

# NATIONAL INCOME AND PRODUCT TABLES

	1974	1975	1975				1976		1974	1975	1975				1976	
			I	II	III	IV	I	II*			I	II	III	IV	I	II*
			Seasonally adjusted at annual rates													
Billions of current dollars								Billions of 1972 dollars								

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

<b>Gross national product</b> .....	1,413.2	1,516.3	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,674.1	1,214.0	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,259.4
<b>Personal consumption expenditures</b> .....	887.5	973.2	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7	759.1	770.3	754.6	767.5	775.3	783.9	800.7	808.6
Durable goods.....	121.6	131.7	122.1	127.0	136.0	141.8	151.4	155.0	112.3	111.9	106.0	108.4	115.1	118.0	124.3	125.2
Nondurable goods.....	376.2	409.1	394.4	405.8	414.6	421.6	429.1	434.8	303.5	306.1	300.6	307.2	306.8	309.5	314.6	317.6
Services.....	389.6	432.4	416.7	427.4	436.7	448.6	463.2	474.9	343.4	352.4	348.0	351.8	353.4	356.4	361.8	365.8
<b>Gross private domestic investment</b> .....	215.0	183.7	172.4	164.4	196.7	201.4	229.6	239.2	182.0	137.8	129.3	126.2	148.7	147.0	167.1	171.7
Fixed investment.....	204.3	198.3	194.6	194.3	198.6	205.7	214.7	223.2	173.5	149.8	149.8	147.4	149.7	152.5	156.7	160.6
Nonresidential.....	149.2	147.1	148.0	145.8	146.1	148.7	153.4	157.9	128.5	111.4	114.4	110.6	110.1	110.5	112.6	114.9
Structures.....	54.1	52.0	53.1	51.2	51.8	52.1	53.2	54.9	42.1	36.7	37.5	36.1	36.6	36.7	37.1	37.9
Producers' durable equipment.....	95.1	95.1	94.9	94.6	94.3	96.6	100.2	103.0	86.5	74.7	76.9	74.5	73.5	73.8	75.5	77.0
Residential.....	55.1	51.2	46.6	48.6	52.6	57.0	61.3	65.3	45.0	38.4	35.4	36.8	39.6	41.9	44.1	45.7
Nonfarm structures.....	52.7	49.0	44.9	46.7	50.2	54.2	58.6	62.9	42.9	36.6	34.0	35.2	37.6	39.7	42.0	43.9
Farm structures.....	1.0	.8	.5	.6	1.0	1.4	1.2	.9	.8	.6	.4	.4	.7	1.0	.9	.6
Producers' durable equipment.....	1.3	1.3	1.2	1.3	1.4	1.4	1.5	1.5	1.3	1.2	1.0	1.1	1.2	1.2	1.3	1.2
Change in business inventories.....	10.7	-14.6	-22.2	-30.0	-2.0	-4.3	14.8	16.0	8.5	-12.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1
Nonfarm.....	12.2	-17.6	-25.6	-31.2	-4.2	-9.5	12.7	17.3	8.9	-13.0	-21.5	-21.5	-1.9	-7.0	8.9	12.0
Farm.....	-1.5	3.0	3.4	1.2	2.2	5.2	2.2	-1.3	-4	.9	1.0	.3	.9	1.5	1.5	-9
<b>Net exports of goods and services</b> .....	7.5	20.5	15.0	24.4	21.4	21.0	8.4	8.1	16.5	22.6	20.1	24.3	22.8	23.1	16.6	15.4
Exports.....	144.4	148.1	147.5	142.9	148.2	153.7	154.1	159.1	97.2	90.6	90.3	87.7	90.7	93.9	93.6	94.7
Imports.....	136.9	127.6	132.5	118.5	126.8	132.7	145.7	151.0	80.7	68.1	70.2	63.4	67.9	70.8	77.0	79.3
<b>Government purchases of goods and services</b> .....	303.3	339.0	325.6	333.2	343.2	353.8	354.7	362.0	256.4	261.0	257.1	259.1	262.4	265.2	261.9	263.6
Federal.....	111.6	124.4	120.3	122.4	124.6	130.4	129.2	131.2	95.3	95.7	94.8	95.3	95.6	97.2	95.4	96.0
National defense.....	77.3	84.3	82.0	83.4	84.6	87.1	86.2	86.9								
Nondefense.....	34.3	40.1	38.3	39.0	40.0	43.2	42.9	44.2								
State and local.....	191.6	214.5	205.3	210.9	218.6	223.4	225.5	230.9	161.1	165.2	162.2	163.8	166.9	168.0	166.6	167.7

