

# 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 December 23, 1998 and include the "final" estimates for the third 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)

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b>	<b>7,661.6</b>	<b>8,110.9</b>	<b>8,063.4</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>Personal consumption expenditures</b>	<b>5,215.7</b>	<b>5,493.7</b>	<b>5,438.8</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>
Durable goods	643.3	673.0	659.9	681.2	682.2	705.1	720.1	718.9
Nondurable goods	1,539.2	1,600.6	1,588.2	1,611.3	1,613.2	1,633.1	1,655.2	1,670.0
Services	3,033.2	3,220.1	3,190.7	3,247.9	3,297.8	3,338.2	3,398.4	3,457.7
<b>Gross private domestic investment</b>	<b>1,131.9</b>	<b>1,256.0</b>	<b>1,259.9</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>
Fixed investment	1,099.8	1,188.6	1,176.4	1,211.1	1,220.1	1,271.1	1,305.8	1,307.5
Nonresidential	787.9	860.7	850.5	882.3	882.8	921.3	941.9	931.6
Structures	216.9	240.2	234.3	243.8	246.4	245.0	245.4	246.2
Producers' durable equipment	571.0	620.5	616.2	638.5	636.4	676.3	696.6	685.4
Residential	311.8	327.9	325.9	328.8	337.4	349.8	363.8	375.8
Change in business inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	57.0
<b>Net exports of goods and services</b>	<b>-91.2</b>	<b>-93.4</b>	<b>-86.8</b>	<b>-94.7</b>	<b>-98.8</b>	<b>-123.7</b>	<b>-159.3</b>	<b>-165.5</b>
Exports	873.8	965.4	961.1	981.7	988.6	973.3	949.6	936.2
Goods	618.3	688.3	682.9	700.2	708.9	694.5	668.8	663.3
Services	255.5	277.1	278.2	281.5	279.7	278.8	280.8	272.9
Imports	965.0	1,058.8	1,047.9	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7
Goods	809.0	888.3	879.2	902.7	912.4	920.9	931.8	924.7
Services	156.0	170.4	168.7	173.6	174.9	176.2	177.1	177.0
<b>Government consumption expenditures and gross investment</b>	<b>1,405.2</b>	<b>1,454.6</b>	<b>1,451.5</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>
Federal	518.4	520.2	522.9	521.0	520.1	511.6	520.7	519.4
National defense	351.0	346.0	349.1	347.1	346.5	331.6	339.8	343.7
Nondefense	167.4	174.3	173.8	173.9	173.6	180.0	180.9	175.7
State and local	886.8	934.4	928.6	938.5	947.9	953.3	960.4	972.9

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

**Table 1.2.—Real Gross Domestic Product**

(Billions of chained (1992) dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b>	<b>6,994.8</b>	<b>7,269.8</b>	<b>7,236.5</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>Personal consumption expenditures</b>	<b>4,752.4</b>	<b>4,913.5</b>	<b>4,872.7</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>
Durable goods	626.1	668.6	653.8	679.6	684.8	710.3	729.4	733.7
Nondurable goods	1,450.9	1,486.3	1,477.1	1,495.7	1,494.3	1,521.2	1,540.9	1,549.1
Services	2,676.7	2,761.5	2,743.6	2,775.4	2,804.8	2,829.3	2,866.8	2,904.8
<b>Gross private domestic investment</b>	<b>1,084.1</b>	<b>1,206.4</b>	<b>1,211.3</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>
Fixed investment	1,050.6	1,138.0	1,127.0	1,159.3	1,169.5	1,224.9	1,264.1	1,270.9
Nonresidential	776.6	859.4	848.2	882.2	886.2	931.9	960.4	958.7
Structures	189.7	203.2	199.3	205.2	205.7	203.1	201.9	202.0
Producers' durable equipment	589.8	660.9	653.8	682.6	686.4	738.8	771.3	769.3
Residential	275.9	282.8	282.5	282.3	287.9	298.5	309.1	316.5
Change in business inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	55.7
<b>Net exports of goods and services</b>	<b>-111.2</b>	<b>-136.1</b>	<b>-131.6</b>	<b>-142.4</b>	<b>-149.0</b>	<b>-198.5</b>	<b>-245.2</b>	<b>-259.0</b>
Exports	860.0	970.0	963.6	988.1	998.8	991.9	972.1	965.3
Goods	629.4	726.5	719.1	740.6	754.9	748.5	726.3	727.3
Services	231.8	247.0	247.5	251.1	248.6	247.8	248.8	242.1
Imports	971.2	1,106.1	1,095.2	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3
Goods	824.7	945.7	937.4	966.7	981.8	1,021.0	1,048.8	1,056.3
Services	147.3	161.8	159.2	165.2	167.5	171.3	171.0	170.8
<b>Government consumption expenditures and gross investment</b>	<b>1,268.2</b>	<b>1,285.0</b>	<b>1,284.4</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>
Federal	465.6	458.0	460.4	458.9	456.5	446.1	454.1	452.5
National defense	319.1	308.9	311.7	310.2	308.7	293.3	300.3	303.5
Nondefense	146.2	148.6	148.2	148.2	147.3	151.9	152.9	148.4
State and local	802.7	827.1	824.2	830.1	832.9	837.1	840.9	847.3
Residual	-1.5	-7.3	-6.7	-8.9	-8.9	-14.2	-8.4	-6.1

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

Percent changes from preceding period for selected items in this table are shown in table 8.1; contributions to the percent change in real gross domestic product are shown in table 8.2.

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

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b>	<b>7,661.6</b>	<b>8,110.9</b>	<b>8,063.4</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>
Final sales of domestic product	7,629.5	8,043.5	7,979.9	8,116.2	8,182.6	8,288.7	8,401.3	8,480.9
Change in business inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	57.0
<b>Goods</b>	<b>2,812.4</b>	<b>2,978.5</b>	<b>2,967.0</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>
Final sales	2,780.3	2,911.1	2,883.6	2,944.3	2,948.7	3,005.8	3,025.3	3,029.0
Change in business inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	57.0
Durable goods	1,249.5	1,343.8	1,342.5	1,357.0	1,368.2	1,426.9	1,385.4	1,392.5
Final sales	1,228.7	1,310.1	1,293.6	1,337.1	1,334.3	1,376.9	1,380.8	1,373.0
Change in business inventories	20.8	33.6	48.8	19.9	34.0	49.9	4.5	19.5
Nondurable goods	1,562.9	1,634.8	1,624.5	1,641.8	1,652.3	1,674.4	1,679.1	1,693.4
Final sales	1,551.6	1,601.0	1,589.9	1,607.2	1,614.4	1,628.8	1,644.4	1,655.9
Change in business inventories	11.4	33.8	34.6	34.7	37.9	45.6	34.7	37.5
<b>Services</b>	<b>4,179.5</b>	<b>4,414.1</b>	<b>4,386.9</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>Structures</b>	<b>669.7</b>	<b>718.3</b>	<b>709.4</b>	<b>723.9</b>	<b>732.7</b>	<b>744.6</b>	<b>756.6</b>	<b>773.5</b>
<b>Addenda:</b>								
Motor vehicle output	277.1	293.7	280.7	299.7	306.4	300.3	289.7	284.8
Gross domestic product less motor vehicle output	7,384.4	7,817.2	7,782.7	7,871.0	7,948.1	8,083.9	8,150.9	8,253.1

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

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b>	<b>6,994.8</b>	<b>7,269.8</b>	<b>7,236.5</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>
Final sales of domestic product	6,961.6	7,203.7	7,155.5	7,256.3	7,294.8	7,372.5	7,456.4	7,507.6
Change in business inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	55.7
Residual	3.2	2.9	2.0	3.9	3.3	8.8	4.0	3.2
<b>Goods</b>	<b>2,708.8</b>	<b>2,867.9</b>	<b>2,852.6</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>
Final sales	2,675.6	2,799.7	2,768.7	2,834.0	2,844.8	2,904.3	2,927.7	2,934.8
Change in business inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	55.7
Durable goods	1,247.7	1,364.8	1,359.4	1,384.8	1,404.8	1,470.3	1,437.1	1,457.1
Final sales	1,227.7	1,331.9	1,311.2	1,365.8	1,371.4	1,420.4	1,434.1	1,438.2
Change in business inventories	19.5	31.6	45.8	18.7	32.2	47.3	4.2	18.5
Nondurable goods	1,464.2	1,509.6	1,499.7	1,512.7	1,520.4	1,541.6	1,541.6	1,547.8
Final sales	1,451.5	1,475.1	1,463.9	1,477.1	1,482.4	1,495.2	1,505.4	1,508.3
Change in business inventories	10.5	31.5	33.2	32.3	34.2	44.1	34.1	37.4
<b>Services</b>	<b>3,701.7</b>	<b>3,798.7</b>	<b>3,784.9</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>Structures</b>	<b>588.5</b>	<b>612.5</b>	<b>607.9</b>	<b>614.6</b>	<b>617.2</b>	<b>625.2</b>	<b>632.1</b>	<b>641.7</b>
Residual	-4.6	-11.5	-10.4	-13.7	-13.9	-22.3	-18.6	-17.7
<b>Addenda:</b>								
Motor vehicle output	246.3	260.8	249.6	265.1	274.7	268.5	260.7	253.0
Gross domestic product less motor vehicle output	6,748.4	7,008.8	6,986.8	7,046.0	7,089.7	7,195.9	7,237.6	7,313.0

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 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>7,661.6</b>	<b>8,110.9</b>	<b>8,063.4</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>
Less: Exports of goods and services	873.8	965.4	961.1	981.7	988.6	973.3	949.6	936.2
Plus: Imports of goods and services	965.0	1,058.8	1,047.9	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7
<b>Equals: Gross domestic purchases</b>	<b>7,752.8</b>	<b>8,204.3</b>	<b>8,150.2</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>
Less: Change in business inventories	32.1	67.4	83.5	54.6	71.9	95.5	39.2	57.0
<b>Equals: Final sales to domestic purchasers</b>	<b>7,720.7</b>	<b>8,136.9</b>	<b>8,066.7</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>

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>6,994.8</b>	<b>7,269.8</b>	<b>7,236.5</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>
Less: Exports of goods and services	860.0	970.0	963.6	988.1	998.8	991.9	972.1	965.3
Plus: Imports of goods and services	971.2	1,106.1	1,095.2	1,130.5	1,147.8	1,190.4	1,217.3	1,224.3
<b>Equals: Gross domestic purchases</b>	<b>7,101.1</b>	<b>7,396.5</b>	<b>7,359.4</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>
Less: Change in business inventories	30.0	63.2	79.0	51.0	66.5	91.4	38.2	55.7
<b>Equals: Final sales to domestic purchasers</b>	<b>7,068.0</b>	<b>7,330.2</b>	<b>7,278.3</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>

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>7,661.6</b>	<b>8,110.9</b>	<b>8,063.4</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>Business</b> <sup>1</sup>	<b>6,432.9</b>	<b>6,836.5</b>	<b>6,792.9</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>
Nonfarm <sup>1</sup>	6,341.3	6,746.3	6,700.6	6,799.7	6,880.0	6,999.3	7,041.4	7,126.3
Nonfarm less housing	5,679.2	6,047.2	6,004.4	6,096.8	6,170.6	6,285.4	6,315.0	6,387.1
Housing	662.1	699.1	696.2	702.9	709.4	713.9	726.4	739.2
Farm	91.6	90.2	92.2	91.2	87.0	83.8	84.9	83.2
<b>Households and institutions</b> ...	<b>345.0</b>	<b>361.4</b>	<b>359.8</b>	<b>363.5</b>	<b>366.9</b>	<b>371.1</b>	<b>377.9</b>	<b>383.9</b>
Private households	11.9	12.0	12.0	12.0	12.0	11.8	12.0	12.2
Nonprofit institutions	333.1	349.4	347.8	351.5	355.0	359.2	365.9	371.7
<b>General government</b> <sup>2</sup>	<b>883.6</b>	<b>912.9</b>	<b>910.7</b>	<b>916.3</b>	<b>920.5</b>	<b>930.1</b>	<b>936.3</b>	<b>944.5</b>
Federal	279.2	281.3	282.4	281.0	278.8	282.1	281.2	281.8
State and local	604.4	631.7	628.3	635.3	641.7	648.0	655.2	662.6

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>6,994.8</b>	<b>7,269.8</b>	<b>7,236.5</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>Business</b> <sup>1</sup>	<b>5,903.5</b>	<b>6,164.9</b>	<b>6,133.3</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>
Nonfarm <sup>1</sup>	5,824.3	6,074.3	6,042.3	6,109.2	6,165.8	6,260.4	6,290.5	6,351.8
Nonfarm less housing	5,236.0	5,470.5	5,438.9	5,504.4	5,559.6	5,655.9	5,680.5	5,736.1
Housing	588.7	604.5	604.0	605.6	607.3	606.2	611.5	617.3
Farm	78.6	90.3	90.7	93.7	88.8	91.1	91.4	93.6
<b>Households and institutions</b> ...	<b>311.8</b>	<b>321.5</b>	<b>320.2</b>	<b>323.1</b>	<b>325.1</b>	<b>326.7</b>	<b>327.7</b>	<b>329.4</b>
Private households	10.5	10.2	10.3	10.2	10.0	9.8	9.9	10.0
Nonprofit institutions	301.3	311.3	310.0	313.0	315.1	316.9	317.9	319.5
<b>General government</b> <sup>2</sup>	<b>781.2</b>	<b>786.2</b>	<b>785.7</b>	<b>788.1</b>	<b>787.3</b>	<b>789.6</b>	<b>792.2</b>	<b>795.4</b>
Federal	240.7	235.4	236.3	235.5	232.5	232.4	231.9	232.0
State and local	540.8	551.3	549.9	553.2	555.5	557.9	561.1	564.2
Residual	-1.8	-3.7	-3.6	-4.4	-4.2	-5.5	-5.6	-6.2

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]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b> .....	<b>7,661.6</b>	<b>8,110.9</b>	<b>8,063.4</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>
Plus: Receipts of factor income from the rest of the world .....	235.5	265.5	268.3	274.3	266.3	270.3	270.6	265.0
Less: Payments of factor income to the rest of the world .....	223.1	273.5	269.4	283.0	285.9	285.1	289.3	292.1
<b>Equals: Gross national product</b> .....	<b>7,674.0</b>	<b>8,102.9</b>	<b>8,062.3</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>
Less: Consumption of fixed capital .....	832.0	871.8	866.5	877.0	887.6	894.5	902.3	912.3
Private .....	684.3	720.2	714.9	725.2	734.7	741.1	748.5	757.3
Capital consumption allowances .....	719.7	760.5	754.3	765.8	778.2	790.5	803.2	816.8
Less: Capital consumption adjustment .....	35.4	40.4	39.4	40.6	43.5	49.4	54.7	59.5
Government .....	147.7	151.6	151.6	151.8	152.9	153.4	153.7	155.0
General government .....	125.3	128.3	128.3	128.3	129.1	129.4	129.6	130.6
Government enterprises .....	22.4	23.4	23.3	23.5	23.7	24.0	24.2	24.4
<b>Equals: Net national product</b> .....	<b>6,842.0</b>	<b>7,231.1</b>	<b>7,195.8</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>
Less: Indirect business tax and nontax liability .....	606.4	627.2	625.0	632.0	634.5	641.9	647.7	656.5
Business transfer payments .....	33.8	35.1	35.0	35.4	35.6	36.0	36.0	36.3
Statistical discrepancy .....	-32.2	-55.8	-47.7	-65.1	-67.3	-54.1	-85.7	-102.0
Plus: Subsidies less current surplus of government enterprises .....	22.0	21.9	21.0	22.0	23.4	23.5	23.9	24.6
<b>Equals: National income</b> .....	<b>6,256.0</b>	<b>6,646.5</b>	<b>6,604.5</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>
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	750.4	817.9	815.5	840.9	820.8	829.2	820.6	827.0
Net interest .....	418.6	432.0	431.8	433.3	432.4	440.5	447.1	454.0
Contributions for social insurance .....	688.0	727.0	722.1	730.8	740.9	755.0	762.9	771.6
Wage accruals less disbursements .....	9.3	3.7	3.7	3.7	3.7	4.0	4.0	4.0
Plus: Personal interest income .....	719.4	747.3	745.7	750.5	753.0	757.0	763.0	769.2
Personal dividend income .....	248.2	260.3	259.9	260.4	261.3	261.6	262.1	263.0
Government transfer payments to persons .....	1,041.5	1,083.3	1,079.7	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6
Business transfer payments to persons .....	26.4	27.2	27.1	27.3	27.5	27.8	28.1	28.3
<b>Equals: Personal income</b> .....	<b>6,425.2</b>	<b>6,784.0</b>	<b>6,743.6</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>Addenda:</b>								
Gross domestic income .....	7,693.8	8,166.7	8,111.1	8,235.9	8,321.8	8,438.4	8,526.3	8,639.9
Gross national income .....	7,706.2	8,158.7	8,110.0	8,227.1	8,302.2	8,423.6	8,507.6	8,612.8
Net domestic product .....	6,829.6	7,239.1	7,196.9	7,293.8	7,366.9	7,489.8	7,538.3	7,625.6

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b> .....	<b>6,994.8</b>	<b>7,269.8</b>	<b>7,236.5</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>
Plus: Receipts of factor income from the rest of the world .....	214.8	238.0	241.0	245.6	237.6	241.0	241.0	235.7
Less: Payments of factor income to the rest of the world .....	200.9	240.7	237.5	248.9	250.5	249.6	252.8	254.6
<b>Equals: Gross national product</b> .....	<b>7,008.4</b>	<b>7,266.2</b>	<b>7,239.3</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>
Less: Consumption of fixed capital .....	777.2	808.8	799.2	814.0	829.3	841.1	854.4	867.8
Private .....	642.4	672.2	668.7	676.0	683.1	694.4	707.2	719.8
Government .....	135.5	137.4	137.2	137.7	138.1	138.6	139.0	139.8
General government .....	114.8	116.1	116.0	116.3	116.6	116.9	117.2	117.8
Government enterprises .....	20.1	20.6	20.6	20.7	20.9	21.0	21.1	21.3
<b>Equals: Net national product</b> .....	<b>6,230.9</b>	<b>6,457.3</b>	<b>6,437.3</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>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	7,024.1	7,319.7	7,279.3	7,369.5	7,424.7	7,512.9	7,574.8	7,656.8
Gross national income <sup>2</sup> .....	7,037.7	7,316.2	7,282.1	7,365.2	7,410.8	7,503.4	7,562.1	7,637.0
Net domestic product .....	6,217.4	6,460.8	6,434.3	6,497.6	6,539.4	6,627.8	6,649.0	6,704.0

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

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

NOTE.—Except as noted in footnotes 1 and 2, chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

<b>Gross national product</b> .....	<b>7,008.4</b>	<b>7,266.2</b>	<b>7,239.3</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>
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	1,075.2	1,208.2	1,205.2	1,234.2	1,235.8	1,232.8	1,213.7	1,201.1
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	1,095.2	1,246.7	1,246.0	1,277.2	1,280.2	1,296.5	1,283.4	1,275.1
<b>Equals: Command-basis gross national product</b> .....	<b>7,028.3</b>	<b>7,304.7</b>	<b>7,280.1</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>Addendum:</b>								
Terms of trade <sup>2</sup> .....	101.9	103.2	103.4	103.5	103.6	105.2	105.7	106.2

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

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

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive.

