

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 March 26, 1998 and include the "final" estimates for the fourth quarter of 1997 and for the year 1997.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. Most of the "annual only" NIPA tables were presented in the August 1997 SURVEY OF CURRENT BUSINESS; tables 8.20–8.26 were presented in the September 1997 SURVEY; and the remaining "annual only" tables—tables 3.15–3.20 and 9.1–9.6—were presented in the October 1997 SURVEY.

The selected NIPA tables are available on printouts or diskettes from BEA. To order NIPA subscription products using Visa or MasterCard, call the BEA Order Desk at 1-800-704-0415 (outside the United States, 202-606-9666).

The news release on gross domestic product (GDP) is available at the time of release, and the selected NIPA tables are available later that day, on STAT-USA's Economic Bulletin Board and Internet services; for information, call STAT-USA ON 202-482-1986. In addition, the GDP news release is available the afternoon of the day of the release, and the selected NIPA tables are available about 2 weeks later (when the SURVEY is sent to the printer), on BEA's Internet site <<http://www.bea.doc.gov>>.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	7,636.0	8,079.9	7,676.0	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4
Personal consumption expenditures	5,207.6	5,485.8	5,227.4	5,308.1	5,405.7	5,432.1	5,527.4	5,577.8
Durable goods	634.5	659.3	634.5	638.2	658.4	644.5	667.3	666.8
Nondurable goods	1,534.7	1,592.0	1,538.3	1,560.1	1,587.4	1,578.9	1,600.8	1,600.9
Services	3,038.4	3,234.5	3,054.6	3,109.8	3,159.9	3,208.7	3,259.3	3,310.0
Gross private domestic investment	1,116.5	1,242.5	1,149.2	1,151.1	1,193.6	1,242.0	1,250.2	1,284.1
Fixed investment	1,090.7	1,174.1	1,112.0	1,119.2	1,127.5	1,160.8	1,201.3	1,206.8
Nonresidential	781.4	846.9	798.6	807.2	811.3	836.3	872.0	868.0
Structures	215.2	230.2	217.7	227.0	227.4	226.8	232.9	233.9
Producers' durable equipment	566.2	616.7	580.9	580.2	583.9	609.5	639.1	634.2
Residential	309.2	327.2	313.5	312.0	316.2	324.6	329.3	338.8
Change in business inventories	25.9	68.4	37.1	31.9	66.1	81.1	48.9	77.2
Net exports of goods and services	-94.8	-101.1	-114.0	-88.6	-98.8	-88.7	-111.3	-105.3
Exports	870.9	957.1	863.7	904.6	922.2	960.3	965.8	980.0
Goods	617.5	686.3	609.7	640.5	656.2	690.0	691.1	707.9
Services	253.3	270.8	254.0	264.2	266.0	270.3	274.8	272.1
Imports	965.7	1,058.1	977.6	993.2	1,021.0	1,049.0	1,077.1	1,085.4
Goods	809.0	888.5	820.2	834.6	855.8	880.1	905.6	912.6
Services	156.7	169.6	157.5	158.6	165.2	168.9	171.6	172.7
Government consumption expenditures and gross investment	1,406.7	1,452.7	1,413.5	1,422.3	1,433.1	1,449.0	1,457.9	1,470.9
Federal	520.0	523.8	521.6	517.6	516.1	526.1	525.7	527.3
National defense	352.8	350.3	354.8	350.6	343.3	350.6	352.1	355.2
Nondefense	167.3	173.5	166.8	167.0	172.8	175.5	173.6	172.0
State and local	886.7	928.9	891.9	904.7	917.0	923.0	932.3	943.6

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 (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	6,928.4	7,188.8	6,943.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0
Personal consumption expenditures	4,714.1	4,867.5	4,718.2	4,756.4	4,818.1	4,829.4	4,896.2	4,926.1
Durable goods	611.1	645.5	611.9	617.1	637.8	629.0	656.1	659.3
Nondurable goods	1,432.3	1,458.5	1,433.9	1,441.2	1,457.8	1,450.0	1,465.5	1,460.9
Services	2,671.0	2,764.1	2,672.8	2,698.2	2,723.9	2,749.8	2,776.1	2,806.4
Gross private domestic investment	1,069.1	1,197.0	1,100.3	1,104.8	1,149.2	1,197.1	1,204.6	1,237.2
Fixed investment	1,041.7	1,123.6	1,060.9	1,068.7	1,079.0	1,111.4	1,149.3	1,154.6
Nonresidential	771.7	848.3	789.3	800.8	808.9	837.0	874.5	872.7
Structures	188.7	195.4	190.0	196.9	195.9	193.5	196.7	195.5
Producers' durable equipment	586.0	659.0	602.9	606.7	616.6	649.3	685.3	684.8
Residential	272.1	279.5	274.1	271.1	273.3	278.2	280.1	286.3
Change in business inventories	25.0	65.7	37.9	32.9	63.7	77.6	47.5	74.0
Net exports of goods and services	-114.4	-146.5	-138.9	-105.6	-126.3	-136.6	-164.1	-159.1
Exports	857.0	962.7	851.4	901.1	922.7	962.5	973.0	992.7
Goods	628.4	725.0	623.0	666.2	686.2	725.8	731.8	756.3
Services	229.9	241.7	229.4	236.8	238.9	240.8	245.0	241.8
Imports	971.5	1,109.2	990.2	1,006.6	1,048.9	1,099.1	1,137.1	1,151.8
Goods	823.1	947.5	841.7	857.5	891.3	938.4	972.7	987.6
Services	149.0	163.0	149.3	150.0	158.4	161.8	165.8	165.9
Government consumption expenditures and gross investment	1,257.9	1,269.6	1,261.5	1,261.8	1,260.5	1,270.1	1,273.4	1,274.4
Federal	464.2	457.0	465.7	459.6	452.8	460.1	458.8	456.1
National defense	317.8	308.6	319.4	313.6	303.9	309.4	310.3	311.1
Nondefense	146.1	147.9	146.0	145.7	148.5	150.2	148.0	144.8
State and local	793.7	812.7	795.9	802.3	807.7	810.1	814.7	818.3
Residual	-1.6	-4.3	-2.4	-3.8	-2.9	-3.9	-4.6	-6.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

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

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	7,636.0	8,079.9	7,676.0	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4
Final sales of domestic product	7,610.2	8,011.5	7,638.9	7,761.0	7,867.4	7,953.2	8,075.3	8,150.2
Change in business inventories	25.9	68.4	37.1	31.9	66.1	81.1	48.9	77.2
Goods	2,785.2	2,945.1	2,797.8	2,826.9	2,904.6	2,936.0	2,952.1	2,987.6
Final sales	2,759.3	2,876.7	2,760.7	2,795.0	2,838.4	2,854.9	2,903.2	2,910.4
Change in business inventories	25.9	68.4	37.1	31.9	66.1	81.1	48.9	77.2
Durable goods	1,228.9	1,317.0	1,249.5	1,232.4	1,279.8	1,322.1	1,323.9	1,342.1
Final sales	1,212.0	1,284.0	1,216.3	1,233.5	1,248.0	1,275.3	1,305.3	1,307.3
Change in business inventories	16.9	33.0	33.3	-1.1	31.8	46.8	18.6	34.8
Nondurable goods	1,556.3	1,628.1	1,548.3	1,594.5	1,624.7	1,613.9	1,628.2	1,645.5
Final sales	1,547.3	1,592.7	1,544.4	1,561.5	1,590.4	1,579.6	1,597.9	1,603.1
Change in business inventories	9.0	35.3	3.9	33.0	34.3	34.4	30.3	42.4
Services	4,187.3	4,430.4	4,208.1	4,282.7	4,338.2	4,400.1	4,462.3	4,521.0
Structures	663.6	704.4	670.1	683.3	690.8	698.2	709.8	718.8
Addenda:								
Motor vehicle output	271.4	284.2	278.7	267.2	281.4	270.4	287.4	297.8
Gross domestic product less motor vehicle output	7,364.7	7,795.7	7,397.3	7,525.8	7,652.2	7,764.0	7,836.9	7,929.6

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

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

(Billions of chained (1992) dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	6,928.4	7,188.8	6,943.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0
Final sales of domestic product	6,901.0	7,118.3	6,905.0	6,981.7	7,034.1	7,077.7	7,160.3	7,201.1
Change in business inventories	25.0	65.7	37.9	32.9	63.7	77.6	47.5	74.0
Residual	2.4	4.8	.9	2.8	3.8	4.3	6.2	4.9
Goods	2,662.6	2,808.3	2,673.1	2,704.1	2,769.3	2,796.7	2,815.4	2,851.8
Final sales	2,635.5	2,735.6	2,634.0	2,668.4	2,699.6	2,711.8	2,760.7	2,770.0
Change in business inventories	25.0	65.7	37.9	32.9	63.7	77.6	47.5	74.0
Durable goods	1,222.1	1,326.4	1,244.0	1,228.5	1,277.0	1,327.5	1,338.4	1,362.9
Final sales	1,205.8	1,294.0	1,211.4	1,230.1	1,245.8	1,281.4	1,320.4	1,328.4
Change in business inventories	15.9	31.0	31.3	-9	29.9	43.8	17.5	32.9
Nondurable goods	1,443.7	1,488.4	1,433.5	1,477.9	1,496.1	1,476.2	1,484.3	1,496.9
Final sales	1,433.2	1,448.9	1,426.5	1,442.6	1,458.3	1,437.5	1,449.0	1,450.7
Change in business inventories	9.1	34.7	6.6	33.8	33.8	33.8	30.1	41.1
Services	3,686.6	3,789.1	3,689.0	3,723.9	3,743.9	3,774.4	3,804.8	3,833.3
Structures	582.2	598.7	585.0	592.9	595.1	595.7	600.7	603.1
Residual	-4.4	-7.6	-6.0	-5.0	-5.2	-7.0	-8.5	-9.5
Addenda:								
Motor vehicle output	241.3	252.2	246.8	236.5	247.5	240.6	254.0	266.7
Gross domestic product less motor vehicle output	6,687.1	6,936.7	6,696.8	6,781.0	6,854.1	6,919.1	6,960.1	7,013.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business 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 selected items in this table 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	7,636.0	8,079.9	7,676.0	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4
Less: Exports of goods and services	870.9	957.1	863.7	904.6	922.2	960.3	965.8	980.0
Plus: Imports of goods and services	965.7	1,058.1	977.6	993.2	1,021.0	1,049.0	1,077.1	1,085.4
Equals: Gross domestic purchases	7,730.9	8,181.0	7,790.0	7,881.5	8,032.4	8,123.1	8,235.6	8,332.7
Less: Change in business inventories	25.9	68.4	37.1	31.9	66.1	81.1	48.9	77.2
Equals: Final sales to domestic purchasers	7,705.0	8,112.6	7,752.8	7,849.6	7,966.3	8,042.0	8,186.6	8,255.5

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

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

(Billions of chained (1992) dollars)

Gross domestic product	6,928.4	7,188.8	6,943.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0
Less: Exports of goods and services	857.0	962.7	851.4	901.1	922.7	962.5	973.0	992.7
Plus: Imports of goods and services	971.5	1,109.2	990.2	1,006.6	1,048.9	1,099.1	1,137.1	1,151.8
Equals: Gross domestic purchases	7,037.7	7,324.6	7,075.3	7,118.4	7,220.9	7,286.9	7,364.6	7,426.1
Less: Change in business inventories	25.0	65.7	37.9	32.9	63.7	77.6	47.5	74.0
Equals: Final sales to domestic purchasers	7,010.2	7,253.9	7,036.4	7,082.7	7,153.1	7,204.7	7,310.9	7,346.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

(Billions of dollars)

Gross domestic product	7,636.0	8,079.9	7,676.0	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4
Business¹	6,401.0	6,794.0	6,434.2	6,543.1	6,666.5	6,755.0	6,831.8	6,922.7
Nonfarm ¹	6,311.6	6,699.4	6,341.7	6,450.0	6,573.1	6,657.9	6,736.8	6,829.8
Nonfarm less housing	5,652.8	6,010.1	5,677.3	5,777.1	5,892.5	5,971.0	6,044.2	6,132.7
Housing	658.8	689.3	664.4	673.0	680.6	686.8	692.7	697.1
Farm	89.4	94.6	92.5	93.0	93.4	97.1	95.0	93.0
Households and institutions	346.0	366.3	347.9	352.0	357.7	363.6	369.3	374.8
Private households	11.5	11.4	11.4	11.1	11.1	11.3	11.4	11.6
Nonprofit institutions	334.6	355.0	336.6	341.0	346.6	352.3	357.9	363.2
General government²	889.0	919.6	893.9	897.8	909.4	915.8	923.2	929.9
Federal	281.4	285.8	282.1	281.1	286.2	286.2	286.1	284.9
State and local	607.6	633.7	611.8	616.7	623.3	629.6	637.1	644.9

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Table 1.8.—Real Gross Domestic Product by Sector

(Billions of chained (1992) dollars)

Gross domestic product	6,928.4	7,188.8	6,943.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0
Business¹	5,842.9	6,092.1	5,854.9	5,928.5	6,009.6	6,064.4	6,114.4	6,180.0
Nonfarm ¹	5,766.8	6,011.8	5,779.8	5,853.3	5,929.7	5,983.2	6,034.0	6,100.1
Nonfarm less housing	5,181.4	5,417.3	5,191.3	5,261.3	5,335.3	5,388.2	5,439.2	5,506.6
Housing	585.7	595.3	588.7	592.3	594.9	595.6	595.7	594.8
Farm	75.5	79.5	74.6	74.7	79.0	80.4	79.6	79.1
Households and institutions	311.2	320.5	312.5	314.4	316.9	319.2	321.7	324.3
Private households	10.1	9.6	10.0	9.6	9.6	9.6	9.7	9.7
Nonprofit institutions	301.1	310.9	302.5	304.8	307.4	309.6	312.1	314.6
General government²	775.9	779.3	778.1	776.6	777.7	778.8	781.1	779.4
Federal	240.9	235.9	241.3	238.9	238.2	237.1	236.3	232.2
State and local	535.2	543.7	537.0	537.9	539.9	542.1	545.2	547.8
Residual	-1.5	-3.4	-1.6	-2.1	-2.7	-3.0	-3.8	-4.8

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Gross nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	7,636.0	8,079.9	7,676.0	7,792.9	7,933.6	8,034.3	8,124.3	8,227.4
Plus: Receipts of factor income from the rest of the world	234.3	262.2	235.4	248.8	248.2	261.6	269.4	269.8
Less: Payments of factor income to the rest of the world	232.6	282.0	242.3	245.6	262.5	282.3	290.1	293.1
Equals: Gross national product	7,637.7	8,060.1	7,669.1	7,796.1	7,919.2	8,013.6	8,103.5	8,204.2
Less: Consumption of fixed capital	830.1	867.9	835.4	845.6	855.0	863.0	871.6	881.9
Private	682.7	716.9	687.7	697.2	705.4	712.3	720.3	729.4
Capital consumption allowances	709.9	750.4	715.4	725.3	736.6	745.9	754.3	764.8
Less: Capital consumption adjustment	27.1	33.6	27.8	28.1	31.2	33.6	34.0	35.5
Government	147.4	151.0	147.8	148.4	149.6	150.6	151.3	152.6
General government	125.1	127.8	125.4	125.8	126.8	127.4	128.0	129.0
Government enterprises	22.3	23.3	22.4	22.6	22.9	23.3	23.4	23.6
Equals: Net national product	6,807.6	7,192.2	6,833.6	6,950.4	7,064.2	7,150.7	7,231.9	7,322.3
Less: Indirect business tax and nontax liability	604.8	619.4	600.9	625.3	610.2	616.2	625.4	625.8
Business transfer payments	33.6	35.3	33.8	34.2	34.4	35.0	35.9	36.0
Statistical discrepancy	-59.9	-86.0	-79.5	-59.5	-64.3	-73.5	-103.2	-103.1
Plus: Subsidies less current surplus of government enterprises	25.4	26.1	24.9	26.0	26.1	26.0	25.8	26.7
Equals: National income	6,254.5	6,649.7	6,303.3	6,376.5	6,510.0	6,599.0	6,699.6	6,790.1
Less: Corporate profits with inventory valuation and capital consumption adjustments	735.9	805.0	739.6	747.8	779.6	795.1	827.3	818.1
Net interest	425.1	448.7	430.9	430.6	440.5	448.1	451.8	454.2
Contributions for social insurance	692.0	732.1	696.8	705.1	719.5	726.9	735.0	746.9
Wage accruals less disbursements	1.1	1.2	1.1	1.1	1.2	1.2	1.2	1.2
Plus: Personal interest income	735.7	768.6	742.7	749.8	757.2	766.1	772.6	778.4
Personal dividend income	291.2	321.5	292.0	295.2	312.5	318.3	324.5	330.7
Government transfer payments to persons	1,042.0	1,094.1	1,046.3	1,055.1	1,080.5	1,090.0	1,098.4	1,107.3
Business transfer payments to persons	26.0	27.1	26.1	26.4	26.7	26.9	27.2	27.5
Equals: Personal income	6,495.2	6,873.9	6,541.9	6,618.4	6,746.2	6,829.1	6,906.9	7,013.5
Addenda:								
Gross domestic income	7,695.9	8,165.9	7,755.5	7,852.4	7,997.9	8,107.9	8,227.4	8,330.5
Gross national income	7,697.6	8,146.2	7,748.5	7,855.5	7,983.6	8,087.2	8,206.7	8,307.3
Net domestic product	6,805.9	7,212.0	6,840.6	6,947.3	7,078.5	7,171.4	7,252.6	7,345.5