Table 2.—Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

<b>Gross national product</b> .....	1,413.2	1,516.3	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,674.1	1,214.0	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,259.4
Final sales.....	1,402.5	1,531.0	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,658.1	1,205.5	1,203.7	1,181.6	1,198.2	1,210.2	1,224.7	1,235.9	1,248.2
Change in business inventories.....	10.7	-14.6	-22.2	-30.0	-2.0	-4.3	14.8	16.0	8.5	-12.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1
<b>Goods</b> .....	639.7	681.7	642.6	661.0	703.5	719.7	742.3	758.4	552.9	532.6	512.2	522.5	546.0	549.9	569.5	576.0
Final sales.....	629.0	696.3	664.8	691.0	705.4	724.0	727.5	742.4	544.4	544.7	532.7	543.7	547.0	555.4	559.1	564.8
Change in business inventories.....	10.7	-14.6	-22.2	-30.0	-2.0	-4.3	14.8	16.0	8.5	-12.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1
Durable goods.....	247.2	254.4	234.1	248.5	265.0	270.0	282.7	301.2	224.1	204.7	193.3	200.1	212.1	213.4	221.9	230.5
Final sales.....	240.2	266.5	249.5	263.8	272.0	280.6	286.3	295.8	218.6	214.1	206.8	211.9	216.8	220.7	224.3	226.7
Change in business inventories.....	7.1	-12.1	-15.4	-15.3	-7.0	-10.6	-3.6	5.4	5.5	-9.4	-13.5	-11.9	-4.6	-7.4	-2.4	3.8
Nondurable goods.....	392.4	427.3	408.5	412.5	438.4	449.7	459.6	457.1	328.8	327.9	318.9	322.4	333.9	336.6	347.6	345.5
Final sales.....	388.9	429.8	415.3	427.2	433.4	443.3	441.1	446.6	325.8	330.6	325.9	331.7	330.2	334.7	334.8	338.2
Change in business inventories.....	3.6	-2.6	-6.8	-14.7	5.0	6.3	18.5	10.6	3.0	-2.7	-7.0	-9.3	3.7	1.9	12.8	7.3
<b>Services</b> .....	626.6	692.5	666.3	684.2	700.2	719.5	742.6	758.4	545.0	556.6	549.6	555.4	558.7	562.8	570.3	574.7
<b>Structures</b> .....	146.9	142.1	137.2	137.1	145.0	149.1	151.3	157.3	116.1	102.4	99.3	99.2	104.6	106.4	106.6	108.7

Table 3.—Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

<b>Gross national product</b> .....	1,413.2	1,516.3	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,674.1	1,214.0	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,259.4
<b>Gross domestic product</b> .....	1,398.7	1,505.7	1,436.7	1,471.7	1,537.4	1,577.1	1,623.2	1,662.8	1,206.9	1,186.8	1,157.0	1,172.2	1,204.0	1,214.1	1,240.4	1,254.3
Business.....	1,192.4	1,277.5	1,216.3	1,246.4	1,306.8	1,340.4	1,380.7	1,415.5	1,027.3	1,004.1	975.6	989.9	1,020.8	1,030.2	1,055.1	1,068.0
Nonfarm.....	1,137.3	1,222.8	1,167.4	1,197.4	1,246.7	1,279.6	1,324.8	1,354.8	987.7	968.1	938.8	956.6	983.0	994.1	1,018.0	1,031.6
Farm.....	48.5	50.3	42.5	49.0	55.0	54.8	48.7	55.0	32.0	34.1	31.8	34.6	36.0	34.2	34.3	34.9
Statistical discrepancy.....	6.6	4.4	6.4	0.1	5.1	6.1	7.2	5.7								
Residual <sup>1</sup> .....									7.5	1.8	4.9	-1.3	1.8	1.9	2.8	1.6
Households and institutions.....	44.7	49.7	48.1	49.0	50.4	51.5	53.3	54.8	38.2	38.5	38.3	38.4	38.5	38.8	39.8	40.4
Government.....	161.6	178.5	172.4	176.3	180.1	185.2	189.2	192.5	141.5	144.2	143.1	143.9	144.7	145.1	145.5	146.0
Federal.....	54.9	59.3	58.2	58.4	59.1	61.5	62.2	62.5	48.4	48.2	48.4	48.2	48.2	48.1	48.1	48.0
State and local.....	106.7	119.2	114.2	117.9	121.1	123.7	127.0	130.0	93.1	96.0	94.7	95.7	96.5	97.0	97.4	97.9
<b>Rest of the world</b> .....	14.5	10.6	9.4	10.6	11.3	11.1	13.0	11.2	7.0	4.8	4.1	4.8	5.3	5.1	5.9	5.0

