## Survey of Current Business


U.S. DEPARTMENT OF COMMERCE $\sim$ ECONOMICS AND STATISTICS ADMINISTRATION BUREAU OF ECONOMIC ANALYSIS


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Gross Domestic Product (November 24), and
Personal Income and Outlays (November 26).

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On October 28, 1999, bea released revised NIPA estimates beginning with 1959 that reflected the incorporation of major definitional and statistical improvements that are designed to better measure the evolving U.S. economy. This article describes the revisions to GDP and to other major NIPA aggregates and components, and it identifies the principal sources of these revisions. For example, according to the revised estimates, real GDP grew faster than previously estimated; the faster growth rate was primarily attributable to a definitional change that recognized software as investment and to statistical changes to the price estimates.

## Regular features

## 1 Business Situation

Real GDP increased 5.5 percent in the third quarter of 1999, according to the "preliminary" estimate; the "advance" estimate issued last month had shown a 4.8 -percent increase. The price index for gross domestic purchases increased 1.7 percent, 0.1 percentage point more than the previously published increase. Corporate profits increased $\$ 8.2$ billion (or 0.9 percent at a quarterly rate) in the third quarter. The Federal Government current surplus increased $\$ 16.6$ billion, to $\$ 134.7$ billion, in the third quarter, and the State and local government surplus increased $\$ 10.7$ billion, to $\$ 48.3$ billion.

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## LOOKING AHEAD

© Annual Input-Output Accounts of the U.S. Economy. The 1996 annual input-output ( I-O) accounts will be presented in the January 2000 SURVEy and will be available on bea's Web site on December 20, 1999. These accounts present a detailed picture of how 97 industries and commodities interact to provide input to, and take output from, each other. The 1996 I-O estimates are based on conventions that are consistent with the 1992 benchmark I-O accounts and with the definitional and statistical changes that were introduced in the recently released comprehensive revision of the NIPA's.

## B U S I N E S S

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

$R$eal gross domestic product (GDP) increased 5.5 percent in the third quarter of 1999, according to the "preliminary" estimates of the national income and product accounts (NIPA's), after increasing 1.9 percent in the second quarter (table 1 and chart 1 ); the "advance" third-quarter estimate of real GDP, reported in the November Survey of Current Business, had shown a 4.8 -percent increase. ${ }^{1}$ The upward revision to real GDP primarily reflected a down-

> 1. Quarterly estimates in the NIPA's are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.
> Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and for all quarters except those for the most recent year, which are calculated using quarterly weights; real estimates are expressed both as index numbers ( $1996=100)$ and as chained $(1996)$ dollars. Price indexes ( $1996=100$ ) are also calculated using a chain-type Fisher formula.

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 (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  | 1998 | 1999 |  |  |
|  | 1999 | 1998 | 1999 |  |  | N | 1 | II | III |
|  | III | IV | 1 | 11 | III |  |  |  |  |
| Gross domestic product | 8,897.7 | 123.2 | 78.7 | 40.7 | 119.1 | 5.9 | 3.7 | 1.9 | 5.5 |
| Less: Exports of goods and services | 1,055.2 | 37.8 | -14.4 | 10.0 | 28.8 | 16.1 | -5.5 | 4.0 | 11.7 |
| Plus: Imports of goods and services ............... | 1,391.9 | 32.1 | 37.8 | 44.5 | 46.5 | 10.8 | 12.5 | 14.4 | 14.6 |
| Equals: Gross domestic purchases ............. | 9,212.6 | 117.3 | 125.9 | 70.8 | 134.4 | 5.5 | 5.8 | 3.2 | 6.1 |
| Less: Change in private inventories ............. | 33.9 | -5.4 | -20.6 | -36.1 | 19.9 |  |  |  |  |
| Nontarm .......................................................... | 37.1 | -193 | -15.1 | -30.0 | 24.0 |  | ..... | ..... | ...... |
| Farm ............................................................... | -3.7 | 14.9 | -5.4 | -6.5 | -4.6 |  |  |  |  |
| Equals: Final sales to domestic purchasers | 9,171.8 | 123.0 | 144.2 | 103.0 | 114.0 | 5.8 | 6.7 | 4.7 | 5.1 |
| Personal consumption expenditures | 6,028.8 | 65.1 | 92.6 | 73.4 | 67.0 | 4.6 | 6.5 | 5.1 | 4.6 |
| Durable goods. | 821.2 | 34.8 | 22.8 | 17.3 | 15.1 | 20.4 | 12.4 | 9.1 | 7.7 |
| Nondurable goods ............................... | 1,778.8 | 20.6 | 36.9 | 14.2 | 15.1 | 5.0 | 8.9 | 3.3 | 3.5 |
| Services ............. | 3,436.7 | 12.4 | 34.5 | 42.7 | 37.5 | 1.5 | 4.2 | 5.2 | 4.5 |
| Gross private domestic fixed investment ..... | 1,612.7 | 48.5 | 33.4 | 25.1 | 31.7 | 13.8 | 9.1 | 6.6 | 8.3 |
| Nonresidential fixed investment .............. | 1,241.0 | 40.5 | 21.9 | 20.2 | 38.1 | 15.3 | 7.8 | 7.0 | 13.3 |
| Structures | 247.5 | 3.6 | -3.8 | -3.4 | -1.0 | 5.8 | -5.8 | -5.3 | -1.5 |
| Equipment and software .................... | 1,001.9 | 37.9 | 27.2 | 25.2 | 41.0 | 18.6 | 12.5 | 11.2 | 18.2 |
| Residential investment ..... | 374.1 | 8.4 | 11.1 | 5.1 | -4.7 | 9.8 | 12.9 | 5.5 | -4.8 |
| Government consumption expenditures and gross investment $\qquad$ | 1,535.4 | 10.6 | 18.7 | 4.9 | 15.9 | 2.9 | 5.1 | 1.3 | 4.2 |
| Federal ........................................... | 539.3 | 5.0 | -6 | 2.8 | 5.1 | 3.9 | -. 5 | 2.1 | 3.9 |
| National defense. | 348.5 | -2.6 | -3.5 | -2.2 | 9.3 | -2.9 | -4.0 | -2.6 | 11.4 |
| Nondefense ................................... | 190.8 | 7.5 | 2.8 | 5.0 | -4.1 | 17.8 | 6.1 | 10.9 | -8.1 |
| State and local ................................... | 995.8 | 5.5 | 19.3 | 2.2 | 10.7 | 2.3 | 8.2 | . 9 | 4.4 |
| Addendum: Final sales of domestic product | 8,856.6 | 128.7 | 96.9 | 72.7 | 98.7 | 6.2 | 4.6 | 3.4 | 4.6 |

NOTE-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are in NIPA tables $1.2,1.4$, and 1.6. Percent changes are calculated from
unrounded data. Percent changes in major aggregates are in NPA table S.1. unrounded data. Percent changes in major aggregates are in NIPA table S.1.

## S I T U A T I O N

ward revision to imports, which are subtracted in the calculation of GDP, and upward revisions to private nonfarm inventory investment, to consumer spending for services, and to State and local government spending; these revisions were partly offset by a downward revision to private investment in equipment and software. Real final sales of domestic product and real gross domes-

## CHART 1

Real Gross Domestic Product


[^0]tic purchases were each revised up less than GDP. (The sources of the revisions are discussed in the section "Revisions.")
The picture of the economy in the third quarter that is shown by the preliminary estimates is similar to that shown by the advance estimates. Like the advance estimates, the preliminary estimates showed the following:

- The third-quarter increase in real GDP-at 5.5 percent-was well above the 3.5 -percent average annual growth rate for real GDP over the current expansion, which began in the second quarter of 1991.
- The sharp third-quarter acceleration was primarily accounted for by an upturn in private nonfarm inventory investment and by accelerations in exports of goods and in private nonresidential investment in equipment and software. These changes were partly offset by a downturn in private residential investment and a small slowdown in consumer spending.
- Real final sales of domestic product accelerated less than GDP, as private inventory investment-which is excluded from final sales of domestic product-increased after decreasing in the second quarter. ${ }^{2}$
- Real gross domestic purchases accelerated less than GDP, as exports-which are ex-

2. Final sales of domestic product is calculated as GDP less change in private inventories.

Table 2.-Contributions to Percent Change in Real Gross Domestic Product
[Seasonally adjusted at annual rates]

|  | 1998 | 1999 |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | IV | 1 | II | III |
| Percent change at annual rate: <br> Gross domestic product $\qquad$ | 5.9 | 3.7 | 1.9 | 5.5 |
| Percentage points at annual rates: |  |  |  |  |
| Personal consumplion expenditures ........... | 3.13 | 4.27 | 3.36 | 3.13 |
| Durable goods ................................. | 1.51 | . 96 | . 71 | . 62 |
| Nondurable goods .............................. | . 98 | 1.68 | . 64 | . 71 |
| Services ......................................... | . 64 | 1.63 | 2.01 | 1.80 |
| Gross private domestic investment ............ | 1.94 | . 67 | -. 36 | 2.32 |
| Fixed investment ................................ | 2.20 | 1.48 | 1.10 | 1.40 |
| Nonresidential ................................ | 1.79 | . 94 | . 86 | 1.61 |
| Structures ................................. | . 18 | -. 18 | -. 16 | -. 04 |
| Equipment and software ............... | 1.61 | 1.12 | 1.02 | 1.65 |
| Residential ................................... | . 41 | . 53 | . 24 | -. 22 |
| Change in private inventories ............... | -. 26 | -.80 | -1.46 | . 92 |
| Net exports of goods and services ............ | . 33 | -2.13 | -1.35 | -. 65 |
| Exports .......................................... | 1.65 | -. 61 | .42 | 1.21 |
| Goods ......................................... | 1.38 | -. 74 | . 32 | 1.12 |
| Services ...................................... | . 27 | . 13 | . 10 | . 09 |
| Imports ........................................... | -1.32 | -1.52 | -1.77 | -1.86 |
| Goods ...................................... | -1.29 | -1.28 | -1.59 | -1.83 |
| Services .................................. | -. 03 | -. 24 | -. 19 | -. 04 |
| Government consumption expenditures and gross investment | . 51 | . 87 | . 23 | . 76 |
| Federal ............................................. | . 24 | -. 03 | . 13 | . 24 |
| National defense ............................ | -. 12 | -. 16 | -. 10 | . 43 |
| Nondefense .................................. | . 36 | . 13 | . 23 | -. 19 |
| State and local ................................. | . 28 | . 90 | . 10 | . 51 |

NOTE.-NIPA table 8.2 also shows contributions for 1998:11 and 1998:111.
cluded from gross domestic purchasesaccelerated sharply. ${ }^{3}$

- The largest contributors to the third-quarter increase in real GDP were consumer spending, private investment in equipment and software, exports of goods and services, and private nonfarm inventory investment (table 2 and chart 1 ). The increase in GDP was moderated by an increase in imports.

The price index for gross domestic purchases increased 1.7 percent in the third quarter after increasing 1.9 percent in the second (table 3). In the third quarter, a deceleration in energy prices more than offset an acceleration in food prices. The price index for gross domestic purchases excluding the prices of food and energy-food and energy prices are normally more volatile than many other prices-increased 1.2 percent in the third quarter, the same as in the second. GDP prices increased 1.1 percent after increasing 1.3 percent.
Real disposable personal income (DPI) increased 2.7 percent in the third quarter after increasing 3.2 percent in the second. The personal saving rate-personal saving as a percentage

[^1]Table 3.-Percent Changes in Prices
[Annual rates; based on seasonally adjusted index numbers (1996=100)]

|  | 1998 | 1999 |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | IV | 1 | 1 | III |
| Gross domestic product ................................... | 0.9 | 2.0 | 1.3 | 1.1 |
| Less: Exports of goods and services ................... | -1.3 | -. 5 | . 7 | 1.2 |
| Plus: Imports of goods and services .................... | -. 3 | -3.0 | 5.2 | 6.2 |
| Equals: Gross domestic purchases ................... | 1.0 | 1.6 | 1.9 | 1.7 |
| Less: Change in private inventories ..................... |  | ..... | .... |  |
| Equals: Final sales to domestic purchasers ...... | 1.0 | 1.7 | 2.0 | 1.8 |
| Personal consumption expenditures | 1.2 | 1.4 | 2.2 | 1.9 |
| Food .......................................................... | 2.4 | 2.5 | 1.2 | 2.1 |
| Energy goods and services ${ }^{1}$....................... | -6.4 | -2.5 | 26.9 | 14.3 |
| Other personal consumption expenditures ...... | 1.4 | 1.4 | 1.3 | 1.2 |
| Private nonresidential fixed investment | -1.8 | -. 9 | -1.4 | -1.4 |
| Structures ................................................. | 3.5 | 1.3 | 2.2 | 3.3 |
| Equipment and software .............................. | -3.5 | -1.6 | -2.5 | -2.7 |
| Private residential investment ........................... | 4.5 | 4.0 | 3.6 | 3.7 |
| Government consumption expenditures and gross investment | 1.3 | 3.8 | 2.9 | 3.4 |
| Federal | 1.4 | 8.6 | 2.9 | 3.4 1.8 |
| National defense | 1.0 | 7.6 | 1.0 | 1.8 |
| Nondefense | 2.1 | 10.4 | . 7 | 1.7 |
| State and local | 1.3 | 1.4 | 4.0 | 4.3 |
| Addendum: Gross domestic purchases less food and energy $\qquad$ | 1.1 | 1.7 | 1.2 | 1.2 |
| 1. Consists of gasoline, fuel oil, and other energy goods a | of ele | city a |  |  |
| NOTE. - Percent changes in major aggregates are in NIPA in tables 71, 72 and 7.4 | table 8.1 | Index n | mber | Is are |

of current-dollar DPI-continued its downtrend, decreasing to 2.1 percent from 2.5 percent; the third-quarter rate is the lowest since 1959, the first year for which quarterly estimates are available. ${ }^{4}$

## Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 4.6 percent in the third quarter after increasing 5.1 percent in the second (table 4 and chart 2). Although the third-quarter increase was smaller than that in the second quarter, it was larger than the 3.7 -percent average annual growth rate over the current expansion. The deceleration was accounted for by slowdowns in durable goods and in services; nondurable goods increased slightly more than in the second quarter.
The deceleration in pCE was consistent with movements in consumer income and in indicators of consumer sentiment (chart 3). Growth in real DPr slowed, and the Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center as a measure of consumer attitudes and expectations) declined. In contrast, the unemployment rate decreased to 4.2 percent, its lowest quarterly rate since 1970 .

[^2]
## CHART 2

Real Personal Consumption Expenditures


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

Table 4.-Real Personal Consumption Expenditures [Seasonally adiusted at annual rates]

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{r} \text { Level } \\ 1999 \end{array}$ | Change from preceding quarter |  |  |  |  |  |  |  |
|  |  | 1998 | 1999 |  |  | 1998 | 1999 |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | III | IV | 1 | II | III | IV | 1 | II | III |
| Personal consumption expenditures ........................................................ | 6,028.8 | 65.1 | 92.6 | 73.4 | 67.0 | 4.6 | 6.5 | 5.1 | 4.6 |
| Durable goods ...................................................................................... | 821.2 | 34.8 | 22.8 | 17.3 | 15.1 | 20.4 | 12.4 | 9.1 | 7.7 |
| Motor vehicles and patts | 319.4 | 20.7 | 3.0 | 6.8 | 2.2 | 32.2 | 3.9 | 9.2 | 2.7 |
| Of which. New autos | 101.4 | 7.7 | 1.6 | 5.6 | -8 | 40.5 | 6.5 | 25.5 | $-3.2$ |
| New trucks ............................................................................... | 88.9 | 7.7 | -. 9 | 1.3 | 2.3 | 45.6 | -4.0 | 6.0 | 11.0 |
| Furniture and household equipment ..................................................... | 346.2 | 10.9 | 14.1 | 8.8 | 10.7 | 15.2 | 19.3 | 11.3 | 13.3 |
| Other ............................................................................................ | 157.6 | 2.8 | 6.4 | 1.8 | 2.9 | 8.1 | 18.5 | 4.8 | 7.8 |
| Nondurable goods ................................................................................ | 1,778.8 | 20.6 | 36.9 | 14.2 | 15.1 | 5.0 | 8.9 | 3.3 | 3.5 |
| Food | 848.4 | 12.4 | 4.1 | 5.1 | 3.8 | 6.1 | 2.0 | 2.4 | 1.8 |
| Clothing and shoes ......................................................................... | 321.6 | 3.4 | 19.1 | 2.1 | 4.8 | 4.8 | 28.4 | 2.7 | 6.1 |
| Gasoline, fuel oil, and other energy goods | 146.0 | -1.2 | 1.0 | 1.0 | 2.1 | -3.4 | 2.8 | 2.8 | 5.9 |
| Other .............................................................................................. | 463.4 | 5.5 | 13.2 | 6.0 | 4.8 | 5.2 | 12.6 | 5.4 | 4.2 |
| Services ............................................................................................... | 3,436.7 | 12.4 | 34.5 | 42.7 | 37.5 | 1.5 | 4.2 | 5.2 | 4.5 |
| Mousing | 828.5 | 4.0 | 6.4 | 4.7 | 5.4 | 2.0 | 3.2 | 2.3 | 2.7 |
| Household operation ......................................................................... | 363.9 | -8.3 | 8.5 | 4.8 | 5.1 | -9.0 | 10.3 | 5.6 | 5.8 |
| Electricity and gas | 134.9 | -10.9 | 5.4 | 1.1 | 2.7 | -28.4 | 18.5 | 3.5 | 8.4 |
| Other household operation .............................................................. | 228.9 | 2.4 | 3.2 | 3.6 | 2.5 | 4.5 | 6.0 | 6.7 | 4.4 |
| Transportation ............................................................................................................................... | 242.4 | 1.5 | 1.6 | 2.2 | 2.5 | 2.5 | 2.8 | 3.6 | 4.2 |
| Medical care ..................................................................................... | 881.0 | 5.8 | 3.4 | 6.4 | 9.0 | 2.7 | 1.6 | 3.0 | 4.2 |
| Other .............................................................................................. | 889.0 | 6.5 | 9.1 | 18.1 | 8.2 | 3.4 | 5.6 | 9.5 | 5.7 |

NOTE-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996)
dollar levels and residuals are in NIPA tables 2.3 and 8.98 (motor vehicles). Percent changes
in major aggregates are in NIPA table S.1.

Expenditures for durable goods increased 7.7 percent after increasing 9.1 percent. The deceleration was more than accounted for by a slowdown in motor vehicles and parts, which reflected a downturn in new autos. Furniture and household equipment and "other" durable goods increased a little more than in the second quarter. ${ }^{5}$
Expenditures for services increased 4.5 percent after increasing 5.2 percent. The slowdown was more than accounted for by a slowdown in "other" services, which largely reflected a downturn in brokerage commissions. ${ }^{6}$ In contrast, housing, household operation, transportation, and medical care increased slightly more than in the second quarter.

[^3]
## CHART 3

Selected Factors
Affecting Consumer Spending
Percent change


Percent


Index


1. Based on seasonally adjusted annual rates.
2. All civilian workers, seasonally adjusted. Data: U.S. Department of Labor,

Bureau of Labor Statistics
3. Data: University of Michigan's Survey Research Center
U.S. Department of Commerce, Bureau of Economic Anatysis

Expenditures for nondurable goods increased 3.5 percent after increasing 3.3 percent. Clothing and shoes and gasoline, fuel oil, and other energy goods increased more than in the second quarter. Food and "other" nondurable goods decelerated.7

## Private fixed investment

Real gross private domestic fixed investment increased 8.3 percent in the third quarter after increasing 6.6 percent in the second (chart 4). An acceleration in nonresidential fixed investment more than offset a downturn in residential investment.

Nonresidential fixed investment.-Real private nonresidential fixed investment jumped 13.3 percent quarter after increasing 7.0 percent (table 5 ). The acceleration primarily reflected an acceleration in spending on equipment and software; in addition, spending on structures decreased less than in the second quarter.

[^4]
## CHART 4

Real Private Fixed Investment


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

The third-quarter increase in nonresidential fixed investment was larger than the average increase over the current expansion ( 8.6 percent), and it occurred despite unfavorable movements in profits, capacity utilization, and interest rates in recent quarters (chart 5). Over the past four quarters, domestic corporate profits increased only 1.8 percent, the capacity utilization rate declined to 80.6 percent from 81.4 percent, and long-term interest rates increased (for example, the yield on high-grade corporate bonds increased to 7.32 percent from 6.32 percent). In contrast, real final sales of domestic product-another factor that affects investment spending-increased 4.2 percent.

Expenditures for equipment and software jumped 18.2 percent after increasing 11.2 percent. The acceleration was accounted for by a sharp acceleration in transportation equipment-mostly reflecting an acceleration in trucks, buses, and trailers and an upturn in aircraft-and by a modest acceleration in industrial equipment. "Other" equipment decreased about as much as in the second quarter, and information processing equipment and software slowed somewhat. ${ }^{8}$ The slowdown in information processing equipment and software was accounted for by communication equipment; computers and peripheral equipment
8. "Other" equipment includes construction and agricultural equipment, mining and oilfield equipment, electrical equipment not included in other categories, furniture and fixtures, and service-industry machinery.
and software each increased somewhat more than in the second quarter.

Structures decreased 1.5 percent after decreasing 5.3 percent. Mining exploration, shafts, and wells increased more than in the second quarter, nonresidential buildings decreased less, and utilities increased slightly after changing little. In contrast, "other" structures decreased after increasing. ${ }^{9}$

Residential investment.-Real private residential investment decreased 4.8 percent after increasing 5.5 percent (table 5). The downturn was accounted for by "other" residential investment, which turned down, and by single-family structures, which decreased after changing little. ${ }^{10}$ Multifamily structures changed little after a small decrease.
"Other" residential investment decreased 2.3 percent after increasing 15.4 percent. The downturn largely reflected a downturn in brokers' commissions, as sales of new and existing homes decreased 217,000 units (seasonally adjusted annual rate) in the third quarter after increasing 406,000 units in the second. The decrease in home sales may have partly reflected an

[^5]Table 5.-Real Gross Private Domestic Fixed Investment
[Seasonally adjusted at annual rates]

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  |  |  |  |  |
|  | 1999 | 1998 | 1999 |  |  | 1998 | 1999 |  |  |
|  | III | IV | 1 | 11 | III | IV | 1 | II | III |
| Gross private domestic fixed investment ............................................. | 1,612.7 | 48.5 | 33.4 | 25.1 | 31.7 | 13.8 | 9.1 | 6.6 | 8.3 |
| Nonresidential | 1,241.0 | 40.5 | 21.9 | 20.2 | 38.1 | 15.3 | 7.8 | 7.0 | 13.3 |
|  | 247.5 | 3.6 | -3.8 | -3.4 | -1.0 | 5.8 | -5.8 | -5.3 | -1.5 |
| Nonresidential buildings, including farm ........................................... | 177.6 | 3.2 | -. 8 | -5.4 | $-3.6$ | 7.3 | -1.8 | -11.1 | -7.6 |
| Utilities .................................................................................. | 38.7 | . 8 | -6 | -1 | . 7 | 9.0 | $-5.7$ | -1.5 | 7.2 |
| Mining exploration, shafts, and wells ........................................................ | 25.4 | $-6$ | -2.0 | 1.0 | 2.8 | -10.3 | -30.1 | 19.5 | 60.2 |
| Other structures ............................................................................. | 6.2 | . 3 | -. 2 | 1.1 | -. 9 | 18.7 | -12.3 | 100.1 | -44.3 |
| Equipment and software ............................................................... | 1,001.9 | 37.9 | 27.2 | 25.2 | 41.0 | 18.6 | 12.5 | 11.2 | 18.2 |
| Information processing equipment and software ................................ | 528.5 | 21.1 | 21.9 | 30.6 | 27.5 | 21.3 | 21.0 | 28.6 | 23.9 |
| Computers and peripheral equipment ${ }^{1}$...................................... | 235.6 | 17.9 | 15.1 | 19.5 | 22.7 | 52.4 | 38.6 | 46.9 | 49.9 |
| Sotware ............................................................................ | 153.0 | 5.9 | 3.8 | 5.4 | 6.0 | 19.0 | 11.7 | 16.1 | 17.2 |
| Other .............................................................................. | 174.8 | 2.6 | 6.9 | 10.6 | 6.4 | 7.1 | 19.6 | 29.9 | 16.0 |
| Industrial equipment | 149.9 | . 2 | -3.9 | 1.6 | 3.3 | . 4 | -9.9 | 4.3 | 9.4 |
| Transportation equipment ......................................................... | 207.0 | 21.6 | 5.0 | . 8 | 15.4 | 63.9 | 11.2 | 1.6 | 36.3 |
| Of which: Motor vehicles ....................................................... | 170.1 | 18.0 | 2.2 | 3.7 | 14.1 | 66.3 | 6.0 | 10.3 | 41.1 |
| Other ................................................................................... | 130.1 | -4.1 | 6.0 | -3.7 | -3.2 | -11.4 | 19.5 | -10.4 | -9.2 |
| Residential .................................................................................... | 374.1 | 8.4 | 11.1 | 5.1 | -4.7 | 9.8 | 12.9 | 5.5 | -4.8 |
| Single-family structures ................................................................ | 192.2 | 5.3 | 6.5 | 0 | -3.6 | 12.1 | 14.4 | $-1$. | -7.1 |
| Multifamily structures ................................................................... | 22.8 | -1 | 2.2 | -. 4 | -. 1 | -1.9 | 48.7 | -6.5 | -2.1 |
| Other ${ }^{2}$........................................................................................................................................... | 159.3 | 3.2 | 2.3 | 5.6 | -9 | 8.8 | 6.1 | 15.4 | -2.3 |
| 1. Indudes new computers and peripheral equipment only. <br> 2. "Other" residential invesiment includes home improvements, new manufactured home sales, brokers' commissions on home sales, residential equipment, and other residential structures (which consists primarily of dormitories and fraternity and sorority houses). <br> Note.-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) doliar levels and residuals are in NIPA tables 5.5 and 8.9 B (motor vehicles). Percent changes in major aggregates are in NIPA table S.1. |  |  |  |  |  |  |  |  |  |

increase in the commitment rate on 30 -year fixedrate mortgages to 7.6 percent from 6.9 percent (chart 6).
Single-family structures decreased 7.1 percent after decreasing o.1 percent, and multifamily structures decreased 2.1 percent after decreasing 6.5 percent.

## Inventory investment

Real inventory investment-that is, the change in private inventories-increased $\$ 19.9$ billion in the third quarter, as inventory accumulation stepped up to $\$ 33.9$ billion from $\$ 14.0$ billion; inventory investment had decreased $\$ 36.1$ billion in the second quarter (table 6 and chart 7). The

## CHART 5

Selected Factors Affecting Nonresidential Investment
Percent


Billion \$


Percent


Percent

third-quarter step-up reflected step-ups in the accumulation of wholesale and retail inventories and a swing from liquidation to accumulation of manufacturing inventories.
Wholesale trade inventories increased $\$ 22.1$ billion, about twice as much as in the second quarter. The step-up reflected inventories of nondurable goods; inventories of durable goods increased about as much as in the second quarter.

## CHART 6

## Selected Interest Rates



Data: Federal Reserve Board, Federal Home Loan Mortgage Corporation
U.S. Department of Commerce, Bureau of Economic Analysis

## CHART 7

Real Private Inventories:
Change from Preceding Quarter
Billion chained (1996) \$


Retail trade inventories increased $\$ 14.3$ billion after increasing $\$ 5.9$ billion. Inventories of durable-goods retailers increased $\$ 11.0$ billion after increasing $\$ 4.0$ billion; the step-up reflected inventories of motor vehicle dealers, which increased $\$ 8.5$ billion after no change. Inventories of nondurable-goods retailers increased $\$ 3.5$ billion after increasing $\$ 1.9$ billion; a downturn in inventories of apparel stores partly offset upturns or step-ups in the inventories of most other retail categories.
Manufacturing inventories increased slightly after decreasing. Inventories of materials and
supplies turned up, and inventories of finished goods increased more than in the second quarter; work-in-process inventories decreased about as much as in the second quarter. Inventories of durable-goods manufacturers increased a little after decreasing; the upturn partly reflected a substantial slowdown in the liquidation of aircraft inventories and swings from liquidation to accumulation of industrial machinery and of instruments. In contrast, inventories of electrical machinery increased less than in the second quarter, and inventories of motor vehicles decreased after increasing. Inventories of

Table 6.-Real Change in Private Inventories
[Billions of chained (1996) dollars; seasonally adjusted at annual rates]

|  | Level |  |  |  |  | Change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1998 |  | 1999 |  |  | $\begin{gathered} \hline 1998 \\ \hline \text { IV } \end{gathered}$ | 1999 |  |  |
|  | III | IV | 1 | 11 | 111 |  | 1 | 1 | III |
| Change in private inventories .............................................................. | 76.1 | 70.7 | 50.1 | 14.0 | 33.9 | -5.4 | -20.6 | -36.1 | 19.9 |
| Farm. | -2.1 | 12.8 | 7.4 | . 9 | -3.7 | 14.9 | -5.4 | -6.5 | -4.6 |
| Nonfarm .............................................................................................................. | 77.5 | 58.2 | 43.1 | 13.1 | 37.1 | -19.3 | -15.1 | -30.0 | 24.0 |
|  | 22.2 | 12.0 | 0 | -8.3 | . 5 | -10.2 | -12.0 | -8.3 | 8.8 |
| Durable goods ........................................................................ | 13.4 | 6.8 | 1.8 | -6.6 | . 6 | -6.6 | -5.0 | -8.4 | 7.2 |
| Nondurable goods ................................................................... | 8.8 | 5.3 | -1.8 | -1.7 | -. 1 | -3.5 | -7.1 | . 1 | 1.6 |
|  | 33.8 | 17.2 | 9.5 | 11.1 | 22.1 | -16.6 | -7.7 | 1.6 | 11.0 |
| Durable goods | 18.6 | 15.5 | 11.8 | 11.0 | 11.5 | -3.1 | -3.7 | -.8 | . 5 |
| Nondurable goods | 15.3 | 1.4 | -2.4 | . 1 | 10.6 | -13.9 | -3.8 | 2.5 | 10.5 |
| Retail trade .............................................................................. | 11.0 | 15.5 | 17.5 | 5.9 | 14.3 | 4.5 | 2.0 | -11.6 | 8.4 |
| Durable goods ....................................................................... | 7.7 | 16.0 | 9.5 | 4.0 | 11.0 | 8.3 | -6.5 | -5.5 | 7.0 |
| Of which: Motor vehicle dealers ................................................ | 4.3 | 7.6 | 3.1 | 0 | 8.5 | 3.3 | -4.5 | -3.1 | 8.5 |
| Nondurable goods .................................................................... | 3.3 | -3 | 8.0 | 1.9 | 3.5 | -3.6 | 8.3 | -6.1 | 1.6 |
| Other ..................................................................................... | 10.8 | 13.6 | 15.7 | 4.1 | 0 | 2.8 | 2.1 | -11.6 | -4.1 |
| Durable goods ....................................................................... | 1.1 | 1.0 | 1.7 | -2.0 | -1.0 | - 1 | . 7 | -3.7 | 1.0 |
| Nondurable goods .................................................................... | 9.7 | 12.6 | 14.0 | 6.3 | 1.1 | 2.9 | 1.4 | -7.7 | $-5.2$ |
| Addenda: |  |  |  |  |  |  |  |  |  |
|  | 3.6 | 16.6 | 6.4 | 2.5 | 13.2 | 13.0 | -10.2 | -3.9 | 10.7 |
|  | 7.2 | 12.9 | 1.7 | -7.9 | 3.2 | 5.7 | -11.2 | -9.6 | 11.1 |
| Trucks ....................................................................................... | -3.2 | 3.9 | 4.5 | 9.2 | 9.4 | 7.1 | . 6 | 4.7 | . 2 |

NOTE---See note to table 1 for an explanation of chained (1996) dollar series.
Table 7.-Real Exports and Imports of Goods and Services
[Seasonally adjusted at annual rates]

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  |  |  |  |  |
|  | 1999 | 1998 | 1999 |  |  | 1998 | 1999 |  |  |
|  | III | IV | 1 | 11 | III | N | 1 | II | III |
| Exports of goods and services | 1,055.2 | 37.8 | -14.4 | 10.0 | 28.8 | 16.1 | -5.5 | 4.0 | 11.7 |
|  | 761.6 | 32.2 | -17.8 | 7.7 | 27.5 | 19.4 | -9.3 | 4.3 | 15.8 |
|  | 59.1 | 6.4 | -4.9 | 3.2 | 3.0 | 60.3 | -29.6 | 25.9 | 23.6 |
| Industrial supplies and materials ...................................................... | 152.5 | 3.3 | -5.2 | 3.0 | 2.4 | 9.2 | -13.1 | 8.5 | 6.5 |
| Capital goods, except automotive .................................................. | 351.2 | 12.1 | -7.6 | -1.2 | 22.8 | 15.7 | -8.7 | -1.5 | 30.9 |
| Automotive vehicles, engines, and parts ..................................... | 74.8 | 6.3 | -3.4 | 3.5 | . 8 | 43.1 | -17.1 | 21.3 | 4.5 |
| Consumer goods, except automotive .......................................................... | 80.0 | -1.0 | . 5 | -. 4 | 1.1 | -5.3 | 2.8 | -2.3 | - 5.8 |
| Other ........................................................................................ | 44.9 | 5.5 | 2.0 | - 1 | -1.9 | 69.2 | 19.2 | -. 6 | -15.9 |
| Exports of services ${ }^{1}$........................................................................ | 294.1 | 5.9 | 2.9 | 2.3 | 1.9 | 8.6 | 4.1 | 3.2 | 2.7 |
| Imports of goods and services ....................................................................... | 1,391.9 | 32.1 | 37.8 | 44.5 | 46.5 | 10.8 | 12.5 | 14.4 | 14.6 |
|  | 1,188.8 | 31.8 | 32.3 | 40.5 | 46.3 | 12.8 | 12.6 | 15.5 | 17.2 |
| Foods, feeds, and beverages ........................................................ | 47.1 | 2 | . 8 | 2.3 | 1.1 | 1.4 | 9.0 | 22.9 | 9.9 |
| Industrial supplies and materials, except petroleum and products ............ | 159.3 | -2.2 | . 0 | 3.4 | 4.8 | -5.7 | . 1 | 9.3 | 12.9 |
| Petroleum and products .............................................................. | 82.8 | -6.7 | 1.4 | 4.7 | -2.5 | -24.2 | 7.1 | 25.5 | -11.2 |
| Capital goods, except automotive .................................................... | 390.2 | 9.3 | 7.9 | 23.0 | 19.7 | 11.8 | 9.6 | 29.2 | 23.1 |
| Automotive vehicles, engines, and parts ........................................... | 184.0 | 16.4 | 9.7 | 3.0 | 10.6 | 53.7 | 26.5 | 7.1 | 26.9 |
| Consumer goods, except automotive ................................................. | 251.5 | 1.8 | 8.4 | 5.1 | 10.7 | 3.1 | 15.7 | 8.9 | 18.9 |
| Other | 74.1 | 8.0 | 2.6 | 1.5 | 1.9 | 64.6 | 16.5 | 8.4 | 11.2 |
| Imports of services ${ }^{1}$....................................................................... | 204.5 | . 7 | 5.6 | 4.3 | . 8 | 1.6 | 11.9 | 8.9 | 1.7 |
| 1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. |  | NOTE-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are in NIPA table 4.4. Percent changes in major aggregates are in NIPA table S.1. |  |  |  |  |  |  |  |

nondurable-goods manufacturers changed little after a small decrease; an upswing in petroleum inventories more than offset a downswing in chemicals.
"Other" nonfarm inventories were unchanged after increasing. ${ }^{11}$
Farm inventories decreased $\$ 3.7$ billion after increasing $\$ 0.9$ billion. Crop inventories decreased after increasing. Livestock inventories decreased about as much as in the second quarter.
In the third quarter, the ratio of real nonfarm inventories to real final sales of domestic businesses decreased to 2.09 from 2.10; over the current expansion, the ratio has fluctuated in the range of 2.07 to 2.17. The inventory-sales ratio

[^6]
## CHART 8

## Real Exports



U.S. Department of Commerce, Bureau of Economic Analysis
that includes only final sales of goods and structures decreased from 3.73 to 3.71 , its lowest level in more than 30 years. ${ }^{12}$

## Exports and imports

Real exports of goods and services increased 11.7 percent in the third quarter after increasing 4.0 percent in the second (table 7). Real imports of goods and services increased 14.6 percent after increasing 14.4 percent.
12. Use of the ratio that includes all final sales of domestic businesses in the denominator implies that the production of services results in a demand for inventories that is similar to that generated in the production of goods and structures. In contrast, use of the "goods and structures" ratio implies that the production of services does not generate demand for inventories. Both implications are extreme. Production of some services may require substantial inventories, while production of other services may not.

## CHART 9

Real Imports



[^7]Real exports of goods increased 15.8 percent after increasing 4.3 percent (chart 8). The acceleration was more than accounted for by nonautomotive capital goods. Exports of services increased 2.7 percent after increasing 3.2 percent; the slowdown primarily reflected a slowdown in passenger fares and a downturn in "other" private services. ${ }^{13}$
Real imports of goods increased 17.2 percent after increasing 15.5 percent (chart 9). The stepup was more than accounted for by automotive vehicles, engines, and parts and by nonautomotive consumer goods. In contrast, petroleum and products turned down. Imports of services increased 1.7 percent after increasing 8.9 percent; the slowdown was primarily accounted for by a slowdown in "other" private services and by a downturn in travel. ${ }^{14}$

## Government spending

Real government consumption expenditures and gross investment increased 4.2 percent in the third quarter after increasing 1.3 percent in the second (table 8 and chart 10). Spending by the Federal Government and by State and local governments both increased more than in the second quarter.
Federal defense spending increased 11.4 percent after decreasing 2.6 percent. Consumption spending turned up, largely reflecting upturns for research and development, for personnel support, and for installation support. Investment spending decreased slightly after increasing sharply;

[^8]equipment and software was unchanged after increasing, and structures decreased more than in the second quarter.
Federal nondefense spending decreased 8.1 percent after increasing 10.9 percent. Consumption

## CHART 10

Real Government Consumption and Investment

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

Table 8.-Real Government Consumption Expenditures and Gross Investment by Type [Seasonally adjusted at annual rates]

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  |  |  |  |  |
|  | 1999 | 1998 | 1999 |  |  |  | 1999 |  |  |
|  | III | IV | 1 | 11 | III | IV | 1 | II | III |
| Government consumption expenditures and gross investment ................. | 1,535.4 | 10.6 | 18.7 | 4.9 | 15.9 | 2.9 | 5.1 | 1.3 | 4.2 |
| Federal | 539.3 | 5.0 | -. 6 | 2.8 | 5.1 | 3.9 | -. 5 | 2.1 | 3.9 |
|  | 348.5 | -2.6 | -3.5 | -2.2 | 9.3 | -2.9 | -4.0 | -2.6 | 11.4 |
| Consumption expenditures ...-.................................................... | 294.3 | 0 | -4.1 | -4.6 | 9.4 | -. 1 | -6.4 | -6.2 | 13.9 |
| Gross investment ................................................................... | 54.4 | -2.6 | . 7 | 2.5 | -2 | -18.0 | 5.2 | 20.7 | -1.4 |
|  | 190.8 | 7.5 | 2.8 | 5.0 | -4.1 | 17.8 | 6.1 | 10.9 | -8.1 |
| Consumption expenditures | 149.3 | 6.2 | 1.7 | 1.3 | -2.8 | 18.8 | 4.4 | 3.6 | -7.1 |
| Gross investment .................................................................... | 41.9 | 1.2 | 1.3 | 3.8 | -1.3 | 14.1 | 13.9 | 45.6 | -12.1 |
| State and local ............................................................................. | 995.8 | 5.5 | 19.3 | 2.2 | 10.7 | 2.3 | 8.2 | . 9 | 4.4 |
| Consumption expenditures ............................................................ | 804.9 | 5.9 | 6.7 | 6.9 | 7.6 | 3.1 | 3.4 | 3.5 | 3.9 |
| Gross investment ........................................................................... | 191.0 | -. 4 | 12.8 | -4.9 | 3.2 | -. 9 | 31.6 | -9.7 | 6.9 |

NOTE-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996)
dollar levels and residuals are in NIPA table 3.8. Percent changes in major aggregates are in NJPA table S.i.
expenditures turned down, largely reflecting a downturn in services; durable goods and nondurable goods also turned down. Investment spending decreased after a sharp increase, reflecting a downturn in equipment and software.

State and local government spending increased 4.4 percent after increasing 0.9 percent. The stepup was primarily accounted for by an upturn in investment in structures.

Table 9.-Revisions to Change in Real Gross Domestic Product and Prices, Third Quarter 1999

|  | Percent change from preceding quater |  | Preliminary estimate minus advance estimate |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Percentpoints points | $\begin{array}{\|l} \text { Billions } \\ \text { of } \\ \text { chained } \\ \text { (19996) } \\ \text { dollars } \end{array}$ | Contribution percent change GDP |
|  | Advance estimate | $\begin{aligned} & \text { Prelimi- } \\ & \text { nesimate } \end{aligned}$ |  |  |  |
|  |  |  |  |  | $\begin{gathered} \text { Percent- } \\ \text { age } \\ \text { points } \end{gathered}$ |
| Gross domestic product .............................. | 4.8 | 5.5 | 0.7 | 15.1 |  |
| Less: Exports of goods and sevices $\qquad$ Goods <br> Services $\qquad$ | $\begin{gathered} 12.4 \\ 17.0 \\ 17.0 \\ 2.5 \end{gathered}$ | 11.7 15.8 2.7 2.8 | $\begin{array}{r}-7 \\ -1.2 \\ \hline .2\end{array}$ | -1.7 -2.0 -1 | -.7 -.8 .1 |
| Plus: Imports of goods and services $\qquad$ Goods <br> Services $\qquad$ | $\begin{gathered} 17.2 \\ 20.6 \\ 1.4 \\ \hline \end{gathered}$ | 14.6 17.2 1.7 | $\begin{gathered} -2.6 \\ -3.4 \\ \hline . \end{gathered}$ | -8.0 -8.3 .1 | .32 -32 -.1 |
| Equals: Gross domestic purchases ................ | 5.6 | 6.1 | . 5 | 9.6 |  |
| Less: Change in private inventories $\qquad$ Farm <br> Nonfarm $\qquad$ | $\stackrel{\square}{\square}$ |  |  | 5.8 4.8 1.1 | . 22 |
| Equals: Final sales to domestic purchasers ....... | 4.9 | 5.1 | . 2 | 4.8 |  |
| Personal consumption expenditures $\qquad$ <br> Durable goods <br> Nondurable goods $\qquad$ <br> Services | $\begin{aligned} & 4.3 \\ & 7.1 \\ & 3.6 \\ & 4.1 \end{aligned}$ | 4.6 <br> 4.7 <br> .7 <br> 4.5 | $\begin{array}{r}.3 \\ . \\ .6 \\ -. \\ \hline .4 \\ \hline\end{array}$ |  | .19 .5 -.2 .16 |
| Private fixed investment | 9.0 |  |  |  |  |
| Nonresidential ..................................................... | 14.9 | 13.3 | -1.6 | -4.4 | -18 |
| Stuctures .................................................. | -51.7 | $\begin{array}{r}-1.5 \\ \hline 18.2\end{array}$ | ${ }_{-3.5}^{3.5}$ | 2.2 -7.3 | . 11 |
| Residential ....................................................... | -6.3 | -4.8 | 1.5 | 1.4 | .7 |
| Govermment consumplion expenditures and gross |  |  |  |  |  |
| investment | 3.1 | 3.2 | . 8 | 3.0 1.0 | . 57 |
| National defense ................................................... | 9.9 | 11.4 | 1.5 | 1.2 | . 5 |
| Nondefense ........ | $-7.8$ | -8.1 | -3 | - 1 | -. 1 |
| State and local .................................. | 3.4 | 4.4 | 1.0 | 2.4 | -. 51 |
| Addenda: |  |  |  |  |  |
| Final sales of domestic product Gross domest.......................... |  |  | 1 | 10.1 |  |
| Gross domestic purchases price index $\qquad$ <br> GDP price index $\qquad$ | $\begin{aligned} & 1.6 \\ & 1.0 \end{aligned}$ | $\begin{aligned} & 1.7 \\ & 1.1 \end{aligned}$ | . 1 | ............ |  |

NOTE,-The preliminary estimates for the third quatter of 1999 incorporate the following revised of additional major source data that were not availabie wien the advance estimates were prepared.

Personal consumption expenditures: Retail sales for August and September (revised), consumers' share of new-car purchases for September, average unit value for domestic new autos for September (revised), and consumers' share of new-truck purchases for September.
Nonresidential fixed investment: Construction put in place for July and August (revised) and Septernber, manufacturers' shipments of machinery and equipment for August (revised) and September, and exports and imports of machinery and equipment for August (revised) and September.

Residential fixed investment: Construction put in place for July and August (revised) and September.
Change in private inventories: Manutacturing, retail trade, and wholesale trade inventories for July and August (revised) and SepExport
Exports and imports of goods and services: Exports and imports of goods for August (revised) and September.
Government consumption expenditures and gross investment: Monthly Treasury Statement detailed data for September, Department of Defense detailed financial report for the quarter, and State and local govemment construction put in place for July and August
(revised) and September.
Gages and salaries: Employment, average hourly earnings, and average weekly hours for August and September (revised). leum imports for August (revised) and September, and housing prices for the third quarter.

## Revisions

The 0.7 -percentage-point difference between the preliminary estimate of a 5.5 -percent increase in real GDP in the third quarter and the advance estimate of a 4.8 -percent increase is slightly larger than the average revision of 0.5 percentage point (without regard to sign) from the advance estimate to the preliminary estimate in 1978-98 (table 9).
As noted earlier, the upward revision was primarily accounted for by a downward revision to imports and by upward revisions to private nonfarm inventory investment, to consumer spending for services, and to State and local government spending; these revisions were partly offset by an downward revision to private investment in equipment and software.
The downward revision to imports mainly reflected the incorporation of newly available Census Bureau data on international trade in goods for September. For the advance estimate, bea had assumed that goods imports would increase about 0.8 percent in September (monthly rate), but newly available data indicated a decrease of 0.1 percent.

The upward revision to private nonfarm inventory investment was more than accounted for by an upward revision to merchant wholesale inventories, which reflected the incorporation of revised Census Bureau data on inventories for August and newly available data for September.
The upward revision to PCE for services was primarily to medical care and to brokerage commissions. Medical care reflected the incorporation of data from the Bureau of Labor Statistics employment cost index, which is one of the indicators for hospital expenses; brokerage commissions reflected the incorporation of newly available Security and Exchange Commission data on exchange volume.
The upward revision to State and local government spending was primarily to investment in buildings and reflected the incorporation of revised Census Bureau data on the value of construction put in place for July and August and newly available data for September.
The downward revision to private investment in equipment and software was primarily to computers and peripheral equipment and to aircraft. It reflected the incorporation of revised Census Bureau data on shipments for July and August and newly available data on shipments and on imports of computers for September.

The preliminary estimates of the increases in the price indexes for gross domestic purchases ( 1.7 percent) and for GDP ( 1.1 percent) were 0.1 percentage point higher than the advance estimates.
The preliminary estimate of the increase in real disposable personal income (DPI) was 2.7 percent, 0.2 percentage point higher than the advance estimate, and that of the increase in current-dollar dPI was 4.6 percent, 0.1 percentage point higher. The preliminary estimate of the personal saving rate was 2.1 percent, the same as the advance estimate.

## Corporate Profits

Profits from current production increased $\$ 8.2$ billion (or 0.9 percent at a quarterly rate) in the third quarter after decreasing $\$ 6.5$ billion ( 0.7 percent) in the second (table 10). ${ }^{15}$ Third-quarter profits were reduced by about $\$ 8$ billion as a result of Hurricane Floyd, which made landfall in North Carolina in mid-September; benefits paid by insurance companies reduced profits by about
15. Profits from current production is estimated as the sum of profits before tax, the inventory valuation adjustment, and the capital consumption adjustment; it is shown in NIPA tables 1.9, 1.14, 1.16, and 6.16 C as corporate profits with inventory valuation and capital consumption adjustments. Percent changes in profits are shown at quarterly, not annual, rates.
$\$ 6$ billion, and uninsured losses reduced profits by about $\$ 2$ billion.
Profits of domestic nonfinancial corporations decreased $\$ 2.1$ billion ( 0.4 percent) after increasing $\$ 2.2$ billion ( 0.4 percent); unit profits decreased, reflecting increased unit costs and unchanged unit prices. Profits of domestic financial corporations increased $\$ 0.6$ billion ( 0.4 percent) after decreasing $\$ 7.8$ billion ( 4.2 percent). Profits from the rest of the world increased $\$ 9.8$ billion ( 9.4 percent) after decreasing $\$ 1.0$ billion ( 0.9 percent); payments by U.S. affiliates of earnings to their foreign parents increased less than in the second quarter, and receipts of earnings from foreign affiliates increased more. ${ }^{16}$
Cash flow from current production, a profitsrelated measure of internally generated funds available for investment, increased $\$ 16.0$ billion after decreasing $\$ 6.7$ billion. ${ }^{17}$ The ratio of cash flow to nonresidential fixed investment, an indicator of the share of the current level of investment that could be financed by internally

[^9] of fixed capital.

Table 10.-Corporate Profits [Seasonally adjusted]

|  | Billions of dollars (annual rate) |  |  |  |  | Percent change (quarterly rate) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \hline \text { Level } \\ \hline 1999 \end{gathered}$ | Change from preceding quarter |  |  |  | 1998 | 1999 |  |  |
|  |  | 1998 | 1999 |  |  |  | 1 | 11 | III |
|  | III | IV | 1 | II | III |  |  |  |  |
| Profits from current production | 883.7 | -9.5 | 47.7 | -6.5 | 8.2 | -1.1 | 5.7 | -0.7 | 0.9 |
| Domestic industries ................................................. | 770.6 | -21.2 | 41.7 | -5.6 | -1.5 | -2.8 | 5.7 | -.7 | -. 2 |
| Financial ........................................................................................... | 178.0 | - 7 | 17.2 | -7.8 | . 6 | -. 4 | 10.2 | -4.2 | . 4 |
| Nonfinancial ..................................................... | 592.6 | -20.5 | 24.5 | 2.2 | -2.1 | -3.5 | 4.3 | . 4 | -. 4 |
| Rest of the world ................................................. | 113.1 | 11.7 | 6.0 | -1.0 | 9.8 | 13.5 | 6.1 | -. 9 | 9.4 |
| Receipts (inflows) ............................................. | 175.9 | 9.7 | 10.2 | 7.1 | 11.8 | 7.0 | 7.0 | 4.5 | 7.2 |
| Payments (outflows) ............................................ | 62.8 | -2.0 | 4.2 | 8.1 | 2.0 | -4.1 | 8.8 | 15.2 | 3.4 |
| IVA .................................................................... | -26.5 | 1.0 | -7.5 | -26.9 | -12.9 | ............... | ............... | ............... | .............. |
| CCAdj ................................................................................. | 52.4 | 3.0 | 3.7 | 2.6 | -.8 |  |  | 22 | ............... |
| Profits before tax .................................................. | 857.8 | -13.4 | 51.4 | 17.7 | 22.0 | -1.7 | 6.7 | 2.2 | 2.6 |
| Profits tax liability ........................................................... | 259.1 | -8.7 | 12.4 | 6.4 | 4.7 | -3.5 | 5.3 | 2.6 | 1.8 |
| Profits atter tax ................................................. | 598.6 | -4.8 | 39.1 | 11.3 | 17.2 | -. 9 | 7.4 | 2.0 | 3.0 |
| Cash flow from current production ................................... | 932.7 | 7.5 | 39.8 | -6.7 | 16.0 | . 9 | 4.5 | -. 7 | 1.7 |
| Domestic industry profits: |  |  |  |  |  |  |  |  |  |
| Corporate profits of domestic industries with IVA ........... | 718.2 | -24.1 | 38.0 | -8.2 | -. 7 | -3.4 | 5.5 | -1.1 | -. 1 |
| Financial ..................................................... | 200.0 | -. 9 | 16.7 | -7.0 | 1.7 | -. 5 | 8.9 | -3.4 | . 9 |
| Nonfinancial ................................................... | 518.2 | -23.1 | 21.3 | -1.3 | -2.4 | -4.4 | 4.3 | -. 2 | -. 5 |
|  | Dollars |  |  |  |  |  |  |  |  |
| Unit price, costs, and profits of nonfinancial corporations: |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unit price ............................................................. | 1.012 |  | 0.001 | 0.003 |  | $\ldots$ | .......... | .............. | .............. |
| Unit labor cost ......................................................... | . 650 | . 002 | . 001 | . 002 | . 001 | ............... | ............... | ............... | ............... |
| Unit nonlabor cost .................................................. | . 246 | . 002 | -. 002 | . 001 | . 002 | ...... | ........... | ........ | ............... |
| Unit profits from current production ............................. | . 116 | -. 005 | . 003 | -. 001 | -. 002 | ............. | ............. | .............. | .............. |

[^10]Na inveniory valuation adjustment
generated funds, decreased from 79.3 percent to 78.5 percent, its lowest level since 1990; the ratio's average level for $1990-98$ was 84.9 percent.

Domestic industry profits and related measures.Domestic industry profits decreased $\$ 0.7$ billion after decreasing $\$ 8.2$ billion. ${ }^{18}$ Profits of domestic nonfinancial corporations decreased $\$ 2.4$ billion after decreasing $\$ 1.3$ billion. Profits of retail trade, wholesale trade, and manufacturing decreased, and profits of the transportation and utility group increased. Profits of domestic financial corporations increased $\$ 1.7$ billion after decreasing $\$ 7.0$ billion.
Profits before tax (PBT) increased $\$ 22.0$ billion after increasing $\$ 17.7$ billion. The difference between the $\$ 22.0$ billion increase in PBT and the $\$ 8.2$ billion increase in profits from current production mainly reflected a larger negative level of the inventory valuation adjustment (iva). The iva removes inventory profits and losses from business income. ${ }^{19}$ In the third quarter, inventory profits amounted to $\$ 26.5$ billion, up from $\$ 13.6$ billion in the second quarter.

## Government Sector

The combined current surplus of the Federal Government and of State and local governments-the nIPA measure of net saving by government-increased $\$ 27.3$ billion, to $\$ 183.0$ billion, in the third quarter after increasing $\$ 9.4$ billion in the second (table 11). ${ }^{20}$ The acceleration was more than accounted for by an upturn in the State and local government current surplus; the Federal Government current surplus decelerated. ${ }^{21}$

[^11]
## Federal

The Federal Government current surplus increased $\$ 16.6$ billion, to $\$ 134.7$ billion, in the third quarter after increasing $\$ 20.5$ billion in the second. The deceleration was more than accounted for by an acceleration in current expenditures; current receipts accelerated slightly. ${ }^{22}$

Current receipts.-Federal current receipts increased $\$ 29.7$ billion in the third quarter after increasing $\$ 26.6$ billion in the second. The step-up was attributable to accelerations in contributions for social insurance, personal tax and nontax receipts, and indirect business tax and nontax accruals.
Contributions for social insurance increased $\$ 8.2$ billion after increasing $\$ 6.4$ billion. The acceleration was more than accounted for by contributions for social security (old-age, survivors, disability, and health insurance), which increased $\$ 7.6$ billion after increasing $\$ 5.7$ billion, reflecting a step-up in wage and salary disbursements.
Personal tax and nontax receipts increased $\$ 15.6$ billion after increasing $\$ 14.2$ billion. Income taxes increased $\$ 15.3$ billion after increasing $\$ 14.0$ billion.
Indirect business tax and nontax accruals increased $\$ 1.9$ billion after increasing $\$ 0.5$ billion. The acceleration was more than attributable to an upturn in customs duties.
These accelerations were partly offset by a deceleration in corporate profits tax accruals, which increased $\$ 4.1$ billion after increasing $\$ 5.5$ billion as a result of a deceleration in domestic corporate profits before tax.

Current expenditures.-Current expenditures increased $\$ 13.1$ billion in the third quarter after increasing $\$ 6.1$ billion in the second. The acceleration was more than accounted for by upturns in grants-in-aid to State and local governments and in consumption expenditures; these upturns were partly offset by a downturn in "subsidies less the current surplus of government enterprises," by a larger decrease in net interest paid, and by a deceleration in "transfer payments (net)."
Grants-in-aid to State and local governments increased $\$ 14.9$ billion after decreasing $\$ 4.2$ bil-

[^12]lion. Grants for medicaid, for welfare and social services, and for health and hospitals turned up.

Consumption expenditures increased $\$ 9.4$ billion after decreasing $\$ 1.8$ billion. The upturn was more than accounted for by defense expenditures, which increased $\$ 11.5$ billion after decreasing $\$ 3.8$ billion. The upturn in defense expenditures was mostly accounted for by expenditures for services, which increased $\$ 7.8$ billion after decreasing $\$ 5.5$ billion; expenditures for research and development, for personnel support services, for installation support services, and for weapons support services turned up. The upturn in defense expenditures was partly offset by a downturn in nondefense expenditures, which decreased $\$ 2.1$ billion after increasing $\$ 2.0$ billion. The downturn was mostly attributable to services, which decreased $\$ 1.9$ billion after increasing $\$ 1.7$ billion. Within services, expenditures for research and development decreased $\$ 1.4$ billion after increasing $\$ 2.3$ billion.
"Subsidies less the current surplus of government enterprises" decreased $\$ 10.4$ billion after increasing $\$ 6.9$ billion. The downturn was more than accounted for by agricultural subsidies, which decreased $\$ 10.1$ billion after increasing $\$ 7.3$ billion. In the second quarter, farmers and farm landlords received $\$ 6.5$ billion in special payments under the Omnibus Consolidated and Emergency Supplemental Appropriations Act of Fiscal Year 1999; there were no significant special payments in the third quarter.
Net interest paid decreased $\$ 5.4$ billion after decreasing $\$ 1.2$ billion. The larger decrease was more than accounted for by interest paid to persons and business, which decreased $\$ 10.3$ billion after decreasing $\$ 1.6$ billion.
Transfer payments (net) increased $\$ 4.7$ billion after increasing $\$ 6.3$ billion. The deceleration was more than accounted for by a downturn in transfer payments to the rest of the world, which decreased $\$ 0.9$ billion after increasing $\$ 2.4$ billion; military grants to foreign countries decreased after increasing.

## State and local

The State and local government current surplus increased $\$ 10.7$ billion, to $\$ 48.3$ billion, in the third quarter after decreasing $\$ 11.1$ billion in the second. The upturn was mostly accounted for by a sharp acceleration in current receipts.

Current receipts.-State and local government current receipts increased $\$ 31.6$ billion after increasing $\$ 7.0$ billion. The acceleration was mostly
accounted for by an upturn in Federal grants-inaid, which increased $\$ 14.9$ billion after decreasing $\$ 4.2$ billion, and by an acceleration in personal tax and nontax receipts.
Personal tax and nontax receipts increased \$5.2 billion after increasing $\$ 0.4$ billion. The acceleration was mostly attributable to an upturn in income tax receipts, which increased $\$ 4.5$ billion after decreasing $\$ 0.4$ billion. In the second quarter, income taxes were reduced $\$ 4.1$ billion by changes in State tax laws and by refunds.
Indirect business tax and nontax accruals increased $\$ 10.5$ billion after increasing $\$ 9.7$ billion.

Table 11.-Government Sector Current Receipts and Expenditures [Bilions of dollars, seasonally adjusted at annual rates]

|  | $\begin{gathered} \hline \text { Level } \\ \hline 1999 \\ \hline \text { IIII } \end{gathered}$ | Change from preceding quarter |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1998 |  | 1999 |  |  |
|  |  | III | IV | 1 | 11 | III |
| Current receipls $\qquad$ <br> Current expenditures $\qquad$ | $\begin{aligned} & 2800.8 \\ & 2617.9 \end{aligned}$ | $\begin{aligned} & 48.5 \\ & 13.5 \end{aligned}$ | $\begin{aligned} & 44.9 \\ & 40.4 \end{aligned}$ | 36.4 4.0 | 37.8 28.4 | $\begin{aligned} & 46.4 \\ & 19.2 \end{aligned}$ |
| Current surplus or deficit(-) ................................... | 183.0 | 35.1 | 4.4 | 32.4 | 9.4 | 27.3 |
| Social insurance funds <br> Other | $\begin{array}{r} 79.7 \\ 103.3 \end{array}$ | 4.7 30.4 | 7.4 -3.0 | 5.7 26.7 | 3.7 5.7 | 3.3 24.0 |
| Federal Government |  |  |  |  |  |  |
| Current receipts ................................................. | 1882.8 | 35.9 | 23.0 | 33.2 | 26,6 | 29.7 |
| Personal tax and nontax receipts | 907.7 | 23.3 | 20.8 | 9.8 | 14.2 | 15.6 |
| Corporate profits tax accruals ...................................... | 222.2 | 2.7 | -7.3 | 10.0 | 5.5 | 4.1 |
| Indirect business tax and nontax accruals ...................... | 101.9 | 1.3 | 1.9 | - 1 | . 5 | 1.9 |
| Contributions for social insurance ................................... | 651.1 | 8.5 | 7.7 | 13.4 | 6.4 | 8.2 |
| Current expenditures ........................................... | 1748.1 | 19.8 | 22.8 | -4.6 | 6.1 | 13.1 |
| Consumption expendifures .......................................... | 474.6 | -6.0 | 8.6 | 7.0 | -1.8 | 9.4 |
| National defense ........... | 312.3 | 1.3 | . 9 | 1.2 | $-3.6$ | 11.5 |
| Nondefense ................ | 162.3 | -7.3 | 7.5 | 5.9 | 2.0 | -2.1 |
| Transfer payments (net) ............................................ | 754.4 | 6.8 | 11.1 | 1.3 | 6.3 | 4.7 |
| To persons ......................................................... | 746.2 | 3.9 | 1.6 | 13.1 | 3.9 | 5.7 |
| To the rest of the world | 8.3 | 2.9 | 9.6 | -11.9 | 2.4 | -9 |
| Grants-in-aid to State and local governments | 230.6 | 19.4 | -6.0 | 5.7 | -4.2 | 14.9 |
| Net interest paid | 259.4 | -. 4 | -6.3 | -8.3 | -1.2 | -5.4 |
| Subsidies less current surplus of government enterprises | 29.1 | . 1 | 14.4 | -10.3 | 6.9 | -10.4 |
| Subsidies ............................... | 34.1 | . 4 | 14.1 | -8.4 | 6.9 | -10.3 |
| Of which: Agricultural subsidies ............................ | 12.8 | . 7 | 14.6 | -8.0 | 7.3 | -10.1 |
| Less: Current surplus of government enterprises ............ | 5.0 | . 3 | -. 3 | 1.8 | . 1 | $0^{.1}$ |
| Less: Wage accruals less disbursements ....................... | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit ( - ) ................................. | 134.7 | 16.1 | . 1 | 37.9 | 20.5 | 16.6 |
| Social insurance funds. | 78.9 | 4.7 | 7.7 | 5.9 | 3.4 | 3.3 |
| Other ........................................................... | 55.9 | 11.4 | -7.6 | 32.0 | 17.1 | 13.4 |
| State and local govemments |  |  |  |  |  |  |
| Current receipts | 1148.6 | 32.1 | 15.8 | 8.9 | 7.0 | 31.6 |
| Personal tax and nontax receipts.. | 252.5 | 7.0 | 3.9 | 2.0 | . 4 | 5.2 |
| Corporate profits tax accruals ...................................... | 36.9 | . 5 | -1.3 | 2.3 | 1.0 | . 5 |
| Indirect business tax and nontax accruals ....................... | 617.3 | 5.2 | 19.2 | -1.1 | 9.7 | 10.5 |
| Contributions for social insurance ................................. | 11.2 | 0 | 0 | 0 | . 2 | 3 |
| Federal grants-in-aid ........................................................... | 230.6 | 19.4 | -6.0 | 5.7 | -4.2 | 14.9 |
| Current expenditures .......................................... | 1100.4 | 13.1 | 11.5 | 14.3 | 18.2 | 21.0 |
| Consumption expenditures .......................................... | 866.9 | 11.1 | 8.4 | 10.2 | 16.0 | 18.5 |
| Transfer payments to persons .................................... | 245.9 | 2.3 | 2.8 | 3.4 | 1.7 | 2.3 |
| Net interest paid ..................................................... | -. 5 | 0 | . 4 | . 8 | . 3 | . 2 |
| Less: Dividends received by government ..... | . 3 | 0 | 0 | 0 | 0 | 0 |
| Subsidies less current surplus of government enterprises | -11.7 | -. 3 | 0 | 0 | 0 | -1 |
| Subsidies ....................................................... | . 5 | 0 | 0 | 0 | 0 | 0 |
| Less: Current surplus of government enterprises ............ | 12.2 | 0 | . 1 | 0 | 0 | . 1 |
| Less: Wage accruals less disbursements ........................ | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit ( - ) ................................. | 48.3 | 19.0 | 4.3 | -5.5 | -11.1 | 10.7 |
| Social insurance funds ................................................ | . 8 | -. 1 | -. 2 | -. 1 | . 2 |  |
| Other ..................................................................... | 47.5 | 19.0 | 4.5 | -5.2 | -11.4 | 10.7 |

The acceleration was mostly attributable to sales taxes, which increased $\$ 6.1$ billion in the third quarter after increasing $\$ 5.1$ billion.
Corporate profits tax accruals increased \$0.5 billion after increasing $\$ 1.0$ billion, reflecting the deceleration in domestic corporate profits before tax.

Current expenditures.-Current expenditures increased $\$ 21.0$ billion after increasing $\$ 18.2$ billion. The acceleration was mostly attributable to consumption expenditures; transfer payments to persons also accelerated.

Consumption expenditures increased $\$ 18.5$ billion after increasing $\$ 16.0$ billion. The acceleration was mostly accounted for by compensation, which increased $\$ 9.0$ billion after increasing $\$ 7.2$ billion. The step-up in compensation resulted from an acceleration in State and local government employment.

Transfer payments to persons increased $\$ 2.3$ billion after increasing $\$ 1.7$ billion. The acceleration resulted from a turnaround in medical payments made on behalf of indigents and from a smaller decrease in family assistance.

# Improved Estimates of the National Income and Product Accounts for 1959-98 Results of the Comprehensive Revision 

By Eugene P. Seskin

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ON october 28, 1999, the Bureau of Economic Analysis (bea) released national income and product accounts (NIPA's) estimates beginning with 1959 that reflected the 11th comprehensive revision of the accounts. These estimates incorporate a number of major definitional and statistical improvements that are designed to better measure the evolving U.S. economy.

The major improvements that were introduced in this comprehensive revision were described in previous articles in the Survey of Current Business. The definitional and classificational changes, which were described in an article in the August issue, included the following: Recognition of business and government expenditures for software, including own-account production of software, as investment; reclassification of government employee retirement plans; modified treatment of private noninsured pension plans; reclassification of certain transactions as capital transfers; and redefinition of the value of imputed services of regulated investment companies. ${ }^{1}$
The statistical changes, which were described in an article in the October issue, included the following: Incorporation of the 1992 benchmark input-output accounts and the preliminary results of the 1996 annual update of those accounts; improved estimates of the real value of unpriced banking services; and incorporation of geometric-mean-type consumer price indexes. ${ }^{2}$
In addition, the presentational changes that were made to the nipa tables to reflect the definitional, classificational, and statistical changes were described in an article in the September issue. ${ }^{3}$ The November issue included a slightly

[^13]expanded version of the October 28, 1999, news release that presented the revised estimates for the first time.

This article builds on the previous ones and presents a discussion of the major sources of the revisions-that is, the extent to which they are attributable to the various definitional and statistical changes-for each of the major NIPA aggregates and components beginning with 1959.
The most important differences between the revised and the previously published estimates for 1959-98 are the following:

- Current-dollar gross domestic product (GDP) was revised up for all years; for 1998, GDP is revised up $\$ 248.9$ billion to $\$ 8,759.9$ billion. The upward revisions were primarily accounted for by the definitional change that recognized software as investment.
- The revised estimates of real GDP show an average annual growth rate of 3.4 percent,
0.2 percentage point higher than that shown in the previously published estimates. The upward revision to real GDP growth was primarily attributable to statistical changes to prices and to the recognition of software as investment.
- The upward revisions to the growth of real GDP were concentrated in the period since 1977. For 1959-77, the average annual growth rate was 3.7 percent, the same as in the previously published estimates. For 1977-92, the growth rate of real GDP was revised up 0.3 percentage point to 2.9 percent, and for $1992-$ 98 , it was revised up 0.4 percentage point to 3.6 percent (table 1).
- For business cycles as measured by turning points in quarterly real GDP, there were no changes in the timing of cyclical peaks and troughs, but there were revisions to the pace of contractions and expansions. For contrac-


## Acknowledgments

Brent R. Moulton, Associate Director for National Income, Expenditures, and Wealth Accounts, supervised the preparation of this comprehensive revision of the national income and product accounts. Karl D. Galbraith, Chief of the Government Division, and Ralph H. Kozlow, Chief of the National Income and Wealth Division, directed major parts of the revision. Robert P. Parker, Chief Statistician, provided technical guidance. Shelby W. Herman and Kali K. Kong-together with Willie J. Abney, Jennifer A. Bennett, Arnold J. Katz, Kurt Kunze, Leonard J. Loebach, Karin E. Moses, Thae S. Park, Claire G. Pitzer, and David F. Sullivan-coordinated and conducted the estimate review process.

Eugene P. Seskin wrote the article describing the revision. Kali K. Kong and Karin E. Moses prepared the tables for the article. Duane G. Hackmann, Sherman J. Hammack, Karl V. Rohrer and Teresa L. Weadock prepared analyses and other review materials for both the article and the news release. Mary Carol Barron, Michael J. Boehm, Sherman J. Hammack, John Sporing, Jr., and Mary D. Young were responsible for developing and operating the computer systems used to compile, check, analyze, and report the final estimates. David F. Sullivan coordinated the presentational improvements and table changes.

Other bea staff who made significant contributions to the revision are listed below.

Personal consumption expenditures-Clinton P. McCully, GoodsM. Greg Key, Robert N. Ganz, Everette P. Johnson, James J. Raley iII, Shirley D. Tisdale. Services-Aaron C. Catlin, Thea C. Graham, Myung G. Han.

Investment and Foreign transactions-Carol E. Moylan, Leonard J. Loebach, Randall T. Matsunaga. Inventories-Debra M. Blagburn, Jennifer A. Ribarsky. Structures-Wharton H. Berger, Velma P. Henry. Foreign transactions, equipment, software, and prices-David B. Wasshausen, Jeffrey W. Crawford, Nadia F.P. Sadée, Nicole M. Spugnardi, Reed M. Wirick.

Federal Government transactions-Pamela A. Kelly, Laura M. Beall, Peter G. Beall, Kurt S. Bersani, James E. Boucher, Ann M.

Groszkiewicz, Doris N. Johnson, Sean P. Keehan, Raymen G. LaBella, Claire G. Pitzer, Michael D. Randall, Michelle D. Robinson, Mary L. Roy, Shelly Smith, Benyam Tsehaye, Andrew E. Vargo.

State and local government-Bruce E. Baker, Steven J. Andrews, W. Robert Armstrong, Joanne Buenzli, Florence H. Campi, Benjamin D. Cowan, Janet H. Kmitch, Donald L. Peters.

Chain-type quantity and price measures-Christian Ehemann, Michael J. Boehm, Sherman Hammack, Karl V. Rohrer.
Income-Carol E. Moylan.
Personal income-Paul R. Lally, Thae S. Park, Toui C. Pomsouvan.

Employee compensation-Paul R. Lally, Molly B. Knight. Wages and salaries-Brian V. Moran, James. E. Rankin. Other labor income-Monisha Primlani, Garth K. Trinkl, Ernest D. Wilcox.

Business income-Kenneth A. Petrick. Corporate profits-Debora A. Fisher, Jerry L. Stone. Nonfarm proprietors' income-Willie J. Abney.

Property income-George M. Smith. Farm output and incomeFred G. Kappler. Interest income-Mary Kate Schuster. Rental income of persons and housing output-Denise A. McBride, Shaunda M. Villones.

Consumption of fixed capital-Shelby W. Herman. PrivatePhyllistine M. Barnes, Michael D. Glenn, Kurt Kunze, Dennis R. Weikel. Government-D. Timothy Dobbs, Jennifer A. Bennett, Charles S. Robinson.

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Other contributions to definitional, classificational, and statistical improvements were made by Robert L. Brown, Barbara M. Fraumeni, Bruce T. Grimm, Robert J. McCahill, Lisa C. Ninomiya, Mark A. Planting, and Robert E. Yuskavage.
tions, the largest revision was for the most recent one, which began in the second quarter of 1990 and ended in the first quarter of 1991; the average quarterly percent change (at annual rates) is now -1.8 percent, compared with -2.7 percent in the previously published estimates.

- For the current expansion, which began in the first quarter of 1991, the average quarterly percent change through the second quarter of 1999 is now 3.5 percent, compared with 3.1 percent in the previously published estimates.
- For gross domestic purchases prices, the revised estimates show an average annual growth rate of 4.1 percent, 0.1 percentage point lower than the previously published estimates. The revisions to prices primarily reflected statistical changes, including the incorporation of newly available geometric-mean-type consumer price indexes back to 1978, a new implicit price for unpaid banking services, and the calculation of prices for national defense consumption and investment at a more detailed level than in the previously published estimates.

Table 1.-Real Gross Domestic Product [Percent change from preceding period]

| Year | Previously published | Revised | Revision |
| :---: | :---: | :---: | :---: |
| 1960 .......................................... | 2.4 | 2.5 | 0.1 |
| 1961 ................................................ | 2.3 | 2.3 | 0 |
| 1962 .............................................. | 6.1 | 6.0 | -. 1 |
| 1963 ......................................... | 4.3 | 4.3 | 0 |
| 1964 ........................................ | 5.8 | 5.8 | 0 |
| 1965 ........................................... | 6.4 | 6.4 | 0 |
| 1966 ........................................ | 6.5 | 6.6 | . 1 |
| 1967 ........................................ | 2.5 | 2.5 | 0 |
| 1968 ........................................ | 4.7 | 4.8 | . 1 |
| 1969 ........................................... | 3.0 | 3.1 | . 1 |
| 1970 ................................................... | . 1 | . 2 | . 1 |
| 1971 ........................................ | 3.3 | 3.1 | -. 2 |
| 1972 ......................................... | 5.5 | 5.3 | -. 2 |
| 1973 ...................................... | 5.8 | 5.7 | -. 1 |
| 1974 ........................................... | -6 | -3 | . 3 |
| 1975 .......................................... | - 4 | $-3$ | . 1 |
| 1976 .................................. | 5.4 | 5.2 | -. 2 |
| 1977 ........................................ | 4.7 | 4.5 | -. 2 |
| 1978 ........................................ | 5.4 | 5.7 | . 3 |
| 1979 .......................................... | 2.8 | 3.4 | .6 |
| 1980 ........................................ | -3 | 0 | . 3 |
| 1981 ......................................... | 2.3 | 2.5 | . 2 |
| 1982 ....................................... | -2.1 | -1.9 | . 2 |
| 1983 ... | 4.0 | 4.2 | . 2 |
| 1984 .... | 7.0 | 7.3 | . 3 |
| 1985 ........................................ | 3.6 | 3.9 | . 3 |
| 1986 ..................... | 3.1 | 3.4 | . 3 |
| 1987 ... | 2.9 | 3.5 | . 6 |
| 1988 ........ | 3.8 | 4.2 | . 4 |
| 1989 ....................................... | 3.4 | 3.5 | . 1 |
| 1990 ....................................... | 1.2 | 1.7 | . 5 |
| 1991 ........................................... | -9 | -2 | . 7 |
| 1992 ........................................ | 2.7 | 3.3 | . 6 |
| 1993 ..... | 2.3 | 2.4 | . 1 |
| 1994 ....................................... | 3.5 | 4.0 | . 5 |
| 1995 ....................................... | 2.3 | 2.7 | . 4 |
|  | 3.4 | 3.7 | . 3 |
| 1997 ......... | 3.9 | 4.5 | . 6 |
| 1998 .................................................. | 3.9 | 4.3 | . 4 |

- The revised estimates of real disposable personal income (DPI) show an average annual growth rate of 3.5 percent, 0.2 percentage point higher than in the previously published estimates. The upward revision was largely accounted for by the definitional changes to government employee retirement plans and to capital transfers and by statistical changes to the prices for personal consumption expenditures.
- For the personal saving rate, the revised estimates are substantially higher than the previously published estimates; however, the rate continues to show a two-decade downtrend. For 1982-98, the personal saving rate now declines from 10.9 percent to 3.7 percent, compared with the previous decline from 9.0 percent to 0.5 percent (table 2). The higher rate is primarily attributable to definitional changes, particularly the reclassification of government employee retirement plans.
- For the national saving rate, the revised estimates for $1988-98$ are considerably higher than the previously published estimates. During this period, the upward revisions

Table 2.-Personal and National Saving Rates
[Percent]

| Year | Personal saving rate |  |  | National saving rate |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Previously published | Revised | Revision | Previously published | Revised | Revision |
| 1959 ............ | 7.2 | 7.6 | 0.4 | 21.3 | 20.7 | -0.6 |
| 1960 ............ | 6.6 | 7.2 | . 6 | 21.4 | 20.9 | -. 5 |
| 1961 ............ | 7.7 | 8.3 | . 6 | 21.2 | 20.7 | -. 5 |
| 1962 ............ | 7.6 | 8.3 | . 7 | 21.5 | 21.1 | -. 4 |
| 1963 ............ | 7.0 | 7.8 | . 8 | 21.7 | 21.3 | -. 4 |
| 1964 ............ | 7.9 | 8.8 | . 9 | 21.7 | 21.4 | -. 3 |
| 1965 ............ | 7.8 | 8.6 | . 8 | 22.1 | 21.8 | -. 3 |
| 1966 ............ | 7.5 | 8.3 | . 8 | 21.6 | 21.3 | -. 3 |
| 1967 ............ | 8.7 | 9.4 | . 7 | 20.7 | 20.4 | -. 3 |
| 1968 ............ | 7.7 | 8.4 | . 7 | 20.2 | 20.0 | -. 2 |
| 1969 ............ | 7.2 | 7.8 | . 6 | 20.5 | 20.1 | -. 4 |
| 1970 ............ | 8.5 | 9.4 | . 9 | 18.9 | 18.6 | -. 3 |
| 1971 ............ | 8.8 | 10.0 | 1.2 | 18.9 | 18.6 | -. 3 |
| 1972 ............ | 7.6 | 8.9 | 1.3 | 19.6 | 19.3 | -. 3 |
| 1973 ............ | 9.5 | 10.5 | 1.0 | 21.2 | 21.1 | -. 1 |
| 1974 ............ | 9.5 | 10.7 | 1.2 | 19.9 | 20.0 | . 1 |
| 1975 ............ | 9.3 | 10.6 | 1.3 | 18.1 | 18.1 | 0 |
| 1976 ............ | 7.9 | 9.4 | 1.5 | 18.5 | 18.6 | . 1 |
| 1977 ............ | 6.9 | 8.7 | 1.8 | 19.3 | 19.4 | . 1 |
| 1978 ............ | 7.5 | 9.0 | 1.5 | 20.6 | 20.8 | . 2 |
| 1979 ............ | 7.7 | 9.2 | 1.5 | 20.9 | 21.0 | . 1 |
| 1980 ............ | 8.5 | 10.2 | 1.7 | 19.4 | 19.6 | . 2 |
| 1981 ............ | 9.4 | 10.8 | 1.4 | 20.7 | 20.7 | 0 |
| 1982 ............ | 9.0 | 10.9 | 1.9 | 18.5 | 19.0 | . 5 |
| 1983 ............ | 6.7 | 8.8 | 2.1 | 16.6 | 17.0 | . 4 |
| 1984 ............ | 8.6 | 10.6 | 2.0 | 19.1 | 19.4 | . 3 |
| 1985 ............ | 6.9 | 9.2 | 2.3 | 17.7 | 18.2 | . 5 |
| 1986 ............. | 5.9 | 8.2 | 2.3 | 16.2 | 16.5 | . 3 |
| 1987 ............ | 5.0 | 7.3 | 2.3 | 16.6 | 17.0 | . 4 |
| 1988 ............. | 5.4 | 7.8 | 2.4 | 17.3 | 18.3 | 1.0 |
| 1989 ............ | 5.0 | 7.5 | 2.5 | 16.6 | 17.6 | 1.0 |
| 1990 ............ | 5.1 | 7.8 | 2.7 | 15.7 | 16.8 | 1.1 |
| 1991 ............ | 5.6 | 8.3 | 2.7 | 15.7 | 16.9 | 1.2 |
| 1992 ............ | 5.7 | 8.7 | 3.0 | 14.5 | 15.9 | 1.4 |
| 1993 ........... | 4.4 | 7.1 | 2.7 | 14.4 | 15.6 | 1.2 |
| 1994 ............ | 3.5 | 6.1 | 2.6 | 15.5 | 16.3 | . 8 |
| 1995 ............ | 3.4 | 5.6 | 2.2 | 16.3 | 16.9 | . 6 |
| 1996 ............ | 2.9 | 4.8 | 1.9 | 16.6 | 17.2 | . 6 |
| 1997 ............ | 2.1 | 4.5 | 2.4 | 17.4 | 18.3 | . 9 |
| 1998 ............ | . 5 | 3.7 | 3.2 | 17.3 | 18.8 | 1.5 |

averaged 1.0 percentage point. The higher rate is primarily attributable to definitional changes, particularly the recognition of software as investment.

Early next year, bea will release revised nipa estimates for 1929-58 that reflect this comprehensive revision. (For information on the availability of the revised estimates, see the box below.)
The first section of this article discusses the annual current-dollar estimates, and the second section discusses the annual estimates of real GDP. The third section discusses the annual price estimates, and the fourth discusses the quarterly estimates of real GDP. The fifth section discusses changes in methodology.

## Annual Current-Dollar Estimates

For 1959-98, GDP was revised up for all years, national income was revised down for most years, and personal income was revised up for most years (table 3 and appendix A). Prior to 1995, the revisions to GDP were largely accounted for by the definitional change that recognized software as investment; excluding the definitional and classificational changes, the revisions to GDP were small. Beginning with 1995 , the revisions grew as a result of statistical changes that affected personal consumption expenditures ( PCE ), nonresidential structures, and State and local government consumption expenditures and gross investment.
For national income, the revisions largely resulted from downward revisions to rental income of persons that reflected an improved methodology for estimating the income of persons from the rental of nonfarm nonresidential properties. Downward revisions to net interest were offset in most years by upward revisions to corporate
profits, reflecting the modified treatment of noninsured pension plans. Other sizable revisions within national income included upward revisions to nonfarm proprietors' income, beginning with 1988, and downward revisions to wage and salary accruals for 1996 and 1997 and a large upward revision for 1998. (For further details on these revisions, see the corresponding sections below.)

For personal income, the upward revisions primarily reflected the reclassification of government employee retirement plans (see the section "Personal income and its disposition"). This reclassification raised personal income, but it had no effect on national income, because employer contributions were added to other labor income (a component of both national income

Table 3.-Revisions to Gross Domestic Product, National Income, and Personal Income

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Billions of dollars |  |  |  |  |  |  |
| Gross domestic product $\qquad$ Definitional $\qquad$ Statistical $\qquad$ |  |  |  |  |  |  |  |
|  | 0.2 | 17.1 | 50.2 | 74.5 | 151.6 | 189.9 | 248.9 |
|  | -. 1 | 19.9 | 44.1 | 78.3 | 123.7 | 140.9 | 169.0 |
|  | . 3 | -2.8 | 6.0 | -3.8 | 27.9 | 49.0 | 80.0 |
| National income Definitional Statistical$\qquad$$\qquad$ | -2.4 | 1.1 | -11.0 | 3.3 | -45.8 | -11.6 | 41.7 |
|  | -. 2 | . 4 | 4.9 | 8.3 | 20.3 | 26.0 | 39.3 |
|  | -2.2 | . 7 | -15.9 | -5.0 | -66.1 | $-37.6$ | 2.4 |
| Personal income Definitional Statistical $\qquad$$\qquad$ | -4 | 44.3 | 84.7 | 134.7 | 122.2 | 167.1 | 2328 |
|  | 2.4 | 49.7 | 92.2 | 97.1 | 114.2 | 117.5 | 123.4 |
|  | -2.8 | -5.4 | -7.5 | 37.6 | 8.0 | 49.6 | 109.4 |
|  | Revision as a percentage of previously published |  |  |  |  |  |  |
| Gross domestic product $\qquad$ Definitional $\qquad$ Statistical $\qquad$ | 0 | 0.5 | 11 | 12 | 2.0 | 2.3 | 2.9 |
|  | 0 | . 6 | 1.0 | 1.3 | 1.6 | 1.7 | 2.0 |
|  | 0 | -. 1 | . 1 | -. 1 | . 4 | . 6 | . 9 |
| National income Definitional $\qquad$ Statistical $\qquad$ | -. 6 | 0 | -. 3 | . 1 | -. 7 | -. 2 | . 6 |
|  | - 1 | 0 | . 1 | . 3 | 3 | . 4 | . 6 |
|  | -6 | 0 | -. 4 | -. 2 | -1.0 | -. 6 | 0 |
| Personal Income Definitional Statistical $\qquad$$\qquad$ | -. 1 | 1.6 | 2.2 | 2.6 | 1.9 | 2.5 | 3.3 |
|  | . 6 | 1.8 | 2.4 | 1.9 | 1.8 | 1.8 | 1.7 |
|  | -. 7 | -. 2 | -. 2 | . 7 | . 1 | . 7 | 1.6 |

## Availability of Revised Estimates and Related Information

> The estimates shown in the NIPA tables beginning on page 44, along with estimates for earlier periods (for most tables, back to 1959), are available on the BEA Web site at <www.bea.doc.gov> and on the sTAT-USA Web site at <www.stat-usa.gov>.
> The following issues of the SURVEY of CURRENT Business contain information about the comprehensive revision:
> - August 1999: Definitional and classificational changes
> - September 1999: New and redesigned tables
> - October 1999: Statistical changes

[^14]and personal income) and were subtracted from employer contributions for social insurance (only a component of national income).

The remainder of this section provides additional detail on GDP, national income, other NIPA aggregates, and their major components. Appendix B shows the revisions to the components of the five summary accounts of the NIPA's for 1959 and for 1987-98.

## National income and product

GDP.-GDP in current dollars was revised up for all years; the average annual growth rate for 1959-98, at 7.6 percent, was revised up 0.1 percentage point from the previously published estimate. Expressed as a percentage of the level of GDP, the revisions generally increased over time: The revision was less than 0.1 percent of GDP for 1959, but it was 1.2 percent for 1992 and 2.9 percent for 1998. The revisions due to the definitional changes ranged from zero for 1959 to 2.0 percent for 1998. The revisions due to the statistical changes ranged from -0.1 percent for both 1982 and 1992 to 0.9 percent for 1998.

Gross domestic income (GDI) and the statistical discrepancy--GDI was revised up for all years beginning with 1976. The revisions as a percentage of the level of GDI generally increased over time, peaking at 2.6 percent for 1998 . Prior to 1994, the revisions to GDI for most years were similar to those for GDP; the revisions to both mainly reflected the definitional change that recognized software as investment. Within gDI, these revisions primarily affected the consumption of fixed capital. Beginning with 1994, the upward revisions to both GDP and GDI continued to be accounted for mainly by the definitional change for software, but because of statistical changes, the size of the revisions to GDP differed from that to GDI.
The differences between the revisions to GDP and those to GDI are shown as revisions to the statistical discrepancy. ${ }^{4}$ These revisions result almost entirely from statistical changes, because definitional and classificational changes generally result in identical revisions to, or offsetting revisions within, GDP and GDI.

For $1959-98$, the revised estimates of the statistical discrepancy averaged (without regard to

[^15]sign) 0.6 percent of GDP, 0.1 percentage point larger than in the previously published estimates.
For 1992-98, in the revised estimates, currentdollar GDP increases at an average annual rate of 5.6 percent, 0.2 percentage point less than the increase in gDI. In the previously published estimates, this difference was 0.3 percentage point.

## Product-side components

PCE for goods.-PCE for goods was revised up for 1975-88, down for 1989-94, and up for 1995-98 (table 4). For 1988-92, the revisions reflected the incorporation of the results of the 1992 inputoutput ( $\mathrm{I}-\mathrm{O}$ ) accounts. ${ }^{5}$ Beginning with 1993 , the revisions reflected the extrapolation of the 1992 I-O account estimates, using revised retail sales data benchmarked to preliminary estimates from the 1997 Census of Retail Trade. ${ }^{6}$ In addition, beginning with 1993, the commodity distribution for most goods was affected by incorporating the results of the 1996 annual update of the $\mathrm{I}-\mathrm{o}$ accounts. ${ }^{7}$
PCE for durable goods was revised up for 1977-87 and down for 1988-98. For 1977-87, the revisions were to furniture and household

[^16]Table 4.-Revisions to Personal Consumption Expenditures [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | 0 | 2.5 | 10.8 | -10.1 | 21.8 | 30.7 | 40.7 |
| Definitional | 0 | 2.4 | 7.9 | 7.5 | 14.8 | 19.5 | 29.1 |
| Government employee retirement plans | . 1 | 1.4 | 2.4 | 3.6 | 6.4 | 7.5 | 8.6 |
| Imputed services of regulated investment companies $\qquad$ | -. 1 | . 2 | 4.1 | 1.7 | 5.4 | 8.8 | 17.1 |
| Other .......................... | 0 | . 8 | 1.4 | 2.2 | 3.0 | 3.2 | 3.4 |
| Statislical .......................... | 0 | . 1 | 2.9 | -17.6 | 7.0 | 11.2 | 11.6 |
| Source of revision by component |  |  |  |  |  |  |  |
| Durable goods ................ | 0 | . 9 | 3.0 | -17.7 | -26.8 | -30.1 | -26.5 |
| Definitional ................... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statistical ....... | 0 | . 9 | 3.0 | -17.7 | -26.8 | -30.1 | -26.5 |
| Nondurable goods ........... | 0 | . 8 | 1.3 | 1.1 | 34.9 | 41.1 | 46.5 |
| Definitional .................. | 0 | . 8 | 1.3 | 2.0 | 2.6 | 2.7 | 2.8 |
| Statistical ................ | 0 | 0 | 0 | -. 9 | 32.3 | 38.4 | 43.7 |
| Services ................ | 0 | . 8 | 6.5 | 6.5 | 13.8 | 19.7 | 20.7 |
| Definitional | -. 1 | 1.6 | 6.6 | 5.5 | 12.2 | 16.8 | 26.3 |
| Government employee retirement plans .... | 0 | 1.4 | 2.4 | 3.6 | 6.4 | 7.5 | 8.6 |
| Imputed services of regulated |  |  |  |  |  |  |  |
| investrment <br> companies | -1 | . 2 | 4.1 | 1.7 | 5.4 | 8.8 | 17.1 |
| Other .......................... | 0 | 0 | . 1 | . 2 | . 4 | . 5 | . 6 |
| Statistical ...................... | 1 | -. 8 | -. 1 | 1.0 | 1.6 | 2.9 | -5.6 |

equipment and reflected the addition of royalty payments to the estimates of expenditures for records, tapes, and disks. ${ }^{8}$ The downward revisions beginning with 1988 primarily reflected downward revisions to expenditures for furniture and household equipment and for motor vehicles and parts. The revisions to furniture and household equipment were mostly to video and audio equipment and to "other" durable house furnishings. The revisions to motor vehicles and parts were mostly to new autos and reflected an improved methodology for estimating expenditures for new autos that had been introduced in the 1992 I-O estimates. Beginning with 1993, the revised estimates for motor vehicles and parts also reflected a new method for calculating net transactions of used vehicles that incorporated modified retention periods and rates for business-owned vehicles that depended on whether the vehicles were owned, rented, or leased. ${ }^{9}$

PCE for nondurable goods was revised up for all years beginning with 1975 . Prior to 1993, the revisions were small, but there were sizable offsetting revisions to some of the subcategories. Revisions through 1987 reflected the reclassification of the food-cost portion of the Special Supplemental Nutrition Program for Women, Infants, and Children (see also the section "Government consumption expenditures and gross investment"); this reclassification also affected subsequent years. For 1988-92, the revisions to PCE for nondurable goods were small and primarily reflected benchmarking to the 1992 I-O estimates; there were some sizable offsetting revisions to subcategories. In particular, food expenditures were revised up. Within food, increasingly large upward revisions to "purchased meals and beverages" reflected an improved allocation of receipts for this category between purchases by persons and purchases by business and by government and also reflected improved estimates of the misreporting adjustments for these receipts. Beginning with 1993, nondurable goods was revised up by increasingly large amounts that reached $\$ 46.5$ billion for 1998. The revisions were primarily accounted for by food; increasingly large upward revisions to purchased meals and beverages were partly offset

[^17]by downward revisions to food purchased for off-premise consumption.
Beginning with 1988, clothing and shoes expenditures were revised down; the revisions were primarily to women's and children's clothing and accessories. "Other" nondurable goods was revised down for 1988-93 and up for 1994-98. This pattern reflected the relative magnitudes of offsetting revisions to subcategories: Downward revisions to expenditures for tobacco products, for toilet articles and preparations, and for "cleaning and polishing preparations, and miscellaneous household supplies and paper products" and upward revisions to expenditures for drug preparations and sundries.
PCE for services.-Beginning with 1973, PCE for services was revised up for all years except for 1986. For most years, the revisions largely reflected definitional changes that affected personal business services. In addition, there were a number of sizable offsetting revisions, reflecting benchmarking to the 1992 I-O estimates and the incorporation of newly available and revised source data.
Beginning with 1992, there were sizable downward revisions to housing services, particularly to the imputed space rent for owner-occupied nonfarm dwellings and to rental payments for tenant-occupied dwellings. For owner-occupied nonfarm dwellings, the revisions reflected revised estimates of the effect on space rent per unit of revised estimates of changes in the quality of the owner-occupied housing stock. ${ }^{10}$ For tenant-occupied nonfarm, permanent-site housing, the revisions reflected revised expenditures for household utilities; this item is used to remove utility charges, which are recorded separately in household operation services, from estimates of mean gross rent based on the Census Bureau's American Housing Survey (ahs). For 1996-98, revisions to both owner- and tenantoccupied nonfarm space rent also reflected newly available 1997 AHS data on mean gross rent and the number of tenant-occupied units.
For all years, especially for 1996-98, the upward revisions to household operation services, particularly to electricity services, reflected the addition of commodity taxes to the reported source data. ${ }^{11}$

[^18]For 1998, the revision to electricity services also reflected the incorporation of data from the Energy Information Administration on residential electricity sales revenue.

Beginning with 1988, transportation servicesparticularly motor vehicle "repair, greasing, washing, parking, storage, rental, and leasing" services-were revised down; these revisions reflected the incorporation of the 1992 I-O accounts, of newly available data on motor vehicle rental and leasing from the Bureau of Labor Statistics (bls) Consumer Expenditure Surveys for 1996 and 1997, of revised Census Bureau Service Annual Survey (Sas) data for 1993-97, and of preliminary sas data for 1998. Airline services were also revised down beginning with 1988, reflecting the incorporation of the 1992 1-O estimates.

Beginning with 1989, there were sizable upward revisions to medical care services, particularly to other professional medical services, reflecting the incorporation of the 1992 I-O accounts, revised SAS data for 1993-97, and preliminary SAS data for $1998{ }^{12}$ In addition, there were sizable upward revisions to hospitals for 1996-98, particularly to government hospitals; the revisions were based on final fiscal year 1997 and preliminary 1998 Census Bureau data on State and local governments receipts and expenditures. Beginning with 1993, these upward revisions were partly offset by downward revisions to nursing homes, reflecting the incorporation of revised SAS data for 1993-97 and preliminary sas data for 1998.

Beginning with 1988, recreational services, particularly "commercial participant amusements," were revised up, reflecting the incorporation of the 1992 I-O accounts, revised sas data for 1993-97, and preliminary sAs data for 1998.

Beginning with 1991, there were upward revisions to "other services"; prior to 1991, the revisions tended to be smaller and occasionally downward. The revisions primarily reflected revisions to personal business services-mainly to "services furnished without payment by financial intermediaries except life insurance carriers"-as a result of the redefinition of the value of imputed services of regulated investment companies and revisions to "expense for handling life insurance" as a result of the reclassification of government employee retirement plans. In addition, for most years, there were relatively small upward revisions to education and research, reflecting the incorporation of estimates of the expenses of private elementary and secondary schools from the Na-
12. SAS data, unlike retail sales data, have not been benchmarked to the 1997 economic censuses data.
tional Center for Education Statistics. Beginning with 1978, there were downward revisions to religious and welfare activities that tended to become larger over time, reflecting the removal of program service grants, specific assistance to (or for) members, and benefits paid to individuals from the operating expenses of social welfare organizations and of museums and libraries in the 1982, 1987 , and 1992 Censuses of Services Industries. ${ }^{13}$ Beginning with 1988, there were upward revisions to net foreign travel that tended to become larger over time, reflecting the incorporation of the 1992 I-o estimates of ocean passenger fares that were based on data from the 1992 Census of Transportation, Communications, and Utilities.

Nonresidential structures.-In private fixed investment, nonresidential structures was revised up beginning with 1988 (table 5). The largest revisions were to utilities, to mining exploration, shafts, and wells and for 1997 and 1998, to nonresidential buildings. The revisions to utilities reflected the incorporation of 1992 I-o estimates and revised Census Bureau data on the value of construction put in place for electric light and power and for gas structures. The revisions to "mining" reflected the incorporation of 1992 I-O estimates, data from the joint association survey on drilling costs for 1997, and data from the American Petroleum Institute on petroleum drilling beginning with 1996. The revisions to nonresidential buildings reflected the incorporation of revised Census Bureau data on the value of construction put in place.

[^19]Table 5.-Revisions to Gross Private Domestic Investment [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | -0.3 | 15.0 | 34.3 | 76.2 | 110.8 | 127.7 | 164.1 |
| Definitional ....................... | 0 | 15.4 | 31.4 | 60.8 | 95.1 | 106.6 | 123.4 |
| Software ...................... | 0 | 15.4 | 31.4 | 60.8 | 95.1 | 106.6 | 123.4 |
| Statistical ......................... | -. 3 | -. 4 | 2.9 | 15.4 | 15.7 | 21.1 | 40.7 |
| Source of revision by component |  |  |  |  |  |  |  |
| Private fixed investment | 0 | 15.4 | 31.4 | 68.2 | 112.9 | 126.8 | 152.2 |
| Nonresidential ............... | 0 | 15.4 | 31.3 | 68.2 | 111.5 | 125.4 | 153.1 |
| Structures ........ | 0 | 0 | 0 | 3.0 | 8.1 | 13.9 | 25.9 |
| Equipment and software $\qquad$ | . 1 | 15.4 | 31.4 | 65.2 | 103.4 | 111.6 | 127.2 |
| Residential ....................... | 0 | 0 | . | -.í | 1.5 | 1.3 | -. 9 |
| Change in private inventories | -. 3 | -. 4 | 2.9 | 8.0 | -2.1 | . 9 | 11.9 |
| Farm ............................... | 0 | 0 | 0 | 0 | . 3 | -1.5 | -6.4 |
| Nonfarm ...................... | -. 2 | -. 5 | 2.9 | 8.1 | -2.4 | 2.5 | 18.2 |

Equipment and software.-In private fixed investment, equipment and software (formerly producers' durable equipment) was revised up for all years. The revisions primarily reflected the recognition of business expenditures for software as investment. In addition, beginning with 1977, certain equipment was reclassified from one product type to another in order to reflect improvements made in classification during the preparation of the 1992 I-O accounts. This reclassification affected the following categories: Instruments; photocopy and related equipment; electrical equipment, not elsewhere classified (n.e.c.); metalworking machinery; special industry equipment, n.e.c.; and agricultural machinery, except tractors. The incorporation of the results of the $1992 \mathrm{I}-\mathrm{O}$ accounts also contributed to small upward revisions to equipment, beginning with 1988. Downward revisions to computers and peripheral equipment for 1996-98 primarily reflected an improved allocation of detailed imports and exports on the basis of data from the 1992 I-O accounts and revised estimates for shipments of computers based on preliminary data from the 1997 Census of Manufactures.

Residential fixed investment.-In private fixed investment, revisions to residential structures, beginning with 1988, were very small and mostly upward. For 1998, a sizable downward revision to the subcategory "residential improvements," which reflected the incorporation of newly available Census Bureau data on the value of construction put in place, was partly offset by upward revisions to single-family structures and to brokers' commissions.

Change in private inventories.-Change in private inventories (formerly change in business inventories) is calculated by adjusting inventories reported by businesses on a book-value basis to a current-period replacement-cost basis by removing inventory profits and losses. The inventory valuation adjustment (iva), which is calculated as the change in private inventories less the change in book values, reflects inventory price changes for firms that value inventory withdrawals at acquisition (historical) cost. Except for 1997 and 1998, revisions to farm inventories were negligible; the downward revisions for those years largely reflected more complete U.S. Department of Agriculture (USDA) data on crop harvests and crop sales. ${ }^{14}$

[^20]There were both upward and downward revisions to private nonfarm inventories. Prior to 1984, the revisions, which did not exceed $\$ 2.0$ billion, primarily reflected the use of economic census data on inventories for construction industries (beginning with 1959) and for mineral industries (beginning with 1977) in place of data on inventories from tabulations of tax returns by the Internal Revenue Service (irs). ${ }^{15}$ Beginning with 1984, the revisions were generally larger and also reflected price revisions as a result of the incorporation of bea's semiconductor price index, an improved price index for computer parts, and revised commodity weights from the 1992 I-O accounts. Beginning with 1993, preliminary information from the 1997 censuses of wholesale trade and retail trade also contributed to the revisions. Finally, a large upward revision for 1998 primarily reflected new source data for the motor vehicle and the mineral industries.

Net exports of goods and services.-Revisions to net exports of goods and services begin with 1986 and were relatively small (table 6). The revisions were primarily to exports and imports of services and reflected revised estimates from ben's international transactions accounts (Ita's) that were not previously incorporated into the nIPA's. ${ }^{16}$

Government consumption expenditures and gross investment.-Government consumption expenditures and gross investment (hereafter referred to as government consumption and investment) was revised up for all years except for 1974-82 (table 7). This pattern of revisions generally follows that for Federal Government consumption and investment, which was revised up for all years except for 1973-83. The revisions to State and
15. See Moulton and Seskin, "Statistical Changes" 10.
16. The annual revisions of the Its's are usually published in the July issue of the Surver, mostly recently in Christopher L. Bach, "U.S. International Transactions, Revised Estimates for 1982-98," Survey 79 (July 1999): 60-74.

Table 6.-Revisions to Net Exports of Goods and Services [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | 0 | 0 | -0.2 | 1.6 | 2.2 | 5.1 | 1.6 |
| Definitional $\qquad$ Statistical | $\begin{aligned} & 0 \\ & 0 \end{aligned}$ | $0$ | - 0 | 1.6 | 0 2.2 | 0 5.1 | 0 1.6 |
| Source of revision by component |  |  |  |  |  |  |  |
| Exports of goods and |  |  |  |  |  |  |  |
| services ...................... | 0 | 0 | -. 1 | -2.6 | . 4 | 2.6 | 7.3 |
| Goods ........................ | 0 | 0 | 0 | 0 | . 1 | . 7 | . 5 |
| Services ...................... | 0 | 0 | -. 1 | -2.6 | . 3 | 1.9 | 6.9 |
| Imports of goods and |  |  |  |  |  |  |  |
| services ................... | 0 | 0 | 0 | -4.4 | -1.9 | -2.5 | 5.7 |
| Goods ........................ | 0 | 0 | 0 | 0 | $-7$ | -3.2 | -2.0 |
| Services ....................... | 0 | 0 | 0 | -4.3 | -1.2 | . 8 | 7.7 |

local government consumption and investment were very small prior to 1991; thereafter, there were several large upward revisions, most notably for 1998.

For Federal Government consumption and investment, both national defense and nondefense were revised up; the revisions primarily reflected the recognition of software as investment, which added the general government consumption of fixed capital (CFC) for software to government consumption and added government enterprise expenditures for software to investment. ${ }^{17}$ The downward revisions for 1973-83 primarily reflected revised bea prices that were used to calculate cFc for military aircraft.

[^21]Table 7.--Revisions to Government Consumption Expenditures and Gross Investment
[Bililions of dolars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | 0.5 | -0.4 | 5.1 | 6.7 | 16.7 | 26.4 | 42.6 |
| Definitional | 0 | 2.1 | 4.9 | 10.1 | 13.9 | 15.0 | 16.7 |
| Software ... | 0 | 4.3 | 8.7 | 15.8 | 23.1 | 25.5 | 28.5 |
| Government employee retirement plans. | 0 | -1.4 | -2.4 | -3.6 | -6.4 | -7.5 | -8.6 |
| Other ........................... | 0 | -. 8 | -1.4 | -2.1 | -2.8 | -3.0 | $-3.2$ |
| Statistical . | . 5 | -2.5 | . 2 | -3.4 | 2.8 | 11.4 | 25.9 |
| Source of revision by component |  |  |  |  |  |  |  |
| Federal .......................... | . 2 | -. 4 | 4.7 | 6.5 | 13.2 | 17.6 | 18.1 |
| National defense .......... | . 3 | -2.6 | . 8 | 2.7 | 6.0 | 6.5 | 8.2 |
| Consumption |  |  |  |  |  |  |  |
| expenditures. | . 2 | -4.0 | -2.8 | -2.8 | -1.7 | -1.8 | -1.6 |
| Definitional .... | 0 | -. 3 | -. 9 | -. 8 | -1.5 | -1.4 | -1.6 |
| Software ... | 0 | -3 | -. 9 | -8 | -1.5 | -1.4 | -1.6 |
| Statistical ...... | . 2 | -3.7 | -1.9 | -2.0 | -. 2 | -. 4 | 0 |
| Investment | 0 | 1.4 | 3.6 | 5.5 | 7.7 | 8.3 | 9.8 |
| Definitional ............ | 0 | 1.4 | 3.6 | 5.6 | 8.1 | 8.6 | 9.4 |
| Software ........... | 0 | 1.4 | 3.6 | 5.6 | 8.1 | 8.6 | 9.4 |
| Statistical .............. | 0 | 0 | 0 | - 1 | -. 4 | -. 3 | . 4 |
| Nondefense. | -. 1 | 2.2 | 4.0 | 3.8 | 7.2 | 11.0 | 9.9 |
| Consumption |  |  |  |  |  |  |  |
| expenditures ......... | -. 1 | -. 6 | -. 8 | -2.6 | -3.9 | -1.7 | -6.0 |
| Definitional ............ | 0 | -. 5 | -. 8 | -. 5 | $-1.8$ | -2.4 | -3.6 |
| Software ............ | 0 | -. 5 | -. 8 | -. 4 | -1.7 | -2.3 | -3.5 |
| Government employee retirement |  |  |  |  |  |  |  |
| plans ..... | 0 | 0 | 0 | -. 1 | -. 1 | -. 1 | -. 1 |
| Statistical ... | -. 1 | -. 1 | 0 | -2.1 | -2.1 | . 7 | -2.4 |
| Investment | 0 | 2.8 | 4.8 | 6.4 | 11.1 | 12.7 | 15.8 |
| Definitional ... | 0 | 2.8 | 4.8 | 6.7 | 10.5 | 12.2 | 15.1 |
| Software ............ | 0 | 2.8 | 4.8 | 6.7 | 10.5 | 12.2 | 15.1 |
| Statistical .............. | 0 | 0 | 0 | -. 3 | . 6 | . 5 | . 7 |
| State and local .. | . 3 | 0 | . 3 | . 2 | 3.6 | 8.8 | 24.5 |
| Consumption |  |  |  |  |  |  |  |
| expenditures ............. | 2 | -1.1 | -2.1 | -2.0 | 1.8 | 7.1 | 18.4 |
| Definitional ................ | 0 | -2.5 | -4.2 | -7.0 | -10.7 | -11.9 | -13.5 |
| Sotware ............... | 0 |  | -. 4 | -1.4 | -1.6 | -1.5 | -1.8 |
| Government employee |  |  |  |  |  |  |  |
| retirement plans | 0 | -1.4 | -2.4 | -3.5 | -6.3 | -7.4 | -8.5 |
| Other ................... |  | -8 | -1.4 | -2.1 | -2.8 | -3.0 | -3.2 |
| Statistical ....................... | . 2 | 1.4 | 2.1 | 5.0 | 12.5 | 19.0 | 31.9 |
| Investment | 0 | 1.2 | 2.4 | 2.1 | 1.7 | 1.7 | 6.1 |
| Definitional .... | 0 | 1.2 | 2.4 | 6.1 | 9.3 | 9.9 | 11.0 |
| Software ............... | 0 | 1.2 | 2.4 | 6.1 | 9.3 | 9.9 | 11.0 |
| Statistical .................. | 0 | 0 | 0 | -4.0 | -7.6 | -8.2 | -4.9 |

For State and local government consumption and investment, upward revisions reflected the recognition of software as investment, which added the CFC for software to general government consumption and added government enterprise expenditures for software to investment. ${ }^{18}$ These revisions were mostly offset by downward revisions that reflected the reclassification to PCE of the administrative expenses of government employee retirement plans and of the expenditures for certain other programs, such as the Special Supplemental Nutrition Program for Women, Infants, and Children and adoption assistance. ${ }^{19}$ Beginning with 1991, the upward revisions also reflected the incorporation of data from newly available Census Bureau surveys of State and local governments; a large revision for 1998 primarily reflected the incorporation of preliminary data from Census Bureau surveys of State governments for fiscal year 1998.

## Income-side components

Compensation of employees.-Compensation of employees was revised down for all years except for 1994 and 1998, reflecting downward revisions to supplements to wages and salaries and to wage and salary accruals (table 8).
18. See footnote 17 .
19. See Moulton, Parker, and Seskin, "Definitional and Classificational Changes," 15-16.

Table 8.-Revisions to Compensation of Employees [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision | -0.2 | -1.6 | -2.1 | -0.1 | -13.4 | -11.5 | 30.2 |
| Definitional | -. 2 | -1.6 | -2.8 | -2.7 | -2.9 | -3.1 | -3.2 |
| Statistical ................... | 0 | 0 | . 7 | 2.6 | -10.5 | -8.4 | 33.4 |
| Source of revision by component |  |  |  |  |  |  |  |
| Wage and salary |  |  |  |  |  |  |  |
| accruals .......... | 0 | -. 5 | -2.5 | -3.8 | -10.3 | -8.9 | 35.6 |
| Definitional .............. | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statistical ............... | 0 | -. 5 | -2.5 | $-3.8$ | -10.3 | -8.9 | 35.6 |
| Supplements to |  |  |  |  |  |  |  |
| wages and salaries | -. 2 | -1.1 | . 4 | 3.6 | -3.2 | -2.7 | -5.4 |
| Definitional ........... | -. 2 | -1.6 | -2.8 | -2.7 | -2.9 | -3.1 | -3.2 |
| Statistical ................ | 0 | . 5 | 3.2 | 6.3 | -. 3 | . 4 | -2.2 |
| Employer contributions for social insurance | -3.0 | -58.5 | -83.4 | -94.6 | -106.3 | -110.6 | -114.1 |
| Definitional ..... | $-3.0$ | -58.5 | -83.4 | -94.0 | -104.7 | -107.1 | -106.1 |
| Government employee retirement plans | -3.0 | 1. -58.5 | -83.4 | -94.0 | -104.7 | -107.1 |  |
| Statistical ............... | 0 | 0 | 0 | -. 6 | -1.6 | -3.5 | -8.0 |
| Other labor income | 2.8 | 57.4 | 83.7 | 98.2 | 103.0 | 108.0 | 108.8 |
| Definitional .......... | 2.8 | 56.9 | 80.6 | 91.3 | 101.8 | 104.0 | 102.9 |
| Government employee retirement |  |  |  |  |  |  |  |
| plans ............ | 3.0 | 58.5 | 83.4 | 94.0 | 104.7 | 107.1 | 106.1 |
| Other $\qquad$ Statistical | -. 2 | -1.6 | -2.8 3.1 | -2.7 6.9 | 10.7 -2.9 | -3.1 4.0 | -3.2 5.9 |

For supplements, downward revisions to employer contributions for social insurance generally more than offset upward revisions to other labor income (oll). For both components, the revisions primarily reflected the reclassification of government employee retirement plans, which shifted the contributions made by the governments to these plans from contributions for social insurance to oll. In addition, within oll, upward revisions to supplemental unemployment insurance reflected the incorporation of more complete source data and partly offsetting downward revisions reflected the reclassification of directors' fees from oul to proprietors' income. ${ }^{20}$
For wage and salary accruals, revisions were relatively small and downward prior to 1996. Larger downward revisions for 1996 and 1997 reflected downward revisions to "wage accruals less disbursements" (wald) and to rest-of-the-world compensation. ${ }^{21}$ The revisions to wald resulted from the incorporation of newly available bls tabulations of wage and salary data on private employees covered by State unemployment insurance; the revisions to rest-of-the-world compensation resulted from revised ITA estimates. For 1998, newly available bls data were also the major source of a large upward revision to wage and salary accruals.

Proprietors' income with inventory valuation adjustment (iva) and capital consumption adjustment (ccadj).-Prior to 1988, proprietors' income with iva and ccadj was revised by small amounts except for 1983, when there was a sizable upward revision (table 9). Beginning with 1988, larger upward revisions reflected upward revisions to nonfarm proprietors' income that more than offset downward revisions to farm proprietors' income.

Prior to 1996, the upward revisions to nonfarm proprietors' income primarily reflected an improved adjustment that removes a doublecounting of the income of corporate partners. ${ }^{22}$ Beginning with 1996, the revisions also reflected the incorporation of corrected and newly available irs tabulations of tax returns for sole

[^22]Table 9.-Revisions to Proprietors' Income with Inventory Valuation and Capital Consumption Adjustments
[Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ...... | -0.1 | 0.3 | -1.2 | 10.5 | 17.0 | 27.4 | 28.9 |
| Definitional | . 2 | . 5 | . 6 | -. 3 | -. 5 | . 1 | . 6 |
| Software ...................... | 0 | . 5 | . 6 | $-3$ | -. 5 | . 1 | . 6 |
| Other ........................... | . 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statistical . | -. 3 | -. 2 | -1.8 | 10.8 | 17.5 | 27.3 | 28.3 |
| Source of revision by component |  |  |  |  |  |  |  |
| Farm .............................. | 0 | -. 1 | -2.5 | -4.4 | $-4.6$ | $-6.0$ | $-3.6$ |
| Proprietors' income with inventory valuation adiustment | 0 | 0 | -2.3 | -4.3 | -4.6 | $-5.8$ | $-3.3$ |
| Capital consumption adjustment $\qquad$ | 0 | -. 1 | -. 2 | -. 1 | -. 1 | -. 2 | -. 4 |
| Nonfarm | 0 | . 3 | 1.2 | 15.0 | 21.7 | 33.3 | 32.5 |
| Proprietors' income ........ | . 1 | . 7 | 1.6 | 10.3 | 14.4 | 18.9 | 17.6 |
| Inventory valuation adjustment $\qquad$ | 0 | . 1 | . 2 | . 2 | . 2 | -. 1 | . 2 |
| Capital consumption adjustment $\qquad$ | -. 3 | -. 5 | -. 5 | 4.5 | 7.1 | 14.5 | 14.7 |

proprietorships and partnerships for 1996 and 1997.

The downward revisions to farm proprietors' income primarily reflected the use of a new methodology for allocating farm income by legal form-between proprietors and corporationsthat is based on USDA definitions rather than on a mixture of USDA and irs definitions. ${ }^{23}$ The revisions also reflected newly incorporated information on farm output, intermediate purchases, subsidies, and factor incomes from USDA.

Rental income of persons with ccadj.-Rental income of persons with ccadj was revised down for all years (table 10). The revisions primarily reflected the use of an improved methodology for estimating the income of persons from the rental of nonfarm nonresidential properties. ${ }^{24}$ Beginning with 1994, the downward revisions also reflected the incorporation of revised and newly available source data from the Census Bureau's
23. See Moulton and Seskin, "Statistical Changes," 10-11.
24. See Moulton and Seskin, "Statistical Changes", $n$.

Table 10.-Revisions to Rental Income of Persons with Capital Consumption Adjustment [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | -2.5 | -6.9 | -9.0 | -16.1 | -20.5 | -28.0 | -25.2 |
| Definitional .................... | 0 | . 5 | . 6 | 1.0 | 1.0 | 1.0 | 1.0 |
| Private noninsured pension plans | 0 | . 5 | . 6 | 1.0 | 1.0 | 1.0 | 1.0 |
| Statistical ........................... | -2.5 | -7.4 | $-9.6$ | -17.1 | -21.5 | -29.0 | -26.2 |
| Source of revision by component |  |  |  |  |  |  |  |
| Rental income of persons | -2.5 | -7.0 | $-9.0$ | -16.1 | -21.0 | -28.6 | -25.9 |
| Capital consumption adjustment | -. 1 | 0 | 0 | 0 | . 5 | . 5 | . 8 |

American housing survey. The downward revisions to rental income were partly offset by downward revisions to mortgage interest paid (which is deducted as a rental expense) that reflected revised data from the Federal Reserve Board's flow-of-funds accounts.

Corporate profits with IVA and ccadj.-Corporate profits with iva and ccadj. was revised up for all years except for 1995 (table 11). Profits of domestic financial corporations were revised up for all years; the revisions primarily reflected the modified treatment of private noninsured pension plans, ${ }^{25}$ the recognition of software as investment, and beginning with 1991, the incorporation of revised source data for interest paid by regulated investment companies. ${ }^{26}$ Profits of

[^23]Table 11.-Revisions to Corporate Profits with Inventory Valuation and Capital Consumption Adjustments [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | 0.8 | 17.9 | 12.1 | 23.9 | 3.5 | 20.0 | 21.5 |
| Definitional | . 3 | 11.9 | 20.4 | 34.1 | 46.0 | 51.2 | 58.6 |
| Software | 0 | 1.9 | 4.4 | 11.2 | 18.5 | 20.5 | 24.8 |
| Private noninsured pension plans | . 3 | 9.5 | 16.0 | 22.9 | 27.5 | 30.7 | 33.8 |
| Other ............................ | 0 | . 5 | 0 | 0 | 0 | 0 | 0 |
| Statistical ......................... | . 5 | 6.0 | -8.3 | -10.2 | -42.5 | -31.2 | -37.1 |
| Source of revision by industry |  |  |  |  |  |  |  |
| Domestic industries ... | . 8 | 12.6 | 5.7 | 20.1 | -1.0 | 10.9 | 17.0 |
| Financial. | . 4 | 9.2 | 17.0 | 37.7 | 38.4 | 42.3 | 40.7 |
| Nonfinancial | . 5 | 3.3 | -11.4 | -17.6 | -39.4 | -31.4 | -23.7 |
| Rest of the world | 0 | 5.3 | 6.4 | 3.8 | 4.5 | 9.1 | 4.3 |
| Receipts from the rest of the world $\qquad$ | 0 | 5.5 | 7.0 | 6.9 | 6.1 | 10.2 | 2.6 |
| Less: Payments to the rest of the worid $\qquad$ | 0 | . 2 | . 6 | 3.1 | 1.7 | 1.2 | $-1.7$ |
| Source of revision by component |  |  |  |  |  |  |  |
| Profits before tax ............ | . 3 | 18.8 | 21.0 | 45.2 | 46.1 | 61.5 | 64.1 |
| Profits tax liability .......... | 0 | 0 | 0 | . 1 | -2.5 | -7.8 | . 1 |
| Profits after tax ............. | . 3 | 18.8 | 21.0 | 45.0 | 48.6 | 69.3 | 64.0 |
| Dividends ..... | -. 1 | 9.5 | 16.2 | 37.6 | 35.8 | 58.6 | 69.4 |
| Definitional $\qquad$ Private | -. 2 | 9.5 | 16.0 | 22.9 | 27.5 | 30.7 | 33.8 |
| noninsured |  |  |  |  |  |  |  |
| pension plans | . 3 | 9.5 | 16.0 | 22.9 | 27.5 | 30.7 | 33.8 |
| Other ............... | -. 5 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statistical | . 1 | 0 | . 2 | 14.7 | 8.3 | 27.9 | 35.6 |
| Undistributed profits ... | . 5 | 9.3 | 4.8 | 7.4 | 12.7 | 10.7 | -5.4 |
| Definitional ............ | . 5 | 3.9 | 5.9 | 9.5 | 14.2 | 18.1 | 21.6 |
| Software ............ | 0 | 4.1 | 5.9 | 9.5 | 14.2 | 18.1 | 21.6 |
| Other | . 5 | -. 2 | 0 | 0 | 0 | 0 | 0 |
| Statistical . | 0 | 5.4 | -1.1 | -2.1 | -1.5 | -7.4 | -27.0 |
| Inventory valuation |  |  |  |  |  |  |  |
| adjustment .................. | 0 | 2.4 | 4.5 | 4.7 | 4.3 | . 5 | 6.4 |
| Definitional | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statistical .. | 0 | 2.4 | 4.5 | 4.7 | 4.3 | . 5 | 6.4 |
| Capital consumption |  |  |  |  |  |  |  |
| adjustment .................. | . 5 | -3.3 | -13.3 | -26.0 | -47.0 | -42.0 | -49.0 |
| Definitional .................... | 0 | -1.5 | -1.5 | 1.7 | 4.3 | 2.4 | 3.2 |
| Software | 0 | -2.2 | -1.5 | 1.7 | 4.3 | 2.4 | 3.2 |
| Other ....................... | 0 | . 7 | 0 | 0 | 0 | 0 | 0 |
| Statistical ..................... | . 5 | -1.8 | $-11.8$ | -27.7 | -51.3 | -44.4 | -52.2 |

domestic nonfinancial corporations were revised down for all years beginning with 1985, primarily reflecting revised estimates of the ccadj and an improved adjustment to remove foreign earnings of U.S. corporations; ${ }^{27}$ these downward revisions more than offset upward revisions that reflected the recognition of software as investment. Profits from the rest of the world were revised up beginning with 1982, reflecting revisions to the ITA's (see the section "Foreign transactions").

The ccadj-the difference between depreciation based on tax return data and consumption of fixed capital (the nIPA estimate of depreciation)-was revised down beginning with 1972; these revisions primarily reflected the addition of software as investment, the adoption of a faster depreciation schedule for personal computers, and beginning with 1986, revisions to the BEA adjustment that removes amortization of intangibles from the tax-return-based measure. ${ }^{28}$ Beginning with 1973, the corporate iva was revised up for all years except for 1985 and 1986, reflecting revised commodity weights from the 1992 I-O accounts and revised price data (see the section "Change in private inventories").

Net interest.-Net interest was revised down for all years (table 12). The downward revisions primarily reflected the modified treatment of private noninsured pension plans and the incorporation of revised source data for interest paid by regulated investment companies. Beginning with 1988, the revisions were partly offset by a change in the methodology for adjusting the interest receipts of corporations with "captive" finance

[^24]Table 12.-Revisions to Net Interest
[Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Total revision ....... | -0.5 | -8.6 | -10.7 | -14.8 | -32.3 | -19.5 | -13.6 |
| Definitional ..................... | -.5 | -10.9 | -13.9 | -23.8 | -23.3 | -23.2 | -17.7 |
| Private noninsured |  |  |  |  |  |  |  |
| pension plans $\ldots . . . . . . . . ~$ | -.4 | -10.0 | -16.6 | -23.9 | -28.4 | -31.7 | -34.8 |
| imputed sevvices of |  |  |  |  |  |  |  |
| regulated investment |  |  |  |  |  |  |  |
| companies ................ | -.1 | .2 | 4.1 | 1.8 | 5.7 | 9.0 | 17.3 |
| Other ........................ | 0 | -1.1 | -1.4 | -1.7 | -6 | -5 | -.2 |
| Statistical ..................... | 0 | 2.3 | 3.2 | 9.0 | -9.0 | 3.7 | 4.1 |
| Source of revision by |  |  |  |  |  |  |  |
| component |  |  |  |  |  |  |  |
| Net monetary interest ...... | .7 | 25.8 | 49.5 | 68.7 | 46.6 | 53.7 | 64.4 |
| Definitional ................. | .7 | 24.1 | 46.9 | 56.6 | 57.6 | 58.8 | 59.9 |
| Statistical ................... | 0 | 1.7 | 2.6 | 12.1 | -11.0 | -5.1 | 4.5 |
| Net imputed interest ........ | -1.2 | -34.4 | -60.2 | -83.5 | -78.9 | -73.2 | -78.0 |
| Definitional...................$~$ | -1.1 | -34.9 | -60.8 | -80.4 | -81.0 | -8.0 | -77.6 |
| Statistical ................ | -.1 | .5 | 6 | -3.1 | 2.1 | 8.8 | -.4 |

subsidiaries. ${ }^{29}$ The revisions also reflected the incorporation of revised and newly available source data: Beginning with 1982, from the Federal Reserve Board on mortgage debt outstanding; beginning with 1985 , from bea's ita's; and, beginning with 1996, from IRs tabulations of business tax returns.

Nonfactor incomes.-Nonfactor incomes-which comprises indirect business tax and nontax liability, business transfer payments, and "subsidies less current surplus of government enterprises"was revised down for most years prior to 1985; thereafter, except for no revision for 1992, it was revised up (table 13).
Indirect business taxes was revised up beginning with 1986 , primarily reflecting the use of an improved methodology that uses data from the Census Bureau's Government Finances survey as the annual source data for estimating most State and local government taxes. ${ }^{30}$ The revisions for $1996-98$ also reflected the incorporation of newly available data from the Government Finances survey.
Business transfer payments showed very small revisions beginning with 1985.
"Subsidies less current surplus of government enterprises" was revised down for most years. These revisions reflected upward revisions to the current surplus that partly resulted from the recognition of software as investment. Beginning with 1992, the revisions primarily reflected revisions to the Federal current surplus of enterprises, based on newly incorporated source data from agency annual reports.

[^25]Table 13.-Revisions to Nonfactor Incomes [Billions of dollars]

\begin{tabular}{|c|c|c|c|c|c|c|c|}
\hline \& 1959 \& 1982 \& 1987 \& 1992 \& 1996 \& 1997 \& 1998 <br>
\hline Indirect business tax and nontax liability Definitional Statistical \& $$
0
$$ \& .

.3 \& $$
\begin{aligned}
& 4.5 \\
& 4.3 \\
& 4.2
\end{aligned}
$$ \& 5.0

4.9
4 \& 13.6
13.1
13.5 \& 18.6
18.5
1 \& 21.7
1.6 <br>

\hline Business transfer payments $\qquad$ Statistical $\qquad$ taisical \& \[
$$
\begin{aligned}
& 0 \\
& 0 \\
& 0
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 0 \\
& 0 \\
& 0
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 0 \\
& 0 \\
& 0
\end{aligned}
$$

\] \& \[

$$
\begin{gathered}
-.3 \\
-3 \\
-.3
\end{gathered}
$$

\] \& | . |
| :--- | \& \[

$$
\begin{aligned}
& 1.8 \\
& 0 \\
& 1.8
\end{aligned}
$$
\] \& 20

2.0
2.0 <br>

\hline | Subsidies less current surplus of government enterprises $\qquad$ |
| :--- |
| Definitional |
| Staistical $\qquad$ $\qquad$ Less: Current surplus of government $\qquad$ |
| Definitional $\qquad$ |
| Other |
| Staistical $\qquad$ $\qquad$ | \& \[

$$
\begin{aligned}
& 0 \\
& 0 \\
& 0 \\
& 0 \\
& 0 \\
& 0 \\
& 0 \\
& 0 \\
& 0 \\
& 0
\end{aligned}
$$

\] \& | -3.0 |
| ---: |
| -1.4 |
| -1.3 |
| -.1 |
|  |
| 1.6 |
| 2.6 |
| .1 |
| 1.9 |
| -.4 | \& \[

$$
\begin{gathered}
-0.9 \\
-1.4 \\
-1.4 \\
0 \\
0 \\
-.5 \\
.1 \\
.1 \\
0 \\
-.6
\end{gathered}
$$
\] \& -4.7

-2.4
-1.7
-7

2.4
.4
.4
0.4
2.0 \& 0.6
-.3
-6.6
.3
-.9
.4
.4
0
-1.3 \& -2.9
-1.1
-.5
-.6
1.8
1.5
.5
0
1.3 \& -6.3
1.4
-.2
1.6

7.6
.8
.8
0.8
6.8 <br>
\hline
\end{tabular}

Consumption of fixed capital (CFC).-CFC-that is, the charge for the using up of private and government fixed capital-was revised up for all years (table 14). The upward revisions, which increased rapidly over time, primarily reflected the recognition of software as investment; beginning with 1982, they also reflected the improved method for depreciating personal computers. Capital consumption allowances (CCA)-that is, tax-return-based depreciation for corporations and nonfarm proprietorships and bea estimates of historical-cost depreciation (using consistent service lives) for farm proprietorships, for rental income of persons, and for nonprofit institutions serving individuals-was revised up for all years, primarily reflecting the addition of deprecation for software that was not included in IRs depreciation for corporations and for nonfarm sole proprietors and partners. For 1996-98, the revisions to CCA also reflected revised irs tabulations of corporate income tax return data for 1996 and newly available tabulations for 1997.

## Personal income and its disposition

Personal income was revised up for most years (table 15). The revisions were small prior to 1970; thereafter, they range from $\$ 4.0$ billion for 1970 to $\$ 232.8$ billion for 1998 . The revisions reflected the previously described revisions to the components of national income that are included in personal income-wage and salary disbursements, other labor income, proprietors' income, and rental income of persons-and to the com-

Table 14.-Revisions to Consumption of Fixed Capital [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ....... | 0.2 | 13.2 | 41.6 | 75.2 | 124.4 | 137.9 | 158.9 |
| Definitional ....................... | 0 | 14.5 | 34.9 | 65.4 | 99.9 | 111.0 | 125.7 |
| Software ........................ | 0 | 17.1 | 34.9 | 65.4 | 99.9 | 111.0 | 125.7 |
| Other | 0 | -2.6 | 0 | 0 | 0 | 0 | 0 |
| Statistical ........................ | . 2 | -1.3 | 6.7 | 9.8 | 24.5 | 26.9 | 33.2 |
| Source of revision by component |  |  |  |  |  |  |  |
| Private ........................... | -. 3 | 12.3 | 32.6 | 58.0 | 97.8 | 109.0 | 127.5 |
| Definitional .................. | 0 | 12.2 | 26.3 | 50.0 | 77.2 | 86.0 | 98.0 |
| Software ................... | 0 | 12.9 | 26.3 | 50.0 | 77.2 | 86.0 | 98.0 |
| Other ...................... | 0 | -. 7 | 0 | 0 | 0 | 0 | 0 |
| Statistical .................... | -3 | . 1 | 6.3 | 8.0 | 20.6 | 23.0 | 29.5 |
| Capital consumption allowances $\qquad$ | 0 | 9.2 | 19.3 | 37.4 | 59.7 | 83.5 | 95.8 |
| Less: Capital consumption adjustment | . 3 | -3.1 | -13.2 | -20.6 | -38.1 | -25.6 | -31.6 |
| Government .................... | . 5 | . 9 | 9.1 | 17.1 | 26.6 | 28.9 | 31.5 |
| Definitional .................... | 0 | 2.3 | 8.6 | 15.4 | 22.7 | 25.0 | 27.7 |
| Software .................. | 0 | 4.2 | 8.6 | 15.4 | 22.7 | 25.0 | 27.7 |
| Other ...................... | 0 | -1.9 | 0 | 0 | 0 | 0 | 0 |
| Statistical .................... | . 5 | -1.4 | . 5 | 1.7 | 3.9 | 3.9 | 3.8 |
| General government | . 5 | 2.0 | 7.9 | 15.3 | 23.9 | 25.9 | 28.2 |
| Government enterprises | 0 | -1.1 | 1.2 | 1.8 | 2.6 | 2.9 | 3.3 |

ponents of personal income that are derived from related components of national incomepersonal dividend income and personal interest income. The revisions also resulted from revisions to transfer payments to persons and to personal contributions for social insurance.
The revisions to personal income mostly reflected the reclassification of government employee retirement plans, which raised personal
income by (1) the amount of employer contributions to these plans, which are added to other labor income, (2) dividends and interest received by these plans, which are added to personal dividend income and to personal interest income, and (3) personal contributions to these plans, which are no longer included in personal contributions for social insurance-a component that is deducted in the calculation of personal income.

Table 15.-Revisions to Personal Income and Its Disposition [Bililions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ............................................................... | -0.4 | 44.3 | 84.7 | 134.7 | 122.2 | 167.1 | 232.8 |
| Definitional | 2.4 | 49.7 | 92.2 | 97.1 | 114.2 | 117.5 | 123.4 |
| Government employee retirement plans ....................................... | 3.0 | 49.5 | 88.4 | 95.4 | 108.2 | 107.4 | 103.4 |
| Imputed services of regulated investment companies ......................... | - -1 | . 2 | 4.1 | 1.7 | 5.5 | 8.8 | 17.1 |
| Other .................................................................................... | -.4 | 0 | -.3 | 0 | . 5 | 1.3 | 2.9 |
| Statistical ................................................................................... | -2.8 | -5.4 | -7.5 | 37.6 | 8.0 | 49.6 | 109.4 |
| Source of revision by component |  |  |  |  |  |  |  |
| Wage and salary disbursements ............................................... | 0 | -. 5 | -2.5 | -3.8 | -4.6 | -. 9 | 36.1 |
| Other labor income | 2.8 | 57.4 | 83.7 | 98.2 | 103.0 | 108.0 | 108.8 |
| Proprietors' income with inventory valuation and capital consumption adjustments | -. 1 | 3 | -1.2 | 10.5 | 17.0 | 27.4 | 28.9 |
| Rental income of persons with capital consumption adjustment ... | -2.5 | -6.9 | -9.0 | -16.1 | -20.5 | -28.0 | -25.2 |
| Personal dividend income .. | -. 1 | 12.3 | 21.9 | 47.4 | 49.2 | 73.1 | 85.2 |
| Definitional ............................................................... | -. 2 | 12.3 | 21.7 | 35.7 | 45.4 | 51.7 | 55.4 |
| Government employee retirement plans ................................. | 0 | 2.8 | 5.7 | 12.8 | 18.0 | 21.0 | 21.6 |
| Private noninsured pension plans ........................................ | . 3 | 9.5 | 16.0 | 22.9 | 27.4 | 30.7 | 33.8 |
| Other ......................................................................................... | -. 5 | 0 | 0 | ${ }_{117}$ | 0 | 0 | ${ }^{0}$ |
| Statistical ...................................................................... | , | 0 | . 2 | 11.7 | 3.8 | 21.4 | 29.8 |
| Personal interest income | . 3 | 22.4 | 49.7 | 82.9 | 91.2 | 107.6 | 133.0 |
| Definitional .............................................................. | . 4 | 20.1 | 46.5 | 53.5 | 78.0 | 81.3 | 91.1 |
| Government employee retirement plans .................................. | . 8 | 29.9 | 59.0 | 75.7 | 101.0 | 104.2 | 108.8 |
| Private noninsured pension plans ........................................ | -. 3 | -9.9 | -16.6 | -23.9 | -28.5 | -31.7 | -34.8 |
| Imputed services of regulated investment companies ................. | -. 1 | . 2 | 4.1 | 1.7 | 5.5 | 8.8 | 17.1 |
| Statistical ........................................................................... | -. 1 | 2.3 | 3.2 | 29.4 | 13.2 | 26.3 | 41.9 |
| Transfer payments to persons ................................................ | -2.8 | -53.9 | -74.7 | -106.5 | -139.2 | -148.0 | -165.4 |
| Less: Personal contributions for social insurance ........................ | -1.9 | -13.2 | -16.9 | -21.8 | -25.9 | -28.1 | -31.5 |
| Definitional ............................................................. | -2.0 | -13.2 | $-16.8$ | -21.6 | -25.7 | -27.0 | -28.9 |
|  | -1.9 | -12.9 | -16.3 | -20.8 | -24.8 | -25.9 | -26.8 |
| Other $\qquad$ | -. 1 | -. 3 | -. 5 | -.8 | -9 | -1.1 | -2.1 |
| Statistical .............................................................................................. | . 1 | 0 | -. 1 | -. 2 | -. 2 | -1.1 | -2.6 |
| Less. Personal tax and nontax payments ....................................... | -1.7 | $-9.8$ | -11.2 | -14.7 | -20.8 | -20.7 | -25.7 |
| Definitional ....................................................................................... | -1.7 | -9.8 | -10.4 | -15.2 | -22.3 | -26.0 | -30.6 |
| Capital transfers ........................................................................ | -1.8 | -10.1 | -10.6 | -15.9 | -23.1 | -27.0 | -32.6 |
| Other ..................................................................... | ${ }^{.} 1$ | .$^{3}$ | . 2 | . 7 | . 8 | 1.0 | 2.0 |
| Statistical ............................................................................. | 0 | 0 | -. 8 | . 5 | 1.5 | 5.3 | 4.9 |
| Equals: Disposable personal income ........................................... | 1.3 | 54.1 | 95.9 | 149.5 | 143.0 | 187.7 | 258.3 |
| Definitional .............................................................................. | 4.1 | 59.5 | 102.6 | 112.3 | 136.5 | 143.5 | 154.0 |
| Government employee retirement plans ........................................ | 3.0 | 49.5 | 88.4 | 95.4 | 108.2 | 107.4 | 103.4 |
| Capital transiers ................................................................ | 1.8 | 10.1 | 10.6 | 15.9 | 23.1 | 27.0 | 32.6 |
| Imputed services of regulated investment companies Other | - 1 | .2 -3 | 4.1 | 1.7 | 5.5 | 8.8 | 17.1 |
| Statistical ........................................................................................................................................ | -2.8 | -5.4 | -6.7 | 37.2 | 6.5 | 44.2 | 104.3 |
| Less: Personal outlays ............................................................ | 0 | 2.8 | 12.0 | -. 1 | 29.4 | 37.6 | 56.4 |
| Personal consumption expenditures ....... | 0 | 2.5 | 10.8 | -10.1 | 21.8 | 30.7 | 40.7 |
| Interest paid by persons .......................................................... | 0 | 0 | 0 | 7.0 | 6.3 | 5.2 | 13.3 |
| Personal transfer payments to the rest of the world (net) ................... | . 1 | . 3 | 1.2 | 2.9 | 1.3 | 1.7 | 2.4 |
| Equals: Personal saving ............................................................. | 1.3 | 51.3 | 83.9 | 149.6 | 113.6 | 150.1 | 202.0 |
| Definitional ............................................................................. | 4.1 | 56.8 | 94.2 | 104.1 | 120.8 | 123.1 | 124.0 |
| Government employee retirement plans .................................... | 2.9 | 47.8 | 85.7 | 91.2 | 101.1 | 99.2 | 94.1 |
| Capital transfers ................................................................ | 1.8 | 10.1 | 10.4 | 15.8 | 23.0 | 26.8 | 32.4 |
| Other ............................................................................... | -6 | -1.1 | -1.9 | -2.9 | -3.3 | -2.9 | -2.5 |
| Statistical .................................................................................................. | -2.8 | $-5.5$ | -10.3 | 45.5 | -7.2 | 27.0 | 78.0 |
| Addenda: |  |  |  |  |  |  |  |
| Net interest .......................................................................... | -. 5 | -8.6 | -10.7 | -14.8 | -32.3 | -19.5 | -13.6 |
| Plus: Net interest paid by government .......................................... | . 8 | 31.0 | 60.4 | 90.8 | 117.3 | 121.9 | 133.3 |
| Definitional .......................................................................... | . 8 | 31.0 | 60.4 | 77.3 | 101.4 | 104.5 | 108.8 |
| Statistical ........................................................................... | 0 | 0 | 0 | 13.5 | 15.9 | 17.4 | 24.5 |
| Plus: Interest paid by persons ................................................................ | 0 | 0 | 0 | 7.0 | 6.3 | 5.2 | 13.3 |
| Equals: Personal interest income .................................................. | . 3 | 22.4 | 49.7 | 82.9 | 91.2 | 107.6 | 133.0 |

The reclassification also reduced personal income by the amount of benefits paid by these plans, which are no longer included in government transfer payments to persons. The net effect of the reclassification was to raise personal income for all years.
Personal dividend income was revised up for most years. The revisions largely reflected the modified treatment of private noninsured pension plans and the reclassification of government employee retirement plans. Prior to 1982, the upward revisions were partly offset by downward revisions that reflected the exclusion of distributions of regulated investment companies (mutual funds) that reflect capital gains income. In the 1998 annual NIPA revision, the exclusion had been carried back to 1982; for this comprehensive revision, it will be carried back to 1946.
Personal interest income was revised up for most years. Upward revisions that reflected the inclusion of interest received by government employee retirement plans more than offset downward revisions that reflected the reclassification of dividend and rental income received by private noninsured pension plans from personal interest income to personal dividend income and to rental income of persons, respectively. Personal interest income was revised up while net interest was revised down, because the interest received by government employee retirement plans does not enter into the calculation of net interest. ${ }^{31}$ The revisions to personal interest income also reflected the incorporation of revised and newly available source data for estimating net interest (see the section "Net interest"), net interest paid by government (see the section "Government receipts and expenditures"), and interest paid by persons (see the section "Personal outlays").

[^26]Transfer payments to persons was revised down for all years, primarily because in the reclassification of government employee retirement plans, the benefits from these plans are no longer treated as government transfer payments to persons (table 16).

Personal contributions for social insurancewhich is subtracted in the calculation of personal income-was revised down for all years, because personal contributions to government employee retirement plans are no longer included.

Personal tax and nontax payments was revised down for all years, primarily reflecting the reclassification of estate and gift taxes as capital transfers. ${ }^{32}$
Disposable personal income (DPI)-personal income less personal tax and nontax paymentswas revised up for all years, reflecting the upward revisions to personal income and the downward revisions to personal tax and nontax payments.

Personal outlays-PCE, interest paid by persons, and personal transfer payments to the rest of the world (net)-was revised up for most years, primarily reflecting the revisions to PCE. Beginning with 1989, the revisions to personal outlays also reflect upward revisions to interest paid by persons-primarily reflecting the incorporation of revised data on consumer credit outstanding from the Federal Reserve Board-and to personal transfer payments to the rest of the world (net)-reflecting the reclassification (from the government sector to the personal sector) of government employee retirement payments to nonresident beneficiaries and the incorporation of revised ITA estimates for unilateral current transfers.

Personal saving-the difference between DpI and personal outlays-was revised up for all

[^27]Table 16.-Revisions to Government Transfer Payments to Persons [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total revision ............................................................... | -2.8 | $-54.0$ | -74.7 | -106.5 | -139.1 | -148.8 | -166.0 |
| Definitional Statistical | -2.7 -.1 | -53.7 -3 | -74.7 0 | $\begin{array}{r} -105.7 \\ -.8 \end{array}$ | $\begin{array}{r} -137.3 \\ -1.8 \end{array}$ | -147.6 -1.2 | -156.5 -9.5 |
| Source of revision by component |  |  |  |  |  |  |  |
| Federal ................................... | -1.5 | -35.3 | -44.8 | -59.4 | -69.9 | -72.6 | -83.4 |
|  | -1.5 | -35.3 | -44.8 | -59.1 | -69.6 | -73.2 | -75.3 |
| Govermment employee retirement plans .................................... | -1.5 | -35.3 | -44.8 | -59.1 | -69.6 | -73.2 | -75.3 |
| Statistical ................................................................................... | 0 | 0 | 0 | -. 3 | -. 3 | . 6 | -8.1 |
| State and local ........................................................................ | -1.3 | -18.7 | -29.9 | -47.1 | -69.2 | -76.2 | -82.6 |
|  | -1.2 | -18.5 | -29.8 | -46.6 | -67.7 | -74.4 | -81.2 |
| Government employee retirement plans ..................................... | -1.2 | -19.3 | -31.2 | -48.8 | -70.7 | -77.6 | -84.6 |
| Other .............................................................................. | 0 | . 8 | 1.4 | 2.2 | 3.0 | 3.2 | 3.4 |
| Statistical ................................................................................................. | -. 1 | -. 2 | -. 1 | -. 5 | -1.5 | -1.8 | -1.4 |

years. The upward revisions were primarily accounted for by the reclassification of government employee retirement plans, which shifts the savings associated with these plans from the government sector to the personal sector; the reclassification of estate and gift taxes as capital transfers also raised personal saving and reduced government saving. The upward revisions to personal saving resulted in corresponding upward revisions to the personal saving rate-personal saving as a percentage of DPI-that ranged from 0.4 percentage point for 1959 to 3.2 percentage points for 1998. Nevertheless, the revised estimates retain the long-term downtrend in the rate that was present in the previously published estimates. For example, previously, the rate fell from a peak of 9.0 percent in 1982 to 0.5 percent in 1998; now, the rate falls from 10.9 percent to 3.7 percent. The large upward revision for 1998 also reflected the unusually large upward revision to wages and salaries (see the section "Compensation of employees").

## Government current receipts and expenditures

Federal Government.-Federal Government current receipts was revised down for all years (table 17). The revisions reflected downward re-
visions to contributions for social insurance that resulted from the reclassification of contributions received by Federal Government retirement plans and downward revisions to personal tax and nontax receipts that resulted from the reclassification of estate and gift taxes as capital transfers. Statistical revisions to current receipts, which began with 1982 , were relatively small and downward for most years.

Federal Government current expenditures was revised down for all years. The revisions reflected downward revisions to transfer payments that resulted from the reclassification of benefits paid by Federal employee retirement plans and downward revisions to grants-in-aid to State and local governments that resulted from the reclassification of investment grants as capital transfers. Beginning with 1960, the recognition of software as investment also contributed to the downward revisions because the sum of the amounts of purchased software and own-account compensation and other production costs (reclassified as investment) exceeded the amount of software consumption of fixed capital that was added to consumption expenditures. The downward revisions were partly offset by upward revisions to net interest paid that resulted from

Table 17.-Revisions to Government Current Receipts and Expenditures
[Billions of dollars]

the reclassification of interest received by Federal employee retirement plans to personal interest income. Statistical revisions to current receipts were generally small, with upward revisions for 1959-71 and downward revisions for most other years.
Prior to 1984, Federal Government net saving, as measured by the current surplus or deficit on a NIPA basis, was revised up for 14 years, revised down for 9 years, and unrevised for 2 years. Beginning with 1984, Federal net saving was revised down for all years, primarily reflecting the reclassification of government employee retirement plans, which shifted the savings associated with these plans from the government sector to the personal sector.
State and local government.-State and local government current receipts was revised down for all years, reflecting the downward revisions to contributions for social insurance that resulted from the reclassification of contributions received by State and local government retirement plans and the downward revisions to Federal grants-in-aid and to personal tax and nontax receipts that resulted from the reclassification of estate and gift taxes and of investment grants as capital transfers. Beginning with 1985, these downward revisions were partly offset by upward revisions to indirect business tax and nontax accruals, reflecting an improved methodology for estimating State and local government taxes. ${ }^{33}$
State and local government current expenditures was revised down for 1959-79 and revised up thereafter. The pattern of revisions reflected the relative magnitude of offsetting revisions over the period: Transfer payments was revised down, reflecting the reclassification of benefits paid by State and local government employee retirement plans; net interest paid was revised up, reflecting the reclassification of interest received by the retirement plans to personal interest income; and dividends received-which is subtracted in the calculation of current expenditures-was revised down, reflecting the reclassification of dividends received by the retirement plans to personal dividend income. Consumption expenditures, the largest component of current expenditures, was revised up for 1959-77, down for 1978-95, and up for 1996-98; large upward revisions for 1997 and 1998 were more than accounted for by the incorporation of newly available source data from the Census Bureau surveys of State and local governments.

[^28]State and local government net saving, as measured by the current surplus or deficit on a NIPA basis, was revised down for all years. The revisions primarily reflected the reclassification of government employee retirement plans, which shifted the savings associated with these plans from the government sector to the personal sector, and the reclassification of estate and gift taxes.

## Foreign transactions

Receipts from the rest of the world was unrevised prior to 1970, had small or no revisions for 1970-81, and had sizable upward revisions thereafter (table 18). The revisions to exports of goods and services, which begin with 1986, were relatively small except for 1998; an upward revision of $\$ 7.3$ billion for 1998 primarily reflected the incorporation of revised ITA estimates for exports of services. Upward revisions to income receipts, beginning with 1982 , were primarily accounted for by corporate profits, reflecting the incorporation of improved ITA estimates of the current-cost adjustment and of other ita estimates that were not previously incorporated into the nIPA's. ${ }^{34}$ In addition, for 1986-98, the revisions to receipts reflected revisions to interest that also reflected the incorporation of revised ITA estimates.

Within payments to the rest of the world, the revisions to imports of goods and services be-
34. See Bach, "U.S. International Transactions," 65-67.

Table 18.-Revisions to Foreign Transactions [Billions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Receipts from the rest of |  |  |  |  |  |  |  |
| the world | 0 | 5.5 | 6.7 | 10.5 | 10.4 | 19.7 | 23.5 |
| Definitional ................... | 0 | 0 |  | 0 |  |  | 0 |
| Statistical ..................... | 0 | 5.5 | 6.7 | 10.5 | 10.4 | 19.7 | 23.5 |
| Source of revision by component |  |  |  |  |  |  |  |
| Exports of goods and services ..................... | 0 | 0 | -. 1 | -2.6 | 4 | 2.6 | 7.3 |
| Income receipts ............ | 0 | 5.5 | 6.9 | 13.2 | 10.1 | 17.1 | 16.1 |
| Corporate profits ......., | 0 | 5.5 | 7.0 | 6.9 | 6.1 | 10.2 | 2.6 |
| Interest ................... | 0 | 0 | -. 3 | 6.0 | 3.5 | 6.3 | 12.9 |
| Compensation of employees $\qquad$ | 0 | 0 | . 2 | . 3 | . 5 | . 5 | . 6 |
| Payments to the rest of the world | 0 | 5.5 | 6.7 | 10.5 | 10.4 | 19.7 | 23.5 |
| Definitional ........................... | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Statistical ..................... | 0 | 5.5 | 6.7 | 10.5 | 10.4 | 19.7 | 23.5 |
| Source of revision by component |  |  |  |  |  |  |  |
| Imports of goods and |  |  |  | -4.4 |  | -2.5 |  |
| services ................... | 0 | . 1 | 2.1 | -4.4 | -1.9 | -2.5 4 | 5.7 |
| Corporate profits ......... | 0 | . 2 | . 6 | 3.1 | 1.7 | 1.2 | -1.7 |
| Interest ................... | 0 | 0 | 0 | -5.8 | . 4 | 1.1 | 4.7 |
| Compensation of employees. | 0 | 0 | 1.5 | 3.6 | 2.3 | 2.5 | 2.6 |
| Transfer payments (net) | 0 | $-6$ | . 1 | 2.2 | -. 6 | . 1 | 1.0 |
| Net foreign investment ... | 0 | 5.9 | 4.4 | 11.8 | 8.5 | 17.2 | 11.1 |

gan with 1992 and tended to be small except for a downward revision for 1992 and an upward revision for 1998. The revisions primarily reflected the incorporation of revised ITA estimates for imports of services. Beginning with 1982, income payments was revised mostly upward by relatively small amounts except for larger upward revisions for 1995-98. For most years prior to 1995, upward revisions to profits and to compensation more than offset downward revisions to interest. Beginning with 1995, all three of these subcomponents either were revised up or were unrevised; the revisions reflected the incorporation of revised ITA estimates. Prior to 1982, net foreign investment showed small or no revisions; thereafter, there were larger upward revisions, primarily reflecting the upward revisions to net receipts of income.

## Gross saving and investment

Gross saving, or national saving-which consists of gross private saving and gross government saving-was revised down by small amounts for 1959-73 and up by larger amounts for 1974-98 (table 19). Upward revisions to gross private saving more than offset downward revisions to gross government saving. The upward revisions were primarily accounted for by the recognition of
software as investment, which added the consumption of fixed capital (CFC) for software to cFC for both the business and government sectors and increased both undistributed corporate profits and the government current surplus or deficit by small amounts. ${ }^{35}$ (The downward revisions to undistributed corporate profits with IVA and ccadj primarily reflected the revisions to the ccadj.) As noted earlier, the revised treatment of government employee retirement plans did not affect national saving, but it raised personal saving (a component of gross private saving) and reduced the government current surplus or deficit (a component of gross government saving) by offsetting amounts. The reclassification of certain transactions as capital transfers reduced gross saving by small amounts. Finally, the large upward revision to wage and salary accruals for 1998 contributed to the upward revisions to personal saving and national saving for that year.

Gross investment-which consists of gross private domestic investment, gross government investment, and net foreign investment-was revised up for all years except 1959. The revisions were primarily to gross private domestic investment and to gross government investment and

[^29]Table 19.-Revisions to Gross Saving and Investment
[Bililions of dollars]

|  | 1959 | 1982 | 1987 | 1992 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Gross saving ......................................................................................... | -2.7 | 21.4 | 30.8 | 103.1 | 74.8 | 115.0 | 178.0 |
| Definitional | 0 | 19.3 | 39.6 | 76.5 | 120.0 | 134.3 | 155.7 |
| Software ......... | 0 | 20.9 | 42.2 | 79.2 | 123.0 | 137.4 | 158.9 |
| Other .............................................................................. | 0 | -1.6 | -2.6 | -2.7 | 3.0 | -3.2 | 3.2 |
| Statistical ................................................................................ | -2.7 | 2.1 | -8.8 | 26.6 | -45.2 | -19.3 | 22.3 |
| Gross private saving . | 1.9 | 72.0 | 1123 | 193.9 | 175.9 | 220.4 | 280.8 |
| Personal saving ............................................ | 1.3 | 51.3 | 83.9 | 149.6 | 113.6 | 150.1 | 202.0 |
| Undistributed corporate profits with inventory valuation and capital consumption adjustments | 1.0 | 8.4 | -4.0 | -13.9 | -29.9 | -30.8 | -48.2 |
| Corporate consumption of fixed capital ....................................... | -. 5 | 11.0 | 29.3 | 52.7 | 91.6 | 102.1 | 118.6 |
| Noncorporate consumption of fixed capital .................................. | . 2 | 1.3 | 3.2 | 5.3 | 6.2 | 7.0 | 8.8 |
| Wage accruals less disbursements ........................................... | 0 | 0 | 0 | 0 | -5.7 | -7.8 | -. 5 |
| Gross government saving ...................................................................... | -4.6 | -50.6 | --81.5 | -90.7 | -101.1 | -105.4 | -102.8 |
| Federal ................................... | . 8 | -. 3 | -14.4 | -7.2 | -11.9 | -11.8 | -8.2 |
| Consumption of fixed capital ........................................... | . 2 | -2.4 | 4.6 | 9.5 | 14.7 | 16.0 | 17.7 |
| Current surplus or deficit ( - ), national income and product |  |  |  |  |  |  |  |
| accounts .................................................................... | .6 | 2.1 | -19.0 | -16.6 | -26.5 | -27.7 | -25.9 |
| State and local ......................... | -5.5 | -50.3 | -67.1 | -83.6 | -89.2 | -93.7 | -94.6 |
| Consumption of fixed capital ............................................. | . 3 | 3.3 | 4.4 | 7.6 | 11.8 | 12.9 | 13.8 |
| Current surplus or deficit $(-)$, national income and product accounts $\qquad$ | -5.8 | -53.6 | -71.6 | -91.2 | -101.2 | -106.6 | -108.5 |
| Gross investment .................................................................................... | -. 2 | 26.4 | 49.6 | 102.0 | 139.8 | 167.6 | 206.9 |
| Definitional ........................................................................... | 0 | 20.9 | 42.0 | 79.1 | 122.9 | 137.3 | 158.8 |
| Sofware ............... | 0 | 20.9 | 42.2 | 79.2 | 123.0 | 137.4 | 158.9 |
| Other .............................................................................. | 0 | 0 | -2 | -. 1 | -. 1 | -. 1 | -. 2 |
| Statistical ................................ | -. 2 | 5.5 | 7.6 | 22.9 | 16.9 | 30.3 | 48.2 |
| Gross private domestic investment ............................................... | -. 3 | 15.0 | 34.3 | 76.2 | 110.8 | 127.7 | 164.1 |
| Gross government investment .................................................................. | 0 | 5.4 | 10.8 | 14.0 | 20.4 | 22.7 | 31.7 |
| Net foreign investment ............................................................. | 0 | 5.9 | 4.4 | 11.8 | 8.5 | 17.2 | 11.1 |
| Statistical discrepancy ............ | 2.4 | 5.0 | 18.7 | -1.1 | 65.0 | 52.6 | 28.9 |
| Addendum: <br> Gross saving as a percentage of gross national product | -. 6 | . 5 | . 4 | 1.4 | . 6 | . 9 | 1.5 |

reflected the recognition of software as investment. In addition, beginning with 1982, net foreign investment was revised up by sizable amounts, reflecting the incorporation of improvements to the ITA's that were not previously incorporated into the nipa's.

## Annual Estimates of Real GDP and Real DPI

In general, revisions to real GDP reflect three factors: (1) Revisions to the current-dollar components of GDP for which chained-dollar estimates are prepared by deflation, (2) revisions to the prices used to estimate components of real GDP by deflation, and (3) revisions to the quantities used to estimate components of real GDP by extrapolation or direct valuation. The reference year was shifted to a more recent year, 1996, but because the price and quantity indexes and chained-dollar estimates are measured with chain-type indexes, the change of the reference year does not, by itself, affect the percent changes of these series.

For 1959-98, the revised chained-dollar estimates of real GDP showed an average annual growth rate of 3.4 percent, 0.2 percentage point higher than was shown in the previously published estimates (table 20). The growth rates were revised up for most major components of GDP. The growth rate of equipment and software was revised up the most. The growth rates of PCE for nondurable goods, nonresidential structures, and national defense consumption expenditures
and gross investment were also revised up substantially. The growth rates of PCE for durable goods, residential fixed investment, and imports of goods and services were unrevised.
The revisions to the growth rate of real GDP for the entire $1959-98$ period can be divided into three subperiods: 1959-77, 1977-92, and 1992-98. For 1959-77, the growth rate was unrevised at 3.7 percent. For 1977-92, it was revised up 0.3 percentage point to 2.9 percent, reflecting the incorporation of geometric-mean-type cri's back to 1978 (see the section "Annual Prices"), the recognition of software as investment, and the improved estimates of unpriced banking services. ${ }^{36}$ For 1992-98, the growth rate was revised up 0.4 percentage point to 3.6 percent, reflecting the increasing importance of software over this period, the improved estimates of unpriced banking services, and the incorporation of newly available source data-including the geometric-mean-type cri's for 1992-94-that affected the estimates for that period.

Annual changes.-For 1959-91, the annual, or year-to-year, percent changes in real GDP were revised up for 21 of the 33 years; the changes for 1961, 1963-65, and 1967 were unrevised; and the changes for 1962, 1971-73, 1976, and 1977 were revised down (chart 1). Upward revisions of 0.5 percentage point or more were recorded in 4 years (1979, 1987, 1990, and 1991); the largest

[^30]
## CHART 1

Real Gross Domestic Product: Change From Preceding Year

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

Table 20.-Gross Domestic Product and Its Major Components: Revisions to Average Annual Rates of Change Over Selected Periods
[Percent]

revision was for 1991, when the change in real GDP was revised from -0.9 percent to -0.2 percent.
For 1992-98, the percent changes in real GDP were revised up for all years. The largest revisions were for 1992 (up 0.6 percentage point to 3.3 percent) and for 1997 (up 0.6 percentage point to 4.5 percent).

Real disposable personal income (DPI).-For 195998 , the revised estimates of real DPI showed an average annual growth rate of 3.5 percent, 0.2 percentage point higher than was shown in the previously published estimates (table 20). For 1959-92, the average annual growth rate was 3.6 percent, also 0.2 percentage point higher; for 1992-98, the growth rate was 2.8 percent, 0.3 percentage point higher.

## Annual Prices

Revisions to the chain-type price indexes result from the incorporation of revised and newly available source data and of revised weights into the chain formula. ${ }^{37}$
For 1959-98, the revised chain-type estimates for gross domestic purchases prices showed an average annual growth rate of 4.1 percent, 0.1 percentage point lower than the previously published
37. For a discussion of the new price measures introduced in this comprehensive revision, see Moulton and Seskin, "Statistical Changes," 13-15.
estimate (table 21). For GDP prices, the revised growth rate was 4.0 percent, 0.2 percentage point lower than the previously published estimate.
For 1959-92, the revised chain-type estimates for gross domestic purchases prices showed an average annual growth rate of 4.5 percent, o.i percentage point lower than the previously published estimate. For GDP prices, the average annual growth rate was 4.4 percent 0.2 percentage point lower than the previously published estimate.

For 1992-98, the revised chain-type estimates for gross domestic purchases prices showed an average annual growth rate of 1.8 percent, the same as the previously published estimate. For GDP prices, the average annual growth rate was 1.9 percent, 0.1 percentage point lower than the previously published estimate.
For 1959-92, the largest revisions were to the prices of PCE for nondurable goods and to the prices of national defense. The revisions to the prices of PCE for nondurable goods reflected the incorporation of geometric-mean-type cri's back to $1978 .{ }^{38}$ The revisions to the prices of national defense reflected both the incorporation of revised prices that were used to calculate CFC for military aircraft and the calculation of chain-type price indexes at a more detailed level than in the previously published estimates.

[^31]Table 21.-Prices of Gross Domestic Product and Its Major Components: Revisions to Average Annual Rates of Change Over Selected Periods
[Percent]

|  | 1959-98 |  |  | 1959-92 |  |  | 1992-98 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Previously published | Revised | Revision | Previously published | Revised | Revision | Previously published | Revised | Revision |
| Gross domestic product ........................... | 4.2 | 4.0 | -0.2 | 4.6 | 4.4 | -0.2 | 2.0 | 1.9 | -0.1 |
| Personal consumption expenditures ...................... | 4.2 | 4.0 | -. 2 | 4.6 | 4.4 | -. 2 | 2.0 | 1.9 | -. 1 |
| Durable goods .................................................................. | 2.2 | 2.1 | -. 1 | 2.7 | 2.6 | -. 1 | -. 3 | -. 5 | -. 2 |
| Nondurable goods ........................................... | 3.9 | 3.7 | -. 2 | 4.4 | 4.2 | -. 2 | 1.2 | 1.1 | -. 1 |
| Services ....................................................... | 4.9 | 4.8 | -. 1 | 5.2 | 5.1 | -. 1 | 2.9 | 2.9 | 0 |
| Gross private domestic investment ...................... | 3.3 | 3.2 | -. 1 | 3.8 | 3.7 | -. 1 | . 5 | . 5 | 0 |
| Fixed investment .............................................. | 3.4 | 3.3 | -. 1 | 3.9 | 3.8 | -. 1 | . 5 | . 5 | 0 |
| Nonresidential ............................................. | 2.9 | 2.9 | 0 | 3.6 | 3.5 | -. 1 | -. 4 | -. 4 | 0 |
| Structures ............................................... | 4.6 | 4.6 | 0 | 4.8 | 4.8 | 0 | 3.3 | 3.5 | . 2 |
| Equipment and software ........................................................... | 2.1 | 2.0 | -. 1 | 2.8 | 2.7 | -. 1 | -1.8 | -1.6 | . 2 |
| Residential ................................................ | 4.5 | 4.5 | 0 | 4.8 | 4.7 | -. 1 | 2.9 | 3.1 | . |
| Change in private inventories .............................. |  |  |  |  |  |  |  |  |  |
| Net exports of goods and services ....................... |  |  |  |  |  |  |  |  |  |
| Exports ........................................................ | 3.2 | 3.1 | -. 1 | 3.9 | 3.8 | -. 1 | -. 4 | -. 3 | . 1 |
| Imports ............................................................... | 3.8 | 3.9 | . 1 | 4.9 | 4.8 | -. 1 | -1.6 | -1.4 | . 2 |
| Government consumption expenditures and gross - |  |  |  |  |  |  |  |  |  |
| investment ..................................................... | 4.8 | 4.7 | -. 1 | 5.3 | 5.2 | -. 1 | 2.3 | 2.3 | 0 |
| Federal ........................................................ | 4.8 | 4.6 | -. 2 | 5.2 | 5.0 | -. 2 | 2.3 | 2.2 | -1 |
| National defense ......................................... | 4.8 | 4.6 | -. 2 | 5.3 | 5.1 | -. 2 | 2.1 | 2.0 | -. 1 |
| Nondefense ............................................... | 4.7 | 4.6 | -. 1 | 5.1 | 5.0 | -. 1 | 2.9 | 2.7 | -. 2 |
| Stale and local ............................................... | 4.9 | 4.9 | 0 | 5.4 | 5.3 | -. 1 | 2.3 | 2.4 | . 1 |
| Addendum: |  |  |  |  |  |  |  |  |  |
| Gross domestic purchases .................................. | 4.2 | 4.1 | -. 1 | 4.6 | 4.5 | -. 1 | 1.8 | 1.8 | 0 |

For 1992-98, the largest revisions were upward to prices of nonresidential structures, of nonresidential equipment and software, of residential structures, and of imports and downward to prices of PCE for durable goods and of Federal nondefense.

## Quarterly Real GDP

Revisions to quarterly (and monthly) nIPA estimates reflect the revisions to the annual estimates, the incorporation of new and revised monthly and quarterly source data (including the updating of seasonal factors), and the introduction of changes in methodology.

This section focuses on the impact of revisions on business cycles, as measured by turning points in quarterly real GDP, particularly on the most recent cycles (table 22) and on the most recent quarters (table 23).

For the period beginning with 1959, there are no changes in the timing of business cycle peaks and troughs. Of the six contractions since 1959, all have less steep declines except the contraction that began in the third quarter of 1969 ; for that contraction, the decline was unrevised. The largest revision was for the contraction that began in the second quarter of 1990; the average quarterly percent change in real GDP (at annual rates) is now -1.8 percent, compared with -2.7 percent in the previously published estimates.

Of the five complete expansions since 1959, two now have stronger increases, two have weaker increases, and one was unrevised. The largest upward revision was for the expansion that began in the third quarter of 1982 ; the average quarterly percent change is 4.1 percent, compared with 3.8 percent in the previously published estimates.
For the current expansion, which began in the first quarter of 1991, the average quarterly percent change through the second quarter of 1999 is now 3.5 percent, compared with 3.1 percent in the previously published estimates.
Of the 34 quarters of the current expansion, the quarter-to-quarter percent change in real GDP was revised up for 25 quarters and revised down for 9 quarters (chart 2). The revisions averaged 0.5

Table 22.-Revisions to Cyclical Fluctuations in Real GDP, 1960-99

| [Percent change per quarter at annual rate] |
| :--- |

1. The current expansion is shown trough the second quater of 1999. CHART 2

Real Gross Domestic Product: Change From Preceding Quarter Percent

percentage point (at annual rates, without regard to sign).

In the current expansion, the two largest quarterly revisions were 1.5 percentage points: For the fourth quarter of 1991, the increase was revised up to 2.5 percent, primarily reflecting the upward revision to the current-dollar estimate for the change in private nonfarm inventories; for the fourth quarter of 1994, the increase was revised up to 5.1 percent, primarily reflecting upward revisions to the current-dollar estimates for equipment and software and for the change in private nonfarm inventories.

## Changes in Methodology

Comprehensive revisions provide the opportunity to introduce new and improved methodologies. Most of the methodological changes that were introduced in this comprehensive revision were described in the October Survey article on statistical changes; an additional change is described in this section. In addition, the definitional change that recognized software as investment required the development of methodologies to prepare these estimates. The methodology for the annual estimates was described in a "Technical Note" in the August Survey article on definitional and classificational changes; ${ }^{39}$ the methodology for the quarterly estimates is described in this section.

## New deflator for imputed unpriced services of regulated investment companies

Beginning with 1959, the imputed value of unpriced services of regulated investment companies-that is, mutual funds-has been redefined to equal operating expenses. ${ }^{40}$ Under the new definition, operating expenses of regulated investment companies are measured as the amount reported on their Federal income tax return as "total deductions" plus bea estimates of implicit charges by security dealers and of the imputed value of unpriced services charged by other financial intermediaries.

Accordingly, the methodology for estimating the real value of unpriced services has been changed. "Total deductions" and unpriced services charged by other financial intermediaries are now deflated with a composite index prepared

[^32]from the producer price index and the employment cost index; the reference-year value of the implicit charges by security dealers is extrapolated by the number of orders placed by regulated investment companies. Previously, the real value of the unpriced services was estimated by extrapolating the reference-year value by the hours worked by employees of regulated investment companies with no adjustment for changes in the productivity of these employees.

The change in methodology mostly affects PCE because these services are predominantly furnished to persons, but it also has a small effect on State and local government consumption expenditures.

## Methodology for quarterly software estimates

Like most of the components of GDP, the annual estimates of software are based on source data that are more comprehensive and reliable than those available for the quarterly estimates. ${ }^{41}$ The quarterly estimates are prepared by interpolating and extrapolating the annual levels, using as indicators source data whose changes are similar to the changes in the annual estimates and-when such indicator series are not available-using mathematical techniques that generate smooth quarterly changes or using judgmental trends. More detailed information about the annual and quarterly estimates of software will be posted early next year on bea's Web site at <www.bea.doc.gov>.

Current-dollar investment estimates.-Table 24 summarizes the source data used as indicators for calculating the quarterly estimates of current-dollar software investment.

Purchased software.-The source data used for prepackaged and custom software are essentially identical. For 1959-75, quarterly estimates for both types of software were prepared using interpolation without an indicator series. For 1976-87, the indicator series for both types of software was unemployment insurance (UI) wage and salary data for sic 7372 (computer programming services and prepackaged software). For 1988-98, the indicator series for custom and for prepackaged software were UI data for sic 7371 (computer programming services) and sIc 7372 (prepackaged software), respectively. ${ }^{42}$ For 1999, these UI

[^33]series were used to extrapolate the quarterly estimates; until the UI series become available, a judgmental trend is used. (ui wage and salary data are available with a two-quarter lag for the advance and the preliminary current-quarterly estimates and with a one-quarter lag for the final current-quarterly estimates.)

Own-account software.-Beginning with 1959, a lagged three-quarter moving average of private fixed investment in computers and peripheral equipment was used as the indicator series for business software and for State and local government software. A lagged three-quarter moving average of Federal Government investment in computers and peripheral equipment was used as the indicator series for Federal Government software.

Price estimates.-Table 25 summarizes the source data used as indicators for calculating the quarterly estimates of software prices. Real quarterly software investment at the most detailed level was derived by deflation-that is, by dividing the current-dollar quarterly investment flows by price indexes. ${ }^{43}$

Prepackaged software.-For 1959-96, this price index was prepared by interpolation without an indicator series. For 1997, the indicator series was
43. Aggregate measures of software, such as "all business" or "all government" were calculated using the Fisher index-number formula.
a quarterly version of bea's matched-model price index for prepackaged software, which was linked to the producer price index (PPI) for "prepackaged software-applications software" (PPI 73722) that bls began publishing in December 1997; this PPI was used as the indicator series thereafter.

Custom software.-Beginning with 1959, this price index was prepared using as the indicator series a weighted average ( 25 percent prepackaged software and 75 percent business own-account software) of the percent changes in the price indexes for prepackaged software and for business own-account software (described next).

Business own-account software.-This price index was prepared using as the indicator series a weighted average of price indexes for intermediate inputs, for compensation of computer programmers, and for compensation of computer systems analysts. For all quarters, the intermediate inputs price index was based primarily on detailed PPI estimates. For 1959-79, the price indexes for compensation of computer programmers and of systems analysts were estimated without an indicator series. Beginning with 1980 , the employment cost index for "total compensation, all workers, private industry" was used as the indicator series. The compensation price indexes and the intermediate inputs price index were combined using a Fisher chain-type

Table 24.-Indicator Series for Quarterly Estimates of Current-Dollar Software Investment

| Soltware type | 1959-75 | 1976-87 | 1988-98 | 1999 |
| :---: | :---: | :---: | :---: | :---: |
| Prepackaged ............................. | Interpolated without an indicator series. | Wages in SIC 7372 (1972); eight-quarter moving average lag (BLS: Wages of workers covered by State unemployment insurance). | Wages in SIC 7372 (1987); eight-quarter moving average lag (BLS: Wages of workers covered by State unemployment insurance). | Wages in SIC 7372 (1987); eight-quarter moving average lag (BLS: Wages of workers covered by State unemployment insurance). ${ }^{1}$ |
| Custom ..................................... | Interpolated without an indicator series. | Wages in SIC 7372 (1972); eight-quarter moving average lag (BLS: Wages of workers covered by State unemployment insurance). | Wages in SIC 7371 (1987); eight-quarter moving average lag (BLS: Wages of workers covered by State unemployment insurance). | Wages in SIC 7371 (1987); eight-quartei moving average lag (BLS: Wages of workers covered by State unemployment insurance). ${ }^{1}$ |
| Business own-account ................. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. |
| Federal own-account ................... | NIPA current-dollar Federal Government gross investment, computers and peripheral equipment; three-quarter moving average lag. | NIPA current-dollar Federal Government gross investment, computers and peripheral equipment; three-quarter moving average lag. | NIPA current-dollar Federal Government gross investment, computers and peripheral equipment; three-quarter moving average lag. | NIPA current-dollar Federal Government gross investment, computers and peripheral equipment; three-quarter moving average lag. |
| State and local own-account ......... | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. | NIPA current-dollar private fixed investment, computers and peripheral equipment; threequarter moving average lag. |

[^34]formula to calculate the indicator series for the business own-account software price index.

Government own-account software.-Separate price indexes for Federal Government and for State and local government own-account software were calculated using the same methodology as that used for business, but using different compensation price indexes. For Federal Government own-account software, an adjusted NIPA price index for Federal nondefense compensation was used to estimate the programmer and systems analyst price indexes. ${ }^{44}$ For State and local government own-account software, the NIPA price index for compensation of State and local government noneducation employees was used.

Consumption of fixed capital (cFC) and business incomes.-Quarterly estimates of cFC for each

[^35]software category were calculated as the product of quarterly estimates of real CFC-derived by interpolating annual estimates without an indicator series-and quarterly software price indexes. Estimates for the current quarters were prepared as the product of judgmental projections of real CFC and the current-quarterly software prices described earlier. Real CFC was calculated separately for total investment, for business and government investment, and within government, for Federal Government defense and nondefense and for State and local government. In addition, separate estimates were prepared for Federal Government enterprises, for State and local government enterprises, and for nonprofit institutions serving individuals. For capital consumption allowances and the other adjustments to business incomes, separate estimates were not prepared; the CFC's for these components were assumed to change quarterly in a manner similar to the components of which they are a part.
Appendixes $A$ and $B$ follow.

Table 25.-Indicator Series for Quarterly Estimates of Software Prices

| Software type | 1959-79 | 1980-96 | 1997 | 1998-99 |
| :---: | :---: | :---: | :---: | :---: |
| Prepackaged ............................. | Interpolated without an indicator series. | Interpolated without an indicator series. | BEA monthly matched-model index. | Producer price index 73722 (all applications software). |
| Custom ..................................... | Prepackaged software index and business own-account software index. | Prepackaged software index and business own-account software index. | Prepackaged software index and business own-account sottware index. | Prepackaged software index and business own-account software index. |
| Business own-account .................. | BEA own-account software intermediate inputs index; compensation interpolated without an indicator series. | BEA own-account sotware intermediate inputs index and BLS employee compensation index, all workers, private industry. | BEA own-account software intermediale inputs index and BLS employee compensation index, all workers, private industry. | BEA own-account software intermediate inputs index and BLS employee compensation index, all workers, private industry. |
| Federal own-account .................... | BEA own-account software intermediate inputs index and Federal Government nondefense compensation price index. | BEA own-account software intermediate inputs index and Federal Government nondefense compensation price index. | BEA own-account software intermediate inputs index and Federal Government nondefense compensation price index. | BEA own-account soltware intermediate inputs index and Federal Government nondefense compensation price index. |
| State and local own-account ......... | BEA own-account software intermediate inputs index and State and local government noneducation compensation price index. | BEA own-account software intermediate inputs index and State and local government noneducation compensation price index. | BEA own-account software intermediate inputs index and State and local government noneducation compensation price index. | BEA own-account software intermediate inputs index and State and local government noneducation compensation price index. |

BLS Bureau of Labor Staistics

Appendix A.-Gross Domestic Product, 1959-98
[Dollar figures are in billions]

| Year | Revised | Previously published | Revision |  |  | Total revision as a percentage of previously published |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Total | Definitional changes | Statistical changes |  |
| 1959 | 507.4 | 507.2 |  | -0.1 | 0.3 |  |
| $1960 \ldots$ | 527.4 | 526.6 |  | . 1 |  |  |
| ${ }_{1962}^{1961}$ | 545.7 586.5 | 544.8 585.2 | 1.9 | ${ }_{3}$ | 1.9 | $\stackrel{2}{2}$ |
|  | 618.7 | 617.4 | 1.3 | . 4 | . 9 | 2 |
| 1964 | 664.4 | 663.0 | 1.3 | 6 | . 7 | 2 |
| 1965 ...................................................................... | 720.1 | 719.1 | 1.0 | . 4 | . 6 | 1 |
| 1966 | 789.3 | 787.8 | 1.5 | .$^{6}$ | . 9 | 2 |
| ${ }_{1968}^{1967} \ldots$ | ${ }^{834.1}$ | 833.6 90.6 | . 9 | 0 | . 9 | 1 |
|  | 985.3 | 982.2 | 3.1 | 2.4 | . 7 | 3 |
| 1970 | 1,0039.7 | 1,035.6 | 4.0 | 3.0 | 1.0 | 4 |
|  | 1,240.4 | $1,23.4$ | 3.1 | 2.8 | ${ }^{3}$ | 3 |
| 1973 ..................................................................................... | 1,385.5 | 1.382 .6 | 2.9 | 4.2 | -1.3 |  |
| 1974 | $1,501.0$ | 1,496.9 | 4.1 | 5.2 | -1.1 | 3 |
|  | 1,635.2 | $1,630.6$ | 4.5 | 6.1 | -1.6 | 3 |
|  | $1,823.9$ <br>  <br> $2,031.4$ <br>  | $1,899.0$ <br> $2,026.9$ | 4.5 | 7.1 | -1.3 -2.6 | . 2 |
| $1978 . .$. | 2,295.9 | 2,291.4 | 4.5 | 8.5 | -4.0 | 2 |
|  | $2,566.4$ | $2,557.5$ | 8.9 | 11.6 | -2.7 | 3 |
| ${ }_{1981}^{1980} \ldots$ | ${ }_{3,713}^{2,795}$ | 3,784.2 3 3 | 11.3 154 15 | 13.3 | -2.0. | 4 |
|  | 3,259.2 | 3,242.1 | 17.1 | 19.9 | -2.8 | 5 |
|  | 3,534.9 | 3,514.5 | 20.4 | 22.9 | -2.5 | 6 |
| 1984 | 3.932 .7 | 3.902 .4 | 30.3 | 29.7 |  | 8 |
| ${ }_{1986}^{985}$.................................................................................... | 4,4429 | 4,422.2 | 32.4 307 | 34.3 30.9 | -1.9 | 7 |
|  | 4,742.5 | 4,692.3 | 50.2 | 44.1 | 6.0 | 1.1 |
| 1988 | 5,108.3 | 5,049.6 | 58.7 | 49.2 | 9.5 | 1.2 |
| 1989. | 5,489.1 | 5,438.7 | 50.4 | 53.8 | -3.4 | 10 |
| 199 | 5,0392 | ${ }_{5}^{5}$ | 69.4 | 58.0 | 1.4 |  |
|  | ${ }_{6,318.9}$ | 6,244.4 | 74.5 | 78.3 | -3.8 | 1.2 |
| 1993 ..... | 6,642.3 | 6,558.1 | 84.2 | 90.6 | -6.4 | 1.3 |
| 1994 | 7,054.3 | 6,947.0 | 107.3 | 99.2 | 8.1 | 1.5 |
|  | 7,400.5 | 7,661.6 | 130.9 <br> 151.6 <br> 18 | 109.8 123.7 | 21.1 27.9 | 1.8 2.0 |
| 1997 ....-.................................... | $8,300.8$ | $8,110.9$ | 189.9 | 140.9 | 49.0 | 2.3 |
|  | $8,759.9$ | 8,511.0 | 248.9 | 169.0 | 80.0 | 2.9 |

Appendix B.-Revisions to Summary National Income and Product Accounts
[Billions of dollars]

|  | 1959 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Account 1.-National Income and Product Account |  |  |  |  |  |  |  |  |  |  |  |  |
| Compensation of employe | -. 2 | -2.1 | -. 1 | -. 6 | -1.8 | -3.0 | -. 1 | -. 5 | 4.2 | -6.4 | -13.4 | -11.5 | 30.2 |
| Wage and salary accruals ... | 0 | -2.5 | -. 9 | -1.3 | -2.9 | -3.4 | $-3.8$ | -2.4 | . 3 | -8 | -10.3 | -8.9 | 35.6 |
| Disbursements .................................. | 0 | -2.5 | -. 9 | -1.3 | -2.9 | -3.4 | -3.8 | -4.4 | -4.0 | -3.8 | -4.6 | -9 | 36.1 |
| Wage accruals less disbursement ............. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2.0 | 4.3 | 3.0 | -5.7 | -7.8 | -. 5 |
| Supplements to wages and salaries ............. | -2 | . 4 | 8 | . 7 | 1.2 | . 3 | 3.6 | 2.0 | 3.9 | -5.6 | -3.2 | -2.7 | -5.4 |
| Employer contributions for social insurance | -3.0 | -83.4 | -84.0 | -86.7 | -88.1 | -92.6 | -94.6 | -95.7 | -98.6 | -100.8 | -106.3 | -110.6 | -114.1 |
| Other labor income ................................ | 2.8 | 83.7 | 84.8 | 87.4 | 89.4 | 92.9 | 98.2 | 97.7 | 102.5 | 95.4 | 103.0 | 108.0 | 108.8 |
| Proprietors' income with inventory valuation and capital consumption adjustments $\qquad$ | -. 1 | -1.2 | 3.5 | 4.4 | 7.0 | 7.7 | 10.5 | 11.0 | 5.0 | 9.6 | 17.0 | 27.4 | 28.9 |
| Rental income of persons with capital consumption adjustment $\qquad$ | -2.5 | -9.0 | -11.0 | -11.2 | -11.9 | -11.5 | -16.1 | -14.8 | -14.1 | -15.8 | -20.5 | -28.0 | -25.2 |
| Corporate profits with inventory valuation and capital consumption adjustments . $\qquad$ Corporate profits with inventory valuation | 8 | 12.1 | 21.4 | 14.2 | 10.3 | 18.9 | 23.9 | 16.9 | 2.0 | -4.1 | 3.5 | 20.0 | 21.5 |
| adjustment ................................................ | . 3 | 25.5 | 34.8 | 29.8 | 30.4 | 42.9 | 49.9 | 49.5 | 41.9 | 37.2 | 50.4 | 62.0 | 70.5 |
| Profits before tax .............................. | . 3 | 21.0 | 27.6 | 28.6 | 29.8 | 41.9 | 45.2 | 45.0 | 38.3 | 32.9 | 46.1 | 61.5 | 64.1 |
| Proits tax liability .............................. | 0 | , | . 2 | . 2 |  | . 2 | . 1 | . 2 | . 1 | ) | -2.5 | -7.8 | . 1 |
| Profits after tax .................................. | . 3 | 21.0 | 27.5 | 28.5 | 29.7 | 41.8 | 45.0 | 44.8 | 38.2 | 32.9 | 48.6 | 69.3 | 64.0 |
| Dividends .-................................ | -. 1 | 16.2 | 18.5 | 20.6 | 21.7 | 31.2 | 37.6 | 45.5 | 52.5 | 48.9 | 35.8 | 58.6 | 69.4 |
| Undistributed profits | . 5 | 4.8 | 8.9 | 7.8 | 8.0 | 10.5 | 7.4 | -7 | -14.3 | -16.0 | 12.7 | 10.7 | -5.4 |
| Inventory valuation adjustment .................. | 0 | 4.5 | 7.1 | 1.2 | . 6 | . 9 | 4.7 | 4.5 | 3.7 | 4.3 | 4.3 | . 5 | 6.4 |
| Capital consumption adjustment ................... | . 5 | -13.3 | -13.3 | -15.4 | -20.1 | -24.0 | -26.0 | -32.7 | -39.9 | -41.3 | -47.0 | -42.0 | -49.0 |
| Net interest .............. | -. 5 | -10.7 | -9.5 | -13.5 | -14.9 | -18.2 | -14.8 | -28.2 | -31.8 | -30.8 | -32.3 | -19.5 | -13.6 |
| National income ... | -2.4 | -11.0 | 4.3 | -6.7 | -11.2 | -6.1 | 3.3 | -15.7 | -34.6 | -47.5 | -45.8 | -11.6 | 41.7 |
| Business transler payments ........................... | 0 | 0 | -. 1 | -. 5 | -. 4 | -. 4 | $-3$ | -. 4 | . 3 | . 6 | . 6 | 1.8 | 2.0 |
| To persons $\qquad$ | 0 | 0 | 0 | 0 | 0 | 0 | 0 |  |  | 0 |  | . 7 | . 6 |
| To the rest of the word. .. | 0 | 4 | -7 | -. 5 | -4 | -4 | -. | -7 | . 3 | . 6 | 7 | 1.0 | 1.4 |
| Indirect business tax and nontax liability ........... | 0 | 4.5 | 7.1 | 6.0 | 4.7 | 4.2 | 5.0 | 7.6 | 6.8 | 13.4 | 13.6 | 18.6 | 21.7 |
| Less: Subsidies less current surplus of government enterprises | 0 | -. 9 | -1.1 | -1.6 | 0 | -2.1 | -4.7 | -1.5 | -1.4 | -2.9 | . 6 | -2.9 | -6.3 |
| Consumption of fixed capital.. | . 2 | 41.6 | 46.7 | 53.3 | 61.0 | 69.2 | 75.2 | 85.7 | 98.2 | 111.4 | 124.4 | 137.9 | 158.9 |
| Private ............................................... | -. 3 | 32.6 | 35.8 | 40.4 | 46.4 | 52.7 | 58.0 | 66.4 | 76.7 | 87.1 | 97.8 | 109.0 | 127.5 |
| Government ........................................ | . 5 | 9.1 | 10.8 | 12.9 | 14.5 | 16.5 | 17.1 | 19.2 | 21.5 | 24.3 | 26.6 | 28.9 | 31.5 |
| General government ............................ | . 5 | 7.9 | 9.6 | 11.5 | 13.0 | 14.8 | 15.3 | 17.2 | 19.3 | 21.9 | 23.9 | 25.9 | 28.2 |
| Govermment enterprises ......................... | 0 | 1.2 | 1.2 | 1.3 | 1.6 | 1.7 | 1.8 | 2.0 | 2.3 | 2.5 | 2.6 | 2.9 | 3.3 |
| Gross national income ... | -2.2 | 36.1 | 59.0 | 53.5 | 54.1 | 68.9 | 87.9 | 78.7 | 72.0 | 80.8 | 92.2 | 149.5 | 230.6 |
| Less: Income receipts from the rest of the world | 0 | 6.9 | 7.1 | 8.2 | 10.8 | 11.5 | 13.2 | 3.6 | 7.8 | 7.1 | 10.1 | 17.1 | 16.1 |
| Plus: Income payments to the rest of the world | 0 | 2.1 | 1.7 | 2.0 | 2.9 | 2.5 | . 8 | -2.0 | -. 8 | 4.3 | 4.4 | 4.9 | 5.6 |
| Gross domestic income | -2.2 | 31.3 | 53.6 | 47.3 | 46.3 | 60.0 | 75.5 | 73.1 | 63.4 | 77.9 | 86.5 | 137.2 | 220.0 |
| Statistical discrepancy ......... | 2.4 | 18.7 | 5.1 | 3.1 | 13.2 | 9.5 | -1.1 | 11.2 | 43.9 | 53.0 | 65.0 | 52.6 | 28.9 |
| GROSS DOMESTIC PRODUCT ... | . 2 | 50.2 | 58.7 | 50.4 | 59.4 | 69.5 | 74.5 | 84.2 | 107.3 | 130.9 | 151.6 | 189.9 | 248.9 |
| Personal consumption expenditures | 0 | 10.8 | 6.9 | 1.9 | -7.8 | -3.9 | -10.1 | -4.5 | -. 6 | 15.1 | 21.8 | 30.7 | 40.7 |
| Durable goods .... | 0 | 3.0 | -.8 | -5.0 | -8.9 | -12.2 | -17.7 | -16.8 | -18.7 | -21.3 | -26.8 | -30.1 | -26.5 |
| Nondurable goods ....................... | 0 | 1.3 | 1.8 | 1.6 | . | 1.2 | 1.1 | 4.5 | 9.6 | 23.7 | 34.9 | 41.1 | 46.5 |
| Services ............................................. | 0 | 6.5 | 5.9 | 5.4 | . 3 | 7.1 | 6.5 | 7.7 | 8.5 | 12.8 | 13.8 | 19.7 | 20.7 |
| Gross private domestic investment | -. 3 | 34.3 | 47.2 | 43.7 | 62.0 | 64.0 | 76.2 | 78.9 | 89.2 | 100.6 | 110.8 | 127.7 | 164.1 |
| Fixed investment ........ | 0 | 31.4 | 39.6 | 47.7 | 55.6 | 61.9 | 68.2 | 78.3 | 88.0 | 98.2 | 112.9 | 126.8 | 152.2 |
| Nonresidential .................... | 0 | 31.3 | 37.8 | 47.2 | 54.4 | 61.6 | 68.2 | 78.1 | 88.0 | 97.4 | 111.5 | 125.4 | 153.1 |
| Structures ..................... | 0 | 0 | . 3 | 1.1 | 1.7 | 1.7 | 3.0 | 3.0 | 3.0 | 3.3 | 8.1 | 13.9 | 25.9 |
| Equipment and software .... | . 1 | 31.4 | 37.5 | 46.1 | 52.7 | 59.8 | 65.2 | 75.1 | 85.0 | 94.1 | 103.4 | 111.6 | 127.2 |
| Residential ........................ | 0 | 0 | 1.7 | . 5 | 1.1 | . 3 | -. 1 | . 2 | 0 | . 8 | 1.5 | 1.3 | -. 9 |
| Change in private inventories ...................... | -. 3 | 2.9 | 7.6 | -4.0 | 6.5 | 2.1 | 8.0 | . 6 | 1.4 | 2.3 | -2.1 | . 9 | 11.9 |
| Net exports of goods and services .................. | 0 | -. 2 | -. 2 | -. 3 | -. 1 | -. 2 | 1.6 | . 2 | 3.8 | -. 4 | 2.2 | 5.1 | 1.6 |
| Exports Imports | 0 | ${ }^{-1}$ | $0^{-3}$ | ${ }^{-3}$ | $0^{-1}$ | $0^{-2}$ | -2.6 -4.4 | -. -8 | 3.9 0 | -.81 | .4 -1.9 | 2.6 -2.5 | 7.3 5.7 |
| Government consumption expend |  |  |  |  |  |  |  |  |  |  |  |  |  |
| gross investment ..... |  | 5.1 | 4.9 | 5.1 | 5.3 | 9.6 | 6.7 | 9.6 | 14.9 | 15.6 | 16.7 | 26.4 | 42.6 |
|  | . 2 | 4.7 | 5.3 | 5.4 | 4.8 | 4.8 | 6.5 | 9.0 | 10.9 | 12.4 | 13.2 | 17.6 | 18.1 |
| National defense | . 3 | . 8 | 1.9 | 2.6 | 1.8 | 1.0 | 2.7 | 4.2 | 5.9 | 6.2 | 6.0 | 6.5 | 8.2 |
| Nondefense ........... | -. 1 | 4.0 | 3.5 | 2.6 | 3.2 | 3.8 | 3.8 | 4.7 | 4.9 | 6.2 | 7.2 | 11.0 | 9.9 |
| State and local ........................... | . 3 | . 3 | -. 4 | -. 2 | . 4 | 4.7 | . 2 | . 7 | 4.0 | 3.2 | 3.6 | 8.8 | 24.5 |
| GROSS DOMESTIC PRODUCT ...................... | . 2 | 50.2 | 58.7 | 50.4 | 59.4 | 69.5 | 74.5 | 84.2 | 107.3 | 130.9 | 151.6 | 189.9 | 248.9 |

Appendix B.-Revisions to Summary National Income and Product Accounts-Continued
[Billions of dollars]

|  | 1959 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Account 2.-Personal income and Outlay Account |  |  |  |  |  |  |  |  |  |  |  |  |
| Personal tax and nontax payments | -1.7 | -11.2 | -12.3 | -11.4 | -15.2 | -14.3 | -14.7 | -15.4 | -16.5 | -16.7 | -20.8 | -20.7 | -25.7 |
| Personal outlays | 0 | 12.0 | 8.4 | 7.7 | 1.2 | 5.8 | -. 1 | 3.8 | 7.8 | 23.0 | 29.4 | 37.6 | 56.4 |
| Personal consumption expenditures | 0 | 10.8 | 6.9 | 1.9 | -7.8 | -3.9 | -10.1 | -4.5 | -6 | 15.1 | 21.8 | 30.7 | 40.7 |
| Interest paid by persons .................... | 0 | 0 | 0 | 4.0 | 6.9 | 7.0 | 7.0 | 7.2 | 7.0 | 7.1 | 6.3 | 5.2 | 13.3 |
| Persona transier payments to the rest of the world (net) | . | 1.2 | 1.5 | 1.8 | 2.1 | 2.6 | 2.9 | 1.1 | 1.4 | . 8 | 1.3 | 1.7 | 2.4 |
| Personal saving ... | 1.3 | 83.9 | 97.1 | 107.0 | 121.0 | 128.2 | 149.6 | 140.5 | 138.7 | 122.6 | 113.6 | 150.1 | 202.0 |
| PERSONAL TAXES, OUTLAYS, AND SAVING | -. 4 | 84.7 | 93.2 | 103.4 | 107.0 | 119.8 | 134.7 | 129.0 | 130.1 | 128.8 | 122.2 | 167.1 | 2328 |
| Wage and salary disbursements ... | 0 | -2.5 | -. 9 | -1.3 | -2.9 | -3.4 | -3.8 | -4.4 | -4.0 | $-3.8$ | -4.6 | -. 9 | 36.1 |
| Other labor income .... | 2.8 | 83.7 | 84.8 | 87.4 | 89.4 | 92.9 | 98.2 | 97.7 | 102.5 | 95.4 | 103.0 | 108.0 | 108.8 |
| Proprietors' income with inventory valuation and capital consumption adjustments $\qquad$ | -. 1 | -1.2 | 3.5 | 4.4 | 7.0 | 7.7 | 10.5 | 11.0 | 5.0 | 9.6 | 17.0 | 27.4 | 28.9 |
| Rental income of persons with capital consumption adjustment $\qquad$ | -2.5 | -9.0 | -11.0 | -11.2 | -11.9 | -11.5 | -16.1 | -14.8 | -14.1 | -15.8 | -20.5 | -28.0 | -25.2 |
| Personal dividend income ..... | -. 1 | 21.9 | 25.2 | 28.5 | 30.5 | 40.6 | 47.4 | 55.9 | 63.7 | 61.2 | 49.2 | 73.1 | 85.2 |
| Dividends ........................................... | $-.1$ | 16.2 | 18.5 | 20.6 | 21.7 | 31.2 | 37.6 | 45.5 | 52.5 | 48.9 | 35.8 | 58.6 | 69.4 |
| Less: Dividends received by government ....... | 0 | -5.7 | -6.7 | -7.9 | -8.8 | -9.3 | -9.9 | -10.3 | -11.2 | -12.2 | -13.4 | -14.5 | -15.8 |
| Personal interest income ... | . 3 | 49.7 | 55.0 | 62.0 | 68.0 | 72.6 | 82.9 | 74.5 | 74.3 | 87.6 | 91.2 | 107.6 | 133.0 |
| Net interest ........... | -. 5 | -10.7 | -9.5 | -13.5 | -14.9 | -18.2 | -14.8 | -28.2 | -31.8 | -30.8 | -32.3 | -19.5 | -13.6 |
| Net interest paid by government ................... | . | 60.4 | 64.6 | 71.5 | 76.1 | 83.7 | 90.8 | 95.5 | 99.1 | 111.3 | 117.3 | 121.9 | 133.3 |
| Interest paid by persons ............................ | 0 | 0 | 0 | 4.0 | 6.9 | 7.0 | 7.0 | 7.2 | 7.0 | 7.1 | 6.3 | 5.2 | 13.3 |
| Transter payments to persons .......................... | -2.8 | -74.7 | -80.7 |  |  |  |  | $-113.4$ |  |  | $-139.2$ | -148.0 |  |
| From business <br> From government $\qquad$ $\qquad$ | -0.8 | -74.7 | -80.7 | $-85.7$ | $\begin{gathered} 0 \\ -93.4 \end{gathered}$ | $-100.0$ | -106.5 | -113.3 | -120.8 | -130.0 | $\begin{gathered} 0 \\ -139.1 \end{gathered}$ | $-148.8$ | -166.0 |
| Less: Personal contributions for social insurance | -1.9 | -16.9 | -17.4 | -19.2 | -20.2 | -20.7 | -21.8 | -22.5 | -23.4 | -24.8 | -25.9 | -28.1 | -31.5 |
| PERSONAL INCOME .................................. | -. 4 | 84.7 | 93.2 | 103.4 | 107.0 | 119.8 | 134.7 | 129.0 | 130.1 | 128.8 | 122.2 | 167.1 | 232.8 |

Account 3.-Government Receipts and Expenditures Account

| Consumption exp | . 5 | -5.7 | -8.4 | -9.8 | -11.0 | -10.2 | -7.3 | -6.8 | -4.7 | -4.2 | -3.7 | 3.7 | 10.8 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Transer payments ...................................... | -2.8 | -75.7 | $-81.8$ | -86.7 | -96.7 | -101.0 | -106.9 | -113.9 | -121.9 | -131.6 | -141.7 | -151.5 | -168.8 |
| To persons .......................................... | -2.8 | -74 | -80.7 | -85.7 | -93.4 | -100.0 | -106.5 | -113.3 | -120.8 | -130.0 | -139.1 | -148.8 | -166.0 |
| To the rest 0 | 0 | . 0 | . 1 | -1.0 | 3.3 | -1.1 | -. 4 | $-6$ | 1.1 | -1.6 | -2.6 | -2.7 | -2.8 |
| Net interest paid ........................................ | . 8 | 60.4 | 64.6 | 71.5 | 76.1 | 83.7 | 90.8 | 95.5 | 99.1 | 111.3 | 117.3 | 121.9 | 133.3 |
| ss: Dividend | 0 | -5.7 | -6.7 | -7.9 | -8.8 | -9.3 | -9.9 | -10.3 | -11.2 | -12.2 | -13.4 | -14.5 | -15.8 |
| Subsidies less current surplus of governn enterprises $\qquad$ | 0 | -. 9 | -1.1 | -1.6 | 0 | -2.1 | -4.7 | -1.5 | -1.4 | -2.9 | . 6 | -2.9 | -6.3 |
| ss: Wage ac | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| urrent surplus or deficit $(-)$, national income and product accounts Federal | -5.2 -6 | -90.6 -19.0 | -86.4 -16.1 | -92.4 -16.6 | -95.8 -18.3 | -102.9 -19.3 | -107.9 -16.6 | -109.5 -23.4 | -113.9 -25.6 | -114.0 -17.6 | $\begin{array}{r}-127.7 \\ -26.5 \\ \hline\end{array}$ | -134.4 -27.7 | -134.3 -25.9 |
| State and local | -5.8 | -71.6 | -70.3 | -75.8 | -77.5 | -83.6 | -91.2 | -85.9 | -88.2 | -96.4 | -101.2 | -106.6 | -108.5 |
| government current expendit AND SURPLUS $\qquad$ | -6.7 | -106.9 | -106.4 | -111.2 | -118.7 | -123.2 | -126.2 | -125.8 | -131.7 | -129.0 | -141.9 | -148.7 | -149.4 |
| Personal tax and nontax payments ................. | -1.7 | -11 | -12.3 | -11.4 | -15.2 | -14.3 | -14.7 | -15.4 | -16.5 | -16.7 | -20.8 | -20.7 | -25.7 |
| orate profits tax liability .............. | 0 | 0 | . 2 | . 2 | . 1 | . 2 | . 1 | . 2 | . 1 | 0 | -2.5 | -7. |  |
| dusiness lax and nomax | 0 | 4.5 | 7.1 | 6.0 | 4.7 | 4.2 | 5.0 | 7.6 | 6.8 | 13. | 13.6 | 18.6 | 21.7 |
| Ontributions for social insurance | -5.0 | -100.2 | -101.3 | -106.0 | -108.4 | -113.3 | -116.4 | -118.2 | -122.1 | -125.7 | -132.2 | -138.8 | -145.6 |
| Employer | -3.0 | -83.4 | -84.0 | -86.7 | -88.1 | -92.6 | -94.6 | -95.7 | -98.6 | -100.8 | -106.3 | -110.6 | -114.1 |
| ersonal ..................................... | -1.9 | -16.9 | -17.4 | -19.2 | -20.2 | -20.7 | -21.8 | -22.5 | -23.4 | -24.8 | -25.9 | -28.1 | -31.5 |
| GOVERNMENT CURRENT RECEIPTS .... | -6.7 | -106.9 | -106.4 | -111.2 | -118.7 | -123.2 | -126.2 | -125.8 | -131.7 | -129.0 | -141.9 | -148.7 | -149.4 |

Appendix B.-Revisions to Summary National Income and Product Accounts-Continued
[Bilions of dollars]

|  | 1959 | 1987 | 1988 | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of goods and services $\qquad$ <br> Income receipts $\qquad$ <br> RECEIPTS FROM THE REST OF THE WORLD <br> Imports of goods and services $\qquad$ <br> Income payments $\qquad$ <br> Transfer payments to the rest of the world (net) <br> From persons (net) <br> From government (net) $\qquad$ $\qquad$ | Account 4.-Foreign Transactions Account |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 0 | -. |  |  | $\begin{array}{r\|} \hline-.1 \\ 10.8 \\ 10.7 \\ 0 \\ 2.9 \\ -1.6 \\ 2.1 \\ -3.3 \\ -.4 \\ 9.4 \\ 10.7 \end{array}$ | $\begin{array}{r\|} \hline-.2 \\ 11.5 \\ 11.4 \\ 0 \\ 2.5 \\ 1.1 \\ 2.6 \\ -1.1 \\ -.4 \\ 7.6 \\ 11.4 \end{array}$ | $\begin{array}{r} -2.6 \\ 13.2 \\ 10.5 \\ -4.4 \\ .8 \\ 2 . \\ 2.2 \\ 2.9 \\ -.4 \\ -.3 \\ 11.8 \\ 10.5 \end{array}$ | $\begin{array}{r} \hline-6 \\ 3.6 \\ 3.1 \\ -.8 \\ -2.0 \\ .2 \\ 1.1 \\ -6 \\ -.6 \\ 5.7 \\ 3.1 \end{array}$ | $\begin{array}{r} 3.9 \\ 7.8 \\ 11.6 \\ 0 \\ -.8 \\ .7 \\ 1.4 \\ -1.1 \\ .3 \\ 11.7 \\ 11.6 \end{array}$ | $\begin{array}{r} -.8 \\ 7.1 \\ 6.2 \\ -.5 \\ 4.3 \\ -.2 \\ .8 \\ -1.6 \\ .6 \\ 2.6 \\ 6.2 \end{array}$ | .410.110.4-1.94.4-.61.3-2.6.78.510.4 | 2.617.119.7-2.54.9.11.7-2.71.017.219.7 | 7.3 |
|  | 0 | 6.96.7 | $\begin{gathered} -.3 \\ 7.1 \end{gathered}$ | $\begin{aligned} & -.3 \\ & 8.2 \end{aligned}$ |  |  |  |  |  |  |  |  | 16.1 |
|  | 0 |  | 6.8 | $7.9$ |  |  |  |  |  |  |  |  | 23.5 |
|  | 0 | 0 | 0 | 0 |  |  |  |  |  |  |  |  | 5.7 |
|  | 0 | 2.1 | 1.7 | 2.0 |  |  |  |  |  |  |  |  | 5.6 |
|  | 0. | +1.2 | $\left.\begin{array}{r} .3 \\ 1.5 \\ -1.1 \\ -.1 \end{array} \right\rvert\,$ | $\begin{array}{r} .2 \\ 1.8 \\ -1.0 \\ -.5 \end{array}$ |  |  |  |  |  |  |  |  | 1.0 2.4 |
|  | 0 | -1.0 |  |  |  |  |  |  |  |  |  |  | -2.8 |
|  | 0 |  |  |  |  |  |  |  |  |  |  |  | 1.4 |
| Net foreign investment | 0 | 4.4 | $\begin{aligned} & 4.9 \\ & 6.8 \end{aligned}$ | $\begin{aligned} & 5.7 \\ & 7.9 \end{aligned}$ |  |  |  |  |  |  |  |  | 11.1 |
| PAYMENTS TO THE REST OF THE WORLD | 0 | 6.7 |  |  |  |  |  |  |  |  |  |  | 23.5 |
|  | Account 5.-Gross Saving and Investment Account |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross private domestic investment ................... | -. 3 | 34.3 | 47.2 | 43.7 | 620 | 64.0 | 76.2 | 78.9 | 89.2 | 100.6 | 10.8 | 127.7 | 164.1 |
| Gross government investment .... | 0 | 0.8 | 13.3 | 15.0 | 16.4 | 19.8 | 14.0 | 16.45.7 | $19.7$ | 19.9 | 20.48.5 | 22.717.2 | 31.7 |
| Net foreign investment ..... | 0 | 4.4 | 4.9 |  | 9.487.7 | 7.691.4 | 11.8102.0 |  |  | $\begin{array}{r} 2.6 \\ 123.1 \end{array}$ |  |  | 11.1 |
| GROSS INVESTMENT ... | -. 2 |  | 65.3 |  |  |  |  | 5.7 101.1 | $\begin{array}{r} 11.7 \\ 120.6 \end{array}$ |  | 8.5 139.8 | $167.6$ | 206.9 |
| Personal saving .................................. | 1.3 | 83.9 | 97.1 | 107.0 | 121.0 | $\begin{gathered} 128.2 \\ 0 \end{gathered}$ | $\begin{gathered} 149.6 \\ 0 \end{gathered}$ | $\begin{array}{r} 140.5 \\ 2.0 \end{array}$ | $\begin{array}{r} 138.7 \\ 4.3 \end{array}$ | $\begin{array}{r} 122.6 \\ 3.0 \end{array}$ | $\begin{array}{r} 113.6 \\ -5.7 \end{array}$ |  | 202.0-.5 |
| Wage accruals less disbursements (private) ...... | 0 | 0 | 0 | 0 |  |  |  |  |  |  |  |  |  |
| Undistributed corporate profits with inventory valuation and capital consumption adjustments $\qquad$ | 1.0 | -4.0 | 2.8 | -6.5 | -11.5 | -12.6 | -13.9 | -28.9 | -50.6 | -53.0 | -29.9 | -30.8 | -48.2 |
| Consumption of fixed capital .. | .2-.3.5.5 | 41.6 32.6 | $\left.\begin{array}{r} 46.7 \\ 35.8 \\ 10.8 \\ 9.6 \\ 1.2 \end{array} \right\rvert\,$ | $\begin{array}{r} 53.3 \\ 40.4 \\ 12.9 \\ 11.5 \\ 1.3 \end{array}$ | $\begin{array}{r} 61.0 \\ 46.4 \\ 14.5 \\ 13.0 \\ 1.6 \end{array}$ | $\begin{array}{r} 69.2 \\ 52.7 \\ 16.5 \\ 14.8 \\ 1.7 \end{array}$ | $\begin{gathered} 75.2 \\ 58.0 \\ 17.1 \\ 15.3 \\ 1.8 \end{gathered}$ | $\begin{array}{r} 85.7 \\ 66.4 \\ 19.2 \\ 17.2 \\ 2.0 \end{array}$ | $\begin{array}{r} 98.2 \\ 76.7 \\ 21.5 \\ 19.3 \\ 2.3 \end{array}$ | $\begin{array}{r} 111.4 \\ 87.1 \\ 24.3 \\ 22.9 \\ 2.5 \end{array}$ | $\begin{array}{r} 1244.4 \\ 97.8 \\ 26.6 \\ 23.9 \\ 2.6 \end{array}$ | 109.9109.28.925.92.9 | 158.9127.531.528.23.3 |
| Private .................................................. |  | 9.1 |  |  |  |  |  |  |  |  |  |  |  |
| General government ................................................................... |  | 7.9 |  |  |  |  |  |  |  |  |  |  |  |
| Govermment enterprises ............................................... |  | 1.2 |  |  |  |  |  |  |  |  |  |  |  |
| Government current surplus or deficit ( - ), national income and product accounts | $\begin{array}{r} -5.2 \\ 2.4 \end{array}$ | -90.6 | $\begin{array}{r} -86.4 \\ 5.1 \end{array}$ | $\begin{array}{r} -92.4 \\ 3.1 \end{array}$ | $\begin{array}{r} -95.8 \\ 13.2 \end{array}$ | $\begin{array}{r} -102.9 \\ 9.5 \end{array}$ | $-107.9$ | $\begin{array}{r} -109.5 \\ 11.2 \end{array}$ | -113.9 |  | $\begin{array}{r} -127.7 \\ 65.0 \end{array}$ | -134.4 | -134.3 |
| Statistical discrepancy ........................................ |  | 18.7 |  |  |  |  |  |  | 43.9 | $\begin{array}{r} -114.0 \\ 53.0 \end{array}$ |  |  | 28.9 |
| gROSS SAVING AND STATISTICAL DISCREPANCY $\qquad$ | 2.4 -.2 | 49.6 | 5.1 |  | 13.2 | 91.4 | 102.0 | 101.1 | $120.6$ | 123.1 | 139.8 | 167.6 | 206.9 |

## National Income and Product Accounts Tables

This section presents the revised annual estimates for 1995-98 and the revised quarterly estimates for the first quarter of 1996 through the third quarter of 1999 for most of the full set of national income and product accounts (NIPA) tables; the estimates for GDP and other major NIPA series for 1959-99 are presented beginning on page 132. These estimates reflect the recently released comprehensive revision of the nIPA's, which is described in the article that precedes this section.

