

Business Situation

Advance Estimates for the Fourth Quarter of 2001

REAL gross domestic product (GDP) increased 0.2 percent in the fourth quarter of 2001, and final sales of domestic product—GDP less inventory investment—increased 2.5 percent (table 1 and chart 1).¹ In the third quarter, real GDP had decreased 1.3 percent, and final sales had decreased 0.5 percent. The “advance” estimates of the national income and product accounts (NIPA’s) also show the following.

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

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- The small increase in GDP reflected increases in consumer spending and government spending that were largely offset by declines in private inventory investment, fixed investment, and exports (table 2).² Imports, which are subtracted in the calculation of GDP, decreased.
- Much the same set of factors lay behind the improvement in the GDP growth rate. Consumer and government spending accelerated, while inventory investment and fixed investment decreased more than in the third quarter.
- The strength in consumer spending was concentrated in durable goods, which registered its biggest

2. In the NIPA’s, consumer spending is shown as personal consumption expenditures, government spending is shown as government consumption expenditures and gross investment, and inventory investment is shown as change in private inventories.

Table 1. Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Change from preceding period; quarterly estimates seasonally adjusted at annual rates]

	Billions of chained (1996) dollars						Percent					
	2000	2001	2001				2000	2001	2001			
			I	II	III	IV			I	II	III	IV
Gross domestic product	367.5	101.5	30.6	7.2	-31.3	5.2	4.1	1.1	1.3	0.3	-1.3	0.2
Less: Exports of goods and services.....	98.3	-52.5	-3.4	-35.8	-56.1	-34.2	9.5	-4.6	-1.2	-11.9	-18.8	-12.4
Plus: Imports of goods and services.....	180.6	-37.9	-19.9	-33.6	-51.8	-12.6	13.4	-2.5	-5.0	-8.4	-13.0	-3.4
Equals: Gross domestic purchases	439.8	116.9	16.0	10.0	-25.3	25.2	4.8	1.2	0.7	0.4	-1.0	1.0
Less: Change in private inventories.....	-11.5	-112.6	-69.9	-11.2	-23.6	-58.7	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	447.4	217.4	76.7	19.9	-6.2	77.8	4.9	2.3	3.2	0.8	-0.3	3.2
Personal consumption expenditures.....	289.4	189.5	47.4	39.9	15.5	84.5	4.8	3.0	3.0	2.5	1.0	5.4
Durable goods.....	77.7	59.6	23.0	15.7	2.1	79.6	9.5	6.7	10.6	7.0	0.9	38.4
Nondurable goods.....	83.5	31.5	11.2	1.4	2.6	4.3	4.7	1.7	2.4	0.3	0.6	0.9
Services.....	134.5	104.9	16.3	24.7	10.6	14.8	4.0	3.0	1.8	2.8	1.2	1.6
Private fixed investment.....	120.8	-33.4	8.2	-43.9	-24.8	-48.7	7.6	-1.9	1.9	-9.7	-5.7	-11.1
Nonresidential.....	122.1	-41.9	-0.6	-53.0	-28.9	-43.6	9.9	-3.1	-0.2	-14.6	-8.5	-12.8
Structures.....	15.9	3.0	8.4	-9.4	-5.5	-24.5	6.2	1.1	12.3	-12.2	-7.5	-31.0
Equipment and software.....	109.1	-48.3	-11.6	-44.5	-23.8	-13.5	11.1	-4.4	-4.1	-15.4	-8.8	-5.2
Residential.....	3.1	5.1	7.6	5.4	2.2	-6.3	0.8	1.4	8.5	5.9	2.4	-6.4
Government consumption expenditures and gross investment.....	40.8	55.1	20.6	19.6	1.1	36.1	2.7	3.5	5.3	5.0	0.3	9.2
Federal.....	9.2	13.8	4.3	2.5	4.9	12.9	1.7	2.5	3.2	1.8	3.6	9.5
National defense.....	0.4	16.4	6.5	2.1	2.9	8.2	0.1	4.7	7.5	2.3	3.2	9.3
Nondefense.....	8.6	-2.4	-2.2	0.5	2.0	4.6	4.6	-1.2	-4.3	0.9	4.2	9.9
State and local.....	31.6	40.9	16.2	16.9	-3.6	23.2	3.2	4.0	6.4	6.6	-1.3	9.0
Addendum: Final sales of domestic product	375.0	201.7	91.1	17.0	-12.3	57.1	4.3	2.2	4.0	0.7	-0.5	2.5

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 table S.1. (See “Selected NIPA Tables,” which begins on page D-2 in this issue.)

increase since the third quarter of 1986. Motor vehicle purchases surged.

- The strength in government spending reflected an acceleration in Federal Government spending and an upturn in State and local government spending. The upturn in State and local spending partly reflected a rebound after a large sale of existing structures that lowered State and local investment in the third quarter; this rebound did not affect GDP because it was offset by a corresponding reduction in private nonresidential structures.³
- Inventories were liquidated for the fourth consecutive quarter. The pace of liquidation was almost twice the already rapid pace of the third quarter, and the ratio of real private inventories to final sales fell from 2.22 to 2.16—a record low level and the biggest quarter-to-quarter decrease since 1983.⁴

3. In the third quarter, the Port Authority of New York leased properties at the World Trade Center to two private corporations. This transaction resulted in a \$12.8 billion decrease (in current dollars at an annual rate) in State and local government gross investment and an offsetting increase of the same amount in private net purchases of used structures.

4. Other real inventory-sales ratios, shown in NIPA table 5.13B, reached their lowest levels since 1966.

- The weakness in fixed investment was marked by
 - a third consecutive decrease in nonresidential structures (and the biggest quarterly drop since the second quarter of 1986),
 - a fifth consecutive decrease in nonresidential equipment and software (though the drop in the fourth quarter was smaller than that in the third), and
 - a decrease in residential structures after three quarterly increases.
- The production of goods decreased considerably less than in the third quarter; the decrease was the fifth in succession (table 3 on page 4). The production of services increased a little more than in the third quarter. The production of structures decreased about as much as in the third quarter.
- Real gross domestic purchases—a measure of domestic demand for goods and services regardless of where they are produced—increased 1.0 percent after decreasing 1.0 percent.⁵
- As noted, final sales of domestic product increased 2.5 percent after a small decrease. During the expansion of the 1990s, final sales had increased at an average annual rate of 3.4 percent.⁶

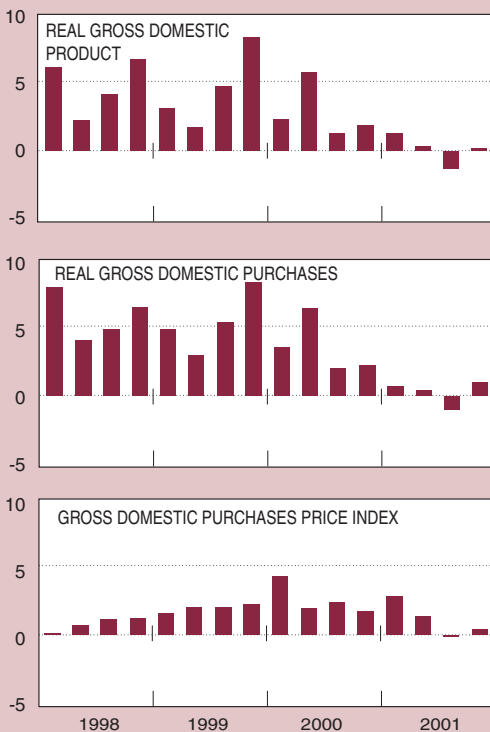
5. Gross domestic purchases is calculated as the sum of personal consumption expenditures, gross private domestic investment, and government consumption expenditures and gross investment; thus, gross domestic purchases includes imports of goods and services, which are subtracted in the calculation of GDP, and does not include exports of goods and services, which are added in the calculation of GDP.

6. In this article, the expansion is assumed to begin after the trough in real GDP in the first quarter of 1991 and to extend to the peak in real GDP in the second quarter of 2001.

CHART 1

Selected Measures: Change From Preceding Quarter

Percent



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

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

[Quarterly estimates seasonally adjusted at annual rates]

	2000	2001	2001			
			I	II	III	IV
Percent change at annual rate:						
Gross domestic product.....	4.1	1.1	1.3	0.3	-1.3	0.2
Percentage points at annual rates:						
Personal consumption expenditures	3.28	2.06	2.05	1.72	0.67	3.63
Durable goods	0.77	0.54	0.83	0.56	0.07	2.78
Nondurable goods	0.94	0.34	0.49	0.06	0.12	0.18
Services	1.57	1.18	0.73	1.10	0.48	0.67
Gross private domestic investment	1.19	-1.42	-2.28	-2.16	-1.79	-4.15
Fixed investment.....	1.28	-0.33	0.33	-1.74	-0.97	-1.92
Nonresidential	1.25	-0.39	-0.02	-1.99	-1.08	-1.62
Structures	0.19	0.03	0.39	-0.44	-0.26	-1.16
Equipment and software.....	1.06	-0.42	-0.41	-1.55	-0.82	-0.46
Residential	0.04	0.06	0.35	0.25	0.10	-0.29
Change in private inventories	-0.09	-1.09	-2.61	-0.42	-0.81	-2.23
Net exports of goods and services	-0.79	-0.16	0.63	-0.12	-0.27	-0.85
Exports	1.01	-0.50	-0.13	-1.37	-2.13	-1.29
Goods	0.85	-0.44	-0.19	-1.45	-1.55	-0.84
Services	0.17	-0.06	0.06	0.08	-0.58	-0.45
Imports	-1.81	0.34	0.76	1.25	1.86	0.45
Goods	-1.54	0.30	0.87	1.21	1.20	-0.11
Services	-0.26	0.04	-0.11	0.05	0.66	0.55
Government consumption expenditures and gross investment	0.47	0.62	0.92	0.87	0.05	1.59
Federal.....	0.10	0.15	0.19	0.11	0.21	0.55
National defense	0	0.18	0.28	0.09	0.12	0.35
Nondefense	0.10	-0.03	-0.09	0.02	0.09	0.20
State and local.....	0.37	0.47	0.73	0.76	-0.16	1.04

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.

Fourth-Quarter 2001 Advance GDP Estimate: Source Data and Assumptions

The "advance" GDP estimate for the fourth quarter is based on source data that are incomplete and subject to revision; as more and better data become available, the GDP estimate will be revised. The advance estimate is based on the following major source data. (The number of months for which data were available is shown in parentheses.)

Personal consumption expenditures: Sales of retail stores (3), unit auto and truck sales (3), and consumers' shares of new-car and new-truck purchases (2);

Nonresidential fixed investment: Unit auto and truck sales (3), construction put in place (2), manufacturers' shipments of machinery and equipment other than aircraft (3), shipments of civilian aircraft (2), and exports and imports of machinery and equipment (2);

Residential investment: Construction put in place (2) and single-family housing starts (3);

Change in private inventories: Trade and nondurable manufacturing inventories (2), durable manufacturing inventories (3), and unit auto and truck inventories (3);

Net exports of goods and services: Exports and imports of goods and services (2);

Government consumption expenditures and gross investment: Some Federal outlays were available for 2 months, others for 3, State and local construction put in place (2), and State and local employment (3).

GDP prices: Consumer price indexes (3), producer price indexes (3), U.S. import and export price indexes (3), and values and quantities of petroleum imports (2).

BEA made assumptions for source data that were not available. Table A shows the assumptions for key series; a more comprehensive list is available on BEA's Web site at <www.bea.doc.gov> and on STAT-USA's Web site at <www.stat-usa.gov>.

Table A. Summary of Major Data Assumptions for Advance Estimates, 2001:IV

[Billions of dollars, seasonally adjusted at annual rates]

	2001					
	July	August	September	October	November	December ¹
Private fixed investment:						
Nonresidential structures:						
Buildings:						
Value of new nonresidential construction put in place.....	211.0	201.9	202.0	196.8	197.7	193.7
Equipment and software:						
Manufacturers' shipments of complete aircraft.....	48.8	44.3	39.2	44.9	48.7	31.4
Residential structures:						
Value of new residential construction put in place:						
1-unit structures.....	248.2	248.9	248.2	248.2	247.4	246.7
2-unit-or-more.....	31.8	31.3	31.1	30.9	30.1	30.0
Change in private inventories:						
Change in inventories for nondurable manufacturing.....	-8.5	-10.8	-10.1	-14.8	-15.7	-15.1
Change in inventories for merchant wholesale and retail industries other than motor vehicles and equipment.....	-44.9	11.4	-29.2	-52.3	-49.1	-54.9
Net exports: ²						
Exports of goods:						
U.S. exports of goods, international-transactions-accounts basis.....	704.3	714.4	667.2	679.1	674.6	650.3
Excluding gold.....	701.2	711.8	665.6	676.6	671.6	647.3
Imports of goods:						
U.S. imports of goods, international-transactions-accounts basis.....	1,134.3	1,123.3	1,093.5	1,099.6	1,082.2	1,084.6
Excluding gold.....	1,132.4	1,120.9	1,091.2	1,096.7	1,079.4	1,081.6
Net exports of goods.....	-430.0	-408.9	-426.4	-420.5	-407.6	-434.3
Excluding gold.....	-431.2	-409.1	-425.6	-420.1	-407.8	-434.3
Government:						
State and local:						
Structures:						
Value of new construction put in place.....	182.7	179.6	177.4	189.9	201.0	195.5

1. Assumption.

2. Nonmonetary gold is included in balance-of-payments-basis exports and imports but is not used directly in the estimation of NIPA exports and imports.

- The price index for gross domestic purchases increased 0.4 percent after decreasing 0.1 percent. The third-quarter dip reflected insurance expenditures resulting from the terrorist attacks of September 11th. In the NIPAs, insurance expenditures are defined as premiums net of benefits; thus, the large benefit payments resulting from the September 11th attacks resulted in a reduction in the average net price of insurance.⁷
- Real disposable personal income dropped 7.8 percent after jumping 12.3 percent, and the personal saving rate fell to 0.5 percent from 3.8 percent.⁸ The sharp movements in disposable income and in saving reflected large taxpayer refunds in the third quarter under the Economic Growth and Tax Relief Reconciliation Act of 2001.

Computers. Real final sales of computers increased 29.7 percent in the fourth quarter after decreasing in the second and third quarters. Business purchases turned up sharply, and consumer purchases increased considerably more than in the third quarter. Govern-

ment purchases increased after little change. Exports decreased about the same as in the third quarter.

Computer prices decreased about as much as in the third quarter and more than in the second. Software prices changed little after decreasing.

Motor vehicles. Real motor vehicle output increased 8.4 percent in the fourth quarter, about the same as in the third. Final sales of motor vehicles to domestic purchasers increased 59.3 percent after decreasing 7.1 percent, and inventories plummeted.

Consumer purchases of new cars and new light trucks (including sport utility vehicles and passenger vans) jumped 95.8 percent after a small decrease. Sales were spurred by substantial incentive programs, including zero-rate financing on many makes and models.

Business purchases of new motor vehicles decreased 7.2 percent—considerably less than in the third quarter. Purchases of “other” trucks leveled off after seven consecutive quarterly declines.⁹

Motor vehicle inventories plunged \$36.5 billion, by far the largest drop since the beginning of the chained-dollar series in 1987. The inventory-sales ratio for new domestic autos, which is calculated from units data, decreased to 1.80 at the end of the fourth quarter from 2.31 at the end of the third.

7. See the box “The Terrorist Attacks of September 11th as Reflected in the National Income and Product Accounts,” SURVEY OF CURRENT BUSINESS 81 (November 2001): 2–3. Revised estimates were presented in the box “Adjustments for the Terrorist Attacks,” SURVEY 81 (December 2001): 2.

8. The personal saving rate is measured as personal saving as a percentage of current-dollar disposable personal income. The fourth-quarter estimate of the *national* saving rate (which is measured as gross saving as a percentage of gross national product) will be available at the end of March along with the “final” estimate of fourth-quarter GDP.

9. “Other” trucks have a gross vehicle weight of over 10,000 pounds; these trucks range from medium-duty general delivery trucks to heavy-duty diesel tractor-trailers.

Table 3. Real Gross Domestic Product by Type of Product
[Change from preceding period; quarterly estimates seasonally adjusted at annual rates]

	Billions of chained (1996) dollars						Percent					
	2000	2001	2001				2000	2001	2001			
			I	II	III	IV			I	II	III	IV
Gross domestic product	367.5	101.5	30.6	7.2	-31.3	5.2	4.1	1.1	1.3	0.3	-1.3	0.2
Goods.....	203.3	-61.7	-24.1	-34.0	-40.8	-10.4	5.8	-1.7	-2.6	-3.6	-4.4	-1.1
Services.....	152.3	133.3	26.2	32.3	21.3	29.6	3.3	2.8	2.2	2.7	1.8	2.4
Structures.....	17.9	17.3	23.3	4.2	-15.1	-14.9	2.3	2.2	12.3	2.0	-7.1	-7.2
Addenda:												
Motor vehicle output.....	-2.4	-17.0	-15.0	18.0	6.9	7.0	-0.7	-4.8	-16.9	24.7	8.5	8.4
Gross domestic product less motor vehicle output.....	368.8	117.4	44.2	-9.1	-37.5	-0.9	4.3	1.3	2.0	-0.4	-1.7	0
Final sales of computers.....							52.3	8.7	9.0	-26.5	-10.7	29.7
Gross domestic product less final sales of computers.....							3.7	1.0	1.2	0.6	-1.2	0

NOTE: See note to table 1 for an explanation of chained (1996) dollar series. Chained (1996) dollar levels and residuals for most items are shown in NIPA table 1.4. Detail on motor vehicle output is shown in NIPA table 8.9B.

Prices

The price index for gross domestic purchases, which measures the prices of goods and services purchased by U.S. residents, increased 0.4 percent in the fourth quarter after decreasing 0.1 percent in the third. The pattern of price change was affected by the NIPA treatment of insurance benefit payments associated with the September 11th terrorist attacks. Excluding the insurance-related price effects, the index increased 0.6 percent in the third quarter and decreased 0.3 percent in the fourth.

Food prices decelerated, and energy prices decreased more than in the third quarter. Excluding food and energy prices, the price index for gross domestic purchases increased 1.9 percent after increasing 0.6 percent (table 4 and chart 2).

Prices of personal consumption expenditures (PCE) increased 0.8 percent after decreasing 0.2 percent. Prices of gasoline and oil dropped even more than in the third quarter; over the second half of 2001, these prices dropped 39.2 percent (annual rate), the largest two-quarter drop since 1986. Prices of fuel oil and coal dropped for the third consecutive quarter. Prices of electricity and gas decreased 16.2 percent after decreasing 6.0 percent. Food prices increased 2.3 percent after increasing 3.7 percent. Excluding food and energy

prices, the price index for PCE increased 2.8 percent after increasing 0.5 percent.

Prices paid by government decreased after no change in the third quarter. The decreases mainly reflected lower energy prices.

Prices of private nonresidential fixed investment decreased 1.8 percent after decreasing 0.5 percent. Prices of transportation equipment decreased after a moderate increase, and computer prices decreased about as much as in the third quarter.

The GDP price index, which measures the prices paid for goods and services produced in the United States, decreased 0.3 percent after increasing 2.3 percent. This index, unlike the price index for gross domestic purchases, excludes the prices of imports and includes the prices of exports. Import prices increased after a substantial decrease. Prices of imported services swung up sharply; the third-quarter decrease had reflected insurance payments from foreign insurers and reinsurers related to the September 11th attacks. Excluding the insurance-related price effects on imports and PCE (and a small effect on State and local government spending), the GDP price index increased 0.7 percent in the fourth quarter after increasing 1.2 percent in the third.

Table 4. Price Indexes

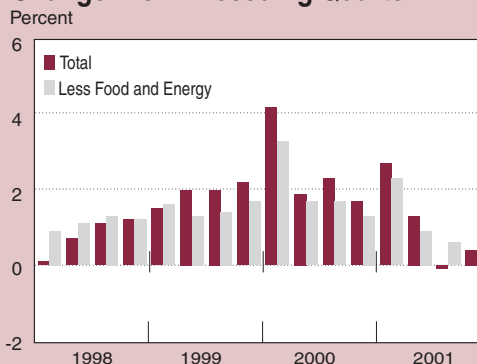
[Percent change at annual rates; quarterly estimates based on seasonally adjusted index numbers (1996=100)]

	2000	2001	2001			
			I	II	III	IV
Gross domestic product	2.3	2.2	3.3	2.1	2.3	-0.3
Less: Exports of goods and services.....	1.8	-0.3	-0.1	-1.0	-1.7	-3.2
Plus: Imports of goods and services.....	4.3	-3.3	-3.0	-6.0	-17.1	2.9
Equals: Gross domestic purchases	2.6	1.7	2.7	1.3	-0.1	0.4
Less: Change in private inventories.....	.....	.....	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	2.6	1.7	2.6	1.3	-0.1	0.4
Personal consumption expenditures.....	2.7	1.9	3.2	1.3	-0.2	0.8
Durable goods.....	-1.6	-1.8	-0.7	-3.5	-2.8	-1.4
Nondurable goods.....	3.7	1.5	1.9	2.7	-1.5	-3.4
Services.....	3.1	2.8	4.7	1.7	0.9	3.4
Private fixed investment.....	1.2	0.5	-0.4	0.6	0.3	-0.5
Nonresidential.....	0.1	-0.5	-1.9	-0.1	-0.5	-1.8
Structures.....	4.1	4.5	6.2	4.7	2.7	0.6
Equipment and software.....	-1.1	-2.2	-4.6	-1.9	-1.7	-2.6
Residential.....	4.5	3.4	4.6	2.6	2.5	3.0
Government consumption expenditures and gross investment.....	3.9	2.0	3.5	1.8	0	-0.7
Federal.....	2.9	1.6	4.4	1.2	0.2	-0.7
National defense.....	2.8	1.5	3.6	1.0	0.3	-1.1
Nondefense.....	3.0	1.7	5.8	1.7	0	0.1
State and local.....	4.4	2.2	3.0	2.1	-0.1	-0.7
Addenda:						
Gross domestic purchases:						
Food.....	2.3	3.0	4.1	2.6	3.7	2.3
Energy.....	18.9	2.1	9.3	6.1	-21.0	-33.5
Less food and energy.....	2.0	1.5	2.3	0.9	0.6	1.9
Personal consumption expenditures:						
Food.....	2.4	3.0	4.0	2.6	3.8	2.2
Energy goods and services ¹	17.7	3.1	11.7	9.2	-20.6	-32.1
Less food and energy.....	1.9	1.6	2.6	0.7	0.5	2.8

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.
NOTE: Percent changes in major aggregates are in NIPA table 8.1. Index numbers are shown in tables 7.1, 7.2, and 7.4.

CHART 2

Gross Domestic Purchases Prices: Change From Preceding Quarter



Note—Percent change at annual rate from preceding quarter; based on seasonally adjusted index numbers (1996=100).

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Personal Income

Real disposable personal income (DPI) decreased 7.8 percent in the fourth quarter, and current-dollar DPI decreased 7.1 percent.¹⁰

These drops represent returns toward more normal levels of DPI after a third-quarter surge that reflected tax refunds under the Economic Growth and Tax Relief Reconciliation Act of 2001. The personal saving rate also returned to a more normal level. As a result of the sharp decrease in DPI and a strong increase in personal outlays (largely PCE), the personal saving rate—saving as a percentage of current-dollar DPI—dropped to 0.5 percent from 3.8 percent.

10. DPI is personal income less personal tax and nontax payments. It is the income available to persons for spending or saving.

Personal income, which is measured only in current dollars, was virtually unchanged in the fourth quarter after increasing \$57.2 billion in the third (table 5 and chart 3).

Wage and salary disbursements changed little after a small increase. Increased disbursements by government and by the service industries were offset by decreased disbursements by the goods-producing and distributive industries.

Proprietors' income turned down, primarily reflecting a drop in the prices received by farm proprietors. Personal interest income decreased more than in the third quarter, reflecting a further decrease in interest rates. Most other components of personal income posted fourth-quarter changes comparable to those in the third quarter.

Table 5. Personal Income and Its Disposition
[Billions of dollars; quarterly estimates seasonally adjusted at annual rates]

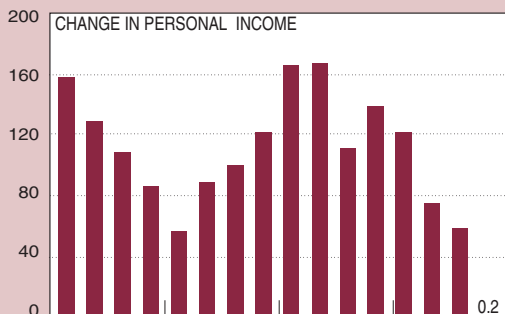
	Level		Change from preceding period					
	2001	2001	2000	2001	2001			
		IV			I	II	III	IV
Wage and salary disbursements.....	5,098.8	5,122.7	365.0	261.6	76.2	50.4	23.6	-0.7
Private industries.....	4,292.5	4,298.2	320.9	223.7	64.0	39.6	10.8	-12.8
Goods-producing industries.....	1,197.4	1,181.5	75.0	33.7	10.8	-1.9	-6.9	-16.0
Manufacturing.....	842.2	824.2	48.1	12.1	1.1	-3.1	-9.1	-16.9
Distributive industries.....	1,145.4	1,144.9	74.6	49.8	14.4	7.9	-0.1	-3.2
Service industries.....	1,949.7	1,971.8	171.3	140.2	38.8	33.6	17.8	6.4
Government.....	806.3	824.4	44.1	37.9	12.2	10.8	12.9	11.9
Other labor income.....	553.9	558.5	24.5	19.7	4.4	2.9	3.2	3.1
Proprietors' income with IVA and CCAAdj.....	743.2	739.6	43.0	28.2	10.0	10.1	7.4	-13.1
Farm.....	27.4	18.7	4.0	-3.2	-1.9	-1.1	3.6	-13.6
Nonfarm.....	715.9	720.9	39.0	31.5	11.9	11.2	3.9	0.4
Rental income of persons with CCAAdj.....	142.9	149.0	-6.1	1.3	-2.1	-0.6	5.0	5.0
Personal dividend income.....	416.3	428.4	36.1	37.1	8.2	7.1	8.1	8.4
Personal interest income.....	993.9	972.1	50.6	-6.7	-2.2	-9.9	-9.5	-19.4
Transfer payments to persons.....	1,149.0	1,174.7	49.5	79.9	34.1	16.3	19.6	15.7
Less: Personal contributions for social insurance.....	373.3	373.0	20.6	15.6	8.0	1.9	0.2	-1.2
Personal income.....	8,724.7	8,772.0	541.9	405.5	120.6	74.4	57.2	0.2
Less: Personal tax and nontax payments.....	1,306.3	1,333.2	129.0	18.1	15.4	6.2	-155.9	137.7
Equals: Disposable personal income.....	7,418.3	7,438.8	413.0	387.3	105.2	68.2	213.2	-137.6
Less: Personal outlays.....	7,297.2	7,399.8	506.1	333.9	101.1	65.5	9.3	108.8
Equals: Personal saving.....	121.1	39.0	-93.2	53.4	4.1	2.7	203.8	-246.3
Addenda: Special factors in personal income:								
In private wages and salaries:								
Effects of the September 11 terrorist attacks.....		0			0	0	-3.3	3.3
In government wages and salaries:								
Federal pay raise.....		6.0			5.2	0.5	0.3	0
Effects of the September 11 terrorist attacks.....		3.7			0	0	0.9	2.8
In transfer payments to persons:								
Social security retroactive payments.....		1.8			-1.1	0	0	1.8
Cost-of-living adjustments in Federal transfer programs.....		16.8			16.3	0	0	0.2
Correction for error in indexing for social security and supplemental security income benefits.....		0.5			0	0	4.2	-3.7
In personal tax and nontax payments:								
Federal tax law changes.....		-21.0			-4.5	0	-154.4	137.9
Refunds and State tax law changes.....		-1.0			-0.8	-6.1	4.6	2.3

NOTE: Most dollar levels are in NIPA table 2.1.
IVA Inventory valuation adjustment.
CCAAdj Capital consumption adjustment.

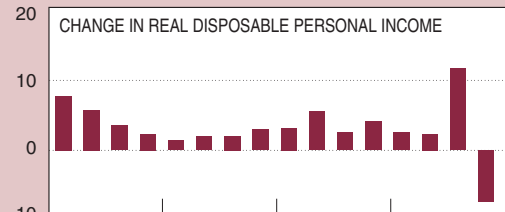
CHART 3

Selected Personal Income and Saving Measures

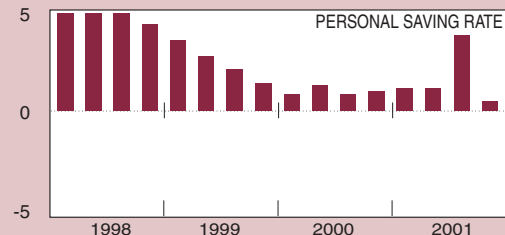
Billion \$



Percent



Percent



Note—Changes are from preceding quarter; based on seasonally adjusted annual rates.

U.S. Bureau of Economic Analysis

The Year 2001

In the year 2001, real GDP increased 1.1 percent, far below its 3.4-percent average annual growth rate during the expansion of the 1990s and its 4.1-percent growth rate in 2000. In contrast, real DPI increased 3.6 percent, above its 2.9-percent growth rate during the expansion and about the same as in 2000. Inflation slowed, as the price index for gross domestic purchases increased 1.7 percent, close to its average rate of 1.9 percent over the expansion and below its 2.6-percent increase in 2000.¹¹

PCE was the mainstay of the economy in 2001, increasing 3.0 percent and contributing 2.1 percentage points to the growth of real GDP; more than half of the PCE increase was in services. Government spending also increased in 2001, mainly reflecting growth in spending by State and local government, and contributed 0.6 percentage point to the growth of real GDP.

Business investment was weak in 2001. Inventory investment reduced GDP growth 1.1 percentage points, as accumulation in 2000 was followed by substantial liquidation in 2001. Nonresidential fixed investment fell 3.1 percent, reducing real GDP growth by 0.4 percentage point; investment in equipment and software was responsible for the fall.

Exports decreased in 2001, reducing GDP growth 0.5 percentage point. Imports, which are subtracted in the calculation of GDP, also decreased.

The 3.6-percent increase in real DPI in 2001 reflected a larger increase in current-dollar DPI than in the implicit deflator for PCE. The increase in current-dollar DPI was largely accounted for by wage and salary disbursements, which increased \$261.6 billion (or 5.4 percent). In contrast, personal tax and nontax payments increased only \$18.1 billion. The personal saving rate increased to 1.6 percent from 1.0 percent.

The 1.7-percent increase in the price index for gross domestic purchases mainly reflected increases in prices paid by consumers and by government. About half of the slowdown from a 2.6-percent increase in 2000 was attributable to energy prices; excluding food and energy prices, the index increased 1.5 percent after increasing 2.0 percent.

11. The 2001 increases are calculated from annual levels for 2000 and 2001. From fourth-quarter 2000 to fourth-quarter 2001, real GDP increased 0.1 percent, real DPI increased 2.2 percent, and the price index for gross domestic purchases increased 1.1 percent.

A Tribute to Robert Nathan

Robert Roy Nathan, the first chief of the Department of Commerce's National Income Division, died on September 4, 2001. Under his leadership, the Department's pioneering estimates of national income and related concepts were greatly expanded in scope and began to be published on a regular basis. Nathan is best known for his use of estimates of gross national product (GNP) to develop the Nation's plans for economic mobilization during World War II.

Nathan was born in Dayton, Ohio, in 1908. He worked his way through the University of Pennsylvania. Studying economics at the Wharton School, he received a bachelor's degree in 1931 and a master's in 1933. Interested in public policy, he joined the Division of Economic Research in the Commerce Department's Bureau of Foreign and Domestic Commerce in June 1933. He also studied law in the evenings at Georgetown University, receiving an LL.B. in 1938.

On his first day at the Commerce Department, Nathan ran into Simon Kuznets, one of his professors at Wharton and a future Nobel Laureate, who was working on a joint project of the Commerce Department and the National Bureau of Economic Research to develop the first official estimates of national income for the United States. Kuznets asked Nathan to join his small staff, and Nathan immediately accepted; he was assigned the task of developing the estimates of employment and professional incomes. A year later, when the project was completed, Nathan went to work at the Pennsylvania State Emergency Relief Board, and he also served part-time as a consultant to the President's Committee on Economic Security, which played a key role in formulating the Social Security system.

In December 1934, Nathan returned to the Commerce Department as chief of the National Income Section (NIS), which had been set up within the Division of Economic Research to carry on the earlier work of Kuznets and his staff.

Under his leadership, the work of the NIS (later the National Income Division) greatly expanded. Annual estimates of national income were developed on an ongoing basis. The first official breakdowns of national income by geographic area, quarterly estimates of national income, and monthly estimates of "income paid out" (a predecessor to personal income) were initiated. In

addition, the various estimates were made more reliable and useful by increasing the quality and scope of the underlying data.

Nathan authored many of the NIS publications. For *National Income in the United States 1929–35*, he wrote the extensive discussions of the theoretical concepts and of the sources, methods, and limitations of the estimates. This candid discussion of the accuracy of the estimates and their possible uses and abuses became a tradition in the work of NIS (and, subsequently, of BEA). Nathan also served on the executive board of the Conference on Research in Income and Wealth, and he presented papers describing how the estimates of national income arising from production by government were prepared and discussing the estimates of national income distributed by State.

In June 1940, Nathan was asked to serve as associate director of research and statistics of the newly formed National Defense Advisory Commission. Put in charge of studying military requirements in the event of war, he developed an estimate of what real GNP would be at full employment and used that estimate to project the capacity of the U.S. economy to produce war materials without undermining the civilian economy. He also estimated the levels of GNP at which shortages would develop in critical raw materials—such as steel, aluminum, and copper. Nathan's studies led to the creation of incentives for the steel and aluminum industries to expand capacity so that when the full mobilization effort was initiated after the attack on Pearl Harbor, the United States was able to accelerate arms production at a phenomenal rate.

A few weeks after Pearl Harbor, Nathan was appointed chairman of the planning committee of the War Production Board (WPB), and soon thereafter, Simon Kuznets also joined the WPB. Together, using the national income and product framework, they helped to formulate realistic goals for military production that were critical to the war effort. In 1944, Nathan wrote *Mobilizing for Abundance*, a book that gave his view of a postwar economy based on a free enterprise system, and in 1945, he became director of the Office of War Mobilization and Reconversion.

After the war, he started Robert R. Nathan Associates, an economic consulting firm that initially specialized in projects for developing countries. In 1978, he stepped down as president of the firm, but he remained a consultant and board chairman until a few weeks before his death.

Arnold J. Katz prepared this tribute.

The following is a reprint of a set of fliers that present an overview of the principal statistics prepared by BEA's industry economics program. BEA plans to prepare similar sets of fliers about its national, regional, and international programs.

BEA's Industry Accounts

The Bureau of Economic Analysis prepares and publishes a variety of economic statistics on industries. Specifically, it prepares the input-output accounts, the series on gross domestic product by industry, and two satellite accounts—one for travel and tourism and one for transportation.

Input-output accounts

The input-output accounts for the United States show how industries interact; specifically, they show how industries provide input to, and use output from, each other to produce gross domestic product. These accounts provide detailed information on the flows of the goods and services that make up the production processes of industries.

The Bureau prepares both benchmark and annual input-output accounts. The benchmark accounts are based on detailed data from the economic censuses that are conducted every 5 years by the Bureau of the Census. The annual accounts are prepared for selected years between the benchmarks; these accounts are based on less comprehensive data than the data from the censuses.

Gross domestic product by industry

Gross domestic product (GDP) by industry is a measure of the contribution of private industry and government to the Nation's gross domestic product. It is defined as an industry's gross output less its purchases of intermediate inputs.

The estimates of GDP by industry are presented in current dollars and in real, chained dollars for 62 industries and for 4 government categories. The

current-dollar estimates also present detail on the composition of GDP by industry—compensation of employees, indirect business taxes, and property-type income.

Satellite accounts

Satellite accounts are statistical frameworks that are designed to expand the analytical capacity of the national income and product accounts and the input-output accounts and to supplement these accounts by focusing on a particular aspect of economic activity. Two sets of satellite accounts that are based on the input-output accounts have been prepared: The travel and tourism satellite accounts and the transportation satellite accounts.

The travel and tourism satellite accounts show a detailed picture of the travel and tourism industries and their role in the U.S. economy. These accounts were developed by the Bureau of Economic Analysis, with the support of the Tourism Industries Office of the International Trade Administration in the U.S. Department of Commerce.

The transportation satellite accounts present estimates of all the transportation activities in the United States. These accounts were developed jointly by the Bureau of Economic Analysis and by the Bureau of Transportation Statistics in the U.S. Department of Transportation.

For more information

Call Sumiye Okubo, the Associate Director for the Industry Accounts, at 202-606-9612, or e-mail sumiye.okubo@bea.doc.gov.

For more information about these statistics, go to our Web site at www.bea.doc.gov. See our online *Catalog of Products*, or for a free copy of the *Catalog*, call our Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).

Input-Output Accounts for the U.S. Economy

The Bureau of Economic Analysis prepares the input-output accounts for the United States. These accounts show how industries interact; specifically, they show how industries provide input to, and use output from, each other to produce gross domestic product. These accounts provide detailed information on the flows of the goods and services that make up the production processes of industries.

These accounts are presented in five tables—a make table, a use table, a direct requirements table, and two total requirements tables. The make table shows the commodities that are produced by each industry. The use table shows the inputs to industry production and the commodities that are consumed by final users (see the table).

The three requirements tables are derived from the make and the use tables. The direct requirements table shows the amount of a commodity that is required by an industry to produce a dollar of the industry's output. The two total requirements tables show the production that is required, directly and indirectly, from each industry and each commodity to deliver a dollar of a commodity to final users.

In addition, supplementary tables present more detailed information. For example, one table provides a bridge between the categories of producers' durable equipment in the national income and product accounts and the commodities in gross private fixed investment in the input-output accounts, and another table, the capital flows table, shows the detailed types of new equipment and structures that are used by industries.

The Bureau prepares both benchmark and annual input-output accounts. The benchmark accounts are based on detailed data from the economic censuses that are conducted every 5 years by the Bureau of the Census, and they are published at the summary level for 97 industries and at the detailed level for 498 industries. The annual accounts are prepared for selected years between the benchmarks; these accounts

are based on less comprehensive data than the data from the censuses, and they are published at the summary level.

Uses of the accounts

The input-output accounts can be used to study industry production or as a framework for preparing other economic statistics. The accounts are an important tool for analysis because they show the production functions of individual industries and the interactions among producers and between producers and final users in the economy.

Specifically, these accounts can be used

- To estimate the direct and indirect effects of changes in final uses on industries and commodities; for example, to estimate the effects of a strike or a natural disaster on the economy, or, supplemented with additional information, to estimate the effects of an increase in U.S. exports on employment
- To provide detail that is essential in determining weights for price indexes, such as the producer price index compiled by the Bureau of Labor Statistics, and quantity indexes, such as the quantity index for gross product originating compiled by the Bureau of Economic Analysis
- To provide the basis for benchmarking the national income and product accounts every 5 years
- To provide a framework and data for the preparation of other economic statistics, such as the transportation satellite accounts and the travel and tourism satellite accounts, both of which are prepared by the Bureau

Availability

For more detailed information, see *Benchmark Input-Output Accounts of the United States, 1992* (Washington, DC: U.S. Government Printing Office, 1998).

See also the following articles that were published

in the SURVEY OF CURRENT BUSINESS, the monthly journal of the Bureau.

- “Benchmark Input-Output Accounts for the U.S. Economy, 1992: Make, Use, and Supplementary Tables” (November 1997)
- “Benchmark Input-Output Accounts for the U.S. Economy, 1992: Requirements Tables” (December 1997)
- “Investment in New Structures and Equipment in 1992 by Using Industries” (December 1998)

These articles are available on our Web site at <www.bea.doc.gov>.

The tables are available for free in compressed files on our Web site. For more information, see our online *Catalog of Products*, or for a free copy of the *Catalog*, call our Order Desk at 1-800-704-0415 (outside the United States, call 202-606-9666).

- “Annual Input-Output Accounts of the U.S. Economy, 1998” (December 2001)

The annual accounts for 1996, 1997, and 1998 are the first annual accounts that are consistent and concurrent with the 1999 comprehensive, or benchmark, revision of the national income and product accounts. The annual accounts for 1998 were released in December 2001, and the annual accounts for 1999 will be released early in 2002.

In 2002, the benchmark accounts for 1997 will be released. These accounts will use a new classification system that is based on the North American Industry Classification System.

For more information

Call Ann Lawson, Chief of the Industry Economics Division, at 202-606-5584, or e-mail annualio@bea.doc.gov.

The Use of Commodities by Industry Aggregates, 1998

[Millions of dollars at producers' prices]

Commodities	Industries ¹										Final uses (gross domestic product)							Total commodity output ³	
	Agriculture	Mining	Construction	Manufacturing	Transportation, communication, and utilities	Trade	Finance, insurance, and real estate	Services	Other ²	Total intermediate use	Personal consumption expenditures	Gross private fixed investment	Changes in private inventories	Exports of goods and services	Imports of goods and services	Government consumption expenditures and gross investment	Gross domestic product ³		
Agricultural products	68,682	78	5,860	144,622	154	1,816	11,476	12,310	567	245,564	34,596		1,236	19,563	(23,438)	2,984	34,940	280,503	
Minerals	368	31,478	7,368	81,722	52,354	31	6	32	3,061	176,417	105	956	387	6,961	(47,469)	(180)	(39,241)	137,176	
Construction	3,369	4,693	895	28,756	47,369	12,694	66,515	28,785	25,895	218,971		577,089		78		210,040	787,208	1,006,179	
Manufactured products	49,395	14,510	299,429	1,380,590	70,485	68,005	19,318	340,944	17,593	2,260,269	1,078,057	587,174	41,694	523,300	(828,893)	210,188	1,611,520	3,871,789	
Transportation, communication, and utilities	12,625	12,652	24,847	179,922	200,933	68,214	52,626	120,762	22,872	695,452	437,478	17,996	1,250	70,106	(15,367)	74,784	586,248	1,281,700	
Trade	13,948	3,498	81,671	230,668	15,081	32,685	4,925	68,036	2,646	453,157	873,411	112,475	5,127	70,298	19,586	22,215	1,103,110	1,556,267	
Finance, insurance, and real estate	20,647	33,253	16,485	71,167	40,283	108,418	445,679	243,750	7,945	987,627	1,369,009	51,135		73,154	(9,896)	37,315	1,520,718	2,508,344	
Services	8,998	5,851	103,708	240,141	144,495	219,223	191,363	530,971	13,585	1,458,335	2,010,510	166,967	25	38,456	(8,322)	6,745	2,214,382	3,672,717	
Other ²	166	29	1,076	13,826	3,306	11,226	28,196	24,713	3,034	85,574	5,119	(48,174)	23,409	93,720	(5,783)	963,760	1,032,052	1,117,626	
Noncomparable imports	64	1,872		22,929	21,939	7,722	8,553	5,189	1,144	69,413	47,744				(127,801)	10,644	(69,413)		
Total intermediate inputs	178,262	107,913	541,338	2,394,342	596,399	530,035	828,656	1,375,492	98,341	6,650,777							8,781,523		
Value added ⁴	105,028	39,826	464,841	1,559,242	653,908	1,022,277	1,718,897	2,104,140	1,113,367										
Total industry output ³	283,290	147,738	1,006,179	3,953,584	1,250,307	1,552,311	2,547,553	3,479,631	1,211,707			5,856,029	1,465,618	73,127	895,637	(1,047,382)	1,538,494		15,432,301

1. The input-output (I-O) accounts use two classification systems, one for industries and another for commodities, but both systems generally use the same I-O numbers and titles.

2. “Other” consists of government enterprises, general government industry, household industry, and the inventory valuation adjustment.

3. The details may not sum to totals because of rounding.

4. Value added consists of compensation of employees, indirect business tax and nontax liability, and “other value added,” which consists of the following components of gross domestic income: Consumption of fixed capital, net interest, proprietors' income, corporate profits, rental income of persons, business transfer payments, and “subsidies less current surplus of government enterprises.”

Gross Domestic Product by Industry

The Bureau of Economic Analysis prepares estimates of gross domestic product (GDP) by industry. GDP by industry is a measure of the contribution of each private industry and of government to the Nation's GDP. It is defined as an industry's gross output less its purchases of intermediate inputs. (Gross output consists of sales or receipts and other operating income, commodity taxes, and inventory change; intermediate inputs consist of the goods and services that are purchased for use in production from other industries or imported.)

The Bureau prepares estimates of GDP by industry for 62 private industries and for 4 government classifications—Federal general government and government enterprises and State and local general government and government enterprises. The estimates by industry are available in current dollars (table 1). These estimates are also presented as a percentage of GDP to indicate an industry's share of, or its relative size in, the U.S. economy (table 2).

The current-dollar estimates are derived from the estimates of gross domestic income, which consists of three components—the compensation of employees, indirect business tax and nontax liability, and property-type income. The estimates of these components by industry group are presented in current dollars in table 3, and the shares of each component by industry group are presented in table 4.

Real, or inflation-adjusted, estimates are also prepared by the Bureau. The growth rates in real GDP (table 5) and the contributions to the change in real GDP (table 6) are available by industry group.

The Bureau also prepares detailed estimates of the components of income that underlie the current-dollar estimates of GDP by industry, the current-dollar and real estimates of gross output and of intermediate inputs, and the price measures for GDP by industry, for gross output, and for intermediate inputs.

Uses of the estimates of GDP by industry

These estimates can be used to examine changes in the structure of the U.S. economy and the importance of an industry and its contribution to GDP. Specifically, the estimates can be used

- To identify changes in labor and capital shares,
- To study production, capacity, and productivity across industries, and
- To compare price changes across industries.

Availability

For more detailed information, see the following articles that were published in the SURVEY OF CURRENT BUSINESS, the monthly journal of the Bureau.

- "Gross Domestic Product by Industry for 1998–2000" (November 2001)
- "Gross Domestic Product by Industry for 1997–99" (December 2000)
- "Improved Estimates of Gross Product by Industry for 1947–98" (June 2000)
- "Gross Product by Industry Price Measures, 1977–96" (March 1998)
- "Note on Alternative Measures of Gross Product by Industry" (November 1997)

For more information

Call Ann Lawson, Chief of the Industry Economics Division, or Brian Moyer, Chief of the GDP by Industry Branch at 202–606–5307, or e-mail gdpbyindustry@bea.doc.gov.

The articles are available at our Web site at www.bea.doc.gov. The estimates are available on a CD-ROM and diskettes and in free, compressed files on our Web site. For more information, see our online *Catalog of Products*, or for a free copy of the *Catalog*, call our Order Desk at 1–800–704–0415 (outside the United States, call 202–606–9666).

Real GDP by Industry Group

Table 5. Percent Changes

	1998	1999	2000	1997 to 2000 ¹
Gross domestic product	4.3	4.1	4.1	4.2
Private industries	4.7	4.8	4.1	4.6
Private goods-producing industries	4.4	5.4	2.9	4.2
Agriculture, forestry, and fishing	1.3	5.5	8.4	5.0
Mining	2.4	-6.5	-15.0	-6.6
Construction	7.5	6.0	2.5	5.3
Manufacturing	4.1	6.1	4.1	4.8
Durable goods	9.8	8.1	7.1	8.3
Nondurable goods	-3.3	3.3	-0.0	-0.0
Private services-producing industries ...	6.0	5.3	5.4	5.6
Transportation and public utilities	2.1	7.9	6.0	5.3
Transportation	3.6	4.1	4.7	4.1
Communications	6.2	10.9	10.7	9.2
Electric, gas, and sanitary services	-4.1	9.9	2.3	2.6
Wholesale trade	13.6	3.8	2.8	6.6
Retail trade	7.3	5.5	7.3	6.7
Finance, insurance, and real estate	6.7	5.6	5.6	6.0
Services	4.1	4.5	5.1	4.5
Government	1.1	1.3	2.3	1.6

1. Average annual rate of change.

Table 6. Contributions to the Percent Change

	1998	1999	2000	1997 to 2000 ¹
Gross domestic product	Percent change			
	4.3	4.1	4.1	4.2
Private industries	Percentage points			
	4.1	4.2	3.6	4.0
Private goods-producing industries	1.0	1.3	0.7	1.0
Agriculture, forestry, and fishing	0.0	0.1	0.1	0.1
Mining	0.0	-0.1	-0.2	-0.1
Construction	0.3	0.3	0.1	0.2
Manufacturing	0.7	1.0	0.7	0.8
Durable goods	0.9	0.8	0.7	0.8
Nondurable goods	-0.2	0.2	-0.0	-0.0
Private services-producing industries ...	3.8	3.4	3.5	3.6
Transportation and public utilities	0.2	0.7	0.5	0.4
Transportation	0.1	0.1	0.2	0.1
Communications	0.2	0.3	0.3	0.3
Electric, gas, and sanitary services	-0.1	0.2	0.1	0.1
Wholesale trade	0.9	0.3	0.2	0.5
Retail trade	0.7	0.5	0.7	0.6
Finance, insurance, and real estate	1.3	1.1	1.1	1.1
Services	0.8	0.9	1.1	1.0
Government	0.1	0.2	0.3	0.2

1. Average annual rate of change.

NOTE. Percentage-point contributions do not sum to the percent change in GDP or to the percentage-point contribution for private industries, because the contributions of the statistical discrepancy and of "not allocated by industry" are excluded.

