

National Data

A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on January 29, 1999 and include the "advance" estimates for the fourth quarter of 1998.

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 1998 SURVEY OF CURRENT BUSINESS; table 8.26 was presented in the September 1998 SURVEY; and the remaining "annual only" tables—tables 3.15–3.20 and 9.1–9.6—were presented in the October 1998 SURVEY.

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" a day or two later, on BEA's Web site <www.bea.doc.gov>.

The "Selected NIPA Tables" are also 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).

NOTE.—Beginning in late October 1999, BEA plans to release the results of an upcoming comprehensive revision of the NIPAs. For more information, see the box on page 7.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8
Personal consumption expenditures	5,493.7	5,806.0	5,540.3	5,593.2	5,676.5	5,773.7	5,846.7	5,927.1
Durable goods	673.0	723.5	681.2	682.2	705.1	720.1	718.9	749.8
Nondurable goods	1,600.6	1,662.0	1,611.3	1,613.2	1,633.1	1,655.2	1,670.0	1,689.5
Services	3,220.1	3,420.5	3,247.9	3,297.8	3,338.2	3,398.4	3,457.7	3,487.8
Gross private domestic investment	1,256.0	1,369.2	1,265.7	1,292.0	1,366.6	1,345.0	1,364.4	1,400.9
Fixed investment	1,188.6	1,308.8	1,211.1	1,220.1	1,271.1	1,305.8	1,307.5	1,350.9
Nonresidential	860.7	939.4	882.3	882.8	921.3	941.9	931.6	962.9
Structures	240.2	246.8	243.8	246.4	245.0	245.4	246.2	250.6
Producers' durable equipment	620.5	692.6	638.5	636.4	676.3	696.6	685.4	712.3
Residential	327.9	369.4	328.8	337.4	349.8	363.8	375.8	388.1
Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0
Net exports of goods and services	-93.4	-154.1	-94.7	-98.8	-123.7	-159.3	-165.5	-167.8
Exports	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1
Goods	688.3	680.3	700.2	708.9	694.5	668.8	663.3	694.6
Services	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.5
Imports	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9
Goods	888.3	934.7	902.7	912.4	920.9	931.8	924.7	961.4
Services	170.4	177.9	173.6	174.9	176.2	177.1	177.0	181.4
Government consumption expenditures and gross investment	1,454.6	1,487.8	1,459.5	1,468.1	1,464.9	1,481.2	1,492.3	1,512.6
Federal	520.2	520.7	521.0	520.1	511.6	520.7	519.4	531.0
National defense	346.0	340.3	347.1	346.5	331.6	339.8	343.7	346.0
Nondefense	174.3	180.4	173.9	173.6	180.0	180.9	175.7	185.1
State and local	934.4	967.1	938.5	947.9	953.3	960.4	972.9	981.6

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]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	7,269.8	7,549.9	7,311.2	7,364.6	7,464.7	7,498.6	7,566.5	7,670.0
Personal consumption expenditures	4,913.5	5,151.2	4,947.0	4,981.0	5,055.1	5,130.2	5,181.8	5,237.8
Durable goods	668.6	735.9	679.6	684.8	710.3	729.4	733.7	770.1
Nondurable goods	1,486.3	1,543.1	1,495.7	1,494.3	1,521.2	1,540.9	1,549.1	1,561.4
Services	2,761.5	2,879.4	2,775.4	2,804.8	2,829.3	2,866.8	2,904.8	2,916.8
Gross private domestic investment	1,206.4	1,332.4	1,215.8	1,241.9	1,321.8	1,306.5	1,331.6	1,369.8
Fixed investment	1,138.0	1,268.9	1,159.3	1,169.5	1,224.9	1,264.1	1,270.9	1,315.6
Nonresidential	859.4	961.8	882.2	886.2	931.9	960.4	958.7	996.5
Structures	203.2	203.0	205.2	205.7	203.1	201.9	202.0	204.8
Producers' durable equipment	660.9	771.6	682.6	686.4	738.8	771.3	769.3	806.8
Residential	282.8	312.1	282.3	287.9	298.5	309.1	316.5	324.2
Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9
Net exports of goods and services	-136.1	-241.4	-142.4	-149.0	-198.5	-245.2	-259.0	-262.9
Exports	970.0	984.2	988.1	998.8	991.9	972.1	965.3	1,007.7
Goods	726.5	742.0	740.6	754.9	748.5	726.3	727.3	766.1
Services	247.0	246.5	251.1	248.6	247.8	248.8	242.1	247.2
Imports	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6
Goods	945.7	1,057.0	966.7	981.8	1,021.0	1,048.8	1,056.3	1,101.8
Services	161.8	171.4	165.2	167.5	171.3	171.0	170.8	172.5
Government consumption expenditures and gross investment	1,285.0	1,297.5	1,288.9	1,289.2	1,283.0	1,294.8	1,299.6	1,312.7
Federal	458.0	453.5	458.9	456.5	446.1	454.1	452.5	461.2
National defense	308.9	300.4	310.2	308.7	293.3	300.3	303.5	304.5
Nondefense	148.6	152.3	148.2	147.3	151.9	152.9	148.4	155.9
State and local	827.1	844.3	830.1	832.9	837.1	840.9	847.3	851.7
Residual	-7.3	-10.8	-8.9	-8.9	-14.2	-8.4	-6.1	-14.1

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.

Chain-type quantity indexes for the series in this table appear in table 7.1.

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	8,110.9	8,508.9	8,170.8	8,254.5	8,384.2	8,440.6	8,537.9	8,672.8
Plus: Receipts of factor income from the rest of the world	265.5	274.3	266.3	270.3	270.6	265.0	.....	.....
Less: Payments of factor income to the rest of the world	273.5	283.0	285.9	285.1	289.3	292.1	.....	.....
Equals: Gross national product	8,102.9	8,162.0	8,234.9	8,369.4	8,421.8	8,510.9	.....	.....
Less: Consumption of fixed capital	871.8	908.0	877.0	887.6	894.5	902.3	912.3	922.9
Private	720.2	753.4	725.2	734.7	741.1	748.5	757.3	766.6
Capital consumption allowances	760.5	810.4	765.8	778.2	790.5	803.2	816.8	831.0
Less: Capital consumption adjustment	40.4	57.0	40.6	43.5	49.4	54.7	59.5	64.4
Government	151.6	154.6	151.8	152.9	153.4	153.7	155.0	156.3
General government	128.3	130.3	128.3	129.1	129.4	129.6	130.6	131.6
Government enterprises	23.4	24.3	23.5	23.7	24.0	24.2	24.4	24.7
Equals: Net national product	7,231.1	7,285.1	7,347.3	7,474.9	7,519.6	7,598.5	.....	.....
Less: Indirect business tax and nontax liability	627.2	655.6	632.0	634.5	641.9	647.7	656.5	676.2
Business transfer payments	35.1	36.1	35.4	35.6	35.6	36.0	36.3	36.4
Statistical discrepancy	-55.8	.....	-65.1	-67.3	-54.1	-85.7	-102.0	.....
Plus: Subsidies less current surplus of government enterprises	21.9	24.8	22.0	23.4	23.5	23.9	24.6	27.1
Equals: National income	6,646.5	6,704.8	6,767.9	6,875.0	6,945.5	7,032.3	.....	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments	817.9	840.9	820.8	829.2	820.6	827.0	.....	.....
Net interest	432.0	433.3	432.4	440.5	447.1	454.0	.....	.....
Contributions for social insurance	727.0	767.6	730.8	740.9	755.0	762.9	771.6	780.9
Wage accruals less disbursements	3.7	4.0	3.7	3.7	4.0	4.0	4.0	4.0
Plus: Personal interest income ...	747.3	764.9	750.5	753.0	757.0	763.0	769.2	770.2
Personal dividend income	260.3	263.1	260.4	261.3	261.6	262.1	263.0	265.7
Government transfer payments to persons	1,083.3	1,121.3	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6	1,131.6
Business transfer payments to persons	27.2	28.2	27.3	27.5	27.8	28.1	28.3	28.6
Equals: Personal income	6,784.0	7,123.6	6,820.9	6,904.9	7,003.9	7,081.9	7,160.8	7,247.9
Addenda:								
Gross domestic income	8,166.7	8,235.9	8,321.8	8,438.4	8,526.3	8,639.9	.....	.....
Gross national income	8,158.7	8,227.1	8,302.2	8,423.6	8,507.6	8,612.8	.....	.....
Net domestic product	7,239.1	7,600.9	7,293.8	7,366.9	7,489.8	7,538.3	7,625.6	7,749.9

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

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	7,269.8	7,549.9	7,311.2	7,364.6	7,464.7	7,498.6	7,566.5	7,670.0
Plus: Receipts of factor income from the rest of the world	238.0	245.6	237.6	241.0	241.0	235.7	.....	.....
Less: Payments of factor income to the rest of the world	240.7	248.9	250.5	249.6	252.8	254.6	.....	.....
Equals: Gross national product	7,266.2	7,307.0	7,350.7	7,455.2	7,485.9	7,546.7	.....	.....
Less: Consumption of fixed capital	808.8	861.5	814.0	829.3	841.1	854.4	867.8	882.5
Private	672.2	713.9	676.0	683.1	694.4	707.2	719.8	734.0
Government	137.4	139.4	137.7	138.1	138.6	139.0	139.8	140.3
General government	116.1	117.5	116.3	116.6	116.9	117.2	117.8	118.1
Government enterprises	20.6	21.2	20.7	20.9	21.0	21.1	21.3	21.5
Equals: Net national product	6,457.3	6,493.3	6,525.1	6,617.8	6,635.8	6,683.8	.....	.....
Addenda:								
Gross domestic income ¹	7,319.7	7,369.5	7,424.7	7,512.9	7,574.8	7,656.8	.....	.....
Gross national income ²	7,316.2	7,365.2	7,410.8	7,503.4	7,562.1	7,637.0	.....	.....
Net domestic product	6,460.8	6,693.5	6,497.6	6,539.4	6,627.8	6,649.0	6,704.0	6,793.0

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.

Chain-type quantity indexes for the series in this table appear in table 7.3.

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	7,266.2	7,307.0	7,350.7	7,455.2	7,485.9	7,546.7	.....
Less: Exports of goods and services and receipts of factor income from the rest of the world	1,208.2	1,234.2	1,235.8	1,232.8	1,213.7	1,201.1	.....
Plus: Command-basis exports of goods and services and receipts of factor income ¹	1,246.7	1,277.2	1,280.2	1,296.5	1,283.4	1,275.1	.....
Equals: Command-basis gross national product	7,304.7	7,350.1	7,395.1	7,518.9	7,555.6	7,620.7	.....
Addendum:							
Terms of trade ²	103.2	103.5	103.6	105.2	105.7	106.2	.....

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.

Chain-type quantity indexes for the series in this table appear in table 7.3.

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National income	6,646.5		6,704.8	6,767.9	6,875.0	6,945.5	7,032.3	
Compensation of employees ...	4,687.2	4,980.3	4,715.5	4,798.0	4,882.8	4,945.2	5,011.6	5,081.8
Wage and salary accruals	3,893.6	4,153.2	3,919.3	3,993.6	4,065.9	4,121.6	4,181.1	4,244.1
Government	664.2	689.5	666.7	671.4	679.5	685.8	692.7	700.1
Other	3,229.4	3,463.7	3,252.6	3,322.2	3,386.4	3,435.8	3,488.4	3,543.9
Supplements to wages and salaries	793.7	827.1	796.2	804.4	816.8	823.5	830.5	837.7
Employer contributions for social insurance	400.7	420.2	402.7	407.4	414.1	417.9	422.1	426.7
Other labor income	392.9	406.9	393.6	397.0	402.8	405.7	408.4	411.0
Proprietors' income with inventory valuation and capital consumption adjustments	551.2	575.5	556.5	558.0	564.2	571.7	576.1	590.0
Farm	35.5	27.1	36.3	31.4	27.4	27.7	25.2	28.3
Proprietors' income with inventory valuation adjustment	43.0	34.3	43.8	38.8	34.7	35.0	32.3	35.4
Capital consumption adjustment	-7.5	-7.2	-7.5	-7.4	-7.3	-7.2	-7.2	-7.2
Nonfarm	515.8	548.4	520.2	526.6	536.8	544.0	550.9	561.7
Proprietors' income	485.3	514.5	489.8	495.5	502.9	511.6	516.9	526.5
Inventory valuation adjustment .....	.6	1.0	.4	.5	2.4	-1	.7	1.1
Capital consumption adjustment	29.9	32.9	30.0	30.6	31.5	32.4	33.3	34.2
Rental income of persons with capital consumption adjustment	158.2	162.0	158.6	158.8	158.3	161.0	163.6	165.0
Rental income of persons	208.6	213.8	209.4	210.2	209.5	212.2	215.7	217.7
Capital consumption adjustment	-50.4	-51.8	-50.8	-51.4	-51.2	-51.3	-52.0	-52.7
Corporate profits with inventory valuation and capital consumption adjustments	817.9		840.9	820.8	829.2	820.6	827.0	
Corporate profits with inventory valuation adjustment	741.2		763.7	740.7	744.3	731.3	732.1	
Profits before tax	734.4		758.9	736.4	719.1	723.5	720.5	
Profits tax liability	246.1		254.2	249.3	239.9	241.6	243.2	
Profits after tax	488.3		504.7	487.1	479.2	481.8	477.3	
Dividends	275.1	279.2	275.1	276.4	277.3	278.1	279.0	282.3
Undistributed profits	213.2		229.5	210.6	201.8	203.7	198.3	
Inventory valuation adjustment	6.9		4.8	4.3	25.3	7.8	11.7	
Capital consumption adjustment	76.6	92.2	77.2	80.1	84.9	89.4	94.8	99.7
Net interest	432.0		433.3	432.4	440.5	447.1	454.0	
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	571.8		586.7	571.4	589.3	579.0	583.7	
Net cash flow with inventory valuation and capital consumption adjustments	774.1		792.3	782.6	804.5	798.7	807.9	
Undistributed profits with inventory valuation and capital consumption adjustments	296.7		311.5	295.0	312.0	300.9	304.8	
Consumption of fixed capital	477.3	500.7	480.8	487.7	492.5	497.8	503.1	509.4
Less: Inventory valuation adjustment	6.9		4.8	4.3	25.3	7.8	11.7	
Equals: Net cash flow	767.2		787.5	778.4	779.2	790.9	796.2	