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	6,928.4	7,188.8	6,943.8	7,017.4	7,101.6	7,159.6	7,214.0	7,280.0
Plus: Receipts of factor income from the rest of the world	214.2	236.3	214.8	226.0	224.6	236.3	242.5	242.0
Less: Payments of factor income to the rest of the world	210.2	250.1	218.1	219.8	234.0	250.8	256.9	258.7
Equals: Gross national product	6,932.0	7,174.4	6,940.2	7,023.1	7,091.8	7,144.4	7,198.8	7,262.6
Less: Consumption of fixed capital	776.4	807.3	779.8	786.7	797.3	806.5	816.0	809.5
Private	642.4	672.2	645.7	652.2	662.6	671.5	680.8	674.0
Government	134.2	135.4	134.3	134.6	135.0	135.3	135.6	135.8
General government	114.1	114.9	114.2	114.4	114.6	114.8	115.0	115.1
Government enterprises	20.0	20.5	20.1	20.2	20.3	20.4	20.6	20.7
Equals: Net national product	6,155.6	6,367.2	6,160.4	6,236.4	6,294.5	6,338.2	6,383.3	6,452.8
Addenda:								
Gross domestic income ¹	6,982.7	7,265.3	7,015.7	7,070.9	7,159.2	7,225.2	7,305.6	7,371.2
Gross national income ²	6,986.3	7,250.9	7,012.1	7,076.7	7,149.4	7,210.0	7,290.5	7,353.8
Net domestic product	6,151.9	6,381.5	6,164.0	6,230.7	6,304.4	6,353.3	6,398.3	6,470.1

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

2. Gross national income deflated by the implicit price deflator for gross national product.

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	6,932.0	7,174.4	6,940.2	7,023.1	7,091.8	7,144.4	7,198.8	7,262.6
Less: Exports of goods and services and receipts of factor income from the rest of the world	1,071.7	1,199.2	1,066.8	1,127.6	1,147.3	1,198.9	1,216.0	1,234.7
Plus: Command-basis exports of goods and services and receipts of factor income ¹	1,091.1	1,239.2	1,090.2	1,143.4	1,171.9	1,241.7	1,261.9	1,281.3
Equals: Command-basis gross national product	6,951.4	7,214.4	6,963.6	7,038.9	7,116.4	7,187.2	7,244.8	7,309.3
Addendum:								
Terms of trade ²	101.8	103.3	102.2	101.4	102.1	103.6	103.8	103.8

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.

2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 items in this table are shown in table 8.1.

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
National income	6,254.5	6,649.7	6,303.3	6,376.5	6,510.0	6,599.0	6,699.6	6,790.1
Compensation of employees ...	4,426.9	4,703.6	4,461.0	4,520.7	4,606.3	4,663.4	4,725.2	4,819.6
Wage and salary accruals	3,633.6	3,878.6	3,664.0	3,718.0	3,792.7	3,842.7	3,897.3	3,981.6
Government	642.6	665.3	645.5	648.9	657.8	662.0	667.7	673.7
Other	2,991.0	3,213.3	3,018.4	3,069.0	3,134.9	3,180.8	3,229.6	3,307.9
Supplements to wages and salaries	793.3	825.0	797.0	802.7	813.6	820.7	827.9	837.9
Employer contributions for social insurance	385.7	408.4	388.6	393.6	401.3	405.6	410.2	416.6
Other labor income	407.6	416.6	408.4	409.1	412.3	415.1	417.7	421.4
Proprietors' income with inventory valuation and capital consumption adjustments	520.3	544.5	523.8	528.3	534.6	543.6	547.2	552.5
Farm	37.2	40.7	40.1	40.4	40.2	43.6	40.9	38.2
Proprietors' income with inventory valuation adjustment	45.0	48.3	47.9	48.1	47.9	51.2	48.5	45.7
Capital consumption adjustment	-7.8	-7.6	-7.8	-7.8	-7.7	-7.6	-7.5	-7.5
Nonfarm	483.1	503.8	483.7	487.9	494.4	500.0	506.3	514.3
Proprietors' income	455.3	474.5	456.1	460.0	466.3	470.8	477.0	484.1
Inventory valuation adjustment	-2	.3	-1	.3	-1	.6	.2	.5
Capital consumption adjustment	28.0	28.9	27.8	27.5	28.1	28.7	29.1	29.8
Rental income of persons with capital consumption adjustment	146.3	147.9	148.0	149.2	149.0	148.7	148.0	145.7
Rental income of persons	193.3	197.3	195.5	197.3	197.9	197.6	197.7	196.0
Capital consumption adjustment	-47.0	-49.4	-47.5	-48.1	-48.9	-48.9	-49.7	-50.3
Corporate profits with inventory valuation and capital consumption adjustments	735.9	805.0	739.6	747.8	779.6	795.1	827.3	818.1
Corporate profits with inventory valuation adjustment	674.1	735.3	676.4	683.4	711.9	725.7	757.1	746.5
Profits before tax	676.6	729.8	679.1	680.0	708.4	719.8	753.4	737.3
Profits tax liability	229.0	249.4	231.6	226.0	241.2	244.5	258.2	253.6
Profits after tax	447.6	480.3	447.5	454.0	467.2	475.3	495.2	483.7
Dividends	304.8	336.1	305.7	309.1	326.8	333.0	339.1	345.6
Undistributed profits ...	142.8	144.2	141.8	144.9	140.3	142.3	156.1	138.1
Inventory valuation adjustment	-2.5	5.5	-2.7	3.3	3.5	5.9	3.6	9.2
Capital consumption adjustment	61.8	69.7	63.2	64.4	67.7	69.4	70.3	71.6
Net interest	425.1	448.7	430.9	430.6	440.5	448.1	451.8	454.2
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	506.9	555.6	508.0	521.8	538.4	550.6	569.1	564.5
Net cash flow with inventory valuation and capital consumption adjustments ...	654.3	695.1	657.8	674.6	678.9	690.2	707.9	703.4
Undistributed profits with inventory valuation and capital consumption adjustments	202.1	219.5	202.3	212.6	211.5	217.6	230.0	218.9
Consumption of fixed capital	452.3	475.6	455.5	462.0	467.4	472.6	478.0	484.5
Less: Inventory valuation adjustment	-2.5	5.5	-2.7	3.3	3.5	5.9	3.6	9.2
Equals: Net cash flow	656.8	689.6	660.5	671.3	675.5	684.4	704.3	694.2

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

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product of corporate business	4,624.9	4,942.6	4,661.0	4,733.2	4,824.8	4,897.2	4,989.2	5,059.3
Consumption of fixed capital	452.3	475.6	455.5	462.0	467.4	472.6	478.0	484.5
Net domestic product	4,172.6	4,467.0	4,205.5	4,271.2	4,357.4	4,424.6	4,511.3	4,574.9
Indirect business tax and nontax liability plus business transfer payments less subsidies	463.9	476.3	460.9	485.0	465.9	474.4	483.1	481.9
Domestic income	3,708.7	3,990.7	3,744.6	3,786.2	3,891.5	3,950.2	4,028.2	4,093.0
Compensation of employees	2,926.7	3,127.3	2,951.4	2,997.9	3,056.5	3,098.2	3,142.3	3,212.2
Wage and salary accruals	2,433.5	2,614.4	2,456.3	2,500.7	2,550.7	2,588.0	2,627.6	2,691.3
Supplements to wages and salaries	493.2	512.9	495.1	497.3	505.8	510.2	514.7	520.9
Corporate profits with inventory valuation and capital consumption adjustments	640.0	706.5	647.8	640.3	682.2	694.4	727.5	721.8
Profits before tax	580.7	631.2	587.4	572.5	611.0	619.1	653.5	641.0
Profits tax liability	229.0	249.4	231.6	226.0	241.2	244.5	258.2	253.6
Profits after tax	351.6	381.8	355.7	346.5	369.8	374.5	395.3	387.4
Dividends	270.8	298.2	265.6	281.6	292.7	293.6	292.0	314.4
Undistributed profits	80.8	83.6	90.1	64.9	77.1	80.9	103.3	73.0
Inventory valuation adjustment	-2.5	5.5	-2.7	3.3	3.5	5.9	3.6	9.2
Capital consumption adjustment	61.8	69.7	63.2	64.4	67.7	69.4	70.3	71.6
Net interest	142.1	157.0	145.4	148.0	152.8	157.6	158.4	159.0
Gross domestic product of financial corporate business	492.5	539.9	495.2	513.2	525.1	536.1	543.0	555.3
Gross domestic product of nonfinancial corporate business	4,132.4	4,402.8	4,165.8	4,220.1	4,299.7	4,361.1	4,446.3	4,504.1
Consumption of fixed capital	393.4	413.3	396.2	401.8	406.3	410.7	415.3	420.8
Net domestic product	3,739.0	3,989.5	3,769.7	3,818.3	3,893.4	3,950.4	4,031.0	4,083.3
Indirect business tax and nontax liability plus business transfer payments less subsidies	421.8	439.6	423.7	430.0	432.2	437.0	445.3	443.8
Domestic income	3,317.2	3,549.9	3,345.9	3,388.3	3,461.2	3,513.3	3,585.7	3,639.4
Compensation of employees	2,682.9	2,866.8	2,704.7	2,745.3	2,801.9	2,840.1	2,880.6	2,944.6
Wage and salary accruals	2,228.6	2,394.2	2,248.7	2,287.5	2,335.8	2,370.0	2,406.3	2,464.6
Supplements to wages and salaries	454.4	472.6	456.0	457.8	466.0	470.1	474.2	480.0
Corporate profits with inventory valuation and capital consumption adjustments	545.8	596.9	553.3	561.7	575.4	586.7	618.2	607.5
Profits before tax	477.2	511.7	483.4	484.4	494.5	501.5	534.2	516.5
Profits tax liability	154.8	165.4	156.8	159.0	159.4	161.8	174.1	166.4
Profits after tax	322.4	346.3	326.6	325.5	335.1	339.8	360.1	350.2
Dividends	196.4	211.1	191.8	199.4	207.0	208.1	207.7	221.8
Undistributed profits	126.0	135.2	134.8	126.1	128.2	131.7	152.4	128.4
Inventory valuation adjustment	-2.5	5.5	-2.7	3.3	3.5	5.9	3.6	9.2
Capital consumption adjustment	71.1	79.7	72.6	74.0	77.4	79.3	80.4	81.8
Net interest	88.5	86.2	88.0	81.3	83.9	86.6	87.0	87.3
	Billions of chained (1992) dollars							
Gross domestic product of nonfinancial corporate business ¹	3,887.8	4,108.4	3,913.7	3,963.5	4,022.2	4,068.9	4,146.5	4,196.1
Consumption of fixed capital ²	374.4	402.7	376.6	381.7	396.0	402.2	408.2	404.2
Net domestic product ³	3,513.5	3,705.8	3,537.1	3,581.8	3,626.2	3,666.7	3,738.3	3,791.9

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net domestic product of nonfinancial corporate business is the difference between the gross product and the consumption of fixed capital.

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Personal income	6,495.2	6,873.9	6,541.9	6,618.4	6,746.2	6,829.1	6,906.9	7,013.5
Wage and salary disbursements	3,632.5	3,877.4	3,662.8	3,716.9	3,791.5	3,841.6	3,896.1	3,980.4
Private industries	2,989.9	3,212.1	3,017.3	3,067.9	3,133.7	3,179.6	3,228.4	3,306.7
Goods-producing industries	909.1	960.3	917.2	927.8	942.9	952.8	961.4	984.1
Manufacturing	674.7	706.0	680.1	685.6	694.1	700.3	706.0	723.4
Distributive industries	823.3	876.3	829.0	840.6	856.8	867.0	880.8	900.6
Service industries	1,257.5	1,375.5	1,271.1	1,299.5	1,334.1	1,359.8	1,386.3	1,422.0
Government	642.6	665.3	645.5	648.9	657.8	662.0	667.7	673.7
Other labor income	407.6	416.6	408.4	409.1	412.3	415.1	417.7	421.4
Proprietors' income with inventory valuation and capital consumption adjustments	520.3	544.5	523.8	528.3	534.6	543.6	547.2	552.5
Farm	37.2	40.7	40.1	40.4	40.2	43.6	40.9	38.2
Nonfarm	483.1	503.8	483.7	487.9	494.4	500.0	506.3	514.3
Rental income of persons with capital consumption adjustment	146.3	147.9	148.0	149.2	149.0	148.7	148.0	145.7
Personal dividend income	291.2	321.5	292.0	295.2	312.5	318.3	324.5	330.7
Personal interest income	735.7	768.6	742.7	749.8	757.2	766.1	772.6	778.4
Transfer payments to persons	1,068.0	1,121.1	1,072.4	1,081.5	1,107.2	1,117.0	1,125.7	1,134.8
Old-age, survivors, disability, and health insurance benefits	537.6	566.7	540.0	545.6	558.9	564.4	569.4	574.2
Government unemployment insurance benefits	22.0	21.8	21.3	21.6	22.1	21.9	21.6	21.5
Veterans benefits	21.6	22.4	21.7	21.4	22.4	22.4	22.5	22.3
Government employees retirement benefits	142.5	153.4	143.7	145.9	150.4	152.7	154.2	156.3
Other transfer payments	344.2	356.9	345.7	347.0	353.5	355.6	358.0	360.5
Family assistance ¹	21.7	18.8	21.6	20.7	19.7	19.0	18.2	18.1
Other	322.5	338.2	324.2	326.2	333.8	336.6	339.8	342.4
Less: Personal contributions for social insurance	306.3	323.7	308.2	311.5	318.2	321.3	324.8	330.4
Less: Personal tax and nontax payments	886.9	988.7	897.3	922.6	955.7	979.2	998.0	1,022.1
Equals: Disposable personal income	5,608.3	5,885.2	5,644.6	5,695.8	5,790.5	5,849.9	5,908.9	5,991.4
Less: Personal outlays	5,368.8	5,658.5	5,390.6	5,475.4	5,574.6	5,602.8	5,700.8	5,755.6
Personal consumption expenditures	5,207.6	5,485.8	5,227.4	5,308.1	5,405.7	5,432.1	5,527.4	5,577.8
Interest paid by persons	145.2	154.8	147.4	150.5	151.9	153.1	155.1	159.1
Personal transfer payments to the rest of the world (net)	15.9	17.9	15.9	16.7	17.0	17.6	18.2	18.7
Equals: Personal saving	239.6	226.7	254.0	220.4	215.9	247.0	208.2	235.8
Addenda:								
Disposable personal income: Total, billions of chained (1992) dollars ²	5,076.9	5,221.9	5,094.8	5,103.8	5,161.1	5,200.9	5,234.1	5,291.4
Per capita:								
Current dollars	21,117	21,969	21,229	21,373	21,689	21,865	22,034	22,285
Chained (1992) dollars	19,116	19,493	19,161	19,152	19,331	19,439	19,518	19,681
Population (mid-period, millions)	265.6	267.9	265.9	266.5	267.0	267.5	268.2	268.9
Personal saving as a percentage of disposable personal income	4.3	3.9	4.5	3.9	3.7	4.2	3.5	3.9

Table 2.2.—Personal Consumption Expenditures by Major Type of Product

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Personal consumption expenditures	5,207.6	5,485.8	5,227.4	5,308.1	5,405.7	5,432.1	5,527.4	5,577.8
Durable goods	634.5	659.3	634.5	638.2	658.4	644.5	667.3	666.8
Motor vehicles and parts	261.3	263.4	260.0	258.9	265.7	252.7	268.7	266.3
Furniture and household equipment	252.6	267.4	254.2	255.9	263.8	265.4	269.9	270.6
Other	120.6	128.5	120.3	123.4	128.9	126.5	128.8	129.9
Nondurable goods	1,534.7	1,592.0	1,538.3	1,560.1	1,587.4	1,578.9	1,600.8	1,600.9
Food	756.1	776.4	757.4	766.6	775.5	771.4	779.3	779.4
Clothing and shoes	264.3	277.3	265.7	266.2	275.2	274.8	280.5	278.7
Gasoline and oil	122.6	124.6	121.4	126.0	128.5	121.6	123.5	124.7
Fuel oil and coal	11.6	10.8	11.2	12.0	11.0	11.0	10.9	10.5
Other	380.1	402.8	382.7	389.3	397.1	400.0	406.5	407.6
Services	3,038.4	3,234.5	3,054.6	3,109.8	3,159.9	3,208.7	3,259.3	3,310.0
Housing	787.2	826.5	791.8	800.7	810.5	821.2	831.9	842.4
Household operation	315.9	327.8	313.4	321.8	320.8	326.7	328.8	334.9
Electricity and gas	125.3	126.2	122.8	126.8	124.9	127.2	125.2	127.5
Other household operation	190.6	201.6	190.6	195.0	195.9	199.5	203.6	207.4
Transportation	218.4	236.3	219.7	224.8	228.9	233.4	238.5	244.4
Medical care	808.1	854.2	811.9	826.9	841.0	849.6	859.7	866.5
Other	908.9	989.7	917.8	935.6	958.8	977.9	1,000.4	1,021.9