U.S. Travel and Tourism Satellite Accounts

The U.S. travel and tourism satellite accounts show a detailed picture of the travel and tourism industries and their role in the U.S. economy (see table 1).

These accounts were developed by the Bureau of Economic Analysis, with the support of the Tourism Industries Office of the International Trade Administration, in order to more accurately measure the contribution of travel and tourism to the economy.

These accounts present estimates of the expenditures by tourists, or visitors, for 20 types of commodities (see table 2) and estimates of the output of 20 travel and tourism industries. The accounts also present estimates of the income generated by travel and tourism and estimates of employment in the travel and tourism industries.

The travel and tourism accounts are extensions of the U.S. input-output accounts. The methods that are used to prepare the travel and tourism accounts are consistent with the methods used to estimate U.S. gross domestic product, national income, and other national economic measures.

The travel and tourism satellite accounts show

- The total sales of travel industries, like airlines, and of tourism industries, like hotels
- The expenditures for tourism as a share of GDP
- The value added by tourism industries
- The employment and employee compensation accounted for by the travel and tourism industries

- The demand for tourism (measured by tourists' spending)

Uses of the accounts

The travel and tourism satellite accounts can be used to determine the size of tourism and the components of travel and tourism.

Specifically, these accounts can be used

- To determine the shares of the goods and services that were sold to visitors and the shares that were sold to local residents
- To assess the effect of travel and tourism on the U.S. economy
- To examine the relationship among the travel and tourism industries
- To determine the expenditures of tourists
- To compare travel and tourism industries to other manufacturing and services industries

Availability

For more detailed information, see the article on the accounts for 1996 and 1997 by Sumiye Okubo and David Kass that was published in the July 2000 SURVEY OF CURRENT BUSINESS, the monthly journal of the Bureau.

This article and the prototype accounts are also available on the Internet at our Web site at <www.bea.doc.gov>.

For more information

Call Sumiye Okubo, the Associate Director for Industry Accounts, at 202-606-9612, or e-mail sumiye.okubo@bea.doc.gov, or call Mark A. Planting, Chief of the Annual Input-Output Branch, at 202-606-5584 or e-mail mark.planting@bea.doc.gov.

Table 1. Key Indicators of Travel and Tourism Activity in 1992, 1996, and 1997

	Demand	Value added	Employment
Level			
1992.....	\$284.2–\$332.8 billion	\$120,500–\$135,700	3,749–4,353
1996.....	\$370.7–\$437.5 billion	\$160,200–\$186,300	4,255–5,206
1997.....	\$392.4–\$462.3 billion	\$172,300–\$200,600	4,302–5,263
Share			
1992.....	4.6–5.3 percent	1.9–2.2 percent	3.2–3.7 percent
1996.....	4.7–5.6 percent	2.1–2.4 percent	3.4–4.1 percent
1997.....	4.7–5.6 percent	2.1–2.4 percent	3.3–4.0 percent
Average annual growth rate			
1992–96.....	6.9–7.1 percent	7.4–8.2 percent	3.2–4.6 percent
1992–97.....	6.7–6.8 percent	7.4–8.1 percent	2.8–3.9 percent

NOTE. Demand is tourism demand less travel by U.S. residents abroad.

Table 2. Tourism Demand by Commodity in 1992, 1996, and 1997
[Millions of dollars in purchasers' prices]

Commodity	Tourism demand			Average annual growth rate	
	1992	1996	1997	1992–96	1992–97
Hotels and lodging places.....	56,577	70,229	74,103	5.6	5.5
Eating and drinking places.....	48,685	58,256	61,022	4.6	4.6
Passenger rail.....	1,226	1,217	1,296	-0.2	1.1
Passenger bus and other local transportation.....	3,934	4,603	4,841	4.0	4.2
Taxicabs.....	3,002	4,043	4,298	7.7	7.4
Domestic passenger air fares.....	48,466	60,529	64,856	5.7	6.0
International air fares.....	32,159	40,760	45,156	6.1	7.0
Passenger water.....	4,150	4,490	4,384	2.0	1.1
Auto and truck rental.....	12,132	20,553	21,092	14.1	11.7
Other vehicle rental.....	209	452	485	21.3	18.3
Arrangement of passenger transportation.....	2,919	3,761	3,766	6.5	5.2
Recreation and entertainment.....	15,500	29,434	32,202	17.4	15.7
Participant sports.....	3,678	5,103	5,311	8.5	7.6
Movie, theater, ballet, and musical events.....	4,673	5,987	6,511	6.4	6.9
Sports events.....	1,385	1,738	1,763	5.8	4.9
Travel by U.S. residents abroad.....	39,964	49,452	53,451	5.5	6.0
Gasoline and oil.....	11,864	14,217	14,371	4.6	3.9
Personal consumption expenditure nondurable commodities other than gasoline and oil.....	37,362	50,722	52,745	7.9	7.1
Parking, automotive repair, and highway tolls.....	7,008	9,066	9,514	6.6	6.3
Total.....	334,893	434,613	461,166	6.7	6.6

U.S. Transportation Satellite Accounts

The U.S. transportation satellite accounts show a detailed picture of transportation services and their role in the U.S. economy. These accounts were jointly developed by the Bureau of Economic Analysis and by the Bureau of Transportation Statistics in the U.S. Department of Transportation in order to more accurately measure the contribution of transportation activities to the U.S. economy.

These accounts present estimates of both transportation services that are hired and transportation services that a firm provides for its own use (own account). These estimates are presented in dollars rather than in the more usual physical units.

The transportation satellite accounts consist of four tables—a make table, a use table, a direct requirements table, and a total requirements table. These tables are based on the input-output tables, but they have been expanded to include own-account transportation services as a commodity and as an industry. The make table shows the commodities that are produced by each industry (see table 1). The use table shows the factors of that production—the commodities, or intermediate inputs, and the labor and capital, or value added—and the commodities that are consumed by final users (see table 2).

The direct requirements table shows the amount of a commodity that is required by an industry to produce a dollar of the industry's output. The total requirements table shows the production that is required, directly and indirectly, from each industry to deliver a dollar of a commodity to final users.

Uses of the accounts

The transportation satellite accounts can be used to

determine the size of the transportation activities in the U.S. economy and the contribution of transportation to gross output and gross domestic product.

Specifically, the accounts can be used to determine

- The industries that account for the most transportation activities
- The proportion of services that are hired and that are provided by firms (own-account services)
- The industries that are the biggest users of transportation services
- The share of transportation services in the production costs of these industries
- The shares of government spending and business spending for transportation-related structures and equipment, such as highways and trucks

Availability

For more detailed information, see the article on the accounts for 1996 by Bingsong Fang, Xiaoli Han, Sumiye Okubo, and Ann M. Lawson in the May 2000 SURVEY OF CURRENT BUSINESS, the monthly journal of the Bureau.

This article and the tables are also available on the Internet at our Web site at <www.bea.doc.gov>.

For more information

Call Ann Lawson, Chief of the Industry Economics Division, at 202-606-5584 or e-mail ann.lawson@bea.doc.gov.

Table 1. Use of Transportation Across Industries, 1992 and 1996

Industry	Millions of dollars at producers' prices						Percent					
	For-hire transportation		Own-account transportation ¹		Total transportation		Share of total for-hire transportation		Share of total own-account transportation		Share of total transportation	
	1992	1996	1992	1996	1992	1996	1992	1996	1992	1996	1992	1996
	1992	1996	1992	1996	1992	1996	1992	1996	1992	1996	1992	1996
Total	381,300	473,096	165,461	199,652	546,761	672,748	100.0	100.0	100.0	100.0	100.0	100.0
Intermediate	217,925	275,903	165,461	199,652	383,386	475,555	57.1	58.3	100.0	100.0	70.1	70.6
Agriculture, forestry, and fisheries	5,720	7,070	13,177	15,157	18,897	22,227	1.5	1.5	8.0	7.6	3.5	3.3
Mining	2,810	2,786	3,870	3,670	6,680	6,456	0.7	0.6	2.3	1.8	1.2	1.0
Construction	13,286	16,127	38,950	48,338	52,236	64,465	3.5	3.4	23.5	24.2	9.6	9.6
Manufacturing	80,248	94,275	21,806	22,316	102,054	116,591	21.0	19.9	13.2	11.2	18.7	17.3
Railroads and related services; passenger ground transportation	3,470	4,271	.....	.....	3,470	4,271	0.9	0.9	.....	.....	0.6	0.6
Motor freight transportation and warehousing	35,049	49,392	.....	.....	35,049	49,392	9.2	10.4	.....	.....	6.4	7.3
Water transportation	5,889	8,509	.....	.....	5,889	8,509	1.5	1.8	.....	.....	1.1	1.3
Air transportation	14,409	17,781	.....	.....	14,409	17,781	3.8	3.8	.....	.....	2.6	2.6
Pipelines, freight forwarders, and related services	1,294	1,572	.....	.....	1,294	1,572	0.3	0.3	.....	.....	0.2	0.2
State and local government passenger transit	173	271	.....	.....	173	271	*	0.1	.....	.....	*	*
Own-account transportation ¹	1,306	1,720	.....	.....	1,306	1,720	0.3	0.4	.....	.....	0.2	0.3
Communications and utilities	8,803	10,607	1,187	1,294	9,990	11,901	2.3	2.2	0.7	0.6	1.8	1.8
Wholesale and retail trade	8,963	12,802	42,819	54,878	51,782	67,680	2.4	2.7	25.9	27.5	9.5	10.1
Finance, insurance, and real estate	10,523	12,174	899	1,259	11,422	13,433	2.8	2.6	0.5	0.6	2.1	2.0
Services	21,482	28,745	42,035	51,918	63,517	80,663	5.6	6.1	25.4	26.0	11.6	12.0
Other ²	4,500	7,801	718	823	5,218	8,624	1.2	1.6	0.4	0.4	1.0	1.3
Final	163,375	197,193	.....	.....	163,375	197,193	42.9	41.7	0.0	0.0	29.9	29.4

See the footnotes to table 2.

Table 2. Transportation Value Added by Industry of Origin, 1992 and 1996

Industry	Value added						Percent					
	Millions of dollars						Share of total for-hire transportation		Share of total own-account transportation		Share of total transportation	
	For-hire transportation		Own-account transportation ¹		Total transportation		1992	1996	1992	1996	1992	1996
	1992	1996	1992	1996	1992	1996	1992	1996	1992	1996	1992	1996
Total	191,644	236,257	121,531	141,981	313,175	378,238	100.0	100.0	100.0	100.0	100.0	100.0
Agriculture, forestry, and fisheries .....	.....	.....	8,821	9,465	8,821	9,465	.....	.....	7.3	6.7	2.8	2.5
Mining .....	.....	.....	2,965	2,705	2,965	2,705	.....	.....	2.4	1.9	0.9	0.7
Construction .....	.....	.....	30,266	37,444	30,266	37,444	.....	.....	24.9	26.4	9.7	9.9
Manufacturing .....	.....	.....	15,899	15,011	15,899	15,011	.....	.....	13.1	10.6	5.1	4.0
Railroads and related services; passenger ground transportation	34,390	41,541	.....	.....	34,390	41,541	17.9	17.6	.....	.....	11.0	11.0
Motor freight transportation and warehousing	83,371	101,456	.....	.....	83,371	101,456	43.5	42.9	.....	.....	26.6	26.8
Water transportation	12,796	11,215	.....	.....	12,796	11,215	6.7	4.7	.....	.....	4.1	3.0
Air transportation	42,166	59,315	.....	.....	42,166	59,315	22.0	25.1	.....	.....	13.5	15.7
Pipelines, freight forwarders, and related services	19,624	23,192	.....	.....	19,624	23,192	10.2	9.8	.....	.....	6.3	6.1
State and local government passenger transit	-703	-462	.....	.....	-703	-462	-0.4	-0.2	.....	.....	-0.2	-0.1
Communications and utilities .....	.....	.....	771	799	771	799	.....	.....	0.6	0.6	0.2	0.2
Wholesale and retail trade .....	.....	.....	30,999	39,186	30,999	39,186	.....	.....	25.5	27.6	9.9	10.4
Finance, insurance, and real estate .....	.....	.....	607	810	607	810	.....	.....	0.5	0.6	0.2	0.2
Services .....	.....	.....	30,740	36,072	30,740	36,072	.....	.....	25.3	25.4	9.8	9.5
Other ² .....	.....	.....	463	489	463	489	.....	.....	0.4	0.3	0.1	0.1

* Less than 0.1 percent.

1. "Own-account transportation" includes transportation by truck and bus provided by nontransportation industries for their own use.

2. "Other" consists of government enterprises (except state and local government passenger transit) and other I-O special industries. For a description of I-O special industries, see "Benchmark Input-Output Accounts for the U.S. Economy, 1992: Make, Use, and Supplementary Tables," SURVEY OF CURRENT BUSINESS 77 (November 1997): 46-47.

Personal Income by State

Third Quarter 2001

By G. Andrew Bernat, Jr.

IN the third quarter of 2001, most States experienced weak personal income growth, reflecting the continued slowing of the economy since late 2000 and the effects of the September 11th terrorist attacks (see the box “Adjustments to State Personal Income for the September 11th Terrorist Attacks”). Personal income decreased slightly in Washington and Delaware and increased less than 1.0 percent in 33 States.¹ In Iowa, the fastest growing State, personal income increased only 1.4 percent (table A). As a result, the difference between the growth rates of the fastest growing State and the slowest growing State was 1.6 percentage points—the smallest in 20 years.

- Personal income grew the slowest in Washington, Delaware, Nevada, Connecticut, New Jersey, and Michigan.

1. In this article, percent changes from the preceding quarter are expressed at quarterly rates.

NOTE. The quarterly estimates of State personal income are prepared by the Regional Economic Measurement Division.

- Personal income grew the fastest in Iowa, Nebraska, Maine, Wyoming, and New Mexico.

The contributions of the three major components—net earnings; dividends, interest, and rent; and transfer payments—to third-quarter growth varied among States. Net earnings contributed the most to personal income growth in more than two-thirds of the States and the District of Columbia.² Dividends, interest, and rent accounted for nearly 18 percent of total

2. Net earnings is calculated as earnings by place of work less personal contributions for social insurance plus an adjustment that converts these earnings to a place-of-residence basis. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income.

Net earnings is used to analyze changes in the composition of personal income; earnings by place of work is used to analyze changes in the industrial structure of earnings. Net earnings by industry is not available, because the source data used to adjust earnings to a place-of-residence basis are not available by industry and because personal contributions for social insurance are not estimated by industry. For the definitions of the components of earnings, see U.S. Department of Commerce, Bureau of Economic Analysis, *State Personal Income, 1929–97* (Washington, DC: U.S. Government Printing Office, 1999), or go to BEA's Web site at <www.bea.doc.gov/bea/mp.htm>, and look under “Regional programs” for “State Personal Income, 1929–97.”

Adjustments to State Personal Income for the September 11th Terrorist Attacks

The third-quarter estimates of State personal income include the effects of the terrorist attacks on the World Trade Center and on the Pentagon on September 11th, 2001.¹ Most of the effects of disasters on personal income are reflected in the regularly incorporated source data. For certain components, however, BEA prepares adjustments to account for effects not captured in the source data.

The estimates of wages and salaries were adjusted because the regular source data on employment, hours, and earnings, from the Bureau of Labor Statistics (BLS) monthly employment survey, cover the midmonth pay period; thus for September, these data did not fully reflect the changes to labor markets following the September

11th attacks. BEA's adjustments to national wages reflected decreased hours due to work interruptions, decreased employment due to layoffs, and increased hours due to overtime work. These adjustments lowered private wages and salaries for September by \$3.3 billion and raised government wages and salaries by \$0.9 billion. By State, the largest downward adjustments to private wages and salaries were for New York (\$1.0 billion), New Jersey (\$0.4 billion), Virginia (\$0.2 billion), and Maryland (\$0.2 billion). The largest upward adjustments to government wages and salaries were for the same four States—New York (\$0.4 billion), New Jersey (\$0.1 billion), Virginia (\$0.1 billion), and Maryland (\$0.1 billion).

In April, BEA will revise the third-quarter State estimates to incorporate more comprehensive BLS tabulations of wages and salaries of employees. These tabulations will more fully capture the effects of the attacks, so the explicit State adjustments described here will be removed.

1. For information on the effects of the attacks on the BEA's national and international estimates, see the box “Adjustments for the Terrorist Attacks of September 11th,” *SURVEY OF CURRENT BUSINESS* 81 (November 2001): 2–3; and the box “Effects of September 11th Terrorist Attacks on U.S. International Transactions,” *SURVEY* 82 (January 2002): 31.

personal income but contributed very little to personal income growth (table B).

Transfer payments usually make a minor contribution to personal income growth. In the third quarter, however, transfer payments accounted for almost 40 percent of overall growth. Growth in transfer payments were the most important contributor to personal income growth in 15 States.

Overall earnings growth slowed further to 0.5 percent in the third quarter from 1.0 percent in the second. By industry, the weakness was widespread: Earnings declined in manufacturing and grew by 1.6 percent or less in all the other industries except farms (table C).

Farm earnings grew the fastest (8.7 percent), with growth rates above 10 percent in many States. However, because farms account for a very small share of total earnings in most States, the relatively rapid growth of farm earnings contributed substantially to total earnings growth only in North Dakota, Kentucky, Iowa, and New Mexico (table D).

Earnings growth in construction was only slightly above that in the second quarter. Earnings growth ex-

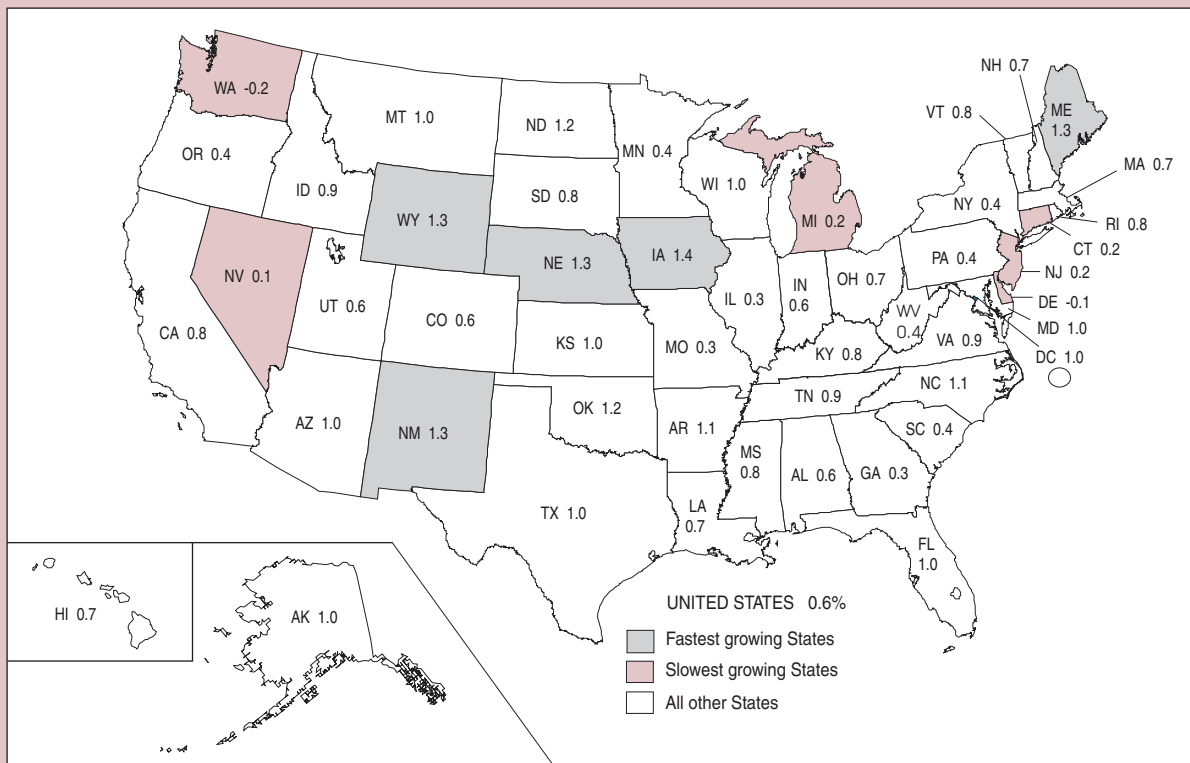
ceeded 4.3 percent in Idaho, Rhode Island, and South Dakota, but it declined in 12 States and grew weakly in California, New York, Pennsylvania, and Illinois.

Earnings in both durables and nondurables manufacturing declined as the yearlong weakness in manufacturing continued into the third quarter. Earnings in durables manufacturing declined in 37 States and the District of Columbia and in all 8 BEA regions (table C). The Mideast region had the sharpest decline (-1.9 percent) as earnings declined in all five States and the District of Columbia. The earnings decline in nondurables manufacturing was smaller and less pervasive than that for durables. Again, the Mideast region had the sharpest decline (-1.9 percent), but both the Plains and the Rocky Mountain regions recorded slight growth, primarily the result of growth in food processing industries.

Slowest growing States. In the third quarter, Washington (-0.2 percent), Delaware (-0.1 percent), Nevada (0.1 percent), Connecticut (0.2 percent), New Jersey (0.2 percent), and Michigan (0.2 percent) had the slowest growth in personal income (chart 1). As a group, these six States accounted for 12.1 percent of

CHART 1

Personal Income Growth 2001:II-2001:III



U.S. personal income and contributed only 2.5 percent of the \$56.4 billion of U.S. growth. In Washington, the decline in personal income largely reflected a return to a more normal level after unusually large lump-sum payments (such as bonus payments and exercised stock options) in services (primarily software-related services) boosted growth in the second quarter. Declines in manufacturing earnings contributed to the weak growth in the other States. In Nevada, a large decline in transportation and public utilities earnings also contributed to a decline in earnings. In Connecticut, a decline in construction earnings also contributed to a decline in earnings.

Fastest growing States. In the third quarter, personal income grew fastest in Iowa (1.4 percent), Nebraska (1.3 percent), Maine (1.3 percent), Wyoming (1.3 percent), and New Mexico (1.3 percent). As is

frequently the case, the fastest growing States were relatively small, accounting for 2.5 percent of U.S. personal income and contributing 5.2 percent of the \$56.4 billion of U.S. growth. The growth in these States was primarily accounted for by increases in net earnings. Manufacturing earnings increased in all five States. In Iowa, earnings grew faster than average in most industries; services and farms contributed the most to earnings growth. In Nebraska, services and nondurables manufacturing contributed the most to earnings growth. In Maine, government and services contributed the most; in Wyoming, government and construction contributed the most; and in New Mexico, services, government, and farms contributed the most.

Tables A–D and tables 1 and 2 follow.

Table A. Personal Income, by State and Region, 2000:III-2001:III

[Millions of dollars, seasonally adjusted at annual rates]

	2000		2001			Percent change from preceding quarter ¹				Percent change 2000:III-2001:III ²
	III	IV	I ^r	II ^r	III ^p	2000:IV	2001:I	2001:II	2001:III	
United States	8,374,722	8,512,567	8,632,966	8,705,018	8,761,374	1.6	1.4	0.8	0.6	4.6
New England										
Connecticut	140,111	142,690	146,083	146,503	146,760	1.8	2.4	.3	.2	4.7
Maine	32,534	32,996	34,039	34,266	34,701	1.4	3.2	.7	1.3	6.7
Massachusetts	241,958	247,074	250,894	250,462	252,183	2.1	1.5	-2	.7	4.2
New Hampshire	41,007	42,165	42,944	43,102	43,389	2.8	1.8	.4	.7	5.8
Rhode Island	30,802	31,227	31,881	31,878	32,146	1.4	2.1	0	.8	4.4
Vermont	16,390	16,828	17,242	17,434	17,565	2.7	2.5	1.1	.8	7.2
Mideast										
Delaware	24,616	25,278	25,240	25,814	25,789	2.7	-2	2.3	-1	4.8
District of Columbia	21,938	22,594	22,655	23,077	23,314	3.0	.3	1.9	1.0	6.3
Maryland	179,562	183,807	187,403	189,598	191,479	2.4	2.0	1.2	1.0	6.6
New Jersey	314,788	323,766	323,003	326,402	327,139	2.9	-2	1.1	.2	3.9
New York	658,647	675,787	688,745	683,299	686,047	2.6	1.9	-8	.4	4.2
Pennsylvania	365,038	371,431	378,116	380,337	381,855	1.8	1.8	.6	.4	4.6
Great Lakes										
Illinois	399,127	405,556	411,517	411,726	412,980	1.6	1.5	.1	.3	3.5
Indiana	165,178	165,374	168,247	169,182	170,160	.1	1.7	.6	.6	3.0
Michigan	290,572	293,068	294,691	298,708	299,395	.9	.6	1.4	.2	3.0
Ohio	318,662	321,892	324,581	329,798	331,981	1.0	.8	1.6	.7	4.2
Wisconsin	151,651	154,277	156,807	157,918	159,449	1.7	1.6	.7	1.0	5.1
Plains										
Iowa	78,047	78,423	79,567	80,242	81,375	.5	1.5	.8	1.4	4.3
Kansas	75,204	74,915	76,473	76,775	77,553	-4	2.1	.4	1.0	3.1
Minnesota	158,854	162,129	164,137	165,310	165,897	2.1	1.2	.7	.4	4.4
Missouri	153,613	155,555	157,789	158,917	159,466	1.3	1.4	.7	.3	3.8
Nebraska	47,903	47,931	48,183	48,693	49,322	.1	.5	1.1	1.3	3.0
North Dakota	16,069	15,971	16,575	16,550	16,750	-6	3.8	-1	1.2	4.2
South Dakota	19,771	19,943	19,935	20,280	20,442	.9	0	1.7	.8	3.4
Southeast										
Alabama	104,671	106,399	108,054	109,488	110,137	1.7	1.6	1.3	.6	5.2
Arkansas	59,613	59,124	61,067	61,393	62,040	-8	3.3	.5	1.1	4.1
Florida	450,034	459,645	464,610	473,008	477,718	2.1	1.1	1.8	1.0	6.2
Georgia	229,956	234,344	237,453	240,626	241,245	1.9	1.3	1.3	.3	4.9
Kentucky	98,117	99,556	101,257	102,038	102,868	1.5	1.7	.8	.8	4.8
Louisiana	103,535	104,035	106,375	107,447	108,190	.5	2.2	1.0	.7	4.5
Mississippi	59,766	60,256	61,229	61,646	62,138	.8	1.6	.7	.8	4.0
North Carolina	218,512	222,497	226,150	227,539	230,119	1.8	1.6	.6	1.1	5.3
South Carolina	96,910	98,355	100,241	100,494	100,930	1.5	1.9	.3	.4	4.1
Tennessee	148,763	150,682	153,172	154,846	156,294	1.3	1.7	1.1	.9	5.1
Virginia	222,274	227,285	230,004	236,014	238,217	2.3	1.2	2.6	.9	7.2
West Virginia	39,456	40,190	40,782	41,338	41,505	1.9	1.5	1.4	.4	5.2
Southwest										
Arizona	129,875	132,013	133,876	136,136	137,447	1.6	1.4	1.7	1.0	5.8
New Mexico	40,197	40,837	41,597	42,309	42,840	1.6	1.9	1.7	1.3	6.6
Oklahoma	82,152	83,611	84,735	85,271	86,315	1.8	1.3	.6	1.2	5.1
Texas	584,898	594,320	610,544	610,998	616,997	1.6	2.7	.1	1.0	5.5
Rocky Mountain										
Colorado	142,828	145,344	146,053	147,489	148,321	1.8	.5	1.0	.6	3.8
Idaho	30,968	31,504	31,707	32,411	32,697	1.7	.6	2.2	.9	5.6
Montana	20,599	20,802	21,067	21,472	21,692	1.0	1.3	1.9	1.0	5.3
Utah	52,674	53,693	54,531	55,608	55,962	1.9	1.6	2.0	.6	6.2
Wyoming	13,587	13,980	14,013	14,303	14,482	2.9	.2	2.1	1.3	6.6
Far West										
Alaska	18,792	18,942	19,260	19,714	19,918	.8	1.7	2.4	1.0	6.0
California	1,111,223	1,125,205	1,136,908	1,146,471	1,155,104	1.3	1.0	.8	.8	3.9
Hawaii	33,854	34,473	34,838	34,990	35,239	1.8	1.1	.4	.7	4.1
Nevada	60,006	60,886	62,280	63,487	63,569	1.5	2.3	1.9	.1	5.9
Oregon	95,800	96,614	98,208	98,319	98,684	.8	1.6	.1	.4	3.0
Washington	183,620	187,297	186,208	193,892	193,567	2.0	-6	4.1	-2	5.4
BEA regions										
New England	502,804	512,981	523,084	523,644	526,745	2.0	2.0	.1	.6	4.8
Mideast	1,564,588	1,602,664	1,625,161	1,628,527	1,635,621	2.4	1.4	.2	.4	4.5
Great Lakes	1,325,189	1,340,167	1,355,843	1,367,332	1,373,966	1.1	1.2	.8	.5	3.7
Plains	549,461	554,867	562,659	566,768	570,806	1.0	1.4	.7	.7	3.9
Southeast	1,831,608	1,862,368	1,890,394	1,915,878	1,931,401	1.7	1.5	1.3	.8	5.4
Southwest	837,121	850,780	870,752	874,714	883,599	1.6	2.3	.5	1.0	5.6
Rocky Mountain	260,656	265,322	267,371	271,282	273,154	1.8	.8	1.5	.7	4.8
Far West	1,503,295	1,523,417	1,537,702	1,556,872	1,566,081	1.3	.9	1.2	.6	4.2

¹ Revised.² Preliminary.

1. Percent changes are expressed at quarterly rates.

2. Percent changes are expressed at annual rates.

NOTE: Estimates may not add to totals because of rounding.

Table B. Personal Income by Component, by State and Region, 2001:II–2001:III

[Seasonally adjusted]

	Percent change				Percent change in personal income	Contribution to percent change in personal income (percentage points)			Dollar change (millions) ²			
	Personal income	Net earnings ¹	Dividends, interest, and rent	Transfer payments		Net earnings ¹	Dividends, interest, and rent	Transfer payments	Personal income	Net earnings ¹	Dividends, interest, and rent	Transfer payments
United States	0.6	0.6	0.2	1.7	0.6	0.38	0.04	0.23	56,356	33,141	3,530	19,685
New England												
Connecticut.....	.2	0	0	1.7	.2	-.01	0	.19	257	-14	-1	273
Maine.....	1.3	1.4	.1	1.8	1.3	.95	.02	.30	435	324	7	104
Massachusetts.....	.7	.6	.2	2.0	.7	.42	-.03	.23	1,721	1,053	83	586
New Hampshire.....	.7	.7	-.2	1.9	.7	.50	-.03	.20	287	215	-13	85
Rhode Island.....	.8	.8	.1	1.7	.8	.54	.02	.28	268	174	6	89
Vermont.....	.8	.7	.2	1.8	.8	.46	.03	.26	131	81	6	45
Mideast												
Delaware.....	-.1	-.4	0	1.6	-.1	-.29	0	.19	-25	-75	0	50
District of Columbia.....	1.0	1.4	-.3	1.1	1.0	.93	-.05	.14	237	215	-12	33
Maryland.....	1.0	1.1	.2	1.9	1.0	.76	.04	.19	1,881	1,448	81	352
New Jersey.....	.2	0	.1	1.7	.2	.02	.02	.18	737	69	75	592
New York.....	.4	.2	0	1.5	.4	-.16	0	.24	2,748	1,105	27	1,614
Pennsylvania.....	.4	.2	.1	1.6	.4	.13	.01	.25	1,518	510	41	965
Great Lakes												
Illinois.....	.3	.1	.2	1.6	.3	.10	.03	.18	1,254	394	128	732
Indiana.....	.6	.5	.3	1.5	.6	.33	.05	.20	978	551	85	343
Michigan.....	.2	0	.1	1.3	.2	.03	.02	.18	687	93	62	532
Ohio.....	.7	.7	0	1.3	.7	.48	0	.19	2,183	1,573	-16	626
Wisconsin.....	1.0	1.1	0	1.7	1.0	.76	0	.21	1,531	1,197	-2	336
Plains												
Iowa.....	1.4	1.8	0	1.6	1.4	1.19	0	.22	1,133	955	-1	178
Kansas.....	1.0	1.2	0	1.4	1.0	.82	.01	.18	778	631	7	138
Minnesota.....	.4	.2	.2	1.9	.4	.10	-.04	.21	587	173	69	345
Missouri.....	.3	.2	0	1.7	.3	.10	-.01	.25	549	158	-10	399
Nebraska.....	1.3	1.6	.1	1.9	1.3	1.03	.01	.25	629	503	6	121
North Dakota.....	1.2	1.5	.1	1.3	1.2	.98	.02	.20	200	163	4	34
South Dakota.....	.8	.9	.2	1.6	.8	.55	.04	.22	162	112	8	44
Southeast												
Alabama.....	.6	.4	.1	1.7	.6	.29	.01	.29	649	321	10	317
Arkansas.....	1.1	1.1	.1	1.8	1.1	.71	.01	.32	647	438	9	198
Florida.....	1.0	1.1	.2	1.7	1.0	.68	.05	.26	4,710	3,218	246	1,246
Georgia.....	.3	0	.5	1.8	.3	-.03	.08	.20	619	-68	197	491
Kentucky.....	.8	.7	.1	2.0	.8	.45	.01	.35	830	464	10	356
Louisiana.....	.7	.6	.8	1.0	.7	.39	.14	.17	743	419	148	177
Mississippi.....	.8	.6	.5	1.8	.8	.36	.08	.36	492	222	48	223
North Carolina.....	1.1	1.2	.1	2.3	1.1	.80	.01	.32	2,580	1,817	31	731
South Carolina.....	.4	.1	.2	2.1	.4	.06	-.04	.33	436	65	37	334
Tennessee.....	.9	1.0	-.2	1.9	.9	.66	-.04	.31	1,448	1,024	-56	482
Virginia.....	.9	1.0	.1	2.0	.9	.73	.02	.18	2,203	1,721	46	436
West Virginia.....	.4	.3	-.3	1.3	.4	.16	-.05	.29	167	66	-19	120
Southwest												
Arizona.....	1.0	1.0	.3	1.9	1.0	.66	.05	.25	1,311	892	73	346
New Mexico.....	1.3	1.4	.1	2.1	1.3	.89	.02	.34	531	378	10	144
Oklahoma.....	1.2	1.3	.2	1.8	1.2	.90	.04	.28	1,044	767	34	242
Texas.....	1.0	.8	1.2	2.1	1.0	.58	.16	.23	5,999	3,565	1,006	1,430
Rocky Mountain												
Colorado.....	.6	.4	.2	2.3	.6	.33	.04	.19	832	486	60	286
Idaho.....	.9	.8	.2	2.4	.9	.52	.04	.32	286	170	13	103
Montana.....	1.0	1.4	-.2	1.3	1.0	.84	-.03	.22	220	179	-7	48
Utah.....	.6	.6	.2	1.8	.6	.42	.03	.18	354	235	18	103
Wyoming.....	1.3	1.5	.4	1.6	1.3	.96	.10	.20	179	138	14	28
Far West												
Alaska.....	1.0	1.3	0	.9	1.0	.90	-.01	.15	204	177	-1	29
California.....	.8	.7	.5	1.7	.8	.48	.09	.19	8,633	5,464	976	2,193
Hawaii.....	.7	.8	.1	1.4	.7	.52	.02	.17	249	182	7	60
Nevada.....	.1	-.1	0	2.3	.1	-.10	-.01	.24	82	-64	-6	152
Oregon.....	.4	.1	-.1	2.3	.4	.08	-.03	.31	365	82	-25	308
Washington.....	-.2	-.6	0	2.1	-.2	-.42	.01	.25	-325	-822	11	484
BEA regions												
New England.....	.6	.5	.1	1.9	.6	.35	.02	.23	3,101	1,831	88	1,182
Mideast.....	.4	.3	.1	1.6	.4	.20	.01	.22	7,094	3,274	213	3,608
Great Lakes.....	.5	.4	.1	1.4	.5	.28	.02	.19	6,634	3,808	258	2,569
Plains.....	.7	.7	.1	1.7	.7	.48	.01	.22	4,038	2,694	83	1,261
Southeast.....	.8	.8	.2	1.8	.8	.51	.04	.27	15,523	9,707	706	5,111
Southwest.....	1.0	.9	.8	2.0	1.0	.64	.13	.25	8,885	5,601	1,123	2,161
Rocky Mountain.....	.7	.6	.2	2.0	.7	.45	.04	.21	1,872	1,208	96	567
Far West.....	.6	.5	.3	1.8	.6	.32	.06	.21	9,209	5,019	963	3,227

1. Net earnings is earnings by place of work—the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income—less personal contributions for social insurance plus an adjustment to convert earnings by place of work to a place-of-residence basis.

2. Dollar changes are expressed at annual rates.
NOTE: Estimates may not add to totals because of rounding.

Table C. Percent Change in Earnings by Major Industry, by State and Region, 2001:II–2001:III
[Seasonally adjusted]

	Earnings by place of work	Earnings by industry										
		Farms	Mining	Construction	Durable goods manufacturing	Non-durable goods manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States	0.5	8.7	0.6	0.6	-1.2	-0.8	0.0	-0.2	0.1	0.4	1.0	1.6
New England												
Connecticut.....	-1	12.3	-3	-3.6	-1.0	-1.8	-5	-2.1	-9	5	.8	1.7
Maine.....	1.5	4.8	2	-3	1.9	1.9	.2	1.3	.7	5	1.3	3.2
Massachusetts.....	.6	2.5	-2.1	.8	-1.2	0	-1	0	.2	.8	1.1	1.1
New Hampshire.....	.7	4.0	9.8	1.7	.1	2.4	1.0	-5	-2	5	1.2	.4
Rhode Island.....	.8	-1.3	1.9	4.5	-1.8	-2	.7	-6	.1	1.9	.9	1.8
Vermont.....	.6	11.8	-4.4	2.2	-2.0	-1.4	.7	-2	.1	2	.8	2.4
Mideast												
Delaware.....	-6	10.9	(¹)	1.3	-8.4	-7.6	1.1	1.3	.1	.4	1.3	1.7
District of Columbia.....	1.3		(¹)	2.6	-1.3	-9	1.5	-4	-2	1.2	1.1	1.8
Maryland.....	1.0	6.8	4.4	1.3	-1.4	-3	-5	2	-3	.8	1.5	2.0
New Jersey.....	0	-3.2	1.3	.3	-2.8	-3.3	-8	-8	-7	.4	1.0	1.8
New York.....	.2	3.7	-1.8	0	-1	-1.2	0	-1.0	-1.0	-3	.8	1.5
Pennsylvania.....	.2	4.2	.6	.4	-3.2	-1.2	-9	0	.2	.4	1.6	.5
Great Lakes												
Illinois.....	.1	31.1	1.2	-1.9	-2.5	.6	-2	-1.7	0	.5	.8	1.1
Indiana.....	.5	29.0	-6	-4	-6	-6	0	2	-4	.2	1.0	2.2
Michigan.....	0	13.4	-5.8	.6	-2.0	-2.0	0	-6	-1	1.0	1.1	1.9
Ohio.....	.7	1.8	.5	.4	.7	-1.3	-4	-3	.1	.8	1.3	1.7
Wisconsin.....	1.1	13.8	1.1	1.9	1.7	-5	.7	-2	.3	1.0	1.5	1.4
Plains												
Iowa.....	1.8	15.0	-1.5	2.4	1.2	.6	.3	1.2	.6	.8	2.2	1.4
Kansas.....	1.3	39.9	.7	1.6	-.8	.7	1.1	-1	-3	1.2	1.4	1.9
Minnesota.....	.1	9.9	-3.5	1.6	-2.7	-1.7	-9	-6	-2	.1	.8	1.7
Missouri.....	.1	18.3	-5.4	-1	-1.6	.1	0	-8	-5	2	.6	.2
Nebraska.....	1.5	11.9	.5	-1	-1.1	5.4	1.2	.6	-4	.2	2.0	1.6
North Dakota.....	1.4	21.7	2.8	-9	-5.3	-.8	1.1	-4	-7	.6	1.2	.5
South Dakota.....	.8	0	-3.5	4.3	-1.9	-1.0	1.2	1.7	-8	1.8	1.4	1.0
Southeast												
Alabama.....	.4	10.0	1.0	-5	-1.4	-1.0	-5	-7	-6	.6	1.2	1.6
Arkansas.....	1.1	9.7	-1.9	.8	0	.1	.5	.9	-2	.9	1.4	1.6
Florida.....	1.1	-9.2	(¹)	2.5	0	1.0	1.0	.9	.5	5	1.7	1.3
Georgia.....	-1	13.9	1.3	.7	-3.0	.7	-6	-9	-1	-3	0	.2
Kentucky.....	.6	20.0	.5	0	-4.4	-3.3	.8	3	.4	.9	1.8	1.9
Louisiana.....	.6	1.6	1.2	1.8	-.3	-1.3	-.2	.3	.5	.4	.9	.9
Mississippi.....	.5	1.5	3.5	.8	.6	-.9	-1.0	.2	-4	1.1	1.0	.8
North Carolina.....	1.1	12.6	-2	2.2	-2.7	-.3	-1	1.8	.6	.6	1.6	2.7
South Carolina.....	0	6.8	-2	.4	-2.6	-4.2	.7	.2	.5	.8	.5	1.9
Tennessee.....	1.0	4.8	-3.1	.4	1.2	1.6	-.3	.4	.1	.4	1.9	.7
Virginia.....	.9	-4	-1	2.0	-2.9	.2	0	-2	-6	.3	1.4	2.3
West Virginia.....	.2	28.1	2.0	-2.4	-3.8	-4.4	.3	-2	0	.5	1.7	1.2
Southwest												
Arizona.....	.9	46.8	-1.9	-1.2	-.3	-1.0	0	.8	.5	.6	-.1	3.8
New Mexico.....	1.3	17.0	-4	.9	-1.7	3.4	1.7	-1.2	.3	.8	1.9	1.2
Oklahoma.....	1.3	2.1	1.1	1.4	4.0	-.8	-1	-5	.4	1.8	2.2	1.2
Texas.....	.8	4.3	1.0	1.7	-2.1	-1.1	1.2	.1	1.3	.6	1.3	1.1
Rocky Mountain												
Colorado.....	.4	.6	.9	.2	-.3	-.4	-.2	-.7	.7	.5	.5	1.5
Idaho.....	.8	.1	-2.3	4.6	-.9	.5	2.0	-2.1	0	1.0	1.6	.1
Montana.....	1.3	.6	2.5	.9	-1.6	6.5	1.0	.9	.4	.6	1.5	2.1
Utah.....	.5	4.2	-3.3	.6	-2.1	.3	1.2	-.1	-3	1.5	.5	2.1
Wyoming.....	1.5	.8	1.6	-2.7	4.5	6.5	.5	1.6	-.2	.2	.3	4.6
Far West												
Alaska.....	1.3	8.3	.3	1.7	-3.0	11.4	.4	.4	.5	-.1	2.1	1.0
California.....	.6	7.2	.2	.4	-1.4	-.7	.1	0	-.1	.6	1.1	2.0
Hawaii.....	.7	3.9	.5	-.4	2.0	.1	0	-2.1	0	-.2	.4	2.3
Nevada.....	-.2	9.0	-1.8	.5	-6.9	-2.5	-.7	.4	.8	0	.7	1.0
Oregon.....	.1	5.4	3.0	-2.7	-.6	-2.4	.1	-1.3	-.1	.7	.5	1.8
Washington.....	-.7	4.2	-.6	.7	1.6	1.4	-.5	-.5	-.2	.4	-.4	2.0
BEA regions												
New England.....	.5	8.6	-.4	0	-.9	-.2	0	-.6	-.1	.7	1.0	1.5
Mideast.....	.3	3.8	.5	.4	-1.9	-1.9	-.4	-.6	-.5	0	1.1	1.5
Great Lakes.....	.4	18.5	-1.0	-.2	-.8	-.7	-.1	-.8	0	.7	1.1	1.6
Plains.....	.7	14.5	-1.4	1.1	-1.4	.1	.2	-.2	-.2	.4	1.1	1.2
Southeast.....	.7	6.8	.9	1.3	-1.6	-.5	.1	.3	.2	.4	1.3	1.5
Southwest.....	.9	11.0	.9	1.1	-1.2	-.9	1.0	.1	1.0	.7	1.2	1.5
Rocky Mountain.....	.6	.7	.6	.7	-.9	.5	.3	-.6	.4	.8	.6	1.7
Far West.....	.4	6.6	0	.3	-1.0	-.4	-.3	-.2	-.1	.5	.4	2.0

1. Data are suppressed to avoid disclosure of confidential information.

Table D. Contribution to Percent Change in Earnings, by State and Region, 2001:II–2001:III

	Earnings by place of work (Percent)	Earnings by industry (Percentage points)										
		Farms	Mining	Construction	Durable goods manufacturing	Non-durable goods manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States	0.5	0.07	0.01	0.04	-0.12	-0.04	0.00	-0.02	0.00	0.04	0.30	0.24
New England												
Connecticut.....	-1	.03	0	-19	-13	-10	-03	-12	-07	.08	.25	.21
Maine.....	1.5	.03	0	-02	-15	-14	.01	.07	.08	.04	.37	.57
Massachusetts.....	.6	0	0	.04	-12	0	0	0	.02	.10	.41	.12
New Hampshire.....	.7	.01	.01	.12	.02	.12	.04	-04	-03	.04	.35	.04
Rhode Island.....	.8	0	0	.25	-18	-01	.04	-03	.01	.16	.28	.32
Vermont.....	.6	.20	-01	.15	-31	-06	.03	-01	.01	.01	.23	.38
Mideast												
Delaware.....	-6	.07	(¹)	.08	-45	-1.06	.05	.06	.01	.07	.35	.23
District of Columbia.....	1.3		(¹)	.03	0	-02	.05	0	0	.09	.47	.71
Maryland.....	1.0	.02	.01	.09	-07	-01	-03	.01	-03	.07	.49	.44
New Jersey.....	0	0	0	.01	-14	-30	-07	-07	-06	.04	.31	.23
New York.....	.2	.01	0	0	0	-06	0	-05	-06	-07	.27	.19
Pennsylvania.....	.2	.02	0	.02	-33	-10	-06	0	.02	.03	.51	.07
Great Lakes												
Illinois.....	.1	.10	0	-11	-25	.04	-02	-12	0	.06	.24	.14
Indiana.....	.5	.14	0	-02	-12	-05	0	.01	-03	.01	.24	.28
Michigan.....	0	.03	-02	.04	-45	-13	0	-04	-01	.06	.28	.24
Ohio.....	.7	.01	0	.02	.11	-09	-02	-02	.01	.06	.36	.25
Wisconsin.....	1.1	.09	0	.12	.27	-05	.04	-01	.02	.07	.37	.20
Plains												
Iowa.....	1.8	.47	0	.15	.15	.05	.02	.08	.05	.07	.51	.23
Kansas.....	1.3	.39	0	.10	-09	.04	.10	-01	-03	.08	.35	.33
Minnesota.....	.1	.10	-01	.10	-30	-13	-06	-04	-02	.01	.22	.23
Missouri.....	.1	.11	-02	-01	-15	.01	0	-06	-04	.02	.16	.03
Nebraska.....	1.5	.26	0	.01	-07	.37	.13	.04	-03	.02	.54	.26
North Dakota.....	1.4	1.25	.06	-05	-28	-02	.09	-03	-06	.04	.29	.10
South Dakota.....	.8	0	-01	.27	-17	-04	.07	.11	-08	.15	.34	.18
Southeast												
Alabama.....	.4	.14	.01	-03	-15	-08	-03	-04	-06	.03	.31	.31
Arkansas.....	1.1	.30	-01	.05	0	.01	.04	.05	-03	.04	.32	.28
Florida.....	1.1	-10	(¹)	.16	0	.03	.06	.06	.06	.05	.60	.21
Georgia.....	-1	.13	0	.04	-20	.05	-06	-07	-01	-02	.01	.03
Kentucky.....	.6	.49	.01	0	-58	-22	.06	.02	.04	.05	.41	.33
Louisiana.....	.6	.01	.06	.12	-02	-09	-02	.02	.04	.02	.24	.17
Mississippi.....	.5	.02	.03	.05	.08	-06	-06	.01	-04	.05	.25	.17
North Carolina.....	1.1	.25	0	.15	-29	-03	0	.10	.06	.04	.39	.46
South Carolina.....	0	.05	0	.03	-25	.05	.05	.01	.05	.05	.11	.38
Tennessee.....	1.0	.01	-01	.03	.13	.12	-02	.02	.01	.03	.54	.09
Virginia.....	.9	0	0	.12	-15	.01	0	-01	-04	.03	.47	.51
West Virginia.....	.2	.03	.12	-15	-30	-28	.02	-01	0	.02	.46	.25
Southwest												
Arizona.....	.9	.34	-01	-10	-03	-02	0	.05	.05	.07	-04	.61
New Mexico.....	1.3	.32	-01	.06	-09	.06	.11	-05	.03	.04	.51	.32
Oklahoma.....	1.3	.02	.06	.08	.35	-05	-01	-02	.03	.10	.54	.24
Texas.....	.8	.03	.05	.11	-17	-05	.11	.01	.11	.05	.35	.16
Rocky Mountain												
Colorado.....	.4	0	.01	.02	-02	-01	-02	-04	.07	.05	.14	.21
Idaho.....	.8	.01	-02	.40	-11	.02	.12	-12	0	.05	.38	.02
Montana.....	1.3	.01	.06	.07	-07	.16	.08	.04	.04	.04	.43	.46
Utah.....	.5	.02	-04	.05	-19	.01	.09	-01	-03	.12	.16	.37
Wyoming.....	1.5	.01	.24	-22	-10	.20	.04	.06	-02	.01	.06	1.04
Far West												
Alaska.....	1.3	.01	.02	.13	-03	.30	.04	.01	.04	0	.47	.32
California.....	.6	.07	0	.03	-15	-03	.01	0	-01	.05	.36	.30
Hawaii.....	.7	.03	0	-03	.02	0	0	-08	0	-01	.13	.66
Nevada.....	-2	.02	-03	.05	-24	-04	-48	.02	.08	0	.28	.14
Oregon.....	.1	.06	0	-19	-08	-08	.01	-09	-01	.05	.12	.29
Washington.....	-7	.05	0	.04	.17	.05	-03	-03	-02	.03	-1.28	.35
BEA regions												
New England.....	.5	.02	0	0	-11	-01	0	-03	-01	.09	.34	.19
Mideast.....	.3	.01	0	.02	-12	-12	-03	-03	-04	0	.36	.22
Great Lakes.....	.4	.07	0	-01	-13	-05	0	-05	0	.05	.29	.21
Plains.....	.7	.23	-01	.07	-14	0	.01	-01	-02	.04	.30	.18
Southeast.....	.7	.08	.01	.08	-13	-03	.01	.02	.02	.03	.38	.26
Southwest.....	.9	.09	.04	.07	-10	-04	.08	.01	.09	.06	.32	.24
Rocky Mountain.....	.6	.01	.01	.06	-07	.02	.03	-03	.03	.06	.19	.28
Far West.....	.4	.07	0	.02	-10	-02	-02	-01	-01	.04	.14	.31

1. Data are suppressed to avoid disclosure of confidential information.

Table 2. Personal Income by Major Source

[Millions of dollars, seasonally]

Table with columns: Line, Item, United States (2000, 2001), New England (2000, 2001). Rows include: Income by place of residence, Derivation of personal income, Earnings by place of work, Earnings by industry.