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

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product of corporate business	4,960.9		5,015.5	5,090.8	5,160.6	5,210.0	5,286.0	
Consumption of fixed capital	477.3	500.7	480.8	487.7	492.5	497.8	503.1	509.4
Net domestic product	4,483.5		4,534.7	4,603.2	4,668.0	4,712.2	4,782.8	
Indirect business tax and nontax liability plus business transfer payments less subsidies	477.8	506.2	484.7	489.1	495.0	499.2	506.5	524.2
Domestic income	4,005.7		4,049.9	4,114.0	4,173.0	4,213.0	4,276.3	
Compensation of employees	3,139.8	3,352.8	3,160.8	3,228.8	3,283.2	3,327.8	3,375.1	3,425.1
Wage and salary accruals	2,644.4	2,836.5	2,664.1	2,728.3	2,773.3	2,813.7	2,856.7	2,902.1
Supplements to wages and salaries	495.5	516.3	496.7	500.5	509.9	514.1	518.4	522.9
Corporate profits with inventory valuation and capital consumption adjustments	718.9		738.6	728.8	730.6	723.3	737.0	
Profits before tax	635.4		656.6	644.5	620.5	626.2	630.5	
Profits tax liability	246.1		254.2	249.3	239.9	241.6	243.2	
Profits after tax	389.3		402.3	395.1	380.6	384.5	387.3	
Dividends	234.7	229.7	244.0	240.6	259.9	251.0		
Undistributed profits	154.5	172.7	151.2	140.0	124.6	136.3		
Inventory valuation adjustment	6.9		4.8	4.3	25.3	7.8	11.7	
Capital consumption adjustment	76.6	92.2	77.2	80.1	84.9	89.4	94.8	99.7
Net interest	147.1		150.5	156.4	159.2	161.9	164.1	
Gross domestic product of financial corporate business	546.4		553.6	577.7	586.4	591.2	597.1	
Gross domestic product of nonfinancial corporate business	4,414.5		4,461.9	4,513.2	4,574.2	4,618.8	4,688.9	
Consumption of fixed capital	415.4	435.5	418.4	424.4	428.5	433.1	437.4	442.8
Net domestic product	3,999.1		4,043.4	4,088.8	4,145.7	4,185.7	4,251.4	
Indirect business tax and nontax liability plus business transfer payments less subsidies	436.8	461.1	442.1	445.0	450.5	454.2	461.1	478.3
Domestic income	3,562.3		3,601.4	3,643.8	3,695.2	3,731.4	3,790.3	
Compensation of employees	2,871.2	3,065.9	2,889.8	2,952.6	3,002.3	3,043.1	3,086.3	3,132.0
Wage and salary accruals	2,416.6	2,592.2	2,434.3	2,494.2	2,534.5	2,571.4	2,610.7	2,652.2
Supplements to wages and salaries	454.6	473.7	455.5	458.4	467.8	471.7	475.6	479.8
Corporate profits with inventory valuation and capital consumption adjustments	594.2		615.2	599.3	599.3	593.2	607.5	
Profits before tax	505.4		528.0	509.8	484.2	491.8	497.3	
Profits tax liability	169.8		178.1	170.1	159.7	162.1	163.8	
Profits after tax	335.6		349.9	339.6	324.5	329.6	333.5	
Dividends	229.3	226.1	239.6	237.3	254.3	247.3		
Undistributed profits	106.3	123.8	100.1	87.2	75.3	86.2		
Inventory valuation adjustment	6.9		4.8	4.3	25.3	7.8	11.7	
Capital consumption adjustment	81.9	96.2	82.5	85.3	89.8	93.7	98.5	102.6
Net interest	96.9		96.3	91.9	93.6	95.2	96.5	
Billions of chained (1992) dollars								
Gross domestic product of nonfinancial corporate business ¹	4,154.4		4,198.5	4,247.5	4,309.2	4,352.0	4,417.2	
Consumption of fixed capital ²	394.6	422.4	397.2	402.1	409.3	417.7	426.6	436.0
Net domestic product ³	3,759.8		3,801.3	3,845.5	3,899.9	3,934.3	3,990.6	

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.

3. Government Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Receipts	2,589.2	2,616.0	2,650.3	2,703.6	2,745.2	2,779.7	.....
Personal tax and nontax receipts	989.0	1,098.1	999.0	1,025.5	1,066.8	1,092.9	1,108.4	
Corporate profits tax accruals	246.1	.....	254.2	249.3	239.9	241.6	243.2
Indirect business tax and nontax accruals	627.2	655.6	632.0	634.5	641.9	647.7	656.5	
Contributions for social insurance	727.0	767.6	730.8	740.9	755.0	762.9	771.6	
Current expenditures	2,476.1	2,536.7	2,479.8	2,506.7	2,504.6	2,529.5	2,538.9	
Consumption expenditures	1,219.2	1,250.4	1,222.3	1,231.6	1,227.5	1,248.7	1,252.6	
Transfer payments (net)	1,096.0	1,134.0	1,096.6	1,114.6	1,121.1	1,126.7	1,135.8	
To persons	1,083.3	1,121.3	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6	
To the rest of the world (net)	12.7	12.7	9.9	21.5	9.9	9.0	11.2	
Net interest paid	153.8	143.6	153.7	152.3	148.2	146.2	141.9	
Interest paid	316.9	312.7	317.7	317.2	314.3	314.5	312.0	
To persons and business	229.4	.....	226.9	226.5	224.4	223.4	221.7
To the rest of the world	87.5	.....	90.8	90.7	89.9	91.0	90.3
Less: Interest received by government	163.1	169.1	164.0	164.9	166.1	168.3	170.1	
Less: Dividends received by government	14.8	16.1	14.8	15.2	15.7	16.0	16.0	
Subsidies less current surplus of government enterprises	21.9	24.8	22.0	23.4	23.5	23.9	24.6	
Subsidies	33.4	31.7	33.3	32.7	31.8	31.4	31.0	
Less: Current surplus of government enterprises	11.5	7.0	11.3	9.3	8.4	7.5	6.4	
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	
Current surplus or deficit (-), national income and product accounts	113.1	.....	136.2	143.6	199.0	215.7	240.7
Social insurance funds	138.5	161.8	140.8	148.5	152.0	158.3	163.8	
Other	-25.4	.....	-4.6	-4.9	47.0	57.4	76.9

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Receipts	1,719.9		1,739.6	1,765.5	1,809.1	1,838.3	1,858.8	
Personal tax and nontax receipts	769.1	857.8	776.9	798.6	836.5	855.7	863.8	875.4
Income taxes	745.8	829.4	753.7	774.2	810.0	826.3	836.5	844.8
Estate and gift taxes	20.6	25.1	20.5	21.6	23.5	26.2	23.8	26.8
Nontaxes	2.7	3.3	2.7	2.8	3.0	3.2	3.5	3.8
Corporate profits tax accruals	210.0		217.0	212.8	204.8	206.2	207.5	
Federal Reserve banks	20.6		20.8	21.2	21.6	21.5	21.8	
Other	189.5		196.2	191.6	183.2	184.7	185.7	
Indirect business tax and nontax accruals	93.8	96.2	95.1	93.8	93.9	95.2	98.3	97.2
Excise taxes	59.5	62.8	59.7	60.8	60.7	61.9	63.8	64.6
Customs duties	19.6	19.6	20.5	18.9	19.1	19.3	20.7	19.2
Nontaxes	14.6	13.8	14.9	14.2	14.1	13.9	13.7	13.5
Contributions for social insurance	647.0	685.5	650.6	660.3	673.9	681.2	689.2	697.7
Current expenditures	1,741.0	1,769.8	1,739.9	1,763.4	1,750.3	1,763.9	1,766.7	1,798.1
Consumption expenditures	460.4	461.1	460.0	460.1	450.9	464.0	458.7	471.0
Transfer payments (net)	791.9	816.5	791.2	805.9	808.5	811.1	817.0	829.3
To persons	779.2	803.8	781.2	784.4	798.6	802.1	805.8	808.7
To the rest of the world (net)	12.7	12.7	9.9	21.5	9.9	9.0	11.2	20.6
Grants-in-aid to State and local governments	225.0	231.2	224.4	231.8	228.7	226.9	231.4	237.9
Net interest paid	231.2	226.6	231.9	231.8	228.8	228.3	225.7	223.5
Interest paid	253.6	248.8	254.4	253.8	250.7	250.6	248.0	245.7
To persons and business	166.1		163.6	163.1	160.7	159.6	157.7	
To the rest of the world	87.5		90.8	90.7	89.9	91.0	90.3	
Less: Interest received by government	22.4	22.2	22.5	22.0	21.8	22.3	22.3	22.2
Subsidies less current surplus of government enterprises	32.5	34.3	32.5	33.7	33.4	33.5	34.0	36.3
Subsidies	33.0	31.3	32.9	32.4	31.5	31.0	30.6	32.3
Less: Current surplus of government enterprises .....	.5	-3.0	.4	-1.4	-1.9	-2.5	-3.4	-4.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-21.1		-3	2.2	58.8	74.4	92.0	
Social insurance funds	70.3	94.1	72.9	80.9	84.5	90.6	96.4	105.0
Other	-91.4		-73.3	-78.7	-25.7	-16.2	-4.4	

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Receipts	1,094.3		1,100.8	1,116.5	1,123.3	1,133.8	1,152.3	
Personal tax and nontax receipts	219.9	240.3	222.1	226.9	230.4	237.2	244.6	248.9
Income taxes	164.3	180.7	166.1	169.9	172.3	178.3	184.5	187.7
Nontaxes	32.0	34.5	32.3	32.9	33.6	34.2	34.9	35.5
Other	23.6	25.0	23.8	24.1	24.5	24.7	25.3	25.7
Corporate profits tax accruals	36.0		37.3	36.5	35.1	35.4	35.7	
Indirect business tax and nontax accruals	533.4	559.4	536.9	540.7	548.0	552.5	558.2	579.0
Sales taxes	261.5	271.6	261.9	265.7	268.4	270.4	271.1	276.4
Property taxes	209.1	217.4	209.9	211.5	213.9	216.3	218.5	220.9
Other	62.8	70.5	65.1	63.5	65.7	65.9	68.6	81.6
Contributions for social insurance	79.9	82.1	80.2	80.6	81.1	81.7	82.4	83.2
Federal grants-in-aid	225.0	231.2	224.4	231.8	228.7	226.9	231.4	237.9
Current expenditures	960.1	998.1	964.3	975.1	983.0	992.5	1,003.6	1,013.4
Consumption expenditures	758.8	789.2	762.2	771.5	776.7	784.7	793.9	801.7
Transfer payments to persons	304.1	317.5	305.5	308.6	312.6	315.6	318.8	322.9
Net interest paid	-77.4	-83.0	-78.2	-79.5	-80.7	-82.2	-83.7	-85.4
Interest paid	63.3	63.9	63.3	63.4	63.6	63.8	64.0	64.2
Less: Interest received by government	140.6	146.9	141.5	142.9	144.3	146.0	147.7	149.5
Less: Dividends received by government	14.8	16.1	14.8	15.2	15.7	16.0	16.0	16.6
Subsidies less current surplus of government enterprises	-10.6	-9.5	-10.5	-10.3	-9.9	-9.6	-9.4	-9.2
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises	10.9	9.9	10.9	10.7	10.3	10.0	9.8	9.6
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	134.1		136.6	141.4	140.2	141.3	148.7	
Social insurance funds	68.1	67.7	67.9	67.6	67.5	67.7	67.4	67.9
Other	66.0		68.7	73.8	72.7	73.6	81.3	

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment¹	346.0	340.3	347.1	346.5	331.6	339.8	343.7	346.0
Consumption expenditures	306.3	301.4	306.0	304.8	293.3	303.0	302.9	306.4
Durable goods²	20.7	21.0	19.6	20.8	20.4	20.8	21.8	20.9
Aircraft	9.6	9.9	8.7	9.7	9.3	10.1	9.9	10.2
Missiles	2.6	2.4	2.5	2.7	2.4	2.2	2.7	2.2
Ships .....	.7	.6	.7	.7	.7	.6	.6	.7
Vehicles .....	.9	1.0	.9	1.0	1.0	.9	1.0	1.1
Electronics	2.6	2.5	2.7	2.4	2.6	2.5	2.5	2.3
Other durable goods	4.3	4.6	4.1	4.4	4.4	4.6	5.1	4.4
Nondurable goods	7.4	6.7	7.4	7.2	6.5	6.4	7.3	6.6
Petroleum products	2.9	1.9	3.1	2.5	2.0	2.0	2.0	1.7
Ammunition	1.5	1.7	1.2	1.7	1.4	1.2	2.3	1.8
Other nondurable goods	3.0	3.1	3.2	3.1	3.1	3.1	3.0	3.2
Services	278.2	273.7	279.1	276.7	266.4	275.8	273.8	278.9
Compensation of general government employees, except force-account construction ³	133.3	132.3	133.1	131.9	133.4	132.2	132.3	131.2
Military	84.2	84.5	84.1	83.7	85.0	84.4	84.5	84.1
Civilian	49.1	47.8	48.9	48.2	48.4	47.8	47.8	47.1
Consumption of general government fixed capital ⁴	56.3	54.8	56.0	55.7	55.3	54.8	54.5	54.5
Other services	88.6	86.7	90.0	89.1	77.7	88.9	87.0	93.2
Research and development	28.9	27.0	29.3	28.6	22.0	27.5	28.4	30.1
Installation support	26.3	25.6	26.9	25.7	25.1	25.8	25.2	26.5
Weapons support	6.4	6.1	6.9	7.0	5.6	6.4	5.8	6.6
Personnel support	20.1	20.9	20.4	21.0	18.6	21.5	20.3	23.1
Transportation of material	4.6	4.7	4.5	4.7	4.6	4.7	4.7	4.7
Travel of persons	3.6	3.5	3.6	3.6	3.5	3.5	3.5	3.5
Other	-1.3	-1.1	-1.5	-1.4	-1.8	-6	-8	-1.3
Gross investment	39.7	38.9	41.1	41.7	38.3	36.8	40.9	39.5
Structures	5.7	5.2	5.7	5.7	5.4	4.9	5.5	5.0
Equipment	34.0	33.7	35.4	36.1	32.9	31.9	35.4	34.5
Aircraft	6.0	5.6	7.1	8.3	5.1	4.3	6.1	7.1
Missiles	3.0	2.9	3.1	3.1	3.2	2.7	2.9	2.9
Ships	6.1	6.4	6.4	5.8	6.3	6.0	6.5	6.8
Vehicles	1.5	1.5	1.5	1.4	1.3	1.8	1.5	1.4
Electronics	3.6	3.4	3.6	3.2	3.4	3.6	3.3	3.2
Other equipment	13.9	13.8	13.6	14.3	13.6	13.5	15.1	13.2
Addendum:								
Compensation of general government employees ³	133.3	132.3	133.1	131.9	133.5	132.2	132.3	131.2

