The numbering of the following tables conforms to that used in U.S. Income and Output, recently issued as a supplement to the Survex (see announcement on the back cover of this issue). This volume presents a full explanation of the new quarterly reporting system, as well as data for 1946-57.

Table I-3.-Gross National Product or Expenditure, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58, and First Quarter 1959

| [Billions of dollars] |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1957 | 1958 | 1957 |  | 1958 |  |  |  | $\frac{1959}{I}$ |
|  |  |  | III | IV | I | II | III | IV |  |
| Gross national product | 440.3 | 437.7 | 445.6 | 438.9 | 427.1 | 430.4 | 439.8 | 453.0 | 467.0 |
| Personal consumption expenditures. | 284.4 | 290.6 | 288.3 | 287.2 | 286.2 | 288.3 | 291.5 | 295.9 | 300.5 |
| Durable goods | 39.9138.0106.5 | 1411.9 | $\begin{array}{r} 40.4 \\ 140.5 \\ 107.4 \end{array}$ | 39.6 | 36.3 | 141.4 | 142.9 | $\begin{array}{r}38.9 \\ 143 \\ \hline 1\end{array}$ | 40.1145.2 |
| Nondurable goods |  |  |  | 13.8108.7 | 1313.8 |  |  |  |  |
| Services.-......-- |  |  |  |  | 110. 1 | 111.3 | 112.5 | 113.6 | 115.1 |
| Gross private domestic investment | 65.3 | 54.4 | 66.7 | 61.5 | 50.9 | 50.7 | 54.5 | 61.6 | 70.2 |
| New construction | 36.517.019.5 | $\begin{aligned} & 36.5 \\ & 17.8 \\ & 18.7 \end{aligned}$ | 36.616.91919 | 17.619 | 36.317.119 | 34.916.2 | $\begin{aligned} & 36.3 \\ & 17.9 \end{aligned}$ | $\begin{aligned} & 38.6 \\ & 20.1 \end{aligned}$ | 40.021.7 |
| Residential nonfarm |  |  |  |  |  |  |  |  |  |
| Other--------- |  |  | 19.7 | 19.6 | 19.2 | 18.7 | 18.4 | 18.5 | 18.3 |
| Producers' durable equipment. | $\begin{aligned} & 19.5 \\ & 27.9 \end{aligned}$ | $\begin{aligned} & 18.7 \\ & 22.6 \end{aligned}$ | 28.0 | 26.7 | 22.9 | 22.3 | 22.3 | 23.0 | 24. 5 |
| Change in business inven-tories-total | 1.0 | -4.7 <br> -5.8 | $\begin{aligned} & 2.2 \\ & 1.3 \end{aligned}$ | $\begin{aligned} & -2.3 \\ & -3.1 \end{aligned}$ | $\left\|\begin{array}{l} -8.2 \\ -9.3 \end{array}\right\|$ | $\begin{aligned} & -6.5 \\ & -7.8 \end{aligned}$ | $\left\|\begin{array}{l} -4.2 \\ -5.4 \end{array}\right\|$ | -. 0 | 5.75.0 |
| Nonfarm only |  |  |  |  |  |  |  |  |  |
| Net export of goods and services. | 4.9 | 1.4 | 4.8 | 3.3 | 1.7 | 1.7 | 1.7 | . 4 | -. 3 |
| Exports | $\begin{array}{r} 26.0 \\ 21.0 \end{array}$ | $\begin{array}{r} 22.3 \\ 20.9 \end{array}$ | $\begin{aligned} & 26.0 \\ & 21.2 \end{aligned}$ | $\begin{aligned} & 24.9 \\ & 21.6 \end{aligned}$ | $\begin{array}{r} 21.9 \\ 20.2 \end{array}$ | $\begin{aligned} & 22.4 \\ & 20.8 \end{aligned}$ | $\begin{array}{r} 22.8 \\ 21.2 \end{array}$ | 22.121.7 | 21.521.8 |
| Impor |  |  |  |  |  |  |  |  |  |
| Government purchases of goods and services. | 85.7 | 91.2 | 85.8 | 86.9 | 88.3 | 89.7 | 92.0 | 95.2 | 96.6 |
| Federal | 44.3 | 51.74.47.6 | $\begin{array}{r} 49.7 \\ 44.9 \\ 5.2 \end{array}$ | 49.143.9 | $\begin{aligned} & 49.7 \\ & 43.7 \end{aligned}$ | $\begin{aligned} & 50.7 \\ & 44.1 \end{aligned}$ | 52.244.5 | 54.245.3 | 54.3 |
| National defense |  |  |  |  |  |  |  |  | ${ }^{45.8}$ |
| Other Less: Government sales | 5.5.436.3 | $\begin{array}{r} 7.6 \\ .3 \\ 39.6 \end{array}$ | 5.2.536.1 | 5..537.8 |  | 6.9 .3 |  |  | 8.8.342.3 |
| State and local |  |  |  |  | .3 38.6 | .3 39.1 | .3 39.9 | .3 41.0 |  |

