SURVEY of CURRENT BUSINESS



IN THIS ISSUE...

A Note on Hedonics, Computers, and Real GDP GDP by Industry for 1997–99

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



Survey of Current Business

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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.

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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 Survey and will be available on BEA's Web site on December 18, 2000. The publication of these accounts—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.

BUSINESS SITUATION

This article was prepared by Larry R. Moran, Daniel Larkins, Ralph W. Morris, Jennifer S. Argueta, and Steven J. Andrews. 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.¹ 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 NIPA's are expressed at seasonally adjusted annual rates. Quarter-to-quarter dollar changes are the differences between the published estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data unless otherwise specified.

Real estimates are calculated using a chain-type Fisher formula with annual weights for all years and 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 cha	ined (1	996) da	ollars		cent ch		
	Level	Char	nge fror qua		eding	1999		2000	
	2000	1999		2000		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		,,	,,
	III	IV	ī	II	m	۱۷	1	11	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 1,587.7	25.8 35.7	16.4 40.8	37.0 63.5	40.9 62.5	10.3 10.7			15.4 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 Nonfarm Farm	73.5 68.4 5.0		-40.0	42.0 39.3 2.6	-5.1 -3.9 -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 Durable goods Nondurable goods Services Private fixed investment Nonresidential Structures Equipment and software Residential Government consumption expenditures and	6,330.5 904.1 1,883.1 3,558.7 1,791.9 1,439.4 286.8 1,162.7 362.3	87.2 25.6 32.0 31.9 28.8 29.3 6.0 23.5	46.4	47.1 -11.5 16.3 39.5 46.7 47.2 3.0 46.2 1.2	32.0 14.3 26.9 9.8	5.9 13.0 7.4 3.8 7.2 9.5 9.7 9.5	23.6 6.0 5.2 16.4 21.0 22.3 20.6	3.1 -5.0 3.6 4.6 11.2 14.6 4.4 17.9 1.3	
gross investment Federal National defense Nondelense State and local	1,577.7 545.8 346.2 199.4 1,031.4	31.7 17.1 10.5 6.6 14.8	-19.4 -1.7	18.6 21.7 13.6 8.2 -2.8	-6.0 -13.0 -8.9 -4.2 6.8	8.5 13.2 12.6 14.4 6.1	-14.2 -19.8	4.8 17.2 16.9 17.8 -1.1	-1.5 -9.0 -9.6 -8.0 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

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates usually are not additive. Chained (1996) dollar levels and residuals, which measure the extent of nonadditivity in each table, are shown in NIPA tables 1.2. 1.4, and 1.6. Percent changes are calculated from unrounded data. Percent changes in major aggregates are shown in NIPA tables S.1. (See "Selected NIPA Tables," which begin on page D-2 in this issue.)

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

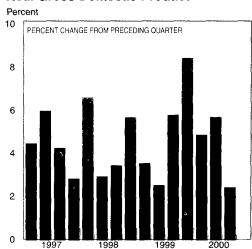
Real final sales of domestic product was revised down, and real gross domestic purchases was revised up. The increases in the prices of gross domestic purchases and of GDP were revised down. (The sources of the revisions are discussed in the section "Revisions.")

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.

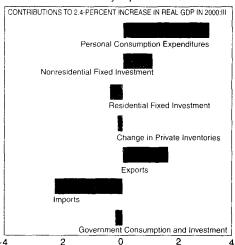
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CHART 1

Real Gross Domestic Product



Based on Seasonally Adjusted Annual Rates



Percentage points at an annual rate

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

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

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

[Seasonally adjusted at annual rates]

	1999	1999 2000 IV I II 8.3 4.8 5.6 4.08 5.03 2.14 1.04 1.79 -42					
	IV	1	11	III			
Percent change at annual rate: Gross domestic product	8.3	4.8	5.6	2.4			
Percentage points at annual rates: Personal consumption expenditures Durable goods Nondurable goods Services Gross private domestic investment Fixed investment Norresidential Structures Equipment and software Residential Change in private inventories Net exports of goods and services Exports Goods Services Imports Goods Services Government consumption expenditures and gross investment Federal National defense Nondefense				1.60 1.46 .15 -2.39 -1.95 44 26 57			

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 domestic product are shown in tables 8.3 through 8.6.

- 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. 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,

Table 3.—Percent Changes in Prices

[Annual rates, based on seasonally adjusted index numbers (1996=100)]

	1999	1	2000	
	IV	L	H	III
Gross domestic product	1.6	3.3	2.4	1.9
Less: Exports of goods and services	2.7 5.3	1.9 5.6	1.9 .2	.8 3.6
Equals: Gross domestic purchases	1.9	3.8	2.1	2.3
Less: Change in private inventories				*******
Equals: Final sales to domestic purchasers	2.0	3.8	2.1	2.3
Personal consumption expenditures Durable goods Nondurable goods Services Private fixed investment Nonresidential Structures Equipment and software Residential Government consumption expenditures and gross investment Federal National defense Nondefense State and local	22 -1.8 3.6 2.3 0.8 3.6 -2.1 2.6 3.2 2.4 1.9 3.5	3.5 -2.0 5.4 3.7 2.6 1.8 4.7 9 5.2 6.4 7.7 7.1 8.9 5.7	2.1 6 3.3 2.0 1.9 1.6 3.7 1.0 2.6 2.7 .6 8 .4 3.8	2.1 -2.3 2.2 3.0 2.3 4.9 1.3 2.7 2.7 2.9 2.4 3.4
Addenda: Gross domestic purchases: Food	2.3 12.0 1.5 2.3 11.7	2.3 37.7 2.8 2.4 35.1 2.2	2.3 11.2 1.7 2.3 13.0 1.4	3.! 11. 1.! 3. 8.

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

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

^{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.

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.

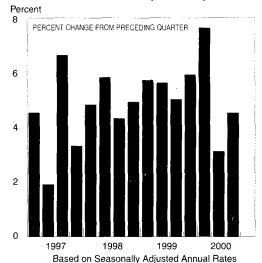
GDP prices increased 1.9 percent in the third quarter after increasing 2.4 percent in the second. GDP prices decelerated while gross domestic purchases prices accelerated, because export prices decelerated and import prices accelerated; the acceleration in import prices primarily reflected a sharp step-up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

6. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income.

CHART 2

Real Personal Consumption Expenditures





Percentage points at an annual rate

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

Table 4.—Real Personal Consumption Expenditures

[Seasonally adjusted at annual rates]

	В	illions of c	hained (19	996) dollars	3	Percer		from prece	eding
	Level	Chan	ge from pr	eceding qu	arter	1000	quarter		
	2000 1999 2000			2000 1999 2000	2000			2000	
	111	IV	ı	H	III	IV]	ı	11	III
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	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	387.6 177.9	14.3 6.0	15.9 9.1	5.2 1.0	8.3 2.9	17.7 15.8	19.1 24.1	5.6 2.3	9.0 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	350.4 149.2	0 1.9	15.6 -5.7	4.6 1.7	8.1	1	20.9 -14.0	5.6	9.8 4.7
Gasoline, fuel oil, and other energy goods	506.5	10.2	11.9	5.9	10.0	5.1 9.0	10.3	4.5 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	1.6	-5.8	6.1	11.6	1.8
Electricity and gas	135.1	-7.8	2.3	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	237.0 931.5	2.1 19.1	5.1 21.3	4.9	4.8 13.5	3.9	9.6 9.9	9.0	8.6 6.0
Other	931.5	19.1	21.3	10.6	13.5	9.1	9.9	4.8	0.0

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 2.3 and 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

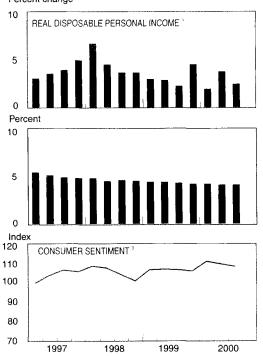
from 18.2 percent to 18.6 percent for the last six quarters after ranging from 18.7 percent to 19.0 percent for the preceding five quarters.⁷

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 percent—its lowest quarterly rate since 1969—from 4.2 percent. Real disposable personal income in-

Selected Factors Affecting Consumer Spending Percent change



^{1.} Based on seasonally adjusted annual rates.

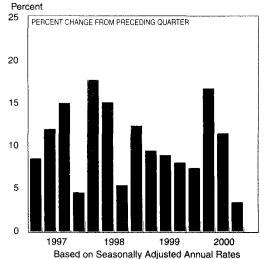
creased 3.1 percent, which was slightly higher than the 2.9-percent average growth rate over the current expansion. The Index of Consumer Sentiment (prepared by the University of Michigan's Survey Research Center as a measure of consumer attitudes and expectations) decreased in three of the four quarters,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

CHART 4

Real Private Fixed Investment



CONTRIBUTIONS TO 3.3-PERCENT INCREASE IN
REAL PRIVATE FIXED INVESTMENT IN 2000:III

Nonresidential Structures

Nonresidential Equipment and Software

Residential Investment

Percentage points at an annual rate

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

^{7.} The national saving rate is measured as gross saving as a percentage of gross national product.

^{2.} All civilian workers, seasonally adjusted. Data: U.S. Department of Labor, Bureau of Labor Statistics

^{3.} Data: University of Michigan's Survey Research Center

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

^{8. &}quot;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. &}quot;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.

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 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.

Table 5.—Real Private Fixed Investment [Seasonally adjusted at annual rates]

	E	Billions of c	chained (19	996) dollar	s	Percer	nt change		eding
	Level	Chan	ge from pr	eceding qu	arter	4000	qua		
	2000	1999		2000		1999		2000	
		IV	1	11	III	ΙV	ı	H	III
Private fixed investment	1,791.9	28.8	64.3	46.7	14.3	7.2	16.4	11.2	3.3
Nonresidential Structures Nonresidential buildings, including farm Utilities Mining exploration, shafts, and wells Other structures	1,439.4 286.8 204.0 44.8 30.5 7.7	29.3 6.0 1.9 .4 3.3 .4	63.5 13.4 11.4 .9 1.5 6	47.2 3.0 3.0 -2.1 2.3 4	26.9 9.8 4.5 2.0 2.1 1.2	9.5 9.7 4.0 3.9 78.2 22.0	21.0 22.3 27.1 8.6 27.0 -27.2	14.6 4.4 6.2 17.4 40.9 24.3	7.8 14.9 9.4 19.8 33.2 99.0
Equipment and software Information processing equipment and software Computers and peripheral equipment Software 2 Other Industrial equipment Transportation equipment Of which: Motor vehicles Other	1,162.7 696.1 322.9 235.2 197.5 167.8 190.5 154.4 139.9	23.5 26.8 12.9 12.8 3.5 3.9 -3.2 -3.6	50.3 41.5 20.3 9.7 15.7 6.1 1.4 4.4 5.2	46.2 39.7 33.2 9.5 9.3 5.1 1.9 -8.0 3.4	16.1 27.0 25.6 10.7 .9 3.8 -8.7 -4.4 -1.5	9.5 20.5 24.2 29.3 8.7 10.8 -6.3 -8.4 -1.4	20.6 31.4 37.8 20.3 41.9 16.9 2.9 11.4 16.6	17.9 27.7 60.5 18.9 21.4 13.5 3.9 -17.8 10.2	5.8 17.1 39.2 20.4 1.8 9.6 -16.4 -10.7
Residential Structures Single-family Multifamily Other structures ³ Equipment	362.3 352.7 185.1 21.6 146.0 9.8	.5 .4 3.2 3 -2.6 .1	2.9 2.6 7.0 .8 -5.5	1.2 1.1 -2.3 2 3.7 0	-10.3 -10.2 -8.4 -2.0 .3	.5 .4 7.1 5.1 6.7 6.8	3.2 2.9 15.6 14.7 –13.9 16.4	1.3 1.3 -4.5 -2.5 10.6 1.9	-10.5 -10.8 -16.3 -29.5 1.0

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 8.9B (motor vehicles). Percent changes in major aggregates are shown in NIPA table S.1.

^{10. &}quot;Other" services includes personal care, personal business, education and research, religious and welfare activities, and net foreign travel.

^{11. &}quot;Other information processing equipment" includes communication equipment, instruments, photocopy and related equipment, and office and accounting equipment.

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

"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-

CHART 5 Selected Factors Affecting Nonresidential Investment Percent 90 CAPACITY UTILIZATION RATE 85 80 75 Billion \$ 60 CORPORATE PROFITS, CHANGE FROM 45 PRECEDING QUARTER² 30 15 a -15 -30 Percent 10 REAL FINAL SALES OF DOMESTIC PRODUCT, 5 -5 Percent 10 YIELD ON NEW HIGH-GRADE CORPORATE BONDS 9 8 7 6 5 1997 1998 1999 2000 1. All industries. Data: Federal Re 2. Domestic industries. 3. Data: U.S. Treasury Department

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

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

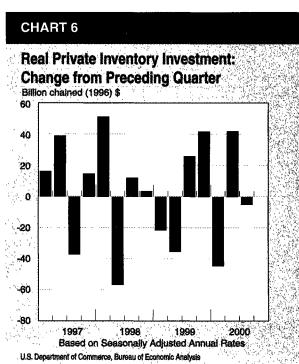
The stock of wholesale trade inventories increased \$25.8 billion after increasing \$32.5 billion. Inventories of merchant wholesalers increased \$18.8 billion after increasing \$28.9 billion; the slowdown was accounted for by durable goods, notably by motor vehicles and by machinery equipment.

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.

^{13. &}quot;Other" nonfarm industries include mining; construction; public utilities; transportation; communication; finance, insurance, and real estate; and services.



^{12. &}quot;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).

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

Table 6.—Real Change in Private Inventories

[Billions of chained (1996) dollars; seasonally adjusted at annual rates]

			Level			Chan	ge from pro	eceding qu	arter
	19	99		2000		1999			
	111	IV	I	II	111	IV	- 1	II	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 Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Retail trade Durable goods Of which: Motor vehicle dealers Nondurable goods Other Durable goods Other Durable goods Nondurable goods	43.5 3.5 3.3 2 23.0 12.5 10.5 15.7 13.0 9.7 2.9 1.1 -3 1.4	73.0 7.6 3.3 4.2 18.5 15.2 3.4 41.7 27.7 14.2 4.2 1.9 2.2	33.0 10.3 6.5 3.8 21.5 17.3 4.4 -3.6 -6.4 -8.6 1.3 4.8	72.3 17.6 11.3 6.4 32.5 23.8 8.9 21.5 16.0 9.7 5.7 9 -1.5 2.5	68.4 21.0 15.9 5.3 25.8 13.3 12.3 17.9 14.0 10.0 4.1 4.0 .1 3.8	29.5 4.1 0 4.0 -4.5 2.7 -7.1 26.0 14.7 5.0 11.3 3.1 2.2	-40.0 2.7 3.2 4 3.0 2.1 1.0 -46.1 -31.3 -21.1 -15.0 1.9 6 2.6	39.3 7.3 4.8 2.6 11.0 6.5 25.9 19.6 16.1 6.5 -5.2 -2.8 -2.3	-3.9 3.4 4.6 -1.1 -6.7 -10.5 3.4 -3.6 -2.0 .3 -1.6 3.1 1.6
Addenda: Motor vehicles	9.1 1.8 6.8	14.4 4.7 9.1	-2.0 .4 -2.1	14.7 2.3 11.2	6.4 8.9 -1.8	5.3 2.9 2.3	-16.4 -4.3 -11.2	16.7 1.9 13.3	-8.3 6.6 -13.0

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 5.11 and 8.9B (motor vehicles).

Table 7.—Real Exports and Imports of Goods and Services

[Seasonally adjusted at annual rates]

	E	Billions of o	chained (19	996) dollar	s	Percer		from prece	ding
	Level	Chan	ge from pr	eceding qu	uarter	1999	qua		
	2000	1999		2000				2000	
	111	IV	1	II	III	lv	ı	l II	111
Exports of goods and services Exports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods, except automotive Other Exports of services ¹		25.8 23.1 -1.4 7.3 7.8 2 2.7 6.3 3.2	16.4 11.6 1.0 1.3 2.8 2.6 3.5 .1	37.0 35.4 5 3.7 34.3 4 1.2 -1.7 2.5	40.9 38.6 5.8 8.0 20.0 .6 2.8 2.2 3.4	10.3 12.6 -8.8 20.5 9.2 9 14.1 70.7 4.6	6.3 6.0 6.4 3.5 3.2 14.3 17.9 .7	43.6 -2.1 5.7 -12.5	15.4 19.8 45.7 20.8 21.9 3.0 13.7 18.8 4.8
Imports of goods and services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Petroleum and products Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods, except automotive Other Imports of services Imports of services	1,587.7 1,365.4 51.1 170.1 86.9 481.5 199.7 292.6 92.3 224.7	35.7 32.0 .3 5.5 -7.6 16.8 1.0 9.5 8.3 3.9	40.8 32.8 1 2.0 5.2 13.9 4.9 8.7 -2.0 7.8	63.5 58.6 1.5 -1.3 6.5 33.7 1.4 17.7 2.0 5.3	62.5 51.5 2.3 4.7 -1.3 27.9 7.7 4.4 10.1 11.0	10.7 11.2 2.6 14.6 -31.5 18.3 2.2 16.0 53.2 8.2	12.0 11.2 3 4.9 30.3 14.4 11.1 13.9 -9.2 16.6	18.6 20.0 13.0 -3.0 35.3 36.2 3.1 28.9 10.0 10.6	17.4 16.6 20.0 11.8 -5.7 27.0 16.9 6.3 59.0 22.1

Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.
 NOTE.—See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996)

dollar levels and residuals are shown in NIPA table 4.4. Percent changes in major aggregates are shown in NIPA table S.1.

^{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.

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

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.

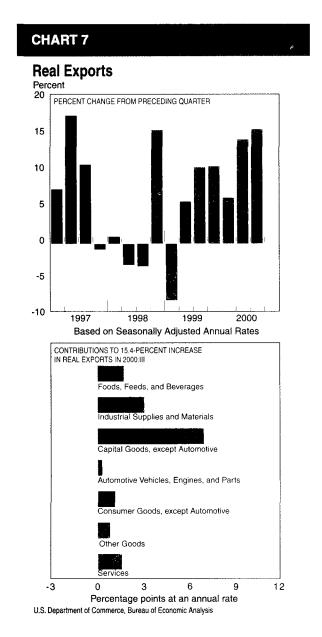


CHART 8 Real Imports Percent 20 PERCENT CHANGE FROM PRECEDING QUARTER 16 Based on Seasonally Adjusted Annual Rates CONTRIBUTIONS TO 17.4-PERCENT INCREASE Foods, Feeds, and Beverages Industrial Supplies and Materials, except Petroleum Petroleum and Products Capital Goods, except Automotive Automotive Vehicles, Engines, and Parts Consumer Goods, except Automotive Other Goods Services -2 2 4 6 8 Percentage points at an annual rate

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

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." 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.

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

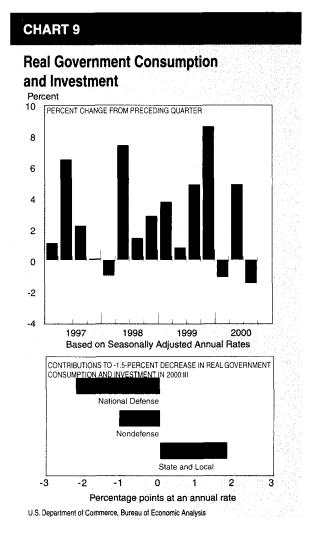


Table 8.—Real Government Consumption Expenditures and Gross Investment
[Seasonally adjusted at annual rates]

	B	illions of c	hained (19	96) dollar	s	Percei		from prece	eding
	Level Change from preceding quarter					4000	quarter		
	2000	1999 2000				1999		2000	
	111	IV	1	II	iii	IV		11	Ш
Government consumption expenditures and gross investment ¹	1,577.7	31.7	-4.4	18.6	-6.0	8.5	-1.1	4.8	-1.5
Federal National defense Consumption expenditures Gross investment Nondefense Consumption expenditures Gross investment	545.8 346.2 290.6 56.0 199.4 151.9 48.3	17.1 10.5 9.9 .6 6.6 2.1 4.7	-21.0 -19.4 -18.3 9 -1.7 1.1 -3.1	21.7 13.6 12.7 .7 8.2 5.4 3.0	-13.0 -8.9 -7.8 -1.0 -4.2 -3.5 7	13.2 12.6 14.2 4.1 14.4 6.0 49.5	-14.2 -19.8 -22.0 -6.1 -3.3 3.0 -22.4	17.2 16.9 19.0 5.4 17.8 15.1 27.7	-9.0 -9.6 -10.1 -7.0 -8.0 -8.8 -5.4
State and local Consumption expenditures Gross investment	1,031.4 820.6 211.0	14.8 6.1 8.9	16.2 6.1 10.3	-2.8 5.3 -8.4	6.8 5.5 1.2	6.1 3.1 19.2	6.6 3.1 21.3	-1.1 2.6 -14.5	2.7 2.8 2.4

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

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

^{16. &}quot;Other services" includes contractual research and development, installation support, weapons support, personnel support, transportation of material, and travel of persons.

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]

	from pr	change eceding arter	Prelimina mate r advance	nínus
	Advance estimate	Prelimi- nary estimate	Percent- age points	Billions of chained (1996) dollars
Gross domestic product	2.7	2.4	-0.3	-8.7
Less: Exports of goods and services	16.2 20.6 5.4	15.4 19.8 4.8	8 8 6	-1.9 -1.5 5
Plus: Imports of goods and services	13.8 13.0 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				-6.4 0 -6.5
Equals: Final sales to domestic purchasers	2.8	3.3	.5	10.2
Personal consumption expenditures Durable goods Nondurable goods Services	4.5 7.5 4.9 3.7	4.5 8.1 4.8 3.7	0 .6 1 0	.1 1.2 2 6
Fixed investment Nonresidential Structures Equipment and software Residential	2.9 6.9 1.7 8.5 –9.2	3.3 7.8 14.9 5.8 –10.5	.4 .9 13.2 –2.7 –1.3	1.4 3.1 8.6 -7.5 -1.4
Government consumption expenditures and gross investment Federal	-3.6 -10.1 -10.2 -9.9 0	-1.5 -9.0 -9.6 -8.0 2.7	2.1 1.1 .6 1.9 2.7	8.3 1.6 .5 1.0 6.8
Addenda: Final sales of domestic product Gross domestic purchases price index GDP price index	2.7 2.4 2.0	2.6 2.3 1.9	1 1 1	-2.6

NOTE.-The preliminary estimates for the third quarter of 2000 incorporate the following revised or additional major source data

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

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 fixed investment: Construction put-in-place for July and August (revised) and September, manufacturers' shipments of machinery and equipment for August (revised) and September, manufacturers' shipments of complete civilian aircraft for August (revised) and September, and exports and imports of machinery and equipment for August (revised) and September.

Residential fixed investment: Construction put-in-place for July and August (revised) and September.

Change in private inventories: 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 detailed financial reports for the third quarter, and State and local government construction put-in-place for July and August (revised) and September.

or Defense detailed inflancial reports for the finite quarter, and State and local government construction put-in-place for July and August (revised) and September. Wages and salaries: Employment, average hourly 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.

^{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.

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 profits-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

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

Table 10.—Corporate Profits [Seasonally adjusted]

		Billions o	f dollars (an	nual rate)		Pe	rcent change	(quarterly ra	te)
	Level	Ch	ange from p	receding qua	rter	1999		2000	-
	2000	1999		2000					
	111	IV		l II	111	ΙV	'	l II	88
Profits from current production	971.2	51.2	43.1	27.3	7.6	6.1	4.8	2.9	0.8 .3 2.6 3
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	l 2.6
Nonfinancial	658.3	22.9	30.8	27.3	-1.8	3.9	5.1	4.3	l –.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 (outflows)	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	l 			
CCAdj	29.9	-1.1	-1.0	-5.9	-4.8		l		!
Profits before tax	946.0	51.7	50.0	21.8	1 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:				}		}	}		ĺ
Corporate profits of domestic industries with IVA	801.9	43.6	35.8	27.7	7.4	6.3	4.9	3.6	9. ا
Financial	194.0	20.1	4.6	l –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	.9 3.2 .2
			Dollars					:	
Unit price, costs, and profits of nonfinancial corporations:	1								
Unit price	1.033	0.000	0.006	0.006	0.002		Ì	l	Ι.
	.661	003	0.000	.001	.002	***************************************			
Unit labor cost							••••••		***************************************
Unit nonlabor cost	.248	.001	.002	.002	.001		***************************************		
Unit profits from current production	.124	.002	.004	.004	002				

NOTE.—Levels of these and other profits series are shown in NIPA tables 1.14, 1.16, 6.16C, and 7.15.

IVA Inventory valuation adjustment CCAdj Capital consumption adjustment

^{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.

^{21. &}quot;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 profits result 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 valued 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.

(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

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

	Level	Change from preceding quarte						
	2000	19	99		2000			
	III	111	ΙV	1	II.	111		
Current Receipts	3082.9 2764.5	57.5 18.4	83.2 67.8	83.0 5.1	62.8 49.6	47.3 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 15.6	7.5 10.0		
Federal Government								
Current Receipts	2090.4	40.7	50.7	70.9	42.9	35.6		
Personal tax and nontax receipts	1030.7 250.5 109.1 700.1	25.2 2.9 2.5 10.0	24.5 14.5 2.5 9.2	39.8 13.4 2.9 14.9	25.6 4.8 2.1 10.3	27.1 0 0.2 8.3		
Current expenditures	1836.1	10.9	54.6	-21.7	37.9	22.2		
Consumption expenditures National defense Nondefense Transfer payments (net) To persons To the rest of the world Grants-in-aid to State and local governments Net interest paid Subsidies less current surplus of government enterprises Subsidies Of which: Agricultural subsidies Less: Current surplus of government enterprises Subsidies Current surplus of government enterprises Less: Wage accruals less disbursements Current surplus or deficit (-)	489.9 319.6 170.3 785.0 773.8 11.3 251.2 257.5 52.5 58.6 35.7 6.1 0	11.1 10.0 1.1 2.2 3.0 -0.9 12.6 -4.9 -10.2 -9.8 -9.9 0.4 0	15.7 12.5 3.2 12.7 2.9 9.8 4.8 -0.4 21.8 22.4 22.5 0.6 0	-8.3 -13.5 5.5 16.1 -10.6 -3.8 3.2 -18.2 -16.9 -16.8 1.3 0 92.5	20.3 14.5 5.8 15.8 15.0 0.8 5.9 4.7 0.5 0.8 0.3 0	-9.1 -6.1 -3.0 6.0 3.9 2.2 10.3 -2.8 17.9 17.4 -0.4 0		
Social insurance funds	111.5 142.8	8.7 21.1	8.5 -12.5	3.3 89.3	-2.5 7.6	7.4 5.9		
State and local governments				1				
Current Receipts	1243.8	29.5	37.3	8.3	25.8	22.1		
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance Federal grants-in-aid	277.4 41.4 663.8 10.0 251.2	5.4 0.4 11.1 -0.1 12.6	8.9 2.2 21.4 0 4.8	2.2 2.1 7.6 0.2 -3.8	12.2 0.9 6.5 0.2 5.9	3.8 -0.1 8.1 0.1 10.3		
Current expenditures	1179.6	20.0	18.1	22.9	17.7	18.0		
Consumption expenditures Transfer payments to persons Net interest paid Less: Dividends received by government Subsidies less current surplus of government enterprises Subsidies Less: Current surplus of government enterprises Less: Wage accruals less disbursements	925.7 269.6 -4.9 0.4 -10.4 0.5 10.9	15.9 4.8 -0.6 0 0 0	14.3 4.0 -0.3 0 0.1 0	20.1 3.1 -0.6 0 0.3 0 -0.3 0	13.8 4.0 -0.4 0 0.2 0 -0.2 0	14.4 4.0 -0.3 0 0 0		
Current surplus or deficit (-)	64.2	9.4	19.2	-14.6	8.1	4.		
Social insurance funds	-0.4 64.6	-0.1 9.6	-0.1 19.3	0.1 -14.7	0.1 8.1	0 4.0		
Addendum: Net lending or net borrowing 1								
Net lending or net borrowing (-)	230.4 241.4 -11.0	36.4 27.0 9.4	5.9 -4.1 10.0	70.3 92.7 –22.4	20.5 2.6 17.9	17.9 14.5 3.4		

^{1. &}quot;Net lending or borrowing" is conceptually similar to "net financial investment" in the flow-of-funds accounts prepared by the Board of Governors of the Federal Reserve System. The two measures differ primarily because government 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 "transfer 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

^{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.

^{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 Survey.

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

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.

expenditures.—Current expenditures Current 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.

^{25. &}quot;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 retro-active 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.

^{27.} For NIPA estimates of government gross investment, see NIPA table 3.7 in this issue.

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

	Line	1997								Sea	conally ad	ineted at	annual r	ntoe					
	Line	1997	· Seasonally adjusted at annual rates																
		'**'	1998	1999		19	97			19	98			19	99			2000	
					1	li	III	IV	I	, li	lii	١٧	ł	11	111	IV	1	II .	III
										Billions	of dollars								
Gross product of corporate business	1	5,001.8	5,339.3	5,692.5	4,854.5	4,946.3	5,056.0	5,150.5	5,219.7	5,291.4	5,387.3	5,458.7	5,563.7	5,631.0	5,722.6	5,852.7	5,975.9	6,094.7	6,179.9
Consumption of fixed capital	2	581.5	624.3	676.9	565.6	576.0	587.0	597.6	606.8	617.8	630.1	642.5	654.4	670.7	687.7	694.8	711.5	731.1	749.9
Net product	4	4,420.3 468.3	4,715.0 494.9	5,015.6 523.3	4,288.9 457.7	4,370.4 469.1	4,469.1 472.5	4,553.0 473.7	4,612.9 483.3	4,673.6 490.7	4,757.2 491.7	4,816.2 513.8	4,909.4 509.1	4,960.3 517.8	5,034.9 523.3	5,157.9 542.9	5,264.5 554.5	5,363.7 561.1	5,430.0 564.6
Domestic income Compensation of employees		3,952.1 3,098.1	4,220.1 3,351.4	4,492.3 3,585.2	3,831.1 3,024.8	3,901.2 3,064.2	3,996.6 3,115.1	4,079.3 3,188.5	4,129.6 3,264.9	4,182.9 3,320.4	4,265.5 3.380.1	4,302.3 3,440.4	4,400.3 3.494.7	4,442.5 3,551.8	4,511.5 3,617.3	4,614.9 3.677.1	4,710.0 3,733.0	4,802.5 3,797.1	4,865.4 3,852.0
Wage and salary accruals	7	2,636.8	2,870.6	3,082.1	2,560.2	2,604.8	2,656.6	2,725.8	2,792.1	2,842.3	2,896.5	2,951.3	2,998.5	3,050.8	3,111.6	3,167.5	3,213.3	3,270.4	3,318.4
Supplements to wages and salaries	8	461.3 723.1	480.8 711.5	503.1 744.6	464.6 694.1	459.4 710.8	458.5 743.8	462.6 743.6	472.7 714.6	478.0 705.5	483.6 724.5	489.0 701.4	496.2 744.8	501.0 730.8	505.7 730.1	509.6 772.7	519.7 807.4	526.7 829.3	533.6 831.8
consumption adjustments.	3	120.1	711.3	/44.0	034.1	710.5	745.6	740.0	/14.0	705.5	124.5	701.4	144.0	/30.6	/30.1	112.1	507.4	023.3	
Profits before tax	10	681.7	654.7	711.6	653.3	666.5 231.8	704.5	702.5	653.6	658.2	666.6	640.3	690.4	698.6	707.0	750.2	791.8	808.2	806.6
	11 12	237.2 444.5	244.6 410.1	255.9 455.7	227.0 426.3	434.6	245.2 459.3	244.8 457.7	244.1 409.5	245.9 412.3	249.0 417.6	239.4 400.9	247.8 442.6	250.8 447.7	254.2 452.9	270.8 479.4	286.3 505.5	292.0 516.1	291.9 514.7
Dividends	13	283.9	312.4	328.9	273.9	278.6	284.9	298.1	304.5	311.2	311.5	322.5	310.2	335.7	331.1	338.7	345.3	347.9	347.1
	14 15	160.6 8.4	97.7 17.0	126.7 -9.1	152.4 10.4	156.0 12.1	174.5 5.6	159.7 5.7	105.0 22.6	101.1 7.7	106.1 17.7	78.4 19.9	132.4 11.4	112.1 -8.9	121.8 -19.7	140.7 19.2	160.2 -25.0	168.3 -13.6	167.6 -4.7
Capital consumption adjustment	16	32.9	39.9	42.1	30.4	32.3	33,6	35.4	38.4	39.6	40.2	41.2	42.9	41.2	42.7	41.6	40.6	34.7	29.9
	17	130.8	157.1	162.5	112.2	126.2	137.7	147.3	150.1	157.0	160.9	160.5	160.8	160.0	164.2	165.2	169.6	176.2	181.6
Gross product of financial corporate business	18	566.8	611.2	643.7	535.3	556.8	577.0	597.9	600.6	609.6	614.3	620.2	640.6	631.3	642.0	660.8	675.7	680.7	694.4
•	19	4,435.1	4,728.1	5,048.8	4,319.1	4,389.6	4,479.0	4,552.6	4,619.1	4,681.7	4,773.0	4,838.5	4,923.1	4,999.7	5,080.6	5,191.9	5,300.3	5,414.0	5,485.5
	20	493.0	526.8	569.6	480.1	488.6	497.4	505.8	512.9	521.6	531.3	541.3	550.6	564.5	579.2	584.0	597.5	613.4	628.4
	21	3,942.1	4,201.3	4,479.3	3,839.0	3,901.0	3,981.6	4,046.8	4,106.2	4,160.1	4,241.7	4,297.2	4,372.6	4,435.2	4,501.4	4,607.9	4,702.7	4,800.7	4,857.1
transfer payments less subsidies.	22 23	431.4 3.510.7	456.5 3.744.9	482.5 3,996.8	421.6 3.417.4	432.2 3,468.8	435.4 3.546.2	436.2 3.610.5	445.6 3,660.6	452.4 3.707.7	453.2 3,788.5	474.6 3,822.6	469.3 3.903.3	477.3 3.958.0	482.3 4.019.0	501.1 4.106.8	511.7 4.191.0	517.8 4.282.9	521.0 4.336.1
Compensation of employees	24	2,835.1	3,055.1	3,267.0	2,768.9	2,805.3	2,850.1	2,916.1	2,979.7	3,027.6	3,080.3	3.132.7	3,183.5	3,236.5	3,295.8	3,352.2	3,401.6	3,460.0	3,510.0
	25	2,409.7	2,612.8	2,804.4	2,340.5	2,381.5 423.8	2,427.3	2,489.5	2,544.6	2,587.8 439.8	2,635.5 444.8	2,683.2	2,727.0	2,775.5	2,830.9	2,884.0	2,923.7	2,975.7 484.4	3,019.4
	26 27	425.4 555.6	442.3 560.4	462.7 588.5	428.4 534.5	544.7	422.8 573.9	426.5 569.2	435.1 555.3	550.9	576.8	449.5 558.5	456.5 586.6	460.9 586.0	464.9 579.1	468.3 602.0	477.9 632.8	484.4 660.1	490.6 658.3
consumption adjustments.	-																1		
	28 29	496.1 158.3	489.9 159.4	539.5 166.6	473.9 150.9	481.6 153.4	517.0 165.5	511.8 163.6	480.0 155.3	490.2 159.3	505.6 165.3	483.B 157.7	517.2 158.5	538.1 167.2	539.9 167.1	563.0 173.5	599.9 186.0	620.1 193.5	612.5 190.2
Profits tax liability		337.7	330.5	373.0	323.0	328.2	351.5	348.2	324.7	330.9	340.2	326.1	358.6	370.9	372.8	389.5	413.B	426.7	422.3
Dividends	31	218.1	240.5	250.9	210.4	214.0	218.9	229.1	234.4	239.9	239.9	247.8	237.6	256.3	252.1	257.5	262.5	264.5	263.9
Undistributed profits	32 33	119.6 8.4	90.0 17.0	122.1 -9.1	112.6 10.4	114.2 12.1	132.6 5.6	119.1	90.3 22.6	91.0	100.3	78.3	121.0	114.6 8.9	120.6	132.0	151.3 -25.0	162.2	158.4
	33 34	51.1	53.5	58.0	50.2	51.1	51.3	5.7 51.8	52.7	7.7 53.0	17.7 53.6	19.9 54.8	11.4 58.0	-6.9 56.9	~19.7 58.9	19.2 58.2	-25.0 57.9	-13.6 53.7	-4.7 50.5
	35	120.0	129.4	141.3	113.9	118.8	122.2	125.2	125.6	129.3	131.5	131.4	133.1	135.5	144.1	152.6	156.6	162.7	167.7
							L,		Billions	of chains	ed (1996)	dollars							
Gross product of nonfinancial corporate business	36	4.404.2	4.679.9	4.957.1	4.295.3	4.358.7	4.447.3	4.515.7	4.580.9	4,640,0	4.718.0	4.780.7	4.843.5	4.904.4	4.987.0	5.093.6	5.171.0	5.251.2	5,312.4
•	37	494.1	533.9	586.7	481.4	489.5	498.1	507.4	516.8	527.6	539.3	551.7	564.4	577.9	597.2	607.3	623.1	639.2	.,
	38				3,813.9									4,326.6					

Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.

^{2.} Chained-dollar net product of nonlinancial corporate business is the difference between the gross product and the consumption of fixed capital.

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

					Seasonally adjusted														
	Line	1997	1998	1999		19	97			19	98			19	99			2000	
		1			ı	II.	III	IV	I	Į.	III	IV	1	11	III	١٧	ı	18	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	.660	.661	.658	.658	.659	.661
Unit nonlabor cost	3 4	.237 .112	.239 .113	. 241 .115	.237 .112	.238 .112	. 23 7 .112	. 237 .112	.236 .112	.238 .112	. 237 .113	. 239 .113	.238 .114	.240 .115	.242 .116	.243 .115	.245 .116	.247 .117	.248 .118
Indirect business tax and nontax liability plus business	5	.098	.098	.097	.098	.099	.098	.097	.097	.098	.096	.099	.097	.097	.097	.098	.099	.099	.098
transfer payments less subsidies. 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). Profits tax liability Profits after tax with inventory valuation and capital consumption adjustments.	8	.036 .090	.034 .086	.034 .085	.035 .089	,035 ,090	.037 .092	.036 .090	.034 .087	.034 .084	.035 .087	.033 .084	.033 .088	.034 .085	.034 .083	.034 .084	.036 .086	.037 .089	.036 .088

^{1.} The implicit price deflator for gross product of nonfinancial 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).

Note.—Thae S. Park prepared this presentation.

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 incor	ne taxes	Disposable j	
	Liabilities basis ¹	Payments basis ²	Difference	Alternative DPI with NIPA Fed- eral per- sonal in- come taxes on a liabil- ities basis	Published DPI with NIPA Fed- eral per- sonal in- come taxes on a pay- ments basis ³
1959	39.0 39.9 42.7 45.4 48.8 47.8 50.2 56.8 63.7 77.5 87.4	38.5 41.8 42.7 46.5 49.1 46.0 51.1 76.4 91.7	0.5 -1.9 .0 -1.1 3 1.8 9 -1.8 7 1.1 -4.3	350.7 368.1 382.3 406.8 426.2 461.2 499.8 540.9 576.9 625.1 679.3	351.2 366.2 382.4 405.6 425.8 463.0 498.9 539.1 576.2 626.2 675.0
1970	84.5 86.1 94.3 108.9 124.4 117.3 142.8 161.0 189.6 216.1	88.9 85.8 102.8 109.6 126.5 120.7 141.2 162.2 188.9 224.6	-4.4 .3 -8.5 7 -2.1 -3.4 -1.6 -1.2 .7 -8.5	740.9 801.4 877.0 979.6 1,074.3 1,184.9 1,298.3 1,437.1 1,614.1 1,816.8	736.5 801.7 868.6 979.0 1,072.3 1,181.4 1,299.9 1,436.0 1,614.8 1,808.2
1980	252.3 286.7 280.2 277.8 306.7 331.5 374.9 378.7 422.0 440.0	250.0 290.6 295.0 286.2 301.4 336.0 350.1 392.5 402.9 451.5	2.3 -3.9 -14.8 -8.4 5.3 -4.5 24.8 -13.8 19.1 -11.5	2,017.4 2,251.8 2,421.5 2,594.4 2,882.3 3,091.0 3,237.7 3,473.3 4,027.7	2,019.8 2,247.9 2,406.8 2,586.0 2,887.6 3,086.5 3,262.5 3,459.5 3,752.4 4,016.3
1990	453.4 455.4 483.1 508.5 540.3 592.9 664.5 742.5 801.2	470.2 461.3 475.3 505.4 542.5 585.6 662.9 743.9 827.5	-16.8 -5.9 7.8 3.1 -2.2 7.3 1.6 -1.4 -26.3	4,310.4 4,480.7 4,746.8 4,932.2 5,167.7 5,415.2 5,676.2 5,969.6 6,346.4	4,293.6 4,474.8 4,754.6 4,935.3 5,165.4 5,422.6 5,677.7 5,968.2 6,320.0

^{1.} This series is derived by the Bureau of Economic Analysis and is based on data from Statistics of Income, Individual Income Tax Returns.

usa.gov>.

3. This series is presented in NIPA table 2.1 in "BEA Current and Historical Data." See also the BEA Web site.

^{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.

¹ax Herums.

2. This series is presented in NIPA table 3.2 in the section "BEA Current and Historical Data" of the SURVEY OF CURRENT BUSINESS. All the estimates are available on the BEA's Web site at <www.bea.doc.gov> and on the STAT-USA's Web site at <www.stat-usa.gov>.

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

by J. Steven Landefeld and Bruce T. Grimm

HERE 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 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 1959.²

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	C (perc	s)	
	(percent change)	Computers	Software	Sum
1973-95 1995-99	2.78 4.15	.16 .37	.08 .31	.24 .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

^{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.

^{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 government—was also 0.7 percent, as imports largely offset the other components.

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:I-1995: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 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

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 to -27
Berndt and Griliches	personal computer	1982–89	-23 to -25
Berndt, Griliches, and Rappaport	mobile personal computer desktop personal computer	1989–92 1989–92	-23 to -24 -31 to -32
Nelson, Tanguy, and Patterson	desktop personal computer laptop personal computer	1984–91 1990–98	-18 to -25 -40
Chwelos	desktop personal computer personal computer	1992–98 1976–83	-32 to -35 -18
Berndt and Rappaport ²	personal computer personal computer personal computer	1983–89 1989–94 1994–99	-18 -32 -39
Aizcorbe, Corrado, and Doms	desktop personal computer notebook personal computer personal computer, weighted	1994:IV-1998:IV 1994:IV-1998:IV	-31 -26
	average. 3	1994:IV-1998:IV	-30
BEA price index	personal computer	1994:IV-1998:IV	-32

^{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).

See "Bibliography" for more complete citations.
 Results reported for "all pooled" regression, (Berndt and Rappaport 2000).
 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 hedonics that 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 Personal computers	-24.2 -33.3
Berndt and Rappaport 1: Desktop personal computers, unit prices Mobile personal computers, unit prices Personal computers, mean of alternative hedonic indexes	-8.7 -4.6 -39.8

^{1.} Source: Berndt 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,

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-

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

	Perd	cent
	Tradi- tional	Hedonic
NIPA Private fixed investment: Computers and peripheral equipment		-23.7 -32.5
Aizcorbe et al. ¹ : Desktop personal computers Notebook computers Weighted average ²	-30.6 -24.6 -29.1	-31.0 -26.3 -29.8

^{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).

^{6.} This calculation implicitly assumes no increase in the number of PC's in equipment investment from 1995 to 1999.

Source: Aizcorbe et al. 2000.
 Weights are 0.75 for desktops, 0.25 for notebooks.

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

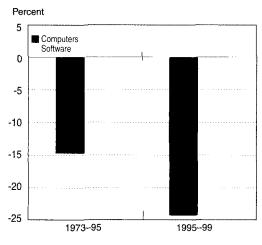
BEA uses a hedonic price index (as well as a matched-model index) in the estimation of real prepackaged software investment for 1985-93, but this index declines more slowly than BEA's computer price index, and its impact is largely offset by BEA's use of cost-based estimates in constructing the price 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 prepackaged-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 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 1

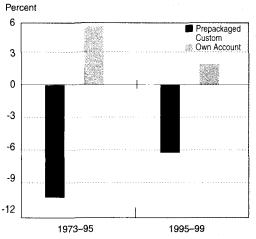
Chain-Type Price Indexes for Private Fixed Investment in Computers and Peripherals and in Computer Software, Average Annual Rates of Change



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

CHART 2

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



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

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Gross Domestic Product by Industry for 1997–99

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

THE BUREAU OF ECONOMIC ANALYSIS has prepared new estimates of gross domestic product (GDP) by industry for 1999 and revised estimates for 1997–98. 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. 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

- The long-term trend of the private services-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.

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.

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.

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).

^{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.

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.

^{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.

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 current-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 domestic product	4.4	4.4	4.2	4.3
Private industries	5.3	4.9	4.8	5.0
Private goods-producing industries	5.1	4.6	5.0	4.9
Agriculture, forestry, and fishing	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 Durable goods Nondurable goods	5.4 8.6 1.3	4.3 9.8 2.9	5.7 8.8 1.6	5.1 9.0 0
Private services-producing industries	5.4	6.1	5.5	5.7
Transportation and public utilities	.4 2.3 1.4 –3.0	2.6 3.3 6.5 -2.3	9.6 6.0 14.1 9.6	4.1 3.8 7.2 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	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; durable-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-

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, 1977–99—product number NDN–0274

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

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.

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. Durable-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; durable-goods manufacturing contributed -0.3 percentage point, partly reflecting declines in the

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

	1997	1998	1999	Average an- nual rate, 1996-99
Percent change: Gross domestic product	4.4	4.4	4.2	4.3
Percentage points: Private Industries	4.6	4.3	4.2	4.3
Private goods-producing industries	1.2	1.1	1.2	1.2
Agriculture, forestry, and fishing	.2	0	.1	1.
Mining	.1	.t	0	0
Construction	.1.	.3	.2	.2
Manufacturing Durable goods Nondurable goods	.9 .8 .1	.7 .9 2	.9 .8 .1	.9 .9 0
Private services- producing industries	3.4	3.8	3.6	3.6
Transportation and public utilities Transportation Communications Electric, gas, and sanitary services	0 .1 0	.2 .1 .2	.8 .2 .4	.3 .1 .2
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 Information on the calculation of the contributions to percent change, see footnote 4 in text. Percentage-point contributions do not sum to the percent change in gross domestic product or to the percentage-point contribution for private industies, because the contributions of the statistical discrepancy and of "not allocated by industry" are excluded (see table 6 for the detailed 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, durable-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 measures—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 Chain-Type Price Index for Gross Domestic Product by Industry Group

	1997	1998	1999	Average an- nual rate, 1996-99
Percent change: Gross domestic product	1.9	1.3	1.5	1.6
Percentage points: Private industries	1.2	.9	.9	1.0
Private goods-producing industries	- .1	1	.1	0
Agriculture, forestry, and fishing	2	0	1	1
Mining	0	3		0
Construction	.2	.2	.2	.2
Manufacturing Durable goods Nondurable goods	1 3 .2	0 4 .4	2 3 .1	1 3 .2
Private services- producing industries	1.3	1.0	.9	1.1
Transportation and public utilities	.3 .2 0	.2 .2 0	2 0 1	.t .1 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 contributions to percent change, see footnote 5 in text. Percentage-point contributions do not sum to the percent change in the chain-type price index for gross domestic product or to the percentage-point contribution for private industries, because the contributions of the statistical discrepancy and of "not allocated by industry" are excluded.

^{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.

by government decreased from 13.1 percent to 12.5 percent (table 2). By industry group, the increases in shares were concentrated in the services-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 property-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

		Ci	rrent-dollar	gross produ	uct				Real gros	s product			
		Billions of dollars					Percent change from previous year						
		1997			1998			1997			1998		
	Pre- viously published	Revised	Revision	Pre- viously published	Revised	Revision	Pre- viously published	Revised	Revision	Pre- viously published	Revised	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	1,377.2 798.7 578.5	1,379.6 791.2 588.4	2.4 -7.5 9.9	1,432.8 842.6 590.1	1,436.0 833.4 602.6	3.2 -9.2 12.5	5.3 9.6 3	5.4 8.6 1.3	.1 -1.0 1.6	4.6 10.5 -3.4	4.3 9.8 –2.9	3 8 .5	
Transportation and public utilities	713.2 262.8 243.1 207.2	688.4 261.8 220.8 205.9	-24.8 -1.0 -22.3 -1.3	759.1 283.9 258.7 216.6	728.0 287.8 234.1 206.0	-31.1 3.9 -24.6 -10.6	5.1 5.5 11.9 -2.4	2.3 1.4 -3.0	-4.7 -3.2 -10.5 6	3.7 1.9 6.9 2.4	2.6 3.3 6.5 -2.3	-1.0 1.4 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	
Statistical discrepancy 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	

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

^{1.} Equals gross domestic product measured as the sum of expenditures 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, durable-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

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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 NA-ICS in both the NIPA's and the benchmark input-output accounts, which, in turn, depends on the implementation schedules of source data agen-

Tables 1–14 follow.

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 4	Agriculture, forestry, and fishing	1 30.4 92.2	130.0 88.3	127.2 80.8	125.4 74.2
5	Agricultural services, forestry, and fishing	38.3	41.7	46.5	51.2
6 7	Mining	113,0 5.8	118.9 5.6	105.6 5.1	111.8 5.5
8	Metal mining	11.2	10.6	11.3	11.3
9	Oil and gas extraction	86.1	91.9	77.4	82.8
10 11	Nonmetallic minerals, except fuels	9.9 316. 4	10.8 338.2	11.8 378.1	12.3 416.4
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 15	Lumber and wood products	39.9 20.7	41.2 22.7	41.4 24.1	44.1 25.9
16	Stone, clay, and glass products	33.2	37.2	38.2	41.0
17 18	Primary metal industries Fabricated metal products	50.8 93.1	52.6 97.6	54.1 102.2	54.9 105.5
19	Industrial machinery and equipment	136.3	143.2	150.8	158.2
20 21	Electronic and other electric equipment	153.2	165.9 96.5	172.8 107.2	186.6 114.5
22	Motor vehicles and equipment Other transportation equipment	92.2 51.4	55.5	59.2	59.6
23	Instruments and related products	53.7	53.6	57.7	60.0
24 25	Miscellaneous manufacturing industries Nondurable goods	23.8 567.6	25.2 588.4	25.7 602.6	27.6 623.1
26	Food and kindred products	118.7	123.1	124.8	131.4
27 28	Tobacco products	14.8 25.3	15.4 25.7	16.8 25.4	19.9 25.3
29	Textile mill products	27.0	26.5	25.8	25.5
30 31	Paper and allied products	55.9	53.8	55.1	57.0
32	Printing and publishing Chemicals and allied products	88.2 153.6	91.1 164.8	94.0 168.4	99.0
33	Petroleum and coal products	30.2	31.4	32.9	28.6
34 35	Rubber and miscellaneous plastics products Leather and leather products	49.7 4.2	52.1 4.3	55.1 4.2	55.8
36	Transportation and public utilities	666.3	688.4	728.0	779.6
37 38	Transportation	243.4 23.4	261.8 23.0	287.8 25.4	303.4 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 42	Water transportation Transportation by air	12.2 70.8	13.1 78.6	14.1 88.2	14.4 95.0
43	Pipelines, except natural gas	5.7	5.8	6.1	6.6
44 45	Transportation services	25.7 214.7	27.1 220.8	28.5 234.1	30.2 260.2
46	Telephone and telegraph	163.9	166.7	173.9	195.1
47 48	Radio and television Electric, gas, and sanitary services	50.7 208.3	54.1 205.9	60.2 206.0	65.1 216.0
49	Wholesale trade	529.6	566.8	610.9	643.3
50	Retail trade	687.1	740.5	796.8	856.4
51 52	Finance, Insurance, and real estate Depository institutions	1 ,436.8 241.0	1,569.9 273.9	1,689.5 292.7	1,792.1 305.3
53	Nondepository institutions	39.2	49.9	48.4	45.3
54 55	Security and commodity brokers	108.0 123.4	120.8 146.1	135.3 154.4	152.1 165.0
56	Insurance agents, brokers, and service	48.9	51.3	52.6	56.9
57 58	Real estate	654.6	920.1 679.1	969.2 714.6	1,034.0 756.8
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 62	Services	1,564.2 66.3	1,691.5 70.5	1,837.1 76.0	1,986.9 83.5
63	Personal services	47.5	51.0	55.4	58.2
64 65	Business services	342.3 68.5	395.5 72.8	447.1 80.9	510.8 86.8
66	Miscellaneous repair services	21.8	22.3	24.5	25.8
67 68	Motion pictures Amusement and recreation services	24.6 58.3	26.3 64.9	28.8 72.2	29.8 78.7
69	Health services	459.1	472.2	492.6	514.2
70 71	Legal services Educational services	98.0	109.0 61.2	116.4 66.7	125.1 71.1
72	Social services	58.0 49.7	52.6	57.1	61.3
73	Membership organizations	49.2	51.6	54.0	57.4
74 75	Other services Private households	208.9 12.0	229.7 12.0	251.5 14.0	272.8 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 79	General government	346.9 292.0	354.7 295.4	360.7 298.6	375.4 309.5
80	Government enterprises	54.9	59.2	62.1	65.9
81 82	State and local	673. 5 616.7	710.1 649.2	745.2 680.7	783.0 715.5
83	Government enterprises	56.9	60.9	64.4	67.5
84	Addenda: Private goods-producing industries 2	1,875.9	1,966.7	2,046.9	2 154 4
85	Private goods-producing industries ³	4,884.0	5,257.1	5,662.2	2,154.4 6,058.3
			L	L	

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

[Percent]

	[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	Agriculture, forestry, and fishing	1.7 1.2	1.6 1.1	1.4 .9	1.3 .8
5	Agricultural services, forestry, and fishing	.5	.5	.5	.6
6 7	Mining	1.4	1.4	1.2	1.2
7 8	Metal mining	3	- :1	- :1	.1
9	Oil and gas extraction	1.i	1.1	.9	.9 .9
10	Nonmetallic minerals, except fuels	.1	.1	.1	.1
11 12	Construction	4.0 16.8	4.1 16.6	4.3 16.3	4.5 16.1
13	Durable goods	9.6	9.5	9.5	9.4
14	Lumber and wood products	.5	.5	.5	.5
15 16	Furniture and fixturesStone, clay, and glass products	.3	.3	.3 .4	.3 .4
17	Primary metal industries	.4 .7	.6	.6	.6
18 19	Fabricated metal products	1.2 1.7	1.2 1.7	1.2 1.7	1,1 1.7
20	Industrial machinery and equipment 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 23	Other transportation equipment	.7	.7 .6	.7 .7	.6 .6
24	Miscellaneous manufacturing industries	.3	.3	.3	.3
25	Nondurable goods	7.3	7.1	6.9	6.7
26 27	Food and kindred products	1.5 .2	1.5 .2	1.4	1.4
28	Textile mill products	.3	.3	.3	.3 .3
29 30	Apparel and other textile products	.3 .7	.3	.3	.3
31	Paper and allied products Printing and publishing	1.1	.6 1.1	.6 1.1	.6 1.1
32	Chemicals and allied products	2.0	2.0	1.9	1.9
33 34	Petroleum and coal products	.4 .6	.4 .6	.4 .6	.3 .6
35	Leather and leather products	.,	.1	o ĭ	0.0
36	Transportation and public utilities	8.5	8.3	8.3	8.4
37 38	Transportation	3.1	3.1	3.3	3.3 .3
39	Local and interurban passenger transit	.3 .2	.3	.3 .2	.2
40	Trucking and warehousing	1.2	1.2	1.2	1.3
41 42	Water transportation Transportation by air	.2 .9	.2 .9	1.0	.2 1.0
43	Pipelines, except natural gas	.1	.1	.1 [.1
44 45	Transportation services	.3 2.7	.3 2.7	.3 2.7	.3 2.8
46	Communications Telephone and telegraph	2.1	2.0	2.0	2.1
47	Radio and television	.6	.6	.7	.7
48 49	Electric, gas, and sanitary services Wholesale trade	2.7 6.8	2.5 6.8	2.3 6.9	2.3 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 53	Depository institutions	3.1 .5	3.3	3.3	3.3 .5
54	Nondepository institutions	1.4	1.5	1.5	1.6
55	Insurance carriers	1.6	1.8	1.8	1.8
56 57	Insurance agents, brokers, and service	.6 11.2	.6 11.1	6. 11.0	.6 11.1
58	Nonfarm housing services	8.4	8.2	8.1	8.1
59 60	Other real estateHolding and other investment offices	2.8	2.9	2.9	3.0 .4
61	Services	20.0	20.3	20.9	21.4
62	Hotels and other lodging places	.8	.8	.9	.9
63 64	Personal services Business services	.6 4.4	.6 4.8	.6 5.1	.6 5.5
65	Auto repair, services, and parking	.9	.9	.9	.9
66 67	Miscellaneous repair services	.3 .3	.3	.3 .3	.3 .3
68	Motion pictures	.7	.8	.8	.s .8
69	Health services	5.9	5.7	5.6	5.5
70 71	Legal services	1.3 .7	1.3	1.3 .8	1.3 .8
72	Social services	.6	.6	.6	.7
73	Membership organizations	.6	.6	.6	.6
74 75	Other services Private households	2.7 .2	2.8	2.9	2.9 .1
76	Statistical discrepancy 1	.4	.4	3	8
77	Government	13.1	12,8	12.6	12.5
78 79	Federal	4.4 3.7	4.3 3.6	4.1 3.4	4.0 3.3
80	Government enterprises	.7	.7	3.7	.7
81	State and local	8.6	8.5	8.5	8.4
82 83	General government	7.9 .7	7.8	7.7	7.7 .7
	Addenda:				
84 85	Private goods-producing industries 2 Private services-producing industries 3	24.0 62.5	23.6 63.2	23.3 64.4	23.2 65.1
- 00	י יייייייייייייייייייייייייייייייייייי	02.5	00.2	04.4	03.1

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

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

Table 3.—Components of Gross Domestic Product by Industry Group in Current Dollars, 1996–99

[Billions of dollars]

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	Line		1996	1997	1998	1999
1 2 3	Gross domestic product	7,813.2 4,400.1	8,318.4 4,656.2	8,790.2 4,989.4	9,299.2 5,305.2	1 2 3	Gross domestic product	100.0 56.3	100.0 56.0	100.0 56.8	100.0 57.0
4 5	liability Property-type income Statistical discrepancy ¹	620.0 2,760.2 32.8	646.2 2,986.3 29.7	679.6 3,146.0 -24.8	718.1 3,347.9 -71.9	4 5	liability	7.9 35.3 .4	7.8 35.9 .4	7.7 35.8 3	7.7 36.0 8
6 7 8 9 10	Private Industries Compensation of employees Indirect business tax and nontax liability Properly-type income Statistical discrepancy ¹	6,792.8 3,550.5 620.0 2,589.4 32.8	7,253.6 3,773.5 646.2 2,804.1 29.7	7,684.4 4,075.0 679.6 2,954.5 –24.8	8,140.8 4,352.0 718.1 3,142.7 -71.9	6 7 8 9	Private Industries	100.0 52.3 9.1 38.1 .5	100.0 52.0 8.9 38.7 .4	100.0 53.0 8.8 38.4 3	100.0 53.5 8.8 38.6 -,9
11 12 13 14	Agriculture, forestry and fishing	130.4 39.8 6.7 83.9	130.0 42.9 7.0 80.2	127.2 46.5 7.0 73.7	125.4 49.9 7.5 68.0	11 12 13 14	Agriculture, forestry and fishing	100.0 30.5 5.1 64.4	100.0 33.0 5.4 61.7	100.0 36.5 5.5 57.9	100.0 39.8 6.0 54.2
15 16 17 18	Mining	113.0 33.4 12.2 67.5	118.9 35.2 12.1 71.6	105.6 36.0 11.7 57.9	111.8 34.5 11.4 65.9	15 16 17 18	Mining	100.0 29.5 10.8 59.7	100.0 29.6 10.2 60.2	100.0 34.1 11.1 54.8	100.0 30.8 10.2 58.9
19 20 21 22	Construction	316.4 208.2 7.3 100.9	338.2 220.9 7.9 109.4	378.1 243.0 8.6 126.5	416.4 268.8 9.2 138.3	19 20 21 22	Construction Compensation of employees Indirect business tax and nontax liability Property-type income	100.0 65.8 2.3 31.9	100.0 65.3 2.3 32.4	100.0 64.3 2.3 33.5	100.0 64.6 2.2 33.2
23 24 25 26	Manufacturing	1,316.0 822.4 49.4 444.2	1,379.6 852.4 50.3 477.0	1,436.0 895.1 54.1 486.7	1,500.8 925.2 56.1 519.6	23 24 25 26	Manufacturing	100.0 62.5 3.8 33.8	100.0 61.8 3.6 34.6	100.0 62.3 3.8 33.9	100.0 61.6 3.7 34.6
27 28 29	Durable goods	748.4 508.0 18.7	791.2 529.9 19.3	833.4 560.9 20.3	877.8 584.8 21.5	27 28 29	Durable goods	100.0 67.9	100.0 67.0	100.0 67.3	100.0 66.6
30	liability Property-type income	221.7	241.9	252.2	271.4	30	liability Property-type income	2.5 29.6	2.4 30.6	2.4 30.3	2.5 30.9
31 32 33	Nondurable goods	567.6 314.4	588.4 322.4	602.6 334.3	623.1 340.4	31 32 33	Nondurable goods Compensation of employees Indirect business tax and nontax	100.0 55.4	100.0 54.8	100.0 55.5	100.0 54.6
34	liability Property-type income	30.7 222.5	30.9 235.0	33.8 234.5	34.5 248.1	34	liability Property-type income	5.4 39.2	5.3 39.9	5.6 38.9	5.5 39.8
35 36 37 38	Transportation and public utilities	666.3 285.0 65.5 315.8	688.4 299.4 68.5 320.5	728.0 319.6 73.9 334.5	779.6 346.9 77.8 355.0	35 36 37 38	Transportation and public utilities	100.0 42.8 9.8 47.4	100.0 43.5 9.9 46.6	100.0 43.9 10.1 45.9	100.0 44.5 10.0 45.5
39 40 41 42	Wholesale trade	529.6 288.8 118.9 121.9	566.8 307.5 122.0 137.4	610.9 332.2 126.6 152.0	643.3 355.0 132.6 155.6	39 40 41 42	Wholesale trade	100.0 54.5 22.4 23.0	100.0 54.2 21.5 24.2	100.0 54.4 20.7 24.9	100.0 55.2 20.6 24.2
43 44 45 46	Retail trade	687.1 398.3 127.2 161.6	740.5 426.0 133.9 180.6	796.8 454.9 142.0 200.0	856.4 485.3 154.2 216.9	43 44 45 46	Retail trade	100.0 58.0 18.5 23.5	100.0 57.5 18.1 24.4	100.0 57.1 17.8 25.1	100.0 56.7 18.0 25.3
47 48 49 50	Finance, insurance, and real estate	1,436.8 351.8 185.3 899.7	1,569.9 377.6 194.1 998.2	1,689.5 421.8 201.5 1,066.2	1,792.1 452.9 211.1 1,128.1	47 48 49 50	Finance, insurance, and real estate	100.0 24.5 12.9 62.6	100.0 24.0 12.4 63.6	100.0 25.0 11.9 63.1	100.0 25.3 11.8 62.9
51 52 53 54	Services Compensation of employees Indirect business tax and nontax liability Property-type income	1,564.2 1,122.9 47.5 393.9	1,691.5 1,211.7 50.6 429.2	1,837.1 1,325.9 54.2 457.0	1,986.9 1,433.5 58.1 495.3	51 52 53 54	Services	100.0 71.8 3.0 25.2	100.0 71.6 3.0 25.4	100.0 72.2 3.0 24.9	100.0 72.1 2.9 24.9
55 56 57 58	Government	1,020.4 849.6 0 170.8	1,064.9 882.6 0 182.2	1,105.8 914.3 0 191.5	1,158.4 953.2 0 205.2	55 56 57 58	Government	100.0 83.3 0 16.7	100.0 82.9 0 17.1	100.0 82.7 0 17.3	100.0 82.3 0 17.7

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

^{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	115.72
3	Agriculture, forestry, and fishing	100.00	110.13	110.38	115.65
4	Agricultural services, forestry, and fishing	100.00	112.37 105.33	108.74 112.90	115.26 116.16
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
10	Oil and gas extraction	100.00	103.49 105.05	110.24 115.69	103.44 115.25
11	Construction	100.00	102.58	109.29	114.13
12	Manufacturing	100.00	105.41	109.91	116.21
13	Durable goods	100.00	108.62	119.23	129.67
14 15	Lumber and wood products Furniture and fixtures	100.00 100.00	99.03	99.03 109.58	102.16 113.99
16	Stone, clay, and glass products	100.00	110.48	108,39	111.16
17 18	Primary metal industries	100.00	103.56 103.25	107.56 103.80	119.44 102.96
19	Fabricated metal productsIndustrial machinery and equipment	100.00	116.19	137.20	158.90
20	Electronic and other electric equipment	100.00	118.93	146.97	180.72
21 22	Motor vehicles and equipment	100.00	105.24 106.55	116.03 111.70	119.67 109.37
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 26 i	Nondurable goods	100.00	101.25 99.50	98.29 96.92	99.87 98.67
27	Tobacco products	100.00	93.78	77.30	47.33
28 29	Textile mill products	100.00	98.49 98.16	93.29 92.81	90.54 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 33	Chemicals and allied products Petroleum and coal products	100.00	106.89 84.78	104.03 87.99	109.76 115.63
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 37	Transportation and public utilities Transportation	100.00	100.36 102.27	103.02 105.62	112.90 111.93
38	Railroad transportation	100.00	97.27	101.98	97.10
39 40	Local and interurban passenger transit Trucking and warehousing	100.00	109.68 98.29	116.54 98.45	128.19 103.94
41	Water transportation	100.00	108.45	111.03	102.30
42	Transportation by air	100.00	106.16	111.59	123.54
43 44	Pipelines, except natural gas Transportation services	100.00 100.00	108.49 102.65	113.09 109.69	125.46 116.79
45	Communications	100.00	101.42	108.05	123.26
46 47	Telephone and telegraph Radio and television	100.00 100.00	102.43 98.32	110.38 101.23	131.23 102.27
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	Retali trade	100.00	108.48	117.24	123.32
51	Finance, insurance, and real estate	100.00	105.85	111.77	117.77
52 53	Depository institutions	100.00 100.00	102.11 136.62	103.54 135.30	105.81 133.77
54	Security and commodity brokers	100.00	118.82	142.30	192.37
55 56	Insurance carriersInsurance agents, brokers, and service	100.00 100.00	109.86	113.38 99.14	115.58 103.36
57	Real estate	100.00	103.68	107.10	111.69
58	Nonfarm housing services	100.00	101.00	103.01	106.11
59 60	Other real estate Holding and other investment offices	100.00 100.00	111.94 125.90	119.85 542.31	129.31 464.89
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 64	Personal services	100.00 100.00	103.49 112.19	109.82 121.92	111.75 135.39
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 68	Motion pictures Amusement and recreation services	100.00	104.52 107.90	112.63 115.68	110.31 121.20
69	Health services	100.00	100.08	100.63	100.95
70 71	Legal services Educational services	100.00	106.44 101.13	109.19 105.36	114.25 105.53
72	Social services	100.00	101.66	104.64	106.66
73	Membership organizations	100.00	99.57	99.61	103.34
74 75	Other services Private households	100.00	105.88 97.71	111.94 110.36	115.80 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 81	State and local	100.00	102.19 102.05	104.12 104.15	106.56 106.29
82	Government enterprises	100.00	103.65	103.88	109.46

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

Line		1996	1997	1998	1999					
1	Gross domestic product	7,813.2		8,515.7	8,875.8					
2	Private industries	6,792.8	7,151.2 143.7	7,499.9	7,860.7 150.9					
4	Agriculture, forestry, and fishing	130.4 92.2	103.6	144.0	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 8	Metal miningCoal mining	5.8 11.2	6.3 11.2	7.3 12.5	8.6					
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 12	Construction	316.4	324.6	345.8	361.1					
13	Manufacturing Durable goods	1,316.0 748.4	1,387.2 813.0	1 ,446.4 892.4	1,529.4 970.5					
14	Lumber and wood products	39.9	39.5	39.5	40.8					
15	Furniture and fixtures	20.7 33.2	22.1	22.7	23.6					
16 17	Stone, clay, and glass products Primary metal industries	50.8	36.6 52.7	35.9 54.7	36.9 60.7					
18	Fabricated metal products	93.1	96.2	96.7	95.9					
19	Industrial machinery and equipment	136.3	158.4	187.0	216.6					
20 21	Electronic and other electric equipment Motor vehicles and equipment	153.2 92.2	182.2 97.1	225.1 107.0	276.8 110.4					
22	Other transportation 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 26	Nondurable goodsFood and kindred products	567.6 118.7	574.7 118.1	557.9 115.0	566.9 117.1					
27	Tobacco products	14.8	13.9	11.5	7.0					
28	Textile mill products	25.3	25.0	23.6	22.9					
29 30	Apparel and other textile products Paper and allied products	27.0 55.9	26.5 58.3	25.0 55.3	23.6 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 35	Rubber and miscellaneous plastics products Leather and leather products	49.7 4.2	53.2 4.2	53.8 4.0	54.4 4.0					
36	Transportation and public utilities	666.3	668.7	686.4	752.3					
37	Transportation	243.4	248.9	257.1	272.4					
38 39	Railroad transportation	23.4	22.8	23.9 15.6	22.8					
40	Local and interurban passenger transit Trucking and warehousing	13.4 92.1	14.7 90.5	90.7	17.2 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 44	Pipelines, except natural gas Transportation services	5.7 25.7	6.2 26.4	6.5 28.2	7.2 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 48	Radio and television Electric, gas, and sanitary services	50.7 208.3	49.9 202.0	51.4 197.4	51.9 216.3					
49	Wholesale trade	529.6	584.1	665.3	709.3					
50	Retail 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 54	Nondepository institutions Security and commodity brokers	39.2 108.0	53.6 128.4	53.1 153.7	52.5 207.8					
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 58	Real estate Nonfarm housing services	871 <i>.</i> 6 654.6	903.7 661.1	933.5 674.2	973.5 694.6					
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 62	Services	1,564.2 66.3	1,632.2 64.7	1,704.4	1,772.6					
63	Hotels and other lodging places Personal services	47.5	49.2	65.5 52.2	67.3 53.1					
64	Business services	342.3	384.1	417.4	463.5					
65 66	Auto repair, services, and parking Miscellaneous repair services	68.5 21.8	69.8 21.1	74.8 21.6	78.3 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 70	Health services	459.1 98.0	459.5 104.3	462.0 107.0	463.5 111.9					
71	Legal services Educational services	58.0 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 75	Other services	208.9 12.0	221.2 11.7	233.9 13.3	241.9 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 81	Government enterprises	54.9 673.5	59.4 688.3	62.2 701.3	66.4 717.7					
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					
1. Ea	Equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic busi-									

Equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product
 Equals gross domestic product (GDP) less the statistical discrepancy and the sum of GDP by industry of the detailed industries. The value of not allocated by industry reflects the nonadditivity of chalmed-dollar estimates and the differences in source data used to estimate real GDP by industry and the expenditures measure of real GDP.