Table 2.3.—Real Personal Consumption Expenditures by Major Type of Product

(Billions of chained (1992) dollars)

	1996	1997	1998	1999	2000	2001	2002	2003
Personal consumption expenditures	4,714.1	4,867.5	4,718.2	4,756.4	4,818.1	4,829.4	4,896.2	4,926.1
Durable goods	611.1	645.5	611.9	617.1	637.8	629.0	656.1	659.3
Motor vehicles and parts	231.3	233.1	229.7	228.0	233.4	223.1	238.7	237.3
Furniture and household equipment	269.5	296.4	272.3	276.8	287.4	292.3	301.1	304.9
Other	113.3	121.4	113.2	116.3	121.4	119.7	121.7	123.1
Nondurable goods	1,432.3	1,458.5	1,433.9	1,441.2	1,457.8	1,450.0	1,465.5	1,460.9
Food	689.7	689.7	687.3	689.0	694.6	688.2	689.5	686.6
Clothing and shoes	267.7	278.0	270.8	270.0	277.1	273.8	281.3	279.6
Gasoline and oil	114.1	116.0	114.1	114.8	114.7	116.1	116.2	117.0
Fuel oil and coal	10.6	10.0	10.6	10.3	9.4	10.1	10.4	9.9
Other	351.2	366.7	352.5	358.3	363.7	363.4	370.0	369.8
Services	2,671.0	2,764.1	2,672.8	2,698.2	2,723.9	2,749.8	2,776.1	2,806.4
Housing	700.2	713.8	701.7	704.8	708.3	712.0	715.6	719.3
Household operation	289.6	294.5	285.8	291.7	288.0	294.2	295.7	300.1
Electricity and gas	117.8	116.1	114.8	117.7	113.8	117.8	115.7	116.9
Other household operation	171.7	178.2	170.9	173.9	174.0	176.2	179.7	182.9
Transportation	194.6	202.7	195.4	197.0	199.3	200.9	203.9	206.8
Medical care	688.1	711.1	689.8	697.1	704.4	708.8	714.2	716.9
Other	799.4	842.5	800.8	808.4	824.3	834.5	847.1	864.0
Residual	-5.1	-8.2	-5.7	-6.0	-7.7	-7.5	-8.9	-8.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

1. Consists of aid to families with dependent children and, beginning with 1996, assistance programs operating under the Personal Responsibility and Work Opportunity Reconciliation Act of 1996.

2. Equals disposable personal income deflated by the implicit price deflator for personal consumption expenditures.

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

3. Government Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Receipts	2,412.7	2,589.6	2,426.7	2,479.0	2,526.6	2,566.8	2,616.7	2,648.5
Personal tax and nontax receipts	886.9	988.7	897.3	922.6	955.7	979.2	998.0	1,022.1
Corporate profits tax accruals	229.0	249.4	231.6	226.0	241.2	244.5	258.2	253.6
Indirect business tax and nontax accruals	604.8	619.4	600.9	625.3	610.2	616.2	625.4	625.8
Contributions for social insurance	692.0	732.1	696.8	705.1	719.5	726.9	735.0	746.9
Current expenditures	2,417.8	2,510.6	2,423.6	2,455.8	2,477.4	2,498.7	2,516.1	2,550.5
Consumption expenditures	1,182.4	1,226.8	1,189.8	1,197.0	1,209.7	1,221.6	1,230.8	1,244.8
Transfer payments (net)	1,058.3	1,107.3	1,058.2	1,078.0	1,091.0	1,100.8	1,108.5	1,128.9
To persons	1,042.0	1,094.1	1,046.3	1,055.1	1,080.5	1,090.0	1,098.4	1,107.3
To the rest of the world (net)	16.3	13.2	11.9	22.9	10.5	10.8	10.0	21.6
Net interest paid	165.4	165.1	164.4	168.8	164.9	164.9	165.6	165.0
Interest paid	317.7	319.2	318.1	320.7	317.9	319.1	319.7	320.0
To persons and business	246.4	228.1	244.1	241.3	233.3	227.9	225.9	225.3
To the rest of the world	71.3	91.1	74.0	79.4	84.6	91.2	93.9	94.7
Less: Interest received by government	152.3	154.1	153.7	152.0	153.0	154.1	154.1	155.0
Less: Dividends received by government	13.6	14.6	13.7	14.0	14.3	14.7	14.7	14.9
Subsidies less current surplus of government enterprises	25.4	26.1	24.9	26.0	26.1	26.0	25.8	26.7
Subsidies	33.5	34.6	33.5	33.7	34.1	34.6	34.7	34.9
Less: Current surplus of government enterprises	8.1	8.4	8.5	7.7	8.0	8.6	8.8	8.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-5.1	79.0	3.1	23.2	49.2	68.1	100.6	98.0
Social insurance funds	126.6	135.1	129.7	132.0	129.9	132.0	135.8	142.8
Other	-131.7	-56.1	-126.6	-108.8	-80.7	-63.9	-35.1	-44.8

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Receipts	1,587.6	1,723.4	1,598.6	1,641.6	1,675.3	1,709.3	1,741.8	1,767.4
Personal tax and nontax receipts	686.7	774.4	695.7	717.5	746.9	767.9	781.9	801.0
Income taxes	666.8	751.1	674.8	697.2	725.0	744.1	758.5	776.9
Estate and gift taxes	17.5	20.6	18.4	17.7	19.3	21.1	20.7	21.4
Nontaxes	2.5	2.7	2.5	2.6	2.6	2.6	2.7	2.7
Corporate profits tax accruals	194.5	211.9	196.7	192.0	204.9	207.7	219.3	215.5
Federal Reserve banks	20.1	21.5	20.1	20.4	20.9	21.2	21.7	22.1
Other	174.4	190.4	176.6	171.7	184.0	186.5	197.7	193.4
Indirect business tax and nontax accruals	95.8	91.3	91.5	110.2	88.2	92.2	92.4	92.3
Excise taxes	56.4	58.7	55.7	59.6	56.5	59.0	59.0	60.4
Customs duties	19.2	19.7	20.2	16.8	18.6	20.5	20.9	19.0
Nontaxes	20.2	12.9	15.5	33.7	13.2	12.7	12.6	13.0
Contributions for social insurance	610.5	645.9	614.8	622.0	635.3	641.5	648.2	658.6
Current expenditures	1,698.1	1,752.2	1,698.2	1,718.8	1,730.8	1,746.0	1,752.6	1,779.5
Consumption expenditures	451.5	463.8	454.0	453.6	458.0	464.2	464.7	468.4
Transfer payments (net)	763.5	795.5	761.5	777.3	785.9	791.4	794.5	810.2
To persons	747.2	782.3	749.7	754.4	775.5	780.5	784.5	788.6
To the rest of the world (net)	16.3	13.2	11.9	22.9	10.5	10.8	10.0	21.6
Grants-in-aid to State and local governments	218.3	224.2	218.7	217.5	219.6	222.5	224.2	230.6
Net interest paid	227.1	230.3	226.6	231.8	228.9	229.8	231.2	231.3
Interest paid	253.1	254.5	253.4	256.1	253.2	254.4	255.1	255.4
To persons and business	181.8	163.5	179.5	176.7	168.7	163.3	161.2	160.6
To the rest of the world	71.3	91.1	74.0	79.4	84.6	91.2	93.9	94.7
Less: Interest received by government	26.0	24.2	26.9	24.3	24.4	24.6	23.9	24.1
Subsidies less current surplus of government enterprises	37.7	38.4	37.4	38.5	38.4	38.1	37.9	39.0
Subsidies	33.1	34.2	33.1	33.4	33.8	34.3	34.3	34.5
Less: Current surplus of government enterprises	-4.6	-4.2	-4.2	-5.1	-4.7	-3.9	-3.6	-4.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-110.5	-28.8	-99.5	-77.1	-55.5	-36.8	-10.8	-12.1
Social insurance funds	55.3	63.7	58.2	60.6	58.7	60.4	64.4	71.3
Other	-165.8	-92.5	-157.8	-137.7	-114.2	-97.2	-75.2	-83.4

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Receipts	1,043.4	1,090.4	1,046.7	1,054.9	1,070.9	1,080.0	1,099.1	1,111.7
Personal tax and nontax receipts	200.2	214.3	201.7	205.1	208.7	211.3	216.1	221.1
Income taxes	149.1	159.8	150.3	153.1	155.7	157.4	161.2	165.1
Nontaxes	28.8	31.0	29.1	29.6	30.1	30.7	31.3	31.8
Other	22.3	23.5	22.3	22.5	22.9	23.3	23.7	24.1
Corporate profits tax accruals	34.5	37.6	34.9	34.0	36.4	36.8	38.9	38.1
Indirect business tax and nontax accruals	508.9	528.1	509.4	515.1	522.0	524.0	533.0	533.5
Sales taxes	249.8	257.4	249.6	251.9	256.2	255.6	258.4	259.3
Property taxes	202.3	208.8	203.0	204.7	206.2	207.8	209.4	211.9
Other	56.8	62.0	56.8	58.5	59.6	60.6	65.2	62.4
Contributions for social insurance	81.4	86.2	82.0	83.1	84.2	85.4	86.8	88.4
Federal grants-in-aid	218.3	224.2	218.7	217.5	219.6	222.5	224.2	230.6
Current expenditures	938.0	982.6	944.2	954.5	966.1	975.1	987.7	1,001.5
Consumption expenditures	730.9	762.9	735.9	743.3	751.7	757.4	766.1	776.4
Transfer payments to persons	294.8	311.8	296.6	300.6	305.1	309.5	314.0	318.7
Net interest paid	-61.7	-65.2	-62.2	-63.0	-64.0	-64.9	-65.6	-66.3
Interest paid	64.6	64.6	64.6	64.7	64.6	64.6	64.6	64.7
Less: Interest received by government	126.3	129.8	126.8	127.7	128.6	129.5	130.3	130.9
Less: Dividends received by government	13.6	14.6	13.7	14.0	14.3	14.7	14.7	14.9
Subsidies less current surplus of government enterprises	-12.3	-12.2	-12.4	-12.5	-12.3	-12.2	-12.1	-12.4
Subsidies	.3	.3	.3	.3	.3	.3	.3	.3
Less: Current surplus of government enterprises	12.7	12.6	12.8	12.8	12.7	12.5	12.4	12.7
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	105.3	107.8	102.6	100.4	104.7	104.9	111.4	110.1
Social insurance funds	71.3	71.4	71.5	71.4	71.3	71.6	71.4	71.5
Other	34.1	36.3	31.1	28.9	33.5	33.3	40.0	38.6

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment¹	1,406.7	1,452.7	1,413.5	1,422.3	1,433.1	1,449.0	1,457.9	1,470.9
Federal	520.0	523.8	521.6	517.6	516.1	526.1	525.7	527.3
National defense	352.8	350.3	354.8	350.6	343.3	350.6	352.1	355.2
Consumption expenditures	305.7	310.9	309.3	307.6	306.4	311.3	311.6	314.4
Durable goods ²	22.3	20.9	24.7	20.6	20.6	21.9	20.5	20.7
Nondurable goods	7.9	7.1	8.5	7.2	7.6	6.8	7.2	7.0
Services	275.6	282.9	276.1	279.8	278.2	282.7	283.9	286.6
Compensation of general government employees, except force-account construction ³	135.2	135.9	135.9	134.7	136.8	136.1	135.8	134.8
Consumption of general government fixed capital ⁴	57.3	57.0	57.2	57.1	57.1	57.0	56.9	57.0
Other services	83.0	90.0	83.0	87.9	84.3	89.6	91.2	94.9
Gross investment	47.0	39.4	45.5	42.9	37.0	39.3	40.5	40.8
Structures	6.8	6.2	6.6	6.6	6.3	6.2	6.2	6.3
Equipment	40.2	33.1	38.8	36.3	30.7	33.1	34.3	34.5
Nondefense	167.3	173.5	166.8	167.0	172.8	175.5	173.6	172.0
Consumption expenditures	145.7	152.9	144.6	146.0	151.7	152.9	153.1	154.0
Durable goods ² .....	.9	.7	.7	.5	.9	.8	.6	.6
Nondurable goods	5.7	6.9	5.2	5.6	6.6	6.7	6.6	7.6
Commodity Credit Corporation inventory change ...	-4	-1	-5	-3	0	-2	-2	.2
Other nondurables	6.1	6.9	5.8	5.9	6.6	6.8	6.8	7.4
Services	139.2	145.4	138.7	139.9	144.2	145.5	145.9	145.8
Compensation of general government employees, except force-account construction ³	77.5	81.1	77.6	77.8	80.6	81.4	81.4	81.1
Consumption of general government fixed capital ⁴	11.2	11.8	11.3	11.4	11.5	11.7	11.8	12.0
Other services	50.4	52.5	49.8	50.7	52.0	52.5	52.7	52.7
Gross investment	21.5	20.6	22.1	21.0	21.1	22.6	20.5	18.0
Structures	11.3	10.2	11.3	11.4	11.2	10.5	10.9	8.2
Equipment	10.2	10.3	10.9	9.6	9.9	12.0	9.6	9.8
State and local	886.7	928.9	891.9	904.7	917.0	923.0	932.3	943.6
Consumption expenditures	730.9	762.9	735.9	743.3	751.7	757.4	766.1	776.4
Durable goods ²	15.3	15.8	15.4	15.5	15.6	15.7	15.9	16.1
Nondurable goods	78.2	80.6	78.3	80.3	81.0	79.9	80.3	81.2
Services	637.5	666.5	642.2	647.6	655.1	661.8	669.9	679.1
Compensation of general government employees, except force-account construction ³	547.2	570.6	551.1	555.4	561.1	566.7	573.7	580.8
Consumption of general government fixed capital ⁴	56.6	59.0	56.8	57.3	58.1	58.7	59.2	60.0
Other services	33.7	36.9	34.3	34.9	36.0	36.3	37.0	38.4
Gross investment	155.7	166.0	156.0	161.4	165.2	165.6	166.2	167.2
Structures	128.5	138.4	128.6	133.9	137.7	138.0	138.5	139.5
Equipment	27.3	27.6	27.4	27.4	27.5	27.6	27.7	27.7
Addenda:								
Compensation of general government employees ³	763.9	791.8	768.5	772.0	782.7	788.4	795.2	800.9
Federal	212.8	217.1	213.5	212.6	217.5	217.5	217.3	216.0
State and local	551.0	574.7	555.0	559.4	565.2	570.9	577.9	585.0

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 force-account construction and related expenditures for goods and services are classified as investment in structures. 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 Real Gross Investment by Type

