

# National Data

## A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on March 31, 1999 and include the "final" 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).

### 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
<b>Gross domestic product</b>	<b>8,110.9</b>	<b>8,511.0</b>	<b>8,170.8</b>	<b>8,254.5</b>	<b>8,384.2</b>	<b>8,440.6</b>	<b>8,537.9</b>	<b>8,681.2</b>
<b>Personal consumption expenditures</b>	<b>5,493.7</b>	<b>5,807.9</b>	<b>5,540.3</b>	<b>5,593.2</b>	<b>5,676.5</b>	<b>5,773.7</b>	<b>5,846.7</b>	<b>5,934.8</b>
Durable goods	673.0	724.7	681.2	682.2	705.1	720.1	718.9	754.5
Nondurable goods	1,600.6	1,662.4	1,611.3	1,613.2	1,633.1	1,655.2	1,670.0	1,691.3
Services	3,220.1	3,420.8	3,247.9	3,297.8	3,338.2	3,398.4	3,457.7	3,488.9
<b>Gross private domestic investment</b>	<b>1,256.0</b>	<b>1,367.1</b>	<b>1,265.7</b>	<b>1,292.0</b>	<b>1,366.6</b>	<b>1,345.0</b>	<b>1,364.4</b>	<b>1,392.4</b>
Fixed investment	1,188.6	1,307.8	1,211.1	1,220.1	1,271.1	1,305.8	1,307.5	1,346.7
Nonresidential	860.7	938.2	882.3	882.8	921.3	941.9	931.6	957.9
Structures	240.2	246.9	243.8	246.4	245.0	245.4	246.2	250.9
Producers' durable equipment	620.5	691.3	638.5	636.4	676.3	696.6	685.4	706.9
Residential	327.9	369.6	328.8	337.4	349.8	363.8	375.8	388.9
Change in business inventories	67.4	59.3	54.6	71.9	95.5	39.2	57.0	45.7
<b>Net exports of goods and services</b>	<b>-93.4</b>	<b>-151.2</b>	<b>-94.7</b>	<b>-98.8</b>	<b>-123.7</b>	<b>-159.3</b>	<b>-165.5</b>	<b>-156.2</b>
Exports	965.4	959.0	981.7	988.6	973.3	949.6	936.2	976.8
Goods	688.3	680.8	700.2	708.9	694.5	668.8	663.3	696.6
Services	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.2
Imports	1,058.8	1,110.2	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,133.0
Goods	888.3	932.4	902.7	912.4	920.9	931.8	924.7	952.2
Services	170.4	177.8	173.6	174.9	176.2	177.1	177.0	180.8
<b>Government consumption expenditures and gross investment</b>	<b>1,454.6</b>	<b>1,487.1</b>	<b>1,459.5</b>	<b>1,468.1</b>	<b>1,464.9</b>	<b>1,481.2</b>	<b>1,492.3</b>	<b>1,510.2</b>
Federal	520.2	520.6	521.0	520.1	511.6	520.7	519.4	530.7
National defense	346.0	340.4	347.1	346.5	331.6	339.8	343.7	346.4
Nondefense	174.3	180.2	173.9	173.6	180.0	180.9	175.7	184.3
State and local	934.4	966.5	938.5	947.9	953.3	960.4	972.9	979.5

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
<b>Gross domestic product</b>	<b>7,269.8</b>	<b>7,551.9</b>	<b>7,311.2</b>	<b>7,364.6</b>	<b>7,464.7</b>	<b>7,498.6</b>	<b>7,566.5</b>	<b>7,677.7</b>
<b>Personal consumption expenditures</b>	<b>4,913.5</b>	<b>5,153.3</b>	<b>4,947.0</b>	<b>4,981.0</b>	<b>5,055.1</b>	<b>5,130.2</b>	<b>5,181.8</b>	<b>5,246.0</b>
Durable goods	668.6	737.1	679.6	684.8	710.3	729.4	733.7	775.0
Nondurable goods	1,486.3	1,544.1	1,495.7	1,494.3	1,521.2	1,540.9	1,549.1	1,565.1
Services	2,761.5	2,879.5	2,775.4	2,804.8	2,829.3	2,866.8	2,904.8	2,917.2
<b>Gross private domestic investment</b>	<b>1,206.4</b>	<b>1,330.1</b>	<b>1,215.8</b>	<b>1,241.9</b>	<b>1,321.8</b>	<b>1,306.5</b>	<b>1,331.6</b>	<b>1,360.6</b>
Fixed investment	1,138.0	1,267.8	1,159.3	1,169.5	1,224.9	1,264.1	1,270.9	1,311.0
Nonresidential	859.4	960.7	882.2	886.2	931.9	960.4	958.7	991.9
Structures	203.2	203.0	205.2	205.7	203.1	201.9	202.0	205.0
Producers' durable equipment	660.9	770.2	682.6	686.4	738.8	771.3	769.3	801.5
Residential	282.8	312.0	282.3	287.9	298.5	309.1	316.5	324.1
Change in business inventories	63.2	57.4	51.0	66.5	91.4	38.2	55.7	44.2
<b>Net exports of goods and services</b>	<b>-136.1</b>	<b>-238.2</b>	<b>-142.4</b>	<b>-149.0</b>	<b>-198.5</b>	<b>-245.2</b>	<b>-259.0</b>	<b>-250.0</b>
Exports	970.0	984.7	988.1	998.8	991.9	972.1	965.3	1,009.6
Goods	726.5	742.6	740.6	754.9	748.5	726.3	727.3	768.4
Services	247.0	246.4	251.1	248.6	247.8	248.8	242.1	247.0
Imports	1,106.1	1,222.9	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,259.6
Goods	945.7	1,054.4	966.7	981.8	1,021.0	1,048.8	1,056.3	1,091.7
Services	161.8	171.2	165.2	167.5	171.3	171.0	170.8	171.6
<b>Government consumption expenditures and gross investment</b>	<b>1,285.0</b>	<b>1,296.9</b>	<b>1,288.9</b>	<b>1,289.2</b>	<b>1,283.0</b>	<b>1,294.8</b>	<b>1,299.6</b>	<b>1,310.3</b>
Federal	458.0	453.3	458.9	456.5	446.1	454.1	452.5	460.6
National defense	308.9	300.4	310.2	308.7	293.3	300.3	303.5	304.6
Nondefense	148.6	152.1	148.2	147.3	151.9	152.9	148.4	155.2
State and local	827.1	843.8	830.1	832.9	837.1	840.9	847.3	850.0
Residual	-7.3	-11.1	-8.9	-8.9	-14.2	-8.4	-6.1	-16.3

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.

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Gross domestic product</b>	<b>8,110.9</b>	<b>8,511.0</b>	<b>8,170.8</b>	<b>8,254.5</b>	<b>8,384.2</b>	<b>8,440.6</b>	<b>8,537.9</b>	<b>8,681.2</b>
Final sales of domestic product	8,043.5	8,451.6	8,116.2	8,182.6	8,288.7	8,401.3	8,480.9	8,635.5
Change in business inventories	67.4	59.3	54.6	71.9	95.5	39.2	57.0	45.7
<b>Goods</b>	<b>2,978.5</b>	<b>3,104.0</b>	<b>2,998.9</b>	<b>3,020.5</b>	<b>3,101.3</b>	<b>3,064.5</b>	<b>3,085.9</b>	<b>3,164.4</b>
Final sales	2,911.1	3,044.7	2,944.3	2,948.7	3,005.8	3,025.3	3,029.0	3,118.8
Change in business inventories	67.4	59.3	54.6	71.9	95.5	39.2	57.0	45.7
Durable goods	1,343.8	1,416.2	1,357.0	1,368.2	1,426.9	1,385.4	1,392.5	1,460.1
Final sales	1,310.1	1,391.0	1,337.1	1,334.3	1,376.9	1,380.8	1,373.0	1,433.1
Change in business inventories	33.6	25.2	19.9	34.0	49.9	4.5	19.5	27.0
Nondurable goods	1,634.8	1,687.8	1,641.8	1,652.3	1,674.4	1,679.1	1,693.4	1,704.3
Final sales	1,601.0	1,653.7	1,607.2	1,614.4	1,628.8	1,644.4	1,655.9	1,685.7
Change in business inventories	33.8	34.1	34.7	37.9	45.6	34.7	37.5	18.7
<b>Services</b>	<b>4,414.1</b>	<b>4,641.0</b>	<b>4,448.0</b>	<b>4,501.2</b>	<b>4,538.4</b>	<b>4,619.5</b>	<b>4,678.5</b>	<b>4,727.7</b>
<b>Structures</b>	<b>718.3</b>	<b>765.9</b>	<b>723.9</b>	<b>732.7</b>	<b>744.6</b>	<b>756.6</b>	<b>773.5</b>	<b>789.0</b>
<b>Addenda:</b>								
Motor vehicle output	293.7	301.8	299.7	306.4	300.3	289.7	284.8	332.4
Gross domestic product less motor vehicle output	7,817.2	8,209.2	7,871.0	7,948.1	8,083.9	8,150.9	8,253.1	8,348.8

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

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

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Gross domestic product</b>	<b>7,269.8</b>	<b>7,551.9</b>	<b>7,311.2</b>	<b>7,364.6</b>	<b>7,464.7</b>	<b>7,498.6</b>	<b>7,566.5</b>	<b>7,677.7</b>
Final sales of domestic product	7,203.7	7,491.3	7,256.3	7,294.8	7,372.5	7,456.4	7,507.6	7,628.9
Change in business inventories	63.2	57.4	51.0	66.5	91.4	38.2	55.7	44.2
Residual	2.9	3.2	3.9	3.3	.8	4.0	3.2	4.6
<b>Goods</b>	<b>2,867.9</b>	<b>3,011.6</b>	<b>2,890.2</b>	<b>2,917.0</b>	<b>3,000.8</b>	<b>2,969.7</b>	<b>2,995.0</b>	<b>3,080.9</b>
Final sales	2,799.7	2,949.6	2,834.0	2,844.8	2,904.3	2,927.7	2,934.8	3,031.7
Change in business inventories	63.2	57.4	51.0	66.5	91.4	38.2	55.7	44.2
Durable goods	1,364.8	1,476.1	1,384.8	1,404.8	1,470.3	1,437.1	1,457.1	1,540.0
Final sales	1,331.9	1,451.4	1,365.8	1,371.4	1,420.4	1,434.1	1,438.2	1,513.1
Change in business inventories	31.6	23.9	18.7	32.2	47.3	4.2	18.5	25.8
Nondurable goods	1,509.6	1,546.9	1,512.7	1,520.4	1,541.6	1,541.6	1,547.8	1,556.6
Final sales	1,475.1	1,510.9	1,477.1	1,482.4	1,495.2	1,505.4	1,508.3	1,534.5
Change in business inventories	31.5	33.5	32.3	34.2	44.1	34.1	37.4	18.4
<b>Services</b>	<b>3,798.7</b>	<b>3,916.5</b>	<b>3,816.4</b>	<b>3,841.1</b>	<b>3,854.8</b>	<b>3,907.3</b>	<b>3,940.1</b>	<b>3,963.7</b>
<b>Structures</b>	<b>612.5</b>	<b>637.1</b>	<b>614.6</b>	<b>617.2</b>	<b>625.2</b>	<b>632.1</b>	<b>641.7</b>	<b>649.3</b>
Residual	-11.5	-21.4	-13.7	-13.9	-22.3	-18.6	-17.7	-27.1
<b>Addenda:</b>								
Motor vehicle output	260.8	269.6	265.1	274.7	268.5	260.7	253.0	296.2
Gross domestic product less motor vehicle output	7,008.8	7,281.9	7,046.0	7,089.7	7,195.9	7,237.6	7,313.0	7,381.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line following change in business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business inventories; the residual line following structures is the difference between gross domestic product and the sum of the detailed lines of goods, of services, and of structures.

Percent changes from preceding period for selected items in this table are shown in table 8.1. Chain-type quantity indexes for the series in this table appear in table 7.17.

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

[Billions of dollars]

<b>Gross domestic product</b>	<b>8,110.9</b>	<b>8,511.0</b>	<b>8,170.8</b>	<b>8,254.5</b>	<b>8,384.2</b>	<b>8,440.6</b>	<b>8,537.9</b>	<b>8,681.2</b>
Less: Exports of goods and services	965.4	959.0	981.7	988.6	973.3	949.6	936.2	976.8
Plus: Imports of goods and services	1,058.8	1,110.2	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,133.0
<b>Equals: Gross domestic purchases</b>	<b>8,204.3</b>	<b>8,662.2</b>	<b>8,265.5</b>	<b>8,353.3</b>	<b>8,508.0</b>	<b>8,599.9</b>	<b>8,703.4</b>	<b>8,837.4</b>
Less: Change in business inventories	67.4	59.3	54.6	71.9	95.5	39.2	57.0	45.7
<b>Equals: Final sales to domestic purchasers</b>	<b>8,136.9</b>	<b>8,602.8</b>	<b>8,210.9</b>	<b>8,281.4</b>	<b>8,412.5</b>	<b>8,560.6</b>	<b>8,646.4</b>	<b>8,791.7</b>

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

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

[Billions of chained (1992) dollars]

<b>Gross domestic product</b>	<b>7,269.8</b>	<b>7,551.9</b>	<b>7,311.2</b>	<b>7,364.6</b>	<b>7,464.7</b>	<b>7,498.6</b>	<b>7,566.5</b>	<b>7,677.7</b>
Less: Exports of goods and services	970.0	984.7	988.1	998.8	991.9	972.1	965.3	1,009.6
Plus: Imports of goods and services	1,106.1	1,222.9	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3	1,259.6
<b>Equals: Gross domestic purchases</b>	<b>7,396.5</b>	<b>7,765.9</b>	<b>7,443.1</b>	<b>7,502.1</b>	<b>7,644.9</b>	<b>7,718.6</b>	<b>7,798.8</b>	<b>7,901.3</b>
Less: Change in business inventories	63.2	57.4	51.0	66.5	91.4	38.2	55.7	44.2
<b>Equals: Final sales to domestic purchasers</b>	<b>7,330.2</b>	<b>7,705.2</b>	<b>7,388.0</b>	<b>7,432.1</b>	<b>7,552.2</b>	<b>7,676.4</b>	<b>7,739.8</b>	<b>7,852.5</b>

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 7.2.

**Table 1.7.—Gross Domestic Product by Sector**

[Billions of dollars]

<b>Gross domestic product</b>	<b>8,110.9</b>	<b>8,511.0</b>	<b>8,170.8</b>	<b>8,254.5</b>	<b>8,384.2</b>	<b>8,440.6</b>	<b>8,537.9</b>	<b>8,681.2</b>
<b>Business<sup>1</sup></b>	<b>6,836.5</b>	<b>7,189.7</b>	<b>6,890.9</b>	<b>6,967.0</b>	<b>7,083.1</b>	<b>7,126.3</b>	<b>7,209.5</b>	<b>7,339.8</b>
Nonfarm <sup>1</sup>	6,746.3	7,105.4	6,799.7	6,880.0	6,999.3	7,041.4	7,126.3	7,254.7
Nonfarm less housing	6,047.2	6,373.3	6,096.8	6,170.6	6,285.4	6,315.0	6,387.1	6,505.5
Housing	699.1	732.2	702.9	709.4	713.9	726.4	739.2	749.1
Farm	90.2	84.3	91.2	87.0	83.8	84.9	83.2	85.1
<b>Households and institutions<sup>2</sup></b>	<b>361.4</b>	<b>380.6</b>	<b>363.5</b>	<b>366.9</b>	<b>371.1</b>	<b>377.9</b>	<b>383.9</b>	<b>389.4</b>
Private households	12.0	12.1	12.0	12.0	11.8	12.0	12.2	12.4
Nonprofit institutions	349.4	368.5	351.5	355.0	359.2	365.9	371.7	377.0
<b>General government<sup>2</sup></b>	<b>912.9</b>	<b>940.7</b>	<b>916.3</b>	<b>920.5</b>	<b>930.1</b>	<b>936.3</b>	<b>944.5</b>	<b>952.0</b>
Federal	281.3	281.9	281.0	278.8	282.1	281.2	281.8	282.4
State and local	631.7	658.8	635.3	641.7	648.0	655.2	662.6	669.6

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

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

**Table 1.8.—Real Gross Domestic Product by Sector**

[Billions of chained (1992) dollars]

<b>Gross domestic product</b>	<b>7,269.8</b>	<b>7,551.9</b>	<b>7,311.2</b>	<b>7,364.6</b>	<b>7,464.7</b>	<b>7,498.6</b>	<b>7,566.5</b>	<b>7,677.7</b>
<b>Business<sup>1</sup></b>	<b>6,164.9</b>	<b>6,433.8</b>	<b>6,203.0</b>	<b>6,255.6</b>	<b>6,352.3</b>	<b>6,382.6</b>	<b>6,445.9</b>	<b>6,554.2</b>
Nonfarm <sup>1</sup>	6,074.3	6,340.6	6,109.2	6,165.8	6,260.4	6,290.5	6,351.8	6,459.7
Nonfarm less housing	5,470.5	5,728.5	5,504.4	5,559.6	5,655.9	5,680.5	5,736.1	5,841.4
Housing	604.5	613.8	605.6	607.3	606.2	611.5	617.3	620.4
Farm	90.3	92.4	93.7	88.8	91.1	91.4	93.6	93.7
<b>Households and institutions<sup>2</sup></b>	<b>321.5</b>	<b>328.8</b>	<b>323.1</b>	<b>325.1</b>	<b>326.7</b>	<b>327.7</b>	<b>329.4</b>	<b>331.4</b>
Private households	10.2	9.9	10.2	10.0	9.8	9.9	10.0	10.0
Nonprofit institutions	311.3	318.9	313.0	315.1	316.9	317.9	319.5	321.5
<b>General government<sup>2</sup></b>	<b>786.2</b>	<b>793.6</b>	<b>788.1</b>	<b>787.3</b>	<b>789.6</b>	<b>792.2</b>	<b>795.4</b>	<b>797.2</b>
Federal	235.4	231.9	235.5	232.5	232.4	231.9	232.0	231.5
State and local	551.3	562.5	552.6	554.8	557.9	561.1	563.4	565.6
Residual	-3.7	-6.0	-4.4	-4.2	-5.5	-5.6	-6.2	-7.4

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

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

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines. Chain-type quantity indexes for the series in this table appear in table 7.14.