The redesign of the nIPA tables was described in Brent R. Moulton and David F. Sullivan, "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables," Survey of Current Business 79 (September 1999): 15-28. Some of the table titles have changed slightly since the publication of that article.

Tables 3.13, 3.15-3.20, 5.16, 8.28, and 9.1-9.6 are not yet available on the revised basis. Tables 3.13 and 8.28 are scheduled to be published in the January 2000 Survey. Tables 3.15-3.17 are scheduled to be published in the Survey in the spring of 2000 along with an article that discusses the improved presentation of the estimates in these tables. The remaining tables are scheduled to be published in the March 2000 Survey.

The historical nipa estimates (for most tables, back to 1959), are available on the bea Web site at <www.bea.doc.gov> and on the stat-usa Web site at <www.stat-usa.gov>

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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## Summary Tables

Table A.-Summary National Income and Product Accounts, 1998
[Billions of dollars]
Account 1.-National Income and Product Account

| Line |  |  | Line |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Compensation of employees ....................................................... | 5,011.2 | 36 | Personal consumption expenditures (2-3) ....................................... | 5,848.6 |
| 2 | Wage and salary accruals ............................................................................................. | 4,189.5 | 37 | Durable goods ................................................................................... | 698.2 |
| 3 | Disbursements (2-7) ........................................................... | 4,186.0 | 38 | Nondurable goods ................................................................... | 1,708.9 |
| 4 | Wage accruals less disbursements (3-8 and 5-5) .................... | 3.5 | 39 | Services ................................................................................... | 3,441.5 |
| 5 | Supplements to wages and salaries ......................................... | 821.7 |  |  |  |
| 6 | Employer contributions for social insurance (3-16) ................... | 306.0 5157 | 40 | Gross private domestic investment (5-1) $\qquad$ | 1,531.2 |
| 7 | Other labor income (2-8) ...................................................... | 515.7 | 41 | Fixed investment $\qquad$ Nonresidential | $\begin{aligned} & 1,460.0 \\ & 1,091.3 \end{aligned}$ |
| 8 | Proprietors' income with inventory valuation and capital consumption adjustments (2-9) | 606.1 | 43 44 | Structures $\qquad$ <br> Equipment and software $\qquad$ | 272.8 818.5 |
| 9 | Rental income of persons with capital consumption adjustment (2-10) | 137.4 | 45 | Residential .............................................................................. | 368.7 |
|  |  |  | 46 | Change in private inventories .................................................. | 71.2 |
| 10 | Corporate profits with inventory valuation and capital consumption adjustments $\qquad$ <br> Corporate profits with inventory valuation adjustment | 846.1 | 47 | Net exports of goods and services $\qquad$ <br> Exports (4-1) $\qquad$ | -149.6 966.3 |
| 11 12 | Corporate profits with inventory valuation adjustment $\qquad$ <br> Profits before tax $\qquad$ | 802.8 781.9 | 49 | Imports (4-3) ............................................................................................................................. | 1,115.9 |
| 13 | Profits tax liability (3-13) ................................................. | 240.2 | 50 |  |  |
| 14 | Profits after tax .............................................................. | 541.7 | 5 | and 5-2) | 1,529.7 |
| 15 | Dividends (2-12) ........................................................ | 348.6 | 51 | Federal ............................................................................................................. | 1,538.7 |
| 16 | Undistributed profits .................................................... | 193.1 | 52 | National defense | 348.6 |
| 17 | Inventory valuation adjustment .............................................. | 20.9 | 53 | Nondefense ....... | 190.1 |
| 18 | Capital consumption adjustment ................................................ | 43.3 | 54 | State and local | 991.0 |
| 19 | Net interest (2-15) .................................................................... | 435.7 |  |  |  |
| 20 | National income .......................................................................... | 7,036.4 |  |  |  |
| 21 | Business transfer payments ........................................................ | 38.1 |  |  |  |
| 22 | To persons (2-19) ................................................................ | 28.8 |  |  |  |
| 23 | To the rest of the world (4-8) .................................................. | 9.3 |  |  |  |
| 24 | Indirect business tax and nontax liability (3-14) ............................. | 677.0 |  |  |  |
| 25 | Less: Subsidies less current surplus of government enterprises (3-7) | 20.8 |  |  |  |
| 26 | Consumption of fixed capital (5-7) ................................................ | 1,066.9 |  |  |  |
| 27 | Private (5-8) ......................................................................... | 880.8 |  |  |  |
| 28 | Government (5-9) ................................................................. | 186.2 |  |  |  |
| 29 | General government (5-10) ................................................ | 158.6 |  |  |  |
| 30 | Government enterprises (5-11) ............................................ | 27.6 |  |  |  |
| 31 | Gross national Income ............................................................... | 8,797.6 |  |  |  |
| 32 | Less: Income receipts from the rest of the world (4-2) ...................... | 285.3 |  |  |  |
| 33 | Plus: Income payments to the rest of the worid (4-4) ....................... | 295.2 |  |  |  |
| 34 | Gross domestic income ........................................................... | 8,807.5 |  |  |  |
| 35 | Statistical discrepancy (5-13) ....................................................... | -47.6 |  |  |  |
|  | GROSS DOMESTIC PRODUCT .................................................. | 8,759,9 |  | GROSS DOMESTIC PRODUCT ................................................... | 8,759.8 |

Account 2.-Personal Income and Outlay Account

| Line |  | Line |  |  |
| :---: | :---: | :---: | :---: | :---: |
| 1 | Personal tax and nontax payments (3-12) ...................................... 1,072.6 | 7 | Wage and salary disbursements (1-3) .......................................... | 4,186.0 |
| 2 | Personal outlays ....................................................................... 6,056.6 | 8 | Other labor income (1-7) ............................................................ | 515.7 |
| 3 4 5 | Personal consumption expenditures (1-36).......................................$~$ $5,848.6$  <br> Interest paid by persons (2-17) ......................................... 185.7  <br> Personal transfer payments to the rest of the world (nel) (4-6) $2 . .$. 22.3 | 9 | Proprietors' income with inventory valuation and capital consumption adjustments (1-8) | 606.1 |
| 6 | Personal saving (5-4) | 10 | Rental income of persons with capital consumption adjustment (1-9) | 137.4 |
|  |  | 11 12 13 | Personal dividend income $\qquad$ <br> Dividends (1-15) $\qquad$ <br> Less: Dividends received by government (3-6) $\qquad$ | $\begin{array}{r} 348.3 \\ 348.6 \\ .3 \end{array}$ |
|  |  | 14 15 16 17 | Personal interest income $\qquad$ <br> Net interest (t-19) $\qquad$ <br> Net interest paid by government (3-5) $\qquad$ <br> Interest paid by persons (2-4) $\qquad$ | $\begin{aligned} & 897.8 \\ & 435.7 \\ & 276.4 \\ & 185.7 \end{aligned}$ |
|  |  | 18 19 20 | Transier payments to persons $\qquad$ <br> From business (1-22) <br> From government (3-3) $\qquad$ | $\begin{array}{r} 983.6 \\ 28.8 \\ 954.8 \end{array}$ |
|  |  | 21 | Less: Personal contributions for social insurance (3-17) ..................... | 315.9 |
|  | PERSONAL TAXES, OUTLAYS, AND SAVING .............................. 7,358.9 |  | PERSONAL INCOME ................................................................. | 7,358.9 |

## Table A.-Summary National Income and Product Accounts, 1998-Continued <br> [Billions of dollars]

Account 3.-Government Receipts and Expenditures Account


Account 4.-Foreign Transactions Accoun:

| Line |  | Line |  |  |
| :---: | :---: | :---: | :---: | :---: |
| 1 | Exports of goods and seevices (1-48) ........................................ 966.3 | 3 | Imports of goods and services (1-49) .................................. | 1,115.9 |
| 2 | Income receipts (1-32) ...................................................................................... | 4 | Income payments (1-33) ....................................................... | 295.2 |
|  |  | 5 6 7 8 | Transfer payments to the rest of the world (net) <br> From persons (net) (2-5) $\qquad$ <br> From government (net) (3-4) <br> From business (1-23) $\qquad$ $\qquad$ | 42.0 22.3 10.4 9.3 |
|  |  | 9 | Net foreign investment (5-3) .................................................. | -201.5 |
|  | RECEIPTS FROM THE REST OF THE WORLD ............................. 1,251.6 |  | PAYMENTS TO THE REST OF THE WORLD ............................... | 1,251.6 |

Account 5.-Gross Saving and Investment Account

| Line |  | Line |  |  |
| :---: | :---: | :---: | :---: | :---: |
| 1 | Gross private domestic investment (1-40) ....................................... $1,531.2$ | 4 | Personal saving (2-6) ........................................................................... | 229.7 |
| 2 | Gross govermment investment (1-50) .......................................... 268.7 | 5 | Wage accruals less disbursements (private) (1-4) ........................... | 3.5 |
| 3 | Net foreign investment (4-9) .................................................... -201.5 | 6 | Undistributed corporate profits with inventory valuation and capital consumption adjustments $\qquad$ | 257.2 |
|  |  | 7 8 8 9 10 11 | Consumption of fixed capital (1-26) $\qquad$ <br> Private (1-27) <br> Government (1-28) $\qquad$ <br> General government ( $1-29$ ) $\qquad$ <br> Govermment enterprises (1-30) $\qquad$ $\qquad$ | $\begin{array}{r} 1,066.9 \\ 808.8 \\ 186.2 \\ 158.6 \\ 27.6 \end{array}$ |
|  |  | 12 | Government current surplus or deficit ( - ), national income and product accounts (3-9) $\qquad$ | 88.7 |
|  |  | 13 | Statistical discrepancy ( $1-35$ ) ................................................. | -47.6 |
|  | GROSS INVESTMENT ............................................................. $1,598.4$ |  | GROSS SAVING AND STATISTICAL DISCREPANCY .................... | 1,598.4 |

[^37]Table S.1.-Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures
[Percent]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adiusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | III | N | 1 | II | III | IV | 1 | 11 | 111 |
| Gross domestic product .. | 1 | 2.7 | 3.7 | 4.5 | 4.3 | 2.9 | 6.9 | 2.2 | 4.9 | 4.9 | 6.1 | 4.0 | 3.1 | 6.7 | 2.1 | 3.8 | 5.9 | 3.7 | 1.9 | 5.5 |
| Personal consumption expenditures ..... | 2 | 3.0 | 3.3 | 3.7 | 4.9 | 3.3 | 4.5 | 2.2 | 3.2 | 4.9 | 1.8 | 6.6 | 3.4 | 5.6 | 6.1 | 3.9 | 4.6 | 6.5 | 5.1 | 4.6 |
| Durable goods ........................................ | 3 | 4.6 | 5.6 | 6.6 | 11.3 | 4.1 | 13.0 | -1.5 | 5.0 | 10.9 | -1.5 | 20.2 | 5.0 | 16.9 | 11.2 | 4.1 | 20.4 | 12.4 | 9.1 | 7.7 |
|  | 4 | 3.0 | 2.9 | 2.9 | 4.0 | 2.4 | 4.2 | 2.2 | 4.0 | 3.8 | -. 2 | 5.7 | 3 | 5.8 | 6.7 | 2.4 | 5.0 | 8.9 | 3.3 | 3.5 |
| Senvices ......................................................................... | 5 | 2.8 | 3.0 | 3.6 | 4.0 | 3.7 | 3.0 | 2.9 | 2.4 | 4.3 | 3.5 | 4.5 | 4.6 | 3.3 | 4.8 | 4.7 | 1.5 | 4.2 | 5.2 | 4.5 |
| Gross private domestic investment ...................... | 6 | 3.0 | 9.0 | 11.5 | 11.7 | 7.1 | 22.5 | 18.5 |  | 14.0 | 22.0 | 1.0 | 8.0 | 33.4 | -4.7 | 10.4 | 11.5 | 3.6 | -2.1 | 14.0 |
| Fixed investment ............................................... | 7 | 6.0 | 9.3 | 8.5 | 11.8 | 12.0 | 13.9 | 9.6 | 6.2 | 7.9 | 8.6 | 12.0 | 4.1 | 23.4 | 12.5 | 2.0 | 13.8 | 9.9 | 6.6 | 8.3 |
| Nonresidential ............................................. | 8 | 9.8 | 10.0 | 10.7 | 12.7 | 13.1 | 11.6 | 13.6 | 10.0 | 9.6 | 9.9 | 16.0 | 3.2 | 26.7 | 12.1 | 0 | 15.3 | 7.8 | 7.0 | 13.3 |
| Structures .................... | 9 | 4.8 | 7.1 | 8.5 | 4.1 | 10.8 | 10.5 | 7.5 | 23.0 | 8.0 | -4.0 | 11.2 | 4.3 | 5.7 | 7.1 | -6.6 | 5.8 | -5.8 | -5.3 | -1.5 |
| Equipment and sotware .............................. | 10 | 11.5 | 11.0 | 11.5 | 15.8 | 14.0 | 12.0 | 15.7 | 5.9 | 10.1 | 15.2 | 17.7 | 2.8 | 34.7 | 13.8 | 2.4 | 18.6 | 12.5 | 11.2 | 18.2 |
| Residential ................................................... | 11 | -3.6 | 7.4 | 2.3 | 9.2 | 8.8 | 20.6 | -1.0 | -4.1 | 3.0 | 4.7 | . 6 | 6.6 | 14.0 | 13.6 | 8.0 | 9.8 | 12.9 | 5.5 | -4.8 |
| Change in private inventories ............................... | 12 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nat exports of goods and services ............. | 13 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports ................................................. | 14 | 10.3 | 8.3 | 12.7 | 2.2 | 2.3 | 6.9 | 3.5 | 29.0 | 8.8 | 16.2 | 11.5 | 1.8 | -1.5 | -4.0 | -1.7 | 16.1 | -5.5 | 4.0 | 11.7 |
| Goods .................................................... | 15 | 11.9 | 8.7 | 14.5 | 2.1 | 4.9 | 4.3 | 7.9 | 24.3 | 14.4 | 18.3 | 13.0 | 3.5 | -2.8 | -8.8 | 1.6 | 19.4 | -9.3 | 4.3 | 15.8 |
| Senvices ...................................................... | 16 | 6.6 | 7.1 | 8.5 | 2.5 | -4.0 | 13.5 | -6.7 | 41.0 | -3.5 | 11.1 | 7.6 | -2.5 | 1.7 | 8.8 | -8.8 | 8.6 | 4.1 | 3.2 | 2.7 |
| Imports ............................................................ | 17 | 8.2 | 8.6 | 13.7 | 11.6 | 10.8 | 13.3 | 14.4 | 6.3 | 15.5 | 19.1 | 17.6 | 5.2 | 14.4 | ${ }^{13.0}$ | 5.2 | 10.8 | 12.5 | 14.4 | 14.6 |
| Goods .. | 18 | 9.0 | 9.4 | 14.2 | 11.7 | 11.9 | 15.2 | 14.9 | 7.5 | 14.6 | 21.2 | 17.0 | 5.2 | 14.0 | 13.6 | 4.9 | 12.8 | 12.6 | 15.5 | 17.2 |
| Services ................................................... | 19 | 4.1 | 4.8 | 11.2 | 10.8 | 5.6 | 4.1 | 11.8 | 0 | 20.6 | 8.6 | 20.7 | 5.3 | 16.7 | 9.7 | 6.4 | 1.6 | 11.9 | 8.9 | 1.7 |
| Government consumption expenditures and gross | 20 | . 5 | 1.1 | 2.3 | 1.7 | 3.3 | 7.5 | -2.3 | 2.5 | 1.7 | 5.7 | 1.7 | -. 1 | -1.0 | 6.0 | 1.3 | 2.9 | 5.1 | 1.3 | 4.2 |
| Federal |  |  | -. 9 |  |  |  |  |  |  |  |  |  |  | -9.8 |  |  |  |  |  | 3.9 |
| National defense .......................................... | 22 | -3.7 | -1.3 | -2.5 | -1.9 | 7.0 | 7.7 | -8.1 | -2.4 | -11.3 | 9.6 | -. 2 | -2.4 | -17.0 | 11.1 | 7.0 | -2.9 | -4.0 | -2.6 | 11.4 |
| Nondefense ................................................. | 23 | -. 5 |  | 4.6 | 1.0 | 14.9 | 10.8 | -6.8 | 8 | 16.0 | 10.3 | $-3.6$ | -7.7 | 5.4 | 13.2 | -17.4 | 17.8 | 6.1 | 10.9 | -8.1 |
| State and local ............................................ | 24 | 2.5 | 2.4 | 3.8 | 3.2 | -. 3 | 6.9 | 1.1 | 4.9 | 4.4 | 3.4 | 3.5 | 2.4 | 4.1 | 3.0 | 3.3 | 2.3 | 8.2 | . 9 | 4.4 |
| Addendas |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Final sales of domestic product ..................... |  | 3.2 | 3.7 | 4.0 | 4.3 | 3.6 | 5.7 | 1.2 | 5.8 | 4.0 | 3.1 | 5.8 | 2.4 | 5.1 | 5.1 | 2.4 |  | 4.6 |  |  |
| Gross domestic purchases ............................. | 26 | 2.6 | 3.8 | 4.7 | 5.4 | 3.9 | 7.7 | 3.5 | 2.7 | 5.7 | 5.6 | 4.8 | 3.5 | 8.6 | 4.1 | 4.6 | 5.5 | 5.8 | 3.2 | 6.1 |
| Final sales to domestic purchasers ........................ | 27 | 3.0 | 3.8 | 4.2 | 5.4 | 4.6 | 6.4 | 2.5 | 3.5 | 4.8 | 3.5 | 6.5 | 2.9 | 7.0 | 7.1 | 3.2 | 5.8 | 6.7 | 4.7 | 5.1 |
| Gross national product ..................................... | 28 | 2.8 | 3.6 | 4.3 | 4.1 | 3.1 | 6.4 | 1.9 | 5.1 | 4.3 | 5.4 | 3.6 | 3.0 | 6.8 | 2.0 | 2.6 | 6.3 | 3.8 | 1.9 | 5.4 |
| Disposable personal income ................................. | 29 | 2.7 | 2.6 | 3.6 | 4.1 | 2.7 | 2.1 | 4.6 | 1.7 | 4.4 | 4.2 | 3.6 | 4.3 | 4.0 | 3.8 | 4.5 | 4.8 | 4.1 | 3.2 | 2.7 |

NOTE.-Percent changes from preceding period in the current-dollar and price measures for these series are shown in table 8.4.

Table S.2.-Summary of Contributions to Percent Change in Real Gross Domestic Product

|  | Une | 1995 | 1996 | 1997 | 1998 | Seasonally adiusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | 1 | 1 | III | N | 1 | 11 | III | IV | 1 | II | III |
| Percent change at annuai rate: <br> Gross domestic product $\qquad$ | 1 | 2.7 | 3.7 | 4.5 | 4.3 | 2.9 | 6.9 | 2.2 | 4.9 | 4.9 | 5.1 | 4.0 | 3.1 | 6.7 | 2.1 | 3.8 | 5.9 | 3.7 | 1.9 | 5.5 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Personal consumption expenditures ............ | 2 | 2.04 | 2.22 | 2.51 | 3.24 | 2.17 | 3.06 | 1.41 | 2.14 | 3.28 | 1.24 | 4.28 | 2.22 | 3.75 | 3.96 | 264 | 3.13 | 4.27 | 3.36 | 3.13 |
|  | 3 | 2.37 | ${ }^{2.44}$ | 2.51 | ${ }^{3.86}$ | ${ }^{2} .32$ | $\stackrel{3}{.9}$ | -. 12 | 2.39 | ${ }^{2.81}$ | -. 11. | 9.42 | ${ }^{2.38}$ | 1.24 | ${ }^{3.84}$ | ${ }_{2}^{2.36}$ | 1.51 | 4.96 | 3.71 | . 62 |
| Nondurable goods ........................................ | 4 | . 60 | . 60 | . 59 | . 79 | . 47 | . 86 | . 44 | . 79 | . 78 | -. 02 | 1.11 | . 06 | 1.15 | 1.28 | . 49 | . 98 | 1.68 | . 64 | . 71 |
| Services ............................................................. | 5 | 1.08 | 1.18 | 1.41 | 1.59 | 1.39 | 1.22 | 1.09 | . 96 | 1.69 | 1.38 | 1.76 | 1.78 | 1.37 | 1.85 | 1.83 | . 64 | 1.63 | 2.01 | 1.80 |
| Groes private domestic investment ................... | 6 | . 47 | 1.37 | 1.82 | 1.93 | 1.16 | 3.26 | 250 | . 15 | 213 | 3.33 | . 17 | 1.30 | 5.04 | -. 85 | 1.74 | 1.94 | . 67 | -. 36 | 232 |
| Fixed investment .......................................... | 7 | . 88 | 1.39 | 1.31 | 1.86 | 1.74 | 2.04 | 1.43 | . 95 | 1.19 | 1.30 | 1.80 | . 63 | 3.45 | 1.95 | . 34 | 2.20 | 1.48 | 1.10 | 1.40 |
| Nonresidential ........................................... | 8 | 1.03 | 1.10 | 1.22 | 1.49 | 1.41 | 1.28 | 1.47 | 1.12 | 1.07 | 1.12 | 1.78 | . 38 | 2.91 | 1.42 | . 01 | 1.79 | . 94 | . 86 | 1.64 |
| Structures $\qquad$ | 9 | .13 |  |  | . 13 |  |  | . 21 |  |  | - 12 | . 32 | . 13 | . 18 | . 22 | -. 21 | . 18 | -18 | -16 | -. 04 |
| Equipment and software | $\left\lvert\, \begin{aligned} & 10 \\ & 19 \end{aligned}\right.$ | . 90 | . 21 | . 97 | $\begin{array}{r}1.37 \\ \hline\end{array}$ | 1.13 | . 76 | $\begin{array}{r}1.27 \\ -04 \\ \hline\end{array}$ | .51 -.17 | . 12 | 1.24 | 1.45 <br> 03 | . 24 | ${ }_{2}^{2} .73$ | 1.21 | $\stackrel{.22}{33}$ | 1.61 | 1.12 | 4.02 | 1.65 -20 |
| Residential $\qquad$ <br> Change in private inventories $\qquad$ | 11 12 | -.15 -.41 | -. 29 | . 50 | . .07 | $\begin{array}{r}\text {. } \\ -.58 \\ \hline\end{array}$ | 1.76 | -.04 | -.17 -.80 | . 194 | .19 2.02 | -1.63 | . 26 | 1.59 | -2.83 | $\begin{array}{r}\text { r } \\ 1.40 \\ \hline\end{array}$ | -. 41 | .53 -.80 | .24 -1.46 | -. 92 |
| Net exports of goods and services ................... | 13 | . 12 | - 14 | -. 25 | -1.18 | -1.03 | -79 | -1.29 | 2.13 | -.79 | -44 | -.77 | 2.44 | -1.90 | -2.01 | -. 82 | . 33 | -213 | -1.35 | -.65 |
| Exports ..................................................... | 14 | 1.07 | . 90 | 1.40 | . 25 | . 26 | . 77 | . 38 | 2.89 | . 98 | 1.75 | 1.29 |  | -. 16 | -. 45 | -. 18 | 1.65 | -.61 |  | 1.21 |
|  | 15 | . 86 | . 68 | 1.12 | . 17 | .40 | .35 | . 61 | 1.75 | 1.09 | 1.39 | 1.04 | . 29 | -. 22 | -.73 | . 12 | 1.38 | -. 74 | . 32 | 1.12 |
| Senices ................................................... | 16 | . 20 | . 23 |  | . 08 | -14 | . 42 | -. 23 | 1.14 | - 12 | . 36 | . 25 | -. 08 | . 06 | . 28 | -.30 | . 27 | . 13 | . 10 | . 09 |
| Imports ................................................. | 17 | -. 95 | -1.04 | -1.65 | -1.43 | -1.29 | -1.55 | -1.67 | -.76 | -1.77 | -2.19 | -2.06 | -. 64 | -1.74 | -1.56 | -.65 | -1.32 | -1.52 | -1.77 | -1.86 |
| Goods ............................................ | 18 | -. 87 | -. 94 | -1.43 | -1.21 | -1.18 | -1.47 | -1.45 | -.76 | -1.39 | -2.02 | -1.67 | -. .54 | -1.42 | -1.36 | -. 51 | -1.29 | -1.28 | -1.59 | -1.83 |
| Services ................................................ | 19 | -. 08 | -. 09 | -.22 | -. 22 | - 11 | -. 08 | -. 22 | 0 | -. 38 | -. 17 | -. 39 | -. 11 | -. 32 | -. 20 | -. 13 | -. 03 | -. 24 | -. 19 | -. 04 |
| Government consumption expenditures and | 20 | . 09 | . 21 | . 42 | .31 | . 59 | 1.37 | -41 | . 47 | . 32 | 1.02 | .31 | -. 01 | -. 16 | 1.03 | . 23 | . 51 | . 87 | . 23 | . 76 |
| Federal ................................................. |  | -20 | -. 06 | -. 01 | -. 06 | . 63 | . 60 | -. 54 | -. 08 | -. 18 | . 69 | -. 08 | -. 28 | -.64 | . 69 | -. 14 | . 24 | -. 03 | . 13 |  |
| National defense ....................................... | 22 | -. 19 | -. 06 | -. 11 | -. 08 | . 32 | .36 | -. 38 | -. 10 | -. 52 | . 40 | -. 01 | -. 10 | -. 76 | . 42 | . 27 | -. 12 | -. 16 | -. 10 | . 43 |
| Nondefense ................................................ | 23 | -. 01 | 0 | . 10 | . 02 | . 31 | . 24 | -. 16 | . 02 | . 34 | 23 | -. 08 | -. 17 | . 12 | . 27 | -. 42 | . 36 | . 13 | . 23 | - 19 |
| State and local ............................................... | 24 | 29 | . 28 | . 43 | . 37 | -. 04 | . 78 | . 13 | . 55 | . 50 | . 39 | . 40 | . 27 | . 48 | . 33 | . 37 | 28 | . 90 | . 10 | . 51 |

Note.-More detailed contributions to percent change in real gross domestic product are shown in table 8.2 .
Contributions to percent change in major components of real gross domestic product are shown in tables 8.3 through
8.6.

## 1. National Product and Income

Table 1.1.-Gross Domestic Product
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | 111 | N | 1 | II | 111 | N | 1 | II | III | N | 1 | 11 | III |
| Gross domestle product .............................. | 1 | 7,400.5 | 7,813.2 | 8,300.8 | 8,759.9 | 7,629.6 | 7,782.7 | 7,859,0 | 7,981.4 | 8,125,9 | 8,259.5 | 8,364,5 | 8,453.0 | 8,610,6 | 8,683.7 | 8,797.9 | 8,947.6 | 9,072.7 | 9,146.2 | 0,295,3 |
| Personsi consumption expenditures ..................... | 2 | 4,969.0 | 5,237.5 | 5,824.4 | 5,848,6 | 5,130.5 | 5,218.0 | 5,263.7 | 5,337.9 | 5,430.8 | 5,468.3 | 5,509.1 | 5,831,3 | 5,714.7 | 5,816.2 | 5,889.6 | 5,973.7 | 6,090,8 | 6,200.8 | 6,299,6 |
| Durable goods $\qquad$ <br> Nondurable goods | 3 4 | 589.7 $1,497.3$ | 616.5 1.574 .1 | 642.9 $1,641.7$ | $\begin{array}{r} 698.2 \\ 1,708.9 \end{array}$ | $\left\|\begin{array}{r} 606.4 \\ 1,539.6 \end{array}\right\|$ | 621.3 $1,569.4$ | 616.7 | $\begin{array}{r}621.5 \\ 1,608.4 \\ \hline\end{array}$ | 636.1 $1,630.5$ | 627.8 $1,627.1$ | 651.9 $1,652.3$ | 656.8 $1,657.1$ | 679.2 $1,674.6$ | 693.9 1,7012 | 696.9 $1,716.6$ | $\begin{array}{r} 722.8 \\ 1,742.9 \end{array}$ | 739.0 $1,787.8$ | $\begin{array}{r} 751.6 \\ 1.824 .8 \end{array}$ | $\begin{array}{r} 761.8 \\ 1.853 .5 \end{array}$ |
| Services .......................................................... | 5 | 2,882.0 | 3,047.0 | 3,239.8 | 3,441.5 | 2,984.4 | 3,027.4 | 3,068.2 | 3,107.9 | 3,164.2 | 3,211.4 | 3,265.0 | 3,318.5 | 3,360.9 | 3,421.1 | 3,476.1 | 3,508.0 | 3,564.0 | 3,624.3 | 3,684,3 |
| Gross private domestic Investment ...................... | 6 | 1,143.8 | 1,242.7 | 1,383.7 | 1,531.2 | 1,172.4 | 1,231.5 | 1,282.6 | 1,284.3 | 1,327.0 | 1,392.2 | 1,305.9 | 1,419.6 | 1,514.3 | 1,495.0 | 1,535.3 | 1,500.3 | 1,594.3 | 1,585,4 | 1,636.0 |
| Fixed investment | 7 | 1,110.7 | 1,212.7 | 1,315.4 | 1,460.0 | 1,165.6 | 1,201.7 | 1,232.6 | 1,250.9 | 1,274.1 | 1,299.6 | 1,338, 3 | 1,349.4 | 1,415.4 | 1,454.2 | 1,461.7 | 1,508.9 | 1,543.3 | 1,567.8 | 1,599.1 |
| Nonresidential ............................................. | 8 | 825.1 | 899.4 | 986.1 | 1,091.3 | 865,1 | 885.4 | 913.6 | 933.7 | 952.7 | 972.7 | 1,007.7 | 1,011.4 | 1,065.9 | 1,090.8 | 1,087.2 | 1,121.4 | 1,139.9 | 1,155.4 | 1,187.9 |
| Structures .............................................................................. | 9 | 204.6 | 225.0 | 254.1 | 272.8 | 213.4 | 220.0 | 226.3 | 240.3 | 247.6 | 247.8 | 257.8 | 263.1 | 267.4 | 274.0 | 271.7 | 278.0 | 274.7 | 272.5 | 273.7 |
| Equipment and sotware | 10 | 620.5 | 674.4 | 732.1 | 818.5 | 651.7 | 665.4 | 687.3 | 693.4 | 705.2 | 724.9 | 749.9 | 748.3 | 798.4 | 816.8 | 815.4 | 843.4 | 865.2 | 882.9 | 914.3 |
| Residential ................................................ | 11 | 285.6 | 313.3 | 329.2 | 368.7 | 300.5 | 316.3 | 319.0 | 317.2 | 321.4 | 326.8 | 330.7 | 3388.0 | 349.5 | 363.4 | 374.5 | 387.5 | 403.4 | 412.4 | 411.2 |
| Change in private inventories ............................. | 12 | 33.0 | 30.0 | 68.3 | 71.2 | 6.8 | 29.8 | 50.0 | 33.5 | 52.9 | 92.6 | 57.6 | 70.2 | 98.9 | 40.8 | 73.7 | 71.4 | 51.0 | 17.6 | 36.9 |
| Net exports of goods and servicas ..................... | 13 | -84.3 | -89.0 | -88.3 | -149.6 | -75.8 | -4988 | -110.6 | -79.7 | -87.7 | -77.5 | - 90.6 | -97.4 | -177.4 | -153.9 | -165.7 | -161.2 | -201.6 | -245.8 | -276.7 |
| Exports ........................................... | 14 | 818.6 | 874.2 | 968.0 | 966.3 | 850.3 | 864.7 | 865.6 | 913.1 | 929.6 | 965.3 | 988.6 | 988.6 | 974.3 | 960.1 | 949.1 | 981.8 | 967.9 | 978.2 | 1,008.7 |
| Goods .................................. | 15 16 | 583.8 234.7 | 618.4 255.8 | 689.0 | 681.3 285.1 | 607.8 245.5 | 611.4 253.3 | 615.4 250.1 | 639.0 274.0 | 659.4 | 685.7 279.6 | 704.8 283.8 | 706.0 2826 | 692.8 281.5 | 671.8 | 667.2 281.9 | 683.3 288.6 | 674.3 292.6 | 680.5 2977 | 707.3 301.4 |
| Imports .... | 17 | 902.8 | 2563.1 | 1,056.3 | 1,115.9 | 929.1 | 954.5 | 2076.1 | 992.8 | 1,017.3 | 1,042.8 | 1,079.2 | 1,086.0 | 1,091.7 | 1,114.0 | 1,114.8 | 1,143.1 28 | 292.6 $1,168.5$ | 1,224.0 | 1,285.4 |
| Goods | 18 | 757.6 | 808.3 | 885.1 | 930.4 | 778.6 | 801.9 | 818.6 | 834.3 | -852.3 | ${ }^{1} 874.1$ | -904.3 | '909.7 | 912.8 | 928.9 | 927.2 | ' 952.6 | 974.3 | 1,022.3 | 1,079,0 |
| Services ...................................................... | 19 | 145.2 | 154.8 | 171.2 | 185.5 | 150.5 | 152.6 | 157.5 | 158.5 | 165.0 | 168.7 | 174.9 | 176.3 | 178.9 | 185.1 | 187.7 | 190.4 | 194.2 | 201.7 | 206.4 |
| Government consumption expenditures and gross Investment. | 20 | 1,372.0 | 1,421.9 | 1,481.0 | 1,529.7 | 1,402.6 | 1,423.0 | 1,423.4 | 1,438.9 | 1,455.8 | 1,478.6 | 1,490.1 | 1,499.5 | 1,499.0 | 1,526.5 | 1,538.7 | 1,504,8 | 1,589.1 | 1,605.9 | 1,636.4 |
| Federal .......................................................... | 21 | 521.5 | 531.6 | 537.8 | 538.7 | 530.6 | 537.2 | 529.1 | 529.4 | 530.2 | 543.0 | 540.9 | 537.1 | 526.1 | 542.2 | 539.7 | 546.7 | 557.4 | 561.6 | 569.5 |
| National defense | 22 | 350.6 | 357.0 | 352.5 | 348.6 | 356.1 | 361.3 | 355.6 | 355.0 | 347.0 | 354.9 | 354.5 | 353.6 | 338.9 | 347.9 | 354.7 | 352.9 | 355.8 | 354.3 | 365.7 |
| Nondefense .............................................. | 23 | 170.9 | 174.6 | 185.3 | 190.1 | 174.5 | 175.9 | 173.5 | 174.5 | 183.2 | 188.1 | 186.4 | 183.5 | 187.2 | 194.3 | 185.0 | 193.8 | 201.6 | 207.3 | 203.8 |
| State and local ................................................. | 24 | 850.5 | 890.4 | 943.2 | 991.0 | 872.0 | 885.7 | 894.3 | 909.4 | 925.6 | 935.6 | 949.2 | 962.3 | 972.9 | 984,2 | 999.0 | 1,008.1 | 1,031,8 | 1,044.3 | 1,067.0 |

Note.-Percent changes from preceding period for selected items in this table are shown in table 8.1.
Table 1.2.-Real Gross Domestic Product
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adiusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III |
| Gross domestlc product | 1 | 7,657.1 | 7,813.2 | 8,186.1 | 8,516.3 | 7,671.4 | 7,800.5 | 7,843.3 | 7,937.5 | 8,038.4 | 8,134.8 | 8,244.8 | 8,27.3 | 8,412.7 | 8,457.2 | 8,536.0 | 8,659.2 | 8,737.9 | 8,78.6 | 8,897.7 |
| Personal consumplon expenditures. | 2 | 5,070.1 | 5,227.5 | 5,433.7 | 5,688.6 | 5,170.3 | 5,227.5 | 5,255.4 | 5,296.8 | 5,361.1 | 5,385.1 | 5,471.8 | 5,517.1 | 5,592.3 | 5,675.6 | 5,730.7 | 5,795.8 | 5,888.4 | 5,961.8 | 6,028.8 |
| Durable goods $\qquad$ <br> Nondurable goods $\qquad$ | 3 | $\left.\begin{array}{r} 583.5 \\ 1,529.0 \end{array}\right)$ | 616.5 $1,574.1$ | -657.4 | $\begin{array}{r} 731.5 \\ 1,685.3 \end{array}$ | $\left\|\begin{array}{r} 601.7 \\ 1.553 .9 \end{array}\right\|$ | $\begin{array}{r} 620.4 \\ 1,569.9 \end{array}$ | $\begin{array}{r} 618.1 \\ 1,578.6 \end{array}$ | 625.7 $1,593.9$ | $\begin{array}{r} 642.1 \\ 1,609.0 \end{array}$ | $\left\|\begin{array}{r} 639.7 \\ 1,608.2 \end{array}\right\|$ | - $\begin{array}{r}669.7 \\ 1,630.7\end{array}$ | 878.0 | 704.9 $1,654.9$ | 723.9 $1,681.9$ | (731.2 | 7666.0 | $\begin{array}{r} 788.8 \\ 1,749.5 \end{array}$ | -806.1 | 821.2 |
| Senvices ................................................................................ | 5 | 2,957.8 | 3,047.0 | 3,156.7 | 3,284.5 | 3,014.8 | 3,037.2 | 3,058.8 | 3,077.2 | 3,110.1 | 3,137.0 | 3,172.0 | 3,207.8 | 3,234.2 | 3,272.2 | 3,309.6 | 3,322.0 | 3,356.5 | 3,399,2 | 3,436.7 |
| Gross prtvate domestic investment ...................... | 6 | 1,140.6 | 1,242.7 | 1,385.8 | 1,547.4 | 1,172.3 | 1,233.4 | 1,281.4 | 1,283.7 | 1,326.5 | 1,394.1 | 1,397.6 | 1,424.9 | 1,531.5 | 1,513.1 | 1,551.1 | 1,593.9 | 1,808.2 | 1,599.8 | 1,663.0 |
| Fixed investment | 7 | 1,109.2 | 1,212.7 | 1,316.0 | 1,471.8 | 1,165.2 | 1,203.7 | 1,231.6 | 1,250.2 | 1,274.1 | 1,300.6 | 1,337.9 | 1,351.3 | 1,424,2 | 1,466.7 | 1,474.0 | 1,522.5 | 1,555.9 | 1,581.0 | 1,612.7 |
| Nonresidential | 8 | 817.5 | 899.4 | 995.7 | 1,122.5 | 861.6 | 885.6 | 914.3 | 936.2 | 957.9 | 980.8 | 1,018.0 | 1,026.1 | 1,088.6 | 1,120.2 | 1,120.3 | 1,760.8 | 1,182.7 | 1,202.9 | 1,241.0 |
| Structures |  | 210.1 | 225.0 | 244.0 | 254.1 | 215.9 | 221.3 | 225.4 | 237.3 | 2420 | 239.5 | 245.9 | 248.6 | 252.1 | 256.4 | 257.1 | 255.7 | 251.9 | 248.5 | 247.5 |
| Eequipment and software.. | 10 | 607.6 | 674.4 | 751.9 | 870.6 | 645.8 | 664.3 | 668.9 3173 | 698.8 | 715.8 | 741.5 | 772.3 | 777.8 | 837.9 | 865.5 | 870.6 | 908.5 | 935.7 | 960.9 | 1,001.9 |
| Residential $\qquad$ | 12 | 291.7 30.4 | 313.3 30.0 | 320.6 69.1 | ${ }^{350.2}$ | 303.6 5.6 | 318.1 30.3 | 317.3 51.2 | 314.0 32.9 | 316.3 <br> 51.5 | 320.0 93.1 | 320.5 59.2 | ${ }^{325.7} 7$ | 336.5 107.3 | 347.4 43 | 7354.2 | 362.6 70.7 | 373.7 50.1 | 378.8 <br> 14.0 | 374.1 33.9 |
| Net exports of goods and services ...................... | 13 | -79.2 | -99.0 | -109.8 | -215.1 | -75.6 | -00.6 | -115.8 | -73.9 | -00.8 | -100.9 | -118.7 | -128.7 | -171.7 | -218.4 | -237.9 | -232.3 | -284.5 | -319.0 | -336.7 |
| Exports ....................................... | 14 | 807.4 | 874.2 | 985.4 | 1,007.1 | 845.6 | 859.8 | 867.1 | 924.2 | 943.9 | 979.9 | 1,006.8 | 1,011.2 | 1,007.3 | 997.2 | 993.0 | 1,030.8 | 1,016.4 | 1,026.4 | 1,055.2 |
| Goods ...................................................... | 15 | ${ }^{569.8}$ | 618.4 | 708.1 | 722.8 | 599.2 | 655.5 | 617.2 | 651.7 | 674.0 | 7029 | 724.7 | 731.0 | 725.9 | 70993 | 712.0 | 744.2 | 726.4 | 734.1 | 761.6 |
| Senices ......................................................... | 16 | 2388.8 | 255.8 | 277.5 | 284.4 | 246.4 | 254.3 | 249.9 | 272.4 | 269.9 | 277.1 | 282.3 | 230.5 | 281.7 | 2877 | 281.1 | 287.0 | 289.9 | 292.2 | 294.1 |
| 1 mports .. | 17 | ${ }^{886.6}$ | 963.1 | 1.095.2 | 1,222.2 | 921.9 | 950.4 | 982.9 | 998.1 | 1,034.7 | 1,080.8 | 1,125.5 | 1,139.9 | 1,179.0 | 1,215.6 | 1,291.0 | 1,263.1 | 1,300.9 | 1,345.4 | 1,391.9 |
|  | 18 | 739.1 | 808.3 | 923.2 | 1,031.6 | ${ }^{769.7}$ | 797.4 | 825.6 | 840.7 | 869.8 | 912.6 | 949.1 | 961.2 | 993.2 | 1,025.5 | 1,037.9 | 1,069.7 | 1.102.0 | 1,142.5 | 1,188.8 |
| Services ....................................................... | 19 | 147.7 | 154.8 | 172.1 | 190.7 | 151.5 | 153.0 | 157.3 | 157.3 | 164.9 | 168.3 | 176.4 | 178.7 | 185.8 | 190.1 | 193.1 | 193.8 | 199.4 | 203.7 | 204.5 |
| Government consumption expenditures and gross Investment. | 20 | 1,405.9 | 1,421.8 | 1,455.1 | 1,480.3 | 1,404.4 | 1,430.2 | 1,422.1 | 1,431.0 | 1,437.0 | 1,457.1 | 1,463.3 | 1,463.0 | 1,459.2 | 1,480.7 | 1,486.3 | 1,495.9 | 1,514.6 | 1,519.5 | 1,535.4 |
| Federal .-. | 21 | 536.4 | 531.6 | 530.9 | 526.1 | 529.0 | 540.1 | 529.5 | 527.7 | 523.9 | 536.4 | 534.6 | 528.8 | 515.4 | 530.1 | 527.0 | 532.0 | 531.4 | 534.2 | 539.3 |
| National detense | ${ }^{22}$ | 361.9 | 357.0 | 348.3 | 341.7 | 356.4 | 363.0 | 335.4 | 353.3 | 342.9 | 350.8 | 350.7 | 3486.6 | 332.7 | 341.6 | 347.5 | 349.9 | 341.4 | 399.2 | 348.5 |
| Nondelense | 23 | 174.5 | 174.6 | 182.7 | 184.4 | 172.7 | 177.2 | 174.1 | 174.4 | 181.0 | 185.5 | 183.9 | 180.2 | 182.6 | 188.4 | 179.6 | 187.1 | 189.9 | 194.9 | 190.8 |
| State and local ............................ | 24 | 869.5 | 890.4 | 924.1 | 953.9 | 875.4 | 890.1 | 892.6 | 903.4 | 913.1 | 920.7 | 928.6 | 934.1 | 943.6 | 950.5 | 958.1 | 963.6 | 982.9 | 985.1 | 995.8 |
| Residual | 25 | . 3 | -. 2 | . 1 | . 9 | 1.2 | -. 7 | -1.3 | . 5 | . 4 | -. 3 | -. 2 | . 4 | -2.6 | 4.9 | 2.9 | -2.2 | 2.6 | 8.1 | 6.1 |

[^38] curreni-dollar value of the corresponding series, divided by 100 . Because the formula for the chain-type quantity The residual line is the difference between the first line and the sum of the most detailed lines.

Table 1.3.-Gross Domestic Product by Major Type of Product [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | II | III | N | 1 | 11 | III |
| Gross domestic product | 1 | 7,400.5 | 7,813.2 | 8,300.8 | 8,759.9 | 7,629,6 | 7,782.7 | 7,859.0 | 7,981.4 | 8,125.9 | 8,259.5 | 8,364.5 | 8,453.0 | 8,810.6 | 8,883.7 | 8,797.9 | 8,947,6 | 9,072.7 | 9,146.2 | 9,295, 3 |
| Final sales of domestic product $\qquad$ Change in private inventories $\qquad$ | 2 | $\left\|\begin{array}{\|c} 7,367.5 \\ 33.0 \end{array}\right\|$ | $\left.\begin{array}{\|} 7,783.2 \\ 30.0 \end{array} \right\rvert\,$ | $\begin{array}{\|c} 8,232.4 \\ 68.3 \end{array}$ | $\left\|\begin{array}{r} 8,688.7 \\ 71.2 \end{array}\right\|$ | $\left\|\begin{array}{\|r\|c\|c\|} 7.8 \\ 6 \end{array}\right\|$ | $\left\|\begin{array}{r} 7,752.9 \\ 29.8 \end{array}\right\|$ | $\left\|\begin{array}{r} 7,809.0 \\ 50.0 \end{array}\right\|$ | $\begin{array}{r} 7,947.9 \\ 33.5 \end{array}$ | $\left\|\begin{array}{r} 8,073.0 \\ 52.9 \end{array}\right\|$ | $\begin{array}{r} 8,166.9 \\ 92.6 \end{array}$ | $\left\|\begin{array}{r} 8,306.9 \\ 57.6 \end{array}\right\|$ | $\left.\begin{array}{r} 8,382.8 \\ 70.2 \end{array} \right\rvert\,$ | $\begin{array}{\|r\|r\|} \hline 8,51.7 \\ 98.9 \end{array}$ | $\begin{array}{r} 8,642.9 \\ 40.8 \end{array}$ | $\left\|\begin{array}{r} 8,724,2 \\ 73.7 \end{array}\right\|$ | 8,876.2 | $\left.\begin{array}{r} 9,021.6 \\ 51.0 \end{array} \right\rvert\,$ | $\begin{array}{\|r} 9,128.6 \\ \hline 17.6 \end{array}$ | $\begin{array}{r} 9,258.4 \\ 36.9 \end{array}$ |
| Goods | 4 | 2,788.1 | 2,961.3 | 3,142.4 | 3,310.3 | 2,876.6 | 2,946.2 | 2,977.5 | 3,005.9 | 3,079.2 | 3,137.2 | 3,160.3 | 3,187.0 | 3,287.0 | 3,258.9 | 3,305.6 | 3,389.8 | 3,416.6 | 3,424,2 | 3,492.5 |
| Final sales $\qquad$ Change in private inventories $\qquad$ | 5 | $\begin{array}{\|r} 2,765.1 \\ 33.0 \end{array}$ | $\begin{array}{r} 2,921.3 \\ 30.0 \end{array}$ | $\left\lvert\, \begin{gathered} 3,074.1 \\ 68.3 \end{gathered}\right.$ | $\left\|\begin{array}{r} 3,239.1 \\ 71.2 \end{array}\right\|$ | $\left\|\begin{array}{r} 2,869,8 \\ 6.8 \end{array}\right\|$ | $\begin{array}{\|r\|} \hline 2,915.4 \\ 29.8 \end{array}$ | $\begin{array}{r} 2,927.5 \\ 50.0 \end{array}$ | $\begin{array}{\|c\|c} 2,972.4 \\ 33.5 \end{array}$ | $\left.\begin{gathered} 3,026.2 \\ 52.9 \end{gathered} \right\rvert\,$ | $\begin{array}{r} 3,044.6 \\ 92.6 \end{array}$ | $\left\|\begin{array}{r} 3,108.7 \\ 57.6 \end{array}\right\|$ | $\left.\begin{array}{r} 3,116.8 \\ 70.2 \end{array} \right\rvert\,$ | $\begin{array}{\|c\|c\|} \hline 3,188.0 \\ 98.9 \end{array}$ | $\left\|\begin{array}{r} 3,218.1 \\ 40.8 \end{array}\right\|$ | $\left\|\begin{array}{r} 3,231.9 \\ 73.7 \end{array}\right\|$ | $\begin{array}{\|c\|c\|} \hline 3,318.4 \\ 71.4 \end{array}$ | $\left\|\begin{array}{r} 3,365.6 \\ 51.0 \end{array}\right\|$ | $\left\|\begin{array}{r} 3,406.6 \\ 17.6 \end{array}\right\|$ | $\begin{array}{r} 3,455.6 \\ 36.9 \end{array}$ |
| Durable goods $\qquad$ <br> Final sales $\qquad$ <br> Change in private inventories $\square$ | ${ }_{9}^{8}$ | $\begin{aligned} & 1,273.3 \\ & 1,2999.8 \\ & 33,6 \end{aligned}$ | $\left[\begin{array}{c} 1,351.0 \\ 1,3131.9 \\ 19.1 \end{array}\right.$ | $\begin{aligned} & 1,460.3 \\ & 1,444.8 \\ & 35.6 \end{aligned}$ | $\left\|\begin{array}{c} 1,567.8 \\ 1,588.9 \\ 38.9 \end{array}\right\|$ | $\left\|\begin{array}{c} 1,309.0 \\ 1,2,298.8 \\ 10.2 \end{array}\right\|$ | $\left\lvert\, \begin{aligned} & 1,348.7 \\ & 1,329.8 \\ & 18.8 \end{aligned}\right.$ | $\begin{aligned} & 1,377.9 \\ & 1,393.2 \\ & 38.7 \end{aligned}$ | $\left\|\begin{array}{l} 1,368.4 \\ 1,359.8 \\ 8.6 \end{array}\right\|$ | $\begin{array}{r} 1,414.8 \\ 1,386.8 \\ 28.8 \end{array}$ | $\begin{array}{r} 1,461.9 \\ 1,407.8 \\ 54.1 \end{array}$ | $\left.\begin{aligned} & 1,477.5 \\ & 1,453.9 \\ & 23.6 \end{aligned} \right\rvert\,$ | $\begin{array}{r} 1,487.2 \\ 1,4007 \\ 36,5 \end{array}$ | $\left[\begin{array}{c} 1,562.3 \\ 1,560.0 \\ 56.3 \end{array}\right.$ | $\begin{aligned} & 1,539.3 \\ & 1,518.2 \\ & 21.1 \end{aligned}$ | $\left\|\begin{array}{r} 1,569.7 \\ 1,599.9 \\ 39.8 \end{array}\right\|$ | $\begin{array}{r} 1,610.0 \\ 1,51.4 \\ 38.6 \end{array}$ | $\begin{aligned} & 1,608.3 \\ & 1,584.3 \\ & 24.1 \end{aligned}$ | $\left.\begin{array}{r} 1,607.9 \\ 1,61.7 \\ 6.3 \end{array} \right\rvert\,$ | $\begin{array}{r} 1,655.8 \\ 1,654.3 \\ 21.4 \end{array}$ |
| Nondurable goods $\qquad$ Final sales $\qquad$ Change in private inventories $\qquad$ | $\begin{aligned} & 10 \\ & 11 \\ & 12 \end{aligned}$ | $\left\|\begin{array}{r} 1,524.8 \\ 1,525.3 \\ -.5 \end{array}\right\|$ | $\left\lvert\, \begin{gathered} 1,600.3 \\ 1,589.4 \\ 10.9 \end{gathered}\right.$ | $\left\lvert\, \begin{aligned} & 1,682.1 \\ & 1,649.3 \\ & 32.8 \end{aligned}\right.$ | $\left\|\begin{array}{r} 1,742.5 \\ 1,710.2 \\ 32.2 \end{array}\right\|$ | $\left\|\begin{array}{r} 1.567 .6 \\ 1,57.0 \\ -3.4 \end{array}\right\|$ | $\left\|\begin{array}{r} 1,596.5 \\ 1,565.6 \\ 10.9 \end{array}\right\|$ | $\begin{array}{\|} 1,599.6 \\ 1,588.3 \\ 11.3 \end{array}$ | $\left\|\begin{array}{r} 1,637.5 \\ 1,612.7 \\ 24.8 \end{array}\right\|$ | $\left\|\begin{array}{l} 1,664.4 \\ 1,639.5 \\ 24.9 \end{array}\right\|$ | $\left.\begin{array}{r} 1,675.3 \\ 1,636.8 \\ 38.5 \end{array} \right\rvert\,$ | $\left\|\begin{array}{l} 1,688.7 \\ 1,654.8 \\ 34.0 \end{array}\right\|$ | $\left\|\begin{array}{l} 1,699.8 \\ 1,666.1 \\ 33.7 \end{array}\right\|$ | $\left\|\begin{array}{l} 1,724.6 \\ 1,6820 \\ 42.6 \end{array}\right\|$ | $\left\|\begin{array}{\|c\|c\|c\|c\|} 1,799.9 \\ 19.7 \end{array}\right\|$ | $\left\|\begin{array}{c} 1,745.9 \\ 1,72.12 \\ 33.9 \end{array}\right\|$ | $\left\|\begin{array}{c} 1,779.8 \\ 1,747.0 \\ 32.8 \end{array}\right\|$ | $\begin{aligned} & 1,808.3 \\ & 1,781.3 \\ & 27,0 \end{aligned}$ | $\begin{gathered} 1,816.3 \\ 1,804.9 \\ 11,4 \end{gathered}$ | $\begin{aligned} & 1,836.7 \\ & 1,881.3 \\ & 15.4 \end{aligned}$ |
| Services.. | 13 | 3,985.1 | 4,191.0 | 4,434.7 | 4,664.5 | 4,109.6 | 4,167.8 | 4,204.0 | 4,282, 4 | 4,338.3 | 4,407.6 | 4,467.8 | 4,524.9 | 4,563.8 | 4,646.1 | 4,700.4 | 4,747.9 | 4,820.7 | 4,885.5 | 4,962.8 |
| Structures ............................................................ | 14 | 617.3 | 670.9 | 723.7 | 785.1 | 643.4 | 669.6 | 677.6 | 693.1 | 709.4 | 714.7 | 730.5 | 741.2 | 759.8 | 778.8 | 791.9 | 809.9 | 835.3 | 836.5 | 839.9 |
| Adienda: <br> Motor vehicle output $\qquad$ Gross domestic product less motor vehicle output | $\begin{aligned} & 15 \\ & 16 \end{aligned}$ | $\begin{array}{r} 270.3 \\ 7,130.3 \end{array}$ | $\left\lvert\, \begin{array}{r} 275.6 \\ 7,537.6 \end{array}\right.$ | 8,007.3 | 8, $\begin{array}{r}313.3 \\ 8,446.7\end{array}$ | 7.7251 .3 | 7,493, ${ }^{289}$ | 7,571.1 | 7,707.8 | 78.843 .8 | 7,976.8 | 8,062.9 | 8,145.7 | 8,305.9 | 8, 2986.9 | 8,4961.7 | 8,602.2 | 8,747.6 | 8,815.3 | 8,940.3 |

Nort.--Percent changes from preceding period for gross domestic product and for final sales of domestic product
are shown in table 8.1.
Table 1.4.-Real Gross Domestic Product by Major Type of Product
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally acyusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III | IV. | 1 | II | III |
| Gross domestic product ............................ | 1 | 7,537.1 | 7,813.2 | 8,185.1 | 8,516.3 | 7,671.4 | 7,800.5 | 7,843,3 | 7,987.5 | 8,033.4 | 8,134.8 | 8,214.3 | 8,277.3 | 8,412.7 | 8,457.2 | 8,536.0 | 8,659.2 | 8,737.9 | 8,778.6 | 8,897.7 |
| Final sales of domestic product $\qquad$ Change in private inventories $\qquad$ | 3 | $\begin{array}{r} 7,505.5 \\ 30.4 \end{array}$ | $\left\|\begin{array}{r} 7,783.2 \\ 30.0 \end{array}\right\|$ | $\begin{array}{\|} 8,095.7 \\ 69.1 \end{array}$ | $\left\{\begin{array}{\|c\|c\|c\|l\|} 74.3 \end{array}\right.$ | $\left\|\begin{array}{r} 7,664.6 \\ 5.6 \end{array}\right\|$ | $\left\|\begin{array}{r} 7,770.9 \\ 30.3 \end{array}\right\|$ | $\left\|\begin{array}{r} 7,793.5 \\ 51.2 \end{array}\right\|$ | $\begin{array}{\|r} 7,903.7 \\ 32.9 \end{array}$ | $\left\|\begin{array}{r} 7,981.1 \\ 51.5 \end{array}\right\|$ | $\begin{array}{\|c\|} 8,042.0 \\ 93.1 \end{array}$ | $\begin{gathered} 8,155.3 \\ 59.2 \end{gathered}$ | $\begin{array}{\|} 8,204.3 \\ 72.7 \end{array}$ | $\begin{array}{\|} 8,307.0 \\ \hline 107.3 \end{array}$ | ${ }^{8,410.4} 43.1$ | $\begin{array}{\|r} 8,459.6 \\ 76.1 \end{array}$ | $\left\lvert\, \begin{array}{r} 8,588.3 \\ 70.7 \end{array}\right.$ | $\begin{gathered} 8,685.2 \\ 50.1 \end{gathered}$ | $\left\|\begin{array}{r} 8,757.9 \\ 14.0 \end{array}\right\|$ | $\begin{array}{\|c} 8,856.6 \\ 33.9 \end{array}$ |
| Residual. | 4 | 1.2 | 0 | . 3 | . 7 | 1.2 | -. 7 | 1.4 | . 9 | 8 | -. 3 | . 3 | 3 | -1.6 | 3.7 | . 3 | 2 | 2.6 | 6.7 | 7.2 |
| Goods ............................................................. | 5 | 2,813.8 | 2,951.3 | 3,141.3 | 3,330.5 | 2,879.4 | 2.942 .3 | $2,976.3$ | 3,007.1 | 3,071.4 | 3,130.2 | 3,167.5 | 3,196.2 | 3,302.8 | 3,277.8 | 3,323.9 | 3,417,4 | 3,442.1 | 3,446.1 | 3,523.2 |
| Final sales $\qquad$ Change in private inventories $\qquad$ | 7 | $\begin{array}{\|c} 2,782.3 \\ \hline 30.4 \end{array}$ | $\begin{array}{\|r} 2,921.3 \\ 30.0 \end{array}$ | $\begin{array}{r} 3,071.6 \\ 69.1 \end{array}$ | $\begin{array}{\|} 3,255.1 \\ 74.3 \end{array}$ | $\left.\begin{array}{r} 2,872.4 \\ 5.6 \end{array} \right\rvert\,$ | $\begin{array}{\|c\|} 2,912,8 \\ 30.3 \end{array}$ | $\left.\begin{array}{r} 2,926.4 \\ 51.2 \end{array} \right\rvert\,$ | $\begin{array}{\|r} \text { 2,973.6 } \\ 32.9 \end{array}$ | $\left.\begin{array}{r} 3,018.9 \\ 51.5 \end{array} \right\rvert\,$ | $\left\|\begin{array}{r} 3,036.8 \\ 93.1 \end{array}\right\|$ | $\begin{array}{r} 3,107.9 \\ 59.2 \end{array}$ | $\begin{aligned} & 3,122.7 \\ & 72.7 \end{aligned}$ | $\left.\begin{array}{\|} 3,195.9 \\ 107.3 \end{array} \right\rvert\,$ | $\begin{array}{r} 3,231.5 \\ \hline 43.1 \end{array}$ | $\left\lvert\, \begin{aligned} & 3,246.9 \\ & 76.1 \end{aligned}\right.$ | $\begin{array}{\|} 3,346.2 \\ 70.7 \end{array}$ | 3,390.0 | $\left\|\begin{array}{r} 3,427.5 \\ 14.0 \end{array}\right\|$ | $\begin{array}{r} 3,483.1 \\ \hline 33.9 \end{array}$ |
| Durable goods $\qquad$ <br> Final sales $\qquad$ <br> Change in private inventories $\qquad$ | $\begin{aligned} & 8 \\ & 9 \\ & 10 \end{aligned}$ | $\begin{array}{\|l\|} 1,264,8 \\ 1,231,8 \\ 33,8 \end{array}$ | $\begin{array}{\|c} 1,351.0 \\ 1,331.9 \\ 19.1 \end{array}$ | $\left\|\begin{array}{l} 1,481.0 \\ 1,445.0 \\ 35.8 \end{array}\right\|$ | $\begin{aligned} & 1,625.0 \\ & 1,585.1 \\ & 39.7 \end{aligned}$ | $\left\|\begin{array}{l} 1,302.8 \\ 1,292.5 \\ 10.2 \end{array}\right\|$ | $\left\|\begin{array}{c} 1,349.0 \\ 1,330.2 \\ 18.7 \end{array}\right\|$ | $\left.\begin{array}{\|} 1,379.5 \\ 1,340.8 \\ 38.7 \end{array} \right\rvert\,$ | $\begin{array}{\|l\|l} 1,372.6 \\ 1,364.0 \\ 8,7 \end{array}$ | $\left.\begin{aligned} & 1,420.7 \\ & 1,392.5 \\ & 28.1 \end{aligned} \right\rvert\,$ | $\left.\begin{aligned} & 1,477.5 \\ & 1,422.9 \\ & 54.3 \end{aligned} \right\rvert\,$ | $\begin{array}{\|} 1,503.6 \\ 1,479.8 \\ 23.8 \end{array}$ | $\begin{array}{\|} 1,522.1 \\ 1,485.0 \\ 36.9 \end{array}$ | $\begin{aligned} & 1,604.9 \\ & 1,547.4 \\ & 57.1 \end{aligned}$ | $\left\|\begin{array}{c} 1.589 .3 \\ 1,568.0 \\ 21.3 \end{array}\right\|$ | $\begin{aligned} & 1,619.1 \\ & 1,578.1 \\ & 40.7 \end{aligned}$ | $\begin{array}{\|} 1,686.7 \\ 1,646.9 \\ 39.6 \end{array}$ | $\left\|\begin{array}{r} 1,693.5 \\ 1,668.7 \\ 25.1 \end{array}\right\|$ | $\left.\begin{array}{\|} 1,699.5 \\ 1,693.5 \\ 6.5 \end{array} \right\rvert\,$ | $\begin{array}{r} 1,759.7 \\ 1,7777.4 \\ 22.3 \end{array}$ |
| Nondurable goods $\qquad$ Final sales $\qquad$ | 11 12 12 | $\begin{aligned} & 1,549.3 \\ & 1,551.0 \end{aligned}$ | $\begin{array}{\|l\|l} 1,600.3 \\ 1,589.4 \end{array}$ | $\begin{array}{\|l\|l\|} \hline 1,660.8 \\ 1,627.1 \end{array}$ | 1,708.1 | $\left\|\begin{array}{l} 1,576.7 \\ 1,580.0 \end{array}\right\|$ | 1,593.3 | 1,596.8 | $\begin{aligned} & 1,634.4 \\ & 1,609.5 \end{aligned}$ | $\begin{aligned} & 1,650.7 \\ & 1,626.4 \\ & \hline \end{aligned}$ | 1,653.2 | 1,664.6 | 1,674.9 | 1,700.0 | 1,690.5 | 1,707.1 | 1,734.6 | 1,752.0 | $\left\|\begin{array}{l} 1,750.4 \\ 1,738.5 \\ 1,5 \end{array}\right\|$ | $1,769.3$ $1,751.7$ |
| Change in private inventories ......................... | 13 |  |  | 33.3 | 34.6 | $-4.7$ | 11.5 | 12.7 | $24.2$ | $23.3$ | 38.8 | 35.4 | 35.8 | 50.2 | 21.8 | 35.3 | 31.0 | 25.0 |  | 11.7 |
| Services ........................................................ | 14 | 4,090.6 | 4,191.0 | 4,324.2 | 4,449.4 | 4,1420 | 4,184.7 | 4,192.5 | 4,244.7 | 4,267.4 | 4,310.2 | 4,344.9 | 4,374.5 | 4,388.6 | 4,442.9 | 4,471.4 | 4,494.6 | 4,529.5 | 4,571.0 | 4,619.2 |
| Structures. | 15 | 632.9 | 670.9 | 700.2 | 738.9 | 650.2 | 673.5 | 674.5 | 685.5 | 695.0 | 695.1 | 703.2 | 707.6 | 724.2 | 737.5 | 742.5 | 751.7 | 770.2 | 764.7 | 781.2 |
| Residual ............................................................ | 16 | 1.1 | 0 | -. 5 | 4.0 | 1.2 | -. 6 | 1.5 | . 9 | . 7 | -. 7 | -1.4 | -1.2 | -5.3 | 0 | -3.2 | -7.7 | -5.8 | -3.1 | -5.8 |
| Addenda: <br> Motor vehicle output $\qquad$ Gross domestic product less motor vehicle output | $\left\lvert\, \begin{aligned} & 17 \\ & 18 \end{aligned}\right.$ | $\begin{array}{r} 275.3 \\ 7,261.8 \end{array}$ | $\left\lvert\, \begin{array}{r} 27537.6 \end{array}\right.$ | $\begin{array}{r} 293.7 \\ 7,871.4 \end{array}$ | $\begin{array}{r} 315.7 \\ 8,200.9 \end{array}$ | $\left\|\begin{array}{r} 253.4 \\ 7,418.1 \end{array}\right\|$ | $\left\lvert\, \begin{array}{r} 281,511.3 \end{array}\right.$ | $\left\|\begin{array}{r} 287.4 \\ 7,555.9 \end{array}\right\|$ | $\left\lvert\, \begin{aligned} 27664.9 \end{aligned}\right.$ | $\begin{array}{\|c\|c} 280.0 \\ 7,759.4 \end{array}$ | $\begin{array}{\|c\|c\|} \hline 282.851 .9 \\ \hline \end{array}$ | $\left\lvert\, \begin{array}{r} 30,913.2 \end{array}\right.$ | $\begin{array}{r} 31.0 \\ 7,966.6 \end{array}$ | $\begin{array}{r} 307.6 \\ 8,105.2 \end{array}$ | $\left\lvert\, \begin{array}{r} 301.1 \\ 8,156.0 \end{array}\right.$ | $\begin{array}{r} 305.7 \\ 8,230.2 \end{array}$ | $\begin{array}{r} 348.6 \\ 8,311.9 \end{array}$ | $\left\lvert\, \begin{array}{r} 329.0 \\ 8,409.3 \end{array}\right.$ | $\left\|\begin{array}{r} 335.4 \\ 8,43.6 \end{array}\right\|$ | 8,543.7. |

Note--Chained (1996) doliar series are calkulated as the product of the chair-ype quantity index and the 1996 indexes uses weights of more than one period, the corresponding chained-collar estimates are usually not addilive. The residual line following change in private inventories is the difiference between gross comestic product and the sum of final sales of domestic product and of change in private inventiories; The residual line following structures is the cifiference between gross domestic product and the sum of the detailed lines of goods, of sevices, and of strucures.

Table 1.5.-Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers
[Bllions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | IV | 1 | 11 | III | N | 1 | 11 | III |
| Gross domestic product ..................................... | 1 | 7,400.5 | 7,813.2 | 8,300,8 | 8,759.9 | 7,629.6 | 7,782.7 | 7,859.0 | 7,981.4 | 8,125.9 | 8,259.5 | 8,364.5 | 8,453.0 | 8,610.6 | 8,683.7 | 8,797.9 | 8,947.6 | 9,072.7 | 9,146.2 | 9,295.3 |
| Less: Exports of goods and services $\qquad$ <br> Plus: Imports of goods and services $\qquad$ | 2 | $\begin{aligned} & 818.6 \\ & 902.8 \end{aligned}$ | $\begin{aligned} & 874.2 \\ & 963.1 \end{aligned}$ | $\left\|\begin{array}{r} 968.0 \\ 1,056.3 \end{array}\right\|$ | $\begin{array}{r} 966.3 \\ 1,115.9 \end{array}$ | $\begin{aligned} & 853.3 \\ & 929.1 \end{aligned}$ | $\begin{aligned} & 864.7 \\ & 954.5 \end{aligned}$ | $\begin{aligned} & 865.6 \\ & 976.1 \end{aligned}$ | $\begin{aligned} & 913.1 \\ & 992.8 \end{aligned}$ | $\begin{array}{r} 929.6 \\ 1,017.3 \end{array}$ | $\left\|\begin{array}{r} 965.3 \\ 1,042.8 \end{array}\right\|$ | $\begin{array}{\|r\|} 988.6 \\ 1,079.2 \end{array}$ | $\left\|\begin{array}{r} 988.6 \\ 1,086.0 \end{array}\right\|$ | $\begin{array}{r} 974,3 \\ 1,091.7 \end{array}$ | $\left\|\begin{array}{r} 960.1 \\ 1,114.0 \end{array}\right\|$ | 949.1 | 981.8 $1,143.1$ | 966.9 $1,168.5$ | 97,224.0 | $\begin{aligned} & 1,008.7 \\ & 1,285.4 \end{aligned}$ |
| Equals: Gross domestic purchases ....................... | 4 | 7,484.8 | 7,002.1 | 8,389.1 | 8,909.5 | 7,705.4 | 7,872.4 | 7,989.6 | 8,061.1 | 8,243.6 | 8,337.0 | 8,455.1 | 8,550.4 | 8,728.0 | 8,837.7 | 8,963.6 | 9,108.8 | 0,274.2 | 9,392.0 | 0,572.0 |
| Less: Change in private inventories ......................... | 5 | 33.0 | 30.0 | 68.3 | 71.2 | 6.8 | 29.8 | 50.0 | 33.5 | 52.9 | 92.6 | 57.6 | 70.2 | 98.9 | 40.8 | 73.7 | 71.4 | 51.0 | 17.6 | 36.9 |
| Equals: Final sales to domestic purchasers ......... | 6 | 7,451.7 | 7,872.1 | 8,320.7 | 8,838.3 | 7,698.6 | 7,042.7 | 7,919.6 | 8,027.6 | 8,160.7 | 8,244.4 | 8,397.6 | 8,480.2 | 8,629.0 | 8,796.9 | 8,889.9 | 9,037.4 | 0,223.2 | 9,374.4 | 9,535.1 |

NOTE.-Percent changes from preceding period for selected items in this table are shown in table 8.1.
Table 1.6.-Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | II | III | N | 1 | $\\|$ | III | N | 1 | II | III |
| Gross domestic product .................................... | 1 | 7,537.1 | 7,813.2 | 8,165.1 | 8,516.3 | 7,671.4 | 7,800.5 | 7,843.3 | 7,937.5 | 8,033.4 | 8,134.8 | 8,214.8 | 8,277.3 | 8,412.7 | 8,457.2 | 8,536.0 | 8,659.2 | 8,737.9 | 8,778.6 | 8,897.7 |
| Less: Exports of goods and services $\qquad$ Pius: Imports of goods and services $\qquad$ | 2 | $\begin{aligned} & 807.4 \\ & 89.6 \end{aligned}$ | 874.2 963.1 | $\begin{array}{\|r\|r\|} 985.4 \\ 1,095.2 \end{array}$ | $\left\|\begin{array}{l} 1,007.1 \\ 1,222.2 \end{array}\right\|$ | $\begin{aligned} & 845.6 \\ & 921.1 \end{aligned}$ | 859.8 950.4 | 867.1 982.9 | 924.2 998.1 | 943.9 $1,034.7$ | 979.9 ${ }_{\text {9, }}$ | $1,006,8$ $1,125.5$ | 1,011.2 | 1,007.3 | 9997.2 | 1,293.0 | $\begin{aligned} & 1,030.8 \\ & 1,263.1 \end{aligned}$ | $\left.\begin{aligned} & 1,016.4 \\ & 1,300.9 \end{aligned} \right\rvert\,$ | $\left\|\begin{array}{l} 1,026.4 \\ 1,345.4 \end{array}\right\|$ | $\begin{array}{r} 1,055.2 \\ 1,391.9 \end{array}$ |
| Equals: Gross domestic purchases ...................... | 4 | 7,615.8 | 7,902.1 | 8,273.9 | 8,723.2 | 7,746.5 | 7,881.0 | 7,959.0 | 8,011.9 | 8,124.5 | 8,235,4 | 8,331.9 | 8,403.9 | 8,579.7 | 8,667.2 | 8,764.2 | 8,881.5 | 9,007.4 | 9,078,2 | 9,212.6 |
| Less: Change in private inventories ........................ | 5 | 30.4 | 30.0 | 69.1 | 74.3 | 5.6 | 30.3 | 51.2 | 32.9 | 51.5 | 93.1 | 59.2 | 72.7 | 107.3 | 43.1 | 76.1 | 70.7 | 50.1 | 14.0 | 33.9 |
| Equals: Final sales to domestic purchasers ......... | 6 | 7,584.3 | 7,872.1 | 8,204.5 | 8,848.1 | 7,739.7 | 7,861.4 | 7,909.2 | 7,978.2 | 8,072.2 | 8,142.6 | $8,272.4$ | 8,330.9 | 8,473.7 | 8,620.5 | 8,687.6 | 8,810.6 | 8,954.8 | 9,057.8 | 9,171.8 |

NoTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 Percent changes from preceding period for selected series in this table are shown in table 8.1.
current-dollar value of the corresponding series, oivided by 100. Because the formula for the chain-type quantity
Chain-type quantity indexes for selected series in this table are shown in table 7.2.
Table 1.7.-Gross Domestic Product by Sector
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | 111 | N | 1 | 11 | III | IV | 1 | II | III | N | 1 | 11 | III |
| Gross domestic product ............................. | 1 | 7,400.5 | 7,813.2 | 8,300.8 | 8,759.9 | 7,629.6 | 7,782.7 | 7,859.0 | 7,981.4 | 8,125.9 | 8,259.5 | 8,364.5 | 8,453.0 | 8,610.6 | 8,683.7 | 8,797.9 | 8,947.6 | 9,072.7 | 0,146.2 | 9,295.3 |
| Business ${ }^{1}$........................................................... | 2 | 6,190.1 | 6,556.0 | 6,996.8 | 7,402.0 | 6,388.5 | 6,530.3 | 6,596.0 | 6,709.1 | 6,838,8 | 6,961.6 | 7,054.5 | 7,132.4 | 7,274,4 | 7,333.6 | 7,432.1 | 7,568.0 | 7,669.1 | 7,729.4 | 7,859.9 |
| Nonfarm ${ }^{2}$ $\qquad$ Nonfarm less housing | 3 | 6,116.9 | $\begin{aligned} & 6,463.8 \\ & 5,8900 . \end{aligned}$ | 6,908.8 | 7,321.9 | 6,301.6 | 6,435.5 | 6,498.2 | 6,619,8 | 6,747.3 | 6,872.6 | $\begin{aligned} & 6,966.8 \\ & 60055 \end{aligned}$ | $\left.\begin{aligned} & 7,048.3 \\ & 6,373.2 \end{aligned} \right\rvert\,$ | $\left\|\begin{array}{l} 7,201.5 \\ 6.5180 \end{array}\right\|$ | 7,258.8 | $\left\|\begin{array}{l} 7,351.6 \\ 6,6454 \end{array}\right\|$ | $\left\|\begin{array}{l} 7,475.5 \\ 67575 \end{array}\right\|$ | $\left\lvert\, \begin{gathered} 7,580.5 \\ 6,8503 \end{gathered}\right.$ | $\left\|\begin{array}{l} 7,645.3 \\ 6066.3 \end{array}\right\|$ | 7,780.9 |
| Housing ................................................................. | 5 | 5,499.4 | 5,820.8 | 6,268.6 | $\begin{array}{r}6,21.4 \\ 700.4 \\ \hline\end{array}$ | 5,660.3 633.2 | 5,938.2 | -846.2 | 5,966.2 | 6,066.3 | 6.205 .5 667.1 | $6,293.5$ 671.3 | 6,373.2 | 6,518.0 | $6,564.8$ <br> 694.0 | 6,645.4 | $\begin{array}{r}\text { 6, } 718.0 \\ \hline 18.0\end{array}$ | 6,850.3 730.2 | 6,906.2 739.1 | 7,031.5 |
| Farm ............................................................. | 6 | 73.2 | 92.2 | 88.0 | 80.2 | 86.9 | 94.8 | 97.7 | 89.3 | 91.4 | 89.0 | 87.7 | 84.0 | 72.9 | 74.8 | 80.6 | 92.5 | 88.6 | 84.1 | 78.9 |
| Households and institutions ................................ | 7 | 330.3 | 348.6 | 368.2 | 385.6 | 341.9 | 346.0 | 350.5 | 355.8 | 359.2 | 363.8 | 368.7 | 373.1 | 377.3 | 383.2 | 388.4 | 393.4 | 399.7 | 404.8 | 411.0 |
| Private households ............................................. | 8 | $11.9$ | $\begin{array}{r} 12.0 \\ 336.5 \end{array}$ | 12.1 354.1 | 14.0 371.6 | 12.1 329.8 | 12.0 334.0 | 12.0 338.6 | 11.9 343.8 | 11.7 347.5 | 11.9 3519 | 12.1 356.6 | 12.5 360.6 | 13.0 364.3 | 13.6 369.6 | 14.3 | 15.2 | $\begin{array}{r} 15.6 \\ 384.9 \end{array}$ | 15.8 389.0 | 16.0 395.0 |
| Nonprofit insitutions ....................................... |  |  |  | 35.1 | 37.6 |  | 34.0 | 338.0 |  | 347.5 | 31. | 350.6 |  | 364.3 |  |  |  |  |  | 395.0 |
| General government ${ }^{3}$......................................... | 10 | 880.1 | 908.7 | 937.8 | 972.3 | 899.3 | 908.4 | 912.5 | 916.5 | 928.0 | 934.1 | 941.4 | 947.6 | 958.9 | 966.9 | 977.4 | 986.2 | 1,003.9 | 1,012.0 | 1,024.4 |
| Federal | 11 | 286.8 | 292.0 | 293.7 | 296.9 | 292.0 | 292.5 | 292.6 | 290.9 | 295.0 | 294.3 | 293.5 | 292.1 | $295.7$ | $295.7$ | 297.5 | 298.8 | 307.8 | 307.2 | 308.3 |
| State and local ................................................ | 12 | 593.3 | 616.7 | 644.0 | 675.4 | 607.2 | 613.9 | 619.9 | $625.6$ | $633.0$ | $639.8$ | $647.8$ | 655.5 | $663.2$ | $671.2$ | 679.9 | 687.3 | 696.1 | 704.7 | 716.2 |
| 1. Equals gross domestic product less gross product of households and institutions and of general government. as shown in table 3.7. <br> 2. Equals gross domestic business product less gross farm product. <br> 3. Equals compensation of general government employees plus general government consumption of fixed capital |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 1.8.-Real Gross Domestic Product by Sector
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | 111 | N | 1 | II | III | IV | 1 | 11 | 111 |
| Gross domastic product .............................. | 1 | 7,587.1 | 7,813.2 | 8,165.1 | 8,516.3 | 7,671.4 | 7,800.5 | 7,043,3 | 7,937.5 | 8,033.4 | 8,134.8 | 8,214.8 | 8,277.3 | 8,412.7 | 8,467.2 | 8,536.0 | 8,659.2 | 8,737,9 | 8,778,6 | 8,097.7 |
| Business ${ }^{1}$......................................................... | 2 | 6,269.1 | 6,556.0 | 6,888.8 | 7,223.2 | 6,426.7 | 6,540.9 | 8,562.3 | 6,674,0 | 6,764.7 | 6,880.0 | 6,934.8 | 6,995.8 | 7,125.9 | 7,166.2 | 7,241.0 | 7,359.5 | 7,432.8 | 7,409.1 | 7,581.2 |
| Nonfarm ${ }^{2}$ $\qquad$ <br> Nonfarm less housing | 3 | 6,203.5 | 6,463.8 | 6,786.3 | 7,121.8 | 6,336.9 | 6,448.1 | 6,489.7 | 6,580.4 | 6,665.5 | 6,758.3 | 6,829,4 | 6,892.1 | $7,024.0$ $6,370.4$ | 7,066.4 | 7,139.7 | 7,257.1 | 7,331.3 | 7,366.3 | 7,482.1 |
|  | 4 | -5366.2 | -642.8 | -135.6 | $6,462.2$ 660.2 | $5,639.1$ 639.1 | $5,84.6$ 640.5 | 5,845.4 6 | $5,932.9$ 647.4 | 6,015.2 | $6,106.7$ 651.7 | 6,178.3 | $6,242.3$ 650.1 | 6,370.4 | $6,408.1$ 658.7 | 6,477.6 | 6,592.7 | $6,659.3$ 672.9 | $6,690.1$ 677.2 | $6,799.3$ 684.0 |
| Farm ........................................................... | 6 | 85.5 | 92.2 | 103.1 | 100.5 | 89.7 | 92.8 | 92.7 | 93.6 | 99.5 | 102.1 | 106.5 | 104.2 | 101.7 | 98.7 | 100.4 | 101.3 | 100.2 | 101.6 | 96.2 |
| Households and Institutions | 7 | 341.5 | 348.6 | 360.5 | 369.0 | 345.1 | 347.2 | 349.7 | 352.3 | 355.6 | 359.0 | 362.4 | 364.9 | 366.9 | 368.2 | 369.6 | 371.3 | 373.2 | 374.8 | 377.2 |
| Private households $\qquad$ <br> Nonprofit institutions $\qquad$ | $\begin{aligned} & 8 \\ & 9 \end{aligned}$ | $\begin{array}{r} 12.2 \\ 329.3 \end{array}$ | $\begin{array}{r} 12.0 \\ 336.5 \end{array}$ | $\begin{array}{r} 11.8 \\ 348.7 \end{array}$ | $\begin{array}{r} 13.3 \\ 355.7 \end{array}$ | $\begin{array}{r} 12.2 \\ 332.8 \end{array}$ | $\begin{array}{r} 12.1 \\ 335.0 \end{array}$ | $\begin{array}{r} 11.9 \\ 337.8 \end{array}$ | $\begin{array}{r} 11.8 \\ 340.5 \end{array}$ | 11.6 344.0 | 11.6 347.4 | 11.8 350.7 | 12.0 352.8 | 12.4 354.5 | 12.9 355.3 | $\begin{array}{r} 13.5 \\ 356.1 \end{array}$ | 14.2 357.0 | 14.6 358.6 | 14.6 360.2 | $\begin{array}{r} 14.7 \\ 362.5 \end{array}$ |
| Ceneral government ${ }^{3}$.......................................... | 10 | 908.7 | 908.7 | 915.9 | 924.8 | 899.8 | 912.5 | 911.2 | 911.1 | 013.2 | 916.0 | 917.7 | 916.9 | 920.2 | 923.4 | 928.1 | 929.6 | 233.3 | 936.2 | 941.2 |
| Federal $\qquad$ <br> State and local $\qquad$ | $\begin{aligned} & 11 \\ & 12 \end{aligned}$ | 299.1 607.7 | 292.0 | $\begin{aligned} & 287.8 \\ & 6989 \end{aligned}$ | 285.8 638.9 | $\begin{aligned} & 291.2 \\ & 608.6 \end{aligned}$ | $\begin{aligned} & 294.2 \\ & 618.3 \end{aligned}$ | $\begin{aligned} & 292.9 \\ & 618.4 \end{aligned}$ | $\begin{aligned} & 289.8 \\ & 621.4 \end{aligned}$ | $\begin{aligned} & 289.3 \\ & 623.9 \end{aligned}$ | 288.5 627.4 | $\begin{aligned} & 288.0 \\ & 629.7 \end{aligned}$ | 285.2 631.6 | 285.6 634.6 | 285.6 | 286.1 639.9 | 286.1 643.4 | 285.5 | 284.5 651.5 | 284.5 656.6 |
| Residual .............................................................. | 13 | -. 3 | . 1 | -. 9 | -. 3 | 0 | 0 | -1 | . 1 | -. 4 | -. 6 | -1.3 | -. 9 | -. 5 | . 2 | -. 2 | -. 9 | -. 9 | -1.1 | -. 1 |

[^39]Note.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996

Table 1.9.-Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally acjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 1 | III | V |  | 11 | III | N | 1 | II | III |
| Gross domestic product | 1 | 7,400.5 | 7,813.2 | 8,300.8 | 8,759.9 | 7,629.6 | 7,782.7 | 7,859.0 | 7,981.4 | 8,125.9 | 8,259.5 | 8,364.5 | 8,453.0 | 8,610,6 | 8,683.7 | 8,797.9 | 8,947.6 | 2,072.7 | 9,146.2 | 9,295.3 |
| Pius: Income receipts from the rest of the world Less: Income payments to the rest of the wortd | 2 | 232.3 211.9 | 245.6 227.5 | 282.6 278.4 | 285.3 295.2 | 239.1 212.3 | 237.7 220.0 | 245.6 234.1 | 259.8 243.5 | 268.9 263.7 | 284.9 | 290.9 288.9 | 285.7 285.5 | 291.1 | 292.9 | 276.4 302.0 | 280.8 297.9 | 2883.8 | $\begin{aligned} & 296.1 \\ & 310.4 \end{aligned}$ | $\begin{aligned} & 309.9 \\ & 327.1 \end{aligned}$ |
| Equals: Cross national product .......................... | 4 | 7,420.9 | 7,831.2 | 8,305.0 | 8,750.0 | 7,658.5 | 7,800,3 | 7,870.5 | 7,997.7 | 8,131.1 | 8,260.1 | 8,366.5 | 8,463.3 | 8,613.7 | 8,683.7 | 8,772.2 | 8,930.5 | 9,058.2 | 9,331.9 | 0,278.1 |
| Less: Consumption of fixed capital | 5 | 912.2 | 956.4 | 1,009.7 | 1,066.9 | 937.9 | 948.3 | 962.8 | 976.6 | 989.1 | 1,002.1 | 1,016.6 | 1,031.0 | 1,042.0 | 1,056.5 | 1,075.2 | 1,094.0 | 1,108.8 | 1,126.3 | 1,159.6 |
| Private | 6 | 744.1 | 782.1 | 829.2 | 880.8 | 765.6 | 775.0 | 787.8 | 800.1 | 810.9 | 822.2 | 835.6 | 848.0 | 858.2 | 871.7 | 888.3 | 904.8 | 916.7 | 931.8 | 962.4 |
| Capital consumption allowances | 7 | 729.3 | 779.4 | 844.0 | 906.2 | 758.1 | 771.7 | 786.2 | 801.8 | 819.9 | 836.2 | 852.1 | 867.8 | 881.1 | 897.1 | 914.2 | 932.2 | 947.1 | 964.7 | 989.1 |
| Less: Capital consumption adjustment | 8 | -14.8 | -2.7 | 14.8 | 25.4 | -7.4 | -3.3 | -1.6 | 1.6 | 9.0 | 13.9 | 16.5 | 19.8 | 22.9 | 25.4 | 25.9 | 27.4 | 30.3 | 32.9 | 26.6 |
| Government ........................................ | 9 | 168.1 | 174.3 | 180.5 | 186.2 | 172.3 | 173.3 | 175.0 | 176.4 | 178.2 | 179.9 | 181.0 | 183.0 | 183.8 | 184.8 | 186.9 | 189.1 | 192.0 | 194.5 | 197.2 |
| General government | 10 | 144.3 | 149.2 | 154.2 | 158.6 | 147.7 | 148.5 | 149.9 | 150.9 | 152.3 | 153.7 | 154.6 | 156.2 | 156.7 | 157.5 | 159.2 | 160.9 | 163.4 | 165.5 | 167.7 |
| Government enterprises ....................... | 11 | 23.9 | 25.0 | 26.3 | 27.6 | 24.6 | 24.8 | 25.2 | 25.5 | 25.8 | 26.2 | 26.4 | 26.8 | 27.1 | 27.4 | 27.7 | 28.2 | 28.6 | 29.0 | 29.4 |
| Equals: Net national product ................. | 12 | 8,508.6 | 6,874.9 | 7,295.3 | 7,683,1 | 6,718.8 | 6,852.0 | 8,907.7 | 7,021.1 | 7,142.0 | 7,207.0 | 7,349.9 | 7,422,3 | 7,571.7 | 7,627.1 | 7,697.1 | 7,836.5 | 7,949.5 | 8,005.6 | 8,118.4 |
| Less: Indirect business tax and nontax liability .......... | 13 | 594.6 | 620.0 | 645.8 | 677.0 | 606.8 | 613.2 | 615.7 | 644.3 | 632.5 | 643.0 | 652.0 | 655.4 | 663.5 | 670.1 | 676.6 | 697.8 | 696.6 | 706.7 | 719.2 398 |
| Business transfer payments ........................ | 14 15 | 33.5 26.5 | 34.4 32.8 | 36.9 -3.2 | 38.1 -47.6 | 33.6 34.4 | 34.3 49.6 | 34.6 <br> 25.1 <br> 2.0 | 35.2 22.3 | 35.9 20.9 | 36.7 <br> 23.9 <br>  <br> 18. | 37.3 -17.5 | 37.7 -40.0 | 37.6 1.4 | 38.0 -41.5 | 38.2 -87.9 | $\begin{array}{r}38.6 \\ -62.4 \\ \hline\end{array}$ | 38.8 -99.4 | - 39.3 | 39.0 -144.8 |
| Statistical discrepancy .............................. | 15 | 26.5 | 32.8 | -3.2 | -47.6 | 34.4 | 49.6 | 25.1 | 22.3 | 20.9 | 23.9 185 | -17.5 | -40.0 | 1.4 180 | $-41.5$ | -87.9 | -62.4 -31.4 | -99.4 | -135.5 | -144.8 |
| Plus: Subsidies less current surplus of government enterprises. | 16 | 22.2 | 22.6 | 19.0 | 20.8 | 23.3 | 22.9 | 22.0 | 22.2 | 20.9 | 18.5 | 16.8 | 19.9 | 18.0 | 17.1 | 16.9 | 31.4 | 21.0 | 27.9 | 17.4 |
| Equals: National Income ..................................... | 17 | 5,876.2 | 6,210.2 | 6,634.9 | 7,036.4 | 6,067.1 | 6,177.8 | 6,254.2 | 6,341.6 | 6,473.6 | 6,581.9 | 6,694,9 | 6,789.1 | 6,887.2 | 6,977.6 | 7,087.1 | 7,193.8 | 7,334.5 | 7,423.1 | 7,522.4 |
| Less: Corporate profits with inventory valuation and capital consumption adjustments. | 18 | 668.3 | 753.9 | 837.9 | 846.1 | 737.2 | 748.9 | 754.8 | 774.5 | 803.6 | 831.6 | 862.8 | 853.5 | 858.3 | 847.9 | 843.8 | 834.3 | 882.0 | 875.5 | 883.7 |
| Net interest .......................................... | 19 | 389.8 | 386.3 | 412.5 | 435.7 | 378.2 | 385.5 | 388.1 | 393.3 | 402.3 | 411.8 | 414.6 | 421.2 | 423.3 | 434.6 | 444.0 | 440.8 | 446.3 | 456.4 | 471.1 |
| Contributions for social insurance | 20 | 533.2 | 555.8 | 588.2 | 621.9 | 544.7 | 552.9 | 559.5 | 566.1 | 576.6 | 583.4 | 591.2 | 601.5 | 610.3 | 617.6 | 626.1 | 633.8 | 647.2 | 653.8 | 662.3 |
| Wage accruals less disbursements . | 21 | 16.4 | 3.6 | -4.1 | 3.5 | 3.6 | 3.6 | 3.6 | 3.6 | 48.1 | -4.1 | -4.1 | -4.1 | 3.5 | 3.5 | 3.5 | 3.5 | 0 | ${ }^{0}$ | 0 |
| Plus: Personal interest income .................. | 22 | 792.5 | 810.6 | 854.9 | 897.8 | 797.2 | 805.9 | 814.6 | 824.6 | 835.7 | 850.6 | 859.7 | 873.6 | 880.1 | 895.3 | 909.3 | 906.4 | 907.4 | 920.5 | 933.4 |
| Personal dividend income ......................... | 23 | 254,0 | 297.4 | 333.4 | 348.3 | 285.9 | 290.4 | 302.4 | 310.9 | 320.3 | 330.2 | 338.5 | 344.4 | 346.1 | 347.0 | 348.0 | 351.9 | 356.1 | 361.2 | 367.0 |
| Government transfer payments to persons ..." | 24 | 860.1 | 902.4 | 934.5 | 954.8 | 892.6 | 900.0 | 905.5 | 911.5 | 929.0 | 932.9 | 936.8 | 939.3 | 948.2 | 951.4 | 957.7 | 962.0 | 978.5 | 984.1 | 992.1 |
| Business transfor payments to persons ........ | 25 | 25.8 | 26.4 | 27.9 | 28.8 | 26.1 | 26.2 | 26.5 | 26.8 | 27.4 | 27.8 | 28.1 | 28.4 | 28.5 | 28.7 | 28.8 | 29.0 | 29.3 | 29.5 | 29.7 |
| Equals: Personal Income .................................... | 26 | 6,200.9 | 6,547,4 | 6,951.1 | 7,358.9 | 6,405.1 | 6,509.4 | 6,597.1 | 6,677.9 | 6,807.6 | 6,900.6 | 6,993.5 | 7,102.7 | 7,194.7 | 7,290.3 | 7,413.6 | 7,530.8 | 7,630.2 | 7,732.6 | 7,827.5 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross domestic income $\qquad$ Gross national income $\qquad$ | $\begin{gathered} 27 \\ 28 \end{gathered}$ | $\left\|\begin{array}{l} 7,374.0 \\ 7,394.4 \end{array}\right\|$ | $\left\|\begin{array}{l} 7,780.3 \\ 7,798.4 \end{array}\right\|$ | $\left\|\begin{array}{l} 8,303.9 \\ 8,308.2 \end{array}\right\|$ | $\begin{aligned} & 8,807.5 \\ & 8,797.6 \end{aligned}$ | $\left\|\begin{array}{l} 7,595.2 \\ 7,622.1 \end{array}\right\|$ | $\left\|\begin{array}{l} 7,733.1 \\ 7,750.7 \end{array}\right\|$ | $\left\|\begin{array}{l} 7,833.9 \\ 7,845.4 \end{array}\right\|$ | $\left\|\begin{array}{l} 7,959.1 \\ 7,975.4 \end{array}\right\|$ | $\begin{aligned} & 8,105.0 \\ & 8,110.2 \end{aligned}$ | $\left\|\begin{array}{l} 8,235,7 \\ 8,245.2 \end{array}\right\|$ | $\left\|\begin{array}{l} 8,382.0 \\ 8,384,0 \end{array}\right\|$ | $\begin{array}{\|l\|l\|} 8,493.0 \\ 8,493.3 \end{array}$ | $\left\lvert\, \begin{aligned} & 8,609.1 \\ & 8,612.3 \end{aligned}\right.$ | $\begin{aligned} & 8,725.2 \\ & 8,725.1 \\ & \hline \end{aligned}$ | $\begin{aligned} & 8,885.8 \\ & 8,860.2 \end{aligned}$ | $\left\|\begin{array}{r} 9,009.9 \\ 8,992.8 \end{array}\right\|$ | $\left\|\begin{array}{l} 9,172.0 \\ 9,157.6 \end{array}\right\|$ | $\begin{aligned} & 9,281.7 \\ & 9,267.4 \end{aligned}$ | $\begin{aligned} & 9,440.1 \\ & 9,422.9 \end{aligned}$ |
| Net domestic product ..................................................... | 29 | 6,488.3 | 6,856.8 | 7,291.1 | 7,693.0 | 6,691.8 | 6,834.4 | 6,896.2 | 7,004.8 | 7,136.8 | 7,257.4 | 7,347.9 | 7,422.1 | 7,568.5 | 7,627.2 | 7,722.7 | 7,853,6 | 7,963.9 | 8,019.9 | 8,135.7 |

Table 1.10.-Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product [Billions of chained (1996) dollars]

|  |  |  |  |  |  |  |  |  |  |  |  | nally | justed at | nnual |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Line | 1995 | 1996 | 1997 | 1998 |  | 19 | 96 |  |  | 19 | 97 |  |  | 19 | 98 |  |  | 1999 |  |
|  |  |  |  |  |  | 1 | 11 | H1 | IV | 1 | II | III | N | 1 | 11 | 111 | N | 1 | II | 相 |
| Gross domestic product .................................... | 1 | 7,537.1 | 7,813.2 | 8,165.1 | 8,516.3 | 7,671.4 | 7,800.5 | 7,843,3 | 7,937.5 | 8,033.4 | 8,134.8 | 8,214,8 | 8,277.3 | 8,412.7 | 8,457.2 | 8,538.0 | 8,859.2 | 8,737.9 | 8,778.6 | 8,897.7 |
| Pus: Income receipts from the rest of the world ....... Less: income payments to the rest of the world ...... | 3 | 236.5 215.5 | 245.6 | 278.1 274.4 | 279.2 289.6 | 240.5 | 238.4 220.6 | 245.3 233.9 | 258.1 242.2 | 265.6 261.0 | 280.9 271.7 | 285.9 284.5 | 280.1 280.3 | 285.5 283.4 | 286.9 | 270.3 295.8 | 274.0 291.3 | 276.0 290.7 | $\begin{aligned} & 286.6 \\ & 301.1 \end{aligned}$ | $\begin{aligned} & 298.7 \\ & 316.0 \end{aligned}$ |
| Equals: Gross national product ........................... | 4 | 7,558.0 | 7,881.2 | 8,188.8 | 8,500.0 | 7,688.7 | 7,818.3 | 7,854.7 | 7,953.3 | 8,038.1 | 8,144.0 | 8,216.2 | 8,277.2 | 8,414.8 | 8,466.6 | 8,510.6 | 8,641.9 | 8,723.3 | 8,764.3 | 8,880.6 |
| Less: Consumption of fixed capital .......................... | 5 | 913.0 | 956.4 | 1,009.7 | 1,074.2 | 938.2 | 950.0 | 962.3 | 975.0 | 988.0 | 1,002.0 | 1,016.7 | 1,032.1 | 1,048.7 | 1,065.3 | 1,082.4 | 1,100.6 | 1,117.8 | 1,140.5 | 1,178.0 |
| Private ............................................... | 6 | 743.3 | 782.1 | 832.1 | 899.8 | 765.7 | 776.3 | 787.4 | 799.1 | 810.5 | 824.0 | 838.8 | 854.8 | 873.9 | 891.1 | 908.4 | 925.8 | 941.6 | 962.8 | 999.1 |
| Government ......................................... | 7 | 169.7 | 174.3 | 179.5 | 185.4 | 172.5 | 173.6 | 174.9 | 176.1 | 177.5 | 178.8 | 180.1 | 181.5 | 183.0 | 184.5 | 186.1 | 187.8 | 189.6 | 191.4 | 193.3 |
| General government .......................... | 8 | 145.4 | 149.2 | 153.6 | 158.4 | 147.7 | 148.7 | 149.8 | 150.8 | 151.9 | 153.0 | 154.1 | 155.3 | 156.4 | 157.7 | 159.0 | 160.5 | 161.9 | 163.5 | 165.1 |
| Government enterprises ....................... | 9 | 24.2 | 25.0 | 25.9 | 26.9 | 24.7 | 24.9 | 25.1 | 25.3 | 25.6 | 25.8 | 26.1 | 26.3 | 26.5 | 26.8 | 27.1 | 27.3 | 27.6 | 27.9 | 28.2 |
| Equals: Net national product ............................... | 10 | 6,645.2 | 6,874.9 | 7,159,3 | 7,432.5 | 6,760.5 | 6,868.3 | 6,892.4 | 6,978.4 | 7,050.0 | 7,142.0 | 7,199.7 | 7,245.4 | 7,366.4 | 7,391.8 | 7,429.2 | 7,542.3 | 7,008.8 | 7,626.1 | 7,708.2 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross domestic income ${ }^{1}$.................................. | 11 | 7,510.0 | 7,780.3 | 8,168.1 | 8,562.4 | 7.636 .9 | 7,750.8 | 7,818.2 | 7,915.4 | 8,012.8 | 8,111.2 | 8,232.0 | 8,316.5 | 8,411.2 | 8,497.6 | 8.621 .3 | 8,719.5 | 8,833.5 | 8,908.7 | 9,036.4 |
| Gross national income ${ }^{2}$.................................... | 12 | 7,531.0 | 7,798.4 | 8,171.9 | 8,552.1 | 7,664.1 | 7,768.6 | 7,829.6 | 7,931.2 | 8,017.4 | 8,120.5 | $8,233.4$ | 8,316.3 | 8,413.4 | 8,496.9 | 8,595.9 | 8,702.3 | 8,819.0 | 8,894.3 | 9,019.3 |
| Net domestic product ......................................... | 13 | 6,624.2 | 6,856.8 | 7,155.5 | 7,442.7 | 6,733.2 | 6,850.5 | 6,881.0 | 6,962.5 | 7,045.4 | 7,132.8 | 7,198.3 | 7,245.4 | 7,364.3 | 7,392.6 | 7,454.4 | 7,559.5 | 7,621.3 | 7,640.3 | 7,723.2 |
| 1. Gross domestic income defiated by the implicit price dellator for gross domestic product. <br> 2. Gross national income defiated by the implicit price deflator for gross national product. <br> NOTE.-Except as noted in footnotes 1 and 2, chained (1996) dollar series are calculated as the product of the <br> the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chaineddollar estimates are usually not additive. <br> The chain-type quantity index for gross national product is shown in table 7.3. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 1.11.-Command-Basis Real Gross National Product
[Billions of chained (1996) dolars]

|  | Lne | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | 11 | III | iv | 1 | II | III | N | 1 | II | III |
| Gross national product ..................................... | 1 | 7,558.0 | 7,831.2 | 8,168.8 | 8,506.0 | 7,898.7 | 7,818.3 | 7,854.7 | 7,953.3 | 8,038.1 | 8,144.0 | 8,216.2 | 8,277.2 | 8,414,8 | 8,456.6 | 8,510.6 | 8,341.0 | 8,722.3 | 8,784,3 | 8,880.6 |
| Less: Exports of goods and services and income receipts from the rest of the world. | 2 | 1,043,8 | 1,119.7 | 1,263.6 | 1,286.1 | 1,086.1 | 1,098.2 | 1,112,4 | 1,882.2 | 1,209.5 | 1,260.8 | 1,292.8 | 1,291.2 | 1,293.0 | 1,284,6 | 1,262.9 | 1,304.0 | 1,292.0 | 1,313.1 | 1,354.2 |
| Plus: Command-basis exports of goods and services and income receipts from the rest of the word ${ }^{1}$. | 3 | 1,038.8 | 1,119.7 | 1,283.6 | 1,340.0 | 1,085.7 | 1,099.1 | 1,1172 | 1,176.7 | 1,212.5 | 1,283.1 | 1,319.2 | 1,319,8 | 1,340,9 | 1,338.0 | 1,320.3 | 1,360.7 | 1,355.0 | 1,365.2 | 1,994.7 |
| Equals: Command-basls gross nattonal product ... | 4 | 7,553.0 | 7,831.2 | 8,188.9 | 8,559.9 | 7,688.3 | 7,819.2 | 7,859.4 | 7,947.8 | 8,041.1 | 8,166.3 | 8,242.6 | 8,305.7 | 8,462.8 | 8,510.1 | 8,568.0 | 8,698.7 | 8,786, 3 | 8,816.3 | 8,921.1 |
| Addendum: <br> Terms of trede ${ }^{2}$ $\qquad$ | 5 | 99.5 | 100.0 | 101.6 | 104.2 | 100.0 | 100.1 | 100.4 | 99.5 | 100.2 | 101.8 | 102.0 | 102.2 | 103.7 | 104.2 | 104.5 | 104.3 | 104.9 | 104.0 | 103.0 |

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.
2. Ratio of the implicit price deflator for exports of goods and services and income receipts to the corresponding implicit price deflator for imports divided by 100.

NOTE--Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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 gross national product are shown in table B.1.

Table 1.12.-Net Domestic Product by Sector
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Net domestic product ....................................................... | 1 | 6,488, 3 | 6,856.8 | 7,291.1 | 7,693.0 |
| Business ${ }^{1}$ | 2 | 5,422.2 | 5,748.8 | 6,141.3 | 6,493.6 |
| Nonfarm ${ }^{2}$ | 3 | 5,373.6 | 5,682.0 | 6,079.5 | 6,440.6 |
| Nonfarm less housing ......................................................... | 4 | 4,868.8 | 5,155.4 | 5,533.5 | 5,868.4 |
| Housing .......................................................................... | 5 | 504.8 | 526.6 | 545.9 | 572.1 |
| Farm ..................................................................................... | 6 | 48.6 | 66.8 | 61.9 | 53.1 |
| Households and Institutions .......................................................... | 7 | 330.3 | 348.6 | 366.2 | 385.6 |
| Private households | 8 | 11.9 | 12.0 | 12.1 | 14.0 |
| Nonproft institutions .............................................................. | 9 | 318.4 | 336.5 | 354.1 | 371.6 |
| General government ${ }^{3}$................................................................. | 10 | 735.8 | 759.4 | 783.6 | 813.8 |
| Federal .............................................................................. | 11 | 206.9 | 211.0 | 211.7 | 244.4 |
| State and local ...................................................................... | 12 | 528.9 | 548.4 | 571.8 | 599.4 |

1. Equals net domestic product less net product of househotds and institutions and of general government.
2. equals net domestic business product less net farm product.
3. Equals compensation of general government employees as shown in table 3.7.

Table 1.13.-Real Net Domestic Product by Sector
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Net domestic product ............................................................ | 1 | 6,624.2 | 6,856.8 | 7,155.5 | 7,442.7 |
| Business ${ }^{1}$ | 2 | 5,521.6 | 5,748.8 | 6,032.7 | 6,307.8 |
| Nontarm ${ }^{2}$ | 3 | 5,461.1 | 5,682.0 | 5,956.1 | 6,232.8 |
| Nonfarm less housing ..................................................... | 4 | 4,940.2 | 5,155.4 | 5,424.5 | 5,695.3 |
| Housing ........................................................................... | 5 | 521.0 | 526.6 | 531.6 | 538.0 |
| Farm ................................................................. | 6 | 60.3 | 66.8 | 77.7 | 74.2 |
| Households and insttuttons ...................................................... | 7 | 341.5 | 348.6 | 360.5 | 369.0 |
| Private househoids | 8 | 12.2 | 12.0 | 11.8 | 13.3 |
| Nonprofit institutions ................................................................ | 9 | 329.3 | 336.5 | 348.7 | 355.7 |
| General government ${ }^{3}$................................................................ | 10 | 761.3 | 759.4 | 762.4 | 766.6 |
| Federal ....................................................................................... | 11 | 219.0 | 211.0 | 205.7 | 202.6 |
| State and local ..................................................................... | 12 | 542.4 | 548.4 | 556.7 | 564.0 |
| Residual .................................................................................... | 13 | -. 2 | . 1 | -1.2 | -. 4 |

1. Equals net domestic product less net product of households and institutions and of general government. 2. Equals net domestic business product less nat farm product.
. Equals compensation of general government employees as shown in table 3.8.
NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 curreni-doliar value of the corresponding series, ovided by 100 . Because the formula tor the chain-ype quantity The residual line is the difference between the first line and the sum of the most detailed lines.

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

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adiusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | H1 | N | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III |
| National Income | 1 | 5,878.2 | 6,210.2 | 6,634,9 | 7,038.4 | 6,007.1 | 6,177.8 | 6,254,2 | 6,341.6 | 6,473.6 | 6,581.9 | 6,694.9 | 8,789.1 | 6,887.2 | 6,977.6 | 7,087.1 | 7,193.8 | 7,334.5 | 7,423.1 | 7,522,4 |
| Compensation of employees $\qquad$ wage and salary accruals $\qquad$ | ${ }_{3}$ | $\begin{array}{\|l\|} 4,202.5 \\ 3,441.1 \end{array}$ | $\begin{aligned} & 4,395.6 \\ & 3,630.1 \end{aligned}$ | $\begin{array}{\|l\|l} 4,675.7 \\ 3,884.7 \end{array}$ | $\begin{aligned} & 5,011.2 \\ & 4,189.5 \end{aligned}$ | $\begin{aligned} & 4,297.4 \\ & 3,537.4 \end{aligned}$ | ${ }^{4} \mathbf{4 , 3 6 7 . 8}$ | $4,487.8$ $3,660.9$ | $\left\lvert\, \begin{aligned} & 4,499.4 \\ & 3,717.6 \end{aligned}\right.$ | 4,566.1 | $\begin{aligned} & 4,631.3 \\ & 3,844.3 \end{aligned}$ | 4,705.2 <br> 3,911,3 | $\begin{aligned} & 4,800.3 \\ & 3,997.9 \end{aligned}$ | $\left\lvert\, \begin{aligned} & 4,889.4 \\ & 4,079.6 \end{aligned}\right.$ | $4,967.0$ 4,1497 | $\left\lvert\, \begin{aligned} & 5,053.6 \\ & 4,227.9 \end{aligned}\right.$ | $\left\|\begin{array}{l} 5,134,7 \\ 4,300,8 \end{array}\right\|$ | $\begin{array}{\|l\|} 5,217.7 \\ 4,371.5 \end{array}$ | $\left\|\begin{array}{l} 5,287.1 \\ 4,432.6 \end{array}\right\|$ | $\begin{aligned} & 5,373.1 \\ & 4,508.9 \end{aligned}$ |
|  | 4 | 622.7 | 641.0 | ${ }^{3644.4}$ | 692.8 | 634,3 | 639.3 | 643.1 | 647.3 | 656.6 | 661.0 | 667.1 | 673.1 | 682.6 | 6699.3 | 696.7 | 7028 | 715.8 | 721.3 | 730.6 |
| Other .... | 5 | 2,818,4 | 2,989.1 | 3,220.3 | 3,496.7 | 2,903.1 | 2,965.3 | 3,017.8 | 3,070.3 | 3,128.7 | 3,183.3 |  | 3,324.9 | 3,397.1 |  | 3,531.2 | 3,598.0 | 3,655.7 | 3,711.3 | 3,778.3 |
| Supplements to wages and salaries, | ${ }_{7}$ |  |  | 791.0 | 821.7 3060 | 760.0 2700 |  | 766.8 2772 | 771.8 280.4 | 780.8 284.6 | 787.0 2878 | 793.9 | 802.4 296.6 | 809.8 300.3 | 817.3 303.8 | 825.7 <br> 308.1 | 833.9 3118 |  | 854.5 3215 | 864.2 32.6 |
| Employer contributions for social insurance....... <br> Other labor income $\qquad$ | 8 | 264.5 497.0 | 275.4 490.0 | 290.1 500.9 | 306.0 515.7 | 270.0 400 | 274.0 489.1 | 277.2 489.6 | 280.4 491.4 | 284.6 496.2 | ${ }^{2898 .} 1$ | 291.5 502.4 | ${ }^{2956.6}$ | 300.3 5095 | 3018 513.5 | 308.1 517.7 | 31.8 522.1 | 318.3 588.0 | 323.5 | 325.6 538.6 |
| Proprietiors' income with inventory valuation and cappltal consumption adjustments. | 9 | 497.7 | 544.7 | 578.6 | 606.1 | 525.9 | 548.6 | 553.5 | 553.0 | 569.1 | 575.1 | 582.9 | 587.3 | 588.6 | 594.2 | 606.4 | 637.1 | 639.9 | 656.3 | 653.6 |
| Farm ......................................................... | 10 | 22.2 | 34.3 | 29.5 | 25.1 | 31.1 | 36.3 | 38.0 | 31.7 | 32.5 | 30.2 | 28.9 | 26.3 | 17.5 | 18.7 | 22.9 | 41.1 | 32.5 | 34.1 | 21.4 |
| Proprietors' income with inventory valuation adjustmení. | 11 | 30.2 | 42.1 | 37.2 | 32.7 | 39.0 | 44.2 | 45.8 | 39.5 | 40.3 | 37.9 | 36.6 | 34.0 | 25.2 | 26.4 | 30.5 | 48.6 | 39.6 | 41.2 | 29.3 |
| Capital consumption adjustment .................... | 12 | -870. | -7.9 | -7.7 | -7.6 | -7.9 | -7.9 | -7.9 | -7.78 | -7.86 | -7.7 5449 | -7.7 | -7.7 | -76.7 | -775 | -7.6 | -7.5 | ${ }_{6}^{-7.2}$ | -7.1 | -7.9 |
| Nontarm Proprietors' incow...... | $1{ }^{13}$ | 475.5 447.8 | 510.5 476.0 | 549.1 | 581.0 532.2 | 494.8 463.6 | 477.1 | 515.5 479.8 | 521.4 483.4 | 536.6 494.9 | 544.9 500.2 | 554.0 | 561.0 513.7 | 569.1 519.4 | 575.5 527.6 | 5584.6 | 596.0 547.4 | 607.5 558.9 | 621.2 673.8 |  |
| Inventory valuation adiustment | 15 | -1.5 | - -4 | 53.2 | ${ }^{1.2}$ | - | -7 | , | -28 | 484. | . 9 | 58. |  | 2.4 | S27. | 1.3 | - 1.4 | 23. | -1.0 | -1.9 |
| Capital consumption adjustment ...... | 16 | 29.2 | 34.9 | 44.4 | 47.6 | 31.9 | 33.8 | 35.8 | 38.1 | 41.4 | 43.7 | 45.5 | 46.9 | 47.3 | 47.8 | 47.7 | 47.5 | 47.7 | 48.3 | 48.9 |
| Rental income of persons with capital Consumption adjustment. | 17 | 7.9 | 129.7 | 130.2 | 437.4 | 128.4 | 129.0 | 130.1 | 431.4 | 132.4 | 132.0 | 129.4 | 126.7 | 129.5 | 133.8 | 139.3 | 147.0 | 148.6 | 148.8 | 140.9 |
| Rental income of persons ................ | 18 | 165.4 | 177.4 | 180.0 | 188.6 | 175.2 | 176.1 | 178.2 | 179.9 | 181.5 | 181.5 | 179.8 | 177.3 | 179.6 | 184.3 | 190.7 | 199.6 | 202.5 | 203.5 | 200.7 |
| Capital consumption adjustment ........................... | 19 | -47.5 | -47.6 | -49.9 | -51.1 | -46.8 | -47.0 | -48, | -48.5 | -49.1 | -49.4 | -50 | -50.6 | -50.0 | -50.5 | -51.4 | -52.6 | 53 | -54.7 | -59.8 |
| Corporate proffts with inventory valuation and capital consumption aduusurients. | 20 | 668.3 | 753.9 | 837.9 | 846.1 | 737.2 | 748.9 | 754.8 | 74.5 | 803.6 | 831.6 | 862.8 | ${ }^{853.5}$ | 858.3 | 847.9 | 843.8 | 834.3 | 882.0 | 875.5 | 883.7 |
| Corporate profts with inventory valuation adiustment. | 21 | 650.2 | 729.4 | 803.2 | 802.8 | 715.3 | 724.7 | 729.6 | 748.1 | 772.6 | 797.7 | 827.0 | 815.5 | 318.4 | 805.6 | 799.9 | 787. | 831. | 822.2 | 331.3 |
| Profits before tax | 22 | 668.5 | 726.3 | 795.9 | 781.9 | 713.2 | 726.3 | 724.9 | 741.0 | 769.3 | 786.5 | 822.1 | 811.6 | 788.9 | 792.0 | 780.1 | 766.7 | 818.1 | 835.8 | 857.8 |
| Profits tax lability... | 23 | 211.0 | 223.6 | 238.3 | 240.2 | 219.7 | 225.3 | 224.0 | 225.6 | 228.9 | 233.2 | 246.8 | 244.1 | 239.9 | 241,1 | 244.3 | 235.6 | 248.0 | 254.4 | 259.1 |
| Profits after tax | 24 | 457.5 | 502.7 | 557.6 | 541.7 | 498.5 | 501.0 | 500.9 | 515.4 | 534,4 | 553.3 | 575.3 | 567.4 | 548.9 | 550.9 | 535.8 | 531.0 | 570.1 | 581.4 | 598.6 |
| Dividends. | 25 | 254.2 | 297.7 | 333.7 | 348.6 | 286.2 | 290.7 | 3027.7 | 31.3 | 320.6 | 330.6 | 338,8 | 344.8 | 346.5 | 347.3 | 348.4 | 3572.2 | 356.4 | 361.5 | 367.3 |
| Unvendistributed profits, ..... | 26 | 203.3 -18.3 | ${ }^{205.0}$ | 223.9 7.4 | 193.1 20.9 | 207.3 2.1 | - 210.3 | 198.2 4.7 | 204.1 7.1 | 213.8 <br> 9.3 | 222.7 11.2 | $\begin{array}{r}236.5 \\ 4 \\ \hline\end{array}$ | 222.6 4.0 | ${ }_{29}^{20.5}$ | - 213.6 | 187.4 19.8 | 178.8 <br> 20.8 | $\begin{array}{r}213.7 \\ 13.3 \\ \hline\end{array}$ | 219.9 -13.6 | ${ }_{-26.5}^{231.3}$ |
| Capitai consumption adjustment ............................................. | 28 | 18.1 | 24.4 | 34.6 | 43.3 | 21.9 | 24.2 | 25.2 | 26.4 | 31.0 | 33.9 | 35.7 | 38.0 | 39.9 | 42.4 | 43.9 | 46.9 | 50.6 | 53.2 | 52.4 |
| Net interest .............................. | 29 | 389.8 | 388.3 | 412.5 | 435.7 | 378.2 | 385.5 | 388.1 | 393.3 | 402.3 | 411.8 | 414.6 | 421.2 | 423.3 | 434.6 | 444.0 | 440.8 | 446.3 | 456.4 | 471.1 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Corporate profits after tax with inventory valuation and capital consumption aduustments. | 30 | 457.3 | 530.2 | 599.6 | 605.8 | 517.6 | 523.6 | 530.8 | 548.9 | 674.7 | 598.4 | 616.0 | 609.4 | 618.3 | 606.8 | 599.6 | 598.7 | 634.0 | 621.0 | 624.6 |
| Net cast fow with inventory valuation and capita | 31 | 715.7 | 776.1 | 845.3 | 876.5 | 762.3 | 771.3 | 775.8 | 795.1 | 819.6 | 842.1 | 861.3 | 858.2 | 874.1 | 872.1 | 876.1 | 883.6 | 923.4 | 916.7 | 932.7 |
| Undistributed profits with inventory valuation | 32 | 203.1 | 232.5 | 266.9 | 257.2 | 231.3 | 232.9 | 228.1 | 237.7 | 254.1 | 267.9 | 277.2 | 264.6 | 271.9 | 259.5 | 251.1 | 246.5 | 277.6 | 259.5 | 257.2 |
| Consumption of fixed capital .......................... | 33 | 512.6 | 543.6 | 579.4 | 619.2 | 531.0 | 538.4 | 547.7 | 557.4 | 565.6 | 574.3 | 584.1 | 593.6 | 602.2 | 612.6 | 625.0 | 637.1 | 645.8 | 657.2 | 675.4 |
| Less: Inventory valuation adjustment .................... | 34 | -18.3 | 3.1 |  | 20.9 |  | -1.7 | 4.7 | 7.1 | 9.3 | 11.2 | 4.9 |  | 29.5 | 13.6 | 19.8 | 20.8 | 93. | -13.6 | -26.5 |
| Equals: Net cash fiow ......................................... | 35 | 73 | 773.1 | 838.0 | 855.5 | 760.2 | 772.9 | 771.1 | 788.0 | 810.3 | 830.9 | 856.4 | 854.3 | 844.6 | 858.5 | 856.3 | 862.8 | 910.1 | 930.3 | 959.2 |

Table 1.15.-National Income by Sector, Legal Form of Organization, and Type of Income
[Bililions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| National Income | 1 | 5,876.2 | 6,210.2 | 6,634.9 | 7,036.4 |
| Domestic business ................................................................................................... | 2 | 4,789.8 | 5,084.1 | 5,480,9 | 5,847,0 |
| Corporate business ....................................................................................... | 3 | 3,445,2 | 3,658.0 | 3,973.9 | 4,262.0 |
| Compensation of employees ......................................................................... | 4 | 2,776.5 | 2,912.2 | 3,126.0 | 3,385.3 |
| Wage and salary accruals ...................................................................... | 5 | 2,300.1 | 2,442.8 | 2,635.6 | 2,871.5 |
| Supplements to wages and salaries ........................................................................................................ | 6 | 476.4 | 469.4 | 490.4 | 513.9 |
| Corporate profits with inventory valuation and capital consumption adjustments ...... | 7 | 576.3 | 653.0 | 729.8 | 746.0 |
| Profits before tax ................................................................................... | 8 | 576.4 | 625.5 | 687.8 | 681.9 |
| Inventory valuation adjustment .................................................................. | 9 | -18.3 | 3.1 | 7.4 | 20.9 |
| Capital consumption adjustment ............................................................... | 10 | 18.1 | 24.4 | 34.6 | 43.3 |
| Net interest ................................................................................................ | 11 | 92.4 | 92.8 | 118.1 | 130.6 |
| Sole proprietorships and parnerships ................................................................. | 12 | 832.5 | 890.9 | 950.7 | 1,004.8 |
| Compensation of employees ........................................................................... | 13 | 261.2 | 274.3 | 294.6 | 317.0 |
| Wage and salary accruals ,...................................................................... | 14 | 228.8 | 241.6 | 262.8 | 283.8 |
| Supplements to wages and salaries ......................................................... | 15 | 32.4 | 32.7 | 31.9 | 33.2 |
| Proprietors' income with inventory valuation and capital consumption adjustments | 16 | 494.9 | 541.7 | 575.3 | 602.7 |
| Farm ................................................................................................... | 17 | 22.2 | 34.3 | 29.5 | 25.1 |
| Proprietors' income with inventory valuation adjustment .................................... Capital consumption adjustment $\qquad$ | 18 19 | 30.2 -8.0 | 42.1 | 37.2 -7.7 | 32.7 -7.6 |
|  | 20 | 472.7 | 507.4 | 545.9 | 577.6 |
| Proprietors' income .............................................................................. | 21 | 444.3 | 472.3 | 500.3 | 528.2 |
| Inventory valuation adjustment .............................................................. | 22 | -1.5 | -. 4 | . 5 | 1.2 |
| Capital consumption adjustment ................................................................ | 23 | 29.9 | 35.5 | 45.0 | 48.2 |
| Net interest .............................................................................................. | 24 | 76.4 | 74.9 | 80.8 | 85.1 |
| Other private business | 25 | 423.8 | 445.0 | 462.4 | 484.1 |
| Compensation of employees ........................................................................ | 26 | 14.8 | 15.5 | 16.4 | 18.7 |
| Wage and salary accruals ....................................................................... | 27 | 13.0 | 13.6 | 14.5 | 16.6 |
| Supplements to wages and salaries .......................................................... | 28 | 1.9 | 1.9 | 1.9 | 2.1 |
| Proprietors' income with inventory valuation and capital consumption adjustments | 29 | 2.8 | 3.1 | 3.3 | 3.4 |
| Proprietors' income with inventory valuation adjustment ................................... | 30 | 3.5 | 3.7 | 3.9 | 4.0 |
| Capital consumption adjustment ................................................................. | 31 | -7 7 | -7 | -. 6 | -6.6 |
| Rental incorne of persons with capital consumption adjustment ............................ | 32 | 117.9 | 129.7 | 130.2 | 137.4 |
| Rental income of persons ....................................................................... | 33 | 165.4 | 177.4 | 180.0 | 188.6 |
| Capital consumption adjustment .................................................................... | 34 | -47.5 | -47.6 | $-4.98$ | -51.1 |
| Net interest .......................................................................................................... | 35 | 288.2 | 296.8 | 312.5 | 324.6 |
| Government enterprises ................................................................................................. | 36 | 88.4 | 90.2 | 93.9 | 96.1 |
| Compensation of employees ....................................................................................................................................... | 37 | 88.4 | 90.2 | 93.9 | 96.1 |
| Wage and salary accruals ......................................................................... | 38 | 64.7 | 66.1 | 68.7 | 70.5 |
| Supplements to wages and salaries .............................................................. | 39 | 23.7 | 24.1 | 25.2 | 25.6 |
| Households and Institutions | 40 | 330.3 | 348.6 | 386.2 | 385.6 |
| Compensation of employees ........................................................................................... | 41 | 330.3 | 348.6 | 366.2 | 385.6 |
| Wage and salary accruals ........................................................................... | 42 | 281.0 | 295.7 | 312.4 | 330.2 |
| Supplements to wages and salaries ............................................................. | 43 | 49.3 | 52.8 | 53.8 | 55.4 |
| General govemment | 44 | 735.8 | 759.4 | 783.6 | 813.8 |
| Compensation of employees ....................................................................................... | 45 | 735.8 | 759.4 | 783.6 | 813.8 |
| Wage and salary accruals ......................................................................... | 46 | 558.0 | 574.9 | 595.8 | 622.3 |
| Supplements to wages and salaries ............................................................... | 47 | 177.8 | 184.5 | 187.8 | 191.4 |
| Rest of the world ................................................................................................. | 48 | 20.3 | 18.1 | 4.3 | -0.9 |
| Compensation of employees ...... | 49 | -4.5 | -4.6 | -5.0 | -6.3 |
| Corporate profits ......................................................................................... | 50 | 92.0 | 100.9 | 108.1 | 100.0 |
| Net interest ................................................................................................. | 51 | -67.2 | -78.2 | -98.9 | -104.7 |
| Addenda: |  |  |  |  |  |
| Domestic income (1-48) .......................................................................... | 52 | 5,855.9 | 6,192.1 | 6,630.6 | 7,046.3 |
| Compensation of employees ( $4+13+26+37+41+45)$......................................... | 53 | 4,207.0 | 4,400.1 | 4,680.7 | 5,016.4 |
| Proprietors' income with inventory valuation and capital consumption adjustments (16+29). | 54 | 497.7 | 544.7 | 578.6 | 606.1 |
| Rental income of persons with capital consumption adjustment (32) .................... | 55 | 117.9 | 129.7 | 130.2 | 137.4 |
| Corporate profits with inventory valuation and capital consumption adjustments (7) | 56 | 576.3 | 653.0 | 729.8 | 746.0 |
| Net interest ( $11+24+35$ ) ............................................................................. | 57 | 457.0 | 464.5 | 511.4 | 540.3 |

Table 1.16.-Gross Product of Corporate Business in Current Dollars and Gross Product of Nonfinancial Corporate Business in Current and Chained Dollars

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \& \multirow{3}{*}{Line} \& \multirow{3}{*}{1995} \& \multirow{3}{*}{1996} \& \multirow{3}{*}{1997} \& \multirow{3}{*}{1998} \& \multicolumn{15}{|c|}{Seasonally adjusted at annual rates} <br>
\hline \& \& \& \& \& \& \multicolumn{4}{|c|}{1996} \& \multicolumn{4}{|c|}{1997} \& \multicolumn{4}{|c|}{1998} \& \multicolumn{3}{|c|}{1999} <br>
\hline \& \& \& \& \& \& 1 \& II \& III \& IV \& 1 \& II \& III \& N \& 1 \& II \& III \& N \& 1 \& 11 \& III <br>
\hline Ballons of dollars \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Gross product of corporate business ........... \& 1 \& 4,449,8 \& 4,712.5 \& 5,088.3 \& 5,445.3 \& 4,591.0 \& 4,677.9 \& 4,742.0 \& 4,839.1 \& 4,939.1 \& 5,032.6 \& 5,146.9 \& 5,224,7 \& 5,322.6 \& 5,390.9 \& 5,495.9 \& 5,571.7 \& 5,673,5 \& 5,740.1 \& 5,834.2 <br>
\hline Consumption of fixed capital \& 2 \& 512.6 \& 543.6 \& 579.4 \& 619.2 \& 531.0 \& 538.4 \& 547.7 \& 557.4 \& 565.6 \& 574.3 \& 584.1 \& 593.6 \& 602.2 \& 612.6 \& 625.0 \& 637.1 \& 645.8 \& 657.2 \& 675.4 <br>
\hline Net product ............................................... \& 3 \& 3,937.2 \& 4,168.9 \& 4,508.9 \& 4,826.0 \& 4,060.0 \& 4,139.5 \& 4,194.3 \& 4,281.6 \& 4,373.6 \& 4,458.3| \& 4,562.8 \& 4,641.0 \& $$
4,720.4
$$ \& 4,778.3 \& 4,870.9 \& $$
4,934.6
$$ \& $$
5,027.7
$$ \& $$
5,083.0
$$ \& $$
5,156.8
$$ <br>
\hline Indirect business tax and nontax liability plus business transfer payments less subsidies. \& 4 \& $$
492.0
$$ \& 510.9 \& 535.1 \& 564.0 \& 499.5 \& 504.5 \& 505.9 \& $$
-533,7
$$ \& 521.8 \& $$
532.4
$$ \& $$
541.4
$$ \& $$
544.6
$$ \& $$
550.9
$$ \& $$
557.0
$$ \& $$
563.3
$$ \& $$
584.9
$$ \& $$
583.4
$$ \& $$
591.4
$$ \& $$
601.1
$$ <br>
\hline Domestic income ...................................... \& 5 \& 3,445.2 \& 3,658.0 \& 3,973.9 \& 4,262.0 \& 3,560.6 \& 3,635.1 \& 3,688.4 \& 3,747.9 \& 3,851.7 \& 3,925.9 \& 4,021.4 \& 4,096.5 \& 4,169.4 \& 4,221.3 \& 4,307.5 \& 4,349.7 \& 4,444,4 \& 4,491.6 \& 4,557.7 <br>
\hline Compensation of employees .......................... \& 6 \& 2,776.5 \& 2,912.2 \& 3,126.0 \& 3,385.3 \& 2,835.0 \& 2,891.9 \& 2,937.9 \& 2,984.0 \& 3,040.4 \& 3,090.6 \& 3,147.2 \& 3,225.8 \& 3,292.9 \& 3,350.5 \& 3,416.8 \& 3,481.2 \& 3,532.0 \& 3,582.7 \& 3,643.7 <br>
\hline Wage and salary accruals ........................... \& 7 \& 2,300.1 \& 2,442.8 \& 2,635.6 \& 2,871.5 \& 2,369.2 \& 2,423.3 \& 2,467.6 \& 2,511.0 \& 2,558.6 \& 2,604.0 \& 2,654.9 \& 2,724.7 \& 2,786,8 \& 2,839.9 \& 2,900.8 \& 2,958.4 \& 3,002.1 \& 3,047.6 \& 3,102.6 <br>
\hline Supplements to wages and salaries ............. \& 8 \& 476.4 \& +469.4 \& 490.4 \& 513.9 \& 465.7 \& 468.6 \& 470.3 \& 473.0 \& 481.8 \& 486.6 \& 492.2 \& 501.1 \& 206.0

750.5 \& 510.6 \& 516.0 \& 522.8 \& 529.9 \& 535.0 \& +541.1 <br>
\hline Corporate profits with inventory valuation and capital consumption adjustments. \& 9 \& 576.3 \& 653.0 \& 729.8 \& 746.0 \& 638.6 \& 652.9 \& 656.3 \& 664.3 \& 701.6 \& 718.6 \& 753.0 \& 745.9 \& 750.5 \& 740.6 \& 757.2 \& 736.0 \& 777.7 \& 772.1 \& 770.6 <br>
\hline Profits before tax ................................... \& 10 \& 576.4 \& 625.5 \& 687.8 \& 681.9 \& 614.5 \& 630.3 \& 626.5 \& 630.7 \& 661.4 \& 673.5 \& 712.3 \& 704.0 \& 681.1 \& 684.6 \& 693.5 \& 668.3 \& 713.8 \& 732.5 \& 744.7 <br>
\hline Profits tax liability \& 11 \& 211.0 \& 223.6 \& 238.3 \& 240.2 \& 219.7 \& 225.3 \& 224.0 \& 225.6 \& 228.9 \& 233.2 \& 246.8 \& 244.1 \& 239.9 \& 241.1 \& 244.3 \& 235.6 \& 248.0 \& 254.4 \& 259.1 <br>
\hline Profits after tax \& 12 \& 365.5 \& 401.8 \& 449.5 \& 441.6 \& 394.8 \& 405.0 \& 402.5 \& 405.1 \& 432.5 \& 440.2 \& 465.6 \& 459.8 \& 441.1 \& 443.5 \& 449.2 \& 432.7 \& 465.8 \& 478.0 \& 485.6 <br>
\hline Dividends ....... \& 13 \& 221.6 \& 257.3 \& 284.8 \& 314.6 \& 249.6 \& 247.4 \& 261.1 \& 271.1 \& 273.9 \& 280.1 \& 287.3 \& 297.7 \& 304.4 \& 315.3 \& 310.8 \& 328.1 \& 308.4 \& 342.2 \& 336.2 <br>
\hline Undistributed profits \& 14 \& 143.8 \& 144.5 \& 164.8 \& 127.0 \& 145.1 \& 157.6 \& 141.4 \& 134.0 \& 158.6 \& 160.1 \& 178.3 \& 162.1 \& 136.7 \& 128.2 \& 138.4 \& 104.6 \& 157.4 \& 135.9 \& 149.4 <br>
\hline Inventory valuation adjustment \& 15 \& -18.3 \& 3.1 \& 7.4 \& 20.9 \& 2.1 \& -1.7 \& 4.7 \& 7.1 \& 9.3 \& 11.2 \& 4.9 \& 4.0 \& 29.5 \& 13.6 \& 19.8 \& 20.8 \& 13.3 \& -13.6 \& -26.5 <br>
\hline Capital consumption adjustrment \& 16 \& 18.1 \& 24.4 \& 34.6 \& 43.3 \& 21.9 \& 24.2 \& 25.2 \& 26.4 \& 31.0 \& 33.9 \& 35.7 \& 38.0 \& 39.9 \& 42.4 \& 43.9 \& 46.9 \& 50.6 \& 50.2 \& 52.4 <br>
\hline Net interest ................................................... \& 17 \& 92.4 \& 92.8 \& 118.1 \& 130.6 \& 87.1 \& 90.3 \& 94.2 \& 99.6 \& 109.6 \& 116.7 \& 121.2 \& 124.8 \& 126.1 \& 130.2 \& 133.6 \& 132.5 \& 134.6 \& 136.8 \& 143.3 <br>
\hline Gross product of financial corporate business. \& 18 \& 445.7 \& 491.0 \& 558.5 \& 610.7 \& 473.8 \& 488.2 \& 492.3 \& 512.6 \& 530.5 \& 549.4 \& 568.0 \& 586.1 \& 599.8 \& 606.2 \& 813.5 \& 623.3 \& 645.0 \& 645.2 \& 655.2 <br>
\hline Gross product of nonfinanclal corporatio bustiness. \& 19 \& 4,004.0 \& 4,221.5 \& 4,529.8 \& 4,834.6 \& 4,117.2 \& 4,192.7 \& 4,249.8 \& 4,326.5 \& 4,400.6 \& 4,483.2 \& 4,578.9 \& 4,648,6 \& 4,723.0 \& 4,784.7 \& 4,862.4 \& 4,948.4 \& 5,028.6 \& 6,094.9 \& 5,179.0 <br>
\hline Consumption of fixed capital .................................. \& 20 \& 437.7 \& 462.7 \& 491.3 \& 522.2 \& 452.6 \& 458.5 \& 465.9 \& 473.6 \& 480.3 \& 487.3 \& 495.1 \& 502.5 \& 508.4 \& 516.5 \& 526.7 \& 537.2 \& 543.8 \& 552.3 \& 567.4 <br>

\hline Net product \& $$
21
$$ \& 3,566.3 \& 3,758.9 \& 4,038.5 \& 4,312.4 \& 3,664.6 \& \[

3,734,2

\] \& \[

3,783.9

\] \& \[

3,852.9

\] \& 3,928.3 \& 3,995.9 \& 4,083.8 \& 4,146.0 \& 4,214.6 \& \[

4,268.2

\] \& \[

4,355.7

\] \& \[

4,411.1

\] \& 4,484.8 \& \[

4,542.7
\] \& 4,611.6 <br>

\hline indirect business tax and nontax liability plus business transfer payments less subsidies. \& 22 \& 455.5 \& 473.9 \& 496.1 \& 523.5 \& 466.1 \& $$
472.6
$$ \& \[

474.2

\] \& \[

482.7

\] \& \[

486.2

\] \& \[

493.9

\] \& 501.0 \& 503.2 \& 510.0 \& \[

516.4

\] \& \[

523.0

\] \& 544.5 \& \[

542.4

\] \& \[

549.8
\] \& 559.0 <br>

\hline Domestic income .......................................... \& 23 \& 3,110.8 \& 3,285.0 \& 3,542.5 \& 3,788.9 \& 3,198.4 \& 3,261.6 \& 3,309.6 \& 3,370.2 \& 3,442.1 \& 3,502.1 \& 3.582 .8 \& 3.642 .8 \& 3,704.6 \& 3,751.8 \& 3,832.6 \& 3,866.7 \& 3,942.4 \& 3,992.9 \& 4,052.6 <br>
\hline Compensation of employees .......................... \& 24 \& 2,552.7 \& 2,667.1 \& 2,860.1 \& 3,090.4 \& 2,600.0 \& $2,649.2$ \& 2,689.1 \& 2.730 .1 \& 2,783.2 \& 2,828.8 \& $2,878.7$ \& 2,949.9 \& 3,008.7 \& 3,059.9 \& 3,118.6 \& 3,174.6 \& 3,223,8 \& 3,270.0 \& 3,325.8 <br>
\hline Wage and salary accruals ......................... \& 25 \& 2,111.7 \& 2,234,1 \& 2,408.4 \& 2,618.7 \& 2,169.9 \& 2,216.9 \& 2,255.5 \& 2,294.1 \& 2,339.0 \& 2,380.4 \& 2,425.4 \& 2,488.9 \& 2,543.4 \& 2,590.8 \& 2,645.1 \& 2,695.5 \& 2,737.9 \& 2,779.4 \& 2,829.5 <br>
\hline Supplements to wages and salaries ............. \& 26 \& 441.0 \& 433.0 \& 451.7 \& 471.7 \& 430.1 \& 432.4 \& 433.6 \& 435.9 \& 444.2 \& 448.4 \& 453.3 \& 461.0 \& 465.3 \& 469.1 \& 473.5 \& 479.0 \& 486.0 \& 490.7 \& 496.2 <br>
\hline Corporate profits with inventory valuation and capital consumption adjustments. \& 27 \& 442.3 \& 509.1 \& 562.8 \& 575.0 \& 491.6 \& 504.4 \& 511.4 \& 529.1 \& 543.0 \& 553.7 \& 583.2 \& 571.2 \& 575.0 \& 568.6 \& 588.5 \& 588.0 \& 592.5 \& 594.7 \& 592.6 <br>
\hline Profits before tax ........................................... \& 28 \& 422.1 \& 460.2 \& 503.6 \& 490.6 \& 445.9 \& 460.2 \& 460.1 \& 474.7 \& 484.8 \& 491.6 \& 525.8 \& 512.1 \& 486.2 \& 492.4 \& 503.9 \& 479.8 \& 508.6 \& 534.2 \& 544.7 <br>
\hline Prolits tax liability .................................. \& 29 \& 136.7 \& 150.1 \& 158.8 \& 152.5 \& 144.9 \& 150.0 \& 150.0 \& 155.5 \& 152.7 \& 154.8 \& 166.4 \& 161.5 \& 150.9 \& 153.1 \& 157.1 \& 148.8 \& 157.9 \& 166.9 \& 170.4 <br>
\hline Profits after tax ........................................... \& 30 \& 285.4 \& 310.1 \& 344.7 \& 338.1 \& 300.9 \& 310.2 \& 310.1 \& 319.2 \& 332.1 \& 336.7 \& 359.4 \& 350.7 \& 335.3 \& 339.3 \& 346.9 \& 331.0 \& 350.6 \& 367.3 \& 374.3 <br>
\hline Dividends ............................................................ \& 31 \& 179.3 \& 201.9 \& 219.8 \& 245.4 \& 198.9 \& 195.0 \& 203.8 \& 210.1 \& 211.6 \& 216.0 \& 221.6 \& 230.1 \& 236.2 \& 245.5 \& 242.9 \& 256.9 \& 241.5 \& 267.9 \& 263.2 <br>
\hline Undistributed profits ............................ \& 32 \& 106.0 \& 108.2 \& 124.9 \& 92.7 \& 102.0 \& 115.2 \& 106.3 \& 109.1 \& 120.4 \& 120.8 \& 137.9 \& 120.6 \& 99.1 \& 93.7 \& 104,0 \& 74.0 \& 109.1 \& 99.4 \& 111.0 <br>
\hline Inventory valuation adjustment ...................... \& 33 \& -18.3 \& 3.1 \& 7.4 \& 20.9 \& 2.1 \& -1.7 \& 4.7 \& 7.1 \& 9.3 \& 11.2 \& 4.9 \& 4.0 \& 29.5 \& 13.6 \& 19.8 \& 20.8 \& 13.3 \& -13.6 \& -26.5 <br>
\hline Capital consumption adjustment .................. \& 34 \& 38.4 \& 45.8 \& 51.8 \& 63.5 \& 43.6 \& 45.8 \& 46.6 \& 47.3 \& 49.0 \& 50.9 \& 52.5 \& 55.1 \& 59.4 \& 62.6 \& 64.8 \& 67.4 \& 70.6 \& 74.1 \& 74.4 <br>
\hline Net interast ................................................. \& 35 \& 115.8 \& 108.7 \& 119.6 \& 123.5 \& 106.9 \& 108.0 \& 109.1 \& 111.0 \& 116.0 \& 119.6 \& 120.9 \& 121.8 \& 120.9 \& 123.3 \& 125.5 \& 124.1 \& 126.1 \& 128.1 \& 134.3 <br>
\hline Binlons of chained (1990) dollars \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Gross product of nonfinanclal corporate business ${ }^{1}$. \& 36 \& 4,040,8 \& 4,221.5 \& 4,501.0 \& 4,803.4 \& 4,128.3 \& 4,193.9 \& 4,244.7 \& 4,319.2 \& 4,383.8 \& 4,452.3 \& 4,548.2 \& 4,619.7 \& 4,899.1 \& 4,758.4 \& 4,844.8 \& 4,911.2 \& 4,901.7 \& 5,035.0 \& 8,119.1 <br>

\hline Consumption of fixed capital ${ }^{2}$ $\qquad$ Net product ${ }^{3}$ $\qquad$ \& \[
$$
\begin{aligned}
& 37 \\
& 38
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
436.2 \\
3,604.6
\end{array}
$$

\] \& \[

\left\lvert\, $$
\begin{array}{r}
462.7 \\
3,758.9
\end{array}
$$\right.

\] \& \[

\left|$$
\begin{array}{r}
494.9 \\
4,006.1
\end{array}
$$\right|

\] \& \[

$$
\begin{array}{r}
537.7 \\
4,265.7
\end{array}
$$

\] \& \[

\left\lvert\, $$
\begin{array}{r}
451.9 \\
3,676.4
\end{array}
$$\right.

\] \& \[

\left|$$
\begin{array}{r}
458.9 \\
3,735.0
\end{array}
$$\right|

\] \& \[

\left|$$
\begin{array}{r}
466.1 \\
3,778.6
\end{array}
$$\right|

\] \& \[

$$
\begin{array}{r}
473.7 \\
3,845.5
\end{array}
$$

\] \& \[

\left.$$
\begin{array}{r}
481.2 \\
3,902.6
\end{array}
$$ \right\rvert\,

\] \& \[

$$
\begin{array}{r}
489.9 \\
3,962.5
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
499.3 \\
4,049.0
\end{array}
$$

\] \& \[

\left\lvert\, $$
\begin{array}{r}
509.4 \\
4,110.3
\end{array}
$$\right.

\] \& \[

\left|$$
\begin{array}{r}
521.3 \\
4,177.8
\end{array}
$$\right|

\] \& \[

\left\lvert\, $$
\begin{array}{r}
532.2 \\
4,226.2
\end{array}
$$\right.

\] \& \[

\left|$$
\begin{array}{r}
543.2 \\
4,301.7
\end{array}
$$\right|

\] \& \[

$$
\begin{array}{r}
554.3 \\
4,356.9
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
564.0 \\
4,417.7
\end{array}
$$

\] \& \[

\left\lvert\, $$
\begin{array}{r}
576.9 \\
4,458.1
\end{array}
$$\right.

\] \& \[

$$
\begin{array}{r}
598.6 \\
4,520.5
\end{array}
$$
\] <br>

\hline 1. Chained-dolliar gross product of nonfinancial cor the implicit price danator for goods and structures in for release on March 30, 2000, the current-dollar prod using gross product price indexes for each nonfinancial \& orate oss d duct indust \&  \& quals the duct. Eff ated by \& current-d sctive with chain-typ \& dollar proc the estim pe price \& duct de nates sch index ca \& ated by heduled alculatod \& 2. C the chai 3. Ch the con \& Chained-do ain-type qu hained-do sumption \& ollar consu quantity ind dollar net p of fixed \& umption dex and product of capital. \& of fixed the 1996 of nonfinancia \& apital of current-do cial corpo \& nonfinanci llar value orate busi \& ial corpo of the co iness is \& rate busin rresponding the offieren \& ness is ca ing series nce betw \& alculated divided een the \& as the pro by 100 . gross prod \& | duct of |
| :--- |
| uct and | <br>

\hline
\end{tabular}

## 2. Personal Income and Outlays

Table 2.1.-Personal Income and Its Disposition
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III | IV | 1 | 11 | III |
| Personal income | 1 | 6,200,9 | 6,547,4 | 6,951.1 | 7,358.9 | 6,405.1 | 6,509.4 | 6,597.1 | 6,877.9 | 6,807.6 | 6,900.6 | 6,993.5 | 7,102.7 | 7,194.7 | 7,296.3 | 7,413.6 | 7,530.8 | 7,630.2 | 7,732.6 | 7,827.5 |
| Wage and salary disbursements $\qquad$ Private industries $\qquad$ | 2345677 | $\left\|\begin{array}{l} 3,424.7 \\ 2,802.0 \end{array}\right\|$ | $\left\lvert\, \begin{aligned} & 3,626.5 \\ & 2,985.5 \end{aligned}\right.$ | $\left.\begin{aligned} & 3,888.9 \\ & 3,224,4 \end{aligned} \right\rvert\,$ | $\left\|\begin{array}{l} 4,186.0 \\ 3,493,2 \end{array}\right\|$ | $\left\|\begin{array}{l} 3,533.8 \\ 2,8999.4 \end{array}\right\|$ | $\left\lvert\, \begin{aligned} & 3,601.0 \\ & 2,961,6 \end{aligned}\right.$ | 3, 3.6074 .3 | $\left\|\begin{array}{l} 3,713.9 \\ 3.066 .7 \end{array}\right\|$ | $\left\|\begin{array}{l} 3,789.5 \\ 3,132.8 \end{array}\right\|$ | $\begin{array}{\|} 3,848.5 \\ 3,187.4 \end{array}$ | $\begin{aligned} & 3,915.4 \\ & 3,246.3 \\ & \hline \end{aligned}$ | $\left\|\begin{array}{l} 4,002.1 \\ 3,329.0 \end{array}\right\|$ | $\left\|\begin{array}{l} 4,076.2 \\ 3,393.6 \end{array}\right\|$ | $\left\{\begin{array}{l} 4,146.2 \\ 3,457.0 \end{array}\right.$ | $\left\lvert\, \begin{aligned} & 4,224,4 \\ & 3,527,7 \end{aligned}\right.$ | [4, $4,297.3$ | $\left\|\begin{array}{l} 4,371.5 \\ 3,655.7 \end{array}\right\|$ | $\left.\begin{array}{l} 4,432.6 \\ 3,71.3 \end{array}\right\}$ | $\begin{aligned} & 4,508.9 \\ & 3,778.3 \end{aligned}$ |
| Goods-producing industries ........................... |  | ${ }^{863.6}$ | 907.2 | 975.5 | 1,0387.7 | 882.1 | 903.0 | 917.6 | 930.0 | 955.2 | 965.9 | ${ }^{979.5}$ | 1,004.3 | 1,020.4 | 1,032.2 | 1,045.6 | 1,056.6 | 1,062.9 | 1,075.1 | 1,091.0 |
| Distributive industries .................. |  | 647.5 782.1 | 673.7 822.4 | 711.8 <br> 879.1 | 754.5 94.6 | 656.0 803.5 | 671.1 816.6 | 828.3 | ${ }^{6881 .} 8$ | 703.1 858.3 | 712.0 | ${ }_{8}^{720.7}$ | 739.4 905.6 | 747.7 99.6 | ${ }_{935.3}^{754.5}$ | 762.3 <br> 953.5 | ${ }_{9696.9}$ | 767.0 986.3 | 974.6 | ${ }^{7812.6}$ |
| Service industries |  | 1,156.3.3 | 1,254.9 | 1,369.8 | 1,509.9 | 1.213 .9 | 1,242.0 | 1,268.3 | 1,295.6 | 1,324.4 | 1,352.6 | 1.383 .1 | 1,419.1 | 1.453 .6 | 1,489.5 | 1,528.6 | 1,566.0 | 1,606.6 | 1.638 .5 | 1,674.7 |
| Government ........... |  | 622.7 | 641.0 | 664.4 | 692.8 | 634.3 | 639.3 | 643.1 | 647,3 | 656.6 | 661.0 | 667.1 | 673.1 | 682.6 | 689.3 | 696.7 | 702.8 | 715.8 | 721.3 | 730.6 |
| Other labor income. | 9 | 497.0 | 490.0 | 500.9 | 515.7 | 490.0 | 499.1 | 499.6 | 491.4 | 496.2 | 409.1 | 502.4 | 505.8 | 509.5 | 513.5 | 517.7 | 522.1 | 528.0 | 533.0 | 538.6 |
| Proprietors' income with inventory valuation and capital consumption adjustments. | $\left\lvert\, \begin{aligned} & 11 \\ & 12 \end{aligned}\right.$ | $\begin{array}{r} 497.7 \\ 222.2 \\ 475.5 \end{array}$ | $\begin{array}{r} 544.7 \\ 34.3 \\ 51.5 \end{array}$ | $\begin{array}{r} 578.6 \\ 29.5 \\ 549.1 \end{array}$ | $\begin{array}{r} 606.1 \\ 25.1 \\ 581.0 \end{array}$ | $\begin{array}{r} 525.9 \\ 31.1 \\ 499.8 \end{array}$ | $\begin{array}{r} 546.6 \\ 36.3 \\ 510.3 \end{array}$ | $\begin{array}{r} 553.5 \\ 38.0 \\ 515.5 \end{array}$ | 553.0 | 569.1 32.5 | 30.2 | 582.9 | 587.3 | 588.6 | 18.7 | 22.9 | 637.1 | 639.9 | 655.3 | 653.6 <br> 21.4 |
| Farm $\qquad$ Nonfarm |  |  |  |  |  |  |  |  | $\begin{array}{r} 31.7 \\ 521.4 \\ 5 \end{array}$ | $\begin{array}{r} 32.5 \\ 536.6 \end{array}$ |  | $\begin{array}{r} 28.9 \\ 554,0 \end{array}$ | $\begin{array}{r} 26.3 \\ 561.0 \end{array}$ | $\begin{array}{r} 17.5 \\ 569.1 \end{array}$ |  |  | $\begin{array}{r} 41.1 \\ 596.0 \end{array}$ | $\begin{array}{r} 32.5 \\ 607.5 \end{array}$ | $\begin{array}{r} 34.1 \\ 621.2 \end{array}$ |  |
| Rental income of persons with capltal consumption sdjustment. | 13 | 117.9 | 129.7 | 130.2 | 137.4 | 128.4 | 129.0 | 130.1 | 131.4 | 132.4 | 132.0 | 129.4 | 126.7 | 129.5 | 133.9 | 139.3 | 147.0 | 148.6 | 148.8 | 140.9 |
| Personal dividend Income | 14 | 254.0 | 297.4 | 333.4 | 348.3 | 285.9 | 290.4 | $\begin{aligned} & 302.4 \\ & 814.6 \end{aligned}$ | 310.9824.8 | $\begin{aligned} & 320.3 \\ & 835.7 \end{aligned}$ | 330.2850.6 | 859.7 | $\begin{array}{r} 344.4 \\ \mathbf{8 7 3 . 6} \end{array}$ | 346.1880.1 | 347.0895.3 | 909.3 | $351.9$ | 366.1907.4 | $\begin{aligned} & 361.2 \\ & 920.5 \end{aligned}$ | $\begin{aligned} & 367.0 \\ & 933.4 \end{aligned}$ |
| Personal Interest hicome ....... | 15 | 792.5 | 810.6 | 854,9 | 897.8 | 797.2 | 805.9 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transfer payments to persons | 1617 | 885.9 | ${ }^{937.6}$ | 565.8 | 578.1 | 528.8 | 926.3 | 931.9 | ${ }^{938.3}$ | 956.4 | 980.7 | 964.9 | 967.7 | 976.7 | 980.0 | 986.5 | 991.0 | 1,007.8 | 1,013.6 | 1,021.8 |
| Old-age, survivors, disability, and healith insurance benefits. |  | 508.0 |  |  |  |  | 534.9 | 540.2 | 546.4 | 560.2 | 564.8 | 568.1 | 570.2 | 575.1 | 576.5 | 579.6 | 581.1 |  |  |  |
| Government unemployment insurance benefits | 1849 | 21.520.9 | 22.121.7 | 20.022.5 | 19.823.3 | 22.9 | 22.421.9 | 21.521.6 | $\begin{aligned} & 21.5 \\ & 21.8 \end{aligned}$ | $\begin{aligned} & 21.0 \\ & 22.5 \end{aligned}$ | 20.022.4 | $\begin{aligned} & 19.6 \\ & 22.5 \end{aligned}$ | 19.222.7 | 19.6 <br> 23.2 <br>  <br>  <br>  <br> 18 | 19.223.2 | $\begin{array}{r} 20.6 \\ 23.3 \end{array}$ | 19.9 <br> 23.6 | 20.524.3 | $\begin{aligned} & 20.3 \\ & 24.1 \end{aligned}$ | $\begin{aligned} & 20.2 \\ & 24.3 \end{aligned}$ |
| Veterans benefits ........................................ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| her transter paym | 21 | 335.6 | 34.4 | 354.1 | ${ }_{171}$ | 335.4 | 34.1 | 24.6 | 348.6 | 182.8 | 17.7 | 54.6 | 17. | 17. | 36.1 | ${ }^{362.9}$ | ${ }^{366.4}$ | 37.1 | 378.2 37.3 <br> 16.3 16.1 <br> 359.9 362. |  |
| Family assistance ${ }^{1}$ Other | 22 | 22.6 313.0 | 20.3 327.1 | 336.5 | 345.2 | 3224.0 | ${ }_{326.8}^{20.8}$ | 328.4 | 329.6 | 334.6 | 335.8 | 337.2 | 338.4 | 341.7 | 344.0 | 345.8 | 349.1 | 357.2 |  |  |  |
| Less: Personal contributions for social Ingurance. | 23 |  |  | 298.1 | 315.9 |  |  | 282.3 |  |  | 295.6 | 298.7 | 304.9 | 310.0 | 313.8 | 318.0 | 322.0 | 328.9 | 332.3 | 336.7 |
| Less: Personal tax and nontax paymemts. | 2425 | 5,422.6 | 5,677.7 | 968.3 | 1,072.6 | 830.7 | 872.5 | 877.3 | 888.1 | 934.2 | 954.4 | 978.6 | 1,006.0 | 1,031.2 | 1,058.0 | 1,088.3 | $\begin{aligned} & 1,113.0 \\ & 6,417.8 \end{aligned}$ | 1,124.8 | $1,139.4$ <br> $8,593.2$ | $\begin{aligned} & 1,160.2 \\ & 6,667.3 \end{aligned}$ |
| Equals: Dlsposable personal Income ............ |  |  |  | 5,982.8 | 6,288.2 | 5,574.4 | 5,637.0 | 5,719.8 | 5,79.7 | 5,873.4 | 5,046.2 | 6,014.9 | 6,096.7 | 8,163.5 | 6,238.3 | 8,325.3 |  |  |  |  |
| Less: Personal outlays .................... | 26 | 5,120.2 | 5,405.6 | 5,711.7 | 6,056.6 | 5,292.2 | 5,383.9 | 5,433.7 | 5,512.6 | 5,609.9 | 5,650.2 | 5,759.4 | 5,827.4 | 5,914.7 | 6,020.9 | 6,100.5 | 6,180.3 | $6,505.4$ | $\left.\begin{array}{\|} 6,593.2 \\ 6,425.2 \end{array} \right\rvert\,$ |  |
| Personal consumption expenditures $\qquad$ titersest paid by persons | $\begin{aligned} & 27 \\ & 28 \\ & 29 \end{aligned}$ | $\begin{array}{r} 4,969.9 \\ \begin{array}{r} 134.7 \\ 16.5 \end{array} \end{array}$ | $\begin{array}{\|c} 5,237.5 \\ 149.9 \\ 18.9 \end{array}$ | $\begin{array}{r} 5,524.4 \\ \left.\begin{array}{r} 166.7 \\ 20.6 \end{array} \right\rvert\, \end{array}$ | $\begin{array}{r} 5,848.6 \\ 185.7 \\ 22.3 \end{array}$ | $\begin{array}{\|} 5,130.5 \\ 144.3 \\ 17.4 \end{array}$ | $\left\|\begin{array}{r} 5,218.0 \\ 147.0 \\ 18.0 \end{array}\right\|$ | $\begin{gathered} 5,263.7 \\ 151.8 \\ 18.2 \end{gathered}$ | $\left\lvert\, \begin{array}{r} 5,337.9 \\ 155.5 \\ 19.3 \end{array}\right.$ | $\begin{array}{r} 5,430.8 \\ \begin{array}{r} 559.6 \\ 19.6 \end{array} \end{array}$ | $\left\lvert\, \begin{array}{r} 5,466.3 \\ 164.0 \\ 9.8 \end{array}\right.$ | $\begin{array}{r} 5.569 .1 \\ \begin{array}{r} 168.7 \\ 21.5 \end{array} \end{array}$ | $\begin{array}{r} 5.631 .3 \\ 147.3 \\ 21.7 \end{array}$ | $\left\|\begin{array}{c} 5,714,7 \\ 178.8 \end{array}\right\|$ | $\left.\right\|^{5,816.162 .8}$ | $\begin{array}{\|c\|} 5,889.6 \\ 187.9 \end{array}$ | $\left\|\begin{array}{r} 5,973.7 \\ 193.2 \end{array}\right\|$ | 6,090.8 196.1 | 6,200.8 | 6,299.6 |
| Personal transter payments to the rest of the world (net). |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 21.8 | 22.9 | 23.3 | 23.5 | 24.6 | 24.9 |
| Equals: Personal saving ..................................... | 30 | 302.4 | 272.1 | 271.1 | 229.7 | 289.2 | 253.1 | 286.1 | 267.1 | 263.4 | 296.1 | 255.5 | 269.3 | 248.9 | 217.5 | 224.8 | 227.5 | 195.1 | 188.0 | 139.4 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| total, billions of chained (1996) dollars ${ }^{2}$. | 31 | 5,533.0 | 5,677.7 | 5,884.7 | 6,125.1 | 5.617 .6 | 5,647.2 | 5,710.9 | 5,735.3 | 5,798.0 | 5,857.9 | 5,909.8 | 5,973.0 | 6,031.5 | 6,087.5 | 6,154.6 | 6,226.6 | 6,289.3 | 6,339.1 | 6,380.7 |
| Per Capita: dollars ................................. | 32 | 20,613 | 21,385 | 22,320 | 23,231 | 21,072 | 21,261 | 21,517 |  | 21,994 | 22,215 | 22,410 | 22,658 |  | 23,086 | 23,345 | 23,628 | 23,904 |  | 24,376 |
| Chained (1996) dollars | 35 | 21,032 | 21,385 | 21,954 | 22.636 | 21,235 | 21,300 | 21,483 | 21,520 | 21,712 | 21,885 | 22,019 | 22,198 | 22,373 | 22,528 | 22,715 | 22.924 | 23,110 | 23,239 | 23,328 |
| Population (mid-period, millions) ...................... | 34 | 263.1 | 265.5 | 268.0 | 270.6 | 264.5 | 265.1 | 265.8 | 266.5 | 267.0 | 267.7 | 268.4 | 269.1 | 269.6 | 270.2 | 270.9 | 271.6 | 272.1 | 272.8 | 273.5 |
| Personal seving as a percentage of disposeble personal income. | 35 | 5.6 | 4.8 | 4.5 | 3.7 | 5.1 | 4.5 | 5.0 | 4.6 | 4.5 | 5.0 | 4.2 | 4.4 | 4.0 | 3.5 | 3.6 | 3.5 | 3.0 | 2.5 | 2.1 |
| 1. Consists of aid to families with dependent ch under the Personal Responsibility and Work Opportu |  | xginn | with | ass | $\mathrm{ce}$ | ams | rating |  | $\begin{aligned} & \text { uals dis! } \\ & \text {-Perce } \end{aligned}$ | change | sonal | $\begin{gathered} \text { come } \\ \text { ecedina } \end{gathered}$ | ariod b | he implici disposable |  | $\begin{aligned} & \text { Rator fol } \\ & \text { II incom } \end{aligned}$ | eerso | onsu | 8.1. |  |

Table 2.2.-Personal Consumption Expenditures by Major Type of Product
[Bilions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | III | N | 1 | 11 | III | IV | 1 | 11 | III |
| Personal consumption expenditures ............. | 1 | 4,969.0 | 5,237.5 | 5,524,4 | 5,848.6 | 5,130.5 | 5,218.0 | 5,263.7 | 5,337.9 | 5,430.8 | 5,466.3 | 5,569.1 | 5,631.3 | 5,714.7 | 5,816.2 | 5,889.6 | 5,973.7 | 6,090.8 | 6,200,8 | 6,299.6 |
| Durable goods ................................................ | 2 | 589.7 | 616.5 | 642.9 | 698.2 | 606.4 | 621.3 | 616.7 | 621.5 | 636.1 | 627.8 | 651.9 | 65.8 | 679.2 | 693.9 | 696.9 | 722.8 | 739.0 | 751.6 | 761.8 |
| Moror vehicles and parts | 3 | 249.3 | 256.3 | 263.1 | 289.2 | 256.3 | 259.2 | 255.4 | 254.2 | 262.6 | 253.0 | 269.1 | 267.8 | 278.6 | 288.2 | 285.6 | 304.4 | 306.8 | 313.8 | 317.9 |
| Furniture and household equipment ..................... | 4 | 225.0 | 236.9 | 249.5 | 268.7 | 230.4 | 238.2 | 237.7 | 241.2 | 244.3 | 247.0 | 251.4 | 255.1 | 263.1 | 265.8 | 270.6 | 275.3 | 283.8 | 287.3 | 292.1 |
| Other ..................................................... | 5 | 115.4 | 123.3 | 130.3 | 140.3 | 119.7 | 123.8 | 123.6 | 126.1 | 129.1 | 127.9 | 131.4 | 132.8 | 137.4 | 139.8 | 140.8 | 143.1 | 148.3 | 150.5 | 151.8 |
| Nondurable goods ............................................... | 6 | 1,497.3 | 1,574.1 | 1,641.7 | 1,708.9 | 1,539.6 | 1,569.4 | 1,578.8 | 1,608.4 | 1,630.5 | 1,627.1 | 1,652.3 | 1,657.1 | 1,674.6 | 1,701.2 | 1,716.6 | 1,742.9 | 1,787.8 | 1,824.8 | 1,863.5 |
| Food ............................................................. | 8 | 755.8 | 786.0 | 817.0 | 853.4 | 773.9 | 781.8 | 788.8 | 799.3 | 812.0 | 811.9 | 821.9 | 827.2 | 832.9 282.5 | 847.6 | 857.6 286.6 | 875.6 289.2 | 885.4 <br> 301.8 <br> 1 | 893.4 3067 | 902.2 308.0 |
| Clothing and shoes ........................................ | 8 | 247.8 | 258.6 139.7 | 271.2 141.4 | 286.3 | 253.0 | 259.0 | 259.3 | 263.0 | 267.3 145.9 | 267.3 1390 | 274.5 140.4 | 275.7 140.2 | 282.5 130.9 | 287.1 | 286.6 | 289.2 | 301.8 | 306.7 136.3 | 308.0 146. |
| Gasoline, fuel oil, and other energy goods........... Gasoline and oil | ${ }^{9} 10$ | 127.4 | 139.7 124.2 | 141.4 | 126.2 | 133.9 117.7 | 142.1 127.0 | 138.4 123.3 | 144.5 | 145.9 130.4 | 139.0 | 140.4 125.2 | 140.2 | 130.9 <br> 117.5 | 127.7 | 125.2 | 120.9 | 120.1 106.5 | 136.3 | 146.1 130.8 |
| Gasoline and oil $\qquad$ Fuel oil and coal $\qquad$ | 10 | 113.3 | 124.2 15.6 | 126.2 15.2 | 112.9 13.2 | 117.7 16.1 | 127.0 15.1 | 123.3 15.0 | 128.6 16.0 | 130.4 15.5 | 123.5 15.5 | 125.2 15.2 | 125.6 14.7 | $\begin{array}{r}117.5 \\ 13.5 \\ \hline 1\end{array}$ | 114.1 13.6 | 111.8 13.4 | 108.3 | 106.5 13.7 | 121.7 14.6 | 130.8 15.3 |
| Other ............................................................................ | 12 | 366.4 | 389.8 | 412.1 | 442.9 | 378.9 | 386.4 | 392.3 | 401.6 | 405.3 | 408.9 | 415.4 | 419.0 | 428.3 | 438.8 | 447.3 | 457.2 | 480.5 | 488.4 | 497.2 |
| Services .............................................................. | 13 | 2,892.0 | 3,047.0 | 3,239.8 | 3,441.5 | $2,984.4$ | 3,027,4 | 3,068.2 | 3,107.9 | 3,164.2 | 3,211.4 | 3,265.0 | 3,312.5 | 3,360.9 | 3,421.1 | 3,476.1 | 3,508.0 | 3,564.0 | 3,624.3 | 3,684.3 |
| Housing ........................................................... | 14 | 740.8 | 772.5 | 809.8 | 855.9 | 760.4 | 768.1 | 776.6 | 785.1 | 794.5 | 804.5 | 814.7 | 825.4 | 837.5 | 850.0 | 861.8 | 874.3 | 885.6 | 897.3 | 907.7 |
| Household operation ....................................... | 15 | 298.1 | 317.3 | 332.7 | 346.9 | 314.6 | 318.3 | 313.4 | 322.7 | 324.7 | 328.4 | 333.7 | 344.0 | 336.1 | 348.0 | 356.0 | 347.3 | 356.2 | 360.3 | 366.4 |
| Electricity and gas ....................................... | 16 | 122.5 | 128.7 | 130.4 | 128.1 | 131.3 | 130.0 | 124.6 | 129.1 | 128.8 | 128.5 | 128.9 | 135.2 | 123.6 | 131.4 | 134.6 | 122.9 | 128.3 | 129.4 | 133.3 |
| Other household operation ............................ | 17 | 175.6 | 188.5 | 202.4 | 218.8 | 183.3 | 188.4 | 188.9 | 193.6 | 196.0 | 199.9 | 204.8 | 208.8 | 212.5 | 216.6 | 221.5 | 224.5 | 227.9 | 230.9 | 233.0 |
| Transportation ................................................. | 18 | 197.7 | 214.2 | 234.4 | 245.2 | 206.5 | 211.7 | 215.9 | 222.6 | 228.5 | 232.7 | 236.5 | 239.7 | 242.1 | 244.9 | 246.2 | 247.7 | 250.3 | 254.0 | 256.7 |
| Medical care ................................................... | 19 | 780.7 | 814.4 | 850.2 | 894,3 | 798.2 | 810.7 | 817.9 | 831.0 | 837.7 | 845.9 | 854.9 | 862.4 | 877.7 | 890.1 | 899.0 | 910.5 | 922.5 | 933.0 | 947.9 |
| Recreation ..................................................... | 20 | 176.0 | 191.1 | 205.3 | 221.0 | 185.0 | 189.1 | 193.7 | 196.5 | 200.4 | 203.7 | 207.1 | 210.2 | 216.3 | 218.7 | 223.0 | 226.1 | 233.1 | 241.0 | 252.1 |
| Other ........................................................... | 21 | 688.7 | 737.5 | 807.4 | 878.2 | 719.7 | 729.5 | 750.7 | 750.0 | 778.4 | 796.3 | 818.1 | 836.9 | 851.1 | 869.4 | 890.1 | 902.1 | 916.4 | 938.8 | 953.6 |
| Addendas |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Energy goods and services ${ }^{1}$.a.......................... | 22 | 249.9 | 268.5 | 271.7 | $254.3$ | 265.2 | 272.1 | $\left\lvert\, \begin{array}{r} 262.9 \\ 1 \end{array}\right.$ | 273.7 | $274.6$ | 267.5 | 269.3 | 275.5 | $\left\|\begin{array}{r} 254.5 \\ 4697.5 \end{array}\right\|$ | $\left\|\begin{array}{r} 259.1 \\ 1700 \end{array}\right\|$ | 259.7 | $\left\lvert\, \begin{array}{r} 243.8 \\ 4 \end{array}\right.$ |  | $\left.\begin{array}{r} 265.7 \\ \mathbf{y} 0 \end{array} \right\rvert\,$ | $\begin{array}{r} 279.5 \\ 51970 \end{array}$ |
| Personal consumption expenditures less food and energy. | 23 | 3,963.3 | 4,183.1 | 4,435.7 | 4,740.8 | 4,091.5 | 4,164.1 | 4,211.9 | 4,264.9 | 4,344.2 | 4,386.9 | 4,477.9 | 4,533.7 | 4,627.3 | 4,709.4 | 4,772.3 | 4,854,3 | 4,956.9 | 5,041.6 | $5,117.9$ |

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 2.3.-Real Personal Consumption Expenditures by Major Type of Product
[Billions of chained (1996) dollars]

|  |  |  |  |  |  |  |  |  |  |  | Seas | sonally ad | Justed a | annual |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Line | 1995 | 1996 | 1997 | 1998 |  | 19 | 96 |  |  | 19 | 97 |  |  | 19 | 98 |  |  | 1999 |  |
|  |  |  |  |  |  | 1 | 11 | ! 11 | IV | 1 | II | III | N | 1 | 11 | III | N | 1 | 1 | III |
| Personal consumption expenditures .............. | 1 | 5,070.1 | 5,237.5 | 5,433.7 | 5,698.6 | 5,170.3 | 5,227.5 | 5,255.4 | 5,296.8 | 5,361.1 | 5,385.1 | 5,471.8 | 5,517.1 | 5,592,3 | 5,675.6 | 8,730.7 | 5,795.8 | 5,888.4 | 5,961.8 | 6,028.8 |
| Durable goods ................................................... | 2 | 583.5 | 616.5 | 657.4 | 731.5 | 601.7 | 620.4 | 618.1 | 625.7 | 642.1 | 639.7 | 689.7 | 678.0 | 704.8 | 723.9 | 731.2 | 768.0 | 788.8 | 806.1 | 821.2 |
| Motor vehicles and parts | 3 | 253.4 | 256.3 | 263.8 | 291.9 | 257.0 | 259.6 | 255.2 | 253.4 | 261.1 | 252.9 | 270.9 | 270.4 | 281.5 | 291.7 | 286.7 | 307.4 | 310.4 | 317.2 | 319.4 |
| Furniture and household equipment ..................... | 4 | 215.4 | 236.9 | 262.1 | 297.4 | 226.1 | 237.2 | 238.7 | 245.5 | 251.4 | 257.8 | 266.2 | 273.1 | 284.8 | 290.4 | 301.7 | 312.6 | 326.7 | 335.5 | 346.2 |
| Other ................................................. | 5 | 115.0 | 123.3 | 131.6 | 142.7 | 118.7 | 123.6 | 124.1 | 126.7 | 129.6 | 129.3 | 132.8 | 134.7 | 138.9 | 141.9 | 143.7 | 146.5 | 152.9 | 154.7 | 157.6 |
| Nondurable goods | 6 | 1,529.0 | 1,574.1 | 1,619.9 | 1,685.3 | 1,553.9 | 1,569.9 | 1,578.6 | 1,593.9 | 1,609.0 | 1,608.2 | 1,680.7 | 1,631.8 | 1,654.9 | 1,681.9 | 1,692.0 | 1,712.6 | 1,749.5 | 1,768.7 | 1,778.8 |
| Food | 7 | 777.0 | 786.0 | 799.1 | 820.6 | 784.5 | 785.5 | 785.3 | 788.5 | 798.7 | 796.7 | 802.2 | 798.9 | 805.7 | 818.2 | 823.0 | 835.4 | 839.5 | 844.6 | 848.4 |
| Clothing and shoes ......................................... | 8 | 244.3 | 258.6 | 271.1 | 292.2 | 250.7 | 257.8 | 261.6 | 264.3 | 267.8 | 264.7 | 274.7 | 277.1 | 287.8 | 293.1 | 292.2 | 295.6 | 314.7 | 316.8 | 321.6 |
| Gasoline, fuel oil, and other energy goods ............ | 9 | 135.9 | 139.7 | 141.3 | 142.1 | 138.5 | 139.6 | 140.0 | 140.7 | 139.4 | 142.1 | 142.2 | 141.4 | 140.9 | 142.5 | 143.1 | 141.9 | 142.9 | 143.9 | 146.0 |
| Gasoline and oil ............................................ | 10 | 120.2 | 124.2 | 126.2 | 127.7 | 121.9 | 124.4 | 124.5 | 125.9 | 125.1 | 126.7 | 126.6 | 126.4 | 126.6 | 127.9 | 128.5 | 127.7 | 127.1 | 127.5 | 129.7 |
| Fuel oil and coal ........................................... | 11 | 15.7 | 15.6 | 15.1 | 14.5 | 16.6 | 15.3 | 15.5 | 14.9 | 14.3 | 15.3 | 15.6 | 15.1 | 14.2 | 14.7 | 14.7 | 14.2 | 15.8 | 16.4 | 16.3 |
| Other ........................................................... | 12 | 372.0 | 389.8 | 408.5 | 430.6 | 380.2 | 386.9 | 391.7 | 400.4 | 403.1 | 404.8 | 411.7 | 414.6 | 420.9 | 428.3 | 433.9 | 439.4 | 452.6 | 458.6 | 463.4 |
| Services ........................................................... | 13 | 2,957.8 | 3,047.0 | 3,156.7 | 3,284.5 | 3,014.8 | 3,037.2 | 3,058.8 | 3,077.2 | 3,110.1 | 3,137,0 | 3,172.0 | 3,207.8 | 3,234.2 | 3,272.2 | 3,309.6 | 3,322.0 | 3,356.5 | 3,399.2 | 3,436.7 |
| Housing | 14 | 769.7 | 772.6 | 786.5 | 805.6 | 768.7 | 770.8 | 773.6 | 777.0 | 781.2 | 784.2 | 788.1 | 792.6 | 798.4 | 804.1 | 808.0 | 812.0 | 818.4 | 823.1 | 828.5 |
| Housenold operation | 15 | 304.0 | 317.3 | 327.1 | 344.3 | 317.6 | 319.1 | 312.3 | 320.1 | 318.5 | 323.4 | 328.5 | 337.9 | 333.5 | 344.7 | 353.7 | 345.4 | 354.0 | 358.8 | 363.9 |
| Electricity and gas | 16 | 125.3 | 128.7 | 127.5 | 129.6 | 132.8 | 130.5 | 123.8 | 127.9 | 124.7 | 126.5 | 126.6 | 132.2 | 124.1 | 132.2 | 136.6 | 125.7 | 131.1 | 132.2 | 134.9 |
| Other household operation ............................ | 17 | 178.7 | 188.5 | 199.6 | 214.7 | 184.9 | 188.6 | 188.5 | 192.2 | 193.8 | 196.9 | 201.9 | 206.7 | 209.4 | 212.6 | 217.2 | 219.6 | 222.8 | 226.4 | 228.9 |
| Transportation ................................................ | 18 | 201.0 | 214.2 | 226.3 | 234.2 | 210.2 | 212.7 | 215.3 | 218.5 | 223.3 | 225.0 | 227.9 | 229.1 | 231.6 | 234.4 | 234.6 | 236.1 | 237.7 | 239.9 | 242.4 |
| Medical care ................................................... | 19 | 797.7 | 814.4 | 831.0 | 854.4 | 804.1 | 812.7 | 816.3 | 824.6 | 824.1 | 828.5 | 833.3 | 838.2 | 846.4 | 852.7 | 856.4 | 862.2 | 865.6 | 872.0 | 881.0 |
| Recreation ..................................................... | 20 | 181.7 | 191.1 | 199.1 | 208.8 | 187.6 | 189.9 | 192.7 | 194.0 | 196.6 | 198.3 | 199.6 | 202.0 | 205.5 | 206.5 | 210.3 | 212.8 | 218.4 | 225.0 | 232.4 |
| Other ............................................................ | 21 | 709.6 | 737.5 | 786.6 | 837.3 | 726.6 | 731.8 | 748.5 | 742.9 | 766.3 | 777.6 | 794.5 | 808.2 | 818.6 | 829.9 | 847.1 | 853.6 | 862.7 | 880.8 | 889.0 |
| Residual ............................................................ | 22 | -. 6 | -. 2 | -. 4 | -3.6 | -. 3 | 2 | . 1 | . 7 | 0 | -. 1 | -. 8 | -1.2 | -2.1 | - 2.0 | -3.9 | - -.0 | -8.0 | -8.9 | -10.9 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Energy goods and services ${ }^{1}$ | $23$ | 261.3 | 268.5 | 268.8 | 271.8 | $271.4$ | 270.1 | 263.8 | 268.6 | 264.0 | 268.5 | 268.8 | 273.7 | 264.8 | 274.8 | 280.2 | 267.3 | 274.1 | 276.2 | 281.0 |
| Personal consumption expenditures less tood and energy. | $24$ | 4,031.9 | 4,183.1 | 4,365.9 | 4,605.9 | 4,114.4 | 4,171.9 | 4,206.3 | 4,239.7 | 4,298.3 | 4,319,9 | 4,400.8 | 4,444.5 | 4,521.4 | 4,582.6 | 4,628.0 | 4,691. | 4,773.8 | 4,839.9 | 4,899.5 |
| 1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas. |  |  |  |  |  |  |  | The residual line is the difference between the first line and the sum of the most detailed lines. Chain-type quantity indexes for the series in this table are shown in table 7.4. |  |  |  |  |  |  |  |  |  |  |  |  |
| current-dollar value of the corresponding series, divided by 100 . Because the formuta for the chain-type quantty indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 2.4.-Personal Consumption Expenditures by Type of Expenditure
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal consumplion expenditures | 1 | 4,969.0 | 5,237.5 | 5,524,4 | 5,848,6 | Workers' compensation ${ }^{16}$ (s.) | 59 | 10.4 | . 3 | 9.6 | 8.7 |
| Food and tobacco | 2 | 302.5 | 834.1 | 66.3 | 307.4 | Personal busines | 60 | 406.8 | 435.1 | 488.3 | 528.6 |
| Food purchased for off-premise consumption (n.d.) | 3 | 459.8 | 476.7 | 489 | 509.4 | Brokerage charges and investment counseling (s.) | 61 | . 5 | 43.2 | 9 | 59.2 |
| Purchased meals and beverages ${ }^{1}$ (n.d.) ) | 4 | 287.5 | 300.5 | 318.5 | 334.7 | Bank service charges, trust services, and saie deposit box rental | 62 | 38.3 | 42.9 | 47.9 | 55.7 |
| Food furnished to employees (including military) (n.d.) | 6 | ${ }^{8.0} 5$ | $\stackrel{8.2}{5}$ |  | 8.8 | (S.). |  |  |  |  |  |
| Food produced and consumed on farms (n.d.) ................................. Tobacco products (n.d.) |  | 46.7 | 48.2 | 49.3 | 54.0 | Services furnished without payment by financial intermediaries except life insurance carriers (s.). | 63 | . 1 | 177.0 | 203.3 | 218.4 |
| enda: Food excluding alcoholic bev | 8 | 663.2 | 689.1 | 715.2 | 745.2 | Expense of handling life insurance and pension plans ${ }^{17}$ (s.) ............. | 64 | 81.8 | 81.3 | 89.0 | 91.3 |
| Alcoholic beverages purchased for oft-premise | 9 | 54.2 | 56.1 | 58.3 | 61.3 |  | ${ }_{66}^{65}$ | 48.0 13.3 | $\begin{gathered} 51.5 \\ 14.5 \\ \hline \end{gathered}$ | ${ }^{55.0}$ | 58.5 16.0 |
|  | 10 | 38.4 | 40.7 | 43.5 | 46.9 | Funeral and buria expenses (s.) ................................................. | 66 67 | 13.3 22.7 | 14.5 24.8 | 15.3 26.9 | 16.0 29.5 |
|  |  |  |  |  |  | Transportation | 68 | 560.3 | 594,6 | 623.7 | 647.4 |
| Clotthing, accessories, and jowely | 11 | 317.3 | 333.3 | 348.2 | 367.9 | Transportaion |  |  |  |  |  |
| Shoes (n.d.) | 12 | 37.1 | 38.8 | 40.0 | 41.6 | User-operated transportation | $99$ | 517.8 | 550.2 | ${ }^{575.6}$ | ${ }^{598.0}$ |
| Clothing and accessories except shoes ${ }^{2}$... | 13 | 210.4 | 219.5 | 230.9 | 245.4 | New autos (d.) $\qquad$ | $\begin{aligned} & 70 \\ & 71 \end{aligned}$ | 82.2 50.0 | 81.9 51.4 | 82.8. ${ }_{5}$ | ${ }_{55.5}^{90.6}$ |
| Women's and children's (n.d.) .............. | 14 | ${ }^{135.5}$ | 140.8 | 147.7 | ${ }^{155.6}$ | Other motor vehicles (d.) | 72 | 80.2 | 84.3 | 88.4 | 101.4 |
| Man's and boys' (n.d.) (................................................... | 15 | 74.9 | 78.6 | 83.2 | 88.8 | Tires, tubes, accessories, and oiner parts (d.). | 73 | 36.9 | 38.7 | 39.7 | 41.7 |
| Standard clothing issued to miltary personnel (n.d) <br> Standard chen <br> Cleaning, storage, and repair of clothing and shoes (s.) | $1{ }^{16}$ | 1.3 | 12.7 | 13.5 | 13.4 | Repair, greasing, washing, parking, storage, rental, and leasing | 74 | 122.2 | 134.2 | 145.9 | 153.8 |
| Jeweln and watches (d.) ..................... | 18 | 38.1 | 40.3 | 41.2 | 44.2 | (s). |  |  |  |  |  |
|  | 19 | 19.2 | 21.7 | 22.3 | 24.0 | Gasoline and oil (n.d.) $\qquad$ | $1 \begin{aligned} & 75 \\ & 76 \end{aligned}$ | $\begin{array}{r}113.3 \\ 3.4 \\ \hline\end{array}$ | $\begin{array}{r} 24.2 \\ 3.7 \end{array}$ | 126.2 4.0 | 12.9 4.4 |
| Personal care | 20 | 67.4 | 71.6 | 76.1 | 80.5 | Insurance ${ }^{19}$ (s.) | 77 | 29.7 | 31.8 | 36.3 | 37.8 |
| Toilet articles and preparations (n.d.) |  | 45.0 | 48.0 |  |  | Purchased local transportation | 78 | 10.4 | 11.2 | 11.8 | 12.1 |
| Barbershops, beauty parlors, and health clubs (s.). | 22 | 22.4 | 23.5 | 25.5 | 26.8 | Mass transit systems (s.) | 79 | 7.1 3.2 | 7.7 3.5 | 8.1 3 | 8.4 37 |
| Housing | 23 | 740.8 | 772.5 | 809.8 | 855.9 | Purchased intercity transportation | 81 |  | 33.3 | 36.3 | 37.2 |
| Owner-occupied nonfarm dwellings-space rent ${ }^{4}$ | 24 | 529.3 | 555.4 | 585.5 | 622.6 | Rus (s.) | ${ }_{83}^{82}$ | 1.6 | 1.8 | 1.8 | 2.0 |
| Tenant-ccupied nonfarm dwellings rent ${ }^{3}(\mathrm{~s}$.$) .$ | 25 | 177.0 | 180.6 | 186.0 | 193.6 | Airine (s.) | 84 | 25.5 | 26.2 | 29.0 | 29.5 |
| Rental value of farm dwellings (s.) .................... | 27 | 6.0 | 6.2 | 6.4 | 6.6 | Other ${ }^{20}$ (s.) | 85 | 4.3 | 4.7 | 4.7 | 5.1 |
| Other ${ }^{6}$ (s.) .................. | 27 | 28.5 | 30.2 | 31.9 | 33.1 | Recreation | 86 | 401.6 | 429.6 | 457.8 | 494.7 |
| Household operation | 28 | 555.0 | 589.2 | 617.5 | 846.5 | Books and maps (d.) |  | 23.1 | 24.9 | 26.6 | 27.8 |
| Furniture, induding mattresses and bedsprings (d.) | 29 | 47.5 | 50.9 | 54.1 | 57.0 | Magazines, newspapers, and sheet music (n.......) | 88 | 26.2 | 27.6 | 29.5 | 31.9 |
| Kitchen and other household appliances ${ }^{7}$ (d.) | 30 | 29.1 | 30.0 | 30.9 | 32.3 | Nondurable toys and sport supplies (n.d.) | 89 | 47.2 | 50.6 | 53.7 | 57.7 |
| China, glassware, tableware, and utensils (d.) | 31 | 23.8 | 25.4 | 27.1 | 29.2 | Wheel goods, sports and photographic equipment, boats, and | 90 | 38.5 | 40.5 | 43.2 | 47.1 |
| Other durable house fumishings ${ }^{8}$ (d.) ........... | 32 | 47.7 | 50.5 | 53.4 | 57.6 | pleasure arircratt (d). |  |  |  |  |  |
| Semidurable house furnishings 9 (n.d.) | 33 | 29.7 | 31.0 | 32.6 | 34.6 | Video and audio goods, inducing musical instruments, and | 91 | 77.0 | 80.0 | 84.0 | 92.6 |
| Cleaning and polishing preparations, and miscellaneous household | 34 | 47.3 | 49.8 | 51.5 | 54.3 | Computer goods (d). |  |  |  |  |  |
| Stappoers and writing supplies (n.d.). |  | 17.7 |  |  |  | Video and audio goods, induuing musical in | 92 | 26.0 | 26.4 |  | 30.4 |
| Housenold utilities | 36 | 175.0 | 185.0 | 188.6 | 186.8 | Racio and television repair (s.). | 94 | 3.6 | 3.7 | 3.9 | 3.9 |
| Electricity ( $\mathrm{s}^{\text {a }}$ ) | 37 | 91.0 | 93.3 | 93.8 | 95.9 | Flowers, seeds, and potted plants (n.d) ....................................... | 95 | 13.8 | 14.9 | 15.6 | 16.5 |
| Gas (s.) | 38 | 31.5 | 35.5 | 36.6 | 32.2 | Admissions to specified spectator amusements | 96 | 19.2 | 20.7 | 22.2 | 23.8 |
| Water and other sanitary sevvices (s.) | 39 | 38.4 | 40.7 | 43.0 | 45.4 | Motion picture theaters (s.) | 97 | 5.5 | 5.8 | 6.4 | 6.8 |
| Fuel oil and coal (n.d.) | 40 | 14.1 | 15.6 | 15.2 | 13.2 | Legitimate theaters and opera, and entertainments of nonprofit | 98 | 76 | 8.0 | 8.7 | 9.4 |
| Telephone and telegraph (s.) | 41 | 87.8 | 97.1 | 103.9 | 113.1 | instiutions (excepp athetics) (s.). |  |  |  |  |  |
| Domestic service (s.) | 42 | 13.3 | 13.6 | 13.8 | 16.0 | Spectator sports ${ }^{21}$ (s.) |  | 6.1 | 6.9 | 7.1 | 7.6 |
|  | 43 | 36.1 | 37.1 | 41.6 | 44.2 |  | 100 | 12.7 | 14.0 | 14.4 | 14.9 |
| Medical caro | 44 | 888.6 | ${ }^{932.3}$ | 377.6 | 1,032.3 | Commercial participant amusements ${ }^{23}$ (s.) (................................... | 101 | 43.9 3.5 | 38.5 | ${ }_{3} 5.6$ | ${ }_{36.7}$ |
| Drug preparations and sundries ${ }^{11}$ (n.d.) | 45 | 92.1 | 100.3 | 108.1 | 116.8 | Other ${ }^{24}$ (s.) ..................................................................................................... | 103 | 93.1 | 100.8 | 109.0 | 118.6 |
| Ophithatmic products and orthopedic appliances (d.) . | 46 | 15.8 | 17.6 | 19.4 | 21.2 | Education and ressarch | 104 | 114.5 | 122.3 | 130.7 | 139.2 |
| Physicians (s.) | 47 | 192.4 | 199.1 | 206.9 | 219.6 |  |  |  |  |  |  |
| Dentists (s.) |  | 46.5 | 48.4 | 52.0 | 54.8 | Higher oducation ${ }^{25}$ (s.) ........................................................... | 105 | 62.9 | 66.1 |  | 71.8 |
|  | 49 50 | 112.9 | 119.7 | 125.1 408.5 | 131.8 428.4 | Nursery, elementary, and secondary schools ${ }^{26}$ (s.) | 106 | 26.4 26.2 | 27.4 28.8 | 29,0 | 30.1 37.3 |
| Hosppials and nursing homes Hospitals ..................... | 51 | ${ }_{312.3}$ | 390.6 327.6 | 348.9 | 357.1 | Other ${ }^{2 /}$ (s.) ............................................................................. |  |  |  |  |  |
| Nonproifit | 52 | 206.0 | 213.5 | 221.3 | 230.6 | Relliglous and welfare activitles ${ }^{28}$ (s.) | 108 | 4.9 | 146.8 | 150.3 | 188.5 |
| Proprietan | 53 | 35.2 | 38.7 75.4 | 41.6 | 43.3 | Foreign travel and other, net ................... | 109 | -20.7 | -24.1 | -21.8 | -15.3 |
| Nursing homes (s.) | 55 | 58.6 | 63.2 | 66.7 | 71.3 | Foreign travel by U.S. reside | 110 | 54.1 | 57.6 | 63.4 |  |
| Nathininsurance | 56 | 58.0 | 56.6 | 57.6 | 59.8 | Expenditures abroad by U.S. residenits (n.d.) | 111 | 2.3 | 2.2 | 2.9 | 3.7 |
| Medical care and hospitalization ${ }^{14}$ (s.). | 57 | 46.4 | 45.3 | 46.9 | 49.7 | Less: Expendilures in the United States by nonnesidents ${ }^{30}$ (s.) ........ | 112 | 75.4 | 82.4 | 86.5 | 55.4 |
| income loss ${ }^{15}$ (s.) | 58 | 1.2 | 1.0 | 1.2 | 1.4 | Less: Personal remittances in kind to nonresidents (n.d.) | 113 | . 6 | . 5 | 1.6 | 1. 6 |

1. Consists of purchases (including tips) of meais and beverages from retail, service, and amusement estabishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. incudes meals and beverages consumed both on- and oit-premise.
2. Includes luggage.
3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services. Consists of rent for space and for heating and plumbing facillities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.
4. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
5. Consists of transient hotels, motels, elubs, schools, and other group housing.
6. Consists of retrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air condi8. Includes such house vacuum ceaners, and other appliances. products, portable lamps, and clocks. Also includes witing equip, quits, batankets, pillows, picture frames, mirrors, 9. Consists largely of textile house furnishings, including piece indudes lamp shades, brooms, and brushes.
7. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.
8. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical services.
9. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropooists, podiatrists, and others providing health and allied services, not elsewhere classified.
10. Consists of (1) current expendifures (including consumption of fixed capital) of nonprofit hospitals and nursing
homes, and (2) payments by patients to propietary and homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
11. Consists of (1) premiums, less benefits and dividends, for heath, hospitalization, and accidental death and sumption of fixed capital) of nonprofit and selfinsured health plans.
12. Consists of premiums, less benefits and dividends, for income loss insurance.
13. Consists of premiums, less benefits and dividends, for privately administered workers' compensation.
14. Consists of (1) operating expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternad benefit societies. For commercial life insurance cariers, excludes expenses for
accident and health insurance and includes profits of stock companies and services furnished without payment by accident and health insurance and includes profits of stock companies and services furnished without payment by
banks, credit agencies, and investment companies. For pension and retirement plans, excludes sevices furnished banks, credit agencies, and investment companies. For pension and $\begin{aligned} & \text { without payment by banks, credit agencies, and investment companies. }\end{aligned}$
15. Consists of current expenditures (induding consumption of fixed cap
ciations, employment agency fees, money order fees, spending for classified of trade unions and professional asso-
sorvices, and ouner personal business services.
16. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
17. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.
18. Consists of admissions to professional and amateur athletic events and to racetracks.
19. Consists of dues and fees exclucing insurance premiums.
20. Consists of billiard parlors; bowling alleys; dancing, riding, shooting, skating, and swimming places; amusement devices and parks; golf courses; sightseeing buses and guides; private flying operations; casino gambling; and other commercial participant amusements.
21. Consists of net receipts of lotteries and expendilures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.
22. For privale institutions, equals current expenditures (including consumption of fixed capital) less receipts-such as those from meals, rooms, and entertainments-accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions, equals student payments of tuition.
23. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts-such as those from meals, rooms, and entertainments-accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in religious 27. Consists of (1)
24. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research rganizauions and foundations for education and research.
25. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreion relief, and political organizations, museums, ilibraries, and foundations, The expenditures are tures, and excludes relief payments within the United States and expenditures by foundations for education and research. For proprietary and government insitutions, equals receipts from users.
26. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were $\$ 0.3$ billion in 1981.
27. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were $\$ 2.2$ bilion and medical expenditures were $\$ 0.4$ billion in 1981.
NOTE.-Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).

Table 2.5.-Real Personal Consumption Expenditures by Type of Expenditure
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal consumption expenditures ................................ | 1 | 5,070.1 | 5,237.5 | 5,433.7 | 5,698,6 | Personal buslness | 60 | 418.8 | 435.1 | 477.5 | 505.5 |
| Food and tobacco ..................................................................... | 2 | 825.1 | 834.1 | 046.2 | 866.2 | Brokerage charges and investment counseling (s.) | 61 | 36.4 | 43.2 | 51.1 | 60.9 |
| Food purchased for oft-premise consumption (n.d.) ......................... | 3 | 473.7 | 476.7 | 480.5 | 494.0 | Bank senvice charges, trust services, and safe deposit box rental | 62 | 40.5 | 42.9 | 45.7 | 51.7 |
| Purchased meals and beverages ${ }^{1}$ (n.d.) ............................................... | 4 | 294.6 | 300.5 | 309.8 | 317.6 | (s.). <br> Services fumished without payment by financial intermediaries |  |  |  |  |  |
| Food furnished to employees (including military) (n.d.) ........................... | 5 | 8.2 | 8.2 | 8.3 | 8.4 | Services furnished without payment by financial intermediaries except life insurance carners (s.). | 63 | 168.3 | 177.0 | 203.1 | 215.5 |
| Food produced and consumed on farms (n.d.) <br> Tobacco products (n.d.) | 6 | $48.5$ | 48.5 | . 5 | $\begin{array}{r}\text { 45.8 } \\ \hline\end{array}$ | Expense of handling life insurance and pension plans ${ }^{17}$ ( $(\mathrm{s}$ ) ........... | 64 | 87.0 | 81.3 | 84.5 | 82.4 |
|  |  |  |  |  |  | Legal services (s.) | 65 | 49.7 | 51.5 | 52.9 | 53.8 14.7 |
| Addenda: Food excluding alcoholic beverages (n.d.) ........... | 8 | 681.9 | 689.1 | 699.7 | 716.5 | Funeral and burial expenses | 66 | 14.0 | 14.5 | 14.6 | 14.7 |
| Alcoholic beverages purchased for off-premise consumption (n.d). | 9 | 55.4 | 56.1 | 57.4 | 60.0 | Other ${ }^{18}$ (s.) ................ | 67 | 23.6 | 24.8 | 26.0 | 27.6 |
| Other alcoholic beverag | 10 | 39.6 | 40.7 | 42.0 | 44.1 | Transportation | 68 | 574.7 | 594.6 | 616.4 | 658.8 |
| Clothing, accessories, and Jewelry ............................................. | 11 | 312.8 | 333.3 | 348.8 | 375.8 | User-operated transportation | 69 | 532.3 | 550.2 | 570.3 | 606.1 |
| Shoes (n.d.) | 12 | 36.8 | 38.8 | 40.1 | 42.0 | Net purchases of used | 71 | 83.6 51.2 | 81.9 <br> 51.4 | 82.7 54.8 | 91.2 57.6 |
| Clothing and accessories except shoes ${ }^{2}$..................................... | 13 | 207.2 | 219.5 | 230.7 | 249.8 | Other motor vehicles (d.) .... | 72 | 81.9 | 84.3 | 86.4 | 100.6 |
| Women's and children's (n.d.) ....................................................................... | 14 | 132.3 | 140.8 | 148.0 | 160.6 | Tires, tubes, accessories, and other parts (d.) | 73 | 36.8 | 38.7 | 39.9 | 42.3 |
| Men's and boys' (n.d.) ........................................................ | 15 | 74.9 | 78.6 | 82.7 | 89.2 | Repair, greasing, washing, parking, storage, rental, and li................. | 74 | 124.5 | 134.2 | 143.9 | 149.0 |
| Standard clothing issued to military personnel (n.d) ....................... | 16 | . 3.3 | $\begin{array}{r}18.3 \\ \hline 18\end{array}$ | . 3 | . ${ }^{3}$ | (s.), |  |  |  |  |  |
| Cleaning, storage, and repair of clothing and shoes (s.) .................. | 17 | 12.4 | 12.7 | 13.2 | 12.9 | Gasoline and oil (n.d.) ................................. | 75 | 120.2 | 124.2 | 126.2 | 127.7 |
| Jewelry and watches (d.) .......................................................... | 18 | 36.7 | 40.3 | 42.8 | 47.7 | Bridge, tunnel, ferry, and road tolls (s.) ................................................................................... | 76 | 3.5 | 3.7 | 3.9 | 3.9 |
| Other ${ }^{3}$ (s.) .............................................................................. | 19 | 19.5 | 21.7 | 21.8 | 23.2 | Insurance ${ }^{\text {l }}$ (s.) .......................................................................... | 77 | 30.6 | 31.8 | 32.5 | 33.6 |
| Personal care | 20 | 68.3 | 71.6 | 75.1 | 78.2 | Purchased local transport | 78 | 11.4 | 11.2 | 11.6 | 12.0 |
| Toilet articles and preparations (n.d.) | 21 | 45.2 | 48.0 | 50.5 | 52.9 | Taxic | 80 | 7.8 3.6 | 3.5 | 3.6 | 8.3 3.7 |
| Barbershops, beauty parlors, and tealth clubs (\$.) .......................... | 22 | 23.1 | 23.5 | 24.6 | 25.4 | Purchased intercity transportation | 81 | 31.0 | 33.3 | 34.5 | 35.7 |
| Housing ..................................................................................... | 23 | 763.7 | 772.6 | 786.5 | 805.6 | Railway (s.) | $\begin{aligned} & 82 \\ & 83 \end{aligned}$ | .7 1.6 | .6 1.8 | .7 1.8 | . 7.8 |
| Owner-occupied nonfarm dwallings-space rent ${ }^{4}$ (s) | 24 | 546.1 | 555.4 | 569.0 | 586.6 | Airline (s.) | 84 | 24.3 | 26.2 | 27.4 | 28.3 |
| Tenant-occupied nonfarm dwellings rent ${ }^{5}$ (s.) ...... | 25 | 181.6 | 180.6 | 180.9 | 182.6 | Other ${ }^{20}$ (s.) | 85 | 4.4 | 4.7 | 4.6 | 4.9 |
| Rental value of farm dwellings (s.) .............................................. | 26 | 6.3 | 6.2 | 6.0 | 5.9 | Recreation | 86 | 396.7 | 429.6 | 464.6 | 512.2 |
| Other ${ }^{\text {(s) }}$ ( .................................................................................. | 27 | 29.7 | 30.2 | 30.6 | 30.5 | Hecreathit | 8 | 38.7 | 42.6 | 404.6 | 01.2 |
| Household operation | 28 | 564.2 | 589.2 | 811.2 | 643.7 | Books and maps (d.) $\qquad$ <br> Magazines, newspapers, and sheet music (nd.) | $\begin{array}{\|l} 87 \\ 88 \end{array}$ | 23.9 27.2 | 24.9 27.6 | 26.3 29.2 | 26.8 30.9 |
| Furniture, including mattresses and bedsprings (d.) | 29 | 48.1 | 50.9 | 54.2 | 57.2 | Nondurable toys and sport supplies (n.d.) | 89 | 47.4 | 50.6 | 54.2 | 61.1 |
| Kitchen and other household appliances ${ }^{7}$ (d.) .. | 30 | 29.1 | 30.0 | 31.0 | 32.9 | Wheel goods, sports and photographic equipment, boats, and | 90 | 38.5 | 40.5 | 43.4 | 47.9 |
| China, glassware, tableware, and utensils (d.) .. | 31 | 23.5 | 25.4 | 27.3 | 28.9 | pleasure aircratt (d.). |  |  |  |  |  |
| Other durable house furnishings ${ }^{8}$ (d.) ... | 32 | 47.8 | 50.5 | 53.1 | 57.1 | Video and audio goods, including musical instruments, and | 91 | 67.3 | 80.0 | 97.0 | 124.5 |
| Semidurable house furnishings ${ }^{9}$ (n.d.) | 33 | 29.0 | 31.0 | 33.3 | 36.2 | computer goods (d.). |  |  |  |  |  |
| Cleaning and polishing preparations, and miscellaneous household | 34 | 48.5 | 49.8 | 51.0 | 52.9 | Video and audio goods, including musical instruments (d.) ... | 92 | 53.6 | 56.4 | 60.3 | 68.2 |
| supplies and paper products (n.d). |  |  |  |  |  | Computers, peripherals, and software (d.) ................................. | 93 | 14.6 | 23.6 | 38.1 | 63.9 |
| Stationery and writing supplies (n.d.) ........................................... | 35 | 18.4 | 18.8 | 19.1 | 19.9 | Radio and telovision repair (s.) .................................................. | 94 | 3.7 | 3.7 | 3.8 | 3.8 |
| Household utilities | 36 | 180.8 | 185.0 | 184.6 | 187.1 | Flowers, seeds, and potted plants (n.d.) ...................................... | 95 | 13.4 | 14.9 | 16.1 | 16.8 |
| Electricity (s.) | 37 | 92.5 | 93.3 | 93.3 | 99.3 | Admissions to specified spectator amusements .............................. | 96 | 20.2 | 20.7 | 21.6 | 22.6 |
| Gas (s.) | 38 | 32.8 | 35.5 | 34.2 | 30.7 | Motion picture theaters (s.) ............ | 97 | 5.8 | 5.8 | 6.2 | 6.5 |
| Water and other sanitary services (s.) | 39 | 39.8 | 40.7 | 42.0 | 42.9 | Legitimate theaters and opera, and entertainments of nonprofit | 98 | 8.0 | 8.0 | 8.4 | 8.9 |
| Fuel oil and coal (n.d.) ....................................................... | 40 | 15.7 | 15.6 | 15.1 | 14.5 | institutions (except athletics) (s.). |  |  |  |  |  |
| Telephone and telegraph (s.) | 41 | 88.1 | 97.1 | 103.7 | 114.6 | Spectator sports ${ }^{21}$ (s.) | 99 | 6.4 | 6.9 | 6.9 | 7.2 |
| Domestic service (s.) . | 42 | 13.7 | 13.6 | 13.5 | 15.2 | Clubs and fraternai organizations ${ }^{22}$ (s.) ....................................... | 100 | 13.1 | 14.0 | 14.1 | 14.1 |
| Other ${ }^{10}$ (s.) ......................................................... | 43 | 37.2 | 37.1 | 40.4 | 42.1 | Cormmercial participent amusements ${ }^{23}$ (s.) ................................... | 101 | 45.1 | 48.3 | 51.1 | 53.8 |
| Medical care | 44 | 907.8 | 932.3 | 956.6 | 987.4 | Pari-mutuel net receipts (s.) $\qquad$ Other ${ }^{24}$ (s.) $\qquad$ | $\begin{array}{l\|l} 102 \\ 103 \end{array}$ | 3.6 96.2 | 3.5 100.8 | $\begin{array}{r} 3.5 \\ 105.1 \end{array}$ | 3.5 110.8 |
| Drug preparations and sundries ${ }^{11}$ (n.d.) ................................... | $45$ | 94.1 16.0 | $\begin{array}{r} 100.3 \\ 17.3 \end{array}$ | $\begin{gathered} 106.5 \\ 19.1 \end{gathered}$ | $\begin{array}{r} 112.6 \\ 20.5 \end{array}$ | Educafion and rescarch ............................................................. | 104 | 119.2 | 122.3 | 126.1 | 130.1 |
| Ophthalmic products and orthopedic appliances (d.) .......................... | $\begin{aligned} & 46 \\ & 47 \end{aligned}$ | 16.0 | $17,6$ | $\begin{gathered} 19.1 \\ \text { On.1 } \end{gathered}$ | 20.5 | Education and revach .................................................................. | 105 | 119.2 | 12.3 | 12.1 | 13.1 |
| Physicians (s.) $\qquad$ | 47 | 193.8 | 199.1 | 204.1 | 212.2 | Higher education ${ }^{25}$ (s.) ............................................................ | 105 | 65.6 | 66.1 | 66.7 | 66.7 |
| Dentists (s.) $\qquad$ Other professional services ${ }^{12}$ (s.) | 48 | 48.7 114.9 | 48.4 119.7 | $\begin{array}{r}49.7 \\ 120.4 \\ \hline\end{array}$ | 50.2 123.8 | Nursery, elementary, and secondary schools ${ }^{26}$ (s.) ........................ | 106 | 27.4 | 27.4 | 28.1 | 28.3 |
| Hospitals and nursing homes ${ }^{19}$. ${ }^{\text {a }}$. | 49 50 | 148.9 381.5 | 119.7 390.8 | 320.4 400.8 | 123.8 410.4 | Other ${ }^{27}$ (s.) ................................................................... | 107 | 26.2 | 28.8 | 31.4 | 35.2 |
| Hospitals ........................................................................................................... | 51 | 320.0 | 327.6 | 336.5 | 344.3 | Rellglous and welfare activites ${ }^{28}$ (s.) | 108 | 138.7 | 146.8 | 145.9 | 154.7 |
| Nonprofit (s.) | 52 | 211.1 | 213.5 | 216.9 | 219.8 | Forelgn travel and | 109 | -21.4 | -24.1 | -20.7 | -11.8 |
| Proprietary (s.) | 53 | 36.1 | 38.7 | 41.3 | 42.7 |  |  |  |  | 20.7 |  |
| Government (s.) Nursing homes (s.) | 54 55 | 72.8 61.6 | 75.4 6.2 | 78.3 64 | 81.9 | Foreign travel by U.S. residents 29 (s.) ....................................... | 110 | 55.3 | 57.6 | 62.3 | 68.5 |
| Heath insurance | 5 | 61.6 58.9 | 63.2 56.6 | 64.3 56.0 | 61.2 57.9 | Expenditures abroad by U.S. residents (n.d.) ................................ | 111 | 2.3 | 2.2 | 3.3 | 4.1 |
| Medical care and hospitalization ${ }^{14}$ (s................... | 57 | 47.1 | 45.3 | 45.0 | 46.3 | Less: Expenditures in the United States by nonresidents ${ }^{30}$ (s.) .... | 112 | 77.4 | 82.4 | 84.7 | 82.7 |
| Income loss ${ }^{15}$ (s.) ..................................................................................... | 58 | . 9 | 1.0 | 1.0 | 1.1 | as: Personal remitances in kind to nonresidents (n.d.) | 113 | 1.7 | 1.5 | 1.6 | 1.6 |
| Workers' compensation ${ }^{16}$ (s.) ................................................. | 69 | 10.9 | 10.3 | 10.0 | 10.5 | Residual .................................................................................... | 114 | -2.8 | . 1 | -3.2 | -17.3 |

NoTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 The residual line is the difference between the first line and the sum of the most detailed lines. current-dollar value of the corresponcing 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 addifive.

