

NATIONAL INCOME AND PRODUCT TABLES

1971	1972	1972				1973		1971	1972	1972				1973	
		I	II	III	IV	I	II			I	II	III	IV	I	II
		Seasonally adjusted at annual rates								Seasonally adjusted at annual rates					
		Billions of current dollars								Billions of 1958 dollars					

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

Gross national product.....	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	745.4	790.7	768.0	785.6	796.7	812.3	829.3	834.3
Personal consumption expenditures.....	667.2	726.5	700.2	719.2	734.1	752.6	779.4	795.6	496.3	526.8	512.5	523.4	531.0	540.5	552.7	553.3
Durable goods.....	103.6	117.4	111.5	115.1	120.2	122.9	132.2	132.8	92.2	104.0	99.2	101.9	105.8	109.2	117.0	116.2
Nondurable goods.....	278.7	299.9	288.8	297.9	302.3	310.7	322.2	330.3	211.6	220.9	215.0	220.7	222.2	225.8	228.8	228.0
Services.....	284.9	309.2	300.0	306.2	311.6	319.0	325.0	332.6	192.4	201.8	198.2	200.8	202.9	205.4	207.0	209.1
Gross private domestic investment.....	153.2	178.3	167.5	174.7	181.5	189.4	194.5	198.2	110.3	122.9	116.5	121.0	124.8	129.1	130.2	130.2
Fixed investment.....	147.1	172.3	165.8	169.2	172.9	181.2	189.9	193.7	105.0	118.3	115.4	116.7	118.2	122.8	126.9	126.9
Nonresidential.....	104.4	118.2	114.0	116.3	118.3	124.3	130.9	134.1	76.1	83.7	81.5	82.5	83.4	87.5	91.2	91.5
Structures.....	37.9	41.7	41.0	41.5	41.3	43.0	45.3	47.2	22.5	23.0	23.0	23.0	22.7	23.1	23.8	24.4
Producers' durable equipment.....	66.5	76.5	73.1	74.9	77.0	81.2	85.5	86.9	53.6	60.8	58.4	59.5	60.7	64.3	67.4	67.2
Residential structures.....	42.7	54.0	51.8	52.8	54.5	56.9	59.0	59.6	29.0	34.6	34.0	34.2	34.7	35.3	35.6	35.3
Nonfarm.....	42.2	53.5	51.2	52.3	53.9	56.4	58.4	59.1	28.6	34.2	33.6	33.9	34.3	35.0	35.3	35.0
Farm.....	.6	.6	.6	.5	.6	.5	.6	.5	.4	.4	.4	.4	.4	.3	.4	.3
Change in business inventories.....	6.1	6.0	1.7	5.5	8.7	8.2	4.6	4.5	5.3	4.6	1.1	4.3	6.6	6.3	3.3	3.4
Nonfarm.....	4.5	5.6	1.4	4.8	8.4	7.9	4.4	4.4	3.8	4.5	1.0	4.0	6.6	6.2	3.2	3.3
Farm.....	1.6	.4	.4	.7	.3	.3	.2	.1	1.4	.1	.1	.3	.0	.1	.1	.1
Net exports of goods and services.....	.8	-4.6	-5.5	-5.7	-3.8	-3.5	.0	2.8	.4	-2.0	-3.7	-2.8	-.9	-.8	2.0	5.6
Exports.....	66.3	73.5	70.3	69.9	74.0	79.7	89.7	97.2	52.7	56.4	55.4	54.1	56.6	59.6	65.3	66.6
Imports.....	65.5	78.1	75.8	75.6	77.7	83.2	89.7	94.4	52.4	58.4	59.1	56.8	57.5	60.3	63.3	61.1
Government purchases of goods and services.....	234.3	255.0	250.3	254.2	254.7	260.7	268.6	275.3	138.4	143.0	142.7	144.0	141.8	143.5	144.4	145.2
Federal.....	98.1	104.4	106.0	106.7	102.3	102.7	105.5	107.3	60.9	60.8	63.0	62.9	58.8	58.6	58.2	58.2
National defense.....	71.6	74.4	76.5	76.6	71.9	72.4	74.3	74.2	.....	.....	.....	.....	.....	.....	.....	.....
Other.....	26.5	30.1	29.5	30.1	30.4	30.3	31.2	33.1	.....	.....	.....	.....	.....	.....	.....	.....
State and local.....	136.2	150.5	144.3	147.5	152.4	158.0	163.0	168.0	77.5	82.2	79.7	81.1	83.0	85.0	86.2	87.0