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 industries	100.00	101.43	102.46	103.56
3	Agriculture, forestry, and fishing	100.00	90.50	88.37	83.15
4 5	Farms	100.00 100.00	85.20 103.61	80.56 107.61	69.84 115.29
6	· · · · · ·	100.00	101.67	83.73	91.73
7	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	100.00 100.00	104.04	103.09	107.34 115.29
11 12	Construction	100.00	104.18 99.45	109.33 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	102.63 101.56	106.34	109.51
16 17	Stone, clay, and glass products Primary metal industries	100.00	99.84	106.18 98.92	111.30 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 21	Electronic and other electric equipment	100.00	91.05 99.46	76.74 100.16	67.39 103.72
22	Motor vehicles and equipment 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 25	Miscellaneous manufacturing industries Nondurable goods	100.00	101.50 102.38	104.47 108.01	106.09 109.91
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 29	Textile mill products	100.00	103.17	107.29 103.21	110.49 108.36
30	Paper and allied products	100.00	92.38	99.49	100.50
31	Printing and publishing	100.00	105.50	111.91	117.44
32 33	Chemicals and allied products	100.00	100.31	105.37 123.85	104.55 81.92
34	Petroleum and coal products 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 38	Transportation	100.00	105.16 100.87	111.96 106.15	111.37 102.91
39	Local and interurban passenger transit	100.00	101.27	103.85	99.52
40	Trucking and warehousing	100.00	109.80	120.53	121.85
41 42	Water transportation Transportation by air	100.00 100.00	98.98 104.51	104.12 111.68	115.51 108.60
43	Pipelines, except natural gas	100.00	92.93	94.02	92.48
44	Transportation services	100.00	102.44	100.97	100.54
45 46	Communications Telephone and telegraph	100.00	101.39 99.29	100.94	98.34
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	99.35 103.23	98.92	101.07
51 52	Finance, Insurance, and real estate Depository institutions	100.00	111.31	117.31	119.74
53	Nondepository institutions	100.00	93.12	91.20	86.36
54 55	Security and commodity brokers	100.00	94.11 107.82	88.03 110.35	73.17 115.70
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 59	Other real estate	100.00	102.72 99.18	105.98 97.87	108.95 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 64	Personal services	100.00	103.75 102.98	106.21	109.61
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 68	Motion pictures	100.00	102.16 103.17	103.87 107.07	109.73
69	Health services	100.00	102.77	106.63	110.95
70	Legal services	100.00	104.53	108.78	111.77
71 72	Educational services	100.00	104.23 104.06	109.07 109.81	116.09 115.68
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		108.58
76	Government	100.00	102.83	105.34	108.22
77 78	Federal	100.00	102.14 102.61	103.51 104.26	106.47
79	Government enterprises	100.00	99.72	99.80	99.15
80	State and local	100.00	103.18	106.26	109.10
81 82	General government	100.00	103.16	106.00	109.16
02	Government enterprises	100.00	103.38	109.05	100.45

Table 8.—Gross Output by Industry, 1996–99
[Billions of dollars]

Private Industries		[Rillions of doil	arsj			
Private Industries	Line		1996	1997	1998	1999
Agricultura, Iorestry, and Ishing						16,117.2
Farms						
Simple	4	Farms				208.4
Mining	5	Agricultural services, forestry, and	55.9	50.5	64.5	70.0
Melia mining	6					173.0
Oil and gas extraction 129.8 139.9 109.9 117.5	7	Metal mining	12.6	12.6		9.9
Nonmetalic minerals, except fuels		Oil and gas extraction				117.3
Manufacturing		Nonmetallic minerals, except fuels				19.4
Durable godds						_
15 Furniture and flutures 54.5 60.0 66.7 68.1		Durable goods			2,207.8	2,316.8
16						123.5
18	16	Stone, clay, and glass products	80.6	85.3	91.1	98.6
19						182.1 242.3
equipment	19	Industrial machinery and equipment				413.0
Motor vehicles and equipment 326.1 354.9 372.4 412.7	20		313.8	341.3	342.2	377.5
Instruments and related products		Motor vehicles and equipment	326.1	354.9	372.4	412.7
Miscellaneous manufacturing industries						176.3 163.3
25		Miscellaneous manufacturing				
Food and kindred products	25	Industries				59.4 1,833.9
Textile mill products	26	Food and kindred products	450.7	470.8	479.0	489.6
Apparel and other textile products 75.0 78.7 76.7 76.8 76.1 76.8 76.1 76.8 76.1 76.2 76.1 76.1 76.1 76.2 76.1 76.1 76.1 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.1 76.2 76.2 76.1 76.2		Textile mill products				53.3 78.0
Printing and publishing		Apparel and other textile products				76.8
Chemicals and allied products 358.6 391.1 397.3 417.5		Printing and publishing				222.7
Rubber and miscellaneous plastics products 147.8 157.6 162.2 168.6 35 Leather and leather products 9.0 9.5 8.7 8.7 37 Transportation 477.9 508.8 540.3 571.5 38 41.4 42.1 42.1 42.1 42.2		Chemicals and allied products				417.9
Transportation and public utilities						ŀ
Transportation and public utilities	35	products				
Transportation		•		l .		1,375.1
Local and interurban passenger transit transportation water transportation to a fact that transportation by air transportation by air transportation services 37.7 41.4 45.0 48.1 45.0 48.		Transportation		508.8	540.3	571.9
transit		Local and interurban passenger	40.7	41.4	42.1	42.4
Water transportation	40	transit				26.4
Pipelines, except natural gas 7.8 7.7 7.4 7.5 444 Transportation services 37.7 41.4 45.0 48.1 45.0 48.	41	Water transportation	36.4	37.9	39.4	42.1
Transportation services 37.7 41.4 45.0 48.1						
Telephone and telegraph	44	Transportation services	37.7	41.4	45.0	48.1
Radio and television		Telephone and telegraph				464.6 360.7
Wholesale trade		Radio and television				103.8
Retail trade			i .			
Depository institutions 342.7 383.5 413.9 439.5			i			1,286.3
Nondepository institutions 108.4 131.5 141.0 150.2						2,817.7
Security and commodity brokers		Nondepository institutions				150.2
Insurance agents, brokers, and service 74,0 79,5 87,6 96,5 1,268,2 1,342,0 1,421,9 1,506,5 1,506,5 1,506,5 1,421,9 1,506,9 1,506,5 1,421,9 1,506,9 1,506,5 1,421,9 1,506,9 1,506,5 1,421,9 1,506,9 1,506,5 1,421,9 1,506,9 1,506,5 1,421,9 1,506,9 1,506,5 1,421,9 1,506,9 1,506,5 1,506,9 1,506,5 1,506	54	Security and commodity brokers	169.3			279.9
57 Real estate 1,268.2 1,342.0 1,421.9 1,506.6 58 Nonlarm housing services 747.8 784.0 828.9 874.0 59 Other real estate 520.4 558.0 593.0 632.1 60 Holding and other investment offices 23.1 28.0 59.2 57.5 61 Services 2,519.3 2,706.9 2,956.2 3,192.4 62 Hotels and other lodging places 106.5 114.0 121.8 128.0 63 Personal services 84.6 88.0 94.2 99.6 64 Business services, and parking 124.3 129.9 139.5 772.6 65 Auto repair, services, and parking 124.3 129.9 139.5 150.6 66 Miscellaneous repair services 46.4 47.1 51.5 55.6 67 Motion pictures 56.8 60.4 63.6 70. 68 Amusement and recreation services 110.7 120.7 126.9	56	Insurance agents, brokers, and service	74.0	79.5	87.6	96.7
59 Other real estate 520.4 558.0 593.0 632.1 60 Holding and other investment offices 23.1 28.0 59.2 57.2 61 Services 2,519.3 2,706.9 2,956.2 3,192.4 62 Hotels and other lodging places 106.5 114.0 121.8 128.1 63 Personal services 84.6 88.0 94.2 99.6 65 Auto repair, services, and parking 124.3 129.9 139.8 150.6 66 Miscellaneous repair services 46.4 47.1 51.5 55.6 67 Motion pictures 56.8 60.4 63.6 70. 68 Amusement and recreation services 110.7 120.7 126.9 136.5 69 Health services 688.0 722.0 759.6 788.9 70 Legal services 134.1 143.2 152.8 161.2 71 Educational services 134.1 143.2 152.8 161.2 </td <td>57</td> <td>Real estate</td> <td>1,268.2</td> <td></td> <td></td> <td>1,506.3</td>	57	Real estate	1,268.2			1,506.3
60 Holding and other investment offices 23.1 28.0 59.2 57.5 61 Services 2,519.3 2,706.9 2,956.2 3,192.6 62 Hotels and other lodging places 106.5 114.0 121.8 128.1 63 Personal services 84.6 88.0 94.2 99.6 64 Business services 510.6 583.7 679.5 772.6 65 Auto repair, services, and parking 124.3 129.9 139.8 150.6 67 Motion pictures 56.8 60.4 47.1 51.5 55.6 67 Health services 688.0 722.0 759.6 788.8 69 Legal services 134.1 143.2 152.8 161.2 70 Legal services 103.8 109.4 115.1 122.6 71 Educational services 98.7 102.6 113.0 123.1 73 Membership organizations 96.2 94.5 100.5 102.4 </td <td>59</td> <td>Other real estate</td> <td>520.4</td> <td>558.0</td> <td>593.0</td> <td>632.1</td>	59	Other real estate	520.4	558.0	593.0	632.1
62 Hotels and other lodging places 106.5 114.0 121.8 128.3 63 Personal services 84.6 88.0 94.2 99.6 64 Business services 510.6 583.7 679.5 772.6 65 Auto repair, services, and parking 124.3 129.9 139.8 150.6 66 Miscellaneous repair services 46.4 47.1 51.5 55.6 67 Motion pictures 56.8 60.4 63.6 70. 68 Amusement and recreation services 110.7 120.7 126.9 136.9 70 Health services 688.0 722.0 759.6 788.5 71 Educational services 134.1 143.2 152.8 161.2 72 Social services 98.7 102.6 113.0 122.2 73 Membership organizations 96.2 94.5 100.5 102.4 75 Private households 12.0 12.0 14.0 11.5		Holding and other investment offices				57.9
63 Personal services 84.6 88.0 94.2 99.6 64 Business services 510.6 583.7 679.5 772.6 65 Auto repair, services, and parking 124.3 129.9 139.8 150.6 66 Miscellaneous repair services 46.4 47.1 51.5 55.6 67 Motion pictures 56.8 60.4 63.6 70.1 68 Amusement and recreation services 110.7 120.7 126.9 136.3 69 Health services 688.0 722.0 759.6 788.9 70 Legal services 134.1 143.2 152.8 161.2 71 Educational services 103.8 109.4 115.1 122.4 72 Social services 98.7 102.6 113.0 123.1 73 Membership organizations 96.2 94.5 100.5 102.4 74 Other services 346.6 379.5 424.0 469.3 76<						3,192.4 128.7
65 Auto repair, services, and parking 124.3 129.9 139.8 150.6 66 Miscellaneous repair services 46.4 47.1 51.5 55.6 67 Motion pictures 56.8 60.4 63.6 70.1 68 Amusement and recreation services 110.7 120.7 126.9 136.9 69 Health services 688.0 722.0 759.6 788.5 70 Legal services 134.1 143.2 152.8 161.2 72 Social services 98.7 102.6 113.0 123.5 73 Membership organizations 96.2 94.5 100.5 102.4 74 Other services 346.6 379.5 424.0 469.2 75 Private households 12.0 12.0 14.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.5 78	63	Personal services	84.6	88.0	94.2	99.6
66 Miscellaneous repair services 46.4 47.1 51.5 55.6 67 Motion pictures 56.8 60.4 63.6 70.1 68 Amusement and recreation services 110.7 120.7 126.9 136.9 69 Health services 688.0 722.0 759.6 788.5 70 Legal services 134.1 143.2 152.8 161.2 71 Educational services 98.7 102.6 113.0 123.5 73 Membership organizations 96.2 94.5 100.5 102.4 74 Other services 346.6 379.5 424.0 469.3 75 Private households 12.0 12.0 12.0 11.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 79 Government enterprises 71.4 73.1 75.2 78.5 80<		Auto repair, services, and parking				150.6
68 Amusement and recreation services 110.7 120.7 126.9 136.5 69 Health services 688.0 722.0 759.6 788.6 70 Legal services 134.1 143.2 152.8 161.2 71 Educational services 103.8 109.4 115.1 122.4 72 Social services 98.7 102.6 113.0 123.5 73 Membership organizations 96.2 94.5 100.5 102.4 74 Other services 346.6 379.5 424.0 469.3 75 Private households 12.0 12.0 14.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 78 General government 292.0 295.4 298.6 309.9 79 Government enterprises 71.4 77.4 78.1 75.2 78.1 80 <td>66</td> <td>Miscellaneous repair services</td> <td>46.4</td> <td>47.1</td> <td>51.5</td> <td>55.0</td>	66	Miscellaneous repair services	46.4	47.1	51.5	55.0
69 Health services 688.0 722.0 759.6 788.5 70 Legal services 134.1 143.2 152.8 161.2 71 Educational services 98.7 102.6 113.0 122.4 72 Social services 98.7 102.6 113.0 123.5 73 Membership organizations 96.2 94.5 100.5 102.9 74 Other services 346.6 379.5 424.0 469.2 75 Private households 12.0 12.0 14.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 78 General government 292.0 295.4 298.6 309.9 79 Government enterprises 71.4 73.1 75.2 78.5 80 State and local 736.5 774.6 810.6 849.2 81 General government	68	Amusement and recreation services		120.7	126.9	136.9
71 Educational services 103.8 109.4 115.1 122.4 72 Social services 98.7 102.6 113.0 123.8 73 Membership organizations 96.2 94.5 100.5 102.4 74 Other services 346.6 379.5 424.0 469.3 75 Private households 12.0 12.0 14.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 78 General government 292.0 295.4 298.6 309.2 80 State and local 736.5 774.6 810.6 849.2 81 General government 616.7 649.2 680.7 715.2		Health services	688.0			788.5
73 Membership organizations 96.2 94.5 100.5 102.4 74 Other services 346.6 379.5 424.0 469.3 75 Private households 12.0 12.0 14.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 78 General government 292.0 295.4 298.6 309.9 79 Government enterprises 71.4 73.1 75.2 78.1 80 State and local 736.5 774.6 810.6 849.9 81 General government 616.7 649.2 680.7 715.2	71	Educational services	103.8	109.4	115.1	122.4
74 Other services 346.6 379.5 424.0 469.3 75 Private households 12.0 12.0 14.0 11.5 76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 78 General government 292.0 295.4 298.6 309.2 79 Government enterprises 71.4 73.1 75.2 78.1 80 State and local 736.5 774.6 810.6 849.2 81 General government 616.7 649.2 680.7 715.5	72 73	Social services				123.5
76 Government 1,099.9 1,143.1 1,184.4 1,237.4 77 Federal 363.4 368.5 373.8 387.6 78 General government 292.0 295.4 298.6 309.9 79 Government enterprises 71.4 73.1 75.2 78.1 80 State and local 736.5 774.6 810.6 849.9 81 General government 616.7 649.2 680.7 715.2	74	Other services	346.6	379.5	424.0	469.3
77 Federal 363.4 368.5 373.8 387.8 78 General government 292.0 295.4 298.6 309.9 79 Government enterprises 71.4 73.1 75.2 78.1 80 State and local 736.5 774.6 810.6 849.9 81 General government 616.7 649.2 680.7 715.9		1	1	1	•	11.5
78 General government 292.0 295.4 298.6 309.5 79 Government enterprises 71.4 73.1 75.2 78.1 80 State and local 736.5 774.6 810.6 849.5 81 General government 616.7 649.2 680.7 715.9		,	1 '			
80 State and local	78	General government	292.0	295.4	298.6	309.5
81 General government		•	r .	ž .		78.1
82 Government enterprises	81	General government	616.7	649.2	680.7	715.5
	82	Government enterprises	119.9	125.4	129.8	134.4

Table 9.—Intermediate inputs by Industry, 1996-99

[Billions of dollars]

Table 10.—Chain-Type Quantity Indexes for Gross Output by Industry, 1996–99

[1996=100]

		1996	1997	1998	1999
	All Industries	5,790.1	6,177.0	6,391.2	6,746.1
	Agriculture, forestry, and fishing	5,710.5 147.9	6,098.7 155.8	6,312.7 151.9	6,667.0 153.8
١Į	Farms	130.4	138.1	133.9	134.2
	Agricultural services, forestry, and fishing	17.5 73.6	17.7 79.1	18.0	19.7
;	Mining Metal mining	6.8	7.0	61.0 5.9	61.2 4.4
	Coal mining	16.0	16.6	15.9	15.2
	Oil and gas extraction	43.7 7.1	48.1 7.4	32.5 6.7	34.4 7.2
-	Construction	238.0	264.8	276.3	287.5
1	Manufacturing	2,345.0	2,500.2	2,535.1	2,649.9
	Durable goods Lumber and wood products	1,225.2 65.6	1,318.1 69.2	1,374.4 73.0	1,439.1 79.4
ł	Furniture and fixtures	33.8	37.3	42.5	42.2
l	Stone, clay, and glass products	47.4	48.1 135.5	52.9 131.4	57.5 127.2
İ	Primary metal industries Fabricated metal products	127.9 116.8	127.0	135.4	136.8
I	Industrial machinery and equipment	234.9	245.2	252.9	254.9
I	Electronic and other electric equipment Motor vehicles and equipment	160.6 233.9	175.4 258.3	169.4 265.2	191.0 298.3
١	Other transportation equipment	84.8	97.8	124.8	116.8
ł	Instruments and related products Miscellaneous manufacturing industries	94.2 25.3	98.41 25.9	100.0 26.9	103.3 31.8
l	Nondurable goods	1,119.8	1,182.2	1,160.7	1,210.8
ĺ	Food and kindred products	332.0 24.8	347.6 25.9	354.3 28.1	358.2 33.4
i	Tobacco products Textile mill products	54.2	56.0	55.3	52.6
l	Apparel and other textile products	48.1	52.2	50.8	51.2
Ì	Paper and allied products Printing and publishing	103.4 109.0	102.7 118.5	107.8 121.9	104.4 123.1
ł	Chemicals and allied products	204.9	226.3	228.9	241.0
ŀ	Petroleum and coal products	140.4	142.4	101.9	128.
	products	98.2	105.5	107.1	112.
	Leather and leather products	4.8	5.1	4.5	3.9
ı	Transportation and public utilities Transportation	496.5 234.5	544.0 247.1	572.5 252.5	595.4 268.4
	Railroad transportation	17.3	18.4	16.8	18.8
	Local and interurban passenger transit Trucking and warehousing	10.8 121.7	10.3 128.3	9.4 136.5	9.0 147.
ĺ	Water transportation	24.2	24.8	25.4	27.
	Transportation by air	46.5	49.1	46.6	46.
۱	Pipelines, except natural gas Transportation services	2.1 12.0	1.9 14.3	1.4 16.5	1.3
	Communications	134.1	158.8	189.8	204.4
	Telephone and telegraph Radio and television	106.1 28.0	127.4 31.4	155.0 34.8	165.7 38.7
	Electric, gas, and sanitary services	128.0	138.1	130.2	122.
l	Wholesale trade	260.2	261.1	234.4	258.
ı	Retail trade	383.8	377.8	388.0	429.
ı	Finance, insurance, and real estate Depository institutions	810.4 101.7	900.4 109.5	974.4 121.1	1,025.0 134.0
ł	Nondepository institutions	69.2	81.6	92.6	104.9
ļ	Security and commodity brokers	61.2 138.1	85.7 153.1	116.3 134.3	127.9 121.8
l	Insurance agents, brokers, and service	25.1	28.2	35.0	39.8
ļ	Real estate Nonfarm housing services	396.6 93.3	422.0 104.9	452.7 114.3	472.3 117.4
Į	Other real estate	303.3	317.0	338.4	354.9
l	Holding and other investment offices	18.4	20.2	22.4	24.3
l	Services Hotels and other lodging places	955.0 40.2	1,015.5 i 43.5 i	1,119,1 45.8	1,205.5 45.2
l	Personal services	37.1	37.0	38.8	41.4
	Business services Auto repair, services, and parking	168.2 55.9	188.1 57.1	232.5 58.9	261.9 63.8
	Miscellaneous repair services	24.6	24.8	27.0	29.2
I	Motion pictures	32.1	34.0	34.8	40.2
l	Amusement and recreation services Health services	52.4 228.9	55.8 249.8	54.7 267.1	58.3 274.3
١	Legal services	36.2	34.2	36.5	36.1
l	Educational servicesSocial services	45.8 49.0	48.3 50.1	48.4 55.9	51.3 62.2
l	Membership organizations	47.0	42.9	46.4	45.0
ĺ	Other services	137.6	149.8	172.5	196.8
1	Private households	0 79. 5	, 0∖ 78.3	78.6	0 79 .1
١	Federal	79.5 16.5	13.8	13.1	12.2
1	General government	0	0	0	0
1	Government enterprises	16.5	13.8	13.1	12.2
-	State and local	63.0	64.5 0	65.4 0	66.9 0
	Government enterprises	63.0	64.5	65.4	66.9

Line		1006	1997	1998	1999
		1996			-
1 2	All Industries	100.00	105.28 105.65	110.85 111.59	116.20 117.27
3	Agriculture, forestry, and fishing	100.00	106.17	107.96	111.16
4	Farms	100.00	106.70	107.09	109.59
5 6	Agricultural services, forestry, and fishing Mining	100.00	104.13 104.16	110.94 102.64	116.42 98.72
7	Metal mining	100.00	105.87	105.75	98.85
8 9	Coal miningOil and gas extraction	100.00	102.23 104,41	105.18 100.97	103.76 95.97
10	Nonmetallic minerals, except fuels	100.00	104.01	108.19	109.43
11	Construction	100.00	105.43	111.07	115.10
12 13	Manufacturing Durable goods	100.00 100.00	106.92	112.74 117.96	118.34 126.75
14	Lumber and wood products	100.00	100.97	106.22	111.86
15 16	Furniture and fixturesStone, clay, and glass products	100.00 100.00	108.43 104.44	119.32 109.59	120.42 115.54
17	Primary metal industries	100.00	104.48	107.37	109.90
18 i 19	Fabricated metal productsIndustrial machinery and equipment	100.00 100.00	105.75 111.01	110.81 124.12	112.49 135.04
20	Electronic and other electric equipment	100.00	116.51	131.14	157.52
21 22	Motor vehicles and equipment Other transportation equipment	100.00	109.68 111.44	116.37 133.08	128.60 126.19
23 24	Instruments and related products	100.00 100.00	102.21	105.91	109.96
25	Miscellaneous manufacturing industries Nondurable goods	100.00	103.08 104.79	105.29 106.74	118.03 108.78
26 27	Food and kindred products Tobacco products	100.00 100.00	104.08 99.81	108.35 97.45	111.38 91.03
28	Textile mill products	100.00	102.35	101.31	100.54
29 30	Apparel and other textile products Paper and allied products	100.00	104.04 102.04	100.42	100.23 103.21
31	Printing and publishing	100.00	104.24	104.40	105:56
32 33	Chemicals and allied products Petroleum and coal products	100.00 100.00	108.10 103.76	110.73 103.99	115.32 105.28
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 37	Transportation and public utilities Transportation	100.00	103.73 103.39	109.61 107.99	115,94 112,39
38 39	Railroad transportation	100.00	101.07 103.84	101.61	102.23
40	Local and interurban passenger transit Trucking and warehousing	100.00 100.00	103.84	107.22 107.06	111.23 111.62
41 42	Water transportation Transportation by air	100.00 100.00	103.34 105.88	106.15 110.15	106.87 115.71
43	Pipelines, except natural gas	100.00	103.18	99.50	106.57
44 45	Transportation services	100.00 100.00	107.20 107.75	117.22 121.04	124.35 134.78
46	Telephone and telegraph	100.00	109.45	125.31	142.54
47 48	Radio and television Electric, gas, and sanitary services	100.00	102.13	107.43 100.13	111.09 101.70
49	Wholesale trade	100.00	106.86	113.82	122.32
50	Retail trade	100.00	104.14	110.42	117.64
51 52	Finance, Insurance, and real estate	100.00 100.00	106.16 102.87	111.89 106.26	116.93 110.50
53	Depository institutions	100.00	121.42	128.00	137.02
54 55	Security and commodity brokers	100.00 100.00	125.92 108.58	158.65 102.19	193.39 97.74
56	Insurance agents, brokers, and service	100.00	103.43	110.93	119.20
57 58	Real estate	100.00	102.80 101.91	106.24 104.47	110.09 107.08
59	Other real estate	100.00	104.08	108.80	114.44
60 61	Holding and other investment offices Services	100.00 100.00	110.82 104.60	220.07 111.48	203.78 117.35
62	Hotels and other lodging places	100.00	100.60	102.87	103.54
63 64	Personal services	100.00	100.88 112.49	106.01 128.83	109.21 144.66
65	Auto repair, services, and parking	100.00	101,63	107.49	113.56
66 67	Miscellaneous repair services	100.00	98.78 103.85	105.34 107.64	107.24 113.59
68	Amusement and recreation services	100.00	106.10	108.77	113.79
69 70	Health servicesLegal services	100.00	102.58 102.62	105.23 105.78	106.43 108.89
71	Educational services	100.00	102.11	104.13	106.84
72 73	Social services	100.00 100.00	101,21 95.00	108.14 98.28	114.86 99.35
74 75	Other services	100.00	106.09	115.44	123.43 87.94
75 76	Government	100.00	97.71 101.15	110.36 102.58	87.94 104.31
77	Federal	100.00	99.32	99.50	100.30
78	General government	100.00	98.60	98.07	98.12
79 80	Government enterprises State and local	100.00 100.00	102.30 102.05	105.48	109.54 106.27
81	General government	100.00	102.05	104.15	106.29
82	Government enterprises	100.00	102.04	103.80	106.16

Table 11.—Chain-Type Price Indexes for Gross Output by Industry, 1996–99

[1996=100]

Table 12.—Chain-Type Quantity Indexes for Intermediate Inputs by Industry, 1996–99

[1996=100]

Line		1996	1997	1998	1999	Line		1996	1997	1998	1999
1	All Industries	100.00	101.25	101.09	102.21	1	All Industries	100.00	105.86	111.74	116.92
2	Private industries	100.00	101.12	100.76	101.75	2	Private industries	100.00	105.99	111.92	117.20
3	Agriculture, forestry, and fishing	100.00	96.71	92.87	90.25	3	Agriculture, forestry, and fishing	100.00	102.91	105.93	107.50
4	Farms	100.00	95.29	90.04	85.43	4	Farms	100.00	103.10	105.86	106.15
5 6	Agricultural services, forestry, and fishing	100.00	102.42	104.17	109.16 93.93	5 6	Agricultural services, forestry, and fishing	100.00	101.46	106.49 89.72	117.59 85.61
7	Mining	100.00 100.00	101.87 94.80	86.99 82.43	79.14	7	Mining	100.00	105.20 104.80	92.18	68.03
8	Coal mining	100.00	98.17	95.34	94.02	8	Coal mining	100.00	103.74	100.99	95.38
9 10	Oil and gas extraction	100.00	103.22 102.73	83.82 100.60	94.12 104.21	9 10	Off and gas extraction	100.00	106.22 102.54	83.74 97.31	82.06 101.07
11	Construction	100.00	102.73	106.26	110.30	11	Construction	100.00	102.54	113.40	116.25
12	Manufacturing	100.00	99.11	96.21	95.80	12	Manufacturing	100.00	107.77	114.35	119.54
13	Durable goods	100.00	98.26	94.83	92.61	13	Durable goods	100.00	108.84	117.19	125.00
14 15	Lumber and wood products	100.00	103.56 101.48	102.00 102.52	104.61 103.66	14 15	Lumber and wood products	100.00	102.16 109.37	110.66 125.47	117.91 124.39
16	Furniture and fixtures		101.45	102.32	105.86	16	Furniture and fixturesStone, clay, and glass products	100.00		110.55	118.87
17	Primary metal industries	100.00	100.71	96.67	92.71	17	Primary metal industries	100.00		107.28	106.12
18 19	Fabricated metal products		101.16 94.25	102.12 87.63	102.57 82.40	18 19	Fabricated metal products	100.00	107.74 108.07	116.51 116.94	120.38 122.41
20 21	Electronic and other electric equipment	100.00	93.33	83.14	76.37	20 21	Electronic and other electric equipment	100.00	114.25	117.11	137.35
21	Motor vehicles and equipment	100.00	99.23 101.03	98.14 101.49	98.42 102.58	21 22	Motor vehicles and equipment		111.42 114.41	116.47 146,17	132.26 136.44
22 23	Other transportation equipmentInstruments and related products	100.00	100.50	100.66	100.40	23	Other transportation equipmentInstruments and related products		107.90		122.23
23 24	Miscellaneous manufacturing industries	100.00	100.96	101.73	102.48	23 24	Miscellaneous manufacturing industries	100.00	101.68	106.88	126.71
25 26 27	Nondurable goodsFood and kindred products	100.00	100.14 100.37	97.90 98.10	99.91 97.54	25 26 27	Nondurable goodsFood and kindred products	100.00		111.22 112.63	113,53 116,17
27	Tobacco products	100.00	104.42	116.35	147.73	27	Tobacco products	100.00	103.57	111.70	131.25
28	Textile mill products	100.00	100.35	100.06	97.51 102.06	28	Textile mill products	100.00		105.24 104.69	105.52 107.57
29 30	Apparel and other textile products Paper and allied products	100.00	100.83 96.34	101.72 98.20	98.20	29 30	Apparel and other textile products	100.00	100.87	106.85	104.68
31	Printing and publishing	100.00	101.95	104.87	106.95	31	Printing and publishing	100.00	109.52	112.16	114.16
32 33	Chemicals and allied products Petroleum and coal products	100.00	100.89 98.17	100.07 76.00	101.06 87.70	32 33	Chemicals and allied productsPetroleum and coal products	100.00	109.00 108.26	115.88 107.20	119.56 102.49
34	Rubber and miscellaneous plastics products	100.00	99.76	99.36	99.42	34	Rubber and miscellaneous plastics products	100.00		111.60	117.36
35	Leather and leather products		101.96	100.89	100.57	35	Leather and leather products	100.00	104.86	96.89	84.65
36 37	Transportation and public utilities	100.00 100.00	102.17 102.98	102.03 104.68	102.00 106.47	36 37	Transportation and public utilities	100.00 100.00	108.27 104.58	118,66 110.56	119,93 112,72
38	Transportation Railroad transportation	100.00	102.98	101.84	100.47	38	Transportation	100.00		100.83	109.41
39	Local and interurban passenger transit	100.00	100.30	98.66	97.98	39	Local and interurban passenger transit	100.00	96.50	95.23	89.03
40 41	Trucking and warehousing	100.00	104.63 100.79	107.40 102.14	110.51 108.29	40 41	Trucking and warehousing	100.00		114.19 103.73	117.88 109.49
42	Transportation by air	100.00	102.81	104.39	104.28	42	Transportation by air	100.00	105.45	107.70	102.07
43 44	Pipelines, except natural gas Transportation services	100.00	94.81 102.32	95.25 101.78	94.40 102.53	43 44	Pipelines, except natural gas Transportation services	100.00	89.49 116.99	64.92 133.37	58.67 140.58
45	Communications	100.00	101.01	100.44	98.84	45	Communications		117.92	141.95	153.34
46	Telephone and telegraph	100.00	99.55	97.22	93.74	46	Telephone and telegraph	100.00		148.13	160.16
47 48	Radio and television Electric, gas, and sanitary services	100.00 100.00	106.22 102.25	112.37 99.87	118.68 99.06	47 48	Radio and television Electric, gas, and sanitary services	100.00	109.21 104.98	119.20 108.94	128.23 97.51
49	Wholesale trade	100.00	98.10	94.03	93.29	49	Wholesale trade	100.00		90.87	99.67
50	Retail trade	100.00	100.28	100.20	102.11	50	Retail trade	100.00	96.50	98.47	107.69
51	Finance, insurance, and real estate	100.00	103.55	105.94	107.24	51	Finance, insurance, and real estate	100.00	106.72	112.12	115.48
52 53	Depository institutions	100.00	108.78 99.88	113.66 101.61	116.18 101.11	52 53	Depository institutions	100.00	104,75 113,30	113.24 123.74	122.68 137.56
53 54 55 56 57	Security and commodity brokers	100.00	96.89	93.70	85.52	53 54 55 56 57	Security and commodity brokers	100.00	137.99	185.50	200.57
55 56	Insurance carriersInsurance agents, brokers, and service	100.00	105.41 103.93	108.02 106.75	112.19 109.63	55 56	Insurance carriersInsurance agents, brokers, and service	100.00	107.41 110.04	91.80 134.52	81.09 151.12
	Real estate	100.00	102.94	105.53	107.89		Real estate	100.00	100.90	104.40	106.67
58	Nonfarm housing services					58 50	Nonfarm housing services		108.29		
59 60	Other real estate Holding and other investment offices	100.00		104.75 116.54	106.14 123.03	59 60	Other real estate	100.00		113.10	104.48 117.60
61	Services	100.00	102.72	105.26	107.99	61	Services	100.00	105.03	115.74	124.28
62	Hotels and other lodging places	100.00	106.41	111.19	116.75	62 63	Hotels and other lodging places	100.00	105.52 97.52	109.73	106.65
63 64	Personal services	100.00	103.15 101.62	105.04 103.31	107.78 104.61	64	Personal services	100.00	113.10	101.09 143.82	105.97 164.96
64 65 66	Auto repair, services, and parking	100.00	102.76	104.57	106.67	65	Auto repair, services, and parking	100.00	101.27	105.30	112.66
66 67	Miscellaneous repair services	100.00	102.71 102.41	105.28 104.07	110.54 108.68	66 67	Miscellaneous repair services Motion pictures	100.00	100.71 103.33	111.45 103.83	120.66 116.16
68	Amusement and recreation services	100.00	102.71	105.33	108.67	68	Amusement and recreation services	100.00	104.10	100.96	105.40
69	Health services	100.00	102.30	104.93	107.69	69	Health services	100.00	107.62	114.60	117.65
70 71	Legal services Educational services	100.00 100.00	104.06 103.21	107.70 106.42	110.35 110.37	70 71	Legal services Educational services	100.00	92.19 103.37	96.48 102.46	94.09 108.68
72 73	Social services	100.00	102.77	105.88	109.00	72 73	Social services	100.00	100.74	111.86	123.82
73 74	Membership organizations	100.00	103.43	106.31	107.14	73 74	Membership organizations	100.00	90.13	97.00	95.01
74 75	Other services	100.00	103.21 102.57	105.99 105.49	109.73 108.58	75	Other services	100.00	106.42	120.87	135.45
76	Government	100.00	102.75	104.97	107.86	76	Government	100.00	96.88	98.72	96.53
77	Federal	100.00	102.10	103.38	106.33	77	Federal	100.00	82.78	79.44	71.70
78 79	General government	100.00 100.00	102.61 100.02	104.26 99.88	108.03 99.80	78 79	General government	100.00	82.78	79.44	71.70
80	State and local	100.00	103.06	105.73	108.59	80	Government enterprises	100.00	100.57	103.76	103.03
81	General government	100.00	103.16	106.00	109.16	81	General government				
82	Government enterprises	100.00	102.55	104.36	105.62	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]

Image: Committee 1996		[1990=100]				
Private Industries	Line		1996	1997	1998	1999
Agriculture, forestry, and fishing	1	All Industries	100.00	100.77	98.79	99.65
Farms	2	Private industries	100.00	100.76	98.77	99.61
Section		Agriculture, forestry, and fishing				
Mining	4 5					
Mefal mining			l .			
B	7					
Nonmetailic minerals, except fuels		Coat mining				
Construction						
Manufacturing		•				
13					1	
15 Furniture and fixtures 100.00 100.78 100.33 100.36 101.67 101.28 100.31 102.06 101.75 101.28 100.31 102.06 101.67 101.28 100.31 102.06 101.05 102.08 102.06 101.05 102.08 102.06 101.05 102.08 102.08 102.06 102.08		Durable goods				
16						
18	16	Stone, clay, and glass products	100.00	101.29	100.91	102.06
Industrial machinery and equipment		Primary metal industries				
Electronic and other electric equipment		Industrial machinery and equipment				
Instruments and related products	20	Electronic and other electric equipment	100.00	95.57	90.05	86.56
Instruments and related products		Motor vehicles and equipment				
Miscellaneous manufacturing industries						
Food and kindred products	24	Miscellaneous manufacturing industries		100.46	99.17	
Tobacco products		Nondurable goods				
Textile mill products		Tobacco products				
Paper and allied products		Textile mili products				
Printing and publishing						
Chemicals and allied products		Printing and publishing		99.25		
Rubber and miscellaneous plastics products 100.00 100.71 97.78 97.93 97.53 77.53 77.54 77.54 77.54 77.55		Chemicals and allied products				
Leather and leather products						
Transportation		Leather and leather products				
Raifroad transportation						
Local and Interurban passenger transit						
Trucking and warehousing						
Transportation by air		Trucking and warehousing				
Pipelines, except natural gas 100.00 102.10 103.12 108.18 100.90 102.10 103.25 106.08 106.00 102.10 103.25 106.08 106.00 106.00 102.10 103.25 106.08 106.00 106.00 106.00 106.00 107.58 104.34 107.78 100.00 102.58 104.34 107.78 100.00 102.58 104.34 107.78 100.00 102.58 104.34 107.78 100.00 102.58 104.34 107.78 100.00 102.58 104.34 107.78 100.00 102.58 104.34 107.78 100.00 102.02 102.69 104.03 105.00 106.0		Transportation by air				
Communications	43	Pipelines, except natural gas			98.18	
Telephone and telegraph		Transportation services				
Hadio and television		Telephone and telegraph				
Wholesale trade		Radio and television	100.00	102.58	104.34	107.78
Finance, Insurance, and real estate 100.00 104.12 107.24 109.60 102.02 102.69 104.03 102.02 102.69 104.03 102.02 102.69 104.03 102.02 102.69 104.03 102.03 102.06 105.22 107.93 102.05 102.06 105.22 107.93 102.05 102.06 105.25 102.06 105.25 102.05 102.06 102.06 102.06 102.05		•				
Finance, Insurance, and real estate						
Depository institutions						i
Nondepository institutions						
Insurance carriers	53	Nondepository institutions				
Insurance agents, brokers, and service						
58 Nonfarm housing services 100.00 103.92 106.87 110.61 59 Other real estate 100.00 105.94 110.61 111.98 60 Holding and other investment offices 100.00 102.94 107.15 112.24 61 Services 100.00 101.24 101.24 101.57 62 Hotels and other lodging places 100.00 102.50 103.71 105.31 63 Personal services 100.00 102.37 103.47 105.30 64 Business services 100.00 102.39 103.71 105.31 65 Auto repair, services, and parking 100.00 100.89 96.09 94.37 67 Motion pictures 100.00 100.29 98.57 98.67 67 Motion pictures 100.00 100.259 104.22 107.87 68 Amusement and recreation services 100.00 102.59 104.22 107.87 69 Health services 100.00 102.59				102.13	103.51	
59 Other real estate 100.00 105.94 110.16 111.98 60 Holding and other investment offices 100.00 102.94 107.15 112.24 61 Services 100.00 101.24 101.24 101.24 101.24 101.24 101.24 101.24 101.24 101.24 101.24 101.24 105.31 105.31 105.31 105.31 105.31 105.31 105.31 105.31 105.31 105.31 105.30 100.00 100.23 103.71 105.31 105.30 100.00 100.23 103.71 105.30 100.00 100.23 100.27 105.30 100.00 100.00 100.00 100.00 100.12 101.44 105.40 101.44 101.44 101.44 101.44 101.44 101.44 101.44 101.44 101.46 101.46 101.46 101.46 101.46 101.46 101.46 101.41 101.86 100.00 101.46 101.91 103.07 103.15 102.60 103.07 103.15 <td></td> <td>Real estate</td> <td>10000</td> <td></td> <td></td> <td></td>		Real estate	10000			
Holding and other investment offices		Other real estate				
62 Hotels and other lodging places 100.00 102.50 103.71 105.31 63 Personal services 100.00 102.37 103.47 105.30 64 Business services 100.00 98.89 96.09 94.37 65 Auto repair, services, and parking 100.00 100.89 100.12 101.44 66 Miscellaneous repair services 100.00 100.29 98.57 98.67 67 Motion pictures 100.00 100.259 104.22 107.87 68 Amusement and recreation services 100.00 102.59 104.22 107.87 69 Health services 100.00 101.41 101.86 101.86 70 Legal services 100.00 101.41 101.80 101.86 71 Educational services 100.00 101.93 103.07 103.15 72 Social services 100.00 101.46 101.97 102.60 73 Membership organizations 100.00 101.28	60		100.00			112.24
63 Personal services 100.00 102.37 103.47 105.30 64 Business services 100.00 98.89 96.09 94.37 65 Auto repair, services, and parking 100.00 100.89 100.12 101.44 66 Miscellaneous repair services 100.00 100.29 98.57 98.67 67 Motion pictures 100.00 100.29 98.57 98.67 68 Amusement and recreation services 100.00 102.59 104.22 105.41 69 Health services 100.00 101.41 101.80 101.86 70 Legal services 100.00 102.68 104.48 106.01 71 Educational services 100.00 101.93 103.07 103.07 72 Social services 100.00 101.28 103.07 102.60 73 Membership organizations 100.00 101.28 101.85 100.70 74 Other services 100.00 101.28 103.72		Services				
Business services		Personal services				
66 67 Motion pictures 100.00 100.29 100.00 100.25 100.00 100.25 100.00 100.25 100.00 100.25 100.00 101.41 101.80 101.86 100.00 101.41 101.80 101.86 100.00 101.43 101.86 100.00 101.43 103.07 103.07 103.15 100.00 101.43 103.07 103.15 100.00 101.46 101.93 103.07 103.15 100.00 101.46 101.93 103.07 103.15 100.00 101.28 101.85 100.70 100.00 101.25 103.07 100.00 101.25 103.07 103	64	Business services	100.00	98.89	96.09	94.37
67 Motion pictures 100.00 102.59 104.22 107.87 68 Amusement and recreation services 100.00 102.18 103.27 105.41 69 Health services 100.00 101.41 101.86 101.86 70 Legal services 100.00 102.68 104.48 106.01 71 Educational services 100.00 101.93 103.07 103.15 72 Social services 100.00 101.28 101.97 102.60 73 Membership organizations 100.00 101.28 101.85 100.70 74 Other services 100.00 102.25 103.72 105.42 75 Private households 100.00 101.67 100.05 103.01 77 Federal 100.00 101.17 99.96 102.79 78 General government 100.00 101.17 99.96 102.79 80 State and local 100.00 101.77 90.96 102.79						
68 Amusement and recreation services 100.00 102.18 103.27 105.41 69 Health services 100.00 101.41 101.80 101.86 70 Legal services 100.00 101.93 103.07 103.15 71 Educational services 100.00 101.93 103.07 103.15 72 Social services 100.00 101.46 101.97 102.60 73 Membership organizations 100.00 101.28 100.70 105.42 74 Other services 100.00 102.25 103.72 105.42 75 Private households 100.00 101.67 100.05 103.01 76 Government 100.00 101.17 99.96 102.79 78 General government 100.00 101.17 99.96 102.79 80 State and local 100.00 101.79 100.09 103.07 81 General government 100.00 101.79 100.09 103.07 </td <td></td> <td>Motion pictures</td> <td></td> <td></td> <td></td> <td></td>		Motion pictures				
To Legal services 100.00 102.68 104.48 106.01 107.01	68	Amusement and recreation services	100.00	102.18	103.27	105.41
Tolerange Tole						
72 Social services 100.00 101.46 101.97 102.60 73 Membership organizations 100.00 101.28 101.85 100.70 74 Other services 100.00 102.25 103.72 105.42 75 Private households 100.00 101.67 100.05 103.01 76 Government 100.00 101.67 100.05 103.01 77 Federal 100.00 101.17 99.96 102.79 78 General government 100.00 101.17 99.96 102.79 79 Government enterprises 100.00 101.17 99.96 102.79 80 State and local 100.00 101.79 100.09 103.07 81 General government 100.00 101.79 100.09 103.07 82 General government 100.00 101.79 100.09 103.07 83 General government 100.00 101.79 100.09 103.07 84 General government 100.00 101.79 100.09 103.07 85 General government 100.00 101.79 100.09 103.07 86 General government 100.00 101.79 100.09 103.07 87 General government 100.00 101.79 100.09 103.07 88 General government 100.00 101.79 100.09 103.07 89 General government 100.00 101.79 100.09 103.07 80 General gover						
100.00 102.25 103.72 105.42 75 Private households 100.00 101.67 100.05 103.01 100.00 101.67 100.05 103.01 100.00 101.17 100.05 102.79 100.00 101.17 100.00 101.17 100.00 101.17 100.00 101.17 100.00 101.17 100.00 101.00 100.00 10	72	Social services	100.00	101.46	101.97	102.60
Private households						
76 Government 100.00 101.67 100.05 103.01 77 Federal 100.00 101.17 99.96 102.79 78 General government 100.00 101.17 99.96 102.79 80 State and local 100.00 101.17 99.96 102.79 81 General government 100.00 101.79 100.09 103.07						
78 General government				101.67		
79 Government enterprises			100.00	101.17	99.96	102.79
80 State and local				101 17	00.06	102 70
81 General government		•				
	81	General government				
	82	Government enterprises	100.00	101.79	100.09	103.07

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

[Dollars]

	[Dollars]				
Line		1996	1997	1998	1999
1	Total	1.000	1.014	1.025	1.036
2		.525	.530	.542	.549
3		.092	.091	.090	.091
4		.383	.394	.393	.396
5	Agriculture, forestry and fishing	1.000	.905	. 884	.831
6		.305	.298	.323	.331
7		.051	.048	.049	.050
8		.644	.558	.512	.450
9	Mining Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	1.017	.837	.917
10		.295	.301	.286	.283
11		.108	.103	.093	.094
12		.597	.612	.459	.541
13	Construction Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	1.042	1.093	1.153
14		.658	.681	.703	.744
15		.023	.024	.025	.026
16		.319	.337	.366	.383
17	Manufacturing Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	.994	.993	.981
18		.625	.614	.619	.605
19		.038	.036	.037	.037
20		.338	.344	.337	.340
21	Durable goods Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	.973	.934	.904
22		.679	.652	.629	.603
23		.025	.024	.023	.022
24		.296	.298	.283	.280
25	Nondurable goods Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	1.024	1.080	1.099
26		.554	.561	.599	.600
27		.054	.054	.061	.061
28		.392	.409	.420	.438
29	Transportation and public utilities Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	1.029	1.061	1.036
30		.428	.448	.466	.461
31		.098	.102	.108	.103
32		.474	.479	.487	.472
33	Wholesale trade Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	.970	. 918	.907
34		.545	.526	.499	.500
35		.224	.209	.190	.187
36		.230	.235	.229	.219
37	Retail trade Compensation of employees Indirect business tax and nontax liability Property-type income	1.000	.994	.989	1.011
38		.580	.572	.565	.573
39		.185	.180	.176	.182
40		.235	.242	.248	.256
41	Finance, Insurance, and real estate	1.000	1.032	1.052	1.059
42		.245	.248	.263	.268
43		.129	.128	.125	.125
44		.626	.656	.664	.667
45	Services Compensation of employees Indirect business tax and nontax fiability Property-type income	1.000	1.036	1.078	1.121
46		.718	.742	.778	.809
47		.030	.031	.032	.033
48		.252	.263	.268	.279

 ${\tt NOTE.--Current-dollar\ cost\ per\ unit\ of\ real\ gross\ domestic\ product\ by\ industry\ equals\ the\ gross\ domestic\ product\ by\ industry\ price\ index\ divided\ by\ 100.}$

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January	U.S. International Trade in Goods and Services, November 2000*	8:30 a.m. 9:00 a.m. 8:30 a.m.
	-	
February	Personal Income and Outlays, December 2000	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.
March	Personal Income and Outlays, January 2001	8:30 a.m.
	U.S. International Transactions, 4th quarter 2000	8:30 a.m.
	U.S. International Trade in Goods and Services, January 2001*	8:30 a.m.
	Gross Domestic Product, 4th quarter 2000 (final) and	
	Corporate Profits, 4th quarter 2000	8:30 a.m.
	Personal Income and Outlays, February 2001	8:30 a.m.
A•1	·	
April	U.S. International Trade in Goods and Services, February 2001*	8:30 a.m.
	State Personal Income, 4th quarter 2000 and	0.00
	Per Capita Personal Income, 2000 (preliminary)	9:00 a.m.
	Gross Domestic Product, 1st quarter 2001 (advance)	8:30 a.m.
	Personal Income and Outlays, March 2001	8:30 a.m.
May	Local Area Personal Income, 1999	9:00 a.m.
•	U.S. International Trade in Goods and Services, March 2001*	8:30 a.m.
	Gross Domestic Product, 1st quarter 2001 (preliminary) and	
	Corporate Profits, 1st quarter 2001 (preliminary)	8:30 a.m.
	Personal Income and Outlays, April 2001	8:30 a.m.
June	Gross State Product by Industry, 1977–99June 4	9:00 a.m.
,	Foreign Investors' Spending to Acquire or Establish U.S. Businesses, 2000June 6	10:00 a.m.
	U.S. International Trade in Goods and Services, April 2001*June 21	8:30 a.m.
	U.S. International Transactions, 1st quarter 2001June 21	8:30 a.m.
	International Investment Position of the United States, 2000June 28	10:00 a.m.
	Gross Domestic Product, 1st quarter 2001 (final) and	
	Corporate Profits, 1st quarter 2001 (revised)	8:30 a.m.
July	Personal Income and Outlays, May 2001July 2	8:30 a.m.
July	U.S. International Trade in Goods and Services, May 2001*July 19	8:30 a.m.
	State Personal Income, 1st quarter 2001	9:00 a.m.
	Gross Domestic Product, 2nd quarter 2001 (advance)July 27	8:30 a.m.
	Personal Income and Outlays, June 2001 July 31July 31	8:30 a.m.
A		
August	U.S. International Trade in Goods and Services, June 2001*	8:30 a.m.
	Gross Domestic Product, 2nd quarter 2001 (preliminary) and	0.20
	Corporate Profits, 2nd quarter 2001 (preliminary)	8:30 a.m.
	Personal Income and Outlays, July 2001	8:30 a.m.
September	U.S. International Transactions, 2nd quarter 2001	8:30 a.m.
	U.S. International Trade in Goods and Services, July 2001*	8:30 a.m.
	State Per Capita Personal Income, 2000 (revised)	9:00 a.m.
	Gross Domestic Product, 2nd quarter 2001 (final) and	
	Corporate Profits, 2nd quarter 2001 (revised)Sept. 28	8:30 a.m.
October	Personal Income and Outlays, August 2001Oct. 1	8:30 a.m.
	U.S. International Trade in Goods and Services, August 2001*	8:30 a.m.
	State Personal Income, 2nd quarter 2001Oct. 24	9:00 a.m.
	Gross Domestic Product, 3rd quarter 2001 (advance)Oct. 31	8:30 a.m.
November	Personal Income and Outlays, September 2001	8:30 a.m.
11010111001	U.S. International Trade in Goods and Services, September 2001*	8:30 a.m.
	Gross Domestic Product, 3rd quarter 2001 (preliminary) and	
	Corporate Profits, 3rd quarter 2001 (preliminary)	8:30 a.m.
Daggarakan	- · · · · · · · · · · · · · · · · · · ·	
December	Personal Income and Outlays, October 2001	8:30 a.m.
	U.S. International Transactions, 3rd quarter 2001*	8:30 a.m.
		8:30 a.m.
	Gross Domestic Product, 3rd quarter 2001 (final) and Corporate Profits, 3rd quarter 2001 (revised)	8:30 a.m.
	Corporate Profits, 3rd quarter 2001 (revised)	10:00 a.m.
	1015011a1 Income and Outlays, 11040111001 2001	10.00 4.111.

^{*}Joint release by Bureau of the Census and the Bureau of Economic Analysis.

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 [A], quarterly [Q], and monthly [M] estimates.

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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

			Seasonally adjusted at annual rates					S
	1998	1999		1999			2000	
			11	111	IV	ı	11	111
Gross domestic product	4.4	4.2	2.5	5.7	8.3	4.8	5.6	2.4
Personal consumption expenditures Durable goods Nondurable goods Services	4.7	5.3	5.6	5.0	5.9	7.6	3.1	4.5
	10.6	12.4	15.0	8.0	13.0	23.6	-5.0	8.1
	4.0	5.6	3.8	4.9	7.4	6.0	3.6	4.8
	3.9	3.7	4.6	4.5	3.8	5.2	4.6	3.7
Gross private domestic investment Fixed investment Nonresidential Structures Equipment and software Residential Change in private inventories	12.5	6.6	0	15.0	17.9	5.1	21.7	2.1
	11.8	9.2	8.7	7.8	7.2	16.4	11.2	3.3
	13.0	10.1	9.6	11.8	9.5	21.0	14.6	7.8
	7.2	-1.4	–6.2	–6.2	9.7	22.3	4.4	14.9
	15.0	14.1	15.2	18.0	9.5	20.6	17.9	5.8
	8.3	6.4	5.9	–3.1	.5	3.2	1.3	-10.5
Net exports of goods and services Exports Goods Services Imports Goods Services Services	2.3	2.9	5.8	10.2	10.3	6.3	14.3	15.4
	2.2	4.0	7.2	15.9	12.6	6.0	19.0	19.8
	2.4	.5	2.8	-2.5	4.6	6.9	3.5	4.8
	11.9	10.7	16.2	16.9	10.7	12.0	18.6	17.4
	11.8	12.5	19.0	19.0	11.2	11.2	20.0	16.6
	12.2	1.7	2.5	6.3	8.2	16.6	10.6	22.1
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	2.1 -5 -1.7 1.8 3.6	3.3 2.5 2.0 3.4 3.8	.8 2.0 -2.3 10.2	4.8 6.9 12.3 –2.2 3.7	8.5 13.2 12.6 14.4 6.1	-1.1 -14.2 -19.8 -3.3 6.6	4.8 17.2 16.9 17.8 –1.1	-1.5 -9.0 -9.6 -8.0 2.7
Addenda: Final sales of domestic product Gross domestic purchases Final sales to domestic purchasers	4.2	4.6	4.0	4.5	6.4	6.7	3.9	2.6
	5.5	5.2	3.8	6.6	8.4	5.6	6.5	3.1
	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 from 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

			S	easonally	y adjuste	d at ann	nual rate	<u> </u>
	1998	1999		1999			2000	
			11	m	IV	1	11	111
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 Durable goods Nondurable goods Services	3.12 .81 .79 1.53	3.52 .96 1.10 1.46	3.67 1.14 .75 1.78	3.43 .64 .97 1.81	4.08 1.04 1.47 1.58	5.03 1.79 1.19 2.04	2.14 42 .74 1.83	3.02 .64 .95 1.43
Gross private domestic investment Fixed investment Nonresidential Structures Equipment and	2.06 1.87 1.54 .22	1.15 1.53 1.26 05	.01 1.43 1.18 –.20	2.50 1.33 1.47 19	3.04 1.26 1.22 .29	. 92 2.68 2.54 .63	3.66 1.93 1.87 .14	.40 .58 1.04 .45
software Residential Change in private inventories	1.32 .33	1.30 .27 –.37	1.38 .25 –1.42	1.66 13	.94 .03 1.78	1.91 .14 –1.76	1.73 .06 1.73	.59 46 18
Net exports of goods and services Exports Goods Services Imports Goods Services	-1.20 .26 .18 .08 -1.46 -1.21 24	-1.03 .32 .30 .02 -1.35 -1.32 04	-1.35 .60 .51 .08 -1.95 -1.89 05	-1.08 1.05 1.13 08 -2.13 -1.99 13	37 1.09 .94 .15 -1.45 -1.28 17	94 .67 .46 .21 -1.61 -1.28 33	-1.00 1.48 1.37 .11 -2.48 -2.26 22	79 1.60 1.46 .15 -2.39 -1.95 44
Government consumption expenditures and gross investment Federal National defense Nondefense State and local	.38 03 07 .04 .41	. 59 .16 .08 .08 .43	.13 .12 09 .21	. 84 .41 .46 05 .43	1.50 .79 .48 .30 .71	18 93 86 07 75	. 85 .97 .60 .37 –.12	26 57 38 19

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.

Federal

State and local

National defense ..

1. National Product and Income_

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

Seasonally adjusted at annual rates 1998 1999 1999 2000 Ш tt Ш W ij 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 Personal consumption 6,268.7 6,816.7 expenditures 5,850.9 6,213.2 6,319.9 6,621.7 6,706.3 Durable goods Nondurable goods 761.3 756.3 1,845.5 1,825.3 3,661.9 3,631.5 767.2 825.5 693.9 787.6 826.3 814.3 1,707.6 3,449.3 1,860.0 3,692.7 1,910.2 1,963.9 1,997.6 3,748.5 3,831.6 3,894.4 2,032.0 3,959.2 Services . Gross private domestic 1,549.9 1,650.1 1,607.9 1,659.1 1,723.7 1,852.6 1,872.4 investment Fixed investment. ,472.9 1,606.8 ,593.4 1,622.4 1,651.0 1,725.8 1,780. 1,805.0 Nonresidential ... ,107.5 283.2 1,203.1 285.6 1,188.0 283.7 1,216.8 281.2 1,242.2 290.4 1,308.5 308.9 .359.2 1,392.5 330.2 Structures 315. Equipment and software 917.4 403.8 43.3 824.3 904.3 935.6 951.8 999.6 1,044.1 1,062.4 365.4 77.0 412.5 67.4 405.4 405.6 408.8 421.3 72.7 29.9 72.0 14.5 36.7 Net exports of goods and -151.5 -254.0 -240.4 -280.5 -299.1 -335.2 -355.4 -386.1 Exports 966.0 990.2 973.0 999.5 ,031.0 1,051.9 1,092.9 1,135.1 Goods 682.0 699.2 682.1 290.9 708.9 734.6 296.4 747.5 304.4 783.6 819.8 315.3 Services 284.0 291.0 290.7 309. Imports
Goods 117.5 244.2 ,213.4 ,280.0 1,330.1 1,127.3 1.387.1 .448. 1,521.2 1,295.9 1,048.6 ,020.4 ,081.7 1,176.1 Services 187.0 195.6 193.0 198.3 202.8 211.0 214.4 225.3 Government consumption expenditures and gross investment ,540.9 1,634.4 1,610.9 1,642.4 1,688.8 1,710.4 1,742.2 1,749.2

1,065.8 NOTE.—Percent changes from preceding period for selected items in this table are shown in table 8.1.

568.6 365.0 203.5

540.6

349.2

191.4

1.000.3

558.3 355.3 203.0

1.052.6

591.6 380.8 210.7

1,097.3

570.4 367.5 202.8

1,072.1

580.1 366.6 213.5

1,130.4

604.5

381.9

1,137.7

594.4

375.1 219.3

1,154.9

Table 1.2.—Real Gross Domestic Product

[Billions of chained (1996) dollars]

•			s	easonall	y adjuste	ed at an	nual rate	s
	1998	1999		1999			2000	
			13	111	IV	١.	H	111
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	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 Nondurable goods Services		1,779.4	1,765.0	1,786.1	851.8 1,818.1 3,443.0	1,844.8	1,861.1	1,883.1
Gross private domestic investment	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	1,140.3 263.0	1,255.3 259.2 1,003.1 368.3	1,237.5 258.7 985.0	1,272.5 254.6 1,026.6	1,050.1	1,365.3 274.0 1,100.4 371.4	1,412.5 277.0 1,146.6 372.6	1,439.4 286.8 1,162.7 362.3
Net exports of goods and services	-221.0	-322.4	-314.6	-342.6	-352.5	-376. 8	-403.4	-425.0
Exports	723.6 280.3 1,224.6	752.2 281.7 1,355.3 1,161.1	735.7 282.3 1,332.2	763.4 280.5 1,385.2	283.7 1,420.9 1,222.5	798.1 288.5 1,461.7 1,255.3	833.5 291.0 1,525.2 1,313.9	872.1 294.4 1,587.7 1,365.4
Government consumption expenditures and gross investment	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	526.9 341.7 185.2 959.2	348.5 191.5	532.1 340.3 191.6 987.5	541.0 350.4 190.5 996.4	360.9	341.5 195.4	355.1 203.6	346.2 199.4
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 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. 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. Chain-type quantity indexes for the series in this table are shown in table 7.1.

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

	[Seasonal	ly adjust	ed at an	nual rate	es	
	1998	1999		1999		2000			
				111	IV	1	11	111	
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	
Final sales of domestic	ĺ			i	i I	ĺ			
product		9,255.9	9,177.0	9,304.2	9,486.9				
Change in private inventories	77.0								
Goods	1 .	3,510.2			1 '			3,844.0	
Final sales Change in private	3,239.3	3,466.9	3,436.7	3,490.6	3,566.0	3,680.3	3,734.1	3,776.6	
inventories	77.0	43.3	14.5	36.7	72.7	29.9	72.0	67.4	
Durable goods Final sales Change in private	1,578.1 1,532.3	1,678.3 1,651.1	1,640.9 1,635.9	1,697.1 1,669.4	1,749.3 1,701.8	1,794.4 1,773.7	1,857.9 1,809.6	1,873.2 1,831.0	
inventories	45.8	27.2	5.0	27.6	47.5	20.7	48.3	42.2	
Nondurable goods Final sales Change in private		1,831.9 1,815.8							
inventories	31.2	16.1	9.5	9.1	25.2	9.2	23.7	25.2	
Services	4,673.0	4,934.6	4,891.2	4,965.2	5,050.3	5,135.2	5,231.4	5,293.3	
Structures	800.9	854.3	849.1	848.5	870.7	907.4	908.2	914.9	
Addenda: Motor vehicle output Gross domestic product less	314.9	346.6	338.6	352.6	357.8	355.9	355.5	340.1	
motor vehicle output	8,475.3	8,952.5	8,852.9	8,988.3	9,201.8	9,396.8	9,590.2	9,712.1	

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

[Billions 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	966.0	990.2	973.0	999.5	1,031.0	1,051.9	1,092.9	1,135.1
services	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	8,941.7	9,553.2	9,432.0	9,621.4	9,858.8	10,087.9	10,301.1	10,438.3
Less: Change in private inventories	77.0	43.3	14.5	36.7	72.7	29.9	72.0	67.4
Equals: Final sales to domestic purchasers	8,864.7	9,509.9	9,417.4	9,584.7	9,786.1	10,058.0	10,229.1	10,370.9

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

[Billions 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
Business 1	7,425.7	7,872.4	7,773.0	7,908.0	8,110.8	8,277.9	8,449.9	8,539.6
Nonfarm 2			7,695.4					
Nonfarm less housing	6,642.7	7,054.0	6,957.3	7,088.4	7,280.5	7,431.1	7,589.9	7,672.9
Housing	702.3	744.3	738.2	748.7	760.6	775.9	785.0	793.9
Farm	80.8	74.2	77.6	70.9	69.8	71.0	74.9	72.8
Households and institutions	385.1	401.7	399.9	403.2	407.4	412.0	418.2	425.2
Private households	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	415.7
General government ³	979.3	1,025.0	1,018.7	1,029.7	1,041.4	1,062.7	1,077.6	1,087.4
FederalState and local	298.6 680.7							
orato and rotal	1 000.7	, 10.0	1 , 10.0	۰۵۰۰۰ ا	1 ,23.0	, ,,,,,,	7.40.0	, ,,,,,,,

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

	ŀ		s	easonall	y adjuste	ed at an	nual rate	s	
	1998	1999		1999		2000			
			II	III	IV	I	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		ŕ	, i	1	l	l	1		
product	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						78.6		
Residual	.3	3.6	5.2	4.9	2.7	7.2	5.0	5.9	
Goods	3.340.0	3,543.8				3.741.9	3.818.8		
Final sales		3,495.7							
Change in private	0,200	0,100.1	0,700.0	0,022.4	0,000.0	0,000.0	0,700.0	0,770.0	
inventories	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	[',''	.,. •=	1,7,00.0	',,,	,,,,,,,,,	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,,000.0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
inventories	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	1	1		.,	[.,	.,	,	
inventories	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								
Residual	-4.8	-11.1	-7.9	-12.1			-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	١٠٠٠٠	1 - 10	*****	******	1 330.0	330.0	*****	1 550.0	
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 inventiones is the difference between gross 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 changes from preceding period for gross domestic product and for final sales 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]

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
Less: Exports of goods and services	1	1,033.0		i	ļ		Į.	
Plus: Imports of goods and services	۱ · ۱	1,355.3	l .	i '	'			
Equals: Gross domestic purchases	8,727.9	9,179.1	9,079.6	9,226.7	9,414.1	9,543.6	9,694.3	9,767.7
Less: Change in private inventories	80.2	45.3	13.1	39.1	80.9	36.6	78.6	73.5
Equals: Final sales to domestic purchasers	8,647.2	9,130.3	9,061.5	9,182.8	9,330.4	9,499.9	9,610.5	9,688.1

Note.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected series in this table are shown in table 8.1. 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

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
Business 1	7,215.9	7,557.0	7,467.0	7,585.1	7,758.4	7,859.0	7,975.8	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	7,917.1
Nonfarm less housing	6,452.5	6,767.8			6,961.6	7,050.6	7,165.4	7,211.0
Housing	662.6	683.1	679.3	685.9	692.3	700.6	704.7	707.9
Farm	100.2	106.3	111.4	104.5	103.1	107.3	104.1	106.1
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	10.1	8.6	8.2	8.2	8.3
Nonprofit institutions	358.4	367.8	366.4	368.7	372.3	374.2	376.4	378.4
General government ³	928.7	942.1	939.7	943.6	947.4	953.5	962.0	964.4
Federal	286.4	286.5	286.0	286.3	287.0	289.1	294.5	292.9
State and local	642.2	655.4	653.5	657.1	660.2	664.2	667.4	671.4
Residual	.1	-1.7	-3.3	9	-1.0	-2.4	-1.8	-2.5

Equals gross domestic product less gross product of households and institutions and of general government.
 Equals gross domestic business product less gross farm product.
 Equals compensation of general government employees plus general government consumption of fixed capital n in table 3.7.