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Government consumption expenditures and gross investment¹	1,257.9	1,269.6	1,261.5	1,261.8	1,260.5	1,270.1	1,273.4	1,274.4
Federal	464.2	457.0	465.7	459.6	452.8	460.1	458.8	456.1
National defense	317.8	308.6	319.4	313.6	303.9	309.4	310.3	311.1
Consumption expenditures	275.5	272.9	278.1	274.4	270.3	273.9	273.6	273.9
Durable goods ²	21.8	20.3	24.1	20.2	20.0	21.2	19.9	20.2
Nondurable goods	7.2	6.6	7.8	6.2	6.6	6.3	6.9	6.6
Services	246.5	245.8	246.3	247.8	243.5	246.3	246.6	246.9
Compensation of general government employees, except force-account construction ³	117.2	112.9	117.2	115.4	114.5	113.3	113.0	111.0
Consumption of general government fixed capital ⁴	51.4	50.4	51.3	51.0	50.8	50.5	50.3	50.0
Other services	78.0	83.0	77.9	81.6	78.4	83.0	83.9	86.7
Gross investment	42.3	35.7	41.4	39.2	33.5	35.4	36.7	37.2
Structures	5.6	5.0	5.4	5.4	5.0	4.9	4.9	5.0
Equipment	36.5	30.6	35.8	33.7	28.2	30.3	31.7	32.1
Nondefense	146.1	147.9	146.0	145.7	148.5	150.2	148.0	144.8
Consumption expenditures	125.3	127.6	124.6	125.1	127.7	128.2	127.8	126.6
Durable goods ²	1.1	1.1	1.1	.9	1.2	1.2	1.0	1.1
Nondurable goods	5.1	6.2	4.7	5.1	6.0	6.0	5.9	6.8
Commodity Credit Corporation inventory change ...	-2	-1	-4	-2	0	-2	-2	.2
Other nondurables	5.4	6.2	5.1	5.3	6.0	6.1	6.1	6.6
Services	119.1	120.4	118.9	119.1	120.6	121.1	120.9	118.9
Compensation of general government employees, except force-account construction ³	61.3	61.2	61.7	61.4	61.6	61.9	61.5	59.7
Consumption of general government fixed capital ⁴	10.8	11.3	10.8	11.0	11.1	11.2	11.3	11.5
Other services	47.4	48.5	46.7	47.2	48.3	48.6	48.7	48.6
Gross investment	21.0	20.3	21.6	20.6	20.8	22.2	20.3	17.8
Structures	10.0	8.8	10.0	10.0	9.8	9.1	9.3	6.9
Equipment	11.1	11.9	11.9	10.7	11.3	13.8	11.2	11.6
State and local	793.7	812.7	795.9	802.3	807.7	810.1	814.7	818.3
Consumption expenditures	653.6	666.6	655.7	657.8	661.1	664.3	668.6	672.5
Durable goods ²	14.4	14.8	14.5	14.6	14.7	14.8	14.9	15.0
Nondurable goods	71.5	74.1	71.8	72.5	73.2	73.8	74.4	75.1
Services	567.9	577.9	569.6	570.9	573.5	576.0	579.5	582.7
Compensation of general government employees, except force-account construction ³	479.9	486.9	481.5	482.0	483.5	485.4	488.2	490.5
Consumption of general government fixed capital ⁴	52.0	53.4	52.2	52.6	52.9	53.2	53.5	53.8
Other services	37.4	39.4	37.3	37.9	38.8	39.0	39.6	40.2
Gross investment	140.1	146.1	140.1	144.5	146.6	145.8	146.1	145.8
Structures	112.8	117.4	112.6	116.6	118.4	117.2	117.2	116.8
Equipment	27.4	28.8	27.6	28.0	28.3	28.6	29.1	29.3
Residual	-2.1	-2.9	-2.4	-2.2	-2.1	-3.1	-3.0	-4.1
Addenda:								
Compensation of general government employees ³	661.9	664.5	664.0	662.3	663.2	664.1	666.2	664.4
Federal	178.9	174.6	179.4	177.2	176.5	175.6	175.0	171.1
State and local	483.2	490.5	484.9	485.4	487.1	489.0	491.7	494.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment¹	352.8	350.3	354.8	350.6	343.3	350.6	352.1	355.2
Consumption expenditures	305.7	310.9	309.3	307.6	306.4	311.3	311.6	314.4
Durable goods²	22.3	20.9	24.7	20.6	20.6	21.9	20.5	20.7
Aircraft	9.7	9.6	10.6	9.2	9.2	10.1	9.2	9.8
Missiles	3.2	3.0	3.8	2.8	2.8	3.1	3.2	2.9
Ships .....	.9	.7	1.3	.6	.7	.7	.7	.6
Vehicles	1.0	.9	1.1	.9	1.2	.9	.8	.6
Electronics	2.6	2.5	2.9	2.3	2.5	2.6	2.6	2.4
Other durable goods	5.0	4.3	5.0	4.8	4.1	4.4	4.0	4.4
Nondurable goods	7.9	7.1	8.5	7.2	7.6	6.8	7.2	7.0
Petroleum products	3.4	2.9	4.1	3.0	3.1	3.0	3.0	2.5
Ammunition	1.1	1.3	1.1	.7	1.5	1.1	1.1	1.5
Other nondurable goods	3.4	3.0	3.3	3.6	3.0	2.7	3.2	3.1
Services	275.6	282.9	276.1	279.8	278.2	282.7	283.9	286.6
Compensation of general government employees, except force-account construction ³	135.2	135.9	135.9	134.7	136.8	136.1	135.8	134.8
Military	85.8	86.7	86.3	86.2	87.1	86.7	86.8	86.3
Civilian	49.4	49.1	49.5	48.5	49.7	49.4	49.0	48.5
Consumption of general government fixed capital ⁴	57.3	57.0	57.2	57.1	57.1	57.0	56.9	57.0
Other services	83.0	90.0	83.0	87.9	84.3	89.6	91.2	94.9
Research and development	23.5	27.5	24.2	26.2	25.8	27.5	25.9	30.7
Installation support	27.4	26.8	28.3	26.4	25.9	26.7	27.9	26.7
Weapons support	6.3	6.8	5.4	8.0	5.9	6.9	7.7	6.8
Personnel support	19.0	22.3	18.8	20.5	20.2	22.4	23.3	23.5
Transportation of material	4.7	4.4	4.7	4.7	4.5	4.2	4.1	4.6
Travel of persons	4.3	3.8	4.2	4.1	3.9	3.9	3.7	3.7
Other	-2.1	-1.6	-2.6	-1.9	-1.8	-2.0	-1.5	-1.1
Gross investment	47.0	39.4	45.5	42.9	37.0	39.3	40.5	40.8
Structures	6.8	6.2	6.6	6.6	6.3	6.2	6.2	6.3
Equipment	40.2	33.1	38.8	36.3	30.7	33.1	34.3	34.5
Aircraft	9.3	5.8	7.6	5.9	4.7	4.0	6.8	7.5
Missiles	4.1	3.0	4.3	3.7	2.9	3.4	2.9	2.9
Ships	6.8	6.1	6.6	6.3	5.6	6.7	6.4	5.8
Vehicles .....	.9	1.2	.9	.8	1.0	1.3	1.3	1.2
Electronics	3.6	3.3	4.0	3.2	3.3	3.4	3.3	3.1
Other equipment	15.5	13.7	15.5	16.3	13.2	14.3	13.5	14.0
Addendum:								
Compensation of general government employees ³	135.2	135.9	135.9	134.7	136.8	136.1	135.8	134.8

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 force-account construction and related expenditures for goods and services are classified as investment in structures. 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 Real Gross Investment

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment¹	317.8	308.6	319.4	313.6	303.9	309.4	310.3	311.1
Consumption expenditures	275.5	272.9	278.1	274.4	270.3	273.9	273.6	273.9
Durable goods²	21.8	20.3	24.1	20.2	20.0	21.2	19.9	20.2
Aircraft	9.3	9.3	10.2	8.9	8.9	9.8	8.9	9.6
Missiles	3.4	3.0	4.0	3.1	2.9	3.1	3.2	2.9
Ships .....	.8	.7	1.2	.5	.7	.7	.7	.6
Vehicles .....	.9	.8	1.1	.9	1.2	.9	.7	.6
Electronics	2.7	2.7	3.0	2.4	2.6	2.8	2.8	2.5
Other durable goods	4.6	3.9	4.6	4.4	3.8	4.0	3.7	4.0
Nondurable goods	7.2	6.6	7.8	6.2	6.6	6.3	6.9	6.6
Petroleum products	3.1	2.8	3.7	2.4	2.6	2.9	3.1	2.5
Ammunition	1.0	1.1	1.0	.6	1.3	.9	.9	1.3
Other nondurable goods	3.2	2.8	3.1	3.4	2.8	2.6	3.0	2.9
Services	246.5	245.8	246.3	247.8	243.5	246.3	246.6	246.9
Compensation of general government employees, except force-account construction ³	117.2	112.9	117.2	115.4	114.5	113.3	113.0	111.0
Military	76.9	74.9	76.7	76.1	75.5	74.8	74.9	74.4
Civilian	40.4	38.2	40.6	39.4	39.0	38.6	38.2	36.9
Consumption of general government fixed capital ⁴	51.4	50.4	51.3	51.0	50.8	50.5	50.3	50.0
Other services	78.0	83.0	77.9	81.6	78.4	83.0	83.9	86.7
Research and development	23.5	27.0	24.3	26.0	25.7	27.1	25.4	29.9
Installation support	24.9	24.2	25.6	23.8	23.5	24.2	25.2	23.9
Weapons support	5.7	6.0	4.9	7.1	5.2	6.1	6.7	5.9
Personnel support	17.2	19.6	17.0	18.1	17.7	19.8	20.5	20.3
Transportation of material	4.7	4.3	4.6	4.6	4.4	4.1	4.0	4.6
Travel of persons	4.1	3.5	4.0	3.8	3.6	3.6	3.4	3.4
Other	-1.9	-1.4	-2.3	-1.6	-1.6	-1.7	-1.3	-1.0
Gross investment	42.3	35.7	41.4	39.2	33.5	35.4	36.7	37.2
Structures	5.6	5.0	5.4	5.4	5.0	4.9	4.9	5.0
Equipment	36.5	30.6	35.8	33.7	28.2	30.3	31.7	32.1
Aircraft	7.1	4.9	6.4	5.0	4.0	3.3	5.9	6.5
Missiles	4.4	3.0	4.5	4.0	2.9	3.4	2.9	2.8
Ships	6.1	5.4	5.9	5.6	4.9	5.9	5.6	5.1
Vehicles .....	.8	1.0	.7	.7	.9	1.1	1.1	1.0
Electronics	4.4	4.5	5.0	4.2	4.3	4.6	4.5	4.4
Other equipment	14.1	12.3	13.9	14.7	11.8	12.7	12.0	12.6
Residual	-6	-1.3	-1.0	-9	-5	-1.3	-9	-1.5
Addendum:								
Compensation of general government employees ³	117.2	112.9	117.2	115.4	114.5	113.3	113.0	111.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

See footnotes to table 3.10.

4. Foreign Transactions

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Receipts from the rest of the world	1,105.1	1,219.3	1,099.0	1,153.4	1,170.4	1,221.9	1,235.2	1,249.9
Exports of goods and services ...	870.9	957.1	863.7	904.6	922.2	960.3	965.8	980.0
Goods ¹	617.5	686.3	609.7	640.5	656.2	690.0	691.1	707.9
Durable	421.2	481.5	415.8	438.8	455.9	486.3	485.6	498.2
Nondurable	196.3	204.8	193.9	201.6	200.3	203.7	205.4	209.8
Services ¹	253.3	270.8	254.0	264.2	266.0	270.3	274.8	272.1
Receipts of factor income	234.3	262.2	235.4	248.8	248.2	261.6	269.4	269.8
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	1,105.1	1,219.3	1,099.0	1,153.4	1,170.4	1,221.9	1,235.2	1,249.9
Imports of goods and services ...	965.7	1,058.1	977.6	993.2	1,021.0	1,049.0	1,077.1	1,085.4
Goods ¹	809.0	888.5	820.2	834.6	855.8	880.1	905.6	912.6
Durable	533.6	589.9	540.3	541.3	563.4	583.8	603.2	609.2
Nondurable	275.5	298.6	279.8	293.3	292.5	296.3	302.4	303.4
Services ¹	156.7	169.6	157.5	158.6	165.2	168.9	171.6	172.7
Payments of factor income	232.6	282.0	242.3	245.6	262.5	282.3	290.1	293.1
Transfer payments (net)	39.8	39.4	35.4	47.4	35.2	36.5	36.9	48.9
From persons (net)	15.9	17.9	15.9	16.7	17.0	17.6	18.2	18.7
From government (net)	16.3	13.2	11.9	22.9	10.5	10.8	10.0	21.6
From business	7.6	8.2	7.7	7.8	7.7	8.1	8.7	8.5
Net foreign investment	-132.9	-160.2	-156.4	-132.9	-148.4	-146.0	-168.9	-177.4

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.

Table 4.2.—Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Exports of goods and services	857.0	962.7	851.4	901.1	922.7	962.5	973.0	992.7
Goods ¹	628.4	725.0	623.0	666.2	686.2	725.8	731.8	756.3
Durable	463.3	553.2	460.8	494.0	517.0	555.8	559.8	580.0
Nondurable	169.1	180.6	166.4	177.0	176.0	179.2	181.1	186.1
Services ¹	229.9	241.7	229.4	236.8	238.9	240.8	245.0	241.8
Receipts of factor income	214.2	236.3	214.8	226.0	224.6	236.3	242.5	242.0
Imports of goods and services	971.5	1,109.2	990.2	1,006.6	1,048.9	1,099.1	1,137.1	1,151.8
Goods ¹	823.1	947.5	841.7	857.5	891.3	938.4	972.7	987.6
Durable	569.9	671.1	582.6	596.6	630.8	660.7	688.5	704.2
Nondurable	253.5	279.5	259.4	261.6	263.3	280.1	287.2	287.4
Services ¹	149.0	163.0	149.3	150.0	158.4	161.8	165.8	165.9
Payments of factor income	210.2	250.1	218.1	219.8	234.0	250.8	256.9	258.7

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 (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Exports of goods and services	870.9	957.1	863.7	904.6	922.2	960.3	965.8	980.0
Exports of goods ¹	617.5	686.3	609.7	640.5	656.2	690.0	691.1	707.9
Foods, feeds, and beverages	55.5	51.0	55.1	55.8	51.1	48.6	49.6	54.9
Industrial supplies and materials	141.0	152.7	139.5	145.9	147.4	154.0	155.3	154.0
Durable goods	51.0	55.0	51.0	51.9	53.2	55.7	55.5	55.8
Nondurable goods	90.1	97.7	88.5	94.0	94.3	98.3	99.8	98.2
Capital goods, except automotive	253.1	294.3	246.8	265.3	275.9	296.9	298.4	306.1
Civilian aircraft, engines, and parts	30.8	41.4	26.8	36.7	39.6	45.5	36.3	44.3
Computers, peripherals, and parts	43.7	49.5	43.5	43.3	46.3	50.1	52.6	48.8
Other	178.6	203.5	176.5	185.2	190.0	201.3	209.5	213.1
Automotive vehicles, engines, and parts	65.0	73.6	66.2	67.0	70.9	73.4	73.1	77.0
Consumer goods, except automotive	70.1	77.1	69.4	72.9	75.3	78.9	77.0	79.0
Durable goods	35.8	40.0	35.5	37.8	38.1	41.2	39.8	40.7
Nondurable goods	34.3	37.6	33.9	35.1	37.2	37.7	37.2	38.2
Other	32.7	37.1	32.7	33.5	35.6	38.2	37.7	36.9
Durable goods	16.3	18.5	16.3	16.8	17.8	19.1	18.8	18.5
Nondurable goods	16.3	18.5	16.3	16.8	17.8	19.1	18.8	18.5
Exports of services ¹	253.3	270.8	254.0	264.2	266.0	270.3	274.8	272.1
Transfers under U.S. military agency sales contracts	13.5	13.4	12.8	14.9	12.3	14.0	14.2	13.0
Travel	69.9	73.6	70.6	72.7	74.5	72.6	74.1	73.0
Passenger fares	20.6	21.3	20.9	21.1	21.3	21.2	21.5	21.3
Other transportation	27.2	29.1	26.9	28.6	28.2	28.8	29.2	30.3
Royalties and license fees	30.0	31.5	30.0	30.8	30.9	31.9	31.8	31.5
Other private services	72.2	80.5	72.4	75.2	77.7	80.2	82.5	81.5
Other	19.9	21.5	20.4	20.8	21.0	21.5	21.6	21.6
Imports of goods and services	965.7	1,058.1	977.6	993.2	1,020.0	1,049.0	1,077.1	1,085.4
Imports of goods ¹	809.0	888.5	820.2	834.6	855.8	880.1	905.6	912.6
Foods, feeds, and beverages	35.7	39.7	35.8	36.7	38.0	40.0	40.5	40.1
Industrial supplies and materials, except petroleum and products	125.2	135.0	127.1	128.7	130.7	134.3	137.6	137.5
Durable goods	63.1	69.1	64.7	64.9	65.7	69.4	70.3	71.0
Nondurable goods	62.1	65.9	62.4	63.8	65.0	64.9	67.3	66.6
Petroleum and products	72.7	71.8	76.2	82.2	76.7	71.0	70.4	69.2
Capital goods, except automotive	229.0	254.2	227.4	231.4	237.3	251.7	262.5	265.4
Civilian aircraft, engines, and parts	12.7	16.7	13.0	14.0	13.6	15.5	19.0	18.6
Computers, peripherals, and parts	61.5	70.1	61.7	62.8	65.5	70.5	73.6	70.9
Other	154.9	167.4	152.7	154.6	158.2	165.6	169.9	175.9
Automotive vehicles, engines, and parts	128.9	141.4	133.7	128.9	142.2	138.3	143.7	141.4
Consumer goods, except automotive	171.0	192.8	173.2	179.4	181.2	192.0	195.1	203.0
Durable goods	89.3	98.4	91.2	92.4	93.2	98.0	98.8	103.5
Nondurable goods	81.7	94.4	82.0	87.0	88.0	94.1	96.3	99.5
Other	46.4	53.5	46.7	47.2	49.6	52.8	55.8	56.0
Durable goods	23.2	26.8	23.4	23.6	24.8	26.4	27.9	28.0
Nondurable goods	23.2	26.8	23.4	23.6	24.8	26.4	27.9	28.0
Imports of services ¹	156.7	169.6	157.5	158.6	165.2	168.9	171.6	172.7
Direct defense expenditures	10.9	11.6	11.1	10.9	11.2	11.4	11.5	12.2
Travel	48.7	53.2	47.7	49.0	52.3	52.6	53.0	54.7
Passenger fares	15.8	17.5	15.7	16.2	17.1	17.2	17.6	18.1
Other transportation	28.5	29.9	28.9	28.7	29.3	30.0	29.9	30.4
Royalties and license fees	7.3	8.2	8.6	7.1	7.6	8.4	8.8	7.9
Other private services	38.9	42.5	38.9	40.0	40.9	42.4	43.9	42.7
Other	6.6	6.8	6.7	6.8	6.8	6.8	6.9	6.8
Addenda:								
Exports of agricultural goods ²	61.5	58.3	60.4	61.8	57.3	56.4	58.1	61.4
Exports of nonagricultural goods	556.0	628.0	549.3	578.7	598.9	633.5	632.9	646.5
Imports of nonpetroleum goods	736.3	816.7	743.9	752.4	779.1	809.1	835.2	843.5

1. Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services. Beginning with 1986, repairs and alterations of equipment are reclassified from goods to services.