\*Second quarter corporate profits (and related components and totals) are preliminary and subject to revision next month.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

NOTE.—Table 2: "Final sales" is classified as durable or nondurable by type of product.

"Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1967 Standard Industrial Classification.

# CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively. Unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1975 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973			1974				1975				1976	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II*
	Seasonally adjusted quarterly totals at annual rates															

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1973	1974	1975	1973	1974	1975	1973	1974	1975	1973	1974	1975	1973	1974	1975	1976
Gross national product, total†.....bil. \$..	1,306.6	1,413.2	1,516.3	1,288.4	1,317.5	1,355.1	1,372.7	1,399.4	1,431.6	1,449.2	1,446.2	1,482.3	1,548.7	1,588.2	1,636.2	1,674.1
Personal consumption expenditures, total...do....	809.9	887.5	973.2	801.0	818.2	833.1	853.3	878.7	906.8	911.1	933.2	960.3	987.3	1,012.0	1,043.6	1,064.7
Durable goods, total?.....do.....	123.7	121.6	131.7	124.6	123.5	121.1	118.6	122.5	128.0	117.4	122.1	127.0	136.0	141.8	151.4	155.0
Motor vehicles and parts.....do.....	55.2	47.9	53.2	56.6	54.5	50.7	46.2	48.5	53.0	43.7	47.6	49.5	56.3	59.2	68.0	70.4
Furniture and household equipment.....do.....	50.7	54.7	57.6	50.3	51.0	52.0	53.7	54.9	55.7	54.4	54.6	57.0	58.2	60.6	61.2	62.3
Nondurable goods, total?.....do.....	333.8	376.2	409.1	327.6	338.1	348.1	360.6	371.9	383.8	388.5	394.4	405.8	414.6	421.6	429.1	434.8
Clothing and shoes.....do.....	61.3	65.1	70.0	60.7	61.7	62.8	64.2	65.0	66.2	65.0	66.6	69.3	71.3	73.0	73.5	73.2
Food.....do.....	168.1	189.9	209.5	164.6	171.3	175.2	181.5	186.4	193.7	198.0	203.2	207.8	211.8	215.2	219.2	223.1
Gasoline and oil.....do.....	27.8	36.3	38.9	26.8	27.6	30.2	31.8	36.2	38.0	39.3	37.9	38.6	39.2	39.9	40.1	40.3
Services, total?.....do.....	352.3	389.6	432.4	348.8	356.6	363.8	374.1	384.3	394.9	405.2	416.7	427.4	436.7	448.6	463.2	474.9
Household operation.....do.....	50.2	56.1	63.9	49.6	51.1	51.6	52.8	55.3	57.5	59.1	61.2	63.7	65.0	65.9	68.4	69.6
Housing.....do.....	123.2	136.4	150.2	121.5	124.8	128.1	131.8	134.6	137.8	141.3	145.0	148.4	151.8	155.8	159.7	163.9
Transportation.....do.....	27.9	31.1	34.0	27.6	28.1	28.6	29.7	30.6	31.6	32.5	33.3	33.6	34.1	35.0	36.5	37.0