Table 2.6.—Personal Consumption Expenditures by Type of Product
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal consumption expenditures ................................. | 1 | 4,969.0 | 5,237.5 | 5,524.4 | 5,848.6 | Owner-occupied nonfarm dwellings-space rent (24) | 49 | 529.3 | 555.4 | 585.5 | 622.6 |
| Durable goods ..................................................................................... | 2 |  |  |  |  | Tenant-occupied nonfarm dwellings rent (25) ................................. | 50 | 177.0 | 180.6 | 186.0 | 193.6 |
| Durable goods ................................................................................................ | 2 | 589.7 | 618.5 | 642.9 | 698.2 | Rental value of farm owellings (26) | $51$ | 6.0 | 6.2 | 6.4 | 6.6 |
| Motor vehicles and parts | 4 | 249.3 | 256.3 | 263.1 | 289.2 | Other (27) | $52$ | 28.5 | 30.2 | 31.9 | 33.1 |
| New autos (70) $\qquad$ Net purchases of used autos (71) $\qquad$ | 4 | 82.2 50.0 | 81.9 51.4 | 82.8 53.4 | 90.6 55.5 | Household operation ............................................................................. | 53 | 298.1 | 317.3 | 332.7 | 346.9 |
| Other motor vehicles (72) ................................................................. | 6 | 80.2 | 84.3 | 33.4 87.2 | 101.4 | Electricity (37) ........................................................................ | 54 | 91.0 | 93.3 | 93.8 | 95.9 |
| Tires, tubes, accessories, and other parts (73). | 7 | 36.9 | 38.7 | 39.7 | 41.7 | Gas (38) .................................................................................................................. | 55 | 31.5 | 35.5 | 36.6 | 32.2 |
| Furniture and household equipment .................... | 8 | 225.0 | 236.9 | 249.5 | 268.7 | Water and other sanitary services (39) | 56 57 | 38.4 87.6 | 40.7 97.1 | 43.0 103.9 | 45.4 113.1 |
| Furniture, including matresses and bedsprings (29) ....................... | 9 | 47.5 | 50.9 | 54.1 | 57.0 | Comestic service (42) | 58 | 87.8 13.3 | 97.1 13.6 | 103.9 | 16.1 16.0 |
| Kitchen and other household appliances ( 30 ) ............... | 10 | 29.1 | 30.0 | 30.9 | 32.3 | Other (43) ................................................................................................................... | 59 | 36.1 | 37.1 | 41.6 | 44.2 |
| China, glassware, tableware, and utensils (31) .................. | 11 | 23.8 | 25.4 | 27.1 | 29.2 | Oher (4) |  |  |  |  |  |
| Video and audio goods, including musical instruments, and computer goods (91). | 12 | 77.0 | 80.0 | 84.0 | 92.6 | Transportation $\qquad$ User-operated transportation | 60 61 | $\begin{aligned} & 197.7 \\ & 155.3 \end{aligned}$ | 214.2 169.7 | 234.4 186.3 | 245.2 195.9 |
| Video and audlo goods, including musical instruments (92) | 13 | 55.9 | 56.4 | 57.8 | 2 | User-operated transportation .................................................. | 61 | 15.3 | 169.7 134.2 | 145.9 | 195.9 153.8 |
| Computers, peripherals, and sottware (93) ............................ | 14 | 21.0 | 23.6 | 26.2 | 30.4 | (74). | 62 | 122.2 | 134.2 | 145.9 | 153.8 |
| Other durable house furnishings (32) ....................................... | 15 | 47.7 | 50.5 | 53.4 | 57.6 | Other user-operated transportation (76+77) | 63 | 33.1 | 35.5 | 40.3 | 42.1 |
| Other | 16 | 115.4 | 123.3 | 130.3 | 140.3 | Purchased local transportation | 64 | 10.4 | 11.2 | 11.8 | 12.1 |
| Ophthalmic products and orthopedic appliances (46) | 17 | 15.8 | 17.6 | 19.4 | 21.2 | Mass transit systerns (79) | 65 | 7.1 | 7.7 | 8.1 | 8.4 |
| Wheel goods, sports and photographic equipment, boats, and pleasure aircratt (90). | 18 | 38.5 | 40.5 | 43.2 | 47.1 | Taxicab (80) $\qquad$ Purchased intercity transporta | 66 67 | 3.2 32.1 | 3.5 33.3 | 3.7 36.3 | 3.7 37.2 |
| Jewelly and watches (18) ................................................ | 19 | 38.1 | 40.3 | 41.2 | 44.2 | Railway (82) | 68 | . 6 | . 6 | . 7 | . 7 |
| Books and maps (87) ............................................................ | 20 | 23.1 | 24.9 | 26.6 | 27.8 | Bus (83) | 69 | 1.6 | 1.8 | 1.8 | 2.0 |
| Nondurable goods | 21 | 1,497.3 | 1,574.1 | 1,641.7 | 1,708.9 | Airline (84) ...................................................................... | 70 | 25.5 | 26.2 | 29.0 | 29.5 |
| Food ................ | 22 | 755.8 | 786.0 | 817.0 | 853.4 | Other (85) ........................................................................ | 71 | 4.3 | 4.7 | 4.7 | 5.1 |
| Food purchased for oft-premise consumption (3) | 23 | 459.8 | 476.7 | 489.5 | 509.4 | Medical care | 72 | 780.7 | 814.4 | 850.2 | 894.3 |
| Purchased meals and beverages (4) ................ | 24 | 287.5 | 300.5 | 318.5 | 334.7 | Physicians (47) | 73 | 192.4 | 199.1 | 206.9 | 219.6 |
| Food furnished to employees (including military) and food | 25 | 8.4 | 8.7 | 9.0 | 9.3 | Dentists (48) | 74 | 46.5 | 48.4 | 52.0 | 54.8 |
| produced and consumed on farms ( $5+6$ ). |  |  |  |  |  | Other professional services (49) ............................................ | 75 | 112.9 | 119.7 | 125.1 | 131.8 |
|  |  |  |  |  |  | Hospitals and nursing homes (50) ........................................... | 76 | 370.9 | 390.8 | 408.5 | 428.4 |
|  Alcoholic beverages purchased for off-premise | $\begin{aligned} & 26 \\ & 27 \end{aligned}$ | $\begin{gathered} 663.2 \\ 54.2 \end{gathered}$ | $\begin{gathered} 689.1 \\ 56.1 \end{gathered}$ | $\begin{array}{r} 715.2 \\ 58.3 \end{array}$ | $\begin{array}{r} 745.2 \\ 61.3 \end{array}$ | Heaith insurance (56) ............................................................ | 77 | 58.0 | 56.6 | 57.6 | 59.8 |
| consumption (9). |  |  |  |  |  | Recreation | 78 | 176.0 | 191.1 | 205.3 | 221.0 |
| Other alcoholic beverages (10) ............................. | 28 | 38.4 | 40.7 | 43.5 | 46.9 | Admissions to specified spectator amusements (96) ................... | 79 | 19.2 | 20.7 | 22.2 | 23.8 |
| Clothing and shoes | 29 | 247.8 | 258.6 | 271.2 | 286.3 | Other ( $94+100+101+102+103$ ) ................................................ | 80 | 156.8 | 170.3 | 183.2 | 197.3 |
| Shoes (12) ...................................................................... | 30 | 37.1 | 38.8 | 40.0 | 41.6 | Other | 81 | 688.7 | 737.5 | 807.4 | 878.2 |
| Women's and children's clothing and accessories except shoes (14). | 31 | 135.5 | 140.8 | 147.7 | 155.6 | Personal care | 82 | 53.8 | 58.0 | 61.2 | 64.1 |
| Men's and boys' clothing and accessories except sho |  |  |  |  |  | Cleaning, storage, and repair of clothing and shoes (17) ......... | 83 | 12.2 | 12.7 | 13.5 | 13.4 |
| Men's and boys' clothing and accessories except shoes | 32 | 75.2 | 78.9 | 83.5 | 89.1 | Barbershops, beauty parlors, and health clubs (22) ................. | 84 | 22.4 | 23.5 | 25.5 | 26.8 |
| Gasoline, fuel oil, and other energy goods ................................... | 33 | 127.4 | 139.7 | 141.4 | 126.2 | Other (19) ....................................................................... | 85 | 19.2 | 21.7 | 22.3 | 24.0 |
| Gasoline and oil (75) .......................................................... | 34 | 113.3 | 124.2 | 126.2 | 112.9 | Personal business ............................................................... | 86 | 406.8 | 435.1 | 488.3 | 528.6 |
| Fuel oil and coal (40) .......................................................... | 35 | 14.1 | 15. | 15.2 | 13.2 | Brokerage charges and investment counseling (61) ................ | 87 | 36.5 | 43.2 | 50.9 | 59.2 |
| Other | 36 | 366.4 | 389.8 | 412.1 | 442.9 | Bank service charges, trust services, and safe deposit box rental (62). | 88 | 38.3 | 42.9 | 47.9 | 56.7 |
| Tobacco products (7) | 37 | 46.7 | 48.2 | 49.3 | 54.0 | Services fumished without payment by financial intermediaries | 89 | 166.1 | 177.0 | 203.3 | 218.4 |
| Toilet articles and preparations (21) ......................................... | 38 | 45.0 | 48.0 | 50.6 | 53.8 | except life insurance carters (63). |  |  |  |  |  |
| Semidurabie house furnishings (33) ........................................ | 39 | 29.7 | 31.0 | 32.6 | 34.6 | Expense of handling life insurance and pension plans (64) ...... | 90 | 81.8 | 81.3 | 89.0 | 91.3 |
| Cleaning and polishing preparations, and miscellaneous | 40 | 47.3 | 49.8 | 51.5 | 54.3 | Legal servicas (65) ......................................................... | 91 | 48.0 | 51.5 | 55.0 | 58.6 |
| household supplies and paper products (34). |  |  |  |  |  | Funeral and burial expenses (66) ........................................ | 92 | 13.3 | 14.5 | 15.3 | 16.0 |
| Orug preparations and sundries (45) | 41 | 92.1 | 100.3 | 108.1 | 116.8 | Other (67) ..................................................................... | 93 | 22.7 | 24.8 | 26.9 | 29.5 |
| Nondurable toys and sport supplies (89) | 42 | 47.2 | 50.6 | 53.7 | 57.7 |  | 94 | 114.5 | 122.3 | 130.7 | 139.2 |
| Stationery and writing supplies (35) ....................................... | 43 | 17.7 | 18.8 | 20.0 | 21.3 | Higher education (105) ..................................................... | 95 | 62.8 | 66.1 | 69.2 | 71.8 |
| Net foreign remittances (111 less 113). | 44 | 7 | . 6 | 1.3 | 2.0 | Nursery, elementary, and secondary schools (106) ................. | 96 | 26.4 | 27.4 | 29.0 | 30.1 |
| Magazines, newspapers, and sheet music (88) .......................... | 45 | 26.2 | 27.6 | 29.5 | 31.9 | Other (107) .................................................................... | 97 | 25.2 | 28.8 | 32.4 | 37.3 |
| Flowers, seeds, and potted plants (95) .................................... | 46 | 13.8 | 14.9 | 15.6 | 16.5 | Religious and welfare activities (108) ...................................... | 98 | 134.9 | 146.8 | 150.3 | 163.5 |
| Serv | 47 | 2,8820 | 3,047.0 | 3,239,8 | 3,441.5 | Net foreign travel $\qquad$ Forign travel by U.S. residents (110) | 99 100 | -21.4 54.1 | -24.8 57.6 | $\begin{array}{r}-23.1 \\ \hline 63.4\end{array}$ | -17.3 |
| Housing .................................................................................... | 48 | 740.8 | 772.5 | 809.8 | 855.9 | Less: Expenditures in the United States by nonresidents (112) | 101 | 75.4 | 82.4 | 86.5 | 85.4 |

NOTE.-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 (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal consumption expenditures ................................ | 1 | 5,070.1 | 5,237.5 | 5,433.7 | 5,698.6 | Owner-occupied nontarm dwellings-space rent (24) .................... | 49 | 546.1 | 555.4 | 569.0 | 586.6 |
| Durable goods ................................................................................... | 2 | 583.5 | 816.5 | 657.4 | 731.5 | Tenant-occupied nonfarm dwellings rent (25) Rental value of farm dwellings (26) | 50 51 | 181.6 6.3 | 180.6 6.2 | 180.9 6.0 | 182.6 5.9 |
| Motor vehicles and parts | 3 | 253.4 | 256.3 | 263.8 | 291.9 | Other (27) .............................................................................................. | 52 | 29.7 | 30.2 | 30.6 | 30.5 |
| New autos (70) .......... | 4 | 83.5 | 81.9 | 82.7 | 91.2 | Household operation | 53 | 304,0 | 317.3 | 327.1 | 344.3 |
| Net purchases of used autos (71) ............................................ | 5 | 51.2 | 51.4 | 54.8 | 57.6 | Electricity (37). | 54 | 92.5 | 93.3 | 93.3 | 99.3 |
| Other motor vehicles (72) | 6 | 81.9 | 84.3 | 86.4 | 100.6 | Gas (38) ...... | 55 | 32.8 | 35.5 | 34.2 | 30.7 |
| Tires, tubes, accessories, and other parts (73) .......................... | 7 | 36.8 | 38.7 | 39.9 | 42.3 | Water and other sanitary services (39) ..................................................................................... | 56 | 39.8 | 40.7 | 42.0 | 42.9 |
| Furniture and household equipment | 8 | 215.4 | 236.9 | 262.1 | 297.4 | Teiephone and telegraph (41) ................................................. | 57 | 88.1 137 | 97.1 13.6 | 103.7 | 114.6 |
| Furniture, including mattresses and bedsprings (29) ................................................... | 10 | 48.1 | 50.9 | 54.2 | 57.2 | Domestic service (42) Other (43) | $\begin{aligned} & 58 \\ & 59 \end{aligned}$ | 13.7 37.2 | 13.6 37.1 | 13.5 40.4 | 15.2 42.1 |
| Kitchen and other household appliances (30) ................................. | 10 | 29.1 | 30.0 | 31.0 | 32.9 | Other (43) | $59$ | 37.2 | 37.1 | 40.4 | 42.1 |
| China, glassware, tableware, and utensils (31) ............. | 11 | 23.5 | 25.4 | 27.3 | 28.9 | Transportation ........................................................................ | 60 | 201.0 | 214.2 | 226.3 | 234.2 |
| Video and audio goods, including musical instruments, and | 12 | 67.3 | 80.0 | 97.0 | 124.5 |  | 61 | 158.6 | 169.7 | 180.2 | 186.4 |
| computer goods (91). <br> Video and audio goods, including musical instruments (92) | 13 | 53.6 | 56.4 | 60.3 | 68.2 | Repair, greasing, washing, parking, storage, rental, and leasing | 62 | 124.5 | 134.2 | 143.9 | 149.0 |
| Computers, peripherals, and software (93) ........................... | 14 | 14,6 | 23.6 | 38.1 | 63.9 | (74). <br> Other user-operated transportation (76+77) | 63 | 34.1 | 35.5 | 36.4 | 37.5 |
| Other durable house furnishings (32) ................................................ | 15 | 47.8 | 50.5 | 53.1 | 57.1 | Purchased local transportation $\qquad$ | 63 64 | 311.4 | 35.5 11.2 | 36.4 11.6 | 12.0 |
| Other | 16 | 115.0 | 123.3 | 131.6 | 142.7 | Mass transit systems (79) .................................................. | 65 | 7.8 | 7.7 | 8.0 | 8.3 |
| Ophthalmic products and orthopedic appliances (46) ................. | 17 | 16.0 | 17.6 | 19.1 | 20.5 | Taxicab (80) ................................................................... | 66 67 | 3.6 31.0 | 3.5 33.3 | 3.6 34.5 | 35.7 |
| Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (90). | 18 | 38.5 | 40.5 | 43.4 | 47.9 | Purchased intercity transportation ............................................... <br> Railway (82) $\qquad$ | $\begin{aligned} & 67 \\ & 68 \\ & 69 \end{aligned}$ | $\begin{array}{r}31.0 \\ .7 \\ \hline 1.6\end{array}$ | $\begin{array}{r}33.3 \\ \hline .8 \\ \hline 8\end{array}$ | $\begin{array}{r}4.5 \\ .7 \\ \hline 18\end{array}$ | $\begin{array}{r}5.7 \\ .7 \\ \hline 8\end{array}$ |
| Jeweiry and watches (18) ...................................................... | 19 | 36.7 | 40.3 | 42.8 | 47.7 | Bus (83) $\qquad$ Airline (84) $\square$ | $\begin{aligned} & 69 \\ & 70 \end{aligned}$ | 1.6 24.3 | 1.8 26.2 | 1.8 27.4 | 1.8 28.3 |
| Books and maps (87) .............................................................. | 20 | 23.9 | 24.9 | 26.3 | 26.8 | Airline (84) <br> Other (85) | $\begin{aligned} & 70 \\ & 71 \end{aligned}$ | 24.3 4.4 | 26.2 4.7 | 27.4 4.6 | 28.3 4.9 |
| Nondurable goods | 21 | 1,529.0 | 1,574.1 | 1,619.9 | 1,685.3 | care |  | 797.7 | 814.4 | 831.0 | 4.4 |
| Food | 22 | 777.0 | 786.0 | 799.1 | 820.6 | Physicians (47) | 73 | 193.8 | 199.1 | 204.1 | 212.2 |
| Food purchased for off-premise consumption (3) | 23 | 473.7 | 476.7 | 480.5 | 494.0 | Dentists (48) | 74 | 48.7 | 48.4 | 49.7 | 50.2 |
| Purchased meals and beverages (4) ................ | 24 | 294.6 | 300.5 | 309.8 | 317.6 | Other protessional sevices (49) | 75 | 114.9 | 119.7 | 120.4 | 123.8 |
| Food furnished to employees (including military) and food produced and consumed on farms ( $5+6$ ). | 25 | 8.7 | 8.7 | 8.8 | 8.9 | Hospitals and nursing homes (50) <br> Health insurance (56) | $\begin{aligned} & 76 \\ & 77 \end{aligned}$ | 381.5 58.9 | 390.8 56.6 | 400.8 56.0 | 410.4 57.9 |
| Addenda: Food excluding alcoholic beverages(8) | 26 | 681.9 | 689.1 | 699.7 | 716.5 | Recreation | 78 | 181.7 | 191.1 | 199.1 | 208.8 |
| Alcoholic beverages purchased for oft-premise | 27 | 55.4 | 56.1 | 57.4 | 60.0 | Admissions to specified spectator amusements (96) ..................." | 79 | 20.2 | 20.7 | 21.6 | 22.6 |
| consumption (9). |  |  |  |  |  | Other (94+100+101+102+103) ............................................... | 80 | 161.6 | 170.3 | 177.6 | 186.1 |
| Other alcoholic beverages (10) ................. | 28 | 39.6 | 40.7 | 42.0 | 44.1 | Other | 81 | 709.6 | 737.5 | 786.6 | 837.3 |
| Clothing and shoes | 29 | 244.3 | 258.6 | 271.1 | 292.2 | Personal care ..................................................................... | 82 | 55.1 | 58.0 | 59.5 | 61.5 |
| Shoes (12) ..................................................................... | 30 | 36.8 | 38.8 | 40.1 | 42.0 | Cleaning, storage, and repair of clothing and shoes (17) ......... | 83 | 12.4 | 12.7 | 13.2 | 12.9 |
| Women's and children's clothing and accessories except shoes (14). | 31 | 132.3 | 140.8 | 148.0 | 160.6 | Barbershops, beauty parlors, and health clubs (22) $\qquad$ Other (19) $\qquad$ | 84 | 23.1 19.5 | 23.5 21.7 | 24.6 21.8 | 25.4 23.2 |
| Men's and boys' clothing and accessories except shoes (15+16) | 32 | 75.2 | 78.9 | 87.0 | 89.5 | Personal business ............................................................................................................ | 86 | 418.8 | 435.1 | 477.5 | 505.5 |
| Gasoline, fuel oil, and other energy goods | 33 | 135.9 | 139.7 | 141.3 |  | Brokerage charges and investment counseling (61) ................ | 87 | 36.1 | 43.2 | 51.1 | 60.9 |
| Gasoline and oil (75) ............................................................................... | 34 | 120.2 | 124.2 | 126.2 | 127.7 | Bank service charges, trust services, and safe deposit box rental (62). | 88 | 5 | 42. | 45.7 | 54.7 |
| Fuel oil and coal (40) ............................................................. | 35 | 15.7 | 15.6 | 15.1 | 14.5 | Services fumished without payment by financial intermediaries | 89 | 168.3 | 177.0 | 203.1 | 215.5 |
| Other | 36 | 372.0 | 389.8 | 408.5 | 430.6 | except life insurance carriers (63). |  |  |  |  |  |
| Tobacco products (7) | 37 | 48.1 | 48.2 | 47.1 | 45.8 | Expense of handling life insurance and pension plans (64) ...... | 90 | 87.0 | 81.3 | 84.5 | 82.4 |
| Toilet articles and preparations (21) | 38 | 45.2 | 48.0 | 50.5 | 52.9 | Legal senvices (65) ............................................................ | 91 | 49.7 | 51.5 | 52.9 | 53.8 |
| Semidurable house furnishings (33) | 39 | 29.0 | 31.0 | 33.3 | 36.2 | Funeral and burial expenses (66) Other (67) | 92 | 14.0 23.6 | 14.5 24.8 12.8 | 14.6 26.0 | 14.7 27.6 |
| Cleaning and polishing preparations, and miscellaneous household sugolies and paper products (34). | 40 | 48.5 | 49.8 | 51.0 | 52.9 | Other (67) <br> Education and research | 93 94 | 23.6 119.2 | 24.8 122.3 | 26.0 126.1 | 27.6 130.1 |
| Urug preparations and sundries (45) | 41 | 94.1 | 100.3 | 106.5 | 112.6 | Higher өducation (105) .......................................................................................... | 95 | 65.6 | 66.1 | 66.7 | 66.7 |
| Nondurable toys and sport supplies (89) | 42 | 47,4 | 50.6 | 54.2 | 81.1 | Nursery elementary, and secondary schoois (106) ................... | 96 | 27.4 | 27.4 | 28.1 | 28.3 |
| Stationery and writing supplies (35) | 43 | 18.4 | 18.8 | 19.1 | 19.9 | Other (107) ................................................................... | 97 | 26.2 | 28.8 | 31.4 | 35.2 |
| Net foreign remittances (111 less 113) | 44 | . 6 | . 6 | 1.7 | 2.4 | Religious and welfare activities (108) ...................................... | 98 | 138.7 | 146.8 | 145.9 | 154.7 |
| Magazines, newspapers, and sheet music (88) | 45 | 27.2 | 27.6 | 29.2 | 30.9 | Net foreign travel | 99 | -22.1 | -24.8 | -22.4 | -14.3 |
| Flowers, seeds, and potted plants (95) .............. | 46 | 13.4 | 14.9 | 16.1 | 16.8 | Foreign travel by U.S. residents Less: Expenditures in the United | $\begin{aligned} & 100 \\ & 101 \end{aligned}$ | 55.3 77.4 | 57.6 82.4 | 62.3 84.7 | 68.5 82.7 |
| Services | 47 | 2,987.8 | 3,047.0 | 3,156.7 | 3,284.5 | Residual | 102 | -2.6 | . 2 | -3.3 | -17.1 |
| Hotsing ....................................................................... | 48 | 763.7 | 772.6 | 786.5 | 805.6 |  |  |  |  |  |  |
| NOTE-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-lype quantily 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. Chain-type quantity indexes for the series in this table are shown in table 7.5. The figures in parentheses are the line numbers of the corresponding items in table 2.4. |  |  |  |  |  |

Table 2.8.-Personal Income by Type of Income
[Billions of dollars; months seasonally adjusted at annual rates]


Table 2.9.-Personal Income and Its Disposition
[Months seasonally adjusted at annual rates]

| Year and month | Billions of dollars |  |  |  |  |  |  |  | Disposable personal income |  |  | Population(mfop-periodthousands) | Personal saving as a percentage personal income$\qquad$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Personal income | Less:Personal tax and nontax payments | $\substack { \text { Dippuass: } \\ \begin{subarray}{c}{\text { Disasbal } \\ \text { perconal } \\ \text { incomeme }{ \text { Dippuass: } \\ \begin{subarray} { c } { \text { Disasbal } \\ \text { perconal } \\ \text { incomeme } } } \end{subarray}$ | Less: Personal outays |  |  |  | $\begin{aligned} & \text { Equals: } \\ & \begin{array}{c} \text { Persisial } \\ \text { saving } \end{array} \end{aligned}$ |  | Per captia |  |  |  |
|  |  |  |  | Total | Personal consumation expenditures | Interest paid by persons | Personal transief payments to rest of the world (net) |  |  | Current dollars |  |  |  |
| 1995 ....-7. | 6,200.9 | 778.3 | 5,422.6 | 5,120.2 | 4,969.0 | 134.7 | 16.5 | 302.4 | 5.533 .0 | 20.613 | 21,032 | 283,073 |  |
|  | 6, 6 6,577.4, | ${ }_{9686.3}^{889.7}$ | 5, $5,6877.8$ | ${ }_{5,7117}^{5,456}$ | ${ }_{5}^{5.524 .4}$ | 149.9 <br> 16.7 | ${ }_{20.6}^{18.2}$ | ${ }_{271.1}^{272.1}$ | 5,864,7 | 21,385 <br> 22,320 <br> 1 | $\xrightarrow{21,385}$ | $\xrightarrow{2665,504}$ | ${ }_{4}^{4.5}$ |
| 1998 | $7,356.9$ | 1,072.6 | 6,286.2 | 6,056.6 | 5,846.6 | 185.7 | 22.3 | 229.7 | 6,125.1 | ${ }_{23,231}$ | ${ }_{22,636}$ | 270,595 |  |
| ${ }^{1995}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | ${ }_{6}^{6,0.1095}$ | 748.2 <br> 752.2 | ${ }_{5}^{5.34651 .8}$ | ${ }_{4}^{5,0096.8}$ | 4,8,664.7 | ${ }_{127.3}^{126.1}$ | 159 <br> 159 <br> 19 | $\begin{array}{r}340.0 \\ 366.5 \\ \hline\end{array}$ | ${ }_{5}^{5.5076 .1}$ | 20,411 20,439 | 21,025 | $\underset{262,123}{26193}$ | ${ }_{6.7}^{6.4}$ |
| March | 6,125.1 | 7850.0 | ${ }_{5}^{5} 5$ | ${ }_{5}^{4,0323}$ | 4,8877.5 | +12, ${ }^{123.2}$ | ${ }_{159}^{159}$ | -367.4 | ${ }_{5}^{5} 5.50909$ | ${ }^{2} 20,472$ | ${ }_{21,005}^{21,065}$ | ${ }_{2621}^{262,31}$ | 6.3 |
| April ....-w. | 6, 6,14578 | ${ }_{760.2}^{809.4}$ | ${ }_{5}^{5,3995}$ | 5,02.9 | 4,945.4 | 13.9 <br> 13.9 <br> 180 | ${ }_{15.6}$ | ${ }_{3027}^{236.7}$ | ${ }_{5,54.7}^{5}$ | ${ }^{20,5388}$ | ${ }^{20,992}$ |  | ${ }_{5}^{5.6}$ |
| June | ¢, | ${ }_{7}^{7699}$ | ciski, |  | ${ }_{4}^{4} 4998.3$ | ${ }^{1334,}$ | 15.6 | 275.5 | ${ }_{5}^{5} 5.527 .9$ | ${ }^{2} 2.5590$ | ${ }^{21,024}$ | 2629,929 | ${ }_{5}^{5.1}$ |
| Aloust | 6.233 .4 | 7810 | 5, | 5 |  | ${ }_{136.1}^{1350}$ | $1{ }_{16.4}^{16.4}$ | -201.8 | ${ }_{5,566.4}^{5.532 .}$ |  | 21,025 21,019 | - ${ }_{263,396}$ | ${ }_{4.8}^{5.6}$ |
| Septiember ...... | ${ }_{6}^{6,2,50.7}$ | 7878.6 | 5,463.1 | ${ }_{5}^{5} 5177173$ | ${ }_{5}^{5,015.3}$ | 139.4 | 16.4 | 292.1 | ${ }_{5}^{5.553 .7}$ | ${ }^{20,721}$ | ${ }^{21,065}$ | 263,645 | 5.3 |
| October -........ | ¢, ${ }_{\text {c, }}^{6,304.4}$ | 799.7 <br> 7996 | 5, 5.4 .54 .5 | 5, 5 5,20.17.3 | ${ }_{5}^{5.059 .3}$ | 140.9 <br> 142.8 | 18.0 <br> 18.0 <br> 1 | ${ }_{284.6}^{3072}$ | ${ }_{5.582 .9}^{5.564 .1}$ | 20,85 | $\xrightarrow{21,087}{ }^{21,143}$ | ${ }_{264,565}^{26369}$ | ${ }_{5.2}^{5.6}$ |
| December ......" | 6,391.3 | 805.3 | 5.526.0 | 5,259.0 | 5,097.6 | 143.3 | 18.0 | 267.0 | 5.595 .4 | 20,915 | 21,177 | 264,216 | 4.8 |
| 1998 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Januay ${ }_{\text {Febrany }}$ |  | 819.4 | $5,533.1$ <br> $5,50.6$ | ${ }_{5,5251.6}^{5,3,3}$ | 5, 5 5,140.9 | 148.3 <br> 144.2 | 178.4 | ${ }_{2}^{281.5}$ | ${ }_{5,624.9}^{5.588}$ | $\xrightarrow[\substack{20,930 \\ 21,096}]{ }$ | ${ }_{\substack{21,179 \\ 21,193}}$ | ${ }_{264,535}^{264,369}$ | 5.1 5.0 |
| March ....... | 8,449,7 | 840.2 | 5,609.5 | 5.321 .7 | 5,158.8 | 145.5 | 17.4 | 278.8 | 5,6839,3 | ${ }^{21,1,190}$ | ${ }_{2}^{21,303}$ | 264,723 | 5.1 |
|  | ¢6.50.8 | 8856.3 |  | 55,399.1 | ${ }_{5}^{5,2203,1}$ | +146.4. | 18.0 18.0 180 | 203.5 | ${ }_{\text {5,659.2 }}$ |  | 21,105 21,45 2 | ${ }^{2665,921}$ | 3.6 4.6 |
| June | 6.549 .5 | 865.7 | 5.693, | 5,390.4 | 5,223,2 | 149.2 | 18.0 | 233.4 | 5,691.5 | 21.420 | 21,49 | ${ }^{2655359}$ | 5.2 |
| August - | ${ }_{6,595.9}^{6053}$ | 8877.4 | 5,71.5 | 5,938.2 | ${ }_{5,268.2}^{5}$ | 150.4 <br> 151.7 | -182 | ${ }_{280.3}^{286.2}$ | ${ }^{5} 5$ |  | ${ }^{21,487}$ | 266, ${ }_{2686}$ | 4.9 |
| Sepotember | 6.631 .9 | 885.8 | 5,746.1 | 5,454,3, | 5,282, | ${ }^{155,3}$ | ${ }^{182}$ | 291.8 | 5.728 .7 |  | $2{ }^{21,530}$ | ${ }_{266679}^{26679}$ | 5.1 |
| November | ${ }_{6,676.4}^{6,4}$ | ${ }_{898.0}$ | 5,778.4 | 5,507.7 | ${ }_{5,332,9}$ | 155.5 | ${ }_{19,3}$ | 270.7 | 5,733,1 | ${ }_{2}{ }_{2} 1,681$ | 2, 2,511 | ${ }_{26,565}$ |  |
| December ....... | 6,713.8 | 906.3 | 5,807.5 | 5,5423 | 5,365.9 | 157.1 | 19.3 | 265.2 | 5,754.2 | 21,777 | 21,576 | 266,687 | 4.6 |
| Januay ${ }^{1997}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| anuay <br> Bebruary $\qquad$ | ¢, | ${ }_{9}^{9556.6}$ | 5, 5.8888 .6 | ${ }_{5}^{5,660.6}$ | ${ }_{5}^{5,440.2}$ | 1679 <br> 159.9 | ${ }^{19.6} 19$ | 251.0 262.4 | 5,9794.2 | ${ }_{2}^{21,890} 2$ | $\xrightarrow{21,699}$ | ${ }_{268,7,32}^{26,82}$ | 4.5 |
| Marcil | 6.8.872.1 | 944.9 | - | 5.6.62.4 | 5,446.9 | - 166.7 | 19.6 <br> 19.8 <br> 19 | ${ }^{226.9}$ | ${ }_{5}^{5,83,7.7}$ | 22,109 | ${ }^{21,99}$ | ${ }^{2667,450}$ | 5.0 |
| May | 6,899.7 | 954.4 | 5,946,3 | 5.641 .3 | 5,457.8 | 163.7 | 19.8 | 304.0 | ${ }_{5}^{5} 88996$ | 22,212 | 21,891 | 267,668 | 5.1 |
|  | 6, $6,930.1$ | ${ }^{9624.4}$ | ( | 5, ${ }_{5}^{567398}$ | ${ }_{5}^{5,4.44 .3}$ | ${ }_{1665}^{1657}$ | ${ }_{215}^{198}$ | ${ }_{2770}^{2879}$ | ${ }_{\text {5, }}^{588886.5}$ | ${ }^{22276}$ | ${ }^{21,936}$ | ${ }^{2687}$ | ${ }_{4}^{4.1}$ |
| Alugust...n..... | 6,9973 | 979.8 | 6.017 .5 | 5.7761 .0 | 5,57.2 | 168.3 | ${ }^{21.5}$ | 256.5 | ${ }_{55}^{5.14 .6}$ | 2 | ${ }_{22,036}$ | 268,402 | 4.3 |
| Sectiember .......: | 7,0067.4 | ${ }_{996.1}^{936.7}$ | \%.0.070.7 | 5, 5 5,02.2 | ${ }_{5,607.5}^{55.58 .7}$ | 177, 17.4 | ${ }^{211.7}$ | ${ }_{269.1}^{263.0}$ | ${ }_{5}^{5} 5$ | 22,4595 | ${ }_{\text {22, }}^{22,127}$ | 268,899 | 4.4 |
| November ......: | 7,108.0 | 1.0079 | 6,10.0 | 5.8859.4 | 5,633.9 | ${ }_{173.8}^{173}$ | 21.7 | ${ }_{2}^{270.6}$ | ${ }_{5}^{5} 5.976 .5$ | 22.670 | 2,2,20 | 269.025 | 4.4 |
| Docember ........ | 7,132.7 | 1,014.1 | 6,118.6 | 5,860.4 | 5,652.7 | 176.0 | 21.7 | 2882 | 5,992.8 | 22,725 | 22,258 | 269,250 |  |
| January ${ }^{1998}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Febibray | 7,196.2 | $11,033.5$ | 6, 6162.16 | ${ }_{5}^{5} 594786$ |  | 178.5 | ${ }^{21.1}$ | 243.9 | 6, 6.028 .5 | 2, 2,360 | ${ }^{223} 2366$ | ${ }^{26996583}$ | 4.0 |
| Aporit ....) | 7,2610 | $1,1046.9$ | $6,214.1$ | 5,970.8 | 5,767, | 181.1 | 21.8 | 243.3 | 6,068.1 | $2{ }^{23,015}$ | 22.475 | 269.995 | 3.9 |
| May | $7{ }^{7} 236.12$ | $1,1069.2$ | 6, $6,27,6$ | 6,603.9 | 5,889.8 | ${ }^{1822}$ | ${ }^{2118}$ | 203.7 | ${ }^{6} 8.0183 .5$ |  | ${ }^{22,514}$ | 270,216 | ${ }_{3}^{3.3}$ |
| juty | $7,380.2$ | $1,078.2$ | 6,3020 | 6,073.4 | ${ }_{5,664.1}$ | 186.4 | 22.9 | 228.6 | 6,137.3 | ${ }_{23,281}$ | $2,2,673$ | 270,690 | 3.6 |
| Auguse ......... | 7.719 .3 | $1,0091.1$ | 6,328.2 | 6,105.9 | 5.895.3 | ${ }^{1976}$ | 22.9 | 2233 | 6,155.6 | ${ }^{23,356}$ | $2{ }^{2,779}$ | 270,949 | 3.5 |
| Sctober ..........: | 7,481.5 | ${ }_{1,1026}$ | \%,379.0 | ${ }_{6,163.0}^{6,163}$ | ${ }_{5}^{5,9479}$ | ${ }_{191.7}$ | 23.3 | ${ }_{2159.9}$ | ${ }_{6,1926}^{6,192}$ | ${ }_{\text {23,501 }}$ | ${ }_{22,814}^{22,75}$ | 271,432 | ${ }_{3.4}^{3.4}$ |
| November .... | $7,566.5$ | $1,113.7$ | 6,442.8 | $6,179.5$ | ${ }_{5}^{5}, 962.8$ | 193.4 | 23.3 | 263.3 | 6.252 .9 | ${ }^{23,719}$ | 23,020 | 271,633 | 4.1 |
| December ....... | 7,564.5 | 1,122.8 | 6,431.7 | $6,288.3$ | $6,010.5$ | 194.4 | 23.3 | 203.4 | 6234.3 | 23,663 | 22,937 | 271,803 | 3.2 |
| January ${ }^{1999}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Feobary .-..... | ${ }_{7}^{7,6656.4}$ | 1,128.3 | -6.50.9 | 6.309.0 | ${ }_{6}^{60,0993}$ | ${ }^{1966}$ | ${ }_{23,5}^{23,5}$ | 19.9 | ${ }_{6}^{6} 6.291 .15$ | ${ }_{2}^{23,915}$ | ${ }_{23,17}^{23,02}$ | ${ }_{2} 272,136$ | 3.1 |
|  | 7,692.7 | 1,122.3 | ${ }_{6,565.5}^{6,53}$ | \%, ${ }_{6,390.6}$ | 6,6,6.4 | ${ }_{197.6}^{19}$ | 24.6 | ${ }_{172.9}$ | ${ }_{6,30083}^{6.350 .5}$ | ${ }_{24,082}$ | 23,145 | ${ }^{272,551}$ | ${ }_{2.6}^{26}$ |
|  | $7,7,21.8$ | 1,1939.4 | 6,682, ${ }^{\text {a }}$ | ${ }^{6,44595}$ | 6,202.1 | ${ }^{1989}$ | ${ }_{24.6}^{24.6}$ | ${ }^{166.8}$ | 6,3282 | ${ }^{24,131}$ | 23,200 | 220,71 | $2{ }_{2}^{24}$ |
| Juy | 7,805.2 | $1,169.3$ | $6,645.9$ | ${ }_{6,483.4}$ | 6,256,3 | 202.1 | 24.9 | 162.5 | $6,377.0$ | $24,32 \dagger$ | 2,337 | 273,260 |  |
| August Seinu.... | 7, 78.837 .0 | 1,16500 | \%6,68.0 | 6.6.3299 | 663047 | ${ }_{20}^{2034}$ | 24.9 <br> 24.9 <br> 1 | 153.0 | ${ }_{6}^{6,460.5}$ | 20,4,44 | 23,401 | 273,520 | $\stackrel{2.3}{15}$ |
| October .-....... | 7,940.8 | 1.175.8 | 6,765.0 | 6,610.2 | 6,378.8 | 206.6 | 24.9 | 154.7 | 6,441.7 | 24,689 | 23,509 | 274,008 | 2.3 |

1. Equals disposeble personal income deffated by the implicit price deflator for personal consumption expenditures.

Table 2.10.-Personal Consumption Expenditures by Major Type of Product
[Biliions of dollars; months seasonally adjusted at annual rates]

| Year and month | Personal consumption expenditures | Durable goods | Nondurable goods | Services |
| :---: | :---: | :---: | :---: | :---: |
| 1995 ............... | 4,969.0 | 589.7 | 1.4973 | 2882.0 |
| 1996 .................... | 5,237.5 | 616.5 | 1,574.1 | 3,047.0 |
| 1997 ................ | 5,524.4 | 642.9 | 1,641.7 | 3,239.8 |
| 1998 .............. | 5,848.6 | 698.2 | 1,708.9 | $3,441.5$ |
| 1995 |  |  |  |  |
| January o.......... | 4,864,7 | 587.2 | 1,485.0 | 2,792.5 |
| February ......... | 4,853.7 | 565.6 | 1,468.0 | 2,820,1 |
| March ............. | 4,887.5 | 581.6 | 1,474,5 | 2,831.4 |
| April ............... | 4,897.3 | 569.5 | 1,482.7 | $2,845.0$ |
| May ................ | 4,945.4 | 585.4 | 1,493.9 | 2,866.1 |
| June ................ | 4,988.3 | 598.4 | 1,500.0 | 2,890.0 |
| Juty ................ | 4,974.4 | 597.7 | 1,494,8 | 2,891.9 |
| August ............ | 5,026.0 | 608.4 | 1,502.2 | 2,915.4 |
| September ....... | $5,015.3$ | 592.6 | 1,510.9 | 2,911.8 |
| October ........... | 5,018.4 | 591.3 | 1,506.0 | 2,921.1 |
| Novermber ........ | 5,059.3 | 597.8 | 1,518.3 | 2,943.1 |
| December ........ | 5.097.6 | 610.8 | 1,531,3 | 2,955.5 |
| 1996 |  |  |  |  |
| January ........... | 5,090.9 | 598.8 | 1,527.4 | 2,964,8 |
| February ......... | 5,141.8 | 612.9 | 1,541.8 | 2,987.0 |
| March ............. | 5,158.8 | 607.6 | 1,549.6 | 3,001.5 |
| April ............... | 5,207,7 | 624.5 | 1,567.4 | 3,015.8 |
| May ................. | 5,223.1 | 626.6 | 1,571.0 | 3,025.5 |
| June ................ | 5,223.2 | 612.7 | 1,569,7 | 3,040.8 |
| July .-............. | 5,239.9 | 610.9 | 1,572.4 | 3,056.6 |
| August ............ | 5,268.2 | 621.0 | 1,577.1 | 3,070.2 |
| September....... | 5,282.8 | 618.2 | 1,587.0 | 3,077.7 |
| October ........... | 5,314.8 | 623.9 | 1,601.5 | 3,089.4 |
| November ....... | $5,332.9$ | 620.7 | 1,607.8 | 3,104.4 |
| December ....... | 5,365.9 | 619.9 | 1,616.0 | 3,129.9 |
| 1997 |  |  |  |  |
| January ........... | 5,410.2 | 640.1 | 1,624.5 | 3,145.6 |
| February .......... | 5,431.6 | 631.8 | 1,629.3 | 3,170.4 |
| March ............. | 5.450 .6 | 636.3 | 1,637.7 | 3,176.5 |
| April ................ | $5,446.9$ | 624.9 | 1,621.8 | 3,200,1 |
| May ................ | 5,457.8 | 622.5 | 1,625.3 | 3,210.0 |
| June ................ | 5,494.3 | 635.9 | 1,634.2 | 3,224,2 |
| July ................ | 5,551.5 | 650.6 | $1,646.0$ | 3,254.9 |
| August ........... | 5,571.2 | 656.0 | 1,652.8 | 3,262.4 |
| September ....... | 5,584.7 | 649.0 | 1,658.0 | 3,277.8 |
| October ........... | 5,607.5 | 641.8 | 1,657.4 | 3,308.2 |
| November ........ | $5,633.9$ | 661.1 | 1,658.8 | 3,314.0 |
| December .......- | 5,652.7 | 664.4 | 1,655.0 | 3,333.3 |
| 1998 |  |  |  |  |
| January ........... | 5,679.4 | 679.3 | 1,663.8 | 3,336.3 |
| February ......... | 5,719.2 | 680.8 | 1,678.6 | 3,359.8 |
| March ............. | 5,745.5 | 677.4 | 1,681.6 | 3,386.5 |
| April ................ | $5,767.8$ | 677.7 | 1,693,0 | 3,397.1 |
| May ................. | $5,829.8$ | 702.3 | 1,704.2 | 3,423.3 |
| June ................ | $5,860.9$ | 701.6 | 1,706.5 | 3,442.8 |
| July ................ | 5,864.1 | 685.8 | $1,715.0$ | 3,463.2 |
| August ........... | $5,895.3$ | 701.9 | 1,716.2 | 3,477.2 |
| Septenber ....... | 5,909.4 | 703.0 | 1,718.5 | 3,487.9 |
| October ........... | 5,947,9 | 715.2 | $9,731.3$ | 3,501.4 |
| November ........ | 5,962.8 | 718.4 | $1,742.9$ | 3,501.4 |
| Deconber ........ | 6,010.5 | 734.8 | 1,754.6 | 3,521.1 |
| 1999 |  |  |  |  |
| January ............ | 6,038.0 | 721.4 | 1,771.2 | 3,545.4 |
| February .......... | $6,089.3$ | 741.9 | 1,790.6 | 3,556.8 |
| March ............. | $6,145.0$ | 753.8 | 1,801.6 | 3,589.6 |
| April ............... | 6,168.4 | 745.0 | 1,818.3 | 3,605.1 |
| May ................ | 6,202.1 | 752.0 | 1,826.3 | 3,623.8 |
| June ................ | $6,231.8$ | 757.8 | 1,829.8 | 3,644.1 |
| July ................ | 6,256.3 | 753.2 | 1,836.3 | 3,666.8 |
| August ............ | 6,304.7 | 765.8 | 1,854.8 | $3,684.1$ |
| September ...... | 6,337.7 | 766.3 | 1,869.5 | 3,701.9 |
| October ........... | 6,378.8 | 770.6 | 1,878.1 | 3,730.1 |

Table 2.11.-Real Personal Consumption Expenditures by Major Type of Product
[Billions of chained (1996) dollars; months seasonally adjusted at annual rates]

| Year and month | Personal consumption expenditures | Durable goods | Nondurable goods | Services |
| :---: | :---: | :---: | :---: | :---: |
| 1995 ............... | 5,070.1 | 583.5 | 1,529.0 | 2,957.8 |
| 1996 ................ | 5,237.5 | 616.5 | 1,574.1 | 3,047.0 |
| 1997 ............... | 5,433.7 | 657.4 | 1,619.9 | 3,156.7 |
| 1998 ............... | 5.698.6 | 731.5 | 1,685.3 | 3,284.5 |
| 1995 |  |  |  |  |
| January ........... | 5,011.0 | 579.7 | 1,524.0 | 2,907.2 |
| February ......... | 4,988, 4 | 558.0 | 1.505 .9 | 2,925.5 |
| March .............. | 5,014.8 | 573.6 | 1,513.0 | 2,928.6 |
| April ................. | 5,012.4 | 561.0 | 1,516.9 | 2,935.5 |
| May ................. | 5,054.6 | 578.5 | 1,526.7 | 2,949.8 |
| June ................. | 5,093.5 | 592.7 | 1,532.3 | 2,968.5 |
| July ................. | 5,070,8 | 582.1 | 1,525.1 | 2,963.9 |
| August ........... | 5,112.8 | 602.5 | 1,531,0 | 2,979.2 |
| September ....... | 5,098.4 | 587.3 | 1,539.1 | 2,972.2 |
| October ........... | 5,091.2 | 586.4 | 1,531,3 | 2,973.7 |
| November ........ | 5,131.1 | 694.3 | 1,546.2 | 2,990,8 |
| December ........ | 5,161.6 | 606.3 | 1,556.5 | 2,998.8 |
| 1996 |  |  |  |  |
| January ........... | 5,141,9 | 593.5 | 1,545,6 | 3,003.1 |
| February ......... | 5,182.6 | 608.5 | 1,557.6 | 3,016.5 |
| March ............. | 5,186.2 | 603.3 | 1,558.5 | 3,024.6 |
| April ................ | 5,222,2 | 621.9 | 1,567.9 | 3,032.3 |
| May ................ | $5,230.1$ | 626.3 | 1,569.7 | 3,034.0 |
| June ................ | 5,230,3 | 613.0 | 1,572.0 | 3,045.2 |
| July ............... | 5,237.2 | 611.9 | 1,572.6 | 3,052.7 |
| August ............ | 5,262.3 | 622.7 | 1,579.0 | 3,060.6 |
| September ....... | 5,266.8 | 619.6 | 1,584.1 | 3,063.0 |
| October ........... | 5,282.8 | 626.1 | 1,592.2 | 3,064.5 |
| November ....... | 5,291.1 | 624.6 | 1,593.2 | 3,073.4 |
| December ........ | 5,316.5 | 626.4 | 1,596.4 | 3,093.6 |
| ${ }^{1997}$ |  |  |  |  |
| January ........... | 5,350.6 | 646.9 | 1,602.5 | 3,101.5 |
| February .......... | 5,358.6 | 636.9 | $1,606.6$ 16480 1,003 | $3,115.1$ $3,113.7$ |
| April .................. | $5,374.0$ 5,3660 | 635.0 | $1,600.3$ | 3.130 .4 |
| May ...................... | 5,379.1 | 634.6 | 1,606.8 | 3,137.4 |
| June ................ | 5,410.3 | 649.4 | 1,617.7 | 3,143.3 |
| July ................ | 5,460.6 | 666.3 | 1,628.6 | 3,166.3 |
| August ............ | 5.475 .9 | 674.8 | 1,631.2 | 3,170.9 |
| September ....... | 5,478.8 | 668.2 | 1,632.3 | 3,178.7 |
| October ........... | 5,495.0 | 662.2 | 1,631.4 | 3,201.2 |
| November ........ | 5,519.7 | 684.1 | 1,633.6 | 3,202.9 |
| December ........ | 5,536.5 | 687.6 | 1,630.4 | 3,219.3 |
| 1998 |  |  |  |  |
| January ........... | 5,559.8 |  |  | 3,217.4 |
| February ......... | 5,595.5 | 706.3 | 1,657.6 | 3,233.4 |
| March ............. | 5,621.6 | 704.5 | 1.666.8 | 3,251.7 |
| April ................ | 5,632.3 | 703.9 | 1,675.8 | 3,254.0 |
| May ................ | 5,685,8 | 733.1 | 1,682.7 | 3,273.0 |
| June ................ | 5,708.6 | 734.6 | 1,687.2 | 3,269.5 |
| July ................ | $5,710.8$ | 717.5 | 1,693.2 | 3,301.4 |
| August ........... | $5,734.5$ | 735.5 | 1,690.2 | 3,311.3 |
| September ....... | $5,746.9$ | 740.7 | 1,692.6 | 3,316.3 |
| October ........... | 5,774.1 | 756.3 | 1,701.5 | 3,320.3 |
| November ........ | $5,787.0$ | 762.5 | 1,714.7 | 3,314,6 |
| December ........ | 5,826.1 | 779.2 | 1,721.6 | 3,331.2 |
| 1999 |  |  |  |  |
| January ........... | 5,838.6 | 766.7 | 1,732.3 | 3,344.2 |
| February .......... | $5,886.3$ | 791.1 | 1,752.8 | 3,349.3 |
| March ............. | 5,940.3 | 808.6 | 1,763.6 | 3,376.2 |
| April ................ | 5.928 .6 | 796.6 | 1,755.4 | 3,383.2 |
| May ................ | 5.962 .6 | 806.4 | 1,765.1 | 3,398.3 |
| June ................ | 5,994.2 | 815.3 | 1,770.5 | 3,416.2 |
| July ................ | 6,003.3 | 810.9 | 1,771.7 | 3,427.7 |
| August ............ | 6,035.5 | 826.0 | 1,782.4 | 3,435.5 |
| September ....... | 6,047.6 | 826.6 | 1,782.4 | 3,446.9 |
| October ............ | 6,073.9 | 832.6 | 1,787.9 | 3,461.8 |

NoTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 10 . Because the formula tor the chain-type quantity
indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

## 3. Government Current Receipts and Expenditures

Table 3.1.-Government Current Receipts and Expenditures
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | $!$ | III | N | 1 | If | \\| 1 | N | 1 | 1 | 111 | IV | 1 | 11 | III |
| Current recotpts ........................................ | 1 | 2,117.1 | 2,269.1 | 2,440.5 | 2,611.8 | 2,201.9 | 2,263.8 | 2,276.5 | 2,334.2 | 2,372.3 | $2,414.1$ | 2,468.6 | 2,507.1 | $2,544.8$ | 2.586 .8 | $2,635.3$ | 2,680.2 | 2716.6 | 2754.4 | $2,800.8$ |
| Personal tax and nontax receipts | 2 | 778.3 | 869.7 | 968.3 | 1,072.6 | 830.7 | 872.5 | 877.3 | 898.1 | 934.2 | 954.4 | 978.6 | 1,006.0 | 1,031.2 | 1,058.0 | 1,088.3 | 1,113.0 | 1,124.8 | 1,139.4 | 1,160.2 |
| Corporate profits tax accruals .................................. | 3 | 211.0 | 223.6 | 238.3 | 240.2 | 219.7 | 225.3 | 224.0 | 225.6 | 228.9 | 233.2 | 246.8 | 244.1 | 239.9 | 241.1 | 244.3 | 235.6 | 248.0 | 254,4 | 259.1 |
| Indirect business tax and nontax accruals ........... | 4 | 594.6 | 620.0 | 645.8 | 677.0 | 606.8 | 613.2 | 615.7 | 644.3 | 632.5 | 643.0 | 652.0 | 655.4 | 663.5 | 670.1 | 676.6 | 697.8 | 696.6 | 706.7 | 719.2 |
| Contributions for social insurance ........................... | 5 | 533.2 | 555.8 | 588.2 | 621.9 | 544.7 | 552.9 | 559.5 | 566.1 | 576.6 | 583.4 | 591.2 | 601.5 | 610.3 | 617.6 | 626.1 | 633.8 | 647.2 | 653.8 | 662.3 |
| Current expendltures .................................. | 6 | 2,293.7 | 2,384.5 | 2,461.8 | 2,523.1 | 2,361.4 | 2,373.6 | 2,384.3 | 2,418.7 | 2,433.8 | $2,453.6$ | 2,465.6 | 2,494.2 | 2,488.0 | 2,512.4 | 2,525.9 | 2,566.3 | $2,570.3$ | $2,598.7$ | 2,617.9 |
| Consumption expenditures ..................................... | 7 | 1,133.9 | 1,171.8 | 1,222.9 | 1,261.0 | 1,154.3 | 1,170.0 | 1,173.5 | 1,189.5 | 1,203.8 | 1,220.7 | 1,228.6 | 1,238.5 | 1,236.6 | 1,260.1 | 1,265.2 | 1,282.1 | 1,299.4 | 1,313.7 | 1,341.6 |
| Transfer payments (net) $\qquad$ | 8 | $869.9$ $860.1$ | $\begin{aligned} & 916.0 \\ & 960.4 \end{aligned}$ | $\begin{aligned} & 944.5 \\ & 934.5 \end{aligned}$ | $\begin{aligned} & 965.2 \\ & 954.8 \end{aligned}$ | $\begin{aligned} & 909.4 \\ & 892.6 \end{aligned}$ | $\begin{aligned} & 908.6 \\ & 900.0 \end{aligned}$ | $\begin{aligned} & 914.5 \\ & 90.5 \end{aligned}$ | $\begin{aligned} & 931.3 \\ & 911.5 \end{aligned}$ | $935.8$ $929.0$ | $\begin{aligned} & 940.0 \\ & 932.9 \end{aligned}$ | $\begin{aligned} & 944.1 \\ & 936.8 \end{aligned}$ | $958.1$ <br> 939.3 | $\begin{aligned} & 955.8 \\ & 948.2 \end{aligned}$ | 957.6 | $\begin{aligned} & 966.7 \\ & 957.7 \end{aligned}$ | 980.7 9620 | 985.3 | 998.3 | $1,000.4$ 992.1 |
| To the rest of the wortd (net) .............................................................. | 10 | 9.8 | 13.6 | 10.0 | 10.4 | 16.8 | 8.6 | 9.0 | 19.9 | 6.7 | 7.1 | 7.4 | 18.8 | 7.6 | 6.2 | 9.1 | 18.7 | 6.8 | 9.2 | 8.3 |
| Net interest paid | 11 | 268.0 | 274.4 | 275.7 | 276.4 | 274.7 | 272.5 | 274.7 | 275.9 | 273.8 | 274.7 | 276.4 | 278.0 | 277.9 | 277.9 | 277.4 | 272.5 | 265.0 | 264.1 | 258.9 |
| Interest paid .................................................. | 12 | 357.5 | 366.6 | 369.2 | 368.4 | 365.0 | 363.9 | 367.8 | 369.7 | 367.9 | 369.3 | 369.9 | 369.7 | 369.1 | 370.1 | 368.8 | 365.6 | 358.1 | 358.6 | 354.3 |
| To persons and business .............................. | 13 | 300.1 | 299.0 | 281.2 | 277.3 | 304.4 | 300.6 | 297.2 | 293.6 | 286.7 | 281.2 | 278.5 | 278.3 | 278.4 | 278.3 | 277.7 | 274.8 | 267.4 | 266.0 | 255.9 |
| To the rest of the world ............................... | 14 | 57.4 | 67.6 | 88.1 | 91.1 | 60.6 | 63.3 | 70.6 | 76.1 | 81.2 | 88.1 | 91.4 | 91.4 | 90.7 | 91.8 | 91.1 | 90.8 | 90.7 | 92.6 | 98.4 |
| Less: Interest received by govemment ................. | 15 | 89.5 | 92.2 | 93.5 | 92.0 | 90.3 | 91.4 | 93.2 | 93.8 | 94.1 | 94.6 | 93.6 | 91.7 | 91.2 | 92.2 | 91.4 | 93.2 | 93.1 | 94.5 | 95.4 |
| Less: Dividends received by government ................... | 16 | . 3 | . 3 | . 3 | . 3 | 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | ${ }^{3}$ | . 3 | . 3 | . 3 |
| Subsidies less current surplus of government enterprises. | 17 | 22.2 | 22.6 | 19.0 | 20.8 | 23.3 | 22.9 | 22.0 | 22.2 | 20.9 | 18.5 | 16.8 | 19.9 | 18.0 | 17.1 | 16.9 | 31.4 | 21.0 | 27.9 | 17.4 |
| Subsidies ..................................................... | 18 | 33.2 | 33.7 | 32.3 | 35.6 | 33.9 | 33.9 | 33.7 | 33.4 | 32.8 | 32.4 | 32.1 | 32.0 | 31.9 | 31.9 | 32.3 | 46.4 | 38.0 | 44.9 | 34.6 |
| Less: Current surplus of government enterprises ... | 19 | 11.1 | 11.1 | 13.3 | 14.8 | 10.6 | 11.0 | 11.7 | 11.1 | 12.0 | 13.9 | 15.3 | 12.1 | 13.9 | 14.7 | 15.4 | 15.0 | 16.9 | 17.0 | 17.2 |
| Less: Wage accruals less disbursements ................. | 20 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit ( - ), national income and product accounts. | 21 | -176.7 | -115.4 | -21.3 | 88.7 | -159.4 | -109.8 | -107.8 | -84.5 | -61.5 | -39.5 | 3.0 | 13.0 | 56.9 | 74.4 | 109.5 | 113.9 | 146.3 | 155.7 | 183.0 |
| Social insurance funds ......................................... | 22 | 23.9 | 19.4 | 32.2 | 57.3 | 14.4 | 17.9 | 21.7 | 23.7 | 23.0 | 27.9 | 34.1 | 43.8 | 47.6 | 54.9 | 59.6 | 67.0 | 72.7 | 76.4 | 79.7 |
| Other .............................................................. | 23 | -200.6 | -134.8 | -53.5 | 31.4 | -173.8 | -127.7 | $-129.5$ | -108.2 | -84.6 | -67.4 | -31.1 | -30.8 | 9.2 | 19.5 | 49.9 | 46.9 | 73.6 | 79.3 | 103.3 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net lending or net borrowing (-) ....................... | 24 | -226.5 | -171.7 | -72.9 | 34.4 | -220.2 | -173.7 | -166.4 | -126.4 | -117.1 | -72.3 | -57.9 | -44.5 | 2.3 | 27.5 | 49.4 | 58.2 | 75.6 | 86.9 | 110.0 |
| Current surplus or deficit ( - ), national income and product accounts. | 25 | -176.7 | -115.4 | -21.3 | 88.7 | -159.4 | -109.8 | -107.8 | -84.5 | -61.5 | -39.5 | 3.0 | 13.0 | 56.9 | 74.4 | 109.5 | 113.9 | 146.3 | 155.7 | 183.0 |
| Plus: Consumption of fixed capital ................... | 26 | 168.1 | 174.3 | 180.5 | 186.2 | 172.3 | 173.3 | 175.0 | 176.4 | 178.2 | 179.9 | 181.0 | 183.0 | 183.8 | 184.8 | 186.9 | 189.1 | 192.0 | 194.5 | 197.2 |
| Plus: Capital transters received (net) ................ | 27 | 19.6 | 23.1 | 26.8 | 32.6 | 21.5 | 22.9 | 24.2 | 23.9 | 25.6 | 26.6 | 26.8 | 28.4 | 30.4 | 33.4 | 31.6 | 34.8 | 35.1 | 37.9 | 34.6 |
| Less: Gross investment ................................ | 28 | 238.2 | 250.1 | 258.1 | 268.7 | 248.3 | 253.0 | 249.9 | 249.4 | 252.1 | 257.9 | 261.5 | 261.0 | 262.4 | 266.3 | 273.5 | 272.6 | 289.8 | 292.2 | 294.8 |
| Less: Net purchases of nonproduced assets ..... | 29 | -. 6 | 3.6 | . 9 | 4.3 | 6.3 | 7.2 | 7.9 | -7.1 | 7.3 | -18.5 | 7.2 | 7.8 | 6.4 | -1.2 | 5.1 | 7.0 | 8.0 | 8.9 | 9.9 |

Table 3.2.-Federal Government Current Receipts and Expendltures
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | 118 |
| Current recelpts | 1 | 1,383.7 | 1,499.1 | 1,627.2 | 1,750.7 | 1,446.9 | 1,495.6 | 1,503.4 | 1,550.5 | 1,573.8 | 1,609.0 | 1,848.0 | 1,677.8 | 1,704.8 | 1,734.4 | 1,770.3 | 1,793,3 | 1,826.5 | 1,853.1 | 1,882, |
| Personal tax and nontax receipts $\qquad$ income taxes Nontaxes $\qquad$ | 2 3 4 4 | $\begin{gathered} 591.8 \\ 585.6 \\ 6.2 \end{gathered}$ | $\begin{gathered} 670.0 \\ 66.9 \\ 7.1 \end{gathered}$ | $\begin{gathered} 750.9 \\ 74.1 \\ 7.8 \end{gathered}$ | $\begin{array}{r} 835.7 \\ 827.6 \\ 8.1 \end{array}$ | $\begin{gathered} 637.5 \\ 630.7 \\ 6.8 \end{gathered}$ | $\begin{array}{r} 674.4 \\ 667.4 \\ 7.0 \end{array}$ | $\begin{array}{r} 675.6 \\ 668.4 \\ 7.2 \end{array}$ | $\begin{array}{r} 692.6 \\ 685.1 \\ 7.5 \end{array}$ | $\begin{array}{r}723.0 \\ 715.3 \\ 7.7 \\ \hline\end{array}$ | $\begin{array}{r} 740.1 \\ 73.3 \\ 7.8 \end{array}$ | 759.0 751.1 7.9 | 781.5 773.6 7.9 | $\begin{array}{r} 803.3 \\ 795.4 \\ 7.9 \end{array}$ | $\begin{array}{r}824.0 \\ 815.9 \\ 8.1 \\ \hline 8\end{array}$ | 847.3 89.1 8.2 | 868.1 <br> 859.8 <br> 8.3 <br> 8 | 877.9 869.4 8.5 8.5 | $\begin{array}{r}892.1 \\ 88.4 \\ 8.8 \\ 8.8 \\ \hline\end{array}$ | 907.7 898.7 9.0 |
| Corporate proftst tax accuruals $\qquad$ Federal Reserve banks $\qquad$ | 5 | 179.3 <br> 23.4 | 190.6 20.1 1 | 204.2 20.7 | 206.5 26.6 | 187.3 <br> 19.9 | 192.0 20.0 | 190.9 20.1 1 | 192.3 <br> 20.3 <br> 12 | 196.2 20.0 108 | $\begin{array}{r}199.9 \\ 20.4 \\ \hline\end{array}$ | 211.5 20.9 | 209.3 21.4 | $\begin{array}{r}206.2 \\ 26.4 \\ \hline\end{array}$ | 207.2 26.4 | 20.9 26.7 | 202.6 26.7 | 212.6 23.5 1 | 218.1 23.7 | 222.2 24.6 |
| Other .............................................................. | 7 | 156.9 | 170.5 | 183.5 | 179.9 | 167.3 | 172.0 | 170.8 | 172.0 | 176.2 | 179.5 | 190.6 | 187.9 | 179.8 | 180.8 | 183.2 | 175.9 | 189.1 | 194.4 | 197.6 |
| Indirect business tax and nontax accruals... | 8 | 93.0 | 95.1 | 94.9 | 97.3 | 90.4 | 89.0 | 89.7 | 111.3 | 89.4 | 96.7 | 97.2 | 96.2 | 95.8 | 96.4 | 97.7 | 99.6 | 99.5 | 100.0 | 101.9 |
| Excise taxes ...................................... | 9 | 57.8 | 55.7 | 58.9 | 62.9 | 55.2 | 54.4 | 54.0 | 59.3 | 54.0 | 60.0 | 60.6 | 60.9 | 61.0 | 61.9 | 63.1 | 65.7 | 66.3 | 66.9 | 67.2 |
| Customs duties ........................ | 10 | 19.8 | 19.2 | 19.6 | 19.6 | 20.1 | 19.3 | 19.7 | 17.7 | 19.0 | 20.3 | 19.9 | 19.3 | 19.4 | 19.4 | 19.9 | 19.6 | 19.0 | 18.8 | 20.5 |
| Nontaxes ................................. | 11 | 15.3 | 20.2 | 16.4 | 14.8 | 15.0 | 15.4 | 16.0 | 34.4 | 16.4 | 16.4 | 16.7 | 16.0 | 15.4 | 15.0 | 14.7 | 14.3 | 14.1 | 14.2 | 14.2 |
| Contricutions for social insurance | 12 | 519.6 | 543.3 | 577.2 | 611.2 | 531.8 | 540.2 | 547.2 | 554.2 | 565.2 | 572.4 | 680.4 | 590.8 | 599.5 | 606.9 | 615.4 | 623.1 | 636.5 | 642.9 | 651.1 |
| Current expendiliures... | 13 | 1,575.7 | 1,635.9 | 1,676.0 | 1,703.8 | 1,623.4 | 1,632.6 | 1,633.5 | 1,654.2 | 1,661.2 | 1,672.2 | 1,675.9 | 1,694,6 | 1,680.0 | 1,680.9 | 1,710.7 | 1,733.5 | 1,728.9 | 1,735.0 | 1,748.1 |
| Consumption expenditures ... | 14 | 439.2 | 445.3 | 457.0 | 453.5 | 441.8 | 447.0 | 442.9 | 449.4 | 452.7 | 461.6 | 458.1 | 455.6 | 445.1 | 457.4 | 451.4 | 460.0 | 467.0 | 465.2 | 474.6 |
| Transfer payments (net) | 15 | 652.1 | 691.6 | 716.6 | 730.4 | 686.9 | 684.7 |  |  | 709.3 | 712.7 | 715.6 | 728.6 |  | 724.2 | 731.0 | 742.1 | 743.4 | 749.7 |  |
| To persons <br> To the rest of the world (net) $\qquad$ $\qquad$ | $\begin{aligned} & 16 \\ & 17 \end{aligned}$ | $\begin{array}{r} 64.3 \\ 9.8 \end{array}$ | 678.1 <br> 13.6 | 706.6 10.0 | 720.0 10.4 | 670.0 16.8 | 676.1 8.6 | 680.2 9.0 | 685.9 19.9 | 702.6 6.7 | 705.6 | 708.3 | 709.8 18.8 | 716.8 7.6 | 718.0 6.2 | 721.9 9.1 | 723.5 18.7 | 736.6 6.8 | 740.5 9.2 | 746.2 8.3 |
| Grants-inmald to State and local govermments.. | 18 | 184.5 | 190.4 | 195.7 | 209.3 | 185.5 | 194.0 | 193.0 | 189.2 | 192.8 | 192.2 | 195.9 | 201.7 | 202.1 | 200.8 | 220.2 | 214.2 | 219.9 | 215.7 | 230.6 |
| Net interest paid | 19 | 267.5 | 273.6 | 276.3 | 278.4 | 273.9 | 271.5 | 273.7 | 275.1 | 273.6 | 275.2 | 277.1 | 279.4 | 279.8 | 280.0 | 279.6 | 274.3 | 266.0 | 264.8 | 259.4 |
| Interest paid. | 20 | 289.6 | 296.2 | 298.6 | 297.7 | 295.2 | 293.6 | 297.2 | 298.8 | 297.2 | 298.7 | 299.3 | 299.1 | ${ }^{2}$ | 299.5 | 2 | 294.8 | 287.1 | 287. | 282.9 |
| To persons and business | 21 | 232.3 | 228.5 | 210.5 | 206.6 | 234.6 | 230.3 | 228.6 | 222.8 | 216.0 | 210.5 | 207.9 | 207.7 | 207.8 | 207.6 | 207.0 | 204.0 | 196.4 | 194.8 | 184.5 |
| Less: interest received by govemment | 23 | ${ }^{52.1}$ | 67.6 22.6 | 88.1 22.3 | 19.3 | 60.6 21.3 | ${ }^{62.1}$ | 23.5 | 76.8 23.8 | 83.6 23.6 | ${ }_{23.5}^{88.1}$ | 91.4 22.2 | $\begin{array}{r}91.4 \\ \\ \hline 1.7\end{array}$ | 180.8 | 91.8 19.4 | 18.5 | 20.5 | 21.1 | ${ }_{22.6} 92.6$ | ${ }_{23.5}$ |
| Subsicies less current surplus of government | 24 | 32.4 | 35.1 | 30.4 | 32.1 | 35.4 | 35.4 | 34.7 | 34.8 | 32.7 | 30.5 | 29.1 | 29.2 | 28.6 | 28.4 | 28.5 | 42.9 | 32.6 | 39.5 | 29.1 |
| Sutssidies | 25 | 32.9 | 33.4 | 31.9 | 35.1 | 33.6 | 33.6 | 33.4 | 33.0 | 32.4 | 32.0 | 31.7 | 31.5 | 31.4 | 31.4 | 31.8 | 45.9 | 37.5 | 44.4 |  |
| Less: Current surplus of government enterpises ..- | 26 | . 6 | -1.7 | 1.5 | 3.0 | -1.8 | -1.9 | -1.3 | -1.8 | -. 3 | 1.5 | 2.5 | 2.3 | 2.8 | 3.0 | 3.3 | 3.0 | 4.8 | 4.9 | 5.0 |
| Loss: Wage accruals less disbursements ........... | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or defict $(-)$, natuonal tncome and product accounts. | 28 | -192.0 | -136.8 | -48.8 | 46.9 | -178.5 | -137.0 | -430.1 | -103.7 | -87.4 | -63.2 | -27.9 | -16.8 | 24.9 | 43.5 | 59.6 | 59.7 | 97.6 | 118.1 | 134.7 |
| Social insurance funds.. |  |  |  |  | 56.4 | 11.2 | 15.0 | 19.1 | 21.6 | 21.5 | 26.7 | 33.1 | 42.9 | 46.7 | 53.9 | 58.6 | 66.3 | 72.2 | 75.6 | 78.9 |
| Other ............................................................... | 30 | -211.9 | -153.5 | -79.9 | -9.4 | -187.6 | -151.9 | -149.2 | -125.3 | -108.9 | -89.9 | -61.0 | -59.7 | -21.8 | -10.4 | 1.0 | -6.6 | 25.4 | 42.5 | 55.9 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net lending or net borrowing $(-)$. |  | -195.7 | -144.7 | -43.8 | 51.1 | -192.8 | -152.3 | -140.0 | -93.5 | -87.1 | -40.0 | -31.7 | -16.5 | 30.0 | 55.3 | 58.3 | 60.8 | 96.2 | 108.3 | 121.4 |
| Current surplus or deficit ( - ), national income and product accounts. | 32 | -192.0 | -136.8 | -48.8 | 46.9 | -176.5 | -137.0 | -130.1 | -103.7 | -87.4 | -63.2 | -27.9 | -16.8 | 24.9 | 43.5 | 59.6 | 59.7 | 97.6 | 118.1 | 134.7 |
| Plus: Consumption of fixed capital ..................... | 33 | 84.0 | 85.3 | 86.6 | 87.4 | 85.0 | 85.1 | 85.5 | 85.7 | 86.1 | 86.4 | 86.6 | 87.1 | 87.0 | 87.0 | 87.5 | 88.1 | 89.6 | 90.2 | 91.2 |
| Plus: Capital transfers received (net) ................. | 34 | -12.8 | -10.7 | -8.4 | -3.6 | -13.3 | -10.2 | -8.8 | -10.3 | -9.2 | -8.7 | -9.2 | -6.7 | -4.1 | -1.5 | -5.5 | -3.4 | -2.7 | -4.8 | -9.7 |
| Less: Gross investment ............................ | ${ }_{36}$ | 82.3 | 86.3 | 80.8 | 85.2 | 88.8 | 90.2 | 66.2 | 80.0 | 77.4 | 81.4 | 82.8 | 81.5 | 81.0 | 84.8 | 88.3 | 86.7 | 90.4 | 96.4 | 94.8 |
| Less: Net purchases of nonproduced assots ..... | 36 | -7.4 | -3.8 | -7.6 | -5.6 | -. 8 | 0 | . 4 | -14.8 | -. 8 | -26.9 | -1.5 | -1.3 | -3.2 | 1.1 | -5.0 | -3. | -2.1 | -1. | 0 |

Table 3.3.-State and Local Government Current Receipts and Expenditures
[Billions of dolaras]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | II | III | N | 1 | H | III | N | 1 | II | III |
| Current recelpts | 1 | 917.9 | 960.4 | 1,009.0 | 1,070.4 | 940.4 | 962.2 | 968.1 | 972.9 | 991.3 | 997.4 | 1,018.5 | 1,031.1 | 1,042, | 1,053.2 | 1,085,3 | 1,101.1 | 1,110.0. | 1,117,0 | 1,148.6 |
| Personal tax and nontax receipts.. | 2 | 186.5 | 199.6 | 217.4 | 236.9 | 193.2 | 198.1 | 201.7 | 205.5 | 211.2 | 214.3 | 219.6 | 224.5 | 227.8 | 234.0 | 241.0 | 244.9 | 246.9 | 247.3 | 252.5 |
| Income taxes ........................... | 3 | 142.6 | 152.9 | 168.0 | 184.7 | 147.5 | 151.7 | 154.6 | 157.8 | 162.8 | 165.2 | 169.8 | 174.0 | 176.6 | 182.1 | 188.4 | 191.6 | 192.9 | 192.5 | 197.0 |
| Nontaxes ............... | 4 | 27.1 | 29.2 | 31.3 | 33.2 | ${ }^{28.4}$ | 29.0 | 29.5 | 30.0 | 30.5 | 31.0 | 31.5 | 32.0 | 32.5 | 32.9 | ${ }^{33.5}$ | 34.0 | 34.5 | ${ }^{35.1}$ | 35.6 |
| Other ..................................... | 5 | 17.0 | 17.5 | 18.2 | 19.0 | 17.3 | 17.4 | 17.6 | 17.7 | 17.9 | 18.1 | 18.3 | 18.5 | 18.7 | 18.9 | 19.1 | 19.3 | 19.5 | 19.7 | 19.9 |
| Corporate profits tax accruals ................................ | 6 | 31.7 | 33.0 | 34.0 | 33.8 | 32.4 | 33.3 | 33.1 | 33.3 | 32.7 | 33.3 | 35.3 | 34.8 | 33.7 | 33.9 | 34.4 | 33.1 | 35.4 | 36.4 | 36.9 |
| Indirect business tax and nontax accruals..... | 7 | 501.6 | 524.9 | 560.9 | 579.6 | 516.4 | 524.2 | 526.0 | 533.0 | 543.1 | 546.4 | 554.8 | 559.3 | 567.7 | 573.8 | 579.0 | 598.2 | 597.1 | 606.8 | 617.3 |
| Sales taxes .................................... | 8 | 243.6 | 255.6 | 269.3 | 284.3 | 251.5 | 255.5 | 256.9 | 259.4 | 266.3 | 266.2 | 270.1 | 274.6 | 278.3 | 282.8 | 284.8 | 291.1 | 298.5 | 303.7 | 309.7 |
| Property taxes .................. | 10 | 203.5 | 211.4 | 218.7 | 225.5 | 208.4 | 210.4 | 212.4 | 214.3 | 216.1 | 217.9 | 219.6 | 221.3 | 223.9 | 225.6 | 226.4 | 226.3 | 229.5 | 2328 | 236.1 |
| Other ............................................ | 10 | 54.5 | 58.0 | 62.9 | 69.8 | 56.5 | 59.2 | 57.8 | 59.4 | 60.8 | 62.3 | 65.1 | 63.3 | 65.5 | 65.4 | 67.7 | 80.8 | 69.1 | 70.3 | 71.5 |
| Contributions for social insurance .... | 11 | 13.6 | 12.5 | 11.0 | 10.7 | 12.9 | 12.6 | 12.3 | 11.9 | 11.4 | 11.1 | 10.8 | 10.7 | 10.8 | 10.7 | 10.7 | 10.7 | 10.7 | 10.9 | 11.2 |
| Federal grantsin-aid .................... | 12 | 184.5 | 190.4 | 195.7 | 209.3 | 185.5 | 194.0 | 193.0 | 189.2 | 192.8 | 192.2 | 195.9 | 201.7 | 202.1 | 200.8 | 220.2 | 214.2 | 219.9 | 215.7 | 230.6 |
| Current expendilures ..... | 13 | 902.5 | 939.0 | 981.5 | 1,028.7 | 923.4 | 935.0 | 943.8 | 953.6 | 965.5 | 973.7 | 985.6 | 1,001.3 | 1,010.1 | 1,022.3 | 1,035.4 | 1,046.9 | 1,061.2 | 1,079.4 | 1,100.4 |
| Consumption expenditures ......... | 14 | 694.7 | 726.5 | 765.9 | 807.5 | 712.5 | 723.0 | 730.6 | 740.0 | 751.0 | 759.1 | 770.5 | 782.8 | 791.5 | 802.7 | 813.8 | 822.2 | 832.4 | 848.4 | 866.9 |
| Transter payments to persons ........... | 15 | 217.8 | 224.3 | 227.9 | 234.8 | 222.6 | 223.9 | 225.3 | 225.6 | 226.5 | 227.3 | 228.5 | 229.5 | 231.4 | 233.4 | 235.7 | 238.5 | 241.9 | 243.6 | 245.9 |
| Net interest paid .......................... | 16 | . 5 | . 9 | -. 6 | -2.0 | . | 1.0 | 1.0 |  | . 2 | -. 5 | -8 | -1.3 | -1.8 | -2.2 | -2.2 | -1.8 | -1.0 | -7 | -. 5 |
| Interest paid ................................. | 17 | 67.8 67.3 | 70.4 69.5 | 70.6 71.2 | 70.7 | 69.8 69.0 | 70.3 69.4 | 70.7 697 | 70.9 70.0 |  | 70.6 | 70.6 71.4 | 70.6 71.9 | 70.6 724 | 70.6 728 | 70.7 729 | 70.8 72.7 | 71.0 720 | 71.2 | 71.5 71.9 |
| Less: Interest received by govemment ........ |  | 67.3 | 69.5 | 71.2 | 72.7 | 69.0 | 69.4 | 69.7 | 70.0 | 70.5 | 71.1 | 71.4 | 71.9 | 72.4 | 72.8 | 72.9 | 72.7 | 72.0 | 71.9 | 71.9 |
| Less: Dividends received by government.......... | 19 | . 3 | . 3 | . 3 | . 3 | 3 | . 3 | 3 | . 3 | . 3 | . 3 | 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 | . 3 |
| Subsidies less current surplus of government | 20 | -10.2 | -12.5 | -11.4 | -11.3 | -12.1 | -12.6 | -12.7 | -12.5 | -11.9 | -11.9 | -12.3 | -9.3 | -10.6 | -11.3 | -11.6 | -11.6 | -11.6 | -11.6 | -11.7 |
| enterprises. <br> Subsidies | 21 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | . 5 | . 5 |
| Less: Current surplus of government enterprises ... | 22 | 10.5 | 12.8 | 11.8 | 11.7 | 12.4 | 12.9 | 13.0 | 12.9 | 12.3 | 12.3 | 12.8 | 9.8 | 11.1 | 11.7 | 12.0 | 12.1 | 12.1 | 12.1 | 12.2 |
| Less: Wage accuals less disbursements ................. | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surpius or deficit $(-)$, national income and product accounts. | 24 | 15.3 | 21.4 | 27.5 | 41.7 | 17.0 | 27.2 | 22.3 | 19.3 | 25.9 | 23.7 | 30.9 | 29.7 | 32.0 | 30.9 | 49.9 | 54.2 | 48.7 | 37.6 | 48.3 |
| Social insurance funds $\qquad$ <br>  | $\begin{aligned} & 25 \\ & 26 \end{aligned}$ | $\begin{array}{r} 4.0 \\ 11.4 \end{array}$ | $\begin{array}{r} 2.7 \\ 18.7 \end{array}$ | $\begin{array}{r} 1.2 \\ 26.4 \end{array}$ | $40.9$ | $\begin{array}{r} 3.2 \\ 13.8 \end{array}$ | $\begin{array}{r} 29 \\ 24.3 \end{array}$ | $\begin{array}{r} 2.6 \\ { }_{19.6} \end{array}$ | $\begin{array}{r} 2.2 \\ 17.1 \end{array}$ | $\begin{array}{r} 1.5 \\ 24.3 \end{array}$ | $\begin{array}{r} 1.2 .2 \\ 22.4 \end{array}$ | $\begin{array}{r} 1.0 \\ 29.9 \end{array}$ | $28.99$ | $31.9$ | $\begin{array}{r} 1.0 \\ 29.9 \end{array}$ | $48.9$ | 50.7 | 48.6 | 36.8 | 47.5 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net lending or net borrowing ( - ) | 27 | -30.9 | -27.0 | -29.1 | -16.8 | -27.4 | -21.4 | -26.4 | -33.0 | $-30.0$ | -32.3 | -26.2 | -27.9 | -27.7 | -27.8 | -8.9 | -2.6 | -20.6 | -21.4 | -11.3 |
| Current surplus or deficit ( - ), national income and product accounts. | 28 | 15.3 | 21.4 | 27.5 | 41.7 | 17.0 | 27.2 | 22.3 | 19.3 | 25.9 | 23.7 | 30.9 | 29.7 | 32.0 | 30.9 | 49.9 | 54.2 | 48.7 | 37.6 | 48.3 |
| Plus: Consumption of fixed capital ................... | 29 | 84.1 | 88.9 | 94.0 | 98.8 | 87.3 | 88.3 | 89.5 | 90.7 | 92.0 | 93.5 | 94.4 | 95.9 | 96.8 | 97.8 | 99.4 | 101.1 | 102.4 | 104.3 | 106.0 |
| Plus: Capital transiers reccived (net) ................. | ${ }_{31}^{30}$ | ${ }_{1}^{325.8}$ | 133.8 | ${ }^{35.3}$ | ${ }^{36,2}$ | ${ }^{359.8}$ | 33.1 162.7 | ${ }_{163.7}{ }^{33.0}$ | ${ }^{346.2}$ | ${ }^{34.8} 174$ | 176.3 |  | $\begin{array}{r}35.1 \\ 179.5 \\ \hline\end{array}$ | 384.5 | 334.9 | $\begin{array}{r}37.1 \\ 185 . \\ \hline\end{array}$ | 38.2 185.9 | $\begin{array}{r}37.8 \\ 199.4 \\ \\ \\ \hline\end{array}$ | 42.6 | 44.3 |
| Less: Net purchases of nonproduced assets....... | 32 | ${ }^{68.8}$ | 7.4 | ${ }_{8.6}$ | $\underline{98.5}$ | 75.1 | 7.2 | ${ }^{7.5}$ | 7.7 | 8.0 | $\begin{array}{r}17.4 \\ \hline\end{array}$ | 18.8 | ${ }^{17.1}$ | ${ }^{18.6}$ | $\begin{array}{r}18.9 \\ \hline\end{array}$ | 10.1 | 10.2 | 10.1 | 10.0 | 9.8 |

Table 3.4.-Personal Tax and Nontax Receipts
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Personal tax and nontax recolpts ${ }^{1}$..................................... | 1 | 778.3 | 869.7 | 968.3 | 1,072.6 |
| Federal s.nso................................................................................. | 2 | 591.8 | 670.0 | 750.9 | 835.7 |
| Income taxes | 3 | 585.6 | 662.9 | 743.1 | 827.6 |
|  | 4 | 501.6 | 548.6 | 595.1 | 652.0 |
| Declarations and settlements ................................................ | 5 | 169.9 | 203.6 | 241.8 | 275.6 |
| l.ess: Refunds ...................................................................... | 6 | 85.9 | 89.3 | 93.8 | 100.0 |
| Nortaxes ${ }^{2}$.............................................................................. | 7 | 6.2 | 7.1 | 7.8 | 8.1 |
| State and local ........................................................................ | 8 | 186.5 | 199.6 | 217.4 | 236.9 |
| Income taxes ....................................................................................... | 9 | 142.5 | 152.9 | 168.0 | 184.7 |
| Motor vehicle licenses ............................................................ | 10 | 10.3 | 10.5 | 10.9 | 11.5 |
| Property taxes ...................................................................... | 11 | 4.2 | 4.4 | 4.6 | 4.7 |
| Other taxes ${ }^{3}$......................................................................... | 12 | 2.5 | 2.6 | 2.7 | 2.9 |
| Nontaxes ................................................................................ | 13 | 27.1 | 29.2 | 31.3 | 33.2 |
| Fines ............................................................................. | 14 | 8.4 | 8.6 | 9.2 | 9.9 |
| Other 4 ........................................................................................................................... | 15 | 18.7 | 20.6 | 22.1 | 23.3 |

1. Excludes estate and git taxes, which are classified in the NIPA's as capital transters. 2. Consists of fines, immigration fees, certain penalty taxes, and excise taxes paid by nonprolit institutions serving individuals.
2. Consists largely of hunting, fishing, and other personal licenses.
3. Consists largely of donations and unclaimed bank deposits.

Table 3.5.-Indirect Business Tax and Nontax Accruals
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Indirect business tax and nontax accruals | 1 | 594.6 | 620.0 | 645.8 | 677.0 |
| Federal | 2 | 93.0 | 95.1 | 94.9 | 97.3 |
| Excise taxes | 3 | 57.8 | 55.7 | 58.9 | 62.9 |
| Gasoline | 4 | 21.2 | 22.3 | 23.1 | 23.4 |
| Alcoholic beverages | 5 | 7.4 | 7.4 | 7.4 | 7.4 |
| Tobacco ........................................................................ | 6 | 5.9 | 5.8 | 5.8 | 6.2 |
| Diesel fuel ........................................................................ | 7 | 6.6 | 7.8 | 7.4 | 7.7 |
| Air transport ................................................................. | 8 | 5.7 | 2.5 | 6.5 | 8.3 |
| ${ }^{\text {Culher }}{ }^{1}$ $\qquad$ | ${ }_{10}$ | 11.2 | 9.9 | 8.7 | 9.9 |
| Customs duties ................................................................... | 11 | 19.8 | 19.2 | 19.6 | 19.6 |
| Nontaxes | 12 | 15.3 | 20.2 | 16.4 | 14.8 |
| Outer Continental Shelf royalies ............... | 13 | 2.7 | 4.2 | 4.7 |  |
| Deposit insurance premiums .... | 14 | 4.4 | 7.2 | 2.0 | 1.9 |
| Other ${ }^{2}$............................................................................. | 15 | 8.2 | 8.8 | 9.7 | 9.7 |
| State and local. | 16 | 501.6 | 524.9 | 550.9 | 579.6 |
| Sales taxes | 17 | 243.6 | 255.6 | 269.3 | 284.3 |
| State | 18 | 201.5 | 210.9 | 221.8 | 233.6 |
| General | 19 | 135.8 | 143.2 | 151.7 | 161.0 |
| Gasoline | 20 | 25.7 | 26.6 | 27.7 | 28.9 |
| Alcoholic beverages ......................................................... | 21 | 3.6 | 3.7 | 3.7 | 3.8 |
| Tobacco | 22 | 7.3 | 7.4 | 7.6 | 7.8 |
| Public utilities | 23 | 8.3 | 8.6 | 8.7 | 8.9 |
| Insurance receipts | 24 | 8.8 | 9.1 | 9.2 | 9.3 |
| Other ................................................................................. | 25 | 11.8 | 12.3 | 13.1 | 14.0 |
| local | 26 | 42.1 | 44.6 | 47.5 | 50.7 |
| General | 27 | 29.2 | 31.0 | 33.1 | 35.4 |
| Public utilities | 28 | 7.2 | 7.6 | 8.1 | 8.6 |
| Other ............................................................................ | 29 | 5.7 | 6.0 | 6.4 | 6.8 |
| Property taxes ...................................................................... | 30 | 203.5 | 211.4 | 218.7 |  |
| Motor Vehicie licenses ........................................................... | 31 | 4.5 | 4.6 | 4.8 | 5.0 |
| Severance taxes. | 32 | 4.3 | 4.5 | 4.5 | 4.1 |
| Other taxes ${ }^{3}$..................................................................... | 33 | 24.5 | 25.8 | 27.6 | 29.8 |
| Nontaxes | 34 | 21.2 | 23.1 | 26.0 | 30.9 |
| Rents and royalties | 35 | 4.5 | 4.5 | 4.8 | 5.2 |
| Special assessments | ${ }^{36}$ | 3.1 | 3.2 | 3.3 | 3.4 |
| Fines | 37 | 4.7 | 5.5 | 6.1 | 6.6 |
| Other ${ }^{4}$.................................................................................. | 38 | 8.9 | 9.9 | 11.7 | 15.7 |

1. Consists largely of taxes on telephone services, tires, coal, nuclear fuel, and trucks and of refunds other than
those for alcoholic beverages and tobacco.
2. Consists largely of fines, fees, and royalties other than those associated with the Outer Continental Shelf. 3. Consists largely of business licenses and of documentary and stamp taxes.
3. Consists largely of donations. Beginning with 1997, includes setlements of lawsults with tobacco companies.

Table 3.6.-Contributions for Social Insurance
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Contributions for social Insurance ....................................... | 1 | 533.2 | 555.8 | 588.2 | 621.9 |
| Employer contributions | 2 | 264.5 | 275.4 | 290.1 | 306.0 |
| Federal social insurance funds ..................................................... | 3 | 253.4 | 265.2 | 280.7 | 297.0 |
| Old-age, survivors, disability, and hospital insurance | 4 | 217.5 | 229.5 | 245.8 | 262.6 |
| Old-age, survivors, and disability insurance ............................ | 5 | 170.1 | 179.3 | 191.9 | 204.9 |
| Hospital insurance .......................................................... | 6 | 47.3 | 50.2 | 53.9 | 57.7 |
| Unemployment insurance | 7 | 29.3 | 28.8 | 28.1 | 27.4 |
| State unemployment insurance | 8 | 22.9 | 22.2 | 21.4 | 20.5 |
| Federal unemployment tax | 9 | 5.8 | 5.9 | 6.2 | 6.3 |
| Railroad employees unemployment insurance | 10 | 0 | 0 | 0 | . 1 |
| Federal employees unemployment insurance ........................ | 11 | . 7 | . 6 | . 5 | . 5 |
| Railroad retirement | 12 | 2.5 | 2.6 | 2.7 | 2.8 |
| Pension benefit guaranty | 13 | . 9 | 1.2 | 1.0 | 1.0 |
| Veterans life insurance ......................................................... | 14 | 0 | , | 0 | 0 |
| Workers' compensation ... | 15 | 1.9 | 1.9 | 1.9 | 2.0 |
| MMlitary medical insurance ${ }^{1}$................................................... | 16 | 1.3 | 1.2 | 1.2 | 1.1 |
| State and local social insurance funds ......................................... | 17 | 11.0 | 10.2 | 9.4 | 9.0 |
| Temporary disability insurance. | 18 | 0 | 0 | 0 | 0 |
| Workers' compensation | 19 | 11.0 | 10.2 | 9.4 | 9.0 |
| Personal contributions .............................................................. | 20 | 268.8 | 280.4 | 298.1 | 315.9 |
| Federal social insurance funds .................................................. | 21 | 266.2 | 278.2 | 296.5 | 314.2 |
| Old-age, survivors, disability, and hospital insurance ................... | 22 | 244.4 | 257.4 | 275.2 | 292.8 |
| Employees .................................................................... | 23 | 217.7 | 229.8 | 246.1 | 261.8 |
| Old-age, survivors, and disability insurance ....................... | 24 | 169.4 | 178.4 | 190.9 | 202.8 |
| Hospital insurance ....................................................... | 25 | 48.3 | 51.4 | 55.2 | 69.0 |
| Selfemployed ................................................................ | 26 | 26.7 | 27.7 | 29.1 | 30.9 |
| Supplementary medical insurance ............................................ | 27 | 19.6 | 18.6 | 19.2 | 19.3 |
| State unemployment insurance .............................................. | 28 | 2 | .1 | 0 | 0 |
| Railroad retirement ............................................................. | 29 | 1.3 | 1.3 | 1.3 | 1.4 |
| Veterans life insurance ........................................................ | 30 | 8 | . 8 | 8 | 7 |
| State and local social insurance funds ${ }^{2}$ | 31 | 2.6 | 2.2 | 1.6 | 1.8 |
| 1. Consists of payments for medical services for dependents of actit ties. <br> 2. Consists of contributions for temporary disability insurance. |  |  |  |  |  |

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


Table 3.8.-Real Government Consumption Expenditures and Gross Investment by Type
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally aciusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | III | N | 1 | 11 | 111 | IV | 1 | II | III |
| Government consumption expendiltures and gross investment ${ }^{1}$. | 1 | 1,405.9 | 1,421.9 | 1,455.1 | 1,480.3 | 1,404.4 | 1,430.2 | 1,422.1 | 1,431.0 | 1,437.0 | 1,457.1 | 1,463.3 | 1,463.0 | 1,459.2 | 1,480.7 | 1,485.3 | 1,495.9 | 1,514.6 | 1,519.5 | 1,535.4 |
| Federal ....................... | 2 | 536.4 | 531.6 | 530.9 | 526.1 | 529.0 | 540.1 | 529.5 | 527.7 | 523.9 | 536.4 | 534.6 | 528.8 | 515.4 | 530.1 | 527.0 | 532.0 | 531.4 | 554.2 | 539.3 |
| National defense ..........es | 3 | 361.9 | 357.0 | $348.3$ $2004$ | 341.7 291.4 | 3500.4 | 363.0 | 3550.4 | 353.3 | 342.9 | 3500.8 | 350.7 | 348.6 | 338.7 2350 | 341.6 | 347.5 | 344.9 | 3341.4 | 3330.2 | 348.5 |
| Consumption expendititures. Durable goods ${ }^{2}$ $\qquad$ | 4 | 308.7 21.7 | 302.4 21.0 | $\begin{array}{r} 299.4 \\ 20.8 \end{array}$ | 291.4 | 300.5 99.6 | 305.2 22.3 | 300.6 22.1 | 303.2 <br> 9.8 | ${ }_{20}^{296.9}$ | 303.4 21.9 | 300.3 19.7 | 229.1 | 285.0 20.2 | 2203.4 | 293.6 22.0 | 293.6 21.6 | 289.5 20.6 | 2884.9 | 294.3 22.8 |
| Nondurable goods ${ }^{\text {a }}$...................................................... | 6 | 6.9 | 7.7 | 7.7 | , | 7.2 | 8.2 | 8.3 | 7.0 | 7.8 | 7.4 | 7.8 | 7.7 | 7.6 | 7.6 | 8.9 | , | 7.7 | 8.5 | 10.4 |
| Senvices ............. |  | 280.7 | 273.7 | 271.0 | 262.3 | 273.8 | 274.7 | 270.2 | 276.4 | 268.5 | 274.1 | 27.8 | 268.4 | 257.2 | 265.0 | 263.0 | 263.9 | 261.2 | 255.4 | 2617 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 8 | 139.0 | 133.1 | 128.3 | 124.3 | 134.2 | 134.0 | 138.1 | 131.0 | 129.8 | 128.6 | 128.2 | 126.6 | 125.7 | 124.4 | 124.3 | 122.6 | 121.5 | 121.0 | 121.3 |
| Consumption of general govemment fixed capital ${ }^{4}$. | 9 | 63.4 | 63.0 | 62.6 | 62.2 | 63.2 | 63.0 | 63.0 | 62.9 | 62.8 | 62.7 | 62.5 | 62.4 | 62.3 | 62.2 | 62.1 | 62.1 | 62.1 | 62.1 | 62.2 |
| Other services ...................................... | 10 | 78.5 | 77.7 | 80.0 | 75.9 | 76.4 | 77.6 | 74.1 | 82.5 | 75.8 | 82.8 | 82.0 | 79.5 | 69.3 | 78.5 | 76.6 | 79.3 | 77.8 | 72.4 | 78.3 |
| Gross investment ... Structures | 118 | 53.2 6.5 | 54.6 | 48.7 5.5 | 50.3 | 55.8 6.7 | ${ }^{57.8}$ | $\begin{array}{r}54.9 \\ 6.5 \\ \hline\end{array}$ | 50.0 6.3 | 45.8 5.7 | 47.3 | 50.5 | 51.5 5.5 | 47.7 5.4 | 48.1 | 54.0 | 51.4 4.8 | 52.1 5.0 | 54.6 4.9 | 54.4 4.6 |
| Equipment and sotware ... | 13 | 46.8 | 47.9 | 43.2 | 45.3 | 49.1 | 50.6 | 48.4 | 43.7 | 40.1 | 41.9 | 44.8 | 46.1 | 42.4 | 43.4 | 48.6 | 46.8 | 47.2 | 49.9 | 49.9 |
| Nondelense. | 14 | 174.5 | 174.6 | 182.7 | 184.4 | 172.7 | 177.2 | 174.1 | 174.4 | 181.0 | 185.5 | 183.9 | 280.2 | 182.8 | 188.4 | 179.6 | 187.1 | 189.9 | 194.9 | 190.8 |
| Consumption expenditiures | 15 16 | 145.6 | 142.9 | 149.6 | 147.3 | 141.9 | 144.1 | 142.0 | 143.6 | 148.6 | 150.6 | 150.2 | 148.9 | 147.6 | 149.8 | 142.9 | 149.1 | 150.8 | 152.1 | 149.3 |
| Durable goods ${ }^{2}$ $\qquad$ Nondurable goods $\qquad$ | 16 17 | 6.8 | 1.1 6.1 | 1.3 <br> 8.0 | -1 8.4 | 1.3 6.4 | 1.2 6.0 | 1.0 <br> 5.7 | 6.8 | 1.3 7.6 | 1.5 7.8 | 1.2 8.0 | 1.2 8.7 | 1.4 8.0 8 | 1.5 8.3 | -4.5 8.5 | 1.3 <br> 8.8 | 1.5 10.4 | 1.7 10.6 | 1.4 10.4 |
| Commodity Credit Corporation inventory change. | 18 | -.4 | -. 4 | -. 1 | 1 | -. 2 | -. 5 | -. 5 | -3 | -. 1 | -. 3 | -. 3 | 2 | -. 3 | 0 | . 3 | . 5 | 2.0 | 2.0 | 1.8 |
| Other nondurables ................................. | 19 | 6.8 | 6.5 | 8.2 | 8.3 | 6.5 | 6.5 | 6.3 | 6.8 | 7.7 | 8.1 | 8.3 | 8.5 | 8.3 | 8.3 | 8.1 | 8.3 | 8.4 | 8.6 | 8.6 |
| Serrices ....... | 20 | 138.4 | 135.7 | 140.3 | 139.1 | 134.2 | 136.9 | 135.3 | 136.4 | 139.8 | 141.3 | 141.0 | 139.2 | 138.2 | 140.1 | 138.8 | 139.4 | 139.8 | 141.1 | 138.7 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 21 | 78.5 | 76.4 | 75.9 | 76.8 | 74.9 | 77.8 | 77.0 | 75.9 | 76.3 | 76.6 | 76.1 | 74.8 | 75.8 | 76.6 | 76.7 | 78.1 | 78.2 | 77.2 | 76.3 |
| Consumption of general govermment fixed capital ${ }^{4}$. | 22 | 16.7 | 18.0 | 19.5 | 21.3 | 17.5 | 17.8 | 18.2 | 18.5 | 18.9 | 19.3 | 19.7 | 20.1 | 20.6 | 21.0 | 21.5 | 22.0 | 22.5 | 22.9 | 23.4 |
| Other services ..................................... | 23 | 43.2 | 41.3 | 44.9 | 41.1 | 41.9 | 41.3 | 40.2 | 42.0 | 44.6 | 45.5 | 45.2 | 44.3 | 41.9 | 42.5 | 40.7 | 39.4 | 39.3 | 41.2 |  |
| Gross investment ......................................... | $\begin{aligned} & 24 \\ & 25 \end{aligned}$ | 29.0 | 31.7 | 33.1 | 37.2 | 30.8 | 33.1 | 32.0 | 30.8 | 32.4 | 35.0 | 33.7 | ${ }^{31.3}$ | 35.1 | 38.8 | 36.9 | 38.1 | 39.4 | 43.2 | 41.9 |
| Structures $\qquad$ <br> Equipment and sotiware $\qquad$ | $\begin{aligned} & 25 \\ & 26 \end{aligned}$ | 117.9 | 11.1 20.5 | 23.4 | 10.6 26.7 | 11.3 19.5 | 12.0 21.1 | 11.4 20.6 | 90.9 20.9 | 10.0 22.4 | $\begin{array}{r}9.7 \\ 25.4 \\ \\ \hline 2.7\end{array}$ | 10.1 23.6 | 8.0 23.5 | 10.3 24.9 | 10.3 28.7 | 11.0 25.9 | 10.8 27.5 | 10.9 28.6 | $\begin{array}{r}93.7 \\ \hline 9.7\end{array}$ | 10.4 <br> 31.8 |
| State and local | 27 | 889.5 | 880.4 | 924.1 | 953.9 | 875.4 | 890.1 | 892.6 | 903.4 | 913.1 | 920.7 | 928.6 | 934.1 | 943.6 | 950.5 | 958.1 |  | 982.9 | 986.1 | 995.8 |
| Consumption expenditures .................................. | ${ }^{28}$ | 710.9 | 726.5 | 749.8 | 775.1 | 715.2 | 726.8 | 729.3 | 734.9 | 740.4 | 747.2 | 751.0 | 758.7 | 766.2 14.9 | 772.8 | 777.8 | $\begin{array}{r}783.7 \\ 15 \\ \hline\end{array}$ | 790.4 16.0 | 797.3 16.2 | 804.9 |
| Durable goods ${ }^{2}$ | ${ }_{30}^{29}$ | 12.7 75.6 | 13.1 79.9 | 14.1 85.0 | 15.3 91.4 | 12.8 78.1 | 13.0 79.3 | 13.1 80.5 | 13.3 81.7 | 13.7 <br> 82.8 | 14.0 84.2 | 14.3 85.7 | 14.5 87.3 | 14.9 89.1 | 15.2 90.7 | 15.4 92.1 | 15.7 93.5 | 16.0 95.0 | 16.2 96.5 | 16.5 98.1 |
|  | 31 | 622.6 | 633.6 | 650.8 | 666.8 | 624.3 | 634,6 | 635.6 | 639.8 | 643.9 | 649.0 | 655.2 | 656.9 | 662.3 | 667.3 | 670.6 | 675.0 | 680.0 | 685.2 | 691.1 |
| Compensation of general government employees, except own-account | 32 | 536.5 | 542.3 | 550.5 | 557.6 | 535.4 | 544.3 | 543.7 | 545.8 | 547.5 | 550.2 | 551.6 | 552.7 | 554.7 | 557.0 | 558.1 | 560.6 | 563.5 | 566.6 | 570.5 |
| Consumption of general govemment fixed capital ${ }^{4}$. | 33 | 65.3 | 68.2 | 71.4 | 75.0 | 67.1 | 67.8 | 68.6 | 69.4 | 70.2 | 71.0 | 71.8 | 72.7 | 73.6 | 74.5 | 75.4 | 76.4 | 77.4 | 78.4 | 79.5 |
| Other services ........................................... | 34 | 21.0 | 23.0 | 28.8 | 36.3 | 21.8 | 22.5 | 23.3 | 24.6 | 26.2 | 27.8 | 29.7 | 31.5 | 34.0 | 35.9 | 37.2 | 38.2 | 39.3 | 40.5 | 41.5 |
| Gross investment ............................................... | 35 | 158.6 | 163.8 | 174.3 | 178.8 | 160.2 | 163.3 | 163.4 | 168.5 | 172.7 | 173.5 | 175.6 | 175.4 | 177.4 | 177.6 | 180.3 | 179.9 | 192.7 | 187.8 | 191.0 |
| Structures ...................... | 36 <br> 37 | $\begin{array}{r} 120.9 \\ 37.8 \end{array}$ | 122.5 41.3 | 128.4 45.9 | ${ }^{127.5}$ | 120.2 40.0 | 122.4 40.8 | $\begin{array}{r} 121.6 \\ 41.8 \end{array}$ | 125.7 42.7 | 128.6 44.1 | ${ }^{128.3} 4$ | 129.1 46.6 | 127.8 47.8 | $\begin{gathered} 128.1 \\ 49.6 \end{gathered}$ | 126.9 51.1 | 128.3 <br> 52.5 | $\begin{gathered} 126.5 \\ 54.0 \end{gathered}$ | $\begin{gathered} 137.8 \\ 55.2 \end{gathered}$ | 132.1 56.6 | 133.9 57.9 |
| Residual ..... | 38 | -. 7 | 0 | . 1 | -1.5 | -. 1 | -. 1 | -. 2 | . 1 | . 1 | -. 2 | . 1 | -. 7 | -. 6 | -1.2 | -1.4 | -2.3 | -2.9 | -4.7 | -4.9 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Compensation of general government employees ${ }^{3}$ | 39 | 761.3 | 759.4 | 762.4 | 766.6 | 752.0 | 763.8 | 761.5 | 760.4 | 761.3 | 763.0 | 763.7 | 761.7 | 763.9 | 765.8 | 767.2 | 769.4 | 771.6 | 773.1 | 776.5 |
|  | $\begin{aligned} & 40 \\ & 41 \end{aligned}$ | $\begin{aligned} & 219.0 \\ & 542.4 \end{aligned}$ | $\begin{aligned} & 211.0 \\ & 548.4 \end{aligned}$ | $\begin{aligned} & 205.7 \\ & 556.7 \end{aligned}$ | $20.20$ | 210.5 541.5 | 213.3 550.5 | $\begin{aligned} & 211.8 \\ & 549.7 \end{aligned}$ | $\begin{aligned} & 208.4 \\ & 552.0 \end{aligned}$ | 207.6 553.7 | 206.6 556.4 | $\begin{aligned} & 205,8 \\ & 557.8 \end{aligned}$ | 202.7 559.0 | 202.9 561.0 | 202.5 663.3 | 202.6 564.6 | 202.3 567.1 | 201.2 | 199.8 573.3 | 199.3 577.3 |

NOTE-Chained (1996) dollar series aee calculatad as the product of the chain-type quantity index and the 1996 current-doliar value of the corresponding series, divided by 100 . Beccause the formula tor the chain-type quantity hidexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not adoditive. The residual

Table 3.9.-Government Consumption Expenditures Gross and Net of Sales by Type
[Bililions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Covernment consumption expenditures ...............an................ | 1 | 1,133.9 | 1,171.8 | 1,222.9 | 1,261.0 |
| Federal | 2 | 439.2 | 445.3 | 457.0 | 453.5 |
| National defense .................................................................... | S | 297.5 | 302.4 | 304.5 | 299.9 |
|  | 4 | 21.0 | 21.0 | 20.7 | 21.0 |
| Gross consumplion expenditures ....................................... | 5 | 21.1 | 21.0 | 20.8 | 21.0 |
| Less: Sales .................................................................... | 6 | . 1 | .1 | . 1 | . 1 |
| Nondurable goods ............................................................. | 7 | 6.3 | 7.7 | 7.5 | 7.0 |
| Gross consumption expenditures ....................................... | 8 | 6.3 | 7.7 | 7.5 | 7.0 |
| Less: Sales ...................................................................... | 9 | 0 | 0 | 0 | 0 |
| Services ............................................................................. | 10 | 270.2 | 273.7 | 276.3 | 271.9 |
| Gross consumption expenditures ........................................ | 11 | 271.8 | 275.6 | 277.6 | 273.0 |
| Less: Sales .................................................................... | 12 | 1.6 | 1.8 | 1.3 | 1.2 |
| Nondefense ........................................................................... | 13 | 141.8 | 142.9 | 152.5 | 153.6 |
| Ourable goods ${ }^{1}$..7............................................................... | 14 | . 9 | 1.1 | 1.2 | -2 |
|  | 15 | 1.6 | 1.8 | 1.8 | 1.7 |
| Less: Sales ...................................................................... | 16 | . 7 | . 7 | 7 | 2.0 |
| Nondurable goods ............................................................. | 17 | 6.5 | 6.1 | 8.1 | 8.4 |
| Commodity Credit Corporation inventory change .................... | 18 | -. 2 | -. 4 | -. 1 | . 1 |
| Gross consumption expenditures ...................................... | 19 | . 3 | . 2 | 2 | . 4 |
| Less: Sales ............................................................... | 20 | . 6 | . 5 | 3 | . 3 |
| Other .......................................................................... | 21 | 6.8 | 6.5 | 8.1 | 8.2 |
| Gross consumplion expenditures .................................... | 22 | 7.4 | 7.6 | 8.7 | 8.3 |
| Less: Sales .............................................................. | 23 | . 6 | 1.1 | . 6 | . 1 |
| Services ............................................................................ | 24 | 134.3 | 135.7 | 143.3 | 145.5 |
|  | 25 | 137.4 | 138.4 | 145.2 | 147.4 |
| Less: Sales .................................................................... | 26 | 3.0 | 2.7 | 1.9 | 1.9 |
| State and local ........................................................................... | 27 | 694.7 | 726.5 | 765.9 | 807.5 |
| Durable goods ${ }^{1}$.................................................................... | 28 | 12.7 | 13.1 | 14.0 | 15.2 |
| Gross consumption expenditures .............................................. | 29 | 13.8 | 14.2 | 15.2 | 16.4 |
| Less: Sales ........................................................................ | 30 | 1.1 | 1.1 | 1.1 | 1.2 |
| Nondurable goods ................................................................ | 31 | 72.9 | 79.9 | 84.4 | 86.3 |
| Gross consumption expenditures ............................................ | 32 | 83.9 | 91.3 | 96.4 | 98.8 |
| Less: Sales ..................................................................... | 33 | 11.0 | 11.4 | 12.0 | 12.5 |
| Services ............................................................................. | 34 | 609.0 | 633.6 | 667.5 | 706.1 |
| Gross consumption expenditures ..........an................................. | 35 | 761.9 | 796.2 | 841.1 | 891.0 |
| Less: Sales ....................................................................... | 36 | 152.9 | 162.6 | 173.6 | 184.9 |
| Tuition and related educational charges ..................... | 37 | 31.3 | 33.2 | 35.4 | 37.5 |
| Health and hospital charges ................................... | 38 | 84.9 | 89.1 | 94.4 | 100.2 |
| Other sales .......................................................... | 39 | 36.7 | 40.3 | 43.8 | 47.2 |

1. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transierred to foreign countries by the Federal Government.

Table 3.10.-National Defense Consumption Expenditures and Gross Investment
[Billions of dollars]

|  |  |  |  |  |  |  |  |  |  |  | Seas | nally ad | sted at | nnual ra |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Line | 1995 | 1996 | 1997 | 1998 |  | 19 |  |  |  | 199 |  |  |  |  |  |  |  | 1999 |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | III | IV | 1 | 11 | III | N | 1 | II | III |
| National defense consumption expenditures and gross investment ! | 1 | 350.6 | 357.0 | 352.5 | 348.6 | 356.1 | 361.3 | 355.6 | 355.0 | 347.0 | 354.0 | 354.5 | 353.6 | 338.9 | 347.9 | 354.7 | 352.9 | 355.8 | 354.3 | 365.7 |
| Consumption expeniditures ................................. | 2 | 297.5 | 302.4 | 304.5 | 299.9 | 298.4 | 304.1 | 301.4 | 305.6 | 301.7 | 308.2 | 305.0 | 303.0 | 292.4 | 301.2 | 302.5 | 303.4 | 304.6 | 300.8 | 312.3 |
| Durable goods ${ }^{2}$.......................................... | 3 | 21.0 | 21.0 | 20.7 | 21.0 | 19.6 | 22.4 | 22.1 | 19.8 | 20.7 | 21.9 | 19.6 | 20.7 | 20.1 | 20.6 | 21.8 | 21.4 | 20.4 | 21.1 | 22.5 |
| Aircrat Missies.................................................. | 4 | 9.0 | 9.0 | 9.6 | 10.1 23 | ${ }^{8.8}$ | 9.0 | 9.4 | 8.9 28 | 9.7 | 10.3 25 | 8.7 | 9.7 2.4 | 9.4 | 10.1 20 | 9.8 | 11.0 | 9.6 | 9.7 | 10.6 23 |
| Ships .... | 6 | 1.2 | 9 | 2 | ${ }^{6}$ |  | 1.3 | 9 | ${ }^{8}$ | $\begin{array}{r}7 \\ \hline 7\end{array}$ | 2.7 | 7.7 | . 6 | 7 | . 6 | . 6 | . 6 | ${ }^{6} .6$ | 8 | 7 |
| Veticles. | 7 | 1.1 | . 9 | 1.0 | . 9 | . 9 | . 9 | 1.0 | . 9 | 1.1 | 1.1 | 1.0 | 1.0 | . 9 | . 9 | . 9 | . 9 | . 7 | . 8 | . 8 |
| Electronics | 8 | 2.5 | 2.5 | 2.6 | 2.5 | 2.2 | 2.9 | 2.7 | 2.2 | 2.6 | 2.7 | 2.7 | 2.4 | 2.6 | 2.4 | 2.5 | 2.4 | 2.5 | 2.8 | 3.0 |
| Other durable goods ..................................... | 9 | 4.5 | 5.0 | 4.5 | 4.6 | 4.6 | 5.4 | 5.2 | 4.8 | 4.3 | 4.6 | 4.2 | 4.7 | 4.4 | 4.6 | 4.9 | 4.4 | 4.7 | 4.9 | 5.0 |
| Nondurable goods .......... | 10 | 6.3 | 7.7 | 7.5 | 7.0 | 6.9 | 8.1 | 8.3 | 7.4 | 8.0 | 7.1 | 7.4 | 7.4 | 6.8 | 6.7 | 7.6 | 6.9 | 6.4 | 7.4 | 9.8 |
| Petroteum products ........ | 11 | 2.8 | 3.4 | 3.0 | 2.1 | 3.1 | 3.4 | 4.1 | 3.0 | 3.1 | 3.1 | 3.1 | 2.6 | 2.2 | 2.2 | 2.1 | 1.7 | 1.5 | 2.3 | 3.6 |
| Ammunition $\qquad$ <br> Other nondurable goods $\qquad$ | 12 | 1.1 2.4 | 1.4 2.9 | 1.5 3.0 | 1.9 3.1 | 1.4 2.4 | 1.6 3.1 | $\begin{aligned} & 1.1 \\ & 3.1 \end{aligned}$ | 1.4 2.9 | 1.9 3.0 | 1.4 2.7 | 1.2 <br> 3.2 | 1.7 3.1 | 1.6 3.1 | 1.4 3.1 | 2.5 3.0 | 3.0 | 1.8 3.1 | 1.8 3.4 | 2.3 3.9 |
| Services .................................................... | 14 | 270.2 | 273.7 | 276.3 | 271.9 | 271.8 | 273.6 | 271.0 | 278.4 | 273.0 | 279.1 | 278.0 | 274.9 | 265.6 | 273.9 | 273.1 | 275.1 | 277.8 | 272.3 | 280.1 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 15 | 130.4 | 133.1 | 132.0 | 131.0 | 133.3 | 133.5 | 133.5 | 132.1 | 133.5 | 132.3 | 131.8 | 130.6 | 132.1 | 130.7 | 131.1 | 129.9 | 133.2 | 132.9 | 133.4 |
| MMitary ...................................................... | $\begin{aligned} & 16 \\ & 16 \end{aligned}$ | 81.5 | 84.2 | 84.1 | $\begin{gathered} 83.7 \\ 170 \end{gathered}$ | 83.8 | 84.3 | 84.6 | 84.2 | 84.7 | 84.1 | 84.1 | $\begin{aligned} & 83.5 \\ & 17.1 \end{aligned}$ | 84.5 | 83.7 | 83.7 | 83.1 | 84.7 | 84.2 | 84.6 |
| Civilian $\qquad$ | 18 | 48.9 63.0 | 48.8 63.0 | 47.9 62.7 | 47.2 | 49.4 63.1 | 49.2 63.0 | 48.9 63.1 | 47.9 62.9 | 48.7 62.9 | 488.2 | 47.7 62.5 | 47.1 62.5 | 47.6. 62. | 47.1 61.5 | 47.4 61.5 | 46.8 | 48.5 62.2 | 48.7 62.3 | 48.8 |
| Consumption of general government fixed capital ${ }^{4}$. | 18 | 63.0 | 63.0 | 62.7 | 61.6 | 63.1 | 63.0 | 63.1 | 62.9 | 62.9 | 62.7 | 62.5 | 62.5 | 62.0 | 61.5 | 61.5 | 61.5 | 62.2 | 62.3 | 62.7 |
| Other senvices | 19 | 76.8 | 77.7 | 81.6 | 79.3 | 75.4 | 77.2 | 74.5 | 83.4 | 76.7 | 84.1 | 83.7 | 81.7 | 71.5 | 81.6 | 80.4 | 83.6 | 82.4 | 77.1 | 84.0 |
| Research and development... | 20 | 20.3 | 22.3 | 24.0 | 21.2 | 20.8 | 21.8 | 21.7 | 25.0 | 21.0 | 26.0 | 25.0 | 23.9 | 17.7 | 21.9 | 22.4 | 22.8 | 18.8 | 15.3 | 18.0 |
| Installation support ................. | 21 | 24.3 | 24.5 | 24.3 | 23.9 | 23.3 | 25.0 | 25.2 | 24.5 | 23.5 | 24.8 | 25.1 | 23.7 | 22.4 | 24.7 | 25.1 | 23.4 | 24.6 | 24.2 | 27.0 |
| Weapons support ............................. | 22 | 9.1 | 7.3 | 8.3 | 8.5 | 7.1 | 6.9 | 6.4 | 8.8 | 7.6 | 8.3 | 8.6 | 8.8 | 7.8 | 8.4 | 8.6 | 9.3 | 8.5 | 8.4 | 8.8 |
| Personnel support ................ | 23 | 16.9 | 17.3 | 18.7 | 18.9 | 17.1 | 16.9 | 16.3 | 18.7 | 18.1 | 18.7 | 18.9 | 19.2 | 17.7 | 18.9 | 18.7 | 20.3 | 22.0 | 20.9 | 23.8 |
| Transportation of material ........................... | 24 | 4.2 | 4.9 | 4.5 | 4.9 | 5.0 | 5.0 | 4.6 | 4.9 | 4.6 | 4.5 | 4.5 | 4.5 | 4.6 | 4.7 | 4.9 | 5.3 | 5.6 | 6.0 | 5.4 |
| Travel of persons ............... | 25 | 4.2 | 3.9 | 3.6 | 3.5 | 4.2 | 4.0 | 3.3 | 4.0 | 3.7 | 3.6 | 3.6 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | 3.6 | 3.6 | 3.6 |
| Other ........................... | 26 | -2.2 | -2.5 | -1.9 | -1.7 | -2.0 | -2.4 | -3.0 | -2.6 | -1.8 | -1.9 | -2.0 | -1.9 | -2.3 | -. 6 | -2.7 | -1.0 | -. 7 | -1.4 | -2.7 |
| Gross investment... | 27 | 63.1 | 54.6 | 48.0 | 48.7 | 57.7 | 57.2 | 54.3 | 49.4 | 45.3 | 46.8 | 49.5 | 50.6 | 46.5 | 46.8 | 52.2 | 49.6 | 51.2 | 53.5 | 53.3 |
| Structures .......................... | 28 | 6.3 | 6.7 | 5.7 | 5.4 | 6.7 | 7.2 | 6.5 | 8.4 | 5.9 | 5.6 | 6.7 | 6.7 | 8.6 | 5.0 | 5.8 | 5.1 | 5.4 | 5.3 | 5.1 |
| Equipment and software. | 29 | 46.9 | 47.9 | 42.3 | 43.3 | 51.0 | 50.0 | 47.7 | 43.0 | 39.4 | 41.2 | 43.8 | 44.9 | 40.9 | 41.7 | 46.3 | 44.4 | 45.8 | 48.2 | 48.2 |
| Aircraft | 30 | 9.0 | 9.2 | 5.8 | 5.6 | 13.7 | 9.9 | 7.6 | 5.4 | 4.4 | 3.6 | 6.9 | 8.4 | 4.4 | 5.0 | 6.0 | 7.0 | 6.1 | 7.6 | 7.8 |
| Missiles | 31 | 4.7 | 4.1 | 2.9 | 3.3 | 4.3 | 4.2 | 4.2 | 3.6 | 2.8 | 2.7 | 3.0 | 3.0 | 3.0 | 2.8 | 4.4 | 2.9 | 2.8 | 2.7 | 2.7 |
| Ships | 32 | 8.0 | 6.8 | 6.1 | 6.4 | 7.0 | 7.2 | 6.6 | 6.3 | 5.6 | 6.7 | 6.4 | 5.8 | 6.5 | 6.0 | 6.5 | 6.9 | 6.8 | 6.6 | 6.5 |
| Vehicles .......................................................... | 33 | 1.1 | 1.2 | 1.4 | 1.5 | 1.3 | 1.1 | 1.1 | 1.2 | 1.4 | 1.4 | 1.5 | 1.4 | 1.3 | 1.8 | 1.5 | 1.4 | 1.4 | 1.8 | 1.6 |
| Electronics and sotware ................................... | 34 | 10.5 | 11.6 | 12.2 | 12.7 | 10.9 | 11.8 15 1.7 | 12.0 | 11.6 | 12.1 | 12.3 | ${ }_{136}^{12.3}$ | 12.0 | 12.4 | 12.6 | 12.9 | 13.0 | 13.7 | 15.2 | 15.6 |
| Other equipment ........................................... | 35 | 13.6 | 15.2 | 13.9 | 13.8 | 13.8 | 15.7 | 16.3 | 14.9 | 13.2 | 14.4 | 13.6 | 14.3 | 13.6 | 13.5 | 15.0 | 13.2 | 15.1 | 14.4 | 14.0 |
| Addendum: <br> Compensation of general covernment employees ${ }^{3}$ | 36 | 130.9 | 133.6 | 132.6 | 131.5 | 133.8 | 134.0 | 134.0 | 132.7 | 134.0 | 132.8 | 132.3 | 131.1 | 132.5 | 131.2 | 131.6 | 130.5 | 133.8 | 133.5 | 134.0 |
| 1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investrment is inctuded in government consumption expenditures. <br> 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transterred to foreign countries. $\qquad$ |  |  |  |  |  |  |  | for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum. |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | 4. Consumption of fixed capital, or depreciation, is included in govermment consumption expenditures as a partialmeasure of the value of the services of general government fixed assets; use of depreciation assumes a zero net |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 3.11.-Real National Defense Consumption Expenditures and Gross Investment
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally acjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III | IV | 1 | II | III |
| National defense consumption expenditurse and gross investment ${ }^{1}$. | 1 | 361.8 | 357.0 | 348.3 | 341.7 | 356.4 | 363.0 | 355.4 | 353.3 | 342.9 | 350.8 | 300.7 | 348.6 | 332.7 | 341.6 | 347.5 | 344.9 | 341.4 | 339.2 | 348.5 |
| Consumption expenditures .................................. | 2 | 308.7 | 302.4 | 299.4 | 291.4 | 300.5 | 305.2 | 300.6 | 303.2 | 298.9 | 303.4 | 300.3 | 297.1 | 285.0 | 293.4 | 293.6 | 298.6 | 289.5 | 284.9 | 294.3 |
| Durable goods ${ }^{2}$............................................. | 3 | 21.1 | 21.0 | 20.8 | 21.2 | 19.6 | 22.3 | 22.1 | 19.8 | 20.7 | 21.9 | 19.7 | 21.0 | 20.2 | 20.8 | 22.0 | 21.6 | 20.6 | 21.3 | 22.8 |
| Aircratt ....................................................... | 4 | 9.0 | 9.0 | 9.7 | 10.2 | 8.8 | 8.9 | 9.4 | 8.9 | 9.7 | 10.3 | 8.8 | 9.8 | 9.6 | 10.2 | 10.0 | 11.2 | 9.8 | 9.9 | 10.8 |
| Missiles ....................................................... | 5 | 2.8 | 2.6 | 2.4 | 2.4 | 2.4 | 2.9 | 2.9 | 2.3 | 2.2 | 2.5 | 2.3 | 2.4 | 2.2 | 2.0 | 3.1 | 2.2 | 2.2 | 2.1 | 2.3 |
| Ships ......................................................." | 6 | 1.2 | . 9 | . 7 | . 6 | .7 | 1.3 | . 9 | . 8 | . 7 | . 7 | .7 | . 7 | . 7 | . 6 | . 6 | . 6 | . 7 | . 8 | . 8 |
| Vehicles ....................................................... | 7 | 1.1 | . 9 | 1.0 | .7 | . 9 | . 9 | 1.0 | . 9 | 1.1 | 1.1 | . 9 | . 9 | . 7 | .7 | . 7 | .7 | . 6 | .7 | . 7 |
| Electronics ......................................................... | 8 | 2.4 | 2.5 | 2.6 | 2.6 | 2.2 | 2.9 | 2.7 | 2.2 | 2.6 | 2.7 | 2.8 | 2.5 | 2.7 | 2.6 | 2.7 | 2.6 | 2.7 | 3.1 | 3.3 |
| Other durable goods .................................... | 9 | 4.6 | 5.0 | 4.5 | 4.6 | 4.6 | 5.4 | 5.2 | 4.8 | 4.3 | 4.6 | 4.2 | 4.7 | 4.4 | 4.6 | 5.0 | 4.4 | 4.7 | 4.9 | 5.1 |
| Nondurable goods .......................................... | 10 | 6.9 | 7.7 | 7.7 | 8.1 | 7.2 | 8.2 | 8.3 | 7.0 | 7.8 | 7.4 | 7.8 | 7.7 | 7.6 | 7.6 | 8.9 | 8.1 | 7.7 | 8.5 | 10.4 |
| Petroleum products | 11 | 3.4 | 3.4 | 3.1 | 3.0 | 3.4 | 3.5 | 4.1 | 2.7 | 2.9 | 3.3 | 3.5 | 2.9 | 2.9 | 3.1 | 3.3 | 2.7 | 2.6 | 3.2 | 4.2 |
| Ammunition ............................................... | 12 | 1.1 | 1.4 | 1.5 | 1.9 | 1.4 | 1.6 | 1.1 | 1.4 | 1.9 | 1.4 | 1.2 | 1.7 | 1.6 | 1.5 | 2.6 | 2.1 | 1.8 | 1.8 | 2.4 |
| Other nondurable goods ................................. | 13 | 2.4 | 2.9 | 3.0 | 3.1 | 2.4 | 3.1 | 3.1 | 2.9 | 3.0 | 2.7 | 3.2 | 3.1 | 3.0 | 3.1 | 3.0 | 3.1 | 3.1 | 3.4 | 3.8 |
| Services ............................................................ | 14 | 280.7 | 273.7 | 271.0 | 262.3 | 273.8 | 274.7 | 270.2 | 276.4 | 268.5 | 274.1 | 272.8 | 268.4 | 257.2 | 265.0 | 263.0 | 263.9 | 261.2 | 255.4 | 261.7 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 15 | 139.0 | 133.1 | 128.3 | 124.3 | 134.2 | 134.0 | 133.1 | 131.0 | 129.8 | 128.6 | 128.2 | 126.6 | 125.7 | 124.4 | 124.3 | 122.6 | 121.5 | 121.0 | 121.3 |
| Military ....aom........................................... | 16 | 87.4 | 84.2 | 82.0 | 80.1 | 85.2 | 84.3 | 84.1 | 83.3 | 82.6 | 81.8 | 82.0 | 81.4 | 80.8 | 80.1 | 80.2 | 79.4 | 78.6 | 78.2 | 78.8 |
| Civilian ....................................................................... | 17 | 51.5 | 48.8 | 46.3 | 44.2 | 49.0 | 49.7 | 49.0 | 47.6 | 47.2 | 46.7 | 46.2 | 45.2 | 44.9 | 44.4 | 44.2 | 43.3 | 42.8 | 42.8 | 42.6 |
| Consumption of general government fixed capital ${ }^{1}$. | 18 | 63.4 | 63.0 | 62.6 | 62.2 | 63.2 | 63.0 | 63.0 | 62.9 | 62.8 | 62.7 | 62.5 | 62.4 | 62.3 | 62.2 | 62.1 | 62.1 | 62.1 | 62.1 | 62.2 |
| Other services ............................................ | 19 | 78.5 | 77.7 | 80.0 | 75.9 | 76.4 | 77.6 | 74.1 | 82.5 | 75.8 | 82.8 | 82.0 | 79.5 | 69.3 | 78.5 | 76.6 | 79.3 | 77.8 | 72.4 | 78.3 |
| Research and development ........................ | 20 | 20.4 | 22.3 | 23.4 | 20.3 | 20.8 | 21.9 | 21.7 | 24.9 | 20.8 | 25.4 | 24.3 | 23.1 | 17.0 | 21.1 | 21.5 | 21.8 | 17.9 | 14.5 | 17.0 |
| Installation support ..................................... | 21 | 24.7 | 24.5 | 24.0 | 23.2 | 23.6 | 25.1 | 25.0 | 24.3 | 23.5 | 24.7 | 24.8 | 23.3 | 22.2 | 24.1 | 24.2 | 22.4 | 23.6 | 23.1 | 25.7 |
| Weapons support ...................................... | 22 | 9.4 | 7.3 | 8.1 | 8.1 | 7.2 | 6.9 | 6.4 | 8.7 | 7.4 | 8.1 | 8.4 | 8.4 | 7.4 | 8.0 | 8.1 | 8.8 | 7.9 | 7.8 | 8.0 |
| Personnel support .................................... | 23 | 17.7 | 17.3 | 18.1 | 17.5 | 17.5 | 17.0 | 16.2 | 18.2 | 17.5 | 18.2 | 18.3 | 18.3 | 16.7 | 17.7 | 17.2 | 18.5 | 19.8 | 18.8 | 21.2 |
| Transportation of material .......................... | 24 | 4.5 | 4.9 | 4.6 | 4.9 | 5.0 | 5.1 | 4.5 | 4.9 | 4.6 | 4.6 | 4.6 | 4.6 | 4.7 | 4.7 | 4.8 | 5.4 | 5.7 | 6.0 | 5.2 |
| Travel of persons ....................................... | 25 | 4.2 | 3.9 | 3.6 | 3.4 | 4.2 | 4.0 | 3.2 | 4.0 | 3.7 | 3.6 | 3.5 | 3.5 | 3.4 | 3.4 | 3.3 | 3.4 | 3.4 | 3.4 | 3.4 |
| Other ....................................................... | 26 | -2.4 | -2.5 | -1.8 | -1.5 | -2.1 | -2.4 | -3.0 | -2.5 | -1.7 | -1.8 | -1.9 | -1.8 | -2.1 | -. 6 | -2.5 | -1.0 | -. 6 | -1.2 | -2.4 |
| Gross investment ................................................ | 27 | 53.2 | 54.6 | 48.7 | 50.3 | 55.8 | 57.8 | 54.9 | 50.0 | 45.8 | 47.3 | 50.3 | 51.5 | 47.7 | 48.1 | 54.0 | 51.4 | 52.1 | 54.8 | 54.4 |
| Structures .......................................................... | 28 | 6.5 | 6.7 | 5.5 | 5.1 | 6.7 | 7.3 | 6.5 | 6.3 | 5.7 | 5.4 | 5.5 | 5.5 | 5.4 | 4.8 | 5.5 | 4.8 | 8.0 | 4.9 | 4.6 |
| Equipment and software .................................. | 29 | 46.8 | 47.9 | 43.2 | 45.3 | 49.1 | 50.6 | 48.4 | 43.7 | 40.1 | 41.9 | 44.8 | 48.1 | 42.4 | 43.4 | 48.6 | 46.8 | 47.2 | 49.9 | 49.9 |
| Aircraft ...................................................... | 30 | 9.3 | 9.2 | 6.2 | 6.2 | 12.1 | 10.7 | 8.2 | 5.7 | 4.6 | 3.8 | 7.4 | 8.9 | 4.7 | 5.4 | 6.7 | 8.1 | 6.3 | 7.8 | 8.1 |
| Missiles ..................................................... | 31 | 4.6 | 4.1 | 3.0 | 3.5 | 4.2 | 4.2 | 4.1 | 3.8 | 2.9 | 2.8 | 3.2 | 3.2 | 3.2 | 3.0 | 4.7 | 3.0 | 2.9 | 2.9 | 2.9 |
| Ships ......................................................... | 32 | 8.0 | 6.8 | 6.0 | 6.4 | 7.0 | 7.3 | 6.6 | 6.3 | 5.5 | 6.5 | 6.3 | 5.7 | 6.3 | 6.0 | 6.5 | 6.9 | 6.8 | 6.6 | 6.5 |
| Vehicles ...................................................... | 33 | 1.1 | 1.2 | 1.4 | 1.5 | 1.3 | 1.2 | 1.1 | 1.2 | 1.4 | 1.4 | 1.5 | 1.3 | 1.3 | 1.8 | 1.5 | 1.4 | 1.4 | 1.8 | 1.6 |
| Electronics and sotware ................................. | 34 | 10.1 | 11.6 | 12.7 | 13.8 | 10.7 | 11.7 | 12.1 | 11.8 | 12.4 | 12.8 | 12.9 | 12.7 | 13.3 | 13.7 | 14.1 | 14.3 | 14.7 | 16.4 | 17.0 |
| Other equipment .......................................... | 35 | 13.8 | 15.2 | 13.9 | 13.8 | 13.9 | 15.7 | 16.3 | 14.8 | 13.2 | 14.4 | 13.6 | 14.4 | 13.5 | 13.5 | 15.0 | 13.1 | 15.0 | 14.3 | 14.0 |
| Residual ........................................................... | 36 | -. 3 | -. 1 | . 2 | -. 1 | . 1 | -. 2 | 0 | 2 | . 4 | . 4 | 0 | -. 2 | -. 1 | -. 1 | -. 6 | -. 4 | -. 1 | -. 9 | -1.3 |
| Addendum: <br> Compensation of general government employees ${ }^{3}$ | 37 | 139.5 | 133.6 | 128.8 | 124.8 | 134.7 | 134.6 | 133.7 | 131.5 | 130.4 | 129.1 | 128.7 | 127.0 | 126.2 | 124.9 | 124.8 | 123.1 | 122.0 | 121.5 | 121.8 |

NOTE.-Chained (1996) dollar series are calculated as the product of the chain-tpe quantity index and the 1996
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.

Table 3.12.-Government Transfer Payments to Persons [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Covernment transfer peyments to persons ........................ | 1 | 860.1 | 902.4 | 934.5 | 954.8 |
| Federal .......................................................................................... | 2 | 642.3 | 678.1 | 706.6 | 720.0 |
| Benefits from social insurance funds | 3 | 543.3 | 573.7 | 599.7 | 611.8 |
| Old-age, survivors, and disability insurance ................................ | 4 | 327.7 | 342.0 | 356.6 | 369.4 |
| Hospital and supplementary medical insurance ........................... | 5 | 180.3 | 195.6 | 209.2 | 208.7 |
| Unemployment insurance ...................................................... | 6 | 21.8 | 22.4 | 20.2 | 20.1 |
| Stale ................................................................................ | 7 | 21.1 | 21.7 | 19.6 | 19.5 |
| Railroad employees ...................................................................................... | 8 | . 1 | . 1 | . 1 | . 1 |
| Federal employees ........................................................ | 9 | . 7 | . 6 | . 5 | . 5 |
| Special unemployment benefits ........................................... | 10 |  |  |  |  |
| Railroad retirement ............................................................. | 11 | 8.0 | 8.1 | 8.2 | 8.2 |
| Pension benefit guaranty ..................................................... | 12 | . 5 | . 6 | . 4 | . 4 |
| Veterans life insurance ........................................................ | 13 | 1.9 | 2.0 | 1.9 | 1.9 |
| Workers' compensation ....................................................... | 14 | 1.9 | 1.9 | 1.9 | 2.0 |
| Military medical insurance ${ }^{1}$................................................... | 15 | 1.3 | 1.2 | 1.2 | 1.1 |
| Veterans benefits .................................................................... | 16 | 18.7 | 19.4 | 20.3 | 21.2 |
| Pension and disability .......................................................... | 17 | 17.6 | 18.3 | 19.1 | 20.0 |
| Readjustment ..................................................................... | 18 | 1.1 | 1.1 | 1.2 | 1.2 |
| Other ${ }^{2}$.................................................................................. | 19 | .......... | ....... | ........... |  |
| Food stamp benefits | 20 | 22.4 | 22.0 | 18.7 | 16.4 |
| Black lung benefits ................................................................ | 21 | 1.2 | 1.2 | 1.1 | 1.1 |
| Supplemental security income .................................................. | 22 | 23.9 | 25.3 | 25.5 | 26.4 |
| Direct relief ...................... | 23 |  |  |  |  |
| Earned income credit | 24 | 15.4 | 19.2 | 21.7 | 23.2 |
| Other ${ }^{3}$................. | 25 | 17.4 | 17.4 | 19.5 | 20.0 |
| State and local ............................................................................ | 26 | 217.8 | 224.3 | 227.9 | 234.8 |
| Benefits from social insurance funds .............................................. | 27 | 10.7 | 10.9 | 10.9 | 10.8 |
| Temporary disability insurance ............................................... | 28 | 2.1 | 2.0 | 2.0 | 2.1 |
| Workers' compensation ........................................................ | 29 | 8.6 | 8.9 | 8.8 | 8.7 |
| Public assistance ................................................................... | 30 | 195.8 | 201.9 | 205.2 | 211.2 |
| Medical care .................................................................... | 31 | 155.0 | 163.6 | 168.7 | 174.0 |
| Modicaid ....................................................................... | 32 | 149.6 | 158.2 | 163.5 | 169.0 |
| Other medical care ......................................................... | 33 | 5.4 | 5.4 | 6.2 | 4.9 |
| Family assistance ${ }^{4}$................................................................ | 34 | 22.6 | 20.3 | 17.6 | 17.1 |
| Supplemental security income ................................................ | 35 | 3.8 | 3.6 | 3.7 | 3.9 |
| General assistance ............................................................. | 36 | 3.5 | 3.3 | 3.2 | 3.3 |
| Energy assistance ................................................................. | 37 | 1.5 | 1.3 | 1.4 | 1.3 |
| Other ${ }^{5}$........................................................................... | 38 | 9.4 | 9.7 | 10.7 | 11.5 |
| Education | 39 | 8.7 | 9.1 | 9.1 | 9.8 |
| Employment and training ......................................................... | 40 | 1.1 | . 9 | 1.0 | 1.1 |
| Other ${ }^{\text {b }}$................................................................................. | 41 | 1.5 | 1.6 | 1.7 | 1.8 |

1. Consists of payments for medical services for dependents of active duty military personnel at nonmilitary facilities. Consists of mustering out pay, terminal leave pay, and adjusted compensation benefits.
2. Consists largely of payments to nonprofit instituytions, aid to students, and payments for medical services for retired military personnel and their dependents at nonmilitary facilities.
3. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.
4. Consists of expenditures lor food under the supplemental program for women, infants, and children; foster
路
care; adoption assistance; and payments to nonprofit weliare institutions.
5. Consists largely of veterans benefits, Aleske dividends, and crime-victim payments.

Table 3.14.-Social Insurance Funds Current Receipts and Expenditures [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Federal |  |  |  |  |  |
| Current recelpts ................................................................. | 1 | 572.7 | 600.0 | 639.9 | 677.8 |
| Contributions for social insurance ................................................. | 2 | 519.6 | 543.3 | 577.2 | 611.2 |
| Personal contributions ............................................................. | 3 | 266.2 | 278.2 | 296.5 | 314.2 |
| Employer contributions ........................................................... | 4 | 253.4 | 265.2 | 280.7 | 297.0 |
| Government ...................................................................... | 5 | 12.3 | 12.4 | 12.5 | 12.9 |
| Oher ................................................................................ | 6 | 241.1 | 252.8 | 268.2 | 284.1 |
| Interest received ................................................................................. | 7 | 53.1 | 56.6 | 62.7 | 66.5 |
| Current expenditures .......................................................... | 8 | 552.8 | 583.3 | 608.8 | 621.4 |
| Administrative expenses (consumption expenditures) $\qquad$ Transfer payments to persons $\qquad$ | ${ }_{10}^{9}$ | $\begin{array}{r} 9.5 \\ 543.3 \end{array}$ | $\begin{array}{r} 9.6 \\ 573.7 \end{array}$ | $\begin{array}{r} 9.1 \\ 599.7 \end{array}$ | 9.6 611.8 |
| Current sumplus or deficti (H)................................................ | 11 | 19.9 | 16.7 | 31.0 | 56.4 |
| State and local |  |  |  |  |  |
| Current recelpts ................................................................ | 12 | 17.0 | 16.1 | 14.7 | 14.7 |
| Contributions for social insurance .................................................. | 13 | 13.6 | 12.5 | 11.0 | 10.7 |
| Personal contributions .............................................................. | 14 | 2.6 | 2.2 | 1.6 | 1.8 |
| Employer contributions ............................................................ | 15 | 11.0 | 10.2 | 9.4 | 9.0 |
| Government .................................................................... | 16 | 2.8 | 2.5 | 2.4 | 2.5 |
| Other .............................................................................. | 17 | 8.2 | 7.8 | 7.0 | 6.5 |
| Interest received ............................................................................. | 18 | 3.4 | 3.6 | 3.7 | 3.9 |
| Current expendilures ........................................................... | 19 | 13.0 | 13.3 | 13.5 | 13.8 |
| Administrative expenses (consumption expenditures) ......................... | 20 | 2.3 | 2.4 | 2.7 | 3.0 |
| Transfer payments to persons ........................................................ | 21 | 10.7 | 10.9 | 10.9 | 10.8 |
|  | 22 | 4.0 | 2.7 | 1.2 | . 0 |

Note.-In this table, interest received is included in current receipls; in tables 3.1, 3.2, 3.3, 3.16, 3.18, 3.19, 9.3, and 9.4, interest received is netted against current expenditures.

## 4. Foreign Transactions

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

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | 11 | III | IV | 1 | $\\|$ | III | IV | 1 | 1 | III |
| Receipts from the rest of the wordd .................................... | 1 | 1,050.8 | 1,119.7 | 1,250,6 | 1,251.6 | 1,092.4 | 1,102.4 | 1,141.2 | 1,172.9 | 4,198.5 | 1,250.2 | 1,279.4 | 4,274,3 | 1,265.4 | 1,253.0 | 1,225.5 | 1,262.7 | 1,250,7 | 1,274.3 | 1,318.6 |
| Exports of goods and services ....................................................... | 2 | 818.6 | 874.2 | 968.0 | 966.3 | 853.3 | 864.7 | 865.6 | 913.1 | 929.6 | 965.3 | 988.6 | 988.6 | 974.3 | 960.1 | 949.1 | 981.8 | 966.9 | 978.2 | 1,008.7 |
|  | 3 | 583.8 | 618.4 | 689.0 | 681.3 | 607.8 | 611.4 | 615.4 | 639.0 | 659.4 | 685.7 | 704.8 | 706.0 | 692.8 | 671.8 | 667.2 | 693.3 | 674.3 | 680.5 | 707.3 |
| Durable | 4 | 394.3 | 421.7 | 483.5 | 487.2 | 411.7 | 416.3 | 421.2 | 437.6 | 458.1 | 481.4 | 499.4 | 495.3 | 493.5 | 477.8 | 479.4 | 498.3 | 486.7 | 489.8 | 511.1 |
| Nondurable | 5 | 189.6 | 196.7 | 205.4 | 194.0 | 196.1 | 195.1 | 194.2 | 201.5 | 201.3 | 204.3 | 205.4 | 210.7 | 199.3 | 194.0 | 187.8 | 195.0 | 187.6 | 190.7 | 196.2 |
| Services ${ }^{1}$ | 6 | 234.7 | 255.8 | 279.0 | 285.1 | 245.5 | 253.3 | 250.1 | 274.0 | 270.2 | 279.6 | 283.8 | 282.6 | 281.5 | 288.2 | 281.9 | 288.6 | 292.6 | 297.7 | 301.4 |
| Income receipts ......................................................................... | 7 | 232.3 | 245.6 | 282.6 | 285.3 | 239.1 | 237.7 | 245.6 | 259.8 | 268.9 | 284.9 | 290.9 | 285.7 | 291.1 | 292.9 | 276.4 | 280.8 | 283.8 | 296.1 | 309.9 |
| Payments to the rest of the world ...................................... | 8 | 1,050.8 | 1,119.7 | 1,250.6 | 1,251.6 | 1,092.4 | 1,102.4 | 1,111.2 | 1,172.9 | 1,198.5 | 1,250,2 | 1,279.4 | 1,274.3 | 1,265.4 | 1,253.0 | 1,225.5 | 1,262.7 | 1,250.7 | 1,274.3 | 1,318,6 |
| Imports of goods and sevices | 9 | 902.8 | 963.1 | 1,056,3 | 1,115.9 | 929.1 | 954.5 | 976.1 | 992.8 | 1,017.3 | 1,042.8 | 1,079.2 | 1,086.0 | 1,091.7 | 1.114 .0 | 1,114.8 | 1,143.1 | 1,168.5 | 1,224.0 | 1,285.4 |
| Goods ${ }^{1}$............................. | 10 | 757.6 | 808.3 | 885.1 | 930.4 | 778.6 | 801.9 | 818.6 | 834.3 | 852.3 | 874.1 | 904.3 | 909.7 | 912.8 | 928.9 | 927.2 | 952.6 | 974.3 | 1,022.3 | 1,079.0 |
| Durable | 11 | 510.4 | 533.3 | 587.3 | 636.1 | 523.7 | 529.3 | 539.8 | 540.4 | 560.6 | 581.3 | 601.6 | 605.9 | 620.7 | 632.3 | 632.0 | 659.5 | 676.6 | 701.7 | 732.5 |
| Nondurable ..................................................................... | 12 | 247.3 | 275.1 | 297.8 | 294.3 | 254.9 | 272.6 | 278.8 | 293.9 | 291.7 | 292.8 | 302.7 | 303.8 | 292.1 | 296.7 | 295.2 | 293.2 | 297.7 | 320.6 | 346.5 |
| Services ${ }^{1}$............................................................................ | 13 | 145.2 | 154.8 | 171.2 | 185.5 | 150.5 | 152.6 | 157.5 | 158.5 | 165.0 | 168.7 | 174.9 | 176.3 | 178.9 | 185.1 | 187.7 | 190.4 | 194.2 | 201.7 | 206.4 |
| Income payments ...................................................................... | 14 | 211.9 | 227.5 | 278.4 | 295.2 | 212.3 | 220.0 | 234.1 | 243.5 | 263.7 | 275.4 | 288.9 | 285.5 | 288.0 | 292.9 | 302.0 | 297.9 | 298.2 | 310.4 | 327.1 |
| Transier payments (net) ..................................................................... | 15 | 34.0 | 39.8 | 39.6 | 42.0 | 41.7 | 34.6 | 35.4 | 47.6 | 34.8 | 35.8 | 38.1 | 49.8 | 37.9 | 37.4 | 41.3 | 51.6 | 39.7 | 43.6 | 42.5 |
| From persons (net) ............................................................ | 16 | 16.5 | 18.2 | 20.6 | 22.3 | 17.4 | 18.0 | 18.2 | 19.3 | 19.6 | 19.8 | 21.5 | 21.7 | 21.1 | 21.8 | 22.9 | 23.3 | 23.5 | 24.6 | 24.9 |
| From government (net) ............................................................... | 17 | 9.8 | 13.6 | 10.0 | 10.4 | 16.8 | 8.6 | 9.0 | 19.9 | 6.7 | 7.1 | 7.4 | 18.8 | 7.6 | 6.2 | 9.1 | 18.7 | 6.8 | 9.2 | 8.3 |
| From business ........................................................................ | 18 | 7.7 | 8.0 | 9.0 | 9.3 | 7.5 | 8.1 | 8.2 | 8.4 | 8.5 | 8.9 | 9.2 | 9.3 | 9.1 | 9.3 | 9.3 | 9.6 | 9.5 | 9.8 | 9.3 |
| Net foreign investment ................................................................ | 19 | -98.0 | -110.7 | -123.7 | -201.5 | -90.7 | -106.7 | - $\mathbf{3 4 . 5}$ | -111.0 | -117.3 | -103.7 | -126.7 | -146.9 | -152.1 | -191.4 | -232.6 | -229.9 | -255.7 | -303.7 | 336.4 |

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods
to services.

Table 4.2.-Real Exports and Imports of Goods and Services and Receipts and Payments of Income [Bilions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | 1 | II | III | IV | 1 | 11 | III | IV | 1 | 11 | Ili |
| Exports of goods and services | 1 | 807.4 | 874.2 | 985.4 | 1,007.1 | 845.6 | 859.8 | 887.1 | 924.2 | 943.9 | 979.9 | 1,006.8 | 1,011.2 | 1,007.3 | 997.2 | 993.0 | 1,030.8 | 1,016.4 | 1,026.4 | 1,055.2 |
| Goods ${ }^{1}$............................................ | 2 | 568.8 | 618.4 | 708.1 | 722.8 | 599.2 | 605.5 | 617.2 | 651.7 | 674.0 | 702.9 | 724.7 | 731.0 | 725.9 | 709.3 | 712.0 | 744.2 | 726.4 | 734.1 | 761.6 |
| Durable ............................................................. | 3 | 378.0 | 421.7 | 498.3 | 513.5 | 403.0 | 413.3 | 423.9 | 446.6 | 469.2 | 494.8 | 515.0 | 514.3 | 545.6 | 501.8 | 507.5 | 529.3 | 518.2 | 522.8 | 547.0 |
| Nondurable ............................. | 4 | 191.0 | 196.7 | 209.9 | 209.3 | 196.2 | 192.2 | 193.3 | 205.2 | 204.8 | 208.1 | 209.8 | 216.7 | 210.3 | 207.5 | 204.4 | 214.9 | 208.1 | 211.2 | 214.4 |
| Services ${ }^{1}$..................................... | 5 | 238.8 | 255.8 | 277.5 | 284.4 | 246.4 | 254.3 | 249.9 | 272.4 | 269.9 | 277.1 | 282.3 | 280.5 | 281.7 | 287.7 | 281.1 | 287.0 | 289.9 | 292.2 | 294.1 |
| Income receipts .............................. | 6 | 238.5 | 245.6 | 278.1 | 279.2 | 240.5 | 238.4 | 245.3 | 258.1 | 265.6 | 280.9 | 285.9 | 280.1 | 285.5 | 286.9 | 270.3 | 274.0 | 276.0 | 288.6 | 298.7 |
| Imports of goods and services ......... | 7 | 888.6 | 963.1 |  | 1,222.2 | 921.1 | 950.4 | 982.9 | 988.1 |  |  | 1,125.5 | 1,139.9 | 1,179.0 | 1,215.6 | 1,231.0 | 1,263.1 | 1,300.9 | 1,345.4 | 1,391.9 |
| Goods ${ }^{1}$..................................... | 8 | 739.1 | 808.3 | 923.2 | 1,031.6 | 769.7 | 797.4 | 825.6 | 840.7 | 869.8 | 912.6 | 949.1 | 961.2 | 993.2 | 1,025.5 | 1,037.9 | 1,069.7 | 1,102.0 | 1,142.5 | 1,188.8 |
| Durable ................................. | 9 | 481.7 | 533.3 | 619.8 | 700.2 | 508.0 | 524.4 | 544.8 | 556.0 | 584.5 | 611.2 | 635.9 | 647.7 | 673.1 | 693.3 | 700.7 | 733.7 | 753.6 | 787.4 | 825.4 |
| Nondurable ............................... | 10 | 257.8 | 275.1 | 303.5 | 331.6 | 261.7 | 273.1 | 280.8 | 284.7 | 285.5 | 301.5 | 313.3 | 313.6 | 320.4 | 332.5 | 337.5 | 336.0 | 348.5 | 355.0 | 363.7 |
| Services ${ }^{1}$...................................... | 11 | 147.7 | 154.8 | 172.1 | 190.7 | 151.5 | 153.0 | 157.3 | 157.3 | 164.9 | 168.3 | 176.4 | 178.7 | 185.8 | 190.1 | 193.1 | 193.8 | 199.4 | 203.7 | 204.5 |
| Income payments ............................. | 12 | 215.5 | 227.5 | 274.4 | 289.6 | 213.3 | 220.6 | 233.9 | 242.2 | 261.0 | 271.7 | 284.5 | 280.3 | 283.4 | 287.7 | 295.8 | 291.3 | 290.7 | 301.1 | 346.0 |

[^40]NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 curent-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantily Chain-type quantity indexes for the series in this table are shown in table 7.9.

Table 4.3.-Exports and Imports of Goods and Services by Type of Product [Bililions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | 1 | II | III | N | 1 | II | III | N | 1 | II | III |
| Exports of goods and services | 1 | 818.6 | 874.2 | 988.0 | 966.3 | 853.3 | 864.7 | 865.6 | 913.1 | 929.6 | 965.3 | 988.6 | 988.6 | 974.3 | 960.1 | 949.1 | 981.8 | 966.9 | 978.2 | 1,008.7 |
| Exports of goods ${ }^{1}$ | 2 | 583.8 | 618.4 | 689.0 | 681.3 | 607.8 | 611.4 | 615.4 | 639.0 | 669.4 | 685.7 | 704.8 | 708.0 | 692.8 | 671.8 | 667.2 | 693.3 | 674.3 | 680.5 | 707.3 |
| Foods, feeds, and beverag | 3 | 50.5 | 55.5 | 51.5 | 46.4 | 55.9 | 57.4 | 54.8 | 54.1 | 51.7 | 51.0 | 49.8 | 53.6 | 49.4 | 45.9 | 42.8 | 47.5 | 43.2 | 45.3 | 47.1 |
| Industrial supplies and materials .......................... | 4 | 141.3 | 141.1 | 152.5 | 142.8 | 140.4 | 137.6 | 139.9 | 146.3 | 147.5 | 152,8 | 155.2 | 154.8 | 149.3 | 143.4 | 138.8 | 139.7 | 133.6 | 137.0 | 142.4 |
| Durabie goods ............................................ | 5 | 49.8 | 51.0 | 55.1 | 53.7 | 49.8 | 51.0 | 51.2 | 51.9 | 53.3 | 55.5 | 55.8 | 56.7 | 56.5 | 53.7 | 51.9 | 52.6 | 51.7 | 52.5 | 53.6 |
| Nondurable goods ........................................ | ${ }^{6}$ | 91.4 | 90.1 | 97.5 | 89.1 | 90.7 | 86.6 | 88.7 | 94.4 | 94.2 | 97.3 | 99.4 | 99.1 | 92.8 | 89.7 | 86.9 | 87.1 | 81.9 | 84.5 | 88.8 |
| Capital goods, except automotive ....................... | 7 | 233.6 | 253.3 | 295.7 | 300.1 | 249.7 | 249.6 | 249.1 | 264.5 | 277.8 | 293.4 | 307.9 | 303.9 | 300.7 | 291.6 | 299.0 | 309.2 | 301.7 | 299.5 | 318.7 |
| Chillian aircratt, engines, and parts .................. | 8 | 26.1 | 30.8 | 41.4 | 53.5 | 26.4 | 29.4 | 30.1 | 37.3 | 39.4 | 40.8 | 42.9 | 42.3 | 47.9 | 46.5 | 56.2 | 63.6 | 56.6 | 48.7 | 53.6 |
| Computers, peripherals, and parts .................... | 9 | 39.7 | 43.7 | 49.4 | 45.2 | 45.2 | 43.4 | 42.9 | 43.4 | 46.9 | 49.9 | 51.9 | 48.7 | 45.5 | 45.1 | 44.8 | 45.6 | 44.1 | 46.5 | 48.2 |
| Other ....................................................... | 10 | 168.0 | 178.7 | 205.0 | 201.3 | 178.1 | 176.8 | 176.1 | 183.9 | 191.5 | 202.7 | 213.1 | 212.8 | 207.3 | 200.0 | 198.0 | 200.0 | 200.9 | 204.3 | 216.7 |
| Automotive vehicles, engines, and parts ............... | 11 | 61.8 | 65.0 | 74.0 | 73.2 | 62.3 | 63.6 | 68.2 | 66.0 | 70.4 | 73.3 | 76.4 | 76.0 | 77.1 | 72.6 | 68.2 | 74.7 | 71.4 | 75.0 | 76.0 |
| Consumer goods, except automotive ........ | 12 | 64.4 | 70.1 | 77.4 | 79.3 | 68.3 | 69.0 | 70.0 | 72.9 | 75.5 | 77.5 | 77.8 | 78.7 | 78.4 | 79.2 | 80.3 | 79.2 | 79.6 | 79.1 | 80.4 |
| Durable goods | 13 | 32.8 | 35.7 | 39.8 | 40.5 | 34.3 | 35.1 | 36.0 | 37.5 | 38.3 | 40.3 | 40.5 | 40.2 | 40.2 | 40.3 | 41.2 | 40.8 | 39.5 | 40.5 | 41.5 |
| Nondurable goods | 14 | 31.6 | 34.3 | 37.6 | 38.7 | 34.0 | 34.0 | 34.0 | 35.4 | 37.2 | 37.2 | 37.3 | 38.5 | 38.2 | 38.8 | 39.1 | 38.9 | 40.1 | 38.7 | 38.9 |
| Other ................. | 15 | 32.1 | 33.5 | 37.8 | 39.5 | 31.1 | 34.2 | 33.4 | 35.2 | 36.5 | 37.7 | 37.7 | 39.1 | 38.0 | 39.3 | 37.9 | 43.0 | 44.8 | 44.5 | 42.7 |
| Exports of services ${ }^{1}$ | 16 | 234.7 | 255.8 | 279.0 | 285.1 | 245.5 | 253.3 | 250.1 | 274.0 | 270.2 | 279.6 | 283.8 | 282.6 | 281.5 | 288.2 | 281.9 | 288.6 | 292.6 | 297.7 | 301.4 |
| Transfers under U.S. military agency sales contracts. | 17 | 13.7 | 14.6 | 16.8 | 16.3 | 12.6 | 13.9 | 14.7 | 17.2 | 15.5 | 18.6 | 17.4 | 15.5 | 17.8 | 17.3 | 15.1 | 15.1 | 16.5 | 16.0 | 16.2 |
| Travel ................................................ | 18 | 63.4 | 69.8 | 73.3 | 71.3 | 67.4 | 70.6 | 64.7 | 76.4 | 73.3 | 73.3 | 74.1 | 72.4 | 71.6 | 73.0 | 68.6 | 71.8 | 72.6 | 73.5 | 75.2 |
| Passenger fares | 19 | 18.9 | 20.4 | 20.8 | 20.0 | 20.0 | 20.2 | 19.5 | 22.0 | 20.6 | 20.6 | 20.9 | 21.0 | 19.7 | 20.7 | 20.2 | 19.4 | 20.0 | 21.0 | 21.6 |
| Other transportation | 20 | 26.1 | 26.1 | 27.0 | 25.5 | 25.1 | 26.0 | 25.8 | 27.5 | 26.8 | 27.0 | 26.8 | 27.4 | 25.4 | 25.1 | 25.4 | 26.3 | 26.0 | 26.9 | 27.6 |
| Royalties and license fees ................................. | 21 | 30.3 | 32.5 | 33.8 | 36.8 | 31.6 | 31.6 | 32.8 | 33.9 | 32.9 | 33.5 | 34.8 | 34.0 | 36.5 | 36.0 | 36.1 | 39.6 | 37.3 | 37.6 | 37.9 |
| Other private sernices ....................................... | 22 | 63.5 | 72.4 | 85.6 | 92.1 | 69.0 | 71.3 | 72.6 | 76.7 | 80.1 | 84.6 | 87.9 | 89.7 | 89.2 | 93.2 | 93.1 | 93.0 | 96.4 | 98.6 | 98.5 |
| Other ........................................................... | 23 | 18.9 | 20.0 | 21.8 | 23.1 | 19.9 | 19.7 | 20.1 | 20.4 | 21.0 | 21.9 | 22.0 | 22.5 | 22.4 | 22.9 | 23.4 | 23.5 | 23.8 | 24.2 | 24.3 |
| Imports of goods and services ..................... | 24 | 902.8 | 963.1 | 1,058.3 | 1,115.9 | 929.1 | 954.5 | 978.1 | 992.8 | 1,017.3 | 1,042.8 | 1,079.2 | 1,086.0 | 1,091.7 | 1,114.0 | 1,114,8 | 1,143.1 | 1,168.5 | 1,224.0 | 1,285.4 |
| mimerts of goods ${ }^{\text {I }}$............................................. | 25 | 757.6 | -608.3 | 885.1 | 930.4 | 778.6 | 801.9 | 818.6 | 834.3 | 852.3 | 874.1 | 904.3 | 909.7 | 912.8 | 928.8 | 927.2 | 952.6 | 974.3 | 1,022.3 | 1,079.0 |
| Foods, feeds, and beverages ............................. | 26 | 33.2 | 35.7 | 39.7 | 41.2 | 33.8 | 35.7 | 36.3 | 37.0 | 37.5 | 39.5 | 41.2 | 40.6 | 40.8 | 41.3 | 41.3 | 41.6 | 41.7 | 43.8 | 44.1 |
| industrial supplies and materials, except petroleum and products. | 27 | 119.9 | 125.2 | 135.4 | 142.6 | 121.4 | 122.9 | 126.8 | 129.5 | 131.4 | 133.6 | 437.7 | 138.9 | 140.8 | 145.0 | 144.3 | 140.3 | 140.0 | $143.8$ | 151.8 |
| Durable goods | 28 | 59.8 | 63.1 | 69.2 | 75.8 | 59.8 | 62.7 | 64.5 | 65.4 | 66.1 | 69.2 | 70.1 | 71.4 | 73.6 | 77.4 | 77.2 | 75.1 | 75.0 | 77.8 | 80.3 |
| Nondurable goods | 29 | 60.2 | 62.1 | 66.2 | 66.8 | 61.6 | 60.2 | 62.3 | 64.1 | 65.3 | 64.4 | 67.7 | 67.5 | 67.3 | 67.6 | 67.1 | 65.2 | 65.0 | 66.1 | 71.5 |
| Petroleum and products ................................... | 30 | 56.2 | 72.7 | 71.8 | 50.9 | 58.6 | 74.2 | 75.5 | 82.6 | 77.5 | 70.7 | 70.3 | 68.5 | 54.4 | 53.6 | 49.8 | 45.8 | 42.4 | 63.7 | 78.3 |
| Capital goods, except automotive ....................... | 31 | 221.4 | 228.1 | 253.3 | 269.6 | 230.6 | 225.3 | 226.2 | 230.3 | 237.1 | 250.6 | 262.0 | 263.5 | 266.7 | 269.2 | 268.2 | 274.2 | 279.1 | 291.7 | 302.3 |
| Civilan aircratt, engines, and parts ...e.............. | 32 | 10.7 | 12.7 | 16.6 | 21.8 | 11.0 | 12.6 | 13.1 | 14.0 | 13.9 | 15.3 | 19.0 | 18.2 | 18.0 | 22.6 | 22.5 | 24.2 | 22.2 | 22.6 | 25.0 |
| Computers, peripherals, and parts ................... | 33 | 56.3 | 61.5 | 70.2 | 72.5 | 61.5 | 60.8 | 61.2 | 62.5 | 66.3 | 70.5 | 73.2 | 70.6 | 71.9 | 71.7 | 71.6 | 74.7 | 77.6 | 82.0 | 82.5 |
| Other $\qquad$ | 34 | 154.4 | 153.9 | 166.5 | 175.3 | 158.1 | 151.8 | 151.9 | 153.8 | 156.9 | 164.7 | 169.7 | 174.7 | 176.8 | 174.9 | 174.1 | 175.3 | 179.3 | 187.1 | 194.7 |
| Automotive vehicles, engines, and parts ............... | 35 | 123.8 | 128.9 | 139.8 | 149.1 | 123.8 | 129.8 | 133.8 | 128.4 | 139.9 | 138.4 | 141.5 | 139.4 | 145.3 | 145.4 | 144.3 | 161.2 | 171.6 | 175.1 | 186.1 |
| Consumer goods, except automotive .................... | 36 | 160.0 | 172.1 | 193.9 | 216.7 | 165.0 | 167.5 | 175.0 | 180.9 | 182.4 | 191.4 | 197.4 | 204.5 | 209.4 | 217.1 | 219.0 | 221.1 | 229.2 | 232.8 | 242.9 |
| Durable goods ............................................ | 37 | 83.8 | 90.4 | 99.4 | 111.5 | 86.8 | 88.3 | 92.8 | 93.5 | 94.3 | 98.2 | 100.9 | 104.4 | 107.4 | 111.7 | 112.2 | 114.7 | 115.8 | 121.5 | 127.1 |
| Nondurable goods ........................................ | 38 | 76.2 | 81.7 | 94.5 | 105.2 | 78.2 | 79.2 | 82.1 | 87.4 | 88.2 | 93.3 | 96.5 | 100.1 | 102.0 | 105.5 | 106.8 | 106.4 | 113.5 | 111.4 | 115.8 |
| Other ........................................................... | 39 | 43.1 | 45.6 | 51.2 | 60.4 | 45.3 | 46.5 | 45.1 | 45.6 | 46.6 | 49.8 | 54.1 | 54.3 | 55.3 | 57.3 | 60.3 | 68.5 | 70.3 | 71.4 | 73.4 |
| Imports of services ${ }^{1}$.......................................... | 40 | 145.2 | 154.8 | 171.2 | 185.5 | 150.5 | 152.6 | 157.5 | 158.5 | 165.0 | 168.7 | 174.9 | 176.3 | 178.9 | 185.1 | 187.7 | 180.4 | 194.2 | 201.7 | 208.4 |
| Direct defense expenditures .............................. | 41 | 10.0 | 11.0 | 11.7 | 12.8 | 11.0 | 10.8 | 11.2 | 11.1 | 11.3 | 10.9 | 12.0 | 12.6 | 12.4 | 12.2 | 13.1 | 13.6 | 14.0 | 14.4 | 15.3 |
| Travel ............................................................. | 42 | 44.9 | 48.0 | 52.1 | 56.1 | 47.8 | 47.1 | 48.6 | 48.8 | 51.6 | 51.4 | 52.6 | 52.6 | 54.9 | 56.7 | 56.3 | 56.5 | 59.4 | 60.0 | 60.9 |
| Passenger fares .............................................. | 43 | 14.7 | 15.8 | 18.1 | 19.8 | 15.4 | 15.6 | 16.0 | 16.3 | 17.2 | 18.5 | 18.8 | 18.1 | 18.5 | 19.8 | 20.3 | 20.5 | 20.5 | 21.3 | 22.0 |
| Other transportation ............................................ | 44 | 27.0 | 27.4 | 29.0 | 30.5 | 26.1 | 28.0 | 28.0 | 27.6 | 28.1 | 29.3 | 28.8 | 29.6 | 29.3 | 30.4 | 30.8 | 31.4 | 30.9 | 33.2 | 35.3 |
| Royalites and license fees .................................. | 45 | 6.9 | 7.8 | 9.4 | 11.3 | 7.2 | 7.2 | 9.2 | 7.8 | 8.4 | 8.6 | 10.5 | 10.1 | 11.8 | 10.8 | 10.9 | 11.7 | 12.7 | 13.0 | 13.2 |
| Other private services ........................................ | 46 | 35.2 | 38.0 | 43.9 | 47.7 | 36.6 | 37.4 | 37.8 | 40.1 | 41.4 | 43.1 | 45.0 | 46.2 | 44.9 | 48.1 | 48.7 | 49.1 | 49.3 | 52.2 | 52.0 |
| Othar .............................................................. | 47 | 6.3 | 6.7 | 7.0 | 7.4 | 6.5 | 6.5 | 6.8 | 6.9 | 6.9 | 7.0 | 7.2 | 7.1 | 7.1 | 7.2 | 7.6 | 7.6 | . 4 | 7.7 | 7.8 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of agricultural goods ${ }^{2}$............................ | 48 | 57.2 | 61.5 | 58.4 | 53.1 | 63.3 | 62.4 | 59.8 | 60.4 | 57.9 | 58.1 | 57.4 | 60.3 | 56.1 | 52.8 | 49.2 | 54.3 | 47.3 | 49.0 | 51.7 |
| Exports of nonagricultural goods .......................... | 49 | 526.6 | 556.9 | 630.5 | 628.2 | 544.5 | 548.9 | 555.6 | 578.7 | 601.5 | 627.6 | 647.3 | 645.7 | 636.7 | 619.0 | 618.0 | 638.9 | 627.0 | 631.4 | 655.6 |
| Imports of nonpetroleum goods ........................... | 50 | 701.5 | 735.6 | 813.3 | 879.5 | 720.0 | 727.6 | 743.1 | 751.7 | 774.9 | 803.4 | 834.0 | 841.2 | 858.4 | 875.3 | 877.3 | 906.8 | 931.9 | 958.7 | 1,000.6 |
| 1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are rectassified from goods to services. |  |  |  |  |  |  |  | 2. Includes parts of foods, teeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods. |  |  |  |  |  |  |  |  |  |  |  |  |

Table 4.4.-Real Exports and Imports of Goods and Services by Type of Product
[Bilions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | II | III | N | 1 | II | 111 | IV | 1 | 11 | III |
| Exports of goods and services ..................... | 1 | 807.4 | 874.2 | 985.4 | 1,007.1 | 845.6 | 859.8 | 887.1 | 924.2 | 943.8 | 979.9 | 1,006.8 | 1,011.2 | 1,007.3 | 997.2 | 998.0 | 1,080.8 | 1,016.4 | 1,026.4 | 1,055.2 |
| Exports of goods ${ }^{1}$................................................... | 2 | 568.8 | 618.4 | 708.1 | 722.8 | 599.2 | 605.5 | 617.2 | 651.7 | 674.0 | 702.9 | 724.7 | 781.0 | 725.8 | 709.3 | 712.0 | 744.2 | 726.4 | 734.1 | 761.6 |
| Foods, feeds, and beverage | 3 | 56.4 | 55.5 | 55.6 | 55.1 | 56.5 | 54.2 | 53.7 | 57.7 | 55.0 | 54.0 | 54.0 | 59.5 | 57.3 | 54.1 | 51.4 | 57.8 | 52.9 | 56.1 | 59.1 |
| Industrial supplies and materials ......................... | 4 | 134.7 | 141.1 | 153.2 | 151.5 | 138.8 | 137.6 | 140.8 | 147.0 | 147.8 | 153.3 | 155.4 | 156.3 | 154.3 | 150.5 | 149.0 | 152.3 | 147.1 | 150.1 | 152.5 |
| Durable goods ............................................ | 5 | 48.1 | 51.0 | 55.6 | 56.5 | 48.8 | 50.6 | 51.9 | 52.6 | 53.5 | 55.7 | 56.0 | 57.0 | 58.5 | 56.0 | 55.0 | 56.3 | 55.9 | 57.0 | 58.1 |
| Nondurable goods ....................................... | 6 | 86.6 | 90.1 | 97.6 | 95.1 | 90.1 | 87.1 | 88.9 | 94.4 | 94.2 | 97.6 | 99.4 | 99.3 | 95.8 | 94.4 | 94.0 | 96.0 | 91.1 | 93.1 | 94.4 |
| Capital goods, except automotive ....................... | 7 | 218.6 | 253.3 | 31.1 .1 | 324.5 | 241.9 | 247.0 | 251.3 | 272.9 | 289.3 | 307.7 | 324.6 | 322.7 | 321.7 | 313.9 | 325.1 | 337.2 | 329.6 | 328.4 | 351.2 |
| Civilian aircraft, engines, and parts ................... | 8 | 27.2 | 30.8 | 40.0 | 51.1 | 26.9 | 29.6 | 29.9 | 36.8 | 38.3 | 39.7 | 41.4 | 40.6 | 45.9 | 44.4 | 53.7 | 60.4 | 53.2 | 45.6 | 50.2 |
| Computers, peripherals, and paris ................... | 9 | 33.3 | 43.7 | 57.4 | 59.9 | 41.8 | 42.3 | 44.0 | 46.7 | 52.2 | 57.4 | 61.1 | 58.9 | 56.9 | 58.4 | 61.0 | 63.1 | 62.6 | 67.1 | 71.2 |
| Other ....................................................... | 10 | 158.5 | 178.7 | 213.8 | 212.7 | 173.0 | 175.1 | 177.4 | 189.4 | 198.9 | 210.8 | 222.4 | 223.1 | 218.2 | 210.9 | 209.5 | 212.3 | 213.4 | 217.5 | 231.3 |
| Automotive vehictes, engines, and parts ................ | 11 | 62.5 | 65.0 | 73.4 | 72.5 | 62.5 | 63.6 | 68.1 | 65.9 | 70.0 | 72.7 | 75.7 | 75.4 | 76.4 | 71.9 | 67.6 | 73.9 | 70.5 | 74.0 | 74.8 |
| Consumer goods, except automotive .................... | 12 | 65.3 | 70.1 | 76.8 | 78.7 | 68.5 | 69.0 | 70.0 | 72.7 | 75.1 | 77.1 | 77.1 | 77.9 | 77.5 | 78.6 | 79.8 | 78.8 | 79.3 | 78.9 | 80.0 |
| Durable goods .............................................. | 13 | 33.2 | 35.7 | 39.4 | 40.2 | 34.4 | 35.1 | 36.0 | 37.5 | 38.0 | 39.9 | 40.1 | 39.7 | 39.8 | 40.0 | 41.0 | 40.2 | 39.5 | 40.5 | 41.4 |
| Nondurable goods ................................................................................................... | 14 15 | 32.1 320 | 34.3 33.5 | 37.4 38.2 | 38.4 40.9 | 34.1 30.9 | 34.0 33.9 | 34.0 33.4 | 35.3 35.7 | 37.0 36.9 | 37.2 <br> 38.0 | 37.1 38.1 | 38.2 39.7 | 37.6 38.9 | 38.6 40.4 | 38.8 39.4 | 38.6 44.9 | 39.8 46.9 | 38.4 46.8 | 38.6 449 |
| Exports of services ${ }^{1}$............................................ | 16 | 238.8 | 255.8 | 277.5 | 284.4 | 246.4 | 254.3 | 249.9 | 272.4 | 269.9 | 277.1 | 2823 | 280.5 | 281.7 | 287.7 | 281.1 | 287.0 | 289.9 | 292.2 | 294.1 |
| Transfers under U.S. military agency sales contracts. | 17 | 13.7 | 14.6 | 17.1 | 17.1 | 12.1 | 14.1 | 14.9 | 17.4 | 15.6 | 18.9 | 17.9 | 16.0 | 18.4 | 18.0 | 16.0 | 16.1 | 16.5 | 16.1 | 16.2 |
| Travel ......................................................... | 18 | 64.9 | 69.8 | 71.9 | 69.4 | 68.0 | 70.8 | 64.4 | 75.9 | 72.6 | 72.0 | 72.8 | 70.5 | 70.2 | 71.2 | 66.6 | 69.5 | 70.7 | 70.6 | 72.1 |
| Passenger fares ............................................. | 19 | 18.9 | 20.4 | 21.5 | 20.9 | 20.1 | 20.6 | 19.4 | 21.6 | 22.1 | 20.7 | 21.1 | 22.1 | 20.7 | 22.0 | 21.5 | 19.6 | 19.7 | 20.7 | 20.9 |
| Other transportation | 20 | 26.8 | 26.1 | 26.9 | 26.4 | 25.4 | 26.1 | 25.7 | 27.1 | 26.5 | 27.0 | 26.9 | 27.4 | 26.1 | 25.8 | 26.1 | 27.4 | 27.7 | 27.7 | 27.7 |
| foyalties and license tees | 21 | 31.0 | 32.5 | 33.2 | 36.0 | 31.9 | 31.7 | 32.7 | 33.6 | 32.5 | 33.0 | 34.1 | 33.2 | 34.8 | 35.2 | 35.3 | 38.6 | 36.3 | 36.3 | 36.5 |
| Other private services.. | 22 | 64.5 | 72.4 | 84.9 | 91.4 | 69.3 | 71.4 | 72.6 | 76.4 | 79.5 | 83.8 | 87.2 | 88.9 | 88.6 | 92.4 | 92.3 | 92.1 | 95.0 | 96.7 | 96.5 |
| Other | 23 | 19.0 | 20.0 | 21.9 | 23.2 | 19.8 | 19.7 | 20.2 | 20.5 | 21.2 | 21.8 | 22.2 | 22.4 | 22.9 | 23.1 | 23.4 | 23.7 | 23.9 | 24.1 | 24.0 |
| Residual ..................u........................................ | 24 | -1.3 | . 1 | -. 4 | 3.3 | 0 | -. 1 | -. 1 | -. 3 | -. 1 | -. 3 | -.7 | -. 7 | . 1 | . 5 | . 4. | . 3 | . 8 | -1.9 | -2.7 |
| Imports of goods and services ...................... | 25 | 886.6 | 963.1 | 1,095.2 | 1,222.2 | 921.1 | 950.4 | 982.8 | 988.1 | 1,034.7 | 1,080.8 | 1,125.5 | 1,130.9 | 1,179.0 | 1,215.6 | 1,231.0 | 1,263.1 | 1,300.9 | 1,345.4 | 1,391.9 |
| Imports of goods ${ }^{1}$............................................... | 26 | 739.1 | 808.3 | 923.2 | 1,031.6 | 769.7 | 797.4 | 825.6 | 840.7 | 809.8 | 012.6 | 940.1 | 961.2 | 988.2 | 1,025.5 | 1,087.9 | 1,069.7 | 1,102.0 | 1,142.5 | 1,188.8 |
| Foods, feeds, and beverages | 27 | 32.5 | 35.7 | 39.3 | 42.2 | 34.3 | 35.0 | 36.6 | 37.0 | 37.3 | 38.7 | 40.8 | 40.6 | 41.4 | 41.9 | 42.6 | 42.8 | 43.7 | 46.0 | 47.1 |
| Industrial supplies and materials, except petroleum and products. | 28 | 118.3 | 125.2 | 135.6 | 150.2 | 120.0 | 123.0 | 127.9 | 129.9 | 130.2 | 134.7 | 138.0 | 139.4 | 145.1 | 151.2 | 153.3 | 151.1 | 161.1 | 154.5 | 159.3 |
| Durable goods ................................................ | 29 | 58.9 | 63.1 | 68.0 | 78.2 | 59.8 | 62.5 | 64.5 | 65.6 | 65.4 | 67.7 | 68.3 | 70.5 | 74.1 | 78.9 | 80.2 | 79.6 | 78.7 | 80.7 | 81.4 |
| Nondurable goods ......................................... | 30 | 59.3 | 62.1 | 67.6 | 71.9 | 60.1 | 60.5 | 63.3 | 64.3 | 64.9 | 67.0 | 69.7 | 68.9 | 71.0 | 72.3 | 73.0 | 71.4 | 72.3 | 73.7 | 77.9 |
| Petroleum and products ................................... | 31 | 67.6 | 72.7 | 76.1 | 81.4 | 66.2 | 75.3 | 76.3 | 73.2 | 71.8 | 77.6 | 78.8 | 76.1 | 77.3 | 84.4 | 84.9 | 79.2 | 80.6 | 85.3 | 82.8 |
| Capital goods, except automotive ....................... | 32 | 194.0 | 228.1 | 286.0 | 328.3 | 215.2 | 220.5 | 230.9 | 245.6 | 260.8 | 280.4 | 297.3 | 305.5 | 317.1 | 326.3 | 330.3 | 339.6 | 347.5 | 370.5 | 390.2 |
| Civilian aircratt, engines, and parts .................. | 33 | 11.2 | 12.7 | 16.0 | 20.7 | 11.2 | 12.6 | 13.0 | 13.8 | 13.5 | 14.8 | 18.3 | 17.4 | 17.1 | 21.4 | 21.3 | 22.8 | 20.7 | 21.0 | 23.3 |
| Computers, peripherals, and parts ................... | 34 | 48.3 | 61.5 | 81.2 | 101.3 | 57.3 | 60.1 | 62.8 | 65.8 | 72.2 | 79.7 | 85.8 | 87.1 | 94.0 | 99.0 | 101.7 | 110.5 | 117.7 | 130.8 | 136.8 |
| Other ........................................................... | 35 | 134.5 | 153.9 | 188.9 | 206.7 | 146.6 | 147.7 | 155.2 | 166.0 | 175.3 | 186.1 | 193.0 | 201.1 | 206.4 | 205.7 | 207.3 | 207.3 | 211.7 | 223.0 | 234.1 |
| Automotive vehicles, engines, and parts ............... | 35 | 124.6 | 128.9 | 139.5 | 148.6 | 123.8 | 129.9 | 133.7 | 128.3 | 139.8 | 138.6 | 141.1 | 138.6 | 144.4 | 144.8 | 144.3 | 160.7 | 170.4 | 173.4 | 184.0 |
| Consumer goods, except automotive .................... | 37 | 160.6 | 172.1 | 196.3 | 222.3 | 164.5 | 167.3 | 175.1 | 181.4 | 183.9 | 193.5 | 200.0 | 207.7 | 213.6 | 222.7 | 225.5 | 227.3 | 235.7 | 240.8 | 251.5 |
| Durable goods .............................................. | 38 | 83.8 | 90.4 | 101.7 | 117.1 | 86.4 | 88.2 | 93.0 | 93.9 | 95.4 | 100.2 | 103.4 | 107.6 | 111.6 | 117.0 | 118.6 | 121.0 | 122.3 | 129.1 | 135.4 |
| Nondurable goods ........................................ | 39 | 76.8 | 81.7 | 94.6 | 105.3 | 78.1 | 79.1 | 82.1 | 87.5 | 88.5 | 93.3 | 96.5 | 100.1 | 102.0 | 105.7 | 107.0 | 106.4 | 113.4 | 111.9 | 116.3 |
| Other ........................................................... | 40 | 43.2 | 45.6 | 51.5 | 60.4 | 45.2 | 46.4 | 45.2 | 45.7 | 46.7 | 50.1 | 54.4 | 54.7 | 55.9 | 57.5 | 60.1 | 68.1 | 70.7 | 72.2 | 74.1 |
| Imports of services ${ }^{1}$.......................................... | 41 | 147.7 | 154.8 | 172.1 | 190.7 | 151.5 | 153.0 | 157.3 | 157.3 | 164.9 | 188.3 | 176.4 | 178.7 | 185.8 | 190.1 | 193.1 | 193.8 | 189.4 | 203.7 | 204.5 |
| Direct defense expenditures .............................. | 42 | 10.0 | 11.0 | 12.8 | 14.4 | 11.0 | 10.9 | 11.1 | 11.1 | 12.1 | 11.8 | 13.4 | 13.9 | 14.6 | 14.1 | 14.6 | 14.5 | 15.4 | 16.2 | 16.9 |
| Travel .......................................................... | 43 | 46.3 | 48.0 | 52.2 | 58.7 | 48.6 | 47.4 | 48.1 | 48.1 | 51.3 | 50.8 | 52.9 | 53.9 | 58.3 | 58.9 | 59.4 | 58.2 | 62.5 | 63.1 | 62.6 |
| Passenger fares ............................................. | 44 | 14.9 | 15.8 | 17.1 | 18.5 | 15.4 | 15.7 | 16.2 | 16.0 | 16.6 | 17.3 | 17.6 | 17.0 | 17.3 | 18.6 | 18.9 | 19.0 | 19.0 | 19.3 | 19.6 |
| Other transportation ......................................... | 45 | 27.8 | 27.4 | 29.6 | 31.7 | 26.2 | 27.9 | 28.0 | 27.5 | 28.2 | 29.9 | 29.7 | 30.6 | 31.1 | 31.7 | 31.8 | 32.3 | 32.0 | 31.5 | 31.4 |
| Royaties and license fees ................................ | 46 | 7.1 | 7.8 | 9.2 | 11.0 | 7.2 | 7.3 | 9.1 | 7.7 | 8.3 | 8.4 | 10.3 | 9.9 | 11.6 | 10.5 | 10.6 | 11.4 | 12.3 | 12.5 | 12.7 |
| Other private services ..................................... | 47 | 35.2 | 38.0 | 44.2 | 49.1 | 36.4 | 37.3 | 38.0 | 40.2 | 41.6 | 43.1 | 45.4 | 46.6 | 45.9 | 48.3 | 50.3 | 51.0 | 50.9 | 53.6 | 53.9 |
| Other ............................................................ | 48 | 6.5 | 6.7 | 7.0 | 7.3 | 6.5 | 6.6 | 6.8 | 6.8 | 6.8 | 7.0 | 7.2 | 7.1 | 7.2 | 7.1 | 7.6 | 7.5 | 7.4 | 7.6 | 7.6 |
| Residual ........................................................... | 49 | -1.9 | . 1 | -1.3 | -2.3 | . 8 | 0 | -. 1 | -. 4 | -1.0 | -1.3 | -1.1 | -1.7 | -2.2 | -3.2 | -3.2 | -. 6 | -. 8 | -5.5 | -6.0 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of agricultural goods ${ }^{2}$........................... | $50$ | 62.9 5063 | 61.5 |  |  | 633.9 | 59.4 | 58.7 558 |  |  |  |  |  |  |  |  |  |  | $\begin{gathered} 62.7 \\ 87 \end{gathered}$ |  |
|  | 51 52 | 506.3 671.7 | 556.9 735.6 | 645.4 847.0 | 659.9 949.4 | 535.3 703.1 | 546.1 722.2 | 558.5 | 587.8 | 613.0 798.4 | 64.3 835.1 | 662.4 870.1 | 664.8 884.5 | 661.5 915.1 | 647.6 941.6 | 652.7 953.3 | 677.9 9877 | 666.7 1.018 .2 | +671.1 | 694.9 11027 |
| Imports of nonpetroleum goods ........................... | 52 | 6.1 .7 | 735.6 | 847.0 | 949.4 | 70.1 | 722.2 | 74.4 | 767.7 | 798.4 | 836.1 | 87.1 | 884.5 | 915.1 | 941.6 | 933.3 | 987.7 | 1,018.2 | 1,084,4 | 1,102.7 |

Nore.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 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. services" and the sum of the detailed lines for exports of goods and exports of services. The residual line following
the detail for imports is the difference between the aggregate "imports of goods and services" and the sum of
the detailed lines for imports of goods and imports of services.

Table 4.5B.-Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the International Transactions Accounts (ITA's)
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of goods, ITA's ........................................................... | 1 | 575.8 | 612.1 | 679.7 | 670.2 |
| Less: Gold, TTA's ${ }^{1}$..................................................................... | 2 | 5.1 | 6.9 | 5.7 | 5.5 |
| Statistical diffe | 3 | 0 | 0 | 0 | 5 |
| Plus: Adjustment for U.S. territories and Puerto Rico ${ }^{3}$....................... | 4 | 13.1 | 13.3 | 15.0 | 16.5 |
| Equats: Exports of goods, NIPA's ............................................... | 5 | 583.8 | 618.4 | 689.0 | 681.3 |
| Exports of services, ITA' | 7 | 217.6 | 237.7 | 258.8 | 263.7 |
| Less: Transfers of goods and services under military grant programs, net ${ }^{4}$. | 7 | 3 | . 4 | 3 | . 2 |
| Statistical differences ${ }^{2}$..................................................... | 8 | 0 | 0 | 0 | 0 |
| Other items ${ }^{5}$ | 9 | . 7 | . 7 | . 5 | . 6 |
| Plus: Adjustment for U.S. teritories and Puerto Rico ${ }^{3}$ | 10 | 3.6 | 3.7 | 3.7 | 3.8 |
| Services fumished without payment by financial intermediaries | 11 | 14.5 | 15.5 | 17.3 | 18.5 |
| except life insurance carriers. |  |  |  |  |  |
| Equals: Exports of 8ervices, NIPA's ........................................... | 12 | 234.7 | 255.8 | 279.0 | 285.1 |
| Income recelpts, ITA's | 13 | 212.2 | 224.6 | 258.7 | 258.3 |
| Less: Statistical differences ${ }^{2}$ | 14 | 0 | 0 | 0 | 0 |
| Plus: Adjustment for U.S. territories and Puerto Rico ${ }^{3}$...................... | 15 | 16.6 | 17.5 | 19.5 | 22.0 |
| Adjustment for grossing of parentaffiliate transactions ${ }^{6}$.......... | 16 | 3.4 | 3.4 | 4.5 | 5.0 |
| Equals: Income recelpts, NIPA's ................................................ | 17 | 232.3 | 245.6 | 282.6 | 285.3 |
| Imports of goods, ITA's ............................................................. | 18 | 749.6 | 803.3 | 876.4 | 917.2 |
| Less: Gold, TTA's ${ }^{1}$................................................................... | 19 | 5.3 | 7.7 | 6.6 | 6.5 |
| Statistical differences ${ }^{2}$..................................................... | 20 | 0 | 0 | 0 | 0 |
| Plus: Gold, NIPA's ${ }^{1}$................................................................ | 21 | -3.6 | -3.8 | -3.6 | -3.1 |
| Adjustment for U.S. teribories and Puerto Rico ${ }^{3}$..................... | 22 | 17.0 | 16.6 | 18.9 | 22.8 |
| Equals: Imports of goods, NIPA's .............................................. | 23 | 757.6 | 808.3 | 885.1 | 930.4 |
| Imports of services, TAA's | 24 | 141.4 | 150.8 | 166.9 | 181.0 |
| Less: Statistical differences ${ }^{2}$ | 25 | 0 | 0 | 0 | 0 |
| Plus: Adjustment for U.S. territories and Puerto Rico ${ }^{3}$...................... | 26 | 3.7 | 4.0 | 4.3 | 4.5 |
| Equals: Imperts of services, NiPA's ........................................... | 27 | 145.2 | 154.8 | 171.2 | 185.5 |
| Income payments, ITA's | 28 | 192.8 | 207.4 | 255.4 | 270.5 |
| Less: Statistical differences ${ }^{2}$ | 29 | 0 | 0 | 0 | 0 |
| Plus: Adjustment for U.S. territories and Puerto Rico ${ }^{3}$....................... | 30 | 1.2 | 1.2 | 1.1 | 1.2 |
| Imputed interest paid to the rest of the word ........................... | 31 | 14.5 | 15.5 | 17.3 | 18.5 |
| Adjustment for grossing of parent/affiliade transactions ${ }^{6}$........... | 32 | 3.4 | 3.4 | 4.5 | 5.0 |
| Equals: Income payments, NiPA's ................................................ | 33 | 211.8 | 227.5 | 278.4 | 295.2 |
| Belance on goods and services and income, TA's (1+8+13-18-24-20). | 34 | -78.1 | -87.1 | -101.5 | -176.5 |
| Less: Gold (2-19+21) .............................................................. | 35 | -3.8 | -4.6 | -4.4 | -4.1 |
| Statistical differences ( $3+8+14-20-25-29$ ) ....................... | 36 | 0 | 0 | 0 | 0 |
| Other items (7+9) ........................................................... | 37 | 1.0 | 1.1 | 8 | . 8 |
| Plus: Adjustment for U.S. territories and Puerto Rico ( $4+10+15-22$ -26-30). | 38 | 11.4 | 12.7 | 13.8 | 13.8 |
| Equals: Not exports of goods and services and net recolpts of income, NIPA's ( $5+12+17-23-27-33$ ). | 39 | -68.9 | -70.9 | -84.1 | -159.5 |
| Uniltateral current transfers, net, ITA's | 40 | 35.4 | 42.2 | 42.0 | 44.1 |
| Less: Transfers of goods and sevvices under military grant programs, net ${ }^{4}$. | 41 | . | , | . 3 | . 2 |
| Statistical differences ${ }^{2}$ | 42 | 1.4 | 2.2 | 2.4 | 2.2 |
| Plus: Adjustment for U.S. territories and Puerto Rico ${ }^{3}$...................... | 43 | . 2 | . 3 | . 3 | 3 |
| Equals: Transfor payments to the rest of the world, net, NIPA's... | 44 | 34.0 | 39.8 | 39.6 | 420 |
| Balance on current account, ITA's (34-40) ................................... | 45 | -113.6 | -129.3 | -143.5 | -220.6 |
| Less: Gold (35) ......................................................................... | 46 | -3.8 | -4.6 | -4.4 | -4.1 |
| Statistical differences (36-42) ............................................................................. | 47 | -1.4 | -2.2 | -2.4 | -2.2 |
| Other items (37-41) ....................................................... | 48 | . 7 | . | . 5 | . 6 |
| Plus: Acjustment for U.S. terriories and Puerto Rico (38-43) ............ | 49 | 11.2 | 12.5 | 13.5 | 13.4 |
| Equals: Net forelgn investment, NIPA's (39-44) ........................... | 50 | -88.0 | -110.7 | -123.7 | -201.5 |

1. Exports and imporis of gold in the NIPA's differ from those in the ITA's. ITA gold exports fline 2) and imports (line 19) are excluded from the NIPA's; imports of gold in the NIPA's (line 21) is the excess of the value of gold in gross domestic purchases over the value of U.S. production of gold.
in gross domestic purchases over the value of . . Sonsists of prodtatistical revisions to the ITA's that have not yet been incorporated into the NIPA's and statistical revisions to the NIPA's that have not yet been incorporated into the ITA's.
2. 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 Northem Mariana Islands in the NiPA's difiers from that in the ITA's. In the NIPA's, they are included in the rest of the worid; in the ITA's, they are treated as pan of the United States. The adjustment to unilateral current transfers, net (line 43) 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 transter payments to the rest of the world.
3. Transfers of goods and sevices under military grant programs, net, are classified as exports and as unilateral current transiers in the ITA's. In the NIPA's, these transactions are excluded from exports and from transfer payments and are included in Federal Government consumption expenditures. Beginning with 1988, the ITA's classiy ceriain tems as miltary grants that the NIPA's do not.
4. Becinning with 1988 the ITA's classily certain it
5. Beginning with 1988, the ITA's classify certain items as military grants that the NIPA's do not. in the NIPA's these transactions are excluded from exports and included in transier payments from govermment,
6. In the ITA's, income transactions between pals
U.S. parents' receipts from foreign affiliates for interest are net of such payments by U.S. parents to foreign affil: ates. In ITA imports, U.S. affiliates' payments to foreign parents for interest are net of such recsipls by U.S. atfiliates from foreign parents. In the NIPA's, these transactions are recorded on a gross basis. The amount of the adjustmen is identical in payments and in income receipts and, thus, does not affect NIPA net income receipts or net foreign investment.

## 5. Saving and Investment

Table 5.1.-Gross Saving and Investment
[Bililions of dollars]

|  | Une | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | III | N | 1 | II | III | N | 1 | 11 | III |
| Gross saving | 1 | 1,267.5 | 1,349,3 | 1,521.3 | 1,646.0 | 1,295.6 | 1,328.2 | 1,3728 | 1,400.5 | 1,440.9 | 1,522.4 | 1,548.2 | 1,573.7 | 1,623.1 | 1,011.4 | 1,684.1 | 1,685.4 | 1,727.8 | 1,709.5 | 1,739.3 |
| Gross private saving Parsonal saving | 2 | $\left\lvert\, \begin{array}{l\|} 1,2666.0 \\ 302,4 \end{array}\right.$ | $1,299.4$ | 1,3820.0 | $\left\lvert\, \begin{aligned} & 1,371.2 \\ & 22907 \end{aligned}\right.$ | $\left.\begin{array}{\|c\|} 1,282.7 \\ 282.2 \end{array} \right\rvert\,$ | $\left\lvert\, \begin{array}{\|c\|c\|cc\|c}  \\ \hline 253.1 \end{array}\right.$ | 1,305.6 | $\left\lvert\, \begin{array}{\|c\|c\|cc\|c} \mid 267.1 \end{array}\right.$ | $\left\lvert\, \begin{array}{l\|} 1,324.3 \\ 263.4 \end{array}\right.$ | $\begin{array}{r} 1,382.0 \\ 296.1 \end{array}$ | $\begin{array}{\|l\|l\|} \hline \end{array}, 394.1 .$ | $\|1,377.7\|$ | 1,3882.5 | 1,352.2 | 1,367.7 | 1,3827.3 | $\mid 1,399.4$ | $1,359.3$ | 1,359.1 |
| Undistributed corporate.............................. | 4 | 203.1 | 232.5 | 265.9 | 257.2 | 231.3 | 232.9 | 228.1 | 237.7 | 254.1 | 267.9 | 277.2 | 264.6 | 271.9 | 259.5 | 251.1 | 246.5 | 277.6 | 259.5 | 257.2 |
| Undistributed profits ............................ | 5 | 203.3 | 205.0 | 223.9 | 198.1 | 207.3 | 210.3 | 198.2 | 204.1 | 213.8 | 222.7 | 236.5 | 222.6 | 202.5 | 203.6 | 187.4 | 178.8 | 213.7 | 219.9 | 231.3 |
| Inventory valuation adjustment ................. | 6 | -18.3 | 3.1 | 7.4 | 20.9 | 2.1 | -1.7 | 4.7 | 7.1 | 9.3 | 11.2 | 4.9 | 4.0 | 29.5 | 13.6 | 19.8 | 20.8 | 13.3 | -13.6 | -26.5 |
| Capital consumption adiustment ...................... | 7 | 18.1 | 24.4 | 34.6 | 43.3 | 21.9 | 24.2 | 25.2 | 26.4 | 31.0 | 33.9 | 35.7 | 38.0 | 39.9 | 42.4 | 43.9 | 46.9 | 50.6 | 53.2 | 52.4 |
| Corporate consumption of fixed cepoital .... | 8 | 512.6 | 543.6 | 579.4 | 619.2 | 531.0 | 538.4 | 547.7 | 557.4 | 565.6 | 574.3 | 584.1 | 598.6 | 602.2 | 612.6 | 625.0 | 637.1 | 645.8 | 657.2 | 675.4 |
| Noncorporate consumption of fixed capital ..... | 9 | 231.5 | 238.5 | 249.8 | 261.5 | 234.6 | 236.6 | 240.1 | 242.7 | 245.4 | 248.0 | 251.5 | 254.3 | 256.0 | 259.1 | 263.3 | 267.7 | 27.0 | 274.6 | 287.0 |
| Waje accruals less disbursements ...................... | 10 | 16.4 | 3.6 | -4.1 | 3.5 | 3.6 | 3.6 | 3.6 | 3.6 | -4.1 | -4.1 | -4.1 | 4.1 | 3.5 | 3.5 | 3.5 | 3.5 | 0 | 0 | 0 |
| Gross government saving . | 11 | $-2.5$ | ${ }^{585} 5$ | ${ }^{159.3}$ | 274.8 | ${ }^{128}$ | ${ }^{63.5}$ | 87.2 | 92.0 | ${ }^{1616.6}$ | 140.4 | 184.0 | 198.0 | 240.7 | ${ }^{259.2}$ | 298.4 | 303.0 | 338.3 | 350.2 | 330.1 |
| Federal ..................... | 12 | -108.0 | -51.5 | 37.7 | 134.3 | -91.5 | $-51.9$ | -44.6 | -18.0 | -1.3 | 23.2 | 58.7 | 70.3 | 111.9 | 130.5 | 147.1 | 147.8 | 187.2 | 208.3 |  |
| Consumption of fixed capita $\qquad$ | +13 | 84.0 -192.0 | -85.3 | 86.6 -48.8 | 87.4 46.9 | -176.5 | -85.1 | 85.5 -130.1 | -85.7 | -86.4 | -66.4 | ${ }^{86} 8.6$ | -87.1 | 87.9 24.9 | 87.0 43.5 | 87.5 59.6 | 88.1 59.7 | 89.6 97.6 | 118.1 | 134.7 |
| Current surplus or deficit ( - ), national income and product accounts. |  |  |  |  |  |  | -13.0 |  | -103.7 | -6.4 |  |  |  |  |  |  | 5.7 |  | 18.1 | 134.7 |
| State and local .avi.u.......iz | 15 | 99.4 84.1 | 110.4 | 121.5 <br> 94.0 | 140.5 <br> 98.8 | 104.3 87.3 | ${ }_{88,3}^{115}$ | 111.8 89.5 | 109.9 90.7 | 117.9 92.0 | ${ }_{93.5}^{117.2}$ | 125.3 <br> 94.4 <br> 0.4 | 125.6 95.9 | 128.8 <br> 96.8 <br> 18 | 128.7 97.8 | 149.3 <br> 99.4 | 155.2 | 151.1 | 141.9 | 154.2 106.0 |
| Current surplus or deficit ( - ), national income and product accounts. | 17 | 15.3 | 21.4 | 27.5 | 41.7 | 17.0 | 27.2 | 22.3 | 19.3 | 25.9 | 23.7 | 30.9 | 29.7 | 32.0 | 30.9 | 49.9 | 54.2 | 48.7 | 37.6 | 48.3 |
| Gross investment ........................................ | 18 | 1,284.0 | 1,382.1 | 1,518.1 | 1,598.4 | 1,330.0 | 1,377.7 | 1,397.9 | 1,422.8 | 1,461.8 | 1,546.3 | 1,530.7 | 1,533.7 | 1,024.6 | 1,569.9 | 1,576.2 | 1,623.0 | 1,628.4 | 1,574,0 | 1,594,4 |
| Gross private domestic investment $\qquad$ Gross government investment $\qquad$ | $\begin{aligned} & 19 \\ & 20 \\ & \hline \end{aligned}$ | $\left.\begin{array}{r} 1.143,8 \\ 238.2 \end{array} \right\rvert\,$ | 1.242 .7 250.1 | 1,383.7 | $1,531.2$ <br> 268.7 | $\begin{array}{r}1.172 .4 \\ 248.3 \\ \hline 1\end{array}$ | $\left.\begin{array}{\|c\|} 1,231.5 \\ 253,0 \end{array} \right\rvert\,$ | 1,282.6 | $\begin{array}{\|} 1,284,3 \\ 249.4 \end{array}$ | 1,327.0 | $\begin{array}{\|c\|} 1,392.2 \\ 257.9 \end{array}$ | 1,395.9 | $1,419.6$ <br> 261.0 | $\begin{aligned} & 1,514,3 \\ & 262.4 \end{aligned}$ | $\left.\begin{array}{r} 1,495.0 \\ 266.3 \end{array} \right\rvert\,$ | $\begin{array}{\|c} 1,535.3 \\ 27.5 \end{array}$ | $\left.\begin{array}{\|c\|c\|c\|c\|c\|} \hline 272.3 \end{array} \right\rvert\,$ | 1,594.3 | $\left.\begin{array}{\|c\|} 1,565.4 \\ 292.2 \end{array} \right\rvert\,$ | $\begin{array}{\|} 1,636.0 \\ 294.8 \end{array}$ |
| Net foreign investment ...................... | 21 | -98.0 | -110.7 | -123.7 | -201.5 | -90.7 | -106.7 | -334.5 | -111.0 | -117.3 | -103.7 | -126.7 | -146.9 | -152.1 | -191.4 | -232.6 | -229.9 | -255.7 | -303.7 | -336.4 |
| Statstical discrepancy ................................. | 22 | 28.5 | 32.8 | -3.2 | -47.6 | 34.4 | 49.6 | 2.1 | 22.3 | 20.9 | 23.9 | -17.5 | -40.0 | 1.4 | -41.5 | -87.9 | -62.4 | -99.4 | -135.5 | -144.8 |
| Addendum: <br> Gross saving as a percentage of gross national product. | 23 | 16.9 | 17.2 | 18.3 | 18.8 | 16.9 | 17.0 | 17.4 | 17.5 | 17.7 | 18.4 | 18.5 | 18.6 | 18.8 | 18.6 | 19.0 | 18.9 | 19.1 | 18.7 | 18.7 |

Table 5.2.-Gross and Net Investment by Major Type [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Gross private domestic investment | 1 | 1,148.8 | 1,242.7 | 1,383.7 | 1,551.2 |
| Less: Consumption of fixed capital ........................................................ | 2 | 744.1 | 782.1 | 829.2 | 880.8 |
| Equals: Net private domestic investment .......................................... | 3 | 399.7 | 460.6 | 554.5 | 650.5 |
| Fixed investment | 4 | 1,110.7 | 1,212.7 | 1,315.4 | 1,460.0 |
| Less: Consumption of fixed capital ............................................ | 5 | 744.1 | 782,1 | 829.2 | 880.8 |
| Equals: Net fixed investment ..................................................... | 6 | 366.6 | 430.6 | 486.2 | 579.3 |
| Monresidential | 7 | 825.1 | 899.4 | 986.1 | 1,091.3 |
| Less: Consumption of fixed capital | 8 | 622.4 | 656.5 | 696.7 | 742.3 |
| Equals: Not nonresidential ..................................................... | 9 | 202.7 | 242.9 | 289.4 | 349.0 |
| Structures | 10 | 204.6 | 225.0 | 254.1 | 272.8 |
| Less: Consumption of fixed capital | 11 | 135.2 | 140.3 | 148.2 | 155.2 |
| Equals: Net structures .............................................. | 12 | 69.4 | 84.6 | 105.9 | 117.6 |
| Equipment and software | 13 | 620.5 | 674.4 | 732.1 | 818.5 |
| Less: Consumption of fixed capital | 14 | 487.2 | 516.2 | 548.5 | 587.1 |
| Equals: Net equipment and sotware .................................. | 15 | 133.2 | 158.3 | 183.5 | 231.4 |
| Residentid | 16 | 285.6 | 313.3 | 329.2 | 368.7 |
| Less: Consumption of fixed capital | 17 | 121.7 | 125.6 | 132.5 | 138.4 |
| Equals: Net residential ........... | 18 | 164.0 | 187.7 | 196.7 | 230.3 |
| Change in private Inventories .................... | 19 | 33.0 | 30.0 | 68.3 | 71.2 |
| Gross government investment ${ }^{1}$ | 20 | 238.2 | 250.1 | 258.1 | 268.7 |
| Less: Consumption of fixed capital | 21 | 168.1 | 174.3 | 180.5 | 186.2 |
| Equals: Net government investment ............................................... | 22 | 70.0 | 75.9 | 77.6 | 82.5 |
| Federal | 23 | -1.7 | 1.0 | -6.8 | -2.2 |
| National defense | 24 | -9.9 | -8.4 | -14.6 | -12.9 |
| Nondefense | 25 | 8.2 | 9.4 | 8.9 | 10.7 |
| State and local | 26 | 71.7 | 74.9 | 83.4 | 84.7 |
| Structures | 27 | 134.4 | 140.3 | 148.3 | 151.9 |
| Less: Consumption of fixed capital .............................................. | 28 | 68.5 | 71.9 | 75.6 | 78.9 |
| Equals: Net structures ............................................................ | 29 | 65.9 | 68.4 | 72.7 | 73.0 |
| Federal | 30 | 3.0 | 3.3 | . 3 | 1.1 |
| National defense | 31 | -2.0 | -1.8 | -3.0 | -3.5 |
| Nondefense | 32 | 5.1 | 5.1 | 3.4 | 4.6 |
| State and local ..................... | 33 | 62.8 | 65.2 | 72.3 | 71.9 |
| Equipment and software .................................................................. | 34 | 103.8 | 109.8 | 109.8 | 118.8 |
| Less: Consumption of fixed capital | 35 | 99.6 | 102.4 | 104.9 | 107.3 |
| Equals: Net equipment and software ................................................. | 36 | 4.2 | 7.4 | 4.9 | 9.5 |
| Federal ............................................................. | 37 | -4.7 | -2.3 | -6.1 | -3.3 |
| National defense | 38 | -7.9 | -6.6 | -11.6 | -9.4 |
| Nondefense | 39 | 3.1 | 4.3 | 5.5 | 6.1 |
| State and local .................................................... | 40 | 8.9 | 9.7 | 11.0 | 12.8 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in Inventories is included in government consumption expenditures.