Table with columns: Line, Item, New Hampshire (2000, 2001), Rhode Island (2000, 2001). Rows include: Income by place of residence, Derivation of personal income, Earnings by place of work, Earnings by industry.

See footnotes at the end of table.

and Earnings by Industry, 1 2000: I-2001: III

adjusted at annual rates]

Table with columns for Connecticut, Maine, and Massachusetts, each subdivided into 2000 and 2001 data points (I, II, III, IV, I r, II r, III P). Includes a 'Line' column on the right.

Table with columns for Vermont, Mid-east, and Delaware, each subdivided into 2000 and 2001 data points (I, II, III, IV, I r, II r, III P). Includes a 'Line' column on the right.

Table 2. Personal Income by Major Source [Millions of dollars, seasonally]

Table with 16 columns: Line, Item, Wisconsin (2000, 2001), Plains (2000, 2001). Rows include Income by place of residence, Derivation of personal income, Earnings by place of work, and Earnings by industry.

Table with 16 columns: Line, Item, Missouri (2000, 2001), Nebraska (2000, 2001). Rows include Income by place of residence, Derivation of personal income, Earnings by place of work, and Earnings by industry.

See footnotes at end of table.

National Data

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 January 30, 2002, and include the "advance" estimates for the fourth quarter of 2001.

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 at <www.bea.doc.gov> and on STAT-USA's Web site at <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).

S. Summary Tables

Table S.1. Summary of Percent Change From Preceding Period in Real Gross Domestic Product and Related Measures

[Percent]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Gross domestic product	4.1	1.1	1.9	1.3	.3	-1.3	.2
Personal consumption expenditures	4.8	3.0	3.1	3.0	2.5	1.0	5.4
Durable goods	9.5	6.7	-2.1	10.6	7.0	.9	38.4
Nondurable goods	4.7	1.7	.6	2.4	.3	.6	.9
Services	4.0	3.0	5.6	1.8	2.8	1.2	1.6
Gross private domestic investment	6.8	-8.0	-2.3	-12.3	-12.1	-10.5	-23.7
Fixed investment	7.6	-1.9	.5	1.9	-9.7	-5.7	-11.1
Nonresidential	9.9	-3.1	1.0	-2	-14.6	-8.5	-12.8
Structures	6.2	1.1	7.6	12.3	-12.2	-7.5	-31.0
Equipment and software	11.1	-4.4	-1.1	-4.1	-15.4	-8.8	-5.2
Residential .....	.8	1.4	-1.1	8.5	5.9	2.4	-6.4
Change in private inventories							
Net exports of goods and services							
Exports	9.5	-4.6	-4.0	-1.2	-11.9	-18.8	-12.4
Goods	11.3	-5.7	-6.9	-2.4	-17.3	-19.4	-11.6
Services	5.3	-1.9	3.7	1.8	2.4	-17.2	-14.1
Imports	13.4	-2.5	-5	-5.0	-8.4	-13.0	-3.4
Goods	13.5	-2.5	-6	-6.7	-9.5	-10.0	1.0
Services	12.6	-2.5	.0	4.9	-2.0	-29.1	-26.7
Government consumption expenditures and gross investment	2.7	3.5	3.3	5.3	5.0	.3	9.2
Federal	1.7	2.5	4.6	3.2	1.8	3.6	9.5
National defense .....	.1	4.7	10.5	7.5	2.3	3.2	9.3
Nondefense	4.6	-1.2	-5.1	-4.3	.9	4.2	9.9
State and local	3.2	4.0	2.7	6.4	6.6	-1.3	9.0
Addenda:							
Final sales of domestic product	4.3	2.2	2.4	4.0	.7	-5	2.5
Gross domestic purchases..	4.8	1.2	2.2	.7	.4	-1.0	1.0
Final sales to domestic purchasers	4.9	2.3	2.7	3.2	.8	-3	3.2
Gross national product	4.1		2.8	.8	.3	-1.3	
Disposable personal income	3.5	3.6	4.2	2.7	2.4	12.3	-7.8

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

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Percent change at annual rate:							
Gross domestic product	4.1	1.1	1.9	1.3	.3	-1.3	.2
Percentage points at annual rates:							
Personal consumption expenditures	3.28	2.06	2.14	2.05	1.72	.67	3.63
Durable goods .....	.77	.54	-.17	.83	.56	.07	2.78
Nondurable goods .....	.94	.34	.12	.49	.06	.12	.18
Services	1.57	1.18	2.19	.73	1.10	.48	.67
Gross private domestic investment	1.19	-1.42	-.42	-2.28	-2.16	-1.79	-4.15
Fixed investment	1.28	-.33	.09	.33	-1.74	-.97	-1.92
Nonresidential	1.25	-.39	.13	-.02	-1.99	-1.08	-1.62
Structures .....	.19	.03	.24	.39	-.44	-.26	-1.16
Equipment and software	1.06	-.42	-.11	-.41	-1.55	-.82	-.46
Residential .....	.04	.06	-.05	.35	.25	.10	-.29
Change in private inventories	-.09	-1.09	-.50	-2.61	-.42	-.81	-2.23
Net exports of goods and services	-.79	-.16	-.39	.63	-.12	-.27	-.85
Exports	1.01	-.50	-.46	-.13	-1.37	-2.13	-1.29
Goods .....	.85	-.44	-.58	-.19	-1.45	-1.55	-.84
Services .....	.17	-.06	.12	.06	.08	-.58	-.45
Imports	-1.81	.34	.07	.76	1.25	1.86	.45
Goods	-1.54	.30	.07	.87	1.21	1.20	-.11
Services	-.26	.04	.00	-.11	.05	.66	.55
Government consumption expenditures and gross investment .....	.47	.62	.58	.92	.87	.05	1.59
Federal .....	.10	.15	.27	.19	.11	.21	.55
National defense .....	.00	.18	.38	.28	.09	.12	.35
Nondefense .....	.10	-.03	-.11	-.09	.02	.09	.20
State and local .....	.37	.47	.31	.73	.76	-.16	1.04

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.

1. National Product and Income

Table 1.1. Gross Domestic Product

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Gross domestic product	9,872.9	10,197.7	10,027.9	10,141.7	10,202.6	10,224.9	10,221.6
Personal consumption expenditures	6,728.4	7,061.2	6,871.4	6,977.6	7,044.6	7,057.6	7,165.0
Durable goods.....	819.6	858.0	818.7	838.1	844.7	840.6	908.6
Nondurable goods.....	1,989.6	2,052.9	2,025.1	2,047.1	2,062.3	2,057.5	2,044.7
Services.....	3,919.2	4,150.3	4,027.5	4,092.4	4,137.6	4,159.4	4,211.7
Gross private domestic investment	1,767.5	1,633.4	1,780.3	1,722.8	1,669.9	1,624.8	1,516.0
Fixed investment.....	1,718.1	1,692.2	1,741.6	1,748.3	1,706.5	1,682.6	1,631.5
Nonresidential.....	1,293.1	1,246.6	1,318.2	1,311.2	1,260.2	1,231.0	1,184.1
Structures.....	313.6	330.9	330.9	345.8	338.6	334.3	305.1
Equipment and software.....	979.5	915.7	987.3	965.4	921.7	896.8	879.0
Residential.....	425.1	445.6	423.4	437.0	446.2	451.6	447.4
Change in private inventories.....	49.4	-58.8	38.7	-25.5	-36.6	-57.8	-115.5
Net exports of goods and services	-364.0	-334.8	-390.6	-363.8	-347.4	-294.4	-333.7
Exports.....	1,102.9	1,049.2	1,121.0	1,117.4	1,079.6	1,020.6	979.4
Goods.....	785.6	735.5	799.7	794.2	754.4	710.7	682.6
Services.....	317.3	313.7	321.3	323.2	325.2	309.8	296.8
Imports.....	1,466.9	1,384.1	1,511.6	1,481.2	1,427.0	1,315.0	1,313.1
Goods.....	1,244.9	1,177.1	1,284.0	1,248.7	1,197.8	1,145.6	1,116.5
Services.....	221.9	206.9	227.7	232.5	229.2	169.4	196.6
Government consumption expenditures and gross investment	1,741.0	1,838.0	1,766.8	1,805.2	1,835.4	1,836.9	1,874.4
Federal.....	590.2	614.9	594.2	605.3	609.9	615.7	628.7
National defense.....	375.4	399.0	382.4	392.9	396.1	399.6	407.5
Nondefense.....	214.8	215.9	211.8	212.4	213.8	216.1	221.2
State and local.....	1,150.8	1,223.0	1,172.6	1,199.8	1,225.5	1,221.2	1,245.7

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

Table 1.2. Real Gross Domestic Product

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Gross domestic product	9,224.0	9,325.5	9,303.9	9,334.5	9,341.7	9,310.4	9,315.6
Personal consumption expenditures	6,257.8	6,447.3	6,341.1	6,388.5	6,428.4	6,443.9	6,528.4
Durable goods.....	895.5	955.1	899.4	922.4	938.1	940.2	1,019.8
Nondurable goods.....	1,849.9	1,881.4	1,866.8	1,878.0	1,879.4	1,882.0	1,886.3
Services.....	3,527.7	3,632.6	3,588.8	3,605.1	3,629.8	3,640.4	3,655.2
Gross private domestic investment	1,772.9	1,630.6	1,778.3	1,721.0	1,666.2	1,620.5	1,514.7
Fixed investment.....	1,716.2	1,682.8	1,732.1	1,740.3	1,696.4	1,671.6	1,622.9
Nonresidential.....	1,350.7	1,308.8	1,374.5	1,373.9	1,320.9	1,292.0	1,248.4
Structures.....	272.8	275.8	283.3	291.7	282.3	276.8	252.3
Equipment and software.....	1,087.4	1,039.1	1,099.3	1,087.7	1,043.2	1,019.4	1,005.9
Residential.....	371.4	376.5	365.3	372.9	378.3	380.5	374.2
Change in private inventories.....	50.6	-62.0	42.8	-27.1	-38.3	-61.9	-120.6
Net exports of goods and services	-399.1	-413.7	-421.1	-404.5	-406.7	-411.0	-432.6
Exports.....	1,133.2	1,080.7	1,147.5	1,144.1	1,108.3	1,052.2	1,018.0
Goods.....	836.1	788.0	849.5	844.4	805.2	762.9	739.6
Services.....	299.3	293.5	300.5	301.8	303.6	289.6	278.9
Imports.....	1,532.3	1,494.4	1,568.5	1,548.6	1,515.0	1,463.2	1,450.6
Goods.....	1,315.6	1,282.3	1,345.9	1,322.8	1,290.1	1,256.6	1,259.7
Services.....	218.7	213.3	224.7	227.4	226.2	207.6	192.1
Government consumption expenditures and gross investment	1,572.6	1,627.7	1,582.8	1,603.4	1,623.0	1,624.1	1,660.2
Federal.....	545.9	559.7	547.9	552.2	554.7	559.6	572.5
National defense.....	349.0	365.4	353.8	360.3	362.4	365.3	373.5
Nondefense.....	196.7	194.3	194.0	191.8	192.3	194.3	198.9
State and local.....	1,026.3	1,067.2	1,034.3	1,050.5	1,067.4	1,063.8	1,087.0
Residual.....	-4.4	14.2	-3.3	5.2	14.3	21.3	16.4

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 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 1.9. Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Gross domestic product	9,872.9	10,197.7	10,027.9	10,141.7	10,202.6	10,224.9	10,221.6
<i>Plus:</i> Income receipts from the rest of the world	384.2	.....	402.1	378.9	346.9	321.3	.....
<i>Less:</i> Income payments to the rest of the world	396.3	.....	397.9	389.4	358.6	332.4	.....
Equals: Gross national product	9,860.8	.....	10,032.1	10,131.3	10,190.9	10,213.8	.....
<i>Less:</i> Consumption of fixed capital	1,241.3	1,351.1	1,276.8	1,299.9	1,341.5	1,406.7	1,356.3
Private	1,029.9	1,127.4	1,060.9	1,081.3	1,120.2	1,177.4	1,130.7
Capital consumption allowances	1,056.3	1,137.3	1,080.6	1,098.1	1,124.3	1,173.1	1,153.7
<i>Less:</i> Capital consumption adjustment	26.4	9.9	19.6	16.8	4.1	-4.3	23.0
Government	211.3	223.7	215.9	218.6	221.3	229.3	225.6
General government	180.1	189.3	184.1	186.2	188.6	190.0	192.2
Government enterprises	31.2	34.4	31.9	32.3	32.7	39.2	33.4
Equals: Net national product	8,619.5	.....	8,755.3	8,831.4	8,849.4	8,807.1	.....
<i>Less:</i> Indirect business tax and nontax liability	762.7	794.2	775.6	785.7	792.3	793.9	805.0
Business transfer payments	43.9	44.6	44.4	44.3	44.5	44.7	44.8
Statistical discrepancy	-130.4	.....	-150.0	-120.5	-143.2	-149.7	.....
<i>Plus:</i> Subsidies less current surplus of government enterprises	37.6	54.8	38.7	47.8	52.2	71.5	47.5
Equals: National income	7,980.9	.....	8,124.0	8,169.7	8,207.9	8,189.6	.....
<i>Less:</i> Corporate profits with inventory valuation and capital consumption adjustments	876.4	.....	847.6	789.8	759.8	697.0	.....
Net interest	532.7	.....	540.6	549.4	553.0	558.3	.....
Contributions for social insurance	701.5	731.3	714.9	729.1	732.8	733.0	730.2
Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
<i>Plus:</i> Personal interest income	1,000.6	993.9	1,013.1	1,010.9	1,001.0	991.5	972.1
Personal dividend income	379.2	416.3	396.6	404.8	411.9	420.0	428.4
Government transfer payments to persons	1,036.0	1,114.0	1,055.2	1,088.7	1,104.6	1,123.7	1,139.0
Business transfer payments to persons	33.1	35.0	33.8	34.3	34.8	35.3	35.7
Equals: Personal income	8,319.2	8,724.7	8,519.6	8,640.2	8,714.6	8,771.8	8,772.0
Addenda:							
Gross domestic income	10,003.4	.....	10,178.0	10,262.2	10,345.7	10,374.6	.....
Gross national income	9,991.2	.....	10,182.1	10,251.8	10,334.0	10,363.5	.....
Net domestic product	8,631.7	8,846.6	8,751.1	8,841.9	8,861.1	8,818.2	8,865.3

Table 1.10. Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Gross domestic product	9,224.0	9,325.5	9,303.9	9,334.5	9,341.7	9,310.4	9,315.6
<i>Plus:</i> Income receipts from the rest of the world	360.2	.....	374.3	350.3	319.6	296.2	.....
<i>Less:</i> Income payments to the rest of the world	367.0	.....	365.8	355.2	325.7	301.8	.....
Equals: Gross national product	9,216.4	.....	9,311.7	9,329.1	9,335.5	9,304.9	.....
<i>Less:</i> Consumption of fixed capital	1,238.9	1,364.7	1,279.1	1,313.1	1,353.4	1,407.1	1,385.2
Private	1,036.2	1,152.5	1,073.4	1,105.6	1,144.2	1,188.5	1,171.6
Government	203.1	213.2	206.2	208.2	210.2	219.6	214.6
General government	173.9	181.0	176.5	178.2	180.0	181.9	183.9
Government enterprises ..	29.2	32.1	29.6	29.9	30.2	37.4	30.8
Equals: Net national product	7,982.5	.....	8,038.9	8,025.2	7,995.4	7,917.0	.....
Addenda:							
Gross domestic income ¹	9,345.7	.....	9,443.1	9,445.4	9,472.8	9,446.7	.....
Gross national income ²	9,338.2	.....	9,450.9	9,440.1	9,466.7	9,441.3	.....
Net domestic product	7,990.0	7,975.4	8,031.2	8,030.6	8,001.5	7,922.5	7,947.1

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

2. 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	9,216.4	.....	9,311.7	9,329.1	9,335.5	9,304.9	.....
<i>Less:</i> Exports of goods and services and income receipts from the rest of the world ...	1,496.2	.....	1,525.3	1,496.2	1,428.0	1,347.8	.....
<i>Plus:</i> Command-basis exports of goods and services and income receipts from the rest of the world ¹	1,516.1	.....	1,542.2	1,521.7	1,467.3	1,432.9	.....
Equals: Command-basis gross national product	9,236.3	.....	9,328.6	9,354.7	9,374.9	9,390.1	.....
Addendum:							
Terms of trade ²	101.3	.....	101.1	101.7	102.8	106.3	.....

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]

	2000	2001	Seasonally adjusted at annual rates				
			2000		2001		
			IV	I	II	III	IV
National income	7,980.9		8,124.0	8,169.7	8,207.9	8,189.6	
Compensation of employees ..	5,715.2	6,010.7	5,868.9	5,955.7	6,010.8	6,037.7	6,038.4
Wage and salary accruals....	4,837.2	5,098.8	4,973.2	5,049.4	5,099.8	5,123.4	5,122.7
Government.....	768.4	806.3	776.6	788.8	799.6	812.5	824.4
Other	4,068.8	4,292.5	4,196.6	4,260.6	4,300.2	4,311.0	4,298.2
Supplements to wages and salaries	878.0	911.8	895.7	906.3	911.0	914.2	915.8
Employer contributions for social insurance	343.8	358.0	350.8	357.1	358.8	358.8	357.2
Other labor income	534.2	553.9	544.9	549.3	552.2	555.4	558.5
Proprietors' income with inventory valuation and capital consumption adjustments	715.0	743.2	725.2	735.2	745.3	752.7	739.6
Farm	30.6	27.4	31.7	29.8	28.7	32.3	18.7
Proprietors' income with inventory valuation adjustment	38.2	34.9	38.9	37.2	36.0	39.9	26.5
Capital consumption adjustment	-7.6	-7.5	-7.2	-7.4	-7.3	-7.6	-7.8
Nonfarm	684.4	715.9	693.5	705.4	716.6	720.5	720.9
Proprietors' income	625.9	649.2	633.6	642.7	652.5	652.8	648.7
Inventory valuation adjustment	-1.1	.4	-.4	-.1	-.8	.4	2.2
Capital consumption adjustment	59.6	66.2	60.2	62.7	64.9	67.2	70.0
Rental income of persons with capital consumption adjustment	141.6	142.9	141.7	139.6	139.0	144.0	149.0
Rental income of persons....	202.5	212.2	204.7	205.2	213.4	211.7	218.5
Capital consumption adjustment	-61.0	-69.3	-63.0	-65.5	-74.4	-67.7	-69.5
Corporate profits with inventory valuation and capital consumption adjustments	876.4		847.6	789.8	759.8	697.0	
Corporate profits with inventory valuation adjustment	833.0		809.2	753.8	729.5	683.6	
Profits before tax	845.4		816.5	755.7	738.3	680.6	
Profits tax liability	271.5		253.5	236.8	228.0	204.9	
Profits after tax	573.9		563.0	518.9	510.3	475.6	
Dividends	379.6	416.6	397.0	405.2	412.3	420.4	428.7
Undistributed profits	194.3		165.9	113.7	98.0	55.2	
Inventory valuation adjustment	-12.4		-7.3	-1.9	-8.8	3.1	
Capital consumption adjustment	43.4	29.9	38.4	36.0	30.3	13.4	39.8
Net interest	532.7		540.6	549.4	553.0	558.3	
Addenda:							
Corporate profits after tax with inventory valuation and capital consumption adjustments	604.9		594.1	553.0	531.8	492.0	
Net cash flow with inventory valuation and capital consumption adjustments	952.4		946.7	911.6	905.1	918.6	
Undistributed profits with inventory valuation and capital consumption adjustments	225.3		197.0	147.8	119.5	71.7	
Consumption of fixed capital	727.1	798.6	749.7	763.8	785.6	847.0	797.8
Less: Inventory valuation adjustment	-12.4		-7.3	-1.9	-8.8	3.1	
<i>Equals:</i> Net cash flow	964.8		954.0	913.5	913.9	915.6	

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

	2000	2001	Seasonally adjusted at annual rates				
			2000		2001		
			IV	I	II	III	IV
			Billions of dollars				
Gross product of corporate business	6,110.8		6,226.6	6,265.9	6,296.3	6,285.8	
Consumption of fixed capital ..	727.1	798.6	749.7	763.8	785.6	847.0	797.8
Net product	5,383.8		5,476.9	5,502.1	5,510.6	5,438.8	
Indirect business tax and nontax liability plus business transfer payments less subsidies..	557.7	575.1	567.6	574.6	579.0	559.2	587.4
Domestic income	4,826.0		4,909.3	4,927.4	4,931.6	4,879.6	
Compensation of employees	3,883.4	4,088.0	4,001.4	4,058.5	4,093.8	4,104.5	4,095.0
Wage and salary accruals	3,342.9	3,526.7	3,449.7	3,500.6	3,533.0	3,541.8	3,531.3
Supplements to wages and salaries	540.5	561.3	551.6	557.9	560.8	562.8	563.7
Corporate profits with inventory valuation and capital consumption adjustments	739.6		690.8	649.7	615.8	550.9	
Profits before tax	708.6		659.7	615.7	594.3	534.4	
Profits tax liability	271.5		253.5	236.8	228.0	204.9	
Profits after tax	437.1		406.2	378.9	366.3	329.5	
Dividends	341.9		359.3	383.2	374.7	407.6	
Undistributed profits	95.2		46.9	-4.3	-8.4	-78.1	
Inventory valuation adjustment	-12.4		-7.3	-1.9	-8.8	3.1	
Capital consumption adjustment	43.4	29.9	38.4	36.0	30.3	13.4	39.8
Net interest	203.0		217.2	219.2	222.0	224.2	
Gross product of financial corporate business	730.1		763.6	769.6	756.6	744.7	
Gross product of nonfinancial corporate business	5,380.7		5,463.0	5,496.3	5,539.7	5,541.1	
Consumption of fixed capital ..	606.9	665.5	625.0	637.3	656.7	702.2	665.9
Net product	4,773.9		4,838.0	4,859.0	4,883.0	4,838.9	
Indirect business tax and nontax liability plus business transfer payments less subsidies..	516.5	533.0	526.0	532.9	537.0	517.1	544.8
Domestic income	4,257.4		4,312.0	4,326.1	4,345.9	4,321.8	
Compensation of employees	3,535.2	3,721.4	3,643.4	3,694.5	3,726.7	3,736.5	3,727.8
Wage and salary accruals	3,041.7	3,208.9	3,139.5	3,185.1	3,214.6	3,222.6	3,213.1
Supplements to wages and salaries	493.5	512.5	503.9	509.4	512.0	513.8	514.7
Corporate profits with inventory valuation and capital consumption adjustments	550.1		503.4	464.8	450.4	414.8	
Profits before tax	504.2		455.3	413.5	411.0	381.0	
Profits tax liability	186.6		168.2	152.5	151.2	139.3	
Profits after tax	317.6		287.1	261.0	259.8	241.7	
Dividends	269.0		282.2	300.9	294.3	320.1	
Undistributed profits	48.6		5.0	-39.9	-34.5	-78.4	
Inventory valuation adjustment	-12.4		-7.3	-1.9	-8.8	3.1	
Capital consumption adjustment	58.3	47.2	55.4	53.2	48.2	30.7	56.8
Net interest	172.1		165.2	166.8	168.9	170.6	
			Billions of chained (1996) dollars				
Gross product of nonfinancial corporate business	5,157.9		5,196.7	5,205.3	5,216.3	5,181.5	
Consumption of fixed capital ¹ ..	624.8	698.6	650.1	666.7	688.4	730.7	708.8
Net product ²	4,533.1		4,546.6	4,538.6	4,527.9	4,450.8	

1. 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 nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

3. Government Current Receipts and Expenditures

Table 3.1. Government Current Receipts and Expenditures

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
				IV	I	II	III	IV
Current receipts	3,023.9		3,073.9	3,096.8	3,104.5	2,927.3	
Personal tax and nontax receipts	1,288.2	1,306.3	1,329.8	1,345.2	1,351.4	1,195.5	1,333.2
Corporate profits tax accruals	271.5		253.5	236.8	228.0	204.9	
Indirect business tax and nontax accruals	762.7	794.2	775.6	785.7	792.3	793.9	805.0
Contributions for social insurance	701.5	731.3	714.9	729.1	732.8	733.0	730.2
Current expenditures	2,772.5	2,911.2	2,822.7	2,869.2	2,896.5	2,939.0	2,940.0
Consumption expenditures	1,422.7	1,497.6	1,444.1	1,474.2	1,491.4	1,504.9	1,519.9
Transfer payments (net)	1,050.0	1,122.8	1,080.7	1,094.6	1,111.6	1,131.4	1,153.7
To persons	1,036.0	1,114.0	1,055.2	1,088.7	1,104.6	1,123.7	1,139.0
To the rest of the world (net)	14.0	8.8	25.5	5.8	7.1	7.7	14.8
Net interest paid	262.6	236.4	259.6	253.0	241.7	231.7	219.2
Interest paid	362.8	340.5	360.5	355.6	345.2	336.3	325.0
To persons and business	255.2		251.2	247.6	239.7	232.7	
To the rest of the world	107.7		109.3	108.0	105.5	103.6	
Less: Interest received by government	100.3	104.1	100.9	102.6	103.5	104.7	105.7
Less: Dividends received by government .....	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises	37.6	54.8	38.7	47.8	52.2	71.5	47.5
Subsidies	44.1	57.1	42.4	52.5	55.0	72.6	48.2
Less: Current surplus of government enterprises	6.5	2.3	3.7	4.6	2.8	1.2	.6
Less: Wage accruals less disbursements .....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts	251.4		251.2	227.6	208.0	-11.7	
Social insurance funds	117.7	107.5	124.1	115.7	113.0	104.2	97.0
Other	133.8		127.0	111.9	95.1	-115.9	
Addenda:							
Net lending or net borrowing (-)	171.1		170.8	147.5	113.5	-92.2	
Current surplus or deficit (-), national income and product accounts	251.4		251.2	227.6	208.0	-11.7	
Plus: Consumption of fixed capital	211.3	223.7	215.9	218.6	221.3	229.3	225.6
Plus: Capital transfers received (net)	36.2	36.3	35.8	38.4	37.0	34.8	34.8
Less: Gross investment	318.3	340.4	322.8	330.9	344.0	331.9	354.5
Less: Net purchases of nonproduced assets	9.5	9.4	9.3	6.0	8.8	12.7	10.2

Table 3.2. Federal Government Current Receipts and Expenditures

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Current receipts	2,046.8		2,077.5	2,087.4	2,091.5	1,907.1	
Personal tax and nontax receipts.....	1,009.5	1,010.2	1,040.5	1,051.4	1,060.0	897.2	1,032.0
Income taxes.....	999.5	1,000.5	1,030.4	1,041.5	1,050.2	887.6	1,022.6
Nontaxes.....	10.1	9.7	10.1	9.9	9.8	9.6	9.4
Corporate profits tax accruals.....	234.7		219.4	205.0	197.3	177.4	
Federal Reserve banks.....	25.3		26.1	25.7	24.2	23.2	
Other.....	209.3		193.3	179.4	173.1	154.3	
Indirect business tax and nontax accruals.....	111.2	111.2	112.7	112.2	112.0	110.2	110.4
Excise taxes.....	69.8	68.2	70.3	68.7	69.4	67.3	67.5
Customs duties.....	21.1	20.6	21.2	21.6	20.3	20.3	20.4
Nontaxes.....	20.3	22.3	21.2	21.9	22.3	22.5	22.5
Contributions for social insurance.....	691.5	720.7	704.9	718.8	722.2	722.3	719.3
Current expenditures	1,828.3	1,909.8	1,855.0	1,882.1	1,904.7	1,920.7	1,931.5
Consumption expenditures.....	493.7	513.5	494.1	507.5	510.1	513.7	522.6
Transfer payments (net).....	779.3	832.4	802.9	811.7	823.3	838.6	855.9
To persons.....	765.3	823.6	777.4	805.8	816.3	830.9	841.2
To the rest of the world (net).....	14.0	8.8	25.5	5.8	7.1	7.7	14.8
Grants-in-aid to State and local governments.....	245.6	274.2	250.1	264.0	281.2	266.4	285.2
Net interest paid.....	262.9	237.2	259.9	253.5	242.5	232.5	220.2
Interest paid.....	282.2	257.7	279.0	273.4	262.5	253.2	241.6
To persons and business.....	174.5		169.7	165.4	156.9	149.7	
To the rest of the world.....	107.7		109.3	108.0	105.5	103.6	
Less: Interest received by government.....	19.3	20.5	19.1	19.9	20.0	20.7	21.4
Subsidies less current surplus of government enterprises..	46.8	52.5	48.1	45.4	47.6	69.5	47.6
Subsidies.....	43.7	44.7	42.0	39.9	40.0	60.7	38.1
Less: Current surplus of government enterprises.....	-3.1	-7.9	-6.1	-5.6	-7.7	-8.8	-9.5
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts..	218.6		222.5	205.3	186.7	-13.6	
Social insurance funds.....	118.0	107.6	124.6	116.0	113.1	104.3	97.1
Other.....	100.6		97.9	89.3	73.6	-117.8	
Addenda:							
Net lending or net borrowing (-).....	210.6		211.0	200.7	174.7	-33.3	
Current surplus or deficit (-), national income and product accounts.....	218.6		222.5	205.3	186.7	-13.6	
Plus: Consumption of fixed capital.....	96.4	99.6	97.9	98.4	99.4	99.8	100.8
Plus: Capital transfers received (net).....	-7.9	-12.4	-9.7	-8.9	-12.7	-14.8	-13.2
Less: Gross investment... ..	96.5	101.4	100.1	97.8	99.9	102.0	106.1
Less: Net purchases of nonproduced assets.....	-1	-5	-3	-3.7	-1.1	2.8	.2

Table 3.3. State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Current receipts	1,222.6		1,246.4	1,273.4	1,294.3	1,286.6	
Personal tax and nontax receipts.....	278.7	296.2	289.3	293.8	291.4	298.2	301.2
Income taxes.....	219.8	234.2	229.3	233.0	229.8	235.9	238.0
Nontaxes.....	38.1	40.6	39.0	39.7	40.3	40.9	41.6
Other.....	20.7	21.4	21.0	21.2	21.3	21.4	21.6
Corporate profits tax accruals.....	36.8		34.1	31.8	30.7	27.5	
Indirect business tax and nontax accruals.....	651.5	683.1	662.9	673.5	680.4	683.7	694.6
Sales taxes.....	321.5	336.7	327.8	332.4	335.6	335.8	343.0
Property taxes.....	248.4	258.3	251.9	254.5	256.8	259.5	262.2
Other.....	81.6	88.1	83.2	86.7	88.0	88.4	89.4
Contributions for social insurance.....	10.0	10.6	10.1	10.3	10.6	10.8	10.9
Federal grants-in-aid.....	245.6	274.2	250.1	264.0	281.2	266.4	285.2
Current expenditures	1,189.8	1,275.6	1,217.8	1,251.1	1,273.0	1,284.7	1,293.7
Consumption expenditures.....	929.0	984.1	950.0	966.7	981.3	991.2	997.3
Transfer payments to persons.....	270.7	290.4	277.8	282.9	288.3	292.8	297.8
Net interest paid.....	-3	-8	-2	-5	-8	-9	-9
Interest paid.....	80.7	82.9	81.6	82.2	82.8	83.1	83.4
Less: Interest received by government.....	80.9	83.6	81.8	82.7	83.6	83.9	84.3
Less: Dividends received by government.....	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises..	-9.2	2.2	-9.4	2.4	4.6	2.0	.0
Subsidies.....	.4	12.4	.4	12.6	15.1	11.9	10.1
Less: Current surplus of government enterprises.....	9.7	10.2	9.9	10.2	10.5	9.9	10.1
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0
Current surplus or deficit (-), national income and product accounts..	32.8		28.6	22.3	21.3	1.9	
Social insurance funds.....	-3	-2	-5	-3	-2	-1	-1
Other.....	33.1		29.1	22.6	21.4	2.0	
Addenda:							
Net lending or net borrowing (-).....	-39.5		-40.2	-53.2	-61.2	-58.9	
Current surplus or deficit (-), national income and product accounts.....	32.8		28.6	22.3	21.3	1.9	
Plus: Consumption of fixed capital.....	114.9	124.1	118.0	120.2	121.9	129.5	124.8
Plus: Capital transfers received (net).....	44.1	48.6	45.5	47.3	49.7	49.7	48.0
Less: Gross investment... ..	221.8	238.9	222.7	233.1	244.2	230.0	248.4
Less: Net purchases of nonproduced assets.....	9.6	9.9	9.7	9.8	9.9	9.9	10.0

Table 3.7. Government Consumption Expenditures and Gross Investment by Type
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Government consumption expenditures and gross investment¹	1,741.0	1,838.0	1,766.8	1,805.2	1,835.4	1,836.9	1,874.4
Federal	590.2	614.9	594.2	605.3	609.9	615.7	628.7
National defense	375.4	399.0	382.4	392.9	396.1	399.6	407.5
Consumption							
expenditures	321.9	342.1	325.3	338.3	339.5	343.1	347.5
Durable goods ²	22.5	24.6	23.0	22.8	24.0	26.0	25.5
Nondurable goods	10.4	10.3	10.0	9.5	10.8	10.5	10.3
Services	289.0	307.3	292.2	306.0	304.6	306.7	311.7
Compensation of general government employees, except own-account investment ³	137.9	143.0	138.1	141.1	141.8	143.3	146.0
Consumption of general government fixed capital ⁴	63.8	64.0	64.0	63.8	64.1	63.9	64.1
Other services	87.4	100.3	90.1	101.1	98.7	99.6	101.7
Gross investment	53.5	56.9	57.1	54.6	56.7	56.5	60.0
Structures	5.3	5.2	5.3	5.3	5.3	4.8	5.3
Equipment and software	48.2	51.7	51.8	49.3	51.3	51.7	54.7
Nondefense	214.8	215.9	211.8	212.4	213.8	216.1	221.2
Consumption							
expenditures	171.8	171.4	168.8	169.2	170.6	170.6	175.2
Durable goods ²	1.3	1.1	1.4	1.2	1.1	1.0	1.0
Nondurable goods	6.9	6.7	4.6	6.9	6.5	5.8	7.4
Commodity Credit Corporation inventory change..	.8	.2	1.3	.3	.0	-.4	.9
Other nondurables...	6.1	6.5	3.4	6.7	6.5	6.3	6.4
Services	163.6	163.7	162.7	161.1	163.0	163.8	166.8
Compensation of general government employees, except own-account investment ³	93.5	96.1	91.3	94.4	95.2	96.9	97.9
Consumption of general government fixed capital ⁴	26.6	29.0	27.7	28.2	28.8	29.3	29.9
Other services	43.6	38.5	43.8	38.5	39.0	37.6	39.0
Gross investment	43.0	44.5	43.0	43.2	43.2	45.5	46.1
Structures	10.8	11.2	11.0	11.5	10.6	11.0	11.7
Equipment and software	32.2	33.3	32.0	31.8	32.6	34.4	34.4
State and local	1,150.8	1,223.0	1,172.6	1,199.8	1,225.5	1,221.2	1,245.7
Consumption expenditures..	929.0	984.1	950.0	966.7	981.3	991.2	997.3
Durable goods ²	16.9	18.1	17.4	17.7	18.0	18.3	18.5
Nondurable goods	110.9	115.7	115.7	116.4	118.8	116.7	110.9
Services	801.2	850.3	816.9	832.6	844.5	856.2	867.8
Compensation of general government employees, except own-account investment ³	661.8	696.6	671.9	681.0	690.9	702.6	712.1
Consumption of general government fixed capital ⁴	89.8	96.3	92.4	94.2	95.8	96.9	98.1
Other services	49.7	57.4	52.6	57.4	57.8	56.8	57.6
Gross investment	221.8	238.9	222.7	233.1	244.2	230.0	248.4
Structures	165.0	182.4	164.5	175.6	187.2	173.7	193.1
Equipment and software..	56.8	56.5	58.2	57.5	56.9	56.2	55.4
Addenda:							
Compensation of general government employees ³	904.1	946.5	912.4	927.1	938.9	953.4	966.7
Federal	233.4	241.4	231.5	237.6	239.3	242.5	246.3
State and local	670.7	705.1	680.9	689.5	699.6	710.9	720.5

Table 3.8. Real Government Consumption Expenditures and Gross Investment by Type
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Government consumption expenditures and gross investment¹	1,572.6	1,627.7	1,582.8	1,603.4	1,623.0	1,624.1	1,660.2
Federal	545.9	559.7	547.9	552.2	554.7	559.6	572.5
National defense	349.0	365.4	353.8	360.3	362.4	365.3	373.5
Consumption							
expenditures	294.5	307.1	296.0	304.4	304.6	307.5	311.9
Durable goods ²	22.6	24.6	23.1	22.9	24.0	26.0	25.5
Nondurable goods	9.3	9.7	8.4	8.6	10.0	9.8	10.4
Services	262.9	273.3	264.9	273.2	271.0	272.3	276.6
Compensation of general government employees, except own-account investment ³	120.3	120.6	120.5	119.5	119.6	120.6	122.8
Consumption of general government fixed capital ⁴	62.6	62.9	62.7	62.7	62.8	63.0	63.2
Other services	80.2	90.0	81.9	91.2	88.8	89.0	90.7
Gross investment	54.7	58.7	58.4	56.1	58.2	58.1	62.3
Structures	4.6	4.4	4.6	4.5	4.5	4.0	4.5
Equipment and software	50.3	54.7	54.1	51.9	54.0	54.5	58.3
Nondefense	196.7	194.3	194.0	191.8	192.3	194.3	198.9
Consumption							
expenditures	154.2	150.8	151.8	149.5	150.0	149.8	153.8
Durable goods ²	1.5	1.3	1.7	1.4	1.3	1.2	1.3
Nondurable goods	7.7	7.8	7.9	7.2	6.8	6.3	11.0
Commodity Credit Corporation inventory change..	2.0	1.8	4.6	1.1	.9	.5	4.7
Other nondurables...	5.7	6.0	3.3	6.1	5.9	5.8	6.3
Services	146.0	142.9	145.3	141.4	142.3	142.8	145.1
Compensation of general government employees, except own-account investment ³	79.5	79.7	78.2	78.8	78.9	80.2	80.8
Consumption of general government fixed capital ⁴	26.4	28.6	27.3	27.8	28.3	28.9	29.5
Other services	40.5	35.1	40.4	35.3	35.6	34.2	35.4
Gross investment	42.9	44.1	42.6	42.9	42.8	45.2	45.8
Structures	9.5	9.6	9.6	9.9	9.1	9.4	9.9
Equipment and software	33.9	35.1	33.5	33.4	34.3	36.4	36.4
State and local	1,026.3	1,067.2	1,034.3	1,050.5	1,067.4	1,063.8	1,087.0
Consumption expenditures..	821.4	851.3	830.5	839.1	846.9	855.9	863.4
Durable goods ²	17.0	18.1	17.4	17.7	17.9	18.2	18.5
Nondurable goods	99.9	105.7	102.0	103.5	105.0	106.6	107.9
Services	705.4	728.6	712.2	719.0	725.0	732.1	738.2
Compensation of general government employees, except own-account investment ³	577.0	589.9	580.6	584.6	588.0	592.2	594.7
Consumption of general government fixed capital ⁴	84.8	89.4	86.6	87.7	88.8	90.0	91.2
Other services	43.7	49.6	45.3	46.9	48.4	50.2	52.8
Gross investment	205.0	216.1	203.9	211.6	221.0	207.9	224.0
Structures	143.5	153.1	141.1	148.4	157.4	145.7	160.9
Equipment and software..	63.1	63.9	64.8	64.6	64.2	63.6	63.3
Residual	-5.3	-6.1	-8.9	-5.1	-4.7	-5.9	-8.8
Addenda:							
Compensation of general government employees ³	786.3	799.3	788.9	792.1	795.9	802.0	807.3
Federal	201.7	202.3	200.6	200.2	200.6	202.8	205.6
State and local	584.7	597.1	588.3	591.9	595.4	599.2	601.7

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.

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.

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.

4. Foreign Transactions

Table 4.1. Foreign Transactions in the National Income and Product Accounts
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Receipts from the rest of the world	1,487.1		1,523.1	1,496.3	1,426.5	1,341.9	
Exports of goods and services	1,102.9	1,049.2	1,121.0	1,117.4	1,079.6	1,020.6	979.4
Goods ¹	785.6	735.5	799.7	794.2	754.4	710.7	682.6
Durable	570.3	524.3	578.2	573.6	539.6	504.6	479.6
Nondurable	215.3	211.2	221.5	220.6	214.8	206.2	203.1
Services ¹	317.3	313.7	321.3	323.2	325.2	309.8	296.8
Income receipts	384.2		402.1	378.9	346.9	321.3	
Payments to the rest of the world	1,487.1		1,523.1	1,496.3	1,426.5	1,341.9	
Imports of goods and services	1,466.9	1,384.1	1,511.6	1,481.2	1,427.0	1,315.0	1,313.1
Goods ¹	1,244.9	1,177.1	1,284.0	1,248.7	1,197.8	1,145.6	1,116.5
Durable	821.6	760.0	836.8	811.2	762.3	734.3	732.3
Nondurable	423.3	417.1	447.2	437.6	435.5	411.3	384.2
Services ¹	221.9	206.9	227.7	232.5	229.2	169.4	196.6
Income payments	396.3		397.9	389.4	358.6	332.4	
Transfer payments (net)	54.4	49.7	67.0	45.9	47.6	49.0	56.3
From persons (net)	29.6	31.3	30.8	30.1	30.8	31.9	32.4
From government (net)	14.0	8.8	25.5	5.8	7.1	7.7	14.8
From business	10.8	9.6	10.6	10.0	9.7	9.4	9.1
Net foreign investment	-430.5		-453.4	-420.2	-406.6	-354.5	

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
[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Exports of goods and services	1,133.2	1,080.7	1,147.5	1,144.1	1,108.3	1,052.2	1,018.0
Goods ¹	836.1	788.0	849.5	844.4	805.2	762.9	739.6
Durable	608.9	560.6	617.1	611.7	575.9	540.0	514.8
Nondurable	227.0	227.2	232.2	232.5	229.0	222.6	224.7
Services ¹	299.3	293.5	300.5	301.8	303.6	289.6	278.9
Income receipts	360.2		374.3	350.3	319.6	296.2	
Imports of goods and services	1,532.3	1,494.4	1,568.5	1,548.6	1,515.0	1,463.2	1,450.6
Goods ¹	1,315.6	1,282.3	1,345.9	1,322.8	1,290.1	1,256.6	1,259.7
Durable	925.3	871.6	947.7	919.6	870.3	845.5	851.2
Nondurable	392.3	407.2	400.7	403.3	415.1	406.2	404.1
Services ¹	218.7	213.3	224.7	227.4	226.2	207.6	192.1
Income payments	367.0		365.8	355.2	325.7	301.8	

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.

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 5.10B. Change in Private Inventories by Industry

[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Change in private inventories	49.4	-58.8	38.7	-25.5	-36.6	-57.8	-115.5
Farm.....	-1.8	-1.7	.9	.7	-1.2	-1.9	-4.4
Construction, mining, and utilities.....	-2.5	3.5	-9.0	2.6	8.0	2.5	.9
Manufacturing.....	12.4	-30.3	12.0	-13.6	-33.4	-42.5	-31.8
Durable goods industries....	12.1	-23.4	16.8	-9.3	-23.8	-35.0	-25.4
Nondurable goods industries.....	.4	-7.0	-4.8	-4.3	-9.6	-7.4	-6.5
Wholesale trade.....	20.5	-13.0	12.3	-3.3	2.2	-17.8	-33.0
Durable goods industries....	13.4	-14.6	5.4	-3.7	-10.9	-21.8	-22.1
Nondurable goods industries.....	7.1	1.6	6.8	.4	13.1	3.9	-10.9
Retail trade.....	15.1	-18.8	19.6	-15.6	-13.4	1.3	-47.5
Motor vehicle dealers.....	6.0	-14.0	8.5	-19.7	-5.6	2.2	-33.0
Food and beverage stores....	-2	.2	.1	1.3	.4	-.5	-.4
General merchandise stores.....	1.2	.9	2.8	6.1	-.4	-.4	-1.9
Other retail stores.....	8.2	-5.8	8.2	-3.3	-7.8	.0	-12.2
Other industries.....	5.6	1.4	2.8	3.6	1.2	.6	.3
Addenda:							
Change in private inventories.....	49.4	-58.8	38.7	-25.5	-36.6	-57.8	-115.5
Durable goods industries.....	34.7	-53.2	31.5	-31.0	-42.3	-55.3	-84.1
Nondurable goods industries.....	14.7	-5.6	7.2	5.5	5.8	-2.5	-31.4
Nonfarm industries.....	51.1	-57.1	37.8	-26.2	-35.3	-55.9	-111.1
Nonfarm change in book value ¹	74.5	-66.0	61.2	-28.2	-34.0	-68.2	-133.5
Nonfarm inventory valuation adjustment ²	-23.4	8.8	-23.4	2.0	-1.3	12.3	22.4
Wholesale trade.....	20.5	-13.0	12.3	-3.3	2.2	-17.8	-33.0
Merchant wholesale trade.....	16.0	-10.1	8.8	-2.9	2.2	-10.3	-29.3
Durable goods industries.....	9.5	-12.1	2.4	-3.0	-10.8	-15.5	-19.0
Nondurable goods industries.....	6.6	2.0	6.4	.1	13.0	5.2	-10.4
Nonmerchant wholesale trade.....	4.4	-2.9	3.5	-.4	.1	-7.6	-3.7

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 reflects 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.