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

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National defense consumption expenditures and gross investment¹	308.9	300.4	310.2	308.7	293.3	300.3	303.5	304.5
Consumption expenditures	272.4	264.1	272.3	270.0	257.9	266.1	265.1	267.3
Durable goods²	20.4	20.8	19.2	20.6	20.1	20.7	21.7	20.8
Aircraft	9.4	9.7	8.5	9.6	9.1	9.9	9.7	10.0
Missiles	2.7	2.5	2.6	2.8	2.5	2.3	2.9	2.4
Ships .....	.7	.6	.7	.6	.7	.6	.6	.6
Vehicles .....	.8	.8	.8	.8	.8	.7	.8	.9
Electronics	2.8	2.7	2.9	2.6	2.8	2.7	2.8	2.6
Other durable goods	4.1	4.4	3.8	4.2	4.2	4.4	4.8	4.2
Nondurable goods	7.0	7.1	7.1	6.9	6.7	6.7	7.8	7.1
Petroleum products	2.8	2.6	3.2	2.5	2.5	2.7	2.8	2.4
Ammunition	1.4	1.6	1.1	1.6	1.3	1.2	2.2	1.7
Other nondurable goods	2.8	2.9	3.0	2.9	2.9	2.9	2.8	3.0
Services	244.9	236.3	245.7	242.4	231.1	238.7	235.9	239.4
Compensation of general government employees, except force-account construction ³	112.9	109.5	112.9	111.4	110.6	109.5	109.4	108.3
Military	74.8	73.2	74.9	74.3	73.8	73.1	73.2	72.7
Civilian	38.3	36.5	38.2	37.3	37.0	36.7	36.5	35.8
Consumption of general government fixed capital ⁴	50.5	49.1	50.3	50.0	49.6	49.3	49.0	48.6
Other services	81.8	78.0	82.9	81.5	70.8	80.3	77.8	83.0
Research and development	28.5	26.1	28.7	27.9	21.4	26.6	27.4	28.9
Installation support	23.8	22.7	24.3	23.1	22.6	23.1	22.2	23.1
Weapons support	5.6	5.3	6.1	6.1	4.9	5.6	5.0	5.7
Personnel support	17.5	17.4	17.8	18.0	15.8	18.1	16.8	19.0
Transportation of material	4.5	4.5	4.3	4.6	4.5	4.5	4.5	4.6
Travel of persons	3.4	3.1	3.3	3.3	3.1	3.1	3.1	3.1
Other	-1.1	-9	-1.3	-1.2	-1.5	-5	-7	-1.1
Gross investment	36.5	36.3	37.9	38.7	35.4	34.1	38.5	37.1
Structures	4.5	4.1	4.5	4.5	4.3	3.8	4.3	3.9
Equipment	31.9	32.2	33.3	34.2	31.0	30.3	34.2	33.3
Aircraft	4.9	4.8	5.9	7.0	4.2	3.5	5.4	6.0
Missiles	3.1	3.0	3.3	3.2	3.2	2.8	2.9	3.0
Ships	5.4	5.8	5.6	5.1	5.6	5.4	5.8	6.2
Vehicles	1.3	1.4	1.4	1.3	1.2	1.6	1.4	1.3
Electronics	4.9	5.2	5.1	4.6	5.0	5.4	5.3	5.1
Other equipment	13.0	12.9	12.7	13.4	12.7	12.6	14.1	12.3
Residual	-1.5	-1.6	-1.5	-1.4	-9	-1.8	-2.1	-1.5
Addendum:								
Compensation of general government employees ³	112.9	109.5	112.9	111.4	110.6	109.5	109.5	108.3

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.

Chain-type indexes for the series in the table appear in table 7.12.
See footnotes to table 3.10.

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.

4. Foreign Transactions

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Receipts from the rest of the world	1,230.9		1,256.0	1,254.9	1,243.6	1,220.2	1,201.2	
Exports of goods and services ...	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1
Goods ¹	688.3	680.3	700.2	708.9	694.5	668.8	663.3	694.6
Durable	483.0	487.5	495.3	498.7	495.4	474.3	476.6	503.7
Nondurable	205.3	192.8	204.9	210.2	199.2	194.5	186.6	190.9
Services ¹	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.5
Receipts of factor income	265.5		274.3	266.3	270.3	270.6	265.0	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	1,230.9		1,256.0	1,254.9	1,243.6	1,220.2	1,201.2	
Imports of goods and services ...	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9
Goods ¹	888.3	934.7	902.7	912.4	920.9	931.8	924.7	961.4
Durable	589.5	639.3	600.5	608.7	625.6	634.1	630.1	667.4
Nondurable	298.8	295.4	302.3	303.7	295.2	297.7	294.6	294.0
Services ¹	170.4	177.9	173.6	174.9	176.2	177.1	177.0	181.4
Payments of factor income	273.5		283.0	285.9	285.1	289.3	292.1	
Transfer payments (net)	39.5	40.4	37.6	49.4	37.0	36.8	39.1	48.8
From persons (net)	18.9	19.9	19.5	19.8	19.2	19.9	20.0	20.4
From government (net)	12.7	12.7	9.9	21.5	9.9	9.0	11.2	20.6
From business	8.0	7.9	8.1	8.1	7.9	7.9	8.0	7.7
Net foreign investment	-140.9		-141.0	-167.8	-175.6	-214.8	-231.6	

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

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

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Exports of goods and services	970.0	984.2	988.1	998.8	991.9	972.1	965.3	1,007.7
Goods ¹	726.5	742.0	740.6	754.9	748.5	726.3	727.3	766.1
Durable	554.5	573.5	570.4	578.1	577.9	556.2	562.9	596.9
Nondurable	180.8	179.1	180.4	186.3	181.1	179.3	174.9	181.1
Services ¹	247.0	246.5	251.1	248.6	247.8	248.8	242.1	247.2
Receipts of factor income	238.0		245.6	237.6	241.0	241.0	235.7	
Imports of goods and services	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6
Goods ¹	945.7	1,057.0	966.7	981.8	1,021.0	1,048.8	1,056.3	1,101.8
Durable	667.7	754.8	681.2	696.6	726.9	745.5	749.8	797.1
Nondurable	280.3	306.0	287.7	288.1	297.6	306.7	309.9	310.0
Services ¹	161.8	171.4	165.2	167.5	171.3	171.0	170.8	172.5
Payments of factor income	240.7		248.9	250.5	249.6	252.8	254.6	

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. Chain-type quantity indexes for the series in this table appear in table 7.9.

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Exports of goods and services	965.4	958.5	981.7	988.6	973.3	949.6	936.2	975.1
Exports of goods ¹	688.3	680.3	700.2	708.9	694.5	668.8	663.3	694.6
Foods, feeds, and beverages	51.5	45.8	49.4	54.0	49.8	44.9	42.4	46.2
Industrial supplies and materials	152.5	142.7	155.1	154.4	148.6	144.2	138.1	140.1
Durable goods	55.1	53.9	55.7	55.8	56.4	53.6	51.8	53.6
Nondurable goods	97.5	88.9	99.4	98.6	92.1	90.5	86.3	86.5
Capital goods, except automotive	295.3	301.0	305.7	306.5	302.0	288.4	299.2	314.2
Civilian aircraft, engines, and parts	41.4	54.6	42.8	43.6	48.9	44.8	58.0	66.9
Computers, peripherals, and parts	49.4	45.3	51.9	49.1	45.5	44.8	45.1	45.8
Other	204.6	201.0	211.0	213.9	207.7	198.9	196.1	201.5
Automotive vehicles, engines, and parts	74.0	72.6	74.8	76.6	77.7	72.2	65.3	75.0
Consumer goods, except automotive	77.4	79.6	77.5	78.8	78.3	80.1	80.3	79.8
Durable goods	39.9	40.8	40.3	40.5	40.2	40.5	41.4	41.3
Nondurable goods	37.6	38.8	37.2	38.3	38.1	39.6	39.0	38.5
Other	37.5	38.6	37.7	38.5	38.1	39.1	37.9	39.3
Durable goods	18.8	19.3	18.9	19.2	19.1	19.6	19.0	19.7
Nondurable goods	18.8	19.3	18.9	19.2	19.1	19.6	19.0	19.7
Exports of services ¹	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.5
Transfers under U.S. military agency sales contracts	17.5	16.1	18.9	15.8	17.9	15.6	15.7	15.3
Travel	73.3	72.0	73.3	72.8	72.8	73.9	68.2	73.2
Passenger fares	20.9	20.8	20.8	21.5	21.4	21.8	19.6	20.4
Other transportation	27.9	27.5	27.7	28.3	27.2	26.9	27.4	28.5
Royalties and license fees	33.7	33.2	34.3	33.5	33.1	33.9	32.5	33.1
Other private services	82.2	86.3	84.7	86.0	84.4	86.4	87.0	87.2
Other	21.6	22.3	21.7	21.8	21.9	22.2	22.5	22.8
Imports of goods and services	1,058.8	1,112.6	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,142.9
Imports of goods ¹	888.3	934.7	902.7	912.4	920.9	931.8	924.7	961.4
Foods, feeds, and beverages	39.7	41.1	40.5	40.3	41.7	41.8	40.5	40.6
Industrial supplies and materials, except petroleum and products	135.4	143.3	137.8	139.0	141.3	144.4	144.8	142.6
Durable goods	69.3	76.4	70.4	71.8	73.4	77.2	77.7	77.3
Nondurable goods	66.2	66.9	67.4	67.2	67.9	67.2	67.0	65.3
Petroleum and products	71.8	51.6	70.3	68.6	54.9	53.9	49.2	48.1
Capital goods, except automotive	254.2	271.4	260.9	264.8	268.9	270.5	267.0	279.3
Civilian aircraft, engines, and parts	16.6	21.7	19.0	18.1	17.9	22.4	21.9	24.6
Computers, peripherals, and parts	70.2	72.8	72.8	70.9	72.4	71.7	71.1	76.1
Other	167.4	176.9	169.1	175.8	178.7	176.4	173.9	178.6
Automotive vehicles, engines, and parts	140.8	150.3	141.7	141.0	148.0	146.0	143.5	163.6
Consumer goods, except automotive	193.0	215.9	196.0	202.3	209.3	217.5	217.2	219.8
Durable goods	98.5	110.7	99.6	102.9	107.0	111.6	110.6	113.5
Nondurable goods	94.5	105.3	96.3	99.4	102.3	105.9	106.6	106.3
Other	53.4	61.1	55.5	56.5	56.7	57.7	62.6	67.3
Durable goods	26.7	30.5	27.8	28.2	28.4	28.9	31.3	33.6
Nondurable goods	26.7	30.5	27.8	28.2	28.4	28.9	31.3	33.6
Imports of services ¹	170.4	177.9	173.6	174.9	176.2	177.1	177.0	181.4
Direct defense expenditures	11.5	12.3	11.8	12.2	12.6	12.2	12.2	12.3
Travel	51.2	52.7	51.6	51.3	52.7	53.2	51.3	53.5
Passenger fares	18.2	18.2	18.8	18.2	18.3	18.5	17.7	18.3
Other transportation	29.3	30.0	29.1	29.9	29.1	29.6	30.4	30.9
Royalties and license fees	9.4	10.2	10.2	10.3	11.5	10.0	9.7	9.7
Other private services	43.8	47.3	45.0	45.9	44.9	46.4	48.4	49.5
Other	7.0	7.2	7.2	7.1	7.2	7.2	7.3	7.3
Addenda:								
Exports of agricultural goods ²	58.4	52.5	57.3	60.5	56.4	52.0	49.0	52.6
Exports of nonagricultural goods	629.9	627.8	642.9	648.4	638.1	616.8	614.3	642.0
Imports of nonpetroleum goods	816.6	883.1	832.4	843.8	865.9	877.8	875.5	913.3