Table I-5.-Gross National Product or Expenditure, Seasonally Adjusted Quarterly Totals at Annual Rates, in Constant Dollars, 1957-58, and First Quarter 1959


Table I-18.-Relation of Gross National Product, National Income, and Personal Income, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58, and First Quarter 1959
[Billions of dollars]


Table II-2.-Personal Income and Its Disposition, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58, and First Quarter 1959

| [Billions of dollars] |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1957 | 1958 | 1957 |  | 1958 |  |  |  | $\begin{gathered} 1959 \\ \hdashline — \\ I \end{gathered}$ |
|  |  |  | III | IV | 1 | II | III | IV |  |
| Personal income $\qquad$ <br> Wage and salary disbursements | 347.9 | 354.4 | 351.8 | 349.7 | 348.3 | 351.3 | 358.6 | 359.5 | 365.7 |
|  | 238.1 | 237.1 | 240.5 | 238.0 | 233.7 | 233.5 | 239.9 | 241. 3 | 247.3 |
| Commodity-producing industries. | 102.2 | 97.3 | 102.9 | 100.8 | 96.3 | 95.7 |  | 99.6 |  |
| Manufacturing only | 80.663.3 | 76.4 | 81.1 | 79.463.6 | 75.7 | 74.7 | 76.6 | 78.4 | 81.765.3 |
| Distributive industries |  | 63.3 | 64.1 |  | 63.3 |  | 63.5 | 63.9 |  |
| Service industries | 32.640.1 | $\begin{aligned} & 33.6 \\ & 42.8 \end{aligned}$ | $\begin{aligned} & 32.8 \\ & 40.6 \end{aligned}$ | 33.040.6 | 33.2 | 33.5 | 33.8 | 34.1 | 34.7 |
| Government. |  |  |  |  | 41.0 | 41.7 | 45.0 | 43.7 | 44.2 |
| Other labor income | 8.9 | 9.1 | 9.1 | 9.2 | 9.0 | 8.9 | 9.1 | 9.3 | 9.5 |
| Proprietors' income | 43.0 | 45.2 | 43.5 | 42.8 | 44.3 | 45.6 | 45.5 | 45.5 | 45.9 |
| Business and professional. | 31.4 | 31.0 | 31.7 | 31.3 | 30.6 | 30.7 | 31.1 | 31.8 | 32.4 |
| Farm. | 11.6 | 14.2 | 11.8 | 11.5 | 13.7 | 14.9 | 14.4 | 13.7 | 13.4 |
| Rental income of persons | 11.8 | 12.2 | 12.0 | 12.2 | 12. 1 | 12. 1 | 12.2 | 12.3 | 12. 5 |
| Dividends. | 12.4 | 12.3 | 12.7 | 12.0 | 12.5 | 12.4 | 12.5 | 11.8 | 12.5 |
| Personal interest income | 18.8 | 19.4 | 19.0 | 19.1 | 19.3 | 19.3 | 19.4 | 19.5 | 19.8 |
| Transfer payments....---.-... | 21.5 | 25.9 | 21.6 | 22.9 | 24.2 | 26. 2 | 26.8 | 25.5 | 26.0 |
| Old-age and survivors insurance benefits. | 7.3 | 8.6 | 7.5 | 7.8 | 7.9 | 8.7 | 8.8 | 8.9 | 9.5 |
| State unemployment insurance benefits | 1.8 | 4.0 | 1.7 | 2.4 | 3.0 | 4.0 | 4.8 |  | 2. 8 |
| Veterans' benefits | 4.3 | 4.5 | 4.3 | 4.5 | 4.5 | 4.5 | 4.5 | 4.4 | 4. 4 |
| Other | 8.0 | 8.9 | 8.1 | 8.3 | 8.7 | 8.9 | 8.8 | 9.0 | 9.2 |
| Less: Personal contributions tions for social insurance.- | 6.6 | 6.7 | 6.7 | 6.6 | 6.7. | 6.7 | 6.9 | 6.8 | 7.7 |
| Less: Personal tax and nontax payments |  |  | 43.1 |  |  |  |  |  |  |
| payments Federal | $\begin{aligned} & 42.7 \\ & 37.4 \end{aligned}$ | $\begin{aligned} & 42.8 \\ & 37.0 \end{aligned}$ | 37. 7 | $\begin{aligned} & 43.0 \\ & 37.5 \end{aligned}$ | 42.3 | 42.3 | 43.5 37.6 | 43.7 | 44.8 |
| State and local | 5.4 | 5.8 | 5.4 | 5.5 | 5.7 | 5.8 | 5.9 | 5.9 | 6.2 |
| Equals: Disposable personal income | 305.1 | 311.6 | 308. 7 | 306.8 | 306. 1 | 309.0 | 315.1 | 315.8 | 320.9 |
| Less: Personal consumption expenditures. | 284.4 | 290.6 | 288.3 | 287.2 | 286. 2 | 288.3 | 291.5 | 295.9 | 300.5 |
| Equals: Personal saving | 20.7 | 21.0 | 20.4 | 19.6 | 19.9 | 20.7 | 23.6 | 19.9 | 20.4 |
| Addendum: Disposable personal income in constant (1954) dollars. | 290.1 | 289.3 | 292.1 | 288.9 | 285.2 | 286.7 | 292.3 | 292.6 | 296.8 |

