100.0	104.7	109.7	111.9
Sewer systems	37	100.0	104.7	109.7	111.9
Water systems	38	100.0	101.3	101.8	104.9
Other	39	100.0	104.0	108.1	111.8
Net purchases of used structures	40	100.0	104.0	108.1	111.8
<b>Equipment</b>	41	100.0	101.2	103.7	105.3
<b>Federal</b>	42	100.0	101.4	104.5	106.8
National defense	43	100.0	101.9	105.7	108.5
Aircraft	44	100.0	103.4	117.0	123.0
Missiles	45	100.0	101.4	101.3	100.4
Ships	46	100.0	102.8	106.1	112.5
Vehicles	47	100.0	105.6	108.6	110.4
Electronics	48	100.0	96.5	95.0	91.3
Other equipment	49	100.0	101.7	102.8	105.1
Nondefense	50	100.0	99.2	99.3	99.4
State and local	51	100.0	100.9	102.1	102.6
<b>Addenda:</b>					
Government enterprise gross fixed investment	52	100.0	102.7	105.3	108.1
Federal	53	100.0	100.2	101.9	104.1
Structures	54	100.0	102.3	105.9	109.3
Equipment	55	100.0	98.3	98.0	98.3
State and local	56	100.0	103.0	105.8	108.1
Structures	57	100.0	103.2	106.0	108.1
Equipment	58	100.0	102.3	104.6	107.4

1. Structures includes compensation of government employees engaged in new force-account construction and related expenditures for goods and services.  
 2. Consists of Department of Defense new structures, except family housing.

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

	Line	1992	1993	1994	1995	Seasonally adjusted																
						1992	1993				1994				1995				1996			
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II		
						IV																
<b>Gross domestic product:</b>																						
	1	100.0	102.3	105.8	108.0	101.3	101.3	101.8	102.4	103.6	104.2	105.5	106.4	107.2	107.3	107.5	108.5	108.6	109.1	110.3		
Quantity index .....																						
Price index .....	2	100.0	102.6	105.0	107.6	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.0	109.6		
<b>Business<sup>1</sup>:</b>																						
Quantity index .....	3	100.0	102.5	106.7	109.2	101.5	101.5	102.0	102.6	104.1	104.8	106.3	107.3	108.3	108.4	108.6	109.8	110.1	110.7	111.9		
Price index .....	4	100.0	102.6	104.9	107.3	100.9	101.7	102.4	102.7	103.4	104.1	104.5	105.2	105.7	106.5	107.1	107.6	108.0	108.5	109.2		
<b>Nonfarm<sup>1</sup>:</b>																						
Quantity index .....	5	100.0	102.8	106.7	109.5	101.6	101.6	102.1	103.0	104.3	104.8	106.3	107.4	108.4	108.6	108.9	110.1	110.3	110.9	112.0		
Price index .....	6	100.0	102.6	105.0	107.4	100.9	101.8	102.4	102.7	103.4	104.0	104.6	105.3	105.8	106.7	107.2	107.7	108.0	108.5	109.2		
<b>Nonfarm less housing:</b>																						
Quantity index .....	7	100.0	103.1	107.1	109.9	101.9	101.7	102.4	103.4	104.8	104.9	106.8	107.9	108.9	109.0	109.3	110.7	110.7	111.5	112.7		
Price index .....	8	100.0	102.6	104.9	107.2	100.9	101.8	102.4	102.7	103.3	104.0	104.5	105.3	105.7	106.5	107.1	107.5	107.8	108.2	108.9		
<b>Housing:</b>																						
Quantity index .....	9	100.0	99.9	103.3	105.6	99.1	100.5	99.6	99.6	99.8	103.9	102.0	103.3	104.1	104.8	105.3	105.6	106.9	106.3	106.4		
Price index .....	10	100.0	102.8	105.7	108.9	101.1	101.8	102.5	103.0	103.7	104.7	105.3	105.9	106.8	107.8	108.5	109.0	110.1	110.9	111.6		
<b>Farm:</b>																						
Quantity index .....	11	100.0	88.1	104.2	94.4	98.0	93.9	91.4	75.5	91.6	105.0	105.2	104.7	101.9	97.9	94.8	91.3	93.5	98.2	101.8		
Price index .....	12	100.0	102.0	98.4	101.4	100.1	95.1	102.0	106.4	104.4	104.5	98.2	94.5	96.3	95.9	98.6	104.6	106.6	109.4	114.6		
<b>Households and institutions:</b>																						
Quantity index .....	13	100.0	103.2	106.2	108.4	101.0	101.6	102.9	103.8	104.4	105.2	106.0	106.4	107.1	107.5	108.1	108.6	109.3	109.5	110.6		
Price index .....	14	100.0	102.4	104.7	106.8	101.5	102.5	101.3	103.2	102.7	104.3	104.6	105.2	104.9	105.5	106.5	107.0	108.1	109.1	109.6		
<b>Private households:</b>																						
Quantity index .....	15	100.0	102.5	101.1	100.5	101.7	102.4	102.8	102.5	102.1	102.1	101.7	100.8	99.8	99.5	100.4	101.1	101.1	101.7	102.5		
Price index .....	16	100.0	103.2	106.3	109.7	101.5	101.8	102.5	103.7	104.8	105.3	105.9	106.9	107.6	108.6	109.1	109.8	111.2	112.0	112.7		
<b>Nonprofit institutions:</b>																						
Quantity index .....	17	100.0	103.2	106.3	108.7	101.0	101.5	102.9	103.8	104.5	105.3	106.2	106.6	107.3	107.8	108.4	108.9	109.6	109.8	110.9		
Price index .....	18	100.0	102.4	104.7	106.7	101.5	102.5	101.3	103.1	102.7	104.3	104.6	105.1	104.8	105.4	106.4	106.9	108.0	109.0	109.5		
<b>General government<sup>2</sup>:</b>																						
Quantity index .....	19	100.0	100.2	100.2	99.6	100.1	100.3	100.3	100.3	100.1	100.3	100.2	100.3	100.0	99.9	99.8	99.8	98.7	98.3	99.6		
Price index .....	20	100.0	103.0	105.7	109.7	100.7	102.2	102.6	103.3	103.9	104.8	105.5	105.7	106.8	108.3	109.1	109.8	111.4	112.9	112.1		
<b>Federal:</b>																						
Quantity index .....	21	100.0	97.4	93.6	89.8	99.4	98.9	98.0	97.1	95.6	95.1	94.1	93.3	91.8	91.2	90.8	90.3	86.9	87.0	87.7		
Price index .....	22	100.0	103.5	107.4	112.9	99.8	102.7	102.6	103.9	104.8	106.1	107.4	107.1	108.8	111.3	111.9	112.5	116.0	116.9	115.2		
<b>State and local:</b>																						
Quantity index .....	23	100.0	101.8	103.8	104.9	100.5	101.0	101.5	102.1	102.5	103.1	103.6	104.1	104.4	104.7	104.8	105.1	105.2	104.6	106.2		
Price index .....	24	100.0	102.8	104.9	108.0	101.2	102.0	102.6	103.0	103.4	104.1	104.5	105.1	105.8	106.8	107.7	108.4	109.2	110.9	110.5		

NOTE.—See footnotes to table 1.7.



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

	Line	1992	1993	1994	1995	Seasonally adjusted																	
						1992				1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Current-dollar cost and profit per unit of real gross domestic product<sup>1</sup></b>	1	<b>1.000</b>	<b>1.017</b>	<b>1.034</b>	<b>1.052</b>	<b>1.004</b>	<b>1.012</b>	<b>1.015</b>	<b>1.018</b>	<b>1.022</b>	<b>1.028</b>	<b>1.031</b>	<b>1.037</b>	<b>1.040</b>	<b>1.047</b>	<b>1.051</b>	<b>1.055</b>	<b>1.057</b>	<b>1.062</b>	.....			
Consumption of fixed capital	2	.115	.115	.116	.115	.113	.116	.115	.116	.114	.122	.114	.114	.113	.114	.115	.115	.115	.115	.....			
<b>Net domestic product</b>	3	<b>.885</b>	<b>.902</b>	<b>.918</b>	<b>.938</b>	<b>.891</b>	<b>.897</b>	<b>.900</b>	<b>.901</b>	<b>.908</b>	<b>.906</b>	<b>.917</b>	<b>.923</b>	<b>.928</b>	<b>.932</b>	<b>.936</b>	<b>.940</b>	<b>.942</b>	<b>.946</b>	.....			
Indirect business tax and nontax liability plus business transfer payments less subsidies	4	.103	.105	.106	.109	.105	.105	.105	.105	.107	.106	.106	.107	.106	.108	.110	.108	.108	.107	.....			
Domestic income	5	.781	.796	.812	.829	.786	.792	.795	.797	.802	.799	.811	.816	.821	.824	.826	.832	.834	.839	.....			
Compensation of employees	6	.673	.679	.682	.697	.672	.682	.679	.679	.675	.680	.681	.684	.686	.696	.698	.696	.699	.702	.....			
Corporate profits with inventory valuation and capital consumption adjustments	7	.077	.088	.102	.104	.085	.079	.085	.089	.098	.092	.103	.105	.108	.100	.100	.109	.108	.111	.....			
Profits tax liability	8	.028	.031	.036	.038	.030	.028	.031	.029	.034	.035	.036	.037	.039	.039	.038	.038	.037	.039	.....			
Profits after tax with inventory valuation and capital consumption adjustments	9	.049	.057	.066	.066	.055	.050	.055	.059	.065	.058	.067	.068	.070	.061	.062	.071	.070	.072	.....			
Net interest	10	.032	.029	.027	.027	.030	.031	.030	.029	.028	.027	.027	.028	.027	.028	.028	.027	.027	.026	.....			

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**  
[Index numbers, 1992=100]

	Line	1992	1993	1994	1995	Seasonally adjusted																	
						1992				1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
<b>Inventories<sup>1</sup></b>	1	<b>100.4</b>	<b>101.8</b>	<b>103.9</b>	<b>106.4</b>	<b>100.4</b>	<b>101.7</b>	<b>101.6</b>	<b>101.3</b>	<b>101.8</b>	<b>102.4</b>	<b>102.2</b>	<b>102.6</b>	<b>103.9</b>	<b>106.0</b>	<b>106.2</b>	<b>105.9</b>	<b>106.4</b>	<b>106.7</b>	<b>107.3</b>			
Farm	2	99.8	103.8	95.2	95.5	99.8	106.4	103.6	102.8	103.8	106.5	97.6	93.7	95.2	96.9	93.5	93.0	95.5	94.6	99.5			
Nonfarm	3	100.4	101.6	104.7	107.5	100.4	101.2	101.4	101.2	101.6	102.0	102.7	103.5	104.7	106.9	107.5	107.3	107.5	107.9	108.1			
Durable goods	4	100.6	102.3	105.5	106.4	100.6	101.5	101.8	101.8	102.3	102.9	103.6	104.4	105.5	106.8	107.0	106.6	106.4	106.1	106.3			
Nondurable goods	5	100.2	100.6	103.7	109.0	100.2	100.8	100.9	100.4	100.6	100.9	101.5	102.3	103.7	107.0	108.0	108.1	109.0	110.2	110.6			
Manufacturing	6	100.2	100.2	104.7	107.5	100.2	100.8	100.7	100.1	100.2	100.7	101.7	102.8	104.7	107.8	108.4	108.0	107.5	107.3	107.5			
Durable goods	7	100.3	100.6	104.0	105.4	100.3	100.8	101.0	100.4	100.6	101.3	101.9	102.6	104.0	106.6	106.8	106.0	105.4	105.0	105.2			
Nondurable goods	8	100.0	99.6	105.9	111.0	100.0	100.8	100.3	99.6	99.7	101.3	103.1	105.9	109.7	111.0	111.4	111.0	111.1	111.2				
Wholesale	9	100.2	101.9	104.7	108.0	100.2	101.1	101.1	101.1	101.9	102.4	102.7	103.5	104.7	106.8	107.5	107.5	108.0	108.6	108.9			
Durable goods	10	100.2	101.9	104.5	105.4	100.2	101.0	101.1	101.4	101.9	102.4	102.9	103.8	104.5	105.7	106.2	105.9	105.4	105.1	105.2			
Nondurable goods	11	100.3	101.8	105.0	112.3	100.3	101.4	101.0	100.6	101.8	102.3	102.4	103.1	105.0	108.6	109.6	110.1	112.3	114.4	115.1			
Merchant wholesalers	12	100.3	102.2	104.9	108.3	100.3	101.1	101.1	101.3	102.2	102.7	103.0	103.7	104.9	107.0	107.8	107.8	108.3	108.8	109.3			
Durable goods	13	100.2	102.0	104.7	105.6	100.2	101.0	101.1	101.5	102.0	102.5	103.0	103.9	104.7	105.9	106.4	106.1	105.6	105.3	105.5			
Nondurable goods	14	100.3	102.7	105.3	113.0	100.3	101.3	101.1	101.0	102.7	103.1	103.0	103.3	105.3	108.8	110.1	110.8	113.0	114.9	116.0			
Nonmerchant wholesalers	15	100.1	99.6	103.4	105.9	100.1	101.1	100.6	99.9	99.6	100.2	100.9	102.5	103.4	105.5	105.7	105.1	105.9	106.9	106.3			
Durable goods	16	100.1	101.3	103.3	104.1	100.1	100.7	100.7	100.9	101.3	101.8	102.2	102.9	103.3	104.3	104.7	104.5	104.1	103.7	103.7			
Nondurable goods	17	100.2	97.1	103.7	108.8	100.2	101.6	100.4	98.6	97.1	98.1	99.0	102.0	103.7	107.3	107.2	106.2	108.8	111.9	110.4			
Retail trade	18	100.9	102.8	105.0	107.0	100.9	101.5	102.2	102.3	102.8	103.0	103.8	104.3	105.0	106.0	106.1	106.3	107.0	107.4	107.5			
Durable goods	19	101.2	104.7	107.8	107.5	101.2	102.3	103.2	103.9	104.7	105.0	106.1	106.9	107.8	106.8	106.9	106.8	107.5	107.7	107.6			
Motor vehicle dealers	20	101.7	106.7	111.6	109.7	101.8	103.1	104.9	105.7	106.6	107.3	109.0	110.1	111.5	109.1	108.5	107.8	109.7	110.5	108.8			
Other	21	100.7	102.6	104.0	105.2	100.7	101.6	101.6	102.0	102.6	102.6	103.2	103.6	104.0	104.5	105.2	105.5	105.2	104.9	105.2			
Nondurable goods	22	100.6	100.9	102.0	106.5	100.6	100.7	101.1	100.6	100.9	101.0	101.4	101.5	102.0	105.2	105.5	105.9	106.5	107.3	107.6			
Other	23	100.4	102.9	104.4	107.4	100.4	102.2	102.4	102.7	102.9	103.3	103.5	104.1	104.4	106.3	107.7	106.6	107.4	109.5	110.1			
Durable goods	24	101.6	107.7	111.8	112.7	101.6	105.6	104.1	105.5	107.7	108.1	108.8	110.3	111.8	113.5	113.8	114.1	112.7	112.7	114.4			
Nondurable goods	25	99.8	100.4	100.8	104.9	99.8	100.5	101.5	101.2	100.4	100.9	100.8	100.9	100.8	102.8	104.7	102.8	104.9	108.0	108.1			

NOTE.—See footnote to table 5.12.





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

	Line	Seasonally adjusted at annual rates																									
		1992	1993	1994	1995	1992					1993					1994					1995					1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
																									IV	I	II
<b>Percent change at annual rate:</b>																											
Gross domestic product .....	1	2.7	2.3	3.5	2.0	4.3	-0.1	1.9	2.3	4.8	2.5	4.9	3.5	3.0	0.4	0.7	3.8	0.3	2.0	4.2							
<b>Percentage points at annual rates:</b>																											
Personal consumption expenditures .....	2	1.9	1.9	2.1	1.6	3.6	.3	1.9	2.6	1.9	1.9	2.4	1.9	2.1	.6	2.1	1.6	.7	2.4	2.5							
Durable goods .....	3	.4	.6	.6	.3	.8	0	.9	.6	.8	.5	.4	.5	1.0	-.8	.6	.7	-.1	.7	1.2							
Nondurable goods .....	4	.3	.4	.6	.5	1.2	-.1	.5	.6	.4	.8	.7	.8	.7	.5	.4	.1	-.1	.7	.5							
Services .....	5	1.1	.9	.9	.9	1.6	.4	.5	1.4	.8	.6	1.3	.6	.4	.9	1.2	.8	.8	.9	.9							
Gross private domestic investment .....	6	.9	1.1	1.9	.5	.9	.9	.5	.9	2.2	2.5	3.2	.6	.7	1.0	-1.6	1.1	-.6	.4	1.3							
Fixed investment .....	7	.7	.8	1.3	.8	1.2	.4	.4	.9	2.4	1.2	1.2	1.2	1.1	1.2	-.2	.8	.5	1.4	.6							
Nonresidential .....	8	.2	.6	.9	.9	.5	.3	.6	.4	1.5	.7	.7	1.2	1.1	1.4	.3	.5	.2	1.1	.1							
Structures .....	9	-.2	0	.2	-.1	.1	-.1	0	.2	-.3	.4	0	.3	.3	.1	.2	0	.2	-.2	-.2							
Producers' durable equipment .....	10	.4	.6	.9	.7	.7	.3	.7	.4	1.3	1.0	.3	1.2	.8	1.2	.2	.3	-.2	.9	.2							
Residential .....	11	.5	.3	.4	-.1	.6	1	-.2	.5	.9	.5	.5	-.1	0	-.3	-.6	.3	-.2	.3	.6							
Change in business inventories .....	12	-.2	.2	.6	-.4	-.3	.5	-.2	0	-.2	1.3	2.0	-.6	-.4	-.1	-1.3	.3	-.1	-1.0	.7							
Net exports of goods and services .....	13	-.1	-.7	-.5	0	-.6	-.6	-.5	-1.3	.3	-1.1	-.5	-.2	.5	-1.0	.1	1.2	.9	-1.1	-1.0							
Exports .....	14	.7	.3	.8	.9	.6	-.1	.8	-.9	2.1	-.2	1.5	1.0	1.6	.3	.6	1.1	1.1	.2	.6							
Goods .....	15	.5	.3	.7	.8	.8	-.3	.7	-.8	2.0	-.2	1.2	.9	1.5	.3	.5	.6	1.1	.1	.6							
Services .....	16	.2	0	.1	.1	-.2	.2	-.1	-.1	.2	0	.3	.1	.2	0	.1	.5	0	.1	0							
Imports .....	17	-.8	-1.0	-1.3	-.9	-1.2	-.5	-1.4	-.4	-1.8	-.9	-2.0	-1.2	-1.2	-1.3	-.5	0	-.2	-1.3	-1.6							
Goods .....	18	-.8	-.9	-1.2	-.9	-.6	-.6	-1.3	-.4	-1.5	-.9	-1.8	-1.2	-1.3	-.9	-.7	.1	-.2	-1.0	-1.5							
Services .....	19	0	-.1	-.1	-.1	-.6	.1	-.1	-.1	-.3	0	-.1	0	-.1	.4	.1	-.1	0	-.2	-.1							
Government consumption expenditures and gross investment .....	20	.1	0	0	0	.4	-.6	0	-.2	.3	-.9	-.2	1.3	-.3	-.2	.1	-.1	-.8	.3	1.3							
Federal .....	21	-.2	-.3	-.3	-.3	.3	-.7	-.4	-.2	-.1	-1.0	-.4	.8	-.5	-.5	-.1	-.4	-.9	.4	.6							
National defense .....	22	-.4	-.3	-.3	-.3	-.1	-.6	-.3	-.3	0	-1.0	0	.7	-.9	-.4	0	-.4	-.6	.2	.4							
Nondefense .....	23	.2	0	0	0	.4	-.1	-.1	-.1	0	-.1	-.4	.2	.4	-.1	-.1	0	-.3	.2	.2							
State and local .....	24	.3	.3	.3	.3	.1	.1	.5	.4	.3	.1	.3	.5	.2	.3	.2	.3	.2	-.1	.7							

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

	Line	Seasonally adjusted at annual rates																									
		1992	1993	1994	1995	1992					1993					1994					1995					1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II			
																									IV	I	II
<b>Current dollars:</b>																											
Gross domestic product .....	1	24,447	25,383	26,606	27,571	24,881	25,054	25,239	25,433	25,806	26,088	26,469	26,793	27,071	27,270	27,421	27,752	27,840	28,072	28,429							
Gross national product .....	2	24,490	25,424	26,592	27,545	24,910	25,116	25,279	25,482	25,818	26,107	26,460	26,770	27,026	27,259	27,412	27,690	27,816	28,071								
Personal income .....	3	20,609	21,228	22,069	23,243	21,109	20,801	21,177	21,283	21,646	21,415	22,046	22,253	22,559	22,902	23,119	23,337	23,613	23,845	24,179							
Disposable personal income .....	4	18,062	18,555	19,264	20,224	18,478	18,225	18,513	18,589	18,892	18,699	19,200	19,452	19,700	19,965	20,068	20,306	20,555	20,727	20,908							
Personal consumption expenditures .....	5	16,520	17,253	18,033	18,719	16,877	16,984	17,164	17,335	17,528	17,714	17,924	18,154	18,338	18,463	18,689	18,823	18,901	19,128	19,399							
Durable goods .....	6	1,913	2,056	2,228	2,305	1,973	1,977	2,037	2,076	2,131	2,166	2,202	2,242	2,303	2,262	2,299	2,338	2,321	2,363	2,420							
Nondurable goods .....	7	5,175	5,303	5,484	5,648	5,260	5,266	5,292	5,305	5,348	5,389	5,442	5,530	5,576	5,613	5,658	5,661	5,659	5,753	5,843							
Services .....	8	9,433	9,895	10,320	10,767	9,643	9,742	9,835	9,953	10,049	10,159	10,281	10,381	10,459	10,588	10,732	10,824	10,921	11,011	11,137							
<b>Chained (1992) dollars:</b>																											
Gross domestic product .....	9	24,447	24,738	25,352	25,630	24,664	24,602	24,658	24,733	24,959	25,058	25,305	25,459	25,583	25,559	25,551	25,727	25,681	25,757	25,966							
Gross national product .....	10	24,490	24,780	25,341	25,608	24,693	24,664	24,698	24,783	24,972	25,079	25,300	25,440	25,543	25,551	25,545	25,672	25,662	25,759								
Disposable personal income .....	11	18,062	18,078	18,330	18,799	18,277	17,900	18,069	18,084	18,256	17,966	18,346	18,430	18,574	18,704	18,676	18,829	18,986	19,041	19,071							
Personal consumption expenditures .....	12	16,520	16,809	17,159	17,400	16,692	16,681	16,754	16,864	16,937	17,019	17,127	17,200	17,290	17,296	17,393	17,454	17,458	17,573	17,685							
Durable goods .....	13	1,913	2,030	2,156	2,204	1,968	1,968	2,016	2,046	2,091	2,116	2,134	2,157	2,216	2,161	2,193	2,236	2,225	2,265	2,336							
Nondurable goods .....	14	5,175	5,225	5,334	5,404	5,223	5,199	5,216	5,238	5,247	5,286	5,316	5,352	5,362	5,403	5,416	5,409	5,390	5,428	5,450							
Services .....	15	9,433	9,555	9,672	9,795	9,502	9,515	9,523	9,581	9,601	9,619	9,680	9,693	9,697	9,736	9,787	9,812	9,845	9,883	9,915							
Population (mid-period, thousands) .....	16	255,432	258,159	260,681	263,090	256,543	257,155	257,787	258,501	259,192	259,738	260,327	261,004	261,653	262,181	262,748	263,399	264,032	264,563	265,158							

**Table 8.4.—Auto Output**  
[Billions of dollars]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates															
						1992		1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Auto output</b> .....	1	121.6	131.0	143.6	134.8	127.8	127.9	131.3	124.5	140.4	149.6	140.0	142.4	142.6	141.4	130.3	134.8	132.6	112.9	131.9	
<b>Final sales</b> .....	2	122.1	129.2	141.8	133.8	128.0	120.1	131.5	130.1	135.1	148.4	139.7	145.1	134.2	125.2	130.6	145.6	133.7	132.1	132.8	
Personal consumption expenditures .....	3	117.6	127.3	137.4	137.3	122.1	120.9	126.9	128.9	132.6	138.4	135.6	138.3	137.4	133.4	138.6	142.4	134.8	137.4	141.7	
New autos .....	4	82.1	86.5	91.3	84.6	84.1	81.2	85.7	86.8	92.3	92.0	91.9	90.5	90.7	83.8	84.1	83.5	87.2	85.1	84.4	
Net purchases of used autos .....	5	35.5	40.8	46.1	52.7	38.0	39.6	41.2	42.1	40.3	46.4	43.7	47.8	46.6	49.6	54.5	59.0	47.6	52.3	57.3	
Producers' durable equipment .....	6	35.3	37.7	46.9	42.2	36.3	34.4	39.2	37.6	39.7	44.5	46.2	50.2	46.8	41.6	41.3	46.0	39.9	40.0	42.0	
New autos .....	7	57.1	62.6	74.7	72.4	60.3	57.6	66.3	62.2	64.3	71.5	73.1	79.3	75.0	71.2	71.0	79.3	68.0	70.2	74.0	
Net purchases of used autos .....	8	-21.8	-24.9	-27.7	-30.2	-24.0	-23.2	-27.2	-24.6	-24.5	-27.0	-26.9	-29.0	-28.1	-29.7	-29.8	-33.3	-28.1	-30.2	-32.0	
Net exports .....	9	-32.8	-37.7	-44.7	-48.1	-32.4	-37.2	-36.5	-38.3	-39.0	-36.6	-44.3	-45.6	-52.2	-51.9	-51.6	-44.9	-43.9	-47.9	-52.9	
Exports .....	10	14.3	14.5	16.4	16.7	15.8	14.0	14.9	13.5	15.6	16.1	16.1	17.7	15.8	17.3	15.8	17.2	16.7	17.3	15.4	
Imports .....	11	47.0	52.2	61.1	64.8	48.3	51.2	51.4	51.7	54.6	52.7	60.5	63.4	67.9	69.1	67.3	62.2	60.6	65.2	68.4	
Gross government investment .....	12	2.0	1.9	2.1	2.4	2.0	2.0	2.0	1.9	1.8	2.0	2.1	2.2	2.1	2.1	2.3	2.1	3.0	2.6	2.1	
<b>Change in business inventories of new and used autos</b> .....	13	-4	1.8	1.8	1.0	-2	7.8	-3	-5.6	5.3	1.3	.3	-2.7	8.4	16.3	-3	-10.9	-1.2	-19.1	-9	
New .....	14	.1	1.8	1.7	0	-1	9.8	-2.0	4.7	3.4	-5	-2.2	6.2	13.0	-4	-9.1	-3.7	-21.4	1.5		
Used .....	15	-5	0	.1	1.0	-1	-2.0	1.7	-4	.6	-2.2	.8	-5	2.2	3.3	.1	-1.8	2.5	2.3	-2.5	
<b>Addenda:</b>																					
Domestic output of new autos <sup>1</sup> .....	16	100.0	107.4	125.5	118.9	105.1	105.4	106.6	99.7	118.1	128.2	121.8	125.5	126.4	126.6	116.0	119.8	113.3	102.5	121.9	
Sales of imported new autos <sup>2</sup> .....	17	53.9	57.6	59.7	56.3	56.0	54.6	58.1	60.4	57.2	57.2	60.2	60.8	60.8	57.9	54.3	55.3	57.8	58.3	53.7	

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]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates															
						1992		1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Auto output</b> .....	1	121.6	125.7	133.2	120.5	126.3	123.9	126.4	119.3	133.0	140.4	129.8	131.4	131.3	127.3	116.6	120.9	117.0	100.1	115.7	
<b>Final sales</b> .....	2	122.1	125.0	132.0	120.2	126.8	118.0	127.9	125.0	129.3	140.6	130.6	133.8	123.1	113.2	116.9	131.0	119.8	117.0	117.2	
Personal consumption expenditures .....	3	117.6	121.6	125.1	118.1	120.2	118.2	121.9	122.0	124.2	128.6	124.3	125.1	122.3	115.4	118.4	122.8	115.8	116.7	120.7	
New autos .....	4	82.1	84.4	86.2	78.3	83.5	80.2	84.0	84.4	89.1	88.1	87.2	84.8	84.7	78.1	77.7	77.0	80.2	77.9	77.0	
Net purchases of used autos .....	5	35.5	37.2	38.9	39.3	36.7	37.9	37.8	37.6	35.4	40.5	37.3	40.0	37.6	37.0	40.0	44.4	35.8	38.4	42.6	
Producers' durable equipment .....	6	35.3	38.2	46.6	43.2	36.6	34.7	39.8	38.1	40.1	44.5	45.8	49.4	46.6	43.3	42.8	46.7	40.2	40.6	41.8	
New autos .....	7	57.1	61.1	70.5	66.9	59.8	56.8	65.0	60.5	62.0	68.4	69.3	74.3	69.9	66.4	65.7	73.2	62.5	64.3	67.5	
Net purchases of used autos .....	8	-21.8	-22.9	-24.2	-23.8	-23.2	-22.1	-25.2	-22.4	-22.0	-24.1	-23.8	-25.2	-23.7	-23.3	-23.0	-26.5	-22.4	-23.6	-25.4	
Net exports .....	9	-32.8	-36.6	-41.2	-43.0	-31.9	-36.9	-35.6	-37.1	-36.6	-34.2	-41.2	-42.1	-47.5	-47.1	-46.3	-39.8	-38.9	-42.6	-47.2	
Exports .....	10	14.3	14.4	16.1	16.0	15.7	13.9	14.8	13.4	15.5	15.9	15.8	17.4	15.3	16.6	15.2	16.6	15.7	16.3	14.6	
Imports .....	11	47.0	51.0	57.3	59.1	47.6	50.9	50.5	50.5	52.2	50.0	57.1	59.5	62.7	63.8	61.5	56.4	54.6	58.9	61.8	
Gross government investment .....	12	2.0	1.9	2.0	2.2	1.9	2.0	1.9	1.9	1.7	1.9	2.0	2.1	2.0	2.0	2.2	2.0	2.8	2.4	1.9	
<b>Change in business inventories of new and used autos</b> .....	13	-4	.6	1.1	.2	-5	5.7	-1.5	-5.5	3.7	-3	-8	-2.5	8.1	13.9	-3	-10.1	-2.8	-16.8	-1.6	
New .....	14	.1	.6	1.1	-.6	-4	7.8	-3.2	-5.3	3.2	1.9	-1.6	-2.0	6.2	11.7	-2	-8.6	-5.0	-19.3	.8	
Used .....	15	-5	0	0	.6	-1	-1.9	1.6	-3	.5	-1.9	.7	-4	1.9	2.4	-1	-1.6	1.9	1.6	-2.1	
Residual .....	16	-2	0	-1	.7	0	.2	.2	0	-2	-3	0	-1	.1	.2	.6	.8	.1	1.0	.6	
<b>Addenda:</b>																					
Domestic output of new autos <sup>1</sup> .....	17	100.0	104.5	118.9	110.2	104.1	102.7	104.1	97.3	114.0	122.2	115.3	118.6	119.3	118.3	108.1	111.2	103.3	94.6	111.1	
Sales of imported new autos <sup>2</sup> .....	18	53.9	56.2	56.4	52.1	55.5	53.9	56.9	58.7	55.2	54.7	57.0	57.0	56.8	54.0	50.2	51.0	53.1	53.5	49.0	

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.