Table 5.3.-Real Gross and Net Investment by Major Type
[Bililions of chained (1996) dollars]

|  |  |  |  |  |  |  |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is inciuded in government consumption expenditures.
Notes.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996
urrent-dollar value of the corresponding series, divided by 100 . Because the formula for the chain-type quatity 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.
Chain-type quantity indexes for the series in this table are shown in table 7.19 .

Table 5.4.-Private Fixed Investment by Type
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | 11 | III | N | 1 | 1 | 111 | N | 1 | \\| | III |
| Pilvate fixed Investment | 1 | 1,110.7 | 1,212.7 | 1,315.4 | 1,460.0 | 1,165.6 | 1,201.7 | 1,232.6 | 1,250.9 | 1,274.1 | 1,299.6 | 1,338.3 | \$,349.4 | 1,415.4 | 1,454.2 | 1,461.7 | 1,508.9 | 1,543.3 | 1,567.8 | 1,599.1 |
| Nonresidential | 2 | 825.1 | 899.4 | 986.1 | 1,091.3 | 65.1 | 885.4 | 913.6 | 933.7 | 952.7 | 972.7 | 1,007.7 | 1,011.4 | 1,065.9 | 1,090.8 | 1,087.2 | 1,121.4 | 1,139.9 | 1,155.4 | 1,187.9 |
| Structures ...wi.w.u........iomuinu.................. | 3 | 204.6 | 225.0 | 254.1 | 2728 | 213.4 | 220.0 | 226.3 | 240.3 | 247.6 | 2478 | 257.8 | 268.1 | 287.4 | 274.0 | 271.7 | 278.0 | 274.7 | 272.5 | 273.7 1977 |
| Nonresidentlal buildings, including farm .............. | 4 | 144.3 35.8 | 161.7 36.0 | $\begin{array}{r}180.9 \\ 365 \\ \hline 1\end{array}$ | ${ }^{197.0}$ | 151.8 358 | 157.4 | $\begin{array}{r}163.2 \\ 35.5 \\ \hline\end{array}$ | 174.2 <br> 37.3 | - $\begin{array}{r}178.2 \\ 35.5 \\ \hline\end{array}$ | 175.8 | $\begin{array}{r}185.2 \\ 370 \\ \hline\end{array}$ | 184.4 | 191.0 397 | 196.1 38.9 | 197.5 39.5 | 203.3 | 204.0 39.2 | ${ }_{39,1}^{199.8}$ | 197.7 40.0 |
|  | 6 | 17.2 | ${ }_{21.1}^{36.0}$ | 330.0 | 330.0 | 35.0 19.0 | 20.7 | 21.6 | 23.0 | ${ }^{38.2}$ | 30.2 | 29.5 | 32.2 | ${ }_{31.3}{ }^{1}$ | 32.1 | ${ }_{28.8}$ | 28.0 | 25.2 | 26.0 | 29.3 |
| Other structures ........................................... | 7 | 7.3 | 6.2 | 6.7 | 6.5 | 6.8 | 6.3 | 5.9 | 5.8 | 5.6 | 5.6 | 6.1 | 9.3 | 6.4 | 6.9 | 6.3 | 6.6 | 6.4 | 7.6 | 6.6 |
| Equipment and software. | 8 | 820.5 | 874.4 | 732.1 | 818.5 | 851.7 | ${ }^{865.4}$ | 687.3 | 893,4 | 705.2 | 724.9 | 749.9 | 748.3 | 798.4 | 816.8 | 815.4 | 843.4 | 865.2 | ${ }^{882.9}$ | 814.3 |
| Information processing equipment and sottware | 9 | 262.0 | 287.3 | 315.4 | 356.9 | 280.0 | 283.4 | 290.9 | 294.8 | 303.1 | 309.9 | 322.7 | 325.9 | 343.4 | 353.3 | ${ }^{361.0}$ | 369.7 | ${ }^{382.3}$ | 401.7 | 418.8 |
| Computers and peripheral equipment ${ }^{1}$.......... | 10 | 64.6 | 70.9 | 76.7 | 88.5 | 70.5 | 69.6 | 71.6 | 71.7 | 73.8 | 75.7 | 79.0 | 78.4 | ${ }_{1158}^{85}$ | 88,6 | ${ }^{89.1}$ | . 93.5 | ${ }_{1} 92.35$ | 96.4 | 101.6 146.7 |
| Software ${ }^{2}$ | 11 | 83.5 | 95.1 | 106.6 | 123.4 | 91.7 | 94.0 | 96.1 | 98.9 | 102.2 | 105.0 | 108.0 | 111.2 | 115.8 | 120.7 | 126.2 | 131.2 | 135.5 | 140.7 | 146.7 |
| Other ......................................................... | 12 | 113.8 | 121.3 | 132.1 | 144.9 | 117.8 | 119.8 | 123.2 | 124.2 | 127.1 | 129.2 | 135.7 | 136.2 | 141.8 | 144.1 | 145.8 | 148.0 | 154.5 | 164,6 | 175.4 |
| Industrial equipment | 13 14 | 128.7 126.1 | 136.4 138.9 | 142.3 150.9 | 150.2 176.0 | ${ }_{1}^{135.0}{ }_{1} 1$ | 1334.7 | 135.9 146.5 | 137.2 145.5 | 136.4 146.0 | 141.9 150.2 | 144.3 156.9 | 146.6 150.3 | 148.6 174.7 | 149.7 | 150.9 164.9 | 151.4 187.0 | ${ }_{1}^{143.9}$ | 149.3 193.6 | ${ }^{1527.9}$ |
|  | 15 | 103.7 | ${ }_{111.8}^{138.9}$ | 123.5 | 135.5 | 107.6 | 1098.8 | 146.5 114.0 | 115.9 | 119.7 | 122.9 | 126.0 126.9 | 125.6 | 131.7 | 136.5 | 138.6 | ${ }_{135.3}$ | 142.0 | 138.3 | 134.8 |
| Residentlal ................................................... | 16 | 285.6 | 313.3 | 329.2 | 368.7 | 300.5 | 316.3 | 319.0 | 317.2 | 321.4 | 326.8 | 330.7 | 338.0 | 349.5 | 368.4 | 374.5 | 387.5 | 403.4 | 412.4 | 411.2 |
| Structures .... | 17 | 278.3 | 305.6 | 321.3 | 360.4 | 293.0 | 308.7 | 311.3 | 309.4 | 313.5 | 319.0 | 322.7 | 330.1 | 341.3 | 355.1 | 366.1 | 379.1 | 394.6 | 403.6 | 402.1 |
| Single family | 18 | 145.0 | 159.1 | 164.4 | 189.5 | 152.9 | 160.2 | 162.9 | 160.5 | 161.1 | 168.5 | 164.5 | 168.7 | 176.1 | 188.5 | 194.0 | 202.2 | 21.8 | 213.7 | 21.9 |
| Mulitiamily | 19 | 17.9 | 20.3 | 22.9 | 24.5 | 19.9 | 21.7 | 19.5 | 20.2 | 22.0 | 22.9 | 22.4 | 24.2 | 25.0 | 23.9 | 24.1 | 24.8 | 27.7 | 27.5 | 27.6 |
| Other structures ........................................... | 20 | 115.4 | 126.2 | 134.0 | 146.5 | 120.3 | 126.8 | 129.0 | 128.7 | 130.4 | 132.6 | 135.9 | 137.2 | 140.2 | 145.8 | 148.0 | 152.1 | 155.1 | 162.4 | 162.6 |
| Equipment ....................................................... | 21 | 7.3 | 7.7 | 7.9 | 8.3 | 7.5 | 7.7 | 7.7 | 7.8 | 7.9 | 7.8 | 7.0 | 7.9 | 8.2 | 8.3 | 8.4 | 8.5 | 8.7 | 8.9 | 9.0 |

1. Includes new computers and peripheral equipment only.
2. Excludes soltware "embedded," or bundled, in computers and other equipment.

Table 5.5.-Real Private Fixed Investment by Type
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | 1 | 11 | 111 | N | 1 | II | III | N . | 1 | 11 | III |
| Private fixed Investment | 1 | 1,109.2 | 1,212.7 | 1,316.0 | 1,471.8 | 1,165.2 | 1,203.7 | 1,231.6 | 1,250.2 | 1,274.1 | 1,300.6 | 1,337.9 | 1,351.3 | 1,424.2 | 1,466.7 | 1,474.0 | 1,522.5 | 1,565.9 | 1,581.0 | 1,612.7 |
| Nonresidental | 2 | 817.5 | 899.4 | 995.7 | 1,122.5 | 361.6 | 885.6 | 914.3 | 936.2 | 957.9 | 980.8 | 1,018.0 | 1,026.1 | 1,088.6 | 1,120.2 | 1,120.3 | 1,160.8 | 1,182,7 | 1,202.9 | 1,241.0 |
| Structures | 3 | 210.1 | 225.0 | 244.0 | 254.1 | 215.9 | 221.3 | 225.4 | 237.3 | 242.0 | 239.5 | 245.9 | 248.6 | 252.1 | 256.4 | 252.1 | 255.7 | 251.9 | 248.5 | 247.5 |
| Nonresidential buildings, including farm .............. | 4 | 147.6 | ${ }^{161.7}$ | ${ }^{175.3}$ | 184.6 | ${ }^{155.4}$ | 158.3 | 1262.4 | 172.4 | 175.1 | 171.4 | ${ }^{178.5}$ | 1776.1 | ${ }^{181.7}$ | 184.9 | 184.2 | 187.4 | ${ }^{186.6}$ | 181.2 | ${ }^{177.6}$ |
| Wuilities ............................................... | 5 | 36.8 | 36.0 | $35.7$ | 38.0 | 36.1 | 35.7 | 35.5 | ${ }^{36.8}$ | 35.1 | 35.4 | 36.0 | 36.2 | 37.6 | 37.7 | 37.9 | 38.7 | 38.1 | 38.0 | 38.7 |
|  <br> Other structures | 7 | 18.2 7.5 | 21.1 6.2 | $\begin{array}{r} 26.4 \\ 6.5 \end{array}$ | 25.4 6.2 | 19.6 6.8 | 21.0 6.4 | 21.5 5.9 | 22.3 5.7 | 26.2 5.5 | 26.9 5.5 | 25.4 5.9 | 27.1 9.0 | 26.5 6.1 | 27.1 6.6 | 24.2 5.9 | 23.6 6.2 | 21.6 6.0 | 22.6 7.9 | 25.4 6.2 |
| Equipment and software | 8 | 607.8 | 874.4 | 751.9 | 870.6 | 845.8 | 684.3 | 688.9 | 698.8 | 715.8 | 741.5 | 72.3 | 777.8 | 837,9 | 885.5 | 870.8 | 908.5 | 935.7 | 980.9 | 1,001.9 |
| Information processing equipment and sotware | 9 | 242.8 | 287.3 | 339.4 | 418.5 | 271.7 | 281.4 | 293.6 | 302.4 | 316.9 | 330.0 | 350.2 | 360.4 | 388.8 | 409.4 | 427.4 | 448.5 | 470.4 | 501.0 | 528.5 |
| Computers and peripheral equipment ${ }^{1}$.......... | 10 | 49.2 | 70.9 | 99.0 | 154.2 | 63.1 | 67.9 | 73.9 | 78.5 | 85.8 | 94.2 | 105.1 | 110.9 | ${ }^{131.3}$ | 146.9 | 160.4 | 178.3 | 198.4 | 212.9 | 235.6 |
| Software ${ }^{2}$ $\qquad$ | 11 | ${ }^{813.0}$ | 95.1 | 1909.4 | 129.2 | ${ }^{9} 9.7$ | ${ }_{19} 93.6$ | 96.4 | ${ }^{99} 98$ | 104.0 | 197.1 | 111.1 | 115.3 | 120.9 | 126.2 | 131.9 | 137.8 | 145.6 | 147.0 | +175.0 |
|  | 12 | 113.1 131.3 | 121.3 | ${ }_{141.3} 138$ | 147.9 148.1 | 117.8 135.6 | 119.7 138.0 | ${ }_{1}^{123.3}$ | 124.3 136.5 | 127.6 1356 | 14129.9 | ${ }_{1}^{136.2}$ | 137.1 145.1 | 143.1 | 146.3 147.3 | 148.3 148.7 | 150.9 148.9 | 157.8 145.0 | 168.4 | 174.8 |
|  | 14 | 131.3 128.2 | 138.4 138.9 | 1419.3 | 178.3 | 135.6 130.2 | ${ }^{1384.7}$ | ${ }_{145.8}^{13.7}$ | 134.9 14.5 | 144.9 1 | 144.1 | 143.2 <br> 155.0 | 1449.6 | 147.0 174.2 | 147.9 177.0 | 1484.7 164.2 | 148.9 185.8 | ${ }_{190.8}^{145.0}$ | 146.6 191.6 | 149.9 207.0 |
| Other ........ | 15 | 106.2 | 111.8 | 122.2 | 132.3 | 108.3 | 110.2 | 113.8 | 115.0 | 118.6 | 121.6 | 124.7 | 124.0 | 129.4 | 133.8 | 135.1 | 131.0 | 137.0 | 133.3 | 130.1 |
| Residental ......................................................... | 16 | 291.7 | 313.3 | 320.6 | 350.2 | 303.6 | 318.1 | 317.3 | 314.0 | 316.3 | 320.0 | 320.5 | 325.7 | 336.5 | 347.4 | 354.2 | 362.6 | 373.7 | 378.8 | 374.1 |
| Structures | 17 | 284.4 | 305.6 | 312.7 | 34.8 | 296.1 | 310.4 | 309.7 | 300.3 | 308.5 | 312.2 | 312.5 | 317.7 | 328.4 | 339.0 | 345.8 | 354.0 | 364.8 | 369.7 | 364.9 |
| Single family ......................................... | 18 | 147.7 | 159.1 | 159.8 | 180.3 | 154.5 | 161.5 | 161.8 | 158.7 | 158.2 | 159.8 | 159.0 | 162.1 | 170.1 | 177.8 | 184.0 | 189.3 | 195.8 | 195.8 | 192.2 |
| Multiamily ............................................... | $\begin{aligned} & 19 \\ & 20 \end{aligned}$ | $18.4$ | ${ }_{126.2} 1$ | ${ }_{131.0}^{21.9}$ | ${ }^{21} 21.8$ | 20.2 | 21.9 ${ }^{21.9}$ | 128.5 | 197.9 | 21.6 128.7 | ${ }_{130.2}^{22.2}$ | ${ }_{2}^{21.2}$ | ${ }_{132.9}^{22.6}$ | $\stackrel{23.1}{135.1}$ | ${ }_{1} 21.6$ | 21.2 | ${ }_{143.7}^{21.1}$ | 223.3 | 22.9 | 22.80.1 |
| Other Structures ............................................. |  |  |  |  |  | 121.4 | 12.1 |  |  |  |  |  |  |  |  | 140.7 |  |  | 151.1 | 150.1 |
| Equipment ............ | 21 | 7.4 | 7.7 | 7.9 | 8.4 | 7.5 | 7.7 | 7.7 | 7.8 | 7.8 | 7.8 | 7.9 | 8.0 | 8.2 | 8.4 | 8.4 | 8.5 | 8.9 | 9.1 | 9.2 |
| Residual ......................................................... | 22 | -2.7 | 0 | -2.7 | -18.9 | 0 | 0 | . 1 | 0 | -. 6 | -1.6 | -3.6 | -4.7 | -10.1 | -15.2 | -21.1 | -28.7 | -35.7 | -46.6 | -59.9 |

1. Includes new computers and peripheral equipment only
2. Excludes sotware "embedded," or bundled, in computers and other equipment.

Notes.-Chained (1996) doliar series are calculated as the product of the chain-type quantity index and the 1996 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 tite first line and the sum of the most detailed lines.
Chain-type quantity indexes for the series in this table are shown in table 7.6.
contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.6.—Private Fixed Investment in Structures by Type [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Private fixed Investment in structures | 1 | 482.9 | 530.6 | 575.4 | 633.2 |
| Nonresidentlal | 2 | 204.6 | 225.0 | 254.1 | 272.8 |
| New | 3 | 204.3 | 224.6 | 252.9 | 272.6 |
| Nonnesidential buildings, exduding farm | 4 | 141.3 | 158.0 | 177.1 | 193.1 |
| Indust | 5 | 32.5 | 32.7 | 31.4 | 32.3 |
| Commercial | 6 | 70.8 | 78.7 | 89.7 | 100.0 |
| Office builtuings ${ }^{1}$. | 7 | 29.8 | 32.4 | 39.9 | 48.3 |
| Other ${ }^{2}$.................... | 8 | 41.0 | 46.3 | 49.8 | 51.7 |
| Religious ................................................................... | 9 | 4.2 | 4.4 | 5.6 | 6.5 |
| Educational | 10 | 6.2 | 7.7 | 9.8 | 10.8 |
| Hospitial and institutional... | 11 | 12.5 | 13.1 | 15.1 | 15.2 |
|  | 12 | 15.1 | 21.4 | 25.5 | 28.2 |
| Utitities .... | 13 | 35.8 | 36.0 | 36.5 | 39.2 |
| Railroads | 14 | 3.5 | 4.4 | 4.9 | 5.3 |
| Telecommunications | 15 | 11.0 | 11.7 | 12.6 | 14.3 |
| Electric light and power | 16 | 14.1 | 11.3 | 11.3 | 11.7 |
| Gas ................................... | 17 | 6.2 | 7.6 | 6.6 | 6.6 |
| Petroleum pipelines ......................................... | 18 | . 9 | 1.0 | 1.0 | 1.3 |
| Farm ....... | 19 | 3.0 | 3.7 | 3.8 | 3.9 |
| Mining exploration, shatis, and wells .................................. | 20 | 17.2 | 21.1 | 30.0 | 30.0 |
| Peiroloum and natural gas ........... | 21 | 15.8 | 19.4 | 28.3 | 28.0 |
| Other | 22 | 1.4 | 1.7 | . 7 | 2.0 |
| Other ${ }^{4}$ | 23 | 6.9 | 5.8 | 5.5 | 6.4 |
| Brokers' commissions on sale of structures | 24 | 1.6 | 1.8 |  | 2.2 |
| Net purchases of used structures ......... | 25 | -1.3 | -1.4 | -. 8 | -2.0 |
| Resildentlal ........... | 26 | 278.3 | 305.6 | 321.3 | 360.4 |
| New .......................... | 27 | 246.6 | 269.8 | 282.1 | 314.4 |
| New housing units ........................................................... | 28 | 174.3 | 192.2 | 200.8 | 229.1 |
| Permanent site | ${ }^{29}$ | 162.9 | 179.4 | 187.3 | 213.9 |
| Single-family structures | 30 | 145.0 | 159.1 | 164.4 | 89.5 |
| Mulitiamily structures ..................................................... | 31 | 17.9 | 20.3 | ${ }^{22.9}$ | 24.5 |
| Manufactured homes ... | 32 | 11.4 | 12.8 | 13.5 | 15.2 |
| 1 Improvements | 33 | 71.8 | 77.0 | 80.5 | 84.4 |
|  | 34 | . 5 | . 6 | . 8 | . 9 |
| Srokers' commissions on sale of structures ........................... |  | 33.0 | 37.5 |  | 49.0 |
| . | 36 | . 3 | -1.7 | 5 | 3.0 |

1. Consists of office buildings, except those constructed at incustrial sites and those constructed by utilities for Consists.
es, restaurants, garages, service stations, warehouses, mobile structures, and other buildings 3. Consitts of hia purposes.
2. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not 4. Consists primarily of streets, dams and reservoirs, sewer and wanimal hospitals.
3. Consists primanity of dormitories and of fraternity, and sorority houses.

Table 5.7.-Real Private Fixed Investment in Structures by Type
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Private flixed Investment in structures ............................... | 1 | 494.5 | 530.6 | 556.8 | 595.8 |
| Nonresidential .......................................................................... | 2 | 240.1 | 225.0 | 244.0 | 254.1 |
| New ................................................................................. | 3 | 209.7 | 224.6 | 242.8 | 253.9 |
| Nonresidential buildings, excluding farm ............................... | 4 | 144.5 | 158.0 | 171.6 | 180.9 |
| Industrial ..................................................................... |  | 33.2 | 32.7 | 30.4 | 30.2 |
| Commercial | 6 | 72.4 | 78.7 | 86.9 | 93.8 |
| Office buildings ${ }^{1}$ | 7 | 30.5 | 32.4 | 38.7 | 45.3 |
| Other ${ }^{2}$.................................................................... | 8 | 41.9 | 46.3 | 48.2 | 48.5 |
| Religious ................................................................... | 9 | 4.3 | 4.4 | 5.4 | 6.1 |
| Educational ................................................................ | 10 | 6.4 | 7.7 | 9.5 | 10.2 |
| Hospital and institutional .............................................. | 11 | 12.8 | 13.1 | 14.6 | 14.3 |
| Other ${ }^{3}$......................................................................... | 12 | 15.4 | 21.4 | 24.7 | 26.4 |
| Utilities .......................................................................... | 13 | 36.8 | 36.0 | 35.7 | 38.0 |
| Railroads .................................................................. | 14 | 3.7 | 4.4 | 4.8 | 5.1 |
| Telecommunications ................................................... | 15 | 11.6 | 11.7 | 12.4 | 14.1 |
| Electric light and power ................................................ | 18 | 14.3 | 11.3 | 11.1 | 11.2 |
| Gas | 17 | 6.3 | 7.6 | 6.5 | 6.3 |
| Petroleum pipelines ................................................................. | 18 | . 9 | 1.0 | . 9 | 1.2 |
| Farm | 19 | 3.1 | 3.7 | 3.7 | 3.6 |
| Mining exploration, shafts, and wells ................................... | 20 | 18.2 | 21.1 | 26.4 | 25.4 |
| Petroleum and natural gas ............................................. | 21 | 16.8 | 19.4 | 24.7 | 23.5 |
| Other | 22 | 1.4 | 1.7 | 1.6 | 1.9 |
| Other ${ }^{4}$......................................................................... | 23 | 7.1 | 5.8 | 5.3 | 6.0 |
| Brokers' commissions on sale of structures | 24 | 1.7 | 1.8 | 2.0 | 2.1 |
| Net purchases of used structures .......................................... | 25 | -1.3 | -1.4 | -. 8 | -1.9 |
| Residential ............................................................................. | 26 | 284.4 | 305.6 | 312.7 | 341.8 |
| New ................................................................................. | 27 | 252.0 | 269.8 | 273.8 | 297.5 |
| New housing units ........................................................... | 28 | 177.8 | 192.2 | 194.9 | 216.7 |
| Permanent site ........................................................... | 29 | 166.1 | 179.4 | 181.7 | 202.0 |
| Single-family structures ............................................. | 30 | 147.7 | 159.1 | 159.8 | 180.3 |
| Mutifamily structures ................................................ | 31 | 18.4 | 20.3 | 21.9 | 21.8 |
| Manufactured homes ...................................................... | 32 | 11.8 | 12.8 | 13.3 | 14.7 |
| Improvements Other ${ }^{5}$ | 33 34 | 73.7 .5 | 77.0 .6 | 78.1 .8 | 79.9 |
| Brokers' commissions on sale of structures | 35 | 33.7 | 37.5 | 41.4 | 47.3 |
| Net purchases of used structures ............................................ | 36 | -1.3 | -1.7 | -2.4 | -2.9 |
| Residual ..................................................................................... | 37 | -. 1 | 0 | . 2 | -. 3 |

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
3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsowhere 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 and of fraternity and sorority houses.

Notes.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100 . Because the formula for the chaintype quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.
The residual line is the difiference between the first line and the sum of the most detailed lines.
Chain-type quantity indexes for the series in this table are shown in table 7.7.

Table 5.8.-Private Fixed Investment in Equipment and Software by Type [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Private fixed Investment in equipment and software .......... | 1 | 627.8 | 682.1 | 739.9 | 828.8 |
| Nonresidential equlpment and software ......................................... | 2 | 620.5 | 674.4 | 732.1 | 818.5 |
| Information processing equipment and software .............................. | 3 | 262.0 | 287.3 | 315.4 | 356.9 |
| Computers and peripheral equipment ${ }^{1}$....... | 4 | 64.6 | 70.9 | 76.7 | 88.5 |
| Software ${ }^{2}$............................... | 5 | 83.5 | 96.1 | 106.6 | 123.4 |
| Communication equipment | 6 | 60.0 | 65.6 | 73.0 | 83.6 |
| Instruments | 7 | 31.3 | 33.3 | 35.0 | 36.3 |
| Photocopy and related equipment ......................................... | 8 | 15.0 | 14.7 | 15.8 | 15.2 |
| Office and accounting equipment .......................................... | 9 | 7.5 | 7.8 | 8.3 | 9.8 |
| Industrial equipment ................................................................... | 10 | 128.7 | 136.4 | 142.3 | 150.2 |
| Fabricated metal products .................................................... | 11 | 11.8 | 13.4 | 13.2 | 14.0 |
| Engines and turbines | 12 | 3.5 | 4.3 | 3.5 | 4.3 |
| Metalworking machinery | 13 | 30.6 | 31.7 | 35.0 | 36.4 |
| Special industry machinery, n.e.c | 14 | 32.9 | 34.6 | 35.2 | 35.7 |
| General industrial, including materials handling, equipment | 15 | 30.0 | 31.6 | 33.5 | 36.8 |
| Electrical transmission, Cistribution, and industrial apparatus ....... | 16 | 19.8 | 20.9 | 21.9 | 23.0 |
| Transportation equipment | 17 | 126.1 | 138.9 | 150.9 | 176.0 |
| Trucks, buses, and truck trailers | 18 | 69.0 | 77.9 | 87.0 | 97.0 |
| Autos | 19 | 37.4 | 41.3 | 41.7 | 40.5 |
| Aircraft | 20 | 12.7 | 12.2 | 14.4 | 28.0 |
| Ships and boats | 21 | 1.7 | 2.2 | 2.2 | 3.0 |
| Railroad equipment | 22 | 5.3 | 5.4 | 5.6 | 7.5 |
| Other equipment | 23 | 108.6 | 116.5 | 128.0 | 140.5 |
| Furniture and fixtures | 24 | 26.1 | 27.6 | 31.2 | 33.7 |
| Tractors | 25 | 10.6 | 10.6 | 11.4 | 12.1 |
| Agricultural machinery, except tractors .................................... | 26 | 10.7 | 11.4 | 12.2 | 12.9 |
| Construction machinery, except tractors | 27 | 15.0 | 17.3 | 19.6 | 22.4 |
| Mining and oilfield machinery ............................................... | 28 | 2.6 | 2.8 | 3.1 | 4.6 |
| Service industry machinery | 29 | 13.5 | 14.2 | 14.4 | 15.7 |
| Electrical equipment, n.e.c | 30 | 9.8 | 10.6 | 11.6 | 12.8 |
| Other | 31 | 20.3 | 21.9 | 24.5 | 26.2 |
| Less: Sale of equipment scrap, excluding autos .............................. | 32 | 5.0 | 4.6 | 4.5 | 4.9 |
| Residentail equipment ..................................................................... | 33 | 7.3 | 7.7 | 7.9 | 8.3 |
| Addenda: |  |  |  |  |  |
| Private fixed investment in equipment and software ....................... | 34 | 627.8 | 682.1 | 739.9 | 826.8 |
| Less: Dealers' margin on used equipment .................................... | 35 | 6.5 | 7.0 | . 4 | 8.3 |
| Net purchases of used equipment from govemment ............... | 36 | . 8 | . 8 | . 9 | . 9 |
| Plus: Net sales of used equipment ............................................ | 37 | 37.8 | 38.4 | 38.9 | 40.7 |
| Net exports of used equipment | 38 | . 4 | . 4 | 4 | 7 |
| Sale of equipment scrap .............. | 39 | 5.1 | 4.7 | 4.6 | 5.0 |
| Equals: Private fixed investment in new equipment and software ..... | 40 | 663.7 | 717.7 | 775.7 | 864.2 |

## 1. Includes new computers and peripheral equipment only.

. Excludes sotware "embedded," or bundied, in computers and other equipment

Table 5.9.—Real Private Fixed Investment In Equipment and Software by Type

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Privats fixed Investment in equipment and software .......... | 1 | 614.9 | 682.1 | 759.7 | 879.0 |
| Nonresidential equipment and software ......................................... | 2 | 607.8 | 674.4 | 751.9 | 870.6 |
| Information processing equipment and software | 3 | 242.8 | 287.3 | 339.4 | 418.5 |
| Computers and peripheral equipment ${ }^{1}$.................................... | 4 | 49.2 | 70.9 | 99.0 | 154.2 |
| Software ${ }^{2}$................................... | 5 | 82.0 | 95.1 | 109.4 | 129.2 |
| Communication equipment ..................................................... | 6 | 58.5 | 65.6 | 73.8 | 85.9 |
| Instruments | 7 | 31.8 | 33.3 | 34.8 | 36.1 |
| Photocopy and related equipment ............................................ | 8 | 15.4 | 14.7 | 15.7 | 15.4 |
| Office and accounting equipment ............................................ | 9 | 7.4 | 7.8 | 8.4 | 9.8 |
| Industrial equipment ................................................................ | 10 | 131.3 | 136.4 | 141.3 | 148.1 |
| Fabricated metas products ..................................................... | 11 | 12.2 | 13.4 | 13.1 | 13.9 |
| Engines and turbines ......................................................... | 12 | 3.6 | 4.3 | 3.5 | 4.2 |
| Metalworking machinery ....................................................... | 13 | 31.3 | 31.7 | 34.9 | 36.0 |
| Special industry machinery, n.e.c .......................................... | 14 | 33.7 | 34.6 | 34.9 | 35.0 |
| General industrial, including materials handiling, equipment ......... | 15 | 30.5 | 31.6 | 33.1 | 36.1 |
| Electrical transmission, distribution, and industrial apparatus ....... | 16 | 20.0 | 20.9 | 21.9 | 23.0 |
| Transportation equipment ........................................................ | 17 | 128.2 | 138.9 | 149.6 | 175.3 |
| Trucks, buses, and truck trailers ............................................ | 18 | 69.5 | 77.9 | 87.4 | 98.5 |
| Autos ............................................................................... | 19 | 38.4 | 41.3 | 40.2 | 39.0 |
| Aircraft ............................................................................. | 20 | 13.1 | 12.2 | 14.2 | 27.5 |
| Ships and boats ................................................................ | 21 | 1.8 | 2.2 | 2.2 | 2.9 |
| Railroad equipment ............................................................ | 22 | 5.4 | 5.4 | 5.7 | 7.6 |
| Other equipment ................................................................... | 23 | 110.7 | 116.4 | 126.7 | 137.9 |
| Fumiture and fixtures .......................................................... | 24 | 26.7 | 27.6 | 30.7 | 33.0 |
| Tractors ........................................................................... | 25 | 10.7 | 10.6 | 11.4 | 12.0 |
| Agricultural machinery, except tractors ....................................... | 26 | 11.0 | 11.4 | 12.1 | 12.6 |
| Construction machinery, except tractors ..................................... | 27 | 15.4 | 17.3 | 19.2 | 21.6 |
| Mining and oilfield machinery .................................................. | 28 | 2.7 | 2.8 | 3.0 | 4.5 |
| Service industry machinery .................................................... | 29 | 13.7 | 14.2 | 14.2 | 15.3 |
| Electrical equipment, n.e.c ..................................................... | 30 | 9.8 | 10.6 | 11.8 | 13.1 |
| Other ............................................................................................... | 31 | 20.7 | 21.9 | 24.3 | 25.8 |
| Less: Sale of equipment scrap, excluding auios ............................. | 32 | 4.5 | 4.6 | 4.4 | 5.7 |
| Mesidential equipment ................................................................ | 33 | 7.4 | 7.7 | 7.9 | 8.4 |
| Residual ................................................................................... | 34 | -2.5 | -.3 | -2.7 | -15.9 |

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or buncled, in computers and other equipment.

NoTES., Chained (1996) doliar series are calculated as the product of the chain-type quantity indox and the 1996
current-dollar value of the corresponding series, divided by 100 . Because the formula for the chaintype 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.
Chain-ype quantity indexes for
n.e.c. Not elsewhere classified.

Table 5.10.-Change in Private Inventories by Industry Group
[Billions of dollars]

|  |  |  |  |  |  |  |  |  |  |  |  | ally | ted al | nual |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Line | 1995 | 1996 | 1997 | 1998 |  | 19 |  |  |  | 19 |  |  |  | 19 |  |  |  | 1999 |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | III | N | 1 | II | III | N | 1 | 11 | 111 |
| Charge in private inventorles ....................... | 1 | 33.0 | 30.0 | 68.3 | 71.2 | 6.8 | 29.8 | 80.0 | 33.5 | 52.9 | 92.6 | 57.6 | 70.2 | 98.9 | 40.8 | 73.7 | 71.4 | 51.0 | 17.6 | 36.9 |
| Farm .................................................................. | 2 | $-9.2$ | 7.9 | 2.8 | . 3 | 1.0 | 11.1 | 16.0 | 3.3 | -3.4 | 7.6 | 5.6 | 1.2 | -2.0 | -10.8 | -1.1 | 15.2 | 10.1 | 4.8 | . 8 |
| Nonfarm | 3 | 42.2 | 22.1 | 65.6 | 70.9 | 5.8 | 18.6 | 34.0 | 30.2 | 56.3 | 85.0 | 52.0 | 69.0 | 100.9 | 51.6 | 74.7 | 56.2 | 40.9 | 12.8 | 36.1 |
| Change in book value ${ }^{1}$............................................................................. | 4 | 65.4 | 21.5 | 54.4 | 45.7 | 7.9 | 20.0 | 28.4 | 29.5 | 37.8 | 69.9 | 46.5 | 63.6 | 62.8 | 36.6 | 49.7 | 33.7 | 22.8 | 32.1 | 69.5 |
| Inventory valuation adjustment ${ }^{2}$....................... | 5 | -23.2 | . 7 | 11.1 | 25.2 | -2.1 | -1.4 | 5.6 | . 6 | 18.5 | 15.1 | 5.5 | 5.4 | 38.2 | 15.0 | 25.0 | 22.5 | 18.2 | -19.3 | -33.4 |
| Manufacturing ................................................ | 6 | 14.2 | 10.1 | 22.0 | 24.1 | 17.2 | -3.4 | 14.0 | 12.6 | 22.9 | 29.2 | 17.1 | 18.7 | 36.9 | 27.0 | 21.2 | 11.5 | 0 | -7.8 | . 4 |
| Durable goods ............................................. | 7 | 11.0 | 9.5 | 14.1 | 16.4 | 15.7 | 2.2 | 12.8 | 7.4 | 15.5 | 20.9 | 10.3 | 9.5 | 24.7 | 21.5 | 12.8 | 6.5 | 1.7 | -6.2 | . 5 |
| Nondurable goods ......................................... | 8 | 3.2 | . 6 | 7.9 | 7.8 | 1.5 | -5.7 | 1.2 | 5.2 | 7.3 | 8.3 | 6.8 | 9.2 | 12.2 | 5.5 | 8.4 | 5.1 | -1.7 | -1.6 | -. 2 |
| Wholesale trade ............................................... | 9 | 14.1 | 3.1 | 24.0 | 22.4 | 3.5 | 5.1 | -5.8 | 9.9 | 23.9 | 34.8 | 15.0 | 22.4 | 27.8 | 13.3 | 32.3 | 16.3 | 8.8 | 10.7 | 21.3 |
| Durable goods | 10 | 13.2 | 4.2 | 15.0 | 16.0 | 4.9 | 2.8 | 8.5 | . 6 | 14.3 | 29.8 | 4.1 | 11.7 | 24.6 | 6.2 | 18.2 | 15.2 | 11.3 | 10.5 | 11.0 |
| Nondurable goods .......................................... | 11 | . 9 | -1.0 | 9.1 | 6.4 | -1.4 | 2.3 | -14.3 | 9.2 | 9.6 | 5.0 | 11.0 | 10.7 | 3.2 | 7.1 | 14.1 | 1.1 | -2.6 | . 2 | 10.2 |
| Merchant wholesalers ................................ | 12 | 11.2 | 2.4 | 21.5 | 19.6 | .1 | 6.1 | -6.7 | 10.2 | 21.4 | 29.2 | 14.4 | 21.0 | 25.1 | 10.4 | 29.1 | 13.9 | 7.5 | 8.3 | 19.2 |
| Durable goods ...................................... | 13 | 11.0 | 3.5 | 13.4 | 14.0 | 2.5 | 3.2 | 7.2 | 1.3 | 13.1 | 25.7 | 4.1 | 10.9 | 21.9 | 4.3 | 16.1 | 13.6 | 9.8 | 7.0 | 10.2 |
| Nondurable goods ..............................." | 14 | .3 | -1.1 | 8.1 | 5.7 | -2.4 | 3.0 | -13.8 | 8.8 | 8.4 | 3.5 | 10.3 | 10.1 | 3.2 | 6.1 | 13.0 | 2 | -2.3 | 1.3 | 9.0 |
| Nonmerchant wholesalers .......................... | 15 | 2.9 | . 7 | 2.6 | 2.8 | 3.4 | -1.1 | . 8 | -. 3 | 2.5 | 5.6 | . 7 | 1.4 | 2.7 | 2.9 | 3.2 | 2.4 | 1.3 | 2.4 | 2.1 |
| Durable goods ...................................... | 16 | 2.3 | . 7 | 1.6 | 2.1 | 2.4 | -. 4 | 1.3 | -. 7 | 1.2 | 4.2 | 0 | . 9 | 2.7 | 1.9 | 2.1 | 1.6 | 1.5 | 3.5 | . 9 |
| Nondurable goods ................................. | 17 | . 6 | . 1 | 1.0 | . 7 | 1.0 | -. 7 | -. 5 | . 4 | 1.3 | 1.5 | . 7 | . 6 | 0 | 1.0 | 1.1 | . 9 | -. 2 | -1.1 | 1.2 |
| Retail trade ........................................................ | 18 | 12.0 | 7.4 | 10.7 | 11.1 | -14.6 | 15.6 | 23.1 | 5.5 | -2.7 | 10.9 | 13.8 | 21.0 | 20.8 | -3.1 | 10.9 | 15.6 | 17.5 | 5.9 | 14.4 |
| Durable goods ............................................ | 19 | 9.3 | 5.0 | 5.9 | 5.3 | -12.1 | 15.3 | 16.7 | . 3 | -2.3 | 2.5 | 8.3 | 14.9 | 5.8 | -8.3 | 7.7 | 16.0 | 9.4 | 4.0 | 10.9 |
| Motor vehicle dealers ${ }^{3}$.............................. | 20 | 5.7 | 2.6 | 4.2 | 1.3 | -15.8 | 12.7 | 15.1 | -1.5 | -2.2 | -1.5 | 6.6 | 13.7 | . 6 | -7.3 | 4.2 | 7.6 | 3.1 | 0 | 8.4 |
| Other ${ }^{3}$....................................................... | 21 | 3.6 | 2.4 | 1.7 | 4.0 | 3.7 | 2.6 | 1.6 | 1.8 | -. 2 | 4.0 | 1.7 | 1.2 | 5.2 | -1.0 | 3.4 | 8.4 | 6.3 | 4.0 | 2.5 |
| Nondurable goods ....................................... | 22 | 2.7 | 2.4 | 4.9 | 5.8 | -2.5 | . 4 | 6.4 | 5.2 | -. 4 | 8.3 | 5.5 | 6.1 | 15.0 | 5.2 | 3.3 | -. 4 | 8.1 | 1.9 | 3.5 |
| Other ............................................................ | 23 | 2.0 | 1.5 | 8.8 | 13.2 | -. 3 | 1.3 | 2.7 | 2.2 | 12.3 | 10.2 | 6.0 | 6.9 | 15.4 | 14.4 | 10.3 | 12.8 | 14.7 | 4.0 | 0 |
| Durable goods ............................................ | 24 | 0 | . 4 | . 7 | 1.3 | 1.7 | -1.5 | . 8 | . 4 | 1.5 | . 9 | . 9 | . 4 | 1.3 | 1.6 | 1.1 | 1.0 | 1.7 | -2.0 | -1.0 |
| Nondurable goods .......................................... | 25 | 1.9 | 1.1 | 8.2 | 12.0 | -2.0 | 2.8 | 1.9 | 1.8 | 11.7 | 9.3 | 5.1 | 6.5 | 14.1 | 12.8 | 9.2 | 11.8 | 13.0 | 6.0 | 1.0 |
| 1. This series is derived from the Census Bureau series "current cost inventories." <br> 2. The inventory valuation adjustment (VA) shown in this table difiers from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (such as first-in, first-out and last-in, first-out) underlying inventories <br> derived primarily from Census Bureau stalistics (see footnote 1). This mix difers from that underlying business income derived primarity from Intemal Revenue Service statistics. <br> 3. Inventories of atio and home supply stores are included in "other durable goods." |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 5.11.-Real Change in Private Inventories by Industry Group
[Bilions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | 11 | III | N | 1 | 11 | III | IV | 1 | 11 | 111 |
| Change in private inventories ........................ | 1 | 30.4 | 30.0 | 69.1 | 74.3 | 5.6 | 30.3 | 51.2 | 32.9 | 51.5 | 93.1 | 59.2 | 727 | 107.3 | 43.1 | 76.1 | 70.7 | 50.1 | 14.0 | 33.9 |
| Farm .............................................. | 2 | -12.3 | 7.9 | 3.0 | . 9 | -. 3 | 11.7 | 16.7 | 3.3 | -5.1 | 7.4 | 6.5 | 3.1 | 3.3 | -10.4 | -2.1 | 12.8 | 7.4 | . 9 | -3.7 |
| Nonfarm .........- | 3 | 42.6 | 22.1 | 66.2 | 73.2 | 6.1 | 18.6 | 34.1 | 29.8 | 56.7 | 85.7 | 52.6 | 69.7 | 103.8 | 53.2 | 77.5 | 58.2 | 43.1 | 13.1 | 37.1 |
| Manufacturing ................................................ | 4 | 14.1 | 10.1 | 22.1 | 25.1 | 17.2 | $-3.4$ | 14.0 | 12.6 | 22.9 | 29.4 | 17.3 | 19.0 | 38.1 | 27.9 | 22.2 | 12.0 | 0 | -8.3 | . 5 |
| Durable goods .............................................. | 5 | 10.7 | 9.5 | 14.2 | 16.9 | 15.6 | 2.2 | 12.8 | 7.4 | 15.6 | 21.0 | 10.4 | 9.7 | 25.3 | 22.2 | 13.4 | 6.8 | 1.8 | -6.6 | . 6 |
| Nondurable goods ...................................... | 6 | 3.3 | . 6 | 8.0 | 8.1 | 1.5 | -5.6 | 1.3 | 5.2 | 7.3 | 8.4 | 6.9 | 9.3 | 12.8 | 5.7 | 8.8 | 5.3 | -4.8 | -1.7 | -. 1 |
| Wholesale trade ............................................... | 7 | 14.3 | 3.1 | 24.4 | 23.4 | 3.6 | 5.1 | -5.7 | 9.6 | 24.2 | 35.3 | 15.3 | 22.7 | 28.8 | 14.0 | 33.8 | 17.2 | 9.5 | 11.1 | 22.1 |
| Durable goods ............................................. | 8 | 13.2 | 4.2 | 15.0 | 16.3 | 4.9 | 2.8 | 8.5 | . 6 | 14.3 | 29.9 | 4.1 | 11.8 | 24.8 | 6.2 | 18.6 | 15.5 | 11.8 | 11.0 | 11.5 |
| Nondurable goods ........................................ | 9 | . 9 | -1.0 | 9.3 | 7.1 | -1.3 | 2.3 | -14.2 | 9.1 | 9.9 | 5.1 | 11.4 | 10.9 | 3.7 | 7.8 | 15.3 | 1.4 | -2.4 | . 1 | 10.6 |
| Merchant wholesalers ...... | 10 | 11.5 | 2.4 | 21.8 | 20.4 | . 1 | 6.1 | -6.5 | 10.0 | 21.8 | 29.6 | 14.6 | 21.3 | 25.8 | 10.9 | 30.4 | 14.6 | 8.2 | 8.6 | 19.9 |
| Durable goods ..................................... | 11 | 11.0 | 3.5 | 13.5 | 14.2 | 2.5 | 3.2 | 7.2 | 1.3 | 13.1 | 25.7 | 4.1 | 10.9 | 22.1 | 4.3 | 16.5 | 13.9 | 10.2 | 7.3 | 10.6 |
| Nondurable goods , ............................... | 12 | . 3 | -1.1 | 8.4 | ${ }_{6}^{6.2}$ | -2.3 | 3.01 |  | 8.7 |  | 5.7 |  | 10.4 | 3.6 |  | 14.0 | . 2.5 |  | 1.3 | 9.3 |
| Nonmerchant wholesalers ............................ | 13 14 14 | 2.9 2.2 | . 7 | 2.6 1.6 | 3.0 2.1 | 3.4 2.4 1 | -1.1 -4 -4 | . 1.3 | --7 | 1.4 | 5.7 4.2 | $0^{7}$ | $\begin{array}{r}1.4 \\ .9 \\ \hline\end{array}$ | 2.9 2.8 | 3.1 1.9 | 3.4 2.1 | ${ }_{1.6}^{2.6}$ | 1.4 1.6 | 3.5 | 2.2 |
| Durable goods <br> Nondurabite goods $\qquad$ $\qquad$ | 14 15 | 2.2 .6 | . 71 | 1.6 1.0 | $\begin{array}{r} \\ \hline\end{array}$ | 2.4 1.0 | -.4 -7 | 1.3 <br> -.5 | -.78 | 1.2 | 4.2 | ${ }^{0} 6$ | . 9 | $\begin{array}{r}2.8 \\ .1 \\ \hline\end{array}$ | 1.9 1.1 | 2.1 1.3 | 1.6 1.0 | 1.6 <br> -.3 <br> 1 | 3.7 -1.2 | 1.3 |
| Retail trade .................................................. | 16 | 12.2 | 7.4 | 10.8 | 11.1 | -14.6 | 15.7 | 23.1 | 5.5 | -2.7 | 10.8 | 13.8 | 21.0 | 21.0 | -3.1 | 11.0 | 15.5 | 17.5 | 5.9 | 14.3 |
| Durabie goods ........................................... | 17 | 9.4 | 5.0 | 5.9 | 5.3 | -12.1 | 15.3 | 16.7 | . 3 | -2.3 | 2.5 | 8.4 | 15.0 | 5.8 | -8.4 | 7.7 | 16.0 | 9.5 | 4.0 | 11.0 |
| Motor vehicle dealers ${ }^{1}$............................... | 18 | 5.8 | 2.6 | 4.3 | 1.3 | -15.8 | 12.7 | 15.1 | -1.5 | -2.2 | -1.5 | 6.7 | 14.0 | . 6 | -7.5 | 4.3 | 7.6 | 3.1 | 0 | 8.5 |
| Other ${ }^{1}$...................................................... | 19 | 3.6 | 2.4 | 1.7 | 4.0 | 3.7 | 2.6 | 1.6 | 1.8 | -. 2 | 4.0 | 1.7 | 1.2 | 5.1 | -1.0 | 3.4 | 8.4 | 6.3 | 4.0 | 2.5 |
| Nondurable goods ....................................... | 20 | 2.8 | 2.4 | 4.8 | 5.8 | -2.5 | . 4 | 6.4 | 5.2 | -. 4 | 8.3 | 5.4 | 6.0 | 15.1 | 5.2 | 3.3 | -. 3 | 8.0 | 1.9 | 3.5 |
| Other ....................................................... | 21 | 2.0 | 1.5 | 8.9 | 13.9 |  | 1.3 | 2.7 | 2.1 | 12.3 | 10.4 | 6.1 | 6.9 | 16.1 | 15.0 | 10.8 | 13.6 | 15.7 | 4.1 |  |
| Durabie goods $\qquad$ Nondurable gcods | $\begin{aligned} & 22 \\ & 23 \end{aligned}$ | 0 20 | 1.4 | 8.7 8 | 12.2 12.6 | 1.8 -1.9 | $\begin{array}{r}1.5 \\ \hline 1.8 \\ \hline 1\end{array}$ | 1.89 | 1.7 | 11.5 | 9.9 | 5.9 | .4 6.5 | $\begin{array}{r}1.3 \\ 14.8 \\ \hline\end{array}$ | $\begin{gathered} 1.6 \\ 13.4 \end{gathered}$ | 1.1 9.7 | 1.0 12.6 | $\begin{array}{r} 9.7 \\ 14.0 \end{array}$ | -2.0 6.3 | -1.0 1.1 |
| Residual ............................................................. | 24 | . 4 | -. 1 | -. 4 | . | -. 1 | -. 1 | . 3 | -. 3 | 0 | 0 | . 1 | -3 | . 4 | -. 1 | . 3 | -. 5 | 2 | . 1 | . 4 |

1. Inventories of auto and home supply stores are included in "other durable goods."

NOTE.-Chained (1996) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-ol-period inventories are stated at an-
nual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the line and the sum of the most detailed lines.

Table 5.12.—Private Inventories and Domestic Final Sales of Business by Industry Group [Billions of dollars]

|  | Line | Seasonally adjusted quarterly totals |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  | 1 | II | III | N | 1 | 11 | III | N | 1 | 11 | III | N | 1 | II | III |
| Private Inventories ${ }^{1}$ | 1 | 1,223.0 | 1,235.6 | 1,247.5 | 1,251.5 | 1,262,4 | 1,279.2 | 1,29.4 | 1,307.5 | 1,321.8 | 1,322.4 | 1,326.6 | 1,334.5 | 1,345.7 | 1,360.1 | 1,385.1 |
| Farm | 2 | 95.8 | 104.1 | 107.7 | 103.4 | 106.5 | 107.9 | 109.0 | 107.2 | 108.0 | 100.6 | 92.3 | 92.4 | 99.3 | 98.9 | 96.8 |
| Nonfarm | 3 | 1,127.2 | 1,131.5 | 1,139.8 | 1,148.1 | 1,155.9 | 1,171.3 | 1,185.3 | 1,200.3 | 1,213.7 | 1,221.8 | 1,234,3 | 1,242.1 | 1.246 .4 | 1,261.3 | 1,288.4 |
| Durable goods | 4 | 625.3 | 629.3 | 638.3 | 638.6 | 646.0 | 658.0 | 661.9 | 669.5 | 680.0 | 682.1 | 689.1 | 694.0 | 692.8 | 697.8 | 707.8 |
| Nondurable goods ........................................................................................ | 5 | 502.0 | 502.2 | 501.5 | 509.6 | 509.9 | 513.3 | 528.4 | 530.8 | 533.7 | 539.7 | 545.2 | 548.1 | 553.5 | 563.5 | 580.6 |
| Manufacturing .................................................................................................... | 6 | 424.9 | 423.3 | 425.9 | 428,9 | 432.8 | 437.8 | 441.4 | 445.4 | 448.7 | 452, | 459.9 | 450.5 | 448.2 | 451.1 | 457.9 |
| Durable goods ............................................................................................................................................. | 7 | 260.6 | 260.5 | 262.4 | 263.5 | 267.4 | 271.8 | 273.5 | 275.3 | 278.6 | 282.2 | 282.8 | 280.3 | 279.2 | 279.4 | 282.4 |
| Nondurable goods | 8 | 164.3 | 162.8 | 163.5 | 165.4 | 165.3 | 166.0 | 167.9 | 170.1 | 170.0 | 169.8 | 171.0 | 170.2 | 169.0 | 171,6 | 175.5 |
| Wholesale trade | 9 | 305.4 | 306.2 | 305.3 | 305.2 | 310.0 | 317.3 | 322.0 | 326.7 | 330.6 | 332.0 | 3388.1 | 341.8 | 340.9 | 345.1 | 354.9 |
| Durable goods .... | 10 | 190.7 | 191.0 | 193.4 | 192.8 | 196.1 | 203.9 | 204.5 | 206.7 | 212.0 | 212.6 | 216.0 | 218.9 | 217.9 | 220.9 | 224.2 |
| Nondurable goods .................... | 11 | 114.8 | 115.2 | 111.9 | 112.4 | 113.9 | 113.4 | 117.5 | 120.0 | 118.7 | 119.4 | 122.1 | 122.9 | 123.1 | 124.3 | 130.7 |
| Merchant wholesalers | 12 | 263.3 | 264.2 | 262.8 | 262.4 | 267.2 | 273.4 | 277.9 | 282.5 | 286.6 | 287.5 | 293.0 | 296.6 | 295.4 | 298.2 | 306.3 |
| Durable goods .... | 13 | 165.5 | 165.9 | 168.0 | 167.6 | 170.7 | 177.4 | 178.1 | 180.1 | 184.9 | 185.1 | 188.2 | 190.8 | 189.9 | 192.0 | 195.0 |
| Nondurable goods |  | 97.8 | 98.3 | 94.7 | 94.8 | 96.5 | 96.0 | 99.8 | 102.3 | 101.8 | 102.3 | 104.9 | ${ }^{105.8}$ | 105.4 | 106.2 | 11.3 |
|  | 15 16 | 42.1 25.1 | 42.0 25.1 | 42.5 25.4 | 42.7 25.2 | 42.8 25.4 | 43.8 26.5 | 44.2 26.4 | 44.2 26.5 | 44.0 27.1 | 44.5 | 45.0 27.9 | 45.3 28.1 | 45.5 27.9 | 46.9 28.8 | 48.6 29.1 |
|  | 17 | 17.0 | 16.9 | 17.1 | 17.6 | 17.4 | 17.3 | 17.7 | 17.7 | 16.9 | 17.1 | 17.2 | 17.1 | 17.6 | 18.1 | 19.5 |
| Retail trade | 18 | 309.2 | 313.8 | 320.3 | 322.0 | 321.7 | 323.0 | 326.4 | 331.2 | 336.4 | 335.9 | 339.4 | 344.0 | 347.3 | 351.1 | 358.2 |
| Durable goods .......... | 19 | 167.8 | 171.9 | 176.3 | 176.1 | 176.0 | 175.7 | 177.1 | 180.6 | 182.2 | 179.6 | 182.3 | 186.6 | 187.1 | 189.2 | 193.3 |
| Motor vehicle dealers ${ }^{2}$ | 20 | 84.9 | 88.1 | 91.9 | 91.2 | 90.5 | 89.2 | 90.4 | 93.6 | 93.8 | 91.8 | 93.6 | 95.8 | 95.3 | 95.8 | 99.5 |
|  | ${ }_{22}^{21}$ | 88141.4 | 83.8 141.9 | 84.4 144.0 | 144.9 ${ }^{81.8}$ | 85.5 145.7 | ${ }^{86} 14.3$ | 149.3 | 158.7 | 88.4 154.2 | ${ }_{156.2} 8$ | 188.6 | 157.4 | 91.8 160.2 | ${ }_{161.9}^{93.4}$ | 93.8 164.9 |
| Other ........................................................................................................... | 23 | 87.8 | 88.1 | 88.3 | 92.1 | 91.5 | 93.3 | 95.5 | 97.0 | 98.0 | 101.9 | 103.0 | 105.7 | 109.9 | 113.9 | 117.4 |
| Durable goods | 24 | 6.2 | 5.9 | 6.1 | 6.2 | 6.4 | 6.6 | 6.9 | 6.9 | 7.2 | 7.6 | 7.9 | 8.1 | 8.6 | 8.3 | 7.9 |
| Nondurable goods ................................................................................. | 25 | 81.5 | 82.3 | 82.2 | 85.9 | 85.1 | 86.6 | 88.7 | 90.1 | 90.8 | 94.2 | 95.1 | 97.6 | 101.3 | 105.7 | 109.5 |
| Final sales of domestic business ${ }^{3}$ | 26 | 531.8 | 541.7 | 545.5 | 556.3 | 565.5 | 572.4 | 563.1 | 588.5 | 598.0 | 607.7 | 613.2 | 624.7 | 634.8 | 642.6 | 651.9 |
| Flnal sales of goods and structures of domestic business ${ }^{3}$............................. | 27 | 292.8 | 298.8 | 300.4 | 305.5 | 311.2 | 313.3 | 319.9 | 321.5 | 329.0 | 333.1 | 335.3 | 344.0 | 350.1 | 353.6 | 358.0 |
| Ratho of private inventorios to flial sales of domestic business |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Private inventories to final sales | 28 | 2.30 | 2.28 | 2.29 | 2.25 | 2.23 | 2.23 | 2.22 | 2.22 | 2.21 | 2.18 | 2.16 | 2.14 | 2.12 | 2.12 | 2.12 |
| Nontarm inventories to final sales. | 29 | 2.12 | 2.09 | 2.09 | 2.06 | 2.04 | 2.05 | 2.03 | 2.04 | 2.03 | 2.01 | 2.01 | 1.99 | 1.96 | 1.96 | 1.98 |
| Nonfarm inventories to final sales of goods and structures ............................................ | 30 | 3.85 | 3.79 | 3.79 | 3.76 | 3.71 | 3.74 | 3.71 | 3.73 | 3.69 | 3.67 | 3.68 | 3.61 | 3.56 | 3.57 | 3.60 |

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from cur-rent-dollar inventories in this table is not the current-doliar change in the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-ot-quarter prices. The changes calculated from this table are at quarterly rates, wheress, the change in private inventories. is atatoo
annual rates.
2. Inventories of auto and home supply stores are included in "other durable goods."
. Quarterly fotals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government, and it includes a small amount of final

Table 5.13.-Real Private Inventories and Real Domestic Final Sales of Business by Industry Group
[Bilions of chained (1996) dolars]

|  | Line | Seasonally aciusted quarterty fotals |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  | 1 | 11 | III | N | 1 | 11 | III | IV | 1 | 11 | 111 | N | 1 | II | III |
| Private Inventorles ${ }^{1}$. | 1 | 1,223,3 | 1,230.8 | 1,243.6 | 1,251.9 | 1,264.7 | 1,288.0 | 1,302.8 | 1,321.0 | 1,347.8 | 1,358.6 | 1,377.6 | 1,395.3 | 1,407.8 | 1,411.3 | 1,499.8 |
| Farm ... | 2 | 95.8 | 98.7 | 102.9 | 103.7 | 102.5 | 104.3 | 105.9 | 106.7 | 107.5 | 104.9 | 104.4 | 107.6 | 109.4 | 109.7 | 108.7 |
| Nonfarm | 3 | 1,127.5 | 1,132.1 | 1,140.7 | 1,148.1 | 1, 162.3 | 1,183.7 | 1,196.8 | 1,214.3 | 1,240.2 | 1,253.5 | 1272.9 | 1,287.4 | 1,298.2 | 1,301.4 | 1,310.7 |
| Durable goods | 4 | 624.2 | 628.9 | ${ }^{638.5}$ | 640.7 | 647.7 | 661.3 | 667.3 | 676.5 | 690.8 | 696.1 | 706.3 | 716.2 | 722.5 | 724.1 | 729.7 |
| Nondurable goods... | 5 | 503.3 | 503.2 | 502.1 | 507.4 | 514.5 | 522.4 | 529.5 | 537.7 | 549.4 | 567.4 | 566.6 | 571.2 | 575.7 | 577.3 | 581.1 |
| Manutacturing | 6 | 424.2 | 423.3 | 426.8 | 430.0 | 435.7 | 443.1 | 447.4 | 452.1 | 461.6 | 468.6 | 474.2 | 477.2 | 477.2 | 475.1 | 475.2 |
| Durable goods |  | 259.5 | 260.1 | 263.3 | 265.1 | 269.1 | 274.3 | 276.9 | 279.3 | 285.6 | 291.2 | 294.6 | 296.2 | 296.7 | 295.1 | 295.2 |
| Nondurable goods ... | 8 | 164.6 | 163.2 | 163.5 | 164.8 | 166.7 | 168.7 | 170.5 | 172.8 | 176.0 | 177.4 | 179.6 | 180.9 | 180.5 | 180.0 | 180.0 |
| Wholesale trade . | 9 | 305.4 | 306.7 | 305.2 | 307.7 | 313.7 | 322.5 | 326.4 | 332.0 | 339.2 | 342.7 | 351.2 | 355.4 | 357.8 | ${ }^{360.6}$ | 366.1 |
| Durable goods | 10 | 190.3 | 191.0 | 199.1 | 199.3 | 196.9 | 204.3 | 205.4 | 208.3 | 214.5 | 216.1 | 220.7 | 224.6 | 227.6 | 230.3 | 233.2 |
| Nondurable goods ...................................................................................... | 11 | 115.1 | 115.6 | 112.1 | 114.4 | 116.8 | 118.1 | 121.0 | 123.7 | 124.6 | 126.6 | 130.4 | 130.8 | 130.2 | 130.2 | 132.8 |
| Merchant wholesalers .... | 12 | 263.0 | 264.5 | 262.9 | 265.4 | 270.8 | 278.2 | 281.9 | 287.2 | 293.7 | 296.4 | 304.0 | 307.6 | 309.7 | 311.8 | 316.8 |
| Durabie goods Nondurable goods | 13 | 165.1 97.8 | $\begin{array}{r}165.9 \\ 98.6 \\ \hline\end{array}$ | $\begin{array}{r}167.7 \\ 95.1 \\ \hline\end{array}$ | 168.1 <br> 97.3 <br> 1 | 171.3 99.5 | 177.8 100.4 | 178.8 103.1 | 181.5 105.7 |  | 188.1 108.2 | 192.2 111.8 | 195.7 111.9 |  |  | 202.8 114.0 |
|  | 14 | ${ }^{97.8} 4$ | 98.6 | 95.1 42.4 | 97.3 | 99.5 42.9 | 100.4 44.3 | 103.1 44.5 | 105.7 44.8 | 106.6 45.6 | 108.2 46.3 | 111.8 47.2 | 111.9 47.8 | 111.3 48.1 | $\begin{array}{r}111.7 \\ 48.8 \\ \hline\end{array}$ | 114.0 49.3 |
| Durable goods ............ | 16 | 25.2 | 25.1 | 25.4 | 25.2 | 25.5 | 26.6 | 26.6 | 26.8 | 27.5 | 28.0 | 28.5 | 28.9 | 29.3 | 30.2 | 30.4 |
| Nondurable goods .............................................................................. | 17 | 17.3 | 17.1 | 17.0 | 17.1 | 17.4 | 17.7 | 17.9 | 18.0 | 18.1 | 18.4 | 18.7 | 18.9 | 18.8 | 18.6 | 18.9 |
| Retail trade ......................... | 18 | 309.9 | 313.8 | 319.6 | 321.0 | 320.3 | 323.0 | 326.5 | 331.7 | 337.0 | 336.2 | 339.0 | 342.9 | $347: 2$ | 348.7 | 352.3 |
|  | 19 | 168.1 88.9 | 171.9 | 176.1 919 | 176.1 915 | 175.5 | ${ }^{176.2}$ | 178.3 9 9 | 182.0 | 183.5 | 181.4 | 183.3 | 1878.3 | ${ }^{189.7}$ | 190.7 | 193,4 |
| Motor venicle dealers ${ }^{2}$ | 20 | 84.9 83.2 | 88.1 83.8 | 91.9 84.2 | 91.5 84.6 | 90.9 88.6 | ${ }_{85} 90.6$ | 92.2 86.0 | ${ }_{86.3}^{95.7}$ | ${ }_{87.9} 9$ | 94.0 87.4 | 95.1 88.2 | 97.0 | 97.8 91.9 | 97.8 92.9 | 99.9 93.5 |
| Nondurable goods ........................................................................................ | 23 | 141.9 | 142.0 | 143.6 | 144.9 | 144.8 | 146.8 | 148.2 | 149.7 | 153.5 | 154.8 | 155.6 | 155.6 | 157.5 | 158.0 | 158.9 |
| Other ....... | 23 | 87.9 | 88.3 | 88.9 | 89.5 | 92.5 | 95.1 | 96.7 | 98.4 | 102.4 | 106.2 | 108.9 | 112.3 | 116.2 | 117.2 | 117.2 |
| Durable goods | 24 | 6.2 | 5.9 | 6.1 | 6.2 | 6.3 | 6.5 | 6.7 | 6.8 | 7.1 | 7.5 | 7.8 | 8.1 | 8.5 | 8.0 | 7.7 |
| Nondurable goods ............................................................................................. | 25 | 81.7 | 82.4 | 82.9 | 83.3 | 86.2 | 88.6 | 89.9 | 91.6 | 95.3 | 98.6 | 101.0 | 104.2 | 107.7 | 109.3 | 109.5 |
| Reesidual ............................................................................................. | 26 | . 1 | -. 1 | 0 | . 1 | -. 1 | . 1 | . 1 | . 1 | 0 | . 1 | . 1 | . | . 1 | -. 1 | 3 |
| Final sales of domestic business ${ }^{3}$ | 27 | 535.0 | 542.6 | 544.4 | 553.4 | 559.4 | 563.9 | 572.9 | 576.9 | 585.0 | 593.3 | 597.0 | 807.4 | 615.0 | 620.7 | 628.4 |
| Final sales of goods and structures of domestic business ${ }^{3}$............................ | 28 | 293.6 | 298.8 | 300.1 | 304.9 | 309.5 | 311.0 | 317.6 | 319.2 | 326.7 | 330.8 | 332.5 | 341.4 | 346.7 | 349.3 | 353.5 |
| Ratio of private Inventorles to final sales of domestic business |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 29 | 2.29 | 2.27 | 2.28 | 2.26 | 2.26 | 2.28 | 2.27 | 2.29 | 2.30 | 2.29 | 2.31 | 2.30 | 2.29 | 2.27 | 2.26 |
| Nonfarm inventories to final salos. | 30 | 2.11 | 2.09 | 2.10 | 2.07 | 2.08 | 2.10 | 2.09 | 2.10 | 2.12 | 2.11 | 2.13 | 2.12 | 2.11 | 2.10 | 2.09 |
| Nonfarm inventories to final sales of goods and structures ......................................... | 31 | 3.84 | 3.79 | 3.80 | 3.77 | 3.76 | 3.81 | 3.77 | 3.80 | 3.80 | 3.79 | 3.83 | 3.77 | 3.74 | 3.73 | 3.71 |

1. Inventories are as of the end of the quarter. The quarterto-quarter changes calculated from this table are at quarterly rates, whereas, the change in private inventories component of GDP is stated at annual rates.
2. Inventories of auto and home supply stores are included in "other durable goods."
3. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less grose produrt of housenolds and institutions
sales by farm and by government enterprises.

NOTE-Chained (1996) dollar inventory series are calculated to ensure that the chained (1996) dollar change in inventories for 1996 equals the current-dollar change in inventories for 1996 and that the average of the 1995 and 1996 end-of-year chain-weighted and fixed-weightad inventories are equal. Chained (1996) dollar final sales series, divided by 100. Because the formula for the chain-tyoe quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference beperiod, the corresponding chained-dollar estimates are usually not addity
tween the first line and the sum of the most detailed lines for inventories.

Table 5.14.-Gross Government Fixed Investment by Type [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Gross govemment fixed investment ${ }^{1}$ | 1 | 3 | 0.1 | 3.1 | 8.7 |
| Federal | 2 | 82.3 | 88.3 | 80.8 | 85.2 |
| National def | 3 | 53.1 | 54.6 | 48.0 | 48.7 |
| Nondefense | 4 | 29.2 | 31.7 | 32.8 | 36.5 |
| State and local | 5 | 155.8 | 163.8 | 177.3 | 183.5 |
| Structures ${ }^{2}$ | 6 | 134.4 | 140.3 | 148.3 | 151.9 |
| Federal |  | 17.1 | 17.8 | 15.5 | 16.7 |
| National delense | 8 | 6.3 | 6.7 | 5.7 | 5.4 |
| New | 9 | 6.3 | 6.7 | 5.7 | 5.4 |
| Buildings | 10 | 1.9 | 2.0 | 1.9 | 1.9 |
| Residential | 11 | 1.4 | 1.4 | 1.4 | 1.4 |
| Industrial | 12 | . 6 | .$^{6}$ | . 5 | . 6 |
| Military lacilites ${ }^{3}$ | 13 | 4.4 | 4.7 | 3.9 | 3.5 |
| Net purchases of used structures ......................................... | 14 |  |  |  |  |
| Nondefense. | 15 | 10.8 | 11.1 | 9.7 | 11.3 |
| New | 16 | 11.4 | 11.3 | 10.2 | 10.5 |
| Buildings | 17 | 4.6 | 4.7 | 4.7 | 4.6 |
| Residentiai | 18 |  |  |  |  |
|  | 19 |  |  | $0^{4}$ | 0 |
| Hospital $\qquad$ |  | 8 | . 9 |  | 8 |
| Other ${ }^{4}$.............................................................. | 22 | 2.9 | 3.1 | 3.2 | 3.5 |
| Highways and streets ................................................ | 23 |  |  | . 3 |  |
| Conservation and development | 24 | 4.2 | 3.8 | 3.4 | 3.6 |
| Other ${ }^{5}$ | 25 | 2.3 | 2.4 | 1.9 | 2.0 |
| Net purchases of used structures .......................................... | 26 | -. 6 | -. 2 | -. 5 | . 8 |
| State and local | 27 | 117.3 | 122.5 | 132.8 | 135.2 |
| New | 28 | 114.2 | 119.2 | 129.0 | 131.0 |
| Buildings | 29 | 52.4 | 54.3 | 58.1 | 60.5 |
| Residential | 30 | 4.1 | 3.4 | 3.1 | 3.5 |
| Industrial |  |  |  |  |  |
| Educational | 32 | 25.6 | 27.1 | 28.9 | 29.9 |
| Hosppita |  | 3.1 | 3.2 | 3.4 | 3.1 |
| Other ${ }^{4}$ |  | 19.5 | 20.5 | 22.7 | 23.9 |
| Highways and streets | 35 | 37.3 | 39.5 | 44.0 | 44.4 |
| Conservation and develop | 36 | 2.2 | 2.4 | 2.5 | 2.3 |
| Sewer systems ............. | 37 | 8.2 | 8.6 | 8.5 | 8.3 |
| Water | 38 | 5.0 | 5.7 | 6.3 |  |
| Other ${ }^{3}$ |  | 9.1 | 8.6 | 9.5 | 9.2 |
| Net purchases of used structures .......................................... | 40 | 3.1 | 3.3 | 3.8 | 4.3 |
| Equipment and software ${ }^{2}$... | 41 | 103.8 | 109.8 | 109.8 | 116.8 |
| Alar | 42 | 65.2 | 68.5 | 65.3 | 68.5 |
| National de | 43 | 46.9 | 47.9 | 42.3 | 43.3 |
| Aircraft | 44 | 9.0 | 9.2 | 5.8 | 5.6 |
| Missiles | 45 | 4.7 | 4.1 | 2.9 | 3.3 |
| Ships | 46 | 8.0 | 6.8 | 6. | 6.4 |
| Veticles | 47 | 1.1 | 1.2 | 1.4 | 1.5 |
| Electronics and sofware | 48 | 10.5 | 11.6 | 12.2 | 12.7 |
| Other equipment | 49 | 13.6 | 15.2 | 13.9 | 13.8 |
| Nondefense | 50 | 18.4 | 20.5 | 23.0 | ${ }^{25.2}$ |
| State and local .................................................. | 51 | 38.6 | 41.3 | 44.5 | 48.3 |
| Addenda: |  |  |  |  |  |
| Government enterprise gross fixed investment |  | 44.6 | 45.4 |  | 49.3 |
| Feceral |  | 6.1 | . 8.8 | . | 7.0 |
| Structures | $54$ | ${ }^{2} .8$ | 2.2 | 2.2 | 2.4 |
| Equipment and sotware | 55 | 3.3 | 3.6 | .1 | 4.0 |
| State and local .................. | 5 | 32. | 327 | 4.8 | 34.0 |
| Equipment and software | 58 | 6.4 | 6.9 | 7.7 | 8.3 |

1. Consists of general government and government enterprise expenditures for fixed assets.
2. Structures and software include compensation of government employees engaged in new own-account investment and related oxpenditures for goods and services.
3. Consists of Department of Defense new structures, except family housing.
4. Consists primarily of general office buiddings, police and fire stations, courthouses, auctioriums, garages, and
[^41]Table 5.15.-Real Gross Government Fixed Investment by Type
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Gross govemment fixed investment ${ }^{1}$ | 1 | 240.8 | 250.1 | 3 | 268.4 |
| Federal | 2 | 82.2 | 88.3 | 81.9 | 7.6 |
| National defe | 3 | 53.2 | 54.6 | 48.7 | 0.3 |
| Nondefense | 4 | 29.0 | 31.7 | 33.1 | 37.2 |
| State and local | 5 | 158.6 | 163.8 | 174.3 | 178.8 |
| Structures ${ }^{2}$ | 6 | 138.5 | 140.3 | 143.4 | 143. |
| Federal |  | 17.6 | 17.8 | 15.0 | 16.7 |
| National defénse | 8 | 6.5 | 6.7 | 5.5 | 5.1 |
| Now | 9 | 6.5 | 6.7 | 5.5 | 5.1 |
| Buildings | 10 | 2.0 | 2.0 | 1.8 | 1.8 |
| Residential | 11 | 1.4 | 1.4 | 1.4 | 1.3 |
| Indus | 12 | . 6 | . 6 | . 4 |  |
| Military facilities ${ }^{3}$ | 13 | 4.5 | 4.7 | 3.7 | 3.3 |
| Net purchases of used structures | 14 |  |  | 0 | - |
| Nondefense. | 15 | 11.1 | 11.1 | 9.4 | 10.6 |
| New | 16 | 11.7 | 11.3 | 9.9 |  |
| Buildings | 17 | 4.7 | 4.7 | 4.5 | 4.3 |
| Resicential | 18 |  |  |  |  |
| industrial <br> Eductiona $\qquad$ | 20 |  |  |  | 3 |
| Hospital | 21 |  | . 9 | 1.0 |  |
| Other ${ }^{4}$............................................................... | 22 | 3.0 | 3.1 | 3.1 | 3.3 |
| Highways and streets ............................................... | 23 |  |  | ${ }^{3}$ | , |
| Conservation and development ........................................ | 24 | 4.3 | 3.8 | 3.3 | 3.4 |
| Other ${ }^{5}$.................................................................... | 25 | 2.4 | 2.4 | 1.8 | 1.9 |
| Net purchases of used structures ......................................... | 26 | -. 6 | -2 | -4 | . 7 |
| State and local | 27 | 120.9 | 122.5 | 128.4 | 127.5 |
| New ... | 28 | 117.7 | 119.2 | 124.8 | 123.4 |
| Buildings | 2 | 53.7 | 54.3 | 56.3 | 56.6 |
| Resicential | 30 | 4.2 | 3.4 | 3.0 | 3.3 |
| Industrial |  |  |  |  |  |
| Educational | 32 | 26.3 | 27.1 | 28.0 | 28.0 |
| Hospital |  | 3.2 | 3.2 | 3.3 | 2.9 |
| Other ${ }^{4}$ |  | 22.0 | 20.5 | 21.9 | 22.3 |
| Highways and streets | 35 | 38.9 | 39.5 | 42.4 | 42.1 |
| Conservation and deve | ${ }^{36}$ | 2.3 | 2.4 | 2.4 | 22 |
| Sewer systems .. | 37 | 8.3 | 8.6 | 8.3 | 7.9 |
| Water systems ........... | 38 | 5.1 | 5.7 | 6.2 | 6.1 |
| Other ${ }^{5}$ | 39 | 9.5 | 8.6 | 9.2 |  |
| Net purchases of used structures | 40 | 3.2 | 3.3 | 3.7 | 4.0 |
| ulpment and software ${ }^{2}$ | 41 | 102.4 | 109.8 | 112.9 | 123.8 |
| Federal | 42 | 64.6 | 68.5 | 66.9 | 72.0 |
| National defen | 43 | 46.8 | 47.9 | 43.2 | 45 |
| Aircratt | 44 | 9.3 | 9.2 | 6.2 | 2 |
| Missiles | 45 | 4.6 |  | 3.0 |  |
| Ships | 46 | 8.0 | 6.8 | 6.0 | 6.4 |
| Veticies | 47 | 1.1 | 1.2 | 1.4 | 1.5 |
| Electronics and sol | 48 | 10.1 | 11.6 | 12.7 | 13. |
| Other equipment | 49 | 13.8 | 15.2 | 13.9 | 13.8 |
| Nonde | 5 | 17.9 | 20. | 23.7 | ${ }^{26.7}$ |
| State and local | 51 | 37.8 | 41.3 | 45.9 | 51.8 |
| sidual | 52 | . 4 | . | . | -4 |
| Addenda: |  |  |  |  |  |
| Government enterprise gross fixed investment | 53 | 45.3 | 45.4 | 47.0 | 47.5 |
| Federal ......................................... | $54$ | 6.1 | 5.8 | 6.4 | 7.2 |
| Structures | $55$ | 2.9 | 2.2 | 2.1 | 5 |
| Equipment and sotware ... | 56 | 3.3 | 3.6 | 4.3 | 5.0 |
| State and loca | 57 | 39.1 | 39.6 | 40.6 | 40.4 |
| Structures ............... | 58 | 33.0 | 32.7 | 7.1 | 32.2 |
| Equipment and software .................................................. | 69 | 6.2 | 6.9 | 7.5 | 8.2 |

NoTES.-Chained (1996) dollar series are calculated as the product of the chain-ype quantity index and the 1996 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.
ines in the addenda.
a toltuantity indexes for the series in this table are shown in table 7.13.

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

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

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual ratos |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | 11 | 111 | N | 1 | 11 | III | IV | 1 | 11 | 111 |
| Nattonal Income without capplal consumption adjustment. | 1 | 5,884.4 | 6,206.4 | 6,613.4 | 7,004,4 | 6,088.0 | 6,174.7 | 6,249.3 | 6,333.4 | 6,458.0 | 6,561,4 | 6,671.7 | 6,762.6 | 6,887.7 | 6,945.7 | 7,054.5 | 7,159.6 | 7,297.4 | 7,383.3 | 7,488.8 |
| Domestic Industries . | 2 | 5,864.0 | 6,188.3 | 6,609.2 | 7,014,3 | 6,041.2 | 6,157.0 | 6,237.8 | 6,317.1 | 6,452.8 | 6,551.9 | 6,669.7 | 6,762.4 | 6,854.0 | 8,945.7 | 7,080.1 | 7,176.7 | 7,311.9 | 7,397.6 | 7,506.0 |
| Private Industries | 3 | 5,039.9 | 5,338.7 | 5,731.7 | 6,104,4 | 5,198.8 | 5,310.2 | 5,386.1 | 5,459.6 | 6,584.8 | 5,677.9 | 5,788.4 | 5,875.8 | 5,988.3 | 6,040.4 | 6,165.5 | 8,253.4 | 6,373.9 | 6,453.1 | 6,560.7 |
|  | 4 | $86.9$ $45.7$ | $\begin{array}{r} 101.9 \\ 50.7 \end{array}$ | 101.9 58.6 | $\begin{array}{r} 102.5 \\ 54.7 \end{array}$ | $97.5$ $\begin{aligned} 49.0 \\ 49.0 \end{aligned}$ | 103.8 <br> 50.0 | 105.8 52.0 | 100.3 51.7 | $\begin{gathered} 120.7 \\ 56.5 \end{gathered}$ | $\begin{gathered} 102.0 \\ 59.0 \end{gathered}$ | 102.3 59.3 | 100.6 <br> 59.4 | 92.8 58.5 | 95.2 54.9 | 100.4 | 121.7 51.7 | 113.8 49.9 | 116.8 49.2 |  |
| Construction .................................................................. | 6 | 266.7 | 290.3 | 314.2 | 342.0 | 279.7 | 287.3 | 294.6 | 299.8 | 305.2 | 311.4 | 316.8 | 323.4 | 329.5 | 337.9 | 345.4 | 355.2 | 364.1 | 371.0 |  |
| Manufacturing $\qquad$ Durable goods $\qquad$ Nondurable goods $\qquad$ | $\begin{aligned} & 7 \\ & 8 \\ & 9 \end{aligned}$ | $\left[\begin{array}{c} 1,050.5 \\ 606.8 \\ 451.6 \end{array}\right.$ | $\left\|\begin{array}{c} 1.073 .9 \\ 6414 \\ 459.9 \end{array}\right\|$ | $\left\|\begin{array}{r} 1,124.3 \\ 654.0 \\ 470.3 \end{array}\right\|$ | $\begin{array}{\|} 1,165.9 \\ \hline 699.0 \\ \hline 466.9 \end{array}$ | $\left\|\begin{array}{c} 1,053.9 \\ 600.0 \\ 454.0 \end{array}\right\|$ | $\left.\begin{array}{r} 1,072.9 \\ 6.515 .5 \\ 457.4 \end{array} \right\rvert\,$ | $\left\|\begin{array}{c} 1,079.2 \\ 681.4 \\ 460.8 \end{array}\right\|$ | $\left\lvert\, \begin{gathered} 1,089.4 .4 \\ 62, .1 \\ 467.3 \end{gathered}\right.$ | $\left\|\begin{array}{c} 1,099.3 \\ 691.0 \\ 468.3 \end{array}\right\|$ | $\begin{array}{\|} 1.117 .5 \\ 667.1 \\ 470.4 \end{array}$ | $\left\|\begin{array}{r} 1,136.3 \\ 666.6 \\ 469.7 \end{array}\right\|$ | $\begin{array}{r} 1.144 .0 \\ 671.2 \\ 472.8 \end{array}$ | 1,147.1 <br> 676.4 | $\left\lvert\, \begin{gathered} 1.153 .4 .4 \\ 682.3 \\ 471.1 \end{gathered}\right.$ | $\left\|\begin{array}{c} 1,165.4 \\ 64.1 \\ 471.3 \end{array}\right\|$ | $\left\|\begin{array}{c} 1,157.7 \\ 703.2 \\ 454.5 \end{array}\right\|$ | $\left\|\begin{array}{c} 1,1771.4 \\ 6999.0 \\ 4724 \end{array}\right\|$ | $\left\|\begin{array}{c} 1.179 .8 \\ 706.5 \\ 472.3 \end{array}\right\|$ |  |
| Transportation and public utilities ....... | 10 | 440.7 |  | 497.5 | 526.2 | 451.6 | 462.5 | 463.6 |  | 480.3 | 490.1 | 505.5 | 514.0 | 520.0 | 517.5 | 532.7 | 534.6 | 545.1 | 543.9 |  |
| Transportation ...................................... | 11 | 183.9 | 194.7 | 208.4 | 222.3 | 187.8 | 194.9 | 199.9 | 196.2 | 202.0 | 205.0 | 211.3 | 215.5 | 217.5 | 219.8 | 224.5 | 227.5 | 228.8 | 229.0 |  |
| Communications ................. | 12 | 129.4 | 136.1 | 157.1 | 166.9 | 132.1 | 135.3 | 136.7 | 140.4 | 146.8 | 153.1 | 163.4 | 165.1 | 167.2 | 163.6 | 169.0 | 167.6 | 174.7 | 176.0 |  |
| Electric, gas, and sanitary services .............. | 13 | 127.3 | 130.8 | 132.0 | 137.0 | 131.7 | 132.3 | 127.0 | 132.1 | 131.6 | 132.0 | 130.9 | 133.4 | 135.2 | 134.1 | 139.2 | 139.4 | 7 | 138.9 |  |
| Wholesale trade | 14 15 | 328.2 | 354.7 5098 | 3845 | $\begin{aligned} & 410.2 \\ & \end{aligned}$ | 345.7 | 346.9 5067 | $\begin{gathered} 355,8 \\ 5136 \end{gathered}$ | 370.4 | 375.1 5971 | 379.9 5389 | ${ }_{5 A, i}^{385.4}$ | $\begin{gathered} 388.5 \\ 5771 \end{gathered}$ | $400.2$ | $\begin{aligned} & 409.8 \\ & 5777 \end{aligned}$ | 416.7 584 | 414.2 5915 | 423.5 | 429.5 |  |
|  | 16 | 1,013.5 | 1,088.0 | 1,186.4 | 1,274.3 | 1,055.9 | 1,085.3 | 1,101,3 | 1,109.7 | 1,151.4 | 1,177, 1 | 1,199.1 | 1,218.0 | 1,237, | 1,260.9 | 1,288.1 |  | 69.0 |  |  |
| Services .............................................. | 17 | 1,318.1 | 1,407.8 | 1,520.9 | 1,657.8 | 1,367.5 | 1,394.8 | 1,420.2 | 1,448.7 | 1,477.2 | 1,502.0 | 1,533.8 | 7,570.7 | 1,603.2 | 1,634,1 | 1,678.3 | 1,715.8 | 1,748.0 | 1,783,8 |  |
| Govermment .... | 18 | 824.2 | 849.6 | 77.5 | 909.9 | 842.4 | 846.9 | 851.7 | 857.5 | 888.0 | 874.0 | 381.3 | ${ }^{886.6}$ | 896.3 | 905.3 | 914.6 | ${ }^{923.3}$ | 938.0 | 944.5 | 956.3 |
| Rest of the world | 19 | 20.3 | 18.1 | 4.3 | -0.9 | 28.8 | 17.7 | 11.5 | 16.3 | 6.2 | 9.6 | 2.0 | 3 | 3.1 | 0 | -25.6 | -17.1 | -14.4 | -14.3 | -17.2 |

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

Table 6.2C.-Compensation of Employees by Industry
[Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Compensation of employees | 1 | 4,202,477 | 4,395,585 | 4,675,738 | 5,011,190 |
| Domestlc ind | 2 | 4,206,985 | 4,400,135 | 4,688,700 | 5,016,446 |
| Privato industris | 3 | 3,382,805 | 3,550,510 | 3,803,231 | 4,106,570 |
| Agriculture, torestry, and fisting | 4 | 36,998 | 39,815. | 42,742 | 48,353 |
| Farms | 5 | 15,676 | 16,576 | 17,470 | 18,58 |
| Agricultural services, forestry, and fishing ... | 6 | 21,322 | 23,2 | 25,272 | 27,773 |
| Miling. | 7 | 32,501 |  | 35,490 | 283 |
| Metal mining | 8 | 3,103 | 3,202 | 47 | 3,064 |
| Coal mining |  | 5,905 | 5,736 | 89 | 5,573 |
| Oill and gas extraction | 10 | 18,863 | 19,670 | 21,519 | 22,29 |
| Nonmetallic minerals, except fuels. | 11 | 4,630 | 4,757 | 5,035 | 5,35 |
| Construction | 12 | 193,135 | 208,199 | 227,184 | 248,958 |
| Manufactiving | 13 | 813,336 | 822,405 | 867,598 | 914,904 |
| Durable goods | 14 | 503,960 | 508,042 | 540,144 | 573,894 |
| Lumber and wood products | 15 | 23,806 | 24,805 | 26,172 | 27,69 |
| Furniture and fixtures | 16 | ${ }^{15.436}$ | 15,682 | 16,664 | 18,138 |
| Stone, clay, and glass products | 17 | 22,005 | 22,820 | 23,737 | 25,161 |
| Primary metal industries. | 18 | 35,570 | 35,852 | 36,839 | 37,826 |
| Fabricated metal products | 19 | 58,508 | 59,626 | 62,803 | 65,925 |
| Industrial machinery and equipment | 20 | 99,610 | 103, 632 | 112,597 | 120,168 |
| Electronic and other electric equilpment | 21 | 77,527 | ${ }_{5}^{80,905}$ | 86,864 | 93,350 |
| Motor vehicles and equipment | 22 | 68,308 | 58,037 | 61,731 | 65,08 |
| Other transportation equipment. | 23 | 44,911 | 45,627 | 48,9390 | 55.687 |
| Instruments and related products | 24 |  | 47,211 | 49,279 | 52,549 |
| Miscellaneous manufacturing industries. | 25 | 13,626 | 13,845 | 14,528 | 15,312 |
| Nondurable goods | 26 | 309,376 | 314,363 | 327,454 | 341,010 |
| Food and kindred products | 27 | 60,400 | 61,472 | 63,596 | 66,368 |
| Tobacco products | 28 | 2.9 | 2.900 | 3,095 | 2,951 |
| Textile mill products. | 29 | 18,78 | 18,623 | 19,176 | 19,171 |
| Apparel and other texile products | 30 | 20,858 | 20,195 | 20,050 | 19,722 |
| Paper and allied products | 31 | 32, | 32,978 | 33,860 | 34,511 |
| Prining and pubblishing | 32 | 59,987 | 61,849 | 65,098 | 68,925 |
| and alilied products |  | 65. | 67,418 | 71,262 | 75 |
| Petroleum and coal products | 34 | 9,851 | 9,721 | 10,109 | 10, |
|  |  |  |  |  | 40,638 |
| Leather and liather products | 37 | 2,840 | 2,683 | 2,678 | 2,628 |
| nsportation and public utillit | 37 | 275,111 | 285,015 | 301,689 | 322,363 |
| Transportation .... | 38 | 150,057 | 156,530 | 165,395 | 176,377 |
| Railroad transportation | 39 | 15,312 | 15,652 | 15,888 | 15,851 |
| Local and interurban passenger | 4 | 9,320 | 10,053 | 10,520 | 11,211 |
| Trucking and warehousing ${ }^{1}$ | 41 | 56,608 | 50,494 | 62,333 | 66,698 |
| Water transportaion |  | 7.761 | 7.873 | 8.358 |  |
| Transportation by air ${ }^{1}$ | 43 | 45,674 | 48,637 | 51,162 | 55,213 |
| Pipelines, except natural gas | 44 | 9,034 | 971 | 995 | 997 |
| Transporation sernices .................................... | 45 | 14,348 | 14,850 | 16,139 | 17,610 |
| Communications .......... | 46 | 71,762 | 75,252 | 81,897 | 90,050 |
| Telephone and telegraph | 47 | 54,078 | 56,822 | 62,125 | 67,911 |
| Radio and television | 48 | 17,684 | 18,430 | 19,772 | 22,139 |
| Electric, gas, and sanitary services | 49 | 53,292 | 53,233 | 54,297 | 55,956 |
| Wholesalo trade | 50 | 275,996 | 288,788 | 310,227 | 336,441 |
| Retall trade | 51 | 382,048 | 398,276 | 420,173 | 446,621 |
| Finance, Insurance, and real estate | 52 | 322,831 | 351,798 | 381,762 | 425,875 |
| Depository institutions | 53 | 78,887 | 82,740 | 87,268 | 93,358 |
| Nondepository inssitutions | 54 | 22,087 | 25,330 | 30,143 | 38,764 |
| Security and commodity bri | 55 | 58,857 | 72,063 | 80,219 | 92,271 |
| Insurance carriers |  | 72,391 | 75,441 | 79,756 | 86,740 |
| Insurance agents, brok | 57 | 30.585 | 32,424 | 35,006 | 36,994 |
| Real |  | 41.730 | 44,526 |  | 54.3 |
| Hoding and other investment offices | S | 18,294 | 19,274 | 20,909 | 23,395 |
| Services | 60 | 1,050,854 | 1,122,869 | 1,216,468 | 1,329,752 |
| Hotels and other lodging places | 61 | 36,465 | 38,117 | 40,28 | 43,504 |
| Personal sevices. | 62 | 23,154 | 24,167 | 25,365 | 26,886 |
| Business services |  | 193,179 | 220,399 | 255,822 | 300,6 |
| Auto repair, services, and parking | 64 | 27,675 | 30,089 | 32,082 | 34,339 |
| Miscellaneous repair services | 65 | 11,251 | 12,050 | 12,460 | 13,337 |
| Motion pictures | 66 | 16.6 | 17,976 | 20,225 | 21,723 |
| Amusement and recreation | 67 | 34,200 | 36,934 | 39,947 | 43,554 |
| Health services | 68 | 342,392 | 365,617 | 383,237 | 399,740 |
| Legal services | 69 | 61,842 | 55,150 | 62,541 | 67,700 |
| Educational services | 70 | 52,221 | 54,500 | 57,763 | 62,609 |
| Social services and membership organizations | 71 | 90,118 | 94,666 | 99,728 | 106,667 |
| Social services | 72 | 45,5 | 47,894 | 51,109 | 55,606 |
| Membership organ | 73 | 44,562 | 46,772 | 48,619 | 51,061 |
| Other senvic | 74 | 149,777 | 161,195 | 174,969 | 195,159 |
| Private households |  | 11,888 | 12,009 | 12,033 | 14,005 |
| Government ... | 76 | 824,180 | 849,625 | 877,469 | 909,876 |
| aderal | 77 | 257,688 | 263,231 | 266,942 | 270,470 |
| General | 78 | 206,903 | 211,001 | 211,725 | 214,394 |
|  | 79 | 123,674 | 124,935 | 125,748 | 128,743 85651 |
| Military | 81 | 50 | 52 | 65,217 | 85,676 56,076 |
| Government $e$ |  | 50,785 | 52,230 | 55,217 | 56,076 |
| State and local | 82 | 566,492 | 586,394 | ${ }_{510,527}$ | 639,406 |
| General govermment | 83 | 628,907 | 548,416 | 571,823 | 599,389 |
| Education | 84 | 278,484 | 290,650 | 304,851 | 321,361 |
|  | 85 | 250,423 | 257,66 | 266,984 | 218,02 |
| Government enterprises ... | 6 | 37,585 | 37,978 | 38,692 | 40,017 |
| Rest of the world | 87 | -4,508 | -4,550 | -4,062 | -5,256 |
| Receipts from the rest of the world | 88 | 1,761 | 1,756 | 1,802 | 1,856 |
| Less: Payments to the rest of the world ${ }^{4}$...................... | 89 | 6,269 | 6,306 | 6,764 | 7,112 |
| denda: |  |  |  |  |  |
| Households and institutions | $\left\lvert\, \begin{aligned} & 90 \\ & 91 \end{aligned}\right.$ | $\begin{array}{r} 330,327 \\ 3,125,772 \end{array}$ | $\begin{array}{r} 348,558 \\ 3,275,584 \end{array}$ | $\begin{array}{r} 366,180 \\ 3,513,490 \end{array}$ | $\begin{array}{r} 385,575 \\ 3,798,508 \end{array}$ |

1. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
2. Consists of museums, botanical and 200logical gardens; engineering and management services; and services, not elsewhere classified.
3. Includes coast Guard temporarily in the United States.
NOTE.-Estimates in this table are based on the 1987 Standard Industrial Classitication (SIC)

Table 6.3C.-Wage and Salary Accruals by Industry
[Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Wage and salary accruals | 1 | 3,441,060 | 3,630,142 | 3,884,713 | 4,189,515 |
| Domestic industries | 2 | 3,445,568 | 3,634,692 | 3,898,675 | 4,194,771 |
| Private industries | 3 | 2,822,866 | 2,993,688 | 3,225,229 | 3,501,946 |
| Agriculture, forestry, and fishing .............................. | 4 | 31,972 | 34,570 | 37,392 | 40,800 |
| Farms ................................... | 5 | 13,311 | 14,184 | 15,048 | 16,223 |
| Agricultural services, forestry, and fishing ................ | 6 | 18,661 | 20,386 | 22,344 | 24,657 |
| Mining ................................................................ |  | 26,785 | 27,796 | 29,702 | 30,482 |
| Metal mining ..................................................... | 8 | 2,514 | 2,619 | 2,672 | 2,522 |
| Coal mining ....................................................... | 9 | 4,823 | 4,728 | 4,714 | 4,628 |
| Oil and gas extraction ........................................ | 10 | 15,639 | 16,495 | 18,106 | 18,838 |
| Nonmetallic minerals, except fuels | 11 | 3,809 | 3,954 | 4,210 | 4,494 |
| Construction | 12 | 157,632 | 172,199 | 189,379 | 209,700 |
| Manufacturing | 13 | 650,827 | 675,087 | 715,009 | 757,707 |
| Durable goods | 14 | 397,724 | 416,305 | 443,950 | 474,133 |
| Lumber and wood products .............................. | 15 | 19,385 | 20,448 | 21,739 | 23,098 |
| Furniture and fixtures | 16 | 12,574 | 12,956 | 13,848 | 15,156 |
| Stone, clay, and giass products ......................... | 17 | 17,640 | 18,556 | 19,425 | 20,695 |
| Primary metal industries .................................... | 18 | 27,927 | 28,662 | 29,633 | 30,544 |
| Fabricated metal products ................................. | 19 | 46,789 | 48,438 | 51,361 | 54,184 |
| Industrial machinery and equipment .................... | 20 | 82,169 | 86,419 | 94,488 | 101,317 |
| Electronic and other electric equipment ............... | 21 | 62,547 | 66,305 | 71,668 | 77,424 |
| Motor vehictes and equipment ........ | 22 | 44,838 | 46,773 | 48,427 | 51,389 |
| Other transportation equipment | 23 | 36,090 | 37,099 | 40,133 | 43,459 |
| Instruments and related products | 24 | 36,929 | 39,455 | 41,388 | 44,327 |
| Miscellaneous manufacturing industries | 25 | 10,836 | 11,194 | 11,840 | 12,540 |
| Nondurable goods | 26 | 253,103 | 258,782 | 271,059 | 283,574 |
| Food and kindred products | 27 | 49,489 | 50,558 | 52,652 | 55,218 |
| Tobacco products | 28 | 2,208 | 2,199 | 2,378 | 2,246 |
| Textile mill products ........................................ | 29 | 15,686 | 15,612 | 16,142 | 16,196 |
| Appasel and other textile products ...................... | 30 | 17,277 | 16,778 | 16,751 | 16,524 |
| Paper and allied products | 31 | 27,029 | 27,566 | 28,427 | 29,087 |
| Printing and publishing | 32 | 50,081 | 51,835 | 54,831 | 58,353 |
| Chemicals and allied products | 33 | 52,432 | 54,422 | 57,851 | 61,478 |
| Petroleum and coal products | 34 | 7,773 | 7,754 | 8,105 | 8,669 |
| Rubber and miscellaneous plastics products ........ | 35 | 28,762 | 29,817 | 31,672 | 33,590 |
| Leather and leather products ............................ | 36 | 2,366 | 2,241 | 2,250 | 2,213 |
| Transportation and publle utllities ........................... | 37 | 221,484 | 231,564 | 246,898 | 265,657 |
| Transportation | 38 | 119,175 | 125,584 | 133,829 | 143,696 |
| Railroad transportation | 39 | 11,272 | 11,543 | 11,753 | 11,546 |
| Local and interuban passenger transit | 40 | 7.723 | 8,366 | 8,857 | 9,496 |
| Trucking and warehousing ${ }^{1}$ | 41 | 44,830 | 47,074 | 50,678 | 54,671 |
| Water transportation | 42 | 6,322 | 6,463 | 6,912 | 7,325 |
| Transportation by air ${ }^{1}$..................................... | 43 | 36,183 | 38,839 | 41,143 | 44,826 |
| Pipelines, except natural gas ............................ | 44 | 868 | 816 | 839 | 847 |
| Transportation services ................................... | 45 | 11,977 | 12,483 | 13,647 | 14,985 |
| Communications ................................................. | 46 | 58,628 | 62,060 | 68,038 | 75,333 |
| Telephone and telegraph ................................. | 47 | 43,806 | 46,612 | 51,332 | 56,507 |
| Radio and television ........................................ | 48 | 14,822 | 15,448 | 16,706 | 18,826 |
| Electric, gas, and sanitary services ........................ | 49 | 43,681 | 43,920 | 45,031 | 46,628 |
| Wholesale trade | 50 | 234,445 | 246,699 | 285,850 | 288,598 |
| Retall trade | 51 | 328,984 | 345,115 | 365,733 | 390,983 |
| Finamce, Insurance, and real estato ........................ | 52 | 272,961 | 300,446 | 327,408 | 366,882 |
| Depository institutions ......................................... | 53 | 65,579 | 69,505 | 73,602 | 79,042 |
| Nondepository institutions ..................................... | 54 | 18,323 | 21,267 | 25,501 | 33,035 |
| Security and commodity brokers ............................ | 55 | 51,907 | 64,026 | 71,282 | 82,344 |
| Insurance carriers .............................................. | 56 | 60,168 | 63,367 | 67,301 | 73,464 |
| Insurance agents, brokers, and service ................... | 57 | 26,360 | 28,034 | 30,389 | 32,181 |
| Real estate | 58 | 35,416 | 37,978 | 41,581 | 46,846 |
| Holding and other investment offices ....................... | 59 | 15,208 | 16,269 | 17,750 | 19,970 |
| Services ............................................................ | 60 | 897,776 | 960,212 | 1,047,860 | 1,151,057 |
| Hotels and other lodging places ............................ | 61 | 30,514 | 32,321 | 34,524 | 37,426 |
| Personal services .............................................. | 62 | 20,182 | 21,244 | 22,442 | 23,848 |
| Business services ............................................. | 63 | 165,205 | 190,630 | 223,151 | 263,626 |
| Auto repair, services, and parking .......................... | 64 | 23,885 | 26,211 | 28,128 | 30,180 |
| Miscellaneous repair services ................................. | 65 | 9,644 | 10,443 | 10,877 | 11,672 |
| Motion pictures ................................................... | 66 | 14,409 | 15,599 | 17.739 | 19,069 |
| Amusement and recreation services ........................ | 67 | 29,077 | 31,670 | 34,649 | 37,893 |
| Health services .................................................. | 68 | 289,614 | 303,697 | 319,388 | 335,207 |
| Legal services ...................................................... | 69 | 53,680 | 47,851 | 54,931 | 59,561 |
| Educational services .......................................... | 70 | 43,786 | 46,493 | 49,702 | 53,998 |
| Social services and membership organizations ......... | 71 | 78,067 | 82,818 | 87,999 | 94,268 |
| Social services .............................................. | 72 | 37,970 | 40,468 | 43,668 | 47,698 |
| Membership organizations ................................. | 73 | 40,097 | 42,350 | 44,331 | 46,570 |
| Other sevvices ${ }^{2}$................................................ | 74 | 128,150 | 139,550 | 152,598 | 170,667 |
| Private households .............................................. | 75 | 11,563 | 11,685 | 11,732 | 13,642 |
| Government | 76 | 622,702 | 641,004 | 664,448 | 692,825 |
| Federal | 77 | 174,590 | 175,561 | 177,337 | 179,803 |
| General govermment ............................................ | 78 | 140,132 | 140,104 | 140,083 | 142,060 |
| Civilian ........................................................... | 79 | 84,556 | 85,294 | 85,116 | 86,980 |
| Military ${ }^{3}$........................................................ | 80 | 55,576 | 54,810 | 54,967 | 55,080 |
| Government enterprises ...................................... | 81 | 34,458 | 35,457 | 37,254 | 37,743 |
| State and local ..................................................... | 82 | 448,112 | 465,443 | 487,109 | 513,022 |
| General government ........................................... | 83 | 417,871 | 434,766 | 455,669 | 480,277 |
| Education | 84. | 218,102 | 228,486 | 240,772 | 255,052 |
| Other .......................................................... | 85 | 199,769 | 206,280 | 214,897 | 225,225 |
| Government enterprises ........................................ | 86 | 30,241 | 30,677 | 31,440 | 32,745 |
| Rest of the world ......................................................... | 87 | -4,608 | -4,550 | -4,962 | -6,256 |
| Receipts from the rest of the world | 88 | 1,761 | 1,756 | 1,802 | 1,856 |
| Less: Payments to the rest of the world ${ }^{4}$....... | 89 | 6,269 | 6,306 | 6,764 | 7,112 |

1. Reflects the reciassification of air couriers from trucking and warehousing to transportation by air.
2. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
3. Includes Coast Guard.
4. Inciudes estimates of foreign protessional workers and undocumented Mexican migratory workers employed temporarily in the United States.
NOTE.-Estimates in this table are based on the 1987 Standard Industrial Classitication (SIC).

Table 6.4C.-Full-Time and Part-Time Employees by Industry
[Thousands]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Full-time and part-time employees | 1 | 124,632 | 127,009 | 130,085 | 133,378 |
| Domestic Industries | 2 | 125,158 | 127,494 | 130,617 | 133,917 |
| Private Industries | 3 | 103,193 | 105,559 | 108,583 | 111,702 |
| Agricuiture, forestry, and fishing | 4 | 2,010 | 2,048 | 2,137 | 2,193 |
| Farms | 5 | 868 | 832 | 876 | 880 |
| Agricultural sevices, forestry, and fishing ........................ | 6 | 1,142 | 1,216 | 1,261 | 1,313 |
| Mining | 7 | 587 | 582 | 601 | 593 |
| Metal mining | 8 | 52 | 54 | 54 | 49 |
| Coal mining | 9 | 106 | 99 | 97 |  |
| Oil and gas extrectis | 10 | 321 | 321 | 340 | 0 |
| Nonmetallic minerals, excep | 11 | 108 | 108 | 110 | 111 |
| Construction | 12 | 5,385 | 5,671 | 5,964 | 6,297 |
| Manufacturing | 13 | 18,594 | 18,579 | 18,770 | 18,935 |
| Durable goods | 14 | 10,723 | 10,838 | 11,061 | 11,277 |
| Lumber and wood products | 15 | 790 | 801 | 819 | 840 |
| Furniture and fixtures | 16 | 512 | 506 | 513 | 535 |
| Stone, clay, and glass produc | 17 | 541 | 546 | 555 | 566 |
| Primary metal industries | 18 | 707 | 708 | 710 | 714 |
| Fabricated metal products | 19 | 1,444 | 1,453 | 1,485 | 1,517 |
| Industrial machinery and equipment | 20 | 2,070 | 2,117 | 2,175 | 2,217 |
| Electronic and other electric equipment | 21 | 1,626 | 1,660 | 1,693 | 1,709 |
| Motor vehicles and equipment | 22 | 970 | 968 | 984 | 999 |
| Other transportation equipment | 23 | 817 | 821 | 858 | 899 |
| Instruments and related products | 24 | 842 | 854 | 865 | 872 |
| Miscellaneous manufacturing industries | 25 | 404 | 404 | 404 | 409 |
| Nondurable goods .................................................... | 26 | 7,871 | 7,741 | 7,709 | 7,658 |
| Food and kindred products ..................................... | 27 | 1,688 | 1,697 | 1,694 | 1,694 |
| Tobacco products ................................................... | 28 | 41 | 41 | 41 | 40 |
| Textie mill products ............................................... | 29 | 664 | 630 | 618 | 599 |
| Apparel and other textile products .............................. | 30 | 945 | 874 | 829 | 770 |
| Paper and allied products | 31 | 693 | 683 | 685 | 679 |
| Printing and publishing | 32 | 1,571 | 1.564 | 1,579 | 1,594 |
| Chemicals and allied products | 33 | 1,039 | 1,033 | 1,036 | 1,042 |
| Petroleum and coal products | 34 | 143 | 139 | 137 | 137 |
| Rubber and miscellaneous plastics products ............... | 35 | 979 | 981 | 998 | 1,016 |
| Leather and leather products | 36 | 108 | 99 | 92 | 87 |
| Transportation and public utilitios ................................ | 37 | 6,172 | 6,293 | 6,467 | 6,671 |
| Transportation | 38 | 3,956 | 4,063 | 4,176 | 4,336 |
| Railroad transportation | 39 | 232 | 223 | 220 | 216 |
| Local and interurban passenger transit | 40 | 420 | 440 | 457 | 473 |
| Trucking and warehousing ${ }^{1}$ | 41 | 1,620 | 1,659 | 1,708 | 1,777 |
| Water transporation | 42 | 178 | 177 | 183 | 185 |
| Transportation by air ${ }^{1}$ | 43 | 1,068 | 1,119 | 1,141 | 1,200 |
| Pipelines, except natural gas .................................. | 44 | 15 | 14 | 14 | 14 |
| Transportation services .......................................... | 45 | 423 | 431 | 453 | 471 |
| Communications | 46 | 1,309 | 1,348 | 1,421 | 1,477 |
| Telephone and teiegraph ......................................... | 47 | 916 | 936 | 1,003 | 1,045 |
| Radio and television | 48 | 393 | 412 | 418 | 432 |
| Electric, gas, and sanitary services .............................. | 49 | 907 | 882 | 870 | 858 |
| Wholesale trade | 50 | 6,476 | 6,560 | 6,746 | 6,923 |
| Retail trade | 51 | 21,868 | 22,256 | 22,636 | 23,008 |
| Finance, insurance, and real estate .............................. | 52 | 8,929 | 7,053 | 7,258 | 7,539 |
| Depository institutions . | 53 | 2,023 | 2,017 | 2,031 | 2,046 |
| Nondepository institutions | 54 | 464 | 514 | 575 | 664 |
| Security and commodity brokers .................................. | 55 | 553 | 581 | 630 | 681 |
| Insurance carriers | 56 | 1,500 | 1,505 | 1,527 | 1,576 |
| Insurance agents, brokers, and service .......................... | 57 | 732 | 746 | 767 | 787 |
| Real estate ............................................................. | 58 | 1,410 | 1,442 | 1,481 | 1,535 |
| Holding and other investment offices ............................. | 59 | 247 | 248 | 245 | 250 |
| Services ................................................................... | 60 | 35,172 | 36,517 | 38,006 | 39,545 |
| Hotels and other lodging piaces ................................... | 61 | 1,757 | 1,794 | 1,833 | 1,876 |
| Personal senvices ..................................................... | 62 | 1,301 | 1,318 | 1,326 | 1,340 |
| Business services .................................................... | 63 | 6,935 | 7,485 | 8,148 | 8,793 |
| Auto repair, services, and parking ................................. | 64 | 1.132 | 1,205 | 1,248 | 1,275 |
| Miscellaneous repair services ...................................... | 65 | 374 | 389 | 389 | 395 |
| Motion pictures ........................................................ | 66 | 507 | 539 | 569 | 692 |
| Amusement and recreation services ............................. | 67 | 1,516 | 1,590 | 1,664 | 1,729 |
| Health services | 68 | 9,572 | 9,813 | 10,038 | 10,197 |
| Legal services ........................................................ | 69 | 1,056 | 1,064 | 1,084 | 1,113 |
| Educational services | 70 | 2,073 | 2,113 | 2,179 | 2,262 |
| Social services and membership organizations | 71 | 4,618 | 4,759 | 4,949 | 5,154 |
| Social services | 72 | 2,435 | 2,515 | 2,620 | 2,750 |
| Membership organizations ........................................ | 73 | 2,183 | 2,244 | 2,329 | 2,404 |
| Other services ${ }^{2}$ | 74 | 3,050 | 3,202 | 3,346 | 3,539 |
| Private households | 75 | 1,281 | 1,246 | 1,233 | 1,280 |
| Government | 76 | 21,965 | 21,935 | 22,034 | 22,215 |
| Federal | 77 | 5,560 | 5,387 | 5,268 | 5,196 |
| General government | 78 | 4,570 | 4,397 | 4,276 | 4,200 |
| Civilian | 79 | 2,026 | 1,951 | 1,900 | 1,878 |
| Military ${ }^{3}$ | 80 | 2,544 | 2,446 | 2,376 | 2,322 |
| Government enterprises .............................................. | 81 | 990 | 990 | 992 | 996 |
| State and local ............................................................ | 82 | 16,405 | 16,548 | 16,766 | 17.019 |
| General government | 83 | 15,549 | 15,704 | 15,933 | 16,181 |
| Education ........................................................... | 84 | 8,388 | 8,522 | 8,716 | 8,896 |
| Other | 85 | 7,161 | 7,182 | 7,217 | 7,285 |
| Government enterprises ............................................. | 86 | 856 | 844 | 833 | 838 |
| Rest of the world ${ }^{4}$.............................................................. | 87 | -526 | -485 | -532 | -639 |

1. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
2. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
3. lictudes Coast Guarc.
4. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarity in the United States.
NOTE.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.5C.-Full-Time Equivalent Employees by Industry
[Thousands]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Fuil-time equivalent employees ${ }^{1}$................................ | 1 | 111,017 | 113,300 | 116,213 | 119,317 |
| Domestic industries | 2 | 111,468 | 113,716 | 116,669 | 119,779 |
| Private industrio | 3 | 28,133 | 95,388 | 88,254 | 101,229 |
| Agricuiture, forestry, 8nd fishing ..................................... | 4 | 1,760 | 1,789 | 1,839 | 1,972 |
|  | 5 | 744 | 713 | 751 | 754 |
| Agricultural services, forestry, and fishing ....................... | 6 | 9,016 | 1,076 | 1,088 | 1,218 |
| Mining ........................................................................ | 7 | 575 | 571 | 589 | 581 |
| Metal mining | 8 | 52 | 54 | 54 | 49 |
| Coal mining | 9 | 103 | 97 | 95 | 91 |
| Oil and gas extraction | 10 | 315 | 315 | 333 | 333 |
| Nonmetalic minerals, except tuels | 11 | 105 | 105 | 107 | 108 |
| Construction | 12 | 5,180 | 5,444 | 5,752 | 6,074 |
| Manufacturing ............................................................. | 13 | 18,190 | 18,188 | 18,350 | 18,513 |
| Durable goods | 14 | 10,561 | 10,664 | 10,880 | 11,100 |
| Lumber and wood products ...................................................................... | 15 | 772 | 782 | 792 | 817 |
| Furniture and fixtures ........................................................................ | 16 | 502 | 497 | 501 | 523 |
| Stone, clay, and glass products ................................... | 17 | 530 | 532 | 544 | 558 |
| Primary metal industries ............................................................... | 18 | 697 | 703 | 705 | 709 |
| Fabricated metal products .............................................................. | 19 | 1,421 | 1,426 | 1,461 | 1,493 |
| Industrial machinery and equipment | 20 | 2,051 | 2,074 | 2,141 | 2,181 |
| Electronic and other electric equipment | 21 | 1,607 | 1,645 | 1,673 | 1,689 |
| Motor vehicles and equipment .... | 22 | 961 | 959 | 975 | 990 |
| Other transportation equipment | 23 | 809 | 815 | 850 | 91 |
| Instruments and related products ............................. | 24 | 827 | 842 | 851 | 858 |
| Miscellaneous manufacturing industries | 25 | 384 | 389 | 387 | 391 |
| Nondurable goods .................................................... | 26 | 7,629 | 7,504 | 7,470 | 7,413 |
| Food and kindred products | 27 | 1,642 | 1,654 | 1,651 | 1,648 |
| Tobacco products | 28 | 41 | 40 | 40 | . 39 |
| Textile mill products .............................................. | 29 | 654 | 624 | 612 | 593 |
| Apparel and other textile products ............................ | 30 | 919 | 846 | 803 | 745 |
| Paper and allied products ....................................... | 31 | 685 | 677 | 674 | 671 |
| Printing and publishing | 32 | 1,450 | 1,444 | \$,465 | 1,478 |
| Chemicals and allied products | 33 | 1,027 | 1,021 | 1,019 | 1,023 |
| Petroleum and coal products .................................. | 34 | 142 | 138 | 135 | 135 |
| Rubber and miscellaneous plastics products ............... | 35 | 963 | 965 | 982 | 997 |
| Leather and leather products .................................. | 36 | 106 | 95 | 89 | 84 |
| Transportation and publle utillites ................................. | 37 | 5,777 | 5,884. | 6,087 | 8,219 |
| Transportation .......................................................... | 38 | 3,684 | 3,783 | 3,886 | 4,034 |
| Railroad transportation ........................................... | 39 | 220 | 211 | 208 | 205 |
| Local and interuiban passenger transit ...................... | 40 | 384 | 402 | 418 | 432 |
| Trucking and warehousing ${ }^{2}$...................................... | 41 | 1,515 | 1,551 | 1,596 | 1,660 |
| Water transportation ............................................. | 42 | 167 | 166 | 171 | 173 |
| Transportation by air ${ }^{2}$............................................ | 43 | 995 | 1,043 | 1,063 | 1,118 |
| Pipelines, except natural gas ..................................... | 44 | 15 | 14 | 14 | 14 |
| Transportation services .......................................... | 45 | 388 | 396 | 416 | 432 |
| Communications | 46 | 1,197 | 1,229 | 1,293 | 1,341 |
| Telephone and telegraph | 47 | 838 | 854 | 913 | 949 |
| Radio and television ............................................. | 48 | 359 | 375 | 380 | 392 |
| Electric, gas, and sanitary services ............................. | 49 | 896 | 872 | 858 | 844 |
| Wholesale trade | 50 | 6,201 | 6,260 | 6,458 | 6,627 |
| Retall trade | 51 | 18,030 | 18,383 | 18,759 | 18,065 |
| Finance, Insurance, and real estate ............................. | 52 | 6,552 | 6,687 | 6,796 | 7,027 |
| Depository Insitutions ............................................... | 53 | 1,935 | 1,920 | 1,924 | 1,929 |
| Nondepository institutions | 54 | 447 | 492 | 548 | 630 |
| Security and commodity brokers | 55 | 532 | 557 | 601 | 646 |
| insurance carriers | 56 | 1,451 | 1,449 | 1,463 | 1,503 |
| Insurance agents, brokers, and service .......................... | 57 | 697 | 707 | 724 | 739 |
| Real estate ..... | 58 | 1,252 | 1,274 | 1,302 | 1,343 |
| Holding and other investment offices ............................ | 59 | 238 | 238 | 234 | 237 |
| Services | 60 | 30,868 | 32,232 | 33,674 | 35,151 |
| Hotels and other lodging places .................................... | 61 | 1,522 | 1,561 | 1,603 | 1,649 |
| Personal services ..................................................... | 62 | 1,140 | 1,163 | 1,161 | 1,176 |
| Business services .................................................... | 63 | 6,372 | 6,876 | 7,526 | 8,181 |
| Auto repair, services, and parking ................................. | 64 | 1,061 | 1,136 | 1,182 | 1,214 |
| Miscollaneous repair services ......................................... | 65 | 343 | 358 | 360 | 368 |
| Motion pictures ............................................................ | 66 | 394 | 421 | 447 | 467 |
| Amusement and recreation services ............................... | 67 | 1,228 | 1,294 | 1,360 | 1,394 |
| Health services | 68 | 8,496 | 8,778 | 8,989 | 9,104 |
| Leduarational ser | 70 | 1799 | 析 | 903 | 997 |
| Social services and membership organiz............................................ | 71 | 1,903 | 1,044 | 1,090. | 1,983 |
| Social servicas and membership organizations ................ | 71 | 3,933 2 1148 | 4,065 | 4,239 | 4,428 |
| Social senvices ............. | 72 | 1,188 | 2,199 | 2,302 | 2,429 |
| Other services ${ }^{\text {a }}$ M ${ }^{\text {M }}$............... | 7 | 1,815 2,808 | 1,866 2,963 | 3,937 | +1,999 |
| Private households. | 75 | 835 | 828 | 834 | 882 |
| Government .................................................................... | 76 | 18,335 | 18,328 | 18,415 | 18,550 |
| Federal .......................................................................... | 77 | 4,530 | 4,378 | 4,272 | 4,218 |
|  | 78 | 3,722 | 3,575 | 3,477 | 3,416 |
| Cinilian | 79 | 1,984 | 1,913 | 1,870 | 1,845 |
| Military ${ }^{4}$........................................................................ | 80 | 1,738 | 1,662 | 1,607 | 1,571 |
| Government enterprises ................................................. | 81 | 808 | 803 | 795 | 802 |
| State and local ............................................................ | 82 | 13,805 | 13,950 | 14,143 | 14,332 |
| General government ................................................... | 83 | 12,922 | 13,079 | 13,282 | 13,466 |
| Education ............. | 84 | 6,769 | 6,887 | 7,054 | 7,184 |
| Other ................................................................ | 85 | 6,153 | 6,192 | 6,228 | 6,282 |
| Government enterprises ............................................... | 86 | 883 | 871 | 861. | 866 |
| Rest of the world ${ }^{5}$.............................................................. | 87 | -461 | -416 | -456 | -492 |

1. Fult-ime equivalent employees equals the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a fullitime basis. the number of full-time equivalent emptoyees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for ail employees to average weekly hours per employee on fuir-ime schedules.
2. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classilied.
4. Includes Coast Guard.
5. Inculudes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.
NOTE.-Estimates in this table are based on the 1987 Standard industrial Classification (SIC).

Table 6.6C.-Wage and Salary Accruals Per Full-Time Equivalent Employee by Industry

## [Dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Wage and salary accruals per full-time equivalom employee. | 1 | 30,996 | 32,040 | 33,428 | 35,112 |
| Domestic Industries | 2 | 30,911 | 31,963 | 33,339 | 35,021 |
| Private Industrie | 3 | 30,310 | 31,384 | 32,825 | 34,594 |
| Agricuiture, forestry, and fishing | 4 | 18,166 | 19,324 | 20,333 | 20,730 |
| Farms .................................. | 5 | 17,891 | 19,893 | 20,037 | 21,516 |
| Agricutural services, forestry, and fishing ...................... | 6 | 18,367 | 18,946 | 20,537 | 20,244 |
| Mring | 8 | 46,583 | 48,680 | 50,428 | 62,465 |
| Metal mining | 8 | 48,346 | 48,500 | 49,481 | 51,469 |
| Coal mining | 9 | 46,825 | 48,742 | 49,621 | 50,857 |
| Oil and gas extraction | 10 | 49,648 | 52,365 | 54,372 | 56,571 |
| Nonmetallic minerals, except | 11 | 36,276 | 37,657 | 39,346 | 41,611 |
| Construction | 12 | 30,431 | 31,691 | 32,924 | 34,524 |
| Manufacturing | 13 | 35,779 | 37,158 | 38,965 | 40,928 |
| Durable goods | 14 | 37,660 | 39,038 | 40,804 | 42,715 |
| Lumber and wood products | 15 | 25,110 | 26,148 | 27,448 | 28.272 |
| Furniture and fixtures ........ | 16 | 25,048 | 26,068 | 27,641 | 28,979 |
| Stone, clay, and glass products. | 17 | 33,283 | 34,880 | 35,708 | 37.088 |
| Primary metal industries ............ | 18 | 40,067 | 40,771 | 42,033 | 43,080 |
| Fabricated metal products | 19 | 32,927 | 33,968 | 35,155 | 36,292 |
| Industrial machinery and equipm | 20 | 40,063 | 41,668 | 44,133 | 46,454 |
| Electronic and other electric equipm | 21 | 38,922 | 40,307 | 42,838 | 45,840 |
| Motor vehicles and equipment | 22 | 46,658 | 48,773 | 49,669 | 51,908 |
| Other transportation equipment | 23 | 44,611 | 45,520 | 47,215 | 48,776 |
| Instruments and related products | 24 | 44,654 | 46,859 | 48,635 | 51,663 |
| Miscellaneous manutacturing industries | 25 | 28,219 | 28,776 | 30,594 | 32,072 |
| Nondurable goods | 26 | 33,176 | 34,486 | 36,286 | 38,254 |
| Food and kindred products | 27 | 30,139 | 30,567 | 31,891 | 33,506 |
| Tobacco products | 28 | 53,654 | 54,975 | 59,450 | 57,590 |
| Textile mill products | 29 | 23,985 | 25.019 | 26,376 | 27,312 |
| Apparel and other textile products | 30 | 18,800 | 19,832 | 20,861 | 22,180 |
| Paper and allied products | 31 | 39,458 | 40,718 | 42,177 | 43,349 |
| Printing and publishing | 32 | 34,539 | 35,897 | 37,427 | 39,481 |
| Chemicals and allied prooucts | 33 | 51,054 | 53,303 | 56,772 | 60,096 |
| Petroleum and coal products | 34 | 54,739 | 56,188 | 60,037 | 64,215 |
| Rubber and miscellaneous plastics products | 35 | 29,867 | 30,898 | 32,253 | 33,691 |
| Leather and leather products | 36 | 22,321 | 23,589 | 25,281 | 26,345 |
| Transportation and public utilities | 37 | 38,339 | 39,385 | 40,897 | 42,717 |
| Transportation | 38 | 32,349 | 33,197 | 34,439 | 35,621 |
| Railroad transportalion | 39 | 51,236 | 54,706 | 56,505 | 56,322 |
| Local and interuban passenger transit | 40 | 20,112 | 20,811 | 21,189 | 21,981 |
| Trucking and warehousing ${ }^{1}$. | 41 | 29,591 | 30,351 | 31,753 | 32,934 |
| Water transportation... | 42 | 37,856 | 38,934 | 40,421 | 42,341 |
| Transportation by air ${ }^{1}$ | 43 | 36,365 | 37,238 | 38,705 | 40,095 |
| Pipelines, except natural gas | 44 | 57,667 | 58,286 | 59,929 | 60,500 |
| Transportation services | 45 | 30,869 | 31,523 | 32,805 | 34,688 |
| Communications | 46 | 48,979 | 50,496 | 52,620 | 56,177 |
| Telephone and telegra | 47 | 52,274 | 54,581 | 56,223 | 59,544 |
| Radio and television | 48 | 41,287 | 41,195 | 43,963 | 48,026 |
| Electric, gas, and sanitary services ................................. | 49 | 48,751 | 50,367 | 52,484 | 55,246 |
| Wholesele trade | 50 | 37,808 | 39,283 | 41,166 | 43,549 |
| Retall trade | 51 | 18,246 | 18,774 | 19,496 | 20,508 |
| Finance, Insurance, and reel estate | 52 | 41,661 | 45,268 | 48,176 | 52,210 |
| Depository institutions | 53 | 33,891 | 36,201 | 38,255 | 40,976 |
| Nondepository institutions .......................................... | 54 | 40,991 | 43,226 | 46,535 | 52,437 |
| Security and commodity brokers | 65 | 97,570 | 114,948 | 118,606 | 127,467 |
| Insurance carriers .................... | 56 | 41,467 | 43,732 | 46,002 | 48,878 |
| Insurance agents, brokers, and | 57 | 37,819 | 39,652 | 41,974 | 43,547 |
| Real estate | 58 | 28,288 | 29,810 | 31,936 | 34,882 |
| Holding and other investment offices ............................. | 59 | 63,899 | 68,357 | 75,855 | 84,262 |
| Servicas | 60 | 29,084 | 29,791 | 31,118 | 32,746 |
| Hotels and other lodging places | 61 | 20,049 | 20,705 | 21,537 | 22,696 |
| Personal services | 62 | 17,704 | 18,267 | 19,330 | 20,279 |
| Business services....... | 63 | 25,927 | 27,724 | 29,651 | 32.224 |
| Auto repair, services, and parking | 64 | 22,512 | 23,073 | 23,797 | 24,860 |
| Miscellaneous repair services ......... | 65 | 28,117 | 29,170 | 30,214 | 31,717 |
| Motion pictures | 66 | 36,571 | 37,052 | 39,685 | 40,833 |
| Amusement and recreation services | 67 68 | 23,678 | 24,474 34,598 | 25,477 | 27,183 36,80 |
| Legal services | 69 | 57.289 | 50,663 | 57,042 | 59740 |
| Educational services | 70 | 24,339 | 25,213 | 26,187 | 27,230 |
| Social services and membership organizations ................ | 71 | 19,849 | 20,373 | 20,759 | 21,289 |
| Social services | 72 | 17,927 | 18,403 | 18,970 | 19,637 |
| Membership organizations | 73 | 22,092 | 22,696 | 22,886 | 23,297 |
| Other services ${ }^{2}$ | 74 | 45,637 | 47,098 | 49,035 | 51,592 |
| Private households .................................................... | 75 | 13,848 | 14,112 | 14,067 | 15,467 |
| Government | 76 | 33,962 | 34,974 | 36,082 | 37,349 |
| Federal | 77 | 38,541 | 40,101 | 41,519 | 42,628 |
| General government | 78 | 37,650 | 39,190 | 40,288 | 41,587 |
| Civilian | 79 | 42,619 | 44,587 | 45,517 | 47,144 |
| Military ${ }^{3}$ | 80 | 31,977 | 32,978 | 34,205 | 35,060 |
| Government enterprises ....................................... | 81 | 42,646 | 44,156 | 46,860 | 47,061 |
| State and local | 82 | 32,460 | 33,365 | 34,442 | 35,796 |
| General government ................................................ | 83 | 32,338 | 33,242 | 34,307 | 35,666 |
| Education | 84 | 32,221 | 33,176 | 34,133 | 35,503 |
| Other | 85 | 32,467 | 33,314 | 34,505 | 35,852 |
| Government enterprises ............................................. | 86 | 34,248 | 35,220 | 36,516 | 37,812 |
| Rest of the world .................................................................... | 87 | ........... |  |  | ............ |

1. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
2. Consists of museums, botanical and zoological gardens; enginearing and management sevices; and services, not elsewhere classitied.

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

Table 6.7C.-Self-Employed Persons by Industry Group [Thousands]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Self-employed persons ${ }^{1}$................................................. | 1 | 10,514 | 10,524 | 10,544 | 10,232 |
| Agriculture, forestry, and fishing ................................................... | 2 | 1,620 | 1,549 | 1,482 | 1,366 |
| Farms ................................................................................ | 3 | 1,224 | 1,114 | 1,063 | 951 |
| Agricultural services, forestry, and fishing ..................................... | 4 | 396 | 435 | 419 | 415 |
| Mining ...w.................................................................................. | 5 | 16 | 15 | 14 | 20 |
| Construction ............................................................................. | 6 | 1,470 | 1,506 | 1,502 | 1,529 |
| Manufacturing ................................................................................ | 7 | 436 | 408 | 424 | 431 |
| Durable goods ....................................................................... | 8 | 255 | 247 | 254 | 255 |
| Nondurable goods ................................................................. | 9 | 181 | 161 | 170 | 176 |
| Transportation and public utilities .................................................... | 10 | 395 | 434 | 436 | 429 |
| Wholesale trade ........................................................................... | 11 | 354 | 307 | 277 | 292 |
| Retail trade ................................................................................ | 12 | 1,432 | 1,468 | 1,499 | 1,354 |
| Finance, insurance, and real estate ............................................... | 13 | 659 | 673 | 628 | 609 |
| Services .................................................................................. | 14 | 4,132 | 4,164 | 4,282 | 4,202 |

1. Consis

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

Table 6.8C.-Persons Engaged in Production by Industry [Thousands]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Persons engaged in production ${ }^{1}$............................... | 1 | 121,531 | 123,824 | 126,757 | 129,549 |
| Domestic industries | 2 | 121,982 | 124,240 | 127,213 | 130,011 |
| Private Industries .................................................... | 3 | 103,647 | 105,912 | 108,798 | 111,461 |
| Agriculture, forestry, and fishing ................................... | 4 | 3,380 | 3,338 | 3,321 | 3,338 |
| Farms | 5 | 1,968 | 1,827 | 1,814 | 1,705 |
| Agricultural services, forestry, and fishing ....................... | 6 | 1,412 | 1,511 | 1,507 | 1,633 |
| Mining | 7 | 591 | 586 | 603 | 601 |
| Metal mining | 8 | 53 | 56 | 54 | 49 |
| Coal mining ............................................................ |  | 104 | 97 | 95 | 93 |
| Oil and gas extraction | 10 | 326 | 326 | 345 | 349 |
| Nonmetallic minerals, except fuels | 11 | 108 | 107 | 109 | 110 |
| Construction ............................................................... | 12 | 6,650 | 6,950 | 7,254 | 7,603 |
| Manufacturing ............................................................ | 13 | 18,626 | 18,576 | 18,774 | 18,944 |
| Durable goods ........................................................ | 14 | 10,816 | 10,911 | 11,134 | 11,355 |
| Lumber and wood products .................................... | 15 | 862 | 856 | 862 | 896 |
| Furniture and fixtures ............................................ | 16 | 525 | 521 | 530 | 544 |
| Stone, clay, and glass products ................................ | 17 | 547 | 561 | 563 | 569 |
| Primary metal industries .......................................... | 18 | 700 | 706 | 706 | 710 |
| Fabricated metal products ....................................... | 19 | 1,442 | 1,447 | 1,481 | 1,514 |
| Industrial machinery and equipment .......................... | 20 | 2,084 | 2,096 | 2,173 | 2,216 |
| Electronic and other electric equipment ..................... | 21 | 1,616 | 1,655 | 1,682 | 1,699 |
| Motor vehicles and equipment ................................. | 22 | 963 | 961 | 977 | 997 |
| Other transporation equipment .................................. | 23 | 816 | 820 | 855 | 902 |
| instrumenis and related products .............................. | 24 | 835 | 849 | 860 | 864 |
| Miscellaneous manufacturing industries ..................... | 25 | 426 | 439 | 445 | 444 |
| Nondurable goods .................................................... | 26 | 7,810 | 7,665 | 7,640 | 7,589 |
| Food and kindred products ..................................... | 27 | 1,659 | 1,664 | 1,676 | 1,672 |
| Tobacco products .................................................. | 28 | 41 | 40 | 40 | 39 |
| Textile mill products .............................................. | 29 | 661 | 632 | 620 | 600 |
| Apparel and other textile products ............................. | 30 | 950 | 880 | 830 | 775 |
| Paper and allied products ........................................ | 31 | 687 | 678 | 677 | 672 |
| Printing and publishing ........................................... | 32 | 1,560 | 1,535 | 1,562 | 1,578 |
| Chemicals and allied products ................................. | 33 | 1,032 | 1,025 | 1,023 | 1,028 |
| Petroleum and coal products .................................. | 34 | 142 | 138 | 135 | 136 |
| Rubber and miscellaneous plastics products ............... | 35 | 968 | 971 | 988 | 1,004 |
| Leather and leather products ..................................... | 36 | 110 | 102 | 89 | 85 |
| Transportation and public utilities ................................ | 37 | 6,172 | 6,318 | 6,473 | 6,648 |
| Transportation ........................................................... | 38 | 4,041 | 4,181 | 4,284 | 4,433 |
| Rairoad transportation ............................................... | 39 | 220 | 211 | 208 | 205 |
| Local and interurban passenger transit ...................... | 40 | 432 | 445 | 481 | 486 |
| Trucking and warehousing ${ }^{2}$..................................... | 41 | 1,776 | 1,853 | 1,879 | 1,954 |
| Water tansporation ............................................. | 42 | 178 | 174 | 179 | 185 |
| Transportation by air ${ }^{2}$........................................... | 43 | 1,001 | 1,050 | 1.068 | 1,124 |
| Pipelines, except natural gas ................................... | 44 | 15 | 14 | 14 | 14 |
| Transportation services ........................................... | 45 | 419 | 434 | 455 | 465 |
| Communications ..................................................... | 46 | 1,221 | 1,259 | 1,324 | 1,365 |
| Telephone and telegraph ........................................ | 47 | 852 | 873 | 938 | 963 |
| Radio and television ................................................. | 48 | 369 | 386 | 386 | 402 |
| Electric, gas, and sanitary services .............................. | 49 | 910 | 878 | 865 | 850 |
| Wholesale trade ............................................................ | 50 | 6,555 | 6,587 | 6,735 | 8,919 |
| Retall trade ............................................................... | 51 | 19,482 | 19,851 | 20,258 | 20,419 |
| Finance, insurances, and real estate .............................. | 52 | 7,211 | 7,310 | 7,424 | 7,636 |
| Depository institutions ............................................... | 53 | 1,938 | 1,923 | 1,925 | 1,933 |
| Nondepository institutions .......................................... | 54 | 467 | 507 | 564 | 645 |
| Security and commodity brokers .................................. | 55 | 620 | 646 | 679 | 732 |
| insurance carriers .................................................... | 56 | 1,451 | 1,449 | 1,463 | 1,503 |
| Insurance agents, brokers, and service ......................... | 57 | 854 | 871 | 875 | 880 |
| Real estate ............................................................. | 58 | 1,643 | 1,676 | 1,684 | 1,706 |
| Holding and other investment offices ............................. | 59 | 238 | 238 | 234 | 237 |
| Services ................................................................... | 60 | 35,000 | 36,396 | 37,956 | 39,353 |
| Hotels and other lodging places .................................. | 61 | 1,583 | 1,620 | 1,665 | 1,703 |
| Personal services ..................................................... | 62 | 1,769 | 1,798 | 1,789 | 1,804 |
| Business services ................................................... | 63 | 7,096 | 7.651 | 8,261 | 9,000 |
| Auto repair, services, and parking ............................... | 64 | 1,363 | 1,481 | 1,511 | 1,522 |
| Miscellaneous repair services ...................................... | 65 | 586 | 569 | 582 | 591 |
| Motion pictures ........................................................... | 66 | 555 | 583 | 610 | 644 |
| Amusement and recreation servicos | 67 | 1,310 | 1,400 | 1,485 | 1,496 |
| Health services ........................................................ | 68 | 8,902 | 9,167 | 9,402 | 9,503 |
| Legal services | 69 | 1,170 | 1,145 | 1,200 | 1,231 |
| Educational services ................................................ | 70 | 1,913 | 1,962 | 2,003 | 2,092 |
| Social services and membership organizations ................. | 71 | 4,484 | 4,618 | 4,816 | 4,991 |
| Social services .................................................... | 72 | 2,669 | 2,752 | 2,879 | 2,992 |
| Membership organizations ....................................... | 73 | 1,815 | 1,866 | 1,937 | 1,999 |
| Other services ${ }^{3}$....................................................... | 74 | 3,434 | 3,574 | 3,798 | 3,894 |
| Private households ..................................................... | 75 | 835 | 828 | 834 | 882 |
| Government ................................................................. | 76 | 18,335 | 18,328 | 18,415 | 18,550 |
| Federal | 77 | 4,530 | 4,378 | 4,272 | 4,218 |
| General government | 78 | 3,722 | 3,575 | 3.477 | 3,416 |
| Civilian | 79 | 1,984 | 1,913 | 1,870 | 1,845 |
|  | 80 | 1,738 | 1,662 | 1,607 | 1,571 |
| Government enterprises ............................................. | 81 | 808 | 803 | 795 | 802 |
| State and local ............................................................. | 82 | 13,805 | 13,950 | 14,143 | 14,332 |
| General government ................................................. | 83 | 12,922 | 13,079 | 13,282 | 13,466 |
| Education ........................................................... | 84 | 6,769 | 6,887 | 7,054 | 7,184 |
| Other ................................................................ | 85 | 6,153 | 6,192 | 6,228 | 6,282 |
| Government enterprises ............................................. | 86 | 883 | 871 | 861 | 866 |
| Rest of the world ${ }^{5}$............................................................. | 87 | -451 | -416 | -456 | -462 |

1. Equals the number of fustrime equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
2. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
3. Includes Coast Guaro.
4. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

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

Table 6.9C.-Hours Worked by Full-Time and Part-Time Employees by Industry Group
[Millions of hours]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Hours worked by fullitime and part-ime employees ... | 1 | 209,918 | 212,892 | 219,331 | 225,050 |
| Domestic Industries ............................................................ | 2 | 211,074 | 213,881 | 220,415 | 226,149 |
| Private Industries ............................................................. | 3 | 177,870 | 180,738 | 187,149 | 192,643 |
| Agriculture, forestry, and fishing ........................................ | 4 | 3,630 | 3.655 | 3,822 | 3,938 |
| Farms .......................................................................... | 5 | 1,820 | 1,741 | 1,832 | 1,841 |
| Agricultural sevices, forestry, and fishing ....................... | 6 | 1,810 | 1,914 | 1,990 | 2,097 |
| Mining ............................................................................ | 7 | 1,298 | 1,301 | 1,336 | 1,277 |
| Construction ................................................................ | 8 | 10,587 | 11,063 | 11,737 | 12,392 |
| Manufacturing | 9 | 36,524 | 36,436 | 37,041 | 37,207 |
| Durable goods ........................................................ | 10 | 21,261 | 21,462 | 22,062 | 22,320 |
| Nondurable goods ..................................................... | 11 | 15,263 | 14,974 | 14,979 | 14,887 |
| Transportation and public utilities ..................................... | 12 | 11,899 | 12,030 | 12,288 | 12,592 |
| Transportation ............................................................. | 13 | 7,622 | 7,856 | 8,005 | 8,195 |
| Communications ....................................................... | 14 | 2,430 | 2,462 | 2,575 | 2,709 |
| Electric, gas, and sanitary servicas .............................. | 15 | 1,787 | 1,712 | 1,708 | 1,688 |
| Wholesale trade ............................................................ | 16 | 12,133 | 12,055 | 12,415 | 12,741 |
| Retail trade ............................ | 17 | 32,569 | 32,937 | 33,842 | 34,581 |
| Finance, insurance, and real estate ................................... | 18 | 11,917 | 12,066 | 12,713 | 13,291 |
| Services .............................. | 19 | 57,373 | 59,195 | 61,955 | 64,624 |
| Government ....................................................................... | 20 | 33,204 | 33,143 | 33,268 | 33,506 |
| General government ................................................... | 21 | 29,765 | 29,728 | 29,864 | 30,086 |
| Government enterprises ................................................. | 22 | 3,439 | 3,415 | 3,402 | 3,420 |
| Rest of the world 1 ................................................................... | 23 | -1,156 | -880 | -1,084 | -1,099 |

1. Beginning with 1993, includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.
NOTE-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.10C.-Employer Contributions for Social insurance by Industry Group [Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Employer contributions for social insurance ............... | 1 | 264,453 | 275,425 | 290,149 | 305,906 |
| Domestic industries ............................................................ | 2 | 264,453 | 275,425 | 290,149 | 305,908 |
| Private industries ............................................................ | 3 | 223,126 | 233,535 | 247,336 | 261,495 |
| Agriculture, forestry, and fishing ....................................... | 4 | 2,773 | 2,893 | 2,974 | 3,067 |
| Mining .......................................................................... | 5 | 2,197 | 2,246 | 2,382 | 2,377 |
| Construction ................................................................ | 6 | 14,265 | 15,074 | 16,073 | 17,295 |
| Manufacturing | 7 | 53,618 | 54,524 | 57,018 | 58,629 |
| Durable goods | 8 | 33,108 | 33,751 | 35,494 | 36,712 |
| Nondurable goods .................................................... | 9 | 20,510 | 20,773 | 21,524 | 21,917 |
| Transportation and public utilities | 10 | 19,200 | 19,971 | 20,978 | 22,162 |
| Transportation .......................................................... | 11 | 11,626 | 12,051 | 12,590 | 13,298 |
| Communications ..................................................... | 12 | 4,353 | 4,638 | 5,048 | 5,468 |
| Electric, gas, and sanitary services .............................. | 13 | 3,221 | 3,282 | 3,340 | 3,396 |
| Whojesale trade ........................................................... | 14 | 18,422 | 19,144 | 20,321 | 21,533 |
| Retail trade .................................................................... | 15 | 27,501 | 28,304 | 29,287 | 30,505 |
| Finance, insurance, and real estate ................................. | 16 | 19,717 | 21,467 | 23,394 | 25,592 |
| Services ................................................................... | 17 | 65,433 | 69,912 | 74,909 | 80,335 |
| Governmenf ................................................................. | 18 | 41,327 | 41,890 | 42,813 | 44,501 |
| Rest of the world ............................................................. | 19 | ......... | ............ | ........... | ............" |

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

Table 6.11C.-Other Labor Income by Industry Group and by Type [Mililions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Other labor income ................................................... | 1 | 496,964 | 490,018 | 500,876 | 515,679 |
| By Industry group |  |  |  |  |  |
| Domestic Industries | 2 | 498,964 | 490,018 | 500,876 | 515,679 |
| Private industries | 3 | 336,813 | 323,287 | 330,666 | 343,129 |
| Agriculture, forestry, and fishing ...................................... | 4 | 2,253 | 2,352 | 2,376 | 2,406 |
| Mining ....................................................................... | 5 | 3,519 | 3,323 | 3,406 | 3,424 |
| Construction ................................................................. | 6 | 21,238 | 20,926 | 21,732 | 21,963 |
| Manufacturing .............................................................. | 7 | 108,89 | 92,794 | 95,571 | 98,568 |
| Durable goods ......................................................................................................... | 8 | 73,128 | 57,986 | 60,700 | 63,049 |
| Nondurable goods ..................................................... | 9 | 35,763 | 34,808 | 34,871 | 35,519 |
| Transportation and public utilities ...................................... | 10 | 34,427 | 33,480 | 33,713 | 34,564 |
| Transportation ......................................................... | 11 | 19,256 | 18,895 | 18,976 | 19,383 |
| Communications ....................................................... | 12 | 8,781 | 8,554 | 8,811 | 9,249 |
| Electric, gas, and sanitary services ............................. | 13 | 6,390 | 6,031 | 5,926 | 5,932 |
| Wholesale trade | 14 | 23,129 | 22,925 | 24,056 | 25,310 |
| Retail trade ................................................................... | 15 | 25,561 | 24,857 | 25,153 | 25,133 |
| Finance, insurance, and real estate ................................... | 16 | 30,153 | 29,885 | 30,962 | 33,401 |
| Services | 17 | 87,642 | 92,745 | 93,697 | 98,360 |
| Government .................................................................. | 18 | 160,151 | 183,731 | 170,210 | 172,550 |
| Rest of the world .............................................................. | 19 |  |  |  |  |
| By type |  |  |  |  |  |
| Employer contributions to pension and welfare funds ............. | 20 | 494,582 | 487,485 | 498,205 | 512,718 |
| Pension and profit-sharing ................................................... | 21 | 185,999 | 177,985 | 185,814 | 186,967 |
| Private pension and profit-sharing .................................... | 22 | 85,439 | 71,306 | 76,544 | 78,435 |
| Publicly administered government employee retirement plans | 23 | 100,560 | 106,679 | 109,270 | 108,532 |
| Federal civilian ${ }^{1}$...................................................... | 24 | 35,690 | 36,622 | 38,544 | 39,139 |
| Federal military ${ }^{2}$..................................................... | 25 | 23,154 | 26,876 | 26,670 | 26,293 |
| State and local ........................................................ | 26 | 41,716 | 43,181 | 44,056 | 43,100 |
| Private welfare funds ........................................................ | 27 | 308,583 | 309,500 | 312,391 | 325,751 |
| Group insurance ......................................................... | 28 | 266,103 | 267,156 | 270,933 | 284,675 |
| Group health insurance .............................................. | 29 | 256,621 | 257,159 | 260,654 | 274,298 |
| Group life insurance .................................................. | 30 | 9,482 | 9,997 | 10,279 | 10,377 |
| Workers' compensation ................................................. | 31 | 39,879 | 39,798 | 38,968 | 38,758 |
| Supplemental unemployment ............................................ | 32 | 2,601 | 2,546 | 2,490 | 2,318 |
| Other ${ }^{3}$.............................................................................. | 33 | 2,382 | 2,533 | 2,671 | 2,961 |
| Addendar |  |  |  |  |  |
| Benefits pald by pension and welfare funds ....................... | 34 | 637,250 | 663,710 | 706,206 | 747,129 |
| Pension and profit-sharing ............................................. | 35 | 322,073 | 344,857 | 377,573 | 402,849 |
| Private pension and profit-sharing ................................. | 36 | 188,400 | 203,514 | 225,281 | 241,051 |
| Pubilidy administered government employee retirement plans. | 37 | 133,673 | 141,343 | 152,292 | 161,798 |
| Federal civilian ${ }^{1}$.................................................... | 38 | 40,068 | 41,499 | 44,049 | 45,743 |
| Federal military ${ }^{2}$.................................................. | 39 | 28,111 | 29,174 | 30,596 | 31,446 |
| State and local .................................................... | 40 | 65,494 | 70,670 | 77,647 | 84,609 |
| Private welfare funds ........................................................................................ | 41 | 315,177 | 318,853 | 328,633 | 344,279 |
| Group insurance ....................................................... | 42 | 280,466 | 283,183 | 293,465 | 309,061 |
| Group heath insurance ........................................... | 43 | 264,449 | 266,179 | 276,360 | 290,792 |
| Group life insurance .............................................. | 44 | 16,017 | 17,004 | 17,106 | 18,269 |
| Workers' compensation .............................................. | 45 | 33,257 | 33,038 | 32,646 | 32,618 |
| Supplemental unemployment ....................................... | 46 | 1,454 | 2,632 | 2,522 | 2,600 |
| Personal contributions to publicly admindstered govermment employee retrement plans. | 47 | 27,589 | 29,192 | 30,738 | 32,027 |
| Federal civilian ............................................................... | 48 | 8,395 | 8,917 | 9,311 | 9,544 |
| State and local... | 49 | 19,194 | 20,275 | 21,427 | 22,483 |

1. Consists of civil service, foreign sevice, Public Health Service officers, Tennessee Valley Authority, Thrift Savings Fund, and several smail retirement programs.
2. Includes the Coast Guard.
3. Consists of judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of the peace.
Nore.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.12C.-Nonfarm Proprietors' Income by Industry Group [Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Nonfarm proprietors' Income | 1 | 447,780 | 475,987 | 504,219 | 532,237 |
| Agricuitural services, forestry, and fishing ............................. | 2 | 7,847 | 6,796 | 7,762 | 8,745 |
| Mining | 3 | 7,128 | 7,826 | 9,712 | 9,971 |
| Construction. | 4 | 56,072 | 59,857 | 61,994 | 66,252 |
| Manufecturing | 5 | 30,359 | 27,555 | 26,433 | 27,819 |
| Durable | 6 | 13,297 | 11,903 | 11,664 | 12,700 |
| Nondurable goods ............. | 7 | 17,062 | 15,652 | 14,769 | 14,919 |
| Transportation and public utillties | 8 | 37,477 | 41,588 | 43,630 | 43,928 |
| Transporiation ... |  | 15,895 | 16,338 | 17,419 | 18,849 |
| Communications | 10 | 10,498 | 10,965 | 10,862 | 9,403 |
| Electric, gas, and sanitary services.. | 11 | 11,084 | 14,285 | 15,349 | 15,676 |
| Wholesale trade .... | 12 | 13,987 | 14,704 | 13,390 | 14,980 |
| Retall trade | 13 | 41,105 | 42,936 | 45,159 | 46,417 |
| Finance, Insurance, and real estate .................................... | 14 | 49,829 | 61,408 | 70,345 | 74,382 |
| Services | 15 | 203,956 | 213,317 |  |  |
| Hotels and other lodging places | 16 | 2,248 | 2,707 | 2,188 | 2,636 |
| Personal service | 17 | 15,151 | 14,863 | 16.102 | 16,792 |
| Business services ............................................................. | 18 | 45,604 | 50,520 | 56,654 | 60,694 |
| Auto repair, services, and parking | 19 | 10,053 | 9,931 | 9,536 | 10,861 |
| Miscellaneous repair services | 20 | 5,333 | 4,942 | 4,852 | 5,54 |
| Motion pictures , .-............................................................. | 21 | 5,033 | 5,922 | 4,025 | 4,211 |
| Amusement and recreation sevvices. | 22 | 7,418 | 7,442 | 6,864 | 7,687 |
| Heath services | 23 | 50,061 | 50,526 | 50,146 | 51,169 |
| Legal sernces | $\begin{array}{r}24 \\ 25 \\ \hline\end{array}$ | 33,605 29,450 | 36,268 | 39,272 | 31,946 |

1. Consists of educational services; social services; museums, botanical and zoological gardens; membership or-
ganizatonst management and pubtic relations; and miscellaneous services, not efsewhere classified.
Note.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.13C.-Noncorporate Capital Consumption Aliowances by Industry Group [Millions of dollars]

|  | Line | 1996 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Noncorporate captal consumption allowances .... | 1 | 198,523 | 211,374 | 229,947 | 243,671 |
| Agricuiture, forestry, and fishing :... | 2 | 16,813 | 17,728 | 18,834 | 19,916 |
|  | 3 | 14,625 | 15,403 | 16,208 | 17,117 |
| Agricuitural senvices, forestry, and fishing ... | 4 | 2,188 | 2,324 | 2,606 |  |
| Minling | 5 | 5,970 | 5,886 | 8,657 | 7,261 |
| Construction | 6 | 5,278 | 5,811 | 6,415 | 6,898 |
| Manufacturing | 7 | 6,260 | 8,610 | 9,871 | 10,527 |
| Durable goods | 8 | 3,214 | 5,315 | 6,107 | 6,524 |
| Nondurabe goods ......................... | 9 | 3,046 | 3,296 | 3,764 | 4,003 |
| Transportation and public utillios | 10 | 14,601 | 18,710 | 21,983 | 22,402 |
| Transportation | 11 | 4,799 | 5,353 | 6,257 | 6,681 |
| Communications | 12 | 6,392 | 10,034 | 12,249 | 12,147 |
| Electric, gas, and sanitary services ... | 13 | 3.409 | 3,322 | 3,477 | 3,575 |
| Wholesale trade | 14 | 2,016 | 1,760 | 2,289 | 2,445 |
| Rotall trade. | 15 | 7,761 | 8,165 | 8,449 | 8,564 |
| Finance, insurance, and real estate |  | 109,909 | 114,281 | 121,490 | 129,979 |
| Finance and insurance. | 17 | 2.476 | 2,782 | 3,603 | 3,879 |
| Real estate .............. | 18 | 107,432 | 111,479 | 1178887 | 126,101 |
| Owner-0ccupied nonfarm housing | 19 | 46,271 61,161 | 48,805 62674 | 52,130 65757 | 75,799 |
| Other ........... | 20 | 61,161 | 62,674 | 65,757 | 70,301 |
| Services |  |  |  |  | 35,678 |
| Hotels and other lodging places | ${ }^{22}$ | 4,057 1,532 | 4,186 1,658 | 4,461 |  |
| Pusiness services | 24 | 9.320 | 9,106 | 10,793 |  |
| Auto repair, services, and parking .... | 25 | 2,479 | 2,304 | 3,139 |  |
| Miscellaneous repair serices ................................................ | ${ }^{26}$ | 512 | 543 | 489 |  |
| Motion pictures | 27 | 882 | 432 | 430 |  |
| Amusement and recreation services | 28 | 1,145 | 1,418 | 1.647 |  |
| Heatith services | ${ }^{29}$ | 4,110 | +1,962 | 1,922 |  |
| Other ${ }^{1}$.... | 31 | 4,176 | 4,231 | 4,704 |  |

1. Consists of educational senvices; social services; museums, botanical and zoological garciens; membership organizations; engineering and management services, except for commer
NoTE.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.14C.-Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and Industry Group [Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Inventory valuation adjustment to nonfarm incomes ... | 1 | -19,753 | 2,667 | 7,873 | 22,148 |
| Corporate business ... | 2 | -18,224 | 3,071 | 7,353 | 20,913 |
| Mining | 3 | -271 | -418 | 166 | 734 |
| Construction | 4 | -86 | -152 | -25 | 60 |
| Manufacturing | 5 | -6,453 | 5.370 | 3,189 | 12,445 |
| Durable goods ............................... | 6 | 264 | 5.790 | 2,260 | 8,112 |
| Nondurable goods .............................................................. | 7 | -6,717 | -420 | 929 | 4,333 |
| Transportation and public utilities. | 8 | -100 | -631 | 912 | 1,387 |
| Transportation ...................... | 9 | -210 | $-549$ | 568 | 956 |
| Communications | 10 | 106 | 144 | 214 | 330 |
| Electric, gas, and sanitary services ..... | 11 | 4 | -226 | 130 | 101 |
| Wholesale trade. | 12 | -6,159 | 1,013 | 2,263 | 5,934 |
| Retail trade ....... | 13 | -3,338 | -1,908 | 758 | 495 |
| Other. | 14 | $-1,877$ | -203 | 90 | -142 |
| Noncorporate business | 15 | -1,469 | -404 | 320 | 1,235 |
| MMning ........................... | 16 | -31 | -75 | 23 | 100 |
| Construction ........ | 17 | -15 | $-30$ | -5 | 13 |
| Manutacturing ... |  | -167 |  | 41 |  |
| Durable goods | $\left\lvert\, \begin{aligned} & 19 \\ & 20 \end{aligned}\right.$ | $\begin{array}{r} 17 \\ -184 \end{array}$ | ${ }_{-13}^{169}$ | 40 1 1 | 258 101 |
| Wholesale trade | 21 | -232 | 46 | 121 | 316 |
| Retail trade | 22 | -455 | -296 | 80 | 146 |
| Other. | 23 | -569 | -205 | 260 | 301 |

[^42]Table 6.15C.-Net Interest by Industry Group [Milions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Net Interest ........................................................... | 1 | 309,821 | 304,277 | 412,490 | 435,665 |
| Domestc Industries ............................................................ | 2 | 456,994 | 464,506 | 511,364 | 540,345 |
| Agriculture, forestry, and fishing ........................................... | 3 | 9,981 | 10,162 | 10,756 | 11,027 |
| Mining .......................................................................... | 4 | 1,806 | 1,913 | 2,148 | 2,331 |
| Construction .................................................................. | 5 | 363 | 535 | 659 | 900 |
| Manufacturing ................................................................ | 6 | 48,884 | 42,576 | 44,570 | 44,598 |
| Durable goods ........................................................... | 7 | 12,002 | 6,913 | 8,823 | 6,989 |
| Nondurable gcods ...................................................... | 8 | 36,882 | 35,664 | 35,748 | 37,609 |
| Transportation and public utilities ........................................ | 9 | 42,286 | 43,745 | 47,299 | 50,562 |
| Transportation ............................................................. | 10 | 6,609 | 6,419 | 6,991 | 7,527 |
| Communications ......................................................... | 11 | 13,389 | 14,678 | 16,802 | 17,871 |
| Electric, gas, and sanitary services ................................. | 12 | 22,288 | 22,649 | 23,506 | 25,164 |
| Wholesale trade .............................................................. | 13 | 9,036 | 8,559 | 11,739 | 12,261 |
| Retail trade ................................................................... | 14 | 14,925 | 15,946 | 16,598 | 17,831 |
| Finance, insurance, and real estate .................................... | 15 | 315,801 | 325,696 | 360,785 | 382,427 |
| Finance ................................................................... | 16 | -12,409 | -3,521 | 12,985 | 21,458 |
|  | 17 | 343,006 | 350,608 | 368,904 | 385,446 |
| Other ...................................................................... | 18 | -14,795 | -21,391 | -21,104 | -24,478 |
| Services ............................................................................ | 19 | 13,913 | 15,373 | 16,810 | 18,410 |
| Rest of the world ................................................................ | 20 | -67,174 | -78,228 | -06,874 | -104,681 |
| Receipls from the rest of the world $\qquad$ Less: Payments to the rest of the world $\qquad$ | $\begin{aligned} & 21 \\ & 22 \end{aligned}$ | $\begin{array}{\|} 102,139 \\ 169,313 \end{array}$ | $\begin{aligned} & 103,181 \\ & 181,409 \end{aligned}$ | $\begin{aligned} & 121,103 \\ & 219,977 \end{aligned}$ | $\begin{aligned} & 135,014 \\ & 239,695 \end{aligned}$ |

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

Table 6.16C.-Corporate Profits by Industry Group
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adiusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | 11 | III | N | 1 | 11 | III | N | 1 | II | III |
| Corporate profits with inventory valuation and capital consumption adjustments. | 1 | 668.3 | 753.9 | 837.9 | 846.1 | 737.2 | 748.9 | 754,8 | 774.5 | 803.6 | 831.6 | 862.8 | 853.5 | 858.3 | 847.9 | 843.8 | 834.3 | 882.0 | 875.5 | 883.7 |
| Domestic Industries | 2 | 576.3 | 653.0 | 729.8 | 746.0 | 838.6 | 652.9 | 656.3 | 664.3 | 701.6 | 718.6 | 753.0 | 745.9 | 750.5 | 740.6 | 757.2 | 736.0 | 77.7 | 7721 | 770.6 |
| Financial $\qquad$ <br> Nonfinancial $\qquad$ | 3 | $\begin{aligned} & 134.0 \\ & 442.3 \end{aligned}$ | $\begin{aligned} & 143.9 \\ & 509.1 \\ & \hline 9 \end{aligned}$ | $\begin{aligned} & 167.0 \\ & 562.8 \end{aligned}$ | 171.0 575.0 | $\begin{aligned} & 146.9 \\ & 491.6 \end{aligned}$ | $\begin{aligned} & 148.5 \\ & 504.4 \end{aligned}$ | $\begin{aligned} & 144.9 \\ & 511.4 \end{aligned}$ | 135.2 529.1 1 | $\begin{aligned} & 158.6 \\ & 543.0 \end{aligned}$ | $\begin{aligned} & 164.9 \\ & 553.7 \end{aligned}$ | $\begin{aligned} & 169.8 \\ & 583.2 \end{aligned}$ | 174.7 571.2 | 175.5 575.0 | 172.0 568.6 | $\begin{aligned} & 168.7 \\ & 588.5 \end{aligned}$ | $\begin{aligned} & 168.0 \\ & 568.0 \end{aligned}$ | 185.2 592.5 | 177.4 594.7 | 178.0 592.6 |
| Rest of the world ................................. | 5 | 92.0 | 100.9 | 100.1 | 100.0 | 98.7 | 96.0 | 98.4 | 110.3 | 101.9 | 113.1 | 109.8 | 107.6 | 107.8 | 107.4 | 88.6 | 98.3 | 104.3 | 103.3 | 113.1 |
| Receipls from the rest of the world $\qquad$ Less: Payments to the rest of the world $\qquad$ | $\frac{6}{7}$ | $\begin{gathered} 128.4 \\ 36.3 \end{gathered}$ | $\begin{gathered} 140.6 \\ 39.8 \end{gathered}$ | $\begin{array}{r} 159.7 \\ 51.6 \end{array}$ | $\begin{array}{r} 148.4 \\ 48.4 \end{array}$ | $\begin{array}{r} 135.3 \\ 36.7 \end{array}$ | $\begin{array}{r} 135.6 \\ 39.6 \end{array}$ | $\begin{array}{r} 140.1 \\ 41.7 \end{array}$ | $\begin{array}{r} 151.4 \\ 41.2 \end{array}$ | $\begin{array}{r} 155.1 \\ 53.2 \end{array}$ | $\begin{gathered} 163.1 \\ 50.1 \end{gathered}$ | 166.6 56.9 | 153.9 46.3 | 154.9 47.1 | $\begin{gathered} 154.9 \\ 47.5 \end{gathered}$ | $\begin{array}{r} 1377.1 \\ 50.5 \end{array}$ | $\left.\begin{gathered} 146.8 \\ 48.5 \end{gathered} \right\rvert\,$ | 157.0 52.7 | 164.1 60.8 | 175.9 62.8 |
| Corporats profits with inventory valuation adjustment. | 8 | 650.2 | 729.4 | 800.2 | 802.8 | 715.3 | 724.7 | 729.6 | 748.1 | 72.6 | 797.7 | 827.0 | 815.5 | 818.4 | 805.6 | 799.9 | 787.4 | 831.4 | 822.2 | 891.3 |
| Domestle industries... | 9 | 558.2 | 628.6 | 695.1 | 702.8 | 816.6 | 628.7 | 631.1 | 637.8 | 870.7 | 684.7 | 717.3 | 708.0 | 710.5 | 698.2 | 713.2 | 689.1 | 727.1 | 718.9 | 718.2 |
| Financial .i................................................... | 10 | 154.3 | 165.3 | 184.2 | 191.3 | 168.6 | 170.1 | 166.4 | 156.0 | 176.6 | 181.9 | 186.5 | 191.8 | 194.9 | 192.2 | 189.5 | 188.6 | 205.3 | 198.3 | 200.0 |
| Federal Reserve banks .................................... | 11 | 22.2 | 21.8 | 23.3 | 24.6 | 21.6 | 21.7 | 21.8 | 22.1 | $\underline{22.6}$ | 23.0 | 23.6 | ${ }_{164} 24$ | 24.5 | ${ }^{24.4}$ | 24.7 | 24.7 | 24.3 | 24.5 | 25.5 |
| Other ....................................................... |  | 132.1 | 143.5 | 160.9 | 166.7 516 | 147.0 | 148.4 | 144.6 | 133.9 | 154.0 | 158.9 | 162.9 | 167.7 | 170.4 | 167.8 | 164.8 | 163.9 | 180.9 | 173.7 | +74.6 |
| Nonfinancial .-.................................................. | 13 | 403.8 | 463.3 | 510.9 | 511.5 | 448.0 | 458.5 | 464.8 | 481.8 | 494.0 | 502.8 | 530.7 | 516.1 | 515.6 | 506.0 | 523.7 | 500.6 | 521.9 | 520.6 | 518.2 |
|  | 14 15 | $\begin{array}{r}166.1 \\ 77.6 \\ \hline\end{array}$ | 181.2 87.0 | ${ }^{185.6}$ | 168.4 95.1 | ${ }_{81,7}^{175.5}$ | 181.6 <br> 89.3 | ${ }^{181.8} 8$ | 188.7 <br> 88.8 | 179.0 84.1 | ${ }_{9}^{186.6}$ | 195.4 104.4 | 181.4 926 | ${ }_{8}^{170.8}$ | 169.2 89.7 | ${ }^{1719} 9$ | 161.7 | 171.0 1005 | 1678 | .......... |
| Praimary metali industries | 16 | 6.9 | 85.4 | 53.1 | 55.4 | $\begin{array}{r}\text { 51.4 } \\ \\ \hline\end{array}$ | 49.9 | ${ }_{6} 8.0$ | ${ }_{56.1} 8$ | 4.3 | 92.9 | 6.0 | 52.4 | 87.3 6.1 | ${ }^{89.4}$ | 57.0 | 5.0 | 1.7 | 1.2 |  |
| Fabricated metal products ..................... | 17 | 11.8 | 14.4 | 16.7 | 17.3 | 13.8 | 12.9 | 15.2 | 15.7 | 15.6 | 16.2 | 18.0 | 17.2 | 15.1 | 17.0 | 19.9 | 17.0 | 19.4 | 19.0 |  |
| Industrial machinery and equipment .......... | 18 | 12.9 | 15.0 | 13.5 | 14.6 | 17.9 | 15.4 | 13.5 | 13.0 | 9.5 | 13.6 | 16.4 | 14.7 | 8.8 | 14.6 | 15.7 | 19.4 | 16.6 | 18.6 | $\cdots$ |
| Electronic and other electric equipment ..... | 19 | 21.4 | 20.2 | 22.1 | 18.2 | 17.3 | 20.5 | 20.0 | ${ }^{22.8}$ | 21.7 | $\stackrel{21.6}{ }$ | 24.4 | 20.6 | 18.3 | ${ }^{16.2}$ | 16.9 | 21.4 | 20.5 | 19.6 |  |
| Motor vehicies and equipment ................. | 20 | -3 | 3.7 | 4.9 | 7.5 | . 7 | 6.0 | 6.9 | 1.1 | 4.8 | 3.3 | 7.4 | 4.1 | 7.8 | 5.7 | 6.6 | 9.8 | 10.7 | 10.4 |  |
|  | 22 | 24.9 | 28.4 | 30.9 | ${ }_{73.2}$ | 26,6 | 29.5 | 26.4 | 31.0 | 29.2 | 32.5 | 32.2 | 30.5 | 31.2 | 30.9 | 733.1 | 35.7 | 31.6 | 32.0 |  |
|  | 23 | ${ }_{26.7}$ | 21.6 | 22.1 | 17.0 | 22.8 | 18.9 | 20.3 | 24.6 | 21.8 | 21.1 | $\stackrel{11.3}{ }$ | 24.5 | 19.5 | 20.1 | 21.3 | 7.1 | 17.2 | 18.6 |  |
| Chemicals and allied products ................. | 24 | 26.7 | 25.5 | 26.0 | 20.6 | 27.0 | 26.9 | 24.7 | 23.5 | 25.9 | 25.6 | 27.0 | 25.5 | 24.6 | 18.8 | 19.0 | 20.0 | 25.1 | 20.8 |  |
| Petroleum and coal products .................... | 25 | 5.5 | 13.3 | 16.0 | 8.3 | 8.8 | 13.1 | 14.7 | 16.7 | 17.3 | 18.1 | 15.3 | 13.1 | 11.3 | 11.0 | 6.8 | 4.1 | -9 | -3 |  |
| Other ..................................... | 26 | 29.5 | 33.7 | 28.2 | 27.3 | 35.2 | 33.4 | 34.0 | 32.2 | 29.9 | 29.7 | 27.4 | 25.7 | 28.1 | 29.5 | 27.5 | 24.2 | 29.0 | 28.0 |  |
| Transportation and public ubilities ..................... | 27 | 85.8 | 91.4 | 104.7 | 109.0 | 88.0 | 93.6 | 90.4 | ${ }^{93.6}$ | 100.1 | 101.8 | 108.2 | 108.8 | 110.9 | 105.0 | 113.0 | 106.9 | 111.9 | 107.9 |  |
| Transportation ....................... | ${ }^{28}$ | 11.4 | 15.6 | 18.5 | 19.4 | 12.2 | 16.5 | 18.4 | 15.2 | 18.0 | 18.6 | 19.1 | 18.3 | 19.0 | 18.9 | 20.1 | 19.7 | 18.3 | 17.2 |  |
| Communications | 29 | 33.7 | 35.2 | 47.4 | 49.3 | 32.8 | 34.3 | 35.1 | 38.4 | 42.0 | 44.3 | 52.1 | 51.2 | 51.6 | 47.8 | 51.2 | 46.8 | 52.2 | 52.5 |  |
| Whecric, gas, and santlary services ...... | $3{ }^{31}$ | 40.7 29.4 | 40.6 | 38.8 | 40.2 | 43.0 | 427 372 | 36.9 | 40.0 | 40.1 | 38.8 | 37.0 | 39.3 | 40.3 | 38.4 50.1 | 41.7 | 40.5 | 41.5 | 38.2 |  |
| Rotail trade ........................................................ | 32 | 29.4 44.1 | 52.9 | 46.8 63.7 | 49.8 | 50.6 | 53.0 | 41.4 54.9 | 50.9 | 46.4 | 460.9 | 46.4 66.1 | 45.4 | 71.0 | 59.7 | 69.3 | 49.0 | 75,7 | 45.4 |  |
|  | 33 | 78.5 | 95.2 | 110.1 | 117.1 | 92.0 | 93.2 | 96.3 | 99.4 | 103.6 | 105.5 | 113.6 | 117.8 | 115.0 | 111.9 | 119.9 | 121.7 | 119.8 | 125.2 |  |
| 月est of the world. | 34 | 92.0 | 100.9 | 108.1 | 100.0 | 98.7 | 96.0 | 88.4 | 110.3 | 101.9 | 113.1 | 109.8 | 107.6 | 107.8 | 107.4 | 88.6 | 98.3 | 104.3 | 103.3 | 113.1 |

NoTE.-Estimates in this table are based on the 1987 Standard Industrial Classification.

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

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Corporate profits before tax ...................................... | 1 | 668,454 | 726,345 | 795,880 | 781,897 |
| Domestic Industries | 2 | 576,442 | 625,492 | 687,793 | 681,863 |
| Agriculture, forestry, and flshing |  | 1,842 | 2,950 | 3,400 | 3,725 |
| Farms ..... | 4 | 561 | 1,358 | ............ |  |
| Agricultural services, forestry, and fisking ........................... | 5 | 1,281 | 1,592 |  |  |
| Milining | 6 | 4,517 | 8,124 | 11,030 | 5,234 |
| Metal mining | 7 | 509 | -860 |  |  |
| Coal mining | 8 | 176 | 577 | ..... | .... |
| Oil and gas extraction | 9 | 2,872 | 7,492 | ..... | .... |
| Nonmetalicic minerals, except fuels | 10 | 960 | 915 |  |  |
| Construction | 11 | 17,265 | 21,932 | 24,506 | 25,607 |
| Manufacturing | 12 | 172,518 | 175,789 | 182,426 | 155,953 |
| Durable goods | 13 | 77,298 | 81,184 | 91,027 | 87,027 |
| Lumber and wood products | 14 | 5,970 | 3,138 | ............ | ............ |
| Furniture and fixtures . | 15 | 2,259 | 2,963 |  |  |
| Stone, clay, and glass products ..................................... | 16 | 4,811 | 4,390 |  |  |
| Primary metal industries .............................................. | 17 | 7,585 | 4,846 |  | ............ |
| Fabricated metal products ......................................... | 18 | 12,567 | 14,184 |  |  |
| Industrial machinery and equipment .............................. | 19 | 11,079 | 11,860 |  |  |
| Electronic and other electric equipment ........................... | 20 | 20,302 | 18,640 |  |  |
| Motor | 21 | 3 | 3,750 |  |  |
| Instruments and related produc | 23 | 4,578 | 6,927 |  |  |
| Miscellianeous manufacturing industries | 24 | 3,802 | 3,490 |  |  |
| Nondurable goods | 25. | 95,220 | 94,605 | 91,399 | 68,928 |
| Food and kindred products | 26 | 27,953 | 22,178 |  |  |
| Tobacco products | 27 | 1.749 | 1,791 |  |  |
| Textile mill products | 28 | 1,920 | 2,150 |  |  |
| Apparel and other textile products | 29 | 2,491 | 2,420 |  |  |
| Paper and allied products | 30 | 13,494 | 8,457 |  |  |
| Printing and publishing | 31 | 9,163 | 11,891 | ............ |  |
| Chemicals and alied products ..................................... | 32 | 28,057 | 25,838 | ............ |  |
| Petroleum and coal products ........................................ | 33 | 5,916 | 14,531 | .........ac. | ............ |
| Rubber and miscellianeous plastics products .................... | 34 | 4,018 | 5,068 | ............. |  |
| Leather and leather products .......................................... | 35 | 459 | 281 |  |  |
| Transportation and public utillities | 36 | 85,894 | 92,023 | 103,816 | 107,567 |
| Transportation | 37 | 11,613 | 16,157 | 17,963 | 18,462 |
| Rairoad transportation | 38 | 3.184 | 3,025 |  |  |
| Local and interuban passenger transit | 39 | 423 | 584 |  |  |
| Trucking and warehousing | 40 | 3,595 | 4,445 |  |  |
| Water transportation | 41 | 444 | 662 |  |  |
| Transportation by air.. | 42 | 2,166 | 5,168 |  |  |
| Pipelines, excepl natural gas | 43 | 788 | 772 |  |  |
| Transportation services ......... | 44 | 1,013 | 1,501 |  |  |
| Communications | 45 | 33,604 | 35,012 | 47,189 | 49,004 |
| Telephone and telegraph | 46 47 | 30,543 3,061 | 34,562 |  |  |
| Racio and | 47 | 3,061 | 450 |  |  |
| Electric, gas, and sanitary services ................................... | 48 | 40,677 | 40,854 | 38,664 | 40,101 |
| Wholesale trade | 49 | 35,546 | 41,588 | 44,495 | 4,308 |
| Retall trade | 50 | 47,471 | 54,806 | 62,938 | 69,256 |
| Finance, insurance, and real estate .................................... | 51 | 180,062 | 171,827 | 193,541 | 203,207 |
| Depository institutions | 52 | 99,679 | 99,677. |  |  |
| Federal Reserve banks .............................................. | 53 | 22,202 | 21,784 |  |  |
| Commercial and mutual depository institutions ................ | 54 | 77,477 | 77,893 |  |  |
| Nondepository institutions ............................................. | 55 | 19,594 | 22,356 | .... |  |
| Security and commodity brokers ..................................... | 56 | 1,806 | 5,121 |  |  |
| Insurance carriers ....................................................... | 57 | 24,444 | 28,529 | ............ |  |
| Insurance agents, brokers, and service .............................. | 58 | 4.129 | 4,453 |  |  |
| Real estate ............................................................... | 59 | 1,674 | 3,369 | ............ |  |
| Holding and other investment offices .................................. | 60 | 8.736 | 8,322 |  |  |
| Services ......................................................................... | 61 | 51,327 | 56,453 | 61,643 | 69,804 |
| Hotels and other lodging places ..................................... | 62 | 2,072 | 2,544 |  |  |
| Personal services ........................................................ | 63 | 2,510 | 2,327 |  |  |
| Business services ......................................................... | 64 | 18,917 | 20,679 |  |  |
| Auto repair, services, and parking ..................................... | 65 | 170 | 368 |  |  |
| Miscellaneous repair services ......................................... | 66 | 996 | 1,236 |  |  |
| Motion pictures ........................................................... | 67 | -395 | -155 |  |  |
| Amusement and recreation services ................................ | 68 | 1,315 | 2,439 |  |  |
| Other services | 69 | 25,742 | 27,015 |  |  |
| Health services | 70 | 15,198 | 15,477 |  |  |
| Legal services | 71 | 2,892 | 3,044 |  |  |
| Educational services ................................................... | 72 | 823 | 677 |  |  |
| Other ${ }^{1}$................... | 73 | 6,829 | 7,817 |  |  |
| Rest of the world ${ }^{2}$ | 74 | 92,012 | 100,853 | 108,087 | 100,034 |
| Receipts from the rest of the world $\qquad$ <br> Less: Payments to the rest of the world $\qquad$ | $\begin{aligned} & 75 \\ & 76 \end{aligned}$ | $\begin{array}{r} 128,354 \\ 36,342 \end{array}$ | $\begin{array}{r} 140,623 \\ 39,770 \end{array}$ | $\begin{array}{r} 159,713 \\ 51,626 \end{array}$ | $\begin{array}{r} 148,425 \\ 48,391 \end{array}$ |

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere class: fied.
2. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their of unincorporated foreign affiliates (line 75), net of corresponding payments (line 76)

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

Table 6.18C.-Federal, State, and Local Corporate Profits Tax Llability by Industry
[Millions of dollars]

|  |  |  |  |  |  |  |
| ---: | :--- | :--- | ---: | ---: | ---: | ---: |

1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and services, not elsewhere classified.
NOTE.-Estimakes in this table are based on the 1987 Standard Industrial Classification (SIC).