Table II-6.-Personal Consumption Expenditures by Major Type, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58 and First Quarter 1959

|  | 1957 | 1958 | 1957 |  | 1958 |  |  |  | $\begin{gathered} 1959 \\ \text { I } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | III | IV | I | II | III | IV |  |
| Goods and services, total | 284.4 | 290.6 | 288.3 | 287.2 | 286.2 | 288.3 | 291.5 | 295.9 | 300.5 |
| Durable goods, total. | 39.9 | 36.8 | 40.4 | 39.6 | 36.3 | 35.6 | 36.1 | 38.9 | 40.1 |
| Automobiles and parts.-.-- | 17.1 | 14.1 | 17.3 | 17.1 | 13.6 | 13.5 | 13.2 | 15.9 | 17.1 |
| Furniture and household equipment. $\qquad$ | 17.3 | 17.1 | 17.5 | 17.0 | 17.1 | 16.6 | 17.3 | 17.4 | 17.4 |
| Other | 5. 5 | 5. 6 | 5.6 | 5. 5 | 5.5 | 5.5 | 5.6 | 5. 6 | 5.7 |
| Nondurable goods, total | 138.0 | 141.9 | 140.5 | 138.8 | 139.8 | 141.4 | 142.9 | 143.3 | 145.2 |
| Food and beverages. | 75.6 | 78.3 | 77. 1 | 76. 2 | ${ }^{77.5}$ | 78.6 | 78.5 | ${ }^{78.6}$ | 79.5 |
| Clothing and shoes | 24.6 | 24.5 | 25. 1 | 24.4 | 23.9 | 24.0 | 24.8 | 24.9 | 25.2 |
| Gasoline and oil | ${ }_{27} 10.2$ | ${ }_{28}^{10.7}$ | 10.3 | 10.2 | 10.3 | 10.3 | 10.5 | 10.7 | 10.8 |
| Services. total | 106.5 | 111.9 | 107.4 | 108. 7 | 110. 1 | 111.3 | 112.5 | 113.6 | 115.1 |
| Housing. | 35.4 | 37.1 | 35. 7 | 36. 3 | 36.6 | 36.9 | 37.2 | 37.5 | 37.8 |
| Household operat | 15.8 | 16.9 | 15.8 | 16.2 | 16.4 | 16.7 | 17.0 | 17.2 | 17.5 |
| Transportation | 9.0 | 9.2 | 9.2 | 9.0 | 9.1 | 9.1 | 9.2 | 9.4 | 9.5 |
| Other.. | 46.4 | 48.7 | 46.7 | 47.2 | 47.9 | 48.5 | 49.0 | 49.5 | 50.3 |

Table III-3.-Government Receipts and Expenditures, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58, and First Quarter 1959

n.2.-Not available.
a Estimate based on incomplete data.
in the opening months of 1959 brought total compensation to a record rate of over $\$ 262$ billion for the first quarter. This represented an increase of $\$ 15$ billion over the recession low. gitizedgreasease in average hourly earnings, which continued

Table IV-2. Foreign Transactions in the National Income Accounts, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58, and First Quarter 1959

|  | 1957 | 1958 | 1957 |  | 1958 |  |  |  | 19.9 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | III | IV | 1 | 11 | III | 15 | I |
| Receipts from abroad. | 26.0 | 22.3 | 26.0 | 24.9 | 21.9 | 22.4 | 22.8 | 22. 1 | 21.5 |
| Exports of goods and services | 20.0 | 22.3 | 26.0 | 24.9 | 21.9 | 22.4 | 22.8 | 22.1 | $21 . \overline{1}$ |
| Payments to abroad. | 26.0 | 22.3 | 26.0 | 24.9 | 21,9 | 22.4 | 22.8 | 22.1 | 21.5 |
| Imports of goods and services. | 21.0 | 20.9 | 21.2 | 21.1 | 20.2 | 20.8 | 21.2 | 21.7 | 21. $\times$ |
| Net transfer payments by Government | 1.5 | 1.3 | 1.2 | 1.4 | 1.2 | 1.2 | 1.2 | 1.3 | 1.1 |
| Net foreign investment | 3.5 | . 2 | 3.6 | 1.9 | 5 | . 5 | . 5 | -1.0 | $-1.7$ |