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]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Exports of goods and services	970.0	984.2	988.1	998.8	991.9	972.1	965.3	1,007.7
Exports of goods ¹	726.5	742.0	740.6	754.9	748.5	726.3	727.3	766.1
Foods, feeds, and beverages	43.9	42.8	42.3	47.4	45.6	41.7	39.9	44.2
Industrial supplies and materials	132.4	130.8	134.2	134.7	132.8	130.7	127.9	131.8
Durable goods	48.8	49.8	49.1	50.2	51.4	49.2	48.2	50.4
Nondurable goods	83.6	81.1	85.1	84.6	81.5	81.6	79.8	81.5
Capital goods, except automotive	388.6	408.1	404.7	408.7	405.5	389.7	407.6	429.6
Civilian aircraft, engines, and parts	35.0	45.7	36.1	36.7	41.0	37.4	48.6	55.7
Computers, peripherals, and parts	143.9	153.4	156.2	152.4	146.2	149.2	156.4	161.8
Other	242.8	241.2	250.7	254.9	248.4	238.3	235.6	242.8
Automotive vehicles, engines, and parts	70.4	68.9	71.1	72.9	73.9	68.7	62.1	71.0
Consumer goods, except automotive	73.7	75.9	73.7	74.8	74.4	76.3	76.6	76.2
Durable goods	38.5	39.5	38.8	39.0	38.7	39.2	40.1	40.2
Nondurable goods	35.3	36.3	34.9	35.8	35.6	37.0	36.5	36.1
Other	37.2	39.2	37.5	38.3	38.3	39.5	38.7	40.4
Durable goods	18.6	19.6	18.7	19.2	19.2	19.8	19.4	20.2
Nondurable goods	18.6	19.6	18.7	19.2	19.2	19.8	19.4	20.2
Exports of services ¹	247.0	246.5	251.1	248.6	247.8	248.8	242.1	247.2
Transfers under U.S. military agency sales contracts	16.1	15.3	17.7	14.9	16.7	14.6	15.4	14.6
Travel	64.0	61.2	64.1	62.8	62.5	62.7	57.7	61.8
Passenger fares	19.7	19.8	19.3	20.4	20.3	21.2	19.2	18.7
Other transportation	26.3	26.8	26.3	26.6	26.4	26.2	26.6	28.2
Royalties and license fees	30.2	29.5	30.7	29.9	29.5	30.2	28.9	29.4
Other private services	75.0	78.2	77.3	78.2	76.7	78.3	78.8	78.9
Other	16.1	16.2	16.1	16.1	16.2	16.2	16.2	16.2
Residual	-56.8	-60.7	-65.1	-62.4	-57.1	-59.2	-63.5	-64.2
Imports of goods and services	1,106.1	1,225.7	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,270.6
Imports of goods ¹	945.7	1,057.0	966.7	981.8	1,021.0	1,048.8	1,056.3	1,101.8
Foods, feeds, and beverages	35.5	38.0	36.3	36.3	38.2	38.3	37.8	37.6
Industrial supplies and materials, except petroleum and products	123.7	137.6	125.9	127.3	132.8	137.3	140.3	140.0
Durable goods	61.8	71.6	62.4	64.5	67.2	71.4	73.3	74.3
Nondurable goods	61.8	65.8	63.5	62.7	65.6	65.6	66.7	65.3
Petroleum and products	66.7	72.4	69.1	66.9	68.3	74.5	73.4	73.3
Capital goods, except automotive	373.3	428.2	385.0	396.7	413.6	424.7	426.2	448.5
Civilian aircraft, engines, and parts	14.1	18.1	16.1	15.2	15.0	18.8	18.3	20.4
Computers, peripherals, and parts	163.5	203.5	171.9	173.1	187.9	197.7	202.3	226.0
Other	217.6	238.5	220.2	231.1	238.5	237.2	237.0	241.5
Automotive vehicles, engines, and parts	129.4	137.9	130.2	129.1	135.5	133.9	132.2	150.2
Consumer goods, except automotive	188.8	214.0	191.9	198.6	206.3	215.5	216.1	218.3
Durable goods	97.7	112.6	99.0	102.9	107.8	113.4	113.3	116.2
Nondurable goods	91.1	101.4	92.8	95.7	98.5	102.2	102.8	102.3
Other	49.9	57.3	51.9	52.8	53.4	53.9	58.8	63.1
Durable goods	24.9	28.6	25.9	26.4	26.7	27.0	29.4	31.6
Nondurable goods	24.9	28.6	25.9	26.4	26.7	27.0	29.4	31.6
Imports of services ¹	161.8	171.4	165.2	167.5	171.3	171.0	170.8	172.5
Direct defense expenditures	11.6	12.9	12.2	12.6	13.7	13.1	12.7	12.2
Travel	47.2	50.1	47.6	48.4	50.6	50.7	49.4	49.6
Passenger fares	16.3	16.1	16.6	16.2	16.3	16.4	15.5	16.1
Other transportation	28.1	29.4	28.1	29.0	28.9	29.1	29.6	30.0
Royalties and license fees	8.4	9.1	9.2	9.2	10.3	8.9	8.6	8.6
Other private services	44.1	47.8	45.4	46.1	45.3	46.7	48.9	50.1
Other	6.3	6.5	6.5	6.4	6.5	6.5	6.6	6.5
Residual	-44.9	-63.2	-48.4	-50.4	-57.1	-61.1	-62.9	-72.8
Addenda:								
Exports of agricultural goods ²	49.3	48.6	48.6	52.2	50.9	47.6	45.8	50.4

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Gross saving	1,406.3		1,427.0	1,428.0	1,482.5	1,448.5	1,474.5	
Gross private saving	1,141.6		1,139.0	1,131.6	1,130.1	1,079.0	1,078.7	
Personal saving	121.0	27.4	98.5	98.2	73.0	25.6	12.6	-1.8
Undistributed corporate profits with inventory valuation and capital consumption adjustments	296.7		311.5	295.0	312.0	300.9	304.8	
Undistributed profits	213.2		229.5	210.6	201.8	203.7	198.3	
Inventory valuation adjustment	6.9		4.8	4.3	25.3	7.8	11.7	
Capital consumption adjustment	76.6	92.2	77.2	80.1	84.9	89.4	94.8	99.7
Corporate consumption of fixed capital	477.3	500.7	480.8	487.7	492.5	497.8	503.1	509.4
Noncorporate consumption of fixed capital	242.8	252.6	244.4	247.0	248.6	250.7	254.2	257.2
Wage accruals less disbursements	3.7	4.0	3.7	3.7	4.0	4.0	4.0	4.0
Gross government saving	264.7		288.0	296.4	352.4	369.4	395.7	
Federal	49.5		70.0	72.3	128.7	143.9	161.6	
Consumption of fixed capital	70.6	69.7	70.3	70.2	69.9	69.5	69.6	69.7
Current surplus or deficit (-), national income and product accounts	-21.1		-3	2.2	58.8	74.4	92.0	
State and local	215.2		218.0	224.1	223.7	225.6	234.2	
Consumption of fixed capital	81.1	85.0	81.4	82.7	83.5	84.3	85.4	86.6
Current surplus or deficit (-), national income and product accounts	134.1		136.6	141.4	140.2	141.3	148.7	
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	1,350.5		1,361.9	1,360.7	1,428.4	1,362.7	1,372.5	
Gross private domestic investment	1,256.0	1,369.2	1,265.7	1,292.0	1,366.6	1,345.0	1,364.4	1,400.9
Gross government investment	235.4	237.4	237.3	236.5	237.4	232.5	239.7	239.9
Net foreign investment	-140.9		-141.0	-167.8	-175.6	-214.8	-231.6	
Statistical discrepancy	-55.8		-65.1	-67.3	-54.1	-85.7	-102.0	
Addendum:								
Gross saving as a percentage of gross national product	17.4		17.5	17.3	17.7	17.2	17.3	

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Private fixed investment	1,188.6	1,308.8	1,211.1	1,220.1	1,271.1	1,305.8	1,307.5	1,350.9
Nonresidential	860.7	939.4	882.3	882.8	921.3	941.9	931.6	962.9
Structures	240.2	246.8	243.8	246.4	245.0	245.4	246.2	250.6
Nonresidential buildings, including farm	177.3	183.6	180.0	178.9	180.6	181.8	183.7	188.1
Utilities	33.5	34.8	34.1	34.1	34.2	34.7	35.0	35.3
Mining exploration, shafts, and wells	22.7	21.6	23.8	24.3	23.5	22.4	20.7	20.0
Other structures	6.7	6.8	6.1	9.2	6.6	6.5	6.8	7.1
Producers' durable equipment	620.5	692.6	638.5	636.4	676.3	696.6	685.4	712.3
Information processing and related equipment	206.6	233.5	213.0	213.6	226.5	231.6	235.2	240.8
Computers and peripheral equipment ¹	81.1	95.2	84.0	83.7	91.8	94.8	95.6	98.7
Other	125.5	138.3	129.0	129.9	134.7	136.8	139.5	142.1
Industrial equipment	138.6	147.3	140.7	142.1	145.4	146.8	147.4	149.6
Transportation and related equipment	152.0	175.9	158.8	155.9	172.4	181.2	164.0	186.0
Other	123.3	135.9	126.0	124.8	132.0	137.0	138.8	135.9
Residential	327.9	369.4	328.8	337.4	349.8	363.8	375.8	388.1
Structures	319.9	360.9	320.8	329.4	341.5	355.4	367.3	379.5
Single family	164.4	187.3	164.0	168.7	175.8	183.8	190.9	198.7
Multifamily	22.6	24.4	22.0	23.8	25.1	23.5	23.9	25.2
Other structures	132.8	149.2	134.7	136.8	140.6	148.1	152.6	155.6
Producers' durable equipment	8.0	8.5	8.0	8.0	8.3	8.5	8.5	8.6

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Private fixed investment	1,138.0	1,268.9	1,159.3	1,169.5	1,224.9	1,264.1	1,270.9	1,315.6
Nonresidential	859.4	961.8	882.2	886.2	931.9	960.4	958.7	996.5
Structures	203.2	203.0	205.2	205.7	203.1	201.9	202.0	204.8
Nonresidential buildings, including farm	150.5	150.6	152.0	149.5	150.1	149.8	150.1	152.5
Utilities	28.7	29.6	29.1	29.2	29.2	29.5	29.7	29.9
Mining exploration, shafts, and wells	17.9	16.9	18.6	18.9	17.9	17.0	16.4	16.3
Other structures	5.8	5.7	5.2	7.8	5.6	5.5	5.8	6.0
Producers' durable equipment	660.9	771.6	682.6	686.4	738.8	771.3	769.3	806.8
Information processing and related equipment	298.0	388.4	311.5	320.7	353.4	376.8	399.6	423.8
Computers and peripheral equipment ¹	214.8	352.6	229.9	242.9	292.2	331.5	370.5	416.5
Other	126.6	141.2	130.0	131.5	136.7	139.7	142.8	145.5
Industrial equipment	125.9	132.9	127.7	128.6	131.5	132.5	133.1	134.3
Transportation and related equipment	140.3	162.8	145.9	143.8	159.6	167.9	151.7	171.8
Other	113.0	123.2	115.6	114.1	120.2	124.6	125.8	122.3
Residential	282.8	312.1	282.3	287.9	298.5	309.1	316.5	324.2
Structures	275.1	303.9	274.5	280.1	290.5	300.9	308.3	315.9
Single family	137.2	153.1	136.1	139.0	145.2	151.3	155.6	160.2
Multifamily	20.2	21.3	19.5	21.0	22.1	20.7	20.8	21.7
Other structures	118.5	130.1	119.7	120.9	123.8	129.6	132.6	134.6
Producers' durable equipment	7.7	8.2	7.8	7.8	8.0	8.2	8.2	8.3
Residual	-69.1	-159.3	-77.8	-85.5	-117.2	-143.7	-172.2	-204.3

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. Chain-type quantity indexes for the series in this table appear in table 7.6.

Table 5.10.—Change in Business Inventories by Industry Group

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Change in business inventories	67.4	60.4	54.6	71.9	95.5	39.2	57.0	50.0
Farm	4.3	6.7	7.3	4.9	5.0	7.7	7.7	6.6
Nonfarm	63.1	53.7	47.3	66.9	90.5	31.5	49.3	43.3
Change in book value ¹	52.1	34.0	41.8	61.1	56.3	21.2	32.0	26.5
Inventory valuation adjustment ²	11.0	19.7	5.5	5.9	34.3	10.3	17.3	16.9
Manufacturing	21.4	24.1	16.9	18.7	31.8	25.1	20.1	19.4
Durable goods	12.5	15.7	8.8	8.4	21.9	19.9	12.3	8.6
Nondurable goods	8.9	8.4	8.0	10.4	9.9	5.3	7.7	10.8
Wholesale trade	23.3	19.1	17.5	21.5	28.1	7.9	30.5	10.1
Durable goods	13.8	12.8	4.6	8.9	25.8	1.6	15.5	8.4
Nondurable goods	9.5	6.3	12.9	12.6	2.3	6.2	15.0	1.7
Merchant wholesalers	19.6	16.7	15.6	19.0	26.0	4.8	29.2	6.6
Durable goods	11.4	10.8	3.7	7.3	23.3	-1	13.8	6.1
Nondurable goods	8.2	5.9	11.9	11.7	2.7	5.0	15.4	4
Nonmerchant wholesalers	3.8	2.5	1.9	2.5	2.0	3.0	1.3	3.5
Durable goods	2.4	2.0	.9	1.6	2.4	1.8	1.7	2.2
Nondurable goods	1.4	.4	1.0	.9	-4	1.2	-4	1.2
Retail trade	7.3	2.4	5.5	17.8	18.3	-12.7	-5.5	9.4
Durable goods	5.1	-2.5	3.7	15.3	1.8	-17.8	-8.2	14.4
Motor vehicle dealers ³	1.3	-5.2	.8	11.7	-4.1	-15.3	-10.0	8.7
Other ³	3.9	2.7	2.9	3.5	5.9	-2.5	1.8	5.6
Nondurable goods	2.2	4.8	1.7	2.5	16.5	5.1	2.7	-5.0
Other	11.0	8.1	7.4	8.9	12.3	11.2	4.3	4.5
Durable goods	2.2	-2	2.7	1.4	.4	.8	-1	-1.9
Nondurable goods	8.8	8.3	4.7	7.5	11.9	10.4	4.4	6.4

1. Beginning with 1982, this series is derived from the Census Bureau series "current cost inventories." For earlier periods, it is derived from the Census Bureau "book value inventories" series. The series differ in the treatment of inventories reported on a last-in, first-out (LIFO) basis: The series prior to 1982 is a mix of LIFO and non-LIFO inventories; the series beginning with 1982 is entirely on a non-LIFO basis.