Equals gross domestic product less gross product of households and institutions and of general government.
 Equals gross domestic business product less gross farm product.
 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-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. 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

	r		Seasonally adjusted at annual rates							
		•	ļ	Seasona	ully adjus	ted at a	nual rate	s 		
	1998	1999		1999		<u> </u>	2000			
			11	III	IV	1	li	III		
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		
Plus: Income receipts from the rest of the world	285.4	1	295.9		331.2	350.9	375.4	375.5		
rest of the world Equals: Gross national	288.9	316.9	305.6	328.0	344.6	358.6	383.7	387.7		
product	8,786.7	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	1,077.3 889.4	1,161.0 961.4				1,215.4 1,005.6	1,244.3 1,029.8	1,272.3 1,053.2		
consumption allowances Less: Capital consumption	911.3	984.9	975.2	1,000.6	1,007.7	1,026.3	1,043.9	1,062.0		
adjustment Government General	21.9 188.0	23.5 199.6	24.2 197.8	19.8 201.0	24.2 205.0	20.8 209.8	14.1 214.6	8.8 219.2		
government Government	160.4	170.3	168.7	171.5	175.0	179.1	183.2	187.3		
enterprises	27.5	29.3	29.1	29.5	30.0	30.7	31.4	31.8		
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	679.6	718.1	707.9	721.6		755.9	764.6	772.8		
payments Statistical discrepancy Plus: Subsidies less current surplus of government	38.0 -24.8	39.7 -71.9	39.3 -76.8	39.9 89.5	40.6 -67.8	41.3 -77.7	42.0 - 72.5	41.5 -96.5		
enterprises	21.5	28.4	29.7	19.5	41.4	23.5	24.2	42.1		
Equals: 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		
Less: Corporate profits with inventory valuation and capital consumption adjustments	815.0 482.7	856.0	836.8 494.1		893.2 530.6	936.3	963.6	971.2 578.7		
Net interest Contributions for		507.1		513.8		545.4	565.9			
social insurance Wage accruals less	622.1	662.1	657.0	ł	676.1	691.2	701.7	710.1		
disbursements Plus: Personal interest income Personal dividend	2.1 940.8	5.2 963.7	5.2 951.3	5.2 969.4	5.2 989.0	0 1,011.6	0 1,031.3	0 1,045.4		
income	351.1	370.3	366.8	373.5	380.2	386.9	392.6	399.7		
persons Business transfer payments to	954.3		982.6	990.4		1,016.5	1,035.5	1,043.4		
persons	28.7		29.6	29.9	30.1	30.4	30.6	30.8		
Equals: Personal income	7,391.0	/,/89.6	/,/29.7	/,828.5 	7,972.3	8,105.8	8,242.1	8,351.0		
Addenda: Gross domestic income Gross national income Net domestic product	8,811.4	9,360.1	9,258.6	9,416.8	9,614.0	9,830.4 9,822.7 8,537.3	10,018.3 10,010.0 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]

	İ		s	easonall	y adjuste	ed at an	nual rate	es .	
	1998 1999			1999		2000			
	1		и	(1)	IV		II.	H	
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 world	278.7 279.3		285.4 291.8			į			
Equals: Gross national product			8,776.7						
Less: Consumption of fixed capital	1,081.0 894.5 186.6 159.7 26.9	974.1 195.8 167.8	194.4 166.6	993.3 197.0 168.8	1,003.2 199.7 171.2	1,026.7 202.7 173.7	1,050.7 205.6 176.3	1,074.8 208.6 179.0	
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 Gross national income ² Net domestic product	8,539.0	8,936.9	8,856.6 8,850.1 7,632.0	8,980.8	9,139.4	9,260.9	9,381.7	9,454.5	

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

NOTE.—Except as noted in footnotes 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 chained-dollar 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]

Gross national product	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 Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹							1,477.5	
Equals: Command-basis gross national product	8,569.7	8,915.0	8,828.1	8,935.7	9,108.3	9,212.5	9,345.1	9,388.7
Addendum: Terms of trade ²	104.3	103.5	103.9	103.0	102.4	101.7	102.1	101.6

1. Exports of goods and services and income receipts deflated by the implicit price deflator for imports of goods and services and income payments.

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

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for gross national product are shown in table 8.1.

Chain-type quantity indexes for the series in this table are shown in table 7.3.

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

			Seasonally adjusted at annual rates						
			°		y aujusie	at at a			
	1998	1999		1999			2000		
			. 13 .	111	1V	. 1		- 111	
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			5,255.4						
Wage and salary accruals			4,435.5	4,512.2					
Government Other	692.7 3.500.1	724.4 3.750.7	720.3 3,715.2	727.5 3.784.7	734.5 3.849.0	749.9 3.910.5	760.2 3.980.0	4.038.5	
Supplements to wages and salaries	791.4	824.6	ľ	828.7	837.7	851.8		l	
Employer contributions for social insurance	305.9	323.6	321.2	325.9	330.3	337.8	342.9	347.0	
Other labor income	485.5			502.8		514.0			
Proprietors' income with inventory valuation and capital consumption				!					
adjustments	620.7	663.5	660.4	659.7	689.6	693.9	709.5	725.0	
Farm Proprietors' income with	25.4	25.3	29.0	15.5	31.7	19.1	21.5	31.7	
inventory valuation			İ	l	1	1		1 .	
adjustment	33.1	33.6	37.0	24.8	39.8	27.4	29.9	40.3	
adjustment	-7.6		-8.0	-9.3	-8.1	-8.3		-8.6	
Nonfarm Proprietors' income	595.2 545.1	638.2 586.9	631.4 581.0		657.9 605.7	674.8 624.1		639.8	
Inventory valuation					1	l			
adjustment Capital consumption	1.4	ł	-2.0	-2.6	-1.7	-2.9	9	8	
adjustment	48.7	52.7	52.4	53.1	53.9	53.6	53.8	54.2	
Rental income of persons with capital consumption						1	•		
adjustment	135.4 187.6			136.6 196.3	146.2 202.3	145.6 203.1	140.8 198.8		
Capital consumption	•		1		ĺ			i	
adjustment	-52.2	-56.0	-54.5	-59.7	-56.1	-57.5	- 58.0	-58.4	
Corporate profits with inventory valuation and	}				ļ				
capital consumption adjustments	815.0	856.0	836.8	842.0	893.2	936.3	963.6	971.2	
Corporate profits with	010.0	000.0	330.0	072.0	033.2	300.5	300.0	37 1.2	
inventory valuation	775 1	012 0	705 6	700.2	051 5	895.7	928.8	941.3	
adjustment Profits before tax	775.1 758.2			799.3 819.0		920.7			
Profits tax liability	244.6	255.9	250.8	254.2	270.8	286.3	292.0	291.9	
Profits after tax	513.6			564.8		634.4			
Dividends	351.5						393.0 257.4		
Undistributed profits Inventory valuation	162.1	190.4	186.5	190.9	219.3	241.1	251.4	254.0	
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	
Net interest	482.7	507.1	494.1	513.8	530.6	545.4	565.9	578.7	
Addenda:	1				1	1	l		
Corporate profits after tax with inventory valuation and			1	ŀ					
capital consumption			,				0-4-	070.0	
adjustments Net cash flow with inventory	570.4	600.1	585.9	587.9	622.3	650.0	6/1.5	679.3	
valuation and capital				004.7	000 5	0740	1 000 5	1 000 1	
consumption adjustments Undistributed profits with	843.2	906.3	889.4	901.7	936.5	9/4.2	1,009.5	1,029.1	
inventory valuation and		1						1	
capital consumption adjustments	218.9	229.4	218.7	214.0	241.7	262.7	278.5	279.2	
Consumption of fixed	}		1	i	}	}	j		
capital Less: Inventory valuation	624.3	ſ		[į .	į	l	ĺ	
adjustment Equals: Net cash flow	17.0 826.2							-4.7 1,033.8	
Equals. Net cash now	020.2	910.4	030.4	021.0	300.0	333.2	1,020.2	1,,000.0	

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

			S	easonall	y adjuste	ed at ani	nual rate	s
	1998	1999		1999			2000	
			II	III	IV	1	II	III
		L		Billions o	of dollars			
Gross product of	F 220 2	E 600 E	E 624 0	5 700 C	E 0E0 7	E 07E 0	e 004 7	6 470 0
corporate business Consumption of fixed capital	624.3			5,722.6 687.7				
Net product				5,034.9	1 1			
Indirect business tax and nontax liability plus business transfer payments		·		ŕ		·		
less subsidies Domestic income Compensation of	494.9 4,220.1	523.3 4,492.3	517.8 4,442.5	523.3 4,511.5	542.9 4,614.9	554.5 4,710.0	561.1 4,802.5	564.6 4,865.4
employees	3,351.4	3,585.2	3,551.8	3,617.3	3,677.1	3,733.0	3,797.1	3,852.0
Wage and salary accruals	2,870.6	3,082.1	3,050.8	3,111.6	3,167.5	3,213.3	3,270.4	3,318.4
Supplements to wages and salaries	480.8	503.1	501.0	505.7	509.6	519.7	526.7	533.6
Corporate profits with inventory valuation and capital consumption								,
adjustments Profits before tax	711.5 654.7	744.6 711.6		730.1 707.0	772.7 750.2	807.4 791.8		831.8 806.6
Profits tax liability	244.6	255.9	250.8	254.2	270.8	286.3	292.0	291.9
Profits after tax Dividends	410.1 312.4	455.7 328.9	447.7 335.7	452.9 331.1	479.4 338.7	505.5 345.3		514.7 347.1
Undistributed profits Inventory valuation	97.7	126.7	112.1	121.8	140.7	160.2	168.3	167.6
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
Net interest	157.1	162.5	160.0	164.2	165.2	169.6	176.2	181.6
Gross product of financial corporate business	611.2	643.7	631.3	642.0	660.8	675.7	680.7	694.4
Gross product of nonfinancial corporate business	4,728.1	5,048.8	4,999.7	5,080.6		· ·	5,414.0	5,485.5
Consumption of fixed capital	526.8		1	ı	I	i		
Indirect business tax and nontax liability plus business transfer payments	4,201.3	{4,479.3 		4,501.4	4,607.9	4,702.7	4,800.7	4,857.1
less subsidies Domestic income Compensation of	456.5 3,744.9			482.3 4,019.0	501.1 4,106.8	511.7 4,191.0		
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 accruals	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	442.3	462.7	460.9	464.9	468.3	477.9	484.4	490.6
Corporate profits with inventory valuation and capital consumption						•		
adjustments Profits before tax	560.4 489.9							
Profits tax liability	159.4	166.6	167.2	167.1	173.5	186.0	193.5	i 190.2
Profits after tax Dividends	330.5 240.5							422.3 263.9
Undistributed profits	90.0							
Inventory valuation adjustment	17.0	-9.1	-8.9	-19.7	-19.2	-25.0	-13.6	-4.7
Capital consumption adjustment	53.5	58.0	56.9	58.9	58.2	57.9	53.7	50.5
Net interest	129.4							
		<u>.</u>	Billions	of chain	ed (1996	i 6) dollars	3	<u> </u>
Cross and that of		F			1	1		
Gross product of nonfinancial corporate business 1	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	586.7	577.9	597.2	607.3	623.1	639.2	655.4
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

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).
 Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 100.
 Chained-dollar 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]

			Seasonally adjusted at annual rates								
	1998	1999	<u> </u>	1999	y dajaon		2000				
	1990	1999	11	1999	īV	1	2000	111			
Personal income	7,391.0	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 Private industries					4,578.3 3,843.8						
Goods-producing industries	1		ł	ł	1,111.2			1			
Manufacturing Distributive industries Service industries Government	756.6 949.1	782.4 1,020.3	777.4 1,009.9 1,618.6	789.0 1,029.9 1,651.8	795.1 1,049.4 1,683.2 734.5	802.8 1,070.9	813.1 1,095.7 1,737.2	820.2 1,118.2			
Other labor income	485.5	501.0	498.7	502.8	507.4	514.0		527.6			
Proprietors' income with inventory valuation and capital consumption											
adjustments Farm	620.7 25.4	663.5 25.3	660.4 29.0	659.7 15.5	689.6 31.7	693.9 19.1	709.5 21.5				
Nonfarm	595.2	638.2	631.4		657.9	674.8	688.1	693.3			
Rental income of persons with capital consumption adjustment	135.4	143.4	145.7	136.6	146.2	145.6	140.8	138.6			
Personal dividend income	351.1	370.3	366.8	373.5	380.2			l			
Personal interest income	940.8	963.7	951.3	969.4		1,011.6		1			
Transfer payments to persons	983.0	1,016.2	1,012.2	1,020.3	1,027.4	1,046.9	1,066.1	1,074.2			
disability, and health insurance benefits Government unemployment	578.0	588.0	586.1	589.7	592.8	607.9	624.3	627.2			
insurance benefits Veterans benefits Other transfer payments Family assistance ¹ Other	19.5 23.4 362.0 17.0 345.0	17.8	20.6 24.2 381.3 17.6 363.7	20.2 24.4 386.1 17.9 368.2	20.1 24.5 390.1 18.1 371.9	20.1 24.9 393.9 18.3 375.6	19.4 24.9 397.5 18.5 379.0	25.1 401.9 18.7			
Less: Personal contributions for social insurance	316.2	338.5	335.8	341.0	345.9	353.4	358.8	363.1			
Less: Personal tax and nontax payments	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	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 Interest paid by persons Personal transfer payments to	5,850.9 179.8	6,268.7 194.8	6,213.2 192.9	6,319.9 196.8	6,446.2 200.2			6,816.7 214.1			
the rest of the world (net)	24.0	26.6	26.7	26.6	27.6	28.5	28.3	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	6.134.1	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 Chained (1996) dollars Population (mid-period,	23,359 22,672	24,314	24,196	24,384	24,728 23,404	25,014	25,322	25,542			
millions)	270.6	273.0	272.6	273.3	274.0	274.5	275.1	275.7			
percentage of disposable personal income	4.2	2.2	2.5	1.8	1.5	.2	.3	- .2			

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.
 Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars]

			-					
			s	easonal	y adjusto	ed at an	nual rate	s
	1998	1999		1999			2000	
			11	111	١٧	ı	11	111
Personal consumption expenditures	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 Furniture and household	288.8					1		
equipment Other	266.1 139.0	288.5 152.0						314.4 169.6
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	845.8 286.4	897.8 307.0					948.3 325.6	
energy goods	128.0 115.2 12.8 447.4	128.3	127.3 14.0	133.4 15.1	142.0 15.6	154.5 18.5	163.3 18.7	165.1 20.2
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	858.2 345.6 128.5 217.1 244.5 898.6 218.7 883.7	906.2 360.2 128.9 231.3 256.5 943.6 237.1 958.4	357.2 127.4 229.7 254.7 935.9 234.8	366.7 133.7 232.9 258.1 950.0 240.5	363.0 126.7 236.3 262.3 964.0 244.5	369.0 129.5 239.5 267.4 979.3	380.6 138.4 242.2 272.8 989.6 260.7	387.0 142.5 244.5 275.5 1,004.9 268.9
Addenda: Energy goods and services Personal consumption expenditures less food and	256.5	271.6		282.2		302.4 5,380.9		
energy	4,748.6	5,099.3	5,057.9	5,137.3	5,235.8	5,380.9	5,437.0	5,528.

^{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

Personal consumption expenditures	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
Motor vehicles and parts Furniture and household	291.7		1]		342.3
equipment Other	294.4 141.5		331.7 154.1	343.9 158.9	358.2 164.9			387.6 177.9
	1	}					1,861.1	
Nondurable goods	1 '	1	1 '	1 '	l '	l '	l '	
Food Clothing and shoes Gasoline, fuel oil, and other	812.8 292.2		838.0 316.5					
energy goods	145.1 131.2 14.0	134.2 15.5	134.3 15.7	133.6 16.0	136.2 15.3	131.2 14.7	132.2 15.3	133.5 15.7
Other	434.9	1			478.7			
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 Household operation Electricity and gas Other household operation Transportation Medical care	807.7 343.0 130.0 213.0 233.1 859.8	358.0 130.9 226.9 241.2 881.7	355.9 130.2 225.6 239.7 878.1	364.7 135.5 229.1 242.7 885.6	359.3 127.7 231.2 245.0 892.8	364.7 130.0 234.4 247.5 897.4	374.8 136.5 238.1 249.9 903.8	376.4 135.1 241.1 250.9 909.8
Recreation	206.8							
Other	818.6	863.1	857.1	867.0	886.1	907.4	918.0	931.5
Residual	-3.0	-10.2	-9.4	-11.5	-12.8	-18.2	-17.9	-19.8
Addenda: Energy goods and services ¹ Personal consumption expenditures less food and	275.1	280.4	280.0	284.9	279.2	275.4	283.0	283.6
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.—Percent changes from preceding period for disposable personal income are shown in table 8.1.

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the 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]

			S	easonall	y adjuste	ed at ani	nual rate	ıs
	1998	1999		1999	!	d at annual rate 2000 h		
			11	111	IV	ł	=	
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 Corporate profits tax accruals Indirect business tax and nontax accruals Contributions for social insurance	1,070.9 244.6 679.6 622.1	255.9	1,133.4 250.8 707.9 657.0	254.2 721.6	270.8	286.3 755.9	292.0 764.6	291.9 772.8
Current expenditures	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)	965.1 954.3 10.8					1,016.5	1,035.5	
Net interest paid Interest paid To persons and business To the rest of the world Less: Interest received by government	278.2 371.2 280.1 91.1 93.0	357.0 261.8 95.1	266.3 92.6	258.9 354.3 257.8 96.6 95.5		360.6 256.3 104.3	358.0 250.4 107.6	246.2 108.0
Less: Dividends received by government	.4	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises	21.5 35.0 13.5	43.9	45.0	19.5 35.3 15.8	57.7	40.7	41.6	59.1
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 33.4		85.7 69.7	94.3 100.4				
Addenda: Net lending or net borrowing (-) Current surplus or deficit (-), national income and product accounts Plus: Consumption of fixed capital Plus: Capital transfers received (net) Less: Gross investment Less: Net purchases of nonproduced assets	30.2 90.7 188.0 32.4 278.8 2.1	174.4 199.6 36.8		115.8 194.7 201.0 36.2 308.0 8.1	210.0 205.0 39.2	287.9	301.1 214.6 36.2 331.9	318.5 219.2 36.4 333.6

Table 3.2.—Federal Government Current Receipts and Expenditures
[Billions of dollars]

Personal tax and nontax receipts 1,754.0 1,874.6 1,849.6 1,890.3 1,941.0 2,011.9 2,054.8 2,090.4 827.5 892.7 879.0 904.1 928.4 968.2 993.7 1,020.7 Nontaxes 8.5 9.5 9.4 9.6 8.8 9.2 933.7 1,020.7 1,020.7 1,020.6 1,030.6 1,030.7 1,020.7		Γ		Seasonally adjusted at annual rates							
III						y aujusii	o at an				
Current receipts		1998	1999								
Personal tax and nontax receipts Income taxes				- 11	III	IV		\$1	III		
Income taxies 1,000 1,00	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		
Federal Reserve banks 26.6 25.4 24.5 25.2 27.7 29.2 29.3 30.0	Income taxes	827.5	892.7	879.0	904.1	928.4	968.2	993.7	1,030.7 1,020.7 10.1		
Securials	Federal Reserve banks	26.6	25.4	24.5	25.2	27.7	29.2	29.3	250.5 30.0 220.5		
Current expenditures	accruals Excise taxes Customs duties	61.5 19.6	65.6 19.2	65.6 18.0	66.0 19.7	66.2 20.8	70.1 19.4	70.0 21.8	109.1 69.4 22.0 17.6		
Consumption expenditures	Contributions for social insurance	612.1	652.5	647.4	657.4	666.6	681.5	691.8	700.1		
Transfer payments (net)	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		
To persons	Consumption expenditures	l		i			t		489.9		
governments 209.1 229.3 221.4 234.0 238.8 235.0 240.9 251.2 Net interest paid 278.8 264.7 267.1 262.2 261.8 265.0 200.3 257.5 To persons and business 206.2 281.8 284.0 279.0 279.4 284.5 281.5 277.4 284.0 279.0 279.4 284.5 281.5 277.4 284.0 279.0 279.4 284.5 281.5 277.4 284.0 279.0 279.4 284.5 281.5 277.4 284.0 279.0 279.4 284.5 281.5 277.4 284.5 281.5 277.4 284.2 279.0 279.4 284.5 281.5 277.4 284.5 281.5 277.4 284.5 281.5 277.4 284.5 281.5 277.4 284.5 281.5 277.4 284.5 279.0 279.0 284.5 281.5 277.2 482.5 282.5 282.5 282.5 282.5 283.3 284.6	To persons	720.2	734.5	732.9	735.9	738.8	754.9	769.9	785.0 773.8 11.3		
Interest paid		209.1	229.3	221.4	234.0	238.8	235.0	240.9	251.2		
Subsidies less current surplus of government enterprises 32.4 39.3 40.7 30.5 52.3 34.1 34.6 52.5 Subsidies 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 0	Interest paid To persons and business To the rest of the world	297.4 206.2 91.1	281.8 186.7	284.0 191.3	279.0 182.4	279.4 178.8	284.5 180.2	281.5 173.9	257.5 277.4 169.4 108.0		
government enterprises 32.4 39.3 40.7 30.5 52.3 34.1 34.6 52.5 Subsidies 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 0 <td>government</td> <td>18.5</td> <td>17.1</td> <td>16.9</td> <td>16.8</td> <td>17.6</td> <td>19.6</td> <td>21.2</td> <td>19.9</td>	government	18.5	17.1	16.9	16.8	17.6	19.6	21.2	19.9		
Less: Wage accruals less disbursements	government enterprises Subsidies	34.5	43.5	44.6	34.8	57.2	40.3	41.1	52.5 58.6		
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	•	2.2	4.2	3.9	4.3	4.9	6.2	6.5	6.1		
(-), national income and product accounts Social insurance funds		0	0	0	0	0	0	0	0		
Other -7.9 33.7 31.4 52.5 40.0 129.3 136.9 142.8 Addenda: Net lending or net borrowing (-) 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 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 93.4 95.0 97.2 98.9 100.9 Less: 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	(-), national income	49.0	124.4	117.5	147.3	143.3	235.8	240.9	254.3		
Net lending or net borrowing (-)									111.5 142.8		
Current surplus or deficit (-), national income and product accounts	Net lending or net borrowing	52.6	117.1	108.7	135.6	131.6	224.4	227.0	241.4		
Plus: Consumption of fixed capital	Current surplus or deficit (-), national income and				!				254.3		
received (net)	Plus: Consumption of fixed capital				1				100.9		
	received (net) Less: Gross investment								-7.8 104.5		
		-5.7	8	-1.1	0	- .2	.3	9	1.6		

Table 3.3.—State and Local Government Current Receipts and Expenditures

[Billions of dollars]									
			s	easonall	y adjuste	ed at an	nual rate	s	
	1998	1999		1999			2000		
			11	111	IV	1	11	111	
Current receipts	1,072.3	1,142.7	1,120.8	1,150.3	1,187.6	1,195.9	1,221.7	1,243.8	
Personal tax and nontax receipts Income taxes	234.9 182.8 33.1 19.1	249.7 194.8 35.1 19.8	244.9 190.3 34.9 19.7	250.3 195.0 35.4 19.9	259.2 203.2 35.9 20.1	261.4 204.6 36.5 20.3	273.6 216.1 37.0 20.5	277.4 219.1 37.6 20.7	
Corporate profits tax accruals	35.1	36.6	35.9	36.3	38.5	40.6	41.5	41.4	
Indirect business tax and nontax accruals	583.1 284.9 229.2 69.0	617.5 307.1 238.5 71.9 9.6	609.1 302.8 237.3 68.9 9.6	620.2 310.8 239.7 69.7	641.6 318.3 242.1 81.2 9.5	649.2 327.4 244.8 77.0	655.7 329.8 247.5 78.5 9.9	663.8 334.0 250.2 79.5	
Federal grants-in-aid	209.1	229.3	221.4	234.0	238.8	235.0	240.9	251.2	
Current expenditures	1,030.6	1,092.7	1 1	1				1	
Consumption expenditures	808.4	855.0	847.2	863.1	877.4	897.5	911.3	925.7	
Transfer payments to persons	234.1	252.0	249.7	254.5	258.5	261.6	265.6	269.6	
Net interest paid	6 73.9	-3.0 75.1	-2.7	-3.3 75.3	-3.6 75.7	-4.2 76.1	-4.6 76.4	-4.9	
government	74.5	78.1	77.7	78.6	79.3	80.2	81.0	81.8	
Less: Dividends received by government	.4	.4	.4	.4	.4	.4	.4	.4	
Subsidies less current surplus of government enterprises	-10.9 .4 11.3	-11.0 .5	.5	-11.0 .5	.5	-10.6 .5	-10.4 .5 10.9	-10.4 .5	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0	
Current surplus or deficit (-), national income and product accounts	41.7	50.0	38.0	47.4	66.6	52.0	60.1	64.2	
Social insurance fundsOther	.4 41.3	4 50.4	4 38.3	5 47.9	6 67.2	∽.5 52.5	4 60.6	4 64.6	
Addenda: Net lending or net borrowing (-)	-22.4	-22.1	-29.3	-19.9	-9.9	-32.3	-14.4	-11.0	
(-), national income and product accounts	41.7	50.0	38.0	47.4	66.6	52.0	60.1	64.2	
Plus: Consumption of fixed capital	99.5	106.8	105.8	107.7	109.9	112.7	115.6	118.2	
Plus: Capital transfers received (net)	36.0 191.9	40.0 210.9	40.4 205.4	42.1 209.0	41.6 219.8	44.2 232.9	44.5 226.4	44.2 229.1	
Less: Net purchases of nonproduced assets	7.7	8.1	8.0	8.1	8.2	8.3	8.4	8.4	

Table 3.7.—Government Consumption Expenditures and Gross Investment by Type

-			Seasonally adjusted at annual rates					
	1998	1999		1999			2000	
			11	111	ΙV	ŀ	H	III
Government consumption expenditures and gross investment ¹	1,540.9 540.6	1,634.4 568.6	1,610.9 558.3	1,642.4 570.4	1,688.8 591.6	1,710.4 580.1	1,742.2 604.5	1,749.2 594.4
National defense	349.2	365.0	355.3	367.5	380.8	366.6	381.9	375.1
Consumption expenditures Durable goods 2 Nondurable goods Services	299.7 21.3 7.0 271.5	311.2 22.4 8.1 280.7	302.2 22.6 7.6 271.9	312.2 24.0 10.0 278.2	324.7 22.3 8.6 293.8	311.2 22.4 10.8	325.7 22.2 10.5 292.9	319.6 21.9 10.1 287.7
own-account investment 3	131.1	133.2	132.9	133.4	132.8	137.0	137.2	139.1
general government fixed capital 4 Other services Gross investment Structures Equipment and software	62.3 78.1 49.5 5.4 44.0	63.1 84.4 53.8 5.3 48.5	62.9 76.2 53.1 5.4 47.8	63.2 81.6 55.4 5.3 50.1	63.8 97.2 56.1 5.2 50.8	64.5 76.4 55.4 4.7 50.6	65.0 90.8 56.2 4.5 51.7	65.7 82.9 55.4 4.6 50.9
Nondefense	191.4 154.0 2 8.9	203.5 159.6 1.3 9.4	203.0 158.0 1.3 9.0	202.8 159.1 1.2 9.0	210.7 162.3 1.3 10.4	213.5 167.5 1.3 9.7	222.6 173.3 1.3 9.5	219.3 170.3 1.1 10.1
Commodity Credit Corporation inventory change Other nondurables Services Compensation of general government	.6 8.3 145.3	1.1 8.2 148.9	.7 8.2 147.7	.7 8.2 149.0	2.0 8.4 150.7	1.1 8.7 156.5	1.0 8.5 162.5	1.5 8.6 159.0
employees, except own-account investment ³	82.3	87.2	86.7	86.5	87.8	92.9	97.0	93.4
general government lived capital 4 Other services Gross investment Structures Equipment and software	21.2 41.8 37.4 11.1 26.3	24.2 37.5 44.0 11.0 33.0	23.7 37.2 45.0 10.5 34.5	24.6 38.0 43.7 10.6 33.1	25.5 37.4 48.5 11.6 36.8	46.0 10.9	27.7 37.7 49.3 10.6 38.7	28.8 36.9 49.0 10.6 38.5
State and local Consumption expenditures Durable goods ² Nondurable goods Services Compensation of general government	1,000.3 808.4 15.0 83.6 709.8	1,065.8 855.0 15.9 91.3 747.7	1,052.6 847.2 15.8 89.3 742.1	1,072.1 863.1 16.0 94.2 752.9	877.4 16.4 97.4	897.5 16.6 105.1	911.3 16.9 107.6	
employees, except own-account investment ³ Consumption of general	596.4	624.1	620.0	627.9	635.4	643.5	650.2	657.2
government fixed capital 4 Other services	76.9 36.5 191.9 144.0 48.0	40.6 210.9 157.5	40.0 205.4 153.0	41.3 209.0 154.8	42.6 219.8 163.9	44.4 232.9 175.0	46.1 226.4 166.2	47.4 229.1 166.8
Addenda: Compensation of general government employees 3 Federal	818.9 215.1 603.8	854.7 222.2	850.0 221.7	858.2 222.0	866.4 222.4	883.6 231.7	894.4 235.9	900.1 234.3

Table 3.8.—Real Government Consumption Expenditures and Gross Investment by Type

	<u> </u>		Seasonally adjusted at annual rates						
	1998	1999		1999	, adjaon		2000		
		1000	[]	111	īV	-	11		
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	
Federal	526.9	540.1	532.1	541.0	558.1	537.1	558.8	545.8	
National defense Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	341.7 290.7 21.5 8.0 261.3		340.3 286.4 22.9 8.7 255.1	350.4 294.1 24.4 10.6 259.7		22.6 10.2	355.1 298.4 22.3 10.0 266.4	346.2 290.6 21.9 9.0 260.0	
own-account investment ³	124.3	121.0	120.9	121.2	120.2	119.7	119.8	120.8	
general government fixed capital 4 Other services Gross investment Structures Equipment and software	62.4 74.7 51.0 5.1 45.9	78.9	62.6 71.7 54.3 4.9 49.5	62.8 76.0 56.6 4.8 52.0	90.1 57.2	70.6	63.4 83.4 57.0 4.0 53.4	63.7 75.6 56.0 4.0 52.3	
Nondefense	185.2 147.2 0 9.3	191.5 147.5 1.5 10.0	191.6 146.6 1.6 9.4		148.9 1.5	1.6	155.4	199.4 151.9 1.3 11.3	
Corporation inventory change Other nondurables Services Compensation of general government employees, except	.9 8.4 138.2	8.1	1.3 8.2 136.2	8.0	8.0	8.1	8.0	3.4 7.9 140.9	
own-account investment ³	76.7	77.2	77.0	76.3	77.2	78.8	82.8	79.3	
general government fixed capital 4	21.5 40.0 38.2 10.5 27.8	35.5 44.7 10.1	35.4 45.7 9.7	35.9 44.4 9.7	35.1 49.1 10.5	34.2 46.0 9.8	34.8 49.0 9.5	33.8	
State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government	959.2 772.6 15.1 88.6 669.2	995.6 794.6 16.1 93.4	987.5 791.2 16.0 92.7	797.6 16.2 94.0	803.7 16.5	809.8 16.8 96.5	17.0 97.7	820.6	
employees, except own-account investment ³ Consumption of general government fixed	559.6	567.5	566.3	568.6	570.2	573.1	575.0	577.3	
capital 4 Other services Gross investment Structures Equipment and software	75.8 33.7 186.7 135.5 51.6	37.7 201.2 143.2	36.9 196.4 139.6	38.2 199.0 140.2	39.8 207.9 146.9	40.3 218.2 155.2	40.9 209.8 145.5	41.2 211.0 144.9	
Residual	-1.2	ì	l	1	1	ŀ	I)	
Addenda: Compensation of general government employees 3 Federal State and local	769.1 202.6 566.6	199.9	199.8	199.3	199.0	200.1	204.3	201.8	

NOTE.—Chained (1996) dollar series are calculated as the product of the chain-type quantity index and the 1996 current-dollar value of the corresponding series, divided by 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 fines, excluding the lines in the addenda.

See 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 in table 8.6.

^{1.} Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries 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 software. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

			Seasonally adjusted at annual rates						
	1998	1999		1999			2000		
			11	111	ΙV	ı	Ш	III	
National defense consumption expenditures and gross investment ¹	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 Aircraft Missiles Ships Vehicles Electronics Other durable goods	21.3 10.2 2.3 9 1.0 2.3 4.6	22.4 10.9 2.2 1.0 .8 2.6 4.9	22.6 11.2 2.1 1.0 .9 2.7 4.8	24.0 11.9 2.3 1.0 .8 2.9 5.0	22.3 10.5 2.2 .9 .9 2.7 5.2	22.4 10.7 1.9 1.5 .7 2.9 4.8	22.2 9.7 2.2 1.5 .8 3.0 5.0	21.9 10.3 2.2 1.5 .8 2.6 4.5	
Nondurable goods	7.0	8.1	7.6	10.0	8.6	10.8	10.5	10.1	
Petroleum products Ammunition Other nondurable goods	2.1 1.8 3.1	2.6 1.9 3.7	2.4 1.8 3.4	3.8 2.3 3.9	2.6 1.8 4.3	3.8 1.6 5.4	3.7 1.5 5.4	4.5 2.0 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 Military Civilian Consumption of general government fixed capital 4 Other services	131.1 83.6 47.5 62.3 78.1	133.2 85.0 48.2 63.1 84.4	132.9 84.6 48.2 62.9 76.2	133.4 85.1 48.3 63.2 81.6	132.8 85.1 47.7 63.8 97.2	137.0 87.9 49.1 64.5 76.4	137.2 87.8 49.4 65.0 90.8	139.1 89.6 49.5 65.7 82.9	
Research and development Installation support Weapons support Personnel support Transportation of	20.7 23.0 8.6 19.2	19.0 25.8 8.7 24.1	15.0 24.1 8.4 21.1	18.1 25.1 8.6 24.0	23.2 30.1 9.1 28.9	14.5 25.6 8.0 23.5	20.4 28.1 9.3 26.3	18.2 24.6 9.4 24.9	
material Travel of persons Other	4.6 3.6 -1.7	4.8 3.8 –1.8	5.2 3.9 -1.5	4.6 3.8 –2.7	4.5 3.5 –2.0	4.5 3.4 -3.0	4.5 3.3 –1.2	4.5 3.3 -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 5.6 3.3 6.4 1.5 13.4 13.8	48.5 7.0 2.8 6.8 1.6 15.6 14.7	47.8 6.7 2.7 6.6 1.7 16.0 14.0	50.1 9.1 2.8 6.5 1.4 16.5 13.8	50.8 6.5 2.9 7.1 2.0 16.3 16.0	50.6 9.1 2.0 6.0 1.9 17.6 14.1	51.7 6.7 2.4 6.8 2.0 18.9 14.9	50.9 7.9 2.0 6.7 1.9 19.4 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	

Table 3.11.—Real National Defense Consumption Expenditures and **Gross Investment**

[Billions of chained (1996) dollars]

	JIIIIO110 0	CHAINE		donaraj				
			S	easonally	adjuste	ed at ann	ual rate	8
	1998	1999	1	1999			2000	
			l)	111	ΙV	1	li li	111
National defense consumption expenditures and gross investment ¹	341.7	348.5	340.3	350.4	360.9	341.5	355.1	346.2
Consumption expenditures	290.7	293.8	286.4	294.1	304.0	285.7	298.4	290.6
Durable goods 2 Aircraft	21.5 10.4 2.3 .9 .9 2.5 4.6	22.7 11.0 2.2 1.0 .7 2.9 4.9	22.9 11.4 2.1 1.1 .7 3.0 4.8	24.4 12.1 2.3 1.1 .7 3.2 5.0	22.5 10.6 2.1 .9 .7 3.0 5.2	22.6 10.8 1.9 1.5 .5 3.2 4.8	22.3 9.8 2.2 1.5 .6 3.4 5.0	21.9 10.3 2.2 1.5 .6 3.0 4.5
Nondurable goods	8.0	8.9	8.7	10.6	8.7	10.2	10.0	9.0
Petroleum products Ammunition Other nondurable goods	3.0 1.9 3.1	3.3 1.9 3.6	3.4 1.9 3.4	4.5 2.3 3.8	2.6 1.8 4.2	3.1 1.6 5.3	3.1 1.6 5.2	3.3 2.1 3.4
Services	261.3	262.5	255.1	259.7	273.0	253.4	266.4	260.0
Compensation of general government employees, except own-account investment 3	124.3 80.1 44.2	121.0 78.5 42.5	120.9 78.2 42.7	121.2 78.8 42.4	120.2 78.5 41.8	119.7 78.5 41.3	119.8 78.4 41.5	120.8 79.3 41.6
government fixed capital 4 Other services Research and	62.4 74.7	62.7 78.9	62.6 71.7	62.8 76.0	62.9 90.1	63.2 70.6	63.4 83.4	63.7 75.6
development	19.8 22.3 8.1 17.8	17.9 24.6 8.0 21.4	14.3 23.1 7.8 18.9	17.1 23.7 7.9 21.3	21.7 28.5 8.2 25.2	13.5 24.3 7.2 20.5	18.9 26.4 8.3 23.0	16.7 23.0 8.4 21.7
material Travel of persons Other	4.6 3.5 - 1.5	4.8 3.7 - 1.6	5.2 3.8 -1.4	4.6 3.6 - 2.4	4.5 3.5 -1.8	4.5 3.2 –2.7	4.4 3.1 –1.0	4.3 3.1 – 1.8
Gross investment	51.0	55.0	54.3	56.6	57.2	56.3	57.0	56.0
Structures	5.1	4.8	4.9	4.8	4.7	4.2	4.0	4.0
Equipment and software Aircraft Missiles Ships Vehicles Electronics and software Other equipment	45.9 6.2 3.5 6.4 1.5 14.5 13.8	50.3 7.2 3.0 6.8 1.6 17.2 14.7	49.5 6.8 2.9 6.7 1.7 17.6 14.0	52.0 9.3 2.9 6.5 1.5 18.1 13.8	52.7 6.5 3.1 7.0 1.9 18.1 16.1	52.4 9.4 2.1 5.9 1.9 14.0	53.4 7.1 2.6 6.6 2.1 20.4 14.8	52.3 8.4 2.2 6.5 2.0 20.7 12.9
Residual	2	8	-1.3	-1.3	6	-1.4	-1.3	-1.4
Addendum: Compensation of general government employees 3	124.7	121.5	121.5	121.7	120.7	120.4	120.5	121.6

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

Chain-type indexes for the series in this table are shown in table 7.12. See footnotes to table 3.10.

^{1.} Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries.

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addendum.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

4. Foreign Transactions_

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

			Seasonally adjusted at annual rates						
	1998	1999		1999			2000		
			=	=	IV	_	=	111	
Receipts from the rest of the world	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 Durable Nondurable Services ¹	966.0 682.0 487.6 194.4 284.0	699.2 504.5 194.7	682.1 492.0 190.0	708.9 511.6 197.3	734.6 528.4 206.1	747.5 538.1 209.4	569.3 214.3	819.8 593.0 226.8	
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	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 Durable Nondurable Services ¹		1,048.6 715.4 333.2	320.5	1,081.7 732.5 349.3	1,127.3 758.7 368.6	1,176.1 783.8 392.3	1,233.9 818.8 415.1	1,295.9 851.5 444.4	
Income payments	288.9	316.9	305.6	328.0	344.6	358.6	383.7	387.7	
Transfer payments (net)	44.1 24.0 10.8 9.3	11.6	26.7 10.0	26.6	27.6 18.9	28.5 8.3	28.3 9.1	29.4 11.3	
Net foreign investment	-199.1	-313.2	-296.5	-339.8	-369.6	-390.7	-412.5	-449.7	

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

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Income

			s	easonail	y adjuste	ed at an	nual rate	s	
	1998	1999		1999		2000			
			II	IN	IV	1	H	III	
Exports of goods and services Goods 1 Durable Nondurable Services 1 Income receipts	1,003.6 723.6 514.0 209.6 280.3	752.2 538.7 213.4 281.7	525.3 210.4 282.3	763.4 547.8 215.5 280.5	786.5 564.2 222.1 283.7	798.1 575.3 222.7 288.5	833.5 608.1 225.4 291.0	872.1 632.3 239.7 294.4	
Imports of goods and services Goods ¹ Durable Nondurable Services ¹ Income payments	1,224.6	1,355.3 1,161.1 802.6 358.8 195.9	1,332.2 1,139.9 785.0 355.0 193.7	1,385.2 1,190.5 824.3	1,420.9 1,222.5 854.4 369.1 200.6	1,461.7 1,255.3 880.5 376.2 208.4	1,525.2 1,313.9 920.8 394.5 213.7	1,587.7 1,365.4 960.2 407.2 224.7	

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.

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. Chain-type quantity indexes for the series in this table are shown in table 7.9.

Table 4.3.—Exports and Imports of Goods and Services by Type of Product

			Seasonally adjusted at annual rates					
	1998	1999		1999			2000	
			ŧI	Iti	IV	1	li	III
Exports of goods and								
services	966.0	ı	973.0			1,051.9		
Exports of goods 1	682.0	699.2	682.1	708.9	734.6	747.5	783.6	819.8
Foods, feeds, and beverages	46.4	45.5	45.1	47.8	46.3	47.1	47.3	50,1
Industrial supplies and materials	142.8	141.8	137.5	143.0	153.1	157.6	163.3	172.1
Durable goods	53.7	53.8	52.5	53.9	57.3	60.7	63.0	64.0
Nondurable goods	89.1	87.9	85.0	89.2	95.8	96.9	100.3	108.0
Capital goods, except	0004			047.0	ممدم		050.0	
automotive Civilian aircraft, engines,	300.1	311.8	302.9	317.8	325.3	326.3	356.9	376.0
and parts	53.5	52.9	50.1	53.0	53.0	43.6	52.9	50.0
Computers, peripherals,	ŀ	02.10	1	00.0	****		02.0	1
and parts	45.2	46.7	46.6	47.8	47.7	51.2	55.4	58.5
Other	201.3	212.1	206.2	216.9	224.5	231.5	248.7	267.5
Automotive vehicles, engines, and parts	73.2	75.8	75.1	77.4	77.5	80.3	80.1	80.8
Consumer goods, except	10.2	10.0	13.5	17.7	''.5	00.0	00.1	00.0
automotive	79.3	80.8	79.5	80.7	83.6	87.3	88.5	91.4
Durable goods	40.5	41.4	40.5	41.4	44.0	46.3	45.6	47.5
Nondurable goods	38.7	39.4	39.0	39.2 42.2	39.6	41.0 49.0		44.0 49.4
Other	40.2	43.6	42.0	1	48.8		47.5	
Exports of services 1	284.0	291.0	290.9	290.7	296.4	304.4	309.2	315.3
Transfers under U.S. military agency sales contracts	16.7	15.4	17.3	14.7	13.3	13.0	13.6	13.0
Travel	71.3	74.9	74.3	74.8	77.9	79.0		83.1
Passenger fares	20.1	19.8	19.6	20.4	19.8	20.0	20.1	20.8
Other transportation	25.6	27.0	26.8	26.9	28.4	28.8		29.9
Royalties and license fees	36.2	36.5	36.6	36.4	36.4	37.0	38.3	38.9 107.7
Other private services Other	90.9	96.5 21.0	95.1 21.3	97.1 20.3	100.5 20.1	105.7 20.9	106.1 21.5	21.9
imports of goods and		~	2	20.0	20.1			
	1,117.5	1,244.2	1,213.4	1,280.0	1,330.1	1,387.1	1,448.3	1,521.2
services	1 '	, ·	l '	1	, ·	1,387.1 1,176.1	'	
services Imports of goods '	1 '	, ·	l '	1	, ·	1 '	'	1,521.2 1,295.9 47.3
Imports of goods Imports of goods Imports of goods Imports of goods Imports of goods Imports of goods, feeds, and beverages Industrial supplies and	930.5	1,048.6	1,020.4	1,081.7	1,127.3	1,176.1	1,233.9	1,295.9
imports of goods i	930.5 41.2	1,048.6 43.6	1,020.4 43.6	1,081.7 44.0	1,127.3 44.6	1,17 6.1 44.6	1,233.9 45.6	1,295.9 47.3
services Imports of goods Imports of goods Imports of goods Imports of goods Imports of goods, and beverages Industrial supplies and materials, except petroleum and products Imports	930.5 41.2 142.6	1,048.6 43.6 148.6	1,020.4 43.6 143.9	1,081.7 44.0 151.7	1,127.3 44.6 159.4	1,176.1 44.6 165.2	1,233.9 45.6 168.6	1,295.9 47.3 177.4
services Imports of goods Imports of goo	930.5 41.2	1,048.6 43.6	1,020.4 43.6	1,081.7 44.0	1,127.3 44.6	1,17 6.1 44.6	1,233.9 45.6	1,295.9 47.3
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products	930.5 41.2 142.6 75.8	1,048.6 43.6 148.6 78.9	1,020.4 43.6 143.9 77.1	1,081.7 44.0 151.7 79.6	1,127.3 44.6 159.4 84.1	1,176.1 44.6 165.2 89.0	1,233.9 45.6 168.6 89.9	1,295.9 47.3 177.4 89.7
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except	930.5 41.2 142.6 75.8 66.8 50.9	1,048.6 43.6 148.6 78.9 69.7 67.8	1,020.4 43.6 143.9 77.1 66.8 63.8	1,081.7 44.0 151.7 79.6 72.2 79.6	1,127.3 44.6 159.4 84.1 75.3 85.7	1,176.1 44.6 165.2 89.0 76.2 108.0	1,233.9 45.6 168.6 89.9 78.7 117.1	1,295.9 47.3 177.4 89.7 87.7 126.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive	930.5 41.2 142.6 75.8 66.8	1,048.6 43.6 148.6 78.9 69.7	1,020.4 43.6 143.9 77.1 66.8	1,081.7 44.0 151.7 79.6 72.2	1,127.3 44.6 159.4 84.1 75.3	1,176.1 44.6 165.2 89.0 76.2	1,233.9 45.6 168.6 89.9 78.7	1,295.9 47.3 177.4 89.7 87.7
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines,	930.5 41.2 142.6 75.8 66.8 50.9	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1	1,020.4 43.6 143.9 77.1 66.8 63.8	1,081.7 44.0 151.7 79.6 72.2 79.6	1,127.3 44.6 159.4 84.1 75.3 85.7	1,176.1 44.6 165.2 89.0 76.2 108.0	1,233.9 45.6 168.6 89.9 78.7 117.1	1,295.9 47.3 177.4 89.7 87.7 126.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals,	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6	1,295.9 47.3 177.4 89.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6
services Imports of goods I Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8	143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 111.7	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 105.2 60.5	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 69.3	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services ¹	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 105.2 60.5 187.0	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.6	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 111.7 69.3 193.0	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services ¹ Direct defense expenditures Travel	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 60.5 187.0 122.56.5	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 72.5 195.6 13.7 59.4	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 69.3 193.0 13.5 58.9	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 13.4 61.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 60.5 187.0 12.2 56.5 20.0	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.6 13.7 59.4 21.4	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 69.3 193.0 13.5 58.9 21.1	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2 21.4	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 61.1 122.3	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0	1,295.9 47.3 177.4 89.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 625.1
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Unports of services¹ Direct defense expenditures Travel Passenger fares Other transportation	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 105.2 60.5 187.0 12.2 56.5 20.0 30.4	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.6 13.7 59.4 21.4 34.1	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 111.7 69.3 193.0 13.5 58.9 21.1 32.7	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2 21.4 35.8	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 13.4 61.1 22.3 36.9	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1: 214.4 13.8 64.5 24.0 38.8	1,295.9 47.3 177.4 89.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Conductive transportation Royalties and license fees	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 105.2 60.5 187.0 12.2 56.5 20.0 30.4 11.7	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.6 13.7 59.4 21.4 34.1 13.3	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 186.8 174.6 233.2 121.6 111.7 69.3 193.0 13.5 58.9 21.1 32.7 12.9	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 194.3 59.2 21.4 35.8 13.3	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 13.4 61.1 22.3 36.9 14.6	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9 15.1	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0 38.8 15.6	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8 18.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Unports of services¹ Direct defense expenditures Travel Passenger fares Other transportation	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 105.2 60.5 187.0 12.2 56.5 20.0 30.4	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.6 13.7 59.4 21.4 34.1	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 111.7 69.3 193.0 13.5 58.9 21.1 32.7	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2 21.4 35.8	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 13.4 61.1 22.3 36.9	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1: 214.4 13.8 64.5 24.0 38.8	1,295.9 47.3 177.4 89.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8 187.7 52.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Other Imports of services ¹ Direct defense expenditures Travel Passenger fares Other private services Other private services Other private services	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 105.2 60.5 187.0 12.2 56.5 20.0 30.4 11.7 49.1	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 72.5 195.6 13.7 59.4 21.4 34.1 13.3 46.7	1,020.4 43.6 143.9 777.1 66.8 63.8 291.9 23.0 186.8 174.6 233.2 121.6 69.3 193.0 13.5 58.9 21.1 32.7 12.7 12.7 12.9 46.9	1,081.7 44.0 151.7 79.6 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2 21.4 35.8 133.46.7	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 61.1 22.3 36.9 14.4 61.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 63.4 23.3 37.9 15.1 50.4	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0 38.8 15.6 50.5	1,295.9 47.3 177.4 89.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8 187.7 52.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda: Exports of agricultural goods²	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 105.2 60.5 187.0 12.2 56.5 20.0 30.4 11.7 49.1	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 72.5 195.6 13.7 59.4 21.4 34.1 13.3 46.7	1,020.4 43.6 143.9 777.1 66.8 63.8 291.9 23.0 186.8 174.6 233.2 121.6 69.3 193.0 13.5 58.9 21.1 32.7 12.7 12.7 12.9 46.9	1,081.7 44.0 151.7 79.6 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2 21.4 35.8 133.46.7	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 61.1 22.3 36.9 14.4 61.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9 15.1 50.4 7.3	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0 38.8 15.6 50.5	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 16.6 25.1 40.8 18.7 52.8 7.4
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda: Exports of agricultural goods ² Exports of nonagricultural	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 105.2 60.5 187.0 30.4 11.7 49.1 7.1 53.1	1,048.6 43.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 72.5 195.6 13.7 59.4 21.4 34.1 113.3 46.7 7.2	1,020.4 43.6 143.9 777.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 69.3 193.0 13.5 58.9 21.1 32.7 12.7 12.9 46.9 7.0	1,081.7 44.0 151.7 79.6 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 14.5 59.2 21.4 35.8 13.3 46.7 7.4	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 61.1 22.3 36.9 14.7 7.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9 15.1 50.4 7.3	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0 38.8 15.6 50.5 7.3	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8 18.7 55.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda: Exports of agricultural goods² Exports of nonagricultural goods	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 111.5 105.2 60.5 187.0 30.4 11.7 49.1 7.1	1,048.6 43.6 148.6 78.9 69.7.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.4 21.4 34.1 13.3 46.7 7.2	1,020.4 43.6 143.9 77.1 66.8 63.8 291.9 23.0 82.0 186.8 174.6 233.2 121.6 111.7 69.3 193.0 19.3 19.3 19.3 19.3 19.3 19.3 19.3 19.3	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 25.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 198.3 198.3 14.5 59.2 21.4 35.8 13.3 46.7 7.4	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 13.4 61.1 22.3 36.9 14.6 47.4 7.1	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9 15.1 50.4 7.3	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0 38.8 15.6 50.5 7.3	1,295.9 47.3 177.4 89.7 87.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8 18.7 55.8
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Addenda: Exports of agricultural goods ² Exports of nonagricultural	930.5 41.2 142.6 75.8 66.8 50.9 269.6 21.8 72.5 175.3 149.1 216.7 105.2 60.5 187.0 30.4 11.7 49.1 7.1 53.1	1,048.6 43.6 148.6 78.9 69.7 67.8 297.1 23.8 81.5 191.9 179.4 239.6 123.8 115.8 72.5 195.6 13.7 59.4 21.4 34.1 13.3 46.7 7.2 49.6 649.6	1,020.4 43.6 143.9 777.1 66.8 63.8 291.9 23.0 186.8 174.6 233.2 121.6 111.7 69.3 193.0 13.5 58.9 21.1 32.7 7.0 48.9 633.1	1,081.7 44.0 151.7 79.6 72.2 79.6 302.6 82.0 195.0 186.8 243.7 126.9 116.8 73.3 194.3 59.2 21.4 35.8 36.7 7.4 52.7 656.2	1,127.3 44.6 159.4 84.1 75.3 85.7 314.7 24.1 83.8 206.8 188.0 253.1 131.0 122.1 81.8 202.8 13.4 61.1 22.3 36.9 47.4 7.1 50.0 684.6	1,176.1 44.6 165.2 89.0 76.2 108.0 324.3 23.2 83.8 217.2 193.3 260.6 137.1 123.5 80.0 211.0 13.6 63.4 23.3 37.9 15.1 50.4 7.3	1,233.9 45.6 168.6 89.9 78.7 117.1 348.5 24.9 89.9 233.7 195.4 276.6 143.9 132.7 82.1 214.4 13.8 64.5 24.0 38.8 15.6 50.5 7.3 52.8	1,295.9 47.3 177.4 89.7 126.8 367.7 26.9 95.0 245.9 203.4 280.6 144.2 136.4 92.7 225.3 13.9 66.6 25.1 40.8 18.7 52.8 7.4 55.8

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.
 Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

	<u> </u>	Γ	Seasonally adjusted at annual rates					
					y acjust	eu at am		
	1998	1999	<u></u>	1999			2000	
		}	K	511	IV	1	11	111
Exports of goods and								
services					1,068.4			
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	55.1	56.6	55.7	59.8	58.4	59.4	58.9	64.7
materials	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 Capital goods, except	95.0	94.6	93.7	94.8	98.9	97.3	98.9	105.7
automotive	324.5	342.6	332.2	350.6	358.4	361.2	395.5	415.5
Civilian aircraft, engines,	51.1	49.4	46.9	49.5	49.0	39.9	47.8	44.7
and parts Computers, peripherals,] 311	13.4	40.9	49.0	49.0	39.9	47.0	44.1
and parts	59.9	68.3	67.5	71.0		78.0	85.6	90.9
OtherAutomotive vehicles, engines,	212.7	225.9	219.3	231.5	239.5	248.0	266.4	285.9
and parts	72.5	74.6	74.1	76.2	76.0	78.6	78.2	78.8
Consumer goods, except	707	00.4	70.0	00.4	00.4	00.0	l	00.0
automotive Durable goods	78.7 40.2	80.4 41.3	79.2 40.5	80.4 41.4	83.1 43.9	86.6 46.0	87.8 45.2	90.6 47.0
Nondurable goods	38.4	39.1	38.7	39.0	39.2	40.5	42.6	43.6
Other	41.6		44.1	44.3	50.6	50.7	49.0	
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 agency sales contracts	17.5	15.3	17.3	14.7	13.2	13.0	13.7	13.1
Travel	68.9	70.5	70.0	70.0	72.4	72.3	72.0	74.2
Passenger fares Other transportation	21.1 26.4	19.2 27.7	19.3 27.6	19.7 27.1	18.8 28.3	19.2 28.0	19.0 28.0	
Royalties and license fees	35.3		35.2	34.9	34.7	34.9	36.0	
Other private services	91.2	96.6	94.9	97.1	100.6			
Other	20.1	17.8	18.3	17.5	16.4	17.5	18.4	18.8
Imports of goods and	.1	-2.6	-2.5	-4.2	-4.2	− 7.5	-9.1	-12.5
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
	1 '	1,355.3 1,161.1		1,385.2 1,190.5		1,461.7 1,255.3	1 '	
services Imports of goods I Foods, feeds, and beverages	1 '			('			1 '	
services	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	1,032.0 42.2 150.1	1,161.1 46.1 157.3	1,139.9 45.9 154.7	1,190.5 47.1 159.2	1,222.5 47.4 164.7	1,255.3 47.3 166.7	1,313.9 48.8 165.4	1,365.4 51.1 170.1
Imports of goods ¹	1,032.0 42.2 150.1 78.1	1,161.1 46.1 157.3 81.1	1,139.9 45.9 154.7 80.1	1,190.5 47.1 159.2 80.7	1,222.5 47.4 164.7 85.3	1,255.3 47.3 166.7 86.9	1,313.9 48.8 165.4 87.1	1,365.4 51.1 170.1 87.4
services	1,032.0 42.2 150.1	1,161.1 46.1 157.3	1,139.9 45.9 154.7	1,190.5 47.1 159.2	1,222.5 47.4 164.7	1,255.3 47.3 166.7	1,313.9 48.8 165.4	1,365.4 51.1 170.1
services	1,032.0 42.2 150.1 78.1 71.9 81.4	1,161.1 46.1 157.3 81.1 76.1 81.5	1,139.9 45.9 154.7 80.1 74.6 85.4	1,190.5 47.1 159.2 80.7 78.5 84.1	1,222.5 47.4 164.7 85.3 79.4 76.5	1,255.3 47.3 166.7 86.9 79.6 81.7	1,313.9 48.8 165.4 87.1 78.2 88.2	1,365.4 51.1 170.1 87.4 82.5 86.9
services	1,032.0 42.2 150.1 78.1 71.9	1,161.1 46.1 157.3 81.1 76.1	1,139.9 45.9 154.7 80.1 74.6	1,190.5 47.1 159.2 80.7 78.5	1,222.5 47.4 164.7 85.3 79.4	1,255.3 47.3 166.7 86.9 79.6	1,313.9 48.8 165.4 87.1 78.2	1,365.4 51.1 170.1 87.4 82.5
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts	1,032.0 42.2 150.1 78.1 71.9 81.4	1,161.1 46.1 157.3 81.1 76.1 81.5	1,139.9 45.9 154.7 80.1 74.6 85.4	1,190.5 47.1 159.2 80.7 78.5 84.1	1,222.5 47.4 164.7 85.3 79.4 76.5	1,255.3 47.3 166.7 86.9 79.6 81.7	1,313.9 48.8 165.4 87.1 78.2 88.2	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5
services	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines,	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1
services Imports of goods Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive vehicles, engines, and parts	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services ¹ Direct defense expenditures	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 13.7	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7 15.6	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 16.1
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 16.1 72.3
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Travel Direct defense expenditures Travel Passenger fares Other transportation	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 13.7 59.1 18.6 31.6	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 116.1 73.1 195.9 60.6 19.4 31.8	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8 60.6 19.2 31.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 213.7 15.6 68.5 20.8 33.6	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 16.1 72.3 21.4 34.7
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Consumer goods Roders	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 13.6 13.6 31.6 31.6 31.6 11.4	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 14.9 60.6 19.4 31.8	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1 12.4	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8 60.6 19.2 31.7 12.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1 13.9	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 213.7 15.6 68.5 20.8 33.6 68.5	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 16.1 72.3 21.4 34.7 17.5
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Nondurable goods Travel Direct defense expenditures Travel Passenger fares Other transportation	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 13.7 59.1 18.6 31.6	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 14.9 60.6 19.4 31.8	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8 60.6 19.2 31.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 213.7 15.6 68.5 20.8 33.6	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 16.1 72.3 21.4 34.7 17.5 55.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other ransportation Royalties and license fees Other private services Other private services Other private services	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 13.7 59.1 18.6 31.6 11.4 50.9	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 14.9 60.6 19.4 31.8 12.7 49.3 7.0	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1 12.4 48.8	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8 60.6 19.2 31.7 12.7 49.5	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1 13.9 51.0	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3 53.1	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7 15.6 68.5 20.8 33.6 14.6 53.5	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 16.1 72.3 21.4 34.7 17.5 55.6 7.2
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other Private services Other Residual Addenda:	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 31.6 31.6 31.6 31.4 50.9 7-2.0	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 60.6 19.4 31.8 12.7 49.3 7.0 -5.4	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1 12.4 48.8 6.9 -6.2	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.6 19.2 31.7 49.5 7.2 -5.8	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1 13.9 51.0 6.9 -7.9	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3 53.1 7.1 -7.4	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7 15.6 68.5 20.8 33.6 53.5 7.1 -11.5	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 172.3 21.4 34.7 17.5 55.6 7.2 -16.1
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services ¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of agricultural goods ²	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 13.7 59.1 18.6 31.6 11.4 50.9 7.2	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 14.9 60.6 19.4 31.8 12.7 49.3 7.0	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1 12.4 48.8 6.9	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8 60.6 19.2 31.7 149.5 7.2	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1 13.9 51.0 6.9	1,255.3 47.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3 53.1 7.1	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 68.5 20.8 33.6 14.6 53.5 7.1	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 224.7 172.3 21.4 34.7 17.5 55.6 7.2 -16.1
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other Residual Addenda: Exports of agricultural goods² Exports of nonagricultural goods	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 31.6 31.6 31.6 31.4 50.9 7-2.0	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 60.6 19.4 31.8 12.7 49.3 7.0 -5.4	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1 12.4 48.8 6.9 -6.2	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.6 19.2 31.7 49.5 7.2 -5.8	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1 13.9 51.0 6.9 -7.9	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3 53.1 7.1 -7.4	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7 15.6 68.5 20.8 33.6 53.5 7.1 -11.5	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6
services Imports of goods ¹ Foods, feeds, and beverages Industrial supplies and materials, except petroleum and products Durable goods Nondurable goods Petroleum and products Capital goods, except automotive Civilian aircraft, engines, and parts Computers, peripherals, and parts Other Automotive vehicles, engines, and parts Consumer goods, except automotive Durable goods Nondurable goods Other Imports of services¹ Direct defense expenditures Travel Passenger fares Other transportation Royalties and license fees Other private services Other Residual Addenda: Exports of agricultural goods² Exports of nonagricultural	1,032.0 42.2 150.1 78.1 71.9 81.4 328.3 20.7 101.2 206.7 148.6 222.3 117.1 105.3 60.9 192.6 31.6 11.4 50.9 7.2 -2.0 62.6	1,161.1 46.1 157.3 81.1 76.1 81.5 378.2 22.1 130.5 229.2 177.6 247.6 131.6 116.1 73.1 195.9 14.9 60.6 19.4 31.8 7.0 -5.4 63.1 688.5	1,139.9 45.9 154.7 80.1 74.6 85.4 370.1 21.5 130.3 222.5 173.0 241.2 129.3 112.1 70.0 193.7 15.0 60.4 19.1 31.1 12.4 48.8 6.9 -6.2 62.5 672.8	1,190.5 47.1 159.2 80.7 78.5 84.1 389.2 23.8 134.9 234.1 184.7 252.3 135.2 117.3 73.9 196.7 15.8 60.6 19.2 31.7 49.5 7.2 -5.8 67.7 695.7	1,222.5 47.4 164.7 85.3 79.4 76.5 406.0 22.3 138.6 249.0 185.7 261.8 139.6 122.3 82.2 200.6 14.4 62.0 20.2 32.1 13.9 51.0 6.9 -7.9	1,255.3 47.3 166.7 86.9 79.6 81.7 419.9 21.4 139.5 262.5 190.6 270.5 146.8 124.0 80.2 208.4 15.2 65.5 20.5 32.9 14.3 53.1 7.1 -7.4 67.8 729.8	1,313.9 48.8 165.4 87.1 78.2 88.2 453.6 22.7 153.0 282.4 192.0 288.2 154.6 133.8 82.2 213.7 15.6 68.5 7.1 -11.5 67.5 764.9	1,365.4 51.1 170.1 87.4 82.5 86.9 481.5 24.3 163.0 299.1 199.7 292.6 155.1 137.6 92.3 21.4 321.4 34.7 17.5 55.6 7.2 -16.1 73.7

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 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 goods and exports of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the sum of the detailed lines for imports of goods and imports of services. 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 table 8.5.

table 8.5. See footnotes to table 4.3.