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.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992

Table 8.6.—Truck Output

[Billions of dollars]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates															
						1992		1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Truck output</b> <sup>1</sup> .....	1	83.7	97.2	121.2	127.6	93.8	93.7	93.4	96.5	105.0	115.6	117.3	124.3	127.7	127.1	128.1	124.9	130.5	129.7	134.7	
<b>Final sales</b> .....	2	82.4	97.6	118.0	125.5	91.3	87.8	96.2	98.8	107.6	113.8	113.6	119.0	125.8	125.1	123.0	123.9	130.1	134.8	129.8	
Personal consumption expenditures .....	3	45.8	51.6	57.1	56.9	48.9	48.4	51.7	51.1	55.1	55.3	56.9	56.4	60.0	55.5	56.5	56.7	58.7	59.6	58.4	
Producers' durable equipment .....	4	35.1	44.9	58.5	66.3	38.6	40.0	44.6	45.7	49.4	55.0	55.3	60.8	62.9	65.3	64.4	68.3	67.1	68.4	67.9	
<b>Net exports</b> .....	5	-5.1	-5.5	-5.1	-5.1	-4.8	-6.4	-6.2	-5.2	-3.9	-4.2	-4.7	-5.8	-5.6	-5.1	-5.3	-5.1	-4.9	-4.2	-5.5	
Exports .....	6	5.6	5.8	6.7	7.7	6.0	5.2	5.8	5.4	6.8	6.6	6.6	6.5	7.2	7.9	7.5	7.7	7.8	8.3	8.9	
Imports .....	7	10.7	11.2	11.8	12.8	10.8	11.6	12.0	10.6	10.7	10.8	11.4	12.2	12.8	13.0	12.8	12.8	12.7	12.5	14.4	
Gross government investment .....	8	6.6	6.5	7.5	7.5	8.7	5.8	6.2	7.2	7.0	7.8	6.2	7.6	8.4	9.4	7.4	3.9	9.2	11.1	9.0	
<b>Change in business inventories</b> .....	9	1.3	-4	3.2	2.1	2.4	5.9	-2.8	-2.3	-2.6	1.8	3.6	5.3	2.0	2.0	5.0	1.0	.4	-5.1	4.9	

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

	Line	1992	1993	1994	1995	Seasonally adjusted at annual rates															
						1992		1993				1994				1995				1996	
						IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>Truck output</b> <sup>1</sup> .....	1	83.7	93.3	111.8	114.5	92.8	91.5	90.1	91.7	99.8	108.4	108.4	113.0	117.3	115.6	114.9	111.0	116.4	115.2	118.8	
<b>Final sales</b> .....	2	82.4	93.7	108.8	112.6	90.4	85.7	92.8	93.9	102.3	106.7	105.0	108.1	115.5	113.7	110.4	110.1	116.0	119.7	114.4	
Personal consumption expenditures .....	3	45.8	49.7	52.8	50.9	48.6	47.7	50.1	48.8	52.4	52.1	52.8	51.4	54.7	50.6	50.8	50.4	51.9	52.5	51.1	
Producers' durable equipment .....	4	35.1	43.0	53.8	59.3	38.1	38.8	42.8	43.3	46.9	51.3	50.9	55.1	58.0	59.1	57.5	60.5	60.0	60.8	60.1	
<b>Net exports</b> .....	5	-5.1	-5.3	-4.6	-4.3	-4.8	-6.5	-6.1	-5.0	-3.6	-4.0	-4.3	-5.3	-4.9	-4.4	-4.5	-4.2	-4.0	-3.4	-4.5	
Exports .....	6	5.6	5.7	6.6	7.5	5.9	5.1	5.7	5.3	6.7	6.5	6.5	6.3	7.0	7.7	7.2	7.5	7.5	8.0	8.6	
Imports .....	7	10.7	11.0	11.2	11.8	10.7	11.6	11.8	10.4	10.3	10.4	10.8	11.6	11.9	12.1	11.7	11.7	11.5	11.4	13.1	
Gross government investment .....	8	6.6	6.3	6.9	6.7	8.6	5.6	6.0	6.8	6.7	7.3	5.7	6.9	7.7	8.5	6.6	3.5	8.2	9.8	8.0	
<b>Change in business inventories</b> .....	9	1.3	-4	2.9	1.9	2.4	5.7	-2.7	-2.2	-2.5	1.6	3.3	4.8	1.8	1.8	4.5	.9	.4	-4.5	4.3	
Residual .....	10	0	0	0	0	-1	2	0	.1	-1	0	0	.1	0	0	0	-1	-1	0	-2	

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.

Table 8.25.—Relation of Wages and Salaries in the National Income and Product Accounts (NIPA's) to Wages and Salaries as Published by the Bureau of Labor Statistics (BLS)

[Billions of dollars]

	Line	1992	1993	1994	1995
<b>Total wages and salaries, BLS</b> <sup>1</sup> .....	1	2,781.7	2,884.5	3,036.4	3,217.5
<b>Plus: Adjustment for misreporting on employment tax returns</b> <sup>2</sup> .....	2	67.7	70.5	74.1	79.3
Adjustment for thrift savings plans <sup>3</sup> .....	3	12.0	11.1	9.3	8.4
Adjustment for selected industries <sup>4</sup> .....	4	111.7	110.4	111.5	115.3
Other <sup>5</sup> .....	5	13.3	14.2	10.6	10.1
<b>Equals: Wage and salary disbursements, NIPA's</b> .....	6	2,986.4	3,090.7	3,241.8	3,430.6
<b>Plus: Wage accruals less disbursements, NIPA's</b> .....	7	-15.8	4.6	15.5	2.7
<b>Equals: Wage and salary accruals, NIPA's</b> .....	8	2,970.6	3,095.3	3,257.3	3,433.2

1. Total annual wages of workers covered by State unemployment insurance (UI) laws and by the Unemployment Compensation for Federal Employees program.

2. Consists of unreported wages and salaries paid by employers and of unreported tips.

3. Consists of voluntary contributions by employees. Prior to 1985, employers were not required to report these contributions. In 1985, reporting requirements were enacted by over one-half of the States; by 1990, the requirement had been enacted by almost all States.

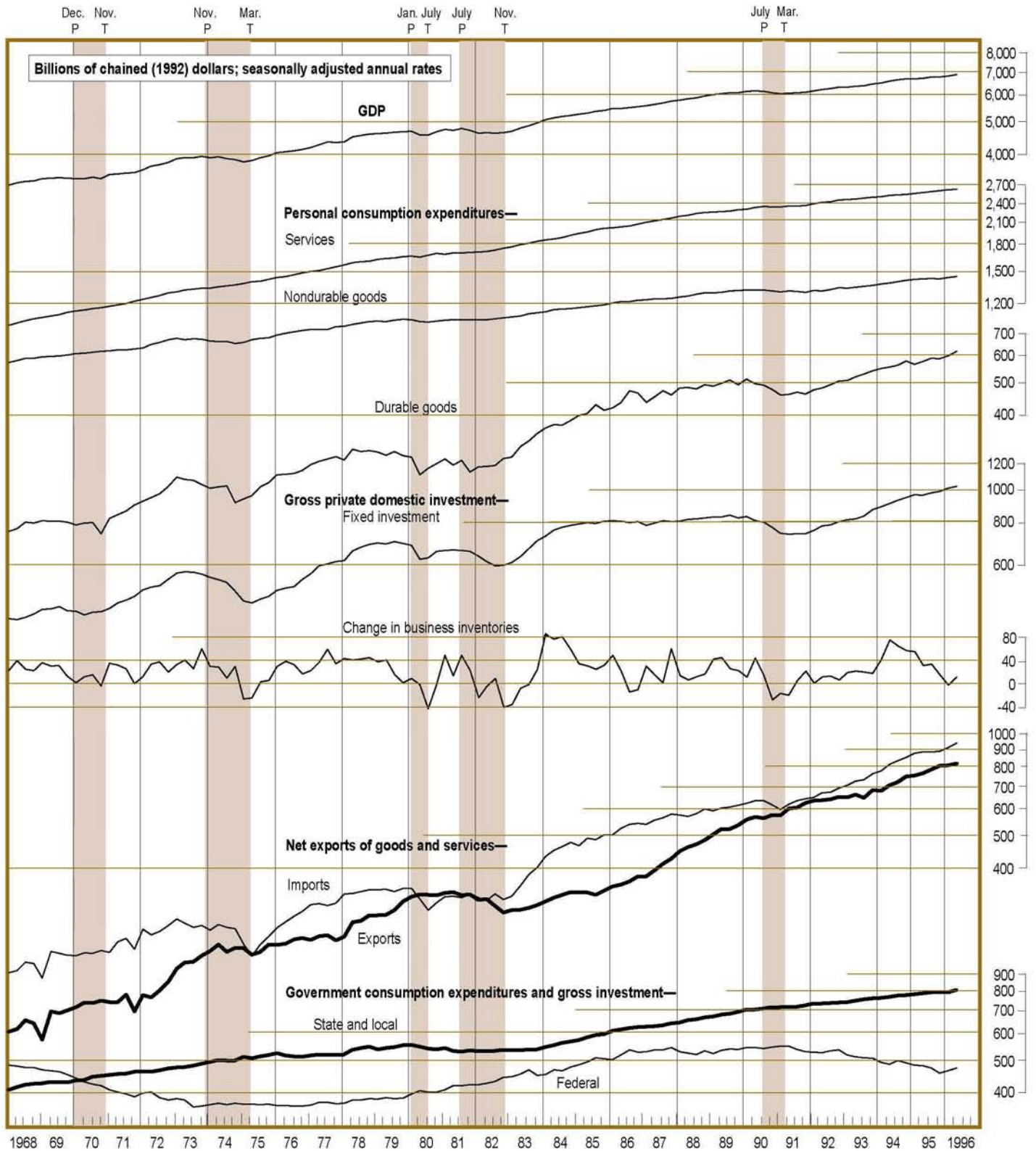
4. For the following industries, consists of the difference between estimates from more comprehensive source data (excluding the adjustments in lines 2 and 3) and BLS wages and salaries: Agriculture, forestry, and fishing; railroad transportation; health services; educational services; social services; membership organizations; private households; and the Federal Government.

5. Consists of wages and salaries for insurance agents classified as statutory employees, for students and their spouses employed by public colleges or universities, for nonprofit organizations not participating in the UI program (in industries not listed in footnote 4), and of other coverage adjustments.



NIPA Charts

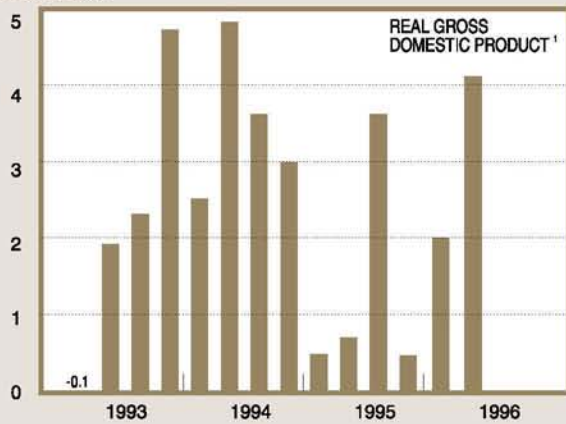
REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES



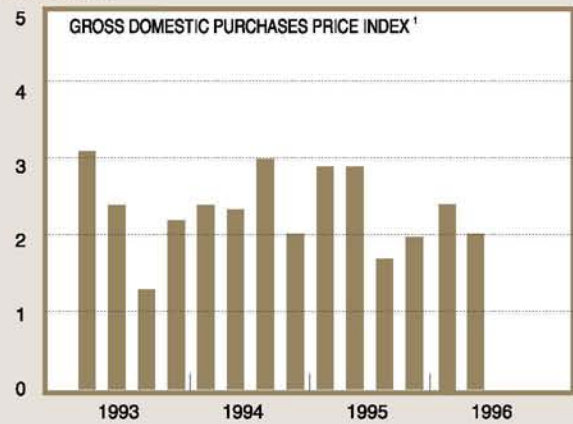


# SELECTED SERIES: RECENT QUARTERS

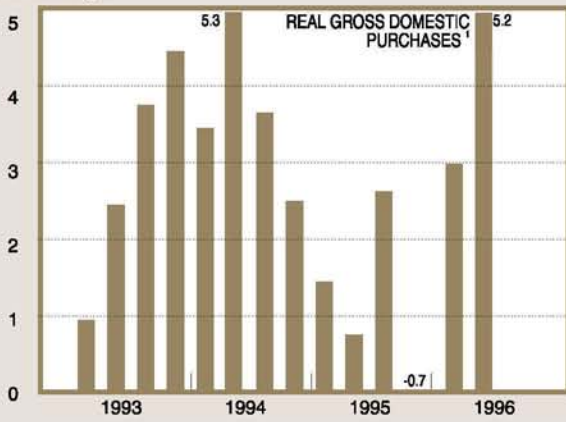
Percent change



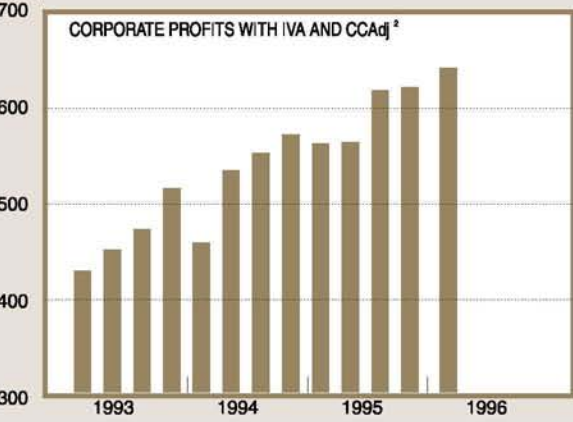
Percent change



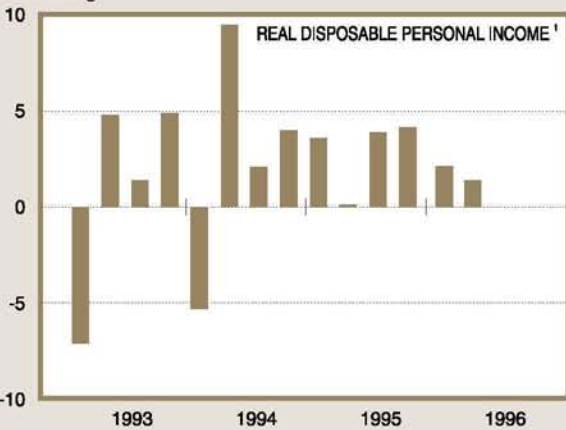
Percent change



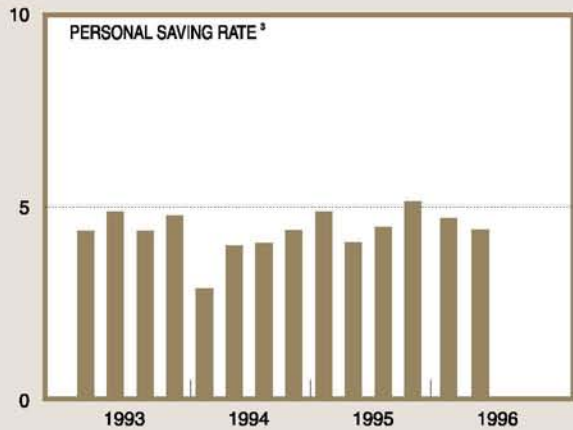
Billion \$



Percent change



Percent



1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.  
 2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAadj is capital consumption adjustment.  
 3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

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

## Errata

### National Income and Product Accounts

Table 5.8 in the "National Income and Product Accounts" section of the January/February 1996 SURVEY OF CURRENT BUSINESS contained errors. The corrected estimates are provided below.

**Table 5.8.—Private Purchases of Producers' Durable Equipment by Type**  
[Billions of dollars]

	Line	1991	1992	1993	1994
<b>Addenda:</b>					
Plus: Net sales of used equipment .....	37	24.1	26.2	29.8	33.4
Equals: Private purchases of new equipment .....	40	394.0	419.7	462.3	528.5

Several tables in the "Comprehensive NIPA Revision: Newly Available Tables" section of the June 1996 SURVEY contained errors. The corrected estimates for tables 3.15, 3.16, and 3.17 are provided below. For tables 3.15 and 3.17, the errors were offsetting and therefore did not affect any lines other than those shown. For table 3.16, some of the data for one line item were shown in the incorrect columns; in addition, the title of the table was incorrect. For tables 3.18B and 3.19, the entire tables are shown. The data presented in these tables were correct, but the lines for "Consumption of fixed capital" (line 25 in table 3.18B and line 27 in 3.19) were incorrectly classified under "Netting and grossing differences." In the tables shown below, "Consumption of fixed capital" has been separated from "Netting and grossing differences," resulting in changes in line numbers.

**Table 3.15.—Government Current Expenditures and Gross Investment by Function**  
[Billions of dollars]

	Line	1991	1992	1993	1994
<b>Current expenditures and gross investment</b>					
Central executive, legislative, and judicial activities .....	2	71.4	74.4	76.8	80.0
Income support, social security, and welfare .....	9	687.9	769.0	823.4	869.0
<b>Current expenditures</b>					
Central executive, legislative, and judicial activities .....	24	68.6	71.6	73.8	76.9
Income support, social security, and welfare .....	31	687.2	768.3	822.6	868.3

**Table 3.16.—Federal Government Current Expenditures and Gross Investment by Type and Function**  
[Millions of dollars]

Line	1991		1992					1993		1994					
	Subsidies less current surplus of government enterprises	Gross investment	Current expenditures					Gross investment	Subsidies less current surplus of government enterprises	Gross investment	Current expenditures				
			Total	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less surplus of government enterprises				Total	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less surplus of government enterprises
Education .....	20	143	28,057	27,908	3,959	9,848	14,101	149	153	31,278	31,124	4,677	10,733	15,714	154

**Table 3.17.—State and Local Government Current Expenditures and Gross Investment by Type and Function**  
[Millions of dollars]

	Line	1991			1992			1993			1994		
		Current expenditures and gross investment	Current expenditures		Current expenditures and gross investment	Current expenditures		Current expenditures and gross investment	Current expenditures		Current expenditures and gross investment	Current expenditures	
			Total	Consumption expenditures		Total	Consumption expenditures		Total	Consumption expenditures		Total	Consumption expenditures
Central executive, legislative, and judicial activities .....	2	50,435	48,638	47,963	52,887	51,129	50,438	54,978	53,130	52,408	57,725	55,714	54,961
Tax collection and financial management .....	4	23,334	22,749	22,074	24,349	23,738	23,047	25,208	24,516	23,794	26,933	26,174	25,421
Income support, social security, and welfare .....	17	161,139	160,687	31,826	184,965	184,512	34,621	205,268	204,815	37,521	226,161	225,677	39,849
Government employees retirement and disability .....	18	-12,489	-12,489	2,620	-13,545	-13,545	2,873	-9,904	-9,904	3,312	-3,705	-3,705	3,865
Workers' compensation and temporary disability insurance .....	19	9,098	9,098	1,363	9,821	9,821	1,555	9,931	9,931	1,746	10,549	10,549	1,901



**Table 3.19.—Relation of State and Local Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to Bureau of Census *Government Finances Data*, Fiscal Years**

[Billions of dollars]

	Line	1991	1992	1993	1994
<b>Receipts</b>					
<b>Census total revenue<sup>1</sup></b> .....	<b>1</b>	<b>1,080.9</b>	<b>1,190.0</b>		
Less: Coverage differences:					
Unemployment insurance fund contributions and earnings ...	2	18.0	27.0		
Certain grant programs .....	3	2.6	4.7		
Capital gains, net of losses, of retirement systems <sup>2</sup> .....	4	7.4	14.7		
Other financial transactions <sup>2</sup> .....	5	2.0	2.2		
Sale of land .....	6	.7	.5		
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus .....	7	110.6	116.0		
Government sales .....	8	106.4	119.6		
Interest received <sup>3</sup> .....	9	103.3	112.4		
Employer contributions to own social insurance funds .....	10	-21.4	-20.0		
Dividends received <sup>3</sup> .....	11	9.3	9.7		
Medical vendor payments to public institutions .....	12	-15.9	-19.8		
Plus: Timing differences:					
Property taxes .....	13	-4.3	-5.9		
Corporate profits taxes .....	14	.9	.7		
Other .....	15	-2.1	-3.4		
Miscellaneous .....	16	.1	-.8		
<b>Equals: State and local government receipts, national income and product accounts.</b>	<b>17</b>	<b>752.4</b>	<b>813.6</b>		
<b>Current expenditures and gross investment</b>					
<b>Census total expenditures<sup>1</sup></b> .....	<b>18</b>	<b>1,063.3</b>	<b>1,156.8</b>		
Less: Coverage differences:					
Unemployment insurance fund benefits paid .....	19	22.1	32.9		
Purchases of land .....	20	6.6	6.4		
Netting and grossing differences:					
Enterprise current operating expenditures plus current surplus .....	21	110.6	116.0		
Government sales .....	22	106.4	119.6		
Interest received <sup>3</sup> .....	23	103.3	112.4		
Employer contributions to own social insurance funds .....	24	-21.4	-20.0		
Dividends received <sup>3</sup> .....	25	9.3	9.7		
Medical vendor payments to public institutions .....	26	-15.9	-19.8		
Plus: Consumption of fixed capital .....	27	58.3	60.9		
Timing differences:					
Excess of accruals over disbursements, and other .....	28	1.3	2.1		
Miscellaneous .....	29	.1			
<b>Equals: State and local government current expenditures and gross investment, national income and product accounts.</b>	<b>30</b>	<b>801.8</b>	<b>862.6</b>		
Less: Gross investment .....	31	123.2	128.5		
<b>Equals: State and local government current expenditures, national income and product accounts.</b>	<b>32</b>	<b>678.5</b>	<b>734.1</b>		

1. The Bureau of the Census measures of State and local government receipts and expenditures (lines 1 and 18) represent a combination of fiscal years. Virtually all States and many localities use July 1-June 30 fiscal years; the rest use varying fiscal years. The national income and product account measures shown in this table are for the fiscal year ending June 30. The differences that arise from restating the Census data to a year ending June 30 are included in lines 13, 14, and 15 (receipts) and line 28 (expenditures).

2. Prior to 1985, capital gains, net of losses, of retirement systems is included in line 5.

3. Prior to 1968, dividends received is included in interest received (lines 9 and 23).

## Updated Summary Methodologies

**TABLE 1** IDENTIFIES the principal source data and estimating methods used to prepare the product- and income-side components of current-dollar GDP, and **table 2** identifies the source data and estimating methods used to prepare the chain-type measures of real output and prices for the product-side components of GDP. These tables have been updated to reflect the methodological improvements introduced in the comprehensive revision of the national income and product accounts (NIPA's) that was released in January 1996.<sup>1</sup>

### *Current-dollar estimates*

The list of the components of current-dollar GDP shown in **table 1** starts with the components on the product side and proceeds to those on the income side. The subcomponents, with their dollar values for 1994, are grouped according to the methodology used to prepare them.

The column in **table 1** for annual estimates covers the revision cycle for those estimates and notes the major differences in methodology as the estimates move through the three annual revisions to a benchmark revision.<sup>2</sup> For example, for "most goods" in personal consumption expenditures (the first item on the product side), the table indicates one methodology for benchmark years and another for all other years.

The column for the quarterly estimates covers only the advance estimate for the current quarter—that is, the estimate prepared about a month following the end of the quarter. That one estimate, rather than all three of the current quarterly estimates, is described because more attention focuses on the "first look" at the quarter. In addition, the column lists only the source data and methods; it does not indicate how many months of source data are available or whether the data are subject to revision by the source agency. Information on the key monthly source data appears each month in the "Business Situation" in the SURVEY OF CURRENT BUSINESS (for example, see [page 2 of this issue](#)). Additional information on monthly source data used for the advance estimate is available on-

line from the Department of Commerce's Economic Bulletin Board.<sup>3</sup>

The source data listed comprise a variety of economic measures, such as wages and salaries, insurance premiums, expenses, interest rates, mortgage debt, tax collections, unit sales, housing stock, and employment. For most components, the source data are "value data"; that is, they embody both the quantity and price dimensions that are required for current-dollar estimates. In these cases, the methodology indicated in **table 1** covers only the adjustment of the value data to derive estimates consistent with NIPA definitions and coverage.

For those estimates not derived from value data, the table indicates the combination of data with separate quantity and price dimensions that is used to derive the required value estimate, as well as the major adjustments needed to derive estimates consistent with NIPA definitions and coverage. On the product side, a "physical quantity times price" method is used for several components. For example, the estimate for new autos is prepared as unit sales times expenditure per auto (the average list price with options, adjusted for transportation charges, sales tax, dealer discounts, and rebates). An "employment times earnings times hours" method and variations of a "stock of assets/liabilities times an effective interest rate" method also are used for several components.

Some of the source data shown in **table 1** for the annual estimates are used as indicators to interpolate and extrapolate the levels established by source data that are more comprehensive, and all of the source data shown for the advance quarterly estimates are used to extrapolate the level of the preceding quarter. In addition, extrapolation and interpolation may be based on trends, as is the case when "judgmental trend" is listed in the table.

*Estimating methods.*—**Table 1** refers to four methods—commodity flow, retail control, perpetual inventory, and fiscal year analysis—used by BEA for estimating specific components.

The "commodity-flow method" is used to obtain the value of final users' purchases of goods and services (that is, commodities) for BEA's benchmark input-output accounts. These values serve as the benchmark for the NIPA estimates of personal consumption expenditures (PCE), of producers' durable

1. The "limited" annual revision of the NIPA's presented in this issue incorporates the methodological improvements introduced in the annual revision of the balance of payments accounts (BPA's). (For a discussion of the BPA revision, see "U.S. International Transactions, Revised Estimates for 1986–95," SURVEY OF CURRENT BUSINESS 76 (July 1996): 56–60.) The only other methodological change that is introduced in this year's limited annual revision is a change in the source data for the estimates of gold used to adjust the BPA estimates of trade in goods to a NIPA basis.

2. For additional details on the release schedule for the NIPA estimates, see "A Look at How BEA Presents the National Income and Product Accounts," SURVEY 76 (May 1996): 33–37.

3. The Economic Bulletin Board, a subscription service operated by STAT-USA of the Commerce Department, provides online computer access to news releases and other economic information from a number of Federal Government agencies. For more information, call STAT-USA at 1-800-782-8872.

equipment (PDE), and of the commodity detail for State and local government consumption expenditures and gross investment.<sup>4</sup> The method is also used for PDE in nonbenchmark years, but it is implemented in an abbreviated form. An even more abbreviated commodity-flow method is used for current quarterly estimates of PDE.

The "retail-control method" is used to estimate over one-third of the value of PCE for periods other than benchmark years. The method provides the indicator series used in extrapolating and interpolating the total of "most goods" and the "control" total to which the PCE categories and residential PDE included in this group must sum. The PCE categories covered by the "retail-control group" consist of all goods except autos and trucks, food furnished to employees, food and fuel produced and consumed on farms, standard clothing issued to military personnel, school lunches, and net foreign remittances.<sup>5</sup>

The "perpetual-inventory" method is used to derive estimates of fixed capital stock, which in turn form the basis for the estimates of consumption of fixed capital. The perpetual-inventory method is based on investment flows and a geometric depreciation formula; it is used instead of direct measurement of the capital stock because direct measurement is seldom statistically feasible on a comprehensive basis.<sup>6</sup>

The "fiscal year analysis" method provides the framework for the annual and quarterly estimates of Federal Government consumption expenditures and gross investment. The estimates of expenditures are prepared by program—that is, by activity for a group of line items or for an individual line item in the *Budget of the U.S. Government*. For most programs, the fiscal year analysis begins by adjusting budget outlays for coverage and for netting and grossing differences between these outlays and NIPA expenditures. The expenditures total (as adjusted) for a program is then classified by type of NIPA expenditure—for example, transfer payments and interest paid—with nondefense consumption expenditures and gross in-

vestment determined residually. When a fiscal year analysis is completed, the detailed array of NIPA expenditures by program and by type of expenditure serves as a set of control totals for the quarterly estimates.<sup>7</sup>

*Balance of payments accounts.*—The source data for the foreign transactions reflected in most NIPA components—for example, net exports of goods and services and rest-of-the-world corporate profits—are the balance of payments accounts (BPA's), which are also prepared by BEA.<sup>8</sup> As noted in table 1, for some NIPA components, the BPA estimates are adjusted to conform to NIPA concepts and definitions.<sup>9</sup> Annual estimates of these adjustments and their definitions are shown in NIPA table 4.5, which appears in the NIPA tables in this issue; summary quarterly estimates are shown in the "Reconciliation and Other Special Tables" section of those SURVEY issues that contain the quarterly BPA estimates, most recently in the July 1996 issue.

*Other information.*—In preparing annual estimates of several of the income-side components, BEA adjusts the source data for various coverage and conceptual differences. For each subcomponent listed below, an annual NIPA table reconciles the value published by the source agency with the NIPA value published by BEA and identifies the BEA adjustments. The following is a list of the subcomponents and their corresponding reconciliation tables, which were published in the January/February 1996 SURVEY: For wages and salaries, table 8.25 (which appears in the NIPA tables in this issue); for farm proprietors' income, table 8.22; for nonfarm proprietors' income, table 8.21; for corporate profits, table 8.23; for net interest, table 8.24; and for consumption of fixed capital, table 8.20.

4. For additional information on the commodity-flow method, U.S. Department of Commerce, Bureau of Economic Analysis, *Personal Consumption Expenditures*, Methodology Paper Series MP-6 (Washington, DC: U.S. Government Printing Office, 1990): 31-34 and U.S. Department of Commerce, Bureau of Economic Analysis, *GNP: An Overview of Source Data and Estimating Methods*, Methodology Paper Series MP-4 (Washington, DC: U.S. Government Printing Office, 1987): 16-17. (The methodologies described in these papers are subject to periodic improvements, which are typically introduced as part of annual and comprehensive NIPA revisions; these improvements are described in the SURVEY articles that cover each of these revisions, most recently in "Improved Estimates of the National Income and Product Accounts for 1959-95: Results of the Comprehensive Revision," SURVEY 76 (January/February 1996): 22-27.)

5. For additional information, see *Personal Consumption Expenditures*, 41-54 and *GNP: An Overview of Source Data and Estimating Methods*, 17.

6. For additional information on the perpetual-inventory method, see U.S. Department of Commerce, Bureau of Economic Analysis, *Fixed Reproducible Tangible Wealth in the United States, 1925-89* (Washington, DC: U.S. Government Printing Office, January 1993): M-2-M-15 and *GNP: An Overview of Source Data and Estimating Methods*, 17-18. For additional information on the geometric depreciation formula, see "Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation," SURVEY 75 (September 1995): 39-41.

7. For additional information and an illustration of the fiscal year analysis methodology, see U.S. Department of Commerce, Bureau of Economic Analysis, *Government Transactions*, Methodology Paper Series MP-5 (Washington, DC: U.S. Government Printing Office, 1988): 19-20. (The methodologies described in this paper are subject to periodic improvements, which are typically introduced as part of annual and comprehensive NIPA revisions; these improvements are described in the SURVEY articles that cover each of these revisions, most recently in "Improved Estimates of the National Income and Product Accounts for 1959-95.")

