## Survey of Current Business



In This Issue . . .
A Note on Hedonics, Computers, and Real GDP
GDP by Industry for 1997-99

# Survey of Current Business 

The Survey of Current Business (ISSN 0039-6222) is published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce. Editorial correspondence should be addressed to the Editor-in-Chief, Survey of Current Business, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Subscriptions to the Survey of Current Business are maintained, and the prices are set, by the Government Printing Office, an agency of the U.S. Congress.

Subscription and single-copy prices
Second-class mail: $\$ 49.00$ domestic $\$ 61.25$ foreign
First-class mail: $\$ 120.00$
Single copy: $\$ 25.00$ domestic $\$ 31.25$ foreign

To subscribe, call 202-512-1800, or go to <bookstore.gpo.gov>.

To inquire about your subscription, call 202-512-1806. Send changes of address to
Superintendent of Documents U.S. Government Printing Office Washington, DC 20402

Postage paid at Washington, DC and at additional mailing offices (USPS 337-790).

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department.

U.S. Department of Commerce<br>Norman Y. Mineta, Secretary

## Economics and Statistics Administration

Robert J. Shapiro, Under Secretary for Economic Affairs


Bureau of Economic Analysis
J. Steven Landefeld, Director

Rosemary D. Marcuss, Deputy Director

Barbara M. Fraumeni, Chief Economist
Hugh W. Knox, Associate Director for Regional Economics
Ralph Kozlow, Associate Director for International Economics
Brent R. Moulton, Associate Director for National Income, Expenditure, and Wealth Accounts
Sumiye Okubo, Associate Director for Industry Accounts

Douglas R. Fox, Editor-in-Chief<br>W. Ronnie Foster, Graphic Designer<br>M. Gretchen Gibson, Manuscript Editor<br>Ernestine T. Gladden, Production Editor

this issue of the Survey went to the printer on December 14, 2000. It incorporates data from the following monthly BEA news releases:
U.S. International Trade in Goods and Services (November 21),

Gross Domestic Product (November 29), and
Personal Income and Outlays (November 30).

# TABLEOF CONTENTS 

## $\mathcal{S}_{\text {pecial in this issue }}$

## 17 A Note on the Impact of Hedonics and Computers on Real GDP

A review of the data on hedonic price indexes and their impact on real GDP growth shows no evidence of an overstatement in the measured decline in computer prices. The hedonic price indexes for computers produce results that are quite robust and that are virtually the same as those produced by a carefully constructed traditional price index for computers.

## Regular features

## 1 Business Situation

The growth in the U.S. economy slowed in the third quarter of 2000, while inflation remained moderate. Real GDP increased 2.4 percent, less than half as much as the average increase in the preceding four quarters; the prices of gross domestic purchases increased 2.3 percent, about the same as the average increase in the preceding four quarters. Corporate profits increased $\$ 7.6$ billion ( 0.8 percent at a quarterly rate) in the third quarter after increasing $\$ 27.3$ billion ( 2.9 percent) in the second. The Federal Government current surplus increased $\$ 13.4$ billion, to $\$ 254.3$ billion, in the third quarter after increasing $\$ 5.1$ billion in the second. The State and local government current surplus increased $\$ 4.1$ billion, to $\$ 64.2$ billion, after increasing $\$ 8.1$ billion.

24 Gross Domestic Product by Industry for 1997-99
New estimates of gross domestic product by industry for 1999 and revised estimates for 1997 and 1998 incorporate the results of this year's annual revision of the NIPA's and newly available source data. According to these estimates, the long-term structural shift in the U.S. economy from goods-producing industries to services-producing industries continued. The revisions to the real growth rate of private industries were small, but the revisions to the growth rates for some of the individual industry groups were substantial.

## Reports and statistical presentations

14 Revised Estimates of Real Gross Product of Nonfinancial Corporate Business for 1997-2000
16 Federal Personal Income Tax Liabilities and Payments, 1959-98
36 Subject Guide
38 Schedule of BEA News Releases in 2001
D-1 BEA Current and Historical Data
Inside back cover: Getting BEA's Estimates
Back cover: Schedule of Upcoming BEA News Releases

## Looking Ahead

Annual Input-Output Accounts of the U.S. Economy. The 1997 annual input-output (I-O) accounts will be presented in the January 2001 Surver and will be available on BEA's Web site on December 18, 2000. The publication of these ac-counts-which present a detailed picture of how 97 industries and commodities interact to provide input to, and take output from, each other-continues the annual updating of the I-O accounts that began last year.

This article was prepared by Larry R. Moran, Daniel Larkins, Ralph W. Morris, Jennifer S. Argueta, and Steven J. Andrews.

## B U S I NESS SITUATION

GROWTH of the U.S. economy slowed in the third quarter, as private investment slowed sharply and Federal Government spending turned down. Inflation remained moderate.

Real gross domestic product (GDP) increased 2.4 percent in the third quarter of 2000 , according to the "preliminary" estimates of the national income and product accounts (NIPA's), after increasing 5.6 percent in the second quarter (table 1 and chart 1); the "advance " third-quarter estimate of real GDP, reported in the November "Business Situation," had shown a 2.7 -percent increase.' The downward revision to real GDP reflected an upward revision to imports and downward revisions to business investment in equipment and software

1. Quarterly estimates in the NPA'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 quarterly weights for all quarters; 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 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\frac{\text { Level }}{2000}$ | Change from preceding quarter |  |  |  | 1999 | 2000 |  |  |
|  |  | 1999 | 2000 |  |  | N | 1 | 11 | III |
|  | III | IV | 1 | 1 | 111 |  |  |  |  |
| Gross domestic product | 9,373.5 | 178.3 | 107.7 | 127.1 | 54.6 | 8.3 | 4.8 | 5.6 | 2.4 |
| Less: Exports of goods and services | 1,162.7 | 25.8 | 16.4 | 37.0 | 40.9 | 10.3 | 6.3 | 14.3 | 15.4 |
| Plus. Imports of goods and sevices .............. | 1,587.7 | 35.7 | 40.8 | 63.5 | 62.5 | 10.7 | 12.0 | 18.6 | 17.4 |
| Equals: Gross domestic purchases | 9,767.7 | 187.4 | 129.5 | 150.7 | 73.4 | 8.4 | 5.6 | 6.5 | 3.1 |
| Less: Change in private inventories | 73.5 | 41.8 | -44.3 | 42.0 | -5.1 |  |  |  |  |
| Nonfarm ........................................... | 68.4 | 29.5 | -40.0 | 39.3 | -3.9 |  |  |  |  |
| Farm ........................................................ | 5.0 | 12.9 | -4.3 | 2.6 | -1.2 |  |  |  |  |
| Equals: Final sales to domestic purchasers.. | 9,688.1 | 147.6 | 169.5 | 110.6 | 77.6 | 6.6 | 7.5 | 4.7 | 3.3 |
| Personal consumption expenditures | 6,330.5 | 87.2 | 112.5 | 47.1 | 69.9 | 5.9 | 7.6 | 3.1 | 4.5 |
| Durable goods .... | 904.1 | 25.6 | 46.4 | -11.5 | 17.4 | 13.0 | 23.6 | -5.0 | 8.1 |
| Nondurable goods | 1,883.1 | 32.0 | 26.7 | 16.3 | 22.0 | 7.4 | 6.0 | 3.6 | 4.8 |
| Services .............. | 3,558.7 | 31.9 | 44.2 | 39.5 | 32.0 | 3.8 | 5.2 | 4.6 | 3.7 |
| Private fixed investment | 1,791.9 | 28.8 | 64.3 | 46.7 | 14.3 | 7.2 | 16.4 | 11.2 | 3.3 |
| Nonresidential | 1,439.4 | 29.3 | 63.5 | 47.2 | 26.9 | 9.5 | 21.0 | 14.6 | 7.8 |
| Structures | 286.8 | 6.0 | 13.4 | 3.0 | 9.8 | 9.7 | 22.3 | 4.4 | 14.9 |
| Equipment and software . | 1,162.7 | 23.5 | 50.3 | 46.2 | 16.1 | 9.5 | 20.6 | 17.9 | 5.8 |
| Residential ...................... | 362.3 | . 5 | 2.9 | 1.2 | -10.3 | . 5 | 3.2 | 1.3 | -10.5 |
| Government consumption expenditures and gross investment | 1.577 .7 | 31.7 | -4.4 | 18.6 | -6.0 | 8.5 | -1.1 | 4.8 | -1.5 |
| Federal | 545.8 | 17.1 | -21.0 | 21.7 | -13.0 | 13.2 | -14.2 | 17.2 | -9.0 |
| National defense | 346.2 | 10.5 | -19.4 | 13.6 | -8.9 | 12.6 | -19.8 | 16.9 | -9.6 |
| Nondelense ................................... | 199.4 | 6.6 | -1.7 | 8.2 | -4.2 | 14.4 | -3.3 | 17.8 | -8.0 |
| State and local ................................... | 1,031.4 | 14.8 | 16.2 | -2.8 | 6.8 | 6.1 | 6.6 | -1.1 | 2.7 |
| Addendum: Final sales of domestic product | 9,294.1 | 138.7 | 147.5 | 87.3 | 58.8 | 6.4 | 6.7 | 3.9 | 2.6 |

[^0]and to private investment in inventories that were partly offset by upward revisions to business investment in structures and to State and local government spending. ${ }^{2}$

Real final sales of domestic product was revised down, and real gross domestic purchases was revised up. The increases in the prices of gross domestic purchases and of GDP were revised down. (The sources of the revisions are discussed in the section "Revisions.")
2. In the NIPA's, business investment in equipment and software and in structures is shown as private nonresidential fixed investment, private inventory investment is shown as change in private inventories, and government spending is shown as government consumption expenditures and gross investment.

## CHART 1

## Real Gross Domestic Product

## Percent



Based on Seasonally Adjusted Annual Rates


[^1]The 2.4 -percent increase in real GDP in the third quarter was the smallest increase in 4 years and was well below the 3.7 -percent average annual growth rate over the current expansion, which began in the second quarter of 1991.

Overall, the picture of the economy that is presented by the preliminary estimates is similar to that presented by the advance estimates; however, revisions to some of the components of GDP were substantial and offsetting. The preliminary estimates showed the following:

- Real GDP growth decelerated in the third quarter. The deceleration was accounted for by downturns in private inventory investment, in Federal Government spending, and in private residential investment and by a deceleration in business investment in equipment and software. These changes were partly offset by an acceleration in consumer spending and by an upturn in State and local government spending. ${ }^{3}$
- Real motor vehicle output decreased 16.4 percent in the third quarter after decreasing 4.5 percent in the second. GDP less motor vehicles increased 3.1 percent after increasing 6.0 percent.
- Real final sales of computers increased 37.7 percent in the third quarter after increasing 55.4 percent in the second. GDP less final sales of

3. In the NIPA's, consumer spending is shown as personal consumption expenditures.

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


NOTE.-More detailed contributions to percent change in real gross domestic product are shown in NIPA table 8.2. Contributions to percent change in major components of real gross
computers increased 2.0 percent after increasing 5.2 percent.

- Real final sales of domestic product decelerated less than GDP in the third quarter, as private inventory investment turned down. ${ }^{4}$ The growth in real final sales of domestic product was 0.2 percentage point higher than the growth in real GDP in the third quarter; in the second quarter, the growth in final sales was 1.7 percentage points lower than the growth in real GDP.
- Real gross domestic purchases decelerated slightly more than real GDP in the third quarter, reflecting a small deceleration in imports of goods and services and a small acceleration in exports of goods and services. ${ }^{5}$ Gross domestic purchases has grown faster than GDP for 7 consecutive quarters and for 14 of the past 15 quarters.
- The largest contributors to the third-quarter increase in real GDP were consumer spending,

[^2]Table 3.-Percent Changes in Prices
[Annual rates, based on seasonally adjusted index numbers (1996=100)]

|  | 1999 | 2000 |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | N | 1 | II | III |
| Gross domestic product ................................... | 1.6 | 3.3 | 2.4 | 1.9 |
| Less. Exports of goods and services | 2.7 | 1.9 | 1.9 | . 8 |
| Plus: Imports of goods and services ..................... | 5.3 | 5.6 | . 2 | 3.6 |
| Equals: Gross domestic purchases ................... | 1.9 | 3.8 | 2.1 | 2.3 |
| Less: Change in private inventories ..................... | ........ | ..... | ......... | $\ldots$ |
| Equals: Final sales to domestic purchasers ...... | 2.0 | 3.8 | 2.1 | 2.3 |
| Personal consumption expenditures .................. | 2.2 | 3.5 | 2.1 | 2.1 |
| Durable goods ............................................ | -1.8 | -2.0 | -. 6 | -2.3 |
| Nondurable goods ....................................... | 3.6 | 5.4 | 3.3 | 2.2 |
| Services ..................................................... | 2.3 | 3.7 | 2.0 | 3.0 |
| Private fixed investment | 0 | 2.6 | 1.9 | 2.3 |
| Nonresidential .............................................. | -. 8 | 1.8 | 1.6 | 2.2 |
| Structures | 3.6 | 4.7 | 3.7 | 4.9 |
| Equipment and software ........................... | -2.1 | . 9 | 1.0 | 1.3 |
| Residential .......... | 2.6 | 5.2 | 2.6 | 2.7 |
| Government consumption expenditures and |  |  |  |  |
| gross investment ........................................ | 3.0 | 6.4 | 2.7 | 3.2 |
| Federal | 2.2 | 7.7 | . 6 | 2.7 |
| National defense | 2.4 | 7.1 | . 8 | 2.9 |
| Nondetense | 1.9 | 8.9 | . 4 | 2.4 |
| State and local ........................................... | 3.5 | 5.7 | 3.8 | 3.4 |
| Addenda: |  |  |  |  |
| Gross domestic purchases: |  |  |  |  |
| Food | 2.3 | 2.3 | 2.3 | 3.5 |
| Energy ..................................................... | 12.0 | 37.7 | 11.2 | 11.1 |
| Less food and energy ................................. | 1.5 | 2.8 | 1.7 | 1.8 |
| PCE: |  |  |  |  |
| Food | 2.3 | 2.4 | 2.3 | 3.7 |
| Energy goods and services ${ }^{1}$....................... | 11.7 | 35.1 | 13.0 | 8.7 |
| Less food and energy .................................. | 1.7 | 2.2 | 1.4 | 1.5 |

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

Nort--Percent changes in major aggregates are shown in NIPA table 8.1. Index numbers
are shown in tables 7.1, 7.2 and 7.4.
exports of goods and services, and business fixed investment (table 2 and chart 1). The increase in GDP was moderated by an increase in imports.
The prices of gross domestic purchases increased 2.3 percent in the third quarter after increasing 2.1 percent in the second (table 3 ); the small acceleration was primarily accounted for by an acceleration in the prices of PCE services, largely in medical care. The prices of gross domestic purchases excluding food and energy prices, which are more volatile than many other prices, increased 1.8 percent after increasing 1.7 percent.

GDP prices increased 1.9 percent in the third quarter after increasing 2.4 percent in the second. GDP prices decelerated while gross domestic purchases prices accelerated, because export prices decelerated and import prices accelerated; the acceleration in import prices primarily reflected a sharp step-up in petroleum prices.

Real disposable personal income increased 2.4 percent in the third quarter after increasing 3.7 percent in the second. The personal saving rate fell to -0.2 percent in the third-quarter from 0.3 percent in the second; the third-quarter rate was the only negative rate since 1946 -the first year for which quarterly estimates are available. ${ }^{6}$ The national saving rate decreased to 18.5 percent from 18.6 percent; the national saving rate has ranged

## CHART 2

Real Personal Consumption Expenditures


Based on Seasonally Adjusted Annual Rates

U.S. Department of Commerce, Bureau of Economic Analysis
6. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income.

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

|  | Billions of chained (1996) doilars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  |  |  |  |  |
|  | 2000 | 1999 | 2000 |  |  | 1999 | 2000 |  |  |
|  | III | IV | 1 | II | III | IV | I | 11 | 111 |
| Personal consumption expenditures | 6,330.5 | 87.2 | 112.5 | 47.1 | 69.9 | 5.9 | 7.6 | 3.1 | 4.5 |
| Durable goods | 904.1 | 25.6 | 46.4 | -11.5 | 17.4 | 13.0 | 23.6 | $-5.0$ | 8.1 |
| Motor vehicles and parts $\qquad$ Of which: | 342.3 | 6.0 | 20.9 | -15.9 | 6.4 | 7.7 | 27.7 | -16.9 | 7.8 |
| New autos ................................................................................ | 101.3 | 5.1 | 5.6 | -3.7 | -4.0 | 22.4 | 23.6 | -13.0 | -14.4 |
| New light trucks ........................................................................ | 107.6 | 2 | 10.3 | -7.8 | 7.0 | . 9 | 49.2 | -25.7 | 30.7 |
| Furniture and household equipment .................................................... | 387.6 | 14.3 | 15.9 | 5.2 | 8.3 | 17.7 | 19.1 | 5.6 | 9.0 |
| Other | 177.9 | 6.0 | 9.1 | 1.0 | 2.9 | 15.8 | 24.1 | 2.3 | 6.9 |
| Nondurable goods .................................................................................. | 1,883.1 | 32.0 | 26.7 | 16.3 | 22.0 | 7.4 | 6.0 | 3.6 | 4.8 |
| Food | 879.2 | 19.3 | 6.2 | 4.3 | 2.7 | 9.4 | 2.9 | 2.0 | 1.2 |
| Clothing and shoes .......................................................................... | 350.4 | 0 | 15.6 | 4.6 | 8.1 | -. 1 | 20.9 | 5.6 | 9.8 |
| Gasoline, fuel oil, and other energy goods ........................................... | 149.2 | 1.9 | -5.7 | 1.7 | 1.7 | 5.1 | -14.0 | 4.5 | 4.7 |
| Other ............................................................................................. | 506.5 | 10.2 | 11.9 | 5.9 | 10.0 | 9.0 | 10.3 | 4.9 | 8.3 |
| Services | 3,558.7 | 31.9 | 44.2 | 39.5 | 32.0 | 3.8 | 5.2 | 4.6 | 3.7 |
| Housing | 851.8 | 5.8 | 4.9 | 5.6 | 4.8 | 2.8 | 2.4 | 2.7 | 2.3 |
| Household operation ......................................................................... | 376.4 | -5.4 | 5.4 | 10.1 | 16 | -5.8 | 6.1 | 11.6 | 1.8 |
| Electricity and gas | 135.1 | -7.8 | 23 | 6.5 | -1.4 | -20.9 | 7.2 | 21.4 | -3.9 |
| Other household operation ............................................................. | 241.1 | 2.1 | 3.2 | 3.7 | 3.0 | 3.8 | 5.6 | 6.4 | 5.2 |
| Transportation .................................................................................. | 250.9 | 2.3 | 2.5 | 2.4 | 1.0 | 3.7 | 4.2 | 3.9 | 1.6 |
| Medical care ..................................................................................... | 909.8 | 7.2 | 4.6 | 6.4 | 6.0 | 3.3 | 2.1 | 2.9 | 2.7 |
| Recreation ....................................................................................... | 237.0 | 2.1 | 5.1 | 4.9 | 4.8 | 3.9 | 9.6 | 9.0 | 8.6 |
| Other ............................................................................................. | 931.5 | 19.1 | 21.3 | 10.6 | 13.5 | 9.1 | 9.9 | 4.8 | 6.0 |

NOTE-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996
dolliar levels and residuals are shown in NIPA tables 2.3 and 8.98 (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.
from 18.2 percent to 18.6 percent for the last six quarters after ranging from 18.7 percent to 19.0 percent for the preceding five quarters. ${ }^{7}$

## Personal consumption expenditures

Real personal consumption expenditures (PCE) increased 4.5 percent in the third quarter after increasing 3.1 percent in the second (table 4 and chart 2). The acceleration was accounted for by an upturn in durable goods and by an acceleration in nondurable goods. Services decelerated.

Over the past four quarters, PCE increased 5.3 percent, well above its 3.8 -percent average annual growth rate over the current expansion. The factors frequently considered in the analyses of consumer spending showed some strength from the third quarter of 1999 to the third quarter of 2000 (chart 3). The unemployment rate fell to 4.0 per-cent-its lowest quarterly rate since 1969-from 4.2 percent. Real disposable personal income in-

[^3]
## CHART 3

Selected Factors Affecting Consumer Spending

creased 3.1 percent, which was slightly higher than the 2.9 -percent average growth rate over the current expansion. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center as a measure of consumer attitudes and expectations) decreased in three of the four quarters, but it remained at a high level.

Expenditures for durable goods increased 8.1 percent after decreasing 5.0 percent. The upturn was mostly accounted for by an upturn in motor vehicles and parts. However, furniture and household equipment and "other" durable goods increased more than in the second quarter. ${ }^{8}$

Expenditures for nondurable goods increased 4.8 percent after increasing 3.6 percent. Accelerations in "other" nondurable goods and in clothing and shoes more than offset a deceleration in food. ${ }^{9}$
8. "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.
9. "Other" nondurable goods includes tobacco, toilet articles, drug preparations and sundries, stationery and writing supplies, toys, film, flowers, cleaning preparations and paper products, semidurable house furnishings, and magazines and newspapers.

## CHART 4

Real Private Fixed Investment
Percent


Based on Seasonally Adjusted Annual Rates


Expenditures for services increased 3.7 percent after increasing 4.6 percent. A deceleration in household operation, largely reflecting a downturn in electricity and gas, more than offset an acceleration in "other" services. ${ }^{10}$

## Private fixed investment

Real private fixed investment increased 3.3 percent in the third quarter after jumping 11.2 percent in the second (table 5 and chart 4). Nonresidential fixed investment decelerated, and residential investment turned down.

Nonresidential fixed investment.-Real private nonresidential fixed investment increased 7.8 percent in the third quarter after jumping 14.6 percent in the second. The deceleration reflected a deceleration in equipment and software that more than offset an acceleration in structures.

Over the past four quarters, nonresidential fixed investment increased 13.1 percent, somewhat more than its 9.3 -percent average annual growth rate over the current expansion. Many of the factors that affect investment spending have shown strength over the past four quarters: Real final sales of domestic product increased 4.9 percent, domestic corporate profits increased 13.9 percent, and
10. "Other" services includes personal care, personal business, education and research, religious and welfare activities, and net foreign travel.
the capacity utilization rate increased to 82.4 percent from 81.3 percent (chart 5 ). In contrast, long-term interest rates increased; for example, the yield on high-grade corporate bonds increased to 7.54 percent in the third quarter of 2000 from 7.31 percent in the third quarter of 1999.

Investment in equipment and software increased 5.8 percent in the third quarter after jumping 17.9 percent in the second. The slowdown was widespread, but it was most pronounced in transportation equipment and in "other" information processing equipment. ${ }^{11}$

Investment in nonresidential structures jumped 14.9 percent after increasing 4.4 percent. The stepup was accounted for by upturns in utilities and in "other structures" and by an acceleration in nonresidential buildings.

Residential investment.-Real private residential investment decreased 10.5 percent in the third quarter after increasing 1.3 percent in the second (table 5 and chart 4). All the components of residential structures contributed to the downturn.

Single-family structures decreased 16.3 percent after decreasing 4.5 percent, and multifamily structures decreased 29.5 percent after decreasing 2.5 percent.

[^4]Table 5.-Real Private Fixed Investment
[Seasonally adjusted at annual rates]

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  |  |  |  |  |
|  | 2000 | 1999 | 2000 |  |  | 1999 | 2000 |  |  |
|  | III | IV | 1 | 11 | III | N | I | II | III |
| Private fixed investment ......................................................................... | 1,791.9 | 28.8 | 64.3 | 46.7 | 14.3 | 7.2 | 16.4 | 11.2 | 3.3 |
| Nonresidential ....................................................................................... | 1,439.4 | 29.3 | 63.5 | 47.2 | 26.9 | 9.5 | 21.0 | 14.6 | 7.8 |
| Structures ......................................................................................... | 286.8 | 6.0 | 13.4 | 3.0 | 9.8 | 9.7 | 22.3 | 4.4 | 14.9 |
| Nonresidential buildings, including farm ............................................. | 204.0 | 1.9 | 11.4 | 3.0 | 4.5 | 4.0 | 27.1 | 6.2 | 9.4 |
| Utilities ......................................................................................... | 44.8 | . 4 | . 9. | -2.1 | 2.0 | 3.9 | 8.6 | -17.4 | 19.8 |
| Mining exploration, shatts, and wells | 30.5 | 3.3 | 1.5 | 2.3 | 2.1 | 78.2 | 27.0 | 40.9 | 33.2 |
| Other structures | 7.7 | . 4 | -. 6 | -. 4 | 1.2 | 22.0 | -27.2 | -24.3 | 99.0 |
| Equipment and software ..................................................................... | 1,162.7 | 23.5 | 50.3 | 46.2 | 16.1 | 9.5 | 20.6 | 17.9 | 5.8 |
| Information processing equipment and software ................................. | 696.1 | 26.8 | 41.5 | 39.7 | 27.0 | 20.5 | 31.4 | 27.7 | 17.1 |
| Computers and peripheral equipment ${ }^{1}$ | 322.9 | 12.9 | 20.3 | 33.2 | 25.6 | 24.2 | 37.8 | 60.5 | 39.2 |
| Software ${ }^{2}$ $\qquad$ | 235.2 | 12.8 | 9.7 | 9.5 | 10.7 | 29.3 | 20.3 | 18.9 | 20.4 |
| Other | 197.5 | 3.5 | 15.7 | 9.3 | . 9.9 | 8.7 | 41.9 | 21.4 | 1.8 |
| Industrial equipment ................................................................................................................................... | 167.8 | 3.9 | 6.1 | 5.1 | 3.8 | 10.8 | 16.9 | 13.5 | 9.6 |
| Transportation equipment | 190.5 | -3.2 | 1.4 | 1.9 | -8.7 | -6.3 | 2.9 | 3.9 | -16.4 |
| Of which: Motor vehicles | 154.4 | -3.6 | 4.4 | -8.0 | -4.4 | -8.4 | 11.4 | -17.8 | -10.7 |
| Other ............................................................................................ | 139.9 | -. 5 | 5.2 | 3.4 | -1.5 | -1.4 | 16.6 | 10.2 | -4.4 |
| Residential | 362.3 | . 5 | 2.9 | 1.2 | -10.3 | . 5 | 3.2 | 1.3 | -10.5 |
| Structures | 352.7 | . 4 | 2.6 | 1.1 | -10.2 | . 4 | 2.9 | 1.3 | -10.8 |
| Single-family | 185.1 | 3.2 | 7.0 | -2.3 | -8.4 | 7.1 | 15.6 | -4.5 | -16.3 |
| Multifamily $\qquad$ | 21.6 | -. 3 | . 8. | -. 2 | -2.0 | -5.1 | 14.7 | -2.5 | -29.5 |
| Other structures ${ }^{3}$ $\qquad$ <br> Equipment | 146.0 9.8 | -2.6 | -5.5 | 3.7 0 | 3 <br> 1 | -6.7 6.8 | -13.9 16.4 | 10.6 19 | 1.0 17 |
| Equipment | 9.8 | . 1 | . 4 | 0 | . 1 | 6.8 | 16.4 | 1.9 | 1.7 |
| 1. Includes new computers and peripheral equipment only. <br> 2. Excludes software "embedded," or bundied, in computers and other equipment. <br> 3. Other structures includes home improvements, new manufactured home sales, brokers' commissions on home sales, net purchases of used structures, and other residential structures (which consists primarily of dormitories and of fraternity and sorority houses). <br> NOTE.-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.5 and 8.98 (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1. | NOTE.-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals are shown in NIPA tables 5.5 and 8.9 (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1. |  |  |  |  |  |  |  |  |

"Other" residential structures increased 1.0 percent after increasing 10.6 percent. ${ }^{12}$ The deceleration resulted from a sharp slowdown in brokers' commissions on home sales, which reflected a slowdown in existing home sales that occurred despite a decrease in the commitment rate on $30-$ year, fixed-rate mortgages from 8.3 percent to 7.9 percent.

## Inventory investment

Real inventory investment decreased $\$ 5.1$ billion in the third quarter, as inventory accumulation stepped down to $\$ 73.5$ billion from $\$ 78.6$ billion. In-

[^5]
## CHART 5

Selected Factors Affecting Nonresidential Investment

ventory investment had increased $\$ 42.0$ billion in the second quarter (table 6 and chart 6).

The third-quarter decrease in inventory investment reflected decreases of $\$ 6.7$ billion for wholesale trade, of $\$ 3.6$ billion for retail trade, and of $\$ 1.2$ billion for farm. These decreases were partly offset by increases of $\$ 3.4$ billion for manufacturing and of $\$ 3.1$ billion for "other" nonfarm industries. ${ }^{13}$

The stock of wholesale trade inventories increased $\$ 25.8$ billion after increasing $\$ 32.5$ billion. Inventories of merchant wholesalers increased $\$ 18.8$ billion after increasing $\$ 28.9$ billion; the slowdown was accounted for by durable goods, notably by motor vehicles and by machinery equipment.

The stock of retail trade inventories increased $\$ 17.9$ billion after increasing $\$ 21.5$ billion. Inventories of durable-goods retailers increased $\$ 14.0$ billion after increasing $\$ 16.0$ billion; the small slowdown was more than accounted for by inventories of furniture and furnishings stores. Inventories of nondurable-goods retailers increased $\$ 4.1$ billion after increasing $\$ 5.7$ billion.

Farm inventories increased $\$ 5.0$ billion after increasing $\$ 6.2$ billion. Crop inventories increased less than in the second quarter, and livestock inventories decreased more.

The stock of manufacturing inventories increased $\$ 21.0$ billion after increasing $\$ 17.6$ billion.

[^6]Inventories of durable-goods manufacturers increased $\$ 15.9$ billion after increasing $\$ 11.3$ billion; inventories of transportation equipment manufacturers (especially of aircraft manufacturers) decreased less than in the second quarter, and inventories of industrial-machinery manufacturers increased more than in the second quarter. Inventories of nondurable-goods manufacturers increased $\$ 5.3$ billion after increasing $\$ 6.4$ billion; inventories of petroleum refiners turned down.
"Other" nonfarm inventories increased $\$ 4.0$ billion after increasing $\$ 0.9$ billion.

The ratio of real private nonfarm inventories to real final sales of domestic businesses increased to 2.08 in the third quarter from 2.07 in the second and 2.06 in the first; the inventory-sales ratio that includes only final sales of goods and structures increased to 3.61 from 3.60 in the second quarter and 3.57 in the first (see NIPA table 5.13). ${ }^{14}$ The

[^7]Table 6.-Real Change in Private Inventories
[Biliions of chained (1996) dollars; seasonally adjusted at annual rates]

|  | Level |  |  |  |  | Change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1999 |  | 2000 |  |  | $\frac{1999}{\text { IV }}$ | 2000 |  |  |
|  | III | IV | 1 | 11 | III |  | 1 | 11 | III |
| Change in private inventories ............................................................ | 39.1 | 80.9 | 36.6 | 78.6 | 73.5 | 41.8 | -44.3 | 42.0 | -5.1 |
| Farm ................................................................................................. | -5.0 | 7.9 | 3.6 | 6.2 | 5.0 | 12.9 | -4.3 | 2.6 | -1.2 |
| Nonfarm . | 43.5 | 73.0 | 33.0 | 72.3 | 68.4 | 29.5 | -40.0 | 39.3 | -3.9 |
| Manufacturing ............................................................................................................. | 3.5 | 7.6 | 10.3 | 17.6 | 21.0 | 4.1 | 2.7 | 7.3 | 3.4 |
| Durable goods | 3.3 | 3.3 | 6.5 | 11.3 | 15.9 | 0 | 3.2 | 4.8 | 4.6 |
| Nondurable goods .................................................................... | . 2 | 4.2 | 3.8 | 6.4 | 5.3 | 4.0 | -. 4 | 2.6 | -1.1 |
| Wholesale trade ....................................................................... | 23.0 | 18.5 | 21.5 | 32.5 | 25.8 | -4.5 | 3.0 | 11.0 | -6.7 |
| Durable goods ........................................................................ | 12.5 | 15.2 | 17.3 | 23.8 | 13.3 | 2.7 | 2.1 | 6.5 | -10.5 |
| Nondurable goods ................................................................... | 10.5 | 3.4 | 4.4 | 8.9 | 12.3 | -7.1 | 1.0 | 4.5 | 3.4 |
| Retail trade .............................................................................. | 15.7 | 41.7 | -4.4 | 21.5 | 17.9 | 26.0 | -46.1 | 25.9 | -3.6 |
| Durable goods ................................................................................................................................... | 13.0 | 27.7 | -3.6 | 16.0 | 14.0 | 14.7 | -31.3 | 19.6 | -2.0 |
| Of which: Motor vehicle dealers .............................................. | 9.7 | 14.7 | -6.4 | 9.7 | 10.0 | 5.0 | -21.1 | 16.1 | . 3 |
| Nondurable goods .................................................................... | 2.9 | 14.2 | -. 8 | 5.7 | 4.1 | 11.3 | -15.0 | 6.5 | -1.6 |
| Other ....................................................................................... | 1.1 | 4.2 | 6.1 | . 9 | 4.0 | 3.1 | 1.9 | -5.2 | 3.1 |
| Durable goods ...................................................................... | -. 3 | 1.9 | 1.3 | -1.5 | . 1 | 2.2 | -. 6 | -2.8 | 1.6 |
| Nondurable goods ............................................................................................................... | 1.4 | 2.2 | 4.8 | 2.5 | 3.8 | . 8 | 2.6 | -2.3 | 1.3 |
| Addenda: |  |  |  |  |  |  |  |  |  |
| Motor vehicles .............................................................................. | 9.1 | 14.4 | -2.0 | 14.7 | 6.4 | 5.3 | -16.4 | 16.7 | -8.3 |
|  | 1.8 | 4.7 | . 4 | 2.3 | 8.9 | 2.9 | -4.3 | 1.9 | 6.6 |
| Tucks .......................................................................................... | 6.8 | 9.1 | -2.1 | 11.2 | -1.8 | 2.3 | -11.2 | 13.3 | -13.0 |

NOTE.-See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996)
collar levels and residuals are shown in NIPA tables 5.11 and 8.98 (motor vehicles).
Table 7.-Real Exports and Imports of Goods and Services
[Seasonally adiusted at annual rates]

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quarter |  |  |  |  |  |  |  |
|  |  |  | 2000 |  |  | 1999 | 2000 |  |  |
|  |  |  |  |  |  | IV | 1 | II | III |
|  | III | IV | 1 | 11 | III |  |  |  |  |
| Exports of goods and services | 1,162.7 | 25.8 | 16.4 | 37.0 | 40.9 | 10.3 | 6.3 | 14.3 | 15.4 |
| Exports of goods ${ }^{1}$.................................................................................................................................. | 872.1 | 23.1 | 11.6 | 35.4 | 38.6 | 12.6 | 6.0 | 19.0 | 19.8 |
| Foods, feeds, and beverages ....................................................................... | 64.7 | -1.4 | 1.0 | -. 5 | 5.8 | -8.8 | 6.4 | -3.3 | 45.7 |
| Industrial supplies and materials | 173.4 | 7.3 | 1.3 | 3.7 | 8.0 | 20.5 | 3.5 | 9.4 | 20.8 |
| Capital goods, except automotive | 415.5 | 7.8 | 2.8 | 34.3 | 20.0 | 9.2 | 3.2 | 43.6 | 21.9 |
| Automotive vehicles, engines, and parts .................................. | 78.8 | - 2 | 2.6 | -4 | .6 | -9 | 14.3 | -2.1 | 3.0 |
| Consumer goods, except automotive ................................................. | 90.6 | 2.7 | 3.5 | 1.2 | 2.8 | 14.1 | 17.9 | 5.7 | 13.7 |
| Other ....................................................................................................... | 51.2 | 6.3 | . 1 | -1.7 | 2.2 | 70.7 | . 7 | -12.5 | 18.8 |
| Exports of services ${ }^{1}$...................................................................................... | 294.4 | 3.2 | 4.8 | 2.5 | 3.4 | 4.6 | 6.9 | 3.5 | 4.8 |
| Imports of goods and services | 1,587.7 | 35.7 | 40.8 | 63.5 | 62.5 | 10.7 | 12.0 | 18.6 | 17.4 |
| Imports of goods ${ }^{1}$........................................................................ | 1,365.4 | 32.0 | 32.8 | 58.6 | 51.5 | 11.2 | 11.2 | 20.0 | 16.6 |
| Foods, feeds, and beverages ............................................................ | 57.1 | . 3 | - 1 | 1.5 | 2.3 | 2.6 | -. 3 | 13.0 | 20.0 |
| Industrial supplies and materials, except petroleum and products ............. | 170.1 | 5.5 | 2.0 | -1.3 | 4.7 | 14.6 | 4.9 | -3.0 | 11.8 |
| Petroleum and products | 86.9 | -7.6 | 5.2 | 6.5 | -1.3 | -31.5 | 30.3 | 35.3 | -5.7 |
| Capital goods, except automotive .................................................. | 481.5 | 16.8 | 13.9 | 33.7 | 27.9 | 18.3 | 14.4 | 36.2 | 27.0 |
| Automotive vehicles, engines, and parts ............................................ | 199.7 | 1.0 | 4.9 | 1.4 | 7.7 | 2.2 | 11.1 | 3.1 | 16.9 |
| Consumer goods, except automotive .................................................. | 292.6 | 9.5 | 8.7 | 17.7 | 4.4 | 16.0 | 13.9 | 28.9 | 6.3 |
| Other ...................................................................................... | 92.3 | 8.3 | -2.0 | 2.0 | 10.1 | 53.2 | -9.2 | 10.0 | 59.0 |
| Imports of services ${ }^{1}$......................................................................... | 224.7 | 3.9 | 7.8 | 5.3 | 11.0 | 8.2 | 16.6 | 10.6 | 22.1 |

[^8]first-quarter levels of both ratios were the lowest since 1966.

## Exports and imports

Real exports of goods and services increased 15.4 percent in the third quarter after increasing 14.3 percent in the second; exports of both goods and services accelerated (table 7). Real imports of goods and services increased 17.4 percent after increasing 18.6 percent; imports of goods decelerated, and imports of services accelerated.

Exports of goods jumped 19.8 percent after jumping 19.0 percent (chart 7). A sharp slowdown in nonautomotive capital goods was more than offset by upturns in foods, feeds, and beverages, in "other" goods, and in automotive vehicles, engines, and parts and by accelerations in industrial

## CHART 7

Real Exports
Percent


supplies and materials and in nonautomotive consumer goods.

Exports of services increased 4.8 percent after increasing 3.5 percent. The acceleration was largely accounted for by upturns in travel and in passenger fares and by an acceleration in "other" private services. ${ }^{15}$ In contrast, transfers under U.S. military agency sales contracts turned down, and royalties and license fees decelerated.

Imports of goods increased 16.6 percent after jumping 20.0 percent (chart 8 ). The slowdown was accounted for by decelerations in nonautomotive consumer goods and in nonautomotive capital goods and by a downturn in petroleum and products. In contrast, "other" goods and automotive
15. "Other" private services includes education; financial services; telecommunications; insurance; and business, professional, and technical services.

## CHART 8

Real Imports
Percen



[^9]vehicles, engines, and parts accelerated, and nonpetroleum industrial supplies and materials turned up.

Imports of services jumped 22.1 percent after increasing 10.6 percent. The step-up was largely in royalties and license fees, reflecting payments for the rights to broadcast the 2000 Summer Olympic Games, and in "other" private services, partly reflecting an acceleration in financial services.

## Government spending

Real government spending decreased 1.5 percent in the third quarter after increasing 4.8 percent in the second (table 8 and chart 9). A downturn in Federal Government spending more than offset an upturn in State and local government spending.

Federal defense spending decreased 9.6 percent after increasing 16.9 percent. Consumption spending turned down, largely reflecting a downturn in "other services." 16 Investment also turned down, reflecting a downturn in equipment and software.

Federal nondefense spending decreased 8.0 percent after increasing 17.8 percent. Both consumption spending and investment spending turned down. Most of the downturn in consumption spending was in compensation of employees and reflected the departure of most of the temporary workers hired for Census 2000.

State and local government spending increased 2.7 percent after decreasing 1.1 percent. Investment spending turned up, largely reflecting structures, which decreased considerably less than in the second quarter. Consumption spending increased slightly more than in the second quarter.
16. "Other services" includes contractual research and development, installation support, weapons support, personnel support, transportation of material, and travel of persons.

## Revisions

The preliminary estimate of a 2.4 -percent increase in real GDP in the third quarter is 0.3 percentage point lower than the advance estimate (table 9); for 1978-99, the average revision, without regard

## CHART 9

Real Government Consumption and Investment

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

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

|  | Billions of chained (1996) dollars |  |  |  |  | Percent change from preceding quarter |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Level | Change from preceding quatter |  |  |  |  |  |  |  |
|  | 2000 | 1999 | 2000 |  |  | 1999 | 2000 |  |  |
|  | 111 | N | 1 | 11 | III | IV | 1 | II | III |
| Government consumption expenditures and gross investment ' ................ | 1,577.7 | 31.7 | -4.4 | 18.6 | -6.0 | 8.5 | -1.1 | 4.8 | -1.5 |
| Federal | 545.8 | 17.1 | -21.0 | 21.7 | -13.0 | 13.2 | -14.2 | 17.2 | -9.0 |
| National defense ........................................................................ | 346.2 | 10.5 | -19.4 | 13.6 | -8.9 | 12.6 | -19.8 | 16.9 | -9.6 |
| Consumption expenditures ........................................................ | 290.6 | 9.9 | -18.3 | 12.7 | -7.8 | 14.2 | -22.0 | 19.0 | -10.1 |
| Gross investment ................................................................... | 56.0 | . 6 | -. 9 | . 7 | -1.0 | 4.1 | -6.1 | 5.4 | -7.0 |
| Nondefense .................................................................................... | 199.4 | 6.6 | -1.7 | 8.2 | -4.2 | 14.4 | -3.3 | 17.8 | -8.0 |
| Consumption expendilures .......................................................... | 151.9 | 2.1 | 1.1 | 5.4 | -3.5 | 6.0 | 3.0 | 15.1 | -8.8 |
| Gross investment .......................................................................... | 48.3 | 4.7 | -3.1 | 3.0 | -. 7 | 49.5 | -22.4 | 27.7 | -5.4 |
| State and local ........................................................................... | 1,031.4 | 14.8 | 16.2 | -2.8 | 6.8 | 6.1 | 6.6 | -1.1 | 2.7 |
| Consumption expenditures ..................................................................... | 820.6 | 6.1 | 6.1 | 5.3 | 5.5 | 3.1 | 3.1 | 2.6 | 2.8 |
| Gross investment .............. | 211.0 | 8.9 | 10.3 | -8.4 | 1.2 | 19.2 | 21.3 | -14.5 | 2.4 |

[^10]to sign, from the advance estimate to the preliminary estimate was 0.5 percentage point.

The major contributors to the 0.3 -percentage point downward revision were imports (which contributed -0.46 percentage point), equipment and software ( -0.28 percentage point), and change in private inventories ( -0.26 percentage point). The negative contributions of those components were partly offset by positive contributions of nonresidential structures ( 0.39 percentage point) and State and local government spending ( 0.31 percentage point).

The upward revision to imports of goods primarily reflected the incorporation of newly available Census Bureau data on trade in goods for
Table 9.-Revisions to Change in Real Gross Domestic Product and Prices, Third Quarter 2000
[Seasonally adjusted at annual rates]

|  | Percent change from preceding quarter |  | Preliminary estimate minus advance estimate |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Advance estimate | Preliminary estimate | Percentage points | Billions of chained (1996) dollars |
| Gross domestic product ....................................................... | 2.7 | 2.4 | -0.3 | -8.7 |
| Less: Exports of goods and services Goods. Services $\qquad$ | $\begin{array}{r} 16.2 \\ 20.6 \\ 5.4 \end{array}$ | 15.4 19.8 4.8 | -.8 -.8 -.6 | -1.9 -1.5 -.5 |
| Plus: Imports of goods and services <br> Goods $\qquad$ <br> Services $\qquad$ | 13.8 13.8 18.9 | 17.4 16.6 22.1 | 3.6 3.6 3.2 | 12.2 10.8 1.5 |
| Equals: Gross domestic purchases ........................................ | 2.9 | 3.1 | . 2 | 4.1 |
| Less: Change in private inventories $\qquad$ <br> Farm <br> Nonfarm $\qquad$ $\qquad$ | $\ldots$ | ….............. | ${ }_{\text {............. }}^{\text {........ }}$ | -6.4 0 -6.5 |
| Equals: Final sales to domestic purchasers .............................. | 2.8 | 3.3 | . 5 | 10.2 |
| Personal consumption expenditures ........................................ | 4.5 | 4.5 | 0 | . 1 |
| Durable goods ............................................................. | 7.5 | 8.1 | . 6 | 1.2 |
| Nondurable goods ........................................................... | 4.9 | 4.8 | -. 1 | -. 2 |
| Services ...................................................................... | 3.7 | 3.7 | 0 | -. 6 |
| Fixed investment ............................................................... | 2.9 | 3.3 | 4 | 1.4 |
| Nonresidential ............................................................... | 6.9 | 7.8 | . 9 | 3.1 |
| Structures .................................................................... | 1.7 | 14.9 | 13.2 | 8.6 |
| Equipment and software ............................................................... | 8.5 | 5.8 | -2.7 | $-7.5$ |
| Residential .................................................................... | -9.2 | -10.5 | -1.3 | -1.4 |
| Government consumption expenditures and gross investment ........ | -3.6 | -1.5 | 2.1 | 8.3 |
| Federal ....................................................................... | -10.1 | -9.0 | 1.1 | 1.6 |
| National delense ........................................................ | -10.2 | -9.6 | .6 | . 5 |
| Nondefense ............................................................... | -9.9 | -8.0 | 1.9 | 1.0 |
| State and local ................................................................ | 0 | 2.7 | 2.7 | 6.8 |
| Addenda: |  |  |  |  |
| Final sales of domestic product ............................................ | 2.7 | 2.6 | -. 1 | -2.6 |
| Gross domestic purchases price index .................................... | 2.4 | 2.3 | -. 1 |  |
| GDP price index .................................................................. | 2.0 | 1.9 | -. 1 | ............ |

NOTE.-The preliminary estimates for the third quarter of 2000 incomporate the following revised or additional major source data that were not available when 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 ixed invesiment: Construction pun-in-place for Juiy and August (revised) and September, manufacturers' shipments (revised) and Snd equipment for August (revised) and September, manulaciurers shipmenis of complete civilian alire
(revised) and September, and exports and imports of machinery and equipment for August (revised) and
Residential fixed investment: Construction put-in-place for July and August (revised) and Seplember
Change in private inventories: Manufacturing and trade inventories for August (revised) and September.
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 detatled financial reports for the third quarter, and State and local government construction put-in-place for July and August (revised) and September.

Wages and salaries: Employment, average houlty earnings, and average weekly hours for August and September (revised),
GDP prices: Detailed merchandise export and import price, indexes for July through September (revised), unit-value index for petro-
leum imports for September, and housing prices for the third quarter.

September and revised data for August.
The downward revision to private nonresidential investment in equipment and software primarily reflected the incorporation of newly available Census Bureau data on shipments for September and revised data for August.

The downward revision to private inventory investment primarily reflected the incorporation of newly available Census Bureau data on inventories for September and revised data for August and of newly available truck registration data from a trade source.

The upward revision to private nonresidential investment in structures reflected the incorporation of newly available Census Bureau data on construction put in place for September and revised data for July and August.

The upward revision to State and local government spending was to structures and reflected the incorporation of newly available Census Bureau data on construction put in place for September and revised data for July and August.

According to the preliminary estimates, real disposable personal income (DPI) increased 2.4 percent, and current-dollar DPI increased 4.6 percent; both estimates were 0.1 percentage point less than the advance estimates. Personal income was revised down slightly, and personal tax and nontax payments was revised little. The preliminary estimate of the personal saving rate was -0.2 percent, the same as the advance estimate.

## Corporate Profits

In the third quarter, profits from current production increased $\$ 7.6$ billion, or 0.8 percent at a quarterly rate, after increasing $\$ 27.3$ billion, or 2.9 percent, in the second quarter (table 10). ${ }^{17}$

Profits from the rest of the world increased $\$ 5.1$ billion ( 3.8 percent) in the third quarter, as payments by U.S. affiliates of foreign corporations decreased more than receipts of earnings from foreign affiliates of U.S. corporations. ${ }^{18}$ Profits of domestic financial corporations increased $\$ 4.4$ billion ( 2.6 percent). These increases were partly offset by a $\$ 1.8$ billion ( 0.3 percent) decrease in

[^11]profits of domestic nonfinancial corporations. Unit profits of these corporations decreased, as unit costs increased more than unit prices; the real product of these corporations increased 1.2 percent (or 4.7 percent at an annual rate).

Cash flow from current production, a prof-its-related measure of internally generated funds available for investment, increased $\$ 19.6$ billion after increasing $\$ 35.3$ billion. ${ }^{19}$ 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 generated fundsdecreased from 74.3 percent to 73.9 percent, its lowest level since 1986.

Domestic industry profits and related measures.Domestic industry profits increased $\$ 7.4$ billion after increasing $\$ 27.7$ billion. ${ }^{20}$ Profits of domestic nonfinancial corporations increased $\$ 1.4$ billion after increasing $\$ 31.6$ billion. Profits of manufacturing and of the transportation and utilities group turned down. Profits of "other nonmanufacturing," of wholesale trade, and of retail trade
19. Cash flow from current production is undistributed profits with inventory valuation and capital consumption adjustments plus the consumption of fixed capital.
20. Domestic industry profits are estimated as the sum of corporate profits before tax with the inventory valuation adjustment; they are shown in NIPA table 6.16C (on page D-17. of this issue). 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.
increased less than in the second quarter. ${ }^{21}$ Profits of domestic financial corporations increased $\$ 5.9$ billion after decreasing $\$ 3.8$ billion.

Profits before tax (PBT) increased $\$ 3.5$ billion after increasing $\$ 21.8$ billion. For the third quarter, the difference between the increase in PBT and the increase in profits from current production reflected an increase in the inventory valuation adjustment that was partly offset by a decrease in the capital consumption adjustment. ${ }^{22}$

## 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 $\$ 17.4$ billion, to $\$ 318.5$ billion, in the third quarter after increasing $\$ 13.2$ billion in the second

[^12]Table 10.-Corporate Profits
[Seasonally adjusted]

|  | Billions of dollars (annual rate) |  |  |  |  | Percent change (quarterly rate) |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\frac{\text { Level }}{2000}$ | Change from preceding quarter |  |  |  | $\begin{gathered} 1999 \\ \text { IV } \end{gathered}$ | 2000 |  |  |
|  |  | 1999 | 2000 |  |  |  | 1 | II | III |
|  | III | N | 1 | 11 | IIf |  |  |  |  |
| Profits from current production ................................. | 971.2 | 51.2 | 43.1 | 27.3 | 7.6 | 6.1 | 4.8 | 2.9 | 0.8 |
| Domestic industries ................................................. | 831.8 | 42.6 | 34.7 | 21.9 | 2.5 | 5.8 | 4.5 | 2.7 | . 3 |
| Financial .......................................................................... | 173.5 | 19.7 | 4.0 | -5.5 | 4.4 | 13.1 | 2.3 | -3.2 | 2.6 |
| Nontinancial ..................................................... | 658.3 | 22.9 | 30.8 | 27.3 | -1.8 | 3.9 | 5.1 | 4.3 | -. 3 |
| Rest of the world ................................................. | 139.4 | 8.6 | 8.4 | 5.4 | 5.1 | 7.6 | 7.0 | 4.2 | 3.8 |
| Receipts (inflows) ............................................... | 206.1 | 5.3 | 13.1 | 12.0 | -. 7 | 3.0 | 7.2 | 6.2 | -. 4 |
| Payments (outlows) ............................................ | 66.7 | -3.3 | 4.8 | 6.5 | -5.8 | -5.2 | 7.8 | 10.0 | -8.1 |
| IVA .................................................................... | -4.7 | . 5 | -5.8 | 11.4 | 8.9 | ............... | ............... | ............... |  |
| CCAdj ................................................................................. | 29.9 | -1.1 | -1.0 | -5.9 | -4.8 |  |  | ............... |  |
| Profits before tax ................................................. | 946.0 | 51.7 | 50.0 | 21.8 | 3.5 | 6.3 | 5.7 | 2.4 | . 4 |
| Profits tax liability ............................................... | 291.9 | 16.6 | 15.5 | 5.7 | -. 1 | 6.6 | 5.7 | 2.0 | 0 |
| Profits after tax ................................................. | 654.1 | 35.1 | 34.5 | 16.0 | 3.7 | 6.2 | 5.7 | 2.5 | . 6 |
| Cash flow from current production ................................. | 1,029.1 | 34.8 | 37.7 | 35.3 | 19.6 | 3.9 | 4.0 | 3.6 | 1.9 |
| Domestic industry profits: |  |  |  |  |  |  |  |  |  |
| Corporate profits of domestic industries with IVA ............ | 801.9 | 43.6 | 35.8 | 27.7 | 7.4 | 6.3 | 4.9 | 3.6 | . 9 |
| Financial ..................................................... | 194.0 | 20.1 | 4.6 | -3.8 | 5.9 | 12.0 | 2.5 | -2.0 | 3.2 |
| Nonfinancial .................................................... | 607.9 | 23.6 | 31.1 | 31.6 | 1.4 | 4.5 | 5.7 | 5.5 | . 2 |
|  | Dollars |  |  |  |  |  |  |  |  |
| Unit price, costs, and profits of nontinancial corporations: <br> Unit price $\qquad$ <br> Unit labor cost $\qquad$ <br> Unit nonlabor cost $\qquad$ <br> Unit profits from current production $\qquad$ |  |  |  |  |  |  |  |  |  |
|  | 1.033 | 0.000 | 0.006 | 0.006 | 0.002 | .... | ............... | ............... | ... |
|  | . 661 | -.003 | 0 | . 001 | . 002 | ............... | ............... | ............... | .............. |
|  | . 248 | . 001 | . 002 | . 002 | . 001 | .............. | .............. | .............. | ............... |
|  | . 124 | . 002 | . 004 | . 004 | -. 002 | ............. | .............. | .............. | .............. |

(table 11). ${ }^{23}$ The Federal Government current surplus increased more than in the second quarter, while the State and local government current surplus increased less. ${ }^{24}$
23. 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. For NIPA estimates of government current receipts, current expenditures, and the current surplus or deficit for 1998 and 1999, see NIPA tables 3.1, 3.2, and 3.3 in this issue.

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

|  | $\begin{gathered} \text { Level } \\ \hline 2000 \\ \hline \text { IIII } \end{gathered}$ | Change from preceding quarter |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1999 |  | 2000 |  |  |
|  |  | III | IV | 1 | 11 | III |
| Current Receipts ..................................................... | 3082.9 | 57.5 | 83.2 | 83.0 | 62.8 | 47.3 |
| Current expenditures .................................................. | 2764.5 | 18.4 | 67.8 | 5.1 | 49.6 | 30.0 |
| Current surplus or deficit(-) .................................... | 318.5 | 39.2 | 15.3 | 77.9 | 13.2 | 17.4 |
| Social insurance funds ........................................................ | 111.1 207.4 | 8.6 30.7 | 8.4 6.8 | 3.4 74.6 | -2.5 | 7.5 10.0 |
|  | 207.4 |  |  |  |  |  |
| Current Receipts ............................................... | 2090.4 | 40.7 | 50.7 | 70.9 | 42.9 | 35.6 |
| Personal tax and nontax receipts .................................. | 1030.7 | 25.2 | 24.5 | 39.8 | 25.6 | 27.1 |
| Corporate profits tax accruals | 250.5 | 2.9 | 14.5 | 13.4 | 4.8 | 0 |
| Indirect business tax and nontax accruals ....................... | 109.1 | 2.5 | 2.5 | 2.9 | 2.1 | 0.2 |
| Contributions for social insurance .................................. | 700.1 | 10.0 | 9.2 | 14.9 | 10.3 | 8.3 |
| Current expenditures ........................................... | 1836.1 | 10.9 | 54.6 | -21.7 | 37.9 | 22.2 |
| Consumption expenditures | 489.9 | 11.1 | 15.7 | -8.3 | 20.3 | -9.1 |
| National defense ............ | 319.6 | 10.0 | 12.5 | -13.5 | 14.5 | -6.1 |
| Nondefense ........................................................... | 170.3 | 1.1 | 3.2 | 5.2 | 5.8 | -3.0 |
| Transfer payments (net) ............................................. | 785.0 | 2.2 | 12.7 | 5.5 | 15.8 | 6.0 |
| To persons. | 773.8 | 3.0 | 2.9 | 16.1 | 15.0 | 3.9 |
| To the rest of the world | 11.3 | -0.9 | 9.8 | -10.6 | 0.8 | 2.2 |
| Grants-in-aid to State and local governments .................. | 251.2 | 12.6 | 4.8 | -3.8 | 5.9 | 10.3 |
| Net interest paid | 257.5 | -4.9 | -0.4 | 3.2 | -4.7 | -2.8 |
| Subsidies less current surplus of government enterprises | 52.5 | -10.2 | 21.8 | -18.2 | 0.5 | 17.9 |
| Subsidies ........................................................... | 58.6 | -9.8 | 22.4 | -16.9 | 0.8 | 17.5 |
| Of which: Agricultural subsidies .............................. | 35.7 | -9.9 | 22.5 | -16.8 | 0.8 | 17.4 |
| Less. Current surplus of government enterprises ........... | 6.1 | 0.4 | 0.6 | 1.3 | 0.3 | -0.4 |
| Less. Wage accruals less disbursements ........................ | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit ( - ) ..... | 254.3 | 29.8 | -4.0 | 92.5 | 5.1 | 13.4 |
| Social insurance funds ........ | 111.5 | 8.7 | 8.5 | 3.3 | -2.5 | 7.4 |
| Other ................................................................ | 142.8 | 21.1 | -12.5 | 89.3 | 7.6 | 5.9 |
| State and local governments |  |  |  |  |  |  |
| Current Receipts .............................................. | 1243.8 | 29.5 | 37.3 | 8.3 | 25.8 | 22.1 |
| Personal tax and nontax receipts ... | 277.4 | 5.4 | 8.9 | 2.2 | 12.2 | 3.8 |
| Corporate profits tax accruals ...................................... | 41.4 | 0.4 | 2.2 | 2.1 | 0.9 | -0.1 |
| Indirect business tax and nontax accruals ...................... | 663.8 | 11.1 | 21.4 | 7.6 | 6.5 | 8.1 |
| Contributions for social insurance .................................. | 10.0 | -0.1 |  | 0.2 | 0.2 | 0.1 |
| Federal grants-in-aid .................................................. | 251.2 | 12.6 | 4.8 | -3.8 | 5.9 | 10.3 |
| Current expenditures ........................................... | 1179.6 | 20.0 | 18.1 | 22.9 | 17.7 | 18.0 |
| Consumption expenditures ......................................... | 925.7 | 15.9 | 14.3 | 20.1 | 13.8 | 14.4 |
| Transfer payments to persons ..................................... | 269.6 | 4.8 | 4.0 | 3.1 | 4.0 | 4.0 |
| Net interest paid .................... | -4.9 | -0.6 | -0.3 | -0.6 | -0.4 | -0.3 |
| Less: Dividends received by government ....................... | 0.4 | 0 | 0 | 0 | 0 | 0 |
| Subsidies less current surplus of government enterprises | -10.4 | 0 | 0.1 | 0.3 | 0.2 | 0 |
| Subsidies .......................................................... | 0.5 | 0 | 0 | 0 | 0 | 0 |
| Less: Current surplus of government enterprises.............................................. | 10.9 | 0 | 0 | -0.3 | -0.2 | 0 |
| Less: Wage accruals less disbursements ........................ | - | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit ( - ) .................................. | 64.2 | 9.4 | 19.2 | -14.6 | 8.1 | 4.1 |
| Social insurance funds | -0.4 | -0.1 | -0.1 | 0.1 | 0.1 |  |
| Other ..................................................................... | 64.6 | 9.6 | 19.3 | -14.7 | 8.1 | 4.0 |
| Addendum: Net lending or net borrowing ${ }^{1}$ |  |  |  |  |  |  |
| Net lending or net borrowing ( - ) .................................. | 230.4 | 36.4 | 5.9 | 70.3 | 20.5 | 17.9 |
| Federal government .............................................. | 241.4 | 27.0 | -4.1 | 92.7 | 2.6 | 14.5 |
| State and local govemment ........................................ | -11.0 | 9.4 | 10.0 | -22.4 | 17.9 | 3.4 |

1. "Net lending or borrowing" is conceptually similar to "net financial investment" in the flow-offfunds accounts prepared by the Board of Governors of the Federal Reserve System. The two measures difiter primarity because govemmentit net lending or borrowing is estimated from data for transactions, whereas net financial investment is estimated from data for financial assets. There are also
small conceptual differences, such as the classification of the Federal Government's railroad retirement and veterans life insurance programs.

## Federal

The Federal Government current surplus increased $\$ 13.4$ billion, to $\$ 254.3$ billion, in the third quarter after increasing $\$ 5.1$ billion in the second. Current expenditures decelerated more than current receipts.

Current receipts.-Federal current receipts increased $\$ 35.6$ billion in the third quarter after increasing $\$ 42.9$ billion in the second. The deceleration was mostly accounted for by a deceleration in corporate profits tax accruals, but decelerations in contributions for social insurance and in indirect business tax and nontax accruals also contributed. In contrast, personal tax and nontax receipts accelerated.

Corporate profits tax accruals were unchanged after increasing $\$ 4.8$ billion, reflecting a deceleration in domestic corporate profits before tax.

Contributions for social insurance increased $\$ 8.3$ billion after increasing $\$ 10.3$ billion. The deceleration primarily reflected a deceleration in contributions for social security (old-age, survivors, disability, and health insurance), which increased $\$ 7.4$ billion after increasing $\$ 9.8$ billion.

Indirect business tax and nontax accruals increased $\$ 0.2$ billion after increasing $\$ 2.1$ billion. The deceleration was more than accounted for by a deceleration in customs duties, which increased $\$ 0.2$ billion after increasing $\$ 2.4$ billion.

Personal tax and nontax receipts increased $\$ 27.1$ billion after increasing $\$ 25.6$ billion. Receipts from income taxes increased $\$ 27.0$ billion after increasing $\$ 25.5$ billion. The acceleration was more than accounted for by "estimated income tax payments and final settlements, less refunds," which increased $\$ 7.6$ billion after increasing $\$ 4.4$ billion.

Current expenditures.-Current expenditures increased $\$ 22.2$ billion in the third quarter after increasing $\$ 37.9$ billion in the second. The deceleration was more than accounted for by a downturn in consumption expenditures and a deceleration in "transfèr payments (net)." In contrast, "subsidies less current surplus of government enterprises" accelerated.

Consumption expenditures decreased $\$ 9.1$ billion after increasing $\$ 20.3$ billion. The downturn was mostly accounted for by defense consumption expenditures, which decreased $\$ 6.1$ billion after

[^13]increasing $\$ 14.5$ billion; within defense consumption expenditures, the downturn was more than accounted for by a downturn in "other" services. ${ }^{25}$

Nondefense consumption expenditures also contributed to the downturn in consumption expenditures. Nondefense consumption expenditures decreased $\$ 3.0$ billion after increasing $\$ 5.8$ billion; the downturn was more than accounted for by employee compensation. Employee compensation decreased $\$ 3.7$ billion after increasing $\$ 4.1$ billion, reflecting lower employment levels at the Bureau of the Census after the departure of most of the temporary workers hired for Census 2000.
"Transfer payments (net)" increased $\$ 6.0$ billion after increasing $\$ 15.8$ billion. Transfer payments to persons increased $\$ 3.9$ billion after increasing $\$ 15.0$ billion; the deceleration was more than accounted for by a downturn in benefit payments for social security (old-age, survivors and disability insurance), which decreased $\$ 0.8$ billion in the third quarter after increasing $\$ 12.4$ billion in the second. The second-quarter increase included payments of $\$ 9.2$ billion (annual rate) as a result of the new Senior Citizens' Freedom to Work Act of $2000 .{ }^{26}$
"Subsidies less current surplus of government enterprises" increased $\$ 17.9$ billion after increasing $\$ 0.5$ billion. The acceleration was mostly accounted for by agricultural subsidies, which increased $\$ 17.4$ billion after increasing $\$ 0.8$ billion; the third-quarter increase reflects large special payments to farmers that resulted from the Agricultural Risk Protection Act of 2000.

## State and local

The State and local government current surplus increased $\$ 4.1$ billion, to $\$ 64.2$ billion, in the third quarter after increasing $\$ 8.1$ billion in the second. Current receipts decelerated and current expenditures accelerated.

Current receipts.-State and local government current receipts increased $\$ 22.1$ billion after increasing $\$ 25.8$ billion. The deceleration was mostly accounted for by a deceleration in personal tax and nontax receipts, but a downturn in corporate profits tax accruals also contributed. In contrast, Federal grants-in-aid and indirect business tax and

[^14]nontax accruals accelerated.
Personal tax and nontax receipts increased $\$ 3.8$ billion after increasing $\$ 12.2$ billion. The deceleration was accounted for by personal income taxes, which increased $\$ 3.0$ billion after increasing $\$ 11.5$ billion.

Corporate profits tax accruals decreased $\$ 0.1$ billion after increasing $\$ 0.9$ billion. The downturn reflected a downturn in domestic corporate profits before tax.

Federal grants-in-aid increased $\$ 10.3$ billion after increasing $\$ 5.9$ billion. The acceleration was mostly attributable to a step-up in grants for medicaid.

Indirect business tax and nontax accruals increased $\$ 8.1$ billion after increasing $\$ 6.5$ billion. The acceleration was accounted for by sales taxes, which increased $\$ 4.2$ billion after increasing $\$ 2.4$ billion; within sales taxes, general sales taxes accelerated, reflecting stronger general retail sales in the third quarter.

Current expenditures.-Current expenditures increased $\$ 18.0$ billion after increasing $\$ 17.7$ billion.

Consumption expenditures increased $\$ 14.4$ billion after increasing $\$ 13.8$ billion. The acceleration was more than accounted for by nondurable goods, which increased $\$ 3.4$ billion after increasing $\$ 2.5$ billion; within nondurable goods, petroleum products accelerated.

## Net lending or net borrowing

"Net lending or net borrowing(-)" is an alternative measure of the Government fiscal position. Net lending is the financing requirement of the government sector and is derived as the current surplus plus the consumption of fixed capital and "capital transfers received (net)" less gross investment and net purchases of nonproduced assets.
Net lending increased $\$ 17.9$ billion after increasing $\$ 20.5$ billion. The deceleration was attributable to a deceleration in State and local government net borrowing, reflecting an upturn in gross investment and a deceleration in the current surplus. Federal Government net lending accelerated.

Gross investment increased $\$ 1.7$ billion after decreasing $\$ 2.3$ billion. ${ }^{27}$ The upturn was attributable to State and local government grss investment, which increased $\$ 2.7$ billion after decreasing $\$ 6.5$ billion, reflecting a turnaround in structures.

[^15]
# Revised Estimates of Real Gross Product of Nonfinancial Corporate Business for 1997-2000 

FOR 1997-99 and the first two quarters of 2000, the annual and quarterly estimates of real gross product of nonfinancial corporate business have been revised to reflect new and revised estimates of the industry-based price index used for deflation, which typically become available about 4 months after the annual revision of the national income and product accounts (NIPA's). The use of the industry-based price index was intro-
duced in the 1999 comprehensive revision of the NIPA's to better reflect the changing industrial composition of this sector and to provide better measures of productivity, costs, and profits per unit of gross product.

The revised estimates are presented below. In NIPA table 1.16, the estimates in lines 36 and 38 are revised, and in NIPA table 7.15, all the estimates are revised.

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


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

|  | Line | 1997 | 1998 | 1999 | Seasonaly adusted |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | 1997 |  |  |  | 1998 |  |  |  | 1999 |  |  |  | 2000 |  |  |
|  |  |  |  |  | 1 | 11 | III | IV | 1 | II | III | IV | 1 | 1 | 111 | IV | 1 | II | 111 |
| Price per unit of real gross product of nonfinancial corporate business ${ }^{1}$. | 1 | 1.007 | 1.010 | 1.019 | 1.006 | 1.007 | 1.007 | 1.008 | 1.008 | 1.009 | 1.012 | 1.012 | 1.016 | 1.019 | 1.019 | 1.019 | 1.025 | 1.031 | 1.033 |
| Compensation of employees (unit labor cost) ................... | 2 | . 644 | . 653 | . 659 | . 645 | . 644 | . 641 | . 646 | . 650 | . 652 | . 653 | . 655 | . 657 | . 650 | . 661 | . 658 | . 658 | . 659 | . 661 |
| Unit nonlabor cost $\qquad$ Consumption ol fixed capital $\qquad$ | $\begin{aligned} & 3 \\ & 4 \end{aligned}$ | $\begin{aligned} & .237 \\ & .112 \end{aligned}$ | $\begin{aligned} & .239 \\ & .113 \end{aligned}$ | $.241$ | $\begin{aligned} & .237 \\ & .112 \end{aligned}$ | $.238$ | $\begin{aligned} & .237 \\ & .112 \end{aligned}$ | $\begin{aligned} & .237 \\ & .112 \end{aligned}$ | $\begin{aligned} & .236 \\ & .112 \end{aligned}$ | $.238$ | $.237$ | $.239$ | $.238$ | $\begin{aligned} & .240 \\ & .115 \end{aligned}$ | $\begin{aligned} & .242 \\ & .116 \end{aligned}$ | $.243$ | $\begin{aligned} & .245 \\ & .116 \end{aligned}$ | $\begin{aligned} & .247 \\ & .117 \end{aligned}$ | $\begin{aligned} & .248 \\ & .118 \end{aligned}$ |
| Indirect business tax and nontax liablity plus business transter payments less subsidies. | 5 | . 098 | . 098 | . 097 | . 098 | . 099 | . 098 | . 097 | . 097 | . 098 | . 096 | . 099 | . 097 | . 097 | . 097 | . 098 | . 099 | . 099 | . 098 |
| Net interest ......................................................... | 6 | . 027 | . 028 | . 029 | . 027 | . 027 | . 027 | . 028 | . 027 | . 028 | . 028 | . 027 | . 027 | . 028 | . 029 | . 030 | . 030 | . 031 | . 032 |
| Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current | 7 | . 126 | . 120 | . 119 | . 124 | . 125 | . 129 | . 126 | . 121 | . 119 | . 122 | . 117 | . 121 | . 119 | . 116 | . 118 | . 122 | . 126 | . 124 |
| production). <br> Prolis tax lability $\qquad$ <br> Proliss atter tax with inventiony valuation and capital consumption adjustments. | $\left\lvert\, \begin{aligned} & 8 \\ & 9 \end{aligned}\right.$ | $\begin{aligned} & .036 \\ & .090 \end{aligned}$ | $\begin{aligned} & .034 \\ & .086 \end{aligned}$ | $\begin{aligned} & .034 \\ & .085 \end{aligned}$ | $\begin{aligned} & .035 \\ & .089 \end{aligned}$ | $.035$ | $\begin{aligned} & .037 \\ & .092 \end{aligned}$ | $\begin{aligned} & .036 \\ & .090 \end{aligned}$ | $\begin{array}{r} .034 \\ .087 \end{array}$ | $\begin{aligned} & .034 \\ & .084 \end{aligned}$ | $.085$ | $\begin{aligned} & .033 \\ & .084 \end{aligned}$ | $\begin{aligned} & .033 \\ & .088 \end{aligned}$ | $\begin{aligned} & .034 \\ & .085 \end{aligned}$ | $\begin{aligned} & .034 \\ & .083 \end{aligned}$ | $\begin{aligned} & .034 \\ & .084 \end{aligned}$ | $\begin{aligned} & .036 \\ & .086 \end{aligned}$ | $.037$ | $.036$ |

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

## Federal Personal Income Tax Liabilities and Payments, 1959-98

THE TABLE below presents the estimates of Federal personal income tax liabilities and of Federal personal income tax payments for 1959-98. ${ }^{1}$ The estimates for 1997 are revised, and the estimates for 1998 are new; these estimates reflect the incorporation of the results of this year's annual revision of the national income and product accounts and newly available tax return data from the Internal Revenue Service (IRS).

[^16]For 1998, tax payments exceeded tax liabilities by $\$ 26.3$ billion. The excess payments primarily resulted from the implementation of substantial tax cuts under the Taxpayer Relief Act of 1997. The most important provisions that reduced liabilities were the child tax credit and the credits for higher education tuition, both of which became effective on January 1, 1998. The withholding tables for tax year 1998 that were issued by the IRS for use by employers to calculate the amounts to be withheld from wages and salaries did not fully reflect the reduction in liabilities, so tax refunds were substantial.

Federal Personal Income Tax Liabilities and Payments, 1959-98
[Billions of dollars]

|  | Federal personal income taxes |  |  | Disposable personal income (DPI) |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Liabilities basis ${ }^{1}$ | Payments basis ${ }^{2}$ | Difference | Altemative DPI with NIPA Federal personal income taxes on a liabilities basis | Published DPI with NIPA Federal personal income taxes on a payments basis ${ }^{3}$ |
| 1959 | 39.0 | 38.5 | 0.5 | 350.7 | 351.2 |
| 1960 ................................................................. | 39.9 | 41.8 | -1.9 | 368.1 | 366.2 |
| 1961 ................................................................................... | 42.7 | 42.7 | . | 382.3 | 382.4 |
| 1962 .... | 45.4 | 46.5 | -1.1 | 406.8 | 405.6 |
| 1963 ........................................................... | 48.8 | 49.1 | -. 3 | 426.2 | 425.8 |
| 1964 ................................................... | 47.8 | 46.0 | 1.8 | 461.2 | 463.0 |
| 1965 | 50.2 | 51.1 | -. 9 | 499.8 | 498.9 |
| 1966 .... | 56.8 | 58.6 | -1.8 | 540.9 | 539.1 |
| 1967 ..................................................... | 63.7 | 64.4 | -. 7 | 576.9 | 576.2 |
| 1968 ................................................... | 77.5 | 76.4 | 1.1 | 625.1 | 626.2 |
| 1969 .................................................... | 87.4 | 91.7 | -4.3 | 679.3 | 675.0 |
| 1970 ................................................................ | 84.5 | 88.9 | -4.4 | 740.9 | 736.5 |
| 1971 ............................................................... | 86.1 | 85.8 | . 3 | 801.4 | 801.7 |
| 1972 ................................................... | 94.3 | 102.8 | -8.5 | 877.0 | 868.6 |
| 1973 .................................................. | 108.9 | 109.6 | -.7 | 979.6 | 979.0 |
| 1974 ................................................... | 124.4 | 126.5 | -2.1 | 1,074.3 | 1,072.3 |
| 1975 .................................................... | 117.3 | 120.7 | -3.4 | 1,184.9 | 1,181.4 |
| 1976 .................................................... | 142.8 | 141.2 | 1.6 | 1,298.3 | 1,299.9 |
| 1977 .................................................... | 161.0 | 162.2 | -1.2 | 1,437.1 | 1,436.0 |
| 1978 ................................................... | 189.6 | 188.9 | . 7 | 1,614.1 | 1,614.8 |
| 1979 ...................................................................................... | 216.1 | 224.6 | -8.5 | 1,816.8 | 1,808.2 |
| 1980 .................................................... | 252.3 | 250.0 | 2.3 | 2,017.4 | 2,019.8 |
| 1981 ..................................................... | 286.7 | 290.6 | -3.9 | 2,251.8 | 2,247.9 |
| 1982 ................................................... | 280.2 | 295.0 | -14.8 | 2,421.5 | 2,406.8 |
| 1983 .................................................. | 277.8 | 286.2 | -8.4 | 2,594.4 | 2,586.0 |
| 1984 .................................................... | 306.7 | 301.4 | 5.3 | 2,882.3 | 2,887.6 |
| 1985 ..................................................... | 331.5 | 336.0 | -4.5 | 3,091.0 | 3,086.5 |
| 1986 ...................................................... | 374.9 | 350.1 | 24.8 | 3,237.7 | 3,262.5 |
| 1987 .................................................... | 378.7 | 392.5 | -13.8 | 3,473.3 | 3,459.5 |
| 1988 ................................................... | 422.0 | 402.9 | 19.1 | 3,733.3 | 3,752.4 |
| 1989 ................................................... | 440.0 | 451.5 | -11.5 | 4,027.7 | 4,016.3 |
| 1990 .......................... | 453.4 | 470.2 | -16.8 | 4,310.4 | 4,293.6 |
| 1991 .................................................... | 455.4 | 461.3 | -5.9 | 4,480.7 | 4,474.8 |
| 1992 ... | 483.1 | 475.3 | 7.8 | 4,746.8 | 4,754.6 |
| 1993 ................................................... | 508.5 | 505.4 | 3.1 | 4,932.2 | 4,935.3 |
| 1994 | 540.3 | 542.5 | -2.2 | 5,167.7 | 5,165.4 |
| 1995 ................................................ | 592.9 | 585.6 | 7.3 | 5,415.2 | 5,422.6 |
| 1996 .................................................. | 664.5 | 662.9 | 1.6 | 5,676.2 | 5,677.7 |
| 1997 .... | 742.5 | 743.9 | -1.4 | 5,969.6 | 5,968.2 |
| 1998 ..................................................... | 801.2 | 827.5 | -26.3 | 6,346.4 | 6,320.0 |

[^17]
# A Note on the Impact of Hedonics and Computers on Real GDP 

by J. Steven Landefeld and Bruce T. Grimm

THERE has been recent speculation about the impact of the use of hedonic price indexes in the measurement of real computer hardware and software expenditures in the U.S. national income and product accounts (NIPA's) and on the extent to which their use may be responsible both for the pickup in real gross domestic product (GDP) and productivity growth and for the continued low rate of measured inflation in the United States since 1995. Strong growth in computer sales and rapid declines in computer prices have made a significant contribution to economic growth; because measured growth depends on prices, if the declines in computer prices are overstated, the contribution of computers to real GDP will be overstated. This issue is central to the debate over the performance of the U.S. economy relative to that of other countries and to the debate over whether the pickup in the U.S. economy in the latter half of the 1990's represents a fundamental change in the structure of the economy or whether it is due to changes in measurement.

A review of the data shows that only a small share of the increase in measured growth in the latter half of the 1990's is associated with the use of hedonic price indexes. In addition, there is no evidence of an overstatement in the decline in computer prices. Hedonic price indexes for computers produce results that are quite robust and that are virtually the same as those produced by a carefully constructed traditional price index for computers.

The perception that the use of hedonic price indexes is largely responsible for the pickup in measured U.S. growth appears, in part, to be founded on misunderstandings about the nature of hedonic price indexes, the extent to which they are used in the accounts, the possible discontinuities in BEA's time series due to the introduction of hedonic price indexes, the importance of using chain-type indexes in computing real GDP and prices, the robustness of hedonic price estimates, the differences between hedonic price and traditional price mea-
sures, and the impact of BEA's methodology for deflating computer software. In addition, the perceptions about the relative impacts of these computer measurement issues on economic growth do not consider other measurement issues that probably impart a negative bias to measured economic growth.

## What are hedonic price indexes?

Despite their unfortunate name, hedonic price indexes are simply statistical tools for developing standardized per unit prices for goods, such as computers, whose quality and characteristics are changing rapidly. Just as traditional price indexes measure the change in the price of strawberries by holding fixed the weight of the strawberries in a box rather than by the price per box, computers need to-at a minimum-be priced by holding fixed the computing power in the computer box. Traditional price indexes are well adapted to measuring the price of relatively standardized products, but they encounter problems-in terms of data requirements and methods-when the characteristics, market shares, and prices of a class of products are changing rapidly. Hedonic price indexes are one means of addressing these empirical and methodological problems.

Traditional price indexes use the "matched model" method to measure the relative change in the price of a market basket of goods, holding its quality and characteristics constant. The constancy of quality and characteristics is maintained by sample design, and great efforts are made at the Bureau of Labor Statistics (BLS) to ensure that exactly the same set of items is priced each month.

Hedonic price indexes developed at BLS and elsewhere use a statistical model that employs a regression of the prices of a basket of goods on a set of qualities or characteristics of those goods. Using the statistical relationship between observed price changes and changes in the characteristics and qualities of the goods, a hedonic price index is then
developed that measures relative price changes while holding quality and characteristics constant. Thus, the hedonic price index is doing the same thing statistically that a matched-model price index does through sample design. ${ }^{1}$

## How widespread and important is the use of hedonic techniques?

The use of hedonic price indexes is increasing, and the components that are deflated by hedonic techniques account for 18 percent of GDP. For most of these components, the impact of using hedonic techniques is small because the matched models used earlier picked up most of the quality changes. For example, the introduction of hedonic price indexes by BLS slightly raised the rate of price increase for VCR's and for rent but slightly lowered it for televisions.

The main area in which the use of hedonic price indexes has had a large impact is in computers and peripheral equipment, whose quality-adjusted prices have been falling at an average annual rate of about 24 percent in recent years. In 1998, the components for which hedonic price indexes were used contributed a negative 0.2 percentage point to the 1.3 -percentage-point increase in the GDP price index; however, among these components, computers and peripheral equipment contributed a negative 0.4 percentage point and thus more than accounted for the negative contribution.

## Discontinuities

In December 1985, BEA introduced quality-adjusted price indexes for computers and peripherals that were developed using hedonic techniques. Prior to the development of the hedonic-based indexes, the price index for computers was held constant at the base period value of 100 ; this treatment, which differed from that for most other NIPA price indexes for goods, faced increasing skepticism in a period of declining prices and increasing capabilities of computers and computer systems. Working with IBM, BEA developed hedonic price indexes for computers and peripherals that were designed to capture the equivalent of the price per unit of computing power through the use of multiple regressions that explained the differences in the prices of computers and peripherals of

1. In practice, statistical agencies employ a mix of hedonic and matched-model techniques to produce hedonic estimates. For example, BLS uses the results from hedonic regressions to adjust for quality differences between the prices of models going out of production and the prices of new models replacing them in the sample. The results from the monthly price surveys are then used to produce the relevant producer price and consumer price indexes.
different types and vintages as functions of their characteristics. The first index covered 1969-85, and BEA later developed estimates back to 1959; before 1959, computers were of little importance and were not separately identified in the NIPA's, thereby minimizing the discontinuity. When the estimates of computer software prices were introduced, they also extended back to 1959. ${ }^{\text {² }}$

Thus, when one looks-as several authors have-at the difference between the real GDP growth rate in 1973-95 and that in 1995-99, the pickup in the later period cannot be attributed to discontinuities (table 1). For 1973-95, real GDP grew at an average annual rate of 2.8 percent, and private fixed investment in computers and software accounted for 0.2 percentage point of that growth. In 1995-99, real GDP grew at an average annual rate of 4.2 percent, and computers and software accounted for 0.7 percentage point of that growth. ${ }^{3}$ In other words, the real GDP growth rate in 1995-99 was 1.4 percentage points more than that in 1973-95, and computers and software contributed 0.4 percentage point to that difference, a significant share but not nearly enough to explain the overall increase in growth.

Table 1.-Contributions of Private Fixed Investment in Computers and Software to Percent Changes in Real GDP [Average annual rates]

|  | Real GDP (percent change) | Contributions(percentage points) |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Computers | Sotware | Sum |
| 1973-95 ...................................... | 2.78 | . 16 | . 08 | . 24 |
| 1995-99 ..................................... | 4.15 | . 37 | . 31 | . 68 |
| Difference .................................. | 1.37 | . 21 | . 23 | 44 |

## Chain-type weights versus fixed weights

Comparisons of U.S. growth rates with those of other countries are also affected by the choice of weighting methodology. Although the introduction of hedonic price indexes for computers raised the measured rate of real GDP growth (relative to the previous assumption of no price change), the concurrent adoption of chain-type price and quantity indexes lowered it (relative to the previous fixed-weight methodology used by the United States and currently used by most other countries). BEA introduced chain-type weights to measure real GDP and prices in 1995 in order to

[^18]eliminate the bias associated with using fixed weights. Chain-type indexes use adjacent period weights to construct an index for each period-annual percent changes in real GDP for 1997-98, for example, are calculated using weights from 1997 and 1998-and the indexes for each period are chained (multiplied) together to form a time series that allows for changes in relative prices and the composition of output over time. ${ }^{4}$ In contrast, fixed-weighted measures are calculated with a single set of weights over time.

In the index number literature, it has been long recognized that output measures that use fixed-price weights of a single period tend to misstate growth as one moves away from the base period. This tendency, often called substitution bias, reflects the fact that the commodities for which output grows rapidly tend to be those for which prices increase less than average or decline. Using past prices to weight these goods places too high a weight on their growth and overstates real GDP growth. When chain-type indexes are used, the goods with rapid growth tend to receive lower weights, and growth in real GDP is reduced. For example, the replacement of the fixed-weight price index with the chain-type price index in 1995 reduced the average annual rate of growth of real GDP during the economic expansion in 1991:I1995:II by 0.5 percentage point. (Roughly three-fifths of this reduction reflected falling computer prices, and the rest reflected changes in the relative prices of other goods and services.)

As the United States found, a system with fixed weights puts too high a weight on those goods and services-such as computers-whose prices are falling and thus overstates real GDP growth for recent periods. Moreover, some observers may be assessing the impact of introducing quality-adjusted prices for computers into other countries' estimates without realizing that most other countries use fixed-weighted systems.

Most countries periodically update their weights, but even periodic updating of fixed weights does not adequately address substitution bias when there are significant changes in relative prices or when the period between updates is long. Most of these countries plan to move to chain-type price indexes, as recommended by the international system of guidelines on national accounting

[^19]in the 1993 System of National Accounts. If the U.S. experience is any guide, the introduction of a chain index at the same time as the introduction of a hedonic price index for computers will moderate the impact of the computer price index and may even significantly offset it by eliminating the substitution bias associated with noncomputer goods whose prices are falling. This offset will be especially important for countries that are not large producers of computers and computer components; indeed, if a country is a large importer of these goods, there could be almost no net impact on GDP. In such a case, introduction of a falling price for computers will raise real investment, but this rise will be offset by a corresponding increase in real imports, which is subtracted in calculating GDP.

## Robustness

As is the case with any statistical method, the results from hedonic regressions are subject to error, but the hedonic indexes for computers appear to produce consistent results. A recent survey of the literature by Ernst Berndt and Neal Rappaport (2000) suggests a fairly robust central tendency among hedonic estimates of computer prices over time. Table 2 compares the rates of decline of computer prices reported by a number of authors for a wide variety of time periods and types of computers. The estimated rates of decline in quality-adjusted prices range from 14 percent per annum to

Table 2.-Hedonic Studies of Computer Prices

| Author ${ }^{1}$ | Computer type | Time period | Prices: Annual rates of change |
| :---: | :---: | :---: | :---: |
| Chow | mainframe | 1960-65 | -21 |
| Triplett | mainframe | 1953-72 | -27 |
| Cole et al. | mainframe | 1972-84 | -19 |
| Cartwright | mainframe | 1972-84 | -14 |
| Gordon | mainframe | 1951-84 | -22 |
| Cohen | personal computer | 1982-87 | -25 t0-27 |
| Berndt and Griliches | personal computer | 1982-89 | -23 to -25 |
| Berndt, Griliches, and Rappaport | mobile personal computer desktop personal computer | $\begin{aligned} & 1989-92 \\ & 1989-92 \end{aligned}$ | $\begin{aligned} & -23 \text { to }-24 \\ & -31 \text { to }-32 \end{aligned}$ |
| Nelson, Tanguy, and Patterson | desktop personal computer laptop personal computer | $\begin{array}{r} 1984-91 \\ 1990-98 \end{array}$ | $\left\lvert\, \begin{aligned} & -18 \text { to }-25 \\ & -40 \end{aligned}\right.$ |
| Chwelos | desktop personal computer personal computer | $\begin{aligned} & 1992-98 \\ & 1976-83 \end{aligned}$ | $\left\lvert\, \begin{aligned} & -32 \text { to }-35 \\ & -18 \end{aligned}\right.$ |
| Berndt and Rappaport ${ }^{2}$ | personal computer personal computer personal computer | $\begin{array}{r} 1983-89 \\ 1989-94 \\ 1994-99 \end{array}$ | $\begin{aligned} & -18 \\ & -32 \\ & -39 \end{aligned}$ |
| Aizcorbe, Corrado, and Doms | desktop personal computer notebook personal computer personal computer, weighted average. ${ }^{3}$ | $\begin{aligned} & \text { 1994:IV-1998:IV } \\ & \text { 1994:IV-1998:IV } \\ & \text { 1994:IV-1998:IV } \end{aligned}$ | $\begin{aligned} & -31 \\ & -26 \\ & -30 \end{aligned}$ |
| BEA price index | personal computer | 1994:IV-1998:IV | -32 |

1. See "Bibliography" for more complete citations.
2. Results reported for "all pooled" regression, (Berndt and Rappaport 2000)
3. Weights are 0.75 for desktops, 0.25 for notebooks.

40 percent per annum, depending on the time period and on the type of computer examined. The range narrows when similar time periods are examined; for example, the results for personal computers (PC's) for the latter half of the 1990's cluster around an average annual rate of decline of between 30 percent and 40 percent.

Berndt and Rappaport also evaluated the impact of using varying parameters over time to address a long-standing concern about hedonicsthat the estimated coefficients of performance characteristics are unstable over time. They attempted to overcome this problem by estimating individual-year regressions and using methods analogous to the construction of Paasche and Laspeyres chain-type indexes to construct price-index time series; this was done separately for mobile and desktop PC's. ${ }^{5}$ Their approach produced four price indexes; the mean of the four alternative (time varying) indexes was a 39.8 -percent rate of decline in the prices of PC's in 1995$99,6.5$ percentage points more than the 33.3-percent average rate of decline in the BEA hedonic price index for PC's over the same period (table 3).

Table 3.-Price Indexes for Computers: Average Annual Rates of Decline, 1995-99

|  | Percent |
| :---: | :---: |
| NIPA private fixed investment: |  |
| Computers and peripheral equipment ......................................... | -24.2 |
| Personal computers ............................................................................... | -33.3 |
| Berndt and Rappaport ${ }^{\text {: }}$ |  |
| Desktop personal computers, unit prices ...................................... | -8.7 |
| Mobile personal computers, unit prices ...................................... | -4.6 |
| Personal computers, mean of alternative hedonic indexes ................ | -39.8 |

1. Source: Bemdt and Rappaport 2000.

## Relation to traditional price measures

One of the principal obstacles to estimating the impact of hedonic price indexes for computers is the lack of traditionally measured price indexes for computers. Fortunately, two recent, but very different, studies-the aforementioned study by Berndt and Rappaport and one by Ana Aizcorbe, Carol Corrado, and Mark Doms (2000)—provide some new price information. Berndt and Rappaport estimated the average unit prices for computers and found an 8.7-percent annual rate of decline for desktop PC's and a 4.6 -percent annual rate of decline for mobile PC's in 1995-99 (table 3). Although such an index makes no allowance for the increased computing power, storage capacity,
5. Laspeyres indexes are price indexes that use past-period weights to measure changes in relative prices, whereas Paasche indexes are price indexes that use current-period weights. For a description of these indexes and other indexes, see Jack T. Triplett (1992).
speed, or graphics capability over this period, it allows the calculation of a crude measure of the contribution of quality change to the growth in real GDP. If we assume that desktop PC's account for three-fourths of the market and that mobile PC's account for one-fourth, the average rate of decline in unit prices for PC's was 7.7 percent, compared with a 33.3 -percent rate of decline in BEA's hedonic price index, a difference of 25.6 percentage points. If we weight this difference using the weight for computers and peripherals from the NIPA's, the quality change in PC's adds, at most, one-quarter of a percentage point to the estimate of average annual real GDP growth over the period. ${ }^{6}$

This "what-if" exercise using unit prices may provide a rough estimate of the impact of quality change for computers, but a more instructive exercise is to compare the hedonic price index to a traditional matched-model price index, such as the one recently constructed by Aizcorbe et al. They collected quarterly data on PC prices and sales to construct a chain-weighted price index for PC's in which the weights were current-dollar shares for each period; no explicit adjustments were made to reflect quality differences across models. They found that the decline in the prices of PC's with Pentium I processors when Pentium II processors were being introduced, the decline in the prices of PC's with Pentium II processors when Celeron processors were introduced, and so on, represented the price reductions that were necessary to make the older units competitive with the newer higher quality units. The price indexes that they constructed are remarkably close to the corresponding hedonic price indexes (table 4). Their estimates of the average annual rates of price decline in 1994:IV-1998:IV were 30.6 percent for desktop computers and 24.6 percent for notebook comput-
6. This calculation implicitly assumes no increase in the number of PC's in equipment investment from 1995 to 1999.

Table 4.-Price Indexes for Computers: Average Annual Rates of Decline, 1994:IV to 1998:IV

|  | Percent |  |
| :---: | :---: | :---: |
|  | Traditional | Hedonic |
| NIPA Private fixed investment: |  |  |
| Computers and peripheral equipment ............................. | $\ldots$ | -23.7 |
| Personal computers ................................................... | ............ | -32.5 |
| Aizcorbe et al. ${ }^{1}$ : |  |  |
| Desktop personal computers ....................................... | -30.6 | -31.0 |
| Notebook computers ............................................................ | -24.6 | -26.3 |
| Weighted average ${ }^{2}$.................................................... | -29.1 | -29.8 |

ers. Their estimates of hedonic price indexes for the same period showed a 31.0-percent average annual rate of decline for desktop computers and a 26.3-percent average annual rate of decline for notebook computers. BEA's price index for personal computers declined at an average annual rate of 32.5 percent over the same period.

## Software prices

BEA uses a hedonic price index (as well as a matched-model index) in the estimation of real prepackaged software investment for 1985-93, but this index declines more slowly than BEA's computer price index, and its impact is largely offset by BEA's use of cost-based estimates in constructing the price indexes for the other two components of software-custom software and own-account software (charts 1 and 2). BEA's price index for custom software is a weighted average of the prepack-aged-software index and a cost-based price index; the price index for own-account software is a pure cost-based index. (A paper describing BEA's methodology for software is on BEA's Web site at <www.bea.doc.gov>.) By construction, BEA's cost-based indexes assume roughly zero growth in multifactor productivity A number of observers have questioned this conservative methodology, but until BEA is able to obtain better indexes, the contribution of software investment to real GDP growth is likely to be little different than its contribution to current-dollar GDP growth, so

## CHART 1

> Chain-Type Price Indexes for Private Fixed Investment in Computers and Peripherals and in Computer Software, Average Annual Rates of Change

U.S. Department of Commerce, Bureau of Economic Analysis
the net impact of hedonics on software prices is minimal.

## Other factors

Although much attention has recently been focused on whether real GDP growth in the latter half of the 1990's has been overstated as a result of the use of hedonic-based price estimates for computers and peripherals and for computer software, there are other reasons to suspect that growth—especially that related to high-tech innovations-has been understated. First, a number of the industries that are heavy users of the new information technology, such as education and certain financial services, are deflated using cost-based indexes or by input and partial output extrapolators. As noted above, if nominal output is deflated by total cost indexes, there is roughly zero multifactor productivity growth, or if real output is extrapolated by labor inputs, there is no labor productivity growth (and if capital inputs grow faster than labor inputs, there is negative multifactor productivity growth). Recently, BEA replaced its input extrapolation for banking services with a new BLS banking services index; this replacement raised real GDP growth rates in recent years by an average of 0.05 percentage point. If similar indexes were introduced into the remaining 20 percent of GDP that is still estimated using cost and input-based indexes, real GDP growth might be revised up substantially.

## CHART 2

Price Indexes for Private Fixed Investment in Computer Software by Type, Average Annual Rates of Change
Percent


## Bibliography

Aizcorbe, Ana, Carol Corrado, and Mark Doms. 2000. "Constructing Price and Quantity Indexes for High Technology Goods." Paper presented at the National Bureau of Economic Research Summer Institute 2000 session on Price, Output, and Productivity Measurement. Cambridge, MA, July 31, 2000.

Berndt, Ernst R., and Zvi Griliches. 1993. "Price Indexes for Microcomputers: An Exploratory Study." In Price Measurements and Their Uses. Studies in Income and Wealth, vol. 57, edited by Murray F. Foss, Marilyn Manser, and Allan H. Young, 63-93. Chicago: University of Chicago Press, for the National Bureau of Economic Research.

Berndt, Ernst R., and Neal Rappaport. 2000. "Price and Quality of Desktop and Mobile Personal Computers: A Quarter Century of History." Paper presented at the National Bureau of Economic Research Summer Institute 2000 session on Price, Output, and Productivity Measurement. Cambridge, MA, July 31, 2000. Revised, November 8, 2000.

Berndt, Ernst R., Zvi Griliches, and Neal Rappaport. 1995. "Econometric Estimates of Price Indexes for Personal Computers in the 1990's." Journal of Econometrics 68 (July 1995): 243-68.

Cartwright, David W. 1986. "Improved Deflation of Purchases of Computers." Survey of Current Business 66 (March 1986): 7-9.

Chow, Gregory. 1967. "Technological Change and the Demand for Computers." American Economic Review 57 (December 1967): 1117-30.

Chwelos, Paul. 1999. "Hedonic Approaches to Measuring Price and Quality Change in Personal

Computer Systems." Ph.D. dissertation, Faculty of Commerce and Business Administration, University of British Columbia, December 1999.

Cohen, Jeremy M. 1988. "Rapid Change in the Personal Computer Market: A Quality-Adjusted Hedonic Price Index, 1976-1987." Master's thesis, Alfred P. Sloan School of Management, Massachusetts Institute of Technology, May 1988.

Cole, Roseanne, Y.C. Chen, Joan A. BarquinStolleman, Ellen R. Dulberger, Nathan Helvacian, and James H. Hodge. 1986. "Quality-Adjusted Price Indexes for Computer Processors and Selected Peripheral Equipment." Survey of Current Business 66 (January 1986): 41-50.

Gordon, Robert J. 1971. "The Postwar Evolution of Computer Prices." In Technology and Capital Formation, edited by Dale W. Jorgenson and Ralph Landau, 77-125. Cambridge, MA: MIT Press.

Nelson, Randy A., Tim L. Tanguay, and Christopher D. Patterson. 1994. "A Quality-Adjusted Price Index for Personal Computers." Journal of Business and Economic Statistics 12 (January 1994): 12-31.

Parker, Robert. P. and Jack E. Triplett. 1996. "Chain-Type Measures of Real Output and Prices in the U.S. National Income and Product Accounts: An Update." Business Economics 31 (October 1996): 37-43.

Triplett, Jack E. 1989. "Price and Technological Change in a Capital Good: A Survey of Research on Computers." In Technology and Capital Formation, edited by Dale W. Jorgenson and Ralph Landau, 127-213. Cambridge MA: MIT Press.

Triplett, Jack E. 1992. "Economic Theory and BEA's Alternative Quantity and Price Indexes." Survey of Current Business 72 (April 1992): 49-52.

# Gross Domestic Product by Industry for 1997-99 

By Sherlene K.S. Lum and Brian C. Moyer

$\tau^{2}$HE BUREAU OF ECONOMIC ANALYSIS has prepared new estimates of gross domestic product (GDP) by industry for 1999 and revised estimates for 1997-98. ${ }^{1}$ The estimates incorporate the results of this year's annual revision of the national income and product accounts (NIPA's) and newly available source data. ${ }^{2}$ The GDP by industry estimates are value-added measures that are based on the NIPA components of gross domestic income (see the box "Gross Domestic Product by Industry: Definition and Relationship to Gross Domestic Product").

Highlights from this release include the following.

- The largest changes in contributions to real GDP growth for 1999 relative to 1998 were in transportation and public utilities (which

1. For the previously published estimates, see Sherlene K.S. Lum, Brian C. Moyer, and Robert E. Yuskavage, "Improved Estimates of Gross Product by Industry for 1947-98," Survey of Current Business 80 (June 2000): 24-54.
2. For more information, see Eugene P. Seskin and David F. Sullivan, "Annual Revision of the National Income and Product Accounts," Survey 80 (August 2000): 6-33.
contributed 0.8 percentage point in 1999 , up from 0.2 percentage point in 1998) and in trade (which contributed 1.0 percentage point, down from 1.6 percentage points).

- The long-term trend of the private ser-vices-producing industries' increasing share of current-dollar GDP continued; its share increased to 65.1 percent in 1999 from 62.5 percent in 1996. ${ }^{3}$
- For 1997-98, the revisions to the real growth rate of private industries were small, but the revisions to the growth rates of some industry groups were substantial. For 1997, the largest revision was to communications, down from 11.9 percent to 1.4 percent. For 1998, the largest revision was to electric, gas, and sanitary services, down from 2.4 percent to -2.3 percent.

3. Services-producing industries consist of transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate; and services. Goods-producing industries consist of agriculture, forestry, and fishing; mining; construction; and manufacturing.

## Gross Domestic Product by Industry: Definition and Relationship to Gross Domestic Product

Current-dollar gross domestic product (GDP) by industry, or gross product originating, is the contribution of each private industry and government to the Nation's output, or GDP. It is the industry's value added, which is equal to its gross output (consisting of sales or receipts and other operating income, commodity taxes, and inventory change) minus its intermediate inputs (consisting of energy, raw materials, semifinished goods, and services that are purchased from domestic industries or from foreign sources). It is measured as the sum of distributions by industry of the components of gross domestic income (GDI) that are attributable to labor and property in the United States.
In the national income and product accounts (NIPA's), GDP is measured as the sum of the expenditure components and is benchmarked to the input-output accounts. GDI measures output as the sum of the costs incurred and the incomes earned in the production of GDP. In concept, GDP and GDI should be equal; in practice, they differ because their components are estimated using largely independent and less-than-perfect source data. The difference between

GDP and GDI is the "statistical discrepancy," which is recorded in the NIPA's as an "income" component that reconciles GDI with GDP. BEA views GDP as the more reliable measure of output, because the source data underlying the estimates of expenditures are considered to be more accurate. ${ }^{1}$
Because the estimates of current-dollar GDP by industry are computed using the components of GDI, the sum of the GDP by Industry estimates also differs from current-dollar GDP by the statistical discrepancy. Thus, for the sum of GDP by industry to be equivalent to GDP, the statistical discrepancy must be included as an industry. The statistical discrepancy is included in private industries because in BEA's view, most of the measurement problems with the components of GDI affect private industries rather than general government or government enterprises.

[^20]The first part of this article discusses the relative performance of industries in terms of real growth rates, contributions, and shares of current-dollar GDP. The second part discusses the revisions to the estimates. The detailed GDP by industry estimates for 1996-99 are presented in tables 1-14 at the end of the article (see also the box "Data Availability").

## Industry Growth, Contributions, and Shares

The relative performance of particular industries or industry groups can be assessed by examining their real growth rates, their contributions to real GDP growth, their contributions to the growth in the GDP price index, and their shares of cur-rent-dollar GDP.

## Real GDP by industry growth rates

In 1996-99, real GDP increased at an average annual rate of 4.3 percent; private industries increased 5.0 percent, and government increased 1.6 percent (table A). All private industry groups except nondurable-goods manufacturing increased; wholesale trade increased the most ( 10.2 percent). Manufacturing increased 5.1 percent; dura-

Table A.-Percent Changes in Real Gross Domestic Product by Industry Group
[Percent change from preceding year]

|  | 1997 | 1998 | 1999 | Average annual rate of change, 1996-99 |
| :---: | :---: | :---: | :---: | :---: |
| Gross domestlc product $\qquad$ | 4.4 | 4.4 | 4.2 | 4.3 |
| Private industries ................... | 5.3 | 4.9 | 4.8 | 5.0 |
| Private goods-producing industries $\qquad$ | 5.1 | 4.6 | 5.0 | 4.9 |
| Agriculture, forestry, and fishing $\qquad$ | 10.1 | . 2 | 4.8 | 5.0 |
| Mining ........................... | 3.5 | 7.9 | -3.4 | 2.5 |
| Construction ..................... | 2.6 | 6.5 | 4.4 | 4.5 |
| Manufacturing ................... | 5.4 | 4.3 | 5.7 | 5.1 |
| Durable goods .............. | 8.6 | 9.8 | 8.8 | 9.0 |
| Nondurable goods ........ | 1.3 | -2.9 | 1.6 | 0 |
| Private services-producing industries $\qquad$ | 5.4 | 6.1 | 5.5 | 5.7 |
| Transportation and public utilities | . 4 | 2.6 | 9.6 | 4.1 |
| Transportation .............. | 2.3 | 3.3 | 6.0 | 3.8 |
| Communications ............ | 1.4 | 6.5 | 14.1 | 7.2 |
| Electric, gas, and sanitary services | -3.0 | -2.3 | 9.6 | 1.3 |
| Wholesale trade ............... | 10.3 | 13.9 | 6.6 | 10.2 |
| Retail trade ....................... | 8.5 | 8.1 | 5.2 | 7.2 |
| Finance, insurance, and real estate $\qquad$ | 5.9 | 5.6 | 5.4 | 5.6 |
| Services .......................... | 4.3 | 4.4 | 4.0 | 4.3 |
| Government ............................ | 1.5 | 1.4 | 2.0 | 1.6 |

ble-goods manufacturing increased 9.0 percent, and nondurable-goods manufacturing was unchanged.

In 1999, real GDP increased 4.2 percent; private industries increased 4.8 percent, and government increased 2.0 percent. All private industry groups except mining increased; mining decreased 3.4 percent. Within the transportation and public utilities industry group, the communications industry increased 14.1 percent, the electric, gas, and sanitary services industry increased 9.6 percent, and the transportation industry increased 6.0 percent. Manufacturing increased 5.7 percent; dura-ble-goods manufacturing increased 8.8 percent, and nondurable-goods manufacturing increased 1.6 percent.

The 4.2-percent growth rate of real GDP in 1999 is a slight deceleration from the 4.4 -percent growth in 1998. Wholesale trade decelerated 7.3 percentage points (from 13.9 percent in 1998 to 6.6 percent in 1999), and retail trade decelerated 2.9 percentage points (from 8.1 percent to 5.2 percent).

## Contributions to real GDP growth

An industry's contribution to real GDP growth indicates the extent to which the industry is affecting the growth of real GDP. An industry's contribution depends on both its real growth rate and its relative size. ${ }^{4}$ In 1996-99, finance, insurance, and real estate (FIRE) was the largest contributor-at 1.1 percentage points-to the 4.3 -percent average annual growth rate of real GDP (table B). The next largest contributors were durable-goods manufac-
4. See the box "Using Chained-Dollar Estimates for Computing Contributions to Economic Growth: A Cautionary Note" in Sherlene K.S. Lum and Brian C. Moyer, "Gross Product by Industry, 1995-97", Survey 78 (November 1998): 24-25.

## Data Availability

The summary estimates of gross domestic product by industry that are presented in this article and more detailed estimates for 1947-99 are available on BEA's Web site; go to <www.bea.doc.gov> and click on "Industry and wealth data." These estimates are also available to subscribers to STAT-USA's Internet services (call 202-482-1986, or go to <www.stat-usa.gov>).
In addition, the estimates will be available on the following diskettes in early January.
Gross Domestic Product by Industry, 1947-99— product number NDN-0272
Gross Output by Detailed Industry, 1977-99—product number NDN-0273
Shipments of Manufacturing Industries, 1977-99product number NDN-0274
To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).
turing and services; each contributed 0.9 percentage point.

In 1999, FIRE contributed 1.0 percentage point to the 4.2 -percent growth in real GDP. Dura-ble-goods manufacturing, transportation and public utilities, and services each contributed 0.8 percentage point. Trade contributed 1.0 percentage point to real GDP growth: Wholesale trade and retail trade each contributed 0.5 percentage point.

## Contributions to the growth in GDP prices

An industry's contribution to the growth in GDP prices depends on both the growth rate of its price index and its relative size. ${ }^{5}$ In 1996-99, services was the largest contributor-at 0.8 percentage point-to the 1.6 -percent average annual growth rate in the GDP price index (table C). Manufacturing contributed -0.1 percentage point; dura-ble-goods manufacturing contributed -0.3 percentage point, partly reflecting declines in the
5. For price calculations, the procedures used to compute contributions to real GDP growth were modified to replace the chain-type quantity index with the chain-type price index.

Table B.-Contributions to Percent Change in Real Gross Domestic Product by Industry Group

|  | 1997 | 1998 | 1999 | Average annual rate, 1996-99 |
| :---: | :---: | :---: | :---: | :---: |
| Percent change: Gross domestic product $\qquad$ | 4.4 | 4.4 | 4.2 | 4.3 |
| Percentage points: Private Industries $\qquad$ | 4.6 | 4.3 | 4.2 | 4.3 |
| Private goods-producing industries $\qquad$ | 1.2 | 1.1 | 1.2 | 1.2 |
| Agriculture, forestry, and fishing $\qquad$ | . 2 | 0 | . 1 | . 1 |
| Mining ..................... | . 1 | . 1 | 0 | 0 |
| Construction ............. | . 1 | . 3 | . 2 | 2 |
| Manufacturing $\qquad$ Durable goods ..... Nondurable goods | .9 .8 .1 | .7 .9 -.2 | .9 .8 . | .9 0 |
| Private servicesproducing industries | 3.4 | 3.8 | 3.6 | 3.6 |
| Transportation and |  |  |  |  |
| Transportation ....... | 0.1 | . 1 | . 2 | . 1 |
| Communications Electric, gas, and | 0 | 2 | . 4 | . 2 |
| Electric, gas, and sanitary senvices $\qquad$ | -. $\dagger$ | -. 1 | . 2 | 0 |
| Wholesale trade ....... | . 7 | . 9 | . 5 | . 7 |
| Retail trade .............. | . 7 | . 7 | . 5 | . 6 |
| Finance, insurance, and real estate .... | 1.1 | 1.1 | 1.0 | 1.1 |
| Services .................. | . 9 | . 9 | . 8 | . 9 |
| Government ................... | . 2 | 2 | . 2 | . 2 |

NOTE.--For infornation on the calculation of the contributions to percent change, see footnote 4 in text. Percentage-point contributlons do not sum to the percent change in gross diomestic product or to the percentage-point contrbutlon for pivate industdes, because the contablutions of the statlistical dilscrepancy and of "not allocated by industy" are excluded (see table 6 for the detalled estimates of real gross domestic product by industry).
prices of computers, of digital telephone switching equipment, and of semiconductors.

In 1999, the two largest contributors to the $1.5-$ percent growth in GDP prices were services, which added 0.8 percentage point, and government, which added 0.3 percentage point. In contrast, du-rable-goods manufacturing subtracted 0.3 percentage point.

## Shares of current-dollar GDP

An industry's share of current-dollar GDP is a better indicator of the industry's relative size in the economy than its share of real GDP, because shares of real GDP depend on the choice of the reference year. Shares of current-dollar GDP can also be used to examine long-term trends in relative size, because these shares-unlike those from real mea-sures-do not become distorted for years that are far from the reference year. Changes in the shares indicate whether an industry's claim on resources in the economy is increasing or decreasing.

In 1996-99, the share of GDP accounted for by private industries increased from 86.9 percent to 87.5 percent, while the share of GDP accounted for

Table C.-Contributions to Percent Change in the ChainType Price Index for Gross Domestic Product by Industry Group

|  | 1997 | 1998 | 1999 | Average annual rate, 1996-99 |
| :---: | :---: | :---: | :---: | :---: |
| Percent change: Gross domestic product $\qquad$ | 1.9 | 1.3 | 1.5 | 1.6 |
| Percentage points: <br> Private industries $\qquad$ | 1.2 | . 9 | . 9 | 1.0 |
| Private goods-producing industries $\qquad$ | -. 1 | -. 1 | . 1 | 0 |
| Agricutture, forestry, and fishing $\qquad$ | -. 2 | 0 | -. 1 | -. 1 |
| Mining .................... | 0 | -. 3 | . 1 | 0 |
| Construction ............ | . 2 | . 2 | . 2 | . 2 |
| Manufacturing ........... | -. 1 | 0 | -. 2 | -.t |
| Durable goods ..... Nondurable goods | - 3 | -.4 .4 | $\begin{array}{r}-.3 \\ . \\ \hline\end{array}$ | -. 2 |
| Private servicesproducing industries | 1.3 | 1.0 | . 9 | 1.1 |
| Transportation and |  |  |  |  |
| public utilities ....... | . 3 | . 2 | -. 2 | . 1 |
| Transportation ...... | . 2 | . 2 | 0 | . 1 |
| Communications Electric, gas, and sanitary | 0 | 0 | -. 1 | 0 |
| services .......... | . 1 | . 1 | -.t | 0 |
| Wholesale trade ....... | -. 2 | -. 4 | -. 1 | -. 2 |
| Retail trade ............. | -. 1 | 0 | . 2 | 0 |
| Finance, insurance, and real estate ... | . 6 | . 4 | . 1 | . 4 |
| Services .................. | . 7 | . 8 | . 8 | . 8 |
| Government ................... | . 4 | . 3 | . 3 | . 3 |

Note.-For information on the calculation of the oontributions to percent change, see foomote 5 in text. Percentage-point contributions do not sum to the percent change in the chain-ype price index for gross domestic product or to the percentage-point contabution for pivate indus-
tries, because the contributions of the statistical discrepancy and of "not allocated by industry" tries, because
by government decreased from 13.1 percent to 12.5 percent (table 2). By industry group, the increases in shares were concentrated in the ser-vices-producing industries, particularly in services (from 20.0 percent to 21.4 percent) and FIRE (from 18.4 percent to 19.3 percent). The shares of all the goods-producing industries except construction decreased; manufacturing decreased the most (from 16.8 percent to 16.1 percent). Construction's share increased from 4.0 percent to 4.5 percent. The decrease in the government share was accounted for by both the Federal Government and State and local governments: The Federal Government share decreased 0.4 percentage point to 4.0 percent, and the State and local government share decreased 0.2 percentage point to 8.4 percent.

Among the current-dollar components of GDP, the shares of compensation of employees and property-type income each increased 0.7 percentage point in 1996-99 (table 4). For private industries, the share of compensation of employees increased 1.2 percentage points, and that of prop-erty-type income increased 0.5 percentage point; the share of indirect business tax and nontax liability decreased 0.3 percentage point. Within agriculture, forestry, and fishing, the component shares
changed substantially: Compensation rose 9.3 percentage points, and property-type income fell 10.2 percentage points.

## Revisions to the GDP by Industry Estimates

The revisions to the GDP by industry estimates for 1997-98 reflect the revisions to the annual NIPA estimates and the incorporation of new and revised source data for gross output and prices. The revisions to current-dollar GDP for 1997 were smaller than those for 1998; GDP was revised up $\$ 17.6$ billion for 1997 and up $\$ 30.3$ billion for 1998 (table D). These upward revisions reflect large upward revisions to private industries- $\$ 12.2$ billion for 1997 and $\$ 24.6$ billion for 1998. The real GDP growth rate was revised up 0.2 percentage point for 1997 and 0.1 percentage point for 1998. Although the revisions to the real GDP by industry growth rates for some industry groups were substantial, the effects of these revisions on real GDP growth were generally small.

The revisions to the current-dollar estimates of GDP by industry for 1997-98 largely reflect the incorporation of the revised NIPA estimates of the components of gross domestic income. By industry group, for both years, the largest revision was

Table D.-Revisions to Gross Domestic Product by Industry Group, 1997-98

|  | Current-dollar gross product |  |  |  |  |  | Heal gross product |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Billions of dollars |  |  |  |  |  | Percent change from previous year |  |  |  |  |  |
|  | 1997 |  |  | 1998 |  |  | 1997 |  |  | 1998 |  |  |
|  |  | Revised | Revision |  | Revised | Revision | $\begin{gathered} \text { Pre- } \\ \text { viously } \\ \text { published } \end{gathered}$ | Revised | Revision |  | Hevised | Revision |
| Gross domestic product ........................................ | 8,300.8 | 8,318.4 | 17.6 | 8,759.9 | 8,790.2 | 30.3 | 4.2 | 4.4 | 0.2 | 4.3 | 4.4 | 0.1 |
| Private industries .......................................................... | 7,241.4 | 7,253.6 | 12.2 | 7,659.8 | 7,684.4 | 24.6 | 5.2 | 5.3 | . 1 | 5.1 | 4.9 | -. 2 |
| Agriculture, forestry, and fishing ....................................... | 129.7 | 130.0 | . 3 | 125.2 | 127.2 | 2.0 | 9.7 | 10.1 | . 4 | -. 1 | . 2 | . 3 |
| Mining ....................................................................... | 121.0 | 118.9 | -2.1 | 105.9 | 105.6 | -. 3 | 5.6 | 3.5 | -2.1 | 5.8 | 7.9 | 2.0 |
| Construction .............................................................. | 343.1 | 338.2 | -4.9 | 373.2 | 378.1 | 4.9 | 4.1 | 2.6 | -1.5 | 4.1 | 6.5 | 2.4 |
| Manufacturing ............................................................ | 1,377.2 | 1,379.6 | 2.4 | 1.432.8 | 1,436.0 | 3.2 | 5.3 | 5.4 | . 1 | 4.6 | 4.3 | -. 3 |
| Durable goods ........................................................... | 798.7 | 791.2 | -7.5 | 842.6 | 833.4 | $-9.2$ | 9.6 | 8.6 | -1.0 | 10.5 | 9.8 | -. 8 |
| Nondurable goods ......................................................... | 578.5 | 588.4 | 9.9 | 590.1 | 602.6 | 12.5 | -. 3 | 1.3 | 1.6 | -3.4 | -2.9 | . 5 |
| Transportation and public utilities ..................................... | 713.2 | 688.4 | -24.8 | 759.1 | 728.0 | -31.1 | 5.1 | . 4 | -4.7 | 3.7 | 2.6 | -1.0 |
| Transportation ........................................................... | 262.8 | 261.8 | -1.0 | 283.9 | 287.8 | 3.9 | 5.5 | 2.3 | -3.2 | 1.9 | 3.3 | 1.4 |
| Communications ...................................................... | 243.1 | 220.8 | -22.3 | 258.7 | 234.1 | -24.6 | 11.9 | 1.4 | -10.5 | 6.9 | 6.5 | -. 3 |
| Electric, gas, and sanitary services ............................... | 207.2 | 205.9 | -1.3 | 216.6 | 206.0 | -10.6 | -2.4 | -3.0 | -. 6 | 2.4 | -2.3 | -4.7 |
| Wholesale trade ........................................................... | 572.3 | 566.8 | -5.5 | 613.8 | 610.9 | -2.9 | 11.3 | 10.3 | -1.0 | 12.7 | 13.9 | 1.2 |
| Retail trade ................................................................... | 734.1 | 740.5 | 6.4 | 781.9 | 796.8 | 14.9 | 7.6 | 8.5 | . 9 | 7.6 | 8.1 | . 4 |
| Finance, insurance, and real estate .................................. | 1,561.6 | 1,569.9 | 8.3 | 1,674.2 | 1,689.5 | 15.3 | 5.1 | 5.9 | . 8 | 6.4 | 5.6 | -. 8 |
| Services ..................................................................... | 1,692.5 | 1,691.5 | -1.0 | 1,841.3 | 1,837.1 | -4.2 | 4.5 | 4.3 | -. 2 | 4.5 | 4.4 | -. 1 |
|  | -3.2 | 29.7 | 32.9 | -47.6 | -24.8 | 22.8 |  |  | ............ |  |  | ........... |
| Government .................................................................... | 1,059.4 | 1,064.8 | 5.4 | 1,100.1 | 1,105.8 | 5.7 | 1.5 | 1.5 | 0 | 1.1 | 1.4 | . 3 |

1. Equals gross domestic product measured as the sum of expendifires less gross domestic income.
to communications, which was revised down $\$ 22.3$ billion for 1997 and $\$ 24.6$ billion for 1998; these revisions were largely attributable to downward revisions to corporate profits that resulted from the incorporation of revised Internal Revenue Service tabulations of corporate tax returns for 1997, preliminary tabulations for 1998, and new and revised data from other regular sources. FIRE was revised up $\$ 8.3$ billion for 1997 and $\$ 15.3$ billion for 1998, and retail trade was revised up $\$ 6.4$ billion and $\$ 14.9$ billion. In addition, the statistical discrepancy was revised up $\$ 32.9$ billion for 1997 and $\$ 22.8$ billion for 1998.