2. Beginning with 1973, the inventory valuation adjustment (IVA) shown in this table differs from the IVA that adjusts business incomes. The IVA in this table reflects the mix of methods (first-in, first-out; last-in, first-out; etc.) underlying inventories derived primarily from Census Bureau statistics (see footnote 1). This mix differs from that underlying business income derived primarily from Internal Revenue Service statistics. Prior to 1973, the two IVA's are the same because information required for separate estimates is not available.

3. Prior to 1981, inventories of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods."

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

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Change in business inventories	63.2	58.5	51.0	66.5	91.4	38.2	55.7	48.9
Farm	4.3	7.7	7.3	3.7	5.3	8.7	9.1	7.8
Nonfarm	58.8	51.1	44.0	62.7	85.9	29.9	47.0	41.7
Manufacturing	20.1	23.0	15.8	17.7	30.2	23.9	19.2	18.9
Durable goods	12.0	15.1	8.4	8.1	21.0	19.1	12.0	8.4
Nondurable goods	8.1	7.9	7.4	9.5	9.2	4.9	7.2	10.4
Wholesale trade	22.0	18.5	16.7	20.2	27.0	7.6	29.6	9.9
Durable goods	13.3	12.5	4.5	8.6	25.1	1.6	15.2	8.3
Nondurable goods	8.7	6.0	11.8	11.4	2.3	5.9	14.3	1.7
Merchant wholesalers	18.5	16.1	14.9	17.8	24.8	4.7	28.3	6.5
Nondurable goods	11.0	10.5	3.6	7.0	22.6	-2	13.5	6.0
Nonmerchant wholesalers	3.6	2.4	1.8	2.4	2.1	3.0	1.3	3.5
Durable goods	2.3	2.0	.9	1.5	2.4	1.8	1.7	2.2
Nondurable goods	1.2	.4	.9	.9	-3	1.2	-4	1.2
Retail trade	6.8	2.2	5.0	16.9	17.3	-11.9	-5.3	8.8
Durable goods	4.7	-2.3	3.4	14.1	1.6	-16.3	-7.7	13.1
Motor vehicle dealers	1.1	-4.7	.7	10.5	-3.7	-13.8	-9.1	7.8
Other	3.6	2.5	2.7	3.3	5.5	-2.3	1.7	5.3
Nondurable goods	2.1	4.7	1.6	2.5	16.1	4.9	2.6	-4.8
Other	9.9	7.5	6.5	8.1	11.5	10.4	4.0	4.2
Durable goods	1.9	-2	2.3	1.2	.4	.7	-1	-1.7
Nondurable goods	8.1	8.0	4.2	6.9	11.5	10.0	4.3	6.3
Residual	0	-1.0	.1	.9	-1.2	-1.5	-1.3	-6

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.

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1997		1998			
	III	IV	I	II	III	IV
Inventories¹	1,339.9	1,348.4	1,363.6	1,366.5	1,369.1	1,371.5
Farm	110.5	109.1	110.8	108.9	103.9	102.4
Nonfarm	1,229.4	1,239.3	1,252.8	1,257.6	1,265.2	1,269.0
Durable goods	704.1	711.0	721.5	720.0	721.8	725.5
Nondurable goods	525.2	528.3	531.3	537.6	543.4	543.5
Manufacturing	458.6	462.0	466.1	469.1	471.1	470.4
Durable goods	286.0	287.9	292.1	295.4	296.1	295.3
Nondurable goods	172.7	174.1	174.0	173.7	175.0	175.1
Wholesale trade	317.8	321.0	324.8	326.0	332.0	334.1
Durable goods	199.1	200.5	206.2	205.6	208.4	209.9
Nondurable goods	118.8	120.5	118.6	120.4	123.6	124.2
Merchant wholesalers	272.9	276.0	280.2	280.7	286.7	288.4
Durable goods	172.4	173.6	178.7	177.9	180.4	181.4
Nondurable goods	100.4	102.5	101.4	102.8	106.3	107.0
Nonmerchant wholesalers	45.0	44.9	44.6	45.2	45.4	45.7
Durable goods	26.6	26.9	27.4	27.7	28.0	28.5
Nondurable goods	18.4	18.0	17.2	17.5	17.3	17.2
Retail trade	318.1	321.4	325.3	323.6	323.0	325.8
Durable goods	172.1	175.3	175.8	171.3	169.8	173.5
Motor vehicle dealers	85.6	88.0	86.9	83.2	81.2	83.5
Other	86.5	87.4	88.8	88.1	88.6	90.1
Nondurable goods	146.0	146.0	149.5	152.3	153.2	152.2
Other	134.8	135.0	136.6	138.9	139.1	138.8
Durable goods	47.1	47.3	47.4	47.6	47.5	46.8
Nondurable goods	87.8	87.7	89.2	91.3	91.6	92.0
Final sales of domestic business²	569.7	574.6	582.3	590.6	596.0	606.7
Final sales of goods and structures of domestic business²	305.7	306.8	312.5	315.2	316.9	324.6
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.35	2.35	2.34	2.31	2.30	2.26
Nonfarm inventories to final sales	2.16	2.16	2.15	2.13	2.12	2.09
Nonfarm inventories to final sales of goods and structures	4.02	4.04	4.01	3.99	3.99	3.91

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 Group

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1997		1998			
	III	IV	I	II	III	IV
Inventories¹	1,260.8	1,277.5	1,300.3	1,309.9	1,323.8	1,336.0
Farm	108.6	109.6	110.9	113.1	115.3	117.3
Nonfarm	1,151.7	1,167.4	1,188.9	1,196.4	1,208.1	1,218.5
Durable goods	664.4	672.4	684.2	685.3	689.9	697.0
Nondurable goods	487.3	494.9	504.6	511.0	518.1	521.5
Manufacturing	430.8	435.2	442.8	448.7	453.5	458.3
Durable goods	273.8	275.8	281.1	285.9	288.9	291.0
Nondurable goods	157.1	159.5	161.8	163.0	164.8	167.4
Wholesale trade	299.8	304.9	311.6	313.5	320.9	323.4
Durable goods	192.4	194.5	200.8	201.2	205.0	207.0
Nondurable goods	107.7	110.6	111.2	112.6	116.2	116.6
Merchant wholesalers	256.8	261.3	267.5	268.7	275.7	277.3
Durable goods	166.2	168.0	173.6	173.6	177.0	178.5
Nondurable goods	90.9	93.5	94.1	95.3	99.0	99.1
Nonmerchant wholesalers	43.0	43.6	44.1	44.8	45.2	46.0
Durable goods	26.2	26.5	27.1	27.6	28.0	28.6
Nondurable goods	16.9	17.1	17.0	17.3	17.2	17.5
Retail trade	298.7	302.9	307.3	304.3	302.9	305.1
Durable goods	157.6	161.2	161.6	157.5	155.6	158.8
Motor vehicle dealers	77.0	79.6	78.7	75.3	73.0	74.9
Other	80.7	81.5	82.9	82.3	82.8	84.1
Nondurable goods	140.7	141.3	145.3	146.6	147.2	146.0
Other	122.4	124.4	127.3	129.9	130.9	131.9
Durable goods	40.7	41.0	41.0	41.2	41.2	40.8
Nondurable goods	81.8	83.5	86.4	88.9	90.0	91.5
Residual	.2	.6	.4	-.2	-.6	-.7
Final sales of domestic business²	512.3	515.5	521.6	528.4	532.2	541.0
Final sales of goods and structures of domestic business²	287.3	288.4	294.0	296.5	298.0	305.4
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.46	2.48	2.49	2.48	2.49	2.47
Nonfarm inventories to final sales	2.25	2.26	2.28	2.26	2.27	2.25
Nonfarm inventories to final sales of goods and structures	4.01	4.05	4.04	4.03	4.05	3.99

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 Group

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
National income without capital consumption adjustment	6,598.0	6,655.8	6,716.0	6,817.1	6,882.3	6,963.3		
Domestic industries	6,606.0	6,664.5	6,735.4	6,832.2	6,901.3	6,990.6		
Private industries	5,728.5	5,783.9	5,849.7	5,937.2	5,999.1	6,080.4		
Agriculture, forestry, and fishing	106.0	107.5	103.0	99.9	102.0	100.9		
Mining	52.5	52.8	53.8	54.9	51.2	49.0		
Construction	305.1	306.0	312.5	320.1	326.7	334.3		
Manufacturing	1,151.0	1,168.8	1,175.1	1,170.9	1,169.3	1,170.3		
Durable goods	659.4	674.1	680.0	678.8	680.2	682.7		
Nondurable goods	491.6	494.6	495.1	492.1	489.1	487.6		
Transportation and public utilities	480.9	484.4	489.4	497.3	495.1	503.9		
Transportation	208.0	210.6	213.6	213.7	214.9	217.2		
Communications	139.3	141.4	142.0	148.5	147.3	150.8		
Electric, gas, and sanitary services	133.6	132.4	133.8	135.0	132.9	136.0		
Wholesale trade	384.2	389.4	390.3	400.9	408.5	414.0		
Retail trade	543.2	546.6	552.8	567.0	576.5	584.4		
Finance, insurance, and real estate	1,192.0	1,201.9	1,223.0	1,245.4	1,264.4	1,281.8		
Services	1,513.6	1,526.5	1,549.8	1,580.6	1,605.4	1,641.6		
Government	877.5	880.6	885.7	895.0	902.2	910.2		
Rest of the world	-8.0	-8.7	-19.6	-14.8	-18.8	-27.0		

Table 6.16C.—Corporate Profits by Industry Group

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Corporate profits with inventory valuation and capital consumption adjustments	817.9	840.9	820.8	829.2	820.6	827.0		
Domestic industries	718.9	738.6	728.8	730.6	723.3	737.0		
Financial	124.7	123.3	129.5	131.3	130.1	129.5		
Nonfinancial	594.2	615.2	599.3	599.3	593.2	607.5		
Rest of the world	99.0	102.3	92.0	98.6	97.3	89.9		
Receipts from the rest of the world	149.5	157.2	142.5	146.1	146.0	140.5		
Less: Payments to the rest of the world	50.4	54.8	50.6	47.5	48.7	50.5		
Corporate profits with inventory valuation adjustment	741.2	763.7	740.7	744.3	731.3	732.1		
Domestic industries	642.2	661.4	648.7	645.8	633.9	642.2		
Financial	130.0	128.6	134.7	136.3	134.4	133.2		
Federal Reserve banks	23.3	23.6	24.1	24.5	24.4	24.7		
Other	106.6	105.0	110.6	111.8	110.0	108.5		
Nonfinancial	512.3	532.8	514.0	509.4	499.5	509.0		
Manufacturing	214.4	228.9	212.3	197.1	194.6	195.0		
Durable goods	107.3	120.0	107.5	100.8	104.5	109.4		
Primary metal industries	5.6	6.6	5.8	6.3	5.7	4.9		
Fabricated metal products	15.5	17.3	15.7	12.6	15.5	17.5		
Industrial machinery and equipment	27.6	31.5	30.1	23.2	28.5	30.4		
Electronic and other electric equipment	24.8	27.6	24.0	21.9	19.8	20.5		
Motor vehicles and equipment	3.8	6.0	2.1	6.2	4.9	4.6		
Other	30.0	31.0	29.8	30.7	30.1	31.5		
Nondurable goods	107.1	109.0	104.8	96.2	90.2	85.6		
Food and kindred products	22.7	22.2	25.9	20.6	21.4	22.0		
Chemicals and allied products	28.1	28.9	28.4	27.0	18.9	18.4		
Petroleum and coal products	18.0	18.2	14.9	10.9	10.0	7.2		
Other	38.3	39.7	35.7	37.8	39.8	38.0		
Transportation and public utilities	88.4	88.3	88.6	91.7	87.5	92.7		
Transportation	17.6	18.0	17.0	17.3	17.5	18.5		
Communications	31.2	32.3	31.3	34.1	32.5	34.8		
Electric, gas, and sanitary services	39.7	38.0	40.3	40.3	37.5	39.5		
Wholesale trade	49.8	52.7	47.6	51.5	53.5	53.9		
Retail trade	61.2	62.7	62.2	67.4	67.4	67.1		
Other	98.5	100.1	103.4	101.8	96.5	100.2		
Rest of the world	99.0	102.3	92.0	98.6	97.3	89.9		

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

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

[Index numbers, 1992=100]