8. The estimating methodologies and source data used for these estimates are described in U.S. Department of Commerce, Bureau of Economic Analysis, *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures*, (Washington, DC: U.S. Government Printing Office, 1990). (The methodologies described in this publication are subject to periodic improvements, which are typically introduced as part of the annual revision of the BPA's; these improvements are described in the SURVEY articles that cover the annual BPA revisions, most recently in "U.S. International Transactions, Revised Estimates for 1986-95," SURVEY 76 (July 1996): 56-60.)

9. These adjustments are described in U.S. Department of Commerce, Bureau of Economic Analysis, *Foreign Transactions*, Methodology Paper Series MP-3 (Washington, DC: U.S. Government Printing Office, 1987): 15-25. (The methodologies described in this paper are subject to periodic improvements, which are typically introduced as part of annual and comprehensive NIPA revisions; these improvements are described in the SURVEY articles that cover each of these revisions, most recently in "Improved Estimates of the National Income and Product Accounts for 1959-95.")


### Real estimates

Table 2 shows which one of three methods—deflation, quantity extrapolation, and direct base-year valuation—is used to prepare the quantity index for each detailed product-side component and identifies the source data with which the method is implemented.<sup>10</sup> Deflation is used for most of the detailed components. In deflation, the quantity index is obtained by dividing the current-dollar index by an appropriate price index, with the base year—at present 1992—equal to 100, and then multiplying by 100.

The quantity extrapolation and direct base-year valuation methods are similar in that they both use explicit quantity data. For quantity extrapolation, quantity indexes are obtained by using a quantity indi-

cator to extrapolate from the base-year value of 100 in both directions. For direct base-year valuation, quantity indexes are obtained by multiplying the base-year price by actual quantity data for the index period and then expressing the result as an index with the base year equal to 100.

The subcomponents in table 2 are the same as those shown in table 1, except that more detail is needed to highlight the differences in methodology for the real estimates.<sup>11</sup> For additional information on the preparation of the estimates of government consumption expenditures and gross investment, see *Government Transactions*; for additional information on the preparation of the estimates of PCE, see *Personal Consumption Expenditures*.

Tables 1 and 2 follow. 

10. For additional information on the calculation of real GDP, see "A Look at How BEA Presents the National Income and Product Accounts," 35-37 and "Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices," SURVEY 75 (July 1995): 31-38.

11. For the real estimates, the distinction between annual and quarterly methodologies is far less important than it is for the current-dollar estimates. For the relatively few cases in which the annual and quarterly source data differ, the major differences are noted in the entry.

Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side</b> (GDP of \$6,935.7 billion in 1994)			
<b>Personal consumption expenditures</b> (\$4,700.9)	<b>Durable and nondurable goods:</b> (\$2,010.6) <sup>1</sup>	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade. Other years—Retail-control method, using retail trade sales from Census Bureau annual survey or, for most recent year, monthly survey of retail trade.	Same as annual for most recent year.
	Most goods (except subcomponents listed separately) (\$1,688.1)		
	New autos (\$91.3)	Physical quantity purchased times average retail price: Unit sales, information to allocate sales among consumers and other purchasers, and average list price with options, adjusted for transportation charges, sales tax, dealer discounts, and rebates, all from trade sources.	Same as annual.
	Net purchases of used autos (\$46.1)	Benchmark years—For net transactions, change in the consumer stock of autos from trade sources. For dealers' margin, retail sales from Census Bureau quinquennial census and margin rate from Census Bureau annual survey of retail trade. Other years except most recent—For net transactions, same as benchmark years. For dealers' margin, franchised dealers' unit sales times sales price, both from trade sources, times margin rate for independent dealers from Census Bureau annual survey; independent dealers' margin from Census Bureau annual survey. Most recent year—For net transactions, same as benchmark years. For dealers' margin, for franchised dealers, unit sales and sales price from trade sources; for independent dealers, sales from Census Bureau monthly survey of retail trade.	For net transactions, residual based on net sales by other sectors. For dealers' margin, unit sales of franchised dealers from trade source and sales price from Bureau of Labor Statistics consumer price index for used cars.
	New trucks (\$57.1)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade. Other years except most recent—Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey and including an adjustment for exports and imports from Census Bureau foreign trade. Most recent year—Physical quantity purchased times average retail price: Unit sales and information to allocate sales among consumers and other purchasers from trade sources and average price based on Bureau of Labor Statistics consumer price index for new trucks.	Same as annual for most recent year.
Gasoline and oil <sup>2</sup> (\$109.9)	Benchmark years—Physical quantity purchased times average retail price: Gallons consumed from the Dept. of Transportation, information to allocate that total among consumers and other purchasers from Federal agencies and trade sources, and average retail price from Census Bureau quinquennial census. Other years except most recent—Same as benchmark years, except average retail price from the Energy Information Admin. Most recent year—Physical quantity purchased times average retail price: Gallons consumed and average price both from the Energy Information Admin.	Same as annual for most recent year.	

See footnotes at end of table.



**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Personal consumption expenditures—Continued</b>	<b>Durable and nondurable goods—Continued:</b>		
	Food furnished to employees (including military) (\$7.7)	Benchmark years—For commercial employees, number of employees of appropriate industries from Bureau of Labor Statistics tabulations times BEA estimate of per capita expenditures for food; for military personnel, outlays from the <i>Budget of the United States</i> prepared by the Office of Management and Budget. Other years—Same as benchmark years, except per capita expenditures for food based on Bureau of Labor Statistics consumer price index for food.	For commercial employees, same as annual for other years; for military personnel, judgmental trend.
	Expenditures abroad by U.S. residents (\$2.7) less personal remittances in kind to non-residents (\$1.4)	Estimated as part of the balance of payments accounts; see entry for exports and imports of services, net, under net exports of goods and services.	Judgmental trend.
	<b>Services:</b> (\$2,690.3)		
	Nonfarm dwellings—space rent for owner-occupied and rent for tenant-occupied (\$675.0)	Benchmark years—Based on data on housing stock and average annual rent from Census Bureau decennial census of housing and residential finance survey, adjusted for utilities billed with rent. Other years—Based on data on housing stock and average annual rent from Census Bureau biennial housing survey or on the number of households from Census Bureau monthly current population survey and Bureau of Labor Statistics consumer price index for rent.	Same as annual: For housing stock, judgmental trend; for average rent, Bureau of Labor Statistics consumer price index for rent.
Rental value of farm dwellings (\$5.7)	Benchmark years—Based on data on housing stock and average annual rent from Census Bureau decennial census of housing and survey of residential finance. Other years—Based on data on net value of real farm housing stock from BEA capital stock series.	Judgmental trend.	
Motor vehicle and other repair, other purchased intercity transportation, legal and funeral services, barbershops and beauty parlors, nursing homes, laundries, employment agency fees, accounting and tax return preparation services, recreation (except cable TV, casino gambling, parimutuel net receipts, and lotteries), hotels and motels, and other education and research (\$438.9)	Benchmark years—Receipts and expenses from Census Bureau quinquennial census adjusted for receipts from business and governments. Other years—Receipts for spectator sports from trade sources, for legitimate theaters and other education and research from tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics, for others in this group from Census Bureau service annual survey.	For nursing homes, other education and research, employment agency fees, and clubs and fraternal organizations, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for legitimate theaters and motion pictures, receipts from trade sources; for radio and TV repair, number of TV's based on stock and sales from trade source times Bureau of Labor Statistics consumer price index for appliance and furniture repair; for hotels and motels, rooms rented times average price per room from trade source; for others in this group, judgmental trend.	

See footnotes at end of table.

Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued:</b>		
	Physicians, dentists, and other professional medical services (\$318.3)	Benchmark years—For nonprofit professional services, expenses, for others in this group, receipts, adjusted for government consumption, all from Census Bureau quinquennial census. Other years—Receipts and revenues, adjusted for government consumption, from Census Bureau service annual survey.	For physicians and dentists, judgmental trend; for other professional medical services, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.
	Private nursery, elementary, and secondary schools, day care, welfare activities, and trade unions and professional associations (\$128.5)	Benchmark years—For religious-affiliated schools, enrollment from the Dept. of Education times BEA estimate of average expenditures per pupil; for nursery schools and day care, expenditures from Bureau of Labor Statistics consumer expenditure survey; for others in this group, receipts and expenses from Census Bureau quinquennial census. Other years except most recent—For nursery schools and day care, same as benchmark years; for others in this group, annual tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics. Most recent year—For nursery schools and day care, judgmental trend; for others in this group, tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics.	For political organizations and foundations, judgmental trend; for others in this group, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.
	Financial services furnished without payment by banks, credit agencies, and investment companies <sup>3</sup> (\$146.0)	See entry for imputed—banks, credit agencies, and investment companies under net interest.	Judgmental trend.
	Brokerage charges and investment counseling, bank service charges, intercity transportation except other, and private higher education (\$125.7)	Years except most recent—For private higher education, expenses, and for others in this group, receipts, all from annual reports of government administrative agencies. Most recent year—For brokerage charges, bank service charges, and intercity transportation, receipts, from annual reports of government administrative agencies; for private higher education, enrollment from the Dept. of Education times price index for higher education from trade source.	For stock brokerage charges, stock exchange transactions from trade sources; for income from sales of investment company securities, sales of open-end investment company shares from trade source; for other brokerage charges and investment counseling and for bank service charges, judgmental trend; for intercity transportation, receipts from trade sources; for private higher education, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours.

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued:</b>		
	Domestic services (\$11.7)	Benchmark years—For cleaning services, receipts from Census Bureau quinquennial census; for other domestic services, number of workers times weekly hours times earnings from the Bureau of Labor Statistics. Other years—Number of workers times weekly hours times earnings from the Bureau of Labor Statistics.	Judgmental trend.
	Public higher education and hospitals, water and other sanitary services, and lotteries (\$143.7)	Years except most recent—For lotteries, net receipts from Census Bureau quinquennial census and annual surveys of State and local governments, adjusted to a calendar year basis from a fiscal year basis; for others in this group, receipts from the same sources. Most recent year—Judgmental trend.	Same as annual for most recent year.
	Insurance, private hospitals, religious activities, cable TV, utilities, and local transport (\$654.5)	Years except most recent—For life insurance, expenses from trade sources; for medical and hospitalization insurance, premiums and benefits from the Health Care Financing Admin.; for other insurance, premiums and benefits from trade sources; for private hospitals, receipts and expenses from Census Bureau quinquennial census (benchmark year), expenses from trade sources (other years); for religious activities, expenses based on contributions and membership from trade sources; for cable TV and utilities, receipts from government agencies and trade sources; for local transport, receipts from trade source. Most recent year—For life insurance, tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for insurance other than life insurance, judgmental trend; for religious activities, expenses based on population from the Census Bureau and per capita disposable personal income from BEA; for local transport, passenger trips from trade source times Bureau of Labor Statistics consumer price index for intracity mass transit; for others in this group, same as other years.	For life insurance, hospitals, and religious activities, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for electricity and gas, projected quantities based on degree day data from the National Oceanic and Atmospheric Admin. times price based on Bureau of Labor Statistics consumer price indexes for utilities; for others in this group, judgmental trend.
	Foreign travel by U.S. residents (\$49.6) less expenditures in the United States by nonresidents (\$69.9)	Estimated as part of the balance of payments accounts; see entry for exports and imports of services, net, under net exports of goods and services.	Same as annual.
	Other services: Casino gambling, and parimutuel net receipts; other housing except hotels and motels; bridge, etc., tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; and money orders and classified advertising (\$62.4)	Various source data.	For casino gambling, receipts from State agency; for others in this group, judgmental trend.

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Fixed Investment</b> (\$954.9)	<b>Nonresidential structures:</b> (\$180.2) <sup>4</sup>		
	Utilities: Telecommunications (\$10.7)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Utilities: Other (\$23.0)	Expenditures from Federal regulatory agencies and trade sources.	Judgmental trend.
	Mining exploration, shafts, and wells (\$13.5)	Benchmark years—Expenditures from Census Bureau quinquennial census. Other years—For petroleum and natural gas, physical quantity times average price: Footage drilled and cost per foot from trade sources; for other mining, expenditures from Census Bureau surveys on capital expenditures.	Same as annual for other years.
	Industrial buildings (\$29.6)	Benchmark years, except 1992—Value put in place from Census Bureau monthly construction survey and improvements from Dept. of Energy commercial buildings energy consumption survey. For 1992, tabulations from Census Bureau annual capital expenditure survey, adjusted for undercoverage. Other years—Value put in place from Census Bureau monthly construction survey.	Same as annual for other years.
	Other nonfarm buildings and structures (\$100.2)	Benchmark years—Value put in place from Census Bureau monthly construction survey and improvements from Dept. of Energy commercial buildings energy consumption survey. Other years—Value put in place from Census Bureau monthly construction survey.	Same as annual for other years.
	Farm buildings (\$3.2)	Expenditures for new construction from Dept. of Agriculture surveys.	Value put in place from Census Bureau monthly construction survey.
	<b>Nonresidential producers' durable equipment:</b> (\$487.0)		
	Equipment, except autos (\$440.1)	Benchmark years—Commodity-flow method, starting with manufacturers' shipments from Census Bureau quinquennial census and including an adjustment for exports and imports from Census Bureau foreign trade. Other years—Abbreviated commodity-flow method, starting with manufacturers' shipments from Census Bureau annual survey or, for most recent year (except aircraft and trucks), monthly survey of manufactures and including an adjustment for exports and imports from Census Bureau foreign trade. For aircraft, manufacturers' shipments from Census Bureau current industrial report, adjusted for exports and imports. For trucks, domestic and North American imports, physical quantity purchased times average retail price: Unit sales and information to allocate sales among business and other purchasers from trade sources and average price based on Bureau of Labor Statistics producer price indexes; truck trailers, shipments from Census Bureau current industrial report.	For trucks, see entry for personal consumption expenditures; for others in this group, same as annual for other years but with less detail.
New and used autos (\$46.9)	For new autos, see entry for personal consumption expenditures; for used autos, change in business stock of autos at least 1 year old from trade source.	For new autos, same as annual; for used autos, judgmental trend.	

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Fixed investment—</b> Continued	<b>Residential investment:</b> (\$287.7) <sup>5</sup>		
	Permanent-site new single-family housing units (\$153.8)	Value put in place based on phased housing starts and average construction cost from Census Bureau monthly construction survey.	Same as annual.
	Permanent-site new multi-family housing units (\$14.1)	Value put in place from Census Bureau monthly construction survey.	Same as annual.
	Mobile homes (\$9.3)	Benchmark years—See entry for equipment, except autos under nonresidential producers' durable equipment. Other years—Physical quantity shipped times price: Shipments from trade sources and average retail price from Census Bureau monthly survey.	Same as annual for other years.
	Improvements (\$71.0)	Expenditures by owner-occupants from Bureau of Labor Statistics quarterly consumer expenditure survey and by landlords from Census Bureau quarterly survey of landlords.	Judgmental trend.
	Brokers' commissions (\$33.5)	Physical quantity times price times average commission rate: Number of single-family houses sold, mean sales price, and commission rates from Census Bureau monthly construction survey, Census Bureau biennial housing survey, and trade sources.	Same as annual.
	Producers' durable equipment (\$7.0)	See entry for "most goods" under personal consumption expenditures.	Same as annual.
<b>Change in business inventories</b> (\$59.5)	<b>Manufacturing and trade</b> (\$42.7)	Benchmark years—Inventories from Census Bureau quinquennial censuses revalued to current replacement cost, using information on the proportions of inventories reported on different accounting methods, the commodity composition of goods held in inventory, and the turnover period, all from Census Bureau quinquennial censuses and surveys, combined with prices, largely based on Bureau of Labor Statistics producer price indexes. (The difference between Census Bureau change in inventories and BEA change in business inventories is the IVA.) Other years except most recent—Inventories from Census Bureau annual surveys, revalued as described above. Most recent year—For retail auto dealers, quantities times average prices from trade sources; for all other, inventories from Census Bureau monthly surveys, revalued as described above.	Same as annual for most recent year.
	Other nonfarm industries (\$5.4)	Inventories revalued to current replacement cost (except when noted as physical quantity times price) as described for manufacturing and trade: For years except most recent, Internal Revenue Service tabulations of business tax returns; for the most recent year, Census Bureau quarterly survey of corporations for mining, monthly quantities from the Energy Information Admin. combined with Bureau of Labor Statistics producer price indexes for electric utilities, and for all others, judgmental trend.	For electric utilities, same as annual for the most recent year; for all others, judgmental trend.
	Farm (\$11.5)	Changes in physical quantities times current prices from Dept. of Agriculture surveys.	Judgmental projections by BEA and the Dept. of Agriculture.

See footnotes at end of table.

Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Net exports of goods and services</b> (-\$94.4)	Exports and imports of goods, net (-\$167.9)	Estimated as part of the balance of payments accounts: Export and import documents compiled monthly by the Census Bureau with adjustments by BEA for coverage and valuation to convert the data to a balance-of-payments basis. Adjusted for balance-of-payments coverage of U.S. territories and Puerto Rico with data from the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and the Census Bureau, and coverage of gold adjusted with data from the U.S. Geological Survey and trade sources.	For territorial adjustment and coverage of gold, judgmental trend; for all others, same as annual.
	Exports and imports of services, net (\$73.7)	Estimated as part of the balance of payments accounts: For government transactions, reports by Federal agencies on their purchases and sales abroad; for most others in this group (including travel, passenger fares, other transportation, and royalties and license fees), BEA quarterly or annual surveys (supplemented with data from other sources). Adjusted for balance-of-payments coverage of U.S. territories and Puerto Rico, see entry above; adjusted to include financial services furnished without payment, see entry for imputed—banks, credit agencies, and investment companies under net interest, and adjusted for NIPA treatment of military grants and labor income.	For territorial adjustment, judgmental trend; for all others, same as annual.
<b>Government consumption expenditures and gross investment</b> (\$1,314.7)	Federal national defense consumption of general government fixed capital (\$57.8)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as annual.
	Federal national defense, except consumption of general government fixed capital (\$294.2)	Within a control total established by fiscal year analysis: For compensation, military wages from the <i>Budget of the United States</i> prepared by the Office of Management and Budget, civilian wages and benefits from the Office of Personnel Management, and employer contributions for social insurance mainly from outlays from <i>Monthly Treasury Statement</i> ; for other than compensation, by type, based mainly on data from Dept. of Defense reports.	For components of compensation, employment from the Dept. of Defense (military) and the Bureau of Labor Statistics (civilian); for other than compensation, same as annual.

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Product side (GDP of \$6,935.7 billion in 1994)—Continued</b>			
<b>Government consumption expenditures and gross investment—Continued</b>	Federal nondefense consumption of general government fixed capital (\$10.2)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as annual.
	Federal nondefense, except consumption of general government fixed capital (\$154.1)	Within a control total established by fiscal year analysis: For Commodity Credit Corporation inventory change, book values of acquisitions and physical quantities of dispositions from agency reports times average market prices from the Dept. of Agriculture; for financial services furnished without payment, see entry for imputed—banks, credit agencies, and investment companies under net interest; for compensation, civilian wages and benefits from the Office of Personnel Management and employer contributions for social insurance mainly from outlays from <i>Monthly Treasury Statement</i> ; for petroleum sales (Naval Petroleum Reserve), distribution and price data from the Dept. of Energy; for research and development, obligations from the National Science Foundation and disbursements from the National Aeronautics and Space Admin.; for construction, value put in place from Census Bureau monthly construction survey; for all other, outlays from <i>Monthly Treasury Statement</i> .	For components of compensation, employment from the Bureau of Labor Statistics; for other than compensation, same as annual.
	State and local compensation of general government employees, except force-account construction (\$496.4)	For wages and salaries, tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for employer contributions for social insurance, tabulations from the Social Security Admin., other agencies administering social insurance programs, and Census Bureau surveys of State and local government retirement funds, adjusted to a calendar year basis from a fiscal year basis; for other labor income, trade sources, Health Care Financing Admin., and Census Bureau surveys of State and local governments, adjusted to a calendar year basis from a fiscal year basis.	For wages and salaries, derived from Bureau of Labor Statistics monthly employment times earnings from Bureau of Labor Statistics employment cost index, if available, otherwise judgmental trend; for other compensation, judgmental trend.
	State and local structures (\$119.0)	Value of construction put in place from Census Bureau monthly construction survey.	Same as annual.
	State and local brokerage charges and financial services furnished without payment (\$9.7)	See entries for personal consumption expenditures for services.	See entries for personal consumption expenditures for services.
	State and local consumption of general government fixed capital (\$51.4)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as annual.
	State and local investment in equipment and consumption expenditures, except compensation, consumption of fixed capital, brokerage charges, and financial services furnished without payment. (\$121.9)	Years except most recent—Total expenditures from Census Bureau quinquennial censuses and annual surveys of State and local governments, selectively replaced with source data that are more appropriate for the NIPA's and adjusted as follows: For coverage; for netting and grossing differences; to a calendar year basis from a fiscal year basis; for other timing differences; to exclude interest, subsidies, net expenditures of government enterprises, and transfer payments; and to exclude compensation and structures. Most recent year—Judgmental trend.	Same as annual for most recent year.

See footnotes at end of table.

Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,897.9 billion in 1994)			
<b>Compensation of employees</b> <sup>6</sup> (\$4,009.8)	Wage and salary accruals: Private industries (\$2,654.8)	For most, annual tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics; for remainder, wages from a variety of sources (such as the Dept. of Agriculture for farms and the Railroad Retirement Board for railroad transportation), adjusted for understatement of income on tax returns and for several coverage differences.	For most industries, wages and salaries derived from Bureau of Labor Statistics monthly employment times earnings times hours; for others, judgmental trend.
	Wage and salary accruals: Federal Government (\$173.9)	For civilians, wages from the Office of Personnel Management; for military personnel, wages from the <i>Budget of the United States</i> prepared by the Office of Management and Budget.	For civilians, employment from Bureau of Labor Statistics and judgmental trend; for military personnel, employment from the Dept. of Defense and judgmental trend.
	Wage and salary accruals: State and local governments (\$428.6)	Mainly tabulations of wages and salaries of employees covered by State unemployment insurance from the Bureau of Labor Statistics.	Derived from Bureau of Labor Statistics monthly employment times earnings from Bureau of Labor Statistics employment cost index, if available, otherwise judgmental trend.
	Employer contributions for social insurance (\$350.2)	Years except most recent—Tabulations from the Social Security Admin. and other agencies administering social insurance programs, and Census Bureau surveys of State and local government retirement funds, adjusted to a calendar year basis from a fiscal year basis. Most recent year—Census Bureau surveys of State retirement funds, adjusted to a calendar year basis from a fiscal year basis.	For Federal programs, BEA-derived wages and salaries of employees covered by the programs; for State and local government programs, judgmental trend.
	Other labor income: Group health insurance (\$263.0)	Years except 3 most recent—Total contributions from the Health Care Financing Admin. less employee contributions from the Bureau of Labor Statistics consumer expenditure survey. Three most recent years—Employer costs for employee compensation from the Bureau of Labor Statistics.	Judgmental trend.
	Other labor income: Pension and profit-sharing (\$87.7)	Years except 2 most recent—Tabulations from the Dept. of Labor. Two most recent years—Employer costs for employee compensation from the Bureau of Labor Statistics or Internal Revenue Service tabulations of business tax returns.	Judgmental trend.
	Other labor income: Workers' compensation (\$39.0)	Years except most recent—Employer contributions from trade sources and contributions for self-insured plans from the Social Security Admin. Most recent year—Judgmental trend.	Judgmental trend.
	Other labor income: Group life insurance (7.2)	Years except most recent—Group premiums and estimates of employer share from trade sources. Most recent year—Judgmental trend.	Judgmental trend.

See footnotes at end of table.



**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,897.9 billion in 1994)—Continued			
<b>Proprietors' income with IVA and CCAAdj</b> (\$450.9)	Farm income with IVA (\$42.5)	Based on Dept. of Agriculture data on net income, obtained by deriving gross income (cash receipts from marketing, inventory change, government payments, other cash income, and nonmoney income) and subtracting production expenses, adjusted to exclude corporate income from Internal Revenue Service tabulations of business tax returns and adjusted to a NIPA basis.	For crops, BEA quarterly allocation of Dept. of Agriculture annual projections of crop output; for livestock, Dept. of Agriculture quarterly projections of cash receipts and inventories; for both crops and livestock, quarterly allocation of Dept. of Agriculture annual projections of government subsidy payments and production expenses.
	Farm CCAAdj (-\$7.5)	See entry for CCAAdj under consumption of fixed capital.	
	Nonfarm income (\$411.5)	Years except most recent—Income from Internal Revenue Service tabulations of business tax returns, adjusted for understatement of income on tax returns and for several conceptual differences. Most recent year—For construction, trade, and services, indicators of activity (such as value of housing put in place); for most others, judgmental trend.	Same as annual for most recent year.
	Nonfarm IVA (-\$1.1)	See entry for IVA under corporate profits with IVA and CCAAdj.	
<b>Rental income of persons with CCAAdj</b> (\$116.6)	Nonfarm CCAAdj (\$5.4)	See entry for CCAAdj under consumption of fixed capital.	
	Owner-occupied nonfarm housing (\$91.2)	Benchmark years—Derived as space rent—see entry for nonfarm dwellings under personal consumption expenditures—less related expenses, including maintenance and repair from Bureau of Labor Statistics quarterly consumer expenditure survey, mortgage interest from Census Bureau decennial survey of residential finance, and property taxes from Census Bureau quarterly surveys of State and local tax collections. Other years—Same as benchmark years, except mortgage interest, which is based on mortgage debt from the Federal Reserve Board times a BEA interest rate.	For owner-occupied space rent, same as annual; for depreciation, interest, and taxes, based on NIPA estimates of those components; for other expenses, judgmental trend.
	Tenant-occupied nonfarm housing (\$41.0)	Same as described under owner-occupied housing, adjusted to cover only rental income accruing to persons not primarily engaged in the real estate business.	Same as annual.
	Farms owned by nonoperator landlords (\$5.5)	Prepared in conjunction with farm proprietors' income; see entry for farm income with IVA.	Judgmental trend.
	Nonfarm nonresidential properties (\$14.5)	Years through 1983—Rents paid and received by business and government, adjusted for expenses associated with property (mainly depreciation, taxes, interest, and repairs) from Internal Revenue Service tabulations of business tax returns, Census Bureau surveys, and the <i>Budget of the United States</i> prepared by the Office of Management and Budget. Other years—Judgmental trend.	Judgmental trend.
	Royalties (\$7.1)	Years except most recent—Internal Revenue Service tabulations of royalties reported on individual income tax returns. Most recent year—Oil production and prices from the Dept. of Energy.	Same as annual for most recent year.
	CCAAdj (-\$42.8)	See entry for CCAAdj under consumption of fixed capital.	

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other years or used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,897.9 billion in 1994)—Continued			
<b>Corporate profits with IVA and CCAdj</b> (\$529.5)	Domestic profits before tax (\$466.9)	Years except most recent—Receipts less deductions from Internal Revenue Service tabulations of business tax returns, adjusted for understatement of income on tax returns and for several conceptual differences. Most recent year—Profits from Census Bureau quarterly survey of corporate profits, regulatory agency reports, and compilations of publicly available corporate financial statements.	For some industries in transportation and some in finance, etc., judgmental trend; for others, same as annual for most recent year. (Released at time of preliminary estimate of GDP for the first, second, and third quarters and of final estimate for the fourth quarter.)
	Rest-of-the-world profits before tax (\$64.3)	Estimated as part of the balance of payments accounts: For direct investment income, BEA surveys; for portfolio income, Treasury Dept. surveys. Adjusted for NIPA coverage of U.S. territories and Puerto Rico—see entry for exports and imports of goods, net, under net exports of goods and services.	Same as annual. (Released on same schedule as domestic profits before tax.) <sup>7</sup>
	IVA (-\$13.3)	The IVA on the income side (for corporations and for nonfarm sole proprietorships and partnerships) and the IVA on the product side (described under the entry for change in business inventories) differ because the source data reflect different proportions of accounting methods (Last-in, first-out (LIFO), etc.) underlying reported inventories. The income-side IVA is based on the product-side IVA, adjusted by the relationship between non-LIFO inventories from Internal Revenue Service tabulations of business tax returns and non-LIFO inventories from the Census Bureau.	Same as annual.
	CCAdj (\$11.6)	See entry for CCAdj under consumption of fixed capital.	
<b>Net interest</b> (\$394.9)	Domestic monetary, net (\$83.7)	Years except most recent—For farm interest paid, Dept. of Agriculture surveys; for residential mortgage interest paid, Census Bureau decennial residential finance survey and mortgage debt from the Federal Reserve Board times a BEA interest rate; for most other interest paid and received by business, Internal Revenue Service tabulations of business tax returns, adjusted for misreporting on tax returns and for several conceptual differences. Most recent year—For farm and mortgage interest paid, same as other years; for other interest, interest receipts and payments from regulatory agencies (such as the Federal Deposit Insurance Corporation), from trade sources, or obtained by applying BEA interest rates to interest-bearing assets/liabilities from Federal Reserve Board flow-of-funds accounts.	Derived by combining estimates of (1) interest received by persons, (2) government interest paid and received, and (3) interest paid by persons. For (1), judgmental trend; for (2), <i>Monthly Treasury Statement</i> for Federal and judgmental trend for State and local; for (3), consumer debt from the Federal Reserve Board times BEA estimates of interest rates. (Released on same schedule as domestic profits before tax.) <sup>7</sup>
	Rest-of-the-world monetary, net (-\$54.6)	Estimated as part of the balance of payments accounts: For direct investment income, BEA surveys; for portfolio income, Treasury Dept. surveys. Adjusted for NIPA coverage of U.S. territories and Puerto Rico—see entry for exports and imports of goods, net, under net exports of goods and services.	Same as annual. (Released on same schedule as domestic profits before tax.) <sup>7</sup>

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,897.9 billion in 1994)—Continued			
<b>Net interest—</b> Continued	Imputed—banks, credit agencies, and investment companies (\$154.2)	Property income earned on investment of deposits and monetary interest paid to depositors (and for mutual depositories, profits from Internal Revenue Service tabulations of business tax returns) from annual reports of regulatory agencies and the Federal Reserve Board. Imputed interest (financial services furnished without payment), is allocated to persons, government, and the rest of the world on the basis of deposit liabilities from the same sources.	Judgmental trend.
	Imputed—life insurance carriers and private noninsured pension plans (\$211.5)	Property income earned (and for life insurance carriers, profits) from Internal Revenue Service tabulations of business tax returns, trade sources, and the Federal Reserve Board.	Judgmental trend. (Released on same schedule as domestic profits before tax.)
<b>Business transfer payments</b> (\$29.9)		Payments to persons: For charitable contributions, for years except most recent, Internal Revenue Service tabulations of business tax returns or, for most recent year, judgmental trend; for other components (such as liability payments for personal injury), for years except most recent, information from government agency reports and trade sources or, for most recent year, judgmental trend. Payments to the rest of the world: Estimated as part of the balance of payments accounts.	Judgmental trend.
<b>Indirect business tax and nontax liability</b> (\$572.5)	Federal Government (\$92.6)	For excise taxes, collections from the Bureau of Alcohol, Tobacco, and Firearms and the Internal Revenue Service; for customs duties, receipts from <i>Monthly Treasury Statement</i> , and for nontaxes (such as fines), receipts from the <i>Budget of the United States</i> prepared by the Office of Management and Budget.	For customs duties, <i>Monthly Treasury Statement</i> , for most excise taxes, derived from indicators of activity (such as gasoline production for gasoline tax); for others in this group, judgmental trend.
	State and local governments (\$479.9)	Receipts from Census Bureau quinquennial censuses and annual and quarterly surveys, adjusted to a calendar year basis from a fiscal year basis.	Judgmental trend.
<b>Subsidies less current surplus of government enterprises</b> (\$25.1)	Federal Government (\$36.4)	For subsidies, payments by the Commodity Credit Corporation from agency reports and, for most other agencies, outlays from <i>Monthly Treasury Statement</i> ; for current surplus, mainly reports of various agencies, such as the Postal Service, and consumption of fixed capital estimates derived with perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	For subsidies, Commodity Credit Corporation reports and judgmental trend; for current surplus, judgmental trend and consumption of fixed capital estimates derived with perpetual-inventory calculations at current cost, based on gross investment and on investment prices.
	State and local governments (-\$11.2)	For subsidies, limited to railroad, Census Bureau annual surveys of expenditures, adjusted to a calendar year basis from a fiscal year basis. For current surplus: For current operating receipts, mainly revenue data from Census Bureau annual surveys of State and local governments, adjusted to a calendar year basis from a fiscal year basis; for current operating expenditures, see entries (1) for State and local investment in equipment and consumption expenditures, except compensation, consumption of fixed capital, brokerage charges, and financial services furnished without payment, and (2) for State and local consumption of general government fixed capital.	Judgmental trend.