Manufacturing was revised up $\$ 2.4$ billion for 1997 and $\$ 3.2$ billion for 1998; durable-goods manufacturing and nondurable-goods manufacturing had large offsetting revisions. For 1997, du-rable-goods manufacturing was revised down $\$ 7.5$ billion, and nondurable-goods manufacturing was revised up $\$ 9.9$ billion; for 1998, durable-goods manufacturing was revised down $\$ 9.2$ billion, and nondurable-goods manufacturing was revised up $\$ 12.5$ billion. For both durable goods and nondurable goods, employee compensation was revised down substantially, but for nondurable goods, corporate profits was revised up even more.

The revisions to the growth rates of real GDP by industry for 1997 and 1998 primarily reflect the

[^21]revisions to current-dollar GDP by industry and the incorporation of new and revised source data for gross output and prices. The revisions to industry growth rates were generally offsetting. For 1997, the growth rate of private industries was revised up 0.1 percentage point, as small upward revisions to industries that have large shares of current-dollar GDP-retail trade ( 0.9 percentage point), FIRE ( 0.8 percentage point), and manufacturing ( 0.1 percentage point)-were mostly offset by large downward revisions to industries that have small shares of current-dollar GDP-communications ( 10.5 percentage points), transportation ( 3.2 percentage points), and mining ( 2.1 percentage points). For 1998, the growth of private industries was revised up 0.2 percentage point, as downward revisions to electric, gas, and sanitary services ( 4.7 percentage points), durable-goods manufacturing ( 0.8 percentage point), and FIRE (0.8 percentage point) were mostly offset by upward revisions to construction ( 2.4 percentage points), mining ( 2.0 percentage points), and transportation (1.4 percentage points).

The revised GDP by industry estimates also incorporated new and revised source data from private industry associations and from other government agencies. Several Government agencies have begun to provide source data that are based on the North American Industry Classification System (NAICS) rather than on the Standard Industrial Classification (SIC) system. Major source data on a NAICS basis included data from the 1997 Economic Census, the 1998 Annual Survey of Manufactures, the 1999 Services Annual Survey (preliminary), and the 1997 and 1998 Statistics of Income. For this revision, the source data were converted from NAICS to the SIC by the source agency or by BEA on the basis of information provided by the source agency. Full implementation of NAICS for the GDP by industry estimates depends on the implementation of NAICS in both the NIPA's and the benchmark in-put-output accounts, which, in turn, depends on the implementation schedules of source data agencies. ${ }^{6}$

> Tables 1-14 follow. 筩
6. See the box, "Implementation of the North American Industry Classification System" in Seskin and Sullivan, "Annual Revision of the National Income and Product Accounts," 27.

Table 1.-Gross Domestic Product by Industry in Current Dollars, 1996-99
[Billions of dollars]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Gross domestic product | 7,813.2 | 8,318.4 | 8,790.2 | 9,299.2 |
| 2 | Private Industries | 6,792.8 | 7,253.6 | 7,684.4 | 8,140.8 |
| 3 | Agriculture, forestry, and fishing ......................... | 130.4 | 130.0 | 127.2 | 125.4 |
| 4 | Farms ............................................................ | 92.2 | 88.3 | 80.8 | 74.2 |
| 5 | Agricultural services, forestry, and fishing ............. | 38.3 | 41.7 | 46.5 | 51.2 |
| 6 | Mining | 113.0 | 118.9 | 105.6 | 111.8 |
|  | Metal mining .................................................. | 5.8 | 5.6 | 5.1 | 5.5 |
| 8 | Coal mining ................................................... | 11.2 | 10.6 | 11.3 | 11.3 |
| 9 | Oil and gas extraction ..................................... | 86.1 | 91.9 | 77.4 | 82.8 |
| 10 | Nonmetalic minerals, except fuels ...................... | 9.9 | 10.8 | 11.8 | 12.3 |
| 11 | Construction | 316.4 | 338.2 | 378.1 | 416.4 |
| 12 | Manufacturing | 1,316.0 | 1,379.6 | 1,436.0 | 1,500.8 |
| 13 | Durable goods | 748.4 | 791.2 | 833.4 | 877.8 |
| 14 | Lumber and wood products | 39.9 | 41.2 | 41.4 | 44.1 |
| 15 | Furniture and fixtures .................................... | 20.7 | 22.7 | 24.1 | 25.9 |
| 16 | Stone, clay, and glass products ...................... | 33.2 | 37.2 | 38.2 | 41.0 |
| 17 | Primary metal industries ................................. | 50.8 | 52.6 | 54.1 | 54.9 |
| 18 | Fabricated metal products | 93.1 | 97.6 | 102.2 | 105.5 |
| 19 | Industrial machinery and equipment | 136.3 | 143.2 | 150.8 | 158.2 |
| 20 | Electronic and other electric equipment | 153.2 | 165.9 | 172.8 | 186.6 |
| 21 | Motor vehicles and equipment ....................... | 92.2 | 96.5 | 107.2 | 114.5 |
| 22 | Other transportation equipment ....................... | 51.4 | 55.5 | 59.2 | 59.6 |
| 23 | Instruments and related products ..................... | 53.7 | 53.6 | 57.7 | 60.0 |
| 24 | Miscellaneous manufacturing industries ............ | 23.8 | 25.2 | 25.7 | 27.6 |
| 25 | Nondurable goods .......................................... | 567.6 | 588.4 | 602.6 | 623.1 |
| 26 | Food and kindred products | 118.7 | 123.1 | 124.8 | 131.4 |
| 27 | Tobacco producis | 14.8 | 15.4 | 16.8 | 19.9 |
| 28 | Textile mill products ..................................... | 25.3 | 25.7 | 25.4 | 25.3 |
| 29 | Apparel and other textile products ................... | 27.0 | 26.5 | 25.8 | 25.5 |
| 30 | Paper and allied products ................................ | 55.9 | 53.8 | 55.1 | 57.0 |
| 31 | Printing and publishing | 88.2 | 91.1 | 94.0 | 99.0 |
| 32 | Chemicals and allied products | 153.6 | 164.8 | 168.4 | 176.3 |
| 33 | Petroleum and coal products | 30.2 | 31.4 | 32.9 | 28.6 |
| 34 | Rubber and miscellaneous plastics products | 49.7 | 52.1 | 55.1 | 55.8 |
| 35 | Leather and leather products ........................ | 4.2 | 4.3 | 4.2 | 4.2 |
| 36 | Transportation and public utilities ...................... | 666.3 | 688.4 | 728.0 | 779.6 |
| 37 | Transportation | 243.4 | 261.8 | 287.8 | 303.4 |
| 38 | Railroad transportation | 23.4 | 23.0 | 25.4 | 23.4 |
| 39 | Local and interurban passenger transit ............. | 13.4 | 14.9 | 16.2 | 17.1 |
| 40 | Trucking and warehousing ............................. | 92.1 | 99.4 | 109.3 | 116.6 |
| 41 | Water transportation ...................................... | 12.2 | 13.1 | 14.1 | 14.4 |
| 42 | Transportation by air .................................... | 70.8 | 78.6 | 88.2 | 95.0 |
| 43 | Pipelines, except natural gas ......................... | 5.7 | 5.8 | 6.1 | 6.6 |
| 44 | Transportation services .... | 25.7 | 27.1 | 28.5 | 30.2 |
| 45 | Communications | 214.7 | 220.8 | 234.1 | 260.2 |
| 46 | Telephone and telegraph | 163.9 | 166.7 | 173.9 | 195.1 |
| 47 | Radio and television | 50.7 | 54.1 | 60.2 | 65.1 |
| 48 | Electric, gas, and sanitary services ............................................... | 208.3 | 205.9 | 206.0 | 216.0 |
| 49 | Wholesale trade | 529.6 | 566.8 | 610.9 | 643.3 |
| 50 | Retall trade | 687.1 | 740.5 | 796.8 | 856.4 |
| 51 | Finance, Insurance, and real estate ...................... | 1,436.8 | 1,569.9 | 1,689.5 | 1,792.1 |
| 52 | Depository institutions ....................................... | 241.0 | 273.9 | 292.7 | 305.3 |
| 53 | Nondepository institutions ............................................... | 39.2 | 49.9 | 48.4 | 45.3 |
| 54 | Security and commodity brokers ........................ | 108.0 | 120.8 | 135.3 | 152.1 |
| 55 | Insurance carriers ............................................ | 123.4 | 146.1 | 154.4 | 165.0 |
| 56 | Insurance agents, brokers, and service ............... | 48.9 | 51.3 | 52.6 | 56.9 |
| 57 | Real estate ..................................................... | 871.6 | 920.1 | 969.2 | 1,034.0 |
| 58 | Nonfarm housing services | 654.6 | 679.1 | 714.6 | 756.8 |
| 59 | Other real estate | 217.0 | 241.0 | 254.6 | 277.2 |
| 60 | Holding and other investment offices .................. | 4.6 | 7.7 | 36.8 | 33.5 |
| 61 | Services | 1,564.2 | 1,691.5 | 1,837.1 | 1,986.9 |
| 62 | Hotels and other lodging places | 66.3 | 70.5 | 76.0 | 83.5 |
| 63 | Personal services ........ | 47.5 | 51.0 | 55.4 | 58.2 |
| 64 | Business services ...... | 342.3 | 395.5 | 447.1 | 510.8 |
| 65 | Auto repair, services, and parking ...................... | 68.5 | 72.8 | 80.9 | 86.8 |
| 66 | Miscellaneous repair services ............................ | 21.8 | 22.3 | 24.5 | 25.8 |
| 67 | Motion pictures ............................................... | 24.6 | 26.3 | 28.8 | 29.8 |
| 68 | Amusement and recreation services .................... | 58.3 | 64.9 | 72.2 | 78.7 |
| 69 | Health services. | 459.1 | 472.2 | 492.6 | 514.2 |
| 70 | Legal services ......... | 98.0 | 109.0 | 116.4 | 125.1 |
| 71 | Educational services | 58.0 | 61.2 | 66.7 | 71.1 |
| 72 | Social services | 49.7 | 52.6 | 57.1 | 61.3 |
| 73 | Membership organizations ................................. | 49.2 | 51.6 | 54.0 | 57.4 |
| 74 | Other services ................................................ | 208.9 | 229.7 | 251.5 | 272.8 |
| 75 | Private households | 12.0 | 12.0 | 14.0 | 11.5 |
| 76 | Statistical discrepancy ${ }^{1}$. | 32.8 | 29.7 | -24.8 | -71.9 |
| 77 | Government | 1,020.4 | 1,064.8 | 1,105.8 | 1,158.4 |
| 78 | Federal | 346.9 | 354.7 | 360.7 | 375.4 |
| 79 | General government | 292.0 | 295.4 | 298.6 | 309.5 |
| 80 | Government enterprises ................................... | 54.9 | 59.2 | 62.1 | 65.9 |
| 81 | State and local ................................................. | 673.5 | 710.1 | 745.2 | 783.0 |
| 82 | General government ........................................ | 616.7 | 649.2 | 680.7 | 715.5 |
| 83 | Government enterprises | 56.9 | 60.9 | 64.4 | 67.5 |
| 84 | Private goods-producing industries ${ }^{2}$....................... | 1,875.9 | 1,966.7 | 2,046.9 | 2,154.4 |
| 85 | Private services-producing industries ${ }^{3}$............................. | 4,884.0 | 5,257.1 | 5,662.2 | 6,058.3 |

1. Equals gross domestic product measured as the sum of expendltures less gross domestic income.
2. Consists of agriculture, forestry, and fishing; mining; construction; and manufacturing,
3. Consists of transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate;

Table 2.-Gross Domestic Product by Industry in Current Dollars as a Percentage of Gross Domestic Product, 1996-99
[Percent]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Gross domestic product | 100.0 | 100.0 | 100.0 | 100.0 |
| 2 | Private Industries | 86.9 | 87.2 | 87.4 | 87.5 |
| 3 | Agrlculture, forestry, and fishing ...................... | 1.7 | 1.6 | 1.4 | 1.3 |
| 4 | Farms .............. | 1.2 | 1.1 | . 9 | . 8 |
| 5 | Agricultural services, forestry, and fishing ......... | . 5 | . 5 | . 5 | . 6 |
| 6 | Mining | 1.4 | 1.4 | 1.2 | 1.2 |
| 7 | Metal mining | . 1 | 1 | . 1 | . 1 |
| 8 | Coal mining ................................................ | . 1 | . 1 | . 1 | . 1 |
| 9 | Oil and gas extraction .................................. | 1.1 | 1.1 | . 9 | . 9 |
| 10 | Nonmetallic minerals, except fuels .................. | . 1 | 1 | . 1 | . |
| 11 | Construction | 4.0 | 4.1 | 4.3 | 4.5 |
| 12 | Manufacturing ................................................ | 16.8 | 16.5 | 16.3 | 16.1 |
| $\dagger 3$ | Durable goods ............................................ | 9.6 | 9.5 | 9.5 | 9.4 |
| 14 | Lumber and wood products ......................... | . 5 | . 5 | . 5 | . 5 |
| 15 | Furniture and fixtures.. | . 3 | 3 | . 3 | . |
| 16 | Stone, clay, and glass products ................... | . 4 | . 4 | . 4 | . 4 |
| 17 | Primary metal industries ............................ | . 7 | . 6 | . 6 | 6 |
| 18 | Fabricated metal products | 1.2 | 1.2 | 1.2 | 1.1 |
| 19 | Industrial machinery and equipment ............. | 1.7 | 1.7 | 1.7 | 1.7 |
| 20 | Electronic and other electric equipment ........ | 2.0 | 2.0 | 2.0 | 2.0 |
| 21 | Motor vehicles and equipment .................... | 1.2 | 1.2 | 1.2 | 1.2 |
| 22 | Other transportation equipment ................... | . 7 | . 7 | . 7 | . 6 |
| 23 | Instruments and related products ................. | 7 | . 6 | . 7 | . 6 |
| 24 | Miscellaneous manulacturing industries ........ | . 3 | . 3 | . 3 | 3 |
| 25 | Nondurable goods ....................................... | 7.3 | 7.1 | 6.9 | 6.7 |
| 26 | Food and kindred products ......................... | 1.5 | 1.5 | 1.4 | 1.4 |
| 27 | Tobacco products ..................................... | . 2 | . 2 | . 2 | . 2 |
| 28 | Textile mill products ................................. | . 3 | . 3 | . 3 | 3 |
| 29 | Apparel and other textile products ............... | . 3 | . 3 | . 3 | . 3 |
| 30 | Paper and allied products ........................... | . 7 | . 6 | . 6 | . 6 |
| 31 | Printing and publishing ............................. | 1.1 | 1.1 | 1.1 | 1.1 |
| 32 | Chemicals and allied products .................... | 2.0 | 2.0 | 1.9 | 1.9 |
| 33 | Petroleum and coal products ..................... | . 4 | . 4 | . 4 | . 3 |
| 34 | Rubber and miscellaneous plastics products | . 6 | . 6 | . 6 | . 6 |
| 35 | Leather and leather products ..................... | . 1 | . 1 | 0 | 0 |
| 36 | Transportation and public utilities ................... | 8.5 | 8.3 | 8.3 | 8.4 |
| 37 | Transportation ............................................. | 3.1 | 3.1 | 3.3 | 3.3 |
| 38 | Railroad transportation .............................. | . 3 | . 3 | . 3 | . 3 |
| 39 | Local and interuban passenger transit ......... | . 2 | . 2 | . 2 | . |
| 40 | Trucking and warehousing ......................... | 1.2 | 1.2 | 1.2 | 1.3 |
| 41 | Water transportation ................................. | . 2 | . 2 | . 2 | . 2 |
| 42 | Transportation by air ................................ | . 9 | . 9 | 1.0 | 1.0 |
| 43 | Pipelines, except natural gas ..................... | . 1 | $\pm$ | . 1 | 1 |
| 44 | Transponation services ............................. | . 3 | . 3 | . 3 | . 3 |
| 45 | Communications .......................................... | 2.7 | 2.7 | 2.7 | 2.8 |
| 46 | Telephone and telegraph ........................... | 2.1 | 2.0 | 2.0 | 2.1 |
| 47 | Radio and television ................................... | . 6 | . 6 | . 7 | . 7 |
| 48 | Electric, gas, and sanitary services .................. | 2.7 | 2.5 | 2.3 | 2.3 |
| 49 | Wholesale trade ............................................ | 6.8 | 6.8 | 6.9 | 6.9 |
| 50 | Retail trade | 8.8 | 8.9 | 9.1 | 9.2 |
| 51 | Finance, Insurance, and real estate .................. | 18.4 | 18.9 | 19.2 | 19.3 |
| 52 | Depository institutions. | 3.1 | 3.3 | 3.3 | 3.3 |
| 53 | Nondepository institutions ............................... | . 5 | . 6 | . 6 | . 5 |
| 54 | Security and commodity brokers ..................... | 1.4 | 1.5 | 1.5 | 1.6 |
| 55 | Insurance carriers ........................................ | 1.6 | 1.8 | 1.8 | 1.8 |
| 56 | Insurance agents, brokers, and service ............ | . 6 | . 6 | . 6 | . 6 |
| 57 | Real estate ................................................ | 11.2 | 11.1 | 11.0 | 11.1 |
| 58 | Nonfarm housing services .......................... | 8.4 | 8.2 | 8.1 | 8.1 |
| 59 | Other real estate ....................................... | 2.8 | 2.9 | 2.9 | 3.0 |
| 60 | Holding and other investment offices ............... | . 1 | . 1 | . 4 | . 4 |
| 61 | Services ....................................................... | 20.0 | 20.3 | 20.9 | 21.4 |
| 62 | Hotels and other lodging places ..................... | . 8 | . 8 | . 9 | . 9 |
| 63 | Personal services ........................................ | . 6 | . 6 | . 6 | . 6 |
| 64 | Business services ........................................ | 4.4 | 4.8 | 5.1 | 5.5 |
| 65 | Auto repair, services, and parking .................... | . 9 | . 9 | . 9 | . 9 |
| 66 | Miscellaneous repair services ........................ | . 3 | .3 | . 3 | . 3 |
| 67 | Motion pictures ............................................ | . 3 | . 3 | . 3 | . 3 |
| 68 | Amusement and recreation services ................ | . 7 | . 8 | . 8 | . 8 |
| 69 | Health services ............................................ | 5.9 | 5.7 | 5.6 | 5.5 |
| 70 | Legal services ............................................. | 1.3 | 1.3 | 1.3 | 1.3 |
| 71 | Educational services ...................................... | . 7 | . 7 | . 8 | . 8 |
| 72 | Social services ............................................ | . 6 | . 6 | . 6 | . 7 |
| 73 | Membership organizations .............................. | . 6 | . 6 | . 6 | . 6 |
| 74 | Other services ............................................ | 2.7 | 2.8 | 2.9 | 2.9 |
| 75 | Private households ....................................... | . 2 | . 1 | . 2 | . 1 |
| 76 | Statistical discrepancy ${ }^{1}$.................................. | . 4 | . 4 | -. 3 | -. 8 |
| 77 | Government ...................................................... | 13.1 | 12.8 | 12.6 | 12.5 |
| 78 | Federal | 4.4 | 4.3 | 4.1 | 4.0 |
| 79 | General government ..................................... | 3.7 | 3.6 | 3.4 | 3.3 |
| 80 | Government enterprises ................................ | . 7 | . 7 | . 7 | . 7 |
| 81 | State and local ............................................. | 8.6 | 8.5 | 8.5 | 8.4 |
| 82 | General government ...................................... | 7.9 | 7.8 | 7.7 | 7.7 |
| 83 | Government enterprises ................................ | . 7 | . 7 | . 7 | . 7 |
|  | Addenda: |  |  |  |  |
| 84 | Private goods-producing industries ${ }^{2}$..................... | 24.0 | 23.6 | 23.3 | 23.2 |
| 85 | Private services-producing industries ${ }^{3}$................ | 62.5 | 63.2 | 64.4 | 65.1 |

1. Equals gross domestic product measured as the sum of expenditures less gross domestic income.
2. Consists of agriculture, forestry, and fishing; mining; construction; and manufacturing.
3. Consists of transportation and public utilities; wholesale trade; retail trade; finance, insurance, and real estate: and services.

Table 3.-Components of Gross Domestic Product by Industry Group in Current Dollars, 1996-99
[Billions of dollars]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Gross domestic product | 7,813.2 | 8,318.4 | 8,790.2 | 9,299.2 |
| 2 | Compensation of employees ....... | 4,400.1 | 4,656.2 | 4,989.4 | 5,305.2 |
| 3 | Indirect business tax and nontax liability $\qquad$ | 620.0 | 646.2 | 679.6 | 718.1 |
| 4 | Property type income ............................................. | 2,760.2 | 2,986.3 | 3,146.0 | 3,347.9 |
| 5 | Statistical discrepancy ${ }^{1}$.... | 32.8 | 29.7 | -24.8 | -71.9 |
| 6 | Private Industries | 6,792.8 | 7,253.6 | 7,684.4 | 8,140.8 |
| 7 | Compensation of employees | 3,550.5 | 3,773.5 | 4,075.0 | 4,352.0 |
| 8 | Indirect business tax and nontax liability .... | 620.0 | 646.2 | 679.6 | 718.1 |
| 9 | Property-type income ............................ | 2,589.4 | 2,804.1 | 2,954.5 | 3,142.7 |
| 10 | Statistical discrepancy ${ }^{1}$ | 32.8 | 29.7 | -24.8 | -71.9 |
| 11 | Agriculture, forestry and fishing | 130.4 | 130.0 | 127.2 | 125.4 |
| 12 | Compensation of employees... | 39.8 | 42.9 | 46.5 | 49.9 |
| 13 | Indirect business tax and nontax liability | 6.7 | 7.0 | 7.0 | 7.5 |
| 14 | Pmoperty-ype income .......................... | 83.9 | 80.2 | 73.7 | 68.0 |
| 15 | Mining | 113.0 | 118.9 | 105.6 | 111.8 |
| 16 | Compensation of employees | 33.4 | 35.2 | 36.0 | 34.5 |
| 17 | Indirect business tax and nontax liability | 12.2 | 12.1 | 11.7 | 11.4 |
| 18 | Property-type income .......................... | 67.5 | 71.6 | 57.9 | 65.9 |
| 19 | Construction | 316.4 | 338.2 | 378.1 | 416.4 |
| 20 | Compensation of employees ... | 208.2 | 220.9 | 243.0 | 268.8 |
| 21 | Indirect business tax and nontax liability | 7.3 | 7.9 | 8.6 | 9.2 |
| 22 | Property-ype income .......................... | 100.9 | 109.4 | 126.5 | 138.3 |
| 23 | Manufacturing | 1,316.0 | 1,379.6 | 1,436.0 | 1,500.8 |
| 24 | Compensation of employees | 822.4 | 852.4 | 895.1 | 925.2 |
| 25 | Indirect business tax and nontax liability | 49.4 | 50.3 | 54.1 | 56.1 |
| 26 | Property-type income ............ | 444.2 | 477.0 | 486.7 | 519.6 |
| 27 | Durable goods | 748.4 | 791.2 | 833.4 | 77.8 |
| 28 | Compensation of employees ...... | 508.0 | 529.9 | 560.9 | 584.8 |
| 29 | Indirect business tax and nontax liability $\qquad$ | 18.7 | 19.3 | 20.3 | 21.5 |
| 30 | Property-type income ................... | 221.7 | 241.9 | 252.2 | 271.4 |
| 31 | Nondurable goods | 567.6 | 588.4 | 602.6 | 623.1 |
| $\begin{aligned} & 32 \\ & 33 \end{aligned}$ | Compensation of employees $\qquad$ Indirect business tax and nontax | 314.4 | 322.4 | 334.3 | 340.4 |
|  | liability | 30.7 | 30.9 | 33.8 | 34.5 |
| 34 | Property-type income ........ | 222.5 | 235.0 | 234.5 | 248.1 |
| 35 | Transportation and public utilities | 666.3 | 688.4 | 728.0 | 779.6 |
| 36 | Compensation of employees ......... | 285.0 | 299.4 | 319.6 | 346.9 |
| 37 | Indirect business tax and nontax liability | 65.5 | 68.5 | 73.9 | 77.8 |
| 38 | Property-type income .......................... | 315.8 | 320.5 | 334.5 | 355.0 |
| 39 | Wholesale trade | 529.6 | 566.8 | 610.9 | 643.3 |
| 40 | Compensation of employees | 288.8 | 307.5 | 332.2 | 355.0 |
| 41 | Indirect business tax and nontax liability | 118.9 | 122.0 | 126.6 | 132.6 |
| 42 | Property-ype income .......................... | 121.9 | 137.4 | 152.0 | 155.6 |
| 43 | Retail trade ............................. | 687.1 | 740.5 | 796.8 | 856.4 |
| 44 | Compensation of employees | 398.3 | 426.0 | 454.9 | 485.3 |
| 45 | Indirect business tax and nontax liability | 127.2 | 133.9 | 142.0 | 154.2 |
| 46 | Property-type income ........................... | 161.6 | 180.6 | 200.0 | 216.9 |
| 47 | Finance, insurance, and real estate ........... | 1,436.8 | 1,569.9 | 1,689.5 | 1,792.1 |
| 48 | Compensation of employees ................ | 351.8 | 377.6 | 421.8 | 452.9 |
| 49 | Indirect business tax and nontax liability | 185.3 | 194.1 | 201.5 | 211.1 |
| 50 | Property-type income ........................... | 899.7 | 998.2 | 1,066.2 | 1,128.1 |
| 51 | Services | 1,564.2 | 1,691.5 | 1,837.1 | 1,986.9 |
| 52 | Compensation of employees | 1,122.9 | 1,211.7 | 1,325.9 | 1,433.5 |
| 53 | Indirect business tax and nontax liability | 47.5 | 50.6 | 54.2 | 58.1 |
| 54 | Property-ype income .......................... | 393.9 | 429.2 | 457.0 | 495.3 |
|  | Government | 1,020.4 | 1,064.8 | 1,105.8 | 1,158.4 |
| 56 | Compensation of employees ................... | 849.6 | 882.6 | 914.3 | 953.2 |
| 57 | Indirect business tax and nontax liability .... | 0 | 0 |  | 0 |
| 58 | Property-type income ............................... | 170.8 | 182.2 | 191.5 | 205.2 |

1. Equals gross domestic product measured as the sum of expendilures less gross domestic income.

Table 4.-Components of Gross Domestic Product by Industry Group in Current Dollars As a Percentage of Gross Domestic Product, 1996-99 [Percent]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Gross domestic product ................ | 100.0 | 100.0 | 100.0 | 100.0 |
| 2 | Compensation of employees ......... | 56.3 | 56.0 | 56.8 | 57.0 |
| 3 | Indirect business tax and nontax <br> liability $\qquad$ | 7.9 | 7.8 | 7.7 | 7.7 |
| 4 | Property-type income .................... | 35.3 | 35.9 | 35.8 | 36.0 |
| 5 | Statistical discrepancy ${ }^{\text {I }}$................ | . 4 | . 4 | -. 3 | -. 8 |
| 6 | Private Industries | 100.0 | 100.0 | 100.0 | 100.0 |
| 7 | Compensation of employees .................... | 52.3 | 52.0 | 53.0 | 53.5 |
| 8 | Indirect business tax and nontax liability .... | 9.1 | 8.9 | 8.8 | 8.8 |
| 9 | Property-type income .............................. | 38.1 | 38.7 | 38.4 | 38.6 |
| 10 | Statistical discrepancy ${ }^{1}$............................ | . 5 | . 4 | -. 3 | -. 9 |
| 11 | Agriculture, forestry and fishing ................. | 100.0 | 100.0 | 100.0 | 100.0 |
| 12 | Compensation of employees .................. | 30.5 | 33.0 | 36.5 | 39.8 |
| 13 | Indirect business tax and nontax liability | 5.1 | 5.4 | 5.5 | 6.0 |
| 14 | Property-type income ........................... | 64.4 | 61.7 | 57.9 | 54.2 |
| 15 | Mining .................................................... | 100.0 | 100.0 | 100.0 | 100.0 |
| 16 | Compensation of employees ................. | 29.5 | 29.6 | 34.1 | 30.8 |
| 17 | Indirect business tax and nontax liability | 10.8 | 10.2 | 11.1 | 10.2 |
| 18 | Property-type income ............................ | 59.7 | 60.2 | 54.8 | 58.9 |
| 19 | Construction | 100.0 | 100.0 | 100.0 | 100.0 |
| 20 | Compensation of employees | 65.8 | 65.3 | 64.3 | 64.6 |
| 21 | Indirect business tax and nontax liability | 2.3 | 2.3 | 2.3 | 2.2 |
| 22 | Property-type income ........................... | 31.9 | 32.4 | 33.5 | 33.2 |
| 23 | Manufacturing ......................................... | 100.0 | 100.0 | 100.0 | 100.0 |
| 24 | Compensation of employees ................. | 62.5 | 61.8 | 62.3 | 61.6 |
| 25 | Indirect business tax and nontax liability | 3.8 | 3.6 | 3.8 | 3.7 |
| 26 | Property-type income ........................... | 33.8 | 34.6 | 33.9 | 34.6 |
| 27 | Durable goods .................................... | 100.0 | 100.0 | 100.0 | 100.0 |
| 28 29 | Compensation of employees $\qquad$ Indirect business tax and nontax | 67.9 | 67.0 | 67.3 | 66.6 |
| 2 | liability | 2.5 | 2.4 | 2.4 | 2.5 |
| 30 | Property-type income ....................... | 29.6 | 30.6 | 30.3 | 30.9 |
| 31 | Nondurable goods ............................... | 100.0 | 100.0 | 100.0 | 100.0 |
| 32 | Compensation of employees ............ | 55.4 | 54.8 | 55.5 | 54.6 |
| 33 | Indirect business tax and nontax liability $\qquad$ | 5.4 | 5.3 | 5.6 | 5.5 |
| 34 | Property-type income ....................... | 39.2 | 39.9 | 38.9 | 39.8 |
| 35 | Transportation and public utilities .............. | 100.0 | 100.0 | 100.0 | 100.0 |
| 36 | Compensation of employees ................. | 42.8 | 43.5 | 43.9 | 44.5 |
| 37 | Indirect business tax and nontax liability | 9.8 | 9.9 | 10.1 | 10.0 |
| 38 | Property-type income ........................... | 47.4 | 46.6 | 45.9 | 45.5 |
| 39 | Wholesale trade ..................................... | 100.0 | 100.0 | 100.0 | 100.0 |
| 40 | Compensation of employees ................. | 54.5 | 54.2 | 54.4 | 55.2 |
| 41 | Indirect business tax and nontax liability | 22.4 | 21.5 | 20.7 | 20.6 |
| 42 | Property-type income ........................... | 23.0 | 24.2 | 24.9 | 24.2 |
| 43 | Petail trade ............................................. | 100.0 | 100.0 | 100.0 | 100.0 |
| 44 | Compensation of employees ................ | 58.0 | 57.5 | 57.1 | 56.7 |
| 45 | Indirect business tax and nontax liability | 18.5 | 18.1 | 17.8 | 18.0 |
| 46 | Property-type income ........................... | 23.5 | 24.4 | 25.1 | 25.3 |
| 47 | Finance, insurance, and real estate ........... | 100.0 | 100.0 | 100.0 | 100.0 |
| 48 | Compensation of employees ................. | 24.5 | 24.0 | 25.0 | 25.3 |
| 49 | Indirect business tax and nontax liability | 12.9 | 12.4 | 11.9 | 11.8 |
| 50 | Property-type income ........................... | 62.6 | 63.6 | 63.1 | 62.9 |
| 51 | Services ................................................. | 100.0 | 100.0 | 100.0 | 100.0 |
| 52 | Compensation of employees ................. | 71.8 | 71.6 | 72.2 | 72.1 |
| 53 | Indirect business tax and nontax liability | 3.0 | 3.0 | 3.0 | 2.9 |
| 54 | Property-type income ........................... | 25.2 | 25.4 | 24.9 | 24.9 |
| 55 | Government .............................................. | 100.0 | 100.0 | 100.0 | 100.0 |
| 56 | Compensation of employees .................... | 83.3 | 82.9 | 82.7 | 82.3 |
| 57 | Indirect business tax and nontax liability .... | 0 | 0 | 0 | 0 |
| 58 | Property-type income .............................. | 16.7 | 17.1 | 17.3 | 17.7 |

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

Table 5.-Chain-Type Quantity Indexes for Gross Domestic Product by Industry, 1996-99
[1996=100]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Gross domestic product | 100.00 | 104.43 | 108.99 | 113.60 |
| 2 | Private industries | 100.00 | 105.28 | 110.41 | 72 |
| 3 | Agriculture, forestry, and fishing | 100.00 | 110.13 | 110.3 | 115.65 |
| 4 | Farms | 100.00 | 112.37 | 108.74 | 115.26 |
| 5 | Agricultural services, forestry, and fishing | 100.00 | 105.33 | 112.90 | 116.16 |
| 6 | Mining | 100.00 | 103.48 | 111.61 | 107.82 |
| 7 | Metal mining | 100.00 | 107.18 | 125.36 | 147.82 |
| 8 | Coal mining | 100.00 | 100.02 | 111.74 | 117.09 |
| 9 | Oil and gas exiractio | 100.00 | 103.49 | 110.24 | 103.44 |
| 10 | Nonmetallic minerals, except fuels | 100.00 | 105.05 | 115.69 | 115.25 |
| 11 | Construction | 100.00 | 102.58 | 109.29 | 114.13 |
| 12 | Manufacturling | 100.00 | 105.41 | 109.91 | 116.21 |
| 13 | Durable goods | 100.00 | 108.62 | 119.23 | 129.67 |
| 14 | Lumber and wood products | 100.00 | 99.03 | 99.03 | 102.16 |
| 15 | Furniture and fixtures | 100.00 | 106.91 | 109.58 | 113.99 |
| 16 | Stone, clay, and glass products | 100.00 | 110.48 | 108.39 | 111.16 |
| 17 | Primary metal industries | 100.00 | 103.56 | 107.56 | 119.44 |
| 18 | Fabricated metal products | 100.00 | 103.25 | 103.80 | 102.96 |
| 19 | Industrial machinery and equipment | 100.00 | 116.19 | 137.20 | 158.90 |
| 20 | Electronic and other electric equipmen | 100.00 | 118.93 | 146.97 | 180.72 |
| 21 | Motor vehicles and equipment | 100.00 | 105.24 | 116.03 | 119.67 |
| 22 | Other transportation equipment | 100.00 | 106.55 | 111.70 | 109.37 |
| 23 | Instruments and related products | 100.00 | 92.59 | 91.47 | 90.77 |
| 24 | Miscellaneous manufacturing industries | 100.00 | 104.56 | 103.67 | 109.28 |
| 25 | Nondurable goods | 100.00 | 101.25 | 98.29 | 99.87 |
| 26 | Food and kindred products ............................ | 100.00 | 99.50 | 96.92 | 98.67 |
| 27 | Tobacco products ....................................... | 100.00 | 93.78 | 77.30 | 47.33 |
| 28 | Textile mill products | 100.00 | 98.49 | 93.29 | 90.54 |
| 29 | Apparel and other textile products | 100.00 | 98.16 | 92.81 | 87.42 |
| 30 | Paper and allied products | 100.00 | 104.27 | 99.01 | 100.27 |
| 31 | Printing and publishing | 100.00 | 97.90 | 95.24 | 95.49 |
| 32 | Chemicals and allied products ....................... | 100.00 | 106.89 | 104.03 | 109.76 |
| 33 | Petroleum and coal products ......................... | 100.00 | 84.78 | 87.99 | 115.63 |
| 34 | Rubber and miscellaneous plastics products ..... | 100.00 | 107.12 | 108.26 | 109.62 |
| 35 | Leather and leather products | 100.00 | 101.13 | 95.84 | 95.00 |
| 36 | Transportation and public utilities ...................... | 100.00 | 100.36 | 103.02 | 112.90 |
| 37 | Transportation | 100.00 | 102.27 | 105.62 | 111.93 |
| 38 | Railroad transportation | 100.00 | 97.27 | 101.98 | 97.10 |
| 39 | Local and interurban passeng | 100.00 | 109.68 | 116.54 | 128.19 |
| 40 | Trucking and warehousing ............................ | 100.00 | 98.29 | 98.45 | 103.94 |
| 41 | Water transportation ................................... | 100.00 | 108.45 | 111.03 | 102.30 |
| 42 | Transportation by air | 100.00 | 106.16 | 111.59 | 123.54 |
| 43 | Pipelines, except natural gas | 100.00 | 108.49 | 113.09 | 125.46 |
| 44 | Transportation services ................................ | 100.00 | 102.65 | 109.69 | 116.79 |
| 45 | Communications | 100.00 | 101.42 | 108.05 | 123.26 |
| 46 | Telephone and telegraph | 100.00 | 102.43 | 110.38 | 131.23 |
| 47 | dio and televisio | 100.00 | 98.32 | 101.23 | 102.27 |
| 48 | Electric, gas, and sanitary services | 100.00 | 97.01 | 94.77 | 103.87 |
| 49 | Wholesale trade | 100.00 | 110.30 | 125.63 | 133.94 |
| 50 | Retail trade | 100.00 | 108.48 | 117.24 | 123.32 |
|  | Finance, insurance, and r | 100.00 | 105.85 | 111.77 | 117.77 |
| 52 | Depository institutions | 100.00 | 102.11 | 103.54 | 105.81 |
| 53 | Nondepository instidutions | 100.00 | 136.62 | 135.30 | 133.77 |
| 54 | Security and commodity broke | 100.00 | 118.82 | 142.30 | 192.37 |
| 55 | Insurance cariers | 100.00 | 109.86 | 113.38 | 115.58 |
| 56 | Insurance agents, brokers, and service | 100.00 | 100.07 | 99.14 | 103.36 |
| 57 | Real estate | 100.00 | 103.68 | 107.10 | 111.69 |
| 58 | Nonfarm housing services | 100.00 | 101.00 | 103.01 | 106.11 |
| 59 | Other real estate | 100.00 | 111.94 | 119.85 | 129.31 |
| 60 | Holding and other investment offices | 100.00 | 125.90 | 542.31 | 89 |
| 61 | Services | 100.00 | 104.35 | 108.96 | 113.32 |
| 62 | Hotels and other lodging places | 100.00 | 97.69 | 98.87 | 101.53 |
| 63 | Personal services | 100.00 | 103.49 | 109.82 | 111.75 |
| 65 | Business services | 100.00 | 112.19 | 121.92 | 135.39 |
| 65 | Auto repair, services, and parking | 100.00 | 101.92 | 109.19 | 114.29 |
| 66 | Miscellaneous repair services ..... | 100.00 | 96.66 | 98.89 | 93.93 |
| 67 | Motion pictures | 100.00 | 104.52 | 112.63 | 110.31 |
| 68 | Amusement and recreation services | 100.00 | 107.90 | 115.68 | 121.20 |
| 69 | Heath services | 100.00 | 100.08 | 100.63 | 100.95 |
| 70 | Legal services ...... | 100.00 | 106.44 | 109.19 | 114.25 |
| 71 | Educational services | 100.00 | 101.13 | 105.36 | 105.53 |
| 72 | Social services | 100.00 | 101.66 | 104.64 | 106.66 |
| 73 | Membership organization | 100.00 | 99.57 | 99.61 | 103.34 |
| 74 | Other services | 100.00 | 105.88 | 111.94 | 115.80 |
| 75 | Private households | 100.00 | 97.71 | 110.36 | 87.94 |
| 76 | Government | 100.00 | 101.48 | 102.88 | 104.90 |
| 77 | Federal | 100.00 | 100.10 | 100.45 | 101.64 |
| 78 | General government | 100.00 | 98.60 | 98.07 | 98.12 |
| 79 | Government enterprises .................................. | 100.00 | 108.22 | 113.38 | 121.06 |
| 80 | State and local | 100.00 | 102.19 | 104.12 | 106.56 |
|  | General government | 100.00 | 102.05 | 104.15 | 106.29 |
| 82 | Government enterprises ................................. | 100.00 | 103.65 | 103.88 | 109.46 |

Table 6.-Real Gross Domestic Product by Industry, 1996-99
[Bililions of chained (1996) dollars]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Gross domestic product | 7,813.2 | 8,159.5 | 8,515.7 | 8,875.8 |
| 2 | Private Industries | 6,792.8 | 7,151.2 | 7,499.9 | 7,860.7 |
| 3 | Agriculture, forestry, and fishling ... | 130.4 | 143.7 | 144.0 | 150.9 |
| 4 | Farms | 92.2 | 103.6 | 100.2 | 106.3 |
| 5 | Agricultural services, forestry, and fishing ....... | 38.3 | 40.3 | 43.2 | 44.4 |
| 6 | Mining | 113.0 | 117.0 | 126.2 | 121.9 |
| 7 | Metal mining | 5.8 | 6.3 | 7.3 | 8.6 |
| 8 | Coal mining ............................................ | 11.2 | 11.2 | 12.5 | 13.1 |
| 9 | Oil and gas extraction | 86.1 | 89.1 | 94.9 | 89.1 |
| 10 | Nonmetallic minerals, except fuels | 9.9 | 10.4 | 11.5 | 11.4 |
| 11 | Construction | 316.4 | 324.6 | 345.8 | 361.1 |
| 12 | Manufacturing | 1,316.0 | 1,387.2 | 1,446.4 | 1,529.A |
| 13 | Durable goods | 748.4 | 813.0 | 892.4 | 970 |
| 14 | Lumber and wood products | 39.9 | 39.5 | 39.5 | 40.8 |
| 15 | Furniture and fixtures | 20.7 | 22.1 | 22.7 | 23.6 |
| 16 | Stone, clay, and glass products ................ | 33.2 | 36.6 | 35.9 | 36.9 |
| 17 | Primary metal industries .......................... | 50.8 | 52.7 | 54.7 | 60.7 |
| 18 | Fabricated metal producis | 93.1 | 96.2 | 96.7 | 95.9 |
| 19 | Industrial machinery and equipment | 136.3 | 158.4 | 187.0 | 216.6 |
| 20 | Electronic and other electric equipment ....... | 153.2 | 182.2 | 225.1 | 276.8 |
| 21 | Motor vehicles and equipment .................. | 92.2 | 97.1 | 107.0 | 110.4 |
| 22 | Other transponation equipment... | 51.4 | 54.8 | 57.5 | 56.3 |
| 23 | Instruments and related products | 53.7 | 49.8 | 49.2 | 48.8 |
| 24 | Miscellaneous manufacturing industries | 23.8 | 24.8 | 24.6 | 26.0 |
| 25 | Nondurable goods | 567.6 | 574.7 | 557.9 | 566.9 |
| 26 | Food and kindred products. | 118.7 | 118.1 | 115.0 | 117.1 |
| 27 | Tobacco products. | 14.8 | 13.9 | 11.5 | 7.0 |
| 28 | Textiee mill products | 25.3 | 25.0 | 23.6 | 22.9 |
| 29 | Apparel and other textile products | 27.0 | 26.5 | 25.0 | 23.6 |
| 30 | Paper and allied products. | 55.9 | 58.3 | 55.3 | 56.0 |
| 31 | Printing and publishing | 88.2 | 86.4 | 84.0 | 84.3 |
| 32 | Chemicals and allied products | 153.6 | 164.2 | 159.8 | 168.6 |
| 33 | Petroleum and coal products | 30.2 | 25.6 | 26.6 | 34.9 |
| 34 | Rubber and miscellaneous plastics products | 49.7 | 53.2 | 53.8 | 54.4 |
| 35 | Leather and leather products ................... | 4.2 | 4.2 | 4.0 | 4.0 |
| 36 | Transportation and public utillites | 666.3 | 668.7 | 686.4 | 752.3 |
| 37 | Transportation | 243.4 | 248.9 | 257.1 | 272.4 |
| 38 | Railroad transportation | 23.4 | 22.8 | 23.9 | 22.8 |
| 39 | Local and interurban passenger trans | 13.4 | 14.7 | 15.6 | 17.2 |
| 40 | Trucking and warehousing ....................... | 92.1 | 90.5 | 90.7 | 95.7 |
| 41 | Water transportation .......... | 12.2 | 13.2 | 13.5 | 12.5 |
| 42 | Transportation by air | 70.8 | 75.2 | 79.0 | 87.5 |
| 43 | Pipelines, except natural gas | 5.7 | 6.2 | 6.5 | 7.2 |
| 44 | Transportation services .......... | 25.7 | 26.4 | 28.2 | 30.1 |
| 45 | Communications | 214.7 | 217.7 | 232.0 | 264.6 |
| 46 | Telephone and telegraph | 163.9 | 167.9 | 180.9 | 215.1 |
| 47 | Radio and television | 50.7 | 49.9 | 51.4 | 51.9 |
| 48 | Electric, gas, and sanitary services ............... | 208.3 | 202.0 | 197.4 | 216.3 |
| 49 | Wholesale trade | 529.6 | 584.1 | 665.3 | 709.3 |
| 50 | Retall trade | 687.1 | 745.3 | 805.5 | 847.3 |
| 51 | Finance, insurance, and real estate | 1,436.8 | 1,520.8 | 1,605.9 | 1,692.1 |
| 52 | Depository institutions ..... | 241.0 | 246.1 | 249.5 | 255.0 |
| 53 | Nondepository institutions | 39.2 | 53.6 | 53.1 | 52.5 |
| 54 | Security and commodity brokers | 108.0 | 128.4 | 153.7 | 207.8 |
| 55 | Insurance carriers . | 123.4 | 135.5 | 139.9 | 142.6 |
| 56 | Insurance agents, brokers, and service .......... | 48.9 | 48.9 | 48.5 | 50.5 |
| 57 | Real estate | 871.6 | 903.7 | 933.5 | 973.5 |
| 58 | Nonfarm housing services | 654.6 | 661.1 | 674.2 | 694.6 |
| 59 | Other real estate | 217.0 | 243.0 | 260.1 | 280.7 |
| 60 | Holding and other investment offices .............. | 4.6 | 5.8 | 25.1 | 21.5 |
| 61 | Services ..... | 1,564.2 | 1,632.2 | 1,704.4 | 1,772.6 |
| 62 | Hotels and other lodging place | 66.3 | 64.7 | 65.5 | 67.3 |
| 63 | Personal senvices | 47.5 | 49.2 | 52.2 | 53.1 |
| 64 | Business services ... | 342.3 | 384.1 | 417.4 | 463.5 |
| 65 | Auto repair, services, and parking .................. | 68.5 | 69.8 | 74.8 | 78.3 |
| 66 | Miscellaneous repair services ...... | 21.8 | 21.1 | 21.6 | 20.5 |
| 67 | Motion pictures | 24.6 | 25.8 | 27.8 | 27.2 |
| 68 | Amusement and recreation services | 58.3 | 62.9 | 67.4 | 70.7 |
| 69 | Health services ...... | 459.1 | 459.5 | 462.0 | 463.5 |
| 70 | Legal services.... | 98.0 | 104.3 | 107.0 | 111.9 |
| 71 | Educational services ................................... | 58.0 | 58.7 | 61.2 | 61.2 |
| 72 | Social services | 49.7 | 50.5 | 52.0 | 53.0 |
| 73 | Membership organizations ............................ | 49.2 | 49.0 | 49.0 | 50.8 |
| 74 | Other services ..... | 208.9 | 221.2 | 233.9 | 241.9 |
| 75 | Private households ........ | 12.0 | 11.7 | 13.3 | 10.6 |
| 76 | Statistical discrepancy ${ }^{1}$............................... | 32.8 | 29.2 | -24.1 | -69.0 |
| 77 | Government .................................................. | 1,020.4 | 1,035.5 | 1,049.8 | 1,070.4 |
| 78 | Federal | 346.9 | 347.2 | 348.4 | 352.6 |
| 79 | General government | 292.0 | 287.9 | 286.4 | 286.5 |
| 80 | Government enterprises ............................. | 54.9 | 59.4 | 62.2 | 66.4 |
| 81 | State and local | 673.5 | 688.3 | 701.3 | 717.7 |
| 82 | General government ................................... | 616.7 | 629.3 | 642.2 | 655.4 |
| 83 | Government enterprises ............................. | 56.9 | 58.9 | 59.1 | 62.2 |
| 84 | Not allocated by Industry ${ }^{2}$............................... | 0 | -33.3 | -51.1 | -116.8 |

Equals the current-dollar stattstical discrepancy deflated by the implict price defiator for gross domestic business product
2. Equals gross domestic product (GDP) less the statistical discrepancy and the sum of GOP by Industry of the delailed thoustries. The value of not allocated by industry reffects the nonadolitwty of chained-doliar estmates and the differences in source data used to estimate real GDP by industry and the expenditures measure of real
$G D P$.

Table 7.-Chain-Type Price Indexes for Gross Domestic Product by Industry, 1996-99
[1996=100]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Gross domestic product | 100.00 | 101.95 | 103.22 | 104.77 |
| 2 | Private industrles | 100.00 | 101.43 | 102.46 | 103.56 |
| 3 | Agriculture, forestry, and fishing | 100.00 | 90.50 | 88.37 | 83.15 |
| 4 | Farms | 100.00 | 85.20 | 80.56 | 69.84 |
| 5 | Agricultural services, forestry, and fishing | 100.00 | 103.61 | 107.61 | 115.29 |
| 6 | Mining | 100.00 | 101.67 | 83.73 | 91.73 |
| 7 | Metal mining ................................................... | 100.00 | 89.62 | 69.16 | 63.09 |
| 8 | Coal mining ..................................................... | 100.00 | 94.89 | 90.57 | 86.03 |
| 9 | Oil and gas extraction | 100.00 | 103.10 | 81.57 | 93.00 |
| 10 | Nonmetallic minerals, except fuels | 100.00 | 104.04 | 103.09 | 107.34 |
| 11 | Construction | 100.00 | 104.18 | 109.33 | 115.29 |
| 12 | Manufacturing | 100.00 | 99.45 | 99.28 | 98.13 |
| 13 | Durable goods | 100.00 | 97.33 | 93.39 | 90.44 |
| 14 | Lumber and wood products | 100.00 | 104.16 | 104.67 | 108.25 |
| 15 | Furniture and fixtures | 100.00 | 102.63 | 106.34 | 109.51 |
| 16 | Stone, clay, and glass products | 100.00 | 101.56 | 106.18 | 111.30 |
| 17 | Primary metal industries .......... | 100.00 | 99.84 | 98.92 | 90.40 |
| 18 | Fabricated metal products | 100.00 | 101.49 | 105.69 | 110.02 |
| 19 | Industrial machinery and equipment | 100.00 | 90.43 | 80.66 | 73.03 |
| 20 | Electronic and other electric equipment ............ | 100.00 | 91.05 | 76.74 | 67.39 |
| 21 | Motor vehicles and equipment | 100.00 | 99.46 | 100.16 | 103.72 |
| 22 | Other transportation equipment | 100.00 | 101.33 | 103.07 | 105.88 |
| 23 | Instruments and related products | 100.00 | 107.65 | 117.35 | 122.97 |
| 24 | Miscellaneous manufacturing industries ............ | 100.00 | 101.50 | 104.47 | 106.09 |
| 25 | Nondurable goods | 100.00 | 102.38 | 108.01 | 109.91 |
| 26 | Food and kindred products | 100.00 | 104.29 | 108.50 | 112.24 |
| 27 | Tobacco products | 100.00 | 111.06 | 146.65 | 283.99 |
| 28 | Textile mill products | 100.00 | 103.17 | 107.29 | 110.49 |
| 29 | Apparel and other textile products | 100.00 | 100.33 | 103.21 | 108.36 |
| 30 | Paper and allied products | 100.00 | 92.38 | 99.49 | 101.67 |
| 31 | Printing and publishing | 100.00 | 105.50 | 111.91 | 117.44 |
| 32 | Chemicals and allied products | 100.00 | 100.31 | 105.37 | 104.55 |
| 33 | Petroleum and coal products | 100.00 | 122.73 | 123.85 | 81.92 |
| 34 | Rubber and miscellaneous plastics products ..... | 100.00 | 97.88 | 102.55 | 102.43 |
| 35 | Leather and leather products .......................... | 100.00 | 101.95 | 105.64 | 106.23 |
| 36 | Transportation and public utilities | 100.00 | 102.94 | 106.05 | 103.64 |
| 37 | Transportation | 100.00 | 105.16 | 111.96 | 111.37 |
| 38 | Aailroad transportation | 100.00 | 100.87 | 106.15 | 102.91 |
| 39 | Local and interuban passenger transit .............. | 100.00 | 101.27 | 103.85 | 99.52 |
| 40 | Trucking and warehousing ............................. | 100.00 | 109.80 | 120.53 | 121.85 |
| 41 | Water transportation | 100.00 | 98.98 | 104.12 | 115.51 |
| 42 | Transportation by air | 100.00 | 104.51 | 111.68 | 108.60 |
| 43 | Pipelines, except natural gas | 100.00 | 92.93 | 94.02 | 92.48 |
| 44 | Transportation sevices .................................. | 100.00 | 102.44 | 100.97 | 100.54 |
| 45 | Communications .............................................. | 100.00 | 101.39 | 100.94 | 98.34 |
| 46 | Telephone and telegraph ............................... | 100.00 | 99.29 | 96.11 | 90.69 |
| 47 | Radio and television ...................................... | 100.00 | 108.33 | 117.26 | 125.48 |
| 48 | Electric, gas, and sanitary services ..................... | 100.00 | 101.92 | 104.39 | 99.87 |
| 49 | Wholesale trade | 100.00 | 97.04 | 91.82 | 90.69 |
| 50 | Retail trade | 100.00 | 99.35 | 98.92 | 101.07 |
| 51 | Flnance, Insurance, and real estate ...................... | 100.00 | 103.23 | 105.21 | 105.91 |
| 52 | Depository institutions ....................................... | 100.00 | 111.31 | 117.31 | 119.74 |
| 53 | Nondepository institutions ................................... | 100.00 | 93.12 | 91.20 | 86.36 |
| 54 | Security and commodity brokers ......................... | 100.00 | 94.11 | 88.03 | 73.17 |
| 55 | Insurance carriers ............................................. | 100.00 | 107.82 | 110.35 | 115.70 |
| 56 | Insurance agents, brokers, and service ................ | 100.00 | 104.90 | 108.63 | 112.70 |
| 57 | Real estate | 100.00 | 101.81 | 103.82 | 106.21 |
| 58 | Nonfarm housing services | 100.00 | 102.72 | 105.98 | 108.95 |
| 59 | Other real estate | 100.00 | 99.18 | 97.87 | 98.76 |
| 60 | Holding and other Investment offices ................... | 100.00 | 132.67 | 146.60 | 155.58 |
| 61 | Services ............................................................ | 100.00 | 103.63 | 107.78 | 112.09 |
| 62 | Hotels and other lodging places | 100.00 | 108.88 | 116.03 | 124.19 |
| 63 | Personal services ............................................ | 100.00 | 103.75 | 106.21 | 109.61 |
| 64 | Business services ............................................ | 100.00 | 102.98 | 107.11 | 110.20 |
| 65 | Auto repair, services, and parking ....................... | 100.00 | 104.28 | 108.14 | 110.87 |
| 66 | Miscellaneous repair services ............................. | 100.00 | 105.50 | 113.32 | 125.59 |
| 67 | Motion pictures ................................................ | 100.00 | 102.16 | 103.87 | 109.73 |
| 68 | Amusement and recreation services .................... | 100.00 | 103.17 | 107.07 | 111.34 |
| 69 | Health services ................................................. | 100.00 | 102.77 | 106.63 | 110.95 |
| 70 | Legal services .................................................. | 100.00 | 104.53 | 108.78 | 111.77 |
| 71 | Educational services ......................................... | 100.00 | 104.23 | 109.07 | 116.09 |
| 72 | Social services | 100.00 | 104.06 | 109.81 | 115.68 |
| 73 | Membership organizations .................................. | 100.00 | 105.38 | 110.36 | 112.96 |
| 74 | Other services ................................................. | 100.00 | 103.85 | 107.52 | 112.78 |
| 75 | Private households ........................................... | 100.00 | 102.57 | 105.49 | 108.58 |
| 76 | Government | 100.00 | 102.83 | 105.34 | 108.22 |
| 77 | Federal | 100.00 | 102.14 | 103.51 | 106.47 |
| 78 | General govemment ......................................... | 100.00 | 102.61 | 104.26 | 108.03 |
| 79 | Government enterprises .................................... | 100.00 | 99.72 | 99.80 | 99.15 |
| 80 | State and local .................................................. | 100.00 | 103.18 | 106.26 | 109.10 |
| 81 | General govemment | 100.00 | 103.16 | 106.00 | 109.16 |
| 82 | Government enterprises .................................... | 100.00 | 103.38 | 109.05 | 108.45 |

Table 8.-Gross Output by Industry, 1996-99
[Billions of doliars]

Table 9.-Intermediate Inputs by Industry, 1996-99
[Biliions of dollars]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | All Industr | 5,790.1 | 6,177.0 | 6,391.2 | 6,746.1 |
| 2 | Private Industries | 5,710.5 | 6,098.7 | 6,312.7 | 6,667.0 |
| 3 | Agriculture, forestry, and fishing | 147.9 | 155.8 | 151.9 | 153.8 |
| 4 | Farms | 130.4 | 138.1 | 133.9 | 134.2 |
| 5 | Agricultural services, forestry, and fishing ...... | 17.5 | 17.7 | 18.0 | 19.7 |
| 6 | Mining | 73.6 | 79.1 | 61.0 | 61.2 |
|  | Metal mining | 6.8 | 7.0 | 5.9 | 4.4 |
| 8 | Coal mining ............................................ | 16.0 | 16.6 | 15.9 | 15.2 |
| 9 | Oil and gas extraction | 43.7 | 48.1 | 32.5 | 34.4 |
| 10 | Nonmetailic minerals, except fuels | 7.1 | 7.4 | 6.7 | 7.2 |
| 11 | Construction | 238.0 | 264.8 | 276.3 | 287.5 |
| 12 | Manufacturing | 2,345.0 | 2,500.2 | 2,535.1 | 2,649.9 |
| 13 | Durable goods | 1,225.2 | 1,318.1 | 1,374.4 | 1,439.1 |
| 14 | Lumber and wood products. | 65.6 | 69.2 | 73.0 | 79.4 |
| 15 | Furniture and fixtures ............................. | 33.8 | 37.3 | 42.5 | 42.2 |
| 16 | Stone, clay, and glass products | 47.4 | 48.1 | 52.9 | 57.5 |
| 17 | Primary metal industries | 127.9 | 135.5 | 131.4 | 127.2 |
| 18 | Fabricated metal products | 116.8 | 127.0 | 135.4 | 136.8 |
| 19 | Industrial machinery and equipment | 234.9 | 245.2 | 252.9 | 254.9 |
| 20 | Electronic and other electric equipment ..... | 160.6 | 175.4 | 169.4 | 191.0 |
| 21 | Motor vehicles and equipment ................ | 233.9 | 258.3 | 265.2 | 298.3 |
| 22 | Other transportation equipment | 84.8 | 97.8 | 124.8 | 116.8 |
| 23 | Instruments and related products. | 94.2 | 98.4 | 100.0 | 103.3 |
| 24 | Miscellaneous manufacturing industries ..... | 25.3 | 25.9 | 26.9 | 31.8 |
| 25 | Nondurable goods | 1,119.8 | 1,182.2 | 1,160.7 | 1,210.8 |
| 26 | Food and kindred products | 332.0 | 347.6 | 354.3 | 358.2 |
| 27 | Tobacco products ... | 24.8 | 25.9 | 28.1 | 33.4 |
| 28 | Textile mill products ............................. | 54.2 | 56.0 | 55.3 | 52.6 |
| 9 | Apparel and other textile p | 48.1 | 52.2 | 50.8 | 51.2 |
| 30 | Paper and allied products | 103.4 | 102.7 | 107.8 | 104.4 |
| 31 | Printing and publishing | 109.0 | 118.5 | 121.9 | 123.7 |
| 32 | Chemicals and allied products ................ | 204.9 | 226.3 | 228.9 | 241.6 |
| 33 | Petroleum and coal products | 140.4 | 142.4 | 101.9 | 128.9 |
| 34 | Rubber and miscellaneous plastics products $\qquad$ | 98.2 | 105.5 | 107.1 | 112.8 |
| 35 | Leather and leather products .................. | 4.8 | 5.1 | 4.5 | 3.9 |
| 36 | Transportation and public utilitles | 496.5 | 544.0 | 572.5 | 595.5 |
| 37 | Transportation | 234.5 | 247.1 | 252.5 | 268.4 |
| 38 | Raiload transportation | 17.3 | 18.4 | 16.8 | 18.8 |
| 39 | Local and interuban passenger transit ...... | 10.8 | 10.3 | 9.4 | 9.3 |
| 40 | Trucking and warehousing | 121.7 | 128.3 | 136.5 | 147.1 |
| 41 | Water transportation | 24.2 | 24.8 | 25.4 | 27.7 |
| 42 | Transportation by air | 46.5 | 49.1 | 46.6 | 46.5 |
| 43 | Pipelines, except natural gas | 2.1 | 1.9 | 1.4 | 1.3 |
| 44 | Transportation services | 12.0 | 14.3 | 16.5 | 17.8 |
| 45 | Communications | 134.1 | 158.8 | 189.8 | 204.4 |
| 46 | Telephone and telegrap | 106.1 | 127.4 | 155.0 | 165.7 |
| 47 | Radio and television .... | 28.0 | 31.4 | 34.8 | 38.7 |
| 48 | Electric, gas, and sanitary sevices | 128.0 | 138.1 | 130.2 | 122.7 |
| 49 | Wholesale trade | 260.2 | 261.1 | 234.4 | 258.0 |
| 50 | Retall trade | 383.8 | 377.8 | 388.0 | 429.9 |
| 51 | Finance, Insurance, and | 810.4 | 900.4 | 974.4 | 1,025.6 |
| 52 | Depository institutions... | 101.7 | 109.5 | 121.1 | 134.6 |
| 53 | Nondepository institutions ........................... | 69.2 | 81.6 | 92.6 | 104.9 |
| 54 | Security and commodity brokers .................. | 61.2 | 85.7 | 116.3 | 127.9 |
| 5 | insurance carriers | 138.1 | 153.1 | 134.3 | 121.8 |
| 56 | Insurance agents, brokers, and service ........ | 25.1 | 28.2 | 35.0 | 39.8 |
| 57 | Real estate | 396.6 | 422.0 | 452.7 | 472.3 |
| 58 | Nonfarm housing services | 93.3 | 104.9 | 114.3 | 117.4 |
| 59 | Other real estate | 303.3 | 317.0 | 338.4 | 354.9 |
| 60 | Holding and other investment offices ............ | 18.4 | 20.2 | 22.4 | 24.3 |
| 61 | Services | 955.0 | 1,015.5 | 1,119.1 | 1,205.5 |
| 62 | Hotels and other lodg | 40.2 | 43.5 | 45.8 | 45.2 |
| 63 | Personal services | 37.1 | 37.0 | 38.8 | 41.4 |
| 64 | Business services ................ | 168.2 | 188.1 | 232.5 | 261.9 |
| 65 | Auto repair, services, and parking ................ | 55.9 | 57.1 | 58.9 | 63.8 |
| 6 | Miscellaneous repair services | 24.6 | 24.8 | 27.0 | 29.2 |
| 67 | Motion pictures | 32.1 | 34.0 | 34.8 | 40.2 |
| 68 | Amusement and recreation services | 52.4 | 55.8 | 54.7 | 58.3 |
| 7 | Health services ......................................... | 228.9 | 249.8 | 267.1 | 274.3 |
| 70 | Legal services ........................................... | 36.2 | 34.2 | 36.5 | 36.1 |
| 71 | Educational services | 45.8 | 48.3 | 48.4 | 51.3 |
| 72 | Social services. | 49.0 | 50.1 | 55.9 | 62.2 |
| 73 | Membership organizations | 47.0 | 42.9 | 46.4 | 45.0 |
| 74 | Other services | 137.6 | 149.8 | 172.5 | 196.5 |
| 75 | Private households .................................. | 0 | 0 | 0 | 0 |
| 76 | Government. | 79.5 | 78.3 | 78.6 | 79.1 |
| 77 | Federal | 16.5 | 13.8 | 13.1 | 12.2 |
| 78 | General government ................................ | 0 | 0 | 0 | 0 |
| 79 | Government enterprises ............................ | 16.5 | 13.8 | 13.1 | 12.2 |
|  | State and local | 63.0 | 64.5 | 65.4 | 66.9 |
| 81 | General government ................................ | 0 | 0 | 0 | 0 |
| 82 | Government enterprises ............................. | 63.0 | 64.5 | 65.4 | 66.9 |

Table 10.-Chain-Type Quantity Indexes for Gross Output by Industry, 1996-99
[1996=100]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | All Industri | 100.00 | 105.28 | 110.85 |  |
| 2 | Private industries | 100.00 | 105.65 | 111.59 | 117.27 |
| 3 | Agriculture, forestry, and fishing | 100.00 | 106.17 | 107.96 | 11 |
| 4 | Farms | 100.00 | 106.70 | 107.09 | 10 |
| 5 | Agricultural sevices, forestry, and fishin | 100.00 | 104.13 | 110.94 | 116 |
| 6 | Mining | 100.00 | 104.16 | 102.64 | 98.72 |
| 7 | Metal mining | 100.00 | 105.87 | 105.75 | 98.85 |
| 8 | Coal mining | 100.00 | 102.23 | 105.18 | 103 |
| 9 | Oil and gas extraction | 100.00 | 104.41 | 100.97 | 95.9 |
| 10 | Nonmetallic minerals, except fuels | 100.00 | 104.01 | 108.19 | 109.43 |
| 11 | Construction | 100.00 | 105.43 | 111.07 | 115 |
| 12 | Manufacturing | 100.00 | 106.92 | 112.74 | 118 |
| 13 | Durable goods | 100.00 | 108.76 | 117.96 | 126.75 |
| 14 | Lumber and wood products | 100.00 | 100.97 | 106.22 | 111.86 |
| 15 | Furniture and fixtures | 100.00 | 108.43 | 119.32 | 120.42 |
| 16 | Stone, clay, and glass products | 100.00 | 104.44 | 109.59 | 115.54 |
| 17 | Primary metal industries | 100.00 | 104.48 | 107.37 | 109.90 |
| 18 | Fabricated metal products ............................ | 100.00 | 105.75 | 110.81 | 112.49 |
| 19 | Industrial machinery and equipment | 100.00 | 111.01 | 124.12 | 135.04 |
| 20 | Electronic and other electric equipmen | 100.00 | 116.51 | 131.14 | 157.52 |
| 21 | Motor vehicles and equipment | 100.00 | 109.68 | 116.37 | 128.60 |
| 22 | Other transportation equipment | 100.00 | 111.44 | 133.08 | 126.19 |
| 23 | Instruments and related products | 100.00 | 102.21 | 105.91 | 109.96 |
| 24 | Miscellaneous manufacturing industries | 100.00 | 103.08 | 105.29 | 118.03 |
| 25 | Nondurabie goods | 100.00 | 104.79 | 106.74 | 108.78 |
| 26. | Food and kindred products | 100.00 | 104.08 | 108.35 | 111.38 |
| 27 | Tobacco products | 100.00 | 99.81 | 97.45 | 91.03 |
| 28 | Textile mill products | 100,00 | 102.35 | 101.31 | 100.54 |
| 29 | Apparel and other textile products | 100.00 | 104.04 | 100.42 | 100.23 |
| 30 | Paper and allied products | 100.00 | 102.04 | 104.15 | 103.21 |
| 31 | Printing and publishing | 100.00 | 104.24 | 104.40 | 105:56 |
| 32 | Chemicals and ailied products | 100.00 | 108.10 | 110.73 | 115.32 |
| 33 | Petroleum and coal products | 100.00 | 103.76 | 103.99 | 105.28 |
| 34 | Rubber and miscellaneous plastics products ..... | 100.00 | 106.85 | 110.47 | 114.71 |
| 35 | Leather and leather products ........................ | 100.00 | 103.13 | 96.44 | 89.76 |
| 36 | Transportation and publlc utillites ....................... | 100.00 | 103.73 | 109.61 | 115.94 |
| 37 | Transportation | 100.00 | 103.39 | 107.99 | 112.39 |
| 38 | Railroad transportation | 100.00 | 101.07 | 101.61 | 102.23 |
| 39 | Local and interurban passenger transit | 100.00 | 103.84 | 107.22 | 111.23 |
| 40 | Trucking and warehousing | 100.00 | 101.77 | 107.06 | 1.62 |
| 41 | Water transportation | 100.00 | 103.34 | 106.15 | 106.87 |
| 42 | Transportation by air | 100.00 | 105.88 | 110.15 | 115.71 |
| 43 | Pipelines, except natural gas ........................ | 100.00 | 103.18 | 99.50 | 106.57 |
| 44 | Transportation services | 100.00 | 107.20 | 117.22 | 124.35 |
| 45 | Communications | 100.00 | 107.75 | 121.04 | 134.78 |
| 46 | Telephone and telegraph | 100.00 | 109.45 | 125.31 | 142.54 |
| 47 | Radio and television | 100.00 | 102.13 | 107.43 | 111.09 |
| 48 | Electric, gas, and sanitary services | 100.00 | 100.05 | 100.13 |  |
| 49 | Wholesale trade | 100.00 | 106.86 | 113.82 | 2.32 |
| 50 | Retall trade | 100.00 | 104.14 | 110.42 | 117.64 |
|  | Finance, Insurance, and | 100.00 | 106.16 | 111.89 | 116.93 |
| 52 | Depository institutions ....................................... | 100.00 | 102.87 | 106.26 | 110.50 |
| 53 | Nondepository insitiutions | 100.00 | 121.42 | 128.00 | 137.02 |
| 54 | Security and commodity brokers | 100.00 | 125.92 | 158.65 | 193.39 |
| 55 | Insurance carriers | 100.00 | 108.58 | 102.19 | 97.74 |
| 56 | Insurance agents, brokers, and service ............... | 100.00 | 103.43 | 110.93 | 119.20 |
| 5 | Real estate | 100.00 | 102.80 | 106.24 | 110.09 |
| 58 | Nonfarm housing services | 100.00 | 101.91 | 104.47 | 107.08 |
| 59 | Other real estate | 100.00 | 104.08 | 108.80 | 114.44 |
| 60 | Holding and other investment offices .................. | 100.00 | 110.82 | 220.07 | 203.78 |
| 61 | Services | 100.00 | 104.60 | 111.48 | 117.35 |
| 6 | Hotels and other lodging places | 100.00 | 100.60 | 102.87 | 103.54 |
| 63 | Personal services ... | 100.00 | 100.88 | 106.01 | 109.21 |
| 64 | Business services | 100.00 | 112.49 | 128.83 | 144.66 |
| 65 | Auto repair, services, | 100.00 | 101.63 | 107.49 | 113.56 |
| 66 | Miscellaneous repair services | 100.00 | 98.78 | 105.34 | 107.24 |
| 67 | Motion pictures ..................... | 100.00 | 103.85 | 107.64 | 113.59 |
| 68 | Amusement and recreation services | 100.00 | 106.10 | 108.77 | 113.79 |
| 69 | Health services | 100.00 | 102.58 | 105.23 | 106.43 |
| 70 | Legal services | 100.00 | 102.62 | 105.78 | 108.89 |
| 71 | Educational services | 100.00 | 102.11 | 104.13 | 106.84 |
| 72 | Social services. | 100.00 | 101.21 | 108.14 | 114.86 |
| 73 | Membership organizations | 100.00 | 95.00 | 98.28 | 99.35 |
| 74 | Other services | 100.00 | 106.09 | 115.44 | 123.43 |
| 75 | Private households | 100.00 | 97.7 | 0. | 87.94 |
| 76 | Government | 100.00 | 101.15 | 102.58 | 104.31 |
| 77 | Federal | 100.00 | 99.32 | 99.50 | 100.30 |
| 78 | General government | 100.00 | 98.60 | 98.07 | 98.12 |
| 79 | Government enterprises | 100.00 | 102.30 | 105.48 | 109.54 |
| 80 | State and local | 100.00 | 102.05 | 104.09 | 106.27 |
| 81 | General government | 100.00 | 102.05 | 104.15 | 106.29 |
| 82 | Government enterprises ..... | 100.00 | 102.04 | 103.80 | 6 |

Table 11.-Chain-Type Price Indexes for Gross Output by Industry, 1996-99
[1996=100]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | All Industries | 100.00 | 101.25 | 101.09 | 102.21 |
| 2 | Private industries | 100.00 | 101.12 | 100.76 | 101.75 |
| 3 | Agriculture, forestry, and fishing | 100.00 | 96.71 | 92.87 | 90.25 |
| 4 | Farms | 100.00 | 95.29 | 90.04 | 85.43 |
| 5 | Agricultural services, torestry, and fishing | 100.00 | 102.42 | 104.17 | 109.16 |
| 6 | Mining | 100.00 | 101.87 | 86.99 | 93.93 |
| 7 | Metal mining | 100.00 | 94.80 | 82.43 | 79.14 |
| 8 | Coal mining | 100.00 | 98.17 | 95.34 | 94.02 |
| 9 | Oll and gas extraction | 100.00 | 103.22 | 83.82 | 94.12 |
| 10 | Nonmetallic minerals, except fuels | 100.00 | 102.73 | 100.60 | 104.21 |
| 11 | Construction | 100.00 | 103.16 | 106.26 | 110.30 |
| 12 | Manufacturing | 100.00 | 99.11 | 96.21 | 95.80 |
| 13 | Durable goods | 100.00 | 98.26 | 94.83 | 92.61 |
| 14 | Lumber and wood products | 100.00 | 103.56 | 102.00 | 104.61 |
| 15 | Furniture and fixtures | 100.00 | 101.48 | 102.52 | 103.66 |
| 16 | Stone, clay, and glass products | 100.00 | 101.41 | 103.12 | 105.86 |
| 17 | Primary metal industries | 100.00 | 100.71 | 96.67 | 92.71 |
| 18 | Fabricated metal products | 100.00 | 101.16 | 102.12 | 102.57 |
| 19 | Industrial machinery and equipment | 100.00 | 94.25 | 87.63 | 82.40 |
| 20 | Electronic and other electric equipment | 100.00 | 93.33 | 83.14 | 76.37 |
| 21 | Motor vehicles and equipment ........................ | 100.00 | 99.23 | 98.14 | 98.42 |
| 22 | Other transportation equipment ....................... | 100.00 | 101.03 | 101.49 | 102.58 |
| 23 | Instruments and related products | 100.00 | 100.50 | 100.66 | 100.40 |
| 24 | Miscellaneous manufacturing industries | 100.00 | 100.96 | 101.73 | 102.48 |
| 25 | Nondurable goods | 100.00 | 100.14 | 97.90 | 99.91 |
| 26 | Food and kindred products | 100.00 | 100.37 | 98.10 | 97.54 |
| 27 | Tobacco products | 100.00 | 104.42 | 116.35 | 147.73 |
| 28 | Textile mill products | 100.00 | 100.35 | 100.06 | 97.51 |
| 29 | Apparel and other textile products | 100.00 | 100.83 | 101.72 | 102.06 |
| 30 | Paper and allied products | 100.00 | 96.34 | 98.20 | 98.20 |
| 31 | Printing and publishing | 100.00 | 101.95 | 104.87 | 106.95 |
| 32 | Chemicals and allied products ....................... | 100.00 | 100.89 | 100.07 | 101.06 |
| 33 | Petroleum and coal products | 100.00 | 98.17 | 76.00 | 87.70 |
| 34 | Rubber and miscellaneous plastics products ..... | 100.00 | 99.76 | 99.36 | 99.42 |
| 35 | Leather and leather products .......................... | 100.00 | 101.96 | 100.89 | 100.57 |
| 36 | Transportation and public utilities ....................... | 100.00 | 102.17 | 102.03 | 102.00 |
| 37 | Transportation .................................................. | 100.00 | 102.98 | 104.68 | 106.47 |
| 38 | Railroad transportation | 100.00 | 100.65 | 101.84 | 101.44 |
| 39 | Local and interurban passenger | 100.00 | 100.30 | 98.66 | 97.98 |
| 40 | Trucking and warehousing ...... | 100.00 | 104.63 | 107.40 | 110.51 |
| 41 | Water transportation | 100.00 | 100.79 | 102.14 | 108.29 |
| 42 | Transportation by air | 100.00 | 102.81 | 104.39 | 104.28 |
| 43 | Pipelines, except natural gas | 100.00 | 94.81 | 95.25 | 94.40 |
| 44 | Transportation sevices ....... | 100.00 | 102.32 | 101.78 | 102.53 |
| 45 | Communications .............................................. | 100.00 | 101.01 | 100.44 | 98.84 |
| 46 | Telephone and telegraph | 100.00 | 99.55 | 97.22 | 93.74 |
| 47 | Radio and television | 100.00 | 106.22 | 112.37 | 118.68 |
| 48 | Electric, gas, and sanitary services ..................... | 100.00 | 102.25 | 99.87 | 99.06 |
| 49 | Wholesale trade | 100.00 | 98.10 | 94.03 | 93.29 |
| 50 | Retall trade | 100.00 | 100.28 | 100.20 | 102.11 |
| 51 | Finance, insurance, and | 100.00 | 103.55 | 105.94 | 107.24 |
| 52 | Depository institutions ....................................... | 100.00 | 108.78 | 113.66 | 116.18 |
| 53 | Nondepository institutions .................................. | 100.00 | 99.88 | 101.61 | 101.11 |
| 54 | Security and commodity brokers ......................... | 100.00 | 96.89 | 93.70 | 85.52 |
| 55 | Insurance carriers ............................................. | 100.00 | 105.41 | 108.02 | 112.19 |
| 56 | Insurance agents, brokers, and service ................ | 100.00 | 103.93 | 106.75 | 109.63 |
| 57 | Real estate | 100.00 | 102.94 | 105.53 | 107.89 |
| 58 | Nonfarm housing services | 100.00 | 102.88 | 106.10 | 109.17 |
| 59 | Other real estate | 100.00 | 103.03 | 104.75 | 106.14 |
| 60 | Holding and other investment offices | 100.00 | 109.34 | 116.54 | 123.03 |
| 61 | Services | 100.00 | 102.72 | 105.26 | 107.99 |
| 62 | Hotels and other lodging places ......................... | 100.00 | 106.41 | 111.19 | 116.75 |
| 63 | Personal services .................... | 100.00 | 103.15 | 105.04 | 107.78 |
| 64 | Business services | 100.00 | 101.62 | 103.31 | 104.61 |
| 65 | Auto repair, services, and parking ....................... | 100.00 | 102.76 | 104.57 | 106.67 |
| 66 | Miscellaneous repair services ............................. | 100.00 | 102.71 | 105.28 | 110.54 |
| 67 | Motion pictures | 100.00 | 102.41 | 104.07 | 108.68 |
| 68 | Amusement and recreation services | 100.00 | 102.71 | 105.33 | 108.67 |
| 69 | Health services . | 100.00 | 102.30 | 104.93 | 107.69 |
| 70 | Legal services | 100.00 | 104.06 | 107.70 | 110.35 |
| 71 | Educational services | 100.00 | 103.21 | 106.42 | 110.37 |
| 72 | Social services | 100.00 | 102.77 | 105.88 | 109.00 |
| 73 | Membership organizations | 100.00 | 103.43 | 106.31 | 107.14 |
| 74 | Other services | 100.00 | 103.21 | 105.99 | 109.73 |
| 75 | Private households | 100.00 | 102.57 | 105.49 | 108.58 |
| 76 | Government | 100.00 | 102.75 | 104.97 | 107.86 |
| 77 | Federal | 100.00 | 102.10 | 103.38 | 106.33 |
| 78 | General government | 100.00 | 102.61 | 104.26 | 108.03 |
| 79 | Government enterprises .................................... | 100.00 | 100.02 | 99.88 | 99.80 |
| 80 | State and local | 100.00 | 103.06 | 105.73 | 108.59 |
| 81 | General government | 100.00 | 103.16 | 106.00 | 109.16 |
| 82 | Government enterprises .................................. | 100.00 | 102.55 | 104.36 | 105.62 |

Table 12.-Chain-Type Quantity Indexes for Intermediate Inputs by Industry, 1996-99
[1996=100]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | All Industries | 100.00 | 105.86 | 111.74 | 116.92 |
| 2 | Private industries | 100.00 | 105.99 | 111.92 | 117.20 |
| 3 | Agriculture, forestry, and fishing | 100.00 | 102.91 | 105.93 | 107.50 |
| 4 | Farms | 100.00 | 103.10 | 105.86 | 106.15 |
| 5 | Agricultural services, forestry, and fishing | 100.00 | 101.46 | 106.49 | 117.59 |
| 6 | Mining | 100.00 | 105.20 | 89.72 | 85.61 |
| 7 | Metal mining | 100.00 | 104.80 | 92.18 | 68.03 |
| 8 | Coal mining | 100.00 | 103.74 | 100.99 | 95.38 |
| 9 | Oll and gas extraction | 100.00 | 106.22 | 83.74 | 82.06 |
| 10 | Nonmetallic minerais, excep | 100.00 | 102.54 | 97.31 | 101.07 |
| 11 | Construction | 100.00 | 109.25 | 113.40 | 116.25 |
| 12 | Manufacturing | 100.00 | . 107.77 | 114.35 | 119.54 |
| 13 | Durable goods | 100.00 | 108.84 | 117.19 | 125.00 |
| 14 | Lumber and wood produc | 100.00 | 102.16 | 110.66 | 117.91 |
| 15 | Furniture and fixtures .... | 100.00 | 109.37 | 125.47 | 124.39 |
| 16 | Stone, clay, and glass produc | 100.00 | 100.21 | 110.55 | 118.87 |
| 17 | Primary metal industries | 100.00 | 104.85 | 107.28 | 106.12 |
| 18 | Fabricated metal products | 100.00 | 107.74 | 116.51 | 120.38 |
| 19 | Industrial machinery and equipment | 100.00 | 108.07 | 116.94 | 122.41 |
| 20 | Electronic and other electric equipme | 100.00 | 114.25 | 117.11 | 137.35 |
| 21 | Motor vehicles and equipment | 100.00 | 111.42 | 116.47 | 132.26 |
| 22 | Other transportation equipment ....................... | 100.00 | 114.41 | 146.17 | 136.44 |
| 23 | Instruments and related products .................... | 100.00 | 107.90 | 114.75 | 122.23 |
| 24 | Miscellaneous manufacturing indus | 100.00 | 101.68 | 106.88 | 126.71 |
| 25 | Nondurabie goods | 100.00 | 106.60 | 111.22 | 113.53 |
| 26 | Food and kindred produc | 100.00 | 105.75 | 112.63 | 116.17 |
| 27 | Tobacco products ......... | 100.00 | 103.57 | 111.70 | 131.25 |
| 28 | Textile mill products | 100.00 | 104.18 | 105.24 | 105.52 |
| 29 | Apparel and other textile products | 100.00 | 107.32 | 104.69 | 107.57 |
| 30 | Paper and allied products | 100.00 | 100.87 | 106.85 | 104.68 |
| 31 | Printing and publishing .................................. | 100.00 | 109.52 | 112.16 | 114.16 |
| 32 | Chemicals and allied products | 100.00 | 109.00 | 115.88 | 119.56 |
| 33 | Petroleum and coal products | 100.00 | 108.26 | 107.20 | 102.49 |
| 34 | Rubber and miscellaneous plas | 100.00 | 106.71 | 111.60 | 117.36 |
| 35 | Leather and leather products .......................... | 100.00 | 104.86 | 96.89 | 84.65 |
| 36 | Transportation and public utilitles ....................... | 100.00 | 108.27 | 118.66 | 119.93 |
| 37 | Transportation ........................... | 100.00 | 104.58 | 110.56 | 112.72 |
| 38 | Rallroad transportation | 100.00 | 106.24 | 100.83 | 109.41 |
| 39 | Local and interuban passenger transit ............. | 100.00 | 96.50 | 95.23 | 89.03 |
| 40 | Trucking and warehousing ............................. | 100.00 | 104.51 | 114.19 | 117.88 |
| 41 | Water transportation ...................................... | 100.00 | 100.80 | 103.73 | 109.49 |
| 42 | Transportation by air ..................................... | 100.00 | 105.45 | 107.70 | 102.07 |
| 43 | Pipelines, except natural gas .......................... | 100.00 | 89.49 | 64.92 | 58.67 |
| 44 | Transportation services .................................. | 100.00 | 116.99 | 133.37 | 140.58 |
| 45 | Communications .............................................. | 100.00 | 117.92 | 141.95 | 153.34 |
| 46 | Telephone and telegraph ............................... | 100.00 | 120.24 | 148.13 | 160.16 |
| 47 | Radio and television | 100.00 | 109.21 | 119.20 | 128.23 |
| 48 | Electric, gas, and sanitary services ..................... | 100.00 | 104.98 | 108.94 | 97.51 |
| 49 | Wholesale trade | 100.00 | 100.00 | 90.87 | 99.67 |
| 50 | Retall trade | 100.00 | 96.50 | 98.47 | 107.69 |
| 51 | Flnance, insurance, and | 100.00 | 106.72 | 112.12 | 115.48 |
| 52 | Depository institutions ....................................... | 100.00 | 104.75 | 113.24 | 122.68 |
| 53 | Nondepository institutions ................................... | 100.00 | 113.30 | 123.74 | 137.56 |
| 54 | Security and commodity brokers ......................... | 100.00 | 137.99 | 185.50 | 200.57 |
| 55 | Insurance carriers .. | 100.00 | 107.41 | 91.80 | 81.09 |
| 56 | Insurance agents, brokers, and service ................ | 100.00 | 110.04 | 134.52 | 151.12 |
| 57 | Real estate ..................................................... | 100.00 | 100.90 | 104.40 | 106.67 |
| 58 | Nonfarm housing services .............................. | 100.00 | 108.29 | 114.64 | 113.85 |
| 59 | Other real estate .......................................... | 100.00 | 98.66 | 101.29 | 104.48 |
| 60 | Holding and other investment offices ................... | 100.00 | 106.52 | 113.10 | 117.60 |
| 61 | Services | 100.00 | 105.03 | 115.74 | 124.28 |
| 62 | Hotels and other lodging places ......................... | 100.00 | 105.52 | 109.73 | 106.65 |
| 63 | Personal services ............................................... | 100.00 | 97.52 | 101.09 | 105.97 |
| 64 | Business services | 100.00 | 113.10 | 143.82 | 164.96 |
| 65 | Auto repair, services, and parking ....................... | 100.00 | 101.27 | 105.30 | 112.66 |
| 66 | Miscellaneous repair senvices ............................. | 100.00 | 100.71 | 111.45 | 120.66 |
| 67 | Motion pictures | 100.00 | 103.33 | 103.83 | 116.16 |
| 68 | Amusement and recreation services | 100.00 | 104.10 | 100.96 | 105.40 |
| 69 | Health services | 100.00 | 107.62 | 114.60 | 117.65 |
| 70 | Legal services | 100.00 | 92.19 | 96.48 | 94.09 |
| 71 | Educational services | 100.00 | 103.37 | 102.46 | 108.68 |
| 72 | Social services | 100.00 | 100.74 | 111.86 | 123.82 |
| 73 | Membership organizations | 100.00 | 90.13 | 97.00 | 95.01 |
| 74 | Other services ..... | 100.00 | 106.42 | 120.87 | 135.45 |
| 75 | Private households |  |  |  |  |
| 76 | Government | 100.00 | 96.88 | 98.72 | 96.53 |
| 77 | Federal | 100.00 | 82.78 | 79.44 | 71.70 |
| 78 | General government |  |  |  |  |
| 79 | Government enterprises | 100.00 | 82.78 | 79.44 | 71.70 |
| 80 | State and local | 100.00 | 100.57 | 103.76 | 103.03 |
| 8 | General government |  |  |  |  |
| 82 | Government enterprises | 100.00 | 100.57 | 103.76 | 103.03 |

Table 13.-Chain-Type Price Indexes for Intermediate Inputs by Industry, 1996-99
[1996=100]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | All Industres | 100.00 | 100.77 | 9.79 | 99.65 |
|  | industries | 100.00 | 100.76 | 98.77 | 99.61 |
|  | Faums, | 100.0 | 1023 | 96.92 | ${ }^{96.74}$ |
|  | Agriculuval senvices, lorestry, and ilisining |  | 99.76 | 96.37 | 37 |
|  | Mining | . 00 | 10218 | ${ }_{92} 2.41$ | ${ }^{97.23}$ |
|  | al mining | 100.00 | 100.42 | 98.65 | 99.95 |
| 99 10 10 | Oil and gas extracion -uteatuel | 100.00 100.00 | los 103.46 | 88644 |  |
|  | Construction | 200 | 101.94 | 10235 | 1 |
|  | Manutacturing | 100.00 | 98.93 | 94.54 | 94.53 |
|  | Durable goods ... |  |  |  |  |
|  | er and wood pros |  | 103.20 | 10.47 |  |
|  | Stone, , ala, and dlass procuctic.... | ${ }_{100000}$ |  |  |  |
|  | Primary miali industries ...... | ${ }^{1000.00}$ |  |  | 93,73 |
|  | Fabricaled metal products ${ }^{\text {and }}$ |  |  |  | ${ }_{88.64}$ |
|  | Incustral machineny anc equipmer | 100.00 | 95.57 | ${ }^{\text {coi.05 }}$ |  |
|  | venicles and equipment. |  |  |  | ${ }_{96.43}$ |
|  | Prtransorataion equipmen - | 100.00 <br> 10000 <br> 1 | 100.86 | 20. | ${ }^{100.95}$ |
|  | melaneous mantuaturing indu | 100.00 | 100.46 | 99.1 | 99.17 |
|  | Nondurabe good ${ }^{\text {a }}$ - |  |  | 93:2 |  |
|  | Tooacco products. |  |  |  |  |
|  | Texile mill products | 100.00 |  |  | 9203 |
|  | Appaea and other ter | 100.00 <br> 10000 | - 10.109 |  | ${ }^{99.051}$ |
|  | ing and publl | 1000 |  | 99.71 | 99.42 |
| $\begin{array}{r} 32 \\ 32 \end{array}$ | Chamicals and alled prod | ${ }^{100.00} 10$ | ${ }_{93.66}^{101.35}$ |  | ${ }_{\text {989.65 }}$ |
|  | Rubber and miscelaneous plastics | 100000 | 100.71 | ${ }^{97788}$ | ${ }^{97979}$ |
|  |  |  |  |  |  |
|  | sporalalon and public | 20000 | 100.19 | 97.73 |  |
|  | Railraad transporatio | 100.00 | ${ }^{100.37}$ | 96.2 | 99.46 |
|  | Lecal and interutan passenger transit ---7. | 100000 |  | 91.20 | 5.44 |
|  |  | 200.00 |  |  |  |
|  | sporation by air | 100.00 |  | 93.14 |  |
| $\begin{aligned} & 43 \\ & 43 \end{aligned}$ | Selines, except natural gas .-. | 00.0 | 100.32 |  | 100.08 |
|  | nicaions |  |  | 99,7 |  |
|  |  | 20.00 | ${ }^{\text {, } 99.53}$ |  | ${ }^{\text {78 }}$ |
|  | Electric, gas, and sanitay serices |  |  | 93.41 |  |
|  | Wholesale trade . | 100.00 | 100.35 | 9.14 |  |
|  | Retall trade... | 100.00 | 102.02 | 疗 6 | \% 03 |
|  | Finance, Insurance, and real estate ...]. | 1000.00 | 104.12 | 107.24 | ${ }^{109.60} 10$ |
|  |  | 20.00 | 104.07 |  |  |
|  | Securif and commodity brokers .- | ${ }^{100.00} 1000$ | 101.44 103 | 102. |  |
|  | rance agents, brok | 100.00 | 102.13 | , | 74 |
|  | Noonlarm housing senvices ... | 100.00 | 103.92 | 00.2 | 61 |
|  | Horther real estale Westmond otices. | 100.00 | 105.94 | 107, |  |
|  |  |  |  |  |  |
|  | Sels and olner lodgin |  |  |  |  |
|  |  | ${ }_{10000}^{1000}$ | 102 | 103.47 | ${ }_{94,37}$ |
|  | Auto repari, sevices, | 20.00 | 100.89 | 100.12 | . 44 |
|  | den | 0.000 | 100.29 | ${ }^{98.57}$ | ${ }^{98,67}$ |
| $68$ | Amusement and rec |  | 120218 | 103.27 | 41 |
| $79$ | Heath sences | 100.00 |  | 104 |  |
| $71$ | Eoucational senices | 100.0 | 101.93 | 103.07 |  |
| ${ }_{73}^{72}$ | Membership organization | 100.00 | 10128 |  |  |
| $74$ | Other senices | 100.00 | 102.25 | 103.72 |  |
| 76 | 促ment |  |  |  |  |
|  |  | 12000 |  |  |  |
| $78$ |  |  |  |  |  |
|  | me | 20.00 | 107.17 | 99.96 | 9 |
| ${ }^{80}$ | State and lo | 100.00 | 101.79 | 100.09 | 103.07 |
| 82 | overmment enteprisise | 100.00 | 9 | 09 | 103.07 |

Table 14.-Current-Dollar Cost Per Unit of Real Gross Domestic Product by Private Industry Group, 1996-99
[Dollars]

| Line |  | 1996 | 1997 | 1998 | 1999 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Total | 1.000 | 1.014 | 1.025 | 1.036 |
| 2 | Compensation of employees ............................ | . 525 | . 530 | . 542 | . 549 |
| 3 | Indirect business tax and nontax liability ............. | . 092 | . 091 | . 090 | . 091 |
| 4 | Property-type income ...................................... | . 383 | . 394 | . 393 | . 396 |
| 5 | Agriculture, forestry and fishing | 1.000 | . 905 | . 884 | . 831 |
| 6 | Compensation of employees ............................ | . 305 | . 298 | . 323 | . 331 |
| 7 | Indirect business tax and nontax liability .............. | . 051 | . 048 | . 049 | . 050 |
| 8 | Property-type income ....................................... | . 644 | . 558 | . 512 | . 450 |
| 9 | Mining | 1.000 | 1.017 | . 837 | . 917 |
| 10 | Compensation of employees ............................ | . 295 | . 301 | . 286 | . 283 |
| 11 | Indirect business tax and nontax liability .............. | . 108 | . 103 | . 093 | . 094 |
| 12 | Property-type income ....................................... | . 597 | . 612 | . 459 | . 541 |
| 13 | Construction | 1.000 | 1.042 | 1.093 | 1.153 |
| 14 | Compensation of employees ............................ | . 658 | . 681 | . 703 | . 744 |
| 15 | Indirect business tax and nontax liability .............. | . 023 | . 024 | . 025 | . 026 |
| 16 | Property-type income ....................................... | . 319 | . 337 | . 366 | . 383 |
| 17 | Manufacturing | 1.000 | . 994 | . 993 | . 981 |
| 18 | Compensation of employees | . 625 | . 614 | . 619 | . 605 |
| 19 | Indirect business tax and nontax liability | . 038 | . 036 | . 037 | . 037 |
| 20 | Property-type income . | . 338 | . 344 | . 337 | . 340 |
| 21 | Durable goods | 1.000 | . 973 | . 934 | . 904 |
| 22 | Compensation of employees | . 679 | . 652 | . 629 | . 603 |
| 23 | Indirect business tax and nontax | . 025 | . 024 | . 023 | . 022 |
| 24 | Property-type income .................................. | . 296 | . 298 | . 283 | 280 |
| 25 | Nondurable goods | 1.000 | 1.024 | 1.080 | 1.099 |
| 26 | Compensation of employees | . 554 | . 561 | . 599 | . 600 |
| 27 | Indirect business tax and nontax liability | . 054 | . 054 | . 061 | . 061 |
| 28 | Property-type income .................................. | . 392 | . 409 | . 420 | . 438 |
| 29 | Transportation and public utllitles ...................... | 1.000 | 1.029 | 1.061 | 1.036 |
| 30 | Compensation of employees | . 428 | . 448 | . 466 | . 461 |
| 31 | Indirect business tax and nontax liability ............. | . 098 | . 102 | . 108 | . 103 |
| 32 | Property-type income ...................................... | . 474 | . 479 | . 487 | . 472 |
| 33 | Wholesale trade | 1.000 | . 970 | . 918 | . 907 |
| 34 | Compensation of employees | . 545 | . 526 | . 499 | . 500 |
| 35 | Indirect business tax and nontax liability ............. | . 224 | . 209 | . 190 | . 187 |
| 36 | Property-type income ...................................... | . 230 | 235 | . 229 | . 219 |
| 37 | Retail trade | 1.000 | . 994 | . 989 | 1.011 |
| 38 | Compensation of employees | . 580 | . 572 | . 565 | . 573 |
| 39 | Indirect business tax and nontax liability ............. | . 185 | . 180 | . 176 | . 882 |
| 40 | Property-type income ...................................... | . 235 | 242 | 248 | 256 |
| 41 | Finance, insurance, and real estate .................... | 1.000 | 1.032 | 1.052 | 1.059 |
| 42 | Compensation of employees ........................... | 245 | . 248 | . 263 | . 268 |
| 43 | Indirect business tax and nontax liability ............. | . 129 | . 128 | . 125 | . 125 |
| 44 | Property-type income ........................................ | 26 | . 656 | 64 | . 667 |
| 45 | Services . | 1.000 | 1.036 | 1.078 | 1.121 |
| 46 | Compensation of employees | . 718 | . 742 | . 778 | . 809 |
| 47 | Indirect business tax and nontax liability ............. | . 030 | . 031 | . 032 | . 033 |
| 48 | Property-type income ......................................... | . 252 | 263 | . 268 | . 279 |

NoTE.-Current-dollar cost per untt of real gross domestic product by industry equals the gross domestic procuct by Industy price index divided oy 100.

# Subject Guide 

## Volume 80 (2000)

This guide lists the major items that were published in the Survey of Current Business in the year 2000. It gives the month of the issue and the beginning page number, and it includes selected boxes that are cited by title and page number.

## General

Customer Service Report for Fiscal Year 2000
\{September, 14\}
GDP: One of the Great Inventions of the $20^{\text {th }}$ Century \{January, 6\}
Notable Quotes [box, 9]
Schedule of BEA News Releases in 2001 \{October, 162 and December, 00\}
Zvi Griliches and His Contributions to Economic Measurement \{January, 15\}

## National

BEA personal income and IRS adjusted gross income New Estimates for 1997 and Revised Estimates for 1959-96 \{February, 12\}
New Estimates for 1998 and Revised Estimates for 1997 \{November, 7\}

## Federal budget estimates

For Fiscal Year 2001 \{March, 16\}
Federal personal income tax liabilities and payments
Estimates for 1959-97 \{March, 11\}
Estimates for 1997-98 \{December, 00\}
Fixed assets and consumer durable goods
Estimates for 1925-98 and New NIPA Table-Changes in Net Stock of Produced Assets \{April, 17\}
Errata \{May, 23\}
Estimates for 1925-99 \{September, 19\}
Gross domestic product by industry
Improved Estimates for 1947-98 \{June, 24\} GPO Estimates as a Set of Accounts [box, 25]
Estimates for 1997-99 \{December, 00\}
Input-output accounts
Annual Accounts for 1996 \{January, 37\}
Inventories, sales, and inventory-sales ratios for manufacturing and trade
Third Quarter 1999 \{January, 18\}
Fourth Quarter 1999 \{April, 9\}
First Quarter 2000 \{July, 6\}
Fourth Quarter 1996 to Second Quarter 2000 \{October, 6\}
Motor vehicles
In 1999 \{February, 7\}

## National income and product accounts (NIPA's)

Annual Revision
Estimates for 1997-99 and for 1997:I-2000:I
\{August, 6\}
Incorporating Source Data on the Basis of "Best Change" [box, 16]
Implementation of the North American Industry Classification System [box, 27]
Newly Available Tables
Tables 8.28 and 5.16 \{September, 16\}
Tables 3.15-3.20 and 9.1-9.6 \{October, 10\}
Revised Estimates: Tables 1.16 and 7.15
\{December, 00\}
Business Situation
Advance Estimates
Fourth Quarter 1999 \{February, 1\}
First Quarter 2000 \{May, 1\}
Second Quarter 2000 \{August, 1\}
Third Quarter 2000 \{November, 1\}
Preliminary Estimates
Fourth Quarter 1999 \{March, 1 \}
First Quarter 2000 \{June, 1\}
Second Quarter 2000 \{September, 1\}
Third Quarter 2000 \{December, 1\}
Final Estimates
Third Quarter 1999 \{January, 1\}
Fourth Quarter 1999 \{April, 1\}
First Quarter 2000 \{July, 1\}
Second Quarter 2000 \{October, 1\}
Component Contribution Tables \{May, 24\}
Comprehensive Revision
Errata \{January, 35\}
Newly Available Tables \{February, 23\}
Improved Estimates for 1929-99 \{April, 11\}
Government Spending by Function: A New Presentation $\{J u n e, 18\}$
A Note on the Impact of Hedonics and Computers on Real GDP \{December, 00\}
Note on Rates of Return for Domestic Nonfinancial Corporations, 1960-98 \{June, 15\}
Updated Summary NIPA Methodologies
\{October, 18\}

## Satellite accounts

Accounting for Subsoil Mineral Resources \{February, 24\}
Accounting for Renewable and Environmental Resources \{March, 26\}
U.S. Transportation Satellite Accounts for 1996 \{May, 14\}
U.S. Travel and Tourism Satellite Accounts for 1996 and 1997 \{July, 8\} Errata \{August, 140\}
State and local government fiscal position
In 1999 \{May, 6\}
Comprehensive NIPA Revision: Definitional and Classificational Changes [box, 7]

## International

Direct investment positions: Country and industry detail
For 1999 \{July, 58\}
Foreign direct investment in the United States
Detail for Historical-Cost Position and Related Capital and Income Flows In 1999 \{September, 31\}
An Examination of the Low Rates of Return of For-eign-Owned U.S. Companies \{March, 55\}
Accounting for Mergers and Acquisitions [box, 64]
New Investment in 1999 \{June, 55\}
New Industry Classifications [box, 59]
Operations in 1998 \{August, 141\}
Reconciliation of the U.S.-Canadian current account
For 1998 and 1999 \{November, 14\}
U.S. direct investment abroad

Detail for Historical-Cost Position and Related Capital and Income Flows
In 1999 \{September, 61\}
U.S. international investment position

In 1999 \{July, 46\}
U.S. international services

Cross-Border Trade in 1999 and Sales Through Affiliates in 1998 \{October, 119\}

## U.S. international transactions

An Ownership-Based Disaggregation of the U.S. Current Account, 1982-97 \{January, 87\}
Quarterly estimates Third Quarter 1999 \{January, 90\}
Fourth Quarter and Year 1999 \{April, 146\}
First Quarter 2000 \{July, 79\}
Second Quarter 2000 \{October, 91$\}$
Revised Estimates
For 1982-99 \{July, 70\}
U.S. multinational companies

Operations in 1998 \{July, 26\}

## Regional

## Gross state product

Estimates for 1977-98 \{October, 69\}
Industrial composition of State earnings
In 1958-98 \{February, 70\}
Errata \{March, 52\}
Local area personal income
Comprehensive Revision
Revised Estimates for 1969-97 and New Estimates for 1998 \{July, 124\}
Alternative Measures of County Employment and Wages [box, 128]
State personal income
Annual Revision
Estimates for 1997-99 \{October, 63\}
Comprehensive Revision
Estimates for 1969-99 \{June, 64\}
Personal Income in the NIPA's and State Personal Income [box, 72]
Quarterly Estimates
Third Quarter 1999 \{February, 51\}
Upcoming Revision to State Personal Income [box, 53]
First Quarter 2000 \{August, 159\}
Second Quarter 2000 \{November, 30\}

## Schedule of BEA News Releases in 2001

| January | U.S. International Trade in Goods and Services, November 2000*. State Personal Income, 3rd quarter 2000... Gross Domestic Product, 4th quarter 2000 (advance) ... | $\begin{aligned} & \text { Jan. } 19 \\ & \text { Jan. } 24 \\ & . \operatorname{Jan} .31 \end{aligned}$ | $\begin{aligned} & \text { 8:30 a.m. } \\ & \text { 9:00 a.m. } \\ & \text { 8:30 a.m. } \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| February | Personal Income and Outlays, December 2000. U.S. International Trade in Goods and Services, December 2000*. Gross Domestic Product, 4th quarter 2000 (preliminary). | Feb. 1 <br> Feb. 21 <br> Feb. 28 | $\begin{aligned} & 8: 30 \\ & 8: 30 \\ & 8: 30 \end{aligned}$ |
| March | Personal Income and Outlays, January 2001 U.S. International Transactions, 4th quarter 2000 U.S. International Trade in Goods and Services, January $2001^{*}$ Gross Domestic Product, 4th quarter 2000 (final) and Corporate Profits, 4th quarter 2000. Personal Income and Outlays, February 2001..................... | Mar. 1 <br> Mar. 15 <br> Mar. 20 <br> Mar. 29 <br> Mar. 30 | $\begin{aligned} & 8: 30 \mathrm{a} . \\ & 8: 30 \mathrm{a} . \\ & 8: 30 \mathrm{a} . \\ & 8: 30 \mathrm{a} . \end{aligned}$ |
| April | U.S. International Trade in Goods and Services, February 2001*. State Personal Income, 4th quarter 2000 and <br> Per Capita Personal Income, 2000 (preliminary) <br> Gross Domestic Product, 1st quarter 2001 (advance) . ........... . Personal Income and Outlays, March 2001. | April 18 <br> April 24 <br> April 27 <br> April 30 | $\begin{aligned} & 9: 00 \mathrm{a}, \\ & 8: 30 \mathrm{a} \end{aligned}$ |
| May | Local Area Personal Income, 1999. <br> U.S. International Trade in Goods and Services, March 2001* Gross Domestic Product, 1st quarter 2001 (preliminary) and <br> Corporate Profits, 1st quarter 2001 (preliminary) <br> Personal Income and Outlays, April 2001. | May 3 May 18 <br> May 25 <br> May 29 | $\begin{aligned} & 9: 00 \mathrm{a} . \\ & 8: 30 \mathrm{a} . \\ & 8: 30 \mathrm{a} . \\ & 8: 30 \mathrm{a} . \end{aligned}$ |
| June | Gross State Product by Industry, 1977-99. <br> Foreign Investors' Spending to Acquire or Establish U.S. Businesses, 2000 <br> U.S. International Trade in Goods and Services, April 2001* <br> U.S. International Transactions, 1st quarter 2001. <br> International Investment Position of the United States, 2000. ........... <br> Gross Domestic Product, 1st quarter 2001 (final) and <br> Corporate Profits, 1st quarter 2001 (revised) | June 4 June 6 June 21 June 21 June 28 <br> June 29 | 9:00 a <br> 10:00 a <br> 8:30 <br> 8:30 <br> 10:00 <br> 8:30 a |
| July | Personal Income and Outlays, May 2001. U.S. International Trade in Goods and Services, May 2001*. State Personal Income, 1st quarter 2001 . . Gross Domestic Product, 2nd quarter 2001 (advance) ..... Personal Income and Outlays, June 2001 July 31 | July 2 <br> July 19 <br> July 24 <br> July 27 <br> July 31 |  |
| August | U.S. International Trade in Goods and Services, June 2001* Gross Domestic Product, 2nd quarter 2001 (preliminary) and Corporate Profits, 2nd quarter 2001 (preliminary) Personal Income and Outlays, July 2001 | $\begin{aligned} & \text { Aug. } 17 \\ & \text { Aug. } 29 \\ & \text { Aug. } 30 \end{aligned}$ | $\begin{aligned} & 8: 30 \mathrm{a} \\ & 8: 30 \mathrm{a} \end{aligned}$ |
| September | U.S. International Transactions, 2nd quarter 2001. U.S. International Trade in Goods and Services, July 2001* State Per Capita Personal Income, 2000 (revised) ........ Gross Domestic Product, 2nd quarter 2001 (final) and Corporate Profits, 2nd quarter 2001 (revised) . . . . . . . . . | Sept. 12 <br> Sept. 19 <br> Sept. 24 <br> Sept. 28 | $\begin{aligned} & 8: 30 \\ & 8: 30 \\ & 9: 00 \end{aligned}$ |
| October | Personal Income and Outlays, August 2001 U.S. International Trade in Goods and Services, August 2001* State Personal Income, 2nd quarter 2001 Gross Domestic Product, 3rd quarter 2001 (advance) | Oct. 1 Oct. 19 Oct. 24 Oct. 31 | $\begin{aligned} & \text { 8:30a } \\ & 8: 30 \mathrm{a} \\ & 9: 00 \mathrm{a} \end{aligned}$ |
| November | Personal Income and Outlays, September 2001 . . U.S. International Trade in Goods and Services, September 2001* Gross Domestic Product, 3rd quarter 2001 (preliminary) and Corporate Profits, 3rd quarter 2001 (preliminary) ............ | Nov. 1 <br> Nov. 20 <br> Nov. 30 | $\begin{aligned} & 8: 30 a \\ & 8: 30 a \end{aligned}$ |
| December | Personal Income and Outlays, October 2001 U.S. International Transactions, 3rd quarter 2001* U.S. International Trade in Goods and Services, Octol.......... Gross Domestic Product, 3rd quarter 2001 (final) and <br> Corporate Profits, 3rd quarter 2001 (revised) Personal Income and Outlays, November 2001 | Dec. 3 <br> Dec. 12 <br> Dec. 19 <br> Dec. 21 <br> Dec. 21 | $\begin{aligned} & 8: 30 \mathrm{a} . \\ & 8: 30 \mathrm{a} \\ & 8: 30 \mathrm{a} \\ & \text { 8:30 a. } \end{aligned}$ |

## 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 (BEA) and a brief 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's economic statistics are available on three Web
sites. BEA's Web site at <www.bea.doc.gov> contains data, articles, and news releases from the national, international, and regional programs. The Federal Statistical Briefing Room (FSBR) on the White House Web site at <www.whitehouse.gov/fsbr> provides key economic statistics, including gross domestic product. The Commerce Department's STAT-USA Web site at <www.stat-usa.gov> provides detailed databases and news releases from BEA and from other Federal Government agencies by subscription.

The tables present annual $[\mathrm{A}]$, quarterly $[\mathrm{Q}]$, and monthly $[\mathrm{M}]$ estimates.
National Estimates
A. Selected NIPA tables [A, Q]
S. Summary tables ..... D-2

1. National income and product ..... D-3
2. Personal income and outlays ..... D-7
3. Government current receipts and expenditures.... D-8
4. Foreign transactions. ..... D-12
5. Saving and investment ..... D-14
6. Income and employment by industry ..... D-17
7. Quantity and price indexes ..... D-18
8. Supplemental tables ..... D-25
B. Other NIPA and NIPA-related tables
B. 1 Personal income [A, M] ..... D-29
B. 2 Disposition of personal income [A, M] ..... D-29
B. 3 Gross domestic product by industry[A] ..... D-30
B. 4 Personal consumption expenditures by type [A] ..... D-31
B. 5 Private fixed investment in structures by type [A] ..... D-32
B. 6 Private fixed investment in equipment and software by type [A] ..... D-32
B. 7 Consumption and wage and salary accruals by industry [A] ..... D-33
B. 8 Employment by industry [A] ..... D-34
B. 9 Wage and salary accurals by employee and by industry [A] ..... D-35
B. 10 Farm sector output, gross product, and national income [A] ..... D-36
B. 11 Housing sector output, gross product, and national income [A] ..... D-36
B. 12 Net stock of private fixed asssets by type [A] ..... D-37
C. Historical measures
C. 1 Estimates of the major NIPA aggregates ..... D-38
D. Domestic perspectives [A, Q, M] ..... D-41
E. ChartsSelected NIPA series..................................................D-43
Other indicators of the domestic economy ..... D-49

## International Estimates

## F. Transactions tables

F. 1 U.S. international transactions in goods and services [A, M] ..... D-51
F. 2 U.S. international transactions [A, Q] ..... D-52
F. 3 U.S. international transactions by area [Q] ..... D-53
F. 4 Private services transactions [A] ..... D-56
G. Investment tables [A]
G. 1 U.S. international investment position ..... D-57
G. 2 USDIA: Selected items ..... D-58
G. 3 Selected financial and operating data of foreign affiliates of U.S. companies ..... D-59
G. 4 FDIUS: Selected items ..... D-60
G. 5 Selected financial and operating data of U.S. affiliates of foreign companies ..... D-61
H. International perspectives [ $\mathrm{A}, \mathrm{Q}, \mathrm{M}$ ] ..... D-62
I. Charts
The United States in the international economy ..... D-64
Regional Estimates
J. State and regional tables
J. 1 Personal income [Q] ..... D-65
J. 2 Personal income and disposable personal income [A] ..... D-66
J. 3 Per capita personal income and disposable personal income [A] ..... D-67
J. 4 Gross state product [A] ..... D-68
K. Local area table
K. 1 Personal income and per capita personal income by metropolitian area [A] ..... D-69
L. Charts
Selected regional estimates ..... D-71
Appendixes
A: Additional information about the NIPA estimates Statistical conventions ..... D-73
Reconciliation tables [A, Q] ..... D-74
B: Suggested reading ..... D-75

## National Data

## A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on November 29, 2000, and include the "preliminary" estimates for the third quarter of 2000 .

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly; in most of these tables, annual estimates are also shown.

The news release on gross domestic product is available within minutes of the time of release, and the "Selected NIPA Tables" are available later that day, on BEA's Web site <www.bea.doc.gov> and on STAT-USA's Web site <www.stat-usa.gov>.

The "Selected NIPA Tables" are also available on printouts or diskettes from BEA. To order NIPA subscription products, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

NOTE.-The estimates in NIPA tables 1.16 and 7.15 reflect revisions to real gross product of nonfinancial corporate business (see page 14 in this issue).

