

BUSINESS SITUATION

THE pace of economic activity slowed again in the fourth quarter of 2000, according to the "advance" estimates of the national income and product accounts (NIPAs).

This article was prepared by Daniel Larkins, Larry R. Moran, and Ralph W. Morris.

- Real gross domestic product (GDP)—a measure of domestic production of goods and services—increased 1.4 percent after increasing 2.2 percent in the third quarter and 5.6 percent in the second (table 1 and chart 1).¹

1. Quarterly estimates in the NIPAs 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.

- Gross domestic purchases—a measure of domestic demand for goods and services regardless of where they were produced—increased 1.9 percent after increasing 3.0 percent in the third quarter and 6.5 percent in the second.
- Growth of real disposable personal income also slowed, to 0.5 percent from 2.6 percent in the third quarter and 3.7 percent in the second; Federal farm subsidies boosted income growth in the third quarter and reduced it in the fourth.

Inflation remained moderate. The price index for gross domestic purchases increased 1.9 percent in the fourth quarter, about the same as in the two preceding quarters.

The smaller fourth-quarter increase in domes-

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

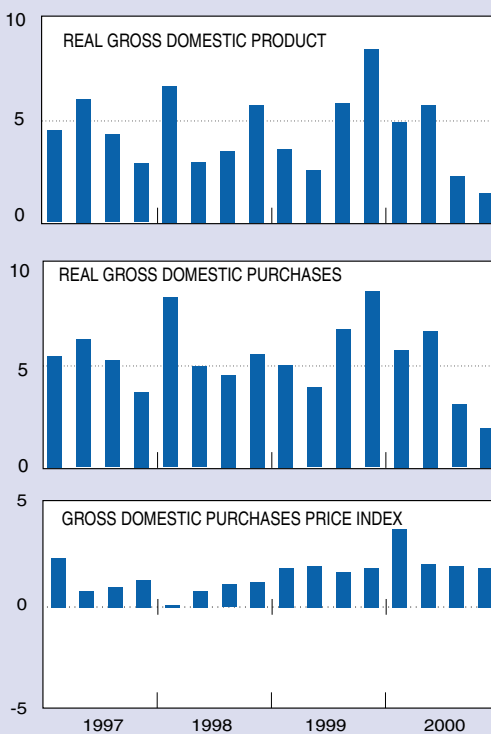
	Billions of chained (1996) dollars						Percent change from preceding period									
	Change from preceding period						1999	2000	2000				I	II	III	IV
	1999	2000	2000													
		I	II	III	IV											
Gross domestic product	360.1	444.6	107.7	127.1	50.6	32.0	4.2	5.0	4.8	5.6	2.2	1.4				
Less: Exports of goods and services	29.4	94.9	16.4	37.0	37.0	-12.6	2.9	9.2	6.3	14.3	13.9	-4.3				
Plus: Imports of goods and services	130.7	185.1	40.8	63.5	61.2	2.0	10.7	13.7	12.0	18.6	17.0	.5				
Equals: Gross domestic purchases	451.2	524.7	129.5	150.7	71.7	45.4	5.2	5.7	5.6	6.5	3.0	1.9				
Less: Change in private inventories	-34.9	18.4	-44.3	42.0	-6.1	-5.4										
Nonfarm	-33.8	13.9	-40.0	39.3	-4.9	-5.0										
Farm	-1.2	4.9	-4.3	2.6	-1.2	-3										
Equals: Final sales to domestic purchasers	483.1	503.4	169.5	110.6	76.8	49.7	5.6	5.5	7.5	4.7	3.2	2.1				
Personal consumption expenditures	300.1	315.8	112.5	47.1	69.2	44.8	5.3	5.3	7.6	3.1	4.5	2.9				
Durable goods	90.5	78.1	46.4	-11.5	16.5	-7.7	12.4	9.6	23.6	-5.0	7.6	-3.4				
Nondurable goods	94.6	89.3	26.7	16.3	21.5	3.7	5.6	5.0	6.0	3.6	4.7	.8				
Services	121.4	153.8	44.2	39.5	32.6	46.0	3.7	4.5	5.2	4.6	3.7	5.3				
Private fixed investment	136.1	149.5	64.3	46.7	13.7	-7.6	9.2	9.2	16.4	11.2	3.1	-1.7				
Nonresidential	115.0	157.2	63.5	47.2	26.3	-5.2	10.1	12.5	21.0	14.6	7.7	-1.5				
Structures	-3.8	23.5	13.4	3.0	9.6	6.5	-1.4	9.1	22.3	4.4	14.6	9.3				
Equipment and software	124.1	136.4	50.3	46.2	15.8	-13.8	14.1	13.6	20.6	17.9	5.6	-4.7				
Residential	22.2	-1.7	2.9	1.2	-10.3	-2.3	6.4	-5	3.2	1.3	-10.6	-2.5				
Government consumption expenditures and gross investment	49.7	43.1	-4.4	18.6	-5.5	11.4	3.3	2.8	-1.1	4.8	-1.4	2.9				
Federal	13.2	8.3	-21.0	21.7	-13.0	6.1	2.5	1.5	-14.2	17.2	-9.0	4.6				
National defense	6.8	.8	-19.4	13.6	-8.9	8.5	2.0	-2	-19.8	16.9	-9.7	10.2				
Nondefense	6.3	7.4	-1.7	8.2	-4.2	-2.3	3.4	3.8	-3.3	17.8	-7.9	-4.5				
State and local	36.4	34.7	16.2	-2.8	7.3	5.2	3.8	3.5	6.6	-1.1	2.9	2.1				
Addendum: Final sales of domestic product	391.7	423.5	147.5	87.3	55.6	36.4	4.6	4.8	6.7	3.9	2.4	1.6				

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.)

CHART 1

Selected Measures: Change From Preceding Quarter

Percent



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

U.S. Bureau of Economic Analysis

tic production than in domestic demand mainly reflected a decrease in exports; a small increase in imports also played a role.²

The increase in domestic demand reflected increases in consumer spending (mainly for services) and government spending (table 2). These increases were partly offset by decreases in nonresidential fixed investment, private inventory invest-

ment, and residential investment.³

The fourth-quarter deceleration in domestic demand, to 1.9 percent from 3.0 percent, reflected downturns in nonresidential investment and consumer spending for goods. These drags on demand growth were partly offset by an upturn in Federal Government spending and a step-up in consumer spending for services.

2. Exports are included in the production measure (GDP) but not in the demand measure (gross domestic purchases); imports are included in the demand measure but not in the production measure.

3. In the NIPAs, 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.

Advance GDP Estimate for the Fourth Quarter of 2000 : Source Data and Assumptions

The "advance" GDP estimate for the fourth quarter is based on preliminary and incomplete source data; as more and better data become available, the 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) and unit auto and truck sales (3);

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: Manufacturing and trade

inventories (2) 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 3 months, others, for 2 months; State and local construction put in place (2); State and local employment (3); and the employment cost index for the quarter;

GDP prices: Consumer price index (3), producer price index (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 from BEA's Web site at <www.bea.doc.gov> and from STAT-USA's Web site at <www.stat-usa.gov>.

Table A.—Summary of Major Data Assumptions for Advance Estimates, 2000:IV

[Billions of dollars, seasonally adjusted at annual rates]

	2000					
	July	August	September	October	November	December ¹
Fixed investment:						
Nonresidential structures:						
Buildings, utilities, and farm:						
Value of new nonresidential construction put in place	216.0	219.5	222.7	224.7	227.5	222.0
Equipment and software:						
Manufacturers' shipments of complete civilian aircraft	38.3	43.6	39.1	34.9	34.2	26.7
Residential structures:						
Value of new residential construction put in place:						
1-unit structures	227.9	227.1	225.9	225.6	226.2	228.3
2-or-more-unit structures	26.5	26.8	26.6	27.9	28.7	29.1
Change in private inventories, nonfarm:						
Change in inventories for manufacturing and trade (except nonmerchant wholesalers) for industries other than motor vehicles and equipment in trade	64.9	67.0	28.7	80.1	52.9	37.6
Net exports: ²						
Exports of goods:						
U.S. exports of goods, balance-of-payments basis	781.2	815.7	814.0	796.2	788.0	796.6
Excluding nonmonetary gold	778.5	811.8	807.9	790.5	781.3	789.4
Imports of goods:						
U.S. imports of goods, balance-of-payments basis	1,243.4	1,255.9	1,286.0	1,274.8	1,256.0	1,258.7
Excluding nonmonetary gold	1,241.0	1,252.6	1,279.0	1,268.4	1,248.9	1,251.5
Net exports of goods (exports less imports)	-462.3	-440.2	-471.9	-478.7	-468.0	-462.2
Excluding nonmonetary gold	-462.5	-440.8	-471.1	-477.9	-467.6	-462.2
Government consumption expenditures and gross investment:						
State and local:						
Structures:						
Value of new construction put in place	161.7	170.3	174.9	172.0	169.8	170.6

1. Assumed.

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.

Motor vehicles.—Real motor vehicle output decreased 24.4 percent in the fourth quarter after decreasing 16.9 percent in the third (table 3).⁴ Auto output decreased for the fourth consecutive quarter, and truck output decreased for the second consecutive quarter. Final sales of motor vehicles to domestic purchasers decreased after increasing slightly.

Purchases of motor vehicles by consumers decreased 15.0 percent. Several factors were less favorable to consumer spending than in the third quarter, including the slowdown in real income and a drop in consumer confidence (as measured by the Index of Consumer Sentiment prepared by the University of Michigan's Survey Research Center) to its lowest level in 2 years. The unemployment rate remained low, at 4.0 percent.

Motor-vehicle prices decreased as manufacturers responded to weakening consumer sales by extending rebates and below-market financing to a broader selection of auto and truck models. Interest rates on new-car loans made by commercial banks changed little.

Purchases of motor vehicles by businesses decreased considerably more than in the third quarter.

Imports of motor vehicles decreased after in-

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

[Quarterly estimates seasonally adjusted at annual rates]

	1999	2000	2000			
			I	II	III	IV
Percent change at annual rate:						
Gross domestic product	4.2	5.0	4.8	5.6	2.2	1.4
Percentage points at annual rates:						
Personal consumption expenditures	3.52	3.57	5.03	2.14	2.99	1.92
Durable goods .....	.96	.77	1.79	-.42	.61	-.28
Nondurable goods	1.10	1.00	1.19	.74	.93	.16
Services	1.46	1.79	2.04	1.83	1.46	2.04
Gross private domestic investment	1.15	1.82	.92	3.66	.33	-.49
Fixed investment	1.53	1.58	2.68	1.93	.55	-.30
Nonresidential	1.26	1.60	2.54	1.87	1.02	-.20
Structures	-.05	.28	.63	.14	.44	.30
Equipment and software	1.30	1.32	1.91	1.73	.58	-.50
Residential .....	.27	-.02	.14	.06	-.47	-.10
Change in private inventories	-.37	.24	-1.76	1.73	-.22	-.18
Net exports of goods and services	-1.03	-.87	-.94	-1.00	-.90	-.56
Exports .....	.32	.98	.67	1.48	1.45	1.45
Goods .....	.30	.89	.46	1.37	1.54	-.50
Services .....	.02	.09	.21	.11	-.09	.01
Imports	-1.35	-1.85	-1.61	-2.48	-2.35	-.07
Goods	-1.32	-1.60	-1.28	-2.26	-1.90	.05
Services	-.04	-.24	-.33	-.22	-.44	-.13
Government consumption expenditures and gross investment .....	.59	.50	-.18	.85	-.24	.50
Federal .....	.16	.09	-.93	.97	-.57	.27
National defense .....	.08	.01	-.86	.60	-.38	.37
Nondefense .....	.08	.08	-.07	.37	-.18	-.10
State and local .....	.43	.40	.75	-.12	.33	.24

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.

4. For more information on motor-vehicle developments, see "Motor Vehicles, 2000" in this issue.

Table 3.—Motor Vehicle Output, Sales, and Inventory Investment

[Seasonally adjusted at annual rates]

	Billions of chained (1996) dollars					Percent change from preceding quarter			
	Level	Change from preceding quarter				2000			
	2000	2000				I	II	III	IV
	IV	I	II	III	IV	I	II	III	IV
Output	316.1	0.3	-4.1	-16.1	-23.0	0.3	-4.5	-16.9	-24.4
Autos	105.0	-.2	-9.0	-3.4	-13.6	-.4	-24.8	-10.9	-38.5
Trucks	210.5	.4	4.7	-12.6	-9.4	.7	8.5	-19.9	-16.1
Less: Exports	24.9	.5	.4	-1.1	-.4	8.0	5.9	-15.7	-6.7
Autos	15.9	.1	.3	-.8	0	3.9	7.0	-17.2	.1
Trucks	9.0	.3	.1	-.3	-.4	15.1	4.0	-13.0	-17.0
Plus: Imports	128.6	3.3	.1	6.7	-.4	11.7	.4	23.5	-1.2
Autos	113.2	3.0	2.4	6.8	2.5	12.7	9.7	28.7	9.4
Trucks	15.5	.3	-2.2	-.1	-2.9	7.0	-36.6	-2.2	-48.9
Equals: Gross domestic purchases	420.9	3.2	-4.4	-8.1	-22.7	2.8	-3.8	-6.9	-19.0
Autos	203.7	2.8	-6.7	4.3	-10.8	5.4	-11.8	8.5	-18.7
Trucks	217.1	.3	2.3	-12.3	-11.9	.7	3.9	-18.9	-19.3
Less: Change in private inventories	10.4	-16.4	16.7	-8.3	4.0	.....	.....	.....	.....
Autos	6.4	-4.3	1.9	6.6	-2.5	.....	.....	.....	.....
Trucks	3.9	-11.2	13.3	-13.0	5.7	.....	.....	.....	.....
Equals: Final sales to domestic purchasers	410.1	20.5	-21.9	.7	-27.7	20.1	-17.8	.6	-22.6
Autos	197.3	7.1	-8.7	-2.2	-8.4	14.2	-15.1	-4.1	-15.3
Trucks	212.8	13.4	-13.2	2.8	-18.7	25.5	-20.1	5.0	-28.6
Addenda:									
Personal consumption expenditures	259.3	17.4	-13.0	4.7	-10.7	29.5	-17.4	7.3	-15.0
Private fixed investment	137.8	4.4	-8.0	-4.4	-16.6	11.4	-17.8	-10.6	-36.6
Gross government investment	13.0	-1.3	-.9	.4	.1	-31.6	-23.9	11.8	5.3

NOTE.—See note to table 1 for an explanation of chained (1996) dollars. Truck output includes new trucks only; auto output includes new cars and used cars. Chained (1996) dollar levels for motor vehicle output, auto and truck output, are in NIPA tables 1.4 and 8.9B, along with residuals, which measure the extent of nonadditivity in each table. Nonadditivity results from changes in

relative prices: The price of trucks rose relative to the price of autos in the second and third quarters and fell in the fourth. The nonadditivity is more pronounced for "real change in private inventories" largely because the "change" is derived from real stocks of inventories and reflects the nonadditivity in these much larger stock estimates.

creasing substantially. Exports decreased less than in the third quarter.

Motor vehicles inventories increased in the fourth quarter. The increase reflected a swing from liquidation to accumulation in truck inventories; accumulation of auto inventories slowed. The inventory-sales ratio for new domestic autos, which is calculated from units data, increased to 2.9 at the end of the fourth quarter from 2.5 at the end of the third; the traditional industry target is 2.4.

Prices

The price index for gross domestic purchases increased 1.9 percent in the fourth quarter, about the same as in the third (table 4). Prices of gross domestic purchases less food and energy increased 1.6 percent, also about the same as in the third quarter (chart 2).

Prices of personal consumption expenditures (PCE) increased 2.2 percent after increasing 1.8

percent. Prices of food and of energy goods and services increased less than in the third quarter.⁵ The deceleration in food prices reflected downturns and slowdowns in the prices of most food categories. The deceleration in energy prices reflected a slowdown in prices of electricity and gas and a downturn in prices of gasoline and oil. Prices of PCE less food and energy increased 2.0 percent after increasing 1.1 percent; the step-up was led by upturns in prices of "other services" (which includes brokerage and investment counseling), of clothing and shoes, and of motor vehicles and parts.

Prices of private nonresidential fixed investment decreased 0.2 percent after increasing 1.8 percent. The downturn partly reflected a downturn in software prices.

Prices of government consumption expenditures and gross investment increased 2.5 percent after increasing 2.9 percent. Prices paid by the Federal Government accounted for most of the slowdown.

The GDP price index increased 2.1 percent after increasing 1.6 percent. The GDP price index, unlike the price index for gross domestic purchases, includes the prices of exports and excludes the prices of imports. Export prices increased 0.6 percent after increasing 0.7 percent. Import prices edged down after a 3.8-percent increase; the downturn reflected a sharp slowdown in prices of

5. "Energy goods and services" consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

Table 4.—Price Indexes

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

	1999	2000	2000			
			I	II	III	IV
Gross domestic product	1.5	2.1	3.3	2.4	1.6	2.1
Less: Exports of goods and services	-4	1.7	1.9	1.9	.7	.6
Plus: Imports of goods and services .....	.6	4.0	5.6	.2	3.8	-1
Equals: Gross domestic purchases	1.6	2.4	3.8	2.1	2.0	1.9
Less: Change in private inventories						
Equals: Final sales to domestic purchasers	1.6	2.4	3.8	2.1	2.0	1.9
Personal consumption expenditures	1.8	2.4	3.5	2.1	1.8	2.2
Durable goods	-2.4	-1.6	-2.0	-6	-2.3	-7
Nondurable goods	2.3	3.7	5.4	3.3	2.2	1.9
Services	2.4	2.6	3.7	2.0	2.5	2.9
Private fixed investment	-1	1.2	2.6	1.9	2.0	.5
Nonresidential	-1.3	.5	1.8	1.6	1.8	-2
Structures	2.3	3.9	4.7	3.7	5.0	4.6
Equipment and software	-2.5	-5	.9	1.0	.8	-1.7
Residential	3.8	3.5	5.2	2.6	2.7	3.1
Government consumption expenditures and gross investment	2.6	3.8	6.4	2.7	2.9	2.5
Federal	2.6	3.1	7.7	.6	2.6	1.4
National defense	2.5	3.1	7.1	.8	2.9	1.4
Nondefense	2.8	3.2	8.9	.4	2.1	1.3
State and local	2.7	4.1	5.7	3.8	3.1	3.0
Addenda:						
Gross domestic purchases:						
Food	1.9	2.3	2.3	2.3	3.5	1.8
Energy	4.2	18.8	37.7	11.2	11.1	8.4
Less food and energy	1.4	1.8	2.8	1.7	1.5	1.6
Personal consumption expenditures:						
Food	2.0	2.4	2.4	2.3	3.7	1.7
Energy goods and services ¹	3.9	17.8	35.1	13.0	8.6	7.0
Less food and energy	1.6	1.6	2.2	1.4	1.1	2.0

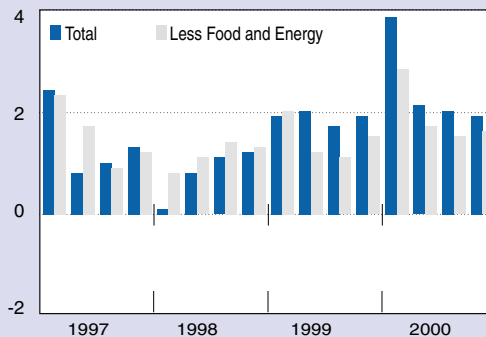
1. Consists of gasoline, fuel oil, and other energy goods, and of electricity and gas.

NOTE.—Percent changes in major aggregates are shown 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

Percent



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

U.S. Bureau of Economic Analysis

petroleum imports and a dip in the prices of non-petroleum imports.

Personal income

Real disposable personal income (DPI) slowed to a 0.5-percent increase in the fourth quarter after increasing 2.6 percent in the third (chart 3). The deceleration reflected a slowdown in current-dollar DPI—to a 2.6-percent increase from a 4.4-percent increase. The slowdown largely reflected the pattern of Federal farm subsidy payments authorized by the Agricultural Risk Protection Act of 2000; excluding these subsidies, current-dollar DPI increased 3.6 percent after increasing 3.5 percent.

The personal saving rate (saving as a percentage of current-dollar DPI) continued its downtrend, reaching -0.8 percent in the fourth quarter, its lowest quarterly level since the beginning of the se-

ries in 1946. A negative saving rate indicates that outlays are being financed by the sale of assets or by borrowing. At the beginning of 1996, the saving rate was 5.1 percent. The decline since then has not been surprising in light of the large gains in household wealth and the increased willingness of consumers to finance outlays with debt. Despite the weakness in the stock market in the last year, the value of household holdings of corporate equities and mutual fund shares in late 2000 was more than double their level at the beginning of 1996. Increases in debt in the last four quarters for which

Table 5.—Personal Income and Its Disposition

[Billions of dollars; quarterly estimates seasonally adjusted at annual rates]

	Level		Change from preceding period					
	2000	2000	1999	2000	2000			
		IV			I	II	III	IV
Wage and salary disbursements	4,769.7	4,873.5	279.3	299.7	82.1	79.7	64.8	68.6
Private industries	4,008.7	4,104.8	247.6	263.1	66.7	69.5	59.5	65.3
Goods-producing industries	1,153.2	1,173.3	50.6	64.0	19.7	16.2	14.3	11.9
Manufacturing	816.0	826.7	25.8	33.6	7.7	10.3	8.3	5.3
Distributive industries	1,107.1	1,143.5	71.2	86.8	21.5	24.8	22.4	25.4
Service industries	1,748.5	1,788.0	125.7	112.5	25.4	28.6	22.9	27.9
Government	761.0	768.7	31.7	36.6	15.4	10.3	5.2	3.3
Other labor income	524.0	534.1	15.5	23.0	6.6	6.5	7.1	6.5
Proprietors' income with IVA and CCAAdj	710.5	713.8	42.8	47.0	4.3	15.6	15.3	-11.0
Farm	22.6	18.0	-1	-2.7	-12.6	2.4	10.2	-13.7
Nonfarm	687.9	695.8	43.0	49.7	16.9	13.3	5.0	2.7
Rental income of persons with CCAAdj	140.4	136.9	8.0	-3.0	-6	-4.8	-2.7	-1.2
Personal dividend income	396.6	407.2	19.2	26.3	6.7	5.7	7.1	7.5
Personal interest income	1,033.7	1,049.2	22.9	70.0	22.6	19.7	11.6	6.3
Transfer payments to persons	1,067.5	1,082.7	33.2	51.3	19.5	19.2	8.1	8.5
Less: Personal contributions for social insurance	360.7	367.7	22.3	22.2	7.5	5.4	4.3	4.6
Personal income	8,281.7	8,429.8	398.6	492.1	133.5	136.3	106.9	80.8
Less: Personal tax and nontax payments	1,291.9	1,343.1	81.1	139.9	42.0	37.9	30.9	35.0
Equals: Disposable personal income	6,989.8	7,086.7	317.7	352.1	91.5	98.4	76.0	45.8
Less: Personal outlays	6,999.8	7,144.4	435.4	509.7	181.5	88.7	110.4	89.7
Equals: Personal saving	-10.0	-57.7	-117.8	-157.6	-90.0	9.6	-34.4	-43.9
Addenda: Special factors in personal income:								
In wages and salaries:								
Federal pay raise		7.8			7.0	0	.8	0
Federal civilian retirement buyout payments		0			.1	0	-1	0
In farm proprietors' income:								
Federal subsidies ¹		2.9			-13.0	.4	13.0	-14.3
In rental income of persons with CCAAdj:								
Federal subsidies ¹ .....		.7			-2.8	0	2.9	-3.1
In transfer payments to persons:								
Elimination of social security earnings test		0			0	9.2	-9.2	0
Social security retroactive payments		1.1			-1.2	0	.6	.5
Cost-of-living adjustments in Federal transfer programs		11.0			10.4	0	0	.2
In personal tax and nontax payments:								
Federal tax law changes		-5.8			-5.4	0	0	-4
Refunds and State tax law changes		-1.1			-3.1	1.9	-5	2.7

1. Payments authorized by the Agricultural Risk Protection Act of 2000.

NOTE.—Most dollar levels are in NIPA table 2.1.

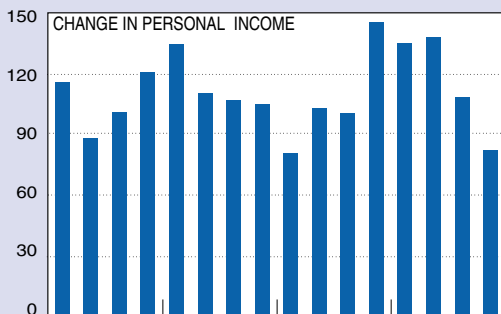
IVA Inventory valuation adjustment

CCAAdj Capital consumption adjustment

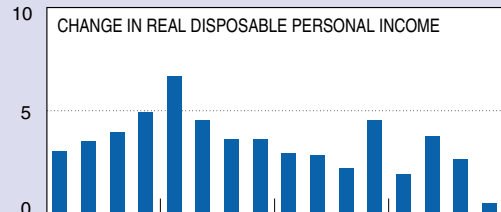
CHART 3

Selected Personal Income and Saving Measures

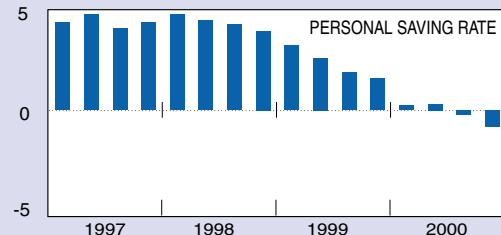
Billion \$



Percent



Percent



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

data are available (1999:IV–2000:III) averaged 60 percent more than in 1996.

Personal income increased \$80.8 billion in the fourth quarter after increasing \$106.9 billion in the third (table 5). The slowdown was accounted for by a downturn in farm proprietors' income that reflected the pattern of the subsidy payments—a \$14.3 billion decrease after a \$13.0 billion increase. Excluding these subsidies, farm proprietors' income increased \$0.6 billion after decreasing \$2.8 billion.

The subsidy payments also affected rental income of persons, which decreased \$1.2 billion after decreasing \$2.7 billion. Excluding subsidy payments to owners of leased farmland (nonoperator landlords), rental income increased \$1.9 billion after decreasing \$5.6 billion.

Wage and salary disbursements increased \$68.6 billion after increasing \$64.8 billion. Disbursements in private service industries and in distributive industries increased more than in the third quarter, but disbursements in private goods-producing industries slowed (reflecting a slowdown in disbursements in manufacturing), as did disbursements in government.

Personal tax and nontax payments increased \$35.0 billion after increasing \$30.9 billion. The step-up largely reflected the quarterly pattern of State and local income taxes.


The Year 2000

For the year 2000, the favorable news that real GDP posted its strongest increase in the current expansion (5.0 percent) was tempered by the sudden slowdown in economic growth in the third

and fourth quarters.⁶ Also tempering the optimism was a deceleration in real DPI (up 2.8 percent after an increase of 3.2 percent) and a step-up in inflation as the price index for gross domestic purchases increased 2.4 percent after increasing 1.6 percent.⁷

PCE increased 5.3 percent in 2000 and contributed 3.6 percentage points to the growth of real GDP; half of the PCE increase was in services. Nonresidential fixed investment increased 12.5 percent and contributed 1.6 percentage points to real GDP growth; equipment and software accounted for most of the increase.

The 2.8-percent increase in real DPI 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 \$299.7 billion (or 6.7 percent). Personal tax and nontax payments increased \$139.9 billion. The personal saving rate decreased to -0.1 percent from 2.2 percent.

The 2.4-percent increase in the price index for gross domestic purchases mainly reflected increases in prices paid by consumers and by governments. About half of the step-up in gross domestic purchases prices from a 1.6-percent increase in 1999 was attributable to energy prices; excluding food and energy, the index increased 1.8 percent after increasing 1.4 percent. 

6. The current expansion began in the second quarter of 1991.

7. The 2000 increases are calculated from annual levels for 1999 and 2000. From fourth-quarter 1999 to fourth-quarter 2000, real GDP increased 3.5 percent, real DPI increased 2.2 percent, and the price index for gross domestic purchases increased 2.5 percent.

Motor Vehicles, 2000

By Ralph W. Morris

SALES of new motor vehicles increased in 2000, but at a much slower pace than in 1999. Unit sales increased 2.4 percent, to a record 17.8 million, in 2000 after increasing 9.0 percent in 1999 (chart 1 and table 1).¹ Sales peaked at 19.1 million

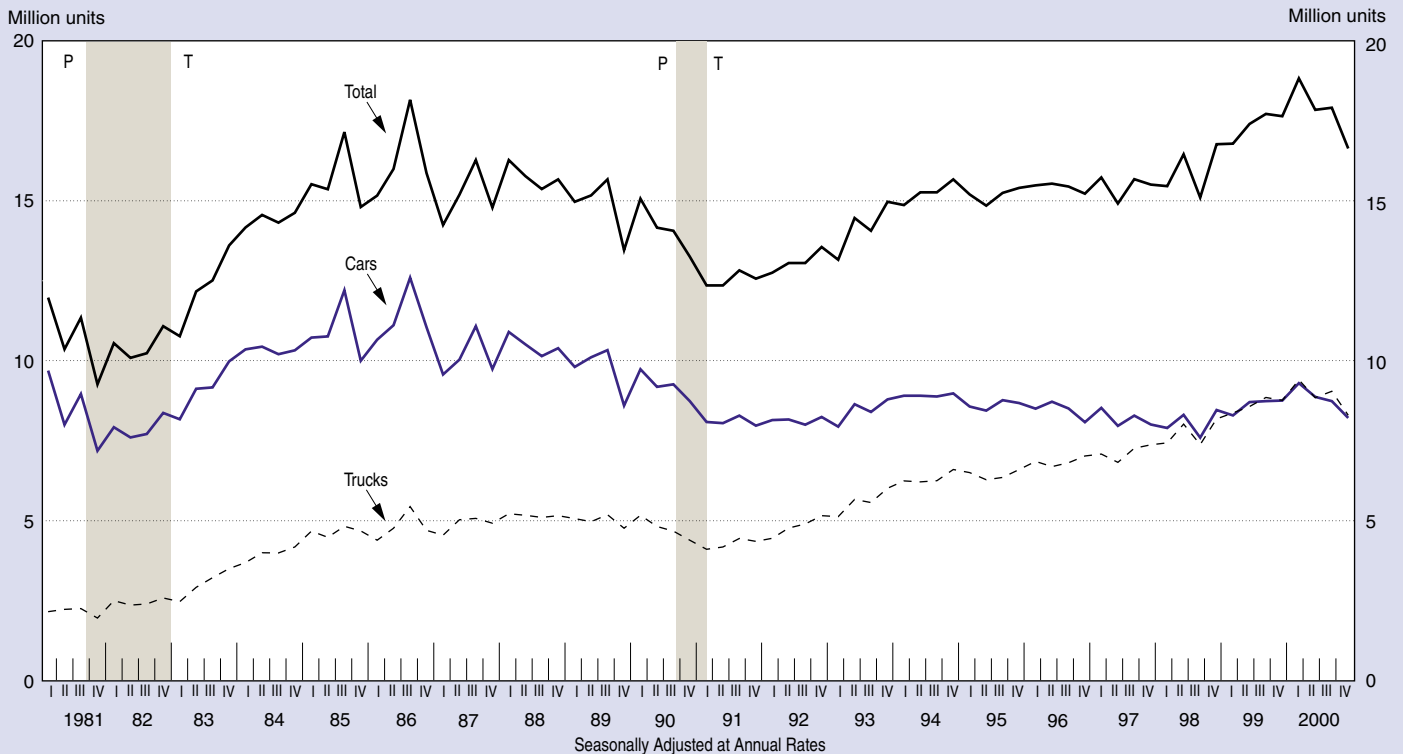
units (seasonally adjusted at annual rate) in the first quarter of 2000, but they weakened thereafter and fell to 16.6 million units by the fourth quarter.

The growth in sales in 2000 was tempered by general economic conditions that were favorable in the first half of the year but less so in the second half. Several factors specific to the motor vehicle industry helped to bolster sales in 2000. Manufacturers offered sales incentives, including rebates and below-market financing, to consumers throughout the year. Many of these incentives, particularly those offered in the second half of the

1. Sales of motor vehicles are sales of new cars and trucks. The data on unit sales, inventories, and production in this article are mainly from *Ward's Automotive Reports* and the American Automobile Manufacturers Association, Inc., and the data on prices are mainly from the Bureau of Economic Analysis (BEA). These data underlie the estimates of motor vehicle output in the national income and product accounts. The quarterly data for domestic and imported cars and light trucks are seasonally adjusted by BEA, using seasonal factors from the Federal Reserve Board; the quarterly data for "other" truck sales and for production are seasonally adjusted by BEA using seasonal factors from BEA.

CHART 1

New Motor Vehicle Sales



Note.—Peak (P) indicates the end of business cycle expansion and the beginning of recession (shaded area). Trough (T) indicates the end of business cycle recession and the beginning of expansion. Business cycle peaks and troughs designated by the National Bureau of Economic Research, Inc.
 Data: American Automobile Manufacturers Association, Inc. and *Ward's Automotive Reports*, seasonally adjusted by BEA.

year, were more attractive than those offered in 1999, and they covered a broader selection of car and truck models.

Partly reflecting the effects of the sales incentives, motor vehicle prices declined in 2000. The consumer price index (CPI) for new cars changed little after decreasing 1.2 percent, and the CPI for new trucks decreased 3.9 percent after increasing 1.0 percent.

Financing for new cars remained attractive: The rates on new-car loans made by motor vehicle finance companies averaged 6.5 percent, down from 6.7 percent (chart 2). These low rates partly reflected the effect of the below-market rates offered by manufacturers through their financial subsidiaries. In addition, the average length to maturity of the new-car loans from the finance companies increased to 55.1 months from 52.7 months (longer term loans may facilitate sales to marginal buyers because monthly payments are reduced). In contrast, interest rates on new-car loans from commercial banks averaged 9.3 percent, up from 8.5 percent.

The combined sales of cars and light trucks increased to 17.2 million units in 2000; sales were above 15 million units for an unprecedented fifth consecutive year (chart 3).² Sales increased 2.9 percent in 2000 after increasing 8.5 percent in 1999. Sales jumped in the first quarter but weakened no-

ticeably in each of the following three quarters. More than two-thirds of the increase in 2000 was accounted for by sales of light trucks.

Sales of domestic cars and light trucks increased 0.7 percent after increasing 6.4 percent.³ Sales of imported cars and light trucks increased 15.6 percent after increasing 22.6 percent; their share of total car and light-truck sales increased to 16.6 percent from 14.8 percent.

New Cars

Sales of new cars increased 1.8 percent to 8.9 million units in 2000 after increasing 6.8 percent in 1999. By quarter, new-car sales increased sharply in the first quarter and then decreased in the second, third, and fourth quarters of 2000; in the fourth quarter, they were at their lowest level since the third quarter of 1998 (chart 4).

Sales of imported cars increased 18.0 percent after increasing 24.5 percent. Sales of cars from the Republic of Korea increased strongly; sales of cars from Japan and from Germany also increased. In

2. Light trucks have a gross vehicle weight of up to 10,000 pounds; these trucks include light conventional pickups, compact pickups, sport-utility vehicles, and passenger vans.

3. Sales of domestic vehicles consist of the sales in the United States of vehicles manufactured in North America—that is, in Canada, the United States, and Mexico. Sales of imported vehicles consist of vehicles manufactured outside North America and sold in the United States.

Table 1.—Selected Motor Vehicle Indicators

	1993	1994	1995	1996	1997	1998	1999	2000	Seasonally adjusted at annual rates				
									1999		2000		
									IV	I	II	III	IV
Thousands of units													
New motor vehicle sales	14,204	15,402	15,204	15,459	15,484	15,973	17,408	17,822	17,662	19,109	17,862	17,928	16,629
New-car sales	8,518	8,991	8,687	8,527	8,273	8,142	8,697	8,852	8,828	9,369	8,944	8,808	8,287
Domestic	6,734	7,255	7,178	7,254	6,906	6,764	6,982	6,829	6,972	7,333	6,926	6,798	6,259
Import	1,784	1,735	1,510	1,273	1,366	1,378	1,715	2,023	1,856	2,035	2,018	2,010	2,027
New-truck sales	5,686	6,411	6,517	6,932	7,211	7,831	8,711	8,970	8,834	9,741	8,918	9,120	8,372
Light	5,351	6,024	6,089	6,521	6,781	7,306	8,066	8,393	8,172	8,827	8,296	8,569	7,882
Domestic	4,985	5,628	5,694	6,089	6,214	6,662	7,303	7,551	7,336	7,986	7,433	7,743	7,044
Import	366	396	395	432	567	644	763	842	836	841	863	826	838
Other	336	388	429	411	430	525	645	577	662	643	623	552	489
United States car production	5,979	6,614	6,351	6,081	5,927	5,547	5,637	5,548	5,641	5,788	5,594	5,787	5,023
Domestic-car inventories ¹									1,331	1,275	1,299	1,423	1,504
Domestic-car inventory-sales ratio ²									2.29	2.09	2.25	2.51	2.88
Dollars													
Average expenditure per new car ³	16,871	17,903	17,959	18,777	19,531	20,364	20,658	20,356	20,759	20,343	20,305	20,244	20,532
Domestic	15,976	16,930	16,864	17,468	17,907	18,479	18,630	18,685	18,635	18,846	18,698	18,588	18,606
Import	20,261	21,989	23,202	26,205	27,722	29,614	28,931	25,971	28,737	25,739	25,818	25,844	26,481

1. End of quarter, not at annual rate.

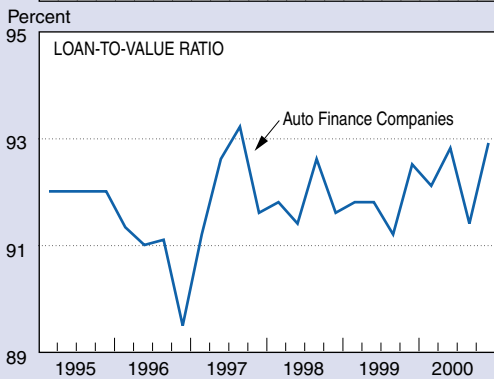
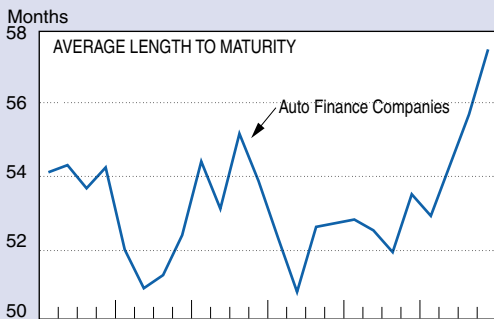
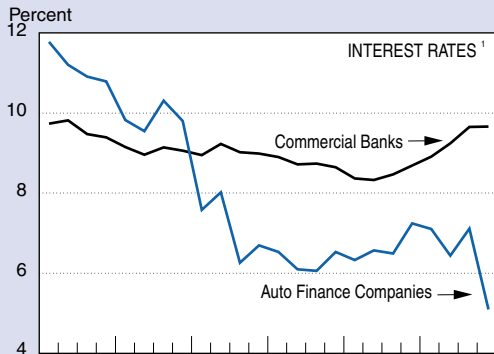
2. Ratio of end-of-quarter inventories to average monthly sales for the quarter.

3. BEA estimate, using average base price and adjustments for options, transportation charges, taxes, discounts, and rebates for each model, weighted by that model's share of sales; not at annual rate.

Source: American Automobile Manufacturers Association, Inc., and *Ward's Automotive Reports*; data are seasonally adjusted by BEA.

CHART 2

Finance Terms on 48-Month New Car Installment Loans

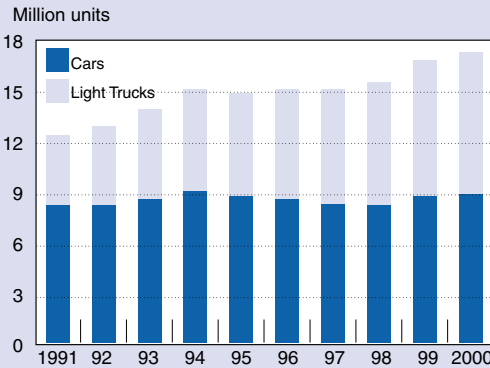


1. Most common interest rates (annual percentage rate) at reporting institutions. Data: Federal Reserve Board.

U.S. Bureau of Economic Analysis

CHART 3

Car and Light Truck Sales

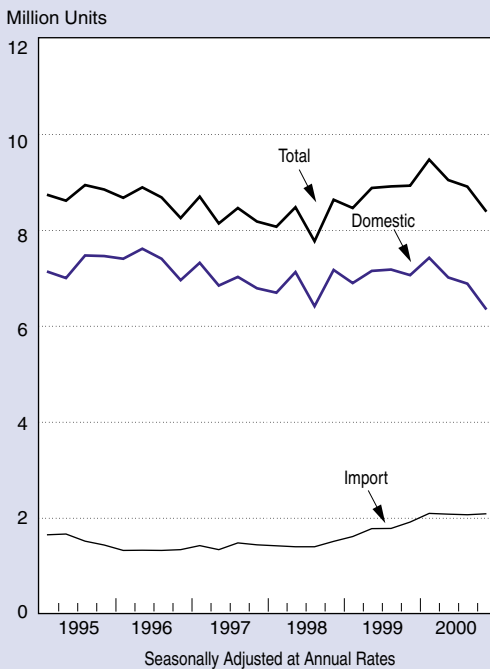


Note—Light trucks have a gross vehicle weight up to 10,000 pounds; these trucks include conventional pickups, compact pickups, and passenger vans. Data: American Automobile Manufacturers Association, Inc. and Ward's Automotive Reports, seasonally adjusted by BEA.

U.S. Bureau of Economic Analysis

CHART 4

Retail Sales of New Cars



Data: American Automobile Manufacturers Association, Inc. and Ward's Automotive Reports, seasonally adjusted by BEA.

U.S. Bureau of Economic Analysis

contrast, sales of domestic cars decreased 2.2 percent.

Sales of small cars increased 18.1 percent to 2.5 million units, and their share of total car sales increased to 28.1 percent from 23.2 percent (chart 5). Sales of both small domestic cars and small imported cars increased considerably. The increase in sales of small cars contrasts with the generally weak sales of larger cars and may partly reflect the effect of rising fuel costs; gasoline prices increased 26.6 percent in 2000 and 8.5 percent in 1999 after decreasing in the 2 preceding years.

Sales of middle-sized cars decreased to 4.2 million, and their market share decreased to 47.8 percent from 52.7 percent. Sales of large cars decreased to 0.6 million, and their market share decreased to 7.1 percent from 7.6 percent. Sales of luxury cars increased to 1.5 million, and their mar-

ket share increased to 17.1 percent from 16.5 percent.

The average expenditure per new car decreased 1.5 percent to \$20,356 in 2000 (table 1).⁴ The decrease was more than accounted for by a 10.2-percent drop in the average expenditure for imported cars; the drop was partly attributable to a shift in the composition of imported-car sales from luxury cars to small cars and to middle-sized cars. For domestic cars, the average expenditure per new car increased 0.3 percent; the modest increase partly reflected increases in sales of models equipped with extra features, such as keyless remote entry, compact disk players, and side air bags.

Car production in the United States decreased to 5.5 million units in 2000. Production had increased in 1999 after declining for 4 consecutive years.

Inventories of new domestic cars were 1.5 million units at the end of 2000, up from 1.3 million

4. BEA derives the average expenditure per new car by using data mainly from the Automobile Invoice Service and from the Bureau of Labor Statistics; the measure consists of the average base price and adjustments for options, transportation charges, taxes, discounts, and rebates for each model, weighted by that model's share of sales. Movements in the average expenditure differ from movements in the new-car component of the CPI for at least two reasons: First, the average expenditure, unlike the CPI, reflects changes in the mix of models and options sold and includes cars sold to businesses and to governments as well as cars sold to consumers; and second, because the CPI, unlike the average expenditure, is adjusted to remove the influence of quality change on prices.

Data Availability

BEA prepares seasonally adjusted monthly estimates of auto and truck unit sales, of auto unit production, and unit inventories. These estimates are available on BEA's Web site at <www.bea.doc.gov>; click on "GDP and related data," and then look under "Supplementary estimates," and then click on "Unit motor vehicle estimates."

These estimates are available monthly in printout or on diskette by monthly subscription from BEA as follows:

"Motor Vehicle Output Printout Subscription" product number NLS-0251, price \$108.00; or

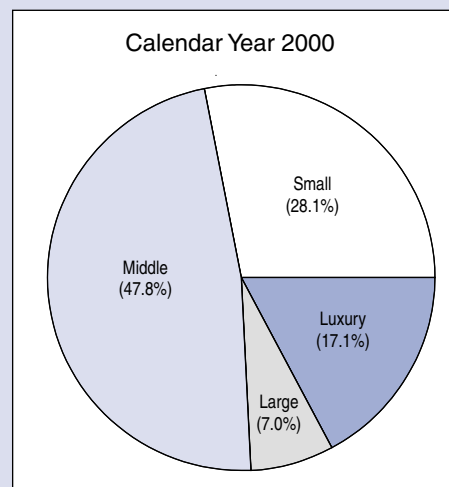
As part of the "NIPA Monthly Update Diskette Subscription"—product number NDS-0171, price \$204.00.

To order, call the BEA Order Desk at 1-800-704-0415 (from outside the United States, call 202-606-9666).

In addition, the monthly motor vehicle estimates are available to subscribers to STAT-USA/Internet, a service of the U.S. Department of Commerce; for more information, visit STAT-USA's Web site at <www.stat-usa.gov> or call 1-800-STAT-USA or 202-482-1986.

CHART 5

Share of New Car Sales by Size Class



Data: Ward's Automotive Reports
U.S. Bureau of Economic Analysis

at the end of 1999. The inventory-sales ratio was 2.9 at the end of 2000; the traditional industry target is 2.4. Inventories of new domestic cars were drawn down during the first quarter of 2000 as sales jumped, but they increased in each quarter thereafter.

New Trucks

Sales of new trucks increased 3.0 percent to a record 9.0 million units in 2000 after increasing 11.2 percent in 1999. By quarter, new-truck sales jumped in the first quarter, decreased sharply in the second, and increased in the third; in the fourth quarter, sales dropped to their lowest level since the fourth quarter of 1998 (chart 6).

Sales of both light domestic trucks and light imported trucks increased, and sales of "other" trucks decreased.⁵

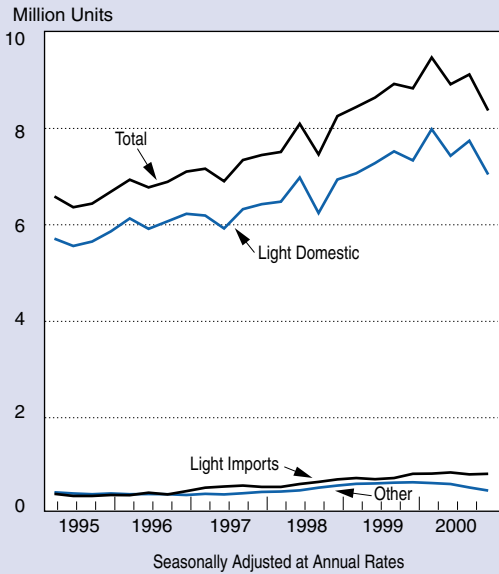
Sales of light trucks increased 4.1 percent in 2000 after increasing 10.4 percent in 1999. The increase in 2000 was mostly accounted for by sales of sport-utility vehicles.

Several recent trends in the composition of light-truck sales continued in 2000. The market share of "upscale" models—which offer more power, luxury, and options than basic models—continued to increase; the sales of new models of small sport-utility vehicles—which blend the com-

5. "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. Nearly all of these trucks are purchased by businesses.

CHART 6

Retail Sales of New Trucks




Note—Retail sales of domestic trucks are classified by gross vehicle weight as light (up to 10,000 pounds) and "other" (over 10,000 pounds). Imported trucks include imports by U.S. manufacturers. Data: American Automobile Manufacturers Association, Inc. and *Ward's Automotive Reports*, seasonally adjusted by BEA.

U.S. Bureau of Economic Analysis

fort attributes of passenger cars and the carrying-capacities of sport-utility vehicles—have grown rapidly.

Sales of light domestic trucks increased 3.4 percent to 7.6 million units in 2000 after increasing 9.6 percent to 7.3 million units. The increase in 2000 was accounted for by sales of sport-utility vehicles; sales of vans and conventional pickup trucks were flat.

Sales of imported light trucks increased 10.4 percent to 0.8 million units, and their share of total light-truck sales increased to 10.0 percent. The increase was accounted for by sales of sport-utility vehicles and vans, almost all of which are imported from Japan and the Republic of Korea.

Sales of "other" trucks decreased 10.5 percent to 0.6 million units in 2000 after increasing strongly in 1998 and 1999. Sales were strong in the first half of the year but weakened in the second half. 

State Personal Income, Third Quarter 2000

By Duke Tran

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

IN the third quarter of 2000, personal income grew the fastest in five Plains States—North Dakota, Nebraska, Iowa, South Dakota, and Kansas. The income growth in these States was boosted by substantial increases in farm proprietors' income that were due to the timing of Federal Government farm subsidy payments. Personal income grew the slowest in Vermont, New Jersey, Pennsylvania, and West Virginia (chart 1).

For the Nation, personal income increased 1.3 percent, or \$106.5 billion, the smallest growth rate since the third quarter of 1999.¹ Moreover, the third-quarter increase was boosted by a \$17.4 billion increase in Federal farm subsidy payments; excluding these payments, personal income would have increased 1.1 percent (table A).²

- The third-quarter growth rate represented a deceleration from the 1.7-percent growth rates in the first and second quarters of 2000.
- In 49 States and the District of Columbia, growth rates were above the 0.4-percent increase in prices for the Nation.

The deceleration in U.S. personal income reflected slower growth in all three major types of income: Net earnings, which grew 1.5 percent after growing 1.7 percent; dividends, interest, and rent, which grew 1.0 percent after growing 1.3 percent; and transfer payments which grew 0.8 percent after growing 1.8 percent. Net earnings accounted for 68 percent of personal income; dividends, interest, and rent accounted for 19 percent; and transfer payments accounted for 13 percent.³

The slowdown in net earnings reflected slower growth in wages and salaries. The slowdown in dividends, interest, and rent partly reflected

declines in rent. The slowdown in transfer payments reflected a return to normal trends after the second-quarter upward shift in benefit payments that resulted from the Senior Citizens' Freedom to Work Act of 2000, which eliminated the "retirement earnings test" and allowed social security beneficiaries to receive full benefits regardless of their earnings.

U.S. earnings by place of work grew 1.5 percent in the third quarter after growing 1.7 percent in the second. By industry, earnings growth slowed in all the major industry groups except farms and retail trade. The slowdown in earnings in government was partly accounted for by the departure of most of the temporary workers hired for Census 2000.

Earnings in farms grew 24.4 percent after growing 7.1 percent; the rapid acceleration mainly reflected substantial Federal subsidy payments in the third quarter after a very small increase in the second quarter. Earnings in retail trade grew 1.5 percent after growing 1.2 percent.

By region, personal income growth decelerated in all the regions except the Plains and New England. The decelerations mainly reflected slowdowns in transfer payments and in dividends, interest, and rent; in the Great Lakes and Mideast regions, net earnings also decelerated.

Table 1 at the end of this article presents the quarterly estimates of personal income for each State and region, beginning with the second quarter of 1997. Table 2 presents the quarterly esti-

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

2. For the purpose of this article, the farm subsidy payments consist of payments made to farm proprietors, which is a component of earnings in farms, and payments made to owners of leased farm land (nonoperator farm landlords), which is a component of rental income of persons. These estimates differ from those in the national income and product accounts because of differences in the methodologies used to prepare the estimates and in the timing of the availability of source data.

3. 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."

mates of personal income by major source and of earnings by industry, beginning with the first quarter of 1999.

Fastest growing States.—The five States with the fastest growth in personal income were North Dakota (3.8 percent), Nebraska (3.5 percent), Iowa (3.3 percent), South Dakota (3.2 percent), and Kansas (2.9 percent) (table B). The fast growth in these States was primarily accounted for by substantial increases in net earnings. Dividends, interest, and rent also contributed substantially to personal income growth in all five States, partly reflecting the timing of Federal subsidy payments to nonoperator farm landlords (which are included in rental income).

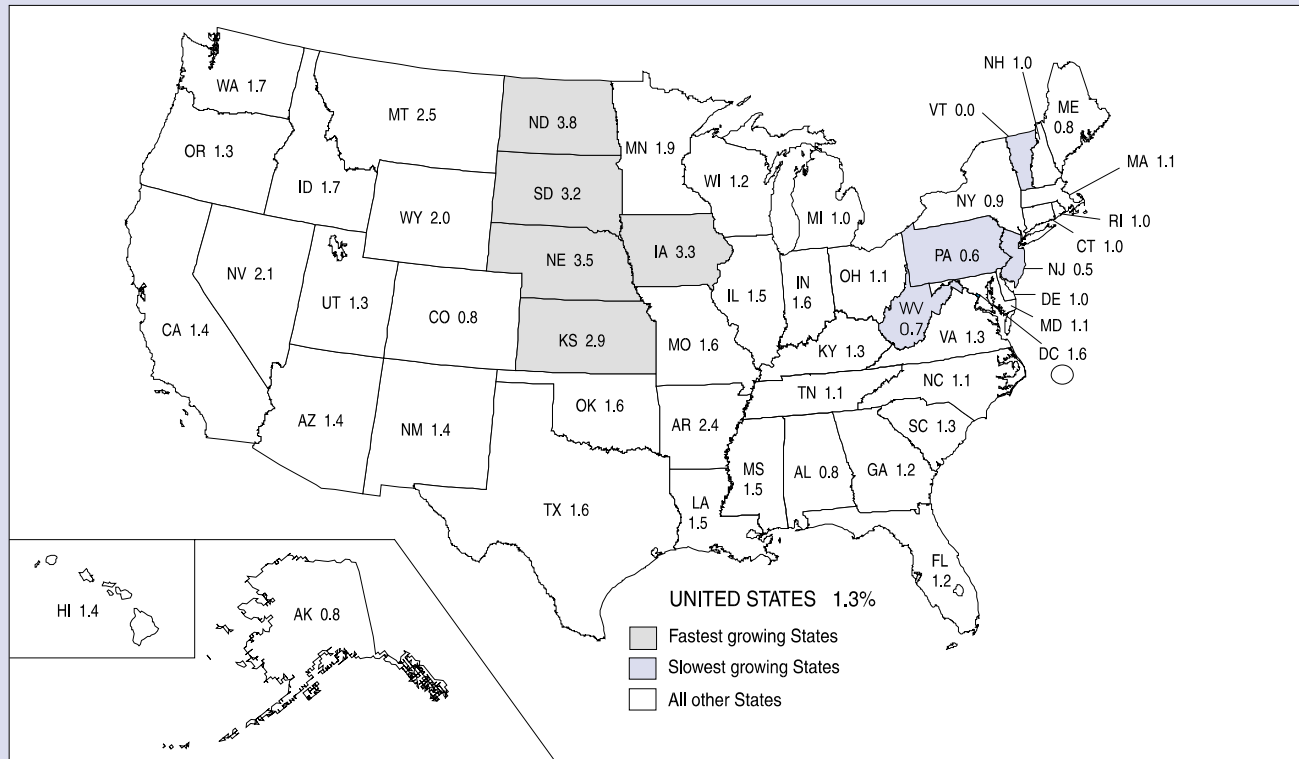
In all five States, the major contributor to the earnings increases were earnings in farms, which

were boosted by the subsidy payments (tables C and D). Excluding these payments, personal income growth would have been -0.2 percent in North Dakota (and ranked 50th among the States), 0.8 percent in Nebraska, 1.1 percent in Iowa, 0.8 percent in South Dakota, and 1.2 percent in Kansas.

In all five States, earnings in transportation and public utilities also contributed substantially to earnings growth. In all the States except South Dakota, services also contributed substantially. In addition, earnings in manufacturing contributed substantially to the growth in Iowa and Kansas, and earnings in government contributed to the growth in North Dakota.

CHART 1

Personal Income: Percent Change, 2000:II-2000:III



Slowest growing States.—The four States with the slowest growth in personal income were Vermont (unchanged), New Jersey (0.5 percent), Pennsylvania (0.6 percent), and West Virginia (0.7 percent). In these States, personal income growth slowed substantially from the second quarter and was below recent trends.

In Vermont, the major contributor to the slow growth in earnings was manufacturing earnings, which declined 5.1 percent after increasing 10.5 percent. The third-quarter decline reflected a return to normal levels of earnings in the food and related products industries after unusually large bonus payments in the second quarter. In addition, declines in earnings in construction, in

farms, and in finance, insurance, and real estate contributed to the slow growth.

In New Jersey, the major contributor to the slow growth was a large decline in earnings in transportation and public utilities that partly reflected the effects of a strike in the communications industry; declines in earnings in government and in farms also contributed. In Pennsylvania, earnings declines in government, in construction, in mining, and in farms contributed substantially to the slow growth in earnings. In West Virginia, earnings declines in government, in construction, and in mining contributed substantially to the slow growth.


Tables A–D, 1, and 2 follow. 