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

Gross national product.....	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	745.4	790.7	768.0	785.6	796.7	812.3	829.3	834.3
Final sales.....	1,049.4	1,149.1	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	740.1	786.1	766.9	781.3	790.0	806.0	826.0	831.0
Change in business inventories.....	6.1	6.0	1.7	5.5	8.7	8.2	4.6	4.5	5.3	4.6	1.1	4.3	6.6	6.3	3.3	3.4
Goods output.....	497.1	541.4	516.9	536.4	548.6	563.6	589.6	604.2	396.1	423.9	407.3	421.5	428.4	438.4	452.1	453.9
Final sales.....	491.1	535.4	515.2	531.0	539.9	555.4	585.0	599.6	390.8	419.3	406.2	417.2	421.7	432.1	448.7	450.5
Change in business inventories.....	6.1	6.0	1.7	5.5	8.7	8.2	4.6	4.5	5.3	4.6	1.1	4.3	6.6	6.3	3.3	3.4
Durable goods.....	193.1	219.1	205.9	214.6	222.6	233.2	242.5	249.7	163.0	184.1	173.5	180.4	186.2	196.3	203.4	207.1
Final sales.....	191.1	214.1	205.5	211.4	216.8	222.8	238.1	242.4	161.3	180.2	173.2	177.7	181.8	188.0	200.3	201.8
Change in business inventories.....	2.0	4.9	.4	3.2	5.8	10.4	4.4	7.3	1.7	3.9	.3	2.7	4.4	8.2	3.2	5.4
Nondurable goods.....	304.0	322.3	311.0	321.9	326.0	330.3	347.2	354.5	233.1	239.8	233.8	241.1	242.2	242.1	248.7	246.7
Final sales.....	299.9	321.2	309.7	319.6	323.1	332.5	346.9	357.3	229.5	239.1	233.0	239.5	240.0	244.1	248.5	248.7
Change in business inventories.....	4.1	1.1	1.3	2.3	2.9	-2.2	.3	-2.8	3.6	.7	.8	1.6	2.2	-1.9	.2	-2.0
Services.....	447.4	487.3	471.8	481.5	491.8	503.9	514.8	527.7	280.1	292.6	286.8	290.3	294.5	298.8	300.6	304.1
Structures.....	110.9	126.5	123.8	124.4	126.2	131.7	138.1	140.1	69.1	74.2	73.9	73.8	73.8	75.1	76.7	76.3

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

Gross national product.....	1,055.5	1,155.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	745.4	790.7	768.0	785.6	796.7	812.3	829.3	834.3
Private.....	530.3	1,019.7	980.3	1,008.6	1,030.0	1,060.0	1,098.9	1,126.2	684.7	729.5	707.3	725.0	735.3	750.3	767.1	772.0
Business.....	889.9	975.4	937.8	965.2	984.9	1,013.6	1,050.5	1,076.8	662.2	706.6	684.7	702.6	712.3	726.8	742.9	748.3
Nonfarm.....	859.4	941.0	904.8	931.3	951.0	976.9	1,008.9	1,033.5	636.3	682.0	659.2	677.4	688.7	702.5	718.1	725.9
Farm.....	30.4	34.4	33.0	33.9	33.9	36.7	41.6	43.3	26.0	24.6	25.6	25.2	23.6	24.2	24.8	22.4
Households and institutions.....	33.5	36.8	35.5	36.6	37.5	37.8	39.3	40.5	16.8	17.4	17.2	17.4	17.5	17.4	18.0	18.2
Rest of the world.....	7.0	7.5	7.0	6.8	7.6	8.7	9.1	8.9	5.6	5.5	5.4	5.0	5.5	6.2	6.3	5.5
General government.....	125.1	135.4	132.2	133.8	136.5	139.2	143.5	145.8	60.7	61.1	60.7	60.6	61.3	62.0	62.2	62.4
Federal.....	47.6	50.3	50.5	50.0	50.2	50.5	52.5	52.2	23.0	21.8	22.1	21.7	21.7	21.7	21.6	21.4
State and local.....	77.6	85.1	81.7	83.8	86.4	88.7	91.1	93.6	37.6	39.3	38.6	38.9	39.7	40.3	40.6	41.0