5. Saving and Investment_

Table 5.1.—Gross Saving and Investment [Billions of dollars]

			II			nual rate	s	
	1998	1999		1999			2000	
		<u> </u>	- 11	HII	IV	l ;	II	lil
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 Personal saving Undistributed corporate profits with inventory valuation and capital consumption adjustments Undistributed profits Inventory valuation adjustment Capital consumption adjustment Corporate consumption of fixed capital Noncorporate consumption of fixed capital	1,375.7 265.4 218.9 162.1 17.0 39.9 624.3 265.1	147.6 229.4 196.4 -9.1 42.1	163.6 218.7 186.5 -8.9 41.2 670.7	121.1 214.0 190.9 -19.7 42.7 687.7	101.0 241.7 219.3 ~19.2 41.6 694.8	11.0 262.7 247.1 -25.0 40.6 711.5	20.6 278.5 257.4 -13.6 34.7	-17.2
Wage accruals less disbursements	2.1	5.2					200.7	0
Gross government saving Federal Consumption of fixed capital Current surplus or deficit (-), national income and product accounts State and local Consumption of fixed capital Current surplus or deficit (-), national income and product accounts	278.7 137.4 88.4 49.0 141.2 99.5 41.7	92.8 124.4 156.8	209.5 92.0 117.5 143.7 105.8	240.6	238.4 95.0 143.3 176.6 109.9	333.0 97.2 235.8 164.7 112.7	98.9 240.9 175.8 115.6	
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 Gross government investment Net foreign investment	1,549.9 278.8 -199.1	308.7		308.0	324.4	334.2	331.9	333.6
Statistical discrepancy	-24.8	-71.9	-76.8	-89.5	-67.8	-77.7	-72.5	-96.5
Addendum: 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)

			Seasonally adjusted at annual rates							
	1998	1999		1999			2000			
			1)	191	IV	1	II	111		
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	1,242.2	1,308.5	1,359.2	1,392.5		
Structures	283.2									
including farm Utilities Mining exploration, shafts,	202.3 44.5	208.5 45.0					229.3 45.4	236.6 47.6		
and wellsOther structures	29.3 7.1	24.3 7.8	23.2 8.4			29.8 7.5		37.4 8.5		
Equipment and software	824.3	917.4	904.3	935.6	951.8	999.6	1,044.1	1,062.4		
Information processing equipment and software Computers and	367.4	433.0	423.6	445.5	461.4	495.3	527.5	550.5		
peripheral equipment ¹ Software ²	84.9 144.1	94.3 180.1	92.8 173.3	184.7	196.8	210.5	224.5	240.9		
OtherIndustrial equipment Transportation equipment	138.4 148.9 168.2	150.7 193.5	191.6	151.8 200.3	156.3 196.5	162.7 198.7	168.0 201.6	172.1 193.7		
Other	139.8 365.4	1)	146.1 412.5		
Residential	1	.,	1				l			
Structures	357.1 185.8 24.6 146.8	207.2 27.3	207.2 27.1	206.1 27.5	211.5 27.3	222.8 28.7	220.6 28.6	212.1 26.3		
Equipment	8.3	8.9	8.8	9.0	9.2	9.5	9.6	9.6		

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

				easurian	y aujusii	o at an	nual rate	
	1998	1999		1999			2000	
			11	111	١٧	1 .	11	111
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
Structures	263.0	259.2	258.7	254.6	260.6	274.0	277.0	286.8
including farm Utilities Mining exploration, shafts,	189.1 43.0					196.5 44.9		
and wells Other structures	24.4 6.7				24.6 7.5			
Equipment and software Information processing	879.0	1,003.1	985.0	1,026.6	1,050.1	1,100.4	1,146.6	1,162.7
equipment and software Computers and	431.6	542.2	526.9	561.1	587.9	629.4	669.1	696.1
peripheral equipment 1 Software 2	149.3 151.0	188.0	181.1	192.5	205.3	215.0	224.5	235.2
OtherIndustrial equipment	140.7 146.9	147.8		148.9		158.9	164.0	167.8
Transportation equipment Other	168.0 136.7							
Residential	346.1	368.3	370.9	368.0	368.5	371.4	372.6	362.3
Structures Single family Multifamily Other structures	337.7 175.9 21.7 140.2	187.6 23.2	188.5 23.1	185.6 23.3	188.8 23.0	195.8 23.8	193.5 23.6	185.1 21.6
Equipment	8.3	9.1	9.0	9.2	9.3	9.7	9.7	9.8
Residual	-16.6	-50.3	-45.1	-58.4	-65.4	- 75.4	-95.1	-111.4

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

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

			Sea	sonally	adjuste	ed at annual rates			
	1998	1999		1999			2000		
			11	111	ΙV	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		71.8		72.2		
Change in book value 1	54.2 22.2	59.1 -15.6	33.0 -19.6				99.2 -27.1	79.1 -10.8	
Manufacturing Durable goods	24.7 18.9	.2 1	-9.0 -7.7	3.4 3.1	7.4 3.2	9.9 6.3	16.9 10.8		
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		21.0	32.1	25.3	
Durable goods Nondurable goods	15.7 5.9	12.5 4.2	13.1 1.3	11.9 10.0	14.6 3.3	16.7 4.3	23.0 9.1	12.8 12.5	
Merchant wholesalers	19.2		10.3	19.6			28.4	18.3	
Durable goods	13.7	11.2	8.3	10.6		11.9			
Nondurable goods Nonmerchant wholesalers	5.5 2.4	4.1 1.4	2.0 4.2	9.1 2.3	3.2 -1.9	3.8 5.2	7.8 3.7	11.5 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		.5	1.3	1.0	
Retail trade	14.7	21.0	4.1	15.8		-4.5		18.3	
Durable goods	8.1	14.2	1.0	12.9		-3.6	16.1	13.9	
Other 3	2.2 6.0	7.5 6.7	-4.5 5.5	9.6 3.3	14.6 13.1	-6.4 2.8	9.7 6.3	10.0 3.9	
Other 3 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	

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

			Sea	sonally	adjuste	ed at an	nnual ra	ites
	1998	1999		1999			2000	
			11	111	IV	_	II	111
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 Durable goods Nondurable goods	25.6 19.5 6.1	.1 1 .2	-9.5 -8.1 -1.4	3.5 3.3 .2	7.6 3.3 4.2	10.3 6.5 3.8	17.6 11.3 6.4	21.0 15.9 5.3
Wholesale trade Durable goods Nondurable goods	22.6 16.2 6.4	17.4 13.0 4.4	15.1 13.8 1.4	23.0 12.5 10.5	18.5 15.2 3.4	21.5 17.3 4.4	32.5 23.8 8.9	25.8 13.3 12.3
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	20.0 14.1 5.9 2.5 2.1 .5	16.0 11.7 4.4 1.4 1.4	10.8 8.7 2.1 4.3 5.1 7	20.6 11.1 9.5 2.4 1.4 1.0	20.6 17.4 3.3 -2.0 -2.2	16.2 12.3 3.9 5.2 5.0 .4	28.9 21.3 7.7 3.6 2.5 1.2	18.8 7.0 11.6 6.8 6.3
Retail trade	14.8 8.2 2.2 6.0 6.6	20.8 14.2 7.6 6.7 6.7	4.1 1.0 -4.6 5.5 3.0	15.7 13.0 9.7 3.3 2.9	41.7 27.7 14.7 13.0 14.2	-4.4 -3.6 -6.4 2.7 8	21.5 16.0 9.7 6.3 5.7	17.9 14.0 10.0 3.9 4.1
Other	16.0 3.0 12.9	6.1 .6 5.4	4.2 -1.4 5.7	1.1 3 1.4	4.2 1.9 2.2 .8	6.1 1.3 4.8 5	.9 -1.5 2.5 7	4.0 .1 3.8 3

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

^{1.} This series is derived from the Census Bureau series "current cost inventories."
2. The inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table effects 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."

NOTE.—Chained (1996) dollar series for real change in private inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-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

	Seasonally adjusted quarterly totals						
		1999			2000		
	ii	311	IV	1	11	111	
Private inventories I		, .	, ·		1,472.4		
Farm	98.0	96.4	100.3	108.3	108.0	104.6	
Nonfarm	1,264.5			1,338.3	1,364.3	1,387.7	
Durable goods	704.2	714.9		737.0			
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					
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						
Nondurable 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						
Nondurable goods	107.3						
Nonmerchant wholesalers	46.4			50.4		54.0	
Durable goodsNondurable goods	28.7	29.1	28.7	29.9		32.0	
	17.6						
Retail trade	356.5					386.8	
Durable goods	193.7						
Motor venicle dealers 2	97.7 96.0						
Other 2 Nondurable goods	162.8						
ū		,					
Other	115.6 10.7						
Durable goodsNondurable goods	104.9						
<u> </u>	646.5	1					
Final sales of domestic business 3 Final sales of goods and structures of	040.3	000.9	009.0	007.3	090.2	700.0	
domestic business 3	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						
Nonfarm inventories to final sales of goods and					1		
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 current-dollar inventories in this table is not the current-dollar change in the private inventories component of GDP. The former is the difference between two inventory stocks, each valued at its respective end-of-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 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.

Table 5.13.—Real Private Inventories and Real Domestic Final Sales of **Business by Industry Group**

	Seasonally adjusted quarterly totals							
		1999			2000			
	H	Ht	IV	1	н	111		
Private inventories !	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	1,303.2 729.8 573.4		1,332.4 749.2 583.2	1,340.6 754.5 586.2	1,358.7 766.8 592.1	1,375.8 777.6 598.4		
Manufacturing Durable goods Nondurable goods	468.2 292.4 175.7	469.0 293.2 175.8	470.9 294.0 176.8	473.5 295.7 177.8	477.9 298.5 179.4	483.2 302.4 180.7		
Wholesale trade	362.7 232.1 130.6	368.5 235.2 133.2	373.1 239.0 134.1	378.5 243.3 135.2	386.6 249.3 137.4	393.0 252.6 140.4		
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods	314.5 201.9 112.5 48.2 30.2	319.6 204.7 114.9 48.8 30.5	324.8 209.0 115.7 48.3 30.0	328.8 212.1 116.7 49.6 31.2	336.0 217.4 118.6 50.5 31.8	340.7 219.2 121.5 52.2 33.4		
Nondurable goods	18.1	18.3	18.3			19.0		
Retail trade	353.6 194.9 99.5 95.4 158.7	357.5 198.2 101.9 96.2 159.4	368.0 205.1 105.6 99.5 163.0	204.2 104.0 100.2	372.2 208.2 106.4 101.8 164.2	376.7 211.7 108.9 102.7 165.2		
Other	118.9 10.3 108.5	119.1 10.2 108.8	120.2 10.7 109.4			122.9 10.7 112.1		
Residual	.5	.7	.9	.5	.6	.5		
Final sales of domestic business ³ Final sales of goods and structures of domestic business ³	620.7 352.8	628.4 357.3	1	651.3 375.1	657.7 377.3	662.2 380.7		
Ratio of private inventories to final sales of domestic business		}		1				
Private inventories to final sales	2.27 2.10	2.26 2.09				2.25 2.08		
structures	3.69	3.68	3.65	3.57	3.60	3.61		

Inventories are as of the end of the quarter. The quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in private inventories component of GDP is stated at annual rates.
 Inventories of auto and home supply stores are included in "other durable goods."
 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: | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater | Calculater |

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 asia 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 for inventories.

6. Income and Employment by Industry_____

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry Group

[Billions of dollars]

	г							
			\$	easonall	y adjuste	ed at an	nual rate	s
	1998	1999		1999			2000	
			11	m	IV	1	11	111
National income without capital consumption adjustment	7,009.3	7,439.2	7,361.3	7,466.3	7,649.4	7,805.1	7,961.2	8,074.8
Domestic industries	7,012.8	7,450.2	7,371.0	7,479.9	7,662.8	7,812.7	7,969.4	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 Mining Construction	102.5 54.5 346.4	51.3		51.2			57.6	
Manufacturing Durable goods Nondurable goods	1,153.7 672.7 481.0	704.6			716.1		735.6	
Transportation and public utilities Transportation Communications Electric, gas, and sanitary services	497.8 225.1 142.6 130.2	236.9 161.9	233.4 156.3	239.1 163.7	244.4 174.2	248.3 183.2	257.7 188.6	
Wholesale tradeRetail tradeFinance, insurance, and real estate	416.3 594.1 1,285.2	635.2 1,366.9	633.6 1,338.9	632.8 1,371.5	651.5 1,418.5	465.0 674.5 1,439.8	682.6 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]

	}		Seasonally adjusted at annual rat					ates
	1998	1999		1999			2000	
			и	ĸ	Ņ	-	ij	10
Corporate profits with inventory valuation and capital								
consumption adjustments	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
FinancialNonfinancial	151.1 560.4	156.1 588.5	144.7 586.0	150.9 579.1	170.6 602.0	174.6 632.8		173.5 658.3
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 Less: Payments to the rest of the world	147.7 44.2	169.3 57.9	164.4 58.5	176.4 64.5	181.7 61.2	194.8 66.0	206.8 72.5	206.1 66.7
Corporate profits with inventory valuation adjustment	775.1	813.9	795.6	799.3	851.5	895.7	928.8	941.3
Financial Federal Reserve banks Other Nonfinancial Manufacturing Durable goods Primary metal industries Fabricated metal products Industrial machinery and equipment Electronic and other electric equipment Motor verhicles and equipment Other Nondurable goods Food and kindred products Chemicals and allied products Petroleum and coal products Other Transportation and public utilifities Transportation Electric, gas, and sanitary services Wholesale trade Retail trade Other	671.6 164.8 24.7 140.1 506.8 177.4 8.5 17.2 17.6 10.6 4.4 29.1 92.0 30.4 7.4 31.4 33.9 23.0 23.6 56.4 712.6	702.5 172.0 246.2 530.4 181.6 92.2 2.6 18.3 22.8 12.3 6.9 29.4 29.9 53.2 88.4 21.9 29.9 54.7 88.4 23.0 26.7 88.4 23.0 26.7 88.4 26.7 88.4 26.7 88.4 26.7 88.4 88.4 88.4 88.4 88.4 88.4 88.4 88	689.6 160.5 135.5 1529.2 184.8 12.9 18.5 23.0 31.0 90.8 23.1 4.3 3.3 30.7 7.7 22.8 23.8 1358.0 821.9	687.4 167.2 25.6 141.5 520.2 179.8 90.0 2.0 18.0 22.9 13.3 5.5 28.9 25.3 26.9 7.2 2.6 22.6 22.6 23.7 24.7 25.7 26.9 27.7 27.7 27.7 27.7 27.7 27.7 27.7 27	731.0 187.3 159.1 159.1 159.1 173.0 92.6 2.2 16.7 24.5 14.3 5.7 29.2 44.5 14.1 25.3 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 101.4 24.9 34.0 34.0 34.0 34.0 34.0 34.0 34.0 34.0	193.7 94.7 4.8 18.5 20.8 16.1 6.2 28.3 99.0	97.2 5.1 18.0 21.2 16.4 6.1 30.3 104.6 20.3 37.9 15.4 30.9 103.9 28.2 31.9	607.9
Rest of the world	103.5	111.4	106.0	111.9	120.5			139.4
THOSE OF BIG WORLD	1,00.0		100.0	111.9		120.5	107.0	100.4

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]

				Se	asonally	onally adjusted							Se	asonally	adjuste	d	
	1998	1999		1999			2000			1998	1999		1999			2000	
			- 11	111	IV	ı	II	Ш				II	111	ΙV	1	11	Ш
Gross domestic product: Current dollars	112.50 108.99 103.23 103.22	119.02 113.60 104.77 104.77	112.42 104.63	119.55 113.98 104.90 104.89	116.27 105.31	117.65 106.17	119.27 106.80	128.66 119.97 107.31 107.24	Exports of goods and services: Current dollars	110.50 114.80 96.26 96.26	113.27 118.17 95.86 95.86	111.30 116.41 95.62 95.61	114.34 119.27 95.88 95.87	117.94 122.22 96.51 96.50	120.34 124.10 96.98 96.97	125.02 128.33 97.43 97.42	129.85 133.01 97.64 97.63
expenditures: Current dollars		119.69 114.15 104.85 104.85	113.42 104.60	114.82 105.10	123.08 116.49 105.67 105.66	118.63 106.58	119.54 107.13	130.15 120.87 107.69 107.68	Exports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	110.28 117.01 94.25 94.25	113.07 121.63 92.96 92.96	110.30 118.97 92.72 92.71	114.63 123.45 92.87 92.86	118.78 127.18 93.41 93.40	93.68	126.72 134.79 94.02 94.01	132.57 141.03 94.01 94.00
Durable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	112.56 117.97 95.42 95.41	123.49 132.65 93.09 93.09			127.75 138.17 92.44 92.46	145.70	143.83 91.83	146.65 91.30	Exports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	111.04 109.58 101.34 101.34	113.77 110.14 103.30 103.30	113.74 110.36 103.06 103.06	103.62	115.90 110.92 104.50 104.49	112.79 105.52	106.27	123.28 115.11 107.10 107.10
Nondurable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	108.48 107.04 101.35 101.35	113.05 103.71	112.13 103.43	118.17 113.47 104.15 104.14	115.50 105.09	117.20 106.48	118.24 107.35	107.93	Imports of goods and services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	116.03 127.15 91.26 91.25	129.19 140.72 91.80 91.80	125.99 138.32 91.13 91.08	132.90 143.82 92.47 92.41	138.11 147.53 93.68 93.61	144.02 151.76 94.97 94.90	150.37 158.36 95.03 94.95	157.94 164.85 95.88 95.81
Services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	105.50		110.71 107.66		113.00 108.88	114.45 109.88	115.75 110.43		Imports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	115.11 127.67 90.16 90.16	129.72 143.64 90.31 90.31	126.23 141.02 89.57 89.51	133.82 147.28 90.93 90.86	139.46 151.23 92.30 92.22	145.49 155.29 93.77 93.69	162.54 93.99	160.31 168.92 94.99 94.91
Gross private domestic investment: Current dollars Chain-type quantity index Implicit price deflator	124.72 126.08 98.93 98.92	132.79 134.36 98.84 98.83	129.39 130.61 98.90 99.06	135.25 98.76	138.71 140.95 98.76 98.41	141.28 142.72 99.32 98.99	149.92 99.76	150.70 100.29	Imports of services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	120.81 124.42 97.09 97.09	126.39 126.54 99.89 99.89	124.69 125.13 99.66 99.64	127.05 100.85	129.59 101.14		100.33	145.14
Fixed investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	121.46 122.48 99.17 99.17	132.50 133.70 99.10 99.10	132.53 99.14	133.78 135.05 99.06 99.06	136.14 137.43 99.07 99.07	99.71	146.59 100.17	148.84 147.76 100.73 100.73	Government consumption expenditures and gross investment: Current dollars	108.37 104.53	108.03		108.14	110.38	110.07	122.52 111.37	110.96
Nonresidential: Current dollarsChain-type quantity index Chain-type price index Implicit price deflator	123.13 126.78 97.13 97.13	133.76 139.56 95.84 95.84	132.08 137.59 95.99 96.00	141.47 95.62	138.11 144.73 95.42 95.42	151.79 95.84	157.04 96.23	96.74	Chain-type price index Implicit price deflator Federal: Current dollars	103.67 103.67	106.96		107.30	107.61 111.28	109.28	110.02 110.01	110.87
Structures: Current dollars	125.89	126.96	126.11	125.00	129.07	137.30	140.06	146.75	Chain-type quantity index Chain-type price index Implicit price deflator	99.12 102.60 102.60	105.27	100.09 104.95 104.93	101.77 105.45 105.43	104.98 106.02 106.00	108.01		
Chain-type quantity index Chain-type price index Implicit price deflator	116.88 107.71 107.71	115.22 110.19 110.19	115.01 109.65 109.65	113.18 110.44 110.44	115.83 111.42 111.43	121.80 112.72 112.73	123.12 113.75 113.75	127.49 115.11 115.11	National defense: Current dollarsChain-type quantity index Chain-type price index	97.80 95.70 102.20		99.52 95.33 104.42	102.95 98.14 104.92	106.67 101.09 105.54	95.65	99.46	105.06 96.98 108.34
Equipment and software: Current dollars Chain-type quantity index	122.22	1			141.12 155.70			157.51	Implicit price deflator Nondefense: Current dollars Chain-type quantity index	102.20 109.64 106.06	104.75 116.59 109.72	104.39 116.28 109.74	104.90 116.17 109.14	105.51 120.72 112.88	122.29	127.51	125.62
index Chain-type price index Implicit price deflator	93.78 93.78	91.46	91.77	91.11	90.62	90.82	91.05	91.35	Chain-type price index Implicit price deflator	103.38 103.37	106.27 106.27	105.97 105.96	106.45	106.95	109.26		110.00
Residential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	116.65 110.47 105.59 105.59	117.56 109.64	118.41 109.28	110.21	117.63 110.94	133.21 118.56 112.36 112.36	118.93 113.08	131.67 115.67 113.83 113.83	State and local: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	112.35 107.74 104.28 104.28	111.82 107.06	118.22 110.91 106.61 106.60	111.91 107.60	108.52	115.40 110.03	115.07 111.05	115.84 111.98

NoTe.—Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-

dollar output multiplied by 100.

Percent changes from preceding period for items in this table are shown in tablé 8.1. Contributions to the percent change in real gross domestic product are shown in table 8.2.

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

[Index numbers, 1996=100]

				S	easonally	/ adjuste	d	
	1998	1999		1999			2000	
			1	=	IV	-	=	111
Gross domestic product: Current dollars Chain-type quantity index Implicit price index Implicit price deflator	112.50 108.99 103.23 103.22	113.60 104.77	117.64 112.42 104.63 104.65	113.98 104.90	122.35 116.27 105.31 105.24	124.82 117.65 106.17 106.10	119.27 106.80	
Final sales of domestic product: Current dollars	111.95 108.38 103.30 103.30	104.86	117.91 112.61 104.71 104.70	113.86	115.64			119.41
Gross domestic purchases: Current dollars Chain-type quantity index Implicit price deflator	113.16 110.45 102.45 102.45	104.08	114.90 103.86	116.76 104.30	104.80	127.66 120.77 105.78 105.70	130.36 122.68 106.33 106.26	123.61
Final sales to domestic purchasers: Current dollars	112.61 109.85 102.52 102.51	115.98	115.11 103.94	116.65 104.39	124.31 118.52 104.89 104.88	127.77 120.68 105.88 105.87	122.08	
Addenda: Final sales of computers ¹: Current dollars	111.21 213.50 52.09 52.09			124.29 337.95 36.49 36.78		·	145.95 461.08 31.37 31.65	151.54 499.47 30.07 30.34
Current dollars	112.52 108.22 103.98 103.98	105.91	111.27 105.72	119.51 112.69 106.07 106.05			127.11 117.57 108.18 108.11	128.43 118.16 108.76 108.69
computers: Current dollars	113.08 109.47 103.31 103.31	120.75 114.58 105.39 105.38	113.38 105.13	115.08 105.66	106.25	127.45 118.87 107.30 107.22	130.06 120.59 107.93 107.85	131.73 121.37 108.61 108.54
gross domestic purchases: Food Energy goods and services Gross domestic purchases	103.74 92.12		105.41 94.99	105.94 98.51	106.54 101.34	107.14 109.78	107.75 112.74	108.69 115.74
less food and energy	102.77	104.26	104.09	104.38	104.78	105.49	105.95	106.42

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

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1996=100]

Gross national product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator		113.24 104.74		113.59 104.87	105.27	117.32	118.93 106.77	119.58 107.28
Less: Exports of goods and services and income receipts from the rest of the world: 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

NOTE.—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	number	s, 1996=	100]				
				S	easonally	adjuste	d	
	1998	1999		1999			2000	
			11	111	IV		ţI	H
			Chain	-type qu	antity ind	dexes		
Personal consumption								
expenditures	108.42	1			116.49			120.87
Durable goods	117.97	1	131.47		1	145.70	143.83	
Motor vehicles and parts Furniture and household	113.82		126.93			137.24	131.05	
equipment Other	124.30 114.79	142.98 127.62	140.04 124.97	145.17 128.89		157.95 141.12	160.13 141.91	163.63 144.28
Nondurable goods	107.04	113.05				117.20	118.24	119.63
Food	103.42	107.62	106.62	107.73		110.97	111.53	111.87
Clothing and shoes Gasoline, fuel oil, and other	113.02	123.17	122.40	124.58	124.56	130.61	132.40	135.53
energy goods	103.86 105.63					104.37 105.65	105.54 106.46	
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		120.18		125.86		
Services	107.30	111.29		111.95	!	114.45	115.75	116.80
Housing Household operation	104.55 108.11	107.22 112.82		107.53 114.94		108.91 114.94	109.63 118.12	110.25 118.64
Electricity and gas Other household operation	100.98 112.96			105.21 121.52	99.22 122.66	100.97 124.33	105.99 126.28	104.93 127.89
Transportation	108.86	112.61	111.90	113.33	114.38	115.57	116.68	117.14
Medical careRecreation	105.57 108.24	108.26 114.02		108.73 115.17		110.19 118.96		111.70 124.06
Other	111.00	117.04	116.22	117.56	120.16	123.04	124.48	126.31
Addenda: Energy goods and services ¹	102.48	104.45	104.28	106.10	103.99	102.58	105.41	105.64
Personal consumption expenditures less food and	102.40	104.40	104.20	100.10	103.33	102.50	103.41	105.04
energy	109.74	115.98	115.25	116.69	118.44	121.07	121.91	123.50
			Cha	in-type p	orice inde	exes		
Personal consumption								
expenditures	103.03	104.85	104.60	105.10	105.67	106.58	107.13	107.69
Durable goods	95.42	93.09	93.30	92.86	92.44	91.98	91.83	91.30
Motor vehicles and parts Furniture and household	99.01	99.29	98.91	99.50	99.81	99.30	99.88	99.81
equipment Other	90.36 98.24	85.19 96.62	85.77 97.21	84.58 96.24	83.38 96.11	82.73 96.12	81.97 95.85	81.05 95.32
Nondurable goods	101.35	103.71	103.43	104.15	105.09	106.48	1	107.93
FoodClothing and shoes	104.05 98.01	106.14 96.38	105.81 96.73	106.35 95.83	106.95 96.84	107.59 95.67	108.20 95.12	109.20 94.48
Gasoline, fuel oil, and other	1				104.16			
energy goods Gasoline and oil	88.24 87.87	95.39 95.66	94.24 94.81	99.34		118.69	123.52	124.37 123.83
Fuel oil and coal	91.53	92.92	89.21	94.23	101.97	125.95	122.27	128.82
Other	102.86 105.50	106.86 107.99	106.52 107.66	107.26	107.51 108.88	107.94 109.88		109.69 111.26
Housing	105.30	109.40	109.11	109.74		111.33		112.98
Household operation	100.76	100.63	100.35	100.55		101.18		102.82
Electricity and gas Other household operation	98.80	98.43 101.98	97.91	98.73	99.20	99.61		105.47
Transportation	101.96 104.88	106.35	106.29	106.32		102.17 108.02		101.42 109.84
Medical care	104.51	107.02	106.60	107.29	107.98	109.13		110.47
RecreationOther	105.77 107.96	108.84 111.04		109.31 111.41		111.33 113.12		113.47 113.87
Addenda: Energy goods and services ¹	93.23	96.85	96.00	99.09	101.88	109.84	113.25	115.63
Personal consumption expenditures less food and	400 :-	405 4 1	404.00	405.00	105.00	400 5-	100.0	40= 0-
1 Consists of resoline, firet oil and o	103.45	105.11	104.92	105.25		106.26	106.64	107.03

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

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

Table 7.6.—Chain-Type Quantity and Price Indexes for Private Fixed Investment by Type

[Index numbers, 1996=100]

	Seasonally adjusted									
	1998	1999		1999			2000			
			13	111	IV	ı	H	Ш		
			Chain	-type qu	antity in	dexes				
Private fixed investment	122.48	133.70	132.53	135.05	137.43	142.73	146.59	147.70		
Nonresidential	126.78	139.56	137.59	141.47	144.73	151.79	157.04	160.0		
Structures	116.88	115.22	115.01	113.18	115.83	121.80	123.12	127.49		
including farm Utilities Mining exploration, shafts,	116.97 119.36	115.92 120.76	116.09 119.77	113.36 120.92	114.48 122.09	121.56 124.63	123.39 118.82	126.2 124.3		
and wells Other structures	115.84 108.81	102.09 118.37	97.76 126.92	100.86 115.09	116.53 120.95	123.71 111.74	134.79 104.25	144.8 123.8		
Equipment and software Information processing equipment and software	130.33 150.24	148.74 188.74	146.05 183.41	152.21 195.33	155.70 204.64	163.16 219.11	170.00 232.93			
Computers and peripheral equipment 1	210.72	306.72	294.19	325.92	344.08	372.78	419.58	455.7		
Software 2 OtherIndustrial equipment	158.74 116.03 107.67	197.65 134.50 108.31	190.37 133.01 106.76	202.34 138.59 109.15	215.75 141.52 111.99	225.96 154.45 116.44	162.13 120.20	247.20 162.80 122.90		
Transportation equipment Other	120.96 122.20	121.25	136.06 121.79	143.35 119.18	141.03 118.76	142.04 123.42	126.47	137.12 125.00		
Residential	110.47	117.56	118.41	117.48	117.63	118.56	l i	115.6		
Structures Single family Multifamily Other structures	110.52 110.57 106.58 111.15	117.54 117.92 113.95 117.69	118.48 118.49 113.49 119.24	117.42 116.65 114.43 118.95	117.53 118.66 112.95 116.89	118.37 123.03 116.89 112.59	116.14	115.4 116.3 106.4 115.7		
Equipment	108.67	118.61	117.91	120.07	122.07	126.79		127.8		
	Chain-type price indexes									
			Cha	in-type p	orice inde	exes				
Private fixed investment	99.17	99.10	Cha 99.14	in-type p 99.06	99.07	99.71	100.17	100.7		
investment	99.17 97.13	99.10 95.84						100.73 96.74		
investment	97.13 107.71	95.84 110.19	99.14 95.99 109.65	99.06 95.62 110.44	99.07 95.42 111.42	99.71 95.84 112.72	96.23 113.75	96.7 115.1		
Investment	97.13 107.71 106.99 103.50	95.84 110.19 111.26 103.42	99.14 95.99 109.65 110.66 103.06	99.06 95.62 110.44 111.70 103.41	99.07 95.42 111.42 112.75 104.02	99.71 95.84 112.72 114.22 104.85	96.23 113.75 114.95 106.01	96.7 115.1 115.9 106.2		
investment	97.13 107.71 106.99 103.50 120.02 104.93	95.84 110.19 111.26 103.42 112.81 106.74	99.14 95.99 109.65 110.66 103.06 112.34 106.47	99.06 95.62 110.44 111.70 103.41 111.99 106.73	99.07 95.42 111.42 112.75 104.02 113.24 107.47	99.71 95.84 112.72 114.22 104.85 114.24 108.24	96.23 113.75 114.95 106.01 116.94 110.35	96.7 115.1 115.9 106.2 122.6 110.9		
Investment	97.13 107.71 106.99 103.50 120.02	95.84 110.19 111.26 103.42 112.81 106.74 91.46	99.14 95.99 109.65 110.66 103.06	99.06 95.62 110.44 111.70 103.41 111.99	99.07 95.42 111.42 112.75 104.02	99.71 95.84 112.72 114.22 104.85	96.23 113.75 114.95 106.01 116.94 110.35 91.05	96.7 115.1 115.9 106.2 122.6 110.9 91.3		
Investment	97.13 107.71 106.99 103.50 120.02 104.93 93.78	95.84 110.19 111.26 103.42 112.81 106.74 91.46	99.14 95.99 109.65 110.66 103.06 112.34 106.47 91.77	99.06 95.62 110.44 111.70 103.41 111.99 106.73 91.11 79.32	99.07 95.42 111.42 112.75 104.02 113.24 107.47 90.62	99.71 95.84 112.72 114.22 104.85 114.24 108.24 90.82	96.23 113.75 114.95 106.01 116.94 110.35 91.05 78.76 37.96	96.7 115.1 115.9 106.2 122.6 110.9 91.3 79.0		
investment	97.13 107.71 106.99 103.50 120.02 104.93 93.78 85.13 56.89 95.39 98.35 101.33	95.84 110.19 111.26 103.42 112.81 106.74 91.46 79.87 43.40 95.75 97.27 101.98	99.14 95.99 109.65 110.66 103.06 112.34 106.47 91.77 80.32 44.26 95.72 97.59 101.79	99.06 95.62 110.44 111.70 103.41 111.99 106.73 91.11 79.32 42.00 95.93 97.11 101.95	99.07 95.42 111.42 112.75 104.02 113.24 107.47 90.62 78.42 40.28 95.89 96.53	99.71 95.84 112.72 114.22 104.85 114.24 108.24 90.82 78.62 39.20 97.91 96.40	96.23 113.75 114.95 106.01 116.94 110.35 91.05 78.76 37.96 100.03 96.27 102.46	96.7 115.1 115.9 106.2 122.6 110.9 91.3 79.0 36.8 102.4 96.1 102.5		
investment	97.13 107.71 106.99 103.50 120.02 104.93 93.78 85.13 56.89 95.39 98.35 101.33 100.09 102.34	95.84 110.19 111.26 103.42 112.81 106.74 91.46 79.87 43.40 95.75 97.27 101.98 100.89 103.40	99.14 95.99 109.65 110.66 103.06 112.34 106.47 91.77 80.32 44.26 95.72 97.59 101.79 101.38 103.37	99.06 95.62 110.44 111.70 103.41 111.99 106.73 91.11 79.32 42.00 95.93 97.11 101.95 100.60 103.45	99.07 95.42 111.42 112.75 104.02 113.24 107.47 90.62 78.42 40.28 95.89 96.53 102.27 100.31 103.62	99.71 95.84 112.72 114.22 104.85 114.24 108.24 90.82 78.62 39.20 97.91 96.40 102.41 100.70 103.55	96.23 113.75 114.95 106.01 116.94 110.35 91.05 78.76 37.96 100.03 96.27 102.46 101.18 103.98	96.7 115.1 115.9 106.2 122.6 110.9 91.3 79.0 36.8 102.4 96.1 102.5 101.6 104.4		
investment	97.13 107.71 106.99 103.50 120.02 104.93 93.78 85.13 56.89 95.39 98.35 101.33 100.09 102.34 105.59	95.84 110.19 111.26 103.42 112.81 106.74 91.46 79.87 43.40 95.75 97.27 101.98 100.89 103.40 109.64	99.14 95.99 109.65 110.66 103.06 112.34 106.47 91.77 80.32 44.26 95.72 97.59 101.79 101.38 103.37 109.28	99.06 95.62 110.44 111.70 103.41 111.99 106.73 91.11 79.32 42.00 95.93 97.11 101.95 100.60 103.45	99.07 95.42 111.42 112.75 104.02 113.24 107.47 90.62 78.42 40.28 95.89 96.53 102.27 100.31 103.62 110.94	99.71 95.84 112.72 114.22 104.85 114.24 108.24 90.82 78.62 39.20 97.91 96.40 102.41 100.70 103.55 112.36	96.23 113.75 114.95 106.01 116.94 110.35 91.05 78.76 37.96 100.03 96.27 102.46 101.18 103.98 113.08	96.7 115.1 115.9 106.2 122.6 110.9 91.3 79.0 36.8 102.4 96.1 102.5 101.6 104.4 113.8		
investment	97.13 107.71 106.99 103.50 120.02 104.93 93.78 85.13 56.89 95.39 98.35 101.33 100.09 102.34	95.84 110.19 111.26 103.42 112.81 106.74 91.46 79.87 43.40 95.75 97.27 101.98 100.89 103.40 109.64 109.93 110.41 117.69	99.14 95.99 109.65 110.66 103.06 112.34 106.47 91.77 80.32 44.26 95.72 97.59 101.79 101.38 103.37 109.28 109.57 109.51	99.06 95.62 110.44 111.70 103.41 111.99 106.73 91.11 79.32 42.00 95.93 97.11 101.95 100.60 103.45 110.21 110.21 111.01	99.07 95.42 111.42 112.75 104.02 113.24 107.47 90.62 78.42 40.28 96.53 102.27 100.31 103.62 110.94 111.20 1118.96	99.71 95.84 112.72 114.22 104.85 114.24 108.24 90.82 78.62 39.20 97.91 96.40 102.41 100.70 103.55 112.36 112.72 113.80 120.87	96.23 113.75 114.95 106.01 116.94 110.35 91.05 78.76 37.96 100.03 96.27 102.46 101.18 103.98 113.08 113.08 114.00 121.08	96.7 115.1 115.9 106.2 122.6 110.9 91.3 79.0 36.8 102.4 96.1 102.5 104.4 113.8 114.6 121.7		

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Income

	[Index numbers, 1996=100]										
				Se	easonally	adjuste	d				
	1998	1999		1999			2000				
			П	111	١٧	ı	11	III			
			Chain	-type qu	antity inc	dexes					
Exports of goods and services Goods ¹ Durable Nondurable Services ¹	114.80 117.01 121.89 106.54 109.58	118.17 121.63 127.75 108.46 110.14	116.41 118.97 124.56 106.95 110.36	119.27 123.45 129.90 109.56 109.67		124.10 129.06 136.42 113.21 112.79	128.33 134.79 144.21 114.56 113.78	133.01 141.03 149.95 121.83 115.11			
Income receipts	113.51	119.78	116.21	122.93	128.75	135.20	143.82	142.99			
Imports of goods and services Goods ¹ Durable Nondurable Services ¹	127.15 127.67 131.33 120.65 124.42	143.64 150.51 130.45 126.54	138.32 141.02 147.20 129.07 125.13	143.82 147.28 154.56 133.26 127.05	134.18 129.59	136.78 134.66	158.36 162.54 172.67 143.42 138.07	164.85 168.92 180.06 148.06 145.14			
Income payments	122.78	132.53	128.29	137.14	142.85	147.59	157.34	158.10			
			Cha	in-type p	orice inde	exes					
Exports of goods and services Goods 1 Durable Nondurable Services 1 Income receipts Imports of goods and services	96.26 94.25 94.87 92.75 101.34 102.40 91.26	95.86 92.96 93.65 91.25 103.30 103.99	95.62 92.72 93.67 90.36 103.06 103.70 91.13	95.88 92.87 93.39 91.58 103.62 104.16 92.47	96.51 93.41 93.65 92.84 104.50 104.76 93.68	94.97	97.43 94.02 93.62 95.13 106.27 106.30 95.03	95.88			
Ourable	90.16 90.83 88.70 97.09	90.31 89.14 92.85 99.89	89.57 89.14 90.41 99.66	90.93 88.84 95.46 100.85	92.30 88.78 100.06 101.14	93.77 89.00 104.48 101.25	93.99 88.90 105.42 100.33	94.99 88.66 109.34 100.31			
Income payments	103.45	105.10	104.76	105.19	106.10	106.85	107.25	107.84			

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.

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

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]

							[Ind	ex numbe	rs, 1996=100]								
				S	easonally	adjuste	d						Se	easonally	y adjuste	d	
	1998	1999		1999			2000			1998	1999		1999			2000	
			11	ш	IV	1	H	111				11	an	IV	ı	li.	531
			Chain	-type qu	antity inc	dexes						Chai	in-type p	rice inde	exes		
Exports of goods and services	114 80	118 17	116.41	110 27	199 99	124 10	128 33	133.01	Exports of goods and services	96.26	95.86	95.62	95.88	96.51	96.98	97.43	97.64
Exports of goods 1	117.01		118.97		127.18			141.03	Exports of goods 1	94.25	92.96	92.72	92.87	93.41	93.68	94.02	94.01
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	79.91	79.24	79.24	80.31	77.36
materials			106.84		113.69 120.59				materials	94.23	92.80	91.31	93.49	95.52	97.48		99.27
Nondurable goods		114.10 105.00	103.96					132.95 117.34	Durable goods Nondurable goods	95.02 93.77	92.57 92.96	92.15 90.81	92.41 94.16	93.21 96.94	93.98 99.67	94.48 101.53	94.54 102.28
Capital goods, except automotive	128.14	135.28	131.16	138.43	141.52	142.64	156.15	164.08	Capital goods, except automotive	92.49	91.01	91.18	90.63	90.75	90.32	90.25	90.48
Civilian aircraft, engines, and parts	165.96	160.30	152.19	160.71	159.17	129.42	155.29	145.32	Civilian aircraft, engines, and parts	104.79	107.22	106.99	107.19	108.13	109.47	110.54	111.72
Computers, peripherals, and parts	137.05	156.22	154.35	162.30	162.77	178.48	195.83	207.81	Computers, peripherals, and parts	75.52	68.41	68.99	67.34	67.05	65.56	64.64	64.33
OtherAutomotive vehicles, engines,	119.02		122.66					159.94	OtherAutomotive vehicles, engines,	94.64	93.90	94.03	93.67	93.74	93.32		
and parts	111.48	114.72	113.91	117.23	116.96	120.92	120.28	121.18	and partsConsumer goods, except	100.93	101.56	101.40	101.57	101.96	102.19	102.39	102.58
Consumer goods, except automotive	112,30	114.81	113.07	114.72	118.56	123.55	125.27	129.37	automotive	100.75	100.42		100.38				
Durable goods Nondurable goods	112.66	113.91	112.79	113.58	122.89 114.09	128.88 118.04	124.11	131.70 126.97	Durable goods Nondurable goods	100.69 100.82	100.07 100.78		100.17 100.60	101.12		100.95 100.78	100.88
Other	124.30		131.86		151.18		1	152.91	Other	96.68	95.60	95.14	95.31	96.36		i	96.52
Transfers under U.S. military	109.56	1 10.14	110.36	109.07	110.92	112.79	113.70	115.11	Exports of services 1 Transfers under U.S. military	101.34	103.30	103.00	103.62	104.50	105.52	106.27	107.10
agency sales contracts Travel		104.98 101.08	118.59 100.37	100.88 100.32	90.27 103.77	89.34 103.60			agency sales contracts Travel	95.70 103.53	100.17 106.21	100.10 106.07		100.68 107.67		99.39 111.48	99.36 112.05
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
Other transportation Royalties and license fees	108.69	107.88	108.42	107.54	106.94	107.21 107.58		111.77	Other transportation	96.81 102.56	97.55 104.10	96.96 103.85		104.91	102.89 105.85	106.46	107.09
Other private services Other	125.97 100.36	133.43 88.86		134.12 87.29	138.87 82.00	144.25 87.06			Other private services Other	99.67 115.25	99.89 117.75	100.15 116.08	99.97 115.99		101.18 119.69		
Imports of goods and	127.15	140.72	138.32	143.82	147.53	151.76	150 26	164.85	Imports of goods and	91.26	91.80	91.13	92.47	93.68	94.97	95.03	95.88
servicesimports of goods 1	127.13	143.64				155.29	1	168.92	services Imports of goods 1	90.16	90.31	89.57	90.93	92.30	93.77	93.99	
Foods, feeds, and beverages industrial supplies and	118.19	129.15	128.54	131.82	132.67	132.58	136.70	143.07	Foods, feeds, and beverages Industrial supplies and	97.72	94.49	95.05	93.55	94.05	94.12	93.46	92.55
materials, except petroleum and products								135.88	materials, except petroleum and products	94.96	94.47	93.07	95.37	96.85			104.37
Nondurable goods	123.82 115.84		126.87 120.15	127.93 126.43	135.10 127.89	137.77 128.29		138.48 132.97	Durable goods Nondurable goods	97.01 92.89	97,21 91.65	96.38 89.64	98.59 92.03	98.67 94.98	102.46 95.80		
Petroleum and products Capital goods, except	111.94	112.04	117.35	115.60	105.17	112.37	121.19	119.41	Petroleum and products Capital goods, except	62.51	83.20	74.69	94.67	112.06	132.18	132.79	145.93
automotiveCivilian aircraft, engines,	143.93	165.82	162.26	170.66	177.99	184.09	198.87	211.11	automotive	82.11	78.56	78.81	77.67	77.46	77.17	76.77	76.31
and parts Computers, peripherals, and	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
parts			211.90						parts	71.60	62.43	62.81	60.68	60.36			
OtherAutomotive vehicles, engines,	115.22				l i		ł	194.39 154.87	OtherAutomotive vehicles, engines,	84.81 100.34	83.73 101.03	83.94	83.26 101.15	83.04			82.15 101.89
Consumer goods, except			ł				{		Consumer goods, except	1 1							ļ.
automotive Durable goods	129.16 129.55	145.63	143.05	149.60	154.54	162.45	171.12	170.05 171.68	automotive Durable goods	97.47 95.24	96.79 94.09	96.69 94.04	96.58 93.85	96.65 93.80	96.35 93.41	93.04	92.95
Nondurable goods Other	128.79 133.52	142.02 160.15	137.19 153.49			151.74 175.90		168.39 202.30	Nondurable goods Other	99.92 99.33	99.76 99.30	99.59 98.98	99.58 99.25	99.79 99.51	99.58 99.70		99.11
Imports of services 1	124.42	126.54			129.59	134.66	l	145.14	Imports of services 1	97.09	99.89	99.66	100.85	101.14	101.25	100.33	100.31
Direct defense expenditures Travel	124.43 123.01	135.39 126.22		143.68 126.16	130.79 129.02	137.37 136.37	141.88 142.61	145.55 150.43	Direct defense expenditures Travel	89.20 95.61	91.41 97.86	90.08 97.54	91.52 97.66	93.11 98.56	90.03 96.72	87.88 94.07	86.68 92.18
Passenger fares Other transportation	117.73 115.38	122.96	120.92 113.53	121.27		129.54 119.92		135.09 126.74	Passenger fares Other transportation	107.24 96.03	110.06 107.48	110.29 105.24	111.52	110.12	113.63	115.61	117.45
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	115.38 105.83	106.44	107.07
Other private services Other	134.05 107.84		128.52 102.88			139.87 105.75		146.54 107.89	Other private services Other	96.35 99.27	94.68 102.61	96.03 102.26	94.45 103.34	93.05 104.13			
Addenda:									Addenda:								}
Exports of agricultural goods 2	101.73	102.69	101.66	110.18	104.24	110.29	109.74	119.87	Exports of agricultural goods 2	84.90	78.58	78.25	77.74	77.90	77.36	78.17	75.66
Exports of nonagricultural goods	118.64	123.62	120.80	124.92	129.53	131.04	137.35	143.26	Exports of nonagricultural goods	95.18	94.35	94.12	94.33	94.91	95.25	95.56	95.77
Imports of nonpetroleum goods	1]					l	173.50	Imports of nonpetroleum goods	92.60		90.95		91.06			
9000	1.20.10	1	. 12.50		.50.55	. 55.03			90000	J-2.00	31.03	55.55	50.04	71.00			L

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]

								- T	5, 1890=100]								
					asonally	adjuste							Se	easonally	adjuste	d	
	1998	1999	<u>,, 1</u>	1999		,	2000			1998	1999	- ;; - 1	1999	- <u>,, -</u>		2000	
	لــــا			111	IV		11	111		1		li .	111	IV	!	IJ	111
			Chain	type qu	antity ind	dexes						Chai	in-type p	rice inde	exes		
Government consumption expenditures and gross investment ¹	104.53	108.03	106.89	108.14	110.38	110.07	111.37	110.96	Government consumption expenditures and gross investment '	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				l i	Federal	102.60	105.27	104.95	105.45	106.02	108.01	108.18	
National defense Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	95.70 96.15 102.72 104.35 95.45	97.62 97.16 108.28 115.92 95.88	95.33 94.71 109.38 112.94 93.19	97.27	112.98	95.65 94.47 107.56 132.50 92.57	98.68 106.44	96.98 96.10 104.58 117.41 94.97	National defense	102.20 103.09 98.69 87.02 103.91	104.75 105.93 98.67 91.30 106.94	104.42 105.53 98.64 87.96 106.63	104.92 106.16 98.45 94.22 107.12	98.85 100.49		109.17 99.62 106.10	110.02 99.74 112.70
own-account investment 3 Consumption of general government	93.37	90.90	90.83	91.04	90.32	89.95	90.05	90.80	own-account investment ³ Consumption of general government	105.54	110.08	109.95	110.11	110.47	114.48	114.44	115.14
general gybernment fixed capital 4 Other services Gross investment Structures Equipment and software	99.10 96.16 93.31 76.17 95.84	101.65 100.64 72.18	99.42 92.39 99.32 72.94 103.29	99.61 97.85 103.61 70.98 108.56	115.98 104.65 70.12	90.95 103.01 62.68	100.64 107.39 104.38 59.50 111.31	97.37 102.49 59.28	Gross investment Structures Gross investment Structures Equipment and software		97.97 110.09	100.44 106.22 97.95 109.64 96.52	100.70 107.44 97.86 110.58 96.33	108.02 98.16 111.79	108.23 98.37 112.65	102.49 108.90 98.57 113.95 96.82	103.16 109.64 98.97 114.97 97.17
Nondefense	106.06 102.99		109.74 102.56		112.88 104.22		108.75	114.20 106.28	Nondefense		108.18	105.97 107.82	106.45 108.43		109.26 111.66	109.35 111.51	110.00 112.10
Durable goods 2 Nondurable goods Commodity Credit Corporation			••••••	•••••					Durable goods 2 Nondurable goods Commodity Credit Corporation			***********					
inventory change Other nondurables Services Compensation of general government employees, except	129.16 101.81	123.98 100.86	125.45 100.34	122.46 100.68	122.72 101.39		122.36 106.66		inventory change Other nondurables Services Compensation of general government employees, except	99.17 105.14	102.17 108.80		103.34 109.03	104.86 109.51		106.98 112.23	
own-account investment ³	100.47	101.13	100.87	99.85	101.06	103.15	108.44	103.88	own-account investment ³ Consumption of	107.24	112.94	112.55	113.39	113.72	117.97	117.14	117.65
general government fixed capital 4 Other services Gross investment Structures Equipment and software	119.66 96.76 120.65 94.26 135.51	85.80 141.01		137.65 86.86 140.06 87.38 170.91		82.78 145.36 88.21	154.54 85.15	81.72 152.41 83.71	general government fixed capital 4	98.39 104.50 97.95 106.10 94.47		99.00 105.36 98.40 108.32 94.31	105.69 98.45	98.78 110.29	107.87 99.86	100.76 112.31	102.17 109.10 101.59 113.15 97.02
State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	107.74 106.34 115.60 110.96 105.62	123.10 116.88	108.90 122.10 116.04	111.91 109.78 123.74 117.64 108.60	110.62 126.18 119.32	111.46 128.12 120.78	122.26	112.95 132.08	State and local Consumption expenditures Durable goods 2 Nondurable goods Services Compensation of general government employees, except	104.28 104.63 99.19 94.27 106.08	107.59	106.61 107.09 98.81 96.40 108.65	108.22 98.84 100.29	99.17 102.23	110.84 99.34 108.98		112.82 99.75 112.41
own-account investment 3 Consumption of general government fixed		<u> </u>				ļ		106.46	own-account investment 3 Consumption of general government fixed		109.99				1		ļ
Capital 4 Other services Other services Gross investment Structures Equipment and software	1 113.94	1 122.79	119.87	121.44	l 126.89	1 133.18	1 128.06	127.71 178.93 128.82 118.30 165.49	Capital 4 Other services Gross investment Structures Equipment and software	101.50 108.47 102.83 106.27 92.98	110.02	108.61 104.59 109.63	108.00 105.03 110.44	106.95 105.76 111.54	109.98 106.73 112.79	112.78 107.90 114.27	114.96 108.59 115.10
Addenda: Compensation of general government employees 3 Federal State and local	96.00	102.04 94.72 104.86	94.71	94.45		94.83	96.83	103.59 95.66 106.64	Addenda: Compensation of general government employees 3 Federal State and local	106.17	110.30 111.18 109.99	110.95	111.38	111.73	115.81	115.47	114.42 116.09 113.84

Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.
 Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.
 Compensation of government employees engaged in new own-account investment and related expenditures

for goods and services are classified as investment in structures and in software. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic **Product by Sector**

[Index numbers, 1996=100]

				S	easonally	adjuste	d	
	1998	1999		1999			2000	
			=	III	IV	1	11	111
			Chain	-type qu	antity in	dexes		
Gross domestic product	108.99	113.60	112.42	113.98	116.27	117.65	119.27	119.97
Business 1	110.07	115.27	113.90	115.70	118.34	119.88	121.66	122.43
Nonfarm ²	110.07 110.85 103.08 108.74	115.26 116.27 106.27 115.26	114.73 105.67	116.72 106.70	118.39 119.60 107.70 111.82	119.90 121.13 108.99 116.37	123.10 109.63	110.12
Households and institutions	106.64	108.54	108.35	108.66	109.27	109.68	110.31	110.90
Private households Nonprofit institutions	110.36 106.51	87.94 109.29	93.83 108.88		72.02 110.63	67.99 111.20	68.36 111.84	
General government ³	102.20	103.68	103.41	103.85	104.26	104.93	105.87	106.14
FederalState and local	98.07 104.15	98.12 106.29	97.96 105.98	98.05 106.57	98.29 107.07	99.01 107.72		
			Cha	in-type p	rice inde	exes		
Gross domestic product	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	103.24 102.95 105.98 80.56	104.67 104.23 108.95 69.84	108.67		105.08 104.59 109.87 73.44	105.41	106.45 105.94 111.40 77.37	
Households and institutions	103.61	106.19	105.88	106.47	106.97	107.77	108.77	110.00
Private households Nonprofit institutions	105.49 103.55	108.58 106.10	108.39 105.80	108.95 106.39	110.00 106.88	111.34 107.67	112.99 108.65	
General government ³	105.45	108.80	108.41	109.13	109.93	111.46	112.03	112.75
Federal State and local	104.26 106.00	108.03 109.16		108.17 109.57	108.58 110.54	111.69 111.39	111.61 112.23	

Equals gross domestic product less gross product of households and institutions and of general government.
 Equals gross domestic business product less gross farm product.
 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	1.010	1.019	1.019	1.019	1.019	1.025	1.031	1.033
Compensation of employees (unit labor cost)	.653	.659	.660	.661	.658	.658	.659	.661
Unit nonlabor cost Consumption of fixed capital	.239 .113	.241 .115	.240 .115	.242 .116		.245 .116	.247 .117	.248 .118
Indirect business tax and nontax liability plus business transfer payments less subsidies Net interest	.098 .028	.097 .029	.097 .028	.097 .029	.098 .030	.099 .030	.099 .031	.098 .032
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.120 .034	.119 .034	.119 .034	.116 .034	.118 .034	.122 .036	.126 .037	.124 .036
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.

Table 7.16.—Implicit Price Deflators for Private Inventories by Industry Group

[Index numbers, 1996=100]

		Se	easonally	adjuste	d	
		1999			2000	
	#	111	IV	1	11	111
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 96.50 97.71	98.28 97.01 99.90	98.77 97.41 100.52	99.82 97.68 102.57	100.42 97.76 103.83	100.87 97.68 104.96
Manufacturing	95.11 94.96 95.40	96.50 95.74 97.80	97.38 96.34 99.14	98.43 96.79 101.19	98.90 96.63 102.70	99.47 96.83 103.89
Wholesale Durable goods Nondurable goods	95.70 95.77 95.63	96.74 95.96 98.15		98.60 96.70 102.02	96.83	
Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods	95.64 95.84 95.32 96.11 95.23 97.57	96.53 96.06 97.40 98.13 95.29 102.81	96.51 98.22	98.14 96.83 100.55 101.64 95.79 111.26	96.96 100.17 102.25 95.95	96.73 100.94 103.39 95.77
Retail trade	100.82 99.37 98.18 100.65 102.59	101.68 99.92 99.52 100.39 103.83		102.36 99.93 99.25 100.67 105.37	100.30 99.95	100.05 99.88 100.26
Other Durable goods Nondurable goods	97.23 103.40 96.72	99.77 102.50 99.59	99.40 102.90 99.15	101.45 104.05 101.30	103.50	

^{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.

Note.—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).

Table 7.17.—Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1996=100]

				S	easonally	y adjuste	d	
	1998	1999		1999			2000	
			11	lil	IV	ł	11	111
Gross domestic product	108.99	113.60	112.42	113.98	116.27	117.65	119.27	119.97
Final sales of domestic product	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 salesChange in private inventories		119.66						
Durable goods Final sales Change in private inventories	119.47	131.80 131.58	129.96	133.41	136.51	142.58	145.20	146.68
Nondurable goods Final sales Change in private inventories	105.08	110.55 110.06	109.14	110.27	112.55	113.97	114.08	115.52
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 Gross domestic product less	115.34	126.35	123.96	127.71	130.25	130.35	128.86	123.21
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]

	Imagy	Hullibold	, 1000-	100]				
				Se	easonally	adjuste	d	
	1998	1999		1999			2000	
			11	111	ΙV		15	III
Motor vehicle output Auto output Truck output ¹	115.34 102.58 126.04	126.35 102.34 146.35	123.96 102.24 142.10	127.71 99.97 150.77	130.25 103.97 152.13	130.35 103.88 152.39	128.86 96.72 155.53	123.21 93.41 147.95
Final sales of domestic product	113.54	121.07	121.81	122.51	123.04	129.35	121.59	119.15
Personal consumption expenditures New motor vehicles Autos Light trucks Net purchases of used autos	114.94 115.85 107.95 125.21	126.94 130.15 120.73 141.32	128.55 130.62 121.66 141.23	127.69 130.75 120.09 143.33 118.39	129.43 134.24 126.32 143.66 114.95	138.07 144.92 133.18 158.77 117.57	131.61 137.22 128.63 147.41 114.78	133.95 139.28 123.71 157.60 117.93
Private fixed investment New motor vehicles Autos Trucks Light trucks Other Net purchases of used autos	116.21 114.41 100.62 127.63 132.05 118.99	131.60 126.83 106.96 145.85 149.20 139.13	140.81 142.84	137.38 132.44 110.99 152.96 159.04 141.18	134.41 128.53 105.29 150.72 153.56 144.88 106.81	138.07 132.91 109.78 155.00 163.55 138.69 113.79	131.48 125.82 100.72 149.76 158.47 133.18	127.82 123.11 99.71 145.45 160.27 117.63
Gross government investment Autos New trucks	114.33 95.32 124.94	118.29 99.01 129.04	102.22 88.86 109.62	123.73 108.11 132.38	135.82 108.30 151.25	123.54 86.04 144.75	115.38 93.99 127.34	118.63 123.34 115.51
Net exports Exports Autos Trucks Imports Autos Trucks Trucks	100.51 94.43 111.91 116.94 118.91 107.48	99.94 142.99 142.71	98.08 98.33 97.91 138.79 137.38 145.46	95.51 91.69 102.74 148.85 149.45	98.34 95.86 103.14 149.50 149.62	100.25 96.79 106.83 153.68 154.15 151.37	101.69 98.45 107.87 153.82 157.77 135.07	99.63 93.43 111.17 162.24 168.98 130.35
Change in private inventories								
Used								
New trucks								
Addenda: Final sales of motor vehicles to domestic purchasers Private fixed investment in new autos and new light trucks	115.38		127.83 122.68			137.60 131.63		
Domestic output of new autos ²	97.99 123.41	100.70	99.59	101.90	100.85	ł	101.48	101.92

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.
 Consists of personal consumption expenditures, private fixed investment, and gross government investment.

8. Supplemental Tables_____

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

	<u> </u>	П	Sea	sonally	adjuste	ed at an	nnual ra	ates				Sea	sonally	adjuste	ed at ar	nual ra	ites
	1998	1999		1999			2000			1998	1999		1999			2000	
			15	Ш	IV	1	11	III				li .	111	IV	1	ii i	III .
Gross domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Personal consumption expenditures:	5.7 4.4 1.3 1.3	4.2 1.5	3.9 2.5 1.4 1.4	6.7 5.7 1.1 .9	9.7 8.3 1.6 1.3	8.3 4.8 3.3 3.3	8.2 5.6 2.4 2.4	4.4 2.4 1.9 1.9	Chain-type price index	-6.0 -6.0 9.5 12.2	4.6 1.7	10.1 2.5	6.2 6.2 11.5 6.3	6.1 6.1 9.5 8.2	6.6 6.6 17.1 16.6		22.1
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Durable goods:	5.8 4.7 1.1 1.1	5.3	8.0 5.6 2.3 2.3	7.1 5.0 1.9 1.9	8.2 5.9 2.2 2.2	11.3 7.6 3.5 3.5	5.2 3.1 2.1 2.1	6.7 4.5 2.1 2.1	Chain-type price index	-2.3 -2.3		7.5 7.4 3.9	4.9 4.9 8.1 4.8	1.1 1.1 11.8 8.5	.4 .4 5.2 -1.1	-3.6 -3.6 7.6 4.8	1 1.6
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	8.0 10.6 -2.4 -2.4	12.4 -2.4	12.8 15.0 -1.9 -1.9	5.9 8.0 -1.9 -1.9	11.0 13.0 -1.8 -1.8	-2.0	-5.7 -5.0 6 6	5.6 8.1 -2.3 -2.3	Chain-type price index	2.1 1.4 1.4	2.6 2.6	3.2 3.1	3.1 3.1	3.0 3.0	6.4 6.4	2.7 2.7	3.2 3.2
Nondurable goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	4.0 4.0 0		9.0 3.8 5.0 5.0	7.8 4.9 2.8 2.8	11.2 7.4 3.6 3.6	11.7 6.0 5.4 5.4	7.0 3.6 3.3 3.3	7.1 4.8 2.2 2.2	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator National defense:	.4 5 1.0 1.0		3.0 2.0 1.1 1.0	8.9 6.9 1.9 1.9	15.7 13.2 2.2 2.2	-7.5 -14.2 7.7 7.8	17.2 .6	-9.0 2.7 2.7
Services: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	6.3 3.9 2.3 2.3	3.7	6.5 4.6 1.8 1.8	6.9 4.5 2.3 2.3	6.2 3.8 2.3 2.3	9.2 5.2 3.7 3.7	6.7 4.6 2.0 2.0	6.8 3.7 3.0 3.0	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Nondefense:	-1.0 -1.7 .8 .8	2.0	-1.3 -2.3 1.1 1.0	14.5 12.3 2.0 2.0	15.2 12.6 2.4 2.3	7.1	17.8 16.9 .8 .8	-9.6 2.9
Gross private domestic investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	11.5 12.5 9 ~.9	6.6	5 0 2 5	13.4 15.0 6 -1.4	16.5 17.9 0 ~1.2	7.6 5.1 2.3 2.4	24.0 21.7 1.8 1.8	4.3 2.1 2.1 2.2	Current dollars	3.1 1.8 1.3 1.3	6.3 3.4 2.8 2.8	11.3 10.2 1.0 1.1	4 -2.2 1.8 1.8	16.6 14.4 1.9 1.9	5.3 -3.3 8.9 8.9	.4	-8.0
Fixed investment: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	10.9 11.8 8 8	9.2	8.7 8.7 0 0	7.5 7.8 3 3	7.2 7.2 0 0	19.4 16.4 2.6 2.6	13.3 11.2 1.9 1.9	5.6 3.3 2.3 2.3	Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Addenda:	5.3 3.6 1.7 1.7	6.5 3.8 2.7 2.7	4.4 .1 4.3 4.3	7.6 3.7 3.8 3.8	9.8 6.1 3.5 3.5	6.6 5.7	2.6 -1.1 3.8 3.8	6.2 2.7 3.4 3.4
Nonresidential: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	10.8 13.0 -1.9 -1.9	10.1 -1.3	8.0 9.6 -1.4 -1.5	10.1 11.8 -1.5 -1.6	8.6 9.5 8 8	23.1 21.0 1.8 1.8	16.4 14.6 1.6 1.6	10.2 7.8 2.2 2.2	Final sales of domestic product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.5 4.2 1.3 1.3	6.2 4.6 1.5 1.5	1.5	5.7 4.5 1.1 1.1	8.1 6.4 1.6 1.6	10.3 6.7 3.4 3.4	6.4 3.9 2.4 2.4	4.6 2.6 2.0 2.0
Structures: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	10.7 7.2 3.3 3.3	.8 -1.4 2.3 2.3	-4.8 -6.2 1.5 1.5	-3.5 -6.2 2.9 2.9	13.7 9.7 3.6 3.6	28.1 22.3 4.7 4.7	8.3 4.4 3.7 3.7	20.5 14.9 4.9 4.9	Gross domestic purchases: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	6.4 5.5 .8	6.8 5.2 1.6 1.6	2.0	8.3 6.6 1.7 1.5	10.2 8.4 1.9 1.7	9.6 5.6 3.8 3.8	8.7 6.5 2.1 2.1	5.4 3.1 2.3 2.3
Equipment and software: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Residential:	10.8 15.0 -3.6 -3.6	14.1 -2.5	12.4 15.2 -2.4 -2.4	14.6 18.0 -2.9 -2.9	7.1 9.5 –2.1 –2.1	21.7 20.6 .9	19.0 17.9 1.0 1.0	7.2 5.8 1.3 1.3	Final sales to domestic purchasers: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	6.2 5.4 .8	7.3 5.6 1.6 1.6	2.0	7.3 5.5 1.7 1.7	8.7 6.6 2.0 2.0	11.6 7.5 3.8 3.8	2.1	5.7 3.3 2.3 2.3
Current dollars	8.3	6.4 3.8	10.6 5.9 4.4 4.4	3.4	3.2 .5 2.6 2.7	8.6 3.2 5.2 5.2	3.9 1.3 2.6 2.6	-10.5 2.7	Gross national product: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.5 4.2 1.2 1.2	5.7 4.1 1.5 1.5	1.5	6.5 5.5 1.1 .9	9.7 8.3 1.5 1.3	8.6 5.1 3.4 3.4		1.9
Current dollars	0 2.3 2.2 2.2	2.5 2.9 4 4	6.7 5.8 .9 .8	11.4 10.2 1.1 1.1	13.2 10.3 2.7 2.7	8.4 6.3 1.9 1.9	16.5 14.3 1.9 1.9	16.4 15.4 .8 .8	Command-basis gross national product: Chain-type quantity index Disposable personal income: Current dollars	4.7 5.9	4.0 5.0	5.1	5.0 4.2	8.0 6.8	4.7 5.5	5.9 5.9	1.9 4.6
Exports of goods: Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Exports of services:	-1.0 2.2 -3.1 -3.1	4.0 -1.4	6.6 7.2 5 5	16.7 15.9 .6	15.3 12.6 2.4 2.4	7.3 6.0 1.1 1.1	20.8 19.0 1.5 1.5	19.8 19.8 0 0	Chained (1996) dollars Final sales of computers ¹: Current dollars Chain-type quantity index Implicit price deflator	4.8 1.2 41.5 -28.5 -28.5	6.3 47.2 -27.8 -27.8	56.4	33.3 69.9 -21.8 -21.5		76.2 -17.2	32.0 55.4 -15.1 -15.0	37.7 -15.6
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator Imports of goods and services:	2.3 2.4 1 1	1.9	7.0 2.8 4.2 4.2	3 -2.5 2.2 2.2	8.2 4.6 3.4 3.4		6.5 3.5 2.9 2.9	8.1 4.8 3.2 3.2	Gross domestic product less final sales of computers: Current dollars Chain-type quantity index Chain-type price index	5.7 4.0 1.6	5.8 3.9 1.9	3.7 2.0	6.4 5.2 1.3	9.8 8.1 1.8	8.0 4.3 3.6	7.9 5.2 2.6	4.2 2.0 2.2
Current dollars Chain-type quantity index Chain-type price index Implicit price deflator	5.8 11.9 -5.4 -5.4	10.7 .6	22.5 16.2 5.5 5.4	23.8 16.9 6.0 5.9	16.6 10.7 5.3 5.3	18.3 12.0 5.6 5.6	18.8 18.6 .2 .2	21.7 17.4 3.6 3.6	Implicit price deflator	1.6 6.3	1.9 6.8	1.6 5.5	1.2 8.1	1.6 10.3	3.6 9.5	2.6	5.3
Imports of goods: Current dollars Chain-type quantity index 1. For some components of final sales of computers.	5.1 11.8	12.5	25.0 19.0		18.0 11.2		21.2 20.0	21.7 16.6	Chain-type quantity index Chain-type price index Implicit price deflator	5.0 1.2 1.2	2.0 2.0	2.4 2.3	6.1 2.0 1.9	8.1 2.2 2.0	5.3 4.0 4.0	5.9 2.4	2.6 2.5 2.6

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

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

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

"			Seas	sonally	adjuste	d at an	inual ra	tes
	1998	1999		1999			2000	
			H	DI	ΙV	1	II	111
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
Motor vehicles and parts 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 .23	1.10	.75 .24	.97 .41	1.47 .90	1.19 .28	.74 .20	.95 .12
Clothing and shoes	.24	.29	.14	.24	0	.63	.18	.31
Gasoline, fuel oil, and other energy goods	.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 Household operation	.26 .19	.25 .17	.25 .18	.25 .39	.29 22	.23 .23	.27 .42	.22 .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 .26	.11 .35	.14 .36	.11	.12 .22	.11 .30	.04 .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 1.47	1.26	2.68	1.93 1.87	.58
Nonresidential Structures	1.54	1.26 05	1.18 20	19	1.22	2.54	.14	1.04 .45
Equipment and software	1.32	1.30	1.38	1.66	.94	1.91	1.73	.59
Information processing	۰,	1 02	1.21	1.20	.91	1.37	1.28	0.5
equipment and software Computers and peripheral	.88	1.03	1.21	1.20	.91	1.07	1.20	.85
equipment	.38	.39	.45	.43	.23	.34	.53	.39
Software 1	.37	.40	.33	.48	.53	.39	.39	.43
OtherIndustrial equipment	.13	.25 .01	.42 .09	.29 .15	.15 .17	.63 .26	.37 .22	.03
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 02	37 01	-1.42 .01	1.17 14	1.78 .49	-1.76 15	1.73 .10	18 05
Nonfarm	.22	37	-1.44	1.32	1.29	-1.60	1.63	03 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		.08	08	.15	.21	.11	.15 -2.39
imports	-1.46 -1.21	-1.35 -1.32	-1.95 -1.89	-2.13 -1.99	-1.45 -1.28	-1.61 -1.28	-2.48 - 2.26	-2.39 -1.95
Services	24		05	13	17	33	22	44
Government consumption expenditures and gross investment	.38	.59	.13	.84	1.50	18	.85	26
	ĺ	1	i I	.41	.79	93	.97	
Federal National defense	03 07		.12 09	.46	.48	93 86	.60	57 38
Consumption expenditures	09			.36	.46	82	.57	~.34
Gross investment	.02	.04	.10	.10	.03	04	.03	04
Nondefense	.04				.30	07 .05	.37	19
Consumption expenditures Gross investment	02		06 .27	.01 06	.10 .20	12	.25 .12	16 03
State and local	.41	.43		.43	.71	.75	-,12	.3:
Consumption expenditures	.33				.30	.29	.25	.25
Gross investment	.08			.12	.41	.46	37	.03
Addenda:			۱	200				
Goods Services	1.49			3.92 2.09	5.14 2.45	2.41 1.34	3.18 2.75	1.54
Structures	.56		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

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

			Seas	sonally	adjuste	d at an	nual ra	tes
	1998	1999		1999			2000	
			l)	111	١V	1	11	III
Percent change at annual rate:								
Personal consumption expenditures	4.7	5.3	5.6	5.0	5.9	7.6	3.1	4.5
Percentage points at annual rates:			ĺ	1				
Durable goods	1.22	1.45	1.71	.95	1.52	2.67	64	.96
Motor vehicles and parts Furniture and household equipment Other	.48 .55 .19	.53 .66 .26	.93 .62 .16	03 .67 .30	.39 .77 .36	1.29 .83 .55	95 .26 .06	.38 .41 .17
Nondurable goods	1.18	1.64	1.14	1.43	2.14	1.81	1.06	1.43
Food	.34 .37	.59 .43	.38 .21	.61 .35	1.32 0	.44 .94	.29 .27	.19 .46
goods	.03 .05 02 .44	.07 .05 .02 .55	.15 .11 .04 .41	~.03 ~.05 .02 .50	.12 .17 05 .70	38 34 04 .81	.12 .07 .05 .39	.13 .10 .03 .66
Services	2.30	2.20	2.71	2.67	2.27	3.10	2.64	2.16
Housing Household operation Electricity and gas Other household operation Transportation Medical care Recreation Other	.39 .28 .04 .24 .13 .45 .13	.02 .24 .14	.39 01 28 .17 .54 .24 1.10	.37 .57 .34 .23 .21 .53 .27 .72	.42 34 48 .14 .16 .51 .15	.36 .35 .14 .21 .18 .34 .36 1.51	.38 .62 .39 .23 .16 .42 .33 .73	.33 .10 08 .19 .07 .40 .33
Addenda: Energy goods and services ¹ Personal consumption expenditures less food and energy	.08 4.28		.14 5.05	.31 4.13	35 4.96	24 7.38	.51 2.27	.05 4.31

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

^{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.