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 (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Exports of goods and services	857.0	962.7	851.4	901.1	922.7	962.5	973.0	992.7
Exports of goods ¹	628.4	725.0	623.0	666.2	686.2	725.8	731.8	756.3
Foods, feeds, and beverages	44.0	43.8	42.8	47.2	43.2	40.9	42.7	48.3
Industrial supplies and materials	121.9	132.4	121.3	126.6	127.6	133.5	134.3	134.2
Durable goods	44.8	48.8	45.4	46.3	46.9	49.1	48.9	50.2
Nondurable goods	77.1	83.7	76.0	80.4	80.8	84.5	85.4	84.1
Capital goods, except automotive	310.4	388.0	305.8	337.2	356.1	388.7	396.0	411.4
Civilian aircraft, engines, and parts	27.0	35.0	23.3	31.8	33.7	38.7	30.6	37.2
Computers, peripherals, and parts	97.2	145.9	100.3	106.8	122.3	142.5	160.7	158.0
Other	203.3	241.9	202.4	217.2	224.7	238.7	249.4	254.7
Automotive vehicles, engines, and parts	62.4	70.1	63.5	64.1	67.6	69.8	69.5	73.2
Consumer goods, except automotive	67.3	73.8	66.5	69.8	71.8	75.2	73.2	75.0
Durable goods	34.9	38.5	34.5	36.8	36.8	39.7	38.4	39.2
Nondurable goods	32.4	35.3	32.0	33.0	35.0	35.5	34.8	35.8
Other	31.5	36.8	31.6	33.0	35.1	37.8	37.5	36.7
Durable goods	15.8	18.4	15.8	16.5	17.6	18.9	18.7	18.4
Nondurable goods	15.8	18.4	15.8	16.5	17.6	18.9	18.7	18.4
Exports of services ¹	229.9	241.7	229.4	236.8	238.9	240.8	245.0	241.8
Transfers under U.S. military agency sales contracts	12.2	12.1	11.6	13.5	11.1	12.6	12.8	11.7
Travel	62.6	64.0	62.9	64.4	65.3	63.4	64.6	62.8
Passenger fares	18.7	20.1	19.1	18.8	20.7	19.4	19.9	20.3
Other transportation	25.8	27.5	25.4	26.7	26.5	27.2	27.8	28.6
Royalties and license fees	27.4	28.4	27.3	28.0	28.0	28.8	28.6	28.3
Other private services	67.0	73.6	67.0	69.3	71.4	73.5	75.4	74.2
Other	16.3	16.4	16.2	16.2	16.3	16.3	16.4	16.4
Residual	-27.7	-59.2	-29.9	-32.4	-42.8	-55.9	-70.3	-67.1
Imports of goods and services	971.5	1,109.2	990.2	1,006.6	1,049.1	1,099.1	1,137.1	1,158.8
Imports of goods ¹	823.1	947.5	841.7	857.5	891.3	938.4	972.7	987.6
Foods, feeds, and beverages	32.3	35.5	32.5	33.2	34.2	35.3	36.2	36.1
Industrial supplies and materials, except petroleum and products	114.2	123.2	116.9	117.7	118.3	123.3	125.5	125.7
Durable goods	57.3	61.7	58.8	59.1	59.1	61.7	62.2	63.7
Nondurable goods	56.8	61.5	58.1	58.5	59.2	61.6	63.2	61.9
Petroleum and products	63.8	66.7	67.5	64.0	62.2	68.1	69.2	67.5
Capital goods, except automotive	294.5	377.7	298.6	319.6	340.3	369.4	393.4	407.6
Civilian aircraft, engines, and parts	11.2	14.2	11.4	12.2	11.7	13.2	16.1	15.7
Computers, peripherals, and parts	118.3	170.3	121.5	130.2	144.4	165.2	183.7	188.1
Other	177.6	217.6	179.1	191.8	202.8	214.5	221.2	231.8
Automotive vehicles, engines, and parts	118.8	130.0	123.1	118.7	131.0	127.6	132.0	129.4
Consumer goods, except automotive	165.3	188.6	167.6	173.9	176.5	187.6	191.0	199.2
Durable goods	86.6	97.6	88.6	90.0	91.5	97.0	98.2	103.5
Nondurable goods	78.7	91.0	78.9	83.9	84.9	90.5	92.7	95.8
Other	43.2	50.3	43.6	44.0	46.4	49.6	52.4	52.8
Durable goods	21.6	25.1	21.8	22.0	23.2	24.8	26.2	26.4
Nondurable goods	21.6	25.1	21.8	22.0	23.2	24.8	26.2	26.4
Imports of services ¹	149.0	163.0	149.3	150.0	158.4	161.8	165.8	165.9
Direct defense expenditures	10.1	11.5	10.3	10.0	11.0	11.2	11.7	12.3
Travel	44.6	50.3	43.0	44.7	49.1	49.9	50.6	51.7
Passenger fares	14.9	15.7	15.0	15.1	15.7	15.3	15.6	16.1
Other transportation	27.6	28.9	28.0	27.4	28.1	28.9	29.1	29.5
Royalties and license fees	6.7	7.4	7.8	6.4	6.9	7.6	7.9	7.1
Other private services	39.2	43.0	39.3	40.3	41.4	42.9	44.7	43.1
Other	6.0	6.3	6.1	6.2	6.3	6.3	6.3	6.2
Residual	-22.2	-50.2	-22.4	-29.1	-37.0	-47.3	-55.9	-60.5
Addenda:								
Exports of agricultural goods ²	48.6	49.3	46.8	51.7	47.7	47.2		

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Gross saving	1,267.8	1,394.3	1,295.9	1,303.0	1,332.9	1,396.9	1,411.6	1,435.8
Gross private saving	1,125.5	1,164.2	1,145.1	1,131.4	1,134.0	1,178.1	1,159.6	1,185.2
Personal saving	239.6	226.7	254.0	220.4	215.9	247.0	208.2	235.8
Undistributed corporate profits with inventory valuation and capital consumption adjustments	202.1	219.5	202.3	212.6	211.5	217.6	230.0	218.9
Undistributed profits	142.8	144.2	141.8	144.9	140.3	142.3	156.1	138.1
Inventory valuation adjustment	-2.5	5.5	-2.7	3.3	3.5	5.9	3.6	9.2
Capital consumption adjustment	61.8	69.7	63.2	64.4	67.7	69.4	70.3	71.6
Corporate consumption of fixed capital	452.3	475.6	455.5	462.0	467.4	472.6	478.0	484.5
Noncorporate consumption of fixed capital	230.5	241.2	232.2	235.2	238.0	239.7	242.4	244.9
Wage accruals less disbursements	1.1	1.2	1.1	1.1	1.2	1.2	1.2	1.2
Gross government saving	142.3	230.0	150.8	171.6	198.9	218.8	251.9	250.6
Federal	-39.2	42.8	-28.3	-5.9	15.9	34.7	60.8	59.7
Consumption of fixed capital	71.2	71.6	71.2	71.3	71.4	71.5	71.6	71.8
Current surplus or deficit (-), national income and product accounts	-110.5	-28.8	-99.5	-77.1	-55.5	-36.8	-10.8	-12.1
State and local	181.5	187.3	179.1	177.5	182.9	184.1	191.1	190.9
Consumption of fixed capital	76.2	79.5	76.5	77.2	78.2	79.2	79.7	80.8
Current surplus or deficit (-), national income and product accounts	105.3	107.8	102.6	100.4	104.7	104.9	111.4	110.1
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	1,207.9	1,308.3	1,216.4	1,243.5	1,268.6	1,323.4	1,308.4	1,332.7
Gross private domestic investment	1,116.5	1,242.5	1,149.2	1,151.1	1,193.6	1,242.0	1,250.2	1,284.1
Gross government investment	224.3	226.0	223.6	225.3	223.3	227.4	227.1	226.1
Net foreign investment	-132.9	-160.2	-156.4	-132.9	-148.4	-146.0	-168.9	-177.4
Statistical discrepancy	-59.9	-86.0	-79.5	-59.5	-64.3	-73.5	-103.2	-103.1
Addendum:								
Gross saving as a percentage of gross national product	16.6	17.3	16.9	16.7	16.8	17.4	17.4	17.5

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Private fixed investment	1,090.7	1,174.1	1,112.0	1,119.2	1,127.5	1,160.8	1,201.3	1,206.8
Nonresidential	781.4	846.9	798.6	807.2	811.3	836.3	872.0	868.0
Structures	215.2	230.2	217.7	227.0	227.4	226.8	232.9	233.9
Nonresidential buildings, including farm	159.8	174.8	162.5	171.2	174.0	172.1	177.5	175.6
Utilities	33.3	33.1	32.7	34.1	32.0	33.7	33.2	33.6
Mining exploration, shafts, and wells	16.1	15.9	16.5	16.0	16.1	15.6	16.2	15.8
Other structures	6.2	6.4	6.0	5.8	5.3	5.5	5.9	8.9
Producers' durable equipment	566.2	616.7	580.9	580.2	583.9	609.5	639.1	634.2
Information processing and related equipment	195.1	212.3	201.1	200.3	202.8	208.4	219.5	218.7
Computers and peripheral equipment ¹	78.7	85.4	80.9	81.0	81.8	84.5	88.1	87.1
Other	116.3	127.0	120.3	119.3	121.0	123.9	131.3	131.5
Industrial equipment	127.5	134.8	128.2	127.9	127.7	134.9	137.5	138.9
Transportation and related equipment	134.5	150.0	140.0	140.1	137.7	147.1	159.9	155.3
Other	109.1	119.5	111.5	111.9	115.7	119.1	122.2	121.3
Residential	309.2	327.2	313.5	312.0	316.2	324.6	329.3	338.8
Structures	301.7	319.3	305.9	304.4	308.3	316.7	321.4	330.9
Single family	159.1	163.6	162.2	160.6	161.0	162.5	163.1	167.9
Multifamily	20.3	22.9	19.2	20.1	21.9	23.0	22.3	24.2
Other structures	122.3	132.8	124.5	123.7	125.3	131.2	135.9	138.8
Producers' durable equipment	7.5	7.9	7.5	7.6	7.9	7.9	8.0	7.9

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Private fixed investment	1,041.7	1,123.6	1,060.9	1,068.7	1,079.0	1,111.4	1,149.3	1,154.6
Nonresidential	771.7	848.3	789.3	800.8	808.9	837.0	874.5	872.7
Structures	188.7	195.4	190.0	196.9	195.9	193.5	196.7	195.5
Nonresidential buildings, including farm	140.0	148.5	141.7	148.4	150.1	147.1	150.1	146.9
Utilities	29.3	28.1	28.7	29.5	27.5	28.7	28.0	28.2
Mining exploration, shafts, and wells	13.9	13.2	14.1	13.8	13.6	13.0	13.4	12.8
Other structures	5.5	5.5	5.4	5.1	4.6	4.7	5.1	7.5
Producers' durable equipment	586.0	659.0	602.9	606.7	616.6	649.3	685.3	684.8
Information processing and related equipment	253.1	306.2	264.3	270.4	281.4	296.9	320.5	325.9
Computers and peripheral equipment ¹	160.8	225.5	170.0	182.4	195.8	216.1	240.5	249.5
Other	116.3	127.3	120.3	119.3	121.5	124.4	131.5	131.9
Industrial equipment	117.0	123.1	117.6	116.9	116.8	123.5	125.6	126.6
Transportation and related equipment	125.0	138.3	129.5	129.7	127.5	136.0	146.8	143.1
Other	100.8	109.6	102.8	102.5	106.1	109.1	112.1	111.0
Residential	272.1	279.5	274.1	271.1	273.3	278.2	280.1	286.3
Structures	265.0	272.0	266.9	263.9	265.9	270.8	272.6	278.7
Single family	136.6	136.7	138.3	136.2	136.2	136.5	135.7	138.4
Multifamily	18.6	20.2	17.5	18.0	19.6	20.4	19.6	21.1
Other structures	110.2	115.7	111.5	110.0	110.5	114.4	117.9	119.9
Producers' durable equipment	7.1	7.5	7.2	7.2	7.4	7.5	7.6	7.6
Residual	-39.4	-75.6	-43.7	-50.3	-58.2	-70.0	-84.6	-89.9

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Change in business inventories	25.9	68.4	37.1	31.9	66.1	81.1	48.9	77.2
Farm	2.9	6.7	5.8	3.2	3.9	6.2	8.1	8.5
Nonfarm	23.0	61.7	31.3	28.7	62.2	74.9	40.9	68.7
Change in book value	28.2	50.5	33.8	32.6	44.5	57.5	38.2	61.8
Inventory valuation adjustment	-5.1	11.2	-2.4	-3.9	17.7	17.4	2.6	7.0
Manufacturing	10.6	22.9	15.3	13.3	22.3	30.9	15.8	22.7
Durable goods	10.2	13.2	14.4	6.8	12.9	19.1	10.3	10.6
Nondurable goods .....	.4	9.7	.9	6.4	9.3	11.8	5.5	12.1
Wholesale trade	3.3	21.8	-7.7	10.1	24.3	26.0	15.8	21.0
Durable goods	2.5	12.3	4.7	-5.5	15.4	23.5	4.0	6.4
Nondurable goods .....	.8	9.4	-12.4	15.6	8.9	2.4	11.8	14.6
Merchant wholesalers	2.4	18.2	-8.0	11.7	18.9	18.4	15.1	20.3
Durable goods	1.9	10.6	4.2	-3.2	12.3	18.6	4.3	7.1
Nondurable goods .....	.5	7.6	-12.1	14.8	6.6	-2	10.9	13.3
Nonmerchant wholesalers .....	.9	3.6	.3	-1.6	5.4	7.6	.7	.7
Durable goods .....	.6	1.8	.6	-2.3	3.1	4.9	-3	-6
Nondurable goods .....	.3	1.8	-3	.8	2.3	2.7	1.0	1.3
Retail trade	4.1	7.5	21.2	1.1	.6	8.3	3.0	18.1
Durable goods	1.9	5.5	14.6	-3.3	1.4	2.4	1.7	16.8
Motor vehicle dealers	-1.6	1.0	11.9	-5.3	-2.9	-4.0	-6	11.7
Other	3.5	4.5	2.7	2.0	4.2	6.4	2.3	5.1
Nondurable goods	2.3	1.9	6.6	4.4	-8	5.9	1.3	1.3
Other	5.0	9.5	2.5	4.3	15.2	9.8	6.3	6.9
Durable goods	2.3	1.9	-5	.8	2.1	1.8	2.6	1.0
Nondurable goods	2.6	7.7	2.9	3.4	13.0	8.0	3.7	5.9

NOTE.—Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Change in business inventories	25.0	65.7	37.9	32.9	63.7	77.6	47.5	74.0
Farm	2.6	8.0	6.5	6.4	5.3	7.5	9.5	9.8
Nonfarm	22.5	57.8	31.6	26.5	58.3	70.1	38.3	64.5
Manufacturing	9.9	21.5	14.3	12.3	20.9	29.0	14.8	21.5
Durable goods	9.7	12.6	13.8	6.6	12.3	18.2	9.9	10.2
Nondurable goods .....	.4	8.9	.8	5.7	8.5	10.8	5.0	11.2
Wholesale trade	4.0	20.6	-5.0	9.4	22.9	24.6	14.9	19.7
Durable goods	2.4	11.9	4.5	-5.2	14.8	22.7	3.8	6.2
Nondurable goods	1.6	8.6	-9.0	13.9	8.1	2.3	10.8	13.2
Merchant wholesalers	3.2	17.1	-5.2	10.9	17.8	17.5	14.3	19.0
Durable goods	1.8	10.2	3.9	-3.0	11.8	17.9	4.1	6.8
Nondurable goods	1.3	6.9	-8.7	13.3	6.0	-1	9.9	11.9
Nonmerchant wholesalers .....	.8	3.4	.3	-1.5	5.1	7.2	.6	.7
Durable goods .....	.6	1.7	.5	-2.3	3.0	4.8	-3	-6
Nondurable goods .....	.3	1.7	-2	.6	2.1	2.5	.9	1.3
Retail trade	4.0	7.0	20.0	.9	.6	7.7	2.8	17.0
Durable goods	1.7	5.0	13.3	-3.0	1.2	2.0	1.5	15.4
Motor vehicle dealers	-1.4	.9	10.6	-4.7	-2.5	-3.7	-6	10.6
Other	3.3	4.2	2.5	1.8	3.9	5.9	2.1	4.8
Nondurable goods	2.3	1.9	6.5	4.1	-7	5.8	1.3	1.2
Other	4.5	8.7	2.3	3.9	13.7	8.9	5.7	6.3
Durable goods	2.1	1.6	-4	.7	1.8	1.5	2.3	.9
Nondurable goods	2.4	7.1	2.8	3.2	12.0	7.5	3.4	5.5
Residual	-4	0	-7	.5	.2	-1.0	0	.4

NOTE.—Chained (1992) dollar series for real change in business 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.