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Gross domestic product</b> .....	<b>8,110.9</b>	<b>8,511.0</b>	<b>8,170.8</b>	<b>8,254.5</b>	<b>8,384.2</b>	<b>8,440.6</b>	<b>8,537.9</b>	<b>8,681.2</b>
Plus: Receipts of factor income from the rest of the world .....	265.5	269.2	274.3	266.3	270.3	270.6	265.0	270.7
Less: Payments of factor income to the rest of the world .....	273.5	289.6	283.0	285.9	285.1	289.3	292.1	291.9
<b>Equals: Gross national product</b> .....	<b>8,102.9</b>	<b>8,490.5</b>	<b>8,162.0</b>	<b>8,234.9</b>	<b>8,369.4</b>	<b>8,421.8</b>	<b>8,510.9</b>	<b>8,660.0</b>
Less: Consumption of fixed capital .....	871.8	908.0	877.0	887.6	894.5	902.3	912.3	923.0
Private .....	720.2	753.3	725.2	734.7	741.1	748.5	757.3	766.4
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	64.6
Government .....	151.6	154.7	151.8	152.9	153.4	153.7	155.0	156.6
General government .....	128.3	130.4	128.3	129.1	129.4	129.6	130.6	131.9
Government enterprises .....	23.4	24.3	23.5	23.7	24.0	24.2	24.4	24.7
<b>Equals: Net national product</b> .....	<b>7,231.1</b>	<b>7,582.5</b>	<b>7,285.1</b>	<b>7,347.3</b>	<b>7,474.9</b>	<b>7,519.6</b>	<b>7,598.5</b>	<b>7,737.1</b>
Less: Indirect business tax and nontax liability .....	627.2	655.3	632.0	634.5	641.9	647.7	656.5	675.1
Business transfer payments .....	35.1	36.1	35.4	35.6	35.6	36.0	36.3	36.4
Statistical discrepancy .....	-55.8	-76.5	-65.1	-67.3	-54.1	-85.7	-102.0	-64.2
Plus: Subsidies less current surplus of government enterprises .....	21.9	27.1	22.0	23.4	23.5	23.9	24.6	36.3
<b>Equals: National income</b> .....	<b>6,646.5</b>	<b>6,994.7</b>	<b>6,704.8</b>	<b>6,767.9</b>	<b>6,875.0</b>	<b>6,945.5</b>	<b>7,032.3</b>	<b>7,126.0</b>
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	817.9	824.6	840.9	820.8	829.2	820.6	827.0	821.7
Net interest .....	432.0	449.3	433.3	432.4	440.5	447.1	454.0	455.6
Contributions for social insurance .....	727.0	767.5	730.8	740.9	755.0	762.9	771.6	780.7
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	764.8	750.5	753.0	757.0	763.0	769.2	769.9
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	1,120.8	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6	1,129.6
Business transfer payments to persons .....	27.2	28.2	27.3	27.5	27.8	28.1	28.3	28.6
<b>Equals: Personal income</b> .....	<b>6,784.0</b>	<b>7,126.1</b>	<b>6,820.9</b>	<b>6,904.9</b>	<b>7,003.9</b>	<b>7,081.9</b>	<b>7,160.8</b>	<b>7,257.9</b>
<b>Addenda:</b>								
Gross domestic income .....	8,166.7	8,587.5	8,235.9	8,321.8	8,438.4	8,526.3	8,639.9	8,745.4
Gross national income .....	8,158.7	8,567.0	8,227.1	8,302.2	8,423.6	8,507.6	8,612.8	8,724.2
Net domestic product .....	7,239.1	7,603.0	7,293.8	7,366.9	7,489.8	7,538.3	7,625.6	7,758.2

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
<b>Gross domestic product</b> .....	<b>7,269.8</b>	<b>7,551.9</b>	<b>7,311.2</b>	<b>7,364.6</b>	<b>7,464.7</b>	<b>7,498.6</b>	<b>7,566.5</b>	<b>7,677.7</b>
Plus: Receipts of factor income from the rest of the world .....	238.0	239.5	245.6	237.6	241.0	241.0	235.7	240.4
Less: Payments of factor income to the rest of the world .....	240.7	252.7	248.9	250.5	249.6	252.8	254.6	253.9
<b>Equals: Gross national product</b> .....	<b>7,266.2</b>	<b>7,537.8</b>	<b>7,307.0</b>	<b>7,350.7</b>	<b>7,455.2</b>	<b>7,485.9</b>	<b>7,546.7</b>	<b>7,663.3</b>
Less: Consumption of fixed capital .....	808.8	861.5	814.0	829.3	841.1	854.4	867.8	882.6
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
<b>Equals: Net national product</b> .....	<b>6,457.3</b>	<b>6,680.8</b>	<b>6,493.3</b>	<b>6,525.1</b>	<b>6,617.8</b>	<b>6,635.8</b>	<b>6,683.8</b>	<b>6,785.8</b>
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	7,319.7	7,619.7	7,369.5	7,424.7	7,512.9	7,574.8	7,656.8	7,734.5
Gross national income <sup>2</sup> .....	7,316.2	7,605.7	7,365.2	7,410.8	7,503.4	7,562.1	7,637.0	7,720.1
Net domestic product .....	6,460.8	6,695.4	6,497.6	6,539.4	6,627.8	6,649.0	6,704.0	6,800.7

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.  
2. Gross national income deflated by the implicit price deflator for gross national product.  
NOTE.—Except as noted in footnotes 1 and 2, chained (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]

<b>Gross national product</b> .....	<b>7,266.2</b>	<b>7,537.8</b>	<b>7,307.0</b>	<b>7,350.7</b>	<b>7,455.2</b>	<b>7,485.9</b>	<b>7,546.7</b>	<b>7,663.3</b>
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	1,208.2	1,224.2	1,234.2	1,235.8	1,232.8	1,213.7	1,201.1	1,249.2
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	1,246.7	1,294.8	1,277.2	1,280.2	1,296.5	1,283.4	1,275.1	1,324.2
<b>Equals: Command-basis gross national product</b> .....	<b>7,304.7</b>	<b>7,608.4</b>	<b>7,350.1</b>	<b>7,395.1</b>	<b>7,518.9</b>	<b>7,555.6</b>	<b>7,620.7</b>	<b>7,738.2</b>
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	103.2	105.8	103.5	103.6	105.2	105.7	106.2	106.0

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
<b>National income</b> .....	<b>6,646.5</b>	<b>6,994.7</b>	<b>6,704.8</b>	<b>6,767.9</b>	<b>6,875.0</b>	<b>6,945.5</b>	<b>7,032.3</b>	<b>7,126.0</b>
<b>Compensation of employees</b> ...	<b>4,687.2</b>	<b>4,981.0</b>	<b>4,715.5</b>	<b>4,798.0</b>	<b>4,882.8</b>	<b>4,945.2</b>	<b>5,011.6</b>	<b>5,084.3</b>
Wage and salary accruals .....	3,893.6	4,153.9	3,919.3	3,993.6	4,065.9	4,121.6	4,181.1	4,246.8
Government .....	664.2	689.3	666.7	671.4	679.5	685.8	692.7	699.2
Other .....	3,229.4	3,464.6	3,252.6	3,322.2	3,386.4	3,435.8	3,488.4	3,547.6
Supplements to wages and salaries .....	793.7	827.1	796.2	804.4	816.8	823.5	830.5	837.5
Employer contributions for social insurance .....	400.7	420.1	402.7	407.4	414.1	417.9	422.1	426.5
Other labor income .....	392.9	406.9	393.6	397.0	402.8	405.7	408.4	411.0
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>551.2</b>	<b>577.2</b>	<b>556.5</b>	<b>558.0</b>	<b>564.2</b>	<b>571.7</b>	<b>576.1</b>	<b>596.9</b>
Farm .....	35.5	28.7	36.3	31.4	27.4	27.7	25.2	34.7
Proprietors' income with inventory valuation adjustment .....	43.0	36.0	43.8	38.8	34.7	35.0	32.3	41.9
Capital consumption adjustment .....	-7.5	-7.2	-7.5	-7.4	-7.3	-7.2	-7.2	-7.2
Nonfarm .....	515.8	548.5	520.2	526.6	536.8	544.0	550.9	562.2
Proprietors' income .....	485.3	514.6	489.8	495.5	502.9	511.6	516.9	527.0
Inventory valuation adjustment .....	.6	1.0	.4	.5	2.4	-1	.7	1.0
Capital consumption adjustment .....	29.9	32.9	30.0	30.6	31.5	32.4	33.3	34.2
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>158.2</b>	<b>162.6</b>	<b>158.6</b>	<b>158.8</b>	<b>158.3</b>	<b>161.0</b>	<b>163.6</b>	<b>167.5</b>
Rental income of persons .....	208.6	214.5	209.4	210.2	209.5	212.2	215.7	220.6
Capital consumption adjustment .....	-50.4	-51.9	-50.8	-51.4	-51.2	-51.3	-52.0	-53.1
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>817.9</b>	<b>824.6</b>	<b>840.9</b>	<b>820.8</b>	<b>829.2</b>	<b>820.6</b>	<b>827.0</b>	<b>821.7</b>
Corporate profits with inventory valuation adjustment .....	741.2	732.3	763.7	740.7	744.3	731.3	732.1	721.5
Profits before tax .....	734.4	717.8	758.9	736.4	719.1	723.5	720.5	708.1
Profits tax liability .....	246.1	240.1	254.2	249.3	239.9	241.6	243.2	235.6
Profits after tax .....	488.3	477.7	504.7	487.1	479.2	481.8	477.3	472.5
Dividends .....	275.1	279.2	275.1	276.4	277.3	278.1	279.0	282.3
Undistributed profits ...	213.2	198.5	229.5	210.6	201.8	203.7	198.3	190.2
Inventory valuation adjustment .....	6.9	14.5	4.8	4.3	25.3	7.8	11.7	13.4
Capital consumption adjustment .....	76.6	92.3	77.2	80.1	84.9	89.4	94.8	100.2
<b>Net interest</b> .....	<b>432.0</b>	<b>449.3</b>	<b>433.3</b>	<b>432.4</b>	<b>440.5</b>	<b>447.1</b>	<b>454.0</b>	<b>455.6</b>
<b>Addenda:</b>								
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	571.8	584.5	586.7	571.4	589.3	579.0	583.7	586.2
Net cash flow with inventory valuation and capital consumption adjustments ...	774.1	806.0	792.3	782.6	804.5	798.7	807.9	812.8
Undistributed profits with inventory valuation and capital consumption adjustments .....	296.7	305.4	311.5	295.0	312.0	300.9	304.8	303.9
Consumption of fixed capital .....	477.3	500.6	480.8	487.7	492.5	497.8	503.1	508.9
Less: Inventory valuation adjustment .....	6.9	14.5	4.8	4.3	25.3	7.8	11.7	13.4
Equals: Net cash flow .....	767.2	791.4	787.5	778.4	779.2	790.9	796.2	799.3

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
<b>Gross domestic product of corporate business</b> .....	<b>4,960.9</b>	<b>5,252.1</b>	<b>5,015.5</b>	<b>5,090.8</b>	<b>5,160.6</b>	<b>5,210.0</b>	<b>5,286.0</b>	<b>5,351.8</b>
Consumption of fixed capital .....	477.3	500.6	480.8	487.7	492.5	497.8	503.1	508.9
<b>Net domestic product</b> .....	<b>4,483.5</b>	<b>4,751.5</b>	<b>4,534.7</b>	<b>4,603.2</b>	<b>4,668.0</b>	<b>4,712.2</b>	<b>4,782.8</b>	<b>4,842.9</b>
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	477.8	506.5	484.7	489.1	495.0	499.2	506.5	525.1
<b>Domestic income</b> .....	<b>4,005.7</b>	<b>4,245.0</b>	<b>4,049.9</b>	<b>4,114.0</b>	<b>4,173.0</b>	<b>4,213.0</b>	<b>4,276.3</b>	<b>4,317.8</b>
Compensation of employees .....	3,139.8	3,353.5	3,160.8	3,228.8	3,283.2	3,327.8	3,375.1	3,427.9
Wage and salary accruals .....	2,644.4	2,837.2	2,664.1	2,728.3	2,773.3	2,813.7	2,856.7	2,905.1
Supplements to wages and salaries .....	495.5	516.3	496.7	500.5	509.9	514.1	518.4	522.8
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>718.9</b>	<b>729.0</b>	<b>738.6</b>	<b>728.8</b>	<b>730.6</b>	<b>723.3</b>	<b>737.0</b>	<b>724.9</b>
Profits before tax .....	635.4	622.1	656.6	644.5	620.5	626.2	630.5	611.3
Profits tax liability .....	246.1	240.1	254.2	249.3	239.9	241.6	243.2	235.6
Profits after tax .....	389.3	382.0	402.3	395.1	380.6	384.5	387.3	375.7
Dividends .....	234.7	254.0	229.7	244.0	240.6	259.9	251.0	264.6
Undistributed profits .....	154.5	128.0	172.7	151.2	140.0	124.6	136.3	111.1
Inventory valuation adjustment .....	6.9	14.5	4.8	4.3	25.3	7.8	11.7	13.4
Capital consumption adjustment .....	76.6	92.3	77.2	80.1	84.9	89.4	94.8	100.2
Net interest .....	147.1	162.5	150.5	156.4	159.2	161.9	164.1	164.9
<b>Gross domestic product of financial corporate business</b> .....	<b>546.4</b>	<b>594.7</b>	<b>553.6</b>	<b>577.7</b>	<b>586.4</b>	<b>591.2</b>	<b>597.1</b>	<b>604.0</b>
<b>Gross domestic product of nonfinancial corporate business</b> .....	<b>4,414.5</b>	<b>4,657.4</b>	<b>4,461.9</b>	<b>4,513.2</b>	<b>4,574.2</b>	<b>4,618.8</b>	<b>4,688.9</b>	<b>4,747.8</b>
Consumption of fixed capital .....	415.4	435.3	418.4	424.4	428.5	433.1	437.4	442.3
<b>Net domestic product</b> .....	<b>3,999.1</b>	<b>4,222.1</b>	<b>4,043.4</b>	<b>4,088.8</b>	<b>4,145.7</b>	<b>4,185.7</b>	<b>4,251.4</b>	<b>4,305.5</b>
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	436.8	461.3	442.1	445.0	450.5	454.2	461.1	479.2
<b>Domestic income</b> .....	<b>3,562.3</b>	<b>3,760.8</b>	<b>3,601.4</b>	<b>3,643.8</b>	<b>3,695.2</b>	<b>3,731.4</b>	<b>3,790.3</b>	<b>3,826.4</b>
Compensation of employees .....	2,871.2	3,066.6	2,889.8	2,952.6	3,002.3	3,043.1	3,086.3	3,134.6
Wage and salary accruals .....	2,416.6	2,592.9	2,434.3	2,494.2	2,534.5	2,571.4	2,610.7	2,654.9
Supplements to wages and salaries .....	454.6	473.7	455.5	458.4	467.8	471.7	475.6	479.7
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>594.2</b>	<b>598.7</b>	<b>615.2</b>	<b>599.3</b>	<b>599.3</b>	<b>593.2</b>	<b>607.5</b>	<b>594.8</b>
Profits before tax .....	505.4	487.9	528.0	509.8	484.2	491.8	497.3	478.2
Profits tax liability .....	169.8	160.4	178.1	170.1	159.7	162.1	163.8	156.1
Profits after tax .....	335.6	327.4	349.9	339.6	324.5	329.6	333.5	322.1
Dividends .....	229.3	249.6	226.1	239.6	237.3	254.3	247.3	259.3
Undistributed profits .....	106.3	77.9	123.8	100.1	87.2	75.3	86.2	62.8
Inventory valuation adjustment .....	6.9	14.5	4.8	4.3	25.3	7.8	11.7	13.4
Capital consumption adjustment .....	81.9	96.3	82.5	85.3	89.8	93.7	98.5	103.2
Net interest .....	96.9	95.6	96.3	91.9	93.6	95.2	96.5	96.9
	Billions of chained (1992) dollars							
<b>Gross domestic product of nonfinancial corporate business</b> <sup>1</sup> .....	<b>4,154.4</b>	<b>4,388.8</b>	<b>4,198.5</b>	<b>4,247.5</b>	<b>4,309.2</b>	<b>4,352.0</b>	<b>4,417.2</b>	<b>4,477.0</b>
Consumption of fixed capital <sup>2</sup> .....	394.6	422.4	397.2	402.1	409.3	417.7	426.6	436.0
Net domestic product <sup>3</sup> .....	3,759.8	3,966.4	3,801.3	3,845.5	3,899.9	3,934.3	3,990.6	4,040.9

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

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

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

## 2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

(Billions of dollars)

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Personal income</b> .....	<b>6,784.0</b>	<b>7,126.1</b>	<b>6,820.9</b>	<b>6,904.9</b>	<b>7,003.9</b>	<b>7,081.9</b>	<b>7,160.8</b>	<b>7,257.9</b>
<b>Wage and salary disbursements</b> .....	<b>3,889.8</b>	<b>4,149.9</b>	<b>3,915.5</b>	<b>3,989.9</b>	<b>4,061.9</b>	<b>4,117.6</b>	<b>4,177.1</b>	<b>4,242.8</b>
Private industries .....	3,225.7	3,460.5	3,248.9	3,318.4	3,382.4	3,431.8	3,484.4	3,543.5
Goods-producing industries .....	975.0	1,026.9	979.4	1,003.7	1,019.0	1,023.2	1,028.0	1,037.4
Manufacturing .....	719.5	751.5	722.3	741.3	750.4	750.8	750.9	754.1
Distributive industries .....	879.8	939.6	886.3	904.5	918.9	932.2	945.8	961.5
Service industries .....	1,370.8	1,494.0	1,383.2	1,410.2	1,444.5	1,476.4	1,510.6	1,544.6
Government .....	664.2	689.3	666.7	671.4	679.5	685.8	692.7	699.2
<b>Other labor income</b> .....	<b>392.9</b>	<b>406.9</b>	<b>393.6</b>	<b>397.0</b>	<b>402.8</b>	<b>405.7</b>	<b>408.4</b>	<b>411.0</b>
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>551.2</b>	<b>577.2</b>	<b>556.5</b>	<b>558.0</b>	<b>564.2</b>	<b>571.7</b>	<b>576.1</b>	<b>596.9</b>
Farm .....	35.5	28.7	36.3	31.4	27.4	27.7	25.2	34.7
Nonfarm .....	515.8	548.5	520.2	526.6	536.8	544.0	550.9	562.2
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>158.2</b>	<b>162.6</b>	<b>158.6</b>	<b>158.8</b>	<b>158.3</b>	<b>161.0</b>	<b>163.6</b>	<b>167.5</b>
<b>Personal dividend income</b> .....	<b>260.3</b>	<b>263.1</b>	<b>260.4</b>	<b>261.3</b>	<b>261.6</b>	<b>262.1</b>	<b>263.0</b>	<b>265.7</b>
<b>Personal interest income</b> .....	<b>747.3</b>	<b>764.8</b>	<b>750.5</b>	<b>753.0</b>	<b>757.0</b>	<b>763.0</b>	<b>769.2</b>	<b>769.9</b>
<b>Transfer payments to persons</b> .....	<b>1,110.4</b>	<b>1,149.0</b>	<b>1,114.0</b>	<b>1,120.5</b>	<b>1,139.0</b>	<b>1,145.8</b>	<b>1,152.9</b>	<b>1,158.3</b>
Old-age, survivors, disability, and health insurance benefits .....	565.9	586.5	568.3	572.2	581.6	585.0	589.0	590.6
Government unemployment insurance benefits .....	19.9	19.5	19.6	19.3	19.6	19.5	19.5	19.5
Veterans benefits .....	22.4	23.3	22.6	22.3	23.3	23.2	23.3	23.3
Government employees retirement benefits .....	151.4	159.2	152.2	153.8	156.8	158.4	160.3	161.4
Other transfer payments .....	350.8	360.4	351.3	352.9	357.6	359.6	360.9	363.5
Family assistance <sup>1</sup> .....	19.7	17.6	19.5	19.1	18.7	18.0	17.1	16.7
Other .....	331.1	342.8	331.8	333.8	338.9	341.6	343.8	346.8
<b>Less: Personal contributions for social insurance</b> .....	<b>326.2</b>	<b>347.4</b>	<b>328.2</b>	<b>333.6</b>	<b>340.9</b>	<b>345.1</b>	<b>349.5</b>	<b>354.1</b>
<b>Less: Personal tax and nontax payments</b> .....	<b>989.0</b>	<b>1,098.3</b>	<b>999.0</b>	<b>1,025.5</b>	<b>1,066.8</b>	<b>1,092.9</b>	<b>1,108.4</b>	<b>1,124.9</b>
<b>Equals: Disposable personal income</b> .....	<b>5,795.1</b>	<b>6,027.9</b>	<b>5,821.8</b>	<b>5,879.4</b>	<b>5,937.1</b>	<b>5,988.9</b>	<b>6,052.4</b>	<b>6,133.1</b>
<b>Less: Personal outlays</b> .....	<b>5,674.1</b>	<b>6,000.2</b>	<b>5,723.3</b>	<b>5,781.2</b>	<b>5,864.0</b>	<b>5,963.3</b>	<b>6,039.8</b>	<b>6,133.6</b>
Personal consumption expenditures .....	5,493.7	5,807.9	5,540.3	5,593.2	5,676.5	5,773.7	5,846.7	5,934.8
Interest paid by persons .....	161.5	172.4	163.5	168.2	168.3	169.8	173.2	178.3
Personal transfer payments to the rest of the world (net) .....	18.9	19.9	19.5	19.8	19.2	19.9	20.0	20.6
<b>Equals: Personal saving</b> .....	<b>121.0</b>	<b>27.7</b>	<b>98.5</b>	<b>98.2</b>	<b>73.0</b>	<b>25.6</b>	<b>12.6</b>	<b>-6</b>
<b>Addenda:</b>								
Disposable personal income: Total, billions of chained (1992) dollars <sup>2</sup> .....	5,183.1	5,348.5	5,198.4	5,235.8	5,287.1	5,321.5	5,364.1	5,421.2
Per capita:								
Current dollars .....	21,633	22,304	21,709	21,871	22,046	22,192	22,373	22,604
Chained (1992) dollars .....	19,349	19,790	19,385	19,478	19,632	19,719	19,829	19,980
Population (mid-period, millions) .....	267.9	270.3	268.2	268.8	269.3	269.9	270.5	271.3
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>2.1</b>	<b>.5</b>	<b>1.7</b>	<b>1.7</b>	<b>1.2</b>	<b>.4</b>	<b>.2</b>	<b>0</b>