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.11B. Real Change in Private Inventories by Industry

[Billions of chained (1996) dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
			IV	I	II	III	IV
Change in private inventories	50.6	-62.0	42.8	-27.1	-38.3	-61.9	-120.6
Farm.....	-2.0	-2.7	3.0	.2	-2.5	-2.9	-5.5
Construction, mining, and utilities.....	-1.8	3.0	-6.8	1.9	6.8	2.4	.9
Manufacturing.....	13.1	-33.0	12.9	-15.0	-35.6	-47.0	-34.5
Durable goods industries....	12.7	-25.7	17.9	-10.5	-25.3	-39.1	-27.8
Nondurable goods industries.....	.6	-7.4	-4.4	-4.5	-10.2	-8.0	-6.7
Wholesale trade.....	21.2	-13.4	12.5	-3.0	2.6	-18.9	-34.3
Durable goods industries....	14.2	-15.9	5.5	-3.7	-11.6	-24.0	-24.2
Nondurable goods industries.....	7.0	1.7	6.8	.6	12.8	3.8	-10.3
Retail trade.....	14.9	-18.5	19.3	-15.3	-13.2	1.2	-46.6
Motor vehicle dealers.....	6.0	-14.0	8.4	-19.6	-5.6	2.2	-33.1
Food and beverage stores....	-2	.2	.1	1.2	.4	-.4	-.3
General merchandise stores.....	1.1	.8	2.7	6.0	-.4	-.4	-1.8
Other retail stores.....	8.1	-5.7	8.1	-3.2	-7.7	.0	-12.0
Other industries.....	5.5	1.4	2.8	3.6	1.2	.5	.3
Residual.....	-6	2.3	-1.3	.9	3.8	4.0	-.1
Addenda:							
Change in private inventories.....	50.6	-62.0	42.8	-27.1	-38.3	-61.9	-120.6
Durable goods industries.....	36.0	-56.8	32.8	-32.8	-44.5	-60.3	-89.8
Nondurable goods industries.....	15.1	-6.6	10.5	4.5	4.5	-3.3	-32.0
Nonfarm industries.....	52.3	-59.3	39.7	-27.3	-35.8	-59.0	-114.9
Wholesale trade.....	21.2	-13.4	12.5	-3.0	2.6	-18.9	-34.3
Merchant wholesale trade.....	16.6	-10.4	8.9	-2.5	2.6	-10.9	-30.6
Durable goods industries.....	9.9	-13.1	2.2	-3.0	-11.5	-17.1	-20.7
Nondurable goods industries.....	6.6	2.1	6.4	.3	12.8	5.1	-10.0
Nonmerchant wholesale trade.....	4.5	-3.0	3.6	-.4	.0	-7.7	-3.8

NOTE. Estimates in this table are based on the North American Industry Classification System (NAICS). 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 5.12B. Private Inventories and Domestic Final Sales by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals				
	2000	2001			
		IV	I	II	III	IV
Private inventories ¹	1,507.1	1,486.3	1,464.6	1,424.4	1,383.3
Farm.....	103.2	108.0	105.5	97.1	90.7
Construction, mining, and utilities.....	41.4	44.8	41.8	37.9	36.9
Manufacturing.....	489.0	465.5	450.5	429.0	425.6
Durable goods industries.....	303.3	294.8	285.8	267.8	267.5
Nondurable goods industries.....	185.7	170.8	164.6	161.2	158.1
Wholesale trade.....	363.9	361.4	361.7	355.6	341.5
Durable goods industries.....	224.1	221.4	218.1	211.9	205.0
Nondurable goods industries.....	139.8	140.0	143.6	143.7	136.5
Retail trade.....	403.4	399.1	397.0	397.3	382.7
Motor vehicle dealers.....	128.8	123.3	121.7	122.5	113.1
Food and beverage stores.....	32.0	32.9	33.2	33.2	33.0
General merchandise stores.....	64.3	66.1	66.1	66.0	65.4
Other retail stores.....	178.3	176.9	176.0	175.6	171.1
Other industries.....	106.2	107.4	108.2	107.6	106.0
Addenda:					
Private inventories.....	1,507.1	1,486.3	1,464.6	1,424.4	1,383.3
Durable goods industries.....	733.6	716.6	703.0	679.3	661.5
Nondurable goods industries.....	773.5	769.7	761.6	745.1	721.8
Nonfarm industries.....	1,403.9	1,378.3	1,359.1	1,327.3	1,292.6
Wholesale trade.....	363.9	361.4	361.7	355.6	341.5
Merchant wholesale trade.....	309.5	307.5	307.6	304.0	292.9
Durable goods industries.....	191.7	189.4	186.2	181.7	175.7
Nondurable goods industries.....	117.7	118.1	121.4	122.3	117.2
Nonmerchant wholesale trade.....	54.5	53.9	54.1	51.5	48.6
Final sales of domestic business ²	704.1	716.6	720.5	722.0	724.7
Final sales of goods and structures of domestic business ²	383.0	390.4	391.1	388.0	389.9
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.14	2.07	2.03	1.97	1.91
Nonfarm inventories to final sales.....	1.99	1.92	1.89	1.84	1.78
Nonfarm inventories to final sales of goods and structures.....	3.67	3.53	3.47	3.42	3.32

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. 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. Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 5.13B. Real Private Inventories and Real Domestic Final Sales by Industry

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals				
	2000	2001			
		IV	I	II	III	IV
Private inventories ¹	1,505.0	1,498.3	1,488.7	1,473.2	1,443.0
Farm.....	104.6	104.6	104.0	103.3	101.9
Construction, mining, and utilities.....	34.7	35.2	36.9	37.5	37.7
Manufacturing.....	490.3	486.5	477.6	465.9	457.3
Durable goods industries.....	311.7	309.1	302.7	292.9	286.0
Nondurable goods industries.....	178.7	177.6	175.0	173.0	171.3
Wholesale trade.....	375.4	374.7	375.3	370.6	362.0
Durable goods industries.....	240.4	239.5	236.6	230.6	224.5
Nondurable goods industries.....	135.1	135.2	138.4	139.3	136.8
Retail trade.....	393.8	390.0	386.7	387.0	375.4
Motor vehicle dealers.....	127.6	122.7	121.3	121.9	113.6
Food and beverage stores.....	30.0	30.3	30.4	30.3	30.2
General merchandise stores.....	62.9	64.3	64.2	64.1	63.7
Other retail stores.....	173.3	172.5	170.6	170.6	167.6
Other industries.....	105.2	106.1	106.4	106.5	106.6
Residual.....	.8	1.2	2.2	3.2	3.1
Addenda:					
Private inventories.....	1,505.0	1,498.3	1,488.7	1,473.2	1,443.0
Durable goods industries.....	757.0	748.8	737.7	722.6	700.2
Nondurable goods industries.....	747.1	748.2	749.3	748.5	740.5
Nonfarm industries.....	1,399.5	1,392.6	1,383.7	1,368.9	1,340.2
Wholesale trade.....	375.4	374.7	375.3	370.6	362.0
Merchant wholesale trade.....	321.6	321.0	321.6	318.9	311.2
Durable goods industries.....	206.0	205.2	202.3	198.1	192.9
Nondurable goods industries.....	115.6	115.7	118.9	120.2	117.7
Nonmerchant wholesale trade.....	53.8	53.7	53.7	51.7	50.8
Final sales of domestic business ²	658.6	665.5	665.9	663.9	667.9
Final sales of goods and structures of domestic business ²	372.8	378.4	377.0	373.9	376.2
Ratios of private inventories to final sales of domestic business:					
Private inventories to final sales.....	2.29	2.25	2.24	2.22	2.16
Nonfarm inventories to final sales.....	2.13	2.09	2.08	2.06	2.01
Nonfarm inventories to final sales of goods and structures.....	3.75	3.68	3.67	3.66	3.56

1. 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.

2. 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. Estimates in this table are based on the North American Industry Classification System (NAICS). 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 sales 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]

	2000	2001	Seasonally adjusted at annual rates				
			2000		2001		
			IV	I	II	III	IV
National income without capital consumption adjustment	7,946.6		8,095.6	8,143.9	8,194.4	8,184.4	
Domestic industries	7,958.7		8,091.4	8,154.4	8,206.1	8,195.5	
Private industries	6,949.7		7,071.1	7,119.3	7,158.4	7,132.7	
Agriculture, forestry, and fishing	117.9		118.5	119.1	119.9	125.6	
Mining	57.1		60.4	66.3	65.8	61.7	
Construction	425.0		434.1	445.5	447.7	448.9	
Manufacturing	1,237.5		1,221.5	1,195.1	1,194.8	1,174.7	
Durable goods	723.2		713.2	699.7	687.0	672.0	
Nondurable goods	514.3		508.4	495.4	507.8	502.7	
Transportation and public utilities	555.4		567.5	572.9	571.8	564.9	
Transportation	245.2		247.8	244.4	242.0	238.9	
Communications	163.4		172.7	173.1	169.3	169.4	
Electric, gas, and sanitary services	146.7		147.1	155.4	160.5	156.6	
Wholesale trade	479.7		485.9	475.0	471.7	482.2	
Retail trade	663.5		670.1	687.5	693.1	695.3	
Finance, insurance, and real estate	1,476.6		1,513.7	1,528.7	1,541.3	1,516.3	
Services	1,937.0		1,999.3	2,029.3	2,052.3	2,063.2	
Government	1,009.0		1,020.3	1,035.0	1,047.6	1,062.8	
Rest of the world	-12.1		4.2	-10.4	-11.7	-11.1	

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

Table 6.16C. Corporate Profits by Industry Group
[Billions of dollars]

	2000	2001	Seasonally adjusted at annual rates				
			2000		2001		
			IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	876.4		847.6	789.8	759.8	697.0	
Domestic industries	739.6		690.8	649.7	615.8	550.9	
Financial	189.5		187.5	184.9	165.4	136.1	
Nonfinancial	550.1		503.4	464.8	450.4	414.8	
Rest of the world	136.8		156.8	140.0	144.0	146.1	
Receipts from the rest of the world	204.9		210.4	201.0	194.0	185.9	
Less: Payments to the rest of the world	68.1		53.6	61.0	50.0	39.8	
Corporate profits with inventory valuation adjustment	833.0		809.2	753.8	729.5	683.6	
Domestic industries	696.3		652.4	613.8	585.4	537.5	
Financial	204.4		204.4	202.2	183.3	153.4	
Federal Reserve banks	30.0		30.9	30.4	28.7	27.4	
Other	174.4		173.5	171.7	154.6	126.0	
Nonfinancial	491.8		448.0	411.6	402.1	384.1	
Manufacturing	155.2		119.4	90.4	93.4	84.0	
Durable goods	63.2		38.1	24.8	15.6	8.6	
Primary metal industries	3.1		1.6	-2.0	-1.5	-8	
Fabricated metal products	14.3		7.4	9.3	9.7	7.7	
Industrial machinery and equipment	7.9		7.6	4.5	-3.6	-10.7	
Electronic and other electric equipment	3.7		.8	-1.5	-4.8	-9.2	
Motor vehicles and equipment	5.1		2.6	-2.9	-3.2	3.1	
Other	29.1		18.0	17.4	18.9	18.5	
Nondurable goods	92.0		81.3	65.6	77.8	75.5	
Food and kindred products	21.6		17.2	10.9	16.6	16.9	
Chemicals and allied products	30.6		32.2	25.1	29.0	30.5	
Petroleum and coal products	7.5		7.9	9.0	10.4	7.2	
Other	32.3		23.9	20.5	22.0	20.9	
Transportation and public utilities	67.4		67.3	66.4	62.6	54.8	
Transportation	13.7		10.7	5.1	3.3	.9	
Communications	12.7		17.8	15.5	9.9	9.3	
Electric, gas, and sanitary services	41.0		38.7	45.8	49.4	44.6	
Wholesale trade	60.5		55.9	40.3	34.0	45.4	
Retail trade	81.8		76.3	84.9	85.6	87.3	
Other	126.9		129.1	129.7	126.5	112.6	
Rest of the world	136.8		156.8	140.0	144.0	146.1	

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

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

[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2000		2001		
			IV	I	II	III	IV
Chain-type quantity indexes							
Private fixed investment	141.52	138.77	142.83	143.51	139.89	137.84	133.83
Nonresidential	150.17	145.52	152.81	152.75	146.86	143.65	138.80
Structures	121.25	122.57	125.94	129.64	125.47	123.04	112.14
Nonresidential buildings, including farm.....	120.55	115.43	123.16	124.94	118.53	111.83	106.43
Utilities.....	134.59	146.02	148.48	155.60	152.54	138.35	137.60
Mining exploration, shafts, and wells.....	111.34	135.09	117.75	134.07	144.17	142.21	119.93
Other structures.....	107.69	143.38	112.50	101.72	95.79	274.34	101.66
Equipment and software	161.23	154.06	162.99	161.27	154.68	151.15	149.15
Information processing equipment and software.....	212.17	204.86	223.42	216.16	204.73	199.14	199.43
Computers and peripheral equipment ¹	409.69	408.08	448.15	443.73	405.45	374.98	408.16
Software ²	197.16	201.91	206.04	202.73	200.84	203.00	201.06
Other.....	153.83	135.65	159.28	149.07	136.77	130.33	126.42
Industrial equipment.....	119.13	115.43	121.40	125.14	118.15	110.90	107.53
Transportation equipment.....	138.72	125.55	126.85	127.72	125.54	125.27	123.68
Other.....	129.44	126.06	129.11	128.15	126.17	127.28	122.64
Residential	118.55	120.18	116.62	119.03	120.76	121.47	119.46
Structures	118.40	120.03	116.42	118.87	120.62	121.36	119.28
Single family.....	119.97	120.60	116.26	120.12	121.15	121.51	119.62
Multi-family.....	111.49	117.74	109.28	114.43	119.31	121.35	115.87
Other structures.....	117.61	119.72	117.90	118.06	120.17	121.19	119.45
Equipment	125.30	126.88	126.02	126.25	127.13	126.24	127.92
Chain-type price indexes							
Private fixed investment	100.11	100.56	100.55	100.46	100.60	100.67	100.53
Nonresidential	95.74	95.25	95.91	95.44	95.41	95.29	94.85
Structures	114.95	120.09	116.83	118.61	119.99	120.80	120.98
Nonresidential buildings, including farm.....	116.47	120.65	118.14	119.52	120.29	120.94	121.87
Utilities.....	106.54	108.48	107.44	107.87	108.18	108.95	108.92
Mining exploration, shafts, and wells.....	117.48	136.30	123.12	130.70	138.34	140.30	135.86
Other structures.....	109.68	113.84	111.55	112.90	113.67	114.22	114.59
Equipment and software	90.08	88.12	89.82	88.76	88.35	87.97	87.38
Information processing equipment and software.....	76.55	72.69	75.79	74.13	73.28	72.17	71.16
Computers and peripheral equipment ¹	37.65	30.22	35.78	32.62	31.11	29.44	27.71
Software ²	97.62	98.59	98.64	98.79	98.92	98.31	98.34
Other.....	93.35	91.69	92.81	92.42	91.94	91.52	90.89
Industrial equipment.....	102.56	103.06	102.70	102.97	103.20	103.10	102.99
Transportation equipment.....	101.66	101.40	102.20	100.85	100.76	102.11	101.89
Other.....	103.86	105.34	104.25	104.86	105.23	105.51	105.74
Residential	114.46	118.34	115.88	117.19	117.95	118.67	119.54
Structures	114.87	118.84	116.33	117.66	118.45	119.18	120.07
Single family.....	115.60	119.65	116.96	118.50	119.10	119.80	121.20
Multi-family.....	123.90	128.53	125.62	127.29	127.94	128.69	130.19
Other structures.....	112.48	116.30	114.07	115.08	116.13	116.90	117.07
Equipment	98.10	98.50	98.10	98.73	98.25	98.51	98.50

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]

	2000	2001	Seasonally adjusted				
			2000		2001		
			IV	I	II	III	IV
Chain-type quantity indexes							
Exports of goods and services	129.63	123.62	131.27	130.88	126.78	120.37	116.46
Goods ¹	135.20	127.43	137.37	136.55	130.21	123.36	119.60
Durable.....	144.40	132.94	146.33	145.05	136.57	128.07	122.09
Nondurable.....	115.40	115.51	118.03	118.21	116.42	113.16	114.24
Services ¹	117.01	114.74	117.47	117.99	118.70	113.24	109.03
Income receipts	146.67	152.41	142.66	142.66	130.15	120.60	116.46
Imports of goods and services	159.09	155.16	162.86	160.79	157.30	151.92	150.61
Goods ¹	162.75	158.63	166.50	163.65	159.60	155.46	155.83
Durable.....	173.51	163.45	177.72	172.44	163.20	158.55	159.61
Nondurable.....	142.65	148.04	145.67	146.63	150.93	147.70	146.90
Services ¹	141.32	137.81	145.14	146.90	146.14	134.12	124.08
Income payments	161.33	160.79	156.13	143.16	132.68	116.46	116.46
Chain-type price indexes							
Exports of goods and services	97.33	97.08	97.70	97.67	97.42	97.00	96.21
Goods ¹	93.97	93.30	94.15	94.06	93.69	93.17	92.30
Durable.....	93.66	93.52	93.71	93.78	93.70	93.43	93.15
Nondurable.....	94.85	92.92	95.40	94.89	93.78	92.64	90.37
Services ¹	106.02	106.91	106.95	107.08	107.13	106.98	106.42
Income receipts	106.66	107.43	108.17	108.54	108.50	108.50	108.50
Imports of goods and services	95.73	92.56	96.37	95.65	94.19	89.87	90.52
Goods ¹	94.63	91.76	95.40	94.40	92.85	91.17	88.64
Durable.....	88.79	87.16	88.29	88.20	87.59	86.84	86.03
Nondurable.....	107.90	102.48	111.66	108.55	104.95	101.30	95.13
Services ¹	101.45	96.88	101.34	102.24	101.31	81.60	102.36
Income payments	107.98	108.79	109.63	110.11	110.14	110.14	110.14

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.

1. Includes new computers and peripheral equipment only.

2. Excludes software "embedded," or bundled, in computers and other equipment.

Table 7.14. Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector
[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2000		2001		
			IV	I	II	III	IV
Chain-type quantity indexes							
Gross domestic product	118.06	119.36	119.08	119.47	119.56	119.16	119.23
Business ¹	120.18	121.20	121.26	121.59	121.53	120.87	120.80
Nonfarm ²	120.08	121.12	121.12	121.49	121.50	120.81	120.71
Nonfarm less housing	121.17	122.20	122.25	122.68	122.53	121.84	121.74
Housing	110.34	111.57	111.10	110.92	112.27	111.56	111.52
Farm	130.73	128.09	136.12	132.24	124.31	126.37	129.44
Households and institutions	111.50	115.56	112.75	113.84	115.36	116.24	116.79
Private households	99.69	107.68	104.64	105.44	107.65	108.67	108.96
Nonprofit institutions	111.93	115.84	113.04	114.15	115.64	116.51	117.07
General government ³	105.57	107.75	106.13	106.66	107.27	108.14	108.93
Federal	99.35	100.36	99.26	99.29	99.61	100.63	101.89
State and local	108.49	111.21	109.35	110.11	110.85	111.65	112.23
Chain-type price indexes							
Gross domestic product	107.04	109.36	107.78	108.65	109.22	109.83	109.74
Business ¹	106.07	108.15	106.77	107.56	108.06	108.62	108.36
Nonfarm ²	106.66	108.69	107.36	108.11	108.57	109.07	109.02
Nonfarm less housing	106.07	107.86	106.71	107.42	107.80	108.22	108.01
Housing	112.36	116.77	113.69	114.83	116.05	117.35	118.86
Farm	65.55	70.80	66.21	69.60	73.02	77.36	63.24
Households and institutions	111.14	116.49	112.90	114.50	115.80	117.21	118.45
Private households	113.36	117.53	114.94	116.95	116.84	117.83	118.50
Nonprofit institutions	111.07	116.45	112.83	114.41	115.76	117.19	118.45
General government ³	113.03	116.01	113.71	114.88	115.69	116.37	117.08
Federal	111.62	114.13	111.51	113.70	114.22	114.23	114.36
State and local	113.66	116.85	114.69	115.43	116.36	117.32	118.29

1. Equals gross domestic product less gross product of households and institutions and of general government.

2. Equals gross domestic business product less gross farm product.

3. 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	1.043		1.051	1.056	1.062	1.069	
Compensation of employees (unit labor cost)	.685		.701	.710	.714	.721	
Unit nonlabor cost	.251		.253	.256	.261	.269	
Consumption of fixed capital	.118		.120	.122	.126	.136	
Indirect business tax and nontax liability plus business transfer payments less subsidies	.100		.101	.102	.103	.100	
Net interest	.033		.032	.032	.032	.033	
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	.107		.097	.089	.086	.080	
Profits tax liability	.036		.032	.029	.029	.027	
Profits after tax with inventory valuation and capital consumption adjustments	.070		.065	.060	.057	.053	

1. The implicit price deflator for gross product of nonfinancial corporate business divided by 100.

Table 7.16B. Implicit Price Deflators for Private Inventories by Industry
[Index numbers, 1996=100]

	Seasonally adjusted				
	2000	2001			
	IV	I	II	III	IV
Private inventories ¹	100.14	99.20	98.38	96.69	95.86
Farm	98.72	103.19	101.40	94.00	89.00
Construction, mining, and utilities	119.10	127.36	113.32	101.06	97.72
Manufacturing	99.73	95.69	94.31	92.09	93.07
Durable goods industries	97.30	95.38	94.42	91.43	93.52
Nondurable goods industries	103.91	96.18	94.08	93.18	92.28
Wholesale trade	96.94	96.46	96.36	95.94	94.34
Durable goods industries	93.21	92.45	92.19	91.90	91.30
Nondurable goods industries	103.53	103.56	103.73	103.09	99.83
Retail trade	102.43	102.33	102.65	102.65	101.94
Motor vehicle dealers	100.95	100.47	100.28	100.52	99.59
Food and beverage stores	106.83	108.56	109.34	109.81	109.40
General merchandise stores	102.29	102.71	102.84	102.89	102.71
Other retail stores	102.86	102.52	103.19	102.91	102.12
Other industries	100.98	101.24	101.67	100.98	99.42
Addenda:					
Private inventories	100.14	99.20	98.38	96.69	95.86
Durable goods industries	96.91	95.70	95.29	94.00	94.48
Nondurable goods industries	103.54	102.88	101.64	99.56	97.48
Nonfarm industries	100.32	98.97	98.23	96.96	96.45
Wholesale trade	96.94	96.46	96.36	95.94	94.34
Merchant wholesale trade	96.22	95.80	95.64	95.34	94.11
Durable goods industries	93.09	92.31	92.03	91.72	91.11
Nondurable goods industries	101.81	102.03	102.07	101.78	99.53
Nonmerchant wholesale trade	101.34	100.51	100.78	99.61	95.72

1. Implicit price deflators are as of the end of the quarter and are consistent with the inventory stocks shown in tables 5.12B and 5.13B.

NOTE: Estimates in this table are based on the North American Industry Classification System (NAICS).

Table 7.17. Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product
[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2000	2001			
			IV	I	II	III	IV
Gross domestic product..	118.06	119.36	119.08	119.47	119.56	119.16	119.23
Final sales of domestic product	117.78	120.37	118.93	120.10	120.32	120.16	120.90
Change in private inventories							
Goods	126.03	123.94	126.40	125.58	124.43	123.05	122.69
Final sales	125.39	127.02	126.13	127.56	126.76	126.08	127.67
Change in private inventories							
Durable goods	141.24	135.77	141.61	138.69	136.86	133.55	133.99
Final sales	140.30	142.09	140.94	143.20	142.27	140.06	142.85
Change in private inventories							
Nondurable goods	113.87	114.25	114.23	114.96	114.31	114.32	113.40
Final sales	113.55	115.04	114.36	115.17	114.48	114.88	115.61
Change in private inventories							
Services	112.75	115.93	114.29	114.92	115.69	116.20	116.90
Structures	118.08	120.65	118.39	121.87	122.49	120.24	118.01
Addenda:							
Motor vehicle output	128.39	122.19	120.86	115.40	121.94	124.45	126.98
Gross domestic product less motor vehicle output	117.69	119.25	119.00	119.59	119.47	118.97	118.96

Table 7.18B. Chain-Type Quantity Indexes for Motor Vehicle Output
[Index numbers, 1996=100]

	2000	2001	Seasonally adjusted				
			2000	2001			
			IV	I	II	III	IV
Motor vehicle output...	128.39	122.19	120.86	115.40	121.94	124.45	126.98
Auto output	96.38	90.85	88.64	86.02	92.82	95.93	88.62
Truck output ¹	154.88	148.04	147.43	139.65	145.98	148.02	158.51
Final sales of domestic product.....	124.50	126.52	116.56	122.45	123.26	120.99	139.39
Personal consumption expenditures.....	138.22	149.92	136.30	142.79	143.87	143.39	169.64
New motor vehicles	145.58	162.50	143.35	151.05	151.92	153.36	193.67
Autos	130.17	133.85	126.45	131.41	127.73	124.68	151.57
Light trucks.....	163.75	196.14	163.25	174.17	180.33	187.03	243.05
Net purchases of used autos.....	115.93	112.59	114.94	117.89	119.59	113.62	99.25
Private fixed investment ...	129.88	113.94	115.73	117.35	116.27	110.73	111.42
New motor vehicles	125.47	111.78	113.87	116.29	115.51	108.68	106.65
Autos	104.10	97.09	99.03	103.03	102.51	94.90	87.91
Trucks	145.93	125.98	128.21	129.19	128.15	122.02	124.58
Light trucks	162.17	149.48	146.12	152.40	151.76	145.01	148.76
Other	115.53	82.51	94.82	86.18	84.46	79.50	79.91
Net purchases of used autos.....	109.21	103.72	106.89	112.15	112.38	101.04	89.29
Gross government investment.....	119.06	121.26	123.23	123.05	123.06	118.64	120.30
Autos	95.59	94.76	97.03	80.36	100.70	106.48	91.49
New trucks	132.21	136.08	137.89	147.13	135.51	125.36	136.34
Net exports	95.72	93.10	89.64	81.40	93.91	101.50	95.58
Exports	95.38	102.03	88.95	85.72	101.05	114.49	106.87
Autos	96.54	77.23	91.07	73.82	81.28	78.36	75.47
Trucks	156.20	153.99	156.01	151.58	154.11	154.46	155.83
Imports	161.70	158.32	165.77	161.00	157.91	155.93	158.43
Autos	130.02	133.21	109.80	106.93	135.81	147.02	143.08
Trucks							
Change in private inventories							
Autos.....							
New							
Domestic							
Foreign.....							
Used							
New trucks.....							
Domestic							
Foreign							
Addenda:							
Final sales of motor vehicles to domestic purchasers ...	134.54	135.88	128.36	132.86	133.13	130.69	146.85
Private fixed investment in new autos and new light trucks	127.69	118.35	118.13	123.05	122.49	115.23	112.64
Domestic output of new autos ²	101.35	95.49	95.25	93.79	96.66	98.92	92.59
Sales of imported new autos ³	154.48	153.50	154.26	148.78	154.69	147.71	162.82

1. Except for exports and imports, consists of new trucks only.

2. Consists of final sales and change in private inventories of new autos assembled in the United States.

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

Table 8.30. Contributions to Percent Change in the Gross Domestic Purchases Price Index

	2000	2001	Seasonally adjusted at annual rates				
			2000	2001			
				IV	I	II	III	IV
Percent change at annual rate:							
Gross domestic purchases	2.6	1.7	1.7	2.7	1.3	-.1	.4
Percentage points at annual rates:							
Personal consumption expenditures	1.76	1.23	1.28	2.12	.89	-.15	.56
Durable goods	-.13	-.15	-.09	-.06	-.29	-.23	-.12
Motor vehicles and parts .....	.02	.02	.03	.09	-.05	-.06	.05
Furniture and household equipment	-.14	-.17	-.15	-.18	-.22	-.16	-.15
Other	-.01	.00	.03	.04	-.02	-.01	-.01
Nondurable goods .....	.72	.28	.38	.38	.52	-.29	-.66
Food .....	.22	.28	.15	.37	.24	.35	.21
Clothing and shoes	-.04	-.06	.07	-.02	-.18	-.17	-.03
Gasoline, fuel oil, and other energy goods .....	.42	-.05	.13	-.10	.31	-.66	-.91
Other .....	.12	.12	.03	.12	.15	.19	.07
Services	1.17	1.10	.99	1.80	.65	.37	1.34
Housing .....	.30	.36	.32	.36	.43	.40	.42
Household operation .....	.06	.16	.20	.50	.00	-.13	-.14
Electricity and gas .....	.08	.16	.20	.47	-.02	-.09	-.25
Other household operation	-.01	.01	.00	.03	.02	-.03	.11
Transportation .....	.08	.04	.08	.04	-.01	.01	.02
Medical care .....	.29	.29	.26	.48	.12	.06	.44
Recreation .....	.09	.08	.05	.09	.12	.06	.05
Other .....	.34	.16	.08	.33	.00	-.04	.55
Gross private domestic investment .....	.19	.08	.11	.01	.06	.04	-.08
Fixed investment .....	.20	.08	.14	-.05	.09	.04	-.08
Nonresidential .....	.02	-.06	.00	-.24	-.02	-.06	-.21
Structures .....	.12	.14	.15	.20	.15	.09	.02
Equipment and software	-.11	-.20	-.14	-.44	-.17	-.15	-.23
Information processing equipment and software	-.14	-.23	-.17	-.40	-.20	-.25	-.22
Computers and peripheral equipment	-.15	-.22	-.15	-.38	-.17	-.18	-.18
Software ¹ .....	.04	.02	.01	.01	.01	-.04	.00
Other	-.03	-.03	-.03	-.03	-.03	-.03	-.04
Industrial equipment .....	.01	.01	.00	.02	.01	-.01	-.01
Transportation equipment .....	.02	.00	.01	-.09	-.01	.09	-.01
Other equipment .....	.01	.02	.02	.03	.02	.01	.01
Residential .....	.19	.14	.14	.19	.11	.10	.13
Change in private inventories	-.01	.00	-.03	.07	-.03	-.01	.00
Farm .....	.00	.00	.00	.00	.00	-.01	.01
Nonfarm	-.01	.00	-.03	.07	-.03	.00	-.01
Government consumption expenditures and gross investment .....	.66	.34	.33	.59	.31	.00	-.12
Federal .....	.17	.09	.02	.25	.07	.01	-.04
National defense .....	.11	.06	.04	.13	.04	.01	-.04
Consumption expenditures .....	.11	.06	.03	.15	.04	.01	-.02
Gross investment .....	.00	.00	.00	-.01	.00	.00	-.02
Nondefense .....	.06	.04	-.01	.12	.03	.00	.00
Consumption expenditures .....	.05	.03	-.02	.12	.03	.01	.00
Gross investment .....	.01	.00	.01	.00	.00	-.01	.00
State and local .....	.49	.25	.30	.34	.24	-.01	-.08
Consumption expenditures .....	.42	.20	.26	.26	.21	-.02	-.10
Gross investment .....	.07	.05	.05	.08	.03	.01	.02
Addenda:							
Final sales of computers ²	-.20	-.26	-.14	-.48	-.19	-.20	-.20
Gross domestic purchases less final sales of computers	2.84	1.97	1.93	3.20	1.55	.17	.63
Food .....	.22	.28	.15	.38	.25	.34	.22
Energy goods and services .....	.63	.08	.42	.36	.25	-.94	-1.50
Gross domestic purchases less food and energy	1.75	1.29	1.14	1.95	.78	.49	1.64

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 price indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, and 7.11.

Table B.4. Personal Consumption Expenditures by Type of Expenditure

Table with 15 columns: Personal consumption expenditures, Food and tobacco, Clothing, accessories, and jewelry, Personal care, Housing, Household operation, Medical care, Personal business, Transportation, Recreation, Education and research, Religious and welfare activities, Foreign travel and other, net, and Residual. Each category has data for 1998, 1999, 2000, and 1996 (chained dollars).

1. 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. 2. Includes luggage. 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, 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 services. 12. Consists of osteopathic physicians, chiropractors, private duty nurses, chiropractors, 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, and (2) payments by patients to proprietary and government hospitals and nursing homes. 14. Consists of (1) premiums, 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 premiums, less benefits and dividends, for privately administered workers' compensation. 17. Consists of (1) operating 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, excludes expenses for accident and health insurance and includes profits of stock companies and services furnished without payment by banks, credit agencies, and investment companies. For pension and retirement plans, excludes services furnished without payment by banks, credit agencies, and investment companies. 18. 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 admissions to professional and amateur athletic events and to racetracks. 22. Consists of dues and fees excluding insurance premiums. 23. Consists of billiard 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 (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, 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. 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.

* Because of rapid changes in relative prices, the chained-dollar estimates for computers are especially misleading as a measure of the contribution or relative importance of this component. 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.8. Employment by Industry
[Thousands]

	Full-time and part-time employees			Persons engaged in production ¹				Full-time and part-time employees			Persons engaged in production ¹		
	1998	1999	2000	1998	1999	2000		1998	1999	2000	1998	1999	2000
Total	133,456	136,368	139,350	129,742	132,204	134,917	Water transportation.....	185	188	194	185	185	191
Domestic industries	133,968	136,872	139,861	130,181	132,636	135,355	Transportation by air ²	1,199	1,245	1,296	1,123	1,163	1,215
Private industries	111,706	114,333	116,865	111,577	113,897	116,253	Pipelines, except natural gas.....	13	13	13	13	13	13
Agriculture, forestry, and fishing	2,188	2,294	2,321	3,345	3,389	3,338	Transportation services.....	471	476	488	465	474	476
Farms.....	880	923	890	1,705	1,693	1,635	Communications.....	1,477	1,553	1,668	1,365	1,423	1,524
Agricultural services, forestry, and fishing.....	1,308	1,371	1,431	1,640	1,696	1,703	Telephone and telegraph.....	1,046	1,107	1,197	960	1,011	1,089
Mining	594	540	541	602	545	546	Radio and television.....	431	446	471	405	412	435
Metal mining.....	49	44	40	49	45	42	Electric, gas, and sanitary services.....	861	863	857	853	860	851
Coal mining.....	93	87	79	93	86	77	Wholesale trade	6,918	6,995	7,113	6,923	7,018	7,107
Oil and gas extraction.....	340	296	308	349	304	315	Retail trade	22,991	23,542	24,060	20,407	20,954	21,432
Nonmetallic minerals, except fuels.....	112	113	114	111	110	112	Finance, insurance, and real estate	7,533	7,713	7,758	7,631	7,817	7,855
Construction	6,296	6,704	7,007	7,602	8,023	8,368	Depository institutions.....	2,046	2,049	2,038	1,933	1,928	1,906
Manufacturing	18,923	18,669	18,571	18,933	18,659	18,511	Nondepository institutions.....	662	708	686	643	690	667
Durable goods.....	11,270	11,177	11,185	11,349	11,222	11,220	Security and commodity brokers.....	681	728	797	732	797	873
Lumber and wood products.....	840	857	849	896	915	899	Insurance carriers.....	1,574	1,608	1,588	1,501	1,526	1,500
Furniture and fixtures.....	534	550	559	543	562	570	Insurance agents, brokers, and service.....	788	795	802	881	873	895
Stone, clay, and glass products.....	566	572	583	569	573	581	Real estate.....	1,532	1,567	1,583	1,704	1,759	1,766
Primary metal industries.....	715	698	700	711	697	696	Holding and other investment offices.....	250	258	264	237	244	248
Fabricated metal products.....	1,517	1,529	1,544	1,514	1,517	1,537	Services	39,584	40,978	42,380	39,479	40,640	42,080
Industrial machinery and equipment.....	2,211	2,142	2,122	2,211	2,136	2,109	Hotels and other lodging places.....	1,869	1,934	1,979	1,697	1,758	1,816
Electronic and other electric equipment.....	1,710	1,670	1,719	1,700	1,656	1,705	Personal services.....	1,339	1,363	1,387	1,303	1,331	1,379
Motor vehicles and equipment.....	997	1,023	1,021	995	1,018	1,019	Business services.....	8,779	9,437	10,074	8,987	9,566	10,222
Other transportation equipment.....	900	874	836	903	872	834	Auto repair, services, and parking.....	1,273	1,326	1,368	1,520	1,557	1,591
Instruments and related products.....	873	854	845	865	841	838	Miscellaneous repair services.....	395	391	382	591	553	539
Miscellaneous manufacturing industries.....	407	408	407	442	435	432	Motion pictures.....	592	612	609	644	659	652
Nondurable goods.....	7,653	7,492	7,386	7,584	7,437	7,291	Amusement and recreation services.....	1,728	1,783	1,858	1,496	1,547	1,637
Food and kindred products.....	1,695	1,696	1,699	1,673	1,679	1,674	Health services.....	10,222	10,356	10,485	9,526	9,644	9,772
Tobacco products.....	40	37	35	39	36	34	Legal services.....	1,114	1,142	1,164	1,225	1,219	1,223
Textile mill products.....	597	560	533	598	556	535	Educational services.....	2,271	2,355	2,447	2,100	2,169	2,269
Apparel and other textile products.....	769	697	641	774	708	617	Social services and membership organizations.....	5,195	5,388	5,583	5,025	5,189	5,356
Paper and allied products.....	679	669	656	672	664	650	Social services.....	2,751	2,859	2,992	2,993	3,086	3,201
Printing and publishing.....	1,593	1,575	1,569	1,577	1,556	1,544	Membership organizations.....	2,444	2,529	2,591	2,032	2,103	2,155
Chemicals and allied products.....	1,040	1,037	1,039	1,026	1,026	1,030	Other services ³	3,527	3,640	3,836	3,983	4,086	4,291
Petroleum and coal products.....	135	131	126	134	131	125	Private households.....	1,280	1,251	1,208	882	862	833
Rubber and miscellaneous plastics products.....	1,018	1,011	1,016	1,006	1,001	1,006	Government	22,262	22,539	22,996	18,604	18,739	19,102
Leather and leather products.....	87	79	72	85	80	76	Federal.....	5,194	5,139	5,235	4,207	4,164	4,262
Transportation and public utilities	6,679	6,898	7,114	6,655	6,852	7,016	General government.....	4,200	4,147	4,260	3,416	3,370	3,478
Transportation.....	4,341	4,482	4,589	4,437	4,569	4,641	Civilian.....	1,878	1,856	1,976	1,845	1,821	1,931
Railroad transportation.....	223	223	213	211	211	202	Military ⁴	2,322	2,291	2,284	1,571	1,549	1,547
Local and interurban passenger transit.....	473	489	500	486	503	503	Government enterprises.....	994	992	975	791	794	784
Trucking and warehousing ⁵	1,777	1,848	1,885	1,954	2,020	2,041	State and local.....	17,068	17,400	17,761	14,397	14,575	14,840
							General government.....	16,227	16,546	16,891	13,528	13,699	13,953
							Education.....	8,928	9,148	9,382	7,226	7,359	7,556
							Other.....	7,299	7,398	7,509	6,302	6,340	6,397
							Government enterprises.....	841	854	870	869	876	887
							Rest of the world⁵	-512	-504	-511	-439	-432	-438

1. Equals the number of full-time equivalent employees plus the number of self-employed persons. Unpaid family workers are not included.

2. Reflects the reclassification of air couriers 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 (SIC).

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

	Wage and salary accruals per full-time equivalent			Full-time equivalent employees ¹				Wage and salary accruals per full-time equivalent			Full-time equivalent employees ¹		
	1998	1999	2000	1998	1999	2000		1998	1999	2000	1998	1999	2000
Total	35,109	36,675	38,706	119,401	122,083	124,973							
Domestic industries	35,023	36,587	38,612	119,840	122,515	125,411							
Private industries	34,616	36,215	38,322	101,236	103,776	106,309							
Agriculture, forestry, and fishing	20,625	21,168	21,922	1,979	2,062	2,075							
Farms	21,476	20,832	21,995	754	791	763							
Agricultural services, forestry, and fishing	20,100	21,378	21,880	1,225	1,271	1,312							
Mining	52,460	55,372	58,896	582	529	530							
Metal mining	50,571	55,432	53,850	49	44	40							
Coal mining	51,011	51,376	53,065	91	85	77							
Oil and gas extraction	56,811	61,476	66,934	333	290	302							
Nonmetallic minerals, except fuels	41,229	42,345	42,892	109	110	111							
Construction	34,638	36,140	37,896	6,073	6,468	6,777							
Manufacturing	40,831	42,832	45,704	18,502	18,273	18,163							
Durable goods	42,607	44,850	47,974	11,094	11,003	11,010							
Lumber and wood products	28,258	29,009	30,018	817	843	827							
Furniture and fixtures	28,862	29,653	30,707	522	539	547							
Stone, clay, and glass products	36,923	38,616	40,685	558	562	572							
Primary metal industries	42,817	44,579	45,473	710	692	694							
Fabricated metal products	36,299	37,140	38,322	1,493	1,508	1,523							
Industrial machinery and equipment	46,215	49,666	54,831	2,176	2,103	2,083							
Electronic and other electric equipment	45,727	50,370	57,325	1,690	1,647	1,699							
Motor vehicles and equipment	52,184	53,877	55,285	988	1,016	1,014							
Other transportation equipment	48,627	50,084	51,896	892	866	828							
Instruments and related products	51,420	55,006	59,059	859	836	833							
Miscellaneous manufacturing industries	31,851	33,217	34,723	389	391	390							
Nondurable goods	38,172	39,776	42,211	7,408	7,270	7,153							
Food and kindred products	33,401	34,150	36,018	1,649	1,657	1,660							
Tobacco products	56,103	60,222	68,353	39	36	34							
Textile mill products	27,323	28,451	29,440	591	552	527							
Apparel and other textile products	22,126	23,332	25,254	744	675	598							
Paper and allied products	43,197	44,900	46,519	671	661	648							
Printing and publishing	39,323	41,080	43,258	1,477	1,465	1,463							
Chemicals and allied products	60,391	62,953	68,239	1,021	1,023	1,025							
Petroleum and coal products	63,722	63,738	64,512	133	130	125							
Rubber and miscellaneous plastics products	33,557	34,462	35,590	999	995	1,002							
Leather and leather products	25,940	27,961	29,620	84	76	71							
Transportation and public utilities	42,808	45,453	47,347	6,226	6,424	6,617							
Transportation	35,924	37,210	38,450	4,038	4,169	4,267							
Railroad transportation	59,725	60,616	61,520	211	211	202							
Local and interurban passenger transit	22,086	22,774	23,781	432	447	457							
Trucking and warehousing ²	32,948	33,970	35,031	1,660	1,726	1,760							
Water transportation	42,260	43,108	44,724	173	176	181							
Transportation by air ²	40,402	42,523	43,864	1,117	1,159	1,206							
Pipelines, except natural gas	64,923	65,154	66,462	13	13	13							
Transportation services	34,581	36,178	38,527	432	437	448							
Communications	55,855	62,342	64,155	1,341	1,406	1,507							
Telephone and telegraph	58,960	66,090	67,799	950	1,003	1,082							
Radio and television	48,309	53,015	54,878	391	403	425							
Electric, gas, and sanitary services	54,969	57,962	62,333	847	849	843							
Wholesale trade	43,604	45,980	48,731	6,622	6,728	6,827							
Retail trade	20,603	21,447	22,260	19,053	19,609	20,199							
Finance, insurance, and real estate	52,415	55,391	60,348	7,022	7,155	7,163							
Depository institutions	41,492	43,364	44,439	1,929	1,922	1,903							
Nondepository institutions	52,326	52,046	55,056	628	668	645							
Security and commodity brokers	129,678	139,438	156,964	646	687	749							
Insurance carriers	48,961	50,878	53,675	1,501	1,526	1,500							
Insurance agents, brokers, and service	43,120	45,361	48,020	740	743	746							
Real estate	34,649	36,488	39,116	1,341	1,365	1,372							
Holding and other investment offices	82,384	87,152	99,310	237	244	248							
Services	32,730	34,238	36,419	35,177	36,528	37,958							
Hotels and other lodging places	22,629	23,601	24,605	1,643	1,709	1,757							
Personal services	20,313	21,025	21,835	1,175	1,204	1,228							
Business services	32,340	35,231	38,618	8,168	8,786	9,426							
Auto repair, services, and parking	24,902	25,686	26,779	1,212	1,269	1,315							
Miscellaneous repair services	31,565	32,475	34,228	368	366	359							
Motion pictures	41,011	40,781	43,423	467	485	485							
Amusement and recreation services	27,167	28,478	29,356	1,394	1,449	1,532							
Health services	36,789	37,776	39,269	9,127	9,254	9,389							
Legal services	60,232	62,580	67,402	991	1,016	1,036							
Educational services	27,115	28,042	29,356	1,991	2,068	2,152							
Social services and membership organizations	21,131	21,968	23,193	4,462	4,641	4,824							
Social services	19,656	20,231	21,141	2,430	2,538	2,669							
Membership organizations	22,896	24,064	25,735	2,032	2,103	2,155							
Other services ³	51,544	53,941	57,422	3,297	3,419	3,622							
Private households	15,465	14,374	15,887	882	862	833							
Government	37,235	38,650	40,228	18,604	18,739	19,102							
Federal	42,666	44,287	45,887	4,207	4,164	4,262							
General government	41,719	43,522	44,512	3,416	3,370	3,478							
Civilian	47,487	49,766	50,050	1,845	1,821	1,931							
Military ⁴	34,945	36,181	37,601	1,571	1,549	1,547							
Government enterprises	46,755	47,533	51,987	791	794	784							
State and local	35,648	37,040	38,603	14,397	14,575	14,840							
General government	35,517	36,902	38,453	13,528	13,699	13,953							
Education	35,346	36,620	37,968	7,226	7,359	7,556							
Other	35,713	37,228	39,025	6,302	6,340	6,397							
Government enterprises	37,684	39,208	40,967	869	876	887							
Rest of the world⁵ .....	.....	.....	.....	-439	-432	-438							

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. Reflects the reclassification of air couriers 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 (SIC).

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

	Billions of dollars			Billions of chained (1996) dollars		
	1998	1999	2000	1998	1999	2000
Farm output	214.6	208.3	214.7	238.5	244.3	248.4
Cash receipts from farm marketings	197.6	192.2	199.8	219.8	226.2	232.4
Crops	103.3	96.5	100.2	121.5	125.4	131.2
Livestock	94.2	95.7	99.6	98.3	100.9	101.8
Farm housing	6.7	7.2	7.7	6.0	6.2	6.2
Farm products consumed on farms	0.5	0.5	0.6	0.5	0.5	0.5
Other farm income	9.0	9.9	8.5	9.9	11.8	10.1
Change in farm inventories	0.9	-1.5	-1.8	1.6	-1.9	-2.0
Crops	1.1	-0.9	-1.2	1.8	-1.4	-2.2
Livestock	-0.3	-0.6	-0.6	-0.3	-0.6	-0.5
<i>Less:</i> Intermediate goods and services purchased	134.1	134.0	135.7	138.2	139.1	132.9
Intermediate goods and services, other than rent	118.9	120.4	121.7	122.5	125.1	119.4
Rent paid to nonoperator landlords	15.2	13.6	14.0	15.7	14.0	13.5
Equals: Gross farm product	80.6	74.3	79.0	100.3	106.0	120.5
<i>Less:</i> Consumption of fixed capital	27.3	29.3	28.6	26.7	28.0	27.0
Equals: Net farm product	53.3	45.0	50.4	73.5	77.9	98.2
<i>Less:</i> Indirect business tax and nontax liability	5.2	5.5	5.4	.....	.....	.....
<i>Plus:</i> Subsidies to operators	10.4	18.4	19.5	.....	.....	.....
Equals: Farm national income	58.5	58.0	64.5	.....	.....	.....
Compensation of employees	18.6	19.3	19.5	.....	.....	.....
Wage and salary accruals	16.2	16.5	16.8	.....	.....	.....
Supplements to wages and salaries	2.5	2.9	2.8	.....	.....	.....
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	29.9	28.3	34.1	.....	.....	.....
Proprietors' income	25.6	26.6	30.6	.....	.....	.....
Corporate profits	4.3	1.7	3.5	.....	.....	.....
Net interest	10.0	10.3	10.9	.....	.....	.....