Table A.—Personal Income by Component, by State and Region, 2000:II-2000:III
[Seasonally adjusted]

	Percent change ¹				Percent change in personal income ¹	Contribution to percent change in personal income (percentage points)			Dollar change (millions) ³				Addenda	
	Personal income	Net earnings ²	Dividends, interest, and rent	Transfer payments		Net earnings ²	Dividends, interest, and rent	Transfer payments	Personal income	Net earnings ²	Dividends, interest, and rent	Transfer payments	Dollar change in farm subsidies (millions) ³	Percent change in personal income excluding farm subsidies
United States	1.3	1.5	1.0	0.8	1.3	1.00	0.19	0.10	106,521	82,468	15,918	8,135	17,396	1.1
New England	1.0	1.1	.6	.7	1.0	.79	.11	.09	4,899	3,887	562	449	-14	1.0
Connecticut	1.0	1.2	.4	.7	1.0	.82	.06	.08	1,312	1,114	87	112	-4	1.0
Maine .....	.8	.8	.8	.7	.8	.51	.15	.11	250	165	47	37	0	.8
Massachusetts	1.1	1.3	.7	.8	1.1	.91	.12	.09	2,639	2,147	277	214	-5	1.1
New Hampshire	1.0	1.0	1.0	.8	1.0	.73	.19	.08	400	293	76	31	0	1.0
Rhode Island	1.0	1.1	.8	.7	1.0	.69	.16	.11	293	213	48	33	-1	1.0
Vermont	0	-4	.8	.9	0	-27	.17	.13	4	-45	27	21	-5	.1
Mideast .....	.8	.8	.7	.6	.8	.55	.13	.09	11,894	8,464	2,035	1,396	100	.8
Delaware	1.0	1.1	.8	.9	1.0	.76	.16	.10	249	184	39	24	14	1.0
District of Columbia	1.6	2.2	.5	.2	1.6	1.46	.10	.02	339	313	22	5	0	1.6
Maryland	1.1	1.3	.6	.8	1.1	.95	.11	.08	2,009	1,680	189	139	35	1.1
New Jersey .....	.5	.4	.9	.5	.5	.30	.15	.06	1,578	931	470	177	-15	.5
New York .....	.9	.9	.7	.7	.9	.63	.12	.11	5,528	4,040	800	688	46	.8
Pennsylvania .....	.6	.6	.8	.6	.6	.37	.14	.10	2,193	1,316	516	362	20	.6
Great Lakes	1.3	1.4	1.3	.8	1.3	.92	.27	.10	16,955	12,112	3,496	1,346	3,659	1.0
Illinois	1.5	1.7	1.5	.8	1.5	1.15	.29	.08	6,034	4,546	1,161	327	1,698	1.1
Indiana	1.6	1.8	1.6	.7	1.6	1.22	.31	.10	2,632	1,979	498	155	779	1.1
Michigan	1.0	1.0	1.3	.9	1.0	.65	.25	.12	2,978	1,893	726	358	284	.9
Ohio	1.1	1.2	1.0	.8	1.1	.80	.21	.11	3,567	2,547	660	360	497	1.0
Wisconsin	1.2	1.1	1.4	.8	1.2	.76	.30	.10	1,744	1,148	450	145	401	.9
Plains	2.4	2.9	1.9	.8	2.4	1.92	.39	.10	13,090	10,405	2,126	560	6,880	1.2
Iowa	3.3	4.0	2.8	.7	3.3	2.61	.61	.10	2,551	2,006	469	76	1,727	1.1
Kansas	2.9	3.8	1.7	.5	2.9	2.54	.35	.06	2,192	1,886	259	46	1,280	1.2
Minnesota	1.9	2.1	1.7	1.0	1.9	1.44	.36	.10	2,976	2,258	561	158	981	1.3
Missouri	1.6	2.0	1.1	.8	1.6	1.29	.22	.12	2,486	1,962	341	183	519	1.3
Nebraska	3.5	4.4	2.3	.9	3.5	2.94	.48	.12	1,670	1,388	228	55	1,283	.8
North Dakota	3.8	4.6	3.8	.8	3.8	2.85	.87	.12	591	438	134	19	618	-2
South Dakota	3.2	3.8	3.0	.8	3.2	2.40	.69	.11	623	467	134	22	471	.8
Southeast	1.3	1.4	1.0	.9	1.3	.93	.20	.13	22,684	16,726	3,658	2,302	2,504	1.1
Alabama .....	.8	.8	.8	.9	.8	.50	.14	.14	822	523	149	150	102	.7
Arkansas	2.4	3.1	1.7	.8	2.4	1.94	.34	.15	1,433	1,146	200	88	815	1.1
Florida	1.2	1.5	.9	.9	1.2	.87	.23	.13	5,401	3,831	995	575	21	1.2
Georgia	1.2	1.3	.9	.9	1.2	.97	.15	.09	2,758	2,201	344	213	154	1.1
Kentucky	1.3	1.5	1.1	.9	1.3	.96	.21	.16	1,284	923	206	155	124	1.2
Louisiana	1.5	1.9	1.1	.6	1.5	1.21	.20	.10	1,572	1,257	211	104	436	1.1
Mississippi	1.5	1.7	1.5	.9	1.5	1.11	.25	.16	908	661	150	97	417	.8
North Carolina	1.1	1.0	1.7	1.1	1.1	.66	.32	.15	2,401	1,402	675	324	148	1.1
South Carolina	1.3	1.5	1.0	1.1	1.3	.98	.18	.17	1,291	953	176	162	66	1.3
Tennessee	1.1	1.2	1.0	1.0	1.1	.80	.17	.15	1,636	1,173	243	220	153	1.0
Virginia	1.3	1.6	.6	.8	1.3	1.14	.11	.08	2,897	2,480	250	167	54	1.3
West Virginia .....	.7	.7	.8	.5	.7	.44	.15	.12	281	174	59	48	13	.7
Southwest	1.6	1.8	1.0	.8	1.6	1.31	.17	.10	12,986	10,770	1,365	851	1,969	1.3
Arizona	1.4	1.6	1.0	.8	1.4	1.10	.20	.10	1,813	1,420	263	129	147	1.3
New Mexico	1.4	1.5	1.1	1.0	1.4	1.00	.21	.16	553	403	87	63	74	1.2
Oklahoma	1.6	2.0	.8	.8	1.6	1.30	.15	.12	1,262	1,046	119	96	414	1.1
Texas	1.6	1.9	1.0	.9	1.6	1.38	.16	.10	9,359	7,899	897	563	1,334	1.4
Rocky Mountain	1.2	1.2	1.4	.9	1.2	.85	.27	.09	3,128	2,202	699	227	1,012	.8
Colorado .....	.8	.7	1.3	.8	.8	.50	.23	.06	1,115	706	320	89	321	.6
Idaho	1.7	1.7	1.9	1.1	1.7	1.18	.36	.14	519	365	112	42	239	.9
Montana	2.5	3.1	2.0	1.0	2.5	1.87	.49	.15	514	383	101	32	394	.6
Utah	1.3	1.5	1.1	.9	1.3	1.05	.20	.09	714	559	107	49	22	1.3
Wyoming	2.0	2.3	1.7	.9	2.0	1.43	.45	.11	266	191	60	14	37	1.7
Far West	1.4	1.7	.7	.6	1.4	1.22	.13	.07	20,882	17,899	1,978	1,005	1,286	1.3
Alaska .....	.8	.9	.9	.3	.8	.59	.17	.05	151	110	31	8	1	.8
California	1.4	1.7	.5	.5	1.4	1.22	.09	.06	14,632	13,044	993	596	770	1.3
Hawaii	1.4	1.9	.2	.6	1.4	1.27	.04	.07	472	433	14	24	9	1.4
Nevada	2.1	2.5	1.5	1.0	2.1	1.67	.33	.10	1,273	1,010	202	61	3	2.1
Oregon	1.3	1.4	1.3	1.0	1.3	.89	.29	.13	1,259	854	281	123	137	1.2
Washington	1.7	1.9	1.3	.9	1.7	1.33	.25	.10	3,097	2,448	457	192	367	1.5

1. Percent changes are expressed at quarterly rates.
 2. 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.
 3. Dollar changes are expressed at annual rates.
 Note.—Estimates may not add to totals due to rounding.

Table B.—Personal Income for Selected States and United States

Rank ¹		Personal income: Percent change from previous quarter ²				Percent change from 2000:II to 2000:III ²				Percent of	
		1999		2000		Personal income	Net earnings	Dividends, interest, and rent	Transfer payments	U.S. personal income, 2000:III	Growth in U.S. personal income, 2000:III
		III	IV	I	II						
	States with the fastest growth:										
1	North Dakota	-1.6	6.8	-1.0	0.1	3.8	4.6	3.8	0.8	0.2	0.6
2	Nebraska .....	.1	5.6	-1.7	1.7	3.5	4.4	2.3	.9	.6	1.6
3	Iowa .....	.8	3.6	-1.3	2.4	3.3	4.0	2.8	.7	1.0	2.4
4	South Dakota	-2	5.4	-.8	1.8	3.2	3.8	3.0	.8	.2	.6
5	Kansas .....	.8	4.3	-1.4	2.0	2.9	3.8	1.7	.5	.9	2.1
	United States	1.3	1.9	1.7	1.7	1.3	1.5	1.0	.8	100	100
	States with the slowest growth:										
47	West Virginia	1.1	1.1	.5	2.1	.7	.7	.8	.5	.5	.3
48	Pennsylvania	1.2	1.2	1.0	1.3	.6	.6	.8	.6	4.3	2.1
49	New Jersey	1.0	1.9	1.4	2.6	.5	.4	.9	.5	3.7	1.5
50	Vermont	1.2	1.4	1.6	2.8	0	-.4	.8	.9	.2	0

1. Rankings are sorted based on percent change in 2000:III.
2. Percent changes are expressed at quarterly rates.

Table C.—Earnings by Place of Work: Percent Change by Industry Group, 2000:II-2000:III

[Seasonally adjusted]

	Percent change in earnings by place of work ¹	Private goods-producing industries				Private services-producing industries						
		Total ²	Farms	Construction	Manufacturing	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States	1.5	1.7	24.4	0.9	1.0	1.6	3.5	1.1	1.5	0.8	1.5	0.7
New England	1.1	.8	-8.8	.1	1.1	1.5	3.7	1.1	1.1	1.0	1.5	0
Connecticut	1.1	.8	-9.9	-1.4	1.5	1.4	4.3	.6	.8	1.0	1.4	.5
Maine .....	.8	-.7	-7.7	.7	-1.3	1.5	5.2	1.8	1.2	.7	1.1	.4
Massachusetts	1.3	1.1	-4.5	.4	1.3	1.6	3.5	1.2	1.2	1.1	1.7	-1
New Hampshire	1.0	1.9	1.3	-.1	2.6	1.0	1.8	.6	1.1	.3	1.0	-1.1
Rhode Island	1.0	1.9	-11.7	5.0	.9	1.2	2.9	.8	1.6	1.4	.8	-.7
Vermont	-.5	-4.5	-14.2	-1.8	-5.1	1.4	2.3	2.4	1.7	-2	1.4	.3
Mideast .....	.8	.7	-1.8	.9	.6	1.2	1.0	.8	1.4	.7	1.4	-.4
Delaware	1.2	2.0	-2.3	.9	2.5	1.4	5.0	-.2	.2	.8	1.9	-1.1
District of Columbia	2.4	2.0	(³)	2.5	2.5	1.0	1.1	0	1.9	.4	1.0	4.5
Maryland	1.2	-.1	-4.1	.4	-.4	1.6	3.8	.6	1.5	.8	1.7	.7
New Jersey .....	.2	.7	-4.0	1.6	.4	.3	-5.5	.5	1.2	.8	1.6	-.7
New York	1.0	1.3	2.9	1.9	1.0	1.4	3.5	1.1	1.6	.8	1.5	-1.5
Pennsylvania .....	.6	.1	-4.2	-.7	.4	1.2	2.9	.6	1.1	.1	1.1	-1.2
Great Lakes	1.3	1.5	58.6	.6	.8	1.4	4.3	1.0	1.3	.6	1.0	.8
Illinois	1.6	2.9	105.0	.9	1.7	1.4	4.7	.8	1.7	.6	1.0	.3
Indiana	1.8	2.2	88.9	-1.4	1.6	1.4	3.7	.5	1.5	.8	1.1	1.9
Michigan .....	.9	.6	30.4	1.2	.1	1.3	3.8	1.4	1.1	.4	1.0	.6
Ohio	1.2	1.3	39.3	1.1	.8	1.3	4.5	.8	.9	.5	1.0	.7
Wisconsin	1.1	.3	29.0	0	-.5	1.5	4.2	1.4	1.1	1.0	1.1	1.6
Plains	2.8	6.3	85.9	-.1	1.5	1.6	4.4	1.2	1.1	.5	1.4	1.4
Iowa	3.9	10.3	128.6	0	2.2	1.5	4.7	1.3	1.3	.9	.9	.7
Kansas	3.6	9.9	97.7	1.2	2.2	1.5	2.1	.9	.9	.7	2.0	.8
Minnesota	2.1	3.7	65.9	-1.7	2.1	1.6	4.9	2.0	1.2	0	1.3	1.0
Missouri	2.0	1.6	94.1	1.2	.7	1.9	4.8	1.3	1.1	.9	1.7	2.9
Nebraska	4.1	13.4	85.9	-6	-.2	1.2	5.1	-1.3	.5	.1	.9	.7
North Dakota	4.2	16.3	183.1	-.7	-2.0	1.3	5.1	-.7	1.0	1.1	1.1	1.2
South Dakota	3.5	9.9	35.5	-2.2	1.3	1.3	3.8	1.5	1.2	1.4	.6	-.4
Southeast	1.4	.9	7.5	.8	.6	1.7	4.4	1.0	1.5	.9	1.4	1.0
Alabama .....	.8	-.5	-8.3	.7	-.2	1.4	4.2	1.3	.8	0	1.1	.9
Arkansas	3.0	6.4	54.5	1.6	.6	1.6	5.0	.8	1.3	1.1	.8	.4
Florida	1.5	.3	-9.7	1.2	.8	2.2	4.8	1.2	2.4	1.3	2.0	0
Georgia	1.3	.7	-12.3	.7	1.7	1.6	4.4	1.3	1.2	.6	1.1	1.0
Kentucky	1.5	.6	19.2	-1.4	.5	1.8	5.3	.5	1.2	0	1.6	2.4
Louisiana	1.8	3.9	119.3	1.4	2.5	1.6	4.2	.6	1.5	.7	1.3	-.4
Mississippi	1.7	4.0	44.2	-2.1	1.8	1.0	5.0	-.6	1.3	-.4	.2	-.2
North Carolina	1.0	-.8	-9.9	1.0	-.9	1.7	4.4	1.1	.8	1.2	1.7	1.7
South Carolina	1.5	1.0	5.2	2.2	.4	2.2	5.0	1.8	1.6	1.0	2.1	.4
Tennessee	1.1	.6	(³)	.3	.1	1.5	4.5	.4	1.8	.5	1.1	.4
Virginia	1.5	1.0	10.1	.9	.9	1.2	3.1	.7	1.0	1.0	.9	2.6
West Virginia .....	.7	.8	(³)	-.5	1.8	1.3	2.8	1.1	1.6	.7	.8	-.8
Southwest	1.8	2.0	18.4	1.0	1.7	2.1	4.6	1.6	1.9	1.1	1.7	.6
Arizona	1.6	.4	3.3	.6	-.1	2.4	5.1	1.5	2.1	.9	2.6	.5
New Mexico	1.6	2.2	-10.5	1.9	6.0	1.6	4.5	1.2	1.6	.5	1.2	1.0
Oklahoma	1.9	3.2	34.0	1.9	1.3	1.6	3.4	1.2	1.5	.7	1.3	1.1
Texas	1.9	2.1	22.6	.9	1.9	2.1	4.7	1.6	1.9	1.2	1.6	.5
Rocky Mountain	1.2	1.3	26.9	-.6	0	.9	-1.8	1.1	1.9	.4	1.6	2.0
Colorado .....	.7	1.3	26.0	-1.0	1.4	0	-5.5	.9	2.0	.3	1.3	2.7
Idaho	1.7	1.3	13.6	1.5	-1.2	2.2	4.4	1.1	2.9	.7	2.0	.9
Montana	2.9	7.9	90.7	-4.3	-.9	2.0	5.3	.3	1.7	1.0	1.6	1.0
Utah	1.5	-.1	-1.9	-.5	-1.6	2.3	5.6	1.8	1.3	.6	2.3	2.1
Wyoming	2.3	3.0	24.1	3.4	.3	2.9	5.7	2.3	.8	1.4	3.3	.3
Far West	1.7	1.9	5.8	2.1	1.8	1.9	4.4	1.2	1.7	.9	1.8	.9
Alaska .....	.9	-1.6	-8.5	-3.1	1.4	1.6	3.8	1.7	.9	-1.0	1.3	1.4
California	1.7	1.8	3.1	2.0	1.7	1.9	4.3	1.2	1.7	.9	1.9	.7
Hawaii	1.8	.9	2.1	0	2.8	1.8	5.0	.5	1.3	.2	1.7	2.4
Nevada	2.5	1.9	3.0	1.2	4.8	2.7	5.5	1.9	3.6	.9	2.6	2.1
Oregon	1.4	2.2	13.8	3.9	.9	1.3	4.5	.5	1.5	1.0	.8	.1
Washington	1.9	3.1	22.0	3.0	2.1	1.7	4.6	1.1	1.0	.8	1.7	1.1

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income. Percent changes are expressed at quarterly rates.

2. Also includes mining and agricultural services, forestry, and fishing.

3. Not meaningful.

Table D.—Earnings by Place of Work: Contribution to Percent Change by Industry Group, 2000:II-2000:III

[Seasonally adjusted]

	Percent change in earnings by place of work ¹	Percentage points										
		Private goods-producing industries				Private services-producing industries						Government
		Total ²	Farms	Construction	Manufacturing	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	
United States	1.5	0.40	0.18	0.05	0.16	0.95	0.24	0.07	0.13	0.07	0.43	0.10
New England	1.1	.18	-.02	.01	.18	.96	.18	.07	.10	.11	.49	0
Connecticut	1.1	.20	-.02	-.07	.29	.89	.22	.04	.07	.14	.43	.05
Maine .....	.8	-.17	-.05	.05	-.20	.86	.28	.09	.15	.04	.30	.06
Massachusetts	1.3	.23	0	.02	.20	1.09	.17	.08	.10	.12	.62	-.01
New Hampshire	1.0	.55	0	-.01	.54	.58	.08	.05	.13	.02	.30	-.12
Rhode Island	1.0	.41	-.01	.27	.14	.74	.16	.04	.16	.11	.26	-.12
Vermont	-.5	-1.35	-.19	-.13	-1.04	.78	.12	.11	.17	-.01	.40	.05
Mideast .....	.8	.13	0	.04	.08	.76	.07	.04	.10	.10	.45	-.06
Delaware	1.2	.53	-.02	.06	.48	.84	.23	-.01	.02	.12	.48	-.16
District of Columbia	2.4	.11	(3)	.03	.06	.51	.04	0	.04	.02	.41	1.80
Maryland	1.2	-.01	-.01	.03	-.04	1.01	.22	.03	.13	.07	.56	.15
New Jersey .....	.2	.14	-.01	.07	.06	.20	-.50	.04	.09	.07	.48	-.10
New York	1.0	.19	0	.07	.11	1.01	.20	.06	.11	.17	.46	-.21
Pennsylvania .....	.6	.02	-.01	-.04	.07	.69	.21	.04	.10	.01	.34	-.15
Great Lakes	1.3	.46	.24	.04	.18	.76	.27	.06	.11	.05	.27	.11
Illinois	1.6	.69	.34	.05	.29	.89	.35	.06	.13	.06	.29	.04
Indiana	1.8	.81	.43	-.09	.47	.70	.23	.03	.14	.05	.26	.26
Michigan .....	.9	.21	.11	.07	.02	.65	.19	.09	.09	.02	.26	.08
Ohio	1.2	.40	.13	.07	.19	.70	.26	.05	.09	.04	.26	.10
Wisconsin	1.1	.10	.24	0	-.14	.77	.26	.08	.10	.07	.25	.23
Plains	2.8	1.65	1.39	-.01	.26	.93	.35	.08	.10	.04	.36	.21
Iowa	3.9	3.01	2.55	0	.44	.81	.32	.09	.13	.07	.20	.11
Kansas	3.6	2.64	2.17	.07	.38	.87	.21	.07	.09	.04	.46	.13
Minnesota	2.1	1.01	.70	-.11	.40	.94	.31	.15	.11	0	.36	.13
Missouri	2.0	.40	.20	.08	.11	1.14	.42	.08	.10	.08	.46	.45
Nebraska	4.1	3.27	3.32	-.04	-.02	.72	.52	-.08	.04	.01	.24	.11
North Dakota	4.2	3.19	3.35	-.05	-.16	.78	.44	-.06	.10	.01	.30	.25
South Dakota	3.5	2.92	2.86	-.14	.18	.69	.24	.09	.12	.11	.14	-.07
Southeast	1.4	.22	.07	.05	.08	.99	.33	.06	.15	.06	.39	.18
Alabama .....	.8	-.13	-.14	.05	-.04	.70	.28	.07	.08	0	.27	.19
Arkansas	3.0	2.04	1.79	.10	.13	.84	.42	.04	.15	.05	.18	.08
Florida	1.5	.04	-.11	.07	.06	1.46	.30	.08	.26	.12	.68	0
Georgia	1.3	.16	-.14	.04	.24	1.01	.45	.11	.11	.04	.30	.16
Kentucky	1.5	.18	.16	-.08	.10	.92	.43	.03	.12	0	.35	.44
Louisiana	1.8	1.01	.55	.11	.32	.90	.33	.03	.14	.04	.36	-.07
Mississippi	1.7	1.15	.90	-.13	.35	.48	.34	-.03	.13	-.02	.05	.04
North Carolina	1.0	-.23	-.13	.07	-.19	.88	.26	.07	.08	.09	.40	.31
South Carolina	1.5	.29	.03	.16	.09	1.13	.33	.09	.17	.06	.47	.07
Tennessee	1.1	.17	(3)	.02	.03	.91	.36	.02	.19	.03	.30	.05
Virginia	1.5	.18	.02	.06	.09	.71	.23	.04	.08	.07	.29	.59
West Virginia .....	.7	.21	(3)	-.03	.25	.65	.21	.05	.15	.03	.22	-.17
Southwest	1.8	.49	.19	.07	.22	1.23	.40	.11	.18	.08	.47	.10
Arizona	1.6	.09	.03	.05	-.01	1.46	.30	.09	.22	.09	.75	.08
New Mexico	1.6	.44	-.26	.12	.42	.85	.28	.05	.17	.03	.33	.27
Oklahoma	1.9	.88	.58	.10	.19	.82	.28	.06	.14	.04	.31	.23
Texas	1.9	.53	.21	.06	.25	1.26	.44	.12	.17	.09	.43	.08
Rocky Mountain	1.2	.29	.33	-.05	0	.56	-.17	.06	.18	.03	.45	.33
Colorado .....	.7	.26	.21	-.08	.13	.01	-.61	.05	.18	.02	.37	.39
Idaho	1.7	.42	.52	.12	-.23	1.13	.28	.06	.30	.03	.45	.15
Montana	2.9	1.58	2.10	-.32	-.06	1.13	.42	.01	.19	.06	.44	.23
Utah	1.5	-.25	-.01	-.04	-.21	1.35	.42	.11	.13	.05	.64	.35
Wyoming	2.3	.91	.35	.29	.01	1.36	.50	.07	.08	.07	.63	.06
Far West	1.7	.45	.06	.13	.25	1.15	.28	.07	.15	.07	.58	.14
Alaska .....	.9	-.34	-.01	-.24	.06	.78	.40	.05	.08	-.04	.29	.45
California	1.7	.42	.03	.11	.27	1.18	.26	.07	.15	.08	.61	.11
Hawaii	1.8	.10	.02	0	.08	1.06	.39	.02	.15	.01	.49	.69
Nevada	2.5	.33	0	.12	.20	1.87	.32	.08	.36	.08	1.03	.31
Oregon	1.4	.63	.15	.28	.17	.73	.28	.03	.16	.07	.19	.01
Washington	1.9	.70	.19	.20	.30	1.03	.31	.06	.09	.05	.52	.19

1. Earnings by place of work is the sum of wage and salary disbursements (payrolls), other labor income, and proprietors' income. Percent changes are expressed at quarterly rates.

2. Also includes mining and agricultural services, forestry, and fishing.

3. Not meaningful.

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

Line	Item	United States									New England								
		1999				2000					1999				2000				
		I	II	III	IV	I ^r	II ^r	III ^p				I	II	III	IV	I ^r	II ^r	III ^p	
Income by Place of Residence																			
1	Personal income (lines 4-11)	7,620,356	7,722,844	7,820,923	7,968,485	8,101,562	8,237,808	8,344,329	448,798	455,967	466,775	473,238	485,832	489,898	494,797				
2	Nonfarm personal income	7,577,055	7,674,526	7,786,713	7,914,614	8,059,886	8,193,153	8,288,790	448,015	455,159	466,088	472,580	485,147	489,164	494,128				
3	Farm income (line 17)	43,300	48,319	34,210	53,871	41,676	44,655	55,538	782	808	687	658	685	734	669				
Derivation of Personal Income																			
4	Earnings by place of work (lines 12-16 or 17-34)	5,497,280	5,584,219	5,663,682	5,773,203	5,865,889	5,967,643	6,054,414	320,948	327,466	337,136	341,677	352,265	354,134	358,160				
5	Less: Personal contributions for social insurance ²	330,656	335,268	340,500	345,344	352,865	359,285	362,566	18,988	19,356	19,930	20,162	20,676	20,922	21,146				
6	Plus: Adjustment for residence ³	-989	-1,010	-1,031	-1,054	-1,169	-1,184	-1,207	6,018	5,855	5,966	5,897	5,963	6,141	6,228				
7	Equals: Net earnings by place of residence	5,165,636	5,247,940	5,322,151	5,426,805	5,511,855	5,608,173	5,690,641	307,970	313,966	323,171	327,411	337,353	339,354	343,241				
8	Plus: Dividends, interest, and rent ⁴	1,449,716	1,462,744	1,478,492	1,514,312	1,542,863	1,563,554	1,579,472	83,353	84,289	85,516	87,422	88,955	90,007	90,569				
9	Plus: Transfer payments	1,005,004	1,012,160	1,020,280	1,027,368	1,046,844	1,068,081	1,074,216	57,466	57,712	58,068	58,405	59,524	60,537	60,986				
10	State unemployment insurance benefits	20,120	20,272	19,864	19,808	19,748	19,592	15,011	1,476	1,476	1,476	1,455	1,474	1,365	1,385				
11	Transfers excluding State unemployment insurance benefits	984,884	991,888	1,000,416	1,007,560	1,027,096	1,047,004	1,054,624	55,965	56,235	56,611	56,950	58,051	59,172	59,601				
Earnings by Place of Work																			
Components of earnings:																			
12	Wage and salary disbursements	4,361,804	4,428,068	4,504,840	4,576,404	4,658,220	4,738,005	4,802,502	257,954	263,311	271,681	275,396	284,170	285,174	288,739				
13	Other labor income	490,680	494,292	498,420	502,972	509,532	515,911	522,940	27,670	28,052	28,656	28,813	29,461	29,607	29,942				
14	Proprietors' income ⁵	644,796	661,859	660,422	693,827	698,137	713,727	728,972	35,324	36,108	36,798	37,468	38,634	39,353	39,479				
15	Farm proprietors' income	25,680	30,483	16,222	35,899	23,316	25,654	35,885	376	408	293	270	289	325	248				
16	Nonfarm proprietors' income	619,116	631,376	644,200	657,928	674,821	688,073	693,087	34,948	35,696	36,505	37,198	38,345	39,028	39,231				
Earnings by Industry																			
17	Farm earnings	43,300	48,319	34,210	53,871	41,676	44,655	55,538	782	808	687	658	685	734	669				
18	Nonfarm earnings	5,453,980	5,535,900	5,629,472	5,719,332	5,824,213	5,922,988	5,998,875	320,166	326,658	336,449	341,019	351,581	353,401	357,491				
19	Private earnings	4,571,788	4,648,304	4,734,368	4,816,328	4,902,840	4,989,403	5,059,112	278,669	284,392	294,034	298,135	308,313	308,984	313,071				
20	Agricultural services, forestry, fishing, and other ⁶	37,696	37,832	38,364	40,064	41,657	41,229	41,902	1,901	1,936	1,960	2,060	2,126	2,102	2,140				
21	Mining	47,568	47,012	47,188	46,680	47,363	48,145	48,138	341	316	330	337	333	339	340				
22	Construction	320,132	326,896	330,608	338,804	353,958	359,322	362,457	17,293	17,822	18,209	18,417	19,722	19,962	19,980				
23	Manufacturing	890,448	900,760	913,708	920,540	929,132	940,638	950,089	55,972	56,046	58,941	57,515	59,351	59,881	60,525				
24	Durable goods	554,408	563,112	573,496	578,652	584,305	591,717	597,311	38,108	37,926	40,269	39,430	40,790	41,021	41,537				
25	Nondurable goods	336,040	337,648	340,212	341,888	344,828	348,921	352,778	17,864	18,120	18,672	18,086	18,561	18,861	18,988				
26	Transportation and public utilities	369,688	374,796	383,888	389,852	400,019	415,245	429,767	15,564	15,902	16,585	16,053	17,331	17,636	18,281				
27	Wholesale trade	338,724	345,064	352,088	359,752	364,792	371,033	374,986	20,239	20,595	21,621	22,305	22,236	22,365	22,605				
28	Retail trade	490,840	499,828	506,572	516,556	527,425	533,847	541,796	28,271	29,070	29,529	30,038	31,986	32,264	32,630				
29	Finance, insurance, and real estate	496,972	507,864	520,704	528,424	532,813	543,012	547,258	35,407	35,946	37,453	39,996	41,829	38,509	38,983				
30	Services	1,579,720	1,608,252	1,641,248	1,675,656	1,705,681	1,736,931	1,762,709	103,682	106,759	109,407	111,414	113,400	115,926	117,676				
31	Government and government enterprises	882,192	887,596	895,140	903,004	921,373	933,585	939,764	41,496	42,266	42,415	42,884	43,268	44,417	44,420				
32	Federal, civilian	180,372	179,484	178,624	178,656	186,444	191,878	187,646	1,778	1,731	1,780	1,731	1,780	1,781	1,828				
33	Military	72,004	71,396	71,744	71,496	74,200	73,759	75,502	1,770	1,770	1,780	1,781	1,840	1,811	1,828				
34	State and local	629,816	636,716	644,736	652,852	660,730	667,948	676,617	32,487	33,217	33,294	33,757	33,732	34,550	34,880				

See footnotes at end of table.

and Earnings by Industry¹, 1999:I-2000:III
adjusted at annual rates]

Table with columns for Connecticut, Maine, Massachusetts, Vermont, Mideast, and Delaware. Each state/region has columns for years 1999 and 2000, and sub-columns I, II, III, IV, I', II', III'. Includes a 'Line' column on the right. Data rows include values for various industries, such as 125,997, 127,915, 130,305, etc.

and Earnings by Industry¹, 1999:I-2000:III—Continued
adjusted at annual rates²

Table with columns for New Jersey, New York, and Pennsylvania, grouped by year (1999, 2000) and line number (1-34). Rows contain numerical data points.

Table with columns for Indiana, Michigan, and Ohio, grouped by year (1999, 2000) and line number (1-34). Rows contain numerical data points.

and Earnings by Industry 1, 1999:I–2000:III—Continued
adjusted at annual rates]

Table with columns for Wyoming, Far West, Alaska, Nevada, Oregon, and Washington. Each region has sub-columns for years 1999 and 2000, and further sub-columns for quarters I, II, III, and IV. Rows represent different industry categories, identified by 'Line' numbers on the right.

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 (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.

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 31, 2001, and include the "advance" estimates for the fourth quarter of 2000.

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

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	4.2	5.0	5.7	8.3	4.8	5.6	2.2	1.4
Personal consumption expenditures	5.3	5.3	5.0	5.9	7.6	3.1	4.5	2.9
Durable goods	12.4	9.6	8.0	13.0	23.6	-5.0	7.6	-3.4
Nondurable goods	5.6	5.0	4.9	7.4	6.0	3.6	4.7	.8
Services	3.7	4.5	4.5	3.8	5.2	4.6	3.7	5.3
Gross private domestic investment	6.6	10.3	15.0	17.9	5.1	21.7	1.8	-2.6
Fixed investment	9.2	9.2	7.8	7.2	16.4	11.2	3.1	-1.7
Nonresidential	10.1	12.5	11.8	9.5	21.0	14.6	7.7	-1.5
Structures	-1.4	9.1	-6.2	9.7	22.3	4.4	14.6	9.3
Equipment and software	14.1	13.6	18.0	9.5	20.6	17.9	5.6	-4.7
Residential	6.4	-5	-3.1	.5	3.2	1.3	-10.6	-2.5
Change in private inventories								
Net exports of goods and services								
Exports	2.9	9.2	10.2	10.3	6.3	14.3	13.9	-4.3
Goods	4.0	11.9	15.9	12.6	6.0	19.0	21.0	-6.0
Services .....	.5	2.7	-2.5	4.6	6.9	3.5	-2.8	.5
Imports	10.7	13.7	16.9	10.7	12.0	18.6	17.0	.5
Goods	12.5	14.0	19.0	11.2	11.2	20.0	16.2	-4
Services	1.7	11.7	6.3	8.2	16.6	10.6	22.3	5.8
Government consumption expenditures and gross investment	3.3	2.8	4.8	8.5	-1.1	4.8	-1.4	2.9
Federal	2.5	1.5	6.9	13.2	-14.2	17.2	-9.0	4.6
National defense	2.0	.2	12.3	12.6	-19.8	16.9	-9.7	10.2
Nondefense	3.4	3.8	-2.2	14.4	-3.3	17.8	-7.9	-4.5
State and local	3.8	3.5	3.7	6.1	6.6	-1.1	2.9	2.1
Addenda:								
Final sales of domestic product	4.6	4.8	4.5	6.4	6.7	3.9	2.4	1.6
Gross domestic purchases	5.2	5.7	6.6	8.4	5.6	6.5	3.0	1.9
Final sales to domestic purchasers	5.6	5.5	5.5	6.6	7.5	4.7	3.2	2.1
Gross national product	4.1		5.5	8.3	5.1	5.6	2.1	
Disposable personal income	3.2	2.8	2.2	4.5	1.9	3.7	2.6	.5

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

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	4.2	5.0	5.7	8.3	4.8	5.6	2.2	1.4
Percentage points at annual rates:								
Personal consumption expenditures	3.52	3.57	3.43	4.08	5.03	2.14	2.99	1.92
Durable goods .....	.96	.77	.64	1.04	1.79	-.42	.61	-.28
Nondurable goods	1.10	1.00	.97	1.47	1.19	.74	.93	.16
Services	1.46	1.79	1.81	1.58	2.04	1.83	1.46	2.04
Gross private domestic investment	1.15	1.82	2.50	3.04	.92	3.66	.33	-.49
Fixed investment	1.53	1.58	1.33	1.26	2.68	1.93	.55	-.30
Nonresidential	1.26	1.60	1.47	1.22	2.54	1.87	1.02	-.20
Structures	-.05	.28	-.19	.29	.63	.14	.44	.30
Equipment and software	1.30	1.32	1.66	.94	1.91	1.73	.58	-.50
Residential .....	.27	-.02	-.13	.03	.14	.06	-.47	-.10
Change in private inventories	-.37	.24	1.17	1.78	-1.76	1.73	-.22	-.18
Net exports of goods and services	-1.03	-.87	-1.08	-.37	-.94	-1.00	-.90	-.56
Exports .....	.32	.98	1.05	1.09	.67	1.48	1.45	-.49
Goods .....	.30	.89	1.13	.94	.46	1.37	1.54	-.50
Services .....	.02	.09	-.08	.15	.21	.11	-.09	.01
Imports	-1.35	-1.85	-2.13	-1.45	-1.61	-2.48	-2.35	-.07
Goods	-1.32	-1.60	-1.99	-1.28	-1.28	-2.26	-1.90	.05
Services	-.04	-.24	-.13	-.17	-.33	-.22	-.44	-.13
Government consumption expenditures and gross investment .....	.59	.50	.84	1.50	-.18	.85	-.24	.50
Federal .....	.16	.09	.41	.79	-.93	.97	-.57	.27
National defense .....	.08	.01	.46	.48	-.86	.60	-.38	.37
Nondefense .....	.08	.08	-.05	.30	-.07	.37	-.18	-.10
State and local .....	.43	.40	.43	.71	.75	-.12	.33	.24

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]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	9,299.2	9,965.7	9,340.9	9,559.7	9,752.7	9,945.7	10,039.4	10,125.0
Personal consumption expenditures	6,268.7	6,758.6	6,319.9	6,446.2	6,621.7	6,706.3	6,810.8	6,895.6
Durable goods	761.3	820.4	767.2	787.6	826.3	814.3	824.7	816.2
Nondurable goods	1,845.5	2,009.5	1,860.0	1,910.2	1,963.9	1,997.6	2,031.5	2,045.1
Services	3,661.9	3,928.7	3,692.7	3,748.5	3,831.6	3,894.4	3,954.6	4,034.2
Gross private domestic investment	1,650.1	1,834.1	1,659.1	1,723.7	1,755.7	1,852.6	1,869.3	1,858.9
Fixed investment	1,606.8	1,776.8	1,622.4	1,651.0	1,725.8	1,780.5	1,803.0	1,797.8
Nonresidential	1,203.1	1,360.8	1,216.8	1,242.2	1,308.5	1,359.2	1,390.6	1,384.8
Structures	285.6	323.8	281.2	290.4	308.9	315.1	330.1	341.3
Equipment and software	917.4	1,036.9	935.6	951.8	999.6	1,044.1	1,060.5	1,043.5
Residential	403.8	416.0	405.6	408.8	417.3	421.3	412.4	413.0
Change in private inventories	43.3	57.4	36.7	72.7	29.9	72.0	66.4	61.1
Net exports of goods and services	-254.0	-370.4	-280.5	-299.1	-335.2	-355.4	-389.5	-401.6
Exports	990.2	1,099.0	999.5	1,031.0	1,051.9	1,092.9	1,130.8	1,120.3
Goods	699.2	790.8	708.9	734.6	747.5	783.6	821.9	810.0
Services	291.0	308.2	290.7	296.4	304.4	309.2	308.9	310.2
Imports	1,244.2	1,469.4	1,280.0	1,330.1	1,387.1	1,448.3	1,520.3	1,521.9
Goods	1,048.6	1,249.7	1,081.7	1,127.3	1,176.1	1,233.9	1,294.7	1,294.1
Services	195.6	219.7	198.3	202.8	211.0	214.4	225.6	227.7
Government consumption expenditures and gross investment	1,634.4	1,743.4	1,642.4	1,688.8	1,710.4	1,742.2	1,748.8	1,772.2
Federal	568.6	595.4	570.4	591.6	580.1	604.5	594.2	603.0
National defense	365.0	377.2	367.5	380.8	366.6	381.9	375.0	385.5
Nondefense	203.5	218.2	202.8	210.7	213.5	222.6	219.2	217.4
State and local	1,065.8	1,148.0	1,072.1	1,097.3	1,130.4	1,137.7	1,154.6	1,169.2

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]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	8,875.8	9,320.4	8,905.8	9,084.1	9,191.8	9,318.9	9,369.5	9,401.5
Personal consumption expenditures	5,978.8	6,294.6	6,013.8	6,101.0	6,213.5	6,260.6	6,329.8	6,374.6
Durable goods	817.8	895.9	826.2	851.8	898.2	886.7	903.2	895.5
Nondurable goods	1,779.4	1,868.7	1,786.1	1,818.1	1,844.8	1,861.1	1,882.6	1,886.3
Services	3,390.8	3,544.6	3,411.1	3,443.0	3,487.2	3,526.7	3,559.3	3,605.3
Gross private domestic investment	1,669.7	1,841.7	1,680.8	1,751.6	1,773.6	1,863.0	1,871.1	1,858.9
Fixed investment	1,621.4	1,770.9	1,637.8	1,666.6	1,730.9	1,777.6	1,791.3	1,783.7
Nonresidential	1,255.3	1,412.5	1,272.5	1,301.8	1,365.3	1,412.5	1,438.8	1,433.6
Structures	259.2	282.7	254.6	260.6	274.0	277.0	286.6	293.1
Equipment and software	1,003.1	1,139.5	1,026.6	1,050.1	1,100.4	1,146.6	1,162.4	1,148.6
Residential	368.3	366.6	368.0	368.5	371.4	372.6	362.3	360.0
Change in private inventories	45.3	63.7	39.1	80.9	36.6	78.6	72.5	67.1
Net exports of goods and services	-322.4	-412.5	-342.6	-352.5	-376.8	-403.4	-427.7	-442.2
Exports	1,033.0	1,127.9	1,042.6	1,068.4	1,084.8	1,121.8	1,158.8	1,146.2
Goods	752.2	841.7	763.4	786.5	798.1	833.5	874.2	860.8
Services	281.7	289.4	280.5	283.7	288.5	291.0	288.9	289.3
Imports	1,355.3	1,540.4	1,385.2	1,420.9	1,461.7	1,525.2	1,586.4	1,588.4
Goods	1,161.1	1,324.0	1,190.5	1,222.5	1,255.3	1,313.9	1,364.0	1,362.6
Services	195.9	218.7	196.7	200.6	208.4	213.7	224.8	227.9
Government consumption expenditures and gross investment	1,536.1	1,579.2	1,537.8	1,569.5	1,565.1	1,583.7	1,578.2	1,589.6
Federal	540.1	548.4	541.0	558.1	537.1	558.8	545.8	551.9
National defense	348.5	349.3	350.4	360.9	341.5	355.1	346.2	354.7
Nondefense	191.5	198.9	190.5	197.1	195.4	203.6	199.4	197.1
State and local	995.6	1,030.3	996.4	1,011.2	1,027.4	1,024.6	1,031.9	1,037.1
Residual	-6	-8.2	.1	-5.2	-8.0	-10.6	-11.2	-2.9

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. 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 1.3.—Gross Domestic Product by Major Type of Product

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	9,299.2	9,965.7	9,340.9	9,559.7	9,752.7	9,945.7	10,039.4	10,125.0
Final sales of domestic product	9,255.9	9,908.4	9,304.2	9,486.9	9,722.8	9,873.7	9,973.1	10,063.9
Change in private inventories	43.3	57.4	36.7	72.7	29.9	72.0	66.4	61.1
Goods	3,510.2	3,795.3	3,527.3	3,638.7	3,710.2	3,806.1	3,842.9	3,822.2
Final sales	3,466.9	3,738.0	3,490.6	3,566.0	3,680.3	3,734.1	3,776.5	3,761.1
Change in private inventories	43.3	57.4	36.7	72.7	29.9	72.0	66.4	61.1
Durable goods	1,678.3	1,844.8	1,697.1	1,749.3	1,794.4	1,857.9	1,869.8	1,857.2
Final sales	1,651.1	1,805.2	1,669.4	1,701.8	1,773.7	1,809.6	1,830.6	1,806.7
Change in private inventories	27.2	39.7	27.6	47.5	20.7	48.3	39.2	50.5
Nondurable goods	1,831.9	1,950.5	1,830.2	1,889.4	1,915.8	1,948.2	1,973.0	1,965.0
Final sales	1,815.8	1,932.8	1,821.1	1,864.1	1,906.6	1,924.5	1,945.9	1,954.3
Change in private inventories	16.1	17.7	9.1	25.2	9.2	23.7	27.2	10.6
Services	4,934.6	5,255.5	4,965.2	5,050.3	5,135.2	5,231.4	5,281.6	5,373.7
Structures	854.3	914.9	848.5	870.7	907.4	908.2	915.0	929.1
Addenda:								
Motor vehicle output	346.6	341.8	352.6	357.8	355.9	355.5	339.6	316.3
Gross domestic product less motor vehicle output	8,952.5	9,623.9	8,988.3	9,201.8	9,396.8	9,590.2	9,699.9	9,808.7

NOTE.—Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1.

Table 1.5.—Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers

[Billions of dollars]

Gross domestic product	9,299.2	9,965.7	9,340.9	9,559.7	9,752.7	9,945.7	10,039.4	10,125.0
Less: Exports of goods and services	990.2	1,099.0	999.5	1,031.0	1,051.9	1,092.9	1,130.8	1,120.3
Plus: Imports of goods and services	1,244.2	1,469.4	1,280.0	1,330.1	1,387.1	1,448.3	1,520.3	1,521.9
Equals: Gross domestic purchases	9,553.2	10,336.1	9,621.4	9,858.8	10,087.9	10,301.1	10,429.0	10,526.6
Less: Change in private inventories	43.3	57.4	36.7	72.7	29.9	72.0	66.4	61.1
Equals: Final sales to domestic purchasers	9,509.9	10,278.8	9,584.7	9,786.1	10,058.0	10,229.1	10,362.6	10,465.5

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

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	9,299.2	9,965.7	9,340.9	9,559.7	9,752.7	9,945.7	10,039.4	10,125.0
Business ¹	7,872.4	8,463.1	7,908.0	8,110.8	8,277.9	8,449.9	8,526.9	8,597.5
Nonfarm ²	7,798.2	8,389.7	7,837.1	8,041.1	8,207.0	8,375.0	8,454.2	8,522.9
Nonfarm less housing	7,054.0	7,599.0	7,088.4	7,280.5	7,431.1	7,589.9	7,660.3	7,714.8
Housing	744.3	790.7	748.7	760.6	775.9	785.0	793.9	808.1
Farm	74.2	73.3	70.9	69.8	71.0	74.9	72.8	74.7
Households and institutions	401.7	422.0	403.2	407.4	412.0	418.2	425.1	432.6
Private households	11.5	9.4	11.0	9.5	9.1	9.3	9.5	9.6
Nonprofit institutions	390.3	412.6	392.2	397.9	402.9	408.9	415.7	423.0
General government ³	1,025.0	1,080.7	1,029.7	1,041.4	1,062.7	1,077.6	1,087.4	1,094.9
Federal	309.5	327.3	309.7	311.7	322.9	328.6	328.6	329.2
State and local	715.5	753.3	720.0	729.8	739.8	749.0	758.8	765.7

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 as shown in table 3.7.

Table 1.4.—Real Gross Domestic Product by Major Type of Product

[Billions of chained (1996) dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	8,875.8	9,320.4	8,905.8	9,084.1	9,191.8	9,318.9	9,369.5	9,401.5
Final sales of domestic product	8,826.9	9,250.4	8,861.8	9,000.5	9,148.0	9,235.3	9,290.9	9,327.3
Change in private inventories	45.3	63.7	39.1	80.9	36.6	78.6	72.5	67.1
Residual	3.6	6.3	4.9	2.7	7.2	5.0	6.1	7.1
Goods	3,543.8	3,812.8	3,565.3	3,684.4	3,741.9	3,818.8	3,857.8	3,832.5
Final sales	3,495.7	3,742.4	3,522.4	3,599.6	3,699.5	3,733.9	3,778.3	3,757.7
Change in private inventories	45.3	63.7	39.1	80.9	36.6	78.6	72.5	67.1
Durable goods	1,780.6	1,970.9	1,805.5	1,867.8	1,919.7	1,984.1	1,995.7	1,984.0
Final sales	1,752.5	1,929.9	1,776.9	1,818.2	1,899.0	1,933.9	1,955.2	1,931.5
Change in private inventories	28.2	40.6	28.6	48.9	21.2	49.5	40.2	51.7
Nondurable goods	1,769.1	1,853.8	1,766.9	1,824.2	1,832.3	1,847.8	1,874.4	1,860.9
Final sales	1,749.3	1,824.6	1,752.7	1,788.9	1,811.5	1,813.1	1,836.2	1,837.7
Change in private inventories	17.1	23.5	10.5	32.1	15.5	29.5	32.5	16.4
Services	4,563.3	4,723.4	4,581.1	4,631.0	4,659.3	4,718.8	4,733.6	4,782.0
Structures	776.5	800.9	768.1	781.9	804.9	798.8	797.6	802.4
Residual	-11.1	-22.5	-12.1	-16.9	-19.6	-24.7	-25.8	-20.2
Addenda:								
Motor vehicle output	348.2	342.4	352.0	359.0	359.3	355.2	339.1	316.1
Gross domestic product less motor vehicle output	8,528.8	8,977.7	8,555.1	8,726.5	8,833.7	8,964.3	9,029.8	9,083.0

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 following change in private inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in private inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for gross domestic product and for final sales of domestic product are shown in table 8.1. Chain-type quantity indexes for the series in this table are shown in table 7.17.

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1996) dollars]

Gross domestic product	8,875.8	9,320.4	8,905.8	9,084.1	9,191.8	9,318.9	9,369.5	9,401.5
Less: Exports of goods and services	1,033.0	1,127.9	1,042.6	1,068.4	1,084.8	1,121.8	1,158.8	1,146.2
Plus: Imports of goods and services	1,355.3	1,540.4	1,385.2	1,420.9	1,461.7	1,525.2	1,586.4	1,588.4
Equals: Gross domestic purchases	9,179.1	9,703.8	9,226.7	9,414.1	9,543.6	9,694.3	9,766.0	9,811.4
Less: Change in private inventories	45.3	63.7	39.1	80.9	36.6	78.6	72.5	67.1
Equals: Final sales to domestic purchasers	9,130.3	9,633.7	9,182.8	9,330.4	9,499.9	9,610.5	9,687.3	9,737.0

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 selected series in this table are shown in table 8.1. Chain-type quantity indexes for selected series in this table are shown in table 7.2.

Table 1.8.—Real Gross Domestic Product by Sector

[Billions of chained (1996) dollars]

Gross domestic product	8,875.8	9,320.4	8,905.8	9,084.1	9,191.8	9,318.9	9,369.5	9,401.5
Business ¹	7,557.0	7,976.6	7,585.1	7,758.4	7,859.0	7,975.8	8,021.9	8,049.7
Nonfarm ²	7,450.2	7,868.0	7,479.2	7,652.7	7,749.9	7,868.5	7,912.9	7,940.9
Nonfarm less housing	6,767.8	7,162.8	6,794.1	6,961.6	7,050.6	7,165.4	7,206.7	7,228.6
Housing	683.1	706.7	685.9	692.3	700.6	704.7	707.9	713.7
Farm	106.3	105.9	104.5	103.1	103.1	104.1	106.2	105.9
Households and institutions	378.3	385.7	378.7	380.9	382.3	384.5	386.5	389.5
Private households	10.6	8.3	10.1	8.6	8.2	8.2	8.3	8.4
Nonprofit institutions	367.8	377.6	368.7	372.3	374.2	376.4	378.3	381.3
General government ³	942.1	961.5	943.6	947.4	953.5	962.0	964.6	965.8
Federal	286.5	292.2	286.3	287.0	289.1	294.5	292.9	292.6
State and local	655.4	669.1	657.1	660.2	664.2	667.4	671.6	673.1
Residual	-1.7	-2.2	-9.9	-1.0	-2.4	-1.8	-2.4	-2.1

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 as shown in table 3.8.

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. Chain-type quantity indexes for the series in this table are shown in table 7.14.

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

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	9,299.2	9,965.7	9,340.9	9,559.7	9,752.7	9,945.7	10,039.4	10,125.0
Plus: Income receipts from the rest of the world	305.9		314.4	331.2	350.9	375.4	372.8	
Less: Income payments to the rest of the world	316.9		328.0	344.6	358.6	383.7	381.7	
Equals: Gross national product	9,288.2	9,327.3	9,546.3	9,745.0	9,937.4	10,030.5		
Less: Consumption of fixed capital	1,161.0	1,256.9	1,181.8	1,188.5	1,215.4	1,244.3	1,272.3	1,295.5
Private	961.4	1,040.3	980.8	983.5	1,005.6	1,029.8	1,053.3	1,072.7
Capital consumption allowances	984.9	1,053.2	1,000.6	1,007.7	1,026.3	1,043.9	1,062.0	1,080.8
Less: Capital consumption adjustment	23.5	12.9	19.8	24.2	20.8	14.1	8.6	8.1
Government	199.6	216.6	201.0	205.0	209.8	214.6	219.0	222.9
General government enterprises	170.3	185.0	171.5	175.0	179.1	183.2	187.1	190.5
Government enterprises	29.3	31.6	29.5	30.0	30.7	31.4	31.8	32.3
Equals: Net national product	8,127.1	8,145.5	8,357.7	8,529.6	8,693.1	8,758.2		
Less: Indirect business tax and nontax liability	718.1	769.5	721.6	745.5	755.9	764.6	772.0	785.4
Business transfer payments	39.7	41.8	39.9	40.6	41.3	42.0	41.6	42.2
Statistical discrepancy	-71.9		-89.5	-67.8	-77.7	-72.5	-101.8	
Plus: Subsidies less current surplus of government enterprises	28.4	28.0	19.5	41.4	23.5	24.2	42.0	22.5
Equals: National income	7,469.7	7,493.1	7,680.7	7,833.5	7,983.2	8,088.5		
Less: Corporate profits with inventory valuation and capital consumption adjustments	856.0		842.0	893.2	936.3	963.6	970.3	
Net interest	507.1		513.8	530.6	545.4	565.9	575.7	
Contributions for social insurance	662.1	705.6	666.9	676.1	691.2	701.7	710.2	719.2
Wage accruals less disbursements	5.2	0	5.2	5.2	0	0	0	0
Plus: Personal interest income	963.7	1,033.7	969.4	989.0	1,011.6	1,031.3	1,042.9	1,049.2
Personal dividend income	370.3	396.6	373.5	380.2	386.9	392.6	399.7	407.2
Government transfer payments to persons	986.5	1,036.8	990.4	997.3	1,016.5	1,035.5	1,043.5	1,051.8
Business transfer payments to persons	29.7	30.7	29.9	30.1	30.4	30.6	30.8	31.0
Equals: Personal income	7,789.6	8,281.7	7,828.5	7,972.3	8,105.8	8,242.1	8,349.0	8,429.8
Addenda:								
Gross domestic income	9,371.1		9,430.4	9,627.5	9,830.4	10,018.3	10,141.3	
Gross national income	9,360.1		9,416.8	9,614.0	9,822.7	10,010.0	10,132.3	
Net domestic product	8,138.1	8,708.8	8,159.1	8,371.2	8,537.3	8,701.4	8,767.1	8,829.5

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

[Billions of chained (1996) dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	8,875.8	9,320.4	8,905.8	9,084.1	9,191.8	9,318.9	9,369.5	9,401.5
Plus: Income receipts from the rest of the world	294.1		301.9	316.2	332.0	353.2	348.7	
Less: Income payments to the rest of the world	301.5		312.0	325.0	335.8	357.9	354.8	
Equals: Gross national product	8,868.3	8,895.4	9,075.0	9,187.7	9,313.7	9,362.8		
Less: Consumption of fixed capital	1,169.7	1,269.5	1,190.1	1,202.8	1,229.1	1,256.0	1,283.0	1,310.0
Private	974.1	1,062.7	993.3	1,003.2	1,026.7	1,050.7	1,074.8	1,098.8
Government	195.8	207.2	197.0	199.7	202.7	205.6	208.6	211.8
General government enterprises	167.8	177.7	168.8	171.2	173.7	176.3	179.0	181.8
Government enterprises	28.0	29.5	28.2	28.5	29.0	29.3	29.6	30.0
Equals: Net national product	7,701.6	7,709.1	7,875.1	7,962.3	8,062.2	8,086.1		
Addenda:								
Gross domestic income ¹	8,944.4		8,991.1	9,148.4	9,265.0	9,386.9	9,464.6	
Gross national income ²	8,936.9		8,980.8	9,139.4	9,260.9	9,381.7	9,457.8	
Net domestic product	7,709.0	8,056.6	7,719.3	7,884.1	7,966.4	8,067.4	8,092.7	8,099.7

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	8,868.3		8,895.4	9,075.0	9,187.7	9,313.7	9,362.8	
Less: Exports of goods and services and income receipts from the rest of the world	1,327.4		1,345.0	1,385.6	1,418.6	1,477.5	1,508.9	
Plus: Command-basis exports of goods and services and income receipts from the rest of the world ¹	1,374.0		1,385.3	1,418.9	1,443.4	1,508.9	1,532.8	
Equals: Command-basis gross national product	8,915.0		8,935.7	9,108.3	9,212.5	9,345.1	9,386.7	
Addendum:								
Terms of trade ²	103.5		103.0	102.4	101.7	102.1	101.6	

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)

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
National income	7,469.7	7,493.1	7,680.7	7,833.5	7,983.2	8,088.5		
Compensation of employees ...	5,299.8	5,638.6	5,340.9	5,421.1	5,512.2	5,603.5	5,759.1	
Wage and salary accruals	4,475.1	4,769.7	4,512.2	4,583.5	4,660.4	4,740.1	4,804.9	
Government	724.4	761.0	727.5	734.5	749.9	760.2	765.4	
Other	3,750.7	4,008.7	3,784.7	3,849.0	3,910.5	3,980.0	4,039.5	
Supplements to wages and salaries	824.6	868.9	828.7	837.7	851.8	863.3	874.7	
Employer contributions for social insurance	323.6	344.8	325.9	330.3	337.8	342.9	347.1	
Other labor income	501.0	524.0	502.8	507.4	514.0	520.5	527.6	
Proprietors' income with inventory valuation and capital consumption adjustments	663.5	710.5	659.7	689.6	693.9	709.5	724.8	
Farm	25.3	22.6	15.5	31.7	19.1	21.5	31.7	
Proprietors' income with inventory valuation adjustment	33.6	31.1	24.8	39.8	27.4	29.9	40.3	
Capital consumption adjustment	-8.3	-8.5	-9.3	-8.1	-8.3	-8.4	-8.6	
Nonfarm	638.2	687.9	644.2	657.9	674.8	688.1	693.1	
Proprietors' income with inventory valuation adjustment	-1.4	-1.2	-2.6	-1.7	-2.9	-9	-7	
Capital consumption adjustment	52.7	54.2	53.1	53.9	53.6	53.8	54.2	
Rental income of persons with capital consumption adjustment	143.4	140.4	136.6	146.2	145.6	140.8	138.1	
Rental income of persons	199.4	198.6	196.3	202.3	203.1	198.8	196.6	
Capital consumption adjustment	-56.0	-58.2	-59.7	-56.1	-57.5	-58.0	-58.5	
Corporate profits with inventory valuation and capital consumption adjustments	856.0	842.0	893.2	936.3	963.6	970.3		
Corporate profits with inventory valuation adjustment	813.9	799.3	851.5	895.7	928.8	940.5		
Profits before tax	823.0	819.0	870.7	920.7	942.5	945.1		
Profits tax liability	255.9	254.2	270.8	286.3	292.0	290.6		
Profits after tax	567.1	564.8	599.9	634.4	650.4	654.4		
Dividends	370.7	397.0	373.9	380.6	387.3	393.0	407.6	
Undistributed profits	196.4	190.9	219.3	247.1	257.4	254.4		
Inventory valuation adjustment	-9.1	-19.7	-19.2	-25.0	-13.6	-4.5		
Capital consumption adjustment	42.1	33.6	42.7	41.6	40.6	34.7	29.2	
Net interest	507.1	513.8	530.6	545.4	565.9	575.7		
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	600.1	587.9	622.3	650.0	671.5	679.7		
Net cash flow with inventory valuation and capital consumption adjustments	906.3	901.7	936.5	974.2	1,009.5	1,029.6		
Undistributed profits with inventory valuation and capital consumption adjustments	229.4	214.0	241.7	262.7	278.5	279.6		
Consumption of fixed capital	676.9	739.4	687.7	694.8	711.5	731.1	765.0	
Less: Inventory valuation adjustment	-9.1	-19.7	-19.2	-25.0	-13.6	-4.5		
Equals: Net cash flow	915.4	921.3	955.8	999.2	1,023.2	1,034.2		

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

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Billions of dollars								
Gross product of corporate business	5,692.5	5,722.6	5,852.7	5,975.9	6,094.7	6,175.9		
Consumption of fixed capital	676.9	739.4	687.7	694.8	711.5	731.1	750.0	
Net product	5,015.6	5,034.9	5,157.9	5,264.5	5,363.7	5,425.8		
Indirect business tax and nontax liability plus business transfer payments less subsidies	523.3	564.4	523.3	542.9	554.5	561.1	564.1	
Domestic income	4,492.3	4,511.5	4,614.9	4,710.0	4,802.5	4,861.7		
Compensation of employees	3,585.2	3,824.0	3,617.3	3,677.1	3,733.0	3,797.1	3,852.8	
Wage and salary accruals	3,082.1	3,293.8	3,111.6	3,167.5	3,213.3	3,270.4	3,319.1	
Supplements to wages and salaries	503.1	530.1	505.7	509.6	519.7	526.7	533.7	
Corporate profits with inventory valuation and capital consumption adjustments	744.6	730.1	772.7	807.4	829.3	828.1		
Profits before tax	711.6	707.0	750.2	791.8	808.2	802.9		
Profits tax liability	255.9	254.2	270.8	286.3	292.0	290.6		
Profits after tax	455.7	452.9	479.4	505.5	516.1	512.3		
Dividends	328.9	331.1	338.7	345.3	347.9	354.7		
Undistributed profits	126.7	121.8	140.7	160.2	168.3	157.6		
Inventory valuation adjustment	-9.1	-19.7	-19.2	-25.0	-13.6	-4.5		
Capital consumption adjustment	42.1	33.6	42.7	41.6	40.6	34.7	29.2	
Net interest	162.5	164.2	165.2	169.6	176.2	180.8		
Gross product of financial corporate business	643.7	642.0	660.8	675.7	680.7	695.8		
Gross product of nonfinancial corporate business	5,048.8	5,080.6	5,191.9	5,300.3	5,414.0	5,480.1		
Consumption of fixed capital	569.6	620.2	579.2	584.0	597.5	613.4	628.8	
Net product	4,479.3	4,501.4	4,607.9	4,702.7	4,800.7	4,851.3		
Indirect business tax and nontax liability plus business transfer payments less subsidies	482.5	521.0	482.3	501.1	511.7	517.8	520.6	
Domestic income	3,996.8	4,019.0	4,106.8	4,191.0	4,282.9	4,330.7		
Compensation of employees	3,267.0	3,484.5	3,295.8	3,352.2	3,401.6	3,460.0	3,510.7	
Wage and salary accruals	2,804.4	2,997.0	2,830.9	2,884.0	2,923.7	2,975.7	3,020.0	
Supplements to wages and salaries	462.7	487.5	464.9	468.3	477.9	484.4	490.7	
Corporate profits with inventory valuation and capital consumption adjustments	588.5	579.1	602.0	632.8	660.1	653.0		
Profits before tax	539.5	539.9	563.0	599.9	620.1	607.4		
Profits tax liability	166.6	167.1	173.5	186.0	193.5	188.3		
Profits after tax	373.0	372.8	389.5	413.8	426.7	419.2		
Dividends	250.9	252.1	257.5	262.5	264.5	269.7		
Undistributed profits	122.1	120.6	132.0	151.3	162.2	149.5		
Inventory valuation adjustment	-9.1	-19.7	-19.2	-25.0	-13.6	-4.5		
Capital consumption adjustment	58.0	52.9	58.9	58.2	57.9	53.7	50.1	
Net interest	141.3	144.1	152.6	156.6	162.7	167.0		
Billions of chained (1996) dollars								
Gross product of nonfinancial corporate business	4,957.1	4,987.0	5,093.6	5,171.0	5,251.2	5,308.1		
Consumption of fixed capital ¹	586.7	647.3	597.2	607.3	623.1	639.2	655.4	
Net product²	4,370.4	4,389.8	4,486.3	4,547.9	4,612.0	4,652.7	671.5	