Gross private domestic investment, total...do....	220.0	215.0	183.7	218.0	220.0	231.5	216.4	218.8	213.3	211.5	172.4	164.4	196.7	201.4	229.6	239.2
Fixed investment.....do.....	202.1	204.3	198.3	202.6	204.6	202.5	203.8	205.8	206.0	201.7	194.6	194.3	198.6	205.7	214.7	223.2
Nonresidential.....do.....	136.0	149.2	147.1	134.5	138.6	140.3	145.1	149.0	150.9	151.9	148.0	145.8	146.1	148.7	153.4	157.9
Structures.....do.....	49.0	54.1	52.0	48.4	50.5	51.2	52.4	54.8	54.1	55.2	53.1	51.2	51.8	52.1	53.2	54.9
Producers' durable equipment.....do.....	87.0	95.1	95.1	86.1	88.1	89.1	92.7	94.2	96.8	96.7	94.9	94.6	94.3	95.6	100.2	103.0
Residential.....do.....	66.1	55.1	51.2	68.0	66.0	62.1	58.7	56.8	55.0	49.8	46.6	48.6	52.6	57.0	61.3	65.3
Change in business inventories.....do.....	17.9	10.7	-14.6	15.4	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0
Nonfarm.....do.....	14.7	12.2	-17.6	11.9	11.4	23.7	14.5	13.9	7.4	12.9	-25.6	-31.2	-4.2	-9.5	12.7	17.3
Net exports of goods and services.....do.....	7.1	7.5	20.5	4.3	10.0	12.7	15.0	3.9	2.9	8.1	15.0	24.4	21.4	21.0	8.4	8.1
Exports.....do.....	101.6	144.4	148.1	96.7	105.2	115.0	133.2	142.2	148.4	163.8	147.5	142.9	148.2	153.7	154.1	159.1
Imports.....do.....	94.4	136.9	127.6	92.4	95.3	102.3	118.2	138.3	145.5	145.7	132.5	118.5	126.8	132.7	145.7	151.0
Govt. purchases of goods and services, total...do....	269.5	303.3	339.0	265.1	269.3	277.8	288.0	298.0	308.6	318.5	325.6	333.2	343.2	353.8	354.7	362.0
Federal.....do.....	102.2	111.6	124.4	100.1	100.1	104.4	106.1	108.9	113.5	118.1	120.3	122.4	124.6	130.4	129.2	131.2
National defense.....do.....	73.5	77.3	84.3	73.1	72.5	74.4	74.9	75.9	78.2	80.2	82.0	83.4	84.6	87.1	86.2	86.9
State and local.....do.....	167.3	191.6	214.5	165.0	169.3	173.5	181.9	189.1	195.1	200.4	205.3	210.9	218.6	223.4	225.5	230.9
By major type of product:†																
Final sales, total.....do.....	1,288.6	1,402.5	1,531.0	1,273.0	1,302.1	1,326.1	1,360.0	1,386.4	1,424.2	1,439.4	1,468.4	1,512.3	1,550.6	1,592.5	1,621.4	1,658.1
Goods, total.....do.....	580.9	629.0	696.3	571.8	586.7	599.8	608.4	621.9	643.0	642.8	661.8	691.0	705.4	724.0	727.5	742.4
Durable goods.....do.....	229.6	240.2	266.5	228.3	230.1	230.7	232.3	240.6	247.6	240.2	249.5	263.8	272.0	280.6	286.3	295.8
Nondurable goods.....do.....	351.3	388.9	429.8	343.5	356.6	369.0	376.1	381.3	395.4	402.6	415.3	427.2	433.4	443.3	441.1	446.6