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

	Billions of dollars			Billions of chained (1996) dollars		
	1998	1999	2000	1998	1999	2000
Housing output ¹	825.8	873.1	919.6	777.2	799.5	816.6
Nonfarm housing	819.0	865.9	912.0	771.2	793.3	810.4
Owner-occupied	625.0	664.6	702.7	588.3	609.0	625.3
Tenant-occupied	194.0	201.3	209.3	182.9	184.3	185.1
Farm housing	6.7	7.2	7.7	6.0	6.2	6.2
<i>Less:</i> Intermediate goods and services consumed	114.5	116.1	116.4	107.4	105.3	102.3
Equals: Gross housing product	711.3	757.1	803.2	669.8	694.2	714.3
Nonfarm housing	705.6	751.1	796.9	664.7	689.1	709.3
Owner-occupied	535.6	575.1	613.6	504.2	527.7	547.4
Tenant-occupied	170.0	176.0	183.4	160.5	161.4	161.9
Farm housing	5.6	5.9	6.3	5.1	5.1	5.1
<i>Less:</i> Consumption of fixed capital	133.1	143.4	153.6	125.8	130.1	133.5
Capital consumption allowances	71.9	77.4	81.8	.....	.....	.....
<i>Less:</i> Capital consumption adjustment	-61.2	-66.0	-71.8	.....	.....	.....
Equals: Net housing product	578.1	613.6	649.6	544.0	564.1	580.8
<i>Less:</i> Indirect business tax and nontax liability plus business transfer payments	130.5	135.8	140.8	.....	.....	.....
<i>Plus:</i> Subsidies less current surplus of government enterprises	24.1	23.8	23.8	.....	.....	.....
Equals: Housing national income	471.8	501.6	532.6	.....	.....	.....
Compensation of employees	9.6	10.0	10.9	.....	.....	.....
Proprietors' income with inventory valuation and capital consumption adjustments	20.6	18.9	17.6	.....	.....	.....
Rental income of persons with capital consumption adjustment	121.0	130.0	123.8	.....	.....	.....
Corporate profits with inventory valuation and capital consumption adjustments	4.4	4.1	4.3	.....	.....	.....
Net interest	316.2	338.6	376.0	.....	.....	.....

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-type quantity indexes (1996=100)					
	1995	1996	1997	1998	1999	2000	1995	1996	1997	1998	1999	2000
Private fixed assets	15,908.5	16,722.5	17,653.1	18,649.6	19,767.3	21,164.8	97.30	100.00	102.96	106.36	109.92	113.67
Equipment and software	3,243.8	3,416.3	3,585.3	3,779.2	4,029.0	4,319.0	94.93	100.00	105.94	113.09	121.05	129.76
Nonresidential equipment and software	3,182.8	3,352.2	3,519.8	3,711.6	3,959.2	4,245.4	94.90	100.00	105.98	113.19	121.22	129.98
Information processing equipment and software	850.2	906.0	974.8	1,035.9	1,128.7	1,261.6	90.81	100.00	111.57	126.01	142.08	161.68
Computers and peripheral equipment	93.6	101.5	112.2	117.5	136.8	163.1	71.80	100.00	142.35	201.39	280.49	382.45
Software ¹	158.3	173.7	200.7	236.4	278.1	325.9	89.64	100.00	116.25	137.85	159.48	181.47
Communication equipment	344.3	363.8	388.2	399.9	425.6	475.6	93.40	100.00	108.02	118.26	131.54	151.03
Instruments	165.1	175.0	181.9	191.3	200.3	210.6	95.07	100.00	104.07	109.35	114.71	119.88
Photocopy and related equipment	68.8	71.5	70.2	69.2	66.6	65.7	99.22	100.00	99.34	99.11	95.18	92.15
Office and accounting equipment	20.1	20.5	21.6	21.5	21.3	20.7	97.17	100.00	105.39	106.55	104.45	102.82
Industrial equipment	1,075.1	1,119.1	1,156.9	1,199.5	1,239.4	1,288.1	97.07	100.00	102.97	106.11	109.13	113.20
Fabricated metal products	95.6	98.7	98.6	99.3	99.9	100.9	98.06	100.00	100.28	101.26	102.57	103.81
Engines and turbines	55.8	57.3	58.5	59.3	61.3	64.5	99.35	100.00	100.11	100.99	102.69	108.48
Steam engines	49.5	50.4	51.2	51.5	52.8	55.7	99.89	100.00	99.28	99.44	100.32	106.41
Internal combustion engines	6.4	6.9	7.3	7.8	8.5	8.8	95.40	100.00	106.25	112.51	120.24	123.85
Metalworking machinery	209.2	219.2	227.8	237.8	246.1	254.9	96.54	100.00	103.54	107.42	110.69	114.06
Special industry machinery, n.e.c.	240.5	253.1	262.1	274.3	285.2	303.3	96.72	100.00	103.09	106.33	109.60	116.07
General industrial, including materials handling, equipment	225.3	234.9	243.0	253.1	260.2	268.6	97.21	100.00	102.69	105.84	108.26	111.15
Electrical transmission, distribution, and industrial apparatus	248.7	255.9	266.8	275.6	286.8	295.9	96.87	100.00	104.29	108.04	112.13	116.14
Transportation equipment	650.5	690.4	716.5	764.2	840.4	905.1	95.20	100.00	104.95	111.35	120.89	128.16
Trucks, buses, and truck trailers	234.1	260.8	283.0	321.8	370.9	404.8	89.85	100.00	111.12	125.02	142.24	155.01
Autos	150.0	159.0	159.9	157.8	161.2	162.8	95.59	100.00	101.49	100.75	102.63	103.14
Aircraft	143.6	147.1	149.6	158.5	177.8	203.1	100.14	100.00	101.56	106.89	117.15	126.64
Ships and boats	45.9	46.5	46.9	46.9	48.1	50.0	101.57	100.00	99.16	98.31	98.75	99.62
Railroad equipment	76.9	77.1	77.1	79.1	82.3	84.4	99.38	100.00	101.34	103.91	107.43	109.51
Other equipment	607.1	636.8	671.6	712.0	750.6	790.6	96.73	100.00	104.58	110.18	115.22	120.50
Furniture and fixtures	169.7	178.2	189.3	200.4	214.2	230.3	96.85	100.00	104.92	111.13	117.88	125.53
Household furniture	8.8	9.0	9.1	9.3	9.6	10.0	99.46	100.00	100.37	102.37	105.63	109.85
Other furniture	160.9	169.2	180.2	191.1	204.6	220.3	96.71	100.00	105.16	111.59	118.53	126.35
Tractors	57.9	59.3	63.4	67.8	69.7	72.0	98.45	100.00	106.36	112.79	115.39	119.03
Farm tractors	47.6	48.6	51.7	54.9	55.5	57.3	98.53	100.00	105.88	111.71	112.85	116.29
Construction tractors	10.3	10.6	11.7	13.0	14.2	14.7	98.06	100.00	108.56	117.67	126.72	131.26
Agricultural machinery, except tractors	72.6	74.9	77.2	79.9	79.9	80.7	98.44	100.00	102.00	104.37	103.19	103.31
Construction machinery, except tractors	76.8	82.1	87.2	94.0	100.8	103.2	95.48	100.00	104.53	110.53	116.37	118.38
Mining and oilfield machinery	16.5	16.6	18.1	19.3	21.4	25.0	101.57	100.00	106.90	113.17	123.36	141.17
Service industry machinery	64.6	68.8	72.1	75.6	78.8	81.7	95.61	100.00	103.57	107.69	111.86	115.54
Electrical equipment, n.e.c.	43.4	44.7	46.9	50.9	53.9	57.4	96.01	100.00	106.49	116.43	125.44	134.96
Household appliances	2.9	2.9	2.8	2.9	2.9	2.9	100.22	100.00	99.49	100.73	102.01	104.26
Other	40.5	41.9	44.1	48.0	51.1	54.4	95.72	100.00	106.97	117.51	127.06	137.08
Other nonresidential equipment	105.5	112.2	117.4	124.2	132.0	140.3	95.68	100.00	104.39	109.56	115.03	120.86
Residential equipment	61.0	64.1	65.5	67.6	69.9	73.6	96.41	100.00	103.62	107.61	112.42	117.90
Structures	12,664.6	13,306.3	14,067.9	14,870.4	15,738.3	16,845.8	97.92	100.00	102.21	104.70	107.25	109.89
Nonresidential structures	4,941.4	5,175.0	5,487.0	5,746.2	6,027.6	6,448.2	98.31	100.00	102.04	104.33	106.43	108.79
Nonresidential buildings, excluding farm	3,125.1	3,285.6	3,498.9	3,740.8	3,986.0	4,287.6	97.71	100.00	102.71	105.66	108.42	111.44
Industrial buildings	700.4	729.2	765.4	806.4	839.5	881.2	98.67	100.00	101.24	102.57	102.83	103.15
Office buildings ²	723.1	756.3	804.9	865.5	931.3	1,015.7	98.17	100.00	102.63	106.13	109.95	114.59
Commercial buildings	796.6	843.8	902.7	965.3	1,031.4	1,111.2	96.99	100.00	103.19	106.22	109.28	112.49
Mobile structures	8.3	8.6	8.9	9.3	9.9	10.4	97.98	100.00	102.63	106.13	109.34	112.96
Other commercial ³	788.4	835.2	893.7	956.0	1,021.4	1,100.8	96.98	100.00	103.20	106.22	109.28	112.49
Religious buildings	140.2	145.7	153.9	163.5	173.9	186.5	98.82	100.00	101.88	104.09	106.57	109.21
Educational buildings	129.2	137.9	149.7	163.7	177.2	194.6	96.23	100.00	104.61	110.04	114.76	120.36
Hospital and institutional buildings	311.9	327.7	348.7	371.1	393.3	420.3	97.81	100.00	102.61	105.08	107.25	109.51
Other	323.7	345.1	373.6	405.3	439.3	478.1	96.46	100.00	104.49	109.23	114.11	118.72
Hotels and motels	164.1	177.5	194.8	215.3	237.3	261.8	95.07	100.00	105.90	112.59	119.40	125.86
Amusement and recreational buildings	86.6	92.7	101.0	109.8	119.3	129.5	96.01	100.00	105.11	109.88	114.96	119.20
Other nonfarm buildings ⁴	73.0	75.0	77.7	80.3	82.8	86.8	100.32	100.00	100.35	100.42	100.44	101.07
Utilities	1,190.2	1,229.0	1,264.7	1,283.0	1,311.0	1,368.0	99.13	100.00	100.87	102.20	103.65	105.12
Railroad	287.5	299.2	301.2	295.4	287.0	286.7	100.62	100.00	99.54	99.33	98.67	98.03
Telecommunications	219.3	235.3	239.5	243.0	253.1	268.9	97.93	100.00	102.15	104.16	108.58	112.93
Electric light and power	478.0	483.4	503.9	512.7	528.9	558.8	99.19	100.00	101.01	101.85	103.03	104.79
Gas	163.7	168.9	176.7	187.6	196.2	206.0	97.83	100.00	101.34	105.96	107.90	108.70
Petroleum pipelines	41.7	42.1	43.4	44.3	45.9	47.7	99.97	100.00	99.85	100.34	101.25	100.98
Farm related buildings and structures	200.0	204.4	210.7	218.1	225.0	235.1	100.53	100.00	99.42	99.00	98.37	98.19
Mining exploration, shafts, and wells	287.3	311.2	360.8	347.4	342.4	383.9	100.06	100.00	101.65	102.77	102.23	102.74
Petroleum and natural gas	254.5	277.4	325.5	311.2	305.3	345.2	100.12	100.00	101.82	103.17	102.74	103.34
Other mining	32.8	33.8	35.2	36.2	37.1	38.7	99.54	100.00	100.25	99.25	97.93	97.64
Other nonfarm structures ⁵	138.7	144.8	152.1	156.9	163.2	173.5	98.20	100.00	101.40	102.97	104.62	106.35
Residential structures	7,723.3	8,131.2	8,580.8	9,124.2	9,710.7	10,397.6	97.67	100.00	102.31	104.95	107.77	110.60
Housing units	6,301.5	6,624.6	6,995.2	7,449.5	7,928.8	8,484.6	97.75	100.00	102.25	104.85	107.65	110.37
Permanent site	6,169.1	6,483.0	6,845.0	7,289.1	7,758.1	8,308.6	97.80	100.00	102.19	104.75	107.51	110.25
1-to-4-unit	5,383.9	5,663.1	5,959.4	6,334.9	6,739.6	7,265.4	97.59	100.00	102.38	105.18	108.19	111.18
5-or-more-unit	785.2	819.9	885.6	954.2	1,018.5	1,043.2	99.23	100.00	100.94	101.92	103.10	104.19
Manufactured homes	132.4	141.6	150.2	160.4	170.7	176.0	95.46	100.00	104.68	109.71	113.98	115.83
Improvements	1,392.8	1,477.1	1,555.1	1,642.9	1,748.4	1,877.3	97.25	100.00	102.65	105.40	108.39	111.66
Other residential ⁶	28.9	29.6	30.5	31.9	33.5	35.7	100.33	100.00	100.33	101.		

C. Historical Measures

This table is derived from the “GDP and Other Major NIPA Series” tables that were published in the August 2001 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. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	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 price indexes		Implicit price deflators	
										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	2,378.5	2,391.9	2.5	2.6	22.19	21.71	22.19	22.18	1.4	1.4	1.4	1.4
1961.....	2,432.0	2,435.5	2,448.8	2.3	2.4	22.43	21.94	22.44	22.43	1.1	1.1	1.1	1.1
1962.....	2,578.9	2,569.5	2,598.0	6.0	5.5	22.74	22.23	22.74	22.74	1.4	1.3	1.4	1.4
1963.....	2,690.4	2,683.6	2,710.8	4.3	4.4	22.99	22.50	23.00	22.99	1.1	1.2	1.1	1.1
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.....	3,028.5	3,008.5	3,051.7	6.4	5.8	23.77	23.26	23.78	23.77	1.9	1.8	1.9	1.9
1966.....	3,227.5	3,191.1	3,248.9	6.6	6.1	24.45	23.91	24.46	24.45	2.8	2.8	2.9	2.9
1967.....	3,308.3	3,288.2	3,330.4	2.5	3.0	25.21	24.61	25.21	25.21	3.1	2.9	3.1	3.1
1968.....	3,466.1	3,450.0	3,489.8	4.8	4.9	26.29	25.66	26.30	26.29	4.3	4.3	4.3	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	4.9	4.9	4.9
1970.....	3,578.0	3,588.6	3,600.6	2	9	29.05	28.37	29.06	29.05	5.3	5.4	5.3	5.3
1971.....	3,697.7	3,688.1	3,722.9	3.3	2.8	30.52	29.84	30.52	30.52	5.0	5.0	5.0	5.1
1972.....	3,898.4	3,887.7	3,925.7	5.4	5.4	31.81	31.17	31.82	31.82	4.2	4.5	4.3	4.2
1973.....	4,123.4	4,094.3	4,161.0	5.8	5.3	33.60	32.99	33.60	33.60	5.6	5.8	5.6	5.6
1974.....	4,099.0	4,080.7	4,142.3	-6	-3	36.60	36.35	36.62	36.62	9.0	10.2	9.0	9.0
1975.....	4,084.4	4,118.5	4,117.7	-4	9	40.03	39.69	40.03	40.03	9.4	9.2	9.3	9.3
1976.....	4,311.7	4,288.8	4,351.4	5.6	4.1	42.29	41.93	42.30	42.31	5.7	5.7	5.7	5.7
1977.....	4,511.8	4,478.8	4,556.6	4.6	4.4	45.02	44.80	45.02	45.03	6.4	6.8	6.4	6.4
1978.....	4,760.6	4,722.9	4,805.3	5.5	5.5	48.22	48.02	48.23	48.24	7.1	7.2	7.1	7.1
1979.....	4,912.1	4,894.4	4,973.9	3.2	3.6	52.24	52.26	52.25	52.26	8.3	8.8	8.3	8.3
1980.....	4,900.9	4,928.1	4,962.3	-2	7	57.05	57.79	57.04	57.05	9.2	10.6	9.2	9.2
1981.....	5,021.0	4,989.5	5,075.4	2.5	1.2	62.37	63.05	62.37	62.38	9.3	9.1	9.3	9.3
1982.....	4,919.3	4,954.9	4,973.6	-2.0	-7	66.26	66.71	66.25	66.26	6.2	5.8	6.2	6.2
1983.....	5,132.3	5,154.5	5,184.9	4.3	4.0	68.87	69.05	68.88	68.89	3.9	3.5	4.0	4.0
1984.....	5,505.2	5,427.9	5,553.8	7.3	5.3	71.44	71.46	71.44	71.45	3.7	3.5	3.7	3.7
1985.....	5,717.1	5,698.8	5,750.9	3.8	5.0	73.69	73.69	73.69	73.70	3.2	2.9	3.2	3.2
1986.....	5,912.4	5,912.6	5,932.5	3.4	3.8	75.32	75.22	75.31	75.32	2.2	2.3	2.2	2.2
1987.....	6,113.3	6,088.8	6,130.8	3.4	3.0	77.58	77.70	77.58	77.58	3.0	3.3	3.0	3.0
1988.....	6,368.4	6,352.6	6,391.1	4.2	4.3	80.22	80.36	80.21	80.22	3.4	3.4	3.4	3.4
1989.....	6,591.8	6,565.4	6,615.5	3.5	3.3	83.27	83.45	83.27	83.28	3.8	3.8	3.8	3.8
1990.....	6,707.9	6,695.6	6,740.0	1.8	2.0	86.53	86.85	86.51	86.53	3.9	4.1	3.9	3.9
1991.....	6,676.4	6,681.5	6,703.4	-5	-2	89.66	89.81	89.66	89.67	3.6	3.4	3.6	3.6
1992.....	6,880.0	6,867.7	6,905.8	3.0	2.8	91.85	92.03	91.84	91.84	2.4	2.5	2.4	2.4
1993.....	7,062.6	7,043.8	7,087.8	2.7	2.6	94.05	94.14	94.05	94.06	2.4	2.3	2.4	2.4
1994.....	7,347.7	7,285.8	7,364.3	4.0	3.4	96.01	96.06	96.01	96.02	2.1	2.0	2.1	2.1
1995.....	7,543.8	7,512.2	7,564.0	2.7	3.1	98.10	98.20	98.10	98.11	2.2	2.2	2.2	2.2
1996.....	7,813.2	7,783.2	7,831.2	3.6	3.6	100.00	100.00	100.00	100.00	1.9	1.8	1.9	1.9
1997.....	8,159.5	8,095.2	8,168.1	4.4	4.0	101.95	101.64	101.95	101.93	1.9	1.6	1.9	1.9
1998.....	8,508.9	8,431.8	8,508.4	4.3	4.2	103.20	102.43	103.20	103.17	1.2	.8	1.2	1.2
1999.....	8,856.5	8,792.0	8,853.0	4.1	4.3	104.66	103.99	104.65	104.62	1.4	1.5	1.4	1.4
2000.....	9,224.0	9,167.0	9,216.4	4.1	4.3	107.04	106.70	107.04	106.99	2.3	2.6	2.3	2.3
2001.....	9,325.5	9,368.7	9,368.7	1.1	2.2	109.36	108.46	109.35	109.35	2.2	1.7	2.2	2.2
1959: I.....	2,273.0	2,275.1	2,286.2	8.6	9.1	21.79	21.33	21.83	21.82	.9	1.2	.1	.1
1959: II.....	2,332.4	2,314.9	2,345.5	10.9	7.2	21.84	21.37	21.83	21.83	.9	.9	.1	.1
1959: III.....	2,331.4	2,344.3	2,345.5	-2	5.2	21.90	21.43	21.88	21.88	1.2	1.1	.9	.9
1959: IV.....	2,339.1	2,335.5	2,354.1	1.3	-1.5	21.99	21.52	21.98	21.98	1.7	1.7	1.8	1.8
1960: I.....	2,391.0	2,360.4	2,405.4	9.2	4.3	22.04	21.57	22.08	22.07	.9	.8	1.7	1.8
1960: II.....	2,379.2	2,382.7	2,393.9	-2.0	3.8	22.14	21.66	22.15	22.15	1.7	1.8	1.4	1.3
1960: III.....	2,383.6	2,380.0	2,398.9	.7	-5	22.23	21.76	22.23	22.23	1.8	1.8	1.5	1.5
1960: IV.....	2,352.9	2,391.1	2,369.3	-5.0	1.9	22.33	21.86	22.30	22.29	1.8	1.9	1.2	1.1
1961: I.....	2,366.5	2,392.9	2,383.7	2.3	.3	22.36	21.88	22.35	22.34	.5	.4	1.0	1.0
1961: II.....	2,410.8	2,418.3	2,427.1	7.7	4.3	22.40	21.91	22.40	22.39	.7	.5	.8	.8
1961: III.....	2,450.4	2,437.7	2,467.2	6.8	3.2	22.45	21.96	22.46	22.45	.9	.9	1.1	1.1
1961: IV.....	2,500.4	2,493.2	2,517.5	8.4	9.4	22.51	22.01	22.53	22.53	1.0	.9	1.4	1.4
1962: I.....	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
1962: II.....	2,571.5	2,564.6	2,590.3	4.4	6.8	22.71	22.20	22.71	22.70	1.1	1.3	.6	.6
1962: III.....	2,596.8	2,586.2	2,615.7	4.0	3.4	22.77	22.26	22.76	22.75	1.1	1.0	1.0	1.0
1962: IV.....	2,603.3	2,604.6	2,625.1	1.0	2.9	22.84	22.34	22.83	22.83	1.4	1.4	1.3	1.3
1963: I.....	2,634.1	2,619.3	2,654.8	4.8	2.3	22.93	22.42	22.91	22.90	1.4	1.6	1.3	1.3
1963: II.....	2,668.4	2,663.9	2,688.2	5.3	7.0	22.95	22.45	22.94	22.93	.3	.4	.6	.6
1963: III.....	2,719.6	2,712.0	2,739.8	7.9	7.4	22.98	22.49	22.98	22.97	.8	.6	.6	.6
1963: IV.....	2,739.4	2,739.6	2,760.3	2.9	4.1	23.12	22.63	23.16	23.15	2.5	2.6	3.2	3.2
1964: I.....	2,800.5	2,799.3	2,823.2	9.2	9.0	23.20	22.72	23.22	23.22	1.4	1.5	1.2	1.2
1964: II.....	2,833.8	2,833.5	2,855.7	4.8	5.0	23.27	22.79	23.28	23.27	1.2	1.3	.9	.9
1964: III.....	2,872.0	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	23.37	2.0	1.8	1.6	1.6
1964: IV.....	2,879.5	2,875.5	2,900.5	1.0	1.0	23.49	22.99	23.49	23.48	1.8	1.7	2.0	2.0

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	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 price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1965: I	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
1965: II	2,989.9	2,973.2	3,014.6	5.5	7.4	23.71	23.19	23.71	23.71	1.8	1.8	1.8	1.8
1965: III	3,050.7	3,029.4	3,073.6	8.4	7.8	23.81	23.30	23.81	23.80	1.8	1.9	1.5	1.5
1965: 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: I	3,201.1	3,165.1	3,222.6	10.3	7.1	24.11	23.59	24.13	24.12	2.4	2.1	2.6	2.6
1966: II	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	3.3	3.3
1966: III	3,233.6	3,205.0	3,254.7	2.6	3.2	24.57	24.03	24.58	24.58	4.0	3.7	4.3	4.3
1966: IV	3,261.8	3,214.5	3,283.7	3.5	1.2	24.79	24.22	24.79	24.79	3.5	3.3	3.5	3.5
1967: I	3,291.8	3,246.9	3,313.4	3.7	4.1	24.90	24.32	24.89	24.89	1.9	1.6	1.6	1.6
1967: II	3,289.7	3,281.5	3,310.7	-3	4.3	25.06	24.47	25.05	25.04	2.5	2.5	2.5	2.5
1967: III	3,313.5	3,297.4	3,336.6	2.9	2.0	25.29	24.70	25.31	25.31	3.8	3.8	4.3	4.3
1967: IV	3,338.3	3,326.9	3,360.8	3.0	3.6	25.57	24.96	25.59	25.59	4.4	4.3	4.5	4.5
1968: I	3,406.2	3,394.2	3,429.2	8.4	8.3	25.86	25.24	25.88	25.87	4.6	4.6	4.5	4.5
1968: II	3,464.8	3,428.5	3,488.3	7.1	4.1	26.15	25.51	26.14	26.14	4.5	4.2	4.1	4.1
1968: III	3,489.2	3,478.1	3,513.4	2.8	5.9	26.39	25.77	26.39	26.39	3.8	4.1	3.9	3.9
1968: IV	3,504.1	3,499.5	3,528.1	1.7	2.5	26.76	26.13	26.76	26.76	5.7	5.7	5.7	5.7
1969: I	3,558.3	3,535.0	3,582.2	6.3	4.1	27.02	26.37	27.03	27.03	3.9	3.8	4.1	4.1
1969: II	3,567.6	3,551.3	3,590.6	1.0	1.9	27.39	26.73	27.39	27.38	5.5	5.6	5.3	5.3
1969: III	3,588.3	3,569.0	3,610.3	2.3	2.0	27.79	27.11	27.79	27.79	6.0	5.8	6.0	6.0
1969: IV	3,571.4	3,568.3	3,593.3	-1.9	-1	28.15	27.46	28.15	28.15	5.3	5.3	5.3	5.3
1970: I	3,566.5	3,578.9	3,589.1	-6	1.2	28.54	27.85	28.55	28.54	5.6	5.8	5.8	5.8
1970: II	3,573.9	3,573.2	3,597.4	.8	-6	28.94	28.24	28.94	28.94	5.8	5.6	5.7	5.7
1970: III	3,605.2	3,605.0	3,628.3	3.6	3.6	29.17	28.51	29.18	29.17	3.2	3.9	3.3	3.3
1970: IV	3,566.5	3,597.4	3,587.6	-4.2	-8	29.55	28.89	29.56	29.56	5.3	5.5	5.3	5.3
1971: I	3,666.1	3,643.1	3,691.3	11.6	5.2	30.00	29.31	30.00	30.00	6.1	6.0	6.1	6.1
1971: II	3,686.2	3,667.8	3,712.8	2.2	2.7	30.40	29.71	30.40	30.40	5.5	5.5	5.4	5.4
1971: III	3,714.5	3,698.9	3,738.4	3.1	3.4	30.71	30.04	30.71	30.71	4.1	4.6	4.2	4.2
1971: IV	3,723.8	3,742.5	3,749.2	1.0	4.8	30.96	30.30	30.96	30.96	3.3	3.5	3.3	3.3
1972: I	3,796.9	3,802.2	3,823.4	8.1	6.5	31.42	30.76	31.41	31.41	6.1	6.1	5.8	5.8
1972: II	3,883.8	3,862.7	3,910.0	9.5	6.5	31.61	30.98	31.61	31.61	2.5	2.9	2.6	2.6
1972: III	3,922.3	3,922.3	3,950.7	4.0	3.6	31.92	31.30	31.92	31.92	4.0	4.2	4.0	4.0
1972: IV	3,990.5	3,988.5	4,018.7	7.1	9.7	32.30	31.67	32.32	32.32	4.8	4.8	5.1	5.1
1973: I	4,092.3	4,075.5	4,125.0	10.6	9.0	32.73	32.09	32.71	32.71	5.4	5.4	4.9	4.9
1973: II	4,133.3	4,094.4	4,168.3	4.1	1.9	33.27	32.69	33.25	33.25	6.8	7.7	6.9	6.9
1973: III	4,117.0	4,100.7	4,158.0	-1.6	.6	33.90	33.29	33.86	33.86	7.9	7.6	7.5	7.5
1973: IV	4,151.1	4,106.3	4,192.5	3.4	.5	34.48	33.91	34.58	34.58	7.0	7.6	8.7	8.7
1974: I	4,119.3	4,101.8	4,168.1	-3.0	-4	35.18	34.80	35.20	35.20	8.4	10.9	7.4	7.4
1974: II	4,130.4	4,105.6	4,176.5	1.1	.4	35.97	35.79	36.02	36.02	9.2	11.9	9.6	9.6
1974: III	4,084.5	4,089.8	4,126.5	-4.4	-1.5	37.07	36.87	37.09	37.08	12.8	12.7	12.4	12.4
1974: IV	4,062.0	4,025.8	4,098.0	-2.2	-6.1	38.20	37.93	38.20	38.19	12.7	12.0	12.5	12.5
1975: I	4,010.0	4,054.7	4,040.1	-5.0	2.9	39.08	38.76	39.08	39.08	9.6	9.0	9.6	9.6
1975: II	4,045.2	4,099.2	4,075.6	3.6	4.5	39.63	39.33	39.63	39.63	5.8	6.0	5.7	5.7
1975: III	4,115.4	4,135.9	4,148.4	7.1	3.6	40.35	39.99	40.33	40.33	7.5	7.0	7.3	7.3
1975: IV	4,167.2	4,184.3	4,206.7	5.1	4.8	41.05	40.67	41.05	41.05	7.1	6.9	7.3	7.3
1976: I	4,266.1	4,248.8	4,304.2	9.8	6.3	41.49	41.11	41.50	41.50	4.3	4.4	4.5	4.5
1976: II	4,301.5	4,264.1	4,341.2	3.4	1.4	41.93	41.56	41.92	41.92	4.3	4.5	4.1	4.1
1976: III	4,321.9	4,289.7	4,362.0	1.9	2.4	42.51	42.18	42.50	42.51	5.6	6.1	5.7	5.7
1976: IV	4,357.4	4,352.4	4,398.4	3.3	6.0	43.25	42.88	43.27	43.28	7.1	6.8	7.4	7.4
1977: I	4,410.5	4,393.8	4,457.6	5.0	3.9	43.97	43.68	43.97	43.97	6.9	7.7	6.6	6.6
1977: II	4,489.8	4,464.0	4,535.9	7.4	6.5	44.69	44.45	44.69	44.71	6.7	7.2	6.8	6.8
1977: III	4,570.6	4,509.7	4,616.4	7.4	4.2	45.32	45.14	45.23	45.25	5.8	6.4	4.9	4.9
1977: IV	4,576.1	4,547.5	4,616.6	.5	3.4	46.08	45.92	46.16	46.17	6.9	7.0	8.5	8.4
1978: I	4,588.9	4,552.0	4,636.0	1.1	.4	46.86	46.67	46.86	46.87	6.9	6.8	6.2	6.2
1978: II	4,765.7	4,730.8	4,804.8	16.3	16.7	47.79	47.60	47.77	47.78	8.2	8.2	8.0	8.0
1978: III	4,811.7	4,774.7	4,854.6	3.9	3.8	48.64	48.45	48.60	48.61	7.3	7.3	7.1	7.1
1978: IV	4,876.0	4,834.2	4,925.8	5.5	5.1	49.62	49.37	49.59	49.60	8.3	7.8	8.4	8.4
1979: I	4,888.3	4,855.1	4,939.6	1.0	1.7	50.58	50.38	50.55	50.56	8.0	8.4	7.9	7.9
1979: II	4,891.4	4,852.9	4,949.3	.3	-2	51.73	51.58	51.71	51.72	9.4	9.9	9.5	9.5
1979: III	4,926.2	4,921.9	4,995.6	2.9	5.8	52.79	52.89	52.81	52.82	8.5	10.5	8.8	8.8
1979: IV	4,942.6	4,947.7	5,011.4	1.3	2.1	53.86	54.20	53.90	53.90	8.3	10.3	8.5	8.5
1980: I	4,958.9	4,961.4	5,028.8	1.3	1.1	55.08	55.73	55.11	55.12	9.4	11.8	9.3	9.3
1980: II	4,857.8	4,861.6	4,922.5	-7.9	-7.8	56.35	57.14	56.34	56.35	9.5	10.5	9.2	9.2
1980: III	4,850.3	4,923.9	4,911.3	-6	5.2	57.62	58.43	57.60	57.61	9.4	9.3	9.2	9.2
1980: IV	4,936.6	4,965.2	4,986.3	7.3	3.4	59.16	59.89	59.13	59.14	11.1	10.4	11.0	11.1
1981: I	5,032.5	4,985.6	5,086.4	8.0	1.7	60.67	61.42	60.66	60.67	10.6	10.7	10.8	10.8
1981: II	4,997.3	4,995.9	5,048.1	-2.8	.8	61.75	62.53	61.76	61.77	7.3	7.4	7.5	7.5
1981: III	5,056.8	5,003.5	5,110.5	4.9	.6	62.95	63.56	62.95	62.97	8.0	6.7	8.0	8.0
1981: IV	4,997.1	4,972.9	5,056.8	-4.6	-2.4	64.10	64.70	64.10	64.11	7.5	7.4	7.5	7.5
1982: I	4,914.3	4,959.7	4,969.4	-6.5	-1.1	65.00	65.56	64.99	65.00	5.8	5.4	5.7	5.7
1982: II	4,935.5	4,954.2	4,996.9	1.7	-4	65.84	66.29	65.83	65.84	5.3	4.6	5.3	5.2
1982: III	4,912.1	4,916.8	4,963.4	-1.9	-3.0	66.75	67.16	66.75	66.76	5.6	5.4	5.7	5.7
1982: IV	4,915.6	4,989.1	4,964.8	.3	6.0	67.44	67.83	67.45	67.46	4.2	4.0	4.3	4.3

Table C.1. GDP and Other Major NIPA Aggregates

[Quarterly estimates are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1996) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
	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 price indexes		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1983: I	4,972.4	5,036.1	5,021.5	4.7	3.8	67.98	68.22	67.95	67.96	3.3	2.3	3.0	3.0
1983: II	5,089.8	5,113.1	5,142.2	9.8	6.3	68.59	68.80	68.56	68.57	3.6	3.5	3.7	3.7
1983: III	5,180.4	5,200.3	5,233.9	7.3	7.0	69.17	69.35	69.16	69.18	3.4	3.2	3.6	3.6
1983: IV	5,286.8	5,268.5	5,342.0	8.5	5.4	69.75	69.83	69.77	69.79	3.4	2.8	3.6	3.6
1984: I	5,402.3	5,313.9	5,452.6	9.0	3.5	70.59	70.67	70.59	70.60	4.9	4.9	4.8	4.7
1984: II	5,493.8	5,410.8	5,544.3	7.0	7.5	71.18	71.25	71.16	71.17	3.4	3.3	3.3	3.3
1984: III	5,541.3	5,456.0	5,591.1	3.5	3.4	71.74	71.72	71.73	71.74	3.2	2.7	3.2	3.2
1984: IV	5,583.1	5,531.0	5,627.1	3.1	5.6	72.24	72.18	72.24	72.25	2.8	2.5	2.9	2.9
1985: I	5,629.7	5,619.8	5,664.3	3.4	6.6	73.01	72.80	73.00	73.01	4.3	3.5	4.3	4.2
1985: II	5,673.8	5,657.0	5,710.9	3.2	2.7	73.49	73.32	73.50	73.50	2.7	2.8	2.7	2.8
1985: III	5,758.6	5,746.0	5,788.6	6.1	6.4	73.88	73.73	73.85	73.86	2.1	2.3	2.0	1.9
1985: IV	5,806.0	5,772.5	5,839.6	3.3	1.9	74.40	74.38	74.39	74.40	2.9	3.6	3.0	3.0
1986: I	5,858.9	5,828.7	5,887.3	3.7	3.9	74.69	74.71	74.68	74.69	1.5	1.8	1.5	1.5
1986: II	5,883.3	5,872.6	5,901.9	1.7	3.1	75.04	74.85	75.05	75.05	1.9	1.7	2.0	2.0
1986: III	5,937.9	5,956.0	5,959.0	3.8	5.8	75.51	75.37	75.51	75.51	2.5	2.9	2.5	2.5
1986: IV	5,969.5	5,993.1	5,981.7	2.1	2.5	76.05	75.94	76.01	76.02	2.9	3.0	2.7	2.7
1987: I	6,013.3	5,985.4	6,027.6	3.0	-5	76.73	76.76	76.70	76.71	3.6	4.4	3.7	3.7
1987: II	6,077.2	6,066.8	6,095.8	4.3	5.6	77.27	77.40	77.27	77.27	2.9	3.4	3.0	3.0
1987: III	6,128.1	6,138.7	6,145.8	3.4	4.8	77.83	78.01	77.84	77.84	2.9	3.2	3.0	3.0
1987: IV	6,234.4	6,164.1	6,254.1	7.1	1.7	78.46	78.64	78.46	78.46	3.3	3.3	3.2	3.2
1988: I	6,275.9	6,263.0	6,302.0	2.7	6.6	78.99	79.21	78.98	78.99	2.7	2.9	2.7	2.7
1988: II	6,349.8	6,334.0	6,372.8	4.8	4.6	79.79	80.01	79.79	79.79	4.1	4.1	4.1	4.1
1988: III	6,382.3	6,365.9	6,402.0	2.1	2.0	80.73	80.75	80.71	80.72	4.8	3.8	4.7	4.7
1988: IV	6,465.2	6,447.5	6,487.4	5.3	5.2	81.36	81.46	81.33	81.34	3.2	3.6	3.1	3.1
1989: I	6,543.8	6,492.7	6,565.6	5.0	2.8	82.20	82.36	82.20	82.20	4.2	4.5	4.3	4.3
1989: II	6,579.4	6,542.8	6,599.7	2.2	3.1	83.02	83.26	83.01	83.02	4.0	4.4	4.0	4.0
1989: III	6,610.6	6,605.8	6,633.4	1.9	3.9	83.62	83.74	83.62	83.63	2.9	2.4	2.9	3.0
1989: IV	6,633.5	6,620.4	6,663.4	1.4	.9	84.24	84.43	84.24	84.25	3.0	3.3	3.0	3.0
1990: I	6,716.3	6,705.8	6,743.6	5.1	5.3	85.19	85.48	85.18	85.20	4.6	5.1	4.5	4.6
1990: II	6,731.7	6,697.6	6,760.8	.9	-5	86.17	86.27	86.16	86.17	4.7	3.7	4.7	4.6
1990: III	6,719.4	6,699.2	6,742.6	-7	-1	87.00	87.26	86.99	87.00	3.9	4.7	3.9	3.9
1990: IV	6,664.2	6,680.0	6,713.3	-3.2	-1.1	87.76	88.41	87.74	87.76	3.5	5.3	3.5	3.5
1991: I	6,631.4	6,652.5	6,667.4	-2.0	-1.6	88.78	89.09	88.76	88.78	4.7	3.1	4.8	4.7
1991: II	6,668.5	6,692.5	6,692.1	2.3	2.4	89.41	89.51	89.40	89.41	2.9	1.9	2.9	2.9
1991: III	6,684.9	6,689.2	6,704.7	1.0	-2	89.99	90.04	89.99	90.00	2.6	2.4	2.7	2.6
1991: IV	6,720.9	6,692.0	6,749.4	2.2	.2	90.47	90.60	90.47	90.48	2.2	2.5	2.2	2.2
1992: I	6,783.3	6,788.9	6,811.1	3.8	5.9	91.16	91.25	91.16	91.15	3.1	2.9	3.1	3.0
1992: II	6,846.8	6,827.1	6,873.8	3.8	2.3	91.68	91.81	91.67	91.67	2.3	2.5	2.3	2.3
1992: III	6,899.7	6,882.7	6,923.3	3.1	3.3	91.98	92.26	91.97	91.97	1.3	2.0	1.3	1.3
1992: IV	6,990.6	6,972.4	7,015.1	5.4	5.3	92.56	92.81	92.55	92.55	2.5	2.4	2.5	2.5
1993: I	6,988.7	6,953.6	7,020.9	-1	-1.1	93.33	93.42	93.32	93.32	3.4	2.7	3.4	3.4
1993: II	7,031.2	7,008.8	7,056.0	2.5	3.2	93.83	93.98	93.82	93.83	2.2	2.4	2.2	2.2
1993: III	7,062.0	7,057.9	7,092.4	1.8	2.8	94.26	94.32	94.24	94.26	1.8	1.5	1.8	1.8
1993: IV	7,168.7	7,154.8	7,182.1	6.2	5.6	94.79	94.83	94.79	94.81	2.3	2.2	2.4	2.4
1994: I	7,229.4	7,187.1	7,249.8	3.4	1.8	95.28	95.22	95.28	95.29	2.1	1.7	2.0	2.1
1994: II	7,330.2	7,250.2	7,346.3	5.7	3.6	95.72	95.74	95.71	95.73	1.8	2.2	1.8	1.8
1994: III	7,370.2	7,318.5	7,385.1	2.2	3.8	96.29	96.43	96.28	96.29	2.4	2.9	2.4	2.4
1994: IV	7,461.1	7,387.2	7,476.0	5.0	3.8	96.74	96.86	96.74	96.74	1.9	1.8	1.9	1.9
1995: I	7,488.7	7,427.3	7,510.2	1.5	2.2	97.45	97.51	97.45	97.45	3.0	2.7	3.0	3.0
1995: II	7,503.3	7,469.6	7,528.6	.8	2.3	97.86	98.04	97.86	97.87	1.7	2.2	1.7	1.7
1995: III	7,561.4	7,549.7	7,572.3	3.1	4.4	98.31	98.42	98.30	98.31	1.8	1.6	1.8	1.8
1995: IV	7,621.9	7,602.5	7,645.2	3.2	2.8	98.79	98.85	98.78	98.79	2.0	1.8	2.0	2.0
1996: I	7,676.4	7,669.6	7,703.1	2.9	3.6	99.40	99.42	99.39	99.39	2.5	2.3	2.5	2.5
1996: II	7,802.9	7,773.4	7,820.4	6.8	5.5	99.74	99.74	99.74	99.74	1.4	1.3	1.4	1.4
1996: III	7,841.9	7,792.1	7,853.5	2.0	1.0	100.23	100.16	100.22	100.22	2.0	1.7	1.9	1.9
1996: IV	7,931.3	7,897.6	7,947.9	4.6	5.5	100.63	100.68	100.63	100.63	1.6	2.1	1.7	1.6
1997: I	8,016.4	7,966.4	8,025.1	4.4	3.5	101.36	101.28	101.34	101.33	2.9	2.4	2.9	2.8
1997: II	8,131.9	8,043.2	8,145.6	5.9	3.9	101.82	101.49	101.82	101.80	1.9	.8	1.9	1.8
1997: III	8,216.6	8,164.9	8,225.1	4.2	6.2	102.12	101.74	102.12	102.10	1.2	1.0	1.2	1.2
1997: IV	8,272.9	8,206.3	8,276.9	2.8	2.0	102.49	102.07	102.49	102.46	1.4	1.3	1.4	1.4
1998: I	8,396.3	8,286.6	8,405.4	6.1	4.0	102.76	102.09	102.76	102.73	1.1	.1	1.1	1.1
1998: II	8,442.9	8,397.2	8,448.7	2.2	5.4	103.02	102.26	103.01	102.98	1.0	.7	1.0	1.0
1998: III	8,528.5	8,454.9	8,517.6	4.1	2.8	103.38	102.54	103.38	103.34	1.4	1.1	1.4	1.4
1998: IV	8,667.9	8,588.5	8,662.0	6.7	6.5	103.66	102.84	103.65	103.62	1.1	1.2	1.1	1.1
1999: I	8,733.5	8,651.2	8,732.9	3.1	3.0	104.10	103.21	104.12	104.08	1.7	1.5	1.8	1.8
1999: II	8,771.2	8,735.1	8,769.7	1.7	3.9	104.45	103.71	104.45	104.42	1.4	2.0	1.3	1.3
1999: III	8,871.5	8,825.6	8,861.5	4.7	4.2	104.81	104.23	104.80	104.77	1.4	2.0	1.4	1.4
1999: IV	9,049.9	8,956.3	9,047.9	8.3	6.1	105.28	104.80	105.22	105.18	1.8	2.2	1.6	1.6
2000: I	9,102.5	9,061.6	9,089.1	2.3	4.8	106.25	105.89	106.22	106.18	3.8	4.2	3.9	3.8
2000: II	9,229.4	9,148.5	9,217.7	5.7	3.9	106.81	106.40	106.81	106.76	2.1	1.9	2.2	2.2
2000: III	9,260.1	9,201.3	9,247.2	1.3	2.3	107.31	107.02	107.31	107.27	1.9	2.3	1.9	1.9
2000: IV	9,303.9	9,256.7	9,311.7	1.9	2.4	107.78	107.47	107.78	107.74	1.8	1.7	1.8	1.8
2001: I	9,334.5	9,347.8	9,329.1	1.3	4.0	108.65	108.19	108.65	108.60	3.3	2.7	3.3	3.2
2001: II	9,341.7	9,364.8	9,335.5	.3	.7	109.22	108.54	109.21	109.16	2.1	1.3	2.1	2.1
2001: III	9,310.4	9,352.5	9,304.9	-1.3	-5	109.83	108.51	109.82	109.77	2.3	-1	2.2	2.2
2001: IV	9,315.6	9,409.6	.....	.2	2.5	109.74	108.60	109.73	.....	-3	.4	-3	.....

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.