## S. Summary Tables

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Gross domestic product ...... | $\begin{array}{r} 4.4 \\ \\ 4.7 \\ 10.6 \\ 4.0 \\ 3.9 \end{array}$ | 4.2 | 2.5 | 5.7 | 8.3 | 4.8 | 5.6 | 2.4 |
| Personal consumption |  |  |  |  |  |  |  |  |
| expenditures ....................... |  | 5.3 | 5.6 | 5.0 | 5.9 | 7.6 | 3.1 | 4.5 |
| Durable goods .................... |  | 12.4 | 15.0 | 8.0 | 13.0 | 23.6 | -5.0 | 8.1 |
| Nondurable goods ............... |  | 5.6 | 3.8 | 4.9 | 7.4 | 6.0 | 3.6 | 4.8 |
| Services ............................ |  | 3.7 | 4.6 | 4.5 | 3.8 | 5.2 | 4.6 | 3.7 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Fixed investment .................. | 11.8 | 9.2 | 8.7 | 7.8 | 7.2 | 16.4 | 11.2 | 3.3 |
| Nonresidential .................. | 13.0 | 10.1 | 9.6 | 11.8 | 9.5 | 21.0 | 14.6 | 7.8 |
| Structures .................... | 7.2 | -1.4 | -6.2 | -6.2 | 9.7 | 22.3 | 4.4 | 14.9 |
| Equipment and software | 15.0 | 14.1 | 15.2 | 18.0 | 9.5 | 20.6 | 17.9 | 5.8 |
| Residential ..................... | 8.3 | 6.4 | 5.9 | -3.1 | . 5 | 3.2 | 1.3 | -10.5 |
| Change in private inventories |  |  |  |  |  |  |  |  |
| Net exports of goods and |  |  |  |  |  |  |  |  |
| Services ............................. |  |  |  |  |  |  |  |  |
| Exports ............................. Goods | 2.3 | 4.9 | 5.8 | 15.2 | 126 | 6.3 | 14.3 | 15.4 |
| Services ............................................ | 2.4 | 4.5 | 2.8 | -2.5 | 4.6 | 6.9 | 3.5 | 4.8 |
| imports ............................. | 11.9 | 10.7 | 16.2 | 16.9 | 10.7 | 12.0 | 18.6 | 17.4 |
| Goods ............................ | 11.8 | 12.5 | 19.0 | 19.0 | 11.2 | 11.2 | 20.0 | 16.6 |
| Services ......................... | 12.2 | 1.7 | 2.5 | 6.3 | 8.2 | 16.6 | 10.6 | 22.1 |
|  |  |  |  |  |  |  |  |  |
| expenditures and gross investment | 2.1 | 3.3 | . 8 | 4.8 | 8.5 | -1.1 | 4.8 | -1.5 |
| Federal ...................................... | -. 5 | 2.5 | 2.0 | 6.9 | 13.2 | -14.2 | 17.2 | -9.0 |
| National defense ............... | -1.7 | 2.0 | -2.3 | 12.3 | 12.6 | -19.8 | 16.9 | -9.6 |
| Nondefense ...................... | 1.8 | 3.4 | 10.2 | -2.2 | 14.4 | -3.3 | 17.8 | -8.0 |
| State and local ..................... | 3.6 | 3.8 | . 1 | 3.7 | 6.1 | 6.6 | -1.1 | 2.7 |
| Addenda: <br> Final sales of domestic |  |  |  |  |  |  |  |  |
| product ........................... | 4.2 | 4.6 | 4.0 | 4.5 | 6.4 | 6.7 | 3.9 | 2.6 |
| Gross domestic purchases ..... | 5.5 | 5.2 | 3.8 | 6.6 | 8.4 | 5.6 | 6.5 | 3.1 |
| Final sales to domestic purchasers $\qquad$ | 5.4 | 5.6 | 5.2 | 5.5 | 6.6 | 7.5 | 4.7 | 3.3 |
| Gross national product ....... | 4.2 | 4.1 | 2.3 | 5.5 | 8.3 | 5.1 | 5.6 | 2.2 |
| Disposable personal income | 4.8 | 3.2 | 2.8 | 2.2 | 4.5 | 1.9 | 3.7 | 2.4 |

NOTE--Percent changes trom preceding period in the current-dollar and price measures for these series are shown in table 8.1

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Percent change at annual rate: Gross domestic product ...... | 4.4 | 4.2 | 2.5 | 5.7 | 8.3 | 4.8 | 5.6 | 2.4 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| Personal consumption |  |  |  |  |  |  |  |  |
| expenditures ................... | 3.12 | 3.52 | 3.67 | 3.43 | 4.08 | 5.03 | 2.14 | 3.02 |
| Durable goods ................. | . 81 | . 96 | 1.14 | . 64 | 1.04 | 1.79 | -. 42 | . 64 |
| Nondurable goods ............. | . 79 | 1.10 | . 75 | . 97 | 1.47 | 1.19 | . 74 | . 95 |
| Services ......................... | 1.53 | 1.46 | 1.78 | 1.81 | 1.58 | 2.04 | 1.83 | 1.43 |
| Gross private domestic investment $\qquad$ | 2.06 | 1.15 | . 01 | 2.50 | 3.04 | . 92 | 3.66 | . 40 |
| Fixed investment .............. | 1.87 | 1.53 | 1.43 | 1.33 | 1.26 | 2.68 | 1.93 | . 58 |
| Nonresidential ............... | 1.54 | 1.26 | 1.18 | 1.47 | 1.22 | 2.54 | 1.87 | 1.04 |
| Structures $\qquad$ Equipment and | . 22 | -. 05 | -. 20 | -. 19 | . 29 | . 63 | . 14 | . 45 |
| software ................ | 1.32 | 1.30 | 1.38 | 1.66 | . 94 | 1.91 | 1.73 | . 59 |
| Residential .................... | . 33 | . 27 | . 25 | $-.13$ | . 03 | . 14 | . 06 | -. 46 |
| Change in private inventories $\qquad$ | . 20 | -. 37 | -1.42 | 1.17 | 1.78 | -1.76 | 1.73 | -. 18 |
| Net exports of goods and |  |  |  |  |  |  |  |  |
| services ....................... | -1.20 | -1.03 | -1.35 | -1.08 | -. 37 | -. 94 | -1.00 | -. 79 |
| Exports .......................... | . 26 | . 32 | . 60 | 1.05 | 1.09 | . 67 | 1.48 | 1.60 |
| Goods ........................ | . 18 | . 30 | . 51 | 1.13 | . 94 | . 46 | 1.37 | 1.46 |
| Services ...................... | . 08 | . 02 | . 08 | -. 08 | . 15 | .21 | . 11 | . 15 |
| Imports .......................... | -1.46 | $-1.35$ | -1.95 | -2.13 | -1.45 | -1.61 | -2.48 | -2.39 |
| Goods .......................... | -1.21 | -1.32 | -1.89 | -1.99 | -1.28 | -1.28 | -2.26 | -1.95 |
| Services ....................... | -. 24 | -. 04 | -. 05 | -. 13 | -. 17 | -.33 | -. 22 | -. 44 |
| Government consumption expenditures and gross investment | . 38 | . 59 | . 13 | . 84 | 1.50 | -. 18 | . 85 | -. 26 |
| Federal ............................... | -.03 | . 16 | .12 | . 41 | . 79 | -. -93 | . 97 | -. 2.5 |
| National defense ............ | -. 07 | . 08 | -. 09 | . 46 | . 48 | -.86 | . 60 | -. 38 |
| Nondefense .................. | . 04 | . 08 | . 21 | -. 05 | . 30 | -. 07 | . 37 | -. 19 |
| State and local ................. | . 41 | . 43 | . 01 | . 43 | . 71 | . 75 | -. 12 | . 31 |

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
[Bilions of dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV |  | 11 | III |
| Gross domestic product | $8,790.2$$5,850.9$ | 9,299.2 | 9,191.5 | 9,340.9 | 9,559.7 | 9,752.7 | 9,945.7 | 10,052.2 |
| Personal consumption expenditures $\qquad$ |  | 6,268.7 | 6,213.2 | 6,319.9 | 6,446.2 | 6,621.7 | 6,706.3 | 6,816.7 |
| Durable goods $\qquad$ <br> Nondurable goods $\qquad$ | - $\begin{array}{r}693.9 \\ 1,707.6\end{array}$ | 761.3 $1,845.5$ | 756.3 $1,825.3$ | 767.2 $1,860.0$ | 787.6 | [ 822.3 | 814.3 <br> $1,997.6$ | 825.5 $2,032.0$ |
| Services ............. | 3,449.3 | 3,661.9 | 3,631.5 | 3,692.7 | 3,748.5 | 3,831.6 | 3,894.4 | 3,959.2 |
|  |  |  |  |  |  |  |  |  |
| Fixed investment .. | 1,472.9 | 1,606.8 | 1,593.4 | 1,622.4 | 1,651.0 | 1,725.8 | $\left\|\begin{array}{r\|} 1,780.5 \\ 1,359.2 \end{array}\right\|$ | $\begin{aligned} & 1,805.0 \\ & 1,392.5 \end{aligned}$ |
| Nonresidential .. | $1,107.5$283.2 | 1,203.1 | 1,188.0 | 1,216.8 | 1,242.2 | 1,308.5 |  |  |
| Structures . |  | 285.6 |  | 281.2 | 290.4 | 308.9 | 315.1 |  |
| Equipment and |  |  |  |  |  |  |  |  |
| Residential | $\begin{aligned} & 824.3 \\ & 365.4 \end{aligned}$ | $917.4$ | 904.3 405.4 | $\begin{aligned} & 935.6 \\ & 405.6 \end{aligned}$ | $\begin{aligned} & 951.8 \\ & 408.8 \end{aligned}$ | $\begin{aligned} & 999.6 \\ & 417.3 \end{aligned}$ | 1,044.1 | 1,062.4 |
| Change in private inventories | 77.0 | 43.3 | 14.5 | 36.7 | 72.7 | 29.9 | 421.3 72.0 | 67.4 |
| Net exports of goods and services $\qquad$ | -151.5 | -254.0 | -240.4 | -280.5 | -299.1 | -335.2 | -355.4 | -386.1 |
| Exports | $\begin{aligned} & 966.0 \\ & 682.0 \end{aligned}$ | $\begin{aligned} & 990.2 \\ & 699.2 \end{aligned}$ | $\begin{aligned} & 973.0 \\ & 682.1 \end{aligned}$ | 799.5 | $1,031.0$ <br> 734.6 | 1,051.9 1,092.9 |  | $1,135.1$819.8315.3 |
| Goods ... |  |  |  |  |  | 747.5 | 783.6 |  |
| Services. | 284.0 | 291.0 | 290.9 | 290.7 | 296.4 | 304.4 | 309.2 |  |
| Imports | $\begin{array}{r} 1,117.5 \\ 930.5 \\ 187.0 \end{array}$ | $\begin{array}{r} 1,244.2 \\ 1,048.6 \\ 195.6 \end{array}$ | $\begin{array}{r} 1,213.4 \\ 1,020.4 \\ 193.0 \end{array}$ | $1,280.0$ | 1,330.1 | 1,387.1 | 1,448.3 | $1,521.2$$1,295.9$ |
| Goods .......................... |  |  |  |  | 1,127.3 | 1,176.1 | 1,233.9 |  |
| Services ....................... |  |  |  | 198.3 | 202.8 | 211.0 | 214.4 | 225.3 |
| Government consumption expenditures and gross investment $\qquad$ |  |  | $\begin{array}{r} 93.0 \\ 1,610.9 \end{array}$ | 1,642.4 | 1,688.8 | 1,710.4 | 1,742.2 | 1,749:2 |
| Federal | 540.6 | $\left.\begin{array}{r} 1,334.4 \\ 568.6 \end{array} \right\rvert\,$ | 558.3355.3203.0 | $\begin{aligned} & 570.4 \\ & 367.5 \\ & 202.8 \end{aligned}$ | $\begin{aligned} & 591.6 \\ & 380.8 \\ & 210.7 \end{aligned}$ | $\begin{aligned} & 580.1 \\ & 366.6 \\ & 213.5 \end{aligned}$ | $\begin{aligned} & 604.5 \\ & 381.9 \\ & 222.6 \end{aligned}$ | 594.4375.1219.31.154 .9 |
| National defense .... | $\begin{aligned} & 349.2 \\ & 191.4 \end{aligned}$ | 365.0203.5 |  |  |  |  |  |  |
| Nondefense ............ |  |  |  |  |  |  |  |  |
| State and local | 1,000.3 | 1,065.8 | $\{1,052.6$ | 1,072.1 | $1,097.3 \mid$ | $\|1,130.4\| 1,13$ |  |  |

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
[Bilions of chained (1996) dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Gross domestic product | 8,515.7 | 8,875.8 | 8,783.2 | 8,905.8 | 9,084.1 | 9,191.8 | 9,318.9 | 9,373.5 |
| Personal consumption expenditures $\qquad$ | 5,678.7 | 5,978.8 | 5,940.2 | 6,013.8 | 6,101.0 | 6,213.5 | 6,260.6 | 6,330.5 |
| Durable goods | 727.3 | 817:8 | 810.5 | 826.2 | 851.8 | 898.2 | 886.7 | 904.1 |
| Nondurable goods | 1,684.8 | 1,779.4 | 1,765.0 | 1,786.1 | 1,818.1 | 1,844.8 | 1,861.1 | 1,883.1 |
| Services .............................. | 3,269.4 | 3,390.8 | 3,373.4 | 3,411.1 | 3,443.0 | 3,487.2 | 3,526.7 | 3,558.7 |
| Gross private domestic investment $\qquad$ | 1,566.8 | 1,669.7 | 1,623.1 | 1,680.8 | 1,751.6 | 1,773.6 | 1,863.0 | 1,872.8 |
| Fixed investment | 1,485.3 | 1,621.4 | 1,607.1 | 1,637.8 | 1,666.6 | 1,730.9 | 1,777.6 | 1,791.9 |
| Nonresidential | 1,140.3 | 1,255.3 | 1,237.5 | 1,272.5 | 1,301.8 | 1,365.3 | 1,412.5 | 1,439.4 |
| Structures | 263.0 | 259.2 | 258.7 | 254.6 | 260.6 | 274.0 | 277.0 | 286.8 |
| Equipment and software | 879.0 | 1,003.1 | 985.0 | 1,026.6 | 1,050.1 | 1,100.4 | 1,146.6 | 1,162.7 |
| Residential | 346.1 | 368.3 | 370.9 | 368.0 | 368.5 | 371.4 | 372.6 | 362.3 |
| Change in private inventories | 80.2 | 45.3 | 13.1 | 39.1 | 80.9 | 36.6 | 78.6 | 73.5 |
| Net exports of goods and services $\qquad$ | -221.0 | -322.4 | -314.6 | -342.6 | -352.5 | -376.8 | -403.4 | -425.0 |
| Exports ................................ | 1,003.6 | 1,033.0 | 1,017.6 | 1,042.6 | 1,068.4 | 1,084.8 | 1,121.8 | 1,162.7 |
| Goods ............................................. | 723.6 | 752.2 | 735.7 | 763.4 | 786.5 | 798.1 | 833.5 | 872.1 |
| Services ........................... | 280.3 | 281.7 | 282.3 | 280.5 | 283.7 | 288.5 | 291.0 | 294.4 |
| Imports | 1,224.6 | 1,355.3 | 1,332.2 | 1,385.2 | 1,420.9 | 1,461.7 | 1,525.2 | 1,587.7 |
| Goods | 1,032.0 | 1,161.1 | 1,139.9 | 1,190.5 | 1,222.5 | 1,255.3 | 1,313.9 | 1,365.4 |
| Services | 192.6 | 195.9 | 193.7 | 196.7 | 200.6 | 208.4 | 213.7 | 224.7 |
| Government consumption expenditures and gross investment $\qquad$ | 1,486.4 | 1,536.1 | 1,519.9 | 1,537.8 | 1,569.5 | 1,565.1 | 1,583.7 | 1,577.7 |
| Federal | 526.9 | 540.1 | 532.1 | 541.0 | 558.1 | 537.1 | 558.8 | 545.8 |
| National defense | 341.7 | 348.5 | 340.3 | 350.4 | 360.9 | 341.5 | 355.1 | 346.2 |
| Nondefense | 185.2 | 191.5 | 191.6 | 190.5 | 197.1 | 195.4 | 203.6 | 199.4 |
| State and local | 959.2 | 995.6 | 987.5 | 996.4 | 1,011.2 | 1,027.4 | 1,024.6 | 1,031.4 |
| Residual .................................... | . 5 | -. 6 | 2.8 | . 1 | -5.2 | -8.0 | -10.6 | -11.1 |

NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the correspending series, divided by 100 . Because the formula for the chain-type quantity indexes uses weights of more nan one period, the corresponding chained-doliar estimates are usually not addritive. The residual line is the difference between the first line and the sum of the most detailed lines.
Percent changes from preceding period for selected 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 1.3.-Gross Domestic Product by Major Type of Product [Billions of dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | 111 | IV | 1 | II | III |
| Gross domestic product | $\left.\begin{array}{r} 8,790.2 \\ 8,713.2 \\ 77.0 \end{array} \right\rvert\,$ | 9,299.2 | 9,191.5 | 9,340.9 | 9,559.7 | 9,752.7 | 9,945.7 | 10,052.2 |
| Final sales of domestic product |  | 9,255.9 | 9,177.0 | $9,304.2$ <br> 36.7 | 9,486.9 72 | $9,722.8$29.9 | 9,873.7 7 | $9,984.8$67.4 |
| Change in private inventories |  | 43.3 | 14.5 |  |  |  |  |  |
| Goods | 3,316.4 | 3,510.2 | 3,451.2 | 3,527.3 | 3,638.7 | 3,710.2 | 3,806.1 | 3,844.0 |
| Final sales | 3,239.3 | 3,466.9 | 3,436.7 | 3,490.6 | 3,566.0 | 3,680.3 | 3,734.1 | 3,776.6 |
| Change in private inventories $\qquad$ | 77.0 | 43.3 |  | 36.7 | 72.7 | 29.9 | 72.0 | 67.4 |
| Durable goods ........ | 1,578.1 | $\left\|\begin{array}{l} 1,678.3 \\ 1,651.1 \end{array}\right\|$ | $\left\{\begin{array}{l} 1,640.9 \\ 1,635.9 \end{array}\right.$ | $\left\lvert\, \begin{aligned} & 1,697.1 \\ & 1,69.4 \end{aligned}\right.$ | $\left\{\begin{array}{l} 1,749.3 \\ 1,701.8 \end{array}\right.$ | $\begin{aligned} & 1,794.4 \\ & 1,773.7 \end{aligned}$ | $\left\lvert\, \begin{aligned} & 1,857.9 \\ & 1,809.6 \end{aligned}\right.$ | $\begin{aligned} & 1,873.2 \\ & 1,831.0 \end{aligned}$ |
| Final sales ...... |  |  |  |  |  |  |  |  |
| Change in private inventories $\qquad$ | 45.8 27.2 5.0 27.6 47.5 20.7 48.3 42.2 |  |  |  |  |  |  |  |
| Nondurable goods | $\left\|\begin{array}{l} 1,738.3 \\ 1,707.1 \end{array}\right\|$ | $\left\lvert\, \begin{aligned} & 1,831.9 \\ & 1,815.8 \end{aligned}\right.$ | 1,810.3 | $\left\{\begin{array}{l} 1,830.2 \\ 1,821.1 \end{array}\right.$ | $\left\{\begin{array}{l} 1,889.4 \\ 1,864.1 \end{array}\right.$ | $\begin{aligned} & 1,915.8 \\ & 1,906.6 \end{aligned}$ | $\begin{aligned} & 8 \\ & 6 \\ & 6 \\ & 6 \end{aligned}, 948.92 .2 .5$ | $1,970.8$$1,945.6$ |
| Final sales .................... |  |  | -800.8 |  |  |  |  |  |
| Change in private inventories $\qquad$ | $\left.\left\lvert\, \begin{array}{r} 31.2 \\ 4,673.0 \end{array}\right.\right]$ | 16.1 |  | \|r 9.1 | $\left\lvert\, \begin{array}{r} 25.2 \\ 5,050.3 \end{array}\right.$ | $\left[\begin{array}{r} 9.2 \\ 5,135.2 \end{array}\right.$ | 1 <br> 23.7 <br> $5,231.4$ | 25.2$\mathbf{5 , 2 9 3 . 3}$ |
| Services |  | 4,934.6 | 4,891.2 | 4,965.2 |  |  |  |  |
| Structures ............................ | $\begin{array}{r} 800.9 \\ 314.9 \\ 8,475.3 \end{array}$ | $\begin{array}{r} 854.3 \\ 346.6 \\ 8,952.5 \end{array}$ | $\left\lvert\, \begin{array}{r} 849.1 \\ 338.6 \\ 8,852.9 \end{array}\right.$ | $\begin{array}{r} 848.5 \\ 352.6 \\ 8,988.3 \end{array}$ | $\begin{array}{r} 870.7 \\ 357.8 \\ 9,201.8 \end{array}$ | 907 | 908.2 | 914.9 |
| Addenda: |  |  |  |  |  |  |  |  |
| Motor vehicle output ........... |  |  |  |  |  | $\begin{array}{r} 355.9 \\ 9,396.8 \end{array}$ | $\begin{array}{r} 355.5 \\ 9,590.2 \end{array}$ | $\begin{array}{r} 340.1 \\ 9.712 .1 \end{array}$ |
| Gross domestic product less motor vehicle output |  |  |  |  |  |  |  |  |

NOTE.--Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

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

| Gross domestic product ... | 8,790.2 | 9,299.2 | 9,191.5 | 9,340.9 | 9,559.7 | 9,752.7 | 9,945.7 | 10,052.2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Less: Exports of goods and services $\qquad$ | 966.0 | 990.2 | 973.0 | 999.5 | 1,031.0 | 1,051.9 | 1,092.9 |  |
| Plus: Imports of goods and services $\qquad$ | 1,117.5 | 1,244.2 | 1,213.4 | 1,280.0 | 1,330.1 | 1,387.1 | 1,448.3 | 1,521.2 |
| Equals: Gross domestic purchases $\qquad$ | 8,941.7 | 9,553.2 | 9,432.0 | 9,621.4 | 9,858.8 | 10,087.9 | 10,301.1 | ,438. |
| Less: Change in private inventories $\qquad$ | 77.0 | 43.3 | 5 | 36.7 | 72.7 | 29.9 | 2.0 |  |
| Equals: Final sales to domestic purchasers ...... | 8,864.7 | 9,509.9 | 9,4 | 9,584 | 9,786.1 | 10,058.0 | 10,229.1 | 10,370 |

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

Table 1.7.-Gross Domestic Product by Sector [Biliions of dollars)

| Gross |  | 9,299.2 | 9, | 9,340.9 | 9,559.7 | 9,752.7 | 9,94 | 10,052.2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Business ${ }^{1}$ |  | 7,872.4 | 7,773.0 | 7,908.0 | 8,110.8 | 8,277.9 | 8,449.9 | 8,539.6 |
| Nonfarm ${ }^{2}$ | 7,3 | 7,7 | 7,6 | 7,8 | 8, | 8,207.0 | 8,375.0 | 8,466.8 |
| Nonfarm | 6,642.7 | 7,054.0 | 6,957.3 | 7,088.4 | 7,280.5 | 7,431. | 7,589.9 | 7,672.9 |
| Housing | 702.3 | 744.3 | 738.2 | 748.7 | 760.6 | 775.9 | 785.0 | 793.9 |
| Farm ....... | 0.8 | 74.2 | 77.6 | 70.9 | 69.8 | 71.0 | 74.9 | 72.8 |
| Households and institu | 385.1 | 401.7 | 399.9 | 403.2 | 407.4 | 412.0 | 418.2 | 425.2 |
| Private | 14.0 | 11.5 | 12.2 | 11.0 | 9.5 | 9.1 | 9.3 | 9.5 |
| Nonprofit institutions | 371.2 | 390.3 | 387.7 | 392.2 | 397.9 | 402.9 | 408.9 | 415. |
| General government ${ }^{3}$ | 979.3 | 1,025.0 | 1,018.7 | 1,029.7 | 1,041 | 1,062.7 | 1,077.6 | 1,087.4 |
| Federal | 298 | 309.5 | 308.3 | 309. | 311. | 322. | 328. | 328. |
| State and local | 680 | 715.5 | 710.3 | 720.0 | 729.8 | 739.8 | 749.0 | 288 |

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
as shown in table 3.7.

Table 1.4.-Real Gross Domestic Product by Major Type of Product [Billions of chained (1996) dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Gross domestic product | 8,515.7 | 8,875.8 | 8,783.2 | 8,905.8 | 9,084.1 | 9,191.8 | 9,318.9 | 9,373.5 |
| Final sales of domestic product $\qquad$ | 8,435.2 | 8,826.9 | 8,764.9 | 8,861.8 | 9,000.5 | 9,148.0 | 9,235.3 | 9,294.1 |
| Change in private inventories | 80.2 | 45.3 | 13.1 | 39.1 | 80.9 | 36.6 | 78.6 | 73.5 |
| Residual | . 3 | 3.6 | 5.2 | 4.9 | 2.7 | 7.2 | 5.0 | 5.9 |
| Goods | 3,340.0 | 3,543.8 | 3,475.6 | 3,565.3 | 3,684.4 | 3,741.9 | 3,818.8 | 3,857.2 |
| Final sales | 3,258.7 | 3,495.7 | 3,459.8 | 3,522.4 | 3,599.6 | 3,699.5 | 3,733.9 | 3,776.8 |
| Change in private inventories $\qquad$ | 80.2 | 45.3 | 13.1 | 39.1 | 80.9 | 36.6 | 78.6 | 73.5 |
| Durable goods ...................... | 1,638.4 | 1,780.6 | 1,735.4 | 1,805.5 | 1,867.8 | 1,919.7 | 1,984.1 | 1,997.4 |
| Final sales ....................... | 1,591.2 | 1,752.5 | 1,730.9 | 1,776.9 | 1,818.2 | 1,899.0 | 1,933.9 | 1,953.6 |
| Change in private inventories $\qquad$ | 46.9 | 28.2 | 5.2 | 28.6 | 48.9 | 21.2 | 49.5 | 43.3 |
| Nondurable goods ................ | 1,704.3 | 1,769.1 | 1,745.0 | $1,766.9$ | 1,824.2 | 1,832.3 | 1,847.8 | 1,872.3 |
| Final sales ....................... | 1,670.2 | 1,749.3 | 1,734.6 | 1,752.7 | 1,788.9 | 1,811.5 | 1,813.1 | 1,836.1 |
| Change in private inventories $\qquad$ | 33.3 | 17.1 | 7.9 | 10.5 | 32.1 | 15.5 | 29.5 | 30.4 |
| Services | 4,427.1 | 4,563.3 | 4,537.8 | 4,581.1 | 4,631.0 | 4,659.3 | 4,718.8 | 4,738.0 |
| Structures ............................... | 751.8 | 776.5 | 774.7 | 768.1 | 781.9 | 804.9 | 798.8 | 797.7 |
| Residual .. | -4.8 | -11.1 | -7.9 | -12.1 | -16.9 | -19.6 | -24.7 | -25.6 |
| Addenda: |  |  |  |  |  |  |  |  |
| Motor vehicle output ............. | 317.9 | 348.2 | 341.6 | 352.0 | 359.0 | 359.3 | 355.2 | 339.6 |
| Gross domestic product less motor vehicle output | 8,198.2 | 8,528.8 | 8,442.6 | 8,555.1 | 8,726.5 | 8,833.7 | 8,964.3 | 9,033.4 | 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. The residual line following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.
Percent cha
Percent changes from preceding period for gross domestic product and for final saies of domestic product are shown in table 8.1. Chain-type quantity indexes for the series in this table are shown in table 7.17.

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]


| $8,515.7$ | $8,875.8$ | $8,783.2$ | $8,905.8$ | $9,084.1$ | $9,191.8$ | $9,318.9$ | $9,373.5$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |

NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-doilar 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 selected series in this table are shown in table 7.2 .

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

| Gross domestic product |  | 8,875.8 | 8,783.2 | 8,905.8 | 9,084.1 |  | 9,318.9 | 9,373.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Business ${ }^{1}$ | 7,215.9 | 7,557.0 | 7,467.0 | 7,585.1 | 7,758. | 7,859.0 | 7,97 | 8,026.1 |
| Nonfarm ${ }^{2}$ | 7,114.7 | 7,450.2 | 7,357.3 | 7,479.2 | 7,652.7 | 7,749.9 | 7,868.5 | 7,917. |
| Nonfarm les | 6,452.5 | 6,767.8 | 6,678.6 | 6,794.1 | 6,961.6 | 7,050 | 7,165. | 硣. |
| Housing | 662.6 | 683.1 | 679.3 | 685.9 | 692.3 | 700.6 | 704. | 707.9 |
| Farm | 100.2 | 106.3 | 111.4 | 104.5 | 103.1 | 107.3 | 104 | 106. |
| Households and institutions | 371.7 | 378.3 | 377.7 | 378.7 | 380.9 | 382.3 | 384.5 | 386.5 |
| Private households | 13.3 | 10.6 | 11.3 | 10. | 8.6 | 8.2 | 8.2 | 8.3 |
| Nonprofit institutions | 358.4 | 367.8 | 366.4 | 368.7 | 372.3 | 374.2 | 376. | 78. |
| General government ${ }^{3}$ | 928.7 | 942.1 | 939.7 | 943.6 | 947. | 953.5 | 962. | 964. |
| Federal | 286.4 | 286.5 | 286.0 | 286.3 | 287.0 | 289. | 294 | 292.9 |
| State and | 642.2 | 655.4 | 653.5 | 657.1 | 66 | 664.2 | 667.4 | 671.4 |
| esidual |  |  |  |  | -1.0 |  |  |  |

1. Equals gross domestic product less gross product of households and institutions and of general government. . Equals gross domestic business product less gross farm product.
2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8 .
NoTE-Chained (1996) dollar series are calculated as the product of the chain-yype 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 corresponcing chained-dollar estumates 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 .

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV |  | 11 | III |
| Gross domestic product ...... | $8,790.2$285.4288.9$8,786.7$ | 9,299.2 | 9,191.5 | 9,340.9 | 9,559.7 | 9,752.7 | 9,945.7 | 10,052.2 |
| Plus: Income receipts from the rest of the world $\qquad$ Less: Income payments to the rest of the world $\qquad$ |  | 305.9 316.9 | 295.9 305.6 | 314.4 328.0 | 331.2 344.6 | 350.9 | 375.4 | 375.5 |
| Equals: Gross national product $\qquad$ |  | 9,288.2 | 9,181.8 | 9,327.3 | 9,546.3 | 9,745.0 | 9,937.4 | 10,040.0 |
| Less: Consumption of fixed capital $\qquad$ | 1,077.3 | $\begin{array}{r} 1,161.0 \\ 961.4 \end{array}$ | $\begin{array}{r} 1,148.8 \\ 951.0 \end{array}$ | $\begin{array}{r} 1,181.8 \\ 980.8 \end{array}$ |  |  |  |  |
| Private $\qquad$ Capital | 889.4 |  |  |  | $\left\{\begin{array}{r} 1,188.5 \\ 983.5 \end{array}\right.$ | $\left\{\begin{array}{l} 1,215.4 \\ 1,05.6 \end{array}\right.$ | $\begin{aligned} & 1,244.3 \\ & 1,029.8 \end{aligned}$ | $\begin{array}{r} 1,272.3 \\ 1,053.2 \end{array}$ |
| Capital consumption allowances .... | 911.3 | 984.9 |  | 1,000.6 |  | 1,026.3 |  |  |
| Less: Capital consumption adjustment .... | 21.9 | 23.5 | 975.2 |  | 1,007.7 |  | 1,043.9 | 1,062.0 |
| Government .......... | 188.0 | 199:6 | 197.8 | 201.0 | 205.0 | 209.8 | 214.6 | 19.2 |
| General government | 160.4 | 170.3 | 168.7 | 171.5 | 175.0 | . 1 | 183.2 | 87.3 |
| Government enterprises | 27.5 | 29.3 |  | 29.5 |  |  |  |  |
| Equals: Net national product | 7,709.3 | 8,127.1 | 8,033.0 | 8,145.5 | 8,357.7 | 8,529.6 | 8,693.1 | 8,767.7 |
| Less: Indirect business tax and nontax liability $\qquad$ | 679.6 | 8.1 | 707.9 | 721.6 | 745.5 | 755.9 | 764.6 | 772.8 |
| Business transfer payments |  | 39.7-71.9 | $\begin{array}{r} 39.3 \\ -76.8 \end{array}$ |  | $\begin{array}{r} 40.6 \\ -67.8 \end{array}$ | $\begin{array}{r} 41.3 \\ -77.7 \end{array}$ | $\begin{array}{r} 42.0 \\ -725 \end{array}$ |  |
| Statistical discrepancy | -24.8 |  |  | 39.9 -89.5 |  |  |  | 41.5 -96.5 |
| Pius: Subsidies less current surplus of government enterprises $\qquad$ | 21.5 | 28.4 |  |  |  |  |  |  |
| Equals: National income | 7,038.1 | 7,469.7 | $\left\lvert\, \begin{array}{r} 29.7 \\ 7,392.3 \end{array}\right.$ | $\begin{array}{r} 19.5 \\ 7,493.1 \end{array}$ | $\left\|\begin{array}{r} 41.4 \\ 7,680.7 \end{array}\right\|$ | $\begin{array}{r} 23.5 \\ 7,833.5 \end{array}$ | $\begin{array}{r} 24.2 \\ 7,983.2 \end{array}$ | $\begin{array}{\|r} 42.1 \\ 8,091.9 \end{array}$ |
| Less: Corporate profits with inventory valuation and capital consumption |  |  |  |  |  |  |  |  |
| adjustments ...................... | 815.0 | $\begin{aligned} & 856.0 \\ & 507.1 \end{aligned}$ | 836.8 | 842.0 | $\begin{aligned} & 893.2 \\ & 530.6 \end{aligned}$ | 936.3 | $\begin{aligned} & 963.6 \\ & 565.9 \end{aligned}$ | 971.2578.7 |
| Net interest ...... Contributions for | 482.7 |  | 494.1 | 513.8 | 530.6 | 545.4 |  |  |
| social insurance ..... | 622.1 | 662.1 | 657.0 | 666.9 | 676.1 | 691.2 | 701.7 | 710.1 |
| Wage accruals less disbursements .. | 2.1 |  |  |  |  |  |  |  |
| us: Personal interest income | 940.8 | $\begin{array}{r} 5.2 \\ 963.7 \end{array}$ | 951.3 | $\begin{array}{r} 5.2 \\ 969.4 \end{array}$ | $\begin{array}{r} 5.2 \\ 989.0 \end{array}$ | $\left\lvert\, \begin{gathered} 0 \\ 1,011.6 \end{gathered}\right.$ | $\begin{gathered} 0 \\ 1,031.3 \end{gathered}$ | $\begin{gathered} 0 \\ 1,045.4 \end{gathered}$ |
| Personal dividend income $\qquad$ | 351.1 | 370.3 | 366.8 |  |  |  |  | 399.7 |
| Government transier payments to persons | 954.3 |  |  | 373.5 | 380.2 | 386.9 | 392.6 |  |
| Business transfer |  | 986.5 | 982.6 | 990.4 | 997.3 | 1,016.5 | 1,035.5 | 1,043.4 |
| payments to persons $\qquad$ | 28.7 | 29.7 | 29.6 | 29.9 | 30.1 | $\begin{array}{r} 30.4 \\ 8,105.8 \end{array}$ |  |  |
| Equals: Personal income ..... | 7,391.0 | 7,789.6 | 7,729.7 | 7,828.5 | 7,972.3 |  | 30.6 $8,242.1$ | 8,351.0 |
| denda: |  |  |  |  |  | 8,105.6 |  | 10,148.7 $\begin{array}{r}10,136.5 \\ 8,779.9 \\ \hline\end{array}$ |
| Gross domestic income ..... | 8,815.0 | 9,371.1 | 9,268.3 | 9,430.4 | 9,627.5 | 9,830.4 | 10,018.3 |  |
| Gross national income ....... | 8,811.4 | 9,360.1 | 9,258.6 | 9,416.8 | 9,614.0 | 9,822.7 | 10,010.0 |  |
| Net domestic product ......... | 7,712.9 | 8,138.1 | 8,042.7 | 8,159.1 | 8,371.2 | 8,537.3 | 8,701.4 |  |

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Gross domestic product ......... | 8,515.7 | 8,875.8 | 8,783.2 | 8,905.8 | 9,084.1 | 9,191.8 | 9,318.9 | 9,373.5 |
| Plus: Income receipts from the rest of the worid | $\begin{aligned} & 278.7 \\ & 279.3 \end{aligned}$ | 294.1 | 285.4 | 301.9 | 316.2 | 332.0 | 353.2 | 351.1 |
| Less: Income payments to the rest of the world $\qquad$ |  | 301.5 | 291.8 | 312.0 | 325.0 | 335.8 | 357.9 | 359.6 |
| Equals: Gross national product $\qquad$ | 8,515.1 | 8,868.3 | 8,776.7 | 8,895.4 | 9,075.0 | 9,187.7 | 9,313.7 | 9,364.5 |
| Less: Consumption of fixed capital $\qquad$ | 1,081.0 | 1,169.7 | 1,154.1 | 1,190.1 | 1,202.8 | 1,229.1 | 1,256.0 | 1,283.0 |
| Private .............................. | 894.5 | 974.1 | 959.9 | 993.3 | 1,003.2 | 1,026.7 | 1,050.7 | 1,074.8 |
| Government .............. | 186.6 | 195.8 | 194.4 | 197.0 | 199.7 | 202.7 | 205.6 | 208.6 |
| General government | 159.7 | 167.8 | 166.6 | 168.8 | 171.2 | 173.7 | 176.3 | 179.0 |
| Government enterprises $\qquad$ | 59.7 26.9 | 28.0 | 27.9 | 28.2 | 28.5 | 29.0 | 29.3 | 29.6 |
| Equals: Net national product | 7,434.9 | 7,701.6 | 7,625.5 | 7,709.1 | 7,875.1 | 7,962.3 | 8,062.2 | 8,087.8 |
| Addenda: |  |  |  |  |  |  |  |  |
| Gross domestic income ${ }^{1}$....... | 8,539.5 | 8,944.4 | 8,856.6 | 8,991.1 | 9,148.4 | 9,265.0 | 9,386.9 | 9,463.5 |
| Gross national income ${ }^{2}$......... | 8,539.0 | 8,936.9 | 8,850.1 | 8,980.8 | 9,139.4 | 9,260.9 | 9,381.7 | 9,454.5 |
| Net domestic product ............ | 7,435.4 | 7,709.0 | 7,632.0 | 7,719.3 | 7,884.1 | 7,966.4 | 8,067.4 | 8,096.8 |

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.
2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.-Except as noted in tootnotes 1 and 2, 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 chaineddollar estimates are usually not additive.
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) dollars]

| Gros | 8,515.1 | 8,868.3 | 8,776.7 | 8,895.4 | 9,075.0 | 9,187.7 | 9,313.7 | 9,364.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Less: Exports of goods and services and income receipts from the rest of the world ...... | 1,282.2 | 1,327.4 | 1,303.0 | 1,345.0 | 1,385.6 | 1,418.6 | 1,477.5 | 1,515.4 |
| Plus: Command-basis exports of goods and services and income receipts from the rest of the world $\qquad$ | 1,3 | 1,374. | 1,354.3 | 1,385.3 | 1,418.9 | 1,443.4 | 1,508.9 | . 6 |
| Equals: Command-basis gross national product $\qquad$ | 8,569.7 | 8,915.0 | 8,828.1 | 8,935.7 | 9,108.3 | 9,212.5 | 9,345.1 | . 7 |
| Addendum: Terms of trade ${ }^{2}$ | 10 | 103.5 | 103.9 | 103.0 | 102.4 | 101.7 | 102.1 | 101.6 |
| 1. Exports of goods and services and income receipts defiated by the implicit price deflator for imports of goods and services and income payments. <br> 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 serie urrent-dollar value of the correspond dexes uses weights of more than 0 Percent changes from preceding per Chain-type quantity Indexes for the | calc <br> series <br> eriod, <br> for gre <br> in | ted as divided corres nationa table | he produc ponding c al product shown | of the cause ined-d e sho table | hain-type e formula lar estim | quantity in for the s are | index and chain-typ usually n | he 1996 quantity additive. |

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | II | III |
| National income ... | 7,038.1 | 7,469.7 | 7,392,3 | 7,493.1 | 7,680.7 | 7,833.5 | 7,983.2 | 8,091.9 |
| Compensation of employees ... | 4,984.2 | 5,299.8 | 5,255.4 | 5,340.9 | 5,421.1 | 5,512.2 | 5,603.5 | 5,678.4 |
| Wage and salary accruals ..... | 4,192.8 | 4,475.1 | 4,435.5 | 4,512.2 | 4,583.5 | 4,660.4 | 4,740.1 | 4,803.8 |
| Government ...................... | 692.7 | 724.4 | 720.3 | 727.5 | 734.5 | 749.9 | 760.2 | 765.3 |
| Other | 3,500.1 | 3,750.7 | 3,715.2 | 3,784.7 | 3,849.0 | 3,910.5 | 3,980.0 | 4,038.5 |
| Supplements to wages and salaries $\qquad$ | 791.4 | 824.6 | 819.9 | 828.7 | 837.7 | 851.8 | 863.3 | 874.6 |
| Employer contributions for social insurance $\qquad$ | 305.9 | 323.6 | 321.2 | 325.9 | 330.3 | 337.8 | 342.9 | 347.0 |
| Other labor income ............ | 485.5 | 501.0 | 498.7 | 502.8 | 507.4 | 514.0 | 520.5 | 527.6 |
| Proprietors' income with inventory valuation and capital consumption adjustments <br> Farm $\qquad$ $\qquad$ | 620.7 | 663.5 | 660.4 | 659.7 | 689.6 | 693.9 | 709.5 | 725.0 |
|  | 25.4 | 25.3 | 29.0 | 15.5 | 31.7 | 19.1 | 21.5 | 31.7 |
| Proprietors' income with inventory valuation adjustment $\qquad$ | 33.1 | 33.6 | 37.0 | 24.8 | 39.8 | 27.4 | 29.9 | 40.3 |
| Capital consumption |  |  |  |  |  |  |  |  |
| adjustment ............ | -7.6 | -8.3 | -8.0 | -9.3 | -8.1 | -8.3 | -8.4 | -8.6 |
| Nonfarm ............. | 595.2 | 638.2 | 631.4 | 644.2 | 657.9 | 674.8 | 688.1 | 693.3 |
| Proprietors' income. | 545.1 | 586.9 | 581.0 | 593.7 | 605.7 | 624.1 | 635.2 | 639.8 |
| Inventory valuation adjustment | 1.4 | -1.4 | -2.0 | -2.6 | -1.7 | -2.9 | -. 9 | -. 8 |
| Capital consumption adjustment ..................... | 48.7 | 52.7 | 52.4 | 53.1 | 53.9 | 53.6 | 53.8 | 54.2 |
| Rental income of persons with capital consumption <br> adjustment $\qquad$ <br> Rental income of persons ...... <br> Capital consumption <br> adjustment $\qquad$ | 135.4 | 143.4 |  | 136.6 | 146.2 | 145.6 | 140.8 | 138.6 |
|  | 187.6 | 199.4 | 200.2 | 196.3 | 202.3 | 203.1 | 198.8 | 197.0 |
|  | -52.2 | -56.0 | -54.5 | -59.7 | -56.1 | -57.5 | -58.0 | -58.4 |
| Corporate profits with inventory valuation and capital consumption adjustments $\qquad$ |  |  |  |  |  |  |  |  |
|  | 815.0 | 856.0 | 836.8 | 8420 | 893.2 | 936.3 | 963.6 | 971.2 |
| Corporate profits with inventory valuation adjustment |  |  |  |  |  |  |  |  |
|  | 775.1 | 813.9 | 795.6 | 799.3 | 851.5 | 895.7 | 928.8 | 941.3 |
| Profits before tax ....... | 758.2 | 823.0 | 804.5 | 819.0 | 870.7 | 920.7 | 942.5 | 946.0 |
| Profits tax liability ........ | 244.6 | 255.9 | 250.8 | 254.2 | 270.8 | 286.3 | 292.0 | 291.9 |
| Profits after tax ........... | 513.6 | 567.1 | 553.7 | 564.8 | 599.9 | 634. | 650.4 | 654.1 |
| Dividends | 351.5 | 370.7 | 367.2 | 373.9 | 380.6 | 387.3 | 393.0 | 400.1 |
| Undistributed profits ... | 162.1 | 196.4 | 186.5 | 190.9 | 219.3 | 247.1 | 257.4 | 254.0 |
| Inventory valuation adjustment | 17.0 | -9.1 | -8.9 | -19.7 | -19.2 | -25.0 | -13.6 | 4.7 |
| Capital consumption |  |  |  |  |  |  |  |  |
| adjustment ............ | 39.9 | 42.1 | 41.2 | 42.7 | 41.6 | 40.6 | 34.7 | 29. |
| Net interest .......................... | 482.7 | 507.1 | 494.1 | 513.8 | 530.6 | 545.4 | 565.9 | 578. |
| Addenda: <br> Corporate profits after tax with inventory valuation and capital consumption <br> adjustments $\qquad$ |  |  |  |  |  |  |  |  |
|  | 570.4 | 600.1 | 585.9 | 587.9 | 622.3 | 650.0 | 671.5 | 679.3 |
| Net cash flow with inventory valuation and capital |  |  |  |  |  |  |  |  |
| consumption adjustments ... | 843.2 | 906.3 | 889.4 | 901.7 | 936.5 | 974.2 | 1,009.5 | 1,029.1 |
| Undistributed profits with inventory valuation and capital consumption adjustments | 218.9 | 229.4 | 218.7 | 214.0 | 241.7 | 262.7 | inventory valuation and | 279.2 |
| Consumption of fixed |  |  |  |  |  |  |  |  |
| capital ................. | 624.3 | 676.9 | 670.7 | 687.7 | 694.8 | 711.5 | 731. | 749.9 |
| Less: Inventory valuation adjustment | 17.0 | -9.1 | -8.9 | -197 | -19.2 | -250 | -13.6 | -4. |
| Equals: Net cash flow............... | 826.2 | 915.4 | 898.4 | -1921.3 | 955.8 | 99.2 | 1,023.2 | 1,033.8 |

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | 111 | IV |  | \\| | III |
|  | Billions of dollars |  |  |  |  |  |  |  |
| Gross product of corporate business | 5,339.3 | 5,692.5 | 5,631.0 | 5,722.6 | 5,852.7 | 5,975.9 | 6,094.7 | 6,179.9 |
| Consumption of fixed capital ...... | 624.3 | 676.9 | 670.7 | 687.7 | 694.8 | 711.5 | 731.1 | 749.9 |
| Net product .......................... | 4,715.0 | 5,015.6 | 4,960.3 | 5,034.9 | 5,157.9 | 5,264.5 | 5,363.7 | 5,430.0 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies $\qquad$ | 494.9 | 523.3 | 517.8 | 523.3 | 542.9 | 554.5 | 561.1 | 564.6 |
| Domestic income $\qquad$ <br> Compensation of <br> employees $\qquad$ <br> Wage and salary <br> accruals $\qquad$ <br> Supplements to wages and salaries $\qquad$ | 4,220.1 | 4,492.3 | 4,442.5 | 4,511.5 | 4,614.9 | 4,710.0 | 4,802.5 | 4,865.4 |
|  |  |  |  |  |  |  |  |  |
|  | 3,351.4 | 3,585:2 | 3,551.8 | 3,617.3 | 3,677.1 | 3,733.0 | 3,797.1 | 3,852.0 |
|  | 2,870.6 | 3,082.1 | 3,050.8 | 3,111.6 | 3,167.5 | 3,213.3 | 3,270.4 | 3,318.4 |
|  | 480.8 | 503.1 | 501.0 | 505.7 | 509.6 | 519.7 | 526.7 | 533.6 |
| Corporate profits with inventory valuation and capital consumption |  |  |  |  |  |  |  |  |
| Profits before tax ............. | 71 | 74 | 730.8 | 730.1 | 772.7 | 807.4 | 829.3 | . 8 |
|  | 654.7 | 711.6 | 698.6 | 707.0 | 750.2 | 791.8 | 808.2 | 806.6 |
| Profits tax liability ..... | 244.6 | 255.9 | 250.8 | 254.2 | 270.8 | 286.3 | 292.0 | 291.9 |
| Profits after tax .......... | 410.1 | 455.7 | 447.7 | 452.9 | 479.4 | 505.5 | 516.1 | 514.7 |
| Dividends .............. | 312.4 | 328.9 | 335.7 | 331.1 | 338.7 | 345.3 | 347.9 | 347.1 |
| Undistributed profits Inventory valuation adjustment $\qquad$ | 97.7 | 126.7 | 112.1 | 121.8 | 140.7 | 160.2 | 168.3 | 167.6 |
|  | 17.0 | -9.1 | -8.9 | -19.7 | -19.2 | -25.0 | -13.6 | -4.7 |
| Capital consumption adjustment | 39.9 | 42.1 | 41.2 | 42.7 | 41.6 | 40.6 | 34.7 | 29.9 |
| Net interest ....................... | 157.1 | 162.5 | 160.0 | 164.2 | 165.2 | 169.6 | 176.2 | 181.6 |
| Gross product of financial corporate business $\qquad$ | 611.2 | 643.7 | 631.3 | 642.0 | 660.8 | 675.7 | 680.7 | 694.4 |
| Gross product of nonfinancial corporate business $\qquad$ | 4,728.1 | 5,048.8 | 4,999.7 | 5,080.6 | 5,191.9 | 5,300.3 | 5,414.0 | 5,485.5 |
| Consumption of fixed capital ...... | 526.8 | 569.6 | 564.5 | 579.2 | 584.0 | 597.5 | 613.4 | 628.4 |
| Net product $\qquad$ <br> Indirect business tax and nontax liability plus business transfer payments less subsidies $\qquad$ | 4,201.3 | 4,479.3 | 4,435.2 | 4,501.4 | 4,607.9 | 4,702.7 | 4,800.7 | 4,857.1 |
|  | 456.5 | 482.5 | 477.3 | 482.3 | 501.1 | 511.7 | 517.8 | 521.0 |
| Domestic income ....................... | 3,744.9 | 3,996.8 | 3,958.0 | 4,019.0 | 4,106.8 | 4,191.0 | 4,282.9 | 4,336.1 |
| Compensation of employees . |  |  | 32365 | 3.295 | 33522 | $3,401.6$ | 3,460.0 |  |
| employees | 3,055.1 | 3,267.0 | 3,236.5 | 3;295.8 | 3,352.2 | 3,401.6 | 3,460.0 | 3,510.0 |
| Wage and salary | 2,612.8 | 2,804.4 | 2,775.5 | 2,830.9 | 2,884.0 | 2,923.7 | 2,975.7 | 3,019.4 |
| Supplements to wages and salaries $\qquad$ | 442.3 | 462.7 | 460.9 | 464.9 | 468.3 | 477.9 | 484.4 | 490.6 |
| Corporate profits with |  |  |  |  |  |  |  |  |
| inventory valuation and |  |  |  |  |  |  |  |  |
| capital consumption |  |  |  |  |  |  |  |  |
| Profits before tax | 489.9 | 539.5 | 538.1 | 539.9 | 563.0 | 599.9 | 620.1 | 612.5 |
| Profits tax liability ...... | 159.4 | 166.6 | 167.2 | 167.1 | 173.5 | 186.0 | 193.5 | 190.2 |
| Profits after tax .......... | 330.5 | 373.0 | 370.9 | 372.8 | 389.5 | 413.8 | 426.7 | 422.3 |
| Dividends | 240.5 | 250.9 | 256.3 | 252.1 | 257.5 | 262.5 | 264.5 | 263.9 |
| Undistributed profits Inventory valuation | 90.0 | 122.1 | 114.6 | 120.6 | 132.0 | 151.3 | 162.2 | 158.4 |
|  |  |  |  |  |  |  |  |  |
| adjustment ........ | 17.0 | -9.1 | -8.9 | -19.7 | -19.2 | -25.0 | -13.6 | -4.7 |
| Capital consumption |  | 58.0 | 56.9 | 58.9 | 58.2 | 57.9 | 53.7 | 50.5 |
| Net interest ......................... | 129.4 | 141.3 | 135.5 | 144.1 | 152.6 | 156.6 | 162.7 | 167.7 |
|  |  |  |  |  |  |  |  |  |
|  | Billions of chained (1996) dollars |  |  |  |  |  |  |  |
| Gross product of nonfinancial corporate business ${ }^{1}$ $\qquad$ | 4,679.9 | 4,957.1 | 4,904.4 | 4,987,0 | 5,093.6 | 5,171.0 | 5,251.2 | 5,312.4 |
| Consumption of fixed capital ${ }^{2}$.... | 533.9 $4,146.0$ | 586.7 4.370 .4 | 577.9 4326.6 | 597.2 4389.8 | 607.3 4.486 .3 | 623.1 4.547 .9 | 639.2 4.6120 | 655.4 4.6570 |
| Net product ${ }^{3}$............................ | 4,146.0 | 4,370.4 | 4,326.6 | 4,389.8 | 4,486.3 | 4,547.9 | 4,612.0 | 4,657.0 |

1. Effective with this release, the estimates of chained-dollar gross product of nonfinancial corporate business for 1997-2000 are revised to reflect revisions to the gross product price indexes for nonfinancial industries (see Revised Estimates of Real Gross Product of Nonfinancial Corporate Business for 1997-2000" in this issue).
2. Chained-oolar consumption of fixed capital of noninancial corporate business is calcuated as the produc
3. Chainedpdoltar net product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

## 2. Personal Income and Outlays

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | N | 1 | II | III |
| Personal income | $\left(\left.\begin{array}{l} 7,391.0 \\ 4,199.7 \\ 34980 \end{array} \right\rvert\,\right.$ | 7,789.6 | 7,729.7 | 7,828.5 | 7,972.3 | 8,105.8 | 8,242.1 | 8,351.0 |
| Wage and salary disbursements |  | 4,470.0 | 4,430.4 | 4,507.0 | 4,578.3 | 4,660.4 | 4,740.1 | 4,803.8 |
| Private industries |  | 3,745.6 | 3,710.0 | 3;779.6 | 3,843.8 | 3,910.5 | 3,980.0 | 4,038.5 |
| Goods-producing industries | $\left\|\begin{array}{l} 3,498.0 \\ 1,020.0 \end{array}\right\|$ |  |  |  |  |  |  |  |
| industries $\qquad$ Manufacturing | 1,038.6 | 1,089.2 | 1,081.6 | 1,097.8 | 1,111.2 | 1,130.9 | 1,147.1 | $\begin{array}{r} 1,160.0 \\ 820.2 \end{array}$ |
| Distributive industries | 949.1 | 1,020.3 | 1,009.9 | 1,029.9 | 1,049.4 | 1,070.9 | 1,095.7 | 1,118.2 |
| Service industries ...... | 1,510.3 | 1,636.0 | 1,618.6 | 1,651.8 | 1,683.2 | 1,708.6 | 1,737.2 | 1,760.3 |
| Government .................. | 692.7 | 724.4 | 720.3 | 727.5 | 734.5 | 749.9 | 760.2 | 765.3 |
| Other labor income. | 485.5 | 501.0 | 498.7 | 502.8 | 507.4 | 514.0 | 520.5 | 527.6 |
| Proprietors' income with inventory valuation and capital consumption adjustments $\qquad$ Farm $\qquad$ Nonfarm $\qquad$ | 620.725.4595.2 | $\begin{aligned} & 663.5 \\ & 25.3 \end{aligned}$ | $\begin{array}{r} 660.4 \\ 29.0 \end{array}$ | $\begin{array}{r} 659.7 \\ 15.5 \end{array}$ | $\begin{gathered} 689.6 \\ 31.7 \end{gathered}$ | 693.919.1 | 709.5 | 725.031.7 |
|  |  |  |  |  |  |  |  |  |
|  |  | 638.2 | 631.4 | 644.2 | 657.9 | 674.8 | 688.1 | 693.3 |
| Rental income of persons with capital consumption adjustment $\qquad$ | 135.4 | 143.4 | 145.7 | 136.6 | 146.2 | $\begin{aligned} & 145.6 \\ & 386.9 \end{aligned}$ | $\begin{aligned} & 140.8 \\ & 392.6 \end{aligned}$ | $\begin{aligned} & 138.6 \\ & 399.7 \end{aligned}$ |
| ersonal dividend | 351.1940.8 | $\begin{aligned} & 370.3 \\ & 963.7 \end{aligned}$ | $\begin{aligned} & 366.8 \\ & 951.3 \end{aligned}$ | $\begin{aligned} & 373.5 \\ & 969.4 \end{aligned}$ | $\begin{aligned} & 380.2 \\ & 989.0 \end{aligned}$ |  |  |  |
| Personal interest income .... |  |  |  |  |  | $2 \begin{array}{r} 386.9 \\ 1,0+1.6 \end{array}$ | $\left\lvert\, \begin{array}{r} 392.6 \\ 1,031.3 \end{array}\right.$ | $\begin{array}{l\|l\|} 6.399 .7 \\ 3 & 1,045.4 \end{array}$ |
| Transfer payments to persons $\qquad$ | 983.0 | 1,016.2 | 1,012.2 | 1,020.3 | 1,027.4 | 1,046.9 | 1,066.1 | 1,074.2 |
| Old-age, survivors, disability, and health insurance benefits $\qquad$ | 578.0 | 588.0 | 586.1 |  | 592.8 | 607.9 | 624.3 | 627.2 |
| Government unemployment insurance benefits $\qquad$ | 19.5 | 20.3 |  | 589.7 |  |  |  |  |
| Veterans benefits ........ | 23.4 | 24.3 | 24.2 | 24.4 | 24.5 | 24.9 | 24.9 | 25.1 |
| Other transfer payments | 362.0 | 383.6 | 381.3 | 386.1 | 390.1 | 393.9 | 397.5 | 401.9 |
| Family assistance ${ }^{1}$........ | 17.0 | 17.8 | 17.6 | 17.9 | 18.1 | 18.3 | 18.5 | 18.7 |
| Other .......................... | 345.0 | 365.8 | 363.7 | 368.2 | 371.9 | 375.6 | 379.0 | 383.2 |
| Less: Personal contributions for social insurance $\qquad$ | 316.2 | 338.5 | 335.8 | 341.0 | 345.9 | 353.4 | 358.8 | 363.1 |
| Less: Personal tax and nontax payments $\qquad$ | 1,070.9 | 1,152.0 | 1,133.4 | 1,164.0 | 1,197.3 | 1,239.3 | 1,277.2 | 1,308.1 |
| Equals: Disposable personal income $\qquad$ | 6,320.0 | 6,637.7 | 6,596.3 | 6,664.5 | 6,775.0 | 6,866.5 | 6,964.9 | 7,042.9 |
| Less: Personal outlays ........... | 6,054.7 | 6,490.1 | 6,432.8 | 6,543.3 | 6,674.1 | 6,855.6 | 6,944.3 | 7,060.2 |
| Personal consumption expenditures $\qquad$ | $5,850.9$179.8 | 6,268.7 | 6,213.2 | 6,319.9 | 6,446.2 | 6,621.7 | 6,706.3 |  |
| Interest paid by persons....... |  | 194.8 | 192.9 | 196.8 | 200.2 |  | 209.7 | $\begin{array}{r} 6,816.7 \\ 214.1 \end{array}$ |
| Personal transter payments to the rest of the world (net) | 24.0 | 26.6 | 26.7 | 26.6 | 27.6 | 28.5 | 28. | 29.4 |
| Equals: Personal saving ......... | 265.4 | 147.6 | 163.6 | 121.1 | 101.0 | 11.0 | 20.6 | -17.2 |
| Addenda: |  |  |  |  |  |  |  |  |
| Disposable personal income: Total, billions of chained (1996) dollars ${ }^{2}$ |  | 6,331.0 | 6,306.6 | 6,341.7 | 6,412.2 | 6,443.1 | 6,502.0 | 6,540.6 |
| Per capita: |  |  |  |  |  |  |  |  |
| Current dollars ........... | $\left.\begin{aligned} & 23,359 \\ & 22,672 \end{aligned} \right\rvert\,$ | $\begin{aligned} & 24,314 \\ & 23,191 \end{aligned}$ | $\begin{aligned} & 24,196 \\ & 23,133 \end{aligned}$ | $\left\lvert\, \begin{aligned} & 24,384 \\ & 23,203 \end{aligned}\right.$ | $\begin{aligned} & 24,728 \\ & 23,404 \end{aligned}$ | $\begin{aligned} & 25,014 \\ & 23,472 \end{aligned}$ | $\left\|\begin{array}{l} 25,322 \\ 23,639 \end{array}\right\|$ | $\begin{aligned} & 25,542 \\ & 23,720 \end{aligned}$ |
| Chained (1996) dollars |  |  |  |  |  |  |  |  |
| Population (mid-period, millions) ...................... | 270.6 | 273.0 | 272.6 | 273.3 | 274.0 | 274.5 | 275.1 | 275.7 |
| Personal saving as a percentage of disposable personal income $\qquad$ | 4.2 | 2.2 | 2.5 | 1.8 | 1.5 | . 2 | . 3 | -. 2 |

[^22]Table 2.2.-Personal Consumption Expenditures by Major Type of Product
[Billions of dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Personal consumption expenditures $\qquad$ | 5,850.9 | 6,268.7 | 6,213.2 | 6,319.9 | 6,446.2 | 6,621.7 | 6,706.3 | 6,816.7 |
| Durable goods | 693.9 | 761.3 | 756.3 | 767.2 | 787.6 | 826.3 | 814.3 | 825.5 |
| Motor vehicles and parts | 288.8 | 320.7 | 321.8 | 323.2 | 330.3 | 349.3 | 335.5 | 341.6 |
| Furniture and household |  |  |  |  |  |  |  |  |
| equipment $\qquad$ Other | 266.1 | 288.5 | 284.7 | 291.0 | 298.8 | 309.7 | 311.1 | 314.4 |
| Other | 139.0 | 152.0 | 149.8 | 153.0 | 158.5 | 167.3 | 167.7 | 169.6 |
| Nondurable goods | 1,707.6 | 1,845.5 | 1,825.3 | 1,860.0 | 1,910.2 | 1,963.9 | 1,997.6 | 2,032.0 |
| Food | $\begin{aligned} & 845.8 \\ & 286.4 \end{aligned}$ | 897.8 | 886.6 | $\begin{aligned} & 900.4 \\ & 308.7 \end{aligned}$ | $\left\lvert\, \begin{aligned} & 926.1 \\ & 311.9 \end{aligned}\right.$ | $\begin{aligned} & 938.4 \\ & 323.1 \end{aligned}$ | $\begin{array}{l\|l\|} \hline 4 & 948.3 \\ 1 & 325.6 \end{array}$ | 960.0 |
| Clothing and shoes |  |  |  |  |  |  |  |  |  |
| Gasoline, fuel oil, and other |  |  |  |  |  |  |  |  |  |  |  |  |  |
| energy goods .... | $\begin{aligned} & 128.0 \\ & 115.2 \end{aligned}$ | 142.7 | 141.3 |  |  |  |  | 148.5 | 157.6 | 172.9 | 182.0 | 185.4165.1 |
| Gasoline and oil |  | 128.314.4 | 127.3 | 133.4 | 142.0 | 154.5 | 163.318.7 |  |
| Fuel oil and coal | 12.8 |  | 14.0 | 15.1 | 15.6 | 18.5 |  | 165.1 20.2 |  |
| Other | 447.4 | 498.0 | 491.3 | 502.4 | 514.6 | 529.5 | 541.7 | 555.5 |  |
| Services | 3,449.3 | 3,661.9 | 3,631.5 | 3,692.7 | 3,748.5 | 3,831.6 | 3,894.4 | 3,959.2 |  |
| Housing | 858.2 | 906.2 | 900.8 | 911.6 | 923.5 | 5936.7 | 950.0 | 962.2387.0 |  |
| Household operation .............. | $\begin{aligned} & 345.6 \\ & 128.5 \end{aligned}$ | 360.2 | 357.2 | 366.7 | 363.0 | 369.0 | 380.6 |  |  |
| Electricity and gas ............. |  | 128.9 | 127.4 | 133.7 | 126.7 | 129.5 | 138.4 | 387.0142.5244.5 |  |
| Other household operation | $\begin{aligned} & 217.1 \\ & 244.5 \end{aligned}$ | 231.3 | 229.7 | 232.9 | 236.3 | 3239.5 | 242.2 |  |  |
| Transportation ...................... |  | 256.5 | 254.7 | 258.1 | 262.3 | 267.4 | 272.8 | 244.5 |  |
| Medical care | 898.6 | 943.6 | 935.9 | 950.0 | 964.0 | 979.3 | 989.6 | $1,004.9$268.9 |  |
| Recreation ........................... | 218.7 | 237.1 | 234.8 | 240.5 | 244.5 | 253.0 | 260.7 |  |  |
| Other | 883.7 | 958.4 | 948.0 | 965.8 | 991.2 | 1,026.3 | 1,040.8 | 1,060.5 |  |
| Addenda: | 256.5 | 271.6 | 268.7 | 282.2 | 284.4 | 302.4 | 320.4 |  |  |
| Energy goods and services ${ }^{1}$ |  |  |  |  |  |  |  | 327.8 |  |
| Personal consumption expenditures less food and energy $\qquad$ |  |  |  |  |  |  |  |  |  |

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
[Bilions of chained (1996) dollars]

| Personal consumption expenditures $\qquad$ | 5,678.7 | 5,978.8 | 5,940.2 | 6,013.8 | 6,101.0 | 6,213.5 | 6,260.6 | 6,330.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Durable goods | 727.3 | 17.8 | 810.5 | 826.2 | 851.8 | 898.2 | 886.7 | 904.1 |
| Moto | 291.7 | 323.0 | 325.3 | 324.9 | 330.9 | 351.8 | 335.9 | 342.3 |
| Furniture and household |  |  |  |  |  |  |  |  |
| equipment | 4 | 338.7 | 331.7 | 343.9 | 358.2 | 374.1 | 379.3 | 387.6 |
|  |  | 15 | 15 | 158.9 | 164.9 | . 0 | 175.0 | . 9 |
| Nondurable goods | 1,684.8 | 1,779.4 | 1,765.0 | 1,786.1 | 1,818.1 | 1,844.8 | 1,861.1 | 1,883.1 |
| Food | 812.8 | 845.9 | 838 | 846.7 | 866.0 | 872.2 | 876.5 | 879.2 |
| Clothing | 292.2 | 318.5 | 316.5 | 322.1 | 322.1 | 337.7 | 342.3 | 350.4 |
| Gasoline, fuel oil, and |  |  |  |  |  |  |  |  |
| energy goods | 145.1 | 149.6 | 150.0 | 149.6 | 151.5 | 145.8 | 147.5 | 49.2 |
| Gasoline and oil | 131.2 | 134.2 | 134.3 | 133.6 | 136.2 | 131.2 | 132.2 | 133.5 |
| Fuel oil and coal | 14.0 | 15.5 | 15.7 | 16.0 | 15.3 | 14.7 | 15.3 | 15.7 |
| Other | 434.9 | 466.0 | 461.3 | 468.5 | 478.7 | 490.6 | 496.5 | 506.5 |
| Services | 3,269.4 | 3,390.8 | 3,373.4 | 3,411.1 | 3,443.0 | 3,487.2 | 3,526.7 | 3,558.7 |
| Housing | 807.7 | 828. | 825 | 830.7 | 836.5 | 841.4 | 847.0 | 851.8 |
| Household operation | 343.0 | 358.0 | 355.9 | 364.7 | 359.3 | 364.7 | 374.8 | 376.4 |
| Electricity and gas | 130.0 | 130.9 | 130.2 | 135.5 | 127.7 | 130.0 | 136.5 | 135.1 |
| Other household op | 213.0 | 226.9 | 225.6 | 229.1 | 231.2 | 234.4 | 238. | 241.1 |
| Transportation | 233.1 | 241.2 | 239.7 | 242.7 | 245.0 | 247.5 | 249.9 | 250.9 |
| Medical care | 859.8 | 881.7 | 878.1 | 885.6 | 892.8 | 897.4 | 903.8 | 909.8 |
| Recreation | 206.8 | 217.8 | 216.3 | 220.1 | 222.2 | 227.3 | 232.2 | 237.0 |
| Other | 818.6 | 863.1 | 857.1 | 867.0 | 886.1 | 907.4 | 918.0 | 931.5 |
| esidual | -3.0 | -10.2 | -9.4 | -11.5 | -12.8 | -18.2 | -17.9 | -19.8 |
| Ad |  |  |  |  |  |  |  |  |
| Person | 275.1 | 280.4 | 280.0 | 284.9 | 279.2 | 275.4 | 283.0 | 283.6 |
| Perso |  |  |  |  |  |  |  |  |
| energy ............................ | 4,590.4 | 4,851.4 | 4,821.2 | 4,881.3 | 4,954.3 | 5,064.4 | 5,099.5 | 5,166.3 |

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

NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-collar 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 7.4.
Contributions to the percent change in real personal consumption expenditures are shown in table 8.3.
3. Government Current Receipts and Expenditures

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Current receipts | 2,617.2 | 2,788.0 | 2,749.1 | 2,806.6 | 2,889.8 | 2,972.8 | 3,035.6 | 3,082.9 |
| Personal tax and nontax receipts | 1,070.9 | 1,152.0 | 1,133.4 | 1,164.0 | 1,197.3 | 1,239.3 | 1,277.2 | 1,308.1 |
| Corporate profits tax accruals ..... | 244.6 | 255.9 | 250.8 | 254.2 | 270.8 | 286.3 | 292.0 | 291.9 |
| Indirect business tax and nontax accruals | 679.6 | 718.1 | 707.9 | 721.6 | 745.5 | 755.9 | 764.6 | 772.8 |
| Contributions for social insurance ......................................................................................... | 622.1 | 662.1 | 657.0 | 666.9 | 676.1 | 691.2 | 701.7 | 710.1 |
|  | 2,526.5 | 2,613.5 | 2,593.6 | 2,612.0 | 2,679,8 | 2,684.9 | 2,734.5 | 2,764.5 |
| Consumption expenditures | 1,262.1 | 1,325.7 | 1,307.4 | 1,334.4 | 1,364.5 | 1,376.2 | 1,410.3 | 1,415.6 |
| Transfer payments (net) | 965.1 | 998.1 | 992.5 | 999.5 | 1,016.2 | 1,024.8 | 1,044.7 | 1,054.7 |
| To persons | 954.3 | 986.5 | 982.6 | 990.4 | 997.3 | 1,016.5 | 1,035.5 | 1,043.4 |
| To the rest of the world (net) ............................................................................................... | 10.8 | 11.6 | 10.0 | 9.1 | 18.9 | 8.3 | 9.1 | 11.3 |
| Net interest paid | 278.2 | 261.7 | 264.3 | 258.9 | 258.2 | 260.8 | 255.7 | 252.5 |
| Interest paid | 371.2 | 357.0 | 358.9 | 354.3 | 355.1 | 360.6 | 358.0 | 354.2 |
| To persons and business | 280.1 | 261.8 | 266.3 | 257.8 | 254.5 | 256.3 | 250.4 | 246.2 |
| To the rest of the world | 91.1 | 95.1 | 92.6 | 96.6 | 100.6 | 104.3 | 107.6 | 108.0 |
| Less: Interest received by government | 93.0 | 95.2 | 94.6 | 95.5 | 96.9 | 99.8 | 102.2 | 101.7 |
| Less: Dividends received by government ............ | . 4 | . 4 | . 4 | . 4 | . 4 | . 4 | . 4 | . 4 |
| Subsidies less current surplus of government enterprises | 21.5 | 28.4 | 29.7 | 19.5 | 41.4 | 23.5 | 24.2 | 42.1 |
| Subsidies | 35.0 | 43.9 | 45.0 | 35.3 | 57.7 | 40.7 | 41.6 | 59.1 |
| Less: Current surplus of government enterprises ........................................................................ | 13.5 | 15.6 | 15.3 | 15.8 | 16.3 | 17.3 | 17.4 | 17.0 |
| Less: Wage accruals less disbursements. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit ( - ), national income and product accounts ................................... | 90.7 | 174.4 | 155.5 | 194.7 | 210.0 | 287.9 | 301.1 | 318.5 |
| Social insurance funds | 57.3 | 90.3 | 85.7 | 94.3 | 102.7 | 106.1 | 103.6 | 111.1 |
| Other .......................................................................................................................................................... | 33.4 | 84.1 | 69.7 | 100.4 | 107.2 | 181.8 | 197.4 | 207.4 |
| Addenda: |  |  |  |  |  |  |  |  |
| Net lending or net borrowing ( - ) ......................................................................................... | 30.2 | 94.9 | 79.4 | 115.8 | 121.7 | 192.0 | 212.6 | 230.4 |
| Current surplus or deficit ( - ), national income and product accounts | 90.7 | 174.4 | 155.5 | 194.7 | 210.0 | 287.9 | 301.1 | 318.5 |
| Plus: Consumption of fixed capital | 188.0 | 199.6 | 197.8 | 201.0 | 205.0 | 209.8 | 214.6 | 219.2 |
| Plus: Capital transers received (net) ................................................................................ | 32.4 | 36.8 | 36.6 | 36.2 | 39.2 | 37.1 | 36.2 | 36.4 |
| Less: Gross investment .................................................................................................. | 278.8 | 308.7 | 303.5 | 308.0 | 324.4 | 334.2 | 331.9 | 333.6 |
| Less: Net purchases of nonproduced assets ....................................................................... | 2.1 | 7.2 | 6.9 | 8.1 | 8.0 | 8.6 | 7.5 | 10.0 |

Table 3.2.-Federal Government Current Receipts and Expenditures [Bilions of dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | 11 | III |
| Current receipts ... | 1,754.0 | 1,874.6 | 1,849.6 | 1,890.3 | 1,941.0 | 2,011.9 | 2,054.8 | 2,090.4 |
| Personal tax and nontax receipts | 836.0 | 902.2 | 888.5 | 913.7 | 938.2 | 978.0 | 1,003.6 | 1,030.7 |
| income taxes ...................... | 827.5 | 892.7 | 879.0 | 904.1 | 928.4 | 968.2 | 993.7 | 1,020.7 |
| Nontaxes ............................. | 8.5 | 9.5 | 9.4 | 9.6 | 9.8 | 9.8 | 9.9 | 10.1 |
| Corporate profits tax accruals | 209.5 | 219.3 | 214.9 | 217.8 | 232.3 | 245.7 | 250.5 | 250.5 |
| Federal Reserve banks ......... | 28.6 | 25.4 | 24.5 | 25.2 | 27.7 | 29.2 | 29.3 | 30.0 |
| Other ................................. | 182.9 | 193.9 | 190.4 | 192.6 | 204.6 | 216.5 | 221.3 | 220.5 |
| Indirect business tax and nontax |  |  |  |  |  |  |  |  |
| accruals ............................. | 96.4 | 100.5 | 98.9 | 101.4 | 103.9 | 106.8 | 108.9 | 109.1 |
| Excise taxes .... | 61.5 | 65.6 | 65.6 | 66.0 | 66.2 | 70.1 | 70.0 | 69.4 |
| Customs duties | 19.6 | 19.2 | 18.0 | 19.7 | 20.8 | 19.4 | 21.8 | 22.0 |
| Nontaxes ........ | 15.4 | 15.8 | 15.3 | 15.6 | 16.9 | 17.3 | 17.2 | 17.6 |
| Contributions tor social insurance | 612.1 | 652.5 | 647.4 | 657.4 | 666.6 | 681.5 | 691.8 | 700.1 |
| Current expenditures | 1,705.0 | 1,750.2 | 1,732.2 | 1,743.1 | 1,797.7 | 1,776.0 | 1,813.9 | 1,836.1 |
| Consumption expenditures ... | 453.7 | 470.8 | 460.2 | 471.3 | 487.0 | 478.7 | 499.0 | 489.9 |
| Transter payments (net) ...... | 731.0 | 746.1 | 742.8 | 745.0 | 757.7 | 763.2 | 779.0 | 785.0 |
| To persons | 720.2 | 734.5 | 732.9 | 735.9 | 738.8 | 754.9 | 769.9 | 773.8 |
| To the rest of the world (net) | 10.8 | 11.6 | 10.0 | 9.1 | 18.9 | 8.3 | 9.1 | 11.3 |
| Grants-in-aid to State and local governments $\qquad$ | 209.1 | 229.3 | 221.4 | 234.0 | 238.8 | 235.0 | 240.9 | 251.2 |
| Net interest paid | 278.8 | 264.7 | 267.1 | 262.2 | 261.8 | 265.0 | 260.3 | 257.5 |
| Interest paid | 297.4 | 281.8 | 284.0 | 279.0 | 279.4 | 284.5 | 281.5 | 277.4 |
| To persons and business | 206.2 | 186.7 | 191.3 | 182.4 | 178.8 | 180.2 | 173.9 | 169.4 |
| To the rest of the world ..... | 91.1 | 95.1 | 92.6 | 96.6 | 100.6 | 104.3 | 107.6 | 108.0 |
| Less: Interest received by government $\qquad$ | 18.5 | 17.1 | 16.9 | 16.8 | 17.6 | 19.6 | 21.2 | 19.9 |
| Subsidies less current surplus of government enterprises | 32.4 | 39.3 | 40.7 | 30.5 | 52.3 | 34.1 | 34.6 | 52.5 |
|  | 34.5 | 43.5 | 44.6 | 34.8 | 57.2 | 40.3 | 41.1 | 58.6 |
| Less: Current surplus of government enterprises ...... | 2.2 | 4.2 | 3.9 | 4.3 | 4.9 | 6.2 | 6.5 | 6.1 |
| Less: Wage accruals less disbursements $\qquad$ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit $(-)$, national income and product accounts | 49.0 | 124.4 | 117.5 | 147.3 | 143.3 | 235.8 | 240.9 | 254.3 |
| Social insurance funds ...... | 56.9 | 90.7 | 86.1 | 94.8 | 103.3 | 106.6 | 104.1 | 111.5 |
| Other .................................... | -7.9 | 33.7 | 31.4 | 52.5 | 40.0 | 129.3 | 136.9 | 142.8 |
| Addenda: <br> Net lending or net borrowing <br>  <br> Current surplus or deficit |  |  |  |  |  |  |  |  |
|  | 52.6 | 117.1 | 108.7 | 135.6 | 131.6 | 224.4 | 227.0 | 241.4 |
| Current surplus or deficit $(-)$, national income and product accounts $\qquad$ | 49.0 | 124.4 | 117.5 | 147.3 | 143.3 | 235.8 | 240.9 | 254.3 |
| Plus: Consumption of fixed capital | 88.4 | 92.8 | 92.0 | 93. | 95.0 | 97.2 | 98.9 | 100.9 |
| Plus: Capital transfers received (net) | -3.6 | -3.2 | -3.8 | -5.9 | -2.4 | -7.0 | -8.3 | -7.8 |
| Less: Gross investment | 86.9 | 97.8 | 98.1 | 99.0 | 104.5 | 101.3 | 105.5 | 104.5 |
| Less: Net purchases of nonproduced assets ....... | -5.7 | -. 8 | -1.1 | 0 | -. 2 | . 3 | -. 9 | 1.6 |

Table 3.3.-State and Local Government Current Receipts and Expenditures
[Bilions of dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Current receipts | 234.9 <br> 182.8 33.1 19.1 35.1 | $\left\|\begin{array}{r} 1,142.7 \\ 249.7 \end{array}\right\|$ | $\left.\begin{array}{r} 1,120.8 \\ 244.9 \end{array} \right\rvert\,$ | $\begin{array}{r} 1,150.3 \\ 250.3 \end{array}$ | $\begin{array}{\|r\|} 1,187.6 \\ 259.2 \end{array}$ | 1,195.9 | $\begin{array}{\|r\|} \hline 1,221.7 \\ 273.6 \end{array}$ | 1,243.8 |
| Personal tax and nontax receipts |  |  |  |  |  |  |  | $\begin{aligned} & 277.4 \\ & 219.1 \end{aligned}$ |
| income taxes ...................... |  | $\begin{aligned} & 249.7 \\ & 194.8 \end{aligned}$ | $\begin{aligned} & 244.9 \\ & 190.3 \end{aligned}$ | $\begin{aligned} & 250.3 \\ & 195.0 \end{aligned}$ | $\begin{aligned} & 259.2 \\ & 203.2 \end{aligned}$ |  | 216.137.0 |  |
| Nontaxes ........ |  | 35.1 | 34.9 | 35.4 | 35.9 | 36.5 |  | 37.6 |
| Other ............. |  | 19.8 | 19.7 | 19.9 | 20.1 | 20.3 | 20.5 | 20.7 |
| Corporate profits tax accruals .... |  | 36.6 | 35.9 | 36.3 | 38.5 | 40.6 | 41.5 | 41.4 |
| Indirect business tax and nontax |  |  |  |  |  |  |  |  |
| accruals ............................ | 583.1 | 617.5 | 609.1 | 620.2 | 641.6 | 649.2 | 655.7 | 663.8334.0 |
| Sales taxes ... | 284.9 | 307.1 | 302.8 | 310.8 | 318.3 | 327.4 | 329.8 |  |
| Property taxes. | 229.2 |  | 237.368.9 | 239.769.7 | 242.1 | 244.8 | 247.578.5 | $\begin{aligned} & 334.0 \\ & 250.2 \end{aligned}$ |
| Other ............. | 69.0 |  |  |  |  |  |  | $\begin{array}{r} 250.2 \\ 79.5 \end{array}$ |
| Contributions for social insurance | 10.0 |  | 9.6221.4 |  | $\begin{array}{r} 9.5 \\ 238.8 \end{array}$ | $\begin{array}{r} 9.7 \\ 235.0 \end{array}$ | 9.9240.9$1,161.6$ | 910.0 |
| Federal grants-in-aid .......... | 209.1 |  |  |  |  |  |  | 251.2 |
| Current expenditures | 1,030.6 | 1,092.7 | 1,082.9 | 1,102.9 | 1,121.0 | 1,143.9 |  | 1,179.6 |
| Consumption expenditures ...... | 808.4 | $\begin{aligned} & 855.0 \\ & 252.0 \end{aligned}$ | $\begin{aligned} & 847.2 \\ & 249.7 \end{aligned}$ | $\begin{aligned} & 863.1 \\ & 254.5 \end{aligned}$ | $\begin{aligned} & 877.4 \\ & 258.5 \end{aligned}$ | $\begin{aligned} & 897.5 \\ & 261.6 \end{aligned}$ | $\begin{aligned} & 911.3 \\ & 265.6 \end{aligned}$ | 925.7 |
| Transfer payments to persons | 234.1 |  |  |  |  |  |  | 269.6 |
| Net interest paid | -. 6 | -3.0 | $-2.7$ |  | $\begin{array}{r} -3.6 \\ 75.7 \end{array}$ |  | -4.6 76 | -4.9 |
| Interest paid $\qquad$ Less: interest received by | 73.9 | $\begin{aligned} & 75.1 \\ & 78.1 \end{aligned}$ | $\begin{aligned} & 75.0 \\ & 77.7 \end{aligned}$ | $\begin{aligned} & 75.3 \\ & 78.6 \end{aligned}$ |  | $80.2$ |  | 81.8 |
| government | 74.5 |  |  |  | $79.3$ |  |  |  |
| Less: Dividends received by goveriment $\qquad$ | . 4 | . 4 |  |  | 4 . 4 | . 4 | . 4 | . 4 |
| Subsidies less current surplus of |  | $\begin{array}{r} -11.0 \\ .5 \\ 11.4 \end{array}$ | $\begin{array}{r} -11.0 \\ .5 \end{array}$ | $\begin{array}{r} -11.0 \\ .5 \end{array}$ | $\begin{array}{r} -10.9 \\ .5 \end{array}$ | $\begin{array}{r} -10.6 \\ .5 \end{array}$ | $\begin{array}{r} -10.4 \\ .5 \end{array}$ |  |
| government enterprises $\qquad$ <br> Subsidies $\qquad$ | -10.9 |  |  |  |  |  |  | $\begin{array}{r} -10.4 \\ .5 \end{array}$ |
| Less: Current surplus of government enterprises ...... | 11.3 |  | 11.4 | 11.4 | 11.4 | 11.1 | 10.9 | 10.9 |
| Less: Wage accruals less disbursements $\qquad$ | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current surplus or deficit $(-)$, national income and product accounts |  |  |  |  |  |  |  | 64.2 |
| Social insurance funds $\qquad$ <br> Other $\qquad$ | 41.3 | $\begin{array}{r} 50.0 \\ -.4 \\ 50.4 \end{array}$ | $\begin{array}{r} -.4 \\ 38.3 \end{array}$ | $\begin{array}{r} -.5 \\ 47.9 \end{array}$ | $\begin{array}{r} -6 \\ 67.2 \end{array}$ | $52.5$ | $\begin{array}{r} -.4 \\ 60.6 \end{array}$ | -. 4 |
| Addenda: |  |  | -29.3 | -19.9 | -9.9 | -32.3 | -14.4 |  |
| Net lending or net borrowing <br> (-) $\qquad$ | -22.4 | -22.1 |  |  |  |  |  | -11.0 |
| Current surplus or deficit $(-)$, national income and product accounts | 41.7 | 50.0 | 38.0 | 47.4 | 66.6 | 52.0 |  | 64.2 |
| Plus: Consumption of fixed capital | 99.5 | 106.8 | 105.8 |  | 109.9 | 112.7 | 60.1 |  |
| Plus: Capital transfers |  | 40.0210.9 | $\begin{array}{r} 40.4 \\ 205.4 \end{array}$ | 42.1 | 41.6 | 42.7 | 44.5 | 118.2 |
| Less: Gross investment ..... | 191.9 |  |  | 22.1 | $41.6$ | $\begin{array}{r} 44.2 \\ 232.9 \end{array}$ | $\begin{array}{r} 44.5 \\ 226.4 \end{array}$ | 44.2 229.1 |
| Less: Net purchases of nonproduced assets $\qquad$ | 7.7 |  | $8.0$ | 8.1 | 8.2 | 8.3 | 8.4 | 8.4 |

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Government consumption expenditures and gross investment ${ }^{1}$ $\qquad$ | $\left\|\begin{array}{r} 1,540.9 \\ 540.6 \end{array}\right\|$ | 1,634.4 | 1,610.9 | 1,642.4 | 1,688.8 | 1,710.4 | 1,742.2 | 1,749.2 |
| Federal |  | 568.6 | 558.3 | 570.4 | 591.6 | 580.1 | 604.5 | 594.4 |
| National defense | 349.2 | 365.0 | 355.3 | 367.5 | 380.8 | 366.6 | 381.9 | 375.1 |
| Consumption expenditures | 299.7 | 311.2 | 302.2 | 312.2 | 324.7 | 311.2 | 325.7 | 319.6 |
| Durable goods ${ }^{2}$............ | 21.3 | 22.4 | 22.6 | 24.0 | 22.3 | 22.4 | 22.2 | 21.9 |
| Nondurable goods .......... | 7.0 | 8.1 | 7.6 | 10.0 | 8.6 | 10.8 | 10.5 | 10.1 |
| Services ..................... | 271.5 | 280.7 | 271.9 | 278.2 | 293.8 | 277.9 | 292.9 | 287.7 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 131.1 | 133.2 | 132.9 | 133.4 | 132.8 | 137.0 | 137.2 | 139.1 |
| Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 62.3 | 63.1 | 62.9 | 63.2 | 63.8 | 64.5 | 65.0 | 65.7 |
| Other services ........... | 78.1 | 84.4 | 76.2 | 81.6 | 97.2 | 76.4 | 90.8 | 82.9 |
| Gross investment ............. | 49.5 | 53.8 | 53.1 | 55.4 | 56.1 | 55.4 | 56.2 | 55.4 |
| Structures ................... | 5.4 | 5.3 | 5.4 | 5.3 | 5.2 | 4.7 | 4.5 | 4.6 |
| Equipment and software | 44.0 | 48.5 | 47.8 | 50.1 | 50.8 | 50.6 | 51.7 | 50.9 |
| Nondefense | 191.4 | 203.5 | 203.0 | 202.8 | 210.7 | 213.5 | 222.6 | 219.3 |
| Consumption expenditures | 154.0 | 159.6 | 158.0 | 159.1 | 162.3 | 167.5 | 173.3 | 170.3 |
| Durable goods ${ }^{2}$............ | -2 | 1.3 | 1.3 | 1.2 | 1.3 | 1.3 | 1.3 | 1.1 |
| Nondurable goods $\qquad$ | 8.9 | 9.4 | 9.0 | 9.0 | 10.4 | 9.7 | 9.5 | 10.1 |
| Corporation inventory change ... | ${ }^{.6}$ | 1.1 | 8.7 | 87 | 2.0 | 1.1 | 1.0 | 1.5 |
| Other nondurables ..... | 8.3 | 8.2 | 8.2 | 8.2 | 8.4 | 8.7 | 8.5 | 8.6 |
| Services ...................... | 145.3 | 148.9 | 147.7 | 149.0 | 150.7 | 156.5 | 162.5 | 159.0 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 82.3 | 87.2 | 86.7 | 86.5 | 87.8 | 92.9 | 97.0 | 93.4 |
| Consumption of general government ixed capital ${ }^{4}$ | 21.2 | 24.2 | 23.7 | 24.6 | 25.5 | 26.6 | 27.7 | 28.8 |
| Other services ........... | 41.8 | 37.5 | 37.2 | 38.0 | 37.4 | 36.9 | 37.7 | 36.9 |
| Gross investment ... | 37.4 | 44.0 | 45.0 | 43.7 | 48.5 | 46.0 | 49.3 | 49.0 |
| Structures | 11.1 | 11.0 | 10.5 | 10.6 | 11.6 | 10.9 | 10.6 | 10.6 |
| Equipment and software | 26.3 | 33.0 | 34.5 | 33.1 | 36.8 | 35.1 | 38.7 | 38.5 |
| State and local | 1,000.3 | 1,065.8 | 1,052.6 | 1,072.1 | 1,097.3 | 1,130.4 | 1,137.7 | 1,154.9 |
| Consumption expenditures ..... | 808.4 | 855.0 | 847.2 | 863.1 | 877.4 | 897.5 | 911.3 | 925.7 |
| Durable goods ${ }^{2}$............... | 15.0 | 15.9 | 15.8 | 16.0 | 16.4 | 16.6 | 16.9 | 17.2 |
| Nondurable goods ............. | 83.6 | 91.3 | 89.3 | 94.2 | 97.4 | 105.1 | 107.6 | 111.0 |
| Services ..................... | 709.8 | 747.7 | 742.1 | 752.9 | 763.7 | 775.8 | 786.8 | 797.4 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 596.4 | 624.1 | 620.0 | 627.9 | 635.4 | 643.5 | 650.2 | 657.2 |
| Consumption of general government fixed |  |  |  |  |  |  |  |  |
| capital ${ }^{4}$.................... | 76.9 | 83.0 | 82.1 | 83.7 | 85.7 | 88.0 | 90.5 | 92.9 |
| Other services .............. | 36.5 | 40.6 | 40.0 | 41.3 | 42.6 | 44.4 | 46.1 | 47.4 |
| Gross investment .................. | 191.9 | 210.9 | 205.4 | 209.0 | 219.8 | 232.9 | 226.4 | 229.1 |
| Structures | 144.0 | 157.5 | 153.0 | 154.8 | 163.9 | 175.0 | 166.2 | 166.8 |
| Equipment and software .... | 48.0 | 53.4 | 52.4 | 54.2 | 56.0 | 57.9 | 60.1 | 62.4 |
| Addenda: Compensation of general government employees ${ }^{3}$.... Federal $\qquad$ State and local $\qquad$ |  |  |  |  |  |  |  |  |
|  | 818.9 | 854.7 | 850.0 | 858.2 | 866.4 | 883.6 | 894.4 | 900.1 |
|  | 215.1 | 222.2 | 221.7 | 222.0 | 222.4 | 231.7 | 235.9 | 234.3 |
|  | 603.8 | 632.5 | 628.2 | 636.3 | 644.0 | 651.9 | 658.5 | 665.8 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods ansferred to foreign countries by the Federal Government.
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 sotware. The compensation of all general government employees is shown in the addenca.
4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

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

\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{3}{*}{} \& \multirow{3}{*}{1998} \& \multirow{3}{*}{1999} \& \multicolumn{6}{|c|}{Seasonally adjusted at annual rates} <br>
\hline \& \& \& \multicolumn{3}{|c|}{1999} \& \multicolumn{3}{|c|}{2000} <br>
\hline \& \& \& II \& III \& IV \& 1 \& 11 \& III <br>
\hline Government consumption expenditures and gross investment ${ }^{1}$ \& 1,486.4 \& 1,536.1 \& 1,519.9 \& 1,537.8 \& 1,569.5 \& 1,565.1 \& 1,583.7 \& 1,577.7 <br>
\hline Federal \& $$
526.9
$$ \& $$
540.1
$$ \& $$
532.1
$$ \& $$
541.0
$$ \& 558.1 \& 537.1 \& 558.8 \& 545.8 <br>
\hline National defense \& 341.7 \& 348.5 \& 340.3 \& 350.4 \& 360.9 \& 341.5 \& 355.1 \& 346.2 <br>
\hline Consumption expenditures \& 290.7 \& 293.8 \& 286.4 \& 294.1 \& 304.0 \& 285.7 \& 298.4 \& 290.6 <br>
\hline Durable goods ${ }^{2}$........... \& 21.5 \& 22.7 \& 22.9 \& 24.4 \& 22.5 \& 22.6 \& 22.3 \& 21.9 <br>
\hline Nondurable goods .......... \& 8.0 \& 8.9 \& 8.7 \& 10.6 \& 8.7 \& 10.2 \& 10.0 \& 9.0 <br>
\hline Services ....................... \& 261.3 \& 262.5 \& 255.1 \& 259.7 \& 273.0 \& 253.4 \& 266.4 \& 260.0 <br>
\hline Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ \& 124.3 \& 121.0 \& 120.9 \& 121.2 \& 120.2 \& 119.7 \& 119.8 \& 120.8 <br>
\hline Consumption of general government fixed capital ${ }^{4}$ $\qquad$ \& 62.4 \& 62.7 \& 62.6 \& 62.8 \& 62.9 \& 63.2 \& 63.4 \& 63.7 <br>
\hline Other services ........... \& 74.7 \& 78.9 \& 71.7 \& 76.0 \& 90.1 \& 70.6 \& 83.4 \& 75.6 <br>
\hline Gross investment \& 51.0 \& 55.0 \& 54.3 \& 56.6 \& 57.2 \& 56.3 \& 57.0 \& 56.0 <br>
\hline Structures ..................... \& 5.1 \& 4.8 \& 4.9 \& 4.8 \& 4.7 \& 4.2 \& 4.0 \& 4.0 <br>
\hline Equipment and software \& 45.9 \& 50.3 \& 49.5 \& 52.0 \& 52.7 \& 52.4 \& 53.4 \& 52.3 <br>
\hline Nondefense \& 185.2 \& 191.5 \& 191.6 \& 190.5 \& 197.1 \& 195.4 \& 203.6 \& 199.4 <br>
\hline Consumption expenditures \& 147.2 \& 147.5 \& 146.6 \& 146.8 \& 148.9 \& 150.0 \& 155.4 \& 151.9 <br>
\hline Durable goods ${ }^{2}$............ \& 0
9.3 \& 1.5
10.0 \& 1.6 \& 1.4 \& 1.5 \& 1.6 \& 1.6 \& 1.3 <br>
\hline Nondurable goods $\qquad$ Commodity Credit Corporation inventory change ... \& 9.3

.9 \& 10.0
2.0 \& 9.4 \& 9.5 \& 11.4 \& 10.7 \& 10.2 \& 11.3 <br>
\hline Other nondurables ..... \& 8.4 \& 8.1 \& 8.2 \& 8.0 \& 8.0 \& 8.1 \& 8.0 \& 7.9 <br>
\hline Services ....................... \& 138.2 \& 136.9 \& 136.2 \& 136.6 \& 137.6 \& 139.2 \& 144.8 \& 140.9 <br>
\hline Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ \& 76.7 \& 77.2 \& 77.0 \& 76.3 \& 77.2 \& \multirow[t]{2}{*}{78.8} \& \multirow[t]{2}{*}{82.8} \& 79.3 <br>
\hline Consumption of general government fixed capital ${ }^{4}$ $\qquad$ \& 21.5 \& 24.4 \& 24.0 \& 24.8 \& 25.6 \& \& \& 28.2 <br>
\hline Other services ........... \& 40.0 \& 35.5 \& 35.4 \& 35.9 \& 35.1 \& 34.2 \& 34.8 \& 33.8 <br>
\hline Gross investment \& 38.2 \& 44.7 \& 45.7 \& 44.4 \& 49.1 \& 46.0 \& 49.0 \& 48.3 <br>
\hline Structures .................... \& 10.5 \& 10.1 \& 9.7 \& 9.7 \& 10.5 \& 9.8 \& 9.5 \& 9.3 <br>
\hline Equipment and software \& \multirow[t]{2}{*}{959.2} \& 35.0 \& 36.6 \& 35.1 \& 39.1 \& 36.7 \& 40.2 \& 39.7 <br>
\hline State and local \& \& 995.6 \& 987.5 \& 996.4 \& 1,011.2 \& 1,027.4 \& 1,024.6 \& 1,031.4 <br>
\hline Consumption expenditures .... \& 772.6 \& 794.6 \& 791.2 \& 797.6 \& 803.7 \& 809.8 \& 815.1 \& 820.6 <br>
\hline Durable goods ${ }^{2}$................ \& 15.1 \& 16.1 \& 16.0 \& 16.2 \& 16.5 \& 16.8 \& 17.0 \& 17.3 <br>
\hline Nondurable goods ............. \& \multirow[t]{2}{*}{88.6
669.2} \& 93.4 \& 92.7 \& 94.0 \& 95.3 \& 96.5 \& 97.7 \& 98.9 <br>
\hline Services .......................... \& \& 685.8 \& 683.1 \& 688.1 \& 692.5 \& 697.3 \& 701.2 \& 705.3 <br>
\hline Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ \& 559.6 \& 567.5 \& 566.3 \& 568.6 \& 570.2 \& 573.1 \& 575.0 \& 577.3 <br>
\hline Consumption of general government fixed capital ${ }^{4}$ $\qquad$ \& 75.8 \& 80.6 \& 80.0 \& 81.3 \& 82.6 \& 84.1 \& 85.6 \& 87.1 <br>
\hline Other services ............... \& 33.7 \& 37.7 \& 36.9 \& 38.2 \& 39.8 \& 40.3 \& 40.9 \& 41.2 <br>
\hline Gross investment .................. \& 186.7 \& 201.2 \& 196.4 \& 199.0 \& 207.9 \& 218.2 \& 209.8 \& 211.0 <br>
\hline Structures ....................... \& 135.5 \& 143.2 \& 139.6 \& 140.2 \& 146.9 \& 155.2 \& 145.5 \& 144.9 <br>
\hline Equipment and software .... \& 51.6 \& 58.9 \& 57.7 \& 60.0 \& 62.1 \& 64.0 \& 66.3 \& 68.4 <br>
\hline Residual ................................... \& -1.2 \& -4.4 \& -4.3 \& -5.2 \& -6.1 \& -6.1 \& -7.1 \& -7.6 <br>
\hline \multicolumn{9}{|l|}{Addenda:} <br>
\hline Compensation of general \& \& \& \& \& \& \& \& <br>
\hline government employees ${ }^{3}$.... \& 769.1 \& 774.9 \& 773.6 \& 775.4 \& 777.0 \& 780.7 \& 786.7 \& 786.7 <br>
\hline Federal ............................ \& 202.6 \& 199.9 \& 199.8 \& 199.3 \& 199.0 \& 200.1 \& 204.3 \& 201.8 <br>
\hline State and local ................. \& 566.6 \& 575.1 \& 573.8 \& 576.2 \& 578.0 \& 580.6 \& 582.3 \& 584.8 <br>
\hline
\end{tabular}

NOTE.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dolar 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.
ee footnotes to table 3.7.
Chain-type quantity indexes for the series in this table are shown in table 7.11.
Contributions to percent change in real government consumption expenditures and gross investment are shown

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 1 | III | IV | 1 | II | III |
| National defense consumption expenditures and gross investment ${ }^{1}$..... | 349.2 | $\begin{aligned} & 365.0 \\ & 311.2 \end{aligned}$ | $\begin{aligned} & 355.3 \\ & 302.2 \end{aligned}$ | $\begin{aligned} & 367.5 \\ & 312.2 \end{aligned}$ | $\begin{aligned} & 380.8 \\ & 324.7 \end{aligned}$ | $\begin{aligned} & 366.6 \\ & 311.2 \end{aligned}$ | $\begin{aligned} & 381.9 \\ & 325.7 \end{aligned}$ | $\begin{aligned} & 375.1 \\ & 319.6 \end{aligned}$ |
| Consumption expenditures ..... | 299.7 |  |  |  |  |  |  |  |
| Durable goods ${ }^{2}$ | 21.3 | 22.4 | 22.6 | 24.0 | 22.3 | 22.4 | 22.2 | 21.9 |
| Aircraft ............. | 10.2 | 10.9 | 11.2 | 11.9 | 10.5 | 10.7 | 9.7 | 10.3 |
| Missiles .... | 2.3 | 2.2 | 2.1 | 2.3 | 2.2 | 1.9 | 2.2 | 2.2 |
| Ships ............................ | . 9 | 1.0 | 1.0 | 1.0 | . 9 | 1.5 | 1.5 | 1.5 |
| Vehicles ......................... | 1.0 | 8 | . 9 | . 8 | . 9 | .7 | 8 | 8 |
| Electronics ..................... | 2.3 | 2.6 | 2.7 | 2.9 | 2.7 | 2.9 | 3.0 | 2.6 |
| Other durable goods .......... | 4.6 | 4.9 | 4.8 | 5.0 | 5.2 | 4.8 | 5.0 | 4.5 |
| Nondurable goods .............. | 7.0 | 8.1 | 7.6 | 10.0 | 8.6 | 10.8 | 10.5 | 10.1 |
| Petroleum products. | 2.1 | 2.6 | 2.4 | 3.8 | 2.6 | 3.8 | 3.7 | 4.5 |
| Ammunition ...... | 1.8 | 1.9 | 1.8 | 2.3 | 1.8 | 1.6 | 1.5 | 2.0 |
| Other nondurable goods .... | 3.1 | 3.7 | 3.4 | 3.9 | 4.3 | 5.4 | 5.4 | 3.6 |
| Services ............................ | 271.5 | 280.7 | 271.9 | 278.2 | 293.8 | 277.9 | 292.9 | 287.7 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ | 131.1 | 133.2 | 132.9 | 133.4 | 132.8 | 137.0 | 137.2 | 139.1 |
| Military .... | 83.6 | 85.0 | 84.6 | 85.1 | 85.1 | 87.9 | 87.8 | 89.6 |
| Civilian ............................ | 47.5 | 48.2 | 48.2 | 48.3 | 47.7 | 49.1 | 49.4 | 49.5 |
| Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 62.3 | 63.1 | 62.9 | 63.2 | 63.8 | 64.5 | 65.0 | 65.7 |
| Other services | 78.1 | 84.4 | 76.2 | 81.6 | 97.2 | 76.4 | 90.8 | 82.9 |
| Research and development | 20.7 | 19.0 | 15.0 | 18.1 | 23.2 | 14.5 | 20.4 | 18.2 |
| Installation support ......... | 23.0 | 25.8 | 24.1 | 25.1 | 30.1 | 25.6 | 28.1 | 24.6 |
| Weapons support .......... | 8.6 | 8.7 | 8.4 | 8.6 | 9.1 | 8.0 | 9.3 | 9.4 |
| Personnel support .......... | 19.2 | 24.1 | 21.1 | 24.0 | 28.9 | 23.5 | 26.3 | 24.9 |
| Transporiation of material | 4.6 | 4.8 | 5.2 | 4.6 | 4.5 | 4.5 | 4.5 | 4.5 |
| Travel of persons .......... | 3.6 | 3.8 | 3.9 | 3.8 | 3.5 | 3.4 | 3.3 | 3.3 |
| Other ........................... | -1.7 | -1.8 | -1.5 | -2.7 | -2.0 | -3.0 | -1.2 | -2.0 |
| Gross investment .................. | 49.5 | 53.8 | 53.1 | 55.4 | 56.1 | 55.4 | 56.2 | 55.4 |
| Structures ......................... | 5.4 | 5.3 | 5.4 | 5.3 | 5.2 | 4.7 | 4.5 | 4.6 |
| Equipment and software ...... | 44.0 | 48.5 | 47.8 | 50.1 | 50.8 | 50.6 | 51.7 | 50.9 |
| Aircraft .......................... | 5.6 | 7.0 | 6.7 | 9.1 | 6.5 | 9.1 | 6.7 | 7.9 |
| Missiles .......................... | 3.3 | 2.8 | 2.7 | 2.8 | 2.9 | 2.0 | 2.4 | 2.0 |
| Ships ............................. | 6.4 | 6.8 | 6.6 | 6.5 | 7.1 | 6.0 | 6.8 | 6.7 |
| Vehicles ......................... | 1.5 | 1.6 | 1.7 | 1.4 | 2.0 | 1.9 | 2.0 | 1.9 |
| Electronics and software .... | 13.4 | 15.6 | 16.0 | 16.5 | 16.3 | 17.6 | 18.9 | 19.4 |
| Other equipment ............... | 13.8 | 14.7 | 14.0 | 13.8 | 16.0 | 14.1 | 14.9 | 13.0 |
| Addendum: Compensation of general government employees ${ }^{3}$.. | 131.7 | 133.7 | 133.6 | 134.1 | 133.4 | 137.8 | 138.0 | 140.0 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods a ced to loreign countries.
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 genera overnment employees is shown in the addendum.
measure of the value of the services of general government fixed assets; use of depreciation assumes a $z e r o$ net return on these assets.

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


NOTE--Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-doliar 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, excluding the
line in the addendum.
See footnotes to table 3.10.

## 4. Foreign Transactions

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | 11 | III |
| Receipts from the rest of the world $\qquad$ | 1,251.4 | 1,296.1 | 1,268.9 | 1,314.0 | 1,362.2 | 1,402.8 | 1,468.3 | 1,510.6 |
| Exports of goods and services ... Goods ${ }^{1}$ | 966.0 682.0 | 990.2 699.2 | 973.0 682.1 | 999.5 | 1,031.0 734 | 1,051.9 74 | 1,092.9 78 | $1,135.1$ 819.8 |
| Durable | 487.6 | 504.5 | 492.0 | 511.6 | 528.4 | 538.1 | 569.3 | 593.0 |
| Nondurable | 194.4 | 194.7 | 190.0 | 197.3 | 206.1 | 209.4 | 214.3 | 226.8 |
| Services ${ }^{1}$........ | 284.0 | 291.0 | 290.9 | 290.7 | 296.4 | 304.4 | 309.2 | 315.3 |
| Income receipts ........................ | 285.4 | 305.9 | 295.9 | 314.4 | 331.2 | 350.9 | 375.4 | 375.5 |
| Payments to the rest of the world $\qquad$ | 1,251.4 | 1,296.1 | 1,268.9 | 1,314.0 | 1,362.2 | 1,402.8 | 1,468.3 | 1,510.6 |
| imports of goods and services ... Goods ${ }^{1}$ | 1,117.5 | $\begin{aligned} & 1,244.2 \\ & 1,048.6 \end{aligned}$ | $1,213.4$ $1,020.4$ | $1 \begin{aligned} & 1,280.0 \\ & 1,081.7\end{aligned}$ | 1 1,330.1 | $1,387.1$ <br> $1,176.1$ | $1,448.3$ $1,233.9$ | $\begin{aligned} & 1,521.2 \\ & 1,295.9 \end{aligned}$ |
| Durable | 636.1 | 715.4 | 699.9 | 732.5 | 758.7 | 783.8 | 818.8 | 851.5 |
| Nondurable | 294.3 | 333.2 | 320.5 | 349.3 | 368.6 | 392.3 | 415.1 | 444.4 |
|  | 187.0 | 195.6 | 193.0 | 198.3 | 202.8 | 211.0 | 214.4 | 225.3 |
| Income payments ..................... | 288.9 | 316.9 | 305.6 | 328.0 | 344.6 | 358.6 | 383.7 | 387.7 |
| Transfer payments (net) ............ | 44.1 | 48.1 | 46.3 | 45.7 | 57.0 | 47.8 | 48.9 | 51.4 |
| From persons (net) ............... | 24.0 | 26.6 | 26.7 | 26.6 | 27.6 | 28.5 | 28.3 | 29.4 |
| From government (net) .......... | 10.8 | 11.6 | 10.0 | 9.1 | 18.9 | 8.3 | 9.1 | 11.3 |
| From business ..................... | 9.3 | . | . 7 | 10.0 | . 5 | 11.0 | 11.4 | 10.8 |
| Net foreign investment ............... | -199.1 | -313.2 | -296.5 | -339.8 | -369.6 | -390.7 | -412.5 | -449.7 |

[^23]Table 4.2.-Real Exports and Imports of Goods and Services and Receipts and Payments of Income [Billions of chained (1996) dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | N | 1 | 1 | III |
| Exports of goods and services | 1,003.6 | 1,033.0 | 1,017.6 | 1,042.6 | 1,068.4 | 1,084.8 | 1,121.8 | 1,162.7 |
| Goods ' ........................ | 723.6 | 752.2 | 735.7 | 763.4 | 786.5 | 798.1 | 833.5 | 872.1 |
| Durable | 514.0 | 538.7 | 525.3 | 547.8 | 564.2 | 575.3 | 608.1 | 632.3 |
| Nondurable ................... | 209.6 | 213.4 | 210.4 | 215.5 | 222.1 | 222.7 | 225.4 | 239.7 |
|  | 280.3 | 281.7 | 282.3 | 280.5 | 283.7 | 288.5 | 291.0 | 294.4 |
| Income receipts ....................... | 278.7 | 294.1 | 285.4 | 301.9 | 316.2 | 332.0 | 353.2 | 351.1 |
| Imports of goods and services | 1,224.6 | 1,355.3 | 1,332.2 | 1,385.2 | 1,420.9 | 1,461.7 | 1,525.2 | 1,587.7 |
| Goods ${ }^{1}$.............................. | 1,032.0 | 1,161.1 | 1,139.9 | 1,190.5 | 1,222.5 | 1,255.3 | 1,313.9 | 1,365.4 |
| Durable | 700.4 | 802.5 | 785.0 | 824.3 | 854.4 | 880.5 | 920.8 | 960.2 |
| Nondurable ...................... | 331.8 | 358.8 | 355.0 | 366.5 | 369.1 | 376.2 | 394.5 | 407.2 |
| Services ${ }^{1}$.......................... | 192.6 | 195.9 | 193.7 | 196.7 | 200.6 | 208.4 | 213.7 | 224.7 |
| Income payments .................... | 279.3 | 301.5 | 291.8 | 312.0 | 325.0 | 335.8 | 357.9 | 359.6 |

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 reclassified from goods
to services. to services
NoTE.-Chained (9996) 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. indexes uses weights of more than one period, the corresponding chained-dolla

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 1 | III | IV |  | II | III |
| Exports of goods and services $\qquad$ | 966.0 | 990.2 | 973.0 | 999.5 | 1,031.0 | 1,051.9 | 1,092.9 | 1,135.1 |
| Exports of goods ' | 682.0 | 699.2 | 682.1 | 708.9 | 734.6 | 747.5 |  |  |
| Foods, feeds, and beverages Industrial supplies and | 46.4 | 45.5 | 45.1 | 47.8 | 46.3 <br> 153.1 | 47.1 | $47.3$ | 50.1 |
| materials ............... | 142.8 | 141.8 | 137.5 | 143.0 |  | 157.660.7 | $\begin{array}{r} 163.3 \\ 63.0 \end{array}$ | 172.164.0 |
| Durable goods | 53.7 | 53.8 | 52.5 | 53.9 | 57.3 |  |  |  |
| Nondurable goods | 89.1 | 87.9 | 85.0 | 89.2 | 95.8325.3 | 96.9 100.3 |  | 108.0 |
| Capital goods, except |  |  |  |  |  |  |  |  |  |
| automotive $\qquad$ Civilian aircraft, engines, | 300.1 | 311.8 | 302.9 | 317.8 |  |  | 356.9 | 376.0 |
| and parts | 53.5 | 52.9 | 50.1 | 53.0 | 53.0 | 43.6 | 52.9 | 50.0 |
| Computers, peripherals, and parts | 45.2 | 46.7 | 46.6 | 47.8 | 47.7 | 51.2 |  |  |
| Other .... | 201.3 | 212.1 | 206.2 | 216.9 | 224.5 | 231.5 | $\begin{array}{r} 55.4 \\ 248.7 \end{array}$ | 267.5 |
| Automotive vehicles, engines, and parts $\qquad$ | 73.2 | 75.8 | 5.1 | 77.4 | 77.5 | 80.3 | 80.1 | 80.8 |
| Consumer goods, except |  |  |  | 80.7 |  |  |  |  |
| automotive | $\begin{gathered} 79.3 \\ 40.5 \end{gathered}$ | 80.8 41.4 | 79.5 | 80.7 41.4 | 83.6 | 87.3 | 88.5 | 91.4 47.5 |
| Nondurable goods | 38.7 | 39.4 | 39.0 | 39.2 | 39.6 | 41.0 | 42.9 | 44.0 |
| Other | 40.2 | 43.6 | 42.0 | 42.2 | 48.8 | 49.0 | 47.5 | 49.4 |
| Exports of services ${ }^{1}$.... | 284.0 | 291.0 | 290.9 | 290.7 | 296.4 | 304.4 | 309.2 | 315.3 |
| Transters under U.S. military agency sales contracts ..... | 16.7 | 15.4 | 17.3 | 14.7 |  | 13.0 | 13.6 | 13.0 |
| Trave! .............. | 71.3 | 74.9 | 74.3 | 74.8 |  | 79.0 | 80.3 | 83.120.8 |
| Passenger fares. | 20.1 | 19.8 | 19.6 | 20.4 | 19.828.4 | 20.028.8 | 20.129.3 |  |
| Other transportation | 25.6 | 27.0 | 26.8 | 26.9 |  |  |  | 20.8 29.9 |
| Royalties and license fees | 36.2 | 36.5 | 36.6 | 36.4 | $\begin{array}{r} 36.4 \\ 100.5 \end{array}$ |  | 38.3 | $\begin{array}{r} 38.9 \\ 107.7 \end{array}$ |
| Other private services ...... | 90.9 | 96.5 | 95.1 | 97.1 |  |  | 106.121.5 |  |
| Other ............................ | 23.2 | 21.0 | 21.3 | 20.3 | 100.5 20.1 | 105.7 20.9 |  | 21.9 |
| Imports of goods and services $\qquad$ | 1,117.5 | 1,244.2 | 1,213.4 | 1,280.0 | 1,330.1 | 1,387.1 | 1,448.3 | 1,521.2 |
| Imports of goods ' .................. | 930.5 | 1,048.6 | 1,020.4 | 1,081.7 | 1,127.3 | 1,176.1 | 1,233.9 | 1,295.9 |
| Foods, feeds, and beverages | 41.2 | 43.6 | 43.6 | 44.0 | 44.6 | 44.6 | 45.6 | 47.3 |
| Industrial supplies and materials, except petroleum |  | 1486 |  |  |  |  |  |  |
| and products ... | 142 | 148.6 | 143.9 | 151.7 | $\begin{array}{r} 159.4 \\ 84.1 \end{array}$ | 165.2 89.0 | 168.6 89.9 | 177.4 <br> 89.7 |
| Durable goods ........ | 75.8 | 78.9 | 66.8 | 72.2 | $75.3$ | 76.2 | 78.7 |  |
| Petroleum and products | 50.9 | 67.8 | 63.8 | 79.6 | 85.7 | 108.0117 .1 |  |  |
| Capital goods, except |  |  |  |  |  |  |  |  |
| automotive .......... | 269.6 | 297.1 | 291.9 | 302.6 | 314.7 | 324.3 | 348. | 367.7 |
| Civilian aircraft, engines, and parts $\qquad$ | 21.8 | 23.8 | 23.0 | 25.6 | 24.1 | 23.2 | 24.9 | 26.9 |
| Computers, peripherals, and parts | 72.5 | 81.5 | 82.0 | 82.0 |  | 83.8 |  |  |
| Other ............................ | 175.3 | 191.9 | 186.8 | 195.0 | $\begin{array}{r} 83.8 \\ 206.8 \end{array}$ | 217.2 | $\begin{array}{r} 89.9 \\ 233.7 \end{array}$ | $\begin{array}{r} 95.0 \\ 245.9 \end{array}$ |
| Automotive vehicles, engines, and parts $\qquad$ | 149. | 179.4 | 174.6 | 186.8 | 188.0 | 193.3 | 195.4 | 203.4 |
| Consumer goods, except |  |  |  |  | 253.1 | 260.6 |  |  |
| automotive -.... | 216.7 | 239.6 | 233.2 | 243.7 |  |  | 276.6 | 280.6 |
| Durable goods ... | 111.5 | 123.8 | 121.6 | 126.9 | $\begin{aligned} & 131.0 \\ & 122.1 \end{aligned}$ | 137.1123.5 | 143.9 | 144.2136.412.7 |
| Nondurable goods.. | 105.2 | 115.8 | 111.7 | 116.8 |  |  | 132.7 |  |
| Other ...................... | 60.5 | 72.5 | 69.3 | 73.3 | 81.8 | 80.0 | 82.1 | 92.7 |
| Imports of services ' ............... | 187.0 | 195.6 | 193.0 | 198.3 | 202.8 | 211.0 | 214.4 | 225.3 |
| Direct defense expenditures ... | 12.2 | 13.7 | 13.5 | 14.5 | $\begin{aligned} & 13.4 \\ & 61.1 \end{aligned}$ | 13.663.4 | 13.864.5 | 13.966.6 |
| Travel ............... | 56.5 | 59.4 | 58.9 | 59.2 |  |  |  |  |
| Passenger fares ........ | 20.0 | 21.4 | 21.1 | 21.4 | 22.336.9 | 23.3 | 24.0 | 25.140.8 |
| Other transportation ........ | 30.4 | 34.1 | 32.7 | 35.8 |  | 37.915.1 | 38.815.6 |  |
| Royalties and license fees | 11.7 | 13.3 | 12.9 | 13.3 | 14.6 |  |  | 18.7 |
| Other private services .... | 49.1 | 46.7 | 46.9 | 46.7 | 47.4 | 50.47.3 | 7.3 | 7.4 |
| Other .......................... | 7.1 | 7.2 | 7.0 | 7.4 |  |  |  |  |
| Addenda: <br> Exports of agricultural goods ${ }^{2}$ <br> Exports of nonagricultural <br> goods $\qquad$ <br> Imports of nonpetroleum <br> goods $\qquad$ | $\begin{array}{r} 53.1 \\ 628.9 \\ 879.6 \end{array}$ | $\begin{gathered} 49.6 \\ 649.6 \\ 980.8 \end{gathered}$ |  | 52.7656.2$1,002.1$ | $\begin{array}{r} 50.0 \\ 684.6 \\ 1,041.6 \end{array}$ | $\begin{array}{r} 52.5 \\ 695.0 \\ 1,068.0 \end{array}$ | 52.8730.8$1,116.8$ | $\begin{array}{r} 55.8 \\ 764.0 \\ , 169.1 \end{array}$ |
|  |  |  | 48.9 |  |  |  |  |  |
|  |  |  | 633.1 |  |  |  |  |  |
|  |  |  | 956.6 |  |  |  |  |  |

1. Exports and imports of cernain goods, primarily military equipment purchased and sold by the Federal Government, are included in sevvices. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.
2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondura-
ble nonautomotive consumer goods.