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]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Current receipts	2,788.0		2,806.6	2,889.8	2,972.8	3,035.6	3,081.0	
Personal tax and nontax receipts	1,152.0	1,291.9	1,164.0	1,197.3	1,239.3	1,277.2	1,308.1	1,343.1
Corporate profits tax accruals	255.9		254.2	270.8	286.3	292.0	290.6	
Indirect business tax and nontax accruals	718.1	769.5	721.6	745.5	755.9	764.6	772.0	785.4
Contributions for social insurance	662.1	705.6	666.9	676.1	691.2	701.7	710.2	719.2
Current expenditures	2,613.5	2,738.3	2,612.0	2,679.8	2,684.9	2,734.5	2,764.4	2,769.3
Consumption expenditures	1,325.7	1,407.3	1,334.4	1,364.5	1,376.2	1,410.3	1,415.2	1,427.6
Transfer payments (net)	998.1	1,048.5	999.5	1,016.2	1,024.8	1,044.7	1,054.9	1,069.6
To persons	986.5	1,036.8	990.4	997.3	1,016.5	1,035.5	1,043.5	1,051.8
To the rest of the world (net)	11.6	11.7	9.1	18.9	8.3	9.1	11.4	17.8
Net interest paid	261.7	254.8	258.9	258.2	260.8	255.7	252.8	250.0
Interest paid	357.0	356.3	354.3	355.1	360.6	358.0	354.2	352.4
To persons and business	261.8		257.8	254.5	256.3	250.4	244.7	
To the rest of the world	95.1		96.6	100.6	104.3	107.6	109.5	
Less: Interest received by government	95.2	101.4	95.5	96.9	99.8	102.2	101.4	102.4
Less: Dividends received by government .....	.4	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises	28.4	28.0	19.5	41.4	23.5	24.2	42.0	22.5
Subsidies	43.9	45.3	35.3	57.7	40.7	41.6	59.1	39.7
Less: Current surplus of government enterprises	15.6	17.2	15.8	16.3	17.3	17.4	17.1	17.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	174.4		194.7	210.0	287.9	301.1	316.6	
Social insurance funds	90.3	110.1	94.3	102.7	106.1	103.6	111.2	119.3
Other	84.1		100.4	107.2	181.8	197.4	205.3	
Addenda:								
Net lending or net borrowing (-)	94.9		115.8	121.7	192.0	212.6	228.3	
Current surplus or deficit (-), national income and product accounts	174.4		194.7	210.0	287.9	301.1	316.6	
Plus: Consumption of fixed capital	199.6	216.6	201.0	205.0	209.8	214.6	219.0	222.9
Plus: Capital transfers received (net)	36.8	36.5	36.2	39.2	37.1	36.2	36.4	36.4
Less: Gross investment	308.7	336.1	308.0	324.4	334.2	331.9	333.6	344.6
Less: Net purchases of nonproduced assets	7.2	8.5	8.1	8.0	8.6	7.5	10.0	8.0

Table 3.2.—Federal Government Current Receipts and Expenditures

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Current receipts	1,874.6		1,890.3	1,941.0	2,011.9	2,054.8	2,089.4	
Personal tax and nontax receipts	902.2	1,017.8	913.7	938.2	978.0	1,003.6	1,030.9	1,058.6
Income taxes	892.7	1,007.8	904.1	928.4	968.2	993.7	1,020.8	1,048.4
Nontaxes	9.5	10.0	9.6	9.8	9.8	9.9	10.1	10.2
Corporate profits tax accruals	219.3		217.8	232.3	245.7	250.5	249.4	
Federal Reserve banks	25.4		25.2	27.7	29.2	29.3	30.0	
Other	193.9		192.6	204.6	216.5	221.3	219.4	
Indirect business tax and nontax accruals	100.5	108.4	101.4	103.9	106.8	108.9	108.9	108.9
Excise taxes	65.6	70.0	66.0	66.2	70.1	70.0	69.2	70.5
Customs duties	19.2	21.0	19.7	20.8	19.4	21.8	22.0	21.0
Nontaxes	15.8	17.4	15.6	16.9	17.3	17.2	17.6	17.3
Contributions for social insurance	652.5	695.6	657.4	666.6	681.5	691.8	700.2	709.1
Current expenditures	1,750.2	1,813.0	1,743.1	1,797.7	1,776.0	1,813.9	1,836.0	1,826.2
Consumption expenditures	470.8	489.6	471.3	487.0	478.7	499.0	489.9	490.8
Transfer payments (net)	746.1	780.7	745.0	757.7	763.2	779.0	785.2	795.4
To persons	734.5	769.1	735.9	738.8	754.9	769.9	773.8	777.6
To the rest of the world (net)	11.6	11.7	9.1	18.9	8.3	9.1	11.4	17.8
Grants-in-aid to State and local governments	229.3	244.9	234.0	238.8	235.0	240.9	251.2	252.5
Net interest paid	264.7	259.3	262.2	261.8	265.0	260.3	257.2	254.6
Interest paid	281.8	279.7	279.0	279.4	284.5	281.5	277.4	275.2
To persons and business	186.7		182.4	178.8	180.2	173.9	167.9	
To the rest of the world	95.1		96.6	100.6	104.3	107.6	109.5	
Less: Interest received by government	17.1	20.4	16.8	17.6	19.6	21.2	20.2	20.7
Subsidies less current surplus of government enterprises	39.3	38.5	30.5	52.3	34.1	34.6	52.4	33.0
Subsidies	43.5	44.8	34.8	57.2	40.3	41.1	58.6	39.2
Less: Current surplus of government enterprises	4.2	6.3	4.3	4.9	6.2	6.5	6.1	6.3
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	124.4		147.3	143.3	235.8	240.9	253.3	
Social insurance funds	90.7	110.5	94.8	103.3	106.6	104.1	111.6	119.7
Other	33.7		52.5	40.0	129.3	136.9	141.7	
Addenda:								
Net lending or net borrowing (-)	117.1		135.6	131.6	224.4	227.0	240.6	
Current surplus or deficit (-), national income and product accounts	124.4		147.3	143.3	235.8	240.9	253.3	
Plus: Consumption of fixed capital	92.8	99.8	93.4	95.0	97.2	98.9	100.8	102.3
Plus: Capital transfers received (net)	-3.2	-9.3	-5.9	-2.4	-7.0	-8.3	-7.7	-14.0
Less: Gross investment	97.8	105.8	99.0	104.5	101.3	105.5	104.3	112.2
Less: Net purchases of nonproduced assets	-8	.1	0	-2	.3	-9	1.6	-5

Table 3.3.—State and Local Government Current Receipts and Expenditures

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Current receipts	1,142.7		1,150.3	1,187.6	1,195.9	1,221.7	1,242.8	
Personal tax and nontax receipts	249.7	274.2	250.3	259.2	261.4	273.6	277.2	284.4
Income taxes	194.8	216.3	195.0	203.2	204.6	216.1	219.0	225.6
Nontaxes	35.1	37.3	35.4	35.9	36.5	37.0	37.6	38.1
Other	19.8	20.5	19.9	20.1	20.3	20.5	20.6	20.7
Corporate profits tax accruals	36.6		36.3	38.5	40.6	41.5	41.2	
Indirect business tax and nontax accruals	617.5	661.1	620.2	641.6	649.2	655.7	663.2	676.5
Sales taxes	307.1	331.8	310.8	318.3	327.4	329.8	334.0	335.9
Property taxes	238.5	248.5	239.7	242.1	244.8	247.5	249.8	252.1
Other	71.9	80.8	69.7	81.2	77.0	78.5	79.4	88.6
Contributions for social insurance	9.6	9.9	9.5	9.5	9.7	9.9	10.0	10.1
Federal grants-in-aid	229.3	244.9	234.0	238.8	235.0	240.9	251.2	252.5
Current expenditures	1,092.7	1,170.2	1,102.9	1,121.0	1,143.9	1,161.6	1,179.6	1,195.6
Consumption expenditures	855.0	917.7	863.1	877.4	897.5	911.3	925.2	936.8
Transfer payments to persons	252.0	267.8	254.5	258.5	261.6	265.6	269.6	274.2
Net interest paid	-3.0	-4.4	-3.3	-3.6	-4.2	-4.6	-4.4	-4.5
Interest paid	75.1	76.6	75.3	75.7	76.1	76.4	76.8	77.2
Less: Interest received by government	78.1	81.1	78.6	79.3	80.2	81.0	81.2	81.7
Less: Dividends received by government	.4	.4	.4	.4	.4	.4	.4	.4
Subsidies less current surplus of government enterprises	-11.0	-10.5	-11.0	-10.9	-10.6	-10.4	-10.5	-10.4
Subsidies	.5	.5	.5	.5	.5	.5	.5	.5
Less: Current surplus of government enterprises	11.4	11.0	11.4	11.4	11.1	10.9	11.0	10.9
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	50.0		47.4	66.6	52.0	60.1	63.2	
Social insurance funds	-4	-4	-5	-6	-5	-4	-4	-4
Other	50.4		47.9	67.2	52.5	60.6	63.6	
Addenda:								
Net lending or net borrowing (-)	-22.1		-19.9	-9.9	-32.3	-14.4	-12.3	
Current surplus or deficit (-), national income and product accounts	50.0		47.4	66.6	52.0	60.1	63.2	
Plus: Consumption of fixed capital	106.8	116.8	107.7	109.9	112.7	115.6	118.2	120.6
Plus: Capital transfers received (net)	40.0	45.8	42.1	41.6	44.2	44.5	44.1	50.4
Less: Gross investment	210.9	230.2	209.0	219.8	232.9	226.4	229.3	232.4
Less: Net purchases of nonproduced assets	8.1	8.4	8.1	8.2	8.3	8.4	8.4	8.5

Table 3.7.—Government Consumption Expenditures and Gross Investment by Type

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment ¹	1,634.4	1,743.4	1,642.4	1,688.8	1,710.4	1,742.2	1,748.8	1,772.2
Federal	568.6	595.4	570.4	591.6	580.1	604.5	594.2	603.0
National defense	365.0	377.2	367.5	380.8	366.6	381.9	375.0	385.5
Consumption expenditures	311.2	320.1	312.2	324.7	311.2	325.7	319.6	324.0
Durable goods ²	22.4	22.2	24.0	22.3	22.4	22.2	21.9	22.4
Nondurable goods	8.1	10.2	10.0	8.6	10.8	10.5	10.1	9.4
Services	280.7	287.7	278.2	293.8	277.9	292.9	287.7	292.1
Compensation of general government employees, except own-account investment ³	133.2	137.9	133.4	132.8	137.0	137.2	138.9	138.7
Consumption of general government fixed capital ⁴	63.1	65.3	63.2	63.8	64.5	65.0	65.6	66.0
Other services	84.4	84.4	81.6	97.2	76.4	90.8	83.1	87.5
Gross investment	53.8	57.1	55.4	56.1	55.4	56.2	55.4	61.5
Structures	5.3	4.6	5.3	5.2	4.7	4.5	4.6	4.6
Equipment and software	48.5	52.5	50.1	50.8	50.6	51.7	50.8	56.9
Nondefense	203.5	218.2	202.8	210.7	213.5	222.6	219.2	217.4
Consumption expenditures	159.6	169.5	159.1	162.3	167.5	173.3	170.3	166.7
Durable goods ²	1.3	1.2	1.2	1.3	1.3	1.3	1.1	1.2
Nondurable goods	9.4	8.8	9.0	10.4	9.7	9.5	10.1	6.0
Commodity Credit Corporation inventory change ...	1.1	1.3	.7	2.0	1.1	1.0	1.5	1.6
Other nondurables	8.2	7.5	8.2	8.4	8.7	8.5	8.6	4.4
Services	148.9	159.4	149.0	150.7	156.5	162.5	159.1	159.5
Compensation of general government employees, except own-account investment ³	87.2	94.1	86.5	87.8	92.9	97.0	93.5	92.9
Consumption of general government fixed capital ⁴	24.2	28.2	24.6	25.5	26.6	27.7	28.7	29.7
Other services	37.5	37.1	38.0	37.4	36.9	37.7	36.9	36.9
Gross investment	44.0	48.7	43.7	48.5	46.0	49.3	48.9	50.7
Structures	11.0	10.8	10.6	11.6	10.9	10.6	10.5	11.2
Equipment and software	33.0	37.9	33.1	36.8	35.1	38.7	38.4	39.5
State and local	1,065.8	1,148.0	1,072.1	1,097.3	1,130.4	1,137.7	1,154.6	1,169.2
Consumption expenditures	855.0	917.7	863.1	877.4	897.5	911.3	925.2	936.8
Durable goods ²	15.9	17.1	16.0	16.4	16.6	16.9	17.2	17.5
Nondurable goods	91.3	109.4	94.2	97.4	105.1	107.6	111.1	113.9
Services	747.7	791.2	752.9	763.7	775.8	786.8	796.9	805.4
Compensation of general government employees, except own-account investment ³	624.1	653.3	627.9	635.4	643.5	650.2	657.4	662.1
Consumption of general government fixed capital ⁴	83.0	91.5	83.7	85.7	88.0	90.5	92.8	94.9
Other services	40.6	46.4	41.3	42.6	44.4	46.1	46.7	48.4
Gross investment	210.9	230.2	209.0	219.8	232.9	226.4	229.3	232.4
Structures	157.5	169.3	154.8	163.9	175.0	166.2	167.1	168.7
Equipment and software	53.4	61.0	54.2	56.0	57.9	60.1	62.2	63.7
Addenda:								
Compensation of general government employees ³	854.7	895.6	858.2	866.4	883.6	894.4	900.2	904.3
Federal	222.2	233.8	222.0	222.4	231.7	235.9	234.3	233.5
State and local	632.5	661.8	636.3	644.0	651.9	658.5	666.0	670.9

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.

Table 3.8.—Real Government Consumption Expenditures and Gross Investment by Type

[Billions of chained (1996) dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment ¹	1,536.1	1,579.2	1,537.8	1,569.5	1,565.1	1,583.7	1,578.2	1,589.6
Federal	540.1	548.4	541.0	558.1	537.1	558.8	545.8	551.9
National defense	348.5	349.3	350.4	360.9	341.5	355.1	346.2	354.7
Consumption expenditures	293.8	292.0	294.1	304.0	285.7	298.4	290.5	293.3
Durable goods ²	22.7	22.3	24.4	22.5	22.6	22.3	21.9	22.5
Nondurable goods	8.9	9.3	10.6	8.7	10.2	10.0	9.0	8.0
Services	262.5	260.7	259.7	273.0	253.4	266.4	259.9	263.3
Compensation of general government employees, except own-account investment ³	121.0	120.1	121.2	120.2	119.7	119.8	120.7	120.1
Consumption of general government fixed capital ⁴	62.7	63.6	62.8	62.9	63.2	63.4	63.7	64.0
Other services	78.9	77.3	76.0	90.1	70.6	83.4	75.7	79.4
Gross investment	55.0	57.9	56.6	57.2	56.3	57.0	56.0	62.2
Structures	4.8	4.0	4.8	4.7	4.2	4.0	4.0	4.0
Equipment and software	50.3	54.2	52.0	52.7	52.4	53.4	52.3	58.7
Nondefense	191.5	198.9	190.5	197.1	195.4	203.6	199.4	197.1
Consumption expenditures	147.5	151.4	146.8	148.9	150.0	155.4	151.9	148.2
Durable goods ²	1.5	1.5	1.4	1.5	1.6	1.6	1.3	1.4
Nondurable goods	10.0	10.1	9.5	11.4	10.7	10.2	11.6	7.9
Commodity Credit Corporation inventory change ...	2.0	3.0	1.5	3.4	2.6	2.3	3.7	3.6
Other nondurables	8.1	7.1	8.0	8.0	8.1	8.0	7.9	4.3
Services	136.9	141.4	136.6	137.6	139.2	144.8	141.0	140.7
Compensation of general government employees, except own-account investment ³	77.2	79.9	76.3	77.2	78.8	82.8	79.4	78.7
Consumption of general government fixed capital ⁴	24.4	27.8	24.8	25.6	26.5	27.3	28.2	29.0
Other services	35.5	34.1	35.9	35.1	34.2	34.8	33.8	33.6
Gross investment	44.7	48.3	44.4	49.1	46.0	49.0	48.3	49.9
Structures	10.1	9.6	9.7	10.5	9.8	9.5	9.3	9.8
Equipment and software	35.0	39.4	35.1	39.1	36.7	40.2	39.7	40.8
State and local	995.6	1,030.3	996.4	1,011.2	1,027.4	1,024.6	1,031.9	1,037.1
Consumption expenditures	794.6	817.5	797.6	803.7	809.8	815.1	820.8	824.4
Durable goods ²	16.1	17.1	16.2	16.5	16.8	17.0	17.3	17.5
Nondurable goods	93.4	98.3	94.0	95.3	96.5	97.7	98.9	100.1
Services	685.8	702.9	688.1	692.5	697.3	701.2	705.5	707.6
Compensation of general government employees, except own-account investment ³	567.5	575.7	568.6	570.2	573.1	575.0	577.5	577.4
Consumption of general government fixed capital ⁴	80.6	86.4	81.3	82.6	84.1	85.6	87.1	88.8
Other services	37.7	41.1	38.2	39.8	40.3	40.9	41.2	42.0
Gross investment	201.2	213.1	199.0	207.9	218.2	209.8	211.3	213.1
Structures	143.2	147.8	140.2	146.9	155.2	145.5	145.2	145.3
Equipment and software	58.9	67.2	60.0	62.1	64.0	66.3	68.4	70.3
Residual	-4.4	-7.6	-5.2	-6.1	-6.1	-7.1	-8.0	-9.7
Addenda:								
Compensation of general government employees ³	774.9	784.9	775.4	777.0	780.7	786.7	786.8	785.4
Federal	199.9	201.7	199.3	199.0	200.1	204.3	201.8	200.5
State and local	575.1	583.2	576.2	578.0	580.6	582.3	585.0	585.0

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.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

	[Billions of dollars]		Seasonally adjusted at annual rates					
	1999	2000	1999		2000			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment¹	365.0	377.2	367.5	380.8	366.6	381.9	375.0	385.5
Consumption expenditures	311.2	320.1	312.2	324.7	311.2	325.7	319.6	324.0
Durable goods²	22.4	22.2	24.0	22.3	22.4	22.2	21.9	22.4
Aircraft	10.9	10.0	11.9	10.5	10.7	9.7	10.3	9.5
Missiles	2.2	2.2	2.3	2.2	1.9	2.2	2.2	2.6
Ships	1.0	1.5	1.0	.9	1.5	1.5	1.5	1.4
Vehicles .....	.8	.8	.8	.9	.7	.8	.8	.8
Electronics	2.6	2.8	2.9	2.7	2.9	3.0	2.6	2.8
Other durable goods	4.9	4.9	5.0	5.2	4.8	5.0	4.5	5.3
Nondurable goods	8.1	10.2	10.0	8.6	10.8	10.5	10.1	9.4
Petroleum products	2.6	4.1	3.8	2.6	3.8	3.7	4.5	4.3
Ammunition	1.9	1.7	2.3	1.8	1.6	1.5	2.0	1.9
Other nondurable goods	3.7	4.4	3.9	4.3	5.4	5.4	3.6	3.3
Services	280.7	287.7	278.2	293.8	277.9	292.9	287.7	292.1
Compensation of general government employees, except own-account investment ³	133.2	137.9	133.4	132.8	137.0	137.2	138.9	138.7
Military	85.0	88.8	85.1	85.1	87.9	87.8	89.6	89.7
Civilian	48.2	49.2	48.3	47.7	49.1	49.4	49.3	49.0
Consumption of general government fixed capital ⁴	63.1	65.3	63.2	63.8	64.5	65.0	65.6	66.0
Other services	84.4	84.4	81.6	97.2	76.4	90.8	83.1	87.5
Research and development	19.0	18.3	18.1	23.2	14.5	20.4	18.3	19.9
Installation support	25.8	25.8	25.1	30.1	25.6	28.1	24.9	24.7
Weapons support	8.7	9.3	8.6	9.1	8.0	9.3	9.4	10.4
Personnel support	24.1	24.9	24.0	28.9	23.5	26.3	24.7	25.2
Transportation of material	4.8	4.5	4.6	4.5	4.5	4.5	4.5	4.5
Travel of persons	3.8	3.4	3.8	3.5	3.4	3.3	3.3	3.4
Other	-1.8	-1.7	-2.7	-2.0	-3.0	-1.2	-2.0	-7
Gross investment	53.8	57.1	55.4	56.1	55.4	56.2	55.4	61.5
Structures	5.3	4.6	5.3	5.2	4.7	4.5	4.6	4.6
Equipment and software	48.5	52.5	50.1	50.8	50.6	51.7	50.8	56.9
Aircraft	7.0	7.7	9.1	6.5	9.1	6.7	7.9	7.2
Missiles	2.8	2.6	2.8	2.9	2.0	2.4	2.0	4.1
Ships	6.8	6.6	6.5	7.1	6.0	6.8	6.7	6.8
Vehicles	1.6	1.9	1.4	2.0	1.9	2.0	1.9	1.7
Electronics and software	15.6	19.1	16.5	16.3	17.6	18.9	19.3	20.6
Other equipment	14.7	14.6	13.8	16.0	14.1	14.9	13.0	16.6
Addendum:								
Compensation of general government employees ³	133.7	138.8	134.1	133.4	137.8	138.0	139.8	139.6

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.

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 addendum.

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.

Table 3.11.—Real National Defense Consumption Expenditures and Gross Investment

	[Billions of chained (1996) dollars]		Seasonally adjusted at annual rates					
	1999	2000	1999		2000			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment¹	348.5	349.3	350.4	360.9	341.5	355.1	346.2	354.7
Consumption expenditures	293.8	292.0	294.1	304.0	285.7	298.4	290.5	293.3
Durable goods²	22.7	22.3	24.4	22.5	22.6	22.3	21.9	22.5
Aircraft	11.0	10.1	12.1	10.6	10.8	9.8	10.3	9.6
Missiles	2.2	2.3	2.3	2.1	1.9	2.2	2.2	2.7
Ships	1.0	1.5	1.1	.9	1.5	1.5	1.5	1.4
Vehicles .....	.7	.6	.7	.7	.5	.6	.6	.6
Electronics	2.9	3.2	3.2	3.0	3.2	3.4	3.0	3.1
Other durable goods	4.9	4.9	5.0	5.2	4.8	5.0	4.5	5.3
Nondurable goods	8.9	9.3	10.6	8.7	10.2	10.0	9.0	8.0
Petroleum products	3.3	3.1	4.5	2.6	3.1	3.1	3.3	2.7
Ammunition	1.9	1.8	2.3	1.8	1.6	1.6	2.1	1.9
Other nondurable goods	3.6	4.3	3.8	4.2	5.3	5.2	3.4	3.2
Services	262.5	260.7	259.7	273.0	253.4	266.4	259.9	263.3
Compensation of general government employees, except own-account investment ³	121.0	120.1	121.2	120.2	119.7	119.8	120.7	120.1
Military	78.5	78.9	78.8	78.5	78.5	78.4	79.3	79.4
Civilian	42.5	41.3	42.4	41.8	41.3	41.5	41.4	40.9
Consumption of general government fixed capital ⁴	62.7	63.6	62.8	62.9	63.2	63.4	63.7	64.0
Other services	78.9	77.3	76.0	90.1	70.6	83.4	75.7	79.4
Research and development	17.9	16.9	17.1	21.7	13.5	18.9	16.8	18.3
Installation support	24.6	24.3	23.7	28.5	24.3	26.4	23.2	23.1
Weapons support	8.0	8.2	7.9	8.2	7.2	8.3	8.3	9.1
Personnel support	21.4	21.6	21.3	25.2	20.5	23.0	21.5	21.6
Transportation of material	4.8	4.4	4.6	4.5	4.5	4.4	4.3	4.4
Travel of persons	3.7	3.2	3.6	3.5	3.2	3.1	3.1	3.2
Other	-1.6	-1.5	-2.4	-1.8	-2.7	-1.0	-1.8	-6
Gross investment	55.0	57.9	56.6	57.2	56.3	57.0	56.0	62.2
Structures	4.8	4.0	4.8	4.7	4.2	4.0	4.0	4.0
Equipment and software	50.3	54.2	52.0	52.7	52.4	53.4	52.3	58.7
Aircraft	7.2	8.1	9.3	6.5	9.4	7.1	8.4	7.7
Missiles	3.0	2.8	2.9	3.1	2.1	2.6	2.2	4.4
Ships	6.8	6.4	6.5	7.0	5.9	6.6	6.5	6.6
Vehicles	1.6	1.9	1.5	1.9	1.9	2.1	2.0	1.8
Electronics and software	17.2	20.6	18.1	18.1	19.2	20.4	20.7	22.1
Other equipment	14.7	14.5	13.8	16.1	14.0	14.8	12.9	16.4
Residual	-8	-1.7	-1.3	-6	-1.4	-1.3	-1.2	-2.2
Addendum:								
Compensation of general government employees ³	121.5	120.8	121.7	120.7	120.4	120.5	121.4	120.9

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. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

Chain-type indexes for the series in this table are shown in table 7.12.
See footnotes to table 3.10.

4. Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Receipts from the rest of the world	1,296.1		1,314.0	1,362.2	1,402.8	1,468.3	1,503.6	
Exports of goods and services ...	990.2	1,099.0	999.5	1,031.0	1,051.9	1,092.9	1,130.8	1,120.3
Goods ¹	699.2	790.8	708.9	734.6	747.5	783.6	821.9	810.0
Durable	504.5	571.6	511.6	528.4	538.1	569.3	594.4	584.5
Nondurable	194.7	219.2	197.3	206.1	209.4	214.3	227.5	225.6
Services ¹	291.0	308.2	290.7	296.4	304.4	309.2	308.9	310.2
Income receipts	305.9		314.4	331.2	350.9	375.4	372.8	
Payments to the rest of the world	1,296.1		1,314.0	1,362.2	1,402.8	1,468.3	1,503.6	
Imports of goods and services ...	1,244.2	1,469.4	1,280.0	1,330.1	1,387.1	1,448.3	1,520.3	1,521.9
Goods ¹	1,048.6	1,249.7	1,081.7	1,127.3	1,176.1	1,233.9	1,294.7	1,294.1
Durable	715.4	825.3	732.5	758.7	783.8	818.8	850.3	848.5
Nondurable	333.2	424.4	349.3	368.6	392.3	415.1	444.4	445.7
Services ¹	195.6	219.7	198.3	202.8	211.0	214.4	225.6	227.7
Income payments	316.9		328.0	344.6	358.6	383.7	381.7	
Transfer payments (net)	48.1	51.8	45.7	57.0	47.8	48.9	51.7	58.8
From persons (net)	26.6	29.0	26.6	27.6	28.5	28.3	29.5	29.7
From government (net)	11.6	11.7	9.1	18.9	8.3	9.1	11.4	17.8
From business	9.9	11.1	10.0	10.5	11.0	11.4	10.8	11.3
Net foreign investment	-313.2		-339.8	-369.6	-390.7	-412.5	-450.1	

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]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Exports of goods and services	1,033.0	1,127.9	1,042.6	1,068.4	1,084.8	1,121.8	1,158.8	1,146.2
Goods ¹	752.2	841.7	763.4	786.5	798.1	833.5	874.2	860.8
Durable	538.7	610.3	547.8	564.2	575.3	608.1	633.8	624.1
Nondurable	213.4	231.2	215.5	222.1	222.7	225.4	240.3	236.6
Services ¹	281.7	289.4	280.5	283.7	288.5	291.0	288.9	289.3
Income receipts	294.1		301.9	316.2	332.0	353.2	348.7	
Imports of goods and services	1,355.3	1,540.4	1,385.2	1,420.9	1,461.7	1,525.2	1,586.4	1,588.4
Goods ¹	1,161.1	1,324.0	1,190.5	1,222.5	1,255.3	1,313.9	1,364.0	1,362.6
Durable	802.6	930.7	824.3	854.4	880.5	920.8	958.8	962.8
Nondurable	358.8	395.2	366.5	369.1	376.2	394.5	407.2	402.8
Services ¹	195.9	218.7	196.7	200.6	208.4	213.7	224.8	227.9
Income payments	301.5		312.0	325.0	335.8	357.9	354.8	

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 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

			Seasonally adjusted at annual rates					
	1999	2000	1999		2000			
			III	IV	I	II	III	IV
Exports of goods and services	990.2	1,099.0	999.5	1,031.0	1,051.9	1,092.9	1,130.8	1,120.3
Exports of goods¹	699.2	790.8	708.9	734.6	747.5	783.6	821.9	810.0
Foods, feeds, and beverages	45.5	48.1	47.8	46.3	47.1	47.3	50.1	47.7
Industrial supplies and materials	141.8	167.2	143.0	153.1	157.6	163.3	172.3	175.5
Durable goods	53.8	63.3	53.9	57.3	60.7	63.0	64.1	65.6
Nondurable goods	87.9	103.8	89.2	95.8	96.9	100.3	108.2	110.0
Capital goods, except automotive	311.8	357.6	317.8	325.3	326.3	356.9	376.6	370.5
Civilian aircraft, engines, and parts	52.9	48.5	53.0	53.0	43.6	52.9	50.1	47.5
Computers, peripherals, and parts	46.7	55.4	47.8	47.7	51.2	55.4	58.6	56.5
Other	212.1	253.7	216.9	224.5	231.5	248.7	268.0	266.6
Automotive vehicles, engines, and parts	75.8	79.8	77.4	77.5	80.3	80.1	80.9	77.9
Consumer goods, except automotive	80.8	89.0	80.7	83.6	87.3	88.5	91.7	88.5
Durable goods	41.4	46.3	41.4	44.0	46.3	45.6	47.6	45.6
Nondurable goods	39.4	42.7	39.2	39.6	41.0	42.9	44.1	42.9
Other	43.6	49.1	42.2	48.8	49.0	47.5	50.3	49.8
Exports of services¹	291.0	308.2	290.7	296.4	304.4	309.2	308.9	310.2
Transfers under U.S. military agency sales contracts	15.4	13.4	14.7	13.3	13.0	13.6	13.4	13.4
Travel	74.9	80.7	74.8	77.9	79.0	80.3	81.1	82.1
Passenger fares	19.8	20.3	20.4	19.8	20.0	20.1	20.5	20.8
Other transportation	27.0	29.5	26.9	28.4	28.8	29.3	30.0	30.0
Royalties and license fees	36.5	37.6	36.4	36.4	37.0	38.3	37.4	37.6
Other private services	96.5	105.5	97.1	100.5	105.7	106.1	105.4	105.0
Other	21.0	21.2	20.3	20.1	20.9	21.5	21.2	21.3
Imports of goods and services	1,244.2	1,469.4	1,280.0	1,330.1	1,387.1	1,448.3	1,520.3	1,521.9
Imports of goods¹	1,048.6	1,249.7	1,081.7	1,127.3	1,176.1	1,233.9	1,294.7	1,294.1
Foods, feeds, and beverages	43.6	46.2	44.0	44.6	44.6	45.6	47.3	47.2
Industrial supplies and materials, except petroleum and products	148.6	171.5	151.7	159.4	165.2	168.6	177.4	174.7
Durable goods	78.9	89.2	79.6	84.1	89.0	89.9	89.9	87.9
Nondurable goods	69.7	82.3	72.2	75.3	76.2	78.7	87.6	86.8
Petroleum and products	67.8	119.3	79.6	85.7	108.0	117.1	127.0	125.0
Capital goods, except automotive	297.1	352.1	302.6	314.7	324.3	348.5	367.4	368.4
Civilian aircraft, engines, and parts	23.8	25.9	25.6	24.1	23.2	24.9	26.8	28.8
Computers, peripherals, and parts	81.5	90.4	82.0	83.8	83.8	89.9	95.0	93.0
Other	191.9	235.8	195.0	206.8	217.2	233.7	245.7	246.5
Automotive vehicles, engines, and parts	179.4	197.1	186.8	188.0	193.3	195.4	202.6	197.2
Consumer goods, except automotive	239.6	276.1	243.7	253.1	260.6	276.6	280.3	286.8
Durable goods	123.8	143.2	126.9	131.0	137.1	143.9	144.1	147.5
Nondurable goods	115.8	132.9	116.8	122.1	123.5	132.7	136.2	139.3
Other	72.5	87.4	73.3	81.8	80.0	82.1	92.6	94.8
Imports of services¹	195.6	219.7	198.3	202.8	211.0	214.4	225.6	227.7
Direct defense expenditures	13.7	13.7	14.5	13.4	13.6	13.8	13.8	13.7
Travel	59.4	66.0	59.2	61.1	63.4	64.5	67.1	69.1
Passenger fares	21.4	24.5	21.4	22.3	23.3	24.0	25.1	25.5
Other transportation	34.1	40.0	35.8	36.9	37.9	38.8	41.0	42.3
Royalties and license fees	13.3	16.6	13.3	14.6	15.1	15.6	19.0	16.7
Other private services	46.7	51.6	46.7	47.4	50.4	50.5	52.3	53.2
Other	7.2	7.3	7.4	7.1	7.3	7.3	7.4	7.3
Addenda:								
Exports of agricultural goods ²	49.6	53.8	52.7	50.0	52.5	52.8	55.8	54.1
Exports of nonagricultural goods	649.6	737.0	656.2	684.6	695.0	730.8	766.1	756.0
Imports of nonpetroleum goods	980.8	1,130.4	1,002.1	1,041.6	1,068.0	1,116.8	1,167.7	1,169.1

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.

2. Includes parts of foods, feeds, and beverages, of nondurable industrial supplies and materials, and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1996) dollars]

			Seasonally adjusted at annual rates					
	1999	2000	1999		2000			
			III	IV	I	II	III	IV
Exports of goods and services	1,033.0	1,127.9	1,042.6	1,068.4	1,084.8	1,121.8	1,158.8	1,146.2
Exports of goods¹	752.2	841.7	763.4	786.5	798.1	833.5	874.2	860.8
Foods, feeds, and beverages	56.6	60.8	59.8	58.4	59.4	58.9	64.7	60.3
Industrial supplies and materials	152.8	169.4	153.1	160.4	161.7	165.4	173.5	176.8
Durable goods	58.1	67.2	58.3	61.5	64.6	66.7	67.8	69.8
Nondurable goods	94.6	102.3	94.8	98.9	97.3	98.9	105.7	107.2
Capital goods, except automotive	342.6	395.7	350.6	358.4	361.2	395.5	416.3	409.9
Civilian aircraft, engines, and parts	49.4	43.6	49.5	49.0	39.9	47.8	44.8	42.0
Computers, peripherals, and parts	68.3	85.6	71.0	71.2	78.0	85.6	91.0	87.9
Other	225.9	271.7	231.5	239.5	248.0	266.4	286.5	285.8
Automotive vehicles, engines, and parts	74.6	77.9	76.2	76.0	78.6	78.2	78.8	76.0
Consumer goods, except automotive	80.4	88.3	80.4	83.1	86.6	87.8	90.8	87.9
Durable goods	41.3	45.9	41.4	43.9	46.0	45.2	47.2	45.3
Nondurable goods	39.1	42.4	39.0	39.2	40.5	42.6	43.7	42.6
Other	45.6	50.8	44.3	50.6	50.7	49.0	52.2	51.3
Exports of services¹	281.7	289.4	280.5	283.7	288.5	291.0	288.9	289.3
Transfers under U.S. military agency sales contracts	15.3	13.4	14.7	13.2	13.0	13.7	13.5	13.5
Travel	70.5	72.4	70.0	72.4	72.3	72.0	72.4	73.0
Passenger fares	19.2	19.3	19.7	18.8	19.2	19.0	19.2	19.8
Other transportation	27.7	27.8	27.1	28.3	28.0	28.0	27.7	27.4
Royalties and license fees	35.0	35.2	34.9	34.7	34.9	36.0	34.9	34.9
Other private services	96.6	103.5	97.1	100.6	104.4	104.5	103.0	102.1
Other	17.8	18.4	17.5	16.4	17.5	18.4	18.8	19.0
Residual	-2.6	-10.3	-4.2	-4.2	-7.5	-9.1	-13.1	-11.7
Imports of goods and services	1,355.3	1,540.4	1,385.2	1,420.9	1,461.7	1,525.2	1,586.4	1,588.4
Imports of goods¹	1,161.1	1,324.0	1,190.5	1,222.5	1,255.3	1,313.9	1,364.0	1,362.6
Foods, feeds, and beverages	46.1	49.7	47.1	47.4	47.3	48.8	51.1	51.4
Industrial supplies and materials, except petroleum and products	157.3	166.6	159.2	164.7	166.7	165.4	170.0	164.4
Durable goods	81.1	87.2	80.7	85.3	86.9	87.1	87.5	87.1
Nondurable goods	76.1	79.4	78.5	79.4	79.6	78.2	82.4	77.3
Petroleum and products	81.5	85.3	84.1	76.5	81.7	88.2	87.1	84.3
Capital goods, except automotive	378.2	460.3	389.2	406.0	419.9	453.6	481.0	486.7
Civilian aircraft, engines, and parts	22.1	23.5	23.8	22.3	21.4	22.7	24.2	25.8
Computers, peripherals, and parts	130.5	154.8	134.9	138.6	139.5	153.0	162.9	164.0
Other	229.2	286.2	234.1	249.0	262.5	282.4	298.9	301.2
Automotive vehicles, engines, and parts	177.6	193.7	184.7	185.7	190.6	192.0	198.8	193.5
Consumer goods, except automotive	247.6	287.8	252.3	261.8	270.5	288.2	292.4	300.0
Durable goods	131.6	153.9	135.2	139.6	146.8	154.6	155.0	159.2
Nondurable goods	116.1	134.0	117.3	122.3	124.0	133.8	137.4	140.9
Other	73.1	87.3	73.9	82.2	80.2	82.2	92.2	94.5
Imports of services¹	195.9	218.7	196.7	200.6	208.4	213.7	224.8	227.9
Direct defense expenditures	14.9	15.7	15.8	14.4	15.2	15.6	16.0	16.1
Travel	60.6	71.1	60.6	62.0	65.5	68.5	72.8	77.4
Passenger fares	19.4	20.9	19.2	20.2	20.5	20.8	21.3	21.1
Other transportation	31.8	34.2	31.7	32.1	32.9	33.6	34.8	35.4
Royalties and license fees	12.7	15.5	12.7	13.9	14.3	14.6	17.7	15.5
Other private services	49.3	54.4	49.5	51.0	53.1	53.5	54.9	55.9
Other	7.0	7.2	7.2	6.9	7.1	7.1	7.2	7.2
Residual	-5.4	-13.6	-5.8	-7.9	-7.4	-11.5	-15.8	-19.4
Addenda:								
Exports of agricultural goods ²	63.1	69.7	67.7	64.1	67.8	67.5	73.7	69.6
Exports of nonagricultural goods	688.5	771.1	695.7	721.4	729.8	764.9	799.9	790.0
Imports of nonpetroleum goods	1,076.7	1,235.9	1,103.1	1,143.8	1,170.2	1,221.1	1,274.5	1,277.5

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 are usually not additive. The residual line following the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of goods and exports of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the sum of the detailed lines for imports of goods and imports of services.

Chain-type quantity indexes for the series in this table are shown in table 7.10.

Contributions to the percent change in real exports and in real imports of goods and services are shown in table 8.5.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Gross saving	1,717.6		1,716.8	1,746.3	1,777.0	1,844.5	1,854.7	
Gross private saving	1,343.5		1,321.1	1,331.4	1,279.2	1,328.8	1,319.2	
Personal saving	147.6	-10.0	121.1	101.0	11.0	20.6	-13.8	-57.7
Undistributed corporate profits with inventory valuation and capital consumption adjustments	229.4		214.0	241.7	262.7	278.5	279.6	
Undistributed profits	196.4		190.9	219.3	247.1	257.4	254.4	
Inventory valuation adjustment	-9.1		-19.7	-19.2	-25.0	-13.6	-4.5	
Capital consumption adjustment	42.1	33.6	42.7	41.6	40.6	34.7	29.7	29.2
Corporate consumption of fixed capital	676.9	739.4	687.7	694.8	711.5	731.1	750.0	765.0
Noncorporate consumption of fixed capital	284.5	300.9	293.1	288.7	294.1	298.7	303.3	307.6
Wage accruals less disbursements	5.2	0	5.2	5.2	0	0	0	0
Gross government saving	374.0		395.7	414.9	497.7	515.7	535.5	
Federal	217.3		240.6	238.4	333.0	339.9	354.1	
Consumption of fixed capital	92.8	99.8	93.4	95.0	97.2	98.9	100.8	102.3
Current surplus or deficit (-), national income and product accounts	124.4		147.3	143.3	235.8	240.9	253.3	
State and local	156.8		155.1	176.6	164.7	175.8	181.4	
Consumption of fixed capital	106.8	116.8	107.7	109.9	112.7	115.6	118.2	120.6
Current surplus or deficit (-), national income and product accounts	50.0		47.4	66.6	52.0	60.1	63.2	
Gross investment	1,645.6		1,627.3	1,678.5	1,699.3	1,771.9	1,752.8	
Gross private domestic investment	1,650.1	1,834.1	1,659.1	1,723.7	1,755.7	1,852.6	1,869.3	1,858.9
Gross government investment	308.7	336.1	308.0	324.4	334.2	331.9	333.6	344.6
Net foreign investment	-313.2		-339.8	-369.6	-390.7	-412.5	-450.1	
Statistical discrepancy	-71.9		-89.5	-67.8	-77.7	-72.5	-101.8	
Addendum:								
Gross saving as a percentage of gross national product	18.5		18.4	18.3	18.2	18.6	18.5	

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Private fixed investment	1,606.8	1,776.8	1,622.4	1,651.0	1,725.8	1,780.5	1,803.0	1,797.8
Nonresidential	1,203.1	1,360.8	1,216.8	1,242.2	1,308.5	1,359.2	1,390.6	1,384.8
Structures	285.6	323.8	281.2	290.4	308.9	315.1	330.1	341.3
Nonresidential buildings, including farm	208.5	232.3	204.7	208.7	224.5	229.3	235.0	240.4
Utilities	45.0	47.9	45.1	45.8	47.1	45.4	48.5	50.5
Mining exploration, shafts, and wells	24.3	35.3	23.8	27.8	29.8	33.2	37.6	40.4
Other structures	7.8	8.4	7.6	8.1	7.5	7.1	9.0	10.0
Equipment and software	917.4	1,036.9	935.6	951.8	999.6	1,044.1	1,060.5	1,043.5
Information processing equipment and software	433.0	532.1	445.5	461.4	495.3	527.5	548.6	556.8
Computers and peripheral equipment ¹	94.3	114.1	97.6	98.9	104.3	113.6	120.3	118.2
Software ²	180.1	229.7	184.7	196.8	210.5	224.5	238.4	245.3
Other	158.6	188.3	163.2	165.7	180.6	189.3	189.9	193.3
Industrial equipment	150.7	168.3	151.8	156.3	162.7	168.0	171.8	170.5
Transportation equipment	193.5	191.6	200.3	196.5	198.7	201.6	193.8	172.3
Other	140.2	145.1	137.9	137.6	142.9	147.1	146.4	143.9
Residential	403.8	416.0	405.6	408.8	417.3	421.3	412.4	413.0
Structures	394.9	406.4	396.6	399.6	407.8	411.7	402.8	403.3
Single family	207.2	216.8	206.1	211.5	222.8	220.6	211.9	211.7
Multifamily	27.3	28.0	27.5	27.3	28.7	28.6	26.5	28.4
Other structures	160.4	161.6	163.1	160.9	156.3	162.5	164.4	163.2
Equipment	8.9	9.6	9.0	9.2	9.5	9.6	9.6	9.7

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or "bundled," in computers and other equipment.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1996) dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Private fixed investment	1,621.4	1,770.9	1,637.8	1,666.6	1,730.9	1,777.6	1,791.3	1,783.7
Nonresidential	1,255.3	1,412.5	1,272.5	1,301.8	1,365.3	1,412.5	1,438.8	1,433.6
Structures	259.2	282.7	254.6	260.6	274.0	277.0	286.6	293.1
Nonresidential buildings, including farm	187.4	201.0	183.2	185.1	196.5	199.5	202.7	205.4
Utilities	43.5	45.1	43.6	44.0	44.9	42.8	45.6	47.3
Mining exploration, shafts, and wells	21.5	29.2	21.3	24.6	26.1	28.4	30.5	31.8
Other structures	7.3	7.6	7.1	7.5	6.9	6.5	8.1	8.9
Equipment and software	1,003.1	1,139.5	1,026.6	1,050.1	1,100.4	1,146.6	1,162.4	1,148.6
Information processing equipment and software	542.2	676.5	561.1	587.9	629.4	669.1	695.6	711.7
Computers and peripheral equipment ¹	217.3	303.7	230.9	243.8	264.1	297.3	324.3	329.0
Software ²	188.0	228.7	192.5	205.3	215.0	224.5	234.3	241.2
Other	163.1	195.7	168.1	171.6	187.3	196.6	197.5	201.5
Industrial equipment	147.8	164.1	148.9	152.8	158.9	164.0	167.4	166.1
Transportation equipment	191.8	189.2	199.1	195.9	197.3	199.2	190.6	169.8
Other	135.6	139.3	133.3	132.8	138.0	141.4	140.3	137.6
Residential	368.3	366.6	368.0	368.5	371.4	372.6	362.3	360.0
Structures	359.2	356.9	358.8	359.2	361.8	362.9	352.6	350.3
Single family	187.6	189.4	185.6	188.8	195.8	193.5	184.9	183.4
Multifamily	23.2	23.1	23.3	23.0	23.8	23.6	21.8	23.2
Other structures	148.5	144.3	150.1	147.5	142.0	145.7	146.0	143.6
Equipment	9.1	9.8	9.2	9.3	9.7	9.7	9.8	9.9
Residual	-50.3	-99.3	-58.4	-65.4	-75.4	-95.1	-112.5	-115.0

1. Includes new computers and peripheral equipment only.
2. Excludes software "embedded," or "bundled," in computers and other equipment.
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. Chain-type quantity indexes for the series in this table are shown in table 7.6. Contributions to the percent change in real private fixed investment are shown in table 8.4.

Table 5.10.—Change in Private Inventories by Industry Group

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Change in private inventories	43.3	57.4	36.7	72.7	29.9	72.0	66.4	61.1
Farm	-2	-1.4	-5.3	.9	-2.5	-1	-1.1	-1.9
Nonfarm	43.5	58.8	42.0	71.8	32.4	72.2	67.5	63.0
Change in book value ¹	59.1	80.8	73.3	95.5	65.1	99.2	78.0	80.9
Inventory valuation adjustment ²	-15.6	-22.1	-31.3	-23.7	-32.7	-27.1	-10.6	-17.9
Manufacturing .....	.2	16.4	3.4	7.4	9.9	16.9	22.0	16.6
Durable goods	-.1	12.5	3.1	3.2	6.3	10.8	14.9	18.1
Nondurable goods .....	.3	3.8	.2	4.1	3.6	6.1	7.2	-1.6
Wholesale trade	16.7	23.2	21.9	17.9	21.0	32.1	21.9	18.0
Durable goods	12.5	15.9	11.9	14.6	16.7	23.0	10.3	13.6
Nondurable goods	4.2	7.4	10.0	3.3	4.3	9.1	11.6	4.4
Merchant wholesalers	15.3	18.8	19.6	19.9	15.7	28.4	15.4	15.6
Durable goods	11.2	12.0	10.6	16.7	11.9	20.6	4.9	10.6
Nondurable goods	4.1	6.8	9.1	3.2	3.8	7.8	10.6	5.1
Nonmerchant wholesalers	1.4	4.4	2.3	-1.9	5.2	3.7	6.5	2.4
Durable goods	1.3	3.9	1.3	-2.1	4.8	2.4	5.4	3.0
Nondurable goods .....	.1	.5	1.0	.2	.5	1.3	1.1	-.7
Retail trade	21.0	15.9	15.8	42.4	-4.5	22.1	20.5	25.8
Durable goods	14.2	11.0	12.9	27.7	-3.6	16.1	13.9	17.8
Motor vehicle dealers ³	7.5	5.8	9.6	14.6	-6.4	9.7	10.4	9.5
Other ³	6.7	5.2	3.3	13.1	2.8	6.3	3.5	8.3
Nondurable goods	6.8	4.9	2.9	14.7	-9	6.0	6.6	8.0
Other	5.6	3.2	.9	4.1	6.1	1.1	3.1	2.7
Durable goods .....	.7	.2	-.3	2.0	1.3	-1.6	.2	1.0
Nondurable goods	5.0	3.0	1.2	2.1	4.8	2.6	2.9	1.7

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.

3. Inventories of auto and home supply stores are included in "other durable goods."

Table 5.11.—Real Change in Private Inventories by Industry Group

[Billions of chained (1996) dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Change in private inventories	45.3	63.7	39.1	80.9	36.6	78.6	72.5	67.1
Farm	0	4.9	-5.0	7.9	3.6	6.2	5.0	4.1
Nonfarm	44.9	58.8	43.5	73.0	33.0	72.3	67.4	62.4
Manufacturing .....	.1	16.8	3.5	7.6	10.3	17.6	22.6	16.7
Durable goods	-.1	13.0	3.3	3.3	6.5	11.3	15.4	18.8
Nondurable goods .....	.2	4.0	.2	4.2	3.8	6.4	7.2	-1.5
Wholesale trade	17.4	23.6	23.0	18.5	21.5	32.5	22.3	18.2
Durable goods	13.0	16.4	12.5	15.2	17.3	23.8	10.6	14.1
Nondurable goods	4.4	7.2	10.5	3.4	4.4	8.9	11.4	4.3
Merchant wholesalers	16.0	19.2	20.6	20.6	16.2	28.9	15.8	15.9
Durable goods	11.7	12.4	11.1	17.4	12.3	21.3	5.0	10.9
Nondurable goods	4.4	6.8	9.5	3.3	3.9	7.7	10.6	5.0
Nonmerchant wholesalers	1.4	4.4	2.4	-2.0	5.2	3.6	6.3	2.3
Durable goods	1.4	4.1	1.4	-2.2	5.0	2.5	5.7	3.2
Nondurable goods .....	.1	.5	1.0	.2	.4	1.2	.9	-.6
Retail trade	20.8	15.5	15.7	41.7	-4.4	21.5	20.0	25.1
Durable goods	14.2	11.0	13.0	27.7	-3.6	16.0	13.9	17.7
Motor vehicle dealers ¹	7.6	5.8	9.7	14.7	-6.4	9.7	10.5	9.4
Other ¹	6.7	5.2	3.3	13.0	2.7	6.3	3.4	8.3
Nondurable goods	6.7	4.7	2.9	14.2	-8	5.7	6.2	7.6
Other	6.1	3.1	1.1	4.2	6.1	.9	2.8	2.4
Durable goods .....	.6	.2	-.3	1.9	1.3	-1.5	.2	1.0
Nondurable goods	5.4	2.8	1.4	2.2	4.8	2.5	2.6	1.5
Residual .....	.6	-.7	.6	.8	-.5	-.7	-.2	-1.2

1. Inventories of auto and home supply stores are included in "other durable goods."

NOTE.—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 5.12.—Private Inventories and Domestic Final Sales of Business by Industry Group

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1999		2000			
	III	IV	I	II	III	IV
Private inventories ¹	1,387.9	1,416.3	1,446.5	1,472.4	1,492.8	1,518.4
Farm	96.4	100.3	108.3	108.0	105.3	111.2
Nonfarm	1,291.4	1,316.0	1,338.3	1,364.3	1,387.5	1,407.3
Durable goods	714.9	729.7	737.0	749.6	758.7	771.6
Nondurable goods	576.6	586.3	601.3	614.7	628.9	635.6
Manufacturing	452.6	458.6	466.1	472.6	480.7	485.6
Durable goods	280.7	283.3	286.2	288.4	292.4	297.0
Nondurable goods	171.9	175.3	179.9	184.2	188.4	188.5
Wholesale trade	356.4	363.4	373.2	381.3	387.8	392.3
Durable goods	225.7	230.4	235.3	241.4	243.4	246.4
Nondurable goods	130.7	133.0	137.9	140.0	144.5	145.9
Merchant wholesalers	308.5	315.4	322.7	329.6	334.0	338.2
Durable goods	196.6	201.7	205.4	210.8	211.5	213.8
Nondurable goods	111.9	113.7	117.4	118.8	122.4	124.4
Nonmerchant wholesalers	47.9	48.0	50.4	51.7	53.9	54.1
Durable goods	29.1	28.7	29.9	30.6	31.9	32.6
Nondurable goods	18.8	19.3	20.5	21.1	22.0	21.5
Retail trade	363.5	374.6	375.5	382.2	387.4	394.6
Durable goods	198.0	205.1	204.0	208.8	211.9	217.0
Motor vehicle dealers ²	101.4	104.9	103.2	106.3	109.0	112.0
Other ²	96.6	100.1	100.9	102.5	102.9	105.0
Nondurable goods	165.5	169.5	171.5	173.3	175.5	177.6
Other	118.9	119.5	123.5	128.2	131.5	134.8
Durable goods	10.5	11.0	11.5	11.0	11.0	11.2
Nondurable goods	108.4	108.4	112.0	117.2	120.5	123.6
Final sales of domestic business ³	655.9	669.8	687.3	698.2	705.0	711.4
Final sales of goods and structures of domestic business ³	361.6	369.7	382.3	386.9	391.0	390.8
Ratio of private inventories to final sales of domestic business						
Private inventories to final sales	2.12	2.11	2.10	2.11	2.12	2.13
Nonfarm inventories to final sales	1.97	1.96	1.95	1.95	1.97	1.98
Nonfarm inventories to final sales of goods and structures	3.57	3.56	3.50	3.53	3.55	3.60

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. Inventories of auto and home supply stores are included in "other durable goods."

3. 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.

Table 5.13.—Real Private Inventories and Real Domestic Final Sales of Business by Industry Group

[Billions of chained (1996) dollars]

	Seasonally adjusted quarterly totals					
	1999		2000			
	III	IV	I	II	III	IV
Private inventories ¹	1,420.8	1,441.1	1,450.2	1,469.9	1,488.0	1,504.8
Farm	106.2	108.2	109.1	110.6	111.9	113.1
Nonfarm	1,314.1	1,332.4	1,340.6	1,358.7	1,376.6	1,391.1
Durable goods	736.9	749.2	754.5	766.8	776.9	789.8
Nondurable goods	577.1	583.2	586.2	592.1	598.9	601.9
Manufacturing	469.0	470.9	473.5	477.9	483.5	487.7
Durable goods	293.2	294.0	295.7	298.5	302.3	307.0
Nondurable goods	175.8	176.8	177.8	179.4	181.2	180.8
Wholesale trade	368.5	373.1	378.5	386.6	392.1	396.7
Durable goods	235.2	239.0	243.3	249.3	251.9	255.4
Nondurable goods	133.2	134.1	135.2	137.4	140.2	141.3
Merchant wholesalers	319.6	324.8	328.8	336.0	340.0	344.0
Durable goods	204.7	209.0	212.1	217.4	218.7	221.4
Nondurable goods	114.9	115.7	116.7	118.6	121.3	122.5
Nonmerchant wholesalers	48.8	48.3	49.6	50.5	52.1	52.7
Durable goods	30.5	30.0	31.2	31.8	33.3	34.1
Nondurable goods	18.3	18.3	18.5	18.7	19.0	18.8
Retail trade	357.5	368.0	366.9	372.2	377.2	383.5
Durable goods	198.2	205.1	204.2	208.2	211.7	216.1
Motor vehicle dealers ²	101.9	105.6	104.0	106.4	109.0	111.4
Other ²	96.2	99.5	100.2	101.8	102.6	104.7
Nondurable goods	159.4	163.0	162.8	164.2	165.7	167.6
Other	119.1	120.2	121.7	121.9	122.6	123.3
Durable goods	10.2	10.7	11.0	10.7	10.7	10.9
Nondurable goods	108.8	109.4	110.6	111.2	111.8	112.2
Residual .....	.7	.9	.5	.6	.5	.3
Final sales of domestic business ³	628.4	639.6	651.3	657.7	661.9	664.6
Final sales of goods and structures of domestic business ³	357.3	364.8	375.1	377.3	380.8	379.6
Ratio of private inventories to final sales of domestic business						
Private inventories to final sales	2.26	2.25	2.23	2.23	2.25	2.26
Nonfarm inventories to final sales	2.09	2.08	2.06	2.07	2.08	2.09
Nonfarm inventories to final sales of goods and structures	3.68	3.65	3.57	3.60	3.61	3.66

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. Inventories of auto and home supply stores are included in "other durable goods."

3. 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.—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]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	7,439.2	7,466.3	7,649.4	7,805.1	7,961.2	8,071.6		
Domestic industries	7,450.2	7,479.9	7,662.8	7,812.7	7,969.4	8,080.5		
Private industries	6,497.0	6,522.8	6,696.9	6,828.8	6,974.1	7,078.4		
Agriculture, forestry, and fishing	109.2	100.3	118.6	106.9	110.9	124.5		
Mining	51.3	51.2	52.3	53.8	57.6	59.5		
Construction	381.8	384.1	393.1	410.8	418.5	423.8		
Manufacturing	1,193.3	1,200.1	1,202.5	1,237.0	1,257.2	1,258.9		
Durable goods	704.6	708.8	716.1	726.0	735.6	736.9		
Nondurable goods	488.7	491.3	486.5	510.9	521.6	522.0		
Transportation and public utilities	534.6	540.5	562.3	578.3	596.5	612.7		
Transportation	236.9	239.1	244.4	248.3	257.7	261.3		
Communications	161.9	163.7	174.2	183.2	188.6	194.4		
Electric, gas, and sanitary services	135.9	137.7	143.7	146.7	150.3	157.0		
Wholesale trade	441.8	443.0	457.1	465.0	480.6	486.5		
Retail trade	635.2	632.8	651.5	674.5	682.6	691.0		
Finance, insurance, and real estate	1,366.9	1,371.5	1,418.5	1,439.8	1,459.8	1,482.8		
Services	1,782.9	1,799.4	1,841.0	1,862.7	1,910.4	1,938.7		
Government	953.2	957.1	965.9	984.0	995.3	1,002.1		
Rest of the world	-11.0	-13.6	-13.4	-7.7	-8.3	-8.9		

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]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	856.0	842.0	893.2	936.3	963.6	970.3		
Domestic industries	744.6	730.1	772.7	807.4	829.3	828.1		
Financial	156.1	150.9	170.6	174.6	169.1	175.2		
Nonfinancial	588.5	579.1	602.0	632.8	660.1	653.0		
Rest of the world	111.4	111.9	120.5	128.9	134.3	142.1		
Receipts from the rest of the world	169.3	176.4	181.7	194.8	206.8	202.9		
Less: Payments to the rest of the world	57.9	64.5	61.2	66.0	72.5	60.8		
Corporate profits with inventory valuation adjustment	813.9	799.3	851.5	895.7	928.8	940.5		
Domestic industries	702.5	687.4	731.0	766.8	794.5	798.4		
Financial	172.0	167.2	187.3	191.9	188.1	195.5		
Federal Reserve banks	25.8	25.6	28.1	29.6	29.7	30.5		
Other	146.2	141.5	159.1	162.3	158.3	165.0		
Nonfinancial	530.4	520.2	543.8	574.9	606.5	602.9		
Manufacturing	181.6	179.8	173.0	193.7	201.8	192.1		
Durable goods	92.2	90.0	92.6	94.7	97.2	92.4		
Primary metal industries	2.6	2.0	2.2	4.8	5.1	3.6		
Fabricated metal products	18.3	18.0	16.7	18.5	18.0	16.9		
Industrial machinery and equipment	22.8	22.9	24.5	20.8	21.2	24.2		
Electronic and other electric equipment	12.3	13.3	14.3	16.1	16.4	13.0		
Motor vehicles and equipment	6.9	5.5	5.7	6.2	6.1	4.6		
Other	29.4	28.3	29.2	28.3	30.3	30.1		
Nondurable goods	89.4	89.9	80.4	99.0	104.6	99.7		
Food and kindred products	21.9	25.3	14.1	21.0	20.3	21.5		
Chemicals and allied products	29.9	26.9	25.3	32.7	37.9	35.2		
Petroleum and coal products	5.4	7.2	7.1	10.4	15.4	15.2		
Other	32.2	30.5	34.0	34.8	30.9	27.8		
Transportation and public utilities	88.4	88.6	101.4	101.9	103.9	103.1		
Transportation	23.0	22.6	24.9	22.6	28.2	24.5		
Communications	26.9	26.7	32.6	35.2	31.9	31.2		
Electric, gas, and sanitary services	38.4	39.3	43.8	44.1	43.8	47.5		
Wholesale trade	56.7	54.3	59.2	61.2	69.7	71.1		
Retail trade	81.5	75.4	81.9	90.2	92.4	91.8		
Other	122.3	122.1	128.3	127.9	138.7	144.9		
Rest of the world	111.4	111.9	120.5	128.9	134.3	142.1		

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification.

7. Quantity and Price Indexes

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted							1999	2000	Seasonally adjusted							
			1999		2000							1999		2000					
			III	IV	I	II	III	IV	III			IV	I	II	III	IV			
Gross domestic product:																			
Current dollars	119.02	127.55	119.55	122.35	124.82	127.29	128.49	129.59											
Chain-type quantity index	113.60	119.29	113.98	116.27	117.65	119.27	119.92	120.33											
Chain-type price index	104.77	106.99	104.90	105.31	106.17	106.80	107.22	107.77											
Implicit price deflator	104.77	106.92	104.89	105.24	106.10	106.73	107.15	107.70											
Personal consumption expenditures:																			
Current dollars	119.69	129.04	120.67	123.08	126.43	128.04	130.04	131.66											
Chain-type quantity index	114.15	120.18	114.82	116.49	118.63	119.54	120.86	121.71											
Chain-type price index	104.85	107.38	105.10	105.67	106.58	107.13	107.61	108.18											
Implicit price deflator	104.85	107.37	105.09	105.66	106.57	107.12	107.60	108.17											
Durable goods:																			
Current dollars	123.49	133.08	124.46	127.75	134.03	132.09	133.78	132.41											
Chain-type quantity index	132.65	145.32	134.01	138.17	145.70	143.83	146.50	145.26											
Chain-type price index	93.09	91.56	92.86	92.44	91.98	91.83	91.30	91.14											
Implicit price deflator	93.09	91.57	92.87	92.46	91.99	91.84	91.32	91.15											
Nondurable goods:																			
Current dollars	117.24	127.66	118.17	121.36	124.77	126.91	129.06	129.93											
Chain-type quantity index	113.05	118.72	113.47	115.50	117.20	118.24	119.60	119.84											
Chain-type price index	103.71	107.55	104.15	105.09	106.48	107.35	107.93	108.44											
Implicit price deflator	103.71	107.54	104.14	105.07	106.46	107.33	107.91	108.42											
Services:																			
Current dollars	120.18	128.94	121.19	123.02	125.75	127.81	129.79	132.40											
Chain-type quantity index	111.29	116.33	111.95	113.00	114.45	115.75	116.82	118.32											
Chain-type price index	107.99	110.84	108.26	108.88	109.88	110.43	111.12	111.91											
Implicit price deflator	107.99	110.84	108.26	108.87	109.88	110.43	111.11	111.90											
Gross private domestic investment:																			
Current dollars	132.79	147.59	133.51	138.71	141.28	149.08	150.43	149.59											
Chain-type quantity index	134.36	148.20	135.25	140.95	142.72	149.92	150.57	149.59											
Chain-type price index	98.84	99.91	98.76	98.96	99.32	99.76	100.22	100.34											
Implicit price deflator	98.83	99.59	98.71	98.41	98.99	99.44	99.90	100.00											
Fixed investment:																			
Current dollars	132.50	146.51	133.78	136.14	142.31	146.83	148.67	148.24											
Chain-type quantity index	133.70	146.03	135.05	137.43	142.73	146.59	147.71	147.09											
Chain-type price index	99.10	100.33	99.06	99.07	99.71	100.17	100.66	100.79											
Implicit price deflator	99.10	100.33	99.06	99.07	99.70	100.16	100.65	100.79											
Nonresidential:																			
Current dollars	133.76	151.29	135.28	138.11	145.48	151.12	154.61	153.96											
Chain-type quantity index	139.56	157.05	141.47	144.73	151.79	157.04	159.97	159.38											
Chain-type price index	95.84	96.33	95.62	95.42	95.84	96.23	96.64	96.59											
Implicit price deflator	95.84	96.34	95.62	95.42	95.84	96.23	96.65	96.60											
Structures:																			
Current dollars	126.96	143.94	125.00	129.07	137.30	140.06	146.70	151.71											
Chain-type quantity index	115.22	125.65	113.18	115.83	121.80	123.12	127.40	130.27											
Chain-type price index	110.19	114.52	110.44	111.42	112.72	113.75	115.15	116.45											
Implicit price deflator	110.19	114.56	110.44	111.43	112.73	113.75	115.15	116.46											
Equipment and software:																			
Current dollars	136.03	153.75	138.71	141.12	148.21	154.81	157.25	154.71											
Chain-type quantity index	148.74	168.95	152.21	155.70	163.16	170.00	172.34	170.30											
Chain-type price index	91.46	90.98	91.11	90.62	90.82	91.05	91.22	90.83											
Implicit price deflator	91.46	91.00	91.13	90.64	90.84	91.07	91.24	90.85											
Residential:																			
Current dollars	128.89	132.79	129.48	130.50	133.21	134.49	131.64	131.84											
Chain-type quantity index	117.56	117.01	117.48	117.63	118.56	118.93	115.64	114.93											
Chain-type price index	109.64	113.49	110.21	110.94	112.36	113.08	113.83	114.71											
Implicit price deflator	109.64	113.48	110.22	110.94	112.36	113.08	113.83	114.71											
Exports of goods and services:																			
Current dollars	113.27	125.72	114.34	117.94	120.34	125.02	129.36	128.15											
Chain-type quantity index	118.17	129.03	119.27	122.22	124.10	128.33	132.56	131.12											
Chain-type price index	95.86	97.44	95.88	96.51	96.98	97.43	97.60	97.75											
Implicit price deflator	95.86	97.44	95.87	96.50	96.97	97.42	97.59	97.74											
Exports of goods:																			
Current dollars	113.07	127.87	114.63	118.78	120.88	126.72	132.90	130.99											
Chain-type quantity index	121.63	136.10	123.45	127.18	129.06	134.79	141.37	139.20											
Chain-type price index	92.96	93.96	92.87	93.41	93.68	94.02	94.11	94.11											
Implicit price deflator	92.96	93.95	92.86	93.40	93.67	94.01	94.01	94.10											
Exports of services:																			
Current dollars	113.77	120.50	113.64	115.90	119.01	120.91	120.79	121.29											
Chain-type quantity index	110.14	113.16	109.67	110.92	112.79	113.78	112.98	113.11											
Chain-type price index	103.30	106.49	103.62	104.50	105.52	106.27	106.92	107.24											
Implicit price deflator	103.30	106.48	103.62	104.49	105.52	106.27	106.92	107.24											
Imports of goods and services:																			
Current dollars	129.19	152.56	132.90	138.11	144.02	150.37	157.85	158.01											
Chain-type quantity index	140.72	159.94	143.82	147.53	151.76	158.36	164.72	164.92											
Chain-type price index	91.80	95.45	92.47	93.68	94.97	95.03	95.91	95.88											
Implicit price deflator	91.80	95.39	92.41	93.61	94.90	94.95	95.83	95.81											
Imports of goods:																			
Current dollars	129.72	154.60	133.82	139.46	145.49	152.64	160.17	160.10											
Chain-type quantity index	143.64	163.79	147.28	151.23	155.29	162.54	168.74	168.57											
Chain-type price index	90.31	94.45	90.93	92.30	93.77	93.99	95.00	95.05											
Implicit price deflator	90.31	94.39	90.86	92.22	93.69	93.91	94.92	94.97											
Imports of services:																			
Current dollars	126.39	141.93	128.11	131.05	136.32	138.50	145.78	147.14											
Chain-type quantity index	126.54	141.30	127.05	129.59	134.66	138.07	145.20	147.26											
Chain-type price index	99.89	100.48	100.85	101.14	101.25	100.33	100.41	99.94											
Implicit price deflator	99.89	100.45	100.84	101.12	101.24	100.31	100.40	99.92											

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

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Private fixed investment	133.70	146.03	135.05	137.43	142.73	146.59	147.71	147.09
Nonresidential	139.56	157.05	141.47	144.73	151.79	157.04	159.97	159.38
Structures	115.22	125.65	113.18	115.83	121.80	123.12	127.40	130.27
Nonresidential buildings, including farm	115.92	124.35	113.36	114.48	121.56	123.39	125.37	127.08
Utilities	120.76	125.27	120.92	122.09	124.63	118.82	126.53	131.10
Mining exploration, shafts, and wells	102.09	138.53	100.86	116.53	123.71	134.79	144.82	150.78
Other structures	118.37	122.74	115.09	120.95	111.74	104.25	130.69	144.28
Equipment and software	148.74	168.95	152.21	155.70	163.16	170.00	172.34	170.30
Information processing equipment and software	188.74	235.48	195.33	204.64	219.11	232.93	242.13	247.75
Computers and peripheral equipment ¹	306.72	428.60	325.92	344.08	372.78	419.58	457.68	464.37
Software ²	197.65	240.42	202.34	215.75	225.96	235.97	246.24	253.51
Other	134.50	161.39	138.59	141.52	154.45	162.13	162.82	166.18
Industrial equipment	108.31	120.26	109.15	111.99	116.44	120.20	122.67	121.72
Transportation equipment	138.07	136.23	143.35	141.03	142.04	143.39	137.23	122.25
Other	121.25	124.59	119.18	118.76	123.42	126.47	125.42	123.04
Residential	117.56	117.01	117.48	117.63	118.56	118.93	115.64	114.93
Structures	117.54	116.78	117.42	117.53	118.37	118.75	115.38	114.61
Single family	117.92	119.04	116.65	118.66	123.03	121.62	116.21	115.29
Multifamily	113.95	113.53	114.43	112.95	116.89	116.14	107.12	113.95
Other structures	117.69	114.40	118.95	116.89	112.59	115.47	115.72	113.83
Equipment	118.61	127.85	120.07	122.07	126.79	127.37	127.76	129.47
Chain-type price indexes								
Private fixed investment	99.10	100.33	99.06	99.07	99.71	100.17	100.66	100.79
Nonresidential	95.84	96.33	95.62	95.42	95.84	96.23	96.64	96.59
Structures	110.19	114.52	110.44	111.42	112.72	113.75	115.15	116.45
Nonresidential buildings, including farm	111.26	115.52	111.70	112.75	114.22	114.95	115.94	116.99
Utilities	103.42	105.99	103.41	104.02	104.85	106.01	106.30	106.78
Mining exploration, shafts, and wells	112.81	120.31	111.99	113.24	114.24	116.94	122.98	127.10
Other structures	106.74	110.46	106.73	107.47	108.24	110.35	110.97	112.27
Equipment and software	91.46	90.98	91.11	90.62	90.82	91.05	91.22	90.83
Information processing equipment and software	79.87	78.59	79.32	78.42	78.62	78.76	78.80	78.17
Computers and peripheral equipment ¹	43.40	37.42	42.00	40.28	39.20	37.96	36.84	35.67
Software ²	95.75	100.36	95.93	95.89	97.91	100.03	101.78	101.74
Other	97.27	96.18	97.11	96.53	96.40	96.27	96.14	95.91
Industrial equipment	101.98	102.54	101.95	102.27	102.41	102.46	102.64	102.66
Transportation equipment	100.89	101.24	100.60	100.31	100.70	101.18	101.64	101.42
Other	103.40	104.12	103.45	103.62	103.55	103.98	104.38	104.57
Residential	109.64	113.49	110.21	110.94	112.36	113.08	113.83	114.71
Structures	109.93	113.88	110.52	111.26	112.72	113.45	114.22	115.13
Single family	110.41	114.45	111.01	112.01	113.80	114.00	114.60	115.40
Multifamily	117.69	121.56	118.09	118.96	120.87	121.08	121.72	122.56
Other structures	108.05	111.95	108.68	109.09	110.04	111.55	112.58	113.64
Equipment	98.08	98.11	97.94	97.95	97.76	98.39	98.18	98.10

1. Includes new computers and peripheral equipment only.

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

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]

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Exports of goods and services	118.17	129.03	119.27	122.22	124.10	128.33	132.56	131.12
Goods ¹	121.63	136.10	123.45	127.18	129.06	134.79	141.37	139.20
Durable	127.75	144.73	129.90	133.80	136.42	144.21	150.31	147.99
Nondurable	108.46	117.55	109.56	112.91	113.21	114.56	122.14	120.29
Services ¹	110.14	113.16	109.67	110.92	112.79	113.78	112.98	113.11
Income receipts	119.78	122.93	122.93	128.75	135.20	143.82	141.98	140.92
Imports of goods and services	140.72	159.94	143.82	147.53	151.76	158.36	164.72	164.92
Goods ¹	143.64	163.79	147.28	151.23	155.29	162.54	168.74	168.57
Durable	150.51	174.52	154.56	160.22	165.10	172.67	179.79	180.53
Nondurable	130.45	143.67	133.26	134.18	136.78	143.42	148.03	146.44
Services ¹	126.54	141.30	127.05	129.59	134.66	138.07	145.20	147.26
Income payments	132.53	137.14	142.85	147.59	157.34	155.98	155.98	155.98
Chain-type price indexes								
Exports of goods and services	95.86	97.44	95.88	96.51	96.98	97.43	97.60	97.75
Goods ¹	92.96	93.96	92.87	93.41	93.68	94.02	94.02	94.11
Durable	93.65	93.65	93.39	93.65	93.54	93.62	93.77	93.66
Nondurable	91.25	94.82	91.58	92.84	94.07	95.13	94.74	95.36
Services ¹	103.30	106.49	103.62	104.50	105.52	106.27	106.92	107.24
Income receipts	103.99	104.16	104.76	105.69	106.30	106.91	106.91	106.91
Imports of goods and services	91.80	95.45	92.47	93.68	94.97	95.03	95.91	95.88
Goods ¹	90.31	94.45	90.93	92.30	93.77	93.99	95.00	95.05
Durable	89.14	88.67	88.84	88.78	89.00	88.90	88.66	88.11
Nondurable	92.85	107.53	95.46	100.06	104.48	105.42	109.36	110.85
Services ¹	99.89	100.48	100.85	101.14	101.25	100.33	100.41	99.94
Income payments	105.10	105.19	106.10	106.85	107.25	107.61	107.61	107.61

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 7.10.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services by Type of Product

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted							1999	2000	Seasonally adjusted					
			1999		2000							1999		2000			
			III	IV	I	II	III	IV				III	IV	I	II	III	IV
Exports of goods and services	118.17	129.03	119.27	122.22	124.10	128.33	132.56	131.12	Exports of goods and services	95.86	97.44	95.88	96.51	96.98	97.43	97.60	97.75
Exports of goods ¹	121.63	136.10	123.45	127.18	129.06	134.79	141.37	139.20	Exports of goods ¹	92.96	93.96	92.87	93.41	93.68	94.02	94.02	94.11
Foods, feeds, and beverages	101.94	109.50	107.69	105.24	106.90	106.02	116.48	108.60	Foods, feeds, and beverages	80.42	79.00	79.91	79.24	79.24	80.31	77.36	79.12
Industrial supplies and materials	108.29	120.08	108.52	113.69	114.67	117.27	123.00	125.37	Industrial supplies and materials	92.80	98.75	93.49	95.52	97.48	98.80	99.37	99.33
Durable goods	114.10	131.89	114.40	120.59	126.74	130.90	133.02	136.91	Durable goods	92.57	94.25	92.41	93.21	93.98	94.48	94.54	93.99
Nondurable goods	105.00	113.51	105.19	109.79	107.98	109.76	117.36	118.93	Nondurable goods	92.96	101.59	94.16	96.94	99.67	101.53	102.44	102.72
Capital goods, except automotive	135.28	156.26	138.43	141.52	142.64	156.15	164.40	161.85	Capital goods, except automotive	91.01	90.35	90.63	90.75	90.32	90.25	90.45	90.39
Civilian aircraft, engines, and parts	160.30	141.64	160.71	159.17	129.42	155.29	145.58	136.27	Civilian aircraft, engines, and parts	107.22	111.21	107.19	108.13	109.47	110.54	111.67	113.14
Computers, peripherals, and parts	156.22	195.88	162.30	162.77	178.48	195.83	208.11	201.08	Computers, peripherals, and parts	68.41	64.68	67.34	67.05	65.56	64.64	64.33	64.20
Other	126.39	151.99	129.54	133.98	138.76	149.06	160.27	159.89	Other	93.90	93.36	93.67	93.74	93.32	93.33	93.54	93.26
Automotive vehicles, engines, and parts	114.72	119.83	117.23	116.96	120.92	120.28	121.24	116.86	Automotive vehicles, engines, and parts	101.56	102.43	101.57	101.96	102.19	102.39	102.59	102.53
Consumer goods, except automotive	114.81	126.01	114.72	118.56	123.55	125.27	129.68	125.52	Consumer goods, except automotive	100.42	100.84	100.38	100.64	100.86	100.88	100.91	100.70
Durable goods	115.67	128.56	115.82	122.89	128.88	126.41	132.07	126.89	Durable goods	100.07	100.78	100.17	100.20	100.61	100.95	100.91	100.63
Nondurable goods	113.91	123.37	113.58	114.09	118.04	124.11	127.22	124.12	Nondurable goods	100.78	100.88	100.60	101.12	101.12	100.78	100.89	100.74
Other	136.23	151.76	132.27	151.18	151.45	146.46	155.83	153.30	Other	95.60	96.76	95.31	96.36	96.59	96.82	96.54	97.08
Exports of services ¹	110.14	113.16	109.67	110.92	112.79	113.78	112.98	113.11	Exports of services ¹	103.30	106.49	103.62	104.50	105.52	106.27	106.92	107.24
Transfers under U.S. military agency sales contracts	104.98	91.98	100.88	90.27	89.34	93.84	92.28	92.47	Transfers under U.S. military agency sales contracts	100.17	99.41	99.86	100.68	99.83	99.39	99.25	99.17
Travel	101.08	103.85	100.32	103.77	103.60	103.29	103.80	104.72	Travel	106.21	111.35	106.87	107.67	109.39	111.48	112.06	112.46
Passenger fares	94.19	94.49	96.43	92.32	93.81	93.00	94.02	97.11	Passenger fares	102.86	105.45	103.73	105.17	104.46	105.92	106.61	104.83
Other transportation	106.28	106.52	104.04	108.67	107.21	107.57	106.27	105.01	Other transportation	97.55	106.30	99.22	100.20	102.89	104.60	108.22	109.49
Royalties and license fees	107.88	108.33	107.54	106.94	107.58	110.80	107.47	107.47	Royalties and license fees	104.10	106.78	104.31	104.91	105.85	106.46	107.07	107.76
Other private services	133.43	142.97	134.12	138.87	144.25	144.29	142.30	141.06	Other private services	99.89	101.96	99.97	99.93	101.18	101.52	102.31	102.83
Other	88.86	91.92	87.29	82.00	87.06	92.02	93.81	94.80	Other	117.75	115.14	115.99	122.31	119.69	116.35	112.62	111.88
Imports of goods and services	140.72	159.94	143.82	147.53	151.76	158.36	164.72	164.92	Imports of goods and services	91.80	95.45	92.47	93.68	94.97	95.03	95.91	95.88
Imports of goods ¹	143.64	163.79	147.28	151.23	155.29	162.54	168.74	168.57	Imports of goods ¹	90.31	94.45	90.93	92.30	93.77	93.99	95.00	95.05
Foods, feeds, and beverages	129.15	139.10	131.82	132.67	132.58	136.70	143.08	144.05	Foods, feeds, and beverages	94.49	92.96	93.55	94.05	94.12	93.46	92.55	91.72
Industrial supplies and materials, except petroleum and products	125.63	133.12	127.18	131.60	133.17	132.16	135.85	131.32	Industrial supplies and materials, except petroleum and products	94.47	103.00	95.37	96.85	99.21	101.98	104.42	106.38
Durable goods	128.54	138.12	127.93	135.10	137.77	138.03	138.65	138.04	Durable goods	97.21	102.37	98.59	98.67	102.46	103.25	102.76	101.00
Nondurable goods	122.54	127.86	126.43	127.89	128.29	125.94	132.72	124.51	Nondurable goods	91.65	103.84	92.03	94.98	95.80	100.76	106.39	112.41
Petroleum and products	112.04	117.27	115.60	105.17	112.37	121.19	119.67	115.87	Petroleum and products	83.20	139.79	94.67	112.06	132.18	132.79	145.93	148.29
Capital goods, except automotive	165.82	201.82	170.66	177.99	184.09	198.87	210.90	213.40	Capital goods, except automotive	78.56	76.47	77.67	77.46	77.17	76.77	76.31	75.62
Civilian aircraft, engines, and parts	174.50	185.59	187.72	175.95	168.51	179.33	190.86	203.66	Civilian aircraft, engines, and parts	107.52	110.16	107.46	108.04	108.81	109.52	110.63	111.70
Computers, peripherals, and parts	212.12	251.71	219.36	225.25	226.80	248.66	264.86	266.52	Computers, peripherals, and parts	62.43	58.37	60.68	60.36	59.99	58.68	58.20	56.63
Other	148.93	186.01	152.09	161.79	170.57	183.51	194.21	195.75	Other	83.73	82.34	83.26	83.04	82.70	82.71	82.16	81.80
Automotive vehicles, engines, and parts	137.71	150.25	143.22	143.99	147.82	148.93	154.19	150.08	Automotive vehicles, engines, and parts	101.03	101.77	101.15	101.27	101.44	101.79	101.91	101.93
Consumer goods, except automotive	143.85	167.22	146.61	152.15	157.18	167.48	169.89	174.31	Consumer goods, except automotive	96.79	95.95	96.58	96.65	96.35	95.95	95.87	95.62
Durable goods	145.63	170.32	149.60	154.54	162.45	171.12	171.58	176.15	Durable goods	94.09	93.01	93.85	93.80	93.41	93.04	92.93	92.67
Nondurable goods	142.02	164.01	143.52	149.68	151.74	163.72	168.16	172.40	Nondurable goods	99.76	99.18	99.58	99.79	99.58	99.15	99.12	98.86
Other	160.15	191.33	161.95	180.19	175.90	180.15	202.21	207.07	Other	99.30	100.10	99.25	99.51	99.70	99.91	100.42	100.36
Imports of services ¹	126.54	141.30	127.05	129.59	134.66	138.07	145.20	147.26	Imports of services ¹	99.89	100.48	100.85	101.14	101.25	100.33	100.41	99.94
Direct defense expenditures	135.39	142.44	143.68	130.79	137.37	141.88	144.75	145.76	Direct defense expenditures	91.41	87.39	91.52	93.11	90.03	87.88	86.61	85.04
Travel	126.22	147.91	126.16	129.02	136.37	142.61	151.59	161.08	Travel	97.86	93.05	97.66	98.56	96.72	94.07	92.12	89.31
Passenger fares	122.96	132.34	121.27	127.86	129.54	131.42	134.94	133.45	Passenger fares	110.06	116.81	111.52	110.12	113.63	115.61	117.45	120.57
Other transportation	115.91	124.72	115.66	117.02	119.92	122.67	127.16	129.13	Other transportation	107.48	116.93	112.99	114.92	115.38	115.28	117.65	119.41
Royalties and license fees	162.66	198.26	162.16	177.87	182.23	186.55	226.07	198.19	Royalties and license fees	104.13	106.77	104.30	104.90	105.83	106.44	107.05	107.74
Other private services	129.76	143.15	130.24	134.17	139.87	140.99	144.62	147.12	Other private services	94.68	94.89	94.45	93.05	94.85	94.34	95.22	95.14
Other	104.54	107.18	107.47	102.77	105.75	106.64	107.83	108.49	Other	102.61	102.35	103.34	104.13	103.00	102.58	102.42	101.40
Addenda:									Addenda:								
Exports of agricultural goods ²	102.69	113.30	110.18	104.24	110.29	109.74	119.91	113.25	Exports of agricultural goods ²	78.58	77.19	77.74	77.90	77.36	78.17	75.66	77.58
Exports of nonagricultural goods	123.62	138.47	124.92	129.53	131.04	137.35	143.63	141.85	Exports of nonagricultural goods	94.35	95.58	94.33	94.91	95.25	95.56	95.78	95.71
Imports of nonpetroleum goods	146.37	168.01	149.96	155.50	159.09	166.01	173.26	173.67	Imports of nonpetroleum goods	91.09	91.46	90.84	91.06	91.26	91.45	91.61	91.51

NOTE.—See footnotes to table 4.3.

Table 7.11.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
	Chain-type quantity indexes							
Government consumption expenditures and gross investment¹	108.03	111.06	108.14	110.38	110.07	111.37	110.99	111.79
Federal	101.61	103.17	101.77	104.98	101.04	105.13	102.67	103.83
National defense	97.62	97.86	98.14	101.09	95.65	99.46	96.97	99.34
Consumption expenditures	97.16	96.56	97.27	100.54	94.47	98.68	96.08	97.00
Durable goods ²	108.28	106.47	116.32	107.48	107.56	106.44	104.58	107.30
Nondurable goods	115.92	120.98	138.58	112.98	132.50	130.29	117.41	103.72
Services	95.88	95.25	94.89	99.75	92.57	97.32	94.95	96.18
Compensation of general government employees, except own-account investment ³	90.90	90.24	91.04	90.32	89.95	90.05	90.68	90.27
Consumption of general government fixed capital ⁴	99.54	100.89	99.61	99.90	100.26	100.64	101.06	101.60
Other services	101.65	99.53	97.85	115.98	90.95	107.39	97.54	102.22
Gross investment	100.64	105.94	103.61	104.65	103.01	104.38	102.51	113.87
Structures	72.18	60.22	70.98	70.12	62.68	59.50	59.40	59.31
Equipment and software	104.93	113.01	108.56	109.89	109.20	111.31	109.16	122.36
Nondefense	109.72	113.93	109.14	112.88	111.95	116.62	114.24	112.92
Consumption expenditures	103.22	105.95	102.71	104.22	104.99	108.75	106.33	103.73
Durable goods ²								
Nondurable goods								
Commodity Credit Corporation inventory change	123.98	108.76	122.46	122.72	125.11	122.36	121.37	66.19
Other nondurables	100.86	104.21	100.68	101.39	102.56	106.66	103.92	103.71
Services								
Compensation of general government employees, except own-account investment ³	101.13	104.64	99.85	101.06	103.15	108.44	104.01	102.98
Consumption of general government fixed capital ⁴	135.52	154.26	137.65	142.28	147.20	151.96	156.64	161.25
Other services	85.80	82.51	86.86	84.98	82.78	84.20	81.81	81.27
Gross investment	141.01	152.46	140.06	154.86	145.36	154.54	152.39	157.55
Structures	90.85	86.14	87.38	94.47	88.21	85.15	83.17	88.05
Equipment and software	170.31	191.70	170.91	190.31	178.93	195.69	193.48	198.70
State and local	111.82	115.71	111.91	113.57	115.40	115.07	115.89	116.49
Consumption expenditures	109.37	112.53	109.78	110.62	111.46	112.18	112.98	113.47
Durable goods ²	123.10	131.10	123.74	126.18	128.12	130.08	132.08	134.10
Nondurable goods	116.88	123.01	117.64	119.32	120.78	122.26	123.75	125.27
Services	108.24	110.94	108.60	109.31	110.06	110.67	111.36	111.69
Compensation of general government employees, except own-account investment ³	104.64	106.17	104.86	105.15	105.68	106.02	106.49	106.47
Consumption of general government fixed capital ⁴	118.18	126.61	119.11	121.12	123.23	125.42	127.71	130.09
Other services	163.57	178.43	165.92	172.94	175.11	177.56	178.99	182.09
Gross investment	122.79	130.07	121.44	126.89	133.18	128.06	128.98	130.05
Structures	116.88	120.65	114.43	119.94	126.68	118.75	118.54	118.62
Equipment and software	142.56	162.66	145.17	150.32	154.83	160.25	165.40	170.15
Addenda:								
Compensation of general government employees ³	102.04	103.35	102.11	102.31	102.80	103.59	103.60	103.43
Federal	94.72	95.57	94.45	94.33	94.83	96.83	95.63	95.00
State and local	104.86	106.35	105.07	105.39	105.87	106.18	106.68	106.67

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
	Chain-type price indexes							
Government consumption expenditures and gross investment¹	106.41	110.41	106.82	107.62	109.30	110.02	110.82	111.50
Federal	105.27	108.58	105.45	106.02	108.01	108.18	108.88	109.26
National defense	104.75	108.00	104.92	105.54	107.35	107.57	108.34	108.73
Consumption expenditures	105.93	109.66	106.16	106.83	108.95	109.17	110.04	110.49
Durable goods ²	98.67	99.62	98.45	98.85	99.37	99.62	99.74	99.74
Nondurable goods	91.30	111.32	94.22	100.49	106.97	106.10	112.70	119.49
Services	106.94	110.34	107.12	107.61	109.71	109.97	110.70	110.98
Compensation of general government employees, except own-account investment ³	110.08	114.88	110.11	110.47	114.48	114.44	115.15	115.44
Consumption of general government fixed capital ⁴	100.68	102.71	100.70	101.31	102.18	102.49	103.07	103.09
Other services	106.91	109.29	107.44	108.02	108.23	108.90	109.79	110.25
Gross investment	97.97	98.67	97.86	98.16	98.37	98.57	98.83	98.91
Structures	110.09	114.38	110.58	111.79	112.65	113.95	114.97	115.95
Equipment and software	96.51	96.90	96.33	96.55	96.70	96.82	97.02	97.04
Nondefense	106.27	109.71	106.45	106.95	109.26	109.35	109.92	110.29
Consumption expenditures	108.18	111.93	108.43	108.98	111.66	111.51	112.08	112.48
Durable goods ²								
Nondurable goods								
Commodity Credit Corporation inventory change	102.17	106.16	103.34	104.86	106.50	106.98	108.64	102.51
Other nondurables	108.80	112.71	109.03	109.51	112.43	112.23	112.83	113.35
Services								
Compensation of general government employees, except own-account investment ³	112.94	117.73	113.39	113.72	117.97	117.14	117.66	118.14
Consumption of general government fixed capital ⁴	99.11	101.56	99.11	99.55	100.56	101.45	101.95	102.28
Other services	105.75	108.80	105.69	106.53	107.87	108.28	109.14	109.90
Gross investment	98.47	100.89	98.45	98.78	99.86	100.76	101.34	101.60
Structures	108.85	112.67	109.02	110.29	111.15	112.31	113.15	114.08
Equipment and software	94.26	96.28	94.19	94.27	95.39	96.21	96.72	96.81
State and local	107.06	111.43	107.60	108.52	110.03	111.05	111.90	112.74
Consumption expenditures	107.59	112.26	108.22	109.20	110.84	111.83	112.73	113.64
Durable goods ²	98.95	99.59	98.84	99.17	99.34	99.50	99.73	99.77
Nondurable goods	97.79	111.42	100.29	102.23	108.98	110.28	112.51	113.91
Services	109.04	112.56	109.43	110.29	111.26	112.22	112.95	113.82
Compensation of general government employees, except own-account investment ³	109.99	113.47	110.43	111.43	112.28	113.08	113.84	114.68
Consumption of general government fixed capital ⁴	102.91	105.93	103.04	103.76	104.61	105.76	106.48	106.87
Other services	107.82	112.84	108.00	106.95	109.98	112.78	113.13	115.46
Gross investment	104.82	108.07	105.03	105.76	106.73	107.90	108.54	109.09
Structures	110.02	114.56	110.44	111.54	112.79	114.27	115.10	116.10
Equipment and software	90.55	90.68	90.22	90.08	90.37	90.77	91.00	90.59
Addenda:								
Compensation of general government employees ³	110.30	114.11	110.68	111.51	113.19	113.70	114.42	115.14
Federal	111.18	115.96	111.38	111.73	115.81	115.47	116.10	116.47
State and local	109.99	113.47	110.43	111.43	112.28	113.08	113.84	114.68

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.

Table 7.14.—Chain-Type Quantity and Price Indexes for Gross Domestic Product by Sector

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Gross domestic product	113.60	119.29	113.98	116.27	117.65	119.27	119.92	120.33
Business ¹	115.27	121.67	115.70	118.34	119.88	121.66	122.36	122.79
Nonfarm ²	115.26	121.73	115.71	118.39	119.90	121.73	122.42	122.85
Nonfarm less housing	116.27	123.05	116.72	119.60	121.13	123.10	123.81	124.18
Housing	106.27	109.94	106.70	107.70	108.99	109.63	110.12	111.03
Farm	115.26	114.84	113.32	111.82	116.37	112.92	115.17	114.88
Households and institutions	108.54	110.66	108.66	109.27	109.68	110.31	110.89	111.76
Private households	87.94	68.83	84.08	72.02	67.99	68.36	69.05	69.92
Nonprofit institutions	109.29	112.19	109.55	110.63	111.20	111.84	112.41	113.29
General government ³	103.68	105.81	103.85	104.26	104.93	105.87	106.16	106.29
Federal	98.12	100.08	98.05	98.29	99.01	100.85	100.29	100.19
State and local	106.29	108.50	106.57	107.07	107.72	108.22	108.91	109.15
Chain-type price indexes								
Gross domestic product	104.77	106.99	104.90	105.31	106.17	106.80	107.22	107.77
Business ¹	104.18	106.18	104.27	104.63	105.41	106.03	106.38	106.89
Nonfarm ²	104.67	106.64	104.79	105.08	105.91	106.45	106.85	107.34
Nonfarm less housing	104.23	106.10	104.34	104.59	105.41	105.94	106.31	106.73
Housing	108.95	111.89	109.16	109.87	110.76	111.40	112.15	113.22
Farm	69.84	74.66	68.40	73.44	71.34	77.37	73.59	76.33
Households and institutions	106.19	109.40	106.47	106.97	107.77	108.77	109.99	111.05
Private households	108.58	113.33	108.95	110.00	111.34	112.99	114.09	114.89
Nonprofit institutions	106.10	109.28	106.39	106.88	107.67	108.65	109.87	110.94
General government ³	108.80	112.40	109.13	109.93	111.46	112.03	112.74	113.37
Federal	108.03	112.00	108.17	108.58	111.69	111.61	112.21	112.51
State and local	109.16	112.60	109.57	110.54	111.39	112.23	112.99	113.77

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	1.019	1.019	1.019	1.025	1.031	1.032
Compensation of employees (unit labor cost) .....	.659	.661	.658	.658	.659	.661
Unit nonlabor cost .....	.241	.242	.243	.245	.247	.247
Consumption of fixed capital .....	.115	.116	.115	.116	.117	.118
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.097	.097	.098	.099	.099	.098
Net interest .....	.029	.029	.030	.030	.031	.031
Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production) .....	.119	.116	.118	.122	.126	.123
Profits tax liability .....	.034	.034	.034	.036	.037	.035
Profits after tax with inventory valuation and capital consumption adjustments .....	.085	.083	.084	.086	.089	.088

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

Table 7.16.—Implicit Price Deflators for Private Inventories by Industry Group

[Index numbers, 1996=100]

	Seasonally adjusted					
	1999		2000			
	III	IV	I	II	III	IV
Private inventories ¹	97.68	98.28	99.75	100.17	100.32	100.91
Farm	90.79	92.73	99.28	97.67	94.11	98.33
Nonfarm	98.28	98.77	99.82	100.42	100.87	101.16
Durable goods	97.01	97.41	97.68	97.76	97.66	97.70
Nondurable goods	99.90	100.52	102.57	103.83	105.00	105.61
Manufacturing	96.50	97.38	98.43	98.90	99.42	99.56
Durable goods	95.74	96.34	96.79	96.63	96.70	96.75
Nondurable goods	97.80	99.14	101.19	102.70	103.96	104.27
Wholesale	96.74	97.40	98.60	98.64	98.90	98.89
Durable goods	95.96	96.40	96.70	96.83	96.62	96.47
Nondurable goods	98.15	99.21	102.02	101.89	103.02	103.24
Merchant wholesalers	96.53	97.11	98.14	98.10	98.22	98.33
Durable goods	96.06	96.51	96.83	96.96	96.74	96.59
Nondurable goods	97.40	98.22	100.55	100.17	100.94	101.50
Nonmerchant wholesalers	98.13	99.32	101.64	102.25	103.41	102.63
Durable goods	95.29	95.60	95.79	95.95	95.78	95.67
Nondurable goods	102.81	105.39	111.26	112.62	116.07	114.10
Retail trade	101.68	101.80	102.36	102.67	102.71	102.90
Durable goods	99.92	99.98	99.93	100.30	100.12	100.42
Motor vehicle dealers	99.52	99.39	99.25	99.95	100.03	100.55
Other	100.39	100.64	100.67	100.71	100.25	100.31
Nondurable goods	103.83	104.01	105.37	105.58	105.90	105.96
Other	99.77	99.40	101.45	105.15	107.21	109.33
Durable goods	102.50	102.90	104.05	103.50	102.75	102.20
Nondurable goods	99.59	99.15	101.30	105.42	107.74	110.12

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

Table 7.17.—Chain-Type Quantity Indexes for Gross Domestic Product by Major Type of Product

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
Gross domestic product	113.60	119.29	113.98	116.27	117.65	119.27	119.92	120.33
Final sales of domestic product	113.41	118.85	113.86	115.64	117.54	118.66	119.37	119.84
Change in private inventories								
Goods	120.08	129.19	120.80	124.84	126.79	129.40	130.72	129.86
Final sales	119.66	128.11	120.58	123.22	126.64	127.82	129.34	128.63
Change in private inventories								
Durable goods	131.80	145.89	133.65	138.26	142.10	146.86	147.72	146.86
Final sales	131.58	144.90	133.41	136.51	142.58	145.20	146.80	145.02
Change in private inventories								
Nondurable goods	110.55	115.84	110.41	113.99	114.49	115.47	117.12	116.28
Final sales	110.06	114.80	110.27	112.55	113.97	114.08	115.53	115.62
Change in private inventories								
Services	108.89	112.71	109.31	110.50	111.18	112.59	112.95	114.10
Structures	115.74	119.38	114.48	116.54	119.98	119.06	118.89	119.60
Addenda:								
Motor vehicle output	126.35	124.24	127.71	130.25	130.35	128.86	123.03	114.71
Gross domestic product less motor vehicle output	113.15	119.11	113.50	115.77	117.20	118.93	119.80	120.50

Table 7.18B.—Chain-Type Quantity Indexes for Motor Vehicle Output

[Index numbers, 1996=100]

	1999	2000	Seasonally adjusted					
			1999		2000			
			III	IV	I	II	III	IV
Motor vehicle output	126.35	124.24	127.71	130.25	130.35	128.86	123.03	114.71
Auto output	102.34	94.45	99.97	103.97	103.88	96.72	93.98	83.23
Truck output ¹	146.35	148.97	150.77	152.13	152.39	155.53	147.14	140.82
Final sales of domestic product	121.07	119.78	122.51	123.04	129.35	121.59	118.97	109.19
Personal consumption expenditures	126.94	133.06	127.69	129.43	138.07	131.61	133.95	128.63
New motor vehicles	130.15	138.74	130.75	134.24	144.92	137.22	139.28	133.56
Autos	120.73	126.26	120.09	126.32	133.18	128.63	123.72	119.53
Light trucks	141.32	153.47	143.33	143.66	158.77	147.41	157.60	150.07
Net purchases of used autos	117.17	116.02	118.39	114.95	117.57	114.78	117.93	113.80
Private fixed investment	131.60	127.88	137.38	134.41	138.07	131.48	127.85	114.10
New motor vehicles	126.83	123.37	132.44	128.53	132.91	125.82	123.13	111.61
Autos	106.96	101.74	110.99	105.29	109.78	100.72	99.71	96.75
Trucks	145.85	144.04	152.96	150.72	155.00	149.76	145.49	125.93
Light trucks	149.20	155.65	159.04	153.56	163.55	158.47	160.33	140.24
Other	139.13	122.16	141.18	144.88	138.69	133.18	117.63	99.14
Net purchases of used autos	109.19	106.66	114.14	106.81	113.79	104.95	105.68	102.22
Gross government investment	118.29	119.44	123.73	135.82	123.54	115.38	118.65	120.19
Autos	99.01	95.52	108.11	108.30	86.04	93.99	123.35	78.70
New trucks	129.04	132.79	132.38	151.25	144.75	127.34	115.53	143.55
Net exports								
Exports	96.65	98.79	95.51	98.34	100.25	101.69	97.45	95.78
Autos	94.99	95.77	91.69	95.86	96.79	98.45	93.91	93.93
Trucks	99.94	104.58	102.74	103.14	106.83	107.87	104.17	99.43
Imports	142.99	157.84	148.85	149.50	153.68	153.82	162.17	161.69
Autos	142.71	162.97	149.45	149.62	154.15	157.77	168.05	171.89
Trucks	144.23	133.58	145.96	148.84	151.37	135.07	134.32	113.56
Change in private inventories								
Autos								
New								
Domestic								
Foreign								
Used								
New trucks								
Domestic								
Foreign								
Addenda:								
Final sales of motor vehicles to domestic purchasers	128.35	130.74	131.09	131.46	137.60	131.04	131.24	123.09
Private fixed investment in new autos and new light trucks	124.11	123.65	130.51	124.90	131.63	124.20	124.36	114.40
Domestic output of new autos ²	100.70	100.15	101.90	100.85	105.06	101.48	101.99	92.08
Sales of imported new autos ³	144.38	151.09	145.99	152.66	152.30	150.64	149.25	152.16

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 8.2.—Contributions to Percent Change in Real Gross Domestic Product

	Seasonally adjusted at annual rates							
	1999	2000	1999		2000			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	4.2	5.0	5.7	8.3	4.8	5.6	2.2	1.4
Percentage points at annual rates:								
Personal consumption expenditures	3.52	3.57	3.43	4.08	5.03	2.14	2.99	1.92
Durable goods .....	.96	.77	.64	1.04	1.79	-.42	.61	-.28
Motor vehicles and parts .....	.35	.18	-.02	.27	.87	-.64	.25	-.45
Furniture and household equipment .....	.44	.40	.45	.52	.56	.18	.26	.17
Other .....	.17	.19	.20	.25	.37	.04	.10	0
Nondurable goods	1.10	1.00	.97	1.47	1.19	.74	.93	.16
Food .....	.39	.36	.41	.90	.28	.20	.11	.07
Clothing and shoes .....	.29	.27	.24	0	.63	.18	.30	-.03
Gasoline, fuel oil, and other energy goods .....	.05	-.02	-.02	.09	-.26	.08	.10	-.02
Other .....	.37	.40	.34	1.48	5.4	.27	.41	.15
Services	1.46	1.79	1.81	1.58	2.04	1.83	1.46	2.04
Housing .....	.25	.25	.25	.29	.23	.27	.22	.23
Household operation .....	.17	.18	.39	-.22	.23	.42	.02	.34
Electricity and gas .....	.01	.04	.23	-.32	.09	.27	-.11	.20
Other household operation .....	.16	.14	.16	.10	.14	.16	.12	.14
Transportation .....	.10	.10	.14	.11	.12	.11	.04	.06
Medical care .....	.26	.29	.36	.36	.22	.30	.24	.28
Recreation .....	.13	.20	.18	.10	.24	.23	.20	.28
Other .....	.55	.78	.49	.94	1.00	.50	.74	.84
Gross private domestic investment	1.15	1.82	2.50	3.04	.92	3.66	.33	-.49
Fixed investment	1.53	1.58	1.33	1.26	2.68	1.93	.55	-.30
Nonresidential	1.26	1.60	1.47	1.22	2.54	1.87	1.02	-.20
Structures	-.05	.28	-.19	.29	.63	.14	.44	.30
Equipment and software	1.30	1.32	1.66	.94	1.91	1.73	.58	-.50
Information processing equipment and software	1.03	1.13	1.20	.91	1.37	1.28	.84	.50
Computers and peripheral equipment .....	.39	.37	.43	.23	.34	.53	.41	.07
Software ¹ .....	.40	.42	.48	.53	.39	.39	.40	.28
Other .....	.25	.34	.29	.15	.63	.37	.03	.16
Industrial equipment .....	.01	.18	.15	.17	.26	.22	.14	-.05
Transportation equipment .....	.27	-.03	.45	-.13	.06	.08	-.35	-.84
Other	-.01	.04	-.13	-.02	.23	.15	-.05	-.11
Residential .....	.27	-.02	-.13	.03	.14	.06	-.47	-.10
Change in private inventories	-.37	.24	1.17	1.78	-1.76	1.73	-.22	-.18
Farm	-.01	.05	-.14	.49	-.15	.10	-.05	-.01
Nonfarm	-.37	.19	1.32	1.29	-1.60	1.63	-.17	-.18
Net exports of goods and services	-1.03	-.87	-1.08	-.37	-.94	-1.00	-.90	-.56
Exports	.32	.98	1.05	1.09	.67	1.48	1.45	-.49
Goods .....	.30	.89	1.13	.94	.46	1.37	1.54	-.50
Services .....	.02	.09	-.08	.15	.21	.11	-.09	.01
Imports	-1.35	-1.85	-2.13	-1.45	-1.61	-2.48	-2.35	-.07
Goods	-1.32	-1.60	-1.99	-1.28	-1.28	-2.26	-1.90	.05
Services	-.04	-.24	-.13	-.17	-.33	-.22	-.44	-.13
Government consumption expenditures and gross investment	.59	.50	.84	1.50	-.18	.85	-.24	.50
Federal	.16	.09	.41	.79	-.93	.97	-.57	.27
National defense .....	.08	.01	.46	.48	-.86	.60	-.38	.37
Consumption expenditures .....	.04	-.02	.36	.46	-.82	.57	-.34	.12
Gross investment .....	.04	.03	.10	.03	-.04	.03	-.04	.24
Nondefense .....	.08	.08	-.05	.30	-.07	.37	-.18	-.10
Consumption expenditures	0	.05	.01	.10	.05	.25	-.15	-.17
Gross investment .....	.07	.04	-.06	.20	-.12	.12	-.03	.07
State and local	.43	.40	.43	.71	.75	-.12	.33	.24
Consumption expenditures .....	.26	.27	.31	.30	.29	.25	.26	.16
Gross investment .....	.17	.13	.12	.41	.46	-.37	.07	.08
Addenda:								
Goods	2.28	2.85	3.92	5.14	2.41	3.18	1.57	-1.00
Services	1.64	1.87	2.09	2.45	1.34	2.75	.67	2.15
Structures .....	.30	.29	-.31	.67	1.09	-.28	-.05	.22
Motor vehicle output .....	.34	-.06	.45	.31	.01	-.16	-.64	-.91
Final sales of computers ² .....	.40	.45	.55	.25	.60	.50	.40	.03

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 quantity indexes on which the estimates in this table are based are shown in tables 7.1, 7.2, 7.4, 7.6, 7.9, 7.11, and 7.17.

Table 8.3.—Contributions to Percent Change in Real Personal Consumption Expenditures by Major Type of Product

	Seasonally adjusted at annual rates							
	1999	2000	1999		2000			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Personal consumption expenditures	5.3	5.3	5.0	5.9	7.6	3.1	4.5	2.9
Percentage points at annual rates:								
Durable goods	1.45	1.14	.95	1.52	2.67	-.64	.91	-.41
Motor vehicles and parts .....	.53	.27	-.03	.39	1.29	-.95	.37	-.67
Furniture and household equipment .....	.66	.59	.67	.77	.83	.26	.39	.26
Other .....	.26	.28	.30	.36	.55	.06	.15	0
Nondurable goods	1.64	1.49	1.43	2.14	1.81	1.06	1.39	.25
Food .....	.59	.53	.61	1.32	.44	.29	.17	.10
Clothing and shoes .....	.43	.40	.35	0	.94	.27	.45	-.04
Gasoline, fuel oil, and other energy goods .....	.07	-.03	-.03	.12	-.38	.12	.15	-.03
Gasoline and oil .....	.05	-.03	-.05	.17	-.34	.07	.12	0
Fuel oil and coal .....	.02	0	.02	-.05	-.04	.05	.04	-.04
Other .....	.55	.59	.50	.70	.81	.39	.62	.22
Services	2.20	2.65	2.67	2.27	3.10	2.64	2.19	3.02
Housing .....	.38	.37	.37	.42	.36	.38	.33	.35
Household operation .....	.26	.26	.57	-.34	.35	.62	.03	.51
Electricity and gas .....	.02	.06	.34	-.48	.14	.39	-.16	.30
Other household operation .....	.24	.20	.23	.14	.21	.23	.19	.21
Transportation .....	.14	.15	.21	.16	.18	.16	.06	.08
Medical care .....	.39	.42	.53	.51	.34	.42	.36	.42
Recreation .....	.20	.30	.27	.15	.36	.33	.30	.42
Other .....	.83	1.15	.72	1.37	1.51	.73	1.11	1.25
Addenda:								
Energy goods and services ¹ .....	.09	.03	.31	-.35	-.24	.51	-.01	.26
Personal consumption expenditures less food and energy	4.62	4.72	4.13	4.96	7.38	2.27	4.32	2.49

1. Consists of gasoline, fuel oil, and other energy goods and of electricity and gas.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.4. The estimates in this table differ from those in table 8.2 because this table shows contributions to real personal consumption expenditures, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.4.—Contributions to Percent Change in Real Private Fixed Investment by Type

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Private fixed investment	9.2	9.2	7.8	7.2	16.4	11.2	3.1	-1.7
Percentage points at annual rates:								
Nonresidential	7.54	9.28	8.58	7.04	15.37	10.83	5.71	-1.12
Structures	-28	1.63	-1.09	1.66	3.80	.86	2.47	1.66
Nonresidential buildings, including farm	-13	.96	-1.20	.53	3.26	.84	.83	.72
Utilities .....	.04	.10	.11	.11	.26	-.50	.66	.39
Mining exploration, shafts, and wells	-23	.55	.19	.92	.43	.63	.57	.35
Other structures .....	.04	.02	-.20	.10	-.15	-.12	.41	.21
Equipment and software	7.82	7.65	9.67	5.38	11.57	9.97	3.24	-2.78
Information processing equipment and software	6.21	6.55	6.95	5.26	8.15	7.37	4.68	2.82
Computers and peripheral equipment ¹	2.33	2.16	2.50	1.35	2.02	3.01	2.28	.38
Software ²	2.40	2.45	2.77	3.04	2.38	2.24	2.21	1.56
Other	1.49	1.95	1.68	.87	3.75	2.12	.18	.87
Industrial equipment .....	.06	1.03	.86	1.00	1.59	1.26	.78	-.30
Transportation equipment	1.62	-.16	2.60	-.78	.45	.49	-1.94	-4.68
Other	-.07	.23	-.73	-.10	1.38	.85	-.27	-.62
Residential	1.62	-.06	-.74	.18	1.00	.41	-2.61	-.56
Structures	1.57	-.10	-.78	.14	.91	.40	-2.62	-.59
Single family .....	.86	.17	-.77	.90	2.02	-.54	-2.20	-.37
Multifamily .....	.12	0	.06	-.08	.25	-.04	-.50	.38
Other structures .....	.60	-.27	-.07	-.68	-1.35	.97	.08	-.60
Equipment .....	.05	.04	.04	.04	.09	.01	.01	.03

1. Includes new computers and peripheral equipment only.

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

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.6. The estimates in this table differ from those in table 8.2 because this table shows contributions to real private fixed investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.5.—Contributions to Percent Change in Real Exports and in Real Imports of Goods and Services by Type of Product

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Exports of goods and services	2.9	9.2	10.2	10.3	6.3	14.3	13.9	-4.3
Percentage points at annual rates:								
Exports of goods ¹	2.78	8.38	10.82	8.84	4.31	13.13	14.47	-4.41
Foods, feeds, and beverages .....	.13	.34	1.38	-.41	.29	-.12	1.71	-1.21
Industrial supplies and materials .....	.12	1.60	.95	2.80	.54	1.47	3.03	1.18
Capital goods, except automotive	1.72	4.81	6.98	2.95	1.04	11.95	7.12	-2.04
Automotive vehicles, engines, and parts .....	.22	.34	.93	-.04	1.03	-.11	.28	-1.03
Consumer goods, except automotive .....	.18	.79	.51	1.11	1.37	.52	1.19	-1.03
Other .....	.40	.50	.07	2.44	.04	-.58	1.14	-.29
Exports of services ¹ .....	.15	.81	-.64	1.43	1.99	1.21	-.62	.15
Percent change at annual rate:								
Imports of goods and services	10.7	13.7	16.9	10.7	12.0	18.6	17.0	.5
Percentage points at annual rates:								
Imports of goods ¹	10.39	11.86	15.77	9.42	9.52	16.85	13.86	-.34
Foods, feeds, and beverages .....	.34	.26	.40	.10	-.01	.43	.61	.08
Industrial supplies and materials, except petroleum and products .....	.60	.70	1.48	1.69	.64	-.23	1.42	-1.57
Petroleum and products	0	.47	-.29	-2.41	1.95	2.54	-.34	-1.07
Capital goods, except automotive	3.58	4.98	5.14	4.13	3.33	7.77	6.02	1.14
Automotive vehicles, engines, and parts	2.60	1.29	4.02	.37	1.57	.58	2.03	-1.42
Consumer goods, except automotive	2.19	3.04	3.70	2.94	2.60	5.13	1.28	1.91
Other	1.08	1.12	1.32	2.60	-.55	.62	2.83	.59
Imports of services ¹ .....	.29	1.79	1.13	1.30	2.45	1.71	3.19	.84

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 were reclassified from goods to services.

NOTE.—The quantity indexes on which the estimates in this table are based are shown in table 7.10. The estimates in this table differ from those in table 8.2 because this table shows contributions to real exports and to real imports, whereas table 8.2 shows contributions to real gross domestic product. Because imports are subtracted in the calculation of gross domestic product, the contributions of components of real imports have opposite signs in this table and in table 8.2.

Table 8.6.—Contributions to Percent Change in Real Government Consumption Expenditures and Gross Investment by Type

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Government consumption expenditures and gross investment ¹	3.3	2.8	4.8	8.5	-1.1	4.8	-1.4	2.9
Percentage points at annual rates:								
Federal .....	.88	.53	2.35	4.47	-5.27	5.51	-3.24	1.54
National defense .....	.45	.05	2.62	2.75	-4.86	3.42	-2.20	2.11
Consumption expenditures .....	.20	-.12	2.04	2.61	-4.65	3.25	-1.97	.71
Durable goods ² .....	.07	-.02	.36	-.44	0	-.05	-.09	.13
Nondurable goods .....	.05	.02	.44	-.46	.36	-.04	-.24	-.28
Services .....	.08	-.11	1.24	3.51	-5.02	3.34	-1.63	.85
Compensation of general government employees, except own-account investment ³	-.23	-.06	.09	-.24	-.13	.04	.22	-.14
Consumption of general government fixed capital ⁴ .....	.02	.05	.03	.05	.05	.06	.06	.08
Other services .....	.29	-.10	1.12	3.69	-4.94	3.24	-1.91	.91
Gross investment .....	.25	.17	.58	.15	-.21	.17	-.23	1.40
Structures	-.02	-.05	-.04	-.01	-.13	-.06	0	0
Equipment and software .....	.27	.23	.61	.16	-.07	.23	-.23	1.40
Nondefense .....	.43	.48	-.26	1.72	-.41	2.09	-1.04	-.57
Consumption expenditures .....	.02	.26	.06	.59	.29	1.41	-.88	-.95
Durable goods ² .....	.10	0	-.03	.01	.02	0	-.05	.02
Nondurable goods .....	.01	-.04	-.04	.30	-.14	-.06	-.12	-.90
Services	-.09	.30	.13	.28	.41	1.47	-.96	-.07
Compensation of general government employees, except own-account investment ³ .....	.04	.19	-.21	.27	.43	1.11	-.91	-.21
Consumption of general government fixed capital ⁴ .....	.18	.20	.20	.20	.21	.20	.20	.19
Other services	-.31	-.09	.15	-.19	-.23	.15	-.25	-.05
Gross investment .....	.41	.22	-.33	1.13	-.70	.68	-.16	.38
Structures	-.03	-.03	.02	.21	-.18	-.09	-.06	.14
Equipment and software .....	.43	.25	-.35	.92	-.52	.77	-.10	.24
State and local	2.46	2.27	2.43	4.04	4.17	-.69	1.87	1.37
Consumption expenditures	1.50	1.51	1.75	1.72	1.60	1.40	1.49	.94
Durable goods ² .....	.06	.06	.05	.08	.06	.06	.06	.06
Nondurable goods .....	.29	.31	.32	.34	.29	.31	.30	.31
Services	1.14	1.14	1.38	1.30	1.25	1.04	1.13	.56
Compensation of general government employees, except own-account investment ³ .....	.55	.56	.67	.52	.77	.52	.66	-.02
Consumption of general government fixed capital ⁴ .....	.32	.36	.34	.36	.35	.37	.38	.40
Other services .....	.28	.23	.37	.43	.13	.15	.09	.19
Gross investment .....	.96	.76	.68	2.31	2.57	-2.09	.38	.44
Structures .....	.53	.31	.17	1.84	2.18	-2.56	-.07	.03
Equipment and software .....	.43	.45	.51	.47	.40	.48	.44	.41

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.

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.—The quantity indexes on which the estimates in this table are based are shown in table 7.11. The estimates in this table differ from those in table 8.2 because this table shows contributions to real government consumption expenditures and gross investment, whereas table 8.2 shows contributions to real gross domestic product.

Table 8.7.—Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Current dollars:								
Gross domestic product	34,063	36,183	34,176	34,892	35,528	36,158	36,410	36,633
Gross national product	34,023	.....	34,127	34,843	35,500	36,128	36,377	.....
Personal income	28,534	30,069	28,643	29,098	29,529	29,965	30,279	30,500
Disposable personal income	24,314	25,378	24,384	24,728	25,014	25,322	25,535	25,640
Personal consumption expenditures	22,962	24,539	23,123	23,528	24,122	24,381	24,701	24,949
Durable goods	2,789	2,979	2,807	2,875	3,010	2,961	2,991	2,983
Nondurable goods	6,760	7,296	6,805	6,972	7,154	7,262	7,367	7,399
Services	13,414	14,264	13,511	13,681	13,958	14,158	14,342	14,596
Chained (1996) dollars:								
Gross domestic product	32,512	33,840	32,584	33,156	33,485	33,880	33,980	34,016
Gross national product	32,485	.....	32,546	33,123	33,470	33,861	33,956	.....
Disposable personal income	23,191	23,636	23,203	23,404	23,472	23,639	23,732	23,703
Personal consumption expenditures	21,901	22,854	22,003	22,268	22,635	22,761	22,956	23,064
Durable goods	2,996	3,253	3,023	3,109	3,272	3,224	3,275	3,240
Nondurable goods	6,518	6,785	6,535	6,636	6,720	6,766	6,828	6,825
Services	12,421	12,870	12,480	12,567	12,703	12,822	12,908	13,044
Population (mid-period, thousands)	272,996	275,423	273,315	273,980	274,508	275,059	275,735	276,388

Table 8.8B.—Motor Vehicle Output

[Billions of dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Motor vehicle output	346.6	341.8	352.6	357.8	355.9	355.5	339.6	316.3
Auto output	126.1	117.2	125.4	128.8	127.2	120.6	117.4	103.8
Truck output ¹	220.5	224.6	227.2	229.1	228.7	234.9	222.2	212.6
Final sales of domestic product	336.3	333.6	340.3	342.0	358.1	339.2	332.4	304.8
Personal consumption expenditures	254.2	267.8	256.4	260.7	276.2	265.2	269.8	260.0
New motor vehicles	195.4	208.1	196.2	201.8	216.9	206.5	209.1	199.9
Autos	97.3	101.8	96.7	101.8	107.0	103.9	100.0	96.4
Light trucks	98.1	106.3	99.5	100.0	109.8	102.5	109.1	103.5
Net purchases of used autos	58.7	59.7	60.2	58.9	59.3	58.7	60.7	60.1
Private fixed investment	159.9	154.9	166.3	161.9	166.7	159.4	155.5	138.1
New motor vehicles	195.5	190.5	204.0	197.5	204.1	194.2	190.7	172.9
Autos	79.7	75.8	82.6	78.4	81.5	75.2	74.5	72.1
Trucks	115.8	114.7	121.4	119.1	122.5	119.0	116.3	100.8
Light trucks	76.7	80.3	81.7	78.7	83.7	81.7	83.2	72.7
Other	39.0	34.3	39.7	40.5	38.8	37.3	33.1	28.1
Net purchases of used autos	-35.6	-35.6	-37.6	-35.7	-37.4	-34.9	-35.2	-34.9
Gross government investment	13.0	13.1	13.5	14.9	13.5	12.7	13.1	13.3
Autos	3.9	3.8	4.3	4.4	3.4	3.8	5.0	3.2
New trucks	9.0	9.3	9.2	10.5	10.1	8.9	8.1	10.1
Net exports	-90.8	-102.2	-96.0	-95.5	-98.3	-98.1	-106.0	-106.5
Exports	26.0	27.0	25.6	26.6	27.3	27.8	26.7	26.2
Autos	16.5	16.8	15.8	16.7	17.0	17.3	16.5	16.5
Trucks	9.5	10.2	9.8	9.9	10.3	10.5	10.1	9.7
Imports	116.7	129.2	121.6	122.1	125.6	125.8	132.7	132.7
Autos	96.3	110.1	100.9	101.0	104.0	106.5	113.4	116.3
Trucks	20.4	19.2	20.7	21.2	21.6	19.3	19.3	16.4
Change in private inventories	10.3	8.2	12.3	15.9	-2.1	16.3	7.2	11.5
Autos	1.8	4.8	4.3	5.2	.3	3.0	9.3	6.7
New	1.6	4.0	3.0	4.1	-1.5	2.2	9.4	5.8
Domestic .....	.3	3.4	2.4	1.5	-3.4	3.4	8.2	5.3
Foreign	1.3	.6	.7	2.6	1.9	-1.2	1.2	.5
Used .....	.2	.9	1.3	1.1	1.8	.8	-1	.9
New trucks	8.5	3.4	8.0	10.7	-2.4	13.3	-2.1	4.8
Domestic	8.1	2.5	8.9	8.6	-2.3	11.6	-7	1.4
Foreign .....	.5	.9	-.9	2.1	-2	1.7	-1.5	3.4
Addenda:								
Final sales of motor vehicles to domestic purchasers	427.0	435.9	436.3	437.5	456.4	437.3	438.4	411.3
Private fixed investment in new autos and new light trucks	156.4	156.2	164.3	157.0	165.3	156.9	157.6	144.8
Domestic output of new autos ²	116.8	116.3	119.7	117.1	121.3	118.3	118.8	106.8
Sales of imported new autos ³	78.7	82.4	79.5	83.1	82.7	82.3	81.5	82.9

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 8.9B.—Real Motor Vehicle Output

[Billions of chained (1996) dollars]

	1999	2000	Seasonally adjusted at annual rates					
			1999		2000			
			III	IV	I	II	III	IV
Motor vehicle output	348.2	342.4	352.0	359.0	359.3	355.2	339.1	316.1
Auto output	129.1	119.1	126.1	131.2	131.0	122.0	118.6	105.0
Truck output ¹	218.7	222.7	225.3	227.4	227.8	232.5	219.9	210.5
Final sales of domestic product	338.6	335.0	342.6	344.1	361.7	340.0	332.7	305.4
Personal consumption expenditures	255.9	268.2	257.4	260.9	278.3	265.3	270.0	259.3
New motor vehicles	195.4	208.3	196.3	201.6	217.6	206.0	209.1	200.5
Autos	98.8	103.4	98.3	103.4	109.0	105.3	101.3	97.9
Light trucks	96.5	104.8	97.9	98.1	108.4	100.6	107.6	102.5
Net purchases of used autos	60.3	59.7	60.9	59.1	60.5	59.0	60.7	58.5
Private fixed investment	159.0	154.5	166.0	162.4	166.8	158.8	154.4	137.8
New motor vehicles	196.8	191.4	205.5	199.4	206.2	195.2	191.1	173.2
Autos	80.9	77.0	84.0	79.7	83.1	76.2	75.4	73.2
Trucks	116.0	114.5	121.6	119.8	123.2	119.1	115.7	100.1
Light trucks	78.0	81.4	83.2	80.3	85.5	82.9	83.8	73.3
Other	37.9	33.2	38.4	39.4	37.7	36.2	32.0	27.0
Net purchases of used autos	-37.5	-36.7	-39.2	-36.7	-39.1	-36.1	-36.3	-35.1
Gross government investment	12.8	12.9	13.4	14.7	13.4	12.5	12.9	13.0
Autos	3.8	3.7	4.1	4.1	3.3	3.6	4.7	3.0
New trucks	9.0	9.3	9.3	10.6	10.1	8.9	8.1	10.1
Net exports	-88.6	-99.9	-93.6	-93.4	-96.2	-95.9	-103.7	-103.7
Exports	25.1	25.7	24.8	25.5	26.0	26.4	25.3	24.9
Autos	16.1	16.2	15.6	16.3	16.4	16.7	15.9	15.9
Trucks	9.0	9.4	9.3	9.3	9.6	9.7	9.4	9.0
Imports	113.7	125.5	118.4	118.9	122.2	122.3	129.0	128.6
Autos	94.0	107.3	98.4	98.5	101.5	103.9	110.7	113.2
Trucks	19.7	18.3	20.0	20.4	20.7	18.5	18.4	15.5
Change in private inventories	9.4	7.4	9.1	14.4	-2.0	14.7	6.4	10.4
Autos	1.4	4.5	1.8	4.7	.4	2.3	8.9	6.4
New	1.2	3.6	.4	3.6	-1.5	1.5	8.9	5.5
Domestic	0	3.1	-.3	.9	-3.3	2.7	7.8	5.1
Foreign	1.2	.5	.7	2.6	1.8	-1.2	1.1	.4
Used .....	.2	.9	1.3	1.1	1.9	.8	-1	.9
New trucks	7.3	2.8	6.8	9.1	-2.1	11.2	-1.8	3.9
Domestic	6.9	2.1	7.5	7.2	-2.0	9.7	-5	1.1
Foreign .....	.5	.8	-.9	2.0	-2	1.6	-1.3	3.1
Residual .....	.3	-.8	.3	.5	-1.2	1.0	-1.4	-1.1
Addenda:								
Final sales of motor vehicles to domestic purchasers	427.7	435.7	436.8	438.0	458.5	436.6	437.3	410.1
Private fixed investment in new autos and new light trucks	158.8	158.2	167.0	159.8	168.4	158.9	159.1	146.4
Domestic output of new autos ²	117.5	116.9	118.9	117.7	122.6	118.4	119.0	107.5
Sales of imported new autos ³	79.9	83.6	80.8	84.5	84.3	83.4	82.6	84.2

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.

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.

Chain-type quantity indexes for the series in this table are shown in table 7.18B.

B. Other NIPA and NIPA-Related Tables

Monthly Estimates

Tables B.1 and B.2 include the most recent estimates of personal income and its components; these estimates were released on February 1, 2001 and include "preliminary" estimates for December 2000 and "revised" estimates for October and November 2000.

Table B.1.—Personal Income

[Billions of dollars; monthly estimates seasonally adjusted at annual rates]

	1999	2000	1999		2000											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^p
Personal income	7,789.6	8,281.7	7,977.0	7,994.3	8,056.4	8,099.6	8,161.6	8,209.3	8,237.6	8,279.5	8,300.0	8,326.5	8,420.6	8,405.7	8,423.5	8,460.1
Wage and salary disbursements	4,470.0	4,769.7	4,572.6	4,602.7	4,637.4	4,657.8	4,685.9	4,726.9	4,730.0	4,763.5	4,789.1	4,797.8	4,827.8	4,859.0	4,875.6	4,885.9
Private industries	3,745.6	4,008.7	3,838.2	3,865.9	3,890.6	3,908.5	3,932.3	3,969.9	3,966.6	4,003.4	4,025.3	4,032.5	4,060.8	4,091.3	4,108.0	4,115.1
Goods-producing industries	1,089.2	1,153.2	1,109.6	1,113.2	1,125.9	1,128.8	1,138.0	1,148.3	1,142.2	1,150.7	1,162.2	1,158.8	1,163.2	1,173.4	1,177.3	1,169.1
Manufacturing	782.4	816.0	793.4	794.3	800.7	802.9	804.8	813.2	809.4	816.7	824.0	819.7	820.3	827.8	829.4	822.9
Distributive industries	1,020.3	1,107.1	1,046.5	1,060.1	1,065.9	1,070.7	1,076.2	1,091.5	1,090.2	1,105.5	1,112.1	1,113.2	1,129.0	1,136.5	1,144.3	1,149.6
Service industries	1,636.0	1,748.5	1,682.1	1,692.6	1,698.8	1,708.9	1,718.0	1,730.2	1,734.2	1,747.2	1,751.0	1,760.5	1,768.6	1,781.4	1,786.4	1,796.3
Government	724.4	761.0	734.4	736.9	746.9	749.2	753.6	757.0	763.4	760.1	763.8	765.3	767.0	767.7	767.6	770.9
Other labor income	501.0	524.0	507.4	509.0	511.8	514.1	516.2	518.4	520.5	522.5	525.1	527.6	530.0	532.0	533.9	536.3
Proprietors' income with IVA and CCAAdj	663.5	710.5	698.8	681.2	685.1	690.0	706.6	707.0	704.7	716.9	706.0	712.3	756.0	712.2	711.6	717.7
Farm	25.3	22.6	39.6	15.8	17.3	18.4	21.7	23.1	17.5	23.7	17.5	14.7	62.9	16.9	15.5	21.7
Nonfarm	638.2	687.9	659.1	665.5	667.9	671.7	684.9	683.9	687.1	693.2	688.5	697.7	693.1	695.3	696.1	696.0
Rental income of persons with CCAAdj	143.4	140.4	148.0	144.1	144.4	145.3	147.0	144.3	140.0	138.1	136.0	134.5	144.0	135.3	136.3	139.1
Personal dividend income	370.3	396.6	380.2	382.4	384.7	387.0	388.9	390.6	392.4	394.8	397.2	399.6	402.2	404.7	407.1	409.8
Personal interest income	963.7	1,033.7	989.5	993.1	1,002.1	1,011.4	1,021.2	1,026.1	1,030.9	1,036.8	1,040.0	1,042.4	1,046.1	1,047.9	1,049.1	1,050.6
Transfer payments to persons	1,016.2	1,067.5	1,026.0	1,029.2	1,042.5	1,047.3	1,050.9	1,053.8	1,077.3	1,067.3	1,068.7	1,074.9	1,079.1	1,081.5	1,077.7	1,089.0
Old-age, survivors, disability, and health insurance benefits	588.0	622.3	591.3	593.9	605.0	607.7	611.1	613.4	634.4	625.0	623.5	627.2	630.9	629.0	626.4	634.5
Government unemployment insurance benefits	20.3	20.0	20.3	19.6	20.2	20.5	19.7	19.4	19.3	19.4	19.8	20.0	20.1	20.3	20.5	20.6
Other	407.9	425.2	414.4	415.7	417.3	419.1	420.1	420.9	423.5	422.9	425.4	427.8	428.1	432.3	430.8	434.0
Less: Personal contributions for social insurance	338.5	360.7	345.5	347.5	351.8	353.2	355.2	357.9	358.2	360.4	362.1	362.6	364.6	366.7	367.8	368.5

^p Preliminary.

^r Revised.

CCAAdj Capital consumption adjustment.

IVA Inventory valuation adjustment.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Table B.2.—The Disposition of Personal Income

[Monthly estimates seasonally adjusted at annual rates]

	1999	2000	1999		2000											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct. ^r	Nov. ^r	Dec. ^p
Billions of dollars, unless otherwise indicated																
Personal income	7,789.6	8,281.7	7,977.0	7,994.3	8,056.4	8,099.6	8,161.6	8,209.3	8,237.6	8,279.5	8,300.0	8,326.5	8,420.6	8,405.7	8,423.5	8,460.1
Less: Personal tax and nontax payments	1,152.0	1,291.9	1,195.4	1,210.9	1,225.7	1,241.1	1,251.2	1,269.6	1,274.1	1,287.9	1,293.6	1,308.7	1,322.0	1,334.3	1,343.5	1,351.4
Equals: Disposable personal income	6,637.7	6,989.8	6,781.6	6,783.4	6,830.6	6,858.5	6,910.4	6,939.7	6,963.5	6,991.5	7,006.4	7,017.8	7,098.6	7,071.5	7,079.9	7,108.7
Less: Personal outlays	6,490.1	6,999.8	6,660.9	6,735.7	6,791.7	6,868.7	6,906.2	6,920.2	6,939.9	6,972.9	7,017.3	7,045.5	7,101.3	7,121.7	7,145.5	7,166.0
Personal consumption expenditures	6,268.7	6,758.6	6,433.2	6,506.3	6,558.9	6,635.0	6,671.3	6,683.7	6,702.1	6,733.1	6,775.2	6,801.2	6,856.2	6,874.5	6,896.4	6,915.8
Durable goods	761.3	820.4	786.9	797.6	820.2	834.2	824.3	819.2	811.5	817.3	821.1	835.8	826.2	819.0	803.5	
Nondurable goods	1,845.5	2,009.5	1,899.3	1,940.2	1,937.1	1,965.4	1,989.2	1,994.6	2,009.1	2,023.9	2,025.7	2,044.8	2,047.2	2,044.4	2,043.7	
Services	3,661.9	3,928.7	3,747.0	3,768.4	3,801.6	3,835.4	3,857.7	3,875.3	3,895.3	3,912.5	3,934.0	3,975.6	4,001.0	4,033.0	4,068.6	
Interest paid by persons	194.8	212.1	200.2	201.8	204.3	205.2	206.4	208.1	209.5	211.4	212.7	214.8	215.6	217.5	219.4	220.5
Personal transfer payments to the rest of the world (net)	26.6	29.0	27.6	27.6	28.5	28.5	28.5	28.3	28.3	28.3	29.5	29.5	29.5	29.7	29.7	29.7
Equals: Personal saving	147.6	-10.0	120.7	47.7	38.9	-10.3	4.2	19.5	23.6	18.7	-10.9	-27.7	-2.7	-50.3	-65.5	-57.3
Addenda:																
Disposable personal income:																
Billions of chained (1996) dollars ¹	6,331.0	6,510.0	6,420.7	6,412.0	6,438.7	6,434.9	6,455.9	6,483.2	6,507.4	6,515.6	6,513.2	6,531.9	6,585.9	6,550.3	6,544.3	6,559.2
Per capita:																
Current dollars	24,314	25,378	24,752	24,741	24,898	24,985	25,159	25,248	25,317	25,399	25,432	25,451	25,722	25,604	25,616	25,702
Chained (1996) dollars	23,191	23,836	23,435	23,387	23,469	23,442	23,504	23,587	23,658	23,670	23,642	23,689	23,864	23,717	23,678	23,715
Population (thousands)	272,996	275,423	273,984	274,174	274,347	274,503	274,674	274,859	275,054	275,264	275,496	275,738	275,970	276,191	276,389	276,585
Personal consumption expenditures:																
Billions of chained (1996) dollars	5,978.8	6,294.6	6,090.8	6,150.0	6,182.6	6,225.2	6,232.5	6,244.0	6,263.1	6,274.8	6,298.3	6,330.3	6,360.9	6,367.9	6,374.6	6,381.2
Durable goods	817.8	895.9	850.6	864.8	890.4	907.3	896.9	891.5	883.0	885.5	892.8	900.2	916.5	906.9	898.1	881.4
Nondurable goods	1,779.4	1,868.7	1,810.9	1,841.7	1,836.6	1,847.6	1,850.1	1,853.6	1,863.8	1,866.0	1,877.0	1,885.4	1,885.4	1,889.1	1,884.2	1,885.6
Services	3,390.8	3,544.6	3,441.2	3,456.8	3,471.7	3,488.3	3,501.5	3,513.9	3,529.6	3,536.7	3,542.7	3,559.4	3,575.8	3,586.7	3,605.2	3,623.9
Implicit price deflator, 1996=100	104.85	107.37	105.62	105.79	106.09	106.58	107.04	107.04	107.01	107.30	107.30	107.57	107.44	107.79	108.19	108.38
Personal saving as percentage of disposable personal income ²	2.2	-0.1	1.8	0.7	0.6	-0.1	0.1	0.3	0.3	0.3	-0.2	-0.4	0	-0.7	-0.9	-0.8
Percent change from preceding period, monthly changes at monthly rates																
Personal income, current dollars	5.4	6.3	0.4	0.2	0.8	0.5	0.8	0.6	0.3	0.5	0.2	0.3	1.1	-0.2	0.2	0.4
Disposable personal income:																
Current dollars	5.0	5.3	0.3	0	0.7	0.4	0.8	0.4	0.3	0.4	0.2	0.2	1.2	-0.4	0.1	0.4
Chained (1996) dollars	3.2	2.8	0.3	-0.1	0.4	-0.1	0.3	0.4	0.4	0.1	0	0.3	0.8	-0.5	-0.1	0.2
Personal consumption expenditures:																
Current dollars	7.1	7.8	0.5	1.1	0.8	1.2	0.5	0.2	0.3	0.5	0.6	0.4	0.8	0.3	0.3	0.3
Chained (1996) dollars	5.3	5.3	0.5	1.0	0.5	0.7	0.1	0.2	0.3	0.2	0.4	0.5	0.5	0.1	0.1	0.1

^p Preliminary.

^r Revised.

1. Disposable personal income in chained (1996) dollars equals the current-dollar figure divided by the implicit price deflator for personal consumption expenditures.

2. Monthly estimates equal personal saving for the month as a percentage of disposable personal income for that month.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Annual Estimates

Except as noted for table B.3 below and for table B.12, these tables are derived from the NIPA tables that were published in the August 2000 SURVEY OF CURRENT BUSINESS; they are consistent with the most recent comprehensive and annual revisions.

Table B.3.—Gross Domestic Product by Industry, Current-Dollar and Real Estimates for 1997-99

	Billions of dollars			Billions of chained (1996) dollars			Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999	1997	1998	1999	1997	1998	1999
Gross domestic product	8,318.4	8,790.2	9,299.2	8,159.5	8,515.7	8,875.8						
Private industries	7,253.6	7,684.4	8,140.8	7,151.2	7,499.9	7,860.7						
Agriculture, forestry, and fishing	130.0	127.2	125.4	143.7	144.0	150.9						
Farms	88.3	80.8	74.2	103.6	100.2	106.3						
Agricultural services, forestry, and fishing	41.7	46.5	51.2	40.3	43.2	44.4						
Mining	118.9	105.6	111.8	117.0	126.2	121.9						
Metal mining	5.6	5.1	5.5	6.3	7.3	8.6						
Coal mining	10.6	11.3	11.3	11.2	12.5	13.1						
Oil and gas extraction	91.9	77.4	82.8	89.1	94.9	89.1						
Nonmetallic minerals, except fuels	10.8	11.8	12.3	10.4	11.5	11.4						
Construction	338.2	378.1	416.4	324.6	345.8	361.1						
Manufacturing	1,379.6	1,436.0	1,500.8	1,387.2	1,446.4	1,529.4						
Durable goods	791.2	833.4	877.8	813.0	892.4	970.5						
Lumber and wood products	41.2	41.4	44.1	39.5	39.5	40.8						
Furniture and fixtures	22.7	24.1	25.9	22.1	22.7	23.6						
Stone, clay, and glass products	37.2	38.2	41.0	36.6	35.9	36.9						
Primary metal industries	52.6	54.1	54.9	52.7	54.7	60.7						
Fabricated metal products	97.6	102.2	105.5	96.2	96.7	95.9						
Industrial machinery and equipment	143.2	150.8	158.2	158.4	187.0	216.6						
Electronic and other electric equipment	165.9	172.8	186.6	182.2	225.1	276.8						
Motor vehicles and equipment	96.5	107.2	114.5	97.1	107.0	110.4						
Other transportation equipment	55.5	59.2	59.6	54.8	57.5	56.3						
Instruments and related products	53.6	57.7	60.0	49.8	49.2	48.8						
Miscellaneous manufacturing industries	25.2	25.7	27.6	24.8	24.6	26.0						
Nondurable goods	588.4	602.6	623.1	574.7	557.9	566.9						
Food and kindred products	123.1	124.8	131.4	118.1	115.0	117.1						
Tobacco products	15.4	16.8	19.9	13.9	11.5	7.0						
Textile mill products	25.7	25.4	25.3	25.0	23.6	22.9						
Apparel and other textile products	26.5	25.8	25.5	26.5	25.0	23.6						
Paper and allied products	53.8	55.1	57.0	58.3	55.3	56.0						
Printing and publishing	91.1	94.0	99.0	86.4	84.0	84.3						
Chemicals and allied products	164.8	168.4	176.3	164.2	159.8	168.6						
Petroleum and coal products	31.4	32.9	28.6	25.6	26.6	34.9						
Rubber and miscellaneous plastics products	52.1	55.1	55.8	53.2	53.8	54.4						
Leather and leather products	4.3	4.2	4.2	4.2	4.0	4.0						
Transportation and public utilities	688.4	728.0	779.6	668.7	686.4	752.3						
Transportation	261.8	287.8	303.4	248.9	257.1	272.4						
Railroad transportation	23.0	25.4	23.4	22.8	23.9	22.8						
Local and interurban passenger transit	14.9	16.2	17.1	14.7	15.6	17.2						
Trucking and warehousing	99.4	109.3	116.6	90.5	90.7	95.7						
Water transportation	13.1	14.1	14.4	13.2	13.5	12.5						
Transportation by air	78.6	88.2	95.0	75.2	79.0	87.5						
Pipelines, except natural gas	5.8	6.1	6.6	6.2	6.5	7.2						
Electric, gas, and sanitary services	205.9	206.0	216.0	202.0	197.4	216.3						
Wholesale trade	566.8	610.9	643.3	584.1	665.3	709.3						
Retail trade	740.5	796.8	856.4	745.3	805.5	847.3						
Finance, insurance, and real estate	1,569.9	1,689.5	1,792.1	1,520.8	1,605.9	1,692.1						
Depository institutions	273.9	292.7	305.3	246.1	249.5	255.0						
Nondepository institutions	49.9	48.4	45.3	53.6	53.1	52.5						
Security and commodity brokers	120.8	135.3	152.1	128.4	153.7	207.8						
Insurance carriers	146.1	154.4	165.0	135.5	139.9	142.6						
Insurance agents, brokers, and service	51.3	52.6	56.9	48.9	48.5	50.5						
Real estate	920.1	969.2	1,034.0	903.7	933.5	973.5						
Nonfarm housing services	679.1	714.6	756.8	661.1	674.2	694.6						
Other real estate	241.0	254.6	277.2	243.0	260.1	280.7						
Holding and other investment offices	7.7	36.8	33.5	5.8	25.1	21.5						
Services	1,691.5	1,837.1	1,986.9	1,632.2	1,704.4	1,772.6						
Hotels and other lodging places	70.5	76.0	83.5	64.7	65.5	67.3						
Personal services	51.0	55.4	58.2	49.2	52.2	53.1						
Business services	395.5	447.1	510.8	384.1	417.4	463.5						
Auto repair, services, and parking	72.8	80.9	86.8	69.8	74.8	78.3						
Miscellaneous repair services	22.3	24.5	25.8	21.1	21.6	20.5						
Motion pictures	26.3	28.8	29.8	25.8	27.8	27.2						
Amusement and recreation services	64.9	72.2	78.7	62.9	67.4	70.7						
Health services	472.2	492.6	514.2	459.5	462.0	463.5						
Legal services	109.0	116.4	125.1	104.3	107.0	111.9						
Educational services	61.2	66.7	71.1	58.7	61.2	61.2						
Social services	52.6	57.1	61.3	50.5	52.0	53.0						
Membership organizations	51.6	54.0	57.4	49.0	49.0	50.8						
Other services	229.7	251.5	272.8	221.2	233.9	241.9						
Private households	12.0	14.0	11.5	11.7	13.3	10.6						
Statistical discrepancy ¹	29.7	-24.8	-71.9	29.2	-24.1	-69.0						
Government	1,064.8	1,105.8	1,158.4	1,035.5	1,049.8	1,070.4						
Federal	354.7	360.7	375.4	347.2	348.4	352.6						
General government	295.4	298.6	309.5	287.9	286.4	286.5						
Government enterprises	59.2	62.1	65.9	59.4	62.2	66.4						
State and local	710.1	745.2	783.0	688.3	701.3	717.7						
General government	649.2	680.7	715.5	629.3	642.2	655.4						
Government enterprises	60.9	64.4	67.5	58.9	59.1	62.2						
Not allocated by industry ²				-33.3	-51.1	-116.8						

1. The current-dollar statistical discrepancy equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production. The chained (1996) dollar statistical discrepancy equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

2. Equals GDP in chained (1996) dollars less the statistical discrepancy and the sum of GDP by industry of

the detailed industries. The value of not allocated by industry reflects the nonadditivity of chained-dollar estimates and the differences in source data used to estimate real GDP by industry and the expenditures measure of real GDP.

NOTE.—Estimates are based on the 1987 Standard Industrial Classification. The table is derived from tables 1 and 6 in "Gross Domestic Product by Industry for 1997-99" in the December 2000 Survey.

Table B.5.—Private Fixed Investment in Structures by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Private fixed investment in structures	576.1	640.4	680.5	557.2	600.7	618.4
Nonresidential	255.8	283.2	285.6	245.4	263.0	259.2
New	254.3	282.4	284.7	243.9	262.1	258.3
Nonresidential buildings, excluding farm	178.9	198.0	204.0	173.3	185.1	183.4
Industrial	33.1	36.5	31.5	32.1	34.1	28.3
Commercial	89.7	100.7	109.1	86.9	94.1	98.1
Office buildings ¹	39.9	49.1	54.2	38.7	45.9	48.7
Other ²	49.8	51.6	54.9	48.2	48.2	49.4
Religious	5.6	6.4	7.3	5.4	6.0	6.6
Educational	9.8	10.9	10.6	9.5	10.2	9.5
Hospital and institutional	15.1	15.4	15.2	14.6	14.4	13.6
Other ³	25.5	28.2	30.4	24.7	26.3	27.3
Utilities	36.1	44.5	45.0	35.3	43.0	43.5
Railroads	4.9	5.7	4.9	4.8	5.5	5.0
Telecommunications	12.3	13.2	15.1	12.0	12.9	15.0
Electric light and power	11.4	12.5	14.2	11.2	12.0	13.5
Gas	6.5	11.8	9.3	6.3	11.4	8.7
Petroleum pipelines	1.0	1.3	1.5	.9	1.2	1.4
Farm	3.8	4.3	4.5	3.7	4.0	4.0
Mining exploration, shafts, and wells	30.1	29.3	24.3	26.2	24.4	21.5
Petroleum and natural gas	28.4	28.0	22.8	24.5	23.2	20.2
Other	1.7	1.3	1.5	1.6	1.2	1.3
Other ⁴	5.5	6.2	6.9	5.3	5.9	6.4
Brokers' commissions on sale of structures	2.0	2.3	2.4	2.0	2.2	2.3
Net purchases of used structures	-5	-1.5	-1.5	-5	-1.4	-1.3
Residential	320.4	357.1	394.9	311.8	337.7	359.2
New	281.2	311.0	342.9	272.9	293.0	310.4
New housing units	199.6	225.5	248.6	193.7	212.2	224.2
Permanent site	186.1	210.4	234.4	180.5	197.5	210.7
Single-family structures	163.2	185.8	207.2	158.6	175.9	187.6
Multifamily structures	22.9	24.6	27.3	21.9	21.7	23.2
Manufactured homes	13.5	15.2	14.2	13.3	14.7	13.4
Improvements	80.8	84.5	93.0	78.4	79.9	85.1
Other ⁵ .....	.8	1.0	1.3	.8	.9	1.2
Brokers' commissions on sale of structures	41.5	48.9	54.3	41.2	47.5	51.0
Net purchases of used structures	-2.3	-2.8	-2.3	-2.3	-2.7	-2.1
Residual .....	.....	.....	.....	.3	-4	-9

1. Consists of office buildings, except those constructed at industrial sites and those constructed by utilities for their own use.

2. Consists of stores, restaurants, garages, service stations, warehouses, mobile structures, and other buildings used for commercial purposes.

3. Consists of hotels and motels, buildings used primarily for social and recreational activities, and buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.

4. Consists primarily of streets, dams and reservoirs, sewer and water facilities, parks, and airfields.

5. Consists primarily of dormitories and of fraternity and sorority houses.

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.

Table B.6.—Private Fixed Investment in Equipment and Software by Type

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Private fixed investment in equipment and software	751.5	832.6	926.3	772.0	887.3	1,012.1
Nonresidential equipment and software	743.6	824.3	917.4	764.2	879.0	1,003.1
Information processing equipment and software	325.2	367.4	433.0	349.8	431.6	542.2
Computers and peripheral equipment ¹	79.6	84.9	94.3	102.9	149.3	217.3
Software ²	116.5	144.1	180.1	119.0	151.0	188.0
Communication equipment	73.7	80.7	99.1	74.5	83.0	103.8
Instruments	33.3	36.4	39.0	33.2	36.2	38.7
Photocopy and related equipment	14.1	13.5	12.7	14.1	13.7	12.9
Office and accounting equipment	8.0	7.7	7.9	8.0	7.8	7.9
Industrial equipment	141.0	148.9	150.7	140.0	146.9	147.8
Fabricated metal products	12.2	12.6	13.0	12.2	12.6	13.1
Engines and turbines	4.1	4.8	5.6	4.1	4.6	5.4
Metalworking machinery	33.3	34.7	34.8	33.2	34.3	34.2
Special industry machinery, n.e.c.	35.8	37.3	38.3	35.4	36.6	37.1
General industrial, including materials handling, equipment	32.8	35.3	34.2	32.4	34.7	33.2
Electrical transmission, distribution, and industrial apparatus	22.8	24.1	24.9	22.7	24.1	24.8
Transportation equipment	151.4	168.2	193.5	150.5	168.0	191.8
Trucks, buses, and truck trailers	85.7	97.9	113.5	86.3	99.8	113.6
Autos	42.4	40.6	44.1	41.1	39.2	43.4
Aircraft	14.8	20.0	25.7	14.6	19.7	24.9
Ships and boats	2.6	2.6	2.5	2.6	2.5	2.4
Railroad equipment	5.9	7.0	7.7	6.0	7.1	7.8
Other equipment	130.5	143.5	144.4	129.1	140.9	140.7
Furniture and fixtures	32.3	36.0	35.8	31.7	35.2	34.9
Tractors	14.0	14.9	13.6	14.0	14.7	13.3
Agricultural machinery, except tractors	12.2	12.8	12.0	12.1	12.5	11.6
Construction machinery, except tractors	18.3	20.9	19.4	18.0	20.2	18.3
Mining and oilfield machinery	4.6	4.7	5.1	4.5	4.6	4.9
Service industry machinery	14.0	15.3	16.5	13.8	14.9	15.9
Electrical equipment, n.e.c.	12.2	13.8	14.6	12.4	14.2	15.2
Other	23.0	25.1	27.5	22.8	24.7	26.8
Less: Sale of equipment scrap, excluding autos	4.5	3.7	4.2	4.4	4.3	5.2
Residential equipment	7.9	8.3	8.9	7.9	8.3	9.1
Residual .....	.....	.....	.....	-3.1	-13.9	-41.2
Addenda:						
Private fixed investment in equipment and software	751.5	832.6	926.3	.....	.....	.....
Less: Dealers' margin on used equipment	7.7	8.2	8.1	.....	.....	.....
Net purchases of used equipment from government .....	.9	1.2	1.0	.....	.....	.....
Plus: Net sales of used equipment	38.3	39.3	39.8	.....	.....	.....
Net exports of used equipment .....	.4	.5	.7	.....	.....	.....
Sale of equipment scrap	4.6	3.8	4.3	.....	.....	.....
Equals: Private fixed investment in new equipment and software	786.3	866.8	962.1	.....	.....	.....

1. Includes new computers and peripheral equipment only.

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

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.
n.e.c. Not elsewhere classified.

Table B.7.—Compensation and Wage and Salary Accruals by Industry
[Millions of dollars]

	Compensation			Wage and salary accruals				Compensation			Wage and salary accruals		
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999
Total	4,651,280	4,984,194	5,299,765	3,885,977	4,192,775	4,475,142							
Domestic industries	4,656,151	4,989,375	5,305,152	3,890,848	4,197,956	4,480,529	Communications	82,157	88,796	102,678	69,025	75,099	87,566
Private industries	3,773,522	4,075,046	4,351,977	3,226,590	3,505,274	3,756,128	Telephone and telegraph	62,592	66,455	77,879	52,329	55,891	66,176
Agriculture, forestry, and fishing	42,881	46,493	49,947	37,483	40,863	43,790	Radio and television	19,565	22,341	24,799	16,696	19,208	21,390
Farms	17,563	18,675	19,446	15,138	16,222	16,575	Electric, gas, and sanitary services	53,721	55,124	58,129	45,049	46,509	49,329
Agricultural services, forestry, and fishing	25,318	27,818	30,501	22,345	24,641	27,215	Wholesale trade	307,479	332,226	355,005	266,391	288,718	308,791
Mining	35,245	36,036	34,461	29,792	30,587	29,290	Retail trade	426,010	454,854	485,299	365,711	392,737	420,635
Metal mining	3,190	2,956	2,907	2,678	2,481	2,449	Finance, insurance, and real estate	377,552	421,812	452,941	327,411	368,133	396,575
Coal mining	5,653	5,569	5,206	4,717	4,666	4,367	Depository institutions	87,566	94,243	97,933	73,726	80,080	83,593
Oil and gas extraction	21,429	22,234	20,888	18,181	18,948	17,813	Nondepository institutions	29,516	37,865	40,027	25,405	32,860	34,792
Nonmetallic minerals, except fuels	4,973	5,277	5,460	4,216	4,492	4,661	Security and commodity brokers	79,430	92,618	105,872	71,315	83,641	95,689
Construction	220,889	243,014	268,836	189,456	210,384	233,781	Insurance carriers	78,125	85,098	89,700	67,229	73,551	77,697
Manufacturing	852,365	895,122	925,153	714,638	755,391	783,049	Insurance agents, brokers, and service	34,456	36,084	38,148	30,395	31,863	33,733
Durable goods	529,924	560,865	584,774	443,497	472,581	494,007	Real estate	47,750	53,256	56,890	41,565	46,548	49,859
Lumber and wood products	25,817	27,252	28,820	21,741	23,075	24,481	Holding and other investment offices	20,709	22,648	24,371	17,776	19,590	21,232
Furniture and fixtures	16,535	17,840	18,885	13,866	15,065	16,003	Services	1,211,716	1,325,856	1,433,467	1,047,877	1,151,593	1,248,429
Stone, clay, and glass products	23,487	24,782	25,906	19,431	20,634	21,628	Hotels and other lodging places	39,609	42,560	46,006	34,575	37,277	40,424
Primary metal industries	36,042	36,745	37,105	29,637	30,427	30,819	Personal services	25,441	26,962	28,561	22,477	23,880	25,336
Fabricated metal products	61,786	64,619	66,858	51,357	54,094	56,122	Business services	256,124	302,015	353,616	223,096	264,072	310,041
Industrial machinery and equipment	110,141	117,372	121,946	93,957	100,604	104,579	Auto repair, services, and parking	32,091	34,408	37,093	28,133	30,250	32,673
Electronic and other electric equipment	85,705	91,567	97,885	71,809	77,237	82,848	Miscellaneous repair services	12,458	13,317	13,607	10,870	11,643	11,903
Motor vehicles and equipment	58,375	61,774	65,430	48,371	51,601	54,866	Motion pictures	20,220	21,799	22,591	17,732	19,143	19,839
Other transportation equipment	49,100	52,454	52,553	40,137	43,364	43,585	Amusement and recreation services ...	40,283	43,664	47,481	34,722	37,793	41,242
Instruments and related products	48,777	51,731	54,059	41,372	44,104	46,160	Health services	378,558	395,515	410,078	319,481	335,629	349,355
Miscellaneous manufacturing industries	14,159	14,729	15,327	11,819	12,376	12,916	Legal services	62,903	68,037	72,301	54,931	59,595	63,443
Nondurable goods	322,441	334,257	340,379	271,141	282,810	289,042	Educational services	57,563	62,382	66,437	49,601	54,002	57,692
Food and kindred products	62,478	64,923	66,467	52,659	55,034	56,561	Social services and membership organizations	99,414	106,435	113,608	87,956	94,358	100,862
Tobacco products	2,928	2,706	2,669	2,375	2,188	2,170	Social services	50,415	54,995	58,982	43,606	47,765	51,357
Textile mill products	18,878	18,843	18,290	16,102	16,141	15,687	Membership organizations	48,999	51,440	54,626	44,350	46,593	49,505
Apparel and other textile products	19,855	19,441	18,520	16,754	16,467	15,697	Other services ²	175,017	194,782	210,621	152,577	170,311	184,471
Paper and allied products	33,383	33,880	34,621	28,437	28,977	29,679	Private households	12,035	13,980	11,467	11,726	13,640	11,148
Printing and publishing	64,088	67,467	69,778	54,831	58,020	60,187	Government	882,629	914,329	953,175	664,258	692,682	724,401
Chemicals and allied products	70,667	74,657	77,347	57,901	61,798	64,430	Federal	266,816	270,094	278,402	177,133	179,468	184,902
Petroleum and coal products	9,722	10,173	9,811	8,116	8,499	8,211	General government	213,247	215,071	222,200	141,026	142,471	147,112
Rubber and miscellaneous plastics products	37,755	39,614	40,399	31,721	33,507	34,301	Civilian	127,331	129,515	135,250	86,121	87,401	90,921
Leather and leather products	2,637	2,553	2,477	2,245	2,179	2,119	Military ³	85,916	85,556	86,950	54,905	55,070	56,191
Transportation and public utilities	299,385	319,633	346,868	247,831	266,868	291,788	Government enterprises	53,569	55,023	56,202	36,107	36,997	37,790
Transportation	163,507	175,713	186,061	133,757	145,260	154,893	State and local	615,813	644,235	674,773	487,125	513,214	539,499
Railroad transportation	15,752	17,047	16,999	11,756	12,886	12,740	General government	576,759	603,836	632,487	455,682	480,433	505,096
Local and interurban passenger transit	10,495	11,189	11,874	8,862	9,516	10,159	Education	307,530	323,824	339,529	240,923	255,448	269,023
Trucking and warehousing ¹	62,099	66,240	70,421	50,688	54,688	58,689	Other	269,229	280,012	292,958	214,759	224,985	236,073
Water transportation	8,349	8,780	9,034	6,889	7,312	7,575	Government enterprises	39,054	40,399	42,286	31,443	32,781	34,403
Transportation by air ¹	49,875	54,141	58,478	41,092	45,120	49,117	Rest of the world	-4,871	-5,181	-5,387	-4,871	-5,181	-5,387
Pipelines, except natural gas	969	985	981	827	845	843	Receipts from the rest of the world	1,802	1,934	2,208	1,802	1,934	2,208
Transportation services	15,968	17,331	18,274	13,643	14,893	15,770	Less: Payments to the rest of the world ⁴	6,673	7,115	7,595	6,673	7,115	7,595
							Addenda:						
							Households and institutions	363,230	385,149	401,727			
							Nonfarm business	3,485,352	3,766,644	4,029,292			

1. Reflects the reclassification of air couriers from trucking and warehousing to transportation by air.
2. Consists of museums, botanical and zoological gardens; engineering and management services; and services, not elsewhere classified.
3. Includes Coast Guard.
4. Includes estimates of foreign professional workers and undocumented Mexican migratory workers employed temporarily in the United States.

temporarily in the United States.

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

Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table B.17 of the August 2000 SURVEY OF CURRENT BUSINESS.

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				
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999		
Total	130,118	133,433	136,363	126,790	129,711	132,216									
Domestic industries	130,640	133,964	136,915	127,237	130,166	132,689									
Private industries	108,587	111,684	114,358	108,802	111,559	113,919									
Agriculture, forestry, and fishing	2,130	2,182	2,288	3,315	3,340	3,384									
Farms	876	880	923	1,814	1,705	1,693									
Agricultural services, forestry, and fishing	1,254	1,302	1,365	1,501	1,635	1,691									
Mining	601	595	540	603	603	545									
Metal mining	54	49	44	54	49	45									
Coal mining	97	93	87	95	93	86									
Oil and gas extraction	340	341	296	345	350	304									
Nonmetallic minerals, except fuels	110	112	113	109	111	110									
Construction	5,965	6,299	6,707	7,255	7,605	8,026									
Manufacturing	18,772	18,922	18,665	18,776	18,932	18,655									
Durable goods	11,059	11,265	11,176	11,132	11,344	11,221									
Lumber and wood products	821	839	857	864	895	915									
Furniture and fixtures	514	534	551	531	543	563									
Stone, clay, and glass products	555	566	570	563	569	571									
Primary metal industries	710	715	698	706	711	697									
Fabricated metal products	1,485	1,515	1,530	1,481	1,512	1,518									
Industrial machinery and equipment	2,170	2,212	2,142	2,168	2,212	2,136									
Electronic and other electric equipment	1,695	1,709	1,669	1,684	1,699	1,655									
Motor vehicles and equipment	983	998	1,024	976	996	1,019									
Other transportation equipment	857	899	874	854	902	872									
Instruments and related products	865	872	854	860	864	841									
Miscellaneous manufacturing industries	404	406	407	445	441	434									
Nondurable goods	7,713	7,657	7,489	7,644	7,588	7,434									
Food and kindred products	1,694	1,694	1,694	1,676	1,672	1,677									
Tobacco products	41	40	37	40	39	36									
Textile mill products	617	597	559	619	598	555									
Apparel and other textile products	830	770	697	831	775	708									
Paper and allied products	686	679	669	678	672	664									
Printing and publishing	1,579	1,594	1,575	1,562	1,578	1,556									
Chemicals and allied products	1,037	1,043	1,039	1,024	1,029	1,028									
Petroleum and coal products	137	136	130	135	135	130									
Rubber and miscellaneous plastics products	1,000	1,017	1,010	990	1,005	1,000									
Leather and leather products	92	87	79	89	85	80									
Transportation and public utilities	6,466	6,674	6,899	6,472	6,650	6,852									
Transportation	4,175	4,339	4,479	4,283	4,435	4,565									
Railroad transportation	220	223	222	208	211	210									
Local and interurban passenger transit	457	473	491	481	486	504									
Trucking and warehousing ²	1,709	1,777	1,846	1,880	1,954	2,018									
Water transportation	182	185	187	178	185	184									
Transportation by air ²	1,140	1,198	1,245	1,067	1,122	1,163									
Electric, gas, and sanitary services	871	860	864	866	852	861									
Wholesale trade	6,750	6,917	7,001	6,739	6,922	7,024									
Retail trade	22,636	23,003	23,583	20,258	20,417	20,988									
Finance, insurance, and real estate	7,257	7,536	7,723	7,425	7,634	7,826									
Depository institutions	2,033	2,047	2,053	1,927	1,934	1,932									
Nondepository institutions	574	662	710	563	643	692									
Security and commodity brokers	630	681	727	679	732	796									
Insurance carriers	1,526	1,575	1,609	1,462	1,502	1,527									
Insurance agents, brokers, and service	767	787	795	875	880	873									
Real estate	1,481	1,534	1,571	1,684	1,706	1,762									
Holding and other investment offices	246	250	258	235	237	244									
Services	38,010	39,556	40,952	37,959	39,456	40,619									
Hotels and other lodging places	1,833	1,874	1,936	1,665	1,701	1,760									
Personal services	1,326	1,340	1,365	1,789	1,804	1,833									
Business services	8,147	8,780	9,449	8,260	8,988	9,577									
Auto repair, services, and parking	1,248	1,276	1,331	1,511	1,523	1,561									
Miscellaneous repair services	389	395	391	582	591	553									
Motion pictures	569	593	618	610	645	664									
Amusement and recreation services	1,664	1,726	1,783	1,485	1,494	1,547									
Health services	10,038	10,217	10,349	9,402	9,521	9,638									
Legal services	1,084	1,112	1,138	1,200	1,223	1,216									
Educational services	2,183	2,272	2,350	2,006	2,101	2,164									
Social services and membership organizations	4,951	5,155	5,350	4,818	4,992	5,157									
Social services	2,622	2,751	2,861	2,881	2,993	3,087									
Membership organizations	2,329	2,404	2,489	1,937	1,999	2,070									
Other services ³	3,345	3,536	3,641	3,797	3,991	4,087									
Private households	1,233	1,280	1,251	834	882	862									
Government	22,053	22,280	22,557	18,435	18,607	18,770									
Federal	5,265	5,194	5,139	4,269	4,208	4,157									
General government	4,275	4,200	4,147	3,476	3,417	3,367									
Civilian	1,899	1,878	1,856	1,869	1,846	1,818									
Military ⁴	2,376	2,322	2,291	1,607	1,571	1,549									
Government enterprises	990	994	992	793	791	790									
State and local	16,788	17,086	17,418	14,166	14,399	14,613									
General government	15,954	16,244	16,564	13,304	13,529	13,737									
Education	8,736	8,947	9,164	7,070	7,228	7,373									
Other	7,218	7,297	7,400	6,234	6,301	6,364									
Government enterprises	834	842	854	862	870	876									
Rest of the world⁵	-522	-531	-552	-447	-455	-473									

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 employ- ees ¹				Wage and salary accruals per full-time equivalent			Full-time equivalent employ- ees ¹				
	Dollars			Thousands				Dollars			Thousands				
	1997	1998	1999	1997	1998	1999		1997	1998	1999	1997	1998	1999		
Total	33,429	35,124	36,653	116,246	119,370	122,095									
Domestic industries	33,343	35,034	36,555	116,693	119,825	122,568									
Private industries	32,838	34,631	36,187	98,258	101,218	103,798									
Agriculture, forestry, and fishing	20,449	20,701	21,288	1,833	1,974	2,057									
Farms	20,157	21,515	20,954	751	754	791									
Agricultural services, forestry, and fishing	20,652	20,198	21,497	1,082	1,220	1,266									
Mining	50,581	52,465	55,369	589	583	529									
Metal mining	49,593	50,633	55,659	54	49	44									
Coal mining	49,653	51,275	51,376	95	91	85									
Oil and gas extraction	54,598	56,731	61,424	333	334	290									
Nonmetallic minerals, except fuels	39,402	41,211	42,373	107	109	110									
Construction	32,932	34,625	36,127	5,753	6,076	6,471									
Manufacturing	38,941	40,830	42,862	18,352	18,501	18,269									
Durable goods	40,770	42,617	44,902	10,878	11,089	11,002									
Lumber and wood products	27,382	28,278	29,040	794	816	843									
Furniture and fixtures	27,622	28,860	29,635	502	522	540									
Stone, clay, and glass products	35,719	36,978	38,621	544	558	560									
Primary metal industries	42,038	42,855	44,536	705	710	692									
Fabricated metal products	35,152	36,280	37,192	1,461	1,491	1,509									
Industrial machinery and equipment	43,987	46,212	49,728	2,136	2,177	2,103									
Electronic and other electric equipment	42,871	45,729	50,333	1,675	1,689	1,646									
Motor vehicles and equipment	49,662	52,175	53,949	974	989	1,017									
Other transportation equipment	47,276	48,669	50,329	849	891	866									
Instruments and related products	48,616	51,403	55,215	851	858	836									
Miscellaneous manufacturing industries	30,540	31,897	33,118	387	388	390									
Nondurable goods	36,278	38,156	39,775	7,474	7,412	7,267									
Food and kindred products	31,895	33,394	34,176	1,651	1,648	1,655									
Tobacco products	59,375	56,103	60,278	40	39	36									
Textile mill products	26,354	27,311	28,470	611	591	551									
Apparel and other textile products	20,838	22,103	23,255	804	745	675									
Paper and allied products	42,129	43,185	44,900	675	671	661									
Printing and publishing	37,427	39,256	41,083	1,465	1,478	1,465									
Chemicals and allied products	56,776	60,350	62,859	1,020	1,024	1,025									
Petroleum and coal products	60,119	63,425	63,651	135	134	129									
Rubber and miscellaneous plastics products	32,237	33,574	34,508	984	998	994									
Leather and leather products	25,225	25,940	27,882	89	84	76									
Transportation and public utilities	41,059	42,898	45,422	6,036	6,221	6,424									
Transportation	34,429	35,991	37,189	3,885	4,036	4,165									
Railroad transportation	56,519	61,071	60,667	208	211	210									
Local and interurban passenger transit	21,201	22,028	22,676	418	432	448									
Trucking and warehousing ²	31,740	32,945	34,042	1,597	1,660	1,724									
Water transportation	40,524	42,266	43,286	170	173	175									
Transportation by air ²	38,693	40,430	42,379	1,062	1,116	1,159									
Electric, gas, and sanitary services	59,071	65,000	64,846	14	13	13									
Pipelines, except natural gas	32,796	34,555	36,170	416	431	436									
Transportation services	53,425	56,086	62,148	1,292	1,339	1,409									
Communications	57,315	58,957	65,847	913	948	1,005									
Telephone and telegraph	44,053	49,125	52,946	379	391	404									
Radio and television	52,444	54,975	58,034	859	846	850									
Electric, gas, and sanitary services															
Wholesale trade	41,224	43,606	45,856	6,462	6,621	6,734									
Retail trade	19,495	20,602	21,414	18,759	19,063	19,643									
Finance, insurance, and real estate	48,170	52,403	55,357	6,797	7,025	7,164									
Depository institutions	38,279	41,492	43,402	1,926	1,930	1,926									
Nondepository institutions	46,444	52,325	51,928	547	628	670									
Security and commodity brokers	118,661	129,475	139,459	601	646	686									
Insurance carriers	45,984	48,969	50,882	1,462	1,502	1,527									
Insurance agents, brokers, and service	41,982	43,116	45,401	724	739	743									
Real estate	31,924	34,660	36,447	1,302	1,343	1,368									
Holding and other investment offices	75,643	82,658	87,016	235	237	244									
Services	31,116	32,759	34,197	33,677	35,154	36,507									
Hotels and other lodging places	21,569	22,633	23,626	1,603	1,647	1,711									
Personal services	19,360	20,306	21,008	1,161	1,176	1,206									
Business services	29,647	32,326	35,244	7,525	8,169	8,797									
Auto repair, services, and parking	23,801	24,897	25,666	1,182	1,215	1,273									
Miscellaneous repair services	30,194	31,639	32,522	360	368	366									
Motion pictures	39,669	40,904	40,488	447	468	490									
Amusement and recreation services	25,531	27,150	28,462	1,360	1,392	1,449									
Health services	35,541	36,793	37,776	8,989	9,122	9,248									
Legal services	57,042	60,258	62,629	963	989	1,013									
Educational services	26,092	27,109	27,965	1,901	1,992	2,063									
Social services and membership organizations	20,739	21,305	21,884	4,241	4,429	4,609									
Social services	18,926	19,656	20,227	2,304	2,430	2,539									
Membership organizations	22,896	23,308	23,915	1,937	1,999	2,070									
Other services ³	49,044	51,531	53,939	3,111	3,305	3,420									
Private households	14,060	15,465	12,933	834	882	862									
Government	36,032	37,227	38,594	18,435	18,607	18,770									
Federal	41,493	42,649	44,480	4,269	4,208	4,157									
General government	40,571	41,695	43,692	3,476	3,417	3,367									
Civilian	46,079	47,346	50,012	1,869	1,846	1,818									
Military ⁴	34,166	35,054	36,276	1,607	1,571	1,549									
Government enterprises	45,532	46,772	47,835	793	791	790									
State and local	34,387	35,642	36,919	14,166	14,399	14,613									
General government	34,252	35,511	36,769	13,304	13,529	13,737									
Education	34,077	35,341	36,498	7,070	7,228	7,373									
Other	34,450	35,706	37,095	6,234	6,301	6,364									
Government enterprises	36,477	37,679	39,273	862	870	876									
Rest of the world ⁵															

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

	Billions of dollars			Billions of chained (1996) dollars		
	1997	1998	1999	1997	1998	1999
Farm output	226.3	214.6	208.4	237.5	238.4	243.9
Cash receipts from farm marketings	208.6	198.2	190.7	218.7	220.5	224.3
Crops	112.0	104.0	95.3	121.2	122.2	123.7
Livestock	96.6	94.2	95.4	97.6	98.3	100.6
Farm housing	6.4	6.7	7.0	6.0	5.9	5.7
Farm products consumed on farms .....	.5	.5	.5	.5	.5	.5
Other farm income	7.8	8.6	10.4	8.2	9.6	12.4
Change in farm inventories	2.9	.6	-0.2	3.2	1.2	0
Crops	3.3	.9	.5	3.5	1.5	.9
Livestock	-4	-3	-7	-4	-3	-7
Less: Intermediate goods and services purchased	138.1	133.9	134.2	134.4	138.0	138.4
Intermediate goods and services, other than rent	122.1	118.8	120.1	119.0	122.4	124.0
Rent paid to nonoperator landlords	16.0	15.1	14.1	15.5	15.7	14.4
Equals: Gross farm product	88.3	80.8	74.2	103.6	100.2	106.3
Less: Consumption of fixed capital	26.3	27.4	29.2	25.9	26.6	28.1
Equals: Net farm product	61.9	53.4	45.0	78.1	73.5	78.2
Less: Indirect business tax and nontax liability	5.2	5.2	5.6	.....	.....	.....
Plus: Subsidies to operators	6.3	10.3	17.6	.....	.....	.....
Equals: Farm national income	63.1	58.5	56.9	.....	.....	.....
Compensation of employees	17.6	18.7	19.4	.....	.....	.....
Wage and salary accruals	15.1	16.2	16.6	.....	.....	.....
Supplements to wages and salaries	2.4	2.5	2.9	.....	.....	.....
Proprietors' income and corporate profits with inventory valuation and capital consumption adjustments	35.8	29.8	27.2	.....	.....	.....
Proprietors' income	29.7	25.4	25.3	.....	.....	.....
Corporate profits	6.1	4.4	1.9	.....	.....	.....
Net interest	9.7	10.0	10.3	.....	.....	.....

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		
	1997	1998	1999	1997	1998	1999
Housing output ¹	778.0	823.2	868.7	756.1	775.5	795.0
Nonfarm housing	771.6	816.6	861.7	750.1	769.6	789.4
Owner-occupied	585.5	622.7	661.1	569.0	586.7	605.7
Tenant-occupied	186.1	193.8	200.6	181.0	182.9	183.7
Farm housing	6.4	6.7	7.0	6.0	5.9	5.7
Less: Intermediate goods and services consumed	106.0	115.4	118.6	102.0	107.9	107.1
Equals: Gross housing product	672.0	707.9	750.2	654.0	667.6	687.9
Nonfarm housing	666.7	702.3	744.3	649.0	662.6	683.1
Owner-occupied	504.0	534.0	570.8	490.3	503.3	523.6
Tenant-occupied	162.6	168.3	173.5	158.7	159.4	159.5
Farm housing	5.3	5.6	5.9	5.0	5.0	4.8
Less: Consumption of fixed capital	126.5	133.7	143.7	122.7	125.8	130.1
Capital consumption allowances	67.6	72.0	77.5	.....	.....	.....
Less: Capital consumption adjustment	-58.8	-61.7	-66.2	.....	.....	.....
Equals: Net housing product	545.5	574.2	606.5	531.3	541.7	557.8
Less: Indirect business tax and nontax liability plus business transfer payments	124.2	129.9	135.6	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	23.7	23.7	24.2	.....	.....	.....
Equals: Housing national income	445.0	468.0	495.2	.....	.....	.....
Compensation of employees	8.8	9.5	10.1	.....	.....	.....
Proprietors' income with inventory valuation adjustment and capital consumption adjustment	21.3	20.7	20.2	.....	.....	.....
Rental income of persons with capital consumption adjustment	109.0	119.0	126.4	.....	.....	.....
Corporate profits with inventory valuation adjustment and capital consumption adjustment	4.7	4.5	4.4	.....	.....	.....
Net interest	301.2	314.4	334.1	.....	.....	.....

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.

C. Historical Measures

This table is derived from the "GDP and Other Major NIPA Series" tables that were published in the August 2000 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.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases
[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 index		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	5.2	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	73.56	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	8,515.7	8,435.2	8,515.1	4.4	4.2	103.23	102.45	103.22	103.19	1.3	.8	1.3	1.2
1999	8,875.8	8,826.9	8,868.3	4.2	4.6	104.77	104.08	104.77	104.73	1.5	1.6	1.5	1.5
2000	9,320.4	9,250.4	.....	5.0	4.8	106.99	106.58	106.92	.....	2.1	2.4	2.1	.....
1959: I	2,273.0	2,275.1	2,286.2	8.6	9.1	21.79	21.33	21.82	.....	.9	1.2	1.1	.1
II	2,332.4	2,314.9	2,345.5	10.9	7.2	21.84	21.37	21.83	.....	.9	.9	.1	.1
III	2,331.4	2,344.3	2,345.5	-2	5.2	21.90	21.43	21.88	.....	1.2	1.1	.9	.9
IV	2,339.1	2,335.5	2,354.1	1.3	-1.5	21.99	21.52	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	.....	.9	.8	1.7	1.8
II	2,379.2	2,382.7	2,393.9	-2.0	3.8	22.14	21.66	22.15	.....	1.7	1.8	1.4	1.3
III	2,383.6	2,380.0	2,398.9	.7	-5	22.23	21.76	22.23	.....	1.8	1.8	1.5	1.5
IV	2,352.9	2,391.1	2,369.3	-5.0	1.9	22.33	21.86	22.30	.....	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	.....	.5	.4	1.0	1.0
II	2,410.8	2,418.3	2,427.1	7.7	4.3	22.40	21.91	22.40	.....	.7	.5	.8	.8
III	2,450.4	2,437.7	2,467.2	6.8	3.2	22.45	21.96	22.46	.....	.9	.9	1.1	1.1
IV	2,500.4	2,493.2	2,517.5	8.4	9.4	22.51	22.01	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	.....	2.4	2.2	2.5	2.5
II	2,571.5	2,564.6	2,590.3	4.4	6.8	22.71	22.20	22.71	.....	1.1	1.3	.6	.6
III	2,596.8	2,586.2	2,615.7	4.0	3.4	22.77	22.26	22.76	.....	1.1	1.0	1.0	1.0
IV	2,603.3	2,604.6	2,625.1	1.0	2.9	22.84	22.34	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	.....	1.4	1.6	1.3	1.3
II	2,668.4	2,663.9	2,688.2	5.3	7.0	22.95	22.45	22.94	.....	.3	.4	.6	.6
III	2,719.6	2,712.0	2,739.8	7.9	7.4	22.98	22.49	22.98	.....	.6	.8	.6	.6
IV	2,739.4	2,739.6	2,760.3	2.9	4.1	23.12	22.63	23.16	.....	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	.....	1.4	1.5	1.2	1.2
II	2,833.8	2,833.5	2,855.7	4.8	5.0	23.27	22.79	23.28	.....	1.2	1.3	.9	.9
III	2,872.0	2,868.3	2,894.7	5.5	5.0	23.39	22.90	23.37	.....	2.0	1.8	1.6	1.6
IV	2,879.5	2,875.5	2,900.5	1.0	1.0	23.49	22.99	23.49	.....	1.8	1.7	2.0	2.0
1965: I	2,950.1	2,920.2	2,974.0	10.2	6.4	23.60	23.08	23.61	.....	1.9	1.6	2.1	2.1
II	2,989.9	2,973.2	3,014.6	5.5	7.4	23.71	23.19	23.71	.....	1.8	1.8	1.8	1.8
III	3,050.7	3,029.4	3,073.6	8.4	7.8	23.81	23.30	23.81	.....	1.8	1.9	1.5	1.5
IV	3,123.6	3,111.4	3,144.5	9.9	11.3	23.97	23.46	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	.....	2.4	2.1	2.6	2.6
II	3,213.2	3,180.0	3,234.8	1.5	1.9	24.33	23.81	24.32	.....	3.8	3.8	3.3	3.3
III	3,233.6	3,205.0	3,254.7	2.6	3.2	24.57	24.03	24.58	.....	4.0	3.7	4.3	4.3
IV	3,261.8	3,214.5	3,283.7	3.5	1.2	24.79	24.22	24.79	.....	3.5	3.3	3.5	3.5

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [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 index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
III	3,922.3	3,897.2	3,950.7	4.0	3.6	31.92	31.30	31.92	31.92	4.0	4.2	4.0	4.0
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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	11.0
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
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
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
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
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
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
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
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
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
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
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
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
III	5,541.3	5,456.0	5,591.1	3.5	3.4	71.74	71.72	71.73	71.73	3.2	2.7	3.2	3.2
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
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
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
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
II	5,883.3	5,872.6	5,901.9	1.7	3.1	75.04	74.85	75.05	75.05	1.9	.7	2.0	2.0
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
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
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
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
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

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued
 [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 index		Implicit price deflators	
										Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
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
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
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
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
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
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
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
II	6,731.7	6,697.6	6,780.8	-.9	-.5	86.17	86.27	86.16	86.17	4.7	3.7	4.7	4.6
III	6,719.4	6,689.2	6,742.6	-.7	-.1	87.00	87.26	86.99	87.00	3.9	4.7	3.9	3.9
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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	8,404.9	8,289.4	8,412.9	6.5	4.1	102.75	102.08	102.74	102.70	1.0	.1	1.0	1.0
II	8,465.6	8,402.7	8,471.4	2.9	5.6	103.04	102.28	103.03	102.99	1.1	.8	1.1	1.1
III	8,537.6	8,463.4	8,526.7	3.4	2.9	103.42	102.57	103.41	103.38	1.5	1.1	1.5	1.5
IV	8,654.5	8,585.0	8,649.3	5.6	5.9	103.69	102.87	103.70	103.67	1.1	1.2	1.1	1.1
1999: I	8,730.0	8,680.3	8,726.0	3.5	4.5	104.25	103.35	104.29	104.25	2.2	1.9	2.3	2.3
II	8,783.2	8,764.9	8,776.7	2.5	4.0	104.63	103.86	104.65	104.62	1.4	2.0	1.4	1.4
III	8,905.8	8,861.8	8,895.4	5.7	4.5	104.90	104.30	104.89	104.86	1.1	1.7	.9	.9
IV	9,084.1	9,000.5	9,075.0	8.3	6.4	105.31	104.80	105.24	105.19	1.6	1.9	1.3	1.3
2000: I	9,191.8	9,148.0	9,187.7	4.8	6.7	106.17	105.78	106.10	106.07	3.3	3.8	3.3	3.4
II	9,318.9	9,235.3	9,313.7	5.6	3.9	106.80	106.33	106.73	106.70	2.4	2.1	2.4	2.4
III	9,369.5	9,290.9	9,362.8	2.2	2.4	107.22	106.86	107.15	107.13	1.6	2.0	1.6	1.6
IV	9,401.5	9,327.3	.....	1.4	1.6	107.77	107.37	107.70	.....	2.1	1.9	2.1	.....