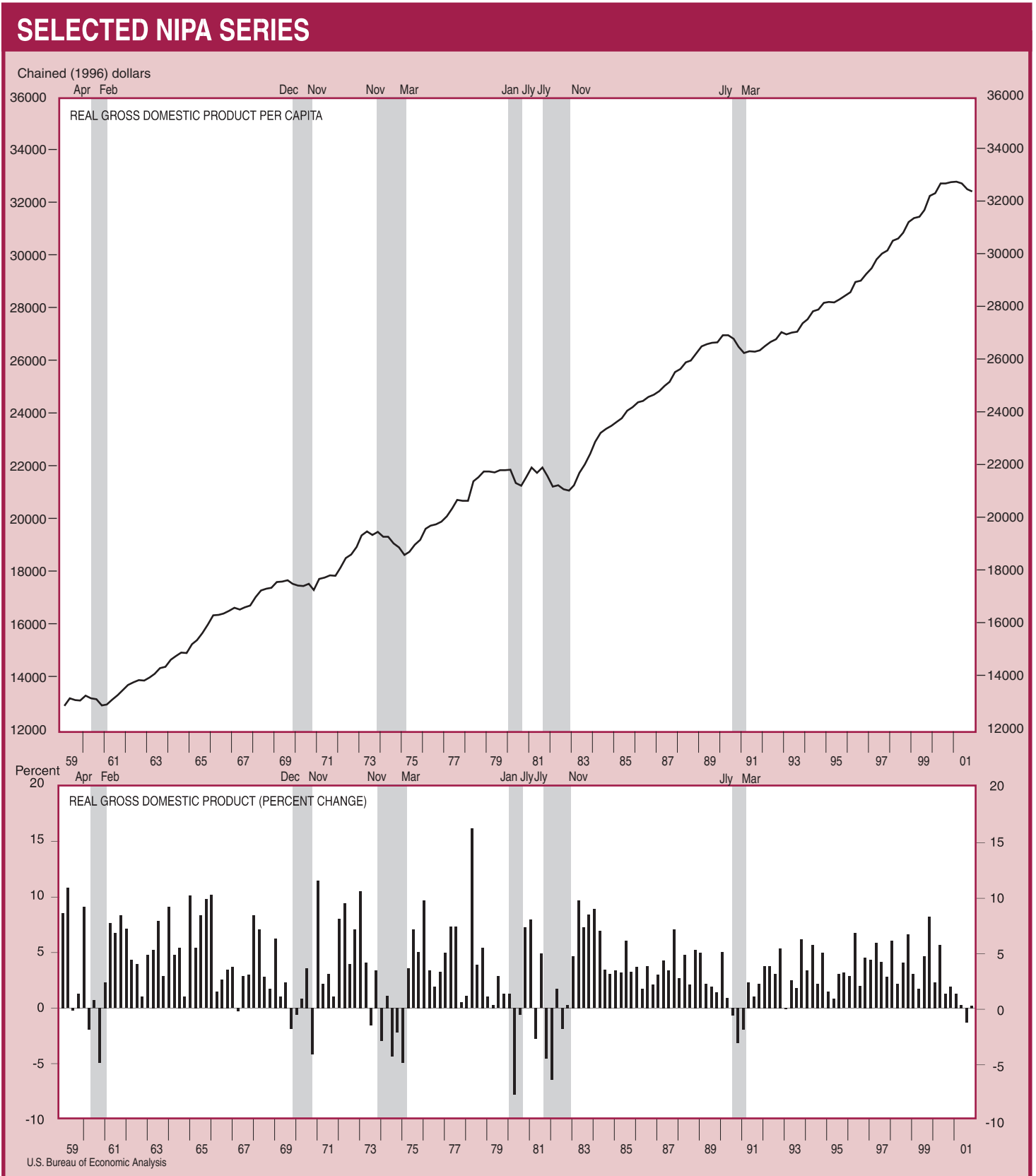
Table D.1. Domestic Perspectives

	2000	2001	2000		2001											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Consumer and producer prices, (monthly data seasonally adjusted) ¹																
Consumer price index for all urban consumers, 1982-84=100:																
All items	172.2	177.1	174.3	174.6	175.7	176.2	176.3	176.8	177.5	177.9	177.4	177.5	178.2	177.6	177.6	177.3
Less food and energy	181.3	186.1	183.3	183.5	184.1	184.7	185.1	185.5	185.7	186.3	186.6	187.0	187.4	187.7	188.4	188.6
Services.....	195.3	203.4	198.1	198.8	200.5	201.0	201.6	202.0	202.8	203.7	203.9	204.7	204.5	204.7	205.6	206.0
Producer price index, 1982=100:																
Finished goods	138.0	140.7	139.8	140.0	141.6	141.7	141.6	142.3	142.4	141.9	140.2	140.7	141.4	139.1	138.3	137.4
Less food and energy	148.0	150.0	148.8	148.9	149.6	149.2	149.4	149.8	150.1	150.2	150.4	150.5	150.7	149.9	150.2	150.0
Finished consumer goods	138.2	141.5	140.4	140.6	142.7	143.0	142.7	143.5	143.8	143.0	140.6	141.3	142.2	139.5	138.4	137.2
Capital equipment.....	138.8	139.7	139.4	139.5	139.8	139.3	139.5	139.8	139.5	139.7	140.1	140.2	140.3	139.3	139.5	139.3
Intermediate materials.....	129.2	129.7	130.4	130.9	132.0	131.7	131.3	131.2	131.3	131.1	129.5	129.1	129.4	127.4	126.8	125.7
Crude materials	120.6	121.3	129.1	141.1	165.8	141.8	132.3	133.0	130.1	119.6	113.1	112.3	108.1	98.3	105.5	95.5
Money, interest rates, and stock prices																
Money stock (monthly and quarterly data seasonally adjusted): ²																
Percent change:																
M1			-0.83	0.09	1.03	0.07	1.15	0.43	-0.04	0.58	1.17	0.70	4.92	-3.50	-0.07	1.71
M2			0.28	0.76	0.93	0.80	1.10	0.85	0.44	0.83	0.76	0.68	2.24	-0.14	0.78	0.66
Ratio:																
Gross domestic product to M1	8.942	8.966	9.196			9.186			9.115			8.809			8.774	
Personal income to M2	1.733	1.672	1.737	1.735	1.726	1.720	1.708	1.698	1.693	1.685	1.678	1.668	1.630	1.631	1.618	1.614
Interest rates (percent, not seasonally adjusted): ²																
Federal funds rate	6.24	3.88	6.51	6.40	5.98	5.49	5.31	4.80	4.21	3.97	3.77	3.65	3.07	2.49	2.09	1.82
Discount rate on new 91-day Treasury bills.....	5.84	3.45	6.18	5.83	5.27	4.93	4.50	3.91	3.66	3.48	3.54	3.39	2.87	2.22	1.93	1.72
Yield on new high-grade corporate bonds.....	7.57	6.94	7.41	7.21	7.15	7.08	6.87	7.09	7.19	7.11	7.02	6.85	6.83	6.72	6.51	6.80
10-Year U.S. Treasury bonds.....	6.03	5.02	5.72	5.24	5.16	5.10	4.89	5.14	5.39	5.28	5.24	4.97	4.73	4.57	4.65	5.09
Yield on municipal bonds, 20-bond average.....	5.71	5.15	5.54	5.22	5.10	5.18	5.13	5.27	5.29	5.20	5.20	5.03	5.09	5.05	5.04	5.25
Mortgage commitment rate.....	8.06	6.97	7.75	7.38	7.03	7.05	6.95	7.08	7.15	7.16	7.13	6.95	6.82	6.62	6.66	7.07
Average prime rate charged by banks.....	9.23	6.91	9.50	9.50	9.05	8.50	8.32	7.80	7.24	6.98	6.75	6.67	6.28	5.53	5.10	4.84
Index of stock prices (not seasonally adjusted): ³																
500 common stocks, 1941-43=10.....	1,427.22	1,191.99	1,375.04	1,330.93	1,335.63	1,305.75	1,185.85	1,189.84	1,270.37	1,238.71	1,204.45	1,178.51	1,044.64	1,076.59	1,129.68	1,143.86
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																
Civilian labor force	140,863	141,815	141,215	141,544	141,757	141,622	141,869	141,734	141,445	141,468	141,651	141,380	142,068	142,280	142,279	142,314
Labor force participation rates (percent):																
Males 20 and over	76.6	76.4	76.5	76.6	76.6	76.5	76.4	76.6	76.4	76.3	76.3	76.2	76.5	76.5	76.5	76.5
Females 20 and over	60.9	60.9	60.7	60.9	61.1	61.1	61.2	61.0	60.9	60.7	60.8	60.8	60.8	60.8	60.8	61.0
16-19 years of age.....	52.2	50.0	52.0	52.2	51.7	50.9	51.1	50.4	49.3	50.2	49.8	47.7	49.7	49.8	49.4	48.2
Civilian employment.....	135,208	135,073	135,573	135,888	135,870	135,734	135,808	135,424	135,235	135,003	135,106	134,408	135,004	134,615	134,253	134,055
Ratio, civilian employment to working-age population (percent).....	64.5	63.8	64.4	64.5	64.4	64.3	64.3	64.1	63.9	63.8	63.8	63.4	63.6	63.3	63.1	63.0
Persons engaged in nonagricultural activities	131,903	131,929	132,371	132,658	132,701	132,601	132,645	132,257	132,042	131,959	132,051	131,282	131,823	131,412	131,099	130,809
Employees on nonagricultural payrolls	131,759	132,210	132,279	132,367	132,428	132,595	132,654	132,489	132,530	132,431	132,449	132,395	132,230	131,782	131,411	131,287
Goods-producing industries.....	25,709	25,121	25,711	25,688	25,633	25,627	25,602	25,421	25,324	25,186	25,122	24,963	24,888	24,746	24,577	24,444
Services-producing industries.....	106,050	107,089	106,568	106,679	106,795	106,968	107,052	107,068	107,206	107,245	107,327	107,432	107,342	107,036	106,834	106,843
Average weekly hours, manufacturing (hours).....	41.6	40.7	41.2	40.6	41.0	40.9	41.0	41.0	40.7	40.7	40.8	40.7	40.6	40.5	40.3	40.7
Average weekly overtime hours, manufacturing (hours).....	4.6	3.9	4.3	4.1	4.2	3.9	4.1	3.9	3.9	3.9	4.0	4.1	3.9	3.8	3.7	3.9
Number of persons unemployed.....	5,655	6,742	5,642	5,656	5,887	5,888	6,061	6,310	6,210	6,465	6,545	6,972	7,064	7,665	8,026	8,259
Unemployment rates (percent):																
Total	4.0	4.8	4.0	4.0	4.2	4.2	4.3	4.5	4.4	4.6	4.6	4.9	5.0	5.4	5.6	5.8
15 weeks and over.....	0.9	1.2	0.9	0.9	1.0	1.0	1.1	1.1	1.1	1.1	1.2	1.3	1.3	1.4	1.6	1.7
Average duration of unemployment (weeks).....	12.6	13.2	12.3	12.5	12.6	12.8	12.8	12.6	12.4	12.9	12.7	13.2	13.3	13.0	14.4	14.5
Nonfarm business sector, 1992=100:																
Output per hour of all persons.....	116.6		117.8			117.8			118.4			118.9				
Unit labor costs	113.6		115.8			117.2			118.0			118.7				
Hourly compensation	132.5		136.5			138.1			139.7			141.0				

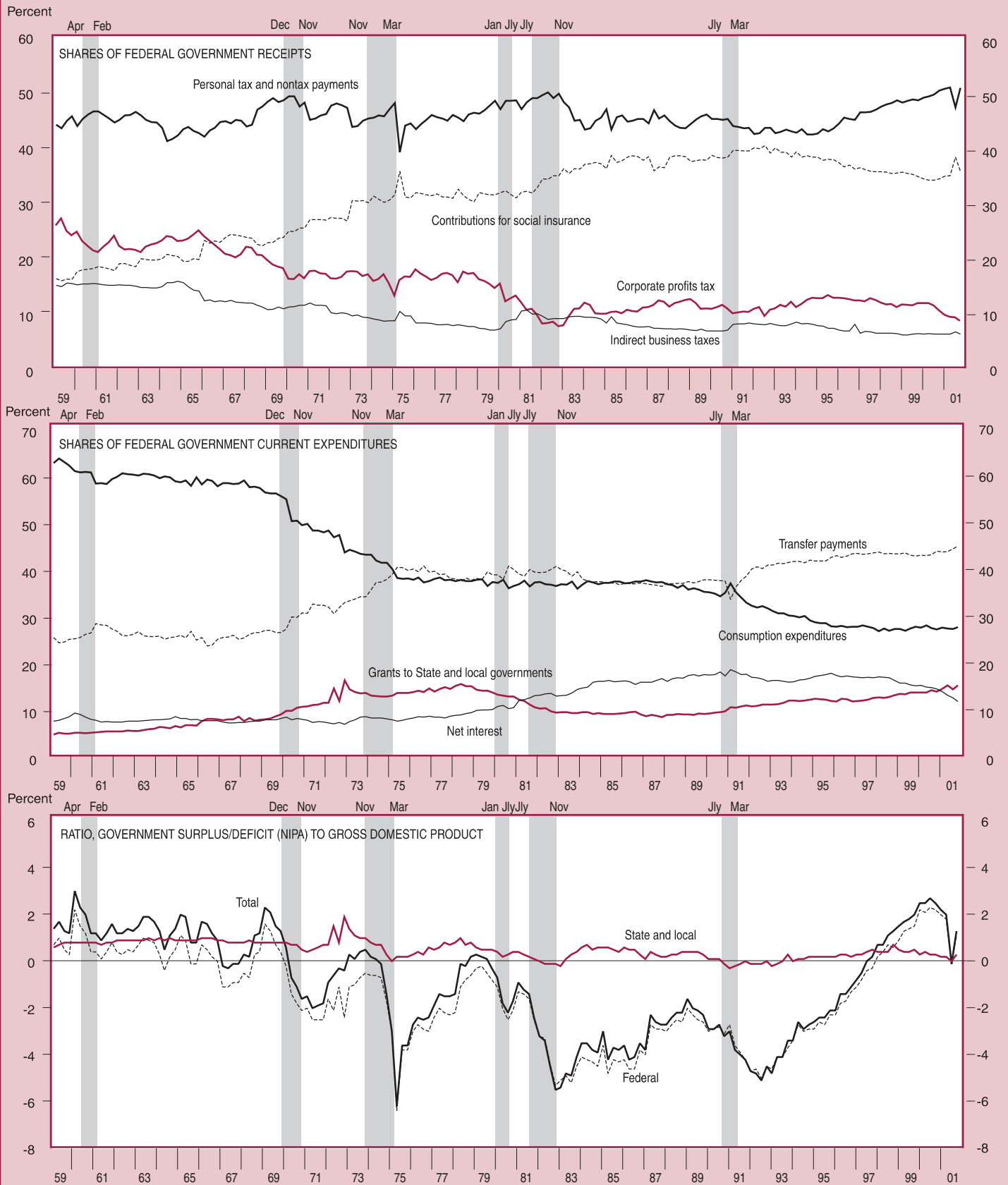
See footnotes at the end of the table.

E. Charts

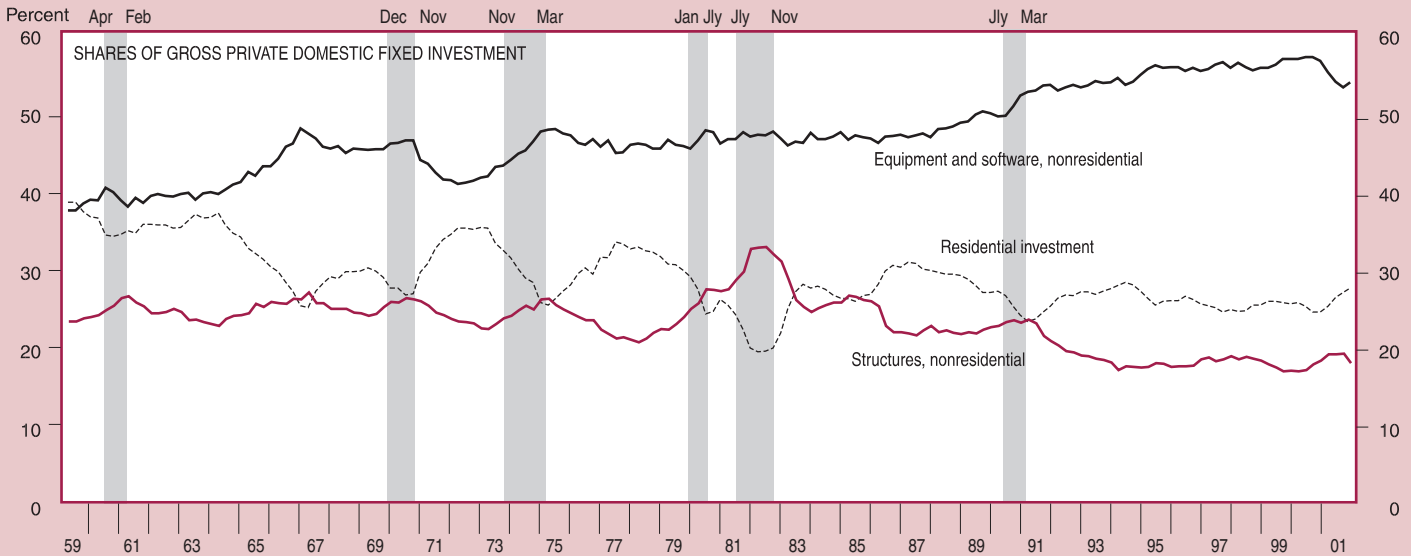
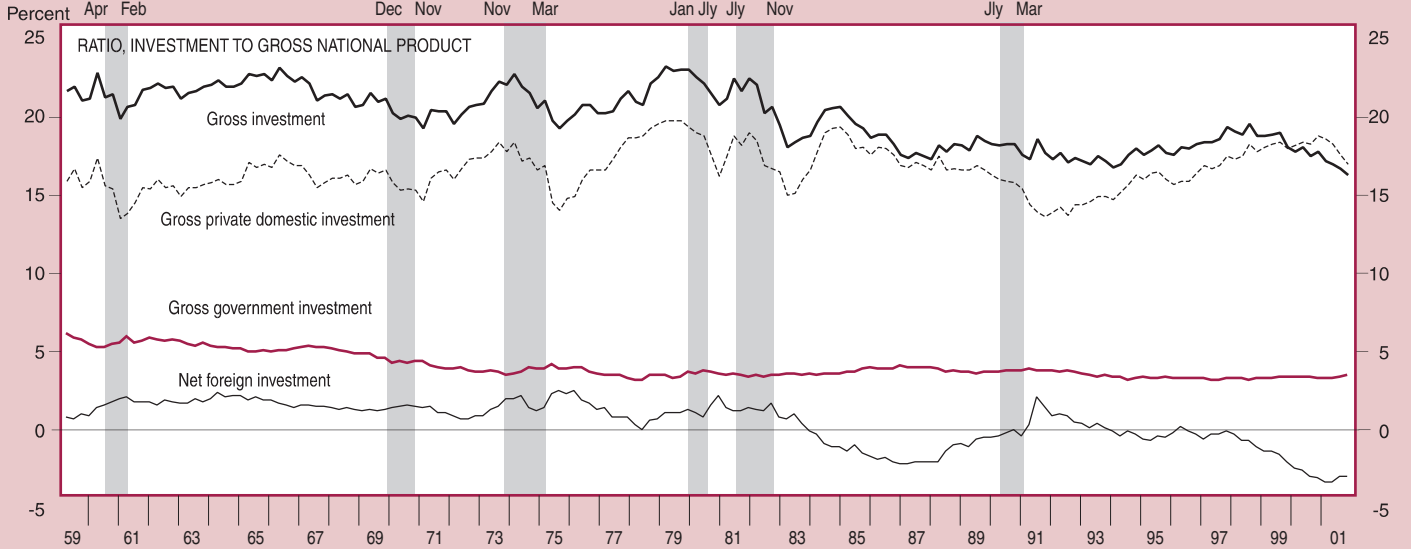
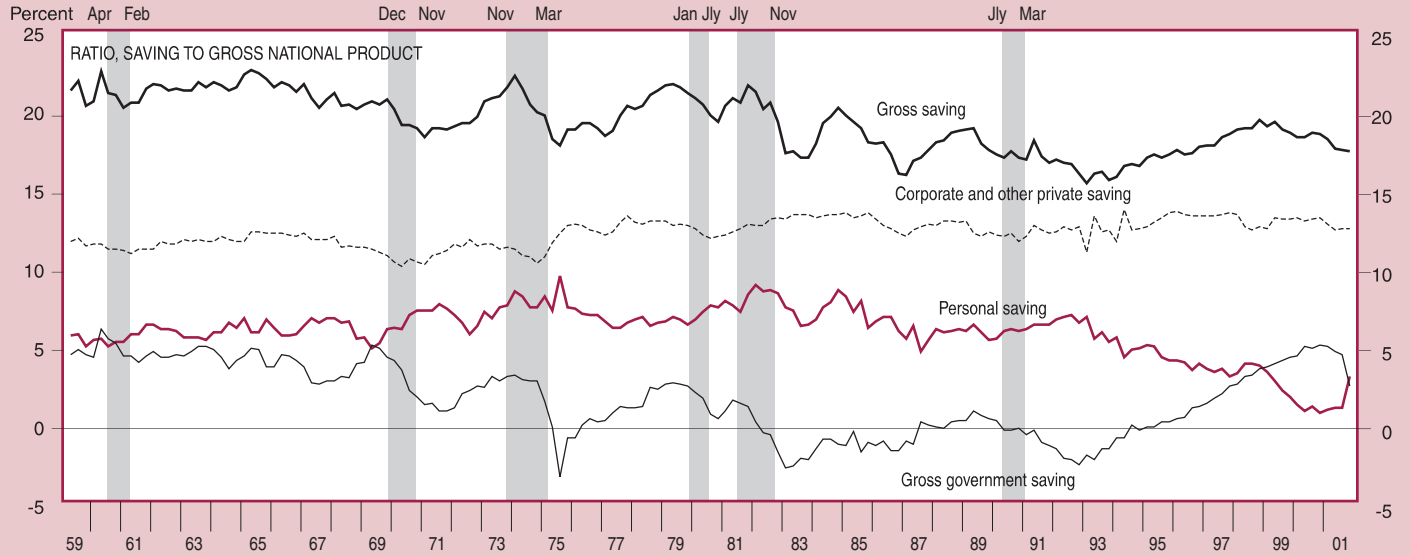
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.



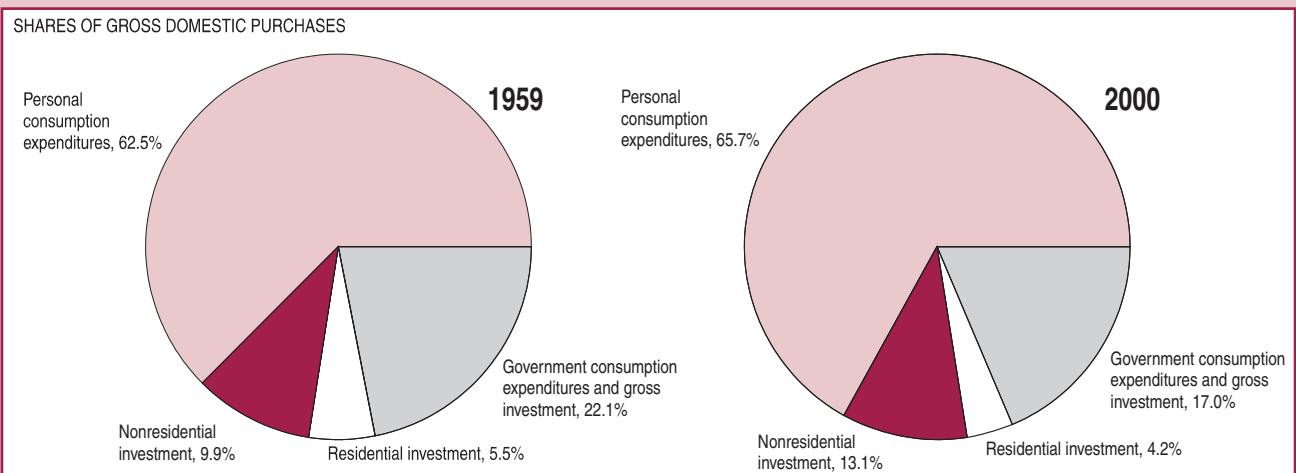
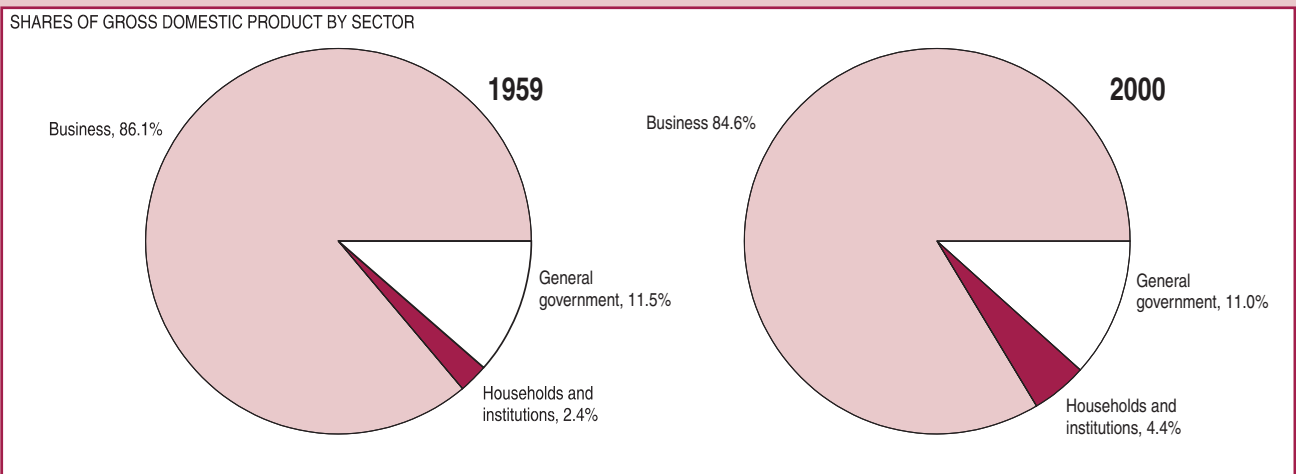
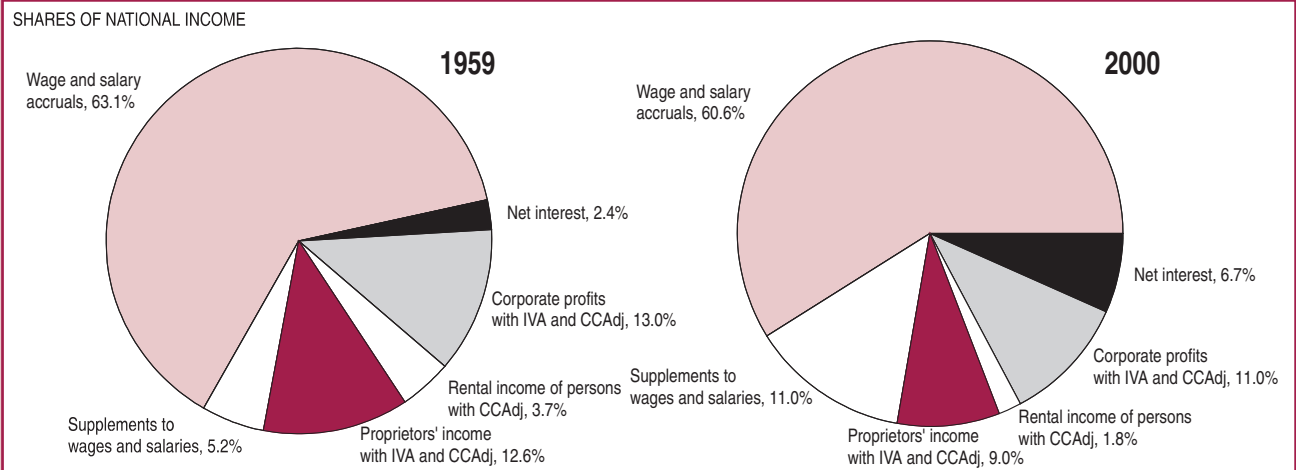
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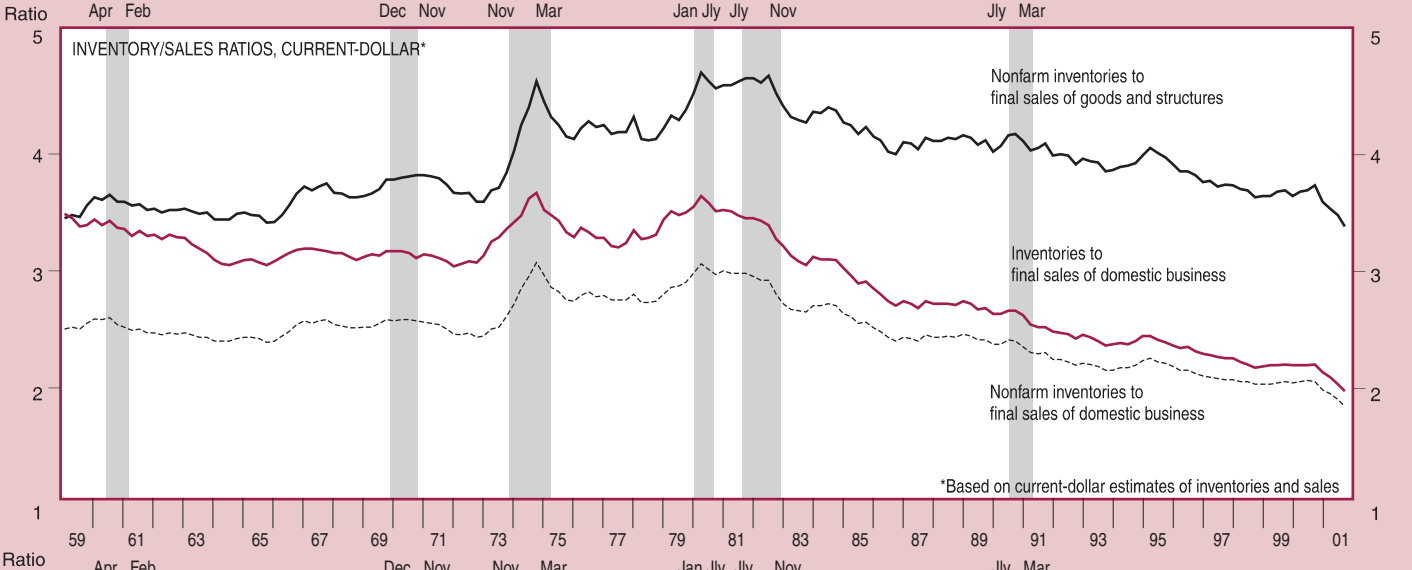
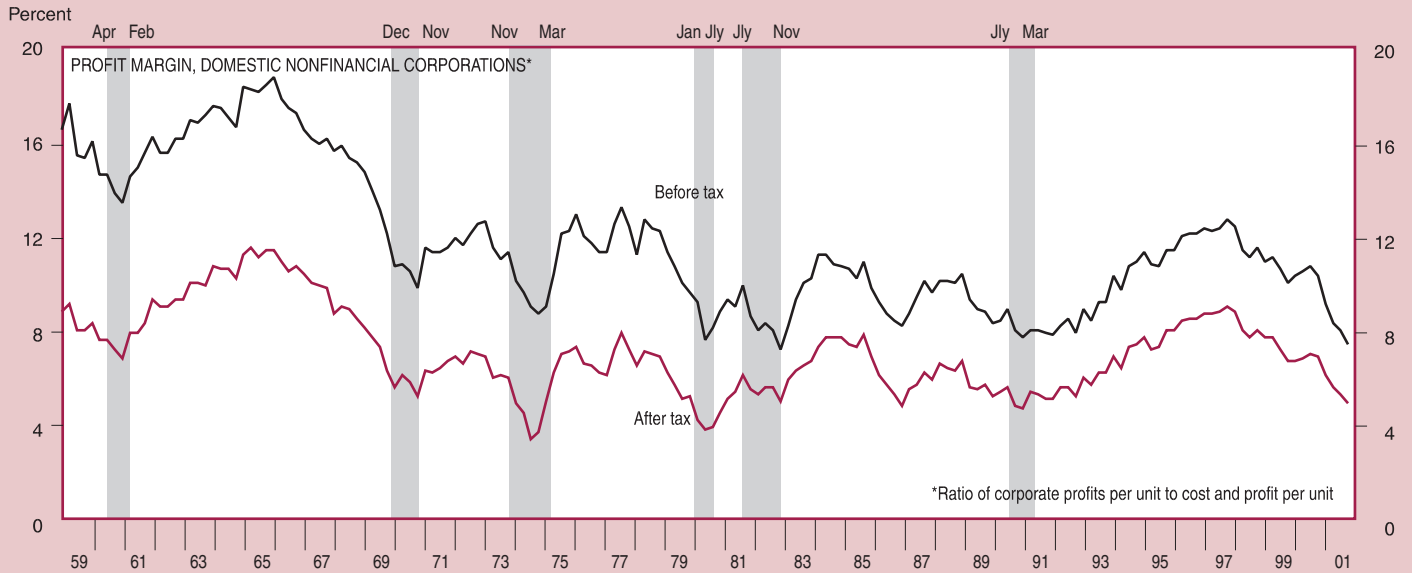
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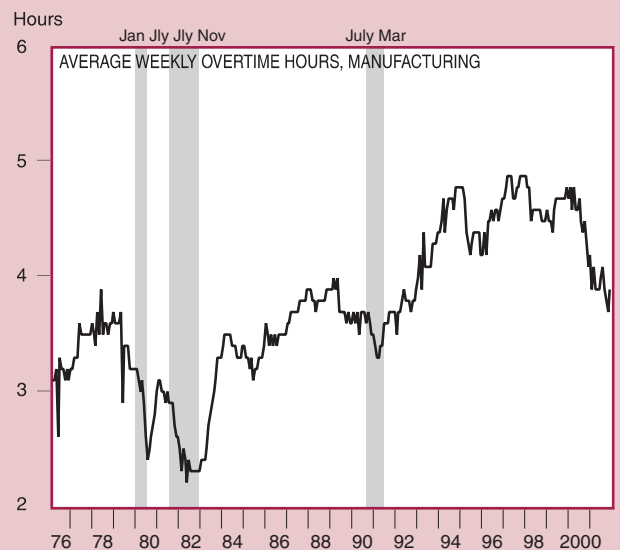
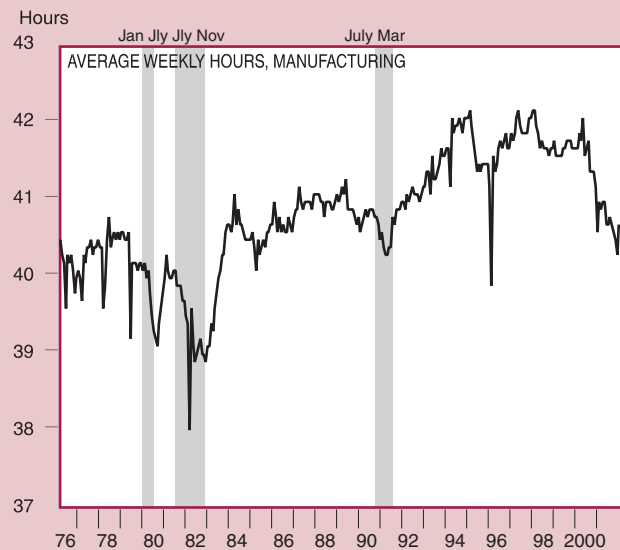
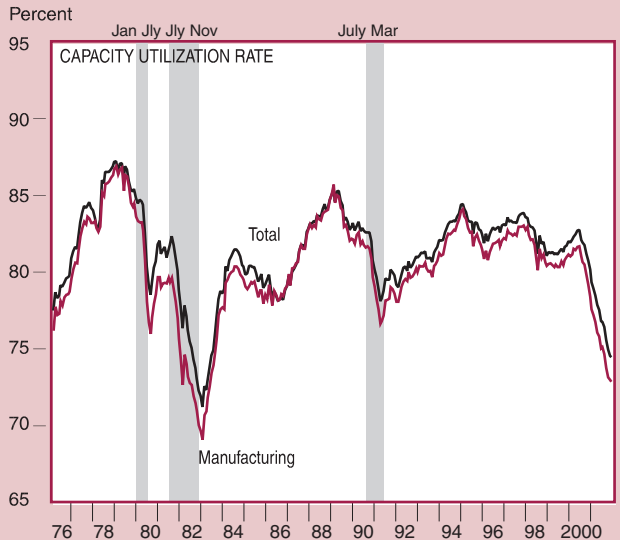
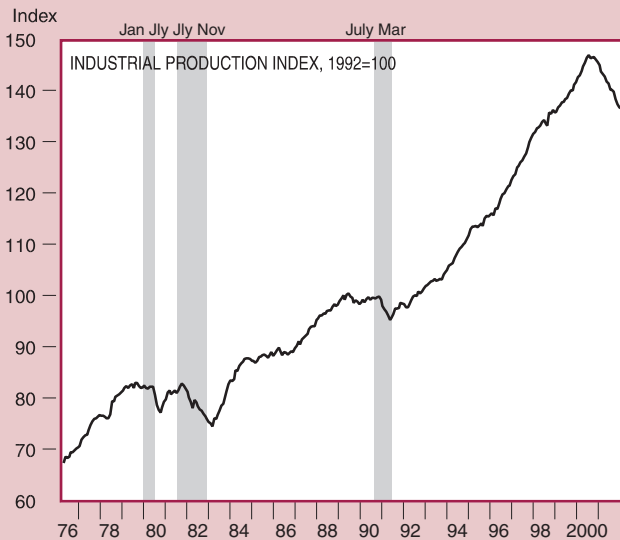
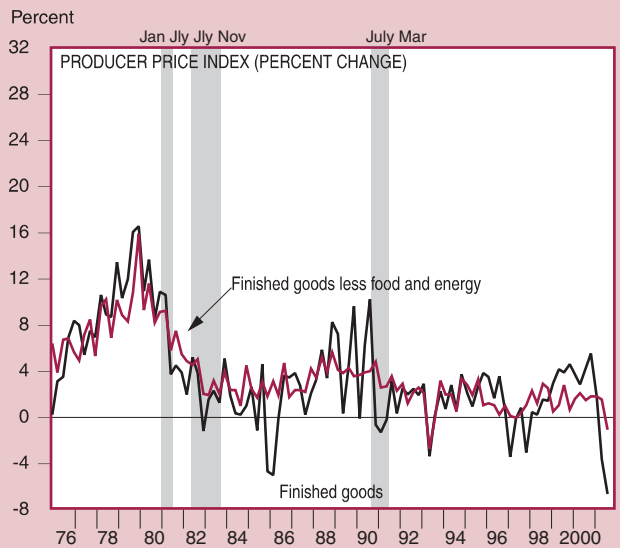
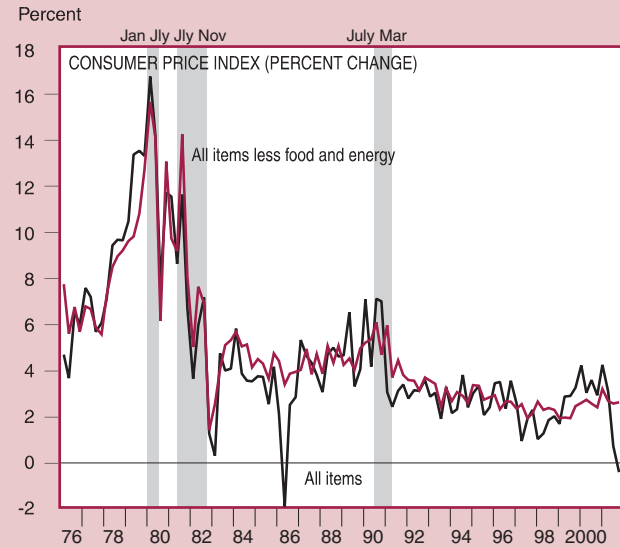
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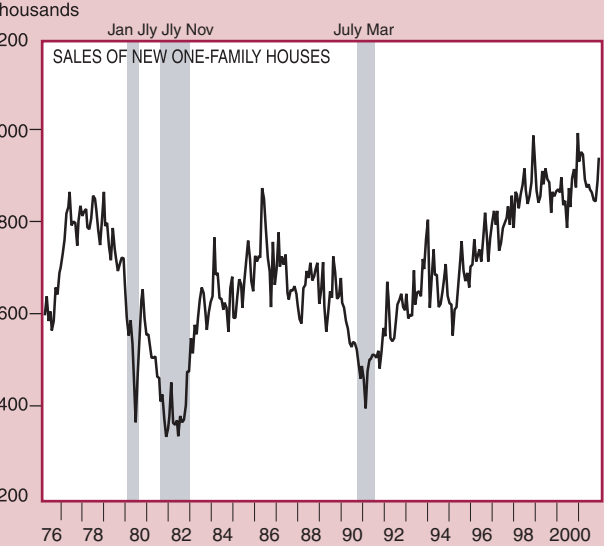
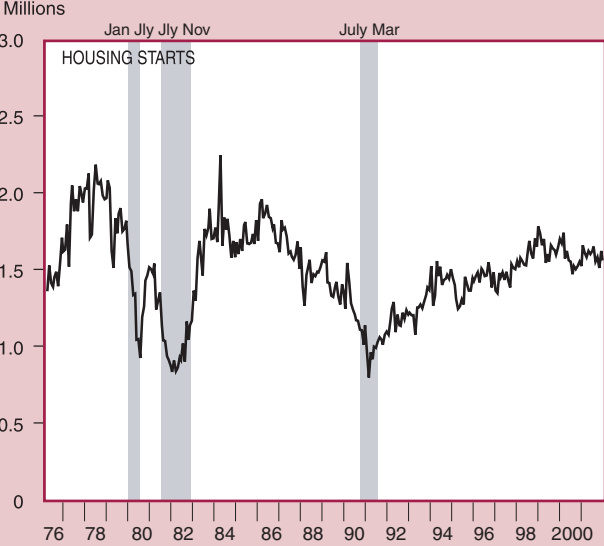
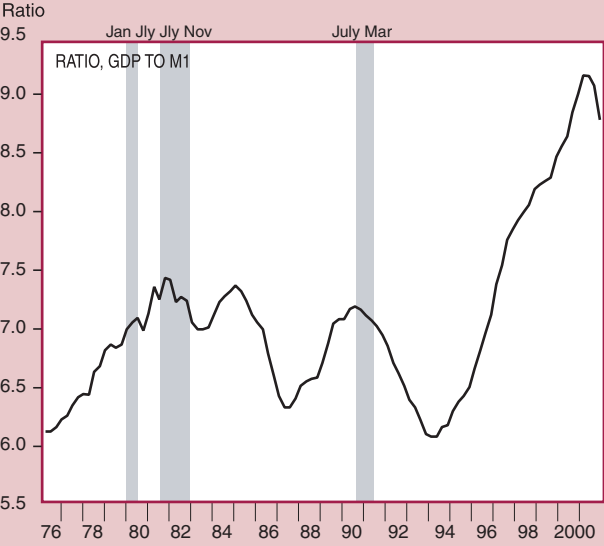
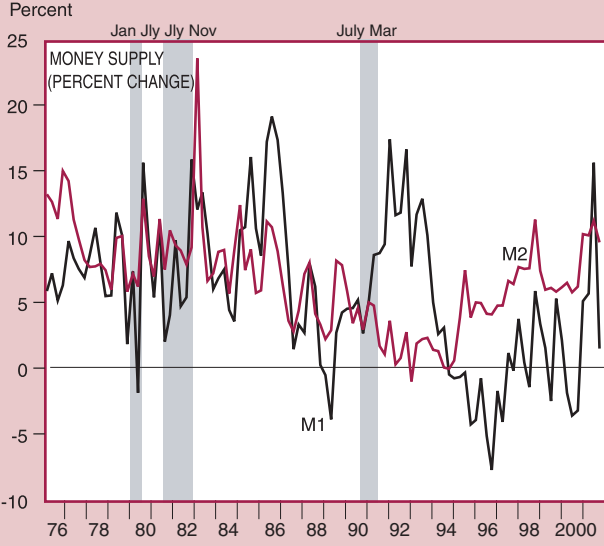
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OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



G. Investment Tables

Table G.1. International Investment Position of the United States at Yearend, 1999 and 2000

[Millions of dollars]

Line	Type of investment	Position, 1999 ^r	Changes in position in 2000 (decrease (-))				Total (a+b+c+d)	Position, 2000 ^p
			Attributable to:					
			Financial flows	Valuation adjustments				
				Price changes	Exchange rate changes ¹	Other changes ²		
(a)	(b)	(c)	(d)	(a+b+c+d)				
1	Net international investment position of the United States:							
2	With direct investment positions at current cost (line 3 less line 24)	-1,099,786	-443,266	-189,189	-161,397	50,975	-742,877	-1,842,663
2	With direct investment positions at market value (line 4 less line 25)	-1,525,347	-443,266	-42,232	-233,846	57,247	-662,097	-2,187,444
	U.S.-owned assets abroad:							
3	With direct investment positions at current cost (lines 5+10+15)	5,921,099	580,952	-162,350	-194,351	21,862	246,113	6,167,212
4	With direct investment positions at market value (lines 5+10+16) ...	7,206,320	580,952	-364,486	-264,903	31,909	-16,528	7,189,792
5	U.S. official reserve assets	136,418	290	-4,134	-4,157	-17	-8,018	128,400
6	Gold	75,950	.....	³ -4,134	.....	⁴ -17	-4,151	71,799
7	Special drawing rights	10,336	722	.....	-519	.....	203	10,539
8	Reserve position in the International Monetary Fund	17,950	-2,308	.....	-818	.....	-3,126	14,824
9	Foreign currencies	32,182	1,876	.....	-2,820	.....	-944	31,238
10	U.S. Government assets, other than official reserve assets	84,227	944	.....	.....	.....	944	85,171
11	U.S. credits and other long-term assets ⁵	81,657	920	.....	.....	.....	920	82,577
12	Repayable in dollars	81,367	929	.....	.....	.....	929	82,296
13	Other ⁶	290	-9	.....	.....	.....	-9	281
14	U.S. foreign currency holdings and U.S. short-term assets	2,570	24	.....	.....	.....	24	2,594
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	5,700,454	579,718	-158,216	-190,194	21,879	253,187	5,953,641
16	With direct investment at market value (lines 18+19+22+23)	6,985,675	579,718	-360,352	-260,746	31,926	-9,454	6,976,221
	Direct investment abroad:							
17	At current cost	1,327,954	152,437	6,128	-21,975	-19,367	117,223	1,445,177
18	At market value	2,613,175	152,437	-196,008	-92,527	-9,320	-145,418	2,467,757
19	Foreign securities	2,604,383	124,935	-164,344	-158,470	.....	-197,879	2,406,504
20	Bonds	577,745	25,200	-10,672	-14,579	.....	-51	577,694
21	Corporate stocks	2,026,638	99,735	-153,672	-143,891	.....	-197,828	1,828,810
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	667,732	163,846	.....	-6,327	.....	157,519	825,251
23	U.S. claims reported by U.S. banks, not included elsewhere	1,100,385	138,500	.....	-3,422	41,246	176,324	1,276,709
	Foreign-owned assets in the United States:							
24	With direct investment at current cost (lines 26+33)	7,020,885	1,024,218	26,839	-32,954	-29,113	988,990	8,009,875
25	With direct investment at market value (lines 26+34)	8,731,667	1,024,218	-322,254	-31,057	-25,338	645,569	9,377,236
26	Foreign official assets in the United States	870,364	37,619	14,446	.....	.....	52,065	922,429
27	U.S. Government securities	628,907	30,676	17,314	.....	.....	47,990	676,897
28	U.S. Treasury securities	578,225	-10,233	14,352	.....	.....	4,119	582,344
29	Other	50,682	40,909	2,962	.....	.....	43,871	94,553
30	Other U.S. Government liabilities ⁷	15,486	-1,987	.....	.....	.....	-1,987	13,499
31	U.S. liabilities reported by U.S. banks, not included elsewhere	138,847	5,803	.....	.....	.....	5,803	144,650
32	Other foreign official assets	87,124	3,127	-2,868	.....	.....	259	87,383
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+41+42+43) ...	6,150,521	986,599	12,393	-32,954	-29,113	936,925	7,087,446
34	With direct investment at market value (lines 36+37+38+41+42+43)	7,861,303	986,599	-336,700	-31,057	-25,338	593,504	8,454,807
	Direct investment in the United States:							
35	At current cost	1,094,439	287,655	102	-1,897	-10,794	275,066	1,369,505
36	At market value	2,805,221	287,655	-348,991	.....	-7,019	-68,355	2,736,866
37	U.S. Treasury securities	660,693	-52,792	31,783	.....	.....	-21,009	639,684
38	U.S. securities other than U.S. Treasury securities	2,522,009	485,644	-19,492	-24,188	.....	441,964	2,963,973
39	Corporate and other bonds	1,061,924	292,904	43,619	-24,188	.....	312,335	1,374,259
40	Corporate stocks	1,460,085	192,740	-63,111	.....	.....	129,629	1,589,714
41	U.S. currency	250,657	1,129	.....	.....	.....	1,129	251,786
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	555,566	177,010	.....	-1,519	-8,319	167,172	722,738
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,067,157	87,953	.....	-5,350	-10,000	72,603	1,139,760

^p Preliminary.^r Revised.

1. 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 of assets.

3. Reflects changes in the value of the official gold stock due to fluctuations in the market price of gold.

4. 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.

NOTE: The data in this table are from table 1 in "The International Investment Position of the United States at Yearend 2000," in the July 2001 issue of the SURVEY OF CURRENT BUSINESS.

Table G.2. U.S. Direct Investment Abroad: Selected Items, by Country and by Industry of Foreign Affiliate, 1998-2000

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1998	1999	2000	1998	1999	2000	1998	1999	2000
All countries, all industries	1,000,703	1,130,789	1,244,654	131,004	142,551	139,257	90,676	109,179	134,787
By country									
Canada	98,200	111,051	126,421	7,832	15,947	18,301	7,601	11,986	14,518
Europe	518,433	588,341	648,731	86,129	82,016	76,935	50,695	55,982	67,154
<i>Of which:</i>									
France	42,328	40,009	39,087	4,323	1,585	1,220	2,164	1,722	2,406
Germany	47,685	50,892	53,610	3,051	5,796	2,173	5,081	5,100	4,350
Netherlands	89,978	105,571	115,506	22,213	8,337	10,927	10,078	11,315	11,888
Switzerland	38,225	48,849	54,873	8,223	11,108	8,578	6,152	6,759	7,161
United Kingdom	183,035	212,007	233,384	29,094	35,019	28,976	11,852	14,604	21,833
Latin America and Other Western Hemisphere.....	196,755	220,705	239,388	16,699	20,601	19,947	17,019	18,909	19,116
<i>Of which:</i>									
Bermuda	41,908	47,119	54,114	2,358	4,025	7,507	3,658	4,295	5,793
Brazil	37,195	34,276	35,560	4,382	1,291	2,285	2,807	1,586	1,803
Mexico	26,657	32,262	35,414	4,593	5,084	3,542	3,760	4,507	4,258
Panama.....	25,924	33,027	35,407	682	1,834	1,819	1,823	2,077	1,325
Africa.....	14,061	14,884	15,813	3,075	1,611	1,149	1,399	2,016	2,973
Middle East	10,739	10,519	11,851	2,092	611	1,920	1,021	1,139	2,117
Asia and Pacific.....	159,678	181,882	199,599	14,715	20,992	20,951	12,380	18,984	28,881
<i>Of which:</i>									
Australia.....	31,483	34,776	35,324	6,284	4,100	1,464	1,908	2,466	3,625
Japan	41,423	49,438	55,606	6,428	5,179	8,060	2,010	4,130	7,266
International	2,837	3,406	2,851	462	773	53	561	163	27
By industry									
Petroleum.....	91,248	97,864	105,486	7,491	11,676	10,403	7,227	10,094	18,524
Manufacturing.....	290,070	312,072	343,992	23,122	34,102	44,101	29,683	33,966	39,268
Food and kindred products.....	35,304	35,151	36,840	2,133	257	2,645	4,305	3,805	3,847
Chemicals and allied products.....	79,446	83,524	86,081	6,110	7,960	4,210	8,213	9,356	9,995
Primary and fabricated metals.....	18,379	18,930	18,713	2,897	1,213	477	1,234	1,432	1,709
Industrial machinery and equipment.....	30,928	34,944	42,523	1,789	4,877	8,521	5,699	4,379	6,839
Electronic and other electric equipment.....	32,077	37,474	43,441	2,820	5,716	9,113	2,053	4,153	5,177
Transportation equipment.....	33,888	36,133	41,099	-1,356	5,736	7,254	2,417	4,556	3,646
Other manufacturing.....	60,048	65,916	75,294	8,728	8,344	11,882	5,762	6,284	8,055
Wholesale trade.....	68,742	80,254	88,090	5,524	11,849	10,288	8,992	10,477	13,079
Depository institutions	40,020	38,382	37,155	2,112	-1,338	-2,306	734	1,655	1,788
Finance, (except depository institutions), insurance, and real estate	375,368	443,263	497,267	62,229	55,011	58,344	34,765	41,429	50,996
Services	59,148	70,398	79,857	11,934	11,632	11,455	6,089	8,486	8,738
Other industries.....	76,108	88,556	92,809	18,591	19,618	6,971	3,186	3,072	2,395

NOTE. In this table, unlike in the international transactions accounts, income and capital outflows 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 "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 2000" in the September 2001 issue of the SURVEY OF CURRENT BUSINESS.