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 1 | III | IV | 1 | 1 | III |
| Exports of goods and services $\qquad$ | 1,003.6 | 1,033.0 | 1,017.6 | 1,042.6 | 1,068.4 | 1,084.8 | 1,121.8 | 1,162.7 |
| Exports of goods ${ }^{1}$ | 723.6 | 752.2 | 735.7 | 763.4 | 786.5 | 798.1 | 833.5 | 872.1 |
| Foods, feeds, and beverages Industrial supplies and materials $\qquad$ | 55.1 | 56.6 | 55.7 | 59.8 | 58.4 | 59.4 | 58.9 | 64.7 |
|  | 151.5 | 152.8 | 150.7 | 153.1 | 160.4 | 161.7 | 165.4 | 173.4 |
| Durable goods | 56.5 | 58.1 | 57.0 | 58.3 | 61.5 | 64.6 | 66.7 | 67.7 |
| Nondurable goods | 95.0 | 94.6 | 93.7 | 94.8 | 98.9 | 97.3 | 98.9 | 105.7 |
| Capital goods, except automotive |  |  | 332.2 |  |  |  |  |  |
| automotive $\qquad$ | 324.5 | 342.6 |  | 350.6 | 358.4 | 361.2 | 395.5 | 415.5 |
| Civilian aircraft, engines, <br> and parts $\qquad$ <br> Computers, peripherals, | 51.1 | 49.4 | 46.9 | 49.5 | 49.0 | 39.9 | 47.8 | 44.7 |
| and parts | 59.9 | 68.3 | 67.5 | 71.0 | 71.2 | 78.0 | 85.6 | 90.9 |
| Other | 212.7 | 225.9 | 219.3 | 231.5 | 239.5 | 248.0 | 266.4 | 285.9 |
| Automotive vehicles, engines, and parts Consumer goods, except | 72.5 | 74.6 | 74.1 | 76.2 | 76.0 | 78.6 | 78.2 | 78.8 |
| automotive ........ | 78.7 | 80.4 | 79.2 | 80.4 | 83.1 | 86.6 | 87.8 | 90.6 |
| Durable goods | 40.2 | 41.3 | 40.5 | 41.4 | 43.9 | 46.0 | 45.2 | 47.0 |
| Nondurable goods | 38.4 | 39.1 | 38.7 | 39.0 | 39.2 | 40.5 | 42.6 | 43.6 |
| Other | 41.6 | 45.6 | 44.1 | 44.3 | 50.6 | 50.7 | 49.0 | 51.2 |
| Exports of services ${ }^{1}$ | 280.3 | 281.7 | 282.3 | 280.5 | 283.7 | 288.5 | 291.0 | 294.4 |
| Transfers under U.S. military |  |  |  |  |  |  |  |  |
| Travel ................................. | 68.9 | 70.5 | 70.0 | 70.0 | 72.4 | 72.3 | 72.0 | 74.2 |
| Passenger fares ................... | 21.1 | 19.2 | 19.3 | 19.7 | 18.8 | 19.2 | 19.0 | 19.527.7 |
| Other transportation ............... | 26.4 | 27.7 | 27.6 | 27.1 | 28.3 | 28.0 | 28.0 |  |
| Royalies and license fees ..... | 35.3 | 35.0 | 35.2 | 34.9 | 34.7 | 34.9 | 36.0 | 36.3 |
| Other private services ........... | 91.2 | 96.6 | 94.9 | 97.1 | 100.6 | 104.4 | 104.5 | 105.4 |
| Other ....................... | 20.1 | 17.8 | 18.3 | 17.5 | 16.4 | 17.5 | 18.4 | 18.8 |
| Residual | . 1 | -2.6 | -2.5 | -4.2 | -4.2 | -7.5 | -9.1 | -12.5 |
| Imports of goods and services $\qquad$ | 1,224.6 | 1,355.3 | 1,332.2 | 1,385.2 | 1,420.9 | 1,461.7 | 1,525.2 | 1,587.7 |
| Imports of goods ${ }^{\text { }}$................... | 1,032.0 | 1,161.1 | 1,139.9 | 1,190.5 | 1,222.5 | 1,255.3 | 1,313.9 | 1,365.4 |
| Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products | 42.2 | 46.1 | 45.9 | 47.1 | 47.4 | 47.3 | 48.8 | 51.1 |
| Durable goods .................... | 78.1 | 81.1 | 80.1 | 80.7 | 85.3 | 86.9 | 87.1 | 87.4 |
| Nondurable goods | 71.9 | 76.1 | 74.6 | 78.5 | 79.4 | 79.6 | 78.2 | 82.5 |
| Petroleum and products | 71.9 81.4 | 81.5 | 85.4 | 84.1 | 76.5 | 81.7 |  | 86.9 |
| Capital goods, except |  |  |  |  |  |  | 88.2 |  |
| automotive ................... | 328.3 | 378.2 | 370.1 | 389.2 | 406.0 | 419.9 | 453.6 | 481.5 |
| Civilian aircraft, engines, and parts $\qquad$ | 20.7 | 22.1 | 21.5 | 23.8 |  | 21.4 | $22.7$ | 24.3 |
| Computers, peripherals, | 101.2 130.5 130.3 134.9 138.6 139.5 153.0 163.0 <br> 206.7 229.2 222.5 234.1 249.0 262.5 282.4 299.1 |  |  |  |  |  |  |  |
| and parts |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other .............................. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Automotive vehicles, engines, and parts $\qquad$ | 148.6 | 177.6 | 173.0 | 184.7 | 185.7 | 190.6 | 192.0 | 199.7 |
| Consumer goods, except |  |  |  |  |  |  |  |  |
| automotive .. | 222.3 | 247.6 | 241.2 | 252.3 | 261.8 | 270.5 | 288.2 | 292.6 |
| Durable goods .................. | 117.1 | 131.6 | 129.3 | 135.2 | 139.6 | 146.8 | 154.6 | 155.1 |
| Nondurable goods ............. | 105.3 | 116.1 | 112.1 | 117.3 | 122.3 | 124.0 | 133.8 | 137.6 |
| Other .................. | 60.9 | 73.1 | 70.0 | 73.9 | 82.2 | 80.2 | 82.2 | 92.3 |
| Imports of services ${ }^{1}$............... | 192.6 | 195.9 | 193.7 | 196.7 | 200.6 | 208.4 | 213.7 | 224.7 |
| Direct defense expenditures ... | 13.7 | 14.9 | 15.0 | 15.8 | 14.4 | 15.2 | 15.6 | 16.1 |
| Travel .............. | 59.1 | 60.6 | 60.4 | 60.6 | 62.0 | 65.5 | 68.5 | 72.3 |
| Passenger fares | 18.6 | 19.4 | 19.1 | 19.2 | 20.2 | 20.5 | 20.8 | 21.4 |
| Other transportation ............... | 31.6 | 31.8 | 31.1 | 31.7 | 32.1 | 32.9 | 33.6 | 34.7 |
| Royalties and license fees | 11.4 | 12.7 | 12.4 | 12.7 | 13.9 | 14.3 | 14.6 | 17.5 |
| Other private services ........... | 50.9 | 49.3 | 48.8 | 49.5 | 51.0 | 53.1 | 53.5 | 55.6 |
| Other | 7.2 | 7.0 | 6.9 | 7.2 | 6.9 | 7.1 | 7.1 | 7.2 |
| Residual | -2.0 | $-5.4$ | -6.2 | $-5.8$ | -7.9 | -7.4 | -11.5 | -16.1 |
| Addenda: |  |  |  |  |  |  |  |  |
| Exports of agricultural goods ${ }^{2}$ | 62.6 | 63.1 | 62.5 | 67.7 | 64.1 | 67.8 | 67.5 | 73.7 |
| Exports of nonagricultural |  |  |  |  |  |  |  |  |
| goods | 660.7 | 688.5 | 672.8 | 695.7 | 721.4 | 729.8 | 764.9 | 797.8 |
| imports of nonpetroleum |  |  |  |  |  |  |  |  |
| goods .............................. | 949.9 | 1,076.7 | 1,051.7 | 1,103.1 | 1,143.8 | 1,170.2 | 1,221.1 | 1,276.3 |

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 The residual line following the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of coods 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.
Chain-type quantity indexes for the series in this table are shown in table 7.10.
Contributions to the percent change in real exports and in real imports of goods and services are shown in
8.5.

See footnotes to table 4.3.

## 5. Saving and Investment

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Gross saving | 1,654.4 | 1,717.6 | 1,691.7 | 1,716.8 | 1,746.3 | 1,777.0 | 1,844.5 | 1,852.8 |
| Gross private saving | 1,375.7 | 1,343.5 | 1,338.5 | 1,321.1 | 1,331.4 | 1,279.2 | 1,328.8 | 1,315.2 |
| Personal saving | 265.4 | 147.6 | 163.6 | 121.1 | 101.0 | 11.0 | 20.6 | -17.2 |
| Undistributed corporate profits with inventory valuation and capital consumption adjustments | 218.9 | 229.4 | 218.7 | 214.0 | 241.7 | 262.7 | 278.5 | 279.2 |
| Undistributed profits | 162.1 | 196.4 | 186.5 | 190.9 | 219.3 | 247.1 | 257.4 | 254.0 |
| Inventory valuation adjustment | 17.0 | -9.1 | -8.9 | -19.7 | -19.2 | -25.0 | -13.6 | -4.7 |
| Capital consumption adjustment | 39.9 | 42.1 | 41.2 | 42.7 | 41.6 | 40.6 | 34.7 | 29.9 |
| Corporate consumption of fixed capital | 624.3 | 676.9 | 670.7 | 687.7 | 694.8 | 711.5 | 731.1 | 749.9 |
| Noncorporate consumption of fixed capital . | 265.1 | 284.5 | 280.3 | 293.1 | 288.7 | 294.1 | 298.7 | 303.3 |
| Wage accruals less disbursements ................................................................................. | 2.1 | 5.2 | 5.2 | 5.2 | 5.2 | 0 | 0 | 0 |
| Gross govemment saving | 278.7 | 374.0 | 353.3 | 395.7 | 414.9 | 497.7 | 515.7 | 537.6 |
| Federal | 137.4 | 217.3 | 209.5 | 240.6 | 238.4 | 333.0 | 339.9 | 355.2 |
| Consumption of fixed capital | 88.4 | 92.8 | 92.0 | 93.4 | 95.0 | 97.2 | 98.9 | 100.9 |
| Current surplus or deficii $(-)$, national income and product accounts ......................................... | 49.0 | 124.4 | 117.5 | 147.3 | 143.3 | 235.8 | 240.9 | 254.3 |
|  | 141.2 | 156.8 | 143.7 | 155.1 | 176.6 | 164.7 | 175.8 | 182.4 |
| Consumption of fixed capital | 99.5 | 106.8 | 105.8 | 107.7 | 109.9 | 112.7 | 115.6 | 118.2 |
| Current surplus or deficit ( - ), national income and product accounts ................................................ | 41.7 | 50.0 | 38.0 | 47.4 | 6. 6 | 52.0 | . 1 | . 2 |
| Gross investment ......................................................................................................... | 1,629.6 | 1,645.6 | 1,614.9 | 1,627.3 | 1,678.5 | 1,699.3 | 1,771.9 | 1,756.3 |
| Gross private domestic investment | 1,549.9 | 1,650.1 | 1,607.9 | 1,659.1 | 1,723.7 | 1,755.7 | 1,852.6 | 1,872.4 |
| Gross government investment ....... | 278.8 | 308.7 | 303.5 | 308.0 | 324.4 | 334.2 | 331.9 | 333.6 |
| Net foreign investment .......................................................................................................... | -199.1 | -313.2 | -296.5 | -339.8 | -369.6 | -390.7 | -4i2.5 | -449.7 |
| Statistical discrepancy .................................................................................................................. | -24.8 | -71.9 | -76.8 | -89.5 | -67.8 | -77.7 | -72.5 | -96.5 |
| Addendum: <br> Gross saving as a percentage of gross national product | 18.8 | 18.5 | 18.4 | 18.4 | 18.3 | 18.2 | 18.6 | 18.5 |

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | 111 | IV | 1 | 11 | III |
| Private fixed investment | 1,472.9 | 1,606.8 | 1,593.4 | 1,622.4 | 1,651.0 | 1,725.8 | 1,780.5 | 1,805.0 |
| Nonresidential . | 1,107.5 | 1,203.1 | 1,188.0 | 1,216.8 |  | 1,308.5 | 1,359.2 | 1,392.5 |
| Structures | 283.2 | 285.6 | 283.7 | 281.2 | 290.4 | 308.9 | 315.1 | 330.2 |
| Nonresidential buildings, including farm |  |  | 207.7 | 204.7 | 208.7 | 224.5 | 229.3 | 236.647.6 |
| Utilities ...... | $\begin{array}{r} 202.3 \\ 44.5 \end{array}$ | 45.0 | 44.5 | 45.1 | 45.8 | 47.1 | 45.4 |  |
| Mining exploration, shatts, and welis $\qquad$ | 29.37.1 | $\begin{array}{r} 24.3 \\ 7.8 \end{array}$ | $\begin{array}{r}23.2 \\ 8.4 \\ \hline\end{array}$ | $\begin{array}{r} 23.8 \\ 7.6 \end{array}$ | $\begin{array}{r} 27.8 \\ 8.1 \end{array}$ |  | $\begin{array}{r} 33.2 \\ 7.1 \end{array}$ | 37.48.5 |
| Other structures ................ |  |  |  |  |  | $\begin{array}{r} 29.8 \\ 7.5 \end{array}$ |  |  |
| Equipment and software Information processing | 824.3 | 917.4 | 904.3 | 935.6 | 951.8 | 999.6 | 1,044.1 | 1,062.4 |
| equipment and software | 367.4 | 433.0 | 423.6 | 445.5 | 461.4 | 495.3 | 527.5 | 550.5 |
| Computers and peripheral equipment ${ }^{1}$ | 84.9 |  |  |  |  |  | 113.6 |  |
| Software ${ }^{2}$..................... | 144.1 | $\begin{array}{r} 94.3 \\ 180.1 \end{array}$ | $\begin{array}{r} 92.8 \\ 173.3 \end{array}$ | $\begin{array}{r} 97.6 \\ 184.7 \end{array}$ | $\begin{array}{r} 98.9 \\ 196.8 \end{array}$ | $\begin{aligned} & 104.3 \\ & 210.5 \end{aligned}$ |  | 119.7 240.9 |
| Other ..... | 138.4 | 158.6 | 157.5 | 163.2 | 165.7 | 180.6 | 189.3 | 189.9172.1 |
| Industrial equipment | 148.9 | 150.7 | 148.3 | 151.8 | 156.3 | 162.7 | 168.0 |  |
| Transportation equipment | 168.2 | 193.5 | 191.6 | 200.3 | 196.5 | 198.7 | 201.6 | 193.7 |
| Other .......................... | 139.8 | 140.2 | 140.8 | 137.9 | 137.6 | 142.9 | 147.1 |  |
| Residential | 365.4 | 403.8 | 405.4 | 405.6 | 408.8 | 417.3 | 421.3 | 412.5402.9 |
| Structures | $\begin{aligned} & 357.1 \\ & 185.8 \end{aligned}$ | $\begin{aligned} & 394.9 \\ & 207.2 \end{aligned}$ | $\begin{aligned} & 396.5 \\ & 207.2 \end{aligned}$ | $\begin{aligned} & 396.6 \\ & 206.1 \end{aligned}$ | $\begin{aligned} & 399.6 \\ & 211.5 \end{aligned}$ | $\begin{aligned} & 407.8 \\ & 222.8 \end{aligned}$ | $\begin{aligned} & 411.7 \\ & 220.6 \end{aligned}$ |  |
| Single family ..... |  |  |  |  |  |  |  | 212.126.3 |
| Mutifamily ..... | 24.6 | 160.4 | 27.1 | 27.5 | 27.3 | 28.7 | 28.6 |  |
| Other structures ........... | 146.8 |  | 162.3 | 163.1 | 160.9 | 156.3 | 162.5 | 164.4 |
| Equipment ............................ | 8.3 | 8.9 | 8.8 | 9.0 | 9.2 | 9.5 | 9.6 | 9.6 |

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

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | 11 | III |
| Private fixed investment | 1,485.3 | 1,621.4 | 1,607.1 | 1,637.8 | 1,666.6 | 1,730.9 | 1,777.6 | 1,791.9 |
| Nonresidential | 1,140.3 | 1,255.3 | 1,237.5 | 1,272.5 | 1,301.8 | 1,365.3 | 1,412.5 | 1,439.4 |
| truc | 263.0 | 259.2 | 258.7 | 254.6 | 260.6 | 274.0 | 277.0 | 286.8 |
| Nonresidential buildings, including farm |  |  |  |  | $\left.\begin{array}{r} 185.1 \\ 14.0 \end{array} \right\rvert\,$ | 196.5 |  |  |
| Utitities | $\begin{array}{r} 189.1 \\ 43.0 \end{array}$ | $\begin{array}{r} 187.4 \\ 43.5 \end{array}$ | 187.7 | $\begin{array}{r} 183.2 \\ 43.6 \end{array}$ |  | 44.9 | 199.5 | 204.0 44.8 |
| Mining exploration, shatts, and wells $\qquad$ |  | 21.5 |  | 21.3 |  |  |  | 30.57.7 |
| Other structures ............ | $\begin{array}{r} 24.4 \\ 6.7 \end{array}$ | . 3 | $\begin{array}{r} 20.6 \\ 7.9 \end{array}$ | 7.1 | 24.6 7.5 | $\begin{array}{r} 26.1 \\ 6.9 \end{array}$ | 28.4 6.5 |  |
| Equipment and software | 879.0 | 1,003.1 | 985.0 | 1,026.6 | 1,050.1 | 1,100.4 | 1,146.6 | 1,162.7 |
| Information processing |  |  |  | 561.1 | 587.9 | 629.4 | 669.1 |  |
| equipment and soffware Computers and | 431.6 | 542.2 | 526.9 |  |  |  |  | 696.1 |
| peripheral equipment ${ }^{1}$ | 149.3 | 217.3 | $\begin{aligned} & 208.5 \\ & 181.1 \end{aligned}$ | $\begin{gathered} 230.9 \\ 192.5 \end{gathered}$ | $\begin{aligned} & 243.8 \\ & 205.3 \end{aligned}$ | $\begin{aligned} & 264.1 \\ & 215.0 \end{aligned}$ | 297.3 | $\begin{aligned} & 322.9 \\ & 235.2 \end{aligned}$ |
| Software ${ }^{2}$..................... | 151.0 | 188.0 |  |  |  |  | 224.5 |  |
| Other | 140.7 | 163.1 | 161.3 | 168.1 | 171.6 | 187.3 | 196.6 | 197.5 |
| Industrial equipment .... | 146.9 | 147.8 | $\begin{aligned} & 145.7 \\ & 189.0 \end{aligned}$ | $\begin{aligned} & 148.9 \\ & 199.1 \end{aligned}$ | $\begin{aligned} & 152.8 \\ & 195.9 \end{aligned}$ | $\begin{aligned} & 158.9 \\ & 197.3 \end{aligned}$ | 164.0199.2 | 167.8190.5 |
| Transporiation equipment | 168.0 | 191.8 |  |  |  |  |  |  |
| Other | 346.1 | 135.6 | 136.2370.9 | 368.0 | 368.5 | 371.4 | 141.4 | 139.9 |
| Residential |  | 368.3 |  |  |  |  | 372.6 | 362.3 |
| Structures | $\begin{array}{r} 337.7 \\ 175.9 \end{array}$ | $\begin{aligned} & 359.2 \\ & 187.6 \end{aligned}$ | $\begin{aligned} & 361.9 \\ & 188.5 \end{aligned}$ | $\begin{aligned} & 358.8 \\ & 185.6 \end{aligned}$ | $\begin{aligned} & 359.2 \\ & 188.8 \end{aligned}$ | $\begin{aligned} & 361.8 \\ & 195.8 \end{aligned}$ | $\begin{aligned} & 362.9 \\ & 193.5 \end{aligned}$ | 352.7185.1 |
| Single family .... |  |  |  |  |  |  |  |  |
| Multifamily | 21.7 | 23.2 | 23.1 | 23.3 | 23.0 | 23.8 | 23.6 | 21.6 |
| Other structures .... | $\begin{array}{r} 140.2 \\ 8.3 \\ -16.6 \end{array}$ | $\begin{array}{r} 148.5 \\ 9.1 \\ -50.3 \end{array}$ | $\begin{array}{r} 150.4 \\ 9.0 \\ -45.1 \\ \hline \end{array}$ | $\begin{array}{r} 150.1 \\ 9.2 \\ -58.4 \end{array}$ | $\begin{array}{r} 147.5 \\ 9.3 \\ -65.4 \end{array}$ | $\begin{array}{r} 142.0 \\ 9.7 \\ -75.4 \end{array}$ | $\begin{array}{r} 145.7 \\ 9.7 \\ -95.1 \end{array}$ | $\begin{array}{r}146.0 \\ 9.8 \\ -111.4 \\ \hline\end{array}$ |
| Equipment ......................... |  |  |  |  |  |  |  |  |
| Residual ................................ |  |  |  |  |  |  |  |  |

1. Includes new computers and peripheral equipment only
. Excludes software "embedded," or bundled, in computers and other equipment.
NoTE.-Chained (1996) dollar seres 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-dolar estimates are usually not additive.
The residual line is the difference between the first line and the surm 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 5.10.-Change in Private Inventories by Industry Group
[Billions of dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Change in private inventories ....... | 77.0 | 43.3 | 14.5 | 36.7 | 72.7 | 29.9 | 72.0 | 67.4 |
| Farm ................................................ | . 6 | -. 2 | 1.2 | -5.3 | . 9 | -2.5 | -. 1 | -1.0 |
| Nonfarm | 76.4 | 43.5 | 13.4 | 42.0 | 71.8 | 32.4 | 72.2 | 68.4 |
| Change in book value ${ }^{1}$.................. | 54.2 | 59.1 | 33.0 | 73.3 | 95.5 | 65.1 | 99.2 | 79.1 |
| Inventory valuation adjustment ${ }^{2}$.......... | 22.2 | -15.6 | -19.6 | -31.3 | -23.7 | -32.7 | -27.1 | -10.8 |
| Manufacturing .................................. | 24.7 | . 2 | -9.0 | 3.4 | 7.4 | 9.9 | 16.9 | 20.5 |
| Durable goods .............................. | 18.9 | -. 1 | -7.7 | 3.1 | 3.2 | 6.3 | 10.8 | 15.3 |
| Nondurable goods ......................... | 5.8 | . 3 | -1.3 | . 2 | 4.1 | 3.6 | 6.1 | 5.2 |
| Wholesale trade ............................... | 21.6 | 16.7 | 14.4 | 21.9 | 17.9 | 21.0 | 32.1 | 25.3 |
| Durable goods ............................. | 15.7 | 12.5 | 13.1 | 11.9 | 14.6 | 16.7 | 23.0 | 12.8 |
| Nondurable goods ......................... | 5.9 | 4.2 | 1.3 | 10.0 | 3.3 | 4.3 | 9.1 | 12.5 |
| Merchant wholesalers ................. | 19.2 | 15.3 | 10.3 | 19.6 | 19.9 | 15.7 | 28.4 | 18.3 |
| Durable goods ...................... | 13.7 | 11.2 | 8.3 | 10.6 | 16.7 | 11.9 | 20.6 | 6.8 |
| Nondurable goods .................. | 5.5 | 4.1 | 2.0 | 9.1 | 3.2 | 3.8 | 7.8 | 11.5 |
| Nonmerchant wholesalers ............ | 2.4 | 1.4 | 4.2 | 2.3 | -1.9 | 5.2 | 3.7 | 7.0 |
| Durable goods ....................... | 2.0 | 1.3 | 4.9 | 1.3 | -2.1 | 4.8 | 2.4 | 6.0 |
| Nondurable goods .................. | . 4 | . 1 | -. 7 | 1.0 | 2 | . 5 | . 3 | 1.0 |
| Retail trade .................................... | 14.7 | 21.0 | 4.1 | 15.8 | 42.4 | -4.5 | 22.1 | 18.3 |
| Durable goods ............................. | 8.1 | 14.2 | 1.0 | 12.9 | 27.7 | -3.6 | 16.1 | 13.9 |
| Motor vehicle dealers ${ }^{3}$................ | 2.2 | 7.5 | -4.5 | 9.6 | 14.6 | -6.4 | 9.7 | 10.0 |
| Other ${ }^{3}$.................................. | 6.0 | 6.7 | 5.5 | 3.3 | 13.1 | 2.8 | 6.3 | 3.9 |
| Nondurable goods ........................ | 6.6 | 6.8 | 3.1 | 2.9 | 14.7 | -. 9 | 6.0 | 4.3 |
| Other | 15.3 | 5.6 | 3.8 | . 9 | 4.1 | 6.1 | 1.1 | 4.3 |
| Durable goods | 3.0 | . 7 | -1.5 | $-3$ | 2.0 | 1.3 | -1.6 | . 1 |
| Nondurable goods ......................... | 12.3 | 5.0 | 5.3 | 1.2 | 2.1 | 4.8 | 2.6 | 4.1 |

1. This series is derived from the Census Bureau series "current cost inventories."
2. The inventory valuation adjustment (IVA) shown in this table difiers from the IVA that acjusts 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 derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.
3. Inventories of auto and home supply stores are included in "other durable goods."

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Change in private inventories ....... | 80.2 | 45.3 | 13.1 | 39.1 | 80.9 | 36.6 | 78.6 | 73.5 |
| Farm ................................................ | 1.2 | 0 | -1.1 | -5.0 | 7.9 | 3.6 | 6.2 | 5.0 |
| Nonfarm | 78.7 | 44.9 | 14.1 | 43.5 | 73.0 | 33.0 | 72.3 | 68.4 |
| Manufacturing | 25.6 | . 1 | -9.5 | 3.5 | 7.6 | 10.3 | 17.6 | 21.0 |
| Durable goods ................................ | 19.5 | -. 1 | -8.1 | 3.3 | 3.3 | 6.5 | 11.3 | 15.9 |
| Nondurable goods ......................... | 6.1 | . 2 | -1.4 | . 2 | 4.2 | 3.8 | 6.4 | 5.3 |
| Wholesale trade | 22.6 | 17.4 | 15.1 | 23.0 | 18.5 | 21.5 | 32.5 | 25.8 |
| Durable goods.. | 16.2 | 13.0 | 13.8 | 12.5 | 15.2 | 17.3 | 23.8 | 13.3 |
| Nondurable goods ......................... | 6.4 | 4.4 | 1.4 | 10.5 | 3.4 | 4.4 | 8.9 | 12.3 |
| Merchant wholesalers .................. | 20.0 | 16.0 | 10.8 | 20.6 | 20.6 | 16.2 | 28.9 | 18.8 |
| Durable goods ...................... | 14.1 | 11.7 | 8.7 | 11.1 | 17.4 | 12.3 | 21.3 | 7.0 |
| Nondurable goods .................. | 5.9 | 4.4 | 2.1 | 9.5 | 3.3 | 3.9 | 7.7 | 11.6 |
| Nonmerchant wholesalers ............ | 2.5 | 1.4 | 4.3 | 2.4 | -2.0 | 5.2 | 3.6 | 6.8 |
| Durable goods ...................... | 2.1 | 1.4 | 5.1 | 1.4 | -2.2 | 5.0 | 2.5 | 6.3 |
| Nondurable goods .................. | . 5 | 1 | -. 7 | 1.0 | 2 | . 4 | 1.2 | . 8 |
| Retail trade | 14.8 | 20.8 | 4.1 | 15.7 | 41.7 | -4.4 | 21.5 | 17.9 |
| Durable goods. | 8.2 | 14.2 | 1.0 | 13.0 | 27.7 | -3.6 | 16.0 | 14.0 |
| Motor vehicle dealers ${ }^{1}$................ | 2.2 | 7.6 | -4.6 | 9.7 | 14.7 | -6.4 | 9.7 | 10.0 |
| Other ${ }^{1}$.................................... | 6.0 | 6.7 | 5.5 | 3.3 | 13.0 | 2.7 | 6.3 | 3.9 |
| Nondurable goods ......................... | 6.6 | 6.7 | 3.0 | 2.9 | 14.2 | -. 8 | 5.7 | 4.1 |
| Other .......................................... | 16.0 | 6.1 | 4.2 | 1.1 | 4.2 | 6.1 | . 9 | 4.0 |
| Durable goods .............................. | 3.0 | . 6 | -1.4 | -. 3 | 1.9 | 1.3 | -1.5 | . 1 |
| Nondurable goods ......................... | 12.9 | 5.4 | 5.7 | 1.4 | 2.2 | 4.8 | 2.5 | 3.8 |
| Residual .............................................. | . 1 | . 6. | . 3 | 6 | . 8 | -. 5 | -. 7 | -. 3 |

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-ot-period inventories. Quaterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

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

|  | Seasonally adjusted quarterly totals |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1999 |  |  | 2000 |  |  |
|  | II | III | IV | 1 | 11 | III |
| Private inventories ${ }^{1}$ | 1,362.5 | 1,387.9 | 1,416.3 | 1,446.5 | 1,472.4 | 1,492.4 |
| Farm | 98.0 | 96.4 | 100.3 | 108.3 | 108.0 | 104.6 |
| Nonfarm | 1,264.5 | 1,291.4 | 1,316.0 | 1,338.3 | 1,364.3 | 1,387.7 |
| Durable goods | 704.2 | 714.9 | 729.7 | 737.0 | 749.6 | 759.6 |
| Nondurable goods ................................. | 560.3 | 576.6 | 586.3 | 601.3 | 614.7 | 628.1 |
| Manufacturing | 445.3 | 452.6 | 458.6 | 466.1 | 472.6 | 480.6 |
| Durable goods | 277.6 | 280.7 | 283.3 | 286.2 | 288.4 | 292.9 |
| Nondurable goods ................................. | 167.7 | 171.9 | 175.3 | 179.9 | 184.2 | 187.7 |
| Wholesale trade | 347.1 | 356.4 | 363.4 | 373.2 | 381.3 | 388.7 |
| Durable goods | 222.3 | 225.7 | 230.4 | 235.3 | 241.4 | 244.0 |
| Nondurabie goods ............................ | 124.9 | 130.7 | 133.0 | 137.9 | 140.0 | 144.7 |
| Merchant wholesalers. | 300.8 | 308.5 | 315.4 | 322.7 | 329.6 | 334.7 |
| Durable goods | 193.5 | 196.6 | 201.7 | 205.4 | 210.8 | 212.0 |
| Nondurable goods | 107.3 | 111.9 | 113.7 | 117.4 | 118.8 | 122.7 |
| Nonmerchant wholesalers. | 46.4 | 47.9 | 48.0 | 50.4 | 51.7 | 54.0 |
| Durable goods ............................ | 28.7 | 29.1 | 28.7 | 29.9 | 30.6 | 32.0 |
| Nondurable goods ........................... | 17.6 | 18.8 | 19.3 | 20.5 | 21.1 | 22.0 |
| Retail trade | 356.5 | 363.5 | 374.6 | 375.5 | 382.2 | 386.8 |
| Durable goods .................................. | 193.7 | 198.0 | 205.1 | 204.0 | 208.8 | 211.8 |
| Motor vehicle dealers ${ }^{2}$.. | 97.7 | 101.4 | 104.9 | 103.2 | 106.3 | 108.8 |
| Other ${ }^{2}$ | 96.0 | 96.6 | 100.1 | 100.9 | 102.5 | 103.0 |
| Nondurable goods ................................ | 162.8 | 165.5 | 169.5 | 171.5 | 173.3 | 175.0 |
| Other | 115.6 | 118.9 | 119.5 | 123.5 | 128.2 | 131.7 |
| Durable goods | 10.7 | 10.5 | 11.0 | 11.5 | 11.0 | 11.0 |
| Nondurable goods ................................... | 104.9 | 108.4 | 108.4 | 112.0 | 117.2 | 120.7 |
| Final sales of domestic business ${ }^{3}$......... | 646.5 | 655.9 | 669.8 | 687.3 | 698.2 | 706.0 |
| Final sales of goods and structures of domestic business ${ }^{3}$ $\qquad$ | 357.1 | 361.6 | 369.7 | 382.3 | 386.9 | 391.0 |
| Ratio of private inventories to final sales of domestic business |  |  |  |  |  |  |
| Private inventories to final sales ................... | 2.11 | 2.12 | 2.11 | 2.10 | 2.11 | 2.11 |
| Nonfarm inventories to final sales .................... | 1.96 | 1.97 | 1.96 | 1.95 | 1.95 | 1.97 |
| Nonfarm inventories to final sales of goods and structures | 3.54 | 3.57 | 3.56 | 3.50 | 3.53 | 3.55 |

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-dollar change in the private inventories component of GDP The former is the difterence between two inventory stocks, each valued at its respective end-ot-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition changes calculated from this table are at quarterly rates, whereas, the change in private inventories is stated a annual rates.
2. Inventories of auto and home supply stores are included in "other durable goods."
3. Quarteriy totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of generai government, and it includes a small amount of fina sales by farm and by government enterprises.

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

|  | Seasonally adjusted quarterly totals |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1999 |  |  | 2000 |  |  |
|  | 11 | III | IV | 1 | 1 | 111 |
| Private inventories ${ }^{\text {1 }}$ | 1,411.1 | 1,420.8 | 1,441.1 | 1,450.2 | 1,469.9 | 1,488.2 |
| Farm | 107.4 | 106.2 | 108.2 | 109.1 | 110.6 | 111.9 |
| Nonfarm | 1,303.2 | 1,314.1 | 1,332.4 | 1,340.6 | 1,358.7 | 1,375.8 |
| Durable goods | 729.8 | 736.9 | 749.2 | 754.5 | 766.8 | 777.6 |
| Nondurable goods .................................... | 573.4 | 577.1 | 583.2 | 586.2 | 592.1 | 598.4 |
| Manufacturing | 468.2 | 469.0 | 470.9 | 473.5 | 477.9 | 483.2 |
| Durable goods ......................................... | 292.4 | 293.2 | 294.0 | 295.7 | 298.5 | 302.4 |
| Nondurable goods ................................... | 175.7 | 175.8 | 176.8 | 177.8 | 179.4 | 180.7 |
| Wholesale trade | 362.7 | 368.5 | 373.1 | 378.5 | 386.6 | 393.0 |
| Durable goods | 232.1 | 235.2 | 239.0 | 243.3 | 249.3 | 252.6 |
| Nondurable goods | 130.6 | 133.2 | 134.1 | 135.2 | 137.4 | 140.4 |
| Merchant wholesalers | 314.5 | 319.6 | 324.8 | 328.8 | 336.0 | 340.7 |
| Durable goods | 201.9 | 204.7 | 209.0 | 212.1 | 217.4 | 219.2 |
| Nondurable goods | 112.5 | 114.9 | 115.7 | 116.7 | 118.6 | 121.5 |
| Nonmerchant wholesalers ...................... | 48.2 | 48.8 | 48.3 | 49.6 | 50.5 | 52.2 |
| Durable goods ................................. | 30.2 | 30.5 | 30.0 | 31.2 | 31.8 | 33.4 |
| Nondurable goods ............................ | 18.1 | 18.3 | 18.3 | 18.5 | 18.7 | 19.0 |
| Retail trade | 353.6 | 357.5 | 368.0 | 366.9 | 372.2 | 376.7 |
| Durable goods .............. | 194.9 | 198.2 | 205.1 | 204.2 | 208.2 | 211.7 |
| Motor vehicle dealers ${ }^{2}$.......................... | 99.5 | 101.9 | 105.6 | 104.0 | 106.4 | 108.9 |
| Other ${ }^{2}$................................................ | 95.4 | 96.2 | 99.5 | 100.2 | 101.8 | 102.7 |
| Nondurable goods .................................... | 158.7 | 159.4 | 163.0 | 162.8 | 164.2 | 165.2 |
| Other | 118.9 | 119.1 | 120.2 | 121.7 | 121.9 | 122.9 |
| Durable goods ......................................... | 10.3 | 10.2 | 10.7 | 11.0 | 10.7 | 10.7 |
| Nondurable goods .................................... | 108.5 | 108.8 | 109.4 | 110.6 | 111.2 | 112.1 |
| Residual ......................................................... | . 5 | . 7 | . 9 | . 5 | . 6 | . 5 |
| Final sales of domestic business ${ }^{3}$.......... | 620.7 | 628.4 | 639.6 | 651.3 | 657.7 | 662.2 |
| Final sales of goods and structures of domestic business ${ }^{3}$ $\qquad$ | 352.8 | 357.3 | 364.8 | 375.1 | 377.3 | 380.7 |
| Ratio of private inventories to final sales of domestic business |  |  |  |  |  |  |
| Private inventories to final sales | 2.27 | 2.26 | 2.25 | 2.23 | 2.23 | 2.25 |
| Nonfarm inventories to final sales ...................... | 2.10 | 2.09 | 2.08 | 2.06 | 2.07 | 2.08 |
| Nonfarm inventories to final sales of goods and structures $\qquad$ | 3.69 | 3.68 | 3.65 | 3.57 | 3.60 | 3.61 |

1. Inventories are as of the end of the quatter. The quarter-10-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 gross product of households and institutions and of general government, and it includes a small amount of final 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-weighted inventories are equal. Chained (1996) dollar final sales 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-doliar estimates are usually not additive. The residual line is the difference be-

## 6. Income and Employment by Industry

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | 11 | III |
| National income without capital consumption adjustment $\qquad$ | $7,009.3$$7,012.8$ | 7,439.2 | $\begin{aligned} & 7,361.3 \\ & 7,371.0 \\ & \hline \end{aligned}$ | $\begin{aligned} & 7,466.3 \\ & 7,479.9 \end{aligned}$ | $\begin{aligned} & 7,649.4 \\ & 7,662.8 \end{aligned}$ | $\begin{aligned} & 7,805.1 \\ & 7.812 .7 \end{aligned}$ | $\begin{aligned} & 7,961.2 \\ & 7,969.4 \end{aligned}$ | 8,074.8 |
| Domestic industries ................. |  | 7,450.2 |  |  |  |  |  | 8,087.0 |
| Private industries .. | 6,098.5 | 6,497.0 | 6,422.9 | 6,522.8 | 6,696.9 | 6,828.8 | 6,974.1 | 7,085.0 |
| Agriculture, forestry, and fishing $\qquad$ | 102.5 | 109.2 | 111.8 | 100.3 | 118.6 | 106.9 | 110.9 |  |
| Mining -.......................... | 54.5 | 51.3 | 50.6 | 51.2 | 52.3 | 53.8 | 57.6 |  |
| Construction ...................... | 346.4 | 381.8 | 379.0 | 384.1 | 393.1 | 410.8 | 418.5 |  |
| Manufacturing .................... | 1,153.7 | 1,193.3 | 1,188.8 | 1,200.1 | 1,202.5 | 1,237.0 | 1,257.2 |  |
| Durable goods ................... | 672.7 | 704.6 | 702.0 | 708.8 | 716.1 | 726.0 | 735.6 |  |
| Nondurable goods ........... | 481.0 | 488.7 | 486.8 | 491.3 | 486.5 | 510.9 | 521.6 |  |
| Transportation and public utilities $\qquad$ | 497.8 | 534.6 | 518.8 | 540.5 | 562.3 | 578.3 | 596.5 |  |
| Transportation ................... | 225.1 | 236.9 | 233.4 | 239.1 | 244.4 | 248.3 | 257.7 |  |
| Communications $\qquad$ | 142.6 | 161.9 | 156.3 | 163.7 | 174.2 | 183.2 | 188.6 |  |
| Electric, gas, and sanitary services ........ | 130.2 | 135.9 | 129.1 | 137.7 | 143.7 | 146.7 | 150.3 |  |
| Wholesale trade | 416.3 | 441.8 | 438.3 | 443.0 | 457.1 | 465.0 | 480.6 |  |
| Retail trade ............ | 594.1 | 635.2 | 633.6 | 632.8 | 651.5 | 674.5 | 682.6 |  |
| Finance, insurance, and real estate $\qquad$ | 1,285.2 | 1,366.9 | 1,338.9 | 1,371.5 | 1,418.5 | 1,439.8 | 1,459.8 |  |
| Services ............................... | 1,648.0 | 1,782.9 | 1,763.2 | 1,799.4 | 1,841.0 | 1,862.7 | 1,910.4 |  |
| Government ......................... | 914.3 | 953.2 | 948.1 | 957.1 | 965.9 | 984.0 | 995.3 | 1,002.0 |
| Rest of the world ..................... | -3.5 | -11.0 | -9.7 | -13.6 | -13.4 | -7.7 | -8.3 | -12.2 |

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

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Corporate profits with inventory valuation and capital consumption adjustments $\qquad$ | 815.0 | 856.0 | 836.8 | 842.0 | 893.2 | 936.3 | 963.6 | 971.2 |
| Domestic industries | 711.5 | 744.6 | 730.8 | 730.1 | 772.7 | 807.4 | 829.3 | 831.8 |
| Financial | 151.1 | 156.1 | 144.7 | 150.9 | 170.6 | 174.6 | 169.1 | 173.5 |
| Nonfinancial | 560.4 | 588.5 | 586.0 | 579.1 | 602.0 | 632.8 | 660.1 | 658.3 |
| Rest of the world | 103.5 | 111.4 | 106.0 | 111.9 | 120.5 | 128.9 | 134.3 | 139.4 |
| Receipts from the rest of the world ........ | 147.7 | 169.3 | 164.4 | 176.4 | 181.7 | 194.8 | 206.8 | 206.1 |
| Less: Payments to the rest of the world | 44.2 | 57.9 | 58.5 | 64.5 | 61.2 | 66.0 | 72.5 | 66.7 |
| Corporate profits with inventory valuation adjustment $\qquad$ | 775.1 | 813.9 | 795.6 | 799.3 | 851.5 | 895.7 | 928.8 | 941.3 |
| Domestic industries .............................. | 671.6 | 702.5 | 689.6 | 687.4 | 731.0 | 766.8 | 794.5 | 801.9 |
| Financial ............................................ | 164.8 | 172.0 | 160.5 | 167.2 | 187.3 | 191.9 | 188.1 | 194.0 |
| Federal Reserve banks | 24.7 | 25.8 | 24.9 | 25.6 | 28.1 | 29.6 | 29.7 | 30.5 |
| Other ............................................. | 140.1 | 146.2 | 135.5 | 141.5 | 159.1 | 162.3 | 158.3 | 163.5 |
| Nonfinancial ...................................... | 506.8 | 530.4 | 529.2 | 520.2 | 543.8 | 574.9 | 606.5 | 607.9 |
| Manufacturing ................................ | 177.4 | 181.6 | 184.8 | 179.8 | 173.0 | 193.7 | 201.8 |  |
| Durable goods ............................ | 85.4 | 92.2 | 94.0 | 90.0 | 92.6 | 94.7 | 97.2 |  |
| Primary metal industries ........... | 6.5 | 2.6 | 2.9 | 2.0 | 2.2 | 4.8 | 5.1 |  |
| Fabricated metal products $\qquad$ Industrial machinery and | 17.2 | 18.3 | 18.5 | 18.0 | 16.7 | 18.5 | 18.0 |  |
| equipment $\qquad$ Electronic and other electric | 17.6 | 22.8 | 23.0 | 22.9 | 24.5 | 20.8 | 21.2 |  |
| equipment ........................... | 10.6 | 12.3 | 10.6 | 13.3 | 14.3 | 16.1 | 16.4 |  |
| Motor vehicles and equipment | 4.4 | 6.9 | 8.0 | 5.5 | 5.7 | 6.2 | 6.1 |  |
| Other | 29.1 | 29.4 | 31.0 | 28.3 | 29.2 | 28.3 | 30.3 |  |
| Nondurable goods ...................... | 92.0 | 89.4 | 90.8 | 89.9 | 80.4 | 99.0 | 104.6 | ......... |
| Food and kindred products ....... | 22.7 | 21.9 | 25.5 | 25.3 | 14.1 | 21.0 | 20.3 |  |
| Chemicals and allied products | 30.4 | 29.9 | 31.4 | 26.9 | 25.3 | 32.7 | 37.9 |  |
| Petroleum and coal products .... | 7.4 | 5.4 | 3.3 | 7.2 | 7.1 | 10.4 | 15.4 |  |
| Other ..................................... | 31.4 | 32.2 | 30.7 | 30.5 | 34.0 | 34.8 | 30.9 |  |
| Transportation and public utilities ...... | 83.9 | 88.4 | 79.7 | 88.6 | 101.4 | 101.9 | 103.9 |  |
| Transportation ............................. | 23.0 | 23.0 | 22.8 | 22.6 | 24.9 | 22.6 | 28.2 |  |
| Communications .......................... | 23.4 | 26.9 | 23.8 | 26.7 | 32.6 | 35.2 | 31.9 |  |
| Electric, gas, and sanitary services | 37.6 | 38.4 | 33.1 | 39.3 | 43.8 | 44.1 | 43.8 |  |
| Wholesale trade ............................. | 56.4 | 56.7 | 58.0 | 54.3 | 59.2 | 61.2 | 69.7 |  |
| Retail trade .................................... | 76.6 | 81.5 | 84.8 | 75.4 | 81.9 | 90.2 | 92.4 |  |
| Other ............................................ | 112.6 | 122.3 | 121.9 | 122.1 | 128.3 | 127.9 | 138.7 | ......... |
| Rest of the world ................................. | 103.5 | 111.4 | 106.0 | 111.9 | 120.5 | 128.9 | 134.3 | 139.4 |

NoTE.-Estimates in this table are based on the 1987 Standard Industrial Classification.
7. Quantity and Price Indexes

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

|  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | N | 1 | II | III |  |  |  | 1 | III | IV |  | 11 | III |
| Gross domestic product: Current dollars $\qquad$ | 112.50 | 119.02 | 117.64 | 119.55 | 122.35 | 124.82 |  |  | Exports of goods and |  |  |  |  |  |  |  |  |
| Chain-type quantity index | 108.99 | 113.60 | 112.42 | 113.98 | 116.27 | 117.65 | 119.27 | 119.97 | Current doll | 110.50 | 113.27 | 111.30 | 114.34 | 117.94 | 120.34 | 125.02 | 129.85 |
| Chain-type price index ... | 103.23 | 104.77 | 104.63 | 104.90 | 105.31 | 106.17 | 106.80 | 107.31 | Chain-type quantity index | 114.80 | 118.17 | 116.41 | 119.27 | 122.22 | 124.10 | 128.33 | 133.01 |
| Implicit price deflator.... | 103.22 | 104.77 | 104.65 | 104.89 | 105.24 | 106.10 | 106.73 | 107.24 | Chain-type price index .... | 96.26 | 95.86 | 95.62 | 95.88 | 96.51 | 96.98 | 97.43 | 97.64 |
| Personal consumption expenditures: Current dollars $\qquad$ Chain-type quantity index $\qquad$ Chain-type price index Implicit price deflator$\qquad$$\qquad$ |  |  |  |  |  |  |  |  | Implicit price deflator | 96.26 | 95.86 | 95.61 | 95.87 | 96.50 | 96.97 | 97.42 | 97.63 |
|  |  |  |  |  |  |  |  |  | Exports of good |  |  |  |  |  |  |  |  |
|  | 111.71 | 119.69 | 118.63 | 120.67 | 123.08 | 126.43 | 128.04 | 130.15 | Current dollars | 110.28 | 113.07 | 110.30 | 114.63 | 118.78 | 120.88 | 126.72 | 132.57 |
|  | 108.42 <br> 103.03 <br> 1 | 114.15 104 | 113.42 | 114.82 10510 | 116.49 <br> 105 <br> 1 | 118.63 106.58 | 119.54 10713 | 120.87 10769 | Chain-type quantity index ... | 117.01 | 121.63 | 118.97 | 123.45 | 127.18 | 129.06 | 134.79 | 141.03 |
|  | 103.03 103.03 | 104.85 104.85 | 104.60 | 105.10 105.09 | 105.67 105.66 | 106.58 106.57 | 107.13 | 107.69 107.68 | Chain-type price index ........ | 94.25 | 92.96 | 92.72 | 92.87 | 93.41 | 93.68 | 94.02 | 94.01 |
|  |  | 104.86 | 104.59 | 105.09 | 105.66 | 106.57 | 107.12 |  | implicit price deflator. | 94.25 | 92.96 | 92.71 | 92.86 | 93.40 | 93.67 | 94.01 | 94.00 |
| Durable goods: Current doliars | 112.56 | 123.49 | 122.68 | 124.46 | 127.75 | 134.03 | 132.09 | 133.91 | Exports of services: |  |  |  |  |  |  |  |  |
| Chain-type quantity index ... | 117.97 | 132.65 | 131.47 | 134.01 | 138.17 | 145.70 | 143.83 | 146.65 | Current dollars ................ | 111.04 | 113.77 | 13.74 | 113.64 | 115.90 | 119.01 | 120.91 | 123.28 |
| Chain-type price index ........ | 95.42 | 93.09 | 93.30 | 92.86 | 92.44 | 91.98 | 91.83 | 91.30 | Chain-type quantity index ... | 109 | 110.1 | 110.36 | 90. | 110.92 | 112.79 | 13.78 | . 11 |
| Implicit price deflator.. | 95.41 | 93.09 | 93.31 | 92.87 | 92.46 | 91.99 | 91.84 | 91.32 | Chain-type price index ....... | 101.34 | 103.30 | 103.06 | 103.62 | 104.50 | 105.52 | 106.27 | 107.10 |
| Nondurable goods: <br> Current doilars $\qquad$ Chain-type quantity index ... Chain-type price index $\qquad$ Implicit price deflator $\qquad$ |  |  |  |  |  |  |  |  |  | 101.34 | 103.30 | 103.06 | 103.62 | 104.49 | 105.52 | 106.27 | 107.10 |
|  | 108.48 | 117.24 | 115.96 | 118.17 | 121.36 | 124.77 | 126.91 | 129.09 | Imports of goods and services: |  |  |  |  |  |  |  |  |
|  | 107.04 | 113.05 | 112.13 | 113.47 | 115.50 | 117.20 | 118.24 | 119.63 | Current dollars | 116.03 | 129.19 | 125.99 | 132.90 | 138.11 | 144.02 | 150.37 | 157.94 |
|  | 101.35 | 103.71 | 103.43 | 104.15 | 105.09 | 106.48 | 107.35 | 107.93 | Chain-type quantity index ....... | 127.15 | 140.72 | 138.32 | 143.82 | 147.53 | 151.76 | 158.36 | 164.85 |
|  | 101.35 | 103.71 | 103.42 | 104.14 | 105.07 | 106.46 | 107.33 | 107.91 | Chain-type price index .... | 91.26 | 91.80 | 91.13 | 92.47 | 93.68 | 94.97 | 95.03 | 95.88 |
| Services: <br> Current dollars $\qquad$ Chain-type quantity index ... Chain-type price index $\qquad$ implicit price deflator $\qquad$ |  |  |  |  |  |  |  |  | Implicit price defilator | 91.25 | 91.80 | 91.08 | 92.41 | 93.61 | 94.90 | 94.95 | 95.81 |
|  | 113 | 120.18 | 119.18 | 121.19 | 123.02 | 125.75 | 127.81 | 129.94 | Imports of goods: |  |  |  |  |  |  |  |  |
|  | 107.30 | 111.29 | 110.71 | 111.95 | 113.00 | 114.45 | 115.75 | 116.80 | Current dollars | 115.11 | 129.72 | 126.23 | 133.82 | 139.46 | 145.49 | 152.64 | 160.31 |
|  | 105.50 | 107.99 | 107.66 | 108.26 | 108.88 | 109.88 | 110.43 | 111.26 | Chain-type quantity index ... | 127.67 | 143.64 | 141.02 | 147.28 | 151.23 | 155.29 | 162.54 | 168.92 |
|  | 105.50 | 107.99 | 107.65 | 108.26 | 108.87 | 109.88 | 110.43 | 111.25 | Chain-type price index | 90.16 | 90.31 | 89.57 | 90.93 | 92.30 | 93.77 | 93.99 | 94.99 |
| Gross private domestic investment: Current dollars $\qquad$ Chain-type quantity index ....... Chain-type price index Implicit price deflator$\qquad$$\qquad$ |  |  |  |  |  |  |  |  | Implicit price deflato | 90.16 | 90.31 | 89.51 | 90.86 | 92.22 | 93.69 | 93.9 | . 9 |
|  |  |  |  |  |  |  |  |  | Impo |  |  |  |  |  |  |  |  |
|  | 124.72 | 132.79 | 129.39 | 133.51 | 138.71 | 141.28 | 149.08 | 150.67 | Current dollars | 120.81 | 126.39 | 124.69 | 128.11 | 131.05 | 136.32 | 138.50 | 145.56 |
|  | 126.08 | 134.36 | 130.61 | 135.25 | 140.95 | 142.72 | 149.92 | 150.70 | Chain-type quantity index ... | 124.42 | 126.54 | 125.13 | 127.05 | 129.59 | 134.66 | 138.07 | 145.14 |
|  | 98.93 | 98.84 | 98.90 | 98.76 | 98.76 | 99.32 | 99.76 | 100.29 | Chain-type price index .... | 97.09 | 99.89 | 99.66 | 100.85 | 101.14 | 101.25 | 100.33 | 100.31 |
|  | 98.92 | 98.83 | 99.06 | 98.71 | 98.41 | 98.99 | 99.44 | 99.98 | Implicit price deflator ... | 97.09 | 99.89 | 99.64 | 100.84 | 101.12 | 101.24 | 100.31 | 100.29 |
| Fixed investment: <br> Current dollars Chain-type quantity index ... Chain-type price index $\qquad$ Implicit price deflator $\qquad$ |  |  |  |  |  |  |  |  | Government consumption |  |  |  |  |  |  |  |  |
|  | 121.48 | 132.50 | 131.39 | 133.78 | 136.14 | 142.31 | 146.83 | 148.84 | expenditures and gross |  |  |  |  |  |  |  |  |
|  | 122.48 | 133.70 | ${ }^{132.53}$ | 135.05 | 137.43 | 142.73 | 146.59 | 147.76 | investment: |  |  |  |  |  |  |  |  |
|  | 99.17 99.17 | 99.10 99.10 | 99.14 99 | ${ }^{99.06}$ | ${ }_{99} 9.07$ | 99.71 | 100.17 100.16 | 100.73 100.73 | Current dollars | 108.37 | 114.94 | 113.29 | $115.5 \dagger$ | 118.77 | 120.29 | 122.52 | 123.02 |
|  | 99.17 | 99.10 | 99.14 | 99.06 | 99.07 | 99.70 | 100.16 | 100.73 | Chair-type quantity | 104.53 | 108.03 | 106.89 | 108.14 | 110.38 | 110.07 | 111.37 | 110.9 |
| Nonresidential: |  |  |  |  |  |  |  |  | Chain-type price index | 103.67 | 106.41 | 106.00 | 106.82 | 107.62 | 109.30 | 110.02 | 110.88 |
|  | 123.13 | 133.76 | 132.08 | 135.28 | 138.11 | 145.48 | 151.12 | 154.82 | Implicit price deflator | 103.67 | 106.40 | 105.99 | 106.81 | 107.61 | 109.28 | 110.01 | 110.87 |
| Chain-type quantity index | 126.78 | 139.56 | 137.59 | 141.47 | 144.73 | 151.79 | 157.04 | 160.03 | Federal: |  |  |  |  |  |  |  |  |
| Chain-type price index ... Implicit price deflator ...... | 97.13 | 95.84 | ${ }^{95} .99$ | ${ }_{95}^{95.62}$ | ${ }^{955.42}$ | 95.84 | ${ }_{96.23}$ | 96.74 96.74 | Current doliars | 101.69 | 106.96 | 105.02 | 107.30 | 111.28 | 109.12 | 113.71 | 111.81 |
|  | 97.13 | 95.84 | 96.00 | 95.62 | 95.42 | 95.84 | 96.23 | 96.74 | Chain-type quantity index ... | 99.12 | 101.61 | 100.09 | 101.77 | 104.98 | 101.04 | 105.13 | 102.67 |
| Curur |  |  |  |  |  |  |  |  | Chain-type price index ........ | 102.60 | 105.27 | 104.95 | 105.45 | 106.02 | 108.01 | 108.18 | 108.9 |
| Current dollars <br> Chain-type quantity index $\qquad$ | 125.89 | 126.96 | 126.11 | 125.00 | 129.07 | 137.30 | 140.06 | 146.75 | Implicit price deflator ........... | 102.60 | 105.27 | 104.93 | 105.43 | 106.00 | 108.00 | 108.17 | 108.9 |
|  | 116.88 | 115.22 | 115.01 | 113.18 | 115.83 | 121.80 | 123.12 |  | National defense: |  |  |  |  |  |  |  |  |
| Chain-type price index Implicit price deflator | 107.71 | 110.19 | 109.65 | 110.44 | 111.42 | 112.72 | 113.75 | 115.11 | Current dollars | 97.80 | 102.25 | 99.52 | 102.95 | 106.67 | 102.68 | 106.97 | 105.0 |
|  | 107.71 | 110.19 | 109.65 | 110.44 | 111.43 | 112.73 | 113.75 | 115.11 | Chain-type quantity index | 95.70 | 97.62 | 95.33 | 98.14 | 101.09 | 95.65 | 99.46 | 96.9 |
|  |  |  |  |  |  |  |  |  |  | 102.20 | 104.75 | 104.42 | 104.92 | 105.54 | 107.35 | 107.57 | 108.3 |
| Equipment an software: |  |  |  |  |  |  |  |  |  | 102.20 | 104.75 | 104.39 | 104.90 | 105.51 | 107.34 | 107.55 | 108.3 |
| Current dollars ......... | 122.22 | 136.03 | 134.07 | 138.71 | 1.12 | 148.21 | 154.81 | 157.51 | nde |  |  |  |  |  |  |  |  |
| Chain-type quantity |  |  |  |  |  |  |  |  | Current doliars | 109.64 | 116.59 | 116.28 | 116.17 | 120.72 | 122.29 | 127.51 | 125.6 |
|  | 130.33 | 148.74 | 146.05 | 152.21 | 155.70 | 163.16 | 170.00 | 172.40 | Chain-type quantity index | 106.06 | 109.72 | 109.74 | 109.14 | 112.88 | 111.95 | 116.62 | 114.2 |
| Chain-type price index Implicit price deflator | 93.78 | 91.46 | 91.77 | 91.11 | 90.62 | 90.82 | 91.05 | 91.35 | Chain-type price index ... | 103.38 | 106.27 | 105.97 | 106.45 | 106.95 | 109.26 | 109.3 | 110.00 |
|  | 93.78 | 91.46 | 91.80 | 91.13 | 90.64 | 90.84 | 91.07 | 91.37 | Implicit price deflator ...... | 103.37 | 106.27 | 105.96 | 106.44 | 106.94 | 109.24 | 109.34 | 110.0 |
| Residential: |  |  |  |  |  |  |  |  | State and local: |  |  |  |  |  |  |  |  |
| Current dollars | 116.65 | 128.89 | 129.40 | 129.48 | 130.50 | 133.21 | 134.49 | 131.67 | Current dollars | 112.35 | 119.71 | 118.22 | 120.41 | 123.24 | 126.96 | 127.78 | 129.7 |
| Chain-type quantity index | 110.47 | 117.56 | 118.41 | 117.48 | 117.63 | 118.56 | 118.93 | 115.67 | Chain-lype quantity index ... | 107.74 | 11.82 | 110.91 | 111.91 | 113.57 | 115.40 | 115.07 | 115.84 |
| Chain-ype price index ... | 105.59 | 109.64 | 109.28 | 110.21 | 110.94 | 112.36 | 113.08 | 113.83 | Chain-type price index ........ | 104.28 | 107.06 | 106.61 | 107.60 | 108.52 | 110.03 | 111.05 | 111.98 |
| Implicit price deflator ...... | 105.59 | 109.64 | 109.28 | 110.22 | 110.94 | 112.36 | 113.08 | 113.83 | Implicit price deflator ........... | 104.28 | 107.05 | 106.60 | 107.59 | 108.51 | 110.02 | 111.04 | 111.97 |

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

|  | 1998 | 1999 | Seasonally adijusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV |  |  | III |
| Gross domestic product: <br> Current dollars $\qquad$ <br> Chain-type quantity index $\qquad$ <br> Chain-type price index $\qquad$ <br> Implicit price deflator $\qquad$ |  |  |  |  |  |  |  |  |
|  | 112.5 | 119 | 117.6 | 119.55 | 122.35 | 124.8 | 127.2 | 128.66 |
|  | 108.99 | 113.60 | 112.42 | 113.98 | 116.27 | 117.65 | 119.27 | 119.97 |
|  | 103.23 | 104.77 | 104.63 | 104.90 | 105.31 | 106.17 | 106.80 | 107.31 |
|  | 103.22 | 104.77 | 104.65 | 104.89 | 105.24 | 106.10 | 106.73 | 107.24 |
| Final sales of domestic product: <br> Current dollars $\qquad$ Chain-type quantity index $\qquad$ Chain-type price index Implicit price deflator $\qquad$ $\qquad$ |  |  |  |  |  |  |  |  |
|  | 111.95 | 118.92 | 117.91 | 119.54 | 121.89 | 124.92 | 126.86 | 128.29 |
|  | 108.38 | 113.41 | 112.61 | 113.86 | 115.64 | 117.54 | 118.66 | 19.41 |
|  | 103.30 | 104.86 | 104.71 | 105.00 | 105.41 | 106.29 | 106.92 | 107.44 |
|  | 103.30 | 104.86 | 104.70 | 104.99 | 105.40 | 106.28 | 106.91 | 107.43 |
| Gross domestic purchases: Current dollars $\qquad$ Chain-type quantity index ....... Chain-type price index Implicit price deflator$\qquad$$\qquad$ |  |  |  |  |  |  |  |  |
|  | 113.16 | 120.89 | 119.36 | 121.76 | 124.76 | 127.66 | 130.36 | 132.09 |
|  | 110.45 | 116.16 | 114.90 | 116.76 | 119.13 | 120.77 | 122.6 | 123.61 |
|  | 102.45 | 104.08 | 103.86 | 104.30 | 104.80 | 105.78 | 106.33 | 106.94 |
|  | 102.45 | 104.08 | 103.88 | 104.28 | 104.72 | 105.70 | 106.26 | 106.87 |
| Final sales to domestic purchasers: <br> Current dollars $\qquad$ Chain-type quantity index $\qquad$ Chain-type price index $\qquad$ Implicit price deflator $\qquad$ | 112.61 | 120.80 | 119.63 | 121.75 | 124.31 | 127.77 | 129.94 | 31.74 |
|  | 109.85 | 115.98 | 115.11 | 116.65 | 118.52 | 120.68 | 122.0 | 123.07 |
|  | 102.52 | 104.16 | 103.94 | 104.39 | 104.89 | 105.88 | 106.45 | 107.06 |
|  | 102.51 | 104.76 | 103.93 | 104.38 | 104.88 | 105.87 | 106.44 | 107.05 |
| Addenda: <br> Final sales of computers ${ }^{1}$ : <br> Current dollars $\qquad$ <br> Chain-type quantity index <br> Chain-type price index $\qquad$ <br> Implicit price deflator $\qquad$ |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | 111.21 213 | 118.22 | 115.67 | 124.29 | 123.88 | 136.17 41300 | 145.95 |  |
|  | 113.50 52.09 | 314.26 | 295.99 38.81 | 337.95 36.49 | 358.44 <br> 34.26 | $\begin{array}{r}413.00 \\ 32.68 \\ \hline\end{array}$ | 461.08 | 499.47 30.07 |
|  | 52.09 | 37.62 | 39.08 | 36.78 | 34. | 32.97 | 31.65 | 30.34 |
| Gross domestic product less final sales of computers: Current dollars |  |  |  |  |  |  |  |  |
|  | 112.52 | 119.03 | 117.66 | 119.51 | 122.34 | 124.71 | 127.11 | 128.43 |
| Current dollars $\qquad$ Chain-type quantity index | 108.22 | 112.39 | 111.27 | 112.69 | 114.89 | 116.10 | 117.57 | 118.16 |
| Chain-type price index $\qquad$ Implicit price deflator $\qquad$ | 103.98 | 105.91 | 105.72 | 106.07 | 106.56 | 107.49 | 108.18 | 108.76 |
|  | 103.98 | 105.90 | 105.74 | 106.05 | 106.48 | 107.42 | 108.11 | 108.69 |
| Gross domestic purchases |  |  |  |  |  |  |  |  |
|  | 113.08 | 120.75 | 119.21 | 121.57 | 124.59 | 127.45 | 130.06 | 131.73 |
| Chain-type quantity index | 109.47 | 114.58 | 113.38 | 115.08 | 117.35 | 118.87 | 120.59 | 121.37 |
| Chain-type price index ....... | 103.31 | 105.39 | 105.13 | 105.66 | 106.25 | 107.30 | 107.93 | 108.61 |
| Implicit price deflator .......... | 103.31 | 105.38 | 105.15 | 105.64 | 106.17 | 107.22 | 107.85 | 108.54 |
| Chain-type price indexes for gross domestic purchases: Food $\qquad$ |  |  |  |  |  |  |  |  |
|  | 103.74 | 105.75 | 105.41 | 105.94 | 106.54 | 107.14 | 107.75 | 108.69 |
| Energy goods and services Gross domestic purchases | 92.12 | 96.02 | 94.99 | 98.51 | 101.34 | 109.78 | 112.74 | 115.74 |
| Gross comestic purchases less food and energy ..... | 102.77 | 104.26 | 104.09 | 104.38 | 104.78 | 105.49 | 105.95 | 106.42 |

i. For some components 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]

| Gross national product: | 11220 | 118.6 | 11725 | 119.10 | 12190 | 124.44 | 12689 | 28.20 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chain-type quantity in | 108.73 | 113.24 | 112.07 | 113.59 | 115.88 | 117.32 | 118.93 | 119.58 |
| Chain-type price index | 103.19 | 104.74 | 104.59 | 104.87 | 105.27 | 106.14 | 106.77 | 107.28 |
| Implicit price deflator ............... | 103.19 | 104.73 | 104.62 | 104.86 | 105.19 | 106.07 | 106.70 | 107.21 |
| Less: Exports of goods and services and income receipts from the rest of the world: <br> Chain-type quantity index | 114.51 | 118.55 | 116.36 | 120.12 | 123.74 | 126.69 | 131.95 | 135.34 |
| Plus: Command-basis exports of goods and services and income receipts from the rest of the world: Chain-type quantity index | 119.39 | 122.72 | 120.96 | 123.72 | 126.73 | 128.91 | 134.76 | 137.50 |
| Equals: Command-basis gross national product: Chain-type quantity index | 109.43 | 113.84 | 112.73 | 114.10 | 116.31 | 117.64 | 119.33 | 119.89 |

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

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

|  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | 111 | IV | 1 | 11 | III |
| Personal consumption expenditures $\qquad$ | Chain-type quantity indexes |  |  |  |  |  |  |  |
|  | 108.42 | 114.15 | 113.42 | 114.82 | 116.49 | 118.63 | 119.54 | 120.87 |
| Durable goods .. | 117.97 | 132.65 | 131.47 | 134.01 | 138.17 | 145.70 | 143.83 | 146.65 |
| Motor vehicles and parts Furniture and household | 113.82 | 126.03 | 126.93 | 126.75 | 129.11 | 137.24 | 131.05 | 133.53 |
| equipment ....................... | 124.30 | 142.98 | 140.04 | 145.17 | 151.20 | 157.95 | 160.13 | 163.63 |
| Other ..................... | 114.79 | 127.62 | 124.97 | 128.89 | 133.71 | 141.12 | 141.91 | 144.28 |
| Nondurable goods | 107.04 | 113.05 | 112.13 | 113.47 | 115.50 | 117.20 | 118.24 | 119.63 |
| Food | 103.42 | 107.62 | 106.62 | 107.73 | 110.19 | 110.97 | 111.53 | . 87 |
| Clothing and shoes ............ | 113.02 | 123.17 | 122.40 | 124.58 | 124.56 | 130.61 | 132.40 | 135.53 |
| Gasoline, fuel oil, and other energy goods | 103.86 | 107.09 | 107.36 | 107.04 | 108.39 | 104.37 | 105.54 | 106.76 |
| Gasoline and oil | 105.63 | 108.06 | 108.20 | 107.59 | 109.68 | 105.65 | 106.46 | 107.51 |
| Fuel oil and coal | 89.89 | 99.60 | 100.88 | 103.03 | 98.19 | 94.30 | 98.17 | 100.83 |
| Other ..................... | 111.57 | 119.55 | 118.35 | 120.18 | 122.80 | 125.86 | 127.38 | 129.94 |
| Services. | 107.30 | 111.29 | 110.71 | 111.95 | 113.00 | 114.45 | 115.75 | 116.80 |
| Housing | 104.55 | 107.22 | 106.88 | 107.53 | 108.27 | 108.91 | 109.63 | 110.25 |
| Household operation ... | 108.11 | 112.82 | 112.18 | 114.94 | 113.24 | 114.94 | 118.12 | 118.64 |
| Electricity and gas ............. | 100.98 | 101.68 | 101.09 | 105.21 | 99.22 | 100.97 | 105.99 | 104.93 |
| Other household operation | 112.96 | 120.33 | 119.65 | 121.52 | 122.66 | 124.33 | 126.28 | 127.89 |
| Transportation ...................... | 108.86 | 112.61 | 111.90 | 113.33 | 114.38 | 115.57 | 116.68 | 117.14 |
| Medical care ......................... | 105.57 | 108.26 | 107.81 | 108.73 | 109.62 | 110.19 | 110.97 | 111.70 |
| Recreation ........ | 108.24 | 114.02 | 113.20 | 115.17 | 116.27 | 118.96 | 121.54 | 124.06 |
| Other ................................. | 111.00 | 117.04 | 116.22 | 117.56 | 120.16 | 123.04 | 124.48 | 126.31 |
| Addenda: <br> Energy goods and services ' Personal consumption expenditures less food and energy $\qquad$ |  |  |  |  |  |  |  |  |
|  | 102.48 | 104.45 | 104.28 | 106.10 | 103.99 | 102.58 | 105.41 | 105.64 |
|  | 109.74 | 115.98 | 115.25 | 116.69 | 118.44 | 121.07 | 121.91 | 123.50 |
|  | Chain-type price indexes |  |  |  |  |  |  |  |
| Personal consumption expenditures $\qquad$ | 103 | 104.85 |  | 105 | 105.67 | 106.58 | 107.13 | 107.69 |
| Durable goods ......... | 95.42 | 93.09 | 93.30 | 92.86 | 92.44 | 91.98 | 1.8 | 91.30 |
| Motor vehicles and parts $\qquad$ Furniture and household | 99.01 | 99.29 | 98.91 | 99.50 | 99.81 | 99.30 | 99.88 | 99.81 |
| equipment ................ | 90.36 | 85.19 | 85.77 | 84.58 | 83.38 | 82.73 | 81.97 | 81.05 |
| Other ........... | 98.24 | 96.62 | 97.21 | 96.24 | 96.11 | 96.12 | 95.85 | 95.32 |
| Nondurable goods ... | 101.35 | 103.71 | 103.43 | 104.15 | 105.09 | 106.48 | 107.35 | 107.93 |
| Food | 104.05 | 106.14 | 105.81 | 106.35 | 106.95 | 107.59 | 108.20 | 109.20 |
| Clothing and shoes .......... | 98.01 | 96.38 | 96.73 | 95.83 | 96.84 | 95.67 | 95.12 | 94.48 |
| Gasoline, fuel oil, and other |  |  |  |  |  |  |  |  |
| energy goods | 88.24 | 95.39 | 94.24 | 99.34 | 104.16 | 118.69 | 123.52 | 124.37 |
| Gasoline and oil .- | 87.87 | 95.66 | 94.81 | 99.91 | 104.39 | 117.85 | 123.65 | 123.83 |
| Fuel oil and coal .... | 91.53 | 92.92 | 89.21 | 94.23 | 101.97 | 125.95 | 122.27 | 128.82 |
| Other' ................... | 102.86 | 106.86 | 106.52 | 107.26 | 107.51 | 107.94 | 109.10 | 109.69 |
| Services ... | 105.50 | 107.99 | 107.66 | 108.26 | 108.88 | 109.88 | 110.43 | 111.26 |
| Housing ............................. | 106.25 | 109.40 | 109.11 | 109.74 | 110.41 | 111.33 | 112.17 | 112.98 |
| Household operation ............. | 100.76 | 100.63 | 100.35 | 100.55 | 101.04 | 101.18 | 101.55 | 102.82 |
| Electricity and gas ............ | 98.80 | 98.43 | 97.91 | 98.73 | 99.20 | 99.61 | 101.43 | 105.47 |
| Other household operation | 101.96 | 101.98 | 101.85 | 101.68 | 102.18 | 102.17 | 101.72 | 101.42 |
| Transportation ...................... | 104.88 | 106.35 | 106.29 | 106.32 | 107.09 | 108.02 | 109.16 | 109.84 |
| Medical care ........................ | 104.51 | 107.02 | 106.60 | 107.29 | 107.98 | 109.13 | 109.50 | 110.47 |
| Recreation :........................... | 105.77 | 108.84 | 108.59 | 109.31 | 110.06 | 111.33 | 112.28 | 113.47 |
| Other ................................. | 107.96 | 111.04 | 110.62 | 111.41 | 111.86 | 113.12 | 113.38 | 113.87 |
| Addenda: <br> Energy goods and services 1 Personal consumption expenditures less food and energy $\qquad$ | 93.23 | 96.85 | 96.00 | 99.09 | 101.88 | 109.84 | 113.25 | 115.63 |
|  |  |  |  |  |  |  |  |  |
|  | 103.45 | 105.11 | 104.92 | 105.25 | 105.69 | 106.26 | 106.64 | 107.03 |

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

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


1. Includes new computers and peripheral equipment only.
2. Exciudes sotware "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 In come
[Index numbers, 1996=100]

|  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
|  | Chain-type quantity indexes |  |  |  |  |  |  |  |
| Exports of goods and services | 114.80 | 118.17 | 116.41 | 119.27 | 122.22 | 124.10 | 128.33 | 133.01 |
|  | 117.01 | 121.63 | 18.97 | 123.45 | 127.18 | 129.06 | 134.79 | 141.03 |
| Durable | 121,89 | 127.75 | 124.56 | 129.90 | 133.80 | 136.42 | 144.21 | 149.95 |
| Nondurable ...................... | 106.54 | 108.46 | 106.95 | 109.56 | 112.91 | 113.21 | 114.56 | 121.83 |
| Services ${ }^{1}$........................... | 109.58 | 110.14 | 110.36 | 109.67 | 110.92 | 112.79 | 113.78 | 115.11 |
| Income receipts ...................... | 113.51 | 119.78 | 116.21 | 122.93 | 128.75 | 135.20 | 143.82 | 142.99 |
| imports of goods and services | 127.15 | 140.72 | 138.32 | 143.82 | 147.53 | 151.76 | 158.36 | 164.85 |
|  | 127.67 | 143.64 | 141.02 | 147.28 | 151.23 | 155.29 | 162.54 | 168.92 |
| Durable .......................... | 131.33 | 150.51 | 147.20 | 154.56 | 160.22 | 165.10 | 172.67 | 180.06 |
| Nondurable ...................... | 120.65 | 130.45 | 129.07 | 133.26 | 134.18 | 136.78 | 143.42 | 148.06 |
| Services ' ........................... | 124.42 | 126.54 | 125.13 | 127.05 | 129.59 | 134.66 | 138.07 | 145.14 |
| Income payments .................... | 122.78 | 132.53 | 128.29 | 137.14 | 142.85 | 147.59 | 157.34 | 158.10 |
|  | Chain-type price indexes |  |  |  |  |  |  |  |
| Exports of goods and services | 96.26 | 95.86 | 95.62 | 95.88 | 96.51 | 96.98 | 97.43 | 97.64 |
|  | 94.25 | 92.96 | 92.72 | 92.87 | 93.41 | 93.68 | 94.02 | 94.01 |
| Durable | 94.87 | 93.65 | 93.67 | 93.39 | 93.65 | 93.54 | 93.62 | 93.78 |
| Nondurable ...................... | 92.75 | 91.25 | 90.36 | 91.58 | 92.84 | 94.07 | 95.13 | 94.66 |
| Services ${ }^{1}$........................... | 101.34 | 103.30 | 103.06 | 103.62 | 104.50 | 105.52 | 106.27 | 107.10 |
| Income receipts ...................... | 102.40 | 103.99 | 103.70 | 104.16 | 104.76 | 105.69 | 106.30 | 106.93 |
| Imports of goods and services | 91.26 | 91.80 | 91.13 | 92.47 | 93.68 | 94.97 | 95.03 | 95.88 |
| Goods ${ }^{1}$ | 90.16 | 90.31 | 89.57 | 90.93 | 92.30 | 93.77 | 93.99 | 94.99 |
| Durable | 90.83 | 89.14 | 89.14 | 88.84 | 88.78 | 89.00 | 88.90 | 88.66 |
| Nondurable ...................... | 88.70 | 92.85 | 90.41 | 95.46 | 100.06 | 104.48 | 105.42 | 109.34 |
| Services ${ }^{\text {a }}$............................ | 97.09 | 99.89 | 99.66 | 100.85 | 101.14 | 101.25 | 100.33 | 100.31 |
| Income payments .................... | 103.45 | 105.10 | 104.76 | 105.19 | 106.10 | 106.85 | 107.25 | 107.84 |

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

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \& \multirow{3}{*}{1998} \& \multirow{3}{*}{1999} \& \multicolumn{6}{|c|}{Seasonally adjusted} \& \& \multirow{3}{*}{1998} \& \multirow{3}{*}{1999} \& \multicolumn{6}{|c|}{Seasonally adjusted} <br>
\hline \& \& \& \multicolumn{3}{|c|}{1999} \& \multicolumn{3}{|c|}{2000} \& \& \& \& \& 1999 \& \& \& 2000 \& <br>
\hline \& \& \& II \& III \& IV \& 1 \& 11 \& III \& \& \& \& II \& III \& IV \& 1 \& 11 \& III <br>
\hline \& \multicolumn{8}{|c|}{Chain-type quantity indexes} \& \multirow[b]{2}{*}{Exports of goods and services $\qquad$} \& \multicolumn{8}{|c|}{Chain-type price indexes} <br>
\hline Exports of goods and
services .................... \& 114.80 \& 118.17 \& 116.41 \& 119.27 \& 122.22 \& 124.10 \& 128.33 \& 133.01 \& \& 96.26 \& 95.86 \& 95.62 \& 95.88 \& 96.51 \& 96.98 \& 97.43 \& 97.64 <br>
\hline Exports of goods ${ }^{1}$ \& 117.01 \& 121.63 \& 118.97 \& 123.45 \& 127.18 \& 129.06 \& 134.79 \& 141.03 \& Exports of goods ${ }^{1}$ \& 94.25 \& 92.96 \& 92.72 \& 92.87 \& 93.41 \& 93.68 \& 94.02 \& 94.01 <br>
\hline Foods, feeds, and beverages Industrial supplies and \& 99.15 \& 101.94 \& 100.27 \& 107.69 \& 105.24 \& 106.90 \& 106.02 \& 116.48 \& Foods, feeds, and beverages Industrial supplies and \& 84.27 \& 80.42 \& 80.88 \& 79.97 \& 79.24 \& 79.24 \& 80.31
98.80 \& 77.36 <br>
\hline Durable goods \& 110.83 \& 114.10 \& 111.92 \& 114.40 \& 120.59 \& 126.74 \& 130.90 \& 132.95 \& Durable goods \& 95.02 \& 92.57 \& 92.15 \& 92.41 \& 93.21 \& 93.98 \& 94.48 \& 99.27
94.54 <br>
\hline Nondurable goods $\qquad$ Capital goods, except \& 105.49 \& 105.00 \& 103.96 \& 105.19 \& 109.79 \& 107.98 \& 109.76 \& 117.34 \& Nondurable goods $\qquad$ Capital goods, except \& 93.77 \& 92.96 \& 90.81 \& 94.16 \& 96.94 \& 99.67 \& 101.53 \& 102.28 <br>
\hline automotive ................ \& 128.14 \& 135.28 \& 131.16 \& 138.43 \& 141.52 \& 142.64 \& 156.15 \& 164.08 \& automotive ............. \& 92.49 \& 91.01 \& 91.18 \& 90.63 \& 90.75 \& 90.32 \& 90.25 \& 90.48 <br>
\hline Civilian aircraft, engines, and parts $\qquad$ \& 165.96 \& 160.30 \& 152.19 \& 160.71 \& 159.17 \& 129.42 \& 155.29 \& 145.32 \& Civilian aircratt, engines, and parts $\qquad$ \& 104.79 \& 107.22 \& 106.99 \& 107.19 \& 108.13 \& 109.47 \& 110.54 \& 111.72 <br>
\hline Computers, peripherals, and parts $\qquad$ \& 137 \& 156.22 \& 154.35 \& 162.30 \& 162.77 \& 178.48 \& 195.83 \& 207.8 \& Computers, peripherals, and parts $\qquad$ \& 75.52 \& 68.41 \& 68.99 \& 67.34 \& 67.05 \& 65.56 \& 64,64 \& 64.33 <br>
\hline Other \& 119.02 \& 126.39 \& 122.66 \& 129.54 \& 133.98 \& 138.76 \& 149.06 \& 159.94 \& Other \& 94.64 \& 93.90 \& 94.03 \& 93.67 \& 93.74 \& 93.32 \& 93.33 \& 93.57 <br>
\hline Automotive vehicles, engines, and parts $\qquad$ consumer goods, except \& 111.48 \& 114.72 \& 113.91 \& 117.23 \& 116.96 \& 120.92 \& 120.28 \& 121.18 \& Automotive vehicles, engines, and parts $\qquad$ Consumer goods, except \& 100.93 \& 101.56 \& 101.40 \& 101.57 \& 101.96 \& 102.19 \& 102.39 \& 102.58 <br>
\hline automotive \& 112 \& 114.81 \& 113.07 \& 114.72 \& 118.56 \& 123.55 \& 125.27 \& 129. \& automotive \& 100.75 \& 100.42 \& 100.33 \& 100.38 \& 100.64 \& 100.86 \& 100.88 \& 100.91 <br>
\hline Durable goods \& 112.66 \& 115.67 \& 113.34 \& 115.82 \& 122.89 \& 128.88 \& 126.41 \& 131.70 \& Durable goods \& 100.69 \& 100.07 \& 100.00 \& 100.17 \& 100.20 \& 100.61 \& 100.95 \& 100.91 <br>
\hline Nondurable goods \& 111.92 \& 113.91 \& 112.79 \& 113.58 \& 114.09 \& 118.04 \& 124.14 \& 126.97 \& Nondurable goods \& 100.82 \& 100.78 \& 100.67 \& 100.60 \& 101.12 \& 101.12 \& 100.78 \& 100.88 <br>
\hline Other \& 124.30 \& 136.23 \& 131.86 \& 132.27 \& 151.18 \& 151.45 \& 146.46 \& 152.91 \& Other \& 96.68 \& 95.60 \& 95.14 \& 95.31 \& 96.36 \& 96.59 \& 96.82 \& 98.52 <br>
\hline Exports of services ${ }^{1}$... \& 109.58 \& 110.14 \& 110.36 \& 109.67 \& 110.92 \& 112.79 \& 113.78 \& 115.11 \& Exports of services ' \& 101.34 \& 103.30 \& 103.06 \& 103.62 \& 104.50 \& 105.52 \& 106.27 \& 107.10 <br>
\hline Transfers under U.S. military agency sales contracts \& 119.70 \& 104.98 \& 118.59 \& 100.88 \& 90.27 \& 89.34 \& 93.84 \& 89.74 \& Transfers under U.S. military agency sales contracts \& 95.70 \& 100.17 \& 100.10 \& 99.86 \& 100.68 \& 99.83 \& 99.39 \& 99.36 <br>
\hline Travel .... \& 98.71 \& 101.08 \& 100.37 \& 100.32 \& 103.77 \& 103.60 \& 103.29 \& 106.36 \& Travel \& 103.53 \& 106.21 \& 106.07 \& 106.87 \& 107.67 \& 109.39 \& 111.48 \& 112.05 <br>
\hline Passenger fares \& 103.14 \& 94.19 \& 94.76 \& 96.43 \& 92.32 \& 93.81 \& 93.00 \& 95.53 \& Passenger fares \& 95.46 \& 102.86 \& 101.37 \& 103.73 \& 105.17 \& 104.46 \& 105.92 \& 106.61 <br>
\hline Other transportation \& 101.44 \& 106.28 \& 105.89 \& 104.04 \& 108.67 \& 107.21 \& 107.57 \& 106.14 \& Other transportation \& 96.81 \& 97.55 \& 96.96 \& 99.22 \& 100.20 \& 102.89 \& 104.60 \& 108.02 <br>
\hline Royalties and license fees ...... \& 108.69 \& 107.88 \& 108.42 \& 107.54 \& 106.94 \& 107.58 \& 110.80 \& 111.77 \& Royalties and license fees ...... \& 102.56 \& 104.10 \& 103.85 \& 104.31 \& 104.91 \& 105.85 \& 106.46 \& 107.09 <br>
\hline Other private services ............ \& 125.97 \& 133.43 \& 131.12 \& 134.12 \& 138.87 \& 144.25 \& 144.29 \& 145.54 \& Other private services ............ \& 99.67 \& 99.89 \& 100.15 \& 99.97 \& 99.93 \& 101.18 \& 101.52 \& 102.17 <br>
\hline Other ................................. \& 100.36 \& 88.86 \& 91.37 \& 87.29 \& 82.00 \& 87.06 \& 92.02 \& 93.88 \& Other .................................. \& 115.25 \& 117.75 \& 116.08 \& 115.99 \& 122.31 \& 119.69 \& 116.35 \& 116.45 <br>
\hline Imports of goods and services $\qquad$ \& 127.15 \& 140.72 \& 138.32 \& 143.82 \& 147.53 \& 151.76 \& 158.36 \& 164.85 \& imports of goods and services $\qquad$ \& 91.26 \& 91.80 \& 1.13 \& 2.47 \& 3.68 \& 4.97 \& 5.0 \& 95.88 <br>
\hline Imports of goods ${ }^{1}$.................. \& 127.6 \& 143.64 \& 141.02 \& 147.28 \& 151.23 \& 155.29 \& 162.54 \& 168.92 \& Imports of goods ' \& 90. \& 90.31 \& 89.57 \& 90.93 \& 92.30 \& 93.77 \& 93.9 \& 94.99 <br>
\hline Foods, feeds, and beverages Industrial supplies and materials, except petroleum \& 118.19 \& 129.15
12563 \& 128.54
123.62 \& 131.82 \& 132.67 \& 132.58
133.17 \& 136.70
132.16 \& 143.07

13588 \& Foods, feeds, and beverages Industrial supplies and materials, except petroleum \& 97.72 \& 94.49 \& 95.05 \& 93.55
9537 \& 94.05
96.85 \& 94.12

9921 \& 93.46
0198 \& 92.55 <br>
\hline Durable goods \& 123.82 \& 128.54 \& 126.87 \& 127.93 \& 135.10 \& 137.77 \& 138.03 \& 138.48 \& Durable goods \& 97.01 \& 97.21 \& 96.38 \& 98.59 \& 98.67 \& 102.46 \& 103.25 \& 104.37 <br>
\hline Nondurable goods ............. \& 115.84 \& 122.54 \& 120.15 \& 126.43 \& 127.89 \& 128.29 \& 125.94 \& 132.97 \& Nondurable goods \& 92.89 \& 91.65 \& 89.64 \& 92.03 \& 94.98 \& 95.80 \& 100.76 \& 106.32 <br>
\hline Petroleum and products .......... \& 111.94 \& 112.04 \& 117.35 \& 115.60 \& 105.17 \& 112.37 \& 121.19 \& 119.41 \& Petroleum and products ......... \& 62.51 \& 83.20 \& 74.69 \& 94.67 \& 112.06 \& 132.18 \& 132.79 \& 145.93 <br>
\hline Capital goods, except automotive \& 143.93 \& 165.82 \& 162.26 \& 170.66 \& 177.99 \& 184.09 \& 198.87 \& 211.11 \& Capital goods, except automotive \& 82.11 \& 8.56 \& 78.81 \& 77.67 \& 77. \& 7.1 \& 6.7 \& 76.31 <br>
\hline Civilian aircraft \& \& \& \& \& \& \& \& \& lian aircrat \& \& \& \& \& \& \& \& <br>
\hline and parts ................. \& 163.09 \& 174.50 \& 169.29 \& 187.72 \& 175.95 \& 168.51 \& 179.33 \& 191.61 \& and parts ... \& 105.56 \& 107.52 \& 107.33 \& 107.46 \& 108.04 \& 108.81 \& 109.52 \& 110.67 <br>
\hline Computers, peripherals, and parts \& \& 212.12 \& \& 219.36 \& 225.25 \& 226.80 \& 248.66 \& 264.97 \& Computers, peripherals, and \& 71.60 \& \& 81 \& 88 \& 60.36 \& 9.99 \& 3.68 \& 18 <br>
\hline Other \& 134.30 \& 148.93 \& 144.58 \& 152.09 \& 161.79 \& 170.57 \& 183.51 \& 194.39 \& Other \& 84.81 \& 83.73 \& 83.94 \& 83.26 \& 83.04 \& 82.70 \& 82.71 \& 82.15 <br>
\hline Automotive vehicles, engines, and parts $\qquad$ \& 115.22 \& 137.71 \& 134.14 \& 143.22 \& 143.99 \& 147.82 \& 148.93 \& 154.87 \& Automotive vehicies, engines, and parts $\qquad$ \& 100.34 \& 101.03 \& 100.98 \& 101.15 \& 101.27 \& 101.44 \& 101.79 \& 101.89 <br>
\hline Consumer goods, except \& \& \& \& \& \& \& \& \& Consumer goods, except \& \& \& \& \& \& \& \& <br>
\hline automotive ................. \& 129.16 \& 143.85 \& 140.17 \& 146.61 \& 152.15 \& 157.18 \& 167.48 \& 170.05 \& automotive ...... \& 97.47 \& 96.79 \& 96.69 \& 96.58 \& 96.65 \& 96.35 \& 95.95 \& 95.88 <br>
\hline Durable goods .... \& 129.55 \& 145.63 \& 143.05 \& 149.60 \& 154.54 \& 162.45 \& 171.12 \& 171.68 \& Durable goods ...... \& 95.24 \& 94.09 \& 94.04 \& 93.85 \& 93.8 \& 93.41 \& 93.04 \& 92.95 <br>
\hline Nondurable goods \& 128.79 \& 142.02 \& 137.19 \& 143.52 \& 149.68 \& 151.74 \& 163.72 \& 168.39 \& Nondurable goods \& 99.92 \& 99.76 \& 99.59 \& 99.58 \& 99.79 \& 99.58 \& 99.15 \& 99.11 <br>
\hline Other \& 133.52 \& 160.15 \& 153.49 \& 161.95 \& 180.19 \& 175.90 \& 180.15 \& 202.30 \& Other \& 99.33 \& 99.30 \& 98.98 \& 99.25 \& 99.51 \& 99.70 \& 99.91 \& 100.42 <br>
\hline Imports of services ' ............... \& 124.42 \& 126.54 \& 125.13 \& 127.05 \& 129.59 \& 134.66 \& 138.07 \& 145.14 \& Imports of services ${ }^{1}$................ \& 97.09 \& 99.89 \& 99.66 \& 100.8 \& 101.14 \& 101.25 \& 100.33 \& 100.31 <br>
\hline Direct defense expenditures ... \& 124.43 \& 135.39 \& 135.78 \& 143.68 \& 130.79 \& 137.37 \& 141.88 \& 145.55 \& Direct defense expenditures ... \& 89.20 \& 91.41 \& 90.08 \& 91.52 \& 93.11 \& 90.03 \& 87.88 \& 86.68 <br>
\hline Travel ............................... \& 123.01 \& 126.22 \& 125.62 \& 126.16 \& 129.02 \& 136.37 \& 142.61 \& 150.43 \& Travel ............................... \& 95.51 \& 97.86 \& 97.54 \& 97.66 \& 98.56 \& 96.72 \& 94.07 \& 92.18 <br>
\hline Passenger fares ...... \& 117.73 \& 122.96 \& 120.92 \& 121.27 \& 127.86 \& 129.54 \& 131.42 \& 135.09 \& Passenger fares .................... \& 107.24 \& 110.06 \& 110.29 \& 111.52 \& 110.12 \& 113.63 \& 115.61 \& 117.45 <br>
\hline Other transportation ............. \& 115.38 \& 115.91 \& 113.53 \& 115.66 \& 117.02 \& 119.92 \& 122.67 \& 126.74 \& Other transportation .............. \& 96.03 \& 107.48 \& 105.24 \& 112.99 \& 114.92 \& 115.38 \& 115.28 \& 117.47 <br>
\hline Royalties and license fees ...... \& 145.74 \& 162.66 \& 158.45 \& 162.16 \& 177.87 \& 182.23 \& 186.55 \& 223.21 \& Royalties and license fees ...... \& 102.55 \& 104.13 \& 103.84 \& 104.30 \& 104.90 \& 105.83 \& 106.44 \& 107.07 <br>
\hline Other private services ............ \& 134.05 \& 129.76 \& 128.52 \& 130.24 \& 134.17 \& 139.87 \& 140.99 \& 146.54 \& Other private services ............ \& 96.35 \& 94.68 \& 96.03 \& 94.45 \& 93.05 \& 94.85 \& 94.34 \& 94.78 <br>
\hline Other ................................. \& 107.84 \& 104.54 \& 102.88 \& 107.47 \& 102.77 \& 105.75 \& 106.64 \& 107.89 \& Other ................................. \& 99.27 \& 102.61 \& 102.26 \& 103.34 \& 104.13 \& 103.00 \& 102.58 \& 102.38 <br>
\hline Addenda: \& \& \& \& \& \& \& \& \& Addenda: \& \& \& \& \& \& \& \& <br>
\hline Exports of agricultural goods ${ }^{2}$ \& 101.73 \& 102.69 \& 101.66 \& 110.18 \& 104.24 \& 110.29 \& 109.74 \& 119.87 \& Exporis of agricultural goods ${ }^{2}$ $\qquad$ \& 84.90 \& 78.58 \& 78.25 \& 77.74 \& 77.90 \& 77.36 \& 78.17 \& 75.66 <br>
\hline Exports of nonagricultural goods $\qquad$ \& 118.64 \& 123.62 \& 120.80 \& 124.92 \& 129.53 \& 131.04 \& 137.35 \& 143.26 \& Exports of nonagricustural goods $\qquad$ \& 95.18 \& 94.35 \& 94.12 \& 94.33 \& 94.91 \& 95.25 \& 95.56 \& 95.77 <br>
\hline Imports of nonpetroleum goods \& 129.13 \& 146.37 \& 142.98 \& 149.96 \& 155.50 \& 159.09 \& 166.01 \& 173.50 \&  \& 92.60 \& 91.09 \& 90.95 \& 90.84 \& 91.06 \& 91.26 \& 91.45 \& 91.60 <br>
\hline
\end{tabular}

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]

|  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |  |  |  | 11 | III | IV | 1 | 11 | iil |
|  | Chain-type quantity indexes |  |  |  |  |  |  |  |  | Chain-type price indexes |  |  |  |  |  |  |  |
| Government consumption expenditures and gross investment ${ }^{1}$ $\qquad$ | 104.53 | 108.03 | 106.89 | 108.14 | 110.38 | 110.07 | 111.37 | 110.96 | Government consumption expenditures and gross investment ' $\qquad$ | 103.67 | 106.41 | 106.00 | 106.82 | 107.62 | 109.30 | 110.02 | 110.88 |
| Federal .................. | 99.12 | 101.61 | 100.09 | 101.77 | 104.98 | 101.04 | 105.13 | 102.67 | Federal | 102.60 | 105.27 | 104.95 | 105.45 | 106.02 | 108.01 | 108.18 | 108.91 |
| National defense | 95.70 | 97.62 | 95.33 | 98.14 | 101.09 | 95.65 | 99.46 | 96.98 | National defense | 102.20 | 104.75 | 104.42 | 104,92 | 105.54 | 107.35 | 107.57 | 108.34 |
| Consumption expenditures | 96.15 | 97.16 | 94.71 | 97.27 | 100.54 | 94.47 | 98.68 | 96.10 | Consumption expenditures | 103.09 | 105.93 | 105.53 | 106.16 | 106.83 | 108.95 | 109.17 | 110.02 |
| Durable goods ${ }^{2}$............. | 102.72 | 108.28 | 109.38 | 116.32 | 107.48 | 107.56 | 106.44 | 104.58 | Durable goods ${ }^{2}$........... | 98.69 | 98.67 | 98.64 | 98.45 | 98.85 | 99.37 | 99.62 | 99.74 |
| Nondurable goods ......... | 104.35 | 115.92 | 112.94 | 138.58 | 112.98 | 132.50 | 130.29 | 117.41 | Nondurable goods .......... | 87.02 | 91.30 | 87.96 | 94.22 | 100.49 | 106.97 | 106.10 | 112.70 |
| Services ..................... | 95.45 | 95.88 | 93.19 | 94.89 | 99.75 | 92.57 | 97.32 | 94.97 | Services ................... | 103.91 | 106.94 | 106.63 | 107.12 | 107.61 | 109.71 | 109.97 | 110.67 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 93.37 | 90.90 | 90.83 | 91.04 | 90.32 | 89.95 | 90.05 | 90.80 | Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 105.54 | 110.08 | 109.95 | 110.11 | 110.47 | 114.48 | 114.44 | 115.14 |
| Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 99.10 | 99.54 | 99.42 | 99.61 | 99.90 | 100.26 | 100.64 | 101.07 | Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 99.79 | 100.68 | 100.44 | 100.70 | 101.31 | 102.18 | 102.49 | 103.16 |
| Other services ........... | 96.16 | 101.65 | 92.39 | 97.85 | 115.98 | 90.95 | 107.39 | 97.37 | Other services ........... | 104.53 | 106.91 | 106.22 | 107.44 | 108.02 | 108.23 | 108.90 | 109.64 |
| Gross investment. | 93.31 | 100.64 | 99.32 | 103.61 | 104.65 | 103.01 | 104.38 | 102.49 | Gross investment .... | 97.00 | 97.97 | 97.95 | 97.86 | 98.16 | 98.37 | 98.57 | 98.97 |
| Structures ........ | 76.17 | 72.18 | 72.94 | 70.98 | 70.12 | 62.68 | 59.50 | 59.28 | Structures .... | 106.17 | 110.09 | 109.64 | 110.58 | 111.79 | 112.65 | 113.95 | 114.97 |
| Equipment and software | 95.84 | 104.93 | 103.29 | 108.56 | 109.89 | 109.20 | 111.31 | 109.16 | Equipment and software | 95.84 | 96.51 | 96.52 | 96.33 | 96.55 | 96.70 | 96.82 | 97.17 |
| Nondefense | 106.06 | 109.72 | 109.74 | 109.14 | 112.88 | 111.95 | 116.62 | 114.20 | Nondefense | 103.38 | 106.27 | 105.97 | 106.45 | 106.95 | 109.26 | 109.35 | 110.00 |
| Consumption expenditures | 102.99 | 103.22 | 102.56 | 102.71 | 104.22 | 104.99 | 108.75 | 106.28 | Consumption expenditures | 104.63 | 108.18 | 107.82 | 108.43 | 108.98 | 111.66 | 111.51 | 112.10 |
| Durable goods ${ }^{2}$............ |  |  |  |  |  |  |  |  | Durable goods ${ }^{2}$............ |  |  |  |  |  |  |  |  |
| Nondurable goods $\qquad$ Commodity Credit Corporation inventory chang |  |  |  |  |  |  |  | ....... | Nondurable goods $\qquad$ Commodity Credit Corporation inventory charge |  |  |  |  |  |  |  |  |
| Other nondurables | 129.16 | 123.98 | 125.45 | 122.46 | 122.72 | 125.11 | 122.36 | 121.37 | Other nondurabies ..... | 99.17 | 102.17 | 101.08 | 103.34 | 104.86 | 106.50 | 106.98 | 108.64 |
| Services | 101.81 | 100.86 | 100.34 | 100.68 | 101.39 | 102.56 | 106.66 | 103.82 | Services ..................... | 105.14 | 108.80 | 108.46 | 109.03 | 109.51 | 112.43 | 112.23 | 112.86 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 100.47 | 101.13 | 100.87 | 99.85 | 101.06 | 103.15 | 108.44 | 103.88 | Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 107.24 | 112.94 | 112.55 | 113.39 | 113.72 | 117.97 | 117.14 | 117.65 |
| Consumption of general government ixed capitas 4 |  |  |  |  |  |  |  |  | Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 98.39 |  |  |  |  |  |  |  |
|  |  |  | ${ }_{8}^{133.53}$ | ${ }^{136} 86$ | 84.98 | ${ }^{142} 78$ | 84.20 | 156.64 |  | 104.50 | 10575 | 105.36 | 105.69 | 196.55 | 100.58 | 108.28 | 102.17 |
| Gross investment ................. | 120.65 | 141.01 | 144.35 | 140.06 | 154.86 | 145.36 | 154.54 | 152.41 | Gross investment ................ | 97.95 | 98.47 | 98.40 | 98.45 | 98.78 | 99.86 | 100.76 | 101.59 |
| Structures ...... | 94.26 | 90.85 | 86.79 | 87.38 | 94.47 | 88.21 | 85.15 | 83.71 | Structures ...................... | 106.10 | 108.85 | 108.32 | 109.02 | 110.29 | 111.15 | 112.31 | 113.15 |
| Equipment and software | 135.51 | 170.31 | 178.21 | 170.91 | 190.31 | 178.93 | 195.69 | 193.16 | Equipment and software | 94.47 | 94.26 | 94.31 | 94.19 | 94.27 | 95.39 | 96.21 | 97.02 |
| State and local | 107.74 | 111.82 | 110.91 | 111.91 | 113.57 | 115.40 | 115.07 | 115.84 | State and local | 104.28 | 107.06 | 106.61 | 107.60 | 108.52 | 110.03 | 111.05 | 111.98 |
| Consumption expenditures ...... | 106.34 | 109.37 | 108.90 | 109.78 | 110.62 | 111.46 | 112.18 | 112.95 | Consumption expenditures ...... | 104.63 | 107.59 | 107.09 | 108.22 | 109.20 | 110.84 | 111.83 | 112.82 |
| Durable goods ${ }^{2}$............... | 115.60 | 123.10 | 122.10 | 123.74 | 126.18 | 128.12 | 130.08 | 132.08 | Durable goods ${ }^{2}$................ | 99.19 | 98.95 | 98.81 | 98.84 | 99.17 | 99.34 | 99.50 | 99.75 |
| Nondurable goods .............. | 110.96 | 116.88 | 116.04 | 117.64 | 119.32 | 120.78 | 122.26 | 123.75 | Nondurable goods ............... | 94.27 | 97.79 | 96.40 | 100.29 | 102.23 | 108.98 | 110.28 | 112.41 |
| Services ........................... | 105.62 | 108.24 | 107.82 | 108.60 | 109.31 | 110.06 | 110.67 | 111.32 | Services ......................... | 106.08 | 109.04 | 108.65 | 109.43 | 110.29 | 111.26 | 112.22 | 113.07 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 103.19 | 104.64 | 104.43 | 104.86 | 105.15 | 105.68 | 106.02 | 106.46 | Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | 106.58 | 109.99 | 109.49 | 110.43 | 111.43 | 112.28 | 113.08 | 113.84 |
| Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 111.04 | 118.18 | 117.17 | 119.11 | 121.12 | 123.23 | 125.42 | 127.71 | Consumption of general government fixed capital ${ }^{4}$ $\qquad$ | 101.50 | 102.91 | 102.72 | 103.04 | 103.76 | 104.61 | 105.76 | 106.56 |
| Other senvices .............. | 146.12 | 163.57 | 160.00 | 165.92 | 172.94 | 175.11 | 177.56 | 178.93 | Other services .............. | 108.47 | 107.82 | 108.61 | 108.00 | 106.95 | 109.98 | 112.78 | 114.96 |
| Gross investment | 113.94 | 122.79 | 119.87 | 121.44 | 126.89 | 133.18 | 128.06 | 128.82 | Gross investment ................. | 102.83 | 104.82 | 104.59 | 105.03 | 105.76 | 106.73 | 107.90 | 108.59 |
| Structures | 110.60 | 116.88 | 113.96 | 114.43 | 119.94 | 126.68 | 118.75 | 118.30 | Structures | 106.27 | 110.02 | 109.63 | 110.44 | 111.54 | 112.79 | 114.27 | 115.10 |
| Equipment and software ..... | 124.85 | 142.56 | 139.66 | 145.17 | 150.32 | 154.83 | 160.25 | 165.49 | Equipment and software ..... | 92.98 | 90.55 | 90.68 | 90.22 | 90.08 | 90.37 | 90.77 | 91.14 |
| Addenda: Compensation of general |  |  |  |  |  |  |  |  | Addenda: <br> Compensation of general |  |  |  |  |  |  |  |  |
| government employees ${ }^{3}$.... | 101.28 | 102.04 | 101.87 | 102.11 | 102.31 | 102.80 | 103.59 | 103.59 | government employees ${ }^{3}$.... | 106.47 | 110.30 | 109.87 | 110.68 | 111.51 | 113.19 | 113.70 | 114.42 |
| Federal .......................... | 96.00 | 94.72 | 94.71 | 94.45 | 94.33 | 94.83 | 96.83 | 95.66 | Federal | 106.17 | 111.18 | 110.95 | 111.38 | 111.73 | 115.81 | 115.47 | 116.09 |
| State and local .................. | 103.31 | 104.86 | 104.63 | 105.07 | 105.39 | 105.87 | 106.18 | 106.64 | State and local .................. | 106.58 | 109.99 | 109.49 | 110.43 | 111.43 | 112.28 | 113.08 | 113.84 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed ssers; inventory investment is included in government consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods
3. Compensation of government employees engaged in
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.
4. Consumption of fixed capital, or depreciation, is inciuded in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

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

|  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | 11 | 111 |
|  | Chain-type quantity indexes |  |  |  |  |  |  |  |
| Gross domestic product $\qquad$ | 108.99 | 113.60 | 112.42 | 113.98 | 116.27 | 117.65 | 119.27 | 119.97 |
| Business ' .............................. | 110.07 | 115.27 | 113.90 | 115.70 | 118.34 | 119.88 | 121.66 | 122.43 |
| Nonfarm ${ }^{2}$ | 110.07 | 115.26 | 113.82 | 115.71 | 118.39 | 119.90 | 121.73 | 122.49 |
| Nonfarm less housing ........ | 110.85 | 116.27 | 114.73 | 116.72 | 119.60 | 121.13 | 123.10 | 123.88 |
| Housing ............................ | 103.08 | 106.27 | 105.67 | 106.70 | 107.70 | 108.99 | 109.63 | 110.12 |
| Farm .................................... | 108.74 | 115.26 | 120.80 | 113.32 | 111.82 | 116.37 | 112.92 | 115.14 |
| Households and institutions ... | 106.64 | 108.54 | 108.35 | 108.66 | 109.27 | 109.68 | 110.31 | 110.90 |
| Private households ............... | 110.36 | 87.94 | 93.83 | 84.08 | 72.02 | 67.99 | 68.36 | 69.05 |
| Nomprofit institutions .............. | 106.51 | 109.29 | 108.88 | 109.55 | 110.63 | 111.20 | 111.84 | 112.42 |
| General government ${ }^{3}$.............. | 102.20 | 103.68 | 103.41 | 103.85 | 104.26 | 104.93 | 105.87 | 106.14 |
| Federal $\qquad$ <br> State and local $\qquad$ | 98.07 | 98.12 | 97.96 | 98.05 | 98.29 | 99.01 | 100.85 | $100.32$ |
|  | 104.15 | 106.29 | 105.98 | 106.57 | 107.07 | 107.72 | 108.22 | 108.87 |
|  | Chain-type price indexes |  |  |  |  |  |  |  |
| Gross domestic product $\qquad$ | 103.23 | 104.77 | 104.63 | 104.90 | 105.31 | 106.17 | 106.80 | 107.31 |
| Business ${ }^{1}$.............................. | 102.91 | 104.18 | 104.07 | 104.27 | 104.63 | 105.41 | 106.03 | 106.48 |
| Nonfarm ${ }^{2}$............................. | 103.24 | 104.67 | 104.60 | 104.79 | 105.08 | 105.91 | 106.45 | 106.96 |
| Nonfarm less housing ........ | 102.95 | 104.23 | 104.18 | 104.34 | 104.59 | 105.41 | 105.94 | 106.42 |
| Housing ............................ | 105.98 | 108.95 | 108.67 | 109.16 | 109.87 | 110.76 | 111.40 | 112.16 |
| Farm ................................... | 80.56 | 69.84 | 67.28 | 68.40 | 73.44 | 71.34 | 77.37 | 73.47 |
| Households and institutions ... | 103.61 | 106.19 | 105.88 | 106.47 | 106.97 | 107.77 | 108.77 | 110.00 |
| Private households ................ | 105.49 | 108.58 | 108.39 | 108.95 | 110.00 | 111.34 | 112.99 | 114.09 |
| Nomprofit instifutions ............. | 103.55 | 106.10 | 105.80 | 106.39 | 106.88 | 107.67 | 108.65 | 109.88 |
| General government ${ }^{3}$.............. | 105.45 | 108.80 | 108.41 | 109.13 | 109.93 | 111.46 | 112.03 | 112.75 |
| Federal ............................... | 104.26 | 108.03 | 107.81 | 108.17 | 108.58 | 111.69 | 111.61 | 112.25 |
| State and local .................... | 106.00 | 109.16 | 108.70 | 109.57 | 110.54 | 111.39 | 112.23 | 113.00 |
| 1. Equals gross domestic product less gross product of households and institutions and of general government. <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 7.15.-Price, Costs, and Profit Per Unit of Real Gross Product of Nonfinancial Corporate Business
[Dollars]

| Price per unit of real gross product of nonfinancial corporate business ${ }^{1}$ $\qquad$ | 1.010 | 1.019 | 1.019 | 1.019 | 1.019 | 1.025 | 1.031 | 1.033 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Compensation of employees (unit labor cost) $\qquad$ | . 653 | . 659 | . 660 | . 661 | . 658 | . 658 | . 659 | . 661 |
| Unit nonlabor cost .................. | . 239 | . 241 | . 240 | . 242 | . 243 | . 245 | . 247 | . 248 |
| Consumption of fixed capital | . 113 | . 115 | . 115 | . 116 | . 115 | . 116 | . 117 | . 118 |
| Indirect business tax and nontax liability plus business transfer payments less subsidies | . 098 | . 097 | . 097 | . 097 | . 098 | . 099 | . 099 | 8 |
| Net interest .............................. | . 028 | . 029 | . 028 | . 029 | . 030 | . 030 | . 031 | . 032 |
| Corporate profits with inventory valuation and capital consumption adjustments (unit profits |  |  |  |  |  |  |  |  |
| from current production) ..... | . 120 | . 119 | . 119 | .116 | . 118 | . 122 | . 126 | . 124 |
| Profits tax liability .................. | . 034 | . 034 | . 034 | . 034 | . 034 | . 036 | . 037 | . 036 |
| Profits after tax with inventory valuation and capital consumption adjustments ... | . 086 | . 085 | . 085 | . 083 | . 084 | . 086 | . 089 | . 088 |

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

NOTE.-Effective with this release, the estimates of chained-dollar gross product of nonfinancial corporate business for $1997-2000$ are revised to rellect revisions to the gross product price indexes for noninancial industic
(see "Revised Estimates of Real Gross Product of Nonfinancial Corporate Business for 1997-2000" in this issue).