See note to table 5.10.

Table 5.12.—Inventories and Domestic Final Sales of Business by Industry

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1996		1997			
	III	IV	I	II	III	IV
Inventories ¹	1,287.1	1,294.5	1,306.1	1,318.1	1,334.1	1,342.5
Farm	106.0	102.6	107.2	107.7	109.1	108.1
Nonfarm	1,181.2	1,191.9	1,198.9	1,210.4	1,225.0	1,234.4
Durable goods	675.6	675.2	684.4	693.2	697.0	703.6
Nondurable goods	505.5	516.7	514.5	517.2	528.0	530.8
Manufacturing	436.3	440.3	443.3	448.0	453.5	457.1
Durable goods	271.4	273.7	277.0	280.7	283.2	285.6
Nondurable goods	164.9	166.6	166.3	167.3	170.3	171.5
Wholesale trade	300.3	300.8	306.2	310.8	316.1	318.6
Durable goods	186.6	184.9	188.7	194.4	195.0	195.6
Nondurable goods	113.6	116.0	117.5	116.4	121.2	123.0
Merchant wholesalers	257.9	258.6	263.4	266.6	271.4	274.3
Durable goods	161.9	160.7	163.9	168.4	169.0	170.0
Nondurable goods	96.0	97.9	99.5	98.2	102.4	104.4
Nonmerchant wholesalers	42.4	42.3	42.8	44.2	44.7	44.3
Durable goods	24.8	24.1	24.9	26.1	25.9	25.6
Nondurable goods	17.6	18.1	17.9	18.2	18.8	18.6
Retail trade	312.5	313.0	313.3	313.2	314.7	318.1
Durable goods	168.8	167.7	168.7	167.7	168.0	171.5
Motor vehicle dealers	85.5	83.9	83.6	80.9	80.7	83.2
Other	83.3	83.9	85.1	86.7	87.3	88.3
Nondurable goods	143.6	145.3	144.6	145.6	146.7	146.6
Other	132.1	137.7	136.1	138.3	140.7	140.6
Durable goods	48.7	48.9	50.0	50.5	50.8	50.9
Nondurable goods	83.4	88.8	86.2	87.9	89.9	89.6
Final sales of domestic business ²	533.1	542.6	550.0	556.2	565.2	570.5
Final sales of goods and structures of domestic business ²	285.9	289.9	294.1	296.1	301.1	302.4
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.41	2.39	2.37	2.37	2.36	2.35
Nonfarm inventories to final sales	2.22	2.20	2.18	2.18	2.17	2.16
Nonfarm inventories to final sales of goods and structures	4.13	4.11	4.08	4.09	4.07	4.08

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 business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their 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, CBI is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

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

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1996		1997			
	III	IV	I	II	III	IV
Inventories ¹	1,200.7	1,208.9	1,224.8	1,244.2	1,256.1	1,274.6
Farm	100.9	102.5	103.8	105.7	108.0	110.5
Nonfarm	1,099.3	1,105.9	1,120.5	1,138.0	1,147.6	1,163.7
Durable goods	634.3	634.0	641.5	652.5	656.8	665.0
Nondurable goods	464.9	471.7	478.8	485.4	490.6	498.5
Manufacturing	406.6	409.7	414.9	422.1	425.8	431.2
Durable goods	259.3	260.9	264.0	268.6	271.0	273.6
Nondurable goods	147.5	148.9	151.1	153.8	155.0	157.8
Wholesale trade	280.1	282.4	288.1	294.3	298.0	303.0
Durable goods	179.2	177.9	181.6	187.3	188.3	189.8
Nondurable goods	101.1	104.6	106.6	107.2	109.9	113.2
Merchant wholesalers	240.1	242.8	247.3	251.7	255.2	260.0
Durable goods	155.1	154.3	157.3	161.8	162.8	164.5
Nondurable goods	85.3	88.6	90.1	90.1	92.6	95.5
Nonmerchant wholesalers	39.9	39.5	40.8	42.6	42.8	43.0
Durable goods	24.2	23.6	24.3	25.5	25.5	25.3
Nondurable goods	15.8	16.0	16.5	17.1	17.3	17.6
Retail trade	292.4	292.7	292.8	294.7	295.4	299.7
Durable goods	153.2	152.4	152.7	153.2	153.6	157.5
Motor vehicle dealers	75.7	74.5	73.9	73.0	72.8	75.5
Other	77.5	78.0	79.0	80.4	81.0	82.2
Nondurable goods	138.9	140.0	139.8	141.2	141.5	141.9
Other	120.1	121.1	124.5	126.7	128.2	129.7
Durable goods	42.3	42.5	42.9	43.3	43.9	44.1
Nondurable goods	77.7	78.4	81.4	83.3	84.2	85.6
Residual .....	.5	.7	.7	.4	.5	.5
Final sales of domestic business ²	484.7	491.1	495.1	498.5	505.0	508.4
Final sales of goods and structures of domestic business ²	268.2	271.8	274.5	275.6	280.0	281.0
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.48	2.46	2.47	2.50	2.49	2.51
Nonfarm inventories to final sales	2.27	2.25	2.26	2.28	2.27	2.29
Nonfarm inventories to final sales of goods and structures	4.10	4.07	4.08	4.13	4.10	4.14

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business inventories component of GDP is stated at annual rates.

2. Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and of general government and includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type index and the 1992 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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	6,219.6	6,608.0	6,267.7	6,340.4	6,470.8	6,557.3	6,657.5	6,746.5
Domestic industries	6,217.9	6,627.8	6,274.7	6,337.3	6,485.1	6,578.0	6,678.2	6,769.7
Private industries	5,362.6	5,741.7	5,415.0	5,472.0	5,608.9	5,696.1	5,788.8	5,873.0
Agriculture, forestry, and fishing	105.6	113.1	109.0	109.6	110.8	115.5	114.1	112.0
Mining	46.9	48.4	46.9	45.0	48.2	49.2	48.0	48.1
Construction	285.2	305.6	286.9	291.4	298.2	302.2	307.4	314.5
Manufacturing	1,110.1	1,170.3	1,120.8	1,122.1	1,134.6	1,160.5	1,187.8	1,198.5
Durable goods	634.5	677.0	642.7	639.4	651.0	669.7	691.2	696.2
Nondurable goods	475.6	493.3	478.1	482.8	483.6	490.8	496.6	502.3
Transportation and public utilities	456.7	475.5	459.3	457.3	467.1	471.5	477.2	486.4
Transportation	191.0	205.7	194.6	192.3	199.6	203.0	207.6	212.7
Communications	135.0	137.6	137.0	133.1	135.5	135.2	139.0	140.8
Electric, gas, and sanitary services	130.8	132.2	127.7	131.9	132.0	133.3	130.6	132.9
Wholesale trade	349.1	383.3	350.6	364.8	372.4	379.3	388.7	392.8
Retail trade	503.7	538.4	506.8	512.3	527.7	533.0	542.6	550.2
Finance, insurance, and real estate	1,095.3	1,192.0	1,111.5	1,116.5	1,168.9	1,185.0	1,199.2	1,215.1
Services	1,410.1	1,515.0	1,423.2	1,452.9	1,481.1	1,500.1	1,523.7	1,555.2
Government	855.3	886.1	859.7	865.2	876.2	881.9	889.4	896.8
Rest of the world	1.7	-19.8	-7.0	3.1	-14.3	-20.7	-20.7	-23.3

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	735.9	805.0	739.6	747.8	779.6	795.1	827.3	818.1
Domestic industries	640.0	706.5	647.8	640.3	682.2	694.4	727.5	721.8
Financial	94.2	109.5	94.6	78.5	106.8	107.7	109.3	114.3
Nonfinancial	545.8	596.9	553.3	561.7	575.4	586.7	618.2	607.5
Rest of the world	95.9	98.6	91.8	107.5	97.4	100.8	99.9	96.3
Receipts from the rest of the world	132.7	145.9	133.4	142.6	139.9	148.3	150.5	145.0
Less: Payments to the rest of the world	36.7	47.3	41.6	35.0	42.5	47.5	50.6	48.7
Corporate profits with inventory valuation adjustment	674.1	735.3	676.4	683.4	711.9	725.7	757.1	746.5
Domestic industries	578.2	636.7	584.6	575.8	614.5	624.9	657.2	650.2
Financial	103.5	119.5	104.0	88.1	116.5	117.5	119.4	124.5
Federal Reserve banks	22.0	23.5	22.0	22.3	22.8	23.2	23.7	24.2
Other	81.5	96.0	82.0	65.8	93.7	94.3	95.7	100.3
Nonfinancial	474.7	517.2	480.7	487.8	498.0	507.4	537.8	525.7
Manufacturing	205.5	224.7	210.5	209.7	208.2	221.0	240.4	229.0
Durable goods	99.0	114.5	102.9	99.7	101.3	111.8	128.1	116.6
Primary metal industries	5.6	6.0	7.0	5.1	3.9	5.6	7.6	7.0
Fabricated metal products	17.1	18.9	18.0	18.1	17.4	18.4	20.8	18.8
Industrial machinery and equipment	25.8	28.8	25.6	24.6	24.0	27.8	32.5	30.8
Electronic and other electric equipment	23.9	33.8	25.2	29.6	31.4	33.3	36.7	33.7
Motor vehicles and equipment	-3.2	-1.9	-1.5	-8.3	-1.3	-3.5	.4	-3.3
Other	29.8	28.9	28.6	30.6	25.9	30.2	30.0	29.7
Nondurable goods	106.5	110.2	107.7	109.9	106.9	109.2	112.3	112.4
Food and kindred products	28.5	29.9	28.8	34.2	28.0	28.2	29.1	34.4
Chemicals and allied products	31.2	29.3	31.5	28.9	28.8	29.9	30.0	28.6
Petroleum and coal products	10.0	12.2	10.0	11.9	12.4	10.3	12.4	13.9
Other	36.8	38.7	37.3	34.9	37.7	40.8	40.9	35.6
Transportation and public utilities	91.7	90.7	91.2	90.5	91.5	89.6	90.0	91.5
Transportation	11.7	16.1	13.0	11.4	14.9	16.4	16.9	16.3
Communications	36.0	32.8	37.6	34.8	33.8	30.8	33.4	33.4
Electric, gas, and sanitary services	44.0	41.7	40.6	44.3	42.8	42.4	39.8	41.8
Wholesale trade	38.3	51.1	37.7	47.4	49.0	49.5	54.1	51.7
Retail trade	48.9	55.8	50.6	48.3	55.1	54.9	57.9	55.2
Other	90.3	95.0	90.6	91.9	94.2	92.4	95.3	98.2
Rest of the world	95.9	98.6	91.8	107.5	97.4	100.8	99.9	96.3

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

Table 7.2.—Quantity and Price Indexes for Gross Domestic Product, Final Sales, and Purchases

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product:								
Current dollars	122.29	129.39	122.93	124.80	127.05	128.66	130.10	131.76
Chain-type quantity index	110.95	115.12	111.20	112.38	113.73	114.66	115.53	116.58
Chain-type price index	110.22	112.45	110.59	111.10	111.78	112.27	112.67	113.07
Implicit price deflator	110.21	112.40	110.54	111.05	111.71	112.22	112.62	113.01
Final sales of domestic product:								
Current dollars	122.01	128.44	122.47	124.43	126.13	127.51	129.47	130.67
Chain-type quantity index	110.64	114.12	110.70	111.93	112.77	113.47	114.80	115.45
Chain-type price index	110.28	112.55	110.65	111.17	111.85	112.37	112.78	113.18
Implicit price deflator	110.28	112.55	110.63	111.16	111.85	112.37	112.78	113.18
Gross domestic purchases:								
Current dollars	123.22	130.39	124.16	125.62	128.03	129.47	131.27	132.81
Chain-type quantity index	112.17	116.75	112.77	113.46	115.09	116.14	117.38	118.36
Chain-type price index	109.86	111.76	110.15	110.79	111.32	111.55	111.90	112.28
Implicit price deflator	109.85	111.69	110.10	110.72	111.24	111.48	111.83	112.21
Final sales to domestic purchasers:								
Current dollars	122.95	129.45	123.71	125.25	127.11	128.32	130.63	131.73
Chain-type quantity index	111.86	115.75	112.28	113.02	114.14	114.96	116.66	117.23
Chain-type price index	109.91	111.86	110.20	110.85	111.39	111.65	112.00	112.39
Implicit price deflator	109.91	111.84	110.18	110.83	111.37	111.62	111.98	112.37
Addenda:								
Chain-type price indexes for gross domestic purchases:								
Food	109.42	112.23	109.98	111.02	111.35	111.79	112.67	113.12
Energy	107.01	107.42	106.72	109.23	110.89	105.91	106.16	106.71
Gross domestic purchases less food and energy	110.06	111.93	110.34	110.86	111.36	111.81	112.10	112.47

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

Table 7.4.—Chain-Type Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Personal consumption expenditures	111.71	115.35	111.81	112.72	114.18	114.45	116.03	116.74
Durable goods	125.09	132.14	125.25	126.32	130.55	128.75	134.31	134.96
Motor vehicles and parts	111.82	112.68	111.06	110.19	112.83	107.82	115.39	114.69
Furniture and household equipment	142.35	156.53	143.80	146.18	151.75	154.35	159.01	161.00
Other	122.72	131.58	122.66	125.98	131.48	129.70	131.81	133.33
Nondurable goods	108.36	110.34	108.48	109.03	110.29	109.70	110.87	110.52
Food	104.51	104.51	104.14	104.39	105.25	104.28	104.48	104.04
Clothing and shoes	118.70	123.25	120.09	119.73	122.88	121.39	124.74	123.98
Gasoline and oil	107.02	108.83	107.01	107.69	107.56	108.95	109.05	109.74
Fuel oil and coal	97.19	91.28	96.86	94.75	86.25	92.53	95.48	90.87
Other	110.16	115.03	110.55	112.37	114.07	113.98	116.06	115.99
Services	110.86	114.72	110.93	111.99	113.05	114.13	115.22	116.48
Housing	108.25	110.36	108.48	108.97	109.52	110.09	110.64	111.21
Household operation	116.65	118.64	115.15	117.51	116.02	118.51	119.14	120.90
Electricity and gas	110.55	108.92	107.74	110.47	106.82	110.55	108.60	109.73
Other household operation	121.17	125.78	120.61	122.71	122.79	124.38	126.86	129.09
Transportation	123.11	128.27	123.64	124.64	126.10	127.14	129.02	130.81
Medical care	106.42	109.96	106.67	107.81	108.93	109.61	110.45	110.87
Other	112.64	118.71	112.84	113.91	116.15	117.59	119.36	121.74
Chain-type price indexes								
Personal consumption expenditures	110.47	112.71	110.80	111.61	112.21	112.49	112.91	113.24
Durable goods	103.83	102.17	103.72	103.45	103.27	102.50	101.74	101.18
Motor vehicles and parts	112.95	112.97	113.15	113.55	113.84	113.26	112.55	112.23
Furniture and household equipment	93.71	90.29	93.38	92.50	91.84	90.84	89.67	88.81
Other	106.48	105.82	106.26	106.14	106.22	105.64	105.85	105.58
Nondurable goods	107.15	109.16	107.29	108.26	108.90	108.89	109.24	109.59
Food	109.63	112.57	110.20	111.27	111.65	112.09	113.02	113.51
Clothing and shoes	98.75	99.75	98.08	98.56	99.29	100.37	99.68	99.67
Gasoline and oil	107.44	107.47	106.47	109.83	112.13	104.77	106.31	106.66
Fuel oil and coal	108.92	108.81	105.69	116.17	116.49	108.78	104.55	105.42
Other	108.22	109.85	108.57	108.67	109.21	110.08	109.87	110.24
Services	113.76	117.02	114.29	115.26	116.02	116.70	117.42	117.96
Housing	112.43	115.78	112.85	113.60	114.42	115.34	116.25	117.11
Household operation	109.08	111.29	109.63	110.32	111.37	111.05	111.17	111.58
Electricity and gas	106.35	108.69	106.92	107.73	109.66	107.98	108.16	108.98
Other household operation	111.01	113.14	111.55	112.16	112.63	113.21	113.28	113.43
Transportation	112.22	116.56	112.43	114.15	114.88	116.14	116.98	118.23
Medical care	117.43	120.13	117.72	118.62	119.41	119.88	120.38	120.87
Other	113.69	117.49	114.63	115.76	116.33	117.20	118.12	118.30
Addenda:								
Price indexes for personal consumption expenditures:								
Food	109.63	112.57	110.20	111.27	111.65	112.09	113.02	113.51
Energy ¹	106.96	108.10	106.63	109.07	111.11	106.47	107.11	107.71
Personal consumption expenditures less food and energy	110.88	113.06	111.21	111.87	112.41	112.97	113.28	113.58

1. Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

Table 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product

[Index numbers, 1992=100]

Gross national product:								
Current dollars	122.10	128.85	122.60	124.63	126.60	128.10	129.54	131.15
Chain-type quantity index	110.81	114.69	110.95	112.27	113.37	114.21	115.08	116.10
Chain-type price index	110.19	112.40	110.55	111.06	111.73	112.22	112.62	113.02
Implicit price deflator	110.18	112.35	110.50	111.01	111.67	112.17	112.57	112.96
Less: Exports of goods and services and receipts of factor income:								
Chain-type quantity index	137.88	154.28	137.24	145.06	147.60	154.24	156.43	158.84
Plus: Command-basis exports of goods and services and receipts of factor income:								
Chain-type quantity index	140.35	159.40	140.23	147.07	150.74	159.72	162.32	164.82
Equals: Command-basis gross national product:								
Chain-type quantity index	111.12	115.33	111.32	112.52	113.76	114.89	115.81	116.84

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

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Private fixed investment	132.97	143.42	135.42	136.41	137.73	141.86	146.70	147.37
Nonresidential	138.33	152.06	141.48	143.54	145.00	150.03	156.75	156.43
Structures	111.51	115.50	112.32	116.40	115.79	114.39	116.26	115.58
Nonresidential buildings, including farm	123.67	131.25	125.22	131.15	132.58	129.98	132.61	129.83
Utilities	84.83	81.52	83.23	85.66	79.80	83.07	81.32	81.88
Mining exploration, shafts, and wells	104.18	99.21	106.20	103.54	102.45	97.40	100.62	96.38
Other structures	66.68	66.64	65.30	61.90	55.98	57.50	61.86	91.22
Producers' durable equipment	150.77	169.55	155.10	156.09	158.63	167.05	176.32	176.19
Information processing and related equipment	188.61	228.19	196.97	201.54	209.70	221.31	238.88	242.88
Computers and peripheral equipment ¹	365.81	513.06	386.78	414.95	445.54	491.73	547.14	567.82
Other	128.90	141.12	133.29	132.21	134.66	137.85	145.77	146.20
Industrial equipment	131.01	137.88	131.64	130.91	130.81	138.25	140.67	141.77
Transportation and related equipment	145.10	160.53	150.25	150.54	147.92	157.79	170.32	166.09
Other	127.58	138.65	130.11	129.66	134.23	138.07	141.85	140.47
Residential	120.64	123.91	121.51	120.18	121.17	123.36	124.19	126.93
Structures	120.71	123.91	121.59	120.21	121.13	123.35	124.17	126.99
Single family	117.22	117.34	118.73	116.95	116.95	117.14	116.45	118.82
Multifamily	142.27	154.15	133.41	137.49	149.84	156.03	149.56	161.16
Other structures	122.54	128.64	123.96	122.33	122.86	127.25	131.15	133.31
Producers' durable equipment	118.12	124.25	118.83	119.28	122.83	123.91	125.40	124.86
Chain-type price indexes								
Private fixed investment	104.70	104.52	104.85	104.75	104.52	104.47	104.55	104.56
Nonresidential	101.26	99.87	101.21	100.82	100.31	99.93	99.73	99.49
Structures	114.09	117.86	114.58	115.30	116.11	117.23	118.44	119.65
Nonresidential buildings, including farm	114.14	117.74	114.72	115.38	116.02	117.03	118.33	119.58
Utilities	113.70	117.76	113.75	115.29	116.17	117.45	118.42	119.00
Mining exploration, shafts, and wells	115.89	120.83	116.56	116.21	118.47	120.25	121.28	123.33
Other structures	112.33	116.64	112.46	113.43	114.82	116.51	116.93	118.30
Producers' durable equipment	96.62	93.62	96.38	95.65	94.72	93.88	93.27	92.62
Information processing and related equipment	77.09	69.44	76.06	74.05	72.06	70.16	68.46	67.07
Computers and peripheral equipment ¹	48.98	37.84	47.21	44.10	41.47	38.81	36.41	34.67
Other	100.04	99.74	100.02	100.07	99.65	99.67	99.89	99.75
Industrial equipment	108.96	109.43	109.06	109.41	109.34	109.23	109.47	109.69
Transportation and related equipment	107.56	108.47	108.18	108.03	108.09	108.22	108.97	108.58
Other	108.24	109.11	108.46	109.20	109.05	109.16	108.99	109.26
Residential	113.64	117.06	114.37	115.10	115.68	116.65	117.57	118.33
Structures	113.88	117.38	114.62	115.36	115.94	116.96	117.91	118.71
Single family	116.50	119.68	117.27	117.84	118.15	119.05	120.26	121.26
Multifamily	109.10	113.32	110.17	111.69	111.87	112.73	113.87	114.82
Other structures	111.02	114.81	111.68	112.50	113.47	114.66	115.29	115.82
Producers' durable equipment	104.84	105.23	104.94	105.59	106.27	105.27	104.89	104.49

1. Includes new computers and peripheral equipment only.

Table 7.9.—Chain-Type Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Exports of goods and services	134.03	150.56	133.15	140.92	144.30	150.53	152.17	155.25
Goods ¹	140.05	161.59	138.85	148.48	152.94	161.76	163.11	168.57
Durable	153.97	183.85	153.17	164.19	171.81	184.74	186.07	192.76
Nondurable	114.40	122.22	112.57	119.77	119.12	121.23	122.57	125.95
Services ¹	120.51	126.69	120.28	124.14	125.27	126.25	128.46	126.78
Receipts of factor income	155.36	171.39	155.79	163.87	162.90	171.33	175.83	175.51
Imports of goods and services	145.22	165.82	148.03	150.48	156.80	164.30	169.98	172.18
Goods ¹	151.06	173.90	154.49	157.37	163.58	172.24	178.53	181.25
Durable	164.50	193.70	168.17	172.22	182.08	190.72	198.74	203.25
Nondurable	127.78	140.86	130.74	131.83	132.70	141.15	144.77	144.85
Services ¹	120.06	131.33	120.29	120.90	127.64	130.41	133.58	133.67
Payments of factor income	165.78	197.20	171.97	173.34	184.53	197.73	202.54	203.98
Chain-type price indexes								
Exports of goods and services	101.61	99.38	101.47	100.35	99.90	99.72	99.21	98.68
Goods ¹	98.27	94.60	97.89	96.06	95.55	94.99	94.35	93.52
Durable	90.93	87.02	90.21	88.77	88.13	87.43	86.69	85.84
Nondurable	116.09	113.26	116.61	113.78	113.67	113.55	113.28	112.54
Services ¹	110.21	112.04	110.70	111.55	111.29	112.23	112.12	112.51
Receipts of factor income	109.36	110.95	109.56	110.08	110.49	110.73	111.10	111.48
Imports of goods and services	99.41	95.52	98.76	98.75	97.42	95.52	94.81	94.31
Goods ¹	98.30	93.91	97.47	97.42	96.11	93.87	93.18	92.49
Durable	93.63	87.95	92.74	90.73	89.31	88.36	87.61	86.53
Nondurable	108.65	107.12	107.94	112.34	111.27	105.99	105.47	105.75
Services ¹	105.13	104.08	105.50	105.69	104.31	104.37	103.49	104.15
Payments of factor income	110.63	112.81	111.14	111.81	112.24	112.65	113.00	113.35

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted						1996	1997	Seasonally adjusted														
			1996		1997						1996		1997												
			III	IV	I	II	III	IV			III	IV	I	II	III	IV									
Chain-type quantity indexes													Chain-type price indexes												
Government consumption expenditures and gross investment¹													Government consumption expenditures and gross investment¹												
Federal	87.92	86.55	88.21	87.04	85.76	87.14	86.89	86.39	Federal	112.03	114.74	112.05	112.74	114.10	114.46	114.71	115.71								
National defense	84.56	82.14	85.00	83.44	80.86	82.33	82.58	82.78	National defense	111.02	113.64	111.16	111.94	113.14	113.46	113.62	114.35								
Consumption expenditures	86.20	85.38	86.99	85.84	84.57	85.69	85.60	85.68	Consumption expenditures	110.96	113.97	111.26	112.16	113.39	113.70	113.95	114.83								
Durable goods ²	72.27	67.50	79.98	67.04	66.37	70.43	66.16	67.05	Durable goods ²	102.41	102.96	102.60	102.17	102.89	103.22	103.01	102.73								
Nondurable goods	76.05	69.83	82.30	66.02	70.26	66.46	72.52	70.08	Nondurable goods	109.95	108.29	109.14	116.27	114.14	107.47	105.14	106.43								
Services	88.01	87.76	87.94	88.45	86.93	87.94	88.05	88.14	Services	111.78	115.11	112.12	112.96	114.31	114.81	115.17	116.13								
Compensation of general government employees, except force-account construction ³	81.89	78.91	81.93	80.64	79.99	79.14	78.93	77.58	Compensation of general government employees, except force-account construction ³	115.40	120.33	115.87	116.76	119.51	120.16	120.26	121.41								
Consumption of general government fixed capital ⁴	94.82	92.92	94.57	94.12	93.62	93.17	92.70	92.19	Consumption of general government fixed capital ⁴	111.40	113.13	111.61	111.91	112.50	112.78	113.26	113.99								
Other services	94.25	100.29	94.08	98.60	94.74	100.30	101.42	104.70	Other services	106.45	108.49	106.69	107.82	107.65	108.07	108.71	109.55								
Gross investment	75.34	63.61	73.76	69.89	59.66	63.13	65.42	66.25	Gross investment	111.22	111.17	110.39	110.29	111.26	111.65	111.10	110.68								
Structures	107.11	95.17	103.75	102.80	96.54	94.56	93.91	95.67	Structures	121.50	125.40	122.21	123.57	124.09	125.35	126.15	125.99								
Equipment	71.80	60.08	70.43	66.21	55.49	59.61	62.26	62.98	Equipment	110.07	109.40	109.00	108.67	109.72	109.95	109.19	108.72								
Nondefense	96.01	97.16	95.93	95.69	97.54	98.71	97.27	95.11	Nondefense	114.47	117.38	114.25	114.72	116.44	116.87	117.30	118.89								
Consumption expenditures	95.37	97.09	94.84	95.21	97.18	97.60	97.24	96.34	Consumption expenditures	116.32	119.92	116.10	116.74	118.80	119.30	119.87	121.70								
Durable goods ²									Durable goods ²																
Nondurable goods									Nondurable goods																
Commodity Credit Corporation inventory change									Commodity Credit Corporation inventory change																
Other nondurables	75.08	86.91	70.86	74.38	83.75	85.82	85.41	92.66	Other nondurables	112.73	111.18	113.82	109.98	110.07	111.40	111.61	111.64								
Services	95.57	96.62	95.43	95.61	96.75	97.23	97.03	95.46	Services	116.89	120.79	116.64	117.48	119.65	120.14	120.73	122.65								
Compensation of general government employees, except force-account construction ³	90.66	90.43	91.20	90.70	91.10	91.42	90.91	88.28	Compensation of general government employees, except force-account construction ³	126.39	132.74	125.72	126.91	130.91	131.68	132.41	135.95								
Consumption of general government fixed capital ⁴	115.70	121.31	116.42	117.80	119.30	120.73	122.01	123.19	Consumption of general government fixed capital ⁴	104.51	104.23	104.40	104.15	104.08	103.77	104.43	104.65								
Other services	99.49	101.89	98.03	99.16	101.47	102.05	102.13	101.90	Other services	106.39	108.10	106.65	107.29	107.60	107.92	108.29	108.58								
Gross investment	100.61	97.46	103.75	99.08	100.06	106.81	97.31	85.67	Gross investment	102.76	101.45	102.53	101.99	101.63	101.67	101.24	101.26								
Structures	97.44	85.27	96.76	97.41	94.95	88.29	90.52	67.31	Structures	113.14	116.64	113.30	113.92	114.63	116.18	117.11	118.63								
Equipment	104.93	113.31	112.70	101.49	106.77	130.76	105.85	109.86	Equipment	92.16	86.86	91.56	90.00	88.66	87.56	86.12	85.10								
State and local	107.88	110.46	108.17	109.04	109.78	110.10	110.73	111.22	State and local	111.71	114.31	112.07	112.77	113.54	113.95	114.44	115.32								
Consumption expenditures	108.28	110.44	108.63	108.98	109.53	110.06	110.77	111.41	Consumption expenditures	111.84	114.44	112.23	113.01	113.71	114.02	114.58	115.45								
Durable goods ²	115.98	119.47	116.49	117.32	118.18	119.04	119.90	120.76	Durable goods ²	106.39	106.79	106.32	106.45	106.42	106.45	107.01	107.30								
Nondurable goods	117.38	121.71	117.92	119.06	120.12	121.18	122.24	123.30	Nondurable goods	109.36	108.76	109.07	110.70	110.77	108.30	107.82	108.16								
Services	107.08	108.98	107.41	107.66	108.15	108.61	109.28	109.87	Services	112.25	115.32	112.75	113.43	114.23	114.90	115.60	116.56								
Compensation of general government employees, except force-account construction ³	105.08	106.62	105.44	105.54	105.87	106.30	106.90	107.40	Compensation of general government employees, except force-account construction ³	114.02	117.18	114.45	115.24	116.04	116.75	117.52	118.40								
Consumption of general government fixed capital ⁴	111.57	114.41	111.94	112.66	113.37	114.07	114.76	115.43	Consumption of general government fixed capital ⁴	108.74	110.56	108.85	108.95	109.84	110.41	110.57	111.40								
Other services	138.73	146.07	138.20	140.65	143.86	144.66	146.73	149.02	Other services	90.09	93.72	91.97	92.13	92.76	93.05	93.55	95.51								
Gross investment	106.03	110.52	106.03	109.35	110.95	110.28	110.52	110.35	Gross investment	111.14	113.71	111.34	111.69	112.73	113.64	113.78	114.70								
Structures	104.30	108.59	104.15	107.84	109.49	108.43	108.39	108.03	Structures	113.93	117.95	114.25	114.90	116.36	117.75	118.20	119.51								
Equipment	114.13	119.81	114.91	116.33	117.57	119.08	120.88	121.73	Equipment	99.35	95.94	99.09	98.20	97.49	96.39	95.28	94.59								
Addenda:													Addenda:												
Compensation of general government employees ³	98.66	99.06	98.98	98.72	98.87	99.00	99.31	99.05	Compensation of general government employees ³	115.42	119.17	115.75	116.59	118.03	118.73	119.38	120.55								
Federal	84.83	82.79	85.07	84.02	83.73	83.27	82.98	81.17	Federal	119.00	124.43	119.08	120.08	123.26	123.94	124.26	126.25								
State and local	105.06	106.63	105.42	105.54	105.89	106.31	106.91	107.41	State and local	114.03	117.18	114.46	115.24	116.04	116.75	117.53	118.41								

NOTE.—See footnotes to table 3.7.