Services.....do.....	560.5	626.6	692.5	553.2	567.0	580.1	605.1	614.6	633.8	652.8	666.3	684.2	700.2	719.5	742.6	758.4
Structures.....do.....	147.2	146.9	142.1	148.0	148.4	146.2	146.5	150.0	147.4	143.8	137.2	137.1	145.0	149.1	151.3	157.3
Change in business inventories.....do.....	17.9	10.7	-14.6	15.4	15.4	29.0	12.6	13.0	7.3	9.7	-22.2	-30.0	-2.0	-4.3	14.8	16.0
Durable goods.....do.....	10.9	7.1	-12.1	10.9	11.8	12.1	6.6	2.2	5.1	14.5	-15.4	-15.3	-7.0	-10.6	-3.6	5.4
Nondurable goods.....do.....	7.0	3.6	-2.6	4.5	3.6	16.9	6.0	10.8	2.3	-4.7	-6.8	-14.7	5.0	6.3	18.5	10.6
GNP in constant (1972) dollars†																
Gross national product, total†.....bil. \$..	1,235.0	1,214.0	1,191.7	1,231.1	1,236.3	1,242.6	1,230.4	1,220.8	1,212.9	1,191.7	1,161.1	1,177.1	1,209.3	1,219.2	1,246.3	1,259.4
Personal consumption expenditures, total...do....	767.7	759.1	770.3	766.8	770.4	765.9	761.8	761.9	764.7	748.1	754.6	767.5	775.3	783.9	800.7	808.6
Durable goods.....do.....	121.8	112.3	111.9	123.0	121.2	118.1	114.9	115.0	116.1	103.1	106.0	108.4	115.1	118.0	124.3	125.2
Nondurable goods.....do.....	309.3	303.5	306.1	307.8	310.6	308.0	305.1	304.0	304.9	299.8	300.6	307.2	306.8	309.5	314.6	317.6
Services.....do.....	336.5	343.4	352.4	336.0	338.7	339.7	341.8	342.9	343.7	345.1	348.0	351.8	353.4	356.4	361.8	365.8
Gross private domestic investment, total...do....	207.2	182.0	137.8	207.4	204.9	211.8	194.8	187.9	176.2	169.1	129.3	126.2	148.7	147.0	167.1	171.7
Fixed investment.....do.....	190.7	173.5	149.8	192.6	190.8	186.4	183.4	178.5	171.1	161.1	149.8	147.4	149.7	152.5	156.7	160.6
Nonresidential.....do.....	131.0	128.5	111.4	130.7	132.5	132.4	133.5	131.6	127.3	121.8	114.4	110.6	110.1	110.5	112.6	114.9
Residential.....do.....	59.7	45.0	38.4	62.0	58.3	54.0	49.9	47.0	43.9	39.3	35.4	36.8	39.6	41.9	44.1	45.7
Change in business inventories.....do.....	16.5	8.5	-12.0	14.8	14.1	25.4	11.4	9.4	5.1	8.0	-20.5	-21.2	-1.0	-5.5	10.4	11.1
Net exports of goods and services.....do.....	7.6	16.5	22.6	5.7	9.3	12.9	18.4	14.9	14.9	17.7	20.1	24.3	22.8	23.1	16.6	15.4
Govt. purchases of goods and services, total...do....	252.5	256.4	261.0	251.2	251.8	252.0	255.4	256.1	257.1	256.9	257.1	259.1	262.4	265.2	261.9	263.6
Federal.....do.....	96.6	95.3	95.7	96.3	95.2	94.3	95.3	94.7	95.8	95.4	94.8	95.3	95.6	97.2	95.4	96.0
State and local.....do.....	155.9	161.1	165.2	154.9	156.6	157.7	160.1	161.4	161.3	161.5	162.2	163.8	166.9	168.0	166.6	167.7

\* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1973 (see p. 24 ff. of the July 1976 SURVEY); revisions prior to May 1975 for personal income appear on p. 33 of the July 1976 SURVEY. † Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1973	1974	1975	1973		1974				1975				1976		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT†—Con.															
Quarterly Data Seasonally Adjusted at Annual Rates															
Implicit price deflators:†															
Gross national product..... Index, 1972=100..	105.80	116.41	127.25	106.57	109.05	111.56	114.64	118.03	121.60	124.55	125.93	128.07	130.27	131.29	132.93
Personal consumption expenditures..... do.....	105.5	116.9	126.3	106.2	108.8	112.0	115.3	118.6	121.8	123.7	125.1	127.3	129.1	130.3	131.7
Durable goods..... do.....	101.6	108.3	117.7	101.9	102.5	103.2	106.5	110.2	113.8	115.1	117.1	118.2	120.2	121.8	123.8
Nondurable goods..... do.....	107.9	124.0	133.7	108.9	113.0	118.2	122.3	125.9	129.6	131.2	132.1	135.1	136.2	136.4	136.9
Services..... do.....	104.7	113.5	122.7	105.3	107.1	109.5	112.1	114.9	117.4	119.7	121.5	123.6	125.9	128.0	129.8
Gross private domestic investment:															
Fixed investment..... do.....	106.0	117.7	132.4	107.2	108.6	111.1	115.3	120.3	125.2	129.9	131.9	132.7	134.9	137.0	139.0
Nonresidential..... do.....	103.8	116.1	132.1	104.6	106.0	108.7	113.2	118.6	124.7	129.4	131.8	132.7	134.5	136.2	137.5
Residential..... do.....	110.8	122.3	133.2	113.2	115.0	117.5	121.0	125.3	126.7	131.5	132.1	132.8	135.9	139.0	142.9
Govt. purchases of goods and services..... do.....	106.7	118.3	129.9	107.0	110.3	112.7	116.4	120.0	124.0	126.7	128.6	130.8	133.4	135.4	137.3
Federal..... do.....	105.8	117.1	130.0	105.2	110.7	111.3	114.9	118.4	123.8	126.8	128.4	130.4	134.2	135.4	137.5
State and local..... do.....	107.3	119.0	129.8	108.1	110.0	113.6	117.2	121.0	124.1	126.5	128.7	131.0	132.9	135.4	137.7
National income, total†..... bil. \$..	1,064.6	1,135.7	1,207.6	1,073.6	1,102.7	1,113.5	1,125.6	1,147.6	1,156.3	1,149.7	1,182.7	1,233.4	1,264.6	1,304.7	1,336.3
Compensation of employees, total..... do.....	799.2	875.8	928.8	807.2	828.4	846.3	866.3	888.8	901.8	904.0	912.9	935.2	963.1	994.4	1,017.2
Wages and salaries, total..... do.....	701.2	764.5	806.7	708.0	725.9	739.7	756.7	775.6	786.0	785.8	792.8	811.7	836.4	861.5	881.1
Govt. and govt. enterprises..... do.....	148.6	160.4	175.8	149.3	153.1	155.5	158.1	161.1	166.7	170.0	173.8	177.3	182.2	185.4	188.7
Other..... do.....	552.6	604.1	630.8	558.7	572.8	584.2	598.6	614.4	619.3	615.7	619.0	634.4	654.1	676.1	692.4
Supplements to wages and salaries..... do.....	98.0	111.3	122.1	99.2	102.5	106.6	109.6	113.3	115.8	118.2	120.1	123.5	126.7	132.9	136.2
Proprietors' income with inventory valuation and capital consumption adjustments, total..... bil. \$..	92.4	86.9	90.2	94.6	98.3	91.2	85.0	86.0	85.5	81.1	86.8	95.5	97.2	93.2	100.3
Farm..... do.....	32.0	25.8	24.9	33.9	37.3	31.6	24.6	23.8	23.3	17.9	24.1	29.2	28.3	21.9	27.5
Nonfarm..... do.....	60.4	61.1	65.3	60.8	61.0	59.6	60.4	62.2	62.2	63.2	62.7	66.3	69.0	71.4	72.8
Rental income of persons with capital consumption adjustment..... bil. \$..	21.6	21.0	22.4	21.5	21.5	20.9	20.6	21.0	21.5	21.9	22.3	22.4	22.9	23.3	23.1