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

			•					
			Sea	sonally	adjuste	ed at ar	nnual ra	ites
	1998	1999		1999			2000	
			.11	111	IV	1		III
Percent change at annual rate:								
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
farm	.96 .60	13 .04	-1.64 04	-1.20 .11	.53 .11	3.26 .26	.84 50	1.18 .47
wellsOther structures	16 0	23 .04	.28 .28	.19 20	.92 .10	.43 15	.63 12	.57 .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 I	2.38 2.34 .82	2.33 2.40 1.49	2.68 1.95 2.50	2.50 2.77 1.68	1.35 3.04 .87	2.38 3.75	2.24 2.12	2.16 2.43 .19
Industrial equipment Transportation equipment Other	.53 1.33 .92	.06 1.62 07	.54 1.57 –1.00	.86 2.60 73	1.00 78 10	1.59 .45 1.38	1.26 .49 .85	.88 -1.98 36
Residential	2.07	1.62	1.56	74	.18	1.00	.41	-2.59
Structures	2.04 1.36 02 .70	1.57 .86 .12 .60	1.49 .31 08 1.26	78 77 .06 07	.14 .90 08 68	.25	.40 54 04 .97	
Equipment	.03	.05	.07	.04	.04	.09	.01	.01

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:								
Exports of goods and services	2.3	2.9	5.8	10.2	10.3	6.3	14.3	15.4
Percentage points at annual rates:								
Exports of goods I	1.55	2.78	4.99	10.82	8.84	4.31	13.13	13.85
Foods, feeds, and beverages	05 17 1.32	.13 .12 1.72	1.09 1.48 1.18	1.38 .95 6.98	41 2.80 2.95	.29 .54 1.04	1.47	3.03
parts Consumer goods, except automotive Other	10 .20 .36	.22 .18 .40		.93 .51 .07	04 1.11 2.44	1.03 1.37 .04		.28 1.12 .80
Exports of services 1	.70	.15	.85	64	1.43	1.99	1.21	1.56
Percent change at annual rate:								
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	.28	.34	.62	.40	.10	01	.43	.61
except petroleum and products Petroleum and products Capital goods, except automotive	1.39 .41 3.51	.60 0 3.58	1.22	1.48 29 5.14	1.69 -2.41 4.13	.64 1.95 3.33		41
Automotive vehicles, engines, and parts	.88 2.48 .91	2.60 2.19 1.08		4.02 3.70 1.32	.37 2.94 2.60	1.57 2.60 55	5.13	1.36
Imports of services 1	2.00	.29	.55	1.13	1.30	2.45	1.71	3.17

^{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 were reclassified from

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

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

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.

Includes new computers and peripheral equipment only.
 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 investment, whereas table 8.2 shows contributions to real gross domestic product.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from 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.

^{1.} Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

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

3. Compensation of government employees engaged in new own-account investment and related expenditures for goods and services are classified as investment in structures and in software.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

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

			Seasonally adjusted at annual rates								
	1998	1999		1999							
			11	111	١٧	ŀ	11	111			
Current dollars: Gross domestic product Gross national product Personal income Disposable personal income Personal consumption expenditures Durable goods Nondurable goods Services	32,489 32,476 27,317 23,359 21,625 2,565 6,311 12,749	34,023 28,534 24,314 22,962 2,789	22,791 2,774	34,127 28,643 24,384 23,123 2,807	34,892 34,843 29,098 24,728 23,528 2,875 6,972 13,681	35,528 35,500 29,529 25,014 24,122 3,010 7,154 13,958	36,158 36,128 29,965 25,322 24,381 2,961 7,262 14,158	30,287			
Chained (1996) dollars: Gross domestic product Gross national product Disposable personal income Personal consumption expenditures Durable goods Nondurable goods Services	2,688	32,512 32,485 23,191 21,901 2,996 6,518 12,421	32,218 32,194 23,133 21,789 2,973 6,474 12,374	23,203 22,003 3,023 6,535	23,404 22,268 3,109 6,636	33,485 33,470 23,472 22,635 3,272 6,720 12,703	33,880 33,861 23,639 22,761 3,224 6,766 12,822	22,958 3,279 6,829			
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

Seasonally adjusted at annual rates 1998 1999 1999 2000 Ш П 111 I۷ 11 Motor vehicle output 314.9 346.6 338.6 355.9 340.1 Auto output ..
Truck output 1 126.1 124.1 127.3 125.4 128.8 127.2 120.6 116.7 220.5 214.5 227.2 229.1 228.7 223.5 187.5 336.3 338.2 339.2 314.3 340.3 342.0 358.1 332.9 Final sales of domestic product **254.2** 195.4 Personal consumption expenditures 229.4 256.3 256.4 260.7 276.2 265.2 269.8 195.9 201.8 New motor vehicles ... 174.1 196.2 206.5 96.7 99.5 97.3 100.0 102.5 98.1 97.9 100.0 109.1 86.4 109.8 55.3 58.7 60.3 60.2 58.9 59.3 58.7 60.7 Private fixed investment 140.2 159.9 157.8 166.3 161.9 166.7 159.4 155.5 195.5 79.7 204.0 82.6 197.5 78.4 194.2 75.2 New motor vehicles 81 Autos ... 75.8 81. 119.0 Trucks Light trucks Other 66.9 32.7 76.7 39.0 73.9 38.4 81.7 39.7 78.7 40.5 –35.7 83.7 38.8 81.7 37.3 83.2 33.1 -35.2 Net purchases of used autos -35.0-35.6-35.6 -37.6 -37.4 -34.9 Gross government investment ... 12.4 13.0 11.2 13.5 14.9 13.5 12.7 13.1 3.5 7.7 4.3 9.2 3.4 10.1 5.0 8.1 Autoš 9.0 New trucks 8.6 10.5 8.9 Net exports 67.7 -90.8 -87.1 -96.0 -95.5 98.3 -98.1 105.5 26.7 16.2 26.0 16.5 26.3 17.0 26.6 16.7 27.3 17.0 27.8 17.3 27.3 16.4 10.8 132.8 Exports 25.6 Autos 15.8 10.5 94.3 9.5 116.7 10.5 125.8 Trucks 10.3 Imports Autos Trucks 79.4 15.0 96.3 20.4 92.8 20.5 114.0 18.7 100.9 104.0 106.5 21.6 19.3 20.7 21.2 10.3 15.9 16.3 7.2 Change in private inventories 12.3 -2.1 3.0 2.2 3.4 -1.2 3.0 Autos 1.8 New Domestic ... 3.0 -5.1 -5.7 4.1 1.5 2.6 9.4 8.2 1.2 1.6 -3.4 3. 1.3 1.0 1.9 Foreign .. -2.3 Used ... 1.3 1.1 ~.1 **-2.5 -**2.3 7.8 8.2 **8.0** 8.9 **-2.4 -**2.3 13.3 11.6 New trucks 8.5 10.7 -2.1 Domestic Foreign ... 8.1 86 -.7 2.1 Addenda: Final sales of motor vehicles to domestic purchasers

Private fixed investment in new autos 438.4 382.0 427.0 425.3 436.3 437.5 456.4 437.3 156.9 114.0 116.8 114.3 119.7 117.1 121.3 118.3 118.7 67.8 78.7 78.5 79.5 83.1 82.7 81.5

Table 8.9B.—Real Motor Vehicle Output

Bullions of chained (1996) dollars]													
			Sea	sonally	adjust	ed at a	nnual r	ates					
	1998	1999		1999			2000						
			11	111	IV	-	11						
Motor vehicle output	317.9	348.2	341.6	352.0	359.0		355.2	339.6					
Auto output Truck output ¹	129.4 188.4	129.1 218.7	129.0 212.4	126.1 225.3	131.2 227.4	131.0 227.8	122.0 232.5	117.8 221.1					
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			209.1					
Autos	88.4	98.8	99.6	98.3	103.4		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 New motor vehicles	140.4 177.5	1 59.0 196.8	155.8 194.3	166.0 205.5	1 62.4 199.4	166.8 206.2	158.8 195.2	154.4 191.0					
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 16.0	25.1	25.5	24.8	25.5	26.0	26.4 16.7	25.9 15.9					
Autos Trucks	10.0	16.1 9.0	16.7 8.8	15.6 9.3	16.3 9.3	16.4 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	8.9					
Domestic	1.4	0.	-4.9	3	.9		2.7	7.8					
Foreign	9. 9	1.2	.4	.7 1.3	2.6	1.8	-1.2	1.1					
Used	8.	.2	-2.5		1.1	1.9	.8	1					
New trucks	-2.2 -2.0	7.3 6.9	6.8	6.8	9.1	-2.1	11.2 9.7	-1.8					
Domestic	-2.0 1	5.9	7.1 4	7.5 9	7.2 2.0	-2.0 2	1.6	5 -1.3					
•	8	.3	7.7	.3	.5	(1.0	-1.5					
Residual	0	د. ا	· · ·	د.	.5	-1.2	1.0	-1.5					
Addenda:	1	j	l			l							
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	304.5	421.1	420.9	400.0	400.0	430.5	430.0	431.3					
and new light trucks	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		118.9					
Sales of imported new autos 3	68.3	79.9	79.7	80.8	84.5	84.3	83.4	82.6					

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.
 Consists of personal consumption expenditures, private fixed investment, and gross government investment.

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.
 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 lines in the 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 [Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1998	1999		19	99						200	00										
			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug."	Sept. ^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 Private industries Goods-producing industries Manufacturing Distributive industries Service industries Government	4,190.7 3,498.0 1,038.6 756.6 949.1 1,510.3 692.7	4,470.0 3,745.6 1,089.2 782.4 1,020.3 1,636.0 724.4	4,527.7 3,797.8 1,103.0 792.1 1,033.4 1,661.3 729.9	4,559.6 3,827.4 1,110.7 797.5 1,041.7 1,675.0 732.2	4,572.6 3,838.2 1,109.6 793.4 1,046.5 1,682.1 734.4	4,602.7 3,865.9 1,113.2 794.3 1,060.1 1,692.6 736.9	4,637.4 3,890.6 1,125.9 800.7 1,065.9 1,698.8 746.9	4,657.8 3,908.5 1,128.8 802.9 1,070.7 1,708.9 749.2	4,685.9 3,932.3 1,138.0 804.8 1,076.2 1,718.0 753.6	4,726.9 3,969.9 1,148.3 813.2 1,091.5 1,730.2 757.0	4,730.0 3,966.6 1,142.2 809.4 1,090.2 1,734.2 763.4	4,763.5 4,003.4 1,150.8 816.7 1,105.5 1,747.2 760.1	4,788.8 4,025.0 1,162.2 824.0 1,112.1 1,750.8 763.8	4,797.6 4,032.2 1,158.8 819.7 1,113.2 1,760.3 765.4	4,824.9 4,058.3 1,159.1 817.0 1,129.3 1,769.9 766.6	4,857.8 4,088.9 1,170.3 825.0 1,139.9 1,778.7 768.9						
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 25.4 595.2	663.5 25.3 638.2	655.1 13.0 642.0	688.9 39.7 649.2	698.8 39.6 659.1	681.2 15.8 665.5	685.1 17.3 667.9	690.0 18.4 671.7	706.6 21.7 684.9	707.0 23.1 683.9	704.7 17.5 687.1	716.9 23.7 693.2	706.1 17.5 688.6	712.8 14.7 698.1	756.1 62.9 693.2	709.7 16.0 693.7						
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						
Transfer payments to persons	983.0 578.0 19.5 385.4	1,016.2 588.0 20.3 407.9	1,023.8 591.0 20.2 412.7	1,027.0 593.1 20.5 413.4	1,026.0 591.3 20.3 414.4	1,029.2 593.9 19.6 415.7	1,042.5 605.0 20.2 417.3	1,047.3 607.7 20.5 419.1	1,050.9 611.1 19.7 420.1	1,053.8 613.4 19.4 420.9	1,077.3 634.4 19.3 423.5	1,067.3 625.0 19.4 422.9	1,068.7 623.5 19.8 425.4	1,074.8 627.2 19.9 427.7	1,079.0 630.9 20.1 428.0	1,080.1 629.0 20.1 430.9						
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						

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 2000														
	1396	1999	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July '	Aug. r	Sept.	Oct.P
						В	illions of d	oliars, unie	ss otherwi	se indicate	d					
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.
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.
Less: Personal outlays	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.
Personal consumption expenditures	5,850.9 693.9 1,707.6 3,449.3	6,268.7 761.3 1,845.5 3,661.9 194.8	6,358.9 774.7 1,877.3 3,706.8	6,399.3 778.2 1,891.1 3,730.0 198.6	6,433.2 786.9 1,899.3 3,747.0 200.2	6,506.3 797.6 1,940.2 3,768.4 201.8	6,558.9 820.2 1,937.1 3,801.6 204.3	6,635.0 834.2 1,965.4 3,835.4 205.2	6,671.3 824.3 1,989.2 3,857.7 206.4	6,683.7 819.2 1,989.2 3,875.3 208.1	6,702.1 812.2 1,994.6 3,895.3 209.5	6,733.1 811.5 2,009.1 3,912.5 211.4	6,774.1 817.3 2,024.3 3,932.5 212.7	6,807.4 821.1 2,026.2 3,960.1 214.6	6,868.6 838.2 2,045.5 3,984.9 215.1	6,880. 819. 2,051. 4,010. 216.
Personal transfer payments to the rest of the world (net)	24.0	26.6	26.6	27.6	27.6	27.6	28.5	28.5	28.5	28.3	28.3	28.3	29.4	29.4	29.4	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	-13.3	-55.9
Addenda: Disposable personal income: Billions of chained (1996) dollars ¹ Per capita: Current dollars Chained (1996) dollars Population (thousands)	6,134.1 23,359 22,672 270,560	6,331.0 24,314 23,191 272,996	6,327.6 24,377 23,131 273,556	6,403.8 24,691 23,390 273,782	6,420.7 24,752 23,435 273,984	6,412.0 24,741 23,387 274,174	6,438.7 24,898 23,469 274,347	6,434.9 24,985 23,442 274,503	6,455.9 25,159 23,504 274,674	6,483.2 25,248 23,587 274,859	6,507.4 25,317 23,658 275,054	6,515.6 25,399 23,670 275,264	6,516.0 25,437 23,652 275,496	6,528.5 25,463 23,677 275,738	6,577.1 25,726 23,833 275,970	6,538.8 25,599 23,675 276,191
Personal consumption expenditures: Billions of chained (1996) dollars Durable goods Nondurable goods Services Implicit price deflator, 1996=100 Personal saving as percentage of disposable personal income ²	5,678.7 727.3 1,684.8 3,269.4 103.03	5,978.8 817.8 1,779.4 3,390.8 104.85	6,033.9 834.8 1,791.9 3,417.6 105.39	6,062.1 840.0 1,801.6 3,431.2 105.56	6,090.8 850.6 1,810.9 3,441.2 105.62	6,150.0 864.8 1,841.7 3,456.8 105.79	6,182.6 890.4 1,836.6 3,471.7 106.09	6,225.2 907.3 1,847.6 3,488.3 106.58	6,232.5 896.9 1,850.1 3,501.5 107.04 0.1	6,244.0 891.5 1,853.6 3,513.9 107.04 0.3	6,263.1 883.0 1,863.8 3,529.6 107.01 0.3	6,274.8 885.5 1,866.0 3,536.7 107.30	6,298.7 892.8 1,877.3 3,542.7 107.55 -0.1	6,329.7 900.2 1,885.9 3,558.4 107.55	6,363.0 919.2 1,886.1 3,575.0 107.95	6,363.5 899.2 1,892.7 3,585.2 108.13
reisonal saving as percentage of disposable personal ancome	4.2	2.2	1.0	2.0	1.0	0.7	0.0	-0.1	V. I	0.3	0.3	0.3	-0.1	-0.4	20.2	-0.0
					Perce	ent change	from prec	eding perio	d, monthly	changes	at monthly	rates				
Personal income, current dollars	6.5	5.4	0.1	1.3	0.4	0.2	0.8	0.5	0.8	0.6	0.3	0.5	0.3	0.3	1.1	-0.2
Disposable personal income: Current dollars Chained (1996) dollars	5.9 4.8	5.0 3.2	-0.3 -0.6	1.4 1.2	0.3 0.3	0.0 -0.1	0.7 0.4	0.4 -0.1	0.8 0.3	0.4 0.4	0.3 0.4	0.4 0.1	0.2 0.0	0.2 0.2	1.1 0.7	-0.4 -0.6
Personal consumption expenditures: Current dollars Chained (1996) dollars	5.8 4.7	7.1 5.3	0.6 0.2	0.6 0.5	0.5 0.5	1.1 1.0	0.8 0.5	1.2 0.7	0.5 0.1	0.2 0.2	0.3 0.3	0.5 0.2	0.6 0.4	0.5 0.5	0.9 0.5	0.2 0.0

P Preliminary.
P Revised.

P Preliminary.
 Revised.
 CCAdj Capital consumption adjustment.

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

^{2.} Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month.

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

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				ns of cha			Billio	ons of dol	lars		ns of chai	
	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.)	50.9	59.1	70.6	50.5	60.3	74.6
Food and tobacco	862.0 486.5	900.2 504.2	963.8 531.8	842.1 477.6	858.8 488.6	887.8 506.9	box rental (s.) Services furnished without payment by financial	47.9	55.8	63.5	45.6	51.7	57.1
Purchased meals and beverages (n.d.)	316.6 8.5	332.2 8.9	356.3 9.1	308.0 8.3	315.3 8.5	329.9 8.5	intermediaries except life insurance carriers (s.)	204.2	222.6	243.8	188.4	195.8	209.5
Food produced and consumed on farms (n.d.)	.5 49.8	.5 54.4	.5 66.0	.5 47.6	.5 46.2	.5 43.4	Expense of handling life insurance and pension plans 17 (s.)	89.3	92.2	98.0	84.6	82.9	83.7
Addenda: Food excluding alcoholic beverages (n.d.)	710.9	737.8	782.3	695.5	708.9	737.3	Legal services (s.) Funeral and burial expenses (s.)	55.0 15.2	58.7 16.3	62.3 16.2	52.8 14.4	53.9 14.9	54.7 14.4
Alcoholic beverages purchased for off- premise 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 alcoholic beverages (n.d.)	43.2 348.0	44.8 368.3	46.2 397.2	41.8 348.8	42.1 376.3	42.2 411.5	Transportation	626.7 578.9	648.6 599.4	705.5 654.6	619.3 573.5	656.0 608.5	698.3 649.1
Shoes (n.d.)	40.1	41.7	43.3	40.1 231.2	42.2 249.8	45.0 273.3	New autos (d.)	82.5 53.1	87.8 55.3	97.3 58.7	82.4 54.4	88.4 57.7	98.8 60.3
Clothing and accessories except shoes 2	231.3 148.0	244.4 156.2	263.4 168.7	148.4	161.2	177.6	Other motor vehicles (d.)	89.0 39.6	104.0 41.7	119.9 44.8	88.1 39.9	103.2 42.3	117.9 45.7
Men's and boys' (n.d.)	83.3 .3	88.2 .3	94.7 .3	82.8 .3	88.5 .3	95.7 .3	Repair, greasing, washing, parking, storage, rental, and leasing (s.)	146.3	153.1	162.1	144.2	148.3	153.9
Cleaning, storage, and repair of clothing and shoes (s.) Jewelry and watches (d.)	13.2 41.2	13.5 44.2	14.2 48.8	12.8 42.9	13.0 47.8	13.5 54.0	Gasoline and oil (n.d.)	128.1 4.0	115.2 4.2	128.3 4.4	128.1 3.9	131.2 3.8	134.2 3.8
Other ³ (s.)	22.0	24.2	27.3	21.4	23.4	25.8	Insurance 19 (s.) Purchased local transportation	36.3 11.6	38.0 12.1	39.1 12.3	32.5 11.3	33.6 12.0	34.2 12.3
Personal care	76.1 50.6	80.5 53.4	86.0 57.5	7 5.2 50.5	78.2 52.5	81.9 55.7	Mass transit systems (s.)	7.8 3.7	8.0 4.1	8.2 4.0	7.7 3.6	8.0 4.0	8.3 4.0
Barbershops, beauty parlors, and health clubs (s.)	25.5	27.1	28.5	24.7	25.7	26.2	Taxicab (s.) Purchased intercity transportation	36.2	37.2	38.7	34.5	35.6	37.0
Owner-occupied nonfarm dwellings—space rent ⁴ (s.) ,	810.5 585.5	858.2 622.7	906.2 661.1	787.2 569.0	807.7 586.7	828.3 605.7	Railway (s.)	.7 1.8	.7 2.1	.7 2.2	.7 1.8	.7 2.0	.7 2.0
Tenant-occupied nonfarm dwellings—rent 5 (s.)	186.1 6.4	193.8 6.7	200.6 7.0	181.0 6.0	182.9 5.9	183.7 5.7	Airline (s.) Other ²⁰ (s.)	29.0 4.7	29.5 4.9	30.7 5.1	27.3 4.6	28.2 4.7	29.5 4.7
Other® (s.)	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 53.8	643.8 56.4	682.5 60.3	611.6 53.8	641.1 56.6	681.9 60.6	Books and maps (d.)	26.3 29.1	27.8 32.5	29.8 37.0	26.0 28.8	26.8 31.5	29.2 35.0
Kitchen and other household appliances ⁵ (d.)	30.8 27.2	32.2 29.2	34.5 31.8	30.9 27.3	32.8 28.9	36.0 32.2	Nondurable toys and sport supplies (n.d.)	53.2	57.3	63.1	53.7	60.7	71.1
Other durable house furnishings * (d.)	53.5 33.1	57.4 35.2	62.8 38.3	53.3 33.8	57.0 36.8	63.1 40.5	and pleasure aircraft (d.)	42.8	46.4	51.3	43.1	47.2	53.3
household supplies and paper products (n.d)	51.4	53.5	57.1	50.9	52.1	54.6	and computer goods (d.)Video and audio goods, including musical instruments	83.7	90.7	99.1	97.0	122.1	154.3
Stationery and writing supplies (n.d.)	20.0 188.1	21.4 185.8	23.1 189.8	19.2 184.1	19.9 186.1	21.7 189.4	(d.) Computers, peripherals, and software (d.)	57.9 25.9	62.1 28.6	67.3 31.9	60.4 38.1	68.1 60.8	79.0 92.3
Electricity (s.)	93.8 36.6	96.1 32.4	96.2 32.7	93.5 34.1	99.6 30.8	100.3 30.9	Radio and television repair (s.)	4.0 15.3	4.0 16.3	3.9 17.5	3.9 15.8	3.9 16.6	3.8 18.3
Water and other sanitary services (s.)	42.6 15.1	44.5 12.8	46.5 14.4	41.6 15.0	42.1 14.0	43.0 15.5	Admissions to specified spectator amusements	22.1 6.3	23.6 6.9	25.8 7.4	21.5 6.1	22.5 6.6	23.4 6.7
Telephone and telegraph (s.) Domestic service (s.)	105.0 13.9	113.0 16.0	121.7 17.4	104.7 13.5	114.4 15.1	126.3 16.0	Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (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	Speciator sports ²¹ (s.) Clubs and fraternal organizations ²² (s.) Commercial participant amusements ²³ (s.)	7.1	7.6 15.0	8.2	6.9 14.3	7.2 14.2	7.4 14.6
Medicat care	984.4 110.6	1,040.9 121.8	1,102.6 136.8	963.2 109.0	997.0 117.4	1,030.0 127.2	Commercial participant amusements ²³ (s.)	14.6 52.8	56.4	15.8 63.1	51.5	54.1	58.8
Ophthalmic products and orthopedic appliances (d.)	19.1	20.6 221.2	22.1	18.9	19.9 213.7	21.2	Pari-mutuel net receipts (s.) Other ²⁴ (s.)	3.6 109.1	3.7 116.0	3.8 124.6	3.5 105.3	3.5 108.6	3.6 113.7
Dentists (s.)	51.9 125.9	55.0 132.3	57.8 137.2	49.6 121.1	50.5 124.3	50.6 126.8	Education and research Higher education ²⁵ (s.)	130.5 69.4	139.4 73.2	148.9 76.7	126.0 66.9	130.0 67.9	133.9 69.1
Dentists (s.) Other professional services ¹² (s.) Hospitals and nursing homes ¹³ Hospitals	408.9	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
Nonprofit (s.)	339.6 221.7	355.1 233.1	375.0 245.5	334.2 217.3	342.0 222.0	353.4 228.2	Other 27 (s.) Religious and welfare activities 28 (s.)	32.1 149.5	36.3 162.6	41.3 170.2	31.0 145.5	34.0 154.0	36.6 156.1
Proprietary (s.)	41.5 76.3	42.6 79.3	46.0 83.5	41.2 75.7	41.9 78.1	44.5 80.8	Foreign travel and other, net	-21.8	-15.2	-15.4	-20.6	-11.2	-10.8
Nursing homes (s.)	69.3 59.3	73.6 61.3	76.8 64.6	66.8 57.8	68.3 61.0	68.9 62.7	Foreign travel by U.S. residents ²⁹ (s.) Expenditures abroad by U.S. residents (n.d.)	63.6 2.9	68.9 3.2	72.9 3.5	62.4 3.3	69.3 3.6	71.5 3.8
Medical care and hospitalization 14 (s.)	48.5 1.2 9.6	51.7 1.4	55.2 1.5	46.7 .9	48.2 .9	50.2 .9	Less: Expenditures in the United States by nonresidents 30 (s.)	86.7	85.6	89.9	84.7	82.4	84.2
Income loss ¹⁵ (s.)		8.3	7.8	10.2	12.3	11.4	Less: Personal remittances in kind to nonresidents (n.d.)	1.6	1.6	1.9	1.6	1.6	1.9
Personal business	489.0	533.7	586.2	462.1	485.9	520.4	Residual				-2.1	-16.0	-41.5

- 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. Includes meals and beverages consumed both on- and off-premise.
- Includes luggage.
 Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal serv-
- 3. Consists of watch, clock, and jewelry repairs, costume and dress suit rental, and miscellaneous personal services.
 4. Consists of rent for space and for heating and plumbing facilities, water heaters, lighting fixtures, kitchen cabinets, linoleum, storm windows and doors, window screens, and screen doors, but excludes rent for appliances and furniture and purchases of fuel and electricity.
 5. Consists of space rent (see footnote 4) and rent for appliances, furnishings, and furniture.
 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 conditioners, sewing machines, vacuum cleaners, and other appliances.
 8. Includes such house furnishings as floor coverings, comforters, quilts, blankets, pillows, picture frames, mirrors, art products, portable lamps, and clocks. Also includes writing equipment and hand, power, and garden tools.
 9. Consists largely of textile house furnishings, including piece goods allocated to house furnishing use. Also includes lamp shades, brooms, and brushes.
 10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses,

- 10. Consists of maintenance services for appliances and house furnishings, moving and warehouse expenses, postage and express charges, premiums for fire and theft insurance on personal property less benefits and dividends, and miscellaneous household operation services.

 11. Excludes drug preparations and related products dispensed by physicians, hospitals, and other medical serv-

- 11. Excludes drug préparations and retated products dispensed by physicians, nospitais, and utiler mieurcal services.

 12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropodists, podiatrists, and others providing health and allied services, not elsewhere classified.

 13. Consists of (1) current expenditures (including consumption of fixed capital) of nonprofit hospitals and nursing homes.

 14. Consists of (1) remiums, less benefits and dividends, for health, hospitalization, and accidental death and dismemberment insurance provided by commercial insurance carriers, and (2) administrative expenses (including consumption of fixed capital) of nonprofit and self-insured health plans.

 15. Consists of premiums, less benefits and dividends, for income loss insurance.

 16. Consists of (1) peraiting expenses of commercial life insurance carriers, (2) administrative expenses of private noninsured pension plans and publicly administered government employee retirement plans, and (3) premiums, less benefits and dividends, of fraternal benefit societies. For commercial life insurance carriers, (2) administrative expenses of accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies.

 16. Consists of current expenditures (including consumption of fixed capital) of trade unions and professional associations, employment agency fees, money order fees, spending for classified advertisements, tax return preparation

- services, and other personal business services.

 19. Consists of premiums, less benefits and dividends, for motor vehicle insurance.

 20. Consists of baggage charges, coastal and inland waterway fares, travel agents' fees, and airport bus fares.

 21. Consists of dues and fees excluding insurance premiums.

 22. Consists of bililiard 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.

 24. Consists of net receipts of lotteries and expenditures for purchases of pets and pet care services, cable TV, film processing, photographic studios, sporting and recreation camps, video cassette rentals, and recreational services, not elsewhere classified.

 25. For private institutions, equals current expenditures fincturing consumption of fixed control less receipts.
- 25. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures, and less expenditures for research and development financed under contracts or grants. For government institutions,
- less expenditures for research and development interiors under the equals student payments of tuition.

 26. For private institutions, equals current expenditures (including consumption of fixed capital) less receipts—such as those from meals, rooms, and entertainments—accounted for separately in consumer expenditures. For government institutions, equals student payments of tuition. Excludes child day care services, which are included in
- religious and welfare activities.

 27. Consists of (1) fees paid to commercial, business, trade, and correspondence schools and for educational services, not elsewhere classified, and (2) current expenditures (including consumption of fixed capital) by research organizations and foundations for education and research.

 28. For nonprofit institutions, equals current expenditures (including consumption of fixed capital) of religious, social welfare, foreign 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 and research. For proprietary and government institutions, equals receipts from users.

 29. Beginning with 1981, includes U.S. students' expenditures abroad; these expenditures were \$0.3 billion in 1981.
- 1981
- 30. 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) 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.

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

	Billio	ons of do	llars		ns of cha 196) dolla	
	1997	1998	1999	1997	1998	1999
Private fixed investment in structures	576.1	640.4	680.5	557.2	600.7	618.4
Al->	055.0	200.0	207.0	245.4	200.0	
Nonresidential	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 Industrial	178.9 33.1 89.7 39.9 49.8 5.6 9.8 15.1 25.5	198.0 36.5 100.7 49.1 51.6 6.4 10.9 15.4 28.2	204.0 31.5 109.1 54.2 54.9 7.3 10.6 15.2 30.4	173.3 32.1 86.9 38.7 48.2 5.4 9.5 14.6 24.7	185.1 34.1 94.1 45.9 48.2 6.0 10.2 14.4 26.3	183.4 28.3 98.1 48.7 49.4 6.6 9.5 13.6 27.3
Utilities Railroads Telecommunications Electric light and power Gas Petroleum pipelines	36.1 4.9 12.3 11.4 6.5 1.0	44.5 5.7 13.2 12.5 11.8 1.3	45.0 4.9 15.1 14.2 9.3 1.5	35.3 4.8 12.0 11.2 6.3 .9	43.0 5.5 12.9 12.0 11.4 1.2	43.5 5.0 15.0 13.5 8.7 1.4
Farm	3.8 30.1 28.4 1.7 5.5	4.3 29.3 28.0 1.3 6.2	4.5 24.3 22.8 1.5 6.9	3.7 26.2 24.5 1.6 5.3	4.0 24.4 23.2 1.2 5.9	4.0 21.5 20.2 1.3 6.4
Brokers' commissions on sale of structures	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 Permanent site Single-family structures Multifamily structures Manufactured homes Improvements Other 5	199.6 186.1 163.2 22.9 13.5 80.8	225.5 210.4 185.8 24.6 15.2 84.5 1.0	248.6 234.4 207.2 27.3 14.2 93.0 1.3	193.7 180.5 158.6 21.9 13.3 78.4	212.2 197.5 175.9 21.7 14.7 79.9	224.2 210.7 187.6 23.2 13.4 85.1 1.2
Brokers' commissions on sale of structures	41.5 -2.3	48.9 -2.8	54.3 -2.3	41.2 -2.3	47.5 -2.7	51.0 -2.1
Residual				.3	4	9

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

	Billio	ns of do	liars		ns of ch 996) dol	
	1997	1998	1999	1997	1998	1999
Private fixed investment in equipment and software	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 Computers and peripheral equipment Software Communication equipment Instruments Photocopy and related equipment Office and accounting equipment	325.2 79.6 116.5 73.7 33.3 14.1 8.0	367.4 84.9 144.1 80.7 36.4 13.5 7.7	433.0 94.3 180.1 99.1 39.0 12.7 7.9	349.8 102.9 119.0 74.5 33.2 14.1 8.0	431.6 149.3 151.0 83.0 36.2 13.7 7.8	542.2 217.3 188.0 103.8 38.7 12.9 7.9
Industrial equipment Fabricated metal products Engines and turbines Metalworking machinery Special industry machinery, n.e.c. General industrial, including materials handling, equipment Electrical transmission, distribution, and industrial apparatus	141.0 12.2 4.1 33.3 35.8 32.8 22.8	148.9 12.6 4.8 34.7 37.3 35.3	150.7 13.0 5.6 34.8 38.3 34.2 24.9	140.0 12.2 4.1 33.2 35.4 32.4 22.7	146.9 12.6 4.6 34.3 36.6 34.7 24.1	147.8 13.1 5.4 34.2 37.1 33.2 24.8
Transportation equipment Trucks, buses, and truck trailers Autos Aircraft Ships and boats Railroad equipment	151.4 85.7 42.4 14.8 2.6 5.9	168.2 97.9 40.6 20.0 2.6 7.0	193.5 113.5 44.1 25.7 2.5 7.7	150.5 86.3 41.1 14.6 2.6 6.0	168.0 99.8 39.2 19.7 2.5 7.1	191.8 113.6 43.4 24.9 2.4 7.8
Other equipment Furniture and fixtures Tractors Agricultural machinery, except tractors Construction machinery, except tractors Mining and oilfield machinery Service industry machinery Electrical equipment, n.e.c. Other	130.5 32.3 14.0 12.2 18.3 4.6 14.0 12.2 23.0	143.5 36.0 14.9 12.8 20.9 4.7 15.3 13.8 25.1	144.4 35.8 13.6 12.0 19.4 5.1 16.5 14.6 27.5	129.1 31.7 14.0 12.1 18.0 4.5 13.8 12.4 22.8	140.9 35.2 14.7 12.5 20.2 4.6 14.9 14.2 24.7	140.7 34.9 13.3 11.6 18.3 4.9 15.9 15.2 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	751.5 7.7	832.6 8.2	926.3 8.1			
government	.9 38.3 .4	1.2 39.3 .5	1.0 39.8 .7			
Sale of equipment scrap Equals: Private fixed investment in new equipment and software	786.3	3.8 866.8	4.3 962.1	ł		
	, 00.0	} 555.5	302.1		l	L

Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.
 Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.
 Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.
 Consists primarily of domitories and of fraternity and scrority houses.

^{5.} Consists primitianly of committee and or inatening and sorting increases.
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.

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

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.

n.e.c. Not elsewhere classified.

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

						[IAIIIAOL19	or dollars						
	(Compensatio	אח	Wage a	and salary a	ocruais		C	compensatio	ก	Wage a	ınd salary a	ccruals
,	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	Communications Telephone and telegraph	82,157 62,592	88,796 66,455	102,678	69,025 52,329	75,099	87,566
Domestic industries	4,656,151	4,989,375	5,305,152	3,890,848	4,197,956	4,480,529	Radio and television Electric, gas, and sanitary services	19,565 53,721	22,341 55,124	77,879 24,799 58,129	16,696 45.049	55,891 19,208 46,509	66,176 21,390 49,329
Private industries	3,773,522	4,075,046	4,351,977	3,226,590	3,505,274	3,756,128	1						
Agriculture, forestry, and fishing	42,881	46,493	49,947	37,483	40,863	43,790	Wholesale trade	307,479	332,226	355,005	266,391	288,718	308,791
Agricultural 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 Depository institutions	377,552 87,566	421,812 94,243	452,941 97,933	327,411 73,726	368,133 80,080	396,575 83,593
Mining Metal mining	35,245 3,190	36,036 2,956	34,461 2,907	29,792 2,678	30,587 2,481	29,290 2,449	Nondepository institutions	29,516 79,430	37,865 92,618	40,027 105,872	25,405 71,315	32,860 83,641	34,792 95,669
Coal mining	5,653 21,429	5,569 22,234	5,206 20,888	4,717 18,181	4,666 18,948	4,367 17,813	Insurance carriers	78,125	85,098	89,700	67,229	73,551	77,697
Nonmetallic minerals, except fuels	4,973	5,277	5,460	4,216	4,492	4,661	service	34,456 47,750	36,084 53,256	38,148 56,890	30,395 41,565	31,863 46,548	33,733 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 Durable goods	852,365 529,924	895,122 560,865	925,153 584,774	714,638 443,497	755,391 472,581	783,049 494,007	Services	1,211,716 39,609	1,325,856 42,560	1,433,467 46,006	1,047,877 34,575	1,151,593 37,277	1,248,429 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 Stone, clay, and glass products	16,535 23,487	17,840 24,782	18,885 25,906	13,866 19,431	15,065 20,634	16,003 21,628	Business services Auto repair, services, and parking	256,124 32,091	302,015 34,408	353,616 37.093	223,096 28,133	264,072 30,250	310,041 32,673
Primary metal industries	36,042	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 metal 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 Electronic and other electric	110,141	117,372	121,946	93,957	100,604	104,579	Amusement and recreation services Health services	40,283 378,558	43,664 395,515	47,481 410,078	34,722 319,481	37,793 335,629	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 Other transportation equipment	58,375 49,100	61,774 52,454	65,430 52,553	48,371 40,137	51,601 43,364	54,866 43,585	Educational services	57,563	62,382	66,437	49,601	54,002	57,692
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	l		1				Social services	50,415	54,995	58,982	43,606	47,765	51,357
Industries	14,159 322,441	14,729 334,257	15,327 340,379	11,819 271,141	12,376 282,810	12,916 289,042	Membership organizations Other services 2	48,999	51,440 194,782	54,626 210,621	44,350 152,577	46,593	49,505
Nondurable goods Food and kindred products	62,478	64,923	66,467	52,659	55,034	56,561	Private households	175,017 12,035	13,980	11,467	11,726	170,311 13,640	184,471 11,148
Tobacco products	2,928	2,706	2,669	2,375	2,188	2,170							
Textile mill products Apparel and other textile products	18,878 19,855	18,843 19,441	18,290 18,520	16,102 16,754	16,141 16,467	15,687 15,697	Government	882,629 266,816	914,329 270.094	953,175 278,402	664,258 177,133	692,682 179,468	724,401 184,902
Paper and allied products	33,383	33,880	34,621	28,437	28,977	29,679	Federal	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	86,121	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 Rubber and miscellaneous plastics	9,772	10,173	9,811	8,116	8,499	8,211	Government enterprises	53,569 615,813	55,023 644,235	56,202 674,773	36,107 487,125	36,997 513,214	37,790 539,499
products	37,755	39.614	40.399	31,721	33,507	34,301	General government	576,759	603,836	632,487	455,682	480,433	505,499
Leather and leather products	2,637	2,553	2,477	2,245	2,179	2,119	Education	307,530	323,824	339,529	240,923	255,448	269,023
Transportation and public utilities	299,385	319.633	346,868	247,831	266,868	291,788	Other	269,229 39,054	280,012 40,399	292,958 42,286	214,759 31,443	224,985 32,781	236,073
Transportation	163,507	175,713	186,061	133,757	145,260	154,893	Government enterprises	39,034	40,399	42,200	31,443	32,701	34,403
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	40.400			ľ	0.510	10,000	Receipts from the rest of the world	1,802	1,934	2,208	1,802	1,934	2,208
transit Trucking and warehousing 1	10,495	11,189 66,240	11,874 70,421	8,862 50,688	9,516 54,688	10,159 58,689	Less: Payments to the rest of the world 4	6,673	7,115	7,595	6,673	7,115	7,595
Water transportation	8.349	8,780	9,034	6,889	7,312	7,575	Addenda:						
Transportation by air !	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	969 15,968	985	981	827	845		Nonfarm business	3,485,352	3,766,644	4,029,292			
Transportation services	15,968	17,331	18,274	13,643	14,893	15,770	1	1					

temporarily in the United States.

Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
 Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
 Includes Coast Guard.
 Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed.

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 SURVEY OF CURRENT BUSINESS.

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

						[11100							
	Full-ti	me and pa employees			ons engage roduction ¹	ed in			ne and par employees			ns engage roduction ¹	d in
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999
Total	130,118	133,433	136,363	126,790	129,711	132,216	Pipelines, except natural gas	14 453	13 470	13 475	14	13 464	13 473
Domestic industries	130,640	133,964	136,915	127,237	130,166	132,689	Transportation services	1,420	1,475 1,044	1,556 1,109	455 1,323 938	1,363 958	1,426 1,013
Private industries	108,587	111,684	114,358	108,802	111,559	113,919	Telephone and telegraph	417 871	431 860	447 864	385 866	405 852	413 861
Agriculture, forestry, and fishing	2,130 876	2,182 880	2,288 923	3,315 1,814	3,340 1,705	3,384 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 54	595 49	540 44	603 54	603 49	545 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 fuels	110	112	113	109	111	110	Security and commodity brokers	630	681	727	679	732	796
	i				i	i 1	Insurance carriers	1,526	1,575	1,6091	1,462	1,502	1,527
Construction	5,965	6,299	6,707	7,255	7,605	8,026	Insurance agents, brokers, and service	767	787	795	875	880	873
Manufactudas	40 770	40 000	40.00	40 770	40.000	40.055	Real estate	1,481 246	1,534	1,571	1,684 235	1,706	1,762
Manufacturing	18,772 11,059	18,922 11,265	18,665 11,176	18,776 11,132	18,932 11,344	18,655 11,221	Holding and other investment offices	240	250	258	235	237	244
Durable goods 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	551 570	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	983 857	998 899	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	899 872	874 854	854 860	902 864	872 841	Health services	10,038	10,217 1,112	10,349 1,138	9,402 1,200	9,521 1,223	9,638
Miscellaneous manufacturing industries	404	406	407	445	441	434	Legal services Educational services	2,183	2,272	2,350	2,006	2,101	1,216 2,164
Nondurable goods	7,713	7.657	7,489	7,644	7,588	7.434	Social services and membership	2,103	4,212	2,000	2,000	2,101	2,104
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 1,556	Private households	1,233	1,280	1,251	834	882	862
Printing and publishing Chemicals and allied products	1,579 1,037	1,594 1,043	1,575 1,039	1,562 1,024	1,578 1,029	1,028	Courrement	22,053	22,280	22,557	40 425	18,607	18,770
Petroleum and coal products	137	136	130	135	135	130	Government	5,265	5,194	5,139	18,435 4,269	4,208	4,157
Rubber and miscellaneous plastics) '''	1 "	100	,	"	"	General government	4,275	4,200	4,147	3,476	3,417	3,367
products	1,000	1,017	1,010	990	1,005	1,000	Civilian	1.899	1.878	1.856	1.869	1.846	1.818
Leather and leather products	92	87	79	89	85	80	Military 4	2,376	2,322	2,291	1,607	1,571	1,549
		l	1				Government enterprises	990	994	992	793	791	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	4,175 220	4,339 223	4,479 222	4,283 208	4,435 211	4,565 210	General government	15,954 8,736	16,244 8,947	16,564 9,164	13,304 7,070	13,529 7,228	13,737 7,373
Local and interurban 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	185	187	178	185	184	• **		1	ŀ			1
Transportation by air 2	1,140	1,198	1,245	1,067	1,122	1,163	Rest of the world 5	-522	-531	-552	-447	-455	-473

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

Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.
 Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
 Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.

Includes Coast Guard.
 Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

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

						<u> </u>		•					
	per full-time equivalent			Full-time	equivalent ees ¹	employ-			nd salary a		Full-time	equivalent ees ¹	employ-
		Dollars			Thousands		_		Dollars		-	Thousands	
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999
Total	33,429	35,124	36,653	116,246	119,370	122,095	Pipelines, except natural gas Transportation services	59,071 32,796	65,000 34,555	64,846 36,170	14 416	13 431	13 436
Domestic industries	33,343	35,034	36,555	116,693	119,825	122,568	Communications	53,425 57,315	56,086 58,957	62,148 65,847	1,292	1,339 948	1,409 1,005
Private industries	32,838	34,631	36,187	98,258	101,218	103,798	Radio and television	44,053 52,444	49,125 54,975	52,946 58,034	379 859	391 846	404 850
Agriculture, forestry, and fishing	20,449 20,157	20,701 21,515	21,288 20,954	1,833 751	1,974 754	2,057 791	Wholesale trade	41,224	43,606	45,856	6,462	6,621	6,734
Agricultural services, forestry, and fishing	20,652	20,198	21,497	1,082	1,220	1,266	Retail trade	19,495	20,602	21,414	18,759	19.063	19.643
Mining	50,581 49,593	52,465	55,369	589	583 49	529 44			, i	, ,			,
Metal mining	49,593	50,633 51,275	55,659	54 95	91	85	Finance, insurance, and real estate	48,170	52,403 41,492	55,357	6,797 1,926	7,025 1,930	7,164 1,926
Coal mining	54,598		51,376	333	334	290	Depository institutions	38,279	52,325	43,402 51,928	547	628	670
Oil and gas extraction	00,400	56,731	61,424	107	109	110	Nondepository institutions	46,444		100,450	601	646	686
Nonmetallic minerals, except fuels	39,402	41,211	42,373	107	109	110	Security and commodity brokers	118,661	129,475	139,459			
							Insurance carriers	45,984	48,969	50,882	1,462	1,502	1,527
Construction	32,932	34,625	36,127	5,753	6,076	6,471	Insurance agents, brokers, and service	41,982	43,116	45,401	724	739	743
							Real estate	31,924	34,660	36,447	1,302	1,343	1,368
Manufacturing	38,941	40,830	42,862	18,352	18,501	18,269	Holding and other investment offices	75,643	82,658	87,016	235	237	244
Durable goods	40,770	42,617	44,902	10,878	11,089	11,002	}						l
Lumber and wood products	27,382	28,278	29,040	794	816	843	Services	31,116	32,759	34,197	33,677	35,154	36,507
Furniture and fixtures	27,622	28,860	29,635	502	522	540	Hotels and other lodging places	21,569	22,633	23,626	1,603	1,647	1,711
Stone, clay, and glass products	35,719	36,978	38,621	544	558	560	Personal services	19,360	20,306	21,008	1,161	1,176	1,206
Primary metal industries	42,038	42,855	44,536	705	710	692	Business services	29,647	32,326	35,244	7,525	8.169	8,797
Fabricated metal products	35,152	36,280	37,192	1,461	1,491	1.509	Auto repair, services, and parking	23,801	24,897	25,666	1,182	1,215	1,273
Industrial machinery and equipment	43,987	46,212	49,728	2,136	2,177	2,103	Miscellaneous repair services	30,194	31.639	32,522	360	368	366
Electronic and other electric equipment	42,871	45,729	50,333	1,675	1,689	1,646	Motion pictures	39,669	40,904	40,488	447	468	490
Motor vehicles and equipment	49,662	52,175	53,949	974	989	1,017	Amusement and recreation services	25,531	27,150	28,462	1,360	1,392	1,449
Other transportation equipment	47.276	48,669	50,329	849	891	866	Health services	35,541	36,793	37,776	8,989	9,122	9.248
Instruments and related products	48,616	51,403	55,215	851	858	836	Legal services	57,042	60,258	62,629	963	989	1,013
Miscellaneous manufacturing industries	30,540	31,897	33,118	387	388	390	Educational services	26,092	27,109	27,965	1,901	1,992	2.063
Nondurable goods	36,278	38,156	39,775	7,474	7,412	7,267	Social services and membership	20,032	21,103	21,300	- 1,301	1,332	2,000
Food and kindred products	31,895	33,394	34,176	1,651	1,648	1,655		20,739	21,305	21.884	4,241	4,429	4,609
Tobacco products	59,375	56,103	60,278	40	1,040	36	organizations	18,926	19,656	20,227	2,304	2,430	2,539
Textile mill products	26,354	27,311	28,470	611	591	551	Membership organizations	22,896	23,308	23,915	1.937	1,999	2,339
Append and other textile products	20,838		23,255	804	745	675	Other services 3			53,939		3,305	
Apparel and other textile products	42,129	22,103 43,185	44.900	675	671	661	Drivete households	49,044	51,531		3,111 834	3,303 882	3,420 862
Paper and allied products							Private households	14,060	15,465	12,933	034	002	802
Printing and publishing	37,427	39,256	41,083	1,465	1,478	1,465	Q			AA =A.		40.00-	
Chemicals and allied products	56,766	60,350	62,859	1,020	1,024	1,025	Government	36,032	37,227	38,594	18,435	18,607	18,770
Petroleum and coal products	60,119	63,425	63,651	135	134	129	Federal	41,493	42,649	44,480	4,269	4,208	4,157
Rubber and miscellaneous plastics	Ii						General government	40,571	41,695	43,692	3,476	3,417	3,367
products	32,237	33,574	34,508	984	998	994	Civilian	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	Military 4	34,166	35,054	36,276	1,607	1,571	1,549
	I						Government enterprises	45,532	46,772	47,835	793	791	790
Transportation and public utilities	41,059	42,898	45,422	6,036	6,221	6,424	State and local	34,387	35,642	36,919	14,166	14,399	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
Railroad 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	32,945	34,042	1,597	1,660	1,724	Government enterprises	36,477	37,679	39.273	862	870	876
Water transportation	40,524	42,266	43,286	170	173	175	1		l ' d				
Transportation by air 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 employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules.
2. Refliects the reclassification of air counters from trucking and warehousing to transportation by air.
3. Consists of museums, botanical and zoological gardens; engineering and management services; and services,

not elsewhere classified.
4. Includes Coast Guard.
5. 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 (SIG).

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

	Billi	ons of doll	ars	Billions	of chained dollars	(1996)
	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	208.6 112.0 96.6 6.4 .5 7.8 2.9 3.3 ~.4	198.2 104.0 94.2 6.7 .5 8.6 .6 .9 3	190.7 95.3 95.4 7.0 .5 10.4 -0.2 .5 7	218.7 121.2 97.6 6.0 .5 8.2 3.2 3.5 4	220.5 122.2 98.3 5.9 .5 9.6 1.2 1.5 -3	224.3 123.7 100.6 5.7 .5 12.4 0 .9 7
Less: Intermediate goods and services purchased Intermediate goods and services, other than rent	138.1 122.1 16.0	133.9 118.8 15.1	134.2 120.1 14.1	134,4 119.0 15.5	138.0 122.4 15.7	138.4 124.0 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 6.3	5.2 10.3	5.6 17.6		************	
Equals: Farm national income Compensation of employees Wage and salary accruals Supplements to wages and salaries Proprietors' income and corporate profits with inventory valuation and capital consumption	63.1 17.6 15.1 2.4	58.5 18.7 16.2 2.5	56.9 19.4 16.6 2.9		***************************************	
adjustments Proprietors' income Corporate profits Net interest	29.7 6.1 9.7	25.4 25.4 4.4 10.0	27.2 25.3 1.9 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

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

^{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 indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

	Current-cost valuation (Billions of dollars) Chain-									in-type quantity indexes (1996=100)			
		Current-c	ost valuatio	n (Billions o	of dollars)		L	Chain-type	quantity	indexes (19	996=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	86.4 142.9	93.6 158.3	101.5 173.7	112.2 200.7	117.8 240.1	141.8 296.8	53.99 81.69	71.80 89.64	100.00 100.00	142.35 116.26	202.40 139.38	292.07 168.53	
Communication equipment	334.7 153.7	344.3 165.1	363.8 175.0	388.2 181.9	411.1 191.2	449.3 201.4	88.04 90.28	93.40 95.07	100.00 100.00	108.02 104.07	117.02 109.22	131.68 115.11	
InstrumentsPhotocopy and related equipment	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 90.3	1,075.1 95.6	1,119.1 98.7	1,156.9 98.6	1,198.7 98.7	1,240.8 101.2	94.31 97.12	97.07 98.06	100.00 100.00	102.97 100.28	106.04 100.60	109.26 103.63	
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 enginesInternal combustion engines	49.2 5.9	49.5 6.4	50.4 6.9	51.2 7.3	51.6 7.7	52.4 8.5	101.07 91.07	99.89 95.40	100.00 100.00	99.28 106.25	99.49 110.27	99.56 120.27	
Metalworking machinery	193.7	209.2	219.2	227.8	236.8	246.5	92.82	96.54	100.00 100.00	103.54	106.90	110.90	
Special industry machinery, n.e.c	225.0 213.4	240.5 225.3	253.1 234.9	262.1 243.0	273.3 253.7	282.7 261.9	93.44 94.55	96.72 97.21	100.00	103.09 102.69	106.05 106.14	108.84 109.21	
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	604.3 206.7	650.5 234.1	690.4 260.8	716.5 283.0	767.5 323.1	840.3 369.1	90.93 80.98	95.20 89.85	100.00 100.00	104.95 111.12	111.52 124.62	121.39 142.43	
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 46.1	143.6 45.9	147.1 46.5	149.6 46.9	159.0 46.8	. 178.2 48.1	99.48 104.28	100.14	100.00 100.00	101.57 99.16	107.17 98.12	117.00 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	574.6 159.2	607.1 169.7	636.8 178.2	671.6 189.3	713.2 200.3	747.2 209.0	93.97 93.83	96.73 96.85	100.00 100.00	104.58 104.92	110.35 111.11	114.82 115.38	
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 Tractors	150.6 56.0	160.9 57.9	169.2 59.3	180.2 63.4	191.1 67.9	199.1 68.3	93.53 96.40	96.71 98.45	100.00 100.00	105.16 106.36	111.56 112.71	115.76 112.81	
Farm tractors	45.7	47.6	48.6	51.7	54.9	55.1	95.85	98.53	100.00	105.88	111.54	111.64	
Construction tractors	10.3 69.6	10.3 72.6	10.6 74.9	11.7 77.2	13.0 79.9	13.2 82.3	98.92 97.33	98.06 98.44	100.00	108.56 102.00	117.98 104.30	118.10 106.21	
Construction machinery, except tractors	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 oilfield machinery	16.3 60.4	16.5 64.6	16.6 68.8	18.1 72.1	19.4 75.4	21.1 79.0	104.08 91.85	101.57 95.61	100.00	106.90 103.58	113.87 107.60	121.91 112.42	
Electrical equipment, n.e.c	41.8 2.8	43.4 2.9	44.7 2.9	46.9 2.8	50.3 2.8	52.6 3.0	93.21	96.01 100.22	100.00 100.00	106.49 99.49	115.20 100.56	122.18 106.00	
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 96.16	96.41	100.00	103.62	107.52	112.35 107.30	
Structures	12,152.6 4,739.1	12,664.6 4,941.4	13,306.3 5,175.0	14,067.9 5,487.0	14,873.3 5,749.0	15,801.6 6,035.7	96.97	97.92 98.31	100.00	102.21 102.04	104.73	107.30	
Nonresidential buildings, excluding farm	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 buildingsCommercial buildings	694.6 757.9	723.1 796.6	756.3 843.8	804.9 902.7	865.6 965.4	930.6 1,032.1	96.56 94.55	98.17 96.99	100.00 100.00	102.63 103.19	106.15 106.24	109.87 109.35	
Mobile structures	7.7 750.2	8.3	8.6 835.2	8.9 893.7	9.3	9.9	96.45 94.53	97.98 96.98	100.00 100.00	102.63 103.20	106.13 106.24	109.43 109.35	
Other commercial ³	135.3	788.4 140.2	145.7	153.9	956.1 163.5	1,022.1 174.1	97.69	98.82	100.00	101.88	104.11	106.69	
Educational buildings	122.5 298.2	129.2 311.9	137.9 327.7	149.7 348.7	163.7 371.1	177.5 393.6	93.35 95.68	96.23 97.81	100.00 100.00	104.61 102.61	110.06 105.09	114.93 107.32	
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 Amusement and recreational buildings	156.2 81.4	164.1 86.6	177.5 92.7	194.8 101.0	215.3 109.8	237.5 119.4	92.61 92.37	95.07 96.01	100.00 100.00	105.90 105.12	112.61 109.90	119.47 115.10	
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	1,148.4 281.6	1,190.2 287.5	1,229.0 299.2	1,264.7 301.2	1,285.4 295.3	1,310.8 287.2	98.49 101.50	99.13 100.62	100.00 100.00	100.88 99.54	102.40 99.30	103.64 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	460.6 160.3	478.0 163.7	483.4 168.9	503.9 176.7	515.0 186.9	530.3 197.1	98.50 96.43	99.19 97.83	100.00 100.00	101.01	102.31 105.61	103.31 108.43	
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 Petroleum and natural gas	272.5 240.4	287.3 254.5	311.2 277.4	360.8 325.5	346.0 309.8	345.2 307.8	101.13	100.06 100.12	100.00 100.00	101.65 101.82	102.56 102.94	102.55 103.01	
Other mining	32.1 128.7	32.8	33.8	35.2	36.2	37.4	99.78	99.54	100.00	100.25	99.26	98.69	
		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 6.058.9	7,723.3 6,301.5	8,131.2 6,624.6	8,580.8 6,995.2	9,124.3 7,450.6	9,765.9 7,984.1	95.65 95.77	97.67 97.75	100.00	102.31 102.25	104.94	107.78 107.67	
Housing units 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-or-more-unit	5,170.2 766.6	5,383.9 785.2	5,663.1 819.9	5,959.4 885.6	6,335.3 954.3	6,817.4 995.3	95.46 98.67	97.59 99.23	100.00 100.00	102.38 100.94	105.18 101.92	108.19 103.09	
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 28.6	1,392.8 28.9	1,477.1 29.6	1,555.1 30.5	1,641.8 31.9	1,748.0 33.8	95.00 100.94	97.25 100.33	100.00 100.00	102.65 100.33	105.33	108.42 102.74	
10000ma managamananananananananananananan		20.0	20.0			00.0	130.04	100.00	100.00	,,,,,,,,	101.11	102.17	

Excludes software "embedded" or bundled in computers and other equipment.
 Consists of office buildings, except those occupied by electric and gas utility companies.
 Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.
 Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
 Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.

^{6.} Consists primarily of dormitories and of fraternity and sorority houses.

NOTE.—The data in this table are from "Fixed Assets and Consumer Durable Goods for 1925–99" in the September 2000 SURVEY OF CURRENT BUSINESS.
n.e.c. Not elsewhere classified.