See footnotes at end of table.

**Table 1.—Principal Source Data and Estimating Methods Used in Preparing Estimates of Current-Dollar GDP—Continued**

Component (billions of dollars)	Subcomponent (billions of dollars)	Annual estimates: Source data and methods used to determine level for benchmark and other final years or, for other years, used to prepare an extrapolator or interpolator	Advance quarterly estimates: Source data and methods used to prepare an extrapolator
<b>Income side</b> (Gross national income of \$6,897.9 billion in 1994)—Continued			
<b>Consumption of fixed capital</b> (\$818.8)	<b>Government:</b> (\$140.1)		
	General government (\$119.4)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as annual.
	Government enterprise (\$20.7)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as annual.
	<b>Private:</b> (\$678.7)	Perpetual-inventory calculations at current cost, based on gross investment and on investment prices.	Same as annual.
	Capital consumption allowances (\$637.2)	Years except most recent—For depreciation of corporations and of nonfarm sole proprietorships and partnerships, Internal Revenue Service tabulations of business tax returns, adjusted for several conceptual differences; for other depreciation (including noncorporate farms, nonprofit institutions, and owner-occupied houses), perpetual-inventory calculations; for accidental damage to fixed capital, losses reported to insurance companies and government agencies. Most recent year—For depreciation of corporations and nonfarm sole proprietorships and partnerships, BEA estimates of tax-return-based depreciation; for other depreciation and accidental damage to fixed capital, same as other years.	Judgmental trend.
	Less: CCA <sub>adj</sub> (-\$41.5)	For corporations and nonfarm sole proprietorships and partnerships, the difference between tax-return-based calculations and perpetual-inventory calculations; for other (including noncorporate farms, nonprofit institutions, and owner-occupied houses), the difference between perpetual-inventory calculations at historical cost and current cost.	Judgmental trend.

1. Includes \$9.0 billion for food produced and consumed on farms, standard clothing issued to military personnel, and used trucks.

2. The retail-control method cited under "personal consumption expenditures (PCE) for most goods" is based on retail trade sales data that include sales of gasoline service stations. Estimates of PCE for gasoline and oil are derived separately and are deducted from the retail-control totals (that include goods sold by gasoline service stations) to derive the estimates for "PCE for most goods."

3. Also referred to as "services furnished without payment by financial intermediaries, except life insurance carriers and private noninsured pension plans."

4. Includes -\$0.1 billion for brokers' commissions on sale of structures and net purchases of used structures.

5. Includes -\$1.0 billion for other structures (dormitories, fraternity and sorority houses, nurses' homes, etc.) and

net purchases of used structures.

6. Includes -\$0.2 billion for wage and salary accruals; Rest of the world, net, and \$5.3 billion for other labor income: Supplemental unemployment, directors' fees, and judicial fees.

7. For profits and interest from the rest of the world and for parts of domestic net monetary interest, data become available to replace the judgmental trend by the time of the final estimate in the current quarterly sequence.

CCA<sub>adj</sub> Capital consumption adjustment

IVA Inventory valuation adjustment

NIPA National income and product accounts

Source: The 1994 estimates are from the annual NIPA revision published in this issue.

**Table 2.—Methodology Used in Preparing Estimates of Real GDP**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Personal consumption expenditures</b>	<b>Durable and nondurable goods:</b>				
	Most goods (except subcomponents listed separately).	Except as noted, CPI; military clothing, PPI.	Computers, BEA price index and PPI.		
	New autos .....	CPI			Used autos, in two parts: (1) Margin, unit sales from trade sources with dealer margins from Census Bureau and trade sources; (2) net transactions, net change in unit stock of autos held by consumers by year of original sale, valued by depreciated original value in base-year dollars.
	Net purchases of used autos.	.....	.....	.....	
	New trucks .....	CPI			
	Gasoline and oil .....	CPI			
	Food furnished to employees (including military).	CPI			
	Expenditures abroad by U.S. residents less personal remittances in kind to nonresidents.	.....	Foreign consumer price indexes (exchange-rate adjusted).		
	<b>Services:</b>				
	Nonfarm dwellings—space rent for owner-occupied and rent for tenant-occupied.	CPI			
Rental value of farm dwellings.	.....	.....	Net value of farm housing stock from BEA capital stock series.		

See footnotes at end of table.

**Table 2.—Methodology Used in Preparing Estimates of Real GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued:</b>				
	Motor vehicle and other repair, other purchased intercity transportation, legal and funeral services, barbershops and beauty parlors, nursing homes, laundries, employment agency fees, accounting and tax return preparation services, recreation (except cable TV, casino gambling, parimutuel net receipts, and lotteries), hotels and motels, and other education and research.	Except as noted, CPI.	Nursing homes, composite index of input prices from the Health Care Financing Admin.; clubs and fraternal organizations, and other education and research, BEA composite index of input prices.		
	Physicians, dentists, and other professional medical services.	Except as noted, CPI; physicians, PPI.			
	Private nursery, elementary, and secondary schools, day care, welfare activities, and trade unions and professional associations.	.....	BEA composite indexes of input prices.		
	Public education and hospitals, water and other sanitary services, and lotteries.	Except as noted, CPI; public hospitals, PPI.			
	Financial services furnished without payment by banks, credit agencies, and investment companies. <sup>1</sup>	.....	.....	Paid employee hours of relevant financial institutions.	
	Brokerage charges and investment counseling, bank service charges, intercity transportation except other, and private higher education.	Except as noted, CPI.	Airline transportation, BEA index based on revenue per passenger mile from the Dept. of Transportation and trade source, and CPI for airline fares; private higher education, BEA composite index of input prices.	Stock brokerage charges, BEA orders, derived from volume data from the Securities and Exchange Commission and trade sources.	
Domestic services .....	CPI				

See footnotes at end of table.

**Table 2.—Methodology Used in Preparing Estimates of Real GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Personal consumption expenditures—Continued</b>	<b>Services—Continued:</b>				
	Insurance, private hospitals, religious activities, cable TV, utilities, and local transport.	Except as noted, CPI; private for-profit hospitals, PPI.	Life insurance and religious activities, BEA composite indexes of input prices; private nonprofit hospitals, composite index of input prices from the Health Care Financing Admin.	Auto insurance, premiums deflated by CPI; health insurance, benefits deflated by CPI.	
	Foreign travel by U.S. residents less expenditures in the United States by nonresidents.	Expenditures in the United States, CPI.	Foreign travel, BEA composite index of foreign consumer price indexes (exchange-rate adjusted).		
	Other services: Casino gambling, and parimutuel net receipts; other housing except hotels and motels; bridge, etc., tolls; other household operation except repairs and insurance; travel and entertainment card fees; stenographic and reproduction services; and money orders and classified advertising.	Except as noted, CPI.	.....	Parimutuel net receipts, gross winnings deflated by CPI.	
<b>Fixed investment</b>	<b>Nonresidential structures:</b>				
	Utilities .....	Gas and petroleum pipelines, PPI.	Telecommunications, cost index from trade source; railroads, BEA price index; other, cost indexes from government agencies and trade sources.		
	Mining exploration, shafts, and wells.	Casing, PPI .....	Exploration, cost index from trade source; mines, implicit price deflator for nonfarm nonresidential buildings.	Drilling, footage by geographic area from trade source.	
	Nonfarm buildings and structures.	.....	Buildings, BEA index based on cost index from trade source and on Census Bureau price deflator for single-family houses under construction; structures, cost indexes from government agencies.		
	Farm buildings .....	.....	Implicit price deflator for nonfarm nonresidential buildings.		

See footnotes at end of table.

**Table 2.—Methodology Used in Preparing Estimates of Real GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
Fixed investment— Continued	<b>Nonresidential producers' durable equipment:</b>				
	Equipment, except autos and telephone and telegraph installation.	Domestic components, except as noted, PPI; imported transportation equipment, PPI.	Imported components, except computers and transportation equipment, Bureau of Labor Statistics import price indexes; domestic and imported computers, BEA price index and PPI.		
	New and used autos .....	New autos, CPI	.....	.....	Used autos, in two parts: (1) Margin, unit sales from trade sources with dealer margins from Census Bureau and trade sources; (2) net change in unit stock of autos held by business by year of original sale, valued by depreciated original value in base-year dollars.
	Telephone and telegraph installation.	.....	Cost index from trade source.		
	<b>Residential investment:</b>				
	Permanent-site new single-family housing units.	.....	Census Bureau price deflator for single-family houses under construction.		
	Permanent-site new multi-family housing units.	.....	BEA price index.		
	Mobile homes .....	PPI			
	Improvements .....	Major replacements, CPI.	Additions and alterations, BEA index based on Census Bureau price deflator for single-family houses under construction and CPI component.		
	Brokers' commissions .....	.....	.....	Numbers of new and used houses sold from Census Bureau and trade sources.	
	Producers' durable equipment.	CPI			

See footnotes at end of table.



**Table 2.—Methodology Used in Preparing Estimates of Real GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Change in business inventories</b>	Nonfarm: Purchased goods, all industries.	Except as noted, PPI.	Crude petroleum, index from the Energy Information Admin.; computers, BEA price index and PPI; and imported goods purchased by trade industries, Bureau of Labor Statistics import price indexes.	.....	Quantities and prices of stocks of coal, petroleum, and natural gas for utilities from the Energy Information Admin.
	Nonfarm: Work-in-process and finished goods, manufacturing.	Except as noted, PPI; some overhead cost items, CPI.	BEA indexes of unit labor cost.		
	Farm .....	.....	.....	.....	Crops and livestock by type, quantities and prices from the Dept. of Agriculture.
<b>Net exports of goods and services<sup>2</sup></b>	Exports and imports of goods, net. <sup>2</sup>	Gold; transportation equipment; selected agricultural foods, feeds, and beverages; selected exports of industrial and service machinery; exports of iron and steel mill products; and selected imports of refined petroleum, PPI.	Bureau of Labor Statistics export and import price indexes; for electric energy exports and imports and petroleum imports, unit-value indexes based on Census Bureau values and quantities; and computers, BEA price index and PPI.		
	Exports and imports of services, net. <sup>2</sup>	Travel receipts, medical receipts, and students' expenditures, CPI; freight and port expenditures and telecommunications, PPI.	Military transfers and direct defense expenditures abroad, selected deflators for Federal national defense, except consumption of fixed capital (see below); passenger fares, Bureau of Labor Statistics export and import price indexes; travel payments and U.S. Government payments for miscellaneous services, BEA composite index of foreign consumer price indexes (exchange-rate adjusted); royalties and fees, and other private services, implicit price deflator for final sales to domestic purchasers.	Exports of financial services furnished without payment, <sup>1</sup> paid employee hours of relevant financial institutions.	

See footnotes at end of table.

**Table 2.—Methodology Used in Preparing Estimates of Real GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Government consumption expenditures and gross investment</b>	Federal national defense consumption of general government fixed capital.	.....	.....	.....	Perpetual-inventory calculations, based on gross investment.
	Federal national defense, except consumption of general government fixed capital.	Selected goods, PPI; utilities and communications, CPI and PPI.	Some goods, some services, and most military structures, BEA indexes based on Dept. of Defense prices paid; some services, Bureau of Labor Statistics monthly earnings; computers, BEA price index and PPI; nonmilitary structures, cost indexes from trade sources and government agencies.	Military compensation, full-time equivalent employment by rank and length of service; civilian compensation, full-time equivalent employment by grade, adjusted for change from base year in hours worked.	Many goods, some services, and a few military structures, quantities and prices from Dept. of Defense reports; electricity and natural gas quantities from the Dept. of Energy.
	Federal nondefense consumption of general government fixed capital.	.....	.....	.....	Perpetual-inventory calculations, based on gross investment.
	Federal nondefense, except consumption of general government fixed capital.	Most goods, PPI; rent, utilities, and communications, CPI.	Structures, cost indexes from trade sources and government agencies; computers, BEA price index and PPI; most services, Bureau of Labor Statistics monthly earnings.	Compensation, full-time equivalent employment by grade, adjusted for change from base year in hours worked; financial services furnished without payment, <sup>1</sup> paid employee hours of relevant financial institutions.	Net purchases of agricultural commodities by the Commodity Credit Corporation, quantities by crop from agency reports with Dept. of Agriculture prices; selected petroleum transactions, quantities and prices from the Dept. of Energy.
	State and local compensation of general government employees.	.....	.....	For employees in education, full-time equivalent employment by education and experience, adjusted for change from base year in hours worked; for other employees, full-time equivalent employment, adjusted for change from base year in hours worked.	
	State and local structures ..	.....	Cost indexes from trade sources and government agencies.		

See footnotes at end of table.

**Table 2.—Methodology Used in Preparing Estimates of Real GDP—Continued**

Component	Subcomponent	Deflation, using price based on—		Using quantity for—	
		Components of the Consumer Price Index (CPI) or the Producer Price Index (PPI)	Other	Extrapolation	Direct valuation
<b>Government consumption expenditures and gross investment—</b> Continued	State and local brokerage charges and financial services furnished without payment.	.....	See entries for personal consumption expenditures for services.		Perpetual-inventory calculations, based on gross investment.
	State and local consumption of general government fixed capital.	.....	.....	.....	
	State and local investment in equipment and consumption expenditures, except compensation, consumption of fixed capital, brokerage charges, and financial services furnished without payment.	Services, except as noted and goods used in maintenance and repair, CPI; goods, except as noted and electricity, PPI.	Transportation, books, and postal services, BEA indexes based on Dept. of Defense prices paid; computers, BEA price index and PPI.		

1. Also referred to as "services furnished without payment by financial intermediaries, except life insurance carriers and private noninsured pension plans."

2. Estimates of real exports and imports of goods and services are prepared separately. Real receipts and pay-

ments of factor income from the rest of the world, the difference between GDP and GNP, are prepared using the following methods. Except as noted, deflation by implicit price deflator for final sales to domestic purchasers; imputed interest paid to nonresidents, extrapolation by paid employee hours of relevant institutions.

## Index to the NIPA Tables

THE ENTRIES in this index refer to the table numbers in the full 138-table set of the national income and product accounts (NIPA's). The 54 tables that appear each month in the SURVEY OF CURRENT BUSINESS are identified by bold italic type; other tables are printed in regular type.

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**Wheel goods, durable toys, sports and photographic equipment, boats, and pleasure aircraft** 2.4, 2.5, 2.6, 2.7, 7.5

**Wholesale trade:**

- Industry tables 6.1A, 6.1B, 6.1C, 6.2A, 6.2B, 6.2C, 6.3A, 6.3B, 6.3C, 6.4A, 6.4B, 6.4C, 6.5A, 6.5B, 6.5C, 6.6A, 6.6B, 6.6C, 6.7A, 6.7B, 6.7C, 6.8A, 6.8B, 6.8C, 6.9B, 6.9C, 6.10B, 6.10C, 6.11B, 6.11C, 6.12A, 6.12B, 6.12C, 6.13A, 6.13B, 6.13C, 6.14A, 6.14B, 6.14C, 6.15A, 6.15B, 6.15C, 6.16A, 6.16B, 6.16C, 6.17A, 6.17B, 6.17C, 6.18A, 6.18B, 6.18C, 6.19A, 6.19B, 6.19C, 6.20A, 6.20B, 6.20C, 6.21A, 6.21B, 6.21C, 6.22A, 6.22B, 6.22C

Inventories 5.10, 5.11, 5.12, 5.13, 7.16

**Windfall profits tax** 3.5

**Withheld income tax** 3.4

**Wood products** See lumber and wood products.

**Work relief** 6.3A, 6.4A, 6.5A, 6.6A, 6.8A

**Workers' compensation:**

Private 2.4, 2.5, 6.11B, 6.11C

Social insurance (government) 3.6, 3.12, 3.17, 8.15, 8.19

**Write-offs of abandoned nuclear power plants** 8.20

**Z**

**Zoological gardens** Included in "other services" (industry tables).







# Federal Personal Income Tax Liabilities and Payments, 1959–94

Thae S. Park

THIS ARTICLE presents revised estimates of Federal personal income tax liabilities on a national income and product accounts (NIPA) basis for 1959–93 and new estimates for 1994 (table 1).<sup>1</sup> The revised BEA estimates incorporate the results of the comprehensive revision of the NIPA's released in January 1996, newly available tax return data from the Internal Revenue Service, and a methodological improvement. Revised estimates of Federal personal income taxes on a payments basis for 1959–94 were released as part of the comprehensive NIPA revision.

The article first presents an overview of the tax liabilities and payments series, including a methodological change that improves the comparability of the two series. It then discusses how differences between tax liabilities and payments arise, the sources of the differences for 1994, and the sources of revisions to the estimates for 1959–93.

## Overview

In the NIPA's, personal income taxes are recorded on a payments basis—that is, at the time tax payments are made by, or on behalf of, persons.<sup>2</sup> If one assumes, however, that consumers base their consumption decisions on income net of tax liabilities rather than on income net of tax payments, it can be argued that the liabilities basis is the more appropriate one for analyzing the impact of taxes on consumption and on fiscal policy.

The Federal personal income tax payments series, which appears in NIPA tables 3.2 and 3.4, has three components: Withheld income taxes; declarations and settlements, or “nonwithheld taxes”; and refunds.<sup>3</sup> Withheld income taxes are

those withheld at the income source. Declarations are estimated taxes usually paid quarterly, largely on income not subject to withholding, and settlements are additional taxes paid either when tax returns are filed or as the result of audits. Refunds of excess payments, including excess social security taxes, are recorded as negatives in the payments series when refunds are made.

The NIPA payments series is derived primarily from financial statements for the Federal Government and from tabulations of employment tax returns from the Social Security Administration.<sup>4</sup> The three components of the payments series are estimated separately.

The NIPA estimate of withheld income taxes is based on data on withheld taxes from the *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* and from other Treasury Department sources. The Treasury Department's withheld taxes are on a collections (when-received) basis and are the combination of withheld individual income taxes and withheld social security taxes (including employer taxes). The Bureau of Economic Analysis (BEA) makes quarterly adjustments to the Treasury Department's data to account for the time lag between the date of the payment of taxes by individuals (payday) and the date of the payment received by the Treasury from employers. The NIPA estimate of withheld income taxes is derived from the adjusted data by subtracting (1) estimates of withheld social security taxes from Social Security Administration tabulations of employment tax returns filed by employers, (2) estimates of interest charges on late taxes from the Internal Revenue Service (IRS), and (3) estimates of withheld taxes paid by nonresidents of the United States from BEA's balance of payments accounts.

1. The previously published BEA estimates of Federal personal income tax liabilities for 1959–88 are in the August 1992 SURVEY OF CURRENT BUSINESS (pp. 32–35); those for 1989–90, in the November 1993 SURVEY (pp. 66–67); and those for 1991–93, in the September 1994 SURVEY (pp. 55–57).

2. In the NIPA's, persons consist of individuals, nonprofit institutions that primarily serve individuals, private noninsured welfare funds, and private trust funds.

3. NIPA table 3.2 appears monthly in the “Selected NIPA Tables” in the SURVEY. NIPA table 3.4 is included in the full set of NIPA tables and was most recently published in the January/February 1996 SURVEY.

4. The U.S. Department of the Treasury, Financial Management Service, *Monthly Treasury Statement of Receipts and Outlays of the United States Government* and unpublished detail; U.S. Department of Health and Human Services, Social Security Administration, *Social Security Bulletin: Annual Statistical Supplement*.



The NIPA estimate of nonwithheld income taxes is based on *MTS* data on the collections of "other" individual income taxes, contributions to presidential election campaign funds, and social security taxes under the Self-Employment Contributions Act (*SECA*). (No timing adjustment is made for nonwithheld taxes, because it is assumed that they are paid when received by the Treasury.) The NIPA estimate of nonwithheld income taxes is derived from this total by subtracting (1) estimates of *SECA* taxes from the Social Security Administration, (2) estimates of interest charges on late taxes from *IRS*, and (3) estimates of nonwithheld taxes paid by nonresidents of the United States from *BEA's* balance of payments accounts and by adding a small amount of "excise" taxes paid by exempt organizations. The NIPA estimate of refunds is also based on *MTS* data.

The *BEA* Federal personal income tax liabilities series is derived primarily from *Statistics of Income (SOI)* estimates of total income tax, which are based on a sample of individual income tax returns before audits.<sup>5</sup> The *SOI* estimates are adjusted as follows to make the coverage of the *BEA* liabilities series comparable with that of the *NIPA* payments series (table 2).

First, recapture taxes, penalties and other taxes (related to retirement plans, to the underpayment of estimated tax, to uncollected employee social security tax on tips and on group-term life insurance, and to excess "golden parachute payments"), and exempt organizations excise taxes are added; excess social security taxes and the earned income credit (*EIC*) that is used to

5. The latest *SOI* estimate of total income tax is for tax year 1994. See Internal Revenue Service, *Statistics of Income Bulletin* (Spring 1996).

Table 2.—Coverage Adjustments in the Derivation of *BEA* Federal Personal Income Tax Liabilities, 1959–94

[Billions of dollars]

Year	SOI total income tax <sup>1</sup>	Plus:					Less:				Equals: BEA Federal personal income tax liabilities
		Recapture tax <sup>2</sup>	Penalties related to retirement plans and other taxes <sup>3</sup>	Estimated tax penalty <sup>4</sup>	Exempt organizations excise tax <sup>5</sup>	Fiduciary income tax	Additional assessments net of refunds	EIC used to offset nonincome taxes	Excess social security taxes withheld	Taxes paid by nonresident U.S. citizens abroad	
1959	38.6	0	0	0	0.4	0.1	0.1	0.1	0.1		39.1
1960	39.5	0	0	0	4	2	1	1	1		39.9
1961	42.2	0	0	0	4	2	1	1	1		42.7
1962	44.9	0	0	0	4	2	1	1	1		45.3
1963	48.2	0	0	1	5	2	2	2	1		48.7
1964	47.2	0	0	1	6	2	2	2	1		47.7
1965	49.5	0	0	1	7	2	2	2	1		50.2
1966	56.1	0	0	1	7	2	2	2	1		56.7
1967	62.9	1	0	1	8	2	3	3	1		63.6
1968	76.6	1	0	1	9	2	3	3	1		77.4
1969	86.6	1	0	1	8	2	4	2	2		87.2
1970	83.9	0	0	1	6	2	4	1	1		84.3
1971	85.4	0	0	1	7	2	5	1	1		85.9
1972	93.6	0	0	1	8	2	4	1	1		94.2
1973	108.1	1	0	1	9	2	5	1	1		108.8
1974	123.6	1	0	1	8	3	4	1	1		124.5
1975	124.5	1	0	1	9	3	1	4	1	8.1	117.3
1976	141.8	2	0	1	10	4	1	4	2		142.8
1977	159.8	2	0	2	12	4	1	4	2		161.0
1978	188.2	3	0	2	13	5	1	5	3		189.6
1979	214.5	4	0	2	15	5	2	4	4		216.1
1980	250.3	4	0	2	19	6	2	4	7		252.2
1981	284.1	5	0	2	23	7	2	5	6		286.7
1982	277.6	4	0	3	26	4	2	4	4		280.3
1983	274.2	5	0	4	28	10	2	4	3		278.0
1984	301.9	5	2	3	32	16	2	4	2		307.1
1985	325.7	4	1.3	3	42	21	2	6	5	332.9	
1986	367.3	4	1	3	55	26	2	7	4		375.2
1987	369.2	2	5	3	74	30	4	7	5		379.6
1988	412.9	2	9	5	64	39	5	8	7		422.9
1989	432.9	1	10	6	60	26	6	8	6		441.6
1990	447.1	1	1.2	6	56	24	7	9	7		455.3
1991	448.4	0	1.4	6	51	36	8	8	9		457.1
1992	476.2	0	1.5	6	61	26	10	8	10		484.5
1993	502.8	0	1.4	6	61	23	12	9	10		510.4
1994	532.3	0	1.5	6	62	18	14	11	11		539.2

1. *SOI* estimates of total income tax are the sum of income tax after credits and the alternative minimum tax (or the additional tax for tax preferences).  
 2. Recapture taxes from recomputing prior year investment, work incentive, and other recapture credits.  
 3. Includes penalty tax on early or excess distributions from individual retirement accounts, from qualified employer plans, from qualified annuity plans, and from tax-sheltered annuity plans. Also included are uncollected social security taxes on tips and on group-term life insurance, penalty tax on excess golden parachute payments, and Sec. 72(m)(5) penalty taxes on excess distribu-

tions from qualified pensions or annuity plans of the self-employed.  
 4. Predetermined penalty for underpaying estimated taxes, calculated by the taxpayer when the return was initially filed.  
 5. Includes a 2-percent excise tax on the net investment income of private foundations and other penalty taxes of private foundations.  
*BEA* Bureau of Economic Analysis  
*EIC* Earned income credit  
*SOI* *Statistics of Income*

offset nonincome taxes are subtracted.<sup>6</sup> Second, fiduciary income taxes are added. These taxes are included in the payments series because personal income includes fiduciary income. Third, additional assessments from audits, net of refunds on amended returns (Form 1040X), are added because they are excluded from the *SOI* estimates. Fourth, income taxes paid by U.S. citizens living abroad for more than a year are subtracted. These taxes are excluded from the payments series because, for *NIPA* purposes, these citizens are considered nonresidents of the United States. The *SOI* estimates include these taxes, because these citizens are generally taxed on their worldwide income regardless of the geographic sources of their income and regardless of how long they have been living abroad. Fifth, a tax rebate made in 1975 under the Tax Reduction Act of 1975 is subtracted, because the *SOI* estimates do not account for the rebate.<sup>7</sup>

#### *Reasons for the differences*

As a result of the coverage adjustments reflected in the liabilities series, the differences between the liabilities series and the payments series primarily reflect the timing basis used for recording tax receipts; differences due to source data are believed to be small. For taxes withheld on wages and salaries, differences between the two series arise for several reasons. First, overwithholding is built into the withholding tables that are issued by IRS and that are used by employers to calculate amounts to be withheld on wages and salaries (the withholding tables introduced in 1992 reduced the extent of overwithholding). The withholding tables are constructed under the assumption that taxpayers use the standard deduction in calculating their income tax liabilities. Consequently, overwithholding results when taxpayers who itemize their deductions do not request enough exemptions for withholding purposes.

Second, withholding is based on the assumption that wages are constant during the year; when wages vary widely within the year, they

will be subject to varying withholding rates, and overwithholding is likely to result.

Third, the withholding tables may not always be updated to coincide with changes in liabilities; tax law provisions usually are effective on January 1, but the update of the tables sometimes occurs later. In addition, the tables are usually updated to reflect changes in the standard deduction, exemptions, and tax rates, but they are usually not updated to reflect changes in provisions affecting itemized deductions or exclusions from gross income.

Fourth, for certain payments, withholding is based on flat rates instead of on the withholding-table rates. At the option of the employer, withholding may be based on a flat 28 percent for supplemental wages (such as bonuses, commissions, and overtime pay) and on a flat 20 percent for taxable fringe benefits. Withholding must be at a flat 28 percent for certain gambling winnings in excess of \$5,000.

For some types of taxable income subject to withholding, differences arise because taxes withheld have no direct relationship to the corresponding liabilities. For interest, dividends, and certain other types of income, an arbitrary 31 percent is withheld if the recipient fails to furnish an accurate taxpayer identification number (this withholding was initiated in 1984 as a compliance measure). For pensions and annuities and for sick pay from other than an employer, withholding is at the option of the taxpayer.

For income not subject to withholding (such as self-employment income, capital gains, taxable social security benefits, and most interest, dividends, and pensions and annuities), differences arise for two reasons. First, the proportion of the current year's liabilities that must be paid in estimated taxes to avoid a penalty is less than 100 percent. Second, settlements and the last installment of quarterly estimated taxes are due in the year after the liabilities were incurred. Refunds are made in the year after the liabilities were incurred. Quarterly estimated taxes, settlements, and refunds are recorded in the payments series in the calendar quarter they are received or paid by the Treasury Department. As a result, payments of nonwithheld taxes during a year may not reflect that year's income.

Differences between the liabilities series and the payments series that may arise from measurement errors cannot be isolated from the timing-basis differences just discussed. The measurement errors include sampling and nonsampling errors with the *SOI* sample, reporting and

6. The *ETC* is available to low-income workers whose earned income and adjusted gross income are both less than certain threshold levels (\$23,755 with one qualifying child and \$25,296 with more than one qualifying child for 1994); the *ETC* is intended primarily to offset the social security taxes on these workers. The *ETC* is used first to reduce income taxes and then, if it is large enough, to reduce nonincome taxes. Any *ETC* in excess of total tax liability is refundable, and the refundable portion is included in the transfer payments component of personal income rather than as a negative income tax in the payments series.

7. The rebate is assumed to affect liabilities and payments for tax year 1975. Although the rebate was based on the 1974 total tax liability less the self-employment tax, the rebate was enacted and paid in 1975.

processing errors with the financial statements for the Federal Government and with employment tax return tabulations from the Social Security Administration, and estimating errors with the NIPA payments series and with the BEA liabilities series.

*Differences for 1994*

In the absence of major changes in Federal tax laws, tax payments usually exceed tax liabilities primarily because overwithholding is built into the withholding tables and because incomes subject to withholding are much larger than incomes subject to estimated tax.

For 1994, tax payments exceeded tax liabilities by \$5.3 billion (table 1).<sup>8</sup> The excess in payments in 1994 was largely attributable to about \$4 billion of deferred payments of 1993 liabilities. The Omnibus Budget Reconciliation Act of 1993 increased marginal tax rates for high-income individuals retroactive to January 1, 1993. These individuals were given the option to pay their additional 1993 income taxes in three annual installments: The first payment was due April 15, 1994; the second, April

17, 1995; and the third, April 15, 1996.<sup>9</sup> Many elected to pay their additional 1993 income taxes in installments. Data from the 1993 SOI show that about \$4 billion of the 1993 income taxes were deferred to each of the years 1994, 1995, and 1996.