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

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Corporate profits after tax ........................................ | 1 | 457,478 | 502,700 | 557,626 | 541,657 |
| Domestic Industries ............................................................. | 2 | 365,468 | 401,847 | 449,559 | 441,623 |
| Agriculture, forestry, and fishing | 3 | 1,174 | 2,214 | 2,079 | 3,032 |
| Farms | 4 | 121 | 870 | ............ | ............. |
| Agricultural services, forestry, and fishing ........................... | 5 | 1,053 | 1,344 |  |  |
| Mining | 6 | 3,203 | 6,585 | 8,671 | 4,248 |
| Metal mining |  | 126 | -984 | ............ | ............ |
| Coal mining. | 8 | 39 | 388 | ............ | ..... |
| Oil and gas extraction | 9 | 2,350 | 6,548 | ............ | ............ |
| Nonmetailic minerals, except fuels ................................... | 10 | 688 | 633 |  |  |
| Construction ................................................................... | 11 | 14,565 | 18,781 | 21,044 | 23,093 |
| Manufacturing | 12 | 106,901 | 105,181 | 107,302 | 87,841 |
| Durable goods | 13 | 46,493 | 46,875 | 53,346 | 47,998 |
| Lumber and wood products | 14 | 4,283 | 2,347 | ............ | ............. |
| Furniture and fixdures.. | 15 | 1,517 | 2,051 |  |  |
| Stone, clay, and glass products ................................... | 16 | 3,429 | 2,965 | ............. | ............ |
| Primary metal industries | 17 | 5,467 | 3,230 |  | ............ |
| Fabricated metal products ........ | 18 | 9,391 | 10,513 | ............ |  |
| Industrial machinery and equipment .......... | 19 | 6,456 | 6,233 |  |  |
| Electronic and other electric equipment .......................... | 20 | 11,666 | 8,829 |  |  |
|  | 21 | $-2,274$ 2,191 | 3,960 |  |  |
| Instruments and related products | 23 | 2,051 | 3,921 |  |  |
| Miscellaneous manufacturing industries .......................... | 24 | 2,316 | 2,275 |  |  |
| Nondurable goods | 25 | 60,408 | 58,306 | 53,956 | 39,843 |
| Food and kindred products | 26 | 20,063 | 14,150 |  |  |
| Tobacco products | 27 | 691 | 773 | ............ | ............ |
| Textile mill products | 28 | 1,295 | 1.446 | ............ | ............ |
| Apparel and other textile products | 29 | 1,656 | 1,578 | ... | ............ |
| Paper and allied products. | 30 | 10,140 | 6,187 | ............ | ............ |
| Printing and publishing ............................................. | 31 | 5,604 | 7,301 | ............ | . $\cdot$.......... |
| Chemicals and allied products ...................................... | 32 | 15,663 | 14,149 | ............ | ............ |
| Petroleum and coal products ....................................... | 33 | 1,909 | 8,551 | ............ | -........... |
| Rubber and miscellaneous plastics products .................... | 34 | 3,082 | 3,981 | ............ | ............0 |
| Leather and leather products ......................................... | 35 | 305 | 190 |  | -........... |
| Transportation and pubilc utilities | 36 | 35,293 | 60,369 | 72,548 | 76,758 |
| Transportation ............................................................... | 37 | 7,374 | 11,259 | 12,547 | 13,137 |
| Railroad transportation .............................................. | 38 | 2,077 | 1,919 | ............ | ... |
| Local and interurban passenger transit | 39 | 364 | 515 | $\ldots$ | ............. |
| Trucking and warehousing ......................................... | 40 | 2,362 | 3,081 | ... |  |
| Water transportation | 41 | 157 | 414 | ............ |  |
| Transportation by air ................................................... | 42 | 1,180 | 3,611 | ..... | . |
| Pipelines, except natural gas ........................................ | 43 | 496 | 480 | .". | ............ |
| Transportation services ............................................. | 44 | 745 | 1,239 |  |  |
| Communications | 45 | 21,310 | 21,660 | 35,232 | 37,175 |
| Telephone and telegraph Padio and television | 46 47 | 19,976 1,334 | 22,049 |  |  |
|  | 47 |  |  |  |  |
| Electric, gas, and sanitary services .................................. | 48 | 26,612 | 27,450 | 24,769 | 26,443 |
| Wholesale trade | 49 | 26,130 | 31,040 | 34,177 | 31,963 |
| Retall trade | 50 | 34,968 | 40,794 | 47,130 | 52,069 |
| Finance, Insurance, and real estate .................................. | 51 | 82,452 | 92,696 | 108,056 | 108,590 |
| Depository institutions ................................................... | 52 | 50,599 | 55,160 |  |  |
| Fedoral Reserve banks ................................................................ | 53 | -1,187 | 1,701 |  |  |
| Commercial and mutual depository institutions ................ | 54 | 51,786 | 53,459 |  | ............. |
| Nondepository instilutions ............................................. | 55 | 15,064 | 17,397 | ............ | -........... |
| Security and commodity brokers ...................................... | 56 | -1,629 | 323 | ............ | ............ |
| Insurance carriors ....................................................... | 57 | 7,257 | 9,336 | ............ | ............ |
| Insurance agents, brokers, and senvice ............................. | 58 | 3,263 | 3,542 | ............. |  |
| Real estate .............................. | 59 | 584 | 1,573 |  |  |
| Holding and other investment offices ................................ | 60 | 7,314 | 5,365 |  |  |
| Services .......................................................................... | 61 | 40,780 | 44,207 | 47,932 | 54,032 |
| Hotels and other lodging places ...................................... | 62 | 1,435 | 1,814 | .... | ..... |
| Personal services .................................................... | 63 | 2,054 | 1,960 | .... | ..... |
| Business servicss .............................................................. | 64 | 15,019 | 15,764 | ..... | ............. |
| Auto repair, services, and parking ...................................... | 65 | -93 | 63 | .... | ............ |
| Miscellaneous repair services ........................................... | 66 | 862 | 1,071 | ............ | ............. |
| Motion pictures ................................................................ | 67 | -626 | -494 |  | .. |
| Amusement and recreation services .................................. | 68 | 737 | 1,605 | ... | ............. |
| Other services ............................................................. | 69 | 21,392 | 22,424 | ............. | ............. |
| Health services Legal services | 70 | 12,250 | 12,460 | ............ | ............ |
|  | 71 | 2,685 | 2,829 | ............ | ............. |
| Educational services Other ${ }^{1}$ $\qquad$ | 72 | 701 5,756 | 551 6,584 | ............ | ............ |
| lost of the world ${ }^{2}$ | 74 | 92,012 | 100,853 | 108,087 | 100,034 |
|  |  |  |  |  |  |
| Receipts from the rest of the world ............................................ | 75 | 128,354 | 140,623 | 159,713 | 148,425 |
| Less: Payments to the rest of the worid ..................................... | 76 | 36,342 | 39,770 | 51,626 | 48,391 |

1. Consists of social services; membership organizations; engineering and management services, except for commercial
2. Consists of receipts by all U.S. residents, including both corporations and persons, of dividends from their incorporated foreign affiliates, their share of reinvested eamings of their incorporated foreign affiliates, and earnings unincorporated foreign affiliates (line 75), net of corresponding payments (line 76)
NOTE.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table 6.20C.-Net Corporate Dividend Payments by Industry [Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Net corporate dividends | 1 | 254,207 | 297,711 | 333,990 | 348,595 |
| Domestic industriee | 2 | 221,034 | 257,325 | 204,758 | 314,647 |
| Agriculture, forestry, and flishling | 3 | 1,825 | 1,838 | 2,412 | 2,54 |
| Farms $\qquad$ <br> Agricultural services, forestry, and fishing | 4 | $1,083$ | ${ }^{1,014} 8$ |  |  |
| M | 6 | 3,588 | 3,436 | 4,273 | 4,059 |
| Metal mining | 7 | 746 | 504 |  |  |
| Coal mining .e.w............................................................ | 8 | 361 | 426 |  |  |
| Oil and gas extraction $\qquad$ <br> Nonmetallic minerals, except tuels $\qquad$ | 10 | $\begin{aligned} & 1,989 \\ & \hline 92 \end{aligned}$ | $\begin{array}{r} 1,898 \\ 613 \end{array}$ |  |  |
| Construction | 11 | 6,791 | 7,786 | 10,229 | 10,940 |
| Manutacturing | 12 | 61,390 | 68,331 | 75,844 | 96,373 |
| Durable goods | 13 | 21,634 | 22,167 | 27,081 | 34,702 |
| Lumber and wood products | 14 | 1,677 | 1.400 |  |  |
| Furniture and fixtures - .-.... | 15 | $\begin{aligned} & 646 \\ & 953 \\ & 953 \end{aligned}$ | ${ }^{5} 595$ |  |  |
| Stone, clay, and glass prooucts Primary metal industries | 17 | 1,806 | ${ }_{1}^{1,446}$ |  |  |
| Fabricated metal procucts. | 18 | 3,687 | 4,407 |  |  |
| Industrial machinery and equipment | 19 | 1,828 | 428 |  |  |
| Electronic and other electric equipment | 20 | 3,072 | 5,080 | ............ |  |
| Motor vehicles and equipment | 21 | 4,079 | 3,185 |  |  |
| Other transportation equipment | ${ }_{23}^{22}$ | ${ }_{2,227}^{844}$ | 1,446 1,643 |  |  |
| Miscellaneous menufacturing industries .... | 24 | $\stackrel{815}{ }$ | 1,282 |  |  |
| Nondurable goods | 26 | 39,766 | 46,164 | 48,763 | 61,679 |
| Food and kindred products | 26 |  |  |  |  |
| Tobacco products | 27 | -600 | -1,048 |  |  |
| Texile mill products | 28 | 941 |  |  |  |
| Apparel and ather texile products | 30 | ${ }_{2}^{1,094}$ | ${ }^{1,666}$ |  |  |
| Printing and publishing | 3 | 3,493 | 5,621 |  |  |
| Chemicals and allied products | 32 | 14,734 | 16,324 | .......... |  |
| Petrolieum and coal products. | 33 | ${ }^{5} .806$ | 3.242 | ............ |  |
| Rubber and miscellaneous plastics products $\qquad$ Leather and leather products | 34 <br> 35 | $\begin{gathered} 1,507 \\ 118 \end{gathered}$ | $\begin{gathered} 1,409 \\ 94 \end{gathered}$ |  |  |
| Transporiation and pubilc utilltles | 36 | 45,065 | 47,308 | 46,807 | 48,768 |
| Transportation. | 37 | 5,304 | 5,956 | 6,127 | 5,789 |
| Rairroad transportation | 38 | 2,176 | 1,579 |  |  |
| Local and interurban passenger transit .... | 39 | 92 | 125 | ............ |  |
| Trucking and warehousing ......... | 40 | 1,360 | 9,751 |  |  |
| Water transportation | $41$ | 226 | 488 |  |  |
| Transportation by air ............................................... | 4 | 344 | 442 | …....... |  |
| Pipelines, except natural gas $\qquad$ | 4 |  | $\begin{array}{r}403 \\ \hline 1,188\end{array}$ |  |  |
| Communications | 45 | 19,873 | 22,300 | 22,213 | 23,892 |
| Telephone and telegraph. | 46 | 18,788 | 20,868 |  |  |
| Radio and tolevision ... |  | 1,085 | 1,432 |  |  |
| Electric, gas, and sanilary services ................................ | 48 | 19,888 | 19,050 | 18,467 | 19,085 |
| Wholesale trade | 49 | 43,136 | 15,371 | 16,77 | 17,536 |
| Retail trade | 50 | 16,911 | 16,925 | 19,048 | 20,402 |
| Finance, Insurance, and reel estate | 51 | 49,876 | 68,157 | 77,776 | 81,590 |
| Depostiory institutions |  |  | 28,808 |  |  |
| Federal Reserve banks | 5 | 231 |  |  |  |
| Commercial and mutual depository institutions.. | 54 | 20,120 | 28,552 |  |  |
| Nondeposository institutions .-..... | 55 | 5,760 | 4,277 |  |  |
| insurance carriers | $\begin{aligned} & 56 \\ & 57 \end{aligned}$ | 12,988 | 13,932 |  |  |
| Insurance agents, brokers, and sevice | 58 | 2,626 | 3,372 |  |  |
| Real estate | 59 | 37 | 8 8,380 |  |  |
| Holding and other investment offices | 60 | 60 | 6,284 |  |  |
| Servicas |  |  |  | 31,593 | 32,397 |
| Hotals and other lodging places | 62 |  |  |  |  |
| Personal services | ${ }_{64}^{63}$ |  |  |  |  |
| Auto repair, services, and parking | 65 | 529 | 657 |  |  |
| Miscellaneous repail | 66 | 380 | 350 |  |  |
| Motion pictures | $67$ | 367 | 1,073 |  |  |
| Amusement and recreation services | 68 | 1,476 | 2, 2,625 |  |  |
| Other services |  | 9,216 | 11,300 |  |  |
| Heath services | 70 | 4,442 | 4,989 |  |  |
| Legal services .... | 71 |  | 1.156 |  |  |
| Oother ${ }^{1}$....................... | $\left.\right\|_{73} ^{72}$ | 3,515 | 4,902 |  |  |
| Rest of the world | 74 | 32,573 | 40,396 | 48,932 | 33,948 |
| Receipts from the rest of the world ${ }^{2}$ | 75 | 58,420 | 68,975 | 80,082 |  |
| Less: Payments to the rest of the world ${ }^{3}$....................... | 76 | 25,847 | 28,589 | 31,150 | 35,357 |

[^43]Table 6.21C.—Undistributed Corporate Profits by Industry [Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Undistributed corporate profits ................................. | 1 | 203,271 | 204,989 | 223,938 | 193,062 |
| Domestlc Industrles .......................................................... | 2 | 143,832 | 144,522 | 164,781 | 128,976 |
| Agriculture, forestry, and fiahing ....................................... | 3 | -851 | 376 | 287 | 448 |
| Farms ...................................................................... | 4 | -962 | -144 | ............ | ............ |
| Agricultural services, forestry, and fishing ........................... | 5 | 311 | 520 | ............ | ............ |
| Mining $\qquad$ | 6 | $-385$ | 3,149 | 4,398 | 180 |
| Metal mining $\qquad$ | 7 | -620 | -1,488 | ............. | ............. |
| Coal mining ............................................................... | 8 | -322 | -38 | ............. | - |
| Oil and gas extraction ................................................. | ${ }^{9}$ | 361 196 | 4,655 20 | ............ | ............ |
| Nonmetalic minerals, except tuels .................................... | 10 | 196 | 20 |  |  |
| Construction | 11 | 7,774 | 10,975 | 10,815 | 12,153 |
| Manufacturing ................................................................ | 12 | 46,511 | 36,850 | 31,458 | -8,532 |
| Durable goods | 13 | 24,859 | 24,708 | 26,265 | 13,296 |
| Lumber and wood products | 14 | 2,606 | 947 | ............ | ............. |
| Furniture and fixtures ........ | 15 | 871 | 1,494 | ... | ............ |
| Stone, clay, and glass products | 16 | 2,476 | 1,672 | ............ | ..........." |
| Primary metal industries .......... | 17 | 3,661 | 1,784 | ............ | ............. |
| Fabricated metal products | 18 | 5,704 | 6,106 | ............. | ............ |
| Industrial machinery and equipment | 19 | 4,628 | 5,805 | ..... | ............. |
| Electronic and other electric equipment ............................................... | 20 | 8,594 | 3,743 | ...... | ............. |
| Motor vehicles and equipment ..................................... | 21 | -6,353 | -2,628 | ..... | ............ |
| Other transportation equipment | 22 | $\begin{array}{r}1,347 \\ -176 \\ \hline\end{array}$ | 2,514 | .... | ............" |
| instruments and related products $\qquad$ Miscellaneous manufacturing industries | $\begin{aligned} & 23 \\ & 24 \end{aligned}$ | $\begin{array}{r}-176 \\ \hline 1,501\end{array}$ | 2,278 993 | ... | -........... |
| Nondurable goods ....................................................... | 25 | 20,652 | 12,142 | 5,193 | -21,828 |
| Food and kindred products ........................................... | 26 | 10,261 | -647 | ..." | . |
| Tobacce products ........................................................ | 27 | 1,291 | 1,821 | ..... | - |
| Textile mill products ................................................. | 28 | 354 | 455 | ............ | - |
| Apparel and other textite products ................................ | 29 | 565 | 510 | ............ |  |
| Paper and allied products ........................................... | 30 | 7,276 | 2,521 | ............. | . |
| Printing and publishing ............................................. | 31 | 2,111 | 1,680 | ............. | ............. |
| Chemicals and alilied products .................................... | 32 | 929 | -2,175 | ............ | ............. |
| Rubber and miscellaneous pla | 34 | 2,097 | 2, 572 |  |  |
| Leather and leather products | 35 | 187 | 2,96 |  |  |
| Transportation and pubilc utllities ...................................... | 36 | 10,228 | 13,063 | 25,741 | 27,989 |
| Transportation | 37 | 2.067 | 5,303 | 6,420 | 7,348 |
| Railroad transportation .............................................." | 38 | $\stackrel{-9}{ }$ | 340 | ...m........ | ..........." |
| Local and interurban passenger transit ........................... | 39 | 272 | 390 | ..." | ............ |
| Trucking and warehousing ............................................ | 40 | 992 | 1,330 | ............ | ............. |
| Water transportation ................................................... | 41 | -169 | -74 | ............ | ............. |
| Transportation by air ................................................. | 42 | 836 | 3,169 | ............. | ............. |
| Pipelines, except natural gas ....................................... | 43 | 137 | 77 | ............. | ............. |
| Transportation servicas ................................................. | 44 | 08 | 71 | ............ | ............ |
| Communications ......................................................... | 45 | 1.437 | -640 | 13,019 | 13,283 |
| Telephone and telegraph $\qquad$ <br> Radio and television | 46 | $\begin{array}{r}1.188 \\ \hline 249\end{array}$ | 1,181 -1.821 | ............ | ............ |
| Electric, gas, and sanitary services | 48 | 6,724 | 8,400 | 6,302 | 7,358 |
| Wholesale trade | 49 | 12,994 | 15,669 | 17,402 | 14,427 |
| Retall trade | 50 | 18,057 | 23,869 | 28,082 | 31,667 |
| Finance, insurance, and real estate | 51 | 32,576 | 24,839 | 30,280 | 27,000 |
| Depository institutions .................................................... | 52 | 30,248 | 26,352 | ............ |  |
| Federal Reserve banks ............................................. | 53 | -1,418 | 1,445 | ..... | ............ |
| Commercial and mutual depository institutions ................ | 54 | 31,666 | 24,907 | .- | ............. |
| Nondepository institutions ................................................ | 55 | 9,314 | 13,120 | ............. | - |
| Security and commodity brokers ...................................... | 56 | -3,813 | -2,781 | ............ | ............. |
| Insurance carriers ............................................................. | 57 | -5,731 | -4,596 | .... | ............. |
| Insurance agents, brokers, and sevvice ............................... | 58 | -637 | -170 | ...e........ | - |
| Regl estate ............................................................ | 69 | $\begin{array}{r} -6,753 \\ 7.674 \end{array}$ | -6,807 | ............" | - |
| Holding and other investment offices ................................. | 60 | $7,674$ | -919 |  |  |
| Services ........................................................................ | 61 | 17,728 | 16,032 | 16,338 | 21,635 |
| Hotels and other locging places ...................................... | 62 | 475 | 879 |  |  |
| Personal services ........................................................ | 63 | 1,055 | 988 |  |  |
| Business services ........................................................ | 64 | 5,894 | 5,501 | ..... |  |
| Auto repair, services, and parking .................................... | 65 | -622 | -694 | ............ |  |
| Niscellaneous repair services ......................................... | 66 | 482 | 721 |  |  |
| Motion pictures ........................................................... | 67 | -993 | -1,567 |  | ............. |
| Amusement and recreation services ................................ | 68 | -739 | -1,020 |  |  |
| Other services ............................................................ | 69 | 12,176 | 11,124 |  | ............. |
| Health services | 70 | 7,808 | 7,471 |  |  |
| Legal services | 71 | 1,728 | 1,673 |  |  |
| Educational servicas | 72 | 399 | 298 |  |  |
| Other ${ }^{1}$ | 73 | 2,241 | 1,682 |  |  |
| Rest of the world .............................................................. | 74 | 59,459 | 60,467 | 59,155 | 66,086 |
| Receipls from the rest of the world ${ }^{2}$ $\qquad$ <br> Less: Payments to the rest of the world ${ }^{3}$ $\qquad$ | $\begin{aligned} & 75 \\ & 76 \end{aligned}$ | 69,934 10,495 | 71,648 11,181 | $\begin{aligned} & 79,631 \\ & 20,476 \end{aligned}$ | $\begin{aligned} & 79,120 \\ & 13,034 \end{aligned}$ |

[^44]Table 6.22C.-Corporate Capital Consumption Allowances by Industry [Millions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Corporate capltal consumption allowances ................. | 1 | 530,744 | 568,072 | 614,037 | 662,486 |
| Agriculture, foresiry, and fishing | 2 | 4,795 | 4,939 | 4,985 | 5,495 |
| Farms | 3 | 3,193 | 3,198 | ............. | .... |
| Agricultural services, forestry, and fishing ............................. | 4 | 1,602 | 1,741 | ............ | ............ |
| Mining | 5 | 9,408 | 0,860 | 11,619 | 13,005 |
| Metal mining | 6 | 1,471 | 1,373 | 11,610 | 13,005 |
| Coal mining | 7 | 1,268 | 1,216 | ............. | ............. |
| Oil and gas extraction | 8 | 5,353 | 5,636 | ...10.a...... | ............ |
| Nonmetallic minerals, except fuels | 9 | 1,314 | 1,635 |  |  |
| Construction ..................................................................... | 10 | 10,850 | 12,084 | 13,595 | 14,825 |
| Manufacturing | 11 | 188,851 | 204,984 | 213,791 | 227,344 |
| Durable goods | 12 | 107,442 | 117,387 | 126,256 | 134,276 |
| Lumber and wood products | 13 | 3,837 | 3,898 |  |  |
| Furniture and fixtures ........ | 14 | 1,146 | 1,286 |  |  |
| Stone, clay, and glass products | 15 | 3,773 | 3,803 | ............ |  |
| Primary metal industries .......... | 16 | 6,812 | 6,707 |  | ...0 |
| Fabricated metal products | 17 | 7,044 | 8,004 | ............ | ... |
| Industrial machinery and equipment | 18 | 11,007 | 10,296 |  |  |
| Electronic and other electric equipment | 19 | 26,218 | 30,230 |  |  |
| Motor vehicles and equipme | 20 | 32,147 | 36,813 |  |  |
| Other transportation equipment | 21 | 7,624 | 7,334 |  |  |
| Instruments and related products | 22 | 5,518 | 6,088 |  |  |
| Miscellaneous manufacturing industries ............................. | 23 | 2,316 | 2,928 |  |  |
| Nondurable goods | 24 | 81,409 | 87,597 | 87,535 | 93,068 |
| Food and kindred products | 25 | 10,327 | 16,053 |  |  |
| Tobacco products | 26 | 1,620 | 2,039 | ............ |  |
| Textile mill products | 27 | 2,940 | 2,867 |  |  |
| Apparel and other textile products | 28 | 1,324 | 1,501 |  |  |
| Paper and allied products | 29 | 9,380 | 9,096 |  |  |
| Printing and publishing | 30 | 4,877 | 5,343 |  |  |
| Chemicals and allied products | 31 | 20,801 | 23,389 |  |  |
| Petroleum and coal products .................... | 32 | 25,261 | 22,493 |  |  |
| Rubber and miscellaneous plastics products........ | 33 | 4,322 | 4,604 |  |  |
| Leather and leather products ................................ | 34 | 557 | 212 |  | ..........", |
| Transportailon and public utilities | 35 | 112,732 | 111,809 | 116,667 | 126,897 |
| Transportation | 36 | 28,879 | 29,912 | 31,098 | 33,804 |
| Railroad transportation | 37 | 4,989 | 4,789 |  |  |
| Local and interurban passenger transit | 38 | 725 | 852 | .... |  |
| Trucking and warehousing | 39 | 10,131 | 10,570 |  |  |
| Water transportation | 40 | 1,691 | 1,577 |  |  |
| Transportation by air | 41 | 9,127 | 9,725 |  |  |
| Pipelines, except natural gas .......................................... | 42 | 64 | 131 | ............ |  |
| Transportation services ..................................................... | 43 | 2,152 | 2,268 |  |  |
| Communications | 44 | 43,576 | 45,052 | 49,563 | 53,900 |
| Telephone and telegraph | 45 | 36,922 | 38,555 | ............ |  |
| Radio and television | 46 | 6,654 | 6,497 |  |  |
| Electric, gas, and sanitary services | 47 | 40,277 | 36,845 | 36,006 | 39,193 |
| Wholesale trade | 48 | 41,786 | 46,827 | 52,661 | 56,268 |
| Retall trade | 49 | 35,725 | 40,077 | 43,444 | 47,389 |
| Finance, Insurance, and real estate ...................................... | 50 | 66,184 | 70,050 | 82,394 | 89,964 |
| Depository institutions | 51 | 31,412 | 34,671 |  |  |
| Federal Reserve banks | 52 | 245 | 256 |  |  |
| Commercial and mutual depository Institutions .................... | 53 | 31,167 | 34,415 |  |  |
| Nondepository institutions | 54 | 5,821 | 6,696 |  |  |
| Security and commodity brokers .......................................... | 55 | 1,769 | 2,604 |  |  |
| Insurance carriers ........................................................... | 56 | 14,133 | 13,825 |  |  |
| Insurance agents, brokers, and service ................................... | 57 | 936 | 1,029 | ... |  |
| Real estate ................................................................... | 58 | 8,405 | 8,641 |  |  |
| Holding and other investment offices .................................... | 59 | 3,708 | 2,584 |  |  |
| Services ......................................................................... | 60 | 60,415 | 67,462 | 74,881 | 81,299 |
| Hotels and other lodging places ......................................... | 61 | 3,543 | 4,294 |  |  |
| Personal services | 62 | 1,801 | 1,775 | $\cdots$ |  |
| Business services ........ | 63 | 23,671 | 29,417 | ............. |  |
| Auto repair, services, and parking | 64 | 12,155 | 12,427 | ............ |  |
| Miscellaneous repair services .............................................. | 65 | 751 | 809 | ............ |  |
| Motion pictures ......... | 66 | 649 | 787 | ............ |  |
| Amusement and recreation sevices | 67 | 3,303 | 2,566 | ............ |  |
| Other services ..... | 68 | 14,542 | 15,387 | ............ |  |
| Health services | 69 | 7,760 | 7,741 | ............ |  |
| Legal services........ | 70 | 735 | 834 | $\cdots$ |  |
| Educational services | 71 | 383 | 513 | ...... | ..........". |
| Other ${ }^{1}$ | 72 | 5,664 | 6,299 | ....... |  |
| 1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and sevices, not elsewhere classified. |  |  |  |  |  |
|  |  |  |  |  |  |
| NoTE.-Estimates in this table are based on the 1987 Standard | dustria | assif | (SIC) |  |  |

## 7. Quantity and Price Indexes

Table 7.1.-Quantity and Price Indexes for Gross Domestic Product
[Index numbers, 1996=100]


Table 7.1.-Quantity and Price Indexes for Gross Domestic Product-Continued
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | 11 | III | N | 1 | 11 | III | IV | 1 | II | III |
| Exports of goods and services: <br> Current dollars $\qquad$ <br> Chain-type quantity index $\qquad$ <br> Chain-type price index $\qquad$ <br> implicit price deflator $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 45 | 93.64 | 100.00 | 110.73 | 110.54 | 97.61 | 98.92 | 99.02 | 104.45 | 106.34 | 110.42 | 113.09 | 113.09 | 111.46 | 109.83 | 108.57 | 112.32 | 110.61 | 111.90 | 115.39 |
|  | 46 | 92.37 | 100.00 | 112.73 | 115.21 | 96.73 | 98.35 | 99.19 | 105.72 | 107.97 | 112.09 | 115.18 | 115.68 | 115.23 | 114.07 | 113.60 | 117.92 | 116.27 | 117.41 | 120.71 |
|  | 47 | 101.38 | 100.00 | 98.23 | 95.95 | 100.89 | 100.55 | 99.79 | 98.77 | 98.47 | 98.50 | 98.18 | 97.76 | 96.72 | 96.27 | 95.57 | 95.25 | 95.13 | 95.30 | 95.59 |
|  | 48 | 101.38 | 100.00 | 98.23 | 95.95 | 100.92 | 100.57 | 99.82 | 98.80 | 98.49 | 98.51 | 98.19 | 97.76 | 96.72 | 96.28 | 95.57 | 95.25 | 95.13 | 95.30 | 95.69 |
| Exports of goods: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................ | 49 | 94.41 | 100.00 | 111.41 | 110.17 | 98.28 | 98.86 | 99.52 | 103.34 | 106.63 | 110.88 | 113.97 | 114.16 | 112.03 | 108.64 | 107.89 | 112.11 | 109.04 | 110.04 | 114.37 |
| Chain-type quantity index .............................. | 50 | 91.97 | 100.00 | 114.51 | 116.89 | 96.89 | 97.92 | 99.81 | 105.39 | 108.99 | 113.66 | 117.20 | 118.21 | 117.38 | 114.69 | 115.14 | 120.35 | 117.46 | 118.71 | 123.16 |
| Chain-type price index .................................. | 51 | 102.65 | 100.00 | 97.29 | 94.25 | 101.40 | 100.92 | 99.67 | 98.01 | 97.81 | 97.55 | 97.24 | 96.57 | 95.44 | 94.71 | 93.70 | 93.15 | 92.83 | 92.69 | 92.86 |
| Implicit price deflator ..................................... | 52 | 102.65 | 100.00 | 97.29 | 94.25 | 101.43 | 100.97 | 99.71 | 98.05 | 97.83 | 97.56 | 97.25 | 96.58 | 95.45 | 94.72 | 93.70 | 93.15 | 92.83 | 92.69 | 92.87 |
| Exports of services: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................. | 53 | 91.77 | 100.00 | 109.10 | 111.46 | 96.00 | 99.05 | 97.80 | 107.15 | 105.65 | 109.31 | 110.96 | 110.48 | 110.07 | 112.70 | 110.23 | 112.83 | 114.41 | 116.39 | 117.84 |
| Chain-type quantity index .............................. | 54 | 93.36 | 100.00 | 108.49 | 111.19 | 96.34 | 99.44 | 97.73 | 106.49 | 105.55 | 109.36 | 110.37 | 109.68 | 110.13 | 112.48 | 109.93 | 112.22 | 113.35 | 114.24 | 115.00 |
| Chain-type price index ................................... | 55 | 98.30 | 100.00 | 100.56 | 100.24 | 99.66 | 99.62 | 100.09 | 100.63 | 100.10 | 100.88 | 100.54 | 100.73 | 99.95 | 100.20 | 100.27 | 100.55 | 100.94 | 101.88 | 102.47 |
| Implicit price deflator ..................................... | 56 | 98.30 | 100.00 | 100.56 | 100.24 | 99.65 | 99.61 | 100.08 | 100.61 | 100.10 | 100.87 | 100.53 | 100.73 | 99.95 | 100.20 | 100.27 | 100.55 | 100.94 | 101.88 | 102.47 |
| imports of goods and services: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ....................... | 57 | 93.74 | 100.00 | 109.67 | 115.86 | 96.47 | 99.10 | 101.35 | 103,08 | 105.62 | 108.27 | 112.05 | 112.75 | 113.35 | 115.67 | 115.75 | 118.68 | 121.32 | 127.09 | 133.46 |
| Chain-type quantity index ................................. | 58 | 92.05 | 100.00 | 113.72 | 126.89 | 95.64 | 98.68 | 102.05 | 103.63 | 107.43 | 112.22 | 116.86 | 118.35 | 122.41 | 126.21 | 127.81 | 131.14 | 135.07 | 139.69 | 144.52 |
| Chaintype price index ..................................... | 59 | 101.83 | 100.00 | 96.45 | 91.31 | 100.87 | 100.42 | 99.28 | 99.43 | 98.27 | 96.43 | 95.85 | 95.24 | 92.57 | 91.63 | 90.55 | 90.48 | 89.81 | 90.96 | 92.33 |
| Implicit price deflator ........................................... | 60 | 101.83 | 100.00 | 96.45 | 91.31 | 100.87 | 100.43 | 99.31 | 99.47 | 98.32 | 96.48 | 95.88 | 95.27 | 92.60 | 91.65 | 90.56 | 90.50 | 89.82 | 90.98 | 92.35 |
| Imports of goods: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ........................................... | 61 | 93.73 | 100.00 | 109.50 | 115.10 | 96.32 | 99.20 | 101.27 | 103.21 | 105.44 | 108.14 | 111.87 | 112.54 | 112.92 | 114.92 | 114.70 | 117.85 | 120.53 | 126.47 | 133.48 |
| Chain-type quantity index ............................... | 62 | 91.43 | 100.00 | 114.21 | 127.62 | 95.22 | 98.65 | 102.13 | 104.00 | 107.60 | 112.90 | 117.42 | 118.92 | 122.87 | 126.87 | 128.40 | 132.33 | 136.33 | 141.34 | 147.07 |
| Chain-type price index ................................... | 63 | 102.51 | 100.00 | 95.88 | 90.19 | 101.15 | 100.54 | 99.13 | 99.18 | 97.94 | 95.73 | 95.23 | 94.61 | 91.87 | 90.55 | 89.30 | 89.03 | 88.38 | 89.46 | 90.73 |
| Implicit price deflator. | 64 | 102.51 | 100.00 | 95.88 | 90.19 | 101.15 | 100.56 | 99.16 | 99.24 | 98.00 | 95.78 | 95.28 | 94.64 | 91.90 | 90.58 | 89.33 | 89.06 | 88.41 | 89.48 | 90.76 |
| Imperts of services: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................. | 65 | 93.79 | 100,00 | 110.60 | 119.86 | 97.25 | 98.59 | 101.75 | 102.40 | 106.57 | 108.96 | 112.99 | 113.87 | 115.60 | 119.58 | 121.24 | 123.03 | 125.48 | 130.28 | 133.35 |
| Chain-type quantity index .............................. | 66 | 95.40 | 100.00 | 111.19 | 123.21 | 97.86 | 98.85 | 101.64 | 101.65 | 106.52 | 108.76 | 113.99 | 115.47 | 120.01 | 122.83 | 124.75 | 125.24 | 128.81 | 131.58 | 132.12 |
| Chain-type price index ................................... | 67 | 98.31 | 100.00 | 99.47 | 97.29 | 99.40 | 99.75 | 100.11 | 100.74 | 100.02 | 100.16 | 99.10 | 98.60 | 96.32 | 97.36 | 97.21 | 98.26 | 97.43 | 99.03 | 100.95 |
| Implicit price defiator ..................................... | 68 | 98.31 | 100.00 | 99.47 | 97.29 | 99.38 | 99.74 | 100.10 | 100.74 | 100.04 | 100.19 | 99.12 | 98.62 | 96.32 | 97.55 | 97.19 | 98.24 | 97.41 | 99.02 | 100.93 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ................................................ | 69 | 96.49 | 100.00 | 104.15 | 107.58 | 98.64 | 100.07 | 100.10 | 101.19 | 102.38 | 103.98 | 104,79 | 105.45 | 105.42 | 107.35 | 108.21 | 109,34 | 111.76 | 112.93 | 115.08 |
| Chain-type quantity index ................................... | 70 | 98.87 | 100.00 | 102.33 | 104.10 | 98.77 | 100.58 | 100.01 | 100.64 | 101.06 | 102.47 | 102.91 | 102.89 | 102.62 | 104.13 | 104.46 | 105.20 | 106.52 | 106.86 | 107.98 |
| Chain-type price index ....................................... | 71 | 97.59 | 100.00 | 101.78 | 103.34 | 99.87 | 99.49 | 100.09 | 100.55 | 101.31 | 101.47 | 101.84 | 102.49 | 102.73 | 103.10 | 103.60 | 103.94 | 104.93 | 105.69 | 106.58 |
| Implicit price deflator ........................................ | 72 | 97.59 | 100.00 | 101.78 | 103.34 | 99.87 | 99.49 | 100.09 | 100.55 | 101.31 | 101.47 | 101.83 | 102.49 | 102.73 | 103.09 | 103.59 | 103.94 | 104.92 | 105.68 | 106.58 |
| Federal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................... | 73 | 98.11 | 100.00 | 101.17 | 101,38 | 99.81 | 101.06 | 99.53 | 99.60 | 99.74 | 102.15 | 101.75 | 101.04 | 98.97 | 102.00 | 101.52 | 102.84 | 104.85 | 105.64 | 107.12 |
| Chain-type quantity index ............................. | 74 | 100.91 | 100.00 | 99.88 | 98.97 | 99.52 | 101.61 | 99.60 | 99.27 | 98.55 | 100.90 | 100.56 | 99.48 | 96.96 | 99.71 | 99.14 | 100.08 | 99.97 | 100.49 | 101.46 |
| Chain-type price index ................................. | 75 | 97.22 | 100.00 | 101.30 | 102.38 | 100.28 | 99.46 | 99.93 | 100.34 | 101.20 | 101.24 | 101.18 | 101.57 | 102.07 | 102.30 | 102.41 | 102.76 | 104.89 | 105.13 | 105.59 |
| Implicit price deflator ................................................. | 76 | 97.23 | 100.00 | 101.30 | 102.39 | 100.29 | 99.46 | 99.93 | 100.33 | 101.20 | 101.24 | 101.18 | 101.57 | 102.07 | 102.30 | 102.41 | 102.75 | 104.89 | 105.12 | 105.58 |
| National defense: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Curtent dollars ........................................ | 77 | 98.20 | 100.00 | 98.74 | 97.65 | 99.75 | 101.20 | 99.62 | 99.44 | 97.20 | 99.41 | 99.29 | 99.06 | 94.94 | 97.46 | 99.34 | 98.85 | 99.66 | 99.25 | 102.42 |
| Chain-lype quantity indox ............................ | 78 | 101.37 | 100.00 | 97.55 | 95.71 | 99.82 | 101.68 | 99.55 | 98.95 | 96.04 | 98.27 | 98.23 | 97.65 | 93.21 | 95.69 | 97.33 | 96.61 | 95.64 | 95.01 | 97.61 |
| Chain-type price index ................................ | 79 | 96.88 | 100.00 | 101.22 | 102.03 | 99.93 | 99.52 | 100.06 | 100.49 | 101.20 | 101.16 | 101.07 | 101.45 | 101.86 | 101.85 | 102.07 | 102.32 | 104.21 | 104.47 | 104.93 |
| Implicit price deflator ................................. | 80 | 96.88 | 100.00 | 101.22 | 102.03 | 99.93 | 99.53 | 100.06 | 100.49 | 101.20 | 101.16 | 101.07 | 101.44 | 101.86 | 101.85 | 102.07 | 102.32 | 104.20 | 104.46 | 104.93 |
| Nondefense: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ....................................... | 81 | 97.92 | 100.00 | 106.14 | 108.87 | 99.93 | 100.78 | 99.36 | 99.93 | 104,94 | 107.74 | 106.79 | 105.10 | 107.21 | 111.30 | 105.98 | 110.99 | 115.48 | 118.72 | 116.74 |
| Chain-type quantity index ........................... | 82 | 99.98 | 100.00 | 104.63 | 105.63 | 98.91 | 101.47 | 99.71 | 99.91 | 103.69 | 106.28 | 105.32 | 103.28 | 104.60 | 107.89 | 102.85 | 107.16 | 108.77 | 111.62 | 109.29 |
| Chain-type price index .............................. | 83 | 97.93 | 100.00 | 101.45 | 103.07 | 101,00 | 99.32 | 99.65 | 100.03 | 101.19 | 101.38 | 109.41 | 101.81 | 102.49 | 103.15 | 103.05 | 103.59 | 106.18 | 106.37 | 106.82 |
| Implicit price deflator .................................. | 84 | 97.93 | 100.00 | 101.44 | 103.07 | 101.03 | 99.32 | 99.65 | 100.02 | 101.20 | 101.38 | 101.40 | 101.81 | 102.49 | 103.16 | 103.04 | 103.58 | 106.17 | 106.36 | 106.82 |
| State and local: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current doilars ............................................. | 85 | 95.52 | 100.00 | 105.93 | 111.31 | 97.94 | 99.48 | 100.44 | 102.14 | 103.96 | 105.08 | 106.61 | 108.09 | 109.27 | 110.54 | 112.20 | 113.22 | 115.88 | 117.29 | 119.83 |
| Chain-type quantity index ........................... | 86 | 97.66 | 100.00 | 103.79 | 107.14 | 98.32 | 99.97 | 100.25 | 101.46 | 102.55 | 103.41 | 104.30 | 104.91 | 105.98 | 106.75 | 107.61 | 108.23 | 110.39 | 110.64 | 111.84 |
| Chain-type price index .................................. | 87 | 97.81 | 100.00 | 102.06 | 103.89 | 99.62 | 99.52 | 100.19 | 100.68 | 101.38 | 101.62 | 102.22 | 103.03 | 103.11 | 103.56 | 104.27 | 104.62 | 104.98 | 106.02 | 107.15 |
| Implicit price deflator ....................................... | 88 | 97.81 | 100.00 | 102.06 | 103.89 | 99.61 | 99.51 | 100.19 | 100.67 | 101.37 | 101.61 | 102.21 | 103.02 | 103.11 | 103.55 | 104.27 | 104.61 | 104.97 | 106.01 | 107.14 |
| NOTES.-Chain-lype quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. lmplicit price defiators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained- |  |  |  |  |  |  |  | dollar output multiplied by 100. <br> Percent changes from preceding period for items in this table are shown in table 8.1. Contributions to the percent change in real gross domestic product are shown in table 8.2. |  |  |  |  |  |  |  |  |  |  |  |  |

Table 7.2.-Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases
[index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adiusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | II | III | N | 1 | 11 | III | IV | 1 | II | III |
| Grose domestic product. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................... | 1 | 94.72 | 100.00 | 106.24 | 112.12 | 97.65 | 99.61 | 100.59 | 102.15 | 104.00 | 105.71 | 107.06 | 108.19 | 110.21 | 111.14 | 112.60 | 114.52 | 116.12 | 117.06 | 118.97 |
| Chain-type quantity index .................................. | 2 | 96.47 | 100.00 | 104,50 | 109.00 | 98.19 | 99.84 | 100.39 | 101.59 | 102.82 | 104.12 | 105.14 | 105.94 | 107.67 | 108.24 | 109.25 | 110.83 | 111.84 | 112.36 | 113.88 |
| Chain-type price index .................................... | 3 | 98.19 | 100.00 | 101.66 | 102.86 | 99.46 | 99.77 | 100.21 | 100.56 | 101.14 | 101.53 | 101.83 | 102.15 | 102.41 | 102.70 | 103.06 | 103.28 | 103.79 | 104.13 | 104.42 |
| Implicit price deflator ........................................ | 4 | 98.19 | 100.00 | 101.66 | 102.86 | 99.45 | 99.77 | 100.20 | 100.55 | 101.15 | 101.53 | 101.82 | 102.12 | 102.35 | 102.68 | 103.07 | 103.33 | 103.83 | 104.19 | 104.47 |
| Final sales of domestic product: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................... | 5 | 94.66 | 100.00 | 105.77 | 111.63 | 97.94 | 99.61 | 100.33 | 102.12 | 103.72 | 104.93 | 106.73 | 107.70 | 109.36 | 111.05 | 112.09 | 114.04 | 115.91 | 117.29 | 118.95 |
| Chain-type quantity index .................................... | 6 | 96.43 | 100.00 | 104.02 | 108.46 | 98.48 | 99.84 | 100.13 | 101.55 | 102.54 | 103.33 | 104.78 | 105.41 | 106.73 | 108.06 | 108.69 | 110.34 | 111.59 | 112.52 | 113.79 |
| Chaintype price index ....................................... | 7 | 98.16 | 100.00 | 101.69 | 102.93 | 99.46 | 99.77 | 100.21 | 100.56 | 101.16 | 101.56 | 101.86 | 102.18 | 102.47 | 102.77 | 103.13 | 103,36 | 103.88 | 104.24 | 104.54 |
| Implicit price deflator .......................................... | 8 | 98.16 | 100.00 | 101.69 | 102.93 | 99.45 | 99.77 | 100.20 | 100.56 | 101.15 | 101.55 | 101.86 | 102.18 | 102.46 | 102.76 | 103.13 | 103.35 | 103.87 | 104.23 | 104.54 |
| Gross domestic purchases: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ................................................ | 9 | 94.72 | 100.00 | 106.16 | 112.75 | 97.51 | 99.62 | 100.85 | 102.01 | 103.94 | 105.50 | 107.00 | 108.20 | 110.45 | 111.84 | 113.43 | 115.27 | 117.36 | 118.85 | 121.13 |
| Chain-type quantity index .................................. | 10 | 96.38 | 100.00 | 104.71 | 110.39 | 98.03 | 99.86 | 100.72 | 101.39 | 102.81 | 104.22 | 105.44 | 106.35 | 108.58 | 109.68 | 110.91 | 112.39 | 113.99 | 114.88 | 116.58 |
| Chain-type price index ..................................... | 11 | 98.28 | 100.00 | 101.39 | 102.14 | 99.48 | 99.77 | 100.14 | 100.62 | 101.09 | 101.23 | 101.48 | 101.76 | 101.79 | 101.99 | 102.26 | 102.51 | 102.92 | 103.40 | 103.85 |
| Implicit price deflator ......................................... | 12 | 98.28 | 100.00 | 101.39 | 102.14 | 99.47 | 99.76 | 100.13 | 100.61 | 101.10 | 101.23 | 101.48 | 101.74 | 101.73 | 101.97 | 102.28 | 102.56 | 102.96 | 103.46 | 103.90 |
| Final sales to domestlc purchasers: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................ | 13 | 94.66 | 100.00 | 105.70 | 112.27 | 97.80 | 99.63 | 100.60 | 101.98 | 103.67 | 104.73 | 106.67 | 107.72 | 109.61 | 111.75 | 112.93 | 114.80 | 117.16 | 119.08 | 121.12 |
| Chain-type quantity index ................................... | 14 | 96.34 | 100.00 | 104.22 | 109.86 | 98.32 | 99.86 | 100.47 | 101.35 | 102.54 | 103.44 | 105.09 | 105.83 | 107.64 | 109.51 | 110.36 | 111.92 | 113.75 | 115.06 | 116.51 |
| Chain-type price index | 15 | 98.25 | 100.00 | 101.42 | 102.20 | 99.47 | 99.77 | 100.14 | 100.62 | 101.10 | 101.25 | 101.52 | 101.80 | 101.84 | 102.05 | 102.33 | 102.58 | 103.00 | 103.50 | 103.97 |
| Implicit price deflator ........................................ | 16 | 98.25 | 100.00 | 101.42 | 102.20 | 99.47 | 99.76 | 100.13 | 100.62 | 101.10 | 101.25 | 101.51 | 101.79 | 101.83 | 102.05 | 102.33 | 102.57 | 103.00 | 103.50 | 103.96 |
| Addenda: <br> Final sales of computers ${ }^{1}$ : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................... | 17 | 89.94 | 100.00 | 106,33 | 117.75 | 100.66 | 98.79 | 100.95 | 99.59 | 102.92 | 105.47 | 108.96 | 107.99 | 113.63 | 117.75 | 119.86 | 119.78 | 117.92 | 123.76 | 131.69 |
| Chain-type quantity index ............................... | 18 | 64.41 | 100.00 | 145.39 | 223.72 | 88.04 | 96.19 | 104.52 | 112.25 | 125.47 | 139.12 | 154.89 | 162.07 | 184.17 | 207.83 | 239.90 | 262.98 | 281.68 | 308.67 | 346.43 |
| Chain-type price index ................................... | 19 | 139.64 | 100.00 | 73.14 | 52.63 | 113.41 | 102.93 | 95.74 | 87.93 | 81.45 | 75.26 | 69.80 | 66.05 | 60.87 | 55.79 | 49.13 | 44.74 | 41.13 | 39.39 | 37.34 |
| Implicit price deflator ..................................... | 20 | 139.64 | 100.00 | 73.14 | 52.63 | 114.33 | 103.79 | 96.59 | 88.72 | 82.03 | 75.81 | 70.34 | 66.63 | 61.70 | 56.66 | 49.96 | 45.55 | 41.86 | 40.10 | 38.01 |
| Gross domestic product less final sales of computers: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................ | 21 | 94.77 | 100.00 | 106.24 | 112.06 | 97.62 | 99.62 | 100.58 | 102.18 | 104.01 | 105.72 | 107.04 | 108.19 | 110.17 | 111.08 | 112.53 | 114.47 | 116.10 | 116.99 | 118.84 |
| Chain-type quantity index .............................. | 22 | 96.86 | 100.00 | 104.15 | 108.17 | 98.29 | 99.88 | 100.34 | 101.48 | 102.61 | 103.80 | 104.72 | 105.47 | 107.06 | 107.49 | 108.33 | 109.80 | 110.73 | 111.15 | 112.53 |
| Chain-type price index ................................... | 23 | 97.84 | 100.00 | 102.01 | 103.60 | 99.32 | 99.74 | 100.25 | 100.69 | 101.36 | 101.84 | 102.22 | 102.61 | 102.97 | 103.36 | 103.86 | 104.20 | 104.81 | 105.21 | 105.56 |
| Implicit price deflator . | 24 | 97.84 | 100.00 | 102.01 | 103.60 | 99.32 | 99.73 | 100.24 | 100.68 | 101.37 | 101.84 | 102.22 | 102.58 | 102.91 | 103.33 | 103.88 | 104.25 | 104.85 | 105.26 | 105.61 |
| Gross domestic purchases less final sales of computers: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ............................................ | 25 | 94.77 | 100.00 | 106.14 | 112.61 | 97.49 | 99.64 | 100.85 | 102.02 | 103.94 | 105.48 | 106.95 | 108.17 | 110.33 | 111.69 | 113.28 | 115.11 | 117.20 | 118.62 | 120.86 |
| Chain-type quantitiy index | 26 | 96.79 | 100.00 | 104.29 | 109.35 | 98.16 | 99.90 | 100.67 | 101.27 | 102.58 | 103.86 | 104.95 | 105.78 | 107.78 | 108,72 | 109.79 | 111.1.1 | 112.56 | 113.29 | 114.84 |
| Chain-ype price index | 27 | 97.91 | 100.00 | 101.77 | 102.98 | 99.33 | 99.74 | 100.19 | 100.75 | 101.32 | 101.55 | 101.91 | 102.29 | 102.43 | 102.76 | 103.18 | 103.56 | 104.08 | 104.65 | 105.20 |
| Implicit price deftator | 28 | 97.91 | 100.00 | 101.77 | 102.98 | 99.32 | 99.73 | 100.18 | 100.75 | 101.33 | 101.56 | 101.90 | 102.26 | 102.37 | 102.73 | 103.19 | 103.60 | 104.12 | 104.71 | 105.25 |
| Chain-type price indexes for gross domestic purchases: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Food ........................................................ |  |  | $100.00$ |  | ${ }_{9235}^{103.71}$ |  |  | 100.51 | 101.32 | 101.54 | 101.77 |  |  |  | 103.31 |  |  |  |  |  |
| Energy goods and services ........................... | 30 | 95.25 | 100.00 | 100.72 | 92.35 | 97.44 | 100.78 | 99.71 | 102.07 | 103.91 | 99.24 | -99.64 | 100.08 | -94.99 | 93.11 | 91.46 | -89.82 | 89.11 | 94.67 | 98.34 |
| Gross domestic purchases less food and energy. | 31 | 98.53 | 100.00 | 101.34 | 102.40 | 99.67 | 99.75 | 100.12 | 100.47 | 100.90 | 101.25 | 101.48 | 101.73 | 101.94 | 102.24 | 102.56 | 102.84 | 103.28 | 103.58 | 103.88 |

1. For some componenis of final sales of computers, includes computer parts.

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, 1996=100]

|  |  |  |  |  |  |  |  |  |  |  |  | Seas | nelly adju |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Line | 1995 | 1996 | 1997 | 1998 |  |  |  |  |  |  |  |  |  | 19 |  |  |  | 1999 |  |
|  |  |  |  |  |  | 1 | I | III | N | 1 | II | III | N | 1 | 11 | III | IV | 1 | 11 | 111 |
| Gross natlonal product: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Current dollars ...................................... | 1 | 94.76 | 100.00 100.00 | 106.05 | 111.73 108.62 | ${ }_{98.31}^{97.77}$ | ${ }_{99.84}^{99.61}$ | 100.50 100.30 | 102.13 10156 | ${ }^{103.83}$ | 105.59 | 106.84 10492 | 107.94 10569 | 109.99 107.45 | 110.88 10799 | ${ }_{1}^{112.02}$ | 114.04 110.35 | 115.67 | ${ }^{116.61}$ | 118.47 113.40 |
| Chain-type price index | 3 | 98.19 | 100.00 | 101.67 | 102.87 | 99.46 | 99.77 | 100.21 | 100.56 | 101.15 | 101.53 | 101.84 | 102.15 | 102.42 | 102.71 | 103.06 | 103.29 | 103.79 | 104.14 | 104.42 |
| Implicitit price deflator ........................................ | 4 | 98.19 | 100.00 | 101.67 | 102.87 | 99.45 | 99.77 | 100.20 | 100.56 | 101.16 | 101.54 | 101.83 | 102.13 | 102.36 | 102.69 | 103.07 | 103.34 | 103.84 | 104.19 | 104.48 |
| Less: Exports of goods and services and Income recelpts from the rest of the world: <br> Chain-type quantity index $\qquad$ | 5 | 93.22 | 100.00 | 112.85 | 114.86 | 97.00 | 98.07 | 99.35 | 105.58 | 108.02 | 112.60 | 115.46 | 115.32 | 115.47 | 114.71 | 112.79 | 116.46 | 115.39 | 117.27 | 120.94 |
| Plus: Command-basis exports of goods and services and income receipts from the rest of the world: <br> Chain-type quantity index $\qquad$ | 6 | 92.78 | 100.00 | 114.64 | 119.68 | 96.97 | 98.16 | 99.78 | 105.10 | 108.29 | 114.60 | 117.82 | 117.87 | 119.76 | 119.50 | 117.92 | 121.53 | 121.01 | 121.93 | 124.56 |
| Equals: Command-baste gross natlonal product: Chain-ype quantity index | 7 | 96.45 | 100.00 | 104.57 | 109.31 | 98.30 | 99.85 | 100.36 | 101.49 | 102.68 | 104.28 | 105.25 | 106.06 | 108.07 | 108.67 | 109.41 | 111.08 | 112.20 | 112.58 | 113.92 |

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

Table 7.4.-Chain-Type Quantly and Price Indexes for Personal Consumption Expenditures by Major Type of Product [Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | II | III | N | 1 | 11 | III | IV | 1 | II | 11 |
| Chaln-type quantity Indexes orsonal consumption expenditures | 1 | 86.80 | 102.00 | . 75 | 108.80 | 88.72 | 99.81 | 100.34 | 101.13 | 10236 | 102.82 | 104.47 | 105.34 | 106.77 | 108.36 | 109.42 | 110.66 | 11243 | 133.83 | 115.11 |
| Durable goods | 2 | 94.66 | 100.00 | 106.63 | 11866 | 97.61 | 100.64 | 100.28 | 101.50 | 104.15 | 103.76 | 108.64 | 109.98 | 114.35 | 117.42 | 118.62 | 124.26 | 127.95 | 130.76 | 133.20 |
| Motor vehicles and parts | 3 | 98.88 | 100.00 | 102.93 | 113.87 | 100.27 | 101.28 | 99.58 | 98.87 | 101.86 | 98.65 | 105.68 | 105.51 | 109.84 | 113.82 | 111.87 | 119.94 | 121.09 | 123.77 | 124.61 |
| Furniture and household equipment ... | 4 | 90.93 | 100.00 | 110.66 | 125.55 | 95.45 | 100.12 | 100.77 | 103.66 | 106.13 | 108.82 | 112.38 | 115.30 | 120.25 | 122.60 | 127.38 | 131.96 | 137.90 | 141.65 | 146.14 |
| Other ......................................... | 5 | 93.31 | 100.00 | 106.74 | 115.78 | 96.27 | 100.28 | 100.65 | 102.80 | 105.12 | 104.89 | 107.71 | 109.26 | 112.63 | 115.11 | 116.54 | 118.84 | 123.99 | 125.44 | 127.82 |
| Nondurable goods | 6 | 97.14 | 100.00 | 10292 | 107.07 | 98.72 | 99.73 | 100.29 | 101.26 | 102.22 | 102.17 | 103.80 | 103.67 | 105.13 | 106.85 | 107.49 | 108.80 | 111.15 | 112.05 | 113.01 |
| Food | 7 | 98.86 | 100.00 | 101.68 | 104.40 | 99.82 | 99.94 | 99.91 | 100.33 | 101.63 | 101.36 | 102.06 | 101.65 | 102.51 | 104.11 | 104.71 | 106.29 | 106.82 | 107.46 | 107.95 |
| Clothing and shoes ......................................... | 8 | 94.48 | 100.00 | 104.84 | 113.00 | 96.94 | 99.70 | 101.15 | 102.20 | 103.59 | 102,38 | 106.24 | 107.15 | 111.30 | 113.37 | 113.04 | 114.33 | 121.72 | 122.52 | 124.36 |
| Gasoline, fuel oil, and other energy goods ............ | 10 | 97.29 | 100.00 | 101.10 | 191.70 | 99.15 | 99.92 | 100.21 | 10.72 | 99.75 | 101.67 | 101.76 | 101.21 | 100.82 | 101.99 | 102.44 | 101.57 | ${ }^{102.28}$ | 102.98 | 104.46 |
| Gasoline and oil . | 10 | 96.83 | 100.00 | 101.64 | 102.83 | 98.20 | 100.15 | 100.28 | 101.37 | 100.72 | 102.06 | 101.98 | 101.78 | 102.00 | 102.99 | 103.48 | 102.87 | 102.34 | 102.67 | 104.44 |
| Fuel oill and coal | 11 | 101.03 | 100.00 | 96.83 | 92.82 | 106.87 | 97.96 | 99.59 | 95.59 | 92.14 | 98.52 | 99.96 | 96.69 | 91.46 | 94.12 | 94.28 | 91.44 | 101.69 | 105.38 | 104.40 |
| Other ... | 12 | 95.42 | 100.00 | 104.81 | 110.47 | 97.54 | 99.26 | 100.48 | 102.72 | 103.41 | 103.85 | 105.63 | 106.35 | 107.97 | 109.89 | 111.31 | 112.72 | 116.12 | 117.65 | 118.87 |
| Services | 13 | 97.07 | 100.00 | 103.60 | 107.80 | 88.94 | 99.88 | 100.39 | 100.99 | 102.07 | 102.96 | 104.10 | 105.28 | 106.14 | 107.39 | 108.62 | 109.03 | 110.16 | 111.56 | 112.79 |
| Housing | 14 | 98.86 | 100.00 | 101.81 | 104.28 | 99.50 | 99.78 | 100.14 | 100.58 | 101.12 | 101.50 | 102.01 | 102.59 | 103.35 | 104.08 | 104.59 | 105.10 | 105.93 | 106.54 | 107.25 |
| Househort operation. | 15 | 95.81 | 100.00 | 103.09 | 108.53 | 100.12 | 100.58 | 98.42 | 100.88 | 100.38 | 101.94 | 103.55 | 106.49 | 105.11 | 108.65 | 111.48 | 108.88 | 111.57 | 113.09 | 114.70 |
| Electricity and gas. | 16 | 97.34 | 100.00 | ${ }^{99.04}$ | 100.69 | 103.15 | 101.37 | 96.14 | 99.34 | 96.85 | 98.25 | ${ }^{98.36}$ | 102.69 | 96.37 | 102.65 | 106.12 | 97.61 | 101.84 | 102.72 | 104.81 |
| Other household operation | 17 | 94.77 | 100.00 | 105.87 | 13.87 | 98.05 | 100.04 | 99.98 | 101.93 | 102.81 | 104.47 | 107.10 | 109.09 | 111.06 | 112.78 | 115.19 | 116.46 | 118.16 | 120.10 | 121.40 |
| Transportation.. | 18 | 93.86 | 100.00 | 105.68 | 109.34 | 98.13 | 99.31 | 100.53 | 102.03 | 104.26 | 105.07 | 106.40 | 106.97 | ${ }^{108.15}$ | 109.45 | 109.54 | 110.23 | 111.01 | 112.00 | 113.17 |
| Medical care | 19 | 97.95 | 100.00 | 102.04 | 104.91 | 98.74 | 99.79 | 100.23 | 101.25 | 101.19 | 101.72 | 102.31 | 102.91 | 103.93 | 104.69 | 105.15 | 105.86 | 106.28 | 107.06 | 108.17 |
| Recreation | 20 | 95.12 | 100.00 | 104.22 | 109.27 | 98.16 | 99.41 | 100.88 | 101.54 | 102.90 | 103.78 | 104.49 | 105.71 | 107.58 | 108.10 | 110.05 | 111.36 | 114.29 | 117.77 | 121.62 |
| Other ............................................................ | 21 | 96.23 | 100.00 | 106.67 | 113.54 | 98.52 | 99.24 | 101.50 | 100.74 | 103.92 | 105.44 | 107.73 | 109.59 | 111.00 | 112.54 | 114.87 | 115.75 | 116.98 | 119.44 | 120.55 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Energy goods and services ${ }^{1}$. | 22 | 97.31 | 100.00 | 100.10 | 101.23 | 101.08 | 100.62 | 98.26 | 100.05 | 98.35 | 100.02 | 100.11 | 101.94 | 98.63 | 102.36 | 104,35 | 99.57 | 102.09 | 102.88 | 104.66 |
| Personal consumption expenditures less food and energy. | 23 | 96.39 | 100.00 | 104.37 | 110.11 | 98.36 | 99.73 | 100.56 | 101.35 | 102.76 | 103.27 | 105.21 | 106.25 | 108.09 | 109.55 | 110.64 | 112.16 | 114.12 | 115.70 | 117.10 |
| Chalr-ype price Indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Personal consumption expenditures | 24 | 98.01 | 100.00 | 101.67 | 102.63 | 99.24 | 99.82 | 100.16 | 100.78 | 101.30 | 101.51 | 101.78 | 10208 | 102.19 | 102.48 | 102.78 | 103.08 | 103.44 | 104.01 | 104.50 |
| Durable goods ................... | 25 | 101.08 | 100.00 | 97.79 | 55.45 | 100.78 | 100.13 | 7 | 99.32 | 59.05 | 98.12 | 7.31 | 96.70 | 96.32 | 95.83 | 96.29 | 94.34 | 93.67 | 93.22 | 92.75 |
| Motor vehicles and parts ............. | ${ }^{27}$ | 98.37 | 100.00 | ${ }^{99.74}$ | 99.10 | 99.73 | 99.87 | 100.08 | 100.32 | 100.58 | 100.03 | 99.35 | ${ }^{99.02}$ | ${ }^{98.96}$ | 98.80 | 99.60 | ${ }^{99.03}$ | ${ }^{98.86}$ | ${ }^{98.93}$ | 99.54 |
| Furnhure and household equipment ...................... | 27 | 104.49 | 100.00 | 95.17 | 90.5 | 101.89 | 100.40 | 99.52 | 98.19 | 97.16 | 95.77 | 94.39 | 93.37 | 92.32 | 91.46 | 89.61 | 88.01 | 86.84 | 85.56 | ${ }_{89}^{84.33}$ |
| Other ........................................... | 28 | 100.27 | 100.00 | 98.99 | 98.27 | 100.82 | 100.13 | 99.60 | 99.46 | 99.62 | 98.87 | 98.92 | 98.57 | 98.94 | 98.52 | 97.97 | 97.66 | 97.02 | 97.31 | 96.29 |
| Nondurable goods | 29 | 97.93 | 100.00 | 101,35 | 101.40 | 99.09 | 99.98 | 100.02 | 100.92 | 101.34 | 101.17 | 101.32 | 101.55 | 101.20 | 101.15 | 101.46 | 101.78 | 102.19 | 103.47 | 104.20 |
| Food.... | 30 | 97.27 | 100.00 | 102.23 | 104.01 | 98.64 | 99.53 | 100.46 | 101.37 | 101.65 | 101.91 | 102.46 | 102.91 | 103.39 | 103.60 | 104.21 | 104.83 | 105.47 | 105.79 | 106.35 |
| Clothing and shoes | 31 | 101.42 | 100.00 | 100.05 | 98.00 | 100.92 | 100.46 | 99.13 | 99.49 | 99.80 | 100.98 | 99.94 | 99.50 | 98.15 | 97.93 | 98.07 | 97.83 | 93.88 | 96.82 | 95.79 |
| Gasoline, fuel oil, and other energy goods ........... | 32 | ${ }^{93.69}$ | 100.00 | 100.09 | 88.80 | 96.63 | 101.83 | 98.84 | 102.71 | 104.65 | ${ }^{97} 7.83$ | ${ }^{98.72}$ | 99.15 | 92.94 | 89.63 | 87.44 | 85.19 | 84.06 | ${ }^{94.71}$ | 100.11 |
| Gasoline and oil | 33 | 94.21 | 100.00 | 99.99 | 88.46 | ${ }^{96.57}$ | 102.16 | 99.09 | 102.19 | 104.30 | 97.46 | 98.85 | 99934 | 92.75 | ${ }_{9}^{89.26}$ | 87.03 | 84.82 | 83.79 | 95.44 | 100.88 |
| Fuel oill and coal | 34 | 89.62 | 100.00 | 100.89 | 91.65 | ${ }^{66.93}$ | 99.15 | 96.82 | 107.10 | 107.55 | 100.82 | 97.65 | 97.53 | 94.50 | 92.77 | 90.99 | 88.34 | 86.26 | 89.13 | 94.22 |
| Other. | 35 | 98.50 | 100.00 | 100.88 | 102.85 | 99.67 | 99.88 | 100.15 | 100.31 | 100.56 | 101.01 | 100.90 | 101.07 | 101.78 | 102.45 | 103.11 | 104.07 | 106.17 | 106.52 | 107.31 |
| Services ........................................................ | 36 | 97.44 | 100.00 | 10263 | 104.78 | 89.00 | 99.68 | 100.31 | 101.01 | 101.75 | 102.38 | 10294 | 103.46 | 103.93 | 104.56 | 105.04 | 106.60 | 106.19 | 106.63 | 107.21 |
| Housing ..................................................... | 37 | 97.00 | 100.00 | 102.96 | 106.24 | 98.93 | 99.65 | 100.38 | 101.04 | 101.71 | 102.59 | 103.39 | 104.14 | 104.90 | 105.72 | 106.66 | 107.68 | 108.22 | 109.02 | 109.56 |
| Household operation ......................................... | 38 | 98.06 | 100.00 | 101.73 | 100.74 | 99.06 | 99.76 | 100.37 | 100.82 | 101.97 | 101.54 | 101.59 | 101.81 | 100.78 | 100.97 | 100.66 | 100.55 | 100.61 | 100.42 | 100.67 |
| Electricity and gas | 39 | 97.74 | 100.00 | 102.24 | 98.83 | ${ }^{98.85}$ | ${ }^{99.58}$ | 100.62 | 100.95 | 103.26 | 101.62 | 101.79 | 102.28 | 99.61 | 99.43 | 98.49 | 97.78 | 97.85 | 97.87 | 98.82 |
| Other household cperation | 40 | 98.29 | 100.00 | 101.39 | 101.90 | 99.19 | 99.87 | 100.20 | 100.73 | 101.12 | 101.48 | 101.45 | 101.51 | 101.49 | 101.90 | 101.99 | 102.24 | 102.30 | 101.99 | 101.82 |
| Transportation.. | 41 | 98.36 | 100.00 | 103.55 | 104.71 | 98.26 | 99.54 | 100.31 | 101.90 | 102.36 | 103.39 | 103.81 | 104.63 | 104.54 | 104.46 | 104.94 | 104.91 | 105.27 | 105.88 | 105.89 |
| Medical care ................................................... | 42 | 97.87 | 100.00 | 102.31 | 104,67 | 99.27 | 99.75 | 100.20 | 100.78 | 101.65 | 102.10 | 102.69 | 102.90 | 103.71 | 104.40 | 104.98 | 105.61 | 106.58 | 107.00 | 107.60 |
| Recreation ...................................................... | 4 | ${ }_{9}^{96.82}$ | 10000 | ${ }^{103.12}$ | ${ }^{105.87}$ | ${ }^{99.64}$ | ${ }^{99.56}$ | 100.49 | 101.31 | ${ }^{101.92}$ | 102.75 | 103.72 | 104.08 | 105.26 | 105.90 | 106.06 | 106.28 | 106.74 | 107.12 | 108.49 |
| Other .............................................................. | 44 | 97.05 | 100.00 | 102.64 | 104.88 | 99.06 | 99.69 | 100.30 | 100.96 | 101.58 | 102.43 | 102.98 | 103.57 | 103.99 | 104.76 | 105.08 | 105.69 | 106.23 | 106.58 | 107.28 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Energy goods and services ${ }^{1}$ $\qquad$ <br> Personal consumption expenditures less food and energy. | $\begin{array}{\|l} 45 \\ 46 \end{array}$ | $\begin{aligned} & 95.63 \\ & 98.30 \end{aligned}$ | $\left\|\begin{array}{l} 100.00 \\ 100.00 \end{array}\right\|$ | $\begin{aligned} & 101.11 \\ & 101.60 \end{aligned}$ | $\begin{array}{r} 93.57 \\ 102.93 \end{array}$ | $\begin{aligned} & 97.71 \\ & 99.45 \end{aligned}$ | $\begin{gathered} 100.74 \\ 99.82 \end{gathered}$ | $\left.\begin{array}{r} 99.67 \\ 100.14 \end{array} \right\rvert\,$ | $\begin{aligned} & 101.88 \\ & 100.60 \end{aligned}$ | $\left.\begin{array}{\|c\|} 104.00 \\ 101.07 \end{array} \right\rvert\,$ | $\begin{array}{r} 99.63 \\ 101.55 \end{array}$ | $\begin{aligned} & 100.19 \\ & 101.76 \end{aligned}$ | $\left.\begin{array}{\|l\|} 100.64 \\ 102.01 \end{array} \right\rvert\,$ | $\begin{array}{r} 96.11 \\ 102.35 \end{array}$ | $\begin{array}{r} 94.28 \\ \\ \hline 92.77 \end{array}$ | $\begin{array}{r} 92.71 \\ 103.13 \end{array}$ | $\begin{array}{r} 91.19 \\ 103.47 \end{array}$ | $\begin{array}{r} 90.63 \\ 103.84 \end{array}$ | $\begin{array}{r} 96.19 \\ 104.17 \end{array}$ | $\begin{array}{r} 99.45 \\ 104,48 \end{array}$ |

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 7.5.-Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Product
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chain-type quantity Indexes <br> Personal consumption expendtures $\qquad$ | 1 | 96.80 | 100.00 | 103.75 | 108.80 | Services | 47 | 97.07 | 100.00 | 103.60 | 107.80 |
| Personal consumpuon expendtures ..................................... | 1 | 20.80 | 100.00 | 103.75 | 108.80 | ousing | 48 | 98.86 | 100.00 | 101.81 | 104.28 |
| Durable goods ............................................................................... | 2 | 94.66 | 100.00 | t06.63 | 118.68 | Owner-occupied nonfarm owellings-space rent (24) | 49 | 98.32 | 100.00 | 102.44 | 105.62 |
| Motor vehicles and parts | 3 | 98.88 | 100.00 | 102.93 | 113.87 | ent (25) | 50 51 | 100.52 101.99 | 100.00 10000 | 100.13 96.96 | 101.09 94.93 |
| New autos (70) ......... | 4 | 102.00 | 100.00 | 101.04 | 111.43 |  | 5 |  | 100.00 |  |  |
| Net purchases of used autos (71) | 5 | 99.48 | 100.00 | 106.62 | 112.04 |  |  |  |  |  |  |
| Other motor vehicles (72) ........... | 6 | 97.13 | 100.00 | 102.37 | 119.23 | sehold | 53 | 95.81 | 100.00 | 103.09 | . 53 |
| Tires, tubes, accessories, and other parts (73) | 7 | 95.32 | 100.00 | 103.28 | 109.41 | Elecricity (37) | 54 | 99.16 | 100.00 | 100.03 | 106.42 |
| rniture and household equipment | 8 | 90.93 | 100.00 | 110.66 | 125.55 | r and oth | 56 | 92.49 97.70 | 100.00 100.00 | 96.50 103.10 | 86.54 105.37 |
| Furniture, including mattresses and bedsprings (29) .................... | 9 | 94.50 | 100.00 | 106.32 | 112.20 | Telephone and telegraph (41) ......................................................... | 57 | 90.71 | 100.00 | 106.82 | 118.37 118.01 |
| Kitchen and other household appliances (30) ............................ | 10 | 96.87 | 100.00 | 103.30 | 109.61 | Domestic service (42) ................................................................... | 58 | 100.67 | 100.00 | 99.06 | 112.00 |
| China, glassware, tableware, and utensils (31) ................. | 11 | 92.77 | ${ }^{100.00}$ | 107.48 | 113.87 455 | Other (43). | 59 | 100.15 | 100.00 | 108.93 | 113.43 |
| Video and audio goods, including musical instruments, and computer goods (91). | 12 | 84.11 | 100.00 | 121.25 | 155.68 | Transportatio | 60 | 93.86 | 100.00 | 105.68 | 109.34 |
| Video and audio goods, inclucing musical instruments (92).. | 13 | 95.07 | 100.00 | 106.85 | 120.90 | User-opera | 61 | 93.49 | 100.00 | 106.22 | 109.87 |
| Computers, periphierals, and sotware (93) ......................... | 14 | 61.92 | 100.00 | 161.77 | 271.00 | Repair, greasing, washing, parking, storage, rental, and leasing | 62 | 92.83 | 100.00 | 107.24 | 111.06 |
| Other durable house furnishings (32) ................................................. | 15 | 94.62 | 100.00 | 105.13 | 112.95 | (74). |  |  |  |  |  |
| Other | 16 | 93.31 | 100.00 | 106.74 | 115.78 | Other user-operated transportation (76+77) ............................ | 69 | $\begin{array}{r}96.04 \\ 101.68 \\ \hline\end{array}$ | 100.00 100.00 | 102.50 103.23 | 105.58 107.15 |
| Ophhalmic products and orthopedic appliances (46) | 17 | 91.15 | 100.00 | 108.62 | 116.60 | Mass transit systems (79) ...................................................................................... | 65 | 101.62 | 120.00 | 103.75 | 108.46 |
| Wheel goods, sports and photographic equipment, boats, and | 18 | 94.85 | 100.00 | 107.12 | 118.17 | Taxicab (80) | 66 | 101.80 | 100.00 | 102.10 | 104.35 |
|  |  |  |  |  |  | Purchased intercity transportation ........................................... | 67 | 93.21 | 100.00 | 103.75 | 107.39 |
| Jewery and watches (18) | 19 | 91.10 | 100,00 | 106.26 10567 | 118.37 | Railway (82) .................................................................. | 68 | 102.01 | 100.00 | 106.56 | 108.29 |
| Books and maps (87) | 20 | 96.03 | 100.00 | 105.57 |  | Bus (83) | 69 | 93.12 | 100.00 | 103.89 | 104.32 |
| Nondursble goods | 21 | 97.14 | 100.00 | 102.92 | 107.07 | Airline (84) .................................................................... | 70 | 92.93 93.66 | 100.00 100.00 | 104.58 98.59 | 108.03 104.80 |
| Food ......................................................... | 22 | 98.86 | 100.00 | $101,68$ | $104.40$ $109.63$ |  |  |  |  |  |  |
| Food purchased for off-premise consumption (3) | 23 24 | 99.37 98.03 | 100.00 100.00 | $100.79$ | $103.63$ | Medical care ${ }_{\text {Physicians }}$ (47)................................................................................................................................... | 72 | 97.95 97.32 | 100.00 100.00 | 102.04 102.54 | 104.91 106.56 |
| Purchased meats and beverages (4) .......................... | 24 25 | 99.03 99.61 | 100.00 100.00 | 103.09 101.32 | 105.69 102.27 | Dentists (48) .......................................................................................................................... | 74 | 100.63 | 100.00 | 102.81 | 103.84 |
| produced and consumed on farms ( $5+6$ ). |  |  |  |  |  | Other professional services (49) ........................................... | 75 | 95.99 | 100.00 100.00 | 100.58 102.56 | 103.45 105.04 |
| Addenda: Food excluding alcoholic beverages (8) $\qquad$ Alcoholic beverages purchased for ott-premise consumption (9). <br> Other alcoholic beverages (10) $\qquad$ | 2627 | $\begin{aligned} & 98.95 \\ & 98.81 \end{aligned}$ | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\begin{aligned} & 101.58 \\ & 102.26 \end{aligned}$ | $\begin{aligned} & 103.97 \\ & 106.98 \end{aligned}$ | Healh insurance (56) ,............................................................... | 77 | 104.15 | 100.00 | 99.09 | 102.31 |
|  |  |  |  |  |  |  | 78 | 95.12 | 100.00 | 104.22 | 109.27 |
|  | 28 | 97.40 | 100.00 | 103.32 | 108.26 | Admissions to speci.i.i............................................................................ | 79 | 97.20 | 100.00 | 103.97 | 109.15 |
|  |  |  |  |  |  | Other (94+100+101+102+103) .................................................. | 80 | 94.87 | 100.00 | 104.25 | 109.29 |
| Clothing and shoes ................................................................... | $\begin{array}{\|l} 29 \\ 30 \\ 31 \end{array}$ | 94.48 94.73 | 100.00 | $\begin{aligned} & 104.84 \\ & 103.20 \end{aligned}$ | $\begin{aligned} & 113.00 \\ & 108.29 \end{aligned}$ | Other .................................................................................... | 81 | 96.23 | 100.00 | 106.67 |  |
| Women's and children's clothing and accessories except shoes |  | 93.94 | $100.00$ | $105.11$ | $114.04$ | Personal care ...........................................................................Cleaning, storage, and repair of | $\begin{aligned} & 82 \\ & 83 \\ & \hline \end{aligned}$ | 94.97 | 100.00 | 102.72 |  |
| (14). |  |  |  |  |  |  |  | 98.29 | 100.00 | 103.66 | 106.00101.59107.74 |
| Men's and boys' clothing and accessories except shoes (15+16) | 32 | 95.32 | 100.00 | 105.16 | 113.47 | Barbershops, beauty parlors, and health clubs (22) <br> Other (19) | $\begin{aligned} & 84 \\ & 85 \\ & 85 \end{aligned}$ |  | 100.00 | 104.60 |  |
| Gasoline, fuel oil, and other energy goods $\qquad$ <br> Gasoline and oil (75) $\qquad$ <br> Fuel oil and coal (40) $\qquad$ | $\begin{array}{\|l} 33 \\ 34 \\ 35 \end{array}$ | 97.29 | 100.00 | 101.10101.64 | 101.70102.83 |  |  | 89.84 | 100.0010000 | 100.11 | 107.74 106.69 |
|  |  |  |  |  |  | Personal business ................................................................Brokerage charges and investment | 8687 | 96.24 |  | 109.74 | 116.18140.82120.49 |
|  |  | 96.83 | 100.00 |  |  |  |  | 83.44 | 100.00 | 118.15 |  |
|  |  | 101.03 | 100.00 | 96.83 | 92.82 | Bank service charges, trust services, and safe deposit box | 88 | 94.34 | 100.00 | 106.46 |  |
| Other <br> Tobacco products (7) <br> Toilet articles and preparations (21) <br> Semidurable house furnishings (33) $\qquad$ <br> Cleaning and polishing preparations, and miscellaneo...................... <br> household supplies and paper products (34). <br> Drug preparations and sundries (45) $\qquad$ <br> Nondurable toys and sport supplies (89) $\qquad$ <br> Stationery and writing supplies (35) $\qquad$ <br> Net forelign remittances (111 less 113) $\qquad$ <br> Magazines, newspapers, and sheet music (88) <br> Fowers, seeds, and potted plants (95) $\qquad$ | $\begin{aligned} & 36 \\ & 37 \\ & 38 \\ & 39 \\ & 40 \end{aligned}$ | 95.42 | 100.00 | 104.81 | $\begin{array}{r} 110.47 \\ 95.03 \end{array}$ | Services fumishod without payment by financial intermediaries except life insurance carriers (63). | 89 | 95.08 | 100.00 | 114.75 | 121.75 |
|  |  | 99.87 | 100.00 | 97.73 |  |  |  |  |  |  |  |
|  |  | 94.04 93.74 | 100.00 100.00 | 105.20 107 | 110.13 116.79 |  | 90 | 107.03 | 100.00 | 103.98 | 101.36 |
|  |  | 93.74 | 100,00 100 | 107.65 | 116.79 106.25 | Legal services (65) ......................................................... | 91 | 96.48 | 100.00 | 102.75 | 104.46 |
|  |  | 97.34 | 100.00 | 102.44 | 106.25 | Funeral and burial expenses (66) .............................................................................. | 92 93 | 96.31 9530 | 100.00 | 100.57 104 | 101.07 |
|  | 41 | 93.79 | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\begin{aligned} & 106.17 \\ & 107.06 \end{aligned}$ | $\begin{aligned} & 112.21 \\ & 120.80 \\ & 106.02 \end{aligned}$ | Other (67) $\qquad$ Eduction and research | 93 | 97.42 | 100.00 | 104.98 | 111.47 |
|  | 42 | $\begin{aligned} & 93.70 \\ & 98.36 \end{aligned}$ |  |  |  | Education and research $\qquad$ <br> Higher education (105) $\qquad$ | $\begin{aligned} & 94 \\ & 95 \end{aligned}$ |  | 100.00 100.00 | 103.11 | 106.38 100.89 |
|  | 43 |  | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\begin{aligned} & 107.06 \\ & 102.04 \end{aligned}$ |  | Nursery, efementary, and secondary schools (106) $\qquad$ <br> Other (107) $\qquad$ | $\begin{aligned} & 95 \\ & 96 \\ & 97 \end{aligned}$ | 99.80 | 100.00 | 100.90 102.41 | 103.19122.09105.39 |
|  | $\begin{aligned} & 44 \\ & 45 \end{aligned}$ | $\begin{aligned} & 98.81 \\ & 89.79 \end{aligned}$ | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\begin{aligned} & 105.89 \\ & 107.54 \end{aligned}$ |  |  |  | 90.97 | 100.00 | 108.87 |  |
|  | $\begin{aligned} & 45 \\ & 46 \end{aligned}$ |  |  |  | $\begin{aligned} & 111.97 \\ & 112.47 \end{aligned}$ |  | $\begin{aligned} & 98 \\ & 99 \\ & 100 \\ & 101 \end{aligned}$ | 94.49 | 100.00 | 99.40 |  |
|  |  |  |  |  |  |  |  | 96.06 | 100.00 | 108.09 | $\begin{aligned} & 118.89 \\ & 100.46 \end{aligned}$ |
|  |  |  |  |  |  |  |  | 93.96 | 100.00 | 102.78 |  |

See note at the end of the table.

Table 7.5.-Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Type of Product-Continued
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chain-type price Indexes Personal consumption expendtures .... | 102 | 98.01 | 100.00 | 101.67 | 102.63 | Sorvices | 148 | . 44 | 100.00 | 102.63 | 104.78 |
| Durable goods | 103 | 101.06 | 100.00 | 7.79 | 96.45 | Owner-ccupied nontarm owellings-space rent (24) | 150 | 97.00 | $\left.\begin{aligned} & 100.00 \\ & 100.00 \end{aligned} \right\rvert\,$ | $\begin{aligned} & 102.96 \\ & 102.90 \end{aligned}$ | 106.24 106.14 |
| Motor vehicles and pat | 104 | 98.37 | 100.00 | 99.74 | 99.10 | Tenant-occupied nonfarm dwellings-rent (25) ..... | 151 | 97.48 | 100.00 | 102.80 | 105.9 |
| New autos (70). | 105 | 98.45 | 100.00 | 100.08 | 99.31 | Rental value of fam amelings (26) .......................................... | 152 | 95.19 | 100.00 | 105.99 | 111.72 |
| Net purchases of used autos (71) | 106 | 97.70 | 100.00 | 97.41 | 96.37 |  | 153 | 95.84 | 100.00 | 104.27 | 108.56 |
| Other motor vehicles (72) | 107 | 97.87 | 100.00 | 101.01 | 100.82 | Household operation | 154 | 98.06 | 100.00 | 101.73 | 100.74 |
| Tires, tubes, accessores, and other parts (73) ....... | 108 | 100.18 | 100.00 | 99.44 | 98.57 |  | 155 | 98.38 | 100.00 | 100.51 |  |
| Furnitiure and hous | 109 | 104.49 | 100.00 | 95.17 | 90.35 | Gas | 157 | ${ }_{96.49} 96$ | 100.00 100 | ${ }_{102.51}$ | 105.87 |
| Furniture, including mattresses and bedsprings (29) | 110 | 98.66 | 100.00 | 99.90 | 99.69 | Telephone and telegraph (41). | 158 | 9.69 | 100.00 | 100.23 | 98.70 |
| Kichen and other household appliances (30) | 111 | 100.10 | 100.00 | 99.48 | -98.21 | Domestic service (42) | 159 | 97.18 | 100.00 | 102.55 | 105.44 |
| China, glassware, tableware, and utensils (31) | 112 | 101.18 | 100.00 | ${ }^{99} 9.36$ | 101.10 | Other (43) ................................................................................................................ | 160 | 97.12 | 100.00 | 102.79 | 104.96 |
| Video and auddio goods, including musical instuments, and computer goods (91). | 113 | 114.37 | 100.00 | 86.64 | 74.37 | ortation | 161 | 98.36 | 100.00 | 103.55 | 104.71 |
| Video and audio goods, including musical instruments (92) | 114 | 104.29 | 100.00 | 95.93 | 91.24 | User-operated transportation | 162 | 97.88 | 100.00 | 103.34 | 105.05 |
| Computers, peripherals, and sotware (93) | 115 | 144.01 | 100.00 | 68.72 | 47.56 | Repair, greasing, washing, parking, storage, rental, and leasing | 163 | 98.09 | 100.00 | 101.42 | 103.18 |
| Other durable house furnishings (32) ............ | 116 | 99.68 | 100.00 | 100.44 | 100.84 | (74). |  |  |  |  |  |
| Other | 117 | 100.27 | 100.00 | 98.99 | 98.27 | Purchased locel lioperated transportation | 164 | ${ }^{97.11}$ | 100.00 100.00 | 102.28 | 112.32 100.84 |
| Ophthalmic products and orthopedic appliances (46)........... | 118 | 989.44 | 100.00 | 101.54 | 103.40 | Mass transit systems (79) | 166 | 91.39 | 100.00 | 101.52 | 100.42 |
| Wheel goods, sports and photographic equipment, boats, and pleasure aircratt (90). | 119 | 100.02 | 100.00 | 99.41 | 98.30 | Taxicab (80) ............................................................ | 167 168 | -90.22 | 100.00 | 103.93 | 101.75 |
| Jewely and watches (18) |  |  |  |  | 92.59 | Purchased intercity transporn | ${ }_{169}$ |  |  |  | 102.33 |
| Books and maps (87) | 121 | 66.46 | 100.00 | 101.17 | 103.97 |  | 170 | 98.11 | 100.00 | 100.36 | 105.86 |
| Nondurable goods | 122 | 97.93 | 100.00 | 101.3 | 101.40 | Airline (84) | $\begin{aligned} & 171 \\ & 172 \end{aligned}$ | $\begin{gathered} 104.93 \\ \mathbf{9 8 1 9} \end{gathered}$ | $100.00$ | $\begin{aligned} & 106.09 \\ & 101.47 \end{aligned}$ | $104.39$ |
| Food | 123 | 7.27 | 100.00 | 102.23 | 104.01 |  |  |  |  |  |  |
| Food purchased for off-premise consumption (3) | 124 | 97.07 | 100.00 | 101.87 | 103.12 | Medical care ${ }_{\text {Physicians }}(4)$ | 173 | 987.87 99.31 | ${ }^{1000.00}$ | 102.31 101.34 | 104.67 103.51 |
| Purchased meals and beverages (4) ............... | 125 | 977.58 | 100.00 | 102.79 | 105.39 | Dentists (48) | 175 | ${ }_{95.60}$ | 100.00 | 104.65 | 109.08 |
| Food furnished to employees (inclucing military) and food prociuced and consumed on farms $(5+6)$. | 126 | 97.53 | 100.00 | 102.62 | 104.15 | Other professional servic | 176 | 98.27 | 100.00 | 103.94 | 106.45 |
| od exclucing alcololic beverages (8) |  | 97.26 | 100.00 | 102.22 | 104.01 | Hespht insurance (56)............ | 178 | 98.51 | 100.00 | 102.83 | 103.38 |
| coholic beverages purchased for offi-p | 128 | 97.68 | 100.00 | 101.60 | 102.18 |  |  |  |  |  |  |
| consumption (9). |  |  |  |  |  |  | 179 | ${ }_{95.29}^{96.62}$ | 100.00 | 103.12 102.82 | ${ }^{105.80}$ |
| Other alconolic beverages (10) | 129 | 96.86 | 100.00 | 103.37 | 106.42 | Other $(94+100+101+102+103)$ | 181 | 97.01 | 100.00 | 103.16 | 105.98 |
| Clothing and shoes | 130 | 101.42 | 100.00 | 100.05 | ${ }^{98.00}$ |  |  |  |  |  |  |
| Shoes (12) | 131 | 100.75 | 100.00 |  | 98.87 | Personal | 183 | 97.78 | 100.00 | 102.81 | 104.38 |
| Women's and children's clothing and accessories except shoes (14). | 132 | 102.45 | 100.00 | 99.78 | 96.90 | Cleaning, storage, and repair of clothing and shoes (17) ......... | 184 | 98.39 | 100.00 | 102.44 | 103.67 |
| Men's and boys' clotining and accossories except shoes (15+16) | 133 | 99.94 | 100.00 | 100.65 | 99.5 | Barbershops, beauty parlors, and health clubs (22) ................. | 185 | 96.91 | 100.00 | 103.39 | 105.52 |
|  | 35 | 94.21 | 100.00 | 99.5 | 88.46 | Brokerage charges and investment counseling (61) | 188 | 101.27 | 100.00 | 99.67 | 97.19 |
| fuel oil and coal (40)... | 136 | 89.62 | 100.00 | 100.89 | 91.65 | Bank service charges, trust services, and safe deposit box | 189 | 94.64 | 100.00 | 104.91 | 107.86 |
| Other | 137 | 98.50 | 100.00 | 100.88 | 102.85 |  | 190 | 98.71 | 100.00 | 100.09 | 1.3 |
| Tobacco products (7) | ${ }_{139}^{138}$ | 97.04 | 100.00 10000 | 104.64 10020 | 117.91 | exceppt life insurance carriers (63). |  |  |  |  |  |
| Tolet articles and preparations (21) | 140 | 99.72 102.25 | 100.00 10000 | ${ }_{97.86}^{10020}$ | ${ }_{95}^{101.72}$ | Expense of handling life insurance and pension plans (64) ...... |  | 94.05 | 100.00 | 105.33 |  |
|  | 141 | 97.61 | 100.00 | 101.01 |  | Legal services (65) | 192 | ${ }^{96.62}$ | 100.00 | 104.07 | 108.81 |
| Cleaning and polishing preparations, and miscerlaneous household supplies and paper products (34). |  |  | 100.00 |  | 102.70 | Funeral and burial expenses (66) Other (67) $\qquad$ | 193 | 96.32 96.24 | 100.00 | ${ }^{105.20}$ | 106.89 |
| Orug preparations and sundries (45) | 142 | 97.88 | 100.00 | 101.48 | 103.73 |  | 195 | 96.09 | 100.00 | 103.60 | 106.97 |
| durable toys and sport supples (89) |  |  | 100.00 |  |  | Higher education (105) | 19 | 95.85 | 100.00 | 103.83 | 107.72 |
| Stationery and writing supplies (35) | 144 | 95.86 | 100.00 | 104.40 | 107.16 | Nursery, elementary, and | 197 | 96.61 | 100 | 103. | 106.35 |
|  | 146 |  |  |  |  | Other (107) | 198 | 96.1 | 10.0 | 103.42 | 105.9 |
| Magazines, newspaperss, and sheet music (88) .......................... | 147 | 103.23 | 100.00 | 96.84 | 98.11 | Raligious and welfare activties (108) | 199 | 97.28 | 100.00 | 102.99 | 105.6 |
|  |  |  |  |  |  | Foreign travel by U.S. residents (110) . | $\begin{aligned} & 201 \\ & 202 \end{aligned}$ | $\begin{aligned} & 97.70 \\ & 97.47 \end{aligned}$ | $\begin{aligned} & 100.00 \\ & 100000 \end{aligned}$ | $\begin{aligned} & 101.81 \\ & 102.15 \end{aligned}$ | $\begin{aligned} & 99.52 \\ & 103.25 \end{aligned}$ |

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

Table 7.6.-Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | I | II | III | IV | 1 | 11 | III | N | 1 | II | 111 |
| Chain-type quantity indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Private fixed investment | 1 | 91.46 | 100.00 | 108.52 | 121.37 | 96.08 | 98.26 | 101.56 | 103.10 | 105.07 | 107.25 | 110.33 | 111.43 | 117.44 | 120.95 | 121.55 | 125.55 | 128.30 | 130.37 | 132.89 |
| Nonresidential ................................................... | 2 | 90.89 | 100.00 | 110.71 | 124.80 | 95.80 | 98.46 | 101.65 | 104.09 | 106.50 | 109.05 | 113.18 | 114.09 | 121.03 | 124.54 | 124.56 | 129.06 | 131.49 | 133.74 | 137.98 |
| Structures .................................................... | 3 | 93.39 | 100.00 | 108.45 | 112.93 | 95.95 | 98.38 | 100.18 | 105.49 | 107.55 | 106.46 | 109.31 | 110.48 | 112.03 | 113.88 | 112.05 | 113.64 | 111.96 | 110.44 | 110.02 |
| Nonresidential buildings, including farm ................ | 4 | 91.29 | 100.00 | 108.42 | 114.18 | 94.90 | 97.94 | 100.49 | 106.68 | 108.30 | 106.05 | 110.42 | 108.92 | 112.43 | 114.40 | 113.94 | 115.95 | 115.42 | 112.07 | 109.87 |
| Utilities ..................... | 5 | 102.11 | 100.00 | 98.98 | 105.31 | 100.18 | 99.10 | 98.54 | 102.19 | 97.26 | 98.35 | 100.00 | 100.31 | 104.21 | 104.58 | 105.09 | 107.38 | 105.81 | 105.42 | 107.27 |
| Mining exploration, shatts, and wells | 6 | 86,44 | 100.00 | 125.12 | 120.22 | 92.74 | 99.39 | 101.97 | 105.91 | 124.05 | 127.36 | 120.45 | 128.63 | 125.74 | 128.34 | 114.94 | 111.86 | 102.30 | 106.95 | 120.33 |
| Other structures ........................... | 7 | 120.79 | 100.00 | 104.37 | 100.28 | 109.91 | 102.50 | 95.37 | 92.22 | 88.73 | 88.59 | 95.66 | 144.51 | 98.61 | 106.53 | 95.89 | 100.09 | 96.84 | 115.18 | 99.50 |
| Equipment and sotware | 8 | 90.08 | 100.00 | 111.48 | 129.09 | 95.75 | 98.49 | 102.15 | 103.61 | 10\%.13 | 109.94 | 114.52 | 115.32 | 124.24 | 126.33 | 129.09 | 134.70 | 138.74 | 142.47 | 148.55 |
| Information processing equipment and software | 9 | 84.50 | 100.00 | 118.13 | 145.69 | 94.58 | 97.94 | 102.21 | 105.27 | 110.32 | 114.87 | 121.90 | 125.44 | 135.33 | 142.52 | 148.79 | 156.14 | 163.75 | 174.39 | 183.98 |
| Computers and peripheral equipment ${ }^{1}$......... | 10 | 69.40 | 100.00 | 139.67 | 217.67 | 89.09 | 95.86 | 104.33 | 110.72 | 121.03 | 132.88 | 148.26 | 156.51 | 185.34 | 207.30 | 226.43 | 251.60 | 272.99 | 300.52 | 332.55 |
| Sotware ${ }^{2}$........................................... | 11 | 86.18 | 100.00 | 114.98 | 135.81 | 95.33 | 98.42 | 101.32 | 104.93 | 109.28 | 112.60 | 116.82 | 121.21 | 127.11 | 132.65 | 138.65 | 144.82 | 148.87 | 154.54 | 160.80 |
| Other ................................................. | 12 | 93.27 | 100.00 | 109.41 | 121.33 | 97.14 | 98.69 | 101.67 | 102.50 | 105.22 | 107.09 | 112.31 | 113.04 | 118.01 | 120.61 | 122.28 | 124.40 | 130.09 | 138.89 | 144.15 |
| Industrial equipment | 13 | 96.26 | 100.00 | 103.58 | 108.56 | 99.36 | 101.11 | 99.47 | 100.06 | 99.39 | 103.42 | 104.93 | 106.37 | 107.77 | 108.41 | 108.99 | 109.09 | 106.30 | 107.42 | 109.87 |
| Transportation equipment | 14 | 92.29 | 100.00 | 107.73 | 126.19 | 93.75 | 96.98 | 104.97 | 104.31 | 104.35 | 107.33 | 111.55 | 107.70 | 125.41 | 127.40 | 118.22 | 133.75 | 137.34 | 137.90 | 149.00 |
| Other ................................. | 15 | 94.97 | 100.00 | 109.32 | 118.33 | 96.83 | 98.57 | 101.72 | 102.88 | 106.05 | 108.75 | 111.55 | 110.92 | 115.74 | 119.62 | 120.78 | 117.17 | 122.50 | 119.19 | 116.35 |
| Residential | 16 | 93.13 | 100.00 | 102.35 | 111.78 | 98.81 | 101.56 | 101.30 | 100.24 | 100.98 | 102.15 | 102.30 | 103.86 | 107.43 | 110.91 | 113.07 | 115.74 | 119.30 | 120.91 | 119.43 |
| Structures | 17 | 93.05 | 100.00 | 102.33 | 111.84 | 96.89 | 101.58 | 101.32 | 100.21 | 100.96 | 102.14 | 102.27 | 103.95 | 107.44 | 110.94 | 113.14 | 115.84 | 119.38 | 120.96 | 119.41 |
| Single family .............................................. | 18 | 92.80 | 100.00 | 100.41 | 113.32 | 97.08 | 101.49 | 101.68 | 99.76 | 99.44 | 100.41 | 99.93 | 101.87 | 106.91 | 111.76 | 115.64 | 118.98 | 123.05 | 123.02 | 120.77 |
| Multifamily | 19 | 90.45 | 100.00 | 107.75 | 107.06 | 99.39 | 107.58 | 95.19 | 97.84 | 106.17 | 109.04 | 104.52 | 111.25 | 113.70 | 106.34 | 104.36 | 103.85 | 114.69 | 112.78 | 112.19 |
| Other structures ........................................... | 20 | 93.78 | 100.00 | 103.87 | 110.80 | 96.25 | 100.72 | 101.86 | 101.16 | 102.03 | 103.21 | 104.87 | 105.38 | 107.07 | 110.70 | 111.50 | 113.93 | 115.49 | 119.77 | 118.94 |
| Equipment | 21 | 96.32 | 100.00 | 103.08 | 109.41 | 97.54 | 100.78 | 100.24 | 101.44 | 101.77 | 102.34 | 103.82 | 104.32 | 108.88 | 109.38 | 109.96 | 111.47 | 115.80 | 118.68 | 120.53 |
| Chaln-type price indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Private fixed Investment .......... | 22 | 100.14 | 100.00 | 99.95 | 99.20 | 100.04 | 99.84 | 100.08 | 100.05 | 100.00 | 99.92 | 100.03 | 99.88 | 98.38 | 99.15 | 99.16 | 99.11 | 98.19 | 99.17 | 98.15 |
| Nonresidential | 23 | 100.93 | 100.00 | 99.04 | 97.22 | 100.40 | 98.97 | 99.92 | 99.71 | 99.45 | 99.17 | 98.98 | 98.56 | 97.90 | 97.36 | 97.03 | 98.60 | 98.38 | 98.04 | 95.72 |
| Struchures ................................................... | 24 | 97.39 | 100.00 | 104.14 | 107.37 | 98.87 | 99.42 | 100.44 | 101.28 | 102.34 | 103,50 | 104.85 | 105.88 | 106.11 | 106.85 | 107.79 | 108.73 | 109.07 | 109.67 | 110.56 |
| Nonresidentiad buildings, including farm .............. | 25 | 97.80 | 100.00 | 103.22 | 106.72 | 98.96 | 99.46 | 100.51 | 101.08 | 101.80 | 102.57 | 103.77 | 104.72 | 105.11 | 106.05 | 107.23 | 108.50 | 109.35 | 110.29 | 111.35 |
| Utilitios .................................................... | 26 | 97.30 | 100.00 | 102.28 | 103.31 | 99.17 | 99.51 | 100.06 | 101.27 | 101.40 | 102.16 | 102.71 | 102.87 | 103.10 | 103.14 | 103.49 | 103.52 | 102.85 | 102.89 | 103.48 |
| Mining exploration, shafts, and wells ................ | 27 | 94.58 | 100.00 | 113.80 | 118.51 | 97.41 | 98.85 | 100.71 | 103.04 | 108.05 | 112.37 | 116.09 | 118.67 | 118.06 | 118.52 | 118.70 | 118.75 | 116.65 | 115.19 | 115.43 |
| Oher structures ............................................ | 28 | 96.78 | 100.00 | 103.03 | 105.26 | 99,39 | 99.74 | 100.11 | 100.76 | 101.61 | 102.77 | 103.27 | 104.45 | 104.86 | 104.81 | 105.54 | 105.81 | 106.01 | 106.89 | 107.28 |
|  | 29 |  | 100.00 |  |  |  |  |  |  |  | 97.74 |  | 96.18 |  |  | 93.64 |  | 92.44 | 91.88 | 91.23 |
| Information processing equipment and software | 30 | $107.91$ | 100.00 | 92.94 | 85.26 | 103.00 | 100.64 | 98.98 | 97.38 | 95.57 | 93.83 | 92.05 | 90.32 | 88.21 | 86.18 | 84.35 | 82.31 | 81.17 | 80.08 | 79.14 |
| Computers and peripheral equipment ${ }^{1}$.......... | 31 | 131.29 | 100.00 | 77.51 | 57.38 | 111.06 | 101.85 | 96.26 | 90.84 | 85.52 | 79.85 | 74.63 | 70.05 | 64.71 | 59.64 | 54.92 | 50.22 | 47.23 | 44.82 | 42.69 |
| Sottware ${ }^{2}$................................................... | 32 | 101.89 | 100.00 | 97.45 | 95.54 | 101.03 | 100.32 | 99.62 | 99.02 | 98.28 | 97.99 | 97.12 | 96.43 | 95.72 | 95.60 | 95.63 | 95.20 | 95.64 | 95.66 | 95.90 |
| Other ....................................................... | 33 | 100.65 | 100.00 | 99.55 | 98.50 | 100.01 | 100.10 | 99.96 | 99.94 | 99.64 | 99.52 | 99.66 | 99.39 | 99.06 | 98.52 | 98.31 | 98.10 | 97.94 | 97.71 | 97.46 |
| Industrial equipment ...... | 34 | 97.98 | 100.00 | 100.73 | 101.37 | 99.59 | 99.78 | 100.14 | 100.49 | 100.57 | 100.59 | 100.79 | 100.98 | 101.05 | 101.23 | 101.48 | 101.73 | 101.94 | 101.87 | 101.96 |
| Transportation equipment ................................. | 35 | 98.39 | 100.00 | 100.81 | 100.38 | 99.14 | 99.91 | . 100.52 | 100.43 | 100.75 | 100.73 | 101.25 | 100.49 | 100.30 | 100.15 | 100.41 | 100.65 | 101.20 | 101.05 | 100.43 |
| Other ............................................................. | 36 | 97.61 | 100.00 | 101.03 | 102.42 | 99.39 | 99.64 | 100.22 | 100.75 | 100.89 | 101.03 | 100.98 | 101.23 | 101.75 | 102.05 | 102.64 | 103.25 | 103.66 | 103.80 | 103.61 |
| Residental ......................................................... | 37 | 97.91 | 100.00 | 102.68 | 105.30 | 99.00 | 99.44 | 100.53 | 101.08 | 101.60 | 102.14 | 103.18 | 103.80 | 103.88 | 104.64 | 105.76 | 106.93 | 107.97 | 108.93 | 109.92 |
| Structures | 38 | 97.87 | 100.00 | 102.75 | 105.45 | 98.98 | 99.44 | 100.54 | 101.04 | 101.81 | 102.19 | 103.28 | 103.91 | 103.98 | 104.78 | 105.91 | 107.12 | 108.20 | 109.20 | 110.21 |
| Single tamily | 39 | 98.20 | 100.00 | 102.92 | 105.06 | 98.95 | 99.22 | 100.66 | 101.14 | 101.80 | 102.34 | 103.47 | 104.05 | 103.53 | 104.29 | 105.45 | 106.79 | 108.19 | 109.15 | 110.28 |
| Multifamily | 40 | 97.32 | 100.00 | 104.50 | 112.40 | 98.69 | 99.15 | 100.78 | 101.51 | 102.16 | 103.27 | 105.32 | 107.17 | 108.37 | 110.46 | 113.61 | 117.59 | 118.92 | 119.98 | 121.22 |
| Other structures .......................................... | 41 | 97.55 | 100.00 | 102.25 | 104.80 | 99.05 | 99.77 | 100.36 | 100.83 | 101.28 | 101.82 | 102.69 | 103.20 | 103.77 | 104.41 | 105.21 | 105.82 | 106.44 | 107.48 | 108.31 |
| Equipment ....................................................... | 42 | 98.40 | 100.00 | 99.98 | 99.54 | 99.84 | 99.44 | 100.08 | 100.68 | 101.17 | 100.08 | 99.54 | 99.18 | 99.88 | 99.27 | 99.75 | 99.28 | 98.60 | 97.87 | 97.98 |

. Includes new computers and peripheral equipment only.
2. Excludes sofware "embedded," or bundled, in computers and other equipment.

Table 7.7.-Chaln-Type Quantity and Price Indexes for Private Fixed Investment in Structures by Type
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Chaln-type quantity indexes <br> Pivate flixed investment in structures | 1 | 93.19 | 100.00 | 104.93 | 112.29 |
| Nonresidential. | 2 | 93.39 | 100.00 | 108.45 | 112.93 |
| New | 3 | 93.40 | 100.00 | 108.12 | 113.05 |
| Nonresidential buildings, excluding fam Industrial | 4 | $\begin{array}{r} 91.45 \\ 101.77 \end{array}$ | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\begin{gathered} 108.59 \\ 93.03 \end{gathered}$ | 114.52 92.58 |
| Commercial | 6 | 91.92 | 100.00 | 110.40 | 119.10 |
| Office builining ${ }^{1}$........................................................ | 7 | 93.91 | 100.00 | 119.18 | 139.56 |
|  | 8 | 90.53 | 100.00 | 104.24 | 104.75 |
| Religious, educational, hospital and insiturtional, and other ${ }^{3}$ | 9 | 83.43 | 100.00 | 116.46 | 122.14 |
| Utilities | 10 | 102.11 | 100.00 | 98.98 | 105.31 |
| Railroads | 11 | 83.24 | 100.00 | 108.25 | 115.92 |
| Telecommunications ................................................... | 12 | 99.44 | 100.00 | 105.96 | 120.56 |
| Electric light and power ................................................ | 13 | 126.54 | 100.00 | 98.34 | 99.36 |
| Gas .............................................................................. | 14 | 82.00 | 100.00 | 84.71 | 83.00 |
| Petroleum pipelines ....................................................... | 15 | 92.32 | 100.00 | 93.01 | 119.31 |
| Farm | 16 | 84.25 | 100.00 | 101.04 | 99.65 |
| Mining exploration, shafts, and wells .................................... | 17 | 86.44 | 100.00 | 125.12 | 120.22 |
| Petroleum and natural gas ................................................ | 18 | 86.49 | 100.00 | 127.52 | 120.98 |
|  | 19 | 85.84 | 100.00 | 96.15 | 112.20 |
| Other ${ }^{4}$............................... | 20 | 123.21 | 100.00 | 91.22 | 104.46 |
| Brokers' commissions on sale of structures $\qquad$ Net purchases of used structures $\qquad$ | $\begin{aligned} & 21 \\ & 22 \end{aligned}$ | 91.39 | 100.00 | 109.42 | 113.89 |
| Residential | 23 | 93.05 | 100.00 | 102.33 | 111.84 |
| New | 24 | 93.40 | 100.00 | 101.48 | 110.25 |
| New housing units | 25 | 92.52 | 100.00 | 101.42 | 112.74 |
| Permanent ste .............................................................. | 26 | 92.54 | 100.00 | 101.24 | 112.56 |
| Single-tamily structures ................................................ | 27 | 92.80 | 100.00 | 100.41 | 113.32 |
| Multiamily structures .................................................. | $\stackrel{28}{8}$ | 90.45 | 100.00 | 10775 | 107.06 |
| Manufactured homes | 29 | 92.22 | 100.00 | 103.85 | 115.24 |
| Improvements .... | 30 | 95.66 | 100.00 | 101.39 | 103.76 |
|  | 31 | 86.93 | 100.00 | 133.80 | 149.65 |
| Brokers' commissions on sale of structures $\qquad$ Net purchases of used structures $\qquad$ | $\begin{aligned} & 32 \\ & 33 \end{aligned}$ | 89.68 | 100.00 | 110.32 | 125.98 |
| Chaln-ype price indexes |  |  |  |  |  |
| Privale fixed Invostment in structures. | 34 | 97.67 | 100.0 | 103. | 106.28 |
| Nonresildentual | 35 | 97.39 | 100.00 | 104.14 | 107.37 |
| New | 36 | 97.39 | 100.00 | 104.15 | 107.38 |
| Nonresidential buildings, excluding farm | 37 | 97.80 | 100.00 | 103.22 | 106.72 |
| Industrial | 38 | ${ }^{977.80}$ | 100.00 | 103.22 |  |
|  | 4 | 97.80 | 100.00 | 103.21 | 106.71 106.74 |
| Office builings ${ }^{1}$ | 40 | 97.80 97.79 | 100.00 100.00 | ${ }^{103.22}$ | 106.74 106.68 |
| Religious, educational, hospital and instivitional, and onter ${ }^{3}$ | 42 | 97.80 | 100.00 | 103.22 | 106.74 |
| Utilittes |  | 97.30 | 100.00 | 102.28 | 103.31 |
| Railroads ................................................................. | 44 | 95.85 | 100.00 | 103.38 | 104.36 |
| Telecommunications | 45 | 94.78 | 100.00 | 101.74 | 101.74 |
| Electric light and power | 46 | 98.94 | 100.00 | 102.13 | 103.90 |
|  |  | 99.11 | 100.00 | 102.67 | 104.46 |
| Petroleum pipelines ........................ | 48 | 99.15 | 100.00 | 102.65 | 104.46 |
| Farm |  | 97.79 | 100.00 | 103.22 | 106.75 |
| Mining exploration, shatts, and wells | 50 | 94.58 | 100.00 | 113.80 | 188.51 |
| Petroleum and natural gas .... | 51 | 94.30 | 100.00 | 114.60 | 119.40 |
|  |  | 97.79 | 100.00 | 1003.20 | 106.76 |
| Other ${ }^{4}$....................................................... | 53 | 96.59 | 100.00 | 103.35 | 105.29 |
| Brokers' commissions on sale of structures |  | 98.27 | 100.00 |  |  |
| Net purchases of used structures .......................................... | 55 | 97.83 | 100.00 | 102.53 | 107.05 |
| Residential | 56 | 97.87 | 100.00 | 10275 | 105.45 |
| New | 57 | 97.87 | 100.00 | 103.0 | 105.69 |
| New housing units | 58 | 98.04 | 100.00 | 103.01 | 105.71 |
| Permanent stit ............................................................. | 59 | 98.10 | 100.00 | 103.10 | 105.91 |
| Singlo-amily structures | 60 | 98.20 | 100.00 | 102.92 | 105.06 |
| Muifitamily structures | 61 | 97.32 | 100.00 | 104.50 | 112.40 |
| Manufactured homes | 62 | 97.18 | 100.00 | 101.67 | 103.02 |
| Improvements | 63 | 97.4 | 100.00 | 103.15 | 105.65 |
| Other ${ }^{3}$ | 64 | 98.20 | 100.00 | 102.87 | 105.01 |
| Brokers' commissions on sale of structures $\qquad$ Net purchases of used structures $\qquad$ | $\begin{array}{\|c} 65 \\ 66 \end{array}$ | $977.99$ | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\begin{aligned} & 100.70 \\ & 102.96 \end{aligned}$ | $\begin{aligned} & 103.70 \\ & 105.00 \end{aligned}$ |

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

$$
\text { used or commercal purposes. } \text { uther" consists of hotels and motels, buildings used primarily for social and recreational activities, and build- }
$$

ings 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 domitories and of tratemity and sorority houses.

Table 7.8.-Chain-Type Quantity and Price Indexes for Private Fixed Investment in Equipment and Software by Type [index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Chaln-lype quantity Indexes |  |  |  |  |  |
| Private fixed Investment in equipment and software .......... | 1 | 90.15 | 100.00 | 111.38 | 128.86 |
| Nonresidenilal equipment and softwars ......................................... | 2 | 90.08 | 100.00 | 111.48 | 129.09 |
| Information processing equipment and softw | 3 | 84.50 | 100.00 | 118.13 | 145.69 |
| Computers and peripheral equipment ${ }^{1}$ | 4 | 69.40 | 100.00 | 139.67 | 217.67 |
| Software ${ }^{2}$................. | 5 | 86.18 | 100.00 | 114.98 | 135.81 |
| Communication equipmen | 6 | 89.22 | 100.00 | 112.47 | 130.93 |
| instruments ............. | 7 | 95.53 | 100.00 | 104.75 | 108.64 |
| Photocopy and related equipment | 8 | 105.40 | 100.00 | 107.27 | 104.90 |
| Office and accounting equipment ............................................. | 9 | 95.79 | 100.00 | 107.80 | 126.82 |
| Industrial equipment ................................................................. | 10 | 96.26 | 100.00 | 103.53 | 108.56 |
| Fabricated metal products .................................................... | 11 | 90.76 | 100.00 | 97.97 | 103.73 |
| Engines and turbines | 12 | 83.64 | 100.00 | 80.28 | 96.56 |
| Metalworking machinery | 13 | 98.81 | 100.00 | 110.01 | 113.62 |
| Special industry machinery, n.e.c | 14 | 97.41 | 100.00 | 100.78 | 101.16 |
| General industrial, including materials handling, equipment ......... | 15 | 96.62 | 100.00 | 104.75 | 114.32 |
| Electrical transmission, distribution, and industrial apparatus ....... | 16 | 96.09 | 100.00 | 104.80 | 110.05 |
| Transportation equipment ......................................................... | 17 | 92.29 | 100.00 | 107.73 | 126.19 |
| Trucks, buses, and truck trailers ............................................ | 18 | 89.22 | 100.00 | 112.32 | 126.51 |
| Autos .................................... | 19 | 93.10 | 100.00 | 97.47 | 94.49 |
| Aircraft | 20 | 107.93 | 100.00 | 116.77 | 225.88 |
| Ships and boats | 21 | 79.81 | 100.00 | 96.21 | 129.34 |
| Railroad equipment ............................................................... | 22 | 101.01 | 100.00 | 105.88 | 141.40 |
| Other equipment | 23 | 95.05 | 100.00 | 108.78 | 118.45 |
| Furniture and fixtures | 24 | 96.63 | 100.00 | 111.14 | 119.51 |
| Tractors | 25 | 101.48 | 100.00 | 107.28 | 113.31 |
| Agricultural machinery, except tractors | 26 | 95.74 | 100.00 | 105.71 | 110.56 |
| Construction machinery, except tractors .................................. | 27 | 88.83 | 100.00 | 111.12 | 124.75 |
| Mining and oilfield machinery ................................................ | 28 | 95.91 | 100.00 | 108.48 | 161.35 |
| Service industry machinery .................................................. | 29 | 96.82 | 100.00 | 100.01 | 107.60 |
| Electrical equipment, n.e.c ...................................................... | 30 | 92.22 | 100.00 | 111.27 | 123.68 |
| Other ................................................................................. | 31 | 94.60 | 100.00 | 110.82 | 117.77 |
| Less: Sale of equipment scrap, excluding autos ............................ | 32 | 96.82 | 100.00 | 95.80 | 122.70 |
| Pesidential equipment ................................................................ | 33 | 96.32 | 100.00 | 103.06 | 109.41 |
| Chain-type price indexes |  |  |  |  |  |
| Private fixed investment in equipment and software | 34 | 102.09 | 100.00 | 97.40 | 94.07 |
| Nonresidential equipment and software ................. | 35 | 102.12 | 100.00 | 97.37 | 94.01 |
| Information processing equipment and software | 36 | 107.91 | 100.00 | 92.94 | 85.26 |
| Computers and peripheral equipment ${ }^{1}$ | 37 | 131.29 | 100.00 | 77.51 | 57.38 |
| Software ${ }^{2}$ | 38 | 101.89 | 100.00 | 97.45 | 95.54 |
| Communication equipment | 39 | 102.54 | 100.00 | 98.93 | 97.33 |
| Instruments | 40 | 98.63 | 100.00 | 100.57 | 100.60 |
| Photocopy and related equipment ........................................... | 41 | 97.03 | 100.00 | 100.19 | 98.87 |
| Office and accounting equipment ........................................... | 42 | 101.07 | 100.00 | 99.47 | 99.37 |
| Industrial equipment ................................................................ | 43 | 97.98 | 100.00 | 100.73 | 101.37 |
| Fabricated metal products ........................................................ | 44 | 96.89 | 100.00 | 100.27 | 100.21 |
| Engines and turbines .......................................................... | 45 | 98.18 | 100.00 | 101.98 | 102.88 |
| Metalworking machinery ....................................................... | 46 | 97.88 | 100.00 | 100.43 | 101.19 |
| Special industry machinery, n.e.c | 47 | 97.62 | 100.00 | 101.03 | 101.86 |
| General industrial, including materials handling, equipment ......... | 48 | 98.22 | 100.00 | 101.14 | 102.01 |
| Electrical transmission, distribution, and industrial apparatus ....... | 49 | 99.02 | 100,00 | 100.16 | 100.34 |
| Transportation equipment | 50 | 98.39 | 100.00 | 100.81 | 100.38 |
| Trucks, buses, and truck trailers ............................................. | 51 | 99.40 | 100.00 | 99.50 | 98.49 |
| Autos | 52 | 97.20 | 100.00 | 103.50 | 103.68 |
| Aircratt ................................................................................ | 53 | 96.84 | 100.00 | 101.39 | 101.83 |
| Ships and boats ................................................................ | 54 | 97.50 | 100.00 | 102.41 | 103.97 |
| Rairoad equipment ............................................................ | 55 | 97.58 | 100.00 | 98.44 | 99.06 |
| Other equipment ................................................................... | 56 | 98.15 | 100.00 | 101.08 | 101.84 |
| Furniture and fixtures ............................................................ | 57 | 97.75 | 100,00 | 101.70 | 102.21 |
| Tractors | 58 | 98.89 | 100.00 | 100.40 | 100.93 |
| Agricultural machinery, except tractors | 59 | 97.50 | 100.00 | 101.29 | 102.32 |
| Construction machinery, except trectors | 60 | 97.80 | 100.00 | 101.69 | 103.51 |
| Mining and oillield machinery | 61 | 97.44 | 100.00 | 101.84 | 103.10 |
| Service industry machinery | 62 | 97.95 | 100.00 | 101.75 | 102.75 |
| Electrical equipment, n.e.c | 63 | 100.38 | 100.00 | 98.42 | 97.68 |
| Other ........................................................................... | 64 | 98.05 | 100.00 | 100.80 | 101.50 |
| Less: Sale of equipment scrap, excluding autos ............................. | 65 | 111.05 | 100.00 | 102.19 | 87.01 |
| Residential equlpment .......................................... | 66 | 99.40 | 100.00 | 99.98 | 99.54 |

n.e.c. Not elsewhere classilied.

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 7.9.-Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income [Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonaly adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | II | III | N | 1 | $\\|$ | III | N | 1 | 11 | \#II |
| Chain-type quantity indexes <br> Exports of goods and services |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of goods and services Goods ${ }^{1}$ | 2 | 9237 91.97 | 100.00 100.00 | 112.73 | 115.21 116.89 | 96.73 96.89 | 98.35 97.92 | 99.19 99.81 | 105.72 105.39 | 107.97 | 11209 113.66 | 115.18 117.20 | 115.68 | 115.23 117.38 | 114.07 114.69 | 113.60 115.14 | 117.92 120.35 | 118.27 117.46 | 117.41 118.71 | 120.71 123.16 |
| Durable ................................................................................................... | 3 | 89.65 | 100.00 | 118.17 | 121.78 | 95.58 | 98.00 | 100.52 | 105.90 | 111.26 | 117.34 | 122.13 | 121.96 | 122.26 | 118.99 | 136.14 120.35 | 125.52 | 122.89 | 123.99 | 129.71 |
| Nondurable ................................................ | 4 | 97.09 | 100.00 | 106.68 | 106.40 | 99.72 | 97.72 | 98.27 | 104.29 | 104.12 | 105.77 | 106.65 | 110.18 | 106.91 | 105.50 | 103.92 | 109.25 | 105.78 | 107.39 | 109.02 |
| Services ${ }^{1}$..................................................... | 5 | 93.36 | 100.00 | 108.49 | 111.19 | 96.34 | 99.44 | 97.73 | 106.49 | 105.55 | 108.36 | 110.37 | 109.68 | 110.13 | 112.48 | 109.93 | 112.22 | 113.35 | 114.24 | 115.00 |
| Income recelpts .................................................. | 6 | 98.29 | 100.00 | 113.26 | 113.69 | 97.95 | 97.06 | 99.89 | 105.10 | 108.17 | 114.37 | 116.44 | 114.08 | 116.26 | 118.84 | 110.06 | 111.58 | 112.41 | 116.72 | 121.65 |
| Imports of goods and services | 7 | 92.05 | 100.00 | 113.72 | 126.89 | 95.64 | 98,68 | 102.05 | 103.68 | 107.43 | 112.22 | 116.66 | 118.35 | 122.41 | 126.21 | 127.81 | 131.14 | 135.07 | 139,69 | 144.52 |
| Goods ${ }^{1}$....................................................... | 8 | 91.43 | 100.00 | 114.21 | 127.62 | 95.22 | 98.65 | 102.13 | 104.00 | 107.60 | 112.90 | 117.42 | 118.92 | 122.87 | 126.87 | 128.40 | 132.33 | 136.33 | 141.34 | 147.07 |
| Durable ....................................................... | 9 | 90.33 | 100.00 | 116.23 | 131.30 | 95.26 | 98.33 | 102.16 | 104.25 | 109.61 | 114.60 | 119.24 | 121.46 | 126.22 | 130.00 | 131.40 | 137.58 | 141.30 | 147.66 | 154.77 |
| Nondurable ................................................ | 10 | 93.72 | 100.00 | 110.34 | 120.56 | 95.13 | 99.28 | 102.08 | 103.51 | 103.82 | 109.63 | 113.89 | 114.02 | 116.47 | 120.90 | 122.71 | 122.15 | 126.71 | 129.07 | 132.22 |
| Services ${ }^{1}$..................................................... | 11 | 95.40 | 100.00 | 111.19 | 123.21 | 97.86 | 98.85 | 101.64 | 101.65 | 106.52 | 108.76 | 113.99 | 115.47 | 120.01 | 122.83 | 124.75 | 125.24 | 128.81 | 131.58 | 132.12 |
| Income payments ............................................... | 12 | 94.72 | 100.00 | 120.62 | 127.28 | 93.76 | 98.85 | 102.83 | 106.46 | 114.73 | 119.42 | 125.08 | 123.23 | 124.56 | 128.45 | 130.05 | 128.07 | 127.79 | 13236 | 138.89 |
| Chain-type price Indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of goods and services ............................ | 13 | 101.38 | 100.00 | 98.23 | 95.95 | 100.89 | 100.55 | 96.79 | 98.77 | 98.47 | 98.50 | 98.18 | 97.76 | 98.72 | 98.27 | 95.57 | 95.25 | \%8.13 | 95.30 | 95.59 |
| Goods ${ }^{1}$........................................................ | 14 | 102.65 | 100.00 | 97.29 | 94.25 | 101.40 | 100.92 | 99.67 | 98.01 | 97.81 | 97.55 | 97.24 | 96.57 | 95.44 | 94.71 | 93.70 | 93.15 | 92.83 | 92.69 | 92.86 |
| Durable .......................................................................... | 15 | 104.29 | 100.00 | 97.03 | 94.88 | 102.09 | 100.68 | 99.31 | 97.93 | 97.61 | 97.26 | 96.96 | 96.30 | 95.70 | 95.21 | 94.46 | 94.14 | 93.91 | 93.68 | 93.44 |
|  | 16 | 99.26 | 100.00 | 97.89 | 92.71 | 99.93 | 101.44 | 100.43 | 98.19 | 98.28 | 98.20 | 97.88 | 97.22 | 94.78 | 93.49 | 91.85 | 90.72 | 90.16 | 90.26 | 91.46 |
| Services ${ }^{1}$....................................................... | 17 | 98.30 | 100.00 | 100.56 | 100.24 | 99.66 | 99.62 | 100.09 | 100.63 | 100.10 | 100.88 | 100.54 | 100.73 | 99.95 | 100.20 | 100.27 | 100.55 | 100.94 | 101.88 | 102.47 |
| Income receipts ................................................. | 18 | 98.22 | 100.00 | 101.61 | 102.20 | 99.42 | 99.71 | 100.13 | 100.68 | 101.24 | 101.45 | 101.74 | 102.00 | 101.97 | 102.09 | 102.26 | 102.49 | 102.80 | 103.31 | 103.74 |
| Imports of goods and services | 19 | 101.83 | 100.00 | 96.45 | 91.31 | 100.87 | 100.42 | 99.28 | 99.43 | 98.27 | 98.43 | 95.85 | 95.24 | 92.57 | 81.63 | 90.55 | 90.48 | 89.81 | 90.58 | 92.33 |
| Goods ${ }^{1}$....................................................... | 20 | 102.51 | 100.00 | 95.88 | 90.19 | 101.15 | 100.54 | 99.13 | 99.18 | 97.94 | 95.73 | 95.23 | 94.61 | 91.87 | 90.55 | 89.30 | 89.03 | 88.38 | 89.46 | 90.73 |
| Durable .................................................... | 21 | 105.95 | 100.00 | 94.76 | 90.85 | 103.03 | 100.86 | 99.00 | 97.10 | 95.85 | 95.08 | 94.58 | 93.53 | 92.19 | 91.18 | 90.17 | 89.86 | 89.76 | 89.09 | 88.72 |
|  | 22 | 95.93 | 100.00 | 98.12 | 88.74 | 97.49 | 99.90 | 99.36 | 103.25 | 102.10 | 97.02 | 96.55 | 96.80 | 91.13 | 89.18 | 87.43 | 87.24 | 85.40 | 90.29 | 95.25 |
| Services ${ }^{1}$...................................................... | 23 | 98.31 | 100.00 | 99.47 | 97.29 | 99.40 | 99.75 | 100.11 | 100.74 | 100.02 | 100.16 | 99.10 | 98.60 | 96.32 | 97.36 | 97.21 | 98.26 | 97.43 | 99.03 | 100.95 |
| income payments ................................................... | 24 | 98.36 | 100.00 | 101.45 | 101.95 | 99.55 | 99.77 | 100.11 | 100.57 | 101.08 | 101.38 | 101.53 | 101.84 | 101.63 | 101.84 | 102.08 | 102.25 | 102.58 | 103.09 | 103.53 |

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and aiterations of equipment are reclassified from goods to senices.

Table 7.10.-Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product [Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | I | II | III | IV | 1 | 11 | III | IV | 1 | II | III | N | 1 | II | III |
| Chain-type quantity Indexes <br> Exports of goods and services $\qquad$ | 1 | 9237 | 100.00 | 112.73 | 115.21 | 98.73 | 98.35 | 99.19 | 105.72 | 107.97 | 112.09 | 115.18 | 115.68 | 115.23 | 114.07 | 113.60 | 117.92 | 116.27 | 117.41 | 120.71 |
| Experts of goods ${ }^{1}$....................................... | 2 | 91.97 | 100.00 | 114.51 | 116.89 | 96.89 | 97.92 | 99.81 | 105.39 | 108.99 | 113.06 | 117.20 | 11821 | 117.38 | 114.69 | 115.14 | 120.35 | 117.46 | 118.71 | 123.16 |
| Foods, teads, and beverages $\qquad$ <br> Industrial supplies and materials | 3 | $\begin{gathered} 101.54 \\ 95.52 \end{gathered}$ | 100.00 100.00 | 10.18 100.16 108.61 | 99.28 107.43 | 101.71 98.42 | 97.60 97.57 | 96.72 9981 | 103.98 104.20 | 98.99 104.76 | 97.33 108.67 | 97.27 110.19 | 107.06 <br> 110.83 <br> 110 | 103.18 109.42 | 97.41 106.66 | 92.48 105.65 | 104.05 108.00 | 95.32 104.28 | 100.98 106.44 | 106.45 108.13 |
| Industrial supplies and materials $\qquad$ Durable goods $\qquad$ | 4 | 95.52 94.41 | 100.00 100.00 | 108.61 109.05 | 107.43 110.83 | 98.42 95.71 | 97.57 99.25 | 99.81 101.79 | 104.20 103.26 | 104.76 105.08 | 108.67 109.31 | 110.19 109.90 | 110.83 | 109.42 114.87 | 106.66 109.92 | 105.65 107.96 | 108.00 | 104.28 109.69 | 106.44 111.86 | 108.13 113.96 |
| Nondurable goods | 6 | 96.14 | 100.00 | 108.36 | 105.50 | 99.97 | 96.61 | 98.70 | 104.72 | 104.58 | 108.31 | 110.35 | 110.22 | 106.33 | 104.81 | 104.34 | 106.52 | 101.16 | 103.31 | 104.78 |
| Capital goods, except automotive | 7 | 86.31 | 100.00 | 122.84 | 128.12 | 95.50 | 97.54 | 99.21 | 107.75 | 114.24 | 121.51 | 128.19 | 127.41 | 127.02 | 123.94 | 128.37 | 133.15 | 130.16 | 129.67 | 138.70 |
| Civilian aircraft, engines, and parts | 8 | 88.24 | 100,00 | 129.88 | 165.96 | 87.31 | 96.18 | 97.06 | 119.45 | 124.33 | 128.82 | 134.39 | 131.99 | 149.02 | 144.24 | 174.48 | 196.09 | 172.66 | 148.09 | 163.17 |
| Computers, peripherals, and parts ..................., | 9 | 76.13 | 100.00 | 131.31 | 136.93 | 95.68 | 96.81 | 100.75 | 106.76 | 119.36 | 131.28 | 139.82 | 134.78 | 130.17 | 133.63 | 139.59 | 144.32 | 143.22 | 153.55 | 162.88 |
| Other | 10 | 88.65 | 100.00 | 119.61 | 119.03 | 96.80 | 97.98 | 99.26 | 105.96 | 111.26 | 117.96 | 124.41 | 124.83 | 122.08 | 118.02 | 117.22 | 118.78 | 119.41 | 121.66 | 129.43 |
| Automotive velicles, engines, and parts | 11 | 96.12 | 100.00 | 112.94 | 111.45 | 96.07 | 97.83 | 104.76 | 101,34 | 107.61 | 111.82 | 116.38 | 115.94 | 117.56 | 110.65 | 103.92 | 113.67 | 108.47 | 113.83 | 115.08 |
| Consumer goods, except automolive .... | 12 | 93.18 | 100.00 | 109.62 | 112.30 | 97.80 | 98.55 | 99.86 | 103.79 | 107.15 | 110.05 | 110.11 | 111.18 | 110.69 | 112.08 | 113.98 | 112.43 | 113.21 | 112.57 | 114.17 |
| Durabie goods ........................... | 13 | 92.89 | 100.00 | 110.35 | 112.66 | 96.36 | 98.13 | 100.65 | 104.86 | 106.44 | 111.68 | 112.16 | 111.12 | 111.29 | 112.09 | 114.83 | 112.41 | 110.56 | 113.26 | 115.89 |
| Nondurable goods | 14 | 93.48 | 100.00 | 108.86 | 111.92 | 99.30 | 98.98 | 99.04 | 102.69 | 107.90 | 108.35 | 107.96 | 111.24 | 110.08 | 112.06 | 113.09 | 112.46 | 115.96 | 111.86 | 112.40 |
| Other ....................................................... | 15 | 95.68 | 100.00 | 114.00 | 122.15 | 92.40 | 101.39 | 99.69 | 106.52 | 110.12 | 113.55 | 113.77 | 118.58 | 116.10 | 120.81 | 117.57 | 134.10 | 140.12 | 139.91 | 133.97 |
| Exports of services ${ }^{\text {I }}$............................... | 16 | 93.36 | 100.00 | 108.49 | 111.19 | 96.34 | 99.44 | 97.73 | 108.49 | 105.55 | 108.36 | 110.37 | 109.68 | 110.13 | 112.48 | 109.93 | 112.22 | 113.35 | 114.24 | 115.00 |
| Transters under U.S. military agency sales contracts. | 17 | 93.91 | 100.00 | 117.37 | 117.26 | 82.69 | 96.24 | 102.23 | 118.85 | 107.19 | 129.75 | 122.90 | 109.62 | 126.28 | 123.23 | 109.26 | 110.28 | 113.27 | 109.96 | 141.26 |
| Travel ................................................. | 18 | 93.06 | 100.00 | 103.15 | 99.46 | 97.43 | 101.46 | 92.36 | 108.75 | 104.02 | 103.21 | 104.32 | 101.05 | 100.59 | 102.10 | 95.52 | 99.62 | 101.32 | 101.21 | 103.42 |
| Passenger fares | 19 | 92.68 | 100.00 | 105.44 | 102.61 | 98.32 | 100.92 | 95.18 | 105.59 | 108.47 | 101.34 | 103.48 | 108.46 | 101.36 | 107.68 | 105.40 | 96.03 | 96.73 | 101.54 | 102.35 |
| Other transporiation | 20 | 102.78 | 100.00 | 103.30 | 101.08 | 97.36 | 99.96 | 98.71 | 103.97 | 101.47 | 103.52 | 103.23 | 104.98 | 100.21 | 98.91 | 100.22 | 104.98 | 106.14 | 106.11 | 106.27 |
| Royalties and license fees | 21 | 95.34 | 100.00 | 102.24 | 110.75 | 98.21 | 97.64 | 100.75 | 103.40 | 100.02 | 101.51 | 105.07 | 102.37 | 107.16 | 108.48 | 108.62 | 118.76 | 111.73 | 111.88 | 112.42 |
| Other private services ........................................ | 22 | 89.10 | 100.00 | 117.21 | ${ }^{126.16}$ | 95.65 | 98.65 | 100.21 | 105.49 | 109.83 | 115.78 | 120.46 | 122.75 | 122.31 | 127.67 | 127.51 | 127.16 | 131.26 | 133.49 | 133.30 |
| Other ........................................................... | 23 | 94.70 | 100.00 | 109.20 | 115.97 | 98.77 | 98.23 | 100.54 | 102.46 | 105.59 | 108.57 | 110.70 | 111.93 | 114.33 | 114.99 | 116.48 | 118.06 | 118.99 | 120.03 | 119.64 |
| imports of goods and services ................. | 24 | 92.05 | 100.00 | 113.72 | 120.89 | 85.64 | 98.68 | 102.05 | 103.63 | 107.43 | 112.22 | 118.80 | 118.35 | 122.41 | 126.21 | 127.81 | 131.14 | 135.07 | 139.69 | 144.52 |
| Imports of goods ${ }^{1}$............................................... | 25 | 91.43 | 100.00 | 114.21 | 127.62 | 95.22 | 98.65 | 102.13 | 104.00 | 107.60 | 112.90 | 117.42 | 118.02 | 122.87 | 126.87 | 128.40 | 132.33 | 136.33 | 141.34 | 147.07 |
| Foods, foeds, and beverages, ........................... | 26 | 90.88 | 100.00 | 110.15 | 118.18 | 96.01 | 98.01 | 102.39 | 103.59 | 104.45 | 108.27 | 114.28 | 113.61 | 115.99 | 117.46 | 119.42 | 119.84 | 122.46 | 128.95 | 132.02 |
| Industrial supplies and materials, except petroleum and products. | 27 | 94.47 | 100.00 | 108.31 | 119.98 | 95.86 | 98.23 | 102.14 | 103.77 | 104.04 | 107.64 | 110.22 | 111.36 | 115.93 | 120.81 | 122.48 | 120.69 | 120.73 | 123.45 | 127.24 |
| Durable goods | 28 | 93.38 | 100.00 | 107.72 | 123.87 | 94.82 | 99.02 | 102.25 | 103.91 | 103.59 | 107.39 | 108.24 | 111.74 | 117.44 | 124.95 | 127.01 | 126.06 | 124.75 | 127.82 | 129.00 |
| Nondurable goods ........................................ | 29 | 95.58 | 100.00 | 108.92 | 115.85 | 96.91 | 97.43 | 102.04 | 103.62 | 104.49 | 107.93 | 112.31 | 110.94 | 114.33 | 116.41 | 117.66 | 114.99 | 116.46 | 118.80 | 125.44 |
| Petroleum and products | 30 | 92.91 | 100.00 | 104.58 | 111.97 | 90.94 | 103.57 | 104.83 | 100.66 | 98.69 | 106.69 | 108.29 | 104.68 | 106.31 | 116.00 | 116.69 | 108.87 | 110.75 | 117.22 | 113.77 |
| Capital goods, except automotive ....................... | 31 | 85.05 | 100.00 | 125.40 | 143.96 | 94.38 | 96.69 | 101.25 | 107.68 | 114.34 | 122.94 | 130.36 | 133.97 | 139.04 | 143.06 | 144.82 | 148.92 | 152.37 | 162.45 | 171.10 |
| Civilian aircraft, engines, and parts .................. | 32 | 88.22 | 100.00 | 126.23 | 163.09 | 88.28 | 99.79 | 102.69 | 109.25 | 106.50 | 117.00 | 144.39 | 137.05 | 135.21 | 169.02 | 168.42 | 179.71 | 163.05 | 166.00 | 183.63 |
| Computers, peripherals, and parts ................... | 33 | 78.53 | 100.00 | 131.98 | 164.66 | 93.20 | 97.76 | 102.05 | 106.99 | 117.41 | 129.49 | 139.46 | 141.56 | 152.74 | 160.91 | 165.34 | 179.65 | 191.36 | 212.57 | 222.46 |
| Other ....................................................... | 34 | 87.42 | 100.00 | 122.74 | 134.30 | 95.26 | 96.00 | 100.84 | 107.90 | 113.93 | 120.95 | 125.42 | 130.65 | 134.13 | 133.64 | 134.72 | 134.69 | 137.60 | 144.91 | 152.12 |
| Automotive vehicles, engines, and parts ................ | 35 | 96.63 | 100.00 | 108.22 | 115.21 | 96.01 | 100.76 | 103.71 | 99.52 | 108.44 | 107.51 | 109.44 | 107.47 | 112.02 | 112.28 | 111.93 | 124.62 | 132.17 | 134.47 | 142.73 |
| Consumer goods, except automotive .................... | 36 | 93.29 | 100.00 | 114.06 | 129.16 | 95.60 | 97.23 | 101.74 | 105.43 | 106.84 | 112.45 | 116.22 | 120.71 | 124.12 | 129.39 | 131.06 | 132.07 | 136.97 | 139.94 | 146.13 |
| Durable goods. | 37 | 92.69 | 100.00 | 112.51 | 129.55 | 95.60 | 97.59 | 102.90 | 103.92 | 105.57 | 110.87 | 114.47 | 119.12 | 123.54 | 129.51 | 131.19 | 133.96 | 135.34 | 142.91 | 149.85 |
| Nondurable goods .......................................... | 38 | 93.96 | 100.00 | 115.75 | 128.79 | 95.61 | 96.83 | 100.46 | 107.10 | 108.24 | 114.18 | 118.14 | 122.45 | 124.77 | 129.29 | 130.95 | 130.13 | 138.71 | 136.86 | 142.28 |
| Other ............................................................... | 39 | 94.63 | 100.00 | 112.91 | 132.40 | 99.02 | 101.74 | 99.00 | 100.25 | 102.39 | 109.94 | 119.33 | 119.96 | 122.59 | 126.02 | 131.76 | 149.25 | 155.04 | 158.20 | 162.46 |
| Imports of services ${ }^{1}$........................................... | 40 | 98.40 | 100.00 | 111.19 | 123.21 | 97.88 | 98.85 | 101.64 | 101.65 | 108.52 | 108.76 | 113.99 | 115.47 | 120.01 | 12288 | 124.75 | 125.24 | 128.81 | 131.58 | 132.12 |
| Direct defense expenditures | 41 | 90.66 | 100.00 | 116.07 | 130.92 | 100.05 | 99.04 | 100.71 | 100.19 | 109.31 | 106.91 | 121.82 | 126.25 | 132.42 | 127.65 | 132.50 | 131.12 | 139.93 | 146.68 | 153.34 |
| Travel | 42 | 96.28 | 100.00 | 108.69 | 122.14 | 101.24 | 98.58 | 100.14 | 100.04 | 106.80 | 105.74 | 110.07 | 112.15 | 121.24 | 122.57 | 123.56 | 121.19 | 129.99 | 131.42 | 130.33 |
| Passenger fares | 43 | 93.92 | 100.00 | 108.20 | 116.70 | 97.48 | 99.11 | 102.11 | 101.31 | 104.76 | 109.67 | 111.21 | 107.16 | 109.29 | 117.67 | 119.48 | 120.37 | 119.81 | 122.05 | 124.09 |
| Other transportation | 44 | 101.46 | 100.00 | 107.99 | 115.73 | 95.68 | 101.82 | 102.34 | 100.16 | 102.97 | 109.02 | 108.29 | 111.68 | 113.52 | 115.51 | 116.09 | 117.80 | 116.61 | 115.04 | 114.39 |
| Royalies and license fees | 45 | 90.21 | 100.00 | 117.73 | 140.80 | 92.27 | 92.82 | 116.66 | 98.26 | 105.92 | 107.41 | 130.91 | 126.67 | 147.71 | 134.50 | 135.62 | 145.36 | 157.46 | 159.94 | 161.53 |
| Other private services .................................... | 46 | 92.63 | 100.00 | 116.29 | 129.29 | 95.84 | 98.16 | 100.05 | 105.95 | 109.55 | 113.47 | 119.68 | 122.46 | 120.76 | 129.85 | 132.34 | 134.19 | 134.16 | 141.03 | 142.06 |
| Other ............................................................. | 47 | 97.73 | 100.00 | 104.99 | 109.95 | 98.00 | 98.51 | 101.40 | 102.10 | 102.18 | 104.36 | 107.47 | 105.96 | 108.66 | 106.02 | 113.24 | 111.88 | 110.33 | 113.36 | 113.47 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of agricultural goods ${ }^{2}$ $\qquad$ |  | 102.28 | 100.00 | 101.76 | 101.87 | 103.90 | 96.53 | 95.52 | 104.06 | 98.96 | 99.76 | 100.86 | 107.46 | 104.39 | 99.83 | 95.45 | 107.80 | 95.70 | 101.92 | 108.31 |
| Exports of nonagrieultural goods ................... | 49 | 90.91 | 100.00 | 115.89 | 118.50 | 96.11 | 98.07 | 100.28 | 105.54 | 110.07 | 115.15 | 118.95 | 119.38 | 118.78 | 116.28 | 117.20 | 121.73 | 119.71 | 120.50 | 124.78 |
| Imports of nompetroleum goods ..................... | 50 | 91.31 | 100.00 | 115.15 | 129.07 | 95.59 | 98.17 | 101.87 | 104.37 | 108.53 | 113.53 | 118.29 | 120.24 | 124.41 | 128.00 | 129.60 | 134.28 | 138.42 | 143.34 | 149.91 |
| See note at the end of the table. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 7.10.-Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product-Continued [Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | II | III | IV | 1 | II | III | N | 1 | II | III |
| Chain-type price Indexes <br> Exports of goods and services $\qquad$ | 51 | 101.38 | 100.00 | 98.23 | 95.95 | 100.89 | 100.55 | 99.79 | 98.77 | 98.47 | 98.50 | 98.18 | 97.76 | 96.72 | 98.27 | 95.57 | 95.25 | 95.13 | 95.30 | 95.59 |
| Exports of goods ${ }^{1}$....................................... | 52 | 102.65 | 100.00 | 97.29 | 94.25 | 101.40 | 100.92 | 99.67 | 98.01 | 97.81 | 97.55 | 97.24 | 98.57 | 95.44 | 94.71 | 93.70 | 93.15 | 92.83 | 92.69 | 92.88 |
| Foods, feeds, and bevera | 53 | 89.51 | 100.00 | 92.60 | 84.15 | 98.82 | 105.68 | 101.87 | 93.64 | 93.93 | 94.27 | 92.16 | 90.05 | 86.21 | 84.80 | 83.37 | 82.24 | 81.65 | 80.77 | 79.71 |
| Industrial supplies and materiais | 54 | 104.83 | 100.00 | 99.57 | 94.22 | 101.13 | 99.96 | 99.38 | 99.53 | 99.81 | 99.66 | 99.83 | 99.00 | 96.71 | 95.29 | 93.18 | 91.71 | 90.83 | 91.24 | 93.39 |
| Durable goods ...a........ | 55 | 103.58 | 100.00 | 99.11 | 95.02 | 101.99 | 100.70 | 98.73 | 98.57 | 99.52 | 99.61 | 99.63 | 97.69 | 96.48 | 95.81 | 94.44 | 93.34 | 92.48 | 92.12 | 92.37 |
| Nondurable goods | 56 | 105.54 | 100.00 | 99.83 | 93.75 | 100.65 | 99.53 | 99.76 | 100.07 | 99.96 | 99.68 | 99.94 | 99.75 | 96.84 | 94.98 | 92.43 | 90.75 | 89.85 | 90.75 | 94.06 |
| Capital goods, except automotive | 57 | 106.95 | 100.00 | 95.07 | 92.50 | 103.16 | 100.95 | 99.04 | 96.85 | 95.98 | 95.31 | 94.81 | 94.17 | 93.47 | 92.88 | 91.97 | 91.69 | 91.50 | 91.20 | 90.71 |
| Civilian aircraft, engines, and parts | 58 | 96.16 | 100.00 | :103.41 | 104.79 | 98.28 | 99.46 | 100.83 | 101.43 | 102.91 | 102.85 | 103.78 | 104.12 | 104.38 | 104.71 | 104.66 | 105.40 | 106.49 | 106.87 | 107.05 |
| Computers, peripherals, and parts . | 59 | 119.15 | 100.00 | 85.98 | 75.58 | 107.78 | 102.23 | 97.24 | 92.75 | 89.78 | 86.87 | 84.71 | 82.58 | 79.88 | 77.06 | 73.31 | 72.08 | 70.39 | 69.12 | 67.55 |
| Other ........................................ | 60 | 106.02 | 100.00 | 95.90 | 94.64 | '102.87 | 100.89 | 99.18 | 97.06 | 96.30 | 96.11 | 95.80 | 95.37 | 95.00 | 94.81 | 94.51 | 94.23 | 94.14 | 93.98 | 93.69 |
| Automotive vehicles, engines, and parts | 61 | 98.93 | 100.00 | 100.81 | 100.96 | 99.81 | 99.92 | 100.14 | 100.14 | 100.61 | 100.88 | 101.00 | 100.77 | 100.85 | 100.87 | 101.00 | 101.11 | 101.31 | 101.39 | 101.57 |
| Consumer goods, except automotive | 62 | 98.70 | 100.00 | 100.75 | 100.76 | 99.65 | 100.00 | 100.12 | 100.23 | 100.52 | 100.58 | 100.87 | 101.01 | 101.06 | 100.82 | 100.61 | 100.53 | 100.34 | 100.34 | 100.47 |
| Durable goods | 63 | 98.84 | 100.00 | 100.97 | 100.69 | 99.61 | 100.04 | 100.14 | 100.20 | 100.67 | 101.02 | 101.03 | 101.17 | 101.10 | 100.76 | 100.51 | 100.39 | 99.95 | 100.03 | 100.20 |
| Nondurable goods | 64 | 98.54 | 100.00 | 100.51 | 100.83 | 99.70 | 99.95 | 100.09 | 100.27 | 100.37 | 100.11 | 100.71 | 100.85 | 101.02 | 100.88 | 100.72 | 100.69 | 100.73 | 100.65 | 100.74 |
| Other | 65 | 100.17 | 100.00 | 98.95 | 96.68 | 100.47 | 100.74 | 99.98 | 98.82 | 99.09 | 99.11 | 99.00 | 98.61 | 97.63 | 97.15 | 96.32 | 95.63 | 95.55 | 95.02 | 95.22 |
| Exports of services ${ }^{1}$. | 66 | 98.30 | 100.00 | 100.56 | 100.24 | 99.66 | 99.62 | 100.09 | 100.63 | 100.10 | 100.88 | 100.54 | 100.73 | 99.95 | 100.20 | 100.27 | 100.55 | 100.94 | 101.88 | 102.47 |
| -Transfers under U.S. military agency sales contracts. | 67 | 99.62 | 100.00 | 97.77 | 95.37 | 104.20 | 98.54 | 98.54 | 98.72 | 98.69 | 98.42 | 96.80 | 97.16 | 96.42 | 96.39 | 94.94 | 93.74 | 100.12 | 99.70 | 100.03 |
| Travel ................................................. | 68 | 97.67 | 100.00 | 101.88 | 102.71 | 99.16 | 99.76 | 100.36 | 100.66 | 101.06 | 101.86 | 101.86 | 102.76 | 102.06 | 102.56 | 102.96 | 103.26 | 102.66 | 104.11 | 104.18 |
| Passenger fares | 69 | 99.95 | 100.00 | 96.59 | 95.46 | 99.43 | 98.21 | 100.25 | 102.02 | 93.14 | 99.56 | 98.94 | 95.01 | 95.04 | 94.36 | 93.93 | 98.82 | 101.18 | 101.12 | 103.62 |
| Other transportation | 70 | 97.33 | 100.00 | 100.26 | 96.83 | 98.71 | 99.64 | 100.08 | 101.57 | 101.30 | 100.18 | 99.41 | 100.15 | 97.02 | 97.21 | 97.02 | 96.07 | 93.96 | 97.08 | 99.63 |
| Royaties and license fees | 71 | 97.85 | 100.00 | 101.76 | 102.35 | 99.24 | 99.65 | 100.24 | 100.83 | 101.39 | 101.60 | 101,88 | 102,15 | 102.11 | 102.23 | 102.41 | 102.63 | 102.95 | 103.46 | 103.89 |
| Other private senvices | 72 | 98.43 | 100.00 | 100.82 | 100.84 | 99.58 | 99.87 | 100.08 | 100.47 | 100.70 | 100.87 | 100.76 | 100.97 | 100.73 | 100.80 | 100.85 | 100.96 | 101.41 | 102.00 | 102.08 |
| Other ........................ | 73 | 99.51 | 100.00 | 99.75 | 99.16 | 100.65 | 100.19 | 99.79 | 99.37 | 99.15 | 100.59 | 99.14 | 100.10 | 97.73 | 99.24 | 100.20 | 99.49 | 99.82 | 100.60 | 101.27 |
| Imports of goods and services ................. | 74 | 101.83 | 100.00 | 96.45 | 21.31 | 100.87 | 100.42 | 99.28 | 98.43 | 98.27 | 96.43 | 95.85 | 95.24 | 92.57 | 91.63 | 90.55 | 90.48 | 89.81 | 90.96 | 92.33 |
| Imports of goods ${ }^{1}$............................................... | 75 | 102.51 | 100.00 | 95.88 | 90.19 | 101.15 | 100.54 | 99.13 | 99.18 | 97.94 | 95.73 | 95.23 | 94.61 | 91.87 | 90.55 | 89,30 | 89.03 | 88.38 | 89.46 | 90.73 |
| Foods, feeds, and beverag | 76 | 102.22 | 100.00 | 100.91 | 97.73 | 98.71 | 101.94 | 99.38 | 99.97 | 100.51 | 102.11 | 101.00 | 100.04 | 98.55 | 98.51 | 96.73 | 97.12 | 95.37 | 95.05 | 93.59 |
| Industrial supplies and materials, except petroleum and products. | 77 | 101.43 | 100.00 | 99.88 | 94.96 | 101.19 | 99.95 | 99.17 | 99.70 | 100.90 | 99.18 | 99.83 | 99.60 | 97.04 | 95.88 | 94.09 | 92.83 | 92.62 | 93.07 | 95.29 |
| Durable goods .............................................. | 78 | 101.43 | 100.00 | 101.79 | 97.00 | 99.96 | 100.32 | 99.94 | 99.79 | 101.16 | 102.23 | 102.60 | 101.19 | 99.25 | 98.13 | 96.26 | 94.37 | 95.19 | 96.35 | 98.58 |
| Nondurable goods | 79 | 101.43 | 100.00 | 97.94 | 92.88 | 102.43 | 99.58 | 98.39 | 99.61 | 100.64 | 96.12 | 97.04 | 97.99 | 94.78 | 93.57 | 91.87 | 91.31 | 89.96 | 89.63 | 91.86 |
| Petroleum and productis | 80 | 83.09 | 100.00 | 94.34 | 62.50 | 88.63 | 98.52 | 99.02 | 112.81 | 107.93 | 91.14 | 89.30 | 90.01 | 70.35 | 63.48 | 58.70 | 57.85 | 52.60 | 74.68 | 94.63 |
| Capital goods, except automotive .... | 81 | 114.16 | 100.00 | 88.56 | 82.10 | 106.91 | 101.91 | 97.68 | 93.51 | 90.76 | 89.24 | 88.05 | 86.18 | 84.05 | 82.46 | 81.17 | 80.71 | 80.29 | 78.73 | 77.45 |
| Civilian aircraft, engines, and parts | 82 | 95.80 | 100,00 | 103.77 | 105.56 | 98.32 | 99.68 | 100.81 | 101.20 | 102.98 | 103.34 | 104.16 | 104,60 | 105.14 | 105.40 | 105.30 | 106.40 | 107.27 | 107.37 | 107.61 |
| Computers, peripherals, and parts ................... | 83 | 116.50 | 100.00 | 86.44 | 71.55 | 106.95 | 100.91 | 97.31 | 94.84 | 91.64 | 88.30 | 85.06 | 80.76 | 76.28 | 72.20 | 70.25 | 67.47 | 65.78 | 62.63 | 60.20 |
| Other | 84 | 114.80 | 100.00 | 88.16 | 84.81 | 107.63 | 102.51 | 97.55 | 92.31 | 89.33 | 88.42 | 87.94 | 86.93 | 85.64 | 85.06 | 83.98 | 84.55 | 84.69 | 83.91 | 83.19 |
| Automotive vehicles, engines, and parts ............... | 85 | 99.36 | 100.00 | 100.20 | 100.34 | 100.01 | 99.88 | 100.06 | 100.06 | 100.04 | 99.87 | 100.27 | 100.63 | 100.63 | 100.41 | 99.98 | 100.34 | 100.71 | 100.97 | 101.14 |
| Consumer goods, except automotive ................... | 86 | 99.68 | 100.00 | 98.81 | 97.47 | 100.28 | 100.11 | 99.92 | 99.69 | 99.21 | 98.92 | 98.68 | 98.42 | 98.03 | 97.51 | 97.09 | 97.26 | 97.24 | 96.68 | 96.57 |
| Durable goods. | 87 | 100.04 | 100.00 | 97.81 | 95.23 | 100.48 | 100.13 | 99.84 | 99.55 | 98.80 | 97.95 | 97.54 | 96.96 | 96.21 | 95.38 | 94.61 | 94.74 | 94.65 | 94.03 | 93.84 |
| Nondurable goods | 88 | 99.28 | 100.00 100.00 | 99.89 | 99.92 | 100.06 | 100.09 100.14 | 100.02 | 99.84 99.81 | 99.67 | 99.98 99.32 | 99.92 99.36 | 100.00 99.27 | 100.01 98.85 | 99.83 99.79 | 99.81 100.41 | 100.03 100.67 | 100.08 | 99.58 98.99 | 99.57 99.13 |
| Imports of services ${ }^{\text {2 }}$........................................... | 90 | 98.31 | 100.00 | 99.47 | 97.29 | 98.40 | 98.75 | 100.11 | 100.74 | 100.02 | 100.16 | 99.10 | 98.60 | 98.32 | 97.36 | 97.21 | 98.26 | 97.43 | 99.03 | 100.95 |
| Direct defense expenditures | 91 | 100.44 | 100.00 | 91.38 | 88.93 | 99.39 | 98.70 | 101.14 | 100.78 | 93.90 | 91.97 | 89.36 | 90.30 | 84.82 | 86.97 | 89.69 | 94.25 | 90.83 | 89.04 | 90.51 |
| Travel .............................. | 92 | 97.10 | 100.00 | 99.67 | 95.60 | 98.20 | 99.38 | 100.92 | 101.52 | 100.57 | 101.12 | 99.47 | 97.65 | 94.32 | 96.23 | 94.80 | 97.08 | 95.09 | 94.99 | 97.20 |
| Passenger fares | 93 | 98.72 | 100.00 | 105.98 | 107.24 | 100.19 | 99.33 | 98.94 | 101.54 | 103.70 | 106.44 | 107.02 | 106.76 | 107.12 | 106.55 | 107.62 | 107.67 | 107.93 | 110.15 | 112.33 |
| Other transportation | 94 | 97.22 | 100.00 | 97.86 | 96.04 | 99.57 | 100.22 | 99.73 | 100.49 | 99.72 | 97.97 | 97.07 | 96.69 | 94.13 | 95.92 | 96.83 | 97.28 | 96.73 | 105.21 | 112.51 |
| Royalies and license fees | 95 | 97.86 | 100.00 | 101.76 | 102.33 | 99.22 | 99.63 | 100.22 | 100.81 | 101.37 | 101.58 | 101.87 | 102.13 | 102.10 | 102.22 | 102.39 | 102.62 | 102.93 | 103.45 | 103.87 |
| Other private services | 96 | 100.20 | 100.00 | 99.43 | 97.09 | 100.55 | 100.38 | 99.48 | 99.58 | 99.51 | 99.99 | 98.98 | 99.23 | 97.82 | 97.43 | 96.79 | 96.33 | 96.82 | 97.45 | 96.36 |
| Other ............................................................ | 97 | 97.32 | 100.00 | 100.50 | 100.40 | 98.96 | 99.66 | 100.43 | 100.96 | 100.78 | 101.11 | 100.27 | 99.83 | 98.02 | 101.11 | 100.72 | 101.75 | 100.81 | 101.67 | 102.84 |
| Addenda: <br> Exports of agricullural goods ${ }^{2}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports of nonagricultural goods .............................. | 98 | 104.02 | 100.00 | 97.70 | 95.19 | 101.68 | 100.47 | $\underline{99.44}$ | 98.41 | 98.11 | 97.85 | 92.781 | 97.12 | 96.25 | 85.58 | 94.68 | 94.24 | 80.42 94.04 | 78.24 94.09 | 77.66 94.33 |
| Imports of nonpetroleum goods ............................. | 100 | 104.44 | 100.00 | 96.02 | 92.63 | 102.36 | 100.70 | 99.10 | 97.84 | 97.01 | 96.17 | 95.82 | 95.09 | 93.78 | 92.95 | 92.01 | 91.79 | 91.50 | 90.90 | 90.72 |

NOTE.-See footnotes to table 4,3.

Table 7.11.-Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 1 | III | IV | 1 | II | III | N | 1 | 11 | III | N | 1 | II | Ill |
| Chaln-type quantity Indexes <br> Government consumption expenditures and gross Investment ${ }^{1}$. | 1 | 08.87 | 100.00 | 10233 | 104.10 | 98.77 | 100.58 | 100.01 | 100.64 | 101.06 | 102.47 | 10291 | 102.89 | 102.62 | 104.13 | 104.46 | 105.20 | 106.52 | 106.86 | 107.98 |
| Federal ............................................................... | 2 | 100.91 | 100.00 | 98.88 | 98.97 | 99.52 | 101.61 | 99.60 | 99.27 | 98.55 | 100.90 | 100.58 | 99.48 | 96.96 | 99.71 | 99.14 | 100.08 | 99.97 | 100.49 | 101.46 |
| National defer | 3 | 101.37 | 100.00 | 97.55 | 95.71 | 99.82 | 101.68 | 99.55 | 98.95 | 96.04 | 98.27 | 98.23 | 97.65 | 93.21 | 95.69 | 97.33 | 86.61 | 95.64 | 95.01 | 97.61 |
| Consumption expend | 4 | 102.09 | 100.00 | 99.03 | 96.37 | 99.39 | 100.93 | 99.40 | 100.28 | 98.20 | 100.33 | 99.33 | 98.25 | 94.25 | 97.05 | 97.11 | 97.08 | 95.74 | 94.23 | 97.34 |
| Durable goods ${ }^{2}$ | 5 | 100.43 | 100.00 | 99.29 | 100.91 | 93.46 | 106.45 | 105.51 | 94.58 | 98.50 | 104.59 | 94.16 | 99.92 | 96.43 | 99.19 | 104.97 | 103.03 | 98.12 | 101.75 | 108.79 |
| Nondurable goods | 6 | 89.44 | 100.00 | 99.93 | 105.22 | 93.57 | 106.91 | 107.87 | 91.65 | 101.43 | 96.20 | 101.72 | 100.38 | 99.04 | 99.68 | 116.43 | 105.74 | 100.24 | 110.36 | 135.75 |
| Services ............ | 7 | 102.56 | 100.00 | 98.98 | 95.81 | 100.01 | 100.34 | 98.69 | 100.96 | 98.09 | 100.12 | 99.65 | 98.07 | 93.96 | 96.81 | 96.06 | 96.42 | 96.43 | 93.30 | 95.59 |
| Compensation of general government employees, except own-account investiment ${ }^{3}$. | 8 | 104.42 | 100.00 | 96.41 | 93.39 | 100.84 | 100.69 | 100.05 | 98.42 | 97.57 | 96.61 | 96.37 | 95.10 | 94.48 | 93.50 | 93.43 | 92.14 | 91.26 | 90.90 | 91.17 |
| Consumption of general government fixed capital ${ }^{4}$. | 9 | 100.61 | 100.00 | 99.39 | 98.66 | 100.27 | 100.04 | 99.93 | 99.76 | 99.69 | 99.51 | 99.27 | 99.08 | 98.85 | 98.70 | 98.56 | 98.53 | 98.49 | 98.55 | 98.71 |
| Other services .................................... | 10 | 101.04 | 100.00 | 103.08 | 97.75 | 98.40 | 99.97 | 96.36 | 106.27 | 97.64 | 106.68 | 105.62 | 102.38 | 89.21 | 101.03 | 98.63 | 102.14 | 100.23 | 93.28 | 100.77 |
| Gross investment .......................................... | 11 | 97.45 | 100.00 | 89.23 | 92.11 | 102.19 | 105.87 | 100.43 | 91.51 | 83.84 | 86.63 | 92.10 | 94.33 | 87.34 | 88.04 | 98.93 | 94.12 | 95.33 | 99.91 | 99.55 |
| Structures | 12 | 96.50 | 100.00 | 82.70 | 76.17 | 100.61 | 108.79 | 96.83 | 93.78 | 85.65 | 81.30 | 82.42 | 81.41 | 80.11 | 71.33 | 82.14 | 71.10 | 74.25 | 72.51 | 69.34 |
| Equipment and software ............................... | 13 | 97.58 | 100.00 | 90.16 | 94.46 | 102.41 | 105.46 | 100.95 | 91.18 | 83.57 | 87.40 | 93.50 | 96.20 | 88.36 | 90.51 | 101.39 | 97.58 | 98.47 | 104.04 | 104.13 |
| Nondefense | 14 | 99.98 | 100.00 | 104.63 | 105.68 | 98.91 | 101.47 | 99.71 | 99.91 | 103.69 | 105.28 | 105.32 | 103.29 | 104.60 | 107.89 | 102.85 | 107.16 | 108.77 | 111.62 | 109.29 |
| Consumption expenditures | 15 | 101.89 | 100.00 | 104.66 | 103.11 | 99.28 | 100.82 | 99.39 | 100.51 | 104.00 | 105.38 | 105.09 | 104.17 | 103.28 | 104.80 | 99.98 | 104.37 | 105.49 | 106.43 | 104.50 |
| Durable goods ${ }^{2}$ $\qquad$ Nondurable goods | 16 | ........... | ........... | ........... |  | .......... | ........... |  | ........... | ........... | ........... | ........... | ........... | ........... | ........... | .......... | ...... | ........... | .......... | ........... |
| Nondurabie goods Commodity Credit Coreve.......................... | 18 | ........... | ........... |  |  |  |  |  |  |  |  |  |  |  |  |  | .........:' |  |  |  |
| Commodity Credit Corporation inventory change. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other nondurables .................................. | 19 | 104.30 | 100.00 | 125.43 | 127.04 | 100.52 | 99.33 | 96.22 | 103.92 | 118.79 | 125.02 | 127.22 | 130.68 | 127.20 | 127.75 | 125.28 | 127.94 | 129.38 | 133.04 | 132.47 |
| Services ................................................ | 20 | 102.00 | 100.00 | 103.40 | 102.50 | 98.92 | 100.87 | 99.69 | 100.52 | 103.01 | 104.11 | 103.91 | 102.57 | 101.83 | 103.23 | 102.28 | 102.68 | 103.03 | 103.96 | 102.19 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 21 | 102.77 | 100.00 | 99.44 | 100.54 | 98.05 | 101.82 | 100.75 | 99.38 | 99.87 | 100.23 | 99.68 | 97.98 | 99.21 | 100.30 | 100.45 | 102.20 | 102.34 | 101.12 | 99.90 |
| Consumption of general government fixed capital ${ }^{4}$. | 22 | 93.04 | 100.00 | 108.32 | 118.15 | 97.10 | 99.01 | 101.01 | 102.88 | 104.90 | 107.16 | 109.44 | 111.77 | 114.28 | 116.81 | 119.42 | 122.07 | 124.79 | 127.46 | 130.29 |
| Other services ...................................... | 23 | 104.56 | 100.00 | 108.64 | 99.51 | 101.31 | 99.93 | 97.17 | 101.59 | 107.99 | 109.97 | 109.41 | 107.19 | 101.38 | 102.92 | 98.42 | 95.33 | 95.13 | 99.61 | 94.86 |
| Gross investment ........................................ | 24 | 91.54 | 100.00 | 104.49 | 117.50 | 97.31 | 104.43 | 101.09 | 97.17 | 102.31 | 110.43 | 106.37 | 98.84 | 110.81 | 122.50 | 116.39 | 120.29 | 124.27 | 136.51 | 132.18 |
| Structures ............................................. | 25 | 99.91 | 100.00 | 84.74 | 94.86 | 101.48 | 107.70 | 102.22 | 88.60 | 90.17 | 86.75 | 90.42 | 71.61 | 92.09 | 92.48 | 98.35 | 96.51 | 97.52 | 89.07 | 93.30 |
| Equipment and software ............................... | 26 | 87.14 | 100.00 | 115.53 | 130.18 | 95.05 | 102.63 | 100.45 | 101.87 | 108.99 | 123.65 | 115.16 | 114.32 | 121.16 | 139.61 | 126.26 | 133.70 | 139.46 | 164.30 | 154.69 |
| State and local | 27 | 97.66 | 100.00 | 103.79 | 107.14 | 98.32 | 99.97 | 100.25 | 101.46 | 102.55 | 103.41 | 104.30 | 104.91 | 105.98 | 106.75 | 107.61 | 108.28 | 110.39 | 110.64 | 111.84 |
| Consumption expenditures .................................. | 28 | 97.85 | 100.00 | 103.21 | 106.69 | 98.44 | 100.04 | t00.38 | 101.15 | 101.91 | 102.85 | 103.65 | 104.43 | 105.46 | 106.37 | 107.06 | 107.87 | 108.79 | 109.74 | 110.79 |
| Durable goods ${ }^{2}$.......................................... | 29 | 96.94 | 100.00 | 108.04 | 116.86 | 98.27 | 99.15 | 100.51 | 102.08 | 104.77 | 107.01 | 109.17 | 111.21 | 113.77 | 115.94 | 117.89 | 119.84 | 122.01 | 124.20 | 126.43 |
|  | 30 | 94.63 | 100.00 | 106.41 | 114.37 | 97.72 | 99.21 | 100.75 | 102.32 | 103.62 | 105.42 | 107.25 | 109.35 | 111.58 | 113.50 | 115.32 | 117.07 | 118.95 | 120.85 | 122.78 |
| Services .............. | 31 | 98.28 | 100.00 | 102.71 | 105.56 | 98.53 | 100.16 | 100.32 | 100.98 | 101.63 | 102.44 | 103.09 | 103.68 | 104.54 | 105.32 | 105.85 | 106.54 | 107.32 | 108.15 | 109.07 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 32 | 98.93 | 100.00 | 101.52 | 102.82 | 98.73 | 100.37 | 100.25 | 100.65 | 100.96 | 101.46 | 101.72 | 101.92 | 102.30 | 102.71 | 102.92 | 103.38 | 103.92 | 104.48 | 105.20 |
| Consumption of general govemment fixed capital ${ }^{4}$. | 33 | 95.67 | 100.00 | 104.69 | 109.89 | 98.33 | 99.43 | 100.56 | 101.68 | 102.87 | 104.06 | 105.29 | 106.55 | 107.85 | 109.18 | 110.56 | 111.97 | 113.43 | 114.93 | 116.48 |
| Other servicos ......................................... | 34 | 90.94 | 100.00 | 124.97 | 157.71 | 94.61 | 97.48 | 101.24 | 106.67 | 113.86 | 120.65 | 128.78 | 136.58 | 147.65 | 155.76 | 161.61 | 165.82 | 170.62 | 175.92 | 180.04 |
| Gross investment ............................................ | 35 | 96.82 | 100.00 | 106.40 | 109.14 | 97.79 | 99.65 | 99.72 | 102.84 | 105.42 | 105.91 | 107.19 | 107.08 | 108.28 | 108.42 | 110.06 | 109.80 | 117.60 | 114.64 | 116.56 |
| Structures ................................................. | 36 | 98.70 | 100.00 | 104.86 | 104.06 | 96.12 | 99.94 | 99.28 | 102.66 | 105.01 | 104.72 | 105.36 | 104.35 | 104.57 | 103.63 | 104.71 | 103.34 | 112.51 | 107.81 | 109.35 |
| Equipment and soltware ................................ | 37 | 91.42 | 100.00 | 111.08 | 125.33 | 96.82 | 98.79 | 101.02 | 103.37 | 106.57 | 109.47 | 112.78 | 115.50 | 119.91 | 123.64 | 127.09 | 130.68 | 133.60 | 136.82 | 140.06 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Compensation of general government employees ${ }^{3}$ | 38 | 100.25 | 100.00 | 100.40 | 100.94 | 99.03 | 100.58 | 100.27 | 100.13 | 100.25 | 100.47 | 100.56 | 100.30 | 100.59 | 100.84 | 101.03 | 101.31 | 101.61 | 101.80 | 102.25 |
| Federal ..................................................... | 39 | 103.81 | 100.00 | 97.49 | 96.00 | 99.78 | 101.10 | 100.36 | 98.76 | 98.40 | 97.90 | 97.56 | 96.08 | 96.14 | 95.97 | 96.03 | 95.85 | 95.36 | 94.70 | 94.43 |
| State and local ........................................... | 40 | 98.90 | 100.00 | 101.52 | 102.84 | 98.73 | 100.37 | 100.24 | 100.65 | 100.96 | 101.46 | 101.72 | 101.92 | 102.30 | 102.71 | 102.95 | 103.41 | 104.01 | 104.54 | 105.27 |

See footnotes at the end of the table.

Table 7.11.-Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type-Continued
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | V | 1 | II | 111 | IV | 1 | II | III | IV | 1 | II | III |
| Chaln-type price indexes <br> Government consumption expenditures and gross investment ${ }^{1}$. | 41 | 97.59 | 100.00 | 101.78 | 103.34 | 99.87 | 99.48 | 100.09 | 100.55 | 101.31 | 101.47 | 101.84 | 102.49 | 102.73 | 103.10 | 103.60 | 103.94 | 104.98 | 105.69 | 106.58 |
| Federail ................................................................ | 42 | 97.22 | 100.00 | 101.30 | 102.38 | 100.28 | 99.46 | 99.93 | 100.34 | 101.20 | 101.24 | 101.18 | 101.57 | 102.07 | 102.30 | 102.41 | 102.76 | 104.89 | 105.13 | 105.59 |
| National deten | 43 | 96.88 | 100.00 | 101.22 | 102.03 | 99.93 | 99,52 | 100.06 | 100,49 | 101.20 | 101.16 | 101.07 | 101.45 | 101.86 | 101.85 | 10207 | 102.32 | 104.21 | 104.47 | 104.93 |
| Consumption expenditures | 44 | 96.36 | 100.00 | 101.68 | 102.91 | 99.30 | 99.64 | 100.28 | 100.79 | 101.61 | 101.58 | 101.54 | 102.00 | 102.61 | 102.64 | 103.01 | 103.37 | 105.20 | 105.58 | 106.12 |
| Durable goods ${ }^{2}$........... | 45 | 99.67 | 100.00 | 99.54 | 99.18 | 100.18 | 100.15 | 99.70 | 99.96 | 99.98 | 99.83 | 99.38 | 98.96 | 99.37 | 99.23 | 98.90 | 99.22 | 98.93 | 98.67 | 98.57 |
| Nondurable goods | 46 | 91.38 | 100.00 | 97.66 | 86.89 | 96.77 | 98.66 | 99.78 | 104.79 | 102.79 | 96.85 | 94.61 | 96.39 | 89.46 | 87.42 | 85.49 | 85.18 | 82.52 | 87.76 | 93.91 |
| Senvices ............. | 47 | 96.24 | 100.00 | 101.96 | 103.66 | 99.29 | 99.62 | 100.34 | 100.75 | 101.70 | 101.84 | 101.90 | 102.40 | 103.24 | 103.34 | 103.84 | 104,23 | 106.36 | 106.64 | 107.03 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 48 | 93.83 | 100.00 100.00 | 102.91 | 105.37 | 99.31 | 99.59 | 100.23 | 100.87 | 102.78 | 102.90 | 102.76 | 103.21 | 105.03 | 105.07 | 105.45 | 105.95 | 109.71 | 109.86 | 109.97 |
| Consumption of general government fixed capital ${ }^{4}$. | 49 | 99.44 | 100.00 | 100.07 | 99.17 | 99.96 | 99.85 | 100.14 | 100.05 | 100.13 | 100.09 | 99.90 | 100.17 | 99.55 | 98.91 | 99.06 | 99.15 | 100.29 | 100.30 | 100.77 |
| Other services ss investment | 50 51 | 97.85 99.80 | 100.00 100.00 | 101.88 98.53 | 104.45 96.83 | 98.71 103.39 | 99.48 | 100.68 98.90 | 101.13 98.78 | 101.17 <br> 98 <br> 8 | $\begin{array}{r}101.50 \\ 98.78 \\ \hline\end{array}$ | 102.06 98.31 | 102.80 98.17 | 103.22 97.41 | 104.06 97.17 | $\begin{array}{r}105.04 \\ 96.55 \\ \hline\end{array}$ | 105.48 96.20 107 | 105.87 <br> 98.38 | 106.55 98.02 | 107.35 98.04 |
| Structures .......................................................................... | 51 52 | 99.80 97.22 | 100.00 100.00 | 198.83 103.53 | 105.89 | $\begin{array}{r}103.39 \\ \\ \hline 8.85 \\ \hline\end{array}$ | 98.93 99.42 | 98.90 100.58 | + 98.78 | 98.86 101.97 | 98.78 102.92 | 98.31 103.70 | 98.17 104.72 | 97.41 104.63 | 97.17 105.15 | +66.55 | 107.20 | 108.38 | 98.02 109.26 | 98.04 110.32 |
| Equipment and sotware ........................................................... | 53 | 100.15 | 100.00 | 97.88 | 95.68 | 104.03 | 98.86 | 98.67 | 98.44 | 98.43 | 98.21 | 97.59 | 97.31 | 96.47 | 96.14 | 95.31 | 94.80 | 97.15 | 96.64 | 96.55 |
| Nondefense | 54 | 97.93 | 100.00 | 101.45 | 103.07 | 101.00 | 99.32 | 99.65 | 100.03 | 101.19 | 101.38 | 101.41 | 101.81 | 102.49 | 103.15 | 103.05 | 103.59 | 106.18 | 106.37 | 108.82 |
| Consumption expenditures | 55 | 97.35 | 100.00 | 102.00 | 104.24 | 101.05 | 99.18 | 99.64 | 100.14 | 101.62 | 101.87 | 101.98 | 102.51 | 103.42 | 104.32 | 104.26 | 104.97 | 107.76 | 108.10 | 108.69 |
| Durable goods ${ }^{2}$ $\qquad$ Nondurable goods | $\begin{aligned} & 56 \\ & 57 \end{aligned}$ |  | ........... | ........... | ........... | .......... |  | ............ | .......... | .......... | ........... | .... | .......... | .......... | ........... | ........... | ........... | .......... | ........... | ........... |
| Commodity Credit Corporation inventory change. | 58 |  |  | .............. | ............. | ............ | ............ |  | ............. |  | .............. | ............. | ............. | ............. | ............. |  |  | ............... | ........... | ............... |
| Other nondurables ................................. | 59 | 99.93 | 100.00 | 99.61 | 99.36 | 100.59 | 100.68 | 100.82 | 97.91 | 98.37 | 99.72 | 100.09 | 100.27 | 99.58 | 99.27 | 99.55 | 99.06 | 100.04 | 101.49 | 103.72 |
| Services | 60 | 97.05 | 100.00 | 102.13 | 104.58 | 101.01 | 99.12 | 99.62 | 100.25 | 101.77 | 101.99 | 102.10 | 102.65 | 103.66 | 104.65 | 104.71 | 105.32 | 108.46 | 108.76 | 109.28 |
| Compensation of general government employees, except own-account Investment ${ }^{3}$. | 61 | 95.55 | 100.00 | 102.94 | 106.62 | 102.15 | 98.61 | 99.18 | 100.06 | 102.64 | 102.66 | 102.75 | 103.71 | 105.50 | 106.08 | 107.01 | 107.88 | 112.96 | 113.41 | 114.22 |
| Consumption of general govemment fixed capital 4. | 62 | 100.60 | 100.00 | 99.15 | 98.20 | 100.76 | 99.93 | 99.73 | 99.59 | 99.34 | 99.34 | 99.01 | 98.92 | 98.47 | 98.23 | 98.10 | 98.02 | 99.11 | 98.92 | 98.95 |
| Other services ....................................... | 63 | 98.32 | 100.00 | 101.99 | 103.89 | 99.04 | 99.71 | 100.38 | 100.87 | 101.32 | 101.95 | 102.27 | 102.40 | 102.75 | 105.07 | 103.62 | 104.11 | 104.56 | 104.84 | 105.07 |
| Gross investment | 64 | 100.67 | 100.00 | 98.97 | 97.97 | 100.74 | 99.94 | 99.74 | 99.59 | 99.24 | 99.16 | 98.82 | 98.67 | 98.34 | 98.04 | 97.81 | 97.68 | 99.47 | 99.13 | 99.08 |
| Structures ... | 65 | 97.20 | 100.00 | 103.17 | 106.48 | 99.30 | 99.58 | 100.23 | 100.89 | 101.60 | 102.69 | 103.68 | 104.72 | 105.65 | 106.00 | 106.74 | 107.54 | 107.99 | 108.69 | 109.54 |
| Equipment and software ........... | 66 | 102.67 | 100.00 | 97.01 | 94.30 | 101.53 | 100.12 | 99.46 | 98.88 | 98.03 | 97.47 | 96.59 | 95.96 | 95.16 | 94.60 | 93.98 | 93.47 | 95.77 | 95.09 | 94.77 |
| State and local | 67 | 97.81 | 100.00 | 102.06 | 103.69 | 99.62 | 99.52 | 100.19 | 100.68 | 101.38 | 101.62 | 102.22 | 103.03 | 103.11 | 103.56 | 104.27 | 104.62 | 104.98 | 106.02 | 107.15 |
| Consumption expenditures | 68 | 97.71 | 100.00 | 102.14 | 104.18 | 99.62 | 99.48 | 100.19 | 100.71 | 101.44 | 101.60 | 102.33 | 103.19 | 103.31 | 103.87 | 104.63 | 104.91 | 105.32 | 106.42 | 107.71 |
| Durable goods ${ }^{2}$ | 69 | 100.40 | 100.00 | 99.45 | 99.18 | 100.45 | 99.92 | 99.86 | 99.77 | 99.59 | 99.43 | 99.37 | 99.46 | 99.27 | 99.20 | 99.18 | 99.06 | 98.94 | 98.78 | 98.74 |
| Nondurable goods | 70 | 96.49 | 100.00 | 99.25 | 94.44 | 98.46 | 100.52 | 99.57 | 101.45 | 101.29 | 98.72 | 98.49 | 98.52 | 95.62 | 95.19 | 94.23 | 92.72 | 92.31 | 96.39 | 100.53 |
| Services ......................................... | 71 | 97.81 | 100.00 | 102.57 | 105.57 | 99.75 | 99,34 | 100.27 | 100.64 | 101.50 | 102.01 | 102.88 | 103.87 | 104.41 | 105.11 | 106.12 | 106.66 | 107.19 | 107.91 | 108.83 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 72 | 97.51 | 100.00 | 102.71 | 106.28 | 99.78 | 99.22 | 100.27 | 100.73 | 101.56 | 102.09 | 103.12 | 104.08 | 104.94 | 105.81 | 106.87 | 107.49 | 108.21 | 108.89 | 109.88 |
| Consumption of general government fixed capital ${ }^{4}$. | 73 | 98.64 | 100.00 | 101.08 | 101.39 | 99.83 | 99.80 | 100.10 | 100.27 | 100.68 | 101.10 | 101.05 | 101.48 | 101.16 | 101.04 | 101.49 | 101.86 | 101.98 | 102.64 | 102.99 |
| Other services .......................................... | 74 | 102.55 | 100.00 | 103.55 | 103.11 | 98.87 | 100.70 | 100.80 | 99.62 | 102.37 | 102.98 | 103.02 | 105.83 | 102.65 | 102.53 | 103.80 | 103.45 | 102.16 | 103.48 | 104.45 |
| Gross investment | 75 | 98.25 | 100.00 | 101.72 | 102.64 | 99.58 | 99.69 | 100.20 | 100.53 | 101.11 | 101.68 | 101.75 | 102.34 | 102.24 | 102.20 | 102.74 | 103.36 | 103.49 | 104.28 | 104.75 |
| Structures | 76 | 97.02 | 100.00 | 103.40 | 106.09 | 99.07 | 99.50 | 100.38 | 101.05 | 102.09 | 103.14 | 103.63 | 104.75 | 105.07 | 105.35 | 106.41 | 107.54 | 108.02 | 109.33 | 110.21 |
| Equipment and software .................................. | 77 | 102.00 | 100.00 | 96.89 | 93.19 | 101.09 | 100.26 | 99.66 | 98.99 | 98.24 | 97.44 | ${ }^{96} .36$ | 95.50 | 94.34 | 93.49 | 92.77 | 92.14 | 91.44 | 90.97 | 90.47 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Compensation of general government employees ${ }^{3}$ | 78 | 96.65 | 100.00 | 102.77 | 106.16 | 99.94 | 99.23 | 100.15 | 100.68 | 101.88 | 102.29 | 103.02 | 103.90 | 105.01 | 105.71 | 106.65 | 107.27 | 108.93 | 109.50 | 110.33 |
| Federal .................................................... | 79 | 94.46 | 100.00 | 102.93 | 105.84 | 100,35 | 99.23 | 99.85 | 100.57 | 102.73 | 102.82 | 102.77 | 103.41 | 105.21 | 105.45 | 106.04 | 106.68 | 110.97 | 111.23 | 111.61 |
| State and local ........................................... | 80 | 97.51 | 100.00 | 102.71 | 106.28 | 99.77 | 99.22 | 100.27 | 100.73 | 101.56 | 102.09 | 103.12 | 104.08 | 104.94 | 105.81 | 106.87 | 107.49 | 108.21 | 108.89 | 109.88 |
| 1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in govemment consumption expenditures. <br> 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government. <br> 3. Compensation of government employees engaged in new own-account investment and related expenditures |  |  |  |  |  |  |  | for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda. <br> 4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the senvices of general government fixed assets; use of depreciation assumes a zero net return on these assets. |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table 7.12.-Chain-Type Quantity and Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type [Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chain-type quantity indexes <br> National defense consumption expenditures and gross investment ${ }^{1}$. | 1 | 101.37 | 100.00 | 97.55 | 95.71 | Chaln-type price Indexes <br> National defense consumption expenditures and gross Investment ${ }^{1}$. | 37 | 96.88 | 100.00 | 101.22 | 102.03 |
| Consumption expenditures | 2 | 102.09 | 100.00 | 99.03 | 96.37 | Consumption expenditures ............................................................ | 38 | 96.36 | 100.00 | 101.68 | 102.91 |
| Durable goods ${ }^{2}$...................................................................... | 3 | 100.43 | 100,00 | 99.29 | 100.91 | Durable goods ${ }^{2}$ | 39 | 99.67 | 100.00 | 99.54 | 99.18 |
| Aircratt ................................................................................... | 4 | 100.07 | 100.00 | 107.39 | 113.82 | Aircraft | 40 | 99.42 | 100.00 | 99.27 | ${ }^{98.61}$ |
| Missiles | 5 | 106.65 | 100.00 | 90.56 | 90.62 | Missiltes | 41 | 100.62 09 | 100.00 | 99.84 | 98.18 |
| Ships.... | $\frac{6}{7}$ | 128.79 11799 | 100.00 100.00 | 77.14 105.86 | 70.22 | Ships ............................................................................ | 42 | 99.75 96.54 | 100.00 10000 | 99.70 10485 | 98.98 119.80 |
| Vehicles E........................................................................... | 7 | $\begin{array}{r}117.99 \\ 95 \\ \hline\end{array}$ | 100.00 100.00 | 105.86 105.47 | 77.30 104.87 | Vehicles ......................................................................... | 43 44 | 96.54 10244 | 100.00 to0.00 | 104.85 97 | 119.80 93 |
| Electronics $\qquad$ <br> Other durable goods $\qquad$ | 8 9 | 95.89 91.70 | 100.00 100.00 | 105.47 89.06 | 104.87 91.88 | Electronics ...................................................................... | 44 | 102.44 98.83 | 100.00 100.00 | 97.08 100.13 | 93.71 100.04 |
| Nondurable goods | 10 | 89.44 | 100.00 | 99.93 | 105.22 | Nondurable goods | 46 | 91.38 | 100.00 | 97.68 | 86.89 |
| Petroleum products | 11 | 99.81 | 100.00 | 92.45 | 89.06 | Petroleum products | 47 | 81.43 | 100.00 | 94.74 | 67.85 |
| Ammunition | 12 | 80.71 | 100.00 | 111.46 | 139.23 | Ammunition | 48 | 101.42 | 100.00 | 99.57 | 97.58 |
| Other nondurable goods .................................................. | 13 | 82.58 | 100.00 | 103.02 | 106.05 | Other nondurable goods | 49 | 99.53 | 100.00 | 99.97 | 100.64 |
| Services | 14 | 102.56 | 100.00 | 98.98 | 95.81 | Services | 50 | 96.24 | 100.00 | 101.96 | 103.66 |
| Compensation of general government employees, except ownaccount investment ${ }^{3}$. | 15 | 104.42 | 100.00 | 96.41 | 93.39 | Compensation of general government employees, except ownaccount investment ${ }^{3}$. | 51 | 93.83 | 100.00 | 102.91 | 105.37 |
| Military ........................................................................ | 16 | 103.81 | 100.00 | 97.31 | 95.11 | Military | 52 | 93.17 | 100.00 | 102.60 | 104.52 |
| Civilian | 17 | 105.46 | 100.00 | 94.88 | 90.45 | Civilian | 53 | 94,96 | 100.00 | 103.47 | 106.89 |
| Consumption of general govemment fixed capital ${ }^{4}$ | 18 | 100.61 | 100.00 | 99.39 | 98.66 | Consumption of general government fixed capital 4 | 54 | 99.44 | 100.00 | 100.07 | 99.17 |
| Other services | 19 | 101.04 | 100.00 | 103.08 | 97.75 | Other services | 55 | 97.85 | 100.00 | 101.88 | 104.45 |
| Research and development | 20 | 91.22 | 100.00 | 104.83 | 91.11 | Research and development | 56 | 99.73 | 100.00 | 102.53 | 104.33 |
| Instalatation support | 21 | 100.58 | 100.00 | 98.08 | 94.64 | Installation support ........................................................... | 57 | 98.66 | 100.00 | 100.87 | 103.04 |
| Weapons support | 22 | 128.13 | 100.00 | 110.66 | 110.71 | Weapons support ............................................................ | 58 | 96.56 | 100.00 | 102.84 | 105.22 |
| Personnel support | 23 | 102.76 | 100.00 | 104.71 | 101.53 | Personnel support ........................................................... | 59 | 95.47 | 100.00 | 103.58 | 108.06 |
| Transportation of material | 24 | 93.21 | 100.00 | 94.54 | 100.28 | Transportation of material | 60 | 92.29 | 100.00 | 98.01 | 99.22 |
| Travel of persons ........... | 25 | 108,90 | 100.00 | 92.48 | 86.95 | Travel of persons | 61 | 99.88 | 100.00 | 100.75 | 104.29 |
| Other ................................................ | 26 | 95.77 | 100.00 | 71.26 | 61.00 | Other ............... | 62 | 93.68 | 100.00 | 104.17 | 108.61 |
| Gross investment | 27 | 07.45 | 100.00 | 80.23 | 92.11 | Cross investment | 63 | 99.80 | 100.00 | 98.53 | 96.83 |
| Structures | 28 | 98.50 | 100.00 | 82.70 | 76.17 | Structures | 64 | 97.22 | 100.00 | 103.33 | 105.89 |
| Equipment and 80ftware ............................................................. | 29 | 97.58 | 100.00 | 90.16 | 94.46 | Equipment and software ..........o................................................ | 65 | 100.15 | 100.00 | 97.88 | 95.68 |
| Aircraft ................... | 30 | 100.90 | 100.00 | 67.20 | 68.03 | Rircratt ............................................................................ | 66 | 97.36 | 100.00 | 94.25 | 89.95 |
| Missilies | 31 | 112.06 | 100.00 | 74.65 | 85.16 | Missiles | 67 | 103.08 | 100.00 | 96.16 | 94.48 |
| Ships | 32 | 118.14 | 100.00 | 88.60 | 95.07 | Ships | 68 | 99.96 | 100.00 | 101.74 | 99.79 |
| Venicles | 33 | 92.15 | 100.00 | 116.77 | 124.98 | Vehicios | 69 | 98.66 | 100.00 | 101.05 | 99.62 |
| Electronics and sotware ........................................................ | 34 | 87.35 | 100.00 | 409.85 | 119.72 | Electronics and sottware ....................................................... | 70 | 103.87 | 100.00 | 95.95 | 91.89 |
| Other equipment ........................................................................ | 35 | 90.80 | 100.00 | 91.53 | 90.91 | Other equipment ................................................................. | 71 | 98.49 | 100.00 | 100.15 | 100.12 |
| Addendum: <br> Compensation of general government employees ${ }^{3}$ $\qquad$ | 36 | 104.43 | 100.00 | 96.39 | 93.36 | Addendum: <br> Compensation of general government employees ${ }^{3}$ $\qquad$ | 72 | 93.84 | 100.00 | 102.92 | 105.38 |
| 1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in govemment consumption expenditures. <br> 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries. <br> 3. Compensation of government employees engaged in new own-account investment and refated expenditures |  |  |  |  |  | for goods and services is classfied as investment in structures and in software. The compensation of all general government employees is shown in the addendum. <br> 4. Consumption of fixed capital, or depreciation, is included in govemment 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 Quantity and Price Indexes for Gross Government Fixed Investment by Type
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chaln-type quantity Indexes <br> Gross government fixed Invesiment ${ }^{1}$ $\qquad$ | 1 | 98.28 | 100.00 | 102.45 | 106.49 | Chaln-type price Indexes <br> Gross government fixed investment ${ }^{1}$ $\qquad$ | 59 | 98,89 | 100.00 | 100.71 | 100.88 |
| Federal | 2 | 95.27 | 100.00 | 94.84 | 101.46 | Federa | 60 | 100.11 | 100.00 | 98.69 | 97.29 |
| National defense | 3 | 97.45 | 100.00 | 89.23 | 92.11 | National defense .................................................................... | 61 | 99.80 | 100.00 | 98.53 | 96.83 |
| Nondefense ................................................................... | 4 | 91.54 | 100.00 | 104.49 | 117.50 | Nondefense .................................................................... | 62 | 100.67 | 100.00 | 98.97 | 97.97 |
| State and local | 5 | 98.82 | 100.00 | 108.40 | 109.14 | State and local | 63 | 98.25 | 100.00 | 101.72 | 102.64 |
| Structures ${ }^{2}$ | 6 | 98.69 | 100.00 | 102.21 | 102.01 | Structures ${ }^{2}$............................................................................................ | 64 | 97.05 | 100.00 | 103.38 | 108.11 |
| Federal | 7 | 98.63 | 100.00 | 83.97 | 87.86 |  | 65 | 97.20 | 100.00 | 103.23 | 106.27 |
| National delense | 8 | 96.50 | 100.00 | 82.70 | 76.17 | National defense ................................................................ | 66 | 97.22 | 100.00 | 103.33 | 105.89 |
| New | 9 | 96.50 | 100.00 | 82.71 | 76.18 | New | 67 | 97.22 | 100.00 | 103.33 | 105.89 |
| Buildings | 10 | 99.71 | 100.00 | 90.53 | 91.86 | Buildings | 68 | 97.73 | 100.00 | 103.17 | 105.79 |
| Residential | 11 | 101.32 | 100.00 | 98.98 | 94.95 | Residential | 69 | 98.21 | 100.00 | 102.88 | 105.02 |
| Industrial | 12 | 96.09 | 100.00 | 71.82 | 84.85 | Industrial | 70 | 96.65 | 100.00 | 103.93 | 107.86 |
| Military facilitiles ${ }^{3}$ | 13 | 95.15 | 100.00 | 79.42 | 69.61 | Mulitary facillties ${ }^{3}$ | 71 | 97.00 | 100.00 | 103.40 | 105.94 |
| Net purchases of used structures ........................................ | 14 |  |  |  |  | Net purchases of used structures | 72 | 96.63 | 100.00 | 103.73 | 106.82 |
| Nondefense | 15 | 99.91 | 100.00 | 84.74 | 94.86 | Nondefense .................................. | 73 | 97.20 | 100.00 | 103.17 | 106.48 |
|  | 16 | 103.30 | 100.00 | 87.25 | 87.27 | New | 74 | 97.17 | 100.00 | 103.24 | 106.03 |
| Buildings | 17 | 99.51 | 100.00 | 95.74 | 90.77 | Buildings | 75 | 97.49 | 100.00 | 103.41 | 107.16 |
| Residential | 18 |  |  |  |  | Residential | 76 |  |  |  |  |
| Industrial Educational | 19 | 129.14 | 100.00 | 62.37 | 42.75 | Industrial | 77 | $\begin{aligned} & 96.59 \\ & 97.83 \end{aligned}$ | 100.00 100.00 | 103.75 103.06 | 107.77 106.70 |
| Hospital | 21 | 87.84 | 700.00 | 112.....99 | 81.03 | Hospital | 79 | 97.34 | 100.00 | 103.57 | 108.37 |
| Other ${ }^{4}$ | 22 | 95.97 | 100,00 | 98.06 | 104.00 | Other ${ }^{4}$ | 80 | 97.76 | 100.00 | 103.30 | 106.74 |
| Highways and streets | 23 | 87.50 | 100.00 | 68.48 | 90.49 | Highways and streets | 81 | 95.80 | 100.00 | 103.82 | 105.68 |
| Conservation and development | 24 | 111.43 | 100.00 | 85.26 | 88.48 | Conservation and development | 82 | 97.29 | 100.00 | 102.80 | 104.95 |
| Other ${ }^{3}$................................................................. | 25 | 100.13 | 100.00 | 76.63 | 78.05 | Other ${ }^{5}$ | 83 | 96.55 | 100.00 | 103.64 | 105.35 |
| Net purchases of used structures .......................................... | 26 |  |  | 7........ | ......... | Net purchases of used structures ....................................... | 84 |  | .........." | ......... | .......... |
| State and local | 27 | 98.70 | 100.00 | 104.86 | 104.06 | State and local .......................................................................... | 85 | 97.02 | 100.00 | 103.40 | 106.09 |
| New ... | 28 | 98.80 | 100.00 | 104.70 | 103.59 |  | 86 | 96.99 | 100.00 | 103.41 | 106.10 |
| Buildings | 29 | 98.81 | 100.00 | 103.57 | 104.11 | Buildings | 87 | 97.64 | 100.00 | 103.35 | 106.89 |
| Residential | 30 | 122.35 | 100.00 | 88.21 | 97.18 | Residential | 88 | 98.19 | 100.00 | 102.99 | 105.06 |
| Industrial ........................................................................ | 31 |  |  |  |  | Industrial | 89 |  |  |  |  |
| Educational | 32 | 97.03 | 100.00 | 103.15 | 103.24 | Educational | 90 | 97.83 | 100.00 | 103.24 | 106.74 |
| Hospital | 33 | 98.12 | 100.00 | 103.30 | 90.09 | Hospital | 91 | 97.39 | 100.00 | 103.51 | 108.41 |
| Other ${ }^{4}$ | 34 | 97.33 | 100.00 | 106.73 | 108.62 | Other ${ }^{4}$ | 92 | 97.33 | 100.00 | 103.52 | 107.14 |
| Highways and streets | 35 | 98.53 | 100.00 | 107.38 | 106.52 | Highways and streets ...................................................... | 93 | 95.88 | 100.00 | 103.83 | 105.64 |
| Conservation and developmen | 36 | 94.86 | 100.00 | 100.18 | 91.85 | Conservation and development ........................................... | 94 | 97.15 | . 100.00 | 102.86 | 104.92 |
| Sower systems .............. | 37 | 96.39 | 100.00 | 96.21 | 91.68 | Sewer systems | 95 | 97.88 | 100.00 | 102.34 | 104.24 |
| Water systems | 38 | 88.64 | 100.00 | 107.71 | 105.77 | Water systems | 96 | 97.88 | 100.00 | 102.33 | 104.21 |
| Other ${ }^{5}$........................................................................ | 39 | 110.39 | 100.00 | 107.26 | 100.48 | Other ${ }^{\text {s }}$ | 97 | 96.54 | 100.00 | 103.81 | 106.61 |
| Net purchases of used structures ........................................... | 40 | 94.96 | 100.00 | 110.66 | 121.09 | Net purchases of used structures ........................................... | 98 | 98.02 | 100.00 | 103.09 | 105.94 |
| Equipment and software ${ }^{2}$ | 41 | 93.28 | 100.00 | 102.76 | 112.71 | Equipment and software ${ }^{2}$ | 99 | 101.30 | 100.00 | 97.31 | 94,38 |
| Federal | 42 | 94.41 | 100.00 | 97.75 | 105.13 | Federal | 100 | 100.89 | 100.00 | 97.60 | 95.21 |
| National defense ............................................................... | 43 | 97.58 | 100.00 | 90.16 | 94.46 | National defense ............................................................... | 101 | 100.15 | 100.00 | 97.88 | 95.68 |
| Aircraft | 44 | 100.90 | 100.00 | 67.20 | 68.03 | Aircratt ......................................................................... | 102 | 97.36 | 100.00 | 94.25 | 89.95 |
| Missiles | 45 | 112.06 | 100.00 | 74.65 | 85.16 | Missiles ........................................................................ | 103 | 103.08 | 100.00 | 95.16 | 94.48 |
| Ships .......................................................................... | 46 | 118.14 | 100.00 | 88.60 | 95.07 | Ships .......................................................................... | 104 | 99.96 | 100.00 | 101.74 | 99.79 |
| Vehicles | 47 | 92.15 | 100.00 | 116.77 | 124.98 | Vehicles ....................................................................... | 105 | 98.66 | 10000 | 101.05 | 99.62 |
| Electronics and sotware | 48 | 87.35 | 100.00 | 109.85 | 119.72 | Electronics and software | 106 | 103.87 | 100.00 | 95.95 | 91.89 |
| Other equipment...... | 49 | 90.80 | 100.00 | 91.53 | 90.91 | Other equipment | 107 | 98.49 | 100,00 | 100.15 | 100.12 |
| Nondefense ............................................................................. | 50 | 87.14 | 100.00 | 115.53 | 130.18 | Nondefense | 108 | 102.67 | 100.00 | 97.01 | 94.30 |
| State and local .................................................................................. | 51 | 91.42 | 100.00 | 111.08 | 125.33 | State and local | 109 | 102.00 | 100.00 | 96.89 | 93.19 |
| Addenda: |  |  |  |  |  | Addenda: |  |  |  |  |  |
| Government enterprise gross fixed investment ................................ | 52 | 99.62 | 100.00 | 103.34 | 104.62 | Government enterprise gross fixed investment ................................. | 110 | 98.51 | 100.00 | 102.45 | 103.73 |
| Federal | 53 | 104.74 | 100.00 | 109.18 | 123.99 | Federal | 111 | 100.35 | 100.00 | 98.74 | 97.00 |
| Structures ..................................................................... | 54 | 130.61 | 100.00 | 96.26 | 102.44 | Structures | 112 | 97.43 | 100.00 | 103.10 | 106.12 |
| Equipment and software .................................................... | 55 | 89.53 | 100.00 | 117.21 | 137.71 | Equipment and software | 113 | 102.44 | 100.00 | 96.39 | 92.42 |
| State and local ................................................................... | 56 | 98.85 | 100.00 | 102.50 | 101.89 | State and local ................ | 114 | 98.23 | 100.00 | 103.02 | 104.81 |
| Structures ....................................................................... | 57 | 101.09 | 100.00 | 101.27 | 98.47 | Structures. | 115 | 97.16 | 100.00 | 103.21 | 105.73 |
| Equipment and software ..................................................... | 58 | 88.86 | 100.00 | 108.24 | 118.27 | Equipment and soltware ..................................................... | 116 | 103.40 | 100.00 | 102.17 | 100.97 |

1. Consists of general government and government enterprise expenditures for fixed assets.
induce compensalion of government employees engaged in new own-account invest-
2. Consists of Department of Defense new structures, except family housing.
3. Consists primarily of general office buildings, police and fire stations, courthouses, auditoriums, garages, and 5. Consists primarily of electric and gas facilities, transit systems, and airfields.

Table 7.14.-Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector [index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | 1 | II | lil | N | 1 | II | III | N | 1 | II | III |
| Chain-type quantly indexes Gross domestic product $\qquad$ | 1 | 96.47 | 100.00 | 104.50 | 109.00 | 98.19 | 99.84 | 100.39 | 101.59 | 10282 | 104.12 | 105.14 | 105.94 | 107.87 | 108.24 | 109.25 | 110.83 | 111.84 | 112.36 | 113.88 |
| Business ${ }^{1}$. | 2 | 95.93 | 100.00 | 105.08 | 110.18 | 98.03 | 99.77 | 100.40 | 101.80 | 103.18 | 104.64 | 105.78 | 106.71 | 108.69 | 109.31 | 110.45 | 112.26 | 113.38 | 113.93 | 115.64 |
| Nonfarm ${ }^{2}$.. | 3 | 95.97 | 100.00 | 104.99 | 110.18 | 98.04 | 99.76 | 100.40 | 101.80 | 103.12 | 104.56 | 105.66 | 106.63 | 108.67 | 109.32 | 110.46 | 112.27 | 113.42 | 113.96 | 115.76 |
| Nonfarm less housing ......... | 4 | 95.65 | 100.00 | 105.41 | 11.02 | 97.89 | 99.77 | 100.42 | 101.92 | 103.34 | 104.91 | 106.14 | 107.24 | 109.44 | 110.09 | 111.28 | 113.26 | 114.40 | 114.93 | 116.81 |
| Housing .................................................. | 5 | 98.98 92.71 | 100.00 100.00 | 101.24 111.80 | 102.71 | 99.42 97.28 | 99.64 100.61 | 100.23 100.55 | 100.72 10156 | 101.16 | 101.38 110.74 | 101.29 | 101.13 11297 | 101.74 10.30 | 102.48 10701 | 103.08 | 103.52 10988 | 104.67 | 105.34 110.22 | 106.41 104.32 |
| Households and institutions .... | 7 | 97.97 | 100.00 | 103.42 | 105.87 | 99.00 | 99.60 | 100.33 | 101.08 | 102.01 | 102.99 | 103.98 | 104.68 | 105.27 | 105.64 | 106.04 | 106.51 | 107.07 | 107.52 | 108.21 |
| Private housetholds $\qquad$ <br> Nonprofit institutions $\qquad$ | 8 | $\begin{array}{r} 101.87 \\ 97.83 \end{array}$ | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\left.\begin{array}{r} 97.87 \\ 103.62 \end{array} \right\rvert\,$ | $\begin{aligned} & 110.60 \\ & 105.70 \end{aligned}$ | $\begin{array}{r} 101.84 \\ 98.90 \end{array}$ | $\begin{array}{r} 100.80 \\ 99.55 \end{array}$ | $\begin{array}{r} 99.27 \\ 100.36 \end{array}$ | $\begin{array}{r} 98.09 \\ 101.19 \end{array}$ | $\begin{array}{r} 96.53 \\ 102.21 \end{array}$ | $\begin{gathered} 96.74 \\ 103.22 \end{gathered}$ | $\begin{array}{r} 97.98 \\ 104.20 \end{array}$ | $\begin{aligned} & 100.25 \\ & 104.84 \end{aligned}$ | $\begin{aligned} & 103.61 \\ & 105.33 \end{aligned}$ | $\begin{aligned} & 107.65 \\ & 105.57 \end{aligned}$ | $\begin{aligned} & 112.54 \\ & 105.81 \end{aligned}$ | $\begin{aligned} & 118.59 \\ & 106.08 \end{aligned}$ | $\begin{aligned} & 121.19 \\ & 106.56 \end{aligned}$ | $\begin{aligned} & 121.56 \\ & 107.02 \end{aligned}$ | $\begin{aligned} & 122.36 \\ & 107.70 \end{aligned}$ |
| General government ${ }^{3}$. | 10 | 99.78 | 100.00 | 100.80 | 101.78 | 99.02 | 100.42 | 100.29 | 100.27 | 100.50 | 100.81 | 101.00 | 100.90 | 101.28 | 101.62 | 101.92 | 102.30 | 102.71 | 103.03 | 103.58 |
| Federal ..... | 11 | 102.42 | 100.00 | 98.55 | 97.89 | 99.72 | 100.75 | 100.30 | 99.23 | 99.08 | 98.81 | 98.65 | 97.67 | 97.81 | 97.80 | 97.97 | 97.98 | 97.77 | 97.44 | 97.43 |
| State and locai ............................................... | 12 | 98.54 | 100.00 | 101.87 | 103.61 | 98.69 | 100.27 | 100.28 | 100.77 | 101.17 | 101.75 | 102.11 | 102.43 | 102.91 | 103.42 | 103.77 | 104.33 | 105.03 | 105.66 | 106.47 |
| Chain-yppe price Indexes Gross domestic product $\qquad$ | 13 | 88.19 | 100.00 | 101.68 | 102.86 | 99.46 | 99.71 | 100.21 | 100.56 | 101.14 | 101.53 | 101.83 | 10215 | 102.41 | 102.70 | 103.06 | 103.28 | 103.79 | 104.13 | 104.42 |
| Business ${ }^{1}$. | 14 | 98.43 | 100.00 | 101.57 | 102.48 | 99.41 | 89.84 | 100.22 | 100.53 | 101.08 | 101.48 | 101.73 | 101.98 | 102.15 | 102.37 | 102.62 | 10277 | 103.12 | 103.42 | 103.61 |
| Nontarm ${ }^{2}$ Nond.............. | 15 16 | 98.61 98.78 | 100.00 100.00 | 101.80 101.70 | 102.81 102.47 | 99.45 99.49 | ${ }_{99.81}^{99.81}$ | 100.14 100.12 | 100.60 100.56 | 101.24 101.19 | 101.69 101.62 | 102.02 101.90 | 102.27 102.10 | 102.54 102.32 | 102.73 102.45 | 102.97 102.59 | 103.01 102.50 | 100.41 102.87 | 103.79 103.23 | 104.00 103.42 |
| Nontarm less housing Housing ............. |  | 98.78 97.06 | 100.00 1000 | 102.74 | 106.09 | 99.99 | ${ }_{99.65}$ | 100.30 | 100.96 | 101.65 | 102.37 | 103.10 | 103.85 | 104.52 | 105.36 | 106.58 | 107.92 | 108.53 | 109.16 | 109.58 |
| Farm ............................................................ | 18 | 85.63 | 100.00 | 85.42 | 79.75 | 97.01 | 102.20 | 105.45 | 95.34 | 90.52 | 86.56 | 82.49 | 82.11 | 75.94 | 77.68 | 78.74 | 86.63 | 83.92 | 77.93 | 76.96 |
| Households and institutions ............................... | 19 | 96.73 | 100.00 | 101.59 | 104.49 | 99.08 | 99.88 | 100.25 | 100.99 | 101.02 | 101.34 | 101.73 | 102.26 | 102.83 | 104.08 | 105.08 | 105.88 | 107.10 | 108.03 | 108.97 |
| Private households ........................................... | 20 | 97.18 | 100.00 | 102.55 | 105.45 | 98.67 | 99.46 | 100.58 | 101.36 | 101.28 | 102.18 | 102.99 | 103.69 | 104.11 | 104.95 | 105.89 | 106.64 | 107.31 | 108.25 | 108.80 |
| Nonprofiti instiutions ......................................... | 21 | 96.71 | 000 | 101.55 | 104.46 | 99.10 | 99.69 | 100.24 | 100.98 | 101.01 | 101.31 | 101.68 | 102.21 | 102.78 | 104.04 | 105.05 | 105.95 | 107.10 | 108.02 | 108.98 |
| General govemment ${ }^{3}$...................................... | 22 | 97.07 | 100.00 | 102.38 | 105.14 | 99.95 | 29.33 | 100.14 | 100.59 | 101.62 | 101.99 | 102.58 | 103.35 | 104.20 | 104.72 | 105.54 | 106.09 | 107.57 | 108.10 | 108.85 |
| Fecieral $\qquad$ <br> State and local $\qquad$ | $\begin{aligned} & 23 \\ & 24 \end{aligned}$ | $\begin{aligned} & 95.89 \\ & 97.64 \end{aligned}$ | $\begin{aligned} & 100.00 \\ & 100.00 \end{aligned}$ | $\left.\begin{aligned} & 102.07 \\ & 102.53 \end{aligned} \right\rvert\,$ | $\begin{aligned} & 103.87 \\ & 105.72 \end{aligned}$ | $\begin{gathered} 100.29 \\ 99.78 \end{gathered}$ | $\begin{aligned} & 99.41 \\ & 99.29 \end{aligned}$ | $\begin{array}{r} 99.90 \\ 100.26 \end{array}$ | $\left.\begin{aligned} & 100.40 \\ & 400.68 \end{aligned} \right\rvert\,$ | $\begin{aligned} & 101.95 \\ & 101.47 \end{aligned}$ | $\begin{array}{\|l\|} 102.00 \\ 101.98 \end{array}$ | $\begin{aligned} & 101.90 \\ & 102.89 \\ & \hline \end{aligned}$ | $\begin{aligned} & 102.41 \\ & 103.78 \end{aligned}$ | $\begin{aligned} & 103.53 \\ & 104.51 \end{aligned}$ | $\begin{aligned} & 103.54 \\ & 105.26 \end{aligned}$ | $\begin{aligned} & 103.98 \\ & 106.25 \end{aligned}$ | $\begin{aligned} & 104.45 \\ & 106.84 \end{aligned}$ | $\begin{aligned} & 107.81 \\ & 107.49 \end{aligned}$ | $\begin{aligned} & 107.98 \\ & 108.17 \end{aligned}$ | $\begin{aligned} & 108.35 \\ & 109.08 \end{aligned}$ |

1. Equals gross domestic product less gross product of households and institutions and of general government.
2. Equals gross domestic business product less gross farm product.
3. Equals compensation of general government employees plus general government consumption of fixed capital.

Table 7.15.-Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business [Dolars)

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | IV | 1 | 11 | III | IV | 1 | 11 | III | N | 1 | 11 | III |
| Price per unit of real gross product of nonfinancial corporata business ${ }^{1}$. | 1 | 0.091 | 1.000 | 1.006 | 1.007 | 0.997 | 1.000 | 1.001 | 1.002 | 1.008 | 1.007 | 1.007 | 1.006 | 1.005 | 1.006 | 1.008 | 1.008 | 1.009 | 1.042 | 1.012 |
| Compensation of employees (unit labor cost) ....... | 2 | . 632 | . 632 | . 635 | . 843 | . 630 | . 632 | . 634 | . 632 | . 635 | . 635 | . 833 | . 639 | . 640 | . 643 | . 844 | . 646 | . 647 | . 649 | . 650 |
| Unit nonlabor cost $\qquad$ Consumption of fixed capital $\qquad$ | $1 \begin{aligned} & 3 \\ & 4 \end{aligned}$ | $.250$ | $\begin{aligned} & .248 \\ & . \end{aligned}$ | $\begin{aligned} & .246 \\ & .109 \end{aligned}$ | $\begin{aligned} & .244 \\ & \hline 109 \end{aligned}$ | $\begin{aligned} & .249 \\ & .110 \end{aligned}$ | $\begin{aligned} & .248 \\ & .209 \end{aligned}$ | $\begin{aligned} & .248 \\ & . \end{aligned}$ | $\begin{aligned} & .248 \\ & .100 \end{aligned}$ | $.247$ | $\begin{aligned} & .247 \\ & .109 \end{aligned}$ | $\begin{aligned} & .246 \\ & .109 \end{aligned}$ | $\begin{aligned} & .244 \\ & .109 \end{aligned}$ | $\begin{aligned} & .243 \\ & .208 \end{aligned}$ | $\text { . } 2449$ | . 243 | $\begin{aligned} & .245 \\ & .209 \end{aligned}$ | . 243 | . 2414 | . 2414 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies. Net interest $\qquad$ | 5 | . 113 | . 112 | . 110 | . 109 | . 113 | . 113 | . 112 | . 112 | .111 .026 | . 111 | . 110 | . 109 | . 109 | .09 .026 | . 108 | . 111 | . 109 | . 109 | .109 .026 |
| Corporate profils with Inventory valuation and capital consumption sdjustments (unit profits | 7 | . 109 | . 121 | . 125 | . 120 | . 119 | . 120 | . 220 | . 122 | . 124 | . 124 | . 128 | . 124 | . 122 | . 119 | . 121 | . 116 | . 119 | . 118 | . 116 |
| from current production). <br> Profits tax liability $\qquad$ Profits after tax with inventory valuation and capital consumption adjustments. | $8$ | $.034$ | $\begin{aligned} & .036 \\ & .085 \end{aligned}$ | $\begin{aligned} & .035 \\ & .090 \end{aligned}$ | $.032$ | $\begin{aligned} & .035 \\ & .084 \end{aligned}$ | $\begin{aligned} & .036 \\ & .085 \end{aligned}$ | $\begin{aligned} & .035 \\ & .055 \end{aligned}$ | $\begin{aligned} & .036 \\ & .086 \end{aligned}$ | $.035$ | $\begin{aligned} & .035 \\ & .090 \end{aligned}$ | $\begin{aligned} & .037 \\ & .092 \end{aligned}$ | $\begin{aligned} & .035 \\ & .099 \end{aligned}$ | $\begin{aligned} & .032 \\ & .090 \end{aligned}$ | $\begin{aligned} & .032 \\ & .087 \end{aligned}$ | $\begin{aligned} & .032 \\ & .089 \end{aligned}$ | $\begin{aligned} & .030 \\ & .085 \end{aligned}$ | $\begin{aligned} & .032 \\ & .087 \end{aligned}$ | $\begin{aligned} & .039 \\ & .085 \end{aligned}$ | $\begin{aligned} & .033 \\ & .082 \end{aligned}$ |

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

Table 7.16.-Implicit Price Deflators for Private Inventories by Industry Group
[lldex numbers, 1996=100)

|  | Une | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  | 1 | II | III | IV | 1 | 11 | III | N | 1 | 11 | III | N | 1 | II | 111 |
| Private Inventories ${ }^{1}$ | 1 | 99.98 | 100.39 | 100.31 | 99.97 | 99.82 | 99.32 | 99.36 | 98.98 | 98.07 | 97.34 | 98.30 | 95.64 | 96.59 | 96.37 | 97.56 |
| Farm | 2 | 99.97 | 105.42 | 104.63 | 99.66 | 103.91 | 103.44 | 102.94 | 100.43 | 100.47 | 95.90 | 88.38 | 85.84 | 90.74 | 90.14 | 88.99 |
| Nonfarm $\qquad$ <br> Durable goods | 3 | $\begin{array}{r} 99.98 \\ 100.17 \end{array}$ | 99.94 100.06 | $\begin{aligned} & 99.93 \\ & 99.96 \end{aligned}$ | $\begin{gathered} 100.00 \\ 99.66 \end{gathered}$ | $99.46$ | $\begin{aligned} & 988.95 \\ & 99.50 \end{aligned}$ | $\begin{aligned} & 99.04 \\ & 99.20 \end{aligned}$ | $\begin{aligned} & 98.85 \\ & 98.96 \end{aligned}$ | $\begin{aligned} & 97.87 \\ & 08 \end{aligned}$ | 97.47 97.98 | $\begin{aligned} & 96.97 \\ & 97.56 \end{aligned}$ | $\begin{aligned} & 96.48 \\ & 96.98 \end{aligned}$ | $96.01$ | ${ }_{96.37}^{96.91}$ | 98.29 97.00 |
| Nondurable goods ........ | 5 | 99.74 | 99.80 | 99.89 | 100.43 | 99.11 | 98.27 | 98.85 | 98.72 | 97.15 | 96.83 | 96.23 | 95.96 | 96.15 | 97.60 | 99.92 |
| Manufacturing | 6 | 100.16 | 100.00 | 99.79 | 99.75 | 99.32 | 98.81 | 98.66 | 98.51 | 97.19 | 96.46 | 95.71 | 94.42 | 93.92 | 94.94 | 96.36 |
| Durable goods | 7 | 100.39 | 100.15 | 99.68 | 99.38 | 99.40 | 99.09 | 98.76 | 98.56 | 97.54 | 96.92 | 96.02 | 94.62 | 94.10 | 94.71 | 95.67 |
| Nondurable goods .................................................................. | 8 | 99.80 | 99.76 | 99.97 | 100.35 | 99.20 | 98.37 | 98.51 | 98.44 | 96.62 | 95.71 | 95.21 | 94.08 | 93.64 | 95.33 | 97.49 |
| Wholesale |  | 100.00 | 99.86 | 100.01 | 99.19 | 98.82 | 98.36 | ${ }^{98.68}$ | 98.39 | 97.47 | 96.87 | ${ }^{96.28}$ | 96.17 | ${ }^{95.27}$ | 95.70 | ${ }^{96.92}$ |
| Durable goods | 10 | 100.18 | 99.99 | 100.15 | 99.74 | 99.63 | 99.77 | 99.58 | 99.22 | 98.81 | 98.38 | 97.87 | 97.48 | 95.74 | 95.89 | ${ }_{98.41}^{96.13}$ |
| Nondurable goods ....................... | 11 | 99.73 | 99.65 | 99.79 | 98.27 | 97.47 | 95.99 | 97.17 | 97.00 | 95.21 | 94.32 | 93.59 | 93.97 | 94.53 | 95.44 | 98.41 |
| Merchant wholesalers | 12 | 100.13 | 99.89 | 99.95 | 98.90 | 98.67 | 98.27 | 98.57 | 98.35 | 97.60 | 96.88 | ${ }^{96.39}$ | 96.40 | ${ }^{95.38}$ | 95.62 | ${ }^{96.68}$ |
| Durable goods | 13 | 100.24 | 100.00 | 100.18 | 99.74 | 99.64 | 99.78 | 99.60 | 99.24 | ${ }^{98.83}$ | 98.35 | ${ }_{9788}^{97.88}$ | 97.48 | 95.79 | 95.95 | ${ }^{96.20}$ |
| Nondurable goods |  | 99.98 | 99.74 | 990.59 | 97.46 | 97.02 | ${ }^{95.67}$ | ${ }_{96.81}^{96}$ | ${ }^{96.84}$ | ${ }^{95650}$ | ${ }^{94.55}$ | ${ }^{93.84}$ | 94.55 | 94.70 | 95.08 | ${ }_{98}^{97.62}$ |
| Nonmerchant wholesalers | $1{ }^{16}$ | ${ }_{99.78}^{99}$ | ${ }_{99.92}$ | 99.98 | ${ }^{10} 9.75$ | ${ }_{99.56} 9$ | ${ }_{99.66}^{96.92}$ | ${ }_{99.47} 9$ | ${ }_{99} 9.12$ | ${ }_{98.72} 9$ | ${ }_{98.28}$ | ${ }_{97.82}$ | ${ }_{97.45}$ | ${ }_{95.38} 9$ | ${ }^{96.49}$ | ${ }_{95.66}^{98.46}$ |
|  | 17 | 99.29 | 99.18 | 100.91 | 102.90 | 100.03 | 97.81 | 99.16 | 97.87 | 93.46 | 32.94 | 92.03 | 90.50 | 93.48 | 97.57 | 103.12 |
| Retail trade ..... | 18 | 99.77 | 99.98 | 100.21 | 100.31 | 100.43 | 99.98 | 99.97 | 99.84 | 99.82 | 99.90 | 100.12 | 100.35 | 100.03 | 100.69 | 101.68 |
| Durable goods | 19 | 99.84 | 100.00 | 100.13 | 99.96 | 100.28 | 99.72 | 99.33 | 99.20 | 99.28 | 99.03 | ${ }_{98.43} 9$ | ${ }_{9}^{99.63}$ | ${ }^{98.66}$ | 99.24 | ${ }^{99.92}$ |
| Motor vehicie dealers | 20 | 99.99 | 99.99 | 100.03 | 99.71 | 99.55 | 98.47 | 98.04 | 97.78 | 97.84 | 97.61 | 98.48 | 98.73 | 97.46 | 98.02 | +99.56 |
|  | 22 | $\begin{aligned} & 99,68 \\ & 99.67 \end{aligned}$ | 100.02 99.96 | 100.24 | 100.24 100.72 | +101.07 | 101.09 | ${ }^{100.72}$ | 100.75 | 100.86 | 100.57 | 100.47 | 100.61 | 99.94 | ${ }^{100.57}$ | 100.34 103.80 |
|  | 23 | 99.81 | 99.87 | 99.31 | 102.93 | 98.85 | 98.06 | 98.81 | 98.58 | 95.70 | 95.94 | 94.61 | 94.14 | 94.60 | 97.21 |  |
| Durable goods | 24 | 100.00 | 100.26 | 101.27 | 100.91 | 101.76 | 102.06 | 101.77 | 101.26 | 101.26 | 101.13 | 101.69 | 100.62 | 101.40 | 103.45 | 102.41 |
| Nondurable goods ............................................................................................................................................ | 25 | 99.80 | 99.85 | 99.16 | 103.07 | 98.63 | 97.76 | 98.59 | 98.38 | 95.29 | 95.55 | 94.07 | 93.66 | 94.09 | 96.74 | 99.95 |

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown
in tables 5.12 and 5.13 .

Table 7.17.-Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 1996=100]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | 111 | N | 1 | 11 | III | N | 1 | 11 | III | N | 1 | 11 | III |
| Gross domestic product ............................. | 1 | 96.47 | 100.00 | 104.50 | 109.00 | 98.19 | 99.84 | 100.39 | 101.50 | 10282 | 104.12 | 105.14 | 105.94 | 107.67 | 108.24 | 109.25 | 110.83 | 111.84 | 112.36 | 113.88 |
| Final sales of domestic product $\qquad$ Change in private inventories | 3 | 96.43 | 100.00 | 104.02 | 108.48 | 98.48 | 99.84 | 100.13 | 101.55 | 102.54 | 103.33 | 104.78 | 105.41 | 106.73 | 108.06 | 108.69 | 110.34 | 111.59 | 112.52 | 113.79 |
|  | 4 | 95.34 | 100.00 | 106.44 | 112.85 | 97.56 | 99.70 | 100.85 | 101.88 | 104.07 | 106.08 | 107.33 | 108.30 | 111.91 | 111.07 | 112.62 | 115.79 | 176.63 | 116.77 | 119.38 |
| Final sales $\qquad$ Change in private inventories $\qquad$ | 5 | 95.24 | 100.00 | 105.15 | 111.43 | 98.33 | 99.71 | 100.18 | 101.79 | 103.34 | 103.96 | 106.39 | 106.90 | 109.40 | 110.62 | 111.15 | 114.54 | 116.04 | 117.33 | 119.23 |
| Durable goods ................................................ | 7 | 93.62 | 100.00 | 109.62 | 120.28 | 96.43 | 99.86 | 102.11 |  | 105.16 |  | 111.30 | 112.67 | 118.80 |  | 119.85 |  |  |  |  |
| Final sales $\qquad$ Change in private inventories | ${ }_{9}^{8}$ | 92.49 | 100.00 | 108.50 | 19.01 | 97.04 | 99.88 | 100.67 | 102.41 | 104.55 | 106.84 | 111.10 | 111.49 | 116.18 | 1177.73 | 118.49 | 123.65 | 125.29 | 127.15 | 130.45 |
| Nondurable goods | 10 | 96.81 | 100.00 | 103.78 | 106.73 | 98.53 | 99.56 | 99.78 | 102.13 | 103.15 | 103.30 | 104.02 | 104.66 | 106.23 | 105.64 | 106.68 | 108.39 | 109.48 | 109.38 | 110.56 |
| Final sales $\qquad$ Change in private inventories $\qquad$ | 11 12 | 97.58 | 100.00 | 102.37 | 105.24 | 99.41 | 99.57 | 99.76 | 101.26 | 102.33 | 101.56 | 102.50 | 103.10 | 103.84 | 104.80 | 105.15 | 107.15 | 108.55 | 109.38 | 110.21 |
| Servicas. | 13 | 97.61 | 100.00 | 103.18 | 106.17 | 98.83 | 99.85 | 100.04 | 101.28 | 101.82 | 102.85 | 103.67 | 104.38 | 104.72 | 106.01 | 106.69 | 107.25 | 108.08 | 109.07 | 110.22 |
| Structures ................................................ | 14 | 94.34 | 100.00 | 104.36 | 110.14 | 98.91 | 100.38 | 100.54 | 102.17 | 103.58 | 103.60 | 104.81 | 105.46 | 107.94 | 109.92 | 110.67 | 112.03 | 114.79 | 113.90 | 113.46 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Motor veticle ouput ................................... | 15 | ${ }^{99.88}$ | 100.00 | 106.58 | 114.56 | 91.94 | 104.91 | 104.27 | 98.88 | 101.58 | 102.60 | 109.28 | 112.84 | 111.60 | 109.24 | 110.92 | 126.49 | 119.36 | 121.80 |  |
| Gross domestic product less motor vehicle output | 16 | 96.34 | 100.00 | 104.43 | 108.80 | 98.42 | 99.65 | 100.24 | 101.69 | 102.86 | 104.17 | 104.99 | 105.69 | 107.53 | 108.21 | 109.19 | 110.27 | 111.57 | 112.02 | 113.35 |

Table 7.18B.-Chain-Type Quantity Indexes for Motor Vehicle Output
[index numbers, 1996-100]


1. Except for exports and imports, consists of new trucks onity.
and
2. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 7.19.-Chain-Type Quantity Indexes for Gross and Net Investment by Major Type
[index numbers, 1996-100]

|  | Une | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Gross private domestic Investment $\qquad$ <br> Less: Consumption of fixed capital $\qquad$ | 1 | $\begin{aligned} & 91.78 \\ & 95.04 \end{aligned}$ | $\begin{aligned} & \hline 100.00 \\ & 100.00 \\ & \hline \end{aligned}$ | $\begin{aligned} & 111.51 \\ & 106.39 \end{aligned}$ | ${ }_{115.05}^{124.52}$ |
| Equals: Net private domestic investment ....................................... | 3 | 86.26 | 100.00 | 120.22 | 140.60 |
| Fixed investment | 4 | 91.46 | 100.00 | 108.52 | 121.37 |
| Less: Consumption of fixed capital | 5 | 95.04 | 100.00 | 106.39 | 115.05 |
| Equals: Net fixed investment ......... | 6 | 84.96 | 100.00 | 112.40 | 132.85 |
| Nonresidental | 7 | 90.89 | 100.00 | 110.71 | 124.80 |
| Less: Consumption of fixed capital | 8 | 94.30 | 100.00 | 106.85 | 115.33 |
| Equals: Net nonresidential ..... | 9 | 81.69 | 100.00 | 121.11 | 150.38 |
| Structures | 10 | 93.39 | 100.00 | 108.45 | 11293 |
| Less: Consumption of fixed capital | 11 | 99.04 | 100.00 | 101.89 | 104.09 |
| Equals: Net structures ................. | 12 | 84.01 | 100.00 | 119.32 | 127.58 |
| Equipment and sotware | 13 | 90.08 | 100.00 | 111.48 | 129.09 |
| Less: Consumption of fixed capital | 14 | 93.04 | 100.00 | 108.24 | 118.55 |
| Equals: Net equipment and software ... | 15 | 80.45 | 100.00 | 122.05 | 163.46 |
| Residiantial | 16 | 93.13 | 100.00 | 10235 | 78 |
| Less: Consumption of fixed capital | 17 | 98.99 | 100.00 | 102.53 | 105.20 |
| Equals: Net residential | 18 | 89.21 | 100.00 | 102.22 | 116.19 |
| Change in private Inventories. | 19 |  |  |  |  |
| Gross government Investment ${ }^{1}$ | 20 |  | 100.00 | 102.45 | 108.49 |
| Less: Consumplion of fixed capita | 21 | 97.36 | 100.0 | 103.00 | 106.37 |
| Equals: Net government invesiment. | 22 | 93.81 | 100.00 | 101.19 | 106.77 |
|  | ${ }_{-1}^{23}$ |  |  |  |  |
| National deternse | $\left.\right\|_{25} ^{24}$ |  |  |  |  |
| State and local | ${ }_{26}^{20}$ | 97.76 | 100.00 | 108.89 | 109.28 |
| cures |  |  |  | 10221 |  |
| Less: Consumption of fixec capotal ..... | 28 | 98.20 | 100.00 | 101.81 | 103.57 |
| Equals: Net structures ........ | 29 | 99.20 | 100.00 | 102.63 | 100.36 |
| tion |  |  |  |  |  |
| National defense... | 31 | .... | ....... |  |  |
| State and local .......... | 33 | 99.39 | 100.00 | 107.24 | 103.80 |
| Equipment and sotware |  |  |  |  |  |
| Less: Consumption of fixed capital | 35 | 96.78 | 100.00 | 103.85 | 108.43 |
| Equals: Net eguipment and sotware | ${ }^{36}$ | 45.04 | 100.00 | 87.81 | 171.77 |
|  |  |  |  |  |  |
| . | 38 |  |  |  |  |
| State and locel. | 40 | 87.25 | 100.00 | 120.20 | 149.42 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; change in inventories is included in government consumption expenditures.

## 8. Supplementary Tables

Table 8.1.-Percent Change From Preceding Period in Selected Series
[Percent]


Table 8.1.-Percent Change From Preceding Period in Selected Series-Continued
[Percent]


1. For some components of final sales of computers, includes computer parts.

NOTE. - Contributions to the percent change in real gross domestic product are shown in table 8.2.