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]

	Billions o	of chained (1996) dollars	Percent change	from preceding	Chain-type	orice indexes	Implicit pric	e deflators	Pe	ercent change from	n preceding period	<u> </u>
Year and		Final sales of		peri	od						price index	Implicit price	
quarter	Gross domestic product	domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	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 2,432.0	2,378.5 2,435.5	2,391.9 2,448.8	2.5 2.3	2.6 2.4	22.19 22.43	21.71 21.94	22.19 22.44	22.18 22.43	1.4 1.1	1.4 1.1	1.4 1.1	1.4 1.1
1962	2,578.9 2,690.4	2,569.5 2,683.6	2,598.0 2,710.8	2.3 6.0 4.3	5.5 4.4	22.74 22.99	22.23 22.50	22.74 23.00	22.74 22.99	1.4 1.1	1.3 1,2	1.4 1.1	1,4
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 1966	3,028.5 3,227.5	3,008.5 3,191.1	3,051.7 3,248.9	6.4 6.6	5.8 6.1	23.77 24.45	23.26 23.91	23.78 24.46	23.77 24.45	1.9 2.8	1.8 2.8	1.9 2.9	1.9 2.9 3.1 4.3 4.9
1967 1968	3,308.3 3,466.1	3,288.2 3,450.0	3,330.4 3,489.8	2.5 4.8	3.0 4.9	25.21 26.29	24.61 25.66	25.21 26.30	25.21 26.29	3.1 4.3	2.9 4.3 4.9	3.1 4.3	3.1 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	1	4.9	
1970 1971	3,578.0 3,697.7	3,588.6 3,688.1	3,600.6 3,722.9	.2 3.3	.9 2.8	29.05 30.52	28.37 29.84	29.06 30.52	29.05 30.52	5.3 5.0	5.4 5.2	5.3 5.0	5.3 5.1 4.2
1972 1973	3,898.4 4,123.4	3,887.7 4,094.3	3,925.7 4,161.0	5.4 5.8	5.4 5.3	31.81 33.60	31.17 32.99	31.82 33.60	31.82 33.60	4.2 5.6	5.8	4.3 5.6	4.2 5.6 9.0
1975	4,099.0 4,084.4	4,080.7 4,118.5	4,142.3 4,117.7	6 4	3 .9	36.60 40.03	36.35 39.69	36.62	36.62 40.03	9.0 9.4	10.2 9.2	9.0	
1976 1977	4,311.7 4,511.8	4,288.8 4,478.8	4,351.4 4,556.6	5.6 4.6	4.1 4.4	42.29 45.02	41.93 44.80	40.03 42.30 45.02	42.31 45.03	5.7 6.4	5.7 6.8	9.3 5.7 6.4	9.3 5.7 6.4
1978	4,760.6 4,912.1	4,722.9 4,894.4	4,805.3 4,973.9	5.5 3.2	5.5 3.6	48.22	48.02 52.26	48.23 52.25	48.24 52.26	7.1 8.3	7.2 8.8	7.1 8.3	7.1 8.3
1980	4,900.9	4,928.1	4,962.3	,] ,7	57.05	57.79	57.04	57.05	9.2	10.6	9.2 9.3	
1981 1982	5,021.0 4,919.3	4,989.5 4,954.9	5,075.4 4,973.6	2.5 -2.0	1.2 7	62.37 66.26	63.05 66.71	62.37 66.25	62.38 66.26	9.3 6.2	5.8	9.3 6.2 4.0	9.2 9.3 6.2 4.0 3.7
1983 1984	5,132.3 5,505.2	5,154.5 5,427.9	5,184.9 5,553.8	2 2.5 -2.0 4.3 7.3	4.0 5.3	68.87 71.44	69.05 71.46	68.88 71.44	68.89 71.45	3.9 3.7	3.5 3.5	4.0 3.7	4.0 3.7
1985	5,717.1	5,698.8	5,750.9	3.8 3.4 3.4	5.0	73.69 75.32	73.56 75.22	73.69	73.70	3.2	2.9	3.2 2.2 3.0	3.2
1987	5,912.4 6,113.3	5,912.6 6,088.8	5,932.5 6,130.8	3.4	3.8 3.0	77.58	77.70 77.70 80.36	75.31 77.58	75.32 77.58 80.22	2.2 3.0 3.4	2.3 3.3 3.4	3.0	3.2 2.2 3.0 3.4 3.8
1988 1989	6,368.4 6,591.8	6,352.6 6,565.4	6,391.1 6,615.5	4.2 3.5	4.3 3.3	80.22 83.27	83.45	80.21 83.27	83.28	3.4	3.4	3.4 3.8	3.4
1990	6,707.9 6,676.4	6,695.6 6,681.5	6,740.0 6,703.4	1.8 5	2.0 2	86.53 89.66	86.85 89.81	86.51 89.66	86.53 89.67	3.9 3.6	4.1 3.4	3.9 3.6	3.9 3.6 2.4 2.4 2.1
1992 1993	6,880.0 7,062.6	6,867.7 7,043.8	6,905.8	5 3.0 2.7 4.0	2 2.8 2.6	91.85 94.05	92.03 94.14	91.84 94.05	91.84 94.06	2.4 2.4	2.5 2.3	2.4 2.4	2.4 2.4
1994	7,347.7	7,285.8	7,364.3		3.4	96.01	96.06	96.01	96.02	2.1	2.0	2.1	
1995	7,543.8 7,813.2	7,512.2 7,783.2	7,831.2	2.7 3.6	3.1 3.6 4.0 4.2 4.6	98.10 100.00	98.20 100.00	98.10 100.00	98.11 100.00	2.2 1.9 1.9	2.2 1.8 1.6	2.2 1.9 1.9	2.2 1.9 1.9 1.2 1.5
1997 1998	8,159.5 8,515.7	8,095.2 8,435.2	8,515.1	4.4 4.4 4.2	4.0	101.95 103.23	102.45	101.95 103.22	103.19	1.9 1.3 1.5	1.6	1.9 1.3 1.5	1.9
1999 1959: I	8,875.8 2,273.0	8,826.9 2,275.1	8,868.3 2,286.2	8.6	1		104.08	Ŀ	104.73 21.82	1.5		1.5	1.5
<u> </u>	2,332.4 2,331.4	2,314.9 2,344.3	2,345.5	10.9	9.1 7.2 5.2	21.84 21.90	21.33 21.37 21.43	21.83 21.88	21.83 21.88	1.2	9.	.i .9	.1
IV	2,339.1	2,335.5	2,354.1	2 1.3	-1.5	21.99	21.52	21.98	21.98	1.7	1.7	1.8	1.8
1960:	2,391.0 2,379.2	2,360.4 2,382.7	2,393.9	9.2 -2.0	4.3 3.8	22.14	21.57 21.66	22.08 22.15	22.07 22.15	1.7	1.8	1.7 1.4	1.8 1.3
III IV	2,383.6 2,352.9	2,380.0 2,391.1	2,398.9 2,369.3	.7 -5.0	5 1.9	22.23 22.33	21.76 21.86		22.23 22.29	1.8 1.8	1.8	1.5 1.2	1.5 1.1
1961: I	2,366.5 2,410.8			2.3 7.7	.3 4.3	22.36 22.40	21.88 21.91	22.35 22.40	22.34 22.39	.5 .7	.4	1.0	1.0 .8
iii IV	2,450.4 2,500.4	2,437.7 2,493.2	2,467.2	6.8	3.2 9.4	22.45	21.96 22.01	22.46 22.53	22.45	.9 1.0	.9	1.1	1.1
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
 	2,571.5 2,596.8	2,586.2	2,615.7	4.4 4.0	6.8	22.77	22.20 22.26	22.76	22.70 22.75		1.0	.6 1.0	1.0
IV	2,603.3	i '	l .	1.0	2.9	i				į .		1.3	1.3
1963: I !!	2,634.1 2,668.4	2,619.3 2,663.9	2,688.2	4.8 5.3 7.9	2.3 7.0	22.93 22.95	22.45	22.94	22.90 22.93	.3	.4	.6	.6
III IV	2,719.6 2,739.4	2,712.0 2,739.6	2,739.8 2,760.3	2.9	7.4 4.1	22.98 23.12	22.49 22.63	22.98 23.16	22.97 23.15	.6 2.5		3.2	.6 3.2
1964:	2,800.5 2,833.8	2,799.3 2,833.5	2,823.2 2,855.7	9.2 4.8	9.0 5.0	23.20 23.27	22.72 22.79	23.22 23.28	23.22 23.27	1.4	1.5 1.3		1.2 .9 1.6
∦ ∭ IV	2,872.0 2,879.5	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	23.37	2.0	1.8		1.6 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
 	2,989.9 3,050.7	2,973.2	3,014.6	5.5	7.4 7.8	23.71 23.81	23.19	23.71 23.81	23.71 23.80	1.8	1.8 1.9	1.8	1.8 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:	3,201.1 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	2.6 3.3	3.3
III IV	3,233.6 3,261.8	3,205.0 3,214.5	3,254.7 3,283.7	2.6 3.5	3.2	24.57 24.79	24.03 24.22	24.58 24.79	24.58 24.79	4.0 3.5	3.7 3.3	4.3 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 adjusted at annual rates]

	Billions o	of chained (1996)) dollars	Percent change	from preceding	Chain-type p		Implicit pric		Pe	ercent change from	n preceding period	<u> </u>
Year and quarter	Gross domestic	Final sales of	Gross national	peri	od Final sales of	Gross domestic	Gross domestic	Gross domestic	Gross national	Chain-type	price index	Implicit price	e deflators
quarter	product	domestic product	product	Gross domestic product	domestic product	product	purchases	product	product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1967: I II IV	3,291.8 3,289.7 3,313.5 3,338.3	3,246.9 3,281.5 3,297.4 3,326.9	3,313.4 3,310.7 3,336.6 3,360.8	3.7 3 2.9 3.0	4.1 4.3 2.0 3.6	24.90 25.06 25.29 25.57	24.32 24.47 24.70 24.96	24.89 25.05 25.31 25.59	24.89 25.04 25.31 25.59	1.9 2.5 3.8 4.4	1.6 2.5 3.8 4.3	1.6 2.5 4.3 4.5	1.6 2.5 4.3 4.5
1968: 1 II III IV	3,406.2 3,464.8 3,489.2 3,504.1	3,394.2 3,428.5 3,478.1 3,499.5	3,429.2 3,488.3 3,513.4 3,528.1	8.4 7.1 2.8 1.7	8.3 4.1 5.9 2.5	25.86 26.15 26.39 26.76	25.24 25.51 25.77 26.13	25.88 26.14 26.39 26.76	25.87 26.14 26.39 26.76	4.6 4.5 3.8 5.7	4.6 4.2 4.1 5.7	4.5 4.1 3.9 5.7	4.5 4.1 3.9 5.7
1969: I II IV	3,558.3 3,567.6 3,588.3 3,571.4	3,535.0 3,551.3 3,569.0 3,568.3	3,582.2 3,590.6 3,610.3 3,593.3	6.3 1.0 2.3 -1.9	4.1 1.9 2.0 1	27.02 27.39 27.79 28.15	26.37 26.73 27.11 27.46	27.03 27.39 27.79 28.15	27.03 27.38 27.79 28.15	3.9 5.5 6.0 5.3	3.8 5.6 5.8 5.3	4.1 5.3 6.0 5.3	4.1 5.3 6.0 5.3
1970: 	3,566.5 3,573.9 3,605.2 3,566.5	3,578.9 3,573.2 3,605.0 3,597.4	3,589.1 3,597.4 3,628.3 3,587.6	6 .8 3.6 -4.2	1.2 6 3.6 8	28.54 28.94 29.17 29.55	27.85 28.24 28.51 28.89	28.55 28.94 29.18 29.56	28.54 28.94 29.17 29.56	5.6 5.8 3.2 5.3	5.8 5.6 3.9 5.5	5.8 5.7 3.3 5.3	5.8 5.7 3.3 5.3
1971: I	3,666.1 3,686.2 3,714.5 3,723.8	3,643.1 3,667.8 3,698.9 3,742.5	3,691.3 3,712.8 3,738.4 3,749.2	11.6 2.2 3.1 1.0	5.2 2.7 3.4 4.8	30.00 30.40 30.71 30.96	29.31 29.71 30.04 30.30	30.00 30.40 30.71 30.96	30.00 30.40 30.71 30.96	6.1 5.5 4.1 3.3	6.0 5.5 4.6 3.5	6.1 5.4 4.2 3.3	6.1 5.4 4.2 3.3
1972: 	3,796.9 3,883.8 3,922.3	3,802.2 3,862.7 3,897.2	3,823.4 3,910.0 3,950.7	8.1 9.5 4.0	6.5 6.5 3.6	31.42 31.61 31.92	30.76 30.98 31.30	31.41 31.61 31.92	31.41 31.61 31.92	6.1 2.5 4.0	6.1 2.9 4.2 4.8	5.8 2.6 4.0	5.8 2.6 4.0
IV 1973: I II	3,990.5 4,092.3 4,133.3 4,117.0	3,988.5 4,075.5 4,094.4 4,100.7	4,018.7 4,125.0 4,168.3 4,158.0	7.1 10.6 4.1 -1.6	9.7 9.0 1.9 .6	32.30 32.73 33.27 33.90	31.67 32.09 32.69 33.29	32.32 32.71 33.25 33.86	32.32 32.71 33.25 33.86	4.8 5.4 6.8 7.9	5.4 7.7 7.6	5.1 4.9 6.9 7.5	5.1 4.9 6.9 7.5
IV 1974: I II	4,151.1 4,119.3 4,130.4 4,084.5	4,106.3 4,101.8 4,105.6 4,089.8	4,192.5 4,168.1 4,176.5 4,126.5	3.4 -3.0 1.1 -4.4	.5 4 .4 -1.5	34.48 35.18 35.97 37.07	33.91 34.80 35.79 36.87	34.58 35.20 36.02 37.09	34.58 35.20 36.02 37.08	7.0 8.4 9.2 12.8	7.6 10.9 11.9 12.7	8.7 7.4 9.6 12.4	8.7 7.4 9.6 12.4
IV 1975: I II	4,062.0 4,010.0 4,045.2 4,115.4	4,025.8 4,054.7 4,099.2 4,135.9	4,098.0 4,040.1 4,075.6 4,148.4	-2.2 -5.0 3.6 7.1	-6.1 2.9 4.5 3.6	38.20 39.08 39.63 40.35	37.93 38.76 39.33 39.99	38.20 39.08 39.63 40.33	38.19 39.08 39.63 40.33	9.6 5.8 7.5	12.0 9.0 6.0 7.0 6.9	12.5 9.6 5.7 7.3	12.5 9.6 5.7 7.3
IV 1976: I II	4,167.2 4,266.1 4,301.5 4,321.9	4,184.3 4,248.8 4,264.1 4,289.7	4,206.7 4,304.2 4,341.2 4,362.0	5.1 9.8 3.4 1.9	4.8 6.3 1.4 2.4	41.05 41.49 41.93 42.51	40.67 41.11 41.56 42.18	41.05 41.50 41.92 42.50	41.05 41.50 41.92 42.51	7.1 4.3 4.3 5.6	6.9 4.4 4.5 6.1	7.3 4.5 4.1 5.7	7.3 4.5 4.1 5.7
IV 1977: I II	4,357.4 4,410.5 4,489.8 4,570.6	4,352.4 4,393.8 4,464.0 4,509.7	4,398.4 4,457.6 4,535.9 4,616.4	3.3 5.0 7.4 7.4	6.0 3.9 6.5 4.2	43.25 43.97 44.69 45.32	42.88 43.68 44.45 45.14	43.27 43.97 44.69 45.23	43.28 43.97 44.71 45.25	7.1 6.9 6.7 5.8	6.8 7.7 7.2 6.4	7.4 6.6 6.8 4.9	7.4 6.6 6.8 4.9
IV 1978: I II	4,576.1 4,588.9 4,765.7 4,811.7	4,547.5 4,552.0 4,730.8 4,774.7	4,616.6 4,636.0 4,804.8 4,854.6	.5 1.1 16.3	3.4 .4 16.7 3.8	46.08 46.86 47.79 48.64	45.92 46.67 47.60 48.45	46.16 46.86 47.77 48.60	46.17 46.87 47.78 48.61	6.9 6.9 8.2 7.3	7.0 6.8 8.2 7.3	8.5 6.2 8.0 7.1	8.4 6.2 8.0 7.1
III IV 1979: I	4,876.0 4,888.3 4,891.4	4,834.2 4,855.1 4,852.9 4,921.9	4,925.8 4,939.6 4,949.3	3.9 5.5 1.0	5.1 1.7 2 5.8	49.62 50.58 51.73	49.37 50.38 51.58 52.89	49.59 50.55 51.71	49.60 50.56 51.72	8.3 8.0 9.4	7.8 8.4 9.9	7.9 9.5	7.1 8.4 7.9 9.5 8.8 8.5
III IV 1980: I	4,926.2 4,942.6 4,958.9 4,857.8	4,947.7 4,961.4 4,861.6	4,995.6 5,011.4 5,028.8 4,922.5	2.9 1.3 1.3 -7.9	2.1 1.1 -7.8	52.79 53.86 55.08 56.35	54.20 55.73 57.14	52.81 53.90 55.11 56.34	52.82 53.90 55.12 56.35	8.5 8.3 9.4 9.5	10.5 10.3 11.8 10.5	8.8 8.5 9.3 9.2	9.3 9.2
III IV 1981: I	4,850.3 4,936.6 5,032.5 4,997.3	4,923.9 4,965.2 4,985.6 4,995.9	4,911.3 4,986.3 5,086.4 5,048.1	6 7.3 8.0 -2.8	5.2 3.4 1.7 .8	57.62 59.16 60.67 61.75	58.43 59.89 61.42 62.53 63.56 64.70	57.60 59.13 60.66 61.76	57.61 59.14 60.67 61.77	9.4 11.1 10.6 7.3	9.3 10.4 10.7 7.4	9.2 11.0 10.8 7.5	10.8
III IV 1982: I	5,056.8 4,997.1 4,914.3 4,935.5	5,003.5 4,972.9 4,959.7 4,954.2	5,110.5 5,056.8 4,969.4 4,996.9	4.9 -4.6 -6.5 1.7	.6 -2.4 -1.1 4	62.95 64.10 65.00 65.84	63.56 64.70 65.56 66.29	62.95 64.10 64.99 65.83	62.97 64.11 65.00 65.84	8.0 7.5 5.8 5.3	6.7 7.4 5.4 4.6	7.5 8.0 7.5 5.7 5.3 5.7	7.5 8.0 7.5 5.7 5.2
1983: I	4,912.1 4,915.6 4,972.4 5,089.8	4,916.8 4,989.1 5,036.1 5,113.1	4,963.4 4,964.8 5,021.5 5,142.2	-1.9 .3 4.7 9.8	-3.0 6.0 3.8 6.3	66.75 67.44 67.98 68.59	67.16 67.83 68.22 68.80	66.75 67.45 67.95 68.56	66.76 67.46 67.96 68.57	5.6 4.2 3.3 3.6	5.4 4.0 2.3	5.7 4.3 3.0 3.7	5.7 5.2 5.7 4.3 3.0 3.7
III IV 1984: I	5,180.4 5,286.8 5,402.3	5,200.3 5,268.5 5,313.9	5,233.9 5,342.0 5,452.6	7.3 8.5 9.0	7.0 5.4 3.5	69.17 69.75 70.59	69.35 69.83 70.67	69.16 69.77 70.59	69.18 69.79 70.60	3.4 3.4 4.9	3.5 3.2 2.8 4.9	3.6 3.6 4.8	3.6 3.6 4.7
II III IV 1985: I	5,493.8 5,541.3 5,583.1 5,629.7	5,410.8 5,456.0 5,531.0 5,619.8	5,544.3 5,591.1 5,627.1 5,664.3	7.0 3.5 3.1 3.4	7.5 3.4 5.6 6.6	71.18 71.74 72.24 73.01	71.25 71.72 72.18 72.80	71.16 71.73 72.24 73.00	71.17 71.74 72.25 73.01	3.4 3.2 2.8 4.3	3.3 2.7 2.5 3.5	3.3 3.2 2.9 4.3	3.3 3.2 2.9 4.2
II	5,673.8 5,758.6 5,806.0 5,858.9	5,657.0 5,746.0 5,772.5	5,710.9 5,788.6 5,839.6 5,887.3	3.2 6.1 3.3 3.7	2.7 6.4 1.9 3.9	73.49 73.88 74.40 74.69	73.32 73.73 74.38 74.71	73.50 73.85 74.39	73.50 73.86 74.40 74.69	2.7 2.1 2.9 1.5	3.5 2.8 2.3 3.6 1.8	2.7 2.0 3.0 1.5	2.8 1.9 3.0
 V	5,883.3 -5,937.9 5,969.5	5,828.7 5,872.6 5,956.0 5,993.1	5,901.9 5,959.0 5,981.7	1.7 3.8 2.1	3.1 5.8 2.5	75.04 75.51 76.05	74.85 75.37 75.94	75.05 75.51 76.01	75.05 75.51 76.02	1.9 2.5 2.9	2.9 3.0	2.0 2.5 2.7	1.5 2.0 2.5 2.7
1987: I II III IV	6,013.3 6,077.2 6,128.1 6,234.4	5,985.4 6,066.8 6,138.7 6,164.1	6,027.6 6,095.8 6,145.8 6,254.1	3.0 4.3 3.4 7.1	5 5.6 4.8 1.7	76.73 77.27 77.83 78.46	76.76 77.40 78.01 78.64	76.70 77.27 77.84 78.46	76.71 77.27 77.84 78.46	3.6 2.9 2.9 3.3	4.4 3.4 3.2 3.3	3.7 3.0 3.0 3.2	3.7 3.0 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]

	Billions o	f chained (1996) dollars	Percent change	from preceding	Chain-type p	orice indexes	Implicit pric	e deflators	Pe	ercent change from	n preceding period	1
Year and quarter	Gross domestic product	Final sales of domestic product	Gross national product	Gross domestic product	Final sales of domestic product	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product	Chain-type Gross domestic product	price index Gross domestic purchases	Implicit price Gross domestic product	Gross national product
1988: i	6,275.9 6,349.8 6,382.3 6,465.2	6,263.0 6,334.0 6,365.9 6,447.5	6,302.0 6,372.8 6,402.0 6,487.4	2.7 4.8 2.1 5.3	6.6 4.6 2.0 5.2	78.99 79.79 80.73 81.36	79.21 80.01 80.75 81.46	78.98 79.79 80.71 81.33	78.99 79.79 80.72 81.34	2.7 4.1 4.8 3.2	2.9 4.1 3.8 3.6	2.7 4.1 4.7 3.1	2.7 4.1 4.7 3.1
1989: I II III IV	6,543.8 6,579.4 6,610.6 6,633.5	6,492.7 6,542.8 6,605.8 6,620.4	6,565.6 6,599.7 6,633.4 6,663.4	5.0 2.2 1.9 1.4	2.8 3.1 3.9 .9	82.20 83.02 83.62 84.24	82.36 83.26 83.74 84.43	82.20 83.01 83.62 84.24	82.20 83.02 83.63 84.25	4.2 4.0 2.9 3.0	4.5 4.4 2.4 3.3	4.3 4.0 2.9 3.0	4.3 4.0 3.0 3.0
1990: I II IV	6,716.3 6,731.7 6,719.4 6,664.2	6,705.8 6,697.6 6,699.2 6,680.0	6,743.6 6,760.8 6,742.6 6,713.3	5.1 .9 7 -3.2	5.3 ~.5 .1 -1.1	85.19 86.17 87.00 87.76	85.48 86.27 87.26 88.41	85.18 86.16 86.99 87.74	85.20 86.17 87.00 87.76	4.6 4.7 3.9 3.5	5.1 3.7 4.7 5.3	4.5 4.7 3.9 3.5	4.6 4.6 3.9 3.5
1991: I II IV	6,631.4 6,668.5 6,684.9 6,720.9	6,652.5 6,692.5 6,689.2 6,692.0	6,667.4 6,692.1 6,704.7 6,749.4	-2.0 2.3 1.0 2.2	-1.6 2.4 2 .2	88.78 89.41 89.99 90.47	89.09 89.51 90.04 90.60	88.76 89.40 89.99 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 2.9 2.7 2.2	4.7 2.9 2.6 2.2
1992: I	6,783.3 6,846.8 6,899.7 6,990.6	6,788.9 6,827.1 6,882.7 6,972.4	6,811.1 6,873.8 6,923.3 7,015.1	3.8 3.8 3.1 5.4	5.9 2.3 3.3 5.3	91.16 91.68 91.98 92.56	91.25 91.81 92.26 92.81	91.16 91.67 91.97 92.55	91.15 91.67 91.97 92.55	3.1 2.3 1.3 2.5	2.9 2.5 2.0 2.4	3.1 2.3 1.3 2.5	3.0 2.3 1.3 2.5
1993: I II IV	6,988.7 7,031.2 7,062.0 7,168.7	6,953.6 7,008.8 7,057.9 7,154.8	7,020.9 7,056.0 7,092.4 7,182.1	1 2.5 1.8 6.2	-1.1 3.2 2.8 5.6	93.33 93.83 94.26 94.79	93.42 93.98 94.32 94.83	93.32 93.82 94.24 94.79	93.32 93.83 94.26 94.81	3.4 2.2 1.8 2.3	2.7 2.4 1.5 2.2	3.4 2.2 1.8 2.4	3.4 2.2 1.8 2.4
1994: I II III	7,229.4 7,330.2 7,370.2 7,461.1	7,187.1 7,250.2 7,318.5 7,387.2	7,249.8 7,346.3 7,385.1 7,476.0	3.4 5.7 2.2 5.0	1.8 3.6 3.8 3.8	95.28 95.72 96.29 96.74	95.22 95.74 96.43 96.86	95.28 95.71 96.28 96.74	95.29 95.73 96.29 96.74	2.1 1.8 2.4 1.9	1.7 2.2 2.9 1.8	2.0 1.8 2.4 1.9	2.1 1.8 2.4 1.9
1995: I II IV	7,488.7 7,503.3 7,561.4 7,621.9	7,427.3 7,469.6 7,549.7 7,602.5	7,510.2 7,528.6 7,572.3 7,645.2	1.5 .8 3.1 3.2	4,4 2.8	97.45 97.86 98.31 98.79	97.51 98.04 98.42 98.85	97.45 97.86 98.30 98.78	97.45 97.87 98.31 98.79	3.0 1.7 1.8 2.0	1.8	2.0	3.0 1.7 1.8 2.0
1996: I II III IV	7,676.4 7,802.9 7,841.9 7,931.3	7,669.6 7,773.4 7,792.1 7,897.6	7,703.1 7,820.4 7,853.5 7,947.9	2.9 6.8 2.0 4.6	3.6 5.5 1.0 5.5	99.40 99.74 100.23 100.63	99.42 99.74 100.16 100.68	99.39 99.74 100.22 100.63	99.39 99.74 100.22 100.63	2.5 1.4 2.0 1.6	1.3 1.7	2.5 1.4 1.9 1.7	2.5 1.4 1.9 1.6
1997: i II IV	8,016.4 8,131.9 8,216.6 8,272.9	7,966.4 8,043.2 8,164.9 8,206.3	8,025.1 8,145.6 8,225.1 8,276.9	4.4 5.9 4.2 2.8	3.5 3.9 6.2 2.0	101.36 101.82 102.12 102.49	101.28 101.49 101.74 102.07	101,34 101,82 102,12 102,49	101.33 101.80 102.10 102.46	2.9 1.9 1.2 1.4	8.	2.9 1.9 1.2 1.4	2.8 1.8 1.2 1.4
1998: I II IV	8,404.9 8,465.6 8,537.6 8,654.5	8,289.4 8,402.7 8,463.4 8,585.0	8,412.9 8,471.4 8,526.7 8,649.3	6.5 2.9 3.4 5.6	4.1 5.6 2.9 5.9	102.75 103.04 103.42 103.69	102.08 102.28 102.57 102.87	102.74 103.03 103.41 103.70	102.70 102.99 103.38 103.67	1.0 1.1 1.5 1.1	.8	1.0 1.1 1.5 1.1	1.0 1.1 1.5 1.1
1999: 1 II III IV	8,730.0 8,783.2 8,905.8 9,084.1	8,680.3 8,764.9 8,861.8 9,000.5	8,726.0 8,776.7 8,895.4 9,075.0	3.5 2.5 5.7 8.3	4.5 4.0 4.5 6.4	104.25 104.63 104.90 105.31	103.35 103.86 104.30 104.80	104.29 104.65 104.89 105.24	104.25 104.62 104.86 105.19	2.2 1.4 1.1 1.6	2.0 1.7	2.3 1.4 .9 1.3	2.3 1.4 .9 1.3
2000:	9,191.8 9,318.9 9,373.5	9,148.0 9,235.3 9,294.1	9,187.7 9,313.7 9,364.5	4.8 5.6 2.4	6.7 3.9 2.6	106.17 106.80 107.31	105.78 106.33 106.94	106.10 106.73 107.24	106.07 106.70 107.21	3.3 2.4 1.9	2.1	2.4	3.4 2.4 1.9

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.

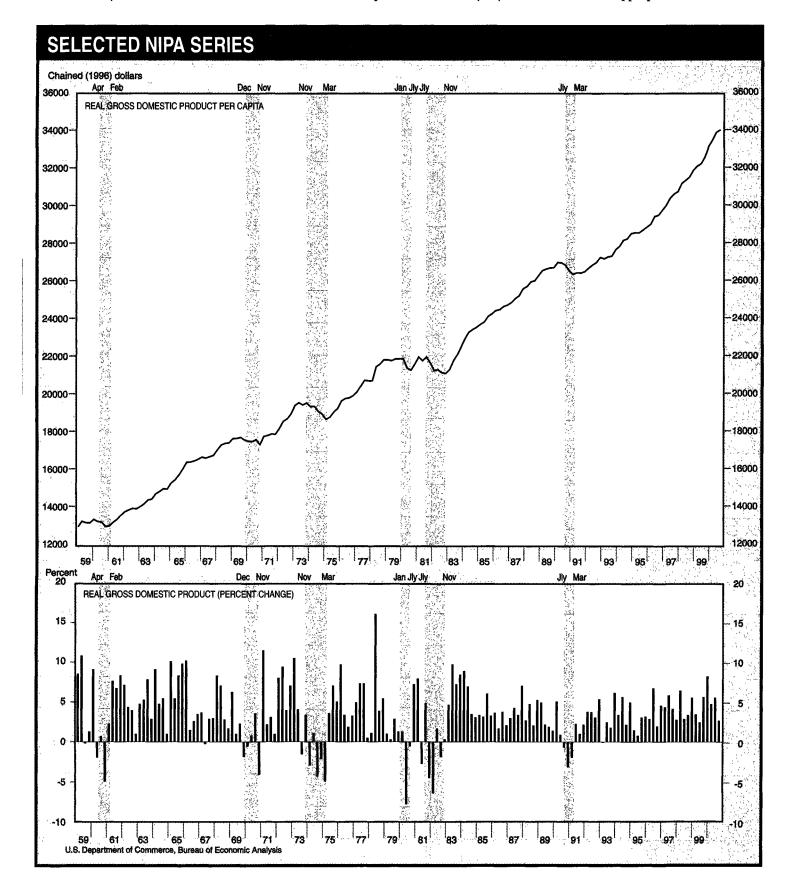
Table D.1.—Domestic Perspectives

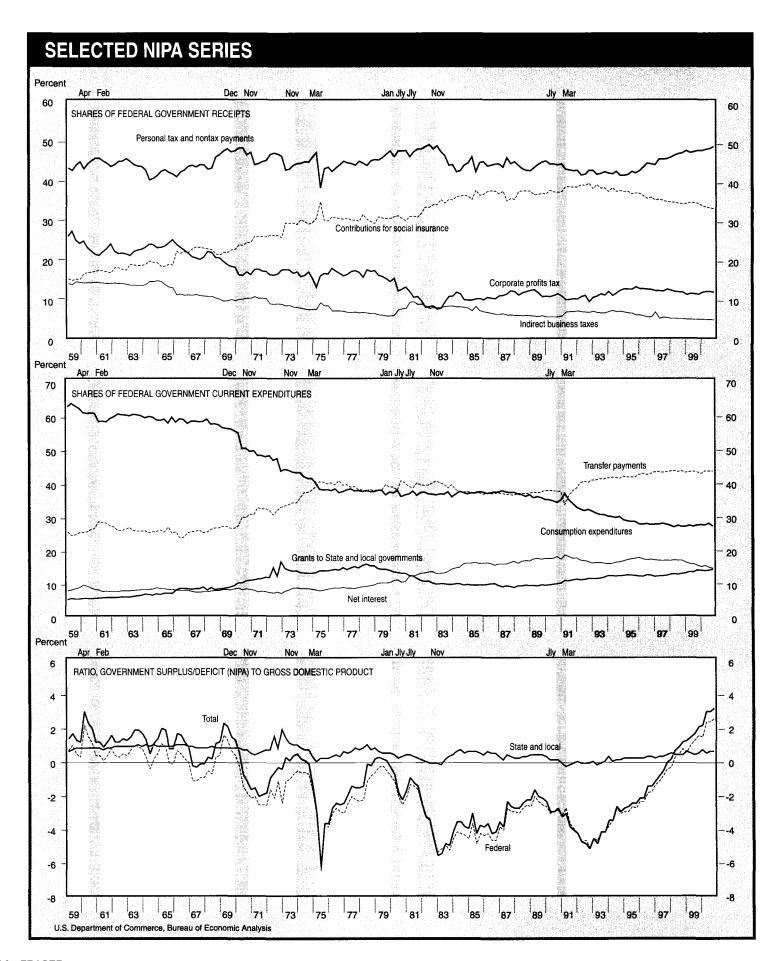
	1999					2000										
	1998	1999	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	! !					mer and p										
Consumer price index for all urban consumers, 1982–84=100: All items	163.0 173.4		167.8 178.1	168.1 178.4	168.4 178.7	168.8 178.9	169.2 179.3	170.1 179.6	171.3 180.4	171.3 180.8	171.5 181.1	172.4 181.4	172.8 181.8	172.7 182.1	173.6 182.6	173.9 182.9
Services	184.2	188.8	189.8	190.2	190.8	191.1	191.8	192.4	193.3	193.7	194.2		195.9	196.4	196.9	197.6
Producer price index, 1982=100: Finished goods Less food and energy Finished consumer goods Capital equipment Intermediate materials Crude materials	130.7 143.7 128.9 137.6 123.0 96.8	137.6 123.2	134.6 146.7 134.1 137.6 124.7 106.8	134.6 147.0 134.0 137.9 124.9 104.2	134.7 146.9 134.2 137.8 125.2 109.6	134.9 147.0 134.4 138.0 125.6 104.2	135.0 146.7 134.5 138.2 126.2 106.9	136.5 147.2 136.4 138.2 127.3 111.1	137.5 147.3 137.7 138.3 128.5 113.5	137.0 147.4 137.0 138.4 128.4 111.8	137.1 147.8 137.1 138.7 128.3 115.1		138.1 147.9 138.3 139.0 129.7 119.9	137.8 148.0 137.9 139.0 129.4 118.1	139.0 148.5 139.4 139.3 130.3 124.4	139.5 148.4 140.1 139.3 130.6 128.6
						N	loney, int	erest rate	s, and sto	ck prices						
Money stock (monthly and quarterly data seasonally adjusted): ² Percent change: M1 M2			-0.24 .43	0.47 .38	0.74 .47	1.21 .64	-0.36 .54	-1.29 .28	0.53 .81	0.42 .89	-0.91 04	-0.14 .32	0.09 .31	-0.29 .62	-0.53 .73	0.41 .38
Ratio: Gross domestic product to M1 Personal income to M2	8.134 1.751	8.435 1.716	1.709		8.603 1.723	1.716	1.720	8.776 1.724	1.723	1.718	8.978 1.725			9.136 1.722	1.729	1.719
Interest rates (percent, not seasonally adjusted): ² Federal funds rate Discount rate on new 91-day Treasury bills Yield on new high-grade corporate bonds 10-Year U.S. Treasury bonds Yield on municipal bonds, 20-bond average Mortgage commitment rate Average prime rate charged by banks	5.35 4.81 6.44 5.26 5.09 6.94 8.35	5.65 5.43 7.43	5.22 4.73 7.38 5.92 5.69 7.82 8.25	5.20 4.88 7.51 6.11 5.92 7.85 8.25	5.42 5.07 7.35 6.03 5.86 7.74 8.37	5.30 5.23 7.55 6.28 5.95 7.91 8.50	5.45 5.34 7.83 6.66 6.08 8.21 8.50	5.73 5.57 7.59 6.52 6.00 8.33 8.73	5.85 5.72 7.54 6.26 5.83 8.24 8.83	6.02 5.67 7.49 5.99 5.75 8.15 9.00	6.27 5.92 7.85 6.44 6.00 8.52 9.24	7.75 6.10 5.80 8.29	6.54 5.93 7.66 6.05 5.63 8.15 9.50	6.50 6.11 7.47 5.83 5.51 8.03 9.50	6.52 5.99 7.50 5.80 5.56 7.91 9.50	6.51 6.10 7.50 5.74 5.59 7.80 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
İ			Lab	or market	s (thousa	nds, mont	hly and q	uarterly d	ata seasc	nally adju	sted, unle	ess otherv	vise noted	1) 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): Males 20 and over Females 20 and over 16–19 years of age Civilian employment Ratio, civilian employment to working-age	76.8 60.4 52.8 131,463	60.7 52.0	76.6 60.6 51.5 133,650	60.7 52.1	76.5 60.7 52.1 134,098	60.7 52.3	77.0 61.2 52.1 135,221	77.2 61.2 52.4 135,362	76.9 61.2 51.7 135,159	76.7 61.4 53.1 135,706	76.4 61.0 51.6 134,715	61.0	76.3 60.8 51.3 134,749	60.5 52.7	76.5 60.6 51.6 135,161	76.5 60.6 52.1 135,422
population (percent) Persons engaged in nonagricultural activities Employees on nonagricultural payrolls Goods-producing industries Services-producing industries Average weekly hours, manufacturing (hours) Average weekly overtime hours, manufacturing	125,865 25,414		25,460	25,483 104,040	129,788 25,527 104,261	130,038 25,561	64.8 131,850 130,387 25,677 104,710 41.7	130,482 25,624	131,009 25,738	25,725	131,590 25,684		131,607 25,756	131,528 25,644	131,723 25,610	
(hours)	4.6		l I	4.7	I	l :	4.6				4.5				I	4.4
Number of persons unemployed Unemployment rates (percent): Total 15 weeks and over Average duration of unemployment (weeks)	6,210 4.5 1.2 14.5	4.2 1.1	4.2 1.0	4.1 1.0		4.1 1.0	5,689 4.0 1.0 13.2	5,804 4.1 0.9 12.5		3.9 0.9	5,774 4.1 1.0 12.6	4.0 0.9	5,650 4.0 0.9 13.3	4.1 1.0		5,496 3.9 0.9 12.4
Nonfarm business sector, 1992=100: Output per hour of all persons	110.2 107.7 118.6	109.7			109.3			116.3 109.8 127.8			118.1 109.7 129.6					

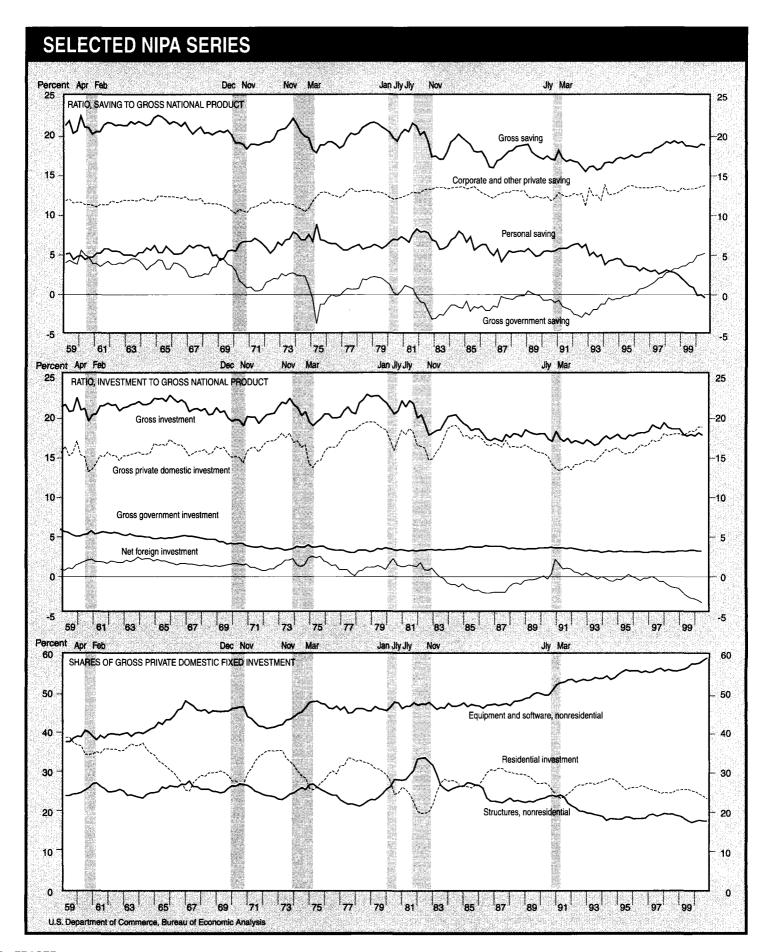
See footnotes at the end of the table.

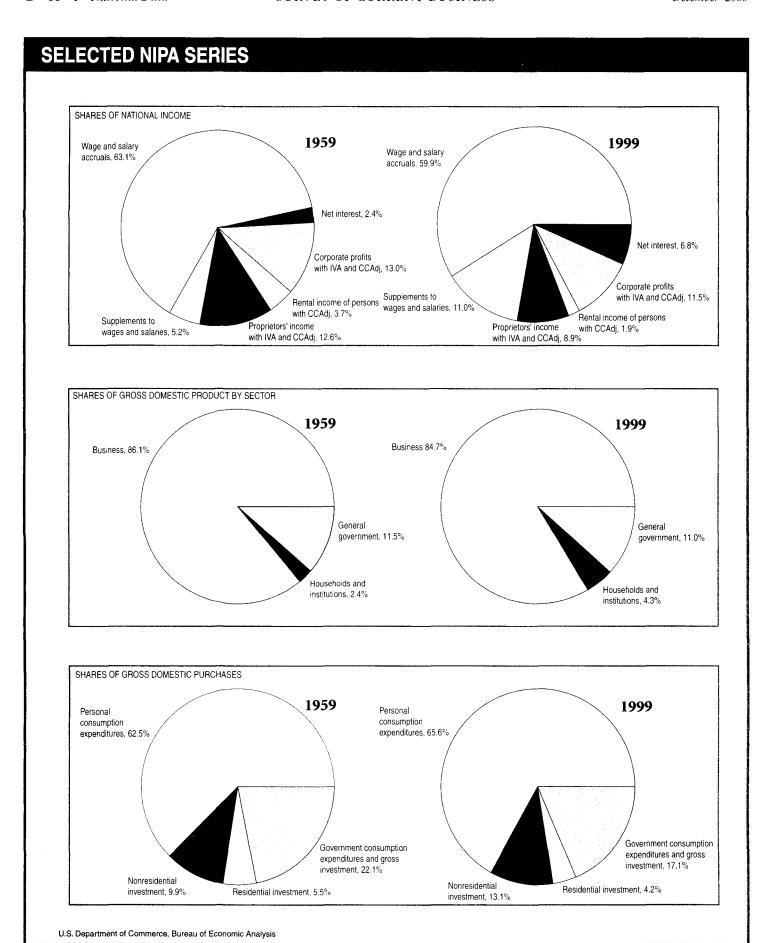
E. Charts

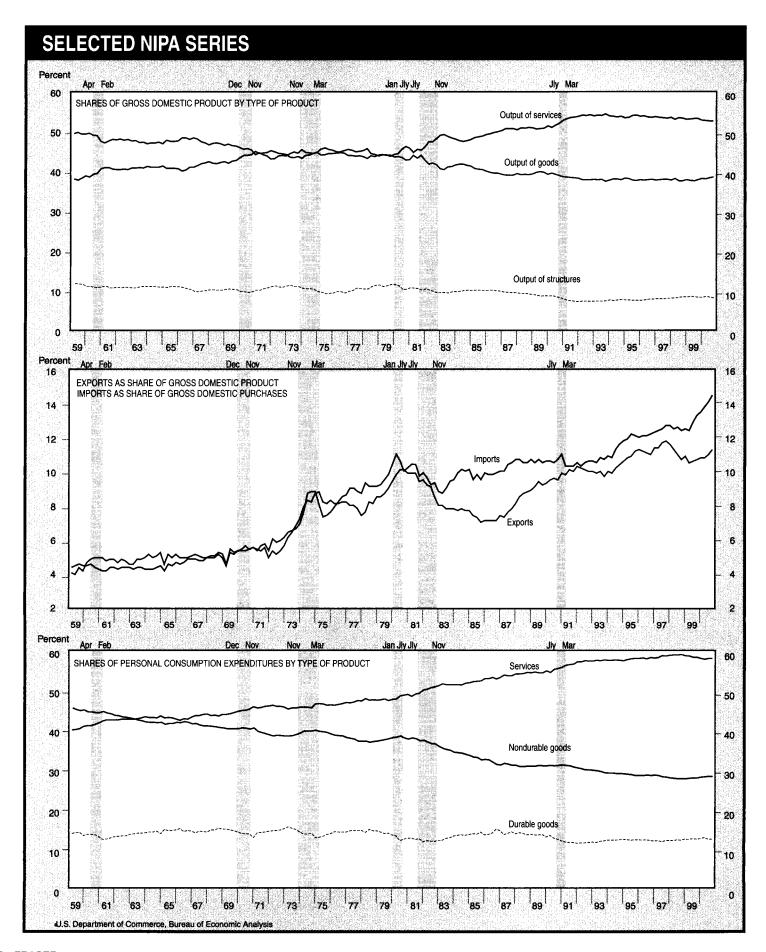
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.

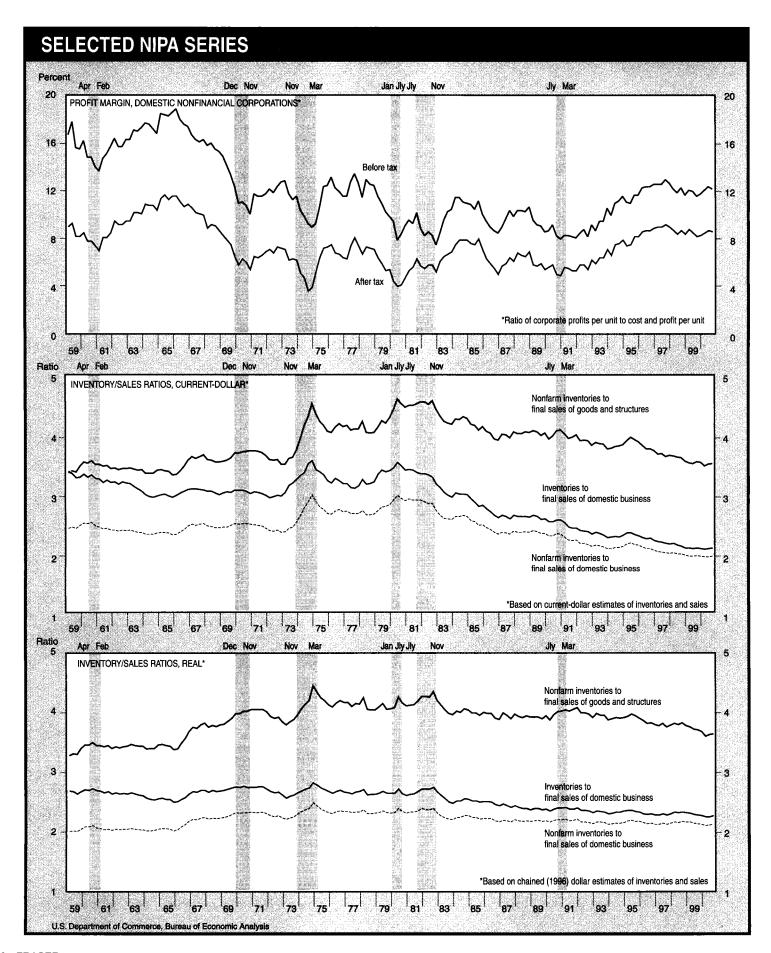


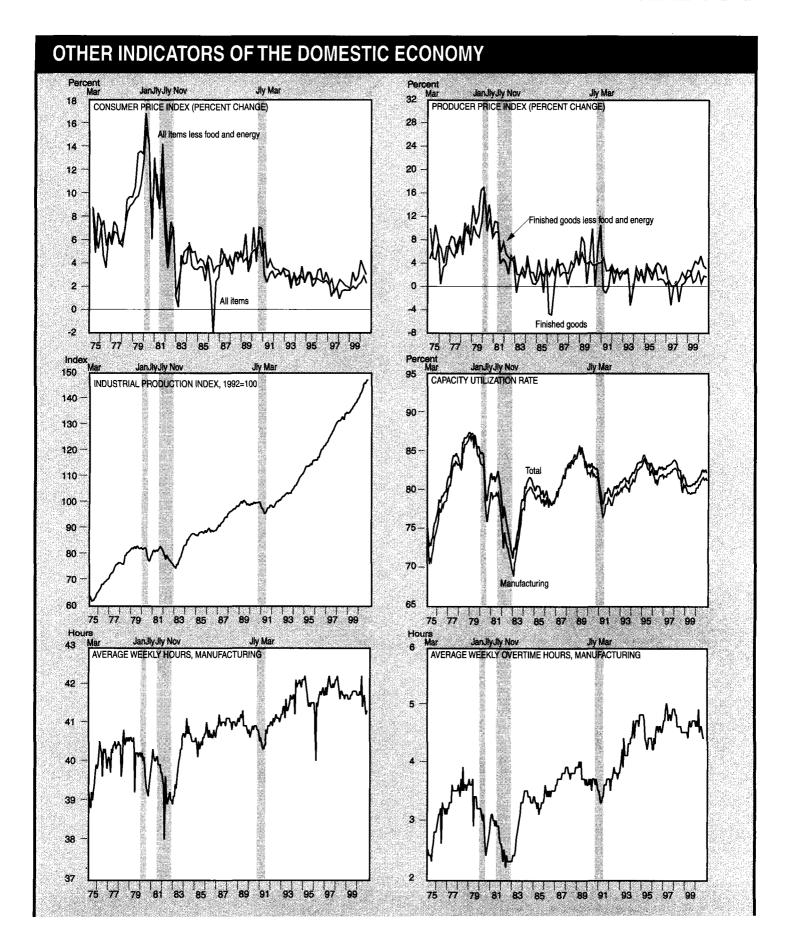


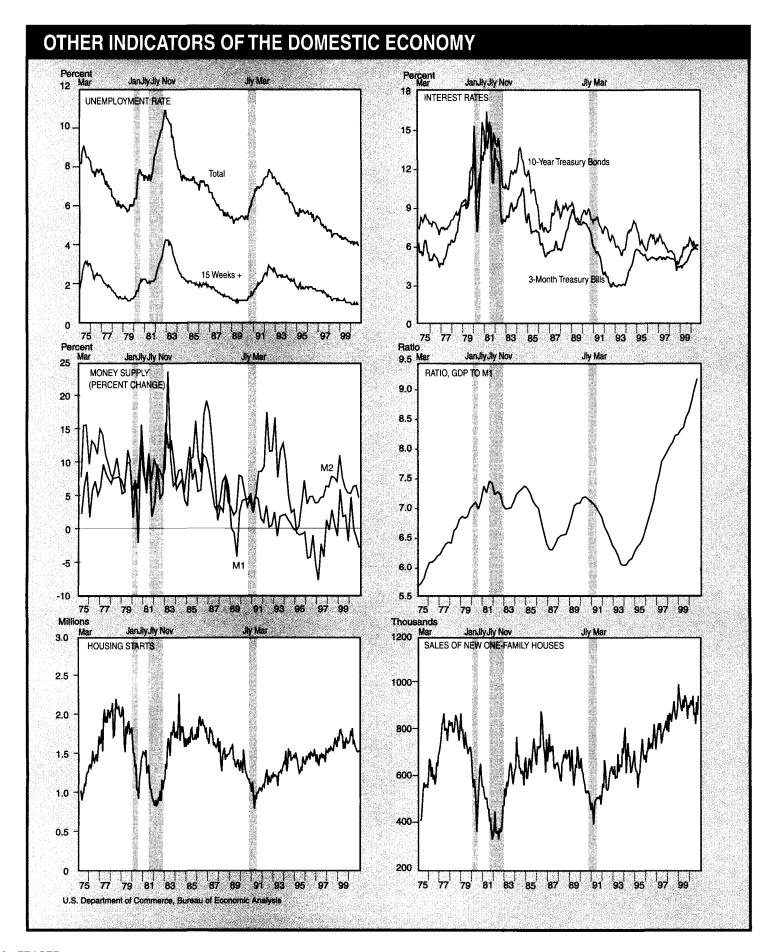












International Data

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

[Millions of dollars; monthly estimates seasonally adjusted]

	1998	1999			1999							2000				
	1995	1999	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug. "	Sept. 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 Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods (nonlood), except automotive Other goods Adjustments 1	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
	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
	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
	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
	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
	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
	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
	-11,813	-11,439	-857	-1,147	-850	-263	-891	-1,009	-1,108	-576	-542	-697	-889	-541	-761	-572
Services Travel Passenger fares Other transportation Royalties and license fees Other private services Transfers under U.S. military agency sales contracts ² U.S. Government miscellaneous 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
	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
	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
	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
	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
	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
	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
	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 Foods, feeds, and beverages Industrial supplies and materials Capital goods, except automotive Automotive vehicles, engines, and parts Consumer goods (nonfood), except automotive Other goods Adjustments ¹	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
	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
	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
	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
	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
	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
	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
	5,281	5,299	589	953	514	922	753	693	860	674	251	265	403	173	325	593
Services Travel	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
	56,509	59,351	4,906	4,920	5,175	5,236	4,863	5,004	5,302	5,531	5,431	5,307	5,369	5,478	5,534	5,638
	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
	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
	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	1,262	1,276	1,956
	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
	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
	2,849	2,821	257	255	233	229	228	237	238	239	237	238	239	240	242	242
Memoranda: Balance on goods Balance on services Balance on goods and services	-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
	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
	-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.
 Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.
2. Contains goods that cannot be separately identified.
Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census

SURVEY OF CURRENT BUSINESS

Table F.2.—U.S. International Transactions [Millions of dollars]