Table V-2.-Sources and Uses of Gross Saving, Seasonally Adjusted Quarterly Totals at Annual Rates, 1957-58, and First Quarter of 1959

|  | 1957 | 1958 | 1954 |  | 19.98 |  |  |  | $\frac{1095}{I_{1}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | III | IV | I | II | 111 | 15 |  |
| Gross private saving | 66,3 <br> 20.7 <br> 9.4 <br> $-1.5$ <br> 37.7 | 66.0 | 66.8 | 64.9 | 62.3 | 64, 5 | 68.1 | 69.1 | n.a. |
| Personal saving--.............. |  | 21.0 | 20.4 | 19.6 | 19.9 | 20.7 | 23.6 | 19.9 | 20.4 |
| Undistributed corporate profits. |  | 5.7 | 9.4 | 5.0 | 3.1 | 3.3 | 6.1 | 10.3) | п.a. |
| forporate inventory valuation adjustment. |  | -. 2 | -1.1 | -1.1 |  | . 5 |  |  |  |
| Capital consumption allowance. |  |  | -1.1 38.1 | -1.1 <br> 38.5 |  |  | 39.7 |  | 41.9 |
| Excess of wage accruals over dishursements. |  |  | 0 |  |  |  | $-1.5$ |  | . 1 |
| Government surplus on income and product transactions.- |  |  | 2.8 | -2.3 | $-9.3$ | -12.1 | -10.1 | $-8.4{ }^{\text {a }}$-3. 5 |  |
| Federal. |  | $\begin{aligned} & -8.3 \\ & -1.7 \end{aligned}$ | 3.4-.6 | $-2.2$ | $\begin{aligned} & -6.6 \\ & -2.7 \end{aligned}$ |  | $\left\lvert\, \begin{aligned} & -8.6 \\ & -1.6 \end{aligned}\right.$ | $\begin{aligned} -2 \\ -t^{a}-1 \\ -y^{a}-1 . \end{aligned}$ |  |
| State and loca |  |  |  |  |  | $\begin{array}{r} -10.0 \\ -2.2 \end{array}$ |  |  |  |  |
| Gross investment | 68.8 | 54.6 | 70.3 | 63.4 | 51.4 | 51.2 | 55.0 | 60.3 | 68.5 |
| Gross private domestic investment. |  | 54.4 | 66.7 | 61. 3 |  | 50.7.5 |  |  | -0. 2.7 |
| Net foreign investment.. | $\begin{array}{r} 65.3 \\ 3.5 \end{array}$ |  | 36 |  |  |  |  | 61.6 |  |
| Statistical discrepanc | . 7 | -1.5 | . 7 | . 7 | $-1.5$ | -1.2 | -3.0 | -. 3 | n.a. |

n.a.-Not available.
a Estimate based on incomplete data.
their long-term upward trend, have been the most important single factor in the rise in wage and salary disbursements during the past year. Since the spring of 1958 payrolls have also reflected an upturn in arerage weekly hours of work and a recovery in employment.
Employment has moved up more slowly than the other factors affecting the wage-salary total, and as recently as last March was about 2 percent less than in the third quarter of 1957 . At a comparable point in the 1954-55 cyclical upswing, it may be noted, employment was about 1 percent above the preceding peak. This difference reflected mainly the lesser advance reported for nommanfacturing employment this time than last.

For manufacturing as a whole, employment in March of this year was about 5 percent less than in mid-1954; this was about the same relative shortfall as the one found at a comparable stage of the preceding cyclical upswing.

Employment in nommanufacturing industries is reported about even with the prerecession high : after a year of business recovery from the 1954 recession, it was 3 percent above the previous peak. The current statistics on employment outside of manufacturing are preliminary, however, and revisions in them may affect this comparison somewhat.
(Continued on page 26)

The statistics here are a continuation of the data published in the 1957 edition of Business Statistics, biennial Statistical Supplement to the Survey of Current Business. That volume (price \$2) contains monthly (or quarterly) data for the years 1953 through 1956 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1953. Series added or significantly revised since publication of the 1957 Business Statistics are indicated by an asterisk (*) and a dagger $(\dagger)$, respectively; certain revisions for 1956 issued too late for inclusion in the aforementioned volume appear in the monthly Survey beginning with the July 1957 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

| Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS | 1958 |  |  |  |  |  |  |  |  |  | 1959 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | March | April | May | June | July | August | Septem- | October | November | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru } \\ \text { ary } \end{gathered}$ | March | April |

## GENERAL BUSINESS INDICATORS




 to 1950 ), see pp. 10 ff . of the December 1958 SURVEY.
shown as a component of gross national product above.