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

|  | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1999 |  |  | 2000 |  |  |
|  | \# | 111 | IV | 1 | II | III |
| Private inventories ${ }^{1}$ | 96.56 | 97.68 | 98.28 | 99.75 | 100.17 | 100.28 |
| Farm | 91.21 | 90.79 | 92.73 | 99.28 | 97.67 | 93.53 |
| Nonfarm | 97.03 | 98.28 | 98.77 | 99.82 | 100.42 | 100.87 |
| Durable goods | 96.50 | 97.01 | 97.41 | 97.68 | 97.76 | 97.68 |
| Nondurable goods .................................... | 97.71 | 99.90 | 100.52 | 102.57 | 103.83 | 104.96 |
| Manufacturing .............................................. | 95.11 | 96.50 | 97.38 | 98.43 | 98.90 | 99.47 |
| Durable goods ........................................ | 94.96 | 95.74 | 96.34 | 96.79 | 96.63 | 96.83 |
| Nondurable goods .................................... | 95.40 | 97.80 | 99.14 | 101.19 | 102.70 | 103.89 |
| Wholesale | 95.70 | 96.74 | 97.40 | 98.60 | 98.64 | 98.90 |
| Durable goods ......................................... | 95.77 | 95.96 | 96.40 | 96.70 | 96.83 | 96.61 |
| Nondurable goods .................................... | 95.63 | 98.15 | 99.21 | 102.02 | 101.89 | 103.01 |
| Merchant wholesalers | 95.64 | 96.53 | 97.11 | 98.14 | 98.10 | 98.22 |
| Durable goods ................................. | 95.84 | 96.06 | 96.51 | 96.83 | 96.96 | 96.73 |
| Nondurable goods ............................ | 95.32 | 97.40 | 98.22 | 100.55 | 100.17 | 100.94 |
| Nonmerchant wholesalers ...................... | 96.11 | 98.13 | 99.32 | 101.64 | 102.25 | 103.39 |
| Durable goods ................................. | 95.23 | 95.29 | 95.60 | 95.79 | 95.95 | 95.77 |
| Nondurable goods ............................ | 97.57 | 102.81 | 105.39 | 111.26 | 112.62 | 116.06 |
| Retail trade .................................................. | 100.82 | 101.68 | 101.80 | 102.36 | 102.67 | 102.67 |
| Durable goods ......................................... | 99.37 | 99.92 | 99.98 | 99.93 | 100.30 | 100.05 |
| Motor vehicle dealers ............................ | 98.18 | 99.52 | 99.39 | 99.25 | 99.95 | 99.88 |
| Other | 100.65 | 100.39 | 100.64 | 100.67 | 100.71 | 100.26 |
| Nondurable goods ................................... | 102.59 | 103.83 | 104.01 | 105.37 | 105.58 | 105.91 |
| Other .......................................................... | 97.23 | 99.77 | 99.40 | 101.45 | 105.15 | 107.13 |
| Durable goods .................................... | 103.40 | 102.50 | 102.90 | 104.05 | 103.50 | 102.75 |
| Nondurable goods ................................... | 96.72 | 99.59 | 99.15 | 101.30 | 105.42 | 107.65 |

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]

|  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | Iil | N | 1 | 11 | III |
| Gross domestic product | 108.99 | 113.60 | 112.42 | 113.98 | 116.27 | 117.65 | 119.27 | 119.97 |
| Final sales of domestic product $\qquad$ Change in private inventories | 108.38 | 113.41 | 112.61 | 113.86 | 115.64 | 117.54 | 118.66 | 119.41 |
| Goods ................................... | 113.17 | 120.08 | 117.77 | 120.80 | 124.84 | 126.79 | 129.40 | 130.70 |
| Final sales $\qquad$ Change in private inventories $\qquad$ | 111.55 | 119.66 | 118.44 | 120.58 | 123.22 | 126.64 | 127.82 | 129.28 |
| Durable goods ................... | 121.28 | 131.80 | 128.46 | 133.65 | 138.26 | 142.10 | 146.86 | 147.85 |
| Final sales $\qquad$ Change in private inventories $\qquad$ | 119.47 | 131.58 | 129.96 | 133.41 | 136.51 | 142.58 | 145.20 | 146.68 |
| Nondurable goods ................. | 106.50 | 110.55 | 109.04 | 110.41 | 113.99 | 114.49 | 115.47 | 117.00 |
| Final sales ...................... | 105.08 | 110.06 | 109.14 | 110.27 | 112.55 | 113.97 | 114.08 | 115.52 |
| Change in private inventories $\qquad$ |  |  |  |  |  |  |  |  |
| Services ................................. | 105.64 | 108.89 | 108.28 | 109.31 | 110.50 | 111.18 | 112.59 | 113.05 |
| Structures ............................. | 112.06 | 115.74 | 115.48 | 114.48 | 116.54 | 119.98 | 119.06 | 118.89 |
| Addenda: |  |  |  |  |  |  |  |  |
| Motor vehicle output ........ | 115.34 | 126.35 | 123.96 | 127.71 | 130.25 | 130.35 | 128.86 | 123.21 |
| Gross domestic product less motor vehicle output | 108.76 | 113.15 | 112.01 | 113.50 | 115.77 | 117.20 | 118.93 | 119.85 |

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


## 8. Supplemental Tables

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |  |  |  | 11 | III | N | 1 | II | III |
| Gross domestic product: |  |  |  |  |  |  |  |  | Implicit price deflator | -6.0 | 2 | 5.1 | 6.2 | 6.1 | 6.6 | 9 | 4.3 |
| Current dollars ............ | 5.7 4.4 | 5.8 | 3.9 | 6.7 5.7 | 9.7 | 8.3 | 8.2 5.6 | 4.4 2.4 | Implicit price deflator ................ | -6.0 | . 2 | 5.1 | 6.2 | 6.1 | 6.6 | . 9 | 4.3 |
| Chain-type price index.... | 1.3 | 1.5 | 1.4 | 1.1 | 1.6 | 4.8 3.3 | 2.6 2.4 | 1.4 1.9 | Imports of services: Current dollars .... |  |  |  |  | 9.5 | 17.1 |  |  |
| Implicit price deflator ........... | 1.3 | 1.5 | 1.4 | . 9 | 1.3 | 3.3 | 2.4 | 1.9 | Chain-type quantit | 12.5 | 4.6 | 10.1 2.5 | 11.5 6.3 | 8.5 | 17.1 | 10.6 | 22.1 |
| Personal consumption expenditures: |  |  |  |  |  |  |  |  | Chain-type price index | -2.3 | 2.9 | 7.5 | 4.9 | 1.1 | . 4 | -3.6 | . |
| Current dolliars | 5.8 | 7.1 | 8.0 | 7.1 | 8.2 | 11.3 | 5.2 | 6.7 | Implicit price deflator .. | -2.3 | 2.9 | 7.4 | 4.9 | 1.1 | . 4 | -3.6 | -. 1 |
| Chain-type quantity index. | 4.7 | 5.3 | 5.6 | 5.0 | 5.9 | 7.6 | 3.1 | 4.5 | Government consumption expenditures |  |  |  |  |  |  |  |  |
| Chain-type price index ........................ | 1.1 | 1.8 | 2.3 | 1.9 | 2.2 | 3.5 | 2.1 | 2.1 | and gross investment: |  |  |  |  |  |  |  |  |
| Implicit price deflator ........................... | 1.1 | 1.8 | 2.3 | 1.9 | 2.2 | 3.5 | 2.1 | 2.1 | Current dollars ...................................... | 3.6 | 6.1 | 3.9 | 8.1 | 11.8 | 5.2 | 7.6 | 1.6 |
| Durable goods: |  |  |  |  |  |  |  |  | Chain-ype quantity index .............................................. | 2.1 | 3.3 | 8 | 4.8 | 8.5 | -1.1 | 4.8 | -1.5 |
| Current dollars ............................ | 8.0 | 9.7 | 12.8 | 5.9 | 11.0 | 21.2 | -5.7 -50 | 5.6 | Chain-type price index ............................... | 1.4 | 2.6 | 3.2 | 3.1 | 3.0 | 6.4 | 2.7 | 3.2 |
| Chain-type quantity index ................. | 10.6 | 12.4 | 15.0 | 8.0 | 13.0 | ${ }^{23.6}$ | -5.0 -6 | 8.1 -2.3 | Implicit price dsfiator ................................... | 1.4 | 2.6 | 3.1 | 3.1 | 3.0 | 6.4 | 2.7 | 3.2 |
| Chain-type price index $\qquad$ Implicit price deflator $\qquad$ | -2.4 | -2.4 | 1.9 -1.9 | -1.9 -1.9 | -1.81 | -2.0 -2.0 | -. -6 | -2.3 -2.3 | Federal: |  |  |  |  |  |  |  |  |
| Nondurable goods: |  |  |  |  |  |  |  |  | Current dollars .-. | .4 | 5.2 | 3.0 | 8.9 | 15.7 | -7.5 | 17.9 | -6.5 |
| Current doliars ... | 4.0 | 8.1 | 9.0 | 7.8 | 11.2 | 11.7 | 7.0 | 7.1 | Chain-type quantity in | -. 5 | 2.5 | 2.0 | 6.9 | 13.2 | -14.2 | 17.2 | -9.0 |
| Chain-type quantity index | 4.0 | 5.6 | 3.8 | 4.9 | 7.4 | 6.0 | 3.6 | 4.8 | Chain-type price index. | 1.0 | 2.6 | 1.1 | 1.9 | 2.2 | 7.7 | . 6 | 2.7 |
| Chain-type price index. | 0 | 2.3 | 5.0 | 2.8 | 3.6 | 5.4 | 3.3 | 2.2 | Implicit price deflator ....................... | 1.0 | 2.6 | 1.0 | 1.9 | 2.2 | 7.8 | . 6 | 2.7 |
| Implicit price deflator ..... | 0 | 2.3 | 5.0 | 2.8 | 3.6 | 5.4 | 3.3 | 2.2 | National defense: |  |  |  |  |  |  |  |  |
| Services: |  |  |  |  |  |  |  |  | Current dollars | -1.0 | 4.5 | -1.3 | 14.5 | 15.2 | -14.1 | 17.8 | -7.0 |
| Current dollars | 6.3 | 6.2 | 6.5 | 6.9 | 6.2 | 9.2 | 6.7 | 6.8 | Chain-type quantity index | -1.7 | 2.5 | -2.3 | 12.3 | 12.6 | -19.8 | 16.9 | -9.6 |
| Chain-type quantity index | 3.9 | 3.7 | 4.6 | 4.5 | 3.8 | 5.2 | 4.6 | 3.7 | Chains-ype price index .-. | ${ }_{8}^{8}$ | 2.5 | 1.1 | 2.0 | 2.4 | 7.1 | ${ }^{8}$ | 2.9 |
| Chain-type price index .... | 2.3 | 2.4 | 1.8 | 2.3 | 2.3 | 3.7 | 2.0 | 3.0 | Implicit price deflator ................... | . 8 | 2.5 | 1.0 | 2.0 | 2.3 | 7.1 | . 8 | 2.9 |
| Implicit price deflator ..... | 2.3 | 2.4 | 1.8 | 2.3 | 2.3 | 3.7 | 2.0 | 3.0 | Nondefense: |  |  |  |  |  |  |  |  |
| Gross private domestic investment: |  |  |  |  |  |  |  |  | Current dollars | 3.1 | 6.3 | 11.3 | -4 | 16.6 | 5.3 | 18.2 | -5.8 |
| Current doillars ....... | 11.5 | 6.5 | -. 5 | 13.4 | 16.5 | 7.6 | 24.0 | 4.3 | Chain-type quantity index | 1.8 | 3.4 | 10.2 | -2.2 | 14.4 | -3.3 | 17.8 | -8.0 |
| Chain-type quantity index | 12.5 | 6.6 | 0 | 15.0 | 17.9 | 5.1 | 21.7 | 2.1 | Chain-type price index. | 1.3 | 2.8 | 1.0 | 1.8 | 1.9 | 8.9 | . 4 | 2.4 |
| Chaintype price index ..... | -9 | -. 1 | -. 2 | -6 | 0 | 2.3 | 1.8 | 2.1 | Implicit price deflator .................... | 1.3 | 2.8 | 1.1 | 1.8 | 1.9 | 8.9 | . 4 | 2.4 |
| Implicit price deflator .......................... | -. 9 | -. 1 | -. 5 | -1.4 | -1.2 | 2.4 | 1.8 | 2.2 | State and local: |  |  |  |  |  |  |  |  |
| Fixed investment: |  |  |  |  |  |  |  |  | Current dollars | 5.3 | 6.5 | 4.4 | 7.6 | 9.8 | 12.6 | 2.6 | 6.2 |
| Current dollars ... | 10.8 | 9.1 | 8.7 | 7.5 | 7.2 | 19.4 | 13.3 | 5.6 | Chain-type quantity inde | 3.6 | 3.8 | . | 3.7 | 6.1 | 6.6 | -1.1 | 2.7 |
| Chain-type quantity index | 11.8 | 9.2 | 8.7 | 7.8 | 7.2 | 16.4 | 11.2 | 3.3 | Chain-type price index .... | 1.7 | 2.7 | 4.3 | 3.8 | 3.5 | 5.7 | 3.8 | 3.4 |
| Chain-type price index. | -8 | -1 | 0 | -.3 | 0 | 2.6 | 1.9 | 2.3 | Implicit price deflator ... | 1.7 | 2.7 | 4.3 | 3.8 | 3.5 | 5.7 | 3.8 | 3.4 |
| Implicit price deflator ... | -. 8 | -. 1 | 0 | -. 3 | 0 | 2.6 | 1.9 | 2.3 | Addenda: |  |  |  |  |  |  |  |  |
| Nonresidential: |  |  |  |  |  |  |  |  | Final sales of domestic product: |  |  |  |  |  |  |  |  |
| Curient dollars | 10.8 | 8.6 | 8.0 | 10.1 | 8.6 | 23.1 | 16.4 | 10.2 | Current dollars. | 5.5 | 6.2 | 5.5 | 5.7 | 8.1 | 10.3 | 6.4 | 4.6 |
| Chain-type quantity index | 13.0 | 10.1 | 9.6 | 11.8 | 9.5 | 21.0 | 14.6 | 7.8 | Chain-type quantity index ......................... | 4.2 | 4.6 | 4.0 | 4.5 | 6.4 | 6.7 | 3.9 | 2.6 |
| Chain-type price index .... | -1.9 | -1.3 | -1.4 | $-1.5$ | -8 | 1.8 | 1.6 | 2.2 | Chain-type price index ........................ | 1.3 | 1.5 | 1.5 | 1.1 | 1.6 | 3.4 | 2.4 | 2.0 |
| Implicit price deflator ..... | -1.9 | -1.3 | -1.5 | -1.6 | -. 8 | 1.8 | 1.6 | 2.2 | Implicit price deflator ..... | 1.3 | 1.5 | 1.5 | 1.1 | 1.6 | 3.4 | 2.4 | 2.0 |
| Structures: |  |  |  |  |  |  |  |  | Gross domestic purchases: |  |  |  |  |  |  |  |  |
| Current dollars .... | 10.7 | 8 | -4.8 | -3.5 | 13.7 | 28.1 | 8.3 | 20.5 | Current dollars ................ | 6.4 | 6.8 | 5.8 | 8.3 | 10.2 | 9.6 | 8.7 | 5.4 |
| Chain-type quantity index. | 7.2 | -1.4 | -6.2 | -6.2 | 9.7 | 22.3 | 4.4 | 14.9 | Chain-type quantity index......... | 5.5 | 5.2 | 3.8 | 6.6 | 8.4 | 5.6 | 6.5 | 3.1 |
| Chain-lype price index ...... | 3.3 | 2.3 | 1.5 | 2.9 | 3.6 | 4.7 | 3.7 | 4.9 | Chain-type price index ......... | . 8 | 1.6 | 2.0 | 1.7 | 1.9 | 3.8 | 2.1 | 2.3 |
| Implicit price deflator ................ | 3.3 | 2.3 | 1.5 | 2.9 | 3.6 | 4.7 | 3.7 | 4.9 | Implicit price deflator ... | . 8 | 1.6 | 1.9 | 1.5 | 1.7 | 3.8 | 2.1 | 2.3 |
| Equipment ard software: |  |  |  |  |  |  |  |  | Final sales to domestic purchasers: |  |  |  |  |  |  |  |  |
| Current dollars ................ | 10.8 15.0 | 11.3 | 12.4 | 14.6 18.0 | 7.1 | 21.7 | 19.0 | 7.2 5.8 | Current dollars .................................. | 6.2 | 7.3 | 7.4 | 7.3 | 8.7 | 11.6 | 7.0 | 5.7 |
| Chain-ype quantity index ... Chain-type price index ...... | 15.0 -3.6 | 14.1 -2.5 | 15.2 <br> -2.4 | 18.0 -2.9 | $\begin{array}{r}\text { 9. } \\ -2.5 \\ \hline\end{array}$ | 20.6 .9 | 17.9 | 1.8 1.3 | Chain-type quantity index.. | 5.4 | 5.6 | 5.2 | 5.5 | 6.6 | 7.5 | 4.7 | 3.3 |
| Implicit price deflator | -3.6 | -2.5 | -2.4 | -2.9 | -2.1 | . 9 | 1.0 | 1.3 | Chain-type price index ....... | . 8 | 1.6 | 2.0 | 1.7 | 2.0 | 3.8 | 2.1 | 2.3 |
| Residential: |  |  |  |  |  |  |  |  | Implicit price deflator.... | . 8 | 1.6 | 2.0 | 1.7 | 2.0 | 3.8 | 2.1 | 2.3 |
| Current dollars | 11.3 | 10.5 | 10.6 | . 2 | 3.2 | 8.6 | 3.9 | -8.1 | Gross national product: |  |  |  |  |  |  |  |  |
| Chain-type quantity index ............ | 8.3 | 6.4 | 5.9 | -3.1 | . 5 | 3.2 | 1.3 | -10.5 | Current dollars ............... | 5.5 | 5.7 | 3.8 | 6.5 | 9.7 | 8.6 | 8.1 | 4.2 |
| Chain-type price index ...... | 2.8 | 3.8 | 4.4 | 3.4 | 2.6 | 5.2 | 2.6 | 2.7 | Chain-type quantity index .................... | 4.2 | 4.1 | 2.3 | 5.5 | 8.3 | 5.1 | 5.6 | 2.2 |
| Implicit price deflator ................... | 2.8 | 3.8 | 4.4 | 3.5 | 2.7 | 5.2 | 2.6 | 2.7 | Chain-type price index ............ | 1.2 | 1.5 | 1.5 | 1.1 | 1.5 | 3.4 | 2.4 | 1.9 |
| Exports of goods and services: |  |  |  |  |  |  |  |  | Implicit price deflator .......................... | 1.2 | 1.5 | 1.4 | . 9 | 1.3 | 3.4 | 2.4 | 1.9 |
| Current dollars .......... | 0 | 2.5 | 6.7 | 11.4 | 13.2 | 8.4 | 16.5 | 16.4 | Command-basis gross national product: |  |  |  |  |  |  |  |  |
| Chain-type quantity index .... | 2.3 | 2.9 | 5.8 | 10.2 | 10.3 | 6.3 | 14.3 | 15.4 | Chain-ype quantity index .................... | 4.7 | 4.0 | 1.8 | 5.0 | 8.0 | 4.7 | 5.9 | 1.9 |
| Chain-type price index ........ | -2.2 | -. 4 | . 9 | 1.1 | 2.7 | 1.9 | 1.9 | . 8 | Disposable personal income: |  |  |  |  |  |  |  |  |
| Implicit price deflator ........................... | -2.2 | -. 4 | . 8 | 1.1 | 2.7 | 1.9 | 1.9 | . 8 | Current dollars ................ | 5.9 | 5.0 | 5.1 | 4.2 | 6.8 | 5.5 | 5.9 | 4.6 |
| Exports of goods: |  |  |  |  |  |  |  |  | Chained (1996) dollars. | 4.8 | 3.2 | 2.8 | 2.2 | 4.5 | 1.9 | 3.7 | 2.4 |
| Current dollars ... | -1.0 | 2.5 | 6.6 | 16.7 | 15.3 | 7.3 | 20.8 | 19.8 | Final sales of computers ${ }^{\text {: }}$ |  |  |  |  |  |  |  |  |
| Chain-type quantity index | 2.2 | 4.0 | 7.2 | 15.9 | 12.6 | 6.0 | 19.0 | 19.8 | Current dollars ................................. | 1.2 | 6.3 | 26.6 | 33.3 | -1.3 | 46.0 | 32.0 | 16.2 |
| Chain-type price index ... | -3.1 | -1.4 | -. 5 | 6 | 2.4 | 1.1 | 1.5 | 0 | Chain-type quantity index ....................... | 41.5 | 47.2 | 56.4 | 69.9 | 26.6 | 76.2 | 55.4 | 37.7 |
| Implicit price deflator ....................... | -3.1 | -1.4 | -. 5 | . 6 | 2.4 | 1.1 | 1.5 | 0 | Chain-type price index ........................ | -28.5 | -27.8 | -19.1 | -21.8 | -22.3 | -17.2 | -15.1 | -15.6 |
| Exports of services: |  |  |  |  |  |  |  |  | Implicit price deflator ............................ | -28.5 | -27.8 | -19.1 | -21.5 | -22.0 | . 2 | -15.0 | -15.6 |
| Current dollars ..... | 2.3 | 2.5 | 7.0 | -. 3 | 8.2 | 11.2 | 6.5 | 8.1 | Gross domestic product less final sales |  |  |  |  |  |  |  |  |
| Chain-type quantity index.... | 2.4 | . 5 | 2.8 | -2.5 | 4.6 | 6.9 | 3.5 | 4.8 | of computers: |  |  |  |  |  |  |  |  |
| Chain-type price index .... | - 1 | 1.9 | 4.2 | 2.2 | 3.4 | 4.0 | 2.9 | 3.2 | Current dollars ................................. | 5.7 | 5.8 | 3.7 | 6.4 | 9.8 | 8.0 | 7.9 | 4.2 |
| Implicit price deflator ................ | -. 1 | 1.9 | 4.2 | 2.2 | 3.4 | 4.0 | 2.9 | 3.2 | Chain-type quantity index ..................... | 4.0 | 3.9 | 2.0 | 5.2 | 8.1 | 4.3 | 5.2 | 2.0 |
| Imports of goods and services: |  |  |  |  |  |  |  |  | Chain-type price index ........................ | 1.6 | 1.9 | 1.7 | 1.3 | 1.8 | 3.6 | 2.6 | 2.2 |
| Current dollars .............. | 5.8 | 11.3 | 22.5 | 23.8 | 16.6 | 18.3 | 18.8 | 21.7 | Implicit price deflator ........................... | 1.6 | 1.9 | 1.6 | 1.2 | 1.6 | 3.6 | 2.6 | 2.2 |
| Chain-type quantity index.. | 11.9 | 10.7 | 16.2 | 16.9 | 10.7 | 12.0 | 18.6 | 17.4 | Gross domestic purchases less final |  |  |  |  |  |  |  |  |
| Chain-type price index ......... | -5.4 | . 6 | 5.5 | 6.0 | 5.3 | 5.6 | . 2 | 3.6 | sales of computers: |  |  |  |  |  |  |  |  |
| Implicit price deflator .......................... | -5.4 | . 6 | 5.4 | 5.9 | 5.3 | 5.6 | . 2 | 3.6 | Current dollars ................................. | 6.3 | 6.8 | 5.5 | 8.1 | 10.3 | 9.5 | 8.4 | 5.3 |
| Imports of goods: |  |  |  |  |  |  |  |  | Chain-type quantity index .................... | 5.0 | 4.7 | 3.1 | 6.1 | 8.1 | 5.3 | 5.9 | 2.6 |
| Current dollars ............................... | 5.1 | 12.7 | 25.0 | 26.3 | 18.0 | 18.5 | 21.2 | 21.7 | Chain-type price index ......................... | 1.2 | 2.0 | 2.4 | 2.0 | 2.2 | 4.0 | 2.4 | 2.5 |
| Chain-type quantity index ................. | 11.8 | 12.5 | 19.0 | 19.0 | 11.2 | 11.2 | 20.0 | 16.6 | Implicit price deflator ........................... | 1.2 | 2.0 | 2.3 | 1.9 | 2.0 | 4.0 | 2.4 | 2.6 |

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | 11 | III |
| Percent change at annual rate: <br> Gross domestic product $\qquad$ | 4.4 | 4.2 | 2.5 | 5.7 | 8.3 | 4.8 | 5.6 | 2.4 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| Personal consumption expenditures | 3.12 | 3.52 | 3.67 | 3.43 | 4.08 | 5.03 | 2.14 | 3.02 |
| Durable goods | . 81 | . 96 | 1.14 | . 64 | 1.04 | 1.79 | -. 42 | . 64 |
| Motor vehicles and parts $\qquad$ Furniture and household | . 32 | . 35 | . 62 | -. 02 | . 27 | . 87 | -. 64 | . 26 |
| equipment | . 36 | .44 | 41 | . 45 | . 52 | . 56 | 18 | . 27 |
| Other ....................................... | . 13 | . 17 | . 11 | 20 | . 25 | . 37 | . 04 | . 11 |
| Nondurable goods | . 79 | 1.10 | 75 | . 97 | 1.47 | 1.19 | 74 | . 95 |
| Food | . 23 | . 39 | 24 | . 41 | . 90 | . 28 | 20 | . 12 |
| Clothing and shoes .......... | . 24 | . 29 | 14 | . 24 | 0 | . 63 | 18 | 31 |
| Gasoline, fuel oil, and other energy goods $\qquad$ | . 02 | . 05 | . 10 | -. 02 | . 09 | -. 26 | . 08 | . 09 |
| Other ..................................... | . 29 | . 37 | 27 | 34 | . 48 | . 54 | 27 | 44 |
| Services | 1.53 | 1.46 | 1.78 | 1.81 | 1.58 | 2.04 | 1.83 | 1.43 |
| Housing | . 26 | . 25 | . 25 | . 25 | 29 | . 23 | 27 | . 22 |
| Household operation ................... | . 19 | . 17 | . 18 | . 39 | -. 22 | . 23 | 42 | . 07 |
| Electricity and gas .... | . 03 | . 01 | -. 01 | . 23 | -. 32 | . 09 | 27 | -. 06 |
| Other household operation ....... | . 16 | . 16 | . 18 | . 16 | . 10 | . 14 | 16 | . 12 |
| Transportation ....................... | . 08 | . 10 | . 11 | . 14 | . 11 | . 12 | . 11 | . 04 |
| Medical care ............................. | . 30 | . 26 | . 35 | . 36 | . 36 | . 22 | . 30 | . 27 |
| Recreation ............................... | . 09 | . 13 | . 16 | . 18 | . 10 | . 24 | 23 | . 22 |
| Other ........................................ | . 61 | . 55 | . 73 | . 49 | . 94 | 1.00 | . 50 | . 61 |
| Gross private domestic investment ... | 2.06 | 1.15 | . 01 | 2.50 | 3.04 | . 92 | 3.66 | . 40 |
| Fixed investment | 1.87 | 1.53 | 1.43 | 1.33 | 1.26 | 2.68 | 1.93 | . 58 |
| Nonresidential .......................... | 1.54 | 1.26 | 1.18 | 1.47 | 1.22 | 2.54 | 1.87 | 1.04 |
| Structures .............................. | 22 | -. 05 | -. 20 | -. 19 | . 29 | . 63 | 14 | . 45 |
| Equipment and soltware .......... Information processing | 1.32 | 1.30 | 1.38 | 1.66 | . 94 | 1.91 | 1.73 | . 59 |
| equipment and software ... | . 88 | 1.03 | 1.21 | 1.20 | . 91 | 1.37 | 1.28 | . 85 |
| Computers and peripheral equipment | . 38 | . 39 | . 45 | . 43 | . 23 | . 34 | . 53 | . 39 |
| Sotware ${ }^{1}$ | . 37 | . 40 | . 33 | . 48 | . 53 | . 39 | . 39 | . 43 |
| Other .... | . 13 | . 25 | 42 | 29 | . 15 | . 63 | . 37 | . 03 |
| Industrial equipment ... | . 08 | . 01 | 09 | . 15 | . 17 | . 26 | . 22 | . 16 |
| Transportation equipment ..... | 21 | . 27 | 26 | 45 | -. 13 | . 06 | . 08 | -. 35 |
| Other ........................ | . 15 | -. 01 | -. 18 | $-.13$ | -. 02 | 23 | . 15 | -. 07 |
| Residential ............................ | . 33 | . 27 | 25 | -. 13 | . 03 | . 14 | . 06 | -. 46 |
| Change in private inventories ........ | . 20 | -. 37 | -1.42 | 1.17 | 1.78 | -1.76 | 1.73 | -. 18 |
| Farm ....................................... | -. 02 | -. 01 | . 01 | -. 14 | . 49 | -. 15 | . 10 | -. 05 |
| Nonfarm ......... | 22 | -. 37 | -1.44 | 1.32 | 1.29 | -1.60 | 1.63 | -. 13 |
| Net exports of goods and services ... | -1.20 | -1.03 | -1.35 | -1.08 | -. 37 | -. 94 | -1.00 | -. 79 |
| Exports | . 26 | . 32 | . 60 | 1.05 | 1.09 | . 67 | 1.48 | 1.60 |
| Goods | . 18 | 30 | . 51 | 1.13 | . 94 | 46 | 1.37 | 1.46 |
| Services .................................... | . 08 | . 02 | . 08 | -. 08 | . 15 | . 21 | . 11 | . 15 |
| imports ...................................... | -1.46 | -1.35 | -1.95 | -2.13 | -1.45 | -1.61 | -2.48 | -2.39 |
| Goods ... | -1.2t | -1.32 | -1.89 | -1.99 | -1.28 | -1.28 | -2.26 | -1.95 |
| Services | -. 24 | -. 04 | -. 05 | -. 13 | -. 17 | -. 33 | -. 22 | -. 44 |
| Government consumption expenditures and gross investment $\qquad$ | . 38 | . 59 | . 13 | . 84 | 1.50 | -. 18 | . 85 | -. 26 |
| Federal | -. 03 | . 16 | . 12 | . 41 | . 79 | -. 93 | . 97 | -. 57 |
| National defense | -. 07 | . 08 | -. 09 | . 46 | . 48 | -.86 | . 60 | -. 38 |
| Consumption expenditures | -. 09 | . 04 | -. 20 | . 36 | . 46 | -. 82 | . 57 | -34 |
| Gross investment ................... | . 02 | . 04 | . 10 | . 10 | . 03 | -. 04 | . 03 | -. 04 |
| Nondefense ............................. | . 04 | . 08 | . 21 | -. 05 | . 30 | -. 07 | . 37 | -. 19 |
| Consumption expenditures ....... | -. 02 | 0 | -. 06 | . 01 | . 10 | . 05 | .25 | -. 16 |
| Gross investment ..................... | . 06 | . 07 | . 27 | -. 06 | . 20 | 12 | 12 | -. 03 |
| State and local ........................... | . 41 | . 43 | . 01 | . 43 | . 71 | . 75 | - 12 | . 31 |
| Consumption expenditures ........ | . 33 | . 26 | . 24 | . 31 | . 30 | . 29 | . 25 | . 25 |
| Gross investment ................... | . 08 | . 17 | -. 23 | . 12 | . 41 | . 46 | -. 37 | . 05 |
| Addenda: |  |  |  |  |  |  |  |  |
| Goods .................................................. | 2.32 | 2.28 | 1.14 | 3.92 | 5.14 | 2.41 | 3.18 | 1.54 |
| Services ......................................... | 1.49 | 1.64 | 1.63 | 2.09 | 2.45 | 1.34 | 2.75 | . 87 |
| Structures, .... | . 56 | . 30 | -. 31 | -. 31 | . 67 | 1.09 | -. 28 | -. 05 |
| Motor vehicle output .... | . 28 | . 34 | . 06 | . 45 | . 31 | . 01 | -. 16 | -. 62 |
| Final sales of computers ${ }^{2}$..... | . 38 | . 40 | . 44 | . 55 | 25 | . 60 | 50 | . 37 |

1. Excludes software "embedded," or bundled, in computers and other equipment.
2. For some components of final sales of computers, includes computer parts.

Note.-The quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Percent change at annual rate: <br> Personal consumption expenditures $\qquad$ |  |  |  |  |  |  |  |  |
|  | 4.7 | 5.3 | 5.6 | 5.0 | 5.9 | 7.6 | 3.1 | 4.5 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| Durable goods ................................... | 1.22 | 1.45 | 1.71 | . 95 | 1.52 | 2.67 | -. 64 | . 96 |
| Motor vehicles and parts ................. | . 48 | . 53 | . 93 | -. 03 | . 39 | 1.29 | -. 95 | . 38 |
| Furniture and household equipment | . 55 | . 66 | . 62 | . 67 | . 77 | . 83 | . 26 | . 41 |
| Other ........................................... | . 19 | . 26 | . 16 | . 30 | . 36 | . 55 | . 06 | . 17 |
| Nondurable goods. | 1.18 | 1.64 | 1.14 | 1.43 | 2.14 | 1.81 | 1.06 | 1.43 |
| Food .............................................. | . 34 | . 59 | . 38 | . 61 | 1.32 | . 44 | . 29 | . 19 |
| Clothing and shoes ................................. | . 37 | . 43 | . 21 | . 35 | 0 | . 94 | . 27 | . 46 |
| Gasoline, fuel oil, and other energy |  |  |  |  |  |  | 12 | 13 |
| goods ....................................... | . 03 | . 07 | . 11 | -.03 | .12 | $-.38$ | . 12 | . 13 |
| Fuel oil and coal | - | . 02 | . 04 | - -.02 | -. 05 | -.34 <br> -.04 | . 05 | . 03 |
| Other ..................................................... | . 44 | . 55 | . 41 | . 50 | . 70 | . 81 | . 39 | . 66 |
| Services | 2.30 | 2.20 | 2.71 | 2.67 | 2.27 | 3.10 | 2.64 | 2.16 |
| Housing .......................................... | . 39 | . 38 | . 39 | . 37 | . 42 | . 36 | . 38 | . 33 |
| Household operation ........................ | . 28 | . 26 | . 27 | . 57 | -. 34 | . 35 | . 62 | . 10 |
| Electricity and gas ...................... | . 04 | . 02 | -. 01 | .34 | -. 48 | . 14 | . 39 | -. 08 |
| Other household operation ........... | . 24 | . 24 | . 28 | . 23 | . 14 | . 21 | . 23 | . 19 |
| Transportation ................................. | . 13 | . 14 | . 17 | . 21 | . 16 | . 18 | . 16 | . 07 |
| Medical care ................................... | . 45 | . 39 | . 54 | . 53 | . 51 | . 34 | . 42 | . 40 |
| Recreation ..................................... | . 13 | . 20 | . 24 | . 27 | . 15 | . 36 | . 33 | . 33 |
| Other ............................................. | . 92 | . 83 | 1.10 | . 72 | 1.37 | 1.51 | . 73 | . 92 |
| Addenda: |  |  |  |  |  |  |  |  |
| Energy goods and services ' ............... | . 08 | . 09 | . 14 | . 31 | -. 35 | -. 24 | . 51 | . 05 |
| Personal consumption expenditures less |  |  |  |  |  |  |  |  |
| food and energy ............................. | 4.28 | 4.62 | 5.05 | 4.13 | 4.96 | 7.38 | 2.27 | 4.31 |

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

NOTE.-The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates 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.

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

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Percent change at annual rate: <br> Private fixed investment | 11.8 | 9.2 | 8.7 | 7.8 | 7.2 | 16.4 | 11.2 | 3.3 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| Nonresidential ....... | 9.71 | 7.54 | 7.12 | 8.58 | 7.04 | 15.37 | 10.83 | 5.84 |
| Structures | 1.41 | -. 28 | -1.11 | -1.09 | 1.66 | 3.80 | . 86 | 2.52 |
| Nonresidential buildings, including farm $\qquad$ | . 96 | -. 13 | -1.64 | -1.20 | . 53 | 3.26 | . 84 | 1.18 |
| Utilities ................................... | . 60 | . 04 | -. 04 | . 11 | . 11 | . 26 | -. 50 | . 47 |
| Mining exploration, shafts, and wells $\qquad$ | -. 16 | -. 23 | . 28 | . 19 | . 92 | . 43 | . 63 | . 57 |
| Other structures ......................... | 0 | . 04 | . 28 | -. 20 | . 10 | -. 15 | -. 12 | . 30 |
| Equipment and software | 8.31 | 7.82 | 8.23 | 9.67 | 5.38 | 11.57 | 9.97 | 3.32 |
| Information processing equipment |  |  |  |  |  |  |  |  |
| and software ................... | 5.53 | 6.21 | 7.13 | 6.95 | 5.26 | 8.15 | 7.37 | 4.78 |
| Computers and peripheral equipment 1 | 2.38 | 2.33 | 2.68 | 2.50 | 1.35 | 2.02 | 3.01 | 2.16 |
| Software ${ }^{2}$........ | 2.34 | 2.40 | 1.95 | 2.77 | 3.04 | 2.38 | 2.24 | 2.43 |
| Other ................................... | . 82 | 1.49 | 2.50 | 1.68 | . 87 | 3.75 | 2.12 | . 19 |
| Industrial equipment .................... | . 53 | . 06 | . 54 | . 86 | 1.00 | 1.59 | 1.26 | . 88 |
| Transportation equipment ............. | 1.33 | 1.62 | 1.57 | 2.60 | -. 78 | . 45 | 49 | -1.98 |
| Other ................................. | . 92 | -. 07 | -1.00 | -. 73 | -. 10 | 1.38 | . 85 | -. 36 |
| Residential .............. | 2.07 | 1.62 | 1.56 | -. 74 | . 18 | 1.00 | . 41 | -2.59 |
| Structures .................................. | 2.04 | 1.57 | 1.49 | -.78 | . 14 | . 91 | . 40 | -2.60 |
| Single family ................................ | 1.36 | . 86 | . 31 | -. 77 | . 90 | 2.02 | -. 54 | -2.15 |
| Multitiamily | -. 02 | . 12 | -. 08 | . 06 | -. 08 | . 25 | -. 04 | -. 54 |
| Other structures .......................... | . 70 | . 60 | 1.26 | -. 07 | -. 68 | -1.35 | . 97 | . 09 |
| Equipment .................................. | . 03 | . 05 | . 07 | . 04 | . 04 | . 09 | 01 | . 01 |

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

NOTE.-The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed invest ment, whereas table 8.2 shows contributions to real gross domestic product.

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

| Percent change at annual rate: | 2.3 | 2.9 | 5.8 | 10.2 | 10.3 | 6.3 | 14.3 | 15.4 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| xport | 1.55 | 2.78 | 4.99 | 10.82 | 8.84 | 4.31 | 13.13 | 13.85 |
|  | -. 05 | 13 | 1.09 | 1.38 | -. 4 | 29 | -. 12 | 1.71 |
| Industrial supplies and materials | -. 17 | . 12 | 1.48 | . 95 | 2.80 | . 54 | 1.47 | 3.03 |
| Capital goods, except automotive | 1.32 | 1.72 | 1.18 | 6.98 | 2.95 | 1.04 | 11.95 | 6.91 |
| Automotive vehicles, engines, and parts $\qquad$ | -. 10 | 22 | 88 | 93 | -. 04 | 1.03 | -. 11 | 8 |
| Consumer goods, except a | . 20 | . 18 | . 07 | . 51 | 1.11 | 1.37 | . 52 | 1.12 |
| Other | . 36 | . 40 | . 30 | . 07 | 2.44 | 04 | -. 58 | . 80 |
| Exports of services ${ }^{1}$ | . 70 | . 15 | . 85 | -. 64 | 1.4 | 1.9 | 1.21 | 1.56 |
| Percent change |  |  |  |  |  |  |  |  |
| imports of goods and services | 11.9 | 10.7 | 16.2 | 16.9 | 10.7 | 12.0 | 18.6 | 17.4 |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| Imports of goods ${ }^{1}$................... | 9.86 | 10.39 | 15.66 | 15.77 | 9.42 | 9.52 | 16.85 | 14.26 |
| Foods, feeds, and beverages.. Industrial supplies and materials, | 28 | 34 |  | 40 | 10 | -. 0 | 43 | . 61 |
| except petroleum and products | 1.39 | . 60 | 1.49 | 1.48 | 1.69 | 64 | -. 23 | 1.44 |
| Petroleum and products ........... | 41 | 0 | 1.22 | -. 29 | -2.41 | 1.95 | 2.5 | -. 41 |
| Capital goods, except automotive | 3.51 | 3.58 | 6.42 | 5.14 | 4.13 | 3.3 | 7.7 | 6.13 |
| Automotive vehicles, engines, and |  |  | 2.22 | 4.02 | . 37 |  |  |  |
| Consumer goods, | 2.48 | 2.19 | 2.31 | 3.70 | 2.94 | 2.60 | 5.13 | 1.36 |
| Other ......................................... | . 91 | 1.08 | 1.39 | 1.32 | 2.60 | -. 55 | 62 | 2.85 |
| Imports of services ${ }^{1}$................... | 2.0 | . 29 | . 55 | 1.13 | 0 | 2. | 1.71 | 3.17 |

[^24]Table 8.6.-Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 1 | III | IV | 1 | II | 111 |
| Percent change at annual rate: | 2.1 | 3.3 | 0.8 | 4.8 | 8.5 | -1.1 | 4.8 | -1.5 |
| Government consumption expenditures and gross investment ${ }^{1}$ $\qquad$ |  |  |  |  |  |  |  |  |
| Percentage points at annual rates: |  |  |  |  |  |  |  |  |
| Federal ........................................... | -. 18 | . 88 | . 69 | 2.35 | 4.47 | -5.27 | 5.51 | -3.24 |
| National defense .. | -. 41 | . 45 | -. 52 | 2.62 | 2.75 | -4.86 | 3.42 | -2.18 |
| Consumption expenditures..... | -. 53 | . 20 | -1.11 | 2.04 | 2.61 | -4.65 | 3.25 | -1.95 |
| Durable goods ${ }^{2}$..................... | . 02 | . 07 | . 49 | . 36 | -. 44 | 0 | -. 05 | -. 09 |
| Nondurable goods ................... | . 02 | . 05 | . 22 | . 44 | -.46 | . 36 | -. 04 | $-.24$ |
| Services ............................ | -. 57 | . 08 | -1.82 | 1.24 | 3.51 | -5.02 | 3.34 | -1.62 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ $\qquad$ | -. 28 | -. 23 | -. 21 | . 09 | -. 24 | -. 13 | . 04 | . 26 |
| Consumption of general government fixed capital ${ }^{4}$ | -. 02 | . 02 | . 03 | . 03 | . 05 | . 05 | . 06 | . 06 |
| Other services ..................... | -. 28 | . 29 | -1.64 | 1.12 | 3.69 | -4.94 | 3.24 | -1.94 |
| Gross investment ........................ | . 12 | . 25 | . 59 | . 58 | . 15 | -. 21 | . 17 | -. 23 |
| Structures... | -. 03 | -. 02 | -. 03 | -. 04 | -. 01 | -. 13 | -. 06 | 0 |
| Equipment and software .......... | . 15 | . 27 | . 62 | . 61 | . 16 | -. 07 | 23 | -. 23 |
| Nondefense .......................... | . 23 | . 43 | 1.21 | -. 26 | 1.72 | -. 41 | 2.09 | -1.06 |
| Consumption expenditures ... | -. 10 | . 02 | -. 32 | . 06 | . 59 | . 29 | 1.41 | -. 90 |
| Durable goods ${ }^{2}$............... | -. 09 | . 10 | . 01 | -. 03 | . 01 | . 02 | 0 | -. 05 |
| Nondurable goods .................. | . 08 | . 01 | -. 08 | -. 04 | . 30 | -. 14 | -. 06 | . 14 |
| Services ............................. | -. 09 | -. 09 | -. 25 | . 13 | . 28 | . 41 | 1.47 | -. 99 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ | . 06 | . 04 | -. 40 | -. 21 | . 27 | .43 | 1.11 | -. 93 |
| Consumption of general government fixed capital ${ }^{4}$ | . 13 | . 18 | . 19 | . 20 | . 20 | . 21 | 20 | . 20 |
| Other services .................... | -. 28 | -. 31 | -. 03 | . 15 | -. 19 | -. 23 | . 15 | -25 |
| Gross investment ....................... | . 33 | . 41 | 1.52 | -. 33 | 1.13 | -. 70 | . 68 | -. 16 |
| Structures... | . 07 | -. 03 | -. 24 | . 02 | . 21 | -. 18 | -. 09 | -. 04 |
| Equipment and software .......... | . 25 | 43 | 1.76 | -. 35 | . 92 | -. 52 | . 77 | -. 11 |
| State and local . | 2.31 | 2.46 | . 07 | 2.43 | 4.04 | 4.17 | -. 69 | 1.75 |
| Consumption expenditures ..... | 1.87 | 1.50 | 1.39 | 1.75 | 1.72 | 1.60 | 1.40 | 1.44 |
| Durable goods ${ }^{2}$...................... | . 08 | . 06 | . 06 | . 05 | . 08 | . 06 | . 06 | . 06 |
| Nondurable goods ...................... | .41 | . 29 | . 29 | . 32 | . 34 | . 29 | . 31 | . 30 |
| Services ................................. | 1.38 | 1.14 | 1.04 | 1.38 | 1.30 | 1.25 | 1.04 | 1.08 |
| Compensation of general government employees, except own-account investment ${ }^{3}$ | . 61 | . 55 | . 43 | . 67 | . 52 | . 77 | . 52 | . 61 |
| Consumption of general |  |  |  |  |  |  |  |  |
| government fixed capital ${ }^{4}$... | . 28 | . 32 | 32 | . 34 | 36 | 35 | . 37 | 38 |
| Other services ........................ | . 49 | . 28 | 29 | . 37 | 43 | . 13 | . 15 | . 08 |
| Gross investment .................... | . 44 | . 96 | -1.31 | . 68 | 2.31 | 2.57 | -2.09 | . 31 |
| Structures .-.............................. | . 05 | . 53 | -1.74 | . 17 | 1.84 | 2.18 | -2.56 | -. 14 |
| Equipment and software .............. | . 39 | 43 | 43 | . 51 | . 47 | 40 | 48 | 45 |

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets: inventory investment is included in govermment consumption expenditures.
2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods ansterred to foreign countries by the Federal Government.
for goods and services are classified as investment in structures and in software. for goods and services are classified as investment in structures and in softwase.
3. Consumption of fixed capital, or depreciation is included in government cons
measure of the value of the services of general government fixed assets; use of depreciation assumas a partial net return on these assets.
NoTE.-The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption 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]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | 11 | III | IV | 1 | II | III |
| Current dollars: |  |  |  |  |  |  |  |  |
| Gross domestic product. | 32,489 | 34,063 | 33,716 | 34,176 | 34,892 | 35,528 | 36,158 | 36,456 |
| Gross national product | 32,476 | 34,023 | 33,680 | 34,127 | 34,843 | 35,500 | 36,128 | 36,412 |
| Personal income .. | 27,317 | 28,534 | 28,353 | 28,643 | 29,098 | 29,529 | 29,965 | 30,287 |
| Disposable personal income | 23,359 | 24,314 | 24,196 | 24,384 | 24,728 | 25,014 | 25,322 | 25,542 |
| Personal consumption expenditures | 21,625 | 22,962 | 22,791 | 23,123 | 23,528 | 24,122 | 24,381 | 24,722 |
| Durable goods ... | 2,565 | 2,789 | 2,774 | 2,807 | 2,875 | 3,010 | 2,961 | 2,994 |
| Nondurable goods ........................................................................................... | 6,311 | 6,760 | 6,696 | 6,805 | 6,972 | 7,154 | 7,262 | 7,369 |
| Services ............................................................................................................ | 12,749 | 13,414 | 13,321 | 13,511 | 13,681 | 13,958 | 14,158 | 14,359 |
| Chained (1996) dollars: |  |  |  |  |  |  |  |  |
| Gross domestic product ......................................................................................... | 31,474 | 32,512 | 32,218 | 32,584 | 33,156 | 33,485 | 33,880 | 33,995 |
| Gross national product | 31,472 | 32,485 | 32,194 | 32,546 | 33,123 | 33,470 | 33,861 | 33,962 |
| Disposable personal income .................................................................................... | 22,672 | 23,191 | 23,133 | 23,203 | 23,404 | 23,472 | 23,639 | 23,720 |
| Personal consumption expenditures ............................................................................................ | 20,989 | 21,901 | 21,789 | 22,003 | 22,268 | 22,635 | 22,761 | 22,958 |
| Durable goods | 2,688 | 2,996 | 2,973 | 3,023 | 3,109 | 3,272 | 3,224 | 3,279 |
| Nondurable goods .............................................................................................. | 6,227 | 6,518 | 6,474 | 6,535 | 6,636 | 6,720 | 6,766 | 6,829 |
| Services ....................................................................................................... | 12,084 | 12,421 | .12,374 | 12,480 | 12,567 | 12,703 | 12,822 | 12,906 |
| Population (mid-period, thousands) ............................................................................... | 270,560 | 272,996 | 272,619 | 273,315 | 273,980 | 274,508 | 275,059 | 275,735 |

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

\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline \multirow[t]{3}{*}{} \& \multirow{3}{*}{1998} \& \multirow{3}{*}{1999} \& \multicolumn{6}{|l|}{Seasonally adjusted at annual rates} \\
\hline \& \& \& \multicolumn{3}{|c|}{1999} \& \multicolumn{3}{|c|}{2000} \\
\hline \& \& \& \& III \& IV \& \& 11 \& III \\
\hline output \& \multirow[t]{3}{*}{\[
\left|\begin{array}{l}
314.9 \\
127.3 \\
187.5
\end{array}\right|
\]} \& \multirow[t]{3}{*}{\[
\begin{aligned}
\& 346.6 \\
\& 126.1 \\
\& 220.5
\end{aligned}
\]} \& 338.6 \& 352.6 \& \& 355.9 \& \& \multirow[t]{2}{*}{} \\
\hline Auto output \& \& \& \multirow[t]{2}{*}{14.5} \& \multirow[t]{2}{*}{1225.4} \& \multirow[t]{2}{*}{\[
\left\lvert\, \begin{gathered}
128.8 \\
229.1 \\
229.1
\end{gathered}\right.
\]} \& \multirow[t]{2}{*}{\(1 \begin{aligned} \& 127.2 \\ \& 228.7\end{aligned}\)} \& \multirow[t]{2}{*}{\[
\left\{\begin{array}{l}
320.6 \\
\hline 234.9 \\
234.5
\end{array}\right.
\]} \& \\
\hline Truck output \({ }^{1}\) \& \& \& \& \& \& \& \& \[
\begin{aligned}
\& 116.7 \\
\& 223.5
\end{aligned}
\] \\
\hline Final sales of domestic product .......... \& 314.3 \& 336.3 \& 338.2 \& 340.3 \& 342.0 \& 358.1 \& \[
\left\lvert\, \begin{gathered}
234.9 \\
339.2
\end{gathered}\right.
\] \& 332.9 \\
\hline Personal consumption expenditures \& \multirow[t]{2}{*}{219.4
174.1} \& \multirow[t]{2}{*}{195.4} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(256.3{ }^{256}\)}} \& 260.7 \& 76.2 \& 265.2 \& 269.8 \\
\hline \multirow[t]{2}{*}{New motor vehicles ........................} \& \& \& \& \multirow[t]{2}{*}{\({ }_{967}^{196.2}\)} \& \multirow[t]{2}{*}{101.81} \& 276.9 \& 206 \& \multirow[t]{2}{*}{209.1
100.0} \\
\hline \& \& \({ }^{195.4}\) \& 195.9 9 \& \& \& \multirow[b]{3}{*}{10.8
59.3} \& 103.9 \& \\
\hline Light truck \& \multirow[t]{2}{*}{86.4
55.3} \& \multirow[t]{2}{*}{98.1
58.7} \& \multirow[t]{2}{*}{97.9} \& \multirow[t]{2}{*}{\[
\begin{gathered}
9.9 .5 \\
\hline 9.5
\end{gathered}
\]} \& \multirow[t]{2}{*}{100.0
58.9} \& \& \multirow[t]{2}{*}{102.5} \& \multirow[b]{2}{*}{. 7} \\
\hline Net purchases of used autos \& \& \& \& \& \& \& \& \\
\hline fivate fixed investment. \& 140.2 \& 159.9 \& 1578 \& \& \& \multirow[t]{2}{*}{5204.} \& \multirow[t]{2}{*}{7159} \& \multirow[b]{2}{*}{90.7} \\
\hline New motor vehicles \& \multirow[t]{2}{*}{\(\begin{array}{r}175.2 \\ 75.6 \\ \hline\end{array}\)} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\({ }_{81}^{193.4}\)} \& 4.204 .0 \& . 197. \& \& \& \\
\hline Autos \& \& \& \& \multirow[t]{2}{*}{121.4.} \& \multirow[t]{2}{*}{78.4
119.1} \& \multirow[t]{2}{*}{122.5} \& 75.2 \& \\
\hline Trucks \& 99.6 \& \multirow[t]{2}{*}{115.8 7} \& 1812.1 \& \& \& \& \multirow[t]{2}{*}{19.0} \& \multirow[t]{2}{*}{\(\begin{array}{r}116.3 \\ 83.2 \\ 3.1 \\ \hline 3.2\end{array}\)} \\
\hline Light trucks. \& 32.7 \& \& 73.9 \& 81.7 \& \begin{tabular}{l}
78.7 \\
40.5 \\
\hline
\end{tabular} \& 83.7
38.8 \& \& \\
\hline outher \& \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{-37.6} \& \multirow[t]{2}{*}{-35.7} \& \multirow[t]{2}{*}{-37.4} \& \& \\
\hline Net purchases of used autos ......... \& 12. \& -35.6 \& \& \& \& \& \multirow[t]{3}{*}{} \& \\
\hline Gross government investment Autos \& \multirow[t]{2}{*}{\[
\left.\begin{gathered}
c .4 \\
3.8 \\
8.6
\end{gathered} \right\rvert\,
\]} \& \& \multirow[t]{2}{*}{\[
\begin{array}{r}
11.2 \\
3.5 \\
7.7
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
13.5 \\
4.3 \\
9.2
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
14.9 \\
4.4 \\
10.5
\end{array}
\]} \& \multirow[t]{2}{*}{} \& \& \multirow[t]{2}{*}{} \\
\hline New trucks ................................. \& \& \[
\begin{aligned}
\& 3.9 \\
\& 9.0
\end{aligned}
\] \& \& \& \& \& \& \\
\hline \multirow[t]{2}{*}{Net exports .-...................} \& \multirow[t]{2}{*}{- \(\begin{array}{r}-67.7 \\ 26.7\end{array}\)} \& \multirow[t]{2}{*}{-90.8 26.0} \& \multirow[t]{2}{*}{-87.1} \& \multirow[t]{2}{*}{-96.0
25.6} \& \& \& \& \multirow[t]{3}{*}{105.5

16.3
16.4
108} <br>
\hline \& \& \& \& \& \multirow[t]{2}{*}{26.6

16.7} \& \multirow[t]{2}{*}{$$
\begin{gathered}
97.3 \\
27.0
\end{gathered}
$$} \& \multirow[t]{2}{*}{7.8} \& <br>

\hline Autos \& \multirow[b]{3}{*}{10.5
94.3} \& \multirow[t]{3}{*}{+16.5 ${ }^{16.5}$} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{15.8} \& \& \& \& <br>
\hline Trucks \& \& \& \& \& \& 10.3 \& 10.5 \& \multirow[t]{2}{*}{16.4
10.8
132.8
14.0} <br>
\hline Imports \& \& \& ${ }^{113.3}$ \& 12.6 \& ${ }_{10}^{12.1}$ \& 125.6 \& 125. \& <br>
\hline Autos. \& 79.4 \& 96.3 \& 92.8 \& 100.9 \& 101.0 \& 104.0 \& 6.5 \& 14.0
18.7 <br>
\hline Trucks .. \& 15.0 \& 20.4 \& 20.5 \& 2. \& 21.2 \& 21.6 \& 19.3 \& . 7 <br>
\hline Change in private inventories ............. \& . 5 \& 10.3 \& . 4 \& 12.3 \& 15.9 \& -2.1 \& 16.3 \& 7.2 <br>

\hline  \& \multirow[t]{2}{*}{${ }_{2.0}^{3.0}$} \& \multirow[t]{2}{*}{\[
$$
\begin{aligned}
& 1.8 \\
& 1.6
\end{aligned}
$$

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{gathered}
-7.4 \\
-5.1 \\
-57
\end{gathered}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 4.3 \\
& 3.0 \\
& 3
\end{aligned}
$$
\]} \& \multirow[t]{3}{*}{5.2

4.1
1} \& \multirow[t]{2}{*}{-1.5} \& \multirow[b]{2}{*}{2.2} \& \multirow[b]{2}{*}{9.4} <br>
\hline New \& \& \& \& \& \& \& \& <br>
\hline Domestic \& 1.3 \& \& \& 2.4 \& \& -3.4 \& 3.4 \& \multirow[t]{3}{*}{9.4
8.2
8.2
-.1} <br>
\hline Foreign . \& 1.0 \& 1.3 \& \& \& 2.6 \& . 9 \& \& <br>
\hline used ......... \& . 7 \& 2 \& -2.3 \& 1.3 \& 1.1 \& . 8 \& 8 \& <br>
\hline New trucks. \& -2.5 \& 8.5 \& 7.8 \& 8.0 \& 10.7 \& -2.4 \& 13.3 \& \multirow{2}{*}{1} <br>
\hline Domestic \& -2.3 \& 8.1 \& 8.2 \& 8.9 \& 8.6 \& -2.3 \& 11.6 \& <br>
\hline Foreign .........) \& -. 1 \& \& \& -. 9 \& 2.1 \& \& 1.7 \& \multirow[t]{2}{*}{$\begin{array}{r}-7 \\ -1.5 \\ \\ \hline 88.4\end{array}$} <br>

\hline \multirow[t]{5}{*}{| Addenda: |
| :--- |
| Final sales of motor vehicles to domestic purchasers $\qquad$ Private fixed investment in new autos and new light trucks Domestic output of new autos ${ }^{3}$ $\qquad$ |
| Sales of imported new autos ${ }^{3}$ $\qquad$ $\qquad$ |} \& \& \& \& \& \& \& \& <br>

\hline \& 382.0 \& 427.0 \& 425.3 \& \multirow[t]{2}{*}{13663} \& \multirow[t]{2}{*}{437.5} \& \multirow[t]{2}{*}{456.4} \& 437.3 \& <br>

\hline \& \multirow[t]{3}{*}{$$
\left|\begin{array}{c}
142.5 \\
114.0 \\
67.8
\end{array}\right|
$$} \& \multirow[b]{3}{*}{\[

\left|$$
\begin{array}{c}
156.4 \\
116.8 \\
7.8
\end{array}
$$\right|

\]} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{|c|c|}
\hline & 155.0 \\
3 & 114.3 \\
7 & 78.5
\end{array}
$$
\]} \& \& \& \& \& \multirow[b]{2}{*}{18} <br>

\hline \& \& \& \& \multirow[t]{2}{*}{$$
\left\{\begin{array}{r}
164.3 \\
119.7 \\
79.5
\end{array}\right.
$$} \& \multirow[t]{2}{*}{\[

$$
\begin{gathered}
117.1 \\
83.1
\end{gathered}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{array}{|}
121.3 \\
82.7
\end{array}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 56.9 \\
& 18.3 \\
& 8.3
\end{aligned}
$$
\]} \& <br>

\hline \& \& \& \& \& \& \& \& 157.6
18.7
81.5 <br>
\hline
\end{tabular}

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 govermment investment.

Table 8.9B.-Real Motor Vehicle Output [Billions of chained (1996) dollars]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | 1 | 11 | III |
| Motor vehicle output | 317.9 | 348.2 | 341.6 | 352.0 | 359.0 | 359.3 | 355.2 | 339.6 |
| Auto output ................. | 129.4 | 129.1 | 129.0 | 126.1 | 131.2 | 131.0 | 122.0 | 117.8 |
| Truck output ${ }^{\text { }}$....................... | 188.4 | 218.7 | 212.4 | 225.3 | 227.4 | 227.8 | 232.5 | 221.1 |
| Final sales of domestic product .......... | 317.5 | 338.6 | 340.7 | 342.6 | 344.1 | 361.7 | 340.0 | 333.2 |
| Personal consumption expenditures | 231.7 | 255.9 | 259.1 | 257.4 | 260.9 | 278.3 | 265.3 | 270.0 |
| New motor vehicles ..................... | 173.9 | 195.4 | 196.1 | 196.3 | 201.6 | 217.6 | 206.0 | 209.1 |
| Autos | 88.4 | 98.8 | 99.6 | 98.3 | 103.4 | 109.0 | 105.3 | 101.3 |
| Light trucks | 85.5 | 96.5 | 96.4 | 97.9 | 98.1 | 108.4 | 100.6 | 107.6 |
| Net purchases of used autos ......... | 57.7 | 60.3 | 62.9 | 60.9 | 59.1 | 60.5 | 59.0 | 60.7 |
| Private fixed investment ............. | 140.4 | 159.0 | 155.8 | 166.0 | 162.4 | 166.8 | 158.8 | 154.4 |
| New motor vehicles ...... | 177.5 | 196.8 | 194.3 | 205.5 | 199.4 | 206.2 | 195.2 | 191.0 |
| Autos ...................... | 76.1 | 80.9 | 82.4 | 84.0 | 79.7 | 83.1 | 76.2 | 75.4 |
| Trucks | 101.5 | 116.0 | 112.0 | 121.6 | 119.8 | 123.2 | 119.1 | 115.6 |
| Light trucks | 69.1 | 78.0 | 74.7 | 83.2 | 80.3 | 85.5 | 82.9 | 83.8 |
| Other | 32.4 | 37.9 | 37.2 | 38.4 | 39.4 | 37.7 | 36.2 | 32.0 |
| Net purchases of used autos .......... | -37.1 | -37.5 | -38.2 | -39.2 | -36.7 | -39.1 | -36.1 | -36.3 |
| Gross government investment ......... | 12.4 | 12.8 | 11.1 | 13.4 | 14.7 | 13.4 | 12.5 | 12.9 |
| Autos ............................... | 3.7 | 3.8 | 3.4 | 4.1 | 4.1 | 3.3 | 3.6 | 4.7 |
| New trucks ................................ | 8.8 | 9.0 | 7.7 | 9.3 | 10.6 | 10.1 | 8.9 | 8.1 |
| Net exports | -66.9 | -88.6 | -84.9 | -93.6 | -93.4 | -96.2 | -95.9 | -103.2 |
| Exports .... | 26.1 | 25.1 | 25.5 | 24.8 | 25.5 | 26.0 | 26.4 | 25.9 |
| Autos. | 16.0 | 16.1 | 16.7 | 15.6 | 16.3 | 16.4 | 16.7 | 15.9 |
| Trucks ..................................... | 10.1 | 9.0 | 8.8 | 9.3 | 9.3 | 9.6 | 9.7 | 10.0 |
| Imports | 93.0 | 113.7 | 110.4 | 118.4 | 118.9 | 122.2 | 122.3 | 129.0 |
| Autos | 78.3 | 94.0 | 90.5 | 98.4 | 98.5 | 101.5 | 103.9 | 111.3 |
| Trucks ......................... | 14.7 | 19.7 | 19.9 | 20.0 | 20.4 | 20.7 | 18.5 | 17.8 |
| Change in private inventories .... | . 6 | 9.4 | 1.1 | 9.1 | 14.4 | -2.0 | 14.7 | 6.4 |
| Autos. | 3.1 | 1.4 | -6.9 | 1.8 | 4.7 | . 4 | 2.3 | 8.9 |
| New .... | 2.3 | 1.2 | -4.4 | . 4 | 3.6 | -1.5 | 1.5 | 8.9 |
| Domestic ............................... | 1.4 | 0 | -4.9 | -. 3 | . | -3.3 | 2.7 | 7.8 |
| Foreign . | . 8 | 1.2 | 4 | . 7 | 2.6 | 1.8 | . 2 | 1.1 |
| Used. | . 8 | . 2 | -2.5 | 1.3 | 1.1 | 1.9 | . 8 | -. 1 |
| New trucks. | -2.2 | 7.3 | 6.8 | 6.8 | 9.1 | -2.1 | 11.2 | -1.8 |
| Domestic | -2.0 | 6.9 | 7.1 | 7.5 | 7.2 | -2.0 | 9.7 | -. 5 |
| Foreign ...................................... | -. 1 | . 5 | -. 4 | -. 9 | 2.0 | 2 | . 6 | 3 |
| Residual ......... | -. 8 | . 3 | . 7 | . 3 | . 5 | -1.2 | 1.0 | -1.5 |
| Addenda: |  |  |  |  |  |  |  |  |
| Final sales of motor vehicles to domestic purchasers | 384.5 | 427.7 | 425.9 | 436.8 | 438.0 | 458.5 | 436.6 | 437.3 |
| Private fixed investment in new autos and new light trucks $\qquad$ | 145.1 | 158.8 | 157.0 | 167.0 | 159.8 | 168.4 | 158.9 | 159.1 |
| Domestic output of new autos ${ }^{2}$............... | 114.4 | 117.5 | 116.2 | 118.9 | 117.7 | 122.6 | 118.4 | 118.9 |
| Sales of imported new autos ${ }^{3}$............ | 68.3 | 79.9 | 79.7 | 80.8 | 84.5 | 84.3 | 83.4 | 82.6 |

1. Except for exports and imports, consists of new trucks only.

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.

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. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the
Chaine addenda.
Chain-type quantity indexes for the series in this table are shown in table 7.18B.

## B. Other NIPA and NIPA-Related Tables

## Monthly Estimates

Tables B. 1 and B. 2 include the most recent estimates of personal income and its components; these estimates were released on November 30, 2000 and include "preliminary" estimates for October 2000 and "revised" estimates for July-September 2000.

Table B.1.-Personal Income
[Bilions of dollars; monthly estimates seasonally adjusted at annual rates]

|  | 1998 | 1999 | 1999 |  |  |  | 2000 |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July ${ }^{\text {r }}$ | Aug. ${ }^{\text {r }}$ | Sept. ${ }^{\text {r }}$ | Oct. ${ }^{p}$ |
| Personal income | 7,391.0 | 7,789.6 | 7,847.0 | 7,945.7 | 7,977.0 | 7,994.3 | 8,056.4 | 8,099.6 | 8,161.6 | 8,209.3 | 8,237.6 | 8,279.5 | 8,301.6 | 8,330.2 | 8,421.4 | 8,404.9 |
| Wage and salary disbursements ................................................. | $4,190.7$ $3,498.0$ | $4,470.0$ <br> 3 | 4,527.7 $3,797.8$ | $4,559.6$ <br> 3 | $4,572.6$ $3,838.2$ | $4,602.7$ <br> 3 | $4,637.4$ $3,890.6$ | $4,657.8$ $3,908.5$ | $4,685.9$ 3 | $4,726.9$ $3,969.9$ | $4,730.0$ $3,966.6$ | $4,763.5$ $4,003.4$ | $4,788.8$ $4,025.0$ | $4,797.6$ $4,032.2$ | $4,824.9$ $4,058.3$ | $\begin{aligned} & 4,857.8 \\ & 4,088.9 \end{aligned}$ |
| Gooos-producing industries | 1,038.6 | 1,089.2 | 1,103.0 | 1,110,7 | 1,109.6 | t.113.2 | 1,125.9 | 1,128.8 | 1,138.0 | 1,148.3 | 1,142.2 | 1,150.8 | 1,162.2 | 1,158.8 | t,159.1 | 1,170.3 |
| Manufacturing ............................................................ | 756.6 | 782.4 | 792.1 | 797.5 | 793.4 | 794.3 | 800.7 | 802.9 | 804.8 | 813.2 | 809.4 | 816.7 | 824.0 | 819.7 | 817.0 | 825.0 |
| Distributive industries ..................................................... | 949.1 | 1,020.3 | 1,033.4 | 1,041.7 | 1,046.5 | 1,060.1 | 1,065.9 | 1,070.7 | 1,076.2 | 1,091.5 | 1,090.2 | 1,105.5 | 1,112.1 | 1,113.2 | 1,129,3 | 1,139.9 |
| Service industries .......................................................... | 1,510.3 | 1,636.0 | 1,661.3 | 1,675.0 | 1,682.1 | 1,692.6 | 1,698.8 | 1,708.9 | 1,718.0 | 1,730.2 | 1,734.2 | 1,747.2 | 1,750.8 | 1,760.3 | 1,769.9 | 1,778.7 |
| Government ...................................................................... | 692.7 | 724.4 | 729.9 | 732.2 | 734.4 | 736.9 | 746.9 | 749.2 | 753.6 | 757.0 | 763.4 | 760.1 | 763.8 | 765.4 | 766.6 | 768.9 |
| Other labor income .............................. | 485.5 | 501.0 | 504.3 | 505.8 | 507.4 | 509.0 | 511.8 | 514.1 | 516.2 | 518.4 | 520.5 | 522.5 | 525.1 | 527.6 | 530.0 | 532.1 |
| Proprietors' income with IVA and CCAdj .................................... | 620.7 | 663.5 | 655.1 | 688.9 | 698.8 | 681.2 | 685.1 | 690.0 | 706.6 | 707.0 | 704.7 | 716.9 | 706.1 | 712.8 | 756.1 | 709.7 |
| Farm ................................................................... | 25.4 | 25.3 | 13.0 | 39.7 | 39.6 | 15.8 | 17.3 | 18.4 | 21.7 | 23.1 | 17.5 | 23.7 | 17.5 | 14.7 | 62.9 | 16.0 |
| Nonfarm ................................................................... | 595.2 | 638.2 | 642.0 | 649.2 | 659.1 | 665.5 | 667.9 | 671.7 | 684.9 | 683.9 | 687.1 | 693.2 | 688.6 | 698.1 | 693.2 | 693.7 |
| Rental income of persons with CCAdj ........................................ | 135.4 | 143.4 | 127.0 | 146.5 | 148.0 | 144.1 | 144.4 | 145.3 | 147.0 | 144.3 | 140.0 | 138.1 | 136.2 | 134.9 | 144.6 | 134.8 |
| Personal dividend income. | 351.1 | 370.3 | 375.8 | 378.0 | 380.2 | 382.4 | 384.7 | 387.0 | 388.9 | 390.6 | 392.4 | 394.8 | 397.2 | 399.6 | 402.2 | 404.7 |
| Personal interest income ......................................................... | 940.8 | 963.7 | 975.8 | 984.4 | 989.5 | 993.1 | 1,002.1 | 1,011,4 | 1,021.2 | 1,026.1 | 1,030.9 | 1,036.8 | 1,041.5 | 1,045.6 | 1,049.0 | 1,052.3 |
| Transter payments to persons ................................................. | 983.0 | 1,016.2 | 1,023.8 | 1,027.0 | 1,026.0 | 1,029.2 | 1,042.5 | 1,047.3 | 1,050.9 | 1,053.8 | 1,077.3 | 1,067.3 | 1,068.7 | 1,074.8 | 1,079.0 | 1,080.1 |
| Old-age, survivors, disability, and health insurance benefits ........ | 578.0 | 588.0 | 591.0 | 593.1 | 591.3 | 593.9 | 605.0 | 607.7 | 611.1 | 613.4 | 634.4 | 625.0 | 623.5 | 627.2 | 630.9 | 629.0 |
| Government unemployment insurance benefits ........................ | 19.5 | 20.3 | 20.2 | 20.5 | 20.3 | 19.6 | 20.2 | 20.5 | 19.7 | 19.4 | 19.3 | 19.4 | 19.8 | 19.9 | 20.1 | 20.1 |
| Other .............................................................................. | 385.4 | 407.9 | 412.7 | 413.4 | 414.4 | 415.7 | 417.3 | 419.1 | 420.1 | 420.9 | 423.5 | 422.9 | 425.4 | 427.7 | 428.0 | 430.9 |
| Less: Personal contributions for social insurance ........................... | 316.2 | 338.5 | 342.4 | 344.6 | 345.5 | 347.5 | 351.8 | 353.2 | 355.2 | 357.9 | 358.2 | 360.4 | 362.1 | 362.6 | 364.5 | 366.6 |

$p$ Preliminary.
$r$
CCAd
CCAdj Capital consumption adjustment.

IVA inventory valuation adjustment.
Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table B.2.-The Disposition of Personal Income
[Monthly estimates seasonally adjusted at annual rates]

|  | 1998 | 1999 | 1999 |  |  |  | 2000 |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Sept | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July ${ }^{\text {r }}$ | Aug.r | Sept. ${ }^{\text {r }}$ | Oct. ${ }^{P}$ |
| Personal income .................................................................... | Biliions of dollars, uriess otherwise indicated |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,391.0 | 7,789.6 | 7,847.0 | 7,945.7 | 7,977.0 | 7,994.3 | 8,056.4 | 8,099.6 | 8,161.6 | 8,209.3 | 8,237.6 | 8,279.5 | 8,301.6 | 8,330.2 | 8,421.4 | 8,404.9 |
| Less: Personal tax and nontax payments ... | 1,070.9 | 1,152.0 | 1,178.6 | 1,185.6 | 1,195.4 | 1,210.9 | 1,225.7 | 1,241.1 | 1,251.2 | 1,269.6 | 1,274.1 | 1,287.9 | 1,293.7 | 1,309.0 | 1,321.6 | 1,334.6 |
| Equals: Disposable personal income.. | 6,320.0 | 6,637.7 | 6,668.3 | 6,760.0 | 6,781.6 | 6,783.4 | 6,830.6 | 6,858.5 | 6,910.4 | 6,939.7 | 6,963.5 | 6,991.5 | 7,007.8 | 7,021.2 | 7,099.7 | 7,070.3 |
| Less: Personal outays. | 6,054.7 | 6.490 .1 | 6,583.0 | 6,625.5 | 6.660.9 | 6,735.7 | 6,791.7 | 6,868.7 | 6,906.2 | 6,920.2 | 6,939.9 | 6,972.9 | 7,016.1 | 7,051.4 | 7,113.1 | 7,126.2 |
| Personal consumption expencitures | 5,850.9 | 6,268.7 | 6,358.9 | 6,399.3 | 6,433.2 | 6,506.3 | 6,558.9 | 6,635.0 | 6,671.3 | 6,683.7 | 6,702.1 | 6,733.1 | 6,774.1 | 6,807.4 | 6,868.6 | 6,880.7 |
| Durable goods .-.............. | 693.9 | 761.3 | 774.7 | 778.2 | 786.9 | 797.6 | 820.2 | 834.2 | 824.3 | 819.2 | 812.2 | 811.5 | 817.3 | 821.1 | 838.2 | 819.1 |
| Nondurable goods ............................................................. | 1,707.6 | $1,845.5$ | 1,877.3 | 1,891.1 | 1,899.3 | 1,940.2 | 1,937.1 | 1,965.4 | 1,989.2 | 1,989.2 | 1,994.6 | 2.009 .1 | 2,024.3 | 2,026.2 | 2,045.5 | 2,051.2 |
| Services ................................................................ | 3,449.3 | 3,661.9 | 3,706.8 | 3,730.0 | 3,747.0 | 3,768.4 | 3,801.6 | 3,835.4 | 3,857.7 | 3,875.3 | 3,895.3 | 3,912.5 | 3,932.5 | 3,960.1 | 3,984.9 | 4,010.4 |
| Interest paid by persons $\qquad$ Personal transfer payments to the rest of the world (net) $\qquad$ | $\begin{gathered} 179.8 \\ \hline \end{gathered}$ | $\begin{gathered} 194.8 \\ \hline 26.6 \end{gathered}$ | $\begin{array}{r}197.5 \\ 26.6 \\ \hline\end{array}$ | $\begin{array}{r}198.6 \\ 27.6 \\ \hline\end{array}$ | 200.2 27.6 1 | $\begin{array}{r}201.8 \\ 27.6 \\ \hline\end{array}$ | 204.3 28.5 | 205.2 <br> 28.5 | $\begin{array}{r}206.4 \\ 28.5 \\ \hline\end{array}$ | 208.1 28.3 | 209.5 28.3 | $\begin{array}{r}211.4 \\ 28.3 \\ \\ \hline\end{array}$ | 212.7 29.4 | $\begin{array}{r}214.6 \\ 29.4 \\ \hline\end{array}$ | $\begin{array}{r}215.1 \\ 29.4 \\ \hline\end{array}$ | 216.1 29.4 |
| Equals: Personal saving ......................................................... | 265.4 | 147.6 | 85.3 | 134.5 | 120.7 | 47.7 | 38.9 | -10.3 | 4.2 | 19.5 | 23.6 | 18.7 | -8.3 | -30.1 | -43.3 | -55.9 |
| Addenda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Disposable personal income: <br> Bitions of chained (1996) dollars ${ }^{1}$ $\qquad$ | 6,134.1 | 6,331.0 | 6,327.6 | 6,403.8 | 6,420.7 | 6,412.0 | 6,438.7 | 6,434.9 | 6,455.9 | 6,483.2 | 6,507.4 | 6,515.6 | 6,516.0 | 6,528.5 | 6.577 .1 | 6,538.8 |
| Per capita: Current dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 23,359 | 23,3191 | 24,377 | ${ }_{23,390}^{24,69}$ | 23,435 | 24,7417 | ${ }_{23,469}^{24,898}$ | 24,985 | 23,504 | 25,548 | ${ }_{23,658}^{25,317}$ | 23,670 | 23,437 | ${ }_{23,677}^{25,463}$ | ${ }_{23,833}^{25,726}$ | ${ }_{23,675}^{25,599}$ |
| Population (thousands) ................................................................................. | 270,560 | 272,996 | 273,556 | 273,782 | 273,984 | 274,174 | 274,347 | 274,503 | 274,674 | 274,859 | 275,054 | 275,264 | 275,496 | 275,738 | 275,970 | 276,191 |
| Personal consumption expenditures: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Billions of chained (1996) dollars ....................................... | 5,678.7 | 5.978 .8 | 6,033.9 | 6,062.1 | 6,000.8 | 6,150.0 | 6,182.6 | 6,225.2 | 6,232.5 | 6,244.0 | 6,263.1 | 6,274.8 | 6,29977 | 6,329.7 | 6,363.0 | 6,363.5 |
| Durable goods ..................... | 727.3 $1,684.8$ | 817.8 1.779 .4 | 1,791.9 | 1.801 .6 | 1,8080.6 | 1,841.7 | 1.836.6 | 1,847.6 | ${ }_{1}^{1,850.1}$ | ${ }_{1} 8.851 .6$ | ${ }_{1}^{1,8633.8}$ | 88565 <br> 186.0 <br>  | 8, 892.8 | 1,885.9 | 1,886.1 | 899.2 1.892 .7 |
| Services | 3,269.4 | 3,390.8 | 3,417.6 | 3,431.2 | 3,441.2 | 3,456.8 | 3,471.7 | 3,488.3 | 3,501.5 | 3.513 .9 | ${ }^{1}, 529.6$ | ${ }^{1}, 536.7$ | 3,542.7 | 3,558.4 | 3,575.0 | 3,585.2 |
| Implicit price deflator, 1996=100 .......................................... | 103.03 | 104.85 | 105.39 | 105.56 | 105.62 | 105.79 | 106.09 | 106.58 | 107.04 | 107.04 | 107.01 | 107.30 | 107.55 | 107.55 | 107.95 | 108.13 |
| Personal saving as percentage of disposable personal income ${ }^{2}$..... | 4.2 | 2.2 | 1.3 | 2.0 | 1.8 | 0.7 | 0.6 | -0.1 | 0.1 | 0.3 | 0.3 | 0.3 | -0.1 | -0.4 | -0.2 | -0.8 |
|  | Percent change from preceding period, monthly changes at monithly rates |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Personal income, current dollars $\qquad$ <br> Disposable personal income: <br> Current dollars. $\qquad$ <br> Chained (1996) dollars $\qquad$ | 6.5 | 5.4 | 0.1 | 1.3 | 0.4 | 0.2 | 0.8 | 0.5 | 0.8 | 0.6 | 0.3 | 05 | 0.3 | 0.3 | 1.1 | -0.2 |
|  | $\begin{aligned} & 5.9 \\ & 4.8 \end{aligned}$ | $\begin{aligned} & 5.0 \\ & 3.2 \end{aligned}$ | $\begin{aligned} & -0.3 \\ & -0.6 \end{aligned}$ | $\begin{aligned} & 1.4 \\ & 1.2 \end{aligned}$ | $\begin{aligned} & 0.3 \\ & 0.3 \end{aligned}$ | $\begin{array}{r} 0.0 \\ -0.1 \end{array}$ | 0.7 <br> 0.4 | - 0.4 -0.1 | $\begin{aligned} & 0.8 \\ & 0.3 \end{aligned}$ | $\begin{aligned} & 0.4 \\ & 0.4 \end{aligned}$ | $\begin{aligned} & 0.3 \\ & 0.4 \end{aligned}$ |  |  | $\begin{aligned} & 0.2 \\ & 0.2 \end{aligned}$ |  | -0.4-0.6 |
|  |  |  |  |  |  |  |  |  |  |  |  | $\begin{aligned} & 0.4 \\ & 0.1 \end{aligned}$ | $\begin{gathered} 0.2 \\ 0.0 \end{gathered}$ |  | $\begin{aligned} & 1.1 \\ & 0.7 \end{aligned}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | $\left.\begin{gathered} 0.5 \\ 0.5 \end{gathered} \right\rvert\,$ | $\begin{aligned} & 1.1 \\ & 1.0 \end{aligned}$ | $\begin{aligned} & 0.8 \\ & 0.5 \end{aligned}$ | $\begin{aligned} & 1.2 \\ & 0.7 \end{aligned}$ | $\left.\begin{aligned} & 0.5 \\ & 0.1 \end{aligned} \right\rvert\,$ | $\begin{aligned} & 0.2 \\ & 0.2 \end{aligned}$ | $0.31$ | $\begin{aligned} & 0.5 \\ & 0.2 \end{aligned}$ | $\begin{aligned} & 0.6 \\ & 0.4 \end{aligned}$ |  | $\begin{aligned} & 0.9 \\ & 0.5 \end{aligned}$ | 0.20.0 |
| Current dollars <br> Chained (1996) dollars | $\begin{aligned} & 5.8 \\ & 4.7 \end{aligned}$ | $\begin{aligned} & 7.1 \\ & 5.3 \end{aligned}$ | $\begin{aligned} & 0.6 \\ & 0.2 \end{aligned}$ | $\begin{aligned} & 0.6 \\ & 0.5 \end{aligned}$ |  |  |  |  |  |  |  |  |  | $\begin{aligned} & 0.5 \\ & 0.5 \end{aligned}$ |  |  |

## ${ }^{P}$ Preliminary <br> $r$ Revised.

1. Disposable personal income in chained (1996) dollars equals the current-dollar figure divided by the implicit price defiator for personal consumption expenditures.

## Annual Estimates

Except as noted for table B. 3 below, these tables are derived from the NIPA tables that were published in the August 2000 SURVEY OF CURRENT BUSINESS; they are consistent with the most recent comprehensive and annual revisions.
"Table B.3.-Gross Domestic Product by Industry, Current-Dollar and Real Estimates" is not published in this issue. For the annual revision of these estimates, see the article "Gross Domestic Product by Industry for 1997-99" in this issue.

Table B.4.-Personal Consumption Expenditures by Type of Expenditure

|  | Billions of dollars |  |  | Billions of chained (1996) dollars |  |  |  | Billions of dollars |  |  | Billions of chained (1996) dollars |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Personal consumption expenditures | 5,529.3 | 5,850.9 | 6,268.7 | 5,423.9 | 5,678.7 | 5,978.8 | Brokerage charges and investment counseling (s.) ........... Bank service charges, trust services, and safe deposit | 5.9 | 59.1 | 70.6 | 0.5 | 0.3 | 74.6 |
| Food and tobaceo | 862.0 | $900.2$ | $963 .$ | 842.1 |  | $887.8$ | box rental (s.) | 47.9 | . 8 | . 5 | 5.6 | 51.7 | 57. |
| Food purchased for ofti-premise consumption (n.o.). ....... Purchased meals and beverages ${ }^{1}$ (n.d.) $\qquad$ | 486.5 316.6 | 504.2 332.2 | 531.8 356.3 | 477.6 308.0 | 488.6 315.3 | $\begin{aligned} & 506.9 \\ & 329.9 \end{aligned}$ | Services furnished without pa | 204.2 | 222.6 |  | 188.4 | 195.8 | 209.5 |
| Food furrished to employees (including militay) (n.d.). | 8.5 | 8.9 | 9.1 | 8.3 | 8.5 | 8.5 | Expense of handling life insurance and pension pla |  | 22.6 | . 6 | 18.4 | 195.8 | 209.5 |
| Food produced and consumed on farms (n.d.) ......... | 5 | . 5 |  |  | . 5 | . 5 | (s.) .................................................. | 89.3 | 92.2 | 99.0 | 84.6 | 82.9 | 83.7 |
| Tobacco products ( n . d) )............................ | 49.8 | 4.4 | \% | 47.6 | 46.2 | 43.4 | Legal services (s.). | 55.0 | 58.7 | 62.3 | 52.8 | 53.9 | 54.7 |
| Addenda: Food excluding alcoholic beverages (n.d.). ........ | 710.9 | 737.8 | 782.3 | 695.5 | 708.9 | 737.3 | Funeral and burial expenses (s.) | 15.2 | 16.3 | 16.2 | 14.4 | 14.9 | 14.4 |
| Alcoholic beverages purchased for oftpremise consumption (n.d.) | 58.1 | 63.1 | 69.3 | 57.2 | 61.8 | 66.4 | Other ${ }^{18}$ (s.) | 26.6 | 29.1 | 31.9 | 25.7 | 27.2 | 28.8 |
| Other alconolic beverages (n.d.) ........ | 43.2 | 44.8 | 46.2 | 41.8 | 42.1 | 42.2 | Transportation | 626.7 | 648.6 | 705.5 | 619.3 | 656.0 | 698.3 |
| Clothing, accessories, and jewelry | 348.0 | 368.3 |  | 348.8 |  |  | User-operated tran | 578.9 | 599.4 | 654,6 | 573.5 | 608 | 649.1 |
| Shoes (n.0.) | 40.1 | 41.7 | 43.3 | 40.1 | 42.2 | 45.5 | New auto | 82.5 | 87.8 | ${ }^{97.3}$ | 82.4 |  | . 8 |
| Clothing and accessories except shoes ${ }^{2}$ | 231.3 | 244.4 | 263.4 | 231.2 | 249.8 | 273.3 | Net purchases of used autos (d.) | 53.1 | 55.3 | 58.7 | 54.4 | 57.7 | 60.3 |
| Women's and children's (n.d.) ............ | 148.0 | 156.2 | 168.7 | 148.4 | 161.2 | 177.6 | Tires tubes accessories, and other................. | ${ }^{89.6}$ | 14.7 | 44.8 | 389.9 | 42.3 | 45.7 |
| Men's and boys' (nd.). ................................ | 83.3 | 88.2 | 94.7 | 82.8 | 88.5 | 95.7 | Repair, greasing, washing, parking, storage, rental, and |  |  |  |  |  |  |
| Standard clothing issued to military personnel (n.d) ........ |  |  |  |  |  | . 3 | leasing (s.) | 146.3 | 153.1 | 162.1 | 144.2 | 148.3 | 153.9 |
| Cleaning, storage, and repair of clothing and shoes (s.) ... | 13.2 | 13.5 | 14.2 | +2.8 | 13.0 | 13.5 | Gasoline and oil (n.d.) | 128.1 | 115.2 | 128.3 | 128.1 | 131.2 | 134.2 |
| Jewery and watches (d.) .......................................... | 41.2 | 44.2 | 48.8 | 42.9 21.4 | 47.8 33.4 | 54.0 <br> 5258 <br> 8. | Bridge, tunnel, ferry, and road........... (s) | 4.0 | 4.2 | 4.4 | 3.9 | 3.8 | 3.8 |
| Other ${ }^{3}$ (s.) ............ | 22.0 | 24.2 | 27.3 | 21.4 | 23.4 |  | Insurance ${ }^{19}$ (s.) | 36.3 | 38.0 | 39.1 | 32.5 | 33.6 | 34.2 |
| ersonal care | 76.1 | 80.5 | 86.0 | 75.2 | 78.2 | 81.9 | Purchased local transportatio | 11.6 | 12.1 | 12.3 | 11.7 | 12.0 |  |
| Toilet aticles and preparations (n.c.) | 50.6 | 53.4 | 57.5 | 50.5 | 52.5 | 55.7 | Mass transt syst | 7.8 | 8.0 | 8. 2 | 7.7 | 8.0 | 8.3 |
| Barbershops, beauty parlors, and health clubs (s.) .... | 25.5 | 27.1 | 28.5 | 24.7 | 25.7 | 26.2 | Taxicab (s.) | 3.7 | 4.1 | - 4.0 | 3.6 | 4.0 | 4.0 |
| Housing | 810.5 | 858.2 | 906.2 | 787.2 | 807.7 | 828.3 | Railway (s.) |  | . 7 |  | . 7 |  | . 7 |
| Owner-occupied nonfarm dwellings-space rent ${ }^{4}$ (s.) | 585.5 | 622.7 | 661.1 | 569.0 | 586.7 | 605.7 | Bus (s.) | 1.8 | 2.1 | 2.2 | 1.8 | 2.0 | 2.0 |
| Tenant-occupied nontarm dwellings-rent ${ }^{5}$ (s.) | 186.1 | 193.8 | 200.6 | 181.0 | 182.9 | 183.7 | Airline (s.) | 29.0 | 29.5 | 30.7 | 27.3 | 28.2 | 29.5 |
| Rental value of farm dwellings (s.) ....................... | 6.4 | 6.7 | 7.0 | 6.0 | 5.9 | 5.7 | Other ${ }^{20}$ (s.) | 4.7 | 4.9 | 5.1 | 4.6 | 4.7 | 4.7 |
|  | 32.5 | 35.0 | 37.5 | 31.1 | 32.2 | 33.4 | Recreation | 456.6 | 489.8 | 534.9 | 463.7 | 507.3 | 567.5 |
| Household operation | 617.8 | 643.8 | 682.5 | 611.6 | 641.1 | 681.9 | Books and maps (d.) | 26.3 | 27.8 | 29.8 | 26.0 |  | 29.2 |
| Furriture, including mattresses and bedsprings (d.) | 53.8 | 56.4 | 60.3 | 53.8 | 56.6 | 60.6 | Magazines, newspapers and sheet music (n.d.) | 29.1 | 32.5 | 37.0 | 28.8 | 31.5 | 35.0 |
| Kitchen and other househoid appliances ${ }^{7}$ (d.) ......... | 30.8 | 32.2 | 34.5 | 30.9 | 32.8 | 36.0 | Nondurable toys and sport supplies (n.d.) ..... | 53.2 | 57.3 | 63.1 | 53.7 | 60.7 | 71.1 |
| China, glassware, tableware and utensis (d.) | 27.2 | 29.2 | 31.8 | 27.3 | 28.9 | 32.2 | Wheel goods, sports and photographic equipment boats, |  |  |  |  |  |  |
| Other durable house furnishings ${ }^{8}$ (d.) ......... | 53.5 | 57.4 | 62.8 | 53.3 | 57.0 | 63.1 | and pleasure aircratt (d.) | 42.8 | 46.4 | 51.3 | 43.1 | 47.2 | 53.3 |
| Semidurable house fumishings ${ }^{9}$ (n.d.) .......ic | 33.1 | 35.2 | 38.3 | 33.8 | 36.8 | 40.5 | Video and audio goods, including musical instuments, and computer goods (d.) ............................ | 83.7 | 90.7 | 99.1 | 97.0 | 122.1 | 154.3 |
| housenold supplies and paper products (n.d) | 51.4 | 53.5 | 57.1 | 50.9 | 52.1 | 54.6 | Video and audio goods, including musical instuments |  |  |  |  |  |  |
| Stationery and wititing supplies (n.d.) .-.... | 20.0 | 21.4 | 23.1 | 19.2 | 19.9 | 21.7 | (d.) | 57.9 | 62.1 | 67.3 | 60.4 | 68.1 | 79.0 |
| Household utilities | 188.1 | 185.8 | 189.8 | 184.1 | 186.1 | 189.4 | Computers, peripherals, and sotware (d.) | 25.9 | 28.6 | 31.9 | 38.1 |  |  |
| Electricity (s.) | 93.8 | 96.1 | 96.2 | 93.5 | 99.6 | 100.3 | Radio and television repair (s.) | 4.0 | 4.0 | 3.9 | 3.9 | 3.9 | 3.8 |
| Gas (s.) | 36.6 | 32.4 | 32.7 | 34.1 | 30.8 | 30.9 | Fiowers, seeds, and potted plants (n.d.) . | 15.3 | 16.3 | 17.5 | 15.8 | 16.6 | 18.3 |
| Water and other sanitary senvices (s.) | 42.6 | 44.5 | 46.5 | 41.6 | 42.1 | 43.0 | Admissions to specified spectator amusements ............... | 22. | 23.6 | 25.8 | 21.5 | 2.5 | 3.4 |
| Fuel oil and coal (n.d.) | 15.1 | 12.8 | 14.4 | 15.0 | 14.0 | 15.5 | Motion picture theaters ( s .) | 6.3 | 6.9 | 7.4 | 6.1 | 6.6 | 6.7 |
| Telephone and telegraph (s.) | 105.0 | 113.0 | 121.7 | 104.7 | 114.4 | 126.3 | Legitimate theaters and opera, and enterrainments of |  |  |  |  |  |  |
| Domestic service (s.) ........... | 13.9 | 16.0 | 17.4 | 13.5 | 15.1 | 16.0 | nonprofiti institutions (except athetics) (s.) ............... | 8.6 | 9.1 | 10.2 | 8.4 | 8.7 | 9.2 |
| Other ${ }^{10}$ (s.) ............. | 41.2 | 43.6 | 45.7 | 40.1 | 41.5 | 42.0 | Spectator sports ${ }^{21}$ (s.) ....................................... | 7.1 | 7.6 | 8.2 | 6.9 | 7.2 | 7.4 |
| Medical care | 984.4 | 1,040.9 | 1,102.6 | 963.2 | 997.0 |  | Clubs and fraternal organizations ${ }^{22}$ (s.) | 14.6 | 15.0 | 15.8 | 14.3 | 14.2 | 14.6 |
| Drug preparations and sundries ${ }^{11}$ (n.d.) | 110.6 | 121.8 | 136.8 | 109.0 | 117.4 | 127.2 | Commercial participant amusem | ${ }_{32.8}$ | 36.4 | 3.8 | 3.5 | 34.1 3.5 | . 6 |
| Ophithammic procucts and orthopedic appliances (d.). | 19.1 | 20.6 | 22.1 | 18.9 | 19.9 | 21.2 | $\begin{aligned} & \text { Parn-mutuel } \\ & \text { Other } 24 \text { (s.) } \end{aligned}$ | 109.1 | 116.0 | 124.6 | 105.3 | 108.6 | 113.7 |
| Physicians (s.) | 208.8 | 221.2 | ${ }_{2}^{2323}$ | 206.0 | 213.7 | 219.5 |  |  |  |  |  |  |  |
| Dentists (s.) | 51.9 | 55.0 | 57.8 | 49.6 | 50.5 | 50.6 | Education and research. | 130.5 | 139.4 | 148.9 | 126.0 | 130.0 | 133.9 |
| Other professional services ${ }^{12}$ ( s .) | 125.9 | 132.3 | 137.2 | 121.1 | 124.3 | 126.8 | Higher education 25 (s.) | 69.4 | 73.2 | 76.7 | ${ }^{66.9}$ | 67.9 | 69.1 |
| Hospitals and nursing homes ${ }^{13}$. | 409.9 | 428.7 | 451.8 | 401.1 | 410.4 | 422.3 | Nursery elementary, and secondary schools ${ }^{26}$ ( s .) | 29.0 | 29.9 | 30.8 | 28.1 | 28.1 | ${ }^{28.1}$ |
| Hospitals. | ${ }^{339.6}$ | 355.1 | 375.0 | 334.2 | 342.0 | 353.4 | Other ${ }^{27}$ (s.) ).................................................. | 32.1 | 36.3 | 41.3 | 31.0 | 34.0 | 36.6 |
| Nonprofit (s.) | 221.7 | ${ }_{4}^{233.1}$ | 245.5 | 217.3 | 222.0 | 228.2 | Religious and welfare activities ${ }^{28}$ (s.) | 149.5 | 162.6 | 170.2 | 145.5 | 154.0 | 156.1 |
| Propietary (s.) | 41.5 | 42.6 | 46.0 | 41.2 | 41.9 | 44.5 |  |  |  |  |  |  |  |
| Government (s.) | 76.3 | 79.3 | 83.5 | 75.7 | 78.1 | 80.8 | Foreign travel and other, net | -21.8 | -15.2 | -15.4 | -20.6 | -11.2 | -10.8 |
| Nursing homes (s.) | 69.3 | 73.6 | 76.8 | ${ }_{56}^{66.8}$ | 68.3 | 68.9 | Foreign travel by U.S. residents ${ }^{29}$ (s.) | 63.6 | 68.9 | 2.9 | 62.4 | 69.3 | 71.5 |
| Healith insurance | 59.3 | 61.3 | 64.6 | 57.8 | 61.0 |  | Expenditures abroad by U.S. residents (n.d.) .... | 2.9 | 3.2 | 3.5 | 3.3 | 3.6 | 3.8 |
|  | 48.5 | 51.7 | 55.2 |  |  | 50.2 | Less. Expenditures in the United States by |  |  |  |  |  |  |
|  | 1.2 9.6 | 1.4 8.3 | 7.5 | 10.9 | 12.3 | $\begin{array}{r}11.4 \\ \\ \hline\end{array}$ | nonresidents ${ }^{30}$ (s.) | 7 | 85.6 | 89.9 | 84.7 | 82.4 | 4.2 |
| Personal business ....................................................... | 489.0 | 533.7 | 586.2 | 462.1 | 485.9 | 520.4 |  |  |  |  | -2.1 | -16.0 | -41.5 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

1. Consists of purchases (including tips) of meals and beverages from retail, service, and amusement establishments, hotels, dining and buffet cars, schools, school fraternities, institutions, clubs, and industrial lunchrooms. In2. Includes luggage.
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 facilities, water heaters, lighting fixtures, kitchen cabjnets, 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,
6. Consists of transient hotels, motels, clubs, schools, and other group housing.
7. Consists of refrigerators and freezers, cooking ranges, dishwashers, laundry equipment, stoves, room air condiioners, sewing machines, vacuum cleaners, and other appliances.
8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, at products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
includes lamp shades, brooms, and brushes. 10. Consists of maintenance services for
postage and express charges, premiums for fire and theft insurance on personal propenty less benefits and dividends, and miscellaneous household operation services.
9. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical servces.
10. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.
11. Consists of (1) current expenditures (including consumption of fixed capitai) of nonprofit hospitals and nursing homes, and (2) payments by patients to proprietary and government hospitals and nursing homes.
12. Consists of (1) premiums, less benefits and dividends, tor heatth, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses fincluding consumption of fixed capital) of nonprofit and self-insured heath plans.
13. Consists of premiums, less benefits and dividends, for income loss insurance.
14. Consisis of premiums, less benefits and dividends, for privately administered workers' compensation.
15. 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) premniums, less 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 sevvices furnished without payment by banks, credit agencies, and investment companies.
16. Consists of current expenditures (including consumption of fixeo capita)) of trade unions and professional associations, employment agency fees, money order tees, spending for classified advertisements, tax return preparation
senvices, and other personal business services.
17. Consists of premiums, less benefits and dividends, for motor vehicle insurance.
18. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares. 21. Consists of admissions to professional and amateur athletic events and to racetracks.
19. Consists of dues and fees excluding 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.
TV, film prosts of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable . him processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational 25. For private institutions, equals current expenditures (including consumption of fixed capital) less receiptssuch 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.
21. For private institutions, equals current expenditures fincluding consumption of fixed capital) less receiptssuch 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 and welfare activities.
22. Consists of (1) fees paid to commercial, business, trade, and correspondence schoots and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capitai) by research 28. For nonprofit institutions, equals current expenditur
cial welfare, foreign relief, and political organizations, musures (including consumption of fixed capital) of religious, social weifare, toreign relief, and political organizations, museums, libraries, and foundations. The expenditures are
net of receipts-such as those from meals, rooms, and entertainments-accounted for separately in consumer expenditures, and excludes relief payments within the United States and expenditures by foundations for education penditures, and excludes relief payments within the United States and expenditures
23. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were $\$ 0.3$ billion in
24. Beginning with 1981, includes nonresidents' student and medical care expenditures in the United States; student expenditures were $\$ 2.2$ billion and medical expenditures were $\$ 0.4$ billion in 1981.
NoTE.-Consumer durable goods are designated (d.), nondurable goods (n.d.), and services (s.).
Chained (1996) doilar series are calculated as the product of the chain-type quantity index and the 1996 currentooliar value of the corresponding series, divided by 100 . Because the formula for the chain-type quantity indexes residual line is the difference between the first line and the sum of the most detailed lines.

Table B.5.-Private Fixed Investment in Structures by Type

|  | Billions of dollars |  |  | Billions of chained (1996) dollars |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Private fixed investment in structures $\qquad$ | 576.1 | 640.4 | 680.5 | 557.2 | 600.7 | 618.4 |
| Nonresidentiai ....................................... | 255.8 | 283.2 | 285.6 | 245.4 | 263.0 | 259.2 |
| New | 254.3 | 282.4 | 284.7 | 243.9 | 262.1 | 258.3 |
| Nonresidential buildings, excluding farm | 178.9 | 198.0 | 204.0 | 173.3 | 185.1 | 183.4 |
| Industrial .................................... | 33.1 | 36.5 | 31.5 | 32.1 | 34.1 | 28.3 |
| Commercial | 89.7 | 100.7 | 109.1 | 86.9 | 94.1 | 98.1 |
| Office buildings ${ }^{1}$ | 39.9 | 49.1 | 54.2 | 38.7 | 45.9 | 48.7 |
| Other ${ }^{2}$.......................................... | 49.8 | 51.6 | 54.9 | 48.2 | 48.2 | 49.4 |
| Religious ................................... | 5.6 | 6.4 | 7.3 | 5.4 | 6.0 | 6.6 |
| Educational ................................ | 9.8 | 10.9 | 10.6 | 9.5 | 10.2 | 9.5 |
| Hospital and institutional .................. | 15.1 | 15.4 | 15.2 | 14.6 | 14.4 | 13.6 |
| Other ${ }^{3}$........................................ | 25.5 | 28.2 | 30.4 | 24.7 | 26.3 | 27.3 |
| Utilities .......................................... | 36.1 | 44.5 | 45.0 | 35.3 | 43.0 | 43.5 |
| Railroads ... | 4.9 | 5.7 | 4.9 | 4.8 | 5.5 | 5.0 |
| Telecommunications ........ | 12.3 | 13.2 | 15.1 | 12.0 | 12.9 | 15.0 |
| Electric light and power .................. | 11.4 | 12.5 | 14.2 | 11.2 | 12.0 | 13.5 |
| Gas ......................................... | 6.5 | 11.8 | 9.3 | 6.3 | 11.4 | 8.7 |
| Petroleum pipelines ........................ | 1.0 | 1.3 | 1.5 | . 9 | 1.2 | 1.4 |
| Farm | 3.8 | 4.3 | 4.5 | 3.7 | 4.0 | 4.0 |
| Mining exploration, shafts, and wells ..... | 30.1 | 29.3 | 24.3 | 26.2 | 24.4 | 21.5 |
| Petroleum and natural gas .............. | 28.4 | 28.0 | 22.8 | 24.5 | 23.2 | 20.2 |
| Other ......................................... | 1.7 | 1.3 | 1.5 | 1.6 | 1.2 | 1.3 |
| Other ${ }^{4}$........................................... | 5.5 | 6.2 | 6.9 | 5.3 | 5.9 | 6.4 |
| Brokers' commissions on sale of structures $\qquad$ | 2.0 | 2.3 | 2.4 | 2.0 | 2.2 | 2.3 |
| Net purchases of used structures ............ | -. 5 | -1.5 | -1.5 | -. 5 | -1.4 | -1.3 |
| Residential ........................................... | 320.4 | 357.1 | 394.9 | 311.8 | 337.7 | 359.2 |
| New ................................................. | 281.2 | 311.0 | 342.9 | 272.9 | 293.0 | 310.4 |
| New housing units ............................. | 199.6 | 225.5 | 248.6 | 193.7 | 212.2 | 224.2 |
| Permanent site | 186.1 | 210.4 | 234.4 | 180.5 | 197.5 | 210.7 |
| Single-amily structures ........ | 163.2 | 185.8 | 207.2 | 158.6 | 175.9 | 187.6 |
| Multitamily structures .................. | 22.9 | 24.6 | 27.3 | 21.9 | 21.7 | 23.2 |
| Manufactured homes ...................... | 13.5 | 15.2 | 14.2 | 13.3 | 14.7 | 13.4 |
| Improvements | 80.8 | 84.5 | 93.0 | 78.4 | 79.9 | 85.1 |
| Other ${ }^{5}$ | . 8 | 1.0 | 1.3 | 8 | . 9 | 1.2 |
| Brokers' commissions on sale of structures $\qquad$ | 41.5 | 48.9 | 54.3 | 41.2 | 47.5 | 51.0 |
| Net purchases of used structures ............ | -2.3 | -2.8 | -2.3 | -2.3 | -2.7 | -2.1 |
| Residual ................................................... |  |  |  | . 3 | -. 4 | -. 9 |

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
3. Consists of hotels and motels, buildings used primanily for social and recreational activities, and buildings not 4. Consists primarily of streets ,
4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories and of fratenity and soronity houses.

Note.-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

Table B.6.-Private Fixed Investment in Equipment and Software by Type

|  | Billions of dollars |  |  | Billions of chained (1996) dollars |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Private fixed investment in equipment and software $\qquad$ | 751.5 | 832.6 | 926.3 | 772.0 | 887.3 | 1,012.1 |
| Nonresidential equipment and software | 743.6 | 824.3 | 917.4 | 764.2 | 879.0 | 1,003.1 |
| Information processing equipment and software | 325.2 | 367.4 | 433.0 | 349.8 | 431.6 | 542.2 |
| Computers and peripheral equipment ${ }^{1}$......... | 79.6 | 84.9 | 94.3 | 102.9 | 149.3 | 217.3 |
| Software ${ }^{2}$............................ | 116.5 | 144.1 | 180.1 | 119.0 | 151.0 | 188.0 |
| Communication equipment | 73.7 | 80.7 | 99.1 | 74.5 | 83.0 | 103.8 |
| Instruments | 33.3 | 36.4 | 39.0 | 33.2 | 36.2 | 38.7 |
| Photocopy and related equipment ... | 14.1 | 13.5 | 12.7 | 14.1 | 13.7 | 12.9 |
| Office and accounting equipment ................ | 8.0 | 7.7 | 7.9 | 8.0 | 7.8 | 7.9 |
| Industrial equipment | 141.0 | 148.9 | 150.7 | 140.0 | 146.9 | 147.8 |
| Fabricated metal products | 12.2 | 12.6 | 13.0 | 12.2 | 12.6 | 13.1 |
| Engines and turbines | 4.1 | 4.8 | 5.6 | 4.1 | 4.6 | 5.4 |
| Metalworking machinery | 33.3 | 34.7 | 34.8 | 33.2 | 34.3 | 34.2 |
| Special industry machinery, n.e.c. | 35.8 | 37.3 | 38.3 | 35.4 | 36.6 | 37.1 |
| handling, equipment ...................... | 32.8 | 35.3 | 34.2 | 32.4 | 34.7 | 33.2 |
| Electrical transmission, distribution, and industrial apparatus | 22.8 | 24.1 | 24.9 | 22.7 | 24.1 | 24.8 |
| Transportation equipment | 151.4 | 168.2 | 193.5 | 150.5 | 168.0 | 191.8 |
| Trucks, buses, and truck trailers | 85.7 | 97.9 | 113.5 | 86.3 | 99.8 | 113.6 |
| Autos | 42.4 | 40.6 | 44.1 | 41.1 | 39.2 | 43.4 |
| Aircraft | 14.8 | 20.0 | 25.7 | 14.6 | 19.7 | 24.9 |
| Ships and boats | 2.6 | 2.6 | 2.5 | 2.6 | 2.5 | 2.4 |
| Railroad equipment | 5.9 | 7.0 | 7.7 | 6.0 | 7.1 | 7.8 |
| Other equipment | 130.5 | 143.5 | 144.4 | 129.1 | 140.9 | 140.7 |
| Furniture and fixtures | 32.3 | 36.0 | 35.8 | 31.7 | 35.2 | 34.9 |
| Tractors | 14.0 | 14.9 | 13.6 | 14.0 | 14.7 | 13.3 |
| Agricultural machinery, except tractors | 12.2 | 12.8 | 12.0 | 12.1 | 12.5 | 11.6 |
| Construction machinery, except tractors ....... | 18.3 | 20.9 | 19.4 | 18.0 | 20.2 | 18.3 |
| Mining and oiffield machinery ..................... | 4.6 | 4.7 | 5.1 | 4.5 | 4.6 | 4.9 |
| Service industry machinery.. | 14.0 | 15.3 | 16.5 | 13.8 | 14.9 | 15.9 |
| Electrical equipment, n.e.c. | 12.2 | 13.8 | 14.6 | 12.4 | 14.2 | 15.2 |
| Other | 23.0 | 25.1 | 27.5 | 22.8 | 24.7 | 26.8 |
| Less: Sale of equipment scrap, excluding autos | 4.5 | 3.7 | 4.2 | 4.4 | 4.3 | 5.2 |
| Residential equipment | 7.9 | 8.3 | 8.9 | 7.9 | 8.3 | 9.1 |
| Residual . |  |  |  | $-3.1$ | -13.9 | -41.2 |
| Addenda: |  |  |  |  |  |  |
| Private fixed investment in equipment and software $\qquad$ | 751.5 | 832.6 | 926.3 |  |  |  |
| Less. Dealers' margin on used equipment ....... | 7.7 | 8.2 | 8.1 | ......... | ......... |  |
| Net purchases of used equipment from government |  | 1.2 | 1.0 |  |  |  |
| Plus: Net sales of used equipment. | 38.3 | 39.3 | 39.8 |  |  |  |
| Net exports of used equipment. | , | . 5 | 7 |  |  |  |
| Sale of equipment scrap ............ | 4.6 | 3.8 | 4.3 |  |  |  |
| Equals: Private fixed investment in new |  |  |  |  |  |  |
| equipment and software | 786.3 | 866.8 | 962.1 | ......... | $\ldots$ | ........... |
| 1. Indudes new computers and peripheral ecuipment only. <br> 2. Excludes software "embedded," or bundied, in computers and other equipment. |  |  |  |  |  |  |
| NoTE-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, jivided by 100 . Because the formula tor the chain-type quantity indexes uses weights of more than one period, the coresponding 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. <br> n.e.c. Not elsewhere dassified. |  |  |  |  |  |  |

Table B.7.-Compensation and Wage and Salary Accruals by Industry
[Millions of dollars]

|  | Compensation |  |  | Wage and salary accruals |  |  |  | Compensation |  |  | Wage and salary accruals |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Total ............................................... | 4,651,280 | 4,984,194 | 5,299,765 | 3,885,977 | 4,192,775 | 4,475,142 | Communica | 82,157 | 88,796 | 102,678 | 69,025 | 75,099 | 87,566 |
|  |  |  |  |  |  |  | Telephone and telegraph | 62,592 | 66,455 | 77,879 | 52,329 | 55,891 | 66,176 |
| Domestic industries ................................ | 4,656,151 | 4,989,375 | 5,305,152 | 3,890,848 | 4,197,956 | 4,480,529 | Radio and television ....... | 19,565 | 22,341 | 24,799 | 16,696 | 19,208 | 21,390 |
|  |  |  |  |  |  |  | Electric, gas, and sanitary services .... | 53,721 | 55,124 | 58,129 | 45,049 | 46,509 | 49,329 |
| Private industries | 3,773,522 | 4,075,046 | 4,351,977 | 3,226,590 | 3,505,274 | 3,756,128 | Wholesale trade | 307,479 | 332,226 | 355,005 | 266,391 | 288,718 | 308,791 |
| Agriculture, forestry, and fishing ......... | 42,881 | 46,493 | 49,947 | 37,483 | 40,863 | 43,790 |  |  |  |  |  |  |  |
| farms $\qquad$ Agricutural services, forestry, and | 17,563 | 18,675 | 19,446 | 15,138 | 16,222 | 16,575 | Retail trade. | 426,010 | 454,854 | 485,299 | 365,711 | 392,737 | 420,635 |
| fishing | 25,318 | 27,818 | 30,501 | 22,345 | 24,641 | 27,215 | Finance, insurance, and real estate .... | 377,552 | 421,812 | 452,941 | 327,411 | 368, 133 | 396,575 |
|  |  |  |  |  |  |  | Depository institutions ...................... | 87,566 | 94,243 | 97,933 | 73,726 | 80,080 | 83,593 |
| Mining ............................................ | 35,245 | 36,036 | 34,461 | 29,792 | 30,587 | 29,290 | Nondepository institutions ................. | 29.516 | 37,865 | 40,027 | 25,405 | 32,860 | 34,792 |
| Metal mining ................................... | 3.190 | 2.956 | 2,907 | 2,678 | 2,481 | 2,449 | Security and commodity brokers ......... | 79,430 | 92,618 | 105,872 | 71,315 | 83,641 | 95,669 |
| Coal mining ................................... | 5,653 | 5,569 | 5,206 | 4,717 | 4,666 | 4,367 | Insurance carriers ......................... | 78,125 | 85,098 | 89,700 | 67,229 | 73,551 | 77,697 |
| Oil and gas extraction ................ | 21.429 | 22,234 | 20,888 | 18,181 | 18,948 | 17,813 | Insurance agents, brokers, and |  |  |  |  |  |  |
| Nonmetalic minerais, except fuels ..... | 4,973 | 5,277 | 5,460 | 4,216 | 4,492 | 4,661 | service ............................. | 34,456 | 36,084 | 38,148 | 30,395 | 31,863 | 33,733 |
|  |  |  |  |  |  |  | Real estate .................................. | 47,750 | 53,256 | 56,890 | 41,565 | 46,548 | 49,859 |
| Construction | 220,889 | 243,014 | 268,836 | 189,456 | 210,384 | 233,781 | Holding and other investment offices | 20,709 | 22,648 | 24,371 | 17,776 | 19,590 | 21,232 |
| Manufacturing ................................... | 852,365 | 895,122 | 925,153 | 714,638 | 755,391 | 783,049 | Services .......................................... | 1,211,716 | 1,325,856 | 1,433,467 | 1,047,877 | 1,151,593 | 1,248,429 |
| Durable goods ................................ | 529,924 | 560,865 | 584,774 | 443,497 | 472,581 | 494,007 | Hotels and other lodging places ......... | 39,609 | 42,560 | 46,006 | 34,575 | 37,277 | 40.424 |
| Lumber and wood products ........... | 25,817 | 27,252 | 28,820 | 21,741 | 23,075 | 24,481 | Personal services ............................ | 25,441 | 26,962 | 28,561 | 22,477 | 23,880 | 25,336 |
| Furniture and fixtures ................... | 16,535 | 17,840 | 18,885 | 13,866 | 15,065 | 16,003 | Business services ........................... | 256,124 | 302,015 | 353,616 | 223,096 | 264,072 | 310,041 |
| Stone, clay, and glass products ... | 23,487 | 24,782 | 25,906 | 19,431 | 20,634 | 21,628 | Auto repair, services, and parking ...... | 32,091 | 34,408 | 37,093 | 28,133 | 30,250 | 32,673 |
| Primary metal industries ............... | 36,042 61 | 36,745 | 37,105 | 29,637 | 30,427 | 30,819 | Miscellaneous repair services ............ | 12,458 | 13,317 | 13,607 | 10,870 | 11,643 | 11,903 |
| Fabricated metai products ............ | 61,786 | 64,619 | 66,858 | 51,357 | 54,094 | 56,122 | Motion pictures ............................. | 20,220 | 21,799 | 22,591 | 17,732 | 19,143 | 19,839 |
| Industrial machinery and equipment | 110,141 | 117,372 | 121,946 | 93,957 | 100,604 | 104,579 | Amusement and recreation services ... | 40,283 37858 | 43,664 395515 | 47,481 410,078 | 34,722 319481 | 37,793 | 41,242 349,355 |
| equipment ................... | 85,705 | 91,567 | 97,885 | 71,809 | 77,237 | 82,848 | Legal services. | 62,903 | 68,037 | 72,301 | 54,931 | 59,595 | 63,443 |
| Motor vehicles and equipment | 58,375 | 61,774 | 65,430 | 48,371 | 51,601 | 54,866 | Educational services | 57,563 | 62,382 | 66,437 | 49,601 | 54,002 | 57,692 |
| Other transporiation equipment.. | 49,100 | 52,454 | 52,553 | 40,137 | 43,364 | 43,585 | Social services and membership |  |  |  |  |  |  |
| Instruments and related products | 48,777 | 51,731 | 54,059 | 41,372 | 44,104 | 46,160 | organizations | 99,414 | 106,435 | 113,608 | 87,956 | 94,358 | 100,862 |
| Miscellaneous manufacturing |  |  |  |  |  |  | Social services | 50,415 | 54,995 | 58,982 | 43,606 | 47,765 | 51,357 |
| industries | 14,159 | 14,729 | 15,327 | 11,819 | 12,376 | 12,916 | Membership organizations ............. | 48,999 | 51,440 | 54,626 | 44,350 | 46,593 | 49,505 |
| Nondurable goods | 322,441 | 334,257 | 340,379 | 271,141 | 282,810 | 289,042 | Other services ${ }^{2}$ | 175,017 | 194,782 | 210,621 | 152,577 | 170,311 | 184,471 |
| Food and kindred products | 62,478 | 64,923 | 66,467 | 52,659 | 55,034 | 56,561 | Private households ........................... | 12,035 | 13,980 | 11,467 | 11,726 | 13,640 | 11,148 |
| Tobacco products ............... | 2,928 | 2,706 | 2,669 | 2,375 | 2,188 | 2,170 |  |  |  |  |  |  |  |
| Textile mill products .................... | 18,878 | 18,843 | 18,290 | 16,102 | 16,141 | 15,687 | Government ........................................ | 882,629 | 914,329 | 953,175 | 664,258 | 692,682 | 724,401 |
| Apparel and other textile products | 19,855 | 19,44t | 18,520 | 16,754 | 16,467 | 15,697 | Federal ............................................ | 266,816 | 270,094 | 278,402 | 177,133 | 179,468 | 184,902 |
| Paper and allied products ..... | 33,383 | 33,880 | 34,621 | 28,437 | 28,977 | 29,679 | General government | 213,247 | 215,071 | 222,200 | 141,026 | 142,471 | 147,112 |
| Printing and publishing .................. | 64,088 | 67,467 | 69,778 | 54,831 | 58,020 | 60.187 | Civilian | 127,331 | 129,515 | 135,250 | 86,12t | 87,401 | 90,921 |
| Chemicals and allied products ........ | 70,667 | 74,657 | 77,347 | 57,901 | 61,798 | 64,430 | Military ${ }^{3}$ | 85,916 | 85,556 | 86,950 | 54,905 | 55,070 | 56,191 |
| Petroleum and coal products ......... | 9,772 | 10.173 | 9,811 | 8,116 | 8,499 | 8,211 | Government enterprises | 53,569 | 55,023 | 56,202 | 36,107 | 36,997 | 37,790 |
| Rubber and miscellaneous plastics |  |  |  |  |  |  | State and local .................................. | 6615,813 | 644,235 | 674,773 | 487,125 | 513,214 | 539,499 |
| products ............................. | 37,755 2 | 39,614 | 40,399 | 31,721 2,245 | 33,507 $\mathbf{2} 179$ | 34,301 $\mathbf{2}, 119$ | General government ........................ | 576,759 | 603,836 | 632,487 | 455,682 | 480,433 | 505,096 269,023 |
| Leather and leather products .........- | 2,637 | 2,553 | 2,477 | 2,245 | 2,179 | 2,119 | Education | 307,530 269,229 | 323,824 280,012 | 339,529 292,958 | 240,923 214,759 | 255,448 224,985 | 269,023 236,073 |
| Transportation and public utilities ...... | 299,385 | 319,633 | 346,868 | 247,831 | 266,868 | 291,788 | Government enterprises ................... | 39,054 | 40,399 | 42,286 | 31,443 | 32,781 | 34,403 |
| Transportation ............................... | 163,507 | 175,713 | 186,061 | 133,757 | 145,260 | 154,893 |  |  |  |  |  |  |  |
| Railroad transportation ................. | 15,752 | 17,047 | 16,999 | 11,756 | 12,886 | 12,740 | Rest of the world ...................................... | -4,871 | -5,181 | -5,387 | -4,871 | -5,181 | -5,387 |
| Local and interurban passenger transit | 10,495 | 11,189 | 11,874 | 8,862 | 9,516 | 10,159 | Receipts from the rest of the world ........... Less. Payments to the rest of the world ${ }^{\text {a }}$. | 1,802 6,673 | 1,934 7,115 | 2,208 | 1,802 6,673 | 1,934 7,115 | 2,208 7,595 |
| Trucking and warehousing ${ }^{\text { }}$.. | 62,099 | 66,240 | 70,421 | 50,688 | 54,688 | 58,689 |  |  |  |  |  |  |  |
| Water transportation ..................... | 8,349 | 8,780 | 9,034 | 6,889 | 7,312 | 7,575 | Addenda: |  |  |  |  |  |  |
| Transportation by air ${ }^{\text { }}$.................. | 49,875 | 54,141 | 58,478 | 41,092 | 45,120 | 49.117 | Households and institutions .................... | 363,230 | 385,149 | 401,727 | ........... | ............... | ............... |
| Pipelines, except natural gas ......... Transportation services ............. | 969 15,968 | $\begin{array}{r}\text { \% } \\ \hline 17,385 \\ \hline\end{array}$ | 981 18,274 | 827 13,643 | 845 14,893 | $\begin{array}{r} 843 \\ 15,770 \end{array}$ | Nonfarm business ................................... | 3,485,352 | 3,766,644 | 4,029,292 | .............. | .............. | .............. |

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 senvices,
3. Includes Coast Guard
4. 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).
Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.17 of the August 2000 Surver of CuRRENT BuSiness.