Corp. profits with inventory valuation and capital consumption adjustments, total..... bil. \$..	99.1	84.8	91.6	97.8	99.3	95.7	87.8	81.7	74.1	69.0	86.6	105.3	105.6	115.1	115.3
Corp. profits with invent. val. adj.:															
Domestic, total..... do.....	90.4	76.7	97.0	89.5	90.3	81.4	80.8	76.1	69.5	72.1	91.7	111.4	112.7	121.9	124.7
Financial..... do.....	16.2	14.1	12.9	16.2	15.7	14.8	14.0	14.6	13.1	13.9	12.5	12.1	12.9	14.0	13.7
Nonfinancial, total..... do.....	74.1	62.6	84.1	73.3	74.5	66.6	66.8	60.5	56.3	58.2	79.2	99.3	99.8	107.9	111.0
Manufacturing, total..... do.....	44.1	36.9	46.4	43.0	43.1	39.4	39.0	37.7	31.6	29.7	43.5	57.0	55.3	61.2	62.2
Durable goods..... do.....	24.0	11.9	17.2	23.7	21.2	15.6	12.1	10.7	9.0	8.4	14.8	24.3	21.1	23.7	23.7
Transportation, communication, and electric, gas, and sanitary serv..... bil. \$..	8.3	6.0	7.9	8.3	8.0	5.7	6.4	6.3	5.7	5.0	7.3	9.5	9.7	8.6	8.6
Rest of the world..... do.....	6.8	11.2	6.2	6.5	7.7	14.6	9.0	10.1	11.0	5.5	6.3	6.5	6.4	7.7	6.0
Profits before tax, total..... do.....	115.8	127.6	114.5	113.0	117.1	126.3	126.4	138.6	119.2	94.2	105.8	126.9	131.3	141.1	145.3
Profits tax liability..... do.....	48.7	52.4	49.2	47.5	48.6	50.5	53.0	57.6	48.6	40.2	44.8	54.8	57.2	61.4	64.1
Profits after tax..... do.....	67.1	75.2	65.3	65.4	68.5	75.8	73.3	81.0	70.6	54.0	61.0	72.1	74.1	79.7	81.1
Dividends..... do.....	27.8	30.8	32.1	28.1	29.3	29.9	30.7	31.3	31.1	31.7	31.9	32.6	32.2	33.1	34.4
Undistributed profits..... do.....	39.3	44.4	33.2	37.4	39.1	45.9	42.6	49.7	39.5	22.3	29.1	39.5	41.9	46.6	46.6
Inventory valuation adjustment..... do.....	-18.6	-39.8	-11.4	-17.0	-19.1	-30.4	-36.6	-53.4	-38.8	-16.5	-7.8	-9.0	-12.3	-11.5	-14.6
Capital consumption adjustment..... do.....	1.9	-3.0	-11.5	1.8	1.4	-2	-1.9	-3.5	-6.3	-8.6	-11.4	-12.6	-13.5	-14.5	-15.4
Net interest..... do.....	52.3	67.1	74.6	52.5	55.3	59.4	65.9	70.0	73.2	73.7	74.0	74.9	75.8	78.6	80.3
DISPOSITION OF PERSONAL INCOME†															
Quarterly Data Seasonally Adjusted at Annual Rates															
Personal income, total..... bil. \$..	1,052.4	1,153.3	1,249.7	1,064.3	1,095.5	1,109.7	1,136.8	1,172.5	1,194.1	1,203.1	1,230.3	1,265.5	1,299.7	1,331.3	1,362.0
Less: Personal tax and nontax payments..... do.....	150.8	170.4	168.8	152.9	157.8	161.3	167.4	174.5	178.3	179.3	182.2	174.0	179.8	183.8	189.5
Equals: Disposable personal income..... do.....	901.7	982.9	1,080.9	911.4	937.7	948.4	969.5	998.0	1,015.8	1,023.8	1,048.2	1,091.5	1,119.9	1,147.6	1,172.5
Less: Personal outlays..... do.....	831.3	910.7	996.9	839.8	856.6	875.8	901.6	930.4	935.0	956.7	983.6	1,011.1	1,036.2	1,068.0	1,089.6
Equals: Personal savings..... do.....	70.3	72.2	84.0	71.7	81.1	72.6	67.8	67.6	80.8	67.2	104.5	80.5	83.7	79.5	82.9
NEW PLANT AND EQUIPMENT EXPENDITURES															
Unadjusted quarterly or annual totals:															
All industries..... bil. \$..	99.74	112.40	112.78	25.04	28.48	24.10	28.16	28.23	31.92	25.82	28.43	27.79	30.74	25.87	30.51
Manufacturing..... do.....	38.01	46.01	47.95	9.62	11.43	9.49	11.27	11.62	13.63	10.84	12.15	11.67	13.30	10.96	13.08
Durable goods industries ¶..... do.....	19.25	22.62	21.84	4.84	5.84	4.74	5.59	5.65	6.64	5.10	5.59	5.16	5.99	4.78	5.64