Table 8.2.-Contributions to Percent Change in Real Gross Domestic Product

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | 11 | 111 | IV | 1 | 11 | III | N | 1 | 11 | III |
| Percent change at annual rate: Gross domestic product ... | 1 | 2.7 | 3.7 | 4.5 | 4.3 | 2.9 | 6.9 | 2.2 | 4.9 | 4.9 | 5.1 | 4.0 | 3.1 | 6.7 | 2.1 | 3.8 | 5.9 | 3.7 | 1.9 | 5.5 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Personal consumption expendiliures ................. | 2 | 2.04 | 2.22 | 2.51 | 3.24 | 2.17 | 3.06 | 1.41 | 2.14 | 3.28 | 1.24 | 4.29 | 2.22 | 3.75 | 3.96 | 2.64 | 3.13 | 4.27 | 3.36 | 3.13 |
| rable goods. | 3 | . 37 | . 44 | . 51 | . 86 | . 32 | . 99 | -. 12 | . 39 | . 81 | -. 11 | 1.42 | . 38 | 1.24 | . 84 | . 33 | 1.51 | . 96 | . 71 | . 62 |
| Motor vehicies and parts .............. | 4 | -. 02 | . 04 | . 09 | . 33 | . 13 | . 14 | -. 22 | -. 09 | . 39 | -.40 | . 87 | -. 02 | . 52 | . 47 | -. 23 | . 94 | . 13 | . 30 | 10 |
| Fumiture and household equipment...... | 5 | . 28 | . 30 | 3.31 | . 39 | . 08 | . 59 | . 08 | . 34 | . 28 | . 30 | . 38 | . 31 | . 52 | . 23 | . 47 | . 44 | . 55 | . 34 | . 40 |
| Other ............................................. | 6 | . 10 | . 11 | . 10 | . 13 | . 11 | . 26 | . 02 | . 13 | . 14 | -. 01 | . 17 | . 09 | . 20 | . 14 | . 08 | . 13 | . 28 | . 08 | . 13 |
| Nondurable goods | 7 | . 60 | . 60 | . 59 | . 79 | . 47 | . 86 | . 44 | . 79 | . 78 | -. 02 | 1.11 | . 06 | 1.15 | 1.28 | . 49 | . 98 | 1.68 | . 64 | . 71 |
| Food .................. | 8 | .16 | . 12 | . 17 | .26 | . 20 | . 06 | -.01 | . 17 |  | -. 10 | . 28 | -. 15 | . 35 |  | 23 | . 60 |  |  | . 19 |
| Clothing and shoes .-.......................... | 9 | . 18 | . 19 | .16 | . 25 | . 12 | . 38 | . 19 | .14 | .18 -.07 | -. 15 | . 49 | - 11 | . 51 | . 24 | -. 04 | .16 -165 | . 82 | . 09 | . 20 |
| Gasoline, tuel oil, and other energy goods .... Other | 10 | . 21 | . 24 | . 202 | . 017 | . 11 | .06 .36 | .02 .24 | . 04 | -. .14 | . 13 | . 34 | -. 0.14 | -. 31 | .07 .36 | .03 .27 | -. 27 | . 62 | . 28 | . 23 |
| Services. | 12 | 1.08 | 1.18 | 1.41 | 1.59 | 1.39 | 1.22 | 1.09 |  | 1.69 | 1.38 | 1.76 | 1.78 | 1.37 |  | 1.83 | . 64 |  | 2.01 |  |
| Housing .... | 13 | . 20 | . 12 | . 18 | . 24 | . 05 | . 12 | . 14 | . 18 | . 22 | . 16 | . 20 | 23 | . 31 | . 28 | ${ }^{2} .2$ | 21 |  | 23 | . 27 |
| Housethold operation ..... | 14 | . 15 | . 18 | . 13 | . 21 | . 43 | . 08 | -.35 | . 40 | -.08 | . 25 | . 26 | . 45 | -. 20 | . 53 | . 42 | -.37 | . 38 | .25 | . 23 |
| Electricity and gas............ | 15 | . 03 | . 05 | -. 14 | . 03 | 29 14 | -. 12 | -.35 | .21 | -. 16 | . 09 | . 01 | $\stackrel{27}{ }$ | -.39 | . 37 | 20 | -.49 | ${ }^{24}$ | . 05 | . 11 |
| Other household operation ....................... | 16 | . 12 | .13 | .14 | . 18 | . 22 | . 14 | -.01 | . 17 | . 09 | . 16 | . 25 | . 18 | .18 .13 | . 14 | . 21 | . 117 | . 15 | .16 | . 11 |
| Transporation ......................................... | 17 | . 16 | .17 | . 121 | . 10 | - 22 | . 14 | . 13 | . 17 | $\begin{array}{r}.25 \\ -.02 \\ \hline\end{array}$ | . 23 | . 14 | . 24 | . 42 | . 140 | . 19 | . 27 | . 16 | .10 .30 | . 12 |
| Mecreation ........... | 19 | . 17 | . 12 | .10 | .12 | . 05 | .13 | . 14 | . 07 | . 13 | . 09 | . 07 | . 12 | . 18 | . 05 | . 18 | . 12 | . 27 | . 31 | . 35 |
| Other .......................................................... | 20 | . 20 | . 37 | . 63 | . 63 | . 67 | . 29 | . 85 | -. 28 | 1.19 | . 57 | . 84 | . 68 | . 53 | . 55 | . 83 | . 32 | .43 | . 85 | . 39 |
| Gross private domestlc investiment ..... | 21 | 47 | 1.37 | 1.82 | 1.93 | 1.16 | 3.26 | 250 | . 15 | 2.13 | 3.33 | . 17 | 1.30 | 5.04 | -.85 | 1.74 | 1.94 | . 67 | -. 36 | 232 |
| Fixed Investunant ... | 23 | .88 | 1.39 | 1.31 | 1.88 | 1.74 | 204 | 1.43 | . 95 | 1.19 | 1.30 | 1.80 | . 83 | 3.45 | 1.85 | . 34 | 2.20 | 1.48 | 1.10 | 1.40 |
| Nonresidential .... | ${ }^{23}$ | 1.03 | 1.10 | 1.22 | 1.49 | 1.41 | 1.28 | 1.47 | 1.12 | 1.07 | 1.12 | 1.78 | . 33 | 2.91 | 1.42 | . 01 | ${ }^{1.79}$ | . 94 | . 86 | 1.61 |
| Structures | 24 | . 13 | . 20 | .25 | . 13 | . 28 | . 29 | . 21 | . 61 | . 24 | -. 12 | . 32 | . 13 | +.18 | . 121 | -. 21 | 1618 | -. 18 | $-16$ | -. 04 |
| Equipment and software ..................... | 25 | . 96 | . 91 | . 97 | 1.37 | 1.13 | . 99 | 1.27 | . 51 | . 83 | 1.24 | 1.45 | 24 | 2.73 | 1.23 | . 22 | 1.61 | 1.12 | 1.02 | 1.65 |
| Information processing equipment and soltware. | 26 | . 56 | . 62 | . 64 | . 85 | . 69 | . 53 | . 63 | . 44 | . 70 | . 61 | . 91 | . 44 | 1.20 | . 83 | . 71 | . 80 | . 80 | 1.09 | . 96 |
| Computers and peripheral equipment | 27 | . 34 | . 34 | . 32 | . 45 | . 30 | . 27 | . 31 | . 22 | . 32 | 34 | . 41 | . 20 | . 66 | . 45 | . 36 | . 43 | . 33 | . 40 | . 44 |
| Sottware ${ }^{1}$................................... | 28 | . 11 | . 18 | . 18 | . 23 | . 19 | . 16 | . 14 | . 17 | . 21 | . 15 | . 19 | . 19 | . 26 | . 23 | . 25 |  | . 16 | . 23 |  |
| Oither ........................................... | 29 | . 12 | . 11 | . 14 | . 17 | . 21 | . 10 | . 18 | . 05 | . 17 | . 11 | . 31 | . 04 | . 29 | . 14 | . 09 | . 12 | . 30 | . 46 | . 27 |
| Industrial equipment ................................. | 30 | . 16 | . 07 | . 06 | . 08 | . 21 | . 13 | -. 11 | . 04 | -. 04 | . 27 | . 10 | . 10 | . 09 | . 04 | . 04 | . 01 | -. 17 | . 07 | . 15 |
| Transportation equipment ......................... | 31 | .11 | . 14 | . 14 | . 31 | . 14 | . 24 | . 57 | -. 05 | 0 | . 21 | . 29 | -. 26 | 1.17 | . 13 | -. 59 | . 99 | 22 | . 03 | . 68 |
| Ohher .-................................................. | 32 | . 08 | . 07 | . 13 | 12 | . 08 | . 10 | . 18 | . 07 | . 18 | . 15 | . 15 | -. 03 | 26 | . 21 | . 06 | -. 19 | . 27 | -. 17 | -. 14 |
| Residential ............................................. | 33 | -. 15 | . 29 | . 09 | . 37 | . 33 | . 76 | -. 04 | -. 17 | . 12 | . 19 | . 03 | . 26 | . 54 | . 53 | . 33 | 41 | . 53 | . 24 | -. 22 |
| Change in private Inventorles ........................ | 34 | -. 41 | -. 02 | . 60 | . 07 | -.58 | 1.22 | 1.07 | -80 | . 94 | 202 | -1.63 | . 68 | 1.59 | -280 | 1.40 | -. 28 | - 80 | -1.46 |  |
| Farmo | ${ }^{35}$ | -.28 -.14 | .24 -26 | -. 55 | -.02 | .29 -87 | . 58 | .28 <br> 8 | -.59 -.21 | -. i .37 | $\begin{array}{r}\text { 2 } \\ 1.45 \\ \hline\end{array}$ | --.04 | - $\quad .14$ | .01 1.59 | --.52 | $\begin{array}{r}1.10 \\ \hline\end{array}$ | $\begin{array}{r}.58 \\ -.84 \\ \hline\end{array}$ | -.16 | - | -. 1.10 |
| Nonlarm ................................................... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net exports of goods and services. | 37 | . 12 | -. 14 | -. 25 | -1.18 | -1.03 | -. 79 | -1.29 | 213 | -.79 | -. 44 | -7 | -. 44 | -1.90 | -201 | -. 82 | . 33 | -2.13 | -1.35 | -. 65 |
| Exports ........................... | 38 | 1.07 | . 90 | 1.40 | . 25 | . 28 | . 77 | . 38 | 289 | . 98 | 1.75 | 1.29 | . 21 | -16 | -. 45 | -. 18 | 1.65 | - 61 | . 42 | 1.21 |
| Goods ....... | 39 | ${ }^{86}$ | . 68 | 1.12 | . 17 | .40 -14 | .35 | . 61 | 1.75 | 1.09 | $\begin{array}{r}1.39 \\ \hline 18\end{array}$ | 1.04 | -29 | -. 22 | -.73 | - 12 | 1.37 | -. 74 | . 32 | 1.12 |
| Senvices.... | $4{ }_{4}^{40}$ | . 20 | - 23 | - ${ }^{.28}$ | - ${ }^{.1 .48}$ | --1.29 | -1.55 | --1.63 | - 7.14 | --1.71 | - $\mathbf{- 2 , 1 9}^{36}$ | -2.06 | -. -64 | -1.74 | - ${ }_{-1.58}$ | -. -68 | -1.32 | -1.52 | -1.77 | -1.89 |
| mports ......... | 42 | -.87 | - -.94 | -1.43 | -1.21 | -1.18 | -1.47 | -1.45 | $-.76$ | -1.39 | -2.02 | -21.67 | -. 54 | -1.42 | -1.36 | -. 51 | -1.29 | -1.28 | -1.59 | -1.83 |
| Services .............................................. | 43 | -. 08 | -. 09 | -. 22 | -. 22 | -. 11 | -. 08 | -.22 | 0 | -. 38 | -. 17 | -.39 | -. 11 | -.32 | -. 20 | -. 13 | -. 03 | -. 24 | -. 19 | -. 04 |
| Government consumption expenditures and gross investment. | 44 | . 09 | . 21 | . 42 | . 31 | . 59 | 1.37 | -.41 | . 47 | . 32 | 1.02 | . 31 | 0.01 | -. 16 | 1.03 | . 23 | . 51 | . 87 | 23 | . 76 |
| Federal. | 45 | -. 20 | -. 08 | -. 01 | -. 06 | . 83 | . 80 | -. 54 | -. 08 | -. 18 | . 63 | -08 | -. 28 | -. 64 | . 89 | -. 14 | . 24 | -. 03 | .13 |  |
| National datense ...................................... | 46 | -. 19 | -. 06 | -. 11 | -. 08 | . 32 | . 36 | -. 38 | -. 10 | -. 52 | 40 | -. 01 | -. 10 | -. 76 | . 42 | . 27 | - 12 | -. 16 | -. 10 | . 43 |
| Consumption expenditiures ... | 47 | -. 16 | -. 08 | -. 04 | -. 10 | . 10 | 25 | -.24 | . 14 | -.32 | . 32 | -. 15 | -. 16 | -.58 | . 40 | . 01 |  | -. 19 | -21 | . 44 |
| Gross investment ...................................... | 48 | -. 03 | . 02 | -. 07 | . 02 | . 22 | .11 | -. 14 | -. 24 | -. 20 | . 08 | . 14 | . 06 | -. 18 | . 02 | . 26 | -. 12 | . 03 | 11 | -. 01 |
| Nondefense ............................................ | 49 | -. 01 | 0 | . 10 | . 02 | . 31 | . 24 | -. 16 | . 02 | . 34 | . 23 | -. 08 | -. 17 | . 12 | . 27 | -.42 | . 36 | .13 | . 23 | -. 19 |
| Consumption expenditures | 50 | -. 03 | -. 04 | . 09 | -.03 | . 17 | . 12 | $-.10$ | .08 -.06 | . 28 | . 10 | -.02 | --.06 | -.06 .18 | . 11 | -. -.39 | . 306 | .08 .06 | . 17 | -. -13 |
| State and local .... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption expenditures...... | 53 | . 19 | .21 | . 30 | .31 | -. 06 | . 62 | . 12 | . 29 | 29 | . 35 | . 29 | . 28 | . 38 | . 32 | . 24 | . 29 | .31 | . 32 | . 37 |
| Gross investment .................................. | 54 | . 10 | . 07 | . 13 | . 06 | . 01 | . 16 | . 01 | . 26 | . 21 | . 04 | . 10 | -. 01 | . 10 | . 01 | . 13 | -. 02 | . 59 | -. 22 | . 15 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Goods ... | 55 | 1.47 | 1.84 | 2.41 | 2.26 | 1.10 |  | 1.78 |  | 3.25 | 2.94 | 1.84 | 1.37 | 5.08 | -1.16 | 2.12 | ${ }^{4.26}$ | 1.14 | . 18 | 3.38 |
| Services .. | 56 | 1.22 | 1.33 | 1.71 | 1.55 | 1.14 | 2.29 | . 38 | 2.70 | 1.18 | 2.19 | 1.75 | 1.48 | . 80 | 2.64 | 1.41 | 1.18 | 1.65 | 1.96 | 2.32 |
| Structures, | 57 | . 03 | . 50 | . 38 | . 49 | . 64 | 1.27 | . 09 | . 77 | 48 | 0 | . 41 | 22 | . 84 | . 65 | .25 | . 46 | . 89 | -. 26 | -. 16 |
|  | 598 | . 39 | ${ }^{2}$ | . 23 | . 26 | -1.44 | $\begin{array}{r}1.87 \\ \hline 3\end{array}$ | - 38 | -.76 | . 43 | . .41 | . 40 | . 18 | -. 54 | -. 51 | . 21 | 1.94 | -.87 | . 38 | . 51 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | . 22 | . 4 | 29 |  | . 1 |
| 1. Excludes sotware "embedded," or bundled, in cone <br> 2. For some components of final sales of computers. | $\begin{aligned} & \text { mputers } \\ & \text {, incur } \end{aligned}$ | compute | parts. |  |  |  |  | $\begin{array}{r} \text { NOTE } \\ \mathbf{7 . 6 , ~} 9.9 \end{array}$ | $\begin{aligned} & \text { The } \\ & 7.11, ~ a ~ \end{aligned}$ | antity it |  |  |  |  |  |  |  |  |  |  |

Table 8.3.-Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally acjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | 11 | 111 | IV | 1 | 1 | 111 | N | 1 | \# | III |
| Percent change at annual rata: Personal consumption expenditures | 1 | 3.0 | 3.3 | 3.7 | 4.9 | 3.3 | 4.5 | 2.2 | 3.2 | 4.9 | 1.8 | 6.6 | 3.4 | 5.6 | 6.1 | 3.9 | 4.6 | 8.5 | 5.1 | 4.6 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ourable goods ............................................... | 2 | . 55 | . 66 | . 77 | 1.28 | . 49 | 1.47 | -18 | . 58 | 1.22 | -. 18 | 2.16 | . 57 | 1.85 | 1.29 | . 49 | 224 | 1.45 | 1.07 | . 81 |
| Motor vehicles and parts $\qquad$ <br> Furniture and household equipment $\qquad$ <br> Other $\qquad$ | $\begin{aligned} & 3 \\ & 4 \\ & 5 \end{aligned}$ | $\begin{array}{r} -.03 \\ .43 \\ .16 \end{array}$ | $\begin{aligned} & .06 \\ & .44 \\ & .16 \end{aligned}$ | .14 .47 .16 | $\begin{array}{r} .50 \\ .59 \\ .20 \end{array}$ | .20 .12 .16 | $\begin{aligned} & .20 \\ & .87 \\ & .39 \end{aligned}$ | -.33 -12 .04 .04 | $\begin{array}{r} -.13 \\ .51 \\ .20 \end{array}$ | $\begin{aligned} & .58 \\ & .42 \\ & .21 \end{aligned}$ | $\begin{aligned} & -.61 \\ & .45 \\ & -.02 \end{aligned}$ | 1.32 <br>  <br> . .59 <br> .25 | $\begin{array}{r} -.03 \\ .46 \\ .14 \end{array}$ | $\begin{aligned} & .79 \\ & .77 \\ & .29 \end{aligned}$ | $\begin{aligned} & .71 \\ & .36 \\ & .21 \end{aligned}$ | -.34 -.70 .12 | $\begin{gathered} 1.40 \\ .66 \\ .19 \end{gathered}$ | $\begin{aligned} & .20 \\ & .83 \\ & .82 \end{aligned}$ | .45 .51 .12 | .14 .59 .19 |
| Hondurable goods ......................................... | 6 | . 90 | . 89 | . 87 | 1.19 | . 73 | 1.28 | . 67 | 1.18 | 1.17 | -.05 | 1.71 | . 10 | 1.70 | 1.96 | . 72 | 1.44 | 2.56 | . 98 | 1.03 |
| Food ............................................................. | 7 | . 24 | . 18 | 25 |  |  |  | -. 02 |  |  | -. 15 |  | -. 23 |  |  |  |  | . 32 |  |  |
|  | 8 | . 27 | . 29 | . 24 | . 38 | . 18 | . 56 | - 29 | . 21 | . 27 | -.23 | . 74 | . 17 | . 76 | . 37 | -.06 | 23 | 1.24 | . 14 | . 30 |
| Gasoline, fuel oil, and other energy goods................................ | 9 | . 07 | . 07 | . 03 | . 01 | .06 | . 08 | . 03 | . 06 | $-.10$ | . 20 | . 01 | -.05 | -. 03 | . 11 | . 04 | -. 07 | . 06 | . 06 | . 13 |
| Gasoline and oil $\qquad$ | 10 | . 05 | . 08 | . 04 | . 03 |  | . 19 | . 01 | . 10 | -.06 | . 12 |  | -.02 |  |  | . 04 | -.04 | -. 03 | . 03 | . 14 |
| Fuel oil and coal $\qquad$ | 11 | . 01 | 0 | -. 01 | -. 01 | . 02 | -. 11 | . 02 | -. 05 | -. 04 | . 08 | . 02 | -. 04 | -.06 | . 03 | 0 | -. 03 | . 09 | . 03 | -. 01 |
| Other .......................................................... | 12 | . 31 | . 35 | . 36 | . 41 | . 17 | . 53 | . 37 | . 66 | . 21 | . 13 | . 52 | . 21 | . 47 | . 56 | . 40 | . 39 | . 94 | . 42 | . 33 |
| Services .......................................................... | 13 | 1.61 | 1.75 | 211 | 2.39 | 2.13 | 1.78 | 1.68 | 1.43 | 255 | 2.04 | 272 | 2.88 | 202 | 2.85 | 273 | . 93 | 254 | 3.03 | 262 |
| Housing ...................................... | 14 | . 29 | . 17 | . 27 | . 36 | . 09 | . 18 | . 22 | . 27 | . 33 | . 23 | . 32 | . 34 | . 45 | . 44 | . 29 | . 30 | . 49 |  |  |
| Household operation ...................................... | 15 | . 22 | . 26 | . 19 | . 31 | . 65 | . 12 | -. 53 | . 60 | -. 11 | . 37 | . 39 | . 68 | -39 | . 80 | . 63 | -. 56 | . 58 | . 32 | . 34 |
| Electricity and gas .................................. | 16 | . 05 | . 07 | -. 02 | . 04 | . 43 | -. 18 | -. 52 | . 31 | -. 24 | . 14 | . 01 | . 41 | -.58 | . 57 | . 31 | -. 73 | . 36 | . 07 | . 17 |
| Other household Dperation .......................... | 17 | . 17 | . 19 | 21 | . 28 | . 21 | . 29 | -. 01 | . 28 | . 13 | 23 | . 37 | . 27 | . 27 | . 23 | . 32 | . 17 | . 22 | . 25 | . 16 |
| Transportation ............................................ | 18 | . 24 | . 26 | . 23 | . 15 | . 33 | . 20 | . 20 | . 25 | . 37 | . 13 | . 22 | . 09 | . 19 | . 21 | . 02 | . 11 | . 12 | . 15 | . 17 |
| Medical care ................................................. | 19 | . 29 | . 33 | . 32 | . 44 | -. 02 | . 68 | . 27 | . 64 | -. 02 | . 33 | . 39 | . 37 | . 62 | . 48 | . 28 | . 42 | . 27 | . 46 | . 63 |
| Recreation ................................................... | 20 | . 25 | . 18 | . 16 | . 18 | . 07 | . 19 | . 22 | . 10 | . 278 | . 13 | . 11 | . 18 | ${ }^{27}$ | . 08 | . 27 | . 18 | . 40 | . 47 | . 51 |
| Other ................................................................ | 21 | . 30 | . 55 | . 94 | . 95 | 1.01 | . 42 | 1.28 | -.42 | 1.78 | . 85 | 1.29 | 1.02 | . 78 | . 85 | 1.24 | . 47 | . 67 | 1.28 | . 57 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Energy goods and services ${ }^{1}$ $\qquad$ Personal consumption expenditures less food and energy. | $\frac{22}{23}$ | $\begin{array}{r} .12 \\ 2.69 \end{array}$ | $\begin{array}{r} .14 \\ 2.99 \end{array}$ | $\begin{array}{r} .01 \\ 3.49 \end{array}$ | $\begin{array}{r} .05 \\ 4.42 \end{array}$ | $\begin{array}{r} .49 \\ 2.53 \end{array}$ | $\begin{aligned} & -09 \\ & 4.51 \end{aligned}$ | $\begin{aligned} & -.48 \\ & 2.65 \end{aligned}$ | $\begin{array}{r} .37 \\ 2.56 \end{array}$ | $\text { -.34 } 4.49$ | $\begin{array}{r} .34 \\ 1.62 \end{array}$ | $\begin{gathered} .03 \\ 6.73 \end{gathered}$ | ${ }_{3.26}^{36}$ | $\begin{aligned} & -.61 \\ & 5.67 \end{aligned}$ | $\begin{array}{r} .67 \\ 4.49 \end{array}$ | $\begin{aligned} & .34 \\ & 3.25 \end{aligned}$ | $-.80$ | $\begin{aligned} & .42 \\ & 5.81 \end{aligned}$ | $\begin{array}{r} .13 \\ 4.58 \end{array}$ | .30 4.00 |

1. Consists of gasoline, fuel oil, and other energy goods, and of electicity and gas.

Note.-The quantity indexes on which the estimates in this table are based are shown in tables 7.4. The esti-
mates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption
expenditures, whereas table 8.2 shows contributions to real gross domestic product expenditures, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.4.-Contributions to Percent Change in Real Private Fixed Investment by Type

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999. |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | 11 | III | N | 1 | II | 111 | IV | 1 | II | III |
| Percent change at annual rate: <br> Private fixed Investment | 1 | 6.0 | 9.3 | 8.5 | 11.8 | 12.0 | 13.9 | 9.8 | 6.2 | 7.9 | 8.6 | 12.0 | 4.1 | 23.4 | 12.5 | 2.0 | 13.8 | 9.1 | 6.8 | 8.3 |
| Percentage points at annual ratas: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nonresidental ................................................ | 2 | 7.08 | 7.42 | 7.91 | 9.50 | 9.71 | 8.76 | 9.79 | 7.23 | 7.05 | 7.33 | 11.68 | 244 | 19.58 | 9.12 | . 04 | 11.20 | 5.59 | 5.04 | 9.51 |
| Structures | 3 | . 68 | 1.32 | 1.60 | . 81 | 1.96 | 1.97 | 1,39 | 3.94 | 1.57 | -74 | 2.16 | . 85 | 1.46 | 1.43 | -1.27 | 1.20 | -1.09 | -. 97 | -. 22 |
| Nonresidential buildings, including farm ......... | 4 | . 95 | 1.25 | 1.14 | . 74 | 1.44 | 1.75 | 1.41 | 3.29 | . 91 | -1.12 | 2.32 | -.74 | 2.02 | 1.03 | -.21 | 1.06 | -. 25 | -1.54 | -. 97 |
| Utilities $\qquad$ | 5 | . 07 | -. 07 | -. 03 | . 18 | . 03 | -. 11 | -. 06 | . 43 | -. 56 | . 14 | .20 | . 04 | . 48 | . 05 | . 05 | . 25 | -. 15 | -. 04 | . 18 |
| Mining exploration, shafts, and wells ............. | 6 | -. 14 | . 25 | . 47 | -. 09 | . 40 | . 48 | .19 | . 28 | 1.30 | . 25 | -. 50 | . 61 | -. 17 | . 20 | -.92 | -. 20 | -.63 | . 29 | . 83 |
| Other structures ....................................... | 7 | -. 01 | -. 11 | . 02 | -. 02 | . 09 | -. 15 | -. 15 | -.06 | -. 07 | 0 | . 14 | . 94 | -. 87 | . 15 | -. 19 | . 08 | -. 06 | . 31 | -. 27 |
| Equipment and software ............................. | 8 | 6.19 |  | $6.31$ |  |  |  |  | 3.29 |  |  | 9.52 | 1.59 | 18.12 | 7.09 | 1.31 | 10.00 | 6.68 | 6.01 | 0.73 |
| Information processing equipment and software. | 9 | 3.85 | $4.19$ | 4.16 | 5.42 | 4.70 | 3.58 | 4.18 | 2.86 | 4.53 | 3.96 | 5.90 | 2.78 | 7.96 | 5.21 | 4.22 | 4.99 | 4.74 | 6.40 | 5.67 |
| Computers and pertpheral equipment ${ }^{1}$...... | 10 | 2.30 | 2.26 | 2.06 | 2.87 | 1.99 | 1.81 | 2.01 | 1.40 | 2.09 | 2.21 | 2.63 | 1.27 | 4.24 | 2.79 | 2.15 | 2.63 | 1.98 | 2.35 | 2.58 |
| Software ${ }^{2}$........................................... | 11 | . 75 | 1.20 | 1.16 | 1.46 | 1.28 | 1.06 | . 94 | 1.12 | 1.35 | 1.00 | 1.26 | 1.23 | 1.76 | 1.48 | 1.51 | 1.60 | . 97 | 1.34 | 1.48 |
| "Other ................................................. | 12 | . 80 | . 74 | . 94 | 1.09 | 1.43 | . 70 | 1.23 | . 34 | 1.09 | . 74 | 2.00 | . 28 | 1.97 | . 94 | . 56 | . 76 | 1.79 | 2.71 | 1.61 |
| Industrial equipment .................................... | 13 | 1.08 | . 45 | . 40 | . 53 | 1.44 | . 89 | -.71 | . 28 | -. 25 | 1.77 | . 71 | . 61 | . 77 | . 31 | . 22 | . 05 | -1.03 | . 40 | . 89 |
| Transportation equipment ................................................ | 14 | . 73 | . 96 | . 89 | 1.96 | 1.00 | 1.61 | 3.73 | -. 28 | . 02 | 1.35 | 1.89 | -1.60 | 7.58 | . 86 | $-3.51$ | 6.03 | 1.33 | .20 | 3.99 |
| Other .................................................... | 15 | . 52 | . 50 | . 86 | . 78 | . 60 | . 72 | 1.20 | . 43 | 1.17 | . 99 | 1.03 | -. 20 | 1.81 | 1.31 | . 37 | -1.07 | 1.63 | -. 99 | -. 80 |
| Residental ...................................................... | 16 | -1.01 | 1.92 | . 61 | 2.34 | 2.29 | 5.13 | -. 19 | -1.05 | . 82 | 1.25 | . 29 | 1.63 | 3.79 | 3.36 | 1.97 | 2.62 | 3.17 | 1.42 | -1.23 |
| Structures .................................................... | 17 | -1.05 | 1.89 | . 59 | 2.30 | 2.31 | 5.04 | -. 18 | -7.08 | . 81 | 1.24 | . 25 | 1.62 | 3.72 | 3.30 | 1.96 | 2.59 | 3.09 | $1.3{ }^{\prime}$ | -1.26 |
| Single family .......................................... | 18 | -1.43 | 1.02 | . 05 | 1.63 | 1.50 | 2.47 | . 14 | -.98 | -. 11 | . 54 | -. 17 | . 98 | 2.71 | 2.36 | 1.79 | 1.65 | 1.85 | -. 02 | -. 97 |
| Multifamily ............................................... | 19 | . 33 | . 17 | . 13 | -. 01 | . 31 | . 58 | -. 83 | . 18 | . 56 | . 19 | -. 29 | . 44 | . 19 | -. 45 | -12 | -. 02 | . 69 | $-.12$ | -. 03 |
| Other structures ........................................ | 20 | . 05 | . 70 | . 41 | . 69 | . 50 | 1.99 | . 51 | -. 28 | . 37 | . 51 | . 71 | . 21 | . 82 | 1.41 | . 29 | . 96 | . 55 | 1.50 | -. 26 |
| Equipment ................................................... | 21 | . 04 | . 03 | . 02 | . 04 | -. 02 | . 09 | -. 01 | . 03 | .01 | . 02 | . 04 | . 01 | . 07 | . 06 | . 01 | . 04 | . 09 | . 06 | . 04 |

. Includes new computers and peripheral equipment only
2. Excludes software "embedded," or bundled, in computers and other equipment.

NOTE.-The quanity indexes on which the estimates in this table are based are shown in tables 7.6. The estimates in this table difier from those in table 8.2 because this table shows contributions to real private fixed invest-

Table 8.5.-Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | IV | 1 | II | III | N | 1 | 11 | 111 | N | 1 | 11 | III |
| Percent change at annual rate: Exports of goods and services | 1 | 10.3 | 8.3 | 12.7 | 2.2 | 2.3 | 6.9 | 3.5 | 29.0 | 8.8 | 16.2 | 11.5 | 1.8 | -1.5 | -4.0 | -1.7 | 16.1 | -5.5 | 4.0 | 11.7 |
| Percentage points at annual rates: <br> Exports of goods : $\qquad$ | 2 | 8.38 | 6.19 | 10.22 | 1.47 | 3.52 | 3.17 | 5.51 | 17.80 | 9.77 | 12.78 | 9.17 | 2.46 | -2.02 | -0.46 | 1.07 | 13.34 | -6.70 | 3.02 | 10.75 |
| Foods, feeds, and beverages $\qquad$ industrial supplies and materials $\qquad$ | 4 | 1.65 1.30 | -. 80 | 1.40 | -.05 | . 95 | -1.08 -.56 | -7.46 | 2.03 <br> 3.28 | -1.09 .39 | -.32 | -. .97 | 2.01 .37 | -.80 | -1.14 -1.53 | -.97 | 2.29 <br> 1.42 | -1.61 | 1.06 1.15 | 1.02 .97 |
| Capital goods, except automotive ................... | 5 | 5.26 | 4.43 | 6.52 | 1.31 | 2.85 | 2.59 | 2.02 | 10.68 | 7.06 | 7.87 | 6.86 | -.75 | -. 39 | -2.98 | 4.32 | 4.97 | -2.78 | -. 45 | 8.64 |
| Automotive vehicles, engines, and parts........... | ${ }_{7}^{6}$ | . 49 | . 51 | . 78 | - 210 | . 108 | . 54 | 2.09 | -.84 | ${ }_{1}^{1.82}$ | 1.25 | 1.28 | -.12 | $\begin{array}{r}.43 \\ -14 \\ \hline\end{array}$ | -1.86 | -1.85 | 2.77 | -1.39 | 1.46 -18 | $\begin{array}{r}.37 \\ \hline 5\end{array}$ |
| Other ............................................... | 8 | . 24 | . 18 | . 54 | . 28 | -1.51 | 1.43 | -.27 | 1.16 | ${ }^{1.53}$ | . 53 | . 05 | . 65 | -. 33 | . 64 | -. 44 | 2.28 | . 79 | -. 02 | -.75 |
| Exports of services ${ }^{1}$..................................... | 9 | 1.95 | 2.07 | 2.51 | . 72 | -1.24 | 3.72 | -2.05 | 11.24 | -. 98 | 3.37 | 230 | -. 71 | . 49 | 2.50 | -2.73 | 2.75 | 1.23 | . 98 | . 96 |
| Percent change at annual rate: Imports of goods and services $\qquad$ | 10 | 8.2 | 0.6 | 13.7 | 11.6 | 10.8 | 13.3 | 14.4 | 6.3 | 15.5 | 19.1 | 17.6 | 5.2 | 14.4 | 13.0 | 5.2 | 10.8 | 12.5 | 14.4 | 14.6 |
| Percentage points at annual rates: imports of goods ${ }^{1}$............................................. | 11 | 7.52 | 7.85 | 11.90 | 9.81 | 9.90 | 12.56 | 12.43 | 6.30 | 12.20 | 17.41 | 14.24 | 4.34 | 11.75 | 11.32 | 4.11 | 10.50 | 10.07 | 12.82 | 18.79 |
| Foods, teeds, and beverages $\qquad$ Industrial supplies and malerials, except petroleum and products. | $\begin{aligned} & 12 \\ & 12 \end{aligned}$ | $\begin{aligned} & .08 \\ & .66 \end{aligned}$ | $. .37$ | $\begin{aligned} & .38 \\ & 9.10 \end{aligned}$ | $\begin{array}{r} .28 \\ 1.38 \end{array}$ | $\begin{array}{r} .72 \\ 1.74 \end{array}$ | $\begin{array}{r} .33 \\ 8.35 \end{array}$ | $\begin{array}{r} .69 \\ 2.15 \end{array}$ | $.89$ | $\begin{aligned} & .19 \\ & .16 \end{aligned}$ | $\begin{array}{r} .62 \\ 2.00 \end{array}$ | $\begin{array}{r} .90 \\ 1.41 \end{array}$ | $\begin{array}{r} -.08 \\ -.55 \end{array}$ | $\begin{array}{r} .34 \\ 2.20 \end{array}$ | $\frac{.22}{2.26}$ | $\begin{aligned} & .25 \\ & .73 \end{aligned}$ | $\begin{array}{r} .07 \\ -.69 \end{array}$ | $\begin{aligned} & .32 \\ & .02 \end{aligned}$ | $\begin{array}{r} .78 \\ 9.17 \end{array}$ | 1.35 |
| Petroleum and products $\qquad$ Capital goods, except automotive $\qquad$ | $\begin{aligned} & 14 \\ & 15 \end{aligned}$ | - 5.10 | .53 4.14 | 5.34 | .41 3.52 | -.65 | 3.76 <br> 2.64 | 4.45 | $\begin{array}{r}-1.29 \\ 5.89 \\ \hline\end{array}$ | -5.93 | 2.42 7.43 | .50 6.12 | $-{ }^{-.86}$ | .40 3.85 | 1.77 2.97 | 1.120 | $\begin{array}{r}-1.17 \\ 2.82 \\ \hline\end{array}$ | 2.27 | 1.06 6.43 | -.60 6.32 |
| Autiomotive vehicles, engines, and parts ............ | 16 | . 24 | . 48 | 1.12 | . 88 | 2.24 | 2.73 | 1.72 | -2.17 | 4.85 | -25 | 1.15 | -.92 | 2.32 | . 3.21 | -.14 | 5.95 | 3.44 | 1.14 | ${ }^{4.28}$ |
| Consumer goods, except automotive $\qquad$ Other $\qquad$ | 17 | 1.39 .11 | 1.28 .27 | $\begin{array}{r}2.54 \\ .62 \\ \hline\end{array}$ | 2.48 .86 | $\begin{array}{r}3.10 \\ .28 \\ \hline\end{array}$ | ${ }^{1.32}$ | 3.43 <br> -.49 | $\stackrel{2.65}{.24}$ | 1.24 .48 | 4.10 1.44 | 2.74 1.71 | 2.88 .11 | 2.31 .48 | 3.41 .60 | 1.03 .95 | . 2.90 | 2.88 .93 | ${ }^{1.85}$ | 3.69 1.39 |
|  | 19 | . 68 | . 79 | 1.82 | 1.78 | . 93 | . 71 | 1.97 | . 01 | 3.30 | 1.65 | 3.34 | . 88 | 2.69 | 1.88 | 1.06 | . 35 | 1.90 | 1.57 | . 42 |

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in sevvices. Beginning with 1986, repairs and alterations of equipment were rectassified trom goods to services.

NOTE.-The quantity indexes on which the estimates in this table are based are shown in tables 7.10. The estimates in this table difier from those in table 8.2 because this table shows contrioutions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. As a result, the contributions of components of real imports have a positive sign, whereas in table 8.2 , they have a negative sign.

Table 8.6.-Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | II | III | N | 1 | II | III | N | 1 | II | III | IV | 1 | II | III |
| Percent change at annual rate: Government consumption expenditures and gross investment ${ }^{\text {? }}$. | 1 | 0.5 | 1.1 | 2.3 | 1.7 | 3.3 | 7.5 | -2.3 | 2.5 | 1.7 | 5.7 | 1.7 | -0.1 | -1.0 | 6.0 | 1.3 | 2.9 | 5.1 | 1.3 | 4.2 |
| Percentage points at annual rates: Federal $\qquad$ | 2 | -1.05 | -. 34 | -. 05 | -. 33 | 3.48 | 3.26 | -2.96 | -. 48 | -1.04 | 3.52 | -49 | -1.56 | -3.66 | 4.02 | -. 82 | 1.35 | -. 16 | . 74 | 1.36 |
| Mational defense | 3 | -. 99 | -. 35 | -. 01 | -. 45 | 1.77 | 1.97 | -2.09 | -. 58 | -289 | 2.24 | -. 04 | -. 58 | -4.32 | 2.43 | 1.55 | -. 67 | -. 92 | - 59 | 2.43 |
| Consumption expenditures .............................................. | 4 | -. 83 | -.45 | -. 21 | -. 55 | . 57 | 1.35 | -1.30 | . 75 | -1.76 | 1.82 | -. 84 | -. 89 | -3.30 | 2.34 | . 05 | -. 01 | -1.08 | -1.21 | 2.48 |
| Durable goods ${ }^{2}$............................................ | 5 | -. 18 | -. 01 | -.01 | . 02 | . 18 | . 78 | -. 06 | -. 64 | . 23 | . 35 | -. 59 | . 32 | -. 19 | . 16 | . 31 | -. 10 | -. 26 | . 19 | . 36 |
| Nondurable goods ................................... | 6 | -. 11 | . 06 | 0 | . 02 | . 31 | . 29 | . 02 | -. 36 | . 21 | -. 11 | . 11 | -. 03 | -. 02 | . 01 | . 29 | -. 18 | -. 09 | . 17 | . 44 |
|  | 7 | -. 55 | -. 50 | -20 | -. 60 | . 08 | . 28 | -1.27 | 1.75 | $-2.20$ | 1.58 | -. 36 | -1.19 | -3.08 | 2.17 | -. .56 | . 27 | -. 73 | -1.56 | 1.68 |
| Compensation of general government employees, except own-account investrant ${ }^{3}$. | 8 | -. 55 | -. 41 | -. 34 | -. 28 | -. 28 | -. 04 | -. 24 | -. 61 | -. 32 | -.35 | -. 09 | -. 46 | -. 23 | -. 35 | -. 02 | -. 47 | -. 32 | -. 13 | . 10 |
| Consumption of general govermment fixed capital ${ }^{4}$. | 9 | -. 04 | -. 03 | -. 03 | -. 03 | -. 02 | -. 03 | -. 02 | -. 03 | -. 01 | -. 03 | -. 04 | -. 03 | -. 04 | -. 02 | -. 02 | -. 01 | -. 01 | . 01 | . 03 |
| Other services ................................... | 10 | . 04 | -. 06 | . 17 | -. 29 | . 38 | . 35 | -1.01 | 2.40 | -1.87 | 1.96 | -. 23 | -. 69 | -2.82 | 2.54 | -. 51 | . 74 | -. 40 | -1.44 | 1.55 |
| Gross investment ..................................... | 11 | -. 16 | . 10 | -. 41 | . 10 | 1.21 | . 62 | -. 79 | -1.33 | -1.13 | . 42 | . 79 | . 31 | -1.02 | . 09 | 1.50 | -. 66 | . 16 | . 62 | -. 05 |
| Structures ........................................... | 12 | . 02 | . 02 | -. 08 | -. 03 | . 07 | . 16 | -. 22 | -. 06 | -. 15 | -. 08 | . 02 | -. 02 | -. 02 | -. 16 | . 20 | -. 20 | . 06 | -. 03 | -. 06 |
| Equipment and software ......................... | 13 | -. 18 | . 08 | -. 33 | . 13 | 1.13 | . 46 | -. 56 | -1.27 | -. 98 | . 50 | . 77 | . 33 | -. 99 | . 26 | 1.30 | -. 46 | . 11 | . 65 | . 01 |
| Nondefense ................................................ | 14 | -. 06 | 0 | . 57 | . 12 | 4.70 | 1.30 | -. 88 | . 10 | 1.88 | 1.28 | -. 45 | -. 98 | . 68 | 1.80 | -2.37 | 2.02 | . 75 | 1.38 | -1.07 |
| Consumption expenditures ......................... | 15 | -. 16 | -. 19 | . 47 | -. 15 | . 80 | . 65 | -. 57 | . 45 | 1.40 | . 57 | -. 11 | -. 36 | -. 34 | . 62 | -1.88 | 1.71 | . 44 | .36 | -. 74 |
| Durable goods ${ }^{2}$.................................... | 16 | -. 01 | . 02 | . 02 | -. 09 | . 25 | -. 03 | -. 04 | -. 06 | . 15 | . 06 | -. 09 | -. 01 | . 07 | . 01 | -1.55 | 1.49 | . 04 | . 04 | -. 06 |
| Nondurable goods .................................. | 17 | -. 02 | -. 02 | .13 | . 02 | -. 03 | -. 10 | -. 08 | . 20 | . 31 | . 08 | . 05 | . 15 | -. 14 | . 06 | . 02 | .07 | . 27 | -. 02 | -. 03 |
| Services ............................................ | 18 | -. 13 | -. 19 | . 32 | -. 08 | . 57 | . 78 | -. 44 | . 32 | . 94 | . 43 | -. 07 | -. 50 | -. 27 | . 54 | -. 35 | .15 | . 13 |  | -. 64 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 19 | -. 23 | -. 15 | -. 03 | . 06 | . 39 | . 84 | -. 23 | -. 29 | . 10 | . 08 | -. 12 | -. 36 | . 26 | . 24 | . 03 | . 38 | . 03 | -. 26 | -. 26 |
| Consumption of general government fixed capital ${ }^{4}$. | 20 | . 06 | . 09 | . 10 | . 12 | . 09 | . 10 | . 10 | . 09 | . 10 | . 11 | . 11 | . 11 | . 12 | . 12 | . 12 | . 12 | . 12 | . 12 | . 13 |
| Other services ................................... | 21 | . 03 | -. 13 | . 25 | -. 26 | . 09 | -. 16 | -. 32 | . 51 | . 74 | 23 | -. 06 | -. 25 | -.66 | . 18 | -. 51 | -. 34 | -. 02 | . 49 | -. 51 |
| Gross investment ...................................... | 22 | . 10 | . 19 | . 10 | . 27 | . 91 | . 65 | -. 29 | -. 34 | . 46 | . 71 | -. 34 | -. 63 | 1.00 | . 97 | -. 49 | . 32 | . 32 | . 97 | -.34 |
| Structures | 23 | 0 | 0 | -. 12 | . 08 | . 29 | . 20 | -. 17 | -. 43 | . 05 | -. 11 | . 11 | -. 59 | . 64 | . 01 | . 18 | -.06 | . 03 | -. 26 | . 13 |
| Equipment and software | 24 | . 11 | . 19 | . 22 | . 19 | . 62 | . 45 | -. 12 | . 08 | . 41 | . 82 | -. 46 | -. 04 | . 36 | . 96 | -.67 | . 37 | . 29 | 1.22 | -. 46 |
| State and local ............................................. | 25 | 1.52 | 1.48 | 2.38 | 2.08 | -. 20 | 4.28 | . 71 | 3.02 | 272 | 220 | 2.18 | 1.50 | 2.61 | 2.00 | 2.08 | 1.52 | 5.17 | . 57 | 2.89 |
| Consumption expenditures ............................ | 26 | 1.00 | 1.11 | 1.64 | 1.75 | -. 28 | 3.39 | . 68 | 1.58 | 1.55 | 1.97 | 1.61 | 1.56 | 2.07 | 1.92 | 1.37 | 1.63 | 1.78 | 1.84 | 2.06 |
| Durable goods ${ }^{2}$..................................... | 27 | . 02 | . 03 | . 07 | . 08 | 0 | . 03 | . 05 | . 06 | . 10 | . 08 | . 08 | . 07 | . 09 | . 08 | . 07 | . 07 | . 07 | . 07 | . 07 |
| Nondurable goods .................................... | 28 | . 19 | . 30 | .36 | .41 | . 33 | . 35 | . 35 | . 35 | . 29 | . 40 | . 39 | . 44 | .46 | . 40 | . 36 | . 34 | . 36 | . 36 | . 38 |
| Services ................................................ | 29 | . 79 | . 78 | 1.21 | 1.26 | -. 60 | 3.01 | . 28 | 1.17 | 1.16 | 1.48 | 1.14 | 1.04 | 1.52 | 1.44 | . 94 | 1.22 | 1.36 | 1.41 | 1.61 |
| Compensation of general government employees, except own-account investment ${ }^{3}$. | 30 | . 61 | .41 | . 58 | . 50 | -. 98 | 2.59 | -. 18 | . 60 | . 47 | . 81 | . 39 | . 31 | . 58 | . 68 | . 33 | . 71 | . 80 | . 83 | 1.09 |
| Consumption of general govermment fixed capital ${ }^{4}$. | 31 | . 20 | 21 | . 22 | . 24 | 21 | . 22 | . 21 | . 22 | . 23 | . 23 | . 23 | . 23 | . 24 | . 25 | 25 | . 26 | . 26 | . 26 | . 27 |
| Other services ........................................ | 32 | -. 02 | . 15 | . 41 | . 52 | . 17 | . 19 | . 25 | . 35 | .46 | . 44 | . 52 | . 50 | . 70 | . 51 | . 36 | . 26 | . 29 | . 31 | . 25 |
| Gross investment ........................................ | 33 | . 52 | . 37 | . 74 | . 31 | . 09 | . 89 | . 03 | 1.44 | 1.17 | . 23 | . 58 | -. 05 | . 54 | . 08 | . 72 | -. 11 | 3.38 | -1.26 | . 83 |
| Structures ................................................. | 34 | . 28 | . 11 | . 42 | -. 07 | -. 15 | . 65 | -. 23 | 1.17 | . 81 | -. 09 | . 22 | -. 34 | . 08 | -. 31 | . 37 | -. 46 | 3.10 | -1.57 | . 52 |
| Equipment and software ............................. | 35 | . 24 | 26 | . 32 | . 38 | . 23 | . 24 | . 26 | . 27 | . 36 | . 32 | . 36 | . 29 | . 46 | . 39 | . 35 | . 36 | . 28 | . 30 | . 30 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is inciuded in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods ransferred to foreign countries by the Federal Govemment.
3. Compensation of govermment employees engaged in new own-account investment and related expenditures or goods and services are classified as investment in structures and in software.
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.
more.-The quanity indexes on which the estimates in this table are based are shown in tables 7.11 . The estition expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.7.-Selected Per Capita Product and Income Series in Current and Chained Dollars
[Dollars]

|  | Line | 1995 | 1996 | 1997 | 4998 | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N | 1 | \\| | III | N | 1 | II | III | N | 1 | II | 111 |
| Current dollars: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross domestic product | 1 | 28,131 | 29,428 | 30,968 | 32,373 | 28,841 | 29,354 | 29,564 | 29,948 | 30,430 | 30,857 | 31,165 | 31,415 | 31,939 | 32,136 | 32.471 | 32,941 | 33,338 | 33,530 | 33,984 |
| Gross national product ....... | 2 | 28,208 | 29,496 | 30,983 | 32,336 | 28,942 | 29,420 | 29,607 | 30,010 | 30,449 | 30,893 | 31,172 | 31,416 | 31,951 | 32,136 | 32,376 | 32,878 | 33,285 | 33,477 | 33,921 |
| Personal income ............... | 3 | 23,571 | 24,660 | 25,932 | 27,195 | 24,212 | 24,551 | 24,817 | 25,057 | 25,493 | 25,780 | 26,056 | 26,397 | 26,687 | 27,001 | 27,362 | 27,725 | 28,037 | 28,348 | 28,618 |
| Disposable personal | 4 | 20,613 | 21,385 | 22,320 | 23,231 | 21,072 | 21,261 | 21,517 | 21,687 | 21,994 | 22,215 | 22,410 | 22,658 | 22,863 | 23,086 | 23,345 | 23,628 | 23,904 | 24,179 | 24,376 |
| Personal consumption | 5 | 18,888 | 19,727 | 20,610 | 21,614 | 19,394 | 19,681 | 19,801 | 20,029 | 20,337 | 20,422 | 20,749 | 20,929 | 21,198 | 21,524 | 21,737 | 21,993 | 22,381 | 22,732 | 23,032 |
| Dupable goods. | 6 |  |  | 2,398 |  |  | 2,343 | 2,320 | 2,332 | 2.382 | 2,345 |  | 2.437 |  |  | 2,572 |  |  | 2.755 |  |
| Nondurable goods ........... | 7 | 5,692 | 5,929 | 6,125 | 6,315 | 51,820 | 5,919 | 5,939 | 6,035 | 6,106 | 6,079 | 6,156 | 6,158 | 6,212 | 6,296 | 6,336 | 6,417 | 6,569 | 8,690 | 6,777 |
| Services ..................... | 8 | 10,965 | 11,476 | 12,087 | 12,718 | 11,282 | 11,418 | 11,542 | 11,662 | 11,849 | 11,998 | 12,165 | 12,333 | 12,467 | 12,660 | 12,830 | 12,915 | 13,096 | 13,287 | 13,470 |
| Chalned (1996) dollars: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gross domestic product ..... | , | ${ }^{28,650}$ | 29,428 | 30,461 | 31,472 | 28,999 | 29,421 | 29,504 | 29,784 | 30,083 | 30,391 | 30,607 | 30,762 | 31,205 | 31,298 | 31,504 | 31,879 | 32,107 | 32,182 | 32,531 |
| Gross national product ...... | 10 | 28,730 | 29,496 | 30,476 | 31,434 | 29,102 | 29,488 | 29,547 | 29,843 | 30,101 | 30,425 | 30,612 | 30,762 | 31.213 | 31,295 | 31,411 | 31,816 | 32,054 | 32,130 | 32,468 |
| Disposabie personal income. | 11 | 21,032 | 21,385 | 21,954 | 22,636 | 21,235 | 21,300 | 21,483 | 21,520 | 21,712 | 21,885 | 22,019 | 22,198 | 22,373 | 22,528 | 22,715 | 22,924 | 23,110 | 23,239 | 23,328 |
| Personal Consumption | 12 | 19,272 | 19,727 | 20,272 | 21,060 | 19,544 | 19,716 | 19,770 | 19,875 | 20,076 | 20,419 | 20,387 | 20,504 | 20,744 | 21,004 | 21,151 | 21,338 | 21,637 | 21,856 | 22,042 |
| Durable goods ............... |  |  |  |  |  |  |  |  |  |  |  |  | 2,520 |  |  |  |  |  |  |  |
| Nondurable goods .......... | 14 | 5.812 | 5,929 | 6,044 | 6,228 | 5 5,874 | 5,921 | 5,938 | 5,981 | 6,025 | 6,008 | 6,076 | 6.065 | 6,138 | 6,224 | 6,245 | 6,305 | 6,429 | 6,466 | 6,504 |
| Sernices ...................... | 15 | 11.243 | 11,476 | 11,777 | 12,138 | 11,396 | 11,455 | 11,506 | 11,546 | 11,646 | 11,720 | 11,818 | 11,922 | 11,997 | 12,109 | 12,215 | 12,230 | 12,334 | 12,462 | 12,565 |
| Population (mid-period, thousands). | 16 | 263,073 | 265,504 | 268,046 | 270,595 | 264,542 | 265,134 | 265,834 | 266,504 | 267,040 | 267,671 | 268,399 | 269,075 | 269,591 | 270,219 | 270,946 | 271,623 | 272,145 | 272.778 | 273,518 |

Table 8.8B.-Motor Vehicle Output
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 | Seasonally adusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |
|  |  |  |  |  |  | 1 | 11 | III | N |  | 11 | III | V | 1 | II | III | N |  | 11 | III |
| Motor vehicle outpur $\qquad$ <br> Auto output <br> Truck output $\qquad$ $\qquad$ | 1 2 3 | $\begin{gathered} \begin{array}{c} 270.3 \\ 130.5 \\ 139.8 \end{array} \end{gathered}$ | $\begin{aligned} & 215.6 \\ & \begin{array}{l} 12.1 \\ 149.5 \end{array} \end{aligned}$ | $\begin{aligned} & \text { cis.5 } \\ & \text { 127.0 } \\ & 166.4 \end{aligned}$ | $\begin{aligned} & 13,3.5 \\ & \begin{array}{l} 13.5 \\ 188.8 \end{array} \end{aligned}$ | $\begin{aligned} & 251.3 \\ & 108.6 \\ & 142.7 \end{aligned}$ | $\begin{aligned} & \text { 299.7 } \\ & \begin{array}{c} 139.1 \\ 150.6 \end{array} \end{aligned}$ | $\begin{gathered} \begin{array}{c} 2879 \\ \hline \end{array} 3.8 \\ \hline 55.8 \end{gathered}$ | $\begin{aligned} & \text { an2. } 27.5 \\ & \hline 151.4 \end{aligned}$ |  | $\begin{aligned} & \text { 2282.7 } \\ & \text { 128.3 } \\ & \text { 156.4 } \end{aligned}$ | $\begin{gathered} 301.6 \\ \hline 30.6 \\ 181.3 \end{gathered}$ |  | $\begin{aligned} & 304.7 \\ & \begin{array}{l} 30.9 \\ 127.9 \end{array} \end{aligned}$ | $\begin{aligned} & \left.\begin{array}{c} 29.9 \\ \hline 18.6 \\ 179.3 \end{array}\right) \end{aligned}$ | $\begin{aligned} & \text { 300.1 } \\ & \text { 30330 } \\ & 173.2 \end{aligned}$ | $\begin{aligned} & 345.3 \\ & \begin{array}{l} 34.5 \\ 240.9 \end{array} \end{aligned}$ |  | 330.9 2027 2082 | 355.0 128.6 226.4 |
| Final sales of domestli produce .......... | 4 | 283.3 | 279.7 | 288.8 | 3123 | 278.8 | 27.2 | 9.1 | 204.5 | 284.4 | 25.8 | 297.1 | 207. | 302 | 315.8 | 301.5 | 329.0 | 19.3 | 320.3 | 339.2 |
| Personal consumption expendlures. | 5 | 196.7 | 20.5 | 207.0 | 229.9 | 2021 | 204.6 | 200.3 | 199.3 | 2067 | 1978 | 2122 | 21.4 | 220.3 | 228.0 | 225.4 | 24.18 | 24.0 | 248.1 | 25.9 |
| Aew motor venicices ....ㄲ). | ${ }_{7}^{6}$ | 146.7 | 150.1 88.9 | ${ }_{8}^{153.6}$ | 173.3 <br> 90.6 <br>  <br> 8 | 152.5 88.9 | ${ }^{152.6}$ | 147.7 <br> 80.4 | ${ }_{814}^{14.8}$ | 15.8 88.5 88.5 | 178.9 | 159.0 85.7 | 159.6 <br> 84.5 | 166.3 | 179.4 | ${ }_{6}^{166.2}$ | 181.5 94.3 | 18.1 .8 <br> 95.4 | 188.3 100.6 | 990.1 |
| Light truicks $\qquad$ | 8 | 64.5 | ${ }_{68.3}$ | 70.8 | 90.6 | 69.6 | ${ }_{67.8} 6$ | 67.3 | 68.4 | 5 | 66.5 | ${ }_{73,3}$ | ${ }_{75.1}$ | 78.2 | 88.1 | 60.6 | 9.3 | 86.3 | 87.6 | 99.7 |
| Net purchases of used autos... | 9 | 50.0 | 51.4 | 53.4 | 65.5 | 49.6 | 54.0 | 52.7 | 49.5 | 54.9 | 53.9 | 63.1 | 51.8 | 54.0 | 48.6 | 59.2 | 60.3 | 60.2 | 59.8 | 61.8 |
| Private fixad Investment. ........ | 10 | 108.0 | ${ }_{120.8}$ | 130.2 | 139.2 | 113.6 | 118.3 | 124.9 | ${ }_{1295}^{12,3}$ | 129.3 | 128.3 | 1329 | ${ }_{1} 13.1$ | 134.5 | 1392 | 132.3 | 1507 | 153.8 | 157.1 | 119.9 |
| New motor velicies ...- | 11 | 1741.9 | ${ }_{755.7}^{15.2}$ | ${ }_{76,7}^{165}$ | ${ }_{7}^{175.4}$ | 1472 | 1753.9 | $\xrightarrow{169.8}$ | ${ }_{7}^{159.6}$ | $\stackrel{165.5}{79.2}$ | ${ }_{76.1}^{16.2}$ | $\stackrel{1674}{174}$ | $\stackrel{16.8}{74.1}$ | 177.2 |  | ${ }_{7110}^{1669}$ | ${ }_{7}^{187.6}$ | ${ }_{7}^{19.8}$ | 196.4 80.5 |  |
| Trucks | 1 | 70.7 40.5 | ${ }_{593}^{77.5}$ | ${ }^{88.5}$ | ${ }_{6.1}^{98.7}$ | 75.1 474 | ${ }^{76.8}$ | ${ }_{81}^{81.3}$ | 84.9 | 86.3 | ${ }^{85.7}$ | 90.0 | 92.7 | ${ }_{926} 9.6$ | ${ }^{97.8}$ | 96.0 | 10.5 | 114.5 | 11.5 | 12.78 |
| Loght trocks ....- | [14 | ${ }^{40.5}$ | 52.3 27.2 | 299.0 | ${ }_{34.7}^{664}$ | ${ }^{277} 7$ | ${ }^{27.7}$ | ${ }^{57.5}$ | ${ }_{26,0}^{58.9}$ | 297.1 | ${ }^{277.3}$ | ${ }^{60.5}$ | 60.6. | 6 | ${ }_{32,3}^{65.6}$ | ${ }_{35}^{65.7}$ | ${ }_{38.8}^{69.7}$ |  |  |  |
| Net purchases of used autos..... | 16 | -33.9 | -34.4 | -35.0 | -36.3 | $-23.6$ | -35.6 | -36.2 | -32.2 | -36.1 | -34.8. | -3.5 | -34.7 | -35.7 | -37.8 | -3.6 | $-36.9$ | -37.0 | -39.3 | -40.7 |
| Grass government investment... | 17 | 10.7 3 | 10.8 3 | 12.0 | 11.9 | 12.1 | 0.1 | 9.9 308 | ${ }^{11.3}$ | 1.2 | 11.9 | ${ }_{3}^{13.5}$ | 1138 | 10.8 | 3.2 | 10.7 | ${ }_{4}^{29}$ | 117 | 10.9 | ${ }^{3} 2$ |
| Now trucks ... | 19 | ${ }_{6.8} 6$ | 7.0 | ${ }_{8.4}$ | 8.11 | 8.1 | 3.3 6.7 | 6.5 | ${ }_{6.7} 6$ | ${ }_{7}^{1.6}$ | 8.7 | 9.9 | 7.6 | 7.5 | ${ }_{9} 9.2$ | 7.0 | ${ }_{8.8}^{4.8}$ | 8.8.0 | 7.2 | 8.9 |
| Net expors | 20 | -22. | -53.6 | $-80.3$ | -67.7 | $-51.0$ | $-54.8$ | -6.1.1 | -523 | $-2.8$ | -60.2 | -61.4 | -56.9 | -628 | -64.5 | -66.9 | -76.5 |  | -98.8 | -05.8 |
| Exports Autos. | 22 | 24.5 | ${ }_{17}^{26.0}$ | ${ }_{16.8}^{27.8}$ | ${ }_{16.2}^{26.7}$ | ${ }_{17}^{25.5}$ | ${ }_{15}^{24.8}$ | ${ }^{26.8}$ | ${ }_{16.9}^{26.7}$ | 25,9 | 27.4 <br> 17.5 | 28.5 | ${ }^{28.9}$ |  | ${ }_{15}^{27.2}$ | ${ }^{23} 14.7$ |  |  | 17.7 |  |
| Trucks | 23 | 77.7 | 79.5 | 10.9 | 10.5 | 8.1 <br> 76.6 | 9.0 | ${ }_{829}$ | ${ }^{9} 9.8$ | 987 | 97.9 | 11.4 | - 12.4 | 12.3 | 11.3 918 | 9,9, | 9.2 | +9.9 | 9,383 | 9.6 |
| Imporsts | 2 | 76.7 <br> 63.8 <br> 1.8 | 79.9 | ${ }^{82.2}$ | ${ }_{79.4} 9$ | 76.1. | 79.5 | ${ }_{88.3}^{829}$ | 65.6 | ${ }_{73.4}$ | ${ }_{72,0} 8$ | ${ }_{73} 8$ | ${ }_{70.3}$ | 72.1 | 77.8 | 75.8 | ${ }_{86.8} 8$ |  | 92.0 |  |
| Trucks | 26 | 12.8 | 13.7 | 15.8 | 15.0 | 12.5 | 14.1 | 14.7 | 13.4 | 15.3 | 15.6 | 16.7 | 15.6 | 15.0 | 14.0 | 14.9 | 16.0 | 18.8 | 21.8 | 20.7 |
| Chango in private invontores. | 27 | 7.0 | -4.0 | 4.6 | 1.0 | -25.5 | 11.5 | 8.8 | -11.0 | -23 | 8.9 | 4.5 | 9.4 | 1.9 | -18.9 | 4.6 | 18.3 | 5.7 | 1.6 | 15.8 |
| Autos...]. | 288 | 4.1 | -35 | 1.0 | 3.3 | -1999 | 7.2 | 5.2 | -5.0. | -0.1 | 5.0 | 1.2 | 4.0 | 2 | -7.7 | 8.0 | 12.1 | , | -8.4 | . 4.4 |
| New ${ }_{\text {Domesesic }}$ | ${ }^{30}$ | 3.6 | ${ }_{-3.9}$ | -2 | - 1.0 | -16.2 | 3.8 | ${ }^{3.8}$ | -7.0.0 | $-5.7$ | 1.0 |  | 4.3 4.0 | -1.4 | -15.9 | 11.7 | 9,5 | ${ }^{2}$ | -7.7 | 3.5 |
| Foreign | 31 32 | 7.15 | -1.6 2.1 | 1.2 <br> 1. | 1.6 | ${ }_{3}^{6.0}$ | 2.5 | $\begin{array}{r}1.3 \\ \hline\end{array}$ | $7{ }^{-3}$ | -1.7. | 4.6 | -1.6 | - 8 | - $\begin{array}{r}3.6 \\ -1.4 \\ \hline\end{array}$ | 7.0 | - -3.0 | $\begin{array}{r}2.4 \\ . \\ \hline\end{array}$ | 0.7 | -1.6 | ${ }^{1.3}$ |
| New trucks. |  |  |  |  | -23 |  |  |  |  |  |  |  |  | 1.2 | -11.2 | 3.4 |  |  | 20.0 |  |
|  | ${ }_{35}^{34}$ | $\begin{gathered} 3.1 \\ -3 \end{gathered}$ | -8 | 2.9 | -2.1 | -5.7 | 4.1 | - 4.5 | -5.7 | ${ }_{1.3}^{2.5}$ | ${ }_{1}^{1.6}$ | - 3.5 | 3.9 1.5 | 9 | -12 | -1.7 | ${ }^{4.2}$ | ${ }_{1.2}^{3.6}$ | 0.4 -4 | 11.4. |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Final sales of motor vehicles to domestic purchasers. | 36 | 315.5 | 333.2 |  | 379.9 | 327.8 | 3330 | 335.2 |  | 347.3 | 3360 | 356.5 | 354.9 | 365.5 | 380.3 | 368. | 405.5 | 407.6 | 416. | 435.0 |
| Private fixed investment in new autos and new light trucks. | 37 | 111.8 | 128.0 | 136.2 | 140.8 | 119.5 | 126.2 | 133.6 | 732.5 | 138.3 | 133.8 | 137.9 | 134.7 | 138 | 144. | 13.3 | 148.8 | 150.7 | 156. | 168.3 |
|  | ${ }_{39}^{38}$ | $\begin{aligned} & 118.2 .2 \\ & \hline 55.9 \\ & \hline \end{aligned}$ | 116.7 55.3 | $\begin{gathered} 116.2 \\ 60.5 \end{gathered}$ | $\begin{aligned} & 114.2 .2 \\ & 71.2 \end{aligned}$ | $\begin{gathered} 106.2 \\ 54.0 \end{gathered}$ | $\begin{aligned} & 124.6 .6 \\ & \begin{array}{l} 54.4 \end{array} \end{aligned}$ | 124.9 <br> 56.2 | 1112 <br> 56.7 | $\begin{aligned} & 114.5 \\ & 60.4 \end{aligned}$ | ${ }^{194.0}$ | 119.2 | ${ }_{1}^{17.1}$ | ${ }_{1}^{113.0}$ | $\begin{gathered} 104.5 \\ \hline 72.6 \end{gathered}$ | $\begin{aligned} & 116.3 \\ & 66.8 \end{aligned}$ | $\stackrel{1228}{76.7}$ | 114.0 | $\left.\begin{gathered} 14.0 \\ 79.8 \end{gathered} \right\rvert\,$ | 7 |

1. Except for exports and imports, consists of new trucks only
2. Consists of final sales and change in private inventories of new autos assembled in the United States.
3. Consists of personal consumption expenditures, private fixed investment, and gross government investment.

Table 8.98.-Real Motor Vehicle Output
[Billions of chained (1996) dollars]

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{3}{*}{} \& \multirow{3}{*}{Line} \& \multirow{3}{*}{1995} \& \multirow{3}{*}{1996} \& \multirow{3}{*}{1997} \& \multirow{3}{*}{1998} \& \multicolumn{15}{|c|}{Seasonally adusted at annual rates} <br>
\hline \& \& \& \& \& \& \multicolumn{4}{|c|}{1996} \& \multicolumn{4}{|c|}{1997} \& \multicolumn{4}{|c|}{998} \& \multicolumn{3}{|c|}{1999} <br>
\hline \& \& \& \& \& \& \& 11 \& III \& N \& \& 11 \& III \& N \& \& " \& III \& N \& \& 11 \& III <br>
\hline Motor vehlcle output $\qquad$ Auto oulput $\qquad$ Truck outpur ${ }^{1}$ $\qquad$ \& 1
2
3 \& $$
\begin{gathered}
\text { a } 275.3 \\
\text { 13.6 } \\
\hline 14.1
\end{gathered}
$$ \& $$
\begin{aligned}
& 275.5 \\
& \begin{array}{l}
12.6 \\
149.5
\end{array}
\end{aligned}
$$ \& $$
\begin{aligned}
& 293.7 \\
& \text { an.0. } \\
& 166.7
\end{aligned}
$$ \& $$
\begin{aligned}
& 315.7 \\
& \left.\begin{array}{l}
313.3 \\
183.4
\end{array}\right)
\end{aligned}
$$ \& $$
\begin{gathered}
253.4 \\
\hline 110.4 \\
148.3
\end{gathered}
$$ \& $$
\begin{gathered}
\begin{array}{c}
220.2 \\
\hline 3.6 \\
15.5
\end{array} \\
\hline 15.5
\end{gathered}
$$ \&  \& $$
\begin{aligned}
& \text { an2.5 } \\
& \text { 年1.4 } \\
& \text { i51. }
\end{aligned}
$$ \& $$
\begin{aligned}
& 220.0 .1 \\
& \hline 21.1 \\
& 158.9
\end{aligned}
$$ \&  \& $$
\begin{gathered}
\begin{array}{c}
301.2 \\
\text { and } \\
170.6
\end{array}
\end{gathered}
$$ \& $$
\begin{aligned}
& 331.0 \\
& \begin{array}{l}
33,8 \\
178.2
\end{array} \\
& \hline 1
\end{aligned}
$$ \& $$
\begin{aligned}
& \begin{array}{c}
307.6 \\
\text { 128.8.8 } \\
177.7
\end{array}
\end{aligned}
$$ \& $$
\begin{aligned}
& 301.1 \\
& \begin{array}{l}
28.3 \\
180.7
\end{array}
\end{aligned}
$$ \& $$
\begin{aligned}
& \text { ca5.7 } \\
& \hline 1519 \\
& 173.8
\end{aligned}
$$ \& $$
\begin{aligned}
& 34.6 .6 \\
& \hline 14.2 \\
& \hline 14.4
\end{aligned}
$$ \& $$
\begin{aligned}
& 329.0 \\
& \begin{array}{l}
125.1 \\
200.4
\end{array}
\end{aligned}
$$ \& $$
\begin{aligned}
& 33.7 \\
& \hline 1274 \\
& 2074 \\
& 2078
\end{aligned}
$$ \&  <br>
\hline Final sales of domestlc product .......... \& 4 \& 268.6 \& 279.7 \& 288.6 \& 314.8 \& 278.6 \& 278.5 \& 27.1 \& 28.4 \& 282.0 \& 27.5 \& 297.3 \& 300.5 \& 305.8 \& 319.4 \& 3021 \& 331.8 \& 322.4 \& 333.1 \& 3422 <br>
\hline Personal consumption expendilures \& 5 \& 200.8 \& 201.6 \& 207.4 \& 230.9 \& 202.9 \& 205.1 \& 20.0 \& 198.3 \& 205.1 \& 197.4 \& 213.7 \& 213.5 \& 2226 \& 230.6 \& 225.9 \& 24.3 \& 245.2 \& 251.3 \& 2.8 <br>
\hline Autuos venices \& ${ }^{6}$ \& ${ }^{149.6}$ \& +150.1 \& (152.6 \& ${ }^{173.2}$ \& 153.6 \& ${ }_{83}^{151.1}$ \& ${ }^{1472} 8$ \& ${ }^{148.7}$ \& 150.4 \& 142.9 \& 158.1 \& 159.1
84.8 \& 165.9
88.4 \& 179.7 \& ${ }^{165.6}$ \& 181.3
95.0 \& 181.9 \& ${ }^{1898}$ \& 190.3
1014 <br>
\hline Alight trucks. \& \& ${ }_{66.1} 6$ \& ${ }_{68,3}$ \& 69.9 \& 81.9 \& ${ }_{70.2}$ \& 68.0 \& 67.1 \& 67.7 \& ${ }_{67.3}$ \& 65.6 \& ${ }_{72,4}$ \& ${ }^{84} 4.3$ \& 77.4 \& ${ }_{85} 9.5$ \& ${ }_{78.5}$ \& ${ }_{86} 9$ \& ${ }_{85,3} 9$ \& ${ }_{86.6} 8$ \& 88.9 <br>
\hline Net purchases of used autos \& 9 \& 51.2 \& 9,4. \& 54.8 \& 57.6 \& 49.3 \& 54.0 \& 52.8 \& 49.6 \& 54.8 \& 54.6 \& 55.5 \& 54.4 \& 56.8 \& 50.6 \& 60.1 \& 63.0 \& 63.2 \& 62.4 \& <br>
\hline Private fired investment. .-. \& 10 \& 1095 \& ${ }_{12} 2.8$ \& 129.1 \& 13990 \& 114.6 \& 118.4 \& 124.3 \& 125.9 \& 12.5 \& 12.3 \& 131.1 \& 131.6 \& 13.3 \& 139.5 \& 1321 \& 150.1 \& ${ }_{192}^{192}$ \& 1580 \& 170.1 <br>
\hline Autus \& 11 \& 143.4. \& ${ }^{1555}$ \& ${ }_{76.6}^{16.6}$ \& ${ }^{177.5}$ \& 147.7
726 \& ${ }^{153.9}$ \& ${ }_{7}^{16.5}$ \& ${ }_{73.2}^{158.4}$ \& ${ }_{78.9}^{164.8}$ \& ${ }^{1615.9}$ \& ${ }^{1677.8}$ \& 178.4 \& 178.0 \& ${ }_{79.9}^{179.8}$ \& ${ }_{714} 168$ \& 1898 \& 1772 \& ${ }_{817} 188.2$ \& <br>
\hline Trucks \& 13 \& 77.1 \& 79.5 \& 89.0 \& 100.3 \& 75.1 \& 76.6 \& 81.1 \& 85.2 \& 85.9 \& 85.2 \& 90.4 \& ${ }^{94.4}$ \& 94.6 \& 99.9 \& 97.5 \& 109.0 \& 115.0 \& 11.6 \& 128.5 <br>
\hline  \& 14 \& ${ }_{30.3}^{40.8}$ \& ${ }_{22,2}^{52}$ \& ${ }_{20.0}^{60.0}$ \& ${ }_{34.1}^{66.1}$ \& ${ }_{27.5}^{47.6}$ \& 79.1
27.5 \& ${ }^{517.6}$ \& ¢6.3. \& 57.8

57 \& ${ }^{57.9}$ \& 29.4. \& ${ }_{32.1}^{62.1}$ \& ${ }_{31}^{62.8}$ \& ${ }_{31.9}^{68.1}$ \& 62.4. \& 71.2 \&  \& | 73.8 |
| :--- |
| 38 | \& <br>

\hline Net purchases of used autos:..... \& 16 \& -3, ${ }^{3} .9$ \& ${ }_{-34.4}^{24}$ \& ${ }_{-36.4}^{2.0}$ \& -38.4 \& ${ }_{-3.1}^{2.5}$ \& -35.5 \& -36.4 \& $-32.5$ \& -36.3 \& -23.7 \& ${ }_{-36.6}$ \& -37.1 \& -38.2 \& -40.3 \& -36.6 \& -38.5 \& ${ }_{-3.8}{ }^{3}$ \& ${ }_{-4.1}$ \& -4.4.4 <br>
\hline Gross government investmont \& ${ }_{18}^{17}$ \& 10.8 \& 10.8

3.8 \& 12.0 \& \begin{tabular}{l}
11.9 <br>
3.6 <br>
\hline

 \& 

12.1 <br>
4.0 <br>
\hline

 \& 

10.1 <br>
3.4 <br>
\hline

 \& 

9.9 <br>
.9 <br>
\hline .4

 \& 

11.3 <br>
4.6 <br>
\hline

 \& 

11.2 <br>
3.6 <br>
\hline

 \& 

11.9 <br>
3.2 <br>
\hline 0

 \& 

33.4 <br>
3.5 <br>
<br>
\hline

 \& 

11.3 <br>
3.7 <br>
\hline .7

 \& 

10.8 <br>
3.2 <br>
\hline 1.6
\end{tabular} \& 13.2

3.6
.4 \& \& 12.8

4.8 \& \begin{tabular}{l}
11.7 <br>
3.7 <br>
\hline

 \& 

10.8 <br>
3.5 <br>
\hline 8
\end{tabular} \& 13.1

4.1 <br>
\hline New trucks ..... \& \& \& \& 8.5 \& 8.2 \& \& 6.7 \& \& 6.7 \& 7.6 \& . 7 \& 10.0 \& 7.6 \& 7.6 \& 9.4 \& 7.1 \& ${ }^{8.8}$ \& 8.0 \& 7.3 \& <br>
\hline Noerexports .. \& 20 \& -526 \& -53.6 \& -59.9 \& -66.9 \& -51.1 \& --55.1 \& $-6.0$ \& ${ }_{2} \mathbf{2 8}$ \& -2288 \& -00.7 \& -60.9 \& $-5.0$ \& -20.0 \& ${ }_{-20.8}^{-20.8}$ \& -68.5 \& -76.3 \&  \& -24.7 \& -9.4 <br>
\hline Autbs .... \& 22 \& 17.0 \& 17.0 \& 16.7 \& 18.0. \& 17.6 \& 15.8 \& 17.6 \& 16.9 \& 16.1 \& 17.3 \& 16.8. \& 16.5 \& 16.9 \& 15.8 \& 12.4 \& 16.9 \& 15.3 \& 17.4 \& 15.2 <br>
\hline Trocks. \& 23 \& ${ }_{7}^{7} 7$ \& 97.5 \& ${ }_{873}^{10.7}$ \& ${ }_{93.0}^{10.0}$ \& 88.1 \& 79.7 \& ${ }_{82} 9.8$ \& 78.9 \& ${ }^{98.7}$ \& 87.7 \& 11.29 \& 12.0.6 \& ${ }^{11.9}$ \& 10.9
90.5 \& 88.7 \& ${ }^{80.8}$ \& 8.6
110.2 \& ${ }^{18.8} 1$ \& ${ }^{117.7}$ <br>
\hline ${ }_{\text {Impors }}^{\text {Aluse }}$-... \& \& 64.4 \& ${ }^{65.9}$ \& ${ }_{71.6}$ \& ${ }_{78.3}$ \& ${ }_{64.2}$ \& ${ }_{65.6}$ \& ${ }_{68.2} 8$ \& ${ }^{76.5}$ \& ${ }_{73.3} 8$. \& 71.6 \& ${ }_{72.2}$ \& ${ }^{89} 89.1$ \& 79.0 \& ${ }_{76.8}$ \& 75.1 \& 85.4 \& 20. \& . 0 \& <br>
\hline Tucks : \& 26 \& 13.0 \& 13.7 \& 15.7 \& 14.7 \& 12.6 \& 14.1 \& ${ }^{14.6}$ \& ${ }_{13.4}$ \& 15.3 \& 15.6 \& 16.7 \& 15.4 \& 14.8 \& 13.7 \& 14.6 \& 15.6 \& 18.2 \& 21.2 \& 19.9 <br>
\hline Change in privato inventortes. \& 27 \& 6.6 \& -4.0 \& 5.2 \& 1.0 \& -25.2 \& 0.7 \& 9.3 \& -10.9 \& -2.1 \& ${ }^{8.3}$ \& 3.9 \& 10.6 \& 1.9 \& -88.1 \& 3.6 \& 6 \& 6.4 \& 25 \& 1.2 <br>
\hline Autos \& ${ }^{28}$ \& 3.7 \& -3.4 \& 1.6 \& 3.4 \& -19.4 \& ${ }^{0.3}$ \& 5.7 \& -6.1 \& -5.9 \& ${ }^{6} 6$ \& . 6 \& 6.3 \& ${ }^{8}$ \& -7.2 \& 7.2 \& 12.9 \& \& -7.9 \& 3.2 <br>

\hline Domestic .-. \& ${ }_{31} 30$ \& 3.3 \& -3.9.8 \& 4.5 \& ${ }_{1}^{2} 1.5$ \& -15.8 \& ${ }^{2} 29$ \& 4.4 \& -7.0. \& -5.4 \& ${ }_{2.1}^{2.1}$ \& -. 1 \& 5.1 \& -1.6 \& -15.7 \& 11.0 \& | 12.4 |
| :--- |
| 10.4 |
| .2 | \& 1.0 \& -7.0.0 \& 1.1 <br>


\hline Usoderign \& | 31 |
| :---: |
| 32 | \& - 7.0 \& $\begin{array}{r}-1.6 \\ 2.1 \\ \hline\end{array}$ \& | 1.1 |
| :--- |
| 1 | \& ${ }_{8} .8$ \& -6.9

2.9 \& 2.5 \& 7.7 \& $\stackrel{-3}{1.3}$ \& -1.15 \& 4.1 \&  \& -7 \& $\begin{array}{r}\text { 3 } \\ -1.5 \\ \hline\end{array}$ \& 7.7 \& - -7.2 \& $\begin{array}{r}2.2 \\ .1 \\ \hline\end{array}$ \& - 1 \& 1.5
-2.5 \& 1.3 <br>
\hline New trucks. \& 33 \& 3.0 \& -7 \& 3.5 \& -22 \& -5.7 \& 4.4 \& \& $-4.9$ \& 3.7 \& \& \& 5.2 \& . 1 \& -10.6 \& -3.2 \& \& \& \& 9.4 <br>
\hline  \& ${ }_{35}^{34}$ \& 3.3
-3 \& -.81 \& ${ }^{2.6}$ \& -20, \& - 2.6 \& 4.2 \& -.5 \& -5.7 \& ${ }_{1.3}^{24}$ \& $\stackrel{1}{2}$ \& ${ }_{-5}^{3.6}$ \& ${ }^{3.5}$ \& \& ${ }_{8} .4$ \& -1.7 \& ${ }^{3} 8$ \& \& $\stackrel{9}{-4}$ \& <br>
\hline Residual \& 36 \& 0 \& .1 \& -2 \& -3 \& . 2 \& .1 \& 0 \& . \& 0 \& -2 \& 0 \& . 1 \& 1 \& -6 \& -4 \& .1 \& -1 \& . 9 \& 5 <br>
\hline Addenda: Final sales of motor vehicles to domestic \& 37 \& 321.1 \& 333.2 \& 348.6 \& 381.7 \& 329.6 \& 333.5 \& 334.2 \& 335.5 \& 344.8 \& 334.7 \& 358.2 \& 356.5 \& 367.8 \& 383.3 \& 368.7 \& 407.2 \& 4092 \& 418.1 \& 436.1 <br>
\hline Prurithesers \& 38 \& \& \& \& \& 120 \& 1264 \& \& 1321 \& 137 \& 1338 \& 138.4 \& \& 1408 \& 1479 \& \& 1509 \& 1593 \& 159.4 \& 172.1 <br>
\hline light frects ${ }^{\text {a }}$ \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Domestic output of new autos ${ }^{2}$ |
| :--- |
| Domestic out imponted new autos ${ }^{3}$ Sales of $\qquad$ | \& ${ }_{40}^{39}$ \& \[

$$
\begin{gathered}
19.9 .8 \\
56.8
\end{gathered}
$$

\] \& \[

$$
\begin{array}{r}
116.7 \\
\text { 15.3. }
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& 16.4 \\
& 6.5
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 14.6 \\
& 7.75
\end{aligned}
$$

\] \& 54.4 \& 124.2 \& \[

$$
\begin{aligned}
& 124.8 .8 \\
& 5.0
\end{aligned}
$$

\] \& \[

$$
\begin{gathered}
110.7 \\
\hline 6.4
\end{gathered}
$$

\] \& \[

$$
\begin{gathered}
114.3 \\
60.1 \\
60
\end{gathered}
$$

\] \& \[

$$
\begin{aligned}
& 14.9 \\
& 57.3
\end{aligned}
$$

\] \& \[

$$
\begin{gathered}
118.4 \\
6.2 \\
\hline
\end{gathered}
$$

\] \& | 188.1 |
| :---: |
| 62.3 | \& \[

$$
\begin{gathered}
113.2 \\
69.2 \\
\hline
\end{gathered}
$$

\] \& \[

$$
\begin{aligned}
& 105.6 \\
& 73.3
\end{aligned}
$$

\] \& \[

$$
\begin{gathered}
155.6 \\
\hline 7.1
\end{gathered}
$$

\] \& \[

$$
\begin{aligned}
& 123.8 \\
& 77.3
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 15.5 .5 \\
& \hline 5.5
\end{aligned}
$$

\] \& \[

$$
\begin{array}{|c|c|}
\hline 15.9 \\
81.0
\end{array}
$$
\] \& ${ }_{822.2}^{21.2}$ <br>

\hline
\end{tabular}

1. Except for exports and imports, consists of new trucks only.
and chenge in private inventories of new autos assembled in the United States
2. Consists of personal consumption expenditures, private fixed investment, and gross government investment.
current-dolar value of the corresponding series, divided by 100 . Because the formula for the chain-ype quantity
indexes uses weionts of more than one period the corresponding chained-coliar estimates are ussally not indexes uses weights of more than one period, the corresponding chained-doliar estimates are usually not adacitite.
The residual linin is the difference between the first line and the sum of the most detailed lines, excluduing the lines
in the adidende
Chain-type quantity indexes for the series in this table are shown in table 7.18B.

Table 8.10.-Farm Sector Output, Gross Product, and National Income [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Farm output .............................................................................. | 1 | 197.9 | 222.6 | 226.2 | 214.2 |
| Cash receipts from farm marketings | 2 | 194.2 | 201.2 | 208.7 | 198.2 |
|  | 3 | 107.1 | 108.3 | 112.1 | 103.7 |
| Livestock | 4 | 87.1 | 93.0 | 96.5 | 94.5 |
| Farm housing .......................................................................................................................... | 5 | 6.0 | 6.2 | 6.4 | 6.6 |
| Farm products consumed on farms ............................................ | 6 | . 5 | . 5 | . 5 | . 5 |
| Other farm income ................................................................... | 7 | 6.3 | 6.8 | 7.8 | 8.6 |
| Change in farm inventories ...................................................... | 8 | -9.2 | 7.9 | 2.8 | . 3 |
| Crops ................................................................................ | 9 | -9.4 | 9.0 | 3.1 | . 9 |
| Livestock ............................................................................. | 10 | 2 | -1.1 | -. 4 | -. 6 |
| Less: Intermediate goods and senvices purchased | 11 | 124.7 | 130.4 | 138.1 | 134.1 |
| Intermediate goods and services, other than rent ............... | 12 | 110.7 | 114.3 | 122.1 | 119.0 |
| Rent paid to nonoperator landlords ................................. | 13 | 13.9 | 16.1 | 16.0 | 15.1 |
| Equals: Gross farm product ......................................................... | 14 | 73.2 | 92.2 | 88.0 | 80.2 |
| Less: Consumption of fixed capital ................................................... | 15 | 24.6 | 25.4 | 26.2 | 27.1 |
| Equals: Net tarm product ............................................................. | 16 | 48.6 | 66.8 | 61.8 | 83.1 |
| Less: Indirect business tax and nontax liability ................................... | 17 | 5.0 | 5.0 | 5.2 | 5.3 |
| Plus: Subsidies to operators .......................................................... | 18 | 6.1 | 6.2 | 6.3 | 10.7 |
| Equals: Farm national Income ..................................................... | 19 | 49.7 | 68.1 | 63.0 | 58.6 |
| Compensation of employees | 20 | 15.7 | 16.6 | 17.5 | 18.6 |
| Wage and salary accruals ...................................... | 21 | 13.3 | 14.2 | 15.0 | 16.2 |
| Supplements to wages and salaries | 22 | 2.4 | 2.4 | 2.4 | 2.4 |
| Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments. | 23 | 24.7 | 42.0 | 35.5 | 29.2 |
| Proprietors' income ............................................... | 24 | 22.2 | 34.3 | 29.5 | 25.1 |
| Corporate profits .................................... | 25 | 2.5 | 7.7 | 6.0 | 4.1 |
| Net interest | 26 | 9.3 | 9.5 | 10.1 | 10.8 |

Table 8.12.-Housing Sector Output, Gross Product, and National Income [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Housing output ${ }^{1}$..................................................................... | 1 | 712.3 | 742.3 | 777.9 | 822.8 |
| Nonfarm housing | 2 | 706.3 | 736.1 | 771.5 | 816.2 |
|  | 3 | 529.3 | 555.4 | 585.5 | 822.6 |
| Tenant-occupied .................................................................... | 4 | 177.0 | 180.6 | 186.0 | 193.6 |
| Farm housing ....................................................................... | 5 | 6.0 | 6.2 | 6.4 | 8.6 |
| Less: intermediate goods and services consumed ....................... | 6 | 89.9 | 94.4 | 103.9 | 116.8 |
| Equals: Gross housing product ................................................. | 7 | 622.5 | 647.9 | 673.9 | 705.9 |
| Nonfarm housing | 8 | 617.5 | 642.8 | 668.6 | 700.4 |
| Owner-occupied | 9 | 459.8 | 482.3 | 505.7 | 531.5 |
| Tenant-occupied .................................................. | 10 | 157.7 | 160.5 | 162.9 | 169.0 |
| Farm housing ......................................................... | 11 | 5.0 | 5.1 | 5.3 | 5.5 |
| Less: Consumption of fixed capital ................................................ | 12 | 115.9 | 119.6 | 126.2 | 131.9 |
| Capital consumption allowances ..................................... | 13 | 60.3 | 63.6 | 67.6 | 71.9 |
| Less: Capital consumption adjustment ............................. | 14 | $-55.6$ | -56.0 | -58.6 | -60.0 |
| Equals: Net housing product ....................................................... | 15 | 506.6 | 528.4 | 547.7 | 574.0 |
| Less: Indirect business tax and nontax liability plus business transter payments. | 16 | 114.4 | 118.9 | 123.4 | 127.9 |
| Plus: Subsidies less current surplus of government enterprises ........... | 17 | 21.8 | 23.3 | 23.9 | 23.9 |
| Equals: Housing national Income ................................................ | 18 | 413.9 | 432.8 | 448.3 | 470.0 |
| Compensation of employees | 19 | 8.1 | 8.4 | 9.0 | 9.6 |
| Proprietors' income with inventory valuation and capital consumption adjustments. | 20 | 23.2 | 22.6 | 21.6 | 22.0 |
| Rental income of persons wilh capital consumption adjustment. | 21 | 100.7 | 111.2 | 111.5 | 119.3 |
| Corporate profits with inventory valuation and capital | 22 | 4.8 | 4.7 | 4.7 | 4.9 |
| consumption adjustments. |  |  |  |  |  |
| Net interest ............................................................ | 23 | 277.3 | 285.7 | 301.6 | 314.2 |

[^45]Table 8.11.-Real Farm Sector Output, Real Gross Product, and Real Net Product
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Farm output .............................................................................. | 1 | 217.9 | 222.6 | 237.3 | 237.9 |
| Cash receipts from farm marketings | 2 | 214.7 | 201.2 | 218.7 | 220.3 |
| Crops .............................................................................. | 3 | 121.1 | 108.3 | 121.2 | 121.8 |
| Livesiock ............................................................................. | 4 | 93.7 | 93.0 | 97.5 | 98.7 |
| Farm housing ......................................................................... | 5 | 6.3 | 6.2 | 6.0 | 5.9 |
| Farm products consumed on tarms ............................................ | 6 | . 5 | . 5 | . 5 | . 5 |
| Other farm income ................................................................ | 7 | 7.0 | 6.8 | 8.2 | 9.6 |
| Change in farm inventories ...................................................... | 8 | -12.3 | 7.9 | 3.0 | . 9 |
| Crops ............................................................................... | 9 | -12.4 | 9.0 | 3.4 | 1.7 |
| Livestock .......................................................................... | 10 | . 3 | -1.1 | -. 4 | -. 7 |
| Less: intermediate goods and services purchased ............................. | 11 | 132.2 | 130.4 | 134.7 | 137.4 |
| Intermediate goods and services, other than rent ................. | 12 | 117.9 | 114.3 | 119.2 | 121.9 |
| Rent paid to nonoperator landiords ................................. | 13 | 14.3 | 16.1 | . 15.5 | 15.5 |
| Equals: Gross farm product ....................................................... | 14 | 85.5 | 92.2 | 103.1 | 100.5 |
| Less: Consumption of fixed capital ................................................ | 15 | 23.1 | 25.4 | 25.8 | 26.3 |
| Equais: Net farm product ............................................................... | 16 | 60.3 | 66.8 | 77.7 | 74.2 |

NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantily index and the 1996 current-dollar value of the corresponding series, divided by 100 . Because the formula for the chain-type quantity

Table 8.13.-Real Housing Sector Output, Real Gross Product, and Real Net Product
[Billions of chained (1996) dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Housing output ${ }^{1}$....................................................................... | 1 | 734.0 | 742.3 | 755.9 | 775.2 |
| Nonfarm housing | 2 | 727.7 | 736.1 | 749.9 | 769.3 |
| Owner-occupied | 3 | 546.1 | 555.4 | 569.0 | 586.6 |
| Tenant-occupied ................................................................ | 4 | 181.6 | 180.6 | 180.9 | 182.6 |
| Farm housing ....................................................................... | 5 | 6.3 | 6.2 | 6.0 | 5.9 |
| Less: Intermediate goods and services consumed ............................ | 6 | 92.6 | 94.4 | 100.1 | 110.0 |
| Equals: Gross housing product ................................................... | 7 | 641.4 | 648.0 | 855.8 | 665.1 |
| Nonfarm housing ........................................................ | 8 | 636.2 | 642.8 | 650.8 | 660.2 |
| Owner-occupied .................................................... | 9 | 474.9 | 482.3 | 491.9 | 500.9 |
| Tenant-occupied .................................................. | 10 | 161.3 | 160.5 | 158.9 | 159.4 |
| Farm housing .......................................................... | 11 | 5.2 | 5.1 | 5.0 | 4.9 |
| Less: Consumption of fixed capital ................................................ | 12 | 118.5 | 119.6 | 122.5 | 125.7 |
| Equals: Net housing product ........................................................ | 13 | 523.0 | 528.4 | 533.2 | 539.4 |

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in tabie 2.5.

NoTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-deliar 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 8.14.-Consumption of Fixed Capital by Legal Form of Organization [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption of fixed capital ........................................... | 1 | 912.2 | 956.4 | 1,009.7 | 1,066.9 |
| Private ...................................................................................... | 2 | 744.1 | 782.1 | 829.2 | 880.8 |
| Domestic corporate business ................................................ | 3 | 512.6 | 543.8 | 579.4 | 619.2 |
| Financial .......................................................................... | 4 | 74.9 | 81.0 | 88.1 | 97.0 |
| Nonfinancial ...................................................................... | 5 | 437.7 | 462.7 | 491.3 | 522.2 |
| Sole proprietorships and partnerships ...................................... | 6 | 97.8 | 101.0 | 105.0 | 109.7 |
| Farm ............................................................................... | 7 | 22.6 | 23.3 | 24.0 | 24.7 |
| Nonfarm .......................................................................... | 8 | 75.2 | 77.8 | 81.1 | 85.0 |
| Other private business .......................................................... | 9 | 133.6 | 137.4 | 144.7 | 151.8 |
| Rental income of persons .................................................... | 10 | 101.6 | 104.6 | 110.5 | 115.7 |
| Nonfarm housing ............................................................. | 11 | 100.6 | 103.6 | 109.5 | 114.7 |
| Owner-occupied ......................................................... | 12 | 85.1 | 87.6 | 92.8 | 97.6 |
| Tenant-occupied ......................................................... | 13 | 15.5 | 16.1 | 16.7 | 17.1 |
| Farms owned by nonoperator landlords ............................... | 14 | .1 | .1 | . 1 | . 10 |
| Nonfarm nonresidential properties ..................................... | 15 16 | 29.7 | 30.5 | .9 319 | 1.0 33.8 |
| Fixed assets owned and used by nonprofit institutions serving individuals. | 16 | 29.7 | 30.5 | 31.9 | 33.8 |
| Proprietors' income .............................................................. | 17 | 2.4 | 2.3 | 2.3 | 2.3 |
| Government ............................................................................ | 18 | 168.1 | 174.3 | 180.5 | 186.2 |
| General government ............................................................... | 19 | 144.3 | 149.2 | 154.2 | 158.6 |
| Federal ............................................................................ | 20 | 79.9 | 81.0 | 82.0 | 82.5 |
| State and local ................................................................. | 21 | 64.4 | 68.2 | 72.2 | 76.0 |
| Government enterprises ........................................................... | 22 | 23.9 | 25.0 | 26.3 | 27.6 |
| Federal .....on.................................................................... | 23 | 4.1 | 4.3 | 4.6 | 4.9 |
| State and local ................................................................. | 24 | 19.7 | 20.7 | 21.8 | 22.8 |
| Addenda: |  |  |  |  |  |
| Nonfarm business ................................................................. | 25 | 743.3 | 781.8 | 829.3 | 881.3 |
| Nontarm business less housing ................................................... | 26 | 630.6 | 665.5 | 706.6 | 753.0 |

Table 8.15.-Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment
[Bilions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capitai consumption adjustment ${ }^{1}$..................................... | 1 | -14.8 | -2.7 | 14.8 | 25.4 |
| For consistent accounting at historical cost $\qquad$ <br> For current-replacement cost $\qquad$ | 2 | $\begin{array}{r} 137.3 \\ -152.1 \end{array}$ | $\begin{array}{r} 144.1 \\ -146.8 \end{array}$ | $\begin{array}{r} 160.0 \\ -145.2 \end{array}$ | $\begin{array}{r} 165.9 \\ -140.5 \end{array}$ |
| Domestic corporate bushness ............................................................. | 4 | 18.1 | 24.4 | 34.6 | 43.3 |
| For consistent accounting at historical cost .............................. | 5 | 90.8 | 92.1 | 98.4 | 101.4 |
| For current-replacement cost ................................................. | 6 | -72.7 | -67.7 | -63.8 | -58.1 |
| Financial .............. | 7 | -20.3 | -21.4 | -17.2 | -20.3 |
| For consistent accounting at historical cost ............................... | 8 | -17.2 | -19.6 | -16.5 | -20.8 |
| For current-replacement cost ..................................................... | 9 | -3.1 | -1.8 | -. 7 | . 5 |
| Nonfinancial ......................................................................... | 10 | 38.4 | 45.8 | 51.8 | 63.5 |
| For consistent accounting at historical cost .............................. | 11 | 107.9 | 111.7 | 114.9 | 122.2 |
| For current-replacement cost ................................................. | 12 | -69.5 | -65.8 | -63.1 | -58.7 |
| Sole proprietorships and partnerships | 13 | 21.9 | 27.7 | 37.3 | 40.5 |
| Farm ${ }^{1}$.................................................................................. | 14 | -3.0 | -7.9 | -7.7 | -7.6 |
| Nonfarm .............................................................................. | 15 | 29.9 | 35.5 | 45.0 | 48.2 |
| For consistent accounting at historical cost .............................. | 16 | 46.5 | 52.0 | 61.5 | 64.6 |
| For current-replacement cost ................................................ | 17 | -16.6 | -16.4 | -16.5 | -16.4 |
| Other private business ${ }^{1}$............................................................. | 18 | $-54.8$ | -54.8 | -57.1 | -68.4 |
| Rental income of persons ............................................................... | 19 | -47.5 | -47.6 | -49.9 | -51.1 |
| Nonfarm housing ............................................................... | 20 | -47.2 | -47.3 | -49.6 | -50.8 |
| Owner-occupied ............................................................. | 21 | -38.8 | -38.8 | -40.7 | -41.8 |
| Tenant-occupied ............................................................. | 22 | -8.4 | -8.6 | -8.9 | -9.0 |
| Farms owned by nonoperator landlords ...................................... | 23 | - 1 | -. 1 | -. 1 | - 1 |
| Nonfarm nonresidential properties ......................................... | 24 | -. 2 | -2 | $-.3$ | - 3 |
| Fixed assets owned and used by nonprofit institutions serving individuals. | 25 | -6.7 | -6.5 | -6.6 | -6.7 |
| Proprietors' income ................................................................. | 26 | -. 7 | -. 7 | -. 6 | -. 6 |
| Addendum: Capital consumption adjustment for national income ( $4+13+19+26$ ) | 27 | -8.2 | 3.8 | 21.4 | 32.1 |

1. Except for farm proprietorships and partnerships (line 14) and other private business (line 18), the capital consumption adjustment is calculated in two parts. The adjustment for consistent accounting at historical cost con-
verts depreciation, besed on the service lives and depreciation schedules emploved by firms when filing their income verts depreciation, based on the sevice lives and depreciation schedules employed by firths when filing their income
tax returns, to consistent service lives and empirically based depreciation schedules. The adjustment for currentreplecement cost converts the historical-cost series with consistent accounting to a current-replacement-cost series. For farm proprietorships and partnerships and for other private business, the historical-cost series is based on consistent service lives and empirically based depreciation schedules so, the adjustment reflects only a conversion to current-replacement cost.

Table 8.16.-Business Transfer Payments by Type
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Business transfer payments . | 1 | 33.5 | 34.4 | 36.9 | 38.1 |
| Payments to persons | 2 | 25.8 | 28.4 | 27.9 | 28.8 |
| Insurance payments to persons by business ................ | 3 | 13.4 | 14.2 | 14.9 | 15.2 |
| Automobile insurance | 4 | 11.1 | 11.6 | 12.2 | 12.5 |
| Medical malpractice insuran | 5 | 2.3 | 2.6 | 2.6 | 2.7 |
| Donations by corporate business to nonprofit institutions serving individuals. | 6 | 7.4 | 7.8 | 8.4 | 9.2 |
| Other ${ }^{1}$............................................................................... | 7 | 5.0 | 4.4 | 4.6 | 4.4 |
| Paymonts to the rest of the world ${ }^{2}$...................................................... | 8 | 7.7 | 8.0 | 9.0 | 9.3 |

1. Consists largely of cash prizes from business and losses by business due to fraud and unrecovered thefts. 2. Consists of income taxes paic by domestic business to foreign govemments on income earned abroad.

Table 8.17.-Supplements to Wages and Salaries by Type [Bilions of dollars]

|  |  |  |  |  |  |  |
| ---: | :--- | :--- | ---: | ---: | ---: | ---: |

1. Employer contributions to privately administered programs and to publicty administered government employee retirement plans are classified as other labor income. Employer contributions to other publicly administered programs
are classified as employer contributions for social insurance.
2. Government contributions to privately administered health, Hfe, and workers' compensation insurance for govemment employees are classified as other labor income.
3. Consists of judicial fees paid to jurors and to witnesses, compensation of prison inmates, and marriage fees paid to justices of the peace.
NOTE.-The numbers in parentheses indicate the tables and line numbers from which the entries in this table are derived.

Table 8.18.-Rental Income of Persons by Type [Bililions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Rental Income of persons .............................................. | 1 | 165.4 | 177.4 | 180.0 | 188.6 |
| Rental income ........................................................................ | 2 | 156.9 | 167.2 | 170.5 | 179.0 |
| Nonfarm housing ..................................................................... | 3 | 147.8 | 458.5 | 161.0 | 170.1 |
| Owner-occupied $\qquad$ <br> Permanent site $\qquad$ | 5 | 99.5 90.9 | 109.2 100.4 | 112.8 103.3 | 120.3 109.9 |
| Manutactured homes ...................................................... | 6 | 8.7 | 8.8 | 9.4 | 10.4 |
| Tenant-occupied (permanent site) .............................................. | 7 | 48.3 | 49.3 | 48.2 | 49.7 |
| Farms owned by nonoperator landlords ${ }^{1}$..................................... | 8 | 5.5 | 6.5 | 6.5 | 6.0 |
| Nontarm nonresidential properties ${ }^{2}$............................................ | 9 | 3.6 | 2.1 | 3.0 | 3.0 |
| Royaties .......................................................................................... | 10 | 8.6 | 10.2 | 9.6 | 9.5 |

1. Rental income of owner-occupied farm housing is included in farm income as shown in table 8.10. 2. Includes rental income of private noninsured pension plans.

## Table 8.19.—Dividends Paid and Received by Sector

 [Bilions of dollars]|  | Une | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Dividends pald ............................................................. | 1 | 361.3 | 425.4 | 482.6 | 486.3 |
| Domestic corporate business ${ }^{1}$...................................................... | 2 | 302.9 | 356.4 | 402.5 | 427.0 |
| Financial ............................................................................... | 3 | 76.6 | 99.0 | 115.6 | 123.3 |
| Nonfinancial | 4 | 226.3 | 257.4 | 286.9 | 303.8 |
| Rest of the world ${ }^{2}$ | 5 | 58.4 | 69.0 | 80.1 | 69.3 |
| Dividends recelved ........................................................ | 6 | 361.3 | 425.4 | 482.6 | 496.3 |
| Domestic corporate business ${ }^{2}$...................................................... | 7 | 81.3 | 99.1 | 117.8 | 112.4 |
| Rest of the world ${ }^{1}$..................................................................... | 10 | 25.8 | 28.6 | 31.2 | 35.4 |
| Government ............................................................................... | 11 | . 3 | . 3 | . 3 | 3 |
| Persons ${ }^{3}$ | 12 | 254.0 | 297.4 | 333.4 | 348.3 |
| Pubilicly administered government employee retirement plans .......... | 13 | 15.4 | 18.3 | 21.4 | 22.1 |
| Other .........ono......................................................................... | 14 | 238.5 | 279.1 | 311.9 | 326.1 |
| Addenda: |  |  |  |  |  |
| Net corporate dividend payments (16+17) ...................................... | 15 | 254.2 | 297.7 | 333.7 | 348.6 |
| Domestic corporate business (2-7) ......................................... | 16 | 221.6 | 257.3 | 284.8 | 314.6 |
| Rest of the world (5-10) ..................................................... | 17 | 32.6 | 40.4 | 48.9 | 33.9 |
| Personal dividend income (15-11) ................................................. | 18 | 254.0 | 297.4 | 333.4 | 348.3 |

1. Remitted earnings to foreign residents from their unincorporated U.S. affiliates are traated as dividends paid by domestic corporate business (line 2 ) and as dividends received by the rest of the world (line 10)
2. Earnings of U.S. residents remitted by their unincorporated foreign affiliates are treated as dividends paid by 3. Dividends received by insured private pension plans are included in dividends recelved by financial corporate business (line 8), and in imputed interest received by persons, table 8.20 (line 53 ).

Table 8.20.-Interest Paid and Recelved by Sector and Legal Form of Organization [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Monetary Interest paid ................................................... | 1 | 1,857.0 | 1,933.0 | 2,098.0 | 2,257.0 |
| Domestic business ${ }^{1}$ | 2 | 1,262.7 | 1,313.4 | 1,441.1 | 1,567.9 |
|  | 3 | 852.5 | 886.7 | 982.0 | 1,086.6 |
| Financial | 4 | 513.4 | 531.3 | 587.3 | 658.1 |
| On deposits ${ }^{2}$ | 5 | 126.4 | 131.6 | 139.7 | 145.9 |
| On other liabillities | 6 | 387.1 | 399.8 | 447.6 | 512.2 |
| Nonfinancial | 7 | 339.1 | 355.4 | 394.7 | 428.5 |
| Sole proprietorships and parnerships | 8 | 121.7 | 129.7 | 146.3 | 156.4 |
| Farm ....................................... | 9 | 9.7 | 10.0 | 10.6 | 10.6 |
| Nontarm | 10 | 112.1 | 119.7 | 135.7 | 145.8 |
| Other private business | 11 | 288.4 | 297.0 | 312.8 | 324.9 |
| Rental income of persons | 12 | 272.3 | 280.3 | 295.7 | 308.3 |
| Nonprofit insititutions serving individuals | 13 | 14.7 | 15.4 | 15.8 | 15.4 |
| Proprietors' income .............................................................. | 14 | 1.4 | 1.3 | 1.2 | 1.2 |
| Persons ......................................................................................... | 15 | 134.7 | 149.9 | 166.7 | 185.7 |
| Government | 16 | 357.5 | 366.6 | 369.2 | 368.4 |
| Federal | 17 | 289.6 | 296.2 | 298.6 | 297.7 |
| State and local | 18 | 67.8 | 70.4 | 70.6 | 70.7 |
| Rest of the world | 19 | 102.1 | 103.2 | 121.1 | 135.0 |
| To business and persons | 20 | 98.2 | 99.1 | 117.9 | 131.8 |
| To Federal Government | 21 | 3.9 | 4.1 | 3.2 | 3.2 |
| Monotary intorest recolved ............................................... | 22 | 1,857.0 | 1,933.0 | 2,098.0 | 2,257.0 |
| Domestic business ${ }^{\text {P }}$ | 23 | 1,136.2 | 1,193.3 | 1,321.2 | 1,439.6 |
| Corporate business | 24 | 1,111.1 | 1,157.8 | 1,275.9 | 1,387.8 |
| Financial | 25 | 925.3 | 950.5 | 1,046.1 | 1,130.0 |
| Nonfinancial | 26 | 185.8 | 207.3 | 229.8 | 257.7 |
| Financial sole proprietorships and partnerships ${ }^{3}$ $\qquad$ Other private business $\qquad$ | 27 28 | 25.0 0 | 35.4 0 | 45.3 0 | 51.8 |
| Persons ${ }^{3}$ | 29 | 485.5 | 491.3 | 491.7 | 515.6 |
| Publicy administered government employee retirement plans | 30 | 101.7 | 101.7 | 105.0 | 109.4 |
| Other ............................................................................ | 31 | 383.8 | 389.6 | 386.7 | 406.1 |
| Government | 32 | 80.4 | 82.6 | 82.4 | 80.7 |
| Federal | 33 | 20.9 | 21.3 | 20.8 | 17.9 |
| State and local | 34 | 59.6 | 61.3 | 61.7 | 62.8 |
| Rest of the world | 35 | 154.8 | 165.9 | 202.7 | 221.2 |
| From business | 36 | 97.5 | 98.3 | 114.6 | 130.1 |
| From Federal Government | 37 | 57.4 | 67.6 | 88.1 | 91.1 |
| Imputad Interest paid ...................................................... | 38 | 396.4 | 411.6 | 468.4 | 488.1 |
| Domestic corporate business (inancial) | 39 | 396.4 | 411.6 | 466.4 | 488.1 |
| Banks, credit agencies, and investment companies ......................... | 40 | 255.5 | 269.3 | 306.5 | 324.2 |
| Life insurance carriers ............................................................... | 41 | 140.9 | 142.3 | 159.9 | 163.8 |
| Imputed Interest recelved ................................................ | 42 | 396.4 | 411.6 | 468.4 | 488.1 |
| Domestic business ${ }^{\text { }}$ | 43 | 65.9 | 67.2 | 74.9 | 76.1 |
| Corporate busines | 44 | 45.4 | 47.7 | 54.4 | 56.3 |
| Financial | 45 | 7.9 | 8.3 | 9.1 | 9.0 |
| Nonfinancial | 46 | 37.5 | 39.4 | 45.4 | 47.3 |
| Sole proprietorships and partnerships | 47 | 20.4 | 19.3 | 20.3 | 19.5 |
| Farm | 48 | 1.7 | 1.7 | 1.8 | 1.7 |
| Nonfarm ........................................................................... | 49 | 18.7 | 17.7 | 18.5 | 17.9 |
| Other private business ............................................................. | 50 | 2 | . 2 | . 2 | 2 |
| Persons .................................................................................... | 51 | 307.0 | 319.3 | 363.2 | 382.2 |
| From banks, credit agencies, and investment companies ................ | 52 | 166.1 | 177.0 | 203.3 | 218.4 |
| From lite insurance carriers ......................................................... | 53 | 140.9 | 142.3 | 159.9 | 163.8 |
| Government ............................................................................................ | 54 | 9.0 | 9.6 | 11.0 | 11.3 |
| Federal ................................................................................... | 55 | 1.2 | 1.3 | 1.5 | 1.4 |
| State and local ........................................... | 56 | 7.8 | 8.2 | 9.5 | 9.9 |
| Rest of the wortd ........................................................................ | 57 | 14.5 | 15.5 | 17.3 | 18.5 |
| Addenda: |  |  |  |  |  |
| Net interest (59+63) .............................................................. | 58 | 389.8 | 386.3 | 412.5 | 435.7 |
| Domestic business (2+39-23-43) ........................................... | 59 | 457.0 | 464.5 | 511.4 | 540.3 |
| Corporate (3+39-24-44) ................................................... | 60 | 92.4 | 92.8 | 118.1 | 130.6 |
| Sole proprietorships and partnerships (8-27-47) ..................... | 61 | 76.4 | 74.9 | 80.8 | 85.1 |
| Other private business (11-28-50) ..................................... | 62 | 288.2 | 296.8 | 312.5 | 324.6 |
| Rest of the world (19-35-57) ............................................... | 63 | -67.2 | -78.2 | -98.9 | -104.7 |
| Net interest paid by government (16-32-54) ................................. | 64 | 268.0 | 274.4 | 275.7 | 276.4 |
| Interest paid by persons (15) .................................................... | 65 | 134.7 | 149.9 | 166.7 | 185.7 |
| Personal interest income (58+64+65) or $(29+61)$........................... | 66 | 792.5 | 810.6 | 864.9 | 897.8 |

1. Excludes interest paid or received by government enterprises, which is included in the government sector. 2. Consists of interest paid on the deposil liabilities of commercial and mutual savings banks, savings and loan
associations, and credit unions. sons and is included in line 29.
NOTE.- in this table, imputed interest paid (line 38) is the difference between the property income received by financial intermediaries from the investment of depositors' or beneficiaries' funds and the interest paid by them to business, persons, governments, and the rest of the world. In table 8.21, imputed interest fline 155)-the interest component of imputations that affiect gross national product-consists of the imputed interest paid by financial intermediaries other than life insurance carriens to persons and government and of the interest paid on owner-occupied housing and on buildings and equipment owned and used by nonprofit institutions sevving individuals.

Table 8.21.-Imputations in the National Income and Product Accounts
[Billions of dollars]


See footnotes at the end of the table.

Table 8.21.-Imputations in the National Income and Product Accounts-Continued
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Specific Imputations |  |  |  |  |  | Margins on owner-built housing | 151 | 5.6 | 6.2 | 6.7 | 7.2 |
| Owner-occupled housing: |  |  |  |  |  | Government Investment-related imputation | 152 | 382.5 | 399.4 | 412.3 | 427.3 |
| Space | 112 | 534.9 | 561.3 | 691.5 | 628.8 | General government consumption of fixed capital9 | 15 | 144.3 | 149.2 | 154.2 | 158.6 |
| Nontarm | 113 | 529.3 | 555.4 | 585.5 | 622.6 |  | 154 | 238.2 | 250.1 | 258.1 | 288.7 |
| Farm | 114 | 5.6 | 5.8 | 6.0 | 6.2 | Interest-related Imputations: |  |  |  |  |  |
| Intermediate inputs | 115 | 70.5 | 74.1 | 80.8 | 922 |  | 155 | 424.3 | 443.5 | 485.2 | 511.8 |
| Nonfarm | 116 | 69.5 | 73.1 | 79.8 | 912 | Monetary interest paid by persons | 156 | 249.2 | 257.0 | 270.9 | (1.8 |
| Farm. | 117 | 1.0 244.4 | 1.0 24.6 | 1.0 255.1 | 1.0 2668 | Owner-occupied housing (118) | 157 | 234.4 | 241.6 | 255.1 | 266.8 |
| Net intere | 118 | 234.4 | 241.6 | 255.1 | 266.8 | Interest paid by nonproit institutions serving individuals (131) | 158 | 24.4 14.7 | 15.4 | 15.8 | 200.8 15.4 |
|  | 119 | 233.9 | 241.0 | 254.5 .6 | 260.1 .6 | Imputed interest paid by banks, credit agencies, and investment | 159 | 255.5 | 269.3 | 306.5 | 324.2 |
| direct bu | 121 | 81.0 | 84.2 | 87.2 | 90.2 | companies (134) |  |  |  |  |  |
| Nontar | 122 | 80.2 | 83.3 | 86.4 | 89.3 | Less: imputed interest received............................................... | 160 | 80.4 65.9 | 82.7 | 92.2 | 94.5 |
| Farm ......... | 123 | . 8 | . 8 | . 8 | 0 |  | 161 162 | 65.9 14.5 | 67.2 15.5 | 74.9 17.3 | 76.1 18.5 |
| ubsidies | 124 | 0.1 | 0 | 0.1 | 0 | By the rest of the worid (138) ............................................ | 162 | 14.5 | 15.5 | 17.3 | 18.5 |
| Consumption of fixed | 125 | 88.1 | 90.7 | 028 | 101.0 | Interest paid by persons ........................................................... | 163 | -249.2 | -257.0 | -270.9 | -282.1 |
| Nontarm | 126 | 85.1 | 87.6 | 92.8 | 97.6 | Owner-occupied housing (-118) | 164 | -234.4 | -241.6 | -255.1 | -266. |
| Far | 127 | 3.0 | 3.2 | 3.3 | 3.4 | interest paid by nonproit institutions serving individuals (-131) | 165 | -14.7 | -15.4 | -15.8 | -15.4 |
| Proprietors' income with inventory valuation and capital consumption adjustrents ( $114-117-120-123-127$ ). | 128 |  | . 2 | ${ }^{2}$ | 2 | sonal interest income (134-136-137-138) .................................. | 166 | 166.1 | 177.0 | 203.3 | 218.4 |
| Rental income of persons with capital consumption adjustment (113- | 129 | 60.7 | 70.5 | 72.1 | 78.5 | Net interest ( $118+131+134-137-138)$........................................ | 167 | 424.3 | 443.5 | 485.2 | 511.8 |
| 116-119-122+124-126). |  |  |  |  |  | Impuled interest received by government (-136) | 168 | -9.0 | -9.6 | -11.0 | - 11. |
| Rental value of nonresidental fixed assets owned and used by | 130 | 48.1 | 49.8 | 81.7 | 53.4 | Interest paid by persons (-118-131)..... | 169 | -249.2 | -257.0 | -270 | -282. |
| nonproftitinsthutions serving Individuals ${ }^{1}$. |  |  |  |  |  | Selected aggreyates |  |  |  |  |  |
| Net interest (interest paid) ................... | 131 | 3.8 | 15.4 | 15.8 40 | 15.4 4.3 |  | 170 | 7,400.5 | 7,813:2 | 8,300,8 | 8,759.9 |
| Indirect business tax and nontax liability | 132 | 3.8 | 3.9 | 4.0 | 4.3 | Cross domestic product | 171 | 1,131.6 | 1,175.2 | 1,239.8 | 1,302.9 |
| capital |  | 29.7 | 30.5 | 31.9 | 33.8 | Owner-occupied housing ( 113 -116+114-117) | 172 | 464.4 | 487.1 | 510.7 | 536 |
| Services fumished without payment by financlal intermediaries except Hie insurance comiers (imputed interest recelved). | 134 | 255.5 | 269.3 | 306.5 | 324.2 | Rental value of nonresidential fixed assets owned and used by nonprofit institutions serving individuals ( $131+132+133$ ). | 173 174 | 48.1 | 49.8 202.1 | 51.7 231.6 | 53.4 |
| Pers | 135 | 16 | 177.0 | 203.3 | 218.4 | Services furnished without payment by financiad intermediaries except life insurance carriers ( $135+136+138$ ). | 174 | 189.6 | 202.1 | 231.6 | 248.2 |
| Government | 136 | 9.0 | 9.6 | 11.0 | 11.3 | Employment-related imputations (142) | 175 | 279.3 | 280.6 | 284.6 | 298.7 |
| Business ..- | 137 | 65.9 | 67.2 | 74.9 | 76.1 | Farm products consumed on farm | 176 | 2 |  |  | 2 |
| Rest of the world ${ }^{3}$ | 138 | 14.5 | 15.5 | 17.3 | 18.5 | Margins on owner-built housing (151) | 177 | 5.6 | 6.2 | 6.7 | 7.2 |
| Farm products consumed o | 139 | . 2 | . 2 | 2 | . 2 | Consumption of general government fixed capital (153) | 178 | 144.3 | 149.2 $6,638.0$ | 154.2 | $\begin{array}{r} 158.6 \\ 7,457.0 \end{array}$ |
| Output $\qquad$ <br> Less: Intarmediate inputs $\qquad$ | $\begin{aligned} & 140 \\ & 141 \end{aligned}$ | . 3 | . 5 | . 3 | .5 .3 | Personal ln | 18 | 6,200.9 | 6,547.4 | 6,961.1 | , 658.9 |
| Employment-related imput | 142 | 279.3 | 280. | 284.6 | 298.7 | ditation | 181 | 508.8 8.2 | 531.5 9.5 | 564.0 9.9 | 600.1 10.2 |
| Food furnished to employees, including miltary and domestic | 143 | 9.2 | 9.5 | 9.9 | 10.2 |  |  |  |  |  |  |
| service 4 . ${ }^{\text {a }}$, |  |  |  |  |  |  | 184 | . 4 |  | 4 | 4 |
| Standard clothing issued to military personnel ${ }^{4}$ | 144 | 3 | ${ }^{3}$ | 3 | .$^{3}$ | Employer contributions for health and life insurance (146) .............................................. | 185 | 266.1 | 267.2 | 270.9 | 284.7 |
| Employees' lodging ${ }^{4}$........................................ | 145 |  |  |  |  | Owner-cccupied farm housing (128) ......................................... | 186 |  |  | 2 | 2 |
| Employer contributions for health and life insurancs ${ }^{3}$....... | 146 | 266.1 | 267.2 | 270.9 | 4.7 | Farm products consumed on farms (139) .................................................... | 187 | 2 | 2 | 2 | 2 |
| Contributions for social insurance for Federal Government employees for certain programs ${ }^{6}$. | 147 | 3.3 | 3.2 | 3.1 | 3.1 | Margins on owner-built housing (151) ....... | 188 | 5.6 | 2 | 6.7 | 7.2 |
| vate Investment-related | 148 | 294.0 | 314.0 | 342.3 | 379.5 | Services furnished without payment by financia | 190 | 168.1 | 177.0 | 203.3 | 218.4 |
| Owner-occupied residential structures ${ }^{7}$ $\qquad$ Nonresidential fixed investment by nonprofit institutions serving individuals ${ }^{8}$. | $\begin{aligned} & 149 \\ & 150 \end{aligned}$ | $\begin{array}{r} 235.8 \\ 42.6 \end{array}$ | $\begin{array}{r} 263.1 \\ 44.7 \end{array}$ | $\begin{array}{r} 282.9 \\ 52.7 \end{array}$ | $\begin{array}{r} 315.6 \\ 56.7 \end{array}$ | Exclusing imputation | 191 | 5,692.1 | 6,015.9 | 6,387.1 | 6,758.8 |
| 1. Residential dwellings owned and used by nonprofit institutions serving individuals are included in owner-occupled housing categories. <br> 2. Includes services furnished without payment by financial intermediaries except: life insurance carriers to government employee retirement plans. <br> 3. Classified as a service in exports of goods, services, and income recelpts and as an income payment in imports of goods, services, and income payments. <br> 4. For general government employees, recorded as compensation of employees (wages and salaries) and as a sale; government consumption expenditures is not affected. Similar payments for employees of government enterprises are not included in government consumption expenditures; they are deducted in the calculation of the surplus of government enterprises. <br> 5. Health insurance premiums paid by employers are included in the calculation of the "health insurance" category of personal consumption expenditures (FCE); life insurance premiums paid by employers are included in the calculation of the "expenses of handing life insurance and pension plans" category of PCE. <br> 6. Consists of the programs for which a social insurance fund is imputed, and for which contributions are set equal to benefits paid. These payments are funded directly out of the current budget. The specific programs consist of workers' compensation, unemployment insurance, and medical services for the dependents of active duty military personnel at nonmilitary facilties. Source data are not available for the corresponding treatment for similar State and local govemment programs. Similar payments for employees of government enterprises are not included in government consumption expenditures; they are deducted in the calculation of the surplus of government enterprises. |  |  |  |  |  | 7. Consists of owner-occupant purchases of new single-family dwellings, including manufactured homes, expenditures on improvements, and payments of commissions on new and existing residential dwellings, iess sales of dweltings to government. The series is calculated from the investment data prepared as part of BEA's capital stock estimates. It differs from the investment data shown in table 5.6 because the series shown in that table reflect total |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | purchases by private business. |  |  |  |  |  |
|  |  |  |  |  |  | 8. Excludes investment by nonprofit institutions serving individuals in residential properties, which is included in owner-occupant investment (see tootnote 1) and in seles of existing structures to govemments. The series is cal- |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | culated from the investment data prepared as part of BEA's capital stock estimates. It difiers from the investment |  |  |  |  |  |
|  |  |  |  |  |  | data shown in table 5.6 because the series shown in that tabie reflect total purchases by private business. <br> 9. The consumption of fixed capital (CFC) of government enterprises is not included in covernment consumption |  |  |  |  |  |
|  |  |  |  |  |  | 9. The consumption of fixed capital (CFC) of government enterprises is not included in government consumption expendibures; it is deducted in the calculation of the current surplus of government enterprises and is recorded as |  |  |  |  |  |
|  |  |  |  |  |  | part of total government CFC. <br> 10. includes gross investment of government enterprises. |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | NOTE.- "Imputations" are transactions recorded in the national income and product accounts that are not trans- |  |  |  |  |  |
|  |  |  |  |  |  | actions of the makket economy. In this table, the imputations shown in the "specific imputations" section are those |  |  |  |  |  |
|  |  |  |  |  |  | that affect gross national product (GNP). In table 8.20, imputed interest paid by life insurance carriers (line 41) consists of the property incomes earned on life insurance and pension reserves. These incomes are considered |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | to be incomes received by persons and not by the insurance carriers; this "transter" is not considered an imputation |  |  |  |  |  |
|  |  |  |  |  |  | and local govemment programs. Similar payments for employees of government enterprises are not included in gov- to be incomes received by persons and not by the insurance carriers; this "transfer" is not considered an imputation errment consumption expenditures; they are deducted in the calculation of the surplus of govermment enterprises. for purposes of table 8.21, because it does not affect GNP. |  |  |  |  |  |

Table 8.22.-Relation of Consumption of Fixed Capital in the National income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS)
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Corporations |  |  |  |  |  |
| Depreciation and amortzation, IRS |  | 496.7 | 535.8 |  |  |
| Less: Depreciation of assets of foreign branci | 2 | 3.3 | 3.5 |  |  |
| Depreciation or amortization of intangible assets ${ }^{1}$ | 3 | 27.7 | 32.0 |  |  |
|  |  | 13.3 | 1.9 |  |  |
| Accidentar damage to fixed capital other than repairable damage | 5 | 53.9 | 59.2 |  |  |
| Depreciation of mining exploration, shatts, and wells charged to |  | 13.3 | 12.3 |  |  |
| eurrent expense. |  |  |  |  |  |
| Depreciation of motor vehicles not in IRS depreciation ${ }^{3}$............ |  | 5.4 | 5.4 |  |  |
| Depreci Other | 10 | 1.6 | 1.6 |  |  |
| Equas: Capital consumption allowances, NIPA's | 11 | 530.7 | 68.1 | 614.0 | 662.5 |
| Less: Capital consumption adustment | 12 | 18.1 | 4.4 | 34.6 | 43.3 |
| Equas: Consumption of flxed caplal, NIPA's ........... | 13 | 512.6 | 543.6 | 579.4 | 619 |
| Nontarm sole propritiorships and partnerships |  |  |  |  |  |
| Depreclation and amortration, IRS .................................. | 14 | 107.3 | 116.8 | 130.5 |  |
| Less: Depreciation or amortization of intangibe assets |  |  |  | 2.7 |  |
| Adustment for mistreporting on income tax returns | 16 | 9.2 | 9.6 | 10.3 |  |
| Other ${ }^{6} \times .$. | 17 |  | 8 | 8 |  |
| Plus: Accidentel damage to fixed capital other than repairable damage | 18 |  | . 6 |  |  |
| Depreciation of computer software not in IRS depreciation Depreciaion of compure soliation, shatts, and wells charged to. | $\begin{aligned} & 19 \\ & 20 \end{aligned}$ |  | 5.4 2.2 | $\begin{aligned} & 5.6 \\ & 2.4 \end{aligned}$ |  |
| Depreciation of mining exploration, shatts, and wells charged to current expense. |  |  | 2.2 |  |  |
| Depreciation of motor vehicles not in IRS depreciation ${ }^{3}$............ | 21 | . 5 | . 5 | . 5 |  |
| Equas: Capital consumption allowances, NIPA's. | 22 | 105.1 | 13.3 | 126.1 | 133.2 |
| Less: Capital consumption aquustment | 23 | 29.9 | 35.5 | 45.0 | 48.2 |
| Equads: Consumption of fixed capltal, NiPA's .......................... | 24 | 75.2 | 77.8 | 81.1 | 85.0 |

1. Consists of intangible assets that the IRS allows to be amortized.
2. Consists of depreciation or amorrization of the following itiems: Breeding, dairy, and work animals; motion picture films, rental videocassettes; and rinital cotthing
3. Consists of depreciation of employe
4. Consists of depreciation of employees' motor vehictes reimbursed by business and depreciation of business motor vehicles charged to current expense.
5. Beginning with - 1981, included in IIS depreciation (line 1)
6. Consists of depreciation of assets owned by Federal Reserve banks, Federally sponsored credit agencies, crecit unions, and nonprofit institutions seving buisiness; depreciation of interest paid by public utitities for own6. Consists of dereciation or emorization of isnt, included in line 1 .

Table 8.23.-Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)
[Billions of doliars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Met profit (leas loes) of nonfarm proprietorships and partnerships, pilus payments to partners, lRS. | 1 | 247.3 | 287.1 | 311.3 | ......... |
| Plus: Adjustments for misreporting on income tax returns | 2 | 213.7 | 224.4 | 231.8 | .... |
| Posttabulation amendments and revisions ${ }^{1}$ | 3 | -24.0 | -48.1 | -64.7 | .......... |
| Depletion on domestic minerals ...................................... | 4 | 8 | . 9 | . 9 | .......... |
| Adjustment to depreciale expenditures for mining exploration, shatts, and wells. | 5 | . 8 | . 7 | 2.9 |  |
| Bad debt expense ............................................................. | 6 | 4.6 | 6.1 | 6.9 |  |
| income received by fiduciaries ............................................................... | 7 | 1.1 | 1.1 | 1.2 |  |
| Income of taxexempt copperatives .......................................... | 8 | 3.5 | 3.7 | 3.9 |  |
| Equals: Nonfarm proprietors' income, NPPA's ................................. | 9 | 447.8 | 478.0 | 504.2 | 532.2 |

1. Consisis largoly of an adjustment to expense all meals and entertainment, of oilweil bonus payments written off, of acuustments for corporate partiners and statutory employees, of interest income, and of margins on ownerbuilt housing.

Table 8.24.-Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA)
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Not farm Income, USDA .............................................................. | 1 | 37.2 | 54.9 | 48.6 | 44.1 |
| Pus: Depreciation and other consumption of farm capital, USDA ..... | 2 | 17.5 | 17.8 | 17.8 | 18.0 |
| Farm housing, NIPA's ......................................................... | 3 | 6.0 | 6.2 | 6.4 | 6.6 |
| Monetary interest received by farm corporations ....................... | 4 | . 7 | . 8 | . 7 | . 7 |
| Valuation adjustment, Commodity Credit Corporation loans ......... | 5 | -. 9 | -. 6 | . 4 | 0 |
| Less: Consumption of fixed capital, NIPA's .................................... | 6 | 24.6 | 25.4 | 26.2 | 27.1 |
| Gross rental value of farm housing, USDA .............................. | 7 | 9.4 | 9.9 | 10.1 | 10.8 |
| Patronage dividends received from cooperatives ........................ | 8 | . 5 | . 6 | . 8 | . 6 |
| Other ${ }^{1}$........................................................................... | 9 | 1.3 | 1.3 | 1.4 | 1.7 |
| Equals: Farm proprietors' income and corporate profits with | 10 | 24.7 | 42.0 | 35.5 | 29.2 |
| inventory valuation and caplial consumption adjustments. |  |  |  |  |  |
| Proprietors' income ............................................. | 11 | 22.2 | 34.3 | 29.5 | 25.1 |
| Corporate profits ........................................................ | 12 | 2.5 | 7.7 | 6.0 | 4.1 |

1. Consists largely of salaries paid to corporate officers and to certain farm operators.

Table 8.25.-Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS) [Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Total recelpts loss total deductions, IRS | 1 | 717.8 | 797.6 |  |  |
| Pius: Adiustment for misrepo |  |  |  |  |  |
| Posttabulation amendmenis and revisions ${ }^{\text {a }}$ | 3 | ${ }_{-6.4}$ | -4.3 |  |  |
| Income of organizations not filing corporation income tax returns | 4 | 27.8 | 28.4 |  |  |
| Federal Reserve banks .............................................. | 5 | 22.2 | 21.8 |  |  |
| Federally sponsored credit agencies ${ }^{2}$... | ${ }^{6}$ | 2.6 | 27 |  |  |
| Oner | 8 | 8.1 | 8.0 |  |  |
| Adjustment to depreciate expenditures for mining exploration, | 9 | -2.1 | . 6 |  |  |
| shatts, and wells. |  |  |  |  |  |
| State and local corporate profits tax accruals.............. | 10 | 31.7 | 33.0 |  |  |
|  | 12 | $\begin{gathered} -79.2 \\ 67.8 \end{gathered}$ | $-66.4$ |  |  |
| Less: Tax-return measures of: |  |  |  |  |  |
| Gains, net of losses, from sale of property ......... | 13 | 115.5 | 133.9 |  |  |
| Dividends received trom domestic corporations | 14 15 | ${ }_{92}^{38.7}$ | 47.2 |  |  |
| income on equities in foreign corporations and branc U.S. corporations). |  |  |  |  |  |
| Costs of trading or issuing corporate securities ${ }^{4}$ | 16 | 20.5 | 25.3 |  |  |
| Taxes paid by domestic corporations to foreign governments on income earned abroad. | 17 | 7.7 | 8.0 |  |  |
| Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding payments. | 18 | 92.0 | 100.9 |  |  |
| Equals: Profite before taxes, NIPA's | 19 | 668.5 | 726.3 | 795.9 | 781.9 |
| Federal Income and excess proftss taxes, IRS | 20 | 198.8 | 223.7 |  |  |
| Postabulation amendments and revisions, includin | 21 | -. 5 | -. 1 |  |  |
|  |  |  |  |  |  |
| Amounts paid to U.S. Treasury by Federal Reseve banks | 22 | 23.4 | 20.1 |  |  |
| State and local corporate profits tax accruals ....................... | 23 | 31.7 <br> 33.5 | 33.0 |  |  |
| ss: U.S. tax credits claimed for foreign taxes paid Investment tax credit ${ }^{5}$ | 24 | 33.5 | 43.3 | ....... |  |
| Other tax credits ${ }^{5}$ | 26 | 8.9 | 9.6 |  |  |
| Equals: Proffis tax llabilly, NiPA's | 27 | 211.0 | 223. | 238.3 | 240.2 |
| Profits sther tax, NIPA's (19-27) | 28 | 457.5 | 502.7 | 557.6 | 541.7 |
| Dividends pald in cash or assets, IRS ... | 29 | 445.1 | 530.8 |  |  |
| Posttabulation amendments and revisions ${ }^{6}$ | 30 | -68.2 |  |  |  |
| Dividends paid by Federal Reserve banks and certain federally sponsored credit agencies ${ }^{2}$. | 31 | 1.3 |  |  |  |
| U.S. receipts of dividends from abroad, net of payments to | 32 | 32. | 40.4 |  |  |
| abroad. |  |  |  |  |  |
| Earnings remitted to foreign residents from their unincorporated U.S. affiliates. | 33 | 2.8 | 3.7 |  |  |
| Interest payments of regulated investment companies.... | 34 | -79.2 | -86.4 |  |  |
| Dividends received by U.S. corporations | 35 |  |  |  |  |
| Earnings of U.S. residents remitted by their unincorporated foreign affiliates. | 36 | 4.1 | 7.0 |  |  |
| Equals: Not corporate dividend payments, NIPA's | 37 | 254.2 | 297.7 | 333.7 | 348.6 |

1. Consists largely of an adjustment to expense all meals and entertainment, of oifwell bonus payments written off, of adjustments for insurance carriers and savings and loan associations, of amortization of intangible assets, and of tax-exempt interest income
2. Consists of the Farm Credit System for 1947 forward and the Federal home loan banks for 1952 forward.
3. Consists of nonprofit organizations serving business and of credit unions.
4. Includes the imputed financial service charge paid by corporations to domestic securities dealers who do not charge an explicit commission.
5. Beginning with 1984, the investment tax credit is included in other tax credits (line 26).
6. Consists largely of an adjustment to remove capital gains distributions of regulated investment companies.

Table 8.26.-Relation of Monetary Interest Paid and Received in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS)
[Billions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Corporations |  |  |  |  |  |
| Interest paid, PRS ........................................................................ | 1 | 744.8 | 770.9 |  |  |
| Less: Interest paid by foreign branches of commercial bank | 2 | 11.0 | 9.1 |  |  |
| Plus: Interest paid by organizations not fliling corporation income tax retums. | 3 | 29.0 | 29.9 | .... | ........... |
| Federally sponsored credit agencies | 5 | 17.4 | 17.5 | .......... | -........"* |
| Other ${ }^{1}$ $\qquad$ | 5 | 11.6 79.2 | 12.4 | ........... | .... |
| Interest paid by regulated investment companies reported as distributions to stockhoders. | 6 | 79.2 | 86.4 | .......... |  |
| Adjustment for mutual savings banks and savings and loan associations. | 7 | 3.0 | 2.5 | ........... | -........"* |
|  | 8 | 7.6 | 6.1 | ........... |  |
| Equalis: Monotary Interest paid by corporationa, NIPA's $\qquad$ Nonfarm proprietorships and partnerships | 9 | 852.5 | 886.7 | 982.0 | 1,086.6 |
| Interest pald, IRS | 10 | 52.6 | 59.6 | 70.3 | ........... |
| Plus: Interest reported on rental expense sched | 11 | 57.2 | 57.0 | 59.3 |  |
| Interest passed through to parners | 12 | 10.0 | 11.8 | 16.4 |  |
| Interest capitalized on tax returns | 13 | 1.5 | 1.2 | 1.0 | ........... |
| Less: Adjustment for misreporting on income tax retums .................... | 14 | 9.3 | 10.0 | 11.3 |  |
| Equals: Monetary Interest paid, NuPA's $\qquad$ <br> Corporations | 15 | 112.1 | 119.7 | 135.7 | 145.8 |
| interest recelved, IRS ................................................................. | 16 | 1,039.5 | 1,082.1 | .......... | ............ |
| Less: Interest received by foreign branches of commercial banks ....... | 17 | 11.5 | 12.0 | .... |  |
| Plus: Interest received by organizations not filing corporation income tax retums. | 18 | 68.3 | 70.1 | ........... | .........." |
| Federal Reserve banks ................................................ | 19 | 25.4 | 25.2 | $\cdots$ |  |
| Federally sponsored credit agencies | 20 | 19.8 | 20.2 | ........... | .... |
| Other ${ }^{3}$ $\qquad$ | 21 | 23.1 | 24.7 | ........... | ........... |
| Adjustment for mutual savings banks and savings and loan associations. | 22 | 5.4 | 6.2 |  |  |
| Other ${ }^{4}$.......................................................................... | 23 | 9.4 | 11.5 | -........" | ..........0 |
| Equals: Monetary interest recelved by corporations, NIPA's $\qquad$ Nonfarm proprletorships and partnerships | 24 | 1,141.1 | 1,157.8 | 1,275.9 | 1,387.8 |
| interest received by financial sole proprietorships and partnerships, IRS. | 25 | 25.0 | 35.4 | 45.3 | ........ |
| Equals: Monetary interest received by sole proprietorships and partnershlps, MPA's. | 26 | 25.0 | 35.4 | 45.3 | 51.8 |

1. Consists of interest paid by nonprofit organizations serving business and by credit unions.
2. Consists of construction interest capitalized on tax returns, interest reported on tax returns in cost of goods sold, and interest passed through to shareholders by small business corporations.
3. Consists of nonprofit organizations serving business, of credit unions, and of other tax-exempt intersest received by commercial banks and nonlife insurance carriers.
ance companies reported as business receipts on tax

Table 8.27.-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)
[Bilions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 ${ }^{\text {P }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Total wages and salaries, BLS ${ }^{1}$.................................................. | 1 | 3,215.9 | 3,414.7 | 3,669.5 | 3,987,8 |
| Pius: Adjustment for misreporting on employment tax reharns ${ }^{2}$.... Adjustment for thrift savings plans ${ }^{3}$ $\qquad$ Adjustment for selected industries ${ }^{4}$ $\qquad$ Other ${ }^{5}$ $\qquad$ | 2 3 4 5 | 78.1 5.3 114.6 10.7 | 83.5 3.1 113.6 11.6 | 89.9 1.5 114.7 13.3 | 97.4 0 118.2 2.7 |
| Equals: Wage and salary disbursements, N1PA's ............................ | 6 | 3,424.7 | 3,626.5 | 3,888.9 | 4,186.0 |
| Plus: Wage accruals less disbursements, NIPA's .......................... | 7 | 18.4 | 3.6 | -4.1 | 3.5 |
| Equals: Wage and salery accruals, NiPA's ..................................... | 8 | 3,441.1 | 3,630.1 | 3,894.7 | 4,189.5 |

1. Total annual wages of workers covered by State unemployment insurance (Ui) laws and by the Unemployment Compensation for Federal Employees program. Data for the most recent year are preliminary.
${ }_{2}$ Consists of unreported wages and salaries paid by employers and of unreported tips.
2. Consists of voluntary contributions by employees. Pribo 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 aimost all States.
3. 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 transpontation; health services; educational services; social services; membership organizations; private households; and the Federal Government.
4. Consists of wages and salaries for insurance agents classifed as statutory employees, for students and their
spouses employed by public colleges or univerities, for nonprofit organizations net perticipating in the spouses employed by public colleges or universities, for nonprofit organizations net participating in the Ul program (in industries not listed in footnote 4), and of other coverage acfustments.

Table 8.29.-Capital Transfers (Net) [Bililions of dollars]

|  | Line | 1995 | 1996 | 1997 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital transfers recelved by government (net) ............................. | 1 | 10.6 | 28.1 | 28.8 | 32.8 |
| Federal | 2 | -128 | -10.7 | -8.4 | -3.6 |
| Estate and gift taxes paid by persons | 3 | 14.9 | 17.5 | 20.6 | 25.2 |
| Less: Capital transfers paid to the rest of the world (net) ${ }^{1}$..... | 4 | . 4 | 0 | . 2 | 0 |
| Less: Federal investment grants to State and local governments ${ }^{2}$ | 5 | 27.2 | 28.1 | 28.8 | 28.8 |
| Less: Investment grants to business ${ }^{3}$.................................... | 6 | 0 | 0 | 0 | 0 |
| State and local .................................................................... | 7 | 32.3 | 33.8 | 35.3 | 36.2 |
| Estate and gift taxes paid by persons ..................................... | 8 | 5.1 | 5.6 | 6.5 | 7.4 |
| Federal investment grants to State and local governments ${ }^{2}$........ | 9 | 27.2 | 28.1 | 28.8 | 28.8 |
| Capitail transfers recelved by the rest of the world (net)................ | 10 | . 3 | -1 | 0 | -1 |
| Capitai transfers received from U.S. government (net) .................... | 11 | . 4 | 0 | 2 | 0 |
| Less: Immigrants' transters received by persons (net) ${ }^{4}$................. | 12 | . 1 | . 1 | 2 | . 2 |

1. Consists of forgiveness of debts owed by foreign governments to the U.S. Government.
2. Consists of federal Government investrient grants for highways, transit, air transportation, and water treatment
3. Consists of maritime construction subsidies paid by the Federal Govermment.
4. Consists of a limited measure of immigrants' transfers to the United States (transiers of funds by individuals moving across borders).

## GDP and Other Major NIPA Series, 1959-99

tables 1-4 present historical series from the national income and product accounts (Nipa's). Table 1 presents current-dollar gross domestic product and its components. Tables 2A and 2B present real gross domestic product and its components, in chained dollars and in index form, respectively. Table 3 presents nipa price indexes, and
table 4 presents national income and personal income. These estimates are updated quarterly and are available on the bea Web site at <www.bea.doc.gov>; for information, call 202-606-5304. The estimates are also available on the stat-usa Web site at <www.stat-usa.gov>; for information, call 202-482-1986.

Table 1.-Gross Domestic Product
[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

| $\begin{aligned} & \text { Year and } \\ & \text { quarter } \end{aligned}$ | Gross domestic product | Personal consumption expenditures |  |  |  | Gross private domestic investment |  |  |  |  |  |  | Net exports of goods and senvices |  |  | Government consumption expenditures and gross investment |  |  | Final sales of domestic produc | Gross national product | Percent change from preceding period |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Durable goods | Nongoods | Services | Total | Fixed investment |  |  |  |  | Changeinprivateinven-tories |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Total | Nonresidential |  |  | Fesidential |  | Net | Exports | Imports | Total | Federal | $\begin{aligned} & \text { State } \\ & \text { and } \\ & \text { bcal } \end{aligned}$ |  |  | $\begin{gathered} \text { Gross } \\ \text { comesic } \\ \text { product } \end{gathered}$ | Final sales of domessict |
|  |  |  |  |  |  |  |  | Total | Strucwres | Equipment and sotware |  |  |  |  |  |  |  |  |  |  |  |  |
| 1959 | 507.4 | 318.1 | 42.7 | 48.5 | 127.0 | 78.5 | 74.6 | 46.5 | 18.1 | 28.4 | 28.1 | 3.9 | -1.7 | 20.6 | 22.3 | 112.5 | 67.4 | 45.1 | 503.5 | 510.3 |  |  |
| 1960. | 527.4 | 332.3 | 43.3 | 152.9 | 136.1 | 78.9 | 75.7 | 49.4 | 19.6 | 29.8 | 26.3 | 3.2 | 2.4 | 25.3 | 22.8 | 113.8 | 65.9 | 47.9 | 524.1 | 530.6 | 3.9 |  |
| 1961. | 545.7 | 342.7 | 41.8 | 156.6 | 144.3 | 78.2 | 75.2 | 48.8 | 19.7 | 29.1 | 26.4 | 3.0 | 3.4 | 26.0 | 22.7 | 121.5 | 69.5 | 52.0 | 542.7 | 549.3 | 3.5 | 3.5 |
| 1962 ..... | 586.5 | 363.8 | 46.9 | 162.8 | 154.1 | 88.1 | 82.0 | 53.1 | 20.8 | 32.3 | 29.0 | 6.1 | 2.4 | 27.4 | 25.0 | 132.2 | 76.9 | 55.3 | 580.4 | 590.7 | 7.5 | 7.0 |
| 1963. | 618.7 | 383.1 | 51.6 | 168.2 | 163.4 | 93.8 | 88.1 | 56.0 | 21.2 | 34.8 | 32.1 | 5.6 | 3.3 | 29.4 | 26.1 | 138.5 | 78.5 | 59.9 | 613.1 | 623.2 | 5.5 | 5.6 |
| 1964 .......... | 664.4 | 411.7 | 56.7 | 178.7 | 176.4 | 102.1 | 97.2 | 63.0 | 23.7 | 39.2 | 34.3 | 4.8 | 5.5 | 33.6 | 28.1 | 145.1 | 79.8 | 65.3 | 659.6 | 669.4 | 7.4 | 7.6 |
| 1965. | 720.1 | 444.3 | 63.3 | 191.6 | 189.5 | 118.2 | 109.0 | 74.8 | 28.3 | 46.5 | 34.2 | 9.2 | 3.9 | 35.4 | 31.5 | 153.7 | 82.1 | 71.6 | 710.9 | 725.5 | 8.4 | 7.8 |
| 1966 | 789.3 | 481.8 | 68.3 | 208.8 | 204.7 | 131.3 | 117.7 | 85.4 | 31.3 | 54.0 | 32.3 | 13.6 | 1.9 | 38.9 | 37.1 | 174.3 | 94.4 | 79.9 | 775.7 | 794.5 | 9.6 | 9.1 |
| 1967. | 834.1 | 508.7 | 70.4 | 217.1 | 21.2 | 128.6 | 118.7 | 86.4 | 31.5 | 54.9 | 32.4 | 9.9 | 1.4 | 41.4 | 39.9 | 195.3 | 106.8 | 88.6 | 824.2 | 839.5 | 5.7 | 6.3 |
| 1968 ......... | 911.5 | 558.7 | 80.8 | 235.7 | 242.3 | 141.2 | 132.1 | 93.4 | 33.6 | 59.9 | 38.7 | 9.1 | -1.3 | 45.3 | 46.6 | 212.8 | 14.0 | 98.8 | 902.4 | 997.6 | 9.3 | 9.5 |
| 1969 ... | 985.3 | 605.5 | 85.9 | 253.2 | 266.4 | 156.4 | 147.3 | 104.7 | 37.7 | 67.0 | 42.6 | 9.2 | -1.2 | 49.3 | 50.5 | 224.6 | 116.1 | 108.5 | 976.2 | 991.5 | 8.1 | 8.2 |
| 1970 .... | 1,009.7 | 648.9 | 85.0 | 272.0 | 292.0 | 152.4 | 150.4 | 109.0 | 40.3 | 68.7 | 41.4 | 2.0 | 1.2 | 57.0 | 55.8 | 237.1 | 116.4 | 120.7 | 1,037.7 | 1,046.1 | 5.5 | 6.3 |
| 1971 ... | 1,128.6 | 702.4 | 96.9 | 285.5 | 320.0 | 178.2 | 169.9 | 114.1 | 42.7 | 71.5 | 55.8 | 8.3 | -3.0 | 59.3 | 62.3 | 251.0 | 117.6 | 133.5 | 1,120.3 | 1,136.2 | 8.6 | 8.0 |
| 1972 .... | 1,240.4 | 770.7 | 110.4 | 308.0 | 352.3 | 207.6 | 198.5 | 128.8 | 47.2 | 81.7 | 69.7 | 9.1 | -8.0 | 66.2 | 74.2 | 270.1 | 125.6 | 144.4 | 1,231.3 | 1,249.1 | 9.9 | 9.9 |
| 1973. | 1,385.5 | 852.5 | 123.5 | 343.1 | 385.9 | 244.5 | 228.6 | 153.3 | 55.0 | 98.3 | 75.3 | 15.9 | . 6 | 91.8 | 91.2 | 287.9 | 127.8 | 160.1 | 1,3697 | 1,398.2 | 11.7 | 11.2 |
| 1974 ......... | 1,501.0 | 932.4 | 122.3 | 384.5 | 425.5 | 249.4 | 235.4 | 169.5 | 61.2 | 108.2 | 66.0 | 14.0 | -3.1 | 124.3 | 127.5 | 322.4 | 138.2 | 184.2 | 1,487.0 | 1,516.7 | 8.3 | 8.6 |
| 1975 ..... | 1,635.2 | 1,0303 | 133.5 | 420.7 | 476.1 | 230.2 | 236.5 | 173.7 | 61.4 | 112.4 | 62.7 | -6.3 | 13.6 | 136.3 | 122.7 | 361.1 | 152.1 | 209.0 | 1,641.4 | 1,648.4 | 8.9 | 10.4 |
| 1976 ... | 1,823.9 | 1,149.8 | 158.9 | 458.3 | 532.6 | 292.0 | 274.8 | 192.4 | 65.9 | 126.4 | 82.5 | 17.1 | -2.3 | 148.9 | 151.1 | 384.5 | 160.6 | 223.9 | 1,806.8 | 1,841.0 | 11.5 | 10.1 |
| 1977 ... | 2,031.4 | 1,278.4 | 181.2 | 497.2 | 600.0 | 361.3 | 339.0 | 228.7 | 74.6 | 154.1 | 110.3 | 22.3 | -23.7 | 158.8 | 182.4 | 415.3 | 176.0 | 2393 | $2,009.1$ | 2,052.1 | 11.4 | 11.2 |
| 1978 ... | 2,295.9 | 1,430.4 | 201.7 | 550.2 | 678.4 | 436.0 | 410.2 | 278.6 | 91.4 | 187.2 | 131.6 | ${ }^{25.8}$ | -26.1 | 188.1 | 2123 | 455.6 | 191.9 | 263.8 | 2,270.1 | 2,318.0 | 13.0 | 13.0 123 |
| 1979 ... | 2,566.4 | 1,596.3 | 214.4 | 624.4 | 757.4 | 490.6 | 472.7 | 331.6 | 114.9 | 216.7 | 141.0 | 18.0 | -24.0 | 228.7 | 252.7 | 503.5 | 211.6 | 291.8 | 2,548.4 | 2,599.3 | 11.8 | 12.3 |
| 1980 .... | 2,795.6 | 1,762.9 | 214 | 696.1 | 852.7 | 477.9 | 484.2 | 360.9 | 133.9 | 227.0 | 123.2 | -6.3 | -14.9 | 278.9 | 293.8 | 569.7 | 245.3 | 324.4 | $2,801.9$ | 2,830.8 | 8.9 | 9.9 |
| $1981 . . .$. | 3,131.3 | 1,944,2 | 231.3 | 758.9 | 954.0 | 570.8 | 541.0 | 418.4 | 164.6 | 253.8 | 122.6 | 29.8 | -15.0 | 302.8 | 317.8 | 631.4 | 281.8 | 349.6 | 3,101.5 | 3,166.1 | 12.0 | 10.7 |
| 1982 .... | 3,259.2 | 2,079.3 | 240.2 | 787.6 | 1,054.5 | 516.1 | 531.0 | 425.3 | 175.0 | 250.3 | 105.7 | -14.9 | $-20.5$ | 2878.6 | 303.2 | 684.4 | 312.8 | 371.6 | 3,274.7 | 3,295.7 | 4.15 | 5.6 |
| ${ }_{1}^{1984} 1 . . . . . . . .$. | 3,534.9 | 2,286.4 | 281.2 3269 | 8831.2 | 1,174.0 | 5735.2 | 570.0 | 417.4 490 | 152.7 1760 | 264.7 3143 | 152.5 1798 | -65.8 | -51.7 | 277.0 | 328.6 | 735.9 8008 | 344.4 376.4 | ${ }_{424.4}^{391.5}$ | $3,540.7$ 3867 | 3,571.8 | 8.5 113 | 8.1 |
| 1984 .......... | 3,932.7 | 2,498.4 | 326.9 | 884.7 | 1,286.9 | 735.5 | 670.1 | 490.3 | 176.0 | 314.3 | 179.8 | 65.4 | -102.0 | 303.1 | 405.1 | 800.8 | 376.4 | 424.4 | 3,867.3 | 3,968.1 | 11.3 | 9.2 |
| 1985 ......... | 4,213.0 | 2,712.6 | 363.3 | 928.8 | 1,420.6 | 736.3 | 714.5 | 527.6 | 193.3 | 334.3 | 186.9 | 21.8 | -114.2 | 303.0 | 417.2 | 878.3 | 413.4 | 464.9 | 4,191.2 | 4,238.4 | 7.1 | 8.4 |
| 1986 ......... | 4,452.9 | 2,895.2 | 401.3 | 958.5 | 1,535.4 | 747.2 | 740.7 | 522.5 | 175.8 | 346.8 | 218.1 | 6.6 | -131.9 | 320.3 | 452.2 | 9423 | 438.7 | 503.6 | 4,446.3 | 4,468.3 | 5.7 | 6.1 |
| 1987 ......... | 4,742.5 | 3,105.3 | 419.7 | $1,015.3$ | 1,670.3 | 781.5 | 754.3 | 526.7 | 172.1 | 354.7 | 227.6 | 27.1 | -142.3 | 3656 | 507.9 | 997.9 | 460.4 | 577.5 | 4,715.3 | 4,756.2 | 6.5 | 6.1 |
| 1990 ..... | 5,803.2 | 3,831.5 | 467.6 | 1,246.1 | 2,117.8 | 861.7 | 847.2 | 630.3 | 202.5 | 427.8 | 216.8 | 14.5 | -71.4 | 557.2 | 628.6 | 1,181.4 |  | 673.0 |  | 5,832.2 |  |  |
| 1991 .... | 5,986.2 | 3,971.2 | 443.0 | 1,278.8 | 2,249.4 | 800.2 | 800.4 | 608.9 | 183.4 | 425.4 | 191.5 | - 2 | -20.7 | 601.6 | 622.3 | 1.235 .5 | 527.4 | 708.1 | 5,986.4 | 6,010.9 | 3.2 | 3.4 |
| 1992 ...... | 6,318.9 | 4,209.7 | 470.8 | 1,322.9 | 2,415.9 | 866.6 | 851.6 | 626.1 | 172.2 | 453.9 | 225.5 | 15.0 | -27.9 | 6366.8 | 664.6 | 1,270.5 | 534.5 | 736.0 | 6,303.9 | 6,342.3 | 5.6 | 5.3 |
| 1993. | 6,642.3 | 4,454,7 | 513.4 | 1,375.2 | 2,566.1 | 955.1 | 934.0 | 682.2 | 179.4 | 502.8 | 251.8 | 21.1 | $-60.5$ | 658.0 | 788.5 | 1,293.0 | 527.3 | 765.7 | 6,621.2 | 6,666.7 | 5.1 | 5.0 |
| 1994 .... | 7,054.3 | 4,716.4 | 560.8 | 1,438.0 | 2,717.6 | 1,097.1 | 1,034.6 | 748.6 | 187.5 | 561.1 | 286.0 | 62.6 | -87.1 | 725.1 | 812.1 | 1,327.9 | 521.1 | 806.8 | 6,991.8 | 7,071.1 | 6.2 | 5.6 |
| $1995 . .$. | 7,400.5 | 4,969.0 | 589.7 | 1,497.3 | 2,882.0 | 1,143.8 | 1,110.7 | 825.1 | 204.6 | 620.5 | 285.6 | 33.0 | -84.3 | 818.6 | 902.8 | 1,372.0 | 521.5 | 850.5 | 7,367.5 | 7,420.9 | 4.9 | 5.4 |
| 1996 | 7,813.2 | 5,527.5 | 616.5 | 1,574.1 | 3,047.0 | 1,242.7 | 1,212.7 | ${ }^{899.4}$ | 25.0 | 674.4 | 313.3 | 30.0 | -89.0 | 874.2 | 963.1 | 1.421 .9 | 5531.6 | ${ }^{890.4}$ | 7,783.2 | 7,8312 | 5.6 | 5.6 |
| 1997 ..... | $8,300.8$ | 5,54.4 | 6468 | 1,641.7 | 3,239.8 | 1,383.7 | 1,315.4 |  | 254.1 | 832.1 | 329.2 368.7 | 712 | -88.3 | ${ }^{9686.0}$ | 1,056.3 | 1,481.0 | 537.8 538.7 | 943.2 9910 | $8,232.4$ 8888 | 8,305.0 | 6.2 <br> 5 | 5.5 |
| 1998 .......... | 8,759.9 | 5,848.6 | 698.2 | 1,708.9 | 3,441.5 | 1,531.2 | 1,460.0 | 1,091.3 | 272.8 | 818.5 | 368.7 | 71.2 | -149.6 | 966.3 | 1,115.9 | 1,529.7 | 538.7 | 991.0 | 8,688.7 | 8,750.0 | 5.5 | 5.5 |
| 1959: $1 . . . . .$. | 496.1 | 310.4 | 41.5 | 146.1 | 122.9 | 76.2 | 72.3 | 44.5 | 17.4 | 27.1 | 27.8 | 3.9 | -1.7 | 19.7 | 21.4 | 111.3 | 66.4 | 44.9 | 492.3 5020 | 498.8 |  |  |
| $11 . . . .$. | 509.2 | 316.5 | 43.2 | 147.7 | 125.6 | 82.2 | 74.9 | 46.1 | 18.0 | 28.1 | 28.8 | 7.3 | -2.5 | 20.0 | 22.5 | 113.1 | 67.9 | 45.1 | 502.0 | 512.0 | 11.0 | 8.1 |
| IIIN..... | 510.2 514.2 | 321.7 323.9 | 44.1 | 149.3 150.9 | $\begin{array}{r}128.4 \\ 131.2 \\ \\ \hline 1\end{array}$ | 76.5 79.3 | 76.1 | 477.8 | 18.6 <br> 18.5 | 29.2 29.2 | 28.3 27.5 | 4.4 | -1.1 -1.4 | 21.8 21.1 | 22.9 | 113.1 112.4 | 67.9 67.4 | 45.2 | 509.8 | 513.1 5173 | 3.8 | 6.4 .2 |
| 60: $1 . . . .$. | 527.9 | 327.4 | 43.2 | 150.8 | 133.4 | 89.1 | 77.9 | 49.5 | 19.4 | 30.2 | 28.4 | 11.2 | . 9 | 24.2 | 23.3 | 110.5 | 64.2 | 46.3 | 516.7 | 530.9 | 111 |  |
| II..... | 527.1 | 3333.3 | 44.1 | 153.6 | 135.6 | 79.7 | 76.4 | 50.3 | 19.5 | 30.8 | 26.1 | 3.2 | 1.7 | 25.2 | 23.5 | 112.4 | 64.8 | 47.6 | 52.8 | 530.2 | $-6$ | 5.7 |
| III ..... | 529.9 | 333.3 | 43.6 | 153.0 | 1366.6 | 78.7 | 74.4 | 49.0 | 19.4 | 29.6 | 25.3 | 4.3 | 3.0 | 25.9 | 22.9 | 115.0 | 66.5 | 48.5 | 525.6 | 533.2 | 2.2 | 1.4 |
| IV .... | 524.6 | 335.2 | 42.4 | 153.9 | 138.9 | 68.1 | 73.9 | 48.6 | 20.0 | 28.6 | 25.3 | -5.8 | 4.0 | 25.8 | 21.7 | 117.3 | 68.0 | 49.2 | 530.4 | 528.1 | -3.9 | 3.7 |
| 1961: I ..... | 528.9 | 335.7 | 39.9 | 155.2 | 140.6 | 70.3 | 72.9 | 47.5 | 19.9 | 27.6 | 25.3 | -2.5 | 4.4 | 26.1 | 21.7 | 118.5 | 67.4 | 51.1 | 531.5 | 532.6 | 3.3 | . 8 |
| II...... | 539.9 | 340.6 | 40.9 | 156.0 | 143.7 | 75.8 | 74.0 | 48.5 | 19.6 | 28.8 | 25.5 | 1.8 | 3.3 | 25.2 | 21.9 | 120.3 | 69.1 | 51.2 | 538.1 | 543.4 | 8.6 | 5.1 |
| IIII.... | 550.3 | 343.5 | 42.1 | 156.5 | 144.9 | 82.3 | 75.7 | 48.7 | 19.7 | 29.1 | 26.9 | 6.7 | 2.8 | 26.1 | 23.3 | 121.7 | 69.7 | 52.0 | 543.7 | 553.9 | 7.9 | 4.2 |
| IV. | 563.4 | 350.8 | 44.2 | 158.6 | 148.0 | 84.2 | 78.2 | 50.4 | 19.6 | 30.8 | 27.8 | 6.0 | 2.9 | 26.8 | 23.9 | 125.5 | 71.7 | 53.9 | 557.5 | 567.1 | 9.9 | 10.5 |
| 1962: I ...... | 576.8 | 356.0 | 45.2 | 160.6 | 150.2 | 89.4 | 80.0 | 51.6 | 20.0 | 31.6 | 28.4 | 9.4 | 2.3 | 26.6 | 24.3 | 129.2 | 75.0 | 54.2 | 567.4 | 580.5 | 9.8 | 7.3 |
| $11 . . .$. | 589.9 | 361.6 | 46.4 | 161.9 | 155.3 | 87.9 | 82.4 | 53.2 | 20.8 | 32.4 | 29.2 | 5.4 | 3.2 | 28.1 | 24.9 | 131.2 | 76.4 | 54.8 | 578.4 | 588.0 | 5.0 | 8.0 |
| 11. | 591.0 | 355.6 | 46.9 | 163.4 | 155.2 | 89.3 | 83.1 | 53.9 | 21.4 | 32.5 | 29.2 | 6.2 | 2.9 | 28.0 | 25.1 | 133.3 | 77.7 | 55.6 | 584.8 | 595.2 | 5.0 | 4.5 |
| NV... | 594.4 | 371.8 | 48.9 | 165.3 | 157.6 | 86.0 | 82.6 | 53.5 | 20.9 | 32.6 | 29.1 | 3.4 | 1.5 | 27.0 | 25.6 | 135.1 | 78.5 | 56.6 | 591.0 | 599.2 | 2.3 | 4.3 |

Table 1.-Gross Domestic Product-Continued
[Bililions of doliars; quarterty estimates are seasonally adjusted at annual rates]


Table 1.-Gross Domestic Product-Continued
[Bilions of dollars; quarterly estimates are seasonally adjusted at annual rates]

| Year andquarter | Gross domestic product | Personal consumption expenditures |  |  |  | Gross private domestic investment |  |  |  |  |  |  | Net exports of goods and senvices |  |  | Government consumption expenditures and gross investment |  |  | Final sales of product: | Gross product | Percent change from preceding period |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | $\begin{array}{c\|} \text { Durable } \\ \text { goods } \end{array}$ | Nor-durable goods | Services | Total | Fixed investment |  |  |  |  | Changein private inventories |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Total | Nonresidential |  |  | Residential |  | Net | Exports | Imports | Total | Federal | $\begin{aligned} & \text { State } \\ & \text { and } \\ & \text { hocal } \end{aligned}$ |  |  |  |  |
|  |  |  |  |  |  |  |  | Total | $\begin{aligned} & \text { Struc- } \\ & \text { tures } \end{aligned}$ | Equipment and soft ware |  |  |  |  |  |  |  |  |  |  | Gross domestic product | Final sales of domestic product |
| 1983: $1 . . . . . .$. | $\begin{aligned} & 3,378.5 \\ & 3,449.6 \\ & 3,58.9 \\ & 3,688.8 \end{aligned}$ | $\begin{aligned} & 2,188.4 \\ & 2,260.0 \\ & 2,319.4 \\ & 2,377.9 \end{aligned}$ | 255.7276.0288.3304.9 | 806.2 <br> 824.0 <br> 842.4 <br> 82.4 | $\begin{aligned} & 1,126.4 \\ & 1,1160.0 \\ & 1,188.8 \\ & 1,220.9 \end{aligned}$ | $\begin{aligned} & 495.7 \\ & 543.7 \\ & 578.0 \\ & 639.5 \end{aligned}$ | 530.8 <br> 551.4 <br> 582.2 <br> 6158 | $\begin{aligned} & 3999.9 \\ & 403.2 \\ & 419.6 \end{aligned}$ | 156.7147715.0150 | $\begin{aligned} & 243.2 \\ & 255.3 \\ & 268.6 \end{aligned}$ | 130.9146.2162.6106 | $\begin{aligned} & -35.1 \\ & -7.7 \\ & -4.2 \end{aligned}$ | $-24.6$ | 270.6 | 295.3 | 719.1 | 334.2 | 384.9 | 3,413.6 | 3,412.5 |  | 7.110.210.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 731.3 | 343.4 | 387.9 | 3.497.2 | 3,526.2 | 13.8 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | -65.2 | 278.2 | 343.4 | 750.7 | 355.8 | 394.9 | 3,587.1 | 3,620.5 | 11.1 |  |
|  |  |  |  |  |  |  |  |  | 155.5 | 291.6 | 168.5 |  | -71.3 | 286.7 | 358.0 | 742.7 | 344.4 | 398.3 | 3,664.8 | 3,728.0 | 12.4 | 9.0 |
| 1984: $\begin{gathered}\text { II } \\ \text { III } \\ \text { IV }\end{gathered}$ | $\begin{aligned} & 3,813.4 \\ & 3,909.4 \\ & 3,9947 \\ & 4,033.5 \end{aligned}$ | $\begin{aligned} & 2,487.1 \\ & 2,481.4 \\ & 2.517 .1 \\ & 2,568.0 \end{aligned}$ | $\begin{aligned} & 316.7 \\ & 326.1 \\ & 326.7 \\ & 338.0 \end{aligned}$ | $\begin{aligned} & 866.4 \\ & 883.8 \\ & 889.7 \\ & 898.7 \end{aligned}$ | $\begin{aligned} & 1,244.4 \\ & 1,241.4 \\ & 1,30.7 \\ & 1,331.4 \end{aligned}$ | $\begin{aligned} & 709.3 \\ & 736.0 \\ & 753.2 \\ & 743.6 \end{aligned}$ | 636.3666.6681.9695.7 | $\begin{aligned} & 460.7 \\ & 48.2 \\ & 50.1 \\ & 514.3 \end{aligned}$ | $\begin{aligned} & 164.5 \\ & 174.4 \\ & 18.0 \\ & 184.2 \end{aligned}$ | $\begin{aligned} & 296.2 \\ & 310.8 \\ & 320.1 \\ & 330.2 \end{aligned}$ | $\begin{aligned} & 175.6 \\ & 18.4 . \\ & 180.8 \\ & 181.3 \end{aligned}$ | $\begin{aligned} & 73.0 \\ & 66.3 \\ & 71.3 \\ & 48.0 \end{aligned}$ | $\begin{array}{r} -94.3 \\ -103.5 \\ -103.1 \\ -107.1 \end{array}$ | $\begin{aligned} & 293.7 \\ & 303.0 \\ & 306.5 \\ & 309.2 \end{aligned}$ | $\begin{aligned} & 388.0 \\ & 406.5 \\ & 409.6 \\ & 416.4 \end{aligned}$ | $\begin{aligned} & 771.2 \\ & 795.5 \\ & 807.5 \\ & 829.0 \end{aligned}$ | $\begin{aligned} & 361.5 \\ & 376.2 \\ & 377.2 \\ & 390.6 \end{aligned}$ | $\begin{aligned} & 409.8 \\ & 419.3 \\ & 430.2 \\ & 438.4 \end{aligned}$ | $\begin{aligned} & 3,740.4 \\ & 3,800 . \\ & 3,903.4 \\ & 3,985.5 \end{aligned}$ | $\begin{aligned} & 3,849.6 \\ & 3,94.9 \\ & 4,01.0 \\ & 4,065.8 \end{aligned}$ | $\begin{array}{r} 14.2 \\ 10.5 \\ 6.9 \\ 6.0 \end{array}$ | 8.58.11.6.88.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1985: $1 . . . . . .$. | $\begin{aligned} & 4,1,10.1 \\ & 4,252.9 \\ & 4,319.3 \end{aligned}$ | $\begin{aligned} & 2,682 . \\ & 2,79.8 \\ & 2,785.6 \end{aligned}$ | $\begin{aligned} & 356.6 \\ & 379.1 \\ & 365.6 \end{aligned}$ | $\begin{aligned} & 910.5 \\ & 924.2 \\ & 932.8 \\ & 937 \\ & 0192 \end{aligned}$ | $1,401.3$$1,437.9$$1,472.5$ | $\begin{aligned} & 734.2 \\ & 727.7 \\ & 762.3 \end{aligned}$ | $\begin{aligned} & 704.9 \\ & 712.6 \\ & 711.4 \\ & 729.2 \end{aligned}$ |  | $\begin{aligned} & 193.5 \\ & 194.1 \\ & 191.0 \end{aligned}$ | $\begin{aligned} & 328.0 \\ & 335.7 \\ & 332.8 \end{aligned}$ | $\begin{aligned} & 183.4 \\ & 18.8 \\ & 187.7 \end{aligned}$ | 16.221.716.3 | $\begin{array}{r} -91.4 \\ -114.7 \end{array}$ | $\begin{aligned} & 305.9 \\ & 303.9 \\ & 2977.0 \end{aligned}$ | $\begin{aligned} & 397.3 \\ & 418.6 \\ & 414.6 \end{aligned}$ | 847.1 <br> 868.4 <br> 892.5 <br> 8.1 | $\begin{aligned} & 399.3 \\ & 408.2 \end{aligned}$ | 447.9460.2471.5 | $\begin{aligned} & 4,093.5 \\ & 4,18.5 \end{aligned}$ | 4.35 .4 | $\begin{aligned} & 7.8 \\ & 6.0 \\ & 8.2 \\ & 6.4 \end{aligned}$ | 11.35.58.84.8 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 4,197.8 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | -117.2 |  |  |  |  |  |  | 4,275.5 |  |  |
|  |  |  |  | 947.5 |  |  |  | 535.3 | 194.6 | 340.7 | 193.9 | 33.1 | -133.6 | 305.3 | 438.9 | 905.1 | 425.1 | 480.0 | 4,286.2 | 4,344.8 |  |  |
| 1986: | $\begin{aligned} & 4,375.3 \\ & 4,45.2 \\ & 4,433.4 \\ & 4,537.5 \end{aligned}$ | $\begin{aligned} & 2,825.1 \\ & 2,857.0 \\ & 2,988.6 \\ & 2,970.0 \end{aligned}$ | $\begin{aligned} & 372.7 \\ & 387.3 \\ & 424.7 \end{aligned}$ | $\begin{aligned} & 957.3 \\ & 950.6 \\ & 956.9 \end{aligned}$ | $\begin{aligned} & 1,495.1 \\ & 1,59.1 \\ & 1,54.0 \\ & 1,580.4 \end{aligned}$ | $\begin{aligned} & 764.0 \\ & 754.2 \\ & 733.6 \end{aligned}$ | $\begin{aligned} & 733.6 \\ & 738.5 \\ & 740.6 \end{aligned}$ | $\begin{aligned} & 529.1 \\ & 520.2 \\ & 516.6 \\ & 524.3 \end{aligned}$ | $\begin{aligned} & 190.9 \\ & 17.9 \\ & 168.3 \end{aligned}$ | $\begin{aligned} & 338.2 \\ & 346.3 \\ & 348.3 \end{aligned}$ | $\begin{aligned} & 204.5 \\ & 218.3 \\ & 224.1 \\ & 229.6 \\ & 225.6 \end{aligned}$ | $\begin{array}{r} 30.3 \\ 15.7 \\ -7.0 \\ -12.7 \end{array}$ | $\begin{aligned} & -127.1 \\ & -129.2 \\ & -138.5 \\ & -132.8 \end{aligned}$ | $\begin{aligned} & 312.0 \\ & 314.2 \\ & 320.1 \\ & 334.9 \end{aligned}$ | 439.0443.4458.6467.7 | $\begin{aligned} & 913.2 \\ & 933.2 \\ & 959.7 \\ & 963.2 \end{aligned}$ | $\begin{aligned} & 421.8 \\ & 434.8 \\ & 452.0 \end{aligned}$ | $\begin{aligned} & 491.4 \\ & 498.4 \\ & 507.7 \end{aligned}$ |  | 43970 | 5.33.76.34.9 | 5.65.18.55.4 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | $4,344.9$$4,3999.6$$4,450.4$ | 4,429.6 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 4,499.7 |  |  |
|  |  |  | 420.5 | 969.1 |  | 737.1 | 749.8 |  | 170.1 | 354.2 |  |  |  |  |  |  | 446.1 | 517.1 | 4,550.3 | 4,547.1 |  |  |
| 1987: | $\begin{aligned} & 4,612.3 \\ & 4,659 \\ & 4,770.8 \\ & 4,799.6 \end{aligned}$ | $\begin{aligned} & 3,011.4 \\ & 3,081.5 \\ & 3,145.5 \\ & 0,1400 \end{aligned}$ | $\begin{aligned} & 397.3 \\ & 417.2 \\ & 437.8 \end{aligned}$ | $\begin{array}{r} 994.4 \\ 1,011.9 \\ 1,022.0 \end{array}$ | $\begin{aligned} & 1,619.7 \\ & 1,652.5 \\ & 1,665.5 \\ & 1,675 \end{aligned}$ | $\begin{aligned} & 762.6 \\ & 766.4 \\ & 765.3 \\ & 831.6 \end{aligned}$ | $\begin{aligned} & 734.6 \\ & 749.9 \\ & 764.3 \\ & 768 . \end{aligned}$ | $\begin{aligned} & 509.3 \\ & 52.7 \\ & 536.9 \end{aligned}$$540.1$ | $\begin{aligned} & 165.4 \\ & 167.3 \\ & 175.3 \end{aligned}$ | 343.9353.3 | 225.3229.2 | 28.016.5 | -139.4-144.7 | 337.5356.83737 | 476.8 5015 | 977.6992.6 | $\begin{aligned} & 452.1 \\ & 459.7 \end{aligned}$ | 525.5 | 4584.3 | 4,623.5 | $\begin{array}{r} 6.8 \\ 7.4 \\ 6.5 \\ 10.6 \end{array}$ | 3.08.57.95.1 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 501.5 |  |  | 545 | 4,879.3 | 4,710.3 |  |  |
|  |  |  |  |  |  |  |  |  |  | 361.6 359.8 | 227.4 228.4 | 1.0 63.1 | -142.8 | 373.7 <br> 394.5 | 516.5 | $1,002.2$ $1,019.3$ | 461.5 468.5 | 540.7 550.8 | $4,769.2$ 4.828 .5 | $4,784.0$ $4,906.8$ |  |  |
| 1988: $1 . . . . .$. | $\begin{aligned} & 4,957.0 \\ & 5,066.5 \\ & 5,151.5 \\ & 5,558.3 \end{aligned}$ | $\begin{aligned} & 3,259.8 \\ & 3,39.5 \\ & 3,38.0 \\ & 3,460.1 \end{aligned}$ | $\begin{aligned} & 446.5 \\ & 44.5 \\ & 445.3 \\ & 460.5 \end{aligned}$ | $\begin{aligned} & 1,049.4 \\ & 1,073 \\ & 1,095.2 \\ & 1,116.5 \end{aligned}$ | $1,763.8$$1,800.7$$1,84.5$$1,883.0$ | $\begin{aligned} & 797.7 \\ & 819.2 \\ & 825.7 \\ & 842.0 \end{aligned}$ | $\begin{aligned} & 780.7 \\ & 799.5 \\ & 807.5 \\ & 822.9 \end{aligned}$ | $\begin{aligned} & 551.1 \\ & 566.3 \\ & 571.8 \\ & 584.5 \end{aligned}$ | $\begin{aligned} & 177.5 \\ & 182.8 \\ & 182.3 \end{aligned}$ | $\begin{aligned} & 373.6 \\ & 383.5 \\ & 389.5 \end{aligned}$ |  | 17.0 | -121.0 | 421.0 | 542.0 | 1,020.5 | 461.2 | 559.3 | 4,940.0 | 4,977,8 | 5.5 | 9.6 |
| 11 |  |  |  |  |  |  |  |  |  |  | 223.3 | 19.7 | -103.4 | 441.9 | 545.3 | 1,031.2 | 460.0 | 571.2 | 5,046.9 | 5,085.1 | 9.1 | 8.9 |
|  |  |  |  |  |  |  |  |  |  |  |  | 18.2 | 96.3 | 455.8 | 552. | 1,035. | 457. | 578. | 5,133.3 | 5,167.5 | 6.9 | 7.0 |
| IV |  |  |  |  |  |  |  |  | 184.0 | 400.5 | 238.4 | 19.1 | -104.4 | 469.0 | 573.5 | 1,060.7 | 472.2 | 588.5 | 5,239.2 | 5,276.6 | 8.6 | 8.5 |
| 1989: $1 . . . .$. | 5,379.0 | 3,511.8 | 460.5 | 1,134.3 | 1,917.0 | 881.2 | 833.0 | 596.0 | 189.0 | 406.9 | 237.0 | 48.2 | -84.2 | 492.0 | 576.2 | 1,070.3 | 470.4 | 599.8 | 5,330.8 | 5,397.2 | 9.5 | 7.2 |
| 11 | 5,4617 | 3.572 .9 | 467.5 | 1,161.3 | 1,944.1 | 875.4 | 839.4 | 607.1 | 189.0 | 418.1 | 232.3 | 36.0 | -81.4 | 512.5 | 594.0 | 1,094.8 | 482.6 | 612.2 | 5,425.6 | 5,479.1 | 6.3 | 7.3 |
| $111 . .$. | 5,527.5 | 3,626.9 | 478.7 | 1,174.0 | 1,974.2 | 868.3 | 858.4 | 628.1 | 197.6 | 430.6 | 230.2 | 10.0 | -79.6 | 509.4 | 589.0 | 1,111.9 | 490.0 | 621.9 | 5,517.5 | 5,547.5 | 4.9 | 6.9 |
| IV .... | 5,588.0 | 3,675.1 | 464.3 | 1,191.9 | 2,018.8 | 866.7 | 850.1 | 622.3 | 197.9 | 424.4 | 227.8 | 16.6 | -77.6 | 522.0 | 599.6 | 1,123.9 | 487.2 | 636.8 | 5,571.4 | 5,614.1 | 4.5 | 4.0 |
| 1990: $1 . . . .$. | 5,720.8 | 3,754.8 | 486.4 | 1,221.7 | 2,0467 | 881.6 | 867.7 | 633.6 | 203.7 | 429.9 | 234.1 | 13.9 | -74.2 | 541.6 | 615.8 | 1,158.5 | 502.0 | 656.5 | 5,706.8 | 5,745.5 | 9.8 | 10.1 |
| III. | 5,800.0 | 3,806.2 | 469.2 | 1,233.2 | 2,103.8 |  | 849.3 | 625.1 | 204.2 | 420.9 | 224.2 | 33.7 | -60.7 | 554.6 | 615.3 | 1,171.4 | 506. | 664.6 | 5,766.3 | 5,825.8 | 5.7 | 4.2 |
| III .... | 5,844.9 | 3,871.6 | 463.7 | 1,258.5 | $2,149.3$ | 869.4 | 847.6 | 635.4 | 205.2 | 430.2 | 212.1 | 21.9 | $-78.8$ | 577.1 | 634.1 | 1,182.7 | 505.8 | 676.9 | 5,823.1 | 5,868.1 | 3.1 | 4.0 |
| IV... | 5,847.3 | 3,893.4 | 451.0 | 1,270.9 | 2,171.6 | 812.8 | 824.2 | 627.2 | 197.0 | 4302 | 196.9 | -11.3 | -72.1 | 57.1 | 649.2 | 1,213.1 | 519.1 | 694.0 | 5,858.6 | 5,891.5 | . 2 | 2.5 |
| 1991: 1 | 5,886.3 | 3,904.6 | 439.4 | 1,267.8 | 2,197.4 | 786.5 | 801.8 | 616.8 | 194.5 | 422.3 | 185.0 | -15.3 | $-33.4$ | 577.1 | 610.5 | 1,228.6 | 530.3 | 698.3 | 5,901.6 | 5,919.1 | 2.7 | 3.0 |
| ${ }^{11}$. | 5.962 .0 | 3,958.6 | 441.4 | 1,2810 | 2,236.2 | 780.5 | 798.3 | 611.7 | 1897 | 421.9 | 186.6 | -17.7 | $-12.6$ | 602.5 | 615.1 | $1,235.5$ | 532.2 | 703.3 | 5,979.7 | 5,983.6 | 5.2 | 5.4 |
| IIV. | 6,015.9 | 4,9036.2 | 448.9 | 1.284 .9 | 2.264 .4 | 801.5 | 800.5 | 605.9 <br> 601. | 177.6 | 428.4 | 194.5 | 1.0 | -22.3 | 682.3 | 624.5 | $1,238.4$ | 526.9 | 711.5 | 6,014.8 | 6,034.0 | 3.7 | 2.4 |
| IV | 6,0 | 4,023.6 | 442.5 | 1,281.5 | 2,299.5 | 832.1 | 801.1 | 601.1 | 172.0 | 429.1 | 200.0 | 31.1 | -14.5 | 624.5 | 639.0 | 1,239.5 | 520.1 | 719.4 | 6,049.6 | 6,106.8 | 4.4 | 2.3 |
| 1992: 1 | 6,183.6 | 4,123.1 | 459.0 | 1,305.2 | 2,358.9 | 0.9 | 811.8 | 600.1 | 1702 | 429.8 | 211.8 | -1.0 | -7.7 | 629.5 | 637.3 | 1,257.3 | 527.1 | 730.2 | $6,184.5$ | 6,209.6 | 6.9 | 92 |
| 1 | 6,276.6 | 4,171.5 | 463.3 | $1,309.2$ | 2,399.1 | 867.2 | 845.4 | 621.5 | 170.7 | 450.7 | 223.9 | 21.8 | -27.1 | 633.4 | 660.5 | $1,265.1$ | 530.5 | 734.5 | 6,254.8 | 6,301.1 | 6.2 | 4.6 |
| III. | 6,345.8 | 4,225.7 | 474.2 | 1,326.0 | 2,425.4 | 878.7 | 859.6 | 633.0 | 172.6 | 460.4 | 226.6 | 19.1 | -36.4 | 637.2 | 673.6 | 1,277.8 | 540.6 | 737.2 | 6,326.7 | 6,367.3 | 4.5 | 4.7 |
| IV... | 6,469. | 4,318.3 | 486.6 | 1,351.4 | 2,480.3 | 909.8 | 889.6 | 649.9 | 175.4 | 474.5 | 239.7 | 20.2 | -40.1 | 647.0 | 687.1 | 1,281.8 | 539.9 | 741.9 | 6,449.6 | 6,492.4 | 8.0 | 8.0 |
| 1993: 1 | 6,521.6 | 4,350.6 | 487.6 | 1,355.7 | 2,507.3 | 938.0 | 901.9 | 659.3 | 176.7 | 482.6 | 242.7 | 36.1 | -46.5 | 646.4 | 692.9 | 1,279.5 | 528.9 | 750.5 | 6,485.5 | 6,552.0 | 3.2 | 2.2 |
| 11. | 6.596 .7 | 4,421.3 | 507.5 | $1,370.4$ | 2,543,4 | 943.6 | 919.3 | 675.2 | 177.5 | 497.7 | 244.1 | 24.3 | $-57.3$ | 660.6 | 717.9 | 1,289 | 525.3 | 763.9 | 6,572.4 | 6,620.6 | 4.7 | 5.5 |
| IIV...... | $6,655.5$ $6,795.5$ | 4,488.2 | 520.8 537.9 | 1,379.6 | 2,6825.8 | 943.0 9958 | 9366.1 <br> 978.8 | 683.2 711.4 | 179.2 <br> 184.2 | 503.9 527.3 | 252.9 267.3 | 77.0 17.0 | -72.0 | 646.4 6788 | 719.3 744.9 | 1,296.2 | 526.9 528.0 | 769.3 779.1 | $6,648.5$ <br> $6,778.5$ <br> 684 | $6,685.1$ $6,809.1$ | 3.6 8.7 | 4.7 |
| V .... | 6,795.5 | 4,558.7 | 537.9 | 1,395.0 | 2,625.8 | 5 | 978.8 | 711.4 | 184.2 | 527.3 | 267.3 | 17.0 | -66.2 | 678.8 | 744.9 | 1,307.1 | 528.0 | 779. | 6,778.5 | 6,809 | 8.7 | 8.1 |
| 1994: 1 | 6,887.8 | 4.613 .8 | 546.2 | 1,409.7 | 2,657.9 | 1,042.0 | 998.1 | 721.7 | 178.0 | 543.7 | 276.4 | 43.8 | -71.3 | 683.8 | 755.1 | 1,303.3 | 515.8 | 787.5 | 6.84 | 6,908.5 | 5.5 | 3.9 |
| ${ }^{11}$ | 7,015.7 | 4,677.5 | 553.6 | 1.425 .1 | 2.6988 .8 | 1,106.4 |  | 738.2 | 188.2 | 5550.0 |  |  | -99.2 | 714.5 736.1 | ${ }_{8}^{798.7}$ | 1,316.1 | 515.9 5325 | 880.2 | 6,936.0 | 7,032.4 | 7.6 4.7 | 5.5 |
| IIII..... | 7,096.0 | 4,823.3 | 563.2 580.0 | 1, $1,44967.9$ | 2,774.0 | 1,094.0 | 1,042.0 | 752.7 781.8 | 189.9 198.9 | 562.8 587.9 | 289.3 299.8 | 74.6 | -99.1 | 736.1 7651 | 8859.6 | $1,344.0$ | 532.5 520.0 | 815.6 824.0 | 7,0443.1 | $7,111.1$ | 7.0 | 6.4 5.8 |
| 1995: 1 | 7,297.5 | 4,888.6 | 578.2 | 1,475.8 | 2,814.7 |  | 1,100.1 | 812.5 | 200.5 | 612.0 | 287.6 | 62.7 | -94.5 | 787.7 | 882.2 | 1,360.6 | 523.4 | 837.1 | 7,234.8 | 7,318.9 | 4.5 | 5.2 |
|  | 7,342.6 | 4,943.7 | 584.4 | 1,492.2 | 2,867.1 | 1,133.1 | 1,097.2 | 820.3 | 204.8 | 615.5 | 276.9 | 35.8 | -109.0 | 802.5 | 911.5 | 1,374.9 | 525.5 | 849.4 | 7,306.8 | 7,367.9 | 2.5 | 4.0 |
| III .... | 7,432.8 | 5,005.2 | 596.2 | 1,502.6 | 2,906.3 | T,123.5 | 1,110.t | 825.2 | 206.2 | 619.0 | 284.9 | 13.4 | -74.2 | 834.1 | 908.3 | $1,378.3$ | 525.0 | 853.3 | 7,419.4 | 7,444.1 | 5.0 | 6.3 |
| IV .... | 7.529.3 | 5,058.4 | 600.0 | 1,518.5 | 2,939.9 | 1,155.6 | 1,135.4 | 842.3 | 207.0 | 635.3 | 293.1 | 20.2 | $-59.3$ | 850.0 | 9093 | 1,374.5 | 512.3 | 862.2 | 7,509.1 | 7,552.7 | 5.3 | 4.9 |
| 1996: 1 | 7,629.6 | 5,130.5 | 606.4 | 1,539.6 | 2,984.4 | 1.172 .4 | 1,165.6 | 865.1 | 213.4 | 651.7 | 300.5 | 6.8 | -75.8 | 853.3 | 929.1 | 1,402.6 | 530.6 | 872.0 | 7,622.8 | 7.656 .5 | 5.4 | 6.2 |
|  | 7782.7 | 5,218.0 | 621.3 | 1,569.4 | 3,027.4 | 1,231.5 | 1,201.7 | 885.4 | 220.0 | 665.4 | 316.3 | 29.8 | -89.8 | 864.7 | 954.5 | 1,423.0 | 5372 | 885.7 | 7752.9 | 7,800.3 | 8.3 | 7.0 |
| III ..... | 7,859.0 | 5,263.7 | 616.7 | 1,578.8 | 3,068.2 | 1,282.6 | 1,232.6 | 913.6 | 226.3 | 687.3 | 319.0 | 50.0 | -110.6 | 865.6 | 976.1 | 1,423.4 | 529.1 | 894.3 | 7,809.0 | 7,870.5 | 4.0 | 2.9 |
| IV .... | 7,981.4 | 5,337.9 | 621.5 | 1,608.4 | 3,107.9 | 1,284.3 | 1,250.9 | 933.7 | 240.3 | 693.4 | 317.2 | 33.5 | -79.7 | 913.1 | 992.8 | 1,438.9 | 529.4 | 909.4 | 7,947.9 | 7,997.7 | 6.4 | 7.3 |
| 1997: $1 . . . .$. | 8,125.9 | 5,430.8 | 636.1 | 1,630.5 | 3,164.2 | 1,327.0 | 1,274.1 | 952.7 | 247.6 | 705.2 | 321.4 | 52.9 | -87.7 | 929.6 | 1,017.3 | 1.455.8 | 530.2 | 925.6 | 8,073.0 | $8,131.1$ | 7.4 | 6.4 |
|  | $8,259.5$ | 5,466.3 | 67.8 | 1,627.1 | 3,211.4 | 1,392.2 | 1,299.6 | 9727 | 2478 | 724.9 | 32688 | 52.6 | $-77.5$ | 965.3 | 1,042.8 | 1,478.6 | 543.0 | 935.6 | $8,166.9$ | 8,269.1 | $\stackrel{6}{6}$ | 4.7 |
| IIII..... | $8,364.5$ $8,453.0$ | $5,569.1$ $5,631.3$ | 655 655.9 | $1,1,652.3$ | 3,265.0 | $1,395.9$ $1,419.6$ | $1,338.3$ $1,349.4$ | $1,007.7$ <br> $1,0+1.4$ | 257.8 263.1 | 749.9 | 330.7 338.0 | 570.6 | -90.6 -97.4 | ${ }_{9886}^{988.6}$ | 1,079.2 | $1,490.1$ $1,499.5$ | 540.9 | 949.2 962.3 | $8,306.9$ $8,382.8$ | $8,366.5$ $8,453.3$ | 5.2 4.3 | 7.0 3.7 |
| 1998:1 ..... | 8.610.6 | 5,714.7 | 679.2 | 1,674.6 | 3,360.9 | 1,514.3 | 1,415.4 | 1,065.9 | 267.4 | 798.4 | 349.5 | 98.9 | -117.4 | 974.3 | 1,091.7 | 1,499.0 | 526. | 972.9 | 8.511 .7 | 8,613,7 | 7.7 | 6.3 |
| II..... | 8,683.7 | 5,816.2 | 693.9 | 3,701.2 | 3,421.1 | 1,495.0 | 1,454,2 | 1,090.8 | 274.0 | 816.8 | 363.4 | 40.8 | -153.9 | 960.1 | 1,114.0 | 1,526.5 | 542.2 | 984.2 | 8,642.9 | 8,683.7 | 3.4 | 6.3 |
| III. | 8.797 .9 | 5,889.6 | 696.9 | 1,716.6 | 3,476.1 | 1,535.3 | 1,461.7 | 1,087.2 | 271.7 | 815.4 | 374.5 | 73.7 | -165.7 | 949.1 | 1,144.8 | 1,538.7 | 539.7 | 999.0 | 88.724 .2 | 8,772.2 | 5.4 | 3.8 |
| IV .... | 8.94 | 5,973. | 722 | 1,742 | 3,5 | 1,580.3 | 1,508.9 | 1,1 | 278.0 | 843.4 | 387.5 | 71.4 | -16 | 981.8 | 1,1 | 1,554.8 | 546.7 | 1,008.1 | 8,876.2 | 8,930.5 | 7.0 | 72 |
| 1999: $1 . . . . .$. | 9,072.7 | 6,090.8 | 739.0 | 1,787.8 | 3,564.0 | 1,594.3 | 1,543.3 | 1,139.9 | 274.7 | 865.2 | 403.4 | 51.0 | -201.6 | 966.9 | 1,168.5 | 1,589.1 | 557.4 | 1,031.8 | 9,021.6 | 9,058.2 | 5.7 | 6.7 |
| II ...... | 9,146.2 | 6,200.8 | 751.6 | 1,824.8 | 3,624.3 | 1,585.4 | 1,567.8 | 1,155.4 | 272.5 | 882.9 | 412.4 | 17.6 | -245.8 | 978.2 | 1,224.0 | 1,605.9 | 561.6 | 1,044.3 | 9,128.6 | 9,131.9 | 3.3 | 4.8 |

Table 2A.-Real Gross Domestic Product
[Billions of chained (1996) dollars; quarterly estimates are seasonally adjusted at annual rates]

| Year and quarter | GDP | Personal consumption expenditures | Gross private domestic investment | Exports and imports of goods and services |  | Government ${ }^{1}$ | Residual | Final sales of domestic product | Gross domestic purchases | Final sales to domestic purchasers | GNP | Percent change from preceding period |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  | Final sales | Gross | Final sales to |  |
|  |  |  |  | Exports | Imports |  |  |  |  |  |  | GDP | of domestic product | domestic purchases | domestic purchasers | GNP |
| 1959 ......... | 2,300.0 | 1,454.8 | 272.9 | 71.9 | 106.6 |  | 659.7 | $-52.7$ | 2,298.4 | 2,360.0 | 2,358.7 | 2,315.7 | $\ldots . . . . . . . . . .$. | ................. | .............. | .................... | ............. |
| 1960 | 2,357.2 | 1,494.4 | 272.8 | 86.8 | 108.0 | 659.5 | -48.3 | 2,359.0 | 2,399.9 | 2,401.9 | 2,374.4 | 2.5 | 2.6 | 1.7 | 1.8 | 2.5 |
| $1961 . . . . . . . .$. | 2,412.1 | 1,524.6 | 271.0 | 88.2 | 107.3 | 691.3 | -55.7 | 2,415.5 | 2,453.5 | 2,457.t | 2,430.9 | 2.3 | 2.4 | 2.2 | 2.3 | 2.4 |
| 1962 .......... | 2,557.6 | 1,599.7 | 305.3 | 93.0 | 119.5 | 732.9 | -53.8 | 2,548.1 | $2,607.5$ | 2,598.2 | 2,578.8 | 6.0 | 5.5 | 6.3 | 5.7 | 6.1 |
| 1963 .......... | 2,668.2 | 1,665.7 | 325.7 | 100.0 | 122.7 | 750.2 | -50.7 | 2,661.4 | 2,714.6 | 2,707.9 | 2,690.7 | 4.3 | 4.4 | 4.1 | 4.2 | 4.3 |
| 1964 .......... | 2,822.7 | 1,765.2 | 352.6 | 113.3 | 129.2 | 764.8 | -44.0 | 2,820.2 | 2,861.5 | 2,859.2 | 2,847.0 | 5.8 | 6.0 | 5.4 | 5.6 | 5.8 |
| 1965 ......... | 3,002.8 | 1,876.4 | 402.0 | 115.6 | 142.9 | 788.6 | -36.9 | 2,982.7 | 3,055.7 | 3,035.5 | 3,028.3 | 6.4 | 5.8 | 6.8 | 6.2 | 6.4 |
| 1966 ............ | 3,199.5 | 1,983.3 | 437.3 | 123.3 | 164.2 | 859.3 | -39.5 | 3,163.3 | 3,266.8 | 3,230.2 | 3,223.7 | 6.6 | 6.1 | 6.9 | 6.4 | 6.4 |
| 1967 ............ | 3,279.5 | 2,042.7 | 417.2 | 126.0 | 176.2 | 924.1 | -54.3 | 3,259.4 | 3,356.3 | 3,336.1 | 3,304.3 | 2.5 | 3.0 | 2.7 | 3.3 | 2.5 |
| 1968 .......... | 3,435.6 | 2,159.1 | 441.3 | 135.2 | 202.4 | 953.4 | -61.0 | 3,419.5 | 3,527.9 | 3,512.2 | 3,462.2 | 4.8 | 4.9 | 5.1 | 5.3 | 4.8 |
| 1969 ......... | 3,543.2 | 2,241.2 | 466.9 | 142.7 | 213.9 | 950.0 | -43.7 | 3,527.6 | 3,638.9 | 3,623.5 | 3,568.8 | 3.1 | 3.2 | 3.1 | 3.2 | 3.1 |
| 1970 ......... | 3,549.4 | 2,293.0 | 436.2 | 158.1 | 223.1 | 928.6 | -43.4 | 3,559.7 | 3,633.6 | 3,644.7 | 3,574.7 | 2 | . 9 | -. 1 | . 6 | . 2 |
| 1971 ........... | 3,660.2 | 2,373.6 | 485.8 | 158.9 | 235.0 | 909.7 | -32.8 | 3,650.5 | 3,756.5 | 3,747.3 | 3,688.8 | 3.1 | 2.6 | 3.4 | 2.8 | 3.2 |
| 1972 ......... | 3,854.2 | 2,513.2 | 543.0 | 171.7 | 261.3 | 909.8 | -22.2 | 3,843.3 | 3,962.7 | 3,952.3 | 3,885.2 | 5.3 | 5.3 | 5.5 | 5.5 | 5.3 |
| 1973 ......... | 4,073.1 | 2,634.0 | 606.5 | 209.1 | 273.4 | 902.6 | -5.7 | 4,043.9 | 4,150.0 | 4,120.9 | 4,114.7 | 5.7 | 5.2 | 4.7 | 4.3 | 5.9 |
| 1974 ......... | 4,061.7 | 2,622.3 | 561.7 | 229.6 | 267.2 | 921.3 | -6.0 | 4,043.4 | 4,102.6 | 4,084.2 | 4,108.0 | -. 3 | 0 | -1.1 | -9 | -. 2 |
| 1975 ......... | 4,050.3 | 2,681.3 | 462.2 | 228.3 | 237.5 | 939.3 | -23.3 | 4,083.9 | 4,054.5 | 4,088.4 | 4,086.5 | -. 3 | 1.0 | -1.2 | . 1 | -. 5 |
| 1976 ......... | 4,262.6 | 2,826.5 | 555.5 | 241.0 | 284.0 | 938.6 | -15.0 | 4,239.6 | 4,309.1 | 4,286.1 | 4,306.3 | 5.2 | 3.8 | 6.3 | 4.8 | 5.4 |
| 1977 .......... | 4,455.7 | 2,944.0 | 639.4 | 246.9 | 315.0 | 947.4 | -7.0 | 4.422 .8 | 4,534.7 | 4,501.8 | 4,505.2 | 4.5 | 4.3 | 5.2 | 5.0 | 4.6 |
| 1978 .......... | 4,709.9 | 3,081.6 | 713.0 | 273.1 | 342.3 | 977.6 | 6.9 | 4,672.4 | 4,788.1 | 4,750.6 | 4,758.8 | 5.7 | 5.6 | 5.6 | 5.5 | 5.6 |
| 1979 ......... | 4,870.1 | 3,168.0 | 735.4 | 299.9 | 347.9 | 997.6 | 17.1 | 4,852.4 | 4,918.1 | 4,900.3 | 4,935.6 | 3.4 | 3.9 | 2.7 | 3.2 | 3.7 |
| 1980 ......... | 4,872.3 | 3,169.4 | 655.3 | 332.8 | 324.8 | 1,018.6 | 21.0 | 4,899.2 | 4,838.5 | 4,864.7 | 4,936.2 | 0 | 1.0 | -1.6 | -. 7 | 0 |
| 1981 ...... | 4,993.9 | 3,214.0 | 715.6 | 336.7 | 333.4 | 1,027.9 | 33.1 | 4,962.5 | 4,966.1 | 4,934.7 | 5,050.8 | 2.5 | 1.3 | 2.6 | 1.4 | 2.3 |
| 1982 ......... | 4,900.3 | 3,259.8 | 615.2 | 313.2 | 329.2 | 1,044.5 | -3.2 | 4,935.6 | 4,899.8 | 4,934.7 | 4,956.4 | -1.9 | -. 5 | -1.3 | 0 | -1.9 |
| 1983 .......... | 5,105,6 | 3,431,7 | 673.7 | 305.2 | 370.7 | 1.078 .9 | -13.2 | 5,127,5 | 5,170.1 | 5,191.7 | 5,160.6 | 4.2 | 3.9 | 5.5 | 5.2 | 4.1 |
| 1984 ........... | 5,477.4 | 3,617.6 | 871.5 | 330.7 | 461.0 | 1,116.3 | 2.3 | 5,400.5 | 5,621.4 | 5,544.5 | 5,528.7 | 7.3 | 5.3 | 8.7 | 6.8 | 7.1 |
| 1985 ......... | 5,689.8 | 3,798.0 | 863.4 | 339.8 | 490.7 | 1,188.4 | -9.1 | 5,671.6 | 5,858.1 | 5,840.1 | 5,726.3 | 3.9 | 5.0 | 4.2 | 5.3 | 3.6 |
| 1986 ........... | 5,885.7 | 3,958.7 | 857.7 | 365.0 | 531.9 | 1,253.2 | -17.0 | 5,885.9 | 6,071.7 | 6,072.1 | 5,908.4 | 3.4 | 3.8 | 3.6 | 4.0 | 3.2 |
| 1987 ......... | 6,092.6 | 4,096.0 | 879.3 | 406.6 | 564.2 | 1,290.9 | -16.0 | 6,068.2 | 6,267.2 | 6,243.0 | 6,112.2 | 3.5 | 3.1 | 3.2 | 2.8 | 3.4 |
| 1988 ............ | 6,349.1 | 4,263.2 | 902.8 | 472.2 | 585.6 | 1,306.1 | -9.6 | 6,333.4 | 6,471.9 | 6,456.4 | 6,373.7 | 4.2 | 4.4 | 3.3 | 3.4 | 4.3 |
| 1989 .......... | 6,568.7 | 4,374.4 | 936.5 | 527.6 | 608.8 | 1,341.8 | -2.8 | 6,542.4 | 6,653.7 | 6,627.5 | 6,594.7 | 3.5 | 3.3 | 2.8 | 2.6 | 3.5 |
| 1990 .......... | 6,683.5 | 4,454.1 | 907.3 | 573.6 | 632.2 | 1,385.5 | -4.8 | 6,671.3 | 6,742.9 | 6,730.6 | 6,718.1 | 1.7 | 2.0 | 1.3 | 1.6 | 1.9 |
| $1991 . . . . . . . .$. | 6,669.2 | 4,460.6 | 829.5 | 612.6 | 629.0 | 1,402.8 | -7.3 | 6,674.2 | 6,682.0 | 6,687.0 | 6,698.9 | - 2 | 0 | -. 9 | -. 6 | -3 |
| 1992 .......... | 6,891.1 | 4,603.8 | 899.8 | 652.1 | 670.8 | 1,410.7 | -4.5 | 6,878.7 | 6,906.4 | 6,894.0 | 6,915.8 | 3.3 | 3.1 | 3.4 | 3.1 | 3.3 |
| 1993 .......... | 7,054.1 | 4,741.9 | 977.9 | 671.9 | 731.8 | $1,398 . t$ | -3.9 | 7,035.3 | 7,113.1 | 7,094.2 | 7,080.3 | 2.4 | 2.3 | 3.0 | 2.9 | 2.4 |
| 1994 .......... | 7,337.8 | 4,920.0 | 1,107.0 | 731.8 | 819.4 | 1,399.4 | -1.0 | 7,275.9 | 7,425.3 | 7,363.4 | 7,355.5 | 4.0 | 3.4 | 4.4 | 3.8 | 3.9 |
| 1995 .......... | 7,537.1 | 5,070.1 | 1,140.6 | 807.4 | 886.6 | 1,405.9 | -. 3 | 7,505.5 | 7,615.8 | 7,584.3 | 7,558.0 | 2.7 | 3.2 | 2.6 | 3.0 | 2.8 |
| 1996 ............. | 7,813.2 | 5,237.5 | 1,242.7 | 874.2 | 963.1 | 1,421.9 | 0 | 7,783.2 | 7,902.1 | 7,872.1 | 7,831.2 | 3.7 | 3.7 | 3.8 | 3.8 | 3.6 |
| 1997 ......... | 8,165.1 | 5,433.7 | 1,385.8 | 985.4 | 1,095.2 | 1,455.1 | . 3 | 8,095.7 | 8,273.9 | 8,204.5 | 8,168.8 | 4.5 | 4.0 | 4.7 | 4.2 | 4.3 |
| 1998 ......... | 8,516.3 | 5,698.6 | 1,547.4 | 1,007.1 | 1,222.2 | 1,480.3 | 5.1 | 8,441.3 | 8,723.2 | 8,648.1 | 8,506.0 | 4.3 | 4.3 | 5.4 | 5.4 | 4.1 |
| 1959: $1 . . . . .$. | 2,254.4 | 1,429.6 | 263.0 | 68.7 | 102.3 | 649.5 | -54.1 | 2,256.3 | 2,313.4 | 2,315.7 | 2,269.3 |  |  |  |  |  |
| II....... | 2,313.3 | 1,452.3 | 286.2 | 70.1 | 108.0 | 662.1 | -49.4 | 2,295.8 | 2,377.3 | 2,359.8 | 2,328.3 | 10.9 | 7.2 | 11.5 | 7.8 | 10.8 |
| III..... | 2,312.4 | 1,467.8 | 266.6 | 75.8 | 109.4 | 666.5 | -54.9 | 2,325.0 | 2,370.0 | 2,383,4 | $2,328.4$ | -2 | 5.2 | -1.2 | 4.1 | 0 |
| IV .... | 2,320.0 | 1,469.5 | 275.6 | 72.9 | 106.7 | 660.6 | -51.9 | 2,316.4 | 2,379.2 | 2,375.7 | 2,336.9 | 1.3 | -1.5 | 1.6 | -1.3 | 1.5 |
| 1960: $1 . . . . .$. | 2,371.4 | 1,483.0 | 305.3 | 83.2 | 110.5 | 647.1 | -36.7 | 2,340.9 | 2,421.6 | 2,390.8 | 2,387.7 | 9.1 | 4.3 | 7.3 | 2.6 | 9.0 |
| 11. | 2,359.7 | 1,501.7 | 274.0 | 86.7 | 111.1 | 655.6 | -47.2 | 2,363.1 | 2,405.6 | 2,409.4 | 2,376.4 | -1.9 | 3.8 | -2.6 | 3.2 | -1.9 |
| III ..... | 2,364.1 | 1,495.8 | 272.4 | 88.7 | 107.8 | 664.1 | -49.1 | 2,360.5 | 2,404.2 | 2,400.7 | 2,381.4 | . 7 | -. 4 | -. 2 | -1.4 | . 8 |
| N .... | 2,333.7 | 1,497.2 | 239.5 | 88.7 | 102.7 | 671.2 | -60.2 | 2,371.4 | 2,368.2 | 2,407.0 | 2,351.8 | -5.0 | 1.9 | -5.9 | 1.1 | -4.9 |
| 1961: $1 . . . . .$. | 2,347.2 | 1,496.6 | 245.0 | 89.3 | 102.2 | 678.5 | -60.0 | 2,373.2 | 2,380.8 | 2,407.6 | 2,366.3 | 2.3 | . 3 | 2.1 | . 1 | 2.5 |
| II......... | 2,391.1 | 1,518.7 | 263.3 | 85.0 | 103.5 | 685.3 | -57.7 | 2,398.5 | 2,432.6 | 2,440.4 | 2,409.4 | 7.7 | 4.3 | 9.0 | 5.6 | 7.5 |
| III....... | 2,430.4 | 1,526.3 | 285.5 | 88.6 | 110.4 | 692.0 | -51.6 | 2,417.7. | 2,474.6 | 2,461.9 | 2,449.1 | 6.7 | 3.2 | 7.1 | 3.6 | 6.8 |
| IV .... | 2,479.8 | 1,557.1 | 290.2 | 90.1 | 113.0 | 709.1 | -53.7 | 2,472.6 | 2,525.8 | 2,518.6 | 2,499.0 | 8.4 | 9.4 | 8.5 | 9.5 | 8.4 |
| 1962: $1 . . . . .$. | 2,522.9 | 1,573.3 | 307.3 | 89.5 | 116.4 | 721.3 | -52.1 | 2,501.5 | 2,573.9 | 2,552.4 | 2,541.9 | 7.1 | 4.8 | 7.8 | 5.5 | 7.1 |
| II...... | 2,550.2 | 1,592.4 | 304.5 | 95.4 | 119.0 | 729.6 | $-52.7$ | 2,543.2 | 2,596.4 | 2,589.5 | 2,571.0 | 4.4 | 6.8 | 3.5 | 6.0 | 4.7 |
| III ..... | 2,575.3 | 1,605.3 | 310.0 | 95.1 | 120.5 | 738.6 | -53.2 | 2,564.6 | 2,623.8 | 2,613.2 | 2,596.3 | 4.0 | 3.4 | 4.3 | 3.7 | 4.0 |
| IV .... | 2,581.8 | 1,628.0 | 299.5 | 91.9 | 122.0 | 742.0 | $-57.6$ | 2,582.9 | 2,636.2 | 2,637.6 | 2,605.6 | 1.0 | 2.9 | 1.9 | 3.8 | 1.4 |
| 1963: $1 .$. | 2,612.4 | 1,639.2 | 315.4 | 92.1 | 119.1 | 737.8 | -53.0 | 2,597.6 | 2,664.4 | 2,649.6 | 2,635.1 | 4.8 | 2.3 | 4.4 | 1.8 | 4.6 |
| II...... | 2,646.3 | 1,654.8 | 320.8 | 100.6 | 121.9 | 742.2 | -50.2 | 2,641.8 | 2,690.8 | 2,686.4 | 2,668.3 | 5.3 | 7.0 | 4.0 | 5.7 | 5.1 |
| III..... | 2,697.2 | 1,677.3 | 331.5 | 101.3 | 125.0 | 763.7 | -51.6 | 2,689.5 | 2,744.7 | $2,737.1$ | 2,719.6 | 7.9 | 7.4 | 8.3 | 7.8 | 7.9 |
| IV .... | 2,716.8 | 1,691.5 | 335.2 | 105.9 | 124.6 | 757.1 | -48.3 | 2,716.8 | 2,758.4 | 2,758.7 | 2,739.8 | 2.9 | 4.1 | 2.0 | 3.2 | 3.0 |

Note: Chained (1996) dollars (and chain-type quantity indexes) provide the best available measures of how a particular series changes over time. However, users of this table are cautioned that comparisons across chained (1996) dollar components of GDP may be misleading, particularly for periods before 1987 , when the residual is sometimes quite large. Accurate estimates can be made of the contributions of components to the percent change in GDP; these estimates are provided in NIPA table 8.2. Additional historical data may be found on bea's Web site at <www.bea.doc.gov>.