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 nonbank affiliates						Majority-owned nonbank foreign affiliates (MOFA's)						
	Millions of dollars					Thou- sands of employ- ees	Millions of dollars						Thou- sands of employ- ees
	Total assets	Sales	Net income	U.S. ex- ports of goods shipped to affil- iates	U.S. im- ports of goods shipped by affil- iates		Total assets	Sales	Net income	Gross product	U.S. ex- ports of goods shipped to MOFA's	U.S. im- ports of goods shipped by MOFA's	
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
<i>Of which:</i>													
France	171,797	141,586	4,391	(D)	3,907	501.1	146,118	123,941	4,538	35,915	5,362	3,729	447.9
Germany	279,338	253,825	11,759	8,322	4,542	643.1	233,313	188,259	9,820	56,464	8,304	4,519	590.0
Netherlands	244,324	140,385	16,601	(D)	(D)	179.9	226,984	118,114	14,904	20,243	13,605	2,739	167.5
United Kingdom	1,025,588	366,114	15,646	13,839	9,924	1,038.7	973,745	334,572	16,128	90,735	13,803	9,854	953.5
Latin America and Other Western Hemisphere	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
<i>Of which:</i>													
Brazil	129,977	83,715	5,003	4,168	2,882	395.1	84,673	64,555	3,239	21,922	4,015	2,753	341.5
Mexico	99,105	98,344	8,861	24,660	27,223	907.1	55,006	65,147	4,114	13,961	23,802	26,061	668.9
Africa	47,990	28,033	2,155	887	(D)	202.9	35,867	20,830	1,551	6,752	856	1,542	111.2
Middle East	40,169	22,443	1,506	938	(D)	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
<i>Of which:</i>													
Australia	96,615	65,874	2,629	4,761	1,290	291.0	75,555	52,315	2,209	16,756	4,731	1,217	221.6
Japan	298,485	182,288	4,006	13,514	4,773	404.2	232,322	103,644	3,133	23,648	12,185	2,003	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	982,117	1,087,302	56,908	136,201	156,492	4,652.9	839,666	954,037	52,342	251,442	131,652	147,637	3,977.3
Food and kindred products	129,038	133,141	7,492	3,501	5,161	646.6	95,898	108,529	6,362	26,570	3,187	4,788	434.9
Chemicals and allied products	236,473	200,698	19,537	15,429	10,117	609.3	209,859	179,830	18,517	55,040	14,707	9,661	543.6
Primary and fabricated metals	51,675	43,506	1,870	3,253	3,597	228.4	43,460	35,206	1,546	10,729	3,004	3,274	190.0
Industrial machinery and equipment	131,304	173,128	8,266	21,487	34,919	602.1	123,477	163,797	8,088	34,758	21,211	34,193	563.6
Electronic and other electric equipment	90,176	110,418	3,231	21,574	25,787	781.8	82,424	103,537	3,003	22,774	21,462	24,972	721.4
Transportation equipment	147,949	241,818	5,604	54,872	62,580	752.4	118,489	204,365	5,472	41,618	52,939	57,746	642.0
Other manufacturing	195,501	184,593	10,909	16,085	14,329	1032.4	166,060	158,773	9,355	59,952	15,141	13,002	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 U.S. Affiliate, 1998-2000

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1998	1999	2000	1998	1999	2000	1998	1999	2000
All countries, all industries.....	778,418	965,632	1,238,627	174,434	294,976	281,115	32,402	49,780	60,157
By country									
Canada	72,696	76,526	100,822	15,959	21,241	27,975	1,382	1,998	912
Europe	518,576	670,030	890,611	153,111	239,088	224,261	25,495	39,706	45,904
<i>Of which:</i>									
France	59,925	82,276	119,069	11,368	25,406	41,965	1,691	3,119	5,562
Germany	93,289	111,706	122,846	42,986	23,144	11,351	4,348	6,341	2,603
Luxembourg	26,804	57,047	83,304	13,819	27,633	26,777	1,187	2,634	4,839
Netherlands	92,298	125,775	152,432	6,533	40,412	22,462	6,139	7,430	9,221
Switzerland	48,263	53,706	81,698	4,509	3,365	21,850	854	4,351	4,171
United Kingdom	137,489	166,900	229,762	60,335	108,613	73,667	7,268	12,649	16,171
Latin America and Other Western Hemisphere.....	28,056	38,104	42,700	-2,569	16,410	4,326	1,286	1,120	2,928
<i>Of which:</i>									
Bermuda	3,735	12,590	14,942	-161	9,368	2,208	194	58	-320
Mexico	2,055	1,730	2,471	871	1,269	902	216	175	87
Panama	6,227	5,475	4,004	988	-209	-1,398	864	752	644
United Kingdom Islands, Caribbean	9,885	11,082	12,513	-1,469	4,474	1,005	-77	229	1,919
Africa	853	1,547	2,119	-601	417	670	-93	-78	10
Middle East	4,126	4,432	8,373	-762	372	3,909	274	149	1,855
Asia and Pacific.....	154,111	174,993	194,002	9,295	17,448	19,974	4,057	6,885	8,550
<i>Of which:</i>									
Australia	10,520	13,230	14,487	1,506	2,363	2,429	302	325	486
Japan	134,340	153,119	163,215	8,024	15,489	10,043	4,300	6,165	7,337
By industry									
Petroleum	49,028	51,890	92,856	58,924	5,650	48,067	1,442	4,811	13,915
Manufacturing.....	333,233	399,525	496,578	83,406	90,884	95,058	19,320	26,735	25,550
Food and kindred products.....	22,117	19,599	23,442	-7,369	-1,518	4,800	657	1,549	1,796
Chemicals and allied products.....	93,804	97,327	122,083	7,401	8,635	22,241	6,816	7,202	6,296
Primary and fabricated metals.....	18,923	20,125	21,561	1,054	2,058	6,099	1,610	1,072	1,233
Machinery	62,564	83,917	118,920	22,452	37,647	32,941	1,701	1,732	4,679
Other manufacturing	135,825	178,556	210,571	59,869	44,062	28,976	8,535	15,180	11,546
Wholesale trade	87,611	94,657	109,611	10,073	14,214	16,871	4,509	5,314	7,705
Retail trade.....	20,447	24,843	32,091	3,730	4,651	4,097	843	1,595	1,688
Depository institutions.....	46,257	61,539	68,619	5,420	19,024	9,569	2,586	3,002	3,992
Finance, except depository institutions	48,517	62,450	88,082	4,370	15,893	19,657	-1,286	927	1,252
Insurance.....	74,581	85,290	106,403	4,020	22,233	25,799	3,391	3,722	5,737
Real estate	39,545	40,248	42,300	1,760	1,966	1,203	147	1,494	2,007
Services	40,506	60,878	102,955	4,931	22,519	42,410	1,143	2,067	815
Other industries	38,693	84,311	99,134	-2,201	97,942	18,384	307	112	-2,504

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 2000" in the September issue 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, 1999

	All nonbank affiliates							Majority-owned nonbank affiliates						
	Millions of dollars				Thousands of employees	Millions of dollars		Millions of dollars				Thousands of employees	Millions of dollars	
	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates	Total assets	Sales	Net income	Gross product		U.S. exports of goods shipped by affiliates	U.S. imports of goods shipped to affiliates
All countries, all industries.....	4,135,217	2,035,356	27,535	451,656	6,003.3	152,229	307,111	3,597,658	1,781,554	23,715	390,957	5,031.1	139,272	294,794
By country														
Canada	410,254	159,743	-584	43,037	665.2	7,515	16,292	381,234	140,605	-1,128	36,538	535.5	7,336	15,763
Europe	2,707,203	1,199,123	24,545	294,501	3,901.1	84,693	128,625	2,519,797	1,050,593	24,067	257,653	3,278.4	78,028	127,050
<i>Of which:</i>														
France	512,368	167,417	-1,822	42,243	604.9	16,358	15,331	446,301	126,929	-103	29,436	368.8	(D)	15,067
Germany	507,652	313,152	7,702	70,181	847.7	31,637	53,194	486,648	282,137	6,881	61,175	693.4	30,564	52,565
Netherlands	449,446	182,093	4,360	35,618	484.8	5,309	15,932	422,053	146,733	2,950	31,491	470.1	5,008	15,898
Sweden	68,619	43,021	1,600	10,849	147.6	4,274	4,344	68,193	42,392	1,577	10,696	146.0	4,258	4,320
Switzerland	507,157	104,189	4,166	31,153	434.6	5,353	6,907	491,571	93,461	3,598	26,053	343.9	5,121	6,770
United Kingdom	536,127	279,117	9,189	81,981	965.6	15,713	19,028	499,954	268,026	8,313	79,198	917.1	15,195	18,827
Latin America and Other														
Western Hemisphere	121,614	76,125	-1,303	20,731	290.7	6,139	12,164	112,627	68,769	-1,243	19,361	276.5	5,961	10,248
<i>Of which:</i>														
Bermuda	49,590	26,206	-590	8,898	168.6	(D)	1,204	47,694	25,946	-576	8,859	166.2	(D)	1,202
Mexico	11,293	10,394	-142	1,754	33.9	864	2,770	9,600	8,824	-151	1,440	29.5	760	2,376
Panama	3,659	2,252	67	898	12.4	(D)	166	3,542	2,186	59	(D)	J	(D)	166
United Kingdom Islands, Caribbean	34,405	9,251	-548	1,677	36.0	78	(D)	33,694	8,984	-547	1,570	34.2	73	(D)
Venezuela	12,844	18,502	204	4,974	8.7	169	4,925	(D)	(D)	(D)	(D)	H	(D)	(D)
Africa	5,411	4,704	89	1,250	13.2	375	215	5,363	(D)	(D)	1,212	13.0	(D)	213
Middle East	18,103	12,599	348	2,863	48.6	696	1,194	15,607	10,899	296	2,103	35.6	682	1,117
Asia and Pacific	654,272	543,281	-521	79,454	1,018.3	50,852	147,074	546,812	487,946	1,175	69,230	860.6	45,094	139,011
<i>Of which:</i>														
Australia	67,343	31,184	612	6,760	84.8	1,375	1,465	55,840	24,748	614	5,240	67.8	(D)	(D)
Japan	534,484	453,423	-327	64,721	834.2	41,180	123,867	445,221	411,798	753	56,965	715.8	37,744	119,816
United States	218,361	39,781	4,961	9,820	66.2	1,959	1,548	16,218	(D)	(D)	4,860	31.5	(D)	1,391
By industry¹														
Manufacturing	982,809	906,382	16,514	236,165	2,616.7	96,527	140,924	895,031	805,166	14,757	216,110	2,386.3	88,410	131,842
<i>Of which:</i>														
Food	43,908	50,426	255	10,950	156.3	2,441	4,162	43,026	48,818	225	10,580	149.8	2,364	4,151
Chemicals	206,151	142,527	3,359	41,288	363.2	14,575	15,373	187,635	128,549	2,589	37,146	327.0	13,218	14,952
Primary and fabricated metals	64,822	59,500	650	15,498	211.6	4,421	7,549	51,839	48,278	580	13,080	186.9	3,626	6,700
Machinery	62,054	50,952	-26	14,664	222.6	7,086	7,104	58,535	46,672	198	13,684	208.1	6,398	6,373
Computers and electronic products	98,773	108,226	-2,878	22,454	291.0	16,991	33,685	89,620	101,277	-2,593	21,068	275.1	15,098	30,906
Electrical equipment, appliances, and components	41,001	39,974	128	10,744	189.9	7,187	3,246	39,771	38,441	33	10,246	183.8	6,784	3,173
Transportation equipment	185,592	201,609	7,767	43,211	422.6	30,476	45,064	178,711	189,445	7,287	40,397	390.6	28,729	43,032
Wholesale trade	303,806	500,839	5,350	54,664	518.4	48,629	157,366	293,111	470,013	6,385	52,406	461.7	44,199	155,256
Retail trade	70,956	114,300	1,555	28,359	737.0	1,521	4,303	49,779	84,317	698	20,050	545.7	(D)	3,606
Information	212,450	91,453	-3,423	27,581	332.2	1,053	160	143,342	63,263	845	18,809	224.2	1,033	80
<i>Of which:</i>														
Publishing industries	62,715	32,183	416	11,605	133.8	(D)	(D)	(D)	28,304	-115	9,208	120.8	(D)	78
Broadcasting and telecommunications	117,541	46,671	-4,278	12,502	142.5	6	(D)	59,400	23,337	440	6,173	52.2	2	3
Finance (except depository institutions) and insurance ..	2,162,809	206,641	9,750	27,969	263.6	0	1	1,893,509	180,668	3,613	22,927	226.9	0	1
Real estate and rental and leasing	131,014	26,037	903	11,850	52.2	(D)	562	110,094	21,570	527	9,332	42.0	(D)	562
Professional, scientific, and technical services	27,319	21,865	-1,002	7,991	119.3	(D)	357	23,407	19,846	-216	7,829	102.3	463	357
Other industries	244,053	167,840	-2,112	57,078	1,363.7	3,777	3,440	189,383	136,710	-2,895	43,495	1,041.9	3,661	3,089

D Suppressed to avoid disclosure of data of individual companies.

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.

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

companies; see "U.S. Affiliates of Foreign Companies: Operations in 1999," in the August 2001 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; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

H. International Perspectives

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

Table H.1. International Perspectives

	1999	2000	2000			2001										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
Exchange rates per U.S. dollar (not seasonally adjusted) ¹																
Canada (Can.\$/US\$)	1.4858	1.4855	1.5125	1.5426	1.5219	1.5032	1.5216	1.5587	1.5578	1.5411	1.5245	1.5308	1.5399	1.5679	1.5717	1.5922
Euro area (US\$/Euro) ²	1.0653	0.9234	0.8525	0.8552	0.8983	0.9376	0.9205	0.9083	0.8925	0.8753	0.8530	0.8615	0.9014	0.9114	0.9050	0.8883
Japan (¥/US\$)	1.1373	1.0782	1.0844	1.0901	1.1221	1.1667	1.1623	1.2151	1.2377	1.2177	1.2235	1.2450	1.2137	1.1861	1.2145	1.2241
Mexico (Peso/US\$)	9.5530	9.4590	9.5370	9.5080	9.4670	9.7690	9.7110	9.5990	9.3280	9.1480	9.0880	9.1680	9.1330	9.4250	9.3390	9.2250
United Kingdom (US\$/£)	1.6172	1.5159	1.4506	1.4258	1.4629	1.4775	1.4525	1.4445	1.4348	1.4265	1.4020	1.4148	1.4372	1.4638	1.4501	1.4356
Addendum: Exchange value of the U.S. dollar ³	116.87	119.93	123.27	124.21	123.28	123.14	123.77	125.91	126.97	126.77	127.58	128.07	125.97	126.28	127.20	127.72
Unemployment rates (percent, monthly data seasonally adjusted)																
Canada	7.6	6.8	6.9	6.9	6.8	6.9	6.9	7.0	7.0	7.0	7.0	7.0	7.2	7.2	7.3	7.5
France	11.0	9.5	9.2	9.1	9.0	8.9	8.7	8.7	8.6	8.6	8.6	8.8	8.8	8.9	8.9	9.0
Germany	10.5	9.6	9.3	9.3	9.3	9.3	9.3	9.3	9.4	9.3	9.3	9.3	9.3	9.4	9.5	9.5
Italy	11.4	10.6		10.0				9.9			9.6		9.4			
Japan	4.7	4.7	4.7	4.8	4.9	4.9	4.7	4.7	4.8	4.9	4.9	5.0	5.0	5.3	5.4	5.5
Mexico	2.5	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.3	2.5	2.3	2.5	2.3	2.4	2.9	2.6
United Kingdom	4.2	3.6	3.5	3.4	3.4	3.3	3.3	3.3	3.2	3.2	3.2	3.2	3.1	3.1	3.2	3.2
Addendum: United States	4.2	4.0	3.9	4.0	4.0	4.2	4.2	4.3	4.5	4.4	4.5	4.5	4.9	4.9	5.4	5.7
Consumer prices (monthly data seasonally adjusted, 1995=100)																
Canada	106.1	109.0	110.0	110.4	110.5	110.1	110.6	110.9	111.7	112.7	112.8	112.4	112.4	112.7	112.1	111.1
France	104.6	106.3	106.8	107.1	107.0	106.6	106.9	107.4	107.9	108.6	108.6	108.4	108.4	108.6	108.7	108.4
Germany	104.9	107.0	107.5	107.7	107.8	108.3	109.0	109.1	109.5	110.0	110.2	110.2	110.0	110.0	109.7	109.5
Italy	110.0	112.8	113.7	114.0	114.1	114.6	115.0	115.1	115.6	115.9	116.2	116.3	116.3	116.3	116.5	116.7
Japan	102.2	101.5	101.5	101.2	101.3	101.3	101.0	100.8	101.0	101.1	100.8	100.5	100.9	100.7	100.7	100.2
Mexico	219.1	239.9	244.6	246.7	249.3	250.7	250.6	252.1	253.4	254.0	254.6	253.9	255.4	257.8	259.0	260.0
United Kingdom	111.0	114.2	115.1	115.5	115.5	114.8	115.4	115.5	116.1	116.9	117.0	116.3	116.7	117.1	116.9	116.5
Addendum: United States	109.3	113.0	114.1	114.4	114.6	115.3	115.6	115.7	116.0	116.5	116.8	116.4	116.5	116.9	116.6	116.6
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																
Canada	5.1	4.4		1.6			1.7			0.6			-0.8			
France	3.0	3.5		3.4			1.7			0.8			1.8			
Germany	1.7	3.2		0.6			1.6			-0.1			-0.6			
Italy	1.6	2.9		3.4			3.6			-0.1			0.6			
Japan	0.7	2.2		1.1			4.1			-4.8			-2.2			
United Kingdom	2.1	3.0		2.2			2.9			2.0			1.8			
Addendum: United States	4.1	4.1		1.9			1.3			0.3			-1.3			0.2
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	4.89	5.78	5.83	5.86	5.74	5.44	5.16	4.69	4.61	4.42	4.41	4.31	4.06	3.49	2.84	2.24
Euro area	2.97	4.39	5.04	5.09	4.93	4.77	4.76	4.71	4.69	4.64	4.45	4.47	4.35	3.98	3.60	3.39
Mexico	22.38	16.15	17.06	18.01	17.41	18.50	18.07	16.47	15.40	12.61	10.27	10.25	8.54	10.88	9.68	8.69
United Kingdom	5.45	6.10	6.08	6.00	5.88	5.75	5.69	5.46	5.33	5.16	5.19	5.19	4.92	4.65	4.36	3.93
Addendum: United States	4.66	5.84	6.10	6.18	5.83	5.27	4.93	4.50	3.91	3.66	3.48	3.54	3.39	2.87	2.22	1.93
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	5.68	5.92	5.79	5.78	5.58	5.71	5.69	5.60	5.85	6.03	5.97	6.05	5.85	5.80	5.66	5.55
Euro zone	4.66	5.44	5.42	5.34	5.07	5.01	5.02	4.94	5.10	5.26	5.21	5.25	5.06	5.04	4.82	4.67
France	4.94	5.89	5.92	5.78	5.55	5.48	5.60	5.36	5.47	5.60	5.57	5.46	5.29	5.26	5.04	5.07
Germany	4.50	5.27	5.20	5.20	4.90	4.80	4.80	4.70	4.80	5.10	5.00	5.02	4.82	4.81	4.60	4.45
Italy	4.73	5.58	5.58	5.55	5.30	5.18	5.18	5.13	5.28	5.45	5.39	5.40	5.22	5.20	4.96	4.80
Japan	1.75	1.74	1.82	1.76	1.62	1.51	1.42	1.17	1.32	1.25	1.15	1.31	1.34	1.35	1.36	1.33
United Kingdom	5.08	5.31	5.19	5.07	4.90	4.86	4.84	4.73	4.95	5.12	5.20	5.19	4.96	4.98	4.83	4.62
Addendum: United States	5.65	6.03	5.74	5.72	5.24	5.16	5.10	4.89	5.14	5.39	5.28	5.24	4.97	4.73	4.57	4.65
Share price indices (not seasonally adjusted, 1995=100)																
Canada	159.2	216.7	217.4	198.9	201.5	210.2	182.2	171.6	179.2	184.1	174.5	173.4	166.9	154.2	155.3	167.5
France	234.6	321.7	316.5	317.0	303.6	299.7	292.8	271.0	276.0	288.0	273.8	259.4	255.0	214.1	220.4	234.5
Germany	204.9	260.3	242.6	240.7	227.0	227.4	225.1	207.7	207.3	213.5	208.9	201.3	190.1	157.3	163.8	175.5
Italy	245.5	319.0	316.6	331.8	312.1	306.8	297.4	272.7	281.6	282.8	268.0	259.3	256.0	210.0	216.6	225.7
Japan	98.0	97.7	84.1	84.7	79.7	80.0	74.5	75.2	80.6	76.7	75.0	68.6	61.9	56.5	59.9	61.8
Mexico	240.3	293.6	288.1	254.7	254.7	292.7	271.8	258.1	269.8	297.2	300.4	291.7	284.4	243.5	249.5	262.8
United Kingdom	168.5	178.5	172.5	172.2	167.4	165.0	163.5	154.4	153.9	157.5	153.7	145.5	143.2	130.0	132.8	137.8
Addendum: United States	212.7	221.4	222.1	222.1	221.7	223.4	222.6	207.3	208.5	221.3	216.7	210.7	207.6	187.0	191.0	197.6

1. All exchange rates are from the Board of Governors of the Federal Reserve System.

2. Rates for selected euro-area currencies can be derived by using the following conversion rates: 1 euro = 6.55957 French francs, 1.95583 German marks, and 1936.27 Italian lire.

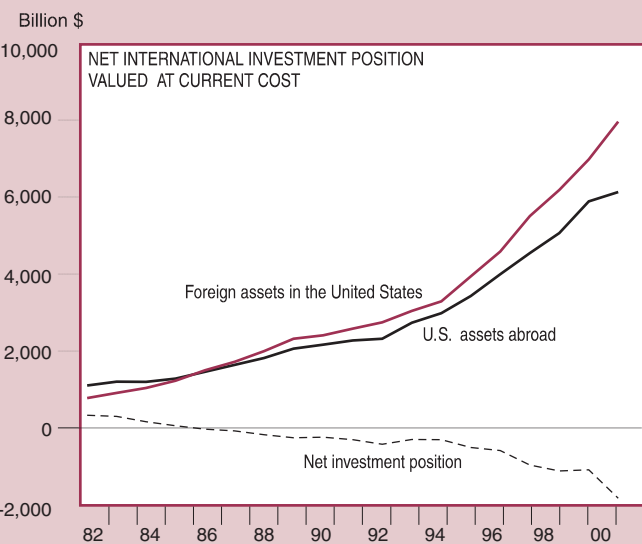
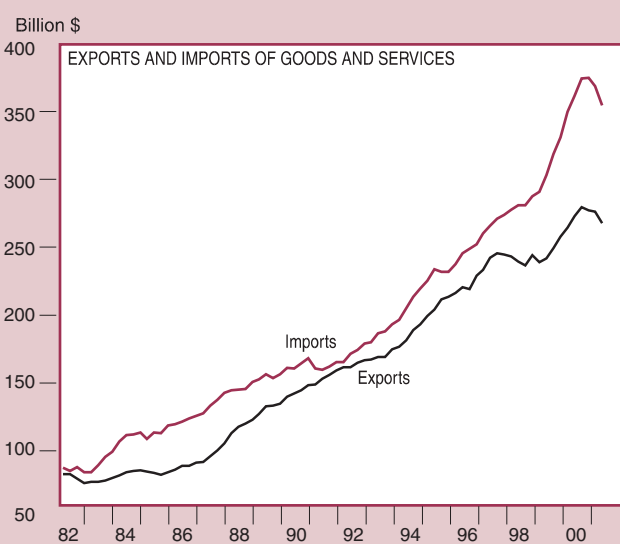
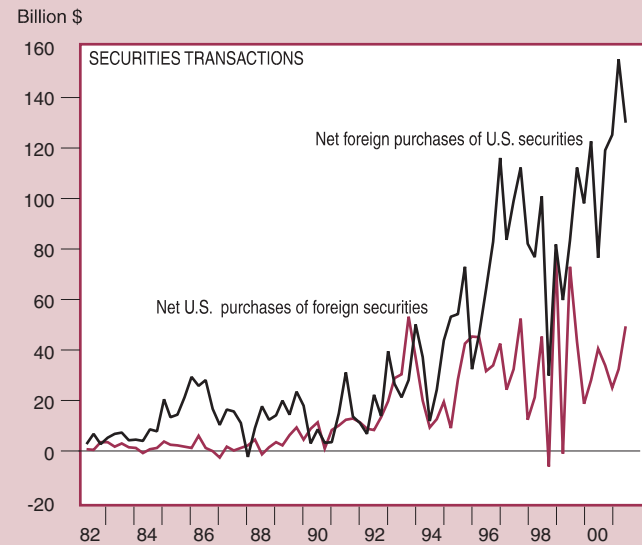
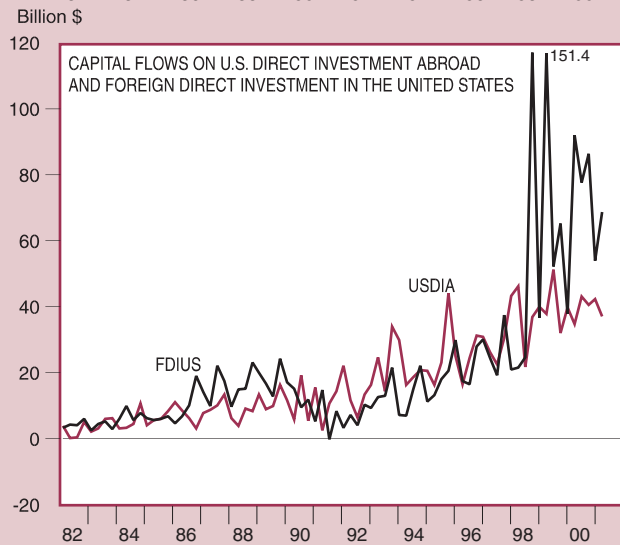
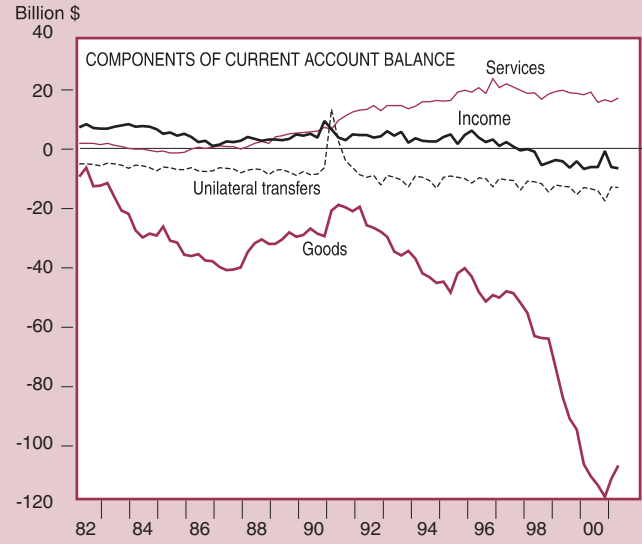
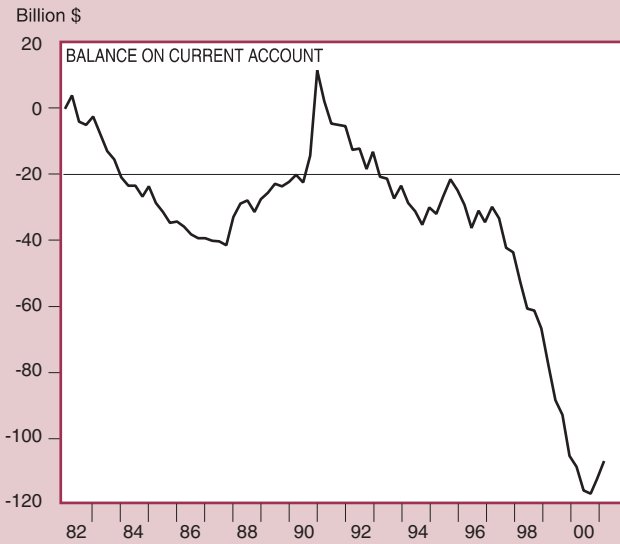
3. The rate shown for the United States is an index of the weighted average of the foreign exchange value of the U.S. dollar against the currencies of a broad group of major U.S. trading partners, January 1997=100. For more information on the exchange rate indexes, see "New Summary Measures of the Foreign 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. Most 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.

I. Charts

THE U.S. IN THE INTERNATIONAL ECONOMY



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 estimates of State personal income and the estimates of gross state product are available on CD-ROM. For information on State personal income, e-mail reis.rem@dbea.doc.gov; write to the Regional Eco-

nomics 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. Personal Income by State and Region
[Millions of dollars, seasonally adjusted at annual rates]

Area name	1997	1998				1999				2000				2001			Percent change ¹ 2001:II- 2001:III
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	
United States	7,089,802	7,247,217	7,375,568	7,483,561	7,568,669	7,623,542	7,711,739	7,811,071	7,932,240	8,097,740	8,264,219	8,374,722	8,512,567	8,632,966	8,705,018	8,761,374	0.6
New England	417,856	425,381	434,503	441,766	447,460	448,905	455,499	464,988	472,092	487,310	494,517	502,804	512,981	523,084	523,644	526,745	0.6
Connecticut	119,083	122,269	124,027	125,931	127,658	127,443	129,131	131,424	132,786	135,970	138,448	140,111	142,690	146,083	146,503	146,760	0.2
Maine	28,280	28,659	29,294	29,787	30,079	29,946	30,527	31,388	31,041	31,753	32,364	32,534	32,996	34,039	34,266	34,701	1.3
Massachusetts	196,179	198,961	204,203	207,472	210,087	211,639	214,799	219,571	224,609	233,514	236,408	241,958	247,074	250,894	250,462	252,183	0.7
New Hampshire	33,367	34,015	34,883	35,789	36,372	36,419	37,103	37,861	38,571	40,073	40,504	41,007	42,165	42,944	43,102	43,389	0.7
Rhode Island	26,840	27,056	27,446	27,905	28,273	28,378	28,607	29,164	29,381	30,009	30,360	30,802	31,227	31,881	31,878	32,146	0.8
Vermont	14,106	14,421	14,650	14,882	14,991	15,080	15,332	15,579	15,703	15,991	16,433	16,390	16,828	17,242	17,434	17,565	0.8
Mideast	1,345,607	1,372,131	1,395,665	1,411,817	1,420,120	1,439,506	1,446,396	1,467,645	1,477,726	1,512,578	1,545,487	1,564,588	1,602,664	1,625,161	1,628,527	1,635,621	0.4
Delaware	20,685	21,388	21,862	21,978	22,203	22,634	22,701	23,078	23,436	23,645	24,225	24,616	25,278	25,240	25,814	25,789	-1.0
District of Columbia	19,318	19,559	19,950	20,302	20,366	20,222	20,415	20,595	20,905	21,382	21,762	21,938	22,594	22,655	23,077	23,314	1.0
Maryland	152,085	154,317	157,717	160,062	161,870	164,121	165,910	168,610	170,140	174,030	176,626	179,562	183,807	187,403	189,598	191,479	1.0
New Jersey	266,702	272,154	276,816	281,611	282,963	285,607	286,636	289,488	295,482	301,864	311,145	314,788	323,766	323,003	326,402	327,139	0.2
Ohio	566,942	580,380	589,947	595,153	596,210	609,410	609,233	620,834	619,025	637,015	650,883	658,647	675,787	688,745	683,299	686,047	0.4
Pennsylvania	319,875	324,332	329,372	332,711	336,509	337,512	341,501	345,039	348,738	354,643	360,846	365,038	371,431	378,116	380,337	381,855	0.4
Great Lakes	1,162,737	1,184,049	1,201,077	1,214,093	1,229,275	1,232,392	1,245,171	1,257,035	1,273,062	1,291,760	1,312,127	1,325,189	1,340,167	1,355,843	1,367,332	1,373,966	0.5
Illinois	349,004	353,978	360,198	365,246	368,527	368,955	372,509	374,815	380,485	387,040	393,233	399,127	405,556	411,517	411,726	412,980	0.3
Indiana	142,616	146,406	148,642	150,501	152,261	153,025	154,155	155,804	158,304	160,369	163,277	165,178	165,374	168,247	169,182	170,160	0.6
Michigan	254,304	261,041	263,803	264,408	269,327	271,361	274,640	277,903	279,951	285,035	288,883	290,572	293,068	294,691	298,708	299,395	0.2
Ohio	284,936	287,944	291,379	294,709	298,829	298,429	301,580	304,158	308,293	312,096	316,416	318,662	321,892	324,581	329,798	331,981	0.7
Wisconsin	131,877	134,681	137,055	139,229	140,332	140,321	142,287	144,354	146,031	148,203	150,318	151,651	154,277	156,807	157,918	159,449	1.0
Plains	472,462	482,442	490,979	498,029	503,395	502,245	507,434	514,950	524,215	528,989	542,586	549,461	554,867	562,659	566,768	570,806	0.7
Iowa	69,432	69,549	70,695	71,882	72,682	71,488	71,696	73,410	74,388	75,323	77,340	78,047	78,423	79,567	80,242	81,375	1.4
Kansas	65,128	66,482	67,655	68,554	69,079	69,183	69,604	70,770	72,374	71,638	73,560	75,204	74,915	76,473	76,775	77,553	1.0
Minnesota	132,539	136,354	139,277	141,041	143,213	143,336	145,689	147,494	150,219	152,130	156,606	158,854	162,129	164,137	165,310	165,897	0.4
Missouri	133,793	136,230	138,272	140,235	141,144	141,656	142,617	143,934	146,086	148,641	151,938	153,613	155,555	157,789	158,917	159,466	0.3
Nebraska	41,368	42,217	43,068	43,878	44,197	44,328	44,952	45,655	46,966	46,517	47,339	47,903	47,931	48,183	48,693	49,322	1.3
North Dakota	13,645	14,474	14,644	14,881	15,086	14,966	15,072	15,072	15,261	15,466	16,075	16,069	15,971	16,175	16,550	16,750	1.2
South Dakota	16,557	17,137	17,368	17,558	17,994	17,760	18,189	18,614	18,921	19,194	19,727	19,771	19,943	19,935	20,280	20,442	0.8
Southeast	1,566,483	1,599,718	1,630,270	1,655,356	1,672,978	1,682,412	1,700,411	1,715,078	1,740,374	1,774,540	1,812,551	1,831,608	1,862,368	1,890,394	1,915,878	1,931,401	0.8
Alabama	92,797	94,911	96,075	97,225	98,134	98,957	100,330	101,297	102,122	102,614	104,586	104,671	106,399	108,054	109,488	110,137	0.6
Arkansas	52,200	52,886	53,566	54,117	54,648	55,381	56,077	56,613	57,111	58,006	58,635	59,613	59,124	61,067	61,393	62,040	1.1
Florida	385,845	395,416	403,233	408,668	411,447	412,838	416,775	420,218	423,840	434,332	444,037	450,034	459,645	464,610	473,008	477,718	1.0
Georgia	188,452	193,969	198,078	202,737	205,938	208,698	211,635	214,381	218,305	222,998	227,472	229,956	234,344	237,453	240,626	241,245	0.3
Kentucky	84,530	86,273	87,860	88,970	89,575	89,711	90,611	91,726	93,043	95,335	96,771	98,117	99,556	101,257	102,038	102,868	0.8
Louisiana	94,407	95,883	97,319	98,231	98,692	98,181	99,218	99,673	100,799	101,678	103,199	103,535	104,035	106,375	107,447	108,190	0.7
Mississippi	52,721	54,061	54,748	55,590	56,113	56,056	56,574	57,500	57,990	58,357	59,489	59,766	60,256	61,229	61,646	62,138	0.8
North Carolina	184,249	187,533	191,117	194,415	197,262	198,409	200,768	199,988	205,773	210,878	216,158	218,512	222,497	226,150	227,539	230,119	1.1
South Carolina	82,839	84,235	85,898	87,709	88,998	89,187	90,529	91,698	92,828	94,047	96,332	96,910	98,355	100,241	100,940	100,930	0.4
Tennessee	128,578	131,034	133,934	135,362	136,791	136,751	138,804	140,354	141,828	144,517	147,045	148,763	150,682	153,172	154,846	156,294	0.9
Virginia	184,222	187,245	191,829	195,305	198,256	201,141	201,745	204,911	208,683	213,900	219,484	222,274	227,285	230,004	236,014	238,217	0.9
West Virginia	35,643	36,272	36,615	37,028	37,124	37,100	37,347	37,718	38,052	38,488	39,343	39,456	40,190	40,782	41,338	41,505	0.4
Southwest	696,383	718,501	730,916	744,151	752,742	757,062	769,129	778,344	791,391	811,128	826,550	837,121	850,780	870,752	874,714	883,599	1.0
Arizona	106,706	109,543	111,686	114,249	116,061	116,059	118,853	120,611	121,891	126,892	127,570	129,875	132,013	133,876	136,136	137,447	1.0
New Mexico	35,443	36,385	36,659	37,021	37,402	37,202	37,767	38,072	38,521	38,864	39,993	40,197	40,837	41,597	42,309	42,840	1.3
Oklahoma	71,539	73,590	74,445	75,210	75,604	76,137	77,061	77,703	78,660	79,413	81,040	82,152	83,611	84,735	85,271	86,315	1.2
Texas	482,695	498,983	508,026	517,671	523,675	527,665	535,447	541,959	552,319	565,959	577,766	584,898	594,320	610,544	609,898	616,997	1.0
Rocky Mountain	212,288	217,851	221,365	225,220	228,969	230,812	235,410	239,016	244,641	247,946	256,296	260,656	265,322	267,371	271,282	273,154	0.7
Colorado	112,149	115,360	117,050	119,348	121,868	123,287	126,405	128,356	132,502	133,717	139,522	142,828	145,344	146,053	147,489	148,321	0.6
Idaho	25,179	26,524	26,864	27,280	27,649	27,940	28,290	28,755	29,304	29,880	30,684	30,968	31,504	31,707	32,411	32,697	0.9
Montana	18,148	18,539	18,952	19,101	19,251	19,095	19,240	19,271	19,652	19,865	20,312	20,599	20,802	21,067	21,472	21,692	1.0
Utah	44,627	45,579	46,473	47,227	47,845	48,012	48,487	49,705	50,121	51,222	52,306	52,674	53,693	54,531	55,608	55,962	0.6
Wyoming	11,645	11,848	12,027	12,264													

Table J.2. Personal Income and Per Capita Personal Income by State and Region, 1995-2000

Area name	Personal income						Per capita personal income ¹						Rank in U.S. 2000	
	Millions of dollars					Percent change ² 1999-2000	Dollars							
	1995	1996	1997	1998	1999		2000	1995	1996	1997	1998	1999		2000
United States	6,192,235	6,538,103	6,928,545	7,418,754	7,769,648	8,312,312	7.0	23,272	24,286	25,427	26,909	27,859	29,451	
New England	364,297	384,144	408,231	437,278	460,371	499,403	8.5	27,060	28,359	29,946	31,870	33,296	35,824	
Connecticut.....	104,315	109,354	116,421	124,971	130,196	139,305	7.0	31,423	32,814	34,803	37,190	38,506	40,870	1
Maine.....	25,046	26,434	27,773	29,455	30,726	32,412	5.5	20,102	21,118	22,091	23,352	24,220	25,399	36
Massachusetts.....	170,052	180,237	191,596	205,181	217,654	239,739	10.1	27,711	29,188	30,799	32,748	34,482	37,710	2
New Hampshire.....	28,650	30,228	32,397	35,265	37,489	40,938	9.2	24,775	25,751	27,254	29,297	30,690	33,042	7
Rhode Island.....	23,787	24,818	26,293	27,670	28,883	30,599	5.9	23,427	24,349	25,685	26,870	27,813	29,158	16
Vermont.....	12,449	13,073	13,752	14,736	15,423	16,411	6.4	21,147	22,029	23,037	24,557	25,514	26,904	30
Mideast	1,193,865	1,255,345	1,315,810	1,399,933	1,457,818	1,556,329	6.8	26,441	27,680	28,887	30,583	31,660	33,549	
Delaware.....	18,237	19,369	20,145	21,858	22,962	24,441	6.4	24,996	26,143	26,812	28,649	29,625	31,074	12
District of Columbia.....	18,217	18,517	19,135	20,044	20,534	21,919	6.7	31,479	32,455	33,811	35,568	36,254	38,374	
Maryland.....	135,115	140,809	148,826	158,491	167,195	178,506	6.8	26,678	27,574	28,892	30,496	31,860	33,621	5
New Jersey.....	233,209	246,659	260,705	278,386	289,304	312,891	8.2	28,881	30,296	31,757	33,646	34,666	37,112	3
New York.....	503,163	530,990	553,543	590,423	614,626	655,583	6.7	27,190	28,594	29,694	31,522	32,620	34,502	4
Pennsylvania.....	285,923	299,001	313,457	330,731	343,197	362,989	5.8	23,441	24,465	25,630	27,005	27,971	29,533	16
Great Lakes	1,034,159	1,079,799	1,138,557	1,207,124	1,251,915	1,317,311	5.2	23,545	24,407	25,587	26,984	27,832	29,122	
Illinois.....	304,767	322,790	340,594	361,987	374,191	396,239	5.9	25,375	26,667	27,942	29,491	30,274	31,842	10
Indiana.....	126,525	132,890	139,459	149,453	155,322	163,549	5.3	21,634	22,511	23,427	24,908	25,682	26,838	32
Michigan.....	231,594	238,095	250,216	264,645	275,964	289,390	4.9	23,931	24,394	25,505	26,870	27,886	29,071	18
Ohio.....	255,313	264,162	279,367	293,215	303,115	317,266	4.7	22,791	23,495	24,770	25,918	26,725	27,914	20
Wisconsin.....	115,960	121,864	128,920	137,824	143,323	150,866	5.3	22,373	23,303	24,484	26,018	26,863	28,066	19
Plains	410,645	439,948	462,173	493,711	512,211	543,976	6.2	22,150	23,530	24,526	26,010	26,780	28,219	
Iowa.....	60,171	64,696	67,938	71,202	72,746	77,283	6.2	20,991	22,469	23,503	24,531	24,945	26,376	33
Kansas.....	56,627	60,074	63,728	67,942	70,483	73,829	4.7	21,777	22,978	24,183	25,538	26,312	27,408	28
Minnesota.....	113,217	122,080	129,020	139,971	146,684	157,430	7.3	24,320	25,930	27,112	29,109	30,127	31,913	9
Missouri.....	117,640	123,992	131,144	138,970	143,573	152,437	6.2	21,887	22,840	23,937	25,176	25,815	27,186	29
Nebraska.....	36,293	39,618	40,724	43,340	45,475	47,423	4.3	21,908	23,672	24,146	25,558	26,663	27,658	25
North Dakota.....	12,243	13,607	13,332	14,771	14,879	15,916	7.0	18,890	20,908	20,506	22,785	23,053	24,780	38
South Dakota.....	14,454	15,883	16,288	17,514	18,371	19,659	7.0	19,597	21,407	21,893	23,484	24,491	25,993	34
Southeast	1,366,116	1,445,912	1,532,165	1,639,580	1,709,569	1,820,267	6.5	21,165	22,056	23,004	24,258	24,940	26,179	
Alabama.....	83,903	87,221	91,284	96,586	100,676	104,568	3.9	19,524	20,133	20,891	21,913	22,706	23,460	43
Arkansas.....	45,995	48,700	51,055	53,804	56,046	58,844	5.0	18,179	18,982	19,670	20,531	21,191	21,945	47
Florida.....	333,525	355,136	377,673	404,691	418,418	447,012	6.8	22,974	23,942	24,901	26,159	26,560	27,836	21
Georgia.....	159,800	172,935	183,757	200,180	213,255	228,692	7.2	21,840	23,090	23,945	25,481	26,522	27,790	23
Kentucky.....	74,080	78,221	82,927	88,169	91,273	97,445	6.8	19,061	19,960	20,982	22,123	22,712	24,057	39
Louisiana.....	84,573	87,879	92,286	97,531	99,468	103,112	3.7	19,321	19,981	20,875	21,954	22,292	23,041	45
Mississippi.....	46,242	48,898	51,598	55,128	57,030	59,467	4.3	16,990	17,799	18,588	19,674	20,180	20,856	50
North Carolina.....	157,634	167,638	179,691	192,582	201,235	217,011	7.8	21,476	22,361	23,478	24,667	25,314	26,842	31
South Carolina.....	72,050	76,287	81,045	86,710	91,060	96,411	5.9	19,227	20,093	21,005	22,127	22,903	23,952	40
Tennessee.....	114,260	119,287	125,457	134,280	139,434	147,752	6.0	20,462	22,032	22,821	24,106	24,722	25,878	35
Virginia.....	161,442	169,938	180,190	193,159	204,120	220,583	8.1	24,230	25,213	26,418	28,032	29,208	31,065	13
West Virginia.....	32,611	33,771	35,202	36,760	37,554	39,370	4.8	17,882	18,528	19,342	20,235	20,720	21,767	49
Southwest	586,017	624,034	677,462	736,578	773,982	831,395	7.4	20,644	21,528	22,884	24,373	25,128	26,477	
Arizona.....	88,870	95,787	103,702	112,910	119,354	129,133	8.2	20,059	20,890	21,896	23,121	23,738	24,991	37
New Mexico.....	31,716	33,232	34,860	36,867	37,890	39,973	5.5	18,435	18,963	19,610	20,520	20,920	21,883	48
Oklahoma.....	63,333	66,289	69,951	74,712	77,390	81,554	5.4	19,174	19,876	20,771	21,966	22,576	23,582	42
Texas.....	402,097	428,726	468,950	512,089	539,347	580,736	7.7	21,239	22,197	23,777	25,426	26,266	27,722	24
Rocky Mountain	179,684	192,141	206,847	223,351	237,470	257,555	8.5	21,453	22,441	23,657	25,058	26,122	27,775	
Colorado.....	92,947	100,012	108,765	118,407	127,638	140,353	10.0	24,314	25,536	27,088	28,783	30,225	32,441	7
Idaho.....	22,869	24,173	25,226	27,079	28,572	30,759	7.7	19,419	20,091	20,525	21,622	22,387	23,640	41
Montana.....	16,297	16,992	17,726	18,961	19,315	20,395	5.6	18,588	19,165	19,909	21,235	21,511	22,541	46
Utah.....	37,278	40,354	43,696	46,781	49,172	52,474	6.7	18,514	19,519	20,618	21,624	22,335	23,364	44
Wyoming.....	10,293	10,609	11,433	12,124	12,774	13,575	6.3	21,210	21,724	23,348	24,687	25,960	27,436	27
Far West	1,057,453	1,116,779	1,187,299	1,281,199	1,366,313	1,486,076	8.8	24,197	25,225	26,374	27,998	29,402	31,491	
Alaska.....	15,513	15,762	16,488	17,134	17,482	18,612	6.5	25,659	25,889	26,876	27,610	27,947	29,597	14
California.....	771,470	812,404	861,557	931,627	997,293	1,094,770	9.8	24,374	25,409	26,555	28,277	29,818	32,225	8
Hawaii.....	30,202	30,393	31,218	31,854	32,450	33,776	4.1	25,211	25,212	25,714	26,135	26,658	27,819	22
Nevada.....	39,377	43,331	47,258	52,032	55,706	59,640	7.1	24,908	26,009	26,836	28,190	28,883	29,551	15
Oregon.....	71,209	75,561	80,575	85,262	89,058	94,999	6.7	22,355	23,257	24,365	25,406	26,192	27,649	26
Washington.....	129,681	139,328	150,203	163,291	174,324	184,280	5.7	23,658	25,007	26,457	28,287	29,783	31,129	11

1. Per capita personal income was computed using midyear population estimates. The Census Bureau has not yet released intercensal population estimates that incorporate the results of the 2000 Decennial Census. BEA converted the April 1, 2000, Census Bureau population counts to a midyear 2000 basis and derived an interim set of population estimates for 1991-99 that are consistent with 1990 and 2000 population data.