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

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

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>National income</b> .....	<b>6,256.0</b>	<b>6,646.5</b>	<b>6,604.5</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>Compensation of employees</b> ...	<b>4,409.0</b>	<b>4,687.2</b>	<b>4,649.2</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>
Wage and salary accruals .....	3,640.4	3,893.6	3,859.2	3,919.3	3,993.6	4,065.9	4,121.6	4,181.1
Government .....	640.9	664.2	661.6	666.7	671.4	679.5	685.8	692.7
Other .....	2,999.5	3,229.4	3,197.6	3,252.6	3,322.2	3,386.4	3,435.8	3,488.4
Supplements to wages and salaries .....	768.6	793.7	790.0	796.2	804.4	816.8	823.5	830.5
Employer contributions for social insurance .....	381.7	400.7	398.4	402.7	407.4	414.1	417.9	422.1
Other labor income .....	387.0	392.9	391.5	393.6	397.0	402.8	405.7	408.4
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>527.7</b>	<b>551.2</b>	<b>549.9</b>	<b>556.5</b>	<b>558.0</b>	<b>564.2</b>	<b>571.7</b>	<b>576.1</b>
Farm .....	38.9	35.5	37.8	36.3	31.4	27.4	27.7	25.2
Proprietors' income with inventory valuation adjustment .....	46.7	43.0	45.4	43.8	38.8	34.7	35.0	32.3
Capital consumption adjustment .....	-7.8	-7.5	-7.6	-7.5	-7.4	-7.3	-7.2	-7.2
Nonfarm .....	488.8	515.8	512.1	520.2	526.6	536.8	544.0	550.9
Proprietors' income .....	461.6	485.3	481.5	489.8	495.5	502.9	511.6	516.9
Inventory valuation adjustment .....	-6	.6	1.0	.4	.5	2.4	-1	.7
Capital consumption adjustment .....	27.8	29.9	29.6	30.0	30.6	31.5	32.4	33.3
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>150.2</b>	<b>158.2</b>	<b>158.0</b>	<b>158.6</b>	<b>158.8</b>	<b>158.3</b>	<b>161.0</b>	<b>163.6</b>
Rental income of persons .....	198.4	208.6	208.0	209.4	210.2	209.5	212.2	215.7
Capital consumption adjustment .....	-48.1	-50.4	-50.0	-50.8	-51.4	-51.2	-51.3	-52.0
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>750.4</b>	<b>817.9</b>	<b>815.5</b>	<b>840.9</b>	<b>820.8</b>	<b>829.2</b>	<b>820.6</b>	<b>827.0</b>
Corporate profits with inventory valuation adjustment .....	679.0	741.2	740.1	763.7	740.7	744.3	731.3	732.1
Profits before tax .....	680.2	734.4	729.8	758.9	736.4	719.1	723.5	720.5
Profits tax liability .....	226.1	246.1	241.9	254.2	249.3	239.9	241.6	243.2
Profits after tax .....	454.1	488.3	487.8	504.7	487.1	479.2	481.8	477.3
Dividends .....	261.9	275.1	274.7	275.1	276.4	277.3	278.1	279.0
Undistributed profits .....	192.3	213.2	213.2	229.5	210.6	201.8	203.7	198.3
Inventory valuation adjustment .....	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	11.7
Capital consumption adjustment .....	71.4	76.6	75.5	77.2	80.1	84.9	89.4	94.8
<b>Net interest</b> .....	<b>418.6</b>	<b>432.0</b>	<b>431.8</b>	<b>433.3</b>	<b>432.4</b>	<b>440.5</b>	<b>447.1</b>	<b>454.0</b>
<b>Addenda:</b>								
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	524.3	571.8	573.6	586.7	571.4	589.3	579.0	583.7
Net cash flow with inventory valuation and capital consumption adjustments .....	714.4	774.1	772.6	792.3	782.6	804.5	798.7	807.9
Undistributed profits with inventory valuation and capital consumption adjustments .....	262.4	296.7	299.0	311.5	295.0	312.0	300.9	304.8
Consumption of fixed capital .....	452.0	477.3	473.7	480.8	487.7	492.5	497.8	503.1
Less: Inventory valuation adjustment .....	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	11.7
<b>Equals: Net cash flow</b> .....	<b>715.7</b>	<b>767.2</b>	<b>762.3</b>	<b>787.5</b>	<b>778.4</b>	<b>779.2</b>	<b>790.9</b>	<b>796.2</b>

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

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product of corporate business</b> .....	<b>4,607.8</b>	<b>4,960.9</b>	<b>4,911.3</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>
Consumption of fixed capital .....	452.0	477.3	473.7	480.8	487.7	492.5	497.8	503.1
<b>Net domestic product</b> .....	<b>4,155.8</b>	<b>4,483.5</b>	<b>4,437.6</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>
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	450.1	477.8	474.5	484.7	489.1	495.0	499.2	506.5
<b>Domestic income</b> .....	<b>3,705.7</b>	<b>4,005.7</b>	<b>3,963.1</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>
Compensation of employees .....	2,926.5	3,139.8	3,109.1	3,160.8	3,228.8	3,283.2	3,327.8	3,375.1
Wage and salary accruals .....	2,449.1	2,644.4	2,615.0	2,664.1	2,728.3	2,773.3	2,813.7	2,856.7
Supplements to wages and salaries .....	477.4	495.5	494.1	496.7	500.5	509.9	514.1	518.4
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>654.0</b>	<b>718.9</b>	<b>710.2</b>	<b>738.6</b>	<b>728.8</b>	<b>730.6</b>	<b>723.3</b>	<b>737.0</b>
Profits before tax .....	583.8	635.4	624.4	656.6	644.5	620.5	626.2	630.5
Profits tax liability .....	226.1	246.1	241.9	254.2	249.3	239.9	241.6	243.2
Profits after tax .....	357.7	389.3	382.4	402.3	395.1	380.6	384.5	387.3
Dividends .....	224.8	234.7	230.0	229.7	244.0	240.6	259.9	251.0
Undistributed profits .....	132.9	154.5	152.4	172.7	151.2	140.0	124.6	136.3
Inventory valuation adjustment .....	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	11.7
Capital consumption adjustment .....	71.4	76.6	75.5	77.2	80.1	84.9	89.4	94.8
Net interest .....	125.2	147.1	143.9	150.5	156.4	159.2	161.9	164.1
<b>Gross domestic product of financial corporate business</b> .....	<b>473.4</b>	<b>546.4</b>	<b>535.6</b>	<b>553.6</b>	<b>577.7</b>	<b>586.4</b>	<b>591.2</b>	<b>597.1</b>
<b>Gross domestic product of nonfinancial corporate business</b> .....	<b>4,134.4</b>	<b>4,414.5</b>	<b>4,375.7</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>
Consumption of fixed capital .....	393.4	415.4	412.2	418.4	424.4	428.5	433.1	437.4
<b>Net domestic product</b> .....	<b>3,741.0</b>	<b>3,999.1</b>	<b>3,963.5</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>
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	411.6	436.8	434.5	442.1	445.0	450.5	454.2	461.1
<b>Domestic income</b> .....	<b>3,329.4</b>	<b>3,562.3</b>	<b>3,529.0</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>
Compensation of employees .....	2,679.7	2,871.2	2,843.4	2,889.8	2,952.6	3,002.3	3,043.1	3,086.3
Wage and salary accruals .....	2,240.7	2,416.6	2,389.7	2,434.3	2,494.2	2,534.5	2,571.4	2,610.7
Supplements to wages and salaries .....	439.0	454.6	453.7	455.5	458.4	467.8	471.7	475.6
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>548.5</b>	<b>594.2</b>	<b>586.7</b>	<b>615.2</b>	<b>599.3</b>	<b>599.3</b>	<b>593.2</b>	<b>607.5</b>
Profits before tax .....	473.1	505.4	495.6	528.0	509.8	484.2	491.8	497.3
Profits tax liability .....	151.5	169.8	166.4	178.1	170.1	159.7	162.1	163.8
Profits after tax .....	321.5	335.6	329.2	349.9	339.6	324.5	329.6	333.5
Dividends .....	217.1	229.3	224.6	226.1	239.6	237.3	254.3	247.3
Undistributed profits .....	104.4	106.3	104.6	123.8	100.1	87.2	75.3	86.2
Inventory valuation adjustment .....	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	11.7
Capital consumption adjustment .....	76.7	81.9	80.7	82.5	85.3	89.8	93.7	98.5
Net interest .....	101.2	96.9	99.0	96.3	91.9	93.6	95.2	96.5
Billions of chained (1992) dollars								
<b>Gross domestic product of nonfinancial corporate business</b> <sup>1</sup> .....	<b>3,914.8</b>	<b>4,154.4</b>	<b>4,117.0</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>
Consumption of fixed capital <sup>2</sup> .....	374.3	394.6	392.2	397.2	402.1	409.3	417.7	426.6
<b>Net domestic product</b> <sup>3</sup> .....	<b>3,540.5</b>	<b>3,759.8</b>	<b>3,724.9</b>	<b>3,801.3</b>	<b>3,845.5</b>	<b>3,899.9</b>	<b>3,934.3</b>	<b>3,990.6</b>

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

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

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

2. Personal Income and Outlays

Table 2.1.—Personal Income and Its Disposition

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Personal income</b> .....	<b>6,425.2</b>	<b>6,784.0</b>	<b>6,743.6</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>Wage and salary disbursements</b> .....	<b>3,631.1</b>	<b>3,889.8</b>	<b>3,855.5</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>
Private industries .....	2,990.2	3,225.7	3,193.9	3,248.9	3,318.4	3,382.4	3,431.8	3,484.4
Goods-producing industries .....	909.0	975.0	965.4	979.4	1,003.7	1,019.0	1,023.2	1,028.0
Manufacturing .....	674.6	719.5	712.0	722.3	741.3	750.4	750.8	750.9
Distributive industries .....	823.3	879.8	870.2	886.3	904.5	918.9	932.2	945.8
Service industries .....	1,257.9	1,370.8	1,358.3	1,383.2	1,410.2	1,444.5	1,476.4	1,510.6
Government .....	640.9	664.2	661.6	666.7	671.4	679.5	685.8	692.7
Other labor income .....	387.0	392.9	391.5	393.6	397.0	402.8	405.7	408.4
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>527.7</b>	<b>551.2</b>	<b>549.9</b>	<b>556.5</b>	<b>558.0</b>	<b>564.2</b>	<b>571.7</b>	<b>576.1</b>
Farm .....	38.9	35.5	37.8	36.3	31.4	27.4	27.7	25.2
Nonfarm .....	488.8	515.8	512.1	520.2	526.6	536.8	544.0	550.9
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>150.2</b>	<b>158.2</b>	<b>158.0</b>	<b>158.6</b>	<b>158.8</b>	<b>158.3</b>	<b>161.0</b>	<b>163.6</b>
<b>Personal dividend income</b> .....	<b>248.2</b>	<b>260.3</b>	<b>259.9</b>	<b>260.4</b>	<b>261.3</b>	<b>261.6</b>	<b>262.1</b>	<b>263.0</b>
<b>Personal interest income</b> .....	<b>719.4</b>	<b>747.3</b>	<b>745.7</b>	<b>750.5</b>	<b>753.0</b>	<b>757.0</b>	<b>763.0</b>	<b>769.2</b>
<b>Transfer payments to persons</b> .....	<b>1,068.0</b>	<b>1,110.4</b>	<b>1,106.8</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>
Old-age, survivors, disability, and health insurance benefits .....	538.0	565.9	563.9	568.3	572.2	581.6	585.0	589.0
Government unemployment insurance benefits .....	21.9	19.9	19.9	19.6	19.3	19.6	19.5	19.5
Veterans benefits .....	21.6	22.4	22.4	22.6	22.3	23.3	23.2	23.3
Government employees retirement benefits .....	141.3	151.4	150.7	152.2	153.8	156.8	158.4	160.3
Other transfer payments .....	345.0	350.8	349.9	351.3	352.9	357.6	359.6	360.9
Family assistance <sup>1</sup> .....	21.6	19.7	19.9	19.5	19.1	18.7	18.0	17.1
Other .....	323.5	331.1	330.0	331.8	333.8	338.9	341.6	343.8
<b>Less: Personal contributions for social insurance</b> .....	<b>306.3</b>	<b>326.2</b>	<b>323.7</b>	<b>328.2</b>	<b>333.6</b>	<b>340.9</b>	<b>345.1</b>	<b>349.5</b>
<b>Less: Personal tax and nontax payments</b> .....	<b>890.5</b>	<b>989.0</b>	<b>975.8</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>Equals: Disposable personal income</b> .....	<b>5,534.7</b>	<b>5,795.1</b>	<b>5,767.9</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>Less: Personal outlays</b> .....	<b>5,376.2</b>	<b>5,674.1</b>	<b>5,616.0</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>
Personal consumption expenditures .....	5,215.7	5,493.7	5,438.8	5,540.3	5,593.2	5,676.5	5,773.7	5,846.7
Interest paid by persons .....	143.6	161.5	159.0	163.5	168.2	168.3	169.8	173.2
Personal transfer payments to the rest of the world (net) .....	16.9	18.9	18.2	19.5	19.8	19.2	19.9	20.0
<b>Equals: Personal saving</b> .....	<b>158.5</b>	<b>121.0</b>	<b>151.9</b>	<b>98.5</b>	<b>98.2</b>	<b>73.0</b>	<b>25.6</b>	<b>12.6</b>
<b>Addenda:</b>								
Disposable personal income: Total, billions of chained (1992) dollars <sup>2</sup> .....	5,043.0	5,183.1	5,167.5	5,198.4	5,235.8	5,287.1	5,321.5	5,364.1
Per capita:								
Current dollars .....	20,840	21,633	21,558	21,709	21,871	22,046	22,192	22,373
Chained (1992) dollars .....	18,989	19,349	19,315	19,385	19,478	19,632	19,719	19,829
Population (mid-period, millions) .....	265.6	267.9	267.5	268.2	268.8	269.3	269.9	270.5
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>2.9</b>	<b>2.1</b>	<b>2.6</b>	<b>1.7</b>	<b>1.7</b>	<b>1.2</b>	<b>.4</b>	<b>.2</b>

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

(Billions of dollars)

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Personal consumption expenditures</b> .....	<b>5,215.7</b>	<b>5,493.7</b>	<b>5,438.8</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>Durable goods</b> .....	<b>643.3</b>	<b>673.0</b>	<b>659.9</b>	<b>681.2</b>	<b>682.2</b>	<b>705.1</b>	<b>720.1</b>	<b>718.9</b>
Motor vehicles and parts .....	264.8	269.5	260.7	274.5	271.6	277.0	288.8	282.6
Furniture and household equipment .....	256.0	271.4	269.2	273.8	276.0	288.5	288.9	294.1
Other .....	122.5	132.1	130.0	132.8	134.6	139.6	142.3	142.2
<b>Nondurable goods</b> .....	<b>1,539.2</b>	<b>1,600.6</b>	<b>1,588.2</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>
Food .....	755.0	780.9	775.8	785.3	787.1	796.9	810.2	818.7
Clothing and shoes .....	265.7	278.0	275.6	280.9	280.7	291.0	295.3	293.7
Gasoline and oil .....	124.5	126.5	123.7	125.7	125.9	116.2	111.6	111.7
Fuel oil and coal .....	12.2	11.2	11.5	11.2	10.7	9.5	9.8	9.8
Other .....	381.8	403.9	401.5	408.1	408.8	419.4	428.3	436.2
<b>Services</b> .....	<b>3,033.2</b>	<b>3,220.1</b>	<b>3,190.7</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>
Housing .....	787.4	829.8	824.0	835.4	847.0	859.1	871.9	883.8
Household operation .....	314.5	327.3	323.6	330.4	337.0	327.6	339.2	348.4
Electricity and gas .....	125.5	126.2	125.4	127.0	129.2	116.8	124.1	129.8
Other household operation .....	189.0	201.1	198.1	203.4	207.8	210.9	215.1	218.5
Transportation .....	222.3	240.3	238.4	242.2	246.3	249.5	253.2	253.4
Medical care .....	806.8	843.4	837.7	848.7	857.9	871.5	884.2	893.0
Other .....	902.3	979.3	967.1	991.3	1,009.5	1,030.5	1,049.8	1,079.1

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

(Billions of chained (1992) dollars)

	1996	1997	1997	1997	1998	1998	1998
<b>Personal consumption expenditures</b> .....	<b>4,752.4</b>	<b>4,913.5</b>	<b>4,872.7</b>	<b>4,947.0</b>	<b>4,981.0</b>	<b>5,055.1</b>	<b>5,130.2</b>
<b>Durable goods</b> .....	<b>626.1</b>	<b>668.6</b>	<b>653.8</b>	<b>679.6</b>	<b>684.8</b>	<b>710.3</b>	<b>729.4</b>
Motor vehicles and parts .....	235.0	239.3	230.8	244.4	242.7	247.8	258.9
Furniture and household equipment .....	277.5	307.7	303.7	312.7	318.1	335.8	339.3
Other .....	117.1	127.7	125.9	128.5	130.8	135.1	138.6
<b>Nondurable goods</b> .....	<b>1,450.9</b>	<b>1,486.3</b>	<b>1,477.1</b>	<b>1,495.7</b>	<b>1,494.3</b>	<b>1,521.2</b>	<b>1,540.9</b>
Food .....	692.6	699.3	697.3	700.6	699.9	706.8	716.3
Clothing and shoes .....	276.1	288.4	283.3	291.9	292.3	307.4	311.4
Gasoline and oil .....	116.0	117.9	118.3	118.4	118.1	118.5	118.4
Fuel oil and coal .....	11.2	10.3	10.4	10.7	10.1	9.2	9.7
Other .....	356.7	373.0	369.9	377.0	376.8	383.5	389.2
<b>Services</b> .....	<b>2,676.7</b>	<b>2,761.5</b>	<b>2,743.6</b>	<b>2,775.4</b>	<b>2,804.8</b>	<b>2,829.3</b>	<b>2,866.8</b>
Housing .....	700.9	717.4	715.1	719.5	723.9	728.7	732.7
Household operation .....	291.4	301.3	297.8	305.0	311.1	306.3	316.5
Electricity and gas .....	118.0	116.0	116.0	117.2	118.4	110.5	117.4
Other household operation .....	173.3	185.1	181.6	187.7	192.5	195.6	198.9
Transportation .....	200.5	212.2	210.7	213.7	215.9	217.9	221.4
Medical care .....	686.6	701.7	698.6	704.2	709.4	714.9	721.6
Other .....	798.6	830.5	823.0	834.8	846.6	862.9	876.7
Residual .....	-7.7	-13.0	-11.9	-14.3	-14.5	-19.5	-20.3

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.

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]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Receipts</b> .....	<b>2,411.0</b>	<b>2,589.2</b>	<b>2,564.9</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>
Personal tax and nontax receipts .....	890.5	989.0	975.8	999.0	1,025.5	1,066.8	1,092.9	1,108.4
Corporate profits tax accruals .....	226.1	246.1	241.9	254.2	249.3	239.9	241.6	243.2
Indirect business tax and nontax accruals .....	606.4	627.2	625.0	632.0	634.5	641.9	647.7	656.5
Contributions for social insurance .....	688.0	727.0	722.1	730.8	740.9	755.0	762.9	771.6
<b>Current expenditures</b> .....	<b>2,398.7</b>	<b>2,476.1</b>	<b>2,469.6</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>
Consumption expenditures .....	1,175.5	1,219.2	1,218.8	1,222.3	1,231.6	1,227.5	1,248.7	1,252.6
Transfer payments (net) .....	1,057.7	1,096.0	1,089.6	1,096.6	1,114.6	1,121.1	1,126.7	1,135.8
To persons .....	1,041.5	1,083.3	1,079.7	1,086.7	1,093.1	1,111.2	1,117.7	1,124.6
To the rest of the world (net) .....	16.2	12.7	9.9	9.9	21.5	9.9	9.0	11.2
Net interest paid .....	157.1	153.8	154.9	153.7	152.3	148.2	146.2	141.9
Interest paid .....	315.7	316.9	317.7	317.7	317.2	314.3	314.5	312.0
To persons and business .....	248.3	229.4	230.1	226.9	226.5	224.4	223.4	221.7
To the rest of the world .....	67.4	87.5	87.6	90.8	90.7	89.9	91.0	90.3
Less: Interest received by government .....	158.6	163.1	162.8	164.0	164.9	166.1	168.3	170.1
Less: Dividends received by government .....	13.7	14.8	14.7	14.8	15.2	15.7	16.0	16.0
Subsidies less current surplus of government enterprises .....	22.0	21.9	21.0	22.0	23.4	23.5	23.9	24.6
Subsidies .....	34.0	33.4	33.6	33.3	32.7	31.8	31.4	31.0
Less: Current surplus of government enterprises .....	12.0	11.5	12.6	11.3	9.3	8.4	7.5	6.4
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>12.3</b>	<b>113.1</b>	<b>95.3</b>	<b>136.2</b>	<b>143.6</b>	<b>199.0</b>	<b>215.7</b>	<b>240.7</b>
Social insurance funds .....	125.0	138.5	135.2	140.8	148.5	152.0	158.3	163.8
Other .....	-112.7	-25.4	-39.9	-4.6	-4.9	47.0	57.4	76.9

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Receipts</b> .....	<b>1,584.7</b>	<b>1,719.9</b>	<b>1,703.6</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>
Personal tax and nontax receipts	687.0	769.1	759.1	776.9	798.6	836.5	855.7	863.8
Income taxes	666.9	745.8	735.8	753.7	774.2	810.0	826.3	836.5
Estate and gift taxes	17.5	20.6	20.6	20.5	21.6	23.5	26.2	23.8
Nontaxes	2.6	2.7	2.6	2.7	2.8	3.0	3.2	3.5
Corporate profits tax accruals	193.0	210.0	206.5	217.0	212.8	204.8	206.2	207.5
Federal Reserve banks	20.1	20.6	20.2	20.8	21.2	21.6	21.5	21.8
Other	172.9	189.5	186.3	196.2	191.6	183.2	184.7	185.7
Indirect business tax and nontax accruals	94.5	93.8	95.5	95.1	93.8	93.9	95.2	98.3
Excise taxes	55.9	59.5	60.5	59.7	60.8	60.7	61.9	63.8
Customs duties	19.2	19.6	20.4	20.5	18.9	19.1	19.3	20.7
Nontaxes	19.4	14.6	14.6	14.9	14.2	14.1	13.9	13.7
Contributions for social insurance	610.2	647.0	642.4	650.6	660.3	673.9	681.2	689.2
<b>Current expenditures</b> .....	<b>1,695.0</b>	<b>1,741.0</b>	<b>1,738.4</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>
Consumption expenditures	450.9	460.4	464.8	460.0	460.1	450.9	464.0	458.7
Transfer payments (net)	764.2	791.9	787.1	791.2	805.9	808.5	811.1	817.0
To persons	748.0	779.2	777.3	781.2	784.4	798.6	802.1	805.8
To the rest of the world (net)	16.2	12.7	9.9	9.9	21.5	9.9	9.0	11.2
Grants-in-aid to State and local governments	218.9	225.0	223.2	224.4	231.8	228.7	226.9	231.4
Net interest paid	228.4	231.2	231.6	231.9	231.8	228.8	228.3	225.7
Interest paid	252.4	253.6	254.5	254.4	253.8	250.7	250.6	248.0
To persons and business	185.0	166.1	166.9	163.6	163.1	160.7	159.6	157.7
To the rest of the world	67.4	87.5	87.6	90.8	90.7	89.9	91.0	90.3
Less: Interest received by government	24.0	22.4	22.8	22.5	22.0	21.8	22.3	22.3
Subsidies less current surplus of government enterprises	32.7	32.5	31.6	32.5	33.7	33.4	33.5	34.0
Subsidies	33.7	33.0	33.3	32.9	32.4	31.5	31.0	30.6
Less: Current surplus of government enterprises	1.0	.5	1.7	.4	-1.4	-1.9	-2.5	-3.4
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>-110.3</b>	<b>-21.1</b>	<b>-34.8</b>	<b>-3</b>	<b>2.2</b>	<b>58.8</b>	<b>74.4</b>	<b>92.0</b>
Social insurance funds	54.6	70.3	66.7	72.9	80.9	84.5	90.6	96.4
Other	-164.9	-91.4	-101.5	-73.3	-78.7	-25.7	-16.2	-4.4

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Receipts</b> .....	<b>1,045.2</b>	<b>1,094.3</b>	<b>1,084.5</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>
Personal tax and nontax receipts	203.5	219.9	216.7	222.1	226.9	230.4	237.2	244.6
Income taxes	151.9	164.3	161.6	166.1	169.9	172.3	178.3	184.5
Nontaxes	29.5	32.0	31.7	32.3	32.9	33.6	34.2	34.9
Other	22.1	23.6	23.4	23.8	24.1	24.5	24.7	25.3
Corporate profits tax accruals	33.1	36.0	35.4	37.3	36.5	35.1	35.4	35.7
Indirect business tax and nontax accruals	511.9	533.4	529.5	536.9	540.7	548.0	552.5	558.2
Sales taxes	252.0	261.5	259.1	261.9	265.7	268.4	270.4	271.1
Property taxes	202.7	209.1	208.3	209.9	211.5	213.9	216.3	218.5
Other	57.2	62.8	62.1	65.1	63.5	65.7	65.9	68.6
Contributions for social insurance	77.8	79.9	79.7	80.2	80.6	81.1	81.7	82.4
Federal grants-in-aid	218.9	225.0	223.2	224.4	231.8	228.7	226.9	231.4
<b>Current expenditures</b> .....	<b>922.6</b>	<b>960.1</b>	<b>954.4</b>	<b>964.3</b>	<b>975.1</b>	<b>983.0</b>	<b>992.5</b>	<b>1,003.6</b>
Consumption expenditures	724.7	758.8	754.0	762.2	771.5	776.7	784.7	793.9
Transfer payments to persons	293.5	304.1	302.5	305.5	308.6	312.6	315.6	318.8
Net interest paid	-71.3	-77.4	-76.7	-78.2	-79.5	-80.7	-82.2	-83.7
Interest paid	63.3	63.3	63.2	63.3	63.4	63.6	63.8	64.0
Less: Interest received by government	134.5	140.6	140.0	141.5	142.9	144.3	146.0	147.7
Less: Dividends received by government	13.7	14.8	14.7	14.8	15.2	15.7	16.0	16.0
Subsidies less current surplus of government enterprises	-10.7	-10.6	-10.6	-10.5	-10.3	-9.9	-9.6	-9.4
Subsidies	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises	11.0	10.9	11.0	10.9	10.7	10.3	10.0	9.8
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>122.6</b>	<b>134.1</b>	<b>130.1</b>	<b>136.6</b>	<b>141.4</b>	<b>140.2</b>	<b>141.3</b>	<b>148.7</b>
Social insurance funds	70.4	68.1	68.5	67.9	67.6	67.5	67.7	67.4
Other	52.2	66.0	61.6	68.7	73.8	72.7	73.6	81.3

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,405.2</b>	<b>1,454.6</b>	<b>1,451.5</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>Federal</b> .....	<b>518.4</b>	<b>520.2</b>	<b>522.9</b>	<b>521.0</b>	<b>520.1</b>	<b>511.6</b>	<b>520.7</b>	<b>519.4</b>
<b>National defense</b> .....	<b>351.0</b>	<b>346.0</b>	<b>349.1</b>	<b>347.1</b>	<b>346.5</b>	<b>331.6</b>	<b>339.8</b>	<b>343.7</b>
Consumption expenditures	304.1	306.3	310.4	306.0	304.8	293.3	303.0	302.9
Durable goods <sup>2</sup> .....	21.1	20.7	21.7	19.6	20.8	20.4	20.8	21.8
Nondurable goods .....	7.6	7.4	7.2	7.4	7.2	6.5	6.4	7.3
Services .....	275.3	278.2	281.4	279.1	276.7	266.4	275.8	273.8
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.8	133.3	133.5	133.1	131.9	133.4	132.2	132.3
Consumption of general government fixed capital <sup>4</sup> .....	56.8	56.3	56.7	56.0	55.7	55.3	54.8	54.5
Other services .....	84.7	88.6	91.2	90.0	89.1	77.7	88.9	87.0
Gross investment .....	46.9	39.7	38.7	41.1	41.7	38.3	36.8	40.9
Structures .....	6.7	5.7	5.6	5.7	5.7	5.4	4.9	5.5
Equipment .....	40.2	34.0	33.2	35.4	36.1	32.9	31.9	35.4
<b>Nondefense</b> .....	<b>167.4</b>	<b>174.3</b>	<b>173.8</b>	<b>173.9</b>	<b>173.6</b>	<b>180.0</b>	<b>180.9</b>	<b>175.7</b>
Consumption expenditures	146.8	154.2	154.4	154.0	155.3	157.6	160.9	155.8
Durable goods <sup>2</sup> .....	1.0	1.0	1.3	.9	.9	1.2	1.3	-4.8
Nondurable goods .....	5.8	6.8	6.7	6.7	7.4	7.3	7.6	8.1
Commodity Credit Corporation inventory change ...	-4	-1	-2	-2	.1	0	.2	.8
Other nondurables .....	6.2	6.9	6.8	6.9	7.3	7.3	7.4	7.3
Services .....	140.0	146.3	146.5	146.4	147.0	149.1	152.0	152.5
Compensation of general government employees, except force-account construction <sup>3</sup> .....	77.5	80.2	80.7	80.3	79.5	81.5	82.3	82.7
Consumption of general government fixed capital <sup>4</sup> .....	11.1	11.5	11.5	11.5	11.7	11.8	11.9	12.2
Other services .....	51.5	54.7	54.4	54.6	55.8	55.8	57.9	57.5
Gross investment .....	20.6	20.1	19.3	19.8	18.3	22.4	20.0	19.9
Structures .....	10.9	10.0	10.0	10.8	8.7	10.6	10.4	11.3
Equipment .....	9.8	10.0	9.4	9.1	9.6	11.8	9.6	8.6
<b>State and local</b> .....	<b>886.8</b>	<b>934.4</b>	<b>928.6</b>	<b>938.5</b>	<b>947.9</b>	<b>953.3</b>	<b>960.4</b>	<b>972.9</b>
Consumption expenditures .....	724.7	758.8	754.0	762.2	771.5	776.7	784.7	793.9
Durable goods <sup>2</sup> .....	15.6	16.2	16.1	16.3	16.4	16.6	16.7	16.9
Nondurable goods .....	77.7	79.7	79.1	79.2	80.1	78.0	78.4	78.4
Services .....	631.4	662.9	658.8	666.8	675.0	682.1	689.6	698.5
Compensation of general government employees, except force-account construction <sup>3</sup> .....	542.9	566.7	563.7	570.1	575.4	581.1	587.8	594.2
Consumption of general government fixed capital <sup>4</sup> .....	57.4	60.5	60.1	60.8	61.8	62.4	62.9	63.9
Other services .....	31.1	35.7	35.0	36.0	37.8	38.6	38.9	40.4
Gross investment .....	162.1	175.6	174.6	176.3	176.4	176.6	175.7	179.0
Structures .....	130.9	142.4	141.6	142.8	142.6	142.0	140.6	143.2
Equipment .....	31.2	33.2	32.9	33.4	33.9	34.6	35.2	35.8
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	758.3	784.7	782.5	788.0	791.4	800.6	806.8	813.9
Federal .....	211.3	213.5	214.3	213.4	215.5	215.0	214.6	215.2
State and local .....	547.0	571.2	568.2	574.6	579.9	585.6	592.2	598.8

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,268.2</b>	<b>1,285.0</b>	<b>1,284.4</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>Federal</b> .....	<b>465.6</b>	<b>458.0</b>	<b>460.4</b>	<b>458.9</b>	<b>456.5</b>	<b>446.1</b>	<b>454.1</b>	<b>452.5</b>
<b>National defense</b> .....	<b>319.1</b>	<b>308.9</b>	<b>311.7</b>	<b>310.2</b>	<b>308.7</b>	<b>293.3</b>	<b>300.3</b>	<b>303.5</b>
Consumption expenditures	276.6	272.4	276.2	272.3	270.0	257.9	266.1	265.1
Durable goods <sup>2</sup> .....	20.8	20.4	21.4	19.2	20.6	20.1	20.7	21.7
Nondurable goods .....	7.0	7.0	6.8	7.1	6.9	6.7	6.7	7.8
Services .....	248.6	244.9	247.8	245.7	242.4	231.1	238.7	235.9
Compensation of general government employees, except force-account construction <sup>3</sup> .....	117.2	112.9	113.2	112.9	111.4	110.6	109.5	109.4
Consumption of general government fixed capital <sup>4</sup> .....	51.5	50.5	50.6	50.3	50.0	49.6	49.3	49.0
Other services .....	80.1	81.8	84.6	82.9	81.5	70.8	80.3	77.8
Gross investment .....	42.6	36.5	35.4	37.9	38.7	35.4	34.1	38.5
Structures .....	5.5	4.5	4.4	4.5	4.5	4.3	3.8	4.3
Equipment .....	37.0	31.9	30.9	33.3	34.2	31.0	30.3	34.2
<b>Nondefense</b> .....	<b>146.2</b>	<b>148.6</b>	<b>148.2</b>	<b>148.2</b>	<b>147.3</b>	<b>151.9</b>	<b>152.9</b>	<b>148.4</b>
Consumption expenditures	126.1	128.7	129.0	128.5	129.0	130.0	132.9	128.4
Durable goods <sup>2</sup> .....	1.2	1.4	1.6	1.3	1.3	1.5	1.7	-3.3
Nondurable goods .....	5.2	6.1	5.9	6.0	6.6	6.6	6.9	7.6
Commodity Credit Corporation inventory change ...	-2	-1	-2	-2	.2	0	.3	1.0
Other nondurables .....	5.5	6.2	6.1	6.2	6.5	6.5	6.6	6.6
Services .....	119.6	121.4	121.6	121.3	121.2	122.0	124.5	124.5
Compensation of general government employees, except force-account construction <sup>3</sup> .....	61.2	60.8	61.3	61.0	59.9	60.7	61.4	61.5
Consumption of general government fixed capital <sup>4</sup> .....	10.6	11.0	11.0	11.1	11.2	11.3	11.4	11.7
Other services .....	48.3	50.3	50.0	50.0	51.1	51.0	52.8	52.2
Gross investment .....	20.2	19.8	19.1	19.6	18.1	22.2	19.9	19.9
Structures .....	9.6	8.6	8.5	9.2	7.3	8.8	8.6	9.3
Equipment .....	10.7	11.6	10.8	10.6	11.3	14.1	11.7	10.7
<b>State and local</b> .....	<b>802.7</b>	<b>827.1</b>	<b>824.2</b>	<b>830.1</b>	<b>832.9</b>	<b>837.1</b>	<b>840.9</b>	<b>847.3</b>
Consumption expenditures .....	656.8	672.3	670.1	674.7	678.5	682.8	687.3	691.6
Durable goods <sup>2</sup> .....	14.6	15.1	15.1	15.2	15.3	15.4	15.6	15.7
Nondurable goods .....	71.1	73.4	73.2	73.7	74.3	74.9	75.4	76.0
Services .....	571.3	583.9	582.0	586.0	589.1	592.7	596.5	600.1
Compensation of general government employees, except force-account construction <sup>3</sup> .....	484.5	492.8	491.7	494.4	496.2	498.1	500.9	503.4
Consumption of general government fixed capital <sup>4</sup> .....	52.7	54.8	54.5	55.0	55.6	56.1	56.7	57.2
Other services .....	35.0	37.7	37.1	38.0	38.9	40.2	40.7	41.5
Gross investment .....	145.8	154.8	154.0	155.3	154.3	154.2	153.5	155.6
Structures .....	114.9	121.0	120.6	121.0	119.5	118.5	117.0	118.2
Equipment .....	31.1	34.3	33.9	34.8	35.5	36.7	37.7	38.8
Residual .....	-1.7	-2.9	-2.7	-2.6	-4.0	-3.9	-4.3	-5.1
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	666.5	670.2	669.8	671.9	670.8	672.8	675.1	677.7
Federal .....	178.7	174.2	174.9	174.3	171.7	171.8	171.5	171.6
State and local .....	488.1	496.7	495.5	498.3	500.0	501.9	504.6	507.1

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

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 3.10.—National Defense Consumption Expenditures and Gross Investment**

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>351.0</b>	<b>346.0</b>	<b>349.1</b>	<b>347.1</b>	<b>346.5</b>	<b>331.6</b>	<b>339.8</b>	<b>343.7</b>
<b>Consumption expenditures</b> .....	<b>304.1</b>	<b>306.3</b>	<b>310.4</b>	<b>306.0</b>	<b>304.8</b>	<b>293.3</b>	<b>303.0</b>	<b>302.9</b>
<b>Durable goods<sup>2</sup></b> .....	<b>21.1</b>	<b>20.7</b>	<b>21.7</b>	<b>19.6</b>	<b>20.8</b>	<b>20.4</b>	<b>20.8</b>	<b>21.8</b>
Aircraft .....	9.0	9.6	10.3	8.7	9.7	9.3	10.1	9.9
Missiles .....	3.0	2.6	2.6	2.5	2.7	2.4	2.2	2.7
Ships .....	.9	.7	.7	.7	.7	.7	.6	.6
Vehicles .....	.8	.9	.9	.9	1.0	1.0	.9	1.0
Electronics .....	2.5	2.6	2.7	2.7	2.4	2.6	2.5	2.5
Other durable goods .....	4.9	4.3	4.5	4.1	4.4	4.4	4.6	5.1
<b>Nondurable goods</b> .....	<b>7.6</b>	<b>7.4</b>	<b>7.2</b>	<b>7.4</b>	<b>7.2</b>	<b>6.5</b>	<b>6.4</b>	<b>7.3</b>
Petroleum products .....	3.4	2.9	3.1	3.1	2.5	2.0	2.0	2.0
Ammunition .....	1.3	1.5	1.5	1.2	1.7	1.4	1.2	2.3
Other nondurable goods .....	2.9	3.0	2.7	3.2	3.1	3.1	3.1	3.0
<b>Services</b> .....	<b>275.3</b>	<b>278.2</b>	<b>281.4</b>	<b>279.1</b>	<b>276.7</b>	<b>266.4</b>	<b>275.8</b>	<b>273.8</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.8	133.3	133.5	133.1	131.9	133.4	132.2	132.3
Military .....	84.3	84.2	84.1	84.1	83.7	85.0	84.4	84.5
Civilian .....	49.5	49.1	49.4	48.9	48.2	48.4	47.8	47.8
Consumption of general government fixed capital <sup>4</sup> .....	56.8	56.3	56.7	56.0	55.7	55.3	54.8	54.5
Other services .....	84.7	88.6	91.2	90.0	89.1	77.7	88.9	87.0
Research and development .....	25.9	28.9	31.3	29.3	28.6	22.0	27.5	28.4
Installation support .....	27.2	26.3	26.8	26.9	25.7	25.1	25.8	25.2
Weapons support .....	5.7	6.4	6.3	6.9	7.0	5.6	6.4	5.8
Personnel support .....	18.8	20.1	19.7	20.4	21.0	18.6	21.5	20.3
Transportation of material .....	4.9	4.6	4.5	4.5	4.7	4.6	4.7	4.7
Travel of persons .....	4.0	3.6	3.6	3.6	3.6	3.5	3.5	3.5
Other .....	-1.9	-1.3	-1.0	-1.5	-1.4	-1.8	-6	-8
<b>Gross investment</b> .....	<b>46.9</b>	<b>39.7</b>	<b>38.7</b>	<b>41.1</b>	<b>41.7</b>	<b>38.3</b>	<b>36.8</b>	<b>40.9</b>
<b>Structures</b> .....	<b>6.7</b>	<b>5.7</b>	<b>5.6</b>	<b>5.7</b>	<b>5.7</b>	<b>5.4</b>	<b>4.9</b>	<b>5.5</b>
<b>Equipment</b> .....	<b>40.2</b>	<b>34.0</b>	<b>33.2</b>	<b>35.4</b>	<b>36.1</b>	<b>32.9</b>	<b>31.9</b>	<b>35.4</b>
Aircraft .....	9.2	6.0	3.7	7.1	8.3	5.1	4.3	6.1
Missiles .....	4.3	3.0	2.9	3.1	3.1	3.2	2.7	2.9
Ships .....	6.8	6.1	6.7	6.4	5.8	6.3	6.0	6.5
Vehicles .....	1.1	1.5	1.5	1.5	1.4	1.3	1.8	1.5
Electronics .....	3.5	3.6	3.8	3.6	3.2	3.4	3.6	3.3
Other equipment .....	15.3	13.9	14.7	13.6	14.3	13.6	13.5	15.1
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	133.8	133.3	133.5	133.1	131.9	133.5	132.2	132.3

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

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>319.1</b>	<b>308.9</b>	<b>311.7</b>	<b>310.2</b>	<b>308.7</b>	<b>293.3</b>	<b>300.3</b>	<b>303.5</b>
<b>Consumption expenditures</b> .....	<b>276.6</b>	<b>272.4</b>	<b>276.2</b>	<b>272.3</b>	<b>270.0</b>	<b>257.9</b>	<b>266.1</b>	<b>265.1</b>
<b>Durable goods<sup>2</sup></b> .....	<b>20.8</b>	<b>20.4</b>	<b>21.4</b>	<b>19.2</b>	<b>20.6</b>	<b>20.1</b>	<b>20.7</b>	<b>21.7</b>
Aircraft .....	8.7	9.4	10.0	8.5	9.6	9.1	9.9	9.7
Missiles .....	3.2	2.7	2.8	2.6	2.8	2.5	2.3	2.9
Ships .....	.8	.7	.7	.7	.6	.7	.6	.6
Vehicles .....	.7	.8	.8	.8	.8	.8	.7	.8
Electronics .....	2.6	2.8	2.9	2.9	2.6	2.8	2.7	2.8
Other durable goods .....	4.7	4.1	4.2	3.8	4.2	4.2	4.4	4.8
<b>Nondurable goods</b> .....	<b>7.0</b>	<b>7.0</b>	<b>6.8</b>	<b>7.1</b>	<b>6.9</b>	<b>6.7</b>	<b>6.7</b>	<b>7.8</b>
Petroleum products .....	3.1	2.8	3.0	3.2	2.5	2.5	2.7	2.8
Ammunition .....	1.2	1.4	1.4	1.1	1.6	1.3	1.2	2.2
Other nondurable goods .....	2.8	2.8	2.6	3.0	2.9	2.9	2.9	2.8
<b>Services</b> .....	<b>248.6</b>	<b>244.9</b>	<b>247.8</b>	<b>245.7</b>	<b>242.4</b>	<b>231.1</b>	<b>238.7</b>	<b>235.9</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	117.2	112.9	113.2	112.9	111.4	110.6	109.5	109.4
Military .....	76.9	74.8	74.7	74.9	74.3	73.8	73.1	73.2
Civilian .....	40.4	38.3	38.6	38.2	37.3	37.0	36.7	36.5
Consumption of general government fixed capital <sup>4</sup> .....	51.5	50.5	50.6	50.3	50.0	49.6	49.3	49.0
Other services .....	80.1	81.8	84.6	82.9	81.5	70.8	80.3	77.8
Research and development .....	26.2	28.5	31.0	28.7	27.9	21.4	26.6	27.4
Installation support .....	24.9	23.8	24.4	24.3	23.1	22.6	23.1	22.2
Weapons support .....	5.2	5.6	5.5	6.1	6.1	4.9	5.6	5.0
Personnel support .....	17.0	17.5	17.2	17.8	18.0	15.8	18.1	16.8
Transportation of material .....	4.9	4.5	4.4	4.3	4.6	4.5	4.5	4.5
Travel of persons .....	3.8	3.4	3.4	3.3	3.3	3.1	3.1	3.1
Other .....	-1.7	-1.1	-9	-1.3	-1.2	-1.5	-5	-7
<b>Gross investment</b> .....	<b>42.6</b>	<b>36.5</b>	<b>35.4</b>	<b>37.9</b>	<b>38.7</b>	<b>35.4</b>	<b>34.1</b>	<b>38.5</b>
<b>Structures</b> .....	<b>5.5</b>	<b>4.5</b>	<b>4.4</b>	<b>4.5</b>	<b>4.5</b>	<b>4.3</b>	<b>3.8</b>	<b>4.3</b>
<b>Equipment</b> .....	<b>37.0</b>	<b>31.9</b>	<b>30.9</b>	<b>33.3</b>	<b>34.2</b>	<b>31.0</b>	<b>30.3</b>	<b>34.2</b>
Aircraft .....	6.9	4.9	2.9	5.9	7.0	4.2	3.5	5.4
Missiles .....	4.6	3.1	2.9	3.3	3.2	3.2	2.8	2.9
Ships .....	6.1	5.4	5.9	5.6	5.1	5.6	5.4	5.8
Vehicles .....	1.0	1.3	1.4	1.4	1.3	1.2	1.6	1.4
Electronics .....	4.4	4.9	5.2	5.1	4.6	5.0	5.4	5.3
Other equipment .....	14.4	13.0	13.7	12.7	13.4	12.7	12.6	14.1
Residual .....	-7	-1.5	-2.0	-1.5	-1.4	-9	-1.8	-2.1
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	117.2	112.9	113.2	112.9	111.4	110.6	109.5	109.5

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, 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.

## 4. Foreign Transactions

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

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Receipts from the rest of the world</b> .....	<b>1,109.3</b>	<b>1,230.9</b>	<b>1,229.4</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>
Exports of goods and services ...	873.8	965.4	961.1	981.7	988.6	973.3	949.6	936.2
Goods <sup>1</sup> .....	618.3	688.3	682.9	700.2	708.9	694.5	668.8	663.3
Durable .....	421.6	483.0	478.7	495.3	498.7	495.4	474.3	476.6
Nondurable .....	196.7	205.3	204.2	204.9	210.2	199.2	194.5	186.6
Services <sup>1</sup> .....	255.5	277.1	278.2	281.5	279.7	278.8	280.8	272.9
Receipts of factor income .....	235.5	265.5	268.3	274.3	266.3	270.3	270.6	265.0
Capital grants received by the United States (net) .....	0	0	0	0	0	0	0	0
<b>Payments to the rest of the world</b> .....	<b>1,109.3</b>	<b>1,230.9</b>	<b>1,229.4</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>
Imports of goods and services ...	965.0	1,058.8	1,047.9	1,076.4	1,087.4	1,097.1	1,108.9	1,101.7
Goods <sup>1</sup> .....	809.0	888.3	879.2	902.7	912.4	920.9	931.8	924.7
Durable .....	533.6	589.5	583.7	600.5	608.7	625.6	634.1	630.1
Nondurable .....	275.4	298.8	295.5	302.3	303.7	295.2	297.7	294.6
Services <sup>1</sup> .....	156.0	170.4	168.7	173.6	174.9	176.2	177.1	177.0
Payments of factor income .....	223.1	273.5	269.4	283.0	285.9	285.1	289.3	292.1
Transfer payments (net) .....	40.4	39.5	36.0	37.6	49.4	37.0	36.8	39.1
From persons (net) .....	16.9	18.9	18.2	19.5	19.8	19.2	19.9	20.0
From government (net) .....	16.2	12.7	9.9	9.9	21.5	9.9	9.0	11.2
From business .....	7.3	8.0	8.0	8.1	8.1	7.9	7.9	8.0
Net foreign investment .....	-119.2	-140.9	-123.9	-141.0	-167.8	-175.6	-214.8	-231.6

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

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Exports of goods and services</b> .....	<b>860.0</b>	<b>970.0</b>	<b>963.6</b>	<b>988.1</b>	<b>998.8</b>	<b>991.9</b>	<b>972.1</b>	<b>965.3</b>
Goods <sup>1</sup> .....	629.4	726.5	719.1	740.6	754.9	748.5	726.3	727.3
Durable .....	464.1	554.5	548.6	570.4	578.1	577.9	556.2	562.9
Nondurable .....	169.3	180.8	179.2	180.4	186.3	181.1	179.3	174.9
Services <sup>1</sup> .....	231.8	247.0	247.5	251.1	248.6	247.8	248.8	242.1
<b>Receipts of factor income</b> .....	<b>214.8</b>	<b>238.0</b>	<b>241.0</b>	<b>245.6</b>	<b>237.6</b>	<b>241.0</b>	<b>241.0</b>	<b>235.7</b>
<b>Imports of goods and services</b> .....	<b>971.2</b>	<b>1,106.1</b>	<b>1,095.2</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>
Goods <sup>1</sup> .....	824.7	945.7	937.4	966.7	981.8	1,021.0	1,048.8	1,056.3
Durable .....	571.7	667.7	659.2	681.2	696.6	726.9	745.5	749.8
Nondurable .....	253.4	280.3	280.0	287.7	288.1	297.6	306.7	309.9
Services <sup>1</sup> .....	147.3	161.8	159.2	165.2	167.5	171.3	171.0	170.8
<b>Payments of factor income</b> .....	<b>200.9</b>	<b>240.7</b>	<b>237.5</b>	<b>248.9</b>	<b>250.5</b>	<b>249.6</b>	<b>252.8</b>	<b>254.6</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]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Exports of goods and services</b> .....	<b>873.8</b>	<b>965.4</b>	<b>961.1</b>	<b>981.7</b>	<b>988.6</b>	<b>973.3</b>	<b>949.6</b>	<b>936.2</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>618.3</b>	<b>688.3</b>	<b>682.9</b>	<b>700.2</b>	<b>708.9</b>	<b>694.5</b>	<b>668.8</b>	<b>663.3</b>
Foods, feeds, and beverages	55.5	51.5	50.1	49.4	54.0	49.8	44.9	42.4
Industrial supplies and materials	141.0	152.5	153.3	155.1	154.4	148.6	144.2	138.1
Durable goods	51.0	55.1	55.6	55.7	55.8	56.4	53.6	51.8
Nondurable goods	90.1	97.5	97.7	99.4	98.6	92.1	90.5	86.3
Capital goods, except automotive	253.1	295.3	290.4	305.7	306.5	302.0	288.4	299.2
Civilian aircraft, engines, and parts	30.8	41.4	39.0	42.8	43.6	48.9	44.8	58.0
Computers, peripherals, and parts	43.7	49.4	49.6	51.9	49.1	45.5	44.8	45.1
Other	178.6	204.6	201.8	211.0	213.9	207.7	198.9	196.1
Automotive vehicles, engines, and parts	65.0	74.0	73.5	74.8	76.6	77.7	72.2	65.3
Consumer goods, except automotive	70.1	77.4	78.2	77.5	78.8	78.3	80.1	80.3
Durable goods	35.8	39.9	40.5	40.3	40.5	40.2	40.5	41.4
Nondurable goods	34.3	37.6	37.7	37.2	38.3	38.1	39.6	39.0
Other	33.4	37.5	37.4	37.7	38.5	38.1	39.1	37.9
Durable goods	16.7	18.8	18.7	18.9	19.2	19.1	19.6	19.0
Nondurable goods	16.7	18.8	18.7	18.9	19.2	19.1	19.6	19.0
<b>Exports of services</b> <sup>1</sup> .....	<b>255.5</b>	<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>
Transfers under U.S. military agency sales contracts	14.6	17.5	19.0	18.9	15.8	17.9	15.6	15.7
Travel	69.8	73.3	74.2	73.3	72.8	72.8	73.9	68.2
Passenger fares	20.4	20.9	20.8	20.8	21.5	21.4	21.8	19.6
Other transportation	27.0	27.9	27.9	27.7	28.3	27.2	26.9	27.4
Royalties and license fees	32.8	33.7	33.6	34.3	33.5	33.1	33.9	32.5
Other private services	70.8	82.2	81.0	84.7	86.0	84.4	86.4	87.0
Other	20.0	21.6	21.7	21.7	21.8	21.9	22.2	22.5
<b>Imports of goods and services</b> .....	<b>965.0</b>	<b>1,058.8</b>	<b>1,047.9</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>Imports of goods</b> <sup>1</sup> .....	<b>809.0</b>	<b>888.3</b>	<b>879.2</b>	<b>902.7</b>	<b>912.4</b>	<b>920.9</b>	<b>931.8</b>	<b>924.7</b>
Foods, feeds, and beverages	35.7	39.7	39.9	40.5	40.3	41.7	41.8	40.5
Industrial supplies and materials, except petroleum and products	125.2	135.4	133.7	137.8	139.0	141.3	144.4	144.8
Durable goods	63.1	69.3	68.9	70.4	71.8	73.4	77.2	77.7
Nondurable goods	62.1	66.2	64.8	67.4	67.2	67.9	67.2	67.0
Petroleum and products	72.7	71.8	70.7	70.3	68.6	54.9	53.9	49.2
Capital goods, except automotive	229.1	254.2	251.7	260.9	264.8	268.9	270.5	267.0
Civilian aircraft, engines, and parts	12.7	16.6	15.6	19.0	18.1	17.9	22.4	21.9
Computers, peripherals, and parts	61.5	70.2	70.4	72.8	70.9	72.4	71.7	71.1
Other	154.9	167.4	165.7	169.1	175.8	178.7	176.4	173.9
Automotive vehicles, engines, and parts	128.9	140.8	139.0	141.7	141.0	148.0	146.0	143.5
Consumer goods, except automotive	171.1	193.0	191.7	196.0	202.3	209.3	217.5	217.2
Durable goods	89.4	98.5	97.9	99.6	102.9	107.0	111.6	110.6
Nondurable goods	81.7	94.5	93.8	96.3	99.4	102.3	105.9	106.6
Other	46.3	53.4	52.5	55.5	56.5	56.7	57.7	62.6
Durable goods	23.1	26.7	26.2	27.8	28.2	28.4	28.9	31.3
Nondurable goods	23.1	26.7	26.2	27.8	28.2	28.4	28.9	31.3
<b>Imports of services</b> <sup>1</sup> .....	<b>156.0</b>	<b>170.4</b>	<b>168.7</b>	<b>173.6</b>	<b>174.9</b>	<b>176.2</b>	<b>177.1</b>	<b>177.0</b>
Direct defense expenditures	11.1	11.5	10.8	11.8	12.2	12.6	12.2	12.2
Travel	48.0	51.2	51.1	51.6	51.3	52.7	53.2	51.3
Passenger fares	15.8	18.2	18.7	18.8	18.2	18.3	18.5	17.7
Other transportation	27.7	29.3	29.6	29.1	29.9	29.1	29.6	30.4
Royalties and license fees	7.9	9.4	8.7	10.2	10.3	11.5	10.0	9.7
Other private services	38.8	43.8	43.0	45.0	45.9	44.9	46.4	48.4
Other	6.7	7.0	6.9	7.2	7.1	7.2	7.2	7.3
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup>	61.5	58.4	57.3	57.3	60.5	56.4	52.0	49.0
Exports of nonagricultural goods	556.8	629.9	625.6	642.9	648.4	638.1	616.8	614.3
Imports of nonpetroleum goods	736.3	816.6	808.4	832.4	843.8	865.9	877.8	875.5

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Exports of goods and services</b> .....	<b>860.0</b>	<b>970.0</b>	<b>963.6</b>	<b>988.1</b>	<b>998.8</b>	<b>991.9</b>	<b>972.1</b>	<b>965.3</b>
<b>Exports of goods</b> <sup>1</sup> .....	<b>629.4</b>	<b>726.5</b>	<b>719.1</b>	<b>740.6</b>	<b>754.9</b>	<b>748.5</b>	<b>726.3</b>	<b>727.3</b>
Foods, feeds, and beverages	43.9	43.9	41.9	42.3	47.4	45.6	41.7	39.9
Industrial supplies and materials	121.9	132.4	133.0	134.2	134.7	132.8	130.7	127.9
Durable goods	44.8	48.8	49.1	49.1	50.2	51.4	49.2	48.2
Nondurable goods	77.1	83.6	83.9	85.1	84.6	81.5	81.6	79.8
Capital goods, except automotive	310.8	388.6	381.5	404.7	408.7	405.5	389.7	407.6
Civilian aircraft, engines, and parts	27.0	35.0	33.2	36.1	36.7	41.0	37.4	48.6
Computers, peripherals, and parts	98.1	143.9	143.1	156.2	152.4	146.2	149.2	156.4
Other	203.3	242.8	239.0	250.7	254.9	248.4	238.3	235.6
Automotive vehicles, engines, and parts	62.4	70.4	69.9	71.1	72.9	73.9	68.7	62.1
Consumer goods, except automotive	67.3	73.7	74.6	73.7	74.8	74.4	76.3	76.6
Durable goods	34.9	38.5	39.0	38.8	39.0	38.7	39.2	40.1
Nondurable goods	32.4	35.3	35.5	34.9	35.8	35.6	37.0	36.5
Other	32.3	37.2	37.0	37.5	38.3	38.3	39.5	38.7
Durable goods	16.1	18.6	18.5	18.7	19.2	19.2	19.8	19.4
Nondurable goods	16.1	18.6	18.5	18.7	19.2	19.2	19.8	19.4
<b>Exports of services</b> <sup>1</sup> .....	<b>231.8</b>	<b>247.0</b>	<b>247.5</b>	<b>251.1</b>	<b>248.6</b>	<b>247.8</b>	<b>248.8</b>	<b>242.1</b>
Transfers under U.S. military agency sales contracts	13.2	16.1	17.2	17.7	14.9	16.7	14.6	15.4
Travel	62.9	64.0	64.9	64.1	62.8	62.5	62.7	57.7
Passenger fares	18.6	19.7	19.1	19.3	20.4	20.3	21.2	19.2
Other transportation	25.5	26.3	26.3	26.3	26.6	26.4	26.2	26.6
Royalties and license fees	29.9	30.2	30.2	30.7	29.9	29.5	30.2	28.9
Other private services	65.7	75.0	74.1	77.3	78.2	76.7	78.3	78.8
Other	16.2	16.1	16.1	16.1	16.1	16.2	16.2	16.2
Residual	-28.1	-56.8	-55.9	-65.1	-62.4	-57.1	-59.2	-63.5
<b>Imports of goods and services</b> <sup>1</sup> .....	<b>971.2</b>	<b>1,106.1</b>	<b>1,095.2</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>Imports of goods</b> <sup>1</sup> .....	<b>824.7</b>	<b>945.7</b>	<b>937.4</b>	<b>966.7</b>	<b>981.8</b>	<b>1,021.0</b>	<b>1,048.8</b>	<b>1,056.3</b>
Foods, feeds, and beverages	32.3	35.5	35.3	36.3	36.3	38.2	38.3	37.8
Industrial supplies and materials, except petroleum and products	114.2	123.7	123.0	125.9	127.3	132.8	137.3	140.3
Durable goods	57.3	61.8	61.2	62.4	64.5	67.2	71.4	73.3
Nondurable goods	56.8	61.8	61.7	63.5	62.7	65.6	65.6	66.7
Petroleum and products	63.8	66.7	68.1	69.1	66.9	68.3	74.5	73.4
Capital goods, except automotive	296.6	373.3	367.0	385.0	396.7	413.6	424.7	426.2
Civilian aircraft, engines, and parts	11.2	14.1	13.3	16.1	15.2	15.0	18.8	18.3
Computers, peripherals, and parts	121.8	163.5	160.8	171.9	173.1	187.9	197.7	202.3
Other	177.5	217.6	214.8	220.2	231.1	238.5	237.2	237.0
Automotive vehicles, engines, and parts	118.8	129.4	128.2	130.2	129.1	135.5	133.9	132.2
Consumer goods, except automotive	165.4	188.8	187.3	191.9	198.6	206.3	215.5	216.1
Durable goods	86.7	97.7	96.9	99.0	102.9	107.8	113.4	113.3
Nondurable goods	78.7	91.1	90.3	92.8	95.7	98.5	102.2	102.8
Other	43.0	49.9	49.0	51.9	52.8	53.4	53.9	58.8
Durable goods	21.5	24.9	24.5	25.9	26.4	26.7	27.0	29.4
Nondurable goods	21.5	24.9	24.5	25.9	26.4	26.7	27.0	29.4
<b>Imports of services</b> <sup>1</sup> .....	<b>147.3</b>	<b>161.8</b>	<b>159.2</b>	<b>165.2</b>	<b>167.5</b>	<b>171.3</b>	<b>171.0</b>	<b>170.8</b>
Direct defense expenditures	10.3	11.6	10.8	12.2	12.6	13.7	13.1	12.7
Travel	43.9	47.2	46.5	47.6	48.4	50.6	50.7	49.4
Passenger fares	15.0	16.3	16.6	16.6	16.2	16.3	16.4	15.5
Other transportation	26.1	28.1	28.3	28.1	29.0	28.9	29.1	29.6
Royalties and license fees	7.2	8.4	7.8	9.2	9.2	10.3	8.9	8.6
Other private services	39.0	44.1	43.2	45.4	46.1	45.3	46.7	48.9
Other	6.0	6.3	6.2	6.5	6.4	6.5	6.5	6.6
Residual	-24.2	-44.9	-43.8	-48.4	-50.4	-57.1	-61.1	-62.9
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup>	48.5	49.3	47.6	48.6	52.2	50.9	47.6	45.8
Exports of nonagricultural goods	582.5	681.1	675.6	696.3	706.4	701.5	682.9	686.1
Imports of nonpetroleum goods	759.4	878.3	868.5	896.9	914.5	952.2	974.6	982.8