				Not se	asonally adj	usted			Seas	onally adjust	ed	
Line	(Credits +; debits -) 1	1999		1999		200	00		1999		200	0
			N	111	IV	l'	P	И	Ш	IV	ļr	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	684,358 271,884	168,279 66,137	166,831 72,302	185,724 69,168	184,593 69,856	193,225 71,458	166,443 67,854	173,881 68.088	180,085 69,568	183,728 72,249	191,810 73,323
5	Transfers 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
6 7	Travel Passenger fares	74,881 19,776	18,569 4,756	21,908 5,760	18,620 4,794	17,783 4,697	20,754 4,941	18,564 4,902	18,695 5,105	19,482 4,955	20,431 5,062	20,749 5,088
8	Other transportation	27,033	6,693	7,079	7,056	6,920	7,403	6,692	6,728	7,097	7,252	7,397
9 1	Royalties and license fees ⁵	36,467 96,508	8,889 22,446	9,007 24,365	9,710 25,179	9,088 27,590	9,376 25,049	9,140 23,772	9,106	9,107 25,118	9,353 26,373	9,685 26,469
11	U.S. Government miscellaneous services	885	223	239	220	204	213	223	24,271 239	220	204	213
12 13	Income receipts on U.Sowned assets abroad	276,165 273,957	66,984 66,436	71,101 70,542	74,292 73,726	81,546 80,971	87,081 86,499	66,697 66,149	71,115 70,556	74,959 74,393	80,877 80,302	86,952 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 16	Other private receipts	151,958 3,197	36,535 673	38,449 847	41,970 712	45,091 1,146	47,932 1,025	36,535 i 810 i	38,449 746	41,970 732	45,091 1,095	47,932 1,246
17	Compensation of employees	2,208	548	559	566	575	582	548	559	566	575	582
18	Imports of goods and services and income payments	-1,515,861	-369,684	-397,633	-409,741	-416,801	-446,790	-368,439	-391,337	-406,575	-426,335	-445,887
19 20	Imports of goods and services	-1,221,213 -1,029,917	-298,247 -249,586	-320,955 -268,507	-329,276 -281,526	-332,009 -284,485	-354,738 -300,637	-297,597 -250,427	-314,687 -266,199	-325,933 -276,318	-341,094 -289,566	-354,392 -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 24 25	Travel	-59,351 -21,405	-15,945 -5,655	-18,017 -5,964	-13,147 -5,015	-13,313 -5,258	-17,477 -6.405	-14,718 -5,274	-14,799 -5,348	-15,274 -5,568	-15,837 -5,777	-16,107 -5,964
	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 27	Royalties and license fees 5	-13,275 -46,657	-3,150 -11,645	-3,223 -11,667	-3,881 -12,418	-3,528 -12,162	-3,631 -12,677	-3,224 -11,719	-3,314 -11,682	-3,656 -11,855	-3,590 -12,706	-3,702 -12,738
28	Other private services 5 U.S. Government miscellaneous services	-2,821	-675	-766	-690	-714	-714	-675	-766	-690	-714	-714
29	Income payments	-294,648 -287,059	-71,437 -69,646	-76,678 -74,696	-80,465 -78,404	-84,792 -82,964	-92,052 ° -90,172	-70,842 -68,962	-76,650 -74,749	-80,642 -78,712	-85,241 -83,289	-91,495 -89,515
31	Income payments on foreign-owned assets in the United States 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
29 30 31 32 33 34	Other private payments	-135,830 -95,131	-31,701 -23,155	-34,942 24,147	-38,136 -25,160	-40,167 -26,074	-43,843 -26,901	-31,701 -23,155	-34,942 -24,147	-38,136 -25,160	-40,167 -26,074	-43,843 -26,901
	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 36	Unilateral current transfers, net U.S. Government grants 4	-48,025 -13,774	-11,104 -3,097	-11,355 -2,847	-14,690 -5,256	- 12,249 - 2 ,912	-11,917 -3,180	-11,537 -3,097	-11,396 -2,847	-14,260 -5,256	-12,024 -2,912	-12,336 -3,180
35 36 37 38	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	-29,850	-7,151	-7,498	-7,793	-8,250	-7,837	-7,366	-7,469	-7,823	-7,998	- 8,043
							J		į.		1	
	Capital account	ļ		:								
39	Capital account transactions, net	-3,500	165	171	-3,993	166	163	165	171	-3,993	166	163
39 40	Capital account	-3,500 -430,187	165 -172,748	171 -124,257	-108,555	166 -181,783	163 -76,069	165 -170,842	171 -122,909	-3,993 -114,882	166 -178,958	163 -73,648
40 41	Capital account Capital account transactions, net	-430,187 8,747	- 172,748 1,159		-108,555 1,569	-1 81,783 -554	-76,069 2,020	-170,842 1,159	-122,909 1,951	- 114,882 1,569		-73,648 2,020
40 41 42 43	Capital account Capital account transactions, net	-430,187 8,747	-172,748 1,159 190	-124,257 1,951 -184	-108,555 1,569 -178	-181,783 -554 -180	-76,069 2,020 -180	- 170,842 1,169 190	-122,909 1,951 184	- 114,882 1,569 178	- 178,958 -554 -180	-73,648 2,020 180
40 41 42 43 44	Capital account Capital account transactions, net	-430,187 8,747 10 5,484	-172,748 1,159 -190 1,413	-124,257 1,951 -184 2,268	-108,555 1,569 -178 1,800	-181,783 -554 -180 -237	-76,069 2,020 -180 2,328	-170,842 1,159 -190 1,413	-122,909 1,951 -184 2,268	-114,882 1,569 -178 1,800	-178,958 -554 -180 -237	-73,648 2,020 180 2,328
40 41 42 43 44 45 46	Capital account Capital account transactions, net	-430,187 8,747 10 5,484 3,253 2,751	-172,748 1,159 -190 1,413 -64 -392	-124,257 1,951 -184 2,268 -133 -686	-108,555 1,569 -178 1,800 -53 3,711	-181,783 -554 -180 -237 -137 -131	-76,069 2,020 -180 2,328 -128 -572	-170,842 1,159 -190 1,413 -64 -392	-122,909 1,951 -184 2,268 -133 -686	-114,882 1,569 -178 1,800 -53 3,711	-178,958 -554 -180 -237 -137 -131	-73,648 2,020 -180 2,328 -128 -572
40 41 42 43 44 45 46 47	Capital account Capital account transactions, net	-430,187 8,747 10 5,484 3,253 2,751 -6,175	-172,748 1,159 -190 1,413 -64 -392 -2,167	-124,257 1,951 -184 2,268 -133 -686 -1,595	-108,555 1,569 -178 1,800 -53 3,711 -1,099	-181,783 -554 -180 -237 -137 -131 -1,750	-76,069 2,020 -180 2,328 -128 -572 -1,229	-170,842 1,159 -190 1,413 -64 -392 -2,167	-122,909 1,951 184 2,268 -133 -686 -1,595	-114,882 1,569 -178 1,800 -53 3,711 -1,099	-178,958 -554 -180 -237 -137 -131 -1,750	-73,648 2,020 -180 2,328 -128 -572
40 41 42 43 44 45 46 47 48 49	Capital account Capital account transactions, net	-430,187 8,747 	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283	-181,783 -554 -180 -237 -137 -137 -1,750 1,328 291	-76,069 2,020 -180 2,328 -128 -572 -1,229 715 -58	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -112	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -117	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283	-178,958 -554 -180 -237 -137 -131 -1,750 1,328 291	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -58
40 41 42 43 44 45 46 47 48 49 50	Capital account Capital account transactions, net	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,560 -634 -441,685	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835	-181,783 -554 -180 -237 -137 -131 -1,750 1,328 291 -181,098	-76,069 2,020 -180 2,328 -128 -572 -1,229 715 -58 -77,517	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -171,609	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -124,174	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -120,162	-178,958 -554 -180 -237 -137 -137 -1,750 1,328 291 -178,273	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -58 -75,096
40 41 42 43 44 45 46 47 48 49 50	Capital account Capital account transactions, net	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,560 -634 -441,685 -150,901 -128,594	-172,748 1,159 190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522 -44,900 -41,420	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835 -26,953 -17,150	-181,783 -554 -180 -237 -137 -137 -1,750 1,328 291 -181,098 -45,788 -27,236	-76,069 2,020 180 2,328 -128 -572 -1,229 715 -58 -77,517 -39,916 -26,350	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -171,609 -32,958 -71,131	-122,909 1,951	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -120,162 -33,280 -17,150	-178,958 -554 -180 -237 -137 -137 -1,750 1,328 291 -178,273 -42,963 -27,236	-73,648 2,020
40 41 42 43 44 45 46 47 48 49	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment	-430,187 8,747 	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522 -44,900 -41,420 -27,943 -11,259	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835 -26,953 -17,150 -24,428 -45,304	-181,783 -554 -180 -237 -137 -131 -1,750 1,328 291 -181,098 -45,788 -27,236 -52,563 -55,511	-76,069 2,020 -180 2,328 -128 -572 -1,229 715 -58 -77,517 -39,916	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -171,609 -32,958 -71,131 -25,734 -41,786	-122,909 1,951 184 2,268 -133 686 -1,595 1,026 -117 -124,174 -43,552	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -120,162 -33,280	-178,958 -554 -180 -237 -137 -131 -1,750 1,328 291 -178,273 -42,963	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -58 -75,096 -37,495
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Capital account Capital account transactions, net	-430,187 8,747 	-172,748 1,159	-124,257 1,951 -184 2,268 -1,595 1,026 -1,595 1,026 -1,795 2,44,900 -41,420 -27,943 -11,259 194,924	-108,555 1,569 	-181,783 -554 -180 -237 -131 -1,750 1,328 291 -181,098 -45,788 -27,236 -52,563 -55,511 236,634	-76,069 2,020 -180 2,328 -128 -572 1,229 7,15 -58 -77,517 -39,916 -26,350 -26,112 14,861 223,457	-170,842 1,159 -190 1,413 -64 -392 -2,167 -112 -171,609 -32,958 -71,131 -25,734 -41,786 272,008	-122,909 1,951 -184 2,268 -1,595 1,026 -1,595 1,026 -1,794 -43,552 -41,420 -27,943 -11,259 194,210	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -2,128 -120,162 -32,280 -17,150 -24,428 -45,304 184,567	-178,958 -554 -180 -237 -137 -137 -1,750 1,328 291 -178,273 -42,963 -27,236 -52,561 236,535	-73,648 2,020 -180 2,328 -128 -572 -1,229 -58 -75,096 -37,495 -26,350 -26,112 14,861 222,736
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55	Capital account Capital account transactions, net	-430,187 8,747 	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,817 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -1,096	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522 -44,900 -41,420 -27,943 -11,259 194,924	-108,555 1,569 1,569 1,800 -53 3,711 -1,099 5,093 -113,835 -26,953 -17,150 -24,428 -45,304 183,002 27,495	-181,783 -554 -180 -237 -131 -1,750 1,328 -45,788 -45,788 -52,563 -55,511 236,634 22,2015	-76,069 2,020 -180 2,328 -128 -572 -1,229 715 -75,517 -39,916 -26,350 -26,112 14,861 223,457 5,905	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,817 -171 -171,609 -32,958 -71,131 -25,734 -41,786 272,008 -1,096	-122,909 1,951 -184 2,268 -1,595 1,026 -1,595 1,026 -1,595 1,026 -1,595 1,026 -1,595 -41,420 -27,943 -11,259 194,210 12,191	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -120,162 -33,280 -17,150 -24,428 -45,304 184,567 27,495	-178,958 -554 -180 -237 -131 -1,750 1,328 -291 -178,273 -42,963 -27,236 -52,563 -55,515 22,015	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -58 -75,096 -37,495 -26,350 -26,112 14,861 222,736 5,905
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold 7 Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets 8 U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included eisewhere Foreign-owned assets in the United States, net (increase/financial Inflow(+)) Foreign official assets in the United States, net (increase/financial Inflow(+)) U.S. Government securities U.S. Freasury securities	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -150,901 -128,594 -92,328 -69,862 753,564 42,864 32,527 12,177	-172,748 1,159	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522 -44,900 -11,420 -27,943 -11,259 194,924 12,191 14,798 12,963	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835 -26,993 -17,150 -24,428 -45,304 1183,002 27,495 11,852 5,122	-181,783 -554 -180 -237 -137 -1,750 1,328 -27,236 -27,236 -52,563 -55,563 -25,654 22,015 24,005	-76,069 2,020 -180 2,328 -128 -572 -1,229 7,516 -58 -77,517 -39,916 -26,350 -26,112 14,861 223,457 5,905 6,334 -4,000	-170,842 1,159 -190 1,413 -64 -392 -2,167 -112 -171,609 -32,958 -71,131 -25,734 -41,786 -12,096 -916 -6,708	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -0,117 -124,174 -43,552 -41,420 -27,943 -1,191 14,798 12,963	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,3 -120,162 -33,280 -17,150 -24,428 -45,304 184,567 27,495 11,852 5,122	-178,958 -554 -180 -237 -137 -137 -1,750 1,328 27,233 -27,233 -27,233 -22,563 -55,513 22,015 24,305 16,198	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -75,096 -37,495 -26,350 -26,112 14,861 222,736 5,905 6,334 -4,000
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets * U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Treasury securities 9 Other 10	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,560 -634 -441,685 -150,901 -128,594 -92,328 -92,328 25,326 27,33,564 42,864 32,527 12,177 20,330 -3,255	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,1887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 -916 -9,788 5,792 -1,096	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522 -44,900 -41,420 -27,943 -11,259 114,798 12,963 1,835 -760	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835 -26,993 -17,150 -24,428 -45,304 27,495 11,822 5,122 6,730	-181,783 -554 -180 -237 -137 -1,750 1,328 291 -181,098 -45,788 -27,236 -52,563 -55,511 236,634 22,015 24,305 16,198 8,107 -644	-76,069 2,020 -180 2,328 -128 -572 -1,229 7715 -58 -77,517 -39,916 -26,350 -26,112 14,861 223,457 5,905 6,334 -4,000 10,334 -772	-170,842 1,169 -190 1,413 -64 -392 -2,167 -112 -171,609 -32,958 -71,131 -25,734 -41,766 -916 -6,708 5,792	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -124,174 -43,552 -41,420 -27,943 -1194,210 12,191 14,798 112,963 1,835 -760	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -120,162 -33,280 -17,150 -24,428 -45,30 11,84,667 27,495 11,852 5,122 6,730 89	-178,958 -554 -180 -237 -137 -137 -1,750 -1,750 -1,750 -2,273 -2,263 -2,263 -2,263 -55,511 236,535 22,015 24,305 8,107 -644	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -58 -75,096 -37,495 -26,350 -26,112 14,861 222,736 6,334 -4,000 10,334 -772
40 41 42 43 44 45 46 47 48 49 55 55 55 55 56 57 58 59 66	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets * U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Treasury securities 9 Other 10	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -441,685 -150,901 -128,591 -92,328 -69,862 753,564 42,864 32,527 12,177 20,350 -3,255	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -916 -6,708 5,792 -1,099 1,436	-124,257 1,951 -184 2,268 2,168 1,595 1,026 -1,595 1,026 -1,175 -125,522 -44,900 -41,429 12,191 14,798 12,983 1,835 -760 -7,032	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,993 -113,895 -26,993 -17,150 -24,428 -45,304 183,002 27,495 11,852 5,122 5,122 5,122 5,124 14,427	-181,783 -554 -180 -237 -137 -137 -131 -1,750 1,328 -45,788 -27,263 -55,511 236,634 22,015 24,905 16,198 8,107 -644 -2,577	-76,069 2,020 -180 2,028 -128 -572 -1,229 -715 -39,916 -26,5112 14,861 223,457 5,905 6,334 -4,000 10,334 -772 -561	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,887 -112 -171,609 -32,958 -71,131 -25,734 -41,786 272,008 -1,096 -6,708 5,792 -1,099	-122,909 1,951	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -120,162 -33,280 -17,150 -24,428 -45,304 184,567 27,495 11,852 5,122 6,730 8 14,427	-178,958 -554 -554 -237 -137 -137 -1,750 1,328 291 -178,273 -42,963 -27,236 -25,551 24,305 16,198 8,107 -644 -2,577	-73,648 2,020 -180 2,328 -128 -572 -1,29 715 -6,37,495 -26,350 -26,112 14,861 222,736 6,334 -4,000 10,334 -772 -561
40 41 423 444 45 46 477 488 49 50 51 52 53 54 55 567 588 590 61 2 63	Capital account Capital account transactions, net	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,560 -634 -441,685 -150,901 -128,594 -92,328 -69,862 -733,564 42,864 32,527 12,177 20,350 -3,255 12,692 12,692 9,000 710,700	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,1887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 -916 -978 5,792 -1,096 -5,792 -1,096	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -125,522 -44,900 -41,420 -27,943 -11,259 12,191 14,798 12,963 1,835 -760 -2,032 2,1855 182,733	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835 -26,993 -17,150 -24,428 -45,340 27,495 11,822 6,730 8,14,427 1,127 155,507	-181,783 -554 -180 -237 -137 -1,750 1,328 291 -181,098 -45,788 -27,296 -52,563 -55,511 236,634 22,015 24,055 16,198 8,107 -644 -2,577 931 214,619	-76,069 2,020 -180 2,328 -128 -572 -1,229 -7,517 -39,916 -26,350 -26,112 14,861 223,457 5,905 6,334 -4,000 10,334 -772 -561 904 217,552	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,1887 -112 -171,609 -32,958 -71,131 -25,734 -41,766 -916 -6,708 5,792 -1,099 1,436 -517 273,104	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -117 -124,174 -43,552 -41,420 -27,943 -11,259 11,259 11,259 12,191 14,798 12,963 1,835 -760 -2,032 182,019	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -120,162 -33,280 -17,150 -24,428 -45,340 11,84,567 27,495 11,852 6,730 8,730 14,427 1,127 1,127 1,127	-178,958 -554 -180 -237 -137 -137 -1,750 -1,750 -1,750 -27,263 -22,263 -22,563 -55,511 -24,563 -61,198 -8,107 -644 -2,577 -214,520	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -58 -75,096 -37,495 -26,150 -26,112 14,861 -222,736 6,334 -4,000 10,334 -772 -561 904
40 41 423 444 45 46 477 488 49 50 51 52 53 54 55 567 588 590 61 2 63	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial Inflow(+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities? Other 10 Other U.S. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12 Other foreign official assets 11 Other foreign assets in the United States, net Direct investment Direct investment Direct investment Direct investment	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -150,901 -128,594 -92,328 -69,862 753,564 32,527 12,177 20,350 -3,255 12,692 900 710,700 275,533	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -916 -6,708 5,792 -1,099 1,436 -517 273,903	-124,257 1,951 -184 2,268 2,268 1,595 1,026 -1,595 1,026 -1,175 -125,522 -44,900 -41,429 12,191 14,798 12,993 1,835 -760 -2,032 185 182,733 56,277	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -26,993 -17,180 -24,428 -45,304 183,002 27,495 5,122 5,122 5,122 5,122 5,122 7,455 5,124 185,04 17,127	-181,783 -554 -180 -237 -137 -137 -131 -1,750 1,328 -291 -181,998 -45,788 -27,263 -52,563 -55,511 236,634 22,015 24,005 16,198 8,107 -644 -2,577 931 214,619 49,061	-76,069 2,020 -180 2,328 -128 -572 -1,229 -715 -58 -77,517 -39,916 -26,5112 14,861 223,457 5,905 6,334 -4,000 10,334 -7772 -5611 904 217,552	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,887 -112 -171,609 -32,958 -71,131 -25,734 -41,786 272,008 -916 -6,708 5,792 -1,099 1,436 -517 273,104 143,802	-122,909 1,951	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -24,28 -23,280 -17,150 -24,428 -45,304 184,567 5,122 6,730 8 14,427 1,127 157,072 49,390	-178,958 -554 -554 -180 -237 -137 -137 -1,750 1,328 291 -178,273 -42,963 -27,236 -55,511 236,535 24,305 16,198 8,107 -644 -2,577 931 214,520 48,962	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -6,37,495 -26,512 14,861 222,786 -5,905 6,334 -772 -561 904 216,839
40 41 42 43 445 46 478 49 55 55 55 55 55 56 66 62 63 65 65 65 65 65 65 65 65 65 65 65 65 65	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets s U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net (increase/financial inflow(+)) Cher Io. S. Government liabilities II U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets in the United States, net U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign assets in the United States, net Direct investment U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Securities other than U.S. Treasury securities	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -441,685 -150,901 -128,594 -92,328 -69,862 753,564 32,527 12,177 20,350 -3,255 12,692 900 275,533 -20,464 331,523	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -173,515 -34,864 -71,131 -25,734 -41,780 -916 -6,708 5,792 -1,096 -6,708 5,792 -1,096 -6,708 5,792 -1,096 -6,708 5,792 -1,096 -6,708 80,838	-124,257 1,951 -184 2,268 -1,33 -686 -1,595 1,026 -1,77 -125,522 -44,900 -41,420 -27,943 -11,259 11,	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,33 -113,835 -26,953 -17,150 -24,428 -45,304 183,002 27,495 11,852 5,122 6,730 8,14,427 1,127 1,55,507 47,825 -17,191	-181,783 -554 -180 -131 -1,750 1,328 -237 -137 -131 -1,750 1,328 -27,236 -52,563 -52,563 -55,511 23,605 24,005 16,198 8,107 -644 -2,577 931 214,619 49,061 -9,248 132,416	-76,069 2,020	-170,842 1,159 -190 1,413 -64 -392 -2,167 -112 -171,609 -32,958 -71,131 -25,734 -41,788 272,088 5,792 -1,096 -916 -6,708 5,792 -1,099 1,436 -517 273,104 143,802 -5,407 80,838	-122,909 1,951 -184 2,268 -133 -686 -1,595 -1,026 -1,77 -124,714 -43,522 -41,420 -27,943 -11,259 194,210 12,191 14,798 12,963 1,835 -760 -2,032 185 182,019 185,563	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,3280 -17,150 -24,428 -45,304 184,567 27,495 11,852 5,122 6,730 8) 14,427 1,127 157,072 49,390 -17,191 92,250	-178,958 -554 -180 -237 -137 -131 -1,750 1,328 27,263 -22,263 -25,511 236,535 22,015 24,306 16,198 8,107 -644 -2,577 931 214,520 48,962 -9,248 132,416	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -26,350 -26,112 14,861 222,76 5,905 6,334 -4,000 10,334 -772 -561 904 216,831 79,699 -20,651 79,699 -20,6547
40 41 42 43 44 45 46 47 7 55 55 56 66 67	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. private assets, net Direct investment Foreign securities U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Irasury securities U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets in the United States, net U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign assets in the United States, net U.S. Irasury securities U.S. Irasury securities U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign assets in the United States, net U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -441,8594 -150,901 -128,594 -29,862 753,564 42,884 32,527 12,177 20,330 -3,255 12,692 900 710,700 275,533 -20,464 331,523	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 -916 -6,708 5,792 -1,099 1,436 -517 273,905 144,603 -5,407 80,838 3,057	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -1,17 -125,522 -44,900 -41,420 -27,943 -11,259 194,924 12,191 14,798 12,963 -760 -2,032 185 182,733 56,277 9,639 95,620	-108,555 1,569 1,569 1,569 1,569 1,509 1,5093 1,711 1,099 1,093 1,13,855 1,13,855 1,14,27 1,127	-181,783 -554 -180 -237 -137 -137 -131 -1,750 1,328 -291 -181,098 -45,788 -27,263 -55,511 236,634 22,015 24,905 16,198 8,107 -644 -2,577 -944 9,051 1214,619 49,061 -9,248 132,416	-76,069 2,020 -180 2,328 -128 -572 -1,229 715 -58 -77,57 -39,916 -26,350 -26,130 -26,1	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,887 -112 -171,609 -32,958 -71,131 -25,734 -41,786 272,008 -1,099 1,436 -517 273,104 143,802 -5,407 80,838 3,057	-122,909 1,951 -184 2,268 -1393 1,026 -1,595 1,026 -1,197 -124,174 -43,552 -41,420 -27,943 -11,259 194,210 12,191 14,798 12,963 1,835 -760 -2,032 185 182,019 55,563 9,639 9,639	-114,882 1,569 1,569 1,903 1,900 1,903 1,900 1,903 1,9	-178,958 -554 -180 -237 -131 -1,750 1,328 291 -178,273 -272,236 -272,236 -25,551 220,155 16,198 8,107 -644 -2,577 -931 24,562 -9,248 132,416 -6,847	-73,648 2,020
40 41 42 43 44 45 46 47 48 49 551 552 55 66 67 68 66 67 68 69	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (Increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets * U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims on unaffiliated foreigners, net (Increase/financial Inflow(+)) Foreign official assets in the United States, net (Increase/financial Inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Treasury securities U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign assets in the United States, net U.S. Treasury securities U.S. Treasury securities U.S. currency U.S. liabilities reported by U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. hanks, not included elsewhere	-430,187 8,747	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 1,036 -6,708 -517 273,905 144,603 -5,407 80,838 3,057 13,663 37,151	-124,257 1,951 -184 2,268 -1,395 1,026 -1,595 1,026 -1,797 -125,522 -44,900 -41,420 -27,943 -11,259 114,798 12,963 1,835 -760 -2,032 185,277 9,639 95,620 4,697 -8,095 24,585	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,33 -113,835 -26,993 -17,150 -24,428 -45,304 183,002 27,495 5,122 6,730 8,14,427 1,127 155,507 47,825 -17,191 92,250 12,213 792,219,618	-181,783 -554	-76,069 2,020	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -1,139 -171,897 -171,780 -272,008 -71,381 -1,986 -916 -6,708 -5,792 -1,096 -918 -6,708 -1,436 -6,708 -1,436 -6,708 -1,436 -1,136	-122,909 1,951	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,3280 -17,150 -24,428 -45,304 184,567 27,495 11,852 5,122 6,730 8) 14,427 1,127 157,072 49,390 -17,191 92,250 12,213 792 19,618	-178,958 -554 -180 -237 -137 -131 -1,750 1,328 27,236 -22,563 -25,551 236,555 22,015 24,308 8,107 -644 -2,577 931 214,520 48,962 -9,248 132,416 -6,847 58,061 -8,847 58,061 -8,847	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -26,350 -26,350 -26,112 14,861 222,76 5,905 6,334 -772 -561 904 21,597 22,661 6,547 989 21,597 48,660
40 41 42 43 44 45 46 47 7 58 51 552 554 55 66 67 68 69 70	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Treasury securities U.S. Idabilities reported by U.S. banks, not included elsewhere Other 10- Other U.S. Government liabilities 11- U.S. liabilities reported by U.S. banks, not included elsewhere U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. honks, not included elsewhere U.S. liabilities reported by U.S. honks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -441,8594 -92,328 -69,862 753,564 42,864 32,527 12,177 20,330 -3,255 12,692 29,00 710,700 275,533 -20,464 331,523 22,407 34,238 67,403 11,602	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -1,099 1,436 -6,708 -5,792 -1,099 1,436 -6,740 721,3663 3,057 13,663 37,151 -20,838	-124,257 1,951 -184 2,268 2,268 1,595 1,026 -1,595 1,026 -1,595 1,026 -1,595 1,026 -1,125 -1,	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -26,993 -17,180 -24,428 -45,304 183,002 27,495 11,852 5,122 5,122 5,122 1,127 155,507 47,825 -17,191 92,250 12,213 792 19,618 24,793	-181,783 -554 -180 -237 -137 -137 -131 -1,750 1,328 -45,788 -27,263 -55,511 236,634 22,015 24,005 16,198 8,107 -644 -2,577 -9,31 214,619 49,061 -9,248 132,416 -6,847 58,061 -8,824 -8,823	-76,069 2,020 -180 2,328 -128 -572 -1,229 -58 -77,517 -39,916 -26,5112 14,861 223,457 5,905 6,334 -4,000 10,334 -7772 -5611 904 217,552 80,420 -20,661 86,547 989 21,597 48,660 -40,608	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,887 -112 -171,809 -32,958 -71,131 -25,734 -41,786 272,008 -1,099 1,436 -517 273,104 143,802 -5,407 80,838 33,057 13,663 37,151 -22,349	-122,909 1,951 -184 2,268 -1393 1,026 -1,595 -1,595 -1	-114,882 1,569 1,569 1,800 -53 3,711 -1,099 5,093 -283 -120,162 -33,280 -17,152 -24,428 -45,304 184,567 11,852 5,122 6,730 89 14,427 1,127 157,072 49,390 -17,191 92,250 12,213 792 19,618	-178,958 -554 -180 -237 -137 -137 -137 -1750 1,328 291 -178,273 -29,263 -25,563 -25,563 -25,563 -24,305 -6,188 -24,4305 -6,44 -2,577 931 24,560 -6,847 -9,248 -132,416 -6,847 -6,847 -6,847 -6,847 -6,844 -2,577 -6,844 -2,577 -6,844 -2,577 -6,844 -2,577 -6,844 -2,577 -6,844 -2,577 -6,844 -2,577 -6,844 -6,847 -6,	-73,648 2,020
40 41 42 43 44 45 46 47 48 49 551 552 55 66 67 68 66 67 68 69	Capital account Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. covernment assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Government Securities U.S. Treasury securities 9 U.S. Ilabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12 Other 10-S. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere U.S. reasury securities U.S. securities other than U.S. Treasury securities U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -441,8594 -92,328 -69,862 753,564 42,864 32,527 12,177 20,330 -3,255 12,692 29,00 710,700 275,533 -20,464 331,523 22,407 34,238 67,403 11,602	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 1,036 -6,708 -5,792 -1,096 -6,708 1,436 -6,708 3,057 13,663 3,057 13,663 3,7,151	-124,257 1,951 -184 2,268 -1,395 1,026 -1,595 1,026 -1,797 -125,522 -44,900 -41,420 -27,943 -11,259 114,798 12,963 1,835 -760 -2,032 185,277 9,639 95,620 4,697 -8,095 24,585	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,33 -113,835 -26,993 -17,150 -24,428 -45,304 183,002 27,495 5,122 6,730 8,14,427 1,127 155,507 47,825 -17,191 92,250 12,213 792,219,618	-181,783 -554	-76,069 2,020	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -1,139 -171,897 -171,780 -272,008 -71,381 -1,986 -916 -6,708 -5,792 -1,096 -918 -6,708 -1,436 -6,708 -1,436 -6,708 -1,436 -1,136	-122,909 1,951	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,3280 -17,150 -24,428 -45,304 184,567 27,495 11,852 5,122 6,730 8) 14,427 1,127 157,072 49,390 -17,191 92,250 12,213 792 19,618	-178,958 -554 -180 -237 -137 -131 -1,750 1,328 27,236 -22,563 -25,551 236,555 22,015 24,308 8,107 -644 -2,577 931 214,520 48,962 -9,248 132,416 -6,847 58,061 -8,847 58,061 -8,847	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -26,350 -26,350 -26,112 14,861 222,76 5,905 6,334 -772 -561 904 21,597 22,661 6,547 989 21,597 48,660
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 66 67 68 69 70 70a 71	Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. Repayments on U.S. credits and other long-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Trassury securities U.S. Trassury securities U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12 Other to roeign official assets 12 Other foreign assets in the United States, net Direct investment U.S. Trassury securities U.S. reasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities reported by U.S. banks, not included elsewhere U.S. liabilities on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities on unaffiliated loneigners reported by U.S. nonbanking concerns U.S. liabilities on u	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -441,865 -150,901 -128,594 -92,328 -69,862 753,564 32,527 12,177 20,330 -32,555 12,692 22,407 34,298 67,4032 11,602	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -1,099 1,436 -517 273,905 144,603 -5,17 273,905 144,603 -5,17 273,905 144,603 -5,17 -273,907 13,663 37,151 -20,838	-124,257 1,951 -184 2,268 -133 -686 -1,595 1,026 -1,17 -125,522 -44,900 -41,420 -27,943 -11,259 114,798 12,931 1,835 -760 -2,032 185 182,733 56,277 -8,639 95,620 4,697 -8,085 24,597 -8,085 27,916	-108,555 1,569 1,569 1,800 -53 3,711 -1,099 5,093 -283 -113,855 -26,953 -17,195 -24,428 -45,304 183,002 27,495 11,652 5,122 6,730 89 14,427 1,127 155,507 47,825 -17,191 92,250 12,213 792 19,618 24,793	-181,783 -554 -180 -237 -131 -1,750 1,328 -291 -181,098 -45,788 -27,256 -25,563 -55,511 236,634 -2,577 -644 -2,577 -644 -2,577 -944,061 -9,248 132,467 -9,48 -2,487 -58,061 -8,824 -38,038	-76,069 2,020 -180 2,028 -128 -572 -1,229 -715 -39,916 -26,5112 14,861 223,457 5,905 6,334 -4,000 10,334 -772 -5611 904 217,552 80,420 -2,661 86,547 939 21,597 48,660 -40,608	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,887 -112 -171,809 -32,958 -71,131 -25,734 -41,786 272,008 -1,099 1,436 -517 273,104 143,802 -5,407 80,838 3,057 13,663 37,151 -22,349 -1,511	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -1,17 -124,174 -43,552 -41,420 -27,943 -11,259 194,210 12,191 14,798 12,931 18,535 -760 -2,032 185,019 55,563 182,019 55,563 182,019 55,563 184,019 55,563 184,019 55,563 185,019 55,563 187,77 -9,739	-114,882 1,569 1,569 1,800 -0,53 3,711 -1,099 5,093 -283 -120,162 -33,280 -17,150 -24,428 -45,304 184,567 27,495 11,852 5,122 6,730 89 14,427 1,127 157,072 49,390 -17,191 92,250 12,213 792 19,618 30,531 5,738	-178,958 -554 -180 -237 -131 -1750 1,328 291 -178,273 -129,535 -22,015 -24,305 16,198 -105,836 -22,04 -25,77 -644 -2,577 -931 -24,500 -6,847 -6,847 -5,061 -6,847 -6,847 -5,724 -105,838	-73,648 2,020 -180 2,328 -128 -572 -1,229 715 -68 -75,096 -75,996 6,334 -4,000 10,334 -772 -561 904 216,831 79,699 -20,661 86,547 -989 21,597 43,113 -2,505
40 41 42 43 44 45 46 47 47 48 49 55 51 52 53 54 66 67 68 69 70 70 70 70 70 70	Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Treasury securities U.S. Isabilities reported by U.S. banks, not included elsewhere Other 10 Other 10 Other 10 Other foreign assets in the United States, net U.S. liabilities reported by U.S. banks, not included elsewhere U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on goods and services (lines 2 and 19)	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -41,685 -150,901 -128,938 -69,862 753,564 42,864 32,527 12,737 20,330 -3,255 12,692 900 710,700 275,533 -20,464 331,523 22,407 34,238 67,403 11,602	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -916 -6,782 -1,099 1,436 -517 273,963 3,057 13,663 37,151 -20,838	-124,257 1,951 -184 2,268 2,268 1,595 1,026 -1,595 1,026 -1,595 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,026 1,0	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -26,993 -17,180 -24,428 -45,304 183,002 27,495 11,852 5,122 27,495 11,27 155,507 47,825 -17,191 92,250 12,213 792 19,618 24,793	-181,783 -554 -180 -237 -137 -137 -131 -1,750 1,328 -291 -181,938 -45,788 -27,236 -55,511 236,634 -52,563 -55,511 24,005 16,198 8,107 -644 -2,577 -931 214,619 49,061 -9,248 312,416 -6,847 58,061 -8,624 38,038	-76,069 2,020 -180 2,328 -128 -572 -1,229 -58 -77,517 -39,916 -26,319 -26,319 -24,1861 223,457 5,905 6,334 -4,000 10,334 -7752 80,420 -20,661 86,547 -86,547 48,660 -40,608 -107,412 17,357 -90,055	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -171,809 -32,958 -71,131 -25,734 -41,786 272,008 -916 -6,708 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,511 -83,984 -1,511 -83,984 -63,300	-122,909 1,951	-114,882 1,569 1,569 1,800 -53 3,711 -1,099 5,093 -24,28 -33,280 -17,150 -24,428 -45,304 184,567 1,127 157,072 14,939 -17,191 92,250 12,213 792 19,618 30,531 5,738 -96,233 19,953	-178,958 -554 -554 -180 -237 -137 -131 -1,750 1,328 291 -178,273 -42,963 -22,263 -55,511 236,355 16,198 8,107 -6444 -2,577 -931 214,520 48,962 -9,248 132,416 -6,847 58,061 -8,847 57,724 -105,838 20,721 -85,177	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -26,350 -26,350 -26,112 14,861 222,76 5,905 6,334 -4,000 10,334 -772 -561 904 21,587 179,699 -20,661 86,547 48,660 -43,113 -2,505 -110,215
40 41 42 43 44 45 46 47 47 48 49 55 51 52 53 54 66 67 68 69 70 70 70 70 70 70	Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets. U.S. foreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial inflow(+)) Foreign official assets in the United States, net U.S. Treasury securities U.S. Treasury securities U.S. Isabilities reported by U.S. banks, not included elsewhere Other 10 Other 10 Other 10 Other foreign assets in the United States, net U.S. liabilities reported by U.S. banks, not included elsewhere U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. securities other than U.S. Treasury securities U.S. currency U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on goods and services (lines 2 and 19)	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -41,685 -150,901 -128,938 -69,862 753,564 42,864 32,527 12,737 20,330 -3,255 12,692 900 710,700 275,533 -20,464 331,523 22,407 34,238 67,403 11,602	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,1887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 -916 -6,708 5,792 -1,096 -517 -273,909 1,436 -517 -273,905 144,603 -5,407 13,663 37,151 -20,838	-124,257 1,951 -184 2,268 -1,395 1,026 -1,595 1,026 -1,797 -125,522 -44,900 -41,420 -27,943 -11,259 11,259 11,259 11,259 -760 -2,032 11,259 9,539 95,520 4,697 -8,085 24,585 27,916 -101,676 19,854 -81,822	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -283 -113,835 -26,983 -17,150 -24,428 -45,304 27,485 11,825 6,730 89,14,427 1,127 155,507 47,825 -17,191 92,250 12,213 792 19,618 24,793	-181,783 -554 -180 -181,783 -554 -181,783 -237 -137 -137 -1,750 1,328 291 -181,098 -45,788 -27,236 -52,563 -55,511 236,634 22,015 24,055 16,198 8,107 -644 -2,577 931 214,619 49,061 -9,248 132,416 -6,847 58,061 -8,824 38,038	-76,069 2,020 -180 2,328 -128 -572 -1,229 -7,517 -39,916 -26,350 -26,112 14,861 -223,457 5,905 6,334 -4,000 10,334 -772 -561 904 217,552 80,420 -20,661 86,547 989 21,597 48,660 -40,608	-170,842 1,169 -190 1,413 -64 -392 -2,167 1,1897 -112 -171,609 -32,986 -71,131 -25,734 -41,786 -916 -6,708 5,792 -1,096 -517 273,004 143,802 -5,407 13,663 3,057 13,663 37,151 -22,349 -1,511 -83,984 -63,300 -4,145	-122,909 1,951 -184 2,268 -133 -686 -1,595 1,026 -1,77 -124,174 -43,552 -41,420 -27,943 -11,259 114,798 12,963 1,835 -760 -2,032 1,835 -760 -2,032 1,835 -760 -2,032 1,835 -760 -2,032 1,835 -760 -2,032 1,835 -760 -2,032 1,939 95,630 4,937 -8,035 24,595 182,019 -92,318 19,600 -92,318 19,600 -92,318 19,600 -72,778	-114,882 1,569 1,569 1,800 -53 3,711 -1,099 5,093 -24,28 -33,280 -17,150 -24,428 -45,304 184,567 1,127 157,072 14,939 -17,191 92,250 12,213 792 19,618 30,531 5,738 -96,233 19,953	-178,958 -554 -180 -237 -137 -137 -1328 -27,263 -22,563 -22,563 -55,511 -24,365 -644 -2,577 -348,962 -9,248 -9,248 -105,838 -2,724 -105,838 -20,721 -85,117 -4,364	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715,-58 -75,096 -37,495 -26,350 -26,112 14,861 -4,000 10,334 -4,000 10,344 -4,000 10,
40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 65 66 67 68 69 70 70a 71	Capital account transactions, net Financial account U.Sowned assets abroad, net (increase/financial outflow (-)) U.S. official reserve assets, net Gold? Special drawing rights Reserve position in the International Monetary Fund Foreign currencies U.S. Government assets, other than official reserve assets, net U.S. credits and other long-term assets Repayments on U.S. credits and other long-term assets, net U.S. toreign currency holdings and U.S. short-term assets, net U.S. private assets, net Direct investment Foreign securities U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns U.S. claims reported by U.S. banks, not included elsewhere Foreign-owned assets in the United States, net (increase/financial Inflow(+)) Foreign official assets in the United States, net U.S. Government securities U.S. Treasury securities? Other 10 Other U.S. Government liabilities 11 U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets 12 Other foreign official assets 12 Other foreign assets in the United States, net Direct investment U.S. Treasury securities U.S. Treasury securities U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere Statistical discrepancy (sum of above items with sign reversed) Of which seasonal adjustment discrepancy Memoranda: Balance on goods (lines 3 and 20)	-430,187 8,747 10 5,484 3,253 2,751 -6,175 9,580 -634 -41,685 -150,901 -128,938 -69,862 753,564 42,864 32,527 12,737 20,330 -3,255 12,692 900 710,700 275,533 -20,464 331,523 22,407 34,238 67,403 11,602	-172,748 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -173,515 -34,864 -71,131 -25,734 -41,786 272,809 -916 -6,782 -1,099 1,436 -517 273,963 3,057 13,663 37,151 -20,838	-124,257 1,951 -184 2,268 2,268 1,595 1,026 -1,595 1,026 -1,595 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,125 1,026 -1,026 1,0	-108,555 1,569 -178 1,800 -53 3,711 -1,099 5,093 -26,993 -17,180 -24,428 -45,304 183,002 27,495 11,852 5,122 27,495 11,27 155,507 47,825 -17,191 92,250 12,213 792 19,618 24,793	-181,783 -554 -180 -237 -137 -137 -131 -1,750 1,328 -291 -181,938 -45,788 -27,236 -55,511 236,634 -52,563 -55,511 24,005 16,198 8,107 -644 -2,577 -931 214,619 49,061 -9,248 312,416 -6,847 58,061 -8,624 38,038	-76,069 2,020 -180 2,328 -128 -572 -1,229 -58 -77,517 -39,916 -26,319 -26,319 -24,1861 223,457 5,905 6,334 -4,000 10,334 -7752 80,420 -20,661 86,547 -86,547 48,660 -40,608 -107,412 17,357 -90,055	-170,842 1,159 -190 1,413 -64 -392 -2,167 1,887 -112 -171,809 -32,958 -71,131 -25,734 -41,786 272,008 -916 -6,708 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,096 -5,792 -1,511 -83,984 -1,511 -83,984 -63,300	-122,909 1,951	-114,882 1,569 -178 1,800 -53 3,711 -1,099 5,093 -28,33 -120,162 -33,280 -17,150 -17,150 -18,567 27,495 11,852 5,122 6,730 8) 14,427 1,127 157,072 49,390 -17,191 92,250 12,213 792 19,618 30,531 5,738 -96,233 19,953	-178,958 -554 -554 -180 -237 -137 -131 -1,750 1,328 291 -178,273 -42,963 -22,263 -55,511 236,355 16,198 8,107 -6444 -2,577 -931 214,520 48,962 -9,248 132,416 -6,847 58,061 -8,847 57,724 -105,838 20,721 -85,177	-73,648 2,020 -180 2,328 -128 -572 -1,229 -715 -26,350 -26,350 -26,112 14,861 222,76 5,905 6,334 -4,000 10,334 -772 -561 904 21,587 179,699 -20,661 86,547 48,660 -43,113 -2,505 -110,215

r Revised.
1. Credits, +: Exports of goods and services and income receipts; unilateral current transfers to the United States; capital account transactions receipts; financial inflows—increase in foreign-owned assets (U.S. Ilabilities) or decrease in U.S.-owned assets (U.S. claims).
Debits, -- Imports of goods and services and income payments; unitateral current transfers to foreigners; capital accounts transactions payments; financial outflows—decrease in foreign-owned assets (U.S. liabilities) or increase in U.S.-owned assets (U.S. claims).
2. Excludes exports of goods under U.S. military agency sales contracts identified in Census export documents, excludes imports of goods under direct defense expenditures identified in Census import documents, and reflects various other adjustments (for valuation, coverage, and timing) of Census statistics to balance of payments basis;

see table 2 in "U.S. International Transactions, Second Quarter 2000" in the October 2000 SURVEY.

3. Includes some goods: Mainly military equipment in line 5; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 22; and fuels purchased by airline and steamship operators in lines 8 and 25.

4. Includes transfers of goods and services 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 foreign affiliates and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

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

		W	estern Europ	 De	E	uropean Union 1	4	l	United Kingdom		Euro	opean Union (6)	15
Line	(Credits +; debits -) ¹	1999	20		1999	20		1999	200	00	1999	200	
		IV	l ^r	P	IV	lr.	P	IV	l'r	112	IV	l'	(P
	Current account								6		,		
1 2	Exports of goods and services and income receipts Exports of goods and services	100,588 68,675	104,910 68,077	109,197 70,316	89,778 62,125	93,199 60,474	98,010 63,766	28,644 16,724	31,984 17,178	33,296 17,549	46,703 34,421	46,714 32,993	48,705 34,699
3	Goods, balance of payments basis 2	43,334	43,726	44,428	39,122	38,838	40,506	9,239	10,030	10,095	23,394	22,753	23,390
5	Services ³	25,341 869	24,351 957	25,888 996	23,003 638	21,636 592	23,260 617	7,485 104	7,148 90	7,454 93	11,027 183	10,240 209	11,309 218
6	Passenger fares	6,308 1,733	5,470 1,368	6,808 1,769	5,765 1,660	4,922 1,326	6,269 1,686	2,240 684	1,979 508	2,286 641	2,526 800	2,070 663	2,904 854
8 9	Other transportation	2,078 4,954	2,147 4,558	2,268 4,644	1,818 4,643	1,849 4,261	1,965 4,280	446 929	419 947	458 834	944 2,602	972 2,265	1,026 2,318
10 11	Other private services 5	9,360 39	9,811 40	9,361 42	8,447 32	8,650 36	8,405 38	3,076	3,198	3,135 7	3,951 21	4,037 24	3,963 26
12 13	Income receipts	31,913	36,833	38,881	27,653	32,725	34,244	11,920	14,806	15,747	12,282	13,721	14,006
14	Income receipts on U.Sowned assets abroad Direct investment receipts	31,873 13,313	36,795 16,374	38,842 17,107	27,616 10,972	32,690 14,247	34,208 14,854	11,902 4,072	14,789 6,141	15,729 6,636	12,267 5,721	13,707 6,386	13,992 6,302
15 16	Other private receipts	18,408 152	20,168 253	21,588 147	16,528 116	18,232 211	19,221 133	7,809 21	8,648	9,093	6,467 79	7,186 135	7,573 117
17 18	Compensation of employees Imports of goods and services and income payments	40 -119,946	38 -120,768	39 -130,757	37 -106,800	35 -108,057	36 -117,411	-38,330	17 -40,081	18 -42,934	15 -53,784	14 -53,725	14 -5 7,860
19	Imports of goods and services	-78,728	-77,357	-83,353	-69,954 -52,942	-68,945	-75,359	-16,565	-16,866	-17,844	-41,176	-40,170	-43,494
20 21	Goods, balance of payments basis ²	-59,558 -19,170	-58,413 -18,944	-59,752 -23,601	-17,012	-52,155 -16,790	-54,443 -20,916	-10,450 -6,115	-10,523 -6,343	-10,757 -7,087	-32,823 -8,353	-31,997 -8,173	-32,910 -10,584
22	Direct defense expenditures Travel	-2,024 -3,984	-1,981 -3,784	-2,005 -6,903	-1,631 -3,640	-1,585 -3,512	-1,625 -6,354	-154 -1,155	-158 -1,217	-150 -1,773	-1,327 -1,826	-1,298 -1,758	-1,350 -3,397
24 25	Passenger faresOther transportation	-2,347 -2,950	-2,491 -3,028	-3,409 -3,322	-2,136 -2,458	-2,212 -2,474	-3,042 -2,731	-909 -683	-998 -640	-1,102 -725	-877 -1,170	-873 -1,179	-1,421 -1,276
22 23 24 25 26 27	Royalties and license fees	l –2.113 i	-1,922 -5,455	-1,911 -5,764	-1,691 -5,216	-1,568 -5,195	-1,451 -5,466	-395 -2,791	-401 -2,910	-335 -2,982	-879 -2,087	-848 -2,020	-781 -2,160
28 29	Other private services 5	-282 -41,218	-283 -43,411	-287 -47,404	-240 -36,846	-244 -39,112	-247 -42,052	-28 -21,765	-19 -23,215	-20 -25,090	-187 -12,608	-197 -13,555	-199 -14,366
30	Income payments on foreign-owned assets in the United			-	1							(
31	States Direct investment payments	-41,133 -10,815	-43,325 -11,890	-47,328 -13,893	-36,779 -9,109	-39,044 -10,429	-41,990 -12,097	-21,743 -3,433 -12,774	-23,193 -3,892	-25,069 -4,719	-12,570 -5,130	-13,516 -6,218	-14,331 -6,879
32 33	Other private payments	-19,857 -10,461	-20,598 -10,837	-22,670 -10,765	-18,015 -9,655	-18,615 -10,000	-19,893 -10,000	-5,536	-13,587 -5,714	-14,666 -5,684	-4,279 -3,161	-4,040 -3,258	-4,223 -3,229
34 35	Compensation of employees	-85 - 392	-86 - 395	-76 - 286	-67 -55	-68 -44	62 24	-22 348	-22 290	-21 294	-38 - 138	-39 - 49	-35 -41
36 37	U.S. Government grants 4'	-142 -384	-166 -351	-126 -342	-298	-1 -304	-5 -309	-52	-53	-50	-164	_167	-177
38	Private remittances and other transfers 5	134	122	182	243	261	290	400	343	344	26	118	136
	Capital account				}	}			i				
39	Capital account transactions, net Financial account	-14	37	37	33	35	34	12	13	12	15	16	16
40	U.Sowned assets abroad, net (increase/financial outflow	-35,065	-149,764	-17,170	-35,748	-108,889	-44,075	-12,999	-63,862	-49,978	-25,615	-28,772	9.967
41	(-)) U.S. official reserve assets, net	-53,065 -63	-379	-310	-46	-100	- 14 ,075 -79	-12,559				-20,772	
42 43	Gold 7		***************************************	***************************************			***************************************	***************************************	***************************************		***************************************		
44 45	Reserve position in the International Monetary Fund Foreign currencies	-63	-379	-310	-46	-100	-79	***************************************	***************************************	***************************************			***************************************
46	U.S. Government assets, other than official reserve assets,	150	256	31	111	193	16	131	11	-6	-30	19	-1
47 48	U.S. credits and other long-term assets	-40 255	-73 295	-39 88	-13 169	-29 189	-11 33	136			***************************************		
49	Repayments on U.S. credits and other long-term assets 8 U.S. foreign currency holdings and U.S. short-term assets, net	_65	34	-18	_45	33	6	-5	11	-6	-30	19	_1
50	U.S. private assets, net	-35,152	-149,641	-16,891	-35,813	-108,982	-44,012	-13,130	-63,873	-49,972	-25,585	-28,791	9,968
51 52 53	Direct investment	-9,803 -2,024	-29,237 -9,730	-20,314 -25,181	-2,265 -2,915	-27,579 -9,913	-18,247 -24,053	708 -6,531	-11,496 -11,998	-9,233 -30,455	-1,974 3,813	-11,830 2,457	-5,790 3,110
	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	-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 (increase/ financial inflow (+))	92,231	190,802	118,371	90,082	144,178	135,582	41,697	91,843	81,151	40,129	38,956	45,457
56 57	Foreign official assets in the United States, net	86 (17) (17) (17) (17) 56	1,661 (17)	-415 (17)	(18)	(18)	(18) (18)	(18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)
58	U.S. Treasury securities 9	(17)	(17)) 17) (17)	(18)	(18)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18)	(18)	(18)
59 60 61	Other IO. Other U.S. Government liabilities II. U.S. liabilities reported by U.S. banks, not included	`56	-432	- 209	`42́	- <u>2</u> 38	<u>-</u> 11	- ` 99	-84	` 88	174	-39	- 16
62	elsewhere	(17) (17)	(17) (17)	(17) (17)	(18) (18)	(18) (18)	(18) (18)	(18) (18)	(18) (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)
64 65 66 67	Direct investment	39,634	34,952 (17)	66,058	38,549 (18)	34,339 (18)	63,992 (18)	18,789 (18)	8,225 (18)	36,956 (18)	16,742 (18)	23,848 (18)	24,938 (¹⁸)
66 67	U.S. securities other than U.S. Treasury securities U.S. currency	61,617	102,565	67,Ò3Ś	60,019	93,428	65,601	36,611	53,537	35,983	18,937	31,727	24,747
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	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	(17)	(17)	(17)	(18) -15,567	(18) -27,149	(18) 6,000	(18) -21,728	(18) -13,785	(18) 8,300	(18) 4,777	(18)-17,104	(18)-4,212
70	Statistical discrepancy (sum of above items with sign	1)	1	` ' '	` ′ .′					' '		, .
_	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
71 72	Balance on goods (lines 3 and 20)	-16,224 6,171	-14,687 5,407	-15,324 2,287	-13,820 5,991	-13,317 4,846	-13,937 2,344	-1,211 1,370	-493 805	-662 367	9,429 2,674	-9,244 2,067	-9,520 725 -8,795
73 74	Balance on goods and services (lines 2 and 19)	-10,053 -9,305	-9,280 -6,578	-13,037 -8,523	-7,829 -9,193	-8,471 -6,387	-11,593 -7,808	159 -9,845	312 -8,409	-295 -9,343	-6,755 -326	-7,177 166	-8,795 -360
75 76	Unitateral current transfers, net (line 35)	- 392	-395	-286	-55	-44	-24	348	290	294	-138	-49 -49	-4 1
	74, and 75) 13	-19,750	-16,253	-21,846	-17,077	-14,902	-19,425	-9,338	-7,807	-9,344	-7,219	-7,060	-9,196

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.
 At the present time, all U.S. Treasury-owned gold is held in the United States.
 Includes sales of foreign obligations to foreigners.
 Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.
 Oconsists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities.

of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4 in "U.S. International Transactions, Second Quarter 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.

SURVEY OF CURRENT BUSINESS

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

Exame Part P					lminons	of dollars]								
			E	astern Europe	•		Canada		Latin Ame		Western		Japan	
Experience of proofs and services and source receipts 1,266 2,66	Line	(Credits +; debits -) 1	1999	200	00	1999	20	00	1000			1999	2000)
Exports of growth and services and thorse receipts 2.06 2.07 2.06 2.07 2.0			١٧	17	112	IV	l'	<i>P</i>				IV	1r	P
Exposed agreed and services		Comment assessment	:						- ''					
2 Seption of growth and services	1		3,220	3,606	3,617	54.846	57.649	58.459	70.088	69,448	75,060	25,501	26.458	27,009
Seption 1971		Exports of goods and services			2,373	49,000			52,844	52,260	55,938		23,747	23,758
Tourism curde U.S. Inflig genry asise company 98 97 79 20 20 77 79 20 20 20 20 20 20 20 2	- 1													
The state		Services 3		1,039	1,071	5,208								
Passanger lates														
## Riguitte and factors feets** ## 69 69 77 659 649 670 670 670 670 120 120 120 120 120 120 120 120 120 12	7	Passenger fares		19	19	346	487	373	1,320	1,356	1,346	867	993	880
City privals serviced		Other transportation	// 60											
Comparation Comparation	10	Other private services 5	427	513	405	2,223		2,184	5,022				2,293	2,023
1		U.S. Government miscellaneous services												
College primal nettory to a service of the property of the property of goods and services and income pagements 4.77 4.080 4.180 4.084 4.181 4.082 4.082 4.083 4.082 4.083 4.08	12		735		1,244									
Control of the Control of the Control of C	14	Direct investment receipts	149	317	362	2,972	3,102	3,246	4,842	4,228	4,901	960	1,410	1,848
Compression of unphysics	15	Other private receipts	551		539	2,855	2,965	3,157	12,271			1,407	1,297	
15 Imports of goods and services and Income payments 442	17	Compensation of employees			5	19	21	19				2	2	
Cooks, bilance of poynems bases -1.46		Imports of goods and services and Income payments												
Services														
Direct defines expenditures														
Boyatte and Icone bees 5	22	Direct defense expenditures	-30	-41	-50	-19	-18	-17	-66	-27	-30	-361	-308	-300
Boyatte and Icone bees 5	23													
Boyatte and Icone bees 5	25	Other transportation	-53										-1,298	
1.comp payments -445	26	Royalties and license fees 5									-266			-942
1.comp payments -445	27	U.S. Government miscellaneous services												-947 -33
State	29	Income payments	-445	-528				-3,498					-11,295	
Direct investment pagements	30		_424	-507	-558	-2 231	-2 563	_3 419	-13 616	-14 330	-16 031	-10.676	-11 272	-11 189
Comparation of miphyles -116	31	Direct investment payments	-1	-9	-8	-585	-850	-1,228	-170	-259	-460	-2,221	-2,238	-2,146
Second Comment of the Comment of t	32	Other private payments			-217		-1,321		-10,528	-11,033	-12,380	-2,531		
Second Comment of the Comment of t	33	Compensation of employees			-333 -17	-367 -81	-392 -84				-1,583	-5,924 -23	-0,094 -23	
Private remitances and other transfers -394 -468 -428 -423 -33 -3216 -3250 -3216 -2 -49 -11 Capital and count -7 7 6 28 21 17 -4,054 64 62 6 6 6 Financial account -7 7 6 28 21 17 -4,054 64 62 6 6 6 Financial account -7 7 7 6 28 21 17 -4,054 64 62 6 6 6 Financial account -7 -7 -7 -7 -7 -7 -7 -	35	Unilateral current transfers, net	-960	-945		-152			-3,913	-3,858	-3,863		-97	-35
Private remitances and other transfers -394 -468 -428 -423 -33 -3216 -3250 -3216 -2 -49 -11 Capital and count -7 7 6 28 21 17 -4,054 64 62 6 6 6 Financial account -7 7 6 28 21 17 -4,054 64 62 6 6 6 Financial account -7 7 7 6 28 21 17 -4,054 64 62 6 6 6 Financial account -7 -7 -7 -7 -7 -7 -7 -	36 i	U.S. Government grants 4					-124	-130				-27	-28	-24
Capital account transactions, net 7 7 6 28 21 17 4,654 64 62 6 6 6 6 6 6 6 6	38	Private remittances and other transfers 6					-63							
29 Capital account transactions, net														
Vis. owned assets abroad in fight fightesement assets, net -0.5 -2.5 -1.082 -5.000 -11.040 -9.675 -35,077 -7.161 -39,630 -28,668 1,391 6,747 -2.675 -2.67	39		7	7	6	28	21	17	-4.054	64	62	6	6	6
U.S. efficial reserve assets, net		Financial account	•						, '			-		
Gold Gold	40	U.Sowned assets abroad, net (increase/financial outflow (-))	231	-231	-1,082	-5,900	-11,940	9,676	-35,077	-7,161	-39,630	-28,608	1,391	6,747
Special drawing rights Special drawing rig		U.S. official reserve assets, net					***************************************	***************************************			************	10	242	182
## Fisher position in the International Monetary Fund ## 5 V.S. Government assets, other fran official reserve assets, net	42	Gold 7												
46 U.S. Coverment assets, other than official reserve assets, net -107 -73 -403	44	Reserve position in the International Monetary Fund												
A														
## Repayments on U.S. credits and other long-term assets ## 8													0,	***************************************
U.S. private assets, net	48	Repayments on U.S. credits and other long-term assets 8	8	22	31			***************************************	4,357	225	213			
Direct investment	49	U.S. foreign currency holdings and U.S. short-term assets, net	-6		21		***************************************		-31	-13	-27	-31	37	***************************************
nonbanking concerns	50	U.S. private assets, net	338	-158			-11,940	-9,676	-39,078		-39,683			
nonbanking concerns	51 52		-57 -76	-903 -108	-061 -268		-2,889 -3,789	-4,317 -3,247	2.038		-4,359 -10,343			
Second Second	53	U.S. claims on unaffiliated foreigners reported by U.S.	1										1	
Foreign-owned assets in the United States, net (increase/ financial Inflow (+)). 56 Foreign official assets in the United States, net (increase/ financial Inflow (+)). 57 U.S. Government securities [18] [18	54	U.S. claims reported by U.S. banks, not included elsewhere			250			-2,112				-4,176 -152		-5,153
Financial Inflow (+) 3,962 4,821 2,763 4,389 21,284 13,771 18,612 27,666 44,312 19,477 -14,083 23,271 18,012 -140 18 18 18 18 18 18 18 1		, ·]											
Foreign official assets in the United States, net (18)		financial inflow (+))		4,821		4,389		13,771	18,612	27,666	44,312	19,477	-14,083	
Color Colo	56	Foreign official assets in the United States, net	(18)	(18)	(18)	-682	1,162		(18)	(18)	(18)		(18)	(18)
Color Colo	5/ 58	U.S. Treasury securities 9	18)	/185	181	12	(17)	1 717	/18	/18((18)	(18)		18)
61 U.S. liabilities reported by U.S. banks, not included elsewhere (18) (18) (18) (19) (17) (17) (17) (19) (19) (19) (18) (18) (18) (18) (18) (18) (18) (18	59	Other 10	(18)		(18)	(17)	(17)	(17)	(18)	(18)	(18)			(18)
Cither foreign official assets 12	60 61	Other U.S. Government liabilities 11	126	(18)	13/		-18 (17)	(17)	(18)	-8 (18)	-20 (18)	-2/8 (18)	-238 (18)	-191 (18)
Other foreign assets in the United States, net		1		4			1							
65 U.S. preasury securities (18) (18) (18) (19) (17) (17) (17) (18) (18) (18) (18) (18) (18) (18) (18	63	Other foreign assets in the United States, net	(18)	(18)	(18)	5,071	20,122	13,911		(18)	(18)	(18)	(18)	(18)
68 U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns u.S. liabilities reported by U.S. banks, not included elsewhere (18) 3,692 (18) 3,922 (18) 3	64	Direct investment	68	660	-6	212	10,261	7,538	322	-1,661	2,398	6,051	-546 (18)	2,586
68 U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns u.S. liabilities reported by U.S. banks, not included elsewhere (18) 3,692 (18) 3,922 (18) 3	66		33	84		379	5,083		15,542					
nonbanking concerns	67	U.S. currency												***************************************
To Statistical discrepancy (sum of above items with sign reversed) ————————————————————————————————————	68	U.S. liabilities to unartiliated foreigners reported by U.S.	43	42		-761	2.432		-5.917	-3.111	17.000	892	-851	
reversed)	69	U.S. liabilities reported by U.S. banks, not included elsewhere		(18) 3,922	(18) 2,484	(17)	(17)	(17)	(18) 8,645		(18) 25,590			(18) 13,790
71 Balance on goods (lines 3 and 20)	70	Statistical discrepancy (sum of above items with sign reversed)	-1,988	-2,229	790	6,244	-3,656	4,238	23,673	-12,154	2,456	34,937	36,688	-4,533
71 Balance on goods (lines 3 and 20)			1					•			•]		
73 Balance on goods and services (lines 2 and 19)		Balance on goods (lines 3 and 20)		-2,372		-9,843								
75 Unilateral current transfers, net (line 35)	72 73	Relance on goods and services (lines 2 and 19)	401 -1.542	-1.816	-2.182							3,382 -17.454		
76 Balance on current account (lines 1, 18, and 35 or lines 73, 74,	74	Balance 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
and 75) 13	75 76	Balance on current account (lines 1, 18, and 35 or lines 73, 74,	ì	1	ŀ		Į.		l .	i				-35
		and 75) 13	-2,212	-2,368	-2,477	-4,761	-5,709	-8,350	-3,154	-8,415	-7,200	-25,812	-24,002	-25,491

^{13.} Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers 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 appendix A in this issue of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables published annually in the August issue of the SURVEY.

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

			Australia		Other cou	ıntries in Asia a	and Africa		onal organizatio	ns and
Line	(Credits +; debits) 1	1999	20	00	1999	20	00	1999	unallocated 19	<u></u>
		IV	7	P	IV	Įr.	P	1999 IV	r	N IIP
	Current account									
1	Exports of goods and services and income receipts	6,552	5,963	6,652	59,567	59,175	62,800	8,822	8,786	8,970
2	Exports of goods and services		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	1,545	4 500	1 5 40
5	Services ³	1,355 65	1,323 65	1,469 68	13,403 2,060	14,306 1,987	14,193 2,102	1,545	1,532	1,540
6	Travei	435	408	514	2,551	2,519	3,614			
8	Passenger fares Other transportation	128 89	123 76	142 84	380 2,352	351 2,258	412 i 2,364 i	144	133	148
9	Royalties and license fees 5	195	173	187	1,130	1,068	1,126	513	482	495
10 11	Other private services 5 U.S. Government miscellaneous services	440 3	476 2	472	4,822 108	6,044 79	4,492 83	888	917	897
12 13	Income receipts	1,773	1,680	1,906	7,134	8,871	8,825	7,277	7,254	7,430
13 14	Income receipts on U.S. owned assets abroad	1,772 877	1,679 749	1,905 941	7,115 4,301	8,851 5,007	8,805 5,490	6,828 3,630	6,798 3,547	6,967 3,647
15	Other private receipts	895	930	964	2,562	3,271	3,080	3,021	3,070	3,139
16 17	U.S. Government receipts	1	1	1	252 19	573 20	235 20	177 449	181 456	181 463
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	-9 8,377	-510	-594	-663
20	Goods, balance of payments basis ²		-1,346	-1,679	-81,781	-79,566	-88,007			
21 22	Services ³	-915 -22	-928 -19	-920 -15	-10,201 -836	-9,905 -928	~10,370 -9 33	-510	-594	-663
	Travel	-269	-352	-334	-3,032	-2,856	-3,125			
23 24 25	Passenger fares	-192 -53	-170 -56	-184 -52	-1,335 -2,966	-1,298 -2,843	-1,410 -2,944	-269	-315	-377
26	Royalties and license fees 5	-26	-17	-17	-90	-66	66	-181	-168	-172
26 27 28	Other private services 5	-343 -10	-305 -9	-309 -9	-1,759 -183	-1,724 -190	-1,703 -189	-60	-111	-114
	income payments	-147	-343	-425	-8,170	-8,509	-8.876	-2,165	-2,274	-2,455
29 30 31	Income payments on foreign-owned assets in the United States Direct investment payments	-145 187	-34 <u>1</u>	-423 -62	-8,014 -174	-8,352 -114	-8,769 -172	-2,165 -1,329	-2,274 -1,370	-2,455 -1,459
32	Other private payments	-234	-246	-247	-2,762	-2,949	-3,100	-831	-898	-992
33 34	U.S. Government payments	-98 -2	-102 -2	-114 -2	-5,078 -156	-5,289 -157	-5,497 -107	-5	-6	-4
35	Unilateral current transfers, net	-73	-70	-72	-6,085	-4,178	-4,021	-3,086	-2,519	-2,513 -386
36 37	U.S. Government grants ⁴ U.S. Government pensions and other transfers	-10	-10	-9	-3,782 -121	-1,497 -122	-1,654 -126	-301 -747	-357 -259	-386 -100
38	Private remittances and other transfers 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	***************************************	***************************************	***************************************
40	U.Sowned assets abroad, net (increase/financial outflow (-))	~1,583	-2,732	-3,119	-445	-7,828	-9,315	-2,108	-3,518	-2,824
41	U.S. official reserve assets, net			***************************************				1,622	-4 17	2,148
42 43	Gold 7 Special drawing rights	*************					**************	-178	-180	-180
44 45	Reserve position in the International Monetary Fund						***************************************	1,800	-237	2,328
45	Foreign currencies	1	1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-55	-107	11	-248	-248	-264
47	U.S. credits and other long-term assets				-377	~1,125	-338	-248	-248	-264
48 49	Repayments on U.S. credits and other long-term assets ⁸	1	1		473 -151	786 232	383 -34			
50	U.S. private assets, net	-1,584	-2,733	-3,119	-390	-7,721	-9,326	-3,482	-2,853	-4,708
50 51 52 53	Direct investment	-183 -422	-600 874	-565 -356	-3,838 484	-4,415 -2,510	-4,059 -1,284	-3,360 903	-3,251 175	-3,421 391
53 54	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-22 -957	-944 -2.063		-475 3,439	-1,696 900	-3,983	-2 -1.023	-8 231	-1,112 -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
	Foreign official assets in the United States, net	(18)		(18)	(18) (18)	(18)	(18)		1	1
56 57 58 59 60	U.S. Government securities	(18) (18) (18) (18)	(18) (18) (18) (18) -10	(18) (18)	(18) (18)	(18)	(18)			***************************************
59	Other ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)			
61	U.S. liabilities reported by U.S. banks, not included elsewhere Other foreign official assets ¹²	(18) (18) (18)	(18) (18)	-31 (18)	168 (¹⁸) (¹⁸)	-52 (18)	-460 (18)		1	
62	Other foreign assets in the United States, net	(18) (18)		(18)		(18) (18)	(18)	18	[18
63 64	Direct investment	−ì82́	(18) 2,853	213	(18) 622	1,427	(¹⁸) 495	9,191 1,098	-2,626 1,115	9,990 1,138
65 66 67	U.S. Treasury securities	(18) 595	(¹⁸) 544	(18) 304	(18) 5,652	(¹⁸) 7,355	(¹⁸) 9,752	(¹⁸)	(18) -121	(¹⁸)
67	U.S. currency U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns						3,/32	12,213	-6,847	989
68 69	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns U.S. liabilities reported by U.S. banks, not included elsewhere	-202 (18) 2,681	-1,117 (18)560	(18)338	-1,384 (18) 27,182	2,212 (18) -5,003	(¹⁸) 367	51 (18)-4,268	29 (18) 3,198	4,597 (18) 3,259
70	Statistical discrepancy (sum of above items with sign reversed)	-5,370	-3,376	-1,263	14,843	44,843	47,602	-10,144	2,744	-10,506
	Memoranda:				·	·	·			• •
71 72	Balance on goods (lines 3 and 20)	2,058 440	1,614 395	1,598 549	-42,751 3,202	-43,568 4,401	-48,225 3,823	1,035	938	877
73	Balance on services (lines 4 and 21) Balance on goods and services (lines 2 and 19)	2,498	2,009	2,147	-39,549	-39,167	-44,402	1,035	938	877
74 75	Balance on income (lines 12 and 29) Unilateral current transfers, net (line 35) Balance on current account (lines 1, 16, and 35 or lines 73, 74, and 75) ¹³	1,626 -73	1,337 -70	1,481 -72	-1,036 -6,085	362 -4,178	-51 -4,021	5,112 -3,086	4,980 -2,519	4,975 -2,513
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) 13	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 fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Univestment 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 included in line 69.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Second Quarter 2000" in the October 2000 issue of the Survey of CURRENT BUSINESS, which presents the most recent estimates from the U.S. international transactions accounts.

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

				1		Seasonally	adjusted		
Line		1998	1999		199	99		200	0
				1	ÌI	111	IV	lr l	1 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 tares (table F.2, line 7)	20,098 25,604	19,776 27,033	4,814 6,515	4,902 6,692	5,105 6,728	4,955 7,097	5,062 7,252	5,088 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	Affiliated	26,809	26,307	6,655	6,628	6,540	6,484	6,674	6,950
10	U.S. parents' receipts	24,720 2,089	24,576 1,731	6,127 528	6,114 514	6,097 443	6,238 246	6,132 542	6,353 597
11	Unaffiliated	9,388	10,160	2,459	2,512	2,566	2,623	2,679	2,735
12	Industrial processes I	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 15 16 17	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 18,232	28,943 18,111	7,351 4,512	6,937 4,336	7,127 4,569	7,527 4,693	8,059 4,534	7,793 4,651
17	U.S. affiliates' receipts	10,165	10,832	2,839	2,601	2,558	2,834	3,525	3,142
	Unaffiliated services	62,517	67,565	15,995	16,835	17,144	17,591	18,314	18,676
18 19 20 21	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
	Insurance, net	2,189 7,265	2,295 8,259	553 1,991	563 2,043	579 2,091	599 2,135	625 2,178	651 2,220
22 23 24 25 26	Premiums received	5.076	5,964	1,991	1,480	1,512	2,135 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 unaffiliated services ³	12,305	12,946	3,165	3,192	3,264	3,325	3,424	6,507 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	59,351	14,560	14,718	14,799	15,274	15,837	16,107
28 29 30 31	Passenger fares (table F.2, line 24)	19,971	21,405	5,215	5,274	5,348	5,568	5,777	5,964 9,791
30	Uther transportation (table F.2, line 25)	30,363	34,137	7,784	8,187	8,953	9,214	9,582	
31	FreightPort services	19,412 10,950	22,214 11,925	4,977 2,808	5,273 2,914	5,915 3,038	6,049 3,165	6,251 3,331	6,362 3,429
		1							•
33 34 35 36 37	Royalties and license fees (table F.2, line 26)	11,713 8,754	13,275 10,208	3,081 2,362	3,224 2,470	3,314 2,530	3,656 2,846	3,590 2,761	3,702 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	Unaffiliated	2,959	3,067	719	754	784	810	829	845
38 39	Industrial processes ¹	1,536 1,423	1,883 1,185	436 283	461 293	483 301	502 308	515 314	527 318
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 45	Unaffiliated services	29,295 1,591	24,220 1,840	6,139 432	6,016 453	6,005 469	6,060 486	6,530 502	6,858 524
45 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 51	Telecommunications	7,687 6,869	6,766 7,430	1,779 1,807	1,759 1,840	1,658 1,873	1,571 1,911	1,565 1,949	1,500 1,993
52	Other unaffiliated services 3	507	532	121	132	136	143	1,949	145
	Memoranda:			1					
53 54	Balance on goods (table F.2, line 71)	-246,854 76,492	-345,559	-73,024	-83,984	-92,318	-96,233 20,192	-105,838 20,979	-110,216 21,086
54 55	Balance on private services (line 1 minus line 27)	-170,362	79,840 -265,719	19,888 -53,136	19,948 -64,036	19,809 72,509	-76,041	-84,859	-89,130
55	I amount on Anna and business and times as and and and ununununununununununununununununununu	1 170,002	, 200,713		1 5-,550	, ,,,,,,,	1 ,0,041	04,000	00,,00

national organizations in the United States. Payments (imports) include mainly expenditures 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 October 2000 issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the U.S. international transactions accounts.

<sup>P Preliminary.
Revised.

Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

Copyrights, trademarks, franchises receipts (exports) include mainly expenditures of foreign governments and inter-</sup>

G. Investment Tables

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

			Cha	anges in po	sition in 199	99 (decrease	∋ (-))	
				Attribut	able to:			
Line	Type of investment	Position,		Valua	ation adjusti	ments	Total	Position, 1999 P
			Financial flows	Price changes	Exchange rate changes ¹	Other changes 2	Total	
			(a)	(b)	(c)	(d)	(a+b+c+d)	
1 2	Net international investment position of the United States: With direct investment positions at current cost (line 3 less line 24) With direct investment positions at market value (line 4 less line 25)	-1,111,813 -1,407,670	-323,377 -323,377	344,215 301,897	-60,235 -57,364	68,702 12,829	29,305 -66,015	-1,082,508 -1,473,685
3	U.Sowned assets abroad: With direct investment positions at current cost (lines 5+10+15) With direct investment positions at market value (lines 5+10+16)	5,079,056 6,045,544	430,187 430,187	455,115 755,413	-71,115 -63,035	-4,215 5,264	809,972 1,127,829	5,889,028 7,173,373
5	U.S. official reserve assets	146,006	-8,747	642	-1,500		-9,588	136,418
6 7	GoldSpecial drawing rights	75,291 10,603	-10	³ 642	-257	4 17	659 -267	75,950 10,336
8 9	Reserve position in the International Monetary Fund	24,111 36,001	-5,484 -3,253		-677 -566		-6,161 -3,819	17,950 32,182
10	U.S. Government assets, other than official reserve assets	86,768	-2,751		7	202	-2,542	84,226
11 12	U.S. credits and other long-term assets ⁵ Repayable in dollars	84,850 84,528	-3,384 -3,363		-11		-3,193 -3,161	81,657 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
15 16	U.S. private assets: With direct investment at current cost (lines 17+19+22+23) With direct investment at market value (lines 18+19+22+23)	4,846,282 5,812,770	441,685 441,685	454,473 754,771	-69,622 -61,542	-4,434 5,045	822,102 1,139,959	5,668,384 6,952,729
	Direct investment abroad:	4 007 050						
17 18	At current cost	1,207,059 2,173,547	150,901 150,901	5,475 305,773	-17,646 -9,566	-14,602 -5,123	124,128 441,985	1,331,187 2,615,532
19	Foreign securities	2,052,929	128,594	448,998	-47,135		530,457	2,583,386
20 21	Bonds	576,745 1,476,184	14,193 114,401	-31,341 480,339	-2,849 -44,286		-19,997 550,454	556,748 2,026,638
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking	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	69,862		3,196	16,178	89,236	1,110,064
24 25	Foreign-owned assets in the United States: With direct investment at current cost (lines 26+33)	6,190,869 7,453,214	753,564 753,564	110,900 453,516	~10,880 ~5,671	-72,917 -7,565	780,667 1,193,844	6,971,536 8,647,058
26	Foreign official assets in the United States	837,701	42,864	~11 231			31,633	869,334
27	U.Š. Government securities	620,285	32,527	-23,905			8,622	628,907
28 29	U.S. Treasury securities	589,023 31,262	12,177 20,350	-22,975 -930			-10,798 19,420	578,225 50,682
29 30	Other U.S. Government liabilities 7	18,000	-3,255				-3,255	14,745
31 32	Other foreign official assets	125,883 73,533	12,692 900				12,692 13,574	138,575 87,107
	Other foreign assets:				ĺ			
33 34	With direct investment at current cost (lines 35+37+38+41+42+43) With direct investment at market value (lines 36+37+38+41+42+43)	5,353,168 6,615,513	710,700 710,700	122,131 464,747	10,880 5,671		749,034 1,162,211	6,102,202 7,777,724
25	Direct investment in the United States:	000 645	075 500	1 700	-5,209	75 501	100 500	1 105 014
35 36	At current cost	928,645 2,190,990	275,533	344,382	-5,209	-75,521 -10,169	609,746	2,800,736
37	U.S. Treasury securitiesU.S. securities other than U.S. Treasury securities	729,738 2,012,431	-20,464 331,523	-48,552 168,917	-3,549		-69,016 496,891	660,722 2,509,322
39	Corporate and other bonds	902,155	232,814	-67,690	-3,549 -3,549		161,575	1,063,730
36 37 38 39 40 41	Corporate stocks	1,110,276 228,250	98,709 22,407	236,607			335,316 22,407	1,445,592 250,657
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking				1	i		·
43	concerns U.S. liabilities reported by U.S. banks, not included elsewhere	437,973 1,016,131	34,298 67,403		-1,050 -1,072		35,852 66,331	473,825 1,082,462
	<u></u>							

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.

P Preliminary.
Revised.
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 value

Includes changes in coverage, statistical discrepancies, and other adjustments to the value of assets.
 Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.
 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 flows.

^{5.} Also includes paid-in capital subscriptions to international financial institutions and outstanding amounts of miscellaneous claims that have been settled through international agreements to be payable to the U.S. Government over periods in excess of 1 year. Excludes World War I debts that are not being serviced.
6. Includes indebtedness that the borrower may contractually, or at its option, repay with its currency, with a third country's currency, or by delivery of materials or transfer of services.
7. Primarily U.S. Government liabilities associated with military sales contracts and other transactions arranged with or through foreign official agencies.

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

		estment pos orical-cost b		Capital (outflows (inflo	ows (-))		Income	
	1997	1998	1999	1997	1998	1999	1997	1998	1999
All countries, all industries	871,316	1,014,012	1,132,622	95,769	134,083	138,510	104,794	92,775	105,001
By country									
Canada	96,626	101,871	111,707	7,642	9,152	14,268	11,024	7,527	11,103
Europe	425,139	528,113	581,791	48,318	93,805	72,090	48,333	52,618	53,584
France Germany Netherlands Switzerland United Kingdom	36,630 40,726 68,619 30,634 154,462	42,067 46,405 93,592 40,144 192,663	39,984 49,617 106,436 51,227 213,070	2,971 2,464 12,450 -792 22,961	3,805 3,284 24,034 9,418 36,552	786 5,875 7,980 11,910 29,824	2,688 3,707 11,588 5,071 13,469	2,066 5,256 11,804 6,614 13,198	1,644 4,243 12,482 6,566 14,465
Latin America and Other Western Hemisphere	180,818	200,477	223,182	21,539	16,830	19,522	21,723	17,262	18,578
Of which: Bermuda Brazil Mexico Panama	38,071 35,778 24,050 22,016	40,403 38,195 28,396 25,982	45,959 35,003 34,265 33,429	589 7,138 5,596 354	1,352 4,834 4,718 718	5,122 455 5,355 1,803	3,965 4,965 3,893 1,277	3,080 2,906 3,885 1,812	4,173 1,626 4,721 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 Pacific	144,815	155,364	185,912	13,733	8,366	29,362	20,009	12,322	18,410
Of which: Australia	28,404 33,854	31,150 35,633	33,662 47,786	1,209 -339	4,697 1,394	4,063 10,616	3,674 3,511	1,880 1,917	2,495 4,102
International	3,752	3,315	3,832	482	631	549	416	647	271
By industry		1							
Petroleum	84,116	92,964	99,925	11,555	8,517	8,892	12,508	7,597	10,213
Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Industrial machinery and equipment Electronic and other electric equipment Transportation equipment Other manufacturing	278,447 32,773 76,394 15,898 30,179 31,308 35,537 56,357	294,129 35,074 79,868 18,776 31,348 32,398 33,939 62,725	318,121 36,126 82,794 18,803 37,833 38,449 36,013 68,103	28,326 4,080 6,974 408 4,873 2,727 4,667 4,687	22,126 2,342 5,245 2,954 1,888 1,866 -1,190 9,021	35,524 1,416 7,100 808 6,705 6,231 4,857 8,406	38,468 5,030 10,023 1,376 5,022 4,663 5,478 6,876	29,879 4,306 9,428 1,281 3,986 2,147 2,495 6,237	32,472 3,604 9,431 1,365 3,450 3,737 4,371 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	297,828	375,965	436,024	39,001	62,161	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

NOTE.—In this table, unlike in the international transactions accounts, income and capital out-flows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

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 nonbar	k affiliates		- v		Majorit	y-owned non	bank foreign	affiliates (MC	FA's)	
ļ		Mi	llions of dolla	ırs					Millions	of dollars			
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Thou- sands of employ- ees	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	Thou- sands of employ- ees
All countries, all industries	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
By country													
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	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 Germany Netherlands United Kingdom	171,797 279,338 244,324 1,025,588	141,586 253,825 140,385 366,114	4,391 11,759 16,601 15,646	(P) 8,322 (P) 13,839	3,907 4,542 (^D) 9,924	501.1 643.1 179.9 1,038.7	146,118 233,313 226,984 973,745	123,941 188,259 118,114 334,572	4,538 9,820 14,904 16,128	35,915 56,464 20,243 90,735	5,362 8,304 13,605 13,803	3,729 4,519 2,739 9,854	447.9 590.0 167.5 953.5
Latin America and Other Western Hemisphere 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 99,105	83,715 98,344	5,003 8,861	4,168 24,660	2,882 27,223	395.1 907.1	84,673 55,006	64,555 65,147	3,239 4,114	21,922 13,961	4,015 23,802	2,753 26,061	341.5 668.9
Africa	47,990	28,033	2,155	887	(P)	202.9	35,867	20,830	1,551	6,752	856	1,542	111.2
Middle East	40,169	22,443	1,506	938	(P)	88.6	16,591	9,340	784	3,764	696	855	49.5
Asia and Pacific	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	96,615 298,485	65,874 182,288	2,629 4,006	4,761 13,514	1,290 4,773	291.0 404.2	75,555 232,322	52,315 103,644	2,209 3,133	16,756 23,648	4,731 12,185	1,217 2,003	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 Food and kindred products Chemicals and allied products Primary and fabricated metals Industrial machinery and equipment Electronic and other electric	982,117 129,038 236,473 51,675 131,304	1,087,302 133,141 200,698 43,506 173,128	56,908 7,492 19,537 1,870 8,266	136,201 3,501 15,429 3,253 21,487	156,492 5,161 10,117 3,597 34,919	4,652.9 646.6 609.3 228.4 602.1	839,666 95,898 209,859 43,460 123,477	954,037 108,529 179,830 35,206 163,797	52,342 6,362 18,517 1,546 8,088	251,442 26,570 55,040 10,729 34,758	131,652 3,187 14,707 3,004 21,211	147,637 4,788 9,661 3,274 34,193	3,977.3 434.9 543.6 190.0 563.6
equipment Transportation equipment Other manufacturing	90,176 147,949 195,501	110,418 241,818 184,593	3,231 5,604 10,909	21,574 54,872 16,085	25,787 62,580 14,329	781.8 752.4 1032.4	82,424 118,489 166,060	103,537 204,365 158,773	3,003 5,472 9,355	22,774 41,618 59,952	21,462 52,939 15,141	24,972 57,746 13,002	721.4 642.0 881.7
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	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]

•		estment pos orical-cost ba		Capital i	nflows (outfl	ows (-))	!	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:	40.545	50.054	77 000	40.000	40.074	40.040	0.054	4.475	0.005
France	49,515	58,051	77,622	10,932	10,371	19,310	2,851	1,475	3,035
Germany	70,901	94,404 26.650	111,138	12,186	42,110	22,701	3,361	4,860	6,244
Luxembourg	11,433		54,894	5,334	14,299	25,888	476	1,162	2,766
Netherlands	87,584	98,926	130,703	12,710	9,606	32,845	6,957	5,618	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	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	232	172	222
Mexico	3,244	2,432	3,612	323	1.057	1,214	199	246	260
Panama	5,898	6,504	5,896	328	1,121	-124	725	872	753
United Kingdom Islands—Caribbean	11,425	9,009	13,883	3,457	-2,082	4,351	149	-339	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	149,757	155,943	167,884	15,795	7,931	6,820	4,682	4,309	5,777
Australia	13,977 126,464	12,883 134,590	10,818 148,947	1,821 10,559	904 7,563	-2,507 9,529	36 5,513	-245 5,160	-569 5,892
By industry	1	,							
Petroleum	42,632	51,729	55,940	3,847	58,813	5,558	4,110	1,383	5,113
Manufacturing	271,287	334,898	391,013	34,218	87,010	72,610	17,842	19,795	27,570
Food and kindred products	26,196	22,026	16,717	-1.793	-5.031	-2,285	1,384	594	1,631
Chemicals and allied products	86,558	95,662	103,465	11,804	10,340	9,416	5,270	6.815	6,604
Primary and fabricated metals		19,340	21,808	2.067	853	1,619	1,486	1,784	1,458
Machinery	51,693	62,067	76,584	11,147	19,675	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

NOTE.—In this table, unlike in the international transactions accounts, income and capital inflows are shown without a current-cost adjustment, and income is shown net of withholding taxes. In addition, unlike in the international investment position, the direct investment position is valued at historical cost.

The data in this table are from tables 16 and 17 in "Foreign Direct Investment in the United States: Detail for Historical-Cost Position and Related Capital and Income Flows, 1999" in the attribution of the Survey of Current Business.