2. 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 (NIPAs) because of differences in coverage, in the methodologies used to prepare the estimates, and in the 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.

Table J.3. Disposable Personal Income and Per Capita Disposable Personal Income by State and Region, 1995-2000

Area name	Disposable personal income						Percent change ²	Per capita disposable personal income						Rank in U.S.
	Millions of dollars							Dollars						
	1995	1996	1997	1998	1999	2000		1995	1996	1997	1998	1999	2000	
United States	5,414,784	5,669,393	5,960,749	6,349,408	6,611,524	7,025,313	6.3	20,350	21,059	21,875	23,031	23,707	24,891	
New England	313,002	326,543	342,605	364,158	380,402	409,580	7.7	23,249	24,106	25,132	26,541	27,513	29,381	
Connecticut.....	88,432	91,536	95,724	101,790	105,261	111,867	6.3	26,638	27,468	28,616	30,292	31,131	32,820	1
Maine.....	22,173	23,257	24,200	25,466	26,485	27,813	5.0	17,796	18,581	19,249	20,190	20,877	21,795	37
Massachusetts.....	144,898	151,896	159,674	169,600	178,071	194,493	9.2	23,612	24,598	25,668	27,069	28,211	30,593	3
New Hampshire.....	25,490	26,610	28,200	30,645	32,353	35,091	8.5	22,043	22,668	23,724	25,459	26,486	28,323	4
Rhode Island.....	20,990	21,780	22,851	23,895	24,917	26,244	5.3	20,673	21,369	22,323	23,204	23,995	25,008	17
Vermont.....	11,019	11,463	11,955	12,762	13,316	14,072	5.7	18,718	19,317	20,027	21,267	22,028	23,069	31
Mideast	1,029,185	1,073,172	1,114,511	1,177,620	1,217,450	1,290,916	6.0	22,794	23,663	24,468	25,726	26,440	27,827	
Delaware.....	15,686	16,547	16,987	18,449	19,418	20,658	6.4	21,499	22,334	22,610	24,181	25,052	26,264	11
District of Columbia.....	15,840	15,862	16,120	16,710	16,835	17,773	5.6	27,372	27,801	28,483	29,652	29,723	31,116	
Maryland.....	116,066	119,755	125,597	133,050	140,137	148,896	6.3	22,917	23,451	24,382	25,601	26,704	28,044	6
New Jersey.....	201,166	211,334	220,964	233,679	240,563	258,327	7.4	24,913	25,957	26,916	28,243	28,825	30,640	2
New York.....	430,223	450,040	464,468	491,801	506,445	535,586	5.8	23,248	24,234	24,916	26,257	26,879	28,187	5
Pennsylvania.....	250,204	259,634	270,375	283,932	294,052	309,676	5.3	20,512	21,244	22,107	23,183	23,966	25,195	16
Great Lakes	897,966	930,464	975,464	1,029,492	1,066,140	1,116,769	4.7	20,445	21,031	21,922	23,014	23,702	24,689	
Illinois.....	264,821	278,447	291,507	307,893	317,042	334,111	5.4	22,049	23,003	23,915	25,084	25,651	26,849	8
Indiana.....	109,861	114,831	119,826	128,610	133,755	140,540	5.1	18,785	19,452	20,129	21,434	22,116	23,062	32
Michigan.....	201,124	204,949	214,500	225,311	234,914	244,345	4.0	20,783	20,998	21,864	22,877	23,738	24,546	18
Ohio.....	221,905	227,746	239,900	250,845	259,083	269,590	4.1	19,809	20,256	21,270	22,172	22,843	23,719	24
Wisconsin.....	100,255	104,491	109,732	116,833	121,346	128,182	5.6	19,343	19,981	20,839	22,056	22,743	23,846	23
Plains	359,419	382,827	399,625	425,700	441,947	466,638	5.6	19,387	20,475	21,207	22,427	23,106	24,207	
Iowa.....	53,020	56,896	59,294	62,103	63,279	67,090	6.0	18,496	19,760	20,513	21,396	21,699	22,897	35
Kansas.....	49,628	52,367	55,113	58,698	60,807	63,294	4.1	19,085	20,030	20,914	22,063	22,700	23,497	26
Minnesota.....	97,206	103,586	109,183	117,947	124,449	132,188	6.2	20,881	22,002	22,943	24,529	25,560	26,796	9
Missouri.....	103,462	108,364	114,001	120,335	124,172	131,457	5.9	19,249	19,961	20,808	21,800	22,326	23,444	27
Nebraska.....	32,023	34,932	35,531	37,647	39,525	40,910	3.5	19,330	20,872	21,067	22,200	23,174	23,860	22
North Dakota.....	10,960	12,226	11,853	13,205	13,273	14,175	6.8	16,911	18,786	18,231	20,369	20,566	22,070	36
South Dakota.....	13,120	14,456	14,650	15,765	16,441	17,525	6.6	17,788	19,484	19,691	21,139	21,918	23,172	30
Southeast	1,208,156	1,269,457	1,336,061	1,424,130	1,480,462	1,568,114	5.9	18,718	19,365	20,060	21,071	21,598	22,552	
Alabama.....	74,485	77,079	80,342	84,960	88,519	91,541	3.4	17,333	17,792	18,387	19,275	19,964	20,537	41
Arkansas.....	40,945	43,230	45,063	47,323	49,311	51,573	4.6	16,183	16,850	17,362	18,058	18,645	19,233	47
Florida.....	296,985	312,805	329,682	351,457	361,945	383,970	6.1	20,457	21,088	21,737	22,718	22,975	23,911	21
Georgia.....	139,674	150,182	158,350	171,788	182,524	194,576	6.5	19,089	20,052	20,634	21,867	22,700	23,645	25
Kentucky.....	64,839	68,160	71,915	76,236	78,776	83,864	6.6	16,683	17,393	18,196	19,129	19,602	20,704	40
Louisiana.....	75,996	78,079	81,431	86,212	88,169	91,057	3.3	17,362	17,753	18,420	19,407	19,760	20,347	43
Mississippi.....	41,699	43,943	46,245	49,312	50,979	53,071	4.1	15,321	15,995	16,660	17,598	18,039	18,612	50
North Carolina.....	138,006	145,935	155,311	165,764	172,767	185,667	5.5	18,802	19,466	20,293	21,232	21,733	22,965	33
South Carolina.....	63,606	66,986	70,880	75,519	79,261	83,621	7.5	16,973	17,644	18,371	19,271	19,935	20,775	39
Tennessee.....	102,796	106,568	111,632	119,386	123,919	130,881	5.6	19,309	19,683	20,306	21,432	21,971	22,923	34
Virginia.....	140,055	146,489	154,028	163,662	171,096	183,590	7.3	21,020	21,734	22,582	23,751	24,482	25,855	13
West Virginia.....	29,070	30,001	31,182	32,512	33,197	34,703	4.5	15,940	16,460	17,134	17,897	18,316	19,187	48
Southwest	523,337	552,859	596,546	645,928	678,193	724,461	6.8	18,436	19,072	20,151	21,373	22,018	23,072	
Arizona.....	78,460	83,726	90,217	97,630	102,382	110,837	7.7	17,709	18,259	19,049	19,992	20,462	21,450	38
New Mexico.....	28,290	29,502	30,758	32,506	33,324	34,981	5.0	16,444	16,834	17,303	18,093	18,398	19,150	49
Oklahoma.....	56,276	58,473	61,222	65,346	67,667	70,990	4.9	17,037	17,532	18,179	19,212	19,740	20,528	42
Texas.....	360,310	381,159	414,349	450,447	474,321	507,653	7.0	19,032	19,734	21,009	22,366	23,099	24,233	19
Rocky Mountain	157,037	166,565	178,194	191,754	202,686	218,172	7.6	18,749	19,454	20,380	21,513	22,296	23,528	
Colorado.....	80,723	86,111	92,927	100,483	107,621	117,426	9.1	21,117	21,987	23,144	24,426	25,485	27,141	7
Idaho.....	20,135	21,208	22,044	23,653	24,787	26,429	6.6	17,098	17,626	17,936	18,886	19,422	20,312	44
Montana.....	14,492	15,037	15,621	16,688	16,934	17,795	5.1	16,530	16,960	17,544	18,690	18,860	19,668	46
Utah.....	32,526	35,002	37,715	40,470	42,379	44,959	6.1	16,154	16,930	17,796	18,707	19,249	20,018	45
Wyoming.....	9,160	9,207	9,886	10,460	10,966	11,564	5.5	18,875	18,853	20,188	21,299	22,286	23,371	28
Far West	926,681	967,506	1,017,744	1,090,625	1,144,244	1,230,665	7.6	21,204	21,853	22,608	23,834	24,623	26,079	
Alaska.....	13,755	13,919	14,497	14,999	15,311	16,236	6.0	22,751	22,862	23,630	24,170	24,477	25,818	14
California.....	674,953	701,878	735,173	789,619	829,744	899,346	8.4	21,324	21,952	22,659	23,967	24,809	26,472	10
Hawaii.....	26,674	26,730	27,371	27,859	28,250	29,288	3.7	22,266	22,174	22,545	22,858	23,208	24,123	20
Nevada.....	34,623	37,634	41,126	44,918	47,963	51,037	6.4	21,900	22,589	23,354	24,336	24,868	25,289	15
Oregon.....	61,581	64,801	68,539	72,617	75,453	79,655	5.6	19,332	19,946	20,725	21,638	22,190	23,183	29
Washington.....	115,095	122,543	131,039	140,613	147,524	155,102	5.1	20,997	21,994	23,081	24,358	25,204	26,201	12

1. Per capita disposable personal income was computed using midyear population estimates. The Census Bureau has not yet released intercensal population estimates that incorporate the results of the 2000 Decennial Census. BEA converted the April 1, 2000, Census Bureau population counts to a midyear 2000 basis and derived an interim set of population estimates for 1991-99 that are consistent with 1990 and 2000 population data.

2. 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 (NIPAs) 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.

Table J.4. Gross State Product (GSP) by Industry for States and Regions, 1999

[Millions of dollars]

State and region	Rank of total GSP	Total GSP	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		9,308,983	125,441	111,797	416,354	1,500,806	779,647	643,284	856,364	1,792,090	1,986,918	1,096,282
New England		542,347	4,048	314	21,668	83,767	32,284	36,951	45,940	136,278	130,309	50,788
Connecticut	22	151,779	1,038	113	4,954	25,048	9,020	9,750	12,213	43,623	33,389	12,631
Maine	42	34,064	674	5	1,552	5,261	2,396	2,007	4,136	6,401	6,862	4,770
Massachusetts	11	262,564	1,429	98	10,861	36,569	14,833	19,560	20,581	64,279	70,462	23,892
New Hampshire	38	44,229	320	39	1,822	9,792	2,551	2,936	4,361	10,254	8,689	3,466
Rhode Island	44	32,546	214	12	1,724	4,098	2,187	1,710	2,949	8,678	7,074	3,899
Vermont	49	17,164	374	47	754	2,998	1,298	989	1,700	3,043	3,832	2,129
Mideast		1,734,325	10,026	3,563	62,972	211,579	137,294	112,601	132,085	454,432	405,374	204,398
Delaware	41	34,669	292	2	1,486	4,914	1,752	1,382	2,455	13,813	5,379	3,194
District of Columbia		55,832	17	21	468	1,300	2,853	757	1,577	7,294	20,512	21,032
Maryland	16	174,710	1,440	145	9,451	14,216	13,096	10,800	15,677	37,179	42,217	30,491
New Jersey	8	331,544	1,749	257	12,627	39,335	31,534	30,757	25,461	78,417	77,836	33,570
New York	2	754,590	3,175	545	22,862	77,365	55,123	45,078	52,556	247,163	173,681	77,042
Pennsylvania	6	382,980	3,353	2,593	16,079	74,449	32,935	32,826	34,359	70,566	85,749	39,070
Great Lakes		1,464,641	14,379	4,533	67,649	346,862	113,472	105,625	134,471	240,154	286,846	150,649
Illinois	4	445,666	3,575	1,151	20,059	72,563	40,830	35,342	36,683	90,755	100,527	44,180
Indiana	15	182,202	1,820	761	9,235	56,294	13,845	11,157	16,853	23,744	30,219	18,273
Michigan	9	308,310	2,849	876	14,880	80,740	20,280	22,630	30,207	43,546	60,402	31,900
Ohio	7	361,981	2,973	1,519	15,645	93,409	26,659	25,814	35,102	56,156	66,058	38,648
Wisconsin	20	166,481	3,162	226	7,830	43,856	11,858	10,682	15,626	25,953	29,639	17,648
Plains		601,905	15,043	3,291	28,803	109,036	57,025	47,316	57,682	95,926	116,828	70,956
Iowa	30	85,243	3,000	218	3,759	19,058	7,231	6,700	7,705	12,865	14,450	10,258
Kansas	31	80,843	2,304	1,022	3,711	13,598	10,093	6,426	8,318	10,389	14,105	10,876
Minnesota	17	172,992	3,004	804	8,585	31,319	13,183	14,210	16,310	31,974	35,994	17,599
Missouri	18	170,470	1,928	427	8,369	32,966	17,199	12,621	16,584	26,038	34,888	19,449
Nebraska	36	53,744	2,606	79	2,554	7,532	5,783	4,269	4,712	8,332	10,291	7,585
North Dakota	50	16,991	701	611	931	1,526	1,753	1,573	1,747	2,404	3,290	2,455
South Dakota	46	21,631	1,500	130	893	3,036	1,784	1,516	2,307	3,923	3,810	2,733
Southeast		2,023,742	29,951	27,617	98,337	337,901	181,644	140,640	205,076	331,203	399,457	271,917
Alabama	25	115,071	2,280	1,527	5,397	21,886	9,971	7,542	11,927	16,945	19,447	18,149
Arkansas	33	64,773	2,370	506	2,996	14,599	6,815	4,293	7,621	7,499	10,083	7,993
Florida	5	442,895	7,838	878	22,406	31,716	38,082	33,880	50,610	95,440	108,007	54,039
Georgia	10	275,719	3,697	1,244	13,744	46,781	31,476	24,967	25,743	42,230	53,029	32,808
Kentucky	26	113,539	2,002	2,433	5,064	31,275	9,108	6,964	10,861	12,404	18,122	15,306
Louisiana	24	128,959	1,232	15,121	6,259	19,622	11,897	7,573	11,944	16,793	22,653	15,866
Mississippi	34	64,286	1,687	638	2,999	13,241	6,096	3,786	7,017	7,347	11,180	10,295
North Carolina	12	258,592	3,933	533	12,793	62,211	18,273	15,875	23,022	47,441	42,305	32,207
South Carolina	28	106,917	1,164	177	6,281	22,899	9,495	6,699	11,851	14,650	17,519	16,180
Tennessee	19	170,085	1,492	510	7,462	35,392	14,141	12,996	19,439	24,019	35,089	19,546
Virginia	13	242,221	1,994	1,084	11,086	31,779	21,679	13,845	20,977	41,832	54,741	43,205
West Virginia	40	40,685	261	2,967	1,852	6,501	4,609	2,223	4,063	4,604	7,283	6,323
Southwest		968,362	14,329	49,117	45,952	140,037	97,433	71,545	95,296	145,119	192,998	116,537
Arizona	23	143,683	2,138	1,214	8,327	20,707	10,516	9,620	15,359	26,845	31,573	17,385
New Mexico	37	51,026	1,049	4,281	2,022	8,527	3,753	2,146	4,795	6,689	9,170	8,594
Oklahoma	29	86,382	1,944	4,257	3,316	14,604	7,958	5,206	9,035	10,564	15,723	13,774
Texas	3	687,272	9,197	39,365	32,288	96,199	75,205	54,573	66,107	101,021	136,533	76,783
Rocky Mountain		288,479	6,004	8,317	17,680	33,966	31,968	17,785	28,799	45,973	60,234	37,753
Colorado	21	153,728	2,261	2,400	9,233	15,622	18,740	9,644	15,127	26,869	35,529	18,303
Idaho	43	34,025	1,776	188	2,261	7,344	2,667	2,183	3,481	4,018	5,545	4,562
Montana	47	20,636	828	754	1,158	1,544	2,461	1,354	2,137	2,818	4,195	3,385
Utah	35	62,641	697	1,143	4,092	8,311	5,514	3,894	6,708	10,299	12,935	9,047
Wyoming	48	17,448	443	3,831	936	1,144	2,585	709	1,346	1,968	2,029	2,455
Far West		1,685,181	31,661	15,046	73,292	237,657	128,528	110,821	157,016	343,005	394,871	193,285
Alaska	45	26,353	449	5,301	1,225	1,113	4,392	791	1,867	2,671	3,419	5,124
California	1	1,229,098	22,779	7,655	47,264	179,178	89,906	82,506	113,360	266,876	288,081	131,493
Hawaii	39	40,914	493	43	1,654	1,030	4,268	1,539	4,456	9,481	9,023	8,928
Nevada	32	69,864	512	1,519	7,147	2,884	5,587	3,234	7,266	11,803	22,729	7,182
Oregon	27	109,694	3,064	144	5,797	27,151	7,750	8,226	9,484	15,753	19,334	12,992
Washington	14	209,258	4,365	383	10,204	26,301	16,624	14,524	20,584	36,420	52,286	27,566

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: This table has been updated to reflect the GSP estimates for 1999, which were released on June 4, 2001. Detailed estimates are available on BEA's Web site at <www.bea.doc.gov> under "State and local area data."

K. Local Area Table

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1997-99

Area name	Personal income				Per capita personal income ¹			Area name	Personal income				Per capita personal income ¹				
	Millions of dollars			Percent change 1998-99	Dollars				Rank in U.S.	Millions of dollars			Percent change 1998-99	Dollars			Rank in U.S.
	1997	1998	1999		1997	1998	1999			1997	1998	1999		1997	1998	1999	
United States²	6,928,545	7,383,476	7,784,137	5.4	25,874	27,321	28,546		2,056	2,145	2,184	1.8	26,517	27,559	28,291	88	
Metropolitan portion	5,874,694	6,275,812	6,630,149	5.6	27,408	28,987	30,317		1,913	1,970	2,033	3.2	19,198	19,868	20,700	298	
Nonmetropolitan portion	1,053,851	1,107,664	1,153,988	4.2	19,719	20,611	21,372		96,196	105,999	113,794	7.4	30,859	33,096	34,690	23	
Consolidated Metropolitan Statistical Areas																	
Chicago-Gary-Kenosha, IL-IN-WI	268,636	287,137	300,846	4.8	30,661	32,544	33,857		24,532	25,414	26,238	3.2	25,514	26,430	27,369	139	
Cincinnati-Hamilton, OH-KY-IN	51,476	55,058	57,819	5.0	26,612	28,259	29,485		9,787	10,249	10,691	4.3	21,241	21,913	22,520	262	
Cleveland-Akron, OH	79,514	83,910	87,042	3.7	27,267	28,809	29,905		3,076	3,272	3,395	3.8	21,711	22,937	23,668	223	
Dallas-Fort Worth, TX	135,784	149,021	159,469	7.0	29,067	31,082	32,482		2,778	2,925	3,078	5.2	24,337	25,732	27,188	119	
Denver-Boulder-Greeley, CO	72,098	78,651	85,396	8.6	31,103	33,287	35,318		60,223	65,665	71,359	8.7	31,678	33,906	36,058	46	
Detroit-Ann Arbor-Flint, MI	152,659	161,651	170,312	5.4	28,052	29,645	31,140		12,062	13,012	13,801	6.1	27,934	29,791	31,118	15	
Houston-Galveston-Brazoria, TX	123,660	135,082	141,745	4.9	28,708	30,691	31,543		126,336	133,887	140,825	5.2	28,278	29,956	31,472	42	
Los Angeles-Riverside-Orange County, CA	397,751	425,958	449,834	5.6	25,558	26,966	28,050		2,761	2,929	3,064	4.6	20,565	21,770	22,653	260	
Miami-Fort Lauderdale, FL	89,755	94,768	99,018	4.5	24,870	25,902	26,682		2,606	2,773	2,876	3.7	21,248	22,305	22,819	254	
Milwaukee-Racine, WI	46,826	49,469	51,847	4.8	28,473	30,070	31,457		2,047	2,189	2,237	2.2	23,217	24,904	25,985	161	
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	690,088	733,999	774,748	5.6	34,663	36,705	38,539		5,453	5,786	6,044	4.5	22,933	24,454	25,566	157	
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	175,748	185,987	194,352	4.5	29,404	31,067	32,397		7,226	7,727	8,268	7.0	27,410	29,112	30,822	47	
Portland-Salem, OR-WA	57,575	61,203	64,589	5.5	27,216	28,462	29,615		3,164	3,393	3,572	5.3	22,060	23,593	24,724	183	
Sacramento-Yolo, CA	43,278	46,428	49,736	7.1	25,771	27,190	28,568		10,977	11,653	12,084	3.7	16,016	16,777	17,216	314	
San Francisco-Oakland-San Jose, CA	235,703	254,671	280,844	10.3	35,081	37,378	40,858		4,054	4,348	4,605	5.9	23,737	25,173	26,360	136	
Seattle-Tacoma-Bremerton, WA	101,627	111,582	121,483	8.9	30,177	32,600	35,052		1,996	2,078	2,162	4.0	20,567	22,539	23,563	226	
Washington-Baltimore, DC-MD-VA-WV	231,206	246,577	263,429	6.8	32,095	33,918	35,797		1,261	1,327	1,342	1.1	22,008	23,313	23,559	227	
Eugene-Springfield, OR									6,323	6,505	6,768	4.0	22,622	23,391	24,433	198	
Evansville-Henderson, IN-KY									7,173	7,617	7,972	4.7	23,059	24,309	25,315	163	
Fargo-Moorhead, ND-MN									7,117	7,607	7,918	4.1	24,531	26,209	27,191	118	
Fayetteville, NC									3,914	4,203	4,450	5.9	23,485	24,955	26,155	140	
Fayetteville-Springdale-Rogers, AR									6,594	6,874	7,172	4.3	23,088	24,186	25,285	167	
Flagstaff, AZ-UT									5,912	6,384	6,901	8.1	21,586	22,893	24,213	206	
Flint, MI									2,284	2,442	2,573	5.3	19,069	20,301	21,325	290	
Florence, AL									10,179	10,340	10,677	3.3	23,384	23,733	24,412	204	
Fort Collins-Loveland, CO									2,838	2,873	2,959	3.0	20,718	20,949	21,617	284	
Fort Lauderdale, FL									2,635	2,788	2,925	4.9	21,186	22,359	23,360	234	
Fort Myers-Cape Coral, FL									5,804	6,295	6,723	6.8	25,740	27,238	28,386	87	
Fort Pierce-Port St. Lucie, FL									40,674	43,207	45,208	4.6	27,541	28,656	29,442	70	
Fort Worth-Arlington, TX									10,173	10,639	11,160	4.9	26,371	27,078	27,861	99	
Gadsden, AL									8,080	8,545	8,891	4.0	27,744	28,937	29,641	64	
Gainesville, FL									3,874	4,121	4,366	5.9	20,137	21,276	22,326	268	
Galveston-Texas City, TX									3,890	4,054	4,204	3.7	23,204	24,053	24,720	184	
Gary, IN									12,026	12,724	13,248	4.1	25,191	26,440	27,355	113	
Glens Falls, NY									39,589	43,022	45,675	6.2	25,473	27,028	28,035	95	
Greensboro-Winston-Salem-High Point, NC									16,626	17,288	18,279	5.7	19,264	19,881	20,776	297	
Greenville, NC									2,011	2,077	2,123	2.2	19,385	19,986	20,518	301	
Greenville, SC									4,606	4,926	5,091	3.3	23,313	24,851	25,648	152	
Hagerstown, MD									5,766	6,145	6,285	2.3	23,796	25,082	25,296	165	
Hamilton-Middletown, OH									14,872	15,671	16,396	4.6	23,774	24,985	26,093	142	
Harrisburg-Lebanon-Carlisle, PA									2,564	2,703	2,789	3.2	21,082	22,263	22,939	248	
Hartford, CT (NECMA)									2,141	2,213	2,240	1.2	19,122	19,789	20,050	306	
Hattiesburg, MS									2,133	2,254	2,279	1.1	21,032	23,032	23,870	217	
Hickory-Morgantown-Leanor, NC									2,939	3,250	3,712	5.9	21,596	22,679	23,557	228	
Houma, LA									26,028	27,613	29,055	5.2	25,317	26,584	27,616	106	
Huntington-Ashland, WV-KY-OH									1,795	1,869	1,915	2.5	22,732	23,790	24,463	195	
Indianapolis, IN									3,196	3,503	3,789	8.2	20,547	21,964	22,852	75	
Iowa City, IA									5,728	6,035	6,301	4.4	26,756	28,079	29,102	252	
Jackson, MI									30,331	32,468	34,080	5.0	26,302	27,806	28,896	79	
Jackson, MS									2,827	2,932	2,974	1.4	22,718	23,158	23,239	239	
Jackson, TN									20,521	21,948	23,117	5.3	22,639	23,904	24,869	180	
Jacksonville, FL									2,841	2,933	3,088	5.3	22,322	23,009	24,162	207	
Jamesville-Beloit, WI									7,883	8,396	8,823	5.1	24,056	25,374	26,456	133	
Jersey City, NJ									16,261	17,107	17,780	3.9	26,461	27,727	28,753	81	
Johnson City-Kingsport-Bristol, TN-VA									35,373	37,270	39,104	4.9	31,953	33,604	35,109	21	
Johnstown, PA									2,061	2,192	2,290	4.5	18,299	19,652	20,256	303	
Jonesboro, AR									7,218	7,740	8,145	5.2	22,687	24,040	24,997	176	
Joplin, MO									24,604	24,967	25,475	2.0	28,180	28,640	29,465	69	
Kalamazoo-Battle Creek, MI									3,743	4,051	3,998	-1.3	19,560	20,912	20,547	399	
Kankakee, IL									112,925	123,578	129,901	5.1	29,393	31,470	32,386	34	
Kansas City, MO-KS									6,042	6,248	6,415	2.7	19,179	19,904	20,533	300	
Keno, NV									8,031	8,581	8,926	4.0	24,080	25,220	25,993	145	
Killeen-Temple, TX									40,994	44,507	46,904	5.4	27,240	29,304	30,523	52	
Knoxville, TN									2,667	2,869	3,055	6.5	26,172	27,974	29,425	71	
Kokomo, IN									3,394	3,504	3,730	6.5	21,824	22,444	23,719	222	
La Crosse, WI-MN									9,989	10,626	11,123	4.7	23,485	24,726	25,709	151	
Lafayette, LA									2,243	2,400	2,524	5.2	22,602	23,882	24,840	181	
Lafayette, IN									26,444	28,516	29,182	2.3	25,688	27,321	27,625	104	
Lake Charles, LA									3,062	3,170	3,299	4.1	21,650	22,108	23,157	245	

Table K.1. Personal Income and Per Capita Personal Income by Metropolitan Area, 1997-99-Continued

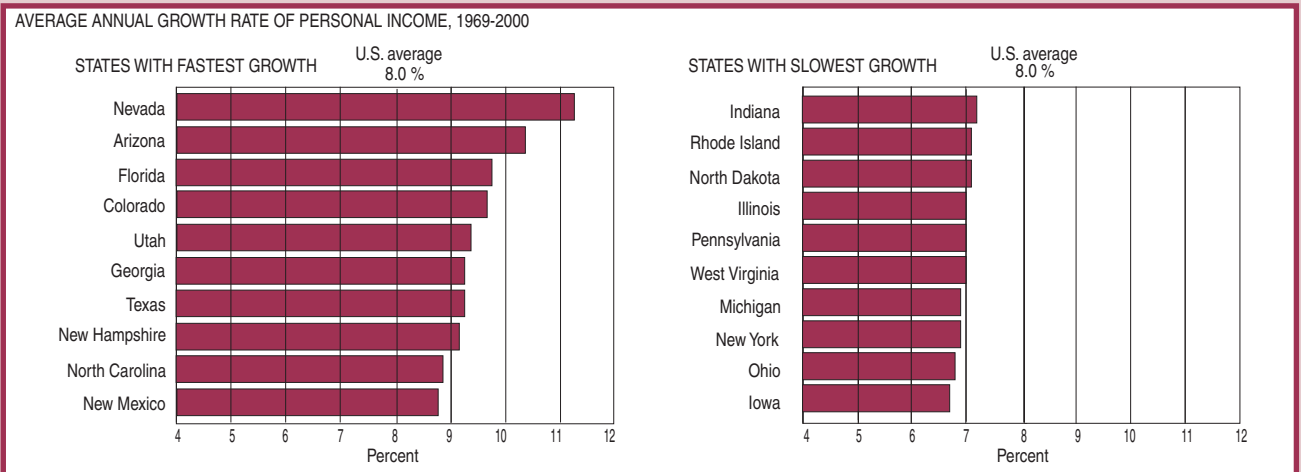
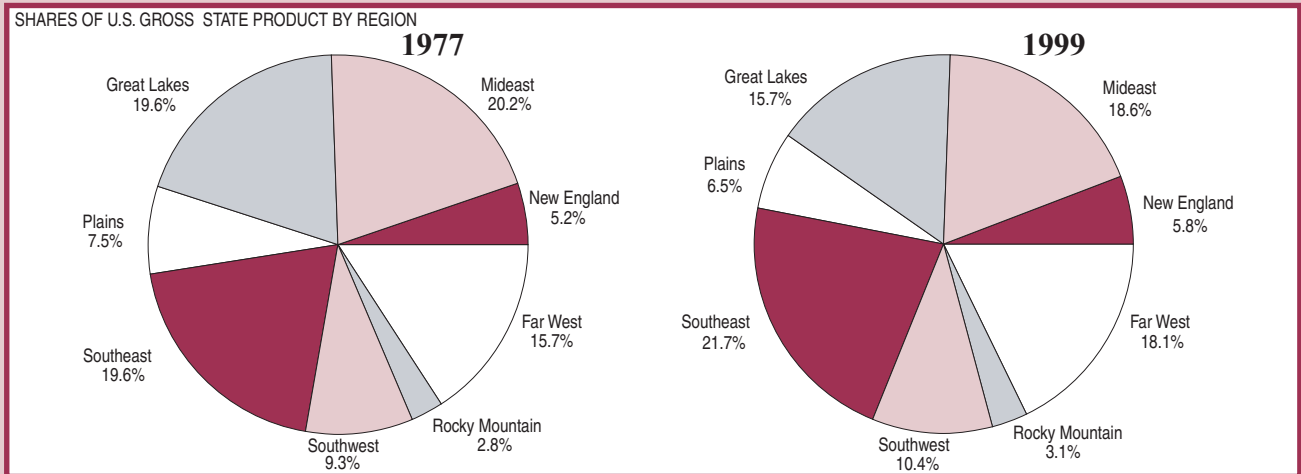
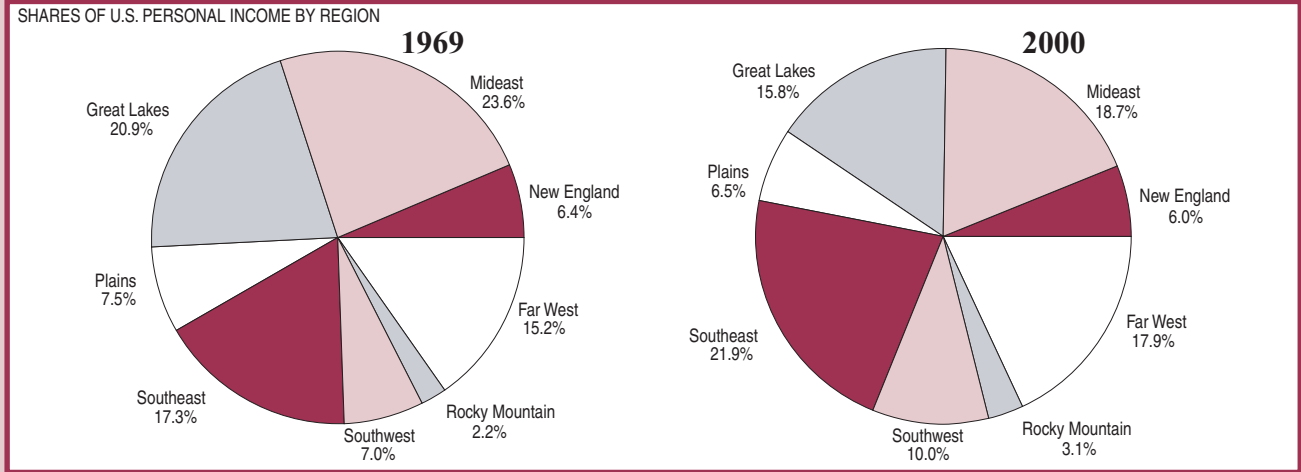
Table with columns for Area name, Personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in U.S.) for 1997, 1998, and 1999. The table lists 100+ metropolitan areas, including Lakeland-Winter Haven, FL; Lancaster, PA; Lansing-East Lansing, MI; Las Cruces, NM; Las Vegas, NV-AZ; Lawrence, KS; Lexington, KY; Lima, OH; Lincoln, NE; Little Rock-North Little Rock, AR; Longview-Marshall, TX; Los Angeles-Long Beach, CA; Louisville, KY-IN; Lubbock, TX; Lynchburg, VA; Macon, GA; Madison, WI; Mansfield, OH; McAllen-Edinburg-Mission, TX; Medford-Ashtland, OR; Melbourne-Titusville-Palm Bay, FL; Memphis, TN-AR-MO; Merced, CA; Miami, FL; Middlesex-Somerset-Hunterdon, NJ; Milwaukee-Waukesha, WI; Minneapolis-St. Paul, MN-WI; Missoula, MT; Mobile, AL; Modesto, CA; Monmouth-Ocean, NJ; Monroe, LA; Montgomery, AL; Muncie, IN; Myrtle Beach, SC; Naples, FL; Nashville, TN; 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 News, VA-NC; Oakland, CA; Ocala, FL; Odessa-Midland, TX; Oklahoma City, OK; Olympia, WA; 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; Phoenix-Mesa, AZ; Pine Bluff, AR; Pittsburgh, PA; Pittsfield, MA (NECMA); Pocatello, ID; Portland, ME (NECMA); Portland-Vancouver, OR-WA; Providence-Warwick-Pawtucket, RI (NECMA); Provo-Orem, UT; Pueblo, CO; Punta Gorda, FL; Racine, WI; Raleigh-Durham-Chapel Hill, NC; Rapid City, SD; Reading, PA; Redding, CA; Reno, NV; Richland-Kennewick-Pasco, WA; Richmond-Petersburg, VA; Riverside-San Bernardino, CA; Roanoke, VA; Rochester, MN; Rochester, NY; Rockford, IL; Rocky Mount, NC; Sacramento, CA; Saginaw-Bay City-Midland, MI; 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; San Diego, CA; San Francisco, CA; San Jose, CA; San Luis Obispo-Atascadero-Paso Robles, CA; Santa Barbara-Santa Maria-Lompoc, CA; Santa Cruz-Watsonville, CA; Santa Fe, NM; Santa Rosa, CA; Sarasota-Bradenton, FL; Savannah, GA; Scranton-Wilkes-Barre-Hazleton, PA; Seattle-Bellevue-Everett, WA; Sharon, PA; Sheboygan, WI; Sherman-Denison, TX; Shreveport-Bossier City, LA; Sioux City, IA-NE; Sioux Falls, SD; South Bend, IN; Spokane, WA; Springfield, IL; Springfield, MO; Springfield, MA (NECMA); State College, PA; Steubenville-Weirton, OH-WV; Stockton-Lodi, CA; Sumter, SC; Syracuse, NY; Tacoma, WA; Tallahassee, FL; Tampa-St. Petersburg-Clearwater, FL; Terre Haute, IN; Texarkana, TX-Texarkana, AR; Toledo, OH; Topeka, KS; Trenton, NJ; Tucson, AZ; Tulsa, OK; Tuscaloosa, AL; Tyler, TX; Utica-Rome, NY; Vallejo-Fairfield-Napa, CA; Ventura, CA; Victoria, TX; Vineland-Millville-Bridgeton, NJ; Visalia-Tulare-Porterville, CA; Waco, TX; 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; Wilmington-Newark, DE-MD; Wilmington, NC; Yakima, WA; Yolo, CA; York, PA; Youngstown-Warren, OH; Yuba City, CA; Yuma, AZ.

1. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1997-99 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 "Local Area Personal Income, 1997-99" in the May 2001 issue of the SURVEY OF CURRENT BUSINESS.

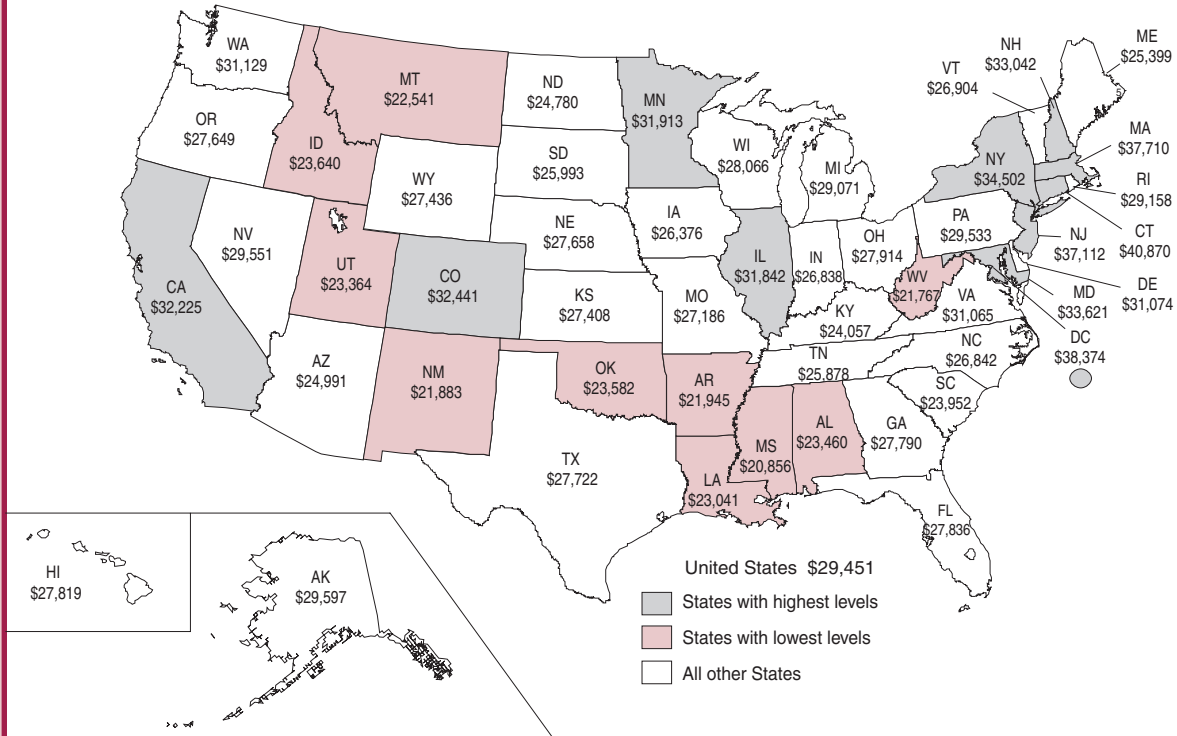
L. Charts

SELECTED REGIONAL ESTIMATES

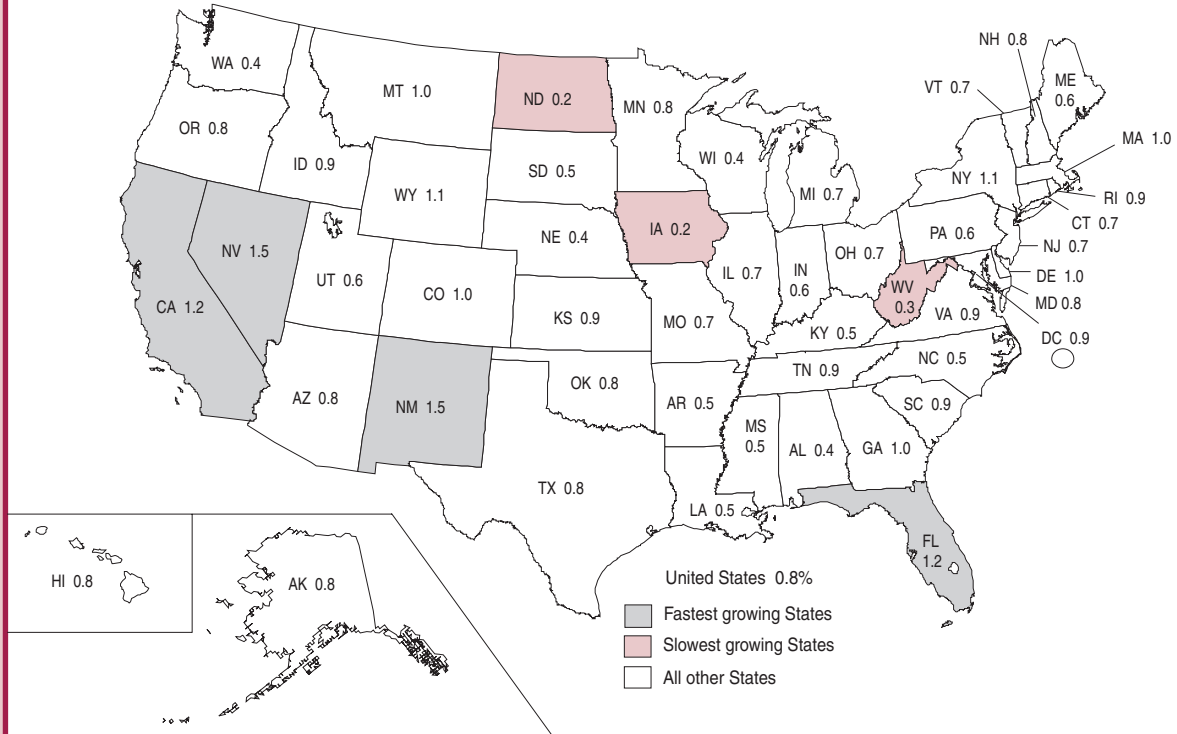


SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 2000



PERSONAL INCOME: PERCENT CHANGE, 2001:I-2001:II



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 com-

ponent in 1997 would be \$110 ($\100×1.10). 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_o is the level of activity in the earlier period; m is the 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]

	2000	2001	Seasonally adjusted at annual rates					
			2000		2001			
			III	IV	I	II	III	IV ^p
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)¹	6.5	5.8	7.4	8.9	4.9	4.7	3.7	3.0
<i>Less:</i> Contribution of supplements to wages and salaries per hour	-0.2	-0.2	-0.3	-0.3	-0.4	-0.2	0.1	0.1
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	-0.2	-0.2	-0.2	-0.6	-0.3	-0.1	0.3	-0.1
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0.0	-0.1	0.3	-0.5	-0.1	0.1	-0.1	0.0
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	6.7	5.9	7.1	9.2	5.2	4.7	3.9	2.8
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	0.0	-0.1	0.8	1.0	0.4	0.6	0.2	0.2
<i>Less:</i> Other differences ²	2.9	1.8	2.7	3.2	0.8	-0.2	-0.3	-1.4
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.8	4.2	3.7	5.0	4.0	4.3	4.1	4.0
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ³	6.5		7.4	8.9	4.9	4.7	3.8	

^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.

Table 2. Relation of Net Exports of Goods and Services and Net Receipts of Income in the NIPA's to Balance on Goods, Services, and Income in the ITA's
[Billions of dollars]

	Line	1999	2000	Seasonally adjusted at annual rates					
				2000			2001		
				II	III	IV	I	II	III
Exports of goods, services, and income receipts, ITA's	1	1,242.7	1,418.6	1,420.3	1,444.9	1,450.5	1,418.5	1,344.8	1,255.4
<i>Less:</i> Gold, ITA's	2	5.3	6.0	3.7	4.3	6.5	6.7	7.6	2.4
Statistical differences ¹	3	0.0	0.0	0.0	0.0	0.0	-3.1	-12.0	-12.2
Other items	4	1.0	1.2	1.2	1.5	0.9	1.2	1.1	1.0
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	4.5	6.2	6.1	6.5	6.5	8.4	6.4	6.0
Adjustment for U.S. territories and Puerto Rico	6	46.7	48.3	45.4	49.6	50.8	51.2	49.2	49.0
Services furnished without payment by financial intermediaries except life insurance carriers	7	15.9	21.2	20.6	22.5	22.8	23.0	23.0	22.7
Equals: Exports of goods and services and income receipts, NIPA's	8	1,303.6	1,487.1	1,487.6	1,517.8	1,523.1	1,496.3	1,426.5	1,341.9
Imports of goods, services, and income payments, ITA's	9	1,518.1	1,809.1	1,803.0	1,853.8	1,849.1	1,818.7	1,726.9	1,585.9
<i>Less:</i> Gold, ITA's	10	5.8	5.9	3.0	4.2	6.7	6.1	6.5	2.2
Statistical differences ¹	11	0.0	0.0	0.0	0.0	0.0	4.7	0.8	2.2
Other items	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Plus:</i> Gold, NIPA's	13	-2.7	-3.3	-3.3	-3.2	-3.0	-3.0	-3.1	-3.0
Adjustment for grossing of parent/affiliate interest payments	14	4.5	6.2	6.1	6.5	6.5	8.4	6.4	6.0
Adjustment for U.S. territories and Puerto Rico	15	31.1	35.8	31.5	41.1	40.9	34.3	39.7	40.2
Imputed interest paid to rest of world	16	15.9	21.2	20.6	22.5	22.8	23.0	23.0	22.7
Equals: Imports of goods and services and income payments, NIPA's	17	1,561.2	1,863.1	1,854.9	1,916.5	1,909.5	1,870.6	1,785.6	1,647.4
Balance on goods, services, and income, ITA's (1-9)	18	-275.4	-390.5	-382.7	-408.9	-398.6	-400.2	-382.1	-330.5
<i>Less:</i> Gold (2-10+13)	19	-3.2	-3.2	-2.6	-3.1	-3.2	-2.4	-2.0	-2.8
Statistical differences (3-11) ¹	20	0.0	0.0	0.0	0.0	0.0	-7.8	-12.8	-14.4
Other items (4-12)	21	1.0	1.2	1.2	1.5	0.9	1.2	1.1	1.0
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-5)	22	15.6	12.5	13.9	8.5	9.9	16.9	9.5	8.8
Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17)	23	-257.6	-376.0	-367.3	-398.7	-386.4	-374.3	-359.1	-305.5

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated into the ITA's (2001:III) and statistical revisions in the ITA's that have not yet been incorporated into the NIPA's (2001:I-2001:III).

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

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, industry, 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 input-output accounts, and the satellite accounts.

National income and product accounts (NIPAs). This series of papers documents the conceptual framework of the NIPAs 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)

GNP: An Overview of Source Data and Estimating Methods (1987)

Government Transactions (1988)

Personal Consumption Expenditures (1990)

The methodologies described in these papers have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs. For more information, see the following.

National Income and Product Accounts of the United States, 1929-97 (2001) 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 NIPAs 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).

In addition, see the following articles in the SURVEY.

“Updated Summary NIPA Methodologies” (October 2001) briefly describes the principal source data and methods used to prepare the current-dollar and real estimates of GDP.

“Annual Revision of the National Income and Product Accounts” (August 2001).

“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 NIPAs.

“Reliability of GDP and Related NIPA Estimates” (January 2002) evaluates the principal NIPA 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.

Industry accounts

Gross product by industry. “Improved Estimates of Gross Product by Industry for 1947-98” (June 2000) describes the most recent comprehensive revision of these estimates.

“Gross Domestic Product by Industry for 1998-2000” (November 2001) describes the most recent annual revision of 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” presents annual tables that update the 1992 benchmark accounts

For 1996 (January 2000)

For 1997 (January 2001)

For 1998 (December 2001)

Mission Statement 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, industry, regional, and international accounts are available on BEA’s Web site at <www.bea.doc.gov>. See also “BEA’s Preliminary Strategic Plan for 2001-2005” in the December 2001 issue of the SURVEY OF CURRENT BUSINESS.

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 2001 SURVEY.

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.

The “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

“A Guide to BEA Statistics on Foreign Direct Investment in the United States,” which is also available in the February 1990 SURVEY

In addition, the updated methodology for foreign di-

rect investment in the United States is available in *Foreign Direct Investment in the United States: Final Results From the 1997 Benchmark Survey* (2001)

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.

“Comprehensive 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, 1929–99*.

“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, 1969–99*.

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.

For specific information about the availability of our most recently released estimates and products, see “Getting BEA’s Estimates” on the inside back cover.