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Gross domestic product	110.95	115.12	111.20	112.38	113.73	114.66	115.53	116.58
Business ¹	112.70	117.51	112.93	114.35	115.92	116.98	117.94	119.20
Nonfarm ¹	112.99	117.79	113.25	114.69	116.18	117.23	118.23	119.52
Nonfarm less housing	113.61	118.79	113.83	115.36	116.99	118.15	119.27	120.74
Housing	107.83	109.59	108.37	109.05	109.53	109.66	109.67	109.50
Farm	93.75	98.71	92.56	92.75	98.07	99.75	98.78	98.24
Households and institutions	111.52	114.86	111.96	112.66	113.55	114.40	115.28	116.20
Private households	100.06	95.64	98.67	95.09	94.77	95.54	95.97	96.28
Nonprofit institutions	111.96	115.59	112.47	113.33	114.27	115.11	116.02	116.96
General government ²	99.34	99.78	99.63	99.43	99.58	99.72	100.01	99.80
Federal	87.79	85.99	87.94	87.08	86.80	86.40	86.12	84.63
State and local	105.65	107.33	106.00	106.18	106.56	107.00	107.61	108.13
Chain-type price indexes								
Gross domestic product	110.22	112.45	110.59	111.10	111.78	112.27	112.67	113.07
Business ¹	109.56	111.58	109.95	110.43	111.00	111.45	111.80	112.08
Nonfarm ¹	109.46	111.45	109.76	110.21	110.88	111.29	111.67	111.98
Nonfarm less housing	109.11	110.96	109.40	109.82	110.47	110.83	111.14	111.39
Housing	112.48	115.81	112.88	113.63	114.42	115.32	116.29	117.21
Farm	118.34	122.39	125.11	128.16	121.56	124.35	122.82	120.83
Households and institutions	111.19	114.29	111.36	111.98	112.87	113.90	114.79	115.59
Private households	113.51	117.66	114.29	115.40	115.86	116.84	118.22	119.72
Nonprofit institutions	111.10	114.17	111.25	111.86	112.77	113.79	114.68	115.45
General government ²	114.58	118.02	114.89	115.62	116.95	117.60	118.21	119.31
Federal	116.82	121.20	116.92	117.71	120.19	120.74	121.11	122.75
State and local	113.53	116.55	113.93	114.64	115.46	116.15	116.86	117.74

NOTE.—See footnotes to table 1.7.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product ¹	1.063	1.072	1.064	1.065	1.069	1.072	1.072	1.073
Consumption of fixed capital	.101	.101	.101	.101	.101	.101	.100	.100
Net domestic product	.962	.971	.963	.963	.968	.971	.972	.973
Indirect business tax and nontax liability plus business transfer payments less subsidies	.108	.107	.108	.108	.107	.107	.107	.106
Domestic income	.853	.864	.855	.855	.861	.863	.865	.867
Compensation of employees	.690	.698	.691	.693	.697	.698	.695	.702
Corporate profits with inventory valuation and capital consumption adjustments	.140	.145	.141	.142	.143	.144	.149	.145
Profits tax liability	.040	.040	.040	.040	.040	.040	.042	.040
Profits after tax with inventory valuation and capital consumption adjustments	.101	.105	.101	.102	.103	.104	.107	.105
Net interest	.023	.021	.022	.021	.021	.021	.021	.021

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories of Business by Industry

[Index numbers, 1992=100]

	Seasonally adjusted					
	1996		1997			
	III	IV	I	II	III	IV
Inventories ¹	107.20	107.08	106.63	105.93	106.21	105.33
Farm	105.03	100.15	103.26	101.90	101.00	97.87
Nonfarm	107.45	107.77	107.00	106.36	106.74	106.07
Durable goods	106.52	106.49	106.69	106.25	106.12	105.80
Nondurable goods	108.74	109.53	107.45	106.54	107.62	106.47
Manufacturing	107.32	107.47	106.84	106.13	106.49	106.00
Durable goods	104.68	104.89	104.92	104.52	104.50	104.39
Nondurable goods	111.79	111.85	110.06	108.80	109.84	108.68
Wholesale	107.22	106.53	106.26	105.62	106.08	105.17
Durable goods	104.14	103.90	103.91	103.80	103.56	103.05
Nondurable goods	112.38	110.90	110.16	108.61	110.27	108.68
Merchant wholesalers	107.39	106.48	106.50	105.93	106.35	105.52
Durable goods	104.39	104.14	104.17	104.06	103.83	103.31
Nondurable goods	112.55	110.43	110.44	109.05	110.61	109.25
Nonmerchant wholesalers	106.18	106.86	104.87	103.79	104.50	103.09
Durable goods	102.54	102.26	102.24	102.07	101.79	101.31
Nondurable goods	111.59	113.64	108.77	106.34	108.52	105.74
Retail trade	106.85	106.96	107.01	106.28	106.53	106.16
Durable goods	110.22	110.06	110.48	109.42	109.38	108.94
Motor vehicle dealers	112.94	112.57	113.16	110.90	110.89	110.30
Other	107.50	107.52	107.79	107.83	107.76	107.46
Nondurable goods	103.39	103.80	103.44	103.08	103.64	103.35
Other	109.96	113.73	109.34	109.15	109.74	108.34
Durable goods	115.20	115.15	116.40	116.50	115.80	115.50
Nondurable goods	107.36	113.22	105.81	105.46	106.73	104.75

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, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Gross domestic product	110.95	115.12	111.20	112.38	113.73	114.66	115.53	116.58
Final sales of domestic product	110.64	114.12	110.70	111.93	112.77	113.47	114.80	115.45
Change in business inventories								
Goods	114.72	120.99	115.17	116.51	119.31	120.49	121.30	122.87
Final sales	113.89	118.22	113.83	115.32	116.66	117.19	119.31	119.71
Change in business inventories								
Durable goods	127.97	138.89	130.25	128.64	133.71	139.00	140.14	142.71
Final sales	124.84	133.96	125.41	127.35	128.97	132.66	136.70	137.53
Change in business inventories								
Nondurable goods	105.69	108.96	104.94	108.19	109.52	108.07	108.66	109.58
Final sales	106.32	107.48	105.82	107.01	108.17	106.63	107.49	107.61
Change in business inventories								
Services	108.08	111.08	108.15	109.17	109.76	110.65	111.54	112.38
Structures	113.63	116.85	114.19	115.73	116.16	116.27	117.26	117.72
Addenda:								
Motor vehicle output	117.55	122.87	120.25	115.23	120.59	117.22	123.72	129.92
Gross domestic product less motor vehicle output	110.73	114.86	110.89	112.28	113.50	114.57	115.25	116.13

Table 7.18.—Chain-Type Quantity Indexes for Auto Output

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1996		1997			
			III	IV	I	II	III	IV
Auto output	98.69	98.77	105.25	93.58	98.45	96.09	100.49	100.04
Final sales	101.94	97.99	101.44	99.35	99.31	94.84	100.39	97.41
Personal consumption expenditures	103.07	103.22	102.94	100.38	105.11	99.69	106.36	101.74
New autos	95.25	95.86	93.43	93.83	96.91	89.70	100.20	96.61
Net purchases of used autos								
Producers' durable equipment	128.03	132.71	133.95	127.22	136.19	130.82	136.50	127.34
New autos	126.10	126.82	133.00	121.72	130.80	126.22	129.36	120.92
Net purchases of used autos								
Net exports								
Exports	112.16	110.83	112.99	110.84	109.44	119.00	106.05	108.81
Imports	126.62	140.15	131.31	125.96	143.81	139.60	143.34	133.87
Gross government investment	102.75	98.19	89.32	115.71	103.02	82.28	100.78	106.68
Change in business inventories of new and used autos								
New								
Used								
Addenda:								
Domestic output of new autos ¹	110.93	110.36	120.25	103.63	109.88	108.14	114.28	109.16
Sales of imported new autos ²	98.06	107.19	97.64	99.15	108.82	102.63	109.56	107.75

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
 2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 7.19.—Chain-Type Quantity Indexes for Truck Output

[Index numbers, 1992=100]

Truck output¹	144.61	157.51	141.72	146.38	152.43	147.62	157.14	172.86
Final sales	147.62	156.53	144.35	152.03	150.72	147.96	158.65	168.80
Personal consumption expenditures	121.78	123.02	118.29	120.90	119.17	113.36	126.05	133.49
Producers' durable equipment	181.34	199.56	184.46	190.80	193.20	192.36	202.08	210.60
Net exports								
Exports	156.23	185.31	147.53	177.17	175.57	169.89	176.36	219.43
Imports	116.45	135.16	125.33	113.92	133.14	130.75	145.62	131.15
Gross government investment	91.90	105.17	79.52	82.80	97.68	109.59	120.72	92.70
Change in business inventories								

1. Includes new trucks only.

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

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	2.8	3.8	1.0	4.3	4.9	3.3	3.1	3.7
Percentage points at annual rates:								
Personal consumption expenditures	1.8	2.2	.4	2.2	3.6	.6	3.8	1.7
Durable goods .....	.4	.4	-.2	.3	1.1	-.5	1.4	.2
Nondurable goods .....	.3	.4	.1	.4	.9	-.4	.8	-.2
Services	1.1	1.4	.4	1.5	1.5	1.5	1.5	1.8
Gross private domestic investment ...	1.1	1.6	2.3	.2	2.4	2.5	.4	1.7
Fixed investment	1.1	1.1	1.4	.4	.6	1.7	2.0	.3
Nonresidential .....	.9	1.0	1.6	.6	.4	1.4	1.9	-.1
Structures .....	.1	.1	.3	.4	-.1	-.1	.2	-.1
Producers' durable equipment .....	.8	.9	1.3	.2	.5	1.6	1.7	0
Residential .....	.2	.1	-.2	-.2	.1	.3	.1	.4
Change in business inventories	0	.6	.8	-.2	1.8	.8	-1.6	1.4
Net exports of goods and services ...	-.2	-.3	-1.4	1.8	-1.0	-.4	-1.3	.3
Exports .....	.9	1.3	.2	2.7	1.1	2.0	.5	1.0
Goods .....	.7	1.2	.2	2.2	1.0	1.9	.3	1.1
Services .....	.2	.2	0	.4	.1	.1	.2	-.2
Imports	-1.1	-1.7	-1.6	-.8	-2.1	-2.5	-1.7	-.7
Goods	-1.0	-1.5	-1.6	-.8	-1.7	-2.3	-1.6	-.7
Services	-.1	-.2	0	0	-.5	-.2	-.1	0
Government consumption expenditures and gross investment .....	.1	.2	-.2	0	-.1	.6	.2	.1
Federal	-.1	-.1	-.3	-.4	-.4	.4	-.1	-.1
National defense	-.1	-.1	-.2	-.3	-.6	.3	.1	0
Nondefense	0	0	-.1	0	.2	.1	-.1	-.2
State and local .....	.2	.3	.1	.4	.3	.1	.3	.2

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

	[Dollars]							
	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
III			IV	I	II	III	IV	
Current dollars:								
Gross domestic product	28,752	30,161	28,869	29,243	29,715	30,030	30,295	30,602
Gross national product	28,759	30,088	28,843	29,254	29,662	29,952	30,218	30,515
Personal income	24,457	25,660	24,604	24,835	25,268	25,525	25,756	26,087
Disposable personal income	21,117	21,969	21,229	21,373	21,689	21,865	22,034	22,285
Personal consumption expenditures	19,608	20,478	19,660	19,919	20,247	20,303	20,612	20,747
Durable goods	2,389	2,461	2,386	2,395	2,466	2,409	2,488	2,480
Nondurable goods	5,779	5,943	5,786	5,854	5,945	5,901	5,969	5,955
Services	11,441	12,074	11,488	11,669	11,836	11,993	12,154	12,312
Chained (1992) dollars:								
Gross domestic product	26,088	26,835	26,116	26,333	26,599	26,760	26,901	27,078
Gross national product	26,101	26,781	26,102	26,354	26,562	26,704	26,844	27,013
Disposable personal income	19,116	19,493	19,161	19,152	19,331	19,439	19,518	19,681
Personal consumption expenditures	17,750	18,170	17,745	17,848	18,046	18,051	18,258	18,323
Durable goods	2,301	2,410	2,301	2,316	2,389	2,351	2,447	2,452
Nondurable goods	5,393	5,445	5,393	5,408	5,460	5,420	5,465	5,434
Services	10,057	10,318	10,052	10,125	10,202	10,278	10,352	10,438
Population (mid-period, thousands)	265,579	267,889	265,887	266,491	266,987	267,545	268,171	268,854

Table 8.4.—Auto Output

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Auto output	134.6	134.9	144.5	128.7	136.4	130.2	138.1	134.7
Final sales	140.0	134.7	140.2	138.0	137.9	131.1	137.4	132.6
Personal consumption expenditures	141.3	140.8	141.5	138.4	145.2	136.7	144.0	137.3
New autos	86.1	86.8	84.8	85.3	87.9	81.3	90.7	87.2
Net purchases of used autos	55.3	54.1	56.7	53.2	57.3	55.4	53.3	50.1
Producers' durable equipment	45.3	48.4	48.0	45.9	48.8	47.4	50.4	47.0
New autos	79.2	79.8	84.0	76.9	82.5	79.5	81.4	75.9
Net purchases of used autos	-33.9	-31.4	-35.9	-31.1	-33.7	-32.1	-31.0	-28.9
Net exports	-48.9	-56.7	-51.3	-48.8	-58.4	-54.9	-59.4	-54.2
Exports	17.0	16.9	17.1	16.8	16.6	18.1	16.2	16.6
Imports	65.9	73.6	68.3	65.7	75.0	73.0	75.5	70.8
Gross government investment	2.3	2.2	2.0	2.6	2.3	1.9	2.3	2.5
Change in business inventories of new and used autos	-5.4	.1	4.3	-9.3	-1.5	-9	.7	2.2
New	-5.6	.7	3.7	-9.0	-.8	.3	1.1	2.3
Used .....	.2	-6	.6	-.4	-.6	-1.2	-.4	-.1
Addenda:								
Domestic output of new autos ¹	121.1	120.7	131.6	113.5	120.8	116.8	126.3	118.8
Sales of imported new autos ²	58.2	63.7	58.2	59.2	64.8	61.1	65.1	63.8

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1996		1997			
			III	IV	I	II	III	IV
Auto output	119.9	120.0	127.9	113.7	119.7	116.8	122.1	121.6
Final sales	124.4	119.6	123.8	121.3	121.2	115.8	122.6	118.9
Personal consumption expenditures	121.2	121.4	121.0	118.0	123.6	117.2	125.0	119.6
New autos	78.2	78.7	76.7	77.0	79.6	73.7	82.3	79.3
Net purchases of used autos	42.1	41.8	43.2	40.2	43.1	42.4	42.0	39.7
Producers' durable equipment	45.1	46.8	47.2	44.9	48.0	46.1	48.1	44.9
New autos	72.0	72.4	75.9	69.5	74.7	72.1	73.9	69.0
Net purchases of used autos	-26.6	-25.6	-28.4	-24.6	-26.6	-25.9	-25.8	-24.2
Net exports	-43.6	-50.1	-45.6	-43.4	-52.0	-48.7	-52.3	-47.4
Exports	16.0	15.8	16.1	15.8	15.6	17.0	15.1	15.5
Imports	59.6	65.9	61.8	59.2	67.6	65.7	67.4	63.0
Gross government investment	2.1	2.0	1.8	2.3	2.1	1.7	2.0	2.2
Change in business inventories of new and used autos	-4.7	.3	4.0	-7.9	-1.8	.9	-.6	2.5
New	-5.2	1.1	3.6	-8.1	-1.0	2.3	0	2.9
Used .....	.3	-7	.5	0	-7	-1.2	-.5	-.2
Residual .....	.6	.4	.3	.8	.5	.4	.5	.4
Addenda:								
Domestic output of new autos ¹	110.9	110.3	120.2	103.6	109.8	108.1	114.2	109.1
Sales of imported new autos ²	52.9	57.8	52.6	53.5	58.7	55.3	59.1	58.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Table 8.6.—Truck Output

[Billions of dollars]

	1996	1997	1998	1999	2000	2001	2002	2003
Truck output ¹	136.7	149.4	134.2	138.5	145.0	140.2	149.3	163.1
Final sales	137.4	146.2	134.6	141.6	141.1	138.3	148.3	157.0
Personal consumption expenditures	63.7	65.2	62.1	63.9	63.2	60.1	66.8	70.7
Producers' durable equipment	71.6	78.3	72.9	74.9	76.1	75.5	79.3	82.0
Net exports	-4.7	-5.0	-6.3	-3.2	-5.4	-5.4	-6.7	-2.5
Exports	9.0	10.9	8.5	10.2	10.2	10.0	10.4	13.0
Imports	13.7	15.9	14.8	13.4	15.7	15.3	17.1	15.5
Gross government investment	6.8	7.8	5.9	6.1	7.2	8.1	8.9	6.8
Change in business inventories	-.7	3.2	-.4	-3.1	3.8	1.8	1.0	6.0

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

	1996	1997	1998	1999	2000	2001	2002	2003
Truck output ¹	121.1	131.9	118.7	122.6	127.6	123.6	131.6	144.7
Final sales	121.7	129.0	119.0	125.3	124.2	121.9	130.7	139.1
Personal consumption expenditures	55.8	56.4	54.2	55.4	54.6	51.9	57.7	61.2
Producers' durable equipment	63.7	70.0	64.7	67.0	67.8	67.5	70.9	73.9
Net exports	-3.7	-4.1	-5.1	-2.3	-4.4	-4.5	-5.7	-1.8
Exports	8.7	10.3	8.2	9.8	9.8	9.4	9.8	12.2
Imports	12.4	14.4	13.4	12.1	14.2	13.9	15.5	14.0
Gross government investment	6.1	6.9	5.2	5.5	6.4	7.2	8.0	6.1
Change in business inventories	-.6	3.0	-.3	-2.9	3.6	1.7	.9	5.7
Residual	-.2	-.3	.1	-.1	-.4	-.2	-.2	-.4

1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.