Nondurable goods industries ¶..... do.....	18.76	23.39	26.11	4.78	5.59	4.75	5.69	5.96	6.99	5.74	6.55	6.51	7.30	6.18	7.43
Nonmanufacturing..... do.....	61.73	66.39	64.82	15.42	17.05	14.61	16.89	16.61	18.29	14.98	16.28	16.12	17.44	14.91	17.43
Mining..... do.....	2.74	3.18	3.79	.69	.71	.68	.78	.80	.91	.91	.97	.94	.97	.92	.95
Railroad..... do.....	1.96	2.54	2.55	.48	.56	.64	.64	.78	.59	.71	.62	.62	.49	.56	.56
Air transportation..... do.....	2.41	2.00	1.84	.57	.60	.47	.61	.43	.48	.44	.47	.50	.43	.26	.43
Other transportation..... do.....	1.66	2.12	3.18	.44	.47	.34	.49	.58	.71	.62	.77	.85	.93	.72	.86
Public utilities..... do.....	18.71	20.55	20.14	4.82	5.36	4.38	5.30	5.20	5.67	4.42	4.94	5.07	5.70	4.79	5.74
Electric..... do.....	15.94	17.63	17.00	4.04	4.54	3.85	4.56	4.42	4.80	3.84	4.15	4.16	4.85	4.18	4.90
Gas and other..... do.....	2.76	2.92	3.14	.77	.82	.52	.75	.78	.87	.58	.79	.91	.85	.62	.84
Communication..... do.....	12.85	13.96	12.74	3.19	3.53	3.19	3.60	3.39	3.78	3.11	3.22	3.14	3.26	2.92	3.44
Commercial and other..... do.....	21.40	22.05	20.60	5.24	5.83	5.05	5.46	5.57	5.97	4.88	5.19	5.00	5.52	4.82	5.88
Seas. adj. qtrly. totals at annual rates:															
All industries..... do.....				100.90	103.74	107.27	111.40	113.99	116.22	114.57	112.46	112.16	111.80	114.72	121.14
Manufacturing..... do.....				38.81	40.61	42.96	45.32	47.04	48.08	49.05	48.78	47.39	46.82	49.21	52.28
Durable goods industries ¶..... do.....				19.73	20.48	21.43	22.50	23.08	23.28	22.86	22.59	21.01	21.07	21.63	22.68
Nondurable goods industries ¶..... do.....				19.08	20.13	21.53	22.82	23.96	24.80	26.20	26.19	26.38	25.75	27.58	29.60
Nonmanufacturing..... do.....				62.09	63.12	64.31	66.08	66.94	68.14	65.52	63.68	64.76	64.98	65.51	68.86
Mining..... do.....				2.82	2.76	2.80	3.07	3.27	3.56	3.76	3.78	3.82	3.83	3.83	3.85
Railroad..... do.....				1.95	2.05	2.10	2.42	2.68	3.05	2.39	2.70	2.75	2.39	2.08	2.16
Air transportation..... do.....				2.49	2.20	2.13	2.21	1.84	1.81	2.09	1.60	2.12	1.65	1.18	1.47
Other transportation..... do.....				1.79	1.73	1.63	1.84	2.16	2.71	2.82	2.75	2.99	3.56	3.29	3.32
Public utilities..... do.....				18.58	19.80	20.12	20.97	20.16	20.93	20.28	19.52	19.79	20.91	21.91	22.81
Electric..... do.....				16.00	16.72	17.12	18.10	17.47	17.76	17.03	16.41	16.58	17.92	18.56	19.46
Gas and other..... do.....				2.58	3.08	3.00	2.87	2.68	3.17	3.25	3.11	3.21	3.00	3.36	3.35
Communication..... do.....				13.12	13.24	13.83	13.94	14.01	14.04	13.36	12.50	12.95	12.22	12.54	13.44
Commercial and other..... do.....				21.36	21.35	21.69	21.63	22.84	22.04	20.82	20.83	20.34	20.68	23.52	25.41

† Revised. ¶ Preliminary. ¶ Estimates (corrected for systematic biases) for Apr.-June 1976 and July-Sept. 1976 based on expected capital expenditures of business. Expected expenditures for the year 1976 appear on p. 17 of the June 1976 SURVEY. ¶ Includes communication. ¶ See corresponding note on p. S-1. ¶ Includes data for items not shown

separately. ¶ Personal outlays comprise personal consumption expenditures, interest paid by consumers to business, and personal transfer payments to foreigners (net). ¶ Personal saving is excess of disposable income over personal outlays. ¶ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY.