

Monthly BUSINESS STATISTICS



THE DATA here are a continuation of the statistics published in the 1949 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.25) contains monthly data for the years 1945 to 1948, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1945. Series added or revised since publication of the 1949 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

Monthly averages for 1949 are shown in the March 1950 issue of the Survey of Current Business. Data subsequent to November 1950 for selected series will be found in the Weekly Supplement to the Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949		1950									
	November	December	January	February	March	April	May	June	July	August	September	October

GENERAL BUSINESS INDICATORS

	1949	1949	1950	1950	1950	1950	1950	1950	1950	1950	1950	1950	1950	1950
	Novem-ber	Decem-ber	January	Febru-ary	March	April	May	June	July	August	Septem-ber	October	Novem-ber	Novem-ber
NATIONAL INCOME AND PRODUCT†														
Seasonally adjusted quarterly totals at annual rates:														
National income, total..... bil. of dol.	214.2	214.2	216.9	216.9	229.1	229.1	244.1	244.1	244.1	244.1	244.1	244.1	244.1	244.1
Compensation of employees, total..... do	140.2	140.2	142.3	142.3	147.9	147.9	155.2	155.2	155.2	155.2	155.2	155.2	155.2	155.2
Wages and salaries, total..... do	133.6	133.6	135.2	135.2	140.6	140.6	147.7	147.7	147.7	147.7	147.7	147.7	147.7	147.7
Private..... do	112.7	112.7	114.3	114.3	119.5	119.5	125.2	125.2	125.2	125.2	125.2	125.2	125.2	125.2
Military..... do	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Government civilian..... do	16.4	16.4	16.4	16.4	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6
Supplements to wages and salaries..... do	6.6	6.6	7.1	7.1	7.3	7.3	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Proprietors' and rental income, total♂..... do	40.7	40.7	41.5	41.5	41.2	41.2	45.4	45.4	45.4	45.4	45.4	45.4	45.4	45.4
Business and professional♂..... do	20.6	20.6	21.4	21.4	22.3	22.3	24.7	24.7	24.7	24.7	24.7	24.7	24.7	24.7
Farm..... do	12.8	12.8	12.8	12.8	11.7	11.7	13.3	13.3	13.3	13.3	13.3	13.3	13.3	13.3
Rental income of persons..... do	7.3	7.3	7.3	7.3	7.1	7.1	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.4
Corporate profits and inventory valuation ad-justment, total..... bil. of dol.	28.4	28.4	28.2	28.2	35.0	35.0	38.5	38.5	38.5	38.5	38.5	38.5	38.5	38.5
Corporate profits before tax, total..... do	27.6	27.6	29.2	29.2	37.4	37.4	46.4	46.4	46.4	46.4	46.4	46.4	46.4	46.4
Corporate profits tax liability..... do	10.6	10.6	† 13.2	† 13.2	† 16.5	† 16.5	20.6	20.6	20.6	20.6	20.6	20.6	20.6	20.6
Corporate profits after tax..... do	16.9	16.9	† 16.0	† 16.0	† 20.9	† 20.9	25.8	25.8	25.8	25.8	25.8	25.8	25.8	25.8
Inventory valuation adjustment..... do	-.8	-.8	-1.0	-1.0	-2.3	-2.3	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9	-7.9
Net interest..... do	4.8	4.8	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Gross national product, total..... do	253.8	253.8	263.4	263.4	270.3	270.3	284.3	284.3	284.3	284.3	284.3	284.3	284.3	284.3
Personal consumption expenditures, total..... do	180.6	180.6	182.4	182.4	185.2	185.2	198.4	198.4	198.4	198.4	198.4	198.4	198.4	198.4
Durable goods..... do	25.3	25.3	26.9	26.9	26.7	26.7	33.5	33.5	33.5	33.5	33.5	33.5	33.5	33.5
Nondurable goods..... do	97.9	97.9	97.4	97.4	99.3	99.3	104.9	104.9	104.9	104.9	104.9	104.9	104.9	104.9
Services..... do	57.4	57.4	58.1	58.1	59.2	59.2	59.9	59.9	59.9	59.9	59.9	59.9	59.9	59.9
Gross private domestic investment..... do	31.2	31.2	41.7	41.7	46.9	46.9	48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4
New construction..... do	18.2	18.2	19.9	19.9	21.3	21.3	22.8	22.8	22.8	22.8	22.8	22.8	22.8	22.8