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

(Billions of dollars)

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Personal consumption expenditures</b> .....	<b>5,493.7</b>	<b>5,807.9</b>	<b>5,540.3</b>	<b>5,593.2</b>	<b>5,676.5</b>	<b>5,773.7</b>	<b>5,846.7</b>	<b>5,934.8</b>
<b>Durable goods</b> .....	<b>673.0</b>	<b>724.7</b>	<b>681.2</b>	<b>682.2</b>	<b>705.1</b>	<b>720.1</b>	<b>718.9</b>	<b>754.5</b>
Motor vehicles and parts .....	269.5	290.5	274.5	271.6	277.0	288.8	282.6	313.6
Furniture and household equipment .....	271.4	292.2	273.8	276.0	288.5	288.9	294.1	297.3
Other .....	132.1	141.9	132.8	134.6	139.6	142.3	142.2	143.6
<b>Nondurable goods</b> .....	<b>1,600.6</b>	<b>1,662.4</b>	<b>1,611.3</b>	<b>1,613.2</b>	<b>1,633.1</b>	<b>1,655.2</b>	<b>1,670.0</b>	<b>1,691.3</b>
Food .....	780.9	815.3	785.3	787.1	796.9	810.2	818.7	835.6
Clothing and shoes .....	278.0	293.8	280.9	280.7	291.0	295.3	293.7	295.1
Gasoline and oil .....	126.5	112.1	125.7	125.9	116.2	111.6	111.7	109.0
Fuel oil and coal .....	11.2	9.6	11.2	10.7	9.5	9.8	9.8	9.0
Other .....	403.9	431.6	408.1	408.8	419.4	428.3	436.2	442.7
<b>Services</b> .....	<b>3,220.1</b>	<b>3,420.8</b>	<b>3,247.9</b>	<b>3,297.8</b>	<b>3,338.2</b>	<b>3,398.4</b>	<b>3,457.7</b>	<b>3,488.9</b>
Housing .....	829.8	877.9	835.4	847.0	859.1	871.9	883.8	896.7
Household operation .....	327.3	338.6	330.4	337.0	327.6	339.2	348.4	339.0
Electricity and gas .....	126.2	122.1	127.0	129.2	116.8	124.1	129.8	117.6
Other household operation .....	201.1	216.5	203.4	207.8	210.9	215.1	218.5	221.5
Transportation .....	240.3	252.7	242.2	246.3	249.5	253.2	253.4	254.8
Medical care .....	843.4	888.2	848.7	857.9	871.5	884.2	893.0	904.0
Other .....	979.3	1,063.5	991.3	1,009.5	1,030.5	1,049.8	1,079.1	1,094.4

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

(Billions of chained (1992) dollars)

	1997	1998	1999	2000	2001	2002	2003	2004
<b>Personal consumption expenditures</b> .....	<b>4,913.5</b>	<b>5,153.3</b>	<b>4,947.0</b>	<b>4,981.0</b>	<b>5,055.1</b>	<b>5,130.2</b>	<b>5,181.8</b>	<b>5,246.0</b>
<b>Durable goods</b> .....	<b>668.6</b>	<b>737.1</b>	<b>679.6</b>	<b>684.8</b>	<b>710.3</b>	<b>729.4</b>	<b>733.7</b>	<b>775.0</b>
Motor vehicles and parts .....	239.3	259.6	244.4	242.7	247.8	258.9	252.6	279.3
Furniture and household equipment .....	307.7	347.3	312.7	318.1	335.8	339.3	352.0	362.1
Other .....	127.7	138.5	128.5	130.8	135.1	138.6	139.1	141.0
<b>Nondurable goods</b> .....	<b>1,486.3</b>	<b>1,544.1</b>	<b>1,495.7</b>	<b>1,494.3</b>	<b>1,521.2</b>	<b>1,540.9</b>	<b>1,549.1</b>	<b>1,565.1</b>
Food .....	699.3	718.0	700.6	699.9	706.8	716.3	718.9	730.1
Clothing and shoes .....	288.4	310.3	291.9	292.3	307.4	311.4	309.8	312.5
Gasoline and oil .....	117.9	119.9	118.4	118.1	118.5	118.4	121.1	121.5
Fuel oil and coal .....	10.3	9.6	10.7	10.1	9.2	9.7	9.9	9.5
Other .....	373.0	390.3	377.0	376.8	383.5	389.2	393.4	395.2
<b>Services</b> .....	<b>2,761.5</b>	<b>2,879.5</b>	<b>2,775.4</b>	<b>2,804.8</b>	<b>2,829.3</b>	<b>2,866.8</b>	<b>2,904.8</b>	<b>2,917.2</b>
Housing .....	717.4	735.0	719.5	723.9	728.7	732.7	737.1	741.5
Household operation .....	301.3	316.8	305.0	311.1	306.3	316.5	326.3	318.2
Electricity and gas .....	116.0	116.2	117.2	118.4	110.5	117.4	123.8	112.9
Other household operation .....	185.1	200.5	187.7	192.5	195.6	198.9	202.4	205.0
Transportation .....	212.2	220.4	213.7	215.9	217.9	221.4	220.5	221.8
Medical care .....	701.7	723.2	704.2	709.4	714.9	721.6	725.3	730.8
Other .....	830.5	886.0	834.8	846.6	862.9	876.7	898.2	906.3
Residual .....	-13.0	-21.5	-14.3	-14.5	-19.5	-20.3	-22.3	-23.5

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 7.4.

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

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

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

3. Government Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Receipts</b> .....	<b>2,589.2</b>	<b>2,761.2</b>	<b>2,616.0</b>	<b>2,650.3</b>	<b>2,703.6</b>	<b>2,745.2</b>	<b>2,779.7</b>	<b>2,816.2</b>
Personal tax and nontax receipts .....	989.0	1,098.3	999.0	1,025.5	1,066.8	1,092.9	1,108.4	1,124.9
Corporate profits tax accruals .....	246.1	240.1	254.2	249.3	239.9	241.6	243.2	235.6
Indirect business tax and nontax accruals .....	627.2	655.3	632.0	634.5	641.9	647.7	656.5	675.1
Contributions for social insurance .....	727.0	767.5	730.8	740.9	755.0	762.9	771.6	780.7
<b>Current expenditures</b> .....	<b>2,476.1</b>	<b>2,538.2</b>	<b>2,479.8</b>	<b>2,506.7</b>	<b>2,504.6</b>	<b>2,529.5</b>	<b>2,538.9</b>	<b>2,579.8</b>
Consumption expenditures .....	1,219.2	1,250.2	1,222.3	1,231.6	1,227.5	1,248.7	1,252.6	1,271.9
Transfer payments (net) .....	1,096.0	1,134.0	1,096.6	1,114.6	1,121.1	1,126.7	1,135.8	1,152.2
To persons .....	1,083.3	1,120.8	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6	1,129.6
To the rest of the world (net) .....	12.7	13.2	9.9	21.5	9.9	9.0	11.2	22.6
Net interest paid .....	153.8	143.1	153.7	152.3	148.2	146.2	141.9	136.1
Interest paid .....	316.9	312.3	317.7	317.2	314.3	314.5	312.0	308.3
To persons and business .....	229.4	222.3	226.9	226.5	224.4	223.4	221.7	219.9
To the rest of the world .....	87.5	89.9	90.8	90.7	89.9	91.0	90.3	88.5
Less: Interest received by government .....	163.1	169.2	164.0	164.9	166.1	168.3	170.1	172.2
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 .....	21.9	27.1	22.0	23.4	23.5	23.9	24.6	36.3
Subsidies .....	33.4	34.2	33.3	32.7	31.8	31.4	31.0	42.8
Less: Current surplus of government enterprises .....	11.5	7.2	11.3	9.3	8.4	7.5	6.4	6.5
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b> .....	<b>113.1</b>	<b>223.0</b>	<b>136.2</b>	<b>143.6</b>	<b>199.0</b>	<b>215.7</b>	<b>240.7</b>	<b>236.3</b>
Social insurance funds .....	138.5	161.9	140.8	148.5	152.0	158.3	163.8	173.3
Other .....	-25.4	61.1	-4.6	-4.9	47.0	57.4	76.9	63.0

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
<b>Receipts</b> .....	<b>1,719.9</b>	<b>1,844.2</b>	<b>1,739.6</b>	<b>1,765.5</b>	<b>1,809.1</b>	<b>1,838.3</b>	<b>1,858.8</b>	<b>1,870.4</b>
Personal tax and nontax receipts	769.1	858.0	776.9	798.6	836.5	855.7	863.8	875.9
Income taxes	745.8	829.6	753.7	774.2	810.0	826.3	836.5	845.7
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	3.4
Corporate profits tax accruals	210.0	204.9	217.0	212.8	204.8	206.2	207.5	201.0
Federal Reserve banks	20.6	21.7	20.8	21.2	21.6	21.5	21.8	21.7
Other	189.5	183.2	196.2	191.6	183.2	184.7	185.7	179.3
Indirect business tax and nontax accruals	93.8	95.9	95.1	93.8	93.9	95.2	98.3	96.0
Excise taxes	59.5	62.6	59.7	60.8	60.7	61.9	63.8	64.0
Customs duties	19.6	19.6	20.5	18.9	19.1	19.3	20.7	19.2
Nontaxes	14.6	13.6	14.9	14.2	14.1	13.9	13.7	12.8
Contributions for social insurance	647.0	685.4	650.6	660.3	673.9	681.2	689.2	697.5
<b>Current expenditures</b> .....	<b>1,741.0</b>	<b>1,771.4</b>	<b>1,739.9</b>	<b>1,763.4</b>	<b>1,750.3</b>	<b>1,763.9</b>	<b>1,766.7</b>	<b>1,804.6</b>
Consumption expenditures	460.4	461.0	460.0	460.1	450.9	464.0	458.7	470.6
Transfer payments (net)	791.9	816.6	791.2	805.9	808.5	811.1	817.0	829.8
To persons	779.2	803.4	781.2	784.4	798.6	802.1	805.8	807.2
To the rest of the world (net)	12.7	13.2	9.9	21.5	9.9	9.0	11.2	22.6
Grants-in-aid to State and local governments	225.0	231.1	224.4	231.8	228.7	226.9	231.4	237.4
Net interest paid	231.2	226.1	231.9	231.8	228.8	228.3	225.7	221.4
Interest paid	253.6	248.4	254.4	253.8	250.7	250.6	248.0	244.2
To persons and business	166.1	158.4	163.6	163.1	160.7	159.6	157.7	155.7
To the rest of the world	87.5	89.9	90.8	90.7	89.9	91.0	90.3	88.5
Less: Interest received by government	22.4	22.3	22.5	22.0	21.8	22.3	22.3	22.8
Subsidies less current surplus of government enterprises	32.5	36.6	32.5	33.7	33.4	33.5	34.0	45.4
Subsidies	33.0	33.9	32.9	32.4	31.5	31.0	30.6	42.4
Less: Current surplus of government enterprises	.5	-2.7	.4	-1.4	-1.9	-2.5	-3.4	-3.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b>	<b>-21.1</b>	<b>72.8</b>	<b>-3</b>	<b>2.2</b>	<b>58.8</b>	<b>74.4</b>	<b>92.0</b>	<b>65.8</b>
Social insurance funds	70.3	94.2	72.9	80.9	84.5	90.6	96.4	105.4
Other	-91.4	-21.5	-73.3	-78.7	-25.7	-16.2	-4.4	-39.6

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
<b>Receipts</b> .....	<b>1,094.3</b>	<b>1,148.1</b>	<b>1,100.8</b>	<b>1,116.5</b>	<b>1,123.3</b>	<b>1,133.8</b>	<b>1,152.3</b>	<b>1,183.7</b>
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	35.2	37.3	36.5	35.1	35.4	35.7	34.5
Indirect business tax and nontax accruals	533.4	559.4	536.9	540.7	548.0	552.5	558.2	579.1
Sales taxes	261.5	271.6	261.9	265.7	268.4	270.4	271.1	276.6
Property taxes	209.1	217.4	209.9	211.5	213.9	216.3	218.5	221.1
Other	62.8	70.4	65.1	63.5	65.7	65.9	68.6	81.3
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	231.1	224.4	231.8	228.7	226.9	231.4	237.4
<b>Current expenditures</b> .....	<b>960.1</b>	<b>997.9</b>	<b>964.3</b>	<b>975.1</b>	<b>983.0</b>	<b>992.5</b>	<b>1,003.6</b>	<b>1,012.6</b>
Consumption expenditures	758.8	789.1	762.2	771.5	776.7	784.7	793.9	801.2
Transfer payments to persons	304.1	317.4	305.5	308.6	312.6	315.6	318.8	322.5
Net interest paid	-77.4	-83.0	-78.2	-79.5	-80.7	-82.2	-83.7	-85.3
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	149.4
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	-9.1
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	9.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b>	<b>134.1</b>	<b>150.2</b>	<b>136.6</b>	<b>141.4</b>	<b>140.2</b>	<b>141.3</b>	<b>148.7</b>	<b>170.5</b>
Social insurance funds	68.1	67.6	67.9	67.6	67.5	67.7	67.4	67.9
Other	66.0	82.5	68.7	73.8	72.7	73.6	81.3	102.6

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

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,454.6</b>	<b>1,487.1</b>	<b>1,459.5</b>	<b>1,468.1</b>	<b>1,464.9</b>	<b>1,481.2</b>	<b>1,492.3</b>	<b>1,510.2</b>
<b>Federal</b> .....	<b>520.2</b>	<b>520.6</b>	<b>521.0</b>	<b>520.1</b>	<b>511.6</b>	<b>520.7</b>	<b>519.4</b>	<b>530.7</b>
<b>National defense</b> .....	<b>346.0</b>	<b>340.4</b>	<b>347.1</b>	<b>346.5</b>	<b>331.6</b>	<b>339.8</b>	<b>343.7</b>	<b>346.4</b>
Consumption expenditures	306.3	301.5	306.0	304.8	293.3	303.0	302.9	306.7
Durable goods <sup>2</sup> .....	20.7	21.2	19.6	20.8	20.4	20.8	21.8	21.6
Nondurable goods .....	7.4	6.7	7.4	7.2	6.5	6.4	7.3	6.6
Services .....	278.2	273.6	279.1	276.7	266.4	275.8	273.8	278.4
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.3	132.2	133.1	131.9	133.4	132.2	132.3	130.9
Consumption of general government fixed capital <sup>4</sup> .....	56.3	54.8	56.0	55.7	55.3	54.8	54.5	54.7
Other services .....	88.6	86.6	90.0	89.1	77.7	88.9	87.0	92.8
Gross investment .....	39.7	38.9	41.1	41.7	38.3	36.8	40.9	39.7
Structures .....	5.7	5.2	5.7	5.7	5.4	4.9	5.0	5.0
Equipment .....	34.0	33.7	35.4	36.1	32.9	31.9	35.4	34.7
<b>Nondefense</b> .....	<b>174.3</b>	<b>180.2</b>	<b>173.9</b>	<b>173.6</b>	<b>180.0</b>	<b>180.9</b>	<b>175.7</b>	<b>184.3</b>
Consumption expenditures	154.2	159.6	154.0	155.3	157.6	160.9	155.8	164.0
Durable goods <sup>2</sup> .....	1.0	-.3	.9	.9	1.2	1.3	-.8	1.1
Nondurable goods .....	6.8	7.9	6.7	7.4	7.3	7.6	8.1	8.4
Commodity Credit Corporation inventory change ...	-.1	.5	-.2	.1	0	.2	.8	.9
Other nondurables .....	6.9	7.4	6.9	7.3	7.3	7.4	7.3	7.4
Services .....	146.3	152.0	146.4	147.0	149.1	152.0	152.5	154.5
Compensation of general government employees, except force-account construction <sup>3</sup> .....	80.2	82.7	80.3	79.5	81.5	82.3	82.7	84.4
Consumption of general government fixed capital <sup>4</sup> .....	11.5	12.1	11.5	11.7	11.8	11.9	12.2	12.4
Other services .....	54.7	57.2	54.6	55.8	55.8	57.9	57.5	57.8
Gross investment .....	20.1	20.7	19.8	18.3	22.4	20.0	19.9	20.4
Structures .....	10.0	10.8	10.8	8.7	10.6	10.4	11.3	11.0
Equipment .....	10.0	9.8	9.1	9.6	11.8	9.6	8.6	9.4
<b>State and local</b> .....	<b>934.4</b>	<b>966.5</b>	<b>938.5</b>	<b>947.9</b>	<b>953.3</b>	<b>960.4</b>	<b>972.9</b>	<b>979.5</b>
Consumption expenditures .....	758.8	789.1	762.2	771.5	776.7	784.7	793.9	801.2
Durable goods <sup>2</sup> .....	16.2	16.8	16.3	16.4	16.6	16.7	16.9	17.1
Nondurable goods .....	79.7	78.1	79.2	80.1	78.0	78.4	78.4	77.7
Services .....	662.9	694.2	666.8	675.0	682.1	689.6	698.5	706.4
Compensation of general government employees, except force-account construction <sup>3</sup> .....	566.7	590.9	570.1	575.4	581.1	587.8	594.2	600.3
Consumption of general government fixed capital <sup>4</sup> .....	60.5	63.5	60.8	61.8	62.4	62.9	63.9	64.8
Other services .....	35.7	39.8	36.0	37.8	38.6	38.9	40.4	41.3
Gross investment .....	175.6	177.4	176.3	176.4	176.6	175.7	179.0	178.3
Structures .....	142.4	141.9	142.8	142.6	142.0	140.6	143.2	141.8
Equipment .....	33.2	35.5	33.4	33.9	34.6	35.2	35.8	36.5
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	784.7	810.4	788.0	791.4	800.6	806.8	813.9	820.2
Federal .....	213.5	215.0	213.4	211.5	215.0	214.6	215.2	215.4
State and local .....	571.2	595.3	574.6	579.9	585.6	592.2	598.8	604.8