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

	1999	2000	1999		2000											
			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=100:																
All items	166.6	172.2	168.4	168.8	169.2	170.1	171.3	171.3	171.5	172.4	172.8	172.7	173.6	173.9	174.2	174.5
Less food and energy	177.0	181.3	178.7	178.9	179.3	179.6	180.4	180.8	181.1	181.4	181.8	182.1	182.6	182.9	183.4	183.5
Services	188.8	195.3	190.8	191.1	191.8	192.4	193.3	193.7	194.2	195.1	195.9	196.4	196.9	197.6	198.0	198.6
Producer price index, 1982=100:																
Finished goods	133.0	138.0	134.7	134.9	135.0	136.5	137.5	137.0	137.1	138.3	138.4	137.9	139.0	139.5	139.7	139.7
Less food and energy	146.1	147.9	146.9	147.0	146.7	147.2	147.3	147.4	147.8	147.8	147.9	148.2	148.5	148.4	148.4	148.8
Finished consumer goods	132.0	138.1	134.2	134.4	134.5	136.4	137.7	137.0	137.1	138.7	138.6	138.0	139.4	140.1	140.3	140.1
Capital equipment	137.6	138.8	137.8	138.0	138.2	138.2	138.3	138.4	138.7	138.7	138.9	139.1	139.3	139.3	139.3	139.6
Intermediate materials	123.2	129.1	125.2	125.6	126.2	127.3	128.5	128.4	128.3	129.4	129.9	129.4	130.3	130.6	130.4	130.7
Crude materials	98.2	119.8	109.6	104.2	106.9	111.1	113.5	111.8	115.1	124.8	121.8	117.3	124.4	128.6	126.0	136.9
Money, interest rates, and stock prices																
Money stock (monthly and quarterly data seasonally adjusted): ²																
Percent change:																
M1			0.74	1.21	-0.37	-1.29	0.53	0.42	-0.83	-0.11	0.02	-0.31	-0.36	0.39	-0.89	-0.15
M2			0.44	0.63	0.54	0.28	0.81	0.89	-0.03	0.33	0.30	0.63	0.77	0.38	0.23	0.95
Ratio:																
Gross domestic product to M1	8.435	9.027	8.602			8.776			8.971			9.116			9.249	
Personal income to M2	1.721	1.727	1.729	1.722	1.726	1.730	1.729	1.724	1.730	1.733	1.732	1.727	1.733	1.724	1.723	1.714
Interest rates (percent, not seasonally adjusted): ²																
Federal funds rate	4.97	6.24	5.42	5.30	5.45	5.73	5.85	6.02	6.27	6.53	6.54	6.50	6.52	6.51	6.51	6.40
Discount rate on new 91-day Treasury bills	4.66	5.84	5.07	5.23	5.34	5.57	5.72	5.67	5.92	5.74	5.93	6.11	5.99	6.10	6.18	5.83
Yield on new high-grade corporate bonds	7.00	7.57	7.35	7.55	7.83	7.59	7.54	7.49	7.85	7.75	7.66	7.47	7.50	7.50	7.41	7.21
10-Year U.S. Treasury bonds	5.65	6.03	6.03	6.28	6.66	6.52	6.26	5.99	6.44	6.10	6.05	5.83	5.80	5.74	5.72	5.24
Yield on municipal bonds, 20-bond average	5.43	5.71	5.86	5.95	6.08	6.00	5.83	5.75	6.00	5.80	5.63	5.51	5.56	5.59	5.54	5.22
Mortgage commitment rate	7.43	8.06	7.74	7.91	8.21	8.33	8.24	8.15	8.52	8.29	8.15	8.03	7.91	7.80	7.75	7.38
Average prime rate charged by banks	8.00	9.23	8.37	8.50	8.50	8.73	8.83	9.00	9.24	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Index of stock prices (not seasonally adjusted): ³																
500 common stocks, 1941-43=10	1,326.06	1,426.76	1,391.00	1,428.68	1,425.59	1,388.87	1,442.21	1,461.36	1,418.48	1,461.96	1,473.00	1,485.46	1,468.05	1,390.14	1,375.04	1,330.93
Labor markets (thousands, monthly and quarterly data seasonally adjusted, unless otherwise noted) ¹																
Civilian labor force	139,368	140,863	139,980	140,185	140,645	140,860	140,705	141,114	140,573	140,757	140,546	140,724	140,847	141,000	141,136	141,489
Labor force participation rates (percent):																
Males 20 and over	76.7	76.6	76.6	76.7	76.9	77.0	76.8	76.7	76.5	76.5	76.4	76.6	76.5	76.5	76.4	76.6
Females 20 and over	60.7	60.9	60.8	60.8	61.1	61.1	61.1	61.4	61.0	60.9	60.9	60.5	60.7	60.6	60.7	60.8
16-19 years of age	52.0	52.2	52.1	52.2	52.1	52.1	51.6	52.7	51.9	52.6	51.5	52.8	52.0	52.1	52.4	52.3
Civilian employment	133,488	135,208	134,241	134,498	134,976	135,120	135,013	135,517	134,843	135,183	134,898	134,939	135,310	135,464	135,478	135,836
Ratio, civilian employment to working-age population (percent)	64.3	64.5	64.3	64.4	64.6	64.7	64.6	64.8	64.4	64.5	64.3	64.3	64.4	64.4	64.3	64.5
Persons engaged in nonagricultural activities	130,207	131,903	130,915	131,173	131,620	131,753	131,675	132,157	131,549	131,870	131,603	131,622	131,954	132,223	132,302	132,562
Employees on nonagricultural payrolls	128,786	131,417	129,788	130,038	130,387	130,482	131,009	131,419	131,590	131,647	131,607	131,528	131,723	131,789	131,848	131,953
Goods-producing industries	25,482	25,661	25,527	25,561	25,677	25,624	25,738	25,725	25,684	25,700	25,756	25,644	25,639	25,665	25,642	25,564
Services-producing industries	103,304	105,756	104,261	104,477	104,710	104,858	105,271	105,694	105,906	105,947	105,851	105,884	106,084	106,124	106,206	106,389
Average weekly hours, manufacturing (hours)	41.7	41.5	41.7	41.7	41.7	41.8	41.7	42.2	41.4	41.6	41.7	41.4	41.3	41.4	41.2	40.4
Average weekly overtime hours, manufacturing (hours)	4.6	4.5	4.7	4.7	4.6	4.7	4.6	4.9	4.5	4.6	4.6	4.5	4.4	4.5	4.3	4.0
Number of persons unemployed	5,880	5,655	5,739	5,687	5,669	5,740	5,692	5,597	5,730	5,574	5,648	5,785	5,537	5,536	5,658	5,653
Unemployment rates (percent):																
Total	4.2	4.0	4.1	4.1	4.0	4.1	4.0	4.0	4.1	4.0	4.0	4.1	3.9	3.9	4.0	4.0
15 weeks and over	1.1	0.9	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	0.9	1.0	0.9	0.9	0.9	0.9
Average duration of unemployment (weeks)	13.4	12.6	13.0	12.8	12.9	12.5	12.7	12.5	12.6	12.5	13.2	13.0	12.1	12.4	12.4	12.6
Nonfarm business sector, 1992=100:																
Output per hour of all persons	113.2	118.1	115.6			116.2			118.0			118.8			119.5	
Unit labor costs	109.7	110.5	109.3			109.8			109.7			110.6			111.7	
Hourly compensation	124.2	130.5	126.3			127.6			129.4			131.4			133.5	

See footnotes at the end of the table.

Table D.1.—Domestic Perspectives—Continued

	1999	2000	1999		2000											
			Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Construction (monthly data seasonally adjusted at annual rates) ⁴																
Total new private construction put in place (billions of dollars)	591.6	624.2	596.9	605.8	614.6	629.6	637.7	629.5	629.8	624.4	619.0	616.9	625.3	620.1	623.8	625.5
Residential	348.8	358.4	353.9	358.2	365.1	368.7	372.1	368.9	367.7	363.8	355.2	350.8	351.7	348.9	347.3	346.8
Nonresidential	195.8	217.8	197.4	199.7	202.5	215.5	218.0	214.6	215.6	213.6	216.0	219.5	222.7	225.4	227.2	
Housing starts (thousands of units):																
Total	1,667	1,594	1,663	1,769	1,744	1,822	1,630	1,652	1,591	1,571	1,527	1,519	1,537	1,529	1,570	1,575
1-unit structures	1,335	1,263	1,344	1,441	1,361	1,324	1,327	1,310	1,258	1,227	1,201	1,229	1,226	1,232	1,239	1,313
New 1-family houses sold (thousands of units)	907	898	895	916	927	905	947	865	875	827	914	860	924	926	860	975
Manufacturing and trade, inventories and sales (millions of dollars, monthly data seasonally adjusted) ⁴																
Inventories:																
Total manufacturing and trade	1,136,555	1,144,645	1,150,554	1,156,942	1,162,448	1,165,746	1,171,965	1,182,162	1,192,224	1,197,112	1,205,636	1,207,688	1,215,754	1,221,409		
Manufacturing	460,048	469,836	470,377	472,706	475,999	475,887	477,868	479,362	482,041	486,303	487,644	488,884	492,282	494,520		
Merchant wholesalers	309,445	307,262	307,925	310,368	312,230	314,206	317,164	320,188	323,252	324,313	326,195	326,352	327,653	328,930		
Retail trade	367,062	367,547	372,252	373,868	374,219	375,653	376,933	382,612	386,931	386,496	391,797	392,452	395,819	397,959		
Sales:																
Total manufacturing and trade	9,994,284	862,394	871,172	877,271	881,157	891,597	886,555	895,965	902,798	897,634	901,289	903,881	898,912	896,289		
Manufacturing	4,259,532	364,971	367,872	370,565	370,865	377,562	373,079	381,157	384,208	377,584	380,780	380,025	375,428	374,098		
Merchant wholesalers	2,742,482	239,308	241,672	243,213	243,128	245,678	246,357	247,391	250,154	249,405	249,960	251,142	250,994	250,994		
Retail trade	2,994,929	258,115	261,628	263,493	267,164	268,357	267,119	267,417	268,436	270,645	270,549	272,714	272,490	271,197		
Industrial production indexes and capacity utilization rates (monthly data seasonally adjusted) ²																
Industrial production indexes, 1992=100:																
Total	139.6	147.5	141.9	142.8	143.6	144.3	145.2	146.3	147.2	147.9	147.6	148.6	149.0	148.5	148.1	147.3
By industry:																
Durable manufactures	175.6	193.3	181.0	182.6	185.1	186.3	188.9	191.0	193.0	194.6	194.7	196.9	198.4	197.2	196.0	193.5
Nondurable manufactures	115.4	116.9	116.3	116.5	116.0	116.3	116.6	116.7	116.7	116.7	116.3	116.3	116.0	116.4	115.8	114.7
By market category:																
Consumer goods	120.8	123.1	121.5	122.4	122.1	122.8	122.2	123.2	123.5	124.2	122.9	123.8	123.8	122.7	122.8	122.9
Capacity utilization rates (percent):																
Total industry	81.2	82.1	81.5	81.7	81.9	82.0	82.2	82.5	82.7	82.7	82.3	82.6	82.4	81.9	81.4	80.6
Manufacturing	80.5	81.3	80.9	81.0	81.2	81.2	81.6	81.8	81.9	82.0	81.6	81.7	81.7	81.2	80.4	79.1
Credit market borrowing (billions of dollars, quarterly data seasonally adjusted at annual rates) ²																
All sectors, by instrument:																
Total	2,233.6	2,175.8			1,676.0			1,764.4			1,535.5					
Open market paper	229.9	556.6			223.7			205.1			133.6					
U.S. government securities	520.8	518.9			33.6			-43.5			285.4					
Municipal securities	68.2	52.5			8.9			34.0			29.8					
Corporate and foreign bonds	465.9	131.5			398.4			355.0			397.7					
Bank loans, n.e.c.	68.9	55.2			147.7			174.2			43.1					
Other loans and advances	172.6	147.3			225.7			229.4			-46.2					
Mortgages	612.9	604.3			496.0			675.6			571.7					
Consumer credit	94.4	109.5			142.0			134.6			120.4					

Sources:

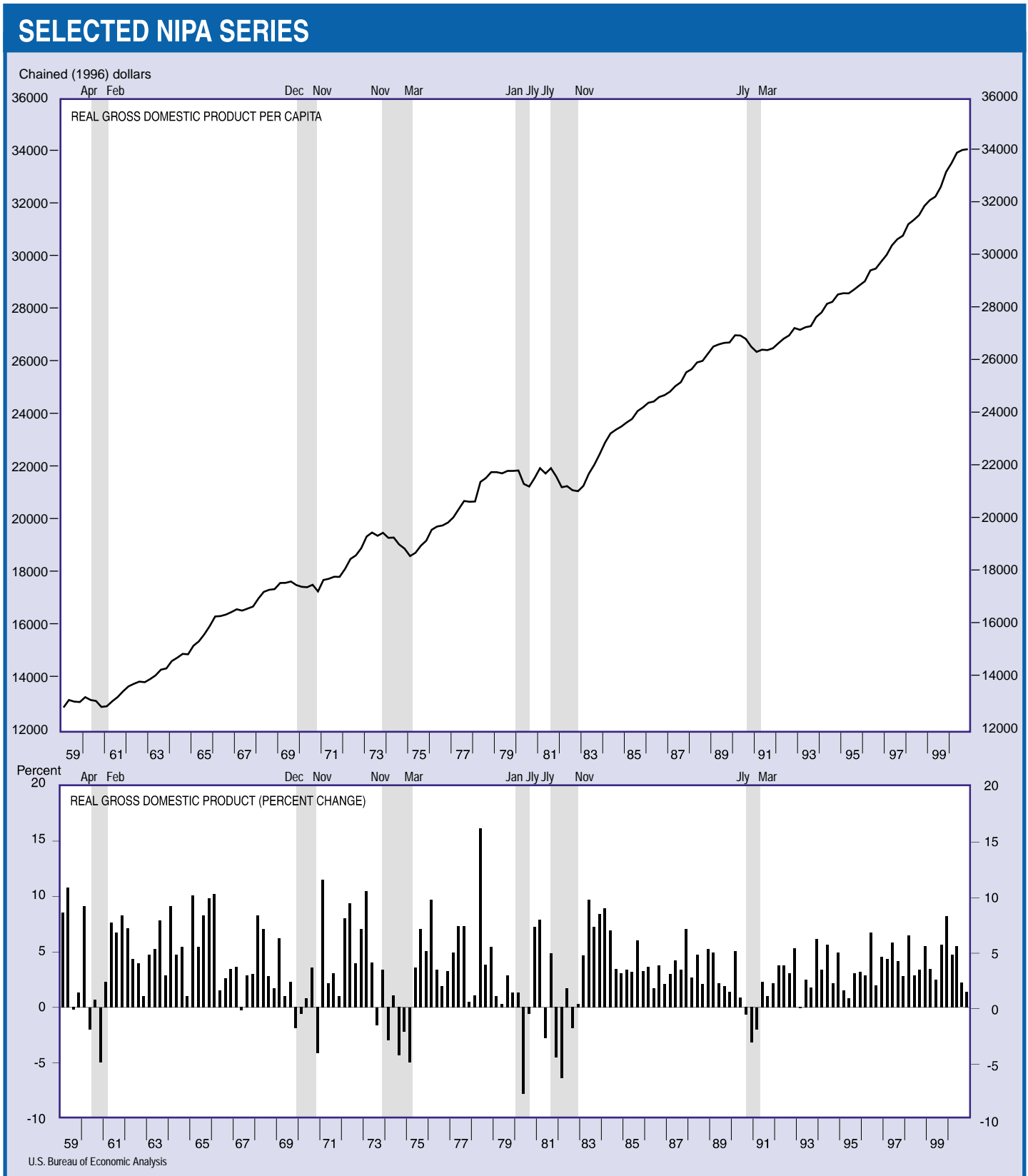
1. Bureau of Labor Statistics
2. Federal Reserve Board

3. Standard and Poor's, Inc.

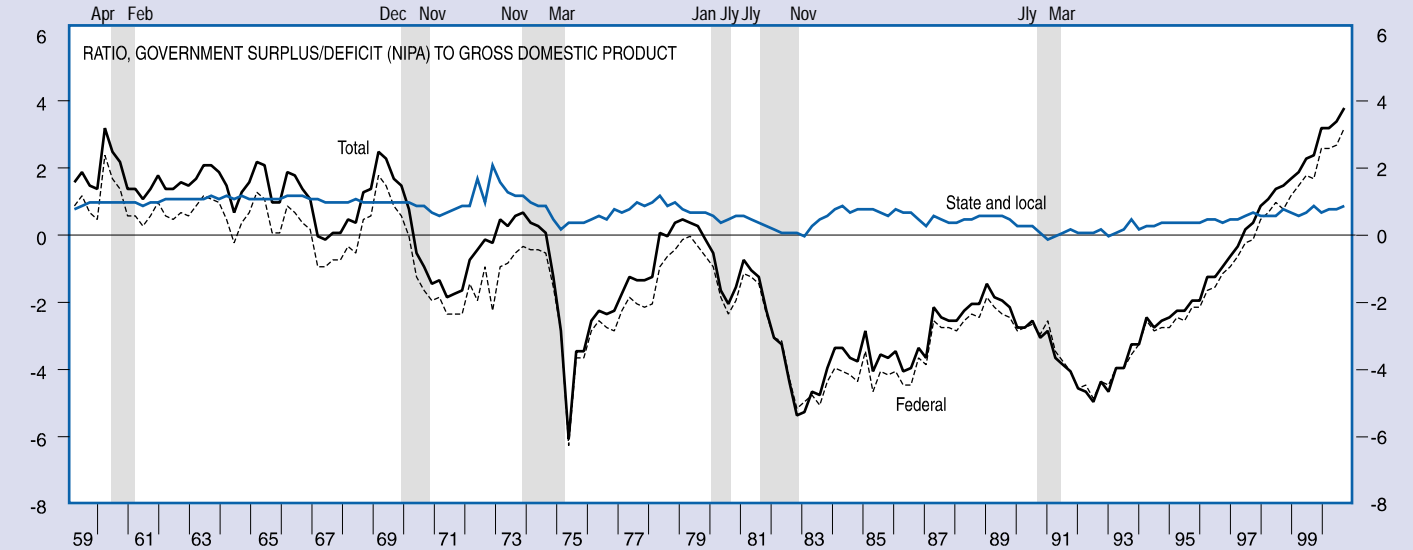
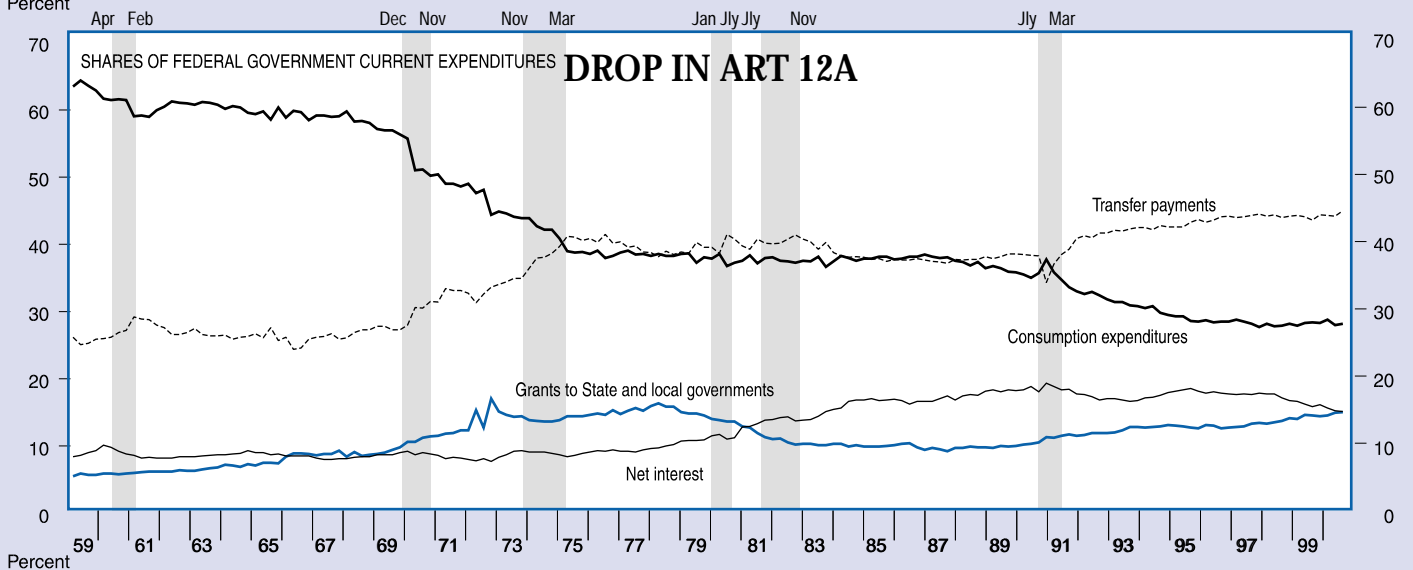
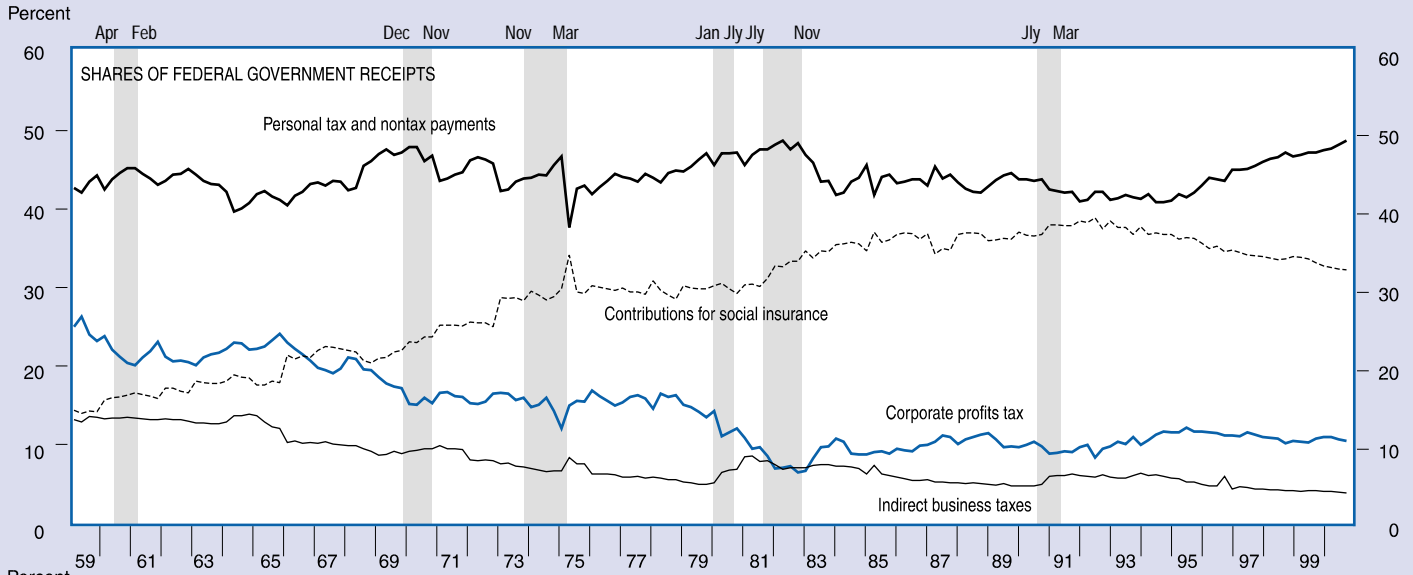
4. Bureau of the Census
n.e.c. Not elsewhere classified

E. Charts

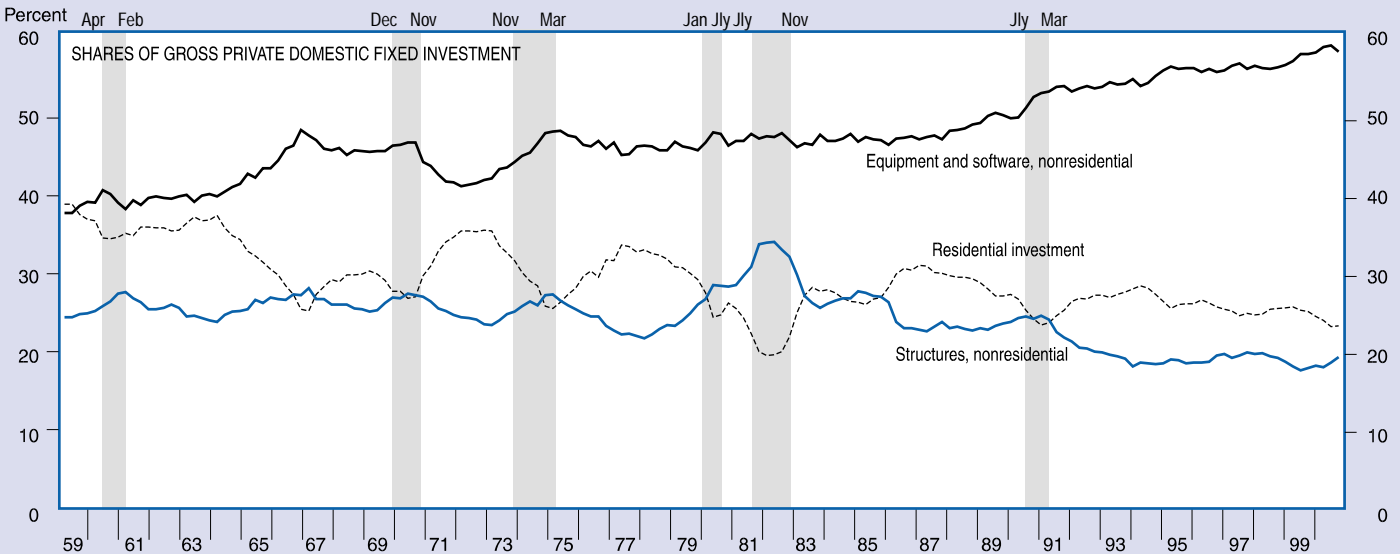
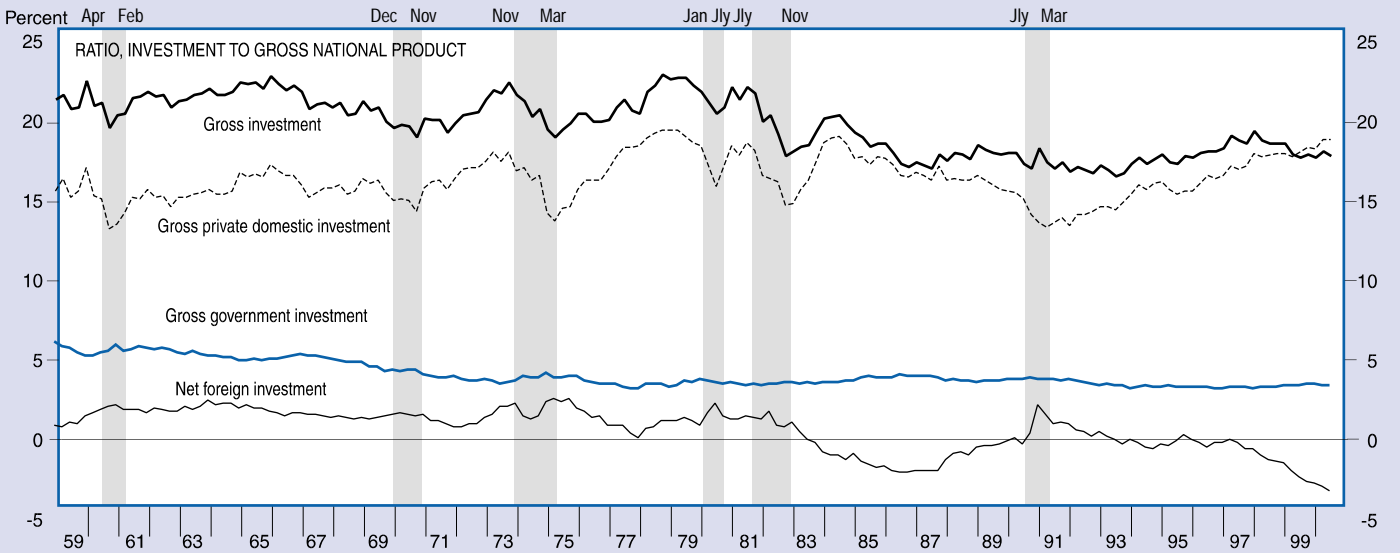
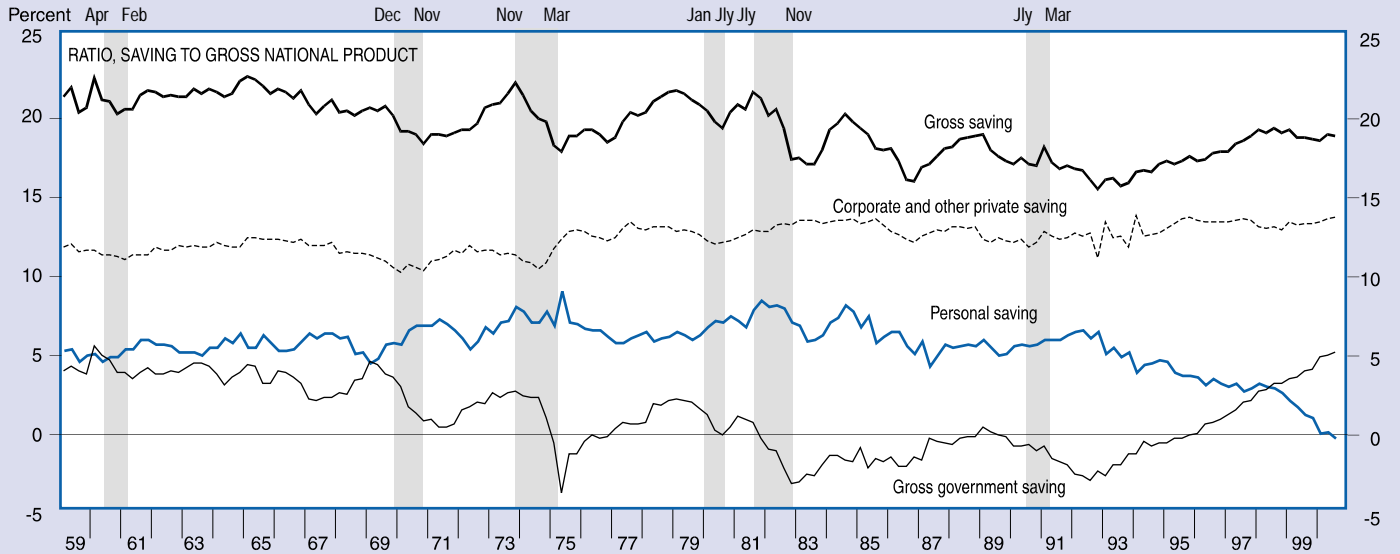
Percent changes shown in this section are based on quarter-to-quarter changes and are expressed at seasonally adjusted annual rates; likewise, levels of series are expressed at seasonally adjusted annual rates as appropriate.



SELECTED NIPA SERIES

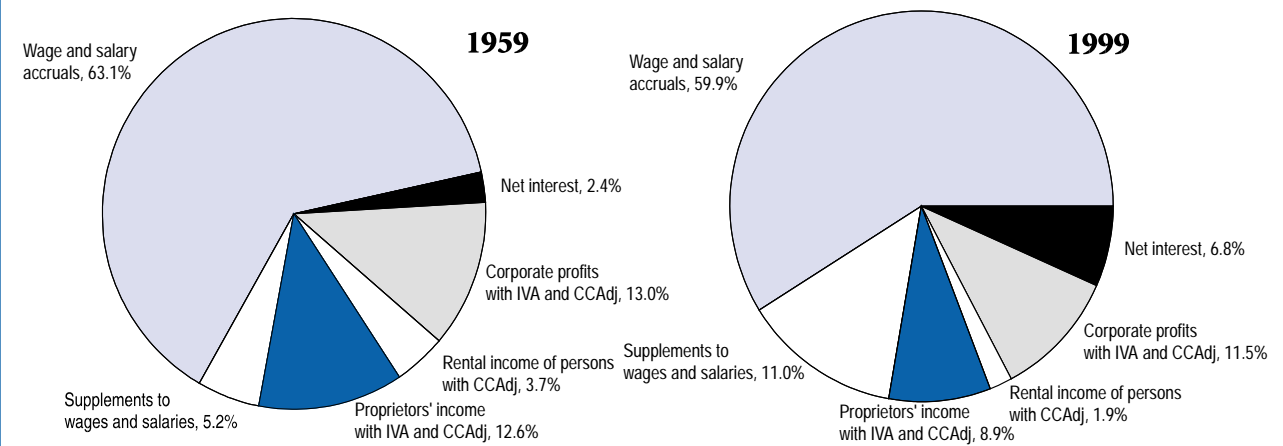


SELECTED NIPA SERIES

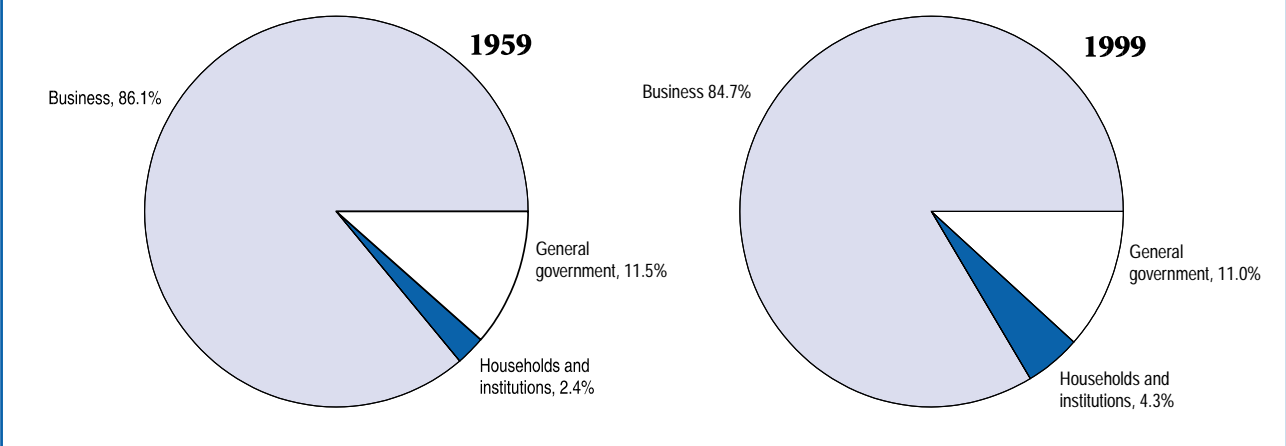


SELECTED NIPA SERIES

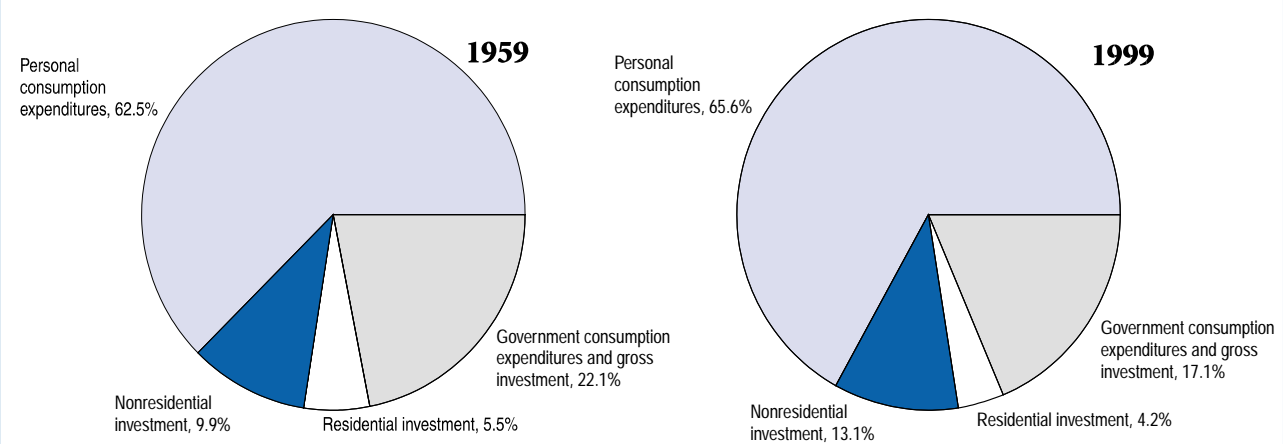
SHARES OF NATIONAL INCOME



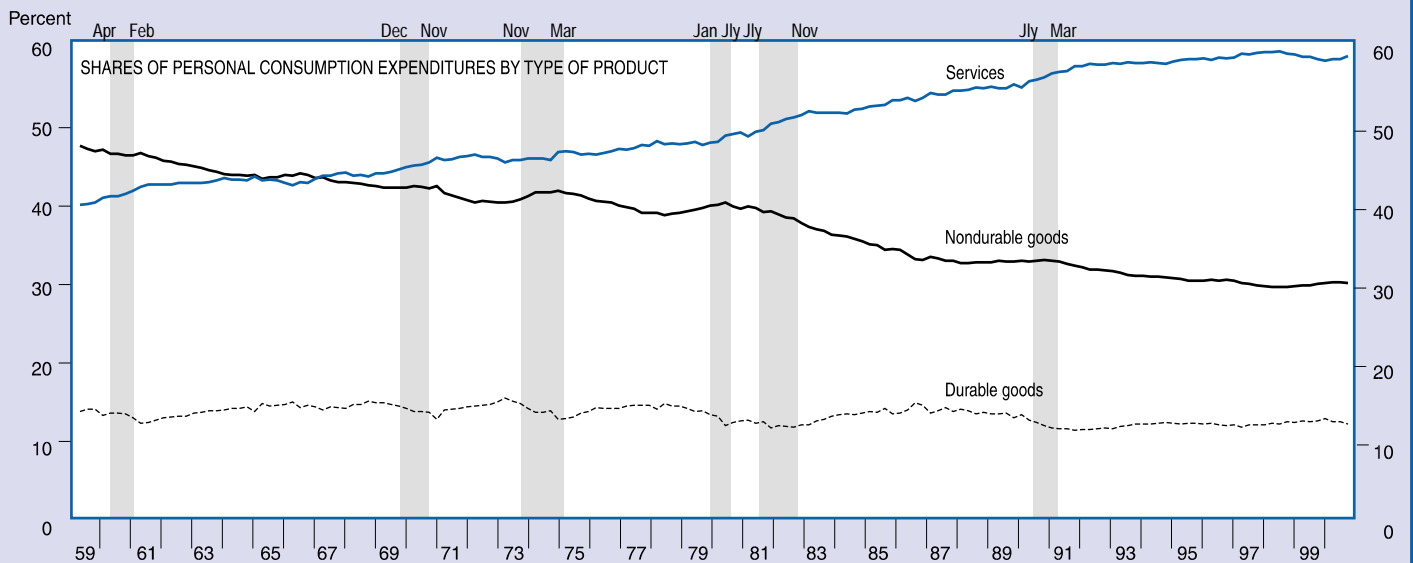
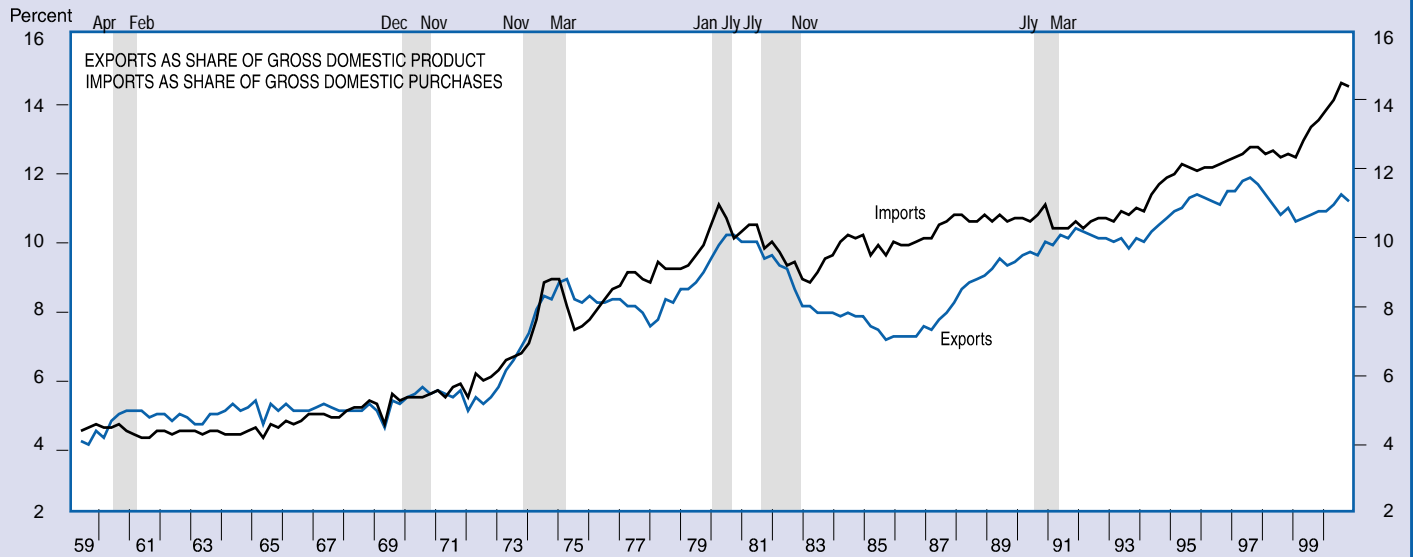
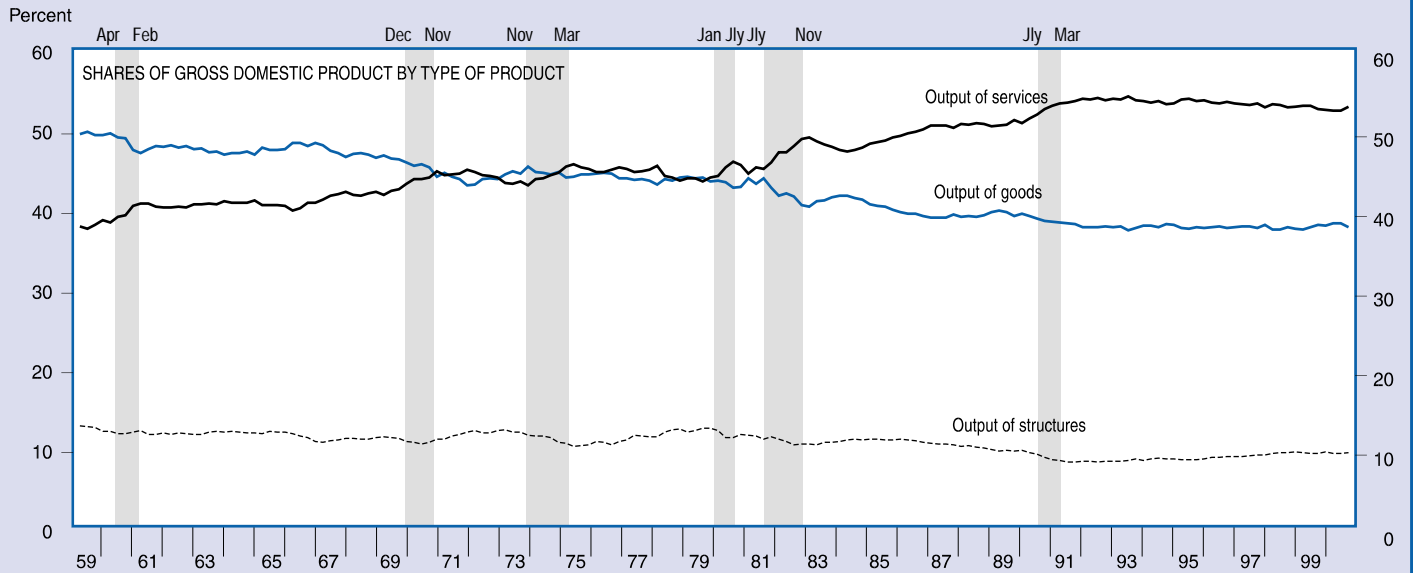
SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR



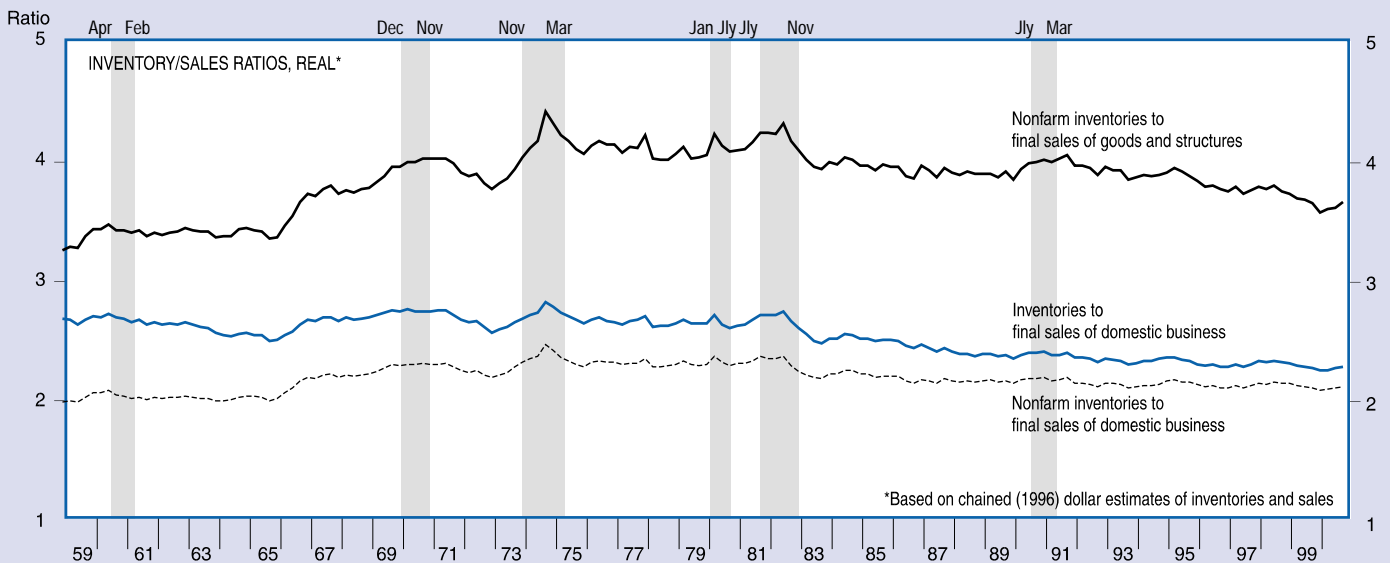
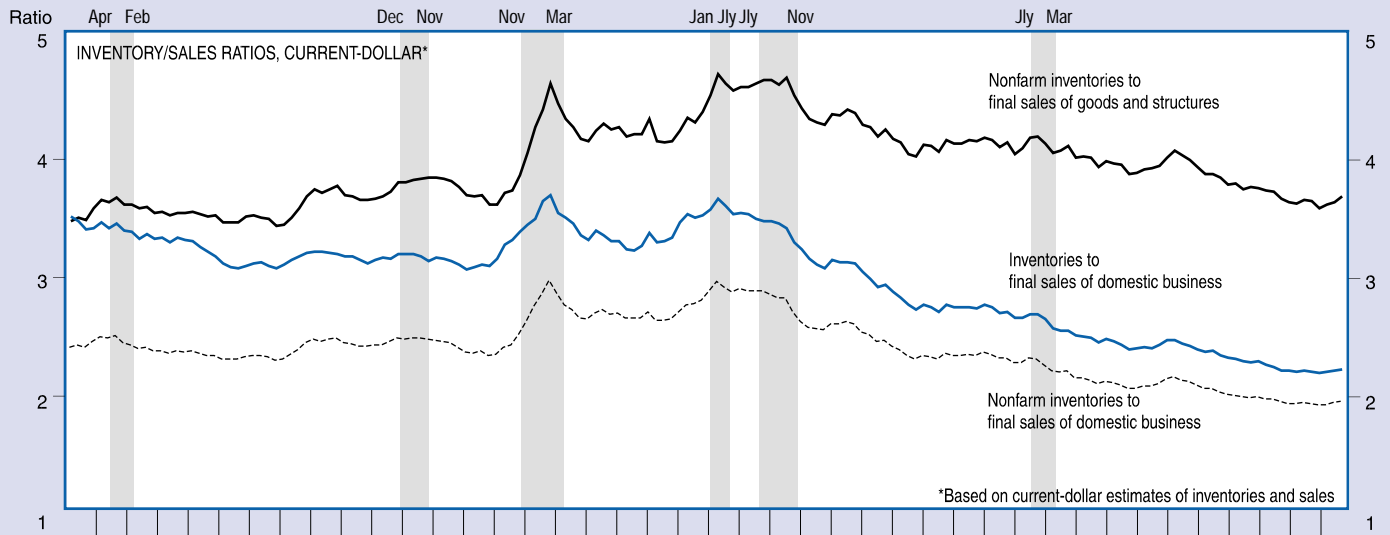
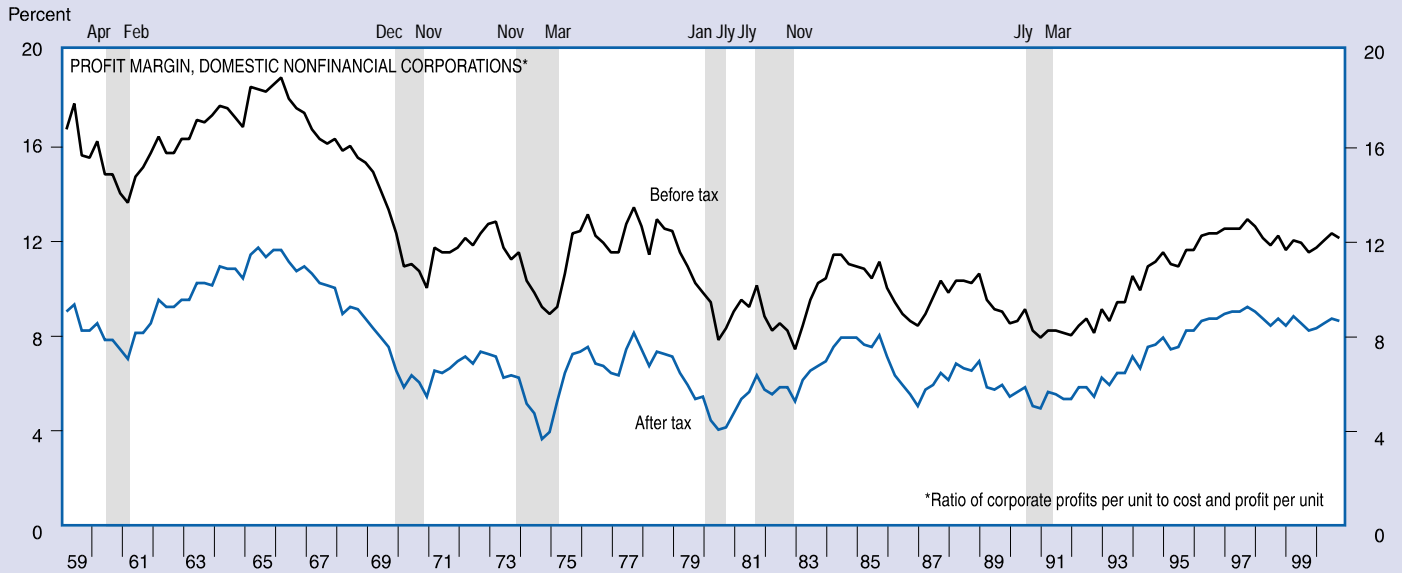
SHARES OF GROSS DOMESTIC PURCHASES



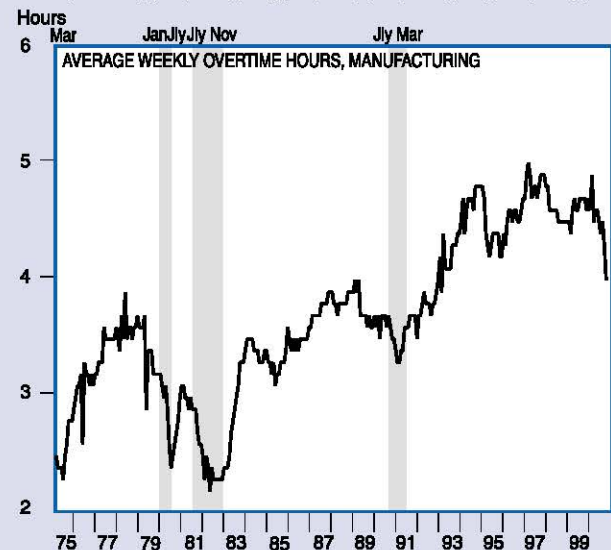
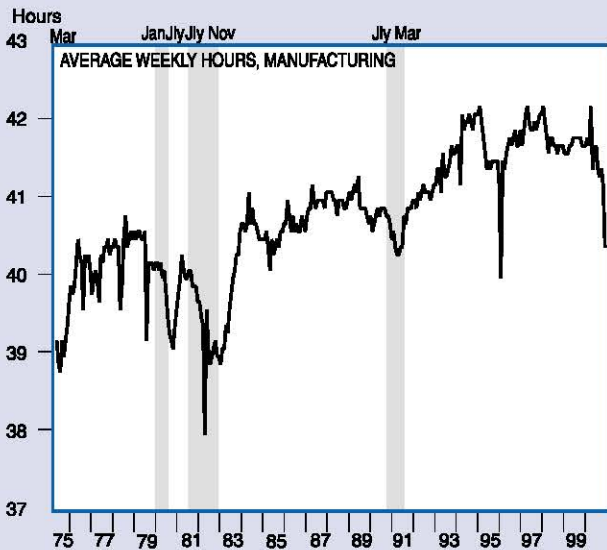
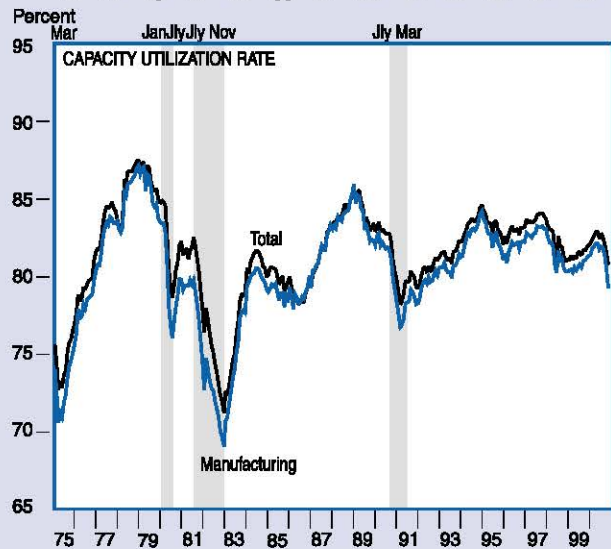
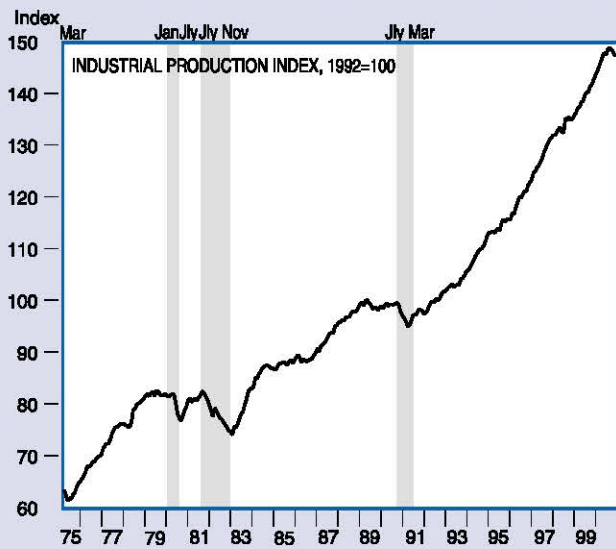
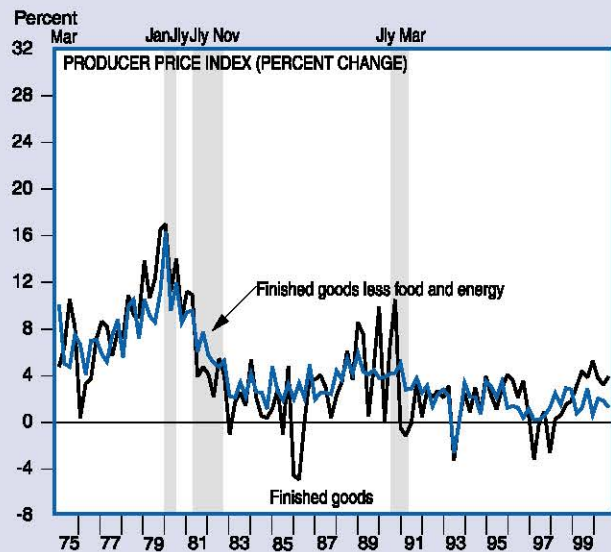
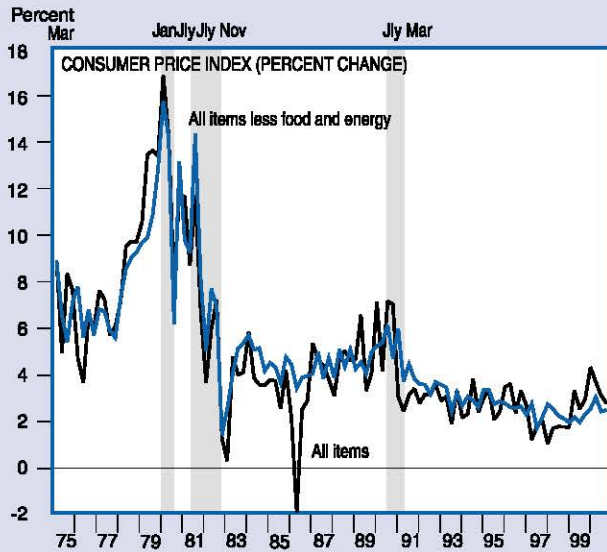
SELECTED NIPA SERIES



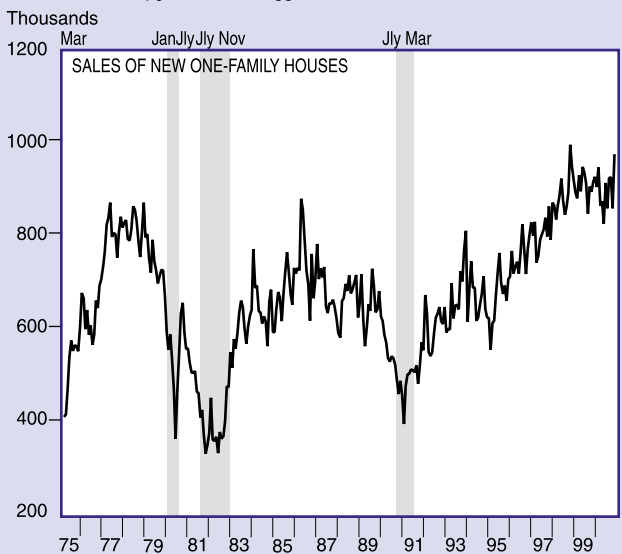
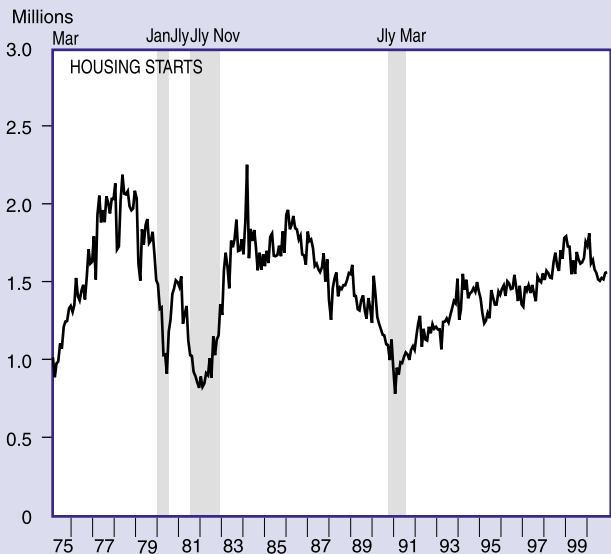
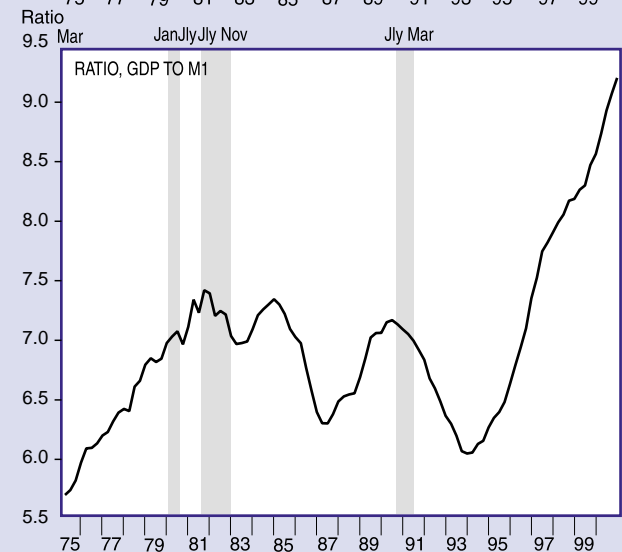
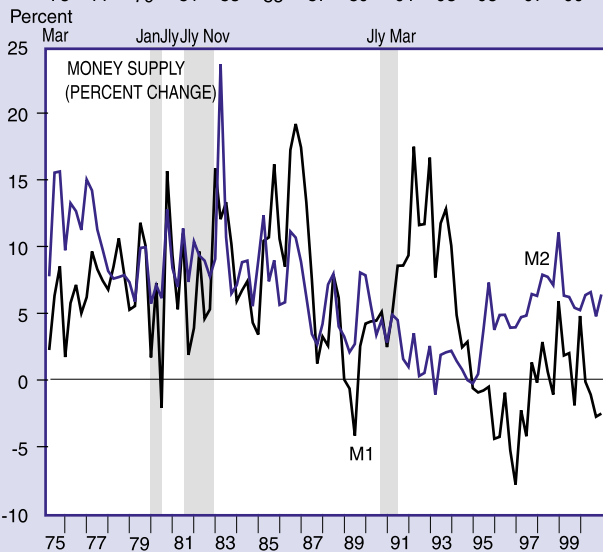
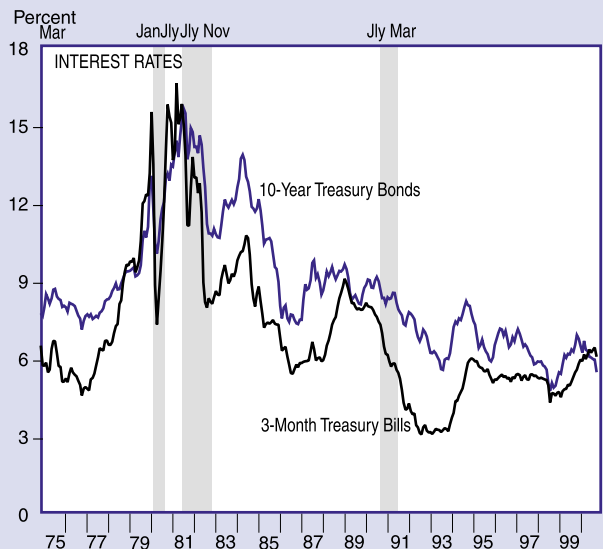
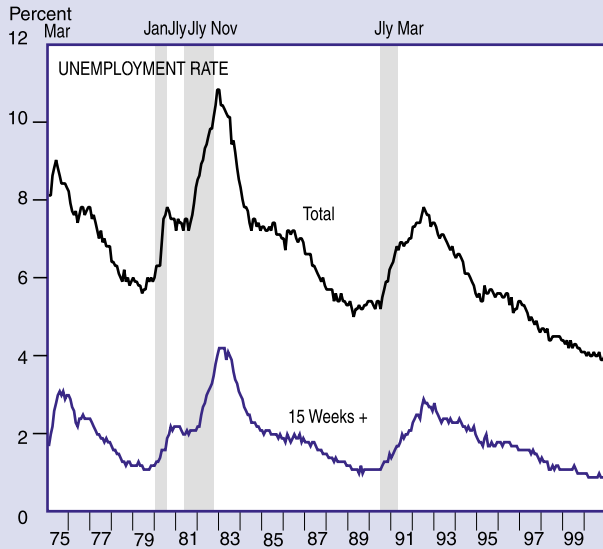
SELECTED NIPA SERIES



OTHER INDICATORS OF THE DOMESTIC ECONOMY



OTHER INDICATORS OF THE DOMESTIC ECONOMY



International Data

F. Transactions Tables

Table F.1 includes the most recent estimates of U.S. international trade in goods and services; the estimates were released on January 19, 2001 and include "preliminary" estimates for November 2000 and "revised" estimates for October 2000. The sources for the other tables in this section are as noted.