For a more detailed discussion of the use of chained dollars, including a method for closely approximating contributions to changes in real gdp for longer periods, see "bea's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" in the May 1997 Survey of Current Business. Additional versions of NIPA table 1.2 that use alternative reference years will be posted on bea's Web site in early 2000. Tables 1.2A, 1.2B, 1.2C, and 1.2D will be based on chained 1937, 1952, 1972, and 1982 dollars, respectively.

Table 2A.-Real Gross Domestic Product-Continued
[Billions of chained (1996) dollars; quarterty estimates are seasonally adjusted at annual rates]

| Year and quarter | GDP | Personal consumption expenditures | Gross private domestic investment | Exports and imports of goods and services |  | Government ${ }^{1}$ | Residual | Final sales of domestic product | Gross domestic purchases | Final sales to domestic purchasers | GNP | Percent change from preceding period |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | GDP |  |  |  |  |  | Final sales of domestic product | Gross domestic purchases | Final sales to domestic purchasers | GNP |
|  |  |  |  | Exports | Imports |  |  |  |  |  |  |  |  |  |  |
| 1964: $1 . . . . .$. | 2,777,3 | 1,724.8 | 348.9 | 111.7 | 124.5 | 760.9 | -44.5 | 2,775.9 | 2,812.7 | 2,811.5 | 2,802.3 | 9.2 | 9.0 | 8.1 | 7.9 | 9.4 |
| $11 . . . .$. | 2,810.2 | 1,755.6 | 347.5 | 110.8 | 127.3 | 770.6 | -47.0 | 2,809.7 | 2,850.1 | 2,849.9 | 2,834,3 | 4.8 | 5.0 | 5.4 | 5.6 | 4.7 |
| III. .... | 2,848.0 | 1,787.9 | 355.7 | 114.1 | 130.7 | 764.1 | -43.1 | 2,844.1 | 2,887.8 | 2,884.0 | 2,872.9 | 5.5 | 5.0 | 5.4 | 4.9 | 5.6 |
| IV .... | 2,855.3 | 1,792.7 | 358.3 | 116.5 | 134.3 | 763.7 | -41.6 | 2,851.1 | 2,895.4 | 2,891.4 | $2,878.6$ | 1.0 | 1.0 | 1.1 | 1.0 | . 8 |
| 1965: $1 . . . . .$. | 2,925.1 | 1,832.0 | 394.9 | 102.5 | 129.4 | 763.2 | -38.1 | 2,895.4 | 2,980.8 | 2.950 .6 | 2.951 .4 | 10.1 | 6.4 | 12.3 | 8.4 | 10.5 |
| $11 . . . . .$. | 2,964.4 | 1,852.3 | 394.6 | 118.7 | 144.7 | 778.9 | -35.4 | 2,947,7 | 3,014.0 | 2,997.2 | 2,991.5 | 5.5 | 7.4 | 4.5 | 6.5 | 5.5 |
| III. .... | 3,024.6 | 1,884.0 | 408.4 | 116.6 | 145.3 | 797.8 | -36.9 | 3,003.4 | 3,079.0 | 3,057.5 | 3,050.1 | 8.4 | 7.8 | 8.9 | 8.3 | 8.1 |
| IV .... | 3,096.8 | 1,937.4 | 410.1 | 124.7 | 152.4 | 814.6 | -37.6 | 3,084.6 | 3,149.0 | 3,136.7 | 3,120.3 | 9.9 | 11.3 | 9.4 | 10.8 | 9.5 |
| 1966: $1 . . . . .$. | 3,173.4 | 1,966.1 | 444.1 | 123.0 | 156.3 | 829.8 | -33.3 | 3,137.6 | 3,233.1 | 3,196.9 | 3,197.6 | 10.3 | 7.1 | 11.1 | 7.9 | 10.3 |
| $11 . . . .$. | 3,185.4 | 1,971.3 | 436.5 | 122.2 | 160.2 | 855.1 | -39.5 | 3,152.2 | 3,250.1 | 3,216.6 | 3,209.6 | 1.5 | 1.9 | 2.1 | 2.5 | 1.5 |
| IIII.... | 3,205.7 | 1,993.8 | 432.7 | 123.0 | 169.2 | 867.3 | -41,9 | 3,177.0 | 3,278.3 | 3,249.4 | 3,229.3 | 2.6 | 3.2 | 3.5 | 4.1 | 2.5 |
| IV .... | 3,233.5 | 2,002.1 | 435.8 | 125.1 | 171.1 | 885.2 | -43.6 | 3,186.4 | 3,305.8 | 3,258.0 | 3,258.1 | 3.5 | 1.2 | 3.4 | 1.1 | 3.6 |
| 1967: $1 . . . . .$. | 3,263.2 | 2,014.2 | 424.9 | 126.9 | 173.5 | 922.6 | -51.9 | 3,218.6 | 3,336.0 | 3,290.8 | 3,287.6 | 3.7 | 4.1 | 3.7 | 4.1 | 3.7 |
| III..... | 3,261.1 | 2,041.1 | 405.0 | 125.6 | 172.4 | 918.3 | $-56.5$ | 3,252.7 | 3,334.6 | 3,326.6 | 3,284.8 | -3 | 4.3 | -. 2 | 4.4 | -3 |
| III. .... | 3,284.6 | $2,051.5$ | 415.2 | 124.3 | 174.7 | 923.8 | $-55.5$ | 3,268.5 | 3,362.4 | 3,346.4 | 3,310.4 | 2.9 | 1.9 | 3.4 | 2.4 | 3.2 |
| IV .... | 3,309.1 | 2,063.9 | 423.6 | 127.3 | 184.0 | 931.7 | $-53.4$ | 3,297.6 | 3,992.1 | 3,380.8 | 3,334.4 | 3.0 | 3.6 | 3.6 | 4.2 | 2.9 |
| 1968: $1 . . . . .$. | 3,375.9 | 2,111.3 | 433.8 | 130.2 | 194.7 | 948.1 | -52.8 | 3,363.8 | 3,466.4 | 3,454.6 | 3,401.8 | 8.3 | 8.3 | 9.1 | 9.0 | 8.3 |
| $11 . . . .$. | 3,434.0 | 2,144.4 | 451.8 | 132.4 | 197.7 | 952.8 | -49.7 | 3,397.8 | 3,525.8 | 3,489.2 | 3,460.4 | 7.1 | 4.1 | 7.0 | 4.1 | 7.1 |
| IIN..... | 3,458.6 | 2,185.3 | 437.3 | 140.6 | 209.5 | 955.1 | -50.2 | 3,447.3 | 3,550.7 | 3,539.9 | 3,485.7 | 2.9 | 6.0 | 2.9 | 5.9 | 3.0 |
| IV ... | 3,473.9 | 2,195.3 | 442.2 | 137.6 | 207.7 | 957.5 | -51.0 | 3,469.2 | 3,568.9 | 3,564.7 | 3.500 .8 | 1.8 | 2.6 | 2.1 | 2.8 | 1.7 |
| 1969: I I....... | $3,529.1$ $3,539.2$ | $2,220.6$ $2,235.2$ | 470.8 467.1 | 123.2 149.4 | 188.2 225.3 | 954.1 953.5 | -51.4 <br> -40.7 | $3,505.8$ $3,522.9$ | $3,626.8$ $3,636.0$ 3 | $3,603.5$ $3,620.0$ 3, | $3,556.0$ $3,565.1$ | 6.5 | 4.3 2.0 | 6.6 <br> 1.0 <br> 8 | 4.4 1.8 1.8 | 6.5 1.0 |
| III. ..... | 3,560.5 | 2,245.8 | 477.2 | 147.7 | 222.4 | 951.7 | $-39.5$ | 3,541.1 | 3,657.4 | 3,638.3 | 3,585.2 | 2.4 | 2.1 | 2.4 | 2.0 | 2.3 |
| IV .... | 3,544.0 | 2,263.4 | 452.6 | 150.4 | 219.9 | 940.9 | -43.4 | 3,540.8 | 3,635.1 | 3,632.4 | 3,568.8 | -1.8 | 0 | -2.4 | $-6$ | -1.8 |
| 1970: $1 . . . . .$. | 3,539.3 | 2,277.6 | 438.0 | 153.9 | 219.2 | 934.0 | -45.0 | 3,551.5 | 3,625.2 | 3,638.3 | 3,564.6 | -. 5 | 1.2 | -1.1 | . 6 | -. 5 |
| II...... | 3,546.1 | 2,288.2 | 439.4 | 159.0 | 223.5 | 925.0 | -42.0 | 3,545.2 | 3,629.5 | 3,629.1 | 3,572.3 | . 8 | -. 7 | . 5 | -1.0 | . 9 |
| IIII ..... | 3,576.0 | $2,307.3$ | 446.5 | 158.7 | 223.0 | 928.3 | -41.8 | 3,575.6 | 3,660.0 | 3,660.2 | 3,602.0 | 3.4 | 3.5 | 3.4 | 3.5 | 3.4 |
| IV ... | 3,536.1 | 2,298.9 | 421.0 | 160.9 | 226.5 | 927.0 | -45.2 | 3,566.5 | 3,619.5 | 3,651.3 | 3,560.1 | -4.4 | -1.0 | -4.4 | -1.0 | -4.6 |
| 1971: I ....... | 3,631.9 | 2,341.0 | 475.9 | 159.4 | 223.8 | 915.1 | $-35.7$ | 3,608.9 | 3,717.1 | 3,694.3 | 3,660.2 | 11.3 | 4.8 | 11.2 | 4.8 | 11.7 |
| $11 . . . .$. | 3,649.7 | 2,360.7 | 490.2 | 159.1 | 240.7 | 911.3 | $-30.9$ | 3,631.3 | 3,750.7 | 3,732.5 | 3,679.6 | 2.0 | 2.5 | 3.7 | 4.2 | 2.1 |
| III ..... | 3,675.8 | 2,377.4 | 496.5 | 167.8 | 246.0 | 907.6 | -27.5 | 3,660.2 | 3,771.4 | 3,756.0 | 3,703.2 | 2.9 | 3.2 | 2.2 | 2.5 | 2.6 |
| IV .... | 3,683.5 | 2.415 .6 | 480.6 | 149.5 | 229.3 | 904.8 | -37.7 | 3,701.8 | 3,786.9 | 3,806.4 | 3,712.4 | . 8 | 4.6 | 1.7 | 5.5 | 1.0 |
| 1972: $1 . . . . .$. | 3.755 .6 | 2,447.3 | 513.6 | 167.2 | 262.8 | 916.1 | -25.8 | 3,760.7 | 3,868.7 | 3,874.7 | 3,785.7 | 8.1 | 6.5 | 8.9 | 7.4 | 8.1 |
| $11 . . . .$. | 3,840.6 | 2,491.2 | 544.9 | 164.7 | 253.4 | 917.0 | -23.8 | 3,819.4 | 3,950.2 | 3,929,4 | 3,870.4 | 9.4 | 6.4 | 8.7 | 5.8 | 9.2 |
| III. ..... | 3,877.2 | 2,527.9 | 554.1 | 171.9 | 258.7 | 902.4 | -20.4 | 3,852.1 | 3,983.5 | 3,958.7 | 3,909.4 | 3.9 | 3.5 | 3.4 | 3.0 | 4.1 |
| IV .... | 3,943.3 | 2,586.5 | 559.4 | 182.9 | 270.3 | 903.7 | -18.9 | 3,941.0 | 4,048.2 | 4,046.5 | 3,975.5 | 7.0 | 9.6 | 6.7 | 9.2 | 6.9 |
| 1973: I ...... | 4,040.9 | 2,631.1 | 595.2 | 199.4 | 282.8 | 908.6 | -10.6 | 4,023.9 | 4,139.1 | 4,122.6 | 4,077.8 | 10.3 | 8.7 | 9.3 | 7.7 | 10.7 |
| II..... | 4,081.4 | 2,628.3 | 618.2 | 208.1 | 274.7 | 905.6 | -4.1 | 4,042.6 | 4,161.5 | 4,122.6 | 4,120.6 | 4.1 | 1.9 | 2.2 | 0 | 4.3 |
| III ..... | 4,066.8 | 2,640.5 | 597.5 | 210.0 | 267.1 | 892.9 | -7.0 | 4,050.4 | 4,136.2 | 4,120.0. | 4,111.8 | -1.4 | . 8 | -2.4 | -. 2 | -8 |
| IV ... | 4,103.3 | 2,636.0 | 615.3 | 218.8 | 269.1 | 903.2 | -. 9 | 4,058.8 | 4,163.2 | 4,118.3 | 4,148.5 | 3.6 | . 8 | 2.6 | -2 | 3.6 |
| 1974: I ....... | 4,077.5 | 2,617.5 | 579.2 | 226.5 | 260.0 | 915.7 | -1.4 | 4,059.9 | 4,114.0 | 4,096.5 | 4,129.7 | -2.5 | . 1 | -4.6 | -2.1 | -1.8 |
| II..... | 4,091.8 | 2,629.7 | 577.3 | 236.4 | 273.8 | 924.1 | -1.9 | 4,067.1 | 4,131.3 | 4,106.7 | 4,141.1 | 1.4 | . 7 | 1.7 | 1.0 | 1.1 |
| III ..... | 4,048.9 | $2,641.8$ | 543.4 | 224.9 | 269.0 | 920.9 | -13.1 | 4,054.0 | 4,098.8 | 4,104.1 | 4,093.9 | -4.1 | -1.3 | -3.1 | $-2$ | -4.5 |
| N .... | 4,028.5 | 2,600.1 | 547.0 | 230.8 | 266.3 | 924.4 | -7.5 | 3,992.5 | 4,066.0 | 4,029.7 | 4,067.4 | -2.0 | -5.9 | -3.2 | -7.1 | -2.6 |
| 1975: I...... | 3,978.2 | $2,621.3$ | 450.8 | 230.6 | 239.6 | 937.9 | $-22.8$ | 4,022.4 | 3,980.7 | 4,025.3 | 4,011.1 | -4.9 | 3.0 | -8.1 | -. 4 | -5.4 |
| \# | 4,012.7 | 2,667.1 | 436.4 | 221.1 | 220.4 | 935.3 | $-26.8$ | 4,066.1 | 4,004.9 | 4,058.7 | 4,046.0 | 3.5 | 4.4 | 2.5 | 3.4 | 3.5 |
| III. .... | 4,080.7 | 2,704.6 | 474.9 | 224.8 | 238.7 | 938.6 | -23.5 | 4,100.9 | $4,092.2$ | 4,112.5 | 4,116.7 | 7.0 | 3.5 | 9.0 | 5.4 | 7.2 |
| IV .... | 4,129.4 | 2,732.1 | 486.8 | 236.7 | 251.5 | 945.5 | -20.2 | 4,146.3 | 4,140.2 | 4,157.1 | 4,172.1 | 4.9 | 4.5 | 4.8 | 4.4 | 5.5 |
| 1976: $1 . . . . .$. | 4,222.1 | 2,787.0 | 535.1 | 235.6 | 267.2 | 948.3 | -16.7 | 4,204.9 | 4,255.1 | 4,237.7 | 4,264.0 | 9.3 | 5.8 | 11.6 | 8.0 | 9.1 |
| II...... | 4,253.6 | 2,809.8 | 559.8 | 237.6 | 278.8 | 938.7 | -13.5 | 4,216.5 | 4,298.5 | 4,261.1 | 4,297.2 | 3.0 | 1.1 | 4.1 | 2.2 | 3.2 |
| II. .... | 4,270.8 | 2,886.1 | 561.1 | 244.1 | 290.2 | 9333.9 | -14.2 | 4,238.6 | 4,320.9 | 4,288.6 | 4,315.1 | 1.6 | 2.1 | 2.1 | 2.6 | 1.7 |
| IV .... | 4,303.6 | 2,872.9 | 565.9 | 246.9 | 299.8 | 933.4 | -15.7 | 4,298.3 | 4,362.1 | 4,357.0 | 4,349.1 | 3.1 | 5.8 | 3.9 | 6.5 | 3.2 |
| 1977: $1 . . . . .$. | 4,355.4 | 2,907.0 | 595.5 | 243.1 | 313.9 | 939.9 | -16.2 | 4,338.5 | 4,437.8 | 4,421.1 | 4,407.0 | 4.9 | 3.8 | 7.1 | 6.0 |  |
| \#1...... | 4,433.3 | 2,922.2 | 635.0 | 249.5 | 316.8 | 949.7 | -6.3 | 4,407.5 | 4,510.8 | 4,485.0 | 4,484.0 | 7.3 | 6.5 | 6.7 | 5.9 | 7.2 |
| III. .... | 4,513.7 | 2,950.7 | 670.7 | 251.6 | 312.4 | 950.6 | 2.5 | 4,453.2 | 4,583.1 | 4,522.3 | 4,564.0 | 7.5 | 4.2 | 6.6 | 3.4 | 7.3 |
| IV .... | 4,520.5 | 2,996.0 | 656.4 | 243.2 | 316.8 | 949.3 | -7.6 | 4,491.9 | 4,607.3 | 4,578.6 | 4,565.5 | 6 | 3.5 | 2.1 | 5.1 | . 1 |
| 1978: I....... | 4,536.2 | 3,015.3 | 667.2 | 249.1 | 338.0 | 951.8 | $-9.2$ | 4,499.5 | 4,641.9 | 4,605.2 | 4,587.6 | 1.4 | .7 | 3.0 | 2.3 | 1.9 |
| 11. | 4,713.6 | 3,082.8 | 709.7 | 275.4 | 339.1 | 977.5 | 7.3 | 4,678.9 | 4,784.7 | 4,749.9 | 4,757.1 | 16.6 | 16.9 | 12.9 | 13.2 | 15.6 |
| III. .... | 4,761.7 | 3,100.9 | 728.8 | 278.4 | 343.6 | 985.9 | 11.3 | 4,724.8 | 4,834.4 | 4,797.5 | $4,808.9$ | 4.1 | 4.0 | 4.2 | 4.1 | 4.4 |
| IV ... | 4,828.0 | 3,127.5 | 746.3 | 289.5 | 348.3 | 995.4 | 17.6 | 4,786.3 | 4,891.4 | 4,849.7 | 4,881.8 | 5.7 | 5.3 | 4.8 | 4.4 | 6.2 |
| 1979: $1 . . . . .$. | 4,841,7 | 3,149.5 | 746.0 | 289.7 | 347.3 |  | 17.2 | 4,808.8 | 4,903.4 | 4,870.3 |  | 1.1 | 1.9 | 1.0 | 1.7 | 1.3 |
| II........ | 4,847.8 | 3,147.8 | 745.7 | 290.4 | 349.2 | 996.8 | 16.3 | 4,809.5 | 4,911.1 | 4,872.7 | 4,909.3 | . 5 | . 1 | . 6 | 2 | 1.0 |
| III. .... | 4,885.6 | $3,179.9$ 3,1047 | 732.1 | 300.7 | 343.9 | 999.0 | 17.8 | $4,881.3$ | 4,926.7 | 4,922.3 | 4,958.4 | 3.2 | 6.1 | 1.3 | 4.1 | 4.1 |
| IV .... | 4,905.4 | 3,194.7 | 717.8 | 318.9 | 351.3 | 1,007.8 | 17.5 | 4,910.3 | 4,931.2 | 4,935.9 | 4,977.4 | 1.6 | 2.4 | 4 | 1.1 | 1.5 |
| 1980: $1 . . . . .$. | 4,926.8 | 3.195 .8 | 711.7 | 329.1 | 351.7 | 1,023.0 | 18.9 | 4,929.1 | 4,939.0 | 4,941.0 | 4,999.5 | 1.8 | 1.5 | . 6 | . 4 | 1.8 |
| II..... | 4,829.0 | 3,125.4 | 647.4 | 335.4 | 326.1 | 1,026.3 | 20.6 | 4,832.7 | 4,793.9 | 4,797.2 | 4,896.2 | -7.7 | -7.6 | -11.2 | -11.1 | -8.0 |
| III. .... | 4,823.3 | 3,158.8 | 599.8 | 334.2 | 302.6 | $1,013.2$ | 19.9 | $4,896.5$ | 4,753.6 | 4,825.3 | 4,886.8 | -. 5 | 5.4 | -3.3 | 2.4 | -. 8 |
| IV ... | 4,910.1 | 3,197.6 | 662.2 | 332.4 | 318.9 | 1,011.8 | 25.0 | 4,938.5 | 4,867.6 | 4,895.2 | 4,962.3 | 7.4 | 3.5 | 9.9 | 5.9 | 6.3 |
| 1981: $1 . . . . .$. | 5,003.6 | 3,209.5 | 726.3 | 338.2 | 3325 | 1,025.2 | 36.9 | 4,956.8 | 4,972.3 | 4,925.8 | 5,060.1 | 7.8 | 1.5 | 8.9 | 2.5 | 8.1 |
| 11. | 4,969.3 | 3,212.6 | 693.4 | 340.0 | 333.0 | $1,027.9$ | 28.4 | 4,967.8 | 4,936.7 | 4,934.9 | $5,022.7$ | -2.7 | . 9 | -2.8 | 7 | -2.9 |
| III. .... | 5,030.0 | $3,228.8$ | 733.9 | 332.9 | 329.3 | $1,025.7$ | 38.0 | 4,976.8 | 5,001.1 | 4,948.1 | 5.086 .1 | 5.0 | . 7 | 5.3 | 1.1 | 5.1 |
| IV ... | 4,972.5 | 3,205.1 | 708.8 | 335.7 | 338.7 | 1,032.9 | 28.7 | 4,948.4 | 4,954.2 | 4,929.9 | 5,034.5 | -4.5 | -2.3 | -3.7 | -1.5 | -4.0 |
| 1982: $1 . . . . .$. | 4,894.6 | 3,228.1 | 634.8 | 322.3 | 329.1 | 1,032.1 | 6.4 | 4,999.7 | $4,881.6$ | 4,926.2 | 4,951.5 | -6.1 | -7 | -5.7 | -3 | -6.4 |
| II...... | 4,916.9 | 3,238.2 | 631.6 | 324.6 | 323.7 | 1,038.1 | 8.1 | 4,935.5 | 4,893.2 | 4,911.4 | 4,980.0 | 1.8 | -3 | 1.0 | -1.2 | 2.3 |
| III. ..... | 4,893.5 | 3,259.4 | 623.5 | 309.9 | 338.7 | 1,045.4 | -6.0 | 4,898.2 | 4,910.5 | 4,915.0 | 4,946.8 | -1.9 | -3.0 | 1.4 | . 3 | -2.6 |
| IV .... | 4,896.1 | 3,313.3 | 571.1 | 296.2 | 325.4 | 1,062.5 | -21.6 | 4,969.2 | 4,913.8 | 4,986.3 | 4,947.2 | . 2 | 5.9 | . 3 | 5.9 | 0 |
| 1983: $1 . . . . .$. | 4,948.5 | 3,340.0 | 590.7 | 300.7 | 332.8 | 1,067.9 | -18.0 | 5,011.8 | 4,970.2 | 5,033.1 | 4,999.9 | 4.3 | 3.5 | 4.7 | 3.8 | 4.3 |
| III..... | 5,063.6 | 3,408.0 | 650.7 | 301.6 | 358.4 | 1,076.2 | -44.5 | $5,086.7$ | 5,117.1 | 5,140.0 | 5,118.5 | 9.6 | 6.1 | 12.4 | 8.8 | 9.8 |
| III. ..... | 5,152.6 | 3,461.1 | 691.4 | 306.1 | 386.3 | 1,094.9 | -14.6 | 5,172.1 | 5,235.9 | 5,255.3 | 5,208.5 | 7.2 | 6.9 | 9.6 | 9.3 | 7.2 |
| IV .... | 5,257.6 | 3,517.6 | 762.2 | 312.3 | 405.3 | 1,076.6 | -5.8 | 5,239.4 | 5,356.9 | 5,338.5 | 5,315.6 | 8.4 | 5.3 | 9.6 | 6.5 | 8.5 |
| 1984: $1 . . . . .$. | 5,374.1 | 3,556.4 | 845.0 | 319.6 | 437.8 | 1,089.0 | 1.9 | 5,286.2 | 5,504.2 | 5,416.2 | 5,427.1 | 9.2 | 3.6 | 11.5 | 6.0 | 8.7 |
| 11....... | 5,465.9 | 3,605.1 | 873.2 | 327.5 | 456.2 | 1,113.1 | 3.2 | 5,383.2 | 5,608.2 | 5,525.6 | 5,519.0 | 7.0 | 7.5 | 7.8 | 8.3 | 6.9 |
| IIII ..... | 5,513.6 | 3,630.7 | 890.7 | 334.7 | 468.0 | 1,121.1 | 4.4 | 5,428.7 | 5,661.2 | 5,576.4 | 5,566.1 | 3.5 | 3.4 | 3.8 | 3.7 | 3.5 |
| IV $\ldots .$. | 5,555.9 | 3,678.3 | 876.9 | 341.2 | 481.8 | 1,142.1 | -. 8 | 5,503.9 | 5,711.8 | 5,659.9 | 5,602.6 | 3.1 | 5.7 | 3.6 | 6.1 | 2.6 |

Table 2A.-Real Gross Domestic Product-Continued
[Billions of chained (1996) dollars; quarterly estimates are seasonally adjusted at annual rates]


Table 2B.-Chain-Type Quantity Indexes for Gross Domestic Product
[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

| Year and quarter | Gross domestic product | Personal consumption expenditures |  |  |  | Gross privare domestic investment |  |  |  |  |  | Exports and imports of goods and services |  | Government consumption expenditures and gross investment |  |  | Final sales of domestic product | Gross national product |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Durable goods | Nondurable goods | Services | Total | Fixed investment |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Total | Nonresidential |  |  | Residential | Exports | Imports | Total | Federal | State and local |  |  |
|  |  |  |  |  |  |  |  | Total | Structures | Equipment and software |  |  |  |  |  |  |  |  |
| 1959. | 29.44 | 27.78 | 16.49 | 38.35 | 24.39 | 21.96 | 22.20 | 15.94 | 43.65 | 9.74 | 47.26 | 8.22 | 11.07 | 46.39 | 70.86 | 31.30 | 29.53 | 29.57 |
| 1960 .......... | 30.17 | 28.53 | 16.82 | 38.93 | 25.46 | 21.95 | 22.39 | 16.84 | 47.12 | 10.16 | 43.89 | 9.93 | 11.21 | 46.38 | 68.76 | 32.66 | 30.31 | 30.32 |
| $1961 . . . . . . . . . .$. | 30.87 | 29.11 | 16.19 | 39.64 | 26.49 | 21.81 | 22.32 | 16.74 | 47.76 | 9.96 | 44.02 | 10.10 | 11.14 | 48.61 | 71.41 | 34.66 | 31.04 | 31.04 |
| 1962 .......... | 32.73 | 30.54 | 18.08 | 40.89 | 27.79 | 24.57 | 24.33 | 18.19 | 49.91 | 11.11 | 48.24 | 10.64 | 12.40 | 51.54 | 77.32 | 35.71 | 32.74 | 32.93 |
| 1963 .......... | 34.15 | 31.80 | 19.84 | 41.75 | 29.06 | 26.21 | 26.21 | 19.20 | 50.46 | 12.04 | 53.92 | 11.44 | 12.74 | 52.76 | 77.10 | 37.87 | 34.19 | 34.36 |
| 1964 ......... | 36.13 | 33.70 | 21.67 | 43.80 | 30.82 | 28.37 | 28.74 | 21.47 | 55.71 | 13.58 | 57.05 | 12.96 | 13.41 | 53.79 | 75.79 | 40.43 | 36.24 | 36.35 |
| 1965 ....... | 38.43 | 35.83 | 24.42 | 46.12 | 32.45 | 32.35 | 31.66 | 25.20 | 64.59 | 16.06 | 55.39 | 13.22 | 14.84 | 55.46 | 75.93 | 43.13 | 38.32 | 38.67 |
| 1966 .......... | 40.95 | 37.87 | 26.48 | 48.65 | 34.07 | 35.19 | 33.47 | 28.35 | 69.02 | 18.61 | 50.43 | 14.11 | 17.05 | 60.43 | 84.51 | 45.85 | 40.64 | 41.16 |
| 1967 .......... | 41.97 | 39.00 | 26.90 | 49.42 | 35.74 | 33.57 | 32.84 | 27.95 | 67.26 | 18.48 | 48.84 | 14.42 | 18.29 | 64.99 | 92.74 | 48.13 | 41.88 | 42.19 |
| 1968 .......... | 43.97 | 41.22 | 29.85 | 51.67 | 37.58 | 35.51 | 35.12 | 29.19 | 68.21 | 19.62 | 55.50 | 15.47 | 21.02 | 67.05 | 93.60 | 50.96 | 43.94 | 44.21 |
| 1969 .......... | 45.35 | 42.79 | 30.92 | 53.05 | 39.46 | 37.58 | 37.30 | 31.39 | 71.89 | 21.34 | 57.14 | 16.32 | 22.21 | 66.81 | 90.51 | 52.51 | 45.32 | 45.57 |
| 1970 .......... | 45.43 | 43.78 | 29.91 | 54.32 | 41.03 | 35.10 | 36.51 | 31.22 | 72.12 | 21.12 | 53.73 | 18.09 | 23.16 | 65.30 | 84.15 | 53.99 | 45.74 | 45.65 |
| 1971 .......... | 46.85 | 45.32 | 32.91 | 55.30 | 42.35 | 39.09 | 39.26 | 31.21 | 70.94 | 21.31 | 68.46 | 18.18 | 24.40 | 63.98 | 78.10 | 55.60 | 46.90 | 47.10 |
| 1972 .......... | 49.33 | 47.99 | 37.08 | 57.73 | 44.54 | 43.70 | 43.96 | 34.04 | 73.12 | 24.04 | 80.63 | 19.64 | 27.13 | 63.98 | 76.34 | 56.73 | 49.38 | 49.61 |
| 1973 ......... | 52.13 | 50.29 | 40.91 | 59.62 | 46.53 | 48.81 | 47.97 | 38.99 | 79.08 | 28.44 | 80.11 | 23.92 | 28.39 | 63.47 | 72.55 | 58.32 | 51.96 | 52.54 |
| 1974 ......... | 51.99 | 50.07 | 38.10 | 58.42 | 47.95 | 45.20 | 44.96 | 39.30 | 77.43 | 29.13 | 63.57 | 26.27 | 27.75 | 64.79 | 72.37 | 60.60 | 51.95 | 52.46 |
| 1975 .......... | 51.84 | 51.19 | 38.09 | 59.28 | 49.68 | 37.20 | 40.13 | 35.41 | 69.32 | 26.35 | 55.32 | 26.12 | 24.66 | 66.06 | 72.39 | 62.67 | 52.47 | 52.18 |
| 1976 ......... | 54.56 | 53.97 | 42.95 | 62.17 | 51.59 | 44.70 | 44.08 | 37.14 | 71.02 | 27.98 | 68.34 | 27.57 | 29.49 | 66.01 | 71.50 | 63.15 | 54.47 | 54.99 |
| 1977 .......... | 57.03 | 56.21 | 46.95 | 63.67 | 53.72 | 51.45 | 50.41 | 41.32 | 73.97 | 32.18 | 83.02 | 28.24 | 32.70 | 66.63 | 72.74 | 63.37 | 56.83 | 57.53 |
| 1978 ......... | 60.28 | 58.84 | 49.43 | 66.05 | 56.55 | 57.38 | 56.22 | 47.15 | 82.66 | 37.09 | 88.26 | 31.24 | 35.54 | 68.75 | 74.71 | 65.63 | 60.03 | 60.77 |
| 1979 .......... | 62.33 | 60.49 | 49.26 | 67.81 | 58.73 | 59.18 | 59.37 | 51.88 | 93.08 | 40.33 | 85.03 | 34.31 | 36.13 | 70.15 | 76.55 | 66.76 | 62.35 | 63.02 |
| 1980. | 62.36 | 60.51 | 45.39 | 67.71 | 60.16 | 52.73 | 55.58 | 51.85 | 99.23 | 38.88 | 67.05 | 38.07 | 33.73 | 71.63 | 80.25 | 66.85 | 62.95 | 63.03 |
| 1981 ............ | 63.92 | 61.37 | 45.98 | 68.51 | 61.13 | 57.59 | 56.79 | 54.77 | 107.09 | 40.52 | 61.68 | 38.52 | 34.61 | 72.29 | 84.03 | 65.55 | 63.76 | 64.50 |
| 1982 .......... | 62.72 | 62.24 | 45.98 | 69.17 | 62.43 | 49.51 | 52.81 | 52.72 | 105.47 | 38.42 | 50.45 | 35.83 | 34.18 | 73.46 | 87.10 | 65.52 | 63.41 | 63.29 |
| 1983 ........... | 65.35 | 65.52 | 52.81 | 71.47 | 65.27 | 54.22 | 56.76 | 52.19 | 94.53 | 40.50 | 71.19 | 34.91 | 38.49 | 75.87 | 92.56 | 66.04 | 65.88 | 65.90 |
| 1984 ......... | 70.11 | 69.07 | 60.54 | 74.31 | 68.05 | 70.13 | 66.28 | 61.37 | 108.03 | 48.40 | 81.56 | 37.84 | 47.86 | 78.51 | 95.45 | 68.53 | 69.39 | 70.60 |
| 1985 ... | 72.82 | 72.52 | 66.52 | 76.33 | 71.66 | 69.48 | 69.77 | 65.49 | 115.92 | 51.48 | 82.67 | 38.88 | 50.95 | 83.58 | 102.74 | 72.25 | 72.87 | 73.12 |
| 1986 .......... | 75.33 | 75.58 | 72.58 | 79.07 | 74.11 | 69.02 | 70.60 | 63.73 | 103.43 | 52.51 | 92.58 | 41.76 | 55.23 | 88.13 | 108.39 | 76.15 | 75.62 | 75.45 |
| 1987 .......... | 7.98 | 78.21 | 73.84 | 80.97 | 77.50 | 70.75 | 70.58 | 63.65 | 99.69 | 53.37 | 92.79 | 46.51 | 58.58 | 90.79 | 112.40 | 77.99 | 77.97 | 78.05 |
| 1988 .......... | 81.26 | 81.40 | 78.11 | 83.55 | 80.76 | 72.65 | 73.15 | 67.11 | 100.95 | 57.37 | 92.32 | 54.01 | 60.81 | 91.85 | 110.37 | 80.90 | 81.37 | 81.39 |
| 1989 .......... | 84.07 | 83.52 | 79.75 | 85.83 | 82.91 | 75.36 | 75.14 | 70.83 | 103.42 | 61.39 | 88.53 | 60.35 | 63.21 | 94.36 | 111.83 | 84.02 | 84.06 | $84.2 \dagger$ |
| 1990 .......... | 85.54 | 85.04 | 79.01 | 87.01 | 85.17 | 73.01 | 73.77 | 71.35 | 104.95 | 61.63 | 80.92 | 65.62 | 65.64 | 97.44 | 114.11 | 87.56 | 85.71 | 85.79 |
| 1991 ........... | 85.36 | 85.17 | 73.79 | 86.65 | 86.82 | 66.75 | 68.65 | 67.83 | 93.38 | 60.38 | 70.57 | 70.08 | 65.31 | 98.65 | 113.78 | 89.67 | 85.75 | 85.52 |
| 1992 .......... | 88.20 | 87.90 | 77.70 | 88.29 | 89.91 | 72.41 | 73.10 | 70.11 | 87.70 | 64.86 | 82.09 | 74.59 | 69.64 | 99.21 | 111.96 | 91.63 | 88.38 | 88.31 |
| 1993 ......... | 90.29 | 90.54 | 84.08 | 90.87 | 91.74 | 78.69 | 79.03 | 76.00 | 88.39 | 72.22 | 88.09 | 76.86 | 75.98 | 98.33 | 107.59 | 92.83 | 90.39 | 90.41 |
| 1994 .......... | 93.92 | 93.94 | 90.46 | 94.35 | 94.45 | 89.08 | 86.25 | 82.78 | 89.14 | 80.79 | 96.64 | 83.72 | 85.08 | 98.42 | 103.69 | 95.28 | 93.48 | 93.93 |
| 1995 .......... | 96.47 | 96.80 | 94.66 | 97.14 | 97.07 | 91.79 | 91.46 | 90.89 | 93.39 | 90.08 | 93.13 | 92.37 | 92.05 | 98.87 | 100.91 | 97.66 | 96.43 | 96.51 |
| 1996 ......... | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| 1997 ......... | 104.50 | 103.75 | 106.63 | 102.92 | 103.60 | 111.51 | 108.52 | 110.71 | 108.45 | 111.48 | 102.35 | 112.73 | 113.72 | 102.33 | 99.88 | 103.79 | 104.02 | 104.31 |
| 1998 ......... | 109.00 | 108.80 | 118.66 | 107.07 | 107,80 | 124.52 | 121.37 | 124.80 | 112.93 | 129.09 | 111.78 | 115.21 | 126.89 | 104.10 | 98.97 | 107.14 | 108.46 | 108.62 |
| 1959: $1 . . . .$. | 28.85 | 27.30 | 16.08 | 37.95 | 23.84 | 21.17 | 21.62 | 15.36 | 42.12 | 9.38 | 46.82 | 7.86 | 10.63 | 45.68 | 69.12 | 31.24 | 28.99 | 28.98 |
| II...... | 29.61 | 27.73 | 16.69 | 38.26 | 24.26 | 23.03 | 22.31 | 15.82 | 43.42 | 9.66 | 48.48 | 8.01 | 11.21 | 46.56 | 71.22 | 31.34 | 29.50 | 29.73 |
| $111 . . .$. | 29.60 | 28.02 | 17.02 | 38.46 | 24.59 | 21.45 | 22.59 | 16.33 | 44.70 | 9.98 | 47.56 | 8.67 | 11.36 | 46.87 | 71.95 | 31.38 | 29.87 | 29.73 |
| IV .... | 29.69 | 28.06 | 16.16 | 38.72 | 24.90 | 22.18 | 22.28 | 16.26 | 44.37 | 9.96 | 46.17 | 8.34 | 11.07 | 46.46 | 71.16 | 31.22 | 29.76 | 29.84 |
| 1960: $1 . . . .$. | 30.35 | 28.32 | 16.71 | 38.71 | 25.20 | 24.57 | 23.05 | 16.87 | 46.22 | 10.31 | 47.50 | 9.51 | 11.47 | 45.51 | 67.93 | 31.75 | 30.08 | 30.49 |
|  | 30.20 | 28.67 | 17.10 | 39.17 | 25.45 | 22.05 | 22.59 | 17.13 | 46.76 | 10.50 | 43.59 | 9.91 | 11.54 | 46.11 | 68.28 | 32.52 | 30.36 | 30.35 |
| III...... | 30.26 | 28.56 | 16.97 | 38.90 | 25.47 | 21.92 | 21.99 | 16.72 | 46.86 | 10.07 | 42.27 | 10.15 | 11.19 | 46.70 | 69.06 | 33.00 | 30.33 | 30.41 |
| IV .... | 29.87 | 28.59 | 16.51 | 38.93 | 25.72 | 19.27 | 21.93 | 16.66 | 48.65 | 9.76 | 42.21 | 10.15 | 10.66 | 47.21 | 69.77 | 33.38 | 30.47 | 30.03 |
| 1961: $1 . . . .$. | 30.04 | 28.57 | 15.54 | 39.18 | 25.98 | 19.72 | 21.63 | 16.28 | 48.42 | 9.41 | 42.38 | 10.21 | 10.61 | 47.72 | 69.45 | 34.45 | 30.49 | 30.22 |
| II...... | 30.60 | 29.00 | 15.87 | 39.59 | 26.44 | 21.19 | 21.94 | 16.60 | 47.61 | 9.85 | 42.53 | 9.73 | 10.75 | 48.20 | 71.01 | 34.22 | 30.82 | 30.77 |
| In ..... | 31.11 | 29.14 | 16.26 | 39.62 | 26.54 | 22.97 | 22.48 | 16.76 | 47.62 | 10.00 | 44.83 | 10.13 | 11.46 | 48.67 | 71.78 | 34.51 | 31.06 | 31.27 |
| N .... | 31.74 | 29.73 | 17.07 | 40.18 | 27.02 | 23.35 | 23.22 | 17.31 | 47.37 | 10.59 | 46.33 | 10.31 | 11.73 | 49.87 | 73.40 | 35.45 | 31.77 | 31.91 |
| 1962: I ...... | 32.29 | 30.04 | 17.45 | 40.53 | 27.26 | 24.73 | 23.71 | 17.70 | 48.24 | 10.86 | 47.17 | 10.23 | 12.09 | 50.73 | 76.01 | 35.20 | 32.14 | 32.46 |
| $11 . . . . .$. | 32.64 | 30.40 | 17.91 | 40.72 | 27.69 | 24.51 | 24.43 | 18.23 | 50.00 | 11.13 | 48.64 | 10.92 | 12.35 | 51.31 | 77.13 | 35.45 | 32.68 | 32.83 |
| III...... | 32.96 | 30.65 | 18.06 | 41.03 | 27.93 | 24.95 | 24.64 | 18.47 | 51.34 | 11.19 | 48.60 | 10.88 | 12.51 | 51.95 | 78.07 | 35.90 | 32.95 | 33.15 |
| IV .... | 33.04 | 31.08 | 18.90 | 41.28 | 28.29 | 24.10 | 24.53 | 18.36 | 50.07 | 11.26 | 48.54 | 10.51 | 12.66 | 52.19 | 78.07 | 36.29 | 33.19 | 33.27 |
| 1963: $1 . . . .$. | 33.44 | 31.30 | 19.31 | 41.45 | 28.44 | 25.38 | 24.80 | 18.31 | 48.32 | 11.46 | 50.29 | 10.54 | 12.37 | 51.89 | 76.24 | 36.98 | 33.37 | 33.65 |
| If ...... | 33.87 | 31.60 | 19.75 | 41.62 | 28.75 | 25.81 | 25.94 | 18.89 | 50.60 | 11.72 | 53.91 | 11.50 | 12.66 | 52.19 | 76.49 | 37.32 | 33.94 | 34.07 |
| 111. | 34.52 | 32.03 | 19.98 | 41.96 | 29.32 | 26.68 | 26.62 | 19.47 | 50.95 | 12.25 | 54.91 | 11.59 | 12.98 | 53.71 | 78.85 | 38.32 | 34.56 | 34.73 |
| IV .... | 34.77 | 32.30 | 20.31 | 41.98 | 29.73 | 26.97 | 27.46 | 20.10 | 51.97 | 12.74 | 56.58 | 12.12 | 12.94 | 53.24 | 76.81 | 38.85 | 34.91 | 34.99 |
| 1964: I ..... | 35.55 | 32.93 | 21.08 | 42.78 | 30.17 | 28.08 | 28.52 | 20.61 | 53.32 | 13.06 | 60.04 | 12.78 | 12.93 | 53.51 | 76.63 | 39.42 | 35.67 | 35.78 |
| $11 . . . .$. | 35.97 | 33.52 | 21.64 | 43.56 | 30.61 | 27.96 | 28.44 | 21.14 | 55.15 | 13.32 | 57.02 | 12.68 | 13.22 | 54.19 | 76.99 | 40.32 | 36.10 | 36.19 |
| III ..... | 36.45 | 34.14 | 22.36 | 44.35 | 31.03 | 28.63 | 28.89 | 21.85 | 56.97 | 13.77 | 56.09 | 13.06 | 13.57 | 53.73 | 75.13 | 40.77 | 36.54 | 36.69 |
| IV .... | 36.55 | 34.23 | 21.61 | 44.50 | 31.46 | 28.83 | 29.08 | 22.28 | 57.41 | 14.15 | 55.07 | 13.33 | 13.94 | 53.71 | 74.42 | 41.19 | 36.63 | 36.76 |
| 1965: $1 . . . .$. | 37.44 | 34.98 | 23.69 | 45.01 | 31.75 | 31.78 | 30.42 | 23.79 | 60.35 | 15.25 | 55.26 | 11.72 | 13.44 | 53.67 | 73.72 | 41.58 | 37.20 | 37.69 |
| $11 . . . .$. | 37.94 | 35.37 | 23.75 | 45.51 | 32.20 | 31.75 | 31.27 | 24.69 | 64.56 | 15.54 | 55.69 | 13.58 | 15.02 | 54.78 | 74.94 | 42.63 | 37.87 | 38.20 |
| III ..... | 38.71 | 35.97 | 24.59 | 46.18 | 32.64 | 32.86 | 32.12 | 25.62 | 65.23 | 16.38 | 55.91 | 13.33 | 15.09 | 56.10 | 76.50 | 43.83 | 38.59 | 38.95 |
| IV .... | 39.64 | 36.99 | 25.64 | 47.78 | 33.20 | 33.00 | 32.85 | 26.72 | 68.24 | 17.05 | 54.70 | 14.26 | 15.82 | 57.29 | 78.56 | 44.47 | 39.63 | 39.84 |
| 1966: $1 . . . .$. | 40.62 | 37.54 | 26.88 | 48.22 | 33.51 | 35.74 | 34.09 | 27.90 | 69.88 | 18.01 | 55.94 | 14.07 | 16.23 | 58.36 | 80.42 | 45.04 | 40.31 | 40.83 |
| III..... | 40.77 | 37.64 | 25.76 | 48.64 | 33.91 | 35.13 | 33.62 | 28.30 | 68.51 | 18.64 | 51.45 | 13.98 | 16.63 | 60.14 | 84.47 | 45.39 | 40.50 | 40.99 |
| III..... | 41.03 | 38.07 | 26.64 | 48.97 | 34.20 | 34.82 | 33.60 | 28.64 | 70.03 | 18.76 | 49.78 | 14.07 | 17.57 | 60.99 | 85.87 | 45.91 | 40.82 | 41.24 |
| N .... | 41.39 | 38.23 | 26.65 | 48.78 | 34.67 | 35.07 | 32.57 | 28.55 | 67.65 | 19.03 | 44.56 | 14.31 | 17.76 | 62.25 | 87.29 | 47.08 | 40.94 | 41.60 |
| 1967: . ..... | 41.77 | 38.46 | 26.14 |  | 35.10 |  | 31.80 | 27.94 | 68.34 | 18.29 | 43.22 | 14.52 |  | 64.88 | 93.26 | 47.63 |  |  |
| \% II....... | 41.74 | 38.97 | 27.30 | 49.39 | 35.53 | 32.59 | 32.64 | 27.86 | 66.40 | 18.52 | 48.13 | 14.36 | 17.90 | 64.58 | 92.06 | 47.89 | 41.79 | 41.95 |
| III ..... | 42.04 | 39.17 | 27.05 | 49.43 | 36.03 | 33.41 | 32.95 | 27.72 | 67.09 | 18.26 | 50.54 | 14.22 | 18.14 | 64.97 | 92.77 | 48.08 | 41.99 | 42.27 |
| IV .... | 42.35 | 39.41 | 27.09 | 49.70 | 36.31 | 34.08 | 33.97 | 28.28 | 67.20 | 18.83 | 53.49 | 14.56 | 19.10 | 65.52 | 92.89 | 48.91 | 42.37 | 42.58 |
| 1968: $1 . . . .$. | 43.21 | 40.31 | 28.82 | 50.79 | 36.71 | 34.91 | 34.79 |  | 68.54 | 19.54 | 53.81 | 14.89 |  | 66.68 | 94.48 | 49.80 | 43.22 |  |
| II...... | 43.95 | 40.94 | 29.38 | 51.44 | 37.35 | 36.36 | 34.60 | 28.65 | 67.94 | 19.09 | 55.17 | 15.15 | 20.52 | 67.01 | 93.82 | 50.75 | 43.66 | 44.19 |
| III ..... | 44.27 | 41.72 | 30.71 | 52.23 | 37.87 | 35.19 | 35.11 | 29.03 | 67.49 | 19.57 | 56.16 | 16.09 | 21.76 | 67.17 | 93.15 | 51.45 | 44.29 | 44.51 |
| IV .... | 44.46 | 41.92 | 30.50 | 52.23 | 38.37 | 35.59 | 35.99 | 29.90 | 68.88 | 20.26 | 56.86 | 15.74 | 21.57 | 67.33 | 92.94 | 51.85 | 44.57 | 44.70 |

Table 2B.-Chain-Type Quantity Indexes for Gross Domestic Product-Continued [index numbers, 1996=100; quarterly estimates are seasonally adjusteod]

| Year and quarter | Gross domestic product | Personal consumption expenditures |  |  |  | Gross private domestic investment |  |  |  |  |  | Exports and imports of goods and services |  | Govemment consumption expenditures and gross ifvestment |  |  | Final sales of domestic product | Gross product |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Durable goods | $\begin{aligned} & \text { Non- } \\ & \text { durrable } \\ & \text { goods } \end{aligned}$ | Services | Total | Fixed investment |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | Total | Nonresidential |  |  | $\begin{aligned} & \text { Residen- } \\ & \text { tial } \end{aligned}$ | Expots | Imports | Total | Federal | State and local |  |  |
|  |  |  |  |  |  |  |  | Total | Stuctures | Equipment and software |  |  |  |  |  |  |  |  |
| $\begin{array}{r} 1969.1 . . . . . \\ 11 . . . . \\ 1 \mathrm{~V} . . . \end{array}$ | 45.17 | 42.40 | 31.07 | 52.72 | 38.79 | 37.89 | 37.09 | 30.76 | 69.92 | 20.99 | 58.91 | 14.09 | 19.54 | 67.10 | 91.78 | 52.19 | 45.04 | 45.41 |
|  | 45.30 | 42.68 | 30.97 | 52.99 | 39.23 | 37.59 | 37.27 | 31.10 | 70.50 | 21.26 | 58.28 | 17.09 | 23.39 | 67.05 | 91.00 | 52.60 | 45.26 | 45.52 |
|  | 45.57 | 42.88 | 30.89 | 53.07 | 39.63 | 38.40 | 37.90 | 31.95 | 73.85 | 21.61 | 57.80 | 16.90 | 23.09 | 66.93 | 90.53 | 52.68 | 45.50 | 45.78 |
|  | 45.36 | 43.22 | 30.73 | 53.40 | 40.17 | 36.42 | 36.94 | 31.76 | 73.31 | 21.50 | 53.58 | 17.20 | 22.83 | 66.17 | 88.72 | 52.57 | 45.49 | 45.57 |
|  | 45.30 | 43.49 | 30.19 | 53.95 | 40.57 | 35.24 | 36.79 | 31.55 | 72.76 | 21.37 | 53.68 | 17.61 | 22.76 | 65.68 | 86.59 | 53.10 | 45.63 | 45.52 |
|  | 45.39 | 43.69 | 30.50 | 54.06 | 40.79 | 35.36 | 35.99 | 31.40 | 72.00 | 21.34 | 50.11 | 18.19 | 23.21 | 65.05 | 84.46 | 53.40 | 45.55 | 45.62 |
|  | 45.77 | 44.05 | 30.59 | 54.41 | 41.28 | 35.98 | ${ }_{36.61}^{36.61}$ | 31.55 3 | 72.28 | 21.44 | 52.78 | 18.16 | ${ }_{2}^{23.16}$ | 65.29 | 83.12 | 54.60 | 45.94 | 46.00 |
|  | 45.26 | 43.89 | 28.38 | 54.84 | 41.51 | 33.88 | 36.66 | 30.38 | 71.46 | 20.33 | 58.34 | 18.40 | 23.52 | 65.19 | 82.42 | 54.88 | 45.82 | 45.46 |
| 1971: $\begin{array}{r}\text { \| } \\ \text { \|\|I } \\ \text { III }\end{array}$ | 46.48 | 44.70 | 31.57 | 55.03 | 41.78 | 38.29 | 37.49 | 30.67 | 71.26 | 20.67 | $61.45$ | 18.23 | 23.24 | $64.35$ | 79.85 | 55.12 | 46.37 | 46.74 |
|  | 46.71 | 45.07 4539 | 32.29 | 55.23 55.24 | 42.13 | 399.45 | ${ }_{39}^{39.02}$ | 31.10 | 71.07 | 21.17 21.13 | $67.65$ | 18.20 | $\begin{array}{r}24.99 \\ \hline 255\end{array}$ | 64.09 | $\begin{aligned} & 78.61 \\ & 7775 \end{aligned}$ | 55.46 5557 | 46.66 | 46.99 |
|  | 47.05 47.15 | 45.39 46.12 | 33.15 34.61 | 55.24 55.70 | 42.45 43.06 | 39.95 38.67 | 39.74 40.80 | 31.21 31.84 | 70.82 70.61 | 21.33 22.07 | 70.99 73.74 | 19.19 17.10 | 25.55 23.81 | 63.83 63.63 | 777.75 | 55.57 56.24 | 47.03 47.56 | 47.29 |
| 1972: 1 | 48.07 | 46.73 | 35.45 | 56.04 | 43.74 | 41.33 | 42.64 | 32.92 | 72.47 | 22.91 | 78.66 | 19.12 | 2729 | 64.43 | 7789 |  |  |  |
|  | 49.16 | 47.56 | 36.32 | 57.42 | 44.18 | 43.85 | 43.39 | 33.47 | 72.87 | 23.44 | 80.20 | 18.84 | 26.31 | 64.49 | 78.38 | 56.47 | 49.07 | 489.42 |
|  | 49.62 | 48.27 | 37.27 | 58.23 | 44.70 | 44.59 | 43.88 | 34.00 | 72.99 | 24.01 | 80.39 | 19.67 | 26.86 | 63.47 | 75.04 | 56.71 | 49.49 | 49.92 |
|  | 50.47 | 49.38 | 39.29 | 59.24 | 45.54 | 45.02 | 45.93 | 35.79 | 74.13 | 25.79 | 83.26 | 20.92 | 28.07 | 63.56 | 74.07 | 57.49 | 50.64 | 50.76 |
|  | 51.72 | 50.24 | 41.84 | 59.89 | 45.89 | 47.89 | 47.88 | 37.47 | 76.57 | 27.21 | 86.05 | 22.81 | 29.37 | 63.90 | 74.56 | 57.73 | 51.70 | 52.07 |
|  | 52.24 | 50.18 | 41.16 | 59.37 | 46.39 | 49.75 | 48.27 | 38.97 | 78.96 | 28.43 | 81.68 | 23.80 | 28.52 | 63.69 | 73.84 | 57.85 | 51.94 | 52.62 |
|  | 52.05 | 50.42 | 40.84 | 59.72 | 46.74 | 48.08 | 48.12 | 39.61 | 80.76 | 28.80 | 78.22 | 24.02 | 27.73 | 62.80 | 70.56 | 58.48 | 52.04 | 52.51 |
|  | 52.52 | 50.33 | 39.81 | 59.50 | 47.09 | 49.51 | 47.62 | 39.90 | 80.02 | 29.29 | 74.48 | 25.03 | 27.94 | 63.52 | 71.26 | 59.23 | 52.15 | 52.97 |
| 1974: 1 | 52.19 | 49.98 | 38.71 | 58.72 | 47.32 | 46.61 | 46.51 | 39.88 | 79.60 | 29.35 | 69.02 | 25.91 | 26.99 | 64.40 | 72.22 | 60.06 | 52.16 | 52.73 |
|  | 52.37 | 50.21 | 39.08 | 58.51 | 47.82 | 46.46 | 45.83 | 39.78 | 79.30 | 29.29 | 66.00 | 27.04 | 28.43 | 64.99 | 72.51 | 60.84 | 52.26 | 52.88 |
|  | 51.82 | 50.44 | 39.40 | 58.63 | 48.10 | 43.73 | 45.03 | 39.33 | 75.87 | 29.50 | 63.83 | 25.73 | 27.93 | 64.77 | 72.05 | 60.76 | 52.09 | 52.28 |
|  | 51.56 | 49.64 | 35.22 | 57.81 | 48.57 | 44.02 | 42.46 | 38.21 | 74.93 | 28.40 | 55.43 | 26.40 | 27.65 | 65.01 | 72.70 | 60.76 | 51.30 | 51.94 |
| 1975: $\begin{array}{r}1 . . . . . . \\ 11 . . . . \\ \text { IV } \\ \text {.... }\end{array}$ | 50.92 | 50.05 | ${ }^{36.04}$ | 58.05 | 48.94 | 36.27 | 39.88 | 35.88 | 71.12 | 26.51 | 52.00 | 26.38 | 24.88 | 65.96 | 72.35 | 62.53 | 51.68 | 51.22 |
|  | 51.36 | 50.92 | 36.81 | 59.30 | 49.57 | 35.12 | 39.31 | 34.94 | 88.42 | 25.99 | 53.12 | 25.29 | 22.88 | 65.78 | 72.64 | 62.05 | 52.24 | 51.67 |
|  | 52.23 | 51.64 | 39.16 | 59.79 | 49.84 | 38.21 | 40.28 | 35.24 | 68.84 | 26.26 | 56.83 | 25.72 | 24.79 | 66.01 | 72.17 | 62.72 | 52.69 | 52.57 |
|  | 52.85 | 52.16 | 40.35 | 59.97 | 50.38 | 39.17 | 41.05 | 35.60 | 68.90 | 26.65 | 59.31 | 27.08 | 26.11 | 66.49 | 72.41 | 63.36 | 53.27 | 53.28 |
| 1976: $\begin{array}{r}1 \\ \text { II } \\ \text { IV } \\ \text { IV }\end{array}$ | 54.04 | 53.21 | 42.48 | 61.16 | 50.92 | 43.06 | 42.74 | 36.23 | 70.78 | 26.98 | 65.38 | 26.95 | 27.75 | 66.69 | 71.61 | 64.19 | 54.03 | 54.45 |
|  | 54.44 | 53.65 | 42.58 | 61.98 | 51.20 | 45.05 | 43.47 | 36.66 | 70.55 | 27.52 | 67.26 | 27.18 | 28.95 | 66.02 | 71.54 | 63.14 | 54.17 | 54.87 |
|  | 54.66 | 54.15 | 42.98 | 62.51 | 51.72 | 45.15 | 43.92 | 37.46 | 71.28 | 28.29 | 66.16 | 27.92 | 30.13 | 65.68 | 71.32 | 62.72 | 54.46 | 55.10 |
|  | 55.08 | 54.85 | 43.77 | 63.05 | 52.50 | 45.54 | 46.18 | 38.20 | 71.48 | 29.10 | 74.59 | 28.24 | 31.13 | 65.64 | 71.53 | 62.53 | 55.23 | 55.54 |
| 1977: | 55.74 | 55.50 | 45.58 | 63.42 | 52.94 | 47.92 | 47.86 | 39.70 | 71.28 | 30.87 | 76.84 | 27.81 | 32.60 | 66.10 | 71.83 | 83.09 | 55.74 | 56.27 |
|  | 56.74 | 55.79 | 46.68 | 63.30 | 53.23 | 51.10 | 50.55 | 40.87 | 73.93 | ${ }^{31.66}$ | 85.63 | 28.55 | 32.89 | 66.79 | 73.02 | 63.46 | 56.63 | 57.26 |
|  | 57.77 57.86 | 56.34 57.20 | 478.23 | 63.41 64.57 | 54.05 54.68 | 53.97 52.82 | 51.15 52.09 | 41.66 43.08 | 75.06 75.61 | 33.86 <br> 3.34 | 84.34 <br> 84 <br>  <br> 84 | 28.78 27.82 | 32.43 32.89 | ${ }_{66.76}^{66.85}$ | 73.28 72.83 | ${ }_{6}^{63.40}$ | 57.22 | 58.28 58.30 |
| 1978: $\begin{array}{r}1 \\ \text { III } \\ \text { IV } \\ \text { IV }\end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 60.33 | 58.86 | 50.62 | 65.68 | 55.45 | 57.11 | 5.42 | 46.91 | 81.31 | 34.10 | 88.70 | 31.50 | 35.21 | 66.74 | 74.80 | ${ }_{65.55}^{63.64}$ | 60.12 | 58.58 6075 |
|  | 60.94 | 59.21 | 49.90 | 66.37 | 56.91 | 58.65 | 57.58 | 48.40 | 85.75 | 37.88 | 89.92 | 31.84 | 35.67 | 69.33 | 75.10 | 6.33 | 60.71 | 61.41 |
|  | 61.79 | 59.71 | 50.27 | 67.17 | 57.27 | 60.06 | 58.73 | 49.88 | 88.87 | 38.92 | 89.68 | 33.12 | 36.17 | 70.00 | 75.80 | 66.99 | 61.50 | 62.34 |
| 1979: $\begin{array}{r}1 \\ \text { III } \\ \text { IIV } \\ \text { V }\end{array}$ | ${ }^{61.97}$ | 60.13 | 49.75 | 67.52 | 58.05 | 60.03 | 59.26 | 51.07 | 88.80 | 40.35 | 87.59 | 33.14 | 36.06 | 69.38 | 75.87 | 65.93 | 61.78 | 62.53 |
|  | ${ }^{61.05}$ | 60.10 | 48.61 | 67.24 | 58.57 | ${ }^{60.00}$ | 58.88 | 51.00 | 90.41 | 39.90 | 86.04 | 33.22 | ${ }_{36}^{36.26}$ | 70.10 | 76.69 | ${ }^{66.58}$ | 61.79 | 62.69 |
|  | 62.53 62.78 | 60.71 61.00 | 50.01 48.68 | 67.97 68.51 | 58.83 59.46 | 58.91 | 59.97 59.38 | 52.66 52.79 | 95.00 98.11 | 40.82 40.26 | 84.90 81.57 | 34.40 <br> 36.48 | 35.74 36.48 | 70.26 70.88 | 76.65 77.00 | ${ }_{67.66}^{66.87}$ | 62.72 63.09 | 63.32 63.56 |
| 1980: 11. | 63.06 | 61.02 | 48.03 | 68.35 | 59.84 | 57.27 | 58.69 | 53.44 | 99.90 | 40.61 | 75.76 | 37.65 | 36.52 | 71.94 | 79.21 | 68.02 | 63.33 | 63.84 |
|  | 61.81 | 59.67 | 42.66 | 67.47 | 59.52 | 52.09 | 53.41 | 50.68 | 97.52 | 37.88 | 61.17 | 38.37 | 33.86 | 72.18 | 81.18 | 67.15 | 62.09 | 62.52 |
|  | 61.73 | 60.31 | 44.70 | 67.33 | 60.25 | 48.27 | 53.99 | 51.09 | 98.26 | 38.20 | 62.34 | 38.23 | 31.42 | 71.26 | 80.24 | 66.24 | 62.91 | 62.40 |
|  | 62.84 | 61.05 | 46.15 | 67.68 | 61.03 | 53.29 | 56.25 | 52.19 | 101.24 | 38.83 | 68.92 | 38.02 | 33.11 | 71.16 | 80.40 | 65.97 | 63.45 | 63.37 |
| 1981: $\begin{array}{r}\text { I } \\ \text { III } \\ \text { N } \\ \text { I }\end{array}$ | 64.04 | 61.28 | 47.54 | 68.33 | 60.57 | 58.44 | 56.66 | 53.02 | ${ }^{100.96}$ | 39.90 | 67.74 | 38.69 | 34.52 | 72.10 | 82.06 | 66.47 | 63.69 | 64.67 |
|  | ${ }_{6}^{63.60}$ | 61.34 | 45.62 | 68.54 | 61.17 | 55.80 | 56.90 | 54.01 | 104.71 | 40.19 | ${ }_{5}^{65.12}$ | 38.90 | 34.58 | 72.29 | 84.55 | 65.21 | ${ }^{63.83}$ | 64.14 |
|  | 64.38 | 61.65 | 47.11 | 68.53 | 61.32 | 59.06 | 56.89 | 55.34 | 107.29 | 41.18 | 59.98 | 38.09 | 34.19 | 72.13 | 84.50 | 64.99 | 63.94 | 64.95 |
|  | 63.64 | 61.20 | 43.63 | 68.63 | 61.45 | 57.04 | 56.71 | 56.70 | 115.40 | 40.82 | 53.90 | 38.41 | 35.17 | 72.64 | 85.00 | 65.51 | 63.58 | 64.29 |
| 1982: 1 | 62.65 | 61.64 | 45.14 | 68.73 | 61.78 | 51.08 | 55.06 | 55.43 | 111.73 | 40.18 | 50.82 | 36.87 | 34.17 | 72.58 | 85.15 | 65.32 | 63.47 | 63.23 |
|  | 62.93 6.93 | ${ }_{6}^{61.83}$ | 45.28 | ${ }_{69}^{68.83}$ | 62.05 | ${ }_{50}^{50.82}$ | 55.05 | ${ }_{5155}^{53.36}$ | 107.96 | 38.57 | 49.17 | 37.13 | 33.60 | 73.01 | ${ }^{85.98}$ | 65.49 | 63.41 | 63.59 |
|  | ${ }_{6}^{62.63}$ | 62.23 | 45.65 | 69.22 | 62.48 6339 | 50.17 | 51.47 | 51.55 | 102.10 | 37.82 | 48.55 | 35.46 | 35.16 | 73.52 | 87.39 | 65.44 | 62.93 | 63.17 |
|  | 62.67 | 63.26 | 47.83 | 69.88 | 63.39 | 45.96 | 51.66 | 50.55 | 100.08 | 37.10 | 53.27 | 33.88 | 33.78 | 74.72 | 89.87 | 65.84 | 63.85 | 63.17 |
| 1983: $\begin{array}{r}1 . . . . . . . \\ \text { II... } \\ \text { IV... } \\ \text { IV }\end{array}$ | 63.34 | 63.77 | ${ }^{48.36}$ | 70.23 | 63.99 | 47.54 | 52.69 | 49.67 | 96.06 | 37.03 | 61.52 | 34.40 | 34.56 | 75.10 | 90.71 | 65.94 | 64.39 | 63.85 |
|  | 64.81 | ${ }^{65.07}$ | ${ }_{54}^{52.01}$ | 70.93 | 64.98 | 52.36 5564 | 54.94 | ${ }_{50.37}$ | ${ }^{99} 9.58$ | ${ }^{38199}$ | 69.499 | 34.50 | 37.21 | 75.68 | 92.53 | 65.74 | 65.36 | 65.36 |
|  | ${ }_{6729}^{6595}$ | 66.08 | 54.06 | 71.99 | 65.65 | 55.64 | 58.08 | 52.60 | 93.79 | 41.19 | 75.84 | 35.02 | 40.11 | 77.00 | 95.15 | 66.25 | 66.45 | 66.51 |
|  | 67.29 | 67.16 | 56.81 | 72.71 | 66.47 | 61.33 | 61.33 | 56.12 | 96.71 | 44.78 | 77.91 | 35.72 | 42.08 | 75.71 | 91.84 | 66.23 | 67.32 | 67.88 |
| 1984: $\begin{array}{r}1 . \\ 11 . . . . . \\ 11 . \\ \text { IV } \\ \ldots\end{array}$ | 68.78 | 67.90 | 59.03 | 73.10 | 67.01 | 88.00 | 63.31 | 57.85 | 102.20 | 45.53 | 80.69 | 36.56 | 45.46 | 76.58 | 92.65 | 67.15 | 67.92 | 69.30 |
|  | ${ }_{70}^{69.96}$ | ${ }_{693}^{68.83}$ | ${ }^{60.40}$ | 74.41 | 67.57 | 70.27 | 66.02 | 60.72 | 107.32 | 47.78 | 82.69 | 37.47 | 47.37 | 78.28 | 95.67 | 68.02 | 69.17 | 70.47 |
|  | 70.51 | 69.32 | 60.39 | 74.65 | 68.36 | 71.68 | 67.32 | 62.66 | 110.66 | 49.32 | 81.64 | 38.28 | 48.59 | 78.84 | 95.36 | 69.14 | 69.75 | 71.08 |
|  | 71.11 | 70.23 | 62.35 | 75.07 | 69.27 | 70.56 | 68.49 | 64.26 | 111.94 | 50.97 | 81.23 | 39.03 | 50.02 | 80.32 | 98.12 | 69.83 | 70.72 | 71.54 |
| 1985: $\begin{array}{r}\text { It } \\ \text { III } \\ \text { IV } \\ \text { V }\end{array}$ | 71.70 | 71.29 | 64.56 | 75.49 | 70.41 | 68.31 | 69.16 | 64.97 | 116.74 | 50.63 | 81.76 | 39.01 | 48.91 | 81.26 | 99.43 | 70.54 | 71.85 | 72.02 |
|  | 72.27 | ${ }_{7}^{71.96}$ | 65.25 | 76.10 | 71.10 | 69.43 | 69.83 | 65.94 | 116.82 | 51.81 | 81.32 | 38.84 | 51.31 | 82.88 | 101.60 | 71.82 | 72.33 | 72.61 |
|  | 73.36 73 | 73.28 73.54 | ${ }_{66.81}^{69.45}$ | 76.57 77.17 | 72.15 7299 | ${ }_{7144}^{68.73}$ | 69.39 7070 | 64.94 | 114.30 | 51.21 <br> 52.27 | 82.93 8469 | ${ }^{38.26}$ | 50.81 58.78 | 84.89 | 104.96 | 73.00 7704 | 73.48 | 73.60 |
| 1986: $1 . .$. | 7463 |  |  | 78.17 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 74.95 | 74.99 | 70.37 | 79.01 | 73.63 | 69.87 | 770.71 | 63.65 | 113.13 <br> 102.52 | 51.85 <br> 52.64 | 88.29 93.35 | 40.50 40.98 | 52.67 54.90 | 85.93 8762 | 104.33 | 75.09 7500 | 74.53 | 74.86 |
|  | 75.66 | 76.32 | 76.50 | 79.19 | 74.34 | 67.44 | 70.24 | 62.70 | 98.76 | 52.43 | 94.58 | 41.97 | 56.44 | 89.69 | 111.71 | 76.64 | 76.18 | 75.79 |
|  | 76.08 | 76.86 | 75.35 | 79.92 | 75.22 | 67.45 | 70.65 | 63.36 | 99.32 | 53.10 | 94.10 | 43.58 | 56.91 | 89.29 | 110.07 | 76.98 | 76.68 | 76.09 |
| 1987: $\begin{array}{r}\text { II } \\ \text { III } \\ \text { IV }\end{array}$ | 76.67 | 76.96 | 70.60 | 80.43 | 76.37 | 69.47 | 69.04 | 61.59 | 96.60 | 51.62 | 93.00 | 43.71 | 56.58 | 89.78 | 110.67 | 77.42 | 76.61 | 76.71 |
|  | 77.51 | 77.97 | 73.61 | 81.00 | 77.11 | 69.52 | 70.35 | 63.02 | 97.35 | 53.20 | 93.88 | 45.53 | 58.03 | 99.55 | 112.32 | 77.66 | 77.68 | 77.60 |
|  | 78.18 | 78.86 | 76.69 | 81.06 | 77.90 | 69.25 | 71.58 | 65.05 | 101.47 | 54.66 | 92.36 | 47.52 | 59.17 | 90.78 | 112.49 | 77.94 | 78.62 | 78.25 |
|  | 79.55 | 79.03 | 74.45 | 81.39 | 78.62 | 74.78 | 71.38 | 64.93 | 103.34 | 54.01 | 91.92 | 49.29 | 60.53 | 92.03 | 114.14 | 78.94 | 78.96 | 79.64 |
| 1988: $\begin{array}{r}\text { I } \\ \text { II..... } \\ \text { IV. } \\ \text { IV ... }\end{array}$ | 80.08 | 80.42 | 78.14 | 82.32 | 79.67 | 71.19 | 71.86 | 65.65 | 100.17 | 55.75 | 91.61 | 52.03 | 60.25 | 91.33 | 110.88 | 79.77 | 80.23 | 80.26 |
|  | ${ }_{8144}^{81.03}$ | ${ }_{8}^{80.97}$ | 78.11 | 83.06 | 80.27 | 72.62 | 73.12 | 67.08 | 102.06 | 57.04 | 92.24 | 53.48 | 59.52 | 91.49 | 109.67 | 80.74 | 81.14 | 81.16 |
|  | 81.44 | 81.63 | 77.03 | 83.95 | 81.23 | 73.03 | 73.49 | 67.46 | 100.84 | 57.83 | 92.62 | 54.44 | 60.85 | 91.35 | 108.75 | 81.06 | 81.54 | 81.53 |
|  | 82.49 | 82.57 | 79.17 | 84.87 | 81.86 | 73.77 | 74.15 | 68.25 | 100.71 | 58.86 | 92.82 | 56.10 | 62.61 | 93.23 | 112.18 | 82.03 | 82.58 | 82.61 |

Table 2B.-Chain-Type Quantity Indexes for Gross Domestic Product-Continued
[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{4}{*}{Year and quarter} \& \multirow{4}{*}{\[
\begin{aligned}
\& \text { Gross } \\
\& \text { domestic } \\
\& \text { product }
\end{aligned}
\]} \& \multicolumn{4}{|l|}{Personal consumption expenditures} \& \multicolumn{6}{|c|}{Gross private domestic investment} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Exports and imports of goods and services}} \& \multicolumn{3}{|l|}{\multirow[t]{2}{*}{Government consumption expenditures and gross investment}} \& \multirow{4}{*}{Final sales of domestic product} \& \multirow{4}{*}{Gross national product} \\
\hline \& \& \multirow[b]{3}{*}{Total} \& \multirow[b]{3}{*}{Durable goods} \& \multirow[b]{3}{*}{Nondurable goods} \& \multirow[b]{3}{*}{Services} \& \multirow[b]{3}{*}{Total} \& \multicolumn{5}{|c|}{Fixed investment} \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& \& \multirow[b]{2}{*}{Total} \& \multicolumn{3}{|c|}{Nonresidential} \& \multirow[b]{2}{*}{Resider: tial} \& \multirow[b]{2}{*}{Exports} \& \multirow[b]{2}{*}{Imports} \& \multirow[b]{2}{*}{Total} \& \multirow[b]{2}{*}{Federal} \& \multirow[b]{2}{*}{\[
\begin{aligned}
\& \text { State and } \\
\& \text { local }
\end{aligned}
\]} \& \& \\
\hline \& \& \& \& \& \& \& \& Total \& Stuctures \& Equipment and sotware \& \& \& \& \& \& \& \& \\
\hline 1989: \(1 . . . . .\). \& \[
\begin{aligned}
\& 83.48 \\
\& 83.92 \\
\& 84.30 \\
\& 84.58
\end{aligned}
\] \& \[
\begin{aligned}
\& 82.85 \\
\& 83.17 \\
\& 83.89 \\
\& 84.17
\end{aligned}
\] \& \[
\begin{aligned}
\& 78.77 \\
\& 79.88 \\
\& 81.54 \\
\& 78.83
\end{aligned}
\] \& \[
\begin{aligned}
\& 85.20 \\
\& 85.25 \\
\& 86.06 \\
\& 86.81
\end{aligned}
\] \& \[
\begin{aligned}
\& 82.30 \\
\& 82.57 \\
\& 83.00 \\
\& 83.76
\end{aligned}
\] \& \[
\begin{aligned}
\& 76.66 \\
\& 75.73 \\
\& 74.78 \\
\& 74.26
\end{aligned}
\] \& \[
\begin{aligned}
\& 74.67 \\
\& 74.77 \\
\& 76.14 \\
\& 74.98
\end{aligned}
\] \& \[
\begin{aligned}
\& 69.28 \\
\& 70.29 \\
\& 72.39 \\
\& 71.34
\end{aligned}
\] \& \[
\begin{aligned}
\& 102.58 \\
\& 10.35 \\
\& 105.20 \\
\& 104.55
\end{aligned}
\] \& \[
\begin{aligned}
\& 59.66 \\
\& 61.27 \\
\& 62.89 \\
\& 61.73
\end{aligned}
\] \& \[
\begin{aligned}
\& 91.62 \\
\& 88.71 \\
\& 87.62 \\
\& 86.16
\end{aligned}
\] \& \[
\begin{aligned}
\& 58.21 \\
\& 60.52 \\
\& 60.51 \\
\& 62.17
\end{aligned}
\] \& \[
\begin{aligned}
\& 61.85 \\
\& 63.02 \\
\& 63.57 \\
\& 64.39
\end{aligned}
\] \& \[
\begin{aligned}
\& 92.68 \\
\& 94.16 \\
\& 95.07 \\
\& 95.55
\end{aligned}
\] \& \[
\begin{aligned}
\& 109.63 \\
\& 112.08 \\
\& 113.14 \\
\& 112.49
\end{aligned}
\] \& \[
\begin{aligned}
\& 82.65 \\
\& 83.56 \\
\& 84.38 \\
\& 85.51
\end{aligned}
\] \& \[
\begin{aligned}
\& 83.15 \\
\& 83.78 \\
\& 84.57 \\
\& 84.74
\end{aligned}
\] \& \[
\begin{aligned}
\& 83.59 \\
\& 84.02 \\
\& 84.43 \\
\& 84.80
\end{aligned}
\] \\
\hline 1990: \(\begin{array}{r}1 . . . . . . \\ 11 . . . \\ \text { ill } \\ \text { IV.... }\end{array}\) \& \[
\begin{aligned}
\& 85.62 \\
\& 85.82 \\
\& 85.69 \\
\& 8.04
\end{aligned}
\] \& \[
\begin{aligned}
\& 84.84 \\
\& 8540 \\
\& 85.40 \\
\& 84.79
\end{aligned}
\] \& \[
\begin{aligned}
\& 82.20 \\
\& 79.36 \\
\& 78.42 \\
\& 76.05
\end{aligned}
\] \& \[
\begin{aligned}
\& 87.05 \\
\& 87.20 \\
\& 87.41 \\
\& 86.39
\end{aligned}
\] \& \[
\begin{aligned}
\& 84.01 \\
\& 85.07 \\
\& 85.82 \\
\& 85.77
\end{aligned}
\] \& \[
\begin{aligned}
\& 75.16 \\
\& 75.08 \\
\& 73.44 \\
\& 68.37
\end{aligned}
\] \& 76.09
74.94
73.61
71.14 \& \[
\begin{aligned}
\& 72.27 \\
\& 71.09 \\
\& 71.75 \\
\& 70.28
\end{aligned}
\] \& \[
\begin{aligned}
\& 106.69 \\
\& 106.19 \\
\& 105.87 \\
\& 101.08
\end{aligned}
\] \& \begin{tabular}{l}
62.39 \\
6.96 \\
61.99 \\
61.36 \\
\hline
\end{tabular} \& \[
\begin{aligned}
\& 87.84 \\
\& 83.79 \\
\& 78.91 \\
\& 73.15
\end{aligned}
\] \& 64.47
65.82
65.30
66.89 \& \[
\begin{aligned}
\& 65.22 \\
\& 66.38 \\
\& 66.49 \\
\& 64.48
\end{aligned}
\] \& \[
\begin{aligned}
\& 97.00 \\
\& 97.25 \\
\& 97.26 \\
\& 98.25
\end{aligned}
\] \& 114.29
114.45
113.41
114.29 \& 86.76
87766
87.69
88.73 \& 85.81
85.72
85.77
85.56 \& 85.80
86.03
85.82
85.49 \\
\hline  \& \[
\begin{aligned}
\& 84.68 \\
\& 85.22 \\
\& 85.50 \\
\& 86.03
\end{aligned}
\] \& \[
\begin{aligned}
\& 84.49 \\
\& 8.98 \\
\& 85.55 \\
\& 85.45
\end{aligned}
\] \& \[
\begin{aligned}
\& 73.42 \\
\& 7.45 \\
\& 74.66 \\
\& 73.45
\end{aligned}
\] \& \[
\begin{aligned}
\& 86.33 \\
\& 86.95 \\
\& 87.00 \\
\& 86.33
\end{aligned}
\] \& \[
\begin{aligned}
\& 85.87 \\
\& 86.72 \\
\& 87.11 \\
\& 87.60
\end{aligned}
\] \& \[
\begin{aligned}
\& 65.59 \\
\& 65.08 \\
\& 66.77 \\
\& 69.55
\end{aligned}
\] \& \[
\begin{aligned}
\& 68.70 \\
\& 68.40 \\
\& 68.62 \\
\& 68.89
\end{aligned}
\] \& \[
\begin{aligned}
\& 68.51 \\
\& 68.04 \\
\& 67.56 \\
\& 67.22
\end{aligned}
\] \& \[
\begin{aligned}
\& 98.83 \\
\& 96.29 \\
\& 90.17 \\
\& 88.22
\end{aligned}
\] \& \[
\begin{aligned}
\& 59.72 \\
\& 59.82 \\
\& 60.92 \\
\& 61.04
\end{aligned}
\] \& 68.53
68.83
71.32
73.60 \& 66.72
70.05
70.53
73.03 \& 62.58
6.4 .88
66.53
67.35 \& \begin{tabular}{l}
98.70 \\
9.03 \\
98.64 \\
98.24 \\
\hline
\end{tabular} \& 115.21
115.37
113.37
111.17
1117 \& 88.91
89.33
89.89
90.56 \& 85.28
85.86
85.88
88.99 \& 84.97
85.34
85.56
86.20 \\
\hline  \& \[
\begin{aligned}
\& 86.94 \\
\& 8799 \\
\& 88.47 \\
\& 8.59
\end{aligned}
\] \& \[
\begin{aligned}
\& 86.93 \\
\& 87.39 \\
\& 88.04 \\
\& 89.24
\end{aligned}
\] \& 76.03
76.46
78.21
80.11 \& \[
\begin{aligned}
\& 87.75 \\
\& 87.61 \\
\& 88.19 \\
\& 89.60
\end{aligned}
\] \& \[
\begin{aligned}
\& 88.85 \\
\& 89.66 \\
\& 90.09 \\
\& 91.02
\end{aligned}
\] \& \[
\begin{aligned}
\& 67.90 \\
\& 72.57 \\
\& 73.40 \\
\& 75.77
\end{aligned}
\] \& \[
\begin{aligned}
\& 69.88 \\
\& 72.68 \\
\& 73.75 \\
\& 76.09
\end{aligned}
\] \& \[
\begin{aligned}
\& 67.11 \\
\& 69.62 \\
\& 70.89 \\
\& 72.83
\end{aligned}
\] \& \[
\begin{aligned}
\& 87.35 \\
\& 87.21 \\
\& 87.76 \\
\& 88.48
\end{aligned}
\] \& \[
\begin{aligned}
\& 61.13 \\
\& 64.36 \\
\& 65.84 \\
\& 68.11
\end{aligned}
\] \& \begin{tabular}{l}
78.20 \\
81.92 \\
82.32 \\
85.94 \\
\hline 8.
\end{tabular} \& \begin{tabular}{l}
73.77 \\
74.16 \\
74.59 \\
75.84 \\
\hline 759
\end{tabular} \& \[
\begin{aligned}
\& 67.55 \\
\& 69.58 \\
\& 69.86 \\
\& 71.58
\end{aligned}
\] \& \[
\begin{aligned}
\& 99.03 \\
\& 98.91 \\
\& 99.43 \\
\& 99.46
\end{aligned}
\] \& 111.34
111.22
112.57
112.72 \& \begin{tabular}{l}
91.72 \\
91.60 \\
91.62 \\
91.58 \\
\\
\hline 1.6
\end{tabular} \& 87.35
87.88
88.59
89.70 \& 87.08
87.92
88.55
89.69 \\
\hline  \& \[
\begin{aligned}
\& 89.43 \\
\& 89.90 \\
\& 90.24 \\
\& 91.58 \\
\&
\end{aligned}
\] \& \[
\begin{aligned}
\& 89.24 \\
\& 90.04 \\
\& 91.03 \\
\& 91.85
\end{aligned}
\] \& 80.36
80.26
85.11
87.58 \& \begin{tabular}{l}
89.59 \\
90.57 \\
91.37 \\
91.95 \\
\\
\hline 9.9
\end{tabular} \& \[
\begin{aligned}
\& 90.96 \\
\& 91.20 \\
\& 92.11 \\
\& 92.71
\end{aligned}
\] \& \[
\begin{aligned}
\& 77.64 \\
\& 77.82 \\
\& 77.58 \\
\& 81.73 \\
\& 0 \text { ena }
\end{aligned}
\] \& 76.68
77.86
79.06
82.51
8.51 \& \[
\begin{aligned}
\& 73.57 \\
\& 75.22 \\
\& 76.07 \\
\& 79.14
\end{aligned}
\] \& \[
\begin{aligned}
\& 88.26 \\
\& 87.83 \\
\& 87.93 \\
\& 89.54
\end{aligned}
\] \& \[
\begin{aligned}
\& 69.13 \\
\& 71.38 \\
\& 72.43 \\
\& 75.94 \\
\& 70.0
\end{aligned}
\] \& 86.03
8.73
88.73
98.61 \& 75.63
7.06
75.47
79.27 \& \[
\begin{aligned}
\& 73.28 \\
\& 75.39 \\
\& 76.12 \\
\& 79.14 \\
\& 00.0
\end{aligned}
\] \& \begin{tabular}{l}
98.19 \\
98.19 \\
98.28 \\
98.59 \\
98.55 \\
\hline
\end{tabular} \& 109.03
107.62
107.00
106.70 \& 91.75
91.75
92.73
93.11
93.71 \& 89.32
89.96
90.54
91.75 \& 89.63
9.02
90.44
90.55
9.5 \\
\hline 1994: \(1 \begin{array}{r}1 . . . . . \\ 11 . . . \\ \text { II..... } \\ \text { IV... }\end{array}\) \& \[
\begin{aligned}
\& 92.39 \\
\& 93.69 \\
\& 94.21 \\
\& 94.38
\end{aligned}
\] \& 92.75
93.54
94.26
95.21 \& 88.72
89.49
90.47
93.16 \& 93.09
93.87
94.72
95.71 \& 93.42
94.22
94.22
95.36 \& \[
\begin{aligned}
\& 85.08 \\
\& 90.01 \\
\& 88.66 \\
\& 92.58
\end{aligned}
\] \& 83.69
85.75
88.66
88.89 \& 80.05
81.62
83.07
86.40 \& \begin{tabular}{l}
89.88 \\
90.16 \\
89.93 \\
90.57 \\
\hline
\end{tabular} \& \begin{tabular}{l}
78.20 \\
78.96 \\
80.92 \\
85.06 \\
\hline
\end{tabular} \& 94.64
98.16
98.16
96.33 \& 79.58
88.83
84.81
87.65 \& 80.66
84.23
86.66
88.75 \& 97.56
97.73
99.64
98.73 \& \begin{tabular}{l}
103.61 \\
102.54 \\
105.92 \\
102.71 \\
\hline 108
\end{tabular} \& 93.97
94.88
95.90
96.36 \& 92.20
93.02
93.91
94.80 \& 92.45
93.69
94.20
95.36 \\
\hline  \& 95.74
95.94
96.70
97.49 \& 95.56
96.49
97.26
97.91
98. \& 92.53

92.66
95.86
95.62
98.6 \& 96.20
96.90
97.31
98.13 \& 95.85
96.86
97.53

98.06 \& $$
\begin{aligned}
& 93.54 \\
& 90.82 \\
& 90.05 \\
& 92.74
\end{aligned}
$$ \& 90.86

90.89
90.29
91.29
93.40 \& 89.66
9.66
90.22
90.80
92.89 \& 92.49
92.79
93.79
93.53
98.5 \& 88.74
89.06
89.66
92.67 \& 94.42
90.50
92.71
94.89 \& 89.19
9.19
90.16
93.94
96.19 \& 90.65
90.54
9.204
93.32

93.21 \& \begin{tabular}{l}
98.93 <br>
9.90 <br>
99.19 <br>
97.98 <br>
\hline

 \& 

102.34 <br>
102.38 <br>
101.65 <br>
97.27 <br>
<br>
\hline
\end{tabular} \& 96.90

97.63
97.72
98.40 \& 95.32
95.88
96.98
97.61
98.61 \& 95.81
96.05
96.62
97.57 <br>

\hline 1996: $\begin{array}{r}1 \\ 11 . . . . . . . \\ 11 . . . \\ \text { iv .... } \\ \end{array}$ \& | 98.19 |
| ---: |
| 99.84 |
| 100.39 |
| 101.59 | \& 98.72

99.81
900.34
10013 \& 97.61
100.64
100.26
101.50 \& 98.72
99.73
100.29

10126 \& | 98.94 |
| ---: |
| 99.68 |
| 100.69 |
| 100.99 | \& $\begin{array}{r}94.33 \\ 99.25 \\ 903.12 \\ 103.30 \\ \hline\end{array}$ \& 96.08

99.26
901.56

103.10 \& $$
\begin{array}{r}
95.80 \\
989.46 \\
10.65 \\
104.09
\end{array}
$$ \& \[

$$
\begin{array}{r}
95.95 \\
989 \\
190.18 \\
105.49
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
95.75 \\
98.49 \\
.90 .15 \\
103.61
\end{array}
$$

\] \& | 96.91 |
| :--- |
| 101.56 |
| 101.30 |
| 100.24 |
| 10. | \& $\begin{array}{r}96.73 \\ \hline 98.35 \\ \hline 99.19 \\ 105.72 \\ \hline\end{array}$ \& \[

$$
\begin{array}{r}
95.64 \\
98.68 \\
10.05 \\
100.63
\end{array}
$$

\] \& $\begin{array}{r}\text { 98.77 } \\ \text { 900.58 } \\ 100.58 \\ 100.04 \\ \\ \hline 0.64\end{array}$ \&  \& $\begin{array}{r}98.32 \\ 99.97 \\ 900.25 \\ 101.46 \\ \hline\end{array}$ \& $\begin{array}{r}98.48 \\ 99.84 \\ 900.13 \\ 101.55 \\ \hline 18\end{array}$ \& | 98.31 |
| ---: |
| 99.84 |
| 100.30 |
| 101.56 | <br>

\hline 1997: $\begin{array}{r}1 . . . . . . \\ \text { II..... } \\ \text { IV...... } \\ \text { in }\end{array}$ \& 102.82
104.12
105.14
105.94 \& 102.36
102.82
104.47

105.34 \& $$
\begin{aligned}
& 104.15 \\
& 103.76 \\
& 100.64 \\
& 109.98
\end{aligned}
$$ \& \[

$$
\begin{aligned}
& 102.22 \\
& 102.17 \\
& 100.60 \\
& 103.67
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 102.07 \\
& 102.96 \\
& 104.10 \\
& 105.28
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 106.75 \\
& 12.18 \\
& 112.47 \\
& 114.66
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 105.07 \\
& 107.25 \\
& 10.33 \\
& 111.43
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 106.50 \\
& 1090.05 \\
& 1318 \\
& 114.09
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 107.55 \\
& 106.46 \\
& 109.31 \\
& 10.48
\end{aligned}
$$
\] \& 106.13

109.94
114.52

115.32 \& $$
\begin{aligned}
& 100.98 \\
& 102.15 \\
& 102.30 \\
& 103.96
\end{aligned}
$$ \& \[

$$
\begin{aligned}
& 107.97 \\
& 12.09 \\
& 15.18 \\
& 15.18
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 107.43 \\
& 12.22 \\
& 16.86 \\
& 198.35
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 101.06 \\
& 102.47 \\
& 102.91 \\
& 102.89
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
98.55 \\
100.90 \\
100.56 \\
99.48
\end{array}
$$
\] \& 102.55

103.41
104.30
104.91 \& 102.54
103.33
104.78
105.41 \& 102.64
103.99
104.92
105.69 <br>

\hline  \& $$
\begin{aligned}
& 107.67 \\
& 108.24 \\
& 109.25 \\
& 10.83
\end{aligned}
$$ \& \[

$$
\begin{aligned}
& 106.77 \\
& 108.36 \\
& 109.42 \\
& 110.66
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 114.35 \\
& 177.42 \\
& 18.62 \\
& 124.26
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 105.13 \\
& 106.85 \\
& 107.49 \\
& 108.80
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 106.14 \\
& 107.39 \\
& 108.62 \\
& 109.03
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 123.24 \\
& 121.76 \\
& 124.82 \\
& 128.26
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 117.44 \\
& 120.95 \\
& 12.55 \\
& 125.55
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 121.03 \\
& 114.54 \\
& 124.56 \\
& 129.06
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 112.03 \\
& 13.98 \\
& 112.05 \\
& 12.04 \\
& 13.64
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 124.24 \\
& 128.33 \\
& 129.09 \\
& 134.70
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 107.43 \\
& 10.91 \\
& 113.07 \\
& 13.07
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 115.23 \\
& 14.07 \\
& 13.60 \\
& 117.92
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 122.41 \\
& 126.21 \\
& 127.81 \\
& 131.14
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 102.62 \\
& 104.13 \\
& 104.46 \\
& 15.20
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
96.96 \\
99.71 \\
99.14 \\
100.08
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& 105.98 \\
& 106.75 \\
& 10.71 \\
& 108.23
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 106.73 \\
& 108.06 \\
& 108.69 \\
& 10.34
\end{aligned}
$$
\] \& 107.45

107.99
108.68
110.35 <br>

\hline $$
\text { 1999: } 1 \text { |........ }
$$ \& \[

$$
\begin{aligned}
& 111.84 \\
& 112.36
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 112.43 \\
& 113.83
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 127.95 \\
& 130.76
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 111.15 \\
& 112.05
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 110.16 \\
& 111.56
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 129.41 \\
& 128.74
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 128.30 \\
& 130.37
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 131.49 \\
& 133.74
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 111.96 \\
& 110.44
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 138.74 \\
& 142.47
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 119.30 \\
& 120.91
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 116.27 \\
& 117.44
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 135.07 \\
& 139.69
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 106.52 \\
& 106.86
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
99.97 \\
100.49
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& 110.39 \\
& 110.64
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 111.59 \\
& 112.52
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 111.39 \\
& 111.91
\end{aligned}
$$
\] <br>

\hline
\end{tabular}

Table 3.-Price Indexes for Gross Domestic Product and Gross Domestic Purchases
[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]


See footnotes at the end of the table.

Table 3.-Price Indexes for Gross Domestic Product and Gross Domestic Purchases-Continued
[Index numbers, 1996=100; quarterly estimates are seasonally adjusted]

| Year andquarter | Chain-type price indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Implicit price deflators |  | Percent change from preceding period for chaintype price indexes |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | GDP | Personal consumption expenditiures |  |  |  |  | Private | xed inve | ment |  |  |  |  |  |  | Gross domestic purchases | GNP |  |  |  |  |  |
|  |  |  |  |  |  | Total | Nonresidential |  |  | Residential | Exports and imponts of goods and services |  | Govermment |  |  |  |  | GDP | GNP | GDP | Grossdomessicpurchases | GNP |
|  |  |  |  |  |  | Total | Structures | Equipment and software |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | Total | Durable goods | Nondurable goods | Services |  |  |  | Exports |  | Imports | Total | Federal | $\begin{aligned} & \text { State } \\ & \text { Sand } \\ & \text { local } \end{aligned}$ |  |  |  |  |  |  |  |
| 1969:1 | 27.25 | 26.52 | 44.67 | 29.69 | 21.74 | 32.06 | 36.51 | 22.76 | 46.05 | 23.42 | 34.07 | 23.29 | 22.95 | 23.39 | 22.56 | 26.56 | 27.22 | 27.25 | 27.23 | 3.8 | 3.6 |  |
| 11. | 27.61 | ${ }_{27.86}^{26.86}$ | 45.00 | 30.11 | 22.02 | 32.40 | 36.84 | 23.13 | 48.28 | 23.76 | 34.09 | 23.39 | 23.36 | 23.77 | 23.00 | 26.92 | 27.58 | 27.61 | 27.58 | 5.4 | 5.5 | 5.4 |
| III..... | 28.01 | 27.19 | 45.22 | 30.55 | 22.30 | 32.67 | 37.22 | 23.44 | 46.68 | 23.85 | 34.57 | 23.56 | 23.90 | 24.44 | 23.40 | 27.30 | 27.98 | 28.01 | 27.98 | 5.9 | 5.7 | 5.9 |
| IV ..... | 28.36 | 27.50 | 45.50 | 30.93 | 22.58 | 33.10 | 37.68 | 23.89 | 47.06 | 24.21 | 35.39 | 24.17 | 24.28 | 24.78 | 23.84 | 27.65 | 28.34 | 28.37 | 28.34 | 5.2 | 5.3 | 5.2 |
| 1970: $1 . . . . .$. | 28.75 | ${ }_{28.14}$ | 45.59 | 31.35 | 22.87 | 333.35 | 38.08 | 24.13 | 47.59 | 24.19 | 35.52 | 24.42 | 24.90 | 25.47 | 24.38 | 28.04 | 28.73 | 28.77 | ${ }_{29}^{28.74}$ | 5.6 | 5.8 | 5.6 |
| IIII....... | 29.17 29.41 | ${ }_{28.43}^{28.14}$ | 45.76 46.09 | 31.71 <br> 31.95 | 23.17 23.49 | 34.10 34.00 | 38.74 38.97 | 24.88 24.95 | 488.40 | 25.09 24.42 | 36.24 36.11 | 24.70 | 25.30 25.74 | 25.75 26.18 | 24.90 25.35 | 28.43 28.71 | 29.14 | 29.17 29.42 | 29.14 29.39 | 5.9 3.4 | 5.7 4.0 | 5.9 3.4 |
| IV1...... | 29.41 29.81 | 28.82 | ${ }_{46.93}$ | 32.25 | 23.88 | 34.40 | 39.50 | 24.35 | 48.98 | 24.42 | $3{ }_{36.24}$ | 25.56 | ${ }_{26.12}$ | 26.48, | 25.81 | 29.11 | 29.78 | 29.81 | 29.78 | 5.5 | 5.6 | 5.5 |
| 1971: 1 ..... | 30.28 | 29.12 | 47.64 | 32.36 | 24.25 | 35.00 | 40.05 | 25.89 | 49.46 | 25.28 | 37.33 | 26.20 | 26.86 | 27.42 | 26.38 | 29.56 | 30.25 | 30.28 | 30.25 | 6.5 | 6.4 | 6.5 |
| 11 | 30.70 | 29.47 | 47.99 | 32.68 | 24.63 | 35.52 | 40.55 | 26.48 | 49.78 | 25.79 | 37.39 | 26.29 | 27.38 | 28.00 | 26.83 | 29.98 | 30.67 | 30.70 | 30.67 | 5.7 | 5.7 | 5.7 |
| III. | 31.03 | 29.79 | 47.85 | 32.98 | 25.02 | 35.95 | 40.92 | 27.06 | 49.85 | 26.27 | 37.17 | 26.62 | 27.79 | 28.47 | 27.19 | 30.33 | 31.00 | 31.03 | 31.00 | 4.3 | 4.8 | 4.3 |
| IV ...... | 31.30 | 29.99 | 47.58 | 33.19 | 25.29 | 36.28 | 41.17 | 27.54 | 49.82 | 26.68 | 37.42 | 27.01 | 28.22 | 29.12 | 27.44 | 30.60 | 31.27 | 31.30 | 31.27 | 3.5 | 3.7 | 3.5 |
| 1972: 1 ....... | 31.77 | 30.31 | 48.00 | 33.54 | 25.59 | 36.74 | 41.66 | 28.08 | 50.20 | 27.05 | 38.01 | 27.47 | 29.03 | 30.29 | 27.96 | 31.06 | 31.73 | 31.75 | 31.72 | 6.1 | 6.1 | 6.1 |
| $11 . . . .$. | 31.97 | 30.51 | 48.28 | 33.68 | 25.81 | 36.97 | 41.96 | 28.43 | 50.40 | 27.18 | 38.33 | 28.19 | 29.35 | 30.54 | 28.34 | 31.29 | 31.94 | 31.96 | 31.93 | 2.6 | 3.0 | 2.6 |
| III. .... | 32.29 | 30.79 | 48.51 | 33.99 | 26.09 | 37.34 | 42.22 | 28.82 | 50.50 | 27.63 | 38.51 | 28.65 | 29.81 | 30.98 | 28.80 | 31.63 | 32.26 | 32.29 | 32.26 | 4.1 | 4.4 | 4.1 |
| W ..... | 32.68 | 31.06 | 48.33 | 34.38 | 26.35 | 37.88 | 42.47 | 29.38 | 50.40 | 28.47 | 39.47 | 29.29 | 30.41 | 31.74 | 29.29 | 32.01 | 32.65 | 32.71 | 32.67 | 4.9 | 4.9 | 4.9 |
| 1973: $1 . . . . .$. | 33.14 | 31.47 | 48.55 | 35.05 | 26.63 | 38.25 | 42.80 | 29.81 | 50.60 | 28.85 | 40.67 | 30.16 | 31.04 | 32.24 | 30.00 | 32.46 | 33.11 | 33.12 | 33.09 | 5.7 | 5.7 | 5.7 |
| II...... | 33.69 | 32.08 | 48.92 | 36.06 | 27.02 | 38.93 | 43.42 | 30.45 | 51.13 | 29.56 | 42.54 | 32.53 | 31.59 | 32.72 | 30.61 | 33.07 | 33.66 | 33.67 | 33.64 | 6.8 | 7.7 | 6.8 |
| IIV...... | 34.32 34.89 | 332.64 | 49.15 | 36.98 <br> 38.16 | 27.42 | 39.76 40.26 | 44.08 44.54 | 31.29 32.06 | 51.56 51.70 | 30.57 31.11 | 45.01 47.36 | 34.06 36.60 | 32.14 32.72 | 33.38 33.97 | 31.06 31.64 | 33.67 34.27 | 34.29 34.85 | 34.28 34.98 | 34.24 34.94 | 7.7 6.7 | 7.4 | 7.7 6.8 |
| 1974: 1 ... | 35.55 | 34.20 | 49.78 | 39.93 | 28.26 | 41.01 | 45.31 | 32.91 | 52.33 | 31.81 | 50.65 | 42.41 | 33.41 | 34.43 | 32.49 | 35.12 | 35.51 | 35.56 | 35.53 | 7.8 | 10.4 | 7.8 |
| 11. | 36.31 | 35.12 | 50.99 | 41.29 | 28.85 | 42.20 | 46.75 | 34.34 | 53.65 | 32.56 | 52.37 | 47.28 | 34.33 | 35.13 | 33.57 | 36.09 | 36.27 | ${ }_{36.36}$ | 36.32 | 8.8 | 11.5 | 8.8 |
| III. .... | 37.39 | 36.01 | 52.96 | 42.44 | 29.41 | 43.87 | 48.74 | 35.93 | 55.83 | 33.61 | 55.34 | 49.73 | 35.48 | 36.25 | 34.73 | 37.16 | 37.36 | 37.41 | 37.38 | 12.5 | 12.4 | 12.5 |
| IV..... | 38.51 | 36.89 | 54.60 | 43.61 | 29.99 | 45.65 | 50.98 | 37.44 | 58.51 | 34.52 | 58.19 | 51.36 | 36.62 | 37.59 | 35.73 | 38.21 | 38.48 | 38.52 | 38.48 | 12.5 | 11.8 | 12.5 |
| 1975: 1. | 39.39 | 37.56 | 55.48 | 44.27 | 30.64 | 47.28 | 52.98 | 38.53 | 61.15 | 35.40 | 59.84 | 52.13 | 37.39 | 38.44 | 36.43 | 39.04 | 39.36 | 39.39 | 39.36 | 9.4 | 8.9 | 9.5 |
| $1 . . . . .$. | 39.95 | 38.02 | 56.56 | 44.53 | ${ }_{31} 31.12$ | 48.40 | 54.36 | 39.23 | 63.00 | 35.02 | 59.61 | 52.27 | ${ }^{38.05}$ | 388.95 | 37.20 | 39.61 | 39.91 | 39.95 | 39.92 | 5.8 | 6.0 | 5.8 |
| IIIN ...... | 40.70 41.43 | 38.73 39.40 | 57.20 58.11 | 45.46 46.11 | 31.71 32.35 | 488.71 | 55.04 551 | 39.56 40.03 | 63.93 64.90 | 36.36 37.02 | 59.47 59.86 | 51.10 51.17 | 38.68 39.51 | 39.66 40.76 | 37.77 38.41 | 40.30 41.01 | 40.66 41.39 | 40.68 41.42 | 40.64 41.39 | 7.7 | 7.1 | 7.7 |
| 1976: 1 | 41.92 | 39.8 | 58.89 | 46.28 | 32.9 | 50.20 | 56.46 | 40.26 | 65.86 | 37.23 | 60.76 | 52.02 | 40.06 | 41.19 | 39.04 | 41.50 | 41.89 | 41.93 | 41.89 | 4.9 |  |  |
|  | 42.40 | 40.27 | 59.56 | 46.41 | 33.47 | 51.08 | 57.17 | 40.99 | 66.50 | 38.32 | 61.46 | 52.80 | 40.60 | 41.62 | 39.64 | 41.99 | 4.2 .36 | 42.39 | 42.35 | 4.7 | 4.8 | 4.7 |
| III. ..... | 43.02 | 40.94 | 60.26 | 47.02 | 34.18 | 51.80 | 57.94 | 41.59 | 67.34 | 38.94 | 61.84 | 53.75 | 41.13 | 42.33 | 40.05 | 42.64 | 42.98 | 43.01 | 42.97 | 5.9 | 6.3 | 6.0 |
| IV ..... | 43.79 | 41.64 | 61.27 | 47.62 | 34.90 | 52.61 | 58.80 | 42.18 | 68.37 | 39.63 | 62.98 | 54.31 | 41.89 | 43.43 | 40.57 | 43.37 | 43.75 | 43.81 | 43.77 | 7.3 | 7.0 | 7.3 |
| 1977: 1 | 44.52 | 42.37 | 61.82 | 48.48 | 35.60 | 53.76 | 60.03 | 43.49 | 69.46 | 40.57 | 63.69 | 56.21 | 42.77 | 44.49 | 41.32 | 44.19 | 44.48 | 44.52 | 44.48 | 6.9 | 7.8 | 6.9 |
| " | 45.26 | 43.14 | 62.15 | 49.41 | 36.34 | 54.79 | 60.96 | 44.28 | 70.44 | 41.68 | 64.64 | 57.78 585 | 43.44 | 45.06 | 42.05 | 44.97 | 45.22 | 45.26 | 45.22 | 6.8 | 7.3 | 6.8 |
| IIV ...... | 45.89 46.65 | 43.79 44.40 | 62.82 63.66 | 49.98 50.56 | 37.05 37.64 | 56.03 57.24 | 62.03 63.12 | 45.27 46.21 | 71.52 72.66 | 43.05 44.35 | 64.32 64.61 | 58.55 59.15 | 43.98 45.00 | 45.34 46.78 | 42.77 43.49 | 45.66 46.43 | 45.85 46.61 | 45.80 46.73 | 45.76 46.69 | 5.7 | 6.3 6.9 | 5.7 6.7 |
| 1978: 1 | 47.40 | 45.11 | 64.63 | 51.28 | 38.30 | 58.34 | 64.02 | 47.21 | 73.44 |  |  |  | 45.56 |  | 44.08 | 47.17 | 4736 |  |  |  |  |  |
|  | 48.32 | 46.04 | 65.62 | 52.53 | 39.04 | 59.58 | 65.13 | 48.53 | 74.35 | 47.02 | 67.47 | 61.60 | 46.19 | 47.75 | 44.83 | 48.08 | 48.28 | 48.30 | 48.26 | ${ }_{8.0}$ | ${ }_{8.0}^{6.5}$ | 8.0 |
| III. .... | 49.15 | 46.84 | 66.68 | 53.47 | 39.72 | 60.76 | 66.23 | 49.74 | 75.31 | 48.24 | 68.52 | 62.61 | 46.88 | 48.43 | 45.52 | 48.91 | 49.11 | 49.11 | 49.08 | 7.1 | 7.1 | 7.1 |
| IV..... | 50.11 | 47.67 | 67.85 | 54.43 | 40.42 | 62.00 | 67.40 | 51.10 | 76.27 | 49.51 | 70.74 | 63.70 | 47.72 | 49.61 | 46.13 | 49.81 | 50.08 | 50.08 | 50.05 | 8.0 | 7.5 | 8.1 |
| 1979: $1 . . . . . .$. | 51.07 | 48.64 | 68.98 | 55.90 | 41.06 | 63.29 | 68.84 | 52.54 | 77.64 | 50.48 | 72.81 | 66.18 | 48.66 | 50.31 | 47.23 | 50.82 | 51.04 | 51.03 | 51.00 | 7.9 | 8.3 | 7.9 |
| II...... | 52.20 | 49.79 | 70.19 | 57.70 | 41.81 | 64.93 | 70.37 | 54.13 | 79.05 | 52.22 | 75.75 | 69.62 | 49.65 | 51.16 | 48.31 | 52.00 | 52.17 | 52.17 | 52.14 | 9.2 | 9.7 | 9.2 |
| III. ..... | 53.23 | 50.96 | 70.99 | 59.44 | 42.71 | 66.51 | 71.86 | 55.81 | 80.31 | 53.89 | 77.52 | 74.84 | 51.03 | 52.16 | 49.94 | 53.28 | 53.20 | 53.25 | 53.22 | 8.1 | 10.2 | 8.2 |
| IV ..... | 54.27 | 52.17 | 72.25 | 60.99 | 43.72 | 67.86 | 73.20 | 57.00 | 81.69 | 55.20 | 78.93 | 79.84 | 52.50 | 54.30 | 50.93 | 54.57 | 54.24 | 54.30 | 54.27 | 8.0 | 10.0 | 8.0 |
| 1980: $1 . . . . . .$. | 55.44 | 53.70 | 74.30 | 63.18 | 44.78 | 69.45 | 74.85 | 57.99 | 83.76 | 56.65 | 81.19 | 86.47 | 53.74 | 55.29 | 52.34 | 56.05 | 55.41 | 55.47 | 55.44 | 8.9 | 11.3 | 9.0 |
| $11 . . . . .$. | 56.68 | 55.01 | 75.96 | 64.65 | 45.94 | 71.07 | 76.60 | 59.18 | ${ }^{85} 8.86$ | 57.98 | 82.26 | 89.61 | 55.15 | 56.63 | 53.80 | 57.44 | 56.66 | 56.68 | 56.65 | 9.3 | 10.3 | 9.3 |
| IIV. ..... | 57.94 59.48 | 56.26 57.52 | 77.62 | 66.00 67.43 | 47.11 48.25 | 74.20 | 78.89 | 60.43 62.30 | 87.69 89.02 | 59.31 60.77 | 84.52 87.32 | ${ }_{93.64}^{92.09}$ | 56.43 58.4 | 57.48 60.48 | 56.65 | 58.72 60.18 | 57.92 59.46 | 57.92 59.45 | 57.89 59.42 | r 11.0 | 9.2 10.3 | 11.1 |
| 1981: $1 . . . . .$. | 61.02 | 58.98 | 79.62 | 69.33 | 49.52 | 76.21 | 82.19 | 65.03 | 90.76 | 62.10 | 89.51 | 96.11 | 59.90 | 61.50 | 58.43 | 61.74 | 61.00 | 61.01 | 60.99 | 10.7 | 10.8 | 10.8 |
| 11. | 62.10 | 59.97 | 81.15 | 70.09 | 50.56 | 77.93 | ${ }^{84.23}$ | 67.31 | ${ }^{92} 2.46$ | ${ }^{63.08}$ | 89.84 | 96.67 | ${ }^{60.96}$ | 62.43 | 59.59 | 62.84 | 62.08 | 62.11 | ${ }^{6} \mathbf{6 2 . 0 8}$ | 7.3 | 7.3 | 7.3 |
| III. ..... | 63.29 | 61.03 | 82.33 | 70.75 | 51.82 | 79.25 | 85.76 | 69.24 | 93.55 | 63.88 | 90.02 | 94.15 | 61.68 | 63.10 | 60.35 | 63.86 | 63.27 | 63.29 | 63.27 | 7.9 | 6.6 | 7.9 |
| IV ..... | 64.42 | 61.98 | 83.37 | 71.30 | 52.97 | 80.82 | 87.56 | 71.65 | 94.67 | 64.82 | 90.31 | 94.36 | 63.16 | 65.36 | 61.22 | 64.99 | 64.40 | 64.42 | 64.40 | 7.3 | 7.2 | 7.3 |
| 1982: 1. | 65.26 | 62.67 | 84.08 | 71.74 | 53.81 | 81.85 | 88.63 | 73.18 | 95.20 | 65.77 | 90.70 | 94.05 | 64.22 | 66.43 | 62.26 | 65.79 | 65.25 | 65.25 | 65.24 | 5.4 | 5.0 | 5.4 |
| " | 66.09 | 63.28 | 84.74 | 71.86 | 54.68 | 82.88 | 89.70 | 73.93 | 96.46 | 66.75 | 90.64 | 92.42 | 65.11 | ${ }^{67.18}$ | 63.26 | 66.51 | 66.07 | ${ }_{66}^{66.08}$ | ${ }^{66.06}$ | 5.2 | 4.5 | 5.1 |
| IIII ..... | 67.00 | 64.25 | 84.99 | 72.79 | 55.78 | ${ }^{83.38}$ | 90.17 | 74.14 | 97.13 | 67.31 | 90.02 | 91.32 | 65.90 | 67.75 | ${ }_{64.23}$ | 67.39 | 66.98 | 67.00 | ${ }^{66.98}$ | 5.6 | 5.4 | 5.6 |
| IV..... | 67.71 | 64.96 | 85.22 | 72.97 | 56.85 | 83.51 | 90.25 | 73.78 | 97.59 | 67.63 | 89.55 | 90.62 | 66.86 | 68.86 | 65.05 | 68.07 | 67.68 | 67.72 | 67.70 | 4.3 | 4.1 | 4.3 |
| 1983: $1 . . . . . .$. | 68.31 | 65.54 | 85.82 | 72.94 | 57.78 | 83.06 | 89.50 | 72.50 | 97.35 | 67.96 | 90.00 | 88.71 | 67.33 | 69.30 | 65.56 | 68.51 | 68.29 | 68.27 | 68.25 | 3.6 | 2.6 | 3.6 |
| II...... | 68.95 | ${ }^{66.33}$ | 86.11 | 73.81 | 58.61 | 82.75 | 88.98 | 71.74 | 97.06 | 68.12 | ${ }^{90.36}$ | 88.71 | ${ }^{67.95}$ | 69.80 | 66.28 | 69.12 | 68.92 | 68.92 | 68.89 | 3.8 | 3.6 | 3.8 |
| III. .... | 69.54 | 67.03 | 86.53 | 74.35 | 59.44 | 82.65 | 88.68 | 71.57 | 96.67 | 68.46 | 90.89 | 88.88 | 68.56 | 70.33 | 66.95 | 69.68 | 69.52 | 69.54 | 69.51 | 3.5 | 3.3 | 3.5 |
| IV..... | 70.14 | 67.61 | 87.07 | 74.46 | 60.30 | 82.77 | 88.56 | 71.46 | 96.55 | 69.07 | 91.80 | 88.31 | 68.99 | 70.55 | 67.55 | 70.17 | 70.11 | 70.16 | 70.13 | 3.5 | 2.8 | 3.5 |
| 1984: I ....... | 70.96 | 68.26 | 87.04 | 75.30 | 60.95 | 82.88 | 88.54 | 71.55 | 96.44 | 69.48 | 97.88 | 88.58 | 70.84 | 73.42 | 68.55 | 71.00 | 70.94 | 70.96 | 70.93 | 4.8 | 4.8 | 4.8 |
| II..... | 71.54 | 68.84 | 87.59 | 75.47 | 61.76 | 83.28 | 88.85 | 72.26 | 96.44 | 70.03 | 92.49 | 89.07 | 71.48 | 73.98 | 69.25 | 71.57 | 71.51 | 71.52 | 71.50 | 3.3 | 3.3 | 3.3 |
| III. ..... | 72.10 | 69.33 | 87.75 | 75.72 | 62.46 | 83.54 | 88.93 | 72.71 | 96.23 | 70.71 | 91.57 | 87.49 | 72.04 | 74.44 | 69.90 | 72.04 | 72.08 | 72.09 | 72.06 | 3.2 | 2.7 | 3.2 |
| IV.... | 72.60 | 69.82 | 87.93 | 76.05 | 63.09 | 83.77 | 89.01 | 73.14 | 96.05 | 71.25 | 90.61 | 86.41 | 72.60 | 74.91 | 70.53 | 72.49 | 72.57 | 72.60 | 72.57 | 2.8 | 2.5 | 2.8 |
| 1985: $1 . . . . . .$. | 73.36 | 70.52 | 88.40 | 76.63 | 63.90 | 84.05 | 89.25 | 73.68 | 96.05 | 71.61 | 89.71 | 84.36 | 73.33 | 75.56 | 71.32 | 73.12 | 73.33 | 73.36 | 73.33 | 4.3 | 3.5 |  |
| $11 . . . .$. | 73.85 | 71.18 | 88.65 | 77.16 | 64.70 | 84.16 | 89.34 | 73.86 | 96.07 | 71.77 | 89.52 | 84.72 | 73.71 | 75.60 | 71.98 | 73.63 | 73.82 | 73.85 | 73.82 | 2.7 | 2.8 | 2.7 |
| III. .... | 74.23 | 71.65 | 88.54 | 77.40 | 65.42 | 84.54 | 89.68 | 74.25 | 96.35 | 72.26 | 88.80 | 84.66 | 73.95 | 75.47 | 72.55 | 74.04 | 74.20 | 74.20 | 74.18 | 2.1 | 2.2 | 2.1 |
| IV..... | 74.75 | 72.33 | 88.77 | 78.01 | 66.22 | 85.05 | 90.03 | 74.67 | 96.64 | 73.09 | 88.62 | 86.34 | 74.65 | 76.21 | 73.22 | 74.69 | 74.72 | 74.74 | 74.72 | 2.8 | 3.6 | 2.8 |
| 1986: $1 . . . . . .$. | 75.04 | 72.73 | 88.81 | 77.80 | 67.02 | 85.45 | 90.20 | 74.97 | 96.73 | 73.97 | 88.10 | 86.52 | 74.75 | 76.06 | 73.52 | 75.02 | 75.01 | 75.03 | 75.00 | 1.6 | 1.8 | 1.6 |
| II..... | 75.39 | 72.75 | ${ }^{89.30}$ | 76.44 | 67.72 | 86.13 | 90.86 | 75.37 | 97.54 | 74.68 | 8770 | ${ }^{83.82}$ | 74.92 | 76.14 | 73.76 | 75.16 | 75.36 | 75.40 | 75.37 | 1.9 | , | 1.9 |
| III. .... | 75.85 | 73.27 | 90.08 | 76.76 | 68.30 | 86.95 | 91.60 | 75.71 | 98.51 | 75.65 | 87.26 | 84.36 | 75.26 | 76.12 | 74.41 | 75.68 | 75.82 | 75.84 | 75.81 | 2.5 | 2.8 | 2.5 |
| IV..... | 76.38 | 73.79 | 90.55 | 77.04 | 68.96 | 87.52 | 92.00 | 76.10 | 98.90 | 76.53 | 87.95 | 85.33 | 75.87 | 76.5 | 75.45 | 76.23 | 76.35 | 76.33 | 76.31 | 2.8 | 2.9 | 2.8 |
| 1987: $1 . . . . .$. | 77.02 | 74.72 | 91.31 | 78.55 | 69.61 | 87.75 | 91.94 | 76.12 | 98.78 | 77.34 | 88.35 | 87.54 | 76.58 | 76.86 | 76.24 | 77.02 | 77.00 | 76.99 | 76.97 | 3.4 | 4.2 | 3.4 |
| $11 . . . .$. | 77.54 | 75.47 | 91.96 | 79.36 | 70.34 | 87.90 | 91.86 | 76.41 | 98.48 | 77.93 | 89.70 | 89.77 | 77.10 | 77.00 | 77.07 | 77.64 | 77.52 | 7.54 | 77.51 | 2.7 | 3.3 | 2.7 |
| III. ..... | 78.09 | 76.17 | 92.62 | 80.10 | 71.03 | 88.06 | 91.76 | 76.80 | 98.08 | 78.59 | 90.01 | 90.67 | 77.64 | 77.18 | 77.93 | 78.23 | 78.06 | 78.09 | 78.07 | 2.8 | 3.1 | 2.9 |
| IV..... | 78.71 | 76.9 | 92.95 | 80.65 | 71.95 | 88.79 | 92.50 | 77.55 | 98.78 | 79.30 | 91.60 | 92.10 | 77.9 | 77.22 | 78.37 | 78.86 | 78.68 | 78.70 | 78.6 | 3.2 | 3.2 | 3.2 |
| 1988: $1 . . . . .$. | 79.23 | 77.40 | 92.69 | 81.00 | 72.67 | 89.59 | 93.34 | 78.77 | 99.37 | 80.01 | 92.60 | 93.41 | 78.58 | 78.25 | 78.76 | 79.42 | 79.21 | 79.22 | 79.20 | 2.7 | 2.9 | 2.7 |
| II...... | 80.03 | 78.28 | ${ }^{93.15}$ | 81.88 | 73.64 | 90.18 | 93.86 | 79.60 | 99.69 | 80.73 | 94.57 | 95.14 | 79.27 | 78.90 | 79.47 | 80.22 | 80.01 | 80.03 | 80.01 | 4.1 | 4.1 | 4.1 |
| ili. ..... | 80.97 | 79.23 | 93.76 | 82.89 | 74.62 | 90.61 | 94.26 | 80.36 | 99.87 | 81.23 | 95.79 | 94.19 | 79.69 | 79.08 | 80.09 | 80.97 | 80.95 | 80.96 | 80.94 | 4.8 | 3.8 | 4.8 |
| IV ..... | 81.61 | 80.02 | 94.36 | 83.59 | 75.50 | 91.52 | 95.23 | 81.21 | 100.88 | 81.99 | 95.66 | 95.10 | 80.01 | 79.17 | 80.59 | 81.69 | 81.59 | 81.59 | 81.57 | 3.2 | 3.6 | 3.2 |

See footnotes at the end of the table.

Table 3.-Price Indexes for Gross Domestic Product and Gross Domestic Purchases-Continued
[Index numbers, 1996=100; quaterly estimates are seasonally adjusted]


1. Govermment consumprion expenditures and gross invesment

GNP Gross national product

Table 4.-National Income and Disposition of Personal Income
[Billions of dollars; quarterly estimales are seasonally adjusted at annual rates]

| Year and quarter | National income | Compensation of employees |  |  | Proprietors' income with NA and CCAdj. |  | Rental income of persons with CCAdj. | Corporate profits with NA and CCAdj. |  |  |  | Profits after tax | Net interest | Personal income | Less: Personal tax and nontax payments | Equals: OPI | Less: Personal outlays | Equals: Personal saving | Saving as a percentage of bPI | Real DPI ${ }^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Wage and salay accruals | Supplements to wages and salaries |  |  |  |  |  | Profits |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Farm | Nonfarm |  | Total | IVA | CCAdj. | $\begin{aligned} & \text { before } \\ & \text { tax } \end{aligned}$ |  |  |  |  |  |  |  |  |  |
| 1959 | 411.5 | 281.0 | 259.8 | 21.2 | 10.9 | 40.9 |  | 15.2 | 53.7 | -0.3 | 0.3 | 53.7 | 30.0 | 9.7 | 394.0 | 42.8 | 351.2 | 324.7 | 26.5 | 7.6 | 1,606.3 |
| 1960 ...... | 427.5 | 296.4 | 272.8 | 23.6 | 11.4 | 40.4 | 16.2 | 52.3 | -. 2 | . 9 | 51.5 | 28.8 | 10.7 | 412.7 | 46.6 | 366.2 | 339.8 | 26.4 | 7.2 | 1,646.8 |
| 1961 .......... | 442.5 | 305.3 | 280.5 | 24.8 | 12.1 | 42.3 | 16.9 | 53.4 | 3 | 1.7 | 51.5 | 28.7 | 12.4 | 430.3 | 47.9 | 382.4 | 350.5 | 31.9 | 8.3 | 1,701.5 |
| 1962 ............ | 477.1 | 327.2 | 299.3 | 27.9 | 12.1 | 44.4 | 17.8 | 61.5 | 0 | 4.6 | 56.9 | 32.9 | 14.1 | 457.9 | 52.3 | 405.6 | 372.2 | 33.5 | 8.3 | 1,783.9 |
| 1963 ..... | 504.3 | 345.3 | 314.8 | 30.4 | 11.9 | 45.8 | 18.5 | 67.6 | . 1 | 5.6 | 61.9 | 35.7 | 15.2 | 481.0 | 55.3 | 425.8 | 392.7 | 33.1 | 7.8 | 1,851.1 |
| 1964 .......... | 542.0 | 370.7 | 337.7 | 33.0 | 10.8 | 49.9 | 18.6 | 74.7 | -. 5 | 6.3 | 68.9 | 40.9 | 17.3 | 515.8 | 52.8 | 463.0 | 422.4 | 40.5 | 8.8 | 1,984.8 |
| 1965 ..... | 589.5 | 399.5 | 363.7 | 35.8 | 13.1 | 52.2 | 19.2 | 85.9 | -1.2 | 7.1 | 80.0 | 49.1 | 19.7 | 557.4 | 58.4 | 498.9 | 456.2 | 42.7 | 8.6 | 2,107.2 |
| 1966 ........... | 646.6 | 442.6 | 400.3 | 42.4 | 14.1 | 55.5 | 19.9 | 91.8 | -2.1 | 7.5 | 86.5 | 52.8 | 22.6 | 606.4 | 67.3 | 539.1 | 494.6 | 44.5 | 8.3 | 2,299.1 |
| 1967 ........... | 681.5 | 475.2 | 428.9 | 46.2 | 12.8 | 58.4 | 20.4 | 89.4 | -1.6 | 7.7 | 83.3 | 50.6 | 25.4 | 650.4 | 74.2 | 576.2 | 522.3 | 54.0 | 9.4 | 2,313.8 |
| 1968 ..... | 743.4 | 524.3 | 471.9 | 52.4 | 12.8 | 62.6 | 20.2 | 96.3 | -3.7 | 7.8 | 92.2 | 52.8 | 27.2 | 714.5 | 88.3 | 626.2 | 573.6 | 52.7 | 8.4 | 2,420.0 |
| 4969 .......... | 802.4 | 577.6 | 518.3 | 59.4 | 14.2 | 64.7 | 20.3 | 93.4 | -5.9 | 8.3 | 91.1 | 51.4 | 32.2 | 780.8 | 105.9 | 675.0 | 622.3 | 52.6 | 7.8 | 2,498.0 |
| 1970 ..... | 837.1 | 617.2 | 551.5 | 65.7 | 14.3 | 65.5 | 20.3 | 81.3 | -6.6 | 7.3 | 80.6 | 46.2 | 38.4 | 841.1 | 104.6 | 736.5 | 667.0 | 69.5 | 9.4 | 2,602.2 |
| 1971 ........... | 903.5 | 658.8 | 584.5 | 74.4 | 14.9 | 71.2 | 21.2 | 94.8 | -4.6 | 6.9 | 92.4 | 54.7 | 42.6 | 905.1 | 103.4 | 801.7 | 721.6 | 80.1 | 10.0 | 2,709.2 |
| 1972 ............ | $1,000.0$ | 725.1 | 638.7 | 86.5 | 18.8 | 78.9 | 21.6 | 109.4 | -6.6 | 8.7 | 107.3 | 65.5 | 46.2 | 994.3 | 125.6 | 868.6 | 791.7 | 76.9 | 8.9 | 2,832.3 |
| 1973 ......... | $1,127.0$ | 811.2 | 708.6 | 102.6 | 30.7 | 84.5 | 23.1 | 123.5 | -19.6 | 8.9 | 134.2 | 84.9 | 53.9 | 1,113.4 | 134.5 | 979.0 | 876.5 | 102.5 | 10.5 | 3,024.2 |
| 1974 ......... | 1,211.5 | 890.2 | 772.2 | 118.0 | 25.2 | 90.3 | 23.0 | 114.0 | -38.2 | 5.5 | 146.8 | 95.0 | 68.8 | 1,225.6 | 153.3 | 1,072.3 | 957.9 | 114.3 | 10.7 | 3,015.7 |
| 1975 ... | 1,301.8 | 949.0 | 814.7 | 134.4 | 23.5 | 98.1 | 22.0 | 132.5 | -10.5 | -1.7 | 144.8 | 93.9 | 76.6 | 1,331.7 | 150.3 | 1,181,4 | 1,056.2 | 125.2 | 10.6 | 3,074.6 |
| 1976 .......... | 1,455.9 | 1,059.3 | 899.6 | 159.7 | 18.7 | 115.6 | 21.5 | 160.1 | -14.1 | -4.4 | 178.6 | 114.4 | 80.8 | 1,475.4 | 175.5 | 1,299.9 | 1,177.8 | 122.1 | 9.4 | 3,195.6 |
| 1977 ..... | 1,635.4 | 1,180.4 | 994.0 | 186.4 | 17.5 | 130.8 | 20.4 | 190.5 | -15.7 | -2.8 | 209.0 | 136.0 | 95.7 | 1,637.1 | 201.2 | 1,436.0 | 1,310.4 | 125.6 | 8.7 | 3,306.6 |
| 1978 .......... | 1,859.8 | 1,336.0 | 1,121.0 | 215.0 | 21.5 | 148.5 | 22.4 | 216.8 | -23.7 | -4.4 | 244.9 | 161.4 | 114.5 | 1,848.3 | 233.5 | 1,614.8 | 1,469.4 | 145.4 | 9.0 | 3,478.9 |
| 1979 ......... | 2,075.0 | 1,500.8 | 1,255.6 | 245.2 | 23.7 | 160.0 | 24.5 | 221.9 | -40.1 | -8.0 | 270.1 | 182.1 | 144.2 | 2,081.5 | 273.3 | 1,808.2 | 1,642.4 | 165.8 | 9.2 | 3,588.7 |
| 1980. | 2,242.1 | 1,651.7 | 1,377.4 | 274.3 | 13.1 | 164.5 | 31.3 | 197.7 | -42.1 | -11.6 | 251.4 | 166.6 | 183.9 | 2,323.9 | 304.2 | 2,019.8 | 1,814.1 | 205.6 | 10.2 | 3,631.0 |
| $1981 . . . . . . . . .$. | 2,496.1 | 1,825.7 | 1,517.3 | 308.5 | 20.3 | 165.9 | 39.6 | 218.0 | -24.6 | 1.7 | 240.9 | 159.8 | 226.5 | 2,599.4 | 351.5 | 2,247.9 | 2,004.2 | 243.7 | 10.8 | 3,715.6 |
| 1982 .......... | 2,601.9 | 1,926.0 | 1,593.4 | 332.6 | 14.4 | 165.4 | 39.6 | 200.2 | -7.5 | 122 | 195.5 | 132.4 | 256.3 | 2,768.4 | 361.6 | 2,406.8 | 2,144.6 | 262.2 | 10.9 | 3,773.4 |
| 1983 ........... | 2,795.4 | 2,042.7 | 1,684.3 | 358.5 | 7.2 | 188.3 | 36.9 | 253.0 | -7.4 | 29.1 | 231.4 | 154.1 | 267.2 | 2,946.9 | 360.9 | 2,586.0 | 2,358.2 | 227.8 | 8.8 | 3,881.4 |
| 1984 .......... | 3,161.2 | 2,255.9 | 1,854.8 | 401.1 | 21.6 | 225.9 | 39.5 | 308.7 | -4.0 | 46.6 | 266.0 | 172.0 | 309.6 | 3,274.8 | 387.2 | 2,887.6 | 2,581.1 | 306.5 | 10.6 | 4,181.0 |
| 1985 | 3,379.2 | 2,425.2 | 1,995.2 | 430.0 | 21.5 | 245.5 | 39.1 | 321.3 | 0 | 66.0 | 255.2 | 158.7 | 326.7 | 3,515.0 | 428.5 | 3,086.5 | 2,803.9 | 282.6 | 9.2 | 4,321.8 |
| 1986 ........... | 3,524.5 | $2,570.7$ | 2,114.4 | 456.3 | 23.0 | 255.6 | 32.2 | 299.5 | 7.1 | 49.0 | 243.4 | 136.9 | 343.6 | 3,712.4 | 449.9 | 3,262.5 | 2,994.7 | 267.8 | 8.2 | 4,461.2 |
| 1987 .......... | 3,802.0 | 2,755.6 | $2,270.2$ | 485.4 | 29.0 | 274.8 | 35.8 | 345.3 | -16.2 | 46.9 | 314.6 | 187.5 | 361.5 | 3,962.5 | 503.0 | 3,459.5 | 3,206.7 | 252.8 | 7.3 | 4,563.1 |
| 1988 ... | 4,149.6 | 2,973.8 | 2,452.7 | 521.1 | 26.0 | 312.7 | 44.1 | 403.5 | -22.2 | 43.8 | 381.9 | 244.8 | 389.4 | 4,272.1 | 519.7 | 3,752.4 | 3,460.1 | 292.3 | 7.8 | 4,766.0 |
| 1989 ......... | 4,390.6 | 3,151.0 | 2,596.8 | 554.2 | 32.2 | 329.6 | 40.5 | 394.2 | -16.3 | 33.9 | 376.7 | 235.3 | 443.1 | 4,599.8 | 583.5 | 4,016.3 | 3,714.4 | 301.8 | 7.5 | 4,885.0 |
| 1990. | 4,640.9 | 3,351.0 | 2,754.6 | 596.4 | 31.1 | 349.9 | 49.1 | 407.4 | -12.9 | 18.8 | 401.5 | 260.9 | 452.4 | 4,903.2 | 609.6 | 4,293.6 | 3,959.3 | 334.3 | 7.8 | 4,991.3 |
| $1991 . . . . . . . .$. | 4,755.5 | 3,454.9 | 2,824.2 | 630.7 | 26.4 | 357.8 | 56.4 | 430.2 | 4.9 | 9.1 | 416.1 | 282.6 | 429.8 | 5,085.4 | 610.5 | 4,474.8 | 4,103.2 | 371.7 | 8.3 | 5,026.2 |
| 1992 ... | 4,993.7 | 3,644.8 | 2,966.8 | 677.9 | 32.7 | 401.7 | 63.3 | 451.9 | -2.8 | 3.1 | 451.6 | 308.4 | 399.5 | 5,390.4 | 635.8 | 4,754.6 | 4,340.9 | 413.7 | 8.7 | 5,199.8 |
| 1993 ... | 5,251.1 | 3,814.4 | 3.091 .6 | 722.8 | 30.1 | 431.7 | 90.9 | 509.7 | -4.0 | 3.3 | 510.4 | 345.0 | 374.3 | 5,610.0 | 674.6 | 4,935.3 | 4,584.5 | 350.8 | 7.1 | 5,253.6 |
| 1994 ........ | 5,556.1 | 4,016.2 | 3,254.3 | 761.9 | 31.9 | 444.6 | 110.3 | 572.5 | -12.4 | 11.5 | 573.4 | 386.7 | 380.5 | 5,888.0 | 722.6 | 5,165.4 | 4,849.9 | 315.5 | 6.1 | 5,388.3 |
| 1995 ......... | 5,876.2 | 4,202.5 | 3,441.1 | 761.4 | 22.2 | 475.5 | 117.9 | 668.3 | -18.3 | 18.1 | 668.5 | 457.5 | 389.8 | 6,200.9 | 778.3 | 5,422.6 | 5,120.2 | 302.4 | 5.6 | 5,533.0 |
| 1996 ... | 6,210.2 | 4,395.6 | 3,630.1 | 765.4 | 34.3 | 510.5 | 129.7 | 753.9 | 3.1 | 24.4 | 726.3 | 502.7 | 386.3 | 6,547.4 | 869.7 | 5,677.7 | 5,405.6 | 272.1 | 4.8 | 5,677.7 |
| 1997 ... | 6,634.9 | 4,675.7 | 3,884.7 | 791.0 | 29.5 | 549.1 | 130.2 | 837.9 | 7.4 | 34.6 | 795.9 | 557.6 | 412.5 | 6,951.1 | 968.3 | 5,982.8 | 5,711.7 | 271.1 | 4.5 | 5,884.7 |
| 1998 ..... | 7,036.4 | 5,011.2 | 4,189.5 | 821.7 | 25.1 | 581.0 | 137.4 | 846.1 | 20.9 | 43.3 | 781.9 | 541.7 | 435.7 | 7,358.9 | 1,072.6 | 6,286.2 | 6,056.6 | 229.7 | 3.7 | 6,125.1 |
| 1959: $1 . . . . .$. | 402.3 | 274.4 | 254.0 | 20.5 | 11.7 | 39.9 | 14.6 | 52.3 | -. 6 | -. 4 | 53.3 | 29.8 | 9.4 | 384.8 | 41.2 | 343.6 | 316.6 | 26.9 | 7.8 | 1,582.2 |
| \#....... | 416.0 | 281.7 | 260.5 | 21.1 | 10.8 | 41.1 | 15.1 | 57.6 | -1.0 | . 5 | 58.1 | 32.5 | 9.7 | 393.7 | 42.4 | 351.3 | 322.9 | 28.4 | 8.1 | 1,612.0 |
| IIII.... | 411.5 | 282.4 | 260.9 | 21.5 | 10.3 | 41.4 | 15.5 | 52.3 | -. 3 | 4 | 52.2 | 29.2 | 9.8 | 395.9 | 43.1 | 352.8 | 328.4 | 24.3 | 6.9 | 1,609.4 |
| IV .... | 416.0 | 285.7 | 263.9 | 21.8 | 10.9 | 41.0 | 15.7 | 52.6 | 8 | . 6 | 51.1 | 28.6 | 10.1 | 401.6 | 44.2 | 357.4 | 330.9 | 26.5 | 7.4 | 1,621.5 |
| 1960: $1 . . . . .$. | 428.0 | 294.1 | 270.7 | 23.4 | 10.3 | 40.8 | 16.0 | 56.5 | -. 9 | . 9 | 56.5 | 31.5 | 10.4 | 407.8 | 45.8 | 362.0 | 334.6 | 27.4 | 7.6 | 1,639.7 |
| $11 . . . .$. | 427.7 | 296.9 | 273.4 | 23.6 | 11.3 | 40.6 | 16.1 | 52.4 | -. 6 | . 9 | 52.1 | 29.2 | 10.3 | 412.4 | 46.5 | 365.9 | 340.7 | 25.2 | 6.9 | 1,648.6 |
| III. .... | 428.1 | 297.7 | 273.9 | 23.7 | 11.8 | 40.2 | 16.3 | 51.3 | . 5 | 1.0 | 49.8 | 27.9 | 10.8 | 414.6 | 47.0 | 367.6 | 340.9 | 26.7 | 7.3 | 1,649.8 |
| IV .... | 426.3 | 297.1 | 273.3 | 23.8 | 12.4 | 40.1 | 16.5 | 49.0 | . 3 | 1.1 | 47.7 | 26.9 | 11.2 | 416.2 | 47.0 | 369.2 | 343.0 | 26.3 | 7.1 | 1,649.2 |
| 1961: $1 . . . . .$. | 427.9 | 298.0 | 273.7 | 24.3 | 12.3 | 41.2 | 16.7 | 48.1 | -1 | 1.4 | 46.8 | 26.2 | 11.6 | 420.0 | 47.1 | 372.9 | 343.5 | 29.5 | 7.9 | 1,662.7 |
| II...... | 437.2 | 302.2 | 277.6 | 24.6 | 11.5 | 42.0 | 16.8 | 52.4 | 1.0 | 1.8 | 49.6 | 27.7 | 12.2 | 425.9 | 47.6 | 378.4 | 348.4 | 30.0 | 7.9 | 1,687.1 |
| III. ..... | 446.0 | 307.2 | 282.2 | 25.0 | 11.9 | 42.6 | 17.0 | 54.6 | 3 | 1.8 | 52.6 | 29.3 | 12.6 | 433.1 | 48.1 | 385.1 | 351.4 | 33.7 | 8.7 | 1,710.8 |
| IV .... | 458.8 | 313.9 | 288.4 | 25.5 | 12.6 | 43.3 | 17.3 | 58.5 | $-2$ | 1.8 | 56.9 | 31.6 | 13.3 | 442.0 | 48.8 | 393.2 | 358.8 | 34.4 | 8.8 | 1,745.3 |
| 1962: $1 . . . . .$. | 467.7 | 320.4 | 293.2 | 27.2 | 12.2 | 43.7 | 17.5 | 60.9 | 4 | 4.4 | 56.0 | 32.2 | 13.0 | 448.0 | 50.1 | 397.9 | 364.0 | 33.9 | 8.5 | 1,758.5 |
| III....... | 474.4 | 326.4 | 298.7 | 27.7 | 11.8 | 44.3 | 17.7 | 60.1 | -1 | 4.5 | 55.7 | 32.2 | 14.0 | 455.8 | 51.6 | 404.2 | 369.9 | 34.3 | 8.5 | 1,779.7 |
| Ili. ..... | 479.7 | 329.2 | 301.1 | 28.1 | 11.9 | 44.8 | 18.0 | 61.4 | -. 8 | 4.7 | 57.5 | 33.2 | 14.5 | 461.0 | 53.0 | 408.0 | 374.1 | 33.9 | 8.3 | 1,791.7 |
| IV ... | 486.5 | 332.7 | 304.2 | 28.5 | 12.3 | 44.7 | 18.1 | 63.7 | . 5 | 4.8 | 58.4 | 34.0 | 15.0 | 466.7 | 54.3 | 412.4 | 380.6 | 31.8 | 7.7 | 1,805.7 |
| 1963: $1 . . . . .$. | 481.4 | 337.5 | 307.9 | 29.6 | 12.1 | 44.9 | 18.3 | 63.9 | 1.0 | 4.9 | 58.0 | 33.6 | 14.7 | 471.4 | 54.8 | 416.6 | 384.5 | 32.1 | 7.7 | 1,818.9 |
| 11....... | 500.2 | 342.4 | 312.3 | 30.1 | 11.7 | 45.4 | 18.5 | 67.4 | 2 | 5.6 | 61.6 | 35.5 | 14.9 | 476.3 | 55.0 | 421.3 | 388.8 | 32.5 | 7.7 | 1,837.1 |
| III. ..... | 508.0 | 347.5 | 316.8 | 30.7 | 11.7 | 46.1 | 18.6 | 68.7 | -2 | 5.7 | 63.2 | 36.4 | 15.4 | 483.6 | 55.3 | 428.3 | 396.2 | 32.1 | 7.5 | 1,858.8 |
| IV .... | 517.6 | 353.6 | 322.2 | 31.4 | 12.3 | 47.0 | 18.6 | 70.3 | -. 8 | 6.1 | 64.9 | 37.4 | 15.9 | 492.9 | 55.9 | 437.0 | 401.1 | 35.8 | 8.2 | 1,889.7 |
| 1964: I ....... | 529.0 | 360.0 | 328.2 | 31.9 | 10.8 | 48.5 | 18.6 | 74.5 | -2 | 6.4 | 68.4 | 40.6 | 16.5 | 502.0 | 54.5 | 447.5 | 410.8 | 36.7 | 8.2 | 1,926.4 |
| II....... | 537.2 | 367.4 | 334.8 | 32.6 | 10.1 | 49.8 | 18.5 | 74.4 | -. 1 | 6.2 | 68.3 | 40.5 | 17.1 | 510.8 | 50.5 | 460.3 | 419.1 | 41.2 | 8.9 | 1,977.5 |
| III. .... | 547.6 | 374.7 | 341.4 | 33.3 | 10.4 | 50.6 | 18.6 | 75.5 | -. 9 | 6.4 | 70.0 | 41.6 | 17.8 | 520.7 | 52.4 | 468.3 | 428.4 | 39.9 | 8.5 | 2,005.5 |
| IV .... | 554.3 | 380.7 | 346.7 | 34.0 | 11.8 | 50.6 | 18.6 | 74.6 | -. 7 | 6.2 | 69.0 | 41.1 | 18.0 | 529.7 | 54.0 | 475.7 | 431.3 | 44.4 | 9.3 | 2,029.9 |
| 1965: I ....... | 570.8 | 387.3 | 352.8 | 34.6 | 12.0 | 51.0 | 18.9 | 82.6 | -4 | 6.8 | 76.2 | 46.8 | 19.0 | 539.6 | 57.7 | 481.9 | 442.2 | 39.6 | 8.2 | 2,048.8 |
| II..... | 582.0 | 394.2 | 358.8 | 35.3 | 12.8 | 51.7 | 19.1 | 84.7 | -1.1 | 7.1 | 78.8 | 48.5 | 19.5 | 549.2 | 59.2 | 490.1 | 449.8 | 40.3 | 8.2 | 2,073.1 |
| III. ..... | 593.5 | 402.3 | 366.2 | 36.2 | 13.3 | 52.3 | 19.4 | 86.0 | -1.5 | 7.5 | 80.0 | 49.1 | 20.1 | 563.6 | 57.8 | 505.8 | 459.3 | 46.5 | 9.2 | 2,131.1 |
| V .... | 611.5 | 414.2 | 377.1 | 37.1 | 14.0 | 53.7 | 19.4 | 90.1 | -1.9 | 7.2 | 84.8 | 51.9 | 20.1 | 577.1 | 59.1 | 518.0 | 473.6 | 44.5 | 8.6 | 2,175.8 |
| 1966: $1 . . . .$. | 631.7 | 426.7 | 385.7 | 41.0 | 15.7 | 54.9 | 19.8 | 93.3 | -1.2 | 7.4 | 87.1 | 53.1 | 21.3 | 589.0 | 62.4 | 526.6 | 484.3 | 42.3 | 8.0 | 2,194.2 |
| II....... | 640.3 | 437.8 | 395.9 | 41.9 | 13.5 | 55.1 | 19.8 | 92.1 | -2.7 | 7.5 | 87.3 | 53.3 | 22.1 | 598.7 | 66.5 | 532.2 | 489.8 | 42.4 | 8.0 | 2,199.3 |
| III. .... | 651.4 | 448.9 | 406.1 | 42.8 | 13.5 | 55.6 | 20.1 | 90.4 | -3.6 | 7.4 | 86.6 | 52.9 | 22.9 | 612.3 | 68.9 | 543.4 | 499.1 | 44.3 | 8.2 | 2,228.4 |
| IV .... | 662.8 | 457.1 | 413.4 | 43.7 | 13.7 | 56.3 | 20.1 | 91.6 | -1.0 | 7.6 | 84.9 | 51.9 | 24.0 | 625.7 | 71.6 | 554.1 | 505.1 | 49.0 | 8.8 | 2,254.7 |
| 1967: $1 . . . . .$. | 667.6 | 463.3 | 418.8 | 44.5 | 13.2 | 57.3 | 20.3 | 88.9 | -4 | 7.4 | 81.8 | 49.6 | 24.5 | 635.7 | 72.3 | 563.4 | 509.6 | 53.8 | 9.6 | 2,286.3 |
| $11 . . .$. | 672.7 | 469.0 | 423.5 | 45.5 | 12.3 | 57.9 | 20.4 | 87.7 | -1.3 | 7.5 | 81.5 | 49.6 | 25.3 | 642.5 | 72.1 | 570.4 | 519.2 | 51.2 | 9.0 | 2,303.4 |
| III. ..... | 685.9 | 478.7 | 431.9 | 46.7 | 13.0 | 59.2 | 20.5 | 89.0 | -1.7 | 7.9 | 82.8 | 50.6 | 25.6 | 656.0 | 75.1 | 581.0 | 526.3 | 54.7 | 9.4 | 2,324.6 |
| N .... | 699.8 | 489.6 | 441.5 | 48.1 | 12.5 | 59.1 | 20.4 | 92.1 | -2.8 | 7.9 | 87.1 | 52.9 | 26.1 | 667.2 | 77.2 | 590.1 | 533.9 | 56.1 | 9.5 | 2,340.7 |
| 1968: $1 . . . . .$. | 717.6 | 504.5 | 454.1 | 50.3 | 12.6 | 60.6 | 20.2 | 93.2 | -4.7 | 7.9 | 89.9 | 51.5 | 26.6 | 686.8 | 79.8 | 607.0 | 552.2 | 54.8 | 9.0 | 2,381.4 |
| II...... | 736.3 | 517.6 | 465.9 | 51.7 | 12.3 | 62.3 | 20.2 | 96.9 | -2.9 | 7.9 | 91.9 | 52.6 | 27.1 | 706.5 | 82.9 | 623.5 | 566.5 | 57.1 | 9.2 | 2,422.7 |
| III. ..... | 752.6 | 531.4 | 478.3 | 53.1 | 13.0 | 63.6 | 20.3 | 97.0 | -3.0 | 7.8 | 92.2 | 52.8 | 27.3 | 724.7 | 93.1 | 631.5 | 583.2 | 48.3 | 7.7 | 2,429.6 |
| IV .... | 767.3 | 543.9 | 489.3 | 54.5 | 13.3 | 64.0 | 20.1 | 98.3 | -4.1 | 7.6 | 94.7 | 54.3 | 27.8 | 739.9 | 97.1 | 642.8 | 592.4 | 50.4 | 7.8 | 2,446.3 |

Table 4.-National Income and Disposition of Personal Income-Continued
[Billions of dollars; quarterly estimates are seasonally adjusted at annual rates]

| Year and quater | National income | Compensation of employees |  |  | Proprietors' income with NA and CCAdj. |  | Rental income of persons with CCAdj. | Corporate profits with IVA and CCAdj. |  |  |  | Profits after tax | Net interest | Personal income | Less: <br> Personal tax and nontax payments | Equals: | Less: Personal outlays | Equals: Personal saving | Saving as a percentage of DPI | Real DPI |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Wage and salary accruals | Supplements to wages and salaries |  |  | Total | IVA | CCAdj. | Profits before tax |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Farm | Nonfarm |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 782.2 \\ & 795.8 \\ & 812.2 \\ & 819.5 \end{aligned}$ | $\begin{aligned} & 556.0 \\ & 569.8 \\ & 586.5 \\ & 598.2 \end{aligned}$ | $\begin{aligned} & 499.0 \\ & 511.3 \\ & 526.3 \\ & 536.4 \end{aligned}$ | $\begin{aligned} & 57.0 \\ & 58.5 \\ & 60.2 \\ & 61.8 \end{aligned}$ | $\begin{aligned} & 12.8 \\ & 13.9 \\ & 14.5 \\ & 15.4 \end{aligned}$ | $\begin{aligned} & 64.7 \\ & 65.0 \\ & 65.1 \\ & 64.0 \end{aligned}$ | $\begin{aligned} & 20.3 \\ & 20.3 \\ & 20.4 \\ & 20.3 \end{aligned}$ | $\begin{aligned} & 98.2 \\ & 95.3 \\ & 92.6 \\ & 87.7 \end{aligned}$ | -4.9 | 88.2 | 95.092.2 |  | 30.131.6 | 753.8771.7 | 103.9 | 649.9 | 604.9616.9 | 45.047.8 | 6.9 | 2.450 .7 |
|  |  |  |  |  |  |  |  |  |  |  |  | 53.7 |  |  |  |  |  |  |  | 2,475.4 |
|  |  |  |  |  |  |  |  |  | -4.9 | 8.4 | 89.2 | 50.4 | 33.0 | 791.7 | 105.5 | 686.1 | 627.6 | 58.6 | 8.5 | 2,524.1 |
|  |  |  |  |  |  |  |  |  | -8.4 | 8.1 | 87.9 | 49.4 | 33.9 | 806.2 | 107.1 | 699.1 | 639.9 | 59.2 | 8.5 | 2,542.0 |
| 1970: 1 | 823.4 | $\begin{aligned} & 608.5 \\ & 614.0 \end{aligned}$ | 545.0 | 63.5 | 15.1 | $\begin{aligned} & 64.2 \\ & 64.7 \end{aligned}$ | 20.2 | 80.0 | -8.8 | 7.8 | 81.0 | 46.8 | 35.4 | 817.1 | 106.0 | 711.1 | 651.4 | $\begin{aligned} & 59.6 \\ & 69.5 \end{aligned}$ | $\begin{aligned} & 8.4 \\ & 9.5 \end{aligned}$ | 2,555.8 |
| II. | 833.4 |  | 549.0 | 65.0 | 13.8 |  | 19.9 | 83.5 | -4.6 | 73 | 80.8 | 46.6 | 37.4 | 838.3 | 107.0 | 731.2 | 661.8 |  |  |  |
| IIII | 846.3 | 622.1 | 555.6556.3 | 66.5 | 14.5 | 65.9 | 20.5 | 83.4 | -6.2 | 7.1 | 82.5 | 47.2 | 39.8 | 850.5 | 102.2 | 748.3 | 674.0 | 74.3 | 9.9 | $\begin{array}{r} 2,632.7 \\ 2,621.3 \end{array}$ |
| IV | 845.3 | 624.1 |  | 67.9 | 13.9 | 67.1 | 20.7 | 78.3 | -6.6 | 6.9 | 78.0 | 44.3 | 41.2 | 858.5 | 103.1 | 755.4 | 680.8 | 74.6 | 9.9 |  |
| 1971:1 | 878.3 | $\begin{aligned} & 641.6 \\ & 653.6 \end{aligned}$ | 570.1 | 71.5 | $\begin{aligned} & 14.4 \\ & 14.8 \end{aligned}$ | $\begin{aligned} & 68.1 \\ & 70.3 \end{aligned}$ | 20.6 | 91.4 | -3.6 | 6.6 | 88.4 | 51.0 | 42.1 | 877.6 | $\begin{array}{r} 99.9 \\ 102.4 \end{array}$ | 777.6 | 700.2 | 77.4 | 10.0 | $2,670.5$$2,707.4$ |
| IIII...... | 896.0 910.2 |  | 588.6 | 75.3 |  | 72.1 | 21.3 | 95.5 | -5.6 | 7.1 | 94.1 | 56.6 | 42.8 | 912.8 | 104.0 | 7979 <br> 808.8 | 727.4 | 81.4 | 10.1 |  |
| IV | 929.5 | 676.3 | 598.9 | 77.4 | 14.5 16.0 | 74.1 | 21.6 | 98.7 | -4.5 | 7.1 | 96.1 | 58.2 | 42.8 | 929.8 | 107.2 | 822.5 | 744.2 | 78.4 | 9.5 | $\begin{aligned} & 2,715.8 \\ & 2,743.2 \end{aligned}$ |
| 1972: I...... | 961.1 | $\begin{aligned} & 701.0 \\ & 715.8 \\ & 729.7 \\ & 754.0 \end{aligned}$ | 617.8 630.4 642.3 664.2 | 83.2 <br> 85.4 <br> 87.4 <br> 89.8 | $\begin{aligned} & 15.0 \\ & 17.2 \\ & 19.7 \\ & 23.1 \end{aligned}$ | $\begin{aligned} & 75.5 \\ & 76.5 \\ & 79.3 \\ & 84.2 \end{aligned}$ | $\begin{aligned} & 21.9 \\ & 19.1 \\ & 22.7 \\ & 22.8 \end{aligned}$ | $\begin{aligned} & 104.2 \\ & 105.2 \\ & 110.4 \\ & 117.8 \end{aligned}$ | $\begin{array}{r} -5.8 \\ -5.8 \\ -5.8 \\ -9.0 \end{array}$ | $\begin{aligned} & 8.0 \\ & 7.9 \\ & 9.0 \\ & 9.7 \end{aligned}$ | $\begin{aligned} & 102.0 \\ & 103.1 \\ & 107.2 \\ & 117.1 \end{aligned}$ | $\begin{aligned} & 62.0 \\ & 62.9 \\ & 65.6 \\ & 71.4 \end{aligned}$ | $\begin{aligned} & 43.5 \\ & 44.7 \\ & 47.2 \\ & 49.5 \end{aligned}$ | $\begin{array}{r} 957.6 \\ 974.0 \\ 1,000.9 \\ 1,044.5 \end{array}$ | $\begin{aligned} & 121.7 \\ & 125.4 \\ & 126.3 \\ & 129.2 \end{aligned}$ | $\begin{aligned} & 835.9 \\ & 848.7 \\ & 874.6 \\ & 915.3 \end{aligned}$ | $\begin{aligned} & 761.9 \\ & 780.6 \\ & 799.4 \\ & 825.0 \end{aligned}$ | $\begin{aligned} & 74.1 \\ & 68.0 \\ & 75.1 \\ & 90.3 \end{aligned}$ | $\begin{aligned} & 8.9 \\ & 8.0 \\ & 8.6 \\ & 9.9 \end{aligned}$ | $\begin{aligned} & 2,758.3 \\ & 2,782.3 \\ & 2,841,0 \\ & 2,947.5 \end{aligned}$ |
| II..... | 978.6 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| IIII.... | 1,009.0 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| IV .... | 1,051.4 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1973: $1 . . . . .$. | 1,087.5 | $\begin{aligned} & 781.6 \\ & 800.9 \\ & 819.8 \\ & 842.5 \end{aligned}$ | $\begin{aligned} & 683.2 \\ & 700.0 \\ & 716.1 \\ & 735.3 \end{aligned}$ | $\begin{array}{r} 98.4 \\ 101.0 \\ 103.7 \\ 107.3 \end{array}$ | $\begin{aligned} & 23.2 \\ & 28.8 \\ & 31.5 \\ & 39.3 \end{aligned}$ | $\begin{aligned} & 84.5 \\ & 83.6 \\ & 84.7 \\ & 85.3 \end{aligned}$ | 23.2 | 125.0 | -15.8 | 9.5 | 131.4 | 82.3 | 49.9 | 1,067.1 | 128.5 | 938.6 | 850.4 | 88.3 | 9.4 | 2,983.2 |
| II...... | 1,109.8 |  |  |  |  |  | 23.3 | 121.7 | -21.1 | 8.7 | 134.0 | 84.4 | 51.5 | 1,096.8 | 131.2 | 965.6 | 866.4 | 99.1 | 10.3 | 3,010.2 |
|  | 1,136.3 |  |  |  |  |  | 22.5 | 122.2 | -18.7 | 8.3 | 132.6 | 84.6 | 55.5 | 1,125.5 | 136.1 | 989.4 | 886.0 | 103.4 | 10.5 | 3,031.1 |
| IV | 1,174.5 |  |  |  |  |  | 23.5 | 125.2 | -22.7 | 9.3 | 138.7 | 88.3 | 58.7 | 1,164,4 | 142.0 | 1,022.4 | 903.1 | 119.3 | 11.7 | 3,072.1 |
| 1974: $1 . . . . .$. | 1,183.7 | 860.5 | 748.1 | 112.4 | 30.7 | 87.8 | 23.5 | 118.2 | -31.8 | 8.4 | 141.6 | 92.8 | 63.0 | $1,182.0$ | 145.0 | 1,037.0 | 920.5 | 116.6 | 11.2 | 3,031.8 |
| $11 . . . .$. | 1.199 .5 | 881.3 | 765.2 | 116.2 | 21.8 | 89.5 | 22.8 | 116.6 | -36.7 | 6.9 | 146.5 | 95.1 | 67.5 | 1,207.8 | 151.2 | 1,056.6 | 949.0 | 107.6 | 10.2 | 3,008.6 |
| III | 1,224.4 | 903.1 | 789.0 | 120.1 | 22.9 | 92.3 | 23.0 | 112.8 | -50.0 | 5.0 | 157.8 | 101.2 | 70.3 | 1,244.4 | 157.3 | 1,087.2 | 977.2 | 109.9 | 10.1 | 3,018.7 |
| IV .... | 1,238.4 | 915.9 | 792.4 | 123.5 | 25.2 | 91.7 | 22.7 | 108.5 | -34.4 | 1.7 | 141.2 | 90.9 | 74.4 | 1,268.2 | 160.0 | 1,108.2 | 985.0 | 123.2 | 11.1 | 3,004.0 |
| 1975: $1 . . . . .$. | 1,243.3 | 919.2 | 791.8 | 127.4 | 20.9 | 94.1 | 22.3 | 110.4 | -12.4 | -1 | 122.9 | 80.0 | 76.4 | 1,281.0 | 160.5 | 1,120.5 | 1,010.1 | 110.4 | 9.9 | 2,983.7 |
| 1 | 1,270.3 | 931.7 | 800.2 | 131.5 | 21.7 | 95.8 | 22.1 | 123.1 | -7.0 | -1.3. | 131.4 | 85.3 | 75.8 | 1,310.9 | 123.7 | 1,187.1 | 1,039.1 | 148.1 | 12.5 | 3,123.5 |
|  | 1,326.4 | 957.7 | 821.2 | 136.5 | 25.6 | 99.3 | 22.0 | 144.9 | $-11.7$ | -2.2 | 158.9 | 102.3 | 76.8 | 1,348.4 | 155.6 | 1,192.9 | 1,073.2 | 119.7 | 10.0 | 3,080.6 |
| IV | 1,367.2 | 987.6 | 845.6 | 141.9 | 25.8 | 103.2 | 21.7 | 151.7 | -11.1 | -3.2 | 166.0 | 108.1 | 77.3 | 1,386.5 | 161.4 | 1,225.1 | 1,102.3 | 122.8 | 10.0 | 3,110.6 |
| 1976: $1 . . . . .$. | 1,415.5 | 1,022.3 | 871.1 | 151.2 | 21.0 | 108.8 | 21.7 | 164.0 | -10.7 | -4.2 | 178.9 | 113.5 | 77.7 | 1.424 .6 | 165.2 | 1,259.4 | 1,138.1 | 121.4 | 9.6 | 3,159,2 |
| 1 | 1,437.8 | 1,045.9 | 889.2 | 156.7 | 18.6 | 133.2 | 21.0 | 158.6 | -14.9 | -5.1 | 178.5 | 114.1 | 80.5 | 1,453.2 | 172.1 | 1,281.1 | 1,158.7 | 122.5 | 9.6 | 3,182.4 |
| III. | 1,468.8 | 1,070.8 | 908.3 | 162.5 | 17.6 | 118.2 | 21.4 | 159.0 | -15.2 | -4.6 | 178.8 | 114.8 | 81.8 | 1,492.8 | 179.0 | 1,313.8 | 1,189.1 | 124.7 | 9.5 | 3,209.8 |
| IV .... | 1,501.3 | 1,098.1 | 929.8 | 168.3 | 17.4 | 122.2 | 21.8 | 158.8 | -15.6 | -3.8 | 178.3 | 115.3 | 83.1 | 1,530.9 | 185.7 | 1,345.2 | 1,225.2 | 120.0 | 8.9 | 3,231.0 |
| 1977: $1 . . . . .$. | 1,550.6 | 1,127.0 | 949.9 | 177.1 | 18.4 | 125.7 | 21.9 | 168.2 | -21.4 | -4.6 | 194.2 | 126.8 | 89.5 | 1,569.7 | 191.9 | 1,377.8 | 1,261.8 | 116.0 | 8.4 | 3,252.1 |
| 11. | 1,612.0 | 1,164.4 | 980.8 | 183.6 | 15.7 | 128.7 | 20.4 | 189.7 | -15.3 | $-3.4$ | 208.4 | 135.4 | 93.0 | 1,610.4 | 198.9 | 1,411.5 | 1,291.6 | 119.8 | 8.5 | 3,272.7 |
| III | 1,667.4 | 1,196.9 | 1,007.3 | 189.6 | 15.1 | 132.6 | 19.7 | 205.5 | $-9.5$ | -1.6 | 216.5 | 140.9 | 97.6 | 1,656.3 | 201.9 | 1,454.4 | 1,324.4 | 130.1 | 8.9 | 3,322.0 |
| IV .... | 1,711.7 | 1,233.4 | 1,038.0 | 195.5 | 20.6 | 136.4 | 19.6 | 198.7 | -16.6 | -1.6 | 216.9 | 140.9 | 102.9 | 1,712.1 | 211.9 | 1,500.2 | 1,363.8 | 136.4 | 9.1 | 3,379.8 |
| 1978: $1 . . . . .$. | 1,749.7 | 1,269.5 | 1,064.0 | 205.5 | 20.4 | 139.8 | 21.6 | 191.7 | -20.8 | -3.0 | 215.6 | 144.3 | 106.5 | 1,755.7 | 215.6 | 1,540.0 | 1,395.8 | 144.2 | 9.4 | 3,414,8 |
| 11. | 1,841.1 | 1,318.3 | 1,106.3 | 212.1 | 22.5 | 148.4 | 21.0 | 218.9 | -23.2 | -4.1 | 246.2 | 161.0 | 111.9 | 1,821.0 | 226.8 | 1,594.1 | 1,457.0 | 137.1 | 8.6 | 3,463.3 |
| III | 1,892.7 | 1,355.7 | 1,137.8 | 217.9 | 22.2 | 152.1 | 23.2 | 223.3 | -23.3 | -5.0 | 251.6 | 165.2 | 116.3 | 1,879.4 | 240.2 | 1,639.2 | 1,492.2 | 147.1 | 9.0 | 3,500.4 |
| IV ... | 1,955.6 | 1,400.4 | 1,176.0 | 224.4 | 21.0 | 153.8 | 23.9 | 233.3 | -27.5 | -6.5 | 266.4 | 175.3 | 123.2 | 1,937.0 | 251.2 | 1,685.8 | 1,532.5 | 153.3 | 9.1 | 3,537.1 |
| 1979: $1 . . . . .$. | 2,007.2 | 1,445.1 | 1,210.0 | 235.0 | 25.3 | 156.0 | 26.0 | 223.8 | -35.1 | -6.2 | 265.2 | 176.4 | 131.1 | 1,996.8 | 257.8 | 1,739.1 | 1,574.9 | 164.1 | 9.4 | 3,576.2 |
| II. | 2,044.4 | 1,477.5 | 1,236.1 | 241.4 | 23.3 | 158.6 | 22.6 | 223.9 | -40.0 | -7.8 | 277.7 | 182.5 | 138.3 | 2,041.2 | 266.3 | 1,774.9 | 1,611.9 | 163.0 | 9.2 | 3,565.7 |
| III | 2,094.9 | 1,519.1 | 1,270.7 | 248.5 | 23.9 | 161.3 | 22.1 | 221.9 | -44.1 | -8.9 | 274.9 | 186.6 | 146.6 | 2,108.6 | 279.2 | 1,829.3 | 1,667.1 | 162.2 | 8.9 | 3,590.4 |
| IV ... | 2,153.6 | 1,561.3 | 1,305.6 | 255.7 | 22.4 | 164.1 | 27.1 | 218.1 | -41.4 | -9.0 | 268.5 | 182.8 | 160.7 | 2,179.4 | 289.8 | 1,889.7 | 1,715.6 | 174.0 | 9.2 | 3,622.6 |
| 1980: $1 . . . . .$. | 2,205.5 | 1,602.7 | 1,338.2 | 264.5 | 14.6 | 165.7 | 32.1 | 214.3 | -53.5 | -11.1 | 278.8 | 184.0 | 176.1 | 2,248.1 | 289.1 | 1,959.0 | 1,766.7 | 192.3 | 9.8 | 3,648.1 |
| 11. | 2,184.3 | 1,625.2 | 1,354.6 | 270.6 | 4.9 | 159.5 | 32.3 | 182.9 | $-34.0$ | -12.1 | 229.0 | 154.2 | 179.6 | 2,268.8 | 296.7 | 1,972.1 | 1,769.9 | 202.2 | 10.3 | 3,584.9 |
| III ..... | 2,233.0 | 1,658.0 | 1,380.8 | 277.2 | 13.3 | 163.7 | 28.6 | 189.0 | -42.3 | -12.0 | 243.3 | 162.2 | 180.6 | 2,339.0 | 306.9 | 2,032.1 | 1,828.3 | 203.8 | 10.0 | 3,612.1 |
| IV .... | 2,345.8 | 1,721.1 | 1,436.0 | 285.1 | 19.7 | 169.0 | 32.2 | 204.6 | -38.8 | -11.1 | 254.5 | 166.0 | 199.1 | 2,439.8 | 323.9 | 2,115.9 | 1,891.7 | 224.2 | 10.6 | 3,678.7 |
| 1981: I...... | 2.427 .8 | $1,773.9$ | 1,474.5 | 299.4 | 19.3 | 173.7 | 39.6 | 217.7 | -37.4 | -3.6 | 258.8 | 170.0 | 203.6 | 2,510.6 | 336.2 | 2,174.4 | 1,950.3 | 224.1 | 10.3 | 3,686.4 |
| 11. | 2.451 .1 | 1,807.6 | 1,502.1 | 305.5 | 19.5 | 162.4 | 38.1 | 210.6 | -24.3 | . 5 | 234.4 | 155.1 | 213.0 | 2,549.5 | 348.3 | 2,201.2 | 1,985.8 | 215.5 | 9.8 | 3,670.4 |
| III. | 2,549.0 | 1,846.6 | 1,534.9 | 311.7 | 24.5 | 165.3 | 38.8 | 229.8 | -18.2 | 6.0 | 242.0 | 159.1 | 243.9 | 2,652.3 | 362.7 | 2,289.6 | 2,031.5 | 258.1 | 11.3 | 3,751,7 |
| IV .... | 2,556.5 | 1,874.8 | 1,557.6 | 317.3 | 18.1 | 162.2 | 42.0 | 213.8 | -18.6 | 3.9 | 228.5 | 154.8 | 245.6 | 2,685.1 | 358.7 | 2,326.4 | 2,049.2 | 277.2 | 11.9 | 3,753.9 |
| 1982: $1 . . . . .$. | 2,558.4 | 1,898.7 | 1,573.0 | 325.7 | 15.4 | 155.1 | 41.6 | 191.9 | -12.9 | 8.5 | 196.3 | 133.3 | 255.6 | 2,709.4 | 359.0 | 2,350.4 | $2,086.6$ | 263.8 | 11.2 | 3,750.6 |
| II ..... | 2,605.5 | 1,917.4 | 1,586.8 | 330.6 | 14.0 | 165.5 | 38.5 | 204.8 | -4.7 | 10.4 | 199.2 | 134.6 | 265.2 | 2,754.0 | 366.5 | 2,387.6 | 2,113.4 | 274.2 | 11.5 | 3,773.7 |
| III. .... | 2,617.4 | 1,937.0 | 1,601.9 | 335.1 | 13.1 | 166.0 | 40.1 | 205.8 | -6.4 | 14.1 | 198.1 | 132.8 | 255.4 | 2,786.4 | 357.2 | 2,429.2 | 2,159.4 | 269.9 | 11.1 | 3,781.7 |
| IV .... | 2,626.4 | 1,950.8 | 1,611.8 | 339.0 | 15.3 | 175.1 | 38.0 | 198.1 | -6.0 | 15.9 | 188.2 | 128.9 | 249.1 | 2,823.7 | 363.9 | 2,459.9 | 2,218.9 | 240.9 | 9.8 | 3,787.7 |
| 1983: $1 . . . . .$. | $2,677.9$ | 1,977.8 | 1,629.2 | 348.6 | 14.0 | 175.0 | 37.6 | 218.3 | 2.2 | 24.8 | 191.3 | 131.2 | 255.2 | 2,853.6 | 358.4 | 2,495.2 | 2,256.6 | 238.6 | 9.6 | 3,808.2 |
| $11 . . . .$. | 2,753,5 | 2,016.0 | 1,661,4 | 354.5 | 8.9 | 184.1 | 37.5 | 249.1 | -7.1 | 29.1 | 227.0 | 151.5 | 257.8 | 2,909.2 | 367.5 | 2,541.8 | 2,329.9 | 211.9 | 8.3 | 3,883.0 |
| III ..... | $2,829.1$ | 2.059 .8 | 1,698.7 | 361.2 | 1.2 | 193.8 | 34.8 | 266.7 | -15.2 | 32.3 | 249.6 | 164.1 | 272.9 | $2,968.6$ | 353.7 | 2,614.9 | 2,392.2 | 222.7 | 8.5 | 3,902.0 |
| IV .... | 2,921.0 | 2,117.3 | 1,747.8 | 369.5 | 4.6 | 200.2 | 37.9 | 278.0 | -9.8 | 30.2 | 257.6 | 169.7 | 283.1 | 3,056.2 | 364.2 | 2,692.1 | 2,454.1 | 238.0 | 8.8 | 3,982.3 |
| 1984: $1 . . . . .$. | 3,048.0 | 2,182.5 | 1,793.6 | 389.0 | 20.5 | 215.3 | 37.1 | 304.8 | -6.6 | 32.5 | 278.9 | 178.0 | 287.9 | 3,152.0 | 370.0 | 2,782.0 | 2,506.0 | 276.0 | 9.9 | 4,076.3 |
| 11. | 3,138.4 | 2,235.1 | 1,837.6 | 397.5 | 22.2 | 227.0 | 35.4 | 313.8 | -9.8 | 46.4 | 277.2 | 178.0 | 305.0 | $3,239.9$ | 379.6 | $2,860.3$ | 2,563.3 | 297.0 | 10.4 | 4,155.7 |
| III ..... | $3,206.3$ | 2,282.6 | $\dagger$ ¢,877.1 | 405.4 | 21.2 | 236.2 | 40.1 | 304.5 | 3 | 51.0 | 253.2 | 165.7 | 321.7 | 3,327.6 | 393.5 | 2,934.1 | 2,601.1 | 332.9 | 11.3 | 4,232.2 |
| IV .... | 3,251.9 | $2,323.5$ | 1,910.9 | 412.6 | 22.7 | 225.1 | 45.4 | 311.6 | . 2 | 56.6 | 254.7 | 166.2 | 323.8 | 3,379.7 | 405.6 | 2,974.1 | 2,654.1 | 320.0 | 10.8 | 4,259.9 |
| 1985: I ....... | 3,314.3 | 2,366.4 | 1,946.1 | 420.3 | 23.2 | 243.1 | 41.7 | 314.0 | . 6 | 64.4 | 249.1 | 153.7 | 325.7 | 3,447.2 | 442.4 | 3,004.9 | 2,721.3 | 283.6 | 9.4 | 4,261.4 |
| II...... | 3,351.2 | 2.402 .7 | 1,976.0 | 426.7 | 21.0 | 243.0 | 40.3 | 318.1 | 3 | 67.4 | 250.3 | 156.6 | 326.3 | 3,489.3 | 399.0 | 3,090.4 | $2,772.6$ | 317.8 | 10.3 | 4,342.3 |
| III. ..... | 3,4027 | 2,442.0 | 2,008.9 | 433.1 | 20.0 | 245.4 | 37.9 | 334.3 | 7.2 | 67.3 | 259.9 | 160.4 | 323.1 | 3,528.1 | 432.4 | 3,095.7 | 2,842.1 | 253.5 | 8.2 | 4,320.8 |
| N ... | 3,448.8 | 2,489.7 | 2,049.7 | 440.0 | 22.0 | 250.5 | 36.5 | 318.7 | -8.0 | 65.1 | 261.6 | 164.1 | 331.5 | 3,595.4 | 440.2 | 3,155.2 | 2,879.6 | 275.6 | 8.7 | 4,362.5 |
| 1986: I ...... | 3,486.5 | 2,522.5 | 2,075.7 | 446.8 | 20.0 | 251.9 | 36.6 | 312.3 | 19.7 | 55.6 | 237.0 | 133.2 | 343.2 | 3,650.9 | 437.9 | 3,213.0 | 2,922.5 | 290.5 | 9.0 | 4,418.2 |
| 11. | 3,502.3 | 2,545.8 | 2,093.4 | 452.3 | 20.2 | 255.5 | 34.8 | 301.3 | 13.9 | 50.4 | 237.0 | 133.8 | 344.7 | 3,688.2 | 441.4 | 3,246.8 | 2,955.9 | 291.0 | 9.0 | 4,463.3 |
| III ..... | 3,536.2 | 2,582.9 | 2,123.6 | 459.2 | 25.9 | 259.4 | 30.7 | 291.8 | 5.4 | 46.0 | 240.4 | 136.2 | 345.5 | 3,736.0 | 451.7 | 3,284.3 | 3,028.9 | 255.4 | 7.8 | 4,482.7 |
| IV ... | 3,573.2 | 2,631.6 | 2,164.8 | 466.8 | 26.0 | 255.6 | 26.8 | 292.4 | -10.9 | 44.0 | 259.3 | 144.4 | 340.9 | 3,774.7 | 468.9 | 3,305.9 | 3,071.7 | 234.2 | 7.1 | 4,480.6 |
| 1987: $1 . . . . .$. | 3,664.1 | 2,681.8 | 2,207.1 | 474.7 | 27.1 | 267.8 | 32.7 | 308.5 | -13.9 | 45.7 | 276.6 | 164.6 | 346.2 | 3,852.2 | 463.7 | 3,388.5 | 3,111.8 | 276.8 | 8.2 | 4,535.5 |
| $11 . . . .$. | 3,754.7 | 2,725.9 | 2,244.2 | 481.7 | 29.1 | 272.1 | 30.8 | 341.2 | -19.2 | 46.9 | 313.5 | 187.3 | 355.6 | 3,915.3 | 524.8 | 3,390.5 | 3,182.6 | 207.9 | 6.1 | 4,493.1 |
| III ..... | 3,847.9 | 2,773.7 | 2,284.8 | 488.9 | 29.1 | 278.2 | 37.8 | 362.9 | -15.7 | 48.3 | 330.3 | 195.6 | 366.2 | 3,992.4 | 502.7 | 3,489.6 | 3,247.8 | 241.9 | 6.9 | 4,582.1 |
| IV .... | 3,941.4 | 2,841.0 | 2,344.8 | 496.2 | 30.8 | 281.3 | 41.9 | 368.4 | -16.2 | 46.6 | 338.0 | 202.6 | 378.1 | 4,090.1 | 520.9 | 3,569.2 | 3,284.7 | 284.5 | 8.0 | 4,641.7 |
| 1988: $1 . . . .$. | 4,022.5 | 2,888.4 | 2,379.6 | 508.8 | 32.9 | 296.6 | 44.9 | 380.3 | -18.3 | 47.0 | 351.6 | 225.4 | 379.4 | 4,156.8 | 514.5 | 3,642.3 | 3,362.2 | 280.1 | 7.7 | 4,706.4 |
| II...... | 4,106. 2 | 2,951.8 | 2,434.7 | 517.1 | 26.8 | 310.4 | 41.5 | 399.2 | -25.5 | 45.3 | 379.4 | 244.1 | 376.4 | 4,227.7 | 516.6 | 3,711.1 | 3,422.5 | 288.6 | 7.8 | 4,741.2 |
| III ..... | 4,185.3 | 3,001.3 | $2,476.4$ | 524.9 | 28.0 | 318.3 | 40.0 | 406.9 | -26.1 | 43.7 | 389.4 | 249.1 | 390.8 | 4,308.7 | 519.1 | 3,789.7 | 3,490.3 | 299.3 | 7.9 | 4,783.8 |
| IV ..... | 4,284.4 | 3,053.7 | 2,520.1 | 533.61 | 16.5 | 325.6 | 50.0 | 427.8 | -18.8 | 39.2 | 407.4 | 260.5 | 410.9 | 4,395.1 | 528.5 | 3,866.6 | 3,565.3 | 301.3 | 7.8 | 4,832.5 |

See footnotes at the end of the table.

Table 4.-National Income and Disposition of Personal Income-Continued [Billions of dollars; quaterly estimates are seasonally adjusted at annual rates]

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{3}{*}{Year and quater} \& \multirow{3}{*}{National income} \& \multicolumn{3}{|l|}{Compensation of employees} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Proprietors' income with IVA and CCAdj.}} \& \multirow[t]{3}{*}{Rental income persons with CCAdj.} \& \multicolumn{4}{|l|}{Corporate profits with IVA and CCAdj.} \& \multirow{3}{*}{Profits atter tax} \& \multirow{3}{*}{Net interest} \& \multirow{3}{*}{Personal income} \& \multirow[b]{3}{*}{Less: Personal tax and nontax payments} \& \multirow{3}{*}{Equals:} \& \multirow{3}{*}{Less: Personal outlays} \& \multirow{3}{*}{Equals: Personal saving} \& \multirow[b]{3}{*}{Saving as a percentage of} \& \multirow{3}{*}{\[
\begin{aligned}
\& \text { Real } \\
\& \text { PPP }
\end{aligned}
\]} \\
\hline \& \& \multirow{2}{*}{Total} \& \multirow[t]{2}{*}{Wage
and salary accruals} \& \multirow[t]{2}{*}{\begin{tabular}{l}
Supple- \\
ments to wages salaries
\end{tabular}} \& \& \& \& \multirow{2}{*}{Total} \& \multirow{2}{*}{IVA} \& \multirow{2}{*}{CCAdj.} \& \multirow[b]{2}{*}{Profits before tax} \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& Farm \& Nonfarm \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multirow[t]{4}{*}{: \(1 . .\).} \& \multirow[b]{4}{*}{\[
\begin{aligned}
\& 4,373.3 \\
\& 4,3950 \\
\& 4,46.3 \\
\& 4,49.0
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 3,097.0 \\
\& 3,1,166.6 \\
\& 3,1,636 \\
\& 3,16.9
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 2,555.8 \\
\& 2,5773 \\
\& 2,605.5 \\
\& 2,648.6
\end{aligned}
\]} \& \multirow[t]{3}{*}{\begin{tabular}{l}
541.2 \\
545.3 \\
598.1 \\
\hline
\end{tabular}} \& \multirow[t]{3}{*}{35.7
31.5
29.2
3.2} \& 330.8 \& \multirow[t]{3}{*}{46.6
44.9
37.4} \& \& \multirow[t]{3}{*}{-33.7
-18.9
-4} \& 35.4 \& 402.7 \& 249.3 \& 4333 \& 45175 \& 565.3 \& \multirow[t]{2}{*}{3,9952.2} \& \multirow[t]{3}{*}{} \& \& \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 4,883.5 \\
\& 4,870.1 \\
\& 4,880.6
\end{aligned}
\]} \\
\hline \& \& \& \& \& \& \multirow[t]{2}{*}{330.8
32.3
326.3} \& \& \multirow[t]{2}{*}{404.4
395.7
388.6} \& \& \multirow[t]{2}{*}{\begin{tabular}{l}
35.4 \\
35.3 \\
32.7 \\
\hline
\end{tabular}} \& \multirow[t]{2}{*}{402.7
379.3
356.4} \& \multirow[t]{2}{*}{249.3
235.5
223.4} \& \multirow[t]{2}{*}{433.3
4489
49.8} \& \multirow[t]{2}{*}{4,517.5
4.573 .5
\(4,617.4\)
4,56} \& \multirow[t]{2}{*}{} \& \& \& \multirow[t]{2}{*}{} \& 8.38 \& \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& 4,029.0 \& \& \& \& \\
\hline \& \& \& \& 568.3 \& 32.1 \& 335.0 \& 33.1 \& 388.2 \& -12.3 \& 32.1 \& 368.4 \& 232.8 \& 440.9 \& 4,690.7 \& 601.3 \& 4,089.4 \& 3,798.7 \& 290.7 \& 7.1 \& 4,905.6 \\
\hline \multirow[t]{4}{*}{1990: 1} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 4,552.2 \\
\& 4,649 \\
\& 4,674.9 \\
\& 4,663.5
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 3,284.1 \\
\& 3,34.4 \\
\& 3,389.7 \\
\& 3,3933
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 2,701.6 \\
\& 2,750.4 \\
\& 2,7818 \\
\& 2,744.8
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 582.6 \\
\& 593.0 \\
\& 601.9
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 33.2 \\
\& 31.5 \\
\& 30.9
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 343.3 \\
\& 347.2 \\
\& 355.9
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& \begin{array}{l}
4.1 \\
45.3 \\
53.2
\end{array}
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 402.4 \\
\& 426.0 \\
\& 400.5
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{array}{r}
-3.6 \\
-30.0 \\
-30.2
\end{array}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 21.6 \\
\& 21.0 \\
\& 18.0
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 384.4 \\
\& 40.9 \\
\& 412.7
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 250.7 \\
\& 261.8 \\
\& 264.7
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 447.1 \\
\& 450.5 \\
\& 450.1
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 4,800.8 \\
\& 4,899.3
\end{aligned}
\]} \& 595.7 \& \multirow[t]{3}{*}{\(4,205.1\)
4.271 .7
\(4,334.1\)} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 3,879.92 \\
\& 3,932.4 \\
\& 4,001.0
\end{aligned}
\]} \& 325.9 \& 7.8 \& \multirow[t]{4}{*}{\(4,976.3\)
\(5,00.0\)
\(5,000.2\)
\(4,976.8\)} \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \multirow[t]{2}{*}{607.6
617.3} \& \& \& \multirow[t]{2}{*}{339.4
333.1} \& \multirow[t]{2}{*}{7.9
7} \& \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& 608.3 \& 29.0 \& 353.0 \& 55.8 \& 400.7 \& -19.8 \& 14.4 \& 406.1 \& 266.5 \& 462.0 \& 4,981.4 \& 618.0 \& 4,363.5 \& 4,024.5 \& 339.0 \& 7.8 \& \\
\hline \multirow[t]{4}{*}{1991: 1} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 4,702.3 \\
\& 4,7.35 .2 \\
\& 4,726 \\
\& 4,810.9
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 3,403.5 \\
\& 3,46.2 \\
\& 3,471.0 \\
\& 3.5109
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 2,786.7 \\
\& 2,8107 \\
\& 2,8955
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 616.8 \\
\& 625.5 \\
\& 635.3
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 22.5 \\
\& \begin{array}{l}
27.7 \\
23.8
\end{array}
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 346.7 \\
\& 355.4 \\
\& 36.13
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{gathered}
53.9 \\
56.4 \\
57.6
\end{gathered}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 431.7 \\
\& 428.1 \\
\& 429.7
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{gathered}
11.4 \\
8.6 \\
1.4
\end{gathered}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 9.3 \\
\& 9.2 \\
\& 9.6
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 410.9 \\
\& 410.2 \\
\& 417.0
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 281.1 \\
\& 277.9 \\
\& 280.9
\end{aligned}
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 440.0 \\
\& 432.5 \\
\& 430.9
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 4,999.9 \\
\& 5,04.1 \\
\& 5,110.1 \\
\& 5,167.4
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 600.7 \\
\& 606.5 \\
\& 611.6 \\
\& 622.2
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 4,399.1 \\
\& 4,475.5 \\
\& 4,488.5 \\
\& 4,544.2
\end{aligned}
\]} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& 4,035.9 \\
\& 4,090.5 \\
\& 4,1,10.2 \\
\& 4,156.0
\end{aligned}
\]} \& \multirow[t]{4}{*}{363.2
367.1
3688
388.1

48.1} \& \multirow[t]{4}{*}{8.3
88
8.2

8.5} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 4,985.4 \\
& 5,023.9 \\
& 5,0410 \\
& 5,054.6
\end{aligned}
$$} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& 2,863.7 \& 645.3 \& 27.5 \& 367.9 \& 57.8 \& 433.0 \& -1.7 \& 8.3 \& 426.4 \& 290.3 \& 415.7 \& \& \& \& \& \& \& <br>

\hline \multirow[t]{4}{*}{1992:} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 4,939.8 \\
& 4,939.8 \\
& 4,90.9 \\
& 5,096.5
\end{aligned}
$$} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 3,574.8 \\
& 3,625.4 \\
& 3,661.0 \\
& 3,710.9
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 2,913.3 \\
& 2,952.4 \\
& 2,954.0 \\
& 3,017.4
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{| 661.4 6730 |
| :--- |
| 683.9 |
| 693.4 |} \& \multirow[t]{4}{*}{| 31.4 |
| :--- |
| 33.4 |
| 33.6 |
| 33.2 |
| 32.5 |} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 389.2 \\
& 399.1 \\
& 403.5 \\
& 414.9
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{| 59.3 |
| :--- |
| 63.8 |
| 53.2 |
| 76.8 |
| 8.7 |} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 468.5 \\
& 46.9 \\
& 40.9 \\
& 471.4
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{array}{r}
2.2 \\
-10.6 \\
-3.4 \\
.4
\end{array}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{array}{r}
7.7 \\
6.4 \\
-7.0 \\
-7.4
\end{array}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 458.6 \\
& 471.0 \\
& 410.7
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 314.2 \\
& 320.9 \\
& 281.9 \\
& 316.8
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 410.6 \\
& 405.0 \\
& 392.7 \\
& 389.6
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& \mathbf{5 , 2 7 6 . 8} \\
& \mathbf{5}, 3,22.2 \\
& 5,390.7 \\
& 5,541.8
\end{aligned}
$$
\]} \& \multirow[t]{4}{*}{614.7

627.3
638.0

663.1} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 4,662.0 \\
& 4,724.9 \\
& 4,75.7 \\
& 4,878.7
\end{aligned}
$$} \& \multirow[t]{4}{*}{$4,255.3$

4.302 .9
$4,449.2$
4.36} \& \multirow[t]{4}{*}{406.7
42.9
39.9
429.5
42.6} \& \multirow[t]{4}{*}{8.7
8.9
8.3

8.8} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 5,148.0 \\
& 5,1,144.4 \\
& 5,1,1 \\
& 5,280.5
\end{aligned}
$$} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& 466.0 \& \& \& \& \& \& \& \& \& <br>

\hline \multirow[t]{4}{*}{$$
\begin{array}{r}
1993: 1 . . . . . . \\
\text { in.... } \\
\text { inn } \\
\text { IV ..... }
\end{array}
$$} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 5,149.5 \\
& 5,231.9 \\
& 5,258.6 \\
& 5,364.5
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 3,750.6 \\
& 3,755.5 \\
& 3,855.1 \\
& 3,876.3
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 3,044.8 \\
& 3,0173 \\
& 3,107.0 \\
& 3,137.4
\end{aligned}
$$
\]} \& \multirow[t]{4}{*}{705.9

718.2
728.1
738.9} \& \multirow[t]{4}{*}{29.5
34.4
22.9

33.7} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 426.4 \\
& 430.0 \\
& 432.5 \\
& 437.9
\end{aligned}
$$} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 84.7 \\
& 90.3 \\
& 90.8 \\
& 97.6
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 471.7 \\
& 502.9 \\
& 507.7 \\
& 556.5
\end{aligned}
$$
\]} \& \multirow[t]{4}{*}{-6.1

-6.3
-4.4

-4.1} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 1.1 \\
& 2.9 \\
& 1.5 \\
& 7.8
\end{aligned}
$$} \& \multirow[t]{4}{*}{476.6

50.6
505.8

552.8} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 325.6 \\
& 340.6 \\
& 343.5 \\
& 370.1
\end{aligned}
$$} \& \multirow[t]{4}{*}{386.6

378.8
369.5
362.4
36} \& \multirow[t]{4}{*}{5.465 .8
5.559 .3
$5,60.3$
$5,748.5$

5} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 644.0 \\
& 67.0 \\
& 681.8 \\
& 701.7
\end{aligned}
$$} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 4,821.7 \\
& 4,924.2 \\
& 4,948.5 \\
& 5,046.8
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 4,481.8 \\
& 4,550.5 \\
& 4,61.1 \\
& 4,688.6
\end{aligned}
$$
\]} \& \multirow[t]{4}{*}{340.0

34.0
331.5
358.2
38.2} \& \multirow[t]{4}{*}{7.1
7
7.6

7.1} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 5,179.8 \\
& 5,252.2 \\
& 5,256.5 \\
& 5,325.9
\end{aligned}
$$} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline \multirow[t]{3}{*}{1994: $\begin{array}{r}\text { II } \\ \text { III } \\ \text { IV }\end{array}$} \& \multirow[t]{3}{*}{\[
$$
\begin{aligned}
& 5,372.1 \\
& 5,54.3 \\
& 5,608.2 \\
& 5,689 .
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 3,943.5 \\
& 3,949 \\
& 4,032.8 \\
& 4.0939 .6
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 3,190.2 \\
& 3,233.4 \\
& 3,267.7 \\
& 3,325.9
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 753.3 \\
& 761.5 \\
& 765.1
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 40.6 \\
& 33.9 \\
& 27.7 \\
& 6 \in 5
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 427.9 \\
& 445.6 \\
& 448.1
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{gathered}
98.0 \\
112.0 \\
116.2
\end{gathered}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 497.6 \\
& 568.3 \\
& 597.9
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
-8.3 \\
-10.2 \\
-15.7
\end{array}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
-9.0 \\
15.8 \\
18.2
\end{array}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 514.8 \\
& 562.7 \\
& 595.4
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 349.4 \\
& 379.8 \\
& 401.0
\end{aligned}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 364.6 \\
& 369.6 \\
& 3854
\end{aligned}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 5,7113.7 \\
& 5,860.8 \\
& 5,935.3
\end{aligned}
$$
\]} \& \multirow[t]{3}{*}{695.4

732.2

724.3} \& \multirow[t]{3}{*}{$$
\begin{aligned}
& 5,018.3 \\
& 5,128.6 \\
& 5.211 .0
\end{aligned}
$$} \& \multirow[t]{3}{*}{$4,744.0$

$4,809.1$
$4,886.9$
4.959 .7} \& \multirow[t]{3}{*}{274.3

$\begin{aligned} & 319.5 \\ & 324.1\end{aligned}$} \& \multirow[t]{3}{*}{\[
$$
\begin{aligned}
& 5.5 \\
& 6.2 \\
& 6.2
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5,283.5 \\
& 5,31.7 \\
& 5,412.3 \\
& 5,485.5
\end{aligned}
$$
\]} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& 385.4
402.5 \& 5,935.3
$6,042.4$ \& \& \& \& \& \& <br>

\hline \multirow[t]{4}{*}{1995:1.......} \& \multirow[t]{4}{*}{$$
\begin{aligned}
& 5,774.4 \\
& 5,783.1 \\
& 5,999.6 \\
& 5,977.8
\end{aligned}
$$} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 4,142.7 \\
& 4,1,788 \\
& 4,22.3 \\
& 4,264.1
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 3,379.6 \\
& 3,4172 \\
& 3,463.6
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 763.1 \\
& 761.6 \\
& 76.7 \\
& 760.7
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 21.4 \\
& 19.6 \\
& 20.5 \\
& 20.3
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 467.2 \\
& 471.8 \\
& 479.2
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 116.9 \\
& 115.1 \\
& 116.6
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 629.4 \\
& 654.9 \\
& 692.4
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{gathered}
-32.5 \\
-28.2 \\
-9.8 \\
-9.8
\end{gathered}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{gathered}
18.8 \\
\begin{array}{c}
17.7 \\
18.8
\end{array}
\end{gathered}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 643.2 \\
& 645.3 \\
& 683.5
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 440.1 \\
& 456.6 \\
& 464.8
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 396.8 \\
& 392.8 \\
& 386.7
\end{aligned}
$$

\]} \& \multirow[t]{4}{*}{\[

$$
\begin{aligned}
& 6,109.9 \\
& 6,63.3 \\
& 6,2259 \\
& 6,2046
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 751.8 \\
& 78.5 \\
& 781.6
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5,358.1 \\
& 5,388.8 \\
& 5,444.4
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 5,012.1 \\
& 5,091.3 \\
& 5,158.4
\end{aligned}
$$
\]} \& \multirow[t]{4}{*}{346.0

291.5
285.9
286.3} \& 6.5 \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& 5.4 \& 5,502.4 <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& 5.3 \& 5,541.0 <br>
\hline \& \& \& 3,503.8 \& \& \& 483.9 \& 123.2 \& 696.4 \& -2.6 \& 17.2 \& 681.8 \& 468.5 \& 383.0 \& \& 799.5 \& 5,505.1 \& 5,218.8 \& \& 5.2 \& 5,580.8 <br>
\hline 1996: $1 . . . . .$. \& 6,067.1 \& 4,297.4 \& 3,537.4 \& 760.0 \& 31.1 \& 494.8 \& 128.4 \& 737.2 \& 2.1 \& 21.9 \& 713.2 \& 493.5 \& 378.2 \& 6,405.1 \& 830.7 \& 5,574.4 \& 5,292.2 \& 282.2 \& 5.1 \& 5,617.6 <br>
\hline 1 \& 6,177.8 \& 4,367.8 \& 3,64.6 \& 7693.2 \& 36.3 \& 510.3 \& 129.0 \& 745.9 \& $-1.7$ \& 24.2 \& 726.3 \& 501.0 \& 385.5 \& 6,559.4 \& 872.5 \& 5,637.0 \& 5,333.9 \& 253.1 \& 4.5 \& 5,647.2 <br>
\hline III. \& 6,254.2 \& 4,427.8 \& 3,660.9 \& 766.8 \& 38.0 \& 515.5 \& 130.1 \& 754.8 \& 4.7 \& 25.2 \& 724.9 \& 500.9 \& 388.1 \& 6.597 .1 \& 877.3 \& 5,719.8 \& 5,433.7 \& 286.1 \& 5.0 \& 5,710.9 <br>
\hline IV .... \& 6,341,6 \& 4,489.4 \& 3,717,6 \& 771.8 \& 31.7 \& 521.4 \& 131.4 \& 774.5 \& 7.1 \& 26.4 \& 741.0 \& 515.4 \& 393.3 \& 6,677.9 \& 898.1 \& 5,779.7 \& 5,512.6 \& 267.1 \& 4.6 \& 5,735.3 <br>
\hline 1997: $1 . . . .$. \& 6,473.6 \& 4.566 .1 \& 3,785.3 \& 780.8 \& 32.5 \& 536.6 \& 132.4 \& 803.6 \& 9.3 \& 31.0 \& 763.3 \& 534.4 \& 402.3 \& 6,807.6 \& 934.2 \& 5,873.4 \& 5,609.9 \& 263.4 \& 4.5 \& 5,798.0 <br>
\hline II. \& 6,581.9 \& 4,631.3 \& 3,844.3 \& 787.0 \& 30.2 \& 544.9 \& 132.0 \& 831.6 \& 112 \& 33.9 \& 786.5 \& 553.3 \& 411.8 \& 6,900.6 \& 954.4 \& 5,946.2 \& 5,650.2 \& 296.1 \& 5.0 \& 5,857.9 <br>
\hline \& 6,694.9 \& 4,705.2 \& 3,911.3 \& 793.9 \& 28.9 \& 554.0 \& 129.4 \& 862.8 \& 4.9 \& 35.7 \& 822.1 \& 575.3 \& 414.6 \& 6,993.5 \& 978.6 \& 6,014.9 \& 5,759.4 \& 255.5 \& 4.2 \& 5,909.8 <br>
\hline IV .... \& 6,789.1 \& 4,800.3 \& 3,997.9 \& 802.4 \& 26.3 \& 561.0 \& 126.7 \& 853.5 \& 4.0 \& 38.0 \& 811.6 \& 567.4 \& 421.2 \& 7,102.7 \& 1,006.0 \& 6,096.7 \& 5,827.4 \& 269.3 \& 4.4 \& 5,973.0 <br>
\hline 1998: $1 . . . . .$. \& 6.887 .2 \& 4,889.4 \& 4,079.6 \& 809.8 \& 17.5 \& 569.1 \& 129.5 \& 858.3 \& 29.5 \& 39.9 \& 788.9 \& 548.9 \& 423.3 \& 7,194, \& 1,031.2 \& 6,163.5 \& 5,914.7 \& 248.9 \& 4.0 \& 6,031.5 <br>
\hline 1 I \& 6,977.6 \& 4,967.0 \& 4,149.7 \& 817.3 \& 18.7 \& 575.5 \& 133.9 \& 847.9 \& ${ }^{13.6}$ \& 42.4 \& 792.0 \& 550.9 \& 434.6 \& 7,296.3 \& 1,058.0 \& 6,238.3 \& 6,020.9 \& 2175 \& 3.5 \& 6,087.5 <br>
\hline \& 7,087.1 \& 5,053.6 \& 4,227.9 \& 825.7 \& 22.9 \& 583.6 \& 139.3 \& 843.8 \& 19.8 \& 43.9 \& 780.1 \& 535.8 \& 444.0 \& 7,413.6 \& 1,088,3 \& 6,325.3 \& 6,100.5 \& 224.8 \& 3.6 \& 6,154.6 <br>
\hline V .... \& 7,193.8 \& 5,134.7 \& 4,300.8 \& 833.9 \& 41.1 \& 596.0 \& 147.0 \& 834.3 \& 20.8 \& 46.9 \& 766.7 \& 531.0 \& 440 \& 7,530.8 \& 1,113.0 \& 6,417.8 \& 6,1 \& 227.5 \& 3.5 \& 6,226.6 <br>
\hline 1999: $1 . . . . .$. \& 7,334.5 \& 5,217.7 \& \& \& 32.5 \& 607.5 \& 148.6 \& 882.0 \& 13.3 \& 50.6 \& 818.1 \& 570.1 \& 446.3 \& 7,630.2 \& 1,124.8 \& 6,505.4 \& 6,310,3 \& 195.1 \& 3.0 \& <br>
\hline $11 . . . .$. \& 7,423.1 \& 5,287.1 \& 4,432.6 \& 854.5 \& 34.1 \& 621.2 \& 148.8 \& 875.5 \& -13.6 \& 53.2 \& 835.8 \& 581.4 \& 456.4 \& 7,732.6 \& 1,139.4 \& 6,593.2 \& 6,425.2 \& 168.0 \& 2.5 \& 6,339.1 <br>
\hline
\end{tabular}

[^46]
# SUBJECT GUIDE <br> volume $79^{*}$ (1999) 

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| * These are target dates and are subject to revision. + Joint release by Bureau of the Census and bea. |  | For further information, call 202-606-9900, E-mail <webmaster or write to Public Information Office (BE-53), Bureau of Economic Department of Commerce, Washington, DC 20230. | bea.doc.gov>, Analysis, U.S. |

# BEA CURRENT AND HISTORICAL DATA 

## National, International, and Regional Estimates

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis and a much briefer selection of collateral statistics prepared by other Government agencies and private organizations. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.
bea makes its information available on three World Wide Web sites. The bea web site <www.bea.doc.gov> contains data, articles, and news releases from bea's national, international, and regional data. The Federal Statistical Briefing Room (FSBr) on the White House web site <www.whitehouse.gov/fsbr> provides summary statistics for GDP and a handful of other nIPA aggregates. The Commerce Department's star-uSA Web site <www.stat-usa.gov> provides detailed databases and news releases from bea and other Federal Government agencies by subscription; for information, go to the Web site or call 202-482-1986.

The tables listed below present annual, quarterly, and monthly estimates, indicated as follows: [A] Annual estimates only; $[\mathrm{Q}]$ quarterly estimates only; [QA] quarterly and annual estimates; [MA] monthly and annual estimates.

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ne

## National Data

## A. Selected NIPA Tables

This issue of the Survey features an article that describes the recently released comprehensive revision in detail and an extensive set of NIPA tables that present the revised estimates. As a result, sections $A, B$, and $C$ and the NIPA charts in section $E$ will not be shown this month. For additional information on the comprehensive revision, go to www.bea.doc.gov/bea/bench.htm on the bea Web site.

## D. Domestic Perspectives

This table presents data collected from other government agencies and private organizations, as noted. Quarterly data are shown in the middle month of the quarter.

Table D.1.-Domestic Perspectives


See looknotes at the end of the table.

Table D.1.-Domestic Perspectives-Continued


## E. Charts

## OTHER INDICATORS OF THE DOMESTIC ECONOMY








## OTHER INDICATORS OF THE DOMESTIC ECONOMY








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## International Data

## F. Transactions Tables

Table F. 1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on November 18, 1999 and include "preliminary" estimates for September 1999 and "revised" estimates for August 1999. The sources for the other tables in this section are as noted.