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.  
 2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.  
 3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.  
 4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

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

[Billions of chained (1992) dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,285.0</b>	<b>1,296.9</b>	<b>1,288.9</b>	<b>1,289.2</b>	<b>1,283.0</b>	<b>1,294.8</b>	<b>1,299.6</b>	<b>1,310.3</b>
<b>Federal</b> .....	<b>458.0</b>	<b>453.3</b>	<b>458.9</b>	<b>456.5</b>	<b>446.1</b>	<b>454.1</b>	<b>452.5</b>	<b>460.6</b>
<b>National defense</b> .....	<b>308.9</b>	<b>300.4</b>	<b>310.2</b>	<b>308.7</b>	<b>293.3</b>	<b>300.3</b>	<b>303.5</b>	<b>304.6</b>
Consumption expenditures	272.4	264.1	272.3	270.0	257.9	266.1	265.1	267.3
Durable goods <sup>2</sup> .....	20.4	21.0	19.2	20.6	20.1	20.7	21.7	21.6
Nondurable goods .....	7.0	7.1	7.1	6.9	6.7	6.7	7.8	7.1
Services .....	244.9	236.1	245.7	242.4	231.1	238.7	235.9	238.7
Compensation of general government employees, except force-account construction <sup>3</sup> .....	112.9	109.4	112.9	111.4	110.6	109.5	109.4	108.0
Consumption of general government fixed capital <sup>4</sup> .....	50.5	49.1	50.3	50.0	49.6	49.3	49.0	48.7
Other services .....	81.8	77.9	82.9	81.5	70.8	80.3	77.8	82.6
Gross investment .....	36.5	36.3	37.9	38.7	35.4	34.1	38.5	37.2
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	33.4
<b>Nondefense</b> .....	<b>148.6</b>	<b>152.1</b>	<b>148.2</b>	<b>147.3</b>	<b>151.9</b>	<b>152.9</b>	<b>148.4</b>	<b>155.2</b>
Consumption expenditures	128.7	131.5	128.5	129.0	130.0	132.9	128.4	134.6
Durable goods <sup>2</sup> .....	1.4	.3	1.3	1.3	1.5	1.7	-.3	1.4
Nondurable goods .....	6.1	7.2	6.0	6.6	6.6	6.9	7.6	7.8
Commodity Credit Corporation inventory change ...	-.1	.6	-.2	.2	0	.3	1.0	1.1
Other nondurables .....	6.2	6.6	6.2	6.5	6.5	6.6	6.6	6.7
Services .....	121.4	124.2	121.3	121.2	122.0	124.5	124.5	125.8
Compensation of general government employees, except force-account construction <sup>3</sup> .....	60.8	61.5	61.0	59.9	60.7	61.4	61.5	62.6
Consumption of general government fixed capital <sup>4</sup> .....	11.0	11.6	11.1	11.2	11.3	11.4	11.7	11.8
Other services .....	50.3	52.1	50.0	51.1	51.0	52.8	52.2	52.3
Gross investment .....	19.8	20.7	19.6	18.1	22.2	19.9	19.9	20.5
Structures .....	8.6	8.9	9.2	7.3	8.8	8.6	9.3	9.0
Equipment .....	11.6	12.1	10.6	11.3	14.1	11.7	10.7	11.8
<b>State and local</b> .....	<b>827.1</b>	<b>843.8</b>	<b>830.1</b>	<b>832.9</b>	<b>837.1</b>	<b>840.9</b>	<b>847.3</b>	<b>850.0</b>
Consumption expenditures .....	672.3	689.3	674.7	678.5	682.8	687.3	691.6	695.6
Durable goods <sup>2</sup> .....	15.1	15.6	15.2	15.3	15.4	15.6	15.7	15.9
Nondurable goods .....	73.4	75.7	73.7	74.3	74.9	75.4	76.0	76.6
Services .....	583.9	598.1	586.0	589.1	592.7	596.5	600.1	603.3
Compensation of general government employees, except force-account construction <sup>3</sup> .....	492.8	501.9	494.4	496.2	498.1	500.9	503.4	505.3
Consumption of general government fixed capital <sup>4</sup> .....	54.8	57.0	55.0	55.6	56.1	56.7	57.2	57.8
Other services .....	37.7	41.2	38.0	38.9	40.2	40.7	41.5	42.4
Gross investment .....	154.8	154.4	155.3	154.3	154.2	153.5	155.6	154.3
Structures .....	121.0	117.5	121.0	119.5	118.5	117.0	118.2	116.1
Equipment .....	34.3	38.3	34.8	35.5	36.7	37.7	38.8	39.8
Residual .....	-2.9	-4.8	-2.6	-4.0	-3.9	-4.3	-5.1	-5.6
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	670.2	676.2	671.9	670.8	672.8	675.1	677.7	679.2
Federal .....	174.2	171.5	174.3	171.7	171.8	171.5	171.6	171.3
State and local .....	496.7	505.6	498.3	500.0	501.9	504.6	507.1	509.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the lines in the addenda.

Chain-type quantity indexes for the series in this table appear in table 7.11. See footnotes to table 3.7.



**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
<b>National defense consumption expenditures and gross investment<sup>1</sup> .....</b>	<b>346.0</b>	<b>340.4</b>	<b>347.1</b>	<b>346.5</b>	<b>331.6</b>	<b>339.8</b>	<b>343.7</b>	<b>346.4</b>
<b>Consumption expenditures .....</b>	<b>306.3</b>	<b>301.5</b>	<b>306.0</b>	<b>304.8</b>	<b>293.3</b>	<b>303.0</b>	<b>302.9</b>	<b>306.7</b>
<b>Durable goods<sup>2</sup> .....</b>	<b>20.7</b>	<b>21.2</b>	<b>19.6</b>	<b>20.8</b>	<b>20.4</b>	<b>20.8</b>	<b>21.8</b>	<b>21.6</b>
Aircraft .....	9.6	10.1	8.7	9.7	9.3	10.1	9.9	10.9
Missiles .....	2.6	2.4	2.5	2.7	2.4	2.2	2.7	2.3
Ships .....	.7	.6	.7	.7	.7	.6	.6	.7
Vehicles .....	.9	1.0	.9	1.0	1.0	.9	1.0	1.0
Electronics .....	2.6	2.5	2.7	2.4	2.6	2.5	2.5	2.4
Other durable goods .....	4.3	4.6	4.1	4.4	4.4	4.6	5.1	4.4
<b>Nondurable goods .....</b>	<b>7.4</b>	<b>6.7</b>	<b>7.4</b>	<b>7.2</b>	<b>6.5</b>	<b>6.4</b>	<b>7.3</b>	<b>6.6</b>
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
<b>Services .....</b>	<b>278.2</b>	<b>273.6</b>	<b>279.1</b>	<b>276.7</b>	<b>266.4</b>	<b>275.8</b>	<b>273.8</b>	<b>278.4</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.3	132.2	133.1	131.9	133.4	132.2	132.3	130.9
Military .....	84.2	84.5	84.1	83.7	85.0	84.4	84.5	84.0
Civilian .....	49.1	47.7	48.9	48.2	48.4	47.8	47.8	46.9
Consumption of general government fixed capital <sup>4</sup> .....	56.3	54.8	56.0	55.7	55.3	54.8	54.5	54.7
Other services .....	88.6	86.6	90.0	89.1	77.7	88.9	87.0	92.8
Research and development .....	28.9	27.0	29.3	28.6	22.0	27.5	28.4	29.9
Installation support .....	26.3	25.5	26.9	25.7	25.1	25.8	25.2	25.7
Weapons support .....	6.4	6.1	6.9	7.0	5.6	6.4	5.8	6.7
Personnel support .....	20.1	20.8	20.4	21.0	18.6	21.5	20.3	22.7
Transportation of material .....	4.6	4.7	4.5	4.7	4.6	4.7	4.7	5.0
Travel of persons .....	3.6	3.5	3.6	3.6	3.5	3.5	3.5	3.5
Other .....	-1.3	-1.0	-1.5	-1.4	-1.8	-6	-8	-7
<b>Gross investment .....</b>	<b>39.7</b>	<b>38.9</b>	<b>41.1</b>	<b>41.7</b>	<b>38.3</b>	<b>36.8</b>	<b>40.9</b>	<b>39.7</b>
<b>Structures .....</b>	<b>5.7</b>	<b>5.2</b>	<b>5.7</b>	<b>5.7</b>	<b>5.4</b>	<b>4.9</b>	<b>5.5</b>	<b>5.0</b>
<b>Equipment .....</b>	<b>34.0</b>	<b>33.7</b>	<b>35.4</b>	<b>36.1</b>	<b>32.9</b>	<b>31.9</b>	<b>35.4</b>	<b>34.7</b>
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	3.0
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	13.1
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	133.3	132.2	133.1	131.9	133.5	132.2	132.3	130.9

**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
<b>National defense consumption expenditures and gross investment<sup>1</sup> .....</b>	<b>308.9</b>	<b>300.4</b>	<b>310.2</b>	<b>308.7</b>	<b>293.3</b>	<b>300.3</b>	<b>303.5</b>	<b>304.6</b>
<b>Consumption expenditures .....</b>	<b>272.4</b>	<b>264.1</b>	<b>272.3</b>	<b>270.0</b>	<b>257.9</b>	<b>266.1</b>	<b>265.1</b>	<b>267.3</b>
<b>Durable goods<sup>2</sup> .....</b>	<b>20.4</b>	<b>21.0</b>	<b>19.2</b>	<b>20.6</b>	<b>20.1</b>	<b>20.7</b>	<b>21.7</b>	<b>21.6</b>
Aircraft .....	9.4	9.9	8.5	9.6	9.1	9.9	9.7	10.8
Missiles .....	2.7	2.5	2.6	2.8	2.5	2.3	2.9	2.5
Ships .....	.7	.6	.7	.6	.7	.6	.6	.6
Vehicles .....	.8	.8	.8	.8	.8	.7	.8	.8
Electronics .....	2.8	2.7	2.9	2.6	2.8	2.7	2.8	2.7
Other durable goods .....	4.1	4.4	3.8	4.2	4.2	4.4	4.8	4.2
<b>Nondurable goods .....</b>	<b>7.0</b>	<b>7.1</b>	<b>7.1</b>	<b>6.9</b>	<b>6.7</b>	<b>6.7</b>	<b>7.8</b>	<b>7.1</b>
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
<b>Services .....</b>	<b>244.9</b>	<b>236.1</b>	<b>245.7</b>	<b>242.4</b>	<b>231.1</b>	<b>238.7</b>	<b>235.9</b>	<b>238.7</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	112.9	109.4	112.9	111.4	110.6	109.5	109.4	108.0
Military .....	74.8	73.1	74.9	74.3	73.8	73.1	73.2	72.4
Civilian .....	38.3	36.5	38.2	37.3	37.0	36.7	36.5	35.8
Consumption of general government fixed capital <sup>4</sup> .....	50.5	49.1	50.3	50.0	49.6	49.3	49.0	48.7
Other services .....	81.8	77.9	82.9	81.5	70.8	80.3	77.8	82.6
Research and development .....	28.5	26.0	28.7	27.9	21.4	26.6	27.4	28.7
Installation support .....	23.8	22.6	24.3	23.1	22.6	23.1	22.2	22.5
Weapons support .....	5.6	5.3	6.1	6.1	4.9	5.6	5.0	5.8
Personnel support .....	17.5	17.3	17.8	18.0	15.8	18.1	16.8	18.6
Transportation of material .....	4.5	4.6	4.3	4.6	4.5	4.5	4.5	4.9
Travel of persons .....	3.4	3.1	3.3	3.3	3.1	3.1	3.1	3.1
Other .....	-1.1	-8	-1.3	-1.2	-1.5	-5	-7	-6
<b>Gross investment .....</b>	<b>36.5</b>	<b>36.3</b>	<b>37.9</b>	<b>38.7</b>	<b>35.4</b>	<b>34.1</b>	<b>38.5</b>	<b>37.2</b>
<b>Structures .....</b>	<b>4.5</b>	<b>4.1</b>	<b>4.5</b>	<b>4.5</b>	<b>4.3</b>	<b>3.8</b>	<b>4.3</b>	<b>3.9</b>
<b>Equipment .....</b>	<b>31.9</b>	<b>32.2</b>	<b>33.3</b>	<b>34.2</b>	<b>31.0</b>	<b>30.3</b>	<b>34.2</b>	<b>33.4</b>
Aircraft .....	4.9	4.8	5.9	7.0	4.2	3.5	5.4	6.1
Missiles .....	3.1	3.0	3.3	3.2	3.2	2.8	2.9	3.1
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	5.2
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	-2.1
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	112.9	109.4	112.9	111.4	110.6	109.5	109.5	108.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines, excluding the line in the addendum.

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
<b>Receipts from the rest of the world</b> .....	<b>1,230.9</b>	<b>1,228.1</b>	<b>1,256.0</b>	<b>1,254.9</b>	<b>1,243.6</b>	<b>1,220.2</b>	<b>1,201.2</b>	<b>1,247.5</b>
Exports of goods and services ...	965.4	959.0	981.7	988.6	973.3	949.6	936.2	976.8
Goods <sup>1</sup> .....	688.3	680.8	700.2	708.9	694.5	668.8	663.3	696.6
Durable .....	483.0	487.4	495.3	498.7	495.4	474.3	476.6	503.3
Nondurable .....	205.3	193.4	204.9	210.2	199.2	194.5	186.6	193.3
Services <sup>1</sup> .....	277.1	278.2	281.5	279.7	278.8	280.8	272.9	280.2
Receipts of factor income .....	265.5	269.2	274.3	266.3	270.3	270.6	265.0	270.7
Capital grants received by the United States (net) .....	0	0	0	0	0	0	0	0
<b>Payments to the rest of the world</b> .....	<b>1,230.9</b>	<b>1,228.1</b>	<b>1,256.0</b>	<b>1,254.9</b>	<b>1,243.6</b>	<b>1,220.2</b>	<b>1,201.2</b>	<b>1,247.5</b>
Imports of goods and services ...	1,058.8	1,110.2	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7	1,133.0
Goods <sup>1</sup> .....	888.3	932.4	902.7	912.4	920.9	931.8	924.7	952.2
Durable .....	589.5	637.6	600.5	608.7	625.6	634.1	630.1	660.6
Nondurable .....	298.8	294.8	302.3	303.7	295.2	297.7	294.6	291.6
Services <sup>1</sup> .....	170.4	177.8	173.6	174.9	176.2	177.1	177.0	180.8
Payments of factor income .....	273.5	289.6	283.0	285.9	285.1	289.3	292.1	291.9
Transfer payments (net) .....	39.5	41.0	37.6	49.4	37.0	36.8	39.1	51.0
From persons (net) .....	18.9	19.9	19.5	19.8	19.2	19.9	20.0	20.6
From government (net) .....	12.7	13.2	9.9	21.5	9.9	9.0	11.2	22.6
From business .....	8.0	7.9	8.1	8.1	7.9	7.9	8.0	7.8
Net foreign investment .....	-140.9	-212.6	-141.0	-167.8	-175.6	-214.8	-231.6	-228.3

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.

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
<b>Exports of goods and services</b> .....	<b>970.0</b>	<b>984.7</b>	<b>988.1</b>	<b>998.8</b>	<b>991.9</b>	<b>972.1</b>	<b>965.3</b>	<b>1,009.6</b>
Goods <sup>1</sup> .....	726.5	742.6	740.6	754.9	748.5	726.3	727.3	768.4
Durable .....	554.5	573.3	570.4	578.1	577.9	556.2	562.9	596.4
Nondurable .....	180.8	179.7	180.4	186.3	181.1	179.3	174.9	183.5
Services <sup>1</sup> .....	247.0	246.4	251.1	248.6	247.8	248.8	242.1	247.0
<b>Receipts of factor income</b> .....	<b>238.0</b>	<b>239.5</b>	<b>245.6</b>	<b>237.6</b>	<b>241.0</b>	<b>241.0</b>	<b>235.7</b>	<b>240.4</b>
<b>Imports of goods and services</b> .....	<b>1,106.1</b>	<b>1,222.9</b>	<b>1,130.5</b>	<b>1,147.8</b>	<b>1,190.4</b>	<b>1,217.3</b>	<b>1,224.3</b>	<b>1,259.6</b>
Goods <sup>1</sup> .....	945.7	1,054.4	966.7	981.8	1,021.0	1,048.8	1,056.3	1,091.7
Durable .....	667.7	752.8	681.2	696.6	726.9	745.5	749.8	789.1
Nondurable .....	280.3	305.4	287.7	288.1	297.6	306.7	309.9	307.6
Services <sup>1</sup> .....	161.8	171.2	165.2	167.5	171.3	171.0	170.8	171.6
<b>Payments of factor income</b> .....	<b>240.7</b>	<b>252.7</b>	<b>248.9</b>	<b>250.5</b>	<b>249.6</b>	<b>252.8</b>	<b>254.6</b>	<b>253.9</b>

