

# NATIONAL INCOME AND PRODUCT ACCOUNTS

## Selected NIPA Tables

New estimates in this issue: "Advance" estimates for the first quarter of 1996.

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. (Some of the lines in tables 1.10 and 1.16 are not yet available and are shown as leaders; they will be shown in a forthcoming issue.) These tables are available electronically on the day of the gross domestic product (GDP) news release by subscription from STAT-USA's Economic Bulletin Board and Internet services; for information, call (202) 482-1986. The tables are also available on printouts or diskettes; for subscription information, write to the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, Washington, DC 20230 or call (202) 606-9700.

Most of the NIPA tables showing the revised estimates for 1991-94 from the comprehensive revision were in the January/February 1996 issue of the SURVEY; additional tables were in the April issue, and the remaining tables will appear in the June issue. Summary NIPA series back to 1959 were also in the January/February issue.

NOTE.—This section of the SURVEY is prepared by the National Income and Wealth Division and the Government Division.

### 1. National Product and Income

**Table 1.1.—Gross Domestic Product**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994	1995				1996
			IV	I	II	III	IV	I
<b>Gross domestic product</b>	<b>6,931.4</b>	<b>7,245.8</b>	<b>7,080.0</b>	<b>7,147.8</b>	<b>7,196.5</b>	<b>7,298.5</b>	<b>7,340.4</b>	<b>7,430.7</b>
<b>Personal consumption expenditures</b>	<b>4,698.7</b>	<b>4,924.3</b>	<b>4,796.0</b>	<b>4,836.3</b>	<b>4,908.7</b>	<b>4,960.0</b>	<b>4,992.3</b>	<b>5,061.6</b>
Durable goods	580.9	606.4	602.7	593.0	604.0	615.8	612.8	622.6
Nondurable goods	1,429.7	1,486.1	1,459.0	1,471.6	1,486.9	1,491.4	1,494.8	1,520.7
Services	2,688.1	2,831.8	2,734.4	2,771.7	2,817.9	2,852.8	2,884.7	2,918.3
<b>Gross private domestic investment</b>	<b>1,014.4</b>	<b>1,065.3</b>	<b>1,050.1</b>	<b>1,072.0</b>	<b>1,050.3</b>	<b>1,074.8</b>	<b>1,064.0</b>	<b>1,079.4</b>
Fixed investment	954.9	1,028.2	991.4	1,013.9	1,016.3	1,036.6	1,046.2	1,069.6
Nonresidential	667.2	738.5	697.9	723.6	734.4	746.3	749.7	769.0
Structures	180.2	199.7	188.8	194.5	197.6	202.5	204.0	207.7
Producers' durable equipment	487.0	538.8	509.1	529.0	536.8	543.8	545.7	561.2
Residential	287.7	289.8	293.5	290.4	281.9	290.3	296.5	300.7
Change in business inventories	59.5	37.0	58.7	58.1	34.0	38.2	17.8	9.8
<b>Net exports of goods and services</b>	<b>-96.4</b>	<b>-102.3</b>	<b>-99.7</b>	<b>-106.6</b>	<b>-122.4</b>	<b>-100.8</b>	<b>-79.3</b>	<b>-95.0</b>
Exports	722.0	804.5	763.6	778.6	796.9	812.5	829.9	832.7
Goods	509.1	581.1	545.4	558.9	574.7	588.0	602.9	601.5
Services	212.9	223.4	218.2	219.7	222.2	224.6	227.0	231.2
Imports	818.4	906.7	863.3	885.1	919.3	913.3	909.2	927.8
Goods	677.3	758.9	720.9	740.3	771.0	765.0	759.2	773.7
Services	141.1	147.9	142.3	144.8	148.3	148.3	150.1	154.0
<b>Government consumption expenditures and gross investment</b>	<b>1,314.7</b>	<b>1,358.5</b>	<b>1,333.5</b>	<b>1,346.0</b>	<b>1,359.9</b>	<b>1,364.5</b>	<b>1,363.5</b>	<b>1,384.7</b>
Federal	516.3	516.7	520.9	519.9	522.6	516.7	507.8	519.2
National defense	352.0	345.7	349.6	347.7	352.3	345.6	337.2	346.7
Nondefense	164.3	171.0	171.2	172.1	170.3	171.1	170.6	172.5
State and local	798.4	841.7	812.6	826.1	837.3	847.7	855.7	865.5

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

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

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994	1995				1996
			IV	I	II	III	IV	I
<b>Gross domestic product</b>	<b>6,604.2</b>	<b>6,739.0</b>	<b>6,691.3</b>	<b>6,701.6</b>	<b>6,709.4</b>	<b>6,768.3</b>	<b>6,776.5</b>	<b>6,823.6</b>
<b>Personal consumption expenditures</b>	<b>4,471.1</b>	<b>4,578.5</b>	<b>4,522.3</b>	<b>4,530.9</b>	<b>4,568.8</b>	<b>4,600.4</b>	<b>4,614.1</b>	<b>4,653.5</b>
Durable goods	562.0	580.8	579.9	566.9	576.6	589.7	590.1	600.2
Nondurable goods	1,390.5	1,422.5	1,408.4	1,416.8	1,423.5	1,425.4	1,424.2	1,435.2
Services	2,519.4	2,576.1	2,535.1	2,548.1	2,569.6	2,586.3	2,600.4	2,618.9
<b>Gross private domestic investment</b>	<b>979.6</b>	<b>1,011.3</b>	<b>1,006.3</b>	<b>1,024.2</b>	<b>998.3</b>	<b>1,016.2</b>	<b>1,006.7</b>	<b>1,022.5</b>
Fixed investment	921.1	976.9	949.7	969.6	966.1	981.0	990.7	1,014.5
Nonresidential	652.1	715.0	679.7	704.4	710.6	719.7	725.3	746.3
Structures	168.8	181.1	174.3	178.5	180.0	182.7	183.1	185.7
Producers' durable equipment	484.1	535.2	506.4	527.1	531.9	538.2	543.5	562.2
Residential	268.9	262.8	270.3	265.9	256.6	262.3	266.4	269.3
Change in business inventories	58.9	33.7	57.3	54.5	30.6	33.2	16.5	7.9
<b>Net exports of goods and services</b>	<b>-108.1</b>	<b>-114.2</b>	<b>-105.8</b>	<b>-119.0</b>	<b>-126.8</b>	<b>-114.3</b>	<b>-96.6</b>	<b>-111.0</b>
Exports	715.1	774.8	751.0	755.8	764.3	779.1	799.8	805.2
Goods	511.4	566.8	543.9	548.9	557.8	570.7	589.8	592.1
Services	204.1	208.9	207.7	207.6	207.4	209.4	211.1	214.2
Imports	823.3	888.9	856.8	874.9	891.2	893.4	896.4	916.2
Goods	684.0	747.0	718.6	732.8	750.5	752.2	752.8	768.0
Services	139.4	142.3	138.5	142.4	141.1	141.6	143.9	148.5
<b>Government consumption expenditures and gross investment</b>	<b>1,259.9</b>	<b>1,260.7</b>	<b>1,266.6</b>	<b>1,263.0</b>	<b>1,265.8</b>	<b>1,263.6</b>	<b>1,250.4</b>	<b>1,256.1</b>
Federal	489.7	472.7	489.1	481.3	479.9	472.7	456.8	464.3
National defense	336.9	320.0	331.3	325.3	326.1	319.3	309.3	314.9
Nondefense	152.6	152.4	157.5	155.6	153.6	153.1	147.2	149.0
State and local	770.5	788.6	777.7	782.2	786.3	791.5	794.4	792.5
Residual	-5	-6	-1.4	-6	1.0	.3	-2.8	-2.0

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

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

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

(Billions of dollars)

	1994	1995	Seasonally adjusted at annual rates					1996
			1994	1995				
			IV	I	II	III	IV	
<b>Gross domestic product</b>	<b>6,931.4</b>	<b>7,245.8</b>	<b>7,080.0</b>	<b>7,147.8</b>	<b>7,196.5</b>	<b>7,298.5</b>	<b>7,340.4</b>	<b>7,430.7</b>
Final sales of domestic product	6,871.8	7,208.8	7,021.3	7,089.7	7,162.5	7,260.3	7,322.6	7,420.9
Change in business inventories	59.5	37.0	58.7	58.1	34.0	38.2	17.8	9.8
<b>Goods</b>	<b>2,593.8</b>	<b>2,697.4</b>	<b>2,659.6</b>	<b>2,675.4</b>	<b>2,676.3</b>	<b>2,722.8</b>	<b>2,715.0</b>	<b>2,752.5</b>
Final sales	2,534.2	2,660.3	2,600.9	2,617.3	2,642.3	2,684.5	2,697.1	2,742.7
Change in business inventories	59.5	37.0	58.7	58.1	34.0	38.2	17.8	9.8
Durable goods	1,117.8	1,179.8	1,146.4	1,173.0	1,162.6	1,191.7	1,191.8	1,192.9
Final sales	1,085.9	1,144.9	1,113.3	1,118.6	1,134.0	1,162.5	1,164.5	1,186.4
Change in business inventories	31.9	34.8	33.1	54.4	28.5	29.2	27.3	6.5
Nondurable goods	1,476.0	1,517.6	1,513.2	1,502.4	1,513.7	1,531.1	1,523.2	1,559.6
Final sales	1,448.3	1,515.4	1,487.6	1,498.7	1,508.3	1,522.1	1,532.6	1,556.3
Change in business inventories	27.6	2.2	25.6	3.7	5.4	9.1	-9.4	3.3
<b>Services</b>	<b>3,742.3</b>	<b>3,920.8</b>	<b>3,806.3</b>	<b>3,852.6</b>	<b>3,904.5</b>	<b>3,943.2</b>	<b>3,983.1</b>	<b>4,027.5</b>
<b>Structures</b>	<b>595.3</b>	<b>627.6</b>	<b>614.1</b>	<b>619.8</b>	<b>615.7</b>	<b>632.6</b>	<b>642.3</b>	<b>650.7</b>
<b>Addenda:</b>								
Motor vehicle output	264.8	262.4	271.2	269.9	257.5	258.4	263.6	241.0
Gross domestic product less motor vehicle output	6,666.5	6,983.4	6,808.8	6,877.9	6,939.0	7,040.1	7,076.8	7,189.6

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

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

(Billions of chained (1992) dollars)

	1994	1995	Seasonally adjusted at annual rates					1996
			1994	1995				
			IV	I	II	III	IV	
<b>Gross domestic product</b>	<b>6,604.2</b>	<b>6,739.0</b>	<b>6,691.3</b>	<b>6,701.6</b>	<b>6,709.4</b>	<b>6,768.3</b>	<b>6,776.5</b>	<b>6,823.6</b>
Final sales of domestic product	6,546.3	6,704.7	6,635.2	6,647.5	6,677.4	6,733.3	6,760.5	6,815.5
Change in business inventories	58.9	33.7	57.3	54.5	30.6	33.2	16.5	7.9
Residual	-1.0	.6	-1.2	-4	1.4	1.8	-5	.2
<b>Goods</b>	<b>2,524.3</b>	<b>2,590.8</b>	<b>2,578.5</b>	<b>2,580.3</b>	<b>2,573.2</b>	<b>2,608.2</b>	<b>2,601.3</b>	<b>2,626.7</b>
Final sales	2,465.6	2,556.3	2,521.8	2,525.6	2,541.1	2,573.1	2,585.5	2,619.0
Change in business inventories	58.9	33.7	57.3	54.5	30.6	33.2	16.5	7.9
Durable goods	1,099.2	1,156.3	1,129.8	1,149.7	1,139.8	1,166.0	1,169.8	1,172.4
Final sales	1,068.0	1,123.5	1,097.4	1,097.9	1,112.2	1,138.8	1,145.1	1,167.8
Change in business inventories	30.6	32.8	31.6	51.6	26.7	27.0	25.9	5.5
Nondurable goods	1,425.6	1,435.4	1,449.3	1,431.6	1,434.2	1,443.2	1,432.6	1,455.3
Final sales	1,398.0	1,433.5	1,424.8	1,428.2	1,429.4	1,435.2	1,441.3	1,452.3
Change in business inventories	28.2	.4	25.6	2.2	3.6	5.9	-10.0	2.3
<b>Services</b>	<b>3,521.7</b>	<b>3,578.5</b>	<b>3,545.9</b>	<b>3,552.6</b>	<b>3,574.7</b>	<b>3,588.7</b>	<b>3,597.9</b>	<b>3,614.6</b>
<b>Structures</b>	<b>559.8</b>	<b>571.7</b>	<b>569.1</b>	<b>570.8</b>	<b>563.3</b>	<b>573.6</b>	<b>579.3</b>	<b>584.3</b>
Residual	-2.1	-1.4	-3.1	-1.7	-5	-9	-3.0	-3.2
<b>Addenda:</b>								
Motor vehicle output	245.1	234.9	249.5	244.2	230.6	230.6	234.0	213.7
Gross domestic product less motor vehicle output	6,358.7	6,504.1	6,441.3	6,457.0	6,478.8	6,537.8	6,542.6	6,610.6

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

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

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

(Billions of dollars)

<b>Gross domestic product</b>	<b>6,931.4</b>	<b>7,245.8</b>	<b>7,080.0</b>	<b>7,147.8</b>	<b>7,196.5</b>	<b>7,298.5</b>	<b>7,340.4</b>	<b>7,430.7</b>
Less: Exports of goods and services	722.0	804.5	763.6	778.6	796.9	812.5	829.9	832.7
Plus: Imports of goods and services	818.4	906.7	863.3	885.1	919.3	913.3	909.2	927.8
<b>Equals: Gross domestic purchases</b>	<b>7,027.8</b>	<b>7,348.1</b>	<b>7,179.6</b>	<b>7,254.3</b>	<b>7,318.9</b>	<b>7,399.3</b>	<b>7,419.7</b>	<b>7,525.7</b>
Less: Change in business inventories	59.5	37.0	58.7	58.1	34.0	38.2	17.8	9.8
<b>Equals: Final sales to domestic purchasers</b>	<b>6,968.3</b>	<b>7,311.0</b>	<b>7,121.0</b>	<b>7,196.2</b>	<b>7,284.9</b>	<b>7,361.0</b>	<b>7,401.9</b>	<b>7,515.9</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>6,604.2</b>	<b>6,739.0</b>	<b>6,691.3</b>	<b>6,701.6</b>	<b>6,709.4</b>	<b>6,768.3</b>	<b>6,776.5</b>	<b>6,823.6</b>
Less: Exports of goods and services	715.1	774.8	751.0	755.8	764.3	779.1	799.8	805.2
Plus: Imports of goods and services	823.3	888.9	856.8	874.9	891.2	893.4	896.4	916.2
<b>Equals: Gross domestic purchases</b>	<b>6,709.7</b>	<b>6,849.7</b>	<b>6,794.0</b>	<b>6,816.9</b>	<b>6,832.0</b>	<b>6,879.4</b>	<b>6,870.5</b>	<b>6,931.2</b>
Less: Change in business inventories	58.9	33.7	57.3	54.5	30.6	33.2	16.5	7.9
<b>Equals: Final sales to domestic purchasers</b>	<b>6,651.6</b>	<b>6,815.4</b>	<b>6,737.9</b>	<b>6,762.7</b>	<b>6,799.9</b>	<b>6,844.4</b>	<b>6,854.5</b>	<b>6,923.2</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.

Table 1.7.—Gross Domestic Product by Sector

(Billions of dollars)

<b>Gross domestic product</b>	<b>6,931.4</b>	<b>7,245.8</b>	<b>7,080.0</b>	<b>7,147.8</b>	<b>7,196.5</b>	<b>7,298.5</b>	<b>7,340.4</b>	<b>7,430.7</b>
<b>Business<sup>1</sup></b>	<b>5,794.0</b>	<b>6,070.2</b>	<b>5,932.6</b>	<b>5,986.0</b>	<b>6,024.7</b>	<b>6,118.3</b>	<b>6,151.9</b>	<b>6,231.5</b>
Nonfarm <sup>1</sup>	5,711.7	5,991.6	5,852.6	5,909.3	5,947.9	6,039.7	6,069.7	6,142.3
Nonfarm less housing	5,118.6	5,367.1	5,248.6	5,296.0	5,327.4	5,414.7	5,430.3	5,500.9
Housing	593.1	624.6	603.9	613.3	620.5	625.1	639.4	641.4
Farm	82.3	78.6	80.0	76.6	76.8	78.6	82.2	89.2
<b>Households and institutions</b>	<b>310.3</b>	<b>323.0</b>	<b>313.4</b>	<b>316.7</b>	<b>321.3</b>	<b>324.3</b>	<b>329.6</b>	<b>332.8</b>
Private households	10.8	11.1	10.8	10.9	11.0	11.2	11.3	11.5
Nonprofit institutions	299.5	311.8	302.6	305.8	310.3	313.1	318.2	321.3
<b>General government<sup>2</sup></b>	<b>827.0</b>	<b>852.6</b>	<b>834.0</b>	<b>845.1</b>	<b>850.4</b>	<b>855.9</b>	<b>859.0</b>	<b>866.3</b>
Federal	275.7	278.2	274.3	278.6	278.9	278.8	276.8	278.5
State and local	551.4	574.4	559.7	566.5	571.6	577.1	582.2	587.8

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. 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 3.7B.

Table 1.8.—Real Gross Domestic Product by Sector

(Billions of chained (1992) dollars)

<b>Gross domestic product</b>	<b>6,604.2</b>	<b>6,739.0</b>	<b>6,691.3</b>	<b>6,701.6</b>	<b>6,709.4</b>	<b>6,768.3</b>	<b>6,776.5</b>	<b>6,823.6</b>
<b>Business<sup>1</sup></b>	<b>5,525.8</b>	<b>5,659.1</b>	<b>5,612.0</b>	<b>5,621.6</b>	<b>5,628.4</b>	<b>5,685.6</b>	<b>5,700.7</b>	<b>5,751.0</b>
Nonfarm <sup>1</sup>	5,442.2	5,582.4	5,530.0	5,542.4	5,551.2	5,611.2	5,624.7	5,671.0
Nonfarm less housing	4,880.9	5,008.7	4,964.5	4,973.4	4,979.6	5,037.7	5,044.2	5,092.0
Housing	561.3	573.6	565.6	569.0	571.6	573.5	580.5	579.1
Farm	83.9	76.4	82.1	79.1	76.9	73.9	75.6	79.8
<b>Households and institutions</b>	<b>296.2</b>	<b>302.5</b>	<b>298.8</b>	<b>300.1</b>	<b>301.7</b>	<b>303.1</b>	<b>305.1</b>	<b>305.1</b>
Private households	10.2	10.1	10.1	10.0	10.1	10.2	10.2	10.3
Nonprofit institutions	286.0	292.4	288.7	290.1	291.6	293.0	294.9	294.9
<b>General government<sup>2</sup></b>	<b>782.4</b>	<b>777.7</b>	<b>780.8</b>	<b>780.1</b>	<b>779.7</b>	<b>779.9</b>	<b>771.3</b>	<b>768.0</b>
Federal	256.8	246.5	252.1	250.2	249.1	247.7	238.8	238.8
State and local	525.8	531.7	529.0	530.2	530.9	532.5	533.0	529.7
Residual	-7	-4	-8	-4	-4	-2	-7	-1.0

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. 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 3.8B.

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

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Gross domestic product</b> .....	<b>6,931.4</b>	<b>7,245.8</b>	<b>7,080.0</b>	<b>7,147.8</b>	<b>7,196.5</b>	<b>7,298.5</b>	<b>7,340.4</b>	<b>7,430.7</b>
Plus: Receipts of factor income from the rest of the world .....	159.2	206.7	175.7	196.9	205.6	203.9	220.4	.....
Less: Payments of factor income to the rest of the world .....	168.1	215.0	193.4	204.1	215.0	219.4	221.3	.....
<b>Equals: Gross national product</b> .....	<b>6,922.4</b>	<b>7,237.5</b>	<b>7,062.2</b>	<b>7,140.5</b>	<b>7,187.0</b>	<b>7,283.0</b>	<b>7,339.6</b>	.....
Less: Consumption of fixed capital .....	818.8	825.9	799.7	809.5	820.1	828.8	845.1	844.2
Private .....	678.7	679.2	656.6	664.6	673.6	681.6	697.0	695.7
Capital consumption allowances .....	637.2	658.9	642.6	646.6	653.5	661.2	674.1	681.6
Less: Capital consumption adjustment .....	-41.5	-20.3	-14.0	-18.0	-20.1	-20.4	-22.8	-14.1
Government .....	140.1	146.7	143.1	144.9	146.5	147.2	148.2	148.5
General government .....	119.4	125.3	122.5	124.0	125.3	125.7	126.4	126.5
Government enterprises .....	20.7	21.3	20.7	20.9	21.2	21.5	21.8	22.0
<b>Equals: Net national product</b> ..	<b>6,103.7</b>	<b>6,411.6</b>	<b>6,262.5</b>	<b>6,331.1</b>	<b>6,366.9</b>	<b>6,454.2</b>	<b>6,494.5</b>	.....
Less: Indirect business tax and nontax liability .....	572.5	595.5	583.5	586.0	594.8	597.3	604.1	604.1
Business transfer payments .....	29.9	30.6	30.3	30.3	30.4	30.5	31.1	31.3
Statistical discrepancy ..	31.3	4.5	39.7	36.2	21.6	-5.0	-34.9	.....
Plus: Subsidies less current surplus of government enterprises .....	25.1	18.2	25.9	19.2	18.7	17.9	16.8	16.5
<b>Equals: National income</b> .....	<b>5,495.1</b>	<b>5,799.2</b>	<b>5,635.0</b>	<b>5,697.7</b>	<b>5,738.9</b>	<b>5,849.2</b>	<b>5,911.1</b>	.....
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	526.5	588.6	568.9	559.6	561.1	614.9	618.6	.....
Net interest .....	392.8	401.0	391.1	403.9	402.6	397.8	399.7	.....
Contributions for social insurance .....	628.3	660.0	639.3	651.0	656.2	664.0	668.6	675.4
Wage accruals less disbursements .....	14.8	0	1.6	1.4	0	0	-1.4	1.4
Plus: Personal interest income ..	661.6	714.6	678.4	701.9	713.9	717.5	725.2	730.8
Personal dividend income .....	199.6	214.8	206.7	209.5	212.2	215.8	221.7	226.6
Government transfer payments to persons ..	933.8	1,000.0	952.0	979.8	994.2	1,007.3	1,018.7	1,041.4
Business transfer payments to persons ..	22.6	22.6	22.7	22.6	22.6	22.6	22.7	22.9
<b>Equals: Personal income</b> .....	<b>5,750.2</b>	<b>6,101.7</b>	<b>5,893.9</b>	<b>5,995.5</b>	<b>6,061.9</b>	<b>6,135.6</b>	<b>6,213.9</b>	<b>6,291.3</b>
<b>Addenda:</b>								
Gross domestic income .....	6,900.1	7,241.3	7,040.3	7,111.5	7,174.9	7,303.5	7,375.3	7,465.5
Gross national income .....	6,891.2	7,233.0	7,022.6	7,104.3	7,165.4	7,288.0	7,374.5	.....
Net domestic product .....	6,112.6	6,419.9	6,280.3	6,338.3	6,376.3	6,469.7	6,495.3	6,586.4

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

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Gross domestic product</b> .....	<b>6,604.2</b>	<b>6,739.0</b>	<b>6,691.3</b>	<b>6,701.6</b>	<b>6,709.4</b>	<b>6,768.3</b>	<b>6,776.5</b>	<b>6,823.6</b>
Plus: Receipts of factor income from the rest of the world .....	152.4	194.6	167.1	186.3	193.6	191.6	206.9	.....
Less: Payments of factor income to the rest of the world .....	159.9	201.2	182.9	191.9	201.5	205.0	206.4	.....
<b>Equals: Gross national product</b> .....	<b>6,596.6</b>	<b>6,732.1</b>	<b>6,675.4</b>	<b>6,695.7</b>	<b>6,701.2</b>	<b>6,754.6</b>	<b>6,776.7</b>	.....
Less: Consumption of fixed capital .....								
Private .....								
Government .....								
General government .....								
Government enterprises .....								
<b>Equals: Net national product</b> ..								
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	6,574.5	6,734.6	6,653.8	6,667.6	6,689.3	6,772.9	6,808.7	6,855.6
Gross national income <sup>2</sup> .....	6,566.9	6,727.8	6,637.9	6,661.8	6,681.1	6,759.3	6,808.9	.....
Net domestic product .....								

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

**Table 1.11.—Command-Basis Real Gross National Product**

[Billions of chained (1992) dollars]

<b>Gross national product</b> .....	<b>6,596.6</b>	<b>6,732.1</b>	<b>6,675.4</b>	<b>6,695.7</b>	<b>6,701.2</b>	<b>6,754.6</b>	<b>6,776.7</b>	.....
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	867.6	970.3	918.4	942.9	958.9	971.5	1,007.8	.....
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	882.5	994.3	930.1	961.9	974.0	999.3	1,041.8	.....
<b>Equals: Command-basis gross national product</b> .....	<b>6,611.5</b>	<b>6,756.1</b>	<b>6,687.1</b>	<b>6,714.7</b>	<b>6,716.4</b>	<b>6,782.4</b>	<b>6,810.8</b>	.....
<b>Index:</b>								
Terms of trade <sup>2</sup> .....	100.9	100.7	100.1	100.7	100.1	100.9	101.2	.....

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.

Table 1.14.—National Income by Type of Income

(Billions of dollars)

	1994	1995	Seasonally adjusted at annual rates					1996
			1995					
			IV	I	II	III	IV	
<b>National income</b> .....	<b>5,495.1</b>	<b>5,799.2</b>	<b>5,635.0</b>	<b>5,697.7</b>	<b>5,738.9</b>	<b>5,849.2</b>	<b>5,911.1</b>	.....
<b>Compensation of employees</b> ...	<b>4,008.3</b>	<b>4,209.1</b>	<b>4,083.7</b>	<b>4,141.6</b>	<b>4,178.9</b>	<b>4,235.9</b>	<b>4,280.2</b>	<b>4,321.0</b>
Wage and salary accruals .....	3,255.9	3,419.7	3,320.2	3,363.0	3,393.3	3,442.3	3,480.1	3,517.3
Government .....	602.5	621.7	608.3	616.3	619.6	624.1	626.9	633.3
Other .....	2,653.4	2,797.9	2,711.9	2,746.6	2,773.6	2,818.2	2,853.2	2,884.0
Supplements to wages and salaries .....	752.4	789.5	763.6	778.6	785.6	793.7	800.1	803.7
Employer contributions for social insurance .....	350.2	365.5	355.8	360.8	363.6	367.8	369.8	374.6
Other labor income .....	402.2	424.0	407.8	417.7	422.0	425.9	430.2	429.1
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>450.9</b>	<b>478.3</b>	<b>469.4</b>	<b>472.0</b>	<b>474.7</b>	<b>479.6</b>	<b>486.7</b>	<b>498.6</b>
Farm .....	35.0	29.0	32.3	28.5	27.6	28.1	31.8	38.6
Proprietors' income with inventory valuation adjustment .....	42.5	36.5	39.8	36.1	35.1	35.7	39.3	46.0
Capital consumption adjustment .....	-7.5	-7.5	-7.5	-7.6	-7.6	-7.5	-7.5	-7.4
Nonfarm .....	415.9	449.3	437.1	443.5	447.1	451.5	454.9	460.0
Proprietors' income .....	411.5	434.6	422.5	429.6	433.1	436.3	439.6	445.3
Inventory valuation adjustment .....	-1.1	-1.8	-1.5	-2.6	-2.7	-1.1	-0.8	-1.1
Capital consumption adjustment .....	5.4	16.4	16.1	16.4	16.7	16.4	16.1	15.8
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>116.6</b>	<b>122.2</b>	<b>121.9</b>	<b>120.6</b>	<b>121.6</b>	<b>120.9</b>	<b>125.8</b>	<b>126.9</b>
Rental income of persons .....	159.4	158.6	157.2	156.3	157.2	156.0	165.0	160.3
Capital consumption adjustment .....	-42.8	-36.4	-35.3	-35.7	-35.6	-35.1	-39.1	-33.4
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>526.5</b>	<b>588.6</b>	<b>568.9</b>	<b>559.6</b>	<b>561.1</b>	<b>614.9</b>	<b>618.6</b>	.....
Corporate profits with inventory valuation adjustment .....	514.9	572.7	547.6	542.2	546.1	600.3	602.2	.....
Profits before tax .....	528.2	600.8	570.4	594.1	588.4	609.6	611.0	.....
Profits tax liability .....	195.3	218.7	213.5	217.3	214.2	224.5	218.7	.....
Profits after tax .....	332.9	382.1	356.8	376.8	374.1	385.1	392.3	.....
Dividends .....	211.0	227.4	218.5	221.7	224.6	228.5	234.7	239.9
Undistributed profits .....	121.9	154.7	138.3	155.1	149.6	156.6	157.6	.....
Inventory valuation adjustment .....	-13.3	-28.1	-22.8	-51.9	-42.3	-9.3	-8.8	-13.2
Capital consumption adjustment .....	11.6	15.9	21.3	17.4	15.0	14.6	16.5	19.8
<b>Net interest</b> .....	<b>392.8</b>	<b>401.0</b>	<b>391.1</b>	<b>403.9</b>	<b>402.6</b>	<b>397.8</b>	<b>399.7</b>	.....
<b>Addenda:</b>								
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	331.2	369.9	355.3	342.3	346.8	390.5	399.9	.....
Net cash flow with inventory valuation and capital consumption adjustments .....	561.2	596.5	576.1	565.0	573.5	618.8	628.8	.....
Undistributed profits with inventory valuation and capital consumption adjustments .....	120.2	142.5	136.8	120.6	122.3	162.0	165.2	.....
Consumption of fixed capital .....	441.0	454.0	439.3	444.4	451.3	456.9	463.6	466.2
Less: Inventory valuation adjustment .....	-13.3	-28.1	-22.8	-51.9	-42.3	-9.3	-8.8	-13.2
<b>Equals: Net cash flow</b> .....	<b>574.5</b>	<b>624.6</b>	<b>598.8</b>	<b>616.9</b>	<b>615.8</b>	<b>628.2</b>	<b>637.6</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

	1994	1995	Seasonally adjusted at annual rates					
			1995					
			IV	I	II	III	IV	
<b>Billions of dollars</b>								
<b>Gross domestic product of corporate business</b> .....	<b>4,091.0</b>	<b>4,313.7</b>	<b>4,202.1</b>	<b>4,224.6</b>	<b>4,261.2</b>	<b>4,367.3</b>	<b>4,401.7</b>	.....
Consumption of fixed capital .....	441.0	454.0	439.3	444.4	451.3	456.9	463.6	466.2
Net domestic product .....	3,650.0	3,859.7	3,762.8	3,780.2	3,810.0	3,910.4	3,938.1	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	418.4	441.0	426.4	434.4	440.9	441.5	447.3	446.6
Domestic income .....	3,231.6	3,418.6	3,336.5	3,345.8	3,369.1	3,468.9	3,490.8	.....
Compensation of employees .....	2,650.9	2,787.0	2,713.3	2,740.4	2,763.8	2,805.5	2,838.4	2,863.2
Wage and salary accruals .....	2,173.7	2,285.8	2,226.1	2,244.3	2,265.6	2,302.2	2,331.0	2,355.8
Supplements to wages and salaries .....	477.2	501.3	487.2	496.1	498.2	503.4	507.4	507.4
Corporate profits with inventory valuation and capital consumption adjustments .....	465.3	510.0	506.7	484.8	483.2	541.7	530.1	.....
Profits before tax .....	466.9	522.2	508.2	519.4	510.5	536.4	522.5	.....
Profits tax liability .....	195.3	218.7	213.5	217.3	214.2	224.5	218.7	.....
Profits after tax .....	271.6	303.5	294.7	302.1	296.3	311.9	303.8	.....
Dividends .....	190.4	205.6	197.7	202.0	204.7	204.2	211.3	.....
Undistributed profits .....	81.2	97.9	96.9	100.1	91.5	107.7	92.5	.....
Inventory valuation adjustment .....	-13.3	-28.1	-22.8	-51.9	-42.3	-9.3	-8.8	-13.2
Capital consumption adjustment .....	11.6	15.9	21.3	17.4	15.0	14.6	16.5	19.8
Net interest .....	115.5	121.6	116.4	120.6	122.0	121.6	122.2	.....
<b>Gross domestic product of financial corporate business</b> .....	<b>402.7</b>	<b>438.1</b>	<b>415.2</b>	<b>428.2</b>	<b>428.9</b>	<b>451.1</b>	<b>444.0</b>	.....
<b>Gross domestic product of nonfinancial corporate business</b> .....	<b>3,688.4</b>	<b>3,875.6</b>	<b>3,786.9</b>	<b>3,796.4</b>	<b>3,832.4</b>	<b>3,916.1</b>	<b>3,957.7</b>	.....
Consumption of fixed capital .....	412.8	424.0	410.4	415.0	421.3	426.6	433.0	435.3
Net domestic product .....	3,275.5	3,451.7	3,376.6	3,381.4	3,411.1	3,489.5	3,524.6	.....
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	379.6	400.9	387.2	394.1	401.1	401.6	406.9	406.2
Domestic income .....	2,895.9	3,050.7	2,989.4	2,987.3	3,009.9	3,087.9	3,117.7	.....
Compensation of employees .....	2,433.8	2,564.7	2,497.1	2,521.8	2,543.5	2,581.7	2,611.8	2,634.4
Wage and salary accruals .....	1,993.1	2,101.6	2,046.3	2,063.1	2,083.4	2,116.9	2,143.2	2,166.3
Supplements to wages and salaries .....	440.7	463.1	450.8	458.6	460.1	464.9	468.6	468.1
Corporate profits with inventory valuation and capital consumption adjustments .....	364.6	384.6	394.3	364.6	364.5	405.0	404.3	.....
Profits before tax .....	372.5	403.0	401.8	405.1	397.9	406.0	403.2	.....
Profits tax liability .....	129.9	140.7	140.6	142.2	138.5	141.3	140.6	.....
Profits after tax .....	242.7	262.4	261.1	262.9	259.4	264.7	262.6	.....
Dividends .....	161.8	175.9	170.2	172.1	176.1	174.9	180.3	.....
Undistributed profits .....	80.9	86.5	91.0	90.8	83.3	89.7	82.4	.....
Inventory valuation adjustment .....	-13.3	-28.1	-22.8	-51.9	-42.3	-9.3	-8.8	-13.2
Capital consumption adjustment .....	5.3	9.7	15.3	11.4	8.9	8.4	9.9	13.0
Net interest .....	97.5	101.4	97.9	101.0	101.9	101.2	101.7	.....
<b>Billions of chained (1992) dollars</b>								
<b>Gross domestic product of nonfinancial corporate business</b> <sup>1</sup> .....	<b>3,567.1</b>	<b>3,685.7</b>	<b>3,641.5</b>	<b>3,631.6</b>	<b>3,646.1</b>	<b>3,715.1</b>	<b>3,749.9</b>	.....
Consumption of fixed capital <sup>2</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....
Net domestic product <sup>3</sup> .....	.....	.....	.....	.....	.....	.....	.....	.....

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]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Personal income</b> .....	<b>5,750.2</b>	<b>6,101.7</b>	<b>5,893.9</b>	<b>5,995.5</b>	<b>6,061.9</b>	<b>6,135.6</b>	<b>6,213.9</b>	<b>6,291.3</b>
<b>Wage and salary disbursements</b> .....	<b>3,241.1</b>	<b>3,419.7</b>	<b>3,318.5</b>	<b>3,361.6</b>	<b>3,393.3</b>	<b>3,442.3</b>	<b>3,481.5</b>	<b>3,515.9</b>
Private industries .....	2,638.6	2,797.9	2,710.3	2,745.2	2,773.6	2,818.2	2,854.7	2,882.6
Commodity-producing industries .....	825.0	858.7	846.0	856.2	855.0	859.9	863.5	865.2
Manufacturing .....	621.3	642.8	636.0	643.4	640.5	642.9	644.5	641.7
Distributive industries .....	739.3	787.9	762.7	768.8	778.6	795.4	808.9	819.9
Service industries .....	1,074.3	1,151.3	1,101.6	1,120.2	1,140.0	1,162.8	1,182.2	1,197.5
Government .....	602.5	621.7	608.3	616.3	619.6	624.1	626.9	633.3
<b>Other labor income</b> .....	<b>402.2</b>	<b>424.0</b>	<b>407.8</b>	<b>417.7</b>	<b>422.0</b>	<b>425.9</b>	<b>430.2</b>	<b>429.1</b>
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>450.9</b>	<b>478.3</b>	<b>469.4</b>	<b>472.0</b>	<b>474.7</b>	<b>479.6</b>	<b>486.7</b>	<b>498.6</b>
Farm .....	35.0	29.0	32.3	28.5	27.6	28.1	31.8	38.6
Nonfarm .....	415.9	449.3	437.1	443.5	447.1	451.5	454.9	460.0
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>116.6</b>	<b>122.2</b>	<b>121.9</b>	<b>120.6</b>	<b>121.6</b>	<b>120.9</b>	<b>125.8</b>	<b>126.9</b>
<b>Personal dividend income</b> .....	<b>199.6</b>	<b>214.8</b>	<b>206.7</b>	<b>209.5</b>	<b>212.2</b>	<b>215.8</b>	<b>221.7</b>	<b>226.6</b>
<b>Personal interest income</b> .....	<b>661.6</b>	<b>714.6</b>	<b>678.4</b>	<b>701.9</b>	<b>713.9</b>	<b>717.5</b>	<b>725.2</b>	<b>730.8</b>
<b>Transfer payments to persons</b> .....	<b>956.3</b>	<b>1,022.6</b>	<b>974.7</b>	<b>1,002.4</b>	<b>1,016.8</b>	<b>1,029.9</b>	<b>1,041.4</b>	<b>1,064.2</b>
Old-age, survivors, disability, and health insurance benefits .....	472.9	507.4	482.1	497.6	505.1	510.7	516.1	529.9
Government unemployment insurance benefits .....	23.7	21.6	21.2	21.2	21.0	22.0	22.2	22.2
Veterans benefits .....	20.2	20.9	20.3	20.8	20.7	21.1	21.0	21.6
Government employees retirement benefits .....	125.8	135.5	130.4	132.9	135.5	136.4	137.3	138.4
Other transfer payments .....	313.7	337.2	320.7	329.9	334.5	339.7	344.8	352.1
Aid to families with dependent children .....	24.2	23.3	24.1	23.8	23.5	23.1	22.8	22.4
Other .....	289.5	313.9	296.5	306.1	311.1	316.6	322.0	329.6
<b>Less: Personal contributions for social insurance</b> .....	<b>278.1</b>	<b>294.5</b>	<b>283.5</b>	<b>290.2</b>	<b>292.7</b>	<b>296.2</b>	<b>298.8</b>	<b>300.8</b>
<b>Less: Personal tax and nontax payments</b> .....	<b>731.4</b>	<b>794.3</b>	<b>748.1</b>	<b>770.0</b>	<b>801.5</b>	<b>798.4</b>	<b>807.2</b>	<b>812.4</b>
<b>Equals: Disposable personal income</b> .....	<b>5,018.8</b>	<b>5,307.4</b>	<b>5,145.8</b>	<b>5,225.5</b>	<b>5,260.4</b>	<b>5,337.2</b>	<b>5,406.7</b>	<b>5,478.9</b>
<b>Less: Personal outlays</b> .....	<b>4,826.5</b>	<b>5,066.7</b>	<b>4,927.9</b>	<b>4,972.2</b>	<b>5,049.0</b>	<b>5,104.6</b>	<b>5,140.9</b>	<b>5,214.7</b>
Personal consumption expenditures .....	4,698.7	4,924.3	4,796.0	4,836.3	4,908.7	4,960.0	4,992.3	5,061.6
Interest paid by persons .....	117.2	131.7	121.5	125.3	129.8	134.0	137.8	142.4
Personal transfer payments to the rest of the world (net) ..	10.6	10.6	10.5	10.5	10.5	10.6	10.8	10.7
<b>Equals: Personal saving</b> .....	<b>192.4</b>	<b>240.8</b>	<b>217.8</b>	<b>253.3</b>	<b>211.4</b>	<b>232.6</b>	<b>265.8</b>	<b>264.2</b>
<b>Addenda:</b>								
Disposable personal income: Total, billions of chained (1992) dollars <sup>1</sup> .....	4,775.6	4,934.7	4,852.0	4,895.5	4,896.1	4,950.3	4,997.1	5,037.1
Per capita:								
Current dollars .....	19,253	20,174	19,666	19,931	20,021	20,263	20,477	20,710
Chained (1992) dollars ..	18,320	18,757	18,544	18,672	18,634	18,794	18,926	19,040
Population (mid-period, millions) .....	260.7	263.1	261.7	262.2	262.7	263.4	264.0	264.6
<b>Personal saving as percentage of disposable personal income</b> .....	<b>3.8</b>	<b>4.5</b>	<b>4.2</b>	<b>4.8</b>	<b>4.0</b>	<b>4.4</b>	<b>4.9</b>	<b>4.8</b>

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Personal consumption expenditures</b> .....	<b>4,698.7</b>	<b>4,924.3</b>	<b>4,796.0</b>	<b>4,836.3</b>	<b>4,908.7</b>	<b>4,960.0</b>	<b>4,992.3</b>	<b>5,061.6</b>
<b>Durable goods</b> .....	<b>580.9</b>	<b>606.4</b>	<b>602.7</b>	<b>593.0</b>	<b>604.0</b>	<b>615.8</b>	<b>612.8</b>	<b>622.6</b>
Motor vehicles and parts .....	245.3	247.8	250.7	240.6	248.3	253.9	248.3	252.3
Furniture and household equipment .....	226.8	241.9	237.6	237.1	239.2	244.3	247.0	247.6
Other .....	108.8	116.7	114.3	115.3	116.5	117.7	117.4	122.7
<b>Nondurable goods</b> .....	<b>1,429.7</b>	<b>1,486.1</b>	<b>1,459.0</b>	<b>1,471.6</b>	<b>1,486.9</b>	<b>1,491.4</b>	<b>1,494.8</b>	<b>1,520.7</b>
Food .....	715.7	747.2	729.5	738.4	744.6	750.9	754.9	764.9
Clothing and shoes .....	247.8	254.4	253.8	252.8	254.3	255.5	254.8	261.1
Gasoline and oil .....	109.9	114.6	113.9	116.2	118.3	113.1	110.8	116.4
Fuel oil and coal .....	10.1	10.0	9.3	9.5	10.4	9.8	10.3	11.3
Other .....	346.2	360.0	352.4	354.6	359.3	362.1	363.9	366.9
<b>Services</b> .....	<b>2,688.1</b>	<b>2,831.8</b>	<b>2,734.4</b>	<b>2,771.7</b>	<b>2,817.9</b>	<b>2,852.8</b>	<b>2,884.7</b>	<b>2,918.3</b>
Housing .....	706.6	743.7	720.3	729.8	739.0	748.0	758.1	767.6
Household operation .....	278.9	294.2	281.2	286.3	293.7	298.7	298.1	304.1
Electricity and gas .....	115.6	118.0	111.6	113.6	118.2	121.7	118.4	121.6
Other household operation .....	163.3	176.2	169.6	172.7	175.5	177.0	179.7	182.5
Transportation .....	181.3	192.5	185.0	187.1	191.6	194.2	196.9	198.9
Medical care .....	739.1	784.2	757.5	771.0	779.5	787.8	798.5	804.1
Other .....	782.1	817.2	790.3	797.6	814.1	824.1	833.1	843.6

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

[Billions of chained (1992) dollars]

	1994	1995	1996	1997	1998	1999	2000	2001
<b>Personal consumption expenditures</b> .....	<b>4,471.1</b>	<b>4,578.5</b>	<b>4,522.3</b>	<b>4,530.9</b>	<b>4,568.8</b>	<b>4,600.4</b>	<b>4,614.1</b>	<b>4,653.5</b>
<b>Durable goods</b> .....	<b>562.0</b>	<b>580.8</b>	<b>579.9</b>	<b>566.9</b>	<b>576.6</b>	<b>589.7</b>	<b>590.1</b>	<b>600.2</b>
Motor vehicles and parts .....	228.2	221.0	229.4	216.2	220.7	225.9	220.9	222.7
Furniture and household equipment .....	230.1	251.8	242.7	243.3	247.5	254.9	261.5	265.4
Other .....	104.2	109.8	108.8	108.9	109.9	110.5	109.9	114.3
<b>Nondurable goods</b> .....	<b>1,390.5</b>	<b>1,422.5</b>	<b>1,408.4</b>	<b>1,416.8</b>	<b>1,423.5</b>	<b>1,425.4</b>	<b>1,424.2</b>	<b>1,435.2</b>
Food .....	689.1	702.4	695.1	700.7	701.6	703.9	703.3	708.5
Clothing and shoes .....	247.2	257.2	255.5	254.6	258.0	258.9	257.3	262.5
Gasoline and oil .....	110.4	113.3	111.6	113.4	113.6	112.5	113.7	113.1
Fuel oil and coal .....	10.3	10.3	9.6	9.9	10.6	10.0	10.7	10.7
Other .....	333.6	339.5	336.7	338.3	340.0	340.3	339.4	340.6
<b>Services</b> .....	<b>2,519.4</b>	<b>2,576.1</b>	<b>2,535.1</b>	<b>2,548.1</b>	<b>2,569.6</b>	<b>2,586.3</b>	<b>2,600.4</b>	<b>2,618.9</b>
Housing .....	668.2	681.7	674.1	677.4	680.0	683.2	686.3	689.6
Household operation .....	266.0	276.8	267.1	270.1	277.3	280.8	279.0	282.7
Electricity and gas .....	111.5	113.6	107.6	109.4	114.3	117.1	113.5	116.2
Other household operation .....	154.4	163.2	159.4	160.6	162.9	163.7	165.5	166.5
Transportation .....	171.3	177.0	174.5	175.7	175.9	176.4	180.0	182.5
Medical care .....	668.8	684.1	674.2	677.8	681.3	686.1	691.3	694.6
Other .....	745.2	756.6	745.3	747.3	755.3	760.0	763.9	769.6
Residual .....	-1.4	-3.0	-2.2	-2.6	-2.8	-3.0	-3.1	-3.3

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.

1. 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 and Expenditures

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Receipts</b> .....	<b>2,127.5</b>	<b>2,268.4</b>	<b>2,184.4</b>	<b>2,224.4</b>	<b>2,266.7</b>	<b>2,284.2</b>	<b>2,298.6</b>	.....
Personal tax and nontax receipts .....	731.4	794.3	748.1	770.0	801.5	798.4	807.2	812.4
Corporate profits tax accruals .....	195.3	218.7	213.5	217.3	214.2	224.5	218.7	.....
Indirect business tax and nontax accruals .....	572.5	595.5	583.5	586.0	594.8	597.3	604.1	604.1
Contributions for social insurance .....	628.3	660.0	639.3	651.0	656.2	664.0	668.6	675.4
<b>Current expenditures</b> .....	<b>2,217.7</b>	<b>2,336.0</b>	<b>2,275.6</b>	<b>2,298.7</b>	<b>2,328.2</b>	<b>2,351.8</b>	<b>2,365.4</b>	<b>2,404.6</b>
Consumption expenditures .....	1,102.3	1,136.6	1,117.2	1,126.9	1,136.2	1,139.8	1,143.4	1,157.5
Transfer payments (net) .....	950.0	1,012.0	978.4	992.1	1,004.1	1,021.3	1,030.4	1,058.8
To persons .....	933.8	1,000.0	952.0	979.8	994.2	1,007.3	1,018.7	1,041.4
To the rest of the world (net) .....	16.2	12.0	26.5	12.3	9.9	14.0	11.8	17.5
Net interest paid .....	151.7	181.9	165.8	172.7	181.5	185.7	187.7	185.1
Interest paid .....	288.3	318.0	302.6	309.6	318.9	320.7	322.8	319.8
To persons and business .....	241.3	256.7	249.9	252.6	258.6	257.5	258.1	254.2
To the rest of the world .....	47.0	61.3	52.6	57.0	60.2	63.2	64.7	65.6
Less: Interest received by government .....	136.6	136.1	136.8	136.9	137.4	135.0	135.1	134.7
Less: Dividends received by government .....	11.4	12.6	11.8	12.2	12.4	12.7	13.0	13.3
Subsidies less current surplus of government enterprises .....	25.1	18.2	25.9	19.2	18.7	17.9	16.8	16.5
Subsidies .....	34.7	33.4	35.2	34.9	34.2	33.0	31.7	30.9
Less: Current surplus of government enterprises .....	9.5	15.3	9.3	15.7	15.4	15.1	14.8	14.4
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>-90.2</b>	<b>-67.6</b>	<b>-91.1</b>	<b>-74.4</b>	<b>-61.5</b>	<b>-67.7</b>	<b>-66.8</b>	.....
Social insurance funds .....	123.0	117.7	124.6	119.5	115.6	117.4	118.3	109.3
Other .....	-213.1	-185.3	-215.7	-193.8	-177.1	-185.1	-185.1	.....

**Table 3.2.—Federal Government Receipts and Current Expenditures**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					1996
			1995					
			IV	I	II	III	IV	
<b>Receipts</b> .....	<b>1,377.0</b>	<b>1,478.4</b>	<b>1,416.3</b>	<b>1,449.3</b>	<b>1,483.2</b>	<b>1,486.6</b>	<b>1,494.7</b>	.....
Personal tax and nontax receipts	561.4	614.9	574.5	594.6	624.4	617.3	623.3	627.5
Income taxes	544.5	598.1	558.4	579.1	608.1	599.6	605.5	610.2
Estate and gift taxes	15.1	14.8	14.3	13.6	14.4	15.6	15.7	15.2
Nontaxes	1.8	2.0	1.9	1.9	1.9	2.1	2.2	2.2
Corporate profits tax accruals	164.4	184.3	180.0	183.1	180.7	189.1	184.3	.....
Federal Reserve banks	20.5	23.1	22.9	22.8	23.6	23.2	22.9	.....
Other	144.0	161.1	157.1	160.3	157.0	165.9	161.3	.....
Indirect business tax and nontax accruals	92.6	91.2	93.2	91.7	93.5	88.4	91.3	84.3
Excise taxes	53.1	56.5	54.0	55.6	56.1	56.6	57.7	51.1
Customs duties	21.1	19.5	21.7	18.6	19.8	20.0	19.6	20.1
Nontaxes	18.4	15.2	17.5	17.5	17.6	11.8	13.9	13.2
Contributions for social insurance	558.6	588.0	568.6	579.9	584.6	591.8	595.9	601.9
<b>Current expenditures</b> .....	<b>1,566.9</b>	<b>1,641.0</b>	<b>1,606.8</b>	<b>1,622.6</b>	<b>1,643.8</b>	<b>1,648.1</b>	<b>1,649.7</b>	<b>1,675.5</b>
Consumption expenditures	450.6	454.0	455.3	454.8	456.1	453.5	451.4	456.4
Transfer payments (net)	682.6	720.4	701.2	708.6	715.2	727.0	731.0	755.1
To persons	666.4	708.4	674.7	696.2	705.2	713.0	719.3	737.6
To the rest of the world (net)	16.2	12.0	26.5	12.3	9.9	14.0	11.8	17.5
Grants-in-aid to State and local governments	195.9	206.1	196.9	205.8	211.3	203.8	203.3	204.0
Net interest paid	201.4	229.3	214.9	221.2	229.2	232.7	234.1	230.8
Interest paid	224.1	254.0	238.5	245.5	254.8	256.7	258.9	255.9
To persons and business	177.1	192.7	185.8	188.5	194.6	193.5	194.2	190.3
To the rest of the world	47.0	61.3	52.6	57.0	60.2	63.2	64.7	65.6
Less: Interest received by government	22.6	24.7	23.6	24.3	25.7	24.0	24.8	25.1
Subsidies less current surplus of government enterprises	36.4	31.3	38.5	32.3	32.0	31.1	29.9	29.2
Subsidies	34.3	33.1	34.9	34.6	33.8	32.6	31.3	30.6
Less: Current surplus of government enterprises	-2.0	1.8	-3.7	2.3	1.8	1.6	1.4	1.4
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>-189.9</b>	<b>-162.6</b>	<b>-190.4</b>	<b>-173.3</b>	<b>-160.5</b>	<b>-161.6</b>	<b>-154.9</b>	.....
Social insurance funds	60.1	59.5	64.7	60.7	57.4	59.3	60.7	52.4
Other	-250.0	-222.1	-255.1	-234.0	-218.0	-220.9	-215.6	.....

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					1996
			1995					
			IV	I	II	III	IV	
<b>Receipts</b> .....	<b>946.4</b>	<b>996.1</b>	<b>965.0</b>	<b>980.9</b>	<b>994.8</b>	<b>1,001.4</b>	<b>1,007.1</b>	.....
Personal tax and nontax receipts	170.0	179.4	173.6	175.5	177.0	181.2	183.8	184.9
Income taxes	125.7	133.5	128.7	130.3	131.4	135.1	137.3	137.9
Nontaxes	23.4	23.9	23.6	23.7	23.8	24.0	24.1	24.2
Other	20.9	22.0	21.3	21.5	21.8	22.1	22.4	22.7
Corporate profits tax accruals	30.9	34.4	33.6	34.2	33.5	35.4	34.4	.....
Indirect business tax and nontax accruals	479.9	504.3	490.3	494.3	501.3	508.9	512.8	519.8
Sales taxes	227.4	238.3	232.5	233.7	237.2	240.3	241.8	246.2
Property taxes	205.1	216.3	209.7	212.3	214.7	218.1	220.2	222.2
Other	47.4	49.7	48.1	48.3	49.3	50.5	50.8	51.4
Contributions for social insurance	69.7	71.9	70.6	71.1	71.6	72.2	72.8	73.4
Federal grants-in-aid	195.9	206.1	196.9	205.8	211.3	203.8	203.3	204.0
<b>Current expenditures</b> .....	<b>846.6</b>	<b>901.1</b>	<b>865.6</b>	<b>882.0</b>	<b>895.8</b>	<b>907.5</b>	<b>919.0</b>	<b>933.1</b>
Consumption expenditures	651.7	682.6	661.9	672.1	680.1	686.2	691.9	701.1
Transfer payments to persons	267.4	291.6	277.2	283.6	289.0	294.3	299.4	303.7
Net interest paid	-49.8	-47.4	-49.1	-48.5	-47.7	-47.0	-46.4	-45.7
Interest paid	64.2	64.0	64.1	64.1	64.0	64.0	63.9	63.9
Less: Interest received by government	114.0	111.4	113.2	112.5	111.7	111.0	110.3	109.6
Less: Dividends received by government <sup>1</sup>	11.4	12.6	11.8	12.2	12.4	12.7	13.0	13.3
Subsidies less current surplus of government enterprises	-11.2	-13.1	-12.6	-13.1	-13.3	-13.2	-13.0	-12.7
Subsidies	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises	11.6	13.5	12.9	13.4	13.6	13.6	13.4	13.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b> .....	<b>99.7</b>	<b>95.0</b>	<b>99.3</b>	<b>99.0</b>	<b>99.0</b>	<b>93.9</b>	<b>88.1</b>	.....
Social insurance funds	62.9	58.2	59.9	58.8	58.1	58.1	57.6	56.9
Other	36.9	36.8	39.4	40.2	40.9	35.8	30.5	.....

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,314.7</b>	<b>1,358.5</b>	<b>1,333.5</b>	<b>1,346.0</b>	<b>1,359.9</b>	<b>1,364.5</b>	<b>1,363.5</b>	<b>1,384.7</b>
<b>Federal</b> .....	<b>516.3</b>	<b>516.7</b>	<b>520.9</b>	<b>519.9</b>	<b>522.6</b>	<b>516.7</b>	<b>507.8</b>	<b>519.2</b>
<b>National defense</b> .....	<b>352.0</b>	<b>345.7</b>	<b>349.6</b>	<b>347.7</b>	<b>352.3</b>	<b>345.6</b>	<b>337.2</b>	<b>346.7</b>
Consumption expenditures .....	305.7	302.4	304.9	303.0	305.3	301.3	300.1	303.1
Durable goods <sup>2</sup> .....	23.8	20.8	22.3	20.7	21.2	22.4	18.9	18.5
Nondurable goods .....	7.5	6.3	8.1	6.0	6.5	6.7	6.0	7.0
Services .....	274.5	275.3	274.6	276.2	277.6	272.2	275.2	277.6
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.1	130.6	130.4	131.6	131.0	130.7	129.2	130.3
Consumption of general government fixed capital <sup>4</sup> .....	57.8	60.5	59.7	60.3	60.9	60.4	60.3	59.7
Other services .....	83.5	84.2	84.5	84.3	85.7	81.1	85.7	87.6
Gross investment .....	46.2	43.3	44.7	44.8	47.0	44.3	37.0	43.6
Structures .....	4.9	5.3	4.9	5.7	4.9	5.5	5.3	5.1
Equipment .....	41.4	37.9	39.8	39.1	42.1	38.8	31.7	38.5
<b>Nondefense</b> .....	<b>164.3</b>	<b>171.0</b>	<b>171.2</b>	<b>172.1</b>	<b>170.3</b>	<b>171.1</b>	<b>170.6</b>	<b>172.5</b>
Consumption expenditures .....	144.9	151.5	150.4	151.8	150.8	152.2	151.3	153.3
Durable goods <sup>2</sup> .....	.4	.8	.4	.9	.7	.7	.7	.8
Nondurable goods .....	7.6	7.6	8.2	8.1	7.1	7.6	7.6	7.7
Commodity Credit Corporation inventory change ...	-.5	-.2	-.2	0	-.8	-.1	-.1	-.1
Other nondurables .....	8.1	7.8	8.4	8.0	7.9	7.7	7.6	7.8
Services .....	136.9	143.2	141.8	142.8	143.0	143.9	143.1	144.7
Compensation of general government employees, except force-account construction <sup>3</sup> .....	74.5	76.4	73.8	76.1	76.3	76.9	76.3	77.5
Consumption of general government fixed capital <sup>4</sup> .....	10.2	10.7	10.4	10.5	10.6	10.7	10.8	10.9
Other services .....	52.2	56.1	57.6	56.2	56.1	56.2	55.9	56.3
Gross investment .....	19.4	19.5	20.9	20.4	19.5	18.9	19.3	19.2
Structures .....	10.5	10.1	11.5	11.0	10.2	9.3	9.9	10.1
Equipment .....	8.9	9.4	9.4	9.3	9.3	9.6	9.4	9.2
<b>State and local</b> .....	<b>798.4</b>	<b>841.7</b>	<b>812.6</b>	<b>826.1</b>	<b>837.3</b>	<b>847.7</b>	<b>855.7</b>	<b>865.5</b>
Consumption expenditures .....	651.7	682.6	661.9	672.1	680.1	686.2	691.9	701.1
Durable goods <sup>2</sup> .....	13.8	14.7	14.1	14.4	14.6	14.9	15.2	15.3
Nondurable goods .....	66.8	72.8	68.1	70.8	73.3	73.3	73.6	76.1
Services .....	571.2	595.1	579.7	587.0	592.2	598.0	603.2	609.7
Compensation of general government employees, except force-account construction <sup>3</sup> .....	496.4	516.2	503.6	509.6	513.9	518.6	522.9	527.8
Consumption of general government fixed capital <sup>4</sup> .....	51.4	54.2	52.4	53.2	53.8	54.6	55.3	55.9
Other services .....	23.4	24.7	23.7	24.2	24.5	24.9	25.0	25.9
Gross investment .....	146.6	159.1	150.8	154.0	157.2	161.5	163.8	164.4
Structures .....	119.0	130.0	122.7	125.5	128.3	132.3	134.0	134.4
Equipment .....	27.7	29.1	28.1	28.5	28.9	29.3	29.7	30.0
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	707.6	727.3	711.5	721.1	725.1	730.2	732.6	739.8
Federal .....	207.6	207.1	204.2	207.7	207.3	207.7	205.6	207.9
State and local .....	500.0	520.2	507.3	513.4	517.8	522.6	526.9	531.9

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

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,259.9</b>	<b>1,260.7</b>	<b>1,266.6</b>	<b>1,263.0</b>	<b>1,265.8</b>	<b>1,263.6</b>	<b>1,250.4</b>	<b>1,256.1</b>
<b>Federal</b> .....	<b>489.7</b>	<b>472.7</b>	<b>489.1</b>	<b>481.3</b>	<b>479.9</b>	<b>472.7</b>	<b>456.8</b>	<b>464.3</b>
<b>National defense</b> .....	<b>336.9</b>	<b>320.0</b>	<b>331.3</b>	<b>325.3</b>	<b>326.1</b>	<b>319.3</b>	<b>309.3</b>	<b>314.9</b>
Consumption expenditures .....	293.5	280.3	289.6	283.8	283.2	278.8	275.4	276.2
Durable goods <sup>2</sup> .....	23.5	20.5	22.2	20.5	20.9	22.1	18.7	18.3
Nondurable goods .....	7.7	6.3	8.1	6.2	6.5	6.7	5.9	6.5
Services .....	262.2	253.2	259.2	256.7	255.5	249.9	250.6	251.1
Compensation of general government employees, except force-account construction <sup>3</sup> .....	128.0	120.9	125.0	123.4	121.9	120.8	117.5	116.4
Consumption of general government fixed capital <sup>4</sup> .....	53.2	52.3	52.8	52.6	52.4	52.1	51.9	51.8
Other services .....	81.0	79.9	81.3	80.7	81.2	76.8	81.0	83.0
Gross investment .....	43.4	39.8	41.7	41.6	42.9	40.5	34.1	38.8
Structures .....	4.3	4.6	4.2	4.9	4.2	4.7	4.5	4.3
Equipment .....	39.1	35.1	37.4	36.6	38.7	35.8	29.4	34.4
<b>Nondefense</b> .....	<b>152.6</b>	<b>152.4</b>	<b>157.5</b>	<b>155.6</b>	<b>153.6</b>	<b>153.1</b>	<b>147.2</b>	<b>149.0</b>
Consumption expenditures .....	133.5	133.5	137.2	135.9	134.7	134.8	128.6	130.5
Durable goods <sup>2</sup> .....	.6	.9	.6	1.0	.9	.9	.9	1.0
Nondurable goods .....	6.9	6.8	7.4	7.3	6.4	6.9	6.7	6.8
Commodity Credit Corporation inventory change ...	-.6	-.2	-.2	0	-.8	-.1	-.1	-.1
Other nondurables .....	7.4	7.1	7.6	7.3	7.1	7.0	6.8	6.9
Services .....	126.0	125.8	129.2	127.5	127.4	127.0	121.1	122.7
Compensation of general government employees, except force-account construction <sup>3</sup> .....	65.5	62.9	64.0	63.9	64.5	64.3	58.9	60.1
Consumption of general government fixed capital <sup>4</sup> .....	9.9	10.2	10.0	10.1	10.1	10.2	10.3	10.4
Other services .....	50.8	53.1	55.7	54.0	53.2	52.9	52.5	52.9
Gross investment .....	19.0	18.8	20.3	19.7	18.7	18.2	18.4	18.4
Structures .....	10.0	9.3	10.8	10.3	9.4	8.5	8.9	9.1
Equipment .....	9.0	9.5	9.4	9.4	9.4	9.7	9.5	9.3
<b>State and local</b> .....	<b>770.5</b>	<b>788.6</b>	<b>777.7</b>	<b>782.2</b>	<b>786.3</b>	<b>791.5</b>	<b>794.4</b>	<b>792.5</b>
Consumption expenditures .....	629.0	639.2	633.7	636.1	637.9	640.5	642.1	640.3
Durable goods <sup>2</sup> .....	13.5	14.1	13.7	13.9	14.0	14.2	14.3	14.4
Nondurable goods .....	66.4	69.2	67.4	68.1	68.8	69.5	70.2	70.9
Services .....	549.0	556.0	552.7	554.3	555.2	556.9	557.8	555.1
Compensation of general government employees, except force-account construction <sup>3</sup> .....	472.3	476.4	474.8	475.6	475.8	477.0	477.1	473.4
Consumption of general government fixed capital <sup>4</sup> .....	50.2	51.7	50.8	51.1	51.5	51.9	52.3	52.7
Other services .....	26.6	28.1	27.2	27.6	28.0	28.2	28.7	29.5
Gross investment .....	141.5	149.4	144.0	146.0	148.4	151.0	152.3	152.2
Structures .....	114.4	121.1	116.5	118.2	120.2	122.5	123.4	123.0
Equipment .....	27.1	28.4	27.6	27.9	28.2	28.5	28.9	29.2
Residual .....	0	-7	-3	-3	-3	-6	-1	-1
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	669.2	663.8	667.2	666.5	665.8	665.8	657.0	653.4
Federal .....	193.6	184.1	189.2	187.6	186.7	185.4	176.6	176.7
State and local .....	475.7	480.0	478.2	479.1	479.4	480.7	480.8	477.1

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.

See footnotes to table 3.7B.



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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>352.0</b>	<b>345.7</b>	<b>349.6</b>	<b>347.7</b>	<b>352.3</b>	<b>345.6</b>	<b>337.2</b>	<b>346.7</b>
<b>Consumption expenditures</b> .....	<b>305.7</b>	<b>302.4</b>	<b>304.9</b>	<b>303.0</b>	<b>305.3</b>	<b>301.3</b>	<b>300.1</b>	<b>303.1</b>
<b>Durable goods<sup>2</sup></b> .....	<b>23.8</b>	<b>20.8</b>	<b>22.3</b>	<b>20.7</b>	<b>21.2</b>	<b>22.4</b>	<b>18.9</b>	<b>18.5</b>
Aircraft .....	10.2	8.5	9.6	8.9	8.3	8.9	8.0	7.6
Missiles .....	3.7	3.2	3.4	2.7	3.5	3.7	2.8	3.2
Ships .....	1.6	1.2	1.5	1.1	1.2	1.5	.8	.8
Vehicles .....	.8	1.1	.7	1.1	1.1	1.3	.9	.8
Electronics .....	3.1	2.5	2.9	2.6	2.4	2.7	2.2	2.2
Other durable goods .....	4.4	4.4	4.3	4.4	4.7	4.3	4.1	3.9
<b>Nondurable goods</b> .....	<b>7.5</b>	<b>6.3</b>	<b>8.1</b>	<b>6.0</b>	<b>6.5</b>	<b>6.7</b>	<b>6.0</b>	<b>7.0</b>
Petroleum products .....	3.0	2.7	2.7	2.6	2.7	3.2	2.4	3.2
Ammunition .....	1.7	1.2	2.3	1.1	1.3	1.3	.9	1.3
Other nondurable goods ....	2.7	2.4	3.1	2.3	2.5	2.2	2.7	2.4
<b>Services</b> .....	<b>274.5</b>	<b>275.3</b>	<b>274.6</b>	<b>276.2</b>	<b>277.6</b>	<b>272.2</b>	<b>275.2</b>	<b>277.6</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	133.1	130.6	130.4	131.6	131.0	130.7	129.2	130.3
Military .....	82.6	80.1	80.5	81.3	80.7	80.2	78.3	79.0
Civilian .....	50.5	50.5	49.9	50.3	50.3	50.5	51.0	51.4
Consumption of general government fixed capital <sup>4</sup> .....	57.8	60.5	59.7	60.3	60.9	60.4	60.3	59.7
Other services .....	83.5	84.2	84.5	84.3	85.7	81.1	85.7	87.6
Research and development .....	26.6	22.9	25.3	22.9	21.5	21.4	25.6	27.0
Installation support .....	26.8	26.9	27.1	27.4	28.3	25.8	26.0	26.0
Weapons support .....	7.8	8.4	8.3	8.4	9.0	8.2	7.9	7.5
Personnel support .....	17.6	19.3	19.1	19.1	19.9	19.1	19.3	20.9
Transportation of material .....	3.8	4.2	3.6	3.9	4.1	4.1	4.6	4.5
Travel of persons .....	4.8	5.3	4.6	5.4	5.5	5.2	5.0	4.6
Other .....	-3.9	-2.7	-3.5	-2.8	-2.7	-2.7	-2.7	-2.8
<b>Gross investment</b> .....	<b>46.2</b>	<b>43.3</b>	<b>44.7</b>	<b>44.8</b>	<b>47.0</b>	<b>44.3</b>	<b>37.0</b>	<b>43.6</b>
<b>Structures</b> .....	<b>4.9</b>	<b>5.3</b>	<b>4.9</b>	<b>5.7</b>	<b>4.9</b>	<b>5.5</b>	<b>5.3</b>	<b>5.1</b>
<b>Equipment</b> .....	<b>41.4</b>	<b>37.9</b>	<b>39.8</b>	<b>39.1</b>	<b>42.1</b>	<b>38.8</b>	<b>31.7</b>	<b>38.5</b>
Aircraft .....	10.4	8.2	11.3	9.2	9.3	9.2	4.9	12.7
Missiles .....	6.0	4.8	5.4	3.9	6.5	5.3	3.6	3.9
Ships .....	8.1	8.0	7.1	8.7	8.5	7.6	7.2	7.0
Vehicles .....	1.0	.9	1.1	1.1	.9	.9	.8	.7
Electronics .....	4.0	3.5	3.9	3.6	3.3	3.9	3.3	3.0
Other equipment .....	11.9	12.5	10.9	12.5	13.6	11.9	12.1	11.2
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> ....	133.1	130.6	130.4	131.6	131.0	130.7	129.2	130.3

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]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>336.9</b>	<b>320.0</b>	<b>331.3</b>	<b>325.3</b>	<b>326.1</b>	<b>319.3</b>	<b>309.3</b>	<b>314.9</b>
<b>Consumption expenditures</b> .....	<b>293.5</b>	<b>280.3</b>	<b>289.6</b>	<b>283.8</b>	<b>283.2</b>	<b>278.8</b>	<b>275.4</b>	<b>276.2</b>
<b>Durable goods<sup>2</sup></b> .....	<b>23.5</b>	<b>20.5</b>	<b>22.2</b>	<b>20.5</b>	<b>20.9</b>	<b>22.1</b>	<b>18.7</b>	<b>18.3</b>
Aircraft .....	10.0	8.3	9.4	8.7	8.1	8.7	7.8	7.4
Missiles .....	3.8	3.4	3.6	2.9	3.6	3.9	3.2	3.5
Ships .....	1.6	1.1	1.5	1.1	1.1	1.5	.8	.8
Vehicles .....	.7	1.0	.6	1.0	1.0	1.2	.8	.8
Electronics .....	3.1	2.5	3.0	2.6	2.4	2.7	2.2	2.2
Other durable goods .....	4.3	4.2	4.2	4.2	4.5	4.1	3.9	3.7
<b>Nondurable goods</b> .....	<b>7.7</b>	<b>6.3</b>	<b>8.1</b>	<b>6.2</b>	<b>6.5</b>	<b>6.7</b>	<b>5.9</b>	<b>6.5</b>
Petroleum products .....	3.4	3.0	2.9	3.1	3.0	3.5	2.6	3.2
Ammunition .....	1.7	1.1	2.1	1.0	1.2	1.2	.8	1.1
Other nondurable goods ....	2.8	2.3	3.1	2.2	2.4	2.1	2.6	2.3
<b>Services</b> .....	<b>262.2</b>	<b>253.2</b>	<b>259.2</b>	<b>256.7</b>	<b>255.5</b>	<b>249.9</b>	<b>250.6</b>	<b>251.1</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	128.0	120.9	125.0	123.4	121.9	120.8	117.5	116.4
Military .....	82.7	78.3	80.7	79.8	78.8	78.0	76.8	76.0
Civilian .....	45.2	42.6	44.3	43.6	43.1	42.8	40.8	40.4
Consumption of general government fixed capital <sup>4</sup> .....	53.2	52.3	52.8	52.6	52.4	52.1	51.9	51.8
Other services .....	81.0	79.9	81.3	80.7	81.2	76.8	81.0	83.0
Research and development .....	26.2	22.6	24.9	22.7	21.2	21.1	25.4	26.7
Installation support .....	25.6	24.6	25.5	25.5	25.9	23.4	23.8	23.8
Weapons support .....	7.4	7.9	7.8	7.9	8.6	7.7	7.4	6.9
Personnel support .....	17.0	18.1	18.2	18.0	18.7	18.0	17.8	19.2
Transportation of material .....	3.7	4.2	3.6	3.9	4.1	4.1	4.6	4.5
Travel of persons .....	4.7	5.0	4.5	5.2	5.2	4.9	4.7	4.3
Other .....	-3.7	-2.5	-3.2	-2.5	-2.4	-2.5	-2.5	-2.5
<b>Gross investment</b> .....	<b>43.4</b>	<b>39.8</b>	<b>41.7</b>	<b>41.6</b>	<b>42.9</b>	<b>40.5</b>	<b>34.1</b>	<b>38.8</b>
<b>Structures</b> .....	<b>4.3</b>	<b>4.6</b>	<b>4.2</b>	<b>4.9</b>	<b>4.2</b>	<b>4.7</b>	<b>4.5</b>	<b>4.3</b>
<b>Equipment</b> .....	<b>39.1</b>	<b>35.1</b>	<b>37.4</b>	<b>36.6</b>	<b>38.7</b>	<b>35.8</b>	<b>29.4</b>	<b>34.4</b>
Aircraft .....	8.9	6.8	9.6	7.9	7.6	7.5	4.1	9.5
Missiles .....	5.9	4.8	5.4	4.0	6.4	5.3	3.6	4.0
Ships .....	7.6	7.1	6.6	7.8	7.6	6.7	6.3	6.2
Vehicles .....	1.0	.8	1.0	1.1	.8	.8	.7	.6
Electronics .....	4.2	3.9	4.2	3.9	3.6	4.3	3.7	3.5
Other equipment .....	11.6	11.9	10.6	12.0	12.9	11.3	11.4	10.5
Residual .....	0	.1	.2	.2	.1	.2	-.4	.2
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> ....	128.0	120.9	125.0	123.4	121.9	120.8	117.5	116.4

1Because 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.

2See footnotes to table 3.10.

## 4. Foreign Transactions

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates						
			1994		1995				1996
			IV	I	II	III	IV	I	
<b>Receipts from the rest of the world</b> .....	<b>881.1</b>	<b>1,011.2</b>	<b>939.3</b>	<b>975.5</b>	<b>1,002.4</b>	<b>1,016.4</b>	<b>1,050.4</b>	.....	
Exports of goods and services ...	722.0	804.5	763.6	778.6	796.9	812.5	829.9	832.7	
Goods <sup>1</sup> .....	509.1	581.1	545.4	558.9	574.7	588.0	602.9	601.5	
Durable .....	349.1	391.9	368.7	376.2	387.8	395.7	408.1	405.6	
Nondurable .....	160.0	189.2	176.7	182.7	186.8	192.3	194.8	195.9	
Services <sup>1</sup> .....	212.9	223.4	218.2	219.7	222.2	224.6	227.0	231.2	
Receipts of factor income .....	159.2	206.7	175.7	196.9	205.6	203.9	220.4	.....	
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>881.1</b>	<b>1,011.2</b>	<b>939.3</b>	<b>975.5</b>	<b>1,002.4</b>	<b>1,016.4</b>	<b>1,050.4</b>	.....	
Imports of goods and services ...	818.4	906.7	863.3	885.1	919.3	913.3	909.2	927.8	
Goods <sup>1</sup> .....	677.3	758.9	720.9	740.3	771.0	765.0	759.2	773.7	
Durable .....	454.0	512.3	488.5	499.8	518.7	515.8	515.0	522.7	
Nondurable .....	223.2	246.6	232.4	240.5	252.3	249.2	244.2	251.1	
Services <sup>1</sup> .....	141.1	147.9	142.3	144.8	148.3	148.3	150.1	154.0	
Payments of factor income .....	168.1	215.0	193.4	204.1	215.0	219.4	221.3	.....	
Transfer payments (net) .....	34.2	30.6	44.5	30.6	28.2	32.6	30.9	36.6	
From persons (net) .....	10.6	10.6	10.5	10.5	10.5	10.6	10.8	10.7	
From government (net) .....	16.2	12.0	26.5	12.3	9.9	14.0	11.8	17.5	
From business .....	7.3	7.9	7.6	7.8	7.8	7.9	8.4	8.4	
Net foreign investment .....	-139.6	-141.1	-161.9	-144.4	-160.1	-148.9	-111.0	.....	

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

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

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates						
			1994		1995				1996
			IV	I	II	III	IV	I	
<b>Exports of goods and services</b> .....	<b>715.1</b>	<b>774.8</b>	<b>751.0</b>	<b>755.8</b>	<b>764.3</b>	<b>779.1</b>	<b>799.8</b>	<b>805.2</b>	
Goods <sup>1</sup> .....	511.4	566.8	543.9	548.9	557.8	570.7	589.8	592.1	
Durable .....	357.9	403.4	380.1	386.1	396.7	407.1	423.5	425.1	
Nondurable .....	153.8	164.7	164.1	163.2	161.8	165.5	168.4	169.1	
Services <sup>1</sup> .....	204.1	208.9	207.7	207.6	207.4	209.4	211.1	214.2	
<b>Receipts of factor income</b> .....	<b>152.4</b>	<b>194.6</b>	<b>167.1</b>	<b>186.3</b>	<b>193.6</b>	<b>191.6</b>	<b>206.9</b>	.....	
<b>Imports of goods and services</b> .....	<b>823.3</b>	<b>888.9</b>	<b>856.8</b>	<b>874.9</b>	<b>891.2</b>	<b>893.4</b>	<b>896.4</b>	<b>916.2</b>	
Goods <sup>1</sup> .....	684.0	747.0	718.6	732.8	750.5	752.2	752.8	768.0	
Durable .....	455.7	510.4	486.8	497.9	511.3	513.4	518.9	530.0	
Nondurable .....	228.1	236.9	231.3	234.4	238.6	239.8	234.9	237.3	
Services <sup>1</sup> .....	139.4	142.3	138.5	142.4	141.1	141.6	143.9	148.5	
<b>Payments of factor income</b> .....	<b>159.9</b>	<b>201.2</b>	<b>182.9</b>	<b>191.9</b>	<b>201.5</b>	<b>205.0</b>	<b>206.4</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.

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

[Billions of dollars]

	Seasonally adjusted at annual rates							
	1994	1995	1995					
			IV	I	II	III	IV	
<b>Exports of goods and services .....</b>	<b>722.0</b>	<b>804.5</b>	<b>763.6</b>	<b>778.6</b>	<b>796.9</b>	<b>812.5</b>	<b>829.9</b>	<b>832.7</b>
<b>Exports of goods<sup>1 2</sup> .....</b>	<b>509.1</b>	<b>581.1</b>	<b>545.4</b>	<b>558.9</b>	<b>574.7</b>	<b>588.0</b>	<b>602.9</b>	<b>601.5</b>
Foods, feeds, and beverages .....	42.0	50.8	48.2	47.7	48.3	54.0	53.2	53.7
Industrial supplies and materials .....	115.7	141.2	127.2	138.0	141.6	142.4	142.6	140.1
Durable goods .....	41.3	49.9	44.4	48.3	49.8	51.9	49.6	48.7
Nondurable goods .....	74.5	91.3	82.8	89.7	91.9	90.5	93.0	91.4
Capital goods, except automotive .....	205.4	233.2	215.2	217.2	231.1	235.4	249.2	246.6
Civilian aircraft, engines, and parts .....	31.5	26.2	29.4	25.2	31.1	23.6	24.9	27.0
Computers, peripherals, and parts .....	33.3	39.6	35.8	36.3	37.1	41.4	43.6	46.3
Other .....	140.6	167.4	150.0	155.7	163.0	170.4	180.7	173.3
Automotive vehicles, engines, and parts .....	57.6	60.9	61.7	63.4	58.8	61.0	60.2	62.7
Consumer goods, except automotive .....	60.0	64.6	63.7	63.1	64.5	64.8	65.9	68.2
Durable goods .....	30.6	32.8	32.7	32.5	33.1	32.2	32.2	32.5
Nondurable goods .....	29.4	31.8	31.0	30.6	31.5	32.6	32.7	35.7
Other <sup>2</sup> .....	28.3	30.5	29.5	29.5	30.3	30.4	31.7	30.2
Durable goods .....	14.2	15.2	14.7	14.7	15.2	15.2	15.9	15.1
Nondurable goods .....	14.2	15.2	14.7	14.7	15.2	15.2	15.9	15.1
<b>Exports of services<sup>1</sup> .....</b>	<b>212.9</b>	<b>223.4</b>	<b>218.2</b>	<b>219.7</b>	<b>222.2</b>	<b>224.6</b>	<b>227.0</b>	<b>231.2</b>
Transfers under U.S. military agency sales contracts .....	11.1	11.6	10.7	11.1	11.3	12.1	11.7	12.0
Travel .....	60.4	60.4	61.5	60.9	60.2	59.2	61.4	63.2
Passenger fares .....	17.5	18.3	17.6	18.1	18.1	18.1	18.8	19.1
Other transportation .....	26.1	28.3	28.1	27.7	28.5	28.4	28.6	29.0
Royalties and license fees .....	22.4	25.8	23.2	25.2	26.0	26.4	25.6	26.2
Other private services .....	57.8	60.8	59.1	58.7	60.1	62.1	62.5	63.1
Other .....	17.7	18.2	18.1	18.1	17.9	18.3	18.4	18.5
<b>Imports of goods and services .....</b>	<b>818.4</b>	<b>906.7</b>	<b>863.3</b>	<b>885.1</b>	<b>919.3</b>	<b>913.3</b>	<b>909.2</b>	<b>927.8</b>
<b>Imports of goods<sup>1</sup> .....</b>	<b>677.3</b>	<b>758.9</b>	<b>720.9</b>	<b>740.3</b>	<b>771.0</b>	<b>765.0</b>	<b>759.2</b>	<b>773.7</b>
Foods, feeds, and beverages .....	31.0	33.3	31.9	34.1	32.7	33.3	33.0	33.6
Industrial supplies and materials, except petroleum and products .....	105.1	120.6	113.9	119.3	124.8	120.2	118.2	118.8
Durable goods .....	53.7	60.3	58.6	60.8	63.2	59.1	58.3	58.8
Nondurable goods .....	51.4	60.3	55.3	58.5	61.7	61.2	59.9	60.0
Petroleum and products .....	51.3	55.1	51.1	52.3	58.3	56.2	53.7	58.0
Capital goods, except automotive .....	184.4	221.7	199.9	205.8	219.3	228.3	233.4	230.4
Civilian aircraft, engines, and parts .....	11.3	10.7	11.8	10.5	11.2	10.4	10.6	10.6
Computers, peripherals, and parts .....	46.2	56.3	50.7	50.8	53.0	58.8	62.5	62.5
Other .....	127.0	154.8	137.4	144.5	155.1	159.1	160.4	157.3
Automotive vehicles, engines, and parts .....	118.3	124.9	127.1	129.8	128.6	123.5	117.8	126.6
Consumer goods, except automotive .....	146.3	160.4	154.2	159.1	163.1	161.5	157.8	163.3
Durable goods .....	77.2	84.0	81.5	83.4	85.6	83.9	82.9	85.3
Nondurable goods .....	69.1	76.4	72.7	75.7	77.5	77.6	74.9	78.0
Other .....	40.9	42.8	42.8	39.8	44.1	42.0	45.3	43.1
Durable goods .....	20.4	21.4	21.4	19.9	22.1	21.0	22.7	21.5
Nondurable goods .....	20.4	21.4	21.4	19.9	22.1	21.0	22.7	21.5
<b>Imports of services<sup>1</sup> .....</b>	<b>141.1</b>	<b>147.9</b>	<b>142.3</b>	<b>144.8</b>	<b>148.3</b>	<b>148.3</b>	<b>150.1</b>	<b>154.0</b>
Direct defense expenditures .....	10.3	9.9	9.4	9.8	9.8	10.0	10.0	10.7
Travel .....	43.6	45.4	44.3	44.2	46.1	44.4	46.8	47.4
Passenger fares .....	12.7	13.4	12.7	12.9	13.5	13.4	13.8	14.1
Other transportation .....	28.4	29.5	29.2	29.3	29.7	29.9	29.0	29.3
Royalties and license fees .....	5.7	6.4	5.7	6.1	6.4	6.4	6.4	6.7
Other private services .....	34.2	36.4	34.5	35.3	36.0	37.3	37.0	38.9
Other .....	6.3	6.9	6.5	7.0	6.7	6.8	7.1	7.0
<b>Addenda:</b>								
Exports of agricultural goods <sup>3</sup> .....	47.1	57.4	54.2	56.1	53.6	59.1	60.9	62.6
Exports of nonagricultural goods .....	462.0	523.7	491.2	502.8	521.0	528.9	542.0	538.9
Imports of nonpetroleum goods .....	626.0	703.7	669.8	688.0	712.7	708.8	705.5	715.8

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

[Billions of chained (1992) dollars]

	Seasonally adjusted at annual rates							
	1994	1995	1995					
			IV	I	II	III	IV	
<b>Exports of goods and services .....</b>	<b>715.1</b>	<b>774.8</b>	<b>751.0</b>	<b>755.8</b>	<b>764.3</b>	<b>779.1</b>	<b>799.8</b>	<b>805.2</b>
<b>Exports of goods<sup>1 2</sup> .....</b>	<b>511.4</b>	<b>566.8</b>	<b>543.9</b>	<b>548.9</b>	<b>557.8</b>	<b>570.7</b>	<b>589.8</b>	<b>592.1</b>
Foods, feeds, and beverages .....	40.3	44.9	46.8	45.5	44.5	46.2	43.4	42.4
Industrial supplies and materials .....	108.2	116.8	111.8	114.9	114.5	117.3	120.6	119.9
Durable goods .....	37.6	42.2	39.2	41.0	41.7	43.8	42.3	41.8
Nondurable goods .....	70.7	74.5	72.5	73.8	72.7	73.3	78.2	78.1
Capital goods, except automotive .....	220.0	256.2	234.6	237.6	252.0	258.3	276.9	278.3
Civilian aircraft, engines, and parts .....	29.8	24.0	27.5	23.3	28.5	21.5	22.6	24.5
Computers, peripherals, and parts .....	44.2	61.8	49.6	52.9	55.7	65.2	73.4	83.8
Other .....	147.7	175.7	160.3	165.3	171.4	177.8	188.5	179.6
Automotive vehicles, engines, and parts .....	56.6	59.1	60.2	61.7	57.3	59.3	57.9	60.3
Consumer goods, except automotive .....	59.1	62.8	62.6	61.7	62.7	62.8	63.9	65.8
Durable goods .....	30.4	32.3	32.4	32.2	32.6	31.6	32.6	31.9
Nondurable goods .....	28.7	30.5	30.2	29.5	30.1	31.2	31.2	33.9
Other <sup>2</sup> .....	28.2	29.3	29.2	28.7	29.1	29.1	30.5	28.8
Durable goods .....	14.1	14.7	14.6	14.3	14.5	14.5	15.2	14.4
Nondurable goods .....	14.1	14.7	14.6	14.3	14.5	14.5	15.2	14.4
<b>Exports of services<sup>1</sup> .....</b>	<b>204.1</b>	<b>208.9</b>	<b>207.7</b>	<b>207.6</b>	<b>207.4</b>	<b>209.4</b>	<b>211.1</b>	<b>214.2</b>
Transfers under U.S. military agency sales contracts .....	10.2	10.3	9.7	10.0	10.0	10.7	10.3	10.6
Travel .....	58.0	56.5	58.9	58.0	56.3	55.0	56.7	57.6
Passenger fares .....	16.8	16.6	16.6	16.7	16.1	16.4	17.3	17.4
Other transportation .....	25.8	27.5	27.5	27.0	27.4	27.5	28.0	28.0
Royalties and license fees .....	21.6	24.4	22.1	23.9	24.6	24.9	24.1	24.8
Other private services .....	55.7	57.5	56.5	55.8	57.0	58.6	58.6	59.5
Other .....	16.1	16.3	16.4	16.2	16.1	16.4	16.3	16.4
Residual .....	-3.3	-8.7	-4.6	-5.6	-7.7	-9.3	-12.0	-14.2
<b>Imports of goods and services .....</b>	<b>823.3</b>	<b>888.9</b>	<b>856.8</b>	<b>874.9</b>	<b>891.2</b>	<b>893.4</b>	<b>894.1</b>	<b>916.2</b>
<b>Imports of goods<sup>1</sup> .....</b>	<b>684.0</b>	<b>747.0</b>	<b>718.6</b>	<b>732.8</b>	<b>750.5</b>	<b>752.2</b>	<b>752.8</b>	<b>768.0</b>
Foods, feeds, and beverages .....	28.7	29.4	28.1	29.7	29.0	29.3	29.7	30.5
Industrial supplies and materials, except petroleum and products .....	102.9	108.7	107.5	109.5	112.4	107.5	105.3	106.9
Durable goods .....	51.8	54.1	54.6	55.1	56.8	52.5	52.1	53.6
Nondurable goods .....	51.1	54.5	52.8	54.3	55.6	54.9	53.1	53.2
Petroleum and products .....	60.1	58.1	58.2	56.5	57.4	60.7	57.9	57.4
Capital goods, except automotive .....	196.4	241.2	213.8	222.5	234.3	248.2	260.0	261.6
Civilian aircraft, engines, and parts .....	10.7	9.8	11.1	9.8	10.3	9.6	9.7	9.7
Computers, peripherals, and parts .....	60.3	83.5	68.3	71.7	76.3	88.0	98.0	104.0
Other .....	127.2	152.6	137.1	144.0	151.1	156.0	159.2	156.2
Automotive vehicles, engines, and parts .....	112.6	115.5	119.2	121.5	118.9	113.7	107.9	116.3
Consumer goods, except automotive .....	144.1	155.4	151.2	155.5	157.9	155.9	152.3	157.2
Durable goods .....	75.8	81.5	80.0	81.5	83.0	81.1	80.3	82.4
Nondurable goods .....	68.2	73.9	71.2	74.0	74.9	74.8	72.1	74.7
Other .....	40.0	40.7	41.3	38.1	41.7	39.8	43.2	41.0
Durable goods .....	20.0	20.4	20.7	19.1	20.9	19.9	21.6	20.5
Nondurable goods .....	20.0	20.4	20.7	19.1	20.9	19.9	21.6	20.5
<b>Imports of services<sup>1</sup> .....</b>	<b>139.4</b>	<b>142.3</b>	<b>138.5</b>	<b>142.4</b>	<b>141.1</b>	<b>141.6</b>	<b>143.9</b>	<b>148.5</b>
Direct defense expenditures .....	10.3	9.1	9.1	9.7	8.8	9.0	8.9	9.9
Travel .....	42.3	42.6	41.6	43.2	42.2	41.0	44.2	45.0
Passenger fares .....	12.8	12.8	12.7	12.6	12.8	12.9	13.1	13.4
Other transportation .....	28.4	29.1	29.0	29.2	29.3	29.6	28.6	28.8
Royalties and license fees .....	5.5	6.0	5.5	5.8	6.1	6.1	6.0	6.3
Other private services .....	34.1	36.0	34.4	35.1	35.6	36.8	36.3	38.4
Other .....	6.1	6.5	6.2	6.8	6.3	6.4	6.7	6.7
Residual .....	-2.7	-6.9	-3.7	-3.8	-5.0	-8.8	-10.6	-11.3
<b>Addenda:</b>								
Exports of agricultural goods <sup>2</sup> .....	44.4	49.7	51.2	51.3	48.2	50.0	49.4	49.2
Exports of nonagricultural goods .....	467.1	517.3	492.7	497.6	509.8	520.9	540.8	543.3
Imports of nonpetroleum goods .....	623.4	688.0	659.1	674.5	691.1	691.6	694.6	708.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1

## 5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Gross saving</b> .....	<b>1,055.9</b>	<b>1,141.6</b>	<b>1,064.9</b>	<b>1,110.5</b>	<b>1,092.3</b>	<b>1,155.7</b>	<b>1,207.9</b>	.....
<b>Gross private saving</b> .....	<b>1,006.0</b>	<b>1,062.5</b>	<b>1,012.8</b>	<b>1,039.9</b>	<b>1,007.3</b>	<b>1,076.1</b>	<b>1,126.6</b>	.....
Personal saving .....	192.4	240.8	217.8	253.3	211.4	232.6	265.8	264.2
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	120.2	142.5	136.8	120.6	122.3	162.0	165.2	.....
Undistributed profits .....	121.9	154.7	138.3	155.1	149.6	156.6	157.6	.....
Inventory valuation adjustment .....	-13.3	-28.1	-22.8	-51.9	-42.3	-9.3	-8.8	-13.2
Capital consumption adjustment .....	11.6	15.9	21.3	17.4	15.0	14.6	16.5	19.8
Corporate consumption of fixed capital .....	441.0	454.0	439.3	444.4	451.3	456.9	463.6	466.2
Noncorporate consumption of fixed capital .....	237.7	225.2	217.3	220.2	222.4	224.7	233.4	229.6
Wage accruals less disbursements .....	14.8	0	1.6	1.4	0	0	-1.4	1.4
<b>Gross government saving</b> .....	<b>49.9</b>	<b>79.1</b>	<b>52.0</b>	<b>70.5</b>	<b>85.0</b>	<b>79.6</b>	<b>81.3</b>	.....
Federal .....	-119.3	-88.7	-117.8	-99.9	-86.3	-87.7	-81.1	.....
Consumption of fixed capital .....	70.6	73.8	72.7	73.5	74.2	73.8	73.8	73.3
Current surplus or deficit (-), national income and product accounts .....	-189.9	-162.6	-190.4	-173.3	-160.5	-161.6	-154.9	.....
State and local .....	169.2	167.9	169.8	170.4	171.3	167.3	162.4	.....
Consumption of fixed capital .....	69.4	72.9	70.5	71.4	72.3	73.4	74.3	75.1
Current surplus or deficit (-), national income and product accounts .....	99.7	95.0	99.3	99.0	99.0	93.9	88.1	.....
<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>1,087.2</b>	<b>1,146.1</b>	<b>1,104.5</b>	<b>1,146.7</b>	<b>1,113.9</b>	<b>1,150.7</b>	<b>1,173.0</b>	.....
Gross private domestic investment .....	1,014.4	1,065.3	1,050.1	1,072.0	1,050.3	1,074.8	1,064.0	1,079.4
Gross government investment .....	212.3	221.9	216.3	219.1	223.7	224.7	220.1	227.2
Net foreign investment .....	-139.6	-141.1	-161.9	-144.4	-160.1	-148.9	-111.0	.....
<b>Statistical discrepancy</b> .....	<b>31.3</b>	<b>4.5</b>	<b>39.7</b>	<b>36.2</b>	<b>21.6</b>	<b>-5.0</b>	<b>-34.9</b>	.....
<b>Addendum:</b>								
Gross saving as a percentage of gross national product .....	15.3	15.8	15.1	15.6	15.2	15.9	16.5	.....

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Private fixed investment</b> ..	<b>954.9</b>	<b>1,028.2</b>	<b>991.4</b>	<b>1,013.9</b>	<b>1,016.3</b>	<b>1,036.6</b>	<b>1,046.2</b>	<b>1,069.6</b>
<b>Nonresidential</b> .....	<b>667.2</b>	<b>738.5</b>	<b>697.9</b>	<b>723.6</b>	<b>734.4</b>	<b>746.3</b>	<b>749.7</b>	<b>769.0</b>
<b>Structures</b> .....	<b>180.2</b>	<b>199.7</b>	<b>188.8</b>	<b>194.5</b>	<b>197.6</b>	<b>202.5</b>	<b>204.0</b>	<b>207.7</b>
Nonresidential buildings, including farm .....	126.2	142.0	134.4	137.9	140.3	144.0	145.8	148.7
Utilities .....	33.7	38.5	35.2	36.3	37.9	39.7	40.2	40.4
Mining exploration, shafts, and wells .....	13.5	12.0	12.4	13.2	11.5	11.9	11.4	12.3
Other structures .....	6.9	7.1	6.9	7.1	7.9	7.0	6.6	6.4
<b>Producers' durable equipment</b> .....	<b>487.0</b>	<b>538.8</b>	<b>509.1</b>	<b>529.0</b>	<b>536.8</b>	<b>543.8</b>	<b>545.7</b>	<b>561.2</b>
Information processing and related equipment .....	160.4	183.2	169.9	174.6	183.3	183.1	191.8	199.9
Computers and peripheral equipment <sup>1</sup> .....	54.5	63.6	57.7	58.4	62.8	63.3	69.7	73.0
Other .....	106.0	119.6	112.2	116.2	120.6	119.7	122.0	126.9
Industrial equipment .....	109.7	124.5	114.6	120.4	126.9	125.8	124.9	128.6
Transportation and related equipment .....	117.1	124.9	122.1	127.2	121.0	128.4	123.0	122.1
Other .....	99.7	106.2	102.4	106.9	105.6	106.4	106.1	110.6
<b>Residential</b> .....	<b>287.7</b>	<b>289.8</b>	<b>293.5</b>	<b>290.4</b>	<b>281.9</b>	<b>290.3</b>	<b>296.5</b>	<b>300.7</b>
<b>Structures</b> .....	<b>280.7</b>	<b>282.5</b>	<b>286.2</b>	<b>283.1</b>	<b>274.8</b>	<b>283.0</b>	<b>289.2</b>	<b>293.4</b>
Single family .....	153.8	144.5	153.3	149.5	138.7	142.8	147.0	150.1
Multifamily .....	14.1	18.6	16.3	17.6	18.3	18.8	19.6	19.5
Other structures .....	112.8	119.4	116.6	116.0	117.8	121.3	122.6	123.8
<b>Producers' durable equipment</b> .....	<b>7.0</b>	<b>7.2</b>	<b>7.3</b>	<b>7.3</b>	<b>7.2</b>	<b>7.3</b>	<b>7.3</b>	<b>7.3</b>

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Private fixed investment</b> ..	<b>921.1</b>	<b>976.9</b>	<b>949.7</b>	<b>969.6</b>	<b>966.1</b>	<b>981.0</b>	<b>990.7</b>	<b>1,014.5</b>
<b>Nonresidential</b> .....	<b>652.1</b>	<b>715.0</b>	<b>679.7</b>	<b>704.4</b>	<b>710.6</b>	<b>719.7</b>	<b>725.3</b>	<b>746.3</b>
<b>Structures</b> .....	<b>168.8</b>	<b>181.1</b>	<b>174.3</b>	<b>178.5</b>	<b>180.0</b>	<b>182.7</b>	<b>183.1</b>	<b>185.7</b>
Nonresidential buildings, including farm .....	117.7	127.9	123.3	125.4	126.8	129.2	130.3	132.4
Utilities .....	31.7	35.1	32.7	33.7	34.8	35.8	36.0	35.9
Mining exploration, shafts, and wells .....	12.6	11.2	11.5	12.5	10.7	11.0	10.5	11.3
Other structures .....	6.8	6.8	6.7	6.9	7.6	6.6	6.2	6.0
<b>Producers' durable equipment</b> .....	<b>484.1</b>	<b>535.2</b>	<b>506.4</b>	<b>527.1</b>	<b>531.9</b>	<b>538.2</b>	<b>543.5</b>	<b>562.2</b>
Information processing and related equipment .....	170.4	201.8	182.5	189.2	199.9	201.9	216.1	229.9
Computers and peripheral equipment <sup>1</sup> .....	69.3	91.6	76.3	80.2	88.2	92.0	106.1	117.5
Other .....	102.6	114.2	108.3	111.5	115.1	114.1	116.3	120.1
Industrial equipment .....	105.9	116.2	109.4	114.2	118.4	116.7	115.5	118.4
Transportation and related equipment .....	111.7	118.0	116.5	121.7	114.8	120.4	115.1	114.4
Other .....	96.3	100.8	98.6	102.6	100.3	100.7	99.4	102.9
<b>Residential</b> .....	<b>268.9</b>	<b>262.8</b>	<b>270.3</b>	<b>265.9</b>	<b>256.6</b>	<b>262.3</b>	<b>266.4</b>	<b>269.3</b>
<b>Structures</b> .....	<b>262.1</b>	<b>255.8</b>	<b>263.2</b>	<b>258.9</b>	<b>249.7</b>	<b>255.3</b>	<b>259.4</b>	<b>262.3</b>
Single family .....	140.5	127.7	137.4	133.0	123.0	125.8	129.1	131.5
Multifamily .....	13.5	17.6	15.6	16.8	17.4	17.8	18.5	18.3
Other structures .....	108.1	110.9	110.4	109.3	109.8	112.2	112.3	112.9
<b>Producers' durable equipment</b> .....	<b>6.8</b>	<b>7.0</b>	<b>7.1</b>	<b>7.0</b>	<b>6.9</b>	<b>7.0</b>	<b>7.0</b>	<b>7.0</b>
Residual .....	-2.4	-8.1	-4.1	-5.2	-7.7	-8.3	-11.6	-14.1

1. Includes new computers and peripheral equipment only.

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

**Table 5.10.—Change in Business Inventories by Industry**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Change in business inventories ....</b>	<b>59.5</b>	<b>37.0</b>	<b>58.7</b>	<b>58.1</b>	<b>34.0</b>	<b>38.2</b>	<b>17.8</b>	<b>9.8</b>
Farm .....	11.5	-2.6	3.6	-2.7	-2.1	-3.2	-2.1	-3.6
Nonfarm .....	48.0	39.6	55.1	60.8	36.1	41.5	19.9	13.4
Change in book value .....	63.1	69.7	79.5	117.3	81.8	51.1	28.6	26.0
Inventory valuation adjustment .....	-15.1	-30.1	-24.4	-56.5	-45.7	-9.6	-8.7	-12.6
Manufacturing .....	8.5	12.7	6.9	9.1	12.4	17.5	11.9	18.9
Durable goods .....	7.9	11.8	8.0	8.6	10.6	15.5	12.5	15.0
Nondurable goods .....	.6	.9	-1.2	.5	1.7	2.1	-.6	3.9
Wholesale trade .....	17.0	15.2	23.2	25.8	16.3	14.1	4.5	4.9
Durable goods .....	12.6	13.3	14.1	23.0	11.8	5.8	12.7	8.1
Nondurable goods .....	4.4	1.9	9.1	2.8	4.5	8.3	-8.2	-3.1
Merchant wholesalers .....	14.8	13.6	19.8	24.3	14.0	12.8	3.4	4.0
Durable goods .....	10.6	12.1	11.8	21.3	10.3	5.1	11.7	6.7
Nondurable goods .....	4.2	1.5	8.0	3.1	3.6	7.7	-8.3	-2.7
Nonmerchant wholesalers .....	2.2	1.5	3.4	1.5	2.3	1.3	1.0	1.0
Durable goods .....	2.0	1.2	2.3	1.8	1.5	.7	.9	1.4
Nondurable goods .....	.2	.3	1.2	-.3	.8	.6	.1	-.4
Retail trade .....	17.2	3.6	18.0	13.0	5.9	3.3	-7.8	-16.3
Durable goods .....	11.0	3.7	13.0	12.7	3.9	2.4	-4.1	-20.8
Motor vehicle dealers .....	4.8	.9	9.3	10.2	-.5	-6.6	4	-26.6
Other .....	6.2	2.9	3.7	2.5	4.4	9.1	-4.5	5.8
Nondurable goods .....	6.1	-.1	4.9	.3	2.0	.9	-3.7	4.4
Other .....	5.4	8.1	7.0	13.0	1.6	6.5	11.4	5.9
Durable goods .....	.4	6.0	-2.1	10.1	2.2	5.5	6.2	4.2
Nondurable goods .....	5.0	2.1	9.1	2.8	-.6	1.0	5.2	1.7

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

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Change in business inventories ....</b>	<b>58.9</b>	<b>33.7</b>	<b>57.3</b>	<b>54.5</b>	<b>30.6</b>	<b>33.2</b>	<b>16.5</b>	<b>7.9</b>
Farm .....	12.3	-4.4	3.3	-4.4	-3.8	-5.8	-3.5	-5.4
Nonfarm .....	46.8	37.4	53.3	58.1	33.8	38.3	19.5	12.8
Manufacturing .....	8.3	11.9	6.5	8.6	11.3	16.4	11.2	17.9
Durable goods .....	7.7	11.2	7.8	8.1	10.0	14.7	12.0	14.2
Nondurable goods .....	.6	.7	-1.3	.5	1.4	1.8	-.7	3.7
Wholesale trade .....	16.6	14.4	22.6	24.7	15.4	12.9	4.8	5.5
Durable goods .....	12.2	12.7	13.6	21.9	11.2	5.5	12.2	7.6
Nondurable goods .....	4.4	1.7	9.1	2.7	4.1	7.4	-7.3	-2.1
Merchant wholesalers .....	14.5	13.0	19.3	23.2	13.2	11.6	3.8	4.5
Durable goods .....	10.3	11.5	11.3	20.2	9.8	4.8	11.3	6.3
Nondurable goods .....	4.2	1.5	7.9	3.0	3.4	6.8	-7.4	-1.7
Nonmerchant wholesalers .....	2.1	1.4	3.4	1.4	2.2	1.2	.9	1.0
Durable goods .....	1.9	1.2	2.2	1.7	1.4	.7	.9	1.3
Nondurable goods .....	.2	.3	1.1	-.3	.7	.6	0	-.3
Retail trade .....	16.5	3.6	17.2	12.7	5.6	3.0	-7.0	-16.0
Durable goods .....	10.3	3.5	12.1	12.0	3.6	2.0	-3.7	-19.6
Motor vehicle dealers .....	4.3	.8	8.4	9.4	-.5	-6.2	.4	-24.1
Other .....	6.0	2.8	3.5	2.4	4.2	8.6	-4.2	5.5
Nondurable goods .....	6.1	0	5.0	.3	1.9	1.0	-3.3	4.2
Other .....	5.3	7.6	6.9	12.3	1.5	6.0	10.6	5.5
Durable goods .....	.4	5.3	-1.9	9.0	1.9	4.8	5.5	3.7
Nondurable goods .....	5.0	2.0	9.1	2.8	-.6	.9	4.9	1.6
Residual .....	-.1	.8	.9	1.8	.8	.5	.6	-1.1

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.

