

Director's Message

Among the highlights of this month's SURVEY—traditionally one of the largest of the year—are several articles related to our international accounts, including the annual revision of the international transactions accounts and a presentation of account estimates for the first quarter of 2006. I am pleased to note that the geographical detail available for the full set of international transactions accounts has been expanded. We will now provide quarterly data for 37 countries and regions, including China, India, and the euro area, instead of the previous 10.

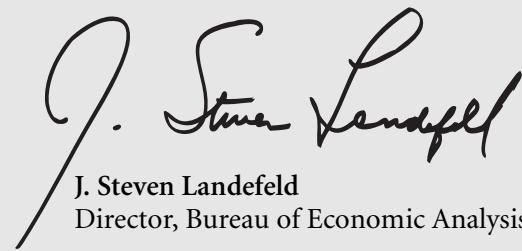
Other articles include a look at the international investment position of the United States for 2005 and a review of the cross-border direct investment positions for 2005.

This month, we also present the annual revision of gross state product (GSP) estimates, which features advance GSP estimates for 2005. For the benefit of our data users, BEA published the advance GSP estimates just 6 months after the reference year for the second consecutive year—an acceleration of 12 months. This issue of the SURVEY also includes an update of state personal income for the first quarter.

As always, the first article—"GDP and the Economy"—presents the most recent gross domestic product estimates and related measures. The information is presented in the new user-friendly format that we launched earlier this year.

One final note: BEA recently launched a new digital library on our Web site. The library, which is searchable and offers a range of features, currently provides electronic access to selected historical SURVEY articles and early volumes from the Conference on Research in Income and Wealth. Plans are underway to expand the available material in the near future.

Please take a look.



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