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
<b>Exports of goods and services</b> .....	<b>965.4</b>	<b>959.0</b>	<b>981.7</b>	<b>988.6</b>	<b>973.3</b>	<b>949.6</b>	<b>936.2</b>	<b>976.8</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>688.3</b>	<b>680.8</b>	<b>700.2</b>	<b>708.9</b>	<b>694.5</b>	<b>668.8</b>	<b>663.3</b>	<b>696.6</b>
Foods, feeds, and beverages	51.5	46.1	49.4	54.0	49.8	44.9	42.4	47.5
Industrial supplies and materials	152.5	142.5	155.1	154.4	148.6	144.2	138.1	139.3
Durable goods	55.1	53.7	55.7	55.8	56.4	53.6	51.8	52.8
Nondurable goods	97.5	88.9	99.4	98.6	92.1	90.5	86.3	86.5
Capital goods, except automotive	295.3	301.2	305.7	306.5	302.0	288.4	299.2	315.0
Civilian aircraft, engines, and parts	41.4	54.7	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	45.9
Other	204.6	201.2	211.0	213.9	207.7	198.9	196.1	202.1
Automotive vehicles, engines, and parts	74.0	72.3	74.8	76.6	77.7	72.2	65.3	73.9
Consumer goods, except automotive	77.4	79.6	77.5	78.8	78.3	80.1	80.3	79.7
Durable goods	39.9	40.8	40.3	40.5	40.2	40.5	41.4	41.0
Nondurable goods	37.6	38.9	37.2	38.3	38.1	39.6	39.0	38.8
Other	37.5	39.1	37.7	38.5	38.1	39.1	37.9	41.1
Durable goods	18.8	19.5	18.9	19.2	19.1	19.6	19.0	20.6
Nondurable goods	18.8	19.5	18.9	19.2	19.1	19.6	19.0	20.6
<b>Exports of services</b> <sup>1</sup> .....	<b>277.1</b>	<b>278.2</b>	<b>281.5</b>	<b>279.7</b>	<b>278.8</b>	<b>280.8</b>	<b>272.9</b>	<b>280.2</b>
Transfers under U.S. military agency sales contracts	17.5	16.3	18.9	15.8	17.9	15.6	15.7	15.9
Travel	73.3	72.0	73.3	72.8	72.8	73.9	68.2	73.1
Passenger fares	20.9	20.8	20.8	21.5	21.4	21.8	19.6	20.3
Other transportation	27.9	27.6	27.7	28.3	27.2	26.9	27.4	28.8
Royalties and license fees	33.7	33.4	34.3	33.5	33.1	33.9	32.5	33.9
Other private services	82.2	85.9	84.7	86.0	84.4	86.4	87.0	85.5
Other	21.6	22.3	21.7	21.8	21.9	22.2	22.5	22.6
<b>Imports of goods and services</b> .....	<b>1,058.8</b>	<b>1,110.2</b>	<b>1,076.4</b>	<b>1,087.4</b>	<b>1,097.1</b>	<b>1,108.9</b>	<b>1,101.7</b>	<b>1,133.0</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>888.3</b>	<b>932.4</b>	<b>902.7</b>	<b>912.4</b>	<b>920.9</b>	<b>931.8</b>	<b>924.7</b>	<b>952.2</b>
Foods, feeds, and beverages	39.7	41.3	40.5	40.3	41.7	41.8	40.5	41.1
Industrial supplies and materials, except petroleum and products	135.4	142.7	137.8	139.0	141.3	144.4	144.8	140.2
Durable goods	69.3	75.9	70.4	71.8	73.4	72.2	77.7	75.3
Nondurable goods	66.2	66.8	67.4	67.2	67.9	67.2	67.0	64.9
Petroleum and products	71.8	51.2	70.3	68.6	54.9	53.9	49.2	46.6
Capital goods, except automotive	254.2	270.4	260.9	264.8	268.9	270.5	267.0	275.1
Civilian aircraft, engines, and parts	16.6	21.6	19.0	18.1	17.9	22.4	21.9	24.1
Computers, peripherals, and parts	70.2	72.5	72.8	70.9	72.4	71.7	71.1	74.7
Other	167.4	176.3	169.1	175.8	178.7	176.4	173.9	176.3
Automotive vehicles, engines, and parts	140.8	150.3	141.7	141.0	148.0	146.0	143.5	163.7
Consumer goods, except automotive	193.0	215.6	196.0	202.3	209.3	217.5	217.2	218.3
Durable goods	98.5	110.5	99.6	102.9	107.0	111.6	110.6	112.8
Nondurable goods	94.5	105.1	96.3	99.4	102.3	105.9	106.6	105.5
Other	53.4	61.0	55.5	56.5	56.7	57.7	62.6	67.1
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
<b>Imports of services</b> <sup>1</sup> .....	<b>170.4</b>	<b>177.8</b>	<b>173.6</b>	<b>174.9</b>	<b>176.2</b>	<b>177.1</b>	<b>177.0</b>	<b>180.8</b>
Direct defense expenditures	11.5	12.5	11.8	12.2	12.6	12.2	12.2	13.0
Travel	51.2	52.5	51.6	51.3	52.7	53.2	51.3	52.8
Passenger fares	18.2	18.1	18.8	18.2	18.3	18.5	17.7	18.1
Other transportation	29.3	30.2	29.1	29.9	29.1	29.6	30.4	31.7
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	46.9	45.0	45.9	44.9	46.4	48.4	48.1
Other	7.0	7.2	7.2	7.1	7.2	7.2	7.3	7.3
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup>	58.4	52.8	57.3	60.5	56.4	52.0	49.0	53.9
Exports of nonagricultural goods	629.9	628.0	642.9	648.4	638.1	616.8	614.3	642.7
Imports of nonpetroleum goods	816.6	881.2	832.4	843.8	865.9	877.8	875.5	905.6

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.

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
<b>Exports of goods and services</b> .....	<b>970.0</b>	<b>984.7</b>	<b>988.1</b>	<b>998.8</b>	<b>991.9</b>	<b>972.1</b>	<b>965.3</b>	<b>1,009.6</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>726.5</b>	<b>742.6</b>	<b>740.6</b>	<b>754.9</b>	<b>748.5</b>	<b>726.3</b>	<b>727.3</b>	<b>768.4</b>
Foods, feeds, and beverages	43.9	43.1	42.3	47.4	45.6	41.7	39.9	45.4
Industrial supplies and materials	132.4	130.6	134.2	134.7	132.8	130.7	127.9	131.1
Durable goods	48.8	49.6	49.1	50.2	51.4	49.2	48.2	49.7
Nondurable goods	83.6	81.1	85.1	84.6	81.5	81.6	79.8	81.5
Capital goods, except automotive	388.6	408.4	404.7	408.7	405.5	389.7	407.6	430.6
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	153.5	156.2	152.4	146.2	149.2	156.4	162.2
Other	242.8	241.4	250.7	254.9	248.4	238.3	235.6	243.6
Automotive vehicles, engines, and parts	70.4	68.7	71.1	72.9	73.9	68.7	62.1	70.0
Consumer goods, except automotive	73.7	75.8	73.7	74.8	74.4	76.3	76.6	76.1
Durable goods	38.5	39.5	38.8	39.0	38.7	39.2	40.1	39.8
Nondurable goods	35.3	36.4	34.9	35.8	35.6	37.0	36.5	36.3
Other	37.2	39.7	37.5	38.3	38.3	39.5	38.7	42.3
Durable goods	18.6	19.9	18.7	19.2	19.2	19.8	19.4	21.2
Nondurable goods	18.6	19.9	18.7	19.2	19.2	19.8	19.4	21.2
<b>Exports of services</b> <sup>1</sup> .....	<b>247.0</b>	<b>246.4</b>	<b>251.1</b>	<b>248.6</b>	<b>247.8</b>	<b>248.8</b>	<b>242.1</b>	<b>247.0</b>
Transfers under U.S. military agency sales contracts	16.1	15.4	17.7	14.9	16.7	14.6	15.4	15.1
Travel	64.0	61.2	64.1	62.8	62.5	62.7	57.7	61.7
Passenger fares	19.7	19.8	19.3	20.4	20.3	21.2	19.2	18.5
Other transportation	26.3	26.9	26.3	26.6	26.4	26.2	26.6	28.4
Royalties and license fees	30.2	29.7	30.7	29.9	29.5	30.2	28.9	30.1
Other private services	75.0	77.8	77.3	78.2	76.7	78.3	78.8	77.4
Other	16.1	16.2	16.1	16.1	16.2	16.2	16.2	16.2
Residual	-56.8	-61.1	-65.1	-62.4	-57.1	-59.2	-63.5	-64.4
<b>Imports of goods and services</b> <sup>1</sup> .....	<b>1,106.1</b>	<b>1,222.9</b>	<b>1,130.5</b>	<b>1,147.8</b>	<b>1,190.4</b>	<b>1,217.3</b>	<b>1,224.3</b>	<b>1,259.6</b>
<b>Imports of goods</b> <sup>1</sup> .....	<b>945.7</b>	<b>1,054.4</b>	<b>966.7</b>	<b>981.8</b>	<b>1,021.0</b>	<b>1,048.8</b>	<b>1,056.3</b>	<b>1,091.7</b>
Foods, feeds, and beverages	35.5	38.1	36.3	36.3	38.2	38.3	37.8	38.2
Industrial supplies and materials, except petroleum and products	123.7	137.0	125.9	127.3	132.8	137.3	140.3	137.6
Durable goods	61.8	71.1	62.4	64.5	67.2	71.4	73.3	72.4
Nondurable goods	61.8	65.7	63.5	62.7	65.6	65.6	66.7	64.9
Petroleum and products	66.7	71.8	69.1	66.9	68.3	74.5	73.4	70.8
Capital goods, except automotive	373.3	426.7	385.0	396.7	413.6	424.7	426.2	442.3
Civilian aircraft, engines, and parts	14.1	18.0	16.1	15.2	15.0	18.8	18.3	20.0
Computers, peripherals, and parts	163.5	202.5	171.9	173.1	187.9	197.7	202.3	222.1
Other	217.6	237.8	220.2	231.1	238.5	237.2	237.0	238.6
Automotive vehicles, engines, and parts	129.4	138.0	130.2	129.1	135.5	133.9	132.2	150.3
Consumer goods, except automotive	188.8	213.7	191.9	198.6	206.3	215.5	216.1	216.8
Durable goods	97.7	112.5	99.0	102.9	107.8	113.4	113.3	115.4
Nondurable goods	91.1	101.3	92.8	95.7	98.5	102.2	102.8	101.6
Other	49.9	57.3	51.9	52.8	53.4	53.9	58.8	62.9
Durable goods	24.9	28.6	25.9	26.4	26.7	27.0	29.4	31.5
Nondurable goods	24.9	28.6	25.9	26.4	26.7	27.0	29.4	31.5
<b>Imports of services</b> <sup>1</sup> .....	<b>161.8</b>	<b>171.2</b>	<b>165.2</b>	<b>167.5</b>	<b>171.3</b>	<b>171.0</b>	<b>170.8</b>	<b>171.6</b>
Direct defense expenditures	11.6	13.1	12.2	12.6	13.7	13.1	12.7	12.9
Travel	47.2	49.9	47.6	48.4	50.6	50.7	49.4	48.7
Passenger fares	16.3	16.0	16.6	16.2	16.3	16.4	15.5	15.9
Other transportation	28.1	29.6	28.1	29.0	28.9	29.1	29.6	30.8
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	47.4	45.4	46.1	45.3	46.7	48.9	48.7
Other	6.3	6.5	6.5	6.4	6.5	6.5	6.6	6.5
Residual	-44.9	-62.7	-48.4	-50.4	-57.1	-61.1	-62.9	-69.8
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup>	49.3	48.9	48.6	52.2	50.9	47.6	45.8	51.6
Exports of nonagricultural goods	681.1	697.9	696.3	706.4	701.5	682.9	686.1	721.1
Imports of nonpetroleum goods	878.3	982.3	896.9	914.5	952.2	974.6	982.8	1,

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
<b>Gross saving</b> .....	<b>1,406.3</b>	<b>1,468.0</b>	<b>1,427.0</b>	<b>1,428.0</b>	<b>1,482.5</b>	<b>1,448.5</b>	<b>1,474.5</b>	<b>1,466.6</b>
<b>Gross private saving</b> .....	<b>1,141.6</b>	<b>1,090.4</b>	<b>1,139.0</b>	<b>1,131.6</b>	<b>1,130.1</b>	<b>1,079.0</b>	<b>1,078.7</b>	<b>1,073.7</b>
Personal saving .....	121.0	27.7	98.5	98.2	73.0	25.6	12.6	-6
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	296.7	305.4	311.5	295.0	312.0	300.9	304.8	303.9
Undistributed profits .....	213.2	198.5	229.5	210.6	201.8	203.7	198.3	190.2
Inventory valuation adjustment .....	6.9	14.5	4.8	4.3	25.3	7.8	11.7	13.4
Capital consumption adjustment .....	76.6	92.3	77.2	80.1	84.9	89.4	94.8	100.2
Corporate consumption of fixed capital .....	477.3	500.6	480.8	487.7	492.5	497.8	503.1	508.9
Noncorporate consumption of fixed capital .....	242.8	252.7	244.4	247.0	248.6	250.7	254.2	257.5
Wage accruals less disbursements .....	3.7	4.0	3.7	3.7	4.0	4.0	4.0	4.0
<b>Gross government saving</b> .....	<b>264.7</b>	<b>377.6</b>	<b>288.0</b>	<b>296.4</b>	<b>352.4</b>	<b>369.4</b>	<b>395.7</b>	<b>392.9</b>
Federal .....	49.5	142.5	70.0	72.3	128.7	143.9	161.6	135.8
Consumption of fixed capital .....	70.6	69.7	70.3	70.2	69.9	69.5	69.6	70.0
Current surplus or deficit (-), national income and product accounts .....	-21.1	72.8	-3	2.2	58.8	74.4	92.0	65.8
State and local .....	215.2	235.1	218.0	224.1	223.7	225.6	234.2	257.1
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	150.2	136.6	141.4	140.2	141.3	148.7	170.5
<b>Capital grants received by the United States (net)</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Gross investment</b> .....	<b>1,350.5</b>	<b>1,391.5</b>	<b>1,361.9</b>	<b>1,360.7</b>	<b>1,428.4</b>	<b>1,362.7</b>	<b>1,372.5</b>	<b>1,402.4</b>
Gross private domestic investment .....	1,256.0	1,367.1	1,265.7	1,292.0	1,366.6	1,345.0	1,364.4	1,392.4
Gross government investment .....	235.4	237.0	237.3	236.5	237.4	232.5	239.7	238.3
Net foreign investment .....	-140.9	-212.6	-141.0	-167.8	-175.6	-214.8	-231.6	-228.3
<b>Statistical discrepancy</b> .....	<b>-55.8</b>	<b>-76.5</b>	<b>-65.1</b>	<b>-67.3</b>	<b>-54.1</b>	<b>-85.7</b>	<b>-102.0</b>	<b>-64.2</b>
<b>Addendum:</b>								
Gross saving as a percentage of gross national product .....	17.4	17.3	17.5	17.3	17.7	17.2	17.3	16.9

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
<b>Private fixed investment</b> .....	<b>1,188.6</b>	<b>1,307.8</b>	<b>1,211.1</b>	<b>1,220.1</b>	<b>1,271.1</b>	<b>1,305.8</b>	<b>1,307.5</b>	<b>1,346.7</b>
<b>Nonresidential</b> .....	<b>860.7</b>	<b>938.2</b>	<b>882.3</b>	<b>882.8</b>	<b>921.3</b>	<b>941.9</b>	<b>931.6</b>	<b>957.9</b>
<b>Structures</b> .....	<b>240.2</b>	<b>246.9</b>	<b>243.8</b>	<b>246.4</b>	<b>245.0</b>	<b>245.4</b>	<b>246.2</b>	<b>250.9</b>
Nonresidential buildings, including farm .....	177.3	184.1	180.0	178.9	180.6	181.8	183.7	190.1
Utilities .....	33.5	34.7	34.1	34.1	34.2	34.7	35.0	35.1
Mining exploration, shafts, and wells .....	22.7	21.3	23.8	24.3	23.5	22.4	20.7	18.7
Other structures .....	6.7	6.8	6.1	9.2	6.6	6.5	6.8	7.1
<b>Producers' durable equipment</b> .....	<b>620.5</b>	<b>691.3</b>	<b>638.5</b>	<b>636.4</b>	<b>676.3</b>	<b>696.6</b>	<b>685.4</b>	<b>706.9</b>
Information processing and related equipment .....	206.6	233.3	213.0	213.6	226.5	231.6	235.2	239.9
Computers and peripheral equipment <sup>1</sup> .....	81.1	95.1	84.0	83.7	91.8	94.8	95.6	98.0
Other .....	125.5	138.3	129.0	129.9	134.7	136.8	139.5	142.0
Industrial equipment .....	138.6	147.0	140.7	142.1	145.4	146.8	147.4	148.3
Transportation and related equipment .....	152.0	175.1	158.8	155.9	172.4	181.2	164.0	182.8
Other .....	123.3	135.9	126.0	124.8	132.0	137.0	138.8	135.9
<b>Residential</b> .....	<b>327.9</b>	<b>369.6</b>	<b>328.8</b>	<b>337.4</b>	<b>349.8</b>	<b>363.8</b>	<b>375.8</b>	<b>388.9</b>
<b>Structures</b> .....	<b>319.9</b>	<b>361.1</b>	<b>320.8</b>	<b>329.4</b>	<b>341.5</b>	<b>355.4</b>	<b>367.3</b>	<b>380.3</b>
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	25.3
Other structures .....	132.8	149.4	134.7	136.8	140.6	148.1	152.6	156.3
<b>Producers' durable equipment</b> .....	<b>8.0</b>	<b>8.5</b>	<b>8.0</b>	<b>8.0</b>	<b>8.3</b>	<b>8.5</b>	<b>8.5</b>	<b>8.6</b>

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
<b>Private fixed investment</b> .....	<b>1,138.0</b>	<b>1,267.8</b>	<b>1,159.3</b>	<b>1,169.5</b>	<b>1,224.9</b>	<b>1,264.1</b>	<b>1,270.9</b>	<b>1,311.0</b>
<b>Nonresidential</b> .....	<b>859.4</b>	<b>960.7</b>	<b>882.2</b>	<b>886.2</b>	<b>931.9</b>	<b>960.4</b>	<b>958.7</b>	<b>991.9</b>
<b>Structures</b> .....	<b>203.2</b>	<b>203.0</b>	<b>205.2</b>	<b>205.7</b>	<b>203.1</b>	<b>201.9</b>	<b>202.0</b>	<b>205.0</b>
Nonresidential buildings, including farm .....	150.5	150.9	152.0	149.5	150.1	149.8	150.1	153.8
Utilities .....	28.7	29.5	29.1	29.2	29.2	29.5	29.7	29.7
Mining exploration, shafts, and wells .....	17.9	16.7	18.6	18.9	17.9	17.0	16.4	15.3
Other structures .....	5.8	5.7	5.2	7.8	5.6	5.5	5.8	6.0
<b>Producers' durable equipment</b> .....	<b>660.9</b>	<b>770.2</b>	<b>682.6</b>	<b>686.4</b>	<b>738.8</b>	<b>771.3</b>	<b>769.3</b>	<b>801.5</b>
Information processing and related equipment .....	298.0	388.1	311.5	320.7	353.4	376.8	399.6	422.5
Computers and peripheral equipment <sup>1</sup> .....	214.8	351.8	229.9	242.9	292.2	331.5	370.5	413.0
Other .....	126.6	141.2	130.0	131.5	136.7	139.7	142.8	145.6
Industrial equipment .....	125.9	132.7	127.7	128.6	131.5	132.5	133.1	133.5
Transportation and related equipment .....	140.3	162.0	145.9	143.8	159.6	167.9	151.7	168.7
Other .....	113.0	123.3	115.6	114.1	120.2	124.6	125.8	122.5
<b>Residential</b> .....	<b>282.8</b>	<b>312.0</b>	<b>282.3</b>	<b>287.9</b>	<b>298.5</b>	<b>309.1</b>	<b>316.5</b>	<b>324.1</b>
<b>Structures</b> .....	<b>275.1</b>	<b>303.9</b>	<b>274.5</b>	<b>280.1</b>	<b>290.5</b>	<b>300.9</b>	<b>308.3</b>	<b>315.7</b>
Single family .....	137.2	153.0	136.1	139.0	145.2	151.3	155.6	159.7
Multifamily .....	20.2	21.3	19.5	21.0	22.1	20.7	20.8	21.7
Other structures .....	118.5	130.2	119.7	120.9	123.8	129.6	132.6	135.0
<b>Producers' durable equipment</b> .....	<b>7.7</b>	<b>8.2</b>	<b>7.8</b>	<b>7.8</b>	<b>8.0</b>	<b>8.2</b>	<b>8.2</b>	<b>8.3</b>
<b>Residual</b> .....	<b>-69.1</b>	<b>-158.7</b>	<b>-77.8</b>	<b>-85.5</b>	<b>-117.2</b>	<b>-143.7</b>	<b>-172.2</b>	<b>-201.8</b>