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

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross saving</b> .....	<b>1,274.5</b>	<b>1,406.3</b>	<b>1,416.3</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>Gross private saving</b> .....	<b>1,114.5</b>	<b>1,141.6</b>	<b>1,169.5</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>
Personal saving .....	158.5	121.0	151.9	98.5	98.2	73.0	25.6	12.6
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	262.4	296.7	299.0	311.5	295.0	312.0	300.9	304.8
Undistributed profits .....	192.3	213.2	213.2	229.5	210.6	201.8	203.7	198.3
Inventory valuation adjustment .....	-1.2	6.9	10.3	4.8	4.3	25.3	7.8	11.7
Capital consumption adjustment .....	71.4	76.6	75.5	77.2	80.1	84.9	89.4	94.8
Corporate consumption of fixed capital .....	452.0	477.3	473.7	480.8	487.7	492.5	497.8	503.1
Noncorporate consumption of fixed capital .....	232.3	242.8	241.3	244.4	247.0	248.6	250.7	254.2
Wage accruals less disbursements .....	9.3	3.7	3.7	3.7	3.7	4.0	4.0	4.0
<b>Gross government saving</b> .....	<b>160.0</b>	<b>264.7</b>	<b>246.9</b>	<b>288.0</b>	<b>296.4</b>	<b>352.4</b>	<b>369.4</b>	<b>395.7</b>
Federal .....	-39.6	49.5	36.1	70.0	72.3	128.7	143.9	161.6
Consumption of fixed capital .....	70.6	70.6	70.9	70.3	70.2	69.9	69.5	69.6
Current surplus or deficit (-), national income and product accounts .....	-110.3	-21.1	-34.8	-3	2.2	58.8	74.4	92.0
State and local .....	199.6	215.2	210.7	218.0	224.1	223.7	225.6	234.2
Consumption of fixed capital .....	77.1	81.1	80.6	81.4	82.7	83.5	84.3	85.4
Current surplus or deficit (-), national income and product accounts .....	122.6	134.1	130.1	136.6	141.4	140.2	141.3	148.7
<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>1,242.3</b>	<b>1,350.5</b>	<b>1,368.6</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>
Gross private domestic investment .....	1,131.9	1,256.0	1,259.9	1,265.7	1,292.0	1,366.6	1,345.0	1,364.4
Gross government investment .....	229.7	235.4	232.6	237.3	236.5	237.4	232.5	239.7
Net foreign investment .....	-119.2	-140.9	-123.9	-141.0	-167.8	-175.6	-214.8	-231.6
<b>Statistical discrepancy</b> .....	<b>-32.2</b>	<b>-55.8</b>	<b>-47.7</b>	<b>-65.1</b>	<b>-67.3</b>	<b>-54.1</b>	<b>-85.7</b>	<b>-102.0</b>
<b>Addendum:</b>								
Gross saving as a percentage of gross national product .....	16.6	17.4	17.6	17.5	17.3	17.7	17.2	17.3

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Private fixed investment</b> .....	<b>1,099.8</b>	<b>1,188.6</b>	<b>1,176.4</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>Nonresidential</b> .....	<b>787.9</b>	<b>860.7</b>	<b>850.5</b>	<b>882.3</b>	<b>882.8</b>	<b>921.3</b>	<b>941.9</b>	<b>931.6</b>
<b>Structures</b> .....	<b>216.9</b>	<b>240.2</b>	<b>234.3</b>	<b>243.8</b>	<b>246.4</b>	<b>245.0</b>	<b>245.4</b>	<b>246.2</b>
Nonresidential buildings, including farm .....	160.9	177.3	172.9	180.0	178.9	180.6	181.8	183.7
Utilities .....	31.7	33.5	33.4	34.1	34.1	34.2	34.7	35.0
Mining exploration, shafts, and wells .....	18.1	22.7	22.2	23.8	24.3	23.5	22.4	20.7
Other structures .....	6.2	6.7	5.8	6.1	9.2	6.6	6.5	6.8
<b>Producers' durable equipment</b> .....	<b>571.0</b>	<b>620.5</b>	<b>616.2</b>	<b>638.5</b>	<b>636.4</b>	<b>676.3</b>	<b>696.6</b>	<b>685.4</b>
Information processing and related equipment .....	189.4	206.6	202.6	213.0	213.6	226.5	231.6	235.2
Computers and peripheral equipment <sup>1</sup> .....	74.4	81.1	79.9	84.0	83.7	91.8	94.8	95.6
Other .....	114.9	125.5	122.7	129.0	129.9	134.7	136.8	139.5
Industrial equipment .....	131.7	138.6	138.9	140.7	142.1	145.4	146.8	147.4
Transportation and related equipment .....	137.2	152.0	151.9	158.8	155.9	172.4	181.2	164.0
Other .....	112.7	123.3	122.8	126.0	124.8	132.0	137.0	138.8
<b>Residential</b> .....	<b>311.8</b>	<b>327.9</b>	<b>325.9</b>	<b>328.8</b>	<b>337.4</b>	<b>349.8</b>	<b>363.8</b>	<b>375.8</b>
<b>Structures</b> .....	<b>304.3</b>	<b>319.9</b>	<b>317.9</b>	<b>320.8</b>	<b>329.4</b>	<b>341.5</b>	<b>355.4</b>	<b>367.3</b>
Single family .....	159.1	164.4	163.5	164.0	168.7	175.8	183.8	190.9
Multifamily .....	20.3	22.6	22.7	22.0	23.8	25.1	23.5	23.9
Other structures .....	124.8	132.8	131.8	134.7	136.8	140.6	148.1	152.6
<b>Producers' durable equipment</b> .....	<b>7.6</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>8.0</b>	<b>8.3</b>	<b>8.5</b>	<b>8.5</b>

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Private fixed investment</b> .....	<b>1,050.6</b>	<b>1,138.0</b>	<b>1,127.0</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>Nonresidential</b> .....	<b>776.6</b>	<b>859.4</b>	<b>848.2</b>	<b>882.2</b>	<b>886.2</b>	<b>931.9</b>	<b>960.4</b>	<b>958.7</b>
<b>Structures</b> .....	<b>189.7</b>	<b>203.2</b>	<b>199.3</b>	<b>205.2</b>	<b>205.7</b>	<b>203.1</b>	<b>201.9</b>	<b>202.0</b>
Nonresidential buildings, including farm .....	141.0	150.5	147.8	152.0	149.5	150.1	149.8	150.1
Utilities .....	27.8	28.7	28.6	29.1	29.2	29.2	29.5	29.7
Mining exploration, shafts, and wells .....	15.3	17.9	17.6	18.6	18.9	17.9	17.0	16.4
Other structures .....	5.5	5.8	5.1	5.2	7.8	5.6	5.5	5.8
<b>Producers' durable equipment</b> .....	<b>589.8</b>	<b>660.9</b>	<b>653.8</b>	<b>682.6</b>	<b>686.4</b>	<b>738.8</b>	<b>771.3</b>	<b>769.3</b>
Information processing and related equipment .....	245.4	298.0	288.1	311.5	320.7	353.4	376.8	399.6
Computers and peripheral equipment <sup>1</sup> .....	151.3	214.8	203.9	229.9	242.9	292.2	331.5	370.5
Other .....	115.4	126.6	123.7	130.0	131.5	136.7	139.7	142.8
Industrial equipment .....	120.5	125.9	126.4	127.7	128.6	131.5	132.5	133.1
Transportation and related equipment .....	127.6	140.3	140.5	145.9	143.8	159.6	167.9	151.7
Other .....	104.2	113.0	112.4	115.6	114.1	120.2	124.6	125.8
<b>Residential</b> .....	<b>275.9</b>	<b>282.8</b>	<b>282.5</b>	<b>282.3</b>	<b>287.9</b>	<b>298.5</b>	<b>309.1</b>	<b>316.5</b>
<b>Structures</b> .....	<b>268.6</b>	<b>275.1</b>	<b>274.9</b>	<b>274.5</b>	<b>280.1</b>	<b>290.5</b>	<b>300.9</b>	<b>308.3</b>
Single family .....	136.6	137.2	137.2	136.1	139.0	145.2	151.3	155.6
Multifamily .....	18.7	20.2	20.3	19.5	21.0	22.1	20.7	20.8
Other structures .....	113.8	118.5	118.0	119.7	120.9	123.8	129.6	132.6
<b>Producers' durable equipment</b> .....	<b>7.3</b>	<b>7.7</b>	<b>7.6</b>	<b>7.8</b>	<b>7.8</b>	<b>8.0</b>	<b>8.2</b>	<b>8.2</b>
<b>Residual</b> .....	<b>-34.4</b>	<b>-69.1</b>	<b>-62.1</b>	<b>-77.8</b>	<b>-85.5</b>	<b>-117.2</b>	<b>-143.7</b>	<b>-172.2</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]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Change in business inventories</b> ....	<b>32.1</b>	<b>67.4</b>	<b>83.5</b>	<b>54.6</b>	<b>71.9</b>	<b>95.5</b>	<b>39.2</b>	<b>57.0</b>
Farm .....	7.6	4.3	6.2	7.3	4.9	5.0	7.7	7.7
Nonfarm .....	24.5	63.1	77.2	47.3	66.9	90.5	31.5	49.3
Change in book value <sup>1</sup> .....	28.7	52.1	63.2	41.8	61.1	56.3	21.2	32.0
Inventory valuation adjustment <sup>2</sup> .....	-4.2	11.0	14.0	5.5	5.9	34.3	10.3	17.3
Manufacturing .....	12.8	21.4	28.4	16.9	18.7	31.8	25.1	20.1
Durable goods .....	9.9	12.5	19.2	8.8	8.4	21.9	19.9	12.3
Nondurable goods .....	2.9	8.9	9.2	8.0	10.4	9.9	5.3	7.7
Wholesale trade .....	3.7	23.3	29.9	17.5	21.5	28.1	7.9	30.5
Durable goods .....	4.3	13.8	25.7	4.6	8.9	25.8	1.6	15.5
Nondurable goods .....	-6	9.5	4.1	12.9	12.6	2.3	6.2	15.0
Merchant wholesalers .....	2.7	19.6	23.0	15.6	19.0	26.0	4.8	29.2
Durable goods .....	3.4	11.4	20.7	3.7	7.3	23.3	-1	13.8
Nondurable goods .....	-7	8.2	2.3	11.9	11.7	2.7	5.0	15.4
Nonmerchant wholesalers .....	1.1	3.8	6.9	1.9	2.5	2.0	3.0	1.3
Durable goods .....	1.0	2.4	5.1	.9	1.6	2.4	1.8	1.7
Nondurable goods .....	.1	1.4	1.8	1.0	.9	-4	1.2	-4
Retail trade .....	6.3	7.3	6.5	5.5	17.8	18.3	-12.7	-5.5
Durable goods .....	4.4	5.1	1.6	3.7	15.3	1.8	-17.8	-8.2
Motor vehicle dealers <sup>3</sup> .....	2.2	1.3	-3.8	.8	11.7	-4.1	-15.3	-10.0
Other <sup>3</sup> .....	2.2	3.9	5.5	2.9	3.5	5.9	-2.5	1.8
Nondurable goods .....	1.9	2.2	4.9	1.7	2.5	16.5	5.1	2.7
Other .....	1.6	11.0	12.4	7.4	8.9	12.3	11.2	4.3
Durable goods .....	2.1	2.2	2.2	2.7	1.4	.4	.8	-1
Nondurable goods .....	-5	8.8	10.2	4.7	7.5	11.9	10.4	4.4

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

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

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

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

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Change in business inventories</b> ....	<b>30.0</b>	<b>63.2</b>	<b>79.0</b>	<b>51.0</b>	<b>66.5</b>	<b>91.4</b>	<b>38.2</b>	<b>55.7</b>
Farm .....	7.1	4.3	6.8	7.3	3.7	5.3	8.7	9.7
Nonfarm .....	23.2	58.8	72.1	44.0	62.7	85.9	29.9	47.0
Manufacturing .....	12.0	20.1	26.7	15.8	17.7	30.2	23.9	19.2
Durable goods .....	9.5	12.0	18.4	8.4	8.1	21.0	19.1	12.0
Nondurable goods .....	2.6	8.1	8.4	7.4	9.5	9.2	4.9	7.2
Wholesale trade .....	4.1	22.0	28.3	16.7	20.2	27.0	7.6	29.6
Durable goods .....	4.2	13.3	24.9	4.5	8.6	25.1	1.6	15.2
Nondurable goods .....	.1	8.7	3.9	11.8	11.4	2.3	5.9	14.3
Merchant wholesalers .....	3.1	18.5	21.8	14.9	17.8	24.8	4.7	28.3
Durable goods .....	3.2	11.0	20.0	3.6	7.0	22.6	-2	13.5
Nondurable goods .....	0	7.5	2.2	10.9	10.5	2.6	4.7	14.5
Nonmerchant wholesalers .....	1.0	3.6	6.6	1.8	2.4	2.1	3.0	1.3
Durable goods .....	.9	2.3	4.9	.9	1.5	2.4	1.8	1.7
Nondurable goods .....	.1	1.2	1.7	.9	.9	-3	1.2	-4
Retail trade .....	5.9	6.8	6.0	5.0	16.9	17.3	-11.9	-5.3
Durable goods .....	4.0	4.7	1.4	3.4	14.1	1.6	-16.3	-7.7
Motor vehicle dealers .....	1.9	1.1	-3.5	.7	10.5	-3.7	-13.8	-9.1
Other .....	2.1	3.6	5.1	2.7	3.3	5.5	-2.3	1.7
Nondurable goods .....	1.8	2.1	4.7	1.6	2.5	16.1	4.9	2.6
Other .....	1.3	9.9	11.1	6.5	8.1	11.5	10.4	4.0
Durable goods .....	1.8	1.9	1.9	2.3	1.2	.4	.7	-1
Nondurable goods .....	-6	8.1	9.3	4.2	6.9	11.5	10.0	4.3
Residual .....	-4	0	-9	.1	.9	-1.2	-1.5	-1.3

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		
	II	III	IV	I	II	III
<b>Inventories</b> <sup>1</sup> .....	<b>1,323.3</b>	<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>
Farm .....	109.2	110.5	109.1	110.8	108.9	103.9
Nonfarm .....	1,214.1	1,229.4	1,239.3	1,252.8	1,257.6	1,265.2
Durable goods .....	700.6	704.1	711.0	721.5	720.0	721.8
Nondurable goods .....	513.5	525.2	528.3	531.3	537.6	543.4
Manufacturing .....	454.1	458.6	462.0	466.1	469.1	471.1
Durable goods .....	284.2	286.0	287.9	292.1	295.4	296.1
Nondurable goods .....	169.9	172.7	174.1	174.0	173.7	175.0
Wholesale trade .....	311.9	317.8	321.0	324.8	326.0	332.0
Durable goods .....	198.3	199.1	200.5	206.2	205.6	208.4
Nondurable goods .....	113.6	118.8	120.5	118.6	120.4	123.6
Merchant wholesalers .....	267.7	272.9	276.0	280.2	280.7	286.7
Durable goods .....	171.8	172.4	173.6	178.7	177.9	180.4
Nondurable goods .....	95.8	100.4	102.5	101.4	102.8	106.3
Nonmerchant wholesalers .....	44.2	45.0	44.9	44.6	45.2	45.4
Durable goods .....	26.4	26.6	26.9	27.4	27.7	28.0
Nondurable goods .....	17.8	18.4	18.0	17.2	17.5	17.3
Retail trade .....	316.3	318.1	321.4	325.3	323.6	323.0
Durable goods .....	171.5	172.1	175.3	175.8	171.3	169.8
Motor vehicle dealers .....	85.4	85.6	88.0	86.9	83.2	81.2
Other .....	86.0	86.5	87.4	88.8	88.1	88.6
Nondurable goods .....	144.9	146.0	146.0	149.5	152.3	153.2
Other .....	131.9	134.8	135.0	136.6	138.9	139.1
Durable goods .....	46.7	47.1	47.3	47.4	47.6	47.5
Nondurable goods .....	85.2	87.8	87.7	89.2	91.3	91.6
Final sales of domestic business <sup>2</sup> .....	<b>559.1</b>	<b>569.7</b>	<b>574.6</b>	<b>582.3</b>	<b>590.6</b>	<b>596.0</b>
Final sales of goods and structures of domestic business <sup>2</sup> .....	<b>299.4</b>	<b>305.7</b>	<b>306.8</b>	<b>312.5</b>	<b>315.2</b>	<b>316.9</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales .....	2.37	2.35	2.35	2.34	2.31	2.30
Nonfarm inventories to final sales .....	2.17	2.16	2.16	2.15	2.13	2.12
Nonfarm inventories to final sales of goods and structures .....	4.05	4.02	4.04	4.01	3.99	3.99