HISTORICAL STATISTICS

THE national income and product data for 1929-63 are in *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables* (available at \$1 from Commerce Department District Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and fully revised data for the preceding 2. The July 1973 issue has data for 1969-72. Prior July issues have fully revised data as follows: 1968-69, July 1972; 1967-68, July 1971; 1966-67, July 1970; 1965-66, July 1969; 1964-65, July 1968. BEA will provide on request a reprint of the fully revised data for the years 1964-69.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, 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 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. 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 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	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†																
Gross national product, total†.....bil.\$.	977.1	1,055.5	1,155.2	970.6	987.4	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0
Personal consumption expenditures, total.....do....	617.6	667.2	726.5	614.0	623.7	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6
Durable goods, total.....do....	91.3	103.6	117.4	92.8	93.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8
Automobiles and parts.....do....	37.3	46.6	52.8	39.3	39.1	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7
Furniture and household equipment.....do....	39.6	42.1	48.1	39.4	39.6	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4
Nondurable goods, total.....do....	263.8	278.7	299.9	261.2	265.7	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3
Clothing and shoes.....do....	52.8	57.0	62.3	52.5	52.7	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3
Food and beverages.....do....	130.0	136.6	145.3	128.5	131.5	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1
Gasoline and oil.....do....	22.2	23.5	25.5	22.1	22.3	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8
Services, total.....do....	262.6	284.9	309.2	259.9	264.6	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6
Household operation.....do....	36.4	39.7	43.8	35.9	36.9	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1
Housing.....do....	90.9	98.5	105.5	90.2	91.4	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3
Transportation.....do....	18.3	20.4	21.8	18.0	18.5	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2
Gross private domestic investment, total.....do....	136.3	153.2	178.3	135.4	139.2	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2
Fixed investment.....do....	131.7	147.1	172.3	130.5	133.2	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7
Nonresidential.....do....	100.6	104.4	118.2	101.0	102.8	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1
Structures.....do....	36.1	37.9	41.7	36.1	36.4	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2
Producers' durable equipment.....do....	64.4	66.5	76.5	64.9	66.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9
Residential structures.....do....	31.2	42.7	54.0	29.5	30.4	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6
Nonfarm.....do....	30.7	42.2	53.5	29.2	29.9	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1
Change in business inventories.....do....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5
Nonfarm.....do....	4.3	4.5	5.6	4.7	5.8	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4
Net exports of goods and services.....do....	3.6	.8	-4.6	3.9	4.2	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8
Exports.....do....	62.9	66.3	73.5	63.1	63.9	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2
Imports.....do....	59.3	65.5	78.1	59.2	59.7	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4
Govt. purchases of goods and services, total.....do....	219.5	234.3	255.0	217.3	220.3	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3
Federal.....do....	96.2	98.1	104.4	95.8	94.7	94.8	96.1	96.7	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3
National defense.....do....	74.6	71.6	74.4	74.0	73.2	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2
State and local.....do....	123.3	136.2	150.5	121.5	125.6	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0
By major type of product:†																
Final sales, total.....do....	972.6	1,049.4	1,149.1	965.7	981.3	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5
Goods, total.....do....	466.7	491.1	535.4	466.8	472.1	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6
Durable goods.....do....	182.5	191.1	214.1	184.9	186.2	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4
Nondurable goods.....do....	284.1	299.9	321.2	281.9	285.9	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3
Services.....do....	410.3	447.4	487.3	405.8	413.5	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7
Structures.....do....	95.6	110.9	126.5	93.2	95.7	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1
Change in business inventories.....do....	4.5	6.1	6.0	4.9	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5
Durable goods.....do....	1.2	2.0	4.9	.2	5.2	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3
Nondurable goods.....do....	3.3	4.1	1.1	4.6	.8	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$.	722.5	745.4	790.7	722.1	727.2	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3
Personal consumption expenditures, total.....do....	477.5	496.3	526.8	477.5	480.9	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3
Durable goods.....do....	83.8	92.2	104.0	85.8	85.6	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2
Nondurable goods.....do....	206.5	211.6	220.9	205.1	207.2	209.8	210.2	211.8	211.5	213.0	215.0	220.7	222.2	225.8	238.8	228.0
Services.....do....	187.2	192.4	201.8	186.5	188.1	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1
Gross private domestic investment, total.....do....	103.4	110.3	122.9	103.5	105.4	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2
Fixed investment.....do....	99.5	105.0	118.3	99.1	100.5	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9
Nonresidential.....do....	77.2	76.1	83.7	78.3	78.6	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5
Residential structures.....do....	22.2	29.0	34.6	20.8	21.8	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3
Change in business inventories.....do....	3.9	5.3	4.6	4.4	4.9	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4
Net exports of goods and services.....do....	2.3	.4	-2.0	2.1	3.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6
Govt. purchases of goods and services, total.....do....	139.3	138.4	143.0	139.1	138.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2
Federal.....do....	64.3	60.9	60.8	64.5	62.4	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2
State and local.....do....	75.0	77.5	82.2	74.6	75.5	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0