The excess in payments in 1994 was partly offset by an excess in liabilities that arose from a tax law change that increased taxes on social security and tier 1 railroad retirement benefits. For some beneficiaries, the portion of their benefits includable in taxable income was increased from 50 percent to 85 percent, effective in 1994. Because these benefits are not subject to withholding, most of the increased income taxes were expected to be paid when tax returns were filed in 1995.

*Sources of revisions for 1959–93*

The revisions to the liabilities series for 1959–92 reflect the inclusion of additional coverage adjustments (table 2) and the revised treatment of the refundable portion of the EIC as a transfer payment (table 3). The previously published

8. The differences for prior years are explained in various SURVEY articles. See footnote 1 for references to earlier articles.

9. For more information, see the "Business Situation" in the August 1994 and August 1995 issues of the SURVEY.

**Table 3.—Revisions to Annual Federal Personal Income Tax Liabilities and Payments, 1959–93**

[Billions of dollars]

Year	Liabilities basis			Payments basis			Difference		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
1959	39.5	39.1	-0.4	38.4	38.4	0	1.1	0.7	-0.4
1960	40.4	39.9	-0.5	41.7	41.7	0	-1.3	-1.8	-0.5
1961	43.3	42.7	-0.6	42.6	42.6	0	.7	.1	-0.6
1962	46.0	45.3	-0.7	46.4	46.4	0	-4	-1.1	-0.7
1963	49.4	48.7	-0.7	49.0	49.0	0	.4	-0.3	-0.7
1964	48.5	47.7	-0.8	45.8	45.8	0	2.7	1.9	-0.8
1965	50.9	50.2	-0.7	50.9	50.9	0	0	-0.7	-0.7
1966	57.5	56.7	-0.8	58.4	58.4	0	-0.9	-1.7	-0.8
1967	64.3	63.6	-0.7	64.1	64.1	0	0	-0.5	-0.7
1968	78.2	77.4	-0.8	76.2	76.2	0	2.0	1.2	-0.8
1969	88.1	87.2	-0.9	91.1	91.1	0	-3.0	-3.9	-0.9
1970	85.2	84.3	-0.9	88.5	88.5	0	-3.3	-4.2	-0.9
1971	86.9	85.9	-1.0	85.3	85.3	0	1.6	.6	-1.0
1972	95.2	94.2	-1.0	102.3	102.3	0	-7.1	-8.1	-1.0
1973	109.9	108.8	-1.1	109.1	109.1	0	.8	-0.3	-1.1
1974	125.5	124.5	-1.0	126.0	126.0	0	-0.5	-1.5	-1.0
1975	117.6	117.3	-0.3	120.4	120.4	0	-2.8	-3.1	-0.3
1976	143.2	142.8	-0.4	140.8	140.8	0	2.4	2.0	-0.4
1977	161.7	161.0	-0.7	161.8	161.8	0	-1	-0.8	-0.7
1978	190.7	189.6	-1.1	188.4	188.4	0	2.3	1.2	-1.1
1979	216.8	216.1	-0.7	224.0	224.0	0	-7.2	-7.9	-0.7
1980	253.3	252.2	-1.1	249.5	249.5	0	3.8	2.7	-1.1
1981	288.0	286.7	-1.3	290.1	290.1	0	-2.1	-3.4	-1.3
1982	282.4	280.3	-2.1	295.0	295.0	0	-12.6	-14.7	-2.1
1983	279.9	278.0	-1.9	286.3	286.8	.5	-6.4	-8.8	-2.4
1984	308.8	307.1	-1.7	301.5	301.9	.4	7.3	5.2	-2.1
1985	334.0	332.9	-1.1	335.8	336.7	.9	-1.8	-3.8	-2.0
1986	375.0	375.2	.2	349.9	350.7	.8	25.1	24.5	-0.6
1987	377.6	379.6	2.0	392.5	394.1	1.6	-14.9	-14.5	.4
1988	418.5	422.9	4.4	401.3	405.6	4.3	17.2	17.3	.1
1989	437.0	441.6	4.6	451.7	453.2	1.5	-14.7	-11.6	3.1
1990	449.6	455.3	5.7	471.5	472.7	1.2	-21.9	-17.4	4.5
1991	447.5	457.1	9.6	463.2	464.4	1.2	-15.7	-7.3	8.4
1992	473.3	484.5	11.2	476.8	478.1	1.3	-3.5	6.4	9.9
1993	516.9	510.4	-6.5	505.9	509.2	3.3	11.0	1.2	-9.8

liabilities series excluded the coverage adjustments for penalty and other taxes, for the EIC used to offset nonincome taxes, for exempt organizations excise taxes, for excess social security taxes withheld, and for taxes paid by U.S. citizens abroad; in addition, the refundable portion of the EIC was treated as a negative income tax.

The coverage adjustments in table 2 are largely offsetting, so that most of the revisions to the liabilities series for 1975–92 in table 3 are accounted for by the revised treatment of the refundable EIC (the EIC was enacted in 1974).

Most of the revision to the liabilities series for 1993 is accounted for by the incorporation of the newly available *SOI* data for 1993. The previously published liabilities for 1993 were estimated from published and unpublished IRS data on individual income tax collections, because *SOI* data for 1993 were not yet available.

The revisions to the payments series for 1983–93 reflect the incorporation of revised data from the comprehensive revision of the NIPA's.<sup>10</sup>

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10. See "Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision," SURVEY 76 (January/February 1996): 11–12.



# Improved Estimates of Gross Product by Industry, 1959–94

By Robert E. Yuskavage

**I**N THIS article, the Bureau of Economic Analysis (BEA) presents new estimates of gross product, or gross product originating (GPO), by industry for 1994 and revised estimates for 1959–93.<sup>1</sup> The estimates reflect the results of the recent comprehensive revision of the national income and product accounts (NIPA's), and

they incorporate newly available source data and methodological changes for GPO by industry.<sup>2</sup>

The following major improvements are incorporated into this GPO revision and were also incorporated into the comprehensive NIPA revision: Improved chain-type measures of real GPO that eliminate the overstatement of real growth for periods after the base year and the under-

1. The previously published estimates of gross product by industry for 1947–90 appeared in the November 1993 issue of the *SURVEY OF CURRENT BUSINESS*, and the estimates for 1991–93, in the April 1995 issue. Revised GPO estimates for 1947–58 will be released after the release of the revised NIPA estimates for 1929–58 in the fall of 1996.

2. The GPO and the gross domestic product (GDP) estimates in this article do not reflect the results of the recently released annual NIPA revision, which is presented in this issue of the *SURVEY*. The effect of not incorporating these results is small. The growth rate of real GDP for 1993 is revised up 0.1 percentage point to 2.3 percent, and the growth rate for 1994 is unrevised.

## Gross Product Originating: Definition and Relationship to Gross Domestic Product

Gross product, or gross product originating (GPO), by industry is the contribution of each private industry and government to gross domestic product (GDP). An industry's GPO, often referred to as its "value added," is equal to its gross output (sales or receipts and other operating income, commodity taxes, and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries or imported).

In concept, GDP measured as the sum of GPO in all industries is the same as GDP measured in two other ways: As the sum of expenditures (consumer spending, investment, net exports, and government consumption expenditures and gross investment) and as the sum of the costs incurred (such as compensation of employees, net interest, and indirect business taxes) and the profits earned in production. In practice, BEA uses only the latter two ways to estimate GDP, but because of less than perfectly consistent source data, the resulting totals are not the same.

The current-dollar estimate of GDP is defined as the sum of the expenditure components, and gross domestic income is defined as the sum of costs incurred and profits earned; the difference between GDP and gross domestic income is the statistical discrepancy. Because the current-dollar GPO estimates are measured as the sum of distributions by industry of the components of gross domestic income, the sum of the current-dollar GPO estimates also differs from current-dollar GDP by the statistical discrepancy.

Real GDP is also measured as the sum of the expenditure components, using the formula for calculating chain-type measures. However, estimates of real gross domestic income are not prepared, because price indexes cannot be associated with income measures as they can be with the goods and services that make up the expenditure measures. Real GPO estimates for most industries are derived using the formula for calculating chain-type measures with separate estimates of gross output and intermediate inputs. (See the

box "Computation of the Chain-Type Quantity Indexes for Double-Deflated Industries" on page 142 for information on how output and inputs are combined in these calculations.)

The sum of the chain-dollar GPO estimates differs from chain-dollar GDP by the chain-dollar statistical discrepancy, which is shown as part of private industry GPO, and by the discrepancy entitled "not allocated by industry," which is the difference between chain-dollar GDP and the sum of chain-dollar GPO for the detailed industries and the statistical discrepancy. The value of the category "not allocated by industry" reflects the lack of additivity of detailed chain-dollar GPO estimates because of the formula used to calculate chain-type measures of real output and because of the use of the expenditures measure of real GDP.

The statistical discrepancy is included in the GPO of private industries partly because of BEA's judgement that the current-dollar expenditure components used to measure GDP are more accurate than the current-dollar estimates of gross domestic income and that most of the measurement problems affect the GPO of private industries. For example, the adjustments to source data to account for tax-return misreporting, which are based on periodic IRS audit studies and rough estimates of the amounts of income not detected by these audits, are larger for the cost components of gross domestic income than for the expenditure components of GDP. In addition, it is BEA's judgement that the real expenditure components used to measure GDP are more accurate than the real GPO estimates. The amount of detailed expenditures data that are available for weighting the price indexes used in calculating GDP is greater than that for gross outputs and intermediate inputs used in calculating GPO, and little information is collected annually on the composition of inputs or of nonmanufacturing outputs. For some industries, no source data are available to measure gross output, and the resulting GPO estimates are prepared using less reliable methodologies.

statement of real growth for periods before the base year, a new treatment of government investment that provides a more complete picture of investment through the consistent treatment of fixed assets whether purchased by the public or the private sector, and a quality-adjusted BEA price index for selected semiconductor products.<sup>3</sup> Other major improvements include the following: An improved industry allocation of commodity taxes, a newly available 1987 employment matrix for the estimation of profits and capital consumption on an establishment basis, and newly available information on the composition of inputs from the 1987 benchmark input-output table and the 1992 Economic Censuses. In addition, new and redesigned tables are introduced to update the presentation of the GPO estimates to reflect the improved measures of real output and to provide detail on the cost components of GPO.

The release of the new and improved GPO estimates is the latest step in a continuous GPO improvement program that BEA initiated in 1988.<sup>4</sup> Earlier improvements included improved estimation techniques for most services-producing industries, the incorporation of services prices and import prices into the estimation of real inputs, and the resumption of an annual publication schedule. Future improvement efforts

3. For a description of the results of the comprehensive NIPA revision, see "Improved Estimates of the National Income and Product Accounts for 1959-95: Results of the Comprehensive Revision," SURVEY 76 (January/February 1996): 1-27.

4. For information on the GPO improvement program, see "Gross Product by Industry, 1977-88: A Progress Report on Improving the Estimates," SURVEY 71 (January 1991): 23-37; and Robert P. Parker, "Gross Product by Industry, 1977-90," SURVEY 73 (May 1993): 33-54.

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will focus on integrating the GPO series with the benchmark input-output accounts and with other BEA industry estimates.<sup>5</sup>

The first part of this article discusses the relative performance of various industries in terms of growth rates and industry shares. The second part discusses the revisions to the GPO estimates, and the third part describes the methodology used to prepare the GPO estimates. Detailed tables following the text present the current-dollar GPO estimates for 1959-94 and the real estimates for 1977-94.

#### Industry Growth Rates and Shares

Comparisons of gross product growth rates and shares of gross domestic product (GDP) across industries provide indications of the relative performance of particular industries or industry groups. For example, a comparison of the growth rate of real gross product for an industry with the growth rate of real GDP indicates whether that industry is adding to (or is reducing) the economy's growth and whether that industry is becoming a larger (or a smaller) part of the total economy. A comparison of the share of current-dollar GDP accounted for by the gross product of an industry over time indicates whether that industry's claim on the economy's resources is increasing (or decreasing).

#### Real growth rates

Real GDP increased at an average annual rate of 2.6 percent for 1977-94 (chart 1 and table 1). The gross product of all industry groups increased over this period; the increases ranged from 4.9 percent for wholesale trade to 0.9 percent for mining. Manufacturing increased 2.3 percent, 0.3 percentage point less than the increase in GDP; durable goods increased 2.5 percent, 0.1 percentage point less than GDP.

Growth rates for 1977-94 for more detailed industry groups are shown in table 15.<sup>6</sup> Among

5. For additional information, see "Mid-Decade Strategic Review of BEA's Economic Accounts: Maintaining and Improving Their Performance," SURVEY 75 (February 1995): 36-66; and "Mid-Decade Strategic Review of BEA's Economic Accounts: An Update," SURVEY 75 (April 1995): 48-56. For a summary of BEA's progress in implementing the plan, see "BEA's Mid-Decade Strategic Plan: A Progress Report," SURVEY 76 (June 1996): 52-55.

6. As in the previously published series, estimates for 1959-86 are classified according to the 1972 Standard Industrial Classification (SIC), estimates for 1988-94 are classified according to the 1987 SIC, and estimates for 1987 are classified according to both the 1972 SIC and the 1987 SIC. The detailed data needed for an SIC conversion are not available. Consequently, directly comparable estimates for 7 of the 66 detailed industries cannot be computed for the entire period; combinations among these seven industries that are comparable over time are shown in the addenda to table 15. For all other industries, the definitions are comparable before and after 1987.

Growth rates for industries and industry groups are computed from the chain-type quantity indexes shown in table 13.

industries with comparable definitions over the entire period, nine recorded average annual increases in real gross product of 5 percent or more. The two fastest growing industries were security and commodity brokers, which increased 10.5 percent, and agricultural services, forestry, and fishing, which increased 7.2 percent. Other fast growing industries included coal mining, industrial machinery and equipment, rubber and miscellaneous plastics products, transportation by

air, transportation services, motion pictures, and social services.<sup>7</sup> Increases of more than 5 percent were also recorded in two industry combinations: Communications (which consists of the telephone and telegraph and the radio and television industries) and “business, miscellaneous professional, and other services.”

The growth rates of nine industries decreased for 1977–94. The three largest decreases were in manufacturing: Tobacco products, down 5.1 percent; leather and leather products, down 2.4 percent; and primary metal industries, down 1.1 percent. The decreases in the remaining six industries—two in manufacturing, two in transportation and public utilities, one in mining, and one in services—were all less than 1 percent.

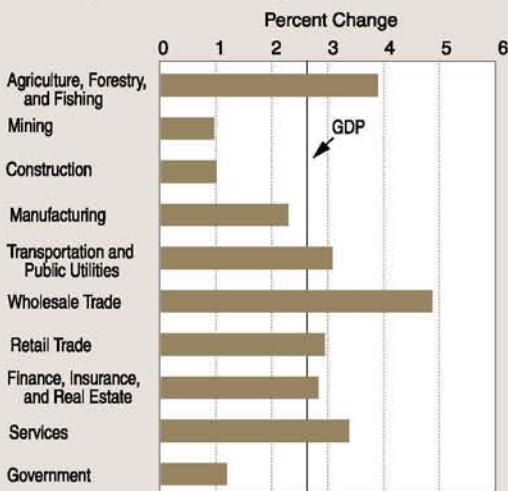
Average annual growth rates for the subperiods 1977–87 and 1987–94 are also shown in table 15.<sup>8</sup> For 1977–87, real GDP increased at an average annual rate of 2.8 percent. The growth rates of all industry groups increased during this period; the largest increase was in wholesale trade (4.8 percent). Manufacturing increased 2.7 percent, 0.1 percentage point less than the increase in GDP.

For 1987–94, real GDP increased 2.3 percent. The growth rates of all industry groups increased; the largest increase was in wholesale trade (4.9 percent). Manufacturing increased 1.6 percent, 0.7 percentage point less than the increase in GDP. Nondurable goods increased 0.9 percent, largely reflecting a decline in petroleum and coal products; durable goods increased 2.2 percent. In contrast, for 1992–94, manufacturing grew at an annual rate of 4.8 percent, compared with a 2.8-percent increase in GDP; durable goods increased 7.1 percent.

*Contributions to real GDP growth.*—Differences in growth rates alone do not indicate the extent to which industries contribute to the growth of real GDP; their contribution also depends on the industry’s size in the first year of the period being measured. Table 2 shows contributions by industry groups to real GDP growth for each year in 1978–94.<sup>9</sup> For example, real GPO for mining increased 6.6 percent in 1994, 3.1 percentage points

CHART 1

**Real Gross Product by Industry Group:  
Average Annual Change for 1977–94**



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

Table 1.—Real Gross Domestic Product by Industry Group:  
Average Annual Rates of Change, Selected Periods

[Percent]

	1977–94	1977–87	1987–94	1987–92	1992–94
Gross domestic product	2.6	2.8	2.3	2.0	2.8
Private industries	2.8	3.1	2.4	2.1	3.3
Agriculture, forestry, and fishing	3.9	3.8	4.1	5.1	1.5
Mining	.9	.5	1.6	1.3	2.4
Construction	1.0	1.1	.8	–.8	5.0
Manufacturing	2.3	2.7	1.6	.4	4.8
Durable goods	2.5	2.7	2.2	.3	7.1
Nondurable goods	2.0	2.8	.9	.5	2.0
Transportation and public utilities	3.1	2.7	3.6	2.9	5.2
Transportation	2.6	2.3	3.0	1.9	5.7
Communications	5.0	5.3	4.6	3.8	6.3
Electric, gas, and sanitary services	2.0	1.1	3.3	3.2	3.6
Wholesale trade	4.9	4.8	4.9	4.7	5.2
Retail trade	2.9	3.4	2.3	1.3	4.6
Finance, insurance, and real estate	2.8	3.2	2.3	2.5	1.9
Services	3.4	3.9	2.6	2.9	2.0
Government	1.2	1.2	1.1	1.5	.1

7. For the industrial machinery and equipment industry, the growth rate for 1977–94 was computed using the 1977 value for the 1972 sic “machinery, except electrical” industry, which is roughly comparable in definition to the 1987 sic “industrial machinery and equipment” industry.

8. The selection of 1987 as a breakpoint reflects that it was the base year for the previously published estimates and that it was also the year of a major updating of the sic.

9. For these calculations, current-dollar estimates for GDP, and for GPO for each industry group, are extrapolated for each year by the industry’s chain-type quantity index to derive an estimate of change for the period in the prices of the initial year. Dollar-based contributions are then computed as a percentage of the total change in GDP for the period. These contributions are then used to estimate the percentage-point contributions of industry

more than the increase in GDP. However, because mining is a relatively small industry group, it contributed only 0.1 percentage point to the growth in GDP.

#### Shares of current-dollar GDP

For 1959–94, the share of current-dollar GDP accounted for by private services-producing industries increased from 48.8 percent to 62.0 percent, while the share accounted for by private goods-producing industries declined from 38.8 percent to 24.2 percent (table 3 and chart 2).<sup>10</sup> The increase in the share for the private services-producing industries is the result of both above-average real growth and above-average growth in prices. The increase was more than accounted for by “services” and by finance, insurance, and real estate (FIRE), whose shares rose 9.9 percentage points and 4.8 percentage points, respectively. Among the industries in these groups, the increase was broad-based, but is particularly noticeable in banking, business services, and health services (table 11).

The decline in the share of goods-producing industries was concentrated in manufacturing. Manufacturing’s share fell 10.4 percentage points, from 27.7 percent to 17.3 percent. Within manu-

facturing, the share of durable goods declined 6.4 percentage points, and the share of nondurable goods declined 4.0 percentage points.

The share of government increased from 12.8 percent to 13.4 percent. The increase was more than accounted for by State and local government; the share of the Federal Government declined.

*Composition of current-dollar GPO.*—Current-dollar GPO is measured as the incomes and profits earned in production in each industry; it is equal to gross domestic income, whose components can be divided into categories that approximate returns to labor and returns to capital. Differences over time and among industry groups in returns to labor and capital can thus be observed using these approximations. The return to labor from production can be approximated using compensation of employees. The return to capital from production can be approximated using the remaining components of GPO except indirect business tax and nontax liability, which is excluded because it can be viewed as a part of the pre-tax return to capital that accrues to government rather than to business.<sup>11</sup>

For the economy as a whole, compensation of employees as a share of GDP increased slightly, from nearly 56 percent in 1959 to nearly 58 percent in 1994, while the share of “other” GPO

groups to the growth in real GDP. For years in which relative prices changed significantly, the detail may not add to the corresponding totals.

10. For this comparison, private services-producing industries are defined to consist of the following industry groups: Transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and “services.” Private goods-producing industries are defined to consist of agriculture, forestry, and fishing; mining; construction; and manufacturing.

11. “Other” GPO is the sum of proprietors’ income, corporate profits, net interest, capital consumption allowances, business transfer payments, and the current surplus of government enterprises less subsidies. Proprietors’ income is included in “other” GPO as a return to capital from production; however, an unknown portion of proprietors’ income represents a return to labor.

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

	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
Gross domestic product .....	5.0	2.9	-0.3	2.5	-2.1	4.0	6.8	3.7	3.0	2.9	3.8	3.4	1.3	-1.0	2.7	2.2	3.5
Private industries .....	4.7	2.7	-4	2.4	-2.1	4.1	6.7	3.4	2.7	2.6	3.5	3.1	1.0	-1.1	2.7	2.2	3.4
Agriculture, forestry, and fishing .....	-4	.3	0	.7	.1	-6	.4	.5	-1	0	-1	.2	.3	0	.2	-1	.2
Mining .....	.1	-3	.3	0	-2	-3	.4	.2	-1	.1	.4	-2	.1	0	-1	0	.1
Construction .....	.2	.1	-3	-4	-5	.2	.6	.5	.1	0	.2	.1	-1	-3	0	.1	.3
Manufacturing .....	1.2	.8	-1.1	.9	-1.2	1.2	2.1	.6	-2	1.4	1.3	-1	-3	-7	.2	.5	1.1
Durable goods .....	.8	.3	-6	.5	-1.1	.6	1.9	.3	-2	.8	1.0	-1	-2	-5	.1	.4	.9
Nondurable goods .....	.3	.5	-5	.4	-1	.6	.2	.3	0	.6	.3	0	-1	-1	.1	.1	.3
Transportation and public utilities .....	.4	.4	.1	.1	-3	.6	.4	0	0	.7	.3	.1	.3	.3	.2	.4	.5
Transportation .....	.2	.2	-1	-1	-1	.4	.2	0	.1	.1	0	0	.1	.2	.1	.2	.2
Communications .....	.3	.2	-3	.2	0	.2	-1	0	0	.3	.1	0	.2	.1	.1	.1	.2
Electric, gas, and sanitary services .....	0	0	0	.1	-2	.1	.2	0	-1	.3	.2	.1	.1	.1	0	.1	.1
Wholesale trade .....	.5	.4	-1	.5	.2	.1	.9	.3	.8	-2	.4	.4	-1	.4	.4	.2	.5
Retail trade .....	.7	0	-3	.3	0	.8	.9	.6	.6	-3	.5	.3	-1	-2	.2	.3	.5
Finance, insurance, and real estate .....	.8	.8	.6	.3	0	.4	.8	.4	0	.8	.9	.5	.1	-1	.7	.2	.5
Services .....	.8	.5	.4	.3	.1	.4	1.0	.7	.5	.7	.9	.8	.5	-1	.4	.3	.4
Statistical discrepancy <sup>1</sup> .....	-1	.4	-1	-5	-6	1.2	-9	-1	.5	-9	-6	1.2	.1	-1	.6	.2	-4
Government .....	.3	.1	.2	0	0	.1	.1	.3	.3	.3	.3	.3	.3	-1	0	0	0

1. Equals GDP measured as the sum of expenditures less gross domestic income.

NOTE—For information on the calculation of the contributions to percent change, see footnote 9 in the text.

declined (table 12). Labor and capital shares varied among industry groups. The labor share of GPO in manufacturing consistently exceeded the average for the total economy, but it declined slightly over the period, largely because the share in nondurable goods declined. The labor share of GPO in both FIRE and “services” increased substantially, while the capital share, mainly proprietors’ income, in those industries fell.

### Revisions to the GPO Estimates

The first section in this part of the article discusses the impact of the revisions to the GPO estimates. The second section discusses the major sources of the revisions, and the third section discusses the changes in the presentation of the GPO estimates.

#### Impact of the revisions

*Current-dollar estimates.*—The pattern of the revisions to current-dollar GPO largely reflects the pattern of the comprehensive NIPA revisions to GDP and of the revisions by industry to the components of gross domestic income. Table 4 presents revisions to current-dollar GDP by industry group for selected years.

For 1959–82, the GPO of most private industries was revised very little. The exceptions are the revisions to nondurable goods manufacturing (mainly petroleum and coal products) and to wholesale trade, which resulted from the improved treatment of commodity taxes. For 1983–93, the largest upward revision was to FIRE (mainly due to nonfarm housing services) beginning in 1984. Other large upward revisions were to mining (mainly to oil and gas extraction) for each year 1984–92 and to wholesale trade, beginning in 1991. The largest downward revisions were to agriculture, forestry, and fishing

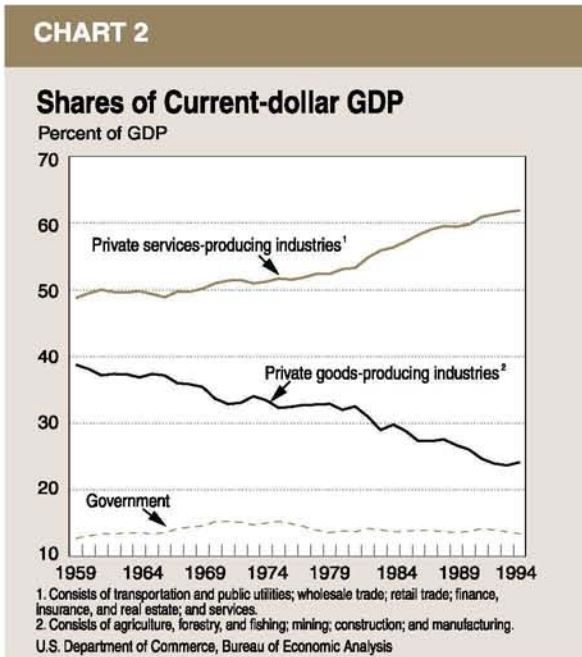


Table 3.—Gross Product by Industry Group in Current Dollars as a Percentage of Gross Domestic Product, Selected Years  
[Percent]

	1959	1963	1972	1977	1982	1987	1992	1994
Gross domestic product .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Private industries .....	87.2	86.4	84.8	85.5	85.8	86.1	86.0	86.6
Agriculture, forestry, and fishing .....	4.0	3.6	3.0	2.7	2.4	1.9	1.8	1.7
Mining .....	2.5	2.2	1.6	2.7	4.6	1.9	1.5	1.3
Construction .....	4.7	4.7	5.1	4.6	4.0	4.6	3.7	3.9
Manufacturing .....	27.7	26.9	23.5	22.8	20.0	18.9	17.0	17.3
Durable goods .....	16.1	15.9	13.9	13.7	11.6	10.9	9.2	9.7
Nondurable goods .....	11.6	11.0	9.5	9.1	8.4	8.0	7.9	7.6
Transportation and public utilities .....	8.9	8.9	8.8	8.9	9.0	9.0	8.5	8.7
Transportation .....	4.5	4.2	3.9	3.8	3.4	3.4	3.1	3.2
Communications .....	2.0	2.2	2.5	2.5	2.7	2.7	2.6	2.7
Electric, gas, and sanitary services .....	2.4	2.5	2.4	2.6	2.9	2.9	2.8	2.8
Wholesale trade .....	7.1	7.0	7.1	7.0	6.8	6.4	6.5	6.7
Retail trade .....	9.7	9.4	9.6	9.4	8.9	9.3	8.7	8.8
Finance, insurance, and real estate .....	13.6	14.1	14.3	14.0	15.6	17.7	18.4	18.4
Services .....	9.5	10.3	11.7	12.6	14.6	16.7	19.2	19.4
Statistical discrepancy <sup>1</sup> .....	-.4	-.6	.3	.9	-.1	-.4	.7	.5
Government .....	12.8	13.6	15.2	14.5	14.2	13.9	14.0	13.4
<b>Addenda:</b>								
Private goods-producing industries <sup>2</sup> .....	38.8	37.4	33.1	32.8	31.0	27.3	24.0	24.2
Private services-producing industries <sup>3</sup> .....	48.8	49.6	51.4	51.9	54.8	59.1	61.3	62.0

1. Equals GDP measured as the sum of expenditures less gross domestic income.  
2. Consists of agriculture, forestry, and fishing; mining; construction; and manufacturing.

3. Consists of transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services.

(mainly to farms) beginning in 1988; to retail trade beginning in 1986; and to nondurable goods manufacturing (mainly to petroleum and coal products) for most years.

For government, revisions were relatively large for all years, reflecting the new treatment of government investment and, beginning in 1984, the new definitions for the Federal Government retirement programs. General government GPO was revised up for each year during 1959–93.

*Real growth rates.*—For 1977–93, revisions to the rates of growth in real GPO did not alter the picture of growth by industry that was shown by the previously published estimates (table 5). After revision, wholesale trade remains the fastest growing industry group. Previously, construction was the slowest growing industry group; now, construction and mining are tied for the slowest.

The average annual growth rate for manufacturing was revised down 0.1 percentage point for 1977–93, the same as the revision for GDP.<sup>12</sup> For durable goods, the real growth rate was revised down 0.5 percentage point. For 1977–87,

the growth rate for manufacturing was revised up 0.3 percentage point, and for 1987–93, it was revised down 0.9 percentage point. This downward revision is largely attributable to revisions to the preliminary estimates for 1993, which were based on incomplete source data, and to the use of the chain-type measure of real growth for manufacturing, beginning with 1988.

Chain-type measures of real growth are more appropriate than fixed-weighted measures because they avoid the substitution bias that results from changes in relative prices as one moves farther from a fixed base year. This substitution bias is especially apparent in manufacturing, because the continuous decline in computer prices has had a major impact on relative prices in manufacturing. In the previously published estimates, the use of the benchmark-years-weighted measure for manufacturing had a significant effect on the estimate of the growth in real manufacturing GPO for 1977–87.<sup>13</sup> In the revised estimates, as previously noted, the use of the chain-type measure in place of the fixed-weighted measure for 1987–93 was a major factor in the downward revision of the growth rate in manufacturing for that period.

12. For 1977–87, the previously published rates of change for GDP and for manufacturing were calculated using benchmark-years-weighted quantity indexes. These quantity indexes differ from the chain-type indexes because the price weights are for adjacent benchmark years. For 1987–93, the fixed (1987) weighted quantity indexes that were used for nonmanufacturing industries for all periods were also used for GDP and for manufacturing.

13. See the box “The Measurement of Change in Real GPO by Industry” in Parker, “Gross Product by Industry, 1977–90,” 36–37. The use of the chain-type measure in place of the benchmark-years-weighted measure resulted in a minimal revision of the growth rate in manufacturing for the 1977–87 period.

Table 4.—Revisions to Gross Domestic Product by Industry Group in Current Dollars, Selected Years

[Billions of dollars]

	1959			1967			1977			1982			1987			1993		
	Pre-viously published	Re-vised	Revi-sion	Pre-viously published	Re-vised	Revi-sion	Pre-viously published	Re-vised	Revi-sion	Pre-viously published	Re-vised	Revi-sion	Pre-viously published	Re-vised	Revi-sion	Pre-viously published	Re-vised	Revi-sion
Gross domestic product .....	494.2	507.2	13.0	814.3	833.6	19.3	1,974.1	2,026.9	52.8	3,149.6	3,242.1	92.5	4,539.9	4,692.3	152.4	6,343.3	6,550.2	206.9
Private industries .....	442.4	442.4	0	715.5	715.7	.2	1,727.0	1,733.3	6.3	2,761.6	2,780.2	18.6	3,994.6	4,039.1	44.5	5,561.8	5,650.0	88.2
Agriculture, forestry, and fishing .....	20.3	20.3	0	24.9	24.9	0	54.4	54.3	-.1	77.0	77.1	.1	88.5	88.6	.1	107.3	105.3	-2.0
Mining .....	12.5	12.5	0	15.2	15.2	0	54.1	54.1	0	146.1	149.5	3.4	83.0	88.3	5.3	89.4	89.0	-.4
Construction .....	23.7	23.7	0	39.5	39.5	0	93.9	93.8	-.1	129.4	129.8	.4	213.0	217.0	4.0	234.2	243.6	9.4
Manufacturing .....	142.2	140.3	-1.9	223.7	220.8	-2.9	466.8	462.4	-4.4	647.5	649.8	2.3	877.8	889.0	11.2	1,118.3	1,116.5	-1.8
Durable goods .....	81.7	81.7	0	134.1	134.1	0	277.7	277.6	-.1	372.9	377.4	4.5	501.9	513.3	11.4	603.5	612.3	8.8
Nondurable goods .....	60.5	58.6	-1.9	89.6	86.7	-2.9	189.1	184.7	-4.4	274.6	272.3	-2.3	375.9	375.7	-.2	514.8	504.3	-10.5
Transportation and public utilities .....	44.9	45.0	.1	70.3	70.5	.2	179.2	179.5	.3	292.1	293.2	1.1	419.8	420.7	.9	559.3	566.2	6.9
Transportation .....	22.7	22.7	0	32.7	32.7	0	76.3	76.2	-.1	108.9	109.2	.3	152.7	157.9	5.2	207.9	207.6	-.3
Communications .....	10.1	10.1	0	18.3	18.3	0	50.0	50.1	.1	88.6	88.6	0	127.6	124.9	-2.7	169.8	173.4	3.6
Electric, gas, and sanitary services .....	12.2	12.3	.1	19.3	19.5	.2	52.9	53.2	.3	94.7	95.3	.6	139.5	137.9	-1.6	181.5	185.2	3.7
Wholesale trade .....	34.2	36.1	1.9	54.8	57.8	3.0	137.9	142.3	4.4	216.5	219.6	3.1	303.1	301.0	-2.1	413.1	423.1	10.0
Retail trade .....	49.1	49.1	0	78.2	78.2	0	190.4	190.2	-.2	286.6	288.1	1.5	441.8	435.8	-6.0	592.4	571.1	-21.3
Finance, insurance, and real estate .....	68.9	69.0	.1	117.3	117.4	.1	283.6	283.7	.1	503.9	504.2	.3	809.7	830.7	21.0	1,180.6	1,214.0	33.4
Services .....	48.4	48.4	0	90.8	90.8	0	255.7	255.5	-.2	469.8	471.8	2.0	782.5	784.6	2.1	1,264.8	1,266.1	1.3
Statistical discrepancy <sup>1</sup> .....	-1.8	-2.1	-.3	.8	.6	-.2	10.9	17.5	6.6	-7.4	-2.9	4.5	-24.8	-16.6	8.2	2.3	55.1	52.8
Government .....	51.7	64.8	13.1	98.8	117.9	19.1	247.1	293.5	46.4	388.0	461.9	73.9	545.3	653.2	107.9	781.6	900.2	118.6

1. Equals GDP measured as the sum of expenditures less gross domestic income.

*Shares of current-dollar GDP.*—The industry shares of current-dollar GDP were not much affected by the revisions. However, government's share was raised each year during 1959–94; the amount of the revision ranged from a high of 2.3 percentage points in 1959 to a low of 1.4 percentage points in 1993. For each year during 1959–75, manufacturing's share was revised down by about 1 percentage point; during 1976–93, it was revised down by smaller amounts, but by no less than 0.4 percentage point. The drop in the manufacturing share was primarily due to downward revisions to the share of petroleum and coal products.

*Major definitional and statistical changes*

The revisions to the GPO estimates arise from incorporating the definitional and statistical changes introduced in January 1996 in the comprehensive NIPA revision and from statistical changes introduced in this GPO revision.

*NIPA revisions.*—The comprehensive NIPA revision released in January included definitional, statistical, and other changes that affect the GPO estimates. The most important of these changes was the introduction of the annual chain-type quantity index as the featured measure of real growth. In the GPO revision, chain-type measures were introduced for each of the 51 GPO industries for which the “double-deflation” method

is used to compute real GPO.<sup>14</sup> For the 15 industries for which real GPO is computed using other methods, real GPO was calculated by linking two fixed-weighted quantity indexes; 1987 weights were used for 1977–87, and 1992 weights were used beginning with 1988.

The revised GPO series also incorporates the new NIPA treatment of government investment and the definitional change to Federal Government compensation of employees. Recognition of government expenditures for structures and equipment as fixed investment results in the inclusion of the services of government fixed assets—measured as depreciation, or consumption of fixed capital—in GDP and general government GPO for all years.<sup>15</sup> In the previously published estimates, general government GPO was defined to consist only of compensation of employees.

14. For an explanation of this method, see the section “Real (chained-dollar) estimates” in “Methodology.”

15. This change does not affect the GPO of government enterprises, because the inclusion of the consumption of fixed capital in the gross product of government enterprises is offset by a corresponding reduction in the surplus of government enterprises. It should be noted that the new treatment of investment still does not provide an estimate of the full value of the services of general government fixed assets, the new component that enters GDP. These services, which are now recorded as current-account purchases, are measured using the convention that these services equal the estimate of general government consumption of fixed capital; that is, the net rate of return on general government fixed assets is assumed to be zero.

**Table 5.—Revisions to Average Annual Rates of Change of Real Gross Domestic Product by Industry Group, Selected Periods**

[Percent]

	1977–93			1977–87			1977–82			1982–87			1987–93		
	Previously published <sup>1</sup>	Revised	Revision	Previously published <sup>1</sup>	Revised	Revision	Previously published <sup>1</sup>	Revised	Revision	Previously published <sup>1</sup>	Revised	Revision	Previously published <sup>1</sup>	Revised	Revision
Gross domestic product .....	2.6	2.5	-0.1	2.9	2.8	-0.1	1.7	1.6	-0.1	4.0	4.1	0.1	2.1	2.1	0
Private industries .....	2.7	2.7	0	2.9	3.1	.2	1.5	1.7	.2	4.4	4.5	.1	2.2	2.2	0
Agriculture, forestry, and fishing .....	3.0	3.4	.4	3.3	3.8	.5	2.8	5.3	2.5	3.8	2.2	-1.6	2.5	2.8	.3
Mining .....	.7	.6	-.1	-.1	.5	.6	-2.6	-.9	1.7	2.6	1.9	-.7	1.9	.8	-1.1
Construction .....	.5	.6	.1	1.1	1.1	0	-2.9	-4.2	-1.3	5.3	6.8	1.5	-.6	-.2	.4
Manufacturing .....	2.1	2.0	-.1	2.4	2.7	.3	.1	.3	.2	4.9	5.2	.3	1.7	.8	-.9
Durable goods .....	2.5	2.0	-.5	2.7	2.7	0	-.3	-.3	0	5.8	5.8	0	2.2	1.0	-1.2
Nondurable goods .....	1.6	2.0	.4	2.0	2.8	.8	.5	1.3	.8	3.6	4.3	.7	.9	.6	-.3
Transportation and public utilities .....	3.1	2.9	-.2	2.9	2.7	-.2	1.1	1.8	.7	4.9	3.6	-1.3	3.5	3.3	-.2
Transportation .....	3.2	2.4	-.8	2.7	2.3	-.4	-.3	-.1	.4	5.8	4.5	-1.3	4.0	2.7	-1.3
Communications .....	4.9	4.8	-.1	5.7	5.3	-.4	6.6	7.6	1.0	4.8	3.0	-1.8	3.7	4.1	.4
Electric, gas, and sanitary services .....	1.8	1.9	.1	1.2	1.1	-.1	-1.5	-1.0	.5	4.0	3.3	-.7	2.7	3.2	.5
Wholesale trade .....	4.7	4.7	0	5.9	4.8	-1.1	5.1	4.2	-.9	6.8	5.5	-1.3	2.7	4.4	1.7
Retail trade .....	3.0	2.8	-.2	3.3	3.4	.1	1.2	1.3	.1	5.5	5.6	.1	2.5	1.7	-.8
Finance, insurance, and real estate .....	2.7	2.8	.1	3.1	3.2	.1	3.5	3.4	-.1	2.7	3.0	.3	2.1	2.2	.1
Services .....	3.4	3.4	0	3.8	3.9	.1	3.1	3.3	.2	4.5	4.5	0	2.6	2.7	.1
Government .....	1.3	1.2	-.1	1.4	1.2	-.2	1.3	.8	-.5	1.5	1.6	.1	1.1	1.3	.2

1. Previously published rates of change are based on benchmark-years-weighted measures for GDP and for manufacturing for 1977–87, 1977–82, and for 1982–87. Fixed-weighted measures are used for all industry groups for 1987–93, and for nonmanufacturing industries and for private industries for all periods. A combination of the two measures is used for GDP and for manufacturing for 1977–93.

The definitional change to Federal Government compensation of employees affects GPO for both general government and government enterprises. For civilian retirement programs, contributions beginning with 1969 now include payments to the Civil Service Retirement Fund for interest and unfunded liability. For military retirement programs, contributions beginning with 1984 will now be the actual contributions to the fund. Previously, the value of these contributions had been “imputed” to equal the value of the benefits paid.

Several other major statistical changes to the NIPA’s also affected the GPO estimates. The incorporation of the newly available data from the 1991 Residential Finance Survey on rental payments and on the value of tenant- and owner-occupied units led to large upward revisions to both gross output and GPO of nonfarm housing services, and the improved adjustments for misreporting on tax returns substantially increased the GPO of several services industries. Other NIPA changes that affected the gross output estimates used in the double-deflation method of estimating real GPO included the following: Revised estimates of petroleum and natural gas exploration, which affected the oil and gas extraction industry; revised estimates of both residential and nonresidential construction, which affected the construction industry; and revised estimates of personal consumption expenditures, which affected several financial and services industries.

*GPO statistical changes.*—A number of statistical changes specific to the GPO estimates were also introduced.

*Commodity taxes.*—The most important of the statistical changes incorporated into the GPO estimates was the improved treatment of commodity taxes beginning with 1959. Commodity taxes—which are taxes that vary with the consumption,

production, or sale of products—are included in industry gross output. These taxes are part of the “indirect business tax and nontax liability” component of GPO.

The most important change in the treatment of commodity taxes, which affected both current-dollar and real industry GPO measures, was the improved industry assignment of specific Federal Government excise taxes. The new assignments more closely reflect the regulations and practices that determine which industry is liable for tax collection during the periods the taxes were imposed. Of these new assignments, the one with the largest impact is the shift of the Federal excise tax on gasoline and gasohol from petroleum and coal products in manufacturing to wholesale trade, beginning with 1959.<sup>16</sup> This change in industry assignment recognizes that the tax is due when fuel is withdrawn from the terminals, which are classified in wholesale trade, whether the terminals are owned independently or by an integrated petroleum company.

The real measures of ad valorem commodity taxes assigned to manufacturing industries were improved by holding constant both commodity prices and tax rates from the base period. In the previously published estimates, the procedure held constant only tax rates and yielded the correct result only for quantity-based commodity taxes.

*Semiconductor prices.*—For the comprehensive NIPA revision, BEA prepared quality-adjusted annual price indexes for memory and for microprocessor metal-oxide semiconductor integrated circuits (chips) for 1974–94. These indexes, which were incorporated into the NIPA estimates of exports and imports of semiconductors, have also been incorporated into the GPO estimates of real industry gross output and real intermediate inputs, beginning with 1977.

For gross output, the new price indexes were weighted together with appropriate producer price indexes from the Bureau of Labor Statistics to develop a composite deflator to cover all products of the semiconductor manufacturing industry. For intermediate inputs, the same composite index was used for the purchases by other industries of domestically produced semi-

#### Data Availability

The estimates shown in tables 10, 11, 13, and 14, along with estimates for years not shown, are available in electronic form to STAT-USA subscribers (Economic Bulletin Board and Internet site). To subscribe, call STAT-USA on (202) 482-1986.

The estimates are also available on diskette and print-out. To obtain an order form with their cost and schedule, and the cost of related material, write to the Industry Economics Division (BE-51), Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, or call (202) 606-5307.

16. The following Federal excise taxes were also affected by the reassignments: The diesel and special motor fuels taxes, which were shifted from retail trade to wholesale trade, beginning with 1988; the heavy-duty truck tax, which was shifted from motor vehicles and equipment manufacturing to wholesale trade, beginning with 1983; the imported petroleum products tax, which was shifted from petroleum and coal products to wholesale trade, beginning with 1990; and the imported chemical products tax, which was shifted from chemical and allied products manufacturing to wholesale trade, beginning with 1990.



conductors; the NIPA import price index was used for imported inputs. The incorporation of these new price indexes resulted in upward revisions to the growth rates for both semiconductor output and inputs, especially after 1992; the most noticeable effect was to raise real gross output and real GPO in the electronic and other electric equipment industry for 1992–93.

*Employment matrix.*—For the current-dollar GPO estimates, a newly available Census Bureau employment matrix for 1987 that converts the NIPA industry estimates of corporate profits and capital consumption allowances from a company basis to an establishment basis was introduced. The new matrix is based on data from the 1987 Economic Censuses and covers all private nonfarm industries except private households. A matrix based on 1982 Economic Census data had been used in the previously published estimates. The new matrix was used to revise the profits and depreciation estimates beginning with 1983.

*Changes affecting real GPO.*—Revisions to the estimates of real GPO reflect the previously discussed changes to current-dollar GPO and to real gross output and intermediate inputs, as well as the shift from benchmark-years-weighted and fixed-weighted measures to chain-type measures. In addition, the revisions reflect other changes to gross output and intermediate inputs and changes in the methods used for estimating the composition of inputs.

Revisions to gross output primarily resulted from benchmarking to the final—rather than to the preliminary—levels of the 1987 input-output (I-O) table and from incorporating the preliminary gross output levels from the 1992 I-O table, which are largely based on data from the 1992 Economic Censuses. Benchmarking to the 1987 I-O table also affected the estimates of gross output for 1983–86. In addition, beginning with 1988, new and revised annual survey data from the Census Bureau were used to interpolate between 1987 and 1992 and to extrapolate from 1992.

New and improved estimates of the composition of inputs were introduced for all “double-deflated” industries. The revised estimates incorporate the input composition from the final 1987 benchmark I-O table, which affects input compositions beginning with 1983, and data from the 1992 Economic Censuses on the cost of materials, fuels, and energy for selected industries. In the previously published estimates, input compositions for 1987 were from a preliminary I-O table.

The revised estimates for 1983–86 are primarily interpolations based on the 1982 and 1987 input compositions; for the revised estimates for 1988–94, the input composition for all double-deflated industries is generally assumed to be the same as that for 1987.<sup>17</sup>

### *Presentational changes*

The following changes have been made to the presentation of the GPO estimates: Chain-type measures of real GPO are shown in chained dollars and as quantity indexes; the industry group contributions to the annual percent changes in real GDP are shown; a new table is added presenting information on the composition of current-dollar GPO; the definition of “private industries” is changed to include the statistical discrepancy; the definition of the category “not allocated by industry” is changed to reflect the introduction of chained-dollar estimates; and the tables showing industry shares of real GDP and the fixed-weighted measures of real GDP are dropped.<sup>18</sup> Each of these changes is discussed below.

In the previously published estimates, real GPO for 1977–87 was shown in two tables: One table showed benchmark-years-weighted indexes for GDP and for all manufacturing industries and fixed (1987) weighted indexes for all other industries; and the other table showed constant-dollar GPO for all industries calculated using fixed (1987) weights. (Beginning with 1988, both the indexes and the constant-dollar estimates were shown using fixed (1987) weights.) In the revised presentation, the table of indexes (table 13) shows chain-type indexes for selected years from 1977–94, and the table of real dollars (table 14) shows chained dollars for all years 1987–94.

A new table (table 12) shows the composition of current-dollar GPO, which is measured as the sum of industry distributions of the components of gross domestic income. (Previously this detail was available only by request.)

The definition of “private industries” was changed to include the statistical discrepancy, which is the difference between GDP and gross

17. In the previously published estimates, real inputs for three industries—construction, fabricated metal products, and industrial machinery and equipment—were estimated beginning with 1988 by assuming no change from the 1987 relationship between real inputs and real gross output. The special procedure was used for these industries because their input compositions were judged to have changed since 1987 in ways that would result in significant errors in industry real inputs; in the current revision, based on the new information from the final 1987 benchmark I-O table and 1992 Economic Censuses, this special procedure has been dropped.

18. In addition to these changes, the industry “social services and membership organizations,” shown in the previously published estimates, has been split into a “social services” industry and a “membership organizations” industry.

domestic income. Previously, the statistical discrepancy was treated as a separate “industry,” and current-dollar GPO was equal to the sum of GPO for private industries, GPO for government, and the statistical discrepancy. The change reflects BEA’s judgement that the GPO of private industries is affected by most of the measurement problems that cause the current-dollar expenditure components used to measure GDP to be more accurate than the current-dollar estimates of gross domestic income.

The definition of the category “not allocated by industry” was changed to reflect the introduction of chained-dollar estimates. Previously, this category consisted of the following: The “residual,” or the statistical discrepancy in constant dollars; the difference between constant-dollar

GDP and the sum of the estimates of constant-dollar GPO; and, for 1977–86, the effect of using the benchmark-years-weighted formula for calculating real GDP and real manufacturing GPO. In the new presentation, “not allocated by industry” consists of the difference between chain-dollar GDP and the sum of chain-dollar GPO for the detailed industries—private and government—and the statistical discrepancy. The value of “not allocated by industry” reflects the lack of additivity of the detailed chain-dollar GPO estimates because of the formula used to calculate chain-type measures of real output and the use of the expenditures measure of real GDP.

The table showing industry shares of real GDP has been replaced because of BEA’s judgement that, for most analytical uses, shares in current

### Computation of the Chain-Type Quantity Indexes for Double-Deflated Industries

For this comprehensive revision, BEA introduces annual chain-type quantity indexes as the measure of real gross output, intermediate inputs, and GPO for industries and industry groups. Each link in the chain-type quantity index is a Fisher quantity index for two adjacent years. Each annual Fisher quantity index, in turn, is the geometric mean of Laspeyres and Paasche quantity indexes for the two adjacent years.

The formulas below summarize the computation of the Fisher chain-type quantity indexes of real gross output, intermediate inputs, and GPO for an industry or industry group. In the notation,  $L$  refers to the Laspeyres quantity index;  $P$  refers to the Paasche quantity index;  $F$  refers to the Fisher quantity index; and  $C$  refers to the Fisher chain-type quantity index. The subscripts indicate time periods;  $L_{t-1,t}$  is the Laspeyres quantity index for the two adjacent years,  $t-1$  and  $t$ . The superscript  $GO$  refers to gross output;  $II$  refers to intermediate inputs; and  $GPO$  refers to gross product originating. Lowercase  $p$  and  $q$  refer to detailed prices and quantities, respectively.

Laspeyres quantity indexes for gross output, intermediate inputs, and GPO, respectively, are

$$L_{t-1,t}^{GO} = \frac{\sum p_{t-1}^{GO} q_t^{GO}}{\sum p_{t-1}^{GO} q_{t-1}^{GO}},$$

$$L_{t-1,t}^{II} = \frac{\sum p_{t-1}^{II} q_t^{II}}{\sum p_{t-1}^{II} q_{t-1}^{II}}, \text{ and}$$

$$L_{t-1,t}^{GPO} = \frac{(\sum p_{t-1}^{GO} q_t^{GO}) - (\sum p_{t-1}^{II} q_t^{II})}{(\sum p_{t-1}^{GO} q_{t-1}^{GO}) - (\sum p_{t-1}^{II} q_{t-1}^{II})}.$$

Paasche quantity indexes for gross output, intermediate inputs, and GPO are

$$P_{t-1,t}^{GO} = \frac{\sum p_t^{GO} q_t^{GO}}{\sum p_t^{GO} q_{t-1}^{GO}},$$

$$P_{t-1,t}^{II} = \frac{\sum p_t^{II} q_t^{II}}{\sum p_t^{II} q_{t-1}^{II}}, \text{ and}$$

$$P_{t-1,t}^{GPO} = \frac{(\sum p_t^{GO} q_t^{GO}) - (\sum p_t^{II} q_t^{II})}{(\sum p_t^{GO} q_{t-1}^{GO}) - (\sum p_t^{II} q_{t-1}^{II})}.$$

Fisher quantity indexes for gross output, intermediate inputs, and GPO are

$$F_{t-1,t}^{GO} = \sqrt{L_{t-1,t}^{GO} \times P_{t-1,t}^{GO}},$$

$$F_{t-1,t}^{II} = \sqrt{L_{t-1,t}^{II} \times P_{t-1,t}^{II}}, \text{ and}$$

$$F_{t-1,t}^{GPO} = \sqrt{L_{t-1,t}^{GPO} \times P_{t-1,t}^{GPO}}.$$

Fisher chain-type quantity indexes for gross output, intermediate inputs, and GPO for years following the base year are

$$C_t^{GO} = C_{t-1}^{GO} \times F_{t-1,t}^{GO},$$

$$C_t^{II} = C_{t-1}^{II} \times F_{t-1,t}^{II}, \text{ and}$$

$$C_t^{GPO} = C_{t-1}^{GPO} \times F_{t-1,t}^{GPO}.$$

In the base year (1992 for this comprehensive revision),

$$C_t^{GO} = C_t^{II} = C_t^{GPO} = 100.$$

The above formulas are applied to GPO industries, to industry groups such as durable goods manufacturing, and to aggregates such as private industries.

dollars (as shown in [table 11](#)) are a better indicator of an industry's relative size in the economy in any one period. Industry shares in real dollars, whether measured in chained dollars or in constant dollars, are dependent on the choice of the base period and therefore are not good indicators of relative size.

### Methodology

This part of the article discusses the methodologies—that is, the source data and estimating procedures—used to prepare the estimates of current-dollar and real GPO. Previously published tables that summarize the methodology have been updated to incorporate the major changes introduced in this revision of the GPO estimates.

#### *Current-dollar estimates*

As noted in the box “[Gross Product Originating: Definition and Relationship to Gross Domestic Product](#)” on page 133, the current-dollar GPO estimates are prepared as the sum of the distributions by industry of the components of gross domestic income. This section describes the methodology for distributing the current-dollar estimates of these components.

For most components of gross domestic income, the estimates are based on source data that provide industry distributions on either a company basis or an establishment basis. Only the estimates with distributions based on establishment data can be used directly to calculate industry GPO. For those components that are estimated from Internal Revenue Service (IRS) tabulations of business tax returns, which have company-based distributions, the industry distributions may need to be converted to an establishment basis. This conversion is particularly necessary for large multi-establishment companies that typically have establishments classified in different Standard Industrial Classification (SIC) industries. For the components of gross domestic income for which the source data provide no industry distribution, BEA has developed establishment-based industry distributions from related sources. [Table 6](#) shows the major source data for each component of gross domestic income, the availability and type of industrial distribution in the source data, and the data or assumptions used, when necessary, to develop establishment-based industry distributions.<sup>19</sup>

19. For additional information about the methodology used to estimate the components of gross domestic income, see [table 1](#) in “Updated Summary Methodologies” in this issue of the *SURVEY*.

The methodology used to convert corporate profits before tax and corporate capital consumption allowances is based primarily on special Census Bureau matrices of the employment of establishments of corporations. These matrices present employment of these establishments cross-classified by (1) the company-industry classification assigned by IRS in preparing the tabulations of corporate tax returns and (2) the establishment-industry classification assigned by the Census Bureau in the economic censuses. For integrated petroleum companies, the results of applying this matrix are supplemented by information from Department of Energy tabulations of the net income and depreciation of energy companies on an establishment basis. Adjustments to the matrix also are made, when necessary, to reflect publicly available information about large mergers, acquisitions, or changes in company diversification that have occurred since 1987, the year covered by the latest matrix.

#### *Real (chained-dollar) estimates*

The real, or chained-dollar, GPO estimates for each industry, industry group, and for all private industries are derived as the product of the chain-type quantity index (divided by 100) and the corresponding 1992 current-dollar value. As in the previously published real GPO estimates, which were calculated using both benchmark-years-weighted and fixed-weighted indexes, three methods are used to calculate quantity indexes: Double deflation, extrapolation, and direct deflation.<sup>20</sup> The method chosen depends on the availability and reliability of source data.

- In the double-deflation method, real GPO is calculated using the chain-type formula, as shown in the box “[Computation of the Chain-Type Quantity Indexes for Double-Deflated Industries](#)” on page 142. For this method, separate estimates of gross output and of intermediate inputs enter into the calculation of real GPO. For farms and for nonfarm housing services, complete and consistent current-dollar series are available for gross output and for intermediate inputs. For most other industries, suitable intermediate input series are not available; instead they are obtained by subtracting current-dollar GPO from current-dollar gross output.

20. For information about the effects of the choice of methods, see Parker, “Gross Product by Industry, 1977–90,” 43–46.

- In the extrapolation method, real GPO is calculated by extrapolating the current-dollar value of GPO for 1992 (the present base period) in both directions by the quantity indicator. In most industries for which this method is used, the quantity indicator is usually the number of persons engaged in production or the number of hours worked.
- In the direct-deflation method, real GPO is derived by deflating current-dollar GPO, usually by a chain-type measure of gross output prices or by earnings.

method is not used, the table also shows the key source data used in the preparation of real GPO.

Real GPO calculated using the double-deflation method requires detailed information on gross output and intermediate inputs. Table 8 provides a summary description of the principal source data used to prepare the gross output estimates.

The current-dollar intermediate input estimates are derived in four steps: (1) The input compositions for 1977, 1982, and 1987 are derived from BEA's benchmark I-O tables; (2) the input compositions for 1978-81 and for 1983-86 are estimated by interpolating the detailed compositions from 1977, 1982, and 1987; (3) the imported and domestically produced shares of each detailed input for 1977-87 are estimated; and (4) the input compositions for 1988-94 are estimated,

Table 7 identifies which of the three methods for calculating real GPO is used for each industry. For industries for which the double-deflation

Table 6.—Major Sources for Current-Dollar Gross Product Originating by Industry

Component	Major source data	Industrial distribution	
		Distribution available in source data	Data or assumption used if distribution by establishment is not available in source data
Compensation of employees:			
Wages and salaries .....	BLS tabulations of wages and salaries of employees covered by State unemployment insurance and Office of Personnel Management data on wages and salaries of Federal Government employees.	Establishment.	
Employer contributions for social insurance.	Federal budget data .....	None .....	Social Security Administration and BLS tabulations.
Other labor income .....	Department of Labor tabulations of pension plans, HCFA and BLS data on health insurance, trade association data for other types.	None, except pensions .....	BLS employer cost for employee compensation.
Proprietors' income with inventory valuation adjustment:			
Farm .....	Department of Agriculture farm statistics ..	Establishment.	
Nonfarm:			
Proprietors' income .....	IRS tabulations of business tax returns ....	Company .....	Assumed to be equivalent to an establishment distribution.
Inventory valuation adjustment .....	BLS prices and IRS inventory data .....	Establishment.	
Rental income of persons .....	Census Bureau American Housing Survey, BLS Consumer Expenditures Survey, and IRS tabulations of business and individual tax returns.	Establishment.	
Corporate profits with inventory valuation adjustment:			
Corporate profits before tax .....	IRS tabulations of business tax returns ....	Company .....	Census Bureau company-establishment employment matrix and Department of Energy establishment data for energy companies.
Inventory valuation adjustment .....	BLS prices and IRS inventory data .....	Establishment.	
Net interest:			
Corporate .....	IRS tabulations of business tax returns ....	Company .....	None.
Noncorporate .....	IRS tabulations of business tax returns ....	Company .....	Assumed to be equivalent to an establishment distribution.
Business transfer payments .....	IRS tabulations of business tax returns ....	Company .....	Industry-specific payments are assigned to those industries; other are based on IRS company industry distribution.
Indirect business tax and nontax liability ...	Federal budget data and Census Bureau data on State and local governments.	None .....	Industry-specific payments are assigned to those industries; property taxes are based on BEA capital stock distribution.
Subsidies less current surplus of government enterprises.	Federal budget data and Census Bureau data on State and local governments.	Establishment.	
Capital consumption allowances:			
Corporate .....	IRS tabulations of business tax returns ....	Company .....	Same as corporate profits before tax.
Noncorporate .....	IRS tabulations of business tax returns ....	Company .....	Assumed to be equivalent to an establishment basis.
Government consumption of fixed capital ..	BEA capital stock estimates .....	Type of agency.	

BEA Bureau of Economic Analysis  
BLS Bureau of Labor Statistics

IRS Internal Revenue Service  
HCFA Health Care Financing Administration

primarily based on the 1987 composition and on information from the 1992 Economic Censuses.

Real intermediate inputs are prepared by deflating each of the detailed current-dollar inputs; imports and domestic production are deflated separately. Prices for domestically produced intermediate inputs are largely based on the prices used to prepare the estimates of real gross output, as shown in table 8. For services prices, additional detail is shown in table 9. The import

prices are developed from a variety of sources, primarily from Bureau of Labor Statistics (BLS) import price series, and are the same as those used for the NIPA estimates of imports. (For years before 1981, however, many of the detailed BLS import prices are not available, and the prices used reflect rates of change of more aggregate BLS import prices or of corresponding domestic prices based on the producer price indexes.)


Tables 8 through 15 follow. 

Table 7.—Methods for Estimating Real Gross Product Originating

Industry <sup>1</sup>	Method	Major source data <sup>2</sup>
Agriculture, forestry, and fishing .....	Double deflation.	
Mining .....	Double deflation.	
Construction .....	Double deflation.	
Manufacturing .....	Double deflation.	
Transportation:		
Railroad transportation .....	Double deflation.	
Local and interurban passenger transit .....	Double deflation.	
Trucking and warehousing .....	Double deflation.	
Water transportation .....	Extrapolation .....	BEA persons engaged in production.
Transportation by air .....	Double deflation.	
Pipelines, except natural gas .....	Double deflation.	
Transportation services .....	Extrapolation .....	BEA persons engaged in production.
Communications .....	Double deflation.	
Electric, gas, and sanitary services .....	Double deflation.	
Wholesale trade .....	Double deflation.	
Retail trade .....	Double deflation.	
Finance, insurance, and real estate:		
Depository institutions .....	Extrapolation .....	BEA persons engaged in production.
Nondepository institutions .....	Extrapolation .....	BEA persons engaged in production.
Security and commodity brokers .....	Double deflation.	
Insurance carriers .....	Double deflation.	
Insurance agents, brokers, and service .....	Double deflation.	
Real estate:		
Nonfarm housing services .....	Double deflation.	
Other real estate .....	Direct deflation .....	Index of rent for office buildings from trade source and BEA estimates.
Holding and other investment offices .....	Extrapolation .....	BEA persons engaged in production.
Services .....		
Hotels and other lodging places .....	Double deflation.	
Personal services .....	Double deflation.	
Business services .....	Extrapolation .....	BLS employment weighted by Census Bureau receipts.
Auto repair, services, and parking .....	Double deflation.	
Miscellaneous repair services .....	Double deflation.	
Motion pictures .....	Double deflation.	
Amusement and recreation services .....	Double deflation.	
Health services .....	Double deflation.	
Legal services .....	Double deflation.	
Educational services .....	Double deflation.	
Social services .....	Direct deflation .....	BEA average wages and salaries per full-time equivalent employee.
Membership organizations .....	Direct deflation .....	BEA average wages and salaries per full-time equivalent employee.
Other services .....	Direct deflation .....	BEA average wages and salaries per full-time equivalent employee.
Private households .....	Direct deflation .....	BLS prices.
Government .....		
General government .....		
Compensation of employees .....	Extrapolation .....	National income and product accounts.
Consumption of fixed capital .....	Direct deflation .....	National income and product accounts.
Government enterprises .....	Extrapolation .....	BEA and Census Bureau employment and BLS output indexes.