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		
	II	III	IV	I	II	III
<b>Inventories</b> <sup>1</sup> .....	<b>1,248.1</b>	<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>
Farm .....	106.8	108.6	109.6	110.9	113.1	115.3
Nonfarm .....	1,140.7	1,151.7	1,167.4	1,188.9	1,196.4	1,208.1
Durable goods .....	659.7	664.4	672.4	684.2	685.3	689.9
Nondurable goods .....	481.0	487.3	494.9	504.6	511.0	518.1
Manufacturing .....	426.8	430.8	435.2	442.8	448.7	453.5
Durable goods .....	271.7	273.8	275.8	281.1	285.9	288.9
Nondurable goods .....	155.3	157.1	159.5	161.8	163.0	164.8
Wholesale trade .....	295.6	299.8	304.9	311.6	313.5	320.9
Durable goods .....	191.2	192.4	194.5	200.8	201.2	205.0
Nondurable goods .....	104.8	107.7	110.6	111.2	112.6	116.2
Merchant wholesalers .....	253.1	256.8	261.3	267.5	268.7	275.7
Durable goods .....	165.3	166.2	168.0	173.6	173.6	177.0
Nondurable goods .....	88.2	90.9	93.5	94.1	95.3	99.0
Nonmerchant wholesalers .....	42.5	43.0	43.6	44.1	44.8	45.2
Durable goods .....	25.9	26.2	26.5	27.1	27.6	28.0
Nondurable goods .....	16.6	16.9	17.1	17.0	17.3	17.2
Retail trade .....	297.5	298.7	302.9	307.3	304.3	302.9
Durable goods .....	156.8	157.6	161.2	161.6	157.5	155.6
Motor vehicle dealers .....	76.8	77.0	79.6	78.7	75.3	73.0
Other .....	80.0	80.7	81.5	82.9	82.3	82.8
Nondurable goods .....	140.3	140.7	141.3	145.3	146.6	147.2
Other .....	120.8	122.4	124.4	127.3	129.9	130.9
Durable goods .....	40.1	40.7	41.0	41.0	41.2	41.2
Nondurable goods .....	80.7	81.8	83.5	86.4	88.9	90.0
Residual .....	.4	.2	.6	.4	-.2	-.6
Final sales of domestic business <sup>2</sup> .....	<b>504.3</b>	<b>512.3</b>	<b>515.5</b>	<b>521.6</b>	<b>528.4</b>	<b>532.2</b>
Final sales of goods and structures of domestic business <sup>2</sup> .....	<b>281.3</b>	<b>287.3</b>	<b>288.4</b>	<b>294.0</b>	<b>296.5</b>	<b>298.0</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales .....	2.47	2.46	2.48	2.49	2.48	2.49
Nonfarm inventories to final sales .....	2.26	2.25	2.26	2.28	2.26	2.27
Nonfarm inventories to final sales of goods and structures .....	4.05	4.01	4.05	4.04	4.03	4.05

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]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>National income without capital consumption adjustment</b> .....	<b>6,212.7</b>	<b>6,598.0</b>	<b>6,557.0</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>Domestic industries</b> .....	<b>6,200.3</b>	<b>6,606.0</b>	<b>6,558.1</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>Private industries</b> .....	<b>5,351.8</b>	<b>5,728.5</b>	<b>5,683.5</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>
Agriculture, forestry, and fishing .....	106.4	106.0	108.0	107.5	103.0	99.9	102.0	100.9
Mining .....	47.9	52.5	52.3	52.8	53.8	54.9	51.2	49.0
Construction .....	289.2	305.1	302.4	306.0	312.5	320.1	326.7	334.3
Manufacturing .....	1,085.9	1,151.0	1,142.8	1,168.8	1,175.1	1,170.9	1,169.3	1,170.3
Durable goods .....	617.9	659.4	650.7	674.1	680.0	678.8	680.2	682.7
Nondurable goods .....	468.0	491.6	492.2	494.6	495.1	492.1	489.1	487.6
Transportation and public utilities .....	464.7	480.9	476.3	484.4	489.4	497.3	495.1	503.9
Transportation .....	195.0	208.0	205.3	210.6	213.6	213.7	214.9	217.2
Communications .....	137.0	139.3	136.5	141.4	142.0	148.5	147.3	150.8
Electric, gas, and sanitary services .....	132.7	133.6	134.4	132.4	133.8	135.0	132.9	136.0
Wholesale trade .....	350.9	384.2	382.4	389.4	390.3	400.9	408.5	414.0
Retail trade .....	509.6	543.2	537.5	546.6	552.8	567.0	576.5	584.4
Finance, insurance, and real estate .....	1,089.2	1,192.0	1,181.3	1,201.9	1,223.0	1,245.4	1,264.4	1,281.8
Services .....	1,407.9	1,513.6	1,500.6	1,526.5	1,549.8	1,580.6	1,605.4	1,641.6
<b>Government</b> .....	<b>848.5</b>	<b>877.5</b>	<b>874.6</b>	<b>880.6</b>	<b>885.7</b>	<b>895.0</b>	<b>902.2</b>	<b>910.2</b>
<b>Rest of the world</b> .....	<b>12.4</b>	<b>-8.0</b>	<b>-1.1</b>	<b>-8.7</b>	<b>-19.6</b>	<b>-14.8</b>	<b>-18.8</b>	<b>-27.0</b>

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

Table 6.16C.—Corporate Profits by Industry Group

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>750.4</b>	<b>817.9</b>	<b>815.5</b>	<b>840.9</b>	<b>820.8</b>	<b>829.2</b>	<b>820.6</b>	<b>827.0</b>
<b>Domestic industries</b> .....	<b>654.0</b>	<b>718.9</b>	<b>710.2</b>	<b>738.6</b>	<b>728.8</b>	<b>730.6</b>	<b>723.3</b>	<b>737.0</b>
Financial .....	105.5	124.7	123.5	123.3	129.5	131.3	130.1	129.5
Nonfinancial .....	548.5	594.2	586.7	615.2	599.3	599.3	593.2	607.5
<b>Rest of the world</b> .....	<b>96.4</b>	<b>99.0</b>	<b>105.4</b>	<b>102.3</b>	<b>92.0</b>	<b>98.6</b>	<b>97.3</b>	<b>89.9</b>
Receipts from the rest of the world .....	134.5	149.5	153.3	157.2	142.5	146.1	146.0	140.5
Less: Payments to the rest of the world .....	38.1	50.4	47.9	54.8	50.6	47.5	48.7	50.5
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>679.0</b>	<b>741.2</b>	<b>740.1</b>	<b>763.7</b>	<b>740.7</b>	<b>744.3</b>	<b>731.3</b>	<b>732.1</b>
<b>Domestic industries</b> .....	<b>582.6</b>	<b>642.2</b>	<b>634.7</b>	<b>661.4</b>	<b>648.7</b>	<b>645.8</b>	<b>633.9</b>	<b>642.2</b>
Financial .....	110.7	130.0	128.7	128.6	134.7	136.3	134.4	133.2
Federal Reserve banks .....	21.8	23.3	23.0	23.6	24.1	24.5	24.4	24.7
Other .....	88.9	106.6	105.8	105.0	110.6	111.8	110.0	108.5
Nonfinancial .....	471.8	512.3	506.0	532.8	514.0	509.4	499.5	509.0
Manufacturing .....	195.6	214.4	215.5	228.9	212.3	197.1	194.6	195.0
Durable goods .....	97.2	107.3	105.7	120.0	107.5	100.8	104.5	109.4
Primary metal industries .....	5.4	5.6	5.5	6.6	5.8	6.3	5.7	4.9
Fabricated metal products .....	14.2	15.5	14.9	17.3	15.7	12.6	15.5	17.5
Industrial machinery and equipment .....	26.1	27.6	26.6	31.5	30.1	23.2	28.5	30.4
Electronic and other electric equipment .....	20.1	24.8	24.4	27.6	24.0	21.9	19.8	20.5
Motor vehicles and equipment .....	2.4	3.8	2.6	6.0	2.1	6.2	4.9	4.6
Other .....	29.0	30.0	31.7	31.0	29.8	30.7	30.1	31.5
Nondurable goods .....	98.5	107.1	109.8	109.0	104.8	96.2	90.2	85.6
Food and kindred products .....	22.0	22.7	21.4	22.2	25.9	20.6	21.4	22.0
Chemicals and allied products .....	28.8	28.1	27.2	28.9	28.4	27.0	18.9	18.4
Petroleum and coal products .....	10.9	18.0	20.7	18.2	14.9	10.9	10.0	7.2
Other .....	36.7	38.3	40.5	39.7	35.7	37.8	39.8	38.0
Transportation and public utilities .....	92.7	88.4	87.0	88.3	88.6	91.7	87.5	92.7
Transportation .....	14.8	17.6	18.3	18.0	17.0	17.3	17.5	18.5
Communications .....	35.8	31.2	28.9	32.3	31.3	34.1	32.5	34.8
Electric, gas, and sanitary services .....	42.1	39.7	39.8	38.0	40.3	40.3	37.5	39.5
Wholesale trade .....	37.9	49.8	50.5	52.7	47.6	51.5	53.5	53.9
Retail trade .....	51.8	61.2	59.1	62.7	62.2	67.4	67.4	67.1
Other .....	93.8	98.5	93.8	100.1	103.4	101.8	96.5	100.2
<b>Rest of the world</b> .....	<b>96.4</b>	<b>99.0</b>	<b>105.4</b>	<b>102.3</b>	<b>92.0</b>	<b>98.6</b>	<b>97.3</b>	<b>89.9</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]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product:</b>								
Current dollars .....	122.69	129.89	129.13	130.85	132.19	134.27	135.17	136.73
Chain-type quantity index .....	112.02	116.42	115.89	117.08	117.94	119.54	120.09	121.17
Chain-type price index .....	109.54	111.57	111.45	111.77	112.09	112.33	112.57	112.85
Implicit price deflator .....	109.53	111.57	111.43	111.76	112.08	112.32	112.56	112.84
<b>Final sales of domestic product:</b>								
Current dollars .....	122.32	128.95	127.94	130.12	131.19	132.89	134.69	135.97
Chain-type quantity index .....	111.61	115.49	114.72	116.33	116.95	118.20	119.54	120.36
Chain-type price index .....	109.59	111.66	111.53	111.87	112.19	112.45	112.69	112.99
Implicit price deflator .....	109.59	111.66	111.52	111.85	112.17	112.43	112.67	112.97
<b>Gross domestic purchases:</b>								
Current dollars .....	123.57	130.77	129.90	131.74	133.14	135.61	137.07	138.72
Chain-type quantity index .....	113.18	117.89	117.30	118.63	119.57	121.85	123.03	124.30
Chain-type price index .....	109.18	110.92	110.76	111.06	111.34	111.29	111.42	111.60
Implicit price deflator .....	109.18	110.92	110.74	111.05	111.35	111.29	111.42	111.60
<b>Final sales to domestic purchasers:</b>								
Current dollars .....	123.20	129.84	128.72	131.02	132.14	134.23	136.60	137.97
Chain-type quantity index .....	112.78	116.97	116.14	117.89	118.59	120.51	122.49	123.50
Chain-type price index .....	109.24	111.00	110.84	111.15	111.44	111.40	111.53	111.72
Implicit price deflator .....	109.23	111.00	110.83	111.14	111.43	111.39	111.52	111.71
<b>Addenda:</b>								
Chain-type price indexes for gross domestic purchases:								
Food .....	108.82	111.24	110.87	111.62	111.95	112.18	112.50	113.16
Energy .....	106.94	107.69	106.24	106.54	107.09	100.84	98.80	97.22
Gross domestic purchases less food and energy .....	109.35	111.05	110.98	111.23	111.49	111.69	111.88	112.09

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

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Chain-type quantity indexes</b>								
<b>Personal consumption expenditures</b> .....	<b>112.62</b>	<b>116.44</b>	<b>115.47</b>	<b>117.23</b>	<b>118.04</b>	<b>119.79</b>	<b>121.58</b>	<b>122.80</b>
<b>Durable goods</b> .....	<b>128.16</b>	<b>136.86</b>	<b>133.82</b>	<b>139.12</b>	<b>140.17</b>	<b>145.39</b>	<b>149.30</b>	<b>150.18</b>
Motor vehicles and parts .....	113.58	115.66	111.56	118.15	117.33	119.77	125.13	122.10
Furniture and household equipment .....	146.55	162.50	160.39	165.15	168.01	177.34	179.20	185.88
Other .....	126.88	138.41	136.37	139.26	141.74	146.43	150.12	150.74
<b>Nondurable goods</b> .....	<b>109.77</b>	<b>112.44</b>	<b>111.75</b>	<b>113.16</b>	<b>113.05</b>	<b>115.09</b>	<b>116.57</b>	<b>117.19</b>
Food .....	104.94	105.96	105.66	106.15	106.06	107.10	108.54	108.93
Clothing and shoes .....	122.43	127.87	125.62	129.44	129.62	136.29	138.07	137.36
Gasoline and oil .....	108.80	110.59	110.97	111.08	110.79	111.18	111.10	113.60
Fuel oil and coal .....	102.90	93.96	95.72	97.69	92.27	84.48	89.08	91.10
Other .....	111.88	116.99	116.01	118.25	118.17	120.30	122.06	123.39
<b>Services</b> .....	<b>111.09</b>	<b>114.61</b>	<b>113.87</b>	<b>115.19</b>	<b>116.41</b>	<b>117.42</b>	<b>118.98</b>	<b>120.56</b>
Housing .....	108.36	110.92	110.56	111.24	111.93	112.67	113.28	113.95
Household operation .....	117.40	121.36	119.96	122.87	125.31	123.38	127.48	131.47
Electricity and gas .....	110.73	108.85	108.89	109.94	111.09	103.67	110.13	116.21
Other household operation .....	122.35	130.63	128.16	132.46	135.87	138.04	140.42	142.87
Transportation .....	126.86	134.28	133.30	135.22	136.61	137.85	140.09	139.49
Medical care .....	106.17	108.52	108.03	108.90	109.70	110.55	111.60	112.17
Other .....	112.52	117.02	115.97	117.63	119.29	121.58	123.53	126.57
<b>Chain-type price indexes</b>								
<b>Personal consumption expenditures</b> .....	<b>109.75</b>	<b>111.81</b>	<b>111.63</b>	<b>112.00</b>	<b>112.30</b>	<b>112.30</b>	<b>112.55</b>	<b>112.84</b>
<b>Durable goods</b> .....	<b>102.75</b>	<b>100.66</b>	<b>100.96</b>	<b>100.23</b>	<b>99.62</b>	<b>99.27</b>	<b>98.72</b>	<b>97.98</b>
Motor vehicles and parts .....	112.72	112.65	112.96	112.31	111.88	111.79	111.55	111.89
Furniture and household equipment .....	92.25	88.20	88.66	87.57	86.75	85.92	85.14	83.55
Other .....	104.60	103.41	103.24	103.34	102.92	103.29	102.74	102.21
<b>Nondurable goods</b> .....	<b>106.08</b>	<b>107.69</b>	<b>107.52</b>	<b>107.72</b>	<b>107.95</b>	<b>107.35</b>	<b>107.41</b>	<b>107.80</b>
Food .....	109.02	111.67	111.25	112.10	112.45	112.74	113.10	113.88
Clothing and shoes .....	96.21	96.39	97.28	96.20	96.00	94.68	94.84	94.79
Gasoline and oil .....	107.34	107.33	104.61	106.11	106.60	98.05	94.17	92.19
Fuel oil and coal .....	108.61	109.60	109.61	105.38	106.02	103.44	101.20	98.30
Other .....	107.04	108.30	108.57	108.26	108.52	109.36	110.06	110.90
<b>Services</b> .....	<b>113.32</b>	<b>116.61</b>	<b>116.30</b>	<b>117.04</b>	<b>117.59</b>	<b>118.00</b>	<b>118.55</b>	<b>119.05</b>
Housing .....	112.34	115.66	115.23	116.11	117.00	117.90	119.00	119.92
Household operation .....	107.91	108.65	108.65	108.31	108.33	106.96	107.19	106.73
Electricity and gas .....	106.34	108.79	108.10	108.38	109.12	105.69	105.76	104.86
Other household operation .....	109.04	108.68	109.11	108.38	107.95	107.80	108.12	107.93
Transportation .....	110.85	113.23	113.16	113.32	114.06	114.51	114.35	114.92
Medical care .....	117.51	120.18	119.91	120.52	120.95	121.92	122.54	123.13
Other .....	112.99	117.91	117.52	118.77	119.28	119.45	119.78	120.17
<b>Addenda:</b>								
Price indexes for personal consumption expenditures:								
Food .....	109.02	111.67	111.25	112.10	112.45	112.74	113.10	113.88
Energy <sup>1</sup> .....	106.92	108.13	106.50	107.17	107.79	101.89	99.93	98.44
Personal consumption expenditures less food and energy .....	110.09	112.10	112.05	112.32	112.59	112.89	113.25	113.57

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

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

[Index numbers, 1992=100]

<b>Gross national product:</b>								
Current dollars .....	122.68	129.53	128.88	130.48	131.64	133.79	134.63	136.05
Chain-type quantity index .....	112.04	116.16	115.73	116.81	117.51	119.18	119.67	120.64
Chain-type price index .....	109.51	111.51	111.39	111.72	112.04	112.28	112.51	112.79
Implicit price deflator .....	109.50	111.52	111.37	111.70	112.03	112.26	112.50	112.78
<b>Less: Exports of goods and services and receipts of factor income:</b>								
Chain-type quantity index .....	138.32	155.43	155.05	158.77	158.99	158.60	156.14	154.52
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>								
Chain-type quantity index .....	140.87	160.36	160.28	164.29	164.67	166.77	165.08	164.02
<b>Equals: Command-basis gross national product:</b>								
Chain-type quantity index .....	112.35	116.77	116.38	117.50	118.22	120.19	120.78	121.82