	Seasonally adjusted									Seasonally adjusted																
	1997	1998	1997				1998				1997	1998	1997				1998									
			III	IV	I	II	III	IV		III			IV	I	II	III	IV	III	IV							
Gross domestic product:																										
Current dollars	129.89	136.26	130.85	132.19	134.27	135.17	136.73	138.89																		
Chain-type quantity index	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83																		
Chain-type price index	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.09																		
Implicit price deflator	111.57	112.70	111.76	112.08	112.32	112.56	112.84	113.07																		
Personal consumption expenditures:																										
Current dollars	130.19	137.59	131.29	132.55	134.52	136.82	138.55	140.46																		
Chain-type quantity index	116.44	122.07	117.23	118.04	119.79	121.58	122.80	124.12																		
Chain-type price index	111.81	112.71	112.00	112.30	112.30	112.55	112.84	113.17																		
Implicit price deflator	111.81	112.71	111.99	112.29	112.29	112.54	112.83	113.16																		
Durable goods:																										
Current dollars	137.77	148.09	139.43	139.64	144.34	147.39	147.15	153.49																		
Chain-type quantity index	136.86	150.63	139.12	140.17	145.39	149.30	150.18	157.64																		
Chain-type price index	100.66	98.33	100.23	99.62	99.27	98.72	97.98	97.35																		
Implicit price deflator	100.66	98.32	100.23	99.63	99.28	98.73	97.99	97.36																		
Nondurable goods:																										
Current dollars	121.09	125.73	121.90	122.04	123.55	125.22	126.34	127.81																		
Chain-type quantity index	112.44	116.74	113.16	113.05	115.09	116.57	117.19	118.12																		
Chain-type price index	107.69	107.69	107.72	107.95	107.35	107.41	107.80	108.20																		
Implicit price deflator	107.69	107.70	107.72	107.96	107.36	107.42	107.81	108.20																		
Services:																										
Current dollars	133.64	141.96	134.80	136.87	138.55	141.04	143.51	144.75																		
Chain-type quantity index	114.61	119.51	115.19	116.41	117.42	118.98	120.56	121.06																		
Chain-type price index	116.61	118.80	117.04	117.59	118.00	118.55	119.05	119.59																		
Implicit price deflator	116.61	118.79	117.03	117.58	117.99	118.54	119.04	119.58																		
Gross private domestic investment:																										
Current dollars	158.90	173.23	160.13	163.46	172.90	170.16	172.62	177.23																		
Chain-type quantity index	152.62	168.57	153.82	157.12	167.22	165.29	168.46	173.30																		
Chain-type price index	104.10	102.75	104.12	103.99	103.39	102.92	102.43	102.25																		
Implicit price deflator	104.11	102.76	104.10	104.03	103.39	102.95	102.47	102.27																		
Fixed investment:																										
Current dollars	151.72	167.06	154.59	155.74	162.25	166.67	166.89	172.44																		
Chain-type quantity index	145.25	161.97	147.98	149.28	156.36	161.36	162.23	167.92																		
Chain-type price index	104.45	103.20	104.50	104.37	103.81	103.33	102.91	102.73																		
Implicit price deflator	104.45	103.15	104.47	104.33	103.77	103.29	102.87	102.69																		
Nonresidential:																										
Current dollars	154.28	168.39	158.16	158.24	165.14	168.85	166.99	172.60																		
Chain-type quantity index	154.04	172.41	158.13	158.86	167.04	172.15	171.84	178.62																		
Chain-type price index	100.15	97.72	100.04	99.64	98.90	98.12	97.21	96.66																		
Implicit price deflator	100.15	97.67	100.02	99.61	98.86	98.08	97.18	96.63																		
Structures:																										
Current dollars	141.97	145.86	144.13	145.64	144.79	145.02	145.55	148.10																		
Chain-type quantity index	120.09	119.97	121.29	121.56	120.06	119.36	119.42	121.03																		
Chain-type price index	118.22	121.56	118.83	119.79	120.58	121.49	121.85	122.34																		
Implicit price deflator	118.22	121.59	118.83	119.81	120.60	121.51	121.87	122.36																		
Producers' durable equipment:																										
Current dollars	159.64	178.20	164.27	163.72	174.00	179.21	176.33	183.26																		
Chain-type quantity index	170.04	198.50	175.62	176.58	190.08	198.43	197.91	207.58																		
Chain-type price index	93.88	89.84	93.54	92.75	91.57	90.35	89.13	88.31																		
Implicit price deflator	93.88	89.77	93.53	92.72	91.54	90.32	89.10	88.28																		
Residential:																										
Current dollars	145.37	163.77	145.77	149.58	155.10	161.30	166.63	172.05																		
Chain-type quantity index	125.36	138.36	125.14	127.64	132.34	137.05	140.31	143.73																		
Chain-type price index	115.96	118.35	116.50	117.20	117.21	117.71	118.77	119.71																		
Implicit price deflator	115.96	118.37	116.49	117.19	117.20	117.69	118.76	119.70																		
Exports of goods and services:																										
Current dollars	150.98	149.91	153.52	154.61	152.22	148.51	146.41	152.50																		
Chain-type quantity index	151.70	153.93	154.53	156.21	155.12	152.03	150.96	157.60																		
Chain-type price index	99.53	97.39	99.36	98.97	98.13	97.68	96.98	96.76																		
Implicit price deflator	99.53	97.39	99.35	98.97	98.13	97.68	96.98	96.76																		
Exports of goods:																										
Current dollars	153.42	151.62	156.05	157.99	154.79	149.06	147.83	154.82																		
Chain-type quantity index	161.92	165.39	165.07	168.25	166.82	161.87	162.10	170.76																		
Chain-type price index	94.75	91.67	94.54	93.89	92.78	92.07	91.18	90.65																		
Implicit price deflator	94.75	91.68	94.54	93.90	92.79	92.09	91.20	90.66																		
Exports of services:																										
Current dollars	145.25	145.87	147.58	146.64	146.17	147.21	143.08	147.04																		
Chain-type quantity index	129.48	129.23	131.64	130.32	129.91	130.46	126.93	129.60																		
Chain-type price index	112.18	112.89	112.11	112.53	112.52	112.84	112.73	113.46																		
Implicit price deflator	112.18	1																								

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

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product:								
Current dollars	129.89	136.26	130.85	132.19	134.27	135.17	136.73	138.89
Chain-type quantity index	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83
Chain-type price index	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.09
Implicit price deflator	111.57	112.70	111.76	112.08	112.32	112.56	112.84	113.07
Final sales of domestic product:								
Current dollars	128.95	135.45	130.12	131.19	132.89	134.69	135.97	138.24
Chain-type quantity index	115.49	120.06	116.33	116.95	118.20	119.54	120.36	122.12
Chain-type price index	111.66	112.84	111.87	112.19	112.45	112.69	112.99	113.23
Implicit price deflator	111.66	112.82	111.85	112.17	112.43	112.67	112.97	113.21
Gross domestic purchases:								
Current dollars	130.77	138.08	131.74	133.14	135.61	137.07	138.72	140.91
Chain-type quantity index	117.89	123.79	118.63	119.57	121.85	123.03	124.30	125.98
Chain-type price index	110.92	111.54	111.06	111.34	111.29	111.42	111.60	111.85
Implicit price deflator	110.92	111.54	111.05	111.35	111.29	111.42	111.60	111.85
Final sales to domestic purchasers:								
Current dollars	129.84	137.27	131.02	132.14	134.23	136.60	137.97	140.27
Chain-type quantity index	116.97	122.94	117.89	118.59	120.51	122.49	123.50	125.27
Chain-type price index	111.00	111.66	111.15	111.44	111.40	111.53	111.72	111.98
Implicit price deflator	111.00	111.65	111.14	111.43	111.39	111.52	111.71	111.97
Addenda:								
Chain-type price indexes for gross domestic purchases:								
Food	111.24	112.90	111.62	111.95	112.18	112.50	113.16	113.76
Energy	107.69	98.28	106.54	107.09	100.84	98.80	97.22	96.27
Gross domestic purchases less food and energy	111.05	112.00	111.23	111.49	111.69	111.88	112.09	112.36

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]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Personal consumption expenditures	116.44	122.07	117.23	118.04	119.79	121.58	122.80	124.12
Durable goods	136.86	150.63	139.12	140.17	145.39	149.30	150.18	157.64
Motor vehicles and parts	115.66	125.05	118.15	117.33	119.77	125.13	122.10	133.21
Furniture and household equipment	162.50	183.31	165.15	168.01	177.34	179.20	185.88	190.82
Other	138.41	150.07	139.26	141.74	146.43	150.12	150.74	152.97
Nondurable goods	112.44	116.74	113.16	113.05	115.09	116.57	117.19	118.12
Food	105.96	108.65	106.15	106.06	107.10	108.54	108.93	110.02
Clothing and shoes	127.87	137.57	129.44	129.62	136.29	138.07	137.36	138.55
Gasoline and oil	110.59	112.42	111.08	110.79	111.18	111.10	113.60	113.80
Fuel oil and coal	93.96	87.56	97.69	92.27	84.48	89.08	91.10	85.59
Other	116.99	122.49	118.25	118.17	120.30	122.06	123.39	124.22
Services	114.61	119.51	115.19	116.41	117.42	118.98	120.56	121.06
Housing	110.92	113.63	111.24	111.93	112.67	113.28	113.95	114.62
Household operation	121.36	127.90	122.87	125.31	123.38	127.48	131.47	129.27
Electricity and gas	108.85	109.67	109.94	111.09	103.67	110.13	116.21	108.68
Other household operation	130.63	141.47	132.46	135.87	138.04	140.42	142.87	144.56
Transportation	134.28	139.35	135.22	136.61	137.85	140.09	139.49	139.96
Medical care	108.52	111.80	108.90	109.70	110.55	111.60	112.17	112.90
Other	117.02	124.80	117.63	119.29	121.58	123.53	126.57	127.53
Chain-type price indexes								
Personal consumption expenditures	111.81	112.71	112.00	112.30	112.30	112.55	112.84	113.17
Durable goods	100.66	98.33	100.23	99.62	99.27	98.72	97.98	97.35
Motor vehicles and parts	112.65	111.85	112.31	111.88	111.79	111.55	111.89	112.18
Furniture and household equipment	88.20	84.18	87.57	86.75	85.92	85.14	83.55	82.09
Other	103.41	102.56	103.34	102.92	103.29	102.74	102.21	102.00
Nondurable goods	107.69	107.69	107.72	107.95	107.35	107.41	107.80	108.20
Food	111.67	113.54	112.10	112.45	112.74	113.10	113.88	114.46
Clothing and shoes	96.39	94.67	96.20	96.00	94.68	94.84	94.79	94.38
Gasoline and oil	107.33	93.92	106.11	106.60	98.05	94.17	92.19	91.27
Fuel oil and coal	109.60	99.80	105.38	106.02	103.44	101.20	98.30	96.24
Other	108.30	110.59	108.26	108.52	109.36	110.06	110.90	112.04
Services	116.61	118.80	117.04	117.59	118.00	118.55	119.05	119.59
Housing	115.66	119.44	116.11	117.00	117.90	119.00	119.92	120.94
Household operation	108.65	106.86	108.31	108.33	106.96	107.19	106.73	106.56
Electricity and gas	108.79	105.16	108.38	109.12	105.69	105.76	104.86	104.34
Other household operation	108.68	107.95	108.38	107.95	107.80	108.12	107.93	107.96
Transportation	113.23	114.66	113.32	114.06	114.51	114.35	114.92	114.86
Medical care	120.18	122.82	120.52	120.95	121.92	122.54	123.13	123.70
Other	117.91	120.02	118.77	119.28	119.45	119.78	120.17	120.69
Addenda:								
Price indexes for personal consumption expenditures:								
Food	111.67	113.54	112.10	112.45	112.74	113.10	113.88	114.46
Energy ¹	108.13	99.48	107.17	107.79	101.89	99.93	98.44	97.67
Personal consumption expenditures less food and energy	112.10	113.41	112.32	112.59	112.89	113.25	113.57	113.92

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	129.53	130.48	131.64	133.79	134.63	136.05	
Chain-type quantity index	116.16	116.81	117.51	119.18	119.67	120.64	
Chain-type price index	111.51	111.72	112.04	112.28	112.51	112.79	
Implicit price deflator	111.52	111.70	112.03	112.26	112.50	112.78	
Less: Exports of goods and services and receipts of factor income:							
Chain-type quantity index	155.43	158.77	158.99	158.60	156.14	154.52	
Plus: Command-basis exports of goods and services and receipts of factor income:							
Chain-type quantity index	160.36	164.29	164.67	166.77	165.08	164.02	
Equals: Command-basis gross national product:							
Chain-type quantity index	116.77	117.50	118.22	120.19	120.78	121.82	

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]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Private fixed investment	145.25	161.97	147.98	149.28	156.36	161.36	162.23	167.92
Nonresidential	154.04	172.41	158.13	158.86	167.04	172.15	171.84	178.62
Structures	120.09	119.97	121.29	121.56	120.06	119.36	119.42	121.03
Nonresidential buildings, including farm	132.99	133.06	134.27	132.12	132.62	132.32	132.58	134.71
Utilities	83.31	85.80	84.35	84.59	84.77	85.64	86.08	86.71
Mining exploration, shafts, and wells	134.77	127.10	139.96	141.90	134.72	127.70	123.57	122.39
Other structures	70.12	69.79	63.73	95.34	68.64	67.01	70.27	73.24
Producers' durable equipment	170.04	198.50	175.62	176.58	190.08	198.43	197.91	207.58
Information processing and related equipment	222.13	289.48	232.17	239.04	263.41	280.84	297.80	315.88
Computers and peripheral equipment ¹	488.82	802.44	523.22	552.78	664.79	754.21	843.02	947.72
Other	140.28	156.46	144.09	145.72	151.52	154.79	158.26	161.26
Industrial equipment	140.93	148.76	143.00	144.03	147.28	148.36	148.98	150.40
Transportation and related equipment	162.83	188.91	169.27	166.94	185.27	194.89	176.07	199.40
Other	142.95	155.93	146.25	144.39	152.09	157.63	159.20	154.80
Residential	125.36	138.36	125.14	127.64	132.34	137.05	140.31	143.73
Structures	125.33	138.44	125.07	127.62	132.34	137.10	140.43	143.89
Single family	117.72	131.40	116.78	119.34	124.67	129.88	133.54	137.50
Multifamily	154.04	162.90	149.30	160.01	169.09	158.07	158.70	165.72
Other structures	131.79	144.74	133.12	134.47	137.71	144.15	147.42	149.68
Producers' durable equipment	126.88	135.09	128.14	128.56	132.40	135.23	135.42	137.30
Chain-type price indexes								
Private fixed investment	104.45	103.20	104.50	104.37	103.81	103.33	102.91	102.73
Nonresidential	100.15	97.72	100.04	99.64	98.90	98.12	97.21	96.66
Structures	118.22	121.56	118.83	119.79	120.58	121.49	121.85	122.34
Nonresidential buildings, including farm	117.79	121.85	118.41	119.57	120.29	121.38	122.38	123.33
Utilities	116.62	117.60	117.05	116.73	117.13	117.36	117.91	118.00
Mining exploration, shafts, and wells	126.85	127.96	127.82	128.91	131.00	131.83	126.05	122.95
Other structures	115.51	118.22	115.87	117.39	117.66	117.60	118.43	119.19
Producers' durable equipment	93.88	89.84	93.54	92.75	91.57	90.35	89.13	88.31
Information processing and related equipment	69.31	60.34	68.31	66.63	64.12	61.49	58.89	56.85
Computers and peripheral equipment ¹	37.75	27.20	36.25	34.25	31.23	28.40	25.65	23.54
Other	99.14	98.04	99.24	98.84	98.58	98.04	97.79	97.75
Industrial equipment	110.12	110.87	110.17	110.46	110.52	110.77	110.80	111.40
Transportation and related equipment	108.35	108.05	108.87	108.37	107.99	107.91	108.06	108.24
Other	109.15	110.30	109.01	109.34	109.84	109.97	110.33	111.06
Residential	115.96	118.35	116.50	117.20	117.21	117.71	118.77	119.71
Structures	116.29	118.75	116.85	117.58	118.10	119.17	120.16	
Single family	119.90	122.30	120.52	121.36	121.04	121.45	122.68	124.02
Multifamily	112.20	114.42	112.79	113.49	113.25	113.62	114.78	116.02
Other structures	112.11	114.67	112.59	113.19	113.59	114.27	115.14	115.66
Producers' durable equipment	104.03	103.67	103.54	103.18	103.92	103.41	103.92	103.45