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
<b>Change in business inventories ....</b>	<b>67.4</b>	<b>59.3</b>	<b>54.6</b>	<b>71.9</b>	<b>95.5</b>	<b>39.2</b>	<b>57.0</b>	<b>45.7</b>
Farm .....	4.3	6.7	7.3	4.9	5.0	7.7	7.7	6.3
Nonfarm .....	63.1	52.7	47.3	66.9	90.5	31.5	49.3	39.3
Change in book value <sup>1</sup> .....	52.1	33.2	41.8	61.1	56.3	21.2	32.0	23.3
Inventory valuation adjustment <sup>2</sup> .....	11.0	19.5	5.5	5.9	34.3	10.3	17.3	16.0
Manufacturing .....	21.4	20.9	16.9	18.7	31.8	25.1	20.1	6.5
Durable goods .....	12.5	14.5	8.8	8.4	21.9	19.9	12.3	3.9
Nondurable goods .....	8.9	6.4	8.0	10.4	9.9	5.3	7.7	2.6
Wholesale trade .....	23.3	20.1	17.5	21.5	28.1	7.9	30.5	14.1
Durable goods .....	13.8	13.9	4.6	8.9	25.8	1.6	15.5	12.5
Nondurable goods .....	9.5	6.3	12.9	12.6	2.3	6.2	15.0	1.5
Merchant wholesalers .....	19.6	18.2	15.6	19.0	26.0	4.8	29.2	12.5
Durable goods .....	11.4	12.1	3.7	7.3	23.3	-1	13.8	11.4
Nondurable goods .....	8.2	6.0	11.9	11.7	2.7	5.0	15.4	1.1
Nonmerchant wholesalers .....	3.8	2.0	1.9	2.5	2.0	3.0	1.3	1.6
Durable goods .....	2.4	1.8	.9	1.6	2.4	1.8	1.7	1.1
Nondurable goods .....	1.4	.2	1.0	.9	-4	1.2	-4	.5
Retail trade .....	7.3	3.0	5.5	17.8	18.3	-12.7	-5.5	11.7
Durable goods .....	5.1	-2.9	3.7	15.3	1.8	-17.8	-8.2	12.5
Motor vehicle dealers <sup>3</sup> .....	1.3	-6.4	.8	11.7	-4.1	-15.3	-10.0	3.7
Other <sup>3</sup> .....	3.9	3.5	2.9	3.5	5.9	-2.5	1.8	8.7
Nondurable goods .....	2.2	5.9	1.7	2.5	16.5	5.1	2.7	-7
Other .....	11.0	8.7	7.4	8.9	12.3	11.2	4.3	7.0
Durable goods .....	2.2	-2	2.7	1.4	.4	.8	-1	-1.9
Nondurable goods .....	8.8	8.9	4.7	7.5	11.9	10.4	4.4	9.0

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
<b>Change in business inventories ....</b>	<b>63.2</b>	<b>57.4</b>	<b>51.0</b>	<b>66.5</b>	<b>91.4</b>	<b>38.2</b>	<b>55.7</b>	<b>44.2</b>
Farm .....	4.3	7.6	7.3	3.7	5.3	8.7	9.1	7.2
Nonfarm .....	58.8	50.1	44.0	62.7	85.9	29.9	47.0	37.5
Manufacturing .....	20.1	19.9	15.8	17.7	30.2	23.9	19.2	6.2
Durable goods .....	12.0	14.0	8.4	8.1	21.0	19.1	12.0	3.8
Nondurable goods .....	8.1	5.9	7.4	9.5	9.2	4.9	7.2	2.4
Wholesale trade .....	22.0	19.5	16.7	20.2	27.0	7.6	29.6	13.7
Durable goods .....	13.3	13.5	4.5	8.6	25.1	1.6	15.2	12.3
Nondurable goods .....	8.7	6.0	11.8	11.4	2.3	5.9	14.3	1.5
Merchant wholesalers .....	18.5	17.5	14.9	17.8	24.8	4.7	28.3	12.2
Durable goods .....	11.0	11.8	3.6	7.0	22.6	-2	13.5	11.2
Nondurable goods .....	7.5	5.7	10.9	10.5	2.6	4.7	14.5	1.1
Nonmerchant wholesalers .....	3.6	2.0	1.8	2.4	2.1	3.0	1.3	1.5
Durable goods .....	2.3	1.7	.9	1.5	2.4	1.8	1.7	1.1
Nondurable goods .....	1.2	.2	.9	.9	-3	1.2	-4	.4
Retail trade .....	6.8	2.8	5.0	16.9	17.3	-11.9	-5.3	10.9
Durable goods .....	4.7	-2.8	3.4	14.1	1.6	-16.3	-7.7	11.4
Motor vehicle dealers .....	1.1	-5.8	.7	10.5	-3.7	-13.8	-9.1	3.3
Other .....	3.6	3.2	2.7	3.3	5.5	-2.3	1.7	8.1
Nondurable goods .....	2.1	5.7	1.6	2.5	16.1	4.9	2.6	-7
Other .....	9.9	8.1	6.5	8.1	11.5	10.4	4.0	6.6
Durable goods .....	1.9	-2	2.3	1.2	.4	.7	-1	-1.7
Nondurable goods .....	8.1	8.6	4.2	6.9	11.5	10.0	4.3	8.8
Residual .....	0	-1.0	.1	.9	-1.2	-1.5	-1.3	-8

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
<b>Inventories</b> <sup>1</sup> .....	<b>1,339.9</b>	<b>1,348.4</b>	<b>1,363.6</b>	<b>1,366.5</b>	<b>1,369.1</b>	<b>1,372.7</b>
Farm .....	110.5	109.1	110.8	108.9	103.9	104.6
Nonfarm .....	1,229.4	1,239.3	1,252.8	1,257.6	1,265.2	1,268.1
Durable goods .....	704.1	711.0	721.5	720.0	721.8	724.6
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	467.5
Durable goods .....	286.0	287.9	292.1	295.4	296.1	293.9
Nondurable goods .....	172.7	174.1	174.0	173.7	175.0	173.6
Wholesale trade .....	317.8	321.0	324.8	326.0	332.0	334.8
Durable goods .....	199.1	200.5	206.2	205.6	208.4	210.8
Nondurable goods .....	118.8	120.5	118.6	120.4	123.6	124.0
Merchant wholesalers .....	272.9	276.0	280.2	280.7	286.7	289.5
Durable goods .....	172.4	173.6	178.7	177.9	180.4	182.6
Nondurable goods .....	100.4	102.5	101.4	102.8	106.3	106.9
Nonmerchant wholesalers .....	45.0	44.9	44.6	45.2	45.4	45.3
Durable goods .....	26.6	26.9	27.4	27.7	28.0	28.2
Nondurable goods .....	18.4	18.0	17.2	17.5	17.3	17.1
Retail trade .....	318.1	321.4	325.3	323.6	323.0	326.6
Durable goods .....	172.1	175.3	175.8	171.3	169.8	173.1
Motor vehicle dealers .....	85.6	88.0	86.9	83.2	81.2	82.3
Other .....	86.5	87.4	88.8	88.1	88.6	90.9
Nondurable goods .....	146.0	146.0	149.5	152.3	153.2	153.5
Other .....	134.8	135.0	136.6	138.9	139.1	139.2
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	92.4
<b>Final sales of domestic business</b> <sup>2</sup> .....	<b>569.7</b>	<b>574.6</b>	<b>582.3</b>	<b>590.6</b>	<b>596.0</b>	<b>607.8</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	<b>305.7</b>	<b>306.8</b>	<b>312.5</b>	<b>315.2</b>	<b>316.9</b>	<b>325.7</b>
<b>Ratio of inventories to final sales of domestic business</b>						
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	3.89

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
<b>Inventories</b> <sup>1</sup> .....	<b>1,260.8</b>	<b>1,277.5</b>	<b>1,300.3</b>	<b>1,309.9</b>	<b>1,323.8</b>	<b>1,334.8</b>
Farm .....	108.6	109.6	110.9	113.1	115.3	117.1
Nonfarm .....	1,151.7	1,167.4	1,188.9	1,196.4	1,208.1	1,217.5
Durable goods .....	664.4	672.4	684.2	685.3	689.9	696.4
Nondurable goods .....	487.3	494.9	504.6	511.0	518.1	521.1
Manufacturing .....	430.8	435.2	442.8	448.7	453.5	455.1
Durable goods .....	273.8	275.8	281.1	285.9	288.9	289.8
Nondurable goods .....	157.1	159.5	161.8	163.0	164.8	165.4
Wholesale trade .....	299.8	304.9	311.6	313.5	320.9	324.3
Durable goods .....	192.4	194.5	200.8	201.2	205.0	208.1
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	278.8
Durable goods .....	166.2	168.0	173.6	173.6	177.0	179.8
Nondurable goods .....	90.9	93.5	94.1	95.3	99.0	99.2
Nonmerchant wholesalers .....	43.0	43.6	44.1	44.8	45.2	45.5
Durable goods .....	26.2	26.5	27.1	27.6	28.0	28.3
Nondurable goods .....	16.9	17.1	17.0	17.3	17.2	17.3
Retail trade .....	298.7	302.9	307.3	304.3	302.9	305.7
Durable goods .....	157.6	161.2	161.6	157.5	155.6	158.4
Motor vehicle dealers .....	77.0	79.6	78.7	75.3	73.0	73.8
Other .....	80.7	81.5	82.9	82.3	82.8	84.8
Nondurable goods .....	140.7	141.3	145.3	146.6	147.2	147.1
Other .....	122.4	124.4	127.3	129.9	130.9	132.5
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	92.2
Residual .....	.2	.6	.4	-.2	-.6	-.8
<b>Final sales of domestic business</b> <sup>2</sup> .....	<b>512.3</b>	<b>515.5</b>	<b>521.6</b>	<b>528.4</b>	<b>532.2</b>	<b>542.1</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup> .....	<b>287.3</b>	<b>288.4</b>	<b>294.0</b>	<b>296.5</b>	<b>298.0</b>	<b>306.6</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales .....	2.46	2.48	2.49	2.48	2.49	2.46
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	3.97

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
<b>National income without capital consumption adjustment</b> .....	<b>6,598.0</b>	<b>6,928.6</b>	<b>6,655.8</b>	<b>6,716.0</b>	<b>6,817.1</b>	<b>6,882.3</b>	<b>6,963.3</b>	<b>7,051.9</b>
<b>Domestic industries</b> .....	<b>6,606.0</b>	<b>6,949.3</b>	<b>6,664.5</b>	<b>6,735.4</b>	<b>6,832.2</b>	<b>6,901.3</b>	<b>6,990.6</b>	<b>7,073.3</b>
<b>Private industries</b> .....	<b>5,728.5</b>	<b>6,043.0</b>	<b>5,783.9</b>	<b>5,849.7</b>	<b>5,937.2</b>	<b>5,999.1</b>	<b>6,080.4</b>	<b>6,155.5</b>
Agriculture, forestry, and fishing .....	106.0	104.2	107.5	103.0	99.9	102.0	100.9	114.0
Mining .....	52.5	50.6	52.8	53.8	54.9	51.2	49.0	47.4
Construction .....	305.1	331.1	306.0	312.5	320.1	326.7	334.3	343.1
Manufacturing .....	1,151.0	1,168.7	1,168.8	1,175.1	1,170.9	1,169.3	1,170.3	1,164.1
Durable goods .....	659.4	684.2	674.1	680.0	678.8	680.2	682.7	695.2
Nondurable goods .....	491.6	484.4	494.6	495.1	492.1	489.1	487.6	468.9
Transportation and public utilities .....	480.9	500.8	484.4	489.4	497.3	495.1	503.9	506.9
Transportation .....	208.0	216.2	210.6	213.6	213.7	214.9	217.2	219.1
Communications .....	139.3	149.3	141.4	142.0	148.5	147.3	150.8	150.4
Electric, gas, and sanitary services .....	133.6	135.3	132.4	133.8	135.0	132.9	136.0	137.4
Wholesale trade .....	384.2	409.2	389.4	390.3	400.9	408.5	414.0	413.5
Retail trade .....	543.2	580.0	546.6	552.8	567.0	576.5	584.4	592.3
Finance, insurance, and real estate .....	1,192.0	1,273.5	1,201.9	1,223.0	1,245.4	1,264.4	1,281.8	1,302.4
Services .....	1,513.6	1,624.9	1,526.5	1,549.8	1,580.6	1,605.4	1,641.6	1,671.7
<b>Government</b> .....	<b>877.5</b>	<b>906.3</b>	<b>880.6</b>	<b>885.7</b>	<b>895.0</b>	<b>902.2</b>	<b>910.2</b>	<b>917.8</b>
<b>Rest of the world</b> .....	<b>-8.0</b>	<b>-20.4</b>	<b>-8.7</b>	<b>-19.6</b>	<b>-14.8</b>	<b>-18.8</b>	<b>-27.0</b>	<b>-21.2</b>

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

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
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>817.9</b>	<b>824.6</b>	<b>840.9</b>	<b>820.8</b>	<b>829.2</b>	<b>820.6</b>	<b>827.0</b>	<b>821.7</b>
<b>Domestic industries</b> .....	<b>718.9</b>	<b>729.0</b>	<b>738.6</b>	<b>728.8</b>	<b>730.6</b>	<b>723.3</b>	<b>737.0</b>	<b>724.9</b>
Financial .....	124.7	130.3	123.3	129.5	131.3	130.1	129.5	130.1
Nonfinancial .....	594.2	598.7	615.2	599.3	599.3	593.2	607.5	594.8
<b>Rest of the world</b> .....	<b>99.0</b>	<b>95.7</b>	<b>102.3</b>	<b>92.0</b>	<b>98.6</b>	<b>97.3</b>	<b>89.9</b>	<b>96.8</b>
Receipts from the rest of the world .....	149.5	145.8	157.2	142.5	146.1	146.0	140.5	150.6
Less: Payments to the rest of the world .....	50.4	50.1	54.8	50.6	47.5	48.7	50.5	53.8
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>741.2</b>	<b>732.3</b>	<b>763.7</b>	<b>740.7</b>	<b>744.3</b>	<b>731.3</b>	<b>732.1</b>	<b>721.5</b>
<b>Domestic industries</b> .....	<b>642.2</b>	<b>636.6</b>	<b>661.4</b>	<b>648.7</b>	<b>645.8</b>	<b>633.9</b>	<b>642.2</b>	<b>624.7</b>
Financial .....	130.0	134.2	128.6	134.7	136.3	134.4	133.2	133.0
Federal Reserve banks .....	23.3	24.6	23.6	24.1	24.5	24.4	24.7	24.6
Other .....	106.6	109.7	105.0	110.6	111.8	110.0	108.5	108.4
Nonfinancial .....	512.3	502.4	532.8	514.0	509.4	499.5	509.0	491.7
Manufacturing .....	214.4	192.8	228.9	212.3	197.1	194.6	195.0	184.5
Durable goods .....	107.3	108.3	120.0	107.5	100.8	104.5	109.4	118.7
Primary metal industries .....	5.6	5.4	6.6	5.8	6.3	5.7	4.9	4.8
Fabricated metal products .....	15.5	15.0	17.3	15.7	12.6	15.5	17.5	14.6
Industrial machinery and equipment .....	27.6	29.2	31.5	30.1	23.2	28.5	30.4	34.5
Electronic and other electric equipment .....	24.8	21.8	27.6	24.0	21.9	19.8	20.5	25.0
Motor vehicles and equipment .....	3.8	5.8	6.0	2.1	6.2	4.9	4.6	7.3
Other .....	30.0	31.2	31.0	29.8	30.7	30.1	31.5	32.4
Nondurable goods .....	107.1	84.5	109.0	104.8	96.2	90.2	85.6	65.8
Food and kindred products .....	22.7	17.9	22.2	25.9	20.6	21.4	22.0	7.5
Chemicals and allied products .....	28.1	21.1	28.9	28.4	27.0	18.9	18.4	20.0
Petroleum and coal products .....	18.0	8.4	18.2	14.9	10.9	10.0	7.2	5.4
Other .....	38.3	37.1	39.7	35.7	37.8	39.8	38.0	32.9
Transportation and public utilities .....	88.4	90.4	88.3	88.6	91.7	87.5	92.7	89.7
Transportation .....	17.6	17.7	18.0	17.0	17.3	17.5	18.5	17.7
Communications .....	31.2	33.3	32.3	31.3	34.1	32.5	34.8	31.9
Electric, gas, and sanitary services .....	39.7	39.3	38.0	40.3	40.3	37.5	39.5	40.0
Wholesale trade .....	49.8	51.3	52.7	47.6	51.5	53.5	53.9	46.3
Retail trade .....	61.2	67.2	62.7	62.2	67.4	67.4	67.1	66.8
Other .....	98.5	100.7	100.1	103.4	101.8	96.5	100.2	104.4
<b>Rest of the world</b> .....	<b>99.0</b>	<b>95.7</b>	<b>102.3</b>	<b>92.0</b>	<b>98.6</b>	<b>97.3</b>	<b>89.9</b>	<b>96.8</b>

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





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

[Index numbers, 1992=100]

	1997	1998	Seasonally adjusted					
			1997		1998			
			III	IV	I	II	III	IV
<b>Gross domestic product:</b>								
Current dollars .....	129.89	136.30	130.85	132.19	134.27	135.17	136.73	139.02
Chain-type quantity index .....	116.42	120.94	117.08	117.94	119.54	120.09	121.17	122.95
Chain-type price index .....	111.57	112.71	111.77	112.09	112.33	112.57	112.85	113.08
Implicit price deflator .....	111.57	112.70	111.76	112.08	112.32	112.56	112.84	113.07
<b>Final sales of domestic product:</b>								
Current dollars .....	128.95	135.50	130.12	131.19	132.89	134.69	135.97	138.45
Chain-type quantity index .....	115.49	120.10	116.33	116.95	118.20	119.54	120.36	122.31
Chain-type price index .....	111.66	112.84	111.87	112.19	112.45	112.69	112.99	113.22
Implicit price deflator .....	111.66	112.82	111.85	112.17	112.43	112.67	112.97	113.20
<b>Gross domestic purchases:</b>								
Current dollars .....	130.77	138.06	131.74	133.14	135.61	137.07	138.72	140.86
Chain-type quantity index .....	117.89	123.78	118.63	119.57	121.85	123.03	124.30	125.94
Chain-type price index .....	110.92	111.66	111.06	111.34	111.29	111.42	111.60	111.84
Implicit price deflator .....	110.92	111.54	111.05	111.35	111.29	111.42	111.60	111.85
<b>Final sales to domestic purchasers:</b>								
Current dollars .....	129.84	137.27	131.02	132.14	134.23	136.60	137.97	140.29
Chain-type quantity index .....	116.97	122.95	117.89	118.59	120.51	122.49	123.50	125.30
Chain-type price index .....	111.00	111.66	111.15	111.44	111.40	111.53	111.72	111.97
Implicit price deflator .....	111.00	111.65	111.14	111.43	111.39	111.52	111.71	111.96
<b>Addenda:</b>								
Chain-type price indexes for gross domestic purchases:								
Food .....	111.24	112.89	111.62	111.95	112.18	112.50	113.16	113.73
Energy .....	107.69	98.07	106.54	107.09	100.84	98.80	97.22	95.43
Gross domestic purchases less food and energy .....	111.05	112.01	111.23	111.49	111.69	111.88	112.09	112.39