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

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Chain-type quantity indexes</b>								
<b>Private fixed investment</b>	<b>134.10</b>	<b>145.25</b>	<b>143.85</b>	<b>147.98</b>	<b>149.28</b>	<b>156.36</b>	<b>161.36</b>	
Nonresidential	139.21	154.04	152.04	158.13	158.86	167.04	172.15	
<b>Structures</b>	<b>112.16</b>	<b>120.09</b>	<b>117.81</b>	<b>121.29</b>	<b>121.56</b>	<b>120.06</b>	<b>119.36</b>	
Nonresidential buildings, including farm	124.58	132.99	130.56	134.27	132.12	132.62	132.58	
Utilities	80.67	83.31	82.91	84.35	84.59	84.77	85.64	
Mining exploration, shafts, and wells	114.88	134.77	132.50	139.96	141.90	134.72	127.70	
Other structures	67.12	70.12	61.85	63.73	95.34	68.64	67.01	
<b>Producers' durable equipment</b>	<b>151.75</b>	<b>170.04</b>	<b>168.20</b>	<b>175.62</b>	<b>176.58</b>	<b>190.08</b>	<b>198.43</b>	
Information processing and related equipment	182.88	222.13	214.73	232.17	239.04	263.41	280.84	
Computers and peripheral equipment <sup>1</sup>	344.37	488.82	463.97	523.22	552.78	664.79	754.21	
Other	127.94	140.28	137.09	144.09	145.72	151.52	154.79	
Industrial equipment	134.93	140.93	141.48	143.00	144.03	147.28	148.36	
Transportation and related equipment	148.11	162.83	163.01	169.27	166.94	185.27	194.89	
Other	131.86	142.95	142.26	146.25	144.39	152.09	157.63	
Residential	122.32	125.36	125.26	125.14	127.64	132.34	137.05	
<b>Structures</b>	<b>122.37</b>	<b>125.33</b>	<b>125.24</b>	<b>125.07</b>	<b>127.62</b>	<b>132.34</b>	<b>137.10</b>	
Single family	117.24	117.72	117.77	116.78	119.34	124.67	129.88	
Multifamily	142.79	154.04	155.40	149.30	160.01	169.09	158.07	
Other structures	126.61	131.79	131.29	133.12	134.47	137.71	144.15	
<b>Producers' durable equipment</b>	<b>120.47</b>	<b>126.88</b>	<b>126.48</b>	<b>128.14</b>	<b>128.56</b>	<b>132.40</b>	<b>135.23</b>	
<b>Chain-type price indexes</b>								
<b>Private fixed investment</b>	<b>104.68</b>	<b>104.45</b>	<b>104.40</b>	<b>104.50</b>	<b>104.37</b>	<b>103.81</b>	<b>103.33</b>	
Nonresidential	101.46	100.15	100.28	100.04	99.64	98.90	98.12	
<b>Structures</b>	<b>114.33</b>	<b>118.22</b>	<b>117.59</b>	<b>118.83</b>	<b>119.79</b>	<b>120.58</b>	<b>121.49</b>	
Nonresidential buildings, including farm	114.14	117.79	117.02	118.41	119.57	120.29	121.38	
Utilities	114.03	116.62	116.72	117.05	116.73	117.13	117.91	
Mining exploration, shafts, and wells	118.62	126.85	126.26	127.82	128.91	131.00	131.83	
Other structures	111.73	115.51	115.11	115.87	117.39	117.66	118.43	
<b>Producers' durable equipment</b>	<b>96.80</b>	<b>93.88</b>	<b>94.23</b>	<b>93.54</b>	<b>92.75</b>	<b>91.57</b>	<b>90.35</b>	
Information processing and related equipment	77.17	69.31	70.19	68.31	66.63	64.12	61.49	
Computers and peripheral equipment <sup>1</sup>	49.18	37.75	38.86	36.25	34.25	31.23	28.40	
Other	99.56	99.14	99.19	99.24	98.84	98.58	98.04	
Industrial equipment	109.26	110.12	109.95	110.17	110.46	110.52	110.77	
Transportation and related equipment	107.53	108.35	108.15	108.87	108.37	107.99	107.91	
Other	108.17	109.15	109.19	109.01	109.34	109.84	109.97	
Residential	113.03	115.96	115.35	116.50	117.20	117.21	117.71	
<b>Structures</b>	<b>113.27</b>	<b>116.29</b>	<b>115.66</b>	<b>116.85</b>	<b>117.58</b>	<b>117.58</b>	<b>118.10</b>	
Single family	116.50	119.90	119.14	120.52	121.36	121.04	121.45	
Multifamily	108.70	112.20	111.53	112.79	113.49	113.25	113.62	
Other structures	109.64	112.11	111.63	112.59	113.19	113.59	114.27	
<b>Producers' durable equipment</b>	<b>103.97</b>	<b>104.03</b>	<b>104.12</b>	<b>103.54</b>	<b>103.18</b>	<b>103.92</b>	<b>103.92</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]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Chain-type quantity indexes</b>								
<b>Exports of goods and services</b>	<b>134.50</b>	<b>151.70</b>	<b>150.70</b>	<b>154.53</b>	<b>156.21</b>	<b>155.12</b>	<b>152.03</b>	
Goods <sup>1</sup>	140.28	161.92	160.28	165.07	168.25	166.82	161.87	
Durable	154.24	184.30	182.32	189.57	192.15	192.06	184.87	
Nondurable	114.58	122.31	121.24	122.04	126.07	122.56	121.32	
Services <sup>1</sup>	121.50	129.48	129.77	131.64	130.32	129.91	130.46	
<b>Receipts of factor income</b>	<b>155.75</b>	<b>172.59</b>	<b>174.78</b>	<b>178.10</b>	<b>172.29</b>	<b>174.77</b>	<b>174.79</b>	
<b>Imports of goods and services</b>	<b>145.19</b>	<b>165.35</b>	<b>163.72</b>	<b>169.00</b>	<b>171.59</b>	<b>177.95</b>	<b>181.97</b>	
Goods <sup>1</sup>	151.36	173.56	172.05	177.43	180.19	187.38	192.49	
Durable	165.01	192.73	190.29	196.63	201.07	209.81	215.18	
Nondurable	127.72	141.26	141.14	144.99	145.23	149.97	154.59	
Services <sup>1</sup>	118.65	130.39	128.32	133.11	135.01	138.03	137.82	
<b>Payments of factor income</b>	<b>158.39</b>	<b>189.82</b>	<b>187.25</b>	<b>196.25</b>	<b>197.50</b>	<b>196.82</b>	<b>199.34</b>	
<b>Chain-type price indexes</b>								
<b>Exports of goods and services</b>	<b>101.60</b>	<b>99.53</b>	<b>99.76</b>	<b>99.36</b>	<b>98.97</b>	<b>98.13</b>	<b>97.68</b>	
Goods <sup>1</sup>	98.23	94.75	94.98	94.54	93.89	92.78	92.07	
Durable	90.86	87.10	87.30	86.84	86.23	85.69	85.23	
Nondurable	116.14	113.58	113.90	113.58	112.85	109.99	108.54	
Services <sup>1</sup>	110.24	112.18	112.41	112.11	112.53	112.52	112.84	
<b>Receipts of factor income</b>	<b>109.65</b>	<b>111.56</b>	<b>111.34</b>	<b>111.70</b>	<b>112.09</b>	<b>112.16</b>	<b>112.27</b>	
<b>Imports of goods and services</b>	<b>99.36</b>	<b>95.72</b>	<b>95.66</b>	<b>95.16</b>	<b>94.62</b>	<b>92.05</b>	<b>90.98</b>	
Goods <sup>1</sup>	98.10	93.94	93.76	93.32	92.81	90.07	88.72	
Durable	93.34	88.29	88.55	88.14	87.33	86.02	85.01	
Nondurable	108.67	106.63	105.41	104.91	105.15	98.99	96.82	
Services <sup>1</sup>	105.93	105.33	105.95	105.10	104.40	102.85	103.52	
<b>Payments of factor income</b>	<b>111.06</b>	<b>113.61</b>	<b>113.47</b>	<b>113.74</b>	<b>114.15</b>	<b>114.23</b>	<b>114.46</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 7.11.—Chain-Type Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type

[Index numbers, 1992=100]

	Seasonally adjusted								Seasonally adjusted								
	1996	1997	1997			1998			1996	1997	1997			1998			
			II	III	IV	I	II				III	II	III	IV	I	II	III
<b>Chain-type quantity indexes</b>								<b>Chain-type price indexes</b>									
<b>Government consumption expenditures and gross investment<sup>1</sup></b>	<b>100.35</b>	<b>101.68</b>	<b>101.63</b>	<b>101.99</b>	<b>102.01</b>	<b>101.53</b>	<b>102.45</b>	<b>102.84</b>	<b>Government consumption expenditures and gross investment<sup>1</sup></b>	<b>110.80</b>	<b>113.20</b>	<b>113.01</b>	<b>113.24</b>	<b>113.87</b>	<b>114.17</b>	<b>114.39</b>	<b>114.82</b>
<b>Federal</b>	<b>88.19</b>	<b>86.75</b>	<b>87.20</b>	<b>86.92</b>	<b>86.46</b>	<b>84.50</b>	<b>86.00</b>	<b>85.71</b>	<b>Federal</b>	<b>111.35</b>	<b>113.58</b>	<b>113.57</b>	<b>113.52</b>	<b>113.91</b>	<b>114.66</b>	<b>114.66</b>	<b>114.77</b>
<b>National defense</b>	<b>84.93</b>	<b>82.20</b>	<b>82.94</b>	<b>82.56</b>	<b>82.15</b>	<b>78.06</b>	<b>79.93</b>	<b>80.78</b>	<b>National defense</b>	<b>109.98</b>	<b>112.00</b>	<b>112.01</b>	<b>111.90</b>	<b>112.23</b>	<b>113.04</b>	<b>113.12</b>	<b>113.22</b>
Consumption expenditures	86.52	85.20	86.40	85.20	84.48	80.68	83.25	82.94	Consumption expenditures	109.95	112.45	112.38	112.38	112.86	113.74	113.88	114.23
Durable goods <sup>2</sup>	69.11	67.69	71.11	63.92	68.51	66.85	68.76	71.98	Durable goods <sup>2</sup>	101.43	101.39	101.41	101.64	101.05	101.27	100.78	100.47
Nondurable goods	74.08	73.78	72.30	75.60	73.04	70.67	70.54	82.71	Nondurable goods	108.83	106.50	105.60	103.41	104.81	97.81	95.53	93.70
Services	88.76	87.41	88.48	87.72	86.55	82.50	85.21	84.23	Services	110.76	113.61	113.55	113.59	114.13	115.30	115.57	116.04
Compensation of general government employees, except force-account construction <sup>3</sup>	81.87	78.91	79.08	78.87	77.81	77.29	76.52	76.48	Compensation of general government employees, except force-account construction <sup>3</sup>	114.17	118.01	117.99	117.88	118.43	120.65	120.72	120.87
Consumption of general government fixed capital <sup>4</sup>	95.00	93.02	93.31	92.78	92.18	91.52	90.92	90.26	Consumption of general government fixed capital <sup>4</sup>	110.37	111.51	111.94	111.36	111.36	111.45	111.06	111.22
Other services	96.76	98.89	102.16	100.20	98.45	85.52	96.98	94.05	Other services	105.81	108.31	107.92	108.55	109.41	109.72	110.72	111.83
Gross investment	75.98	65.05	63.11	67.53	68.89	63.03	60.76	68.59	Gross investment	110.08	108.78	109.39	108.41	107.72	108.04	107.59	105.96
Structures	105.23	86.49	84.72	86.11	85.60	81.96	73.21	81.62	Structures	121.69	126.09	125.93	126.85	126.60	126.74	127.27	128.23
Equipment	72.72	62.69	60.72	65.51	67.11	60.95	59.47	67.26	Equipment	108.74	106.61	107.31	106.07	105.33	105.67	105.08	103.13
<b>Nondefense</b>	<b>96.03</b>	<b>97.64</b>	<b>97.39</b>	<b>97.36</b>	<b>96.79</b>	<b>99.83</b>	<b>100.48</b>	<b>97.47</b>	<b>Nondefense</b>	<b>114.57</b>	<b>117.27</b>	<b>117.21</b>	<b>117.32</b>	<b>117.83</b>	<b>118.46</b>	<b>118.30</b>	<b>118.44</b>
Consumption expenditures	95.94	97.99	98.21	97.82	98.17	98.96	101.14	97.74	Consumption expenditures	116.47	119.76	119.68	119.84	120.42	121.20	121.12	121.38
Durable goods <sup>2</sup>									Durable goods <sup>2</sup>								
Nondurable goods									Nondurable goods								
Commodity Credit Corporation inventory change									Commodity Credit Corporation inventory change								
Other nondurables	76.41	86.09	85.19	86.27	90.44	91.27	92.77	92.11	Other nondurables	112.67	112.06	112.47	112.55	112.30	111.36	110.86	111.02
Services	95.98	97.40	97.61	97.38	97.28	97.95	99.91	99.89	Services	117.06	120.57	120.47	120.63	121.24	122.14	122.09	122.50
Compensation of general government employees, except force-account construction <sup>3</sup>	90.45	89.88	90.60	90.11	88.53	89.68	90.69	90.87	Compensation of general government employees, except force-account construction <sup>3</sup>	126.58	131.80	131.59	131.65	132.70	134.30	134.06	134.53
Consumption of general government fixed capital <sup>4</sup>	114.30	118.62	118.13	119.13	120.19	121.32	122.27	126.31	Consumption of general government fixed capital <sup>4</sup>	104.30	104.37	104.49	104.13	104.62	104.48	104.27	104.08
Other services	101.32	105.56	105.02	105.02	107.23	106.99	110.76	109.65	Other services	106.59	108.69	108.69	109.08	109.16	109.44	109.65	110.13
Gross investment	96.78	95.18	91.52	94.22	86.82	106.68	95.76	95.72	Gross investment	102.45	101.35	101.45	101.18	101.29	100.98	100.29	99.61
Structures	93.56	83.49	83.11	89.17	71.25	85.90	83.93	90.07	Structures	113.01	116.95	116.40	117.46	118.82	120.10	120.56	121.31
Equipment	101.09	110.14	102.23	100.36	107.12	133.92	110.55	101.53	Equipment	91.73	86.56	87.16	85.82	84.99	83.67	82.23	80.40
<b>State and local</b>	<b>109.09</b>	<b>112.42</b>	<b>112.01</b>	<b>112.82</b>	<b>113.19</b>	<b>113.77</b>	<b>114.28</b>	<b>115.16</b>	<b>State and local</b>	<b>110.48</b>	<b>112.96</b>	<b>112.68</b>	<b>113.07</b>	<b>113.83</b>	<b>113.89</b>	<b>114.23</b>	<b>114.83</b>
Consumption expenditures	108.82	111.38	111.01	111.78	112.41	113.12	113.86	114.58	Consumption expenditures	110.33	112.86	112.54	112.98	113.71	113.76	114.18	114.80
Durable goods <sup>2</sup>	117.92	122.03	121.62	122.60	123.36	124.47	125.59	126.71	Durable goods <sup>2</sup>	106.40	106.77	106.49	106.91	107.29	107.40	107.43	107.83
Nondurable goods	116.69	120.55	120.13	120.95	122.00	122.94	123.88	124.83	Nondurable goods	109.37	108.52	108.18	107.49	107.63	104.14	103.87	103.18
Services	107.72	110.11	109.74	110.50	111.08	111.76	112.48	113.16	Services	110.53	113.53	113.21	113.80	114.60	115.10	115.63	116.41
Compensation of general government employees, except force-account construction <sup>3</sup>	106.09	107.91	107.66	108.26	108.65	109.07	109.68	110.22	Compensation of general government employees, except force-account construction <sup>3</sup>	112.05	114.99	114.66	115.30	115.97	116.68	117.36	118.06
Consumption of general government fixed capital <sup>4</sup>	113.04	117.41	116.83	117.97	119.13	120.31	121.50	122.70	Consumption of general government fixed capital <sup>4</sup>	108.86	110.45	110.34	110.47	111.19	111.13	111.08	111.63
Other services	129.70	139.74	137.55	140.80	144.16	149.08	151.07	153.72	Other services	88.84	94.83	94.30	94.78	97.37	96.11	95.48	97.54
Gross investment	110.31	117.11	116.55	117.49	116.72	116.71	116.15	117.74	Gross investment	111.18	113.46	113.35	113.53	114.37	114.51	114.49	115.01
Structures	106.31	111.88	111.52	111.95	110.52	109.60	108.20	109.31	Structures	113.90	117.75	117.47	117.99	119.27	119.82	120.13	121.14
Equipment	129.43	142.55	140.85	144.55	147.45	152.56	156.83	161.21	Equipment	100.17	96.79	97.29	96.23	95.57	94.35	93.28	92.28
<b>Addenda:</b>								<b>Addenda:</b>									
Compensation of general government employees <sup>3</sup>	99.35	99.90	99.85	100.16	100.00	100.29	100.64	101.03	Compensation of general government employees <sup>3</sup>	113.78	117.09	116.82	117.28	117.97	119.00	119.50	120.09
Federal	84.75	82.61	82.97	82.68	81.42	81.48	81.33	81.38	Federal	118.25	122.57	122.48	122.43	123.15	125.15	125.10	125.37
State and local	106.12	107.98	107.73	108.33	108.71	109.11	109.70	110.25	State and local	112.06	115.00	114.67	115.31	115.99	116.69	117.37	118.08

1. Gross government investment consists of general government and government enterprise expenditures for fixed assets; inventory investment is included in government consumption expenditures.

2. Consumption expenditures for durable goods excludes expenditures classified as investment, except for goods transferred to foreign countries by the Federal Government.

3. Compensation of government employees engaged in new force-account construction and related expenditures

for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

4. Consumption of fixed capital, or depreciation, is included in government consumption expenditures as a partial measure of the value of the services of general government fixed assets; use of depreciation assumes a zero net return on these assets.

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Chain-type quantity indexes</b>								
<b>Gross domestic product</b>	<b>112.02</b>	<b>116.42</b>	<b>115.89</b>	<b>117.08</b>	<b>117.94</b>	<b>119.54</b>	<b>120.09</b>	<b>121.17</b>
<b>Business</b> <sup>1</sup>	<b>113.87</b>	<b>118.91</b>	<b>118.30</b>	<b>119.65</b>	<b>120.66</b>	<b>122.53</b>	<b>123.11</b>	<b>124.33</b>
Nonfarm <sup>1</sup>	114.12	119.02	118.39	119.70	120.81	122.66	123.25	124.45
Nonfarm less housing	114.81	119.95	119.26	120.70	121.90	124.02	124.56	125.77
Housing	108.38	111.29	111.20	111.50	111.81	111.60	112.58	113.64
Farm	97.50	112.04	112.60	116.25	110.25	113.12	113.40	116.17
<b>Households and institutions</b>	<b>111.72</b>	<b>115.20</b>	<b>114.74</b>	<b>115.79</b>	<b>116.49</b>	<b>117.06</b>	<b>117.43</b>	<b>118.04</b>
Private households	104.40	101.12	101.81	100.63	99.38	97.46	98.19	98.78
Nonprofit institutions	112.00	115.74	115.23	116.38	117.15	117.82	118.17	118.78
<b>General government</b> <sup>2</sup>	<b>100.02</b>	<b>100.66</b>	<b>100.60</b>	<b>100.91</b>	<b>100.81</b>	<b>101.10</b>	<b>101.44</b>	<b>101.84</b>
Federal	87.71	85.80	86.11	85.82	84.75	84.71	84.51	84.55
State and local	106.75	108.83	108.55	109.20	109.64	110.12	110.76	111.37
<b>Chain-type price indexes</b>								
<b>Gross domestic product</b>	<b>109.54</b>	<b>111.57</b>	<b>111.45</b>	<b>111.77</b>	<b>112.09</b>	<b>112.33</b>	<b>112.57</b>	<b>112.85</b>
<b>Business</b> <sup>1</sup>	<b>108.98</b>	<b>110.89</b>	<b>110.78</b>	<b>111.11</b>	<b>111.38</b>	<b>111.52</b>	<b>111.66</b>	<b>111.86</b>
Nonfarm <sup>1</sup>	108.89	111.06	110.91	111.32	111.60	111.83	111.96	112.21
Nonfarm less housing	108.48	110.54	110.42	110.78	111.01	111.16	111.19	111.37
Housing	112.46	115.66	115.26	116.07	116.81	117.76	118.79	119.75
Farm	116.63	99.93	102.08	97.13	96.93	91.17	92.03	88.09
<b>Households and institutions</b>	<b>110.67</b>	<b>112.42</b>	<b>112.37</b>	<b>112.50</b>	<b>112.88</b>	<b>113.59</b>	<b>115.33</b>	<b>116.54</b>
Private households	113.41	117.56	116.77	118.17	119.63	120.13	121.10	122.21
Nonprofit institutions	110.57	112.24	112.22	112.30	112.64	113.36	115.13	116.34
<b>General government</b> <sup>2</sup>	<b>113.12</b>	<b>116.12</b>	<b>115.92</b>	<b>116.28</b>	<b>116.92</b>	<b>117.80</b>	<b>118.19</b>	<b>118.75</b>
Federal	116.04	119.48	119.51	119.33	119.89	121.38	121.25	121.47
State and local	111.76	114.57	114.26	114.85	115.53	116.16	116.77	117.46