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]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Chain-type quantity indexes								
Exports of goods and services	151.70	153.93	154.53	156.21	155.12	152.03	150.96	157.60
Goods ¹	161.92	165.39	165.07	168.25	166.82	161.87	162.10	170.76
Durable	184.30	190.60	189.57	192.15	192.06	184.87	187.09	198.39
Nondurable	122.31	121.19	122.04	126.07	122.56	121.32	118.34	122.53
Services ¹	129.48	129.23	131.64	130.32	129.91	130.46	126.93	129.60
Receipts of factor income	172.59	178.10	172.29	174.77	174.79	170.96		
Imports of goods and services	165.35	183.22	169.00	171.59	177.95	181.97	183.02	189.93
Goods ¹	173.56	193.99	177.43	180.19	187.38	192.49	193.87	202.22
Durable	192.73	217.87	196.63	201.07	209.81	215.18	216.42	230.07
Nondurable	141.26	154.24	144.99	145.23	149.97	154.59	156.18	156.22
Services ¹	130.39	138.12	133.11	135.01	138.03	137.82	137.60	139.03
Payments of factor income	189.82	196.25	197.50	196.82	199.34	200.76		
Chain-type price indexes								
Exports of goods and services	99.53	97.39	99.36	98.97	98.13	97.68	96.98	96.76
Goods ¹	94.75	91.67	94.54	93.89	92.78	92.07	91.18	90.65
Durable	87.10	84.98	86.84	86.23	85.69	85.23	84.64	84.35
Nondurable	113.58	107.69	113.58	112.85	109.99	108.54	106.75	105.47
Services ¹	112.18	112.89	112.11	112.53	112.52	112.84	112.73	113.46
Receipts of factor income	111.56	111.70	112.09	112.16	112.27	112.42		
Imports of goods and services	95.72	90.69	95.16	94.62	92.05	90.98	89.87	89.84
Goods ¹	93.94	88.34	93.32	92.81	90.07	88.72	87.42	87.14
Durable	88.29	84.68	88.14	87.33	86.02	85.01	83.98	83.69
Nondurable	106.63	96.32	104.91	105.15	98.99	96.82	94.86	94.62
Services ¹	105.33	103.78	105.10	104.40	102.85	103.52	103.63	105.14
Payments of factor income	113.61	113.74	114.15	114.23	114.46	114.71		

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]

			Seasonally adjusted								Seasonally adjusted							
	1997	1998	1997		1998				1997	1998	1997		1998					
			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 investment ¹													Government consumption expenditures and gross investment ¹					
	101.68	102.67	101.99	102.01	101.53	102.45	102.84	103.87		113.20	114.65	113.24	113.87	114.17	114.39	114.82	115.23	
Federal	86.75	85.89	86.92	86.46	84.50	86.00	85.71	87.34		113.58	114.81	113.52	113.91	114.66	114.66	114.77	115.13	
National defense	82.20	79.95	82.56	82.15	78.06	79.93	80.78	81.02		112.00	113.25	111.90	112.23	113.04	113.12	113.22	113.62	
Consumption expenditures	85.20	82.62	85.20	84.48	80.68	83.25	82.94	83.63		112.45	114.12	112.38	112.86	113.74	113.88	114.23	114.62	
Durable goods ²	67.69	69.17	63.92	68.51	66.85	68.76	71.98	69.09		101.39	100.73	101.64	101.05	101.27	100.78	100.47	100.40	
Nondurable goods	73.78	74.64	75.60	73.04	70.67	70.54	82.71	74.64		106.50	95.17	103.41	104.81	97.81	95.53	93.70	93.63	
Services	87.41	84.35	87.72	86.55	82.50	85.21	84.23	85.48		113.61	115.85	113.59	114.13	115.30	115.57	116.04	116.49	
Compensation of general government employees, except force-account construction ³	78.91	76.49	78.87	77.81	77.29	76.52	76.48	75.67		118.01	120.85	117.88	118.43	120.65	120.72	120.87	121.17	
Consumption of general government fixed capital ⁴	93.02	90.60	92.78	92.18	91.52	90.92	90.26	89.69		111.51	111.42	111.36	111.36	111.45	111.06	111.22	111.96	
Other services	98.89	94.22	100.20	98.45	85.52	96.98	94.05	100.32		108.31	111.14	108.55	109.41	109.72	110.72	111.83	112.31	
Gross investment	65.05	64.63	67.53	68.89	63.03	60.76	68.59	66.14		108.78	106.99	108.41	107.72	108.04	107.59	105.96	106.39	
Structures	86.49	77.76	86.11	85.60	81.96	73.21	81.62	74.23		126.09	127.90	126.85	126.60	126.74	127.27	128.23	129.35	
Equipment	62.69	63.28	65.51	67.11	60.95	59.47	67.26	65.43		106.61	104.34	106.07	105.33	105.67	105.08	103.13	103.48	
Nondefense	97.64	100.04	97.36	96.79	99.83	100.48	97.47	102.40		117.27	118.48	117.32	117.83	118.46	118.30	118.44	118.73	
Consumption expenditures	97.99	100.18	97.82	98.17	98.96	101.14	97.74	102.89		119.76	121.37	119.84	120.42	121.20	121.12	121.38	121.77	
Durable goods ²																		
Nondurable goods																		
Commodity Credit Corporation inventory change																		
Other nondurables	86.09	92.59	86.27	90.44	91.27	92.77	92.11	94.22		112.06	110.93	112.55	112.30	111.36	110.86	111.02	110.50	
Services	97.40	99.79	97.38	97.28	97.95	99.91	99.89	101.40		120.57	122.38	120.63	121.24	122.14	122.09	122.50	122.78	
Compensation of general government employees, except force-account construction ³	89.88	91.10	90.11	88.53	89.68	90.69	90.87	93.16		131.80	134.44	131.65	132.70	134.30	134.06	134.53	134.86	
Consumption of general government fixed capital ⁴	118.62	124.30	119.13	120.19	121.32	122.27	126.31	127.31		104.37	104.23	104.13	104.62	104.48	104.27	104.08	104.08	
Other services	105.56	109.32	105.02	107.23	106.99	110.76	109.65	109.86		108.69	109.90	109.08	109.16	109.44	109.65	110.13	110.38	
Gross investment	95.18	99.28	94.22	86.82	106.68	95.76	95.72	98.95		101.35	100.05	101.18	101.29	100.98	100.29	99.61	99.31	
Structures	83.49	87.05	89.17	71.25	85.90	83.93	90.07	88.27		116.95	120.99	117.46	118.82	120.10	120.56	121.31	121.98	
Equipment	110.14	114.54	100.36	107.12	133.92	110.55	101.53	112.15		86.56	81.40	85.82	84.99	83.67	82.23	80.40	79.31	
State and local	112.42	114.74	112.82	113.19	113.77	114.28	115.16	115.76		112.96	114.55	113.07	113.83	113.89	114.23	114.83	115.25	
Consumption expenditures	111.38	114.21	111.78	112.41	113.12	113.86	114.58	115.28		112.86	114.49	112.98	113.71	113.76	114.18	114.80	115.22	
Durable goods ²	122.03	126.15	122.60	123.36	124.47	125.59	126.71	127.85		106.77	107.65	106.91	107.29	107.40	107.43	107.83	107.95	
Nondurable goods	120.55	124.36	120.95	122.00	122.94	123.88	124.83	125.79		108.52	103.16	107.49	107.73	104.14	103.87	103.18	101.47	
Services	110.11	112.81	110.50	111.08	111.76	112.48	113.16	113.82		113.53	116.06	113.80	114.60	115.10	115.63	116.41	117.11	
Compensation of general government employees, except force-account construction ³	107.91	109.92	108.26	108.65	109.07	109.68	110.22	110.70		114.99	117.73	115.30	115.97	116.68	117.36	118.06	118.81	
Consumption of general government fixed capital ⁴	117.41	122.11	117.97	119.13	120.31	121.50	122.70	123.91		110.45	111.48	110.47	111.19	111.13	111.08	111.63	112.09	
Other services	139.74	152.71	140.80	144.16	149.08	151.07	153.72	156.98		94.83	96.75	94.78	97.37	96.11	95.48	97.54	97.87	
Gross investment	117.11	117.13	117.49	116.72	116.71	116.15	117.74	117.91		113.46	114.87	113.53	114.37	114.51	114.49	115.01	115.46	
Structures	111.88	108.96	111.95	110.52	109.60	108.20	109.31	108.72		117.75	120.77	117.99	119.27	119.82	120.13	121.14	121.97	
Equipment	142.55	159.11	144.55	147.45	152.56	156.83	161.21	165.86		96.79	92.87	96.23	95.57	94.35	93.28	92.28	91.56	
Addenda:																		
Compensation of general government employees ³	99.90	100.85	100.16	100.00	100.29	100.64	101.03	101.43		117.09	119.83	117.28	117.97	119.00	119.50	120.09	120.74	
Federal	82.61	81.45	82.68	81.42	81.48	81.33	81.38	81.62		122.57	125.32	122.43	123.15	125.15	125.10	125.37	125.68	
State and local	107.98	109.95	108.33	108.71	109.11	109.70	110.25	110.73		115.00	117.74	115.31	115.99	116.69	117.37	118.08	118.83	

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

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted										
			1997		1998								
			III	IV	I	II	III	IV					
Chain-type quantity indexes													
Gross domestic product	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83					
Business¹	118.91	124.06	119.65	120.66	122.53	123.11	124.33	126.24					
Nonfarm ¹	119.02	124.19	119.70	120.81	122.66	123.25	124.45	126.40					
Nonfarm less housing	119.95	125.56	120.70	121.90	124.02	124.56	125.77	127.88					
Housing	111.29	113.04	111.50	111.81	111.60	112.58	113.64	114.35					
Farm	112.04	114.43	116.25	110.25	113.12	113.40	116.17	115.05					
Households and institutions	115.20	117.83	115.79	116.49	117.06	117.43	118.04	118.81					
Private households	101.12	98.50	100.63	99.38	97.46	98.19	98.78	99.57					
Nonprofit institutions	115.74	118.58	116.38	117.15	117.82	118.17	118.78	119.55					
General government²	100.66	101.65	100.91	100.81	101.10	101.44	101.84	102.23					
Federal	85.80	84.61	85.82	84.75	84.71	84.51	84.55	84.66					
State and local	108.83	111.04	109.20	109.64	110.12	110.76	111.37	111.91					
Chain-type price indexes													
Gross domestic product	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.09					
Business¹	110.89	111.76	111.11	111.38	111.52	111.66	111.86	112.01					
Nonfarm ¹	111.06	112.09	111.32	111.60	111.83	111.96	112.21	112.35					
Nonfarm less housing	110.54	111.29	110.78	111.01	111.16	111.19	111.37	111.42					
Housing	115.66	119.27	116.07	116.81	117.76	118.79	119.75	120.77					
Farm	99.93	90.20	97.13	96.93	91.17	92.03	88.09	89.53					
Households and institutions	112.42	115.73	112.50	112.88	113.59	115.33	116.54	117.46					
Private households	117.56	121.63	118.17	119.63	120.13	121.10	122.21	123.08					
Nonprofit institutions	112.24	115.52	112.30	112.64	113.36	115.13	116.34	117.27					
General government²	116.12	118.53	116.28	116.92	117.80	118.19	118.75	119.37					
Federal	119.48	121.49	119.33	119.89	121.38	121.25	121.47	121.86					
State and local	114.57	117.14	114.85	115.53	116.16	116.77	117.46	118.18					

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.