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

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

[Index numbers, 1992=100]

<b>Gross national product:</b>								
Current dollars .....	129.53	135.73	130.48	131.64	133.79	134.63	136.05	138.44
Chain-type quantity index .....	116.16	120.50	116.81	117.51	119.18	119.67	120.64	122.51
Chain-type price index .....	111.51	112.65	111.72	112.04	112.28	112.51	112.79	113.01
Implicit price deflator .....	111.52	112.64	111.70	112.03	112.26	112.50	112.78	113.01
<b>Less: Exports of goods and services and receipts of factor income:</b>								
Chain-type quantity index .....	155.43	157.49	158.77	158.99	158.60	156.14	154.52	160.71
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>								
Chain-type quantity index .....	160.36	166.55	164.29	164.67	166.77	165.08	164.02	170.33
<b>Equals: Command-basis gross national product:</b>								
Chain-type quantity index .....	116.77	121.62	117.50	118.22	120.19	120.78	121.82	123.70

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
<b>Chain-type quantity indexes</b>								
<b>Personal consumption expenditures</b> .....	<b>116.44</b>	<b>122.12</b>	<b>117.23</b>	<b>118.04</b>	<b>119.79</b>	<b>121.58</b>	<b>122.80</b>	<b>124.32</b>
<b>Durable goods</b> .....	<b>136.86</b>	<b>150.87</b>	<b>139.12</b>	<b>140.17</b>	<b>145.39</b>	<b>149.30</b>	<b>150.18</b>	<b>158.64</b>
Motor vehicles and parts .....	115.66	125.51	118.15	117.33	119.77	125.13	122.10	135.03
Furniture and household equipment .....	162.50	183.42	165.15	168.01	177.34	179.20	185.88	191.25
Other .....	138.41	150.02	139.26	141.74	146.43	150.12	150.74	152.81
<b>Nondurable goods</b> .....	<b>112.44</b>	<b>116.81</b>	<b>113.16</b>	<b>113.05</b>	<b>115.09</b>	<b>116.57</b>	<b>117.19</b>	<b>118.41</b>
Food .....	105.96	108.80	106.15	106.06	107.10	108.54	108.93	110.64
Clothing and shoes .....	127.87	137.57	129.44	129.62	136.29	138.07	137.36	138.54
Gasoline and oil .....	110.59	112.47	111.08	110.79	111.18	111.10	113.60	114.00
Fuel oil and coal .....	93.96	87.87	97.69	92.27	84.48	89.08	91.10	86.82
Other .....	116.99	122.43	118.25	118.17	120.30	122.06	123.39	123.97
<b>Services</b> .....	<b>114.61</b>	<b>119.51</b>	<b>115.19</b>	<b>116.41</b>	<b>117.42</b>	<b>118.98</b>	<b>120.56</b>	<b>121.07</b>
Housing .....	110.92	113.63	111.24	111.93	112.67	113.28	113.95	114.64
Household operation .....	121.36	127.63	122.87	125.31	123.38	127.48	131.47	128.20
Electricity and gas .....	108.85	109.00	109.94	111.09	103.67	110.13	116.21	105.99
Other household operation .....	130.63	141.50	132.46	135.87	138.04	140.42	142.87	144.66
Transportation .....	134.28	139.45	135.22	136.61	137.85	140.09	139.49	140.35
Medical care .....	108.52	111.83	108.90	109.70	110.55	111.60	112.17	113.02
Other .....	117.02	124.85	117.63	119.29	121.58	123.53	126.57	127.70
<b>Chain-type price indexes</b>								
<b>Personal consumption expenditures</b> .....	<b>111.81</b>	<b>112.70</b>	<b>112.00</b>	<b>112.30</b>	<b>112.30</b>	<b>112.55</b>	<b>112.84</b>	<b>113.14</b>
<b>Durable goods</b> .....	<b>100.66</b>	<b>98.33</b>	<b>100.23</b>	<b>99.62</b>	<b>99.27</b>	<b>98.72</b>	<b>97.98</b>	<b>97.35</b>
Motor vehicles and parts .....	112.65	111.87	112.31	111.88	111.79	111.55	111.89	112.26
Furniture and household equipment .....	88.20	84.18	87.57	86.75	85.92	85.14	83.55	82.09
Other .....	103.41	102.52	103.34	102.92	103.29	102.74	102.21	101.86
<b>Nondurable goods</b> .....	<b>107.69</b>	<b>107.66</b>	<b>107.72</b>	<b>107.95</b>	<b>107.35</b>	<b>107.41</b>	<b>107.80</b>	<b>108.06</b>
Food .....	111.67	113.54	112.10	112.45	112.74	113.10	113.88	114.43
Clothing and shoes .....	96.39	94.69	96.20	96.00	94.68	94.84	94.79	94.44
Gasoline and oil .....	107.33	93.51	106.11	106.60	98.05	94.17	92.19	89.64
Fuel oil and coal .....	109.60	99.60	105.38	106.02	103.44	101.20	98.30	95.46
Other .....	108.30	110.58	108.26	108.52	109.36	110.06	110.90	112.01
<b>Services</b> .....	<b>116.61</b>	<b>118.80</b>	<b>117.04</b>	<b>117.59</b>	<b>118.00</b>	<b>118.55</b>	<b>119.05</b>	<b>119.61</b>
Housing .....	115.66	119.44	116.11	117.00	117.90	119.00	119.92	120.94
Household operation .....	108.65	106.85	108.31	108.33	106.96	107.19	106.73	106.52
Electricity and gas .....	108.79	105.10	108.38	109.12	105.69	105.76	104.86	104.09
Other household operation .....	108.68	107.97	108.38	107.95	107.80	108.12	107.93	108.04
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	120.05	118.77	119.28	119.45	119.78	120.17	120.78
<b>Addenda:</b>								
Price indexes for personal consumption expenditures:								
Food .....	111.67	113.54	112.10	112.45	112.74	113.10	113.88	114.43
Energy <sup>1</sup> .....	108.13	99.24	107.17	107.79	101.89	99.93	98.44	96.72
Personal consumption expenditures less food and energy .....	112.10	113.41	112.32	112.59	112.89	113.25	113.57	113.94

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

**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
<b>Chain-type quantity indexes</b>								
<b>Private fixed investment</b>	<b>145.25</b>	<b>161.82</b>	<b>147.98</b>	<b>149.28</b>	<b>156.36</b>	<b>161.36</b>	<b>162.23</b>	<b>167.35</b>
<b>Nonresidential</b>	<b>154.04</b>	<b>172.21</b>	<b>158.13</b>	<b>158.86</b>	<b>167.04</b>	<b>172.15</b>	<b>171.84</b>	<b>177.79</b>
<b>Structures</b>	<b>120.09</b>	<b>120.00</b>	<b>121.29</b>	<b>121.56</b>	<b>120.06</b>	<b>119.36</b>	<b>119.42</b>	<b>121.16</b>
Nonresidential buildings, including farm	132.99	133.35	134.27	132.12	132.62	132.32	132.58	135.90
Utilities	83.31	85.65	84.35	84.59	84.77	85.64	86.08	86.12
Mining exploration, shafts, and wells	134.77	125.35	139.96	141.90	134.72	127.70	123.57	115.40
Other structures	70.12	69.81	63.73	95.34	68.64	67.01	70.27	73.33
<b>Producers' durable equipment</b>	<b>170.04</b>	<b>198.16</b>	<b>175.62</b>	<b>176.58</b>	<b>190.08</b>	<b>198.43</b>	<b>197.91</b>	<b>206.20</b>
Information processing and related equipment	222.13	289.24	232.17	239.04	263.41	280.84	297.80	314.91
Computers and peripheral equipment <sup>1</sup>	488.82	800.44	523.22	552.78	664.79	754.21	843.02	939.75
Other	140.28	156.49	144.09	145.72	151.52	154.79	158.26	161.38
Industrial equipment	140.93	148.53	143.00	144.03	147.28	148.36	148.98	149.49
Transportation and related equipment	162.83	188.02	169.27	166.94	185.27	194.89	176.07	195.83
Other	142.95	155.99	146.25	144.39	152.09	157.63	159.20	155.04
<b>Residential</b>	<b>125.36</b>	<b>138.34</b>	<b>125.14</b>	<b>127.64</b>	<b>132.34</b>	<b>137.05</b>	<b>140.31</b>	<b>143.68</b>
<b>Structures</b>	<b>125.33</b>	<b>138.43</b>	<b>125.07</b>	<b>127.62</b>	<b>132.34</b>	<b>137.10</b>	<b>140.43</b>	<b>143.84</b>
Single family	117.72	131.29	116.78	119.34	124.67	129.88	133.54	137.05
Multifamily	154.04	162.96	149.30	160.01	169.09	158.07	158.70	165.96
Other structures	131.79	144.85	133.12	134.47	137.71	144.15	147.42	150.12
<b>Producers' durable equipment</b>	<b>126.88</b>	<b>135.09</b>	<b>128.14</b>	<b>128.56</b>	<b>132.40</b>	<b>135.23</b>	<b>135.42</b>	<b>137.33</b>
<b>Chain-type price indexes</b>								
<b>Private fixed investment</b>	<b>104.45</b>	<b>103.20</b>	<b>104.50</b>	<b>104.37</b>	<b>103.81</b>	<b>103.33</b>	<b>102.91</b>	<b>102.76</b>
<b>Nonresidential</b>	<b>100.15</b>	<b>97.71</b>	<b>100.04</b>	<b>99.64</b>	<b>98.90</b>	<b>98.12</b>	<b>97.21</b>	<b>96.61</b>
<b>Structures</b>	<b>118.22</b>	<b>121.58</b>	<b>118.83</b>	<b>119.79</b>	<b>120.58</b>	<b>121.49</b>	<b>121.85</b>	<b>122.40</b>
Nonresidential buildings, including farm	117.79	121.90	118.41	119.57	120.29	121.38	122.38	123.53
Utilities	116.62	117.60	117.05	116.73	117.13	117.36	117.91	117.99
Mining exploration, shafts, and wells	126.85	127.66	127.82	128.91	131.00	131.83	126.05	121.77
Other structures	115.51	118.16	115.87	117.39	117.66	117.60	118.43	118.95
<b>Producers' durable equipment</b>	<b>93.88</b>	<b>89.82</b>	<b>93.54</b>	<b>92.75</b>	<b>91.57</b>	<b>90.35</b>	<b>89.13</b>	<b>88.23</b>
Information processing and related equipment	69.31	60.33	68.31	66.63	64.12	61.49	58.89	56.81
Computers and peripheral equipment <sup>1</sup>	37.75	27.21	36.25	34.25	31.23	28.40	25.65	23.57
Other	99.14	97.99	99.24	98.84	98.58	98.04	97.79	97.56
Industrial equipment	110.12	110.79	110.17	110.46	110.52	110.77	110.80	111.07
Transportation and related equipment	108.35	108.08	108.87	108.37	107.99	107.91	108.06	108.33
Other	109.15	110.25	109.01	109.34	109.84	109.97	110.33	110.88
<b>Residential</b>	<b>115.96</b>	<b>118.42</b>	<b>116.50</b>	<b>117.20</b>	<b>117.21</b>	<b>117.71</b>	<b>118.77</b>	<b>120.00</b>
<b>Structures</b>	<b>116.29</b>	<b>118.82</b>	<b>116.85</b>	<b>117.58</b>	<b>118.10</b>	<b>119.17</b>	<b>120.45</b>	
Single family	119.90	122.40	120.52	121.36	121.04	121.45	122.68	124.42
Multifamily	112.20	114.51	112.79	113.49	113.25	113.62	114.78	116.40
Other structures	112.11	114.71	112.59	113.19	113.59	114.27	115.14	115.82
<b>Producers' durable equipment</b>	<b>104.03</b>	<b>103.68</b>	<b>103.54</b>	<b>103.18</b>	<b>103.92</b>	<b>103.41</b>	<b>103.92</b>	<b>103.45</b>

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
<b>Chain-type quantity indexes</b>								
<b>Exports of goods and services</b>	<b>151.70</b>	<b>154.00</b>	<b>154.53</b>	<b>156.21</b>	<b>155.12</b>	<b>152.03</b>	<b>150.96</b>	<b>157.89</b>
Goods <sup>1</sup>	161.92	165.52	165.07	168.25	166.82	161.87	162.10	171.27
Durable	184.30	190.56	189.57	192.15	192.06	184.87	187.09	198.20
Nondurable	122.31	121.60	122.04	126.07	122.56	121.32	118.34	124.17
Services <sup>1</sup>	129.48	129.20	131.64	130.32	129.91	130.46	126.93	129.48
<b>Receipts of factor income</b>	<b>172.59</b>	<b>173.71</b>	<b>178.10</b>	<b>172.29</b>	<b>174.77</b>	<b>174.79</b>	<b>170.96</b>	<b>174.30</b>
<b>Imports of goods and services</b>	<b>165.35</b>	<b>182.81</b>	<b>169.00</b>	<b>171.59</b>	<b>177.95</b>	<b>181.97</b>	<b>183.02</b>	<b>188.30</b>
Goods <sup>1</sup>	173.56	193.53	177.43	180.19	187.38	192.49	193.87	200.36
Durable	192.73	217.30	196.63	201.07	209.81	215.18	216.42	227.78
Nondurable	141.26	153.94	144.99	145.23	149.97	154.59	156.18	155.03
Services <sup>1</sup>	130.39	137.93	133.11	135.01	138.03	137.82	137.60	138.29
<b>Payments of factor income</b>	<b>189.82</b>	<b>199.28</b>	<b>196.25</b>	<b>197.50</b>	<b>196.82</b>	<b>199.34</b>	<b>200.76</b>	<b>200.21</b>
<b>Chain-type price indexes</b>								
<b>Exports of goods and services</b>	<b>99.53</b>	<b>97.39</b>	<b>99.36</b>	<b>98.97</b>	<b>98.13</b>	<b>97.68</b>	<b>96.98</b>	<b>96.75</b>
Goods <sup>1</sup>	94.75	91.67	94.54	93.89	92.78	92.07	91.18	90.64
Durable	87.10	84.98	86.84	86.23	85.69	85.23	84.64	84.36
Nondurable	113.58	107.67	113.58	112.85	109.99	108.54	106.75	105.39
Services <sup>1</sup>	112.18	112.89	112.11	112.53	112.52	112.84	112.73	113.46
<b>Receipts of factor income</b>	<b>111.56</b>	<b>112.37</b>	<b>111.70</b>	<b>112.09</b>	<b>112.16</b>	<b>112.27</b>	<b>112.42</b>	<b>112.64</b>
<b>Imports of goods and services</b>	<b>95.72</b>	<b>90.69</b>	<b>95.16</b>	<b>94.62</b>	<b>92.05</b>	<b>90.98</b>	<b>89.87</b>	<b>89.84</b>
Goods <sup>1</sup>	93.94	88.33	93.32	92.81	90.07	88.72	87.42	87.11
Durable	88.29	84.67	88.14	87.33	86.02	85.01	83.98	83.66
Nondurable	106.63	96.31	104.91	105.15	98.99	96.82	94.86	94.59
Services <sup>1</sup>	105.33	103.83	105.10	104.40	102.85	103.52	103.63	105.32
<b>Payments of factor income</b>	<b>113.61</b>	<b>114.59</b>	<b>113.74</b>	<b>114.15</b>	<b>114.23</b>	<b>114.46</b>	<b>114.71</b>	<b>114.97</b>

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 7.14.—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
<b>Chain-type quantity indexes</b>								
<b>Gross domestic product</b>	<b>116.42</b>	<b>120.94</b>	<b>117.08</b>	<b>117.94</b>	<b>119.54</b>	<b>120.09</b>	<b>121.17</b>	<b>122.95</b>
<b>Business</b> <sup>1</sup>	<b>118.91</b>	<b>124.10</b>	<b>119.65</b>	<b>120.66</b>	<b>122.53</b>	<b>123.11</b>	<b>124.33</b>	<b>126.42</b>
Nonfarm <sup>1</sup>	119.02	124.23	119.70	120.81	122.66	123.25	124.45	126.57
Nonfarm less housing	119.95	125.61	120.70	121.90	124.02	124.56	125.77	128.08
Housing	111.29	113.01	111.50	111.81	111.60	112.58	113.64	114.22
Farm	112.04	114.75	116.25	110.25	113.12	113.40	116.17	116.30
<b>Households and institutions</b>	<b>115.20</b>	<b>117.82</b>	<b>115.79</b>	<b>116.49</b>	<b>117.06</b>	<b>117.43</b>	<b>118.04</b>	<b>118.77</b>
Private households	101.12	98.50	100.63	99.38	97.46	98.19	98.78	99.56
Nonprofit institutions	115.74	118.57	116.38	117.15	117.82	118.17	118.78	119.51
<b>General government</b> <sup>2</sup>	<b>100.66</b>	<b>101.61</b>	<b>100.91</b>	<b>100.81</b>	<b>101.10</b>	<b>101.44</b>	<b>101.84</b>	<b>102.07</b>
Federal	85.80	84.53	85.82	84.75	84.71	84.51	84.55	84.36
State and local	108.83	111.02	109.20	109.64	110.12	110.76	111.37	111.84
<b>Chain-type price indexes</b>								
<b>Gross domestic product</b>	<b>111.57</b>	<b>112.71</b>	<b>111.77</b>	<b>112.09</b>	<b>112.33</b>	<b>112.57</b>	<b>112.85</b>	<b>113.08</b>
<b>Business</b> <sup>1</sup>	<b>110.89</b>	<b>111.76</b>	<b>111.11</b>	<b>111.38</b>	<b>111.52</b>	<b>111.66</b>	<b>111.86</b>	<b>111.99</b>
Nonfarm <sup>1</sup>	111.06	112.08	111.32	111.60	111.83	111.96	112.21	112.33
Nonfarm less housing	110.54	111.28	110.78	111.01	111.16	111.19	111.37	111.39
Housing	115.66	119.26	116.07	116.81	117.76	118.79	119.75	120.75
Farm	99.93	90.29	97.13	96.93	91.17	92.03	88.09	89.85
<b>Households and institutions</b>	<b>112.42</b>	<b>115.74</b>	<b>112.50</b>	<b>112.88</b>	<b>113.59</b>	<b>115.33</b>	<b>116.54</b>	<b>117.49</b>
Private households	117.56	121.63	118.17	119.63	120.13	121.10	122.21	123.09
Nonprofit institutions	112.24	115.53	112.30	112.64	113.36	115.13	116.34	117.29
<b>General government</b> <sup>2</sup>	<b>116.12</b>	<b>118.54</b>	<b>116.28</b>	<b>116.92</b>	<b>117.80</b>	<b>118.19</b>	<b>118.75</b>	<b>119.43</b>
Federal	119.48	121.53	119.33	119.89	121.38	121.25	121.47	122.02
State and local	114.57	117.14	114.85	115.53	116.16	116.77	117.46	118.19