Table B.8.-Employment by Industry
[Thousands]

|  | Full-time and part-time employees |  |  | Persons engaged in production ${ }^{1}$ |  |  |  | Full-time and part-ime employees |  |  | Persons engaged in production ${ }^{1}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Total | 130,118 | 133,433 | 136,363 | 126,790 | 129,71t | 132,216 | Pipelines, except natural gas $\qquad$ Transportation services $\qquad$ | 14 453 | $\begin{array}{r}13 \\ 470 \\ \hline\end{array}$ | $\begin{array}{r}13 \\ 475 \\ \hline\end{array}$ | $\begin{array}{r}14 \\ 455 \\ \hline\end{array}$ | $\begin{array}{r}13 \\ 464 \\ \hline\end{array}$ | 13 473 |
| Domestic industries ........................................... | 130,640 | 133,964 | 136,915 | 127,237 | 130,166 | 132,689 | Communications | 1,420 | 1,475 | 1,556 | 1,323 | 1,363 | 1,426 |
|  |  |  |  |  |  |  | Telephone and telegraph ........................ | 1,003 | 1,044 | 1,109 | 938 | 958 | 1,013 |
| Private industries .......................................... | 108,587 | 111,684 | 114,358 | 108,802 | 111,559 | 113,919 | Radio and television $\qquad$ lectric, gas, and sanitary services | 417 871 | 431 860 | $\begin{array}{r}447 \\ 864 \\ \hline\end{array}$ | 385 866 | 405 852 | 413 861 |
| Agriculture, forestry, and fishing | 2,130 | 2,182 | 2,288 | 3,315 | 3,340 | 3,384 | ectric, gas, and sanitary services .............. | 871 | 860 | 864 | 866 | 852 | 861 |
| Farms ................................................... | +876 | +880 | , 923 | 1,814 | 1,705 | 1,693 | Wholesale trade .. | 6,750 | 6,917 | 7,001 | 6,739 | 6,922 | 7,024 |
| Agricultural services, forestry, and fishing ...... | 1,254 | 1,302 | 1,365 | 1,501 | 1,635 | 1,691 | Retail trade ............................................... | 22,636 | 23,003 | 23,583 | 20,258 | 20,417 | 20,988 |
| Mining | 601 | 595 | 540 | 603 | 603 | 545 | Retall trade. | 22,036 | 23,003 | 23,583 | 20,258 | 20,417 | 20,988 |
| Metal mining | 54 | 49 | 44 | 54 | 49 | 45 | Finance, insurance, and real estate | 7,257 | 7,536 | 7,723 | 7,425 | 7,634 | 7,826 |
| Coal mining | 97 | 93 | 87 | 95 | 93 | 86 | Depository institutions ................................. | 2,033 | 2,047 | 2,053 | 1,927 | 1,934 | 1,932 |
| Oil and gas extraction .............................. | 340 | 341 | 296 | 345 | 350 | 304 | Nondepository institutions .........................., | 574 | 662 | 710 | 563 | 643 | 692 |
| Nonmetallic minerals, except tuels ................ | 110 | 112 | 113 | 109 | 111 | 110 | Security and commodity brokers ................... | 630 | 681 | 727 | 679 | 732 | 796 |
|  |  |  |  |  |  |  | Insurance carriers ..................................... | 1,526 | 1,575 | 1,609 | 1,462 | 1,502 | 1,527 |
| Construction | 5,965 | 6,299 | 6,707 | 7,255 | 7,605 | 8,026 | Insurance agents, brokers, and sevice .......... | 767 | 787 | 795 | 875 | 880 | 873 |
|  |  |  |  |  |  |  | Real estate | 1,481 | 1,534 | 1,571 | 1,684 | 1,706 | 1,762 |
| Manufacturing | 18,772 | 18,922 | 18,665 | 18,776 | 18,932 | 18,655 | Holding and other investment offices ............ | 246 | 250 | 258 | 235 | 237 | 244 |
| Durable goods. | 11,059 | 11,265 | 11,176 | 11,132 | 11,344 | 11,221 |  |  |  |  |  |  |  |
| Lumber and wood products ..................... | 821 | 839 | 857 | 864 | 895 | 915 | Services | 38,010 | 39,556 | 40,952 | 37,959 | 39,456 | 40,619 |
| Furniture and fixtures ............................................... | 514 | 534 | 551 | 531 | 543 | 563 | Hotels and other lodging places .................. | 1,833 | 1,874 | 1,936 | 1,665 | 1,701 | 1,760 |
| Stone, clay, and glass products ............... | 555 | 566 | 570 | 563 | 569 | 571 | Personal services. | 1,326 | 1,340 | 1,365 | 1,789 | 1,804 | 1,833 |
| Primary metal industries ........................ | 710 | 715 | 698 | 706 | 711 | 697 | Business services. | 8,147 | 8,780 | 9,449 | 8,260 | 8,988 | 9,577 |
| Fabricated metal products ..................... | 1,485 | 1.515 | 1,530 | 1,481 | 1,512 | 1,518 | Auto repair, services, and parking ................ | 1,248 | 1,276 | 1,331 | 1,511 | 1,523 | 1,561 |
| Industrial machinery and equipment .......... | 2.170 | 2.212 | 2,142 | 2,168 | 2.212 | 2,136 | Miscellaneous repair services ...................... | 389 | 395 | 391 | 582 | 591 | 553 |
| Electronic and other electric equipment ..... | 1,695 | 1.709 | 1,669 | 1,684 | 1.699 | 1,655 | Motion pictures ...................................... | 569 | 593 | 618 | 610 | 645 | 664 |
| Motor vehicles and equipment ................. | 983 | 998 | 1,024 | 976 | 996 | 1,019 | Amusement and recreation services | 1,664 | 1,726 | 1,783 | 1,485 | 1,494 | 1.547 |
| Other transportation equipment ................ | 857 | 899 | 874 | 854 | 902 | 872 | Health services | 10,038 | 10,217 | 10,349 | 9,402 | 9,521 | 9,638 |
| Instruments and related products ............. | 865 | 872 | 854 | 860 | 864 | 841 | Legal services ......... | 1.084 | 1,112 | 1.138 | 1,200 | 1,223 | 1,216 |
| Miscelianeous manufacturing industries ..... | 404 | 405 | 407 | 445 | 441 | 434 | Educational services ............. | 2,183 | 2,272 | 2,350 | 2,006 | 2,101 | 2,164 |
| Nondurable goods .................................... | 7,713 | 7,657 | 7,489 | 7.644 | 7,588 | 7.434 | Social services and membership |  |  |  |  |  |  |
| Food and kindred products ...................... | 1,694 | 1,694 | 1,694 | 1,676 | 1,672 | 1,677 | organizations ......................................... | 4,951 | 5.155 | 5,350 | 4,818 | 4,992 | 5,157 |
| Tobacco products ................................. | 41 | 40 | 37 | 40 | 39 | 36 | Social services ............... | 2,622 | 2,751 | 2,861 | 2,881 | 2,993 | 3,087 |
| Textile mill products ............................. | 617 | 597 | 559 | 619 | 598. | 555 | Membership organizations ...................... | 2,329 | 2,404 | 2,489 | 1,937 | 1,999 | 2,070 |
| Apparel and other textile products ............ | 830 | 770 | 697 | 831 | 775 | 708 | Other services ${ }^{3}$........ | 3,345 | 3,536 | 3.641 | 3,797 | 3.991 | 4,087 |
| Paper and allied products ........................ | ${ }^{686}$ | 679 | 669 | 678 | 672 | 664 | Private households | 1,233 | 1,280 | 1,251 | 834 | 882 | 862 |
| Printing and publishing ........................... | 1,579 | 1,594 | 1,575 | 1,562 | 1,578 | 1,556 |  |  |  |  |  |  |  |
| Chemicals and allied products .................. | 1,037 | 1,043 | 1,039 | 1,024 | 1,029 | 1,028 | Government ................................................... | 22,053 | 22,280 | 22,557 | 18,435 | 18,607 | 18,770 |
| Petroteum and coal products .................. | 137 | 136 | 130 | 135 | 135 | 130 | Federal ..................................................... | 5,265 | 5,194 | 5.139 | 4,269 | 4,208 | 4,157 |
| Rubber and miscellaneous plastics |  |  |  |  |  |  | General government ................................. | 4,275 | 4,200 | 4,147 | 3,476 | 3,417 | 3,367 |
| products ......................................... | 1,000 | 1,017 87 | 1,010 79 | 990 | 1,005 85 | 1,000 80 | Civilian ${ }^{\text {a }}$............................................. | 1,899 | 1.878 | 1,856 | 1,869 | 1,846 | 1,818 |
| Leather and leather products .................... | 92 | 87 | 79 | 89 | 85 | 80 |  | 2,376 $\mathbf{9 9 0}$ | 2,322 | 2,291 | 1,607 793 | 1,571 | 1,549 790 |
| Transportation and public utilities ................ | 6,466 | 6,674 | 6,899 | 6,472 | 6,650 | 6,852 | State and local ................ | 16,788 | 17,086 | 17,418 | 14,166 | 14,399 | 14,613 |
| Transportation ........................................ | 4,175 | 4,339 | 4,479 | 4,283 | 4,435 | 4,565 | General government | 15,954 | 16,244 | 16,564 | 13,304 | 13;529 | 13,737 |
| Railroad transportation .......................... | 220 | 223 | 222 | 208 | 211 | 210 | Education | 8,736 | 8,947 | 9,164 | 7.070 | 7,228 | 7,373 |
| Local and interutban passenger transit ...... | 457 | 473 | 491 | 481 | 486 | 504 | Other | 7,218 | 7,297 | 7,400 | 6,234 | 6,301 | 6,364 |
| Trucking and warehousing ${ }^{2}$.................... | 1,709 | 1,777 | 1,846 | 1.880 | 1,954 | 2,018 | Government enterprises ............................ | 834 | 842 | 854 | 862 | 870 | 876 |
| Water transportation ............................. | 182 1.140 | 185 | 187 1.245 | 178 1067 | 185 | 184 |  |  |  |  |  |  |  |
| Transportation by air ${ }^{2}$............................ | 1,140 | 1,198 | 1,245 | 1,067 | 1,122 | 1,163 | Rest of the worids .......................................... | -522 | -531 | -552 | -447 | -455 | -473 |

1. Equals the number of full-time equivalent employees plus the number of selfemployed persons. Unpaid family 2. Reflet not included.
2. Consists of museums, botanical and zoological gardens; engineering and management services; and sevices, not elsewhere classified.
3. Includes Coast Guard.
4. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed emporarily in the United States.
NOTE.-Estimates in this table are based on the 1987 Standard Industrial Classification (SIC).

Table B.9.-Wage and Salary Accruals Per Full-Time Equivalent Employee and Full-Time Equivalent Employees by Industry

|  | Wage and salary accruals per full-time equivalent |  |  | Full-time equivalent employees ${ }^{1}$ |  |  |  | Wage and salary accruals per full-time equivalent |  |  | $\underset{\text { ees }{ }^{1}}{\substack{\text { Full-time } \\ \text { equivalent employ- }}}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Dollars |  |  | Thousands |  |  |  | Dollars |  |  | Thousands |  |  |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Total | $\begin{aligned} & 33,429 \\ & 33,343 \\ & 32,838 \\ & 20,449 \\ & 20,157 \\ & 20,652 \end{aligned}$ | $35,124$ |  | $116,246$ | $19,370$ |  | Pipelines, except natural gas $\qquad$ Transportation services $\qquad$ |  | $65,000$ | $64,846$ | $\begin{array}{r} 14 \\ 414 \end{array}$ | $\begin{array}{r\|} 13 \\ 431 \end{array}$ | 13 436 |
| Domestic industries . |  |  | 36,555 |  |  | 122,568 | Communications $\qquad$ Telephone and telegraph $\qquad$ | $\begin{aligned} & 59,071 \\ & 3,2,96 \\ & 53,425 \end{aligned}$ | 56,086 | 6,14865,847 | 1,292 | +1,339 | 1,4091,005 |
|  |  | 34,631 | 36,187 | 98,258 | $119,825$ | 103,798 |  | $\begin{aligned} & 32,90 \\ & 53,425 \\ & 57,315 \end{aligned}$ |  |  | 913 |  |  |
| Private industries |  |  |  |  | 101,218 |  | Radio and television $\qquad$ Electric, gas, and sanitary services $\qquad$ | $\begin{aligned} & 44,053 \\ & 52,444 \end{aligned}$ | $\begin{aligned} & 49,105 \\ & 5075 \end{aligned}$ | $52,946$ | $\begin{gathered} 379 \\ \hline 859 \end{gathered}$ | $\begin{aligned} & 391 \\ & 846 \end{aligned}$ | 404850 |
| Agriculture, lorestry, and fishing ... |  | 20,701 | 21,288 | 1,833 | 1,974 | 2,057 |  |  |  |  |  |  |  |
| Farms .-x) |  | 21,515 | 20,954 | 751 | 1,220 | 791 | Wholesale taide. | 41,224 | 43,606 | 45,856 | 6,462 | 6,621 | 6,734 |
| Agricultural senices, forestry, and fishing ...... |  | 20,198 | 21,497 | 1,082 |  | 1,266 |  |  | 20,60 | 21,414 | 18,75 |  | 19,643 |
| Mining | 50,581 | [52,465 | 65,659 | 589 | $583 \quad 529$ |  | Retail trade | 19,495 |  |  |  | 19,063 |  |
| Metal mining ... | 49,593 |  | 55,659 | 54959 | 49 91 | 529 | Finance, insurance, and real estate $\qquad$ Depository institutions | $\begin{aligned} & 48,170 \\ & 38,279 \end{aligned}$ | $\begin{aligned} & 52,403 \\ & 41,492 \end{aligned}$ | 55,357 | 6,7 | 7025 | 7,164 <br> $\mathbf{1 , 9 2 6}$ |
| Coal mining Oil and gas extraction $\qquad$ | 49,653 | 51,275 56,731 | 61,424 |  |  | $\begin{array}{r}85 \\ 290 \\ \hline\end{array}$ | Depository institutions <br> Nondepository institutions $\qquad$ $\square$ |  | $\begin{aligned} & 41,492 \\ & 52,325 \end{aligned}$ | 51,928139,459 | +1,926 | 1,930 628 |  |
| Nonmeatilic minerals, except tuels ................ | 39,402 | 41,211 | 42,373 | 107 | 334 109 | 110 | Security and commodity brokers $\qquad$ Insurance carriers | $118,661$ | $129,475$ |  | 601 +1462 | ${ }^{646}$ |  |
|  |  | 34,625 | 36,1 | 5,753 | 6,076 | 6,471 |  | $\begin{aligned} & 45,984 \\ & 41,982 \end{aligned}$ | $\begin{aligned} & 48,969 \\ & 43,116 \end{aligned}$ |  | $\begin{array}{r}1,462 \\ 7 \\ \hline 124\end{array}$ | 1.502 739 | 1,527 743 |
| Consiruction | 32,932 |  |  |  |  |  | Insurance agents, brokers, and service $\qquad$ Real estate $\qquad$ | $\begin{aligned} & 41,982 \\ & 31,924 \end{aligned}$ | $\begin{aligned} & 43,1166 \\ & 34,660 \end{aligned}$ | - 35,447 | 1,302 | 1,343 | 1,368 |
| Manufacturing | 38,941 | 40,83042,617 | $\begin{aligned} & 42,862 \\ & 44,902 \end{aligned}$ | $\begin{aligned} & 18,352 \\ & 10,878 \end{aligned}$ | $\begin{aligned} & 18,501 \\ & 11,089 \end{aligned}$ | $\begin{aligned} & 18,269 \\ & 11,002 \end{aligned}$ | Holding and other investment offices ............ | 75,643 | 82,658 | 87,016 | 235 | 237 | 244 |
| Durable grods .... | 40,770 |  |  |  |  |  |  |  |  |  |  |  |  |
| Lumber and wood products ... | 27,382 | 28,278 | 29,040 | 794 | ${ }_{816}$ | 843 | Services | 31,116 | 32,759 | 34,197 | 33,677 | 35,154 | $\begin{array}{r}36,507 \\ 1,711 \\ 1,206 \\ \hline 1,767\end{array}$ |
| Furniture and fixtures ....... | 27,622 | 28,860 | 29,635 | 502 | 522 | 540560560 |  | 21,56919,360 | 22,6320,306 | 23,626 <br> 21008 | 1,16031,1611,18 | $\underset{\substack{3,1647 \\ 1,1}}{ }$ |  |
| Stone, ciay, and glass products ............... |  | ${ }^{36,978}$ | 38,621 | 544 | 558 |  |  |  |  |  |  | 1,176 |  |
| Primary metal industries $\qquad$ Fabricated metal products | 42,038 35,152 | 42,855 | 44,536 37,192 | 705 1.461 | 710 1,491 | 692 1.509 |  | 23,647 | 32,326 24,897 | 35,244 25,666 | 1,182 | 1,215 | $\begin{array}{r}8,97 \\ 1,273 \\ \hline 1,468\end{array}$ |
| Industrial machinery and equipment. | 43,987 | 46,212 | 49,728 | $\begin{aligned} & 1,461 \\ & 2,136 \end{aligned}$ | $\begin{aligned} & 1,491 \\ & 2,177 \end{aligned}$ | $\begin{aligned} & 1,509 \\ & 2,103 \end{aligned}$ | Auto repair, services, and parking Miscellaneous repair services $\qquad$ $\qquad$ | $\begin{aligned} & 23,801 \\ & 30,194 \end{aligned}$ | $\begin{aligned} & 24,897 \\ & 31,639 \end{aligned}$ | ${ }_{32,522}^{25,66}$ |  |  |  |
| Electronic and other electric equipment ..... | 42,874 | 45,729 | 50,333 | 1,675 | 1,689 | 1,646 <br> 1 | Motion pictures ....ene.................................. | 39,669 | 40,90427,150 | 40,48828.462 | 447+1.360 | + ${ }^{468}$ | 4901.449 |
| Motor vehicles and equipment ............... | 49,662 | 52,175 | 53,949 | 974 | 989 | $\begin{array}{r} 866 \\ 836 \end{array}$ | Health senvices ......................................... |  |  |  |  |  |  |
| Other transporation equipment .... | 47,276 48,616 | 51,403 | 55,329 | $\begin{aligned} & 889 \\ & 851 \\ & 85 \end{aligned}$ | $\begin{aligned} & 891 \\ & 858 \end{aligned}$ |  |  | $\begin{aligned} & 3,541 \\ & 57.042 \end{aligned}$ | $\left.\begin{array}{l} 36,793 \\ 60,258 \end{array}\right]$ | $\begin{array}{r} 37,776 \\ .62,629 \end{array}$ | 8,989 963 | 9,122 | 1,298 <br> $\begin{array}{l}9,248 \\ 1,013 \\ 2,063\end{array}$ |
| Miscellaneous manufacturing industries | 30,540 | 31,897 | 33,118 | 387 | 388 | 390 | Educational services. | 26,092 | 27,109 | 27,965 | 1.901 | 1,992 |  |
| Nondurabie goods | 36,278 | 38,156 | 39,775 | 1,651 | 1,648 | 1,655 | Social senices and membershiporganizations .................... |  | 21.305 |  |  |  |  |
| Food and kindred products ....... | 31,895 | ${ }_{5613}^{33,39}$ | 34,176 |  |  |  |  | 20,739 | 21,305 | 21,884 | 4,241 | 4,429 | 4,609 |
| Toxacco products... | 59,375 26,354 | 26,103 | 60,278 28,470 | 40 611 | $\begin{array}{r}39 \\ 591 \\ \hline\end{array}$ | 36 551 5 | Social services $\qquad$ <br> Membership organizations | $\begin{aligned} & 18,926 \\ & 22,896 \end{aligned}$ | 29,656 | 20,227 23,915 | 2,304 1,937 | 2,430 1,999 | 2,539 2,070 |
| Apparel and other textile products | 20,838 | 22,103 | 23,255 | 804 | 745 | 675 | Other senvices ${ }^{3}$ | 49,044 | 51,531 | 53,939 | 3,111 | 3,305 | 3.420 |
| Paper and allied products ................ | 42,129 | 43,185 | 44,900 | 675 | 671 | 661 | Private housenolds... | 14,060 | 15,465 | 12,933 | 834 | 882 | 62 |
| Printing and publishing ............ | 37,427 <br> 56 <br> 686 | 39,256 | 41,083 | 1,465 | 1.478 | 1,465 | Government | 36,032 | 37,227 | 38.594 | 18.435 | 18.607 | 8.770 |
| Petroleum and coal products ............. | 60,119 | 6,3,425 | 63,651 | 135 | 134 | 129 | Federal | 41,493 | 42,649 | 44,480 | 4,269 | 4,208 | 4,157 |
| Rubber and miscellaneous plastics |  |  |  |  |  |  | General government | 40,571 | 41.695 | 43,692 | 3,476 | 3.417 | 3,367 |
| products ............................... | 32,237 | 33.574 | 34,508 | 984 | 998 | 994 | Civilan | 46,079 | 47,346 | 50,012 | 1,869 | ${ }^{1}, 846$ | 1,818 |
| Leather and leather products ................... | 25,225 | 25,940 | 27,882 | 89 | 84 | 76 | Militay ${ }^{4}$ | 34,166 | 35,054 | 36,276 | 1,607 | 1,571 | 1,549 |
| Transportation and public utilities .. | 41,059 | 42,898 | 45,422 | 6,036 | 6,221 | 6,424 |  | ${ }_{34,387}^{45,532}$ | ${ }_{35,642}^{46}$ | 36,935 | $\begin{array}{r}74,66 \\ \hline 18\end{array}$ | 14,399 | 790 14.613 |
| Transportation ............................. | 34,429 | 35,991 | 37,189 | 3,885 | 4,036 | 4,165 | General government | 34,252 | 35,511 | 36,769 | 13,304 | 13,529 | 13,737 |
| Raikoad transportation | 56,519 | 61,071 | 60,667 | 208 | 211 | 210 | Education | 34,077 | 35,341 | 36,488 | 7.070 | 7.228 | 7,373 |
| Local and interurban passenger transit ...... | 21.201 | 22,028 | 22.676 | 418 | 432 | 448 | Other | 34,450 | 35,706 | 37,095 | 6,234 | 6,301 | 6,364 |
| Trucking and warehousing ${ }^{2}$............................ | 31,740 40,524 | ${ }_{4}^{32,945}$ | 34,042 | 1,597 | ${ }^{7} .660$ | 1,724 | Government enterprises ............................. | 36,47 | 37,679 | 39,273 | 862 | 870 | 876 |
| Transportation by $\mathrm{ai}^{2}$..................................... | 38,693 | 40,430 | 42,379 | 1,062 | 1,116 | 1,159 | Rest of the world ${ }^{5}$ |  |  |  | -447 | -455 | -473 |

1. Full-time equivalent employees equals the number of employees on full-time schedules plus the number of mployees on partine schedres conl each industry is the product of the total number of employees and the ratio of avage week hours per employe
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,

Table B.10.-Farm Sector Output, Gross Product, and National Income

|  | Billions of dollars |  |  | Billions of chained (1996) dollars |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 |  |  |  |
|  |  |  |  | 1997 | 1998 | 1999 |
| Farm output .................................................... | 226.3 | 214.6 | 208.4 | 237.5 | 238.4 | 243.9 |
| Cash receipts from farm marketings ..................... | 208.6 | 198.2 | 190.7 | 218.7 | 220.5 | 224.3 |
| Crops ..................................................... | 112.0 | 104.0 | 95.3 | 121.2 | 122.2 | 123.7 |
| Livestock .................................................. | 96.6 | 94.2 | 95.4 | 97.6 | 98.3 | 100.6 |
| Farm housing ............................................... | 6.4 | 6.7 | 7.0 | 6.0 | 5.9 | 5.7 |
| Farm products consumed on farms ..................... | . 5 | . 5 | . 5 | . 5 | . 5 | . 5 |
| Other farm income ............................................ | 7.8 | 8.6 | 10.4 | 8.2 | 9.6 | 12.4 |
| Change in farm inventories .............................. | 2.9 | . 6 | -0.2 | 3.2 | 1.2 | 0 |
| Crops .................................................................... | 3.3 | . 9 | . 5 | 3.5 | 1.5 | . 9 |
| Livestock ...................................................... | -.4 | -. 3 | -. 7 | -. 4 | -. 3 | -.7 |
| Less: Intermediate goods and services purchased .... intermediate goods and sevices, other than | 138.1 | 133.9 | 134.2 | 134.4 | 138.0 | 138.4 |
| rent ..................................................... | 122.1 | 118.8 | 120.1 | 119.0 | 122.4 | 124.0 |
| Rent paid to nonoperator landlords ................. | 16.0 | 15.1 | 14.1 | 15.5 | 15.7 | 14.4 |
| Equals: Gross farm product ............................... | 88.3 | 80.8 | 74.2 | 103.6 | 100.2 | 106.3 |
| Less: Consumption of fixed capital ........................ | 26.3 | 27.4 | 29.2 | 25.9 | 26.6 | 28.1 |
| Equals: Net farm product .................................. | 61.9 | 53.4 | 45.0 | 78.1 | 73.5 | 78.2 |
| Less: Indirect business tax and nontax liability Plus. Subsidies to operators | $5.2$ | 5.2 10.3 | $5.6$ | $\ldots$ | ............. | - |
| quals: Farm national income | 63.1 | 58.5 | 56.9 |  |  |  |
| Compensation of employees .................................................... | 17.6 | 18.7 | 19.4 | ................. | ................... |  |
| Wage and salary accruals .................................................. | 15.1 | 16.2 | 16.6 | ................ | ................. | ................ |
| Supplements to wages and salaries ............... | 2.4 | 2.5 | 2.9 |  |  | ............. |
| Proprietors' income and corporate profits with inventory valuation and capital consumption |  |  |  |  |  |  |
| adjustments ............................................... | 35.8 | 29.8 | 27.2 | ............. | ............. | ............" |
| Proprietors' income ...................................... | 29.7 | 25.4 | 25.3 | ............ | ............. |  |
| Corporate profits ........................................ | 6.1 | 4.4 | 1.9 | ............ | ............ | ............ |
| Net interest .................................................... | 9.7 | 10.0 | 10.3 |  | ............ |  |
| 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. |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

Table B.11.-Housing Sector Output, Gross Product, and National Income

|  | Billions of dollars |  |  | Billions of chained (1996) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| Housing output ${ }^{1}$....................................... | 778.0 | 823.2 | 868.7 | 756.1 | 775.5 | 795.0 |
| Nonfarm housing | 771.6 | 816.6 | 861.7 | 750.1 | 769.6 | 789.4 |
| Owner-occupied ..................................... | 585.5 | 622.7 | 661.1 | 569.0 | 586.7 | 605.7 |
| Tenant-occupied ............................... | 186.1 | 193.8 | 200.6 | 181.0 | 182.9 | 183.7 |
| Farm housing ....................................... | 6.4 | 6.7 | 7.0 | 6.0 | 5.9 | 5.7 |
| Less: Intermediate goods and services consumed $\qquad$ | 106.0 | 115.4 | 118.6 | 102.0 | 107.9 | 107.1 |
| Equals: Gross housing product ................. | 672.0 | 707.9 | 750.2 | 654.0 | 667.6 | 687.9 |
| Nonfarm housing .......................... | 666.7 | 702.3 | 744.3 | 649.0 | 662.6 | 683.1 |
| Owner-occupied ....................... | 504.0 | 534.0 | 570.8 | 490.3 | 503.3 | 523.6 |
| Tenant-occupied ....................... | 162.6 | 168.3 | 173.5 | 158.7 | 159.4 | 159.5 |
| Farm housing .............................. | 5.3 | 5.6 | 5.9 | 5.0 | 5.0 | 4.8 |
| Less: Consumption of fixed capital ............... | 126.5 | 133.7 | 143.7 | 122.7 | 125.8 | 130.1 |
| Capital consumption allowances ........ | 67.6 | 72.0 | 77.5 | .............. | .............. | .............. |
| Less: Capital consumption adjustment | -58.8 | -61.7 | -66.2 | .............. | .............. | .............. |
| Equals: Net housing product ..................... | 545.5 | 574.2 | 606.5 | 531.3 | 541.7 | 557.8 |
| Less: Indirect business tax and nontax liability plus business transfer payments $\qquad$ | 124.2 | 129.9 | 135.6 | ............... | - | .............. |
| Plus: Subsidies less current surplus of govemment enterprises $\qquad$ | 23.7 | 23.7 | 24.2 |  | ............... | $\ldots$ |
| Equals: Housing national income ............... | 445.0 | 468.0 | 495.2 | .............. | .............. |  |
| Compensation of employees $\qquad$ Proprietors' income with inventory | 8.8 | 9.5 | 10.1 | .............. | ............... | ............... |
| valuation adjustment and capital consumption adjustment | 21.3 | 20.7 | 20.2 |  |  |  |
| Rental income of persons with |  |  |  |  |  | $\ldots . . . . . . . . . .$. |
| capital consumption adjustment | 109.0 | 119.0 | 126.4 | ............... | ............... | .............. |
| Corporate profits with inventory valuation adjustment and capital |  |  |  |  |  |  |
| consumption adjustment ........... | 4.7 | 4.5 | 4.4 |  | ............... |  |
| Net interest ................................ | 301.2 | 314.4 | 334.1 | . | ... | - |

1. Equals personal consumption expenditures for housing less expenditures for other housing as shown in table B.4.

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

Table B.12.-Net Stock of Private Fixed Assets; Equipment, Software, and Structures; by Type
[Yearend estimates]

|  | Current-cost valuation (Billions of dollars) |  |  |  |  |  | Chain-type quantity indexes (1996=100) |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 |
| Private fixed assets | 15,203.7 | 15,908.5 | 16,722.5 | 17,653.1 | 18,670.3 | 19,882.3 | 94.99 | 97.30 | 100.00 | 102.96 | 106.37 | 110.15 |
| Equipment and software | 3,051.1 | 3,243.8 | 3,416.3 | 3,585.3 | 3,797.0 | 4,080.7 | 90.55 | 94.93 | 100.00 | 105.94 | 113.06 | 121.98 |
| Nonresidential equipment and software | 2,992.4 | 3,182.8 | 3,352.2 | 3,519.8 | 3,729.4 | 4,010.9 | 90.51 | 94.90 | 100.00 | 105.98 | 113.17 | 122.17 |
| Information processing equipment and software | 802.8 | 850.2 | 906.0 | 974.8 | 1,050.0 | 1,182.5 | 83.43 | 90.81 | 100.00 | 111.57 | 125.69 | 145.38 |
| Computers and peripheral equipment | 86.4 | 93.6 | 101.5 | 112.2 | 117.8 | 141.8 | 53.99 | 71.80 | 100.00 | 142.35 | 202.40 | 292.07 |
| Software 1 .......................................... | 142.9 | 158.3 | 173.7 | 200.7 | 240.1 | 296.8 | 81.69 | 89.64 | 100.00 | 116.26 | 139.38 | 168.53 |
| Communication equipment | 334.7 | 344.3 | 363.8 | 388.2 | 411.1 | 449.3 | 88.04 | 93.40 | 100.00 | 108.02 | 117.02 | 131.68 |
| Instruments | 153.7 | 165.1 | 175.0 | 181.9 | 191.2 | 201.4 | 90.28 | 95.07 | 100.00 | 104.07 | 109.22 | 115.11 |
| Photocopy and related equipme | 65.7 | 68.8 | 71.5 | 70.2 | 68.3 | 69.5 | 97.04 | 99.22 | 100.00 | 99.34 | 97.55 | 98.63 |
| Office and acccounting equipment ........................................ | 19.5 | 20.1 | 20.5 | 21.6 | 21.4 | 23.7 | 94.59 | 97.17 | 100.00 | 105.39 | 105.62 | 115.47 |
| Industrial equipment | 1,010.7 | 1,075.1 | 1,119.1 | 1,156.9 | 1,198.7 | 1,240.8 | 94.31 | 97.07 | 100.00 | 102.97 | 106.04 | 109.26 |
| Fabricated metal products | 90.3 | 95.6 | 98.7 | 98.6 | 98.7 | 101.2 | 97.12 | 98.06 | 100.00 | 100.28 | 100.60 | 103.63 |
| Engines and turbines ....... | 55.2 | 55.8 | 57.3 | 58.5 | 59.3 | 60.9 | 99.88 | 99.36 | 100.00 | 100.11 | 100.76 | 102.02 |
| Steam engines ...... | 49.2 | 49.5 | 50.4 | 51.2 | 51.6 | 52.4 | 101.07 | 99.89 | 100.00 | 99.28 | 99.49 | 99.56 |
| Internal combustion engines | 5.9 | 6.4 | 6.9 | 7.3 | 7.7 | 8.5 | 91.07 | 95.40 | 100.00 | 106.25 | 110.27 | 120.27 |
| Metalworking machinery ... | 193.7 | 209.2 | 219.2 | 227.8 | 236.8 | 246.5 | 92.82 | 96.54 | 100.00 | 103.54 | 106.90 | 110.90 |
| Special industry machinery, n.e.c | 225.0 | 240.5 | 253.1 | 262.1 | 273.3 | 282.7 | 93.44 | 96.72 | 100.00 | 103.09 | 106.05 | 108.84 |
| General industria, including materials handling, equipment | 213.4 | 225.3 | 234.9 | 243.0 | 253.7 | 261.9 | 94.55 | 97.21 | 100.00 | 102.69 | 106.14 | 109.21 |
| Electrical transmission, distribution, and industrial apparatus ........ | 233.1 | 248.7 | 255.9 | 266.8 | 276.9 | 287.5 | 93.89 | 96.87 | 100.00 | 104.29 | 108.48 | 112.13 |
| Transportation equipment | 604.3 | 650.5 | 690.4 | 716.5 | 767.5 | 840.3 | 90.93 | 95.20 | 100.00 | 104.95 | 111.52 | 121.39 |
| Trucks, buses, and truck | 206.7 | 234.1 | 260.8 | 283.0 | 323.1 | 369.1 | 80.98 | 89.85 | 100.00 | 111.12 | 124.62 | 142.43 |
| Autos | 142.3 | 150.0 | 159.0 | 159.9 | 159.4 | 161.9 | 92.01 | 95.59 | 100.00 | 101.49 | 101.77 | 104.06 |
| Aircraft | 137.4 | 143.6 | 147.1 | 149.6 | 159.0 | 178.2 | 99.48 | 100.14 | 100.00 | 101.57 | 107.17 | 117.00 |
| Ships and boats | 46.1 | 45.9 | 46.5 | 46.9 | 46.8 | 48.1 | 104.28 | 101.57 | 100.00 | 99.16 | 98.12 | 98.86 |
| Railroad equipment | 71.8 | 76.9 | 77.1 | 77.1 | 79.2 | 83.1 | 98.60 | 99.38 | 100.00 | 101.34 | 104.17 | 108.43 |
| Other equipment | 574.6 | 607.1 | 636.8 | 671.6 | 713.2 | 747.2 | 93.97 | 96.73 | 100.00 | 104.58 | 110.35 | 114.82 |
| Furniture and fixtures | 159.2 | 169.7 | 178.2 | 189.3 | 200.3 | 209.0 | 93.83 | 96.85 | 100.00 | 104.92 | 111.11 | 115.38 |
| Household furniture | 8.6 | 8.8 | 9.0 | 9.1 | 9.3 | 9.8 | 99.53 | 99.47 | 100.00 | 100.37 | 102.51 | 108.10 |
| Other furniture | 150.6 | 160.9 | 169.2 | 180.2 | 191.1 | 199.1 | 93.53 | 96.71 | 100.00 | 105.16 | 111.56 | 115.76 |
| Tractors | 56.0 | 57.9 | 59.3 | 63.4 | 67.9 | 68.3 | 96.40 | 98.45 | 100.00. | 106.36 | 112.71 | 112.81 |
| Farm tractors | 45.7 | 47.6 | 48.6 | 51.7 | 54.9 | 55.1 | 95.85 | 98.53 | 100.00 | 105.88 | 111.5 | 11.64 |
| Construction tractors | 10.3 | 10.3 | 10.6 | 11.7 | 13.0 | 13.2 | 98.92 | 98.06 | 100.00 | 108.56 | 117.98 | 118.10 |
| Agricultural machinery, except tractors | 69.6 | 72.6 | 74.9 | 77.2 | 79.9 | 82.3 | 97.33 | 98.44 | 100.00 | 102.00 | 104.30 | 106.21 |
| Construction machinery, except traclors | 72.4 | 76.8 | 82.1 | 87.2 | 94.9 | 100.1 | 92.56 | 95.48 | 100.00 | 104.53 | 111.57 | 115.60 |
| Mining and oillield machinery .... | 16.3 | 16.5 | 16.6 | 18.1 | 19.4 | 21.1 | 104.08 | 101.57 | 100.00 | 106.90 | 113.87 | 121.9 |
| Service industry machinery | 60.4 | 64.6 | 68.8 | 72.1 | 75.4 | 79.0 | 91.85 | 95.61 | 100.00 | 103.58 | 107.60 | 112.42 |
| Electrical equipment, n.e.c | 41.8 | 43.4 | 44.7 | 46.9 | 50.3 | 52.6 | 93.21 | 96.01 | 100.00 | 106.49 | 115.20 | 122.18 |
| Household appliances | 2.8 | 2.9 | 2.9 | 2.8 | 2.8 | 3.0 | 100.89 | 100.22 | 100.00 | 99.49 | 100.56 | 106.00 |
| Other | 39.0 | 40.5 | 41.9 | 44.1 | 47.5 | 49.6 | 92.69 | 95.72 | 100.00 | 106.97 | 116.20 | 123.29 |
| Other nonresidential equipment | 98.9 | 105.5 | 112.2 | 117.4 | 125.1 | 135.0 | 91.78 | 95.68 | 100.00 | 104.39 | 110.33 | 117.75 |
| Residential equipment | 58.7 | 61.0 | 64.1 | 65.5 | 67.5 | 69.8 | 92.87 | 96.41 | 100.00 | 103.62 | 107.52 | 112.35 |
| Structures | 12,152,6 | 12,664.6 | 13,306.3 | 14,067.9 | 14,873.3 | 15,801.6 | 96.16 | 97.92 | 100.00 | 102.21 | 104.73 | 107.30 |
| Nonresidential structures | 4,739.1 | 4,941.4 | 5,175.0 | 5,487.0 | 5,749.0 | 6,035.7 | 96.97 | 98.31 | 100.00 | 102.04 | 104.39 | 106.54 |
| Nonresidential buildings, excluding | 2,992.3 | 3,125.1 | 3,285.6 | 3,498.9 | 3,742.2 | 3,990.8 | 95.81 | 97.71 | 100.00 | 102.71 | 105.70 | 108.55 |
| Industrial buildings | 673.6 | 700.4 | 729.2 | 765.4 | 807.4 | 843.4 | 97.21 | 98.67 | 100.00 | 101.24 | 102.70 | 103.31 |
| Office buildings ${ }^{2}$ | 694.6 | 723.1 | 756.3 | 804.9 | 865.6 | 930.6 | 96.56 | 98.17 | 100.00 | 102.63 | 106.15 | 109.87 |
| Commercial buildings | 757.9 | 796.6 | 843.8 | 902.7 | 965.4 | 1,032.1 | 94.55 | 96.99 | 100.00 | 103.19 | 106.24 | 109.35 |
| Mobile structures | 7.7 | 8.3 | 8.6 | 8.9 | 9.3 | 9.9 | 96.45 | 97.98 | 100.00 | 102.63 | 106.13 | 109.43 |
| Other commercial ${ }^{3}$ | 750.2 | 788.4 | 835.2 | 893.7 | 956.1 | 1,022.1 | 94.53 | 96.98 | 100.00 | 103.20 | 106.24 | 109.35 |
| Religious buildings | 135.3 | 140.2 | 145.7 | 153.9 | 163.5 | 174.1 | 97.69 | 98.82 | 100.00 | 101.88 | 104.11 | 106.69 |
| Educational buildings | 122.5 | 129.2 | 137.9 | 149.7 | 163.7 | 177.5 | 93.35 | 96.23 | 100.00 | 104.61 | 110.06 | 114.93 |
| Hospital and institutional buildings ........................................ | 298.2 | 311.9 | 327.7 | 348.7 | 371.1 | 393.6 | 95.68 | 97.81 | 100.00 | 102.61 | 105.09 | 107.32 |
| Other | 310.2 | 323.7 | 345.1 | 373.6 | 405.4 | 439.6 | 94.61 | 96.46 | 100.00 | 104.49 | 109.25 | 114.18 |
| Hotels and motels | 156.2 | 164.1 | 177.5 | 194.8 | 215.3 | 237.5 | 92.61 | 95.07 | 100.00 | 105.90 | 112.61 | 119.47 |
| Amusement and recreational buildings.. | 81.4 | 86.6 | 92.7 | 101.0 | 109.8 | 119.4 | 92.37 | 96.01 | 100.00 | 105.12 | 109.90 | 115.10 |
| Other nonfarm buildings ${ }^{4}$................................................ | 72.5 | 73.0 | 75.0 | 77.7 | 80.3 | 82.7 | 102.11 | 100.32 | 100.00 | 100.35 | 100.43 | 100.40 |
| Utilities | 1,148.4 | 1,190.2 | 1,229.0 | 1,264.7 | 1,285.4 | 1,310.8 | 98.49 | 99.13 | 100.00 | 100.88 | 102.40 | 103.64 |
| Railroad | 281.6 | 287.5 | 299.2 | 301.2 | 295.3 | 287.2 | 101.50 | 100.62 | 100.00 | 99.54 | 99.30 | 98.72 |
| Telecommunications | 204.4 | 219.3 | 235.3 | 239.5 | 243.9 | 250.4 | 95.84 | 97.94 | 100.00 | 102.15 | 104.55 | 107.43 |
| Electric light and power | 460.6 | 478.0 | 483.4 | 503.9 | 515.0 | 530.3 | 98.50 | 99.19 | 100.00 | 101.01 | 102.31 | 103.31 |
| Gas | 160.3 | 163.7 | 168.9 | 176.7 | 186.9 | 197.1 | 96.43 | 97.83 | 100.00 | 101.34 | 105.61 | 108.43 |
| Petroleum pipelines ............................................................. | 41.5 | 41.7 | 42.1 | 43.4 | 44.3 | 45.9 | 100.14 | 99.97 | 100.00 | 99.85 | 100.34 | 101.36 |
| Farm related buildings and structures ... | 197.1 | 200.0 | 204.4 | 210.7 | 218.1 | 224.5 | 101.44 | 100.53 | 100.00 | 99.42 | 99.01 | 98.14 |
| Mining exploration, shafts, and wells .... | 272.5 | 287.3 | 311.2 | 360.8 | 346.0 | 345.2 | 101.13 | 100.06 | 100.00 | 101.65 | 102.56 | 102.55 |
| Petroleum and natural gas | 240.4 | 254.5 | 277.4 | 325.5 | 309.8 | 307.8 | 101.31 | 100.12 | 100.00 | 101.82 | 102.94 | 103.01 |
| Other mining | 32.1 | 32.8 | 33.8 | 35.2 | 36.2 | 37.4 | 99.78 | 99.54 | 100.00 | 100.25 | 99.26 | 98.69 |
| Other nonfarm structures ${ }^{5}$..... | 128.7 | 138.7 | 144.8 | 152.1 | 157.2 | 164.3 | 95.42 | 98.21 | 100.00 | 101.40 | 103.19 | 105.30 |
| Residential structures | 7,413.5 | 7,723.3 | 8,131.2 | 8,580.8 | 9,124.3 | 9,765.9 | 95.65 | 97.67 | 100.00 | 102.31 | 104.94 | 107.78 |
| Housing units | 6,058.9 | 6,301.5 | 6,624.6 | 6,995.2 | 7,450.6 | 7,984.1 | 95.77 | 97.75 | 100.00 | 102.25 | 104.87 | 107.67 |
| Permanent site | 5,936.8 | 6,169.1 | 6,483.0 | 6,845.0 | 7,289.6 | 7,812.7 | 95.86 | 97.80 | 100.00 | 102.20 | 104.76 | 107.52 |
| 1-to-4-unit | 5,170.2 | 5,383.9 | 5,663.1 | 5,959.4 | 6,335.3 | 6,817.4 | 95.46 | 97.59 | 100.00 | 102.38 | 105.18 | 108.19 |
| 5-Or-more-unit .............................................................. | 766.6 | 785.2 | 819.9 | 885.6 | 954.3 | 995.3 | 98.67 | 99.23 | 100.00 | 100.94 | 101.92 | 103.09 |
| Manufactured homes | 122.1 | 132.4 | 141.6 | 150.2 | 161.0 | 171.4 | 91.43 | 95.46 | 100.00 | 104.68 | 110.15 | 114.50 |
| Improvements .......... | 1,326.1 | 1,392.8 | 1,477.1 | 1,555.1 | 1,641.8 | 1,748.0 | 95.00 | 97.25 | 100.00 | 102.65 | 105.33 | 108.42 |
| Other residential ${ }^{6}$.................................................................. | 28.6 | 28.9 | 29.6 | 30.5 | 31.9 | 33.8 | 100.94 | 100.33 | 100.00 | 100.33 | 101.11 | 102.74 |

[^25]
## C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2000 issue of the Survey of Current Business and from the "Selected NIPA Tables" that are published in this issue. (Changes in prices are calculated from indexes expressed to three decimal places.)

Table C.1.-Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases
[Quarterly estimates are seasonally adjusted at annual rates]

| Year and quarter | Billions of chained (1996) dollars |  |  | Percent change from preceding period |  | Chain-type price indexes |  | Implicit price deflators |  | Percent change from preceding period |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Final sales of |  |  |  |  |  |  |  | Chain-type | price index | Implicit price | deflators |
|  | Gross domestic product | domestic product | Gross national product | Gross domestic product | domestic product | Gross domestic product | Gross domestic | Gross domestic product | Gross national product | Gross domestic product | Gross domestic purchases | Gross domestic product | Gross national product |
| 1959 ................ | 2,319.0 | 2,317.4 | 2,332.8 | 7.2 | 6.3 | 21.88 | 21.41 | 21.88 | 21.88 | 1.1 | 1.1 | 1.1 | 1.1 |
| 1960 ................ | 2,376.7 | 2,378.5 | 2,391.9 | 2.5 | 2.6 | 22.19 | 21.71 | 22.19 | 22.18 | 1.4 | 1.4 | 1.4 | 1.4 |
|  | 2,432.0 | 2,435.5 | 2,448.8 | 2.3 | 2.4 | 22.43 | 21.94 | 22.44 | 22.43 | 1.1 | 1.1 | 1.1 | 1.1 |
| 1962 ................ | 2,578.9 | 2,569.5 | 2,598.0 | 6.0 | 5.5 | 22.74 | 22.23 | 22.74 | 22.74 | 9.4 | 1.3 | 1.4 | 1.4 |
| 1963 ............... | 2,690.4 | 2,683.6 | $2,710.8$ | 4.3 | 4.4 | 22.99 | 22.50 | 23.00 | 22.99 | t. 1 | 1.2 | 1.1 | 1.1 |
| 1964 ............... | 2,846.5 | 2,844.1 | 2,868.5 | 5.8 | 6.0 | 23.34 | 22.85 | 23.34 | 23.34 | 1.5 | 1.6 | 1.5 | 1.5 |
| 1965 ................ | 3,028.5 | 3,008.5 | 3,051.7 | 6.4 | 5.8 | 23.77 | 23.26 | 23.78 | 23.77 | 1.9 | 1.8 | 1.9 | 1.9 |
| 1966 ............... | 3,227.5 | 3,191.1 | 3,248.9 | 6.6 | 6.1 | 24.45 | 23.91 | 24.46 | 24.45 | 2.8 | 2.8 | 2.9 | 2.9 |
| 1967 ................ | 3,308.3 | 3,288.2 | 3,330.4 | 2.5 | 3.0 | 25.21 | 24.64 | 25.21 | 25.21 | 3.1 | 2.9 | 3.1 | 3.1 |
| 1968 ............... | $3,466.1$ | 3,450.0 | 3,489.8 | 4.8 | 4.9 | 26.29 | 25.66 | 26.30 | 26.29 | 4.3 | 4.3 | 4.3 | 4.3 |
| 1969 ............... | 3,571.4 | 3,555.9 | 3,594.1 | 3.0 | 3.1 | 27.59 | 26.92 | 27.59 | 27.59 | 4.9 | 4.9 | 4.9 | 4.9 |
| 1970 ................ | 3,578.0 | 3,588.6 | 3,600.6 | 2 | . 9 | 29.05 | 28.37 | 29.06 | 29.05 | 5.3 | 5.4 | 5.3 | 5.3 |
| $1971 . . . . . . . . . . . . . . . . . . . . . ~$ | $3,697.7$ | 3,688.1 | 3,722.9 | 3.3 | 2.8 | 30.52 | 29.84 | 30.52 | 30.52 | 5.0 | 5.2 | 5.0 | 5.1 |
| 1972 ................ | 3,898.4 | 3,887.7 | 3,925.7 | 5.4 | 5.4 | 31.81 | 31.17 | 31.82 | 31.82 | 4.2 | 4.5 | 4.3 | 4.2 |
| 1973 ................ | 4,123.4 | 4,094.3 | 4.161 .0 | 5.8 | 5.3 | 33.60 | 32.99 | 33.60 | 33.60 | 5.6 | 5.8 | 5.6 | 5.6 |
| 1974 ............... | 4,099.0 | 4,080.7 | 4,142.3 | -. 6 | -. 3 | 36.60 | 36.35 | 36.62 | 36.62 | 9.0 | 10.2 | 9.0 | 9.0 |
| 1975 ................ | 4,084.4 | 4,118.5 | 4,117.7 | -. 4 | . 9 | 40.03 | 39.69 | 40.03 | 40.03 | 9.4 | 9.2 | 9.3 | 9.3 |
| 1976 ................ | 4,311.7 | 4,288.8 | 4,351.4 | 5.6 | 4.1 | 42.29 | 41.93 | 42.30 | 42.31 | 5.7 | 5.7 | 5.7 | 5.7 |
| 1977 ................ | 4,511.8 | 4,478.8 | 4,556.6 | 4.6 | 4.4 | 45.02 | 44.80 | 45.02 | 45.03 | 6.4 | 6.8 | 6.4 | 6.4 |
| 1978 ............... | $4,760.6$ | 4,722.9 | 4,805.3 | 5.5 | 5.5 | 48.22 | 48.02 | 48.23 | 48.24 | 7.1 | 7.2 | 7.1 | 7.1 |
| 1979 ................ | 4,912.1 | 4,894.4 | 4,973.9 | 3.2 | 3.6 | 52.24 | 52.26 | 52.25 | 52.26 | 8.3 | 8.8 | 8.3 | 8.3 |
| 1980 ................ | 4,900.9 | 4,928.1 | 4,962.3 | -. 2 | . 7 | 57.05 | 57.79 | 57.04 | 57.05 | 9.2 | 10.6 | 9.2 | 9.2 |
| 1981 ............... | 5,021.0 | 4,989.5 | 5,075.4 | 2.5 | 1.2 | 62.37 | 63.05 | 62.37 | 62.38 | 9.3 | 9.1 | 9.3 | 9.3 |
| 1982 ............... | 4,919.3 | 4,954.9 | 4,973.6 | -2.0 | -. 7 | 66.26 | 66.71 | 66.25 | 66.26 | 6.2 | 5.8 | 6.2 | 6.2 |
| 1983 ............... | 5,132.3 | 5,154.5 | 5,184.9 | 4.3 | 4.0 | 68.87 | 69.05 | 68.88 | 68.89 | 3.9 | 3.5 | 4.0 | 4.0 |
| 1984 ............... | 5,505.2 | 5,427.9 | 5,553.8 | 7.3 | 5.3 | 71.44 | 71.46 | 71.44 | 71.45 | 3.7 | 3.5 | 3.7 | 3.7 |
| 1985 ............... | 5,717.1 | 5,698.8 | 5,750.9 | 3.8 | 5.0 | 73.69 | 73.56 | 73.69 | 73.70 | 3.2 | 2.9 | 3.2 | 3.2 |
| 1986 ................ | 5,912.4 | 5,912.6 | 5,932.5 | 3.4 | 3.8 | 75.32 | 75.22 | 75.31 | 75.32 | 2.2 | 2.3 | 2.2 | 2.2 |
| 1987 ............... | 6,113.3 | $6,088.8$ | $6,130.8$ | 3.4 | 3.0 | 77.58 | 77.70 | 77.58 | 77.58 | 3.0 | 3.3 | 3.0 | 3.0 |
| 1988 ............... | 6,368.4 | 6.352 .6 | 6,391.1 | 4.2 | 4.3 | 80.22 | 80.36 | 80.21 | 80.22 | 3.4 | 3.4 | 3.4 | 3.4 |
| 1989 ................ | 6,591.8 | 6,565.4 | 6,615.5 | 3.5 | 3.3 | 83.27 | 83.45 | 83.27 | 83.28 | 3.8 | 3.8 | 3.8 | 3.8 |
| 1990 ................ | 6,707.9 | 6,695.6 | 6,740.0 | 1.8 | 2.0 | 86.53 | 86.85 | 86.51 | 86.53 | 3.9 | 4.1 | 3.9 | 3.9 |
| 1991 ............... | 6,676.4 | 6,681.5 | $6,703.4$ | -. 5 | -. 2 | 89.66 | 89.81 | 89.66 | 89.67 | 3.6 | 3.4 | 3.6 | 3.6 |
| 1992 ............... | 6,880.0 | 6,867.7 | 6,905.8 | 3.0 | 2.8 | 91.85 | 92.03 | 91.84 | 91.84 | 2.4 | 2.5 | 2.4 | 2.4 |
| 1993 ................. | 7,062.6 | 7,043.8 | 7,087.8 | 2.7 | 2.6 | 94.05 | 94.14 | 94.05 | 94.06 | 2.4 | 2.3 | 2.4 | 2.4 |
| 1994 ............... | 7,347.7 | 7,285.8 | 7,364.3 | 4.0 | 3.4 | 96.01 | 96.06 | 96.01 | 96.02 | 2.1 | 2.0 | 2.1 | 2.1 |
| 1995 ............... | 7,543.8 | 7.512 .2 | 7,564.0 | 2.7 | 3.1 | 98.10 | 98.20 | 98.10 | 98.11 | 2.2 | 2.2 | 2.2 | 2.2 |
| 1996 ................. | 7,813.2 | 7,783.2 | 7,831.2 | 3.6 | 3.6 | 100.00 | 100.00 | 100.00 | 100.00 | 1.9 | 1.8 | 1.9 | 1.9 |
| 1997 ............... | $8,159.5$ | $8,095.2$ | $8,168.1$ | 4.4 | 4.0 | 101.95 | 101.64 | 101.95 | 101.93 | 1.9 | 1.6 | 1.9 | 1.9 |
| 1998 ............... | $8,515.7$ | $8,435.2$ | 8.515 .1 | 4.4 | 4.2 | 103.23 | 102.45 | 103.22 | 103.19 | 1.3 | . 8 | 1.3 | 1.2 |
| 1999 ................ | 8,875.8 | 8,826.9 | 8,868.3 | 4.2 | 4.6 | 104.77 | 104.08 | 104.77 | 104.73 | 1.5 | 1.6 | 1.5 | 1.5 |
| 1959: I ............ | 2,273.0 | 2,275.1 | 2,286.2 | 8.6 | 9.1 | 21.79 | 21.33 | 21.83 | 21.82 | . 9 | 1.2 | . 1 | . 1 |
| $11 . . . . . . . . . .$. | 2,332.4 | 2,314.9 | $2,345.5$ | 10.9 | 7.2 | 21.84 | 21.37 | 21.83 | 21.83 | . 9 | . 9 | . 1 | . 1 |
| III ........... | 2,331.4 | 2,344.3 | 2,345.5 | -. 2 | 5.2 | 21.90 | 21.43 | 21.88 | 21.88 | 1.2 | 1.1 | . 9 | . 9 |
| IV ........... | 2,339.1 | 2,335.5 | 2,354.1 | 1.3 | -1.5 | 21.99 | 21.52 | 21.98 | 21.98 | 1.7 | 1.7 | 1.8 | 1.8 |
| 1960: \| ............ | 2,391.0 | 2,360.4 | $2,405.4$ | 9.2 | 4.3 | 22.04 | 21.57 | 22.08 | 22.07 | . 9 | . 8 | 1.7 | 1.8 |
| II........... | 2,379.2 | 2,382.7 | 2,393.9 | -2.0 | 3.8 | 22.14 | 21.66 | 22.15 | 22.15 | 1.7 | 1.8 | 1.4 | 1.3 |
| III ............ | 2,383.6 | 2,380.0 | 2,398.9 | .$^{7}$ | $-.5$ | 22.23 | 21.76 | 22.23 | 22.23 | 1.8 | 1.8 | 1.5 | 1.5 |
| IV ........... | 2,352.9 | 2,391.1 | 2,369.3 | -5.0 | 1.9 | 22.33 | 21.86 | 22.30 | 22.29 | 1.8 | 1.9 | 1.2 | 1.1 |
| 1961:1 ............ | 2,366.5 | 2,392.9 | 2,383.7 | 2.3 | . 3 | 22.36 | 21.88 | 22.35 | 22.34 | . 5 | . 4 | 1.0 | 1.0 |
| II............ | 2,410.8 | 2,418.3 | $2,427.1$ | 7.7 | 4.3 | 22.40 | 21.91 | 22.40 | 22.39 | .7 | . 5 | . 8 | . 8 |
| III........... | 2,450.4 | 2,437.7 | 2,467.2 | 6.8 | 3.2 | 22.45 | 21.96 | 22.46 | 22.45 | . 9 | . 9 | 1.1 | 1.1 |
| N .......... | 2,500.4 | 2,493.2 | 2,517.5 | 8.4 | 9.4 | 22.51 | 22.01 | 22.53 | 22.53 | 1.0 | . 9 | 1.4 | 1.4 |
| 1962: $1 . . . . . . . . . . .$. | 2,544.0 | 2,522.5 | 2,561.0 | 7.2 | 4.8 | 22.64 | 22.13 | 22.67 | 22.67 | 2.4 | 2.2 | 2.5 | 2.5 |
| $11 . . . . . . . . . . .$. | 2,571.5 | 2,564.6 | 2,590, 3 | 4.4 | 6.8 | 22.71 | 22.20 | 22.71 | 22.70 | 1.1 | 1.3 | . 6 | . 6 |
| III ........... | 2,596.8 | 2,586.2 | 2.615 .7 | 4.0 | 3.4 | 22.77 | 22.26 | 22.76 | 22.75 | 1.1 | 1.0 | 1.0 | 1.0 |
| IV ........... | 2,603.3 | 2,604.6 | 2,625.1 | 1.0 | 2.9 | 22.84 | 22.34 | 22.83 | 22.83 | 1.4 | 1.4 | 1.3 | 1.3 |
| 1963: $1 . . . . . . . . . . .$. | 2,634.1 | 2,619.3 | 2,654.8 | 4.8 | 2.3 | 22.93 | 22.42 | 22.91 | 22.90 | 1.4 | 1.6 | 1.3 | 1.3 |
| II............ | 2,668.4 | 2,663.9 | 2,688.2 | 5.3 | 7.0 | 22.95 | 22.45 | 22.94 | 22.93 | . 3 | . 4 | . 6 | . 6 |
| III............ | 2,719.6 | 2,712.0 | 2.739 .8 | 7.9 | 7.4 | 22.98 | 22.49 | 22.98 | 22.97 | . 6 | ${ }^{8}$ | . 6 | . 6 |
| IV .......... | 2,739.4 | 2,739.6 | 2,760.3 | 2.9 | 4.1 | 23.12 | 22.63 | 23.16 | 23.15 | 2.5 | 2.6 | 3.2 | 3.2 |
| 1964: I ............ | 2,800.5 | 2,799.3 | 2,823.2 | 9.2 | 9.0 | 23.20 | 22.72 | 23.22 | 23.22 | 1.4 | 1.5 | 1.2 | 1.2 |
| II ............ | 2,833.8 | 2,833.5 | 2,855.7 | 4.8 | 5.0 | 23.27 | 22.79 | 23.28 | 23.27 | 1.2 | 1.3 | . 9 | . 9 |
| III ........... | 2,872.0 | $2,868.3$ | 2,894.7 | 5.5 | 5.0 | 23.39 | 22.90 | 23.37 | 23.37 | 2.0 | 1.8 | 1.6 | 1.6 |
| IV .......... | 2,879.5 | 2,875.5 | 2,900.5 | 1.0 | 1.0 | 23.49 | 22.99 | 23.49 | 23.48 | 1.8 | 1.7 | 2.0 | 2.0 |
| 1965: $1 . . . . . . . . . . .$. | 2,950.1 | 2,920.2 | 2,974.0 | 10.2 | 6.4 | 23.60 | 23.08 | 23.61 | 23.60 | 1.9 | 1.6 | 2.1 | 2.1 |
| II ............ | 2,989.9 | 2,973.2 | 3,014.6 | 5.5 | 7.4 | 23.71 | 23.19 | 23.71 | 23.71 | 1.8 | 1.8 | 1.8 | 1.8 |
| III ........... | 3,050.7 | 3.029 .4 | 3,073.6 | 8.4 | 7.8 | 23.81 | 23.30 | 23.81 | 23.80 | 1.8 | 1.9 | 1.5 | 1.5 |
| IV .......... | 3,123.6 | 3,111.4 | 3,144.5 | 9.9 | 11.3 | 23.97 | 23.46 | 23.97 | 23.97 | 2.6 | 2.9 | 2.8 | 2.8 |
| 1966: $1 . . . . . . . . . .$. | 3,201.1 | 3,165.1 | 3,222.6 | 10.3 | 7.1 | 24.11 | 23.59 | 24.13 | 24.12 | 2.4 | 2.1 | 2.6 | 2.6 |
| II ............ | 3,213.2 | 3,180.0 | 3,234.8 | 1.5 | 1.9 | 24.33 | 23.81 | 24.32 | 24.32 | 3.8 | 3.8 | 3.3 | 3.3 |
| III ........... | 3,233.6 | 3,205.0 | 3,254.7 | 2.6 | 3.2 | 24.57 | 24.03 | 24.58 | 24.58 | 4.0 | 3.7 | 4.3 | 4.3 |
| IV ........... | 3,261.8 | 3,214.5 | 3,283.7 | 3.5 | 1.2 | 24.79 | 24.22 | 24.79 | 24.79 | 3.5 | 3.3 | 3.5 | 3.5 |

Table C.1.-Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases-Continued [Quarterly estimates are seasonally adiusted at annual rates]

| Year and quarter | Billions of chained (1996) dollars |  |  | Percent change from preceding period |  | Chaintype price indexes |  | Implicit price deliators |  | Percent change from preceding period |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Gross domesticproduct | Final sales ofdomesticproduct | Gross nationalproduct product |  |  | Gross domestic product | Gross domestic purchases | Gross domestic product | Gross national product | Chain-type price index |  | Implicit price ceflators |  |
|  |  |  |  | Gross domestic product | Final sales of domestic product |  |  |  |  | Gross domestic product product | Gross domestic purchases | Gross domestic product product | Gross national product product |
| 1967:1............ | 3,291.8 | 3,246.9 | 3,313.4 | 3.7 | 4.1 | 24.90 | 24.32 | 24.89 | 24.89 | 1.9 | 1.6 | 1.6 | 1.6 |
| II............... | 3,289,7 | 3,281.5 | 3,310.7 | -. 3 | 4.3 | 25.06 | 24.47 | 25.05 | 25.04 | 2.5 | 2.5 | 2.5 | 2.5 |
| III. ........... | 3,313.5 | 3,297.4 | 3,336.6 | 2.9 | 2.0 | 25.29 | 24.70 | 25.31 | 25.31 | 3.8 | 3.8 | 4.3 | 4.3 |
| IV............ | 3,338.3 | 3,326.9 | 3,360.8 | 3.0 | 3.6 | 25.57 | 24.96 | 25.59 | 25.59 | 4.4 | 4.3 | 4.5 | 4.5 |
| 1968: $1 . . . . . . . . . . . .$. | 3.406 .2 | 3,394.2 | 3,429.2 | 8.4 | 8.3 | 25.86 | 25.24 | 25.88 | 25.87 | 4.6 | 4.6 | 4.5 | 4.5 |
| ${ }^{1 H}$. | 3,464.8 | 3,4488.5 | 3,488.3 | 7.1 | 4.1 | 25.15 26.15 26.39 | 25.51 25.77 | 26.14 | ${ }^{26.14}$ | 4.5 | 4.2 | 4.1 | 4.1 |
|  | 3,489.2 | 3,478.1 | 3,513.4 | 2.8 1.7 | 5.9 <br> 2.5 | 26.39 26.76 | 25.77 26.13 | 26.39 26.76 | 26.39 26.76 | 3.8 5.7 | 4.1 5.7 | 3.9 5.7 | 3.9 5.7 |
| 1969:1............ | 3,558.3 | 3,535.0 | 3,582.2 | 6.3 | 4.1 | 27.02 | 26.37 | 27.03 | 27.03 | 3.9 | 3.8 | 4.1 | 4.1 |
| 1969.1............. | ${ }^{3}, 5667.6$ | 3,551.3 | 3,590.6 | 1.0 | 1.9 | 27.39 | 26.73 | 27.39 | 27.38 | 5.5 | 5.6 | 5.3 | 5.3 |
| III. ........... | 3,588.3 | 3,569,0 | 3,610,3 | 2.3 | 2.0 | 27.79 | 27.11 | 27.79 | 27.79 | 6.0 | 5.8 | 6.0 | 6.0 |
| IV............. | 3,571.4 | 3,568.3 | 3,593.3 | -1.9 | -. 1 | 28.15 | 27.46 | 28.15 | 28.15 | 5.3 | 5.3 | 5.3 | 5.3 |
| 1970: $1 . . . .{ }^{\text {a }}$..... | 3,566.5 | 3,578.9 | 3,589.1 | -. 6 | 1.2 | 28.54 | 27.85 | 28.55 | 28.54 | 5.6 | 5.8 | 5.8 | 5.8 |
|  | 3,573.9 | 3,573.2 | 3,597.4 | . 8 | -6 | 28.94 | 28.24 | 28.94 | 28.94 | 5.8 | 5.6 | 5.7 | 5.7 |
| III | 3,605.2 | 3.655 .0 | 3,628.3 | 3.6 | 3.6 | 29.17 | 28.51 | 29.18 | 29.17 | 3.2 | ${ }^{3} 5.9$ | 3.3 | 3.3 |
| N .......... | 3,566.5 | 3,597.4 | 3,587.6 | -4.2 | -. 8 | 29.55 | 28.89 | 29.56 | 29.56 | 5.3 | 5.5 | 5.3 | 5.3 |
| 1971: $1 . . . . . . . . . . . . . ~$ | 3,666.1 | 3.643 .1 | 3.691 .3 | 11.6 | 5.2 | 30.00 | 29.31 | 30.00 | 30.00 | 6.1 | 6.0 | 6.1 | 6.1 |
| ${ }^{H}$ | ${ }_{3}^{3.686 .2}$ | 3.667 .8 | 3,712.8 | 2.2 | 2.7 | ${ }_{3071}^{30.40}$ | ${ }_{3}^{29.74}$ | 30.40 | 30.40 | 5.5 | 5.5 | 5.4 | 5.4 |
| N ${ }_{1}$ | 3,723.8 | 3,742.5 | 3,749.2 | 1.0 | ${ }_{4.8} .4$ | 30.96 | 30.04 300 | 30.96 | 30.96 | 3.3 | 3.5 | 4.2 3.3 | 3.3 |
| 1972: $1 . . . . . . . . . . . .$. | 3,796.9 | 3,802.2 | 3,823.4 | 8.1 | 6.5 | 31.42 | 30.76 | 31.41 | 31.41 | 6.1 | 6.1 | 5.8 | 5.8 |
| 11. | 3,883.8 | 3,862.7 | 3,910.0 | 9.5 | 6.5 | 31.61 | 30.98 | 31.61 | 31.61 | 2.5 | 2.9 | 2.6 | 2.6 |
| III ............ | 3,922.3 | 3,897.2 | 3,950.7 | 4.0 | 3.6 | 31.92 | 31.30 | 31.92 | 31.92 | 4.0 | 4.2 | 4.0 | 4.0 |
| N .......... | 3,990.5 | 3,988.5 | 4,018.7 | 7.1 | 9.7 | 32.30 | 31.67 | 32.32 | 32.32 | 4.8 | 4.8 | 5.1 | 5.1 |
| 1973: $1 . . .{ }^{\text {ane...... }}$ | 4,092.3 | 4,075.5 | 4,125.0 | 10.6 | 9.0 | 32.73 | 32.09 | 32.71 | 32.74 | 5.4 | 5.4 | 4.9 | 4.9 |
| $1{ }^{1 / . . . . . . . . . . . . ~}$ | 4.133 .3 | 4,094.4 | 4,168.3 | 4.1 | 1.9 | 33.27 | 32.69 | 33.25 | 33.25 | 6.8 | 77.7 | 6.9 | 6.9 |
| IVII.............. | 4.117 .0 $4,151.1$ | $4,100.7$ $4,06.3$ | $4,158.0$ $4,192.5$ | -1.6 <br> 3.4 | $\stackrel{.6}{.5}$ | 33.90 34.48 | 33.29 33.91 | 33.86 34.58 | 33.86 <br> 34.58 | 7.9 7.0 | 7.6 | 7.5 8.7 | 8.5 |
| 1974: $1 . . . . . . . . . . . . ~$ | 4,119.3 | 4,101.8 | 4,168.t | -3.0 | -. 4 | 35.18 | 34.80 | 35.20 | 35.20 | 8.4 | 10.9 | 7.4 | 7.4 |
| II............. | 4,130.4 | 4,105.6 | 4,176.5 | 1.1 | 4 | 35.97 | 35.79 | 36.02 | 36.02 | 9.2 | 11.9 | 9.6 | 9.6 |
| IIII ........... | 4,084.5 | 4,0899.8 | 4,126.5 | -4.4 | -1.5 | 37.07 | ${ }^{36.87}$ | 37.09 | 37.08 | 12.8 | 12.7 | 12.4 | 12.4 |
| IV .......... | 4,062.0 | 4,025.8 | 4,098.0 | -2.2 | -6.1 | 38.20 | 37.93 | 38.20 | 38.19 | 12.7 | 12.0 | 12.5 | 12.5 |
| 1975: \| ............ | 4,010.0 | 4,054,7 | 4,040.1 | -5.0 | 2.9 | 39.08 | 38.76 | 39.08 | 39.08 |  | 9.0 |  | 9.6 |
| 11. | $4,045.2$ 4,1154 4 |  | 4,075.6 | 3.6 | 4.5 | 39.63 | 39.33 | 39.63 | 39.63 | 5.8 | 6.0 | 5.7 | 5.7 |
| IV1........... | $4,115.4$ $4,167.2$ | $4,135.9$ $4,184.3$ | $4,148.4$ $4,206.7$ | 7.1 5.1 | 3.6 <br> 4.8 | 40.35 41.05 | 39.99 40.67 | 40.33 41.05 | 40.33 41.05 | 7.5 | 7.0 6.9 | 7.3 7.3 | 7.3 |
|  | 4,266.1 | 4,248.8 | 4,304,2 | 9.8 | 6.3 | 41.49 | 41.11 | 41.50 | 41.50 | 4.3 | 4.4 | 4.5 | 4.5 |
|  | 4,301.5 | $4,264.1$ | 4,341.2 | 3.4 | 1.4 | 41.93 | 41.56 | 41.92 | 41.92 | 4.3 | 4.5 | 4.1 | 4.9 |
|  | $4,321.9$ $4,357,4$ | $4,289.7$ $4,352.4$ | $4,362.0$ $4,398.4$ | 1.9 3.3 | 2.4 | 42.51 43.25 | 42.18 42.88 | 42.50 43.27 | 42.51 | ${ }^{5.6}$ | 6.1 | 5.7 | 5.7 |
| N ........... | 4,357.4 |  |  | 3.3 | 6.0 | 43.25 | 42.88 | 43.27 | 43.28 | 7.1 | 6.8 | 7.4 | 7.4 |
| 1977: 1 | $4,410.5$ | 4,393.8 | $4,457.6$ 4.535 .9 | 5.0 | 3.9 | 43.97 44.69 | 43.68 44.45 | 43.97 4469 | ${ }_{4}^{43.97}$ | 66.9 | 77.7 | 6.6 | 6.6 |
|  | 4,570.6 | 4,509.7 | 4,616.4 | 7.4 | 4.2 | 45.32 | 45.14 | 45.23 | 45.25 | 5.8 | 6.4 | 4.9 | 4.9 |
| IV .......... | 4,576.1 | 4,547.5 | 4,616.6 | . 5 | 3.4 | 46.08 | 45.92 | 46.16 | 46.17 | 6.9 | 7.0 | 8.5 | 8.4 |
| 1978: $1 . . . . . . . . . . .$. | 4,588.9 | 4,552.0 | 4,636.0 | 1.1 | 4 | 46.86 | 46.67 | 46.86 | 46.87 | 6.9 | 6.8 | 6.2 | 6.2 |
| ${ }^{H}$ | 4.765 .7 | $4,770.8$ | 4,804.8 | 16.3 | 16.7 | 47.79 | 47.60 | 47.77 | 47.78 | 8.2 | 8.2 | 8.0 | 8.0 |
| $\stackrel{\text { III .......... }}{\text { IV }}$......... | $4,811.7$ $4,876.0$ | $4,774.7$ $4,834.2$ | 4,854.6 | 3.9 5.5 | 3.8 5.9 | 48.64 49.62 | 48.45 49.37 | 48.60 49.59 | 48.61 49.60 | 7.3 <br> 8.3 | 77.8 | 7.1 8.4 | 7.1 8.4 |
| 1979: 1 ............ | 4.888.3 | 4,855.1 | 4,939.6 | 1.0 | 1.7 | 50.58 | 50.38 | 50.55 | 50.56 | 8.0 |  |  |  |
| II............... | 4,891.4 | 4,852.9 | 4,949,3 | . 3 | -. 2 | 51.73 | 51.58 | 51.71 | 51.72 | 9.4 | 9.9 | 9.5 | 9.5 |
| III. ........... | 4,926.2 | 4,921.9 | 4,995.6 | 2.9 | 5.8 | 52.79 | 52.89 | 52.81 | 52.82 | 8.5 | 10.5 | 8.8 | 8.8 |
| IV ............. | 4,942.6 | 4,947.7 | 5,011.4 | 1.3 | 2.1 | 53.86 | 54.20 | 53.90 | 53.90 | 8.3 | 10.3 | 8.5 | 8.5 |
| 1980: $1 . . . .{ }^{\text {anc.a. }}$ | 4,958.9 | 4,961.4 | 5,028.8 | 1.3 | 1.1 | 55.08 | 55.73 | 55.11 | 55.12 | 9.4 | 11.8 | 9.3 | 9.3 |
| 11. | 4,857.8 | 4,861.6 | 4,922.5 | -7.9 | -7.8 | 56.35 | 57.14 | 56.34 | 56.35 | 9.5 | 10.5 | 9.2 | 9.2 |
| N1............. | 4,936.6 | 4,965.2 | 4,986.3 | 7.3 | 5.2 <br> 3.4 | 59.16 | 58.43 59.89 | 57.60 59.13 | 57.61 59.14 | 9,4 11.1 | 9.3 10.4 | 19.0 | 19.1 |
| 1981:1 ............ | 5,032.5 | 4,985.6 |  |  | 1.7 | 60.67 |  | 60.66 | 60.67 | 10.6 | 10.7 | 10.8 | 08 |
| 1 I. | 4,997.3 | 4,995.9 | 5,048.1 | -2.8 | . 8 | 61.75 | 62.53 | 61.76 | 61.77 | 7.3 | 7.4 | 7.5 | 7.5 |
| III. | 5,056.8 | 5,003.5 | 5,110.5 | 4.9 | . 6 | 62.95 | 63.56 | 62.95 | 62.97 | 8.0 | 6.7 | 8.0 | 8.0 |
| IV .......... | 4,997.1 | 4,972.9 | 5,056.8 | -4.6 | -2.4 | 64.10 | 64.70 | 64.10 | 64.11 | 7.5 | 7.4 | 7.5 | 7.5 |
| 1982:1............ | 4,914.3 | 4,959.7 | 4,969.4 | -6.5 | -1.1 | 65.00 | 65.56 | 64.99 | 65.00 | 5.8 | 5.4 | 5.7 | 5.7 |
| $11 . .$. | 4,935.5 | 4,954.2 | 4,996.9 | 1.7 | -.4 | 65.84 | 66.29 | 65.83 | 65.84 | 5.3 | 4.6 | 5.3 | 5.2 |
| IIII........... | 4,912.1 | 4,916.8 | 4,963.4 | -1.9 | -3.0 | 66.75 | 67.16 | 66.75 | 66.76 | 5.6 | 5.4 | 5.7 | 5.7 |
| N .......... | 4,915.6 | 4,989.1 | 4,964.8 | . 3 | 6.0 | 67.44 | 67.83 | 67.45 | 67.46 | 4.2 | 4.0 | 4.3 | 4.3 |
| 1983: $1 . . . .{ }^{\text {a }}$. | 4.972 .4 | 5,036.1 | 5,021.5 | 4.7 | 3.8 | 67.98 | 68.22 | 67.95 | 67.96 | 3.3 | 2.3 | 3.0 | 3.0 |
| $11 . . . . . . . . . . .$. | 5,089.8 | $5,113.1$ | 5.142 .2 | 9.8 | 6.3 | 68.59 | 68.80 | 68.56 | 68.57 | 3.6 | 3.5 | 3.7 | 3.7 |
| III ........... | 5,180.4 | $5,200.3$ | 5,233.9 | 7.3 | 7.0 | 69.17 | 69.35 | 69.16 | 69.18 | 3.4 | 3.2 | 3.6 | 3.6 |
| IV .......... | 5,286.8 | 5,268.5 | 5,342.0 | 8.5 | 5.4 | 69.75 | 69.83 | 69.77 | 69.79 | 3.4 | 2.8 | 3.6 | 3.6 |
| 1984: $1 . . . .{ }^{\text {a }}$..... | 5.402 .3 | 5,313.9 | 5,452.6 | 9.0 | 3.5 | 70.59 | 70.67 | 70.59 | 70.60 | 4.9 | 4.9 | 4.8 | 4.7 |
| $11 . .$. | 5,493.8 | 5,410.8 | 5,544.3 | 7.0 | 7.5 | 71.18 | 71.25 | 71.16 | 71.17 | 3.4 | 3.3 | 3.3 | 3.3 |
| III. ........... | 5,541.3 | 5,456.0 | 5,591.1 | 3.5 | 3.4 | 71.74 | 71.72 | 71.73 | 71.74 | 3.2 | 2.7 | 3.2 | 3.2 |
| IV .......... | 5,583.1 | 5,531.0 | 5,627.1 | 3.1 | 5.6 | 72.24 | 72.18 | 72.24 | 72.25 | 2.8 | 2.5 | 2.9 | 2.9 |
| 1985: $1 . . . .{ }_{\text {a }}$.... | 5,629.7 | 5,619.8 | 5.664 .3 | 3.4 | 6.6 | 73.01 | 72.80 | 73.00 | 73.07 | 4.3 | 3.5 | 4.3 | 4.2 |
| $11 . . .{ }^{\text {a }}$. .... | 5.673 .8 | 5.657 .0 | $5,710.9$ | 3.2 | 2.7 | 73.49 | 73.32 | 73.50 | 73.50 | 2.7 | 2.8 | 2.7 | 2.8 |
| III. ........... | 5,758.6 | 5,746.0 | 5,788.6 | 6.1 | 6.4 | 73.88 | 73.73 | 73.85 | 73.86 | 2.1 | 2.3 | 2.0 | 1.9 |
| N .......... | $5,806.0$ | 5,772.5 | 5,899.6 | 3.3 | 1.9 | 74.40 | 74.38 | 74.39 | 74.40 | 2.9 | 3.6 | 3.0 | 3.0 |
| 1986: $1 . . . . . . . . . . . . ~$ | $5,858.9$ | $5,828.7$ | $5,887.3$ | 3.7 | 3.9 | 74.69 | 74.71 | 74.68 | 74.69 | 1.5 | 1.8 | 1.5 | 1.5 |
| $11 . . .{ }^{\text {a }}$. | $5,883.3$ | 5,872.6 | $5,901.9$ | 1.7 | 3.1 | 75.04 | 74.85 | 75.05 | 75.05 | 1.9 | . 7 | 2.0 | 2.0 |
| III | $5,937.9$ 5969.5 | $5,956.0$ $5,993.1$ | $5,959.0$ $5,981.7$ | 3.8 2.1 | 5.8 2.8 | 75.51 76.05 | 75.37 75.94 | 75.51 | 75.51 | 2.5 2.9 | 2.9 3.0 | 2.5 | 2.5 2.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1987: $1 . . . .{ }^{\text {a }}$..... | $6,013.3$ | 5,985.4 | 6,027.6 | 3.0 | -.56 | 76.73 | 76.76 | 76.70 | 76.71 | 3.6 | 4.4 | 3.7 | 3.7 |
| \#1............ | $6,077.2$ | 6.0668 .8 | $6,095.8$ $6,145.8$ | 4.3 3.4 | 5.6 4.8 | 777.27 | 77.40 | 77.27 | ${ }^{77.27}$ | 2.9 29 | 3.4 | 3.0 3.0 | 3.0 |
|  | $6,128.4$ $6,234,4$ | $6,138.7$ $6,64.1$ | $6,145.8$ $6,254.1$ | 7.4 | 4.8 | 77.83 78.46 | 78.01 78.64 | 77.84 78.46 | 77.84 78.46 | 2.9 3.3 | 3.2 | 3.0 3.2 | 3.0 3.2 |

Table C.1.-Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases-Continued [Quarterly estimates are seasonally adjusted at annual rates]

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{3}{*}{\[
\begin{aligned}
\& \text { Year and } \\
\& \text { quanter }
\end{aligned}
\]} \& \multicolumn{3}{|l|}{Billions of chained (1996) dollars} \& \multicolumn{2}{|l|}{Percent change from preceding period} \& \multicolumn{2}{|l|}{Chain-type price indexes} \& \multicolumn{2}{|l|}{Implicit picice deflators} \& \multicolumn{4}{|c|}{Percent change foom preceding period} \\
\hline \& \multirow[b]{2}{*}{Gross domestic
product} \& \multirow[t]{2}{*}{Final salies of
domestic product} \& \multirow[b]{2}{*}{Gross national
prodict} \& \multirow[b]{2}{*}{\[
\left|\begin{array}{c}
\text { Gross domestic } \\
\text { proviuct }
\end{array}\right|
\]} \& \multirow[t]{2}{*}{\[
\begin{array}{|c|}
\hline \begin{array}{c}
\text { Final sales of } \\
\text { domestic } \\
\text { product }
\end{array} \\
\hline
\end{array}
\]} \& \multirow[b]{2}{*}{Gross domestic
prounct} \& \multirow[b]{2}{*}{Gross domestic} \& \multirow[b]{2}{*}{Gross domestic procuct} \& \multirow[b]{2}{*}{Gross national product} \& \multicolumn{2}{|l|}{Chain-tpe price index} \& \multicolumn{2}{|l|}{1 mplicit pice deflators} \\
\hline \& \& \& \& \& \& \& \& \& \& Gross domestic product \& Gross domestic purchases \& \[
\begin{array}{|c|}
\hline \begin{array}{c}
\text { Gross damestic } \\
\text { product }
\end{array} \\
\hline
\end{array}
\] \& \[
\begin{gathered}
\text { Gross national } \\
\text { product }
\end{gathered}
\] \\
\hline  \& \[
\begin{aligned}
\& 6,275.9 \\
\& 6.399 \\
\& 6.382,8 \\
\& 6,465.2 \\
\& 6,46
\end{aligned}
\] \& \[
\begin{aligned}
\& 6,263.0 \\
\& 6 ., 243,0 \\
\& 6.356 .9 \\
\& 6,447.5 \\
\& 6,4
\end{aligned}
\] \& \[
\begin{aligned}
\& 6,302, \\
\& 6.302 \\
\& 6.42,8 \\
\& 6,4897.4 \\
\& 6,48
\end{aligned}
\] \& \[
\begin{aligned}
\& 2.7 \\
\& 4.8 \\
\& .21 \\
\& 5.3
\end{aligned}
\] \& \begin{tabular}{l}
6.6 \\
4.6 \\
.4 .0 \\
5.2 \\
\\
\hline
\end{tabular} \& \[
\begin{gathered}
79.99 \\
79.79 \\
80.73 \\
81.36
\end{gathered}
\] \& \begin{tabular}{l}
79.21 \\
80.0 \\
80.75 \\
80.46 \\
\hline
\end{tabular} \& 78.98
7987
80.7
8.33 \& \begin{tabular}{l}
78.99 \\
79.7 \\
8.727 \\
88.34 \\
\hline
\end{tabular} \& 2.7
4.1
4.8
3.2

4 \& | 2.9 |
| :--- |
| .3 |
| 3.8 |
| 3.6 | \& 2.7

4.1
4.7
3.1

4 \& 2.7
4.1
4.7
3.1 <br>

\hline  \&  \& ¢6,4927 \& ¢6.565.6 \& $$
\begin{gathered}
5.0 \\
2: 2 \\
1: 9 \\
1.4
\end{gathered}
$$ \& \[

$$
\begin{aligned}
& 2.8 \\
& 3.9 \\
& 3.9 \\
& 3.9
\end{aligned}
$$
\] \&  \&  \&  \& 82.20

8302
83.02
88.25

8.8 \& \begin{tabular}{l}
4.2 <br>
4.0 <br>
\hline .9 <br>
3.0 <br>
<br>
\hline

 \& 

4.5 <br>
4.4 <br>
.2 .4 <br>
3.3 <br>
\hline
\end{tabular} \& 4.3

4.0
2.9
3.0 \& 4.3
4.0
3.0
3.0 <br>
\hline 1990: 1 \& ¢, 6.716 .31 \&  \&  \& $\begin{array}{r}5.1 \\ \hline 8 \\ -9 \\ -3.2 \\ \hline\end{array}$ \& 5.3
-5
-1.1

-1.1 \& \[
$$
\begin{aligned}
& \begin{array}{l}
95.19 \\
86.17 \\
87.00 \\
877.76
\end{array}
\end{aligned}
$$

\] \& | 85.48 |
| :--- |
| 86.27 |
| 887 |
| 88.41 |
| 88.41 | \& | 85.18 |
| :--- |
| 86.1 |
| 86.9 |
| 87.74 |
| 8 | \&  \& | 4.6 |
| :--- |
| 4.7 |
| 3.9 |
| 3.5 |
|  | \& 5.1

$\left.\begin{array}{l}3.7 \\ 4.7 \\ 5.3 \\ \hline .3\end{array}\right]$ \& 4.5
4.7
3.9
3.5 \& 4.6
$\begin{aligned} & 4.6 \\ & 3.9 \\ & 3.5\end{aligned}{ }^{\text {a }}$ ( <br>

\hline 1991: 1 \& | 6.631 .4 |
| :--- |
| 6.66 .5 |
| 6.60 .9 |
| $6,720.9$ |
| 6.9 | \& +6,62.5 \& ¢,6.67.4 \& $\begin{array}{r}-2.0 \\ \hline 2.3 \\ 1.0 \\ 2.2 \\ \\ \hline\end{array}$ \& $\begin{array}{r}-1.6 \\ -2.4 \\ -2 \\ -2 \\ \hline\end{array}$ \& (88.78 \& | 89.09 |
| :--- |
| 89.54 |
| 90.54 |
| 90.60 | \& | 989.76 |
| :--- |
| 9.90 |
| 8999 |
| 90.47 | \& | 88.78 |
| :--- |
| 89.41 |
| 90.00 |
| 90.48 | \& | 4.7 |
| :--- |
| 2.9 |
| 2.6 |
| 2.2 | \& | 3.1 |
| :--- |
| 1.9 |
| 2.4 |
| 2.5 |
|  | \& | 4.8 |
| :--- |
| 2.8 |
| 2.8 |
| 2.2 |
| 2.2 |
|  | \& | 4.7 |
| :--- |
| $\begin{array}{l}2.9 \\ 2.6 \\ 2.2\end{array}$ | <br>

\hline 1992:1. \&  \& ¢ 6.788 .9 \&  \& \[
$$
\begin{array}{ll}
3.8 \\
3.8 \\
3.8 \\
5.4 \\
5.4
\end{array}
$$

\] \& | 5.9 |
| :--- |
| 5.9 |
| .3 .3 |
| 5.3 |
| .3 | \& - 91.168 \& 91.25

91.81
92.26
92.81

98. \&  \& | 91.15 |
| :--- |
| 91.67 |
| 91.97 |
| 92.55 |
| 9. | \& 3.1

| 2.3 |
| :--- |
| 1.3 |
| 2.5 |
|  | 0.4 \& | 2.9 |
| :--- |
| 2.9 |
| 2.5 |
| 2.0 |
| 2.4 |
| 2. | \& 3.1

2.3
1.3
2.5
2.5 \& 3.0
$\begin{aligned} & 3.3 \\ & 2.3 \\ & 2.5\end{aligned}{ }^{\text {a }}$ ( <br>

\hline  \&  \&  \& | $7,020.9$ |
| :--- |
| 7 |
| 7 |
| 7 |
| $7,05652.0$ |
| $7,182.1$ | \& | -1.1 |
| :--- |
| 2.8 |
| 6.8 |
| 6.8 | \& -1.1

-3.2
.2 .8
5.6

5.6 \&  \&  \& \begin{tabular}{l}
993.32 <br>
93822 <br>
94.24 <br>
94.79 <br>
\hline

 \&  \& 

3.4 <br>
$\left.\begin{array}{l}3.2 \\
1.8 \\
2.3 \\
2.3\end{array}\right)$ <br>
<br>
\hline 1

 \& 

2.7 <br>
$\begin{array}{l}2.7 \\
2.5 \\
2.2 \\
2.2\end{array}$ <br>
\hline 18
\end{tabular} \& 3.4

3.2
1.8
2.4
2.4 \& 3.4
$\begin{aligned} & 3.2 \\ & 2.8 \\ & 2.4 \\ & 2.4\end{aligned}{ }^{2}$ <br>

\hline 1994:1. 11. \&  \&  \&  \&  \& | 1.8 |
| :--- |
| 3.6 <br> 3.6 <br> 3.8 <br>  | \& 95.28

95.72
96.29

96.74 \& \begin{tabular}{l}
95.22 <br>
\hline 95.74 <br>
96.43 <br>
96.86 <br>
\hline 9.

 \&  \& 

95.29 <br>
\hline 957 <br>
96.73 <br>
96.74 <br>
9

 \& 

2.1 <br>
1.8 <br>
1.4 <br>
1.9 <br>
<br>
\hline 1

 \& 

1.7 <br>
2.7 <br>
2.9 <br>
2.9 <br>
\hline 1.8 <br>
\hline 2.

 \& 

2.0 <br>
1.8 <br>
2.4 <br>
1.9 <br>
<br>
\hline 1
\end{tabular} \& 2.1

$\begin{aligned} & 1.8 \\ & 2.4 \\ & 1.9\end{aligned}{ }^{\text {a }}$ ( <br>
\hline 1995:1.......... \&  \&  \&  \& 1.5
.8
.8 .1

3.2 \& \begin{tabular}{l}
2.2 <br>
2.2 <br>
\hline .4 <br>
2.8 <br>
2.8 <br>
<br>
\hline

 \& - 97.45 \& - 97.51 \& 

97.45 <br>
\hline 97.86 <br>
98.30 <br>
98.78 <br>
\hline 9.

 \& 

97.45 <br>
$\substack{97.87 \\
98.31 \\
98.79}$ <br>
\hline 9.9
\end{tabular} \& 3.0

1.7
1.8
2.0

2.0 \& \begin{tabular}{l}
2.7 <br>
2.2 <br>
2.6 <br>
1.8 <br>
<br>
\hline 1

 \& 

3.0 <br>
1.7 <br>
1.8 <br>
2.0 <br>
<br>
\hline 1
\end{tabular} \& 3.0

$\begin{aligned} & 3.7 \\ & 1.8 \\ & 2.0\end{aligned}{ }^{\text {a }}$ ( <br>

\hline 1996: 11.1 \&  \&  \&  \& | 2.9 |
| :--- |
| 6.8 |
| 4.0 |
| 4.6 |
| 4 | \& | 3.6 |
| :--- |
| 5.5 |
| 1.0 |
| 5.5 |
| .5 | \& 99.40

990.74
190.23

100.63 \& + 99.42 \& \begin{tabular}{l}
99.39 <br>
\hline 9.74 <br>
$1+0.22$ <br>
100.63

 \& +99.39 \& 

2.5 <br>
1.4 <br>
2.0 <br>
1.6 <br>
<br>
\hline 1

 \& 

1.8 <br>
2.3 <br>
1.3 <br>
1.7 <br>
2.1 <br>
<br>
\hline

 \& 

2.5 <br>
1.4 <br>
1.9 <br>
1.7 <br>
<br>
\hline
\end{tabular} \& 2.4

1.4
1.9
1.6 <br>

\hline  \&  \& (7,964.4. \&  \& | 4.4 |
| :--- |
| 4.9 |
| .9 |
| 4.8 |
| 8 | \&  \& ( \& + $\begin{aligned} & 101.28 \\ & 100.49 \\ & 100.74 \\ & 102.07 \\ & 108\end{aligned}$ \& +101.34 \& +101.33 \& | 1.9 |
| :--- |
| 1.9 |
| 1.2 |
| 1.4 |
|  |
| 1.4 | \& $\begin{array}{r}2.4 \\ \hline .8 \\ .1 .0 \\ 1.3 \\ \hline\end{array}$ \& 2.9

1.9
1.9
1.4

1.9 \& 2.8
$\begin{aligned} & 1.8 \\ & 1.2 \\ & 1.4\end{aligned}{ }^{\text {a }}$ ( <br>

\hline 1998:1. 11. \& ¢ 8 8,404.9 \& ¢, \& ¢ 8 8,412.9 \& | 6.5 |
| :--- |
| .9 |
| .3 .4 |
| 5.6 |
| .8 | \& 4.1

.5 .6
.9 .9
5.9 \& 102.75
$\begin{aligned} & 103.04 \\ & 1030.42 \\ & 103.69\end{aligned}$
1 \&  \& 102.74
103.03
103.41
103.70
10.0 \& 102.70
102.99
103.38
103.67

1.69 \& | 1.0 |
| :--- |
| 1.1 |
| 1.5 |
| 1.1 |
|  |
| 1 | \& .8

$\square$
1.1

1.2 \& | 1.0 |
| :--- |
| 1.1 |
| 1.5 |
| 1.1 |
| 1.2 | \& 1.0

1.1
1.5
1.1 <br>

\hline 1999: 11. \& (8, \&  \& \[
$$
\begin{gathered}
8,726.0 \\
8,767.7 \\
8,895.4 \\
9,075.0
\end{gathered}
$$

\] \& | 3.5 |
| :--- |
| 3.5 |
| .8 .7 |
| 8.3 | \& 4.5

4.0
4.5

6.4 \& $$
\begin{aligned}
& 104.25 \\
& 1 \begin{array}{l}
10.63 \\
104.90 \\
105.31
\end{array}
\end{aligned}
$$ \& 100.35

103.86
100.30
104.80

1080 \& 104.29
104.65
104.69
105.24

1689 \& \[
$$
\begin{aligned}
& 100.25 \\
& 100.62 \\
& 100.86 \\
& 105.19
\end{aligned}
$$

\] \& | 1.2 |
| :--- |
| 1.4 |
| 1.1 |
| 1.6 |
|  |
| 1 | \& | 1.9 |
| :--- |
| 2.0 |
| 1.7 |
| 1.9 | \& | 2.3 |
| :--- |
| 1.4 |
| 1.9 |
| 1.3 | \& 2.3

1.4
1.9 <br>
\hline 2000:1................. \& ¢ 9 \& ¢ 9 9,148.0 \&  \& 4.8
5.6
.4 .4 \& 6.7
3.9

2.6 \& $$
\left.\begin{aligned}
& 106.17 \\
& 106.80 \\
& 107.31
\end{aligned} \right\rvert\,
$$ \& 105.78

106.33
106.94 \& 106.10
106.73
107.24 \& 106.07
$\substack{10.70 \\ 107.21}$ \& 18
3.3
1.4
1.9 \& 3.8

$\substack{3.1 \\ 2.3 \\ 2.3}$ \& | 1.3 |
| :--- |
| .4 |
| 1.9 | \& 3.4

2.4
2.9 <br>
\hline
\end{tabular}

## 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

|  | 1998 | 1999 | 1999 |  |  |  | 2000 |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. |
|  | Consumer and producer prices, (monthly data seasonally adjusted) ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumer price index for all urban consumers, 1982-84=100: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All items ............................................................ | 163.0 | 166.6 | 167.8 | 168.1 | 168.4 | 168.8 | 169.2 | 170.1 | 171.3 | 171.3 | 171.5 | 172.4 | 172.8 | 172.7 | 173.6 | 173.9 |
| Less food and energy .................................... | 173.4 | 177.0 | 178.1 | 178.4 | 178.7 | 178.9 | 179.3 | 179.6 | 180.4 | 180.8 | 181.1 | 181.4 | 181.8 | 182.1 | 182.6 | 182.9 |
| Services .................................................... | 184.2 | 188.8 | 189.8 | 190.2 | 190.8 | 191.1 | 191.8 | 192.4 | 193.3 | 193.7 | 194.2 | 195.1 | 195.9 | 196.4 | 196.9 | 197.6 |
| Producer price index, 1982=100: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Finished goods ......................................... | 130.7 | 133.1 | 134.6 | 134.6 | 134.7 | 134.9 | 135.0 | 136.5 | 137.5 | 137.0 | 137.1 | 138.3 | 138.1 | 137.8 | 139.0 | 139.5 |
| Less food and energy ............................... | 143.7 | 146.1 | 146.7 | 147.0 | 146.9 | 147.0 | 146.7 | 147.2 | 147.3 | 147.4 | 147.8 | 147.8 | 147.9 | 148.0 | 148.5 | 148.4 |
| Finished consumer goods ............................. | 128.9 | 132.1 | 134.1 | 134.0 | 134.2 | 134.4 | 134.5 | 136.4 | 137.7 | 137.0 | 137.1 | 138.7 | 138.3 | 137.9 | 139.4 | 140.1 |
| Capital equipment ........................................ | 137.6 | 137.6 | 137.6 | 137.9 | 137.8 | 138.0 | 138.2 | 138.2 | 138.3 | 138.4 | 138.7 | 138.7 | 139.0 | 139.0 | 139.3 | 139.3 |
| Intermediate materials .................................. | 123.0 | 123.2 | 124.7 | 124.9 | 125.2 | 125.6 | 126.2 | 127.3 | 128.5 | 128.4 | 128.3 | 129.4 | 129.7 | 129.4 | 130.3 | 130.6 |
| Crude materials ......................................................................... | 96.8 | 98.2 | 106.8 | 104.2 | 109.6 | 104.2 | 106.9 | 111.1 | 113.5 | 111.8 | 115.1 | 124.8 | 119.9 | 118.1 | 124.4 | 128.6 |
|  | Money, interest rates, and stock prices |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Money stock (monthly and quarterly data seasonally adjusted): ${ }^{2}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| M1 ..................................................... |  |  | -0.24 | 0.47 | 0.74 | 1.21 | -0.36 | -1.29 | 0.53 | 0.42 | -0.91 | -0.14 | 0.09 | -0.29 | -0.53 | 0.41 |
| M2 ..................................................... |  |  |  | 38 | . 47 | . 64 | . 54 | 28 | . 81 | . 89 | -. 04 | . 32 | . 31 | . 62 | . 73 | . 38 |
| Ratio: Gross domestic product to M1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Personal income to M2 .............. | 1.751 | 1.716 | 1.709 | 1.724 | 1.723 | 1.716 | 1.720 | 1.724 | 1.723 | 1.718 | 1.725 | 1.728 | 1.727 | 1.722 | 1.729 | 1.719 |
| Interest rates (percent, not seasonally adjusted): ${ }^{2}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal funds rate ...................................... | 5.35 | 4.97 | 5.22 | 5.20 | 5.42 | 5.30 | 5.45 | 5.73 | 5.85 | 6.02 | 6.27 | 6.53 | 6.54 | 6.50 | 6.52 | 6.51 |
| Discount rate on new 91-day Treasury bills ....... | 4.81 | 4.66 | 4.73 | 4.88 | 5.07 | 5.23 | 5.34 | 5.57 | 5.72 | 5.67 | 5.92 | 5.74 | 5.93 | 6.11 | 5.99 | 6.10 |
| Yield on new high-grade corporate bonds ......... | 6.44 | 7.00 | 7.38 | 7.51 | 7.35 | 7.55 | 7.83 | 7.59 | 7.54 | 7.49 | 7.85 | 7.75 | 7.66 | 7.47 | 7.50 | 7.50 |
| 10-Year U.S. Treasury bonds ........................ | 5.26 | 5.65 | 5.92 | 6.11 | 6.03 | 6.28 | 6.66 | 6.52 | 6.26 | 5.99 | 6.44 | 6.10 | 6.05 | 5.83 | 5.80 | 5.74 |
| Yield on municipal bonds, 20-bond average ....... | 5.09 | 5.43 | 5.69 | 5.92 | 5.86 | 5.95 | 6.08 | 6.00 | 5.83 | 5.75 | 6.00 | 5.80 | 5.63 | 5.51 | 5.56 | 5.59 |
| Mortgage commitment rate ............................ | 6.94 | 7.43 | 7.82 | 7.85 | 7.74 | 7.91 | 8.21 | 8.33 | 8.24 | 8.15 | 8.52 | 8.29 | 8.15 | 8.03 | 7.91 | 7.80 |
| Average prime rate charged by banks .............. | 8.35 | 8.00 | 8.25 | 8.25 | 8.37 | 8.50 | 8.50 | 8.73 | 8.83 | 9.00 | 9.24 | 9.50 | 9.50 | 9.50 | 9.50 | 9.50 |
| Index of stock prices (not seasonally adjusted): ${ }^{3}$ 500 common stocks, 1941-43=10 | 1,084.31 | 1,326.06 | 1,318.17 | 1,300.01 | 1,391.00 | 1,428.68 | 1,425.59 | 1,388.87 | 1,442.21 | 1,461.36 | 1,418.48 | 1,461.96 | 1,473.00 | 1,485.46 | 1,468.05 | 1,390.14 |
|  | Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Civilian labor force ........................................... | 137,673 | 139,368 | 139,475 | 139,697 | 139,834 | 140,108 | 140,910 | 141,165 | 140,867 | 141,230 | 140,489 | 140,762 | 140,399 | 140,742 | 140,639 | 140,918 |
| Labor force participation rates (percent): <br> Males 20 and over $\qquad$ <br> Females 20 and over $\qquad$ <br> 16-19 years of age <br> Civilian employment $\qquad$ $\qquad$ | 76.8 | 76.7 | 76.6 | 76.5 | 76.5 | 76.6 | 77.0 | 77.2 | 76.9 | 76.7 | 76.4 | 76.4 | 76.3 | 76.6 | 76.5 | 76.5 |
|  | 60.4 | 60.7 | 60.6 | 60.7 | 60.7 | 60.7 | 61.2 | 61.2 | 61.2 | 61.4 | 61.0 | 61.0 | 60.8 | 60.5 | 60.6 | 60.6 |
|  | 52.8 | 52.0 | 51.5 | 52.1 | 52.1 | 52.3 | 52.1 | 52.4 | 51.7 | 53.1 | 51.6 | 52.9 | 51.3 | 52.7 | 51.6 | 52.1 |
|  | 131,463 | 133,488 | 133,650 | 13,940 | 134,098 | 134,420 | 135,221 | 135,362 | 135,159 | 135,706 | 134,715 | 135,179 | 134,749 | 134,912 | 135,161 | 135,422 |
| Ratio, civilian employment to working-age population (percent) $\qquad$ | $\begin{array}{r} 64.1 \\ 128,085 \end{array}$ | $64.3$ |  |  | 64.3 | 64.4 |  | 64.8 | 64.7 | 64.9 |  | 64.5 | 64.2 | 64.3 | 64.3 | 64.4 |
| Persons engaged in nonagricultural activities $\qquad$ Employees on nonagricultural payrolls $\qquad$ |  | 130,207 | 130,471 | 130,702 | 130,788 | 131,141 | 131,850 | 131,954 | 131,801 | 132,351 | 131,417 | 131,858 | 131,450 | 131,569 | 131,821 | 132,188 |
|  | 125,865 | 128,786 | 129,265 | 129,523 | 129,788 | 130,038 | 130,387 | 130,482 | 131,009 | 131,419 | 131,590 | 131,647 | 131,607 | 131,528 | 131,723 | 131,860 |
| Employees on nonagricultural payrolls $\qquad$ <br> Goods-producing industries $\qquad$ <br> Services-producing industries $\qquad$ | 25,414 | 25,482 | 25,460 | 25,483 | 25,527 | 25,561 | 25,677 | 25,624 | 25,738 | 25,725 | 25,684 | 25,700 | 25,756 | 25,644 | 25,610 | 25,648 |
|  | 100,451 | 103,304 | 103,805 | 104,040 | 104,261 | 104,477 | 104,710 | 104,858 | 105,271 | 105,694 | 105,906 | 105,947 | 105,851 | 105,884 | 106,113 | 106,212 |
| Average weekly hours, manufacturing (hours) Average weekly overime hours, manufacturing (hours) $\qquad$ | 41.7 | 41.7 | 41.8 | 41.8 | 41.7 | 41.7 | 41.7 | 41.8 | 41.7 | 42.2 | 41.4 | 41.6 | 41.7 | 41.4 | 41.2 | 41.3 |
|  | 4.6 | 4.6 | 4.7 | 4.7 | 4.7 | 4.7 | 4.6 | 4.7 | 4.6 | 4.9 | 4.5 | 4.6 | 4.6 | 4.5 | 4.4 | 4.4 |
| Number of persons unemployed Unemployment rates (percent): | 6,210 | 5,880 | 5,825 | 5,757 | 5,736 | 5,688 | 5,689 | 5,804 | 5,708 | 5,524 | 5,774 | 5,583 | 5,650 | 5,829 | 5,477 | 5,496 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total ........................................................... | 4.51.21.5 | 4.21.113.4 | 4.21.013 | 4.11.01.2 | $\begin{array}{r}4.1 \\ 1.0 \\ \hline 13\end{array}$ | 4.1 | 4.01.013.2 | 4.10.91.9 | $\begin{aligned} & 4.1 \\ & 0.9 \end{aligned}$ | 3.90.9 | 4.11.01.6 | 4.00.9 | 4.00.9 | $\begin{array}{r}4.1 \\ 1.0 \\ \hline 13\end{array}$ | 3.90.911.9 | 3.90.912.4 |
| 15 weeks and over ..................................... |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average duration of unemployment (weeks) .......... | 14.5 | 13.4 | 13.0 | 13.2 | 13.0 | 12.8 | 13.2 | 12.5 | 12.8 | 12.4 | 12.6 | 12.4 | 13.3 | 13.0 |  |  |
| Nonfarm business sector, 1992=100: <br> Output per hour of all persons $\qquad$ <br> Unit labor costs $\qquad$ <br> Hourly compensation $\qquad$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 110.2 \\ & 107.7 \\ & 118.6 \end{aligned}$ | $\begin{aligned} & 113.4 \\ & 109.7 \\ & 1914 \end{aligned}$ | ............ |  | $\begin{aligned} & 115.8 \\ & 109.3 \end{aligned}$ | ............ |  | $\begin{aligned} & 116.3 \\ & 109.8 \end{aligned}$ | ${ }^{-}$. |  | 118.1109.7129.6 |  |  | 110.4 | $\cdots$ | $\ldots$ |
|  |  |  |  |  |  |  |  |  |  |  |  | ............ |  |  |  |  |
|  |  | 124.4 | ............ |  |  |  |  | 127.8 |  |  | 129.6 |  |  | 131.6 | ........... | $\ldots$ |

See footnotes at the end of the table.

## E. Charts

Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

## SELECTED NIPA SERIES



## SELECTED NIPA SERIES



SELECTED NIPA SERIES




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

## SELECTED NIPA SERIES



SELECTED NIPA SERIES


## SELECTED NIPA SERIES



## OTHER INDICATORS OF THE DOMESTIC ECONOMY



## OTHER INDICATORS OF THE DOMESTIC ECONOMY






## 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 21, 2000 and include "preliminary" estimates for September 2000 and "revised" estimates for August 2000. 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 adiusted]

|  | 1998 | 1999 | 1999 |  |  |  |  | 2000 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. ${ }^{\text {r }}$ | Sept. ${ }^{\text {P }}$ |
| Exports of goods and services. | 932,977 | 956,242 | 81,108 | 81,857 | 82,349 | 83,198 | 84,107 | 83,691 | 85,312 | 86,975 | 87,268 | 86,846 | 90,991 | 89,799 | 92,968 | 92,360 |
| Goods | 670,324 | 684,358 | 58,402 | 59,094 | 59,193 | 59,682 | 61,211 | 60,321 | 60,894 | 62,513 | 62,566 | 62,749 | 66,468 | 65,096 | 67,973 | 67,316 |
| Foods, feeds, and beverages | 46,397 | 45,532 | 3,947 | 4,130 | 3,992 | 3,748 | 3,846 | 3,951 | 3,865 | 3,953 | 3,851 | 3,977 | 3,999 | 4,084 | 4,279 | 4,155 |
| industrial supplies and materials | 148,266 | 147,000 | 12,532 | 13,099 | 13,183 | 13,717 | 13,559 | 13,283 | 13,862 | 14,649 | 13,728 | 13,749 | 14,278 | 13,987 | 14,843 | 15,243 |
| Capital goods, except automotive | 299,612 | 311.406 | 26.785 | 26,702 | 26,793 | 26,379 | 27,784 | 27,428 | 26,972 | 27,176 | 29,056 | 29,055 | 31,124 | 30,661 | 31,813 | 31,528 |
| Automotive vehicles, engines, and parts | 73,157 | 75,756 | 6.700 | 6,369 | 6,391 | 6,397 | 6,596 | 6,636 | 6,549 | 6,901 | 6,417 | 6,568 | 7,033 | 6,455 | 7,134 | 6.615 |
| Consumer goods (nonfood), except automotive | 79,261 | 80,768 | 6,566 | 6,885 | 6,790 | 6,915 | 7,193 | 7.029 | 7,374 | 7,422 | 7,214 | 7.165 | 7,753 | 7,556 | 7,691 | 7,616 |
| Other goods ............................................. | 35,444 | 35,336 | 2,729 | 3,056 | 2,894 | 2,789 | 3,124 | 3,003 | 3,380 | 2,989 | 2,842 | 2,932 | 3,170 | 2,895 | 2,974 | 2,732 |
| Adjustments ${ }^{1}$.......................................................... | -11,813 | -11,439 | -857 | -1,147 | -850 | -263 | -891 | -1,009 | -1,108 | -576 | -542 | -697 | -889 | -541 | -761 | -572 |
| Services | 262,653 | 271,884 | 22,706 | 22,763 | 23,156 | 23,516 | 22,896 | 23,370 | 24,418 | 24,462 | 24,702 | 24,097 | 24,523 | 24,703 | 24,995 | 25,044 |
| Travel | 71,286 | 74,881 | 6,167 | 6,347 | 6,577 | 6,731 | 6,174 | 6,616 | 6,998 | 6,817 | 7,133 | 6,714 | 6,902 | 7.042 | 7,158 | 7,251 |
| Passenger fares | 20,098 | 19,776 | 1,681 | 1,752 | 1,672 | 1,693 | 1,590 | 1,456 | 1,851 | 1,755 | 1,714 | 1,655 | 1,719 | 1,736 | 1,734 | 1,788 |
| Other transportation | 25,604 | 27,033 | 2,299 | 2,240 | 2,355 | 2,398 | 2,344 | 2,334 | 2,384 | 2,534 | 2,434 | 2,463 | 2,500 | 2,459 | 2,516 | 2,560 |
| Royalies and license fees | 36,197 | 36,467 | 3,035 | 3,027 | 3,035 | 3,034 | 3,038 | 3,092 | 3,117 | 3,144 | 3,207 | 3,231 | 3,247 | 3,269 | 3,275 | 3,282 |
| Other private services | 90,914 | 96,508 | 8,057 | 8,108 | 8,228 | 8,412 | 8,478 | 8,612 | 8,820 | 8,942 | 8,900 | 8,751 | 8,817 | 8,883 | 9.035 | 8,954 |
| Transters under U.S. military agency sales contracts ${ }^{2}$. | 17,628 | 16,334 | 1,386 | 1,208 | 1,213 | 1,175 | 1,201 | 1,191 | 1,180 | 1,203 | 1,244 | 1,212 | 1,266 | 1,241 | 1,204 | 1.135 |
| U.S. Government misceilaneous services .................... | 926 | 885 | 81 | 81 | 76 | 73 | 71 | 69 | 68 | 67 | 70 | 71 | 72 | 73 | 73 | 74 |
| Imports of goods and services | 1,099,875 | 1,221,213 | 105,039 | 105,904 | 107,259 | 108,909 | 109,764 | 110,957 | 112,793 | 117,345 | 116,905 | 116,640 | 120,837 | 121,492 | 122,774 | 126,623 |
| Goods ........................................................................... | 917,178 | 1,029,917 | 88,920 | 89,667 | 90,769 | 92,082 | 93,466 | 94,370 | 95,535 | 99,661 | 99,460 | 99,224 | 103,330 | 103,620 | 104,657 | 107,524 |
| Foods, feeds, and beverages | 41,243 | 43,579 | 3,663 | 3,692 | 3,628 | 3,747 | 3,768 | 3,648 | 3,668 | 3,827 | 3,769 | 3,802 | 3,836 | 3,930 | 3,966 | 3,927 |
| Industrial supplies and materials ....................................... | 200,140 | 222,024 | 19,991 | 20,349 | 20,651 | 20,816 | 21,274 | 21,831 | 23,560 | 24,579 | 23,382 | 23,925 | 25,430 | 25,801 | 25,095 | 26,498 |
| Capital goods, except automotive | 269,557 | 297.112 | 25,069 | 25,104 | 25,860 | 26,230 | 26,592 | 26,547 | 26,772 | 27,749 | 28,669 | 28,812 | 29,644 | 29,553 | 30,769 | 31,611 |
| Automotive vehicles, engines, and parts | 149,054 | 179,393 | 15,568 | 15,543 | 15,357 | 15,523 | 16,119 | 16,364 | 15,595 | 16,372 | 16,501 | 15,620 | 16,741 | 17,000 | 16,918 | 16,939 |
| Consumer goods (nonfood), except automotive | 216.515 | 239,466 | 20,271 | 20,312 | 20,893 | 21,130 | 21,202 | 21,405 | 21,179 | 22,536 | 22,937 | 23,030 | 23,129 | 23,067 | 23,283 | 23,757 |
| Other goods ............................................................................... | 35,387 | 43,046 | 3,769 | 3,715 | 3,865 | 3,717 | 3,758 | 3,882 | 3,901 | 3,924 | 3,951 | 3,769 | 4,147 | 4,096 | 4,300 | 4,198 |
| Adjustments ${ }^{1}$................................................................ | 5,281 | 5,299 | 589 | 953 | 514 | 922 | 753 | 693 | 860 | 674 | 251 | 265 | 403 | 173 | 325 | 593 |
| Services | 182,697 | 191,296 | 16,119 | 16,237 | 16,490 | 16,827 | 16,298 | 16,587 | 17,258 | 17,684 | 17,445 | 17,416 | 17,507 | 17,872 | 18,117 | 19,099 |
| Travel | 56,509 | 59,351 | 4,906 | 4,920 | 5,175 | 5,236 | 4,863 | 5,004 | 5,302 | 5,537 | 5,431 | 5,307 | 5,369 | 5,478 | 5,534 | 5,638 |
| Passenger fares | 19,971 | 21,405 | 1,768 | 1,788 | 1,874 | 1,898 | 1,796 | 1,779 | 1,947 | 2,051 | 2,017 | 1,935 | 2,012 | 2,036 | 2,086 | 2,108 |
| Other transportation | 30,363 | 34,137 | 3,030 | 3,047 | 2,990 | 3,142 | 3,082 | 3,076 | 3,217 | 3,289 | 3,212 | 3,320 | 3,259 | 3,360 | 3,415 | 3,528 |
| Poyalties and license fees | 11,713 | 13,275 | 1,101 | 1,127 | 1,194 | 1,221 | 1,241 | 1,198 | 1,194 | 1,198 | 1,222 | 1,234 | 1;246 | t,262 | 1,276 | 1,956 |
| Other private services ...... | 49,051 | 46,657 | 3,842 | 3,895 | 3,890 | 3,986 | 3,979 | 4,185 | 4,253 | 4,269 | 4,213 | 4,266 | 4,261 | 4,365 | 4,433 | 4,498 |
| Direct defense expenditures ${ }^{2}$ | 12,241 | 13,650 | 1,215 | 1,205 | 1,134 | 1,115 | 1,109 | 1.108 | 1,107 | 1,107 | 1,113 | 1.116 | 1,121 | 1,131 | 1,131 | 1,129 |
| U.S. Government miscellaneous services ............................ | 2,849 | 2,821 | 257 | 255 | 233 | 229 | 228 | 237 | 238 | 239 | 237 | 238 | 239 | 240 | 242 | 242 |
| Memoranda: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Balance on goods ............................................................... | -246,853 | -345,559 | -30,518 | -30,573 | -31,576 | -32,401 | -32,255 | -34,049 | -34,641 | -37,148 | -36,895 | -36,474 | -36,862 | -38,523 | -36,684 | -40,208 |
| Balance on services ......................................................... | 79,956 | 80,588 | 6,587 | 6,526 | 6,666 | 6,689 | 6,598 | 6,783 | 7.160 | 6,778 | 7,257 | 6,681 | 7,016 | 6,831 | 6,878 | 5,945 |
| Balance on goods and services .............................................. | -166,897 | -264,971 | -23,931 | -24,047 | -24,910 | -25,712 | -25,657 | -27,266 | -27,481 | -30,370 | -29,638 | -29,793 | -29,846 | -31,692 | -29,806 | $-34,263$ |
| p Preliminary. 'Revised. 1. Reflects adjustments necessary to bring the Census Bureau's | mponent | ta in | with the | ncepts |  | initions us <br> 2. Contain <br> Source: U. | d to prep goods tha . Departm | cannot of C | ernatio separa nerce, | and na y identif reau of | nomaccou | alysis and | Bureau | the Census |  |  |

Table F.2-U.S. International Transactions
[Militions of dollars]

| Line | (Gredits +; debits -) ${ }^{1}$ | 1999 | Not seasonally adjusted |  |  |  |  | Seasonaly adjusted |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  | 1999 |  |  | 2000 |  |
|  |  |  | II | III | IV | $1{ }^{\prime}$ | IIP | 1 | III | $N$ | $1 r$ | $11 p$ |
| 1 | Current account Exports of goods and services and income receipts | 1,232,407 | 301,400 | 310,234 | 329,184 | 335,995 | 351,764 | 300,994 | 313,084 | 324,612 | 336,854 | 352,085 |
| 2 | Exports of goods and services | 956,242 | 234,416 | 239,133 | 254,892 | 254,449 | 264,683 | 234,297 | 241,969 | 249,653 | 255,977 | 265,133 |
| 3 | Goods, balance of payments basis ${ }^{2}$ | 684,358 | 168,279 | 166,831 | 185,724 | 184,593 | 193,225 | 166,443 | 173,881 | 180,085 | 183,728 | 191,810 |
| 4 | Services ${ }^{3}$........................................................ | $\begin{array}{r} 271,884 \\ 16,334 \end{array}$ | 66,137 4,561 | 72,302 3,944 | $\begin{array}{r} 69,168 \\ 3.589 \end{array}$ | 69,856 3,574 | $\begin{array}{r} 71,458 \\ 3,722 \end{array}$ | $\begin{array}{r} 67,854 \\ 4.561 \end{array}$ | $\begin{array}{r} 68,088 \\ 3,944 \end{array}$ | 69,568 3,589 | 72,249 3,574 | $\begin{array}{r} 73,323 \\ 3722 \end{array}$ |
| 5 | Transters under U.S. military agency sales contracts ${ }^{4}$..................................... | $16,334$ | $4,561$ | 3,944 | 3,589 | $3,574$ | $3,722$ | $4,561$ | 3,944 | 3,589 | 3,574 | 3,722 |
| $\begin{aligned} & 6 \\ & 7 \\ & 8 \end{aligned}$ | Travel <br> Passenger fares <br> Other transportation | $\begin{aligned} & 74,881 \\ & 19,776 \\ & 27,033 \end{aligned}$ | $\begin{array}{r} 18,569 \\ 4,756 \\ 6,693 \end{array}$ | $\begin{array}{r} 21,908 \\ 5,760 \\ 7,079 \end{array}$ | $\begin{array}{r} 18,620 \\ 4,794 \\ 7,056 \end{array}$ | $\begin{array}{r} 17,783 \\ 4,697 \\ 6,920 \end{array}$ | $\begin{array}{r} 20,754 \\ 4,941 \\ 7,403 \end{array}$ | $\begin{array}{r} 18,564 \\ 4,902 \\ 6,692 \end{array}$ | $\begin{array}{r} 18,695 \\ 5,105 \\ 6,728 \end{array}$ | $\begin{array}{r} 19,482 \\ 4,965 \\ 7,097 \end{array}$ | $\begin{array}{r} 20,431 \\ 5,062 \\ 7,252 \end{array}$ | $\begin{array}{r} 20,749 \\ 5,088 \\ 7,397 \end{array}$ |
| 9 10 11 |  | 36,467 96,508 885 | $\begin{array}{r} 8,889 \\ 22,446 \\ 223 \end{array}$ | 9,007 24,365 239 | $\begin{array}{r}9,710 \\ 25,179 \\ \hline 220 \\ \hline\end{array}$ | $\begin{array}{r}9,088 \\ 27,590 \\ 204 \\ \hline 8\end{array}$ | 9,376 25,049 213 | 9,140 23,772 223 | 9,106 24,271 239 | $\begin{array}{r} 9,107 \\ 25,118 \\ 220 \end{array}$ | $\begin{array}{r} 9,353 \\ 26,373 \\ 204 \end{array}$ | $\begin{array}{r} 9,685 \\ 26,469 \\ 213 \end{array}$ |
| 12 | income receipts | 276,165 | 66,984 | 71,101 | 74,292 | 81,546 | 87,081 | 65,697 | 71,115 | 74,959 | 80,877 | 86,952 |
| 13 | Income receipts on U.S.-owned assets abroad | 273,957 | 66,436 | 70,542 | 73,726 | 80,971 | 86,499 | 66,149 | 70,556 | 74,393 | 80,302 | 86,370 |
| 14 | Direct investment receipts... | 118,802 | 29,228 | 31,246 | 31,044 | 34,734 | 37,542 | 28,804 | 31,361 | 31,691 | 34,116 | 37,192 |
| 15 | Other private receipts ...... | 151,958 | 36,535 | 38,449 | 41,970 | 45,091 | 47,932 | 36,535 | 38,449 | 41,970 | 45,091 | 47,932 |
| 16 | U.S. Government receipts | 3,197 | 673 | 847 | 712 | 1,146 | 1,025 | 810 | 746 | 732 | 1,095 | 1,246 |
| 17 | Compensation of employees | 2,208 | 548 | 559 | 566 | 575 | 582 | 548 | 559 | 566 | 675 | 582 |
| 18 | Imports of goods and services and income payments | -1,515,861 | -369,684 | -397,633 | -409,741 | -416,001 | -446,790 | -368,439 | -391,337 | -406,575 | -426,335 | -445,887 |
| 19 | Imports of goods and services | -1,221,213 | -298,247 | -320,955 | -329,276 | -332,009 | -354,738 | -297,597 | -314,687 | -325,933 | -341,094 | -354,392 |
| 20 | Goods, balance of payments basis ${ }^{2}$ | -1,029,917 | -249,586 | -268,507 | -281,526 | -284,485 | -300,637 | -250,427 | -266,199 | -276,318 | -289,566 | -302,026 |
| 21 | Services ${ }^{3}$ | -191,296 | -48,661 | -52,448 | -47,750 | -47,524 | -54,101 | -47,170 | -48,488 | -49,615 | -51,528 | -52,366 |
| 22 | Direct defense expenditures | -13,650 | -3,373 | -3,626 | -3,358 | -3,322 | -3,350 | -3,373 | -3,626 | -3,358 | -3,322 | -3,350 |
| 23 | Travel | $-59,351$ | -15,945 | -18,017 | -13,147 | -13,313 | -17,477 | -14,718 | -14,799 | -15,274 | -15,837 | -16,107 |
| 24 | Passenger fares | -21,405 | -5,655 | -5,964 | -5,015 | -5,258 | -6,405 | -5,274 | -5,348 | -5,568 | -5,777 | -5,964 |
| 25 | Other transportation | -34,137 | -8,218 | $-9,185$ | -9,241 | -9,227 | -9,847 | -8,187 | -8,953 | -9,214 | -9,582 | -9,791 |
| 26 | Rovalties and license fees ${ }^{5}$........................................................................ | -13,275 | $-3,150$ -11045 | $-3,223$ -11667 | $-3,881$ $-12,418$ | $-3,528$ -12 | - 3,631 | $-3,224$ -11719 | -3,314 | -3,656 | $\begin{array}{r}-3,590 \\ \hline-1206\end{array}$ | -3,702 |
| 27 | Other private senvices ${ }^{5}$ | $-46,657$ | -11,645 | -11,667 | -12,418 | $-12,162$ | -12,677 | -11,719 | $-11,682$ | $-11,855$ | $-12,706$ | -12,738 |
| 28 | U.S. Government miscellaneous services | -2,821 | -675 | -766 | -690 | -714 | -714 | -675 | -766 | -690 | -714 | -714 |
| 29 | Income payments | -294,648 | -71,437 | -76,678 | -80,465 | -84,792 | -92,052 | -70,842 | -76,650 | -80,642 | $-85,241$ | -91,495 |
| 30 | Income payments on foreign-owned assets in the United States | -287,059 | -69,646 | -74,696 | -78,404 | -82,964 | $-90,172$ | -68,962 | -74,749 | -78,712 | -83,289 | -89,515 |
| 31 | Direct investment payments | -56,098 | -14,790 | -15,607 | -15,108 | -16,723 | -19,428 | -14,106 | -15,660 | -15,416 | -17,048 | -18,771 |
| 32 | Other private payments | -135,830 | -31,701 | -34,942 | -38,136 | -40,167 | $-43,843$ | -31,701 | -34,942 | -38,136 | -40,167 | -43,843 |
| 33 | U.S. Government payments | -95,131 | -23,155 | -24,147 | -25,160 | -26,074 | -26,901 | -23,155 | -24,147 | -25,160 | -26,074 | -26,901 |
| 34 | Compensation of employees .......................................................................... | -7,589 | -1,791 | -1,982 | -2,061 | -1,828 | -1,880 | -1,880 | -1,901 | -1,930 | -1,952 | -1,980 |
| 35 | Unilateral current transiers, net ..................................................................................... | -48,025 | -1t,104 | -11,355 | -14,690 | -12,249 | -11,917 | -11,537 | -11,396 | -14,260 | -12,024 | -12,336 |
| 36 |  | -13,774 | -3,097 | -2,847 | -5,256 | -2,912 | $-3,180$ | -3,097 | -2,847 | -5,256 | -2,912 | -3,180 |
| 37 | U.S. Government pensions and other transfers ........................................................................ | -4,401 | -856 | -1,010 | -1,641 | -1,087 | -900 | -1,074 | -1,080 | -1,181 | -1,114 | -1,113 |
| 38 | Private remittances and other transfers ${ }^{6}$ $\qquad$ <br> Capital and financial account Capital account | -29,850 | -7,151 | -7,498 | -7,793 | -8,250 | -7,837 | -7,366 | -7,469 | -7,823 | -7,998 | -8,043 |
| 39 | Capital account transactions, net $\qquad$ Financial account | -3,500 | 165 | 171 | -3,993 | 166 | 163 | 165 | 171 | -3,993 | 166 | 163 |
| 40 | U.S.-owned assets abroad, net (increase/financial outflow (-)) ................................... | -430,187 | -172,748 | -124,257 | -108,555 | -181,783 | -76,069 | -170,842 | -122,909 | -114,882 | -178,958 | -73,648 |
| 41 | U.S. official reserve assets, net | 8,747 | 1,159 | 1,951 | 1,569 | -554 | 2,020 | 1,159 | 1,951 | 1,569 | -554 | 2,020 |
| 42 | Gold ${ }^{7}$..... Special d |  | -190 | -184 | -178 | -180 | -180 | -190 | -184 | -178 | -180 | -180 |
| 44 | Reserve position in the International Monetary Fund | 5,484 | -1,413 | 2,268 | -1,800 | -1837 | -1,328 | 1,413 | 2,268 | 1,800 | -237 | -1,328 |
| 45 | Foreign currencies ....................................................... | 3,253 | -64 | -133 | -53 | -137 | -128 | -64 | -133 | -53 | -137 | -128 |
| 46 | U.S. Government assets, other than official reserve assets, | 2,751 | -392 | -686 | 3,711 | -131 | -572 | -392 | -686 | 3,711 | -131 | -572 |
| 47 | U.S. credits and other long-term assets .......................................... | $-6,175$ 9,560 | $-2,167$ 1,887 | $-1,595$ 1,026 | $-1,099$ 5,093 | $-1,750$ 1,328 | -1,229 | $-2,167$ 1,887 | $-1,595$ 1,026 | $\begin{array}{r}-1,099 \\ 5 \\ 5 \\ \hline\end{array}$ | $-1,750$ 1,328 | -1,229 |
| 48 49 |  | 9,560 -634 | 1,887 -112 | 1,026 -117 | 5,093 -283 | 1,328 291 | 715 -58 | 1,887 -112 | 1,026 -117 | 5,093 -283 | 1,328 291 | 715 -58 |
| 50 | U.S. private assets, net | -441,685 | -173,515 | -125,522 | -113,835 | -181,098 | -77,517 | -171,609 | -124,174 | -120,162 | -178,273 | -75,096 |
| 51 | Direct investment. | -150,901 | -34,864 | -44,900 | -26,953 | -45,788 | -39,916 | -32,958 | -43,552 | -33,280 | -42,963 | -37,495 |
| 52 | Foreign securities | -128,594 | -71,131 | -41.420 | -17,150 | -27,236 | -26,350 | $-71,131$ | -41,420 | -17,150 | -27,236 | -26,350 |
| 53 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns ............. | -92,328 | -25,734 | -27,943 | -24,428 | -52,563 | -26,112 | -25,734 | -27,943 | -24,428 | -52,563 | -26,112 |
| 54 | U.S. claims reported by U.S. banks, not included elsewhere .................................. | 69,862 | -41,786 | -11,259 | -45,304 | -55,511 | 14,861 | -41,786 | -11,259 | -45,304 | -55,517 | 14,861 |
| 55 | Foreign-owned assets in the United States, net (increase/financial Inflow(+)) .............. | 753,564 | 272,809 | 194,924 | 183,002 | 236,634 | 223,457 | 272,008 | 194,210 | 184,567 | 236,535 | 222,736 |
| 56 | Foreign offficial assets in the United States, net | 42,864 | -1,096 | 12,191 | 27,495 | 22,015 | 5,905 | -1,096 | 12,191 | 27,495 | 22,015 | 5,905 |
| 57 | U.S. Government securities | 32,527 | -916 | 14,798 | 11,852 | 24,305 | 6,334 | -916 | 14,798 | 11,852 | 24,305 | 6,334 |
| 58 | U.S. Treasury securities ${ }^{9}$ | 12,177 | -6,708 | 12,963 | 5,122 | 16,198 | -4,000 | -6,708 | 12,963 | 5,122 | 16,198 | -4,000 |
| 59 |  | 20,350 | 5,792 | 1,835 | 6,730 | 8,107 | 10,334 | 5,792 | 1,835 | 6,730 | 8,107 | 10,334 |
| 60 | Other U.S. Govemment liabilities ${ }^{12}$...................................... | -3,255 | -1,099 | -760 | 89 | -644 | -772 | -1,099 | -760 | 89 | -644 | -772 |
| 61 | U.S. liabilities reported by U.S. banks, not included elsewhere .- | 12,692 | 1,436 | -2,032 | 14,427 | -2,577 | -561 | 1,436 | -2,032 | 14,427 | -2,577 | -561 |
| 62 |  | 900 | -517 | 185 | 1,127 | 1 | 4 | -517 | 185 | 1,127 | 931 | 904 |
| 63 | Other foreign assets in the United States, net ....................................................... | 710,700 | 273,905 | 182,733 | 155,507 | 214,619 | 217,552 | 273,104 | 182,019 | 157,072 | 214,520 | 216,831 |
| 64 | Direct investment. | 275,533 | 144,603 | 56,277 | 47,825 | 49,061 | 80,420 | 143,802 | 55,563 | 49,390 | 48,962 | 79,699 |
| 65 | U.S. Treasury securities | -20,464 | -5,407 | 9,639 | -17,191 | -9,248 | -20,661 | -5,407 | 9,639 | -17,191 | -9,248 | -20,661 |
| 66 | U.S. securities other than U.S. Treasury securities | 331,523 | 80,838 | 95,620 | 92,250 | 132,416 | 86,547 | 80,838 | 95,620 | 92,250 | 132,416 | 86,547 |
| 67 | U.S. currency ............................................................................................. | 22,407 | 3,057 | 4,697 | 12,213 | -6,847 | 989 | 3,057 | 4,697 | 12,213 | -6,847 | 989 |
| 68 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns ........... | 34,298 | 13,663 | -8,085 | 792 | 58,061 | 21,597 | 13,663 | -8,085 | 792 | 58,061 | 21,597 |
| 69 | U.S. liabilities reported by U.S. banks, not included elsewhere ............................... | 67,403 | 37,151 | 24,585 | 19,618 | -8,824 | 48,660 | 37,151 | 24,585 | 19,618 | -8,824 | 48,660 |
| 70 | Statistical discrepancy (sum of above items with sign reversed) ............................... | 11,602 | -20,838 | 27,916 | 24,793 | 38,038 | -40,608 | -22,349 | 18,177 | 30,531 | 43,762 | -43,113 |
| 70a | Of which seasonal adjustment discrepancy .... |  |  |  |  |  |  | -1,511 | -9,739 | 5,738 | 5,724 | -2,505 |
|  | Memoranda: |  |  |  |  |  |  |  |  |  |  |  |
| 71 | Balance on goods (lines 3 and 20)........................................................................ | -345,559 | -81,307 | -101,676 | -95,802 | -99,892 | -107,412 | -83,984 | -92,318 | -96,233 | -105,838 | -110,216 |
| 72 | Balance on services (lines 4 and 21) ............................................................................. | 80,588 | 17,476 | 19,854 | 21,418 | 22,332 | 17,357 | 20,684 | 19,600 | 19,953 | 20,721 | 20,957 |
| 73 | Balance on goods and services (lines 2 and 19) .......................................................... | -264,971 | -63,831 | -81,822 | -74,384 | -77,560 | -90,055 | -63,300 | -72,718 | -76,280 | -85,117 | -89,259 |
| 74 | Balance on income (ines 12 and 29) ....................................................................... | $-18,483$ | -4,453 | -5,577 | -6,173 | -3,246 | -4,971 | -4,145 | -5,535 | -5,683 | -4,364 | -4,543 |
| 75 | Unilateral current transfers, net (ine 35) ................................................................ | -48,025 | -11,104 | -11,355 | -14,690 | -12,249 | -11,917 | -11,537 | -11,396 | $-14,260$ | -12,024 | $-12,336$ |
| 76 | Balance on current account (ines 1, 18, and 35 or lines 73, 74, and 75) ${ }^{13}$...................... | -331,479 | -79,388 | -98,754 | -95,247 | -93,055 | -106,943 | -78,982 | -89,649 | -96,223 | -101,505 | -106,138 |

[^26]see table 2 in "U.S. International Transactions, Second Cuarter 2000" in the October 2000 SURvEY.
3. Inciudes some goods: Mainly military equipment in line 5 ; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. miltary agencies in line 22; and fuels purchased by arifine and steamship operators in ines 8 and 25 .
4. Includes transfers of goods and senvices under U.S. military grant programs.
5. Beginning in 1982, these lines are presented on a gross basis. The definition of exports is revised to exclude U.S. parents' payments to toreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parent' payments to toreign afililates and to exclude U.S. aftiliates' receipts from foreign parents.