1. Titles are for the 1987 SIC; methods also apply to comparable industry in the 1972 SIC.

2. Source data provide either a price index for deflation of gross product originating or a quantity extrapolator of base-year value of gross product originating.

BEA Bureau of Economic Analysis  
BLS Bureau of Labor Statistics

Table 8.—Principal Source Data and Estimating Methods for Gross Output

Industry <sup>1</sup>	Current dollars	Chained dollars
	Extrapolator or interpolator of benchmark values <sup>2</sup>	Price index for deflation or quantity extrapolator of base-year value
Agriculture, forestry, and fishing:		
Farms .....	Cash receipts from marketings, inventory change, and other receipts from USDA.	Prices received by farmers from USDA.
Agricultural services .....	Receipts for agricultural services, forestry, and fishing from IRS tabulations of business tax returns less gross output of forestry and fishing.	Index of selected prices paid by farmers from USDA.
Forestry .....	Shipments of logging camps and contractors from Census Bureau quinquennial census and annual survey.	PPI's.
Fishing .....	Value of fish landed from NOAA .....	Fish landed from NOAA.
Mining:		
Metal mining .....	Physical quantity produced times average price: For uranium, physical quantity and average price from DOE; for all others, quantities and prices from USGS.	Quantity produced from USGS.
Coal mining .....	Physical quantity produced times average price, both from DOE.	Quantity produced from DOE.
Oil and gas extraction .....	Physical quantity produced times average price, both from DOE, except natural gas liquids (PPI).	Quantity produced from DOE.
Oil and gas field services .....	Petroleum and natural gas well drilling and exploration: Footage drilled and cost per foot from trade source.	Footage drilled from trade source.
Nonmetallic minerals, except fuels .....	Physical quantity produced times average price, both from USGS.	Quantity produced from USGS.
Construction:		
For the Department of Defense .....	Expenditures from DOD .....	For most military construction, BEA indexes based on DOD prices; for other construction, cost indexes from trade sources and government agencies.
For State and local highways .....	Expenditures from Census Bureau annual survey of government spending.	For new construction, cost indexes from government agencies; for maintenance and repair, CPI for home maintenance and repair services.
For private electric and gas utilities .....	Expenditures from Federal regulatory agencies and trade sources.	Cost indexes from trade sources and government agencies.
For farms, excluding residential .....	Expenditures from USDA .....	Cost index from trade source and price deflator for new single-family houses under construction from Census Bureau.
For other nonresidential:		
New construction .....	Value put in place from Census Bureau construction survey.	Cost indexes from trade sources and government agencies and price deflator for new single-family houses under construction from Census Bureau.
Maintenance and repair .....	Value put in place from Census Bureau construction survey.	CPI for home maintenance and repair services.
For other residential:		
New construction .....	Value put in place from Census Bureau construction survey.	Price deflator for new single-family houses under construction from Census Bureau.
Maintenance and repair .....	Expenditures by owner-occupants from BLS survey and by landlords from Census Bureau survey.	CPI for home maintenance and repair services.
Manufacturing .....	Shipments and inventory change from Census Bureau annual survey.	PPI's, BEA computer price index, BEA semiconductor price index, and BEA price indexes based on DOD prices paid for military equipment.
Transportation:		
Railroad transportation .....	Total operating revenue for Class I railroads and AMTRAK.	Composite index of IPD for Class I freight, from revenue ton-miles from trade source, and of IPD for AMTRAK passenger, from passenger miles from NRPC.
Local and interurban passenger transit:		
Taxicabs .....	PCE .....	CPI for taxi fares.
Intercity buses .....	Operating revenues from trade source .....	Passenger miles from ICC and trade source.
School buses .....	Wages and salaries from BLS .....	Employment from BLS.
Other local transit .....	Operating revenues of private local transit systems from trade source.	Passenger trips from trade source.
Trucking and warehousing .....	For 1977-83, operating revenues for Class I motor carriers of property from ICC; for 1984 forward, Census Bureau annual survey.	Ton-miles from trade source.
Transportation by air .....	Operating revenues of air carriers and of Federal Express from DOT and public sources.	For passenger, revenue passenger miles for domestic and for international travel from DOT. For freight and mail, ton-miles for domestic and international freight and for domestic and international mail from DOT. For all other, composite index of IPD for passenger, freight, and mail.
Pipelines, except natural gas .....	Operating revenues from trade source .....	Ton-miles from trade source.
Communications:		
Radio and television broadcasting .....	Advertising expenditures from trade source; PCE for cable television.	For advertising, cost indexes from trade source. For cable television, CPI for cable television.
Telephone and telegraph .....	For 1977-92, revenues from FCC. For 1992 forward, Census Bureau annual survey.	PPI's.

Table 8.—Principal Source Data and Estimating Methods for Gross Output—Continued

Industry <sup>1</sup>	Current dollars	Chained dollars
	Extrapolator or interpolator of benchmark values <sup>2</sup>	Price index for deflation or quantity extrapolator of base-year value
Electric, gas, and sanitary services:		
Electric utilities .....	For private utilities, revenues from DOE. For rural co-operatives, revenues from USDA.	Kilowatt hours from trade source.
Gas utilities .....	Revenues of gas pipeline and utilities from trade source.	BTU's from trade source.
Sanitary services .....	Receipts from IRS tabulations of business tax returns .....	CPI for water and sewerage maintenance.
Wholesale trade:		
Merchant wholesalers .....	Ratio of gross margin to sales (margin rate) times sales: For 1977-82, margin rate from quinquennial census and sales from Census Bureau annual survey; for 1983 forward, both from annual survey.	Sales deflated by PPI's.
Manufacturers' sales branches and sales offices .....	For equipment rental, interpolation of quinquennial census receipts; for 1993 forward, judgmental trend. For other receipts, manufacturing shipments from Census Bureau annual survey.	For equipment rental, IPD from BEA capital stock statistics. For other receipts, shipments deflated by PPI's.
Agents and brokers .....	Merchant wholesalers margin rate times sales: For 1977-82, margin rate from quinquennial census and sales from Census Bureau annual survey; for 1983 forward, both from annual survey.	Merchant wholesalers sales deflated by PPI's.
Retail trade:		
Eating and drinking places .....	Sales from quinquennial census and from Census Bureau annual survey.	CPI's.
Other .....	Ratio of gross margin to sales (margin rate) times sales: For 1977-82, margin rate from quinquennial census and sales from Census Bureau annual survey; for 1983 forward, both from annual survey.	Sales deflated by CPI's.
Finance, insurance, and real estate:		
Security and commodity brokers .....	Securities commissions, revenue from sale of investment company securities, profits on underwriting/selling, gains on trading accounts and other revenues excluding interest, and revenues earned by exchanges; receipt items from SEC and interest from SEC and BEA.	For securities commissions, number of public securities orders from SEC and trade sources; for mutual funds, IPD for securities commissions; for underwriting, new securities registrations from SEC and trade sources; for other revenue for 1977-87, BEA price from trade source data on merger and acquisition fees; for all others, IPD for GDP.
Insurance carriers .....	Net premiums for health, auto, accident, property, and workers' compensation insurance from trade sources; PCE for expense of handling life insurance.	For health and life insurance, IPD's for PCE. For all others, composite index of BEA IPD for workers' compensation and CPI for auto and property insurance.
Insurance agents, brokers, and service .....	Receipts from IRS tabulations of business tax returns .....	Insurance carrier deflators weighted by commissions from trade source.
Real estate:		
Nonfarm housing services .....	PCE for owner- and tenant-occupied nonfarm dwellings ...	IPD for PCE.
Services:		
Hotels and other lodging places .....	Receipts from Census Bureau quinquennial census and annual survey.	Room-rate index from trade source.
Personal services .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI's.
Automotive repair, services, and parking .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI's.
Miscellaneous repair services .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI's and average annual earnings from BLS.
Motion pictures .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI for admissions.
Amusement and recreation services .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI's.
Health services:		
Hospitals .....	Receipts from trade sources .....	HCFA index of input prices and CPI for hospital room. PPI beginning in 1993.
Other health services .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI's and HCFA index of input prices. PPI for physicians services beginning in 1994.
Legal services .....	Receipts from Census Bureau quinquennial census and annual survey.	CPI for legal services.
Educational services .....	PCE for private education .....	IPD for PCE.

1. Source data and estimating methods apply to both the 1972 SIC and 1987 SIC definition of the industries shown in this table. Industry titles are 1987 SIC titles.

2. Benchmark values are derived from the 1977, 1982, and 1987 input-output (I-O) tables. Preliminary I-O data are used as benchmarks for 1992. Gross output estimates are prepared only for industries for which the double-deflation method is used for estimating real GPO.

BEA Bureau of Economic Analysis  
 BLS Bureau of Labor Statistics  
 CPI Consumer Price Index (BLS)  
 DOC U.S. Department of Commerce  
 DOD U.S. Department of Defense  
 DOE U.S. Department of Energy  
 DOT U.S. Department of Transportation

FCC Federal Communications Commission  
 HFCA Health Care Financing Administration  
 ICC Interstate Commerce Commission  
 IPD Implicit price deflator (BEA)  
 IRS Internal Revenue Service  
 NOAA National Oceanic and Atmospheric Administration  
 NRPC National Railroad Passenger Corporation  
 PCE Personal consumption expenditures (BEA)  
 PPI Producer Price Index (BLS)  
 SEC Securities and Exchange Commission  
 USDA U.S. Department of Agriculture  
 USGS U.S. Geological Survey (Office of Minerals, formerly Bureau of the Mines)

Table 9.—Principal Sources of Service Input Prices

Service input <sup>1</sup>	Source <sup>2</sup>
Agricultural services .....	IPD for agricultural services gross output.
Railroad transportation:	
Dining car receipts, business travel .....	CPI for food away from home.
Rail freight transportation .....	IPD for freight gross output.
Other railroad services .....	IPD for freight gross output.
Local and interurban passenger transit:	
Services from local private transit systems .....	IPD for local transit system gross output.
Taxicabs .....	CPI for taxi fares.
Other .....	IPD for intercity buses gross output.
Trucking and warehousing .....	IPD for trucking and warehousing gross output.
Water transportation .....	IPD for water transportation.
Transportation by air:	
Domestic passenger .....	IPD for domestic passenger gross output.
International passenger .....	IPD for international passenger gross output.
Freight and express .....	IPD for freight and express gross output.
Other air services .....	IPD for transportation by air.
Pipelines, except natural gas .....	IPD for pipelines, except natural gas gross output.
Transportation services:	
Private carline services .....	IPD for boxcar rental.
Other .....	IPD for transportation services gross output.
Telephone and telegraph:	
Telephone .....	IPD for telephone gross output.
Telegraph services .....	PPI for telephone services.
Radio and television broadcasting .....	IPD for radio and television broadcasting gross output.
Electric, gas, and sanitary services:	
Electric utilities .....	PPI for electric power.
Gas pipeline .....	IPD for gas pipeline gross output.
Gas utilities .....	IPD for gas utility gross output.
Sanitary services .....	CPI for water and sewerage maintenance.
Wholesale trade:	
Merchant wholesalers and agents and brokers .....	IPD for merchant wholesalers and agents and brokers gross output.
Manufacturers' sales offices and sales branches .....	IPD for manufacturers' sales offices and sales branches gross output.
Retail trade:	
Eating and drinking .....	IPD for eating and drinking gross output.
Other .....	IPD for other retail trade gross output.
Depository institutions:	
Imputed service charges .....	IPD for financial services furnished without payment by commercial banks.
Other .....	CPI for financial services.
Nondepository institutions:	
Imputed service charges .....	IPD for financial services furnished without payment by savings and loan associations.
Other .....	CPI for personal financial services.
Security and commodity brokers:	
Securities underwriting .....	IPD for underwriting gross output.
Securities commissions .....	IPD for securities commission gross output.
Services allied with exchange of securities .....	IPD for security and commodity brokers gross output.
Other services .....	BEA price index for merger and acquisition fees for 1977-87; IPD for GDP, 1988 forward.
Insurance carriers:	
Automobile insurance .....	CPI for automobile insurance.
Nonlife insurance services, except automobile .....	CPI for property and household insurance.
Other .....	IPD for insurance carrier gross output.
Insurance agents, brokers, and service .....	IPD for insurance agents, brokers, and service gross output.
Real estate services:	
Nonfarm business rental and property management .....	Rental rate per square foot from trade source.
Farm rental .....	IPD for rental value of farm housing PCE.
Rent paid by nonprofits .....	IPD for capital consumption allowance of nonprofit organizations.
Royalties for oil and gas mining .....	IPD for oil and gas extraction gross output.
Royalties, except oil and gas mining .....	IPD for PCE.
Condominium association fees and assessments by cooperatives .....	CPI for home maintenance and repair services.
Other .....	IPD for other real estate gross output.
Personal services:	
Funeral and burial expenses .....	CPI for funeral expenses.
Other .....	CPI for laundry and dry cleaning.
Business services:	
Advertising .....	Cost indexes by type of media from trade sources.
Maintenance, cleaning, disinfecting, and exterminating .....	CPI for home maintenance and repair services.



Table 9.—Principal Sources of Service Input Prices—Continued

Service input <sup>1</sup>	Source <sup>2</sup>
Photofinishing .....	IPD for film development PCE.
Other business services .....	IPD for business services gross output.
Auto repair, services, and parking:	
Repairs, tire retreading, parking, and washing .....	CPI for automobile maintenance and repair.
Other .....	CPI for other auto-related fees.
Miscellaneous repair services:	
Radio, TV, refrigeration and air conditioning, and electrical and electronic repairs. ....	CPI for appliance and furniture repairs.
Other .....	CPI for maintenance and repair.
Motion pictures services .....	CPI for admissions.
Amusement and recreation services:	
Sports, recreation, and amusements .....	CPI for other entertainment services; BEA composite index of input prices.
Theatrical, dance, symphony, and spectator sports productions .....	CPI for admissions.
Health services:	
Physicians services .....	CPI for physicians; PPI in 1994.
Other .....	CPI for other medical professionals.
Legal services .....	CPI for legal services.
Education services:	
Vocational schools, except high schools .....	IPD for commercial and vocational schools PCE.
Higher education and related services .....	IPD for private higher education PCE.
Social services .....	Average annual earnings from BLS.
Membership organizations:	
Membership organization expenses .....	BEA composite index of input prices.
Business associations .....	Average annual earnings from BLS.
Professional organizations .....	BEA composite index of input prices.
Other services:	
Noncommercial museums and art galleries .....	IPD for other services gross output.
Accounting, auditing, and bookkeeping services .....	CPI for personal financial and legal services fees.
Other .....	IPD for other services gross output.
Government enterprises:	
Postal services .....	PPI's for seven types of services.
Imported services:	
Rail freight transportation .....	PPI for railroad freight.
Water transportation, n.e.c .....	Charter prices from trade source.
Air transportation fares .....	BLS import price index for air passenger fares.

1. For this table, services consist of the primary output of (1) private businesses in the agricultural services, transportation and public utilities, trade, finance, insurance, and real estate, and services industries as defined by the 1987 Standard Industrial Classification, and (2) similar services provided by government enterprises. Prices for imported services are shown separately at the end of the table if they differ from prices used for corresponding domestic services. Prices for inputs of manufactured goods are primarily PPI's and IPI's.

2. Sources of price indexes for gross output IPD's are shown in table 8, except for other transportation, other real estate, business services and other services. The IPD's for the gross output of these industries were estimated from the IPD's for GPO for these industries and from information on inputs from the input-output tables.

BEA Bureau of Economic Analysis

BLS Bureau of Labor Statistics  
 CPI Consumer Price Index  
 GDP Gross domestic product  
 GPO Gross product originating  
 IPD Implicit price deflator  
 PCE Personal consumption expenditures  
 PPI Producer Price Index  
 IPI International Price Index (BLS)











Table 15.—Average Annual Rates of Change for Real Gross Domestic Product by Industry, Selected Periods

Line		1977-94	1977-87	1987-94	1987-92	1992-94
1	<b>Gross domestic product</b> .....	<b>2.6</b>	<b>2.8</b>	<b>2.3</b>	<b>2.0</b>	<b>2.8</b>
2	<b>Private industries</b> .....	<b>2.8</b>	<b>3.1</b>	<b>2.4</b>	<b>2.1</b>	<b>3.3</b>
3	<b>Agriculture, forestry, and fishing</b> .....	<b>3.9</b>	<b>3.8</b>	<b>4.1</b>	<b>5.1</b>	<b>1.5</b>
4	Farms .....	3.1	2.4	4.0	4.8	2.1
5	Agricultural services, forestry, and fishing .....	7.2	9.3	4.4	6.0	.4
6	<b>Mining</b> .....	<b>.9</b>	<b>.5</b>	<b>1.6</b>	<b>1.3</b>	<b>2.4</b>
7	Metal mining .....	4.9	3.1	7.5	15.3	-9.8
8	Coal mining .....	5.1	3.6	7.2	6.4	9.2
9	Oil and gas extraction .....	-1	-5	4	-2	2.0
10	Nonmetallic minerals, except fuels .....	1.9	3.1	.2	-7	2.4
11	<b>Construction</b> .....	<b>1.0</b>	<b>1.1</b>	<b>.8</b>	<b>-8</b>	<b>5.0</b>
12	<b>Manufacturing</b> .....	<b>2.3</b>	<b>2.7</b>	<b>1.6</b>	<b>.4</b>	<b>4.8</b>
13	Durable goods .....	2.5	2.7	2.2	.3	7.1
14	Lumber and wood products .....	.7	3.5	-3.4	-4.4	-7
15	Furniture and fixtures .....	2.2	2.9	1.2	-8	6.7
16	Stone, clay, and glass products .....	.3	-1	1.6	1.3	2.2
17	Primary metal industries .....	-1.1	-3.0	1.5	.2	4.8
18	Fabricated metal products .....	2.1	2.1	2.0	-6	8.8
19	Industrial machinery and equipment .....	5.9	6.5	4.9	3.5	8.4
20	Electronic and other electric equipment .....	.....	.....	8.5	4.8	18.5
21	Motor vehicles and equipment .....	-6	-1.3	.6	-5.5	17.3
22	Other transportation equipment .....	-7	4.0	-6.9	-5.3	-10.6
23	Instruments and related products .....	.....	.....	.6	.1	-3.1
24	Miscellaneous manufacturing industries .....	2.0	1.6	2.6	1.5	5.4
25	Nondurable goods .....	2.0	2.8	.9	.5	2.0
26	Food and kindred products .....	2.7	3.8	1.3	1.3	1.3
27	Tobacco products .....	-5.1	-5.0	-5.1	-10.4	9.5
28	Textile mill products .....	2.5	2.0	3.2	3.1	3.5
29	Apparel and other textile products .....	1.7	1.9	1.3	1.4	1.1
30	Paper and allied products .....	1.7	1.5	2.1	1.3	4.1
31	Printing and publishing .....	.9	2.2	-1.0	-1.1	-1.0
32	Chemicals and allied products .....	2.6	3.1	1.8	1.8	1.9
33	Petroleum and coal products .....	1.0	4.9	-4.2	-4.9	-2.6
34	Rubber and miscellaneous plastics products .....	6.1	5.3	6.6	5.4	9.6
35	Leather and leather products .....	-2.4	-2.2	-2.6	.4	-9.6
36	<b>Transportation and public utilities</b> .....	<b>3.1</b>	<b>2.7</b>	<b>3.6</b>	<b>2.9</b>	<b>5.2</b>
37	Transportation .....	2.6	2.3	3.0	1.9	5.7
38	Railroad transportation .....	3.7	2.9	4.9	3.3	9.0
39	Local and interurban passenger transit .....	1.0	1.8	-1	-6	1.0
40	Trucking and warehousing .....	.6	-4	2.2	1.3	4.4
41	Water transportation .....	-3	-7	4	-6	3.0
42	Transportation by air .....	6.7	7.7	5.2	4.3	7.7
43	Pipelines, except natural gas .....	-2	-4	.1	-4.0	11.1
44	Transportation services .....	5.5	6.8	3.6	2.8	5.9
45	Communications .....	5.0	5.3	4.6	3.8	6.3
46	Telephone and telegraph .....	.....	.....	3.8	3.2	5.3
47	Radio and television .....	.....	.....	7.9	7.0	10.1
48	Electric, gas, and sanitary services .....	2.0	1.1	3.3	3.2	3.6
49	<b>Wholesale trade</b> .....	<b>4.9</b>	<b>4.8</b>	<b>4.9</b>	<b>4.7</b>	<b>5.2</b>
50	<b>Retail trade</b> .....	<b>2.9</b>	<b>3.4</b>	<b>2.3</b>	<b>1.3</b>	<b>4.6</b>
51	<b>Finance, insurance, and real estate</b> .....	<b>2.8</b>	<b>3.2</b>	<b>2.3</b>	<b>2.5</b>	<b>1.9</b>
52	Depository institutions .....	.....	.....	-1.3	-1.5	-7
53	Nondepository institutions .....	.....	.....	4.3	2.3	9.5
54	Security and commodity brokers .....	10.5	11.3	9.4	4.5	22.6
55	Insurance carriers .....	.2	-2.8	4.4	8.2	-4.3
56	Insurance agents, brokers, and services .....	2.7	3.6	1.3	.6	3.0
57	Real estate .....	2.9	3.2	2.5	2.9	1.5
58	Nonfarm housing services .....	3.1	3.6	2.4	2.8	1.7
59	Other real estate .....	2.5	2.4	2.7	3.3	1.1
60	Holding and other investment offices .....	4.8	6.5	2.5	2.5	2.5
61	<b>Services</b> .....	<b>3.4</b>	<b>3.9</b>	<b>2.6</b>	<b>2.9</b>	<b>2.0</b>
62	Hotels and other lodging places .....	1.7	.7	3.0	3.6	1.6
63	Personal services .....	.8	.9	1.2	.7	2.6
64	Business services .....	.....	.....	4.7	4.0	6.2
65	Auto repair, services, and parking .....	2.2	3.5	.5	.4	.5
66	Miscellaneous repair services .....	.5	1.8	-1.2	-1.0	-1.8
67	Motion pictures .....	5.4	6.2	3.2	1.1	8.7
68	Amusement and recreation services .....	4.9	4.5	4.8	6.6	.5
69	Health services .....	2.2	2.8	1.3	1.8	-1
70	Legal services .....	1.8	2.7	.6	1.6	-1.9
71	Educational services .....	2.2	2.5	1.9	2.1	1.4
72	Social services .....	6.6	6.8	6.5	6.8	5.7
73	Membership organizations .....	2.4	1.0	4.4	4.2	4.9
74	Other services .....	.....	.....	3.9	4.4	2.6
75	Private households .....	-2	-1.6	1.9	2.5	.5
76	<b>Government</b> .....	<b>1.2</b>	<b>1.2</b>	<b>1.1</b>	<b>1.5</b>	<b>.1</b>
77	<b>Federal</b> .....	<b>.3</b>	<b>.8</b>	<b>-5</b>	<b>.3</b>	<b>-2.6</b>
78	General government .....	.2	1.0	-8	.2	-3.3
79	Government enterprises .....	.4	-3	1.5	1.5	1.5
80	<b>State and local</b> .....	<b>1.7</b>	<b>1.5</b>	<b>2.1</b>	<b>2.2</b>	<b>1.7</b>
81	General government .....	1.7	1.4	2.2	2.3	1.9
82	Government enterprises .....	1.9	2.6	.9	1.5	-6
83	<b>Addenda:</b>					
84	Electronic equipment and instruments <sup>1</sup> .....	4.9	4.3	5.8	3.8	11.0
85	Depository and nondepository institutions <sup>2</sup> .....	1.6	3.1	-6	-1.1	.6
85	Business, miscellaneous professional, and other services <sup>3</sup> .....	5.9	7.1	4.3	4.2	4.7

1. The combination of 1987 SIC industries electronic and other electric equipment and instruments and related products is the equivalent of 1972 SIC industries electric and electronic equipment and instruments and related products.  
 2. The combination of 1987 SIC industries depository institutions and nondepository institutions is the equivalent of 1972 SIC industries banking and credit agencies other than banks.  
 3. The combination of 1987 SIC industries business services and other services is the equivalent

of 1972 SIC industries business services and miscellaneous professional services.  
 NOTE.—Industry titles are from the 1987 SIC.

# Personal Income by State and Region, First Quarter 1996

This article was written by Duke Tran. The quarterly estimates of State personal income were prepared by the Regional Economic Measurement Division.

**P**ERSONAL INCOME in the Nation in the first quarter of 1996 increased 1.2 percent, the same rate as in the fourth quarter of 1995.<sup>1</sup> The first-quarter increase in personal income was double the 0.6-percent increase in the prices paid by U.S. consumers (as measured by the chain-type price index for personal consumption expenditures). By State, the increase in personal income exceeded the increase in U.S. prices in 43 States.

Tables 1 and 2 at the end of this article present the quarterly estimates of total and nonfarm State

personal income, beginning with the first quarter of 1993.

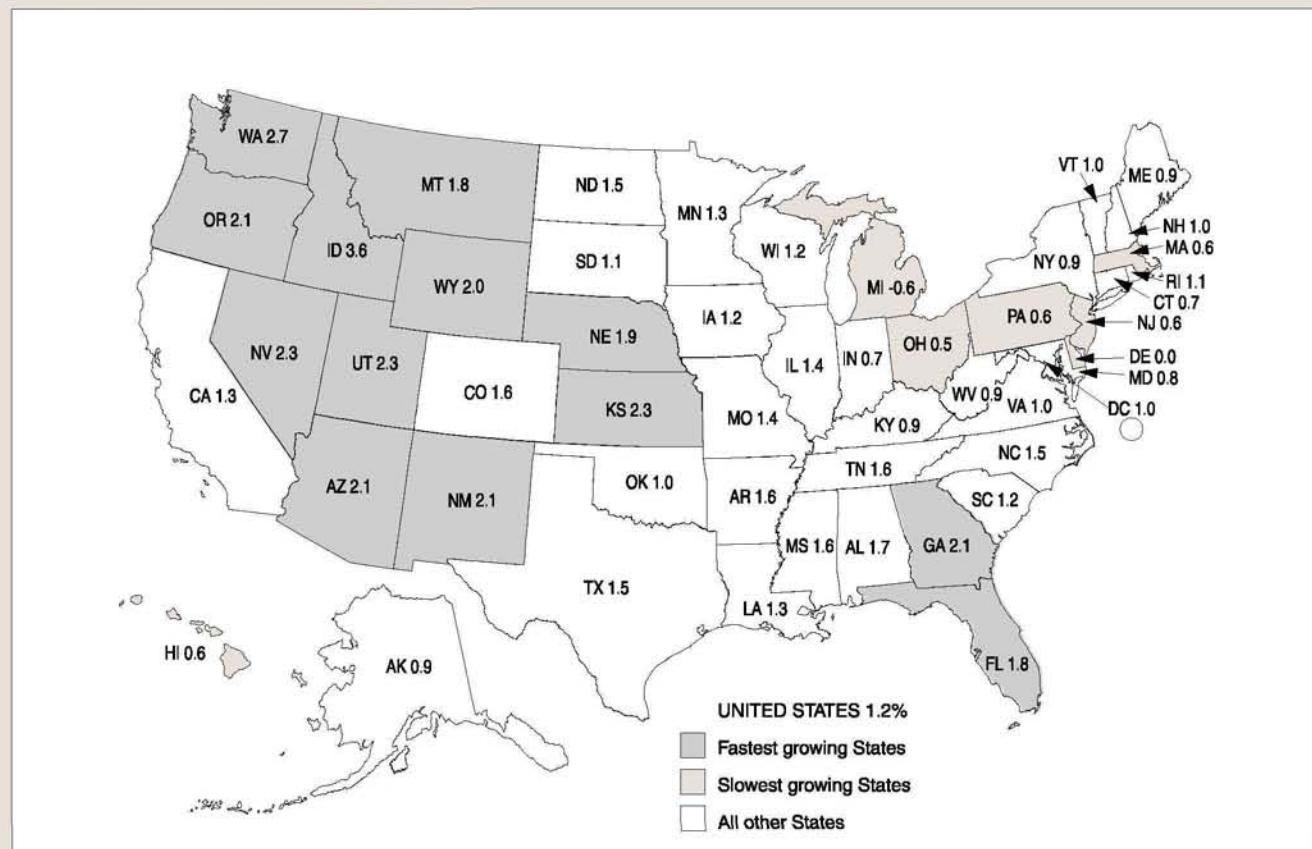
### Fastest growing States

In 13 States, personal income in the first quarter increased at least 0.6 percentage point more than the U.S. average (table A and chart 1). Nine of these States are in the western United States: The Rocky Mountain States of Idaho, Utah, Wyoming, and Montana; the Far West States of Washington, Nevada, and Oregon; and the Southwest States of Arizona and New Mexico. The other four States are the Plains States of

1. In this article, percent changes are at quarterly—not at annual—rates.

CHART 1

Personal Income: Percent Change, 1995:IV – 1996:I



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



Kansas and Nebraska and the Southeast States of Georgia and Florida.

In most of the nine fastest growing western States, the growth in personal income was boosted by above-average increases in earnings in farming, construction, durable goods manufac-

turing, and retail trade (table B).<sup>2</sup> Earnings also increased at above-average rates in the following industries and States: In mining in Nevada, Oregon, New Mexico, and Wyoming; in nondurable goods manufacturing in Idaho, Washington, and Wyoming; in transportation and public utilities in Utah, Oregon, and Montana; in wholesale trade in Oregon, New Mexico, Wyoming, and Montana; in finance, insurance, and real estate in Wyoming; in services in Arizona, Oregon, and New Mexico; and in government in Montana. In addition, Nevada, New Mexico, and Wyoming had above-average increases in transfer payments.

In Kansas, Georgia, and Nebraska, the increases in earnings were above average in farming. In Kansas and Georgia, the increases were above average in construction; in Georgia, the increase partly reflected the preparation for the 1996 Summer Olympic Games. In addition, earnings increased at above-average rates in mining and durable goods manufacturing in Kansas, in retail trade in Georgia, and in government in Nebraska. Nebraska also had an above-average increase in transfer payments.

In Kansas and Washington, the above-average increases in earnings in durable goods manufacturing reflected a rebound from the effects of a strike in the aircraft industry in the fourth quarter of 1995.