Table F.1.-U.S. International Transactions in Goods and Services [Milions of dollars; monthly estimates seasonally adjustec]

|  |  |  |  |  | 1998 |  |  |  |  |  |  | 1999 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | Juty | Aug.r | Sept. ${ }^{\text {P }}$ |
| Exports of goods and services. | 938,543 | 933,907 | 76,227 | 7,234 | 79,617 | 79,126 | 78,161 | 77,833 | 77,025 | 7,047 | 78,113 | 77,978 | 78,623 | 79,122 | 82,443 | 81,705 |
| Goods | 679,715 | 670,246 | 54,624 | 55,472 | 57,193 | 56,928 | 56,005 | 35,263 | 54,704 | 54,326 | 55,269 | 55,121 | 55,472 | 55,850 | 59,139 | 58,549 |
| Foods, feeds, and beverages | 51,507 | 46,397 | 3,668 | 3,316 | 4,018 | 3,866 | 3,992 | 3,641 | 3,602 | 3,559 | 3,741 | 3,736 | 3,842 | 3,812 | 3,933 | 4,031 |
| Industrial supplies and materials | 158,226 | 148,266 | 12,127 | 12,021 | 12,371 | 12.483 | 11,832 | 11,269 | 11,383 | 11,430 | 11,606 | 11,746 | 11,720 | 11,527 | 12,523 | 13,062 |
| Capital goods, except automotive | 294,549 | 299,612 | 24,329 | 25,480 | 26,117 | 25,696 | 25,470 | 25,619 | 24,895 | 24,900 | 25,085 | 24,954 | 24,842 | 25,741 | 27,357 | 26,503 |
| Automotive vehicles, engines, and parts | 74,029 | 73,157 | 5,872 | 6,115 | 6,156 | 6,341 | 6,186 | 6,049 | 5,969 | 5,845 | 6,174 | 6,086 | 6,501 | 6,098 | 6,692 | 6,212 |
| Consumer goods (norifood), except automotive | 77,366 | 79,261 | 6,690 | ${ }^{6,687}$ | ${ }^{6,620}$ | 6,647 | 6,530 | 6,573 | 6,805 | 6,517 | 6,737 | 6,501 | 6,544 | 6,653 | 6,582 | 6,855 |
| Other goods | 33,505 | 35,444 | 3,256 | 2,798 | 3,119 | 3.500 | 3,181 | 3,066 | 3,163 | 3,113 | 2,919 | 3,240 | 3,225 | 3,090 | 2,909 | 2,972 |
| Adjustments ' | -9,468 | -11,892 | $-1,320$ | -946 | -1,208 | -1,608 | -1,186 | -953 | -1,113 | -1,038 | -994 | -1,143 | -1,202 | $-1,032$ | -855 | -1,086 |
| Services. | 258,828 | 263,661 | 21,603 | 21,762 | 22,424 | 22,200 | 22,156 | 22,570 | 22,321 | 22,721 | 22,844 | 22,857 | 23,151 | 23,232 | 23,304 | 23,156 |
| Travel | 73,301 | 71,250 | 5,718 | 5,769 | 5,953 | 5,904 | 6,081 | 5,973 | 6,031 | 6,134 | 6,147 | 6,079 | 6,148 | 6,277 | 6,291 | 6,220 |
| Passenger fares | 20,789 | 19,996 | 1,682 | 1,717 | 1,627 | 1,626 | 1,590 | 1,621 | 1,659 | 1,715 | 1,722 | 1,742 | 1,776 | 1,824 | 1,804 | 1,784 |
| Other transportaion | 27,006 | 25,518 | 2,137 | 2,108 | 2,253 | 2,197 | 2,125 | 2,128 | 2,129 | 2,244 | 2,235 | 2,212 | 2,268 | 2.261 | 2,322 | 2,319 |
| Royalies and license fees | 33,781 | 36,808 | 2,999 | 3,064 | 3,266 | 3,314 | 3,314 | 3,144 | 3,105 | 3,088 | 3,124 | 3,132 | 3,140 | 3,150 | 3,160 | 3,171 |
| Otier private services | ${ }^{85,566}$ | 92,116 | 7,719 | 7,781 | 7.821 | 7.672 | 7,747 | 7.879 | 8,037 | 8,179 | 8,213 | 8,195 | 8,241 | 8,242 | 8,180 | 8,212 |
| Transfers under U.S. military agency sales contracts ${ }^{2}$ U.S. Govermment miscellaneous services | 17,561 | $\begin{gathered} 17,155 \\ 818 \end{gathered}$ | 1,282 | 1,256 67 | $\begin{array}{r}1,435 \\ \hline 69\end{array}$ | $\begin{array}{r}1,417 \\ \hline 70\end{array}$ | 1,229 | $\begin{array}{r}1,757 \\ \hline 68\end{array}$ | 1,291 | $\begin{aligned} & 1,292 \\ & 69 \end{aligned}$ | 1,333 | $\begin{array}{r}1,428 \\ \hline 69\end{array}$ | $\begin{array}{r}1,473 \\ \hline 105\end{array}$ | 1,410 68 | $\begin{array}{r}1,478 \\ \hline 69\end{array}$ | $\begin{array}{r}1,381 \\ \hline 69\end{array}$ |
| Imports of goods and services..... | 1,043,273 | 1,098,189 | 92,086 | 92,409 | 93,975 | 93,789 | 92,402 | 93,979 | 95,540 | 96,358 | 96,900 | 99,368 | 103,227 | 104,008 | 105,992 | 106,113 |
| Goods | 876,366 | 917,178 | 76,914 | 77,084 | 78,183 | 78,464 | 77,064 | 78,612 | 79,876 | 80,006 | 80,603 | 83,020 | 86,651 | 87,312 | 89,271 |  |
| Foods, feeds, and beverages | 39,694 | 41,243 | 3,418 | 3.420 | 3.432 | 3,445 | 3.515 | 3,528 | 3.516 | 3,384 | 3,548 | 3,635 | 3,759 | 3,674 | 3,669 | 3,699 |
| Industrial suppies and materiais | 213,767 | 200,140 | ${ }^{16,876}$ | ${ }^{16,508}$ | 16.549 | 16,241 | 15,289 | 15,537 | 15,388 | 16,037 | 16,965 | 17,974 | 18,199 | 18,670 | 19,932 | 20,285 |
| Capital goods, except automotive | 253,282 | 269,557 | 22,321 | 22,431 | 22,948 | 23,132 | 22.466 | 23,082 | 23,645 | 23,038 | 23,279 | 24,199 | 25,460 | 25,492 | 25,134 | 24,945 |
| Automotive vehicles, engines, and parts. | 139,812 | 149,054 | 12,291 | 12,752 | 13,045 | 13,377 | 13,887 | 13,989 | 14,306 | 14,611 | 13,706 | 14,588 | 15,473 | 15,466 | 15,727 | 15,340 |
| Consumer goods (nonfood), except automotive | 193,811 | 216,515 | 18,102 | 18,295 | 18,402 | 18,470 | 18,362 | 18,911 | 19,447 | 18,925 | 19,351 | 18,908 | 19,919 | 20,204 | 20,246 | 20,228 |
| Other goods ............................................ | 29,338 | 35,387 | 3,207 | 3,130 | 3.217 | 3,278 | 3,278 | 3,393 | 3,364 | 3,784 | 3,483 | 3.503 | 3,563 | 3,610 | 4,095 | 3,795 |
| Adjustments ${ }^{1}$..... | 6,662 | 5,282 | 699 | 549 | 592 | 522 | 267 | 71 | 213 | 226 | 271 | 213 | 277 | 197 | 468 | 858 |
| Services .......... | 166,907 | 181,011 | 15,172 | 15,325 | 15,792 | 15,325 | 15,338 | 15,367 | 15,664 | 16,352 | 16,297 | 16,348 | 16,576 | 16,696 | 16,721 | 16,973 |
| Travel | 52,051 | 56,105 | 4,640 | 4,734 | 4,832 | 4,602 | 4,697 | 4,742 | 4,890 | 5,25 | 5,068 | 4,952 | 4,975 | 5,042 | 5,051 | 5,124 |
| Passenger fares | 18,138 | 19,997 | 1,669 | 1,686 | 1,771 | 1,695 | 1,659 | 1,627 | 1,678 | 1,809 | 1,710 | 1,756 | 1,850 | 1,853 | 1,814 | 1,845 |
| Other transporation | 28,959 | 30,457 | 2,598 | 2.538 | 2,760 | 2.588 | 2,501 | 2.508 | 2.5288 | 2,690 | 2.717 | 2,746 | 2,827 | 2,826 | 2,965 | 3,025 |
| Royalies and license fees | 9,390 | 11,292 | 889 | 906 | 950 | 974 | 999 | 1,040 | 1,061 | 1,075 | 1,074 | 1,081 | 1,087 | 1,092 | 1,095 | 1,101 |
| Other private senvices ....... | 43,909 | 47,670 | 4,026 | 4,091 | 4,108 | 4,082 | 4,086 | 4,064 | 4,113 | 4,158 | 4,294 | 4,368 | 4,387 | 4,383 | 4,312 | 4,304 |
| Direct defense expenditures ${ }^{2}$........................................ | 11,698 | 12,841 | 1,093 | ,111 | 1,120 | 1,135 | 1,151 | 1,157 | 1,168 | 1,178 | 1,194 | 1,201 | 1,205 | 1,256 | 1,239 | 1,330 |
| U.S. Govermment miscellaneous services ............................... | 2,762 | 2,849 | 257 | 259 | 251 | 249 | 245 | 229 | 226 | 227 | 240 | 244 | 245 | 244 | 245 | 244 |
| Memoranda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Balance on goods <br> Balance on services | $\begin{array}{r} -196,652 \\ 91,921 \end{array}$ | $\left\|\begin{array}{r} -246,932 \\ 82,650 \end{array}\right\|$ | $\begin{array}{r} -22,291 \\ 6,431 \end{array}$ | $\begin{array}{r} -21,611 \\ 6,437 \end{array}$ | $\begin{array}{r} -20,990 \\ 6,632 \end{array}$ | $\begin{array}{r} -21,539 \\ 6,875 \end{array}$ | $\begin{array}{r} -21,059 \\ 6,818 \end{array}$ | $\begin{array}{r} -23,350 \\ 7,203 \end{array}$ | $\left.\begin{array}{r} -25,173 \\ 6,657 \end{array} \right\rvert\,$ | $\left.\begin{array}{r} -25,681 \\ 6,369 \end{array} \right\rvert\,$ | $\begin{array}{r} -25,334 \\ 6,547 \end{array}$ | $\begin{array}{r} -27,899 \\ 6,509 \end{array}$ | $\begin{array}{r} -31,179 \\ 6,575 \end{array}$ | $\begin{array}{r} -31,422 \\ \hline 6,536 \end{array}$ | $\begin{array}{r} -30,132 \\ 6,583 \end{array}$ | $\begin{array}{r} -30,591 \\ 6,183 \end{array}$ |
| Balance on goods and services ......... | -104,731 | -164,282 | $-15,860$ | -15,174 | -14,358 | -14,664 | $-14,241$ | -16,147 | -18,516 | -19,312 | -18,787 | -21,390 | -24,604 | -24,886 | -23,549 | -24,408 |
| $r$ Revised. <br> Revisec. <br> 1. Reilects adjustments necessary to bring the Census Bureau's component data in line with the concepts and definitions used to prepare BEA's international and national accounts. <br> Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the C |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Table F.2.-U.S. International Transactions
[Millions of dollars]


## $p$ Preliminary.

Revised.

1. Credits, $+:$ Exports of goods and sevices and income receipt; unilateral current transters to the United States; capital account transacions receipts; financial infows--increase in forrign-owned assets (U.S. liabilities) or decrease in U.S.owned assets (U.S. claims).
Debits, - I Imports of goods and sevices and income payments; unilateral current translers to foreigners; capital account transactions payments; financial outtiows-decrease in foreign-OWned assels (U.S. liabilities) or increase in
U.S.owned assets (U.S. liabbities) or increase in U.S.-Wwned assets (U.S. claims). U.S.-owned assets (U.S. liabilities) or increase in U.S.owned assets (U.S. claims).
2. Excludes exports of goods under U.S. military agency sales conrracts identified in Census export documents, excludes imports of goods under direct defense expencitiures identified in Census import documents, and reffects, various other adiustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis;
see table 2 in "U.S. Intemational Transacions, Second Quarter 1999" in the October 1999 issue of the SuAvEY. see table 2 in "U.S. Intemationad Transactions, Second Quarter 1999 " in the October 1999 issue of the SUAVEY.
3. Incudes some goods: Mainly military ecuipment in line 5; maior equipment, other materials, supplies, and petro3. Includes some goods: Mainly military equipment in line 5 ; major equipment, other materials, supplies, and petro.
leum products purchased abroad by $U$. . miltary agencies in line 22 ; and fuels purchased by airline and steamship leum products purchased ab
operators in lines 8 and 25 .
4. Includes transfers of goods and senvices under U.S. military grant programs.

Table F.3.-U.S. International Transactions, by Area
[Millions of dollars]

| Line | (Credits +; debits - ) ${ }^{1}$ | Western Europe |  |  | European Union ${ }^{14}$ |  |  | United Kingdom |  |  | European Union (6) ${ }^{15}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1998 | 1999 |  | 1998 | 1999 |  | 1998 | 1999 |  | 1998 | 1999 |  |
|  |  | N | $1 r$ | $\\| P$ | IV | $1 /$ | $\\| P$ | IV | ${ }^{\prime}$ | $11 p$ | IV | $1 r$ | $\\| P$ |
|  | Current account | 94,935 | 94,152 | 93,901 | 85,414 | 85,586 | 84,700 | 26,094 | 26,593 | 26,519 | 45,575 | 44,932 | 44,183 |
| 1 | Exports of goods and services and income receipts ......................... |  |  |  |  |  |  |  |  |  |  |  |  |
| 2 | Exports of goods and services ..................................................... | 66,358 | 64,445 | 64,269 | 59,656 | 58,946 | 58,378 | 16,208 | 16,267 | 16,176 | 33,500 | 32,458 | 32,073 |
| 3 | Goods, balance of payments basis ${ }^{2}$.......................................... | 41,089 | 41,287 | 40,227 | 36,961 | 38,499 | 36,899 | 8,741 | 9,809 | 9,318 | 22,443 | 22,381 | 21,606 |
| 4 5 | Services ${ }^{3}$ $\qquad$ <br> Transfers under U.S. military agency sales contracts ${ }^{4}$ $\qquad$ | $\begin{array}{r} 25,269 \\ 1,313 \end{array}$ | 23,158 1,169 | $\begin{array}{r} 24,042 \\ 1,100 \end{array}$ | $\begin{array}{r} 22,695 \\ 916 \end{array}$ | $\begin{array}{r} 20,447 \\ 589 \end{array}$ | $\begin{array}{r} 21,479 \\ 601 \end{array}$ | $\begin{array}{r} 7,467 \\ 102 \end{array}$ | $\begin{array}{r} 6,458 \\ 118 \end{array}$ | $\begin{array}{r} 6,858 \\ 100 \end{array}$ | $\begin{array}{r} 11,057 \\ 403 \end{array}$ | $\begin{array}{r} 10,077 \\ 169 \end{array}$ | $\begin{array}{r} 10,467 \\ 153 \end{array}$ |
| 6 | Travel $\qquad$ <br> Passenger fares <br> Other transportation $\qquad$ $\qquad$ | $\begin{aligned} & 5,653 \\ & 1,651 \\ & 1,966 \end{aligned}$ | 4,788 <br> 1,481 <br> 1,784 <br> 1865 | 1,784 1,743 1,796 4,470 | $\begin{aligned} & 5,180 \\ & 1,609 \end{aligned}$ | 4,402 1,426 1,540 4,360 | $\begin{aligned} & 5,306 \\ & 1,688 \\ & \mathbf{1 , 5 5 3} \end{aligned}$ | $\begin{array}{r} 1,964 \\ 587 \\ 427 \end{array}$ | $\begin{array}{r} 1,601 \\ 493 \\ 385 \end{array}$ | $\begin{array}{r} 1,975 \\ 564 \\ 389 \end{array}$ | $\begin{array}{r}2,317 \\ 814 \\ 791 \\ \hline\end{array}$ | $\begin{array}{r}2,030 \\ 734 \\ 724 \\ \hline 2578\end{array}$ | 2,424 866 |
| $\begin{array}{r} 9 \\ 10 \\ 11 \end{array}$ | Royalties and license fees ${ }^{5}$ <br> Other private services ${ }^{5}$ <br> U.S. Government miscellaneous services | $\begin{array}{r}5,552 \\ 9,095 \\ \hline 99\end{array}$ | $\begin{array}{r} 4,615 \\ 9,282 \\ 39 \end{array}$ | $\begin{array}{r} 4,476 \\ 9,108 \\ 35 \end{array}$ | $\begin{array}{r} 5,267 \\ 8,031 \\ 34 \end{array}$ | $\begin{array}{r} 4,366 \\ 8,091 \\ 33 \end{array}$ | $\begin{array}{r} 4,217 \\ 8,084 \\ 30 \end{array}$ | $\begin{array}{r} 3,104 \\ 8 \end{array}$ | $\begin{array}{r} 2,980 \\ 7 \end{array}$ | $\begin{array}{r} 3,002 \\ 9 \end{array}$ | $\begin{array}{r} 3,782 \\ 19 \end{array}$ | $\begin{array}{r} 3,830 \\ 12 \end{array}$ | $\begin{array}{r} 3,815 \\ 14 \end{array}$ |
| 12 | Income receipts $\qquad$ Income receipts on U.S.-owned assets abroad | 28,577 | 29,707 | $\begin{aligned} & 29,632 \\ & 29,595 \end{aligned}$ | $\begin{aligned} & 25,758 \\ & 25,726 \end{aligned}$ | $\begin{aligned} & 26,640 \\ & 26,606 \end{aligned}$ | 26,32226,288 | 9,886 | 10,32610,309 | 10,34310,325 | 12,075 | 12,47412,459 | 12,110 |
| 13 |  | 28,542 | - 13,952 |  |  |  |  | 9,871 |  |  | 12,060 |  | 12,096 |
| 14 | Direct investment receipts .................................................................... | 13,104 |  | 13,73115,738 | 11,60713,908 | 12,23214,130 | 11,869 | 3,4026,446 | $\begin{aligned} & 3,795 \\ & 6,514 \end{aligned}$ | $\begin{array}{r} 10,0<0 \\ 3,648 \\ 6,677 \end{array}$ | $\begin{aligned} & 6,458 \\ & 5,432 \end{aligned}$ | 6,679 | 6,37755626 |
| 15 | Other private receipts ......................................................... | 15,209 | 15,427 |  |  |  | 14,309 |  |  |  |  | 5,616 |  |
| 16 | U.S. Government receipts | 229 | 291 | 126 | 211 | 244 | 110 | 23 | .......... |  | 170 | 164 | 93 |
| 17 | Compensation of employees | 35 | 37 | 37 | 32 | 34 | 34 | 15 | 17 | 18 | 15 | 15 | 14 |
| 18 | Imports of goods and services and income payments .......................................................... | -102,986 | -101,041 | -110,407 | -93,187 | -91,871 | -100,098 | -32,036 | -31,919 | -34,918 | -47,866 | -47,166 | -51,430 |
| 19 | Imports of gooos and services $\qquad$ <br> Goods, balance of payments basis ${ }^{2}$ $\qquad$ | -70,370 | -66,068 | -74,050 | $-63,252$$-47,386$ | -60,495 | -66,955 | $-14,786$ | $\begin{array}{r} -14,364 \\ -8,823 \end{array}$ | $-16,158$ | -38,117 | -35,847 | -39,590 |
| 20 |  | -52,311 | -48,566 | -52,429 |  | -44,717 | -47,935 | -9,024 |  | -9,612 | -30,237 | -28,096 | -30,048 |
| 21 22 22 | Services ${ }^{3}$ $\qquad$ | -18,059 | -17,502 | -21,621 | $-47,386$ -15866 | -15,478 | -19,020 | -5,762 | -5,541 | -6,546 | -7,880 | -7,751 | -0,542 |
| 23 | Travel | -1,4,431 | -1,593 |  | -3,07 | -3,2 |  | - -1.098 | -1,108 | -160 | -1,478 | -1,619 |  |
| 24 | Passenger fares | -2,042 | -2,064 | -3,162 | -1,838 | -1,869 | -2,838 | -7,749 | --818 | -1,206 | -783 | -762 | -1,192 |
| 25 | Other transportation | -2,919 | -2,554 | -2,674 | -2,325 | -2,103 | -2,193 | -632 | -555 | -573 | -1,153 | -1,020 | -1,086 |
| 26 27 | Royalties and license fees ${ }^{5}$ $\qquad$ Other private services ${ }^{5}$ | $-1,982$ $-5,580$ | $-2,087$ $-5,002$ | $-1,965$ $-5,283$ | $-1,757$ $-4,992$ | $-1,788$ $-4,504$ | $-1,651$ $-4,815$ | -660 -2.443 | - $\begin{array}{r}-601 \\ -2,271\end{array}$ | -536 -2.446 | -905 -2.000 | - $\begin{array}{r}-963 \\ -1,770\end{array}$ | -874 -1.893 |
| 28 | U.S. Government miscellaneous services ....................................................................... | -286 | -267 | -285 | -249 | -226 | -4,845 | -2,44 | -2,-22 | -2, | -191 | -177 | -186 |
| 29 | Income payments | -32,616 | -34,973 | -36,357 | -29,935 | -31,676 | -33,143 | $-17,250$ | -17,555 | -18,760 | -9,749 | - 11,319 | -11,840 |
| 30 | Income payments on foreign-owned assets in the United States ........ | -32,531 | -34,886 | -36,281 | -29,867 | -31,606 | -33,080 | -17,229 | -17,534 | $-18,740$ | -9,709 | -11,277 | -11,802 |
| 31 | Direct investment payments ................................................... | -6,837 | -9,059 | -10,155 | -6,093 | -7,950 | -9,201 | -1,703 | -2,312 | -2,846 | -3,423 | -4,644 | -5,450 |
| 32 | Other private payments | -15,928 | -15,750 | -16,145 | -14,662 | -14,368 | -14,649 | -10,351 | -10,041 | -10,708 | -3,519 | -3,658 | -3,328 |
| 33 | U.S. Govemment payments .................................................. | -9,766 | -10,077 | -9,981 | -9,112 | -9,288 | -9,230 | -5,175 | -5,181 | -5,186 | -2,767 | -2,975 | -3,024 |
| 34 | Compensation of employees ...................................................... |  | -87 | -76 | -68 | -70 | -63 | -21 | 1 | -20 | -40 | -42 | -38 |
| 35 | Unlateral current transfers, net | -95 | -30 | 30 | 176 | 296 | 337 | 350 | 387 | 419 | 56 | 141 | 135 |
| ${ }_{3}^{36}$ | U.S. Govemment grants ${ }^{4}$ $\qquad$ | -114 | $-172$ | -129 |  |  |  |  |  |  |  |  |  |
| 37 38 | U.S. Government pensions and other transfers $\qquad$ Private remittances and other transfers ${ }^{6}$ | -367 -386 | -328 470 | -333 492 | $\begin{array}{r}-286 \\ \hline 462\end{array}$ | -293 -589 | -302 -639 | -48 398 | -51 438 | -48 | -158 214 | $\begin{array}{r} -161 \\ 302 \end{array}$ | -175 310 |
|  | Captal and financial account Capital account |  |  |  |  |  |  |  |  |  |  |  |  |
| 39 | al account transactions, net ............................ | 38 | 37 | 37 | 34 | 34 | 34 | 12 | 12 | 12 | 15 | 16 | 16 |
|  | Financial account |  |  |  |  |  |  |  |  |  |  |  |  |
| 40 | U.S.owned assets abroad, net (increase/financial outiow (-)) ............. | -53,421 | -22,065 | -95,940 | -55,148 | -17,814 | -72,090 | -43,262 | 6,178 | -67,658 | -17,257 | -16,051 | -6,466 |
| 41 | U.S. official reserve assets, net | -2,386 | 5,502 | 348 | 5,156 | -1,972 | -159 | ................ | ............ |  | 5,156 | .............. | ............... |
| 42 | Gold ${ }^{7}$ $\qquad$ |  |  |  | ......... | , 072 | ........... | ................ | ............... |  | ............... | ............... | ................ |
| 43 | Special drawing rights .......................................................... |  |  |  |  | .............. |  | ............... |  |  | .............. | .............. | ................ |
| $45$ | Reserve position in the international Monetary Fund $\qquad$ <br> Foreign currencies $\qquad$ | -2,386 | 5,502 | 348 | 5,156 | -1,972 | -159 |  | .............. |  | 5,156 | ............... | ................ |
| 4 | U.S. Government assets, other than official reserve assets, net | 205 | +206 | 56 | +150 | 139 | 10 | 132 | -4 |  | +16 | -16 | 5 |
| A8 | U.S. credits and other long-term assets ............................ | -50 | -62 | -36 | -28 | -37 | -29 |  |  |  |  |  | ............... |
| 48 | Repayments on U.S. credits and other long-term assets ${ }^{8}$.................. | 236 | 294 | 91 | 165 | 196 | 35 | 130 | ..................... |  | 16 | .................. | $\ldots$ |
| 49 | U.S. loreign currency holdings and U.S. short-erm assets, net ......... | 19 | -26 | 1 | 13 | -20 | 4 | 2 | -4 |  | 16 | -16 | 5 |
| 50 | U.S. private assets, net | -51,240 | -27,773 | -96,344 | -60,454 | -15,981 | -71,941 | -43,394 | 6,182 | -67,658 | -22,429 | $-16,035$ | -6,471 |
|  | Direct investment ................................................................... | -12,914 | -21,262 | -10,503 | -11,233 | -17,296 | -8,674 | -6,831 | -2,679 | -6,323 |  | -11,464 | -1,509 |
| $\begin{aligned} & 52 \\ & 53 \end{aligned}$ | Foreign securities $\qquad$ U.S. claims on unatililiated foreigners reported by U.S. nonbanking | -68,487 | 21,689 | -12,336 | $-66,779$ | 20,853 | -14,889 | -43,315 | 17,912 | -24,487 | -22,149 | 3,095 | 6,666 |
|  | concems | 18,408 | -23,909 |  | 17,540 | -22,230 |  | 16,384 | -14,819 |  | -165 | -5,018 |  |
| 54 | U.S. claims reported by U.S. banks, not included elsewhere ............. | 11,753 | -4,291 | -73,505 | 18 | 2,692 | -48,378 | -9,632 | 5,768 | -36,848 | 3,032 | -2,648 | -11,628 |
| 55 | Forelgn-owned assets in the United States, net (increase/financial inflow ( + )) | 92,316 | 78,971 | 134,472 | 81,332 | 79,175 | 112,923 | 28,407 | 45,073 | 90,496 | 55,719 | 39,728 | 28,653 |
|  | Foreign official assets in the United States, net | 7,820 | -4,419 | -11,557 | $\left({ }^{18}\right)$ | $\left.{ }^{18}\right)$ | (18) | (18) | (18) | $\left({ }^{18}\right)$ | $\left({ }^{18}\right)$ | (18) | $\left({ }^{18}\right)$ |
| 57 | U.S. Government securities .......................................................................................... | $\left({ }^{17}\right.$ | (17) |  | $(18)$ | $(18)$ | (18) | $(18)$ | $(18)$ | $\left({ }^{18}\right)$ | (18) | (18) | $\left({ }^{18}\right)$ |
| 58 59 | U.S. Treasury securities ${ }^{9}$........................... | $\left(\begin{array}{l}17 \\ 17 \\ 4\end{array}\right.$ | $\left(\begin{array}{l}17 \\ 17 \\ 17\end{array}\right.$ | $(17)$ | $\left(\begin{array}{l}18 \\ 188\end{array}\right.$ | ${ }_{(18)}$ | $\binom{18}{188}$ | ${ }_{(18)}^{18}$ | ${ }_{18}^{18}$ | $(18)$ | $(18)$ | (18) | $(18)$ |
| 60 | Other ${ }^{10}$............................................... | (17) | ${ }_{-17}$ | (17) | ${ }^{18}$ | ${ }^{(18)}$ | (18) | $\left({ }^{18}\right.$ | ${ }^{18}$ | $(18)$ | $\left({ }^{18}\right)$ | $\left({ }^{18}\right.$ | ${ }^{18}$ |
| 60 | Other U.S. Government liabilities ${ }^{11}$ $\qquad$ US. liabilities reported by U.S. banks, not included | -425 | -432 | -637 | -226 | -51 | -205 <br> 18$)$ | -96 | -116 | $\xrightarrow{-94}$ | -127 | (18) | (18) |
| 62 | Other foreign official assets ${ }^{\text {i2 }}$......................... | (17) | (17) | (17) | (18) | (18) | (18) | $(18)$ | (18) | $(18)$ | (18) | (18) | (18) |
| 63 | Other foreign assets in the United States, net | 84,496 | 83,390 | 146,029 | (18) | ${ }^{(18)}$ | (18) | ${ }^{18}$ ) | (18) | $\left.{ }^{18}\right)$ | (18) | (18) | $(18)$ |
| 64 | Direct investment ............................................ | 116,144 | 21,839 | 104,879 | 111,043 | 20,375 | 105,892 | 65,672 | 1,316 | 68,489 | 42,915 | 16,457 | 35,979 |
| 65 | U.S. Treasury securities ............................................................ |  | ( ${ }^{17}$ ) |  | ${ }^{(18)}$ | ${ }^{(18)}$ |  | ${ }^{(18)}$ | (18) | $\left({ }^{18}\right.$ | ${ }^{(18)}$ | (18) | (18) |
| 66 | U.S. securities other than U.S. Treasury securities .......................... | 40,315 | 48,854 | 47,994 | 43,577 | 45,628 | 44,320 | 35,093 | 30,309 | 27,926 | 6,895 | 12,631 | 12,775 |
| 67 | U.S. cutrency ...................................................................... |  |  |  |  |  |  |  |  |  |  |  |  |
| 68 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concems $\qquad$ | -42,850 | 19,506 |  | -41,958 | 16,341 |  |  |  |  | -1,926 |  |  |
| 69 | U.S. liabilities reported by U.S. banks, not included elsewhere ............. | $(17)$ | $(17)$ | (17) | ${ }^{18}-31,104$ | ${ }^{18} 3,118$ | $18.37,084$ | ${ }^{18}-32,392$ | 18-8,299 | 18-5,825 | 187,962 | ${ }^{18} 15,167$ | $18-20,149$ |
| 70 | Statistical discrepancy (sum of above tems with sign reversed) ........ | -30,787 | -50,024 | -22,093 | -18,621 | $-55,406$ | -25,806 | 20,435 | -46,324 | -14,870 | -36,242 | -21,600 | -15,091 |
|  | Memoranda: |  |  |  |  |  |  |  |  |  |  |  |  |
| 71 | Balance on goods (lines 3 and 20) ................................................. | -11,222 | -7,279 | -12,202 | -10,425 | -6,218 | -11,036 | -283 | 986 | -294 | -7,794 | -5,715 | -8,442 |
| 72 | Balance on services (lines 4 and 21) ................................................ | 7,210 | 5,656 | 2,421 | 6,829 | 4,969 | 2.459 | 1,705 | 917 | 312 | 3,177 | 2,326 | 925 |
| 73 | Balance on goods and services (ines 2 and 19) ................................... | -4,012 | -1,623 | -9,781 | $-3,596$ | $-1,249$ | -8,577 | 1,422 | 1,903 | 18 | $-4,617$ | -3,389 | -7,517 |
| 74 | Balance on income (lines 12 and 29) ............................................... | -4,039 | -5,266 | -6,725 | -4,177 | -5,036 | -6,821 | -7,364 | -7,229 | -8,417 | 2,326 | 1,155 | 270 |
| 75 | Unilateral current transfers, net (line 35) .... | -95 | -30 |  | 176 | 296 | 337 | 350 | 387 | 419 | 56 | 141 | 135 |
| 76 | Balance on current account (ines 1,18 , and 35 or lines 73, 74, and 75) ${ }^{\text {³ }}$ | -8,146 | -6,919 | -16,476 | -7,597 | -5,989 | $-15,061$ | -5,592 | -4,939 | -7,980 | -2,235 | -2,093 | -7,112 |

5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude bonds and notes.
U.S. parents' paymentis to foreign aftliates and to include U.S. atrilates' receipist from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from toreign parents.
6. Beginning in 1982, the "other transters" component includes taxes paid by U.S. private residents to toreign governments and taxes paid by private nonresidents to the U.S. Government.
7. At the present time, all U.S. Treasury-owned gold is held in the United States.
8. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible
9. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.
10. Includes, primarity, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Second Quarter 1999" in the October 1999 issue of the SURVEY.
11. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State
and local governments. and local governments.

Table F.3.-U.S. International Transactions, by Area-Continued
[Millions of dollars]

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts actions accounts for the treatment of goid, (b) includes adjustments for the different geographical treatment of transactions with U.S. ternitories and Puerto Rico, and (c) includes services furnished without payment by financial
pension plans except life insurance carriers and private noninsured pension plans. and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland and Sweden.

Table F.3--U.S. International Transactions, by Area-Continued
[Millions of dollars]

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and steel Community, and European investment Bark.
16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipoing, in operating oil and gas driling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjussments associated with U.S. and foreign direct investment; smair transactions in business services that are not reported by country; and net U.S. currency flows, tor which geographic

## source data are not available.

17. Details not shown separately; see totals in lines 56 and 63 .
18. Details not shown separately are included in line 69 .

NOTE--The data in tables F. 2 and F. 3 are from tables 1 and 10 in "U.S. International Transactions, Second Quarter 199s in the october ig99 issue of the SURvEY OF CURAENT BUSINESS, which presents the most recent estimates from the international transactions accounts.

Table F.4.-Private Service Transactions
[Millions of dollars]

| Line |  | 1997 | 1998 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1998 |  |  |  | 1999 |  |
|  |  |  |  | 1 | II | III | IV | 1 | \#P |
| 1 | Exports of private servicas | 240,443 | 245,688 | 60,341 | 62,011 | 60,847 | 62,490 | 63,066 | 64,374 |
| 2 | Travel (table F.2, line 6) $\qquad$ | 73,301 | 71,250 | 17,903 | 18,260 5 | 17,149 | 17,938 | 18,138 | 18,374 |
| 3 4 4 | Passenger fares (table F.2, line 7) <br> Other transportation (table F2 line 8 ) |  | 19,996 25,518 | 4,916 6,338 | 5,185 6,268 | 5,052 6,339 | 4,843 <br> 6,575 | 4,995 6,501 | 5,240 6,715 |
| 5 | Freight. | 11,789 | 11,178 | 2,872 | 2,769 | 2,684 | 2,852 | 2,819 | 2,826 |
| 6 | Port services ....................................................................... | 15,217 | 14,340 | 3,465 | 3,498 | 3,654 | 3,722 | 3,682 | 3,889 |
| 7 | Royalties and license fees (table F.2, line 9) | 33,781 | 36,808 | 8,882 | 9,002 | 9,029 | 9,894 | 9,337 | 9,396 |
| 8 | Affiliated ............................................ | 25,024 | 26,761 | 6,504 | 6,542 | 6,491 | 7,223 | 6,640 | 6,634 |
| 9 | U.S. parents' receipts | 23,221 | 24,712 | 5,963 | 6,066 | 6,091 | 6,591 | 6,081 | 6,014 |
| 10 | U.S. affiliates' receipts | 1,803 | 2,049 | 541 | 476 | 400 | 632 | 559 | 620 |
| 11 | Unaffiliated... | 8,757 | 10,047 | 2,378 | 2,460 | 2,538 | 2,671 | 2,697 | 2,762 |
| 12 | Industrial processes ${ }^{1}$ | 3,552 | 4,138 | 973 | 1,018 | 1,053 | 1,094 | 1,093 | 1,097 |
| 13 | Other ${ }^{2}$.................... | 5,205 | 5,909 | 1,405 | 1,442 | 1,485 | 1,578 | 1,604 | 1,665 |
| 14 | Other private services (table F.2, line 10) | 85,566 | 92,116 | 22,302 | 23,296 | 23,278 | 23,240 | 24,095 | 24,649 |
| 15 | Affiliated services | 27,272 | 28,321 | 6,987 | 7,114 | 7,184 | 7,036 | 7,454 | 7,224 |
| 16 | U.S. parents' receipts | 17,271 | 18,212 | 4,608 | 4,631 | 4,411 | 4,561 | 4,560 | 4,422 |
| 17 | U.S. affiliates' receipts | 10,001 | 10,109 | 2,379 | 2,483 | 2,773 | 2,475 | 2,894 | 2,802 |
| 18 | Unaffiliated services ... | 58,294 | 63,795 | 15,315 | 16,182 | 16,094 | 16,204 | 16,641 | 17,425 |
| 19 | Education | 8,343 | 8,964 | 2,160 | 2,251 | 2,310 | 2,243 | 2,312 | 2,309 |
| 20 | Financial services ......................................................... | 11,539 | 13,698 | 3,132 | 3,778 | 3,419 | 3,369 | 3,419 | 3,939 |
| 21 | Insurance, net . | 2,485 | 2,842 | 683 | 696 | 717 | 746 | 794 | 831 |
| 22 | Premiums received ..................................................... | 6,133 | 6,985 | 1,657 | 1,722 | 1,780 | 1,826 | 1,860 | 1,887 |
| 23 24 | Lelecommunications .......................................................... | 3,648 3,949 | 4,143 3,689 | 974 <br> 955 | 1,026 <br> 926 | 1,063 900 | 1,080 908 | 1,066 | 1,056 |
| 25 | Business, professional, and technical services | 22,467 | 24,338 | 5,858 | 6,017 | 6,164 | 6,299 | 6,544 | 6,746 |
| 26 | Other unaffiliated services ${ }^{3}$.......................... | 9,511 | 10,264 | 2,527 | 2,513 | 2,583 | 2,640 | 2,690 | 2,728 |
| 27 | Imports of private services | 152,447 | 165,321 | 39,858 | 41,424 | 41,739 | 42,304 | 43,198 | 44,893 |
| 28 | Travel (table F.2, line 23) | 52,051 | 56,105 | 13,736 | 14,168 | 14,070 | 14,131 | 14,847 | 14,995 |
| 29 | Passenger fares (table F.2, line 24) | 18,138 | 19,797 | 4,629 | 4,958 | 5,085 | 5,125 | 5,114 | 5,316 |
| 30 | Other transportation (table F.2, line 25) .. | 28,959 | 30,457 | 7,321 | 7.590 | 7,700 | 7,849 | 7,726 | 8,290 |
| 31 | Freight | 17,654 | 19,412 | 4,548 | 4,858 | 4,999 | 5,006 | 4,864 | 5,368 |
| 32 | Port services | 11,305 | 11,048 | 2,773 | 2,732 | 2,701 | 2,843 | 2,862 | 2,922 |
| 33 | Royalties and license fees (table F.2, line 26) | 9,390 | 11,292 | 2,955 | 2,694 | 2,721 | 2,923 | 3,176 | 3,242 |
| 34 | Affiliated | 6,967 | 8,374 | 2,017 | 2,050 | 2,037 | 2,271 | 2,514 | 2,564 |
| 35 | U.S. parents' payments | 989 | 1,169 | 290 | 273 | 298 | 308 | 304 | 316 |
| 36 | U.S. affiliates' payments . | 5,978 | 7,205 | 1,727 | 1,777 | 1,739 | 1,963 | 2,210 | 2,248 |
| 37 | Unaffiliated | 2,423 | 2,918 | 938 | 644 | 684 | 652 | 662 | 678 |
| 38 | Industrial processes ${ }^{1}$. | 1,418 | 1,546 | 372 | 382 | 392 | 401 | 408 | 414 |
| 39 | Other ${ }^{2}$........................................................................ | 1,006 | 1,372 | 567 | 262 | 292 | 252 | 254 | 264 |
| 40 | Other private services (table F.2, line 27) .................................... | 43,909 | 47,670 | 11,217 | 12,014 | 12,163 | 12,276 | 12,335 | 13,050 |
| 41 | Affilated services .............................................................. | 17,728 | 19,095 | 4,267 | 4,856 | 4,974 | 4,998 | 5,033 | 5,532 |
| 42 | U.S. parents' payments | 8,927 | 9,730 | 2,288 | 2,424 | 2,453 | 2,565 | 2,581 | 2,803 |
| 43 | U.S. atfiliates' payments | 8,801 | 9,365 | 1,979 | 2,432 | 2,521 | 2,433 | 2,452 | 2,729 |
| 44 | Unafiliated services ... | 26,181 | 28,575 | 6,950 | 7,158 | 7,189 | 7,278 | 7,302 | 7,518 |
| 45 | Education ...... | 1,395 | 1,538 | 356 | 380 | 401 | 401 | 404 | 423 |
| 46 | Financial services | 3,563 | 3,771 | 927 | 1,010 | 932 | 902 | 834 | 921 |
| 47 | Insurance, net ...... | 6,002 | 6,908 | 1,702 | 1,717 | 1,736 | 1,753 | 1,816 | 1,878 |
| 48 | Premiums paid | 15,233 | 18,581 | 4,329 | 4,572 | 4,770 | 4,910 | 4,998 | 5,054 |
| 49 | Losses recovered.. | 9,231 | 11,673 | 2,627 | 2,855 | 3,034 | 3,157 | 3,183 | 3,175 |
| 50 | Telecommunications | 8,351 | 8,125 | 2,050 | 2,032 | 2,014 | 2,029 | 2,024 | 2,011 |
| 51 | Business, professional, and technical services .................... | 6,358 | 7,684 | 1,786 | 1,884 | 1,968 | 2,045 | 2,103 | 2,160 |
| 52 | Other unaffilited services ${ }^{3}$................................................... | 511 | 549 | 129 | 135 | 138 | 148 | 121 | 124 |
|  | Memoranda: |  |  |  |  |  |  |  |  |
| 53 | Balance on goods (table F.2, line 71) ............................................. | -196,651 | -246,932 | -54,876 | -63,500 | -64,969 | -63,587 | -74,203 | -84,646 |
| 54 | Balance on private services (line 1 minus line 27) ............................ | 87,996 | 80,367 | 20,483 | 20,587 | 19,108 | 20,186 | 19,868 | 19,481 |
| 55 | Balance on goods and private sevices (lines 53 and 54) ..................... | -108,655 | -166,565 | -34,393 | -42,913 | -45,861 | -43,401 | -54,335 | -65,165 |
| $P$ Preliminary. <br> $r$ Revised. <br> 1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production. <br> 2. Copyrights, trademarks, tranchises, rights to broadcast live events, and other intangible propenty rights. |  |  | 3. Other unatfiliated sevvices receipts (exports) indude mainly expenditures of foreign governments and intemational organizations in the United States. Payments (imports) include mainly expenditures of U.S. residentis temporarily working abroad and film rentals. |  |  |  |  |  |  |
|  |  |  | NoTE.-The data in this table are from table 3 in "U.S. International Transactions, Second Quarter 1999" in the October 1999 issue of the SURVEY OF CUARENT BUSINESS, which presents the most recent estimates from the international transactions accounts. |  |  |  |  |  |  |

## G. Investment Tables

Table G.1.-International Investment Position of the United States at Yearend, 1997 and 1998
[Millions of dollars]

\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline \multirow{4}{*}{Line} \& \multirow{4}{*}{Type of investment} \& \multirow{4}{*}{Position, $1997^{r}$} \& \multicolumn{5}{|c|}{Changes in position in 1998 (decrease ( - )} \& \multirow{4}{*}{Position, 1998P} <br>
\hline \& \& \& \multicolumn{4}{|c|}{Attributable to:} \& \multirow[b]{3}{*}{Total

$(a+b+c+d)$} \& <br>
\hline \& \& \& \multirow[b]{2}{*}{Financial flows} \& \multicolumn{3}{|r|}{Valuation adjustments} \& \& <br>

\hline \& \& \& \& | Price changes |
| :--- |
| (b) | \& | Exchange rate changes ${ }^{1}$ |
| :--- |
| (c) | \& | Other changes ${ }^{2}$ |
| :--- |
| (d) | \& \& <br>

\hline 2 \& Net international investment position of the United States: With direct investment positions at current cost (line 3 less line 24) ... With direct investment positions at market value (line 4 less line 25) \& $$
\begin{array}{r}
-968,208 \\
-1,066,262
\end{array}
$$ \& \[

$$
\begin{aligned}
& -209,819 \\
& -209,819
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
-167,585 \\
-319,300
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& 45,380 \\
& 56,282
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
61,064 \\
1,633
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& -270,960 \\
& -471,204
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& -1,239,168 \\
& -1,537,466
\end{aligned}
$$
\] <br>

\hline \& | U.S.-owned assets abroad: |
| :--- |
| With direct investment positions at current cost (lines $5+10+15$ ) ...... | \& 4,508,626 \& 292,818 \& 101,041 \& 43,704 \& -15,293 \& 422,270 \& 4,930,896 <br>

\hline 4 \& With direct investment positions at market value (lines $5+10+16$ ) ...... \& 5,288,892 \& 292,818 \& 315,522 \& 54,584 \& -3,833 \& 659,091 \& 5,947,983 <br>
\hline \& U.S. official reserve assets \& 134,836 \& 6,784 \& -628 \& 5,024 \& -10 \& 11,170 \& 146,006 <br>
\hline 6 \& Gold ... \& 75,929 \& \& ${ }^{3}-628$ \& \& 4-10 \& -638 \& 75,291 <br>
\hline \& Special drawing rights \& 10,027 \& 149 \& ...... \& 427 \& .............. \& 576 \& 10,603 <br>
\hline 8 \& Reserve position in the International Monetary Fund ... \& 18,071 \& 5,118 \& . \& 922 \& ........ \& 6,040 \& 24,111 <br>
\hline 9 \& Foreign currencies ..................................................................... \& 30,809 \& 1,517 \& ...... \& 3,675 \& .............. \& 5,192 \& 36,001 <br>
\hline 10 \& U.S. Government assets, other than official reserve assets ... \& 81,960 \& 429 \& .............. \& -5 \& -2 \& 422 \& 82,382 <br>
\hline 11 \& U.S. credits and other long-term assets ${ }^{5}$........................................ \& 79,607 \& 574 \& ............... \& .............. \& -2 \& 572 \& 80,179 <br>
\hline 12
13 \& Repayable in dollars Other 6
$\qquad$ \& 79,273 \& -202 \& .............. \& .............. \& -1
-1 \& ${ }_{-29} 6$ \& 79,874
305 <br>
\hline 14 \& U.S. foreign currency holdings and U.E............................................... \& 2,353 \& -145 \& \& -5 \& -1 \& -150 \& 2,203 <br>
\hline \& U.S. private assets: \& \& \& \& \& \& \& <br>
\hline 15

16 \& With direct investment at current cost (lines 17+19+22+23) ............... \& 4,291,830 \& 285,605 \& 101,669 \& 38,685 \& -15,281 \& 410,678 \& $$
\begin{aligned}
& 4,702,508 \\
& \varepsilon, 70
\end{aligned}
$$ <br>

\hline 16 \& With direct investment at market value (lines $18+19+22+23$ ) ............... \& 5,072,096 \& 285,605 \& 316,150 \& 49,565 \& -3,821 \& 647,499 \& $$
5,719,595
$$ <br>

\hline \& Direct investment abroad: \& \& \& \& \& \& \& <br>
\hline 17 \& At current cost ....................................................................... \& 1,004,228 \& 132,829 \& 2,892 \& 1,957 \& -18,465 \& 119,213 \& 1,123,441 <br>
\hline 18 \& At market value ........................................................................... \& 1,784,494 \& 132,829 \& 217,373 \& 12,837 \& -7,005 \& 356,034 \& 2,140,528 <br>
\hline 19 \& Foreign securities . \& 1,739,400 \& 102,817 \& 98,777 \& 27,962 \& .............. \& 229,556 \& 1,968,956 <br>
\hline 20 \& \& 538,400 \& 25,064 \& 18,441 \& -20,079 \& \& 23,426 \& 561,826 <br>
\hline 21
22 \& Corporate stocks .............................................................. \& 1,201,000 \& 77,753 \& 80,336 \& 48,041 \& \& 206,130 \& 1,407,130 <br>

\hline \& | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking |
| :--- |
| concerns | \& 562,396 \& \& \& \& \& \& 596,222 <br>

\hline 23 \& U.S. claims reported by U.S. banks, not included elsewhere ................... \& 985,806 \& 24,918 \& ............ \& 3,156 \& \& 28,083 \& 1,013,889 <br>

\hline \& | Foreign-owned assets in the United States: |
| :--- |
| With direct investment at current cost (lines $26+33$ ) | \& \& 502,637 \& \& \& \& \& <br>

\hline 25 \& With direct investment at market value (lines 26+34) ............................ \& 6,355,154 \& 502,637 \& 634,822 \& -1,660 \& -7,466 \& 1,130,295 \& $$
\begin{aligned}
& 6,170,064 \\
& 7,485,449
\end{aligned}
$$ <br>

\hline 26 \& Foreign official assets in the United States .......................................... \& 835,709 \& -21,684 \& 22,437 \& \& -409 \& 344 \& 836,053 <br>
\hline 27 \& U.S. Government securities .......................................................... \& 614,530 \& -3,625 \& 9,344 \& ............... \& \& 5,719 \& 620,249 <br>
\hline 28 \& U.S. Treasury securities ........................................................... \& 589,792 \& -9,957 \& 9,152 \& ........ \& .............. \& -805 \& 588,987 <br>
\hline 29 \& Other ................................................................................ \& 24,738 \& 6,332 \& 192 \& .............. \& .... \& 6,524 \& 31,262 <br>
\hline 30 \& Other U.S. Government liabilities ${ }^{7}$................................................ \& 21,459 \& -3,113 \& \& \& \& $-3,113$ \& 18,346 <br>
\hline 31 \& U.S. liabilities reported by U.S. banks, not included elsewhere ................ \& 135,384 \& -11,469 \& \& \& \& -11,469 \& 123,915 <br>
\hline 32 \& Other foreign official assets .......................................................... \& 64,336 \& -3,477 \& 13,093 \& .............. \& -409 \& 9,207 \& 73,543 <br>
\hline \& Other foreign assets: \& \& \& \& \& \& \& <br>

\hline $$
\begin{aligned}
& 33 \\
& 34
\end{aligned}
$$ \& With direct investment at current cost (lines $35+37+38+39+42+43$ )..... With direct investment at market value (lines $36+37+38+39+42+43$ ) .... \& \[

$$
\begin{aligned}
& 4,641,125 \\
& 5,519,445
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 524,321 \\
& 524,321
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 246,189 \\
& 612,385
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& -1,676 \\
& -1,698
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
-75,948 \\
-5,057
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
692,886 \\
1,129,951
\end{array}
$$

\] \& \[

$$
\begin{aligned}
& 5,334,011 \\
& 6,649,396
\end{aligned}
$$
\] <br>

\hline \& Direct investment in the United States: \& \& \& \& \& \& \& <br>
\hline 35 \& At current cost . \& 764,045 \& 193,375 \& -3,877 \& 22 \& -74,848 \& 114,672 \& 878,717 <br>
\hline 36 \& At market value ........................ \& 1,642,365 \& 193,375 \& 362,319 \& \& -3,957 \& 551,737 \& 2,194,102 <br>
\hline 37 \& U.S. Treasury securities ................. \& 662,228 \& 46,155 \& 18,961 \& \& .............. \& 65,116 \& 727,344 <br>
\hline 38 \& U.S.currency .......................................................................... \& 211,628 \& 16,622 \& \& \& .............. \& 16,622 \& 228,250 <br>
\hline 39 \& U.S. securities other than U.S. Treasury securities ............................... \& 1,578,694 \& 218,026 \& 231,105 \& -6,005 \& \& 443,126 \& 2,021,820 <br>
\hline 40 \& Corporate and other bonds ....................................................... \& 715,196 \& 170,539 \& 21,019 \& -6,005 \& \& 185,553 \& 900,749 <br>
\hline 41 \& Corporate stocks .............................................................. \& 863,498 \& 47,487 \& 210,086 \& \& \& 257,573 \& 1,121,071 <br>
\hline 42 \& U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns \& 453,555 \& 9,412 \& \& -1,080 \& -1,100 \& 7,232 \& 460,787 <br>
\hline 43 \& U.S. liabilities reported by U.S. banks, not included elsewhere ............... \& 970,975 \& 40,731 \& .............. \& 5,387 \& \& 46,118 \& 1,017,093 <br>
\hline
\end{tabular}

${ }^{p}$ Prelliminary
$r$ Revised.

1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates
2. Includes changes in coverage, stadistical discrepancies, and other adjustments to the value
of assets.
3. Refiects changes in the value of the official gold stock due to fluctuations in the market price of gold.
4. Refiects changes in gold stock trom U.S. Treasury sales of gold medalions and commemorative and bullion coins; also reffects replenishment through open market purchases. These de monetizations/monetizations are not included in international transactions capital flows.
5. Also indudes paic-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Govermment over periods in excess of 1 year. Exciudes World War I debts that are not being serviced.
6. Includes indebtedness that the borrower may contractually, or at its option, repay with its curfency, with a third country's currency, or by delivery of materials or transfer of senvices. 7. Primarily U.S. Government liabiitites associated with military sales contracts and other transactions arranged with or through foreign official agencies.
Note-The data in this table are from table 1 in "International Investment Position of the United States at Yearend 1998" in the July 1999 issue of the SUAVEY OF CURFENT BuSINESS.

Table G.2.-U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1996-98 [Millions of dollars]

|  | Direct investment position on a historical-cost basis |  |  | Capital outflows (inflows (-)) |  |  | Income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1996 | 1997 | 1998 | 1996 | 1997 | 1998 | 1996 | 1997 | 1998 |
| All countries, all industries $\qquad$ <br> By country | 795,195 | 865,531 | 980,565 | 84,426 | 99,517 | 121,644 | 93,594 | 103,892 | 90,242 |
| Canada ........................................................................ | 89,592 | 96,031 | 103,908 | 7,181 | 7,493 | 10,259 | 9,258 | 10,548 | 8,104 |
| Europe $\qquad$ Of which: | 389,378 | 420,108 | 489,539 | 40,148 | 51,698 | 74,538 | 44,286 | 48,757 | 49,308 |
| France ..................................................................... | 35,200 | 35,800 | 39,188 | 4,463 | 2,543 | 2,895 | 3,224 | 2,575 | 2,450 |
|  | 41,281 | 38,490 | 42,853 | 1,956 | 1,627 | 2,025 | 3,797 | 3,339 | 4,787 |
| Netherlands | 54,118 | 64,361 | 79,386 | 6,308 | 14,327 | 14,996 | 9,632 | 12,370 | 12,594 |
| United Kingdom ....................................................... | 134,559 | 153,108 | 178,648 | 16,421 | 22,411 | 34,428 | 12,220 | 13,126 | 11,582 |
| Latin America and Other Western Hemisphere $\qquad$ Of which: | 155,925 | 178,505 | 196,655 | 18,138 | 21,966 | 18,020 | 17,762 | 21,408 | 16,908 |
| Brazil ..................................................................................... | 29,105 | 35,091 | 37,802 | 4,159 | 6,514 | 3,790 | 4,172 | 4,675 | 3,037 |
| Mexico | 19,351 | 24,181 | 25,877 | 2,405 | 5,646 | 2,533 | 2,721 | 3,905 | 3,177 |
| Arica ......................................................................... | 8,162 | 11,157 | 13,491 | 1,678 | 3,371 | 2,712 | 1,801 | 1,954 | 1,719 |
| Middle East ....... | 8,294 | 8,803 | 10,599 | 467 | 601 | 2,062 | 1,412 | 1,328 | 757 |
| Asia and Paciic $\qquad$ Of which: | 139,548 | 146,610 | 161,797 | 15,363 | 13,693 | 13,471 | 18,795 | 19,513 | 12,623 |
| Austraiia ................................................................ | 30,006 | 29,910 | 33,676 | 3,787 | 2,393 | 3,659 | 2,851 | 3,598 | 1,898 |
| Japan .................................................................................... | 34,578 | 33,725 | 38,153 | -280 | -371 | 3,844 | 3,475 | 3,516 | 2,179 |
| International. | 4,295 | 4,317 | 4,578 | 1,451 | 694 | 582 | 278 | 383 | 823 |
| By industry |  |  |  |  |  |  |  |  |  |
| Petroleum ..................................................................... | 75,232 | 82,212 | 91,113 | 6,239 | 9,603 | 9,780 | 12,082 | 11,823 | 8,059 |
| Manutacturing ................................................................ | 270,288 | 280,332 | 304,690 | 24,325 | 28,097 | 26,680 | 34,342 | 38,283 | 31,416 |
| Food and kindred products .......................................................... | 31,024 | 32,465 | 33,871 | 2,095 | 3,806 | 1,670 | 4,452 | 4,910 | 4,262 |
| Chemicals and allied products ........................................................ | 74,858 | 77,112 | 83,589 | 5,796 | 7,210 | 7,072 | 9,529 | 10,050 | 9,930 |
| Primary and fabricated metals ........................................ | 16,309 | 15,924 | 17,098 | 6,064 | 444 | 1,109 | 1,358 | 1,406 | 1,278 |
| Industrial machinery and equipment ................................. | 30,336 | 32,293 | 34,755 | 2,752 | 4,381 | 2,810 | 4,637 | 5,669 | 4,213 |
| Electronic and other electric equipment ............................. | 31,832 | 31,624 | 34,531 | 3,440 | 2,992 | 2,670 | 4,280 | 4,700 | 2,763 |
| Transportation equipment ............................................. | 32,092 | 34,907 $\mathbf{5 6 , 0 0 6}$ | 35,615 | + 708 | 4,419 | 1,692 | 3,409 | 5,048 6,500 | 2,385 |
| Other manufacturing ........................................................ | 53,837 | 56,006 | 65,231 | 3,470 | 4,845 | 9,658 | 6,677 | 6,500 | 6,586 |
| Wholesale trade .......... | 67,125 | 64,432 | 75,188 | 6,498 | 846 | 9,130 | 9,068 | 9,538 | 10,794 |
| Depository institutions ....................................................... | 36,807 | 40,169 | 42,029 | 2,448 | 3,036 | 1,253 | 3,329 | 3,374 | 577 |
| Finance, (except depository institutions), insurance, and real estate $\qquad$ | 254,739 | 293,116 | 337,600 | 31,601 | 41,388 | 44,445 | 28,938 | 31,912 | 30,702 |
| Services ...................................................................... | 37,850 | 42,342 | 52,514 | 3,511 | 4,557 | 10,867 | 3,627 | 5,533 | 4,722 |
| Other industries .................................................................. | 53,155 | 62,925 | 77,432 | 9,804 | 11,990 | 19,490 | 2,209 | 3,429 | 3,972 |

[^49]Table G.3.-Selected Financial and Operating Data for Nonbank Foreign Affiliates of U.S. Companies, by Country and by Industry of Foreign Affiliate, 1997

|  | Number of affiliates | Millions of dollars |  |  | Thousands of employees |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total assets | Sales | Net income |  |
| All countries, all industries ............................................... | 22,871 | 3,397,262 | 2,356,416 | 155,267 | 8,018.0 |
| By country |  |  |  |  |  |
| Canada ................................................................................... | 2,073 | 294,943 | 274,205 | 13,654 | 941.9 |
| Europe $\qquad$ | 11,209 | 1,914,373 | 1,214,194 | 77,854 | 3,333.9 |
| France ................................................................................................... | 1,297 | 144,057 | 130,883 | 3,424 | 483.7 |
|  | 1,424 | 213,029 | 234,508 | 7,531 | 627.4 |
| Italy ................................................................................. | 783 | 66,091 | 74,035 | 2,311 | 205.5 |
| Netherlands ......................................................................... | 1,104 | 179,751 | 130,053 | 17,014 | 169.4 |
| Swizerland ....................................................................... | 545 | 93,348 | 67,620 | 9,155 |  |
| United Kingdom .................................................................................... | 2,532 | 923,207 | 337,907 | 18,020 | 977.2 |
| Latin America and Other Western Hemisphere $\qquad$ Of which: | 3,583 | 458,889 | 268,912 | 30,849 | 1,629.2 |
| Brazil ................................................................................. | 461 | 79,240 | 67,380 | 4,934 | 340.8 |
| Mexico ............................................................................... | 874 | 83,500 | 88,063 | 8,488 | 793.0 |
| Africa ....................................................................................... | 559 | 40,602 | 29,150 | 2,653 | 186.6 |
| Middle East ......................................................................... | 355 | 39,411 | 24,950 | 2,603 | 77.4 |
| Asia and Paciic $\qquad$ Of which: | 4,977 | 628,118 | 536,462 | 26,231 | 1,835.8 |
| Australia ................................................................................. | 904 | 96,250 | 68,519 | 3,899 | 304.2 |
| Japan ............................................................................... | 990 | 266,028 | 205,072 | 5,925 | 396.7 |
| International ................................................................................ | 115 | 20,926 | 8,545 | 1,422 | 13.2 |
| By industry |  |  |  |  |  |
| Petroleum ................................................................................ | 1,622 | 295,313 | 360,452 | 19,778 | 226.1 |
| Manufacturing ........................................................................... | 8,528 | 884,113 | 1,086,129 | 61,660 | 4,592.9 |
| Food and kindred products ....................................................... | 789 | 112,875 | 127,710 | 8,810 | 598.0 |
| Chemicals and allied products .................................................... | 2,065 | 220,923 | 207,988 | 17,900 | 62.4 |
| Primary and fabricated metals .................................................... | 760 | 47,209 | 44,679 | 2,043 | 244.7 |
| Industrial machinery and equipment ............................................. | 1,090 | 123,273 | 178,257 | 9,033 | 634.1 |
| Electronic and other electric equipment ........................................ | 908 | 84,525 | 110,625 | 6,905 | 774.5 |
| Transportation equipment .............................................................. | 530 | 131,550 | 244,199 | 6,198 | 724.2 |
| Other manufacturing .................................................................. | 2,386 | 163,757 | 172,671 | 10,772 | 995.0 |
| Wholesale trade ............................................................................ | 5,045 | 223,451 | 422,285 | 15,218 | 588.0 |
| Finance, (except depository institutions), insurance, and real estate ........ | 3,115 | 1,498,127 | 135,331 | 42,922 | 218.8 |
| Sevvices ..................................................................................... | 2,873 | 154,234 | 128,639 | 6,843 | 988.9 |
| Other industries ............................................................................. | 1,688 | 342,025 | 223,580 | 8,846 | 1,403.3 |

NoTES.-Size ranges are given in employment cells that are suppressed. The size range is The data in this table are from "U.S. Multinational Companies: Operations in 1997 " in the July
1999 issue of the SURVE.

- $50,000-99,999$.

Table G.4.-Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1996-98
[Militions of dollars]

|  | Direct investment position on a historical-cost basis |  |  | Capital inflows (outflows (-1) |  |  | Income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1996 | 1997 | 1998 | 1996 | 1997 | 1998 | 1996 | 1997 | 1998 |
| All countries, all industries $\qquad$ <br> By country | 598,021 | 693,207 | 811,756 | 84,455 | 105,488 | 188,960 | 30,407 | 42,115 | 38,015 |
| Canada | 54,836 | 69,866 | 74,840 | 8,590 | 15,399 | 11,859 | 3,190 | 3,361 | 3,010 |
| Europe $\qquad$ Of which: | 370,843 | 432,622 | 539,906 | 55,989 | 70,508 | 167,655 | 23,724 | 31,380 | 27,635 |
| France .................................................................... | 43,253 | 49,503 | 62,167 | 7,244 | 10,993 | 12,308 | 2,405 | 3,183 | 3,137 |
| Germany | 61,096 | 71,289 | 95,045 | 19,616 | 12,919 | 42,145 | 2,509 | 3,294 | 4,392 |
| Netherlands ......................................................................... | 75,349 | 89,570 131515 | 96,904 | 12,262 | 13,658 | 7,018 | 5,271 | 7,103 | 5,920 |
| United Kingdom .......................................................... | 121,582 | 131,315 | 151,335 | 14,404 | 11,234 | 69,968 | 10,374 | 11,440 | 7,815 |
| Latin America and Other Western Hemisphere $\qquad$ Of which: | 28,002 | 33,546 | 32,210 | 1,990 | 3,993 | 278 | 1,383 | 1,752 | 1,494 |
| Brazil .................................................................... | 697 | 742 | 609 | -64 | 64 | -132 | 45 | 44 | 82 |
| Mexico ................................................................. | 1,641 | 3,315 | 4,029 | -47 | 330 | 864 | 1 | 171 | 270 |
| Africa ............ | 994 | 1,465 | 884 | -101 | 435 | -572 | -136 | -352 | -89 |
| Middle East | 5,812 | 6,593 | 7,831 | 496 | 791 | 967 | 118 | 617 | 475 |
| Asia and Pacific | 137,533 | 149,115 | 156,085 | 17,493 | 14,361 | 8,773 | 2,129 | 5,356 | 5,489 |
| A <br> Australia <br> Japan | $\begin{array}{r} 14,968 \\ 116,144 \end{array}$ | $\begin{array}{r} 14,703 \\ 125,131 \end{array}$ | $\begin{array}{r} 14,755 \\ 132,569 \end{array}$ | $\begin{array}{r} 5,321 \\ 13,337 \end{array}$ | $\begin{aligned} & 2,254 \\ & 9,275 \end{aligned}$ | $\begin{aligned} & 2,034 \\ & 7,101 \end{aligned}$ | $\begin{array}{r} 492 \\ 2,939 \end{array}$ | $\begin{array}{r} 214 \\ 5,780 \end{array}$ | 672 5,187 |
| By industry |  |  |  |  |  |  |  |  |  |
| Petroleum ........................... | 43,483 | 42,085 | 53,254 | 8,852 | 2,805 | 57,355 | 4,160 | 4,555 | 1,443 |
| Manufacturing | 245,662 | 273,122 | 329,346 | 37,538 | 36,086 | 87,454 | 15,694 | 18,628 | 20,696 |
| Food and kindred products ... | 28,088 | 26,710 | 18,112 | 1,981 | -903 | -5,020 | 1,819 | 1,532 | 1,056 |
| Chemicals and allied products ...... | 79,515 | 88,831 | 101,351 | 8,081 | 13,746 | 10,325 | 5,014 | 5,556 | 6,190 |
| Primary and fabricated metals ....... | 18,576 | 23,366 | 22,512 | 5,397 | 4,258 | 1,041 | 1,024 | 1,572 | 1,744 |
| Machinery .............................. | 39,093 | 46,636 | 59,260 | 2,868 | 7,573 | 18,475 | 1,166 | 2,805 | 2,718 |
| Other manufacturing ...................................................... | 80,390 | 87,580 | 128,112 | 19,211 | 11,411 | 62,632 | 6,671 | 7,162 | 8,988 |
| Wholesale trade | 73,506 | 87,630 | 96,261 | 7,974 | 14,729 | 11,004 | 2,256 | 3,972 | 5,247 |
| Retail trade ......................................................................... | 13,765 | 16,718 | 18,778 | 2,708 | 2,622 | 1,946 | 509 | 487 | 579 |
| Depository institutions ....................................................... | 31,264 | 38,118 | 44,785 | 138 | 6,800 | 5,684 | 2,867 | 3,930 | 3,067 |
| Finance, except depository institutions .................................. | 37,531 | 43,413 | 50,858 | 6,186 | 7,140 | 5,812 | 855 | 1,979 | -718 |
| Insurance ....................................................................... | 56,124 | 70,492 | 80,378 | 6,747 | 12,097 | 6,817 | 2,382 | 4,681 | 4,019 |
| Real estate ................................................................... | 35,169 | 40,060 | 44,436 | 2,535 | 4,675 | 3,284 | -59 | 789 | 948 |
| Services ......................................................................... | 29,391 | 38,521 | 50,252 | 4,214 | 7,862 | 10,744 | -14 | 916 | 1,358 |
| Other industries ................................................................... | 32,126 | 43,049 | 43,409 | 7,562 | 10,673 | -1,139 | 1,757 | 2,178 | 1,376 |

[^50]Table G.5.-Selected Financial and Operating Data of Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1997

|  | Number of affiliates | Millions of dollars |  |  |  | Thousands of employees | Millions of dollars |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total assets | Sales | Net income | Gross product |  | U.S. exports of goods shipped by affiliates | U.S. imports of goods shipped to affiliates |
| All countries, all industries $\qquad$ <br> By country | 9,474 | 3,034,404 | 1,717,240 | 42,547 | 384,883 | 5,164.3 | 140,924 | 261,482 |
| Canada ................................................................... | 945 | 309,080 | 139,409 | 3,693 | 34,464 | 601.6 | 7,787 | 14,356 |
| Europe $\qquad$ <br> Of which: | 4,071 | 1,809,319 | 940,672 | 31,107 | 245,919 | 3,213.9 | 62,392 | 94,512 |
| France ............................................................................ | 513 | 322,270 | 135,414 | 2,959 | 35,863 | 411.2 | 14,032 | 12,936 |
| Germany ........................................................ | 1,011 | 302,740 | 194,492 | 5,071 | 46,171 | 657.6 | 13,973 | 32,032 |
| Netherlands .............................................................................................. | 302 | 260,034 | 124,109 | 5,508 | 33,750 | 391.4 | 4,592 | 10,191 |
| Switzerland .................................................................................. | 404 | 339,896 | 110,077 | 2,986 | 25,637 | 352.1 | 6,233 | 7,127 |
| United Kingdom ................................................... | 929 | 454,081 | 258,845 | 12,119 | 78,550 | 983.2 | 14,543 | 15,363 |
| Latin America and Other Western Hemisphere .................. | 632 | 59,833 | 53,469 | 2,522 | 13,545 | 168.1 | 5,308 | 9,622 |
| Africa ..................................................................... | 41 | 11,969 | 11,222 | 326 | 2,843 | 22.4 | 855 | 634 |
| Middle East ............................................................... | 307 | 28,841 | 25,246 | 1,151 | 7,295 | 92.7 | 814 | 5,534 |
| Asia and Pacific $\qquad$ Of which: | 3,373 | 687,245 | 523,479 | 918 | 73,667 | 1,012.6 | 62,709 | 135,739 |
| Australia <br> Japan | $\begin{array}{r} 135 \\ 2,587 \end{array}$ | $\begin{array}{r} 55,514 \\ 582,570 \end{array}$ | $\begin{array}{r} 26,132 \\ 446,422 \end{array}$ | $\begin{array}{r} -101 \\ 2,701 \end{array}$ | $\begin{array}{r} 5,207 \\ 62,345 \end{array}$ | $\begin{array}{r} 80.1 \\ 812.4 \end{array}$ | $\begin{array}{r} 1,410 \\ 52,883 \end{array}$ | $\begin{array}{r} 1,501 \\ 120,357 \end{array}$ |
| United States .......................................................... | 105 | 128,117 | 23,742 | 2,829 | 7,151 | 52.9 | 1,058 | 1,084 |
| By industry ${ }^{1}$ |  |  |  |  |  |  |  |  |
| Manufacturing <br> Of which: | 2,846 | 680,260 | 667,576 | 18,826 | 188,477 | 2,227.0 | 70,053 | 99,304 |
| Food ............................................................... | 214 | 43,894 | 47,082 | 183 | 10,953 | 152.7 | 2,620 | 2,675 |
| Chemicals ...................................................... | 339 | 190,326 | 141,744 | 4,280 | 40,906 | 389.4 | 15,259 | 16,019 |
| Primary and fabricated metals ................................ | 373 | 67.516 | 65,075 | 1,744 | 16,510 | 219.4 | 5,133 | 8,329 |
| Machinery ......................................................... | 359 | 47,246 | 56,680 | 1,390 | 16,607 | 260.8 | 10,357 | 8,267 |
| Computers and electronic products .......................... | 333 | 53,182 | 73,413 | -257 | 15,658 | 239.6 | 13,092 | 20,612 |
| Electrical equipment, appliances, and components ..... Transportation equipment | 104 260 | 22,574 <br> 49,211 | 26,203 | 631 2,060 | 7,537 13,554 | 129.5 207.9 | 3,430 7,631 | 3,421 18,203 |
| Wholesale trade ...................................................... | 1,708 | 293,144 | 530,141 | 3,889 | 51,856 | 538.5 | 63,231 | 155,716 |
| Retail trade ......... | 210 | 49,802 | 96,624 | 1,197 | 25,009 | 688.7 | 1,951 | 3,973 |
| Information ................................................................ | 236 | 144,497 | 80,845 | 2,445 | 27,120 | 293.4 | 888 | 374 |
| Finance (except depository institutions) and insurance ........ | 570 | 1,534,492 | 175,822 | 11,220 | 26,331 | 219.8 | (D) | (D) |
| Real estate and rental and leasing .................................. | 1,935 | 116,679 | 20,813 | 204 | 9,084 | 47.0 | ( ${ }^{\text {P }}$ | (D) |
| Professional, scientific, and technical services ................... | 301 | 17,299 | 15,972 | -570 | 5,961 | 82.6 | 361 | 567 |
| Other industries .......................................................... | 1,668 | 198,229 | 129,448 | 5,337 | 51,025 | 1,067.3 | 4,332 | 1,255 |

- Suppressed to avoid disclosure of data of individual companies.

1. The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified
[^51]
## H. International Perspectives

Quarterly data in this table are shown in the middle month of the quarter.
Table H.1.-International Perspectives


See footnotes at the end of the table.

Table H.1.-International Perspectives-Continued

|  | 1997 | 1998 | 1998 |  |  |  |  | 1999 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. |
|  | Short-term, 3-month, interest rates (percent, not seasonally adjusted) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada ................................................................... | 3.53 | 5.04 | 5.15 | 5.59 | 5.27 | 5.13 | 4.99 | 4.99 | 5.02 | 5.00 | 4.71 | 4.58 | 4.80 | 4.77 | 4.89 | 4.81 |
| France ........................................................................ | 3.46 | 3.56 | 3.56 | 3.54 | 3.56 | 3.59 | 3.32 |  |  |  |  |  |  |  |  |  |
| Germany ............................................................................... | 3.33 | 3.54 | 3.50 | 3.49 | 3.57 | 3.63 | 3.38 |  |  |  |  |  |  |  |  |  |
| Italy ........................................................................... | 6.88 | 4.99 | 4.89 | 4.97 | 4.53 | 3.95 | 3.38 |  |  |  |  |  |  |  |  |  |
| Mapan ........................................................................ | 21.60 | 26.11 | 25.22 | 41.55 | .61 37.49 | ${ }^{3} 4.63$ | 34.32 | 3209 | 28.72 | ${ }^{23} 8.20$ | 21.19 | 21.08 | 2.07 | 2088 | 21.07 | . 21.34 |
| United Kingdom .......................................................................................................................... | 6.83 | 7.33 | 7.66 | 7.37 | 7.13 | 6.88 | 6.37 | 5.79 | 5.42 | 5.29 | 5.23 | 5.25 | 5.12 | 5.07 | 5.17 | 5.32 |
| Addendum: <br> United States $\qquad$ | 5.07 | 4.81 | 4.94 | 4.74 | 4.08 | 4.44 | 4.42 | 4.34 | 4.45 | 4.48 | 4.28 | 4.51 | 4.59 | 4.60 | 4.76 | 4.73 |
|  | Long-term interest rates, government bond yiedds (percent, not seasonaly adjusted) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada . | 6.47 | 5.45 | 5.65 | 5.39 | 5.17 | 5.39 | 5.07 | 5.13 | 5.26 | 5.34 | 5.26 | 5.51 | 5.70 | 5.61 |  |  |
| France. | 5.67 | 4.82 | 4.61 | 4.39 | 4.51 | 4.43 | 4.41 | 4.13 | 4.42 | 4.39 | 4.25 | 4.45 | 4.94 | 5.08 | 5.17 | 5.35 |
| Germany ................................................................. | 5.66 | 4.58 | 4.40 | 4.10 | 4.10 | 4.10 | 3.90 | 3.70 | 3.90 | 4.00 | 3.90 | 4.00 | 4.40 | 4.68 | 4.88 | 5.04 |
| Italy ....................................................................... | 6.86 | 4.88 | 4.79 | 4.53 | 4.49 | 4.38 | 4.00 | 3.92 | 4.05 | 4.27 | 4.11 | 4.28 | 4.62 | 4.94 | 5.13 | 5.28 |
| Japan | 2.37 | 1.54 | 1.50 | 1.10 | . 88 | . 98 | 1.49 | 1.91 | 2.12 | 1.82 | 1.56 | 1.33 | 1.63 | 1.70 | 1.88 | 1.76 |
| United Kingdom ......................................................... | 7.04 | 5.52 | 5.54 | 5.12 | 5.00 | 4.91 | 4.50 | 4.29 | 4.45 | 4.66 | 4.59 | 4.91 | 5.16 | 5.33 | 5.38 | 5.65 |
| Addendurn: <br> United States $\qquad$ | 6.35 | 5.26 | 5.34 | 4.81 | 4.53 | 4.83 | 4.65 | 4.72 | 5.00 | 5.23 | 5.18 | 5.54 | 5.90 | 5.79 | 5.94 | 5.92 |
|  | Share price indices (not seasonally adjusted, 1995=100) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada ................................................................... | 145.70 | 152.40 | 124.70 | 126.60 | 140.00 | 143.10 | 146.30 | 151.80 | 142.40 | 148.80 | 158.20 | 154.30 | 158.10 | 159.70 | 157.20 | 156.90 |
| France ... | 147.01 | 192.24 | 204.84 | 183.34 | 171.01 | 190.90 | 193.39 | 210.44 | 210.06 | 211.54 | 220.92 | 225.11 | 230.17 | 236.08 | 231.73 | 242.28 |
| Germany ................................................................ | 154.73 | 197.73 | 209.62 | 186.52 | 171.38 | 188.86 | 186.88 | 199.85 | 195.26 | 191.41 | 200.13 | 200.70 | 202.32 | 209.77 | 200.77 | 203.21 |
| Italy | 137.74 | 220.53 | 234.95 | 199.94 | 188.79 | 213.89 | 224.00 | 241.37 | 236.94 | 248.62 | 251.95 | 247.42 | 247.42 | 248.11 | 234.24 | 242.54 |
| Japan | 101.03 | 85.36 | 85.30 | 78.62 | 74.15 | 80.59 | 80.25 | 78.31 | 79.78 | 87.18 | 96.31 | 96.25 | 99.81 | 106.74 | 106.15 | 108.33 |
| Mexico | 200.17 | 191.09 | 134.81 | 160.85 | 183.61 | 169.86 | 178.41 | 178.34 | 191.98 | 222.15 | 243.96 | 246.81 | 262.67 | 237.02 | 229.20 | 227.56 |
| United Kingdom ........................................................ | 128.26 | 150.50 | 150.50 | 140.42 | 136.64 | 148.92 | 150.07 | 157.29 | 159.40 | 162.89 | 169.18 | 168.18 | 171.00 | 173.50 | 168.92 | 166.66 |
| Addendum: United States ........................................................................ | 156.81 | 189.00 | 185.18 | 173.98 | 175.68 | 193.80 | 197.85 | 204.51 | 202.20 | 207.35 | 215.61 | 218.31 | 216.22 | 222.85 | 213.30 | 208.78 |
| 1. All exchange rates are from the Board of Govemors of the Federal Reserve System. <br> 2. As of January 1, 1999, the euro is reported in place of the individual euro-area currencies. These currency rates can be derived from the euro rate by using the following conversion rates: 1 euro $=6.55957$ French francs, 1.95583 German marks, and 1936.27 Halian lire. The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New Summary Meas- |  |  |  |  |  | ures of the Foreign Exchange Value of the Dollar," Federal Reserve Bullotin, vol. 84 (October 1998), pp. 81118. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | NoTE.-U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reseve, the Bureall of Labor Slatistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD, November 1999, OECD Main |  |  |  |  |  |  |  |  |  |  |

## I. Charts

## THE U.S. IN THE INTERNATIONAL ECONOMY



Billion \$


Bilion \$



## Regional Data

## J. State and Regional Tables

The tables in this section include the most recent estimates of State personal income and gross state product. The sources of these estimates are noted.

The quarterly and annual State personal income estimates and the gross state product estimates are available on diskettes or CD-ROM. For information on State personal income, E-mail reis.remd@bea.doc.gov; write to the Regional Economic Information System, be-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230; or call 202-606-5360. For information on gross state product, E-mail gspread@bea.doc.gov; write to the Regional Economic Analysis Division, be-61, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, dc 20230; or call 202-606-5340.

Table J.1.-Quarterly Personal Income by State and Region

| Area name | Mililions of doliars, seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |  | Percent change ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1996 |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  | 1998:11-1998: | $\begin{aligned} & \text { 1998:11.\|- } \\ & \text { 1998:V } \end{aligned}$ | $\begin{aligned} & \text { 1998:IV- } \\ & \text { 19999: } \end{aligned}$ | $\begin{aligned} & \text { 1999:1.1 } \\ & \text { 1999:I } \end{aligned}$ |
|  | 1 | II | III | IV | 1 | II | 11 | IV |  | II | III | IV | 1 | 11 |  |  |  |  |
| United States ... | 6,267,885 | 6,371,958 | 6,458,511 | 6,534,057 | 6,650,207 | 6,726,629 | 6,807,506 | 6,898,259 | 7,016,041 | 7,108,060 | 7,199,440 | 7,309,162 | 7,400,251 | 7,492,844 | 1.3 | 1.5 | 1.2 | 1.3 |
| New England ... | 375,964 | 382,128 | 387,175 | 392,892 | 399,830 | 403,744 | 408,242 | 415,615 | 419,963 | 426,088 | 433,011 | 440,347 | 442,637 | 449,476 | 1.6 | 1.7 | . 5 | 1.3 |
| Commecticut .... | 108,427 | 110,288 | 111,745 | 113,155 | 115,126 | 116,357 | 117,455 | 119,755 | 121,057 | 122,052 | 123,950 | 126,664 | 126,788 | 128,463 | 1.6 | 2.2 | . 1 | 1.3 |
| Maine el.e...... | -25,372 | +25,736 | -26,19 | 26.510 | +26877 | 27,112 | -27,267 | 27,715 | -27,865 | 208408 | 288936 | 29,271 | 29,253 | 29,590 | 1.9 | 12 | $-10$ | 1.2 |
| New Hampshire | 30,048 | 30,420 | 30,824 | 31,241 | 31,755 | 32,233 | 32,759 | 33,436 | 33,646 | 34,124 | 34,937 | 35,796 | 35,691 | 36,135 | 2.4 | 2.5 | -5 | 1.4 |
| Rhode Island .... | 23,637 | 23,964 | 24,166 | 24,501 | 24,886 | 25.223 | 25,372 | 25,877 | 26,152 | 26,370 | 26,762 | 27,172 | 27,338 | 27,681 | 1.5 | 1.5 | . 6 | 1.3 |
| Vermont ................ | 12,793 | 12,939 | 13,123 | 13,163 | 13,354 | 13,452 | 13,524 | 13,864 | 14,037 | 14,230 | 14,394 | 14,578 | 14,621 | 14,781 | 1.2 | 1.3 | . 3 | 1.1 |
| Mideast ..... | 1,221,939 | 1,239,455 | 1,252,383 | 1,267,238 | 1,287,567 | 1,293,436 | 1,309,439 | 1,325,328 | 1,345,232 | 1,364,051 | 1,380,603 | 1,389,923 | 1,420,597 | 1,434,290 | 1.2 | . 7 | 2.2 | 1.0 |
| Delaware | 19,197 | 19,511 | 19,851 | 20,333 | 20,631 | 20,639 | 21,094 | 21,422 | 21,892 | 22,118 | 22,225 | 22,796 | 23,083 | ${ }^{23,476}$ | . 5 | 2.6 | 1.3 | 1.7 |
| District of Columbia | 188335 | -187239 | 18.593 | 18,754 | 183770 | 188,805 | 19,028 | 19,085 | $\begin{array}{r}19,191 \\ \hline 15978\end{array}$ | 19,408 $+5,16$ | 19,687 | 19,817 | 20,076 | 20,251 | 1.4 | 7 | 1.3 |  |
| Maryiand, ............. | ${ }_{\text {14, }}^{135934}$ | ${ }^{1377,126}$ | ${ }^{1388,965}$ | 140,786 | 1437770 | 145,016 | 146,589 | 148,983 | 150,778 | ${ }^{153,116}$ | 155,299 | 157,464 | ${ }^{159,823}$ | 161,619 | 1.4 | 1.4 | 1.5 | 1.1 |
| New Jersey .-. | 242,314 518,146 | 246,523 | 2488,876 | 251,807 | 257,066 | 253,6675 | 261,795 | 265,466 | 270, 29.64 | 273, 777 | 278, 272 | 280,078 | 2800,393 | 289,211 | 2.0 1.0 | $0^{.5}$ | 3.0 | 1.2 |
| Pennsylvania ........ | 288,553 | 293,927 | 297,787 | 300,651 | 303,989 | 306,686 | 309,153 | 313,471 | 317,430 | 321,031 | 323,801 | 328,561 | 331,440 | 335,400 | . 9 | 1.5 | 9 | 1.2 |
| Great Lakes | 1,033,181 | 1,049,582 | 1,063,248 | 1,072,178 | 1,089,113 | 1,102,312 | 1,112,380 | 1,126,771 | 1,143,432 | 1,155,114 | 1,163,136 | 1,185,908 | 1,193,846 | 1,210,824 |  | 2.0 | . 7 | 1.4 |
| nois | 309,028 | 313,062 | 317,189 | 320,562 | 325,749 | 330,416 | 333,657 | 338,040 | 342,467 | 1446,668 | 1350,023 | 356,961 | 361,604 | 367,511 | 1.0 | 2.0 | 1.3 | 1.6 |
| Indiana ..... | ${ }^{126,763}$ | 128,944 | 130,774 | 131,798 | ${ }^{133,919}$ | 135,408 | 136,348 | 138,619 | 140,635 | 142,285 | 143,902 | 146,627 | 147,604 | 149,775 | 1.1 | 1.9 |  | 1.5 |
| Michigan ....- | 228,900 25238 | 233,068 25654 | ${ }_{260}^{235053}$ | ${ }_{261262}^{237}$ | 240,467 | 243,025 | 245,370 | 247, ${ }^{2730}$ | 253,177 | 254,683 28066 | 253,375 283518 | ${ }_{288}^{258989}$ | 259, 383 | ${ }_{265}^{262,828}$ | -. 9 | 1.2 | 2 | 1.3 |
| Wisconsin ... | 116,163 | 118,155 | 120,149 | 121,295 | 12,827 | 124,378 | 125,620 | 127,501 | 128,587 | 130,512 | 132,318 | 134,771 | 134,317 | 135,475 | 1.4 | 1.9 | -3 | . 9 |
| Plalns ... | 416,306 | 423,462 | 429,5 | 433,5 | 438,6 | 44 | 449,3 | 454,1 | 460,014 | 466,078 | 470,605 | 482,185 | 484,034 | 491,4 | 1.0 | 2.5 |  | 4.5 |
| Iowa ..... | 61,472 | 62,498 | 63,462 | 63,605 | 64,874 | 65,808 | 66,185 | 67,105 | 67,104 | 67,830 | 68,745 | 71,199 | 70,621 | 71,949 | 1.3 | 3.6 | -8 | 1.9 |
| Kansas | 57,549 | 58,248 | 59,124 | 59,836 | 61,007 | 62,081 | 62,782 | 63,581 | 64,435 | 65,385 | 65,973 | 67,625 | 67,972 | 69,334 | . 9 | 2.5 | . 5 | 2.0 |
| Minnesota .... | 114,468 | 116,728 | 118,543 | 119,432 | 120,365 | 122,372 | 123,869 | 125,434 | 128,013 | 129,951 | 130,696 | 134,286 | 135,144 | 137,024 | . 6 | 2.7 | . 6 | 1.4 |
| Missouri ..... | 118,789 | 120,583 | 122,068 | 123,618 | 126,067 | 127,093 | 128,38t | 129,637 | 130,680 | 132,228 | 133.834 | 135,080 | 136,737 | 138,315 | 1.2 | 9 | 1.2 | 1.2 |
| Nebraska | 36,673 | 37,445 | 37,902 | 38,590 | 38,487 | 39,037 | 39,412 | 39,604 | 40,140 | 40,820 | 41,349 | 42,538 | 42,425 | 43,344 | 1.3 | 2.9 | -3 | 2.2 |
| North Dakota . | 12,663 | 12,922 | 13,200 | 13,146 | 12,646 | 12,838 | 12,986 | 13,072 | 13,623 | 13,680 | 13,758 | 14,358 | 14,216 | 14,335 | . 6 | 4.4 | -1.0 | 8 |
| South Dakota. | 14,691 | ,038 | 15,261 | 15,314 | 15,190 | 15,541 | 15,736 | 15,729 | 16,019 | 16,185 | 16,250 | 17,099 | 16,918 | 17,110 | 4 | 5.2 | -1.1 | 1.1 |
| Southeast ................ | 1,367,907 | 1,393,553 | 1,415,101 | 1,429,465 | 1,458,318 | 1,472,319 | 1,488,852 | 1,509,533 | 1,535,161 | 1,557,124 | 1,580,149 | 1,601,518 | 1,616,289 | 1,634,205 | 1.5 | 1.4 |  |  |
| bama |  | 84,745 | 85.973 |  | 88,240 | 88,927 | 89.599 | 90,626 | 91,987 | 92,976 | 94,041 | 95,265 | 95,790 | ${ }^{98,519}$ | 1.1 | 1.3 | 6 | . 8 |
| Arkansas. | 45,801 | 47.079 | 47,667 | 47,918 | 48,551 | 49,268 | 49,629 | 50,338 | 50,874 | 51,403 | 51,790 | 52,984 | 53,158 | 50,734 | . 8 | 2.3 | 3 | 1.1 |
| Florida .... | 335,919 16265 | ${ }^{341,341}$ | 346,885 | 351,079 | 357,463 175822 | 361,282 | 366,450 179751 | 370,723 | 377,760 | 383,881 | 389,957 | 395,019 19688 | 301001 | 401,105 | 1.6 | 1.3 | 2 | 1.4 |
| Georgia ..... | ${ }_{7}^{16,726}$ | -75,116 | +76,480 | 171,965 77,127 | 79,087 | 80,058 | +80,819 | -81,777 | ${ }_{83,283}$ | 84,440 | 85430 | ${ }_{86,183}$ | 86,995 | 87789 | 1.2 | 1.5 | 9 | 1.4 |
| Louisiana ... | 83,501 | 84,805 | 85,722 | 86,371 | 87,638 | 88,570 | 89,247 | 90,811 | 91,958 | 93,334 | 93,822 | 94,605 | 94,739 | 95,947 | . 5 | . 8 | . 1 |  |
| Mississippi | 46,148 | 47,018 | 47,664 | 47,770 | 48,597 | 49,213 | 49,609 | 50,330 | 51,250 | 51,828 | 52,680 | 53,374 | 53,499 | 53,911 | 1.6 | 1.3 | . 2 | . 8 |
| North Carolina ...... | 156,451 | 160,466 | 162.860 | 164,941 | 169,449 | 171,121 | 172.593 | 175,453 | 178,542 | 180,852 | 183,188 | 185,561 | 187,015 | 188,290 | 1.3 | 1.3 | . 8 |  |
| South Carolina ..... | 71,665 | 73,021 | 74,197 | 74,858 | 76,523 | 77,139 | 78.010 | 79,071 | 79,995 | 81,70 | 82,960 | 84,033 | 84,488 | 85,616 | 2.2 | 1.3 | . | 1.3 |
| Tennessee .......... | 113,292 | 114,972 | 116,688 | 117,838 | 120,173 | 120,999 | 122,280 | 124,284 | 125,583 | 127,546 | 129,172 | ${ }^{130,676}$ | 131,846 | 133,405 | 1.3 | 1.2 | 9 |  |
| Virginia ${ }_{\text {Westai........ }}$ | 163,021 32,496 | 165,170 32,776 | 167,591 33,220 | 169,623 33,411 | 173,146 33,649 | 174,227 33,900 | ${ }^{176,798}$ | 179,473 34,337 | 182,445 34,676 | 184,931 34,911 | 187,900 35,290 | 191,467 | ${ }^{196,540}$ | 198,419 35,594 | 1.1 |  | 2.6 | 1.0 .1 |
| West Virginia ......... | 32,496 | 32,776 | 3,22 | 33,41 | 33,649 | 3,900 | 34,066 | 34,337 | 34,676 | 34,911 | 35,290 | 5,469 |  | 35,59 | 1.1 | . 5 |  |  |
| Southwest ...... | 599,717 | 609,936 | 619,199 | 628,208 | 643,609 | 655,242 | 666,522 | 676,461 | 692,740 | 702,120 | 713,189 | 723,371 | 730,717 | 741,452 | 1.6 | 1.4 | 1.0 |  |
| Arizona ... | 91,202 | 92,667 | 94,349 | 95,347 | 97,748 | 99,234 | 100,914 | 102,744 | 104,765 | 106,967 | 109,091 | 111,522 | 111,114 | 113,141 | 2.0 | 2.2 | -. 4 | 1.8 |
| New Mexico .......... | 31,354 | 31,711 | 32,005 | 32,233 | 32,780 | ${ }^{33,202}$ | 33,404 | 33,699 | 34,239 | 34,543 | 34,800 | 35,431 | ${ }^{351,156}$ | 35,539 | . 7 | 1.8 | -8 | 1.1 |
| Oklahoma ............. | 62,456 | 63,496 | 64,260 | 64,788 | 66,453 | 67,024 | 67,623 | 68,676 | 69,562 | 70,257 | 70,847 | 71,211 | 71,689 | 72,644 | 8 | . 5 | 7 | 1.3 |
| Texas .................. | 414,706 | 42,062 | 428,586 | 435,840 | 446,628 | 455,782 | 464,580 | 471,352 | 484,174 | 490,352 | 498,443 | 505,206 | 512,758 | 520,128 | 1.7 | 1.4 | 1.5 | 1.4 |
| Rocky Mountain | 181,968 | 185,700 | 188,606 | 191,273 | 194,734 | 198,098 | 201,433 | 204,128 | 209,209 | 211,73 | 214,437 | 219,191 | 222,055 | 224,764 | 1.3 | 2.2 | 1.3 |  |
| Colorado .... | 94,993 | 96,947 | 98.644 | 100,356 | 101,986 | 104,199 | 108,206 | 108,182 | 111,925 | 113,255 | 114,793 | 117,823 | 119,337 | 120,606 | 1.4 | 2.6 | 1.3 | 1.1 |
| Idaho ... | 22,895 | 23,412 | 23,613 | 23,751 | 24,167 | 24,524 | 24,894 | 25,017 | 25,426 | 25,622 | 26,076 | 26,480 | 27,039 | 27,369 | 1.8 | 1.5 | 2.1 | 1.2 |
| Montana .... | 16,24t | 16,457 | 16,648 | 16,836 | 17,007 | 17,182 | 17,349 | 17,565 | 17,547 | 17,786 | 17,728 | 18,246 | 18,345 | 18,578 | -3 | 2.9 | . 5 | 1.3 |
| Utah ................... | 37,718 | 38,618 | 39,284 | 39,802 | 40,836 | 41,410 | 42,087 | 42,393 | 43,288 | 44,070 | 44,561 | 45,269 | 45,754 | 46,500 | 1.1 | 1.6 | 1.1 | 1.6 |
| Wyoming ............... | 10,121 | 10,265 | 10,418 | 10,528 | 10,737 | 10,783 | 10,897 | 10,972 | 11,023 | 11,004 | 11,278 | 11,372 | 11,579 | 11,711 | 2.5 | 8 | 1.8 | 1.1 |
| Far West ... | 1,070,902 | 1,088,142 | 1,103,240 | 1,119,261 | 1,138,401 | 1,156,706 | 1,171,286 | 1,186,262 | 1,210,289 | 1,225,749 | 1,244,320 | 1,266,721 | 1,290,077 | 1,307,422 | 1.5 |  | 1.8 | 1.3 |
| Alaska | 14,610 | 14,619 | 14,758 | -14,864 | 14,984 | 15,237 | 15,275 | 15,393 | 15,805 | 15,749 | 15,762 | 15,978 | 16,130 | 16,200 | . 1 | 1.4 | 1.0 | 4 |
| Cailiornia ... | 781,632 | 783,944 29739 | $\begin{array}{r}803,351 \\ 29854 \\ \hline\end{array}$ | ${ }^{815} 29894$ | - 328,154 | 842,13 |  | ${ }_{30669}^{863,95}$ | ${ }_{31}^{881,19}$ | ${ }^{892}$ |  | 923,802 | ${ }_{31} 940$ | ${ }^{952,621}$ | 1.5 | 1.9 | 1.8 | 1.3 |
| Nevada ...... | 39,971 | 40,969 | 41,964 | 42,746 | 43,671 | 44,255 | 44,662 | 45,450 | 46,344 | 47,203 | 48,135 | 49,497 | 50,505 | 51,446 | 2.0 | 2.8 | 2.0 | 1.9 |
| Oregon.. | 71,053 | 72,516 | 73,967 | 75,086 | 76,340 | 77,063 | 78,110 | 78,803 | 80,391 | 81,101 | 81,532 | 82,215 | 84,340 | 85,365 | 5 | 8 | 2.6 | 1.2 |
| Washington ........... | 133,980 | 136,354 | 139,345 | 141,285 | 145,028 | 147,601 | 149,376 | 151,995 | 155,609 | 157,999 | 161,400 | 163,686 | 167,377 | 169,890 | 2.2 | 1.4 | 2.3 | 1.5 |

1. Percent changes are expressed at quarterly rates

Note.-The personal income level shown for the United States is derived as the sum of the State estimates.
differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal
civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S.
irms.
Source: Table 1 in "State Personal Income, Second Quarter 1999" in the November 1999 issue of the SURVEY of Current business.

Table J.2.-Annual Personal Income and Disposable Personal Income for States and Regions

| Area name | Personal income |  |  |  |  | Disposable personal income |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Millions of dollars |  |  | Percent change |  | Millions of dollars |  |  | Percent change |  |
|  | 1996 | 1997 | 1998 | 1996-97 | 1997-98 | 1996 | 1997 | 1998 | 1996-97 | 1997-98 |
| Unlted States | 6,408,103 | 6,770,650 | 7,158,176 | 5.7 | 5.7 | 5,518,569 | 5,782,712 | 6,061,088 | 4.8 | 4.8 |
| New England | 384,540 | 406,858 | 429,852 | 5.8 | 5.7 | 323,239 | 338,425 | 353,824 | 4.7 | 4.6 |
| Connecticut | 110,904 | 117,173 | 123,431 | 5.7 | 5.3 | 91,503 | 95,453 | 99,259 | 4.3 | 4.0 |
| Maine .......... | 25,934 | 27,243 | 28,620 | 5.0 | 5.1 | 22,772 | 23,671 | 24,650 | 3.9 | 4.1 |
| New Hampshire. | 30,633 | 3,546 | 34,626 | 6.2 | 6.4 | 26,831 | 28,254 | 29,849 | 5.3 | 5.6 |
| Rhode island ... | 24,067 | 25,340 | 26,614 | 5.3 | 5.0 | 21,022 | 21,942 | 22,878 | 4.4 | 4.3 |
| Vermont ............................................................................ | 13,004 | 13,549 | 14,309 | 4.2 | 5.6 | 11,333 | 11,717 | 12,299 | 3.4 | 5.0 |
| Mideast | 1,245,254 | 1,303,943 | 1,369,952 |  | 5.1 | 1,057,756 | 1,096,946 | 1,140,195 | 3.7 | 3.9 |
| Delaware Distic.......... | 19,723 | 20,946 | ${ }^{22,258}$ | 6.2 2 | 6.3 | 16,796 | 17,699 | 18,647 | 5.4 15 | 5.4 |
|  | 18,463 138068 | 18,919 146,090 | 19,526 154,164 | 2.5 5.8 | 3.2 5.5 | 15,623 117094 | 15,851 122,434 | 16,100 128282 | 1.5 4.6 | 1.6 4.8 |
| New Jersey | 247,381 | 260,736 | 275,531 | 5.4 | 5.7 | 210,191 | 219,885 | 229,892 | 4.6 | 4.6 |
| New York. | 526,390 | 548,927 | 575,768 | 4.3 | 4.9 | 442,273 | 456,565 | 472,647 | 3.2 | 3.5 |
| Pernsylvania .................................................................. | 295,230 | 308,325 | 322,706 | 4.4 | 4.7 | 255,779 | 264,511 | 274,626 | 3.4 | 3.8 |
| Great Lakes | 1,054,547 | 1,107,644 | 1,161,898 | 5.0 | 4.9 | 902,103 | 939,326 | 977,559 | 4.1 | 4.1 |
| Hilinois. | 314,960 | 331.966 | 349,029 | 5.4 |  | 268,434 | 280,280 | 292,419 | 4.4 | 4.3 |
| Indiana | 129,570 | 136,073 | 143,362 | 5.0 | 5.4 | 111,656 | 116,414 | ${ }^{121,876}$ | 4.3 | 4.7 |
| Michigan ............................................................................ | 233,571 | 244,073 | 255,039 | 4.5 | 4.5 | 199,607 | 206,608 | 214,329 | 3.5 | 3.7 |
| Ohio ................................................................................- | 257,506 | 270,450 125081 | 282,920 131,547 | 5.0 5.2 | 4.6 5.2 | 221,394 101,011 | 230,780 105,244 | 239,089 109,846 | 4.2 | 3.6 4 |
| Wisconsin ............................................................................ | 118,940 | 125,081 | 131,547 | 5.2 | 5.2 | 101,011 | 105,244 | 109,846 | 4.2 | 4.4 |
| Plans | 425,718 | 446,730 | 469,721 | 4.9 | 5.1 | 367,001 | 381,713 | 396,925 | 4.0 | 4.5 |
| ${ }^{\text {lowa }}$ | 68.759 | 66,993 | 68,720 68584 | 5.2 | 4.1 | 54,884 | 53,253 | 59,202 | 4.4 | 3.4 |
| Minnesota | 117,293 | 123,010 | +30,737 | 4.9 | 5.6 6.3 | 97,774 | 101,468 | 107,358 | 3.8 | 4.8 5 |
| Missouri | 121,265 | 127,795 | 132,955 | 5.4 | 4.0 | 105,529 | 110,307 | 113,948 | 4.5 | 3.3 |
| Nebraska | 37,652 | 39,135 | 41,212 | 3.9 | 5.3 | 32,903 | 33,827 | 35,446 | 2.8 | 4.8 |
| North Dakota .......................................................................... | 12.983 | 12,885 | 13,855 | -8. | 7.5 | 11,620 | 11,389 | 12,230 | -2.0 | 7.4 4.9 |
| South Dakota ............................................................... | 15,076 | 15,549 | 16,388 | 3.1 | 5.4 | 13,649 | 13,982 | 14,665 | 2.4 | 4.9 |
| Southeast .... | 1,401,506 | 1,482,256 | 1,568,488 | 5.8 | 5.8 | 1,225,394 | 1,296,377 | 1,350,506 | 5.0 | 5.0 |
| Arkansas. | 343,806 | 363,980 | 386,654 | 5.9 | 6.2 | 298,933 | 313,790 | 330, 57 | 5.0 | 5.2 |
| Georgia | 167,966 | 178,875 | 191,865 | 6.5 | 7.3 | 145,199 | 153,506 | 163,232 | 5.7 | 6.3 |
| Kentucky .. | 75,612 | 80,435 | 84,834 | 6.4 | 5.5 | 65,938 | 69,749 | 73,168 | 5.8 | 4.9 |
| Louisiana .......................................................................... | 85,099 | 89,067 | 93,430 | 4.7 | 4.9 | 76,061 | 78,903 | 82,179 | 3.7 | 4.2 |
| Mississippi | 47,150 | 49,437 | 52,283 | 4.9 | 5.8 | 42,827 | 44,697 | 47,079 | 4.4 | 5.3 |
| North Caroina | 161,179 | 172,154 | 182,036 | 6.8 | 5.7 | ${ }^{139,842}$ | 148,266 | 155,290 | ${ }_{8} 8.0$ | 4.7 |
| South Caroina | $\begin{array}{r}73,435 \\ 115,697 \\ \hline\end{array}$ | $\begin{array}{r}77,686 \\ 121,934 \\ \hline\end{array}$ | $\begin{array}{r}82,039 \\ 128,244 \\ \hline\end{array}$ | 5.8 5.4 | 5.6 5.2 | $\begin{array}{r}64,545 \\ \hline 102.991 \\ \hline\end{array}$ | $\begin{array}{r}67,888 \\ \text { 107,789 } \\ \\ \hline\end{array}$ | $\begin{array}{r}71,340 \\ 112,656 \\ \hline\end{array}$ | 5.1 4.7 | 5.1 4.5 |
| Virģinia ..... | 166,351 | 175,911 | 186,686 | 5.7 | 6.1 | 142,308 | 149,103 | 156,916 | 4.8 | 5.2 |
| West Virginia .................................................................... | 32,976 | 33,988 | 35,087 | 3.1 | 3.2 | 29,476 | 30,222 | 31,026 | 2.5 | 2.7 |
| Southwest | 614,265 | 660,458 | 707,853 | 7.5 | 7.2 | 543,363 | 581,106 | 618,773 | 6.9 |  |
| Aizona ............................................................................... | 93,391 | 100,160 | 108,087 | 7.2 | 7.9 | 81,041 | 86,119 | 92,333 | 6.3 | 7.2 |
| Now Mexico .- | 31,826 | 3, 3 , 269 | 34,753 | 4.5 | 4.5 | 28,249 | 28,307 | 30,524 | 5.7 | 4.2 |
|  | 63,759 425,298 | 67,444 459,585 | 70,469 494,544 | 8.1 | 7.6 | 378,015 | 58,97 406,707 | $\begin{array}{r}61,218 \\ \hline 434,698 \\ \hline\end{array}$ | 7.6 | 6.9 |
| Rocky Mountain ... | 186,887 | 199,598 | 213,643 | 6.8 | 7.0 |  | 170,034 |  |  |  |
| Colorado ........ | 97,735 | 105,143 | 114,449 | 7.6 | 8.9 | 83,250 | 88,686 | 95,810 | 6.5 | 8.0 |
| Idaho | 23,418 | 24,651 | 25,901 | 5.3 | 5.1 | 20,420 | 21,347 | 22,275 | 4.5 | 4.3 |
| Montana | ${ }^{16,546}$ | 17,276 | 17,827 | 4.4 | 3.2 | 14,546 | 15,064 | 15,434 | 3.6 | 25 |
| Whoming ........................... | 38,836 10,38 | 41,681 10,847 | 44,297 11,169 | 7.3 5.0 | 6.3 3 | 83,433 | $\underset{9,281}{ }$ | 37,627 9,463 | 6.7 4.1 | 5.5 |
| Wyoming ................... | 10,333 |  | 11,69 |  |  |  |  |  |  | 2.0 |
| Far West | 1,095,386 | 1,163,164 | 1,236,770 | 6.2 | 6.3 | 939,159 |  | 1,040,616 | 5.3 |  |
| Alaska | 14,713 | 15,222 | 15.823 | 3.5 | 3.9 | 12.567 | 12,926 | 13,349 | 2.9 | 3.3 |
| California | 798,580 | 846,839 | 900,900 | 6.0 | 6.4 | 682,968 | 717,988 | 755,232 | 5.1 | 5.2 |
| Hawain | 29,84 | 30,514 | 31,268 | 2.5 | 2.5 | 25,911 | 26,398 | ${ }^{26,843}$ | 1.9 | 1.7 |
| Nevada | 41,412 | 44,510 | 47,795 | 7.5 | 7.4 | 35,342 | 37,654 | 40,107 | 6.5 | 6.5 |
|  | 73,156 | 77,579 | 81,310 | 6.0 | 4.8 | 62,206 | 65,177 | 67.866 | 4.8 | 4.1 6.7 |
|  | 137,741 | 148,500 | 159,674 | 7.8 | 7.5 | 120,166 | 128,640 | 137,220 | 7.1 | 6.7 |
| Note.-The personal income level shown for the United States is derived as the sum of the State estimates. It differs trom the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing |  |  | bion, it omits the eamings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. fimms. <br> Source: Tables 1 and 2 in "State Personal Income, First Quarter 1999" in the August 1999 issue of the Surver. |  |  |  |  |  |  |  |

Table J.3.-Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

| Area name. | Per capia personal income 1 |  |  |  | Per capita disposable personal inoome ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Dollars |  |  | Rank in U.S. | Dollars |  |  | Rark in U.S. |
|  | 1996 | 1997 | 1998 | 1998 | 1996 | 1997 | 1998 | 1998 |
| United States | 24,16428,8223,7920.982948295912641824,3622,179 |  | $\begin{aligned} & 26,482 \\ & 3,007 \\ & 37,700 \\ & 32,002 \\ & 32,902 \\ & 29,19 \\ & 26,924 \\ & 24,217 \end{aligned}$ | $\square$ |  |  | 22,424 | $\cdots$ |
| New England. |  |  |  |  |  |  | $\begin{aligned} & 26,346 \\ & 30.317 \end{aligned}$ | 1353511128 |
| Connectiout. |  |  |  |  |  |  |  |  |
| Massachuseetts ... |  |  |  |  |  |  | 2,6,824 |  |
| New Hampstira .... |  |  |  |  |  |  | 20,188 |  |
|  |  |  |  |  |  |  | 20,815 |  |
| Midoast | 27,978 |  | 24,217 |  | $19,328$ | $\overline{19,905}$ |  |  |
|  | ${ }^{27,125}$ |  | ${ }_{3}^{29,932}$ | ${ }^{6}$ | 23,100 | -24,076 |  | 6 |
| Mistriden Columba ..... | 34213 <br> 27,298 |  | ${ }_{30,023}$ | 5 | ${ }_{23,151}$ | 2,4,931 | 24,983 | 7 |
| New Jorsey ....7. | 30,992 |  | 33, 3 ,53 | 2 | 26,248 | - 27,286 | 28,329 |  |
| Peennslvania --. | 229,533 |  | - ${ }_{\text {cki,699 }}$ | ${ }_{16}^{4}$ | 24,38 <br> 21,255 <br> 205 | - | 22,883 | ${ }_{15}$ |
| Great Lakes .... | 24.055 | 25,158 | 26,290 |  | 20.578 | 21,335 | 22,119 |  |
| Illinois ... | ${ }^{26,593}$ | ${ }^{27,688}$ | ${ }^{28.976}$ |  | 22,944 | ${ }^{2} \times 3,37$ | 24,277 |  |
| M Michigan | $2{ }^{23,996}$ | ${ }_{24,956}$ | ${ }_{25,979}$ | ${ }_{18}^{29}$ | ${ }_{20,507}$ | ${ }_{21,126}$ | ${ }_{21,182}$ | ${ }_{20}$ |
| Othio ... | 22.054 | 24,163 | 252,299 | $2{ }_{21}^{21}$ | 19,8221 | 20,618 | $2{ }^{21,329}$ | ${ }^{23}$ |
| Wisconsin | ${ }^{997}$ | 24,048 | 25,184 | 22 | 19,521 | 20,235 | 21,029 |  |
| Plahns. | 23,039 | 24,034 | 25,126 |  | 19,819 | ${ }^{20,536}$ | 339 |  |
| lowa | ${ }^{22,2,32}$ | 23,120 | 24,007 | ${ }_{24}^{32}$ | -19,246 |  | ${ }_{2}^{20,689}$ | ${ }_{34}^{30}$ |
| Mirnesoota | 25,235 | ${ }^{26,243}$ | 27,667 | 11 | 21,035 | 21,647 | 22,719 | 16 |
| Missouri | ${ }^{222,586}$ | ${ }^{2,6,699}$ | 24,447 | ${ }^{28}$ | 19,656 | 20,395 | 20,952 | 27 |
| Nerraska | 20,847 | 2,618 | ${ }^{24,786}$ | ${ }_{38}^{26}$ | 19,965 | 20,45 | - | ${ }_{38}^{25}$ |
| South Dakota .... | 20,450 | 21,076 | 22,201 | ${ }_{37}$ | ${ }^{18,513}$ | 18,,952 | 99,866 | 34 |
| Southeast | 21,787 | 22,751 |  |  |  |  |  |  |
| Alabama | 19,838 | 20,672 | ${ }^{21,500}$ |  | 117.588 | 18.234 | ${ }^{18,8876}$ |  |
| Alorida | ${ }_{22,84}^{12,364}$ | 24,799 | 25.922 | 49 | ${ }^{20,723}$ | 21,379 | 2,134 | ${ }_{18}^{46}$ |
| Georgia | 22,900 | 23,882 | 25,106 | 23 | 19,798 | 20,495 | 21,359 | 22 |
| Kentucky | 19,475 | 2, 2,570 | ${ }^{21,551}$ | ${ }_{4}^{39}$ | ${ }^{17,6883}$ | 17,837 | -18.587 | ${ }_{40}^{42}$ |
| Missisisiopi | - 117,3989 | ${ }_{18,998}$ | 18,998 | 50 | ${ }^{155803}$ | ${ }_{\text {16,363 }}^{18,18}$ | ${ }^{178,107}$ | 50 |
| North Carolina | 22.053 | 23,168 | 24,122 | 31 | 19,134 | 19,953 | 20.578 | 33 |
| Tennessee .... | ${ }_{21} 12,850$ | ${ }_{2}^{20,699}$ | ${ }_{2}^{21,685}$ | ${ }_{33}^{41}$ |  | $\xrightarrow{17,9066}$ | ${ }^{18,585}$ | ${ }_{29}$ |
| Viriniaia | 24,950 |  | ${ }^{219} 97393$ | ${ }_{49}^{13}$ | $\xrightarrow{213,34} \begin{aligned} & 16.193 \\ & 1\end{aligned}$ | 22,130 <br> 1664 <br> 1 | ${ }_{\text {2, }}^{2,105}$ | ${ }_{13}^{13}$ |
| West Virginia | 18,116 | ,724 | 19,773 | 49 | 16,193 | 16,649 | 17,131 |  |
| Southwest |  |  |  |  |  |  |  |  |
| Arizona | ${ }^{21,1071}$ | 21,998 | ${ }^{23,152}$ | ${ }^{35}$ | ${ }^{18,284}$ | 18.914 | 19,777 |  |
| Oxahoma -...- | ${ }^{19,342}$ | 20,305 | ${ }_{212,056}^{2,006}$ | 45 | -17,008 | 17,755 | -18,292 | ${ }_{43}^{47}$ |
|  | 22,345 | 22,707 | 25,028 | 25 | 19,861 | 20,980 | 21,999 |  |
| Rocky Moumtain | 22.304 | 23,414 | 24,668 |  | 19,163 | 19,946 | 20,84 |  |
|  | cisigit | ${ }^{27,015}$ | ${ }_{21}^{28,8820}$ | $9_{44}^{9}$ | -2, 17214 | 2, |  |  |
| Montana .... | 18.8872 | 19.660 | 20.247 | 47 | 16.591 | 17.143 | 17.530 | 48 |
| Whan Whing | 21,524 | 20,185 22,596 | 221,965 | 43 |  | -17,393 | 17,980 |  |
| West ... | 24,969 |  | 27,367 |  |  |  |  |  |
|  | 24,310 | 24,969 | 25,771 | 20 | 20,765 | 21,203 | ${ }^{21,741}$ |  |
| Caliromia | 25,422 | - ${ }_{26,598}^{26,34}$ | ${ }_{28,210}^{27,59}$ | 12 17 | $\xrightarrow{2}$ | 2, 2,145 | 23,19 <br> 22,500 | 12 |
| vada | 25,877 | ${ }^{2} 26.514$ | ${ }^{27,360}$ | 14 | 22.084 | 2,431 | ${ }^{2,2,959}$ | 14 |
| Washinglon. | ${ }_{24,988}^{2,989}$ | ${ }_{\text {26,451 }}^{2,920}$ | ${ }_{28,066}^{24,75}$ | 20 | 19,467 | ${ }_{22,914}^{20,96}$ | ${ }_{24,119}^{20,68}$ | 10 10 |

1. Per capita personal income and per capita disposable personal income were computed using midyear population estimates from the Bureau of the Census.
Nore.-The personal income level shown for the United States is derived as the sum of the
State estimates. It differs from the national income and product accounts (NiPA's) wocause of differences in coverage, in the methodologies used to prepare the estimates, and in the timing
of the availability of source data. In partioular, it differs from the NIPA estimate because, by definition, it omits the eamings of Federal civilian and military personnel stationed abroad and of U.S. Souse employed abroad temporarily by private U.S. firms.
Source: Tables 1 and 2 in "State Personal Income, First Quarter 1998" in the August 1999
issue of the SuRvey.

Table J.4.-Gross State Product for States and Regions by Industry, 1997
[Mililions of dollars]

| State and region | Rank of total gross state product | Total gross state product | Agriculture, forestry, and fishing | Mining | Construction | Manufacturing | Transportation and public utilities | Wholesale trade | Retail trade | Finance, insurance, and real estate | Services | Government |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States | ............... | 8,103,234 | 131,745 | 120,515 | 328,806 | 1,378,869 | 676,313 | 562,755 | 712,890 | 1,570,308 | 1,656,849 | 964,184 |
| New England |  | 466,857 | 3,445 | 310 | 15,771 | 76,656 | 29,998 | 32,219 | 38,059 | 116,542 | 109,730 | 44,128 |
| Connecticut | 21 | 134,565 | 899 | 36 | 4,351 | 22,510 | 8,011 | 9,373 | 9,862 | 38,988 | 29,184 | 11,350 |
| Maine | 42 | 30,156 | 460 | 19 | 1,356 | 5,153 | 2,250 | 1,848 | 3,459 | 5,779 | 5,800 | 4,033 |
| Massachusetts | 11 | 221,009 | 1,284 | 156 | 7,161 | 32,394 | 13,924 | 16,133 | 17,510 | 53,708 | 58,449 | 20,291 |
| New Hampshire ........................................... | 39 | 38,106 | 263 | 45 | 1,282 | 9,521 | 2,671 | 2,410 | 3,348 | 8,377 | 7,004 | 3,186 |
| Rhode Island .................................................. | 44 | 27,806 | 210 | 15 | 959 | 4,347 | 1,911 | 1,537 | 2,385 | 6,941 | 6,092 | 3,410 |
| Vermont ..................................................... | 50 | 15,214 | 329 | 39 | 663 | 2,731 | 1,231 | 918 | 1,494 | 2,749 | 3,202 | 1,858 |
| Mideast |  | 1,523,401 | 8,905 | 2,737 | 51,564 | 204,283 | 122,778 | 99,738 | 112,108 | 392,621 | 344,626 | 184,041 |
| Delaware | 41 | 31,585 | 273 | 5 | 1,038 | 6,108 | 1,545 | 1,192 | 1,842 | 12,348 | 4,482 | 2,753 |
| District of Columbia ....................................... |  | 52,372 | 16 | 13 | 481 | 1,308 | 2,710 | 588 | 1,314 | 9,531 | 16,969 | 19,441 |
| Maryland | 16 | 153,797 | 1,304 | 116 | 7,835 | 13,230 | 11,457 | 9,716 | 13,254 | 34,137 | 36,268 | 26,479 |
| New Jersey | 8 | 294,055 | 1,502 | 186 | 10,414 | 41,062 | 28,256 | 27,283 | 21,293 | 68,841 | 64,380 | 30,838 |
| New York ........................................................................................... | 2 | 651,652 | 2,689 | 480 | 18,505 | 74,446 | 49,335 | 40,277 | 44,440 | 203,219 | 148,253 | 70,007 |
| Pennsylvania ............................................... | 6 | 339,940 | 3,121 | 1,935 | \$3,291 | 68,129 | 29,476 | 20,683 | 29,965 | 64,544 | 74,274 | 34,523 |
| Great Lakes |  | 1,295,671 | 17,478 | 4,860 | 54,174 | 316,788 | 100,547 | 94,731 | 115,023 | 217,559 | 242,173 | 132,337 |
| Illinois ........................................................ | 4 | 393,532 | 5,110 | 1,268 | 16,385 | 71,671 | 35,807 | 30,972 | 31,881 | 79,466 | 82,375 | 38,597 |
| Indiana ....................................................... | 15 | 161,701 | 2,883 | 846 | 7,845 | 50,155 | 12,369 | 10,036 | 14,807 | 21,351 | 25,676 | 15,732 |
| Michigan ...................................................... | 9 | 272,607 | 2,698 | 1,246 | 11,052 | 70,234 | 18,230 | 20,831 | 25,735 | 41,850 | 51,635 | 29,095 |
| Ohio .......................................................... | 7 | 320,506 | 3,947 | 1,210 | 12,515 | 83,850 | 23,955 | 23,338 | 29,669 | 50,967 | 57,798 | 33,256 |
| Wisconsin .................................................. | 19 | 147,325 | 2,840 | 290 | 6,378 | 40,878 | 10,186 | 9,553 | 12,930 | 23,924 | 24,690 | 15,657 |
| Plains |  | 538,494 | 21,360 | 3,164 | 23,831 | 102,629 | 49,367 | 42,281 | 48,237 | 85,150 | 99,193 | 63,280 |
| lowa | 29 | 80,479 | 5,612 | 193 | 3,287 | 19,617 | 6,177 | 5,701 | 6,579 | 11,889 | 12,327 | 9,096 |
| Kansas | 31 | 71,737 | 2,933 | 1,021 | 3,040 | 12,784 | 7,608 | 5,822 | 7,039 | 9,432 | 12,298 | 9,759 |
| Minnesola | 18 | 149,394 | 3,631 | 679 | 6,693 | 28,27t | 11,485 | 12,568 | 13,004 | 27,515 | 29,839 | 15,710 |
| Missouri ... | 17 | 152,100 | 2,855 | 453 | 7,146 | 31,195 | 15,521 | 11,564 | 14,033 | 22,615 | 29,825 | 16,892 |
| Nebraska ................................................... | 36 | 48,812 | 3,506 | 125 | 2,088 | 6,681 | 5,394 | 3,839 | 4,148 | 7,429 | 8,663 | 6,939 |
| North Dakota .............................................. | 49 | 15,786 | 1,072 | 451 | 784 | 1,389 | 1,629 | 1,463 | 1,523 | 2,128 | 2,908 | 2,438 |
| South Dakota .............................................. | 46 | 20,186 | 1,751 | 241 | 793 | 2,692 | 1,554 | 1,324 | 1,911 | 4,141 | 3,332 | 2,447 |
| Southeast |  | 1,763,114 | 31,716 | 32,479 | 76,652 | 315,895 | 157,072 | 121,470 | 171,379 | 286,834 | 333,401 | 236,216 |
| Alabama | 25 | 103,109 | 2,145 | 1,600 | 4,304 | 22,115 | 9,172 | 6,687 | 10,535 | 13,657 | 17,155 | 15,738 |
| Arkansas | 32 | 58,479 | 2,775 | 606 | 2,333 | 14,006 | 6,129 | 3,689 | 6,170 | 6,929 | 8,862 | 6,980 |
| Florida. | 5 | 380,607 | 6,691 | 1,027 | 17,876 | 29,108 | 33,388 | 28,533 | 42,487 | 83,763 | 91,196 | 46,538 |
| Georgia ..................................................... | 10 | 229,473 | 4,066 | 1,002 | 8,910 | 40,035 | 25,274 | 20,947 | 20,587 | 37,774 | 42,441 | 28,439 |
| Kentucky ................................................... | 26 | 100,076 | 2,723 | 2,659 | 4,101 | 27,360 | 8,087 | 6,014 | 9,033 | 11,646 | 15,217 | 13,239 |
| Louisiana | 23 | 124,350 | 1,292 | 19,797 | 5,395 | 19,566 | 11,037 | 7,078 | 10,232 | 16,068 | 20,127 | 13,758 |
| Mississippi | 33 | 58,314 | 1,659 | 540 | 2,355 | 13,198 | 5,865 | 3,383 | 5,985 | 6,898 | 9,725 | 8,705 |
| North Carolina ............................................. | 12 | 218,888 | 5,118 | 298 | 9,643 | 57,97t | 16,578 | 14,328 | 19,427 | 33,045 | 34,351 | 28,130 |
| South Carolina ........................................... | 28 | 93,259 | 1,280 | 215 | 4,500 | 23,289 | 7,057 | 5,619 | 9,955 | 12,894 | 14,626 | 13,824 |
| Tennessee ................................................... | 20 | 146,999 | 1,745 | 480 | 6,012 | 31,281 | 11,759 | 11,299 | 16,267 | 21,233 | 29,856 | 17,067 |
| Virginia ...................................................................... | 13 | 211,331 | 1,961 | 1,102 | 9,439 | 31,282 | 18,056 | 11,839 | 17,278 | 38,537 | 43,411 | 38,426 |
| West Virginia .......................................................... | 38 | 38,228 | 261 | 3,154 | 1,785 | 6,684 | 4,672 | 2,053 | 3,423 | 4,391 | 6,434 | 5,371 |
| Southwest |  | 844,766 | 13,481 | 52,354 | 37,222 | 133,678 | 84,895 | 60,142 | 76,363 | 126,830 | 157,507 | 102,294 |
| Arizona | 24 | 121,239 | 1,934 | 1,300 | 6,937 | 17,815 | 9,047 | 8,095 | 12,574 | 23,531 | 24,974 | 15,031 |
| New Mexico | 37 | 45,242 | 897 | 3,271 | 2,046 | 7,887 | 3,280 | 1,981 | 4,137 | 6,207 | 7,791 | 7,745 |
| Oklahoma . | 30 | 76,642 | 2,085 | 4,087 | 2,377 | 13,015 | 7,523 | 4,697 | 7,664 | 9,587 | 13,514 | 12,090 |
| Texas ......... | 3 | 601,643 | 8,565 | 43,695 | 25,861 | 94,961 | 65,044 | 45,369 | 51,987 | 87,505 | 111,227 | 67,428 |
| Rocky Mountain |  | 247,372 | 5,924 | 11,026 | 13,354 | 31,372 | 25,517 | 15,282 | 24,137 | 39,172 | 48,933 | 32,656 |
| Colorado ...................................................... | 22 | 126,084 | 2,147 | 2,708 | 6,910 | 14,480 | 13,762 | 8,223 | 12,229 | 21,885 | 27,850 | 15,891 |
| Idaho ........................................................ | 43 | 29,149 | 1,730 | 273 | 1,669 | 5,809 | 2,492 | 1,838 | 2,961 | 3,644 | 4,860 | 3,873 |
| Montana | 47 | 19,160 | 1,019 | 880 | 965 | 1,486 | 2,241 | 1,241 | 1,956 | 2,593 | 3,773 | 3,005 |
| Utah ....... | 35 | 55,417 | 612 | 1,654 | 3,132 | 8,601 | 4,709 | 3,383 | 5,791 | 9,119 | 10,735 | 7,682 |
| Wyoming .................................................... | 48 | 17,561 | 416 | 5,512 | 679 | 996 | 2,312 | 595 | 1,201 | 1,930 | 1,715 | 2,205 |
| Far West |  | 1,423,561 | 29,436 | 13,585 | 56,236 | 197,569 | 106,140 | 96,892 | 127,584 | 305,601 | 321,285 | 169,233 |
| Alaska ........................................................ | 45 | 24,494 | 314 | 5,169 | 1,007 | 1,134 | 3,822 | 713 | 1,673 | 2,795 | 3,029 | 4,838 |
| California |  | 1,033,016 | 21,633 | 6,381 | 34,883 | 146,173 | 72,301 | 71,177 | 91,300 | 237,282 | 236,925 | 114,962 |
| Hawaii | 40 | 38,024 | 463 | 26 | 1,640 | 1,213 | 3,904 | 1,493 | 4,332 | 8,503 | 8,413 | 8,036 |
| Nevada. | 34 | 57,407 | 427 | 1,568 | 4,978 | 2,608 | 4,333 | 2,809 | 5,553 | 10,773 | 18,670 | 5,688 |
| Oregon | 27 | 98,367 | 2,473 | 124 | 5,173 | 24,666 | 6,943 | 7,727 | 8,175 | 14,903 | 17,030 | 11,154 |
| Washington .................................................... | 14 | 172,253 | 4,127 | 317 | 8,555 | 21,776 | 14,837 | 12,974 | 16,550 | 31,344 | 37,219 | 24,554 |

NOTE--Totals shown for the United States differ from the national income and product account estimates of gross schedules.
 tical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military for military equipment except domestically located office equipment. GSP and GDP also have different revision

## K. Local Area Table

Table K.1.-Personal Income and Per Capita Personal Income by Metropolitan Area, 1995-97

| Area name | Personal income |  |  |  | Per capita personal income ${ }^{\text {1 }}$ |  |  |  | Area name | Personal income |  |  |  | Per capita personal income ${ }^{\text {P }}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Mililions of dollars |  |  | Percent change | Dollars |  |  | Rank in U.S. |  | Milions of dollars |  |  | $\begin{array}{\|c} \hline \begin{array}{c} \text { Percent } \\ \text { change } \end{array} \\ \hline 1996-97 \\ \hline \end{array}$ | Dollars |  |  | $\begin{array}{\|c} \hline \begin{array}{c} \text { Rank in } \\ \text { U.S. } \end{array} \\ \hline 19977 \end{array}$ |
|  | 1995 | 1996 | 1997 | 1996-97 | 1995 | 1996 | 1997 | 1997 |  | 1995 | 1996 | 1997 |  | 1995 | 1996 | 1997 |  |
| United States ${ }^{2}$ Metropolitan portion | $\left\|\begin{array}{\|c\|c\|c\|c\|c\|c\|c\|c\|} \hline, 053,433 \\ 921,658 \end{array}\right\|$ | $\left\|\begin{array}{l} 6,408,103 \\ 5,430,631 \\ 977,472 \end{array}\right\|$ | $\begin{array}{\|l\|} \hline 6,770,650 \\ 5,747,454 \\ 1,023,196 \end{array}$ | $\begin{aligned} & 5.7 \\ & 5.8 \\ & 4.7 \end{aligned}$ | $\begin{array}{\|l\|} 23,059 \\ 24,470 \\ 17,449 \end{array}$ | $\begin{aligned} & 24,164 \\ & 25,663 \\ & 18,359 \end{aligned}$ | $\begin{aligned} & 25,288 \\ & 2,86,40 \\ & 19,089 \end{aligned}$ |  | Colorado Springs, CO | 9.748 | 10,514 |  | 7.2 | 20,978 | 22,263 | 23,493 |  |
| Nonmetropolitan portion ..................... |  |  |  |  |  |  |  |  | Columbia, MO ................................ | $\begin{array}{r} 2,618 \\ 10,429 \\ 0,0 \end{array}$ | 2,779 | $2,915$ | . 9 | 21,232 | 22,106 | 22.797 | 152 |
| olidated Metropolitan |  |  |  |  |  |  |  |  | columbia, SC Columbus, GA- |  | 11,121 5 5 | 11,820 5 5 | 6.3 | $\left\|\begin{array}{l} 2,2,259 \\ 18,468 \end{array}\right\|$ | 22,344 | 23,435 20.929 | 134 232 |
| Statistical Areas |  |  |  |  |  |  |  |  | Columbus, OH | 33,904 | 35,336 | 37,471 | 6.0 | 23,706 | 24.502 | 25,728 | 20 |
| cago-G | 235,526 | 248,253 | 262,35 | 5.7 | 27,296 | 28,555 | 29,981 |  | Corpus Christi, | 6,830 | 7.235 | 7,639 | 5.6 | 18,045 | 18,933 | 19,781 | 269 |
| Cincinnati-hamilton, OH H-K-IN ........... | 44 | 47,149 | 50,00 | 6.1 | 23,427 | 24,574 | 25,855 |  | Cumberland, MD | 1,715 | 1,788 | - $\begin{array}{r}1,874 \\ 95191\end{array}$ | 4.8 | 17,027 | 17859 | 18,919 30.481 | $\stackrel{291}{29}$ |
| Cleveland-Akron, OH | 71 | 74,33 | 77,92 | 4.8 | 24,4 | 27,495 | 26,733 |  | Dalas, TX | 80,161 <br> 1928 | 86,962 | 95,191 2,082 | 4.5 | 27,081 | ${ }^{28,637}$ | ${ }_{19} \mathbf{1 9 , 4 8 1}$ | ${ }^{288}$ |
| Dalas-For Wort, ${ }^{\text {D }}$ | 113,94 60,79 | 123,162 | 134,283 69,800 | 7.19 | 27,604 | 28,433 | 30,099 |  | Davenport-Moline-Rock Island, $1 A-1 /$ | 7.632 | 8,056 | 8,541 | 6.0 | 21,359 | 22,56 | 23,906 | 123 |
| Detroit-Ann Arbor-Fint, | 139,276 | 112,366 | 149,232 | 4.3 | 25,889 | 26,374 | 27,419 |  | Dayton-Spingield, OH .................... | 21,960 | 22,576 | 23,685 | 4.9 | 2,918 | 23,607 | 24,877 | ${ }^{96}$ |
| Houston-Galveston-Brazoria, TX | 105,523 |  | 121,775 | 8.4 | 25,408 | 26,566 | 28,225 | $\cdots$ | Davtona Beach F |  |  | ${ }_{3}^{9,341}$ |  |  | 2 19,489 |  |  |
| Los Angeles-Aiverside-Orange Coun- <br> ty, CA | 355,8707886141,484 | $\begin{gathered} 373,755 \\ 83,186 \\ 43,512 \end{gathered}$ | $\begin{array}{r} 393,604 \\ 86,917 \end{array}$ | $\begin{aligned} & 5.3 \\ & 4.5 \end{aligned}$ | 23,351 | $\begin{aligned} & 24,318 \\ & 23,459 \\ & \hline \end{aligned}$ | $\left.\begin{aligned} & 25,313 \\ & 24,131 \end{aligned} \right\rvert\,$ |  | Decatur, AL |  | 8,864 2,874 |  | 4.5 | 18,492 19814 |  | 489 20,187 | 256 |
| Miami-Fort Lauderdale, FL |  |  |  |  |  |  |  |  |  | 2.512 | 2,665 | 2,753 | 3.3 | 21,629 | 23,126 | 24,107 | 7 |
| Milwaukee-Racine, WI |  |  | 45,898 | 5.5 | 25,230 | 26,433 | 27,899 |  | Denver, CO' | 50,303 | 54,103 | 58,471 | 8.1 | 27,553 | 29,055 | 30,743 | 20 |
| New York-No. New Jersey-Long Is- | 619,350 | 654,862 | 688,267 | 5.1 | 31,352 | 33,031 | 34,560 |  | Des Moines, | 10,522 115080 | 118,197 | 11,830 123,417 | $5.91$ |  |  |  | 44 |
| land, NY-NL-CT-PA |  |  |  |  |  |  |  |  | Dothan, AL $\qquad$ <br> Dover, DE $\qquad$ | $\begin{aligned} & 2,492 \\ & 2,308 \end{aligned}$ | $\begin{gathered} 0,529 \\ 2,559 \\ 2,507 \\ 1,501 \end{gathered}$ | $\begin{array}{r} 20,417 \\ 2,668 \\ 2,550 \end{array}$ | 4.4 | $\begin{aligned} & 26,009 \\ & 18,589 \end{aligned}$ | $\left\lvert\, \begin{aligned} & 26,506 \\ & 19,073 \end{aligned}\right.$ | 27,619 | 267239 |
| Philadelphia-Wilmington-Alantic Cily, |  | $166,947$ | $\begin{gathered} 175,000 \\ \text { cfobe } \end{gathered}$ |  |  |  |  |  |  |  |  |  | 4.4 | 20,746 | $44^{20,61}$ | 92,874 |  |
| PA-NJ-DE-MD | 158,253 |  |  | $4.8$ | $\left.\begin{aligned} & 26,493 \\ & 23,697 \end{aligned} \right\rvert\,$ | $3 \text { 27,936 }$ | 29,292 |  | Dubuque, IA $\qquad$ Dututh-Superior, MN-W $\qquad$ | $\begin{aligned} & 1,850 \\ & 1,832 \\ & 4,708 \end{aligned}$ | 1,9314,950 | 2,016 |  |  |  |  | 149 |
|  | 37,445 |  | 232,660 | 5.9 | 23,326 | 24,099 | $\begin{aligned} & 25,1,188 \\ & 34,644 \\ & 3,602 \end{aligned}$ |  |  |  |  | 7,144 | 4.4 | 19,794 | 20,83 | 21,723 | 19154 |
| San Francisco-Oakland-San Jose, CA | 200,2 | 215,695 |  | 7.9 | $\mid 30,5262$ | 32,575 |  | .......... | Duluth-Superior, MN-W $\qquad$ | $6,404$ | $6,776$ |  |  | 24,522 | 25,805 | 27,085 |  |
| Seattle-Tacoma-Bremert | 202,626 | 213,221 | 225,524 | 5.8 |  | 27,855 |  |  |  | 2,720 | 2,878 | 3,3,035 <br> 10504 | 5.5 | 19,132 | 20,155 | 27.085 | 54 24 |
| $\begin{aligned} & \text { shington-Battimore, } \\ & W \end{aligned}$ |  |  |  |  | 28,601 | 29,838 | 31,265 |  |  | 9,431 <br> 3 | $\begin{aligned} & 9,895 \\ & 3,873 \end{aligned}$ | 10,504 <br> 3,998 |  |  | ${ }^{14,600}$ | 15,216 | 312135210 |
|  |  |  |  |  |  |  |  |  |  | 1,825 | 1,906 | 1,968 | 3.3 | 19,423 | 20,459 | 21,312 |  |
| Metropolitan S |  |  |  |  |  |  |  |  | Enid, OK ..-.................................... | 1,091 | 1,143 | 1,222 | 6.9 | 19,0 | 20,09 | 21,474 | 205 |
| Abilene, TX | 2,300 |  | 2,566 | 5.9 | 18,800 | 20,014 | 21,202 | 216 | Erie, PA | 5,670 | 5,925 | 6,140 | 3.6 | 20,326 | 21,2 | 22, 120 | 179 |
| Akron, $\mathrm{OH}^{+}$ | 15,55 | $\underset{ }{16,229}$ | $\begin{array}{r}17,07 \\ 2 \\ \\ \\ \hline 18\end{array}$ | 5.2 3 | ${ }^{22,856}$ | 23,700 1961 | 24,849 | 99 295 | Eugene-Springield, OR | 6.117 68.290 | 6,544 | 6,920 6.942 | 5.7 4.5 | 20,201 | ${ }_{2}^{21,358}$ | 22.231 | 173 |
| Abany, GA | $2{ }^{2} 1$ | 21,444 | 22,217 | 3.7 | ${ }_{23,606}^{18,56}$ | 24,429 | ${ }^{25,425}$ | ${ }_{83}^{255}$ | Evansvilie-hende | 6,1290 3,315 | 3,608 | 6,942 3,746 | 3.5 | 20,264 | 21,876 | 24,466 | 121 168 |
| Albuquerque | 14.06 | 14,759 | 15.46 | 4.8 | 21,324 | 2,089 | 22,937 | 146 |  |  |  |  |  |  |  |  |  |
| Alexandria, La | 2,389 | 2.456 | 2.532 | 3.1 | 18,861 | 19,447 | 20,007 | 262 | Fayetevill | 5,209 | 5.461 | 5,742 | 5.1 | 18,314 | 19,240 | 20,219 | 253 |
| Allentown-B | 14,328 | 15,045 | 15,835 | 5.3 | 23,438 | 24,551 | 25,762 | 73 | Fayeteville-Spring | 5,053 | 5,413 | 5,799 | 7.1 | 19,923 | 20,704 | 21,65 | 198 |
| Altoona, PA | 2,453 | 2.578 | 2,677 | 3.8 | 18,5 | 19,644 | 20,482 | 246 180 | Frag | 1,939 | 2,076 | 2,178 | 4.9 | 16,663 | 17,58 | 18,184 | 298 |
|  | 4,77 | 4,343 | 4,576 | 5.4 |  |  | ${ }^{22,051}$ | 180 | ${ }^{\text {Flint, M1 }}$ | 9,827 | 9,891 | 9,875 | -2 | 22,647 | 22,720 | 22,685 | 158 |
| rage, A |  | 7,162 |  | 4.4 | 27,845 | 28,690 | 765 |  | Fiorence, | 2,54 | 2,63 | 2,71 | 3.0 | 18,72 | 19,29 | 19,800 | 268 |
| Ann Arbor, M | 14,3 | 14,9 | 15,941 | 6.4 | 27,573 | 28,266 | 29,579 | 29 | Fort Collins-Lo | 4,810 | 2,426 | 5,613 | 5.8 | 22,174 | 23,750 |  | 98 |
| Annisto |  | 2,110 | 2,210 | 4.7 | 17,350 | 18,098 | 18,8 | 292 | Fort Lauderdal | 36,123 | 38,534 | 40,743 | 5.7 | 25,561 | 26,752 | 27,66 | 43 |
| Appleton-Osht | 7,604 | 8.047 | 8.5530 | 6.0 | 22,655 | 23,718 | 24,957 | 91 | Fort Myers-Cape Coral, F | 8,749 | 9,303 | 9,863 | 6.0 | 23,372 | 24,510 | 25,568 | 78 |
| Ashevile, NC | 4,363 | 4,604 | 4,898 | 6.4 | 21,033 | 2,971 | 23,158 | 140 | Fort Pierce-Port St. Lucie, FL | 8,681 | 7,211 | 7,607 | 5.5 | 23,804 | 25,209 | 26,135 | 68 |
| Atlanta, GA | 87888 | - ${ }^{2,788}$ | - ${ }^{2,936}$ | 5.3 | 19,23 | 20,428 | ${ }_{28,25}^{21,256}$ |  |  |  |  |  |  |  |  |  |  |
| Aluna, | 8,999 | 9,43 | 9,722 | 3.1 | 27,188 | 28,339 | 29,083 | 33 |  |  |  |  | 5.9 |  |  |  |  |
| August | 8,763 | 9,086 | 9,476 | 4.3 | 19,398 | 20,106 | 20,821 | 236 | For Wation Beach, FL | 3,176 | 112,51 | 11,786 | 6.4 | 19,453 | 21,200 | 22,274 | ${ }^{74}$ |
| Austin-San Marcos, TX | 22,572 | 24,580 | 27,194 | 10.6 | 22,524 | 23.6 | 25,420 | 84 |  | 10,859 33,74 | - ${ }^{11,288}$ | 11,886 <br> 39,102 <br> 1 | 8.1 | ${ }_{22}^{23,079}$ | 23,79 |  | 88 |
| ld, CA | 10,544 | 11,004 | 1,449 | 4.0 | 17,20 | 17,801 | 18,319 | 297 | Fresno, CA | 15,106 | 15,850 | 16,367 | 3.3 | 17,959 | 18,573 | 18,958 | 290 |
| Batimore, MD* |  | 65 |  | 5.5 | 25,157 | 26,399 |  | 41 | Gadsden, A | 1,814 | , 0 | 1.984 | 5.3 | 17,465 | 18,341 | 19,12 | 288 |
| Bangor, ME (NECMA) | 2,68 | 2,794 | 2,927 | 4.8 | 18,582 | 19,418 | 20,425 | 248 | Gairessile, FL ... | 3,876 | 4,095 | 4,313 | 5.3 | 19,871 | 20,844 | 21, | 189 |
| Barrstable-Yarmouth, | 5,415 | 5,815 | 6,190 | 6.4 | 27,199 | 28,758 | 30,1 | 25 | Gavesiort Pexas Ciy, $\mathrm{N}^{\text {a }}$ | 5,014 13236 | 13,943 | 14,689 | 5.6 | 21,363 | 22,460 | 23,593 |  |
| Baton Rovge, LA | -11,76 | $\begin{array}{r}12,331 \\ 7 \\ 7 \\ \hline 505 \\ \hline\end{array}$ | 12,786 <br> 8034 <br> 1 | 7.7 | ${ }_{19413}^{20,96}$ | 20,062 | 22,453 | ${ }_{207}$ | Glens Falls, NY | 2,317 | 2,410 | 2,464 | 3.1 | 18,961 | 19,754 | 20,386 | 250 |
| Bellingham, WA | 2,920 | 3,151 | 3,309 | 5.0 | 19,589 | 20,694 | 21,438 | 208 |  |  |  |  |  |  |  |  |  |
| Benton Harbor | 3,366 | 3.451 | 3,647 | 5.7 | 20,839 | 21,415 | 22,689 | 157 | Gollsboro, | 1,866 | 1,971 | 2,085 | 5.8 | 16,877 | 17,640 | 18,611 | 295 |
| Bergen-Passaic, | 44, | 46,207 | 49,111 | 6.3 | 33,425 | 34, | , | 59 | Grand | 1,854 |  | 1,95 | 3 | 17,854 | 19,206 |  | 33 |
| Bailings, MT |  |  | 2,85 | 4.5 | ,162 | 21,737 | 2, 2,647 | 159 | Grand Aapids-Muskego | 22,907 | 24,185 | 25,653 | 6.1 | 22,85 | 23,812 | 24,960 | 49 90 |
| Bilox-Gulpoot-Pascagoula, MS | 6,006 | 6,26 | 6,614 | 5.6 | 17,594 | 18,350 | 19,211 | 286 | Great Falis, MT ....... | 1,602 | 1,659 | ${ }^{2} 1,710$ | 3.1 | 19,824 | 20,53 | 21,63 | 99 |
| Bingham | 5,208 | 5,357 |  | 3.5 | 20 | 21,147 | 22,123 | 177 | Greeley, $\mathrm{CO}^{*}$ | 2,715 | 2,930 | 3,117 | 6.4 | 18,355 | 19,36 | 20,038 | 260 |
| Birmingh | 20,268 | 21,363 | 22,445 | 5.1 | 22,640 | 23,858 | 24,898 | 93 | Green Bay, WI | 4,917 | 5,208 | 5,47 | 5.1 | 0 | 24,512 | 25,55s | 79 |
| Bismarck, ND | 1,78 | 1,906 | 1,920 | 3.5 | 20,103 | 21,151 | 21,711 | ${ }^{192}$ |  |  |  |  |  |  |  |  |  |
| Broomington, IN | 2,135 | 2,269 | 2,369 | 4.4 | 18.544 | 19,587 | 20,316 | 251 87 | Greenville, NC. | 2,312 | 2.449 | 2,620 | 7.0 | 19,268 | 20,10 |  |  |
| Bloomington-Normal, il. <br> Boise City, ID | 3,181 | 8,906 | 3,430 | 5.9 5.9 | 22,349 | 23,901 | 24,567 | ${ }^{81} 8$ | Greenville-Spartanturg-Anderson, SC | 17,912 | 18,870 | 19,921 | 5.6 | 20,304 | 21,081 | 21,972 | 185 |
| Boston-Worcester-L |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brockton, MA-NH | $\begin{array}{r}164,632 \\ 7,160 \\ \hline\end{array}$ | 174,335 7 | 185,340 | $\begin{aligned} & 6.3 \\ & 7.5 \end{aligned}$ |  | 20,702 | 31,808 | $\begin{aligned} & 15 \\ & 17 \end{aligned}$ |  | 2,890 | 2,537 | ${ }_{7} \mathbf{7}, 624$ | 4.9 | 21,305 | 22,18 | ${ }_{23,309}^{20,800}$ | ${ }_{137}^{238}$ |
| Boulder-Long <br> Brazoria, TX* | 4,200 | 7,5410 | 4,787 | 6.1 | 19,492 | 20,508 | 21,28 | 211 | Harrisburg-Lobanon-Carisisle, | 14,369 | 15,247 | 15,923 | 4.4 | 23,525 | 24,850 | 25,89 | 72 |
| Bremerion, WA* | 4,517 | 4,756 | 5 | 6.2 | 20,006 | 20,597 | 21,580 | 201 | Hartiord, CT (MECMA) | 32,012 | 33,500 | 35,453 | 5.8 | 28,899 | 30,268 | 32,03 | 14 |
|  |  |  |  |  |  |  |  |  | Hattiesburg, MS | 1,749 | 1,852 | 1,96 | 5.8 | 16,523 | 17,16 | 17,88 | 302 |
| Brownsvill-Harringen-San Ber | 3,64 | 3,850 | 4,095 | 6.4 | 11,967 | 12,357 | 12,857 | 315 | Hickory-Morganton- | 6,230 | 6,547 | 6,898 | 5.4 | 20,094 | 20,83 | 21,66 | 95 |
| College Station, TX | 2,06 | 2,190 | 2,384 | 8.9 | 15,7 | 16,697 | 17,963 | 301 | Honolulu, HI | 23,07 | 23,296 | 23,836 | 2.3 | 26,431 | 26,681 | 27,259 | 50 |
| Buffito-Niagara Falls, NY | 26,422 | 27,200 | 28,031 | 3.1 | 22,382 | 23,184 | 24,099 | 118 | Houma, LA | 3,085 | 3,315 | 3,663 | 10.5 | 16,414 | 17,510 | 19,145 | 287 |
| Burlington, VT (NECM | 4,298 | 4,554 | 4,758 | 4.5 | 22.911 | 24,023 | 24,876 | 97 | Houston, TX* | 96,308 | 102,587 | 111,475 | 8.7 | 26,024 | 27.211 | 28,97 | 34 |
| Carton-Massillon, OH | 8,433 | 8,727 | 9.086 | 4.1 | 20,968 | 21,668 | 2,571 | 161 | Huntington-Ashland, W-KY-OH ..... | 5,462 | 5,644 | 5,876 | 4.1 | 17,272 | 17,870 | 18,652 | 294 |
| Casper, WY .i.ia | 1,562 | 1,616 | 1,740 | 5.8 | 24,487 | 25,390 | 26,866 | 58 |  |  |  |  |  |  |  |  |  |
| Cedar Rapids, 1 A .-. | 4,294 | 4,541 | 4,830 | 6.4 | ${ }^{23,979}$ | 25,251 | 26,641 | $\begin{array}{r}58 \\ 186 \\ \hline\end{array}$ | Hunts | 7,118 | 77.40 | 7,824 | 5.6 | 21,706 | 22.413 |  | 53 |
| Champaign-Nioana, it | 3,361 | 3,554 | 3,703 10.472 | 4.2 6.3 | 20,118 | 818.144 | 19,601 | 189 | incian | 36,25 | ${ }_{2} \mathbf{3} 7$ | 20,110 | 5.7 | $2{ }^{2} 21,268$ | 23, | 20,66 |  |
| Charleston, W ...................... | 5,597 | 5,844 | 6,046 | 3.5 | 22,011 | 22,992 | 23,850 | 124 | Jackson, M1 | 3,003 | 3,119 | 3,271 | 4.9 | 19,754 | 20,197 | 21,057 | 222 |
|  |  |  |  |  |  |  |  |  | Jackson, MS | 8.5 | 8.97 | 9,45 | 5.4 | 20.54 | 21,28 | 22.22 | 74 |
| Chartote-Gaston |  | 33,285 | 992 | 7.5 | 24,083 | 25,237 | 26 | 62 | Jackson, TN | 1,94 | 2,05 | 2,188 | 6.6 | 20,016 | 20,862 | 21,98 | 183 |
| larfotesville, VA | 3,546 | 3,755 9 9 | $\begin{array}{r}3,958 \\ 10,387 \\ \hline\end{array}$ | 4.4 4.9 | 21,279 | ${ }_{22,268}$ | 23,195 | 138 | Jacksonvwlie, HL | $\begin{array}{r}22,147 \\ 2 \\ \hline 153\end{array}$ | 2,261 | 2,465 2 | 7.1 | 15,113 | 15,817 | 16,900 |  |
| Chatanonne. WY ..... | 1,662 | 1,726 | 1,793 | 3.9 | 21,224 | 21,925 | 22,815 | 150 | Jamestown, NY | 2,53 | 2,616 | 2,689 | 2.8 | 17,985 | 18.579 | 19.260 | 285 |
| Chicago, $\mathrm{IL}^{\text {+ }}$ | 217,348 | 229,112 | 242,155 | 5.7 | 27,978 | 29,260 | 30,717 | 21 | Janesville-Beloit, WI .... | 3,228 | 3,301 | 3,444 | 4.3 | 21,79 | 22,024 | 22,915 | 148 |
| aradise, CA | 3.426 | 3,614 | 3,809 | 5.4 | 17,795 | 18,813 | 19,745 | 274 |  |  |  |  |  |  |  |  |  |
|  | 37,850 | 39,973 | 42,382 | 6.0 | 23,855 | 25,059 | 26,373 | ${ }^{63}$ | Jersey Cily, N* | 12,824 | 13,369 | 13,831 |  | 23,282 | 24,233 |  |  |
| arksville-Hopkinsville, TN-KY | 3,069 | 30,245 | 3,410 | 5.1 | 16,351 | 16,715 | 17,248 | 306 | Johnson City-Kingsport-Bristo, TN-VA | 8,442 | 8,850 | 9,152 | 3.4 | 18.559 | 19,378 | 19,896 | 266 |
| eveland-Lorain-Elyria, $\mathrm{OH}^{+}$....... | 55,72 | 58,108 | 60,841 | 4.7 | 24,999 | 26,046 | 27,314 | 49 | Johnstown, PA ........................... | 4,321 | 4,500 | 4,645 | 3.2 | 17,987 | 18,819 | 19,528 | 281 |

[^52]Table K.1.-Personal Income and Per Capita Personal Income by Metropolitan Area, 1995-97-Continued

| Area name | Personal inoome |  |  |  | Per capita personal income ${ }^{1}$ |  |  |  | Area name | Personal income |  |  |  | Per capita personal income ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Millions of doilars |  |  | Percent change | Doliars |  |  | Rank in U.S. <br> 1997 |  | Mililions of dollars |  |  | $\begin{array}{\|c\|} \hline \begin{array}{c} \text { Percent } \\ \text { change } \end{array} \\ \hline 1996-97 \\ \hline \end{array}$ | Dollars |  |  | $\begin{array}{\|c\|} \hline \begin{array}{c} \text { Rank in } \\ \text { U.S. } \end{array} \\ \hline 1997 \\ \hline \end{array}$ |
|  | 1995 | 1996 | 1997 | 1996-97 | 1995 | 1996 | 1997 |  |  | 1995 | 1996 | 1997 |  | 1995 | 1996 | 1997 |  |
| Jonesboro, AR | 1,388 |  | 1,487 | 5.9 | 17,867 | 18.581 | 19,456 | 283 | Ra | 24,621 | 26,671 | 29,107 | 9.1 | 24,798 | 26,101 | 27,711 | 42 |
| Jopiin, MO ... | 2,717 | 2,872 | 3,065 | 6.7 | 18,924 | 19,724 | 20,817 | 237 | Rapid City, SD | 1,720 | 1,770 | 1,852 | 4.6 | 19,760 | 20,383 | 21,270 | 212 |
| Kalamazoo-Batill Creek, MI | 9,639 | 10,057 | 10,438 | 3.8 | 21,820 | 22,693 | 23,481 | 132 | Reading, PA | 8,3 | 8,761 | 9,220 | 5.2 | 23,813 | 24,893 | 26,051 | 69 |
| Kankakee, IL ${ }^{\text {a }}$, | 2,007 | ${ }^{2,124}$ | 2,211 | 4.1 | 19,828 | 20,925 | 21,677 | ${ }^{194}$ | Redding, CA | ${ }^{3}, 095$ | 3,202 | 3,341 | 4.3 | 19.283 | 19,843 | 20,539 | 244 |
| Kansas City MO-KS | 40,847 | 43,133 <br> 3 | 45,714 | 6.0 | 24,233 | 25,450 | ${ }^{26,627}$ | 59 | Reno, NV... | 8,064 | 88,747 | 9,262 | 5.9 | 27,761 | 29,284 | 30,214 | 24 |
|  | 2,936 | 3,074 | -3,302 | 7.5 | ${ }_{16}{ }^{21,562}$ | 21,743 | 17861 | 142 303 | Richland-Kennewick-Pasco, WA | 3,681 | 3,780 | 3,876 | 2.5 | 20,650 | 21,120 | 21,417 | 209 |
|  |  |  |  |  |  |  |  |  | Richmond-Petersburg, VA ......... | ${ }^{23,575}$ | 24,857 | 26,312 | 5.9 | 25,429 | 26,553 | 27,797 | 40 |
| Kruxville, TN | 13,738 | 14,260 | 14,888 | 4.4 | 21,482 | 22,004 | 22,745 | 154 | Riverside-San Bernardino, Roanoke, VA | 54,153 5,476 | $\begin{array}{r}56,769 \\ 5 \\ \hline\end{array}$ | 59,748 <br> 5,97 | 4.2 | ${ }^{18,3003}$ | 25,085 | 26,182 | 278 |
| Kokomo, $\mathbb{N}$ N- | 2,370 | ${ }_{2}^{2,336}$ | 2,412 | 3.3 | 23,780 | 23,287 | 24,061 | 119 | Rochester, MN. | 2,752 | 2,945 | 3,119 | 5.9 | 24,466 | 26,044 | 27,233 | 51 |
| La Crosse, Wh-MN | 2,509 <br> 6424 | 2,643 | 2,770 7453 | 7.8 | 20,812 | 2,81812 18,783 | 22,815 | ${ }_{261}^{150}$ | nochester, N |  |  |  |  |  |  |  |  |
| Latayete, in | 3,291 | 3,393 | 3,582 | 5.6 | 19,386 | 19,841 | 20,880 | 235 | Rochester, NY | 26,383 | 27,410 | 28,374 | 3.5 | 24,310 | 25,247 | 26,170 | 67 |
| Lake Charles, LA | 3,359 | 3.547 | 3,747 | 5.6 | 19,109 | 19,906 | 20,901 | 234 |  | ${ }_{2}, 618$ |  | 2,937 | 4.6 | 18,414 | 19,554 | ${ }^{20,214}$ | 254 |
| Lakeland-Winter Haven, FL | 8,133 | ${ }^{8,643}$ | 9,207 | 6.5 | ${ }^{18,699}$ | 19,649 | 20,625 | 241 | Sactamento, $\mathrm{CA}^{*}$ | 34,184 | 35,895 | 38,101 | 6.1 | 23,452 | 24,236 | 25,335 | 85 |
| ${ }_{\text {Lancaster, PA }}^{\text {Lansing-East Lansing, Mi. }}$ | 10,107 <br> 9 <br> 9 | 10,726 9 | 11,207 10208 | 3.5 | 22,600 | ${ }_{21,907}^{23,816}$ | 24,694 22691 | 102 156 | Saginaw-Bay Cily-Milland, MI. | 8,840 | ${ }^{9} 9,103$ | 9,485 | 4.2 | 21,969 | 22,604 | 23,570 | 129 |
| Laredo, TX ........ | ,993 | 2,158 | 2,357 | 9.2 | 11,696 | 12,332 | 12,999 | 314 | St. Cloud, MN | 2,888 | 3,081 | 3,164 | 2.7 | 18,230 | 19,285 | 19,627 | 277 |
|  |  |  |  |  |  |  |  |  | St. Joseph, MO | 1,855 | 447 | 2.035 | 4.5 | 19,056 | 20,059 | 20,939 | 230 |
| Las Ciuces | 2,254 | 2,370 | 2,482 | 4.7 | 14,194 | 14,564 | 14,923 | 313 |  | 63,014 | 65,847 | 69,547 | 5.6 | 24,785 | 25,824 | 27,177 | 53 |
| Las Vegas, NV-AZ | 26,458 | 29,423 | 31,876 | 8.3 | 23,245 | 24,575 | 25,250 | 86 | Salem, OR' | ${ }^{6,055}$ | 6,471 | 6,796 | 5.0 | 19,362 | 20,310 | 20,927 | 233 |
| Lawrence, KS | 1,603 | 1,695 | 1,820 | 7.4 | 18,161 | 18,896 | 19,976 | 264 | Salinas, CA | 8,357 | 8,631 | 9,227 | 6.9 | 24,394 | 24,890 | 25,747 | 74 |
| Lawton, OK. | 1.882 | 1,932 | 1,993 | 3.2 | 16,323 | 16,801 20329 | 17,487 | 304 230 | Salt Lake Cily-Ogden, UT | 24,016 | 25,953 | 27,849 | 7.3 | 19.802 | 21,121 | 22.264 | 172 |
| Lewiston-Auburn | 1,965 | 10,067 10,275 | $\stackrel{11,033}{ }$ | 7.4 | 22,237 | 23,374 | 24,838 | 100 | San Angelo, TX | 1,930 | 2,027 | 2,146 | 5.9 | 19,053 | 19,898 | 20,968 | 228 |
| Lima, OH | 3,069 | 3,129 | 3.248 | 3.8 | 19,744 | 20,142 | 20,997 | 227 | San Antorio, TX | 29,796 | 31,526 | 33.716 | 6.9 | 20,474 | 21,276 | 22,3 | 169 |
| Lirsoon, NE | 5,058 | 5,429 | 5,752 | 5.9 | 22,081 | 23,482 | 24,602 | 106 | San Diego, CA | ${ }^{60,432}$ | ${ }^{63,908}$ | 67,988 | 6.4 | ${ }^{22,882}$ | 23,903 | 24,966 | 89 |
| Lititle Rock-North Little Rock, AR | 11,717 | 12,446 | 13,089 | 5.2 | 21,629 | 22,726 | 23,707 | 125 | San Francisco, $\mathrm{CA}^{*}$ | 60,217 | 64,15 | 68,671 | 7.0 | 36,66 | 38,81 | 41,128 | 1 |
| Longriew-Marshall, TX ................ | 3,852 | 4,105 | 4,374 | 6.6 | 18,941 | 19,939 | 21,025 | 224 | San Jose, CA* $\qquad$ | 50,602 | 55,607 | 61,345 | 10.3 | 32,289 | 34,880 | 37,856 | 4 |
| Los Angeles-Long | 213,656 | 223,742 | 234,469 | 4.8 | 23,662 | 24,706 | 25.719 | 76 | Robles, CA | 4,575 | 4,897 | 5,2 | 6.7 | 20,244 | 21,412 | 22,568 | 162 |
| Louisvile, $\mathrm{KY}-\mathrm{N}$ Lubbock, TX | 22,950 4,571 | 24,043 <br> 4,853 | 25,353 <br> 5 | 4.4 | 23,317 19,757 | 24,307 | $\left[\begin{array}{l} 25,493 \\ 22,032 \end{array}\right]$ | $\begin{array}{r}80 \\ 181 \\ \hline 81\end{array}$ | Santa Barbara-Santa Maria-Lompoc, | 9.685 | 10,197 | 10.760 |  | 25,401 |  |  |  |
| Lyrichburg, VA | 4,087 | 4,261 | 4,465 | 4.8 | 20,037 | 20,729 | 21,543 | 202 | Santa Cruz-Walsonville, CA* | 6,117 | 6,535 | 7,010 | 7.3 | 26,059 | 27,733 | 29,406 | 30 |
| Macon, GA | 6,183 | 6,583 | 6,884 | 4.6 | 20,039 | 21,114 | 21,770 | 190 | Santa Fe , NM | 3,351 | 3,495 | 3,680 | 5.3 | 24,765 | 25,507 | 26,319 | 64 |
| Madison, WI | 10,339 | 10,958 | 11,550 | 5.4 | 25,254 | 26,379 | 27,361 | 47 |  |  |  |  |  |  |  |  |  |
| Mansfield, OH | 3,328 | 3,456 | 3,619 | 4.7 | 18,993 | 19,719 | 20,673 | 240 | Santa Rosa, CA* ... | 10,632 | 11,447 | 12,439 | 8.7 | 25,636 | 27,295 | 29,188 | 32 |
| McAllen-Edinburg-Mis | 5,265 | 5,660 | 6,058 | 7.0 | 11,044 | 11,548 | 12,005 | 316 | Sarasota-Bradenton, FL | 15,134 | 16,109 | 17,020 | 5.7 | 28,918 | 30,460 | 31,79 | 16 |
| Medtord-Ashland, OR | 3,325 | 3.553 | 3,744 | 5.4 | 20,109 | 21,120 | 21,93 | 187 | Savannah, GA | 5,884 | 6,280 | 6,544 | 4.2 | 21,109 | 22,363 | 23,054 | 143 |
| Melbourne-Titusvile-Paim Bay, FL | 9,265 | 9,765 | 10,342 | 5.9 | 20,609 | 21,531 | 2,505 | 164 | Scranton-Wikes-Barre-Hazleton, PA | 12,754 | 13,309 | 13,770 | 3.5 | 20,109 | 21,228 | 22,177 | 176 |
| phis |  |  | 28,043 |  |  | 24.725 | 25 |  | Seatle-Bellevue-Everet, WA* | ${ }_{2}^{63,95}$ | 68,967 | 76,064 | 10.3 | 29,088 | 30,916 | 33,373 | 13 |
|  | 2,987 | ${ }_{3,269}$ | 3,394 | 3.8 | 15,546 | 17,113 | 17,485 | 305 | Sharon, PA | 2,27 | 2,342 | 2,435 | 4.0 |  | 19,162 | 19,950 | 265 |
| Miami, | 42,538 | 44,653 | 46,174 | 3.4 | 20,605 | 21,207 | 21,688 | 193 | Sheboygan, WI......] | $\xrightarrow{2,869}$ | ${ }_{2}^{2,017}$ | 2,135 | 5.9 5 | ${ }_{19,69}$ | 20,144 | 21,006 | ${ }_{226}$ |
| Middlesex-Somersel-Huntercion | 34.966 | 37,105 | 39,514 | 6.5 | 32,461 | 34,027 | 35,734 | 8 | Shreveport-Bossier Cily, LA | 7,554 | 7.782 | 8.064 | 3.6 | 19,933 | 20,532 | 21.259 | 213 |
| Miwaukee-Waukesha, Wi* | 37,232 | 39,023 | 41,131 | 5.4 | 25,492 | 26,695 | 28,176 | ${ }^{37}$ | Sioux City, IA-NE ................ | 2,456 | 2,646 | 2,730 | 3.2 | 20,436 | 21,905 | 22,633 | 160 |
| Minneapolis-St. Paul, MN-W | 74,448 | 79,350 | 84,193 | 6.1 | 27,315 | 28,739 | 30,123 | 26 |  |  |  |  |  |  |  |  |  |
| Missoula, MT | 1,734 | 1,831 | 1,910 | 4.3 | 19,850 | 20,735 | 21,496 | ${ }_{204}^{204}$ | Sioux Falls, SD | 3,669 | 3,955 | 4,203 | 6.3 | 23,417 | 24,797 | 26,030 | 70 |
| Mobile, AL | 9,498 | 10,064 | 10,604 | 5.4 | 18,415 | 19,327 | 20,119 19650 | ${ }_{2}^{256}$ | South Bend, iN | 5.697 | 5,841 | 6.074 | 4.0 | 22,244 | 22,693 | 23,537 | 130 |
| Monmouth-Ocean, ${ }^{\text {NJJ* }}$ | 29,420 | 31,048 | ${ }_{32,680}$ | 5.3 | 28,000 | 29,148 | 30,275 | 23 | Spokane, WA | 8,219 | 8,604 | 9,037 | 5.0 | 20.478 | 21,300 |  | 170 |
|  |  |  |  |  |  |  |  |  | springieid, L, | 4,336 | 4,814 <br> 6,328 | 6,686 |  | 20,481 | ${ }_{21314}^{23,66}$ |  | 103 |
| Monroe, LA | 2,706 | 2,856 | 2,899 | 1.5 | 18,474 | 19,466 | 19,723 | 271 | Springtield, MA (NECMA) | 13,307 | 13,812 | 14,496 | 5.0 | 2,461 | 23,397 | 24,576 | 107 |
| Montgomery, AL | ${ }^{6.549}$ | 6,872 | 7,185 | 4.6 | 20,867 | 21,76 | 22,4 | ${ }^{165}$ | State Coilege, PA | 2,499 | 2,651 | 2,793 | 5.4 | 19,185 | 20,070 | 21,028 | 223 |
| Muncie, $\mathbf{I N}$ | 2.389 | 2.438 | 2,527 | 3.7 | 20,131 | 20,635 | 21,504 | 203 | Steubenvill-Weirton, OH-WV | 2,492 | 2,561 | 2.564 | . 1 | 17,887 | 18,539 | 18,794 | 293 |
| Myrtle Beach, | 3,056 | 3,326 | 3.594 | 8.0 | 19,380 | ${ }^{20,301}$ |  | 218 | Stockton-Lodi, CA ............. | 9,764 | 10,252 | 10,854 | 5.9 | 18,646 | 19,286 | 20,092 | 259 |
| Naples, FL | 5,934 | 6,50 | 6,969 | 7.2 | 32,836 | 35,001 |  | 析 | Sumter, SC....... | 1,624 | 1,719 | 1,800 | 4.7 | 15,225 | 16,070 | 16,883 | 309 |
| Nashvilie, in | 27,528 | 28,986 | 31,057 | 7.1 | 25,205 | 25,955 | 27,324 | 48 |  |  |  |  |  |  |  |  |  |
| Nassau-Sulfiolk | 84,441 | 89,022 | 92,861 | 4.3 | 31,890 | 33,542 | 34,902 | 10 | Syracuse, NY | 15,978 | 16,411 | 16,949 |  | 21,363 | 22,069 | 22,952 | 145 |
| New Haven-Bridgepo bury-Waterbury, |  |  | 562 |  |  |  |  |  | Tacoma, WA*.... | 13,372 | 14,130 | 14,973 | 6.0 | 20,658 | 21,551 | 22,511 | 163 |
| New London-Nowwich, CT (NECMA) | 6,552 | 6,840 | 70.084 | 3.6 | 26,270 | 27,441 | 28,466 | 35 | Tallahassee, FL | 5,111 48,799 | 5,419 51.326 | 5,730 55.356 | 5.7 | 19,902 | 21,002 23654 | 22,032 | 81 95 |
| New Orieans, LA ........................... | 27,906 | 28,837 | 30,281 | 5.0 | 21,293 | 22,038 | 23,148 | 141 | Terre Haute in | 2,771 | 2,829 | 2.895 | 2.3 | 18,513 | 18,914 | 19,458 | 282 |
|  |  |  |  |  |  |  |  |  | Texarkana, TX-Tex | 2,212 | 2,336 | 2,469 | 5.7 | 18,03 | 18,918 | 19,990 | 63 |
| Newark, ${ }^{\text {N }}$ + | 61,710 | 64,847 | 68,994 | 5.0 | 31,906 | 33,455 | 35,038 | 9 | Toledo, OH | ${ }^{13,881}$ | 14,291 | 14,850 | 3.9 | 22,727 | 23,422 | 24,31 | 113 |
| Newburgh, NY-PA* | 7,682 | 8,028 | 8,314 | 3.6 | 21,446 | 22,198 | 22,753 | 153 | Trenton, $\mathrm{NJ}^{*}$ | -10,696 | 11,169 <br> 11.169 | 12.070 | 8.1 | ${ }_{32,483}$ | 33,893 | 24,581 | 6 |
| Norfodk-Virginia Beach-Newpo |  |  |  |  |  |  |  |  | Tucson, AZ. | 14,616 | 15,627 | 16,409 | 5.0 | 19,375 | 20,375 | 21,068 | 221 |
| VA-NC | 31,034 | 32,448 | 33,958 | 4.7 | 20,255 | 21,125 | 21,983 | 184 | Tuson, Az |  |  |  |  |  |  |  |  |
| Oakiand, | 62, | ${ }_{4}^{66,7}$ | 71,260 | 6.7 | 17, | 18993 |  | 271 | Tulsa, OK | 16,334 | 17,309 | 18.511 | 6.9 | 21,921 | 22,956 | 24,206 | 14 |
| Odessa-Midiand, TX | 5,063 | 5,366 | 5,887 | 9.7 | 21,414 | 22,488 | 24,386 | 111 | Tuscaloosa, AL. | 2,992 | 3,127 | 3,299 | 5.5 | 18,884 | 19,692 | 20,514 | 245 |
| Oklahoma Cily, OK | 20,341 | 21,381 | 22,335 | 4.5 | 20,086 | 20,927 | 21,659 | 197 | Tyer, TX | 3,425 | 3.685 | 3,943 | 7.0 | 21,209 | 22,4 |  | 26 |
| Olympia, WA | 4,204 | 4,453 | 4,719 | 6.0 | 21,874 | 22,665 | 23,607 | 127 | Vallefo-Fairifidd-Napa CA . | ${ }^{5} 1056$ | 6,064 | ${ }_{1} 6,295$ | 2.9 | 1, | 20, | 20,44 | 229 |
| Omana, NE-IA .............. | 15,878 | 17,08 | 18,267 | 6.9 | 23,711 | 25,127 | 26,570 | 60 |  | 17,463 | 18, 145 | 19,173 | 5.7 | 24,804 | 25.51 | 26,56 | 61 |
| Orange County, CA | 70,598 | 75,099 | 80,214 | 6.8 | 27,447 | 28,811 | 30,115 | 27 | Victoria, TX .................... | 1,675 | 1,793 | 1,888 | 5.3 | 20,799 | 21,988 | 23,036 | 144 |
| Orlando, FL | 29,398 | 31,780 | 34,194 | 7.6 | 21,171 | 22,360 | 23,373 | 136 | Vineland-Milville-Bridgeton, $\mathrm{NJ}^{*}$ | 2,85 | 2,918 | 3,054 | 4.7 | 20,227 | 20,66 | 21,663 | 196 |
| Owensboro, KY | 1,725 | 1.802 | 1,910 | 6.0 | 19,058 | 19,866 | 21,018 | 225 | Visaia--Tular | 5,508 | 5,802 | 5,998 | 3.4 | 15,98 | 16,740 | 17,11 | 307 |
| Panama Cily, FL | 2,544 | 2,830 | 2,985 | 5.5 | 17,914 | 19,569 | 20,392 | 249 | Waco, TX | 3,750 | 3,915 | 4,139 | 5.7 | 18,896 | 19,467 | 20,446 | 247 |
| Parkersburg-Marietta, WV-OH .... | 2,963 | 3,081 | 3,203 | 4.0 | 19,558 | 20,370 | 21,252 | 215 | Washington, DC-MD-VA-WV* | 138,283 | 145.507 |  |  |  |  |  |  |
| Pensaco | 6,810 | 7,380 | 7,802 | 5.7 | 18,06 | 19,189 | 19,759 | 270 | Waterioo-Cedar Falls, IA .... | 2,484 | 2583 | 2730 | 5.7 | 20,25 | 21127 | $22^{2456}$ | 167 |
| Peoria-Pekin, IL | 7,659 | 8,071 | 8,495 | 5.3 | 22,219 | 23,398 | 24,650 | 104 | Wausau, WI ................ | 2,479 | 2,644 | 2,806 | 6.1 | 20,543 | 21,775 | 22,937 |  |
| Priadoelphia, PA-NJ | 131,272 | 138,525 | 144,970 | 4.7 | ${ }^{26,505}$ | 27,94 | 29,347 | 31 +16 | West Palm Beach-Boca Raton, FL | 34,157 | 37,065 | 39,269 | 5.9 | 35,078 | 37,375 | 38,772 | 3 |
| Phoenix-Mesa, AZ Pine Bluff, AR | 58,249 <br> 1,381 | 63,395 <br> 1,435 | $\stackrel{68,597}{1,488}$ | 8.2 3.7 | 16,5838 | 23,025 | 24,137 18,109 | 116 300 | Wheeling, WV-OH ..................... | 2,868 | 2.988 | 3,040 | 1.7 | 18,34 | 19,246 | 19,722 | 273 |
|  |  |  |  |  |  |  |  |  | Wichita, KS . | 11,502 | 12,177 | 13,028 | 7.0 | 22,137 | 23,168 | 24,434 | 109 |
| Pitsburro | 56,56t | 59,485 | 61,928 | 4.1 | 23,703 | 25,054 | 26,243 | 65 | Wichita Falls, TX | 2,676 | 2,791 | 2,944 | 5.5 | 19,804 | 20,295 | 21,458 | 206 |
| Pitstrield, MA (NECMA) | 3,289 | 3,464 | 3,643 | 5.2 | 24,386 | 25,781 | 27,200 | 52 | Wililamsport, PA | 2,208 | 2,299 | 2,377 | 3.4 | 18,441 | 19,343 | 20,111 | 258 |
| Pocatello, ID | 1,247 | 1,318 | 1,376 | 4.4 | 17,063 | 17,938 | 18,596 | 296 | Wilmington-Newark, DE-MD* ............. | 15,123 | 16,073 | 17,262 | 7.4 | 27,582 | 29,033 | 30,851 | 19 |
| Portand, ME (NECMA) | 6,196 | 6,591 | 7.049 | 6.9 | 25,056 | 26,409 | 28,044 | 38 | Wilminglon, NC ............................. | 4,040 | 4,388 | 4,710 | 7.3 | 20,175 | 21,228 | 22,122 | 178 |
| Portand-Vancouver, OR-WA* ${ }^{\text {Providenco-Win }}$ | 41,933 | 45,559 | 49,019 | 7.6 | 24,489 | 25,970 | 27,388 | 46 |  | 3.846 | 4,101 |  |  |  |  |  |  |
| (NECMA) | 21,200 | 21,913 | 23,054 | 5.2 | 23,380 | 24,205 | 25,493 | 80 | Yolo, CA* | 3,262 | 3,396 | 3,519 | 3.6 | 2,086 | 2,735 | 23,188 | 139 |
| Provo-Orem, UT | 4,750 | 5.138 | 5,456 | 6.2 | 14,821 | 15,996 | 16,567 | 310 | York, PA | 8,172 | 8.581 | 8,953 | 4.3 | 22,40 | 23,305 | 24,138 | 115 |
| Pueblo, CO | 2,396 | 2.519 | 2,689 | 6.7 | 18,529 | 19,252 | 20,274 | 252 | Youngstown-Warren, OH .................. | 12,122 | 12,390 | 12,855 | 3.8 | 20,21 | 20,736 | 21,62 | 200 |
| Punta Gorda, FL | 2,567 | 2.764 | 2,895 | 4.7 | 19,941 | 21,229 | 21,861 | 188 | Yuba City, CA | 2,330 | 2,417 | 2,485 | 2.8 | 17,21 | 17,748 | 18,183 | 299 |
| Racine, W1* .................................. | 4,252 | 4,489 | 4,767 | 6.2 | 23,151 | 24,349 | 25,711 | 77 | Yuma, AZ .................................... | 2,057 | 1,938 | 2,019 | 4.2 | 16,889 | 15,511 | 15,629 | 311 |

[^53]abroad and of U.S. residents employed abroad temporarily by private U.S. firms.
3. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by ${ }^{\text {T }}$, and NECMA is prounty Metropoiitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, C Source: Table 1 in "Local Area Personal Income, 1982-97" in the May 1999 issue of the Surver of Curaent BUSINESS.
L. Charts

## SELECTED REGIONAL ESTIMATES



AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1969-98



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

## SELECTED REGIONAL ESTIMATES


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

## Appendix A

## Additional Information About the NIPA Estimates

## Statistical Conventions

Changes in current-dollar GDP measure changes in the market value of goods and services produced in the economy in a particular period. For many purposes, it is necessary to decompose these changes into quantity and price components. To compute the quantity indexes, changes in the quantities of individual goods and services are weighted by their prices. (Quantity changes for GDP are often referred to as changes in "real GDP.") For the price indexes, changes in the prices for individual goods and services are weighted by quantities produced. (In practice, the current-dollar value and price indexes for most GDP components are determined largely using data from Federal Government surveys, and the real values of these components are calculated by deflation at the most detailed level for which all the required data are available.)

The annual changes in quantities and prices are calculated using a Fisher formula that incorporates weights from 2 adjacent years. For example, the 199798 annual percent change in real GDP uses prices for 1997 and 1998 as weights, and the 1997-98 annual percent change in the GDP price index uses quantities for 1997 and 1998 as weights. Because the Fisher formula allows for the effects of changes in relative prices and in the composition of output over time, the resulting quantity or price changes are not affected by the substitution bias that is associated with changes in quantities and prices calculated using a fixed-weighted formula. ${ }^{1}$ These annual changes are "chained" (multiplied) together to form time series of quantity and price; the percent changes that are calculated from these time series are not affected by the choice of reference period.

The quarterly changes in quantities and prices are calculated with weights from two adjacent quarters. As part of an annual or comprehensive revision, the quarterly indexes through the most recent complete year are adjusted to ensure that the average of the quarterly indexes conforms to the corresponding annual index.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "chained (1996) dollar estimates." These estimates are computed by multiplying the 1996 currentdollar value of GDP, or of a GDP component, by the corresponding quantity index number. For example, if a current-dollar GDP component equaled $\$ 100$ in 1996 and if real output for this component increased by 10 percent in 1997, then the "chained (1996) dollar" value of this component in 1997 would be $\$ 110$ ( $\$ 100$

[^54]$\times 1.10$ ). Note that percentage changes in the chained (1996) dollar estimates and the percentage changes calculated from the quantity indexes are identical, except for small differences due to rounding.

Because of the formula used for calculating real GDP, the chained (1996) dollar estimates for detailed GDP components do not add to the chained-dollar value of GDP or to any intermediate aggregates. A "residual" line is shown as the difference between GDP and the sum of the most detailed components shown in each table. The residual generally is small close to the base period but tends to become larger as one moves further from it. Accurate measures of component contributions to the percentage changes in real GDP and its major components are shown in NIPA tables 8.2-8.6.
bea also publishes the "implicit price deflator" (IPD), which is calculated as the ratio of currentdollar value to the corresponding chained-dollar value, multiplied by 100; the values of the IPD and of the corresponding "chain-type" price index are very close.

For quarters and months, the estimates are presented at annual rates, which show the value that would be registered if the rate of activity measured for a quarter or a month were maintained for a full year. Annual rates are used so that time periods of different lengths-for example, quarters and years-may be compared easily. These annual rates are determined simply by multiplying the estimated rate of activity by 4 (for quarterly data) or 12 (for monthly data).

Percent changes in the estimates are also expressed at annual rates. Calculating these changes requires a variant of the compound interest formula:

$$
r=\left[\left(\frac{X_{t}}{X_{o}}\right)^{m / n}-1\right] \times 100
$$

where $r$ is the percent change at an annual rate; $X_{t}$ is the level of activity in the later period; $X_{o}$ is the level of activity in the earlier period; $m$ is the yearly periodicity of the data (for example, 1 for annual data, 4 for quarterly, or 12 for monthly); and
$n$ is the number of periods between the earlier and later periods (that is, $t-o$ ).

Quarterly and monthly NIPA estimates are seasonally adjusted, if necessary. Seasonal adjustment removes from the time series the average impact of variations that normally occur at about the same time and in about the same magnitude each year-for example, weather, holidays, and tax payment dates. After seasonal adjustment, cyclical and other short-term changes in the economy stand out more clearly.

## Reconciliation Tables

Table 1.-Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings [Percent change from perceding period]

|  | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1998 |  |  | 1999 |  |  |
|  |  |  | II | III | IV |  | II | H\|P |
| BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ${ }^{1}$ $\qquad$ <br> Less: Contribution of supplements to wages and salaries per hour $\qquad$ <br> Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions <br> Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed $\qquad$ | 3.6 | 5.2 | 5.6 | 6.2 | 4.6 | 4.2 | 4.8 | 5.5 |
|  | -. 5 | -. 5 | -.6 | -. 5 | -. 5 | 0 | -. 2 | -. 4 |
|  | -. 1 | -. 3 | -. 1 | -. 3 | -. 1 | -1 | -. 1 | -. 3 |
|  | -. 1 | -. 2 | -. 1 | -. 1 | -. 1 | -. 3 | . 1 | . 5 |
| Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm <br> sector $\qquad$ | 4.0 | 5.6 | 6.1 | 6.4 | 5.0 | 4.3 | 4.7 | 5.1 |
| Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing ......... | . 1 | -. 1 | . 7 | . 4 | . 4 | . 4 | . 4 | . 6 |
| Less: Other differences ${ }^{2}$........................................................................................................... | 0 | 1.6 | 1.1 | 2.3 | 1.5 | 0 | .7 | . 7 |
| Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls | 3.9 | 4.1 | 4.3 | 3.7 | 3.2 | 4.0 | 3.6 | 3.8 |
| Addendum: <br> BLS estimates of compensation per hour in the nonfarm business sector ${ }^{3}$ $\qquad$ | 3.6 | 5.2 | 5.6 | 6.2 | 4.6 | 4.2 | 4.8 | 4.7 |
| p Preliminary <br> 1. Includes BLS data on compensation and hours of nonlarm proprietors and hours worked of unpaid family workers. <br> 2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include differences in seasonal adjustment procedures. | 3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenart-cccupied housing. <br> NOTE.-These data reflect BLS revised hours and compensation data for 1959 forward. <br> BL.S Bureau of Labor Statistics |  |  |  |  |  |  |  |

Table 2.-Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods, Services, and Income in the ITA's [Billions of dollars]

|  | Line | 1997 | 1998 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1998 |  |  |  | 1999 |  |
|  |  |  |  | 1 | 11 | III | N | 1 | II |
| Exports of goods, services, and income receipts, ITA's ................................ | 1 | 1,197.2 | 1,192.2 | 1,209.2 | 1,193.9 | 1,166.0 | 1,199.9 | 1,183.7 | 1,206.2 |
| Less: Gold, ITA's $\qquad$ <br> Statistical differences ${ }^{1}$ <br> Other items $\qquad$ $\qquad$ | $\begin{aligned} & 2 \\ & 3 \\ & 4 \end{aligned}$ | $\begin{aligned} & 5.7 \\ & 0 . \\ & .8 \end{aligned}$ | $\begin{gathered} 5.5 \\ { }^{5} .8 \end{gathered}$ | $\begin{aligned} & 5.3 \\ & 0 \\ & .7 \end{aligned}$ | $\begin{gathered} 4.4 \\ 0 \\ .6 \end{gathered}$ | $\begin{gathered} 5.2 \\ { }^{5} .8 \end{gathered}$ | 7.1 0 1.2 | 2.9 0 .8 | 3.3 -.7 |
| Plus: Adjustment for grossing of parentaffiliate interest payments $\qquad$ Adjustment for U.S. territories and Puerto Rico $\qquad$ Services furnished without payment by financial intermediaries except life insurance cariers. | $\begin{aligned} & 5 \\ & 6 \\ & 7 \end{aligned}$ | 4.5 38.1 17.3 | 5.0 42.3 18.5 | 4.1 40.3 17.8 | 4.9 40.9 18.4 | 5.2 41.4 18.8 | 5.7 46.4 18.9 | 4.3 47.2 19.2 | 4.2 48.1 19.4 |
| Equals: Exports of goods and services and income receipts, NIPA's .............. | 8 | 1,250.6 | 1,251.6 | 1,265.4 | 1,253.0 | 1,225.5 | 1,262.7 | 1,250.7 | 1,274.3 |
| Imports of goods, services, and income payments, ITA's ............................... | 9 | 1,298.7 | 1,368.7 | 1,341.5 | 1,363.9 | 1,376.7 | 1,392.7 | 1,417.0 | 1,483.7 |
| Less: Gold, ITA's $\qquad$ <br> Statistical differences ${ }^{1}$ <br> Other items $\qquad$ $\qquad$ | $\begin{aligned} & 10 \\ & 11 \\ & 12 \end{aligned}$ | 6.6 0 0 | $\begin{aligned} & 6.5 \\ & 0 \\ & 0 \end{aligned}$ | $\begin{aligned} & 6.7 \\ & 0 \\ & 0 \end{aligned}$ | 5.5 0 0 | $\begin{aligned} & 7.3 \\ & 0 \\ & 0 \end{aligned}$ | $\begin{aligned} & 6.6 \\ & 0 \\ & 0 \end{aligned}$ | 3.2 0 0 | 3.2 0 0 |
| Plus: Gold, NIPA's | 13 | -3.6 | -3.1 | -3.4 | -3.1 | -2.9 | -2.9 | -2.3 | -2.4 |
| Adjustment for grossing of parentlafiliate interest payments | 14 | 4.5 | 5.0 | 4.1 | 4.9 | 5.2 | 5.7 | 4.3 | 4.2 |
| Adjustment for U.S. territories and Puerto Rico ........................ | 15 | 24.3 | 28.5 | 26.3 | 28.3 | 26.2 | 33.1 | 31.7 | 32.8 |
| Imputed interest paid to rest of world ................................................... | 16 | 17.3 | 18.5 | 17.8 | 18.4 | 18.8 | 18.9 | 19.2 | 19.4 |
| Equals: Imports of goods and services and income payments, NIPA's ........... | 17 | 1,334.7 | 1,411.1 | 1,379.7 | 1,407.0 | 1,416.8 | 1,441.0 | 1,466.7 | 1,534.4 |
| Balance on goods, services, and income, TTA's (1-9) ..................................... | 18 | -101.5 | -176.5 | -132.3 | -170.0 | -210.7 | -1928 | -233.3 | -277.5 |
| Less: Gold (2-10+13) $\qquad$ Statistical differences (3-11) ${ }^{1}$ <br> Other items (4-12) $\qquad$ | $\begin{aligned} & 19 \\ & 20 \\ & 21 \end{aligned}$ | -4.5 0 .8 | -4.1 0 .8 | $\begin{gathered} -4.8 \\ 0 \\ \hline \end{gathered}$ | -4.2 0 .6 | $\begin{gathered} -5.0 \\ 0 \\ .8 \end{gathered}$ | -2.4 0 1.2 | -2.6 0 .8 | -2.3 -.9 |
| Plus: Adjustment for U.S. territories and Puerto Rico (6-15) ................................. | 22 | 13.8 | 13.8 | 14.0 | 12.6 | 15.2 | 13.3 | 15.5 | 15.3 |
| Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17). | 23 | -84.1 | -159.5 | -114.3 | -154.0 | -191.3 | -178.3 | -216.0 | -260.1 |

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

ITA's international transactions accounts
ITA's (1999:Il). NIPA's National income and product accounts

## Appendix B

Suggested Reading

## bea's Mission and Strategic Plan

bea's mission statement and the latest update to bea's strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts are available on bea's Web site (see the box below). The initial development and implementation of the strategic plan is described in the following articles in the Survey of Current Business.
"Mid-Decade Strategic Review of bea's Economic
Accounts: Maintaining and Improving Their Performance" (February 1995)
"Mid-Decade Strategic Review of bea's Economic Accounts: An Update" (April 1995)
"bea's Mid-Decade Strategic Plan: A Progress Report" (June 1996)

## Methodology

bea has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

## National

National income and product accounts (NIPA's)
nipa Methodology Papers: This series documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NiPa Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURvex] Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (nipa Methodology Paper No. 2, 1985)
Foreign Transactions (NIPA Methodology Paper No. 3, 1987) [Revised version forthcoming]
gnp: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Largely superseded by "A Guide to the nIPA's" (March 1998 SURVEY)]
Government Transactions (nIPA Methodology Paper No. 5, 1988)
Personal Consumption Expenditures (nIPA Methodology Paper No. 6, 1990)
The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA's; these improvements are described in the Survey articles that cover these revisions.

The most recent comprehensive revision of the nipa's is described in the following series of Survey articles.
"A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts":
"Definitional and Classificational Changes" (August 1999)
"New and Redesigned Tables" (September 1999)
"Statistical Changes" (October 1999)
"Improved Estimates of the National Income and Product Accounts for 1959-98: Results of the Comprehensive Revision" (December 1999)
"Annual Revision of the U.S. National Income and Product Accounts": This series of SURvey articles, the latest of which was published in the August 1998 issue, describes the annual nipa revisions and the improvements in methodology.
"A Guide to the nipa's" (March 1998 Survey) provides the definitions of the major NIPA aggregates and components; discusses the measures of real output and prices; explains how production is classified and how the nipa's are presented; describes the statistical conventions that are used; and lists the principal source data and methods used to prepare the estimates of gross domestic product (GDP).

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of personal income, can be found in State Personal Income, 1929-97 (1999).
"bea's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997) is the most recent in a series of Survey articles that describe the conceptual basis for the chain-type measures of real output and prices used in the NIPA's.
"Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income" (December 1998

## Availability

Most of the items listed here are available on bea's Web site at <www.bea.doc.gov>. In addition, see the bea Catalog of Products for the availability of printed publications. The Catalog is available on bea's Web site; a printed copy can be obtained by writing to the Public Information Office, be-53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or by calling 202-606-9900.

Survey) evaluates the reliability of these estimates by examining the record of revisions to them.

## Wealth and related estimates

Fixed Reproducible Tangible Wealth in the United States, 1929-94 (1999) discusses the conceptual and statistical considerations underlying the bea wealth estimates and explains the derivation of the estimates.

## Gross product by industry

"Improved Estimates of Gross Product by Industry, 1959-94" (August 1996 Survey) describes the most recent comprehensive revision of the estimates of gross product by industry.
"Gross Product by Industry, 1947-96" (November 1997 Survey) and "Gross Product by Industry, 1995-97" (November 1998 Surver) present the most recent revisions to the estimates of gross product by industry and briefly describe changes in methodology.

## Input-output accounts

"Benchmark Input-Output Accounts for the U.S. Economy, 1992" (November 1997 Survey) describes the preparation of the 1992 input-output accounts and the concepts and methods underlying the U.S. input-output accounts.

## Satellite accounts

Satellite accounts that extend the analytical capacity of the national accounts by focusing on a particular aspect of activity are presented in the following Surver articles.
"Integrated Economic and Environmental Satellite Accounts" and "Accounting for Mineral Resources: Issues and bea's Initial Estimates" (April 1994)
"A Satellite Account for Research and Development" (November 1994)
"U.S. Transportation Satellite Accounts for 1992" (April 1998)
"U.S. Travel and Tourism Satellite Accounts for 1992" (July 1998)

## International

## International transactions accounts (ITA's)

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used in preparing the estimates in the ITA's and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the ita's.
"U.S. International Transactions, Revised Estimates": This series of Survey articles, the latest of which was published in the July 1999 issue, describes
the annual ITA revisions and the improvements in methodology.

## Direct investment

International Direct Investment: Studies by the Bureau of Economic Analysis (1999) presents a collection of previously published studies on U.S. direct investment abroad and foreign direct investment in the United States. In addition, it includes the following guides to bea's statistics and methodologies used to prepare the estimates.
"Methodology for U.S. Direct Investment Abroad" (U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results (1998))
"A Guide to bea Statistics on U.S. Multinational Companies" (March 1995 Survey)
"Methodology for Foreign Direct Investment in the United States" (Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995))
"A Guide to bea Statistics on Foreign Direct Investment in the United States" (February 1990 Survey)

## Surveys of international services

U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis (1998) provides information on the 11 surveys that bea conducts on these transactionsincluding classifications, definitions, release schedules, and methods used to prepare the estimates-and samples of the survey forms.

## Regional

## Personal income

State Personal Income, 1929-97 (1999) includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the cD-Rом State Personal Income, 1929-97]

Local Area Personal Income, 1969-92 (1994) includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the cd-rom Regional Economic Information System, 1969-97]

## Gross state product

"Comprehensive Revision of Gross State Product by Industry, 1977-94" (June 1997 SURVEY) summarizes the sources and methods for bea's estimates of gross state product.
"Gross State Product by Industry, 1977-96" (June 1998 Survey) and "Gross State Product by Industry, 1995-97" (June 1999 Surver) present the most recent revisions to the estimates of gross state product by industry and briefly describe changes in methodology.

> Estimates and related information are available in news releases and publications and on diskettes, CD-ROM's, and the BEA Web site. The news releases are now posted on the Web site within minutes of the official time of release Our online Catalog of Products provides product descriptions and includes links to compressed files of our diskette products that can be downloaded for free.
> Our most recent Web site postings and statistical products are listed below.

## www.bea.doc.gov

## December 1999 Survey of Current Business Click on "Survey of Current Business and other BEA Publications," and look under "Table of contents."

Selected NIPA Tables, Third Quarter 1999 (Preliminary) Click on "GDP and related data", and look under "More comprehensive estimates"

Comprehensive NIPA Revision Click on "Comprehensive revision of the national income and product accounts" for the revised estimates and for other information.
State Personal Income, Second Quarter 1999 Under "Regional," click on "Data," and look under "State personal income?

## Diskettes and CD-ROM's

## Foreign Direct Investment in the United States

 (FDIUS). Preliminary Results From the 1997 Benchmark Survey Contains information on the financial structure and operations of the U.S. affiliates of for eign direct investors. Diskette IDN-0244, \$20.00.FDIUS: Balance of Payments and Direct Investment Position Estimates, 1987-98 Contains annual estimates of the foreign direct investment position in the United States and of balance-of payments transactions between U.S. affiliates and their foreign parents. Diskette IDN-0242, $\$ 20.00$.
U.S. Direct Investment Abroad (USDIA): Balance of Payments and Direct Investment Position Estimates, 1982-98 Contains annual estimates of the U.S. direct
investment postion abroad and of balance-of-payments transactions between U.S. parents and their foreign affiliates. Diskette IDN-0241, $\$ 20.00$.
USDIA: Operations of U.S. Parent Companies and Their Foreign Affiliates Two diskettes: Each presents estimates covering the financial structure and operations of U.S. multinational companies and their foreign affiliates.
Preliminary 1997 Estimates, IDN-0239, $\$ 20.00$;
Revised 1996 Estimates, IDN-0238, \$20.00.
U.S. International Transactions, Second Quarter

1999 Contains annual estimates for 1998 and quarterly estimates for 1997: $\mathrm{I}-1999: 11$ on a balance-ofpayments basis. Diskette IDN-0243, $\$ 20.00$.

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## Publications

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Personal Income and Outlays, February 2000 ..................................................................................................... Mar. 31

* Joint release by the Bureau of the Census and bea.

For.information, call 202-606-9900, Bureau of Economic Analysis, U.S. Department of Commerce.


[^0]:    U.S Department of Commerce, Buraau of EConomic Analysis

[^1]:    3. Gross domestic purchases-a measure of purchases by U.S. residents regardless of where the purchased goods and services were produced-is calculated as the sum of personal consumption expenditures, gross private domestic investment, and government consumption expenditures and gross investment.
[^2]:    4. As a result of the recently released comprehensive revision of the NIPA's, the personal saving rate is higher for all periods than was previously indicated, the higher rate reflects both definitional changes and inclusion of new source data. For information about the definitional changes, see "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts" on page 7 of the August 1999 Survey.
[^3]:    5. "Other" durable goods includes jewelry and watches, ophthalmic products and orthopedic equipment, books and maps, bicycles and motorcycles, guns and sporting equipment, photographic equipment, boats, and pleasure aircraft.
    6. "Other" services includes personal care, personal business, recreational, net foreign travel, education and research, and religious and welfare activities.
[^4]:    7. "Other" nondurable goods includes tobacco, toilet articles, stationery and writing supplies, toys, film, flowers, cleaning preparations and paper products, and magazines and newspapers.
[^5]:    9. "Other" structures includes streets, dams and reservoirs, sewer and water facilities, parks, airfields, brokerage commissions on the sale of structures, and net purchases of used structures.
    10. "Other" residential investment includes home improvements, new manufactured home sales, brokers' commissions on home sales, residential equipment, and other residential structures (which consists primarily of dormitories and fraternity and sorority houses.)
[^6]:    11. "Other" nonfarm inventories includes inventories held by the fol lowing industries: Mining; construction; public utilities; transportation; communication; finance, insurance, and real estate; and services.
[^7]:    U.S. Department of Commerce, Bureau of Economic Analysis

[^8]:    13. Exports of "other" private services includes education, financial, telecommunications, insurance, and medical services.
    14. Imports of "other" private services includes education, financial, telecommunications, and insurance services.
[^9]:    16. Profits from the rest of the world is calculated as (1) receipts by U.S. residents of earnings from their foreign affiliates plus dividends received by U.S. residents from unaffiliated foreign corporations minus (2) payments by U.S. affiliates of earnings to their foreign parents plus dividends paid by U.S. corporations to unaffiliated foreign residents. These estimates include capital consumption adjustments (but not inventory valuation adjustments) and are derived from beA's international transactions accounts.
    17. Cash flow from current production is undistributed profits with inventory valuation and capital consumption adjustments plus the consumption
[^10]:    NoTE--Levels of these and other profits series are in NIPA tables 1.14, 1.16, 6.16C, and 7.15.

[^11]:    18. Domestic industry profits are estimated as the sum of corporate profits before tax and the inventory valuation adjustment; they are shown in NIPA table 6.16 c. Estimates of the capital consumption adjustment do not exist at a detailed industry level; they are available only for total financial and total nonfinancial industries.
    19. As prices change, companies that value inventory withdrawals at original acquisition (historical) costs may realize inventory profits or losses. Inventory profits-a capital-gains-like element in profits-result from an increase in inventory prices, and inventory losses-a capital-loss-like element in profits-result from a decrease in inventory prices. In the NIPA's, inventory profits or losses are removed from business incomes by the iva; a negative iva removes inventory profits, and a positive iva removes inventory losses.
    20. Net saving equals gross saving less consumption of fixed capital (cFC); the estimates of gross saving, CFC, and net saving are shown in NIPA table 5.1.
    21. The NIPA estimates for the government sector are based on financial statements for the Federal Government and for State and local governments, but they differ from them in several respects. See nIpa tables 3.18b on page 10 and 3.19 on page 11 of the October 1998 Survey of Current Business for some of the major differences. With the release of the comprehensive revision released in late October, additional differences were introduced. For more information about the changes to the NIPA government estimates, see "Improved Estimates of the National Income and Product Accounts for 195998: Results of the Comprehensive Revision" elsewhere in this issue. New versions of table 3.18 B and 3.19 will be available soon.
[^12]:    22. As a result of the revised treatment of capital transfers that was introduced in the recently released comprehensive revision of the NIPA's, "receipts" were renamed "current receipts." For more information about this change and other changes that affected the Federal Government and State and local government estimates, see Brent R. Moulton and David F. Sullivan, "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables," Survey 79 (September 1999): 15-28.
[^13]:    1. Brent R. Moulton, Robert P. Parker, and Eugene P. Seskin, "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: Definitional and Classificational Changes," Survey of Current Business 79 (August 1999): 7-20.
    2. Brent R. Moulton and Eugene P. Seskin, "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: Statistical Changes," Survey 79 (October 1999): 6-17.
    3. Brent R. Moulton and David F. Sullivan, "A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables," Survey 79 (September 1999): 15-28.
[^14]:    - November 1999: Reprint of the October 28, 1999, GDP news release

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

    January 2000: Real inventories, sales, and inventorysales ratios for manufacturing and trade, 1977-98

    March 2000: Fixed assets and consumer durable goods (fixed reproducible tangible wealth), $1925-98$

    March 2000: Revised nIPA estimates, 1929-58
    May 2000: Gross product by industry, 1947-98

[^15]:    4. The statistical discrepancy, which measures the difference between GDP and GDI, arises because GDP and GDI are estimated using largely independent source data. See the box "The Statistical Discrepancy" in Robert P. Parker and Eugene P. Seskin, "Annual Revision of the National Income and Product Accounts," Survey 77 (August 1997): 19.
[^16]:    5. The 1992 I-O estimates were used for the benchmarking of PCE, except for the definitional and statistical changes developed after completion of the 1-0 accounts. See Ann M. Lawson, "Benchmark Input-Output Accounts for the U.S. Economy, 1992," Survey 77 (November 1997): 36-82.
    6. The extrapolation used the retail-control method; see "Updated Summary nipa Methodologies," Survey 78 (September 1998): 15.
    7. See Moulton and Seskin, "Statistical Changes," 9.
[^17]:    8. PCE estimates for this category are benchmarked to I-O values, which are prepared using the commodity-flow method in which these estimates are calculated by adjusting the value of manufacturers' shipments of records, tapes, and disks for exports and imports, trade and transportation margins, and taxes. Because royalty payments are not directly reported in the source data used for these series, previous 1 -o estimates did not reflect the full market value of these expenditures.
    9. See Moulton and Seskin, "Statistical Changes," 10-11.
[^18]:    10. Imputed space rent for owner-occupied nonfarm dwellings is space rent per unit times the number of units. Space rent per unit equals net contract rent less consumption of fixed capital on major appliances and furnishings. Net contract rent per unit is interpolated between, and extrapolated from, benchmark values, using the change in the consumer price index for owners' equivalent rent of primary residence with a judgmental adjustment for changes in the quality of housing.
    11. For additional details, see Moulton and Seskin, "Statistical Changes," 10.
[^19]:    13. An analysis of reporting instructions for tax-exempt organizations revealed that amounts of gifts and grants were reported as expenses; subsequently, these amounts were removed in the 1992 1-0 estimates because these payments are not classified as expenses of nonprofit organizations in the NIPA's.
[^20]:    14. The iva is not needed for farm inventories, because they are measured on a current-market-price basis.
[^21]:    17. In addition, general government expenditures for software (both purchased software and own-account production of software) were reclassified from government consumption expenditures to gross government investment.
[^22]:    20. See Moulton, Parker, and Seskin, "Definitional and Classificational Changes," 16-17.
    21. wald is the difference between wages earned, or accrued, and wages paid, or disbursed. In the NIPn's, wages accrued is the appropriate measure for national income, and wages disbursed is the appropriate measure for personal income. To estimate wald, bea converts annual disbursements data based on bls tabulations of wages and salaries to an accrual basis. wald consists of bea estimates of bonus payments that are declared at the end of a year but that are actually paid the next year.
    22. For additional details on this adjustment, see Moulton and Seskin, "Statistical Changes," 11.
[^23]:    25. See Moulton, Parker, and Seskin, "Definitional and Classificational Changes," 12-13.
    26. Profits of regulated investment companies were revised up because estimates of their interest payments, which are subtracted in the calculation of profits, were revised down.
[^24]:    27. For additional details on the improved adjustment to remove foreign earnings of U.S. corporations, see Moulton and Seskin, "Statistical Changes," 11-12.
    28. See Moulton and Seskin, "Statistical Changes," 12-13.
[^25]:    29. See Moulton and Seskin, "Statistical Changes" 11 30. See Moulton and Seskin, "Statistical Changes," 13.
[^26]:    31. Personal interest income equals net interest plus interest paid by persons and by government less interest received by government (see addenda to table 15).
[^27]:    32. See Moulton, Parker, and Seskin, "Definitional and Classificational Changes," 13-14.
[^28]:    33. See Moulton and Seskin, "Statistical Changes," 13.
[^29]:    35. For details on the effects of this definitional change on specific components, see Moulton, Parker, and Seskin, "Definitional and Classificational Changes," 8-11
[^30]:    36. See Moulton and Seskin, "Statistical Changes," 16-17.
[^31]:    38. See Moulton and Seskin, "Statistical Changes," 16-17.
[^32]:    39. See Moulton, Parker, and Seskin, " Definitional and Classificational Changes," 17-20.
    40. See Moulton, Parker, and Seskin, "Definitional and Classificational Changes," 14.
[^33]:    41. See Moulton, Parker, and Seskin, " Definitional and Classificational Changes," 17-20.
    42. Beginning with 1988, the UI wage and salary data reflected a change introduced in the 1987 sIc that created separate industries for custom and prepackaged software.
[^34]:    1. Current-quatterly wages are projected based on previous quarters' wages.

    BLS Bureau of Labor Statistics
    SIC Standard Industrial Classification

[^35]:    44. The adjustment changes the NIPA treatment of pay raises by distributing the amount throughout the entire year; in the published compensation series, pay raises are usually allocated to the first quarter. This adjustment eliminates the volatility in the own-account investment series that would have appeared in the real own-account software investment series.
[^36]:    * Table not published in this issue. See the introductory text.

[^37]:    NOTE.-Numbers in parentheses indicate accounts and items of counterentry in the accounts. For example, line 7 of account 1 is shown as "other labor income (2-8)"; the counterentry is shown in account 2 , line 8.

[^38]:    NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996

[^39]:    1. Equals gross domestic product less gross product of households and institutions and of general government.
    2. Equals gross domestic business product less gross farm product.
    3. Equals gross domestic business product less gross farm product.
    4. Equals compensation of general government employees plus general government consumption of fixed capital
    as shown in table 3.8.
    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. Chain-type quantity indexes for the series in this table are shown in table 7.14.
[^40]:    1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
[^41]:    passenger terminals.

[^42]:    NOTE.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

[^43]:    1. Consists of social senvices; membership organizations; engineering and management services, oxcepp for commerciar research and testing services and for management and pubblic relations; and services, not eiseewhere classi-
    ${ }_{2}$. Consists of (1) receipts by U.S. residents of dividends from foreign corporations, plus (2) earnings distributed
     by unincorporated U.S. affiliates to their forelgn parents.
    NoTE.-Estimates in this table are based on the 1987 Standard Industria Classilication (SIC).
[^44]:    1. Consists of social services; membership organizations; engineering and management services, except for commercial research and testing services and for management and public relations; and sevices, not elsewhere classified.
    2. Consists of receipts by all U.S. residents of their share of the relnvested earnings of their incorporated foreign
    affliates and reinvested earnings of their unincorporated foreion affilates. atiliates and reinvested earnings of ineir unincorporated foreign affilates.
    3. Consists of payments to foreign residents of their share of the reinvested earnings of their incorporated U.S.

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

[^45]:    1. 
[^46]:    1. Real DPP in chained (1996) dollars. Derived by deflation using the implicit price defiator for personal consumption expenditures.
    CCAd Capial consumption adjustment
[^47]:    * These sections are not included in this issue because of the comprehensive revision of the national income and product accounts (see the note on page D-2).

[^48]:    U.S. Departnint of Commerce, Bureau of Economic Analysis

[^49]:    NoIES. - In tis table, unike in the international transactions accounts, income and capital ouIn addition unlike in the international investment position, the direct investment position is valued at historical cost.

[^50]:    NoTES.-In this table, unlike in the international transactions accounts, income and capital axes. In addition, unike in the iniernational investment position, the direct invesiment position is valued at historical cost.

[^51]:    using an industry classification system based on the Standard Industrial Classification system. NoTE-The data in this table are from "Foreign Direct Investment in the United States: Preliminary Results from the 1997 Benchmark Survey" in the August 1999 issue of the SURVEY.

[^52]:    See footnotes at the end of the table.

[^53]:    1. Per capita personal income was computed using Census Bureau
    $1995-97$ refiect county population estimates available as of March 1999 .
    2. The personal income level shown for the United States is derived as the sum of the county estimates. It
    difiers from the national income and product accounts (NIPA's) because of differences in coverage in gies used to prepare the estimates, and in the iming of the avaiabbility of source data. In particular, it difters from the NIPA estimate because, by definition, it omits the earnings of Federal civilan and military personnel stationed
[^54]:    1. In addition, because the changes in quantities and prices calculated using these weights are symmetric, the product of a quantity index and the corresponding price index is generally equal to the current-dollar index.