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 product¹	1.063	1.063	1.063	1.061	1.061	1.062	
Consumption of fixed capital	.100	.100	.100	.099	.100	.099	
Net domestic product	.963	.963	.963	.962	.962	.962	
Indirect business tax and nontax liability plus business transfer payments less subsidies	.105	.105	.105	.105	.104	.104	
Domestic income	.857	.858	.858	.858	.857	.858	
Compensation of employees	.691	.688	.695	.697	.699	.699	
Corporate profits with inventory valuation and capital consumption adjustments	.143	.147	.141	.139	.136	.138	
Profits tax liability	.041	.042	.040	.037	.037	.037	
Profits after tax with inventory valuation and capital consumption adjustments	.102	.104	.101	.102	.099	.100	
Net interest	.023	.023	.022	.022	.022	.022	

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 Group

[Index numbers, 1992=100]

	Seasonally adjusted					
	1997		1998			
	III	IV	I	II	III	IV
Inventories¹	106.27	105.55	104.86	104.33	103.42	102.65
Farm	101.73	99.58	99.90	96.34	90.08	87.32
Nonfarm	106.74	106.16	105.37	105.12	104.72	104.14
Durable goods	105.99	105.74	105.45	105.06	104.63	104.10
Nondurable goods	107.78	106.74	105.29	105.21	104.87	104.22
Manufacturing	106.46	106.15	105.28	104.54	103.88	102.65
Durable goods	104.43	104.38	103.93	103.34	102.51	101.49
Nondurable goods	109.89	109.13	107.53	106.53	106.17	104.58
Wholesale	106.02	105.29	104.23	103.98	103.46	103.31
Durable goods	103.48	103.07	102.68	102.21	101.68	101.38
Nondurable goods	110.25	108.97	106.70	106.85	106.37	106.48
Merchant wholesalers	106.24	105.65	104.74	104.49	103.97	103.97
Durable goods	103.74	103.33	102.94	102.47	101.93	101.62
Nondurable goods	110.49	109.57	107.74	107.88	107.39	107.95
Nonmerchant wholesalers	104.68	103.15	101.12	100.89	100.44	99.33
Durable goods	101.77	101.37	101.00	100.52	100.04	99.79
Nondurable goods	109.03	105.72	101.08	101.26	100.86	98.34
Retail trade	106.49	106.08	105.87	106.36	106.61	106.76
Durable goods	109.15	108.80	108.79	108.78	109.14	109.24
Motor vehicle dealers	111.11	110.44	110.42	110.62	111.32	111.41
Other	107.18	107.16	107.14	106.95	107.00	107.11
Nondurable goods	103.79	103.32	102.88	103.90	104.05	104.25
Other	110.15	108.48	107.33	106.97	106.26	105.20
Durable goods	115.75	115.40	115.55	115.50	115.25	114.70
Nondurable goods	107.30	105.00	103.23	102.72	101.80	100.51

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]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Gross domestic product	116.42	120.91	117.08	117.94	119.54	120.09	121.17	122.83
Final sales of domestic product	115.49	120.06	116.33	116.95	118.20	119.54	120.36	122.12
Change in business inventories								
Goods	123.56	129.64	124.52	125.68	129.29	127.95	129.04	132.27
Final sales	120.99	127.30	122.47	122.94	125.51	126.52	126.83	130.35
Change in business inventories								
Durable goods	142.91	154.44	145.00	147.10	153.95	150.48	152.58	160.74
Final sales	137.89	150.07	141.40	141.97	147.05	148.46	148.90	155.87
Change in business inventories								
Nondurable goods	110.51	113.13	110.74	111.30	112.85	112.86	113.31	113.52
Final sales	109.42	111.93	109.57	109.97	110.92	111.67	111.89	113.23
Change in business inventories								
Services	111.36	114.82	111.88	112.61	113.01	114.55	115.51	116.22
Structures	119.55	124.42	119.96	120.47	122.03	123.37	125.25	127.01
Addenda:								
Motor vehicle output	127.05	131.00	129.15	133.81	130.82	126.99	123.27	142.93
Gross domestic product less motor vehicle output	116.06	120.56	116.67	117.40	119.15	119.85	121.09	122.14

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

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
Auto output	98.92	93.70	101.19	100.64	95.91	87.97	91.64	99.30
Final sales	98.12	95.70	100.34	96.83	95.55	97.46	93.58	96.20
Personal consumption expenditures	105.24	109.14	107.51	104.46	106.90	108.92	107.68	113.05
New autos	95.62	100.79	98.73	96.21	97.93	104.40	96.43	104.41
Net purchases of used autos	124.47	125.89	125.06	120.99	124.86	118.13	130.15	130.41
Producers' durable equipment	125.32	122.34	126.61	118.10	123.90	127.06	113.54	124.86
New autos	127.54	125.28	128.25	121.98	126.51	129.83	115.24	129.54
Net purchases of used autos	128.69	127.43	128.55	125.58	128.18	131.70	115.82	134.04
Net exports								
Exports	110.27	106.37	109.64	109.57	109.74	104.74	92.99	118.01
Imports	139.33	152.61	140.27	135.54	148.67	150.41	144.57	166.78
Gross government investment	89.31	94.59	92.71	91.78	79.51	96.67	100.29	101.88
Change in business inventories of new and used autos								
New								
Used								
Addenda:								
Domestic output of new autos ¹	110.36	104.86	113.34	110.46	105.39	97.38	105.25	111.41
Sales of imported new autos ²	106.63	118.40	108.62	106.69	115.47	121.68	108.48	127.99

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	167.41	184.55	169.26	181.39	180.93	183.04	168.66	205.55
Final sales	166.62	190.32	171.77	176.79	180.63	198.82	178.98	202.86
Personal consumption expenditures	130.57	153.92	134.74	138.92	140.51	155.09	145.52	174.57
Producers' durable equipment	209.96	235.13	213.92	220.36	229.67	243.87	225.78	241.22
Net exports								
Exports	184.82	174.94	192.25	207.30	203.99	201.28	148.59	145.91
Imports	134.35	127.16	140.97	130.51	132.89	115.33	122.43	137.99
Gross government investment	122.69	118.19	141.46	112.14	106.46	130.04	98.50	137.76
Change in business inventories								

1. Includes new trucks only.

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

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Percent change at annual rate:								
Gross domestic product	3.9	3.9	4.2	3.0	5.5	1.8	3.7	5.6
Percentage points at annual rates:								
Personal consumption expenditures	2.31	3.30	4.19	1.88	4.09	4.09	2.78	3.03
Durable goods .....	.56	.80	1.30	.26	1.23	.91	.20	1.68
Nondurable goods .....	.49	.76	1.00	-.08	1.41	1.01	.42	.64
Services	1.26	1.74	1.85	1.70	1.40	2.14	2.15	.71
Gross private domestic investment ...	1.65	1.54	.23	1.34	4.07	-.75	1.22	1.86
Fixed investment	1.18	1.59	1.66	.48	2.82	1.95	.33	2.17
Nonresidential	1.08	1.17	1.67	.16	2.21	1.35	-.08	1.73
Structures .....	.20	.00	.35	.03	-.15	-.07	.01	.16
Producers' durable equipment .....	.88	1.17	1.32	.13	2.36	1.42	-.09	1.57
Residential .....	.10	.43	-.02	.32	.60	.60	.41	.44
Change in business inventories .....	.47	-.06	-1.41	.85	1.22	-2.66	.89	-.31
Net exports of goods and services ...	-.27	-1.17	-.47	-.30	-2.24	-2.08	-.62	-.03
Exports	1.43	.18	1.22	.53	-.33	-.92	-.32	1.94
Goods	1.21	.19	1.02	.67	-.29	-.98	.04	1.66
Services .....	.22	-.01	.20	-.14	-.04	.06	-.36	.27
Imports	-1.71	-1.35	-1.69	-.83	-1.94	-1.18	-.30	-1.96
Goods	-1.51	-1.23	-1.38	-.71	-1.75	-1.19	-.32	-1.87
Services	-.20	-.12	-.31	-.12	-.19	.01	.01	-.09
Government consumption expenditures and gross investment .....	.24	.19	.25	.02	-.34	.64	.27	.72
Federal	-.11	-.06	-.08	-.14	-.57	.44	-.09	.47
National defense	-.15	-.10	-.08	-.09	-.84	.38	.17	.05
Nondefense .....	.04	.04	.00	-.05	.26	.06	-.26	.42
State and local .....	.35	.24	.33	.15	.24	.20	.35	.25

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

[Dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Current dollars:								
Gross domestic product	30,278	31,490	30,468	30,707	31,132	31,277	31,561	31,986
Gross national product	30,248	.....	30,436	30,634	31,077	31,207	31,461	.....
Personal income	25,325	26,363	25,435	25,686	26,007	26,242	26,470	26,731
Disposable personal income	21,633	22,299	21,709	21,871	22,046	22,192	22,373	22,584
Personal consumption expenditures	20,508	21,487	20,660	20,807	21,078	21,394	21,612	21,859
Durable goods	2,512	2,677	2,540	2,538	2,618	2,668	2,657	2,765
Nondurable goods	5,975	6,151	6,008	6,001	6,064	6,134	6,173	6,231
Services	12,021	12,659	12,111	12,268	12,396	12,593	12,782	12,863
Chained (1992) dollars:								
Gross domestic product	27,138	27,941	27,263	27,397	27,718	27,786	27,970	28,288
Gross national product	27,125	.....	27,248	27,345	27,683	27,739	27,897	.....
Disposable personal income	19,349	19,785	19,385	19,478	19,632	19,719	19,829	19,958
Personal consumption expenditures	18,342	19,064	18,447	18,529	18,770	19,010	19,155	19,317
Durable goods	2,496	2,723	2,534	2,547	2,637	2,703	2,712	2,840
Nondurable goods	5,548	5,711	5,578	5,559	5,649	5,710	5,726	5,758
Services	10,309	10,656	10,349	10,434	10,506	10,623	10,738	10,757
Population (mid-period, thousands)	267,880	270,211	268,171	268,815	269,309	269,867	270,523	271,144

Table 8.4.—Auto Output

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Auto output	134.7	127.4	138.8	135.2	130.4	118.1	126.2	134.8
Final sales	134.8	130.3	137.5	131.8	130.1	132.5	127.8	130.9
Personal consumption expenditures	143.5	147.5	145.7	141.0	144.2	146.9	145.5	153.3
New autos	86.2	90.2	89.0	86.3	87.7	93.3	86.5	93.3
Net purchases of used autos	57.3	57.3	56.6	54.7	56.5	53.6	59.0	60.0
Producers' durable equipment	45.7	44.8	46.9	43.7	45.8	46.7	41.7	45.2
New autos	79.9	78.0	80.4	76.1	78.8	80.7	71.9	80.5
Net purchases of used autos	-34.2	-33.1	-33.5	-32.4	-33.0	-34.0	-30.2	-35.3
Net exports	-56.4	-64.2	-57.2	-55.0	-61.7	-63.3	-61.7	-69.9
Exports	16.8	16.3	16.7	16.7	16.7	16.0	14.2	18.2
Imports	73.1	80.4	73.9	71.7	78.5	79.3	75.9	88.1
Gross government investment	2.0	2.2	2.1	2.1	1.8	2.2	2.3	2.3
Change in business inventories of new and used autos	-1	-2.9	1.3	3.4	.4	-14.4	-1.7	4.0
New .....	.2	-7	1.4	3.0	1.8	-17.4	6.1	6.9
Used	-3	-2.3	-1	.4	-1.4	3.0	-7.8	-3.0
Addenda:								
Domestic output of new autos ¹	120.0	114.1	124.5	119.3	114.8	104.8	115.6	121.1
Sales of imported new autos ²	63.1	69.6	64.3	62.9	67.9	71.4	63.9	75.1

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.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
Auto output	120.2	113.9	123.0	122.3	116.6	106.9	111.4	120.7
Final sales	119.8	116.8	122.5	118.2	116.6	119.0	114.2	117.4
Personal consumption expenditures	123.7	128.3	126.4	122.8	125.7	128.1	126.6	132.9
New autos	78.5	82.8	81.1	79.0	80.4	85.7	79.2	85.7
Net purchases of used autos	44.1	44.6	44.3	42.9	44.3	41.9	46.1	46.2
Producers' durable equipment	44.2	43.1	44.6	41.6	43.7	44.8	40.0	44.0
New autos	72.8	71.5	73.2	69.7	72.2	74.1	65.8	74.0
Net purchases of used autos	-28.1	-27.8	-28.1	-27.4	-28.0	-28.8	-25.3	-29.3
Net exports	-49.8	-56.6	-50.3	-48.1	-54.3	-55.8	-54.7	-61.6
Exports	15.7	15.2	15.6	15.6	15.7	14.9	13.3	16.8
Imports	65.5	71.8	66.0	63.8	69.9	70.7	68.0	78.4
Gross government investment	1.8	1.9	1.9	1.9	1.6	2.0	2.0	2.1
Change in business inventories of new and used autos .....	.4	-3.0	.5	4.2	-1	-12.3	-3.0	3.3
New .....	.7	-9	.6	4.0	1.3	-15.8	4.5	6.2
Used	-2	-1.9	-1	.3	-1.2	2.6	-6.5	-2.5
Residual .....	.4	.3	.5	.1	.2	1.0	.3	-.1
Addenda:								
Domestic output of new autos ¹	110.3	104.8	113.3	110.4	105.3	97.3	105.2	111.4
Sales of imported new autos ²	57.5	63.8	58.6	57.5	62.3	65.6	58.5	69.0

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.

Chain-type quantity indexes for the series in this table appear in table 7.18.

Table 8.6.—Truck Output

[Billions of dollars]

Truck output ¹	158.9	173.7	161.0	171.3	169.9	171.5	158.6	194.6
Final sales	155.6	176.2	160.6	164.3	166.9	183.3	165.6	188.9
Personal consumption expenditures	69.2	81.0	71.4	73.5	74.0	81.4	76.6	92.0
Producers' durable equipment	82.3	91.3	83.9	85.7	88.8	94.2	87.5	94.6
Net exports	-4.9	-4.7	-5.2	-3.1	-3.6	-1.7	-5.8	-7.9
Exports	10.9	10.5	11.3	12.3	12.2	12.0	8.9	8.7
Imports	15.8	15.2	16.6	15.5	15.8	13.8	14.7	16.6
Gross government investment	9.0	8.6	10.4	8.2	7.7	9.4	7.2	10.2
Change in business inventories	3.3	-2.5	.4	7.0	3.0	-11.7	-6.9	5.8

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output ¹	140.2	154.5	141.7	151.9	151.5	153.3	141.2	172.1
Final sales	137.3	156.9	141.6	145.7	148.9	163.9	147.5	167.2
Personal consumption expenditures	59.8	70.5	61.7	63.6	64.4	71.1	66.7	80.0
Producers' durable equipment	73.7	82.5	75.1	77.4	80.6	85.6	79.2	84.7
Net exports	-4.0	-3.8	-4.3	-2.4	-2.8	-1.1	-4.8	-6.6
Exports	10.3	9.7	10.7	11.5	11.3	11.2	8.3	8.1
Imports	14.3	13.5	15.0	13.9	14.2	12.3	13.0	14.7
Gross government investment	8.1	7.8	9.3	7.4	7.0	8.6	6.5	9.1
Change in business inventories	2.8	-2.2	.4	5.9	2.5	-10.2	-6.0	4.9
Residual	-2	-3	-5	0	-1	-7	-5	0

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.

Chain-type quantity indexes for the series in this table appear in table 7.19.