Table F.3-U.S. International Transactions, by Area
[Mililions of dollars]

| Line | (Credits + ; debits - $)^{1}$ | Western Europe |  |  | European Union ${ }^{14}$ |  |  | United Kingdom |  |  | European Union (6) ${ }^{15}$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1999 | 2000 |  | 1999 | 2000 |  | 1999 | 2000 |  | 1999 | 2000 |  |
|  |  | IV | $1{ }^{\prime}$ | $11{ }^{p}$ | IV | 1 | $\\|^{P}$ | IV | $1{ }^{\prime}$ | $\\| P$ | IV | $1{ }^{\prime}$ | \|| ${ }^{\text {P }}$ |
| 1 | Exports of goods and services and income receipts <br> Exports of goods and services <br> Goods, balance of payments basis ${ }^{2}$ $\qquad$ <br> Services ${ }^{3}$ $\qquad$ <br> Transfers under U.S. military agency sales contracts ${ }^{4}$ <br> Travel <br> Passenger fares $\qquad$ <br> Other transportation $\qquad$ <br> Royalies and license fees ${ }^{5}$ $\qquad$ <br> Other private services ${ }^{5}$ $\qquad$ <br> U.S. Government miscellaneous services $\qquad$ | 100,588 | 104,910 | 109,197 | 89,778 | 93,199 | 98,010 | 28,644 | 31,984 | 33,296 | 46,703 | 46,714 | 48,705 |
| 2 |  | 68,675 | 68,077 | 70,316 | 62,125 | 60,474 | 63,766 | 16,724 | 17,178 | 17,549 | 34,421 | 32,993 | 34,699 |
| 3 |  | 43,334 | 43,726 | 44,428 | 39,122 | 38,838 | 40,506 | 9,239 | 10,030 | 10,095 | 23,394 | 22,753 | 23,390 |
| 4 |  | 25,341 | 24,351 | 25,888 | 23,003 | 21,636 | 23,260 | 7,485 | 7,148 | 7,454 | 11,027 | 10,240 | 11,309 |
| 5 |  | 869 | 957 | 996 | 638 | 592 | 617 | 104 | 90 | 93 | 183 | 209 | 218 |
| 6 |  | 6,308 | 5,470 | 6,808 | 5,765 | 4,922 | 6,269 | 2,240 | 1,979 | 2,286 | 2,526 | 2,070 | 2,904 |
| 7 |  | 1,733 | 1,368 | 1,769 | 1,660 | 1,326 | 1,686 | 684 | 508 | 641 | 800 | 663 | 854 |
| 8 |  | 2,078 4 | 2,147 4 4 | 2,268 4 | 1,818 | 1,849 | 1,965 | 446 929 | 419 947 | 458 | 944 | 972 | 1,026 2,318 |
| r9 |  | 4,954 9,360 | 4,558 9,811 | 4,644 9,361 | $\begin{array}{r}4,643 \\ 8,447 \\ \hline\end{array}$ | 4,261 8,650 | 4,280 8,405 | 929 3,076 | 947 3,198 | 834 3,135 | 2,602 3,951 | 2,265 4,037 | 2,318 3,963 |
| 11 |  | -39 | ${ }^{2} 40$ | , 42 | 8, 32 | ${ }^{86}$ | - 38 | $\checkmark 6$ | 7 | , 7 | 21 | 4, 24 | 26 |
| 12 | Income receipts $\qquad$ Income receipts on U.S.-owned assets abroad | 31,913 | 36,833 | 38,881 | 27,653 | 32,725 | 34,244 | 11,920 | 14,806 | 15,747 | 12,282 | 13,721 | 14,006 |
| 13 |  | 31,873 | 36,795 | 38,842 | 27,616 | 32,690 | 34,208 | 11,902 | 14,789 | 15,729 | 12,267 | 13,707 | 13,992 |
| 14 | Direct investment receipts | 13,313 | 16,374 | 17,107 | 10,972 | 14,247 | 14,854 | 4,072 | 6,141 | 6,636 | 5,721 | 6,386 | 6,302 |
| 15 | Other private receipts ................................................................................ | 18,408 | 20,168 | 21,588 | 16,528 | 18,232 | 19,221 | 7,809 | 8,648 | 9,093 | 6,467 | 7,186 | 7,573 |
| 16 | U.S. Govermment receipts ..................................... | 152 | 253 | 147 | 116 | 211 | 133 | 21 |  |  | 79 | 135 | 117 |
| 17 | Compensation of employees ......................................................................... | 40 | 38 | 39 | 37 | 35 | 36 | 18 | 17 | 18 | 15 | 14 | 14 |
| 18 | imports of goods and services and income payments ....... | -119,946 | -120,768 | -130,757 | -106,800 | -108,057 | -117,411 | -38,330 | -40,081 | -42,934 | -53,784 | -53,725 | -57,860 |
| 19 | Imports of goods and services ...................................... | -78,728 | -77,357 | -83,353 | -69,954 | -68,945 | -75,359 | -16,565 | -16,866 | -17,844 | -41,176 | -40,170 | -43,494 |
| 20 | Goods, balance of payments basis ${ }^{2}$ $\qquad$ <br> Services ${ }^{3}$ $\qquad$ | -59,558 | -58,413 | -59,752 | -52,942 | -52,155 | -54,443 | -10,450 | -10,523 | -10,757 | -32,823 | -31,997 | -32,910 |
|  |  | -19,170 | -18,944 | -23,601 | -17,012 | -16,790 | -20,916 | -6,115 | -6,343 | -7,087 | -8,353 | -8,173 | -10,584 |
| 21 22 | Services ${ }^{3}$ (i......................................................... | -2,024 | -1,981 | -2,005 | -1,631 | -1,585 | -1,625 | -154 | -158 | -150 | -1,327 | -1,298 | -1,350 |
| 23 | Travel .... | -3,984 | -3,784 | -6,903 | -3,640 | -3,512 | -6,354 | -1,155 | -1,217 | -1,773 | $-1,826$ | -1,758 | -3,397 |
| 2425 | Passenger fares. | -2,347 | -2,491 | -3,409 | -2,136 | -2,212 | -3,042 | -909 | -998 | -1,102 | -877 | -873 | -1,421 |
|  | Other transporation | -2,950 | -3,028 | -3,322 | -2,458 | -2,474 | -2,731 | -683 | -640 | -725 | -1,170 | -1,179 | -1,276 |
| 2627 | Royalties and license fees | -2,113 | -1,922 | -1,911 | -1,691 | -1,568 | -1,451 | -395 | -401 | -335 | -879 | -948 | -781 |
|  | Other private services ${ }^{\text {s }}$ | -5,470 | -5,455 | -5,764 | -5,216 | -5,195 | -5,466 | -2,791 | -2,910 | -2,982 | -2,087 | -2,020 | -2,160 |
| 28 | U.S. Government miscellaneous services... | -282 | -283 | -287 | -240 | -244 | -247 | -28 | -19 | -20 | -187 | -197 | -199 |
| 29 30 | Income payments | -41,218 | -43,411 | -47,404 | -36,846 | -39,112 | -42,052 | -21,765 | -23,215 | -25,090 | -12,608 | -13,555 | -14,366 |
| 30 | Income payments on foreign-owned assets in the United States | -41,133 | -43,325 | -47,328 |  |  |  |  |  |  |  |  |  |
| 31 | Direct investment payments .......................................................................... | -41,133 | $-4,325$ $-11,890$ | $-47,383$ $-13,893$ | $-36,19$ $-9,109$ | $-39,044$ $-10,429$ | $-41,990$ $-12,097$ | $-21,743$ $-3,433$ | $-23,193$ $-3,892$ | $-25,069$ $-4,719$ | $-12,570$ $-5,130$ | $-13,516$ $-6,218$ | $-14,331$ $-6,879$ |
| 3233 | Other private payments | -19,857 | -20,598 | -22,670 | -18,015 | -18,615 | -19,893 | -12,774 | -13,587 | -14,666 | -4,279 | -4,040 | -4,223 |
|  | U.S. Government payments | -10,461 | -10,837 | -10,765 | -9,655 | -10,000 | -10,000 | -5,536 | -5,714 | -5,684 | -3,161 | -3,258 | -3,229 |
| 34 | Compensation of employees .... | -85 | -86 | -76 | -67 | -68 | -62 | -22 | -22 | -21 | -38 | -39 | -35 |
| 35 | Unilateral current transters, net ........................................ | -392 | -395 | -286 | -55 | -44 | -24 | 348 | 290 | 294 | -138 | -49 | -41 |
| 36 | U.S. Government grants ${ }^{4}$............................................ | -142 | -166 | -126 |  | -1 | -5 |  |  |  |  |  |  |
|  | U.S. Government pensions and other transfers .................. | -384 | -351 | -342 | -298 | -304 | -309 | -52 | -53 | -50 | -164 | $-167$ | -177 |
| $38$ | Private remittances and other transfers ${ }^{6}$ $\qquad$ Capital and financial account Capital account | 134 | 122 | 182 | 243 | 261 | 290 | 400 | 343 | 344 | 26 | 118 | 136 |
| 39 | Capital account transactions, net $\qquad$ Financial account | -14 | 37 | 37 | 33 | 35 | 34 | 12 | 13 | 12 | 15 | 16 | 16 |
| 40 | U.S.-owned assets abroad, net (increase/financial outflow |  |  |  |  |  |  |  |  |  |  |  |  |
|  | U.S. official reserve assets, net $\qquad$ | $-35,065$ -63 | $-149,764$ -379 | $-17,170$ -310 | $-35,748$ -46 | $-108,889$ -100 | $-44,075$ -79 | -12,999 | -63,862 | -49,978 | -25,615 | -28,772 | 9,967 |
| 42 |  |  |  |  |  |  |  | ............... | .................. | ............... | ................ | ............... | $\cdots$ |
| 43 |  |  | ............. | .............. | ................. | ................ | ................ | ................. |  | ............... | ............... | ................. | $\ldots$ |
| 44 | Reserve position in the International Monetary Fund ........ |  | -379 | -310 | -46 | -100 |  | ................ | ................. | ................ | ................ | ................. | ................ |
| 46 | Foreign currencies | -63 | -379 | -310 | -46 | -100 | -79 | . |  | .......... | ............. | ............... | ............... |
|  | U.S. Government assets, other than official reserve assets, net $\qquad$ | 150 | 256 | 31 | 111 | 193 | 16 | 131 | 11 | -6 | -30 | 19 | -1 |
| 47 | U.S. credits and other long-term assets ........................ | -40 | -73 | -39 | -13 | -29 | -11 |  |  |  |  | ............ | $\ldots . . . . . . . .$. |
| $\begin{aligned} & 48 \\ & 49 \end{aligned}$ | Repayments on U.S. credits and other long-term assets ${ }^{8}$ | 255 | 295 | 88 | 169 | 189 | 33 | 136 |  |  |  |  | ............. |
|  | assets, net .......................................................... | -65 | 34 | -18 | -45 | 33 | -6 | -5 | 11 | -6 | -30 | 19 | -1 |
| 50 | U.S. private assets, net .............................................. | -35,152 | -149,641 | $-16,89 \dagger$ | -35,813 | -108,982 | -44,012 | -13,130 | -63,873 | -49,972 | -25,585 | -28,791 | 9,968 |
| 515252 |  | -9,803 | -29,237 | -20,314 | -2,265 | -27,579 | -18,247 | 708 | -11,496 | -9,233 | -1,974 | -11,830 | -5,790 |
|  |  | -2,024 | -9,730 | -25,181 | -2,915 | -9,913 | -24,053 | -6,531 | -11,998 | -30,455 | 3,813 | 2,457 | 3,110 |
| 53 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns | -12,624 | -26,331 |  | -11,955 | -24,925 |  | -7,632 | -26,790 |  | -4,953 | 4,155 |  |
| 54 | U.S. claims reported by U.S. banks, not included elsewhere $\qquad$ | -10,701 | -84,343 | 28,604 | -18,678 | -46,565 | -1,712 | 325 | -13,589 | -10,284 | -22,471 | -23,573 | 12,648 |
| 55 | Foreign-owned assets in the United States, net (increasel |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Foreign official assets in the United States, net ................... | 92,231 86 | 190,802 1,661 | 118,371 | 90,082 | 144,178 | 135,582 | 41,697 ${ }_{(18)}$ | 91,843 | 81,151 | 40, $\mathbf{1 2 9}^{18}$ | 38,956 | 45,457 |
| 56 57 57 | U.S. Government securities ....................................... | (17) | $\left.{ }^{17}\right)$ | (17) | (18) | (18) | (18) | (18) | (18) | (18) | $(18)$ | (18) | (18) |
| 58 | U.S. Treasury securities $\qquad$ Other ${ }^{10}$ $\qquad$ | (17) | (17) | 17 | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | $(18)$ |
| 50 |  | $\left({ }^{17}\right)$ | (17) |  |  | (18) | (18) | (18) | (18) | (18) | (18) | (18) | $\left({ }^{18}\right)$ |
| 61 |  | 56 | -432 | -209 | 42 | -238 | -11 | -99 | $-84$ | -88 | 174 | -39 | -16 |
|  | U.S. liabilities teported by U.S. banks, not included elsewhere |  | (17) | (17) |  |  | (18) |  | (18) | (18) | (18) | (18) |  |
| 62 | Other foreign official assets ${ }^{12}$............................................................................... | (17) | (17) | (17) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) |
| 63 | Other foreign assets in the United States, net ................... | 92,145 | 189,141 | 118,786 | (18) | (18) | (18) | (18) | (18) | (18) | (18) | (18) | ${ }^{18}{ }^{18}$ |
| 64 | Direct investment ................................................... | 39,634 | 34,952 | 66,058 | 38,549 | 34,339 | 63,992 | 18,789 | 8,225 | 36,956 | 16,742 | 23,848 | 24,938 |
| 65 | U.S. Treasury securities ........................................... | ${ }_{61}(17)$ |  | (17) |  | (18) | (18) | (18) | ${ }^{(18)}$ | (18) | ${ }^{(18)}$ | (18) | ${ }^{(18)}$ |
| 66 | U.S. securities other than U.S. Treasury securities ......... | 61,617 | 102,565 | 67,035 | 60,019 | 93,428 | 65,601 | 36,611 | 53,537 | 35,983 | 18,937 | 31,727 | 24,747 |
| 67 | U.S. currency ....................................................... |  |  |  |  |  |  |  |  |  |  |  |  |
| 68 | U.S. liabilities to unafiliated foreigners reported by U.S. nonbanking concerns $\qquad$ | 8,070 | 58,425 |  | 7,039 | 43,798 |  | 8,124 | 43,950 |  | -501 | 524 |  |
| 69 | U.S. liabilities reported by U.S. banks, not included elsewhere | $\left.{ }^{17}\right)$ | (17) | (17) | $\left.{ }^{18}\right)-15,567$ | $\left.{ }^{18}\right)-27,149$ | $\left({ }^{18}\right) 6,000$ | (18) $-21,728$ | $\left.{ }^{18}\right)-13,785$ | ( ${ }^{18}$ ) 8,300 | ${ }^{(18)} 4,777$ | $\left.{ }^{18}\right)$-17,104 | (18) $-4,212$ |
| 70 | Statistical discrepancy (sum of above items with sign |  |  |  |  |  |  |  |  |  |  |  |  |
|  | reversed) ............................................................ | -37,402 | -24,822 | -79,392 | -37,290 | -20,422 | -72,116 | -19,372 | -20,187 | -21,841 | -7,310 | -3,140 | -46,244 |
|  | Memoranda: |  |  |  |  |  |  |  |  |  |  |  |  |
| 71 | Balance on goods (ines 3 and 20) .................................. | -16,224 | -14,687 | -15,324 | -13,820 | -13,317 | -13,937 | -1,211 | -493 | -662 | -9,429 | -9,244 | -9,520 |
| 72 | Balance on services (lines 4 and 21) ............................... | 6,171 | 5,407 | 2,287 | 5,991 | 4,846 | 2,344 | 1,370 | 805 | 367 | 2,674 | 2,067 | 725 |
| 73 | Balance on goods and services (lines 2 and 19) .................... | -10,053 | -9,280 | -13,037 | -7,829 | -8,471 | -11,593 | 159 | 312 | -295 | -6,755 | -7,177 | -8,795 |
| 74 | Balance on income (ines 12 and 29)................................. | -9,305 | -6,578 | -8,523 | -9,193 | -6,387 | -7,808 | -9,845 | -8,409 | -9,343 | -326 | 166 | -360 |
| 75 | Unilateral current transiers, net (ine 35) ............................. | -392 | -395 | -286 | -55 | -44 | -24 | 348 | 290 | 294 | -138 | -49 | -41 |
| 76 | Balance on current account (lines 1, 18, and 35 or lines 73, 74 , and 75$)^{13}$ $\qquad$ | -19,750 | -16,253 | -21,846 | -17,077 | -14,902 | -19,425 | -9,338 | -7,807 | -9,344 | -7,219 | -7,060 | -9,196 |

[^27]of U.S. Government corporations and agencies.
11. Includes, primarily, U.S. Government liabilities associated with miifitary agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Second Quarter 2000" in the October SURVEY.
12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

Table F.3.-U.S. International Transactions, by Area-Continued

| Line | (Credits +; debits -) ${ }^{1}$ | Eastern Europe |  |  | Canada |  |  | Latin America and Other Western Hemisphere |  |  | Japan |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\frac{1999}{\text { N }}$ | 2000 |  | $\frac{1999}{N}$ | 2000 |  |  |  |  | $\frac{1999}{\mathrm{~N}}$ | 2000 |  |
|  |  |  | $1 r$ | $11 p$ |  | 1 | \#P | $\frac{1999}{\mathrm{~N}}$ | 2000 |  |  | 1 | $\\| P$ |
|  |  |  |  |  |  |  |  |  | $1{ }^{\prime}$ | $11{ }^{P}$ |  |  |  |
| 1 | Current account <br> Exports of goods and services and income recelpts | 3,220 | 3,606 | 3,617 | 54,846 | 57,649 | 58,459 | 70,088 | 69,448 | 75,060 |  |  |  |
| 2 | Exports of goods and services and income recelpts $\qquad$ <br> Exports of goods and services $\qquad$ <br> Goods, balance of payments basis ${ }^{2}$ $\qquad$ <br> Services ${ }^{3}$ $\qquad$ <br> Transfers under U.S. military agency sales contracts ${ }^{4}$ $\qquad$ <br> Travel $\qquad$ <br> Passenger fares $\qquad$ <br> Other transportation $\qquad$ <br> Royaltes and license fees ${ }^{5}$ $\qquad$ <br> Other private services ${ }^{5}$ $\qquad$ <br> U.S. Government miscellaneous services $\qquad$ <br> Income receipts | 2,485 | 3,685 | 3,617 2,373 | 54,846 49,000 | 57,649 | 52,037 | 50,888 | 69,448 52,260 | 75,060 | 25,501 <br> 23,131 | 26,458 23,747 | 27,099 23,758 |
| 3 |  | 1,511 | 1,646 | 1,302 | 43,792 | 45,587 | 46,451 | 39,575 | 39,310 | 42,331 | 15,058 | 15,366 | 15,654 |
| 4 |  | 974 | 1,039 | 1,071 | 5,208 | 5,974 | 5,586 | 13,269 | 12,950 | 13,607 | 8,073 | 8,381 | 8,104 |
| 5 |  | 88 | 87 | 97 | 29 | 26 | 27 | 196 | 212 | 181 | 282 | 240 | 251 |
| 6 |  | 284 | 283 | 335 | 1,495 | 1,978 | 1,838 | 5,042 | 4,684 | 5,217 | 2,505 | 2,441 | 2,428 |
| 7 |  | 20 | 19 | 19 | 346 | 487 | 373 | 1,320 | 1,356 | 1,346 | 867 | 993 | 880 |
| 8 |  | 77 | 56 | 132 | 641 | 648 | 677 | 896 | 796 | 865 | 779 | 806 | 865 |
| 9 |  | 69 | 68 | 71 | 458 | 447 | 469 | 754 | 698 | 742 | \$,637 | 1,594 | 1,642 |
| 10 |  | 427 | 513 | 405 | 2,223 | 2,373 | 2,184 | 5,022 | 5,163 | 5,215 | 1,997 | 2,293 | 2,023 |
| 11 |  | 9 | 13 | 12 | 16 | 15 | 18 | 39 | 41 | 41 | 6 | 14 | 15 |
| 12 |  | 735 | 921 | 1,244 | 5,846 | 6,088 | 6,422 | 17,244 | 17,188 | 19,122 | 2,370 | 2,711 | 3,251 |
| 13 | Income receipts $\qquad$ Income receipts on U.S.-owned assets abroad | 730 | 916 | 1,239 | 5,827 | 6,067 | 6,403 | 17,213 | 17.156 | 19,089 | 2,368 | 2,709 | 3,249 |
| 14 | Direct investment receipts $\qquad$ <br> Other private receipts $\qquad$ | 149 | 317 | 362 | 2,972 | 3,102 | 3,246 | 4,842 | 4,228 | 4,901 | 960 | 1,410 | 1,848 |
| 15 |  | 551 | 554 | 539 | 2.855 | 2,965 | 3,157 | 12,271 | 12,836 | 14,076 | 1,407 | 1,297 | 1,389 |
| 16 | U.S. Government receipts ....................................................................................... | 30 | 45 | 338 | 19 |  |  | 100 | 92 | 112 | 1 | 2 | 12 |
| 17 | Compensation of employees $\qquad$ | 5 | 5 | 5 | 19 | 21 | 19 | 31 | 32 | 33 | 2 | 2 | 2 |
| 18 | Imports of goods and services and income payments $\qquad$ Imports of goods and services $\qquad$ | -4,472 | -5,029 | -5,130 | -59,455 | -63,171 | -66,646 | -69,329 | -74,005 | -78,397 | -51,284 | $-50,363$ | -52,465 |
|  |  | -4,027 | -4,501 | -4,555 | -57,143 | -60,524 | $-63,148$ | -54,020 | -58,220 | -60,783 | -40,585 | -39,068 | -41,260 |
| 20 | Goods, balance of payments basis ${ }^{2}$ | -3,454 | -4,018 | -3,682 | $-53,635$ | -57,105 | -58,983 | -45,838 | -49,353 | -52,091 | -35,894 | -34,684 | -36,443 |
| 21 |  | -573 | -483 | -873 | -3,508 | -3,419 | -4,165 | -8,182 | -8,867 | -8,692 | -4,691 | -4,394 | -4,817 |
| 22 | Direct defense expenditures .................................................. | -30 | -41 | -50 | -19 | -18 | -17 | -66 | -27 | -30 | -361 | -308 | -300 |
| 23 | Travel .................................................................... | -260 | -166 | -404 | -1,095 | -1,009 | -1,640 | -3,870 | -4,452 | -4,149 | -637 | -694 | -922 |
| 24 25 | Passenger fares..... | -65 | -55 | -167 | -158 | -169 | -187 | -705 | -874 | -778 | -213 | -201 | -270 |
| 25 | Other transportation ..... | -53 | -49 | -74 | -848 | -873 | -919 | -737 | -765 | -756 | -1,365 | -1,298 | -1,403 |
| 262727 | Royalties and license fees ${ }^{5}$ | -4 | -11 | -10 | -201 | -216 | -247 | -261 | -260 | -266 | -1,005 | -868 | -942 |
|  | Other private senvices ${ }^{\text {s }}$ | -145 | -147 | -754 | -1,129 | -1,083 | -1,104 | -2,421 | -2,358 | -2,582 | $-1,091$ | -979 | -947 |
| 27 28 | U.S. Government miscellaneous services ......................... | -16 | -14 | -14 | -58 | -51 | -51 | -122 | -131 | -131 | -19 | -36 | -33 |
| $\begin{aligned} & 29 \\ & 30 \end{aligned}$ | Income payments .......................................................... | -445 | -528 | -575 | -2,312 | -2,647 | -3,498 | -15,309 | -15,785 | -17,614 | -10,699 | -11,295 | -11,205 |
|  | Income payments on foreign-owned assets in the United States $\qquad$ | -424 | -507 | -558 | -2,231 | -2,563 | -3,419 | -13,616 | -14,330 | -16,031 | -10,676 | -11,272 | -11,189 |
|  | Direct investment payments... | -1 | -9 | -8 | -585 | -850 | -1,228 | $-170$ | -259 | -460 | -2,221 | -2,238 | -2,146 |
| 31 32 3 | Other private payments .......... | -114 | -182 | -217 | -1,279 | -1,321 | -1,700 | -10,528 | -11,033 | -12,380 | -2,531 | -2,940 | -2,537 |
|  | U.S. Government payments .... | -309 | -316 | -333 | -367 | -392 | -491 | -2,918 | -3,038 | -3,191 | -5,924 | -6,094 | -6,506 |
| 33 34 | Compensation of employees ...... | -21 | -21 | -17 | -81 | -84 | -79 | -1,693 | -1.455 | -1,583 | -23 | -23 | -16 |
| 34 | Unilateral current transfers, net ........ | -960 | -945 | -964 | -152 | -187 | -163 | -3,913 | -3,858 | -3,863 | -29 | -97 | -35 |
| 35 | U.S. Government grants ${ }^{4}$................................................ | -555 | -465 | $-526$ |  |  |  | -476 | -427 | -488 |  |  |  |
|  | U.S. Government pensions and other transfers ......................... | -11 | -12 | -10 |  | -124 | -130 | -221 | -181 | -159 | -27 | -28 | -24 |
|  | Private remittances and other transfers ${ }^{6}$ $\qquad$ Capital and financial account Capital account | -394 | -468 | -428 | -32 | -63 | -33 | -3,216 | -3,250 | -3,216 | -2 | -69 | -11 |
| 39 | Capital account transactions, net $\qquad$ Financial account | 7 | 7 | 6 | 28 | 21 | 17 | -4,054 | 64 | 62 | 6 | 6 | 6 |
| 40 | U.S.owned assets abroad, net (increase/financlal outfiow (-)) | 231 | -231 | -1,082 | -5,900 | -11,940 | -9,676 | -35,077 | -7,161 | -39,630 | -28,608 | 1,391 | 6,747 |
| 41 | U.S. official reserve assets, net ............................................. |  |  |  |  | .............. | ............." | ${ }^{\text {................ }}$ | ............... | ............. | 10 | 242 | 182 |
| $\begin{aligned} & 42 \\ & 43 \end{aligned}$ |  | $\cdots$ | ............... | ….... | ${ }^{\text {.............. }}$ | .............. | .............. | $\cdots$ | ........ | ....... | ................ | .... | .............." |
| 44 | Special drawing rignt i.............................................. | ................ | ................ | ... | ............... | .............. | ............... | ................ | ................ | ................ | ................ | ... | ........ |
| 45 | Foreign currencies ............................................................ |  | $\ldots$ | $\cdots$ | $\cdots$ |  | $\cdots$ |  | $\ldots$ | $\ldots$ | 10 | 242 | 182 |
| 46 | U.S. Government assets, other than official reserve assets, net | -107 | -73 | -403 | $\cdots$ | $\cdots$ | ............ | 4,001 | 3 | 53 | -31 | 37 |  |
| $\begin{aligned} & 47 \\ & 48 \\ & 49 \end{aligned}$ | U.S. credits and other long-term assets $\qquad$ Repayments on U.S. credits and other long-term assets ${ }^{8}$....... U.S. foreign currency holdings and U.S. shor-term assets, net | $\begin{array}{r} -109 \\ 8 \\ 6 \end{array}$ | -95 | -455 | $\ldots$ | .............. | …........... | -325 | -209 |  | ................ | ................... | $\cdots$ |
|  |  |  | 22 | 31 21 | ............... | .............. | $\cdots$ | 4,357 -31 | 225 | $\begin{array}{r}213 \\ -27 \\ \hline\end{array}$ | -31 | 37 | $\ldots$ |
| 5051505353 | U.S. private assets, net ...................................................... | 338-57 | -158 | -679 | -5,900 | -11,940 | -9,676 | -39,078 | -7,164 | -39,683 | -28,587 | 1,112 | 6,565 |
|  | Direct investment ........................................................... |  | -903 | -661 | -3,206 | -2,889 | -4,317 | -285 | -3,822 | -4,359 | -6,221 | -671 | -2,220 |
|  | Foreign securities ....................................................... | -76 | -108 | -268 | -17 | -3,789 | -3,247 | 2,038 | -10,673 | -10,343 | -18,036 | -1,475 | 13,938 |
|  | U.S. claims on unaffliated foreigners reported by U.S. nonbanking concerns $\qquad$ | $\begin{array}{r} 83 \\ 388 \end{array}$ | $\begin{aligned} & -73 \\ & 926 \end{aligned}$ |  | -1,991 |  |  |  | -27,081 | -25,000 | -4,178 | 2,611 |  |
| 54 | U.S. claims reported by U.S. banks, not included elsewhere |  |  | 250 | -686 | -6,221 | -2,112 | -35,612 | 34,412 | 19 | -152 | 647 | -5,153 |
| 55 | Foreign-owned assets in the United States, net (increasel |  |  |  |  |  |  |  |  |  |  |  |  |
| 5657 | Foreign official assets in the United States, net ........................ | 3,962 | 4,821 | 2, 188 | -682 $\begin{array}{r}\text { 1,162 }\end{array}$ |  | -140 | 18,612 | 27,666 $(18)$ | 44,312 ${ }_{(18)}$ | 19,477 | -14,083 | 23,271 |
|  |  | $(18)$$(18)$ | (18) | (18) | $\left({ }^{17}\right)$ | (17) | $(17)$ | (18) | (18) | (18) | $(18)$ |  | $\left(\begin{array}{l}18 \\ 18 \\ 18\end{array}\right.$ |
|  | $\text { Other } 10$ $\qquad$ |  | (18) | (18) | (17) | (17) | (17) | $\left(\begin{array}{c}18 \\ (18)\end{array}\right.$ | $\left(\begin{array}{c}18) \\ \\ 18)\end{array}\right.$ | (18) ${ }^{188}$ | $(18)$ <br> $(18)$ | $\left(\begin{array}{l}18 \\ (18)\end{array}\right.$ | $\left(\begin{array}{l}18 \\ (18)\end{array}\right.$ |
| 6061 |  | $\left.{ }^{18}\right)$ | 113 | 137$(18)$ | -11 | $\begin{array}{r} -18 \\ (17) \end{array}$ | 1 | 20 | -8 | -20 | -278 | $(18)$ | -191 |
|  | U.S. liabilities reported by U.S. banks, not included eisewhere | $\begin{aligned} & 126 \\ & (18) \end{aligned}$ | $\left({ }^{18}\right)$ |  | $\left({ }^{17}\right)$ |  | (7) | (18) | $\left.{ }^{18}\right)$ | $\left({ }^{18}\right)$ | $\left({ }^{18}\right)$ | $\left({ }^{18}\right)$ | ${ }^{18}$ ) |
| 62 |  | $\left.{ }^{18}\right)$ | (18) | $\left({ }^{18}\right)$ | (17) | $\left({ }^{17}\right)$ | (17) | (18) | $\left({ }^{18}\right)$ | (18) | $\left({ }^{18}\right)$ | (18) | $\left({ }^{18}\right)$ |
| 63 | Other foreign assets in the United States, net ......................... | (18) | (18) | (18) | 5,071 | 20,122 | 13,911 | (18) | (18) | (18) | (18) | (18) | (18) |
| 64 | Direct investment ........................................................... | 68 | 660 $(18)$ | -6 | 212 | 10,261 | 7,538 | 322 | -1,661 | 2,398 | 6,051 | -546 | 2,586 |
| 5 | U.S. Treasury securities ............................................. | $(18)$ 3 3 |  |  | (17) 379 | 5,083 | 2,871 | (18) 15,542 | (18) 17,949 | (18) -656 | 8,385 (18) | (18) $-1,043$ | $(18)$ 7,086 |
| 67 | U.S. currency ........................................................... |  | ..........." |  | $\ldots . . . . . . .$. | 5,083 | .......... | \%.......... | ........... | - |  |  | ............... |
| 68 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns $\qquad$ | $\begin{array}{r} 43 \\ \left({ }^{18}\right) 3,692 \end{array}$ | $\begin{array}{r} 42 \\ (18) 3,922 \end{array}$ |  |  |  |  |  |  |  |  | -851 |  |
| 69 | U.S. liabilities reported by U.S. banks, not included elsewhere |  |  | $\left({ }^{(8)}\right.$ 2,484 | $\begin{array}{r} -761 \\ \left({ }^{17}\right) \end{array}$ | $\begin{array}{r} 2,432 \\ \left({ }^{17}\right) \end{array}$ | (i7) | ${ }^{(18)} 8,645$ | $\left.{ }^{18}\right) 14,497$ | $\left({ }^{18}\right) 25,590$ | $\left({ }^{18}\right) 4,477$ | $\left({ }^{18}\right)-11,405$ | $\left({ }^{18}\right) 13,790$ |
| 70 | Statistical discrepancy (sum of above items with sign reversed) $\qquad$ | -1,988 | -2,229 | 790 | 6,244 | -3,656 | 4,238 | 23,673 | -12,154 | 2,456 | 34,937 | 36,688 | -4,533 |
|  | Memoranda: |  |  |  |  |  |  |  |  |  |  |  |  |
| 71 | Balanice on goods (lines 3 and 20) ......................................... | -1,943 | -2,372 | -2,380 | -9,843 | -11,518 | -12,532 | -6,263 | -10,043 | -9,760 | -20,836 | -19,318 | -20,789 |
| 72 | Baiance on services (lines 4 and 21) ............................................................................... | 401 | 556 | 198 | 1,700 | 2,555 | 1,421 | 5,087 | 4,083 | 4,915 | 3,382 | 3,997 | 3,287 |
| 73 | Baiance on goods and services (lines 2 and 19) ........................... | -1,542 | -1,816 | -2,182 | -8,143 | -8,963 | -11,111 | -1,176 | -5,960 | -4,845 | -17,454 | -15,321 | -17,502 |
| 74 | Baiance on income (lines 12 and 29)....................................... | 290 | 393 | 669 | 3,534 | 3,441 | 2,924 | 1,935 | 1,403 | 1,508 | -8,329 | -8,584 | -7,954 |
| 75 | Unilateral current transfers, net (line 35) ................................... | -960 | -945 | -964 | -152 | -187 | -163 | -3,913 | -3,858 | -3,863 | -29 | -97 | -35 |
| 76 | Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ${ }^{13}$ $\qquad$ | -2,212 | -2,368 | -2,477 | -4,761 | -5,709 | -8,350 | -3,154 | -8,415 | -7,200 | -25,812 | -24,002 | -25,491 |

AvP $A^{\text {'s }}$. . actions accounts for the treatment of gold, (b) incurdes adiustments ior the different oeographical treatment of transactions with U.S. ternitories and Puerro Rico, and (c) inducdes senvices furnished without payment by financial pen-
sion plans except life insurance cariers and private noninsured pension plans. A reconciliation of the balance on
goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in in the two sets of accounts appears in table 4.5 of the fuil set of NIPA tables published annually in the August issue of the Suaver.

Table F.3.-U.S. International Transactions, by Area-Continued [Millions of dollars]

| Line | (Credits + debits -) ${ }^{\text {l }}$ | Australia |  |  | Other countries in Asia and Africa |  |  | International organizations and |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1999 | 2000 |  | 1999 | 2000 |  | 1999 | 2000 |  |
|  |  | IV | 1 | $\\|^{P}{ }^{\text {P }}$ | IV | 1 | $\\| P$ | IV | $1 r$ | $\\|^{1 / P}$ |
| Exports of goods and services and income receipts ................................................. |  |  |  | 6,652 | 59,567 | 59,175 | 62,800 | 8,822 | 8,786 | 8,970 |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 2 | Exports of goods and services ......................................................................................... | 6,552 4,779 | 5,963 4,283 | 4,746 | 52,433 | 50,304 | 53,975 | 1,545 | 1,532 | 1,540 |
| 3 | Goods, balance of payments basis ${ }^{2}$............................................................................... | 3,424 | 2,960 | 3,277 | 39,030 | 35,998 | 39,782 | ................. | .................. | ................. |
| 4 | Services ${ }^{3}$ | 1,35565 | 1,32365 | $\begin{array}{r} 1,469 \\ 68 \end{array}$ | 13,403 | 14,306 | 14,1932,102 |  | 1,532 | 1,540...............$~$ |
| 5 | Transfers under U.S. military agency sales contracts ${ }^{4}$ |  |  |  | 2,060 |  |  | $\begin{array}{r}1,545 \\ \cdots \\ \hline\end{array}$ |  |  |
| 6 | Travel | 435 | 40812376 | 614 | $\begin{array}{r} 2,551 \\ 380 \end{array}$ | 1,987 2,519 | 3,614 412 | ................................. | .................. | ................... |
| 8 |  | -89 |  | $\begin{array}{r}142 \\ 84 \\ \hline\end{array}$ | 2,352 | 2,258 | 2,364 | 144.133 |  |  |
| 9 | Royalies and license fees ${ }^{\text {s }}$ | 195 | 173476 | 187 | 1,130 | 1,0686,044 | 1,1264,492 | $\begin{aligned} & 513 \\ & 888 \end{aligned}$ | $\begin{aligned} & 482 \\ & 917 \end{aligned}$ | 495897 |
| 10 | Other private services ${ }^{5}$...... | 440 |  | 472 | $\begin{array}{r} 4,822 \\ 108 \end{array}$ |  |  |  |  |  |
| 11 | U.S. Government miscellaneous sevices ........................................................... | 3 | 2 | 2 |  | $79$ | $\begin{array}{r} 43 L \\ 83 \end{array}$ | 7.277 | ......... | ................ |
| 12 | Income receipts | 1,773 | 1.680 | 1,906 | 7,134 | 8,8718,851 | 8,8258,805 |  | 7,254 7,430 <br> 6,798 6,967 |  |
| 13 | Income receipts on U.S.-owned assets abroad ......................................................... | 1,772 | 1,679 | 1,905 | 7,115 |  |  | 6,828 |  |  |  |
| 14 | Direct investment receipts ................................................................................. | 877 | 749 | 941 | 4,301 | 5,007 | 5,490 | 3.630 | 3,547 |  |
| 15 | Other private receipls ........ | 895 | 930 | 964 | 2,562 | 3,271 | 3,080 | 3,021 |  | 3,647 3,139 |
| 16 17 | U.S. Government receipts $\qquad$ Compensation of employees | 1 | 1 | 1 | 252 19 | 573 20 | 235 20 | 177 449 | 181 456 | $\begin{array}{r}3,139 \\ \hline 181\end{array}$ |
| 18 | Imports of goods and services and income payments | -2,428 | -2,617 | -3,024 | -100,152 | -97,980 | -107,253 | -2,675 | -2,868 | -3,118 |
| 19 | Imports of goods and services | -2,281 | -2,274 | -2,599 | -91,982 | -89,471 | -98,377 | -510 | -594 | -663 |
| 20 | Goods, balance of paymerts basis ${ }^{2}$ | -1,366 | -1,346 | -1,679 | -81,781 | -79,566 | -88,007 | .................. | ................. |  |
| 21 | Services ${ }^{3}$ $\qquad$ Direct defense expenditures | -915 -22 | $\begin{array}{r} -928 \\ -19 \end{array}$ | $\begin{array}{r} -920 \\ -15 \end{array}$ | $\begin{array}{r} -10,201 \\ -836 \end{array}$ | $\begin{array}{r} -9,905 \\ -928 \end{array}$ | -10,370 | $\begin{array}{r} -510 \\ \ldots . . . . . . . . . \end{array}$ | $\qquad$ | ............... |
| 23 | Travel | $\begin{aligned} & -269 \\ & -192 \end{aligned}$ | $\begin{aligned} & -352 \\ & -170 \end{aligned}$ | $\begin{aligned} & -334 \\ & -184 \end{aligned}$ | -3.032 | $\begin{aligned} & -2,856 \\ & -1,298 \end{aligned}$ | -3,125 | ................ | .................. | ................. |
| 24 | Passenger fares |  |  |  | $-1,335$$-2,966$ |  | $\begin{aligned} & -1,410 \\ & -2,944 \end{aligned}$ |  |  |  |
| 25 | Other transportation |  | -56 | -52-17 |  | -2,843 |  | -269 | -315 | ................. |
| 26 | Royalties and license fees ${ }^{5}$ | -26 |  |  | -1,759 | -1,724 | $\begin{array}{r} -66 \\ -1,703 \end{array}$ | $\begin{array}{r} -181 \\ -60 \end{array}$ | -168-111 | -172-114 |
| 27 | Other private services ${ }^{5}$....... | -343 | -305 | -309 |  |  |  |  |  |  |
| 28 | U.S. Government miscellaneous services ......................................................... | -10 | -9 | -9 | -183 | -1,94 | $\begin{array}{r} -1,703 \\ -189 \end{array}$ | -........ | ................. ................. |  |
| 29 | income payments | -147 | -343 | -425 | -8,170 | -8,509 | -8,876 | -2,165 | -2,274 | -2,455 |
| 30 | Income payments on foreign-owned assets in the United States ............................... | -145 | -341 | -423 | -8,014 | -8,352 | -8,769 | -2,165 | -2,274 | -2,455 |
| 31 | Direct investment payments .......................................................................... | 187 | 7 | -62 | -174 | -114 | -172 | -1,329 | -1,370 | -1,459 |
| 32 | Other private payments ................................................................................... | -234 | -246 | -247 | -2,762 | -2,949 | -3,100 | -831 | -898 | -992 |
| 33 | U.S. Government payments | -98 | -102 | -114 | -5,078 | -5,289 | -5,497 | -5 | -6 | -4 |
| 34 | Compensation of employees ........................................ | -2 | -2 | -2 | -156 | -157 | -107 |  |  |  |
| 35 | Unilateral current transfers, net | -73 | -70 | -72 | -6,085 | -4,178 | -4,021 | -3,086 | -2,519 | -2,513 |
| 36 | U.S. Government grants ${ }^{4}$.......................... |  |  | . | -3,782 | -1,497 | -1,654 | -301 | -357 | -386 |
| 37 | U.S. Government pensions and other transfers ........................................................... | -10 | -10 | -9 | -121 | $-122$ | ${ }^{-126}$ | -747 | -259 | $-100$ |
| 38 | Private remittances and other transters ${ }^{6}$............................................................................. | -63 | -60 | -63 | -2,182 | -2,559 | -2,241 | -2,038 | -1,903 | -2,027 |
|  | Capital and financial account |  |  |  |  |  |  |  |  |  |
|  | Capital account |  |  |  |  |  |  |  |  |  |
| 39 | Capital account transactions, net | 2 | 2 | 2 | 32 | 29 | 33 |  |  |  |
|  | Financial account |  |  |  |  |  |  |  |  |  |
| 40 | U.S.-owned assets abroad, net (increase/financial outilow (-1) .................................... | -1,583 | -2,732 | -3,119 | -445 | -7,828 | -9,315 | -2,108 | -3,518 | -2,824 |
| 41 | U.S. official reserve assets, net ............................................................................................... |  | ................. | .................. | $\ldots$ | ................. | ................. | 1,622 | -417 | 2,148 |
| 42 | Gold 7 |  |  |  |  |  |  |  |  |  |
| 43 44 | Special drawing rights ..................................... |  |  |  | ................ | ................. | .................. | -178 | -180 | -180 2,328 |
| 44 | Reserve position in the International Monetary Fund |  |  |  |  |  | ................... | 1,800 | -237 | 2,328 |
|  | U.S. Government assets, other than official | 1 | 1 |  |  | -107 | 11 | -248 | -248 | -264 |
| 47 | U.S. credits and other long-term assets | ................ | 1 | ............ | -377 | -1,125 | -338 | -248 | -248 | -264 |
| 48 | Repayments on U.S. credits and other long-term assets ${ }^{8}$........................................ | 1 | , | .................. | 473 | 786 | 383 | .................. | .................. | $\cdots$ |
| 49 | U.S. foreign currency holdings and U.S. shorterm assets, net ................................... | 1 |  | ................. | -151 | 232 | -34 | . | ........... | .................. |
| 50 | U.S. private assets, net | -1,584 | -2,733 | $-3,119$ | -390 | -7,721 | -9,326 | -3,482 | -2,853 | -4,708 |
| 51 | Direct investment ...,........................................................................................... | -183 | -600 | -565 | -3,838 | -4,415 | -4,059 | $-3,360$ | -3,251 | -3,421 |
| 52 | Foreign securities ...i................................................................................. | -422 | 874 | -356 | 484 | -2.510 | -1,284 | 903 | 175 | 391 |
| 53 | U.S. claims on unatfiliated foreigners reported by U.S. nonbanking concerns ................ | -22 | -944 |  | -475 | -1,696 | \%.1.730 |  | -8 | -1,112 |
| 54 | U.S. claims reported by U.S. banks, not included elsewhere ..................................... | -957 | -2,063 | -2,198 | 3,439 | 900 | -3,983 | -1,023 | 231 | -566 |
| 55 | Foreign-owned assets in the United States, net (increase/financial inflow (+)) ............... | 2,900 | 2,830 | 824 | 32,240 | 5,939 | 10,154 | 9,191 | -2,625 | 9,991 |
| 56 | Foreign official assets in the United States, net .......................................................... | $\left({ }^{18}\right)$ | $\left({ }^{18} 8\right)$ | $\left({ }^{18}\right)$ | (18) | ${ }^{18}$ | $\left({ }^{18}\right)$ | .................. | 1 | 1 |
| 57 |  | ${ }^{18}$ | $\left(\begin{array}{c}18 \\ (18)\end{array}\right.$ | $(18)$ | (18) | (18) | $\left(\begin{array}{l}18 \\ (18)\end{array}\right.$ | .................. | $\ldots$ | ............... |
| 58 59 59 | U.S. Treasury securities ${ }^{9}$ $\qquad$ Other 10 | $(18)$ | $\left(\begin{array}{l}18 \\ (18)\end{array}\right.$ | $\left(\begin{array}{l}18 \\ 18) \\ 18\end{array}\right.$ | (18) | (18) (18) | $\left(\begin{array}{l}18 \\ (18)\end{array}\right.$ | ................. | $\ldots . . . . . . . . . . . .$. | 仡 |
| 69 60 |  | ${ }^{18}$ | -10 | -31 | 168 | -52 | -460 | ...................... | 1 | 1 |
| 61 | U.S. liabiities reported by U.S. banks, not inctuded elsewhere ................................................................................... | (18) | (18) | $\left({ }^{18}\right)$ | $\left({ }^{18}\right)$ | $\left({ }^{18}\right)$ | (18) | ..................... |  |  |
| 62 | Other foreign official assets ${ }^{12}$..................................................................................................................... | (19) | (18) | $(18)$ | $(18)$ | $\left({ }^{18}\right)$ | (18) | 18 | 18 | \% |
| 63 | Other foreign assets in the United States, net .......................................................... | (18) | ${ }^{(18)}$ | (18) | (19) | $\left({ }^{18}\right)$ | (18) | 9,191 | -2,626 | 9,990 |
| 64 | Direct investment ......................................................................................... | -182 | 2,853 | 213 | 622 | 1,427 | 495 | 1,098 | 1,115 | 1,138 |
| 65 | U.S. Treasury securites ................................................................................. | $\left({ }^{18}\right)$ | ${ }^{18}{ }^{18}$ | $\left({ }^{18}\right)$ | (18) | $\left({ }^{18}\right)$ | (18) | $\left.{ }^{18}\right)$ | $\left({ }^{18}\right)$ | $\left({ }^{18}\right)$ |
| 66 | U.S. securities other than U.S. Treasury securities .p.............................................. | 595 | 544 | 304 | 5,652 | 7,355 | 9,752 | 97 | -121 | 7 |
| 67 | U.S. currency ............................................................................................. |  |  | ................ |  |  |  | 12,213 | -6,847 | 989 |
| 68 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns ............. | -202 | -1,117 |  | -1,384 | 2,212 |  |  |  | 4,597 |
| 69 | U.S. liabilities reported by U.S. banks, not included elsewhere .................................... | (18) 2,681 | $\left({ }^{18}\right) 560$ | $\left.{ }^{18}\right) 338$ | $\left({ }^{18}\right) 27,182$ | $\left({ }^{18}\right)-5,003$ | $\left({ }^{18}\right) 367$ | $\left({ }^{18}\right)-4,268$ | $\left({ }^{18}\right) 3,198$ | ( ${ }^{18}$ ) 3,259 |
| 70 | Statistical discrepancy (sum of above items with sign reversed) $\qquad$ | -5,370 | -3,376 | -1,263 | 14,843 | 44,843 | 47,602 | -10,144 | 2,744 | -10,506 |
| 71 | Memoranda: |  |  |  |  |  |  |  |  |  |
| 72 |  | 2,058 | 1,614 395 | 1,598 | $-42,75$ 3,202 | $\begin{array}{r} -43,568 \\ 4,401 \end{array}$ | $-48,28$ 3,823 | 1,035 | 938 | 877 |
| 73 |  | 2,498 | 2,009 | 2,947 | -39,549 | -39,167 | -44,402 | 1,035 | 938 | 877 |
| 74 |  | 1,626 | 1,337 | 1,481 | -1,036 | 362 | -51 | 5,112 | 4,980 | 4,975 |
| 75 | Unilateral current transfers, net (line 35) ................................................................... | -73 | -70 | -72 | -6,085 | -4,178 | -4,021 | -3,086 | -2,519 | -2,513 |
| 76 | Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ${ }^{13} \ldots . . . . . . . . . .$. | 4,051 | 3,276 | 3,556 | -46,670 | -42,983 | -48,474 | 3,061 | 3,399 | 3,339 |

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.
15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the foutth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investrment Bank.
16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also
includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; before 1996, small transactions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.
17. Details are not shown separately; see totals in lines 56 and 63.
18. Details not shown separately are incuded in line 69
19. Details not shown separately are included in line 69.

NOTE. - The data in tabies F. 2 and F. 3 are from tables 1 and 10 in "U.S. International Transactions, Second Cuarter $2000^{\prime \prime}$ in the October 2000 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the U.S. international transactions accounts.

Table F.4.-Private Service Transactions [Millions of dollars]

| Line |  | 1998 | 1999 | Seasonally adjusted |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 1999 |  |  |  | 2000 |  |
|  |  |  |  | 1 | 11 | III | IV | $1{ }^{\prime}$ | $1 \mid P$ |
| 1 | Exports of private services ................................................................................... | 244,099 | 254,665 | 61,929 | 63,070 | 63,905 | 65,759 | 68,471 | 69,388 |
| 2 | Travel (table F.2, line 6) ................................................................................................. | 71,286 | 74,881 | 18,140 | 18,564 | 18,695 | 19,482 | 20,431 | 20,749 |
| 3 | Passenger fares (table F.2, line 7) ....................................................................... | 20,098 | 19,776 | 4,814 | 4,902 | 5,105 | 4,955 | 5,062 | 5,088 |
| 4 | Other transportation (table F.2, line 8) ...................................................................... | 25,604 | 27,033 | 6.515 | 6,692 | 6,728 | 7.097 | 7,252 | 7,397 |
| 5 | Freight ............................................................................................................ | 11,048 | 11,667 | 2,785 | 2.813 | 2,927 | 3,142 | 3,257 | 3,292 |
| 6 | Port services ............................................................................................................... | 14,557 | 15,365 | 3,730 | 3,880 | 3,801 | 3,956 | 3,995 | 4,105 |
| 7 | Royalties and license fees (table F.2, line 9) ............................................................. | 36,197 | 36,467 | 9,114 | 9,140 | 9,106 | 9,107 | 9,353 | 9,685 |
| 8 |  | 26,809 | 26,307 | 6,655 | 6,628 | 6,540 | 6,484 | 6,674 | 6,950 |
| 9 | U.S. parents' receipts .................................................................................. | 24,720 | 24,576 | 6,127 | 6,114 | 6,097 | 6,238 | 6,132 | 6,353 |
| 10 |  | 2,089 | +,731 | 528 | 514 | 443 | 246 | 542 | 597 |
| 11 | Unaffiliated .................................................................................................... | 9,388 | 10,160 | 2,459 | 2,512 | 2,566 | 2,623 | 2,679 | 2,735 |
| 12 | Industrial processes : ..................................................................................................... | 3,573 | 3,551 | 891 | ${ }^{888}$ | . 886 | 886 | 886 | 886 |
| 13 | Other ${ }^{2}$......................................................................................................... | 5,814 | 6,609 | 1,568 | 1,624 | 1,680 | 1,737 | 1,793 | 1,848 |
| 14 | Other private services (table F.2, line 10) ............................................................................. | 90,914 | 96,508 | 23,346 | 23,772 | 24,271 | 25,118 | 26,373 | 26,469 |
| 15 | Affiliated services ........................................................................................... | 28,397 | 28,943 | 7,351 | 6,937 | 7,127 | 7,527 | 8,059 | 7,793 |
| 16 | U.S. parents' receipts ...................................................................................... | 18,232 | 18,111 | 4,512 | 4,336 | 4,569 | 4,693 | 4,534 | 4,651 |
| 17 | U.S. affiliates' rectipts ................................................................................... | 10,165 | 10,832 | 2,839 | 2,601 | 2,558 | 2,834 | 3,525 | 3,142 |
| 18 | Unatiliated services ........................................................................................ | 62.517 | 67,565 | 15,995 | 16,835 | 17,144 | 17,591 | 18,314 | 18,676 |
| 19 | Education ................................................................................................. | 9,037 | 9,572 | 2,343 | 2,377 | 2,417 | 2,435 | 2,484 | 2.518 |
| 20 | Financial services ........................................................................................ | 11,273 | 13,925 | 2,901 | 3.496 | 3,613 | 3,915 | 4,389 | 4,573 |
| 21 | Insurance, net ............................................................................................ | 2,189 | 2,295 | 553 | 563 | 579 | 599 | 625 | 651 |
| 22 | Premiums received .......................................................................... | 7,265 | 8,259 | 1,991 | 2,043 | 2,091 | 2.135 | 2,178 | 2,220 |
| 23 | Losses paid ........................................................................................ | 5,076 | 5,964 | 1,437 | 1,480 | 1,512 | 1,536 | 1,553 | 1,568 |
| 24 | Telecommunications .................................................................................... | 5.538 | 4,460 | 1,162 | 1,152 | 1,099 | 1,048 | 1,015 | 972 |
| 25 | Business, professional, and technical services ..................................................... | 22,175 | 24,368 | 5,871 | 6,055 | 6,172 | 6,269 | 6,378 | 6,507 |
| 26 | Other unafiliated services ${ }^{3}$.......................................................................................... | 12,305 | 12,946 | 3,165 | 3,192 | 3,264 | 3,325 | 3,424 | 3,454 |
| 27 | Imports of private services ................................................................................... | 167,607 | 174,825 | 42,041 | 43,122 | 44,096 | 45,567 | 47,492 | 48,302 |
| 28 | Travel (table F.2, line 23) ..................................................................................................... | 56,509 | 59,35 | 14,560 | 14,718 | 14,799 | 15,274 | 15,837 | 16,107 |
| 29 | Passenger fares (table F.2, line 24) ....................................................................... | 19,971 | 21,405 | 5,215 | 5,274 | 5,348 | 5,568 | 5,777 | 5,964 |
| 30 | Other transportation (table F.2, line 25) ................................................................... | 30,363 | 34,137 | 7,784 | 8,187 | 8,953 | 9,214 | 9,582 | 9,791 |
| 31 | Freight .......................................................................................................... | 19,412 | 22,214 | 4,977 | 5,273 | 5,915 | 6,049 | 6,251 | 6,362 |
| 32 | Port services ................................................................................................... | 10,950 | 11,925 | 2,808 | 2,914 | 3,038 | 3,165 | 3,331 | 3.429 |
| 33 | Royalties and license fees (table F.2, line 26) ............................................................ | 11,713 | 13,275 | 3,081 | 3.224 | 3,314 | 3,656 | 3,590 | 3,702 |
| 34 | Affiliated ...................................................................................................... | 8,754 | 10,208 | 2,362 | 2,470 | 2,530 | 2,846 | 2,761 | 2,857 |
| 35 | U.S. parents' payments ............................................................................................ | 1,755 | 2,134 | 500 | 508 | 536 | 590 | 621 | 641 |
| 36 | U.S. affiliates' payments ............................................................................................ | 6,999 | 8,074 | 1,862 | 1,962 | 1,994 | 2,256 | 2,140 | 2,216 |
| 37 | Unatriliated ....................................................................................................................... | 2,959 | 3,067 | 719 | 754 | 784 | 810 | 829 | 845 |
| 38 | Industrial processes ${ }^{1}$................................................................................... | 1,536 | 1,883 | 436 | 461 | 483 | 502 | 515 | 527 |
| 39 | Other ${ }^{2}$.......................................................................................................................... | 1,423 | 1,185 | 283 | 293 | 301 | 308 | 314 | 318 |
| 40 | Other private services (table F.2, line 27) ............................................................................. | 49,051 | 46,657 | 11,401 | 11,719 | 11,682 | 11,855 | 12,706 | 12,738 |
| 41 | Affiliated services ............................................................................................ | 19,756 | 22,437 | 5,262 | 5,703 | 5,677 | 5,795 | 6,176 | 5,880 |
| 42 | U.S. parents' payments ................................................................................. | 10.406 | 11,427 | 2,761 | 2,852 | 2,873 | 2.941 | 3,135 | 2,886 |
| 43 | U.S. affiliates' payments ............................................................................... | 9,350 | 11,010 | 2,501 | 2,851 | 2,804 | 2,854 | 3,041 | 2,994 |
| 44 | Unafiliated services ........................................................................................ | 29,295 | 24,220 | 6,139 | 6,016 | 6,005 | 6,060 | 6,530 | 6,858 |
| 45 | Education ................................................................................................ | 1,591 | 1,840 | 432 | 453 | 469 | 486 | 502 | 524 |
| 46 | Financial services ...................................................................................... | 3,561 | 3,574 | 767 | 845 | 985 | 977 | 1,188 | 1,290 |
| 47 | insurance, net ............................................................................................. | 9,080 | 4,078 | 1,233 | 988 | 884 | 972 | 1.182 | 1,408 |
| 48 | Premiums paid ........................................................................................ | 20,290 | 21,242 | 5,348 | 5,308 | 5,284 | 5,301 | 5,367 | 5,461 |
| 49 | Losses recovered ................................................................................... | 11,210 | 17,164 | 4,115 | 4,320 | 4.400 | 4,329 | 4,185 | 4,053 |
| 50 | Telecommunications .................................................................................... | 7,687 | 6,766 | 1,779 | 1,759 | 1,658 | 1,571 | 1,565 | 1,500 |
| 51 | Business, professional, and technical senvices | 6,869 | 7,430 | 1,807 | 1,840 | 1,873 | 1.911 | 1,949 | 1,993 |
| 52 | Other unaffiliated services ${ }^{3}$ | , 507 | . 532 | 121 | 132 | 136 | 143 | 145 | 145 |
|  | Memoranda: |  |  |  |  |  |  |  |  |
|  | Balance on goods (table F.2, line 71) ......................................................................... | -246,854 | -345,559 | -73,024 | -83,984 | -92,318 | -96,233 | -105,838 | -110,216 |
| 54 | Balance on private services (line 1 minus line 27) ........................................................ | 76,492 | 79,840 | 19,888 | 19,948 | 19.809 | 20,192 | 20,979 | 21,086 |
| 55 | Balance on goods and private services (lines 53 and 54) ................................................ | -170,362 | -265,719 | -53,136 | -64,036 | -72,509 | -76,041 | -84,859 | -89,130 |

p Preliminary.
r Revised.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods pro-
duction.
2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.
3. Other unatfiliated services receipts (exports) include mainly expenditures of foreign governments and inter-
national organizations in the United States. Payments (imports) include mainly expencitures of U.S. residents temporarily working abroad and film rentals.
NOTE.-The data in this table are from table 3 in "U.S. International Transactions, Second Quarter 2000" in the international transactions accounts.

## G. Investment Tables

Table G.1.-International Investment Position of the United States at Yearend, 1998 and 1999
[Mililions of dollars]

| Line | Type of investment | Position, 1998 ${ }^{\text {r }}$ | Changes in position in 1999 (decrease (-)) |  |  |  |  | Position, 1999p |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Attributable to: |  |  |  | Total ${ }^{\text {che }}$ (a+b+c+d) |  |
|  |  |  | Financial flows | Valuation adjustments |  |  |  |  |
|  |  |  |  | Price changes <br> (b) | Exchange rate changes ${ }^{1}$ <br> (c) | Other changes ${ }^{2}$ <br> (d) |  |  |
|  | Net intermational investment position of the United States: |  |  |  |  |  |  |  |
| 1 | With direct investment positions at current cost (line 3 less line 24) With direct investment positions at market value (line 4 less line 25) | $\begin{aligned} & -1,111,813 \\ & -1,407,670 \end{aligned}$ | $\left\|\begin{array}{l} -323,377 \\ -323,377 \end{array}\right\|$ | $\begin{array}{r} 344,215 \\ 301,897 \end{array}$ | $\begin{aligned} & -60,235 \\ & -57,364 \end{aligned}$ | $\begin{aligned} & 68,702 \\ & 12,829 \end{aligned}$ | $\begin{array}{r} 29,305 \\ -66,015 \end{array}$ | $\begin{aligned} & -1,082,508 \\ & -1,473,685 \end{aligned}$ |
|  | U.S.-owned assets abroad: <br> With direct investment positions at current cost (lines $5+10+15)$ |  |  |  |  |  |  |  |
| 3 4 | With direct investment positions at market value (lines $5+10+16$ ) ... | 6,045,544 | 430,187 | 755,413 | -63,035 | $-4,215$ 5,264 | 1,127,829 | 7,173,373 |
|  | U.S. official reserve assets .. | 146,006 | -8,747 | 642 | -1,500 | 17 | -9,588 | 136,418 |
| 6 | Gold ..................................................................................... | 75,291 |  | ${ }^{3} 642$ |  | 417 | 659 | 75,950 |
| 7 | Special drawing rights ............................................................. | 10,603 | -10 |  | -257 |  | -267 | 10,336 |
| 8 | Reserve position in the International Monetary Fund .......................... | 24,111 | -5,484 | .............. | -677 | .............. | -6,161 | 17,950 |
| 9 | Foreign currencies ................................................................... | 36,001 | -3,253 | ............... | -566 | ............... | -3,819 | 32,182 |
| 10 | U.S. Government assets, other than official reserve assets | 86,768 | -2,751 |  | 7 | 202 | -2,542 | 84,226 |
| 11 | U.S. credits and other long-term assets ${ }^{5}$........... | 84,850 | -3,384 | .............. | -11 | 202 | -3,193 | 81,657 |
| 12 | Repayable in dollars | 84,528 | -3,363 | .............. |  | 202 | -3,161 | 81,367 |
| 13 | Other ${ }^{6}$ | 322 | -21 |  | -11 |  | -32 | 290 |
| 14 | U.S. foreign currency holdings and U.S. short-term assets .................. | 1,918 | 633 |  | 18 |  | 651 | 2,569 |
|  | U.S. private assets: |  |  |  |  |  |  |  |
| 15 16 | With direct investment at current cost (lines $17+19+22+23$ ) ............ | 4,846,282 | 441,685 | 454,473 | -69,622 | $-4,434$ 5 | 822,102 | $\begin{aligned} & 5,668,384 \\ & 60,3,700 \end{aligned}$ |
| 16 | With direct investment at market value (lines $18+19+22+23$ ) ............ | 5,812,770 | 441,685 | 754,771 | $-61,542$ | 5,045 | 1,139,959 | 6,952,729 |
|  | Direct investment abroad: |  |  |  |  |  |  |  |
| 17 | At current cost ....................................................................................... | 1,207,059 | 150,901 | 5,475 | -17,646 | -14,602 | 124,128 | 1,331,187 |
| 18 | At market value | 2,173,547 | 150,901 | 305,773 | -9,566 | -5,123 | 441,985 | 2,615,532 |
| 19 | Foreign securities .................................................................... | 2,052,929 | 128,594 | 448,998 | -47,135 | ............... | 530,457 | 2,583,386 |
| 20 | Bonds ............................................................................ | 576,745 | 14,193 | -31,341 | $-2,849$ | .............. | -19,997 | 556,748 |
| 21 | Corporate stocks .i.w.e.w.................................................. | 1,476,184 | 114,40t | 480,339 | -44,286 | ............... | 550,454 | 2,026,638 |
| 22 | U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns | 565,466 | 92,328 |  | -8,037 | -6,010 | 78,281 | 643,747 |
| 23 | U.S. claims reported by U.S. banks, not included elsewhere ................ | 1,020,828 | 69,882 | ........... | 3,196 | 16,178 | 89,236 | 1,110,064 |
|  | Foreign-owned assets in the United States: |  |  |  |  |  |  |  |
| 24 | With direct investment at current cost (lines $26+33$ ) ...................... | 6,190,869 | 753,564 | 110,900 | -10,880 | $-72,917$ | 780,667 | 6,971,536 |
| 25 | With direct investment at market value (lines $26+34$ ) ...................... | 7,453,214 | 753,564 | 453,516 | -5,67! | -7,565 | 1,193,844 | 8,647,058 |
| 26 | Foreign official assets in the United States ......................................... | 837,701 | 42,864 | -11,231 | $\ldots$ | ............... | 31,633 | 869,334 |
| 27 | U.S. Government securities ............................................................. | 620,285 | 32,527 | -23,905 | .............. | .............. | 8,622 | 628,907 |
| 28 | U.S. Treasury securities .. | 589,023 | 12,177 | -22,975 | .............. | ............... | -10,798 | 578,225 |
| 29 | Other -............................................................................ | 31,262 | 20,350 | -930 | .............. | ........ | 19,420 | 50,682 |
| 30 | Other U.S. Government liabilities ${ }^{7}$............................................. | 18,000 | -3,255 |  | .............. | ....... | -3,255 | 14,745 |
| 31 | U.S. liabilities reporled by U.S. banks, not included elsewhere .............. | 125,883 | 12,692 |  |  | ....... | 12,692 | 138,575 |
| 32 | Other foreign official assets ....................................................... | 73,533 | 900 | 12,674 |  | .............. | 13,574 | 87,107 |
|  | Other foreign assets: |  |  |  |  |  |  |  |
| 33 | With direct investment at current cost (lines $35+37+38+41+42+43$ ) $\cdots$. | 5,353,168 | 710,700 | 122,131 | -10,880 | -72,917 | 749,034 | 6,102,202 |
| 34 | With direct investment at market value (lines $36+37+38+41+42+43$ ) | 6,615,513 | 710,700 | 464,747 | -5,671 | -7,565 | 1,162,211 | 7,777,724 |
|  | Direct investment in the United States: |  |  |  |  |  |  |  |
|  | At current cost ....................................................................................... | 928,645 | 275,533 | 1,766 | -5,209 | -75,521 | 196,569 | 1,125,214 |
| 36 | At markel value ....................................................................................... | 2,190,990 | 275,533 | 344,382 |  | -10,169 | 609,746 | 2,800,736 |
| 37 | U.S. Treasury securities .................................................................... | 729,738 | -20,464 | -48,552 |  |  | -69,016 | 660,722 |
| 38 | U.S. securities other than U.S. Treasury securities ............................. | 2,012,431 | 331,523 | 168,917 | -3,549 | .............. | 496,891 | 2,509,322 |
| 39 | Corporate and other bonds ......................................................... | 902,155 | 232,814 | -67,690 | -3,549 | .............. | ${ }^{161,575}$ | 1,063,730 |
| 40 | Corporate stocks .................................................................................... | 1,110,276 | 98,709 | 236,607 | ............. | .............. | 335,316 | 1,445,592 |
| 41 | U.S. currency .................................................................... | 228,250 | 22,407 | ............. | - | ............. | 22,407 | 250,657 |
| 42 | U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns $\qquad$ | 437,973 | 34,298 |  | -1,050 | 2,604 | 35,852 | 473,825 |
| 43 | U.S. liabilities reported by U.S. banks, not included elsewhere ............. | 1,016,131 | 67,403 | .............. | -1,072 | .............. | 66,331 | 1,082,462 |

[^28]5. Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been setted through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes Word War I deba
that are not being serviced.
6. Includes indebtedness that the borrower may contractually, or at its option, repay with currency, with a third country's currency, or by delivery of materials or transier of services. 7. Primarily U.S. Government liabilities 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 1999 " in the July 2000 issue of the SURVEY OF CURRENT BUSINESS.

Table G.2.-U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1997-99 [Millions of dollars]

|  | Direct investment position on a historical-cost basis |  |  | Capital outflows (inflows (-)) |  |  | Income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| All countries, all industries $\qquad$ <br> By country | 871,316 | 1,014,012 | 1,132,622 | 95,769 | 134,083 | 138,510 | 104,794 | 92,775 | 105,001 |
| Canada ......................................................................... | 96,626 | 101,871 | 111,707 | 7,642 | 9,152 | 14,268 | 11,024 | 7,527 | 11,103 |
| Europe $\qquad$ Of which: | 425,139 | 528,113 | 581,791 | 48,318 | 93,805 | 72,090 | 48,333 | 52,618 | 53,584 |
| France .................................................................................... | 36,630 | 42,067 | 39,984 | 2,971 | 3,805 | 786 | 2,688 | 2,066 | 1,644 |
| Germany | 40,726 | 46,405 | 49,617 | 2,464 | 3,284 | 5,875 | 3,707 | 5,256 | 4,243 |
| Netherlands ................................................................ | 68,619 | 93,592 | 106,436 | 12,450 | 24,034 | 7,980 | 11,588 | 11,804 | 12,482 |
| Switzerland ........................................................... | 30,634 | 40,144 | 51,227 | -792 | 9,418 | 11,910 | 5,071 | 6,614 | 6,566 |
| United Kingdom ........................................................ | 154,462 | 192,663 | 213,070 | 22,961 | 36,552 | 29,824 | 13,469 | 13,198 | 14,465 |
| Latin America and Other Western Hemisphere $\qquad$ Of which: | 180,818 | 200,477 | 223,182 | 21,539 | 16,830 | 19,522 | 21,723 | 17,262 | 18,578 |
| Bermuda ................................................................ | 38,071 | 40,403 | 45,959 | 589 | 1,352 | 5,122 | 3,965 | 3,080 | 4,173 |
| Brazil ........................................................................................... | 35,778 | 38,195 | 35,003 | 7,138 | 4,834 | 455 | 4,965 | 2,906 | 1,626 |
| Mexico .................................................................. | 24,050 | 28,396 | 34,265 | 5,596 | 4,718 | 5,355 | 3,893 | 3,885 | 4,721 |
| Panama ................................................................... | 22,016 | 25,982 | 33,429 | 354 | 718 | 1,803 | 1,277 | 1,812 | 2,074 |
| Africa ............................................................................ | 11,330 | 14,241 | 15,062 | 3,436 | 3,150 | 1,302 | 1,948 | 1,574 | 2,106 |
| Middle East | 8,836 | 10,632 | 11,137 | 619 | 2,150 | 1,417 | 1,340 | 825 | 949 |
| Asia and Paciic $\qquad$ Of which. | 144,815 | 155,364 | 185,912 | 13,733 | 8,366 | 29,362 | 20,009 | 12,322 | 18,410 |
| Australia ................................................................ | 28,404 | 31,150 | 33,662 | 1,209 | 4,697 | 4,063 | 3,674 | 1,880 | 2,495 |
| Japan ................................................................................... | 33,854 | 35,633 | 47,786 | -339 | 1,394 | 10,616 | 3,511 | 1,917 | 4,102 |
| International ................................................................... | 3,752 | 3,315 | 3,832 | 482 | 631 | 549 | 416 | 647 | 271 |
| By industry |  |  |  |  |  |  |  |  |  |
| Petroleum ........................ | 84,116 | 92,964 | 99,925 | 11,555 | 8,517 | 8,892 | 12,508 | 7,597 | 10,213 |
| Manufacturing ............................................................... | 278,447 | 294,129 | 318,121 | 28,326 | 22,126 | 35,524 | 38,468 | 29,879 | 32,472 |
| Food and kindred products ........................................... | 32,773 | 35,074 | 36,126 | 4,080 | 2,342 | 1,416 | 5,030 | 4,306 | 3,604 |
| Chemicals and allied products ........................................ | 76,394 | 79,868 | 82,794 | 6,974 | 5,245 | 7,100 | 10,023 | 9,428 | 9,431 |
| Primary and fabricated metals ........................................ | 15,898 | 18,776 | 18,803 | 408 | 2,954 | 808 | 1,376 | 1,281 | 1,365 |
| Industrial machinery and equipment ................................... | 30,179 | 31,348 | 37,833 | 4,873 | 1,888 | 6,705 | 5,022 | 3,986 | 3,450 |
| Electronic and other electric equipment ............................... | 31,308 | 32,398 | 38,449 | 2,727 | 1,866 | 6,231 | 4,663 | 2,147 | 3,737 |
| Transportation equipment ................................................ | 35,537 | 33,939 | 36,013 | 4,667 | -1,190 | 4,857 | 5,478 | 2,495 | 4,371 |
| Other manufacturing .................................................................. | 56,357 | 62,725 | 68,103 | 4,687 | 9,021 | 8,406 | 6,876 | 6,237 | 6,514 |
| Wholesale trade ............................................................ | 64,929 | 70,014 | 80,148 | 121 | 6,434 | 11,801 | 9,047 | 9,909 | 10,560 |
| Depository institutions ....................................................... | 37,932 | 40,582 | 39,937 | 1,508 | 2,140 | -920 | 3,286 | 743 | 1,693 |
| Finance (except depository institutions), insurance, and real estate $\qquad$ | 297,828 | 375,965 | 436,024 | 39,001 | 62,16t | 54,475 | 31,986 | 34,921 | 37,867 |
| Services ...................................................................... | 46,533 | 60,696 | 68,763 | 4,306 | 12,210 | 10,778 | 6,109 | 5,955 | 8,193 |
| Other industries ............................................................... | 61,532 | 79,663 | 89,705 | 10,953 | 20,494 | 17,962 | 3,391 | 3,770 | 4,003 |

[^29] In adotiton, unike

Table G.3.-Selected Financial and Operating Data for Nonbank Foreign Affiliates and Majority-Owned Nonbank Foreign Affiliates of U.S. Companies by Country and by Industry of Affiliate, 1998

|  | All nonbank affiliates |  |  |  |  |  | Majority-owned nonbank foreign affiliates (MOFA's) |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Millions of dollars |  |  |  |  | Thousands of employees | Millions of dollars |  |  |  |  |  | Thousands of employees |
|  | Total assets | Sales | Net income | U.S. exports of goods shipped to affiliates | U.S. imports of goods shipped by atfiliates |  | Total assets | Sales | Net income | Gross product | U.S. exports of goods shipped to MOFA's | U.S. imports of goods shipped by MOFA's |  |
| All countries, all industries By country | 4,000,842 | 2,443,350 | 155,292 | 217,153 | 187,610 | 8,388.0 | 3,434,808 | 2,027,782 | 136,957 | 510,735 | 210,634 | 178,150 | 6,899.9 |
| Canada ...................................... | 313,647 | 263,849 | 10,666 | 67,776 | 70,577 | 935.3 | 284,995 | 242,668 | 9,992 | 54,739 | 65,988 | 67,601 | 862.1 |
| Europe $\qquad$ Of which: | 2,302,253 | 1,331,199 | 90,889 | 63,782 | 36,638 | 3,532.2 | 2,093,970 | 1,148,312 | 84,422 | 303,505 | 62,802 | 35,463 | 3,145.2 |
| France .................................. | 171,797 | 141,586 | 4,391 | (D) | 3,907 | 501.1 | 146,118 | 123,941 | 4,538 | 35,915 | 5,362 | 3,729 | 447.9 |
| Germany ................................. | 279,338 | 253,825 | 11,759 | 8,322 | 4,542 | 643.1 | 233,313 | 188,259 | 9,820 | 56,464 | 8,304 | 4,519 | 590.0 |
| Netherlands ............................ | 244,324 | 140,385 | 16,601 | (D) | (D) | 179.9 | 226,984 | 118,114 | 14,904 | 20,243 | 13,605 | 2,739 | 167.5 |
| United Kingdom ....................... | 1,025,588 | 366,114 | 15,646 | 13,839 | 9,924 | 1,038.7 | 973,745 | 334,572 | 16,128 | 90,735 | 13,803 | 9,854 | 953.5 |
| Latin America and Other Western Hemisphere $\qquad$ Of which: | 570,042 | 297,670 | 31,792 | 37,081 | 37,759 | 1,807.4 | 434,375 | 230,736 | 22,728 | 61,336 | 35,677 | 36,271 | 1,416.4 |
| Brazil ..................................... | 129,977 | 83,715 | 5,003 | 4,168 | 2,882 | 395.1 | 84,673 | 64,555 | 3,239 | 21,922 | 4,015 | 2,753 | 341.5 |
| Mexico .................................... | 99,105 | 98,344 | 8,861 | 24,660 | 27,223 | 907.1 | 55,006 | 65,147 | 4,114 | 13,961 | 23,802 | 26,061 | 668.9 |
| Africa ......................................... | 47,990 | 28,033 | 2,155 | 887 | (D) | 202.9 | 35,867 | 20,830 | 1,551 | 6,752 | 856 | 1,542 | 111.2 |
| Middle East ............................. | 40,169 | 22,443 | 1,506 | 938 | (D) | 88.6 | 16,591 | 9,340 | 784 | 3,764 | 696 | 855 | 49.5 |
| Asia and Paciic $\qquad$ Of which: | 707,708 | 492,388 | 17,224 | 46,689 | 39,734 | 1,810.8 | 558,121 | 371,509 | 16,796 | 79,129 | 44,615 | 36,419 | 1,305.4 |
| Australia $\qquad$ <br> Japan $\qquad$ | $\begin{array}{r} 96,615 \\ 298,485 \end{array}$ | $\begin{array}{r} 65,874 \\ 182,288 \end{array}$ | 2,629 4,006 | 4,761 13,514 | 1,290 4,773 | 291.0 404.2 | 75,555 $\mathbf{2 3 2 , 3 2 2}$ | 52,315 103,644 | 2,209 3,133 | 16,756 23,648 | 4,731 $\mathbf{1 2 , 1 8 5}$ | 1,217 | 221.6 187.8 |
| International | 19,032 | 7,768 | 1,060 | 0 | 0 | 10.9 | 10,888 | 4,387 | 684 | 1,510 | 0 | 0 | 10.1 |
| By industry |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Petroleum ........................................ | 341,685 | 340,447 | 10,269 | 4,762 | 11,414 | 241.8 | 252,603 | 233,056 | 6,988 | 89,484 | 4,655 | 11,383 | 176.9 |
| Manufacturing ............................... | 982,117 | 1,087,302 | 56,908 | 136,201 | 156,492 | 4,652.9 | 839,666 | 954,037 | 52,342 | 251,442 | 131,652 | 147,637 | 3,977.3 |
| Food and kindred products .......... | 129,038 | 133,141 | 7,492 | 3,501 | 5,161 | 646.6 | 95,898 | 108,529 | 6,362 | 26,570 | 3,187 | 4,788 | 434.9 |
| Chemicals and allied products ...... | 236,473 | 200,698 | 19,537 | 15,429 | 10,117 | 609.3 | 209,859 | 179,830 | 18,517 | 55,040 | 14,707 | 9,661 | 543.6 |
| Primary and fabricated metals ....... | 51,675 | 43,506 | 1,870 | 3,253 | 3,597 | 228.4 | 43,460 | 35,206 | 1,546 | 10,729 | 3,004 | 3,274 | 190.0 |
| Industrial machinery and equipment Electronic and other electric | 131,304 | 173,128 | 8,266 | 21,487 | 34,919 | 602.1 | 123,477 | 163,797 | 8,088 | 34,758 | 21,211 | 34,193 | 563.6 |
| equipment ............................. | 90,176 | 110,418 | 3,231 | 21,574 | 25,787 | 781.8 | 82,424 | 103,537 | 3,003 | 22,774 | 21,462 | 24,972 | 721.4 |
| Transportation equipment .............. | 147,949 | 241,818 | 5,604 | 54,872 | 62,580 | 752.4 | 118,489 | 204,365 | 5,472 | 41,618 | 52,939 | 57,746 | 642.0 |
| Other manufacturing .................... | 195,501 | 184,593 | 10,909 | 16,085 | 14,329 | 1032.4 | 166,060 | 158,773 | 9,355 | 59,952 | 15,141 | 13,002 | 881.7 |
| Wholesale trade .............................. | 244,358 | 438,792 | 16,207 | 69,521 | 16,740 | 601.2 | 238,236 | 420,288 | 15,893 | 59,109 | 68,119 | 16,468 | 569.7 |
| Finance (except depository institutions), insurance, and real estate $\qquad$ | 1,794,120 | 154,402 | 51,409 | 31 | 8 | 239.5 | 1,732,655 | 146,236 | 49,514 | 22,912 | 27 | 8 | 222.0 |
| Services ...................................... | 194,427 | 150,262 | 7,500 | 2,047 | 814 | 1086.6 | 173,177 | 135,679 | 7,120 | 52,509 | 2,010 | 813 | 962.8 |
| Other industries ............................. | 444,134 | 272,145 | 12,998 | 4,590 | 2,142 | 1,566.0 | 198,472 | 138,486 | 5,099 | 35,279 | 4,172 | 1,840 | 991.1 |

D Suppressed to avoid disclosure of data of individual companies.
Note.-The data in this table are from "U.S. Multinational Companies: Operations in 1998" in the July 2000
issue of the SURVEY OF CURRENT BUSINESS.

Table G.4.-Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1997-99
[Millions of dollars)

|  | Direct investment position on a historical-cost basis |  |  | Capital inflows (outtlows (-)) |  |  | Income |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 | 1997 | 1998 | 1999 |
| All countries, all industries | 689,834 | 793,748 | 986,668 | 103,513 | 181,764 | 271,169 | 40,359 | 32,782 | 51,004 |
| By country |  |  |  |  |  |  |  |  |  |
| Canada | 65,144 | 74,143 | 79,716 | 10,838 | 16,012 | 12,228 | 2,840 | 1,563 | 1,482 |
| Europe | 433,876 | 528,601 | 685,845 | 71,860 | 160,722 | 234,548 | 30,883 | 25,722 | 42,504 |
| Of which: |  |  |  |  |  | 19,310 |  |  |  |
| France ...................................................................................... | 70,901 | $\begin{aligned} & 58,051 \\ & 94,404 \end{aligned}$ | $\begin{array}{r} 77,622 \\ 111,138 \end{array}$ | $\begin{aligned} & 10,932 \\ & 12,186 \end{aligned}$ | $\begin{aligned} & 10,371 \\ & 42,110 \end{aligned}$ |  | 2,851 | 1,475 | 3,0356,244 |
| Germany ... |  |  |  |  |  | 25,888 | 476 | 1,162 |  |
| Netherlands | $\begin{aligned} & 11,433 \\ & 87,584 \end{aligned}$ | 98,926 | 130,703 | 12,710 | 9,606 | 32,845 | 6,957 | 5,618 | 2,766 8,638 |
| Switzerland | 37,874 | 48,403 | 55,280 | 8,611 | 6,392 | 4,930 | 3,110 | 1,582 | 5,181 |
| United Kingdom ......................................................... | 130,883 | 143,165 | 183,145 | 11,395 | 65,701 | 116,605 | 10,925 | 6,929 | 12,355 |
| Latin America and Other Western Hemisphere $\qquad$ Of which: | 33,008 | 27,854 | 44,591 | 3,819 | -2,817 | 16,787 | 1,730 | 907 | 1,155 |
| Bermuda ................................................................ | 3,506 | 3,740 | 13,054 | 1,853 | -139 | 9,737 | 232199 | 172 <br> 246 <br> 18 | 222260753 |
| Mexico | 3,244 | 2,432 | $\begin{aligned} & 3,612 \\ & 5,896 \end{aligned}$ | 323 <br> 328 | $\begin{aligned} & 1,057 \\ & 1,121 \end{aligned}$ | $\begin{aligned} & 1,214 \\ & -124 \end{aligned}$ |  |  |  |
| Panama | 5,898 | 6,504 |  |  |  |  | 725 | 872 |  |
| United Kingdom Islands-Caribbean ............................. | 11,425 | 9,009 | 13,883 | 3,457 | -2,082 | 4,351 | 149 | -339 | 753 244 |
| Africa | 1,464 | 862 | 1,545 | 434 | -593 | 415 | -352 | -90 | -78 |
| Middle East | 6,585 | 6,346 | 7,087 | 768 | 509 | 371 | 576 | 371 | 165 |
| Asia and Pacific | $\begin{array}{r} 149,757 \\ 13,977 \\ 126,464 \end{array}$ | 155,943 | 167,884 | 15,795 | 7,931 | 6,820 | 4,682 | 4,309 | 5,777 |
| Of which: Australia ........................... |  | $\begin{array}{r} 12,883 \\ 134,590 \end{array}$ | $\begin{array}{r} 10,818 \\ 148,947 \end{array}$ |  |  | $\begin{array}{r} -2,507 \\ 9,529 \end{array}$ | $\begin{array}{r} 36 \\ 5,513 \end{array}$ | $\begin{array}{r} -245 \\ 5,160 \end{array}$ | $\begin{array}{r} -569 \\ 5,892 \end{array}$ |
| Japan ....................................................................................................................... |  |  |  | $\begin{array}{r} 1,821 \\ 10,559 \end{array}$ | $\begin{array}{r} 904 \\ 7,563 \end{array}$ |  |  |  |  |
| By industry |  |  |  |  |  |  |  |  |  |
| Petroleum .......................... | 42,632 | 51,729 | 55,940 | 3,847 | 58,813 | 5,558 | 4,110 | 1,383 | 5,113 |
| Manufacturing ............................................................... | $\begin{array}{r} 271,287 \\ 26,196 \end{array}$ | 334,898 | 391,013 | $\begin{array}{r} 34,218 \\ -1,793 \end{array}$ | $\begin{aligned} & 87,010 \\ & -5,031 \end{aligned}$ | $\begin{aligned} & 72,610 \\ & -2,285 \end{aligned}$ | $\begin{array}{r} 17,842 \\ 1,384 \end{array}$ | $\begin{array}{r} 19,795 \\ \quad 594 \end{array}$ | 27,570 |
| Food and kindred products ............................................ |  | 22,02695,662 | 16,717103,465 |  |  |  |  |  | 1,6316,604 |
| Chemicals and allied products ......................................... | 26,196 88,588 |  |  | $\begin{array}{r} -1,793 \\ 11,804 \end{array}$ | $10,340$ | 9,4161,619 | 5,270 | 6,815 |  |
| Primary and fabricated metals ....................................................... | $\begin{aligned} & 20,466 \\ & 51,693 \end{aligned}$ | $\begin{aligned} & 19,340 \\ & 62,067 \end{aligned}$ | $\begin{gathered} 21,808 \\ 76,584 \end{gathered}$ | 2,067 |  |  |  | 1,784 | 1,458 |
| Machinery ........................... |  |  |  | 11,147 | $\begin{array}{r} 853 \\ 19,675 \end{array}$ | 24,132 | 2,691 | 1,417 | 2,362 |
| Other manufacturing .................................................... | 86,373 | 135,803 | 172,440 | 10,992 | 61,173 | 39,729 | 7,011 | 9,184 | 15,514 |
| Wholesale trade | 86,248 | 89,980 | 108,936 | 13,020 | 10,364 | 11,853 | 4,148 | 4,435 | 7,381 |
| Retail trade | 17,546 | 21,090 | 23,386 | 3,181 | 4,123 | 2,478 | 446 | 766 | 1,830 |
| Depository institutions ......................................................... | 38,956 | 43,804 | 60,118 | 7,626 | 4,618 | 18,331 | 3,860 | 2,694 | 2,934 |
| Finance, except depository institutions ................................... | 44,024 | 45,895 | 52,133 | 6,970 | 2,388 | 8,793 | 1,949 | -1,975 | -138 |
| Insurance ...................................................................... | 71,327 | 77,785 | 101,760 | 12,922 | 5,537 | 27,014 | 4,599 | 3,795 | 4,383 |
| Real estate ..................................................................... | 38,922 | 43,558 | 44,720 | 5,149 | 2,980 | 1,341 | 584 | 490 | 939 |
| Services | 35,410 | 41,271 | 57,558 | 4,680 | 6,764 | 16,876 | 985 | 1,067 | 2,157 |
| Other industries ................................................................ | 43,481 | 43,741 | 91,106 | 11,901 | -832 | 106,315 | 1,835 | 333 | -1,166 | ates. Detail for Historicar-Cost Position and Related Cap

Table G.5.-Selected Financial and Operating Data of Nonbank U.S. Affiliates and Majority-Owned Nonbank U.S. Affiliates of Foreign Companies by Country of Ultimate Beneficial Owner and by Industry of Affiliate, 1998

|  | All nonbank affiliates |  |  |  |  |  |  | Majority-owned nonbank affiliates |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Millions of dollars |  |  |  | Thousands of employees | Millions of dollars |  | Millions of dollars |  |  |  | Thousands of employees | Millions of dollars |  |
|  |  |  |  |  | U.S. exports of goods shipped by affiliates | U.S. imports of goods shipped to affiliates | U.S. exports of goods shipped by affiliates |  |  |  |  | U.S. imports of goods shipped to affiliates |
|  | Total assets | Sales | $\begin{gathered} \text { Net } \\ \text { income } \end{gathered}$ | Gross product |  |  |  | Total assets | Sales | Net income | Gross product |  |
| All countries, all industries ... | 3,525,885 | 1,881,865 | 33,276 | 418,138 | 5,633.0 | 150,836 | 289,679 | 3,043,966 | 1,623,767 | 23,970 | 352,756 | 4,655.0 | 137,912 | 277,599 |
| Canada ............................. | 371,546 | 153,157 | 2,868 | 40,425 | 661.9 | 8,118 | 15,484 | 347,913 | 133,495 | 2,758 | 34,635 | 541.4 | 7,846 | 15,063 |
| Europe | 2,234,177 | 1,080,158 | 25,779 | 267,066 | 3,563.5 | 80,329 | 119,590 | 2,019,390 | 929,236 | 19,460 | 228,162 | 2,936.0 | 72,698 | 117,772 |
| Of which: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| France ........................................................... | 387,383 | 142,434 | 1,505 | 37,349 | 525.7 | 15,140 | 12,649 | 334,708 | 106,113 | 232 | 25,347 | 306.4 | ${ }^{\text {(D) }}$ | 12,381 |
| Germany .................................................... | 427,162 | 282,786 | 8,780 | 66,597 | 782.4 | 28,987 | 55,246 | 402,534 | 254,117 | 7,341 | 57,658 | 638.3 | 27,875 | 54,783 |
| Netherlands .......................................... | 320,861 | 145,575 | 1,200 | 29,464 | 406.8 | 4,124 | 10,842 | 294,479 | 114,442 | 549 | 26,314 | 396.8 | 3,952 | 10,790 |
| Sweden ....... | 45,528 | 34,423 | 359 | 7,679 | 105.3 | 3,880 | 6,562 | 45,177 | 33,848 | 339 | 7,542 | 103.7 | 3,860 | 6,514 |
| Switzerland ....................................... | 454,836 | 105,372 | 4,395 | 28,039 | 375.5 | 5,640 | 6,815 | 415,446 | 87,216 | 2,491 | 22,955 | 285.3 | 5,280 | 6,654 |
| United Kingdom .................................... | 493,554 | 269,069 | 8,499 | 76,214 | 986.8 | 16,700 | 15,555 | 447,428 | 254,152 | 6,774 | 71,064 | 916.3 | 16,254 | 15,070 |
| Latin America and Other Western Hemisphere Of which: | 75,307 | 60,235 | 972 | 16,995 | 222.0 | 5,537 | 10,276 | 57,272 | 52,367 | 872 | 15,421 | 204.7 | 5,272 | 8,458 |
| Bermuda ..................................................... | 24,778 | 18,474 | 679 | 5,806 | 118.3 | (D) | 857 | (D) | 18,242 | 721 | 5,793 | 116.3 | (D) | 855 |
| Mexico ............................................. | 7,807 | 9,217 | 132 | 1,582 | 29.2 | 720 | 3,001 | 7,053 | 8,160 | 102 | 1,300 | 24.4 | (D) | (D) |
| Panama ........................................ | 3,362 | 2,601 | -191 | 943 | 13.4 | 599 | 200 | 3,240 | 2,536 | -195 | (P) | J | 599 | 200 |
| United Kingdom Islands-Caribbean ......... | 8,158 | 3,223 | -40 | 1,009 | 19.1 | 17 | 350 | 6,714 | 2,711 | 221 | 1,017 | 15.7 | 16 | 349 |
| Venezuela ......................................... | 12,175 | 15,360 | 554 | 5,301 | 9.1 | 115 | (D) | (D) | (D) | ( ${ }^{\text {( }}$ | (P) | 1 | (D) | (D) |
| Africa .......... | 12,923 | 12,233 | 263 | 2,543 | 20.7 | 788 | 875 | (D) | (D) | (D) | (D) | $J$ | (D) | (D) |
| Middle East... | 17,959 | 16,094 | 439 | 4,614 | 73.1 | 814 | 2,358 | 15,149 | 10,869 | 552 | 2,422 | 52.7 | 792 | (D) |
| Asia and Paciicic $\qquad$ Of which: | 670,164 | 535,198 | -392 | 78,714 | 1,031.0 | 54,303 | 140,248 | 587,556 | 483,007 | 530 | 67,496 | 871.0 | 50,051 | 133,994 |
| Australia ........................................... | 59,088 | 27,764 | -720 | 6,633 | 83.8 | 1,404 | 1,307 | 50,895 | 22,698 | $-713$ | 5,421 | 77.4 | 679 | (D) |
| Japan ...................................................... | 560,799 | 453,381 | 2,059 | 65,482 | 835.9 | 45,989 | 122,315 | 491,406 | 412,991 | 2,691 | 56,617 | 715.2 | 42,775 | $117,569$ |
| United States . | 143,808 | 24,791 | 3,346 | 7,780 | 60.7 | 946 | 849 | (D) | (D) | (D) | (D) | K | (D) | 743 |
| By industry ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufacturing ....... | 878,864 | 834,396 | 17,025 | 224,372 | 2,539.6 | 87,581 | 126,924 | 793,094 | 730,082 | 14,934 | 201,870 | 2,285.3 | 80,843 | 118,125 |
| Of which: Food .............................................. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chemicals | 199,557 | 141,875 | 3,226 | 42,935 | 380.0 | 14,930 | 14,429 | -186, 187 | 46,103 130,516 | 2,836 | 39,637 | 349.0 | 13,538 | 13,936 |
| Primary and fabricated metals .......................... | 66,493 | 66,578 | 1,644 | 17,250 | 224.1 | 5,212 | 8,893 | 50,641 | 48,372 | 1,091 | 13,104 | 188.5 | 3,915 | 6,941 |
| Machinery ........................................ | 42,770 | 49,751 | 855 | 14,622 | 209.7 | 7,936 | 7,438 | 39,535 | 45,604 | 1,053 | 13,667 | 196.1 | 7,133 | 6,675 |
| Computers and electronic products .......... | 81,604 | 97,391 | -1,922 | 19,402 | 282.9 | 14,306 | 26,771 | 73,184 | 87,159 | -1,895 | 17,810 | 259.4 | 13,417 | 26,100 |
| Electrical equipment, appliances, and components | 30,535 | 32,865 | 1,157 | 9,925 | 167.6 | 4,957 | 2,967 | 29,618 | 31,570 | 1,100 | 9,545 | 162.4 | 4,748 | 2,934 |
| Transportation equipment .................................................. | 143,045 | 169,701 | 6,957 | 36,056 | 368.2 | 24,609 | 45,241 | +38,545 | 160,177 | 6,569 | 33,862 | 344.8 | 23,638 | 43,140 |
| Wholesale trade .......................................... | 283,125 | 491,520 | 3,884 | 51,292 | 526.9 | 56,127 | 155,164 | 268,168 | 462,280 | 2,817 | 47,122 | 467.9 | 50,332 | 152,884 |
| Retail trade ...... | 51,304 | 97,275 | 1,373 | 26,032 | 679.2 | 1,401 | 4,089 | 38,872 | 68,812 | 723 | 17,043 | 493.5 | (D) | 3,399 |
| Information ................... | 156,163 | 74,060 | -788 | 23,186 | 266.9 | 870 | 208 | 99,165 | 49,587 | 34 | 13,746 | 179.3 | (D) | (D) |
| Of which: <br> Publishing industries $\qquad$ Broadcasting and telecommunications | $\begin{aligned} & 51,457 \\ & 77,942 \end{aligned}$ | $\begin{aligned} & 23,676 \\ & 35,036 \end{aligned}$ | $\begin{array}{r} 1,034 \\ -2,438 \end{array}$ | $\left.\begin{aligned} & 9,595 \\ & 9,616 \end{aligned} \right\rvert\,$ | $\begin{aligned} & 105.1 \\ & 106.0 \end{aligned}$ | 717 1 | $(\mathrm{D})$ |  | 19,853 14,685 | -103 -485 | 6,948 2,795 | 95.9 296 | ( ${ }^{(1)}$ | (D) |
| Finance (except depository institutions) and insurance $\qquad$ | 1,789,405 | 187,956 | 10,292 | 23,954 | 234.9 | 4 | 49 | 1,556,470 | 162,016 | 4,895 | 19,970 | 198.2 | 4 | 49 |
| Real estate and rental and leasing ................... | 123,474 | 21,121 | 1,411 | 9,679 | 39.1 | 27 | 224 | 101,316 | 17,582 | 1,047 | 7,678 | 35.4 | 27 | 224 |
| Professional, scientific, and tectrical services | 24,332 | 20,541 | -202 | 7,961 | 104.5 | 283 | 232 | 19,093 | 17,486 | 3 | 6,665 | 80.7 | 263 | (D) |
| Other industries ............................................. | 219,218 | 154,995 | 281 | 51,662 | 1,241.9 | 4,542 | 2,790 | 167,788 | 115,922 | -482 | 38,663 | 914.7 | 4,428 | 2,543 |

D Suppressed to avoid disclosure of data of individual companies.

1. The industry classification system used to classily the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Induustrial Classification system.
NOTE.-The data in this table are from BEA's annual survey of the operations of U.S. affliates of foreign compa-
nies; see "U.S. Affliates of Foreign Companies: Operations in 1998," in the August 2000 issue of the Surver of CURRENT BUSINESS.
Size ranges are given in employment cells that are suppressed. The size ranges are: A-1 to 499; F-500 to 999; G-1,000 to 2,$499 ; H-2,500$ to 4,$999 ; 1-5,000$ to 9,$999 ; J-10,000$ to 24,$999 ; K-25,000$ to 49,$999 ; L-50,000$ to 99,$999 ; M-100,000$ or more.

## H. International Perspectives

Quarterly data in this table are shown in the middle month of the quarter.

Table H.1.-International Perspectives

|  | 1998 | 1999 | 1999 |  |  |  |  | 2000 |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. |
|  | Exchange rates per U.S. dollar (not seasonally adjusted) ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada (Can.S/US\$) | 1.4836 | 1.4858 | 1.4932 | 1.4771 | 1.4776 | 1.4674 | 1.4722 | 1.4486 | 1.4512 | 1.4608 | 1.4689 | 1.4957 | 1.4770 | 1.4778 | 1.4828 | 1.4864 |
| European Monetary Union (US\$/Euro) ${ }^{2}$ |  | 1.0653 | 1.0605 | 1.0497 | 1.0706 | 1.0328 | 1.0110 | 1.0131 | . 9834 | . 9643 | . 9449 | . 9059 | . 9505 | . 9386 | . 9045 | . 8695 |
| France (FFr/US\$) ${ }^{\text {2 }}$, .......................... | 5.8995 17597 | ............ | -.......... | .... | ... | .......... | $\cdots$ | ............ | ............. | ... | ............ | ............ | ............ | . | ............. | $\cdots$ |
| Germany (DM/US\$) ${ }^{2}$ $\qquad$ <br> ltaly (LUSq) ${ }^{2}$ $\qquad$ | $\begin{array}{r} 1.7597 \\ 17.3685 \end{array}$ | ............... | ${ }^{-\ldots . . . . . . . . . . . . ~}$ |  |  | .......... | ..... | .......... | ${ }^{\text {............. }}$. | $\ldots$ | -......... | ${ }^{\text {............... }}$ |  |  | .............. | ..... |
| Japan (\$/US¢ ${ }^{\text {a }}$ ) ..................................................... | 1.3099 | 1.1373 | 1.1323 | 1.0688 | 1.0597 | 1.0465 | 1.0258 | 1.0530 | 1.0939 | 1.0631 | 1.0563 | 1.0832 | 1.0613 | 1.0821 | 1.0808 | 1.0684 |
| Mexico (Peso/US\$) | 9.1520 | 9.5530 | 9.3980 | 9.3410 | 9.5750 | 9.4160 | 9.4270 | 9.4940 | 9.4270 | 9.2890 | 9.3940 | 9.5060 | . 9834 | . 9419 | . 9272 | . 9361 |
| United Kingdom (US\$/£) ...................... | 1.6573 | 1.6172 | 1.6058 | 1.6247 | 1.6572 | 1.6205 | 1.6132 | 1.6404 | 1.6000 | 1.5799 | 1.5823 | 1.5090 | 1.5092 | 1.5076 | 1.4889 | 1.4336 |
| Addendum: <br> Exchange value of the U.S. dollar ${ }^{3}$... | 116.48 | 116.87 | 117.00 | 116.38 | 115.88 | 116.08 | 116.09 | 115.95 | 117.44 | 117.44 | 118.10 | 120.70 | 119.43 | 119.86 | 120.64 | 122.08 |
|  | Unemployment rates (percent, monthly data seasonally adjusted) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada .......................................... | 8.3 | 7.6 | 7.7 | 7.4 | 7.1 | 6.9 | 6.8 | 6.8 | 6.8 | 6.8 | 6.8 | 6.6 | 6.6 | 6.8 | 7.1 | 6.8 |
| France ............................................ | 11.8 | 11.2 | 11.3 | 11.1 | 11.0 | 10.8 | 10.6 | 10.5 | 10.2 | 10.0 | 9.9 | 9.8 | 9.6 | 9.7 | 9.6 | 9.5 |
| Germany ....................................... | 11.1 | 10.5 | 10.5 | 10.5 | 10.5 | 10.4 | 10.2 | 10.1 | 10.0 | 10.1 | 9.6 | 9.6 | 9.6 | 9.5 | 9.5 | 9.4 |
| Italy ............................................. | 11.8 | 11.4 | 11.5 |  | 4. | 11.0 | 47 | $\cdots$ | 11.2 | 4. | $\cdots$ | 10.7 | 47 | 4. | 10.5 |  |
| Japan $\qquad$ | 4.1 | 4.7 | 4.7 | 4.7 | 4.6 |  | 4.7 | 4.7 | 4.9 | 4.9 | 4.8 | 4.6 | 4.7 | 4.7 | 4.6 | 4.7 |
| United Kingdom ..................................................................... | 4.7 | 4.3 | 4.2 | 4.2 | 4.2 | 4.1 | 4.1 | 4.0 | 4.0 | 3.9 | 3.8 | 3.8 | 3.8 | 3.7 | 3.6 | 3.6 |
| Addendum: <br> United States $\qquad$ | 4.5 | 4.2 | 4.2 | 4.2 | 4.1 | 4.1 | 4.1 | 4.0 | 4.1 | 4.1 | 3.9 | 4.1 | 4.0 | 4.0 | 4.1 | 3.9 |
|  | Consumer prices (monthly data seasonally adjusted, 1995=100) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada ......................................... | 104.2 | 106.1 | 106.6 | 106.9 | 107.0 | 106.9 | 107.0 | 106.9 | 107.5 | 108.2 | 107.9 | 108.4 | 109.1 | 109.5 | 109.3 | 109.8 |
| France ........................................... | 104.0 | 104.6 | 104.5 | 104.7 | 104.8 | 104.8 | 105.4 | 105.4 | 105.5 | 106.0 | 106.0 | 106.2 | 106.4 | 106.2 | 106.4 | 107.0 |
| Germany ....................................... | 104.3 | 104.9 | 105.3 | 105.1 | 105.0 | 105.2 | 105.5 | 105.8 | 106.2 | 106.4 | 106.4 | 106.3 | 106.9 | 107.4 | 107.2 | 107.7 |
| Italy .............................................. | 108.2 | 110.0 | 110.2 | 110.4 | 110.8 | 111.0 | 111.1 | 111.3 | 111.7 | 112.0 | 112.1 | 112.5 | 112.8 | 113.0 | 113.1 | 113.3 |
| Japan ............................................ | 102.5 | 102.2 | 102.1 | 102.4 | 102.6 | 102.0 | 101.7 | 101.4 | 101.3 | 101.5 | 101.7 | 101.8 | 101.5 | 101.3 | 101.3 | 101.6 |
| Mexico .............................................................................. | 187.9 | 219.1 | 221.0 | 223.2 | 224.6 | 226.6 | 228.8 | 231.9 | 234.0 | 235.3 | 236.6 | 237.5 | 238.9 | 239.8 | 241.1 | 242.9 |
| United Kingdom ................................. | 109.3 | 111.0 | 111.0 | 111.5 | 111.7 | 111.8 | 112.2 | 111.8 | 112.4 | 113.0 | 114.1 | 114.5 | 114.8 | 114.4 | 114.4 | 115.2 |
| Adendum: | 107.0 | 109.3 | 109.7 | 110.1 | 110.3 | 110.5 | 110.8 | 111.0 | 111.6 | 112.3 | 112.3 | 112.5 | 113.1 | 113.4 | 113.3 | 113.9 |
|  | Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada .......................................... | 3.3 | 4.5 |  | ......... | $\ldots . . . .$. | 5.1 | .... | ............. | 5.1 | ....... | ....... | 4.7 | ............. | ............ | ............. | ............ |
| France ..... | 3.2 | 2.9 | 4.0 | .... | ............. | 4.0 | ............. | ............. | 2.6 | ............. | ............. | 2.9 | ............ | ............. | ............. | ............. |
| Germ $\qquad$ | 1.5 | 1.4 | 2.5 | $\ldots$ | $\ldots$ | 3.2 | ............... | $\ldots$ | 4.3 | ............... | ............ | 1.1 | $\cdots$ | $\cdots$ | $\cdots$ | ........... |
| Japan ......... |  |  |  |  | -.......... |  |  |  |  |  |  |  | ...... |  |  |  |
| Mexico .......................................... | 4.8 | 3.7 | 4.3 | ... |  | 5.2 |  |  | 7.9 |  |  | 7.6 | ............ |  | 7.0 |  |
| United Kingdom ................................ | 2.6 | 2.1 | 4.0 | ............ | ............ | 2.9 | ............ | ............. | 1.8 | ............ | ............ | 3.9 | ............. | ............ | 2.8 | ............ |
| Addendum: <br> United States | 4.4 | 4.2 | 5.7 |  |  | 8.3 | ............ | ............. | 4.8 | ............. |  | 5.6 | . |  | 2.4 |  |

See footnotes at the end of the table.