Table F.1.—U.S. International Transactions in Goods and Services
[Millions of dollars; monthly estimates seasonally adjusted]

	1998	1999	1999			2000										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June	July	Aug.	Sept.	Oct. ^r	Nov. ^p
Exports of goods and services	932,977	956,242	82,349	83,198	84,107	83,691	85,312	86,975	87,606	87,074	91,288	89,655	92,868	92,654	91,128	90,355
Goods	670,324	684,358	59,193	59,682	61,211	60,321	60,894	62,513	62,566	62,749	66,468	65,096	67,973	67,836	66,346	65,670
Foods, feeds, and beverages	46,397	45,532	3,992	3,748	3,846	3,951	3,865	3,953	3,851	3,977	3,999	4,084	4,279	4,155	4,009	3,911
Industrial supplies and materials	148,266	147,000	13,183	13,717	13,559	13,283	13,862	14,649	13,728	13,749	14,278	13,987	14,843	15,300	15,044	15,132
Capital goods, except automotive	299,612	311,406	26,793	26,379	27,784	27,428	26,972	27,176	29,056	29,055	31,124	30,661	31,813	31,684	31,063	30,698
Automotive vehicles, engines, and parts	73,157	75,756	6,391	6,397	6,596	6,636	6,549	6,901	6,417	6,568	7,033	6,455	7,134	6,629	6,681	6,438
Consumer goods (nonfood), except automotive	79,261	80,768	6,790	6,915	7,193	7,029	7,374	7,422	7,214	7,165	7,753	7,556	7,691	7,670	7,267	7,418
Other goods	35,444	35,336	2,894	2,789	3,124	3,003	3,380	2,989	2,842	2,932	3,170	2,895	2,974	2,980	3,105	2,910
Adjustments ¹	-11,813	-11,439	-850	-263	-891	-1,009	-1,108	-576	-542	-697	-889	-541	-761	-582	-823	-838
Services	262,653	271,884	23,156	23,516	22,896	23,370	24,418	24,462	25,040	24,325	24,820	24,559	24,895	24,818	24,782	24,685
Travel	71,286	74,881	6,577	6,731	6,174	6,616	6,998	6,817	7,394	6,916	7,053	7,047	7,177	7,343	7,209	7,251
Passenger fares	20,098	19,776	1,672	1,693	1,590	1,456	1,851	1,755	1,822	1,762	1,803	1,760	1,840	1,875	1,837	1,866
Other transportation	25,604	27,033	2,355	2,398	2,344	2,334	2,384	2,534	2,454	2,462	2,518	2,504	2,563	2,529	2,515	2,531
Royalties and license fees	36,197	36,467	3,035	3,034	3,038	3,092	3,117	3,144	3,197	3,201	3,186	3,134	3,113	3,102	3,121	3,133
Other private services	90,914	96,508	8,228	8,412	8,478	8,612	8,820	8,942	8,875	8,710	8,920	8,762	8,878	8,705	8,789	8,666
Transfers under U.S. military agency sales contracts ²	17,628	16,334	1,213	1,175	1,201	1,191	1,180	1,203	1,228	1,203	1,268	1,279	1,251	1,190	1,239	1,167
U.S. Government miscellaneous services	926	885	76	73	71	69	68	67	70	71	72	73	73	74	72	71
Imports of goods and services	1,099,875	1,221,213	107,259	108,909	109,764	110,957	112,793	117,345	116,777	116,678	121,114	121,479	122,927	126,395	124,680	123,349
Goods	917,178	1,029,917	90,769	92,082	93,466	94,370	95,535	99,661	99,460	99,224	103,330	103,620	104,657	107,165	106,233	104,671
Foods, feeds, and beverages	41,243	43,579	3,628	3,747	3,768	3,648	3,668	3,827	3,769	3,802	3,836	3,930	3,966	3,928	3,824	3,980
Industrial supplies and materials	200,140	222,024	20,651	20,816	21,274	21,831	23,560	24,579	23,382	23,925	25,430	25,801	25,095	26,515	26,069	24,925
Capital goods, except automotive	269,557	297,112	25,860	26,230	26,592	26,547	26,772	27,749	28,669	28,812	29,644	29,553	30,769	31,529	31,078	30,293
Automotive vehicles, engines, and parts	149,054	179,393	15,357	15,523	16,119	16,364	15,595	16,372	16,501	15,620	16,741	17,000	16,918	16,726	16,771	16,592
Consumer goods (nonfood), except automotive	216,515	239,466	20,893	21,130	21,202	21,405	21,179	22,536	22,937	23,030	23,129	23,067	23,283	23,686	23,814	23,976
Other goods	35,387	43,046	3,865	3,717	3,758	3,882	3,901	3,924	3,951	3,769	4,147	4,096	4,300	4,162	4,070	4,285
Adjustments ¹	5,281	5,299	514	922	753	693	860	674	251	265	403	173	325	618	607	620
Services	182,697	191,296	16,490	16,827	16,298	16,587	17,258	17,684	17,317	17,454	17,784	17,859	18,270	19,230	18,447	18,678
Travel	56,509	59,351	5,175	5,236	4,863	5,004	5,302	5,531	5,313	5,242	5,489	5,404	5,547	5,753	5,619	5,747
Passenger fares	19,971	21,405	1,874	1,898	1,796	1,779	1,947	2,051	1,957	1,957	2,030	2,100	2,086	2,106	2,056	2,143
Other transportation	30,363	34,137	2,990	3,142	3,082	3,076	3,217	3,289	3,218	3,341	3,341	3,402	3,529	3,530	3,582	3,601
Royalties and license fees	11,713	13,275	1,194	1,221	1,241	1,198	1,194	1,198	1,208	1,219	1,234	1,268	1,283	1,961	1,342	1,307
Other private services	49,051	46,657	3,890	3,986	3,979	4,185	4,253	4,269	4,248	4,312	4,301	4,382	4,432	4,491	4,469	4,507
Direct defense expenditures ²	12,241	13,650	1,134	1,115	1,109	1,108	1,107	1,107	1,136	1,145	1,150	1,152	1,151	1,147	1,142	1,137
U.S. Government miscellaneous services	2,849	2,821	233	229	228	237	238	239	237	238	239	240	242	242	237	236
Memoranda:																
Balance on goods	-246,853	-345,559	-31,576	-32,401	-32,255	-34,049	-34,641	-37,148	-36,895	-36,474	-36,862	-38,523	-36,684	-39,328	-39,887	-39,001
Balance on services	79,956	80,588	6,666	6,689	6,598	6,783	7,160	6,778	7,723	6,871	7,036	6,700	6,625	5,588	6,335	6,007
Balance on goods and services	-166,897	-264,971	-24,910	-25,712	-25,657	-27,266	-27,481	-30,370	-29,172	-29,603	-29,826	-31,823	-30,059	-33,740	-33,552	-32,994

^p Preliminary.

^r Revised.

1. Reflects adjustments necessary to bring the Census Bureau's component data in line with the concepts and

definitions used to prepare BEA's international and national accounts.

2. Contains goods that cannot be separately identified.

Source: U.S. Department of Commerce, Bureau of Economic Analysis and Bureau of the Census

Table F.3.—U.S. International Transactions, by Area
 (Millions of dollars)

Line	(Credits +; debits -) ¹	Western Europe			European Union ¹⁴			United Kingdom			European Union (6) ¹⁵		
		2000			2000			2000			2000		
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p
Current account													
1	Exports of goods and services and income receipts	104,910	109,343	109,132	93,199	98,064	98,510	31,984	33,066	32,697	46,714	48,950	50,496
2	Exports of goods and services	68,077	70,535	70,624	60,474	64,040	64,440	17,178	17,774	17,607	32,993	34,708	35,936
3	Goods, balance of payments basis ²	43,726	44,452	42,590	38,838	40,529	39,256	10,030	10,097	9,587	22,753	23,400	23,568
4	Services ³	24,351	26,083	28,034	21,636	23,511	25,184	7,148	7,677	8,020	10,240	11,308	12,368
5	Transfers under U.S. military agency sales contracts ⁴	957	1,001	981	592	617	607	90	93	92	209	218	214
6	Travel	5,470	7,061	8,460	4,922	6,478	7,761	1,979	2,541	2,911	2,070	2,790	3,620
7	Passenger fares	1,368	1,817	2,314	1,326	1,725	2,177	508	678	791	663	847	1,136
8	Other transportation	2,147	2,253	2,448	1,849	1,940	2,139	419	460	511	972	999	1,123
9	Royalties and license fees ⁵	4,558	4,571	4,480	4,261	4,214	4,064	947	799	798	2,265	2,279	2,143
10	Other private services ⁵	9,811	9,338	9,306	8,650	8,499	8,395	3,198	3,099	2,909	4,037	4,149	4,104
11	U.S. Government miscellaneous services	40	42	45	36	38	41	7	7	8	24	26	28
12	Income receipts	36,833	38,808	38,508	32,725	34,024	34,070	14,806	15,292	15,090	13,721	14,242	14,560
13	Income receipts on U.S.-owned assets abroad	36,795	38,769	38,471	32,690	33,988	34,036	14,789	15,274	15,073	13,707	14,228	14,547
14	Direct investment receipts	16,374	16,957	16,473	14,247	14,542	14,300	6,141	6,300	5,786	6,386	6,358	6,779
15	Other private receipts	20,168	21,665	21,754	18,232	19,313	19,531	8,648	8,974	9,287	7,186	7,753	7,636
16	U.S. Government receipts	253	147	244	211	133	205	.....	.....	.....	135	117	132
17	Compensation of employees	38	39	37	35	36	34	17	18	17	14	14	13
18	Imports of goods and services and income payments	-120,768	-130,643	-131,036	-108,057	-117,476	-117,195	-40,081	-42,513	-43,654	-53,725	-57,966	-56,007
19	Imports of goods and services	-77,357	-83,340	-85,503	-68,945	-75,317	-76,507	-16,866	-17,714	-17,724	-40,170	-43,600	-44,424
20	Goods, balance of payments basis ²	-58,413	-59,737	-60,504	-52,155	-54,434	-54,757	-10,523	-10,755	-10,558	-31,997	-32,910	-33,551
21	Services ³	-18,944	-23,603	-24,999	-16,790	-20,883	-21,750	-6,343	-6,959	-7,166	-8,173	-10,690	-10,873
22	Direct defense expenditures	-1,981	-1,986	-2,080	-1,585	-1,520	-1,600	-152	-152	-150	-1,298	-1,275	-1,350
23	Travel	-3,784	-6,875	-7,371	-3,512	-6,329	-6,544	-1,217	-1,766	-1,815	-1,758	-3,384	-3,288
24	Passenger fares	-2,491	-3,361	-3,560	-2,212	-2,999	-3,189	-998	-1,086	-1,208	-873	-1,401	-1,323
25	Other transportation	-3,028	-3,345	-3,656	-2,474	-2,757	-2,986	-640	-737	-782	-1,179	-1,284	-1,394
26	Royalties and license fees ⁵	-1,922	-1,850	-1,899	-1,568	-1,501	-1,469	-401	-334	-377	-848	-906	-830
27	Other private services ⁵	-5,455	-5,899	-6,141	-5,195	-5,530	-5,710	-2,910	-2,864	-2,813	-2,020	-2,341	-2,485
28	U.S. Government miscellaneous services	-283	-287	-292	-244	-247	-252	-19	-20	-21	-197	-203	.....
29	Income payments	-43,411	-47,303	-45,533	-39,112	-42,159	-40,688	-23,215	-24,799	-25,930	-13,555	-14,366	-11,583
30	Income payments on foreign-owned assets in the United States	-43,325	-47,227	-45,461	-39,044	-42,097	-40,629	-23,193	-24,778	-25,910	-13,516	-14,331	-11,549
31	Direct investment payments	-11,890	-13,815	-10,994	-10,429	-12,196	-9,865	-4,350	-4,898	-6,218	-6,961	-4,041	.....
32	Other private payments	-20,598	-22,647	-23,818	-18,615	-19,901	-20,871	-13,587	-14,744	-15,468	-4,040	-4,141	-4,337
33	U.S. Government payments	-10,837	-10,765	-10,649	-10,000	-10,000	-9,893	-5,714	-5,684	-5,544	-3,258	-3,229	-3,171
34	Compensation of employees	-86	-76	-72	-68	-62	-59	-22	-21	-20	-39	-35	-34
35	Unilateral current transfers, net	-395	-251	-372	-44	25	290	328	323	323	-49	-31	-101
36	U.S. Government grants ⁴	-166	-134	-132	-1	.....	-5	.....	.....	.....	.....	.....	.....
37	U.S. Government pensions and other transfers	-351	-341	-355	-304	-308	-314	-53	-54	-51	-167	-169	-179
38	Private remittances and other transfers ⁶	122	224	115	261	333	250	343	382	374	118	138	78
Capital and financial account													
Capital account													
39	Capital account transactions, net	37	37	37	35	34	34	13	12	12	16	16	16
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-149,764	-40,716	-67,869	-108,889	-68,001	-41,398	-63,862	-52,957	-37,134	-28,772	-11,204	-5,574
41	U.S. official reserve assets, net	-379	-310	-4,124	-100	-79	-619	.....	.....	.....	.....	.....	.....
42	Gold ⁷ .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
43	Special drawing rights .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44	Reserve position in the International Monetary Fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
45	Foreign currencies	-379	-310	-4,124	-100	-79	-619	.....	.....	.....	.....	.....	.....
46	U.S. Government assets, other than official reserve assets, net	256	28	14	193	16	55	11	-6	.....	19	-1	2
47	U.S. credits and other long-term assets	-73	-39	-308	-29	-11	-171	.....	.....	.....	.....	.....	.....
48	Repayments on U.S. credits and other long-term assets ⁸	295	85	311	189	33	225	.....	.....	.....	.....	.....	.....
49	U.S. foreign currency holdings and U.S. short-term assets, net	34	-18	11	33	-6	1	11	-6	.....	19	-1	2
50	U.S. private assets, net	-149,641	-40,434	-63,759	-108,982	-67,938	-40,834	-63,873	-52,951	-37,134	-28,791	-11,203	-5,576
51	Direct investment	-29,237	-19,974	-23,754	-27,579	-17,707	-21,851	-11,496	-9,409	-13,508	-11,830	-4,256	-6,484
52	Foreign securities	-9,730	-33,860	-32,647	-9,913	-32,727	-26,045	-11,998	-27,051	-19,922	2,457	-8,960	-9,863
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-26,331	-17,651	.....	-24,925	-17,971	.....	-26,790	-8,389	.....	4,155	-10,631	.....
54	U.S. claims reported by U.S. banks, not included elsewhere	-84,343	31,051	-7,358	-46,565	467	7,062	-13,589	-8,102	-3,704	-23,573	12,644	10,771
55	Foreign-owned assets in the United States, net (increase/ financial inflow (+))	190,802	136,786	146,995	144,178	130,288	110,643	91,843	66,051	60,987	38,956	54,086	31,251
56	Foreign official assets in the United States, net	1,661	2,228	-936	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾
57	U.S. Government securities	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾
58	U.S. Treasury securities ⁹	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾
59	Other ¹⁰	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾
60	Other U.S. Government liabilities ¹¹	-432	-209	-185	-238	-11	-54	-84	-88	-86	-39	-16	22
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾
62	Other foreign official assets ¹²	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾
63	Other foreign assets in the United States, net	189,141	134,558	147,931	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾	(18) ⁽¹⁸⁾
64	Direct investment	34,952	80,869	52,990	34,339	73,219	49,558	8,225	34,680	16,636	23,848	35,331	27,384
65	U.S. Treasury securities	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾
66	U.S. securities other than U.S. Treasury securities	102,565	67,112	79,577	93,428	65,660	75,148	53,537	35,986	53,073	31,727	24,791	13,470
67	U.S. currency .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	58,425	933	.....	43,798	-14,223	.....	43,950	-12,842	.....	524	-1,729	.....
69	U.S. liabilities reported by U.S. banks, not included elsewhere	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	(17) ⁽¹⁷⁾	18 ¹⁸ -27,149	18 ¹⁸ 5,643	18 ¹⁸ -14,009	18 ¹⁸ -13,785	18 ¹⁸ 8,315	18 ¹⁸ -8,636	18 ¹⁸ -17,104	18 ¹⁸ -4,291	18 ¹⁸ -9,625
70	Statistical discrepancy (sum of above items with sign reversed)	-24,822	-74,556	-56,887	-20,422	-42,934	-50,525	-20,187	-3,987	-13,231	-3,140	-33,851	-20,081
Memoranda:													
71	Balance on goods (lines 3 and 20)	-14,687	-15,285	-17,914	-13,317	-13,905	-15,501	-493	-658	-971	-9,244	-9,510	-9,983
72	Balance on services (lines 4 and 21)	5,											

Table F.3.—U.S. International Transactions, by Area—Continued
 (Millions of dollars)

Line	(Credits +; debits -) ¹	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		2000			2000			2000			2000		
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p
Current account													
1	Exports of goods and services and income receipts	3,606	3,620	3,635	57,649	59,423	53,791	69,448	75,075	78,961	26,458	26,993	28,935
2	Exports of goods and services	2,685	2,381	2,649	51,561	52,456	47,595	52,260	55,982	59,853	23,747	23,709	25,579
3	Goods, balance of payments basis ²	1,646	1,305	1,450	45,587	46,714	42,092	39,310	42,066	44,022	15,366	15,612	16,012
4	Services ³	1,039	1,076	1,199	5,974	5,742	5,503	12,950	13,916	15,831	8,381	8,097	9,567
5	Transfers under U.S. military agency sales contracts ⁴	87	71	137	26	27	27	212	188	243	240	251	246
6	Travel	283	361	396	1,978	1,953	1,680	4,684	5,404	6,743	2,441	2,392	3,362
7	Passenger fares	19	23	19	487	409	377	1,356	1,466	1,653	993	910	1,157
8	Other transportation	56	133	91	648	678	688	796	857	1,004	806	852	900
9	Royalties and license fees ⁵	68	69	71	447	480	493	698	745	751	1,594	1,644	1,655
10	Other private services ⁵	513	407	472	2,373	2,177	2,218	5,163	5,215	5,396	2,293	2,033	2,231
11	U.S. Government miscellaneous services	13	12	13	15	18	20	41	41	41	14	15	16
12	Income receipts	921	1,239	986	6,088	6,967	6,196	17,188	19,093	19,108	2,711	3,284	3,356
13	Income receipts on U.S.-owned assets abroad	916	1,234	981	6,067	6,948	6,176	17,156	19,061	19,075	2,709	3,282	3,354
14	Direct investment receipts	317	350	372	3,102	3,777	3,072	4,228	4,946	4,534	1,410	1,846	1,835
15	Other private receipts	554	546	539	2,965	3,171	3,104	12,836	14,012	14,431	1,297	1,425	1,518
16	U.S. Government receipts	45	338	70				92	103	110	2	11	1
17	Compensation of employees	5	5	5	21	19	20	32	32	33	2	2	2
18	Imports of goods and services and income payments	-5,029	-5,170	-6,131	-63,171	-65,946	-63,666	-74,005	-78,392	-83,229	-50,363	-52,593	-53,131
19	Imports of goods and services	-4,501	-4,535	-5,424	-60,524	-63,066	-61,716	-58,220	-60,908	-64,777	-39,068	-41,313	-41,716
20	Goods, balance of payments basis ²	-4,018	-3,682	-4,441	-57,105	-58,906	-56,353	-49,353	-52,121	-54,710	-34,684	-36,515	-36,740
21	Services ³	-483	-853	-983	-3,419	-4,160	-5,363	-8,867	-8,787	-10,067	-4,384	-4,798	-4,976
22	Direct defense expenditures	-41	-20	-20	-18	-16	-20	-27	-63	-65	-308	-322	-350
23	Travel	-166	-402	-569	-1,009	-1,590	-2,693	-4,452	-4,171	-5,060	-694	-919	-846
24	Passenger fares	-55	-165	-126	-169	-232	-278	-874	-783	-943	-201	-266	-263
25	Other transportation	-49	-76	-62	-873	-916	-902	-765	-769	-795	-1,298	-1,383	-1,550
26	Royalties and license fees ⁵	-11	-24	-23	-216	-250	-280	-260	-269	-282	-868	-945	-971
27	Other private services ⁵	-147	-152	-169	-1,083	-1,105	-1,138	-2,358	-2,601	-2,791	-979	-930	-962
28	U.S. Government miscellaneous services	-14	-14	-14	-51	-51	-52	-131	-131	-131	-36	-33	-34
29	Income payments	-528	-635	-707	-2,647	-2,880	-1,950	-15,785	-17,484	-18,452	-11,295	-11,280	-11,415
30	Income payments on foreign-owned assets in the United States	-507	-618	-691	-2,643	-2,801	-1,872	-14,330	-15,901	-16,718	-11,272	-11,264	-11,401
31	Direct investment payments	-9	-32	-44	-850	-586	124	-259	-390	-272	-2,238	-2,098	-1,877
32	Other private payments	-182	-253	-276	-1,321	-1,724	-1,470	-11,033	-12,320	-13,097	-2,940	-2,660	-2,877
33	U.S. Government payments	-316	-333	-371	-392	-491	-526	-3,038	-3,191	-3,349	-6,094	-6,506	-6,647
34	Compensation of employees	-21	-17	-16	-84	-79	-78	-1,455	-1,583	-1,734	-23	-16	-14
35	Unilateral current transfers, net	-945	-948	-1,018	-187	-154	-188	-3,858	-3,888	-4,053	-97	-42	-60
36	U.S. Government grants ⁴	-465	-501	-535				-427	-501	-536			
37	U.S. Government pensions and other transfers	-12	-12	-10	-124	-124	-134	-181	-169	-172	-28	-28	-24
38	Private remittances and other transfers ⁶	-468	-435	-473	-63	-30	-54	-3,250	-3,218	-3,345	-69	-14	-36
Capital and financial account													
Capital account													
39	Capital account transactions, net	7	6	6	21	24	34	64	62	54	6	6	6
Financial account													
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-231	-996	1,799	-11,940	-10,607	3,360	-7,161	-30,787	-14,756	1,391	559	6,883
41	U.S. official reserve assets, net										242	182	2,660
42	Gold ⁷												
43	Special drawing rights												
44	Reserve position in the International Monetary Fund												
45	Foreign currencies										242	182	2,660
46	U.S. Government assets, other than official reserve assets, net	-73	-418	10				3	65	123	37		-1
47	U.S. credits and other long-term assets	-95	-454	-17				-209	-129	-184			
48	Repayments on U.S. credits and other long-term assets ⁸	22	31	30				225	206	361			
49	U.S. foreign currency holdings and U.S. short-term assets, net		5	-3				-13	-12	-54	37		-1
50	U.S. private assets, net	-158	-578	1,789	-11,940	-10,607	3,360	-7,164	-30,852	-14,879	1,112	377	4,224
51	Direct investment	-903	-283	1,868	-2,889	-5,237	-3,937	-3,822	-6,760	-2,178	-671	-1,782	-929
52	Foreign securities	-108	-269	-208	-3,789	-3,252	169	-10,673	-10,257	-8,339	-1,475	13,730	7,692
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-73	-28		959	-1		-27,081	-15,262	5,197	2,611	-6,182	
54	U.S. claims reported by U.S. banks, not included elsewhere	926	2	129	-6,221	-2,117	7,128	34,412	1,427	-9,559	647	-5,389	-2,539
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	4,821	862	5,241	21,284	11,228	1,393	27,666	44,939	25,526	-14,083	25,293	15,418
56	Foreign official assets in the United States, net	(18)	(18)	(18)	1,162	-140	-425	(18)	(18)	(18)	(18)	(18)	(18)
57	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
58	U.S. Treasury securities ⁹	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	Other ¹⁰	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
60	Other U.S. Government liabilities ¹¹	113	137	123	-18	1	-4	-8	-20	-19	-238	-191	28
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
62	Other foreign official assets ¹²	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
63	Other foreign assets in the United States, net	(18)	(18)	(18)	20,122	11,368	1,818	(18)	(18)	(18)	(18)	(18)	(18)
64	Direct investment	660	796	170	10,261	5,646	1,348	-1,661	3,140	958	-546	1,328	7,848
65	U.S. Treasury securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
66	U.S. securities other than U.S. Treasury securities	84	149	-44	5,083	2,884	3,152	17,949	-443	15,473	-1,043	6,961	14,473
67	U.S. currency												
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	42	-82		2,432	-601		-3,111	17,250	6,306	-851	3,639	
69	U.S. liabilities reported by U.S. banks, not included elsewhere	18 3,922	18 -138	18 4,992	(17)	(17)	(17)	18 14,497	18 25,012	18 2,808	18 -11,405	18 13,556	18 -6,931
70	Statistical discrepancy (sum of above items with sign reversed)	-2,229	2,626	-3,532	-3,656	6,032	5,276	-12,154	-7,009	-2,503	36,688	-216	1,949
Memoranda:													
71	Balance on goods (lines 3 and 20)	-2,372	-2,377	-2,991	-11,518	-12,192	-14,261	-10,043	-10,055	-10,688	-19,318	-20,903	-20,728
72	Balance on services (lines 4 and 21)	556	223	216	2,555	1,582	140	4,083	5,129	5,764	3,997	3,299	4,591
73	Balance on goods and services (lines 2 and 19)	-1,816	-2,154	-2,775	-8,963	-10,610	-14,121	-5,960	-4,926	-4,924	-15,321	-17,604	-16,137
74	Balance on income (lines 12 and 29)	393	604	279	3,441	4,087	4,246	1,403	1,609	656	-8,584	-7,996	-8,059
75	Unilateral current transfers, net (line 35)	-945	-948	-1,018	-187	-154	-188	-3,858	-3,888	-4,053	-97	-42	-60
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	-2,368	-2,498	-3,514	-5,709	-6,677	-10,063	-8,415	-7,205	-8,321	-24,002	-25,642	-24,256

13. Conceptually, line 76 is equal to "net foreign investment" in the national income and product accounts (NIPAs). However, the foreign transactions account in the NIPAs (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in reconciliation table 2 in appendix A in this issue. A reconciliation of the other foreign transactions in the two sets of accounts appears

in table 4.5 of the full set of NIPA tables published annually in the August issue of the SURVEY.

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the "European Union" also includes Austria, Finland, and Sweden.

Table F.3.—U.S. International Transactions, by Area—Continued
[Millions of dollars]

Line	(Credits +; debits -) ¹	Australia			Other countries in Asia and Africa			International organizations and unallocated ¹⁶		
		2000			2000			2000		
		I	II ^r	III ^p	I	II ^r	III ^p	I	II ^r	III ^p
Current account										
1	Exports of goods and services and income receipts	5,963	6,574	6,459	59,175	63,296	68,785	8,786	8,970	8,954
2	Exports of goods and services	4,283	4,726	4,547	50,304	54,199	59,605	1,532	1,518	1,555
3	Goods, balance of payments basis ²	2,960	3,274	3,008	35,998	39,768	43,739			
4	Services ³	1,323	1,452	1,539	14,306	14,431	15,866	1,532	1,518	1,555
5	Transfers under U.S. military agency sales contracts ⁴	65	68	67	1,987	2,093	2,019			
6	Travel	408	510	562	2,519	3,684	4,096			
7	Passenger fares	123	145	155	351	461	525			
8	Other transportation	76	84	98	2,258	2,442	2,590	133	141	156
9	Royalties and license fees ⁵	173	192	190	1,068	1,087	1,110	482	490	488
10	Other private services ⁵	476	451	465	6,044	4,581	5,443	917	887	911
11	U.S. Government miscellaneous services	2	2	2	79	83	83			
12	Income receipts	1,680	1,848	1,912	8,871	9,097	9,180	7,254	7,452	7,399
13	Income receipts on U.S.-owned assets abroad	1,679	1,847	1,911	8,851	9,077	9,160	6,798	6,987	6,928
14	Direct investment receipts	749	889	965	5,007	5,841	6,119	3,547	3,646	3,696
15	Other private receipts	930	958	946	3,271	3,001	2,708	3,070	3,160	3,050
16	U.S. Government receipts				573	235	333	181	181	182
17	Compensation of employees	1	1	1	20	20	20	456	465	471
18	Imports of goods and services and income payments	-2,617	-2,954	-3,140	-97,980	-108,335	-124,522	-2,868	-3,158	-3,723
19	Imports of goods and services	-2,274	-2,604	-2,720	-89,471	-98,491	-114,023	-594	-642	-1,396
20	Goods, balance of payments basis ²	-1,346	-1,677	-1,736	-79,566	-87,986	-103,040			
21	Services ³	-928	-927	-984	-9,905	-10,505	-10,983	-594	-642	-1,396
22	Direct defense expenditures	-19	-31	-15	-928	-993	-900			
23	Travel	-352	-333	-401	-2,856	-3,114	-3,258			
24	Passenger fares	-170	-181	-157	-1,298	-1,393	-1,582			
25	Other transportation	-56	-52	-58	-2,843	-3,054	-3,288	-315	-362	-432
26	Royalties and license fees ⁵	-17	-18	-32	-66	-65	-78	-168	-170	-846
27	Other private services ⁵	-305	-303	-312	-1,724	-1,697	-1,685	-111	-110	-118
28	U.S. Government miscellaneous services	-9	-9	-9	-190	-189	-192			
29	Income payments	-343	-350	-420	-8,509	-9,844	-10,499	-2,274	-2,516	-2,327
30	Income payments on foreign-owned assets in the United States	-341	-348	-418	-8,352	-9,737	-10,409	-2,274	-2,516	-2,327
31	Direct investment payments	7	-2	-26	-114	-1,077	-1,233	-1,370	-1,519	-1,364
32	Other private payments	-246	-232	-262	-2,949	-3,163	-3,485	-898	-993	-957
33	U.S. Government payments	-102	-114	-130	-5,289	-5,497	-5,691	-6	-4	-6
34	Compensation of employees	-2	-2	-2	-157	-107	-90			
35	Unilateral current transfers, net	-70	-71	-73	-4,178	-4,006	-4,861	-2,519	-2,514	-2,207
36	U.S. Government grants ⁴				-1,497	-1,645	-2,202	-357	-451	-176
37	U.S. Government pensions and other transfers	-10	-11	-10	-122	-128	-128	-259	-100	-191
38	Private remittances and other transfers ⁶	-60	-60	-63	-2,559	-2,234	-2,531	-1,903	-1,963	-1,840
Capital and financial account										
Capital account										
39	Capital account transactions, net	2	2	2	29	33	26			
Financial account										
40	U.S.-owned assets abroad, net (increase/financial outflow (-))	-2,732	323	352	-7,828	-10,689	-1,592	-3,518	-2,009	-6,854
41	U.S. official reserve assets, net							-417	2,148	1,118
42	Gold ⁷									
43	Special drawing rights							-180	-180	-182
44	Reserve position in the International Monetary Fund							-237	2,328	1,300
45	Foreign currencies									
46	U.S. Government assets, other than official reserve assets, net	1			-107	16	271	-248	-265	-307
47	U.S. credits and other long-term assets				-1,125	-348	-236	-248	-265	-307
48	Repayments on U.S. credits and other long-term assets ⁸				786	398	561			
49	U.S. foreign currency holdings and U.S. short-term assets, net	1			232	-34	-54			
50	U.S. private assets, net	-2,733	323	352	-7,721	-10,705	-1,863	-2,853	-3,892	-7,665
51	Direct investment	-600	483	137	-4,415	-3,040	-5,277	-3,251	-3,392	-3,491
52	Foreign securities	874	-358	452	-2,510	-3,986	2,706	175	56	-253
53	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	-944	2,391		-1,696	216		-8	10	-4,266
54	U.S. claims reported by U.S. banks, not included elsewhere	-2,063	-2,193	-237	900	-3,895	708	231	-566	345
55	Foreign-owned assets in the United States, net (increase/financial inflow (+))	2,830	-297	2,214	5,939	21,843	11,599	-2,625	5,278	-7,450
56	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	1	1	3
57	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)			
58	U.S. Treasury securities ⁹	(18)	(18)	(18)	(18)	(18)	(18)			
59	Other ¹⁰	(18)	(18)	(18)	(18)	(18)	(18)			
60	Other U.S. Government liabilities ¹¹	-10	-31	10	-52	-469	-576	1	1	3
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)			
62	Other foreign official assets ¹²	(18)	(18)	(18)	(18)	(18)	(18)	18	18	18
63	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	-2,626	5,277	-7,453
64	Direct investment	2,853	195	143	1,427	7,994	1,074	1,115	1,138	1,169
65	U.S. Treasury securities	(18)	(18)	(18)	(18)	(18)	(18)			
66	U.S. securities other than U.S. Treasury securities	544	307	493	7,355	10,130	5,593	-121	7	165
67	U.S. currency							-6,847	989	757
68	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	-1,117	-1,108		2,212	3,943		29	64	-3,673
69	U.S. liabilities reported by U.S. banks, not included elsewhere	18 560	18 340	18 1,568	18 5,003	18 2,245	18 5,508	18 3,198	18 3,079	18 5,871
70	Statistical discrepancy (sum of above items with sign reversed)	-3,376	-3,577	-5,814	44,843	37,858	50,565	2,744	-6,567	11,280
Memoranda:										
71	Balance on goods (lines 3 and 20)	1,614	1,597	1,272	-43,568	-48,218	-59,301			
72	Balance on services (lines 4 and 21)	395	525	555	4,401	3,926	4,883	938	876	159
73	Balance on goods and services (lines 2 and 19)	2,009	2,122	1,827	-39,167	-44,292	-54,418	938	876	159
74	Balance on income (lines 12 and 29)	1,337	1,498	1,492	362	-747	-1,319	4,980	4,936	5,072
75	Unilateral current transfers, net (line 35)	-70	-71	-73	-4,178	-4,006	-4,861	-2,519	-2,514	-2,207
76	Balance on current account (lines 1, 18, and 35 or lines 73, 74, and 75) ¹³	3,276	3,549	3,246	-42,983	-49,045	-60,598	3,399	3,298	3,024

15. The "European Union (6)" includes Belgium, France, Germany (includes the former German Democratic Republic (East Germany) beginning in the fourth quarter of 1990), Italy, Luxembourg, Netherlands, European Atomic Energy Community, European Coal and Steel Community, and European Investment Bank.

16. Includes, as part of international and unallocated, the estimated direct investment in foreign affiliates engaged in international shipping, in operating oil and gas drilling equipment internationally, and in petroleum trading. Also includes taxes withheld; current-cost adjustments associated with U.S. and foreign direct investment; small trans-

actions in business services that are not reported by country; and net U.S. currency flows, for which geographic source data are not available.

17. Details not shown separately; see totals in lines 56 and 63.

18. Details not shown separately are included in line 69.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Third Quarter 2000" in the January 2001 issue of the Survey.

Table F.4.—Private Service Transactions

[Millions of dollars]

Line		1998	1999	Seasonally adjusted					
				1999			2000		
				II	III	IV	I	II ^r	III ^r
1	Exports of private services	244,099	254,665	63,070	63,905	65,759	68,471	70,274	70,332
2	Travel (table F.2, line 6)	71,286	74,881	18,564	18,695	19,482	20,431	21,363	21,567
3	Passenger fares (table F.2, line 7)	20,098	19,776	4,902	5,105	4,955	5,062	5,387	5,475
4	Other transportation (table F.2, line 8)	25,604	27,033	6,692	6,728	7,097	7,252	7,434	7,596
5	Freight	11,048	11,667	2,813	2,927	3,142	3,257	3,299	3,396
6	Port services	14,557	15,365	3,880	3,801	3,956	3,995	4,135	4,200
7	Royalties and license fees (table F.2, line 9)	36,197	36,467	9,140	9,106	9,107	9,353	9,584	9,349
8	Affiliated	26,809	26,307	6,628	6,540	6,484	6,674	6,849	6,556
9	U.S. parents' receipts	24,720	24,576	6,114	6,097	6,238	6,132	6,251	6,019
10	U.S. affiliates' receipts	2,089	1,731	514	443	246	542	598	537
11	Unaffiliated	9,388	10,160	2,512	2,566	2,623	2,679	2,735	2,793
12	Industrial processes ¹	3,573	3,551	888	886	886	886	886	887
13	Other ²	5,814	6,609	1,624	1,680	1,737	1,793	1,848	1,905
14	Other private services (table F.2, line 10)	90,914	96,508	23,772	24,271	25,118	26,373	26,506	26,345
15	Affiliated services	28,397	28,943	6,937	7,127	7,527	8,059	7,748	7,540
16	U.S. parents' receipts	18,232	18,111	4,336	4,569	4,693	4,534	4,687	4,561
17	U.S. affiliates' receipts	10,165	10,832	2,601	2,558	2,834	3,525	3,061	2,979
18	Unaffiliated services	62,517	67,565	16,835	17,144	17,591	18,314	18,758	18,805
19	Education	9,037	9,572	2,377	2,417	2,435	2,484	2,518	2,566
20	Financial services	11,273	13,925	3,496	3,613	3,915	4,389	4,656	4,416
21	Insurance, net	2,189	2,295	563	579	599	625	651	678
22	Premiums received	7,265	8,259	2,043	2,091	2,135	2,178	2,220	2,262
23	Losses paid	5,076	5,964	1,480	1,512	1,536	1,553	1,568	1,584
24	Telecommunications	5,538	4,460	1,152	1,099	1,048	1,015	972	962
25	Business, professional, and technical services	22,175	24,368	6,055	6,172	6,269	6,378	6,507	6,675
26	Other unaffiliated services ³	12,305	12,946	3,192	3,264	3,325	3,424	3,453	3,508
27	Imports of private services	167,607	174,825	43,122	44,096	45,567	47,492	48,408	51,185
28	Travel (table F.2, line 23)	56,509	59,351	14,718	14,799	15,274	15,837	16,044	16,704
29	Passenger fares (table F.2, line 24)	19,971	21,405	5,274	5,348	5,568	5,777	5,944	6,203
30	Other transportation (table F.2, line 25)	30,363	34,137	8,187	8,953	9,214	9,582	9,900	10,461
31	Freight	19,412	22,214	5,273	5,915	6,049	6,251	6,420	7,021
32	Port services	10,950	11,925	2,914	3,038	3,165	3,331	3,480	3,440
33	Royalties and license fees (table F.2, line 26)	11,713	13,275	3,224	3,314	3,656	3,590	3,661	4,512
34	Affiliated	8,754	10,208	2,470	2,530	2,846	2,761	2,816	2,981
35	U.S. parents' payments	1,755	2,134	508	536	590	621	629	658
36	U.S. affiliates' payments	6,999	8,074	1,962	1,994	2,256	2,140	2,187	2,323
37	Unaffiliated	2,959	3,067	754	784	810	829	845	1,531
38	Industrial processes ¹	1,536	1,883	461	483	502	515	527	537
39	Other ²	1,423	1,185	293	301	308	314	318	993
40	Other private services (table F.2, line 27)	49,051	46,657	11,719	11,682	11,855	12,706	12,859	13,305
41	Affiliated services	19,756	22,437	5,703	5,677	5,795	6,176	6,001	5,884
42	U.S. parents' payments	10,406	11,427	2,852	2,873	2,941	3,135	2,818	2,759
43	U.S. affiliates' payments	9,350	11,010	2,851	2,804	2,854	3,041	3,183	3,125
44	Unaffiliated services	29,295	24,220	6,016	6,005	6,060	6,530	6,858	7,421
45	Education	1,591	1,840	453	469	486	502	524	543
46	Financial services	3,561	3,574	845	985	977	1,188	1,290	1,347
47	Insurance, net	9,080	4,078	988	884	972	1,182	1,408	1,851
48	Premiums paid	20,290	21,242	5,308	5,284	5,301	5,367	5,461	5,568
49	Losses recovered	11,210	17,164	4,320	4,400	4,329	4,185	4,053	3,717
50	Telecommunications	7,687	6,766	1,759	1,658	1,571	1,565	1,500	1,498
51	Business, professional, and technical services	6,869	7,430	1,840	1,873	1,911	1,949	1,993	2,040
52	Other unaffiliated services ³	507	532	132	136	143	145	145	142
Memoranda:									
53	Balance on goods (table F.2, line 71)	-246,854	-345,559	-83,984	-92,318	-96,233	-105,838	-110,231	-115,416
54	Balance on private services (line 1 minus line 27)	76,492	79,840	19,948	19,809	20,192	20,979	21,866	19,147
55	Balance on goods and private services (lines 53 and 54)	-170,362	-265,719	-64,036	-72,509	-76,041	-84,859	-88,365	-96,269

^p Preliminary.^r Revised.

1. Patented techniques, processes, and formulas and other intangible property rights that are used in goods production.

2. Copyrights, trademarks, franchises, rights to broadcast live events, and other intangible property rights.

3. Other unaffiliated services receipts (exports) include mainly expenditures of foreign governments and international organizations in the United States. Payments (imports) include mainly expenditures of U.S. residents temporarily working abroad and film rentals.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, Third Quarter 2000" in the January 2001 issue of the SURVEY.

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1998 and 1999

[Millions of dollars]

Line	Type of investment	Position, 1998 ^a	Changes in position in 1999 (decrease (-))				Total (a+b+c+d)	Position, 1999 ^b
			Attributable to:					
			Financial flows	Valuation adjustments				
				Price changes	Exchange rate changes ¹	Other changes ²		
(a)	(b)	(c)	(d)	(a+b+c+d)				
Net international investment position of the United States:								
1	With direct investment positions at current cost (line 3 less line 24)	-1,111,813	-323,377	344,215	-60,235	68,702	29,305	-1,082,508
2	With direct investment positions at market value (line 4 less line 25)	-1,407,670	-323,377	301,897	-57,364	12,829	-66,015	-1,473,685
U.S.-owned assets abroad:								
3	With direct investment positions at current cost (lines 5+10+15)	5,079,056	430,187	455,115	-71,115	-4,215	809,972	5,889,028
4	With direct investment positions at market value (lines 5+10+16) ...	6,045,544	430,187	755,413	-63,035	5,264	1,127,829	7,173,373
5	U.S. official reserve assets	146,006	-8,747	642	-1,500	17	-9,588	136,418
6	Gold	75,291	.....	³ 642	.....	⁴ 17	659	75,950
7	Special drawing rights	10,603	-10	.....	-257	.....	-267	10,336
8	Reserve position in the International Monetary Fund	24,111	-5,484	.....	-677	.....	-6,161	17,950
9	Foreign currencies	36,001	-3,253	.....	-566	.....	-3,819	32,182
10	U.S. Government assets, other than official reserve assets	86,768	-2,751	.....	7	202	-2,542	84,226
11	U.S. credits and other long-term assets ⁵	84,850	-3,384	.....	-11	202	-3,193	81,657
12	Repayable in dollars	84,528	-3,363	.....	.....	202	-3,161	81,367
13	Other ⁶	322	-21	.....	-11	.....	-32	290
14	U.S. foreign currency holdings and U.S. short-term assets	1,918	633	.....	18	.....	651	2,569
U.S. private assets:								
15	With direct investment at current cost (lines 17+19+22+23)	4,846,282	441,685	454,473	-69,622	-4,434	822,102	5,668,384
16	With direct investment at market value (lines 18+19+22+23)	5,812,770	441,685	754,771	-61,542	5,045	1,139,959	6,952,729
Direct investment abroad:								
17	At current cost	1,207,059	150,901	5,475	-17,646	-14,602	124,128	1,331,187
18	At market value	2,173,547	150,901	305,773	-9,566	-5,123	441,985	2,615,532
19	Foreign securities	2,052,929	128,594	448,998	-47,135	.....	530,457	2,583,386
20	Bonds	576,745	14,193	-31,341	-2,849	.....	-19,997	556,748
21	Corporate stocks	1,476,184	114,401	480,339	-44,286	.....	550,454	2,026,638
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	565,466	92,328	.....	-8,037	-6,010	78,281	643,747
23	U.S. claims reported by U.S. banks, not included elsewhere	1,020,828	69,862	.....	3,196	16,178	89,236	1,110,064
Foreign-owned assets in the United States:								
24	With direct investment at current cost (lines 26+33)	6,190,869	753,564	110,900	-10,880	-72,917	780,667	6,971,536
25	With direct investment at market value (lines 26+34)	7,453,214	753,564	453,516	-5,671	-7,565	1,193,844	8,647,058
26	Foreign official assets in the United States	837,701	42,864	-11,231	.....	.....	31,633	869,334
27	U.S. Government securities	620,285	32,527	-23,905	.....	.....	8,622	628,907
28	U.S. Treasury securities	589,023	12,177	-22,975	.....	.....	-10,798	578,225
29	Other	31,262	20,350	-930	.....	.....	19,420	50,682
30	Other U.S. Government liabilities ⁷	18,000	-3,255	.....	.....	.....	-3,255	14,745
31	U.S. liabilities reported by U.S. banks, not included elsewhere	125,883	12,692	.....	.....	.....	12,692	138,575
32	Other foreign official assets	73,533	900	12,674	.....	.....	13,574	87,107
Other foreign assets:								
33	With direct investment at current cost (lines 35+37+38+41+42+43) ...	5,353,168	710,700	122,131	-10,880	-72,917	749,034	6,102,202
34	With direct investment at market value (lines 36+37+38+41+42+43)	6,615,513	710,700	464,747	-5,671	-7,565	1,162,211	7,777,724
Direct investment in the United States:								
35	At current cost	928,645	275,533	1,766	-5,209	-75,521	196,569	1,125,214
36	At market value	2,190,990	275,533	344,382	.....	-10,169	609,746	2,800,736
37	U.S. Treasury securities	729,738	-20,464	-48,552	.....	.....	-69,016	660,722
38	U.S. securities other than U.S. Treasury securities	2,012,431	331,523	168,917	-3,549	.....	496,891	2,509,322
39	Corporate and other bonds	902,155	232,814	-67,690	-3,549	.....	161,575	1,063,730
40	Corporate stocks	1,110,276	98,709	236,607	.....	.....	335,316	1,445,592
41	U.S. currency	228,250	22,407	.....	.....	.....	22,407	250,657
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	437,973	34,298	.....	-1,050	2,604	35,852	473,825
43	U.S. liabilities reported by U.S. banks, not included elsewhere	1,016,131	67,403	.....	-1,072	.....	66,331	1,082,462

^a Preliminary.^b 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 "International Investment Position of the United States at Yearend 1999" in the July 2000 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, 1997–99

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (-))			Income		
	1997	1998	1999	1997	1998	1999	1997	1998	1999
All countries, all industries	871,316	1,014,012	1,132,622	95,769	134,083	138,510	104,794	92,775	105,001
By country									
Canada	96,626	101,871	111,707	7,642	9,152	14,268	11,024	7,527	11,103
Europe	425,139	528,113	581,791	48,318	93,805	72,090	48,333	52,618	53,584
<i>Of which:</i>									
France	36,630	42,067	39,984	2,971	3,805	786	2,688	2,066	1,644
Germany	40,726	46,405	49,617	2,464	3,284	5,875	3,707	5,256	4,243
Netherlands	68,619	93,592	106,436	12,450	24,034	7,980	11,588	11,804	12,482
Switzerland	30,634	40,144	51,227	-792	9,418	11,910	5,071	6,614	6,566
United Kingdom	154,462	192,663	213,070	22,961	36,552	29,824	13,469	13,198	14,465
Latin America and Other Western Hemisphere	180,818	200,477	223,182	21,539	16,830	19,522	21,723	17,262	18,578
<i>Of which:</i>									
Bermuda	38,071	40,403	45,959	589	1,352	5,122	3,965	3,080	4,173
Brazil	35,778	38,195	35,003	7,138	4,834	455	4,965	2,906	1,626
Mexico	24,050	28,396	34,265	5,596	4,718	5,355	3,893	3,885	4,721
Panama	22,016	25,982	33,429	354	718	1,803	1,277	1,812	2,074
Africa	11,330	14,241	15,062	3,436	3,150	1,302	1,948	1,574	2,106
Middle East	8,836	10,632	11,137	619	2,150	1,417	1,340	825	949
Asia and Pacific	144,815	155,364	185,912	13,733	8,366	29,362	20,009	12,322	18,410
<i>Of which:</i>									
Australia	28,404	31,150	33,662	1,209	4,697	4,063	3,674	1,880	2,495
Japan	33,854	35,633	47,786	-339	1,394	10,616	3,511	1,917	4,102
International	3,752	3,315	3,832	482	631	549	416	647	271
By industry									
Petroleum	84,116	92,964	99,925	11,555	8,517	8,892	12,508	7,597	10,213
Manufacturing	278,447	294,129	318,121	28,326	22,126	35,524	38,468	29,879	32,472
Food and kindred products	32,773	35,074	36,126	4,080	2,342	1,416	5,030	4,306	3,604
Chemicals and allied products	76,394	79,868	82,794	6,974	5,245	7,100	10,023	9,428	9,431
Primary and fabricated metals	15,898	18,776	18,803	408	2,954	808	1,376	1,281	1,365
Industrial machinery and equipment	30,179	31,348	37,833	4,873	1,888	6,705	5,022	3,986	3,450
Electronic and other electric equipment	31,308	32,398	38,449	2,727	1,866	6,231	4,663	2,147	3,737
Transportation equipment	35,537	33,939	36,013	4,667	-1,190	4,857	5,478	2,495	4,371
Other manufacturing	56,357	62,725	68,103	4,687	9,021	8,406	6,876	6,237	6,514
Wholesale trade	64,929	70,014	80,148	121	6,434	11,801	9,047	9,909	10,560
Depository institutions	37,932	40,582	39,937	1,508	2,140	-920	3,286	743	1,693
Finance (except depository institutions), insurance, and real estate	297,828	375,965	436,024	39,001	62,161	54,475	31,986	34,921	37,867
Services	46,533	60,696	68,763	4,306	12,210	10,778	6,109	5,955	8,193
Other industries	61,532	79,663	89,705	10,953	20,494	17,962	3,391	3,770	4,003

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, 1999" in the September 2000 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	(P)	202.9	35,867	20,830	1,551	6,752	856	1,542	111.2
Middle East	40,169	22,443	1,506	938	(P)	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 Affiliate, 1997–99

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (-))			Income		
	1997	1998	1999	1997	1998	1999	1997	1998	1999
All countries, all industries	689,834	793,748	986,668	103,513	181,764	271,169	40,359	32,782	51,004
By country									
Canada	65,144	74,143	79,716	10,838	16,012	12,228	2,840	1,563	1,482
Europe	433,876	528,601	685,845	71,860	160,722	234,548	30,883	25,722	42,504
<i>Of which:</i>									
France	49,515	58,051	77,622	10,932	10,371	19,310	2,851	1,475	3,035
Germany	70,901	94,404	111,138	12,186	42,110	22,701	3,361	4,860	6,244
Luxembourg	11,433	26,650	54,894	5,334	14,299	25,888	476	1,162	2,766
Netherlands	87,584	98,926	130,703	12,710	9,606	32,845	6,957	5,618	8,638
Switzerland	37,874	48,403	55,280	8,611	6,392	4,930	3,110	1,582	5,181
United Kingdom	130,883	143,165	183,145	11,395	65,701	116,605	10,925	6,929	12,355
Latin America and Other Western Hemisphere	33,008	27,854	44,591	3,819	-2,817	16,787	1,730	907	1,155
<i>Of which:</i>									
Bermuda	3,506	3,740	13,054	1,853	-139	9,737	232	172	222
Mexico	3,244	2,432	3,612	323	1,057	1,214	199	246	260
Panama	5,898	6,504	5,896	328	1,121	-124	725	872	753
United Kingdom Islands—Caribbean	11,425	9,009	13,883	3,457	-2,082	4,351	149	-339	244
Africa	1,464	862	1,545	434	-593	415	-352	-90	-78
Middle East	6,585	6,346	7,087	768	509	371	576	371	165
Asia and Pacific	149,757	155,943	167,884	15,795	7,931	6,820	4,682	4,309	5,777
<i>Of which:</i>									
Australia	13,977	12,883	10,818	1,821	904	-2,507	36	-245	-569
Japan	126,464	134,590	148,947	10,559	7,563	9,529	5,513	5,160	5,892
By industry									
Petroleum	42,632	51,729	55,940	3,847	58,813	5,558	4,110	1,383	5,113
Manufacturing	271,287	334,898	391,013	34,218	87,010	72,610	17,842	19,795	27,570
Food and kindred products	26,196	22,026	16,717	-1,793	-5,031	-2,285	1,384	594	1,631
Chemicals and allied products	86,558	95,662	103,465	11,804	10,340	9,416	5,270	6,815	6,604
Primary and fabricated metals	20,466	19,340	21,808	2,067	853	1,619	1,486	1,784	1,458
Machinery	51,693	62,067	76,584	11,147	19,675	24,132	2,691	1,417	2,362
Other manufacturing	86,373	135,803	172,440	10,992	61,173	39,729	7,011	9,184	15,514
Wholesale trade	86,248	89,980	108,936	13,020	10,364	11,853	4,148	4,435	7,381
Retail trade	17,546	21,090	23,386	3,181	4,123	2,478	446	766	1,830
Depository institutions	38,956	43,804	60,118	7,626	4,618	18,331	3,860	2,694	2,934
Finance, except depository institutions	44,024	45,895	52,133	6,970	2,388	8,793	1,949	-1,975	-138
Insurance	71,327	77,785	101,760	12,922	5,537	27,014	4,599	3,795	4,383
Real estate	38,922	43,558	44,720	5,149	2,980	1,341	584	490	939
Services	35,410	41,271	57,558	4,680	6,764	16,876	985	1,067	2,157
Other industries	43,481	43,741	91,106	11,901	-832	106,315	1,835	333	-1,166

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, 1999" in the September 2000 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, 1998

	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	3,525,885	1,881,865	33,276	418,138	5,633.0	150,836	289,679	3,043,966	1,623,767	23,970	352,756	4,655.0	137,912	277,599
By country														
Canada	371,546	153,157	2,868	40,425	661.9	8,118	15,484	347,913	133,495	2,758	34,635	541.4	7,846	15,063
Europe	2,234,177	1,080,158	25,779	267,066	3,563.5	80,329	119,590	2,019,390	929,236	19,460	228,162	2,936.0	72,698	117,772
<i>Of which:</i>														
France	387,383	142,434	1,505	37,349	525.7	15,140	12,649	334,708	106,113	232	25,347	306.4	(P)	12,381
Germany	427,162	282,786	8,780	66,597	782.4	28,987	55,246	402,534	254,117	7,341	57,658	638.3	27,875	54,783
Netherlands	320,861	145,575	1,200	29,464	406.8	4,124	10,842	294,479	114,442	549	26,314	396.8	3,952	10,790
Sweden	45,528	34,423	359	7,679	105.3	3,880	6,562	45,177	33,848	339	7,542	103.7	3,860	6,514
Switzerland	454,836	105,372	4,395	28,039	375.5	5,640	6,815	415,446	87,216	2,491	22,955	285.3	5,280	6,654
United Kingdom	493,554	269,069	8,499	76,214	986.8	16,700	15,555	447,428	254,152	6,774	71,064	916.3	16,254	15,070
Latin America and Other Western Hemisphere	75,307	60,235	972	16,995	222.0	5,537	10,276	57,272	52,367	872	15,421	204.7	5,272	8,458
<i>Of which:</i>														
Bermuda	24,778	18,474	679	5,806	118.3	(P)	857	(P)	18,242	721	5,793	116.3	(P)	855
Mexico	7,807	9,217	132	1,582	29.2	720	3,001	7,053	8,160	102	1,300	24.4	(P)	(P)
Panama	3,362	2,601	-191	943	13.4	599	200	3,240	2,536	-195	(P)	J	599	200
United Kingdom Islands—Caribbean	8,158	3,223	-40	1,009	19.1	17	350	6,714	2,711	221	1,017	15.7	16	349
Venezuela	12,175	15,360	554	5,301	9.1	115	(P)	(P)	(P)	(P)	(P)	I	(P)	(P)
Africa	12,923	12,233	263	2,543	20.7	788	875	(P)	(P)	(P)	(P)	J	(P)	(P)
Middle East	17,959	16,094	439	4,614	73.1	814	2,358	15,149	10,869	552	2,422	52.7	792	(P)
Asia and Pacific	670,164	535,198	-392	78,714	1,031.0	54,303	140,248	587,556	483,007	530	67,496	871.0	50,051	133,994
<i>Of which:</i>														
Australia	59,088	27,764	-720	6,633	83.8	1,404	1,307	50,895	22,698	-713	5,421	67.4	679	(P)
Japan	560,799	453,381	2,059	65,482	835.9	45,989	122,315	491,406	412,991	2,691	56,617	715.2	42,775	117,569
United States	143,808	24,791	3,346	7,780	60.7	946	849	(P)	(P)	(P)	(P)	K	(P)	743
By industry ¹														
Manufacturing	878,864	834,396	17,025	224,372	2,539.6	87,581	126,924	793,094	730,082	14,934	201,870	2,285.3	80,843	118,125
<i>Of which:</i>														
Food	44,315	49,815	743	10,796	159.0	3,023	2,498	41,771	46,103	677	9,716	141.3	2,931	2,439
Chemicals	199,557	141,875	3,226	42,935	380.0	14,930	14,429	186,187	130,516	2,836	39,637	349.0	13,538	13,936
Primary and fabricated metals	66,493	66,578	1,644	17,250	224.1	5,212	8,893	50,641	48,372	1,091	13,104	188.5	3,915	6,941
Machinery	42,770	49,751	855	14,622	209.7	7,936	7,438	39,535	45,604	1,053	13,667	196.1	7,133	6,675
Computers and electronic products	81,604	97,391	-1,922	19,402	282.9	14,306	26,771	73,184	87,159	-1,895	17,810	259.4	13,417	26,100
Electrical equipment, appliances, and components	30,535	32,865	1,157	9,925	167.6	4,957	2,967	29,618	31,570	1,100	9,545	162.4	4,748	2,934
Transportation equipment	143,045	169,701	6,957	36,056	368.2	24,609	45,241	138,545	160,177	6,569	33,862	344.8	23,638	43,140
Wholesale trade	283,125	491,520	3,884	51,292	526.9	56,127	155,164	268,168	462,280	2,817	47,122	467.9	50,332	152,884
Retail trade	51,304	97,275	1,373	26,032	679.2	1,401	4,089	38,872	68,812	723	17,043	493.5	(P)	3,399
Information	156,163	74,060	-788	23,186	266.9	870	208	99,165	49,587	34	13,746	179.3	(P)	(P)
<i>Of which:</i>														
Publishing industries	51,457	23,676	1,034	9,595	105.1	717	(P)	(P)	19,853	-103	6,948	95.9	(P)	(P)
Broadcasting and telecommunications	77,942	35,036	-2,438	9,616	106.0	1	(P)	28,139	14,685	-485	2,795	29.6	1	1
Finance (except depository institutions) and insurance	1,789,405	187,956	10,292	23,954	234.9	4	49	1,556,470	162,016	4,895	19,970	198.2	4	49
Real estate and rental and leasing	123,474	21,121	1,411	9,679	39.1	27	224	101,316	17,582	1,047	7,678	35.4	27	224
Professional, scientific, and technical services	24,332	20,541	-202	7,961	104.5	283	232	19,093	17,486	3	6,665	80.7	263	(P)
Other industries	219,218	154,995	281	51,662	1,241.9	4,542	2,790	167,788	115,922	-482	38,663	914.7	4,428	2,543

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.