† Revised. * Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 14 ff. of the July 1973 SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 SURVEY.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970	1971				1972				1973			
	Annual total			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total [†]bil. \$..	800.5	859.4	941.8	806.3	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2		
Compensation of employees, total [†]do....	603.9	644.1	707.1	610.6	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9		
Wages and salaries, total.....do....	542.0	573.8	627.3	546.7	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3		
Private.....do....	426.9	449.7	493.3	429.2	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7		
Military.....do....	19.6	19.4	20.3	19.0	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5		
Government civilian.....do....	95.5	104.7	113.8	98.5	101.8	103.6	107.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1		
Supplements to wages and salaries.....do....	61.9	70.3	79.7	63.9	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6		
Proprietors' income, total [‡]do....	66.9	68.7	74.2	66.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5		
Business and professional [‡]do....	50.0	51.9	54.0	50.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1		
Farm.....do....	16.9	16.8	20.2	16.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4		
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6		
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	65.9	75.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9		
By broad industry groups:																
Financial institutions.....do....	13.6	15.2	17.5	14.2	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4		
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	51.7	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5		
Manufacturing, total.....do....	27.8	32.5	40.1	23.7	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4		
Nondurable goods industries.....do....	17.3	17.8	20.0	17.5	17.8	18.0	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9		
Durable goods industries.....do....	10.5	14.7	20.2	6.3	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5		
Transportation, communication, and public utilities.....bil. \$..	7.8	8.6	9.3	7.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5		
All other industries.....do....	20.1	23.9	24.2	20.7	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6		
Corporate profits before tax, total.....do....	74.0	85.1	98.0	69.8	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9		
Corporate profits tax liability.....do....	34.8	37.4	42.7	33.0	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4		
Corporate profits after tax.....do....	39.3	47.6	55.4	36.7	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6		
Dividends.....do....	24.7	25.1	26.0	24.5	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3		
Undistributed profits.....do....	14.6	22.5	29.3	12.2	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2		
Inventory valuation adjustment.....do....	-4.8	-4.9	-6.9	-3.8	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1		
Net interest.....do....	36.5	42.0	45.2	39.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4		

DISPOSITION OF PERSONAL INCOME[†]

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$..	808.3	863.5	939.2	822.9	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0		
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	115.7	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3		
Equals: Disposable personal income.....do....	691.7	746.0	797.0	707.2	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7		
Less: Personal outlays [‡]do....	635.5	685.8	747.2	646.6	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7		
Equals: Personal savings.....do....	56.2	60.2	49.7	60.6	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0		