Table H.t.-International Perspectives-Continued


1. All exchange rates are from the Board of Governors of the Federal Reserve System. rates can be derived from the euro rate by using the following conversion rates: 1 euro $=6.55057$ Frese currency 1.95583 German marks, and 1936.27 Italian lire.
2. 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 $1997=100$ and
refects revised trade weights. For more information on the exchange rate indexes, see "New Summary Measures of the Foreign Exchange Value of the Dollar," Federal Reserve Bulletin, vol. 84 (October 1998), pp. 811-18. NOTE. U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. GDP growth rates for other countries are calculated from levels pubished by those countries. All other data fincluding U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD and are reproduced with permission.

## I. Charts

$\qquad$

## THE U.S. IN THE INTERNATIONAL ECONOMY



# 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 estimtes are available on 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 | Millions of dollars, seasonally adjusted at annual rates |  |  |  |  |  |  |  |  |  |  |  |  | Percent change ${ }^{1}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1997 |  |  | 1998 |  |  |  | 1999 |  |  |  | 2000 |  | $\begin{aligned} & \text { 1999:IV- } \\ & \text { 2000:1 } \end{aligned}$ | $\begin{aligned} & 2000: 1- \\ & 2000: 11 \end{aligned}$ |
|  | 11 | III | IV | 1 | II | III | IV | I | 1 | III | IV | 1 | 11 |  |  |
| United States | 6,870,797 | 6,970,442 | 7,090,024 | 7,222,862 | 7,331,807 | 7,437,309 | 7,542,770 | 7,620,356 | 7,722,844 | 7,820,923 | 7,968,485 | 8,101,562 | 8,237,804 | 1.7 | 1.7 |
| New England | 404,719 | 409,838 | 417,782 | 423,846 | 431,043 | 438,955 | 444,618 | 448,798 | 455,967 | 466,775 | 473,238 | 486,241 | 490,732 | 2.7 | . 9 |
| Connecticut | 115,481 | 116,727 | 119,086 | 120,087 | 121,443 | 123,451 | 125,273 | 125,997 | 127,915 | 130,305 | 131,713 | 133,809 | 134,448 | 1.6 | . 5 |
| Maine | 27,643 | 27,783 | 28,282 | 28,603 | 29,172 | 29,653 | 29,986 | 29,922 | 30,624 | 31,529 | 31,238 | 31,798 | 32,277 | 1.8 | 1.5 |
| Massachusetts | 189,724 | 192,597 | 196,100 | 199,617 | 203,669 | 207,586 | 209,885 | 213,107 | 216,394 | 222,322 | 226,310 | 234,466 | 236,822 | 3.6 | 1.0 |
| New Hampshire | 32,060 | 32,664 | 33,378 | 34,037 | 34,756 | 35.652 | 36,330 | 36,299 | 36,945 | 37,710 | 38,532 | 39,989 | 40,301 | 3.8 | . 8 |
| Rhode Istand... | 26,189 13,624 | 26,316 13,752 | 26,834 | 27,125 14,377 | 27,434 14,570 | 27.858 14.754 | 28,253 | 28,449 15,023 | 28,795 15,293 | 29,435 15,475 | 29,750 15695 | 30,231 15,948 | 30,695 16,190 | 1.6 | 1.5 |
| Vermont ................................................................ | 13,624 | 13,752 | 14,101 | 14,377 | 14,570 | 14,754 | 14,892 | 15,023 | 15,293 | 15,475 | 15,695 | 15,948 | 16,190 | 1.6 | 1.5 |
| Mideast | 1,302,937 | 1,320,701 | 1,345,178 | 1,363,080 | 1,386,674 | 1,401,655 | 1,414,291 | 1,440,769 | 1,448,788 | 1,470,205 | 1,484,411 | 1,503,741 | 1,527,984 | 1.3 | 1.6 |
| Delaware | 19,799 | 20,371 | 20,701 | 21,508 | 21,886 | 22,109 | 22,507 | 22,721 | 22,879 | 23,377 | 23,794 | 23,672 | 24,245 | -. 5 | 2.4 |
| District of Columbia | 18,969 | 19,149 | 19,269 | 19,323 | 19,546 | 19,817 | 19,973 | 20,253 | 20,535 | 20,781 | 21,176 | 21,333 | 21,402 | . 7 | . 3 |
| Maryland | 147,724 | 149,168 | 152,084 | 154,300 | 157,312 | 159,573 | 161,870 | 164,308 | 166,527 | 169,323 | 171,422 | 174,181 | 176,220 | 1.6 | 1.2 |
| New Jersey | 258,243 | 261,930 | 266,584 | 272,605 | 276,258 | 280,493 | 281,672 | 285,924 | 286,897 | 289,804 | 295,387 | 297,743 | 303,131 | . 8 | 1.8 |
| New York | 546,776 | 555,426 | 566,680 | 572,430 | 585,158 | 589,800 | 594,101 | 611,201 | 610,755 | 621,524 | 623,232 | 634,643 | 646,079 | 1.8 | 1.8 |
| Pennsylvania | 311,426 | 314,656 | 319,860 | 322,913 | 326,513 | 329,863 | 334,168 | 336,363 | 341,195 | 345,396 | 349,399 | 352,139 | 356,907 | . 8 | 1.4 |
| Great Lakes | 1,129,996 | 1,144,791 | 1,163,154 | 1,181,878 | 1,196,594 | 1,210,518 | 1,230,522 | 1,235,034 | 1,252,885 | 1,264,663 | 1,286,855 | 1,300,287 | 1,325,552 | 1.0 | 1.9 |
| Illinois | 337,730 | 342,865 | 349,052 | 353,864 | 359,244 | 364,332 | 369,660 | 370,970 | 375,960 | 377,699 | 386,346 | 389,783 | 397,364 | . 9 | 1.9 |
| Indiana | 138,479 | 139,941 | 142,642 | 145,223 | 147,598 | 149,951 | 152,297 | 152,382 | 154,259 | 155,901 | 158,920 | 159,535 | 162,567 | 4 | 1.9 |
| Michigan | 248,519 | 251,693 | 254,595 | 259,940 | 261,896 | 262,393 | 268,778 | 271,028 | 275,989 | 279,448 | 282,718 | 288,086 | 294,633 | 1.9 | 2.3 |
| Ohio . | 277,316 | 280,665 | 285,030 | 288,888 | 291,808 | 295,582 | 299,831 | 300,313 | 303,911 | 306,827 | 311,520 | 315,185 | 320,033 | 1.2 | 1.5 |
| Wisconsin ................................................................. | 127,953 | 129,628 | 131,835 | 133,962 | 136,048 | 138,260 | 139,956 | 140,340 | 142,767 | 144,789 | 147,350 | 147,698 | 150,955 | . 2 | 2.2 |
| Plains | 458,694 | 465,269 | 472,452 | 479,898 | 487,019 | 493,759 | 504,491 | 501,590 | 510,591 | 513,650 | 530,874 | 530,288 | 540,282 | -. 1 | 1.9 |
| lowa | 67.512 | 68,070 | 69,435 | 69,247 | 70,233 | 71,402 | 73,440 | 71,743 | 72,790 | 73,393 | 76,071 | 75,204 | 76,993 | -1.1 | 2.4 |
| Kansas | 63,277 | 64,194 | 65,104 | 66,163 | 67,179 | 68,109 | 69,668 | 69,382 | 70,429 | 70,970 | 73,993 | 72,945 | 74,341 | -1.4 | 1.9 |
| Minnesota | 128,028 | 130,423 | 132,548 | 136,155 | ${ }^{138,506}$ | 140,132 | 142,974 | 143,178 | 146,146 | 147,277 | 151,600 | 152,729 | 155,535 | . 7 | 1.8 |
| Missouri | 130,011 | 131,704 | 133,794 | 135,136 | 137,171 | 139,291 | 140,915 | 141,628 | 143,515 | 144,538 | 147,259 | 148,533 | 151,295 | . 9 | 1.9 |
| Nebraska | 40,472 | 40,930 | 41,381 | 41,877 | 42,506 | 43,180 | 44,235 | 43,723 | 44,656 | 44,687 | 47,192 | 46,435 | 47,221 | -1.6 | 1.7 |
| North Dakota | 13,196 | 13,479 | 13,641 | 14,246 | 14,265 | 14,384 | 15,188 | 14,282 | 14,765 | 14,531 | 15,512 | 15,351 | 15,469 | -1.0 | 8 |
| South Dakota | 16,198 | 16,470 | 16,549 | 17,073 | 17,159 | 17,261 | 18,071 | 17,653 | 18,290 | 18,254 | 19,247 | 19,092 | 19,428 | -. 8 | 1.8 |
| Southeast | 1,519,559 | 1,539,593 | 1,566,737 | 1,595,658 | 1,621,786 | 1,646,448 | 1,668,295 | 1,680,215 | 1,702,597 | 1,718,561 | 1,748,282 | 1,773,785 | 1,804,349 | 1.5 | 1.7 |
| Alabama. | 90,640 | 91,516 | 92,849 | 94,687 | 95,654 | 96,767 | 97,922 | 98,744 | 100,082 | 100,910 | 102,073 | 102,323 | 103,936 | . 2 | 1.6 |
| Arkansas | 50,688 | 51,181 | 52,201 | 53,074 | 53,534 | 54,096 | 55,144 | 55,769 | 56,659 | 56,422 | 58,158 | 58,559 | 59,358 | 7 | 1.4 |
| Flofida | 374,689 | 380,496 | 385,983 | 393,458 | 399,533 | 404,437 | 408,470 | 411,752 | 417,831 | 422,398 | 427,189 | 432,720 | 441,593 | 1.3 | 2.1 |
| Georgia | 181,981 | 184,824 | 188,417 | 193,708 | 197,381 | 201,949 | 205,267 | 208,396 | 211,262 | 213,865 | 218,194 | 224,299 | 228,147 | 2.8 | 1.7 |
| Kentucky | 82,370 | 83,248 | 84,543 | 86,041 | 87,406 | 88,769 | 89,563 | 90,069 | 91,322 | 92,669 | 94,085 | 95,155 | 96,664 | 1.1 | 1.6 |
| Louisiana | 91,600 | 92,589 | 94,411 | 95,803 | 97,292 | 98,141 | 98,828 | 98,443 | 99,707 | 99,937 | 101,460 | 102,062 | 103,633 | 6 | 1.5 |
| Mississippi | 51,281 | 51,714 | 52,723 | 53,961 | 54,614 | 55,420 | 56,257 | 56,092 | 56,913 | 57,574 | 58,531 | 58,590 | 59,346 | . 1 | 1.3 |
| North Carolina | 178,079 | 180,325 | 184,327 | 187,548 | 190,544 | 193,549 | 196,638 | 195,730 | 198,615 | 197,595 | 203,834 | 208,246 | 212,142 | 2.2 | 1.9 |
| South Carolina | 80,388 | 81,415 | 82,805 | 84,111 | 85,651 | 87,557 | 88,922 | 89,315 | 90,876 | 92,258 | 93,512 | 94,665 | 96,593 | 1.2 | 2.0 |
| Tennessee | 124,291 | 125,808 | 128,559 | 130,283 | 132,842 | 134,541 | 136,391 | 136,943 | 139,372 | 141,339 | 143,283 | 145,600 | 148,258 | 1.6 | 1.8 |
| Virginia | 178,471 | 181,204 | 184,257 | 186,798 | 190,849 | 194,315 | 197,756 | 201,698 | 202,302 | 205,506 | 209,438 | 212,848 | 215,382 | 1.6 | 1.2 |
| West Virginia | 35,080 | 35,273 | 35,660 | 36,187 | 36,485 | 36,907 | 37,138 | 37,267 | 37,656 | 38,088 | 38,524 | 38,720 | 39,297 | . 5 | 1.5 |
| Southwest | 671,020 | 683,942 | 696,568 | 716,197 | 725,951 | 738,173 | 748,146 | 756,172 | 769,039 | 776,955 | 793,047 | 810,306 | 825,233 | 2.2 | 1.8 |
| Arizona | 102,583 | 104,469 | 106,800 | 109,380 | 111,427 | 113,699 | 116,036 | 116,154 | 119,868 | 121,625 | 123,794 | 127,883 | 128,754 | 3.3 | . 7 |
| New Mexico | 34,734 | 35,069 | 35.400 | 36,298 | 36,485 | 36,822 | 37,244 | 37,158 | 37,925 | 38,252 | 38,747 | 39,102 | 39,826 | . 9 | 1.9 |
| Oklahoma | 69,316 | 70,128 | 71,507 | 72,957 | 73,747 | 74,582 | 75,247 | 75,798 | 76,670 | 77,118 | 78,723 | 78,793 | 80,349 | . 1 | 2.0 |
| Texas | 464,387 | 474,276 | 482,861 | 497,563 | 504,292 | 513,071 | 519,619 | 527,062 | 534,575 | 539,960 | 551,782 | 564,528 | 576,303 | 2.3 | 2.1 |
| Rocky Mountain ........................................................ | 204,783 | 209,182 | 212,079 | 218,624 | 220,863 | 224,181 | 228,535 | 230,919 | 236,318 | 239,603 | 246,100 | 249,818 | 254,710 | 1.5 | 2.0 |
| Colorado | 107,552 | 110,182 | 111,968 | 116,244 | 117,100 | 119,172 | 121,539 | 123,357 | 126,648 | 128,732 | 133,084 | 134,683 | 137,563 | 1.2 | 2.1 |
| Idaho | 25,065 | 25,408 | 25,697 | 26,515 | 26,746 | 27,058 | 27,623 | 27,865 | 28,360 | 28,718 | 29,386 | 30,149 | 30,530 | 2.6 | 1.3 |
| Montana | 17,559 | 17,845 | 18,144 | 18,400 | 18,656 | 18,711 | 19,252 | 19,078 | 19,477 | 19,223 | 19,973 | 20,010 | 20,370 | 2 | 1.8 |
| Utah | 43,268 | 44,208 | 44,618 | 45,726 | 46,480 | 47,193 | 47,925 | 48,281 | 49,289 | 50,134 | 50,697 | 51,766 | 52,898 | 2.1 | 2.2 |
| Wyoming ............................................................... | 11,339 | 11,539 | 11,653 | 11,739 | 11,881 | 12,047 | 12,198 | 12,337 | 12,545 | 12,796 | 12,960 | 13,210 | 13,349 | 1.9 | 1.0 |
| Far West | 1,179,089 | 1,197,125 | 1,216,074 | 1,243,682 | 1,261,878 | 1,283,622 | 1,303,871 | 1,326,861 | 1,346,659 | 1,370,511 | 1,405,679 | 1,447,126 | 1,468,963 | 2.9 | 1.5 |
| Alaska | 16,470 | 16,552 | 16,658 | 17,071 | 17,062 | 17,154 | 17,381 | 17,449 | 17,608 | 17,754 | 18,003 | 18,504 | 18,822 | 2.8 | 1.7 |
| California | 855,418 | 869,94 | 882,788 | 902,618 | 915,372 | 931,826 | 947,197 | 965,113 | 980,950 | 996,567 | 1,022,897 | 1,058,501 | 1,073,562 | 3.5 | 1.4 |
| Hawaii | 31,149 | 31,371 | 31,296 | 31,649 | 31,730 | 31,779 | 32,102 | 32,013 | 32,480 | 33,005 | 33,115 | 33,281 | 33,810 | . 5 | 1.6 |
| Nevada | 46,785 | 47,633 | 48,719 | 50,078 | 51,340 | 52,626 | 53,859 | 54,723 | 55,632 | 56,448 | 57,706 | 58,731 | 60,212 | 1.8 | 2.5 |
| Oregon | 79,819 | 81,234 | 82,388 | 83,817 | 84,744 | 85,576 | 86,651 | 87,421 | 88,863 | 90,217 | 91,953 | 94,123 | 95,711 | 2.4 | 1.7 |
| Washington ............................................................. | 149,449 | 151,141 | 154,225 | 158,449 | 161,629 | 164,660 | 166,683 | 170,141 | 171,126 | 176,520 | 182,005 | 183,986 | 186,846 | 1.1 | 1.6 |
| 1. Percent changes are expressed at quarterly rates and are computed from unrounded data. <br> NOTE.-The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in 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 of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal <br> civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. <br> Source: Table 1 in "State Personal Income, Second Quater 2000 " in the November 2000 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Nillions of dollars |  |  | Percent change ${ }^{1}$ |  | Millions of dollars |  |  | Percent change : |  |
|  | 1997 | 1998 | 1999 | 1997-98 | 1998-99 | 1997 | 1998 | 1999 | 1997-98 | 1998-99 |
| United States ................ | 6,928,762 | 7,383,687 | 7,783,152 | 6.6 | 5.4 | 5,960,966 | 6,313,822 | 6,632,353 | 5.9 | 5.0 |
|  | 408,160 | 434,615 | 461,194 | 6.5 | 6.1 | 342,534 | 361,447 | 382,203 | 5.5 | 5.7 |
| Connecticut ........................................................................... | 116,347 | 122,564 | 128,983 | 5.3 | 5.2 | 95,651 | 99,372 | 104,030 | 3.9 | 4.7 |
| Maine | 27,774 | 29,353 | 30,828 | 5.7 | 5.0 | 24,201 | 25,359 | 26,520 | 4.8 | 4.6 |
| Massachusetts | 191,613 | 205,189 | 219,533 | 7.1 | 7.0 | 159,690 | 169,586 | 180,895 | 6.2 | 6.7 |
| New Hampshire | 32,389 | 35,194 | 37,372 | 8.7 | 6.2 | 28,192 | 30,568 | 32,398 | 8.4 | 6.0 |
| Rhode Island ........................................................................ | 26,284 | 27,667 | 29,107 | 5.3 | 5.2 | 22,843 | 23,890 | 25,109 | 4.6 | 5.1 |
| Vermont ............................................................................... | 13,752 | 14,648 | 15,371 | 6.5 | 4.9 | 11,956 | 12,672 | 13,251 | 6.0 | 4.6 |
| Mideast. | 1,315,305 | 1,391,425 | 1,461,043 | 5.8 | 5.0 | 1,114,005 | 1,168,787 | 1,221,832 | 4.9 | 4.5 |
| Delaware ........................................................................... | 20,143 | 22,003 | 23,192 | 9.2 | 5.4 | 16,986 | 18,600 | 19,608 | 9.5 | 5.4 |
| District of Columbia ................................................................ | 19,081 | 19,665 | 20,686 | 3.1 | 5.2 | 16,066 | 16,321 | 17,078 | 1.6 | 4.6 |
| Maryland ............................................................................ | 148,826 | 158,264 | 167,895 | 6.3 | 6.1 | 125,597 | 132,608 | 140,236 | 5.6 | 5.8 |
| New Jersey | 260,727 | 277,757 | 289,503 | 6.5 | 4.2 | 220,986 | 233,040 | 241,717 | 5.5 | 3.7 |
| New York ............................................................................ | 553,004 | 585,372 | 616,678 | 5.9 | 5.3 | 463,929 | 486,687 | 509,868 | 4.9 | 4.8 |
| Pennsylvania ........................................................................ | 313,523 | 328,364 | 343,088 | 4.7 | 4.5 | 270,442 | 281,531 | 293,326 | 4.1 | 4.2 |
| Great Lakes ............................................................................ | 1,138,409 | 1,204,878 | 1,259,859 | 5.8 | 4.6 | 975,316 | 1,026,548 | 1,069,723 | 5.3 | 4.2 |
| Illinois .................................................................................. | 340,490 | 361.775 | 377,744 | 6.3 | 4.4 | 291,402 | 307,669 | 319,997 | 5.6 | 4.0 |
| Indiana | 139,454 | 148,767 | 155,365 | 6.7 | 4.4 | 119,821 | 127,277 | 132,401 | 6.2 | 4.0 |
| Michigan | 250,211 | 263,252 | 277,296 | 5.2 | 5.3 | 214,497 | 223,930 | 235,117 | 4.4 | 5.0 |
| Ohio ..... | 279,342 | 294,027 | 305,643 | 5.3 | 4.0 | 239,874 | 251,603 | 260,595 | 4.9 | 3.6 |
| Wisconsin .......................................................................................... | 128,912 | 137,056 | 143,811 | 6.3 | 4.9 | 109,723 | 116,069 | 121,615 | 5.8 | 4.8 |
| Plains ................................................................................... | 462,250 | 491,292 | 514,176 | 6.3 | 4.7 | 399,702 | 423,294 | 443,002 | 5.9 | 4.7 |
| Iowa ...................................................................... | 67,930 | 71,080 | 73,499 | 4.6 | 3.4 | 59,286 | 61,982 | 63,977 | 4.5 | 3.2 |
| Kansas | 63,721 | 67,780 | 71,194 | 6.4 | 5.0 | 55,106 | 58,538 | 61,430 | 6.2 | 4.9 |
| Minnesota ............................................................................. | 129,136 | 139,442 | 147,050 | 8.0 | 5.5 | 109,299 | 117,439 | 124,702 | 7.4 | 6.2 |
| Missouri | 131,131 | 138,128 | 144,235 | 5.3 | 4.4 | 113,988 | 119,486 | 124,377 | 4.8 | 4.1 |
| Nebraska | 40,722 | 42,949 | 45,065 | 5.5 | 4.9 | 35,530 | 37,255 | 38,936 | 4.9 | 4.5 |
| North Dakota South Dakota | 13,330 16,280 | 14,521 17,391 | 14,773 18,361 | 8.9 6.8 | 1.7 5.6 | 11,852 14,642 | 12,954 15,640 | 13,112 16,468 | 9.3 6.8 | 1.2 5.3 |
|  |  |  |  |  |  |  |  |  |  |  |
| Southeast ........................................................................................... | 1,532,182 | 1,633,047 | 1,712,414 | 6.6 | 4.9 | 1,336,078 | 1,418,043 | 1,481,552 | 6.1 | 4.5 |
| Alabama | 91,283 | 96,257 | 100,452 | 5.4 | 4.4 | 80,341 | 84,653 | 88,142 | 5.4 | 4.1 |
| Arkansas ............................................................................ | 51,059 | 53,962 | 56,752 | 5.7 | 5.2 | 45,067 | 47,480 | 49,834 | 5.4 | 5.0 |
| Florida ................................................................................ | 377,681 | 401,474 | 419,792 | 6.3 | 4.6 | 329,690 | 348,142 | 362,376 | 5.6 | 4.1 |
| Georgia .............................................................................. | 183,762 | 199,576 | 212,929 | 8.6 | 6.7 | 158,356 | 171,212 | 182,071 | 8.1 | 6.3 |
| Kentucky ............................................................................... | 82,905 | 87,945 | 92,036 | 6.1 | 4.7 | 71.894 | 76,046 | 79,348 | 5.8 | 4.3 |
| Louisiana ........................................................................... | 92,290 | 97,516 | 99,887 | 5.7 | 2.4 | 81,435 | 86,198 | 88,190 | 5.8 | 2.3 |
| Mississippi .......................................................................... | 51,589 | 55,063 | 57,278 | 6.7 | 4.0 | 46,237 | 49,250 | 51,128 | 6.5 | 3.8 |
| North Carolina ....................................................................... | 179,688 | 192,070 | 198,943 | 6.9 | $3: 6$ | 155,308 | 165,273 | 170,056 | 6.4 | 2.9 |
| South Carolina ...................................................................... | 81,049 | 86,560 | 91,490 | 6.8 | 5.7 | 70,884 | 75,530 | 79.872 | 6.6 | 5.7 |
| Tennessee ........................................................................... | 125,449 | 133,514 | 140,234 | 6.4 | 5.0 | 111,625 | 118,615 | 124,332 | 6.3 | 4.8 |
| Virgiria ............................................................................... | 180,226 | 192,429 | 204,736 | 6.8 | 6.4 | 154,063 | 163,213 | 172,777 | 5.9 | 5.9 |
| West Virginia ......................................................................... | 35,200 | 36,679 | 37,884 | 4.2 | 3.3 | 31,181 | 32,432 | 33,425 | 4.0 | 3.1 |
| Southwest ............................................................................... | 677,722 | 732,117 | 773,803 | 8.0 | 5.7 | 596,805 | 641,449 | 676,394 | 7.5 | 5.4 |
| Arizona ............................................................................... | 103,704 | 112.635 | 120,360 | 8.6 | 6.9 | 90,219 | 97,361 | 103,789 | 7.9 | 6.6 |
| New Mexico ............................................................................ | 34,861 | 36,712 | 38,020 | 5.3 | 3.6 | 30,760 | 32,353 | 33,456 | 5.2 | 3.4 |
| Oklahoma ...................................................................................... | 69,952 | 74,133 | 77.077 | 6.0 | 4.0 | 61,222 | 64,770 | 67,239 | 5.8 | 3.8 |
| Texas .................................................................................. | 469,205 | 508,636 | 538,345 | 8.4 | 5.8 | 414,604 | 446,966 | 471,910 | 7.8 | 5.6 |
| Rocky Mountain | 206,831 | 223,051 | 238,235 | 7.8 | 6.8 | 178,178 | 191,470 | 204,058 | 7.5 | 6.6 |
| Colorado $\qquad$ | 108,763 | 118,514 | 127,955 | 9.0 | 8.0 | 92,925 | 100,597 | 108,194 | 8.3 | 7.6 |
| Idaho ................................................................................. | 25,217 | 26,986 | 28,582 | 7.0 | 5.9 | 22,035 | 23,557 | 24,887 | 6.9 | 5.6 |
| Montana ............................................................................... | 17,721 | 18,755 | 19,438 | 5.8 | 3.6 | 15,616 | 16,491 | 17,041 | 5.6 | 3.3 |
| Utah ..................................................................................................... | 43,696 11,434 | 46,831 | 49,600 | 7.2 | 5.9 | 37,715 | 40,527 | 43,071 | 7.5 | 6.3 |
| Wyoming .............................................................................. | 11,434 | 11,966 | 12,660 | 4.6 | 5.8 | 9,887 | 10,298 | 10,865 | 4.2 | 5.5 |
| Far West ..................................................................................................... | 1,187,903 | 1,273,263 | 1,362,427 | 7.2 | 7.0 | 1,018,348 | 1,082,785 | 1,153,588 | 6.3 | 6.5 |
| Alaska ................................................................................ | 16,465 | 17,167 | 17,704 | 4.3 | 3.1 | 14,473 | 15,036 | 15.501 | 3.9 | 3.1 |
| Catifornia ............................................................................ | 862,114 | 924,253 | 991,382 | 7.2 | 7.3 | 735,730 | 782,340 | 835,087 | 6.3 | 6.7 |
| Hawaii ................................................................................. | 31,209 | 31,815 | 32,653 | 1.9 | 2.6 | 27,361 | 27,819 | 28,541 | 1.7 | 2.6 |
| Nevada ............................................................................... | 47,254 | 51,976 | 56,127 | 10.0 | 8.0 | 41,122 | 44,861 | 48,280 | 9.1 | 7.6 |
| Oregon ............................................................................................... | 80,578 | 85,197 | 89,614 | 5.7 | 5.2 | 68,542 | 72,551 | 76,280 | 5.8 | 5.1 |
| Washington ......................................................................................... | 150,283 | 162,855 | 174,948 | 8.4 | 7.4 | 131,119 | 140,177 | 149,899 | 6.9 | 6.9 |
| 1. Percent change was calculated from unrounded data. <br> NOTE. - The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in 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 of the availability of source data. in particular, it differs from the <br> 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. firms. <br> Source: Tables 1 and 2 in "State Personal Income, Revised Estimates for 1997-99" in the October 2000 Sufvey of CurRent Business. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

Table J.3.-Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

| Area name | Per capita personal income ${ }^{1}$ |  |  |  | Per capita disposable personal income ' |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Dollars |  |  | Rank in U.S. | Dollars |  |  | Rank in U.S. |
|  | 1997 | 1998 | 1999 | 1999 | 1997 | 1998 | 1999 | 1999 |
| United States | 25,874 | 27,322 | 28,542 |  | 22,260 | 23,363 | 24,322 |  |
| New England .... | 30,510 | 32,365 | 34,173 |  | 25,604 | 26,916 | 28,320 |  |
| Conneticut ......... | 35,596 | 37,452 | 39,300 | ${ }^{1}$ | 29,264 | 30,365 | 31,697 | 1 |
| Massachusentis. | 31,332 | 33,394 | 35,551 | 2 | 26,112 | 27,600 | 21,165 29,294 | 3 |
| New Hampstire.. | 27,607 | 29,679 | 31,114 | 8 | 24,030 | 25,778 | 26,973 | 6 |
| Rhode island .... | 26,631 | 28,012 | 29,377 | 15 | 23,144 | 24,188 | 25,342 | 13 |
| Vermont ...................................................................... | 23,362 | 24,803 | 25,889 | 32 | 20,310 | 21,456 | 22,318 | 32 |
| Mideast ...................................................................................... | 29,511 | 31,161 | 32,628 |  | 24,995 | 26,175 | 27,286 |  |
| Delaware | 27,405 | 29,571 | 30,778 | 11 | 23,109 | 24,997 | 26,021 | 12 |
| District of Columbia ........................................................... | ${ }^{36,097}$ | 37,714 | 39,858 | 5 | 30,384 | 31,300 | ${ }^{32,905}$ |  |
| Maryland ...................................................................... | 29,222 | 30,850 | 32,465 | 5 | 24,661 | 25,849 28786 | 27,116 | 5 |
|  | 32,372 | 34,310 32236 | ${ }_{33,890}^{35,51}$ | $\stackrel{2}{4}$ | 27,437 25,570 | 28,786 26,801 | 28,020 | 2 |
| Pennsylvania $\qquad$ | 26,092 | 27,358 | 28,605 | 16 | 22,507 | 23,456 | 24,456 | 17 |
|  | 25,825 | 27,224 | 28,348 |  | 22,125 | 23,195 | 24,070 |  |
| llinois ........... | 28,347 | 29,974 | 31,145 | 7 | 24,260 | 25,491 | 26,384 |  |
| Indiana..... | 23,748 | ${ }^{25,182}$ | ${ }^{26,143}$ | 30 | 20,404 | 21,544 | 22,279 | 34 |
| Michigan ........................................................ | 25,570 | ${ }^{26,807}$ | 28,113 | 18 | 21,920 | 22,803 | ${ }_{2}^{23,836}$ | 20 |
|  | 24,790 | 26,245 | 27,390 | 21 | 21,190 21,100 | ${ }_{22,226}^{22,39}$ | 23,163 23, | 25 24 |
| Plains ...................................................................................... | 24,861 | 26,282 | 27,350 |  | 21,497 | 22,644 | 23,564 |  |
| lowa | 23,798 | 24,844 | 25,615 |  | 20,770 | 21,664 | 22,296 | 33 |
| Kansas .... | 24,355 | 25,687 | 26.824 | 27 | 21,062 | 22,185 | 23,146 | 26 |
| Minnesota .- | 27,548 24,52 | 25,403 29,403 | 30,793 <br> 636 | 10 | 23,316 | 24,847 | ${ }^{26,113}$ | ${ }_{28}^{10}$ |
| Nebraska ........ | 24,590 | 25,861 | 27,049 | 24 | 21,455 | 22.432 | 23,370 | 23 |
| North Dakota ... | 20,798 | 22,767 | 23,313 | 39 | 18,491 | 20,311 | 20,692 | 38 |
| South Dakota ............................................... | 22,275 | 23,797 | 25,045 | 36 | 20,034 | 21,402 | 22,463 | 31 |
| Southeast ....... | 23,518 | 24,780 | 25,703 |  | 20,508 | 21,518 | 22,238 |  |
| Alabama ............................................................................... | 21,129 | 22,123 | 22.987 | 42 | 18,596 | 19,456 | 20,170 | 42 |
| Arkansas. | 20,229 | 21,260 | 22,244 | 46 | 17,855 | 18,706 | 19,532 | 46 |
| Florida ........... | ${ }^{25,722}$ | 26,930 | 27780 | 19 | 22,463 | 23,352 | 2,981 | 19 |
| Georgia .......... | ${ }^{24,547}$ | 26,134 | 27,340 23,237 | $\stackrel{22}{41}$ | $\begin{array}{r}21,153 \\ \hline 8897 \\ \hline 189\end{array}$ | 22,420 | $\stackrel{23,378}{ }$ | $\stackrel{22}{43}$ |
|  | 21,215 21,209 | ${ }_{22,352}^{2,34}$ | 22,847 | 44 | 18,715 | 19,758 | 20.771 | 41 |
|  | 18,885 | 20,013 | 20,688 | 50 | 16,925 | 17,900 | 18,467 | 50 |
| North Carolina ................................................................ | 24,188 | 25,454 | 26,003 | 31 | 20,907 | 21,903 | 22,227 | 35 |
| South Carolina ........................................................................ | 21,385 | 22,544 | ${ }^{23,545}$ | ${ }^{38}$ | 18,702 | 19,671 | 20.555 | 9 |
| Tennessee .................................................... | ${ }^{23,324}$ | 24,576 | 25,574 | 34 | 20.754 | 21,834 | 22,674 | 29 |
|  | 26,768 19,388 | 28,343 20,246 | 20,789 20,966 | 14 49 | ${ }^{22,882}$ | 24,040 17,902 | 25,139 18,498 | 15 49 |
| Southwest ........... | 23,414 | 24,857 | 25,862 |  | 20,619 | 21,779 | 22,606 |  |
| Arizona ...... | 22,781 | 24,133 | 25,189 | 35 | 19.819 | 20,860 | 21,721 |  |
| New Mexico ................................... | 20,233 | 21,778 | 21,853 | 48 | 17,853 | 18.663 | 19,209 | 48 |
| OKlahoma .............................................................................. | 21,106 | 22,199 25803 | 22,9853 | 43 26 | 18,472 | 19,395 22,674 | 20,023 23544 | 44 21 |
| Texas .................................................................................... | 24,242 | 25,803 | 26,858 |  | 21,421 | 22,674 | 2,544 |  |
| Rocky Mountain .......................................... | 24,259 | 25,756 | 27,072 |  | 20,898 | 22,110 | 23,188 |  |
| Colorado .......... | 27,950 | 29,860 | ${ }^{31,546}$ | 6 | 23,880 | 25,346 | 26,674 |  |
|  | 20,830 20,167 | 21,923 21,324 | 22,835 22,019 | 45 47 | 18,201 17,771 | 19,138 18,749 | 19,883 19,303 19 | 45 47 |
|  | 21,156 | 22,294 | 23,288 | 40 | 18,261 | 19,294 | 20,222 | 40 |
| Wyoming ....................................................................... | 23,820 | 24,927 | 26,396 | 28 | 20,597 | 21,452 | 22,654 | 30 |
|  | 26,671 | 28,168 | 29,727 |  | 22,864 | 23,954 | 25,170 |  |
| Alaska ....................................................................... | 27,042 | 27,904 | 28,577 | 17 | 23,772 | 24,441 | 25,022 | 16 |
| Caitornia ..............................................................................., | 26,759 | 28,280 | 29,910 | 13 | 22,836 | 23,937 | 25,195 | 14 |
| Hawaii ............................................................................. | ${ }^{26,241}$ | 26,725 | 27,544 | 20 | 23,006 | 23,368 | 24,075 | 18 |
| Nevada | 28,201 | 29,806 | 31,022 | ${ }^{9}$ | 24,542 | ${ }^{25,726}$ | 26,685 | ${ }^{7}$ |
|  | $\begin{aligned} & 24,845 \\ & 26,817 \end{aligned}$ | 25,968 28,632 | 27,023 30,392 | 25 12 | 21,134 23,397 | 22,105 24,645 | 23,003 26,041 | 27 11 |

1. Per capita personal income and per capita disposable personal income were computed using
midyear population estimates from the Bureau of the Census. NOTE. -The personal income level shown for the United States is derived as the sum of the State estimates. It differs from the estimate of personal income in the national income and product
accounts (NIPA's) because of differences in coverage, in the methosologies used to prepare the
estimates, and in the timing of the availabilty of source data. In particular, it difiers from the
NIPA estimate because, by definition, it omits the earnings of Federal civilian and miitary personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. Source: Tables 1 and 2 in "State Personal Income, Revised Estimates for 1997-99" in the October 2000 SURVEY OF CURRENT BUSINESS.

Table J.4.-Gross State Product for States and Regions by Industry, 1998
[Millions 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 |  | 8,745,219 | 125,205 | 105,914 | 373,228 | 1,432,753 | 759,132 | 613,800 | 781,888 | 1,674,162 | 1,841,278 | 1,037,857 |
| New England |  | 501,809 | 3,520 | 378 | 18,551 | 79,122 | 32,897 | 34,678 | 41,346 | 122,319 | 120,938 | 48,059 |
| Connecticut | 21 | 142,099 | 923 | 60 | 4,957 | 23,513 | 9,138 | 9,776 | 10,595 | 39,841 | 31,206 | 12,089 |
| Maine | 42 | 32,318 | 525 | 16 | 1,531 | 5,243 | 2,443 | 1,954 | 3,862 | 5,928 | 6,349 | 4,468 |
| Massachusetts | 11 | 239,379 | 1,271 | 167 | 8,542 | 33,210 | 14,953 | 17,730 | 18,868 | 56,916 | 65,235 | 22,486 |
| New Hampshire . | 38 | 41,313 | 267 | 40 | 1,632 | 9,830 | 2,636 | 2,671 | 3,862 | 9,129 | 7,917 | 3,331 |
| Rhode Island ........ | 44 | 30,443 | 199 | 23 | 1,139 | 4,492 | 2,382 | 1,611 | 2,579 | 7,615 | 6,698 | 3,706 |
| Vermont ...................................................... | 50 | 16,257 | 335 | 72 | 750 | 2,836 | 1,345 | 935 | 1,580 | 2,890 | 3,534 | 1,980 |
| Mideast |  | 1,642,760 | 8,987 | 2,602 | 57,711 | 210,398 | 138,501 | 108,452 | 120,930 | 421,122 | 380,237 | 193,820 |
| Delaware ................................................... | 41 | 33,735 | 272 |  | 931 | 5,472 | 1,657 | 1,258 | 2,222 | 13,886 | 4,997 | 3,034 |
| District of Columbia |  | 54,100 | 14 | 9 | 527 | 1,285 | 2,572 | 621 | 1,372 | 8,791 | 18,706 | 20,205 |
| Maryland ........... | 16 | 164,798 | 1,283 | 133 | 8,766 | 13,467 | 13,156 | 10,373 | 14,597 | 34,737 | 39,356 | 28,930 |
| New Jersey | 8 | 319,201 | 1,567 | 197 | 11,494 | 42,268 | 31,119 | 30,135 | 23,165 | 73,735 | 73,880 | 31,641 |
| New York .................................................. | 2 | 706,886 | 2,806 | 481 | 21,384 | 75,907 | 57,152 | 43,593 | 47,686 | 222,686 | 162,042 | 73,147 |
| Pennsylvania ................................................. | 6 | 364,039 | 3,045 | 1,777 | 14,609 | 71,999 | 32,844 | 22,473 | 31,888 | 67,288 | 81,255 | 36,861 |
| Great Lakes |  | 1,393,449 | 16,585 | 4,423 | 60,364 | 332,880 | 111,829 | 101,133 | 124,290 | 230,366 | 268,497 | 143,082 |
| Illinois | 4 | 425,679 | 4,835 | 1,024 | 18,089 | 72,431 | 40,563 | 33,441 | 33,937 | 86,215 | 93,610 | 41,535 |
| Indiana . | 15 | 174,433 | 2,498 | 792 | 8,708 | 54,258 | 13,623 | 10,784 | 15,576 | 22,731 | 28,313 | 17,150 |
| Michigan | 9 | 294,505 | 2,470 | 1,136 | 12,752 | 78,153 | 19,873 | 22,072 | 28,318 | 42,903 | 56,618 | 30,211 |
| Ohio ....... | 7 | 341,070 | 3,505 | 1,163 | 13,792 | 86,163 | 26,465 | 24,603 | 32,403 | 53,480 | 62,619 | 36,877 |
| Wisconsin ............................. | 20 | 157,761 | 3,276 | 307 | 7,023 | 41,875 | 11,306 | 10,234 | 14,056 | 25,038 | 27,337 | 17,309 |
| Plains |  | 575,958 | 19,431 | 2,973 | 26,522 | 105,785 | 54,519 | 45,519 | 53,202 | 91,095 | 109,606 | 67,305 |
| lowa .... | 29 | 84,628 | 4,597 | 207 | 3,657 | 20,157 | 6,932 | 6,238 | 7,157 | 12,465 | 13,536 | 9,681 |
| Kansas | 31 | 76,991 | 2,714 | 832 | 3,295 | 13,503 | 8,632 | 6,311 | 7,779 | 10,100 | 13,563 | 10,263 |
| Minnesota | 18 | 161,392 | 3,294 | 688 | 7,565 | 29,082 | 12,477 | 13,571 | 14,842 | 29,723 | 33,357 | 16,794 |
| Missouri ........ | 17 | 162,772 | 2,315 | 448 | 7,826 | 31,838 | 17,286 | 12,268 | 15,388 | 24,512 | 32,813 | 18,078 |
| Nebraska ..... | 36 | 51,737 | 3,171 | 127 | 2,460 | 6,883 | 5,811 | 4,138 | 4,379 | 7,738 | 9,726 | 7,306 |
| North Dakota ... | 49 | 17,214 | 1,510 | 470 | 865 | 1,464 | 1,717 | 1,552 | 1,649 | 2,311 | 3,121 | 2,556 |
| South Dakota ................................................ | 46 | 21,224 | 1,831 | 200 | 856 | 2,858 | 1,664 | 1,441 | 2,008 | 4,247 | 3,490 | 2,628 |
| Southeast |  | 1,909,142 | 29,272 | 30,439 | 86,328 | 325,609 | 175,733 | 133,239 | 188,365 | 308,735 | 374,423 | 256,999 |
| Alabama | 25 | 109,833 | 2,037 | 1,288 | 4,799 | 22,408 | 9,834 | 7,277 | 11,246 | 15,168 | 18,627 | 17,149 |
| Arkansas | 34 | 61,628 | 2,358 | 643 | 2,484 | 14,401 | 6,736 | 3,981 | 6,774 | 7,052 | 9,679 | 7,520 |
| Florida ... | 5 | 418,851 | 6,751 | 1,050 | 20,443 | 30,444 | 37,271 | 31,726 | 47,078 | 90,271 | 102,009 | 51,807 |
| Georgia .......................................................... | 10 | 253,769 | 3,459 | 1,232 | 10,295 | 43,335 | 29,384 | 23,519 | 22,718 | 40,287 | 48,429 | 31,113 |
| Kentucky ..................................................... | 26 | 107,152 | 2,397 | 2,558 | 4,456 | 28,936 | 8,910 | 6,689 | 10,041 | 11,929 | 16,832 | 14,404 |
| Louisiana | 24 | 129,251 | 1,227 | 18,033 | 6.510 | 19,453 | 12,184 | 7,630 | 11,013 | 16,319 | 21,699 | 15,185 |
| Mississippi | 33 | 62,216 | 1,640 | 490 | 2,750 | 13,634 | 6,181 | 3,715 | 6,572 | 7,043 | 10,601 | 9,590 |
| North Carolina | 12 | 235,752 | 4,587 | 305 | 10,752 | 58,452 | 18,053 | 15,396 | 21,377 | 38,108 | 38,490 | 30,231 |
| South Carolina ............................................. | 28 | 100,350 | 1,105 | 265 | 5,141 | 23,672 | 7,734 | 6,156 | 10,772 | 14,019 | 16,513 | 14,973 |
| Tennessee .................................................. | 19 | 159,575 | 1,576 | 404 | 6,715 | 32,425 | 13,140 | 12,276 | 17,860 | 23,311 | 33,519 | 18,348 |
| Virginia ..................................................... | 13 | 230,825 | 1,874 | 1,109 | 10,185 | 31,774 | 21,518 | 12,723 | 19,115 | 40,633 | 51,125 | 40,771 |
| West Virginia ............................................... | 39 | 39,938 | 262 | 3,062 | 1,799 | 6,673 | 4,787 | 2,152 | 3,799 | 4,596 | 6,900 | 5,908 |
| Southwest |  | 908,787 | 12,376 | 45,164 | 43,882 | 134,800 | 96,048 | 68,524 | 85,829 | 134,794 | 177,795 | 109,574 |
| Arizona ..... | 23 | 133,801 | 2,009 | 970 | 8,146 | 19,935 | 10,289 | 8,972 | 13,935 | 25,085 | 28,238 | 16,221 |
| New Mexico | 37 | 47,736 | 964 | 3,323 | 2,156 | 7,627 | 3,682 | 2,095 | 4,483 | 6,404 | 8,730 | 8,271 |
| Oklahoma ..................................................... | 30 | 81,655 | 1,644 | 3,192 | 2,784 | 14,137 | 8,352 | 5,077 | 8,401 | 10,036 | 14,967 | 13,064 |
| Texas ....................................................... | 3 | 645,596 | 7,758 | 37,679 | 30,796 | 93,101 | 73,725 | 52,380 | 59,011 | 93,269 | 125,859 | 72,017 |
| Rocky Mountain ............................................. |  | 269,742 | 5,564 | 9,904 | 15,234 | 32,802 | 30,086 | 16,746 | 26,000 | 43,007 | 54,522 | 35,877 |
| Colorado .... | 22 | 141,791 | 2,065 | 2,744 | 8,200 | 15,303 | 17,288 | 9,037 | 13,420 | 24,284 | 31,836 | 17,614 |
| Idaho | 43 | 30,936 | 1,702 | 219 | 1,813 | 6,015 | 2,702 | 2,007 | 3,182 | 3,917 | 5,123 | 4,256 |
| Montana ................................................... | 47 | 19,861 | 867 | 792 | 1,024 | 1,579 | 2,386 | 1,321 | 2,020 | 2,708 | 3,965 | 3,200 |
| Utah ......................................................... | 35 | 59,624 | 585 | 1,352 | 3,436 | 8,863 | 5,257 | 3,734 | 6,103 | 10,062 | 11,747 | 8,485 |
| Wyoming ...................................................... | 48 | 17,530 | 346 | 4,797 | 760 | 1,043 | 2,453 | 647 | 1,276 | 2,036 | 1,851 | 2,322 |
| Far West ....................................................... |  | 1,543,572 | 29,468 | 10,032 | 64,637 | 211,356 | 119,518 | 105,508 | 141,924 | 322,725 | 355,261 | 183,141 |
| Alaska | 45 | 24,236 | 443 | 3,647 | 1,070 | 1,109 | 4,354 | 757 | 1,740 | 2,795 | 3,245 | 5,075 |
| California | 1 | 1,118,945 | 20,900 | 4,337 | 41,390 | 154,608 | 81,756 | 77,932 | 102,726 | 249,999 | 260,620 | 124,677 |
| Hawaii | 40 | 39,712 | 438 | 27 | 1,650 | 1,063 | 4,157 | 1,535 | 4,233 | 9,154 | 8,783 | 8,673 |
| Nevada ...................................................... | 32 | 63,044 | 444 | 1,529 | 5,648 | 2,867 | 5,202 | 3,021 | 6,374 | 11,295 | 20,071 | 6,592 |
| Oregon ...................................................... | 27 | 104,771 | 2,783 | 117 | 5,428 | 26,326 | 7,387 | 8,183 | 8,760 | 15,461 | 18,295 | 12,029 |
| Washington ................................................. | 14 | 192,864 | 4,460 | 374 | 9,451 | 25,382 | 16,663 | 14,080 | 18,090 | 34,021 | 44,247 | 26,094 |

NoTE.-Totals shown for the United States differ from the national income and product account estimates of gross for military equipment, except office equipment. Also, GSP and GDP have difiterent revision schedules. domestic product (GDP) because GSP is derived from gross domestic income, which ditfers from GDP by the statis-
tical discrepancy. In acootion, GSP excudes and GOP indudes the compensation of Federal civilan and miliary
personnel stationed abroad and government consumption of fixed capital for military structures located abroad and

## K. Local Area Table

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1996-98

| Area name | Personal income |  |  |  | Per capita personal income ${ }^{1}$ |  |  |  | Area name | Personal income |  |  |  | Per capita personal income ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Milions of dollars |  |  | Percent change | Dollars |  |  | $\begin{array}{\|c} \hline \text { Rank in } \\ \text { U.S. } \\ \hline \end{array}$ |  | Mililions of collars |  |  | Percent change | Dolars |  |  | $\begin{array}{\|c\|} \hline \begin{array}{c} \text { Rank in } \\ \text { U.S. } \end{array} \\ \hline 1998 \\ \hline \end{array}$ |
|  | 1996 | 1997 | 1998 | 1997-98 | 1996 | 1997 | 1998 | 1998 |  | 1996 | 1997 | 1998 | 1997-98 | 1996 | 1997 | 1998 |  |
| United States ${ }^{2}$ | 6,538,1 | 6,942,114 | 7,351,5 | 5.9 | 24,651 | 25,924 | 27,203 |  | Columbia, MO | 2,928 | 3,119 | 3,302 | 5.9 | 23,294 | 24,394 | 25,606 | 30 |
| Metropolitan portion | 5,537,748 | 5,888,223 | 6,251,031 | 6.2 | 26,104 | 27,471 | 28,872 |  | columbia, SC | 11,695 | 12,412 | 13,256 | 6.8 | 23,598 | 24,721 | 25,995 | 120 |
| Nonmetropolitan portion ................ | 1,000,355 | 1,053,891 | 1,100,516 | 4.4 | 18,844 | 19,719 | 20,478 |  | Columbus, GA-AL | 5,433 | 5,791 | 6,091 | 5.2 | 20,017 | 21,288 | 22,435 | 235 |
|  |  |  |  |  |  |  |  |  | Columbus, OH | 36,547 | 39,391 | 41,914 | 6.4 | 25,361 | 27,069 | 28,454 | 66 |
| Statistical Areas |  |  |  |  |  |  |  |  | Corpus Christi, TX | 7,445 | 7,840 | 8,242 | 5.1 | 19,555 | 20,380 | 21,326 | 271 |
|  |  |  |  |  |  |  |  |  | Cumberland, MD-WV.. | 1 | 1,907 | 1,961 | 2.8 | 18,010 | 26,442 | ${ }^{219,776}$ | 88 300 |
| Chicago-Gary-Kenosha, IL-N-WI ... |  | 269,815 |  | $\begin{gathered} 5.9 \\ 59 \end{gathered}$ |  | 30,795 | 27,975 |  | $\begin{aligned} & \text { Cumberlano } \\ & \text { Dallas, TX* } \end{aligned}$ | 87,113 | 94,986 | 103,788 | 9.3 | ${ }^{28,723}$ | 30,471 | 32,406 | 26 |
| Cleveland-Akron, OH | 75,742 | 80,003 | 83,577 | 4.5 | 2,5,54 | 27,434 | 28,694 |  | Danvile, VA .............. | 1,978 | 2,072 | 2,137 | 3.1 | 18,116 | 19,046 | 19,738 | 302 |
| Dallas-Fort Worth, TX | 123,313 | 134,468 | 146,431 | 8.9 | 27,089 | 28,785 | 30,541 |  |  |  |  |  |  |  |  |  |  |
| Denver--3oulder-Greeley, CO | 66,080 | 72.406 | 79,121 | 9.3 | 29,116 | 31,236 | ${ }^{33,485}$ |  | Davenport-Moline-Rock Island, IA- | 8,302 | 8,865 | 9,304 | 5.0 | 23,248 | 24,810 | 26,003 | 179 |
| Detroit-Ann Arbor-fint, MI ....... | 145,721 | ${ }_{122128}^{154,172}$ | 162,363 <br> 132,134 | 5.3 8.2 | 26,863 | 28,352 | 29,775 30,026 |  | Dayton-Springield, OH | 23,362 | 24,636 | 25,406 | 3.1 | 24,214 | 25,622 | 26,422 | 110 |
| Houston-Galveston-Brazoria, TX ... Los Angeles-Riverside-Orange | 172,191 | 122,128 | 132,134 | 8.2 | 26,551 | 28,352 | 30,026 |  | Daytona Beach, $F$ | ${ }_{9}^{9,167}$ | 9.762 | 10,229 | 4.8 | 20,249 | 21,186 | 21,869 | 255 |
| County, CA ........................ | 377,560 | 396,7 | 422. | 6.6 | 24,566 | 25,491 | 26,778 |  | Decatur, AL .- | 2.952 | 3,110 | 3,248 | 4.4 | ${ }_{2}^{21,012}$ | 21,954 | 22,767 | 221 |
| Miami-Fort Lauderdale, FL ....: | 85,943 |  | 94,488 | 5.8 | 24,209 | 24,755 |  |  | Decatur, il | 2,704 | 2,799 | 2,918 | 4.3 | 23,465 | 24,522 | 25,674 | 127 |
| Waukee-Racine, WI .................. | 44,336 | 47,230 | 49,779 | 5.4 | 26 | 28,718 | 30,258 |  | Denver, Moines, | 11,428 | 60,480 | 66,024 | 9.5 | ${ }_{26,710}^{29}$ | 28,037 | 34,092 | 17 |
| New York-No. New Jersey-Long Is- |  |  |  |  |  |  |  |  | Detroit, Mr ${ }^{\text {a }}$ | 120,526 | 127,707 | 134,613 | 5.4 | 27,029 | 28,585 | 30,118 | 40 |
|  | 656,669 | 691,794 | 731,539 | 5.7 | 33,119 | 34,749 | 36,582 |  | Dothan, AL | 2,666 | 2,795 | 2,931 | 4.9 | 19,870 | 20,820 | 21,790 | 260 |
| Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD |  |  |  |  |  |  |  |  | Dover, DE .- | 2,555 | 2.602 | 2,757 | 6.0 | 21,003 | 21,212 | 22,178 | 242 |
| Portand-Salem, OR-WA | 53,575 | 57,945 | 61,184 | 5.6 | 25,848 | 27,391 | 28,45 |  | Dubuque, IA | 1,971 | 2,05 | 2,153 | 4.8 | 22,296 | 23,293 | 24,499 | 162 |
| Sacramento-Yolo, CA ... | 40,520 | 43,160 | 46,278 | 7.2 | 24,487 | 25,701 | 27,102 |  | Duluth-Superior, 1 | 5,274 | 5,520 | 5,838 | 5.8 | 22,206 | 23,215 | 24,676 | 153 |
| San Francisco-Oakland-San Jose, |  |  |  |  |  |  |  |  | Dutchess County, | ${ }^{6,818}$ | 7,256 | 7,913 | 9.1 | 25,949 | 27,525 | 29, | 43 |
|  | 219 | 237 | 254 | 7.4 | 33,161 |  |  |  | Eau Clare, W | 2,948 | 3,756 | 3,369 | 6.7 | 20,64 | 2, 2,003 | 23,43 | , |
| Seatile-Tacoma-Bremerton, MA -... Washington-Batimore. DC-MD-VA- |  | 10 |  | 9.1 |  |  |  |  | El Paso, TX .... | $\begin{array}{r}10,165 \\ 3,910 \\ \hline\end{array}$ | 10,796 4.109 | 11,363 4,409 | $\begin{aligned} & 5.3 \\ & 7.3 \end{aligned}$ | 23,164 | 15,751 | $\begin{aligned} & 16,359 \\ & 25,527 \end{aligned}$ | 315 133 |
| WV .................... | 248,23t | 230,658 | 244,282 | 5.9 | 30,564 | 32,019 | 33,60 |  | Elmira, NY | 1,927 | 1,996 | 2,077 | 4.1 | 20,648 | 21,565 | 22,524 | 233 |
| Metropolitan Statistical Areas ${ }^{3}$ |  |  |  |  |  |  |  |  | Enid, OK | ${ }_{1}^{1,172}$ | 1,251 | 1,294 6 6750 | 3.4 | ${ }^{20,603}$ | ${ }_{2}^{22,019}$ | 22,720 | 225 |
| Abilene, TX | 2.5 | 2.708 | 28 | 3.7 | 21,251 | 22.270 | 23.012 | 210 | Eugene-Springfield, OR ....... | 6,727 | 7,178 | 7,568 | 5.4 | 21,960 | 23,072 | 24,151 | 173 |
| Akron, $\mathrm{OH}^{\text {H }}$ | 16,675 | 17,681 | 18,530 | 4.8 | 24,341 | 25.740 |  | 96 | Evansville-Henderson, $\mathbb{I N}_{\text {N-K }}$ | 6,804 | 7,159 | 7,569 | 5.7 | 23,552 | 24,677 | 26,0 | 117 |
| Albany, GA -..........i | 21,743 | 22,698 | ${ }^{2} 2,54884$ | 3.0 5.2 | 20,424 | ${ }^{26,005}$ | 27,643 | ${ }_{86} 86$ | Fargo-Moorhead, ND-MN ...... | 3,754 | 3,933 | 4,223 | 7.4 | 22,761 | 23,601 | 25,073 | 142 |
| Albuquerque, NM | 15,296 | 16,089 | 16.806 | 4.5 | 22,925 | 23,900 | 24,842 | 146 | Fayetteville, NC | 6,299 | 5,621 | 6,851 | 3.5 | 22,205 | 23,183 | 24,104 | 175 |
| Alexandria, LA | 2,559 | 2.652 | 2.790 | 5.2 | 20.274 | 20,988 | 22,062 | 252 | Fayettevile-Springdale-Rogers, | [ | 5,952 | 6,384 2.412 | 7.3 6.3 | 20,870 | 21,731 | 22,895 | 213 |
| Allentown-Bethlehem-Easton, PA ... | ${ }^{15,193}$ | 16,183 | 17,002 | 5.1 | 24,799 | ${ }^{26,3113}$ | 27,599 | $\begin{array}{r}82 \\ 241 \\ \hline\end{array}$ | Flint, M1' | 10,077 | +10,258 | 10,433 | 1.7 | 23,148 | 23,56 | 23,947 | 177 |
| Altoona, PA ....................... | 2,643 4,340 | 2,765 4,633 | 2,900 4.865 | 4.9 | $\stackrel{ }{20,139}$ | 21,113 | 23,495 | 194 | Florence, A | 2,766 | 2,875 | 2,887 | 4 | 20,252 | 20,988 | 21,054 | 282 |
|  | 7,561 | 7,949 | 8,348 | 5.0 | 30,295 | 31,622 | 32,659 | 23 | Florence, | 2,490 | 2,632 | 2,757 | 4.7 | 20,218 | 21,161 | 22,114 | 248 |
| Anchorage, AK |  |  |  |  |  |  |  |  | Fort Collins-Loveland, CO | 5,326 | 5,818 | , 380 | 9.7 | 24,06 | 25,799 | 27,607 | 81 |
| Ann Arbor, M1* ... | 15,119 | ${ }^{16,207}$ | 17,316 | 6.8 | 28,517 | 30,067 | 31,616 | 29 | Fort Lauderdale, FL | 39,013 | 40,657 | 43,041 | 5.9 | 27,04 | 27,530 | 28,546 | 62 |
| Anniston, AL ................. | 2,175 <br> 8,166 | ${ }_{8,691}^{2,287}$ | $\stackrel{2,379}{ }$ | 4.0 | 18,6068 | 25,411 | 20,359 | 104 | For Mye | 9,533 | 10,245 | 10, | 6.0 | 25,114 | 26,557 | 27,640 | 79 |
| Ashevile, NC ....... | 4,791 | 5,141 | 5,405 | 5.1 | 22,914 | 24,370 | 25,347 | 137 | Fort Pierce-Port St. Lucie, | 7,539 | 8.039 | 8.485 | 5.5 | 26,332 | 27,604 | 28,732 | 57 |
| Athens, GA ... | 2,897 | 3,026 | 3,211 | 6.1 | 21,226 | 21,917 | 23,160 | 205 | Fort Smith, AR-OK | 3.68 | 3.910 | 4,118 | 5.3 | 19,311 | 20,326 | 21,257 | 273 |
| Atanta, GA ... | 98,182 | 106,039 | 115,272 | 8.7 | 27,803 | 29,194 | 30,7 | 35 | Fort Wation Beach, FL | ${ }^{3,650}$ | 12 | 4,155 | 5.6 | 22,040 | 23,471 | 24,655 | 155 |
| Atlantic-Cape May, ${ }^{\text {J }}$ * | 9,462 | 9,787 | 10,326 | 5.5 | 28,433 | 29,288 | 30,735 | 36 | Fort Worne, Asingo | 36,200 | ${ }_{39} / 481$ | ${ }_{42,643}$ | 8. | 24,188 | 25,404 | 26,659 | 98 |
| Auburn-Opelika, AL | 1,700 | 1,82 | 1,892 | 3.7 | 17,823 | 18,529 | 18,831 | 309 | Fresto, CA | 16,165 | 16,714 | 17,345 | 3.8 | 18,946 | 19,365 | 19,947 | 298 |
| Augusta-Aiken, GA-SC ... | 95,434 | 9,882 | 10,379 | 5.0 | 20,878 | $2{ }^{21,136}$ | 22,6097 | $\begin{array}{r}227 \\ 54 \\ \hline\end{array}$ | Gadsden, AL | 1,922 | 2,035 | 2,113 | 3.8 | 18,701 | 19,616 | 20,328 | 293 |
| Austin-San Marcos, TX .... | 25,0 | 27,912 | 32,13 | 15.1 | 24,176 | 26,136 | 29,087 |  | Gainesville, FL | 4,312 |  | 4,887 | 7.0 | 21,948 | 23,114 | 24,656 | 154 |
| Bakersfield, CA | 11,399 | 11.893 | 12,407 | 4.3 | 18,444 | 19,042 | 19,643 | 304 | Galveston-Texas City, TX | 5,370 | 5,706 | 5,954 | 4.3 | 22,399 | 23,548 | 24,303 | 167 |
| Baltimore, MD* $\qquad$ | 66,109 2836 | 69,915 2,984 | 73,308 3 3 | 5.9 | ${ }^{26,785}$ | 28,252 | 29,548 | 45 262 | Gary, IN* | 14,220 | 15,059 | 5,9 | 6.0 | 22,797 | 24,072 | 25,451 | 135 |
| Bangor, ME (NECMA Barnstable-Yarmouth, MA | 2,836 | 2,984 | 3,140 | 5.2 | 19,466 | 20,573 | 21,743 | 262 | Glens Falls, NY | 2,474 | 2,569 | , | 4.5 | 20,267 | 21,121 |  | 249 |
| (NECMA) ................... | 5.908 | 6,958 | 6.799 | 6.9 | 29,175 | 30,987 | 32,612 | 24 | Goldsboro NG | 2,037 | 2,139 | 2,205 | 3.1 | 18,240 | 19,106 | 19,710 | 303 |
| Baton Rouge, LA .-......... | 12,676 | 13,173 | 14,013 | 6.4 | 22,415 | 23,107 | 24,403 | 165 | Grand Forks, ND-MN ................... | 2,164 | 2,125 | 2,243 | 5.6 | 20,908 | 20,95 | 22,921 | 212 |
| Beaumont-Port Arthur, TX | 7,543 | 8,114 | 8,571 | 5.6 | 20,174 | 21,661 | 22,848 | 216 | Grand Junction, CO ... | 2,173 | 2,373 | 2,539 | 7.0 | 20,08 | 21,430 | 22,491 | 234 |
| Bellingham, WA .-.... | 3,175 | 3,371 | 3,575 | 6.1 | 20.836 | 21,766 | 22,732 | 223 169 | Grand Ra | 24,493 | 26.338 | 27,727 |  | 24,122 | 25.618 |  |  |
| Benton Harbor, M $\qquad$ | 3,521 46.267 | 3,776 49.416 | $\begin{array}{r}3,874 \\ 53,165 \\ \hline\end{array}$ | 7.6 | ${ }^{21,885}$ | 23,543 | 24, ${ }^{245}$ | 169 6 | Great Falls, | +1,730 | 1,787 | 1,863 | 4.3 | 21,421 | 22,629 | 23,2 | 90 |
| Billings, MT $\qquad$ | 2,784 | 2,918 | 3.083 | 5.7 | 22,773 | 23,168 | 24,425 | 164 | Greeley, $\mathrm{CO}^{\circ}$ | 2,964 | 3,180 | 3,478 | 9.4 | 19,619 | 20,447 | 21,803 | 258 |
| Biloxi-Gultpor-Pascag | 6,617 | 6,997 | 7,6 | 8.6 | 19,378 | 20,303 | 21,828 | 256 | Greensboro-Winsto |  |  |  |  |  |  |  |  |
| Binghamton, NY | 5,430 | 5,691 | 5,919 | 4.0 | 21,427 | 22,723 | 23,775 | 182 | Point, NC | 28,536 | 30,119 | 31,857 | 5.8 | 25,056 | 26,119 | 27,28 | 89 |
| Birmingham, AL ... | 21,981 | 23,064 | 24,168 | 4.8 | 24,547 | 25.583 | ${ }_{2,585}^{26.58}$ | 106 | Greenvile, | 2,600 | 2,780 | 2888 | 3.7 | 21,314 | 22,342 | 22,772 | 20 |
| Bismarck, ND ............................ | 1,954 <br> 2355 <br> 1 | 2,041 2 2 | ${ }_{2}^{2,186}$ | 7.1 | 21,697 | 22,489 | ${ }_{22,63}^{23,85}$ | ${ }_{228}$ | Greenville-Spartanbu |  |  |  |  |  |  |  |  |
| Bloomington-Normal, il .... | 3,480 | 3,695 | 3,908 | 5.8 | 24,822 | 26,077 | 27,260 | 90 | SC .-. | 19,445 | 20,606 | 21,787 | 5.7 | 21,727 | 22.733 | 23,729 | 188 |
| Boise City, ID............. | 9,107 | 9,710 | 10,479 | 7.9 | 24,442 | 25,316 | 26,461 | 108 | Hagerstown. MD ${ }^{\text {a }}$...... | ${ }_{7}^{2,618}$ | 2,818 | 2,968 | 5.3 | 20,593 | 22,141 | ${ }^{23,282}$ | 201 |
| Boston-Worcester-Lawrence-Lowell- |  |  |  |  |  |  |  |  |  | 7,31 15,488 | 16,261 | -8,395 | 6.3 5.4 | 25,240 | 24,112 | ${ }_{27,767}$ | 136 74 |
| Brockton, MA-NH (NECMA) ....... | $\left.\begin{gathered} 174,216 \\ 7.929 \end{gathered} \right\rvert\,$ | $\begin{array}{r}187,231 \\ 8746 \\ \hline\end{array}$ | $\begin{gathered} 200,107 \\ 9,619 \end{gathered}$ | 6.9 10.0 | $\left\|\begin{array}{c} 30,096 \\ 30.885 \end{array}\right\|$ | ${ }_{33,454}^{32,133}$ | 34, ${ }^{36} \mathbf{0 7 1}$ | 16 13 | Hartord, CT (NECMA) | 33,333 | 35,472 | 37,318 | 5.2 | 30,09 | 32,043 | 33,647 | 19 |
| Brazoria, TX $\qquad$ | 4,498 | 4,944 | 5,228 | 5.7 | 20,585 | 22,139 | 22,844 | 217 | Hattiesburg, MS | 1,907 | 2,041 | 2,133 | 4.5 | 17,67 | 18,64 | 19,130 | 307 |
| Bremerton, WA* | 4,895 | 210 | 5,347 | 2.6 | 21,309 | 22,368 | 22,957 | 211 |  | 23,814 | 7,211 24,570 | 7, 74.9394 | 1.7 | ${ }^{21,668}$ | 28,665 | 28,670 | ${ }_{60} 191$ |
| Brownsilile-Harlingen-Sa |  |  |  |  |  |  |  |  | Houma, LA ............................... | 3,359 | 3,765 | 4,041 | 7.3 | 17,746 | 19,675 | 20,861 | 283 |
|  |  |  |  | 6.3 |  |  |  | 297 | Houston, TX* | 102,323 | 111,479 | 120,951 | 8.5 | 27,161 | 29,016 | 30,801 | 34 |
| Bryan-College Station, TX Butfalo-Niagara Falls, NY | 27,359 | 28,418 | 2, 2.644 | 4.9 | 23,324 | 24,450 | 25,654 | 128 | Huntington-Ashland, WV-KY-OH .... | 5,757 | 6,048 | 6,217 | 2.8 | 18,231 | 19,197 | 19,804 | 299 |
| Burington, VT (NECMA) ... | 4,594 | 4,855 | 5,162 | 6.3 | 24,232 | 25,380 | 26,787 | 99 | Huntsville, AL | 7,58 | 8,074 | 8,610 | 6.6 | 22,967 | 24,209 | 25,305 | 138 |
| Canton-Massillon, OH . | 8,913 | 9,774 | 9,888 | 5.5 | 22,125 | 23,278 | 24,590 | 159 | Indianapolis, | 38,930 | 41,234 | 4,079 | 6.9 | 26,12 | 27,39 | 29,02 | 55 |
| Casper, WY | 1,576 | 1,714 | 1,784 | 4.1 | 24,772 | 26,900 | 28,217 | 67 | ${ }^{\text {Jackson }}$, 1 | 3,225 | ${ }_{3,420}$ | 3,525 | ${ }_{3} 6.4$ | $2{ }^{24,8984}$ | 26,281 | ${ }^{27,785}$ | 231 |
| Cedar Rapids, IA ... | 4,641 | 4,983 | 5,421 | 8.8 | 25,808 | 27,446 | 29,656 | 44 | Jackson, MS .-. | 9,388 | 9,992 | 10,547 | 5.6 | 22,279 | 23,493 | 24,542 | 60 |
| Champaign-Uirbana, IL | 3,686 | 3,889 | 4,034 | 3.7 | 21,676 | 2,812 | 23,753 | 186 | Jackson, TN ... | 2,100 | 2,25 | 2.384 | 5.7 | 21,364 | 22,726 | 23,725 | 189 |
| Charleston-Noth Charleston, SC ... | 10,274 | 10,926 | 11,674 | 6.8 | 19,655 | 20,461 | 21,529 | 267 | Jacksonn ${ }_{\text {Jille, }} \mathrm{FL}$ | 24,808 | 26,62 | 28,435 | 6.8 | 24,58 | 25,861 | 27,244 | 91 |
| Charleston, WV | 5,991 | 6,247 | 6,505 | 4.1 | 23,574 | 24,640 | 25,745 | 126 | Jacksonvile, NC ..... | 2,860 | 3,066 | 3,170 | 3.4 | 20,004 | 21,674 | 22,109 | 249 |
| Charlotte-Gastonia-Rock Hill, NGSC | 34,209 | 36,881 | 39,795 | 7.9 | 25,959 | 27,305 | 28,784 |  | Jamestown, NY .-..... | 2,618 | 2,699 | 2.820 | 4.5 | 18,621 | 19,367 | 20,387 | 292 |
| Charotesville, VA. | 3,771 | 3,985 | 4,259 | 6.9 | 26,120 | 27,175 | 28,513 | 63 | Janesville-Eeloit, WI . | 3,341 | 3, 3.526 | - 3 , 61915 | 4.1 | 22,292 | 23,482 | 24,356 | ${ }_{95}^{166}$ |
| Chattanooga, TN-GA | 10,233 | 10,650 | 11,071 | 4.0 | 23,025 | 23,791 | 24,622 | 157 |  | 13,623 | 14,329 | 14,915 | 4.1 | 24,692 | 25,882 | 26,970 | 95 |
| Cheyenne, WY. |  | 1,929 | 2,013 | 4.4 | 23,193 | 24,5 | 25,613 | ${ }^{129}$ | VA .................................... | 9,090 | 9.487 | 9.791 | 3.2 | 19,902 | 20,635 |  |  |
| Chicago, $1{ }^{\text {d }}$ | 234,617 | 249,126 | 263,763 | 5.9 | 29,940 | 31,572 | 33,181 | 28 | Johnstown, PA | 4,547 | 4,729 | 4,887 | 3.3 | 19,022 | 19,877 | 20,729 | 287 |
| Chico-Paradise, CA | 3,678 | 3,893 | 4,050 | 4.0 | 19,144 | 20,164 | 20,838 | ${ }^{284}$ | Jonesboro, AR ... | 1,439 | 1,543 | 1,604 | 4.0 | 19,137 | 20,233 | 20,77 | 286 |
| Cincinnat, OH-KY-1N | 40,904 | 43.599 | 46.109 | 5.8 | 25,649 | 27,137 | 28,5 | -64 | Joplin, MO | 2,877 | 3,098 | 3,228 | 4.2 | 19,75 | 21,022 | 21,69 | 析 |
| Clarksvile-Hopkinsville, TN-KY .-.... | 3,743 | 3,950 | 4,083 | 3.4 | 19,279 | 19,987 | 20,456 | 291 51 | Kalamazoo-Battle Creek, MI | 10,223 | 10,703 | 11,030 | 3.1 | 23,07 | 24,09 |  | 150 |
| Cleveland-Lorain-Eyria, $\mathrm{OH}^{*}$.......... | 59,067 | 62,322 | 65,047 | 4.4 | 26,449 | 27,956 | 29,239 |  | Kankakee, ${ }^{\text {l }}$ | 2,146 | 2,238 | 2,312 | 3.3 | 21, 1 | 21,90 | 22,596 | 330 |
| Colorado Springs, CO .................. | 10,953 | 11,853 | 12,873 | 8.6 | 23,184 | 24,697 | 26,270 | 112 | Kansas City, MO-KS .................. | 44,001 | 46,864 | 49,464 | 5.5 | 25,946 | 27,278 | 28,473 | 65 |

See footnotes at the end of the table.

Table K.1.-Personal Income and Per Capita Personal Income by Metropolitan Area, 1996-98-Continued

| Area name | Personal income |  |  |  | Per capita personal income ${ }^{1}$ |  |  |  | Area name | Personal income |  |  |  | Per capita personal income ${ }^{1}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Milions of dollars |  |  | Percent change | Dollars |  |  | $\begin{aligned} & \text { Rank in } \\ & \text { U.S. } \end{aligned}$ |  | Milions of dollars |  |  | Percent change <br> 1997-98 | Dollars |  |  | $\begin{array}{\|c\|} \hline \begin{array}{c} \text { Rank in } \\ \text { U.S. } \end{array} \\ \hline 1998 \\ \hline \end{array}$ |
|  | 1996 | 1997 | 1998 | 1997-98 | 1996 | 1997 | 1998 | 1998 |  | 1996 | 1997 | 1998 |  | 1996 | 1997 | 1998 |  |
| Kenosha, WI | 3,147 | 3,391 | 3,730 | 10.0 | 22,266 | 23,725 | 25,833 | 123 |  | 4 | 9,356 | 9,787 | 4.6 | 25,046 | 26,439 | 27,511 | 83 |
| Killeen-Temple, TX | 5,784 | 6,086 | 6,289 | 3.3 | 19,633 | 20,615 | 21,178 | 278 | Redding, CA | 3,282 | 3,467 | 3,609 | 4.1 | 20,344 | 21,322 | 21,986 | 253 |
| Knoxville, TN . | 14,733 | 15,544 | 16,420 | 5.6 | 22,490 | 23,500 | 24,640 | 156 | Reno, NV | 9,134 | 9,706 | 10,342 | 6.6 | 30,611 | 31,687 | 33,040 | 22 |
| Kokomo, $\mathbb{I N}$ | 2,426 | 2,536 | 2,644 | 4.3 | 24,185 | 25,306 | 26,423 | 109 | Richland-Kennewick-Pasco, WA .... | 3,872 | 3,992 | 4,170 | 4.5 | 21,637 | 22,072 | 22,829 | 218 |
| La Crosse, WI-MN ... | 2,706 | 2,848 7 | 3,011 8062 | 5.7 5.3 | 22,337 | 23, 278 | 24,742 | 149 | Richmond-Petersburg, VA | 24,626 | ${ }_{6}^{26,023}$ | ${ }_{6}^{27,267}$ | 4.8 | 26,400 | 27,602 | 28,635 | 61 |
| Lafayette, IN | 3,627 | 7,655 3 | 8,062 4,067 | 5.1 | 21,399 | ${ }_{22,539}^{20,58}$ | 23,312 | 200 | Riverside-San Bemardino, $\mathrm{CA}^{*}$...... | 58,143 | 61,729 | 66,385 | 7.5 | 19,411 | 20,246 | 21,300 | 272 |
|  | 3,648 | 3 3,844 | 3,988 | 3.7 | 20,476 | 21,450 | 22,139 | 245 | Roanok | 5,722 | 5,998 | 297 | 5.0 | 25,046 | 26,250 | 27,624 | 80 |
| Lakeland-Winter $\mathrm{H}^{\text {a }}$ | 8,990 | 9,461 | 10,234 | 8.2 | 20,428 | 21,1 | 22,6 | 229 | Rochester, MN | 37,099 | 3,314 28,598 | 3,611 29,603 | 9.0 3.5 | 27,413 | 28,928 26,396 | 30,880 27,390 | 33 |
| Lancaster, PA .... | 10,760 | 11,384 | 12,012 | 5.5 | 23,895 | 25,094 | 26,30 | 111 | Rocktord, il | 8,366 | 8,814 | ${ }_{9,258}$ | 5.0 | 23,683 | 24,820 | 2,938 | 121 |
| Lansing-East Lansing, MM .... | 10,192 | 10,690 | 10,909 | 2.0 | 22,692 | 23,738 | 24,22 | 170 | Rocky Mount, NC | 2.927 | 3,120 | 3,207 | 2.8 | 20,375 | 21.45 | 21,979 | 254 |
| Laredo, TX ..................... | 2,200 | 2,436 | 2,591 | 6.4 | 12,617 | 13,508 | 13,870 | 316 | Sacramento, CA ${ }^{\text {a }}$ | 36,874 | 39,310 | 42,325 | 7.7 | 24,489 | 25,729 | 27,232 | 92 |
| Las Cruces, NM | 2,490 | 2,635 | 2.805 | 6.5 | 15,383 | 15,832 | 16,5 | 314 | Saginaw-Bay City-Midand, MI ... | 9,273 | 9,768 | 10,044 | 2.8 | 23,034 | 24,277 | 25.010 | 143 |
| Las Vegas, NV-AZ | 30.650 | 33,792 | 36,686 | 8.6 | 25,654 | 26,813 | 27,780 | 73 | St. Cloud, MN | 3.224 | 3,332 | ${ }^{3}, 670$ | 10.1 | 20,124 | 20,593 | 22,539 | 232 |
| Lawrence, KS | 1,731 | 1,886 | 1,993 | 5.7 | 18,674 | 19.878 | 20,645 | 289 | St. Joseph, MO | 1,989 67326 | 2,092 71,492 | $\begin{array}{r}2,184 \\ \hline 74.516\end{array}$ | 4.4 | 20,488 | 21,533 | 22,434 | +236 |
| Lawton, OK | 2,154 | 2,211 | 2,299 | 4.0 | 19,613 | 20,336 | 21,257 | 273 | St. Louis, Mo-li | 67,326 | 71,492 | 74,516 | 4.2 | 26,406 | 27,951 | 29 |  |
| Lewiston-Auburn, ME (NECMA) Lexington, KY | 2.116 10.595 | 2,218 $+1,360$ | ${ }^{2} 2,2,098$ | 3.5 | 20,108 | ${ }_{26,593}^{21,973}$ | ${ }_{26,9+2}^{22,67}$ | 226 97 | Salem, OR* .......... | 6,810 | 7,235 | 7,621 | 5.3 | 21,377 | 22,277 | 23,072 | 208 |
| Lima, $\mathrm{OH}^{-1}$ | 3,224 | 3,399 | 3,521 | 3.6 | 20,740 | 21,949 | 22,818 | 219 | Sainas, CA | 9.036 | 9,769 | 10,333 |  | 26,018 | 27,211 | 28,185 |  |
| Lincoin, NE .......................... | 5,752 | 6,050 | 6,474 | 7.0 | 24,907 | 25,926 | 27,487 | 85 | San Angelo, TX | 21,072 | ${ }_{2}^{29,156}$ | 31,201 | 5.4 | ${ }^{2,006}$ | 23,448 21.075 | ${ }^{22,440}$ | 244 |
| Litte Rock-North | 13,066 | 13,777 | 14,468 | 5.0 | 23,919 | 25,028 | 26,105 | 116 | San Anionio, TX | 32,119 | 34,585 | 36,655 | 6.0 | 21,688 | 22,840 | 23,800 | 181 |
| Longview-Marshail | 4,126 | 4,418 | 4,615 | 4.5 | 20,086 | 21,315 | 22,131 | 246 | San Diego, CA | 66,403 | 71,126 | 76,502 | 7.6 | 24,836 | 26,129 | 27,657 | 78 |
| Los Angeles-Long Beach, CA* | 225.144 | 233,234 | 246.949 | 5.9 | 24,860 | 25,557 | ${ }^{26,773}$ | 100 | San Francisco, CA ${ }^{\text {P }}$ | 66,781 | 71,370 | 76,080 | 6.6 | 40,398 | 42,706 | 45,199 |  |
| Louisvile, KY -11 | 24,8 | 26,134 | 27,717 | 6.1 | 25,102 | ${ }^{26,290}$ | ${ }^{27,749}$ | 75 | San Jose, CA* | 55,782 | 61,581 | 67,034 | 8.9 | 35,003 | 37,974 | 40,828 | 4 |
| Lubbock, TX | 4.906 | 5,108 <br> 4 <br> 1427 | 5,352 4,624 | 4.8 | 21,243 | ${ }_{21,401}^{22,201}$ | 23,451 | 195 | San Luis Ooispo-Atascadero- | 5,024 | 5.492 | 5807 | 5.7 | 21,984 | 23.730 | 24807 |  |
| Macon, GA ... | 6,824 | 7,051 | 7,362 | 4.4 | 21,889 | 22,306 | 23,067 | ${ }_{2}^{209}$ | Santa Barbara-Santa, Marian |  |  | 5,807 | 5.7 | 21,984 | 23,730 | 24,807 | 147 |
| Madison, WI | 11,3 | ${ }^{12,105}$ | 12,831 | 6.0 | 27,377 | 28,678 | 30,214 | 39 | Lompoc, CA | 10,149 | 10,628 | 11,777 | 5.2 | 26,554 | 27,476 | 28,698 | 59 |
| MCAler-Edinburg-Mission, TX | 5,789 | 6,215 | 6,631 | 6.7 | 11,815 | 12,330 | 12,759 | 318 | Santa Cruz-Watsonville, CA* | 6,651 | 7,188 | 7613 | 5.9 | 28,225 | 30,093 |  | 30 |
| Mediorct-Asnland, OR | 3,583 | 3,8 | 4,0 |  | 21,301 | 22,368 | 23,214 |  | Santa Fe, NM |  | 3, | 4,145 | 7.0 | 267 | 27,729 | 29, | 48 |
| Meloourne-TitusvillePalm Bay, FL | 9,8 | 10,530 | 11,043 | 4.9 | 21,680 | 22,934 | 23,758 | 185 | Sarasota-Bradenton, Fi. | 11,484 16,405 | 12,653 | 18,408 <br> 18.558 | 7.8 5.1 | ${ }_{31,015}^{27,392}$ | 29,983 | 34,178 | 15 |
| Memphis, TN-AR-MS | 26,848 | 28,009 | 30,053 | 7.3 | 24.991 | 25,886 | 27,511 | 83 | Savannah, GA ......... | 6,555 | 6,779 | 7,170 | 5.8 | 23,414 | 23,896 | 25,135 | 141 |
| Merced, CA | 3,241 | 3,361 | 3,498 | 4.1 | 16,972 | 17.337 |  | 312 178 | Scranton-Wikes-Bar |  |  |  |  |  |  |  |  |
|  | 46,930 | 48,682 | 51,448 | 5.7 | 22,270 | 22,833 | 23,919 | 178 | PA ... | 13,593 | 14,157 | 14,641 | 3.4 | 21,663 | 22,792 | 23,764 | 184 |
| Middlesex-Somerset-Hunterdon, | 37,384 | 40,288 | 42,920 | 6.5 | 34,287 | 36,473 | 38,414 | 7 | Seatle-Bellevue- | 69,785 | 77,181 | 85,191 | 10.4 | 31,356 | 33,968 | 36,854 | 11 |
| Milwaukee-Waukesha, W1* | 39,791 | 42,358 | 44,637 | 5.4 | 27,224 | 29,022 | 30,582 | 37 | Sharon, PA | 2,360 | 2,475 | 2876 | 5.4 |  | 20,275 | 21,23 | 114 |
| Minneapolis-St. P | 82,373 | 88,381 | 94,991 | 7.5 | 29,836 | 31,621 | 33,561 | 20 | Sherman-Denison, TX | 2,017 | 2,150 | 2,287 | 6.4 | 20,187 | 21,356 | 22,417 | ${ }_{237}^{114}$ |
| Missoula, MT | ${ }^{1.852}$ | 1.951 | 2,066 | 5.9 | 20,981 | 21,963 | 23,234 | 203 | Sherman-Denison, $X X$ | 2,07 | 2,150 | 2,287 | 6.4 | 20,187 | 21,356 | 22,47 | 237 |
| Mobile, AL ...... | 10,156 | 10,715 | 11,200 | 4.5 | 19,504 | 20,332 | 21,062 | 281 | Shreveport-Bossier | 8,029 | 8.27 | 8,630 | 4.3 | 21,18 | 21,776 | 22,858 | 214 |
| Modesto | 7,954 | 8.479 | 9,022 | 6.4 | 19, | 20,214 | 21,136 |  | Sioux City, IA-N | 2,717 | 2.782 | 2.909 | 4.6 | 22,491 | 23,092 | 24,173 | 172 |
| Monmouth-Ocean, | 30,560 | 32,687 | 34,639 | 6.0 | 28,688 | 30,289 | 31,682 | 28 | Sioux Falls, SD | 4,124 | 4,378 | 4,686 | 7.0 | 26,304 | 27,678 | 29,131 | 52 |
| Monroe, LA ..... | 2,949 | 3,011 | 3,117 | 3.5 | 20,103 | 20,489 | 21,230 | 276 | South Bend, | 5,994 | 6,3488 | 6.657 | 4.9 | 23.279 | 24,591 | 25,782 | 125 |
| Montgomery, AL. | 7.127 | 7.475 | 7,745 | 4.5 | 22,523 | 23,219 | 24,084 | 176 | Spokane, WA | 8,663 | 9,158 | 9,573 | 4.5 | 21,434 | 22,581 | 23,450 | 96 |
| Muncie, in. | 2,537 | 2,619 | 2,739 | 4.6 | 21,477 | 22,252 | 23,545 | 193 | springield, | 5,048 | 5,324 | ${ }^{5} 5135$ | 4.3 | 24,759 | ${ }^{26.108}$ | 27,215 | 4 |
| Myrtle Be | 3,437 | 3.761 | 4,030 | 7.2 | 20,984 | 22,202 | 23,088 | 207 | Springied, MA | 13.915 | 14.736 | $1{ }^{1}$ | 4.5 | 21,5 |  |  | 198 |
| Naples, | 7,218 | ${ }^{8,082}$ |  | 5.8 | ${ }_{26,687}^{38,86}$ | 28,171 | 42,813 29,344 | $\stackrel{2}{49}$ | State College, PA | 13,915 2,779 | $\begin{array}{r}14,736 \\ \\ 2 \\ \hline\end{array}$ | 15,409 <br> 3 | 4.6 | 21,043 | 22,230 | 23,272 | 202 |
| Nassau-Sutiolk, ${ }^{\text {N }}$ M* | 89,857 | 95,415 | 99,865 | 4.7 | 33,870 | 35,878 | 37,381 | 4 | Steubenville-Weirton, OH H-WV | 2,617 | 2,626 | 2,723 | 3.7 | 18,935 | 19,235 | 20,22 | 295 |
| New Haven-Briogeport-Stamiord-Danbury-Waterbury, CT* $\qquad$ | 61,489 | 65,661 | 69,039 | 5.1 | 37,874 | 40,383 | 42,346 | 3 | Stockton-Lodi, CA .... | 0,345 | 11,015 | 11,4 | 3.9 | 19,46 | 20,3 | 20,813 | 285 |
|  |  |  |  |  |  |  |  |  | Syra | 1.439 | 17.079 | 17,797 | 4.2 | 2, | 23,12 | 24,219 | 171 |
|  | 6,891 | 7,257 | 7,392 | 1.9 | 27,394 | 28,993 | 29,933 | 42 | Tacoma, WA | 14,257 | 15,657 | 16,561 | 5.8 | 21,785 | 23,617 | 24,50 | 161 |
| New Orleans, LA ... | 29,928 | 31,508 | 32,955 | 4.6 | 22,876 | 24,104 | 25,225 | 139 | Tallahassee, FL | 5,762 | 6,071 | 6,472 | 6.6 | 22,464 | 23,497 | 24,978 | 144 |
| New York, $\mathrm{NY}^{+}$.... | 286,900 | 298,107 | 315,195 | 5.7 | 33,273 | 34,463 | 36,316 | 12 | Tampa-St. Petersburg |  |  |  |  |  |  |  |  |
| Newark, ${ }^{\text {N }}$ | 64,52 | 68,333 | 2,34 | 5.9 | 33,274 | 35,172 |  | +158 |  |  |  | 31144 |  | 24,008 |  |  |  |
| Newburgh, NY-PA | 8,215 | 8,573 | 9,099 | 6.1 | 2,701 | 23,439 | 24,595. | 158 | Terre Haute $\mathbb{I N}$ | 2,918 2,363 | 3,006 2,492 | 3,144 <br> 2,535 | 4.6 | 19,450 19,168 | 20,149 00,235 | 21,154 | 279 290 |
| News, VA-NC | ${ }^{33,903}$ | 35,449 | 36,855 | 4.0 | 22,000 | 22,877 | 23,771 | 183 | Toledo, OH | 14,643 | 15,437 | 15,907 | 3.0 | 24,002 | 25,290 | 26,077 | 118 |
| Oakiand, CA' ......... | 67,449 | 72,802 | 77.940 | 7.1 | 30,206 | 32,048 | 33,667 | 18 | Topeka, KS .......... | 969 | 4,138 | 4,345 | 5.0 | 23,48 | 24,424 | 25,508 | 134 |
| Oklahoma City, OK ... | 22,137 | 23,054 | 24,220 | 5.1 | 21,688 | 22,378 | 23,337 | 199 | Tucson | 15,985 | 16,797 | 17,959 | 6.9 | 20,845 | 21,570 | 22.723 | 224 |
| dia, WA | 4.433 |  | 5.035 |  | 22.565 | 23.851 | 24,895 | 145 | Tuscaloosa, | 3,224 | 3.40 | 3.547 | 4 | 203 | 2126 | 2206 |  |
| Omaha, NE-IA | 18,066 | 19,269 | 20,311 | 5.4 | 26,572 | 28,036 | 29,307 | 50 | Tyler, TX | 3,710 | 3,979 | 4,234 | 6.4 | 22,676 | 24,016 | 25,190 | 140 |
| Orange County, $\mathrm{CA}^{\text {a }}$ | 75,749 | 81,931 | 88,634 | 8.2 | 29,062 | 30,737 | 32,541 | 25 | Utica-Rome, NY | 6,064 | 6,290 | 6.573 | 4.5 | 20,134 | 21,143 | 22,302 | 239 |
| Orlando, FL ... | 32,591 | 35,366 | 38,406 | 8.6 | 22,911 | 24,154 | 25,555 | 132 | Vallejo-Fairfield-Napa, CA* .... | 11,291 | 12,014 | 12,841 | 6.9 | 23,387 | 24,567 | 25,874 | 122 |
| Owensboro, KY | 1,850 | 1,956 | 2.013 | 2.9 | 20,400 | 21,532 | 22,126 | 247 | Ventura, CA+ ....................... | 18,524 | 19,840 | 21,020 | 6.1 | 26.05 | 27,432 | 28,711 | 58 |
| Panama City, FL. | 2,945 | 3,119 | 3,252 | 4.3 | 20,366 | 21,314 | 22,163 | 243 | Victoria, TX | 1,772 | 1,86 | 1,971 | 6.2 | 22,05 | 23,019 | 24,13 | 174 |
| Parkersburg-Marieta, $\mathbf{W}$ | 3,080 | 3,245 | 3,346 | 3.1 | 20,370 | 21,527 | 22,304 | 238 | Vineland-Millilile-Eridgeton, $\mathrm{N}^{*} . . .$. . | 2,92 | 3,038 | 3,195 | 5.2 | 20,682 | 21,557 | 22,756 | 222 |
| Pensacoia, FL | 7,743 | 88.329 | ${ }_{9}^{8,726}$ | 4.8 | 20,209 | 21,149 25300 | 21,79 | 1263 | Visalia-Tulare-Porterville, CA . | 6,040 | 6,284 | 6,698 | 6.6 | 17,427 | 17,943 | 18,89 | 308 |
| Philadelohia, PA-NT | 139,319 | 147,324 | 154,763 | 5.0 | 28,145 | 29,806 | 31,295 | 31 | Waco, TX .-................ | 3,966 | 4,212 | 4,435 | 5.3 | 19,720 | 20,813 | 21,826 | 257 |
| Phoenix-Mesa, AZ |  |  | 78,210 |  | 23,593 | 25,134 | 26,686 | 102 | Wastington, DC-MD-VA-WV* Waterloo-Cedar Falls, | 149,504 2,667 | 157,925 2,842 | 168,006 | 4.4 | 21,811 | 23,418 | 24,48 |  |
| Pine Bitif, AR .... | 1,490 | 1,531 | 1,579 | 3.1 | 18,030 | 18,642 | 19,357 | 306 | Wausau, WI | 2,710 | 2,904 | 3,050 | 5.0 | 22,318 | 23,755 | 24,781 | 148 |
| Pitusburgh, PA | 60,346 | 63.488 | 66,013 | 4.0 | 25,422 | 26,909 | 28,149 | 69 | West Palm Beach-Boca Raton, FL | 37,819 | 38,836 | 41,361 | 6.5 | 38,070 | 38,272 | 40,044 | 5 |
| Pittsiald, MA (NECMA) ... | 3,329 | 3,529 | 3,684 | 4.4 | 24,781 | 26,352 | 27,731 | 76 | Wheeling, WV-OH | 3,071 | 3,152 | 3,316 | 5.2 | 19,53 | 20,209 | 21,348 | 270 |
| Pocatello, 10. | 1,340 | 1,402 | 1,468 | 4.7 | 18,251 | 18,967 | 19,759 | 301 | Wichita, KS .-. | 12,618 | 13,477 | 14,255 | 5.8 | 23,984 | 25,2 | 26.211 | 113 |
| Portland, ME (NECMA) | 6,702 | 7.157 | 7,623 | 6.5 | 26,795 | 28,390 | 29,960 | 41 | Wichita Falls, TX .... | 2,899 | 3,016 | 3,126 | 3.6 | 21,115 | 22,032 | 22,851 | 215 |
| Portiand-Vancouver, OR-WA. $\qquad$ Providence-Wamwick-Pawtucket, RI | 46,765 | 50,709 | 53,563 | 5.6 | 26,660 | 28,319 | 29,430 | 47 | Williamsport, PA ..................... | 2,348 | 2,451 | 2,558 | 4.4 | , 1 | 2, | 21,791 | 259 |
| (NECMA) .-............... | 22,543 | 24,037 | 25,350 | 5.5 | 24,909 | 26,591 | 28,007 | 71 | Wilmington-Newark, | 15,756 | 16,628 | 18,012 | 8.3 | 28,464 | 29,736 | 31,885 | 27 |
| Provo-Orem, UT... | 5,285 | 5,662 | 6,103 | 7.8 | 16,456 | 17,189 | 17,956 | 311 | Wilmington, NC | 4,5844 | 4,998 | 5,298 | 6.0 | 22,174 | 23,492 | 24,272 | 168 |
| Puebio, CO ............................... | 2,521 | 2,716 | 2,884 | 6.2 | 19,291 | 20,505 | 21,379 | 269 | Yakima, WA | 4,177 | 4,331 | 4,533 | 4.7 | 19,511 | 20,0 | 20,718 | 888 |
| Punta Gorda, FL | 832 | 3,044 | 3,201 | 5.2 | 21,758 | 23,002 | 23,752 | 187 | York, PA. | ${ }_{8,693}$ | 9,123 | ${ }_{9,565}$ | 4.8 | 23,609 | 24,5 | 25,596 | 134 |
| Racine, W1* |  | 4,872 | 5,142 | 5.5 | 24,655 | 26,324 | 27,712 | 77 | Youngstown-Warren, OH ...... | 12,718 | 13,339 | 13,693 | 2.7 | 21,235 | 22,38 | 23,089 | 206 |
| Raleigh-Durham-Chapel Hili, NC ... | 27,660 | 30,467 | 32,804 | 7.7 | 27,069 | 28,997 | 30,394 | 38 | Yuba Cily, CA | 2,480 | 2,551 | 2,676 | 4.9 | 18,205 | 18,67 | 19,532 | 305 |
| Rapid City, SD ........................... | 1,909 | 1,993 | 2,083 | 4.5 | 22,022 | 22,904 | 23,858 | 180 | ma, AZ ................................ | 2,071 | 2,200 | 2.411 | 9.6 | 6,572 | 17,04 | 18,277 | 310 |

1. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1996-98 reflect county population estimates available as of March 2000.
2. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of dif: ferences in coverage, in the methodotogies used to prepare the estimates, and in the timing of the availability of
source data. in particular, it differs from the NPPA estimate because, by definition, it omits the earnings of Federal source data. in particular, it differs from the NPA 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. firms.
3. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by ${ }^{\text {* }}$, and
New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT New England County Metropolitan Areas (NECMA's). The New
NECMA is presented as a PMSA (part of the New York CMSA).
Source: Table 1 in "Comprehensive Revision of Local Area Personal Income" in the July 2000 issue of the SURvey of Current business.

## L. Charts

## SELECTED REGIONAL ESTIMATES




## SELECTED REGIONAL ESTIMATES


U.S. Department ol Commerce, Bureau of Economic Anaysis

## 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 annual percent change in real GDP in 1997-98 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 current-dollar 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

[^30]increased by 10 percent in 1997, then the "chained (1996) dollar" value of this component in 1997 would be $\$ 110(\$ 100 \times 1.10)$. 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 current-dollar 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 by 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; $x_{0}$ 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 preceding period]

|  | 1998 | 1999 | Seasonally adjusted at annual rates |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1999 |  |  | 2000 |  |  |
|  |  |  | II | III | IV | I | II | $\\| P$ |
| BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) $\qquad$ <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 $\qquad$ | 5.1 | 4.8 | 5.0 | 5.5 | 4.2 | 3.9 | 5.9 | 6.3 |
|  | -. 5 | -. 3 | -. 4 | -. 5 | -. 4 | . 1 | . 2 | 0 |
|  | -. 3 | -. 1 | -. 3 | -. 5 | -. 3 | -. 1 | -. 1 | -. 3 |
| Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed | -. 1 | 0 | -. 1 | -. 1 | -.t | -. 1 | -. 3 | . 1 |
| Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector $\qquad$ | 5.5 | 5.0 | 5.1 | 5.5 | 4.4 | 3.7 | 5.9 | 5.8 |
| Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing $\qquad$ | -. 1 | -. 1 | . 4 | . 4 | 0 | . 2 | .4 | . 4 |
| Less: Other differences ${ }^{2}$ | 1.5 | 1.4 | 1.0 | 1.4 | 1.3 | -. 3 | 1.6 | 1.7 |
| Equals: BLS average hourty earnings of production or nonsupervisory workers on private nonfarm payrolls | 4.1 | 3.6 | 3.7 | 3.7 | 3.1 | 3.8 | 3.9 | 3.8 |
| Addendum: <br> BLS estimates of compensation per hour in the nonfarm business sector ${ }^{3}$ | 5.3 | 5.0 | 5.0 | 5.5 | 4.2 | 3.9 | 5.9 | 6.3 |
| $p$ Preliminary. <br> 1. Includes BLS data on compensation and hours of nonfarm 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 <br> differences in seasonal adjustment procedures. <br> 3. These estimates differ from the BEA-derived estimates (first line) because the 8LS estimates include compensation and hours of tenant-occupied housing. <br> BLS Bureau of Labor Statistics |  |  |  |  |  |  |  |  |

Table 2.-Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the NIPA's to Balance on Goods, Services, and Income in the ITA's
[Billions of dollars]


## Appendix $B$

## Suggested Reading

The Bureau of Economic Analysis (BEA) has published a wealth of information about the methodologies that are used to prepare its national, regional, and international accounts.

## National accounts

The national accounts encompass the detailed estimates in the national income and product accounts (including gross domestic product), the estimates of wealth and related estimates, gross product by industry, the inputout accounts, and the satellite accounts.

National income and product accounts (NIPA's). This series of papers documents the conceptual framework of the NIPA's and the methodologies that have been used to prepare the estimates.

An Introduction to National Economic Accounting (1985) [also in the March 1985 Survey]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (1985)
Foreign Transactions (1987) [A revised version is forthcoming.]
GNP: An Overview of Source Data and Estimating Methods (1987) [Most of the information in this paper has been superseded by "A Guide to the NIPA's" (March 1998 Survey).]
Government Transactions (1988)
Personal Consumption Expenditures (1990)
These methodologies have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPA's. The most recent revisions are described in the following 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: Results of the Comprehensive Revision"
For 1959-98 (December 1999)
For 1929-99 (April 2000)
"Annual Revision of the U.S. National Income and Product Accounts" (August 2000)
"A Guide to the NIPA's" (March 1998) 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 that are used to prepare the estimates of gross domestic product (GDP).

Information about the sources and methods that are used to prepare the national estimates of personal income, which are the basis for the State estimates, is 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 articles that describe the conceptual basis for the chain-type measures of real output and prices that are used in the NIPA's.
"Reliability of the Quarterly and Annual Estimates of GDP and Gross Domestic Income" (December 1998) evaluates these estimates by examining the record of revisions to them.

Wealth and related estimates. Fixed Reproducible Tangible Wealth in the United States, 1925-94 (1999) discusses the concepts and statistical considerations that underlie the estimates and their derivation.
"Fixed Assets and Consumer Durable Goods for 1925-98" (April 2000) describes the definitional and statistical improvements that were incorporated in the comprehensive revision of the estimates.

Gross product by industry. "Improved Estimates of

## Mission and Strategic Plan

The mission statement of the Bureau of Economic Analysis and the latest update to its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts are available on BEA's Web site at <www.bea.doc.gov>. For information about the development and the implementation of the plan, see these SURVEY articles.
"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)
"Gross Product by Industry for 1947-98" (June 2000) describes the most recent comprehensive revision of these estimates.
"Gross Domestic Product by Industry for 1997-99" (December 2000) describes the most recent annual revision of the these estimates.

Input-output accounts. "Benchmark Input-Output Accounts for the U.S. Economy, 1992" (November 1997) describes the preparation of the 1992 accounts and the concepts and methods that underlie the accounts.
"Annual Input-Output Accounts of the U.S. Economy, 1996" (January 2000) presents annual tables for 1996 that update the 1992 benchmark accounts.

Satellite accounts. These accounts extend the analytical capacity of the national accounts by focusing on one aspect of economic activity.
"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)
For 1996 (May 2000)
"U.S. Travel and Tourism Satellite Accounts"
For 1992 (July 1998)
For 1996 and 1997 (July 2000)

## International accounts

The international accounts encompass the international transactions accounts, direct investment, and international transactions in services.

International transactions accounts (ITA's). The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used to prepare the estimates in the ITA's and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITA's.
"U.S. International Transactions, Revised Estimates" is a series of articles about the annual ITA revisions and the improvements in methodology; the latest article is published in the July 2000 issue.

Direct investment. International Direct Investment: Studies by the Bureau of Economic Analysis (1999) is a collection of previously published articles on U.S. direct investment abroad and foreign direct investment in the United States. It also includes the following information.
"Methodology for U.S. Direct Investment Abroad," which is also available in U.S. Direct

Investment Abroad: 1994 Benchmark Survey, Final Results (1998)
"A Guide to BEA Statistics on U.S. Multinational Companies," which is also available in the March 1995 Survey
"Methodology for Foreign Direct Investment in the United States," which is also available in 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," which is also available in the February 1990 Survey
International services. U.S. International Transactions in Private Services: A Guide to the Surveys Conducted by the Bureau of Economic Analysis (1998) describes 11 surveys. It includes classifications, definitions, release schedules, the methods used to prepare the estimates, and samples of the survey forms.

## Regional accounts

The regional accounts include estimates of personal income and gross state product.

Personal income. Estimates of personal income are prepared for States and for local areas.
"Comprehensive Revision of State Personal Income for 1969-99" (June 2000) summarizes the changes in the methodology that is used to prepare the estimates. The detailed methodology is available on the CD-ROM State Personal Income, 1969-98.
"Comprehensive Revision of Local Area Personal Income for 1969-98" (July 2000) summarizes the changes in the methodology that is used to prepare the estimates for counties and metropolitan areas. The detailed methodology is available on the CD-ROM Regional Economic Information System, 1969-98.

Gross state product. "Comprehensive Revision of Gross State Product by Industry, 1977-94" (June 1997 Survey) summarizes the sources and the methods that are used to prepare the estimates. "Gross State Product by Industry, 1977-98" (October 2000) describes the most recent comprehensive revision of these estimates.

## Availability

Most of the items listed here are available on our Web site at <www.bea.doc.gov>; in particular, look under "Methodologies." Our online Catalog of Products provides descriptions of both our printed and electronic publications. The Catalog also includes links to compressed files of our diskette products that can be downloaded for free.
For specific information about the availability of our most recently released estimates and products, see "Getting BEA's Estimates" on the inside back cover.

## Getting BEA's Estimates

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 2000 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 2000
(Preliminary) Click on "GDP and related data," and look under "Current period estimates."

Fixed Assets and Consumer Durable Goods for 1925-99 Click on "Industry and wealth data," and look under "Fixed Assets."
U.S. International Services, 1986-99

Click on "BOP and related data," and look under "Exports and imports."

## Diskettes and CD-ROM's

Foreign Direct Investment in the United States
Operations of U.S. Affiliates of Foreign Companies.
Preliminary 1998 Estimates. Diskette IDN-0269, \$20.
Balance of Payments and Direct Investment Position.
Estimates for 1987-99. Diskette IDN-0266, \$20.
U.S. Direct Investment Abroad

Balance of Payments and Direct Investment Position.
Estimates for 1982-99. Diskette IDN-0264, \$20.
Operations of U.S. Parent Companies and Their For-
eign Affiliates. Diskettes.
Revised 1997 Estimates. IDN-0254, \$20.
Preliminary 1998 Estimates. IDN-0255, \$20.
U.S. International Transactions

Second Quarter 2000. Diskette IDN-0267, \$20
State Personal Income, 1969-99
CD-ROM RCN-0268, $\$ 35$.
Regional Economic Information System, 1969-98
CD-ROM RCN-0250, $\$ 35$.

To order, call the BEA Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).

## Publications

## Foreign Direct Investment in the United States

 Preliminary Results From the 1997 Benchmark Survey Presents data on the financial structure and operations of the U.S. affiliates of foreign investors, including data collected only in benchmark surveys. 003-010-00284-1, \$13.U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates
Revised 1997 Estimates, 003-010-00285-9, \$10 Preliminary 1998 Estimates, 003-010-00286-7, \$10. Present data for nonbank U.S. multinational companies.

To order, visit the U.S. Government Printing Office's Web site at <bookstore.gpo.gov> or call 202-512-1800.


Postage and Fees Paid U.S. Government Printing Office USPS 337-790

## Schedule of Upcoming BEA News Releases

U.S. International Transactions, 3rd quarter 2000 Dec. 14 10:00 a.m.Input-Output Estimates, 1997Dec. 18 10:00 a.m.Dec. 19 8:30 a.m
Gross Domestic Product, 3rd quarter 2000 (final) andCorporate Profits, 3rd quarter 2000 (revised)Dec. 21 8:30 a.m.
Personal Income and Outlays, November 2000 ..... Dec. 22 8:30 a.m.
U.S. International Trade in Goods and Services, November 2000* Jan. 19 8:30 a.m.State Personal Income, 3rd quarter 2000Jan. 24 9:00 a.m.
Gross Domestic Product, 4th quarter 2000 (advance) ..... Jan. 31 8:30 a.m.
Personal Income and Outlays, December 2000 Feb. 1 8:30 a.m.
U.S. International Trade in Goods and Services, December 2000* ..... Feb. 21 8:30 a.m.
Gross Domestic Product, 4th quarter 2000 (preliminary) Feb. 28 8:30 a.m.
Personal Income and Outlays, January 2001 Mar. 1 8:30 a.m.
U.S. International Transactions, 4th quarter 2000Mar. 15 8:30 a.m.U.S. International Trade in Goods and Services, January 2001*Mar. 20 8:30 a.m.
Gross Domestic Product, 4th quarter 2000 (final) andCorporate Profits, 4th quarter 2000 (revised)Mar. 29 8:30 a.m.Personal Income and Outlays, November 2000Mar. 30 8:30 a.m.

[^31]
[^0]:    NOTE-Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-doilar value of the corresponding series, divided by 100 . Because the formuia tor the chain-type quantity indexes uses weights of mor which measure the extent of nonaddrivity in each table, are shown in NIPA tables 1.2.14 and 1.6. Percent changes are caiculated from unrounded data Percent changes in major aggregates are shown in NIPA table S.t (See "Seiected NIPA Tables," which begin on page $0-2$ in this issue.

[^1]:    U.S. Department of Commerce, Bureau of Economic Analysis

[^2]:    4. Final sales of domestic product is calculated as GDP less change in private inventories.
    5. 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; thus, gross domestic purchases includes imports of goods and services, which are subtracted in the calculation of GDP, and does not include exports of goods and services, which are added in the calculation of GDP.
[^3]:    7. The national saving rate is measured as gross saving as a percentage of gross national product.
[^4]:    11. "Other information processing equipment" includes communication equipment, instruments, photocopy and related equipment, and office and accounting equipment.
[^5]:    12. "Other" residential structures includes home improvements, new manufactured home sales, brokers' commissions on home sales, and other residential structures (which consists primarily of dormitories and of fraternity and sorority houses).
[^6]:    13. "Other" nonfarm industries include mining; construction; public utilities; transportation; communication; finance, insurance, and real estate; and services.

    ## CHART 6

    Real Private Inventory Investment: Change from Preceding Quarter
    Blion chaned (1996) \$
    
    U.S. Department of Conmmerce, Burgau of Economitc Annaysii

[^7]:    14. 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.
[^8]:    1. Exports and imports of certain goods, primarily military equipment purchased and sold by

    NoTE.-See note to table 1 tor an explanation of chained (1996) dollar series. Chained (1996)

[^9]:    U.S. Department of Commerce, Bureau of Economic Analysis

[^10]:    1. Gross government investment consists of general govemment and government enterprise ex enditures for fixed assets: inventory investment is included in government consumption expend pendit
    tures.

    Nors-See note to table 1 for an explanation of chained (1996) doliar series. Chained (1996) doliar levels and residuals are shown in NIPA table 3.8. Percent changes in major aggregates are shown in NIPA table S. 1

[^11]:    17. 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 6.16C (see "Selected NIPA Tables," which begins on page D-2 of this issue) as corporate profits with inventory valuation and capital consumption adjustments.
    Percent changes in profits are shown at quarterly, not annual, rates.
    18. 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.
[^12]:    21. "Other nonmanufacturing" industries include agriculture, mining, construction, and services.
    22. 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 profitsresult from a decrease in inventory prices. In the NIPA's, inventory profits or losses are removed from business incomes by the inventory valuation adjustment (IVA); a negative IVA removes inventory profits, and a positive IVA removes inventory losses.
    The capital consumption adjustment converts depreciation of fixed assets val ued at historical cost and based on service lives and depreciation patterns specified in the tax code to depreciation valued at replacement cost and based on empirical evidence on the prices of used equipment and structures in resale markets. For more information on depreciation in the NIPA's, see Shelby W. Herman, "Fixed Assets and Consumer Durable Goods: Estimates for 1925-98," Survey of Current Business 80 (April 2000): 17-30.
[^13]:    24. 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. For the major differences, see NIPA tables 3.18B on page 13 and 3.19 on page 14 of the October 2000 Surver.
[^14]:    25. "Other" services includes services for research and development, for installation support, and for personnel support.
    26. This act-which was signed into law April 7, 2000, and was effective retroactive to January 1, 2000-eliminated the "retirement earnings test" for beneficiaries aged 65 and older, allowing them to receive full benefits regardless of their earnings. Previously, benefits had been reduced $\$ 1$ for every $\$ 3$ earned over the annual earning limit, which was $\$ 17,000$ in 2000 .
[^15]:    27. For NIPA estimates of government gross investment, see NIPA table 3.7 in this issue.
[^16]:    1. For a discussion of the payments series, the derivation and the use of the estimates of tax liabilities, and the sources of the differences between liabilities and payments, see Thae S. Park, "Federal Personal Income Tax Liabilities and Payments, 1959-97," Survey of Current Business 80 (March 2000): 11-14.

    Note.-Thae S. Park prepared this presentation.

[^17]:    1. This series is derived by the Bureau of Economic Analysis and is based on data from Statistics of Income, Individual income Tax Retums.
    2. This series is presented in NIPA table 3.2 in the section "BEA Current and Historical Data" of the SuRvEY OF CuPRENT BustNESS. All the estimates are available on the BEA'S Web site at <Www.bea.doc.gov> and on the STAT-USA's Web sile at <www.stat usa.govs
[^18]:    2. BEA now uses detailed BLS price indexes for computers, peripherals, parts and for some types of software; these indexes are aggregated using BEA chain weights to produce chain-type price indexes.
    3. The contribution of final sales of computers and software-which also includes personal consumption expenditures, exports, imports, and govern-ment-was also 0.7 percent, as imports largely offset the other components.
[^19]:    4. The chain-type indexes that BEA uses are described in the price index literature as Fisher Ideal indexes. These indexes, which are the geometric means of Paasche and Laspeyres chain-type indexes, have the characteristic of minimizing substitution bias, which the Paasche and Laspeyres indexes do not. For a more complete discussion, see Parker and Triplett (1996).
[^20]:    1. See the box "The Statistical Discrepancy", Survey of Current Business 77 (August 1997): 19; and "Note on Alternative Measures of Gross Product by Industry," Survey 77 (November 1997): 84-85.
[^21]:    Acknowledgments
    Mark A. Planting, Acting Chief of the GDP by Industry Branch of the Industry Economics Division (IED), and Robert E. Yuskavage, former Chief of the GDP by Industry Branch, supervised the preparation of the estimates. Sumiye Okubo, Associate Director for Industry Accounts, and Ann M. Lawson, Chief of the Industry Economics Division, provided overall guidance. Felicia V. Candela, Thea C. Graham, Tameka R. Lee, Gregory R. Linder, Peter J. Lee, Sherlene K.S. Lum, Mayumi Matsuno, Demian J. McGarry, Robert J. McCahill, Kimberly A. Mourey, Brian C. Moyer, William H. Nicolls IV, Robert A. Sylvester, and Regina Villasmil prepared the estimates.
    Staff members from the National Income and Wealth Division and the Government Division contributed to the development of the estimates. Staff members from the Regional Economic Analysis Division assisted in the estimation of indirect business taxes and nontax liability by industry. Alan C. Lorish, Jr., Chief of the Computer Systems and Services Division, and members of his staff-particularly Stephen P. Holliday and Douglas J. Klear-helped to reengineer the data-processing application that was used to prepare the estimates.

[^22]:    1. 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.
    2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

    NoTE.-Percent changes from preceding period for disposable personal income are shown in table 8.1.

[^23]:    1. Exports and imports of certain goods, primarily miltary equipment purchased and sold by the Federal Govern ment, are included in senvices. Beginning with 1986, repairs and atterations of equipment are reclassified from goods to services.
[^24]:    1. Exports and imports of certain gooos, primarily military equipment purchased and sold by the Federal Govern ment, are included

    Nore.-The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ trom those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

[^25]:    1. Excludes sottware "embedded" or bundied in computers and other equipmen.
    2. Consists of office buildings, except those occupied by electric and gas utility companies.
    3. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for
    4. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
    5. Consists primarily of streets, dams, reservoirs, sewer and water facifities, parks, and airfields.
[^26]:    ${ }^{p}$ Preliminary.
    r Revised.

    1. Credits, + : Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts, inancial inflows--increase in foreign-owned assets (U.S. habilites) or decreas in U.S.-owned assets (U.S. claims)
    Debits, -: Imports of goods and services and income payments; unilateral current transters to foreigners; capital accounts transactions payments; tinancial outtows-decrease in foreign-owned assets (U.S. liabilities) or increas in U.S.-owned assets (U.S. claims).
    2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents excludes imports of goods under direct defense expenditures identified in Census import documents, and reflect various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis;
[^27]:    6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign 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. Includes sales of foreign obligations to foreigners.
    9. Consists of bilis, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible
    10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities
[^28]:    $P$ Preliminary.
    'Revised.

    1. Represents gains or losses on foreign-currency-denominated assets due to their revaluation at current exchange rates.
    2. Includes changes in coverage, statistical discrepancies, and other adjustments to the vaiue of assets.
    3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.
    4. Reflects changes in gold stock from U.S. Treasury sales of gold medallions and commemorative and bullion coins; also reflects replenishment through open market purchases. These demonetizations/monetizations are not included in international transactions financial fows.
[^29]:    NOTE.-In this table, unlike in the international transactions accounts, income and capital outfows are shown without a current-cost adjustment, and income is shown net of withholding taxes.

[^30]:    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.
[^31]:    * Joint release by the Bureau of the Census and the Bureau of Economic Analysis (BEA) For more information, call BEA at 202-606-9900, or go to our Web site at www.bea.doc.gov