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]

<b>Current-dollar cost and profit per unit of real gross domestic product</b> <sup>1</sup>	<b>1.063</b>	<b>1.061</b>	<b>1.063</b>	<b>1.063</b>	<b>1.061</b>	<b>1.061</b>	<b>1.062</b>	<b>1.060</b>
Consumption of fixed capital	.100	.099	.100	.100	.099	.100	.099	.099
Net domestic product	.963	.962	.963	.963	.962	.962	.962	.962
Indirect business tax and nontax liability plus business transfer payments less subsidies	.105	.105	.105	.105	.105	.104	.104	.107
Domestic income	.857	.857	.858	.858	.858	.857	.858	.855
Compensation of employees	.691	.699	.688	.695	.697	.699	.699	.700
Corporate profits with inventory valuation and capital consumption adjustments	.143	.136	.147	.141	.139	.136	.138	.133
Profits tax liability	.041	.037	.042	.040	.037	.037	.037	.035
Profits after tax with inventory valuation and capital consumption adjustments	.102	.100	.104	.101	.102	.099	.100	.098
Net interest	.023	.022	.023	.022	.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			
	I/II	IV	I	II	III	IV
<b>Inventories</b> <sup>1</sup>	<b>106.27</b>	<b>105.55</b>	<b>104.86</b>	<b>104.33</b>	<b>103.42</b>	<b>102.84</b>
Farm	101.73	99.58	99.90	96.34	90.08	89.34
Nonfarm	106.74	106.16	105.37	105.12	104.72	104.15
Durable goods	105.99	105.74	105.45	105.06	104.63	104.05
Nondurable goods	107.78	106.74	105.29	105.21	104.87	104.31
Manufacturing	106.46	106.15	105.28	104.54	103.88	102.73
Durable goods	104.43	104.38	103.93	103.34	102.51	101.40
Nondurable goods	109.89	109.13	107.53	106.53	106.17	104.95
Wholesale	106.02	105.29	104.23	103.98	103.46	103.23
Durable goods	103.48	103.07	102.68	102.21	101.68	101.31
Nondurable goods	110.25	108.97	106.70	106.85	106.37	106.37
Merchant wholesalers	106.24	105.65	104.74	104.49	103.97	103.86
Durable goods	103.74	103.33	102.94	102.47	101.93	101.56
Nondurable goods	110.49	109.57	107.74	107.88	107.39	107.76
Nonmerchant wholesalers	104.68	103.15	101.12	100.89	100.44	99.40
Durable goods	101.77	101.37	101.00	100.52	100.04	99.71
Nondurable goods	109.03	105.72	101.08	101.26	100.86	98.65
Retail trade	106.49	106.08	105.87	106.36	106.61	106.86
Durable goods	109.15	108.80	108.79	108.78	109.14	109.29
Motor vehicle dealers	111.11	110.44	110.42	110.62	111.32	111.44
Other	107.18	107.16	107.14	106.95	107.00	107.17
Nondurable goods	103.79	103.32	102.88	103.90	104.05	104.40
Other	110.15	108.48	107.33	106.97	106.26	105.01
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	100.25

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
<b>Gross domestic product</b>	<b>116.42</b>	<b>120.94</b>	<b>117.08</b>	<b>117.94</b>	<b>119.54</b>	<b>120.09</b>	<b>121.17</b>	<b>122.95</b>
Final sales of domestic product	115.49	120.10	116.33	116.95	118.20	119.54	120.36	122.31
Change in business inventories								
<b>Goods</b>	<b>123.56</b>	<b>129.75</b>	<b>124.52</b>	<b>125.68</b>	<b>129.29</b>	<b>127.95</b>	<b>129.04</b>	<b>132.74</b>
Final sales	120.99	127.47	122.47	122.94	125.51	126.52	126.83	131.02
Change in business inventories								
Durable goods	142.91	154.56	145.00	147.10	153.95	150.48	152.58	161.25
Final sales	137.89	150.26	141.40	141.97	147.05	148.46	148.90	156.64
Change in business inventories								
Nondurable goods	110.51	113.24	110.74	111.30	112.85	112.86	113.31	113.95
Final sales	109.42	112.08	109.57	109.97	110.92	111.67	111.89	113.83
Change in business inventories								
<b>Services</b>	<b>111.36</b>	<b>114.82</b>	<b>111.88</b>	<b>112.61</b>	<b>113.01</b>	<b>114.55</b>	<b>115.51</b>	<b>116.20</b>
<b>Structures</b>	<b>119.55</b>	<b>124.35</b>	<b>119.96</b>	<b>120.47</b>	<b>122.03</b>	<b>123.37</b>	<b>125.25</b>	<b>126.74</b>
<b>Addenda:</b>								
Motor vehicle output	127.05	131.34	129.15	133.81	130.82	126.99	123.27	144.28
Gross domestic product less motor vehicle output	116.06	120.58	116.67	117.40	119.15	119.85	121.09	122.23

**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
<b>Auto output</b>	<b>98.92</b>	<b>94.19</b>	<b>101.19</b>	<b>100.64</b>	<b>95.91</b>	<b>87.97</b>	<b>91.64</b>	<b>101.23</b>
<b>Final sales</b>	<b>98.12</b>	<b>96.44</b>	<b>100.34</b>	<b>96.83</b>	<b>95.55</b>	<b>97.46</b>	<b>93.58</b>	<b>99.17</b>
Personal consumption expenditures	105.24	110.29	107.51	104.46	106.90	108.92	107.68	117.66
New autos	95.62	100.86	98.73	96.21	97.93	104.40	96.43	104.69
Net purchases of used autos	124.47	129.17	125.06	120.99	124.86	118.13	130.15	143.54
Producers' durable equipment	125.32	122.22	126.61	118.10	123.90	127.06	113.54	124.38
New autos	127.54	125.10	128.25	121.98	126.51	129.83	115.24	128.83
Net purchases of used autos	128.69	127.18	128.55	125.58	128.18	131.70	115.82	133.02
Net exports								
Exports	110.27	104.75	109.64	109.57	109.74	104.74	92.99	111.51
Imports	139.33	153.07	140.27	135.54	148.67	150.41	144.57	168.63
Gross government investment	89.31	93.91	92.71	91.78	79.51	96.67	100.29	99.18
<b>Change in business inventories of new and used autos</b>								
New								
Used								
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup>	110.36	104.93	113.34	110.46	105.39	97.38	105.25	111.68
Sales of imported new autos <sup>2</sup>	106.63	118.40	108.62	106.69	115.47	121.68	108.48	127.97

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]

<b>Truck output<sup>1</sup></b>	<b>167.41</b>	<b>184.68</b>	<b>169.26</b>	<b>181.39</b>	<b>180.93</b>	<b>183.04</b>	<b>168.66</b>	<b>206.08</b>
<b>Final sales</b>	<b>166.62</b>	<b>190.43</b>	<b>171.77</b>	<b>176.79</b>	<b>180.63</b>	<b>198.82</b>	<b>178.98</b>	<b>203.29</b>
Personal consumption expenditures	130.57	152.77	134.74	138.92	140.51	155.09	145.52	169.97
Producers' durable equipment	209.96	236.65	213.92	220.36	229.67	243.87	225.78	247.28
Net exports								
Exports	184.82	176.17	192.25	207.30	203.99	201.28	148.59	150.80
Imports	134.35	125.77	140.97	130.51	132.89	115.33	122.43	132.45
Gross government investment	122.69	116.49	141.46	112.14	106.46	130.04	98.50	130.95
<b>Change in business inventories</b>								

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
<b>Percent change at annual rate:</b>								
Gross domestic product .....	3.9	3.9	4.2	3.0	5.5	1.8	3.7	6.0
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	<b>2.31</b>	<b>3.32</b>	<b>4.19</b>	<b>1.88</b>	<b>4.09</b>	<b>4.09</b>	<b>2.78</b>	<b>3.53</b>
Durable goods .....	.56	.82	1.30	.26	1.23	.91	.20	1.90
Nondurable goods .....	.49	.77	1.00	-.08	1.41	1.01	.42	.85
Services .....	1.26	1.73	1.85	1.70	1.40	2.14	2.15	.79
<b>Gross private domestic investment ...</b>	<b>1.65</b>	<b>1.51</b>	<b>.23</b>	<b>1.34</b>	<b>4.07</b>	<b>-.75</b>	<b>1.22</b>	<b>1.41</b>
Fixed investment .....	1.18	1.58	1.66	.48	2.82	1.95	.33	1.95
Nonresidential .....	1.08	1.15	1.67	.16	2.21	1.35	-.08	1.50
Structures .....	.20	.00	.35	.03	-.15	-.07	.01	.16
Producers' durable equipment	.88	1.15	1.32	.13	2.36	1.42	-.09	1.34
Residential .....	.10	.43	-.02	.32	.60	.60	.41	.44
Change in business inventories .....	.47	-.06	-1.41	.85	1.22	-2.66	.89	-.54
<b>Net exports of goods and services ...</b>	<b>-.27</b>	<b>-1.13</b>	<b>-.47</b>	<b>-.30</b>	<b>-2.24</b>	<b>-2.08</b>	<b>-.62</b>	<b>.52</b>
Exports .....	1.43	.19	1.22	.53	-.33	-.92	-.32	2.04
Goods .....	1.21	.19	1.02	.67	-.29	-.98	.04	1.78
Services .....	.22	-.01	.20	-.14	-.04	.06	-.36	.26
Imports .....	-1.71	-1.32	-1.69	-.83	-1.94	-1.18	-.30	-1.53
Goods .....	-1.51	-1.20	-1.38	-.71	-1.75	-1.19	-.32	-1.48
Services .....	-.20	-.12	-.31	-.12	-.19	.01	.01	-.05
<b>Government consumption expenditures and gross investment .....</b>	<b>.24</b>	<b>.18</b>	<b>.25</b>	<b>.02</b>	<b>-.34</b>	<b>.64</b>	<b>.27</b>	<b>.56</b>
Federal .....	-.11	-.06	-.08	-.14	-.57	.44	-.09	.47
National defense .....	-.15	-.10	-.08	-.09	-.84	.38	.17	.11
Nondefense .....	.04	.04	.00	-.05	.26	.06	-.26	.36
State and local .....	.35	.24	.33	.15	.24	.20	.35	.09

**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	
<b>Current dollars:</b>								
Gross domestic product .....	30,278	31,492	30,468	30,707	31,132	31,277	31,561	31,995
Gross national product .....	30,248	31,416	30,436	30,634	31,077	31,207	31,461	31,917
Personal income .....	25,325	26,368	25,435	25,686	26,007	26,242	26,470	26,749
Disposable personal income .....	21,633	22,304	21,709	21,871	22,046	22,192	22,373	22,604
Personal consumption expenditures .....	20,508	21,490	20,660	20,807	21,078	21,394	21,612	21,873
Durable goods .....	2,512	2,681	2,540	2,538	2,618	2,668	2,657	2,781
Nondurable goods .....	5,975	6,151	6,008	6,001	6,064	6,134	6,173	6,233
Services .....	12,021	12,658	12,111	12,268	12,396	12,593	12,782	12,859
<b>Chained (1992) dollars:</b>								
Gross domestic product .....	27,138	27,943	27,263	27,397	27,718	27,786	27,970	28,297
Gross national product .....	27,125	27,891	27,248	27,345	27,683	27,739	27,897	28,243
Disposable personal income .....	19,349	19,790	19,385	19,478	19,632	19,719	19,829	19,980
Personal consumption expenditures .....	18,342	19,068	18,447	18,529	18,770	19,010	19,155	19,334
Durable goods .....	2,496	2,727	2,534	2,547	2,637	2,703	2,712	2,856
Nondurable goods .....	5,548	5,713	5,578	5,559	5,649	5,710	5,726	5,768
Services .....	10,309	10,655	10,349	10,434	10,506	10,623	10,738	10,751
Population (mid-period, thousands) .....	267,880	270,258	268,171	268,815	269,309	269,867	270,523	271,331



Table 8.4.—Auto Output

[Billions of dollars]

	1997	1998	Seasonally adjusted at annual rates					
			1997		1998			
			III	IV	I	II	III	IV
<b>Auto output</b> .....	<b>134.7</b>	<b>128.0</b>	<b>138.8</b>	<b>135.2</b>	<b>130.4</b>	<b>118.1</b>	<b>126.2</b>	<b>137.4</b>
<b>Final sales</b> .....	<b>134.8</b>	<b>131.4</b>	<b>137.5</b>	<b>131.8</b>	<b>130.1</b>	<b>132.5</b>	<b>127.8</b>	<b>135.3</b>
Personal consumption expenditures .....	143.5	149.1	145.7	141.0	144.2	146.9	145.5	159.8
New autos .....	86.2	90.3	89.0	86.3	87.7	93.3	86.5	93.7
Net purchases of used autos .....	57.3	58.8	56.6	54.7	56.5	53.6	59.0	66.0
Producers' durable equipment .....	45.7	44.8	46.9	43.7	45.8	46.7	41.7	45.2
New autos .....	79.9	77.9	80.4	76.1	78.8	80.7	71.9	80.2
Net purchases of used autos .....	-34.2	-33.1	-33.5	-32.4	-33.0	-34.0	-30.2	-35.1
Net exports .....	-56.4	-64.6	-57.2	-55.0	-61.7	-63.3	-61.7	-71.9
Exports .....	16.8	16.0	16.7	16.7	16.7	16.0	14.2	17.2
Imports .....	73.1	80.7	73.9	71.7	78.5	79.3	75.9	89.1
Gross government investment .....	2.0	2.1	2.1	2.1	1.8	2.2	2.3	2.3
<b>Change in business inventories of new and used autos</b> .....	<b>-1</b>	<b>-3.4</b>	<b>1.3</b>	<b>3.4</b>	<b>.4</b>	<b>-14.4</b>	<b>-1.7</b>	<b>2.0</b>
New .....	.2	-.2	1.4	3.0	1.8	-17.4	6.1	8.8
Used .....	-.3	-3.2	-.1	.4	-1.4	3.0	-7.8	-6.7
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	120.0	114.1	124.5	119.3	114.8	104.8	115.6	121.1
Sales of imported new autos <sup>2</sup> .....	63.1	69.6	64.3	62.9	67.9	71.4	63.9	75.2

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
<b>Auto output</b> .....	<b>120.2</b>	<b>114.5</b>	<b>123.0</b>	<b>122.3</b>	<b>116.6</b>	<b>106.9</b>	<b>111.4</b>	<b>123.0</b>
<b>Final sales</b> .....	<b>119.8</b>	<b>117.7</b>	<b>122.5</b>	<b>118.2</b>	<b>116.6</b>	<b>119.0</b>	<b>114.2</b>	<b>121.1</b>
Personal consumption expenditures .....	123.7	129.7	126.4	122.8	125.7	128.1	126.6	138.3
New autos .....	78.5	82.8	81.1	79.0	80.4	85.7	79.2	86.0
Net purchases of used autos .....	44.1	45.8	44.3	42.9	44.3	41.9	46.1	50.9
Producers' durable equipment .....	44.2	43.1	44.6	41.6	43.7	44.8	40.0	43.9
New autos .....	72.8	71.4	73.2	69.7	72.2	74.1	65.8	73.6
Net purchases of used autos .....	-28.1	-27.8	-28.1	-27.4	-28.0	-28.8	-25.3	-29.1
Net exports .....	-49.8	-57.0	-50.3	-48.1	-54.3	-55.8	-54.7	-63.4
Exports .....	15.7	14.9	15.6	15.7	14.9	13.3	15.9	15.9
Imports .....	65.5	72.0	66.0	63.8	69.9	70.7	68.0	79.3
Gross government investment .....	1.8	1.9	1.9	1.9	1.6	2.0	2.0	2.0
<b>Change in business inventories of new and used autos</b> .....	<b>.4</b>	<b>-3.4</b>	<b>.5</b>	<b>4.2</b>	<b>-1</b>	<b>-12.3</b>	<b>-3.0</b>	<b>1.9</b>
New .....	.7	-.4	.6	4.0	1.3	-15.8	4.5	8.5
Used .....	-.2	-2.7	-.1	.3	-1.2	2.6	-6.5	-5.6
Residual .....	.4	.6	.5	.1	.2	1.0	.3	.1
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	110.3	104.9	113.3	110.4	105.3	97.3	105.2	111.6
Sales of imported new autos <sup>2</sup> .....	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 <sup>1</sup> .....	158.9	173.8	161.0	171.3	169.9	171.5	158.6	195.1
<b>Final sales</b> .....	<b>155.6</b>	<b>176.3</b>	<b>160.6</b>	<b>164.3</b>	<b>166.9</b>	<b>183.3</b>	<b>165.6</b>	<b>189.3</b>
Personal consumption expenditures .....	69.2	80.4	71.4	73.5	74.0	81.4	76.6	89.6
Producers' durable equipment .....	82.3	91.9	83.9	85.7	88.8	94.2	87.5	97.0
Net exports .....	-4.9	-4.5	-5.2	-3.1	-3.6	-1.7	-5.8	-6.9
Exports .....	10.9	10.5	11.3	12.3	12.2	12.0	8.9	9.0
Imports .....	15.8	15.0	16.6	15.5	15.8	13.8	14.7	15.9
Gross government investment .....	9.0	8.5	10.4	8.2	7.7	9.4	7.2	9.7
<b>Change in business inventories</b> .....	<b>3.3</b>	<b>-2.5</b>	<b>.4</b>	<b>7.0</b>	<b>3.0</b>	<b>-11.7</b>	<b>-6.9</b>	<b>5.8</b>

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output <sup>1</sup> .....	140.2	154.6	141.7	151.9	151.5	153.3	141.2	172.6
<b>Final sales</b> .....	<b>137.3</b>	<b>156.9</b>	<b>141.6</b>	<b>145.7</b>	<b>148.9</b>	<b>163.9</b>	<b>147.5</b>	<b>167.5</b>
Personal consumption expenditures .....	59.8	70.0	61.7	63.6	64.4	71.1	66.7	77.9
Producers' durable equipment .....	73.7	83.1	75.1	77.4	80.6	85.6	79.2	86.8
Net exports .....	-4.0	-3.6	-4.3	-2.4	-2.8	-1.1	-4.8	-5.7
Exports .....	10.3	9.8	10.7	11.5	11.3	11.2	8.3	8.4
Imports .....	14.3	13.4	15.0	13.9	14.2	12.3	13.0	14.1
Gross government investment .....	8.1	7.7	9.3	7.4	7.0	8.6	6.5	8.6
<b>Change in business inventories</b> .....	<b>2.8</b>	<b>-2.2</b>	<b>.4</b>	<b>5.9</b>	<b>2.5</b>	<b>-10.2</b>	<b>-6.0</b>	<b>4.9</b>
Residual .....	-.2	-.4	-.5	0	-.1	-.7	-.5	.1

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.