Table A.—Personal Income for Selected States and the United States, 1995:IV-1996:I

Rank		Percent change			
		Personal income	Net earnings by place of residence <sup>1</sup>	Dividends, interest, and rent	Transfer payments
<b>Fastest growing States:</b>					
1	Idaho .....	3.6	4.6	1.1	2.0
2	Washington .....	2.7	3.5	.4	1.7
3	Kansas .....	2.3	3.0	.1	2.1
4	Nevada .....	2.3	2.6	.7	2.5
5	Utah .....	2.3	2.5	1.1	2.1
6	Georgia .....	2.1	2.3	1.7	2.1
7	Arizona .....	2.1	2.3	1.3	2.1
8	Oregon .....	2.1	2.5	.7	2.0
9	New Mexico .....	2.1	2.3	.6	2.3
10	Wyoming .....	2.0	2.4	.1	2.3
11	Nebraska .....	1.9	2.2	.7	2.0
12	Montana .....	1.8	2.3	.3	1.8
13	Florida .....	1.8	1.6	2.1	2.0
	<b>United States .....</b>	<b>1.2</b>	<b>1.2</b>	<b>.4</b>	<b>2.1</b>
<b>Slowest growing States:</b>					
44	Pennsylvania .....	.6	.3	.2	2.0
45	Hawaii .....	.6	.6	-.8	1.8
46	Massachusetts .....	.6	.3	.3	2.0
47	New Jersey .....	.6	.5	0	1.7
48	Ohio .....	.5	.1	.3	2.1
49	Delaware .....	0	-.7	.6	2.3
50	Michigan .....	-.6	-1.3	-.1	2.1

1. Net earnings by place of residence is calculated as earnings by place of work less personal contributions for social insurance plus the adjustment for residence. Earnings by place of work is calculated as the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

2. In this article, an increase in an industry's earnings in a State or an increase in a component of personal income in a State is "above average" (or "below average") if it is more than (or less than) the increase in personal income in the State.

Table B.—Earnings by Place of Work for Selected States and the United States, 1995:IV-1996:I

Rank		[Percent change]											
		Total	Farming	Mining	Construction	Durable goods manufacturing	Nondurable goods manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
<b>Fastest growing States:</b>													
1	Idaho .....	4.6	14.8	1.2	4.3	11.4	12.6	2.3	-0.3	2.4	-1.0	2.3	0.7
2	Washington .....	3.5	10.6	-3.1	1.4	15.6	4.9	.4	1.1	1.3	1.5	1.6	1.9
3	Kansas .....	3.2	7.0	3.4	5.8	16.2	-9	1.3	1.3	2.0	1.5	.8	1.4
4	Nevada .....	2.6	1.1	2.5	4.0	9.5	1.8	1.8	2.2	4.0	1.7	2.1	2.2
5	Utah .....	2.5	6.7	-2.7	1.0	7.4	1.6	2.8	1.2	2.3	1.8	1.9	2.0
6	Georgia .....	2.2	44.2	-5	3.2	-3	.5	1.6	2.0	2.3	.7	1.9	1.5
7	Arizona .....	2.3	7.3	1.5	4.3	1.7	1.0	2.1	1.8	2.4	1.1	2.9	1.5
8	Oregon .....	2.5	9.6	6.6	5.1	3.7	-4	2.3	2.3	2.7	.9	3.4	-9
9	New Mexico .....	2.4	-1.4	4.3	4.3	5.8	-1.2	1.7	2.2	2.9	.4	2.8	1.2
10	Wyoming .....	2.4	9.2	2.5	7.4	3.6	3.2	1.8	2.1	2.1	2.4	1.5	1.2
11	Nebraska .....	2.1	14.8	0	.9	1.3	1.0	.9	.3	1.9	-2	1.5	2.1
12	Montana .....	2.2	11.7	-8	1.7	5.1	.1	2.2	2.0	2.4	-9	1.6	2.0
13	Florida .....	1.6	4.4	2.8	2.8	.9	-6	1.6	1.1	2.1	1.0	1.2	2.5
	<b>United States .....</b>	<b>1.1</b>	<b>14.7</b>	<b>.9</b>	<b>1.9</b>	<b>-3</b>	<b>-6</b>	<b>.9</b>	<b>1.0</b>	<b>2.2</b>	<b>.4</b>	<b>1.5</b>	<b>1.0</b>
<b>Slowest growing States:</b>													
44	Pennsylvania .....	.3	9.9	.6	.8	-8	-3.5	-6	.6	2.5	.7	.6	.7
45	Hawaii .....	.5	2.2	1.5	-3.5	-5.7	.1	.8	.4	1.6	.5	1.0	.7
46	Massachusetts .....	.2	-2.4	10.5	2.1	-9	1.0	0	.9	1.6	-7.5	1.7	1.2
47	New Jersey .....	.4	19.1	-2.5	.2	-1.9	-1.6	-4	.1	1.8	.6	1.2	.7
48	Ohio .....	.1	22.5	2.1	2.0	-4.4	-1.5	-1	1.0	2.4	1.2	1.5	.6
49	Delaware .....	-9	2.7	-1	1.6	-26.4	-1.2	3.3	2.0	2.2	-1.8	2.4	1.3
50	Michigan .....	-1.4	3.2	1.5	3.8	-8.8	-2.1	2.5	1.1	2.1	.4	1.8	.2

#### Data Availability

Quarterly estimates beginning with 1969 are available from the Regional Economic Information System, Regional Economic Measurement Division, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or e-mail [reis.remd@bea.doc.gov](mailto:reis.remd@bea.doc.gov), or call (202) 606-5360.

In Florida, the growth in personal income was boosted by above-average increases in transfer payments and in dividend, interest, and rental income. The increase in rental income reflected a rebound from the effects of the property damage caused by Hurricane Opal in the fourth quarter of 1995. In addition, the increases in earnings were above average in farming, mining, construction, retail trade, and government.

#### *Slowest growing States*

In Pennsylvania, Hawaii, Massachusetts, New Jersey, and Ohio, personal income increased at least 0.6 percentage point less than the U.S. average. In Delaware, personal income was unchanged, and in Michigan, personal income declined.

In Michigan, Delaware, Ohio, and New Jersey, the growth in personal income was dampened by

declines in earnings in both durable goods and nondurable goods manufacturing; the declines in durable goods manufacturing partly reflected the effects of a strike in the motor vehicle industry late in the first quarter. In addition, earnings either declined or increased at below-average rates in mining in Delaware and New Jersey, in transportation and public utilities in Ohio and New Jersey, in construction and wholesale trade in New Jersey, and in finance, insurance, and real estate in Delaware. In Michigan, Ohio, and New Jersey, dividend, interest, and rental income either changed little or increased at below-average rates.

In Pennsylvania, Hawaii, and Massachusetts, earnings declined in durable goods manufacturing. Earnings declined, were unchanged, or increased at below-average rates in nondurable goods manufacturing in Pennsylvania and Hawaii, in transportation and public utilities in Pennsylvania and Massachusetts, in finance, insurance, and real estate in Hawaii and Massachusetts, in farming in Massachusetts, and in construction and wholesale trade in Hawaii. In all three States, dividend, interest, and rental income either declined or increased at below-average rates.


*Tables 1 and 2 follow.* 

Table 1.—Total Personal Income, States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

State and region	1993				1994				1995				1996	Percent change	
	I	II	III <sup>1</sup>	IV	I <sup>2</sup>	II	III	IV	I	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>		I <sup>p</sup>	1995:IV-1996:1
<b>United States</b>	<b>5,247,024</b>	<b>5,358,647</b>	<b>5,386,321</b>	<b>5,465,207</b>	<b>5,521,149</b>	<b>5,612,253</b>	<b>5,674,021</b>	<b>5,788,617</b>	<b>5,904,092</b>	<b>5,972,217</b>	<b>6,048,120</b>	<b>6,122,758</b>	<b>6,196,367</b>	<b>1.2</b>	<b>5.0</b>
<b>New England</b>	<b>311,234</b>	<b>319,166</b>	<b>323,560</b>	<b>324,476</b>	<b>328,825</b>	<b>332,214</b>	<b>334,663</b>	<b>342,113</b>	<b>346,670</b>	<b>352,123</b>	<b>357,667</b>	<b>363,931</b>	<b>366,551</b>	<b>.7</b>	<b>5.7</b>
Connecticut	89,454	92,343	93,034	93,456	94,540	94,257	95,207	96,502	98,394	98,866	100,391	102,120	102,872	.7	4.6
Maine	22,738	23,067	23,377	23,490	23,704	24,067	24,175	24,702	25,063	25,567	25,641	26,000	26,233	.9	4.6
Massachusetts	142,963	146,503	148,934	149,193	151,491	153,792	154,727	158,810	160,248	163,398	166,639	169,865	170,839	.6	6.6
New Hampshire	24,447	24,939	25,409	25,541	26,108	26,699	27,042	27,832	28,202	29,038	29,336	29,894	30,183	1.0	7.0
Rhode Island	20,697	21,225	21,510	21,457	21,509	21,815	21,858	22,326	22,609	23,094	23,352	23,520	23,775	1.1	5.2
Vermont	10,935	11,089	11,296	11,339	11,473	11,583	11,654	11,941	12,153	12,180	12,307	12,533	12,660	1.0	4.2
<b>Mideast</b>	<b>1,040,402</b>	<b>1,072,247</b>	<b>1,078,174</b>	<b>1,086,273</b>	<b>1,095,287</b>	<b>1,108,029</b>	<b>1,115,066</b>	<b>1,131,020</b>	<b>1,152,006</b>	<b>1,163,784</b>	<b>1,170,198</b>	<b>1,186,034</b>	<b>1,194,806</b>	<b>.7</b>	<b>3.7</b>
Delaware	15,022	15,410	15,544	15,623	15,981	16,094	16,266	16,684	17,168	17,442	17,853	17,855	18,550	0	4.0
District of Columbia	16,725	16,886	17,038	17,201	17,159	17,392	17,551	17,583	17,795	17,841	18,003	17,994	18,167	1.0	2.1
Maryland	116,195	118,594	119,070	120,464	121,960	123,627	125,047	126,932	129,367	130,843	131,671	132,714	133,728	.8	3.4
New Jersey	204,990	211,725	212,620	214,211	214,777	218,525	220,268	223,505	227,302	230,588	230,573	234,397	235,704	.6	3.7
New York	436,490	453,133	455,629	458,894	463,088	466,867	467,031	473,060	483,032	486,051	488,841	496,489	501,070	.9	3.7
Pennsylvania	250,980	256,500	258,273	259,880	262,322	265,525	268,903	273,255	277,342	281,143	283,668	286,587	288,282	.6	3.9
<b>Great Lakes</b>	<b>866,699</b>	<b>883,911</b>	<b>889,457</b>	<b>904,263</b>	<b>921,991</b>	<b>933,746</b>	<b>948,766</b>	<b>965,559</b>	<b>992,856</b>	<b>995,047</b>	<b>1,007,148</b>	<b>1,017,275</b>	<b>1,023,870</b>	<b>.6</b>	<b>3.1</b>
Illinois	258,670	262,845	263,458	268,298	271,952	275,628	279,155	282,963	289,837	295,978	299,054	303,352	303,762	1.4	4.7
Indiana	107,481	109,200	109,920	112,028	114,025	115,195	117,502	119,465	122,629	123,033	124,270	125,162	126,091	.7	2.8
Michigan	189,269	194,768	196,321	199,135	205,650	208,527	211,825	216,232	226,515	223,735	225,840	227,975	226,693	-.6	1.1
Ohio	213,529	217,382	219,476	222,567	226,717	229,477	233,285	237,892	243,105	244,912	247,741	250,788	252,079	.5	3.7
Wisconsin	97,749	99,716	100,283	102,235	103,647	104,918	106,998	109,006	110,770	111,334	113,319	114,295	115,656	1.2	4.4
<b>Plains</b>	<b>353,283</b>	<b>354,982</b>	<b>346,697</b>	<b>364,156</b>	<b>372,408</b>	<b>376,481</b>	<b>379,103</b>	<b>392,471</b>	<b>393,854</b>	<b>398,618</b>	<b>403,448</b>	<b>409,820</b>	<b>415,974</b>	<b>1.5</b>	<b>5.6</b>
Iowa	53,332	51,805	49,527	53,122	56,393	56,530	56,561	58,849	58,859	59,429	60,291	61,568	62,332	1.2	5.9
Kansas	49,604	50,429	49,480	52,077	51,695	52,642	52,926	54,849	55,374	55,935	56,594	56,823	58,151	2.3	5.0
Minnesota	93,834	94,782	93,246	96,585	99,719	100,326	101,847	104,725	105,141	106,638	108,117	110,976	112,382	1.3	6.9
Missouri	100,825	102,254	100,798	104,484	105,943	107,527	108,984	111,621	113,415	115,137	116,137	117,372	118,987	1.4	4.9
Nebraska	31,965	31,844	31,031	32,279	33,052	33,707	33,523	34,898	35,346	35,357	35,915	36,296	36,990	1.9	4.7
North Dakota	10,714	10,994	10,179	11,959	11,635	11,781	11,432	12,671	11,723	12,039	12,017	12,281	12,470	1.5	6.4
South Dakota	13,008	12,873	12,437	13,650	13,971	13,970	13,828	14,857	13,987	14,083	14,376	14,504	14,663	1.1	4.8
<b>Southeast</b>	<b>1,130,053</b>	<b>1,154,444</b>	<b>1,165,089</b>	<b>1,180,490</b>	<b>1,200,589</b>	<b>1,219,558</b>	<b>1,236,350</b>	<b>1,263,731</b>	<b>1,291,056</b>	<b>1,306,985</b>	<b>1,326,621</b>	<b>1,344,322</b>	<b>1,365,009</b>	<b>1.5</b>	<b>5.7</b>
Alabama	69,967	71,208	72,965	73,726	74,943	76,174	78,640	79,176	79,424	80,824	81,165	82,509	82,332	1.7	4.6
Arkansas	38,357	38,726	38,443	39,539	40,583	40,969	41,296	42,143	42,556	43,248	43,715	44,469	45,170	1.6	6.1
Florida	277,951	284,818	287,913	290,898	293,466	299,865	304,408	310,632	319,143	323,057	327,995	332,106	338,116	1.8	5.9
Georgia	128,937	132,801	133,887	135,695	138,894	141,266	142,982	146,861	150,110	152,273	155,114	158,222	161,819	2.1	7.7
Kentucky	62,623	63,807	64,475	65,375	66,069	67,567	68,219	69,888	70,710	71,844	72,520	73,450	74,091	.9	4.8
Louisiana	69,655	70,972	71,289	72,189	74,719	74,929	76,552	77,837	80,070	81,024	82,903	83,003	84,119	1.3	5.1
Mississippi	38,064	38,545	38,865	39,902	41,317	41,732	42,298	43,262	43,963	44,391	45,136	45,651	46,199	1.6	5.5
North Carolina	126,374	129,658	131,215	133,263	135,864	136,931	138,621	142,187	146,284	147,887	149,504	152,479	154,711	1.5	5.8
South Carolina	59,953	61,152	61,793	62,165	63,456	64,297	65,235	66,605	68,029	68,886	69,862	70,751	71,628	1.2	5.3
Tennessee	91,531	93,471	94,767	96,362	97,882	99,516	101,119	104,032	105,123	106,489	108,334	110,780	112,584	1.6	7.1
Virginia	137,725	139,762	140,887	142,188	144,155	146,580	148,088	150,837	153,825	155,723	157,730	158,945	160,460	1.0	4.3
West Virginia	28,918	29,524	29,688	29,929	30,458	30,964	31,358	31,806	32,329	32,740	32,984	33,321	33,610	.9	4.0
<b>Southwest</b>	<b>484,813</b>	<b>494,779</b>	<b>497,691</b>	<b>506,790</b>	<b>513,333</b>	<b>520,424</b>	<b>528,260</b>	<b>541,776</b>	<b>550,542</b>	<b>559,020</b>	<b>569,845</b>	<b>578,860</b>	<b>587,895</b>	<b>1.6</b>	<b>6.8</b>
Arizona	69,444	71,404	72,408	73,839	75,151	76,996	79,147	80,905	83,919	85,171	87,459	88,814	90,694	2.1	8.1
New Mexico	25,609	26,116	26,509	27,070	27,412	27,821	28,408	28,966	29,837	30,017	30,823	30,755	31,395	2.1	5.2
Oklahoma	54,198	54,862	55,026	56,283	56,274	56,989	57,186	58,945	58,658	59,391	59,998	60,816	61,409	1.0	4.7
Texas	335,562	342,397	343,748	349,598	354,496	358,618	363,519	372,960	378,128	384,441	391,565	398,476	404,398	1.5	6.9
<b>Rocky Mountain</b>	<b>146,536</b>	<b>149,764</b>	<b>151,317</b>	<b>155,927</b>	<b>155,533</b>	<b>158,615</b>	<b>160,670</b>	<b>165,863</b>	<b>168,855</b>	<b>170,634</b>	<b>174,369</b>	<b>177,423</b>	<b>181,041</b>	<b>2.0</b>	<b>7.2</b>
Colorado	74,639	76,245	77,344	79,097	79,343	80,773	81,963	84,301	86,061	86,963	89,186	90,314	91,749	1.6	6.6
Idaho	18,828	19,316	19,446	20,391	20,133	20,692	20,962	21,632	21,956	22,291	22,642	23,101	23,943	3.6	9.0
Montana	14,361	14,736	14,502	15,684	14,788	15,096	15,089	16,060	15,898	15,995	16,261	16,468	16,767	1.8	5.5
Utah	29,554	30,204	30,670	31,231	31,780	32,406	32,970	33,894	34,825	35,170	35,969	37,192	38,033	2.3	9.2
Wyoming	9,154	9,263	9,355	9,524	9,489	9,686	9,696	9,975	10,115	10,216	10,310	10,347	10,550	2.0	4.3
<b>Far West</b>	<b>914,004</b>	<b>929,354</b>	<b>934,336</b>	<b>942,831</b>	<b>933,183</b>	<b>963,187</b>	<b>971,145</b>	<b>986,085</b>	<b>1,008,253</b>	<b>1,026,005</b>	<b>1,038,825</b>	<b>1,045,094</b>	<b>1,061,221</b>	<b>1.5</b>	<b>5.3</b>
Alaska	13,449	13,644	13,754	13,886	14,064	14,142	14,176	14,352	14,586	14,595	14,621	14,579	14,709	.9	.8
California	673,215	683,487	686,313	690,782	679,361	704,026	709,117	717,766	734,737	748,071	756,250	759,725	769,609	1.3	4.7
Hawaii	27,195	27,587	27,568	27,515	28,024	28,125	28,395	28,797	29,155	29,412	29,475	29,318	29,488	.6	1.1
Nevada	30,380	31,134	31,686	32,437	33,286	34,457	35,096	35,971	37,251	37,932	38,758	39,460	40,370	2.3	

## SURVEY OF CURRENT BUSINESS

Table 2.—Nonfarm Personal Income, States and Regions

[Millions of dollars, seasonally adjusted at annual rates]

State and region	1993				1994				1995				1996	Percent change	
	I	II	III <sup>1</sup>	IV	I <sup>2</sup>	II	III	IV	I <sup>r</sup>	II <sup>r</sup>	III <sup>r</sup>	IV <sup>r</sup>	I <sup>p</sup>	1995:IV-1996:1	1995:I-1996:1
<b>United States</b> .....	<b>5,185,871</b>	<b>5,307,200</b>	<b>5,357,108</b>	<b>5,407,085</b>	<b>5,460,884</b>	<b>5,559,846</b>	<b>5,632,093</b>	<b>5,733,836</b>	<b>5,860,007</b>	<b>5,929,499</b>	<b>6,004,986</b>	<b>6,077,273</b>	<b>6,144,193</b>	<b>1.1</b>	<b>4.8</b>
<b>New England</b> .....	<b>310,279</b>	<b>318,216</b>	<b>322,611</b>	<b>323,317</b>	<b>327,908</b>	<b>331,358</b>	<b>333,863</b>	<b>341,242</b>	<b>345,960</b>	<b>351,416</b>	<b>356,926</b>	<b>363,117</b>	<b>365,704</b>	.7	5.7
Connecticut .....	89,194	92,074	92,765	93,143	94,283	94,014	94,973	96,256	98,191	98,672	100,195	101,882	102,651	.8	4.5
Maine .....	22,558	22,882	23,203	23,263	23,534	23,903	24,037	24,549	24,928	25,415	25,493	25,844	26,050	.8	4.5
Massachusetts .....	142,696	146,246	148,671	148,880	151,257	153,581	154,525	158,596	160,090	163,245	166,472	169,689	170,667	.6	6.6
New Hampshire .....	24,377	24,871	25,340	25,445	26,041	26,634	26,979	27,753	28,143	28,979	29,272	29,824	30,111	1.0	7.0
Rhode Island .....	20,652	21,183	21,467	21,406	21,469	21,778	21,822	22,288	22,566	23,053	23,307	23,474	23,721	1.0	5.1
Vermont .....	10,802	10,959	11,165	11,179	11,325	11,447	11,527	11,800	12,043	12,051	12,188	12,403	12,505	.8	3.8
<b>Midwest</b> .....	<b>1,037,748</b>	<b>1,069,803</b>	<b>1,075,911</b>	<b>1,083,542</b>	<b>1,092,791</b>	<b>1,105,694</b>	<b>1,113,008</b>	<b>1,128,831</b>	<b>1,150,155</b>	<b>1,162,000</b>	<b>1,168,262</b>	<b>1,184,013</b>	<b>1,192,542</b>	.7	3.7
Delaware .....	14,872	15,274	15,421	15,487	15,829	15,962	16,146	16,559	17,053	17,206	17,295	17,693	17,691	0	3.7
District of Columbia .....	16,725	16,886	17,038	17,201	17,159	17,392	17,551	17,583	17,795	17,841	18,003	17,994	18,167	1.0	2.1
Maryland .....	115,801	118,246	118,757	120,041	121,577	123,285	124,746	126,621	129,129	130,612	131,406	132,447	133,426	.7	3.3
New Jersey .....	204,697	211,445	212,344	213,905	214,455	218,180	219,986	223,208	227,023	230,323	230,299	234,104	235,355	.5	3.7
New York .....	435,657	452,407	454,977	458,129	462,370	466,213	466,462	472,456	482,522	483,551	488,322	495,947	500,455	.9	3.7
Pennsylvania .....	249,996	255,545	257,375	258,779	261,400	264,662	268,117	272,404	276,633	280,466	282,937	285,829	287,449	.6	3.9
<b>Great Lakes</b> .....	<b>858,636</b>	<b>878,682</b>	<b>887,557</b>	<b>900,011</b>	<b>914,993</b>	<b>927,599</b>	<b>944,312</b>	<b>960,169</b>	<b>990,247</b>	<b>992,458</b>	<b>1,004,627</b>	<b>1,014,758</b>	<b>1,020,774</b>	.6	3.1
Illinois .....	255,737	261,268	263,550	267,378	269,558	273,472	277,754	281,223	289,620	291,811	295,915	298,955	303,028	1.4	4.6
Indiana .....	105,944	108,370	109,383	111,270	112,845	114,209	116,781	118,598	122,301	122,723	124,062	124,987	125,844	.7	2.9
Michigan .....	188,231	193,904	195,783	198,420	205,069	207,974	211,428	215,759	225,840	225,135	227,254	227,554	228,948	-.6	0
Ohio .....	212,136	216,330	218,681	221,489	225,176	228,055	232,095	236,556	242,123	243,968	246,661	249,796	250,893	4	3.6
Wisconsin .....	96,588	98,810	100,160	101,452	102,345	103,889	106,254	108,033	110,364	110,905	112,854	113,766	115,065	1.2	4.3
<b>Plains</b> .....	<b>340,798</b>	<b>346,802</b>	<b>349,630</b>	<b>354,603</b>	<b>359,204</b>	<b>365,544</b>	<b>372,061</b>	<b>379,876</b>	<b>386,767</b>	<b>391,825</b>	<b>396,568</b>	<b>403,039</b>	<b>408,763</b>	1.4	5.7
Iowa .....	50,251	51,086	51,381	52,557	53,109	54,081	55,047	56,202	57,187	57,744	58,463	59,636	60,387	1.3	5.6
Kansas .....	47,743	48,646	49,210	49,662	50,171	51,111	51,863	52,768	54,073	54,665	55,443	55,763	57,017	2.2	5.4
Minnesota .....	92,414	94,138	95,026	95,821	97,327	98,974	101,057	103,276	104,614	106,093	107,588	110,307	111,666	1.2	6.7
Missouri .....	99,605	101,225	101,722	103,475	105,036	106,742	108,471	110,561	112,981	114,705	115,710	116,943	118,549	1.4	4.9
Nebraska .....	29,089	29,688	30,024	30,438	30,633	31,255	31,857	32,685	33,125	33,393	33,890	34,593	35,033	1.3	5.8
North Dakota .....	10,184	10,332	10,423	10,632	10,698	10,903	11,028	11,345	11,418	11,761	11,736	11,969	12,140	1.4	6.3
South Dakota .....	11,511	11,686	11,844	12,019	12,229	12,478	12,737	13,039	13,369	13,464	13,738	13,828	13,968	1.0	4.5
<b>Southeast</b> .....	<b>1,114,861</b>	<b>1,141,052</b>	<b>1,155,066</b>	<b>1,165,301</b>	<b>1,183,749</b>	<b>1,205,499</b>	<b>1,223,893</b>	<b>1,249,725</b>	<b>1,278,500</b>	<b>1,295,157</b>	<b>1,314,196</b>	<b>1,330,912</b>	<b>1,348,704</b>	1.3	5.5
Alabama .....	68,738	70,152	70,885	71,526	72,342	73,760	75,105	76,414	78,206	78,730	79,989	80,251	81,522	1.6	4.2
Arkansas .....	36,612	37,282	37,862	38,202	38,649	39,570	40,301	41,006	41,612	42,358	42,860	43,648	44,298	1.5	6.5
Florida .....	275,106	281,983	285,046	287,446	290,769	297,531	302,093	308,152	316,834	320,696	325,455	329,275	335,161	1.8	5.8
Georgia .....	127,152	131,292	132,715	133,850	136,701	139,389	141,260	144,802	148,181	150,628	153,478	156,276	158,813	1.6	7.2
Kentucky .....	61,451	62,733	63,505	64,117	64,795	66,374	67,148	68,666	69,834	70,994	71,578	72,554	73,023	.6	4.6
Louisiana .....	68,817	70,347	71,144	71,830	73,843	74,364	76,191	77,408	79,577	80,574	82,446	82,543	83,558	1.3	5.4
Mississippi .....	37,220	37,970	38,722	39,388	40,347	41,040	41,802	42,623	43,525	43,974	44,671	45,199	45,865	1.5	5.1
North Carolina .....	123,439	126,944	129,086	130,084	132,536	134,000	135,807	139,276	142,862	144,704	146,236	148,887	149,933	.7	4.9
South Carolina .....	59,506	60,807	61,620	61,716	62,908	63,833	64,830	66,094	67,605	68,520	69,467	70,294	71,090	1.1	5.2
Tennessee .....	90,856	92,895	94,365	95,738	97,097	98,841	100,580	103,344	104,673	106,039	107,874	110,281	112,013	1.6	7.0
Virginia .....	137,167	139,238	140,534	141,602	143,430	145,952	147,526	150,249	153,330	155,262	157,216	158,455	159,860	.9	4.3
West Virginia .....	28,796	29,410	29,581	29,802	30,331	30,845	31,251	31,690	32,263	32,676	32,916	33,248	33,531	.8	3.9
<b>Southwest</b> .....	<b>477,110</b>	<b>487,998</b>	<b>493,225</b>	<b>498,986</b>	<b>506,399</b>	<b>514,653</b>	<b>523,996</b>	<b>535,568</b>	<b>546,006</b>	<b>554,802</b>	<b>565,325</b>	<b>574,099</b>	<b>582,649</b>	1.5	6.7
Arizona .....	68,391	70,584	71,758	73,022	74,419	76,337	78,582	80,292	82,973	84,299	86,491	87,784	89,589	2.1	8.0
New Mexico .....	25,117	25,618	26,102	26,471	26,995	27,393	28,058	28,499	29,433	29,635	30,414	30,337	30,983	2.1	5.3
Oklahoma .....	52,946	53,654	54,112	54,593	55,039	55,959	56,369	57,554	58,141	58,919	59,535	60,346	60,942	2.0	4.8
Texas .....	330,656	337,842	341,253	344,899	349,946	354,964	360,988	369,223	375,458	381,949	388,885	395,632	401,135	1.4	6.8
<b>Rocky Mountain</b> .....	<b>143,286</b>	<b>146,266</b>	<b>148,644</b>	<b>150,896</b>	<b>153,205</b>	<b>156,148</b>	<b>158,765</b>	<b>162,429</b>	<b>166,149</b>	<b>168,004</b>	<b>171,509</b>	<b>174,609</b>	<b>177,904</b>	1.9	7.1
Colorado .....	73,615	75,233	76,567	77,652	78,670	80,078	81,418	83,317	85,110	86,093	88,273	89,420	90,769	1.5	6.6
Idaho .....	17,768	18,165	18,484	18,907	19,166	19,743	20,115	20,497	21,060	21,364	21,622	22,090	22,782	3.1	8.2
Montana .....	13,765	14,007	14,076	14,298	14,470	14,701	14,898	15,215	15,452	15,570	15,769	16,027	16,274	1.5	5.3
Utah .....	29,262	29,895	30,408	30,853	31,539	32,153	32,754	33,599	34,578	34,933	35,713	36,909	37,730	2.2	9.1
Wyoming .....	8,676	8,966	9,109	9,185	9,360	9,474	9,580	9,801	9,950	10,045	10,132	10,163	10,348	1.8	4.0
<b>Far West</b> .....	<b>903,153</b>	<b>918,681</b>	<b>924,464</b>	<b>930,430</b>	<b>922,635</b>	<b>953,350</b>	<b>962,195</b>	<b>975,997</b>	<b>996,222</b>	<b>1,013,837</b>	<b>1,027,573</b>	<b>1,032,725</b>	<b>1,047,152</b>	1.4	5.1
Alaska .....	13,443	13,639	13,749	13,876	14,057	14,136	14,170	14,342	14,577	14,585	14,612	14,569	14,698	.9	.8
California .....	665,256	675,828	679,205	682,292	671,364	696,755	702,469	710,604	725,810	739,042	748,276	751,051	759,588	1.1	4.7
Hawaii .....	26,967	27,362	27,349	27,292	27,796	27,896	28,167	28,568	28,823	29,179	29,238	29,076	29,241	.6	1.1
Nevada .....	30,258	31,009	31,572	32,304	33,189	34,353	35,002	35,8							

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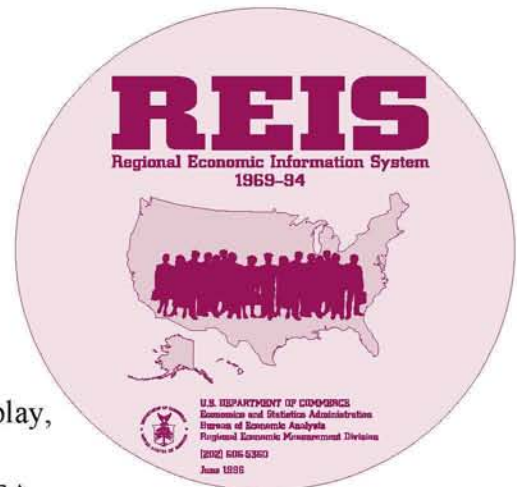
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