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 nor	nbank affilia	ates				М	ajority-own	ed nonbani	affiliates		
						Millions	of dollars						Millions	of dollars
		Millions of			Thou- sands of employ- ees	U.S. ex- ports of goods shipped	U.S. imports of goods shipped		Millions of	·	r <u>.</u>	Thou- sands of employ- ees	U.S. ex- ports of goods shipped	U.S. imports of goods shipped
	Total assets	Sales	Net income	Gross product		by affiliates	to affiliates	Total assets	Sales	Net income	Gross product		by affiliates	to affiliates
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
By country											l	i '		
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
France	387,383	142,434	1,505	37,349	525.7	15,140	12,649	334,708	106,113	232	25,347	306.4	(P)	12,381
Germany Netherlands	427,162 320,861	282,786 145,575	8,780 1,200	66,597 29,464	782.4 406.8	28,987 4,124	55,246 10,842	402,534 294,479	254,117 114,442	7,341 549	57,658 26,314	638.3 396.8	27,875 3,952	54,783 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 7,807	18,474	679 132	5,806	118.3	(P) 720	857	7,053	18,242	721 102	5,793	116.3	(D)	855
Mexico Panama	3,362	9,217 2,601	-191	1,582 943	29.2 13.4	599	3,001 200	3,240	8,160 2,536	-195	1,300 (P)	24.4 J	599	(P) 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	(P)	(P)	(P)	(P)	(P)	'	(D)	(^D)
Africa	12,923	12,233	263	2,543	20.7	788	875	(P)	(P)	(P)	(P)	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	(P)
Asia and Pacific	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
Of which: Australia	59,088	27,764	-720	6,633	83.8	1,404	1,307	50,895	22,698	-713	5,421	67.4	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	(P)	(P)	(^D)	(P)	к	(^D)	743
By industry 1	1					i				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	44,315	49,815	743	10,796	159.0	3,023	2,498	41,771	46,103	677	9,716	141.3	2,931	2,439
Chemicals	199,557	141,875	3,226	42,935	380.0	14,930	14,429	186,187	130,516	2,836	39,637	349.0	13,538	13,936
Primary and fabricated metals	66,493 42,770	66,578 49,751	1,644 855	17,250 14,622	224.1 209.7	5,212 7,936	8,893 7,438	50,641 39,535	48,372 45,604	1,091 1,053	13,104 13,667	188.5 196.1	3,915 7,133	6,941 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	138,545	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	(P)	3,399
Information	156,163	74,060	-788	23,186	266.9	870	208	99,165	49,587	34	13,746	179.3	(P)	(P)
Of which: Publishing industries	51,457	23,676	1.034	9,595	105.1	717	(D)	/D\	19.853	-103	6,948	95.9	(D)	(D)
Broadcasting and telecommunications	77,942	35,036	-2,438	9,616		′′i	(10)	28,139	14,685	-485	2,795	29.6	7	1
Finance (except depository institutions) and insurance	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 technical services	24,332	20,541	-202	7,961	104.5	283	232	19,093	17,486	3	6,665	80.7	263	(P)
Other industries	219,218	154,995	281	51,662	1,241.9	l	2,790		115,922	-482	38,663	914.7	4,428	2,543
Outer indestree	210,210	104,030		31,002	1,271.3	L 7,042	2,130	101,100	110,022		00,000	317.7	4,420	2,545

D Suppressed to avoid disclosure of data of individual companies.

nies; see "U.S. Affiliates of Foreign Companies: Operations in 1998," in the August 2000 issue of the SURVEY 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; L—50,000 to 9,999; M—100,000 or more.

^{1.} The industry classification system used to classify the data for U.S. affiliates is based on the North American Industry Classification System. Prior to 1997, the affiliate data were classified using an industry classification system based on the Standard Industrial Classification system.

NOTE.—The data in this table are from BEA's annual survey of the operations of U.S. affiliates of foreign compa-

H. International Perspectives

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

Table H.1.—International Perspectives

	1000	1000			1999							2000				
	1998	1999	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
						Exchange	e rates per	U.S. doll	ar (not sea	asonally ad	justed) ¹					
Canada (Can.\$/US\$) European Monetary Union (US\$/Euro) ² France (FFr/US\$) ² Germany (DM/US\$) ²	1.4836 5.8995 1.7597	1.4858 1.0653	1.4932 1.0605	1.4771 1.0497	1.4776 1.0706	1.4674 1.0328	1.4722 1.0110	1.4486 1.0131	1.4512 .9834	1.4608 .9643	1.4689 .9449	1.4957 .9059	1.4770 .9505	1.4778 .9386	1.4828 .9045	1.4864 .8695
Italy (L/ÚS¢) 2	17.3685 1.3099 9.1520 1.6573	1.1373 9.5530 1.6172	1.1323 9.3980 1.6058	1.0688 9.3410 1.6247	1.0597 9.5750 1.6572	1.0465 9.4160 1.6205	1.0258 9.4270 1.6132	1.0530 9.4940 1.6404	1.0939 9.4270 1.6000	1.0631 9.2890 1.5799	1.0563 9.3940 1.5823	1.0832 9.5060 1.5090	1.0613 .9834 1.5092	1.0821 .9419 1.5076	1.0808 .9272 1.4889	1.0684 .9361 1.4336
Addendum: 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) 8.3 7.6 7.7 7.4 7.1 6.9 6.8 6.8 6.8 6.8 6.8 6.8 6.8 7.1															
Canada France Germany Italy Japan	8.3 11.8 11.1 11.8 4.1	7.6 11.2 10.5 11.4 4.7	7.7 11.3 10.5 11.5 4.7	7.4 11.1 10.5 4.7	7.1 11.0 10.5 4.6	6.9 10.8 10.4 11.0 4.6	6.8 10.6 10.2 4.7	6.8 10.5 10.1	6.8 10.2 10.0 11.2 4.9	6.8 10.0 10.1 4.9	6.8 9.9 9.6 4.8	6.6 9.8 9.6 10.7 4.6	6.6 9.6 9.6 4.7	6.8 9.7 9.5 	7.1 9.6 9.5 10.5 4.6	6.8 9.5 9.4 4.7
MexicoUnited 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: United States	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 (mo	nthly data	seasonally	adjusted,	1995=100))				
Canada France Germany Italy Japan Mexico United Kingdom	104.2 104.0 104.3 108.2 102.5 187.9 109.3	106.1 104.6 104.9 110.0 102.2 219.1 111.0	106.6 104.5 105.3 110.2 102.1 221.0 111.0	106.9 104.7 105.1 110.4 102.4 223.2 111.5	107.0 104.8 105.0 110.8 102.6 224.6 111.7	106.9 104.8 105.2 111.0 102.0 226.6 111.8	107.0 105.4 105.5 111.1 101.7 228.8 112.2	106.9 105.4 105.8 111.3 101.4 231.9 111.8	107.5 105.5 106.2 111.7 101.3 234.0 112.4	108.2 106.0 106.4 112.0 101.5 235.3 113.0	107.9 106.0 106.4 112.1 101.7 236.6 114.1	108.4 106.2 106.3 112.5 101.8 237.5 114.5	109.1 106.4 106.9 112.8 101.5 238.9 114.8	109.5 106.2 107.4 113.0 101.3 239.8 114.4	109.3 106.4 107.2 113.1 101.3 241.1 114.4	109.8 107.0 107.7 113.3 101.6 242.9 115.2
Addendum: United States	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 gros	s domesti	c product	(percent cl	nange from	preceding	g quarter,	quarterly d	lata seasoi	nally adjus	ted at ann	ual rates)		· ·
Canada	4.8	4.5 2.9 1.4 1.4 3.7 2.1	4.0 3.5 2.9			5.1 4.0 3.0 2.2 5.2			5.1 2.6 3.1 4.3 7.9			4.7 2.9 4.7 1.1			7.0	
Addendum: United States	2.6 4.4	4.2	4.0 5.7	************		2.9 8.3			1.8 4.8			3.9 5.6			2.8	

See footnotes at the end of the table.

Table H.1.—International Perspectives—Continued

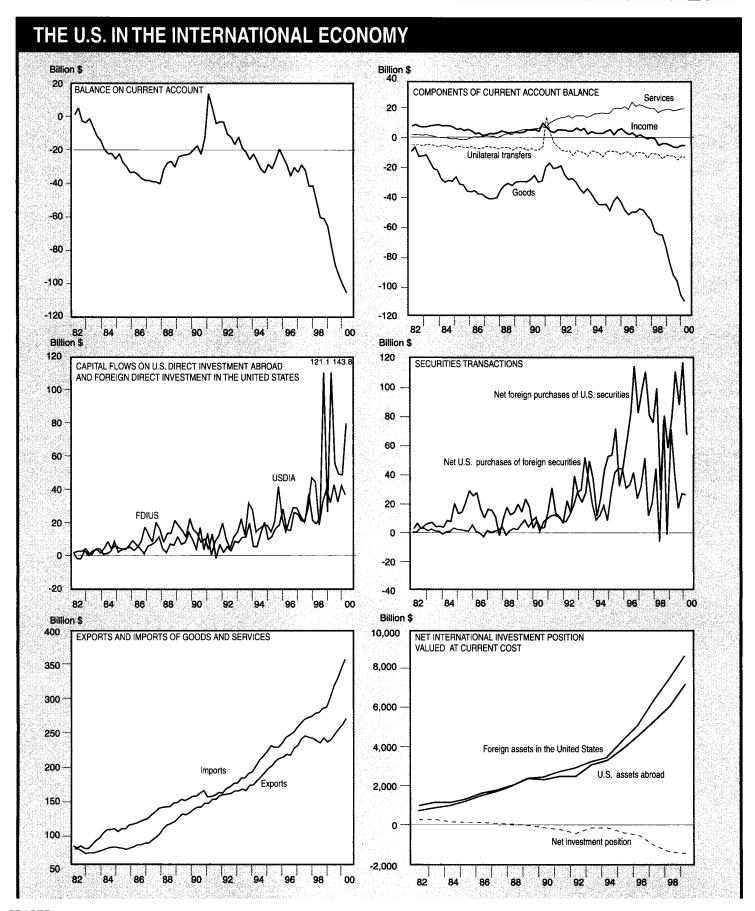
	•															
	1998	1999			1999		i					2000				
	1990	1999	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
					Short-te	erm, 3-mo	onth, inter	est rates	(percent,	not sea	sonally a	djusted)				
Canada	5.04 3.56 3.54	4.89	4.89	4.81	5.00	5.03	5.10	5.20	5.25	5.99	5.50	5.91				
Germany Italy Japan Mexico	4.99 .72 26.11		 .07 21.48	.12		34		.12	.10	14.46	14.37	15.58	16.61	14.62	15.71	16.15
United Kingdom	7.33	5.45	5.17	5.32	5.94	5.78	5.96	6.05	6.15	6.15	6.20	6.23	6.13	6.11	6.13	6.12
Addendum: United States	4.81	4.66	4.76	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
		Long-term interest rates, government bond yields (percent, not seasonally adjusted)														
Canada France Germany Italy Japan United Kingdom	5.45 4.82 4.6 4.88 1.54 5.52	5.68 4.94 4.5 4.73 1.75 5.08	5.85 5.17 4.9 5.13 1.88 5.38	5.88 5.35 5.0 5.28 1.76 5.65	6.26 5.67 5.3 5.52 1.69 5.83	6.15 5.66 5.0 5.25 1.82 5.28	6.22 5.81 5.2 5.36 1.77 5.38	6.48 6.11 5.5 5.75 1.69 5.82	6.19 5.96 5.5 5.73 1.8 5.62	5.93 5.73 5.3 5.58 1.8 5.36	5.90 5.84 5.2 5.47 1.7 5.30	6.10 5.92 5.4 5.67 1.7 5.40	5.89 5.94 5.2 5.51 1.7 5.20	5.84 6.00 5.3 5.59 1.7 5.20	5.77 6.04 5.2 5.56 1.8 5.29	5.81 5.93 5.3 5.63 1.9 5.34
Addendum: United States	5.26	5.65	5.94	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
					S	hare pric	e indices	(not sea	sonally a	djusted, 1	1995=100))				
Canada France Germany Italy Japan Mexico United Kingdom	152.4 192.2 197.7 221 85 191.1 150.5	159.2 234.6 204.9 246 100 240.3 168.4	157.2 231.7 200.8 234 106 229.2 168.9	156.9 242.3 203.2 243 108 227.6 166.7	163.7 243.0 202.7 235 110 245.6 164.3	169.7 264.9 218.1 241 117 276.5 175.0	189.8 289.3 234.8 271 119 321.3 185.1	191.3 295.1 253.6 283 120 296.7 183.7	205.9 316.7 279.6 320 124 332.0 178.2	213.4 329.7 293.8 337 336.7 189.8	210.8 318.2 272.9 309 299.2 178.7	208.7 324.2 265.8 316 	229.9 333.4 266.0 321 313.1 182.1	234.7 332.6 262.9 328 293.5 182.3	253.7 336.5 261.8 325 300.3 180.7	234.1 336.5 256.6 327 285.4 179.2
Addendum: United States	189	213	213	209	206	218	219	218	208	214	222	220	223	224	229	233

reflects 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 published by those countries. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1995 to facilitate comparison) are © OECD and are reproduced with permission.

All exchange rates are from the Board of Governors of the Federal Reserve System.
 As of January 1, 1999, the euro is reported in place of the individual euro-area currencies. These currency rates can be derived from the euro rate by using the following conversion rates: 1 euro = 6.55957 French francs, 1,95583 German marks, and 1936.27 Italian lire.
 3. 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

I. Charts



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

	Millions of dollars, seasonally adjusted at annual rates							Percent of	change 1						
Area name		1997			19	98			19	99		20	00	1999:IV-	2000:I-
	11	III	IV	1	li .	Ш	íV	1	H	III	IV	ı	II	2000:1	2000:11
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 Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	404,719 115,481 27,643 189,724 32,060 26,189 13,624	409,838 116,727 27,783 192,597 32,664 26,316 13,752	417,782 119,086 28,282 196,100 33,378 26,834 14,101	423,846 120,087 28,603 199,617 34,037 27,125 14,377	431,043 121,443 29,172 203,669 34,756 27,434 14,570	438,955 123,451 29,653 207,586 35,652 27,858 14,754	444,618 125,273 29,986 209,885 36,330 28,253 14,892	448,798 125,997 29,922 213,107 36,299 28,449 15,023	455,967 127,915 30,624 216,394 36,945 28,795 15,293	466,775 130,305 31,529 222,322 37,710 29,435 15,475	473,238 131,713 31,238 226,310 38,532 29,750 15,695	486,241 133,809 31,798 234,466 39,989 30,231 15,948	490,732 134,448 32,277 236,822 40,301 30,695 16,190	2.7 1.6 1.8 3.6 3.8 1.6 1.6	.9 .5 1.5 1.0 .8 1.5
Mideast Delaware District of Columbia Maryland New Jersey New York Pennsylvania	1,302,937 19,799 18,969 147,724 258,243 546,776 311,426	1,320,701 20,371 19,149 149,168 261,930 555,426 314,656	1,345,178 20,701 19,269 152,084 266,584 566,680 319,860	1,363,080 21,508 19,323 154,300 272,605 572,430 322,913	1,386,674 21,886 19,546 157,312 276,258 585,158 326,513	1,401,655 22,109 19,817 159,573 280,493 589,800 329,863	1,414,291 22,507 19,973 161,870 281,672 594,101 334,168	1,440,769 22,721 20,253 164,308 285,924 611,201 336,363	1,448,788 22,879 20,535 166,527 286,897 610,755 341,195	1,470,205 23,377 20,781 169,323 289,804 621,524 345,396	1,484,411 23,794 21,176 171,422 295,387 623,232 349,399	1,503,711 23,672 21,333 174,181 297,743 634,643 352,139	1,527,984 24,245 21,402 176,220 303,131 646,079 356,907	1.3 5 .7 1.6 .8 1.8	1.6 2.4 .3 1.2 1.8 1.8 1.4
Great Lakes Illinois Indiana Michigan Ohio Wisconsin	1,129,996 337,730 138,479 248,519 277,316 127,953	1,144,791 342,865 139,941 251,693 280,665 129,628	1,163,154 349,052 142,642 254,595 285,030 131,835	1,181,878 353,864 145,223 259,940 288,888 133,962	1,196,594 359,244 147,598 261,896 291,808 136,048	1,210,518 364,332 149,951 262,393 295,582 138,260	1,230,522 369,660 152,297 268,778 299,831 139,956	1,235,034 370,970 152,382 271,028 300,313 140,340	1,252,885 375,960 154,259 275,989 303,911 142,767	1,264,663 377,699 155,901 279,448 306,827 144,789	1,286,855 386,346 158,920 282,718 311,520 147,350	1,300,287 389,783 159,535 288,086 315,185 147,698	1,325,552 397,364 162,567 294,633 320,033 150,955	1.0 .9 .4 1.9 1.2	1.9 1.9 1.9 2.3 1.5 2.2
Plains lowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	458,694 67,512 63,277 128,028 130,011 40,472 13,196 16,198	465,269 68,070 64,194 130,423 131,704 40,930 13,479 16,470	472,452 69,435 65,104 132,548 133,794 41,381 13,641 16,549	479,898 69,247 66,163 136,155 135,136 41,877 14,246 17,073	487,019 70,233 67,179 138,506 137,171 42,506 14,265 17,159	493,759 71,402 68,109 140,132 139,291 43,180 14,384 17,261	504,491 73,440 69,668 142,974 140,915 44,235 15,188 18,071	501,590 71,743 69,382 143,178 141,628 43,723 14,282 17,653	510,591 72,790 70,429 146,146 143,515 44,656 14,765 18,290	513,650 73,393 70,970 147,277 144,538 44,687 14,531 18,254	530,874 76,071 73,993 151,600 147,259 47,192 15,512 19,247	530,288 75,204 72,945 152,729 148,533 46,435 15,351 19,092	540,282 76,993 74,341 155,535 151,295 47,221 15,469 19,428	1 -1.4 -7 .9 -1.6 -1.0 8	1.9 2.4 1.9 1.8 1.9 1.7 .8
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia West Virginia	1,519,559 90,640 50,688 374,689 181,981 82,370 91,600 51,281 178,079 80,388 124,291 178,471 35,080	1,539,593 91,516 51,181 380,496 184,824 83,248 92,589 51,714 180,325 81,415 125,808 181,204 35,273	1,566,737 92,849 52,201 385,983 188,417 84,543 94,411 52,723 184,327 82,805 128,559 184,257 35,660	1,595,658 94,687 53,074 393,458 193,708 86,041 95,803 53,961 187,548 84,111 130,283 186,798 36,187	1,621,786 95,654 53,534 399,533 197,381 87,406 97,292 54,614 190,544 85,651 132,842 190,849 36,485	1,646,448 96,767 54,096 404,437 201,949 88,769 98,141 55,420 193,549 87,557 134,541 194,315 36,907	1,668,295 97,922 55,144 408,470 205,267 89,563 98,628 56,257 196,638 88,922 136,391 197,756 37,138	1,680,215 98,744 55,769 411,752 208,396 90,069 98,443 56,092 195,730 89,315 136,943 201,698 37,267	1,702,597 100,082 56,659 417,831 211,262 91,322 99,707 56,913 198,615 90,876 139,372 202,302 37,656	1,718,561 100,910 56,422 422,398 213,865 92,669 99,937 57,574 197,595 92,258 141,339 205,506 38,088	1,748,282 102,073 58,158 427,189 218,194 94,085 101,460 58,531 203,834 93,512 143,283 209,438 38,524	1,773,785 102,323 58,559 432,720 224,299 95,155 102,062 58,590 208,246 94,665 145,600 212,848 38,720	1,804,349 103,936 59,358 441,593 228,147 96,664 103,633 59,346 212,142 96,593 148,258 215,382 39,297	1.5 .2 .7 1.3 2.8 1.1 .6 .1 2.2 1.2 1.6 1.6 .5	1.7 1.6 1.4 2.1 1.7 1.6 1.3 1.9 2.0 1.8 1.2
Southwest	671,020 102,583 34,734 69,316 464,387	683,942 104,469 35,069 70,128 474,276	696,568 106,800 35,400 71,507 482,861	716,197 109,380 36,298 72,957 497,563	725,951 111,427 36,485 73,747 504,292	738,173 113,699 36,822 74,582 513,071	748,146 116,036 37,244 75,247 519,619	756,172 116,154 37,158 75,798 527,062	769,039 119,868 37,925 76,670 534,575	776,955 121,625 38,252 77,118 539,960	793,047 123,794 38,747 78,723 551,782	810,306 127,883 39,102 78,793 564,528	825,233 128,754 39,826 80,349 576,303	2.2 3.3 .9 .1 2.3	1.8 .7 1.9 2.0 2.1
Rocky Mountain Colorado	204,783 107,552 25,065 17,559 43,268 11,339	209,182 110,182 25,408 17,845 44,208 11,539	212,079 111,968 25,697 18,144 44,618 11,653	218,624 116,244 26,515 18,400 45,726 11,739	220,863 117,100 26,746 18,656 46,480 11,881	224,181 119,172 27,058 18,711 47,193 12,047	228,535 121,539 27,623 19,252 47,925 12,198	230,919 123,357 27,865 19,078 48,281 12,337	236,318 126,648 28,360 19,477 49,289 12,545	239,603 128,732 28,718 19,223 50,134 12,796	246,100 133,084 29,386 19,973 50,697 12,960	249,818 134,683 30,149 20,010 51,766 13,210	254,710 137,563 30,530 20,370 52,898 13,349	1.5 1.2 2.6 .2 2.1 1.9	2.0 2.1 1.3 1.8 2.2 1.0
Far West	1,179,089 16,470 855,418 31,149 46,785 79,819 149,449	1,197,125 16,552 869,194 31,371 47,633 81,234 151,141	1,216,074 16,658 882,788 31,296 48,719 82,388 154,225	1,243,682 17,071 902,618 31,649 50,078 83,817 158,449	1,261,878 17,062 915,372 31,730 51,340 84,744 161,629	1,283,622 17,154 931,826 31,779 52,626 85,576 164,660	1,303,871 17,381 947,197 32,102 53,859 86,651 166,683	1,326,861 17,449 965,113 32,013 54,723 87,421 170,141	1,346,659 17,608 980,950 32,480 55,632 88,863 171,126	1,370,511 17,754 996,567 33,005 56,448 90,217 176,520	1,405,679 18,003 1,022,897 33,115 57,706 91,953 182,005	1,447,126 18,504 1,058,501 33,281 58,731 94,123 183,986	1,468,963 18,822 1,073,562 33,810 60,212 95,711 186,846	2.9 2.8 3.5 .5 1.8 2.4 1.1	1.5 1.7 1.4 1.6 2.5 1.7 1.6

^{1.} Percent changes are expressed at quarterly rates and are computed from unrounded data. 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 timp of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal

civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Source: Table 1 in "State Personal Income, Second Quarter 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

		P	ersonal incom	ne			Disposal	ble personal	income	
Area name	Mi	llions of dolla	rs	Percent	change 1	М	llions of dolla	rs	Percent of	hange 1
	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
New England	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 32,389	205,189 35,194	219,533	7.1	7.0	159,690	169,586	180,895	6.2	6.7 6.0
New HampshireRhode Island	26,284	27,667	37,372 29,107	8.7 5.3	6.2 5.2	28,192 22,843	30,568 23,890	32,398 25,109	8.4 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	260,727 553,004	277,757 585,372	289,503 616,678	6.5 5.9	4.2 5.3	220,986 463,929	233,040 486,687	241,717 509,868	5.5 4.9	3.7 4.8
New YorkPennsylvania	313,523	328,364	343,088	4.7	4.5	270,442	281,531	293,326	4.9	4.0
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	214,495	223,930	235,117	4.4	5.0
Ohio	279,342 128,912	294,027 137,056	305,643 143,811	5.3 6.3	4.0 4.9	239,874 109,723	251,603 116,069	260,595 121,615	4.9 5.8	3.6 4.8
	462,250	-	, i							
Plains	67,930	491,292 71,080	514,176 73,499	6.3 4.6	4.7 3.4	399,702 59,286	423,294 61,982	443,002 63,977	5.9 4.5	4.7 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	13,330	14,521	14,773	8.9	1.7	11,852	12,954	13,112	9.3	1.2 5.3
South Dakota	16,280	17,391	18,361	6.8	5.6	14,642	15,640	16,468	6.8	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 5.7	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
FloridaGeorgia	377,681 183,762	401,474 199,576	419,792 212,929	6.3 8.6	4.6 6.7	329,690 158,356	348,142 171,212	362,376 182,071	5.6 8.1	4.1 6.3 4.3 2.3 3.8 2.9 5.7
Kentucky	82,905	87,945	92,036	6.1	4.7	71.894	76,046	79,348	5.8	43
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
Virginia West Virginia	180,226 35,200	192,429 36,679	204,736 37,884	6.8 4.2	6.4 3.3	154,063 31,181	163,213 32,432	172,777 33,425	5.9 4.0	5.9 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 Texas	69,952 469,205	74,133 508,636	77,077 538,345	6.0 8.4	4.0 5.8	61,222 414,604	64,770 446,966	67,239 471,910	5.8 7.8	3.8 5.6
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Rocky Mountain	206,831	223,051	238,235	7.8	6.8	178,178	191,470	204,058	7.5	6.6
Colorado	108,763	118,514 26,986	127,955	9.0 7.0	8.0	92,925 22,035	100,597 23,557	108,194	8.3	7.6
Idaho	25,217 17,721	18,755	28,582 19,438	5.8	5.9 3.6	22,035 15,616	16,491	24,887 17,041	6.9	5.6 3.3
Utah	43,696	46,831	49,600	7.2	5.9	37,715	40,527	43,071	5.6 7.5	6.3
Wyoming	11,434	11,966	12,660	4.6	5.8	9,887	10,298	10,865	4.2	6.3 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
California	862,114	924,253	991,382 32,653	7.2 1.9	7.3	735,730	782,340	835,087 28,541	6.3 1.7	6.7
Nevada	31,209 47,254	31,815 51,976	56,127	10.0	2.6 8.0	27,361 41,122	27,819 44,861	28,541 48,280	9.1	2.6 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
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Percent change was calculated from unrounded data.
 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 civilian and military 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.3.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

		Per capita per	sonal income 1		Per	capita disposable	personal incon	ne ¹
Area name		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	
Connecticut	35,596	37,452	39,300	.1	29,264	30,365	31,697	l <u>.1</u>
Maine	22,305	23,529 33.394	24,603	37	19,435	20,327	21,165	37 3
Massachusetts	31,332 27,607	29,679	35,551 31,114	6	26,112 24,030	27,600 25,778	29,294 26,973	l ě
New HampshireRhode Island	26,631	28,012	29,377	15	23,144	24,188	25,342	۱ ۱
Vermont	23,362	24,803	25,889	32	20,310	21,456	22,318	13 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	36,087	37,714	39,858		30,384	31,300	32,905	
Maryland	29,222	30,850	32,465	. 5	24,661	25,849	27,116	j 5
New Jersey	32,372	34,310	35,551	2	27,437	28,786	29,683	2
New York	30,480	32,236	33,890	. 4	25,570	26,801	28,020	.4
Pennsylvania	26,092	27,358	28,605	16	22,507	23,456	24,456	17
Great Lakes	25,825 28,347	27,224 29,974	28,348 31,145	7	22,125 24,260	23,195 25,491	24,070 26,384	9
Indiana	23,748	25,182	26,143	30	20,404	21,544	22,279	
Michigan	25,570	26,807	28,113	18	21,920	22,803	23,836	l %
Ohio	24,913	26,164	27,152	23	21,393	22,389	23,150	1 25
Wisconsin	24,790	26,245	27,390	23 21	21,100	22,226	23,163	34 20 25 24
Plains	24,861	26,282	27,350		21,497	22,644	23,564	
lowa	23,798	24,844	25,615	33	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	29,503	30,793	10	23,316	24,847	26,113	10
Missouri	24,252 24,590	25,403	26,376	29	21,081	21,974 22,432	22,745	20
NebraskaNorth Dakota	20,798	25,861 22,767	27,049 23,313	24	21,455 18,491	20,311	23,370 20,692	20
South Dakota	22,275	23,797	25,045	39 36	20,034	21,402	22,463	26 10 28 23 38 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	27,780	19	22,453	23,352	23,981	19
Georgia	24,547	26,134	27,340	22	21,153	22,420	23,378	22
Kentucky	21,215	22,353	23,237	41	18,397	19,329	20,033	43
Louisiana	21,209	22,352	22,847	44	18,715	19,758	20,171	41
Mississippi	18,885 24,188	20,013 25,454	20,688 26,003	50 31	16,925 20,907	17,900 21,903	18,467 22,227	1 2
North Carolina	21,385	22,544	20,003		18,702	19.671	20,555	30
Tennessee	23,324	24,576	25,545 25,574	38 34	20.754	21,834	22,674	33
Virginia	26,768	28,343	29,789	14	22,882	24,040	25,139	[45
West Virginia	19,388	20,246	20,966	49	17,174	17,902	18,498	46 19 22 43 41 50 35 39 29 15
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	36
New Mexico	20,233	21,178	21,853	48	17,853	18,663	19,229	48
Oklahoma Texas	21,106 24,242	22,199 25,803	22,953 26,858	43 26	18,472 21,421	19,395 22,674	20,023 23,544	44
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	
Idaho	20,830	21,923	22,835	45	18,201	19,138	19,883	45
Montana	20,167	21,324	22,019	47	17,771	18,749	19,303	47
UtahWyoming	21,156 23,820	22,294 24,927	23,288 26,396	40 28	18,261 20,597	19,294 21,452	20,222 22,654	40
		· ·		[20]		· ·		~
Far West	26,671 27,042	28,168 27,904	29,727 28,577	17	22,864 23,772	23,954 24,441	25,170 25,022	16
California	26,759	28,280	29,910	'13	22,836	23,937	25,022	1
Hawaii	26,241	26,725	27,544	20	23,006	23,368	24,075	1 13
Nevada	28,201	29,806	31,022	اۋ ا	24,542	25,726	26,685	14 18
Oregon	24,845	25,958	27,023	25	21,134	22,105	23,003	27
Washington	26,817	28,632	30,392	12	23,397	24,645	26.041	l 11

estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms. Source: Tables 1 and 2 in "State Personal Income, Revised Estimates for 1997–99" in the October 2000 SURVEY OF CURRENT BUSINESS.

^{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 methodologies used to prepare the

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

Note.—Totals shown for the United States differ from the national income and product account estimates of gross domestic product (GDP) because GSP is derived from gross domestic income, which differs from GDP by the statistical discrepancy. In addition, GSP excludes and GDP includes the compensation of Federal civilian and military personnel stationed abroad and government consumption of fixed capital for military structures located abroad and

for military equipment, except office equipment. Also, GSP and GDP have different revision schedules.

Source: Tables 7 and 8 in "Gross State Product by Industry, 1977–98" in the October 2000 SURVEY OF CURRENT BUSINESS.

K. Local Area Table_

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

		Persona	I income		Perc	apita pe	rsonal in	come ¹		Personal income				Per c	come 1		
Area name	Mill	lions of dol	lars	Percent change		Dollars		Rank in U.S.		Area name Millions of dollars Percent change			Dollars		Rank in U.S.		
	1996	1997	1998	1997-98	1996	1997	1998	1998		1996	1997	1998	1997–98	1996	1997	1998	1998
United States 2 Metropolitan portion Nonmetropolitan portion Consolidated Metropolitan Statistical Areas	6,538,103 5,537,748 1,000,355	5,888,223		5.9 6.2 4.4	24,651 26,104 18,844	25,924 27,471 19,719	28,872		Columbia, SC	2,928 11,695 5,433 36,547 7,445	3,119 12,412 5,791 39,391 7,840	3,302 13,256 6,091 41,914 8,242	5.9 6.8 5.2 6.4 5.1	23,294 23,598 20,017 25,361 19,555	24,394 24,721 21,288 27,069 20,380	25,606 25,995 22,435 28,454 21,326	130 120 235 66 271
Chicago-Gary-Kenosha, IL-IN-WI Cincinnati-Hamilton, OH-KY-IN Cleveland-Akron, OH Dallas-Fort Worth, TX Denver-Boulder-Greeley, CO	254,130 48,223 75,742 123,313 66,080	51,501 80,003 134,468 72,406	285,768 54,505 83,577 146,431 79,121	5.9 5.8 4.5 8.9 9.3	29.116	27,434 28,785 31,236	33.485	***************************************	Dallas, TX*	1,895 1,814 87,113 1,978	2,050 1,907 94,986 2,072 8,865	2,125 1,961 103,788 2,137 9,304	3.7 2.8 9.3 3.1			19,776 32,406 19,738	88 300 26 302
Detroit-Ann Arbor-Flint, MI	145,721 112,191 377,560 85,943 44,336	154,172 122,128 396,704 89,340 47,230	162,363 132,134 422,989 94,488 49,779	6.6 5.8	24,566 24,209	28,330 28,352 25,491 24,755 28,718	26,778 25,826		Dayton-Springfield, OH	23,362 9,167 2,952 2,704 55,187	24,636 9,762 3,110 2,799 60,480	25,406 10,229 3,248 2,918 66,024	3.1 4.8 4.4 4.3 9.2	24,214 20,249 21,012 23,465 29,643	25,622 21,186 21,954 24,522 31,813	26,422 21,869 22,767 25,674 34,092	110 255 221 127 17
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	656,669 167,458 53,575	691,794 176,777 57,945	731,539 186,297 61,184	5.7 5.4 5.6	33,119 28,014 25,848		31,119		Detroit, Mi*	11,428 120,526 2,666 2,555	12,107 127,707 2,795 2,602 2,054	12,897 134,613 2,931 2,757 2,153	6.5 5.4 4.9 6.0 4.8	26,710 27,029 19,870 21,003 22,296	28,037 28,585 20,820 21,212 23,293	29,527 30,118 21,790 22,178 24,499	260 242
Sacramento-Yolo, CA San Francisco-Oakland-San Jose, CA Seattle-Tacoma-Bremerton, WA Washington-Baltimore, DC-MD-VA-	40,520 219,438 93,370	43,160 237,395 102,812	46,278 254,915 112,135	7.4 9.1	24,487 33,161 28,241	25,701 35,333 30,528	27,102 37,414 32,762		Duluth-Superior, MN-WI Dutchess County, NY Eau Claire, WI El Paso, TX Elkhart-Goshen, IN	5,274 6,818 2,948 10,165 3,910	5,520 7,256 3,156 10,796 4,109	5,838 7,913 3,369 11,363 4,409	5.8 9.1 6.7 5.3 7.3	22,206 25,949 20,649 15,081 23,164	23,215 27,525 22,003 15,751 24,056	24,676 29,812 23,431 16,359 25,527	153
Metropolitan Statistical Areas ³ Abilene, TX	218,231 2,576 16,675	230,658 2,708 17,681	244,282 2,808 18,530	5.9 3.7 4.8		32,019 22,270 25,740 21,059 26,005			Elmira, NY Enid, OK Erie, PA Eugene-Springfield, OR	1,927 1,172 6,053 6,727 6,804	1,996 1,251 6,341 7,178 7,159	2,077 1,294 6,570 7,568	4.1 3.4 3.6 5.4 5.7	20,648 20,603 21,617 21,960 23,552	21,565 22,019 22,685	22,524 22,720 23,622	233 225
Albany, GA Albany-Schenectady-Troy, NY Albuquerque, NM Alexandria, LA Allentown-Bethlehem-Easton, PA Altoona, PA Amarillo, TX Anchorage, AK	2,395 21,743 15,296 2,559 15,193 2,643 4,340 7,561	2,473 22,698 16,089 2,652 16,183 2,765 4,633 7,949	2,546 23,884 16,806 2,790 17,002 2,900 4,865 8,348	5.1 4.9 5.0	22,925 20,274 24,799 20,139 21,204	21,059 26,005 23,900 20,988 26,335 21,113 22,480 31,622	24,842 22,062 27,599 22,216 23,495	252 82 241 194	Fayetteville, NC Fayetteville-Springdale-Rogers, AR Flagstaff, AZ-UT Fint, Mr Florence, AL	3,754 6,299 5,563 2,138 10,077 2,766 2,490 5,326	3,933 6,621 5,952 2,269 10,258 2,875 2,632 5,818	7,569 4,223 6,851 6,384 2,412 10,433 2,887 2,757 6,380	7.4 3.5 7.3 6.3 1.7 .4 4.7 9.7	22,761 22,205 20,870 18,112 23,148 20,252 20,218	23,601 23,183	25,073 24,104 22,895 20,050 23,947 21,054 22,114 27,607	142 175 213 297 177 282 248 81
Ann Arbor, MI* Anniston, AL Appleton-Oshkosh-Neenah, WI Asheville, NC Athens, GA Atlanta, GA Atlanta, GA Atlantic-Cape May, NJ* Auburn-Opelika, AL Augusta-Alken, GA-SC	15,119 2,175 8,166 4,791 2,897 98,182 9,462 1,700 9,434	16,207 2,287 8,691 5,141 3,026 106,039 9,787 1,824 9,882	17,316 2,379 9,194 5,405 3,211 115,272 10,326 1,892 10,379	6.8 4.0 5.8 5.1 6.1 8.7 5.5 3.7 5.0	22,914 21,226 27,803 28,433 17,823 20,878	19,522 25,411 24,370 21,917 29,194 29,288 18,529 21,722	25,347 23,160 30,788 30,735 18,831 22,665	294 104 137 205 35 36 309 227	Fort Lauderdale, FL* Fort Myers-Cape Coral, FL Fort Pierce-Port St. Lucie, FL Fort Smith, AR-OK Fort Walton Beach, FL Fort Wayne, IN Fort Worth-Arlington, TX* Fesno, CA	9,533 7,539 3,683 3,650 11,466 36,200 16,165	40,657 10,245 8,039 3,910 3,935 12,197 39,481 16,714	43,041 10,860 8,485 4,118 4,155 12,830 42,643 17,345	5.9 6.0 5.5 5.6 5.2 8.0 3.8	27,042 25,114 26,332 19,311 22,040 24,188 23,826 18,946	27,530 26,557 27,604 20,326 23,471 25,549 25,404 19,365	28,546 27,640 28,732 21,257 24,655 26,659 26,790 19,947	62 79 57 273 155 104 98 298
Austin-San Marcos, TX Bakersfield, CA Baltimore, MD' Bangor, ME (NECMA) Barnstable-Yarmouth, MA (NECMA) Baton Rouge, LA	25,054 11,399 66,109 2,836 5,908 12,676	27,912 11,893 69,915 2,984 6,358 13,173	12,407 73,308 3,140 6,799 14,013	4.3 4.9 5.2 6.9 6.4	18,444 26,785 19,466 29,175 22,415	28,252 20,573 30,987 23,107	19,643 29,548 21,743 32,612 24,403	45 262 24 165	Gainesville, FL Galveston-Texas City, TX* Gary, IN' Glens Falls, NY Goldsboro, NC Grand Forks, ND-MN	1,922 4,312 5,370 14,220 2,474 2,037 2,164 2,173	2,035 4,567 5,706 15,059 2,569 2,139 2,125 2,373	2,113 4,887 5,954 15,963 2,685 2,205 2,243 2,539	3.8 7.0 4.3 6.0 4.5 3.1 5.6 7.0	18,701 21,948 22,399 22,797 20,267 18,240 20,908 20,081	23,548 24,072 21,121 19,106	24,656 24,303 25,451 22,109 19,710 22,921	167 135 249
Beaumont-Port Arthur, TX Bellingham, WA Benton Harbor, MI Bergen-Passaic, NU Billings, MT Billox-Gulfport-Pascagoula, MS	7,543 3,175 3,521 46,267 2,784 6,617	8,114 3,371 3,776 49,416 2,918 6,997	8,571 3,575 3,874 53,165 3,083 7,602	5.6 6.1 2.6 7.6 5.7 8.6	20,836 21,855 34,853 22,173	21,661 21,766 23,543 37,057 23,168 20,303	22,732 24,235 39,750 24,425	223 169 6 164	Grand Hapids-Muskegon-Holland, MI Great Falls, MT Greeley, CO' Green Bay, WI	24,493 1,730 2,964 5,336	26,338 1,787 3,180 5,761	27,727 1,863 3,478 6,043	5.3 4.3 9.4 4.9		25,618 22,629 20,447 26,910		l
Biophamiton, NY Birmingham, AL Bismarck, ND Bioomington, IN Bioomington-Normal, IL Boise City, ID Boston-Worcester-Lawrence-Lowell-	5,430 21,981 1,954 2,355 3,480 9,107		5,919 24,168 2,186 2,639 3,908	40	01 407	22,723 25,583 22,489 21,442 26,077 25,316	00 776	100	Point, NC	28,536 2,600 19,445 2,618	30,119 2,780 20,606 2,818	31,857 2,884 21,787 2,968		21,314 21,727 20,593	22,141	22,772 23,729 23,282	220 188 201
Brockton, MA-NH (NECMA) Boulder-Longmont, CO* Brazoria, TX* Bremerton, WA*	174,216 7,929 4,498 4,895	187,231 8,746 4,944 5,210	200,107 9,619 5,228 5,347	6.9 10.0	30,096 30,885 20,585	32,133 33,454 22,139 22,368	34,127 36,071 22,844	16 13	Harrisburg-Lebanon-Carlisle, PA Hartford, CT (NECMA) Hattiesdry, MS Hickory-Morganton-Lenoir, NC Honolulu, H	7,319 15,488 33,333 1,907 6,803 23,914	7,901 16,261 35,472 2,041 7,211 24,570	8,395 17,132 37,318 2,133 7,637 24,994	5.4 5.2 4.5	25,240 30,098	24,112 26,461 32,043 18,644 22,665 28,140 19,675	27,767 33,647	74 19
Brownsville-Harlingen-San Benito, TX Bryan-College Station, TX Buffalo-Niagara Falls, NY Burlington, VT (NECMA) Canton-Massillon, OH Casper, WY Cedar Rapids, IA Champaign-Urbana, IL Charleston-North Charleston, SC	3,942 2,289 27,359 4,594 8,913 1,576 4,641 3,686 10,274	2,501 28,418 4,855 9,374	5,162 9,888 1,784 5,421 4,034	4.0 6.3 5.5 4.1 8.8 3.7	23,324 24,232 22,125 24,772 25,808 21,676	13,210 18,918 24,450 25,380 23,278 26,900 27,446 22,812 20,461	25,654 26,787 24,590 28,217 29,656 23,753	128 99 159 67 44 186	Houston, TX' 1 Huntington-Ashland, WV-KY-OH Huntsville, AL Indianapolis, IN Iowa City, IA Jackson, MI Jackson, MS Jackson, TN	3,359 102,323 5,757 7,587 38,930 2,525 3,225 9,388 2,100 24,808	3,765 111,479 6,048 8,074 41,234 2,679 3,420 9,992 2,255 26,622	4,041 120,951 6,217 8,610 44,079 2,850 3,525 10,547 2,384 28,435	8.5	27,161		30,801	34
Charleston, WV	5,991 34,209 3,771	6,247 36,881 3,985	6,505 39,795 4,259	7.9 6.9	25,959	24,640 27,305 27,175	28,784	56	Jamestown, NY Janesville-Beloit, WI	2,860 2,618 3,341 13,623	3,066 2,699 3,526 14,329	28,435 3,170 2,820 3,671 14,915	6.8 3.4 4.5 4.1 4.1	18,621 22,292	19,367	20,387 24,356	292 166
Chattancoga, Th-GA Cheyenne, WY Chicago, IL' Chico-Paradise, CA Cincinnai, OH-KY-IN' Clarksville-Hopkinsville, TN-KY Cleveland-Lorain-Elyria, OH' Colorado Springs, CO	10,233 1,826 234,617 3,678 40,904 3,743 59,067 10,953	10,650 1,929 249,126 3,893 43,599 3,950 62,322 11,853	4,050 46,109 4,083 65,047	5.9 4.0 5.8 3.4 4.4	26,449	27,175 23,791 24,535 31,572 20,164 27,137 19,987 27,956 24,697	29,239	51	Johnson Čity-Kingsport-Bristol, TN- VA Johnstown, PA Jonesboro, AR Joplin, MO Kalamazoo-Battle Creek, MI Kankakee, IL	9,090 4,547 1,439 2,877 10,223 2,146 44,001	9,487 4,729 1,543 3,098 10,703 2,238 46,864	9,791 4,887 1,604 3,228 11,030 2,312 49,464	3.2 3.3 4.0 4.2 3.1 3.3 5.5	19,902 19,022 19,137 19,757 23,072 21,116		21,201 20,729 20,771 21,691 24,726 22,596 28,473	ŀ

See footnotes at the end of the table.

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

		Personal	income		Per capita personal income 1			come 1		Personal income				Per capita personal income ¹			
Area name	Milli	ons of dolla	ars	Percent change		Dollars		Rank in U.S.	Area name	Millions of dollars			Percent change	Dollars			Rank in U.S.
	1996	1997	1998	1997–98	1996	1997	1998	1998	1	1996	1997	1998	1997-98	1996	1997	1998	1998
Kenosha, WI* Killeen-Temple, TX Knoxville, TN Kokomo, IN La Crosse, WI-MN Lafayette, LA Latayette, IN	3,147 5,784 14,733 2,426 2,706 7,005 3,627 3,648	3,391 6,086 15,544 2,536 2,848 7,655 3,870	3,730 6,289 16,420 2,644 3,011 8,062 4,067	10.0 3.3 5.6 4.3 5.7 5.3 5.1	22,266 19,633 22,490 24,185 22,337 19,041 21,139	23,725 20,615 23,500 25,306 23,477 20,585 22,539 21,450	25,833 21,178 24,640 26,423 24,742 21,487 23,312	156 109 149 268 200	Reading, PA Redding, CA Reno, NV Richland-Kennewick-Pasco, WA Richmond-Petersburg, VA Riverside-San Bernardino, CA*	8,814 3,282 9,134 3,872 24,626 58,143	9,356 3,467 9,706 3,992 26,023 61,729	9,787 3,609 10,342 4,170 27,267 66,385	4.6 4.1 6.6 4.5 4.8 7.5	30,611 21,637 26,400 19,411	26,439 21,322 31,687 22,072 27,602 20,246	21,986 33,040 22,829 28,635 21,300	22 218 61 272
Lake Charles, LA Lakeland-Winter Haven, FL Lancaster, PA Lansing-East Lansing, MI Laredo, TX Las Cruces, NM Las Vegas, NV-AZ	8,990 10,760 10,192 2,200 2,490	3,844 9,461 11,384 10,690 2,436 2,635	3,988 10,234 12,012 10,909 2,591 2,805	8.2 5.5 2.0 6.4 6.5	20,476 20,428 23,895 22,692 12,617 15,383	21,179 25,094 23,738 13,508 15,832	22,609 26,303 24,226 13,870 16,599	229 111 170 316 314	Roanoke, VA	5,722 3,099 27,296 8,366 2,927 36,874 9,273	5,998 3,314 28,598 8,814 3,120 39,310 9,768	6,297 3,611 29,603 9,258 3,207 42,325 10,044	5.0 9.0 3.5 5.0 2.8 7.7 2.8	27,413 25,154 23,683 20,375 24,489 23,034	24,820 21,475 25,729 24,277	30,880 27,390 25,938 21,979 27,232 25,010	33 87 121 254 92 143
Las Vegas, NV-AZ	30,650 1,731 2,154 2,116 10,595 3,224 5,752	33,792 1,886 2,211 2,218 11,360 3,399 6,050	36,686 1,993 2,299 2,296 12,098 3,521 6,474	4.0 3.5 6.5 3.6	18,671 19,613 20,834 24,108 20,740	26,813 19,878 20,336 21,973 25,593 21,949 25,926	20,645 21,257 22,671 26,912 22,818	289 273 226 97	St. Cloud, MN St. Joseph, MO St. Louis, MO-IL Salem, OR* Salinas, CA Salt Lake City-Ogden, UT San Angelo, TX San Antonio, TX	3,224 1,989 67,326 6,810 9,036 27,043 2,072	3,332 2,092 71,492 7,235 9,769 29,335 2,156	3,670 2,184 74,516 7,621 10,333 31,201 2,273	10.1 4.4 4.2 5.3 5.8 6.4 5.4	20,124 20,488 26,406 21,377 26,018 22,007 20,360 21,688	21,533 27,951 22,277 27,221	23,072 28,185	236 53 208 68
Little Rock-North Little Rock, AR Longview-Marshall, TX Los Angeles-Long Beach, CA' Louisville, KY-IN Lubbock, TX Lynchburg, VA Macon, GA	13,066 4,126 225,144 24,826 4,906 4,265 6,824	13,777 4,418 233,234 26,134 5,108 4,427 7,051	14,468 4,615 246,949 27,717 5,352 4,624 7,362	4.8 4.4 4.4	25,102 21,243 20,769 21,889	25,028 21,315 25,557 26,290 22,201 21,401 22,306	27,749 23,451 22,268 23,067	195 240 209	San Antonio, TX San Diego, CA San Francisco, CA* San Jose, CA* San Luis Obispo-Atascadero-Paso Robles, CA Santa Barbara-Santa Maria-	32,119 66,403 66,781 55,782 5,024	34,585 71,126 71,370 61,581 5,492	36,655 76,502 76,080 67,034 5,807	6.0 7.6 6.6 8.9 5.7	21,688 24,836 40,398 35,003 21,984	26,129 42,706 37,974	27,657 45,199	78 1 4
Madison, WI Mansfield, OH McAllen-Edinburg-Mission, TX Medford-Ashland, OR Melbourne-Titusville-Palm Bay, FL Memphis, TAR-MS Merced, CA	11,367 3,527 5,789 3,583 9,830 26,848 3,241	12,106 3,737 6,215 3,815 10,530 28,009 3,361	12,831 3,853 6,631 4,022 11,043 30,053 3,498	6.0 3.1 6.7 5.4 4.9 7.3	27,377 19,914 11,815 21,301 21,680 24,991	28,678 21,108 12,330 22,368 22,934	30,214 21,784 12,759 23,214 23,758 27,511	261 318 204 185 83	Santa Cruz-Watsonville, CA* Santa Fe, NM Santa Rosa, CA* Sarasota-Bradenton, FL Savannah, GA	10,149 6,651 3,669 11,484 16,405 6,575	10,628 7,188 3,875 12,440 17,653 6,779	11,177 7,613 4,145 13,408 18,558 7,170	7.8 5.1	27,392 31,015		30,911 34,178	30 48 32 15
Miami, FL* Middlesex-Somerset-Hunterdon, NJ* Milwaukee-Waukesha, WI* Minneapolis-St. Paul, MN-WI Missoula, MT Mobile, AL	46,930 37,384 39,791 82,373 1,852 10,156	48,682 40,288 42,358 88,381 1,951 10,715	51,448 42,920 44,637 94,991 2,066 11,200	5.7 6.5 5.4 7.5 5.9	34,287 27,224 29,836 20,981	22,833 36,473 29,022 31,621	23,919 38,414 30,582 33,561 23,234	178 7 37 20	Scranton-Wilkes-Barre-Hazleton, PA Seattle-Bellevue-Everett, WA* Sharon, PA Sheboygan, WI Sherwan-Denison, TX Shreveport-Bossier City, LA	13,593 69,785 2,360 2,612 2,017 8,029	14,157 77,181 2,475 2,715 2,150 8,271	14,641 85,191 2,585 2,876 2,287 8,630	3.4 10.4 4.4 5.9 6.4 4.3	31,356 19,310 23,882 20,187	22,792 33,968 20,275 24,734 21,356 21,776	36,854 21,231 26,149 22,417	275 114 237
Modesto, CA Monmouth-Ocean, NJ* Monroe, LA Montgomery, AL Muncie, IN Myrtle Beach, SC Naples, FL Nashville, TN Nassau-Suffolk, NY*	7,954 30,560 2,949 7,127 2,537 3,437 7,218 29,754 89,857	8,479 32,687 3,011 7,415 2,619 3,761 8,082 32,036 95,415	9,022 34,639 3,117 7,745 2,739 4,030 8,553 33,910 99,865	3.5 4.5 4.6 7.2 5.8 5.8	19,237 28,688 20,103 22,523 21,477 20,984 38,806 26,687 33,870	20,489 23,219 22,252 22,202 41,913 28,171	21,230 24,084 23,545 23,088 42,813 29,344	276 176 193 207 2 49	Sioux City, IA-NE Sioux Falls, SD South Bend, IN Spokane, WA Springfield, IL Springfield, MA (NECMA) State College, PA Steubenville-Weirton, OH-WV	2,717 4,124 5,994 8,663 5,048 6,379 13,915 2,779 2,617	2,782 4,378 6,348 9,158 5,324 6,822 14,736 2,945 2,626	2,909 4,686 6,657 9,573 5,552 7,130 15,409 3,072 2,723	7.0 4.9 4.5 4.3 4.5 4.6	26,304 23,279 21,434 24,759 21,488	23,092 27,678 24,591 22,581 26,108 22,660 24,947 22,230 19,235	29,131 25,782 23,450 27,215 23,399 26,131	52 125 196 94 198 115 2 202
Nassau-Suffolk, NY* New Haven-Bridgeport-Stamford- Danbury-Waterbury, CT* New London-Norwich, CT (NECMA) New Orleans, LA New York, NY* Newark, NJ* Newburgh, NY-PA* Norfolk-Virginia Beach-Newport	61,489 6,891 29,928 286,900 64,525 8,215	7,257 31,508 298,107 68,333 8,573	7,392 32,955 315,195 72,343 9,099	1.9 4.6 5.7 5.9	37,874 27,394 22,876 33,273 33,274	1	29,933 25,225 36,316	42 139 12	Stockton-Lodi, CA Sumter, SC Syracuse, NY Tacoma, WA* Tallahassee, FL Tampa-St. Petersburg-Clearwater, FL Terre Haute, IN Texarkana, TX-Texarkana, AR	10,345 1,798 16,439 14,257 5,762 53,581 2,918	11,015 1,855 17,079 15,657 6,071 57,542 3,006	11,440 1,943 17,797 16,561 6,472 61,373 3,144	l	19,462 16,191 22,099 21,785 22,464 24,408 19,450	16,650 23,122 23,617 23,497 25,861	24,500 24,978	313 171 161 144 93
Newboushi, Norfolk-Virginia Beach-Newport News, VA-NC Oakland, CA' Ocala, FL Odessa-Midland, TX Oklahoma City, OK	33,903 67,449	35,449 72,802 4,853	36,855 77,940	4.0 7.1 7.0 5.7 5.1	22,000 30,206 19,691 22,050 21,688	22,877 32,048 20,585 23,746 22,378	23,771 33,667 21,533 24,716 23,337	183 18 266 151 199	Texarkana, TX-Texarkana, AR Toledo, OH Topeka, KS Trenton, NJ Tucson, AZ Tulsa, OK Tuscaloosa, AL	2,363 14,643 3,969 11,031 15,985 18,236 3,224	2,492 15,437 4,138 11,729 16,797 19,325 3,401	2,535 15,907 4,345 12,447 17,959 20,608 3,547	1.7 3.0 5.0 6.1	19,168 24,002 23,486 33,452 20,845	20,235 25,290 24,424 35,557 21,570	20,640 26,077 25,508 37,551 22,723	290 118 134 8 1224 107
Omaha, NE-IA Orange County, CA* Orlando, FL Owensboro, KY Panama City, FL Parkersburg-Marietta, WV-OH Pensacola, FL Peoria-Pekin, IL Philadelphia, PA-NJ*	18,066 75,749 32,591 1,850 2,945 3,080 7,743 8,219	19,269 81,931 35,366 1,956 3,119 3,245 8,329 8,752	20,311 88,634 38,406 2,013 3,252 3,346 8,726 9,231	5.4 8.2 8.6 2.9 4.3 3.1 4.8 5.5	26,572 29,062 22,911 20,400 20,366 20,370 20,209 23,751	23,851 28,036 30,737 24,154 21,532 21,314 21,527 21,149 25,300 29,806	29,307 32,541 25,555 22,126 22,163 22,304 21,719 26,679	50 25 132 247 243 238 263 103	Tyler, TX Utica-Rome, NY Vallejo-Fairfield-Napa, CA* Ventura, CA* Victoria, TX Vineland-Millville-Bridgeton, NJ* Visalia-Tulare-Porterville, CA Waco, TX	3,710 6,064 11,291 18,524 1,772 2,921 6,040 3,966	3,979 6,290 12,014 19,810 1,856 3,038 6,284 4,212	4,234 6,573 12,841 21,020 1,971 3,195 6,698 4,435	6.6 4.3 6.4 4.5 6.9 6.1 6.2 5.2	26,057 22,057 20,682	24,567 27,432 23,019 21,557	25,874 28,711 24,131 22,756	122 58 174 5 222
Phoenix-Mesa, AZ Pine Bluff, AR Pitsburgh, PA Pitsfield, MA (NECMA) Pocatello, ID Portland, ME (NECMA) Portland-Vancouver, OR-WA*	139,319 64,964 1,490 60,346 3,329 1,340 6,702 46,765	71,417 1,531 63,488 3,529 1,402 7,157	78,210 1,579 66,013 3,684 1,468 7,623 53,563	9.5 3.1 4.0 4.4 4.7 6.5	23,593 18,030 25,422 24,781 18,251 26,795	29,806 25,134 18,642 26,909 26,352 18,967 28,390 28,319	26,686 19,357 28,149 27,731 19,759 29,960	102 306 69 76 301 301 41	Washington, DC-MD-VA-WV* Waterloo-Cedar Falls, IA Wausau, WI West Palm Beach-Boca Raton, FL Wheeling, WV-OH Wichita, KS Wichita Falls, TX Williamsport, PA	3,966 149,504 2,667 2,710 37,819 3,071 12,618 2,899 2,348	157,925 2,842 2,904 38,836 3,152 13,477 3,016 2,451	4,435 168,006 2,961 3,050 41,361 3,316 14,255 3,126 2,558	5.3 6.4 4.2 5.0 6.5 5.2 5.8 3.6 4.4	17,427 19,720 32,896 21,811 22,318 38,070 19,531 23,984 21,115 19,756	34,318 23,418 23,755 38,272 20,209 25,239 22,032 20,754	24,781 24,781 40,044 21,348 26,211 22,851 21,791	3 14 163 1 148 4 5 3 270 1 113 1 215 1 259
Providence-Warwick-Pawtucket, RI (NECMA) Provo-Orem, UT Pueblo, CO Punta Gorda, FL Racine, WI' Raleigh-Durham-Chapel Hill, NC Rapid City, SD	22,543 5,285 2,521 2,832 4,546 27,660 1,909	24,037 5,662 2,716 3,044 4,872 30,467 1,993	3,201 5,142 32,804	7.8 6.2 5.2 5.5 7.7	16,456 19,291	26,591 17,189 20,505 23,002 26,324 28,997 22,904	17,956 21,379	311 269	Wilmington-Newark, DE-MD* Wilmington, NC	15,756 4,584 4,177 3,646 8,693 12,718 2,480 2,071	16,628 4,998 4,331 3,851 9,123 13,339 2,551 2,200	18,012 5,298 4,533 3,954 9,565 13,693 2,676 2,411	8.3 6.0 4.7 2.7 4.8 2.7 4.9	28,464 22,171 19,511 24,458	29,736 23,492 20,035 25,418 24,599 22,383 18,676 17,047	31,885 24,272 20,718 25,791	27 168 3 288 1 124

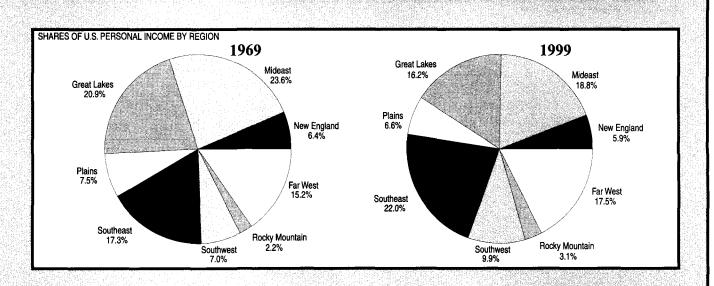
 ^{1.} Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1996-98 reflect county population estimates available as of March 2000.

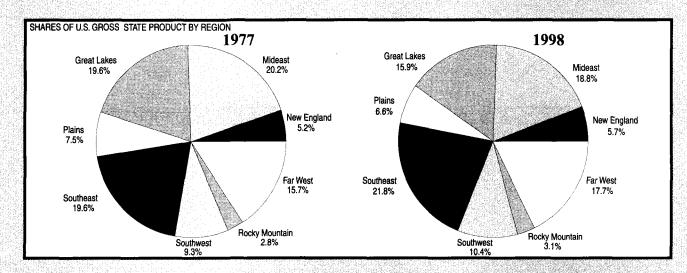
 2. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the estimate of personal income in the national income and product accounts (NIPA's) because of differences in coverage, in the methodologies used to prepare the estimates, and in the timing of the availability of source data. In particular, it differs from the NIPA estimate because, by definition, it omits the earnings of Federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

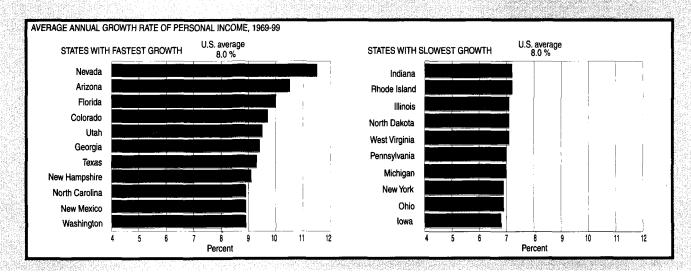
^{3.} Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by "), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA). Source: Table 1 in "Comprehensive Revision of Local Area Personal Income" in the July 2000 issue of the SUR-VEY OF CURRENT BUSINESS.

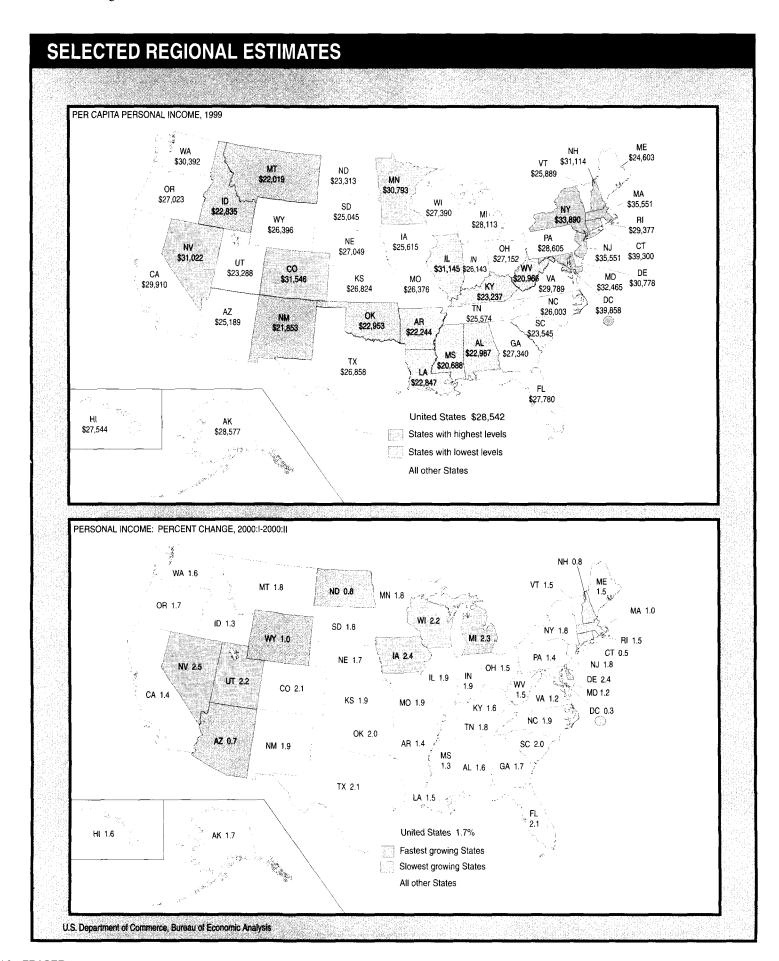
L. Charts











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

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.

^{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.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour with BLS Average Hourly Earnings [Percent change from preceding period]

			Seasonally adjusted at annual rates											
	1998	1999	1999				2000							
			11	111	IV	I	11	P						
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	5.1	4.8	5.0	5.5	4.2	3.9	5.9	6.3						
Less: Contribution of supplements to wages and salaries per hour	5	3	4	- .5	4	.1	.2	0						
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	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	1	1	3	.1						
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	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	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 hourly earnings of production or nonsupervisory workers on private nonfarm payrolis	4.1	3.6	3.7	3.7	3,1	3.8	3.9	3.8						
Addendum: 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						

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]

				Seasonally adjusted at annual rates					
	Line	1998	1999		19	99		200	00
				ı	II	III	IV	1	11
Exports of goods, services, and income receipts, ITA's	1	1,191.4	1,232.4	1,174.9	1,204.0	1,252.3	1,298.4	1,347.4	1,408.3
Less: Gold, ITA's	2 3 4	5.5 0 .9	5.3 0 1.0	3.0 0 .9	3.2 0 .9	6.1 0 1.1	8.8 0 1.1	9.6 8.8 1.3	3.7 8.8 1.3
Plus: Adjustment for grossing of parent/affiliate interest payments	5 6	4.5 43.3	4.6 48.9	4.2 46.3	4.4 48.0	4.6 48.6	5.3 52.8	6.0 52.7	5.6 51.3
insurance carriers	7	18.5	16.4	17.7	16.7	15.7	15.5	16.4	16.9
Equals: Exports of goods and services and income receipts, NIPA's	8	1,251.4	1,296.1	1,239.2	1,268.9	1,314.0	1,362.2	1,402.8	1,468.3
Imports of goods, services, and income payments, ITA's	9	1,364.5	1,515.9	1,398.1	1,473.8	1,565.3	1,626.3	1,705.3	1,783.5
Less: Gold, ITA's	10 11 12	6.5 0 0	5.8 0 0	3.3 0 0	3.2 0 0	7.4 0 0	9.3 0 0	9.6 5.5 0	3.0 5.6 0
Plus: Gold, NIPA's Adjustment for grossing of parent/affiliate interest payments Adjustment for U.S. territories and Puerto Rico Imputed interest paid to rest of world	13 14 15 16	-3.1 4.5 28.4 18.5	-2.7 4.6 32.6 16.4	-2.6 4.2 28.4 17.7	-2.7 4.4 30.0 16.7	-2.6 4.6 32.5 15.7	-2.7 5.3 39.6 15.5	-3.2 6.0 36.2 16.4	-3.1 5.6 37.5 16.9
Equals: Imports of goods and services and income payments, NIPA's	17	1,406.4	1,561.1	1,442.5	1,519.0	1,608.1	1,674.8	1,745.7	1,832.0
Balance on goods, services, and income, ITA's (1-9)	18	-173.1	283.5	-223.2	269.8	-313.0	-327.9	-357.9	-375.2
Less: Gold (2–10+13)	19 20 21	-4.1 0 .9	-3.2 0 1.0	-2.9 0 .9	-2.7 0 .9	-3.9 0 1.1	-3.2 0 1.1	-3.2 3.3 1.3	-2.4 3.2 1.3
Plus: Adjustment for U.S. territories and Puerto Rico (6-15)	22	14.9	16.3	17.9	18.0	16.1	13.2	16.5	13.8
Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17)	23	-155.0	-265.0	-203.3	-250.1	-294.1	-312.6	-342.9	-363.7

Consists of statistical revisions in the NIPA's that have not yet been incorporated into the ITA's (2000:II) and statistical revisions in the ITA's that have not yet been incorporated into the NIPA's (2000:I-2000:II).

ITA's International transactions accounts NIPA's National income and product accounts

P Preliminary.

1. Includes BLS data on compensation and hours of nonfarm proprietors and hours worked of unpaid family workers.

2. Includes BEA use of non-BLS data and differences in detailed weighting. Annual estimates also include differences in BEA and BLS benchmark procedures; quarterly estimates also include

differences in seasonal adjustment procedures.
3. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

BLS Bureau of Labor Statistics

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.

^aComprehensive 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.

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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."

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Operations of U.S. Affiliates of Foreign Companies.
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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
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U.S. Direct Investment Abroad: Operations of U.S. Parent Companies and Their Foreign Affiliates
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Schedule of Upcoming BEA News Releases

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

^{*} 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