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>1.056</b>	<b>1.063</b>	<b>1.063</b>	<b>1.063</b>	<b>1.063</b>	<b>1.061</b>	<b>1.061</b>	<b>1.062</b>
Consumption of fixed capital	.100	.100	.100	.100	.100	.099	.100	.099
Net domestic product	.956	.963	.963	.963	.963	.962	.962	.962
Indirect business tax and nontax liability plus business transfer payments less subsidies	.105	.105	.106	.105	.105	.105	.104	.104
Domestic income	.850	.857	.857	.858	.858	.858	.857	.858
Compensation of employees	.685	.691	.691	.688	.695	.697	.699	.699
Corporate profits with inventory valuation and capital consumption adjustments	.140	.143	.143	.147	.141	.139	.136	.138
Profits tax liability	.039	.041	.040	.042	.040	.037	.037	.037
Profits after tax with inventory valuation and capital consumption adjustments	.101	.102	.102	.104	.101	.102	.099	.100
Net interest	.026	.023	.024	.023	.022	.022	.022	.022

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

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

[Index numbers, 1992=100]

	Seasonally adjusted					
	1997			1998		
	II	III	IV	I	II	III
<b>Inventories</b> <sup>1</sup>	<b>106.02</b>	<b>106.27</b>	<b>105.55</b>	<b>104.86</b>	<b>104.33</b>	<b>103.42</b>
Farm	102.21	101.73	99.58	99.90	96.34	90.08
Nonfarm	106.43	106.74	106.16	105.37	105.12	104.72
Durable goods	106.20	105.99	105.74	105.45	105.06	104.63
Nondurable goods	106.75	107.78	106.74	105.29	105.21	104.87
Manufacturing	106.37	106.46	106.15	105.28	104.54	103.88
Durable goods	104.57	104.43	104.38	103.93	103.34	102.51
Nondurable goods	109.40	109.89	109.13	107.53	106.53	106.17
Wholesale	105.49	106.02	105.29	104.23	103.98	103.46
Durable goods	103.68	103.48	103.07	102.68	102.21	101.68
Nondurable goods	108.41	110.25	108.97	106.70	106.85	106.37
Merchant wholesalers	105.74	106.24	105.65	104.74	104.49	103.97
Durable goods	103.94	103.74	103.33	102.94	102.47	101.93
Nondurable goods	108.69	110.49	109.57	107.74	107.88	107.39
Nonmerchant wholesalers	103.99	104.68	103.15	101.12	100.89	100.44
Durable goods	101.97	101.77	101.37	101.00	100.52	100.04
Nondurable goods	106.93	109.03	105.72	101.08	101.26	100.86
Retail trade	106.34	106.49	106.08	105.87	106.36	106.61
Durable goods	109.36	109.15	108.80	108.79	108.78	109.14
Motor vehicle dealers	111.20	111.11	110.44	110.42	110.62	111.32
Other	107.50	107.18	107.16	107.14	106.95	107.00
Nondurable goods	103.25	103.79	103.32	102.88	103.90	104.05
Other	109.19	110.15	108.48	107.33	106.97	106.26
Durable goods	116.50	115.75	115.40	115.55	115.50	115.25
Nondurable goods	105.50	107.30	105.00	103.23	102.72	101.80

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

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Gross domestic product</b>	<b>112.02</b>	<b>116.42</b>	<b>115.89</b>	<b>117.08</b>	<b>117.94</b>	<b>119.54</b>	<b>120.09</b>	<b>121.17</b>
Final sales of domestic product	111.61	115.49	114.72	116.33	116.95	118.20	119.54	120.36
Change in business inventories								
<b>Goods</b>	<b>116.71</b>	<b>123.56</b>	<b>122.90</b>	<b>124.52</b>	<b>125.68</b>	<b>129.29</b>	<b>127.95</b>	<b>129.04</b>
Final sales	115.63	120.99	119.65	122.47	122.94	125.51	126.52	126.83
Change in business inventories								
Durable goods	130.65	142.91	142.35	145.00	147.10	153.95	150.48	152.58
Final sales	127.09	137.89	135.75	141.40	141.97	147.05	148.46	148.90
Change in business inventories								
Nondurable goods	107.19	110.51	109.79	110.74	111.30	112.85	112.86	113.31
Final sales	107.67	109.42	108.60	109.57	109.97	110.92	111.67	111.89
Change in business inventories								
<b>Services</b>	<b>108.52</b>	<b>111.36</b>	<b>110.96</b>	<b>111.88</b>	<b>112.61</b>	<b>113.01</b>	<b>114.55</b>	<b>115.51</b>
<b>Structures</b>	<b>114.88</b>	<b>119.55</b>	<b>118.65</b>	<b>119.96</b>	<b>120.47</b>	<b>122.03</b>	<b>123.37</b>	<b>125.25</b>
<b>Addenda:</b>								
Motor vehicle output	120.00	127.05	121.62	129.15	133.81	130.82	126.99	123.27
Gross domestic product less motor vehicle output	111.74	116.06	115.69	116.67	117.40	119.15	119.85	121.09

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

[Index numbers, 1992=100]

	1996	1997	Seasonally adjusted					
			1997			1998		
			II	III	IV	I	II	III
<b>Auto output</b>	<b>98.56</b>	<b>98.92</b>	<b>95.56</b>	<b>101.19</b>	<b>100.64</b>	<b>95.91</b>	<b>87.97</b>	<b>91.64</b>
<b>Final sales</b>	<b>101.86</b>	<b>98.12</b>	<b>95.09</b>	<b>100.34</b>	<b>96.83</b>	<b>95.55</b>	<b>97.46</b>	<b>93.58</b>
Personal consumption expenditures	103.35	105.24	102.08	107.51	104.46	106.90	108.92	107.68
New autos	95.26	95.62	90.28	98.73	96.21	97.93	104.40	96.43
Net purchases of used autos	119.60	124.47	125.55	125.06	120.99	124.86	118.13	130.15
Producers' durable equipment	126.64	125.32	124.93	126.61	118.10	123.90	127.06	113.54
New autos	125.81	127.54	127.34	128.25	121.98	126.51	129.83	115.24
Net purchases of used autos	122.93	128.69	128.68	128.55	125.58	128.18	131.70	115.82
Net exports								
Exports	112.16	110.27	114.88	109.64	109.57	109.74	104.74	92.99
Imports	126.62	139.33	139.77	140.27	135.54	148.67	150.41	144.57
Gross government investment	103.21	89.31	80.80	92.71	91.78	79.51	96.67	100.29
<b>Change in business inventories of new and used autos</b>								
New								
Used								
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup>	110.84	110.36	108.04	113.34	110.46	105.39	97.38	105.25
Sales of imported new autos <sup>2</sup>	98.05	106.63	103.37	108.62	106.69	115.47	121.68	108.48

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>150.72</b>	<b>167.41</b>	<b>158.99</b>	<b>169.26</b>	<b>181.39</b>	<b>180.93</b>	<b>183.04</b>	<b>168.66</b>
<b>Final sales</b>	<b>153.94</b>	<b>166.62</b>	<b>159.20</b>	<b>171.77</b>	<b>176.79</b>	<b>180.63</b>	<b>198.82</b>	<b>178.98</b>
Personal consumption expenditures	127.21	130.57	122.66	134.74	138.92	140.51	155.09	145.52
Producers' durable equipment	187.13	209.96	203.84	213.92	220.36	229.67	243.87	225.78
Net exports								
Exports	156.23	184.82	170.05	192.25	207.30	203.99	201.28	148.59
Imports	116.46	134.35	131.35	140.97	130.51	132.89	115.33	122.43
Gross government investment	102.20	122.69	124.99	141.46	112.14	106.46	130.04	98.50
<b>Change in business inventories</b>								

1. Includes new trucks only.



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

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Percent change at annual rate:</b>								
Gross domestic product .....	3.4	3.9	4.0	4.2	3.0	5.5	1.8	3.7
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	<b>2.17</b>	<b>2.31</b>	<b>1.08</b>	<b>4.19</b>	<b>1.88</b>	<b>4.09</b>	<b>4.09</b>	<b>2.78</b>
Durable goods .....	.52	.56	-.13	1.30	.26	1.23	.91	.20
Nondurable goods .....	.48	.49	-.04	1.00	-.08	1.41	1.01	.42
Services .....	1.18	1.26	1.26	1.85	1.70	1.40	2.14	2.15
<b>Gross private domestic investment ...</b>	<b>1.26</b>	<b>1.65</b>	<b>2.92</b>	<b>.23</b>	<b>1.34</b>	<b>4.07</b>	<b>-.75</b>	<b>1.22</b>
Fixed investment .....	1.21	1.18	1.63	1.66	.48	2.82	1.95	.33
Nonresidential .....	.92	1.08	1.39	1.67	.16	2.21	1.35	-.08
Structures .....	.14	.20	-.19	.35	.03	-.15	-.07	.01
Producers' durable equipment	.78	.88	1.58	1.32	.13	2.36	1.42	-.09
Residential .....	.29	.10	.24	-.02	.32	.60	.60	.41
Change in business inventories .....	.04	.47	1.27	-1.41	.85	1.22	-2.66	.89
<b>Net exports of goods and services ...</b>	<b>-.19</b>	<b>-.27</b>	<b>-.45</b>	<b>-.47</b>	<b>-.30</b>	<b>-2.24</b>	<b>-2.08</b>	<b>-.62</b>
Exports .....	.95	1.43	1.76	1.22	.53	-.33	-.92	-.32
Goods .....	.76	1.21	1.37	1.02	.67	-.29	-.98	.04
Services .....	.18	.22	.38	.20	-.14	-.04	.06	-.36
Imports .....	-1.13	-1.71	-2.21	-1.69	-.83	-1.94	-1.18	-.30
Goods .....	-1.02	-1.51	-1.99	-1.38	-.71	-1.75	-1.19	-.32
Services .....	-.11	-.20	-.21	-.31	-.12	-.19	.01	.01
<b>Government consumption expenditures and gross investment .....</b>	<b>.20</b>	<b>.24</b>	<b>.38</b>	<b>.25</b>	<b>.02</b>	<b>-.34</b>	<b>.64</b>	<b>.27</b>
Federal .....	-.08	-.11	.23	-.08	-.14	-.57	.44	-.09
National defense .....	-.06	-.15	.38	-.08	-.09	-.84	.38	.17
Nondefense .....	-.01	.04	-.15	.00	-.05	.26	.06	-.26
State and local .....	.28	.35	.15	.33	.15	.24	.20	.35

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

	[Dollars]							
	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
II			III	IV	I	II	III	
<b>Current dollars:</b>								
Gross domestic product .....	28,849	30,278	30,138	30,468	30,707	31,132	31,277	31,561
Gross national product .....	28,895	30,248	30,134	30,436	30,634	31,077	31,207	31,461
Personal income .....	24,193	25,325	25,206	25,435	25,686	26,007	26,242	26,470
Disposable personal income .....	20,840	21,633	21,558	21,709	21,871	22,046	22,192	22,373
Personal consumption expenditures .....	19,639	20,508	20,329	20,660	20,807	21,078	21,394	21,612
Durable goods .....	2,422	2,512	2,467	2,540	2,538	2,618	2,668	2,657
Nondurable goods .....	5,795	5,975	5,936	6,008	6,001	6,064	6,134	6,173
Services .....	11,421	12,021	11,926	12,111	12,268	12,396	12,593	12,782
<b>Chained (1992) dollars:</b>								
Gross domestic product .....	26,338	27,138	27,048	27,263	27,397	27,718	27,786	27,970
Gross national product .....	26,389	27,125	27,058	27,248	27,345	27,683	27,739	27,897
Disposable personal income .....	18,989	19,349	19,315	19,385	19,478	19,632	19,719	19,829
Personal consumption expenditures .....	17,894	18,342	18,213	18,447	18,529	18,770	19,010	19,155
Durable goods .....	2,358	2,496	2,444	2,534	2,547	2,637	2,703	2,712
Nondurable goods .....	5,463	5,548	5,521	5,578	5,559	5,649	5,710	5,726
Services .....	10,079	10,309	10,255	10,349	10,434	10,506	10,623	10,738
Population (mid-period, thousands) .....	265,579	267,880	267,545	268,171	268,815	269,309	269,867	270,523



Table 8.4.—Auto Output

[Billions of dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Auto output</b> .....	<b>134.5</b>	<b>134.7</b>	<b>129.6</b>	<b>138.8</b>	<b>135.2</b>	<b>130.4</b>	<b>118.1</b>	<b>126.2</b>
<b>Final sales</b> .....	<b>139.8</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>
Personal consumption expenditures .....	141.6	143.5	139.9	145.7	141.0	144.2	146.9	145.5
New autos .....	85.8	86.2	81.5	89.0	86.3	87.7	93.3	86.5
Net purchases of used autos .....	55.8	57.3	58.4	56.6	54.7	56.5	53.6	59.0
Producers' durable equipment .....	44.8	45.7	45.2	46.9	43.7	45.8	46.7	41.7
New autos .....	78.8	79.9	79.9	80.4	76.1	78.8	80.7	71.9
Net purchases of used autos .....	-34.0	-34.2	-34.7	-33.5	-32.4	-33.0	-34.0	-30.2
Net exports .....	-48.9	-56.4	-55.6	-57.2	-55.0	-61.7	-63.3	-61.7
Exports .....	17.0	16.8	17.5	16.7	16.7	16.7	16.0	14.2
Imports .....	65.9	73.1	73.1	73.9	71.7	78.5	79.3	75.9
Gross government investment .....	2.3	2.0	1.8	2.1	2.1	1.8	2.2	2.3
<b>Change in business inventories of new and used autos</b> .....	<b>-5.2</b>	<b>-1</b>	<b>-1.8</b>	<b>1.3</b>	<b>3.4</b>	<b>4</b>	<b>-14.4</b>	<b>-1.7</b>
New .....	-5.5	.2	-9	1.4	3.0	1.8	-17.4	6.1
Used .....	.2	-3	-9	-1	.4	-1.4	3.0	-7.8
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	120.6	120.0	116.4	124.5	119.3	114.8	104.8	115.6
Sales of imported new autos <sup>2</sup> .....	58.0	63.1	61.3	64.3	62.9	67.9	71.4	63.9

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

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

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1996	1997	Seasonally adjusted at annual rates					
			1997			1998		
			II	III	IV	I	II	III
<b>Auto output</b> .....	<b>119.8</b>	<b>120.2</b>	<b>116.1</b>	<b>123.0</b>	<b>122.3</b>	<b>116.6</b>	<b>106.9</b>	<b>111.4</b>
<b>Final sales</b> .....	<b>124.3</b>	<b>119.8</b>	<b>116.1</b>	<b>122.5</b>	<b>118.2</b>	<b>116.6</b>	<b>119.0</b>	<b>114.2</b>
Personal consumption expenditures .....	121.5	123.7	120.0	126.4	122.8	125.7	128.1	126.6
New autos .....	78.2	78.5	74.1	81.1	79.0	80.4	85.7	79.2
Net purchases of used autos .....	42.4	44.1	44.5	44.3	42.9	44.3	41.9	46.1
Producers' durable equipment .....	44.7	44.2	44.0	44.6	41.6	43.7	44.8	40.0
New autos .....	71.8	72.8	72.7	73.2	69.7	72.2	74.1	65.8
Net purchases of used autos .....	-26.9	-28.1	-28.1	-28.1	-27.4	-28.0	-28.8	-25.3
Net exports .....	-43.6	-49.8	-49.3	-50.3	-48.1	-54.3	-55.8	-54.7
Exports .....	16.0	15.7	16.4	15.6	15.6	15.7	14.9	13.3
Imports .....	59.6	65.5	65.7	66.0	63.8	69.9	70.7	68.0
Gross government investment .....	2.1	1.8	1.6	1.9	1.9	1.6	2.0	2.0
<b>Change in business inventories of new and used autos</b> .....	<b>-4.7</b>	<b>.4</b>	<b>0</b>	<b>.5</b>	<b>4.2</b>	<b>-1</b>	<b>-12.3</b>	<b>-3.0</b>
New .....	-5.1	.7	.9	.6	4.0	1.3	-15.8	4.5
Used .....	.2	-2	-8	-1	.3	-1.2	2.6	-6.5
Residual .....	.7	.4	.5	.5	.1	.2	1.0	.3
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	110.8	110.3	108.0	113.3	110.4	105.3	97.3	105.2
Sales of imported new autos <sup>2</sup> .....	52.9	57.5	55.7	58.6	57.5	62.3	65.6	58.5

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]

<b>Truck output</b> <sup>1</sup> .....	<b>142.6</b>	<b>158.9</b>	<b>151.1</b>	<b>161.0</b>	<b>171.3</b>	<b>169.9</b>	<b>171.5</b>	<b>158.6</b>
<b>Final sales</b> .....	<b>143.3</b>	<b>155.6</b>	<b>148.8</b>	<b>160.6</b>	<b>164.3</b>	<b>166.9</b>	<b>183.3</b>	<b>165.6</b>
Personal consumption expenditures .....	66.5	69.2	65.0	71.4	73.5	74.0	81.4	76.6
Producers' durable equipment .....	73.8	82.3	80.0	83.9	85.7	88.8	94.2	87.5
Net exports .....	-4.7	-4.9	-5.4	-5.2	-3.1	-3.6	-1.7	-5.8
Exports .....	9.0	10.9	10.0	11.3	12.3	12.2	12.0	8.9
Imports .....	13.7	15.8	15.4	16.6	15.5	15.8	13.8	14.7
Gross government investment .....	7.6	9.0	9.2	10.4	8.2	7.7	9.4	7.2
<b>Change in business inventories</b> .....	<b>-7</b>	<b>3.3</b>	<b>2.3</b>	<b>.4</b>	<b>7.0</b>	<b>3.0</b>	<b>-11.7</b>	<b>-6.9</b>

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

<b>Truck output</b> <sup>1</sup> .....	<b>126.2</b>	<b>140.2</b>	<b>133.1</b>	<b>141.7</b>	<b>151.9</b>	<b>151.5</b>	<b>153.3</b>	<b>141.2</b>
<b>Final sales</b> .....	<b>126.9</b>	<b>137.3</b>	<b>131.2</b>	<b>141.6</b>	<b>145.7</b>	<b>148.9</b>	<b>163.9</b>	<b>147.5</b>
Personal consumption expenditures .....	58.3	59.8	56.2	61.7	63.6	64.4	71.1	66.7
Producers' durable equipment .....	65.7	73.7	71.5	75.1	77.4	80.6	85.6	79.2
Net exports .....	-3.7	-4.0	-4.5	-4.3	-2.4	-2.8	-1.1	-4.8
Exports .....	8.7	10.3	9.5	10.7	11.5	11.3	11.2	8.3
Imports .....	12.4	14.3	14.0	15.0	13.9	14.2	12.3	13.0
Gross government investment .....	6.7	8.1	8.2	9.3	7.4	7.0	8.6	6.5
<b>Change in business inventories</b> .....	<b>-6</b>	<b>2.8</b>	<b>1.9</b>	<b>.4</b>	<b>5.9</b>	<b>2.5</b>	<b>-10.2</b>	<b>-6.0</b>
Residual .....	-2	-2	-2	-5	0	-1	-7	-5

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.