NOTE.—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 1998," in the August 2000 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

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

Table H.1.—International Perspectives

	1998	1999	1999			2000										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Exchange rates per U.S. dollar (not seasonally adjusted) ¹																
Canada (Can.\$ / US\$)	1.4836	1.4858	1.4776	1.4674	1.4722	1.4486	1.4512	1.4608	1.4689	1.4957	1.4770	1.4778	1.4828	1.4864	1.5125	1.5426
Euro zone (US\$/Euro) ²	1.0653	1.0706	1.0328	1.0110	1.0131	.9834	.9643	.9449	.9059	.9505	.9386	.9045	.8695	.8525	.8552	
Japan (¥/US\$)	1.3099	1.1373	1.0597	1.0465	1.0258	1.0530	1.0939	1.0631	1.0563	1.0832	1.0613	1.0821	1.0808	1.0684	1.0844	1.0901
Mexico (Peso/US\$)	9.1520	9.5530	9.5750	9.4160	9.4270	9.4940	9.4270	9.2890	9.3940	9.5060	.9834	.9419	.9272	.9361	.9537	.9508
United Kingdom (US\$/£)	1.6573	1.6172	1.6572	1.6205	1.6132	1.6404	1.6000	1.5799	1.5823	1.5090	1.5092	1.5076	1.4889	1.4336	1.4506	1.4258
Addendum: Exchange value of the U.S. dollar ³ ...	116.48	116.87	115.88	116.08	116.09	115.95	117.44	117.44	118.10	120.70	119.43	119.86	120.64	122.08	123.83	124.76
Unemployment rates (percent, monthly data seasonally adjusted)																
Canada	8.3	7.6	7.1	6.9	6.8	6.8	6.8	6.8	6.8	6.6	6.6	6.8	7.1	6.8	6.9	6.9
France	11.8	11.2	11.0	10.8	10.6	10.5	10.2	10.0	9.9	9.8	9.6	9.7	9.6	9.5	9.4	9.2
Germany	11.1	10.5	10.5	10.4	10.2	10.1	10.0	10.1	9.6	9.6	9.6	9.5	9.5	9.4	9.3	9.3
Italy	11.8	11.4	.....	11.0	.....	.....	11.2	.....	.....	10.7	.....	.....	10.5	.....	.....	10.0
Japan	4.1	4.7	4.6	4.6	4.7	4.7	4.9	4.9	4.8	4.6	4.7	4.7	4.6	4.7	4.7	4.8
Mexico .....	.....	2.5	2.5	2.1	2.0	2.3	2.4	2.2	2.5	2.1	2.1	2.0	2.6	2.5	2.0	.....
United Kingdom	4.7	4.3	4.2	4.1	4.1	4.0	4.0	3.9	3.8	3.8	3.8	3.7	3.6	3.6	3.6	3.6
Addendum: United States	4.5	4.2	4.1	4.1	4.1	4.0	4.1	4.1	3.9	4.1	4.0	4.0	4.1	3.9	3.9	4.0
Consumer prices (monthly data seasonally adjusted, 1995=100)																
Canada	104.2	106.1	107.0	106.9	107.0	106.9	107.5	108.2	107.9	108.4	109.1	109.5	109.3	109.8	110.0	110.4
France	104.0	104.6	104.8	104.8	105.4	105.4	105.5	106.0	106.0	106.2	106.4	106.2	106.4	107.0	106.8	107.1
Germany	104.3	104.9	105.0	105.2	105.5	105.8	106.2	106.4	106.4	106.3	106.9	107.4	107.2	107.7	107.5	107.7
Italy	108.2	110.0	110.8	111.0	111.1	111.3	111.7	112.0	112.1	112.5	112.8	113.0	113.1	113.3	113.7	114.0
Japan	102.5	102.2	102.6	102.0	101.7	101.4	101.3	101.5	101.7	101.8	101.5	101.3	101.3	101.6	101.7	101.5
Mexico	187.9	219.1	224.6	226.6	228.8	231.9	234.0	235.3	236.6	237.5	238.9	239.8	241.1	242.9	244.6	246.7
United Kingdom	109.3	111.0	111.7	111.8	112.2	111.8	112.4	113.0	114.1	114.5	114.8	114.4	114.4	115.2	115.1	115.5
Addendum: United States	107.0	109.3	110.3	110.5	110.8	111.0	111.6	112.3	112.3	112.5	113.1	113.4	113.3	113.9	114.1	114.3
Real gross domestic product (percent change from preceding quarter, quarterly data seasonally adjusted at annual rates)																
Canada	3.3	4.5	.....	5.1	.....	.....	5.5	.....	.....	4.6	.....	.....	4.8	.....	.....	.....
France	3.1	2.9	.....	4.2	.....	.....	2.2	.....	.....	3.3	.....	.....	2.7	.....	.....	.....
Germany	1.8	1.4	.....	3.1	.....	.....	3.6	.....	.....	4.6	.....	.....	2.3	.....	.....	.....
Italy	1.5	1.4	.....	2.3	.....	.....	4.4	.....	.....	1.0	.....	.....	2.4	.....	.....	.....
Japan	-1.1	.8	.....	-5.8	.....	.....	10.0	.....	.....	.9	.....	.....	1.0	.....	.....	.....
Mexico	4.8	3.7	.....	5.2	.....	.....	7.9	.....	.....	7.6	.....	.....	7.0	.....	.....	.....
United Kingdom	2.6	2.3	.....	3.3	.....	.....	1.8	.....	.....	3.9	.....	.....	2.8	.....	.....	1.0
Addendum: United States	4.4	4.2	.....	8.3	.....	.....	4.8	.....	.....	5.6	.....	.....	2.2	.....	.....	1.4

See footnotes at the end of the table.

Table H.1.—International Perspectives—Continued

	1998	1999	1999			2000										
			Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Short-term, 3-month, interest rates (percent, not seasonally adjusted)																
Canada	4.98	4.83	4.76	4.86	5.12	5.04	5.07	5.35	5.39	5.84	5.83	5.79	5.81	5.79	5.83	5.80
Euro zone	3.83	2.97	3.38	3.47	3.44	3.34	3.54	3.75	3.93	4.35	4.50	4.58	4.78	4.85	5.04	5.09
Japan .....	.72	.25	.28	.34	.26	.12	.10									
Mexico	26.11	22.38	20.30	18.68	17.65	17.43	16.44	14.46	14.37	15.58	16.61	14.62	15.71	16.15	17.06	18.01
United Kingdom	7.33	5.45	5.94	5.78	5.96	6.05	6.15	6.15	6.20	6.23	6.13	6.11	6.13	6.12	6.08	6.00
Addendum:																
United States	4.81	4.66	4.88	5.07	5.23	5.34	5.57	5.72	5.67	5.92	5.74	5.93	6.11	5.99	6.10	6.18
Long-term interest rates, government bond yields (percent, not seasonally adjusted)																
Canada	5.45	5.68	6.26	6.15	6.22	6.48	6.19	5.93	5.90	6.10	5.89	5.84	5.77	5.81	5.79	5.78
Euro zone	4.70	4.66	5.47	5.18	5.30	5.70	5.66	5.49	5.41	5.52	5.35	5.45	5.40	5.47	5.42	5.34
France	4.82	4.94	5.67	5.66	5.81	6.11	5.96	5.73	5.84	5.92	5.94	6.00	6.04	5.93	5.92	5.78
Germany	4.6	4.5	5.3	5.0	5.2	5.5	5.5	5.3	5.2	5.4	5.2	5.3	5.2	5.3	5.2	5.2
Italy	4.88	4.73	5.52	5.25	5.36	5.75	5.73	5.58	5.47	5.67	5.51	5.59	5.56	5.63	5.58	5.55
Japan	1.54	1.75	1.69	1.82	1.77	1.69	1.8	1.8	1.7	1.7	1.7	1.7	1.8	1.9	1.8	1.8
United Kingdom	5.52	5.08	5.83	5.28	5.38	5.82	5.62	5.36	5.30	5.40	5.20	5.20	5.29	5.34	5.19	5.07
Addendum:																
United States	5.26	5.65	6.11	6.03	6.28	6.66	6.52	6.26	5.99	6.44	6.10	6.05	5.83	5.80	5.74	5.72
Share price indices (not seasonally adjusted, 1995=100)																
Canada	152.4	159.2	163.7	169.7	189.8	191.3	205.9	213.4	210.8	208.7	229.9	234.7	253.7	234.1	217.4	198.9
France	192.2	234.6	243.0	264.9	289.3	295.1	316.7	329.7	318.2	324.2	333.4	332.6	336.5	336.5	316.5	317.0
Germany	197.7	204.9	202.7	218.1	234.8	253.6	279.6	293.8	272.9	265.8	266.0	262.9	261.8	256.6	242.6	240.7
Italy	221	246	235	241	271	283	320	337	309	316	321	328	325	327	317	332
Japan	85	100	110	117	119	120	124									
Mexico	191.1	240.3	245.6	276.5	321.3	296.7	332.0	336.7	299.2	268.6	313.1	293.5	300.3	285.4	288.1	254.7
United Kingdom	150.5	168.4	164.3	175.0	185.1	183.7	178.2	189.8	178.7	175.2	182.1	182.3	180.7	179.2	172.5	172.2
Addendum:																
United States	189	213	206	218	219	218	208	214	222	220	223	224	229	233	222	222

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 and reflects revised trade weights. 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

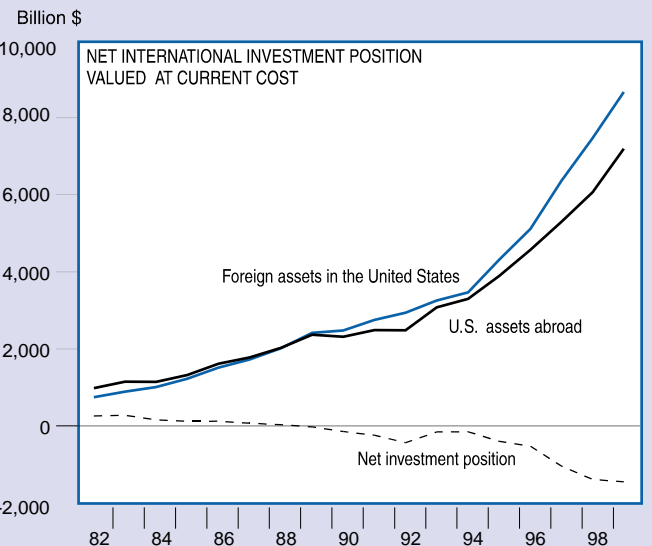
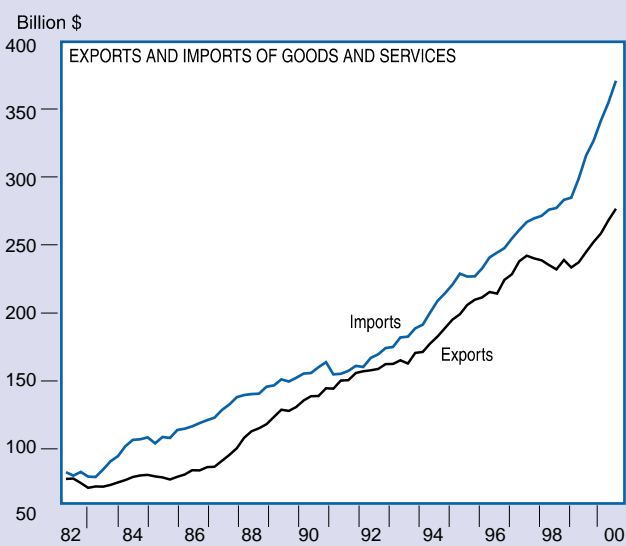
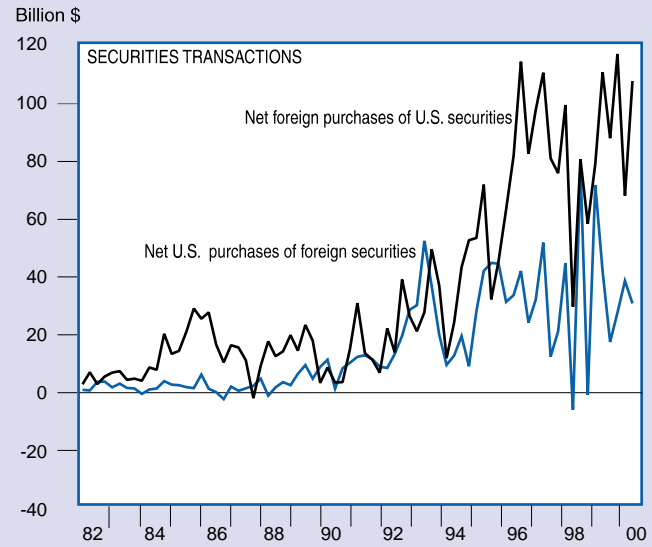
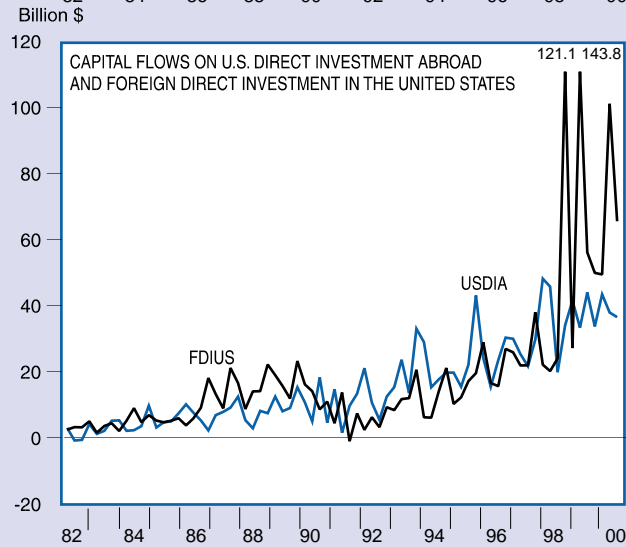
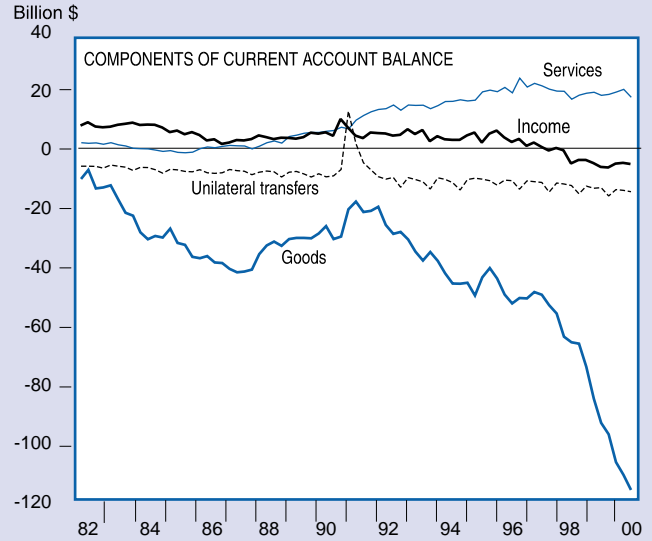
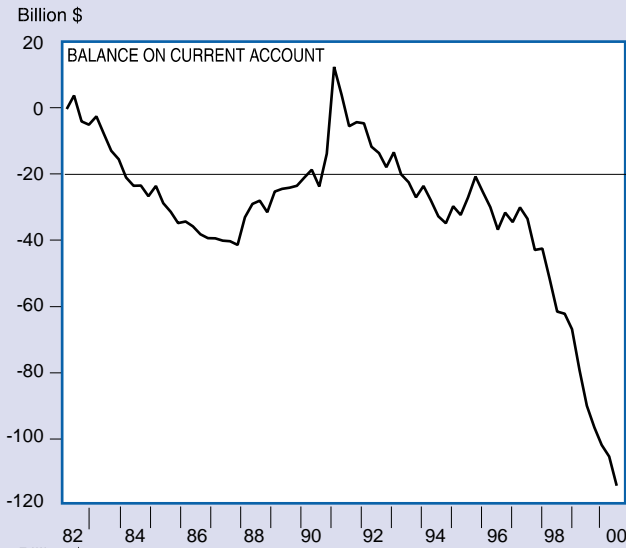


Table J.2.—Annual Personal Income and Disposable Personal Income for States and Regions

Area name	Personal income					Disposable personal income				
	Millions of dollars			Percent change ¹		Millions of dollars			Percent change ¹	
	1997	1998	1999	1997-98	1998-99	1997	1998	1999	1997-98	1998-99
United States	6,928,762	7,383,687	7,783,152	6.6	5.4	5,960,966	6,313,822	6,632,353	5.9	5.0
New England	408,160	434,615	461,194	6.5	6.1	342,534	361,447	382,203	5.5	5.7
Connecticut	116,347	122,564	128,983	5.3	5.2	95,651	99,372	104,030	3.9	4.7
Maine	27,774	29,353	30,828	5.7	5.0	24,201	25,359	26,520	4.8	4.6
Massachusetts	191,613	205,189	219,533	7.1	7.0	159,690	169,586	180,895	6.2	6.7
New Hampshire	32,389	35,194	37,372	8.7	6.2	28,192	30,568	32,398	8.4	6.0
Rhode Island	26,284	27,667	29,107	5.3	5.2	22,843	23,890	25,109	4.6	5.1
Vermont	13,752	14,648	15,371	6.5	4.9	11,956	12,672	13,251	6.0	4.6
Midwest	1,315,305	1,391,425	1,461,043	5.8	5.0	1,114,005	1,168,787	1,221,832	4.9	4.5
Delaware	20,143	22,003	23,192	9.2	5.4	16,986	18,600	19,608	9.5	5.4
District of Columbia	19,081	19,665	20,686	3.1	5.2	16,066	16,321	17,078	1.6	4.6
Maryland	148,826	158,264	167,895	6.3	6.1	125,597	132,608	140,236	5.6	5.8
New Jersey	260,727	277,757	289,503	6.5	4.2	220,986	233,040	241,717	5.5	3.7
New York	553,004	585,372	616,678	5.9	5.3	463,929	486,687	509,868	4.9	4.8
Pennsylvania	313,523	328,364	343,088	4.7	4.5	270,442	281,531	293,326	4.1	4.2
Great Lakes	1,138,409	1,204,878	1,259,859	5.8	4.6	975,316	1,026,548	1,069,723	5.3	4.2
Illinois	340,490	361,775	377,744	6.3	4.4	291,402	307,669	319,997	5.6	4.0
Indiana	139,454	148,767	155,365	6.7	4.4	119,821	127,277	132,401	6.2	4.0
Michigan	250,211	263,252	277,296	5.2	5.3	214,495	223,930	235,117	4.4	5.0
Ohio	279,342	294,027	305,643	5.3	4.0	239,874	251,603	260,595	4.9	3.6
Wisconsin	128,912	137,056	143,811	6.3	4.9	109,723	116,069	121,615	5.8	4.8
Plains	462,250	491,292	514,176	6.3	4.7	399,702	423,294	443,002	5.9	4.7
Iowa	67,930	71,080	73,499	4.6	3.4	59,286	61,982	63,977	4.5	3.2
Kansas	63,721	67,780	71,194	6.4	5.0	55,106	58,538	61,430	6.2	4.9
Minnesota	129,136	139,442	147,050	8.0	5.5	109,299	117,439	124,702	7.4	6.2
Missouri	131,131	138,128	144,235	5.3	4.4	113,988	119,486	124,377	4.8	4.1
Nebraska	40,722	42,949	45,065	5.5	4.9	35,530	37,255	38,936	4.9	4.5
North Dakota	13,330	14,521	14,773	8.9	1.7	11,852	12,954	13,112	9.3	1.2
South Dakota	16,280	17,391	18,361	6.8	5.6	14,642	15,640	16,468	6.8	5.3
Southeast	1,532,182	1,633,047	1,712,414	6.6	4.9	1,336,078	1,418,043	1,481,552	6.1	4.5
Alabama	91,283	96,257	100,452	5.4	4.4	80,341	84,653	88,142	5.4	4.1
Arkansas	51,059	53,962	56,752	5.7	5.2	45,067	47,480	49,834	5.4	5.0
Florida	377,681	401,474	419,792	6.3	4.6	329,690	348,142	362,376	5.6	4.1
Georgia	183,762	199,576	212,929	8.6	6.7	158,356	171,212	182,071	8.1	6.3
Kentucky	82,905	87,945	92,036	6.1	4.7	71,894	76,046	79,348	5.8	4.3
Louisiana	92,290	97,516	99,887	5.7	2.4	81,435	86,198	88,190	5.8	2.3
Mississippi	51,589	55,063	57,278	6.7	4.0	46,237	49,250	51,128	6.5	3.8
North Carolina	179,688	192,070	198,943	6.9	3.6	155,308	165,273	170,056	6.4	2.9
South Carolina	81,049	86,560	91,490	6.8	5.7	70,884	75,530	79,872	6.6	5.7
Tennessee	125,449	133,514	140,234	6.4	5.0	111,625	118,615	124,332	6.3	4.8
Virginia	180,226	192,429	204,736	6.8	6.4	154,063	163,213	172,777	5.9	5.9
West Virginia	35,200	36,679	37,884	4.2	3.3	31,181	32,432	33,425	4.0	3.1
Southwest	677,722	732,117	773,803	8.0	5.7	596,805	641,449	676,394	7.5	5.4
Arizona	103,704	112,635	120,360	8.6	6.9	90,219	97,361	103,789	7.9	6.6
New Mexico	34,861	36,712	38,020	5.3	3.6	30,760	32,353	33,456	5.2	3.4
Oklahoma	69,952	74,133	77,077	6.0	4.0	61,222	64,770	67,239	5.8	3.8
Texas	469,205	508,636	538,345	8.4	5.8	414,604	446,966	471,910	7.8	5.6
Rocky Mountain	206,831	223,051	238,235	7.8	6.8	178,178	191,470	204,058	7.5	6.6
Colorado	108,763	118,514	127,955	9.0	8.0	92,925	100,597	108,194	8.3	7.6
Idaho	25,217	26,986	28,582	7.0	5.9	22,035	23,557	24,887	6.9	5.6
Montana	17,721	18,755	19,438	5.8	3.6	15,616	16,491	17,041	5.6	3.3
Utah	43,696	46,831	49,600	7.2	5.9	37,715	40,527	43,071	7.5	6.3
Wyoming	11,434	11,966	12,660	4.6	5.8	9,887	10,298	10,865	4.2	5.5
Far West	1,187,903	1,273,263	1,362,427	7.2	7.0	1,018,348	1,082,785	1,153,588	6.3	6.5
Alaska	16,465	17,167	17,704	4.3	3.1	14,473	15,036	15,501	3.9	3.1
California	862,114	924,253	991,382	7.2	7.3	735,730	782,340	835,087	6.3	6.7
Hawaii	31,209	31,815	32,653	1.9	2.6	27,361	27,819	28,541	1.7	2.6
Nevada	47,254	51,976	56,127	10.0	8.0	41,122	44,861	48,280	9.1	7.6
Oregon	80,578	85,197	89,614	5.7	5.2	68,542	72,551	76,280	5.8	5.1
Washington	150,283	162,855	174,948	8.4	7.4	131,119	140,177	149,899	6.9	6.9

1. 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 (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.

Source: Tables 1 and 2 in "State Personal Income, Revised Estimates for 1997-99" in the October 2000 SURVEY OF CURRENT BUSINESS.

Table J.3.—Per Capita Personal Income and Per Capita Disposable Personal Income for States and Regions

Area name	Per capita personal income ¹				Per capita disposable personal income ¹			
	Dollars			Rank in U.S.	Dollars			Rank in U.S.
	1997	1998	1999	1999	1997	1998	1999	1999
United States	25,874	27,322	28,542	.....	22,260	23,363	24,322	.....
New England	30,510	32,365	34,173	.....	25,604	26,916	28,320	.....
Connecticut	35,596	37,452	39,300	1	29,264	30,365	31,697	1
Maine	22,305	23,529	24,603	37	19,435	20,327	21,165	37
Massachusetts	31,332	33,394	35,551	2	26,112	27,600	29,294	3
New Hampshire	27,607	29,679	31,114	8	24,030	25,778	26,973	6
Rhode Island	26,631	28,012	29,377	15	24,144	24,188	25,342	13
Vermont	23,362	24,803	25,889	32	20,310	21,456	22,318	32
Mideast	29,511	31,161	32,628	.....	24,995	26,175	27,286	.....
Delaware	27,405	29,571	30,778	11	23,109	24,997	26,021	12
District of Columbia	36,087	37,714	39,858	.....	30,384	31,300	32,905	.....
Maryland	29,222	30,850	32,465	5	24,661	25,849	27,116	5
New Jersey	32,372	34,310	35,551	2	27,437	28,786	29,683	2
New York	30,480	32,236	33,890	4	25,570	26,801	28,020	4
Pennsylvania	26,092	27,358	28,605	16	22,507	23,456	24,456	17
Great Lakes	25,825	27,224	28,348	.....	22,125	23,195	24,070	.....
Illinois	28,347	29,974	31,145	7	24,260	25,491	26,384	9
Indiana	23,748	25,182	26,143	30	20,404	21,544	22,279	34
Michigan	25,570	26,807	28,113	18	21,920	22,803	23,836	20
Ohio	24,913	26,164	27,152	23	21,393	22,389	23,150	25
Wisconsin	24,790	26,245	27,390	21	21,100	22,226	23,165	24
Plains	24,861	26,282	27,350	.....	21,497	22,644	23,564	.....
Iowa	23,798	24,844	25,615	33	20,770	21,664	22,296	33
Kansas	24,355	25,687	26,824	27	21,062	22,185	23,146	26
Minnesota	27,548	29,503	30,793	10	23,316	24,847	26,113	10
Missouri	24,252	25,403	26,376	29	21,081	21,974	22,745	28
Nebraska	24,590	25,861	27,049	24	21,455	22,432	23,370	23
North Dakota	20,798	22,767	23,313	39	18,491	20,311	20,692	38
South Dakota	22,275	23,797	25,045	36	20,034	21,402	22,463	31
Southeast	23,518	24,780	25,703	.....	20,508	21,518	22,238	.....
Alabama	21,129	22,123	22,987	42	18,596	19,456	20,170	42
Arkansas	20,229	21,260	22,244	46	17,855	18,706	19,532	46
Florida	25,722	26,930	27,780	19	22,453	23,352	23,981	19
Georgia	24,547	26,134	27,340	22	21,153	22,420	23,378	22
Kentucky	21,215	22,353	23,237	41	18,397	19,329	20,033	43
Louisiana	21,209	22,352	22,847	44	18,715	19,758	20,171	41
Mississippi	18,885	20,013	20,688	50	16,925	17,900	18,467	50
North Carolina	24,188	25,454	26,003	31	20,907	21,903	22,227	35
South Carolina	21,385	22,544	23,545	38	18,702	19,671	20,555	39
Tennessee	23,324	24,576	25,574	34	20,754	21,834	22,674	29
Virginia	26,768	28,343	29,789	14	22,862	24,040	25,139	15
West Virginia	19,388	20,246	20,966	49	17,174	17,902	18,498	49
Southwest	23,414	24,857	25,862	.....	20,619	21,779	22,606	.....
Arizona	22,781	24,133	25,189	35	19,819	20,860	21,721	36
New Mexico	20,233	21,178	21,853	48	17,853	18,663	19,229	48
Oklahoma	21,106	22,199	22,953	43	18,472	19,395	20,023	44
Texas	24,242	25,803	26,858	26	21,421	22,674	23,544	21
Rocky Mountain	24,259	25,756	27,072	.....	20,898	22,110	23,188	.....
Colorado	27,950	29,880	31,546	6	23,880	25,346	26,674	8
Idaho	20,830	21,923	22,835	45	18,201	19,138	19,883	45
Montana	20,167	21,324	22,019	47	17,771	18,749	19,303	47
Utah	21,156	22,294	23,288	40	18,261	19,294	20,222	40
Wyoming	23,820	24,927	26,396	28	20,597	21,452	22,654	30
Far West	26,671	28,168	29,727	.....	22,864	23,954	25,170	.....
Alaska	27,042	27,904	28,577	17	23,772	24,441	25,022	16
California	26,759	28,280	29,910	13	22,836	23,937	25,195	14
Hawaii	26,241	26,725	27,544	20	23,006	23,368	24,075	18
Nevada	28,201	29,806	31,022	9	24,542	25,726	26,685	7
Oregon	24,845	25,958	27,023	25	21,134	22,105	23,003	27
Washington	26,817	28,632	30,392	12	23,397	24,645	26,041	11

1. Per capita personal income and per capita disposable personal income were computed using midyear population estimates from the Bureau of the Census.

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 (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.

Source: Tables 1 and 2 in "State Personal Income, Revised Estimates for 1997-99" in the October 2000 SURVEY OF CURRENT BUSINESS.

Table J.4.—Gross State Product for States and Regions by Industry, 1998

[Millions of dollars]

State and region	Rank of total gross state product	Total gross state product	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government
United States		8,745,219	125,205	105,914	373,228	1,432,753	759,132	613,800	781,888	1,674,162	1,841,278	1,037,857
New England		501,809	3,520	378	18,551	79,122	32,897	34,678	41,346	122,319	120,938	48,059
Connecticut	21	142,099	923	60	4,957	23,513	9,138	9,776	10,595	39,841	31,206	12,089
Maine	42	32,318	525	16	1,531	5,243	2,443	1,954	3,862	5,928	6,349	4,468
Massachusetts	11	239,379	1,271	167	8,542	33,210	14,953	17,730	18,868	56,916	65,235	22,486
New Hampshire	38	41,313	267	40	1,632	9,830	2,636	2,671	3,862	9,129	7,917	3,331
Rhode Island	44	30,443	199	23	1,139	4,492	2,382	1,611	2,579	7,615	6,698	3,706
Vermont	50	16,257	335	72	750	2,836	1,345	935	1,580	2,890	3,534	1,980
Mideast		1,642,760	8,987	2,602	57,711	210,398	138,501	108,452	120,930	421,122	380,237	193,820
Delaware	41	33,735	272	5	931	5,472	1,657	1,258	2,222	13,886	4,997	3,034
District of Columbia		54,100	14	9	527	1,285	2,572	621	1,372	8,791	18,706	20,205
Maryland	16	164,798	1,283	133	8,766	13,467	13,156	10,373	14,597	34,737	39,356	28,930
New Jersey	8	319,201	1,567	197	11,494	42,268	31,119	30,135	23,165	73,735	73,880	31,641
New York	2	706,886	2,806	481	21,384	75,907	57,152	43,593	47,686	222,686	162,042	73,147
Pennsylvania	6	364,039	3,045	1,777	14,609	71,999	32,844	22,473	31,888	67,288	81,255	36,861
Great Lakes		1,393,449	16,585	4,423	60,364	332,880	111,829	101,133	124,290	230,366	268,497	143,082
Illinois	4	425,679	4,835	1,024	18,089	72,431	40,563	33,441	33,937	86,215	93,610	41,535
Indiana	15	174,433	2,498	792	8,708	54,258	13,623	10,784	15,576	22,731	28,313	17,150
Michigan	9	294,505	2,470	1,136	12,752	78,153	19,873	22,072	28,318	42,903	56,618	30,211
Ohio	7	341,070	3,505	1,163	13,792	86,163	26,465	24,603	32,403	53,480	62,619	36,877
Wisconsin	20	157,761	3,276	307	7,023	41,875	11,306	10,234	14,056	25,038	27,337	17,309
Plains		575,958	19,431	2,973	26,522	105,785	54,519	45,519	53,202	91,095	109,606	67,305
Iowa	29	84,628	4,597	207	3,657	20,157	6,932	6,238	7,157	12,465	13,536	9,681
Kansas	31	76,991	2,714	832	3,295	13,503	8,632	6,311	7,779	10,100	13,563	10,263
Minnesota	18	161,392	3,294	688	7,565	29,082	12,477	13,571	14,842	29,723	33,357	16,794
Missouri	17	162,772	2,315	448	7,826	31,838	17,286	12,268	15,388	24,512	32,813	18,078
Nebraska	36	51,737	3,171	127	2,460	6,883	5,811	4,138	4,379	7,738	9,726	7,306
North Dakota	49	17,214	1,510	470	865	1,464	1,717	1,552	1,649	2,311	3,121	2,556
South Dakota	46	21,224	1,831	200	856	2,858	1,664	1,441	2,008	4,247	3,490	2,628
Southeast		1,909,142	29,272	30,439	86,328	325,609	175,733	133,239	188,365	308,735	374,423	256,999
Alabama	25	109,833	2,037	1,288	4,799	22,408	9,834	7,277	11,246	15,168	18,627	17,149
Arkansas	34	61,628	2,358	643	2,484	14,401	6,736	3,981	6,774	7,052	9,679	7,520
Florida	5	418,851	6,751	1,050	20,443	30,444	37,271	31,726	47,078	90,271	102,009	51,807
Georgia	10	253,769	3,459	1,232	10,295	43,335	29,384	23,519	22,718	40,287	48,429	31,113
Kentucky	26	107,152	2,397	2,558	4,456	28,936	8,910	6,689	10,041	11,929	16,832	14,404
Louisiana	24	129,251	1,227	18,033	6,510	19,453	12,184	7,630	11,013	16,319	21,699	15,185
Mississippi	33	62,216	1,640	490	2,750	13,634	6,181	3,715	6,572	7,043	10,601	9,590
North Carolina	12	235,752	4,587	305	10,752	58,452	18,053	15,396	21,377	38,108	38,490	30,231
South Carolina	28	100,350	1,105	265	5,141	23,672	7,734	6,156	10,772	14,019	16,513	14,973
Tennessee	19	159,575	1,576	404	6,715	32,425	13,140	12,276	17,860	23,311	33,519	18,348
Virginia	13	230,825	1,874	1,109	10,185	31,774	21,518	12,723	19,115	40,633	51,125	40,771
West Virginia	39	39,938	262	3,062	1,799	6,673	4,787	2,152	3,799	4,596	6,900	5,908
Southwest		908,787	12,376	45,164	43,882	134,800	96,048	68,524	85,829	134,794	177,795	109,574
Arizona	23	133,801	2,009	970	8,146	19,935	10,289	8,972	13,935	25,085	28,238	16,221
New Mexico	37	47,736	964	3,323	2,156	7,627	3,682	2,095	4,483	6,404	8,730	8,271
Oklahoma	30	81,655	1,644	3,192	2,784	14,137	8,352	5,077	8,401	10,036	14,967	13,064
Texas	3	645,596	7,758	37,679	30,796	93,101	73,725	52,380	59,011	93,269	125,859	72,017
Rocky Mountain		269,742	5,564	9,904	15,234	32,802	30,086	16,746	26,000	43,007	54,522	35,877
Colorado	22	141,791	2,065	2,744	8,200	15,303	17,288	9,037	13,420	24,284	31,836	17,614
Idaho	43	30,936	1,702	219	1,813	6,015	2,702	2,007	3,182	3,917	5,123	4,256
Montana	47	19,861	867	792	1,024	1,579	2,386	1,321	2,020	2,708	3,965	3,200
Utah	35	59,624	585	1,352	3,436	8,863	5,257	3,734	6,103	10,062	11,747	8,485
Wyoming	48	17,530	346	4,797	760	1,043	2,453	647	1,276	2,036	1,851	2,322
Far West		1,543,572	29,468	10,032	64,637	211,356	119,518	105,508	141,924	322,725	355,261	183,141
Alaska	45	24,236	443	3,647	1,070	1,109	4,354	757	1,740	2,795	3,245	5,075
California	1	1,118,945	20,900	4,337	41,390	154,608	81,756	77,932	102,726	249,999	260,620	124,677
Hawaii	40	39,712	438	27	1,650	1,063	4,157	1,535	4,233	9,154	8,783	8,673
Nevada	32	63,044	444	1,529	5,648	2,867	5,202	3,021	6,374	11,295	20,071	6,592
Oregon	27	104,771	2,783	117	5,428	26,326	7,387	8,183	8,760	15,461	18,295	12,029
Washington	14	192,864	4,460	374	9,451	25,382	16,663	14,080	18,090	34,021	44,247	26,094

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: Tables 7 and 8 in "Gross State Product by Industry, 1977-98" in the October 2000 SURVEY OF CURRENT BUSINESS.

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1996–98—Continued

Table with 18 columns: Area name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in U.S.), Area name, Personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in U.S.). Rows include metropolitan areas such as Kenosha, WI; Lakeland-Winter Haven, FL; Lansing-East Lansing, MI; Little Rock-North Little Rock, AR; Modesto, CA; Norfolk-Virginia Beach-Newport News, VA-NC; Olympia, WA; Phoenix-Mesa, AZ; Provo-Orem, UT; Rapid City, SD; Reading, PA; Reno, NV; Richmond-Petersburg, VA; Riverside-San Bernardino, CA; Roanoke, VA; Sacramento, CA; St. Louis, MO-IL; Salt Lake City-Ogden, UT; San Antonio, TX; San Diego, CA; San Francisco, CA; Santa Cruz-Watsonville, CA; Santa Fe, NM; Santa Rosa, CA; Sarasota-Bradenton, FL; Savannah, GA; Seattle-Bellevue-Everett, WA; Shreveport-Bossier City, LA; Sioux Falls, SD; Spokane, WA; 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, TX; Yuma, AZ.

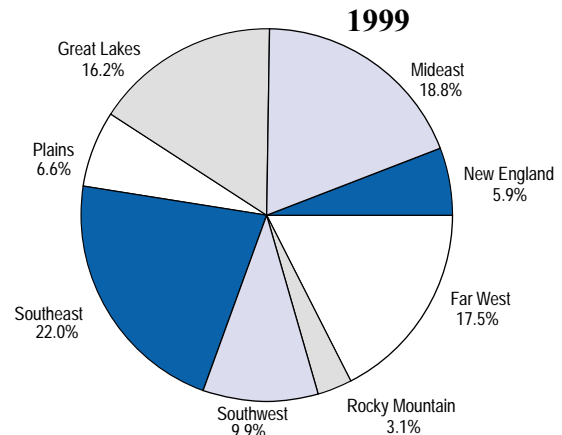
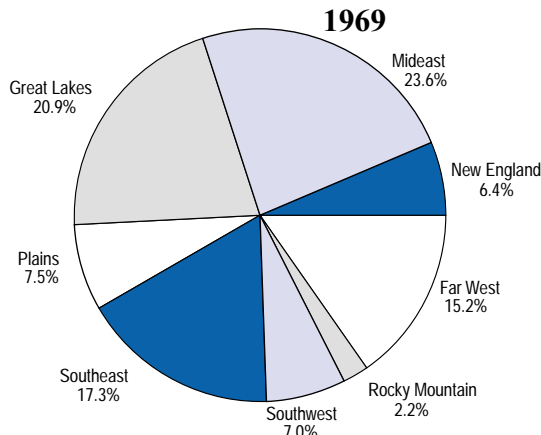
1. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1996-98 reflect county population estimates available as of March 2000. 2. The personal income level shown for the United States is derived as the sum of the county estimates. It differs from the 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 "Comprehensive Revision of Local Area Personal Income" in the July 2000 issue of the SURVEY OF CURRENT BUSINESS.

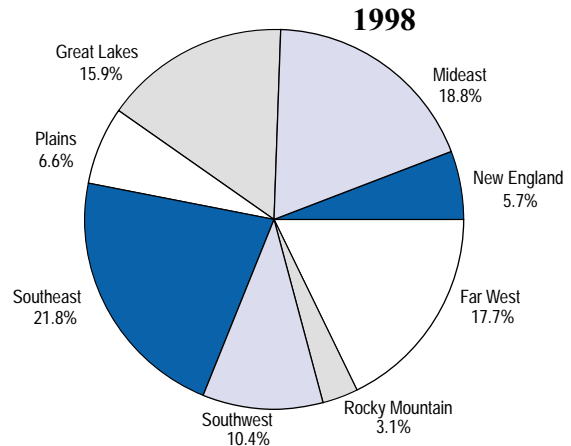
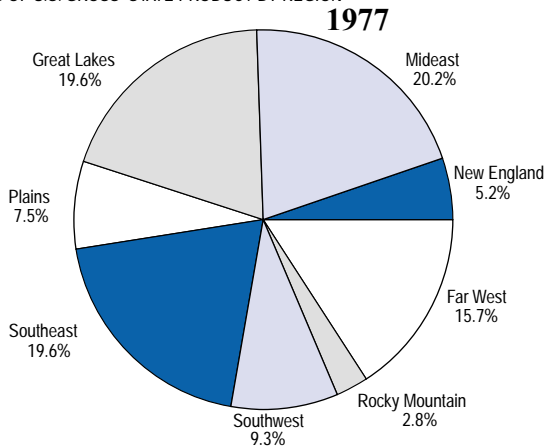
L. Charts

SELECTED REGIONAL ESTIMATES

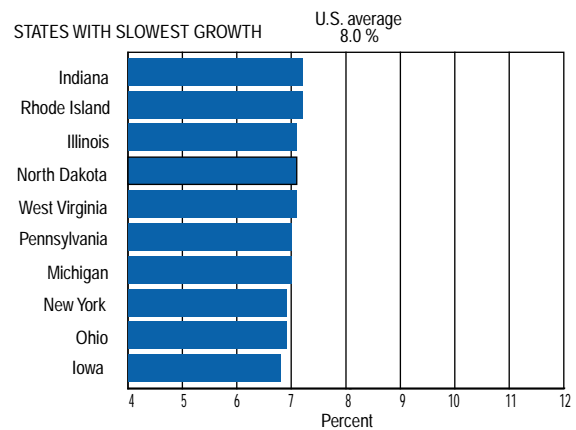
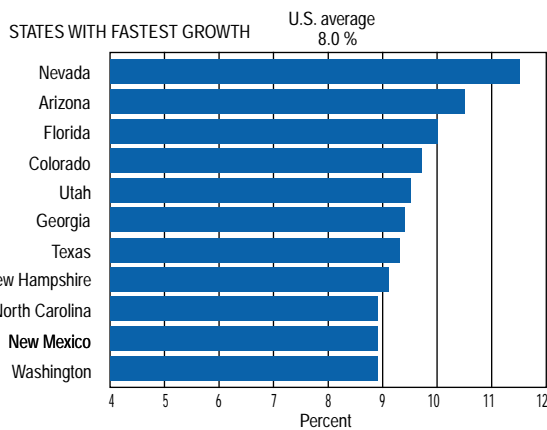
SHARES OF U.S. PERSONAL INCOME BY REGION



SHARES OF U.S. GROSS STATE PRODUCT BY REGION

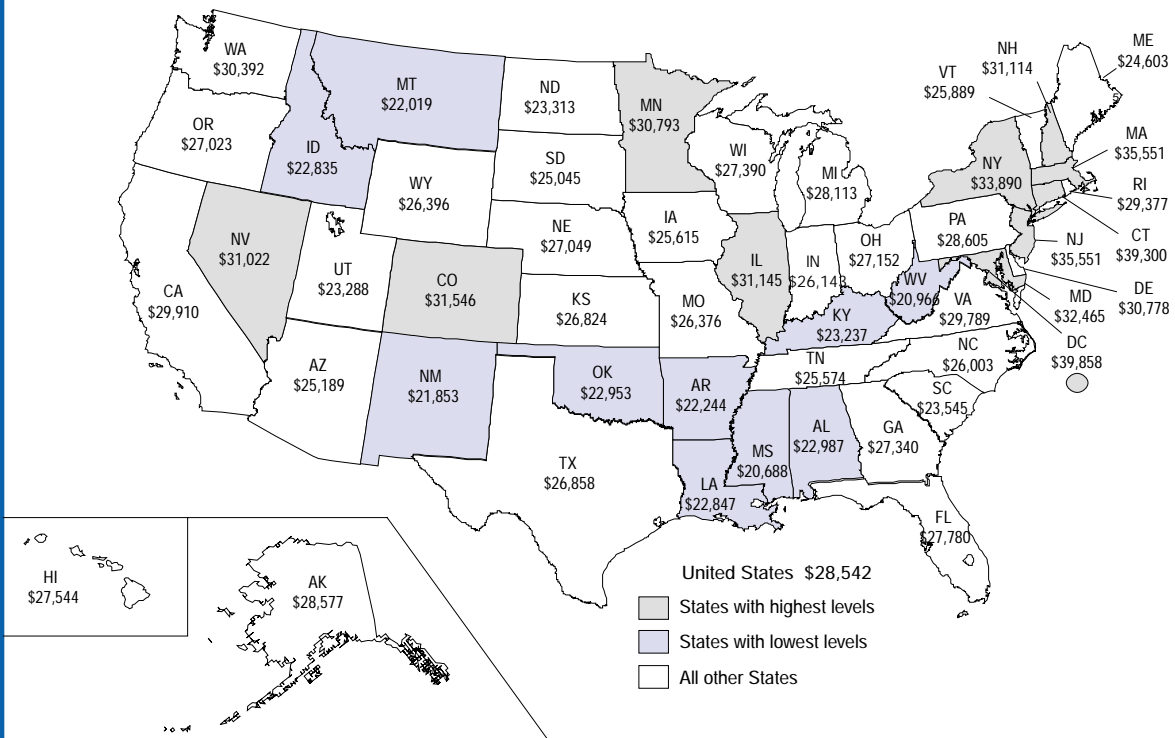


AVERAGE ANNUAL GROWTH RATE OF PERSONAL INCOME, 1969-99

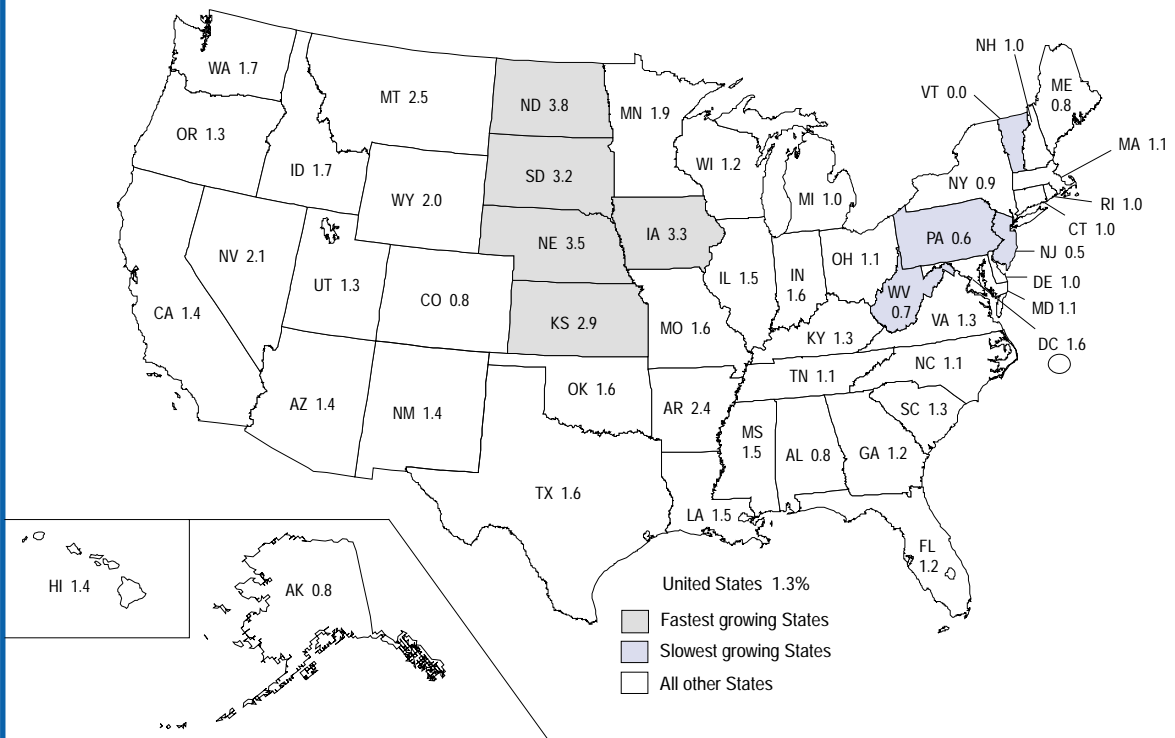


SELECTED REGIONAL ESTIMATES

PER CAPITA PERSONAL INCOME, 1999



PERSONAL INCOME: PERCENT CHANGE, 2000:II-2000:III



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 component 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 yearly 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]

	Seasonally adjusted at annual rates							
	1999	2000	1999		2000			
			III	IV	I	II	III	IV ^P
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing) ¹	4.8	5.1	5.5	4.2	3.9	5.9	6.3	6.8
<i>Less:</i> Contribution of supplements to wages and salaries per hour	-.3	-.1	-.5	-.4	.1	.2	-.1	.1
<i>Plus:</i> Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	-.1	-.3	-.5	-.3	-.1	-.1	-.5	-.1
<i>Less:</i> Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0	-.1	-.1	-.1	-.1	-.3	-.1	.1
Equals: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector	5.0	5.0	5.5	4.4	3.7	5.9	6.0	6.5
<i>Less:</i> Contribution of wages and salaries per hour of nonproduction workers in manufacturing	-.1	0	.4	0	.2	.4	.4	.4
<i>Less:</i> Other differences ²	1.4	1.3	1.4	1.3	-.3	1.6	1.9	1.5
Equals: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls	3.6	3.7	3.7	3.1	3.8	3.9	3.8	4.6
Addendum: BLS estimates of compensation per hour in the nonfarm business sector ³	5.0	.....	5.5	4.2	3.9	5.9	6.3	.....

^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	1998	1999	Seasonally adjusted at annual rates					
				1999			2000		
				II	III	IV	I	II	III
Exports of goods, services, and income receipts, ITA's	1	1191.4	1232.4	1204.0	1252.3	1298.4	1347.4	1414.5	1445.9
<i>Less:</i> Gold, ITA's	2	5.5	5.3	3.2	6.1	8.8	9.6	3.7	4.2
Statistical differences ¹	3	0	0	0	0	0	8.8	15.3	13.3
Other items	4	.9	1.0	.9	1.1	1.1	1.3	1.2	1.5
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	4.5	4.6	4.4	4.6	5.3	6.0	5.8	5.8
Adjustment for U.S. territories and Puerto Rico	6	43.3	48.9	48.0	48.6	52.8	52.7	51.3	54.3
Services furnished without payment by financial intermediaries except life insurance carriers	7	18.5	16.4	16.7	15.7	15.5	16.4	16.9	16.6
Equals: Exports of goods and services and income receipts, NIPA's	8	1251.4	1296.1	1268.9	1314.0	1362.2	1402.8	1468.3	1503.6
Imports of goods, services, and income payments, ITA's	9	1364.5	1515.9	1473.8	1565.3	1626.3	1705.3	1785.3	1850.0
<i>Less:</i> Gold, ITA's	10	6.5	5.8	3.2	7.4	9.3	9.6	3.0	4.2
Statistical differences ¹	11	0	0	0	0	0	5.5	7.5	9.0
Other items	12	0	0	0	0	0	0	0	0
<i>Plus:</i> Gold, NIPA's	13	-3.1	-2.7	-2.7	-2.6	-2.7	-3.2	-3.1	-2.8
Adjustment for grossing of parent/affiliate interest payments	14	4.5	4.6	4.4	4.6	5.3	6.0	5.8	5.8
Adjustment for U.S. territories and Puerto Rico	15	28.4	32.6	30.0	32.5	39.6	36.2	37.5	45.6
Imputed interest paid to rest of world	16	18.5	16.4	16.7	15.7	15.5	16.4	16.9	16.6
Equals: Imports of goods and services and income payments, NIPA's	17	1406.4	1561.1	1519.0	1608.1	1674.8	1745.7	1832.0	1902.0
Balance on goods, services, and income, ITA's (1-9)	18	-173.1	-283.5	-269.8	-313.0	-327.9	-357.9	-370.8	-404.1
<i>Less:</i> Gold (2-10+13)	19	-4.1	-3.2	-2.7	-3.9	-3.2	-3.2	-2.4	-2.8
Statistical differences (3-11) ¹	20	0	0	0	0	0	3.3	7.8	4.3
Other items (4-12)	21	.9	1.0	.9	1.1	1.1	1.3	1.2	1.5
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	14.9	16.3	18.0	16.1	13.2	16.5	13.8	8.7
Equals: Net exports of goods and services and net receipts of income, NIPA's (8-17)	23	-155.0	-265.0	-250.1	-294.1	-312.6	-342.9	-363.7	-398.4

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated into the ITA's (2000:III) and statistical revisions in the ITA's that have not yet been incorporated into the NIPA's (2000:I-2000: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, 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) [A revised version is forthcoming.]

GNP: An Overview of Source Data and Estimating Methods (1987) [Most of the information in this paper has been superseded by "A Guide to the NIPAs" (March 1998 SURVEY).]

Government Transactions (1988)

Personal Consumption Expenditures (1990)

These methodologies have been updated and improved, typically as part of the comprehensive and annual revisions of the NIPAs. The most recent revisions are described in the following SURVEY articles.

"A Preview of the 1999 Comprehensive Revision of the National Income and Product Accounts" Definitional and Classificational Changes (August 1999)

New and Redesignated Tables (September 1999)

Statistical Changes (October 1999)

"Improved Estimates of the National Income and Product Accounts: Results of the Comprehensive Revision"

For 1959-98 (December 1999)

For 1929-99 (April 2000)

"Annual Revision of the U.S. National Income and Product Accounts" (August 2000)

"A Guide to the NIPAs" (March 1998) 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).

"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 the Quarterly and Annual Estimates of GDP and Gross Domestic Income" (December 1998) evaluates these 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.

Gross product by industry. "Improved Estimates of

Mission 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, regional, and international accounts are available on BEA's Web site at <www.bea.doc.gov>. For information about the development and the implementation of the plan, see these SURVEY articles.

"Mid-Decade Strategic Review of BEA's Economic Accounts: Maintaining and Improving Their Performance" (February 1995)

"Mid-Decade Strategic Review of BEA's Economic Accounts: An Update" (April 1995)

"BEA's Mid-Decade Strategic Plan: A Progress Report" (June 1996)

“Gross Product by Industry for 1947–98” (June 2000) describes the most recent comprehensive revision of these estimates.

“Gross Domestic Product by Industry for 1997–99” (December 2000) 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)

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 (ITAs). *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 ITAs and the international investment position of the United States. These methodologies are usually updated and improved as part of the annual revisions of the ITAs.

“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 2000 issue.

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.

“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

“Methodology for Foreign Direct Investment in the United States,” which is also available in *Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results* (1995)

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

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, 1969–98*.

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.