Producers' durable equipment..... do	18.7	18.7	19.9	19.9	22.3	22.3	27.1	27.1	27.1	27.1	27.1	27.1	27.1	27.1
Change in business inventories..... do	-5.7	-5.7	2.0	2.0	3.4	3.4	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5	-1.5
Net foreign investment..... do	-1.7	-1.7	-1.7	-1.7	-2.0	-2.0	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3
Government purchases of goods and services, total..... bil. of dol.	42.8	42.8	41.0	41.0	40.2	40.2	40.8	40.8	40.8	40.8	40.8	40.8	40.8	40.8
Federal (less Government sales)..... do	24.3	24.3	22.2	22.2	21.4	21.4	21.2	21.2	21.2	21.2	21.2	21.2	21.2	21.2
State and local..... do	18.5	18.5	18.7	18.7	18.8	18.8	19.6	19.6	19.6	19.6	19.6	19.6	19.6	19.6
Personal income, total..... do	205.4	205.4	216.4	216.4	215.1	215.1	224.8	224.8	224.8	224.8	224.8	224.8	224.8	224.8
Less: Personal tax and nontax payments..... do	18.7	18.7	19.0	19.0	19.5	19.5	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Equals: Disposable personal income..... do	186.8	186.8	197.5	197.5	195.6	195.6	204.7	204.7	204.7	204.7	204.7	204.7	204.7	204.7
Personal savings..... do	6.2	6.2	15.0	15.0	10.4	10.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4	6.4
PERSONAL INCOME, BY SOURCE†														
Seasonally adjusted, at annual rates:														
Total personal income..... bil. of dol.	205.7	208.4	214.6	215.4	219.3	213.8	214.5	217.1	220.7	225.4	228.7	† 231.1	231.9	231.9
Wage and salary receipts, total..... do	131.3	132.9	132.2	131.5	133.6	135.3	137.7	140.2	141.7	145.5	147.8	† 150.7	151.3	151.3
Employer disbursements, total..... do	133.4	135.1	135.0	134.2	136.4	138.1	140.5	143.2	144.5	148.5	150.6	† 153.8	154.3	154.3
Commodity-producing industries..... do	55.5	57.0	56.7	55.8	57.7	59.1	60.9	62.7	63.3	65.6	66.5	† 68.6	68.6	68.6
Distributive industries..... do	39.0	39.3	39.5	39.3	39.6	39.7	40.1	40.7	40.9	41.7	41.6	† 41.9	41.8	41.8
Service industries..... do	17.8	17.8	17.9	18.1	18.1	18.2	18.5	18.6	18.7	18.8	18.8	† 19.2	19.2	19.2
Government..... do	21.1	21.0	20.9	21.0	21.0	21.1	21.0	21.2	21.6	22.4	23.7	† 24.1	24.7	24.7
Less employee contributions for social insur-ance..... bil. of dol.	2.1	2.2	2.8	2.7	2.8	2.8	2.8	3.0	2.8	3.0	2.8	3.1	3.0	3.0
Other labor income..... do	3.1	3.1	3.0	3.0	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4
Proprietors' and rental income..... do	41.7	40.6	43.5	41.0	40.2	39.8	41.5	42.3	45.5	46.1	45.0	† 45.7	46.1	46.1
Personal interest income and dividends..... do	17.2	18.9	17.5	17.7	18.0	18.2	17.8	17.8	17.8	18.4	21.1	† 19.2	19.3	19.3
Total transfer payments..... do	12.4	12.9	18.4	22.2	24.2	17.2	14.1	13.4	12.3	12.0	11.4	† 12.1	11.8	11.8
Total nonagricultural income..... do	187.6	191.1	195.2	199.0	203.7	198.7	198.4	200.7	202.7	207.3	211.2	† 212.7	213.0	213.0
NEW PLANT AND EQUIPMENT EXPENDITURES														
All industries, quarterly total..... mil. of dol.														
Manufacturing..... do	4,630	4,830	3,700	1,520	1,520	1,520	1,860	1,860	1,860	2,050	2,050	1,540	1,540	1,540
Mining..... do	180	180	150	150	150	150	160	160	160	180	180	120	120	120
Railroad..... do	300	300	230	230	230	230	300	300	300	280	280	320	320	320
Other transportation..... do	120	120	80	80	80	80	90	90	90	120	120	140	140	140
Electric and gas utilities..... do	890	890	650	650	650	650	760	760	760	820	820	990	990	990
Commercial and miscellaneous..... do	1,320	1,320	1,060	1,060	1,060	1,060	1,160	1,160	1,160	1,230	1,230	1,240	1,240	1,240

† Revised. † Estimates for the last quarter of 1950, based on anticipated capital expenditures of business; those for the first quarter of 1951, are shown on p. 5 of the December 1950 Survey.
 † Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1946; see pp. 28-35 of the July 1950 Survey for the revised figures.
 ♂ Includes inventory valuation adjustment.
 § Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.