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$..	79.71	81.21	88.44	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.35	28.67
Manufacturing.....do....	31.95	29.99	31.35	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.48	11.00
Durable goods industries [†]do....	15.80	14.15	15.64	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.79	5.70
Nondurable goods industries [†]do....	16.15	15.84	15.72	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.68	5.30
Nonmanufacturing.....do....	47.76	51.22	57.09	12.99	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.87	17.62
Mining.....do....	1.89	2.16	2.42	.50	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.74	.76
Railroad.....do....	1.78	1.67	1.80	.43	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.50	.59
Air transportation.....do....	3.03	1.88	2.46	.76	.34	.60	.39	.56	.50	.73	.61	.63	.52	.72	.54	.56
Other transportation.....do....	1.23	1.38	1.46	.33	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.43	.35
Public utilities.....do....	13.14	15.30	17.00	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	5.16	5.67
Electric.....do....	10.65	12.86	14.48	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.24	4.69
Gas and other.....do....	2.49	2.44	2.52	.63	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.92	.98
Communication.....do....	10.10	10.77	11.89	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27		
Commercial and other.....do....	16.59	18.05	20.07	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	4.94	5.40	5.80	9.70

Seas. adj. qtrly. totals at annual rates:

All industries.....do....				78.63	79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	101.88	104.36
Manufacturing.....do....				30.98	30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.18	39.05
Durable goods industries [†]do....				14.92	14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.52	19.98
Nondurable goods industries [†]do....				16.05	16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	18.66	19.08
Nonmanufacturing.....do....				47.66	48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	63.70	65.30
Mining.....do....				1.94	2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	3.00	2.94
Railroad.....do....				1.56	1.46	1.88	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	2.03	2.16
Air transportation.....do....				3.08	1.29	2.23	1.68	2.26	1.96	2.89	2.67	2.33	2.21	2.72	2.37	2.05
Other transportation.....do....				1.22	1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.72	1.33
Public utilities.....do....				13.68	14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.53	18.38	18.08	19.84	20.96
Electric.....do....				11.20	12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	15.40	15.55	16.76	17.26
Gas and other.....do....				2.48	2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	3.09	3.70
Communication.....do....				10.20	10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70		
Commercial and other.....do....				15.97	17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	23.47	25.86

U.S. BALANCE OF INTERNATIONAL PAYMENTS[‡]

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	62,919	66,287	73,462	15,803	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,272		
Merchandise, adjusted, excl. military.....do	41,964	42,768	48,769	10,457	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,320	16,747		
Transfers under U.S. military agency sales contracts.....mil. \$	1,478	1,912	1,166	429	498	507	489	419	328	288	262	287	343	457		
Receipts of income on U.S. investments abroad.....mil. \$	11,426	12,899	13,925	2,850	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,158	4,236		
Other services.....do	8,052	8,710	9,601	2,067	2,128	2,168	2,231	2,180	2,290	2,366	2,391	2,555	2,790	2,802		
Imports of goods and services.....do	-59,289	-65,480	-78,071	-15,099	-15,533	-16,650	-17,002	-16,299	-18,961	-18,889	-19,430	-20,791	-22,461	-23,656		
Merchandise, adjusted, excl. military.....do	-39,788	-45,466	-55,681	-10,269	-10,743	-11,708	-11,907	-11,108	-13,475	-13,313	-13,935	-14,958	-16,280	-16,977		
Direct defense expenditures.....do	-4,852	-4,829	-4,724	-1,203	-1,175	-1,214	-1,204	-1,237	-1,222	-1,242	-1,108	-1,151	-1,168	-1,184		
Payments of income on foreign investments in the U.S.....mil. \$	-5,167	-4,927	-6,063	-1,217	-1,160	-1,135	-1,293	-1,340	-1,423	-1,479	-1,526	-1,634	-1,849	-2,195		
Other services.....do	-9,684	-10,258	-11,604	-2,410	-2,455	-2,593	-2,598	-2,614	-2,841	-2,855	-2,861	-3,048	-3,164	-3,300		
Balance on goods and services, total.....do	3,630	807	-4,610	704	954	131	280	-560	-1,374	-1,426	-939	-870	150	616		
Merchandise, adjusted, excl. military.....do	2,176	-2,698	-6,912	188	129	-917	-385	-1,525	-1,820	-1,774	-1,573	-1,745	-960	-230		