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1994	1995				1996
	IV	I	II	III	IV	I
<b>Inventories</b> <sup>1</sup>	<b>1,196.5</b>	<b>1,235.4</b>	<b>1,246.0</b>	<b>1,252.0</b>	<b>1,261.0</b>	<b>1,265.2</b>
Farm	104.9	105.8	101.2	99.2	100.7	97.8
Nonfarm	1,091.6	1,129.6	1,144.8	1,152.9	1,160.4	1,167.4
Durable goods	621.0	642.4	651.0	655.8	660.9	661.3
Nondurable goods	470.6	487.2	493.8	497.1	499.4	506.1
Manufacturing	406.7	421.0	426.5	429.5	430.4	434.3
Durable goods	253.8	262.4	265.5	267.5	269.2	271.7
Nondurable goods	152.9	158.6	160.9	162.0	161.3	162.6
Wholesale trade	279.8	291.9	297.8	301.3	304.0	306.5
Durable goods	173.0	180.8	184.6	185.5	187.9	189.5
Nondurable goods	106.8	111.0	113.2	115.8	116.1	117.0
Merchant wholesalers	241.2	252.2	257.5	260.8	263.0	264.9
Durable goods	150.1	157.3	160.6	161.3	163.6	164.9
Nondurable goods	91.2	95.0	97.0	99.5	99.4	99.9
Nonmerchant wholesalers	38.5	39.7	40.3	40.4	41.0	41.6
Durable goods	22.9	23.6	24.0	24.2	24.3	24.6
Nondurable goods	15.6	16.1	16.3	16.3	16.7	17.0
Retail trade	289.8	296.1	298.0	299.2	299.3	296.6
Durable goods	155.0	156.9	157.9	158.3	158.4	153.6
Motor vehicle dealers	78.4	79.3	78.7	76.6	78.1	72.0
Other	76.6	77.5	79.2	81.7	80.3	81.7
Nondurable goods	134.8	139.3	140.1	140.9	140.9	142.9
Other	115.3	120.6	122.5	122.9	126.7	130.1
Durable goods	39.2	42.3	43.0	44.5	45.5	46.5
Nondurable goods	76.0	78.2	79.5	78.3	81.2	83.6
<b>Final sales of domestic business</b> <sup>2</sup>	<b>489.5</b>	<b>494.0</b>	<b>499.2</b>	<b>506.7</b>	<b>511.2</b>	<b>518.5</b>
<b>Final sales of goods and structures of domestic business</b> <sup>3</sup>	<b>267.9</b>	<b>269.8</b>	<b>271.5</b>	<b>276.4</b>	<b>278.3</b>	<b>282.8</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales	2.44	2.50	2.50	2.47	2.47	2.44
Nonfarm inventories to final sales	2.23	2.29	2.29	2.28	2.27	2.25
Nonfarm inventories to final sales of goods and structures	4.07	4.19	4.22	4.17	4.17	4.13

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories in this table is not the current-dollar change in business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates; whereas, CBI is stated at annual rates.

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

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

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1994	1995				1996
	IV	I	II	III	IV	I
<b>Inventories</b> <sup>1</sup>	<b>1,152.1</b>	<b>1,165.8</b>	<b>1,173.4</b>	<b>1,181.7</b>	<b>1,185.8</b>	<b>1,187.8</b>
Farm	110.1	109.0	108.1	106.6	105.8	104.4
Nonfarm	1,042.4	1,056.9	1,065.4	1,074.9	1,079.8	1,083.0
Durable goods	588.7	601.5	608.2	615.0	621.5	622.8
Nondurable goods	453.7	455.2	457.0	459.8	458.1	459.9
Manufacturing	388.5	390.7	393.5	397.6	400.4	404.9
Durable goods	244.1	246.1	248.6	252.3	255.3	258.9
Nondurable goods	144.5	144.6	144.9	145.4	145.2	146.1
Wholesale trade	267.2	273.4	277.2	280.4	281.6	283.0
Durable goods	165.6	171.0	173.9	175.2	178.3	180.2
Nondurable goods	101.7	102.3	103.4	105.2	103.4	102.9
Merchant wholesalers	229.9	235.7	239.0	241.9	242.9	244.0
Durable goods	143.4	148.4	150.9	152.1	154.9	156.5
Nondurable goods	86.6	87.3	88.2	89.9	88.0	87.6
Nonmerchant wholesalers	37.2	37.6	38.2	38.5	38.7	38.9
Durable goods	22.2	22.6	23.0	23.1	23.3	23.7
Nondurable goods	15.1	15.0	15.2	15.3	15.3	15.3
Retail trade	276.1	279.3	280.7	281.4	279.7	275.7
Durable goods	143.8	146.9	147.8	148.2	147.3	142.4
Motor vehicle dealers	70.3	72.7	72.6	71.0	71.1	65.1
Other	73.6	74.2	75.3	77.4	76.4	77.8
Nondurable goods	132.2	132.2	132.7	133.0	132.1	133.2
Other	110.4	113.4	113.8	115.3	117.9	119.3
Durable goods	35.1	37.3	37.8	39.0	40.4	41.3
Nondurable goods	75.4	76.1	76.0	76.2	77.4	77.8
Residual	-5.1	.3	.1	.4	.6	.1
<b>Final sales of domestic business</b> <sup>2</sup>	<b>463.0</b>	<b>464.0</b>	<b>466.4</b>	<b>470.9</b>	<b>473.7</b>	<b>478.6</b>
<b>Final sales of goods and structures of domestic business</b> <sup>3</sup>	<b>257.6</b>	<b>258.1</b>	<b>258.7</b>	<b>262.2</b>	<b>263.7</b>	<b>267.0</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales	2.49	2.51	2.52	2.51	2.50	2.48
Nonfarm inventories to final sales	2.25	2.28	2.28	2.28	2.28	2.26
Nonfarm inventories to final sales of goods and structures	4.05	4.10	4.12	4.10	4.09	4.06

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 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 for inventories.

6. Income, Employment, and Product by Industry

Table 6.1C.—National Income Without Capital Consumption Adjustment by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995					1996
			IV	I	II	III	IV	
<b>National income without capital consumption adjustment</b> .....	<b>5,528.4</b>	<b>5,810.9</b>	<b>5,640.5</b>	<b>5,707.1</b>	<b>5,750.4</b>	<b>5,860.9</b>	<b>5,925.1</b>	
<b>Domestic industries</b> .....	<b>5,537.3</b>	<b>5,819.2</b>	<b>5,658.3</b>	<b>5,714.4</b>	<b>5,759.8</b>	<b>5,876.4</b>	<b>5,926.0</b>	
<b>Private industries</b> .....	<b>4,741.6</b>	<b>4,998.9</b>	<b>4,855.8</b>	<b>4,900.4</b>	<b>4,941.5</b>	<b>5,053.3</b>	<b>5,100.2</b>	
Agriculture, forestry, and fishing .....	97.2	93.9	94.8	92.0	91.9	93.7	98.1	
Mining .....	42.4	43.2	43.4	42.8	42.4	43.8	43.9	
Construction .....	250.6	264.8	258.6	263.4	263.0	264.9	267.9	
Manufacturing .....	991.1	1,019.2	1,013.6	1,009.0	1,008.1	1,026.6	1,033.0	
Durable goods .....	573.6	590.1	589.2	588.7	583.8	591.9	596.0	
Nondurable goods .....	417.5	429.1	424.4	420.3	424.3	434.7	437.0	
Transportation and public utilities .....	422.7	452.1	436.2	438.6	447.0	462.3	460.3	
Transportation .....	177.3	190.8	184.4	187.4	188.4	192.6	194.8	
Communications .....	125.6	136.6	129.4	130.9	135.9	141.0	138.7	
Electric, gas, and sanitary services .....	119.8	124.7	122.4	120.4	122.7	128.8	126.8	
Wholesale trade .....	312.1	325.1	321.5	320.0	319.1	328.8	332.4	
Retail trade .....	457.0	483.2	471.9	467.7	476.4	491.5	497.3	
Finance, insurance, and real estate .....	938.8	992.3	956.6	977.6	982.1	1,002.6	1,006.9	
Services .....	1,229.7	1,325.1	1,259.2	1,289.4	1,311.4	1,339.2	1,360.4	
<b>Government</b> .....	<b>795.7</b>	<b>820.3</b>	<b>802.4</b>	<b>813.9</b>	<b>818.3</b>	<b>823.1</b>	<b>825.7</b>	
<b>Rest of the world</b> .....	<b>-8.9</b>	<b>-8.3</b>	<b>-17.7</b>	<b>-7.2</b>	<b>-9.5</b>	<b>-15.5</b>	<b>-9</b>	

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates						
			1995						1996
			IV	I	II	III	IV	I	
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>526.5</b>	<b>588.6</b>	<b>568.9</b>	<b>559.6</b>	<b>561.1</b>	<b>614.9</b>	<b>618.6</b>		
<b>Domestic industries</b> .....	<b>465.3</b>	<b>510.0</b>	<b>506.7</b>	<b>484.8</b>	<b>483.2</b>	<b>541.7</b>	<b>530.1</b>		
Financial .....	100.7	125.4	112.4	120.3	118.7	136.6	125.8		
Nonfinancial .....	364.6	384.6	394.3	364.6	364.5	405.0	404.3		
<b>Rest of the world</b> .....	<b>61.3</b>	<b>78.6</b>	<b>62.2</b>	<b>74.8</b>	<b>77.8</b>	<b>73.2</b>	<b>88.5</b>		
Receipts from the rest of the world .....	86.9	112.6	94.4	106.1	111.3	110.1	122.8		
Less: Payments to the rest of the world .....	25.6	34.0	32.2	31.3	33.5	36.9	34.3		
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>514.9</b>	<b>572.7</b>	<b>547.6</b>	<b>542.2</b>	<b>546.1</b>	<b>600.3</b>	<b>602.2</b>		
<b>Domestic industries</b> .....	<b>453.7</b>	<b>494.1</b>	<b>485.5</b>	<b>467.5</b>	<b>468.2</b>	<b>527.1</b>	<b>513.7</b>		
Financial .....	94.4	119.1	106.4	114.3	112.6	130.4	119.3		
Federal Reserve banks .....	17.8	21.9	19.8	21.5	22.3	21.9	21.7		
Other .....	76.6	97.3	86.6	92.7	90.3	108.5	97.6		
Nonfinancial .....	359.3	375.0	379.0	353.2	355.6	396.7	394.4		
Manufacturing .....	142.7	145.7	148.4	134.7	137.8	153.2	157.3		
Durable goods .....	77.2	77.2	81.8	75.8	74.0	78.1	80.8		
Primary metal industries .....	.7	3.0	.4	2.2	4.7	2.5	2.7		
Fabricated metal products .....	10.7	11.1	11.1	10.2	11.5	10.7	12.2		
Industrial machinery and equipment .....	9.0	12.1	10.1	12.5	12.1	12.5	11.1		
Electronic and other electric equipment .....	22.5	25.6	26.1	23.2	22.4	27.3	29.5		
Motor vehicles and equipment ..	10.2	4.4	8.6	6.7	3.0	4.4	3.6		
Other .....	24.1	20.9	25.5	21.0	20.4	20.6	21.7		
Nondurable goods .....	65.5	68.5	66.7	58.8	63.8	75.0	76.5		
Food and kindred products .....	19.1	17.7	19.4	18.3	18.4	16.8	17.5		
Chemicals and allied products ..	18.0	20.9	19.0	16.8	21.3	23.6	22.1		
Petroleum and coal products ...	-1	.8	4.2	-2.3	-2	5.2	.3		
Other .....	28.4	29.1	24.2	26.0	24.3	29.4	36.6		
Transportation and public utilities .....	81.3	94.8	89.0	88.5	92.5	102.3	95.8		
Transportation .....	10.8	14.4	13.9	13.6	13.5	15.0	15.4		
Communications .....	36.7	41.0	38.7	38.6	41.3	44.0	40.1		
Electric, gas, and sanitary services	33.8	39.4	36.4	36.3	37.7	43.3	40.3		
Wholesale trade .....	34.5	29.6	35.4	29.7	26.4	31.2	31.2		
Retail trade .....	42.2	38.7	43.6	36.0	36.6	42.5	39.6		
Other .....	58.6	66.2	62.5	64.3	62.3	67.5	70.5		
<b>Rest of the world</b> .....	<b>61.3</b>	<b>78.6</b>	<b>62.2</b>	<b>74.8</b>	<b>77.8</b>	<b>73.2</b>	<b>88.5</b>		

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

7. Quantity and Price Indexes

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

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted						1994	1995	Seasonally adjusted																																										
			1994		1995			1994			1995			1996																																							
			IV	I	II	III	IV	I			IV	I	II	III	IV	I																																					
<b>Gross domestic product:</b>																																																					
Current dollars .....	111.0	116.0	113.4	114.5	115.2	116.9	117.6	119.0	Chain-type quantity index .....	111.8	121.2	117.5	118.2	119.5	121.8	125.1	125.9	Chain-type price index .....	101.0	104.3	101.8	103.2	104.6	104.8	104.6	104.6	104.7	Implicit price deflator .....	101.0	103.8	101.7	103.0	104.3	104.3	103.8	103.4																	
Chain-type quantity index .....	105.8	107.9	107.2	107.3	107.4	108.4	108.5	109.3	Exports of goods:									Current dollars .....	113.5	129.5	121.6	124.6	128.1	131.0	134.4	134.1	Chain-type quantity index .....	114.0	126.3	121.2	122.3	124.3	127.2	131.5	132.0	Chain-type price index .....	99.6	103.1	100.4	102.1	103.5	103.7	103.3	103.2	Implicit price deflator .....	99.6	102.5	100.3	101.8	103.0	103.0	102.2	101.6
Chain-type price index .....	105.0	107.6	105.8	106.7	107.3	107.9	108.5	109.2	Exports of services:									Current dollars .....	111.6	117.1	114.4	115.2	116.5	117.7	119.0	121.2	Chain-type quantity index .....	107.0	109.5	108.9	108.8	108.7	109.8	110.7	112.3	Chain-type price index .....	104.3	107.0	105.1	105.9	107.2	107.3	107.6	108.1	Implicit price deflator .....	104.3	106.9	105.0	105.8	107.1	107.3	107.5	108.0
Implicit price deflator .....	105.0	107.5	105.8	106.7	107.3	107.8	108.3	108.9	Imports of goods and services:									Current dollars .....	122.3	135.5	129.0	132.3	137.4	136.5	135.9	138.7	Chain-type quantity index .....	123.1	132.9	128.1	130.8	133.2	133.6	134.0	137.0	Chain-type price index .....	99.4	102.6	100.9	101.4	103.6	103.0	102.6	102.7	Implicit price deflator .....	99.4	102.0	100.8	101.2	103.2	102.2	101.4	101.3
<b>Personal consumption expenditures:</b>									Imports of goods:									Current dollars .....	124.3	139.3	132.3	135.9	141.5	140.4	139.3	142.0	Chain-type quantity index .....	125.5	137.1	131.9	134.5	137.7	138.0	138.2	141.0	Chain-type price index .....	99.0	102.3	100.5	101.3	103.2	102.6	102.2	102.5	Implicit price deflator .....	99.0	101.6	100.3	101.0	102.7	101.7	100.8	100.7
Current dollars .....	111.3	116.7	113.7	114.6	116.3	117.5	118.3	119.9	Imports of services:									Current dollars .....	113.7	119.1	114.7	116.7	119.5	119.5	120.9	124.1	Chain-type quantity index .....	112.4	114.6	111.6	114.7	113.7	114.1	116.0	119.7	Chain-type price index .....	101.2	104.0	102.7	101.7	105.2	104.9	104.4	103.8	Implicit price deflator .....	101.2	103.9	102.8	101.7	105.1	104.7	104.3	103.7
Chain-type quantity index .....	106.0	108.5	107.2	107.4	108.3	109.0	109.3	110.3	<b>Government consumption expenditures and gross investment:</b>									Current dollars .....	104.0	107.5	105.5	106.5	107.6	108.0	107.9	109.6	Chain-type quantity index .....	99.7	99.8	100.2	99.9	100.2	100.0	98.9	99.4	Chain-type price index .....	104.3	107.8	105.3	106.6	107.5	108.1	109.2	110.3	Implicit price deflator .....	104.3	107.8	105.3	106.6	107.4	108.0	109.0	110.2
Chain-type price index .....	105.1	107.6	106.1	106.8	107.5	107.9	108.4	109.0	Federal:									Current dollars .....	97.8	97.9	98.7	98.5	99.0	97.9	96.2	98.3	Chain-type quantity index .....	92.8	89.5	92.6	91.2	90.9	89.5	86.5	87.9	Chain-type price index .....	105.4	109.5	106.5	108.2	109.0	109.5	111.5	111.9	Implicit price deflator .....	105.4	109.3	106.5	108.0	108.9	109.3	111.2	111.8
Implicit price deflator .....	105.1	107.6	106.1	106.7	107.4	107.8	108.2	108.8	National defense:									Current dollars .....	93.7	92.0	93.0	92.5	93.7	92.0	89.7	92.3	Chain-type quantity index .....	89.7	85.2	88.2	86.6	86.8	85.0	82.3	83.8	Chain-type price index .....	104.5	108.3	105.6	107.1	108.2	108.5	109.4	110.1	Implicit price deflator .....	104.5	108.0	105.6	106.9	108.0	108.2	109.0	110.1
<b>Durable goods:</b>									Nondefense:									Current dollars .....	108.0	112.4	112.5	113.1	111.9	112.4	112.1	113.4	Chain-type quantity index .....	100.3	100.1	103.5	102.3	100.9	100.6	96.7	97.9	Chain-type price index .....	107.7	112.4	108.7	110.7	110.9	111.8	116.2	116.0	Implicit price deflator .....	107.7	112.3	108.7	110.6	110.9	111.8	115.9	115.8
Current dollars .....	118.9	124.1	123.4	121.4	123.6	126.1	125.4	127.4	State and local:									Current dollars .....	108.5	114.4	110.4	112.3	113.8	115.2	116.3	117.6	Chain-type quantity index .....	104.7	107.2	105.7	106.3	106.9	107.6	108.0	107.7	Chain-type price index .....	103.6	106.7	104.5	105.6	106.5	107.1	107.7	109.2	Implicit price deflator .....	103.6	106.7	104.5	105.6	106.5	107.1	107.7	109.2
Chain-type quantity index .....	115.0	118.9	118.7	116.0	118.0	120.7	120.8	122.9																																													
Chain-type price index .....	103.4	104.8	103.9	104.7	104.9	104.8	104.7	105.0																																													
Implicit price deflator .....	103.4	104.4	103.9	104.6	104.7	104.4	103.8	103.7																																													
<b>Non durable goods:</b>																																																					
Current dollars .....	108.2	112.4	110.4	111.3	112.5	112.8	113.1	115.0																																													
Chain-type quantity index .....	105.2	107.6	106.5	107.2	107.7	107.8	107.7	108.6																																													
Chain-type price index .....	102.8	104.5	103.6	103.9	104.5	104.7	105.0	106.0																																													
Implicit price deflator .....	102.8	104.5	103.6	103.9	104.5	104.6	105.0	106.0																																													
<b>Services:</b>																																																					
Current dollars .....	111.6	117.5	113.5	115.0	117.0	118.4	119.7	121.1																																													
Chain-type quantity index .....	104.6	106.9	105.2	105.8	106.6	107.3	107.9	108.7																																													
Chain-type price index .....	106.7	110.0	107.9	108.8	109.7	110.4	111.0	111.6																																													
Implicit price deflator .....	106.7	109.9	107.9	108.8	109.7	110.3	110.9	111.4																																													
<b>Gross private domestic investment:</b>																																																					
Current dollars .....	128.3	134.8	132.9	135.6	132.9	136.0	134.6	136.6																																													
Chain-type quantity index .....	123.9	127.9	127.3	129.6	126.3	128.6	127.4	129.4																																													
Chain-type price index .....	103.6	105.6	104.4	104.6	105.4	106.0	106.2	106.5																																													
Implicit price deflator .....	103.6	105.3	104.4	104.7	105.2	105.8	105.7	105.6																																													
<b>Fixed investment:</b>																																																					
Current dollars .....	121.9	131.2	126.6	129.4	129.7	132.3	133.5	136.5																																													
Chain-type quantity index .....	117.6	124.7	121.2	123.8	123.3	125.2	126.5	129.5																																													
Chain-type price index .....	103.7	105.5	104.4	104.6	105.3	105.9	106.1	106.3																																													
Implicit price deflator .....	103.7	105.3	104.4	104.6	105.2	105.7	105.6	105.4																																													
<b>Nonresidential:</b>																																																					
Current dollars .....	119.6	132.4	125.1	129.7	131.6	133.8	134.4	137.8																																													
Chain-type quantity index .....	116.9	128.2	121.8	126.3	127.4	129.0	130.0	133.8																																													
Chain-type price index .....	102.3	103.6	102.7	102.8	103.5	104.0	104.2																																														
Implicit price deflator .....	102.3	103.3	102.7	102.7	103.4	103.7	103.4	103.0																																													
<b>Structures:</b>																																																					
Current dollars .....	106.5	118.0	111.6	115.0	116.8	119.7	120.6	122.8																																													
Chain-type quantity index .....	99.8	107.0	103.0	105.5	106.4	108.0	108.2	109.7																																													
Chain-type price index .....	106.7	110.2	108.4	109.0	109.8	110.8	111.3	111.8																																													
Implicit price deflator .....	106.7	110.3	108.3	109.0	109.8	110.8	111.4	111.9																																													



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

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Gross domestic product:</b>								
Current dollars .....	111.0	116.0	113.4	114.5	115.2	116.9	117.6	119.0
Chain-type quantity index .....	105.8	107.9	107.2	107.3	107.4	108.4	108.5	109.3
Chain-type price index .....	105.0	107.6	105.8	106.7	107.3	107.9	108.5	109.2
Implicit price deflator .....	105.0	107.5	105.8	106.7	107.3	107.8	108.3	108.9
<b>Final sales of domestic product:</b>								
Current dollars .....	110.2	115.6	112.6	113.7	114.8	116.4	117.4	119.0
Chain-type quantity index .....	105.0	107.5	106.4	106.6	107.1	108.0	108.4	109.3
Chain-type price index .....	105.0	107.6	105.8	106.7	107.3	107.9	108.5	109.2
Implicit price deflator .....	105.0	107.5	105.8	106.7	107.3	107.8	108.3	108.9
<b>Gross domestic purchases:</b>								
Current dollars .....	112.0	117.1	114.4	115.6	116.7	117.9	118.3	120.0
Chain-type quantity index .....	106.9	109.2	108.3	108.7	108.9	109.6	109.5	110.5
Chain-type price index .....	104.8	107.4	105.7	106.5	107.2	107.7	108.2	108.9
Implicit price deflator .....	104.7	107.3	105.7	106.4	107.1	107.6	108.0	108.6
<b>Final sales to domestic purchasers:</b>								
Current dollars .....	111.2	116.7	113.6	114.8	116.2	117.5	118.1	119.9
Chain-type quantity index .....	106.1	108.8	107.5	107.9	108.5	109.2	109.4	110.5
Chain-type price index .....	104.8	107.4	105.7	106.5	107.2	107.7	108.2	108.9
Implicit price deflator .....	104.8	107.3	105.7	106.4	107.1	107.5	108.0	108.6
<b>Addenda:</b>								
Chain-type price indexes for gross domestic purchases:								
Food .....	103.8	106.5	104.9	105.4	106.2	106.8	107.5	108.2
Energy .....	101.0	101.9	102.0	102.4	103.3	101.6	100.4	103.8
Gross domestic purchases less food and energy .....	105.0	107.8	106.0	106.8	107.5	108.1	108.7	109.3

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

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

[Index numbers, 1992=100]

	1994	1995	1996	1997	1998	1999	2000
<b>Gross national product:</b>							
Current dollars .....	110.7	115.7	112.9	114.1	114.9	116.4	117.3
Chain-type quantity index .....	105.5	107.6	106.7	107.0	107.1	108.0	108.3
Chain-type price index .....	104.9	107.6	105.8	106.7	107.3	107.9	108.5
Implicit price deflator .....	104.9	107.5	105.8	106.6	107.2	107.8	108.3
<b>Less: Exports of goods and services and receipts of factor income:</b>							
Chain-type quantity index .....	111.6	124.8	118.2	121.3	123.4	125.0	129.6
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>							
Chain-type quantity index .....	113.5	127.9	119.6	123.7	125.3	128.5	134.0
<b>Equals: Command-basis gross national product:</b>							
Chain-type quantity index .....	105.7	108.0	106.9	107.3	107.4	108.4	108.9

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]

	1994	1995	Seasonally adjusted					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Personal consumption expenditures:</b>								
Quantity index .....	106.0	108.5	107.2	107.4	108.3	109.0	109.3	
Price index .....	105.1	107.6	106.1	106.8	107.5	107.9	108.4	
<b>Durable goods:</b>								
Quantity index .....	115.0	118.9	118.7	116.0	118.0	120.7	120.8	
Price index .....	103.4	104.8	103.9	104.7	104.9	104.8	104.7	
<b>Motor vehicles and parts:</b>								
Quantity index .....	110.3	106.8	110.9	104.5	106.7	109.2	106.8	
Price index .....	107.5	112.0	109.3	111.2	112.3	112.1	112.5	
<b>Furniture and household equipment:</b>								
Quantity index .....	121.5	133.0	128.2	128.5	130.7	134.6	138.1	
Price index .....	98.6	96.7	97.9	97.6	96.9	96.5	95.8	
<b>Other:</b>								
Quantity index .....	112.9	119.0	117.9	118.0	119.1	119.7	119.1	
Price index .....	104.4	106.3	105.1	105.9	106.0	106.5	106.9	
<b>Nondurable goods:</b>								
Quantity index .....	105.2	107.6	106.5	107.2	107.7	107.8	107.7	
Price index .....	102.8	104.5	103.6	103.9	104.5	104.7	105.0	
<b>Food:</b>								
Quantity index .....	104.4	106.4	105.3	106.2	106.3	106.7	106.6	
Price index .....	103.9	106.4	105.0	105.4	106.2	106.7	107.4	
<b>Clothing and shoes:</b>								
Quantity index .....	109.6	114.0	113.3	112.9	114.4	114.8	114.1	
Price index .....	100.3	98.9	99.3	99.3	98.6	98.7	99.0	
<b>Gasoline and oil:</b>								
Quantity index .....	103.5	106.3	104.7	106.4	106.6	105.5	106.7	
Price index .....	99.6	101.2	102.1	102.5	104.2	100.6	97.5	
<b>Fuel oil and coal:</b>								
Quantity index .....	94.5	94.3	88.2	90.8	97.1	91.5	97.7	
Price index .....	98.0	97.3	96.7	96.4	97.8	98.3	96.8	
<b>Other:</b>								
Quantity index .....	104.6	106.5	105.6	106.1	106.6	106.7	106.4	
Price index .....	103.8	106.1	104.7	104.8	105.7	106.5	107.3	
<b>Services:</b>								
Quantity index .....	104.6	106.9	105.2	105.8	106.6	107.3	107.9	
Price index .....	106.7	110.0	107.9	108.8	109.7	110.4	111.0	
<b>Housing:</b>								
Quantity index .....	103.3	105.4	104.2	104.7	105.1	105.6	106.1	
Price index .....	105.7	109.1	106.9	107.7	108.7	109.5	110.5	
<b>Household operation:</b>								
Quantity index .....	107.1	111.5	107.6	108.8	111.7	113.1	112.4	
Price index .....	104.9	106.3	105.3	106.0	106.0	106.4	106.9	
<b>Electricity and gas:</b>								
Quantity index .....	104.6	106.6	101.0	102.7	107.3	109.9	106.5	
Price index .....	103.7	103.9	103.7	103.8	103.4	103.9	104.4	
<b>Other household operation:</b>								
Quantity index .....	109.0	115.2	112.5	113.4	115.0	115.5	116.8	
Price index .....	105.7	108.1	106.4	107.6	107.8	108.2	108.7	
<b>Transportation:</b>								
Quantity index .....	108.3	112.0	110.4	111.1	111.3	111.6	113.9	
Price index .....	105.9	108.8	106.1	106.6	108.9	110.1	109.4	
<b>Medical care:</b>								
Quantity index .....	103.4	105.8	104.3	104.8	105.4	106.1	106.9	
Price index .....	110.5	114.6	112.4	113.8	114.4	114.8	115.5	
<b>Other:</b>								
Quantity index .....	105.0	106.6	105.0	105.3	106.4	107.1	107.6	
Price index .....	104.9	108.1	106.0	106.8	107.8	108.5	109.2	
<b>Addenda:</b>								
Price indexes for personal consumption expenditures:								
Food .....	103.9	106.4	105.0	105.4	106.2	106.7	107.4	
Energy <sup>1</sup> .....	101.5	102.3	102.6	102.9	103.5	102.1	100.8	
Personal consumption expenditures less food and energy .....	105.6	108.2	106.5	107.3	108.0	108.5	109.1	

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

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

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1994	1995				1996
			IV	I	II	III	IV	I
<b>Private fixed investment:</b>								
Quantity index .....	117.6	124.7	121.2	123.8	123.3	125.2	126.5	129.5
Price index .....	103.7	105.5	104.4	104.6	105.3	105.9	106.1	106.3
<b>Nonresidential:</b>								
Quantity index .....	116.9	128.2	121.8	126.3	127.4	129.0	130.0	133.8
Price index .....	102.3	103.6	102.7	102.8	103.5	104.0	104.0	104.2
<b>Structures:</b>								
Quantity index .....	99.8	107.0	103.0	105.5	106.4	108.0	108.2	109.7
Price index .....	106.7	110.2	108.4	109.0	109.8	110.8	111.3	111.8
Nonresidential buildings, including farm:								
Quantity index .....	104.0	113.0	108.9	110.8	112.1	114.2	115.1	117.0
Price index .....	107.2	111.0	109.0	110.0	110.7	111.4	111.9	112.4
Utilities:								
Quantity index .....	91.8	101.7	94.7	97.7	100.8	103.8	104.3	104.2
Price index .....	106.4	109.7	107.8	107.9	108.8	110.6	111.4	112.1
Mining exploration, shafts, and wells:								
Quantity index .....	94.9	83.9	86.7	93.6	80.8	82.5	78.7	84.7
Price index .....	106.6	107.4	107.1	105.7	107.1	108.7	108.3	108.8
Other structures:								
Quantity index .....	82.7	83.0	82.1	84.1	92.2	80.2	75.5	72.5
Price index .....	101.3	104.9	102.3	103.2	104.2	105.7	106.7	107.4
<b>Producers' durable equipment:</b>								
Quantity index .....	124.6	137.7	130.3	135.6	136.8	138.5	139.8	144.6
Price index .....	100.6	101.0	100.6	100.4	101.1	101.4	101.3	101.3
Information processing and related equipment:								
Quantity index .....	127.0	150.4	136.0	141.0	149.0	150.5	161.1	171.3
Price index .....	94.1	91.5	93.2	92.4	92.1	91.3	90.3	89.5
Computers and peripheral equipment <sup>1</sup> :								
Quantity index .....	157.7	208.5	173.5	182.5	200.7	209.2	241.4	267.4
Price index .....	78.6	69.9	75.7	72.9	71.3	69.1	66.5	63.8
Other:								
Quantity index .....	113.7	126.6	120.0	123.5	127.5	126.4	128.9	133.1
Price index .....	103.3	104.8	103.6	104.3	104.8	105.1	105.0	105.7
Industrial equipment:								
Quantity index .....	118.5	130.1	122.5	127.8	132.5	130.6	129.3	132.6
Price index .....	103.6	107.2	104.8	105.5	107.1	107.9	108.3	108.7
Transportation and related equipment:								
Quantity index .....	129.6	137.0	135.2	141.2	133.2	139.8	133.6	132.8
Price index .....	104.9	105.7	104.9	104.2	105.2	106.7	106.6	106.6
Other:								
Quantity index .....	121.9	127.5	124.8	129.8	127.0	127.4	125.8	130.2
Price index .....	103.5	105.5	103.8	104.2	105.3	105.7	106.7	107.5
<b>Residential:</b>								
Quantity index .....	119.2	116.5	119.8	117.9	113.7	116.3	118.1	119.4
Price index .....	107.0	110.3	108.6	109.2	109.9	110.7	111.3	111.6
<b>Structures:</b>								
Quantity index .....	119.4	116.5	119.9	117.9	113.7	116.3	118.2	119.5
Price index .....	107.1	110.4	108.7	109.3	110.1	110.9	111.5	111.8
Single family:								
Quantity index .....	120.6	109.6	117.9	114.2	105.6	108.0	110.8	112.9
Price index .....	109.5	113.1	111.6	112.3	112.7	113.5	113.9	114.1
Multifamily:								
Quantity index .....	103.4	134.7	119.5	128.5	132.9	136.2	141.2	140.1
Price index .....	104.1	105.3	104.0	104.6	105.0	105.7	106.1	106.3
Other structures:								
Quantity index .....	120.2	123.3	122.8	121.6	122.1	124.8	124.9	125.5
Price index .....	104.3	107.7	105.6	106.1	107.3	108.2	109.1	109.6
<b>Producers' durable equipment:</b>								
Quantity index .....	112.5	115.4	116.8	116.0	113.9	115.7	115.9	115.5
Price index .....	103.0	104.0	103.6	103.9	103.9	104.0	104.1	104.7

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]

	1994	1995	Seasonally adjusted					
			1994	1995				1996
			IV	I	II	III	IV	I
<b>Exports of goods and services:</b>								
Quantity index .....	111.8	121.2	117.5	118.2	119.5	121.8	125.1	125.9
Price index .....	101.0	104.3	101.8	103.2	104.6	104.8	104.6	104.7
Goods <sup>1</sup> :								
Quantity index .....	114.0	126.3	121.2	122.3	124.3	127.2	131.5	132.0
Price index .....	99.6	103.1	100.4	102.1	103.5	103.7	103.3	103.2
Durable:								
Quantity index .....	118.9	134.1	126.3	128.3	131.8	135.3	140.8	141.3
Price index .....	97.5	97.8	97.1	97.6	98.0	97.8	97.6	97.3
Nondurable:								
Quantity index .....	104.0	111.5	111.1	110.5	109.5	112.0	113.9	114.4
Price index .....	104.1	115.2	108.0	112.4	116.0	116.6	115.8	116.2
Services <sup>1</sup> :								
Quantity index .....	107.0	109.5	108.9	108.8	108.7	109.8	110.7	112.3
Price index .....	104.3	107.0	105.1	105.9	107.2	107.3	107.6	108.1
<b>Receipts of factor income:</b>								
Quantity index .....	110.5	141.1	121.2	135.1	140.4	139.0	150.0	.....
Price index .....	104.5	106.2	105.1	105.7	106.2	106.4	106.5	.....
<b>Imports of goods and services:</b>								
Quantity index .....	123.1	132.9	128.1	130.8	133.2	133.6	134.0	137.0
Price index .....	99.4	102.6	100.9	101.4	103.6	103.0	102.6	102.7
Goods <sup>1</sup> :								
Quantity index .....	125.5	137.1	131.9	134.5	137.7	138.0	138.2	141.0
Price index .....	99.0	102.3	100.5	101.3	103.2	102.6	102.2	102.5
Durable:								
Quantity index .....	131.5	147.3	140.5	143.7	147.6	148.2	149.8	153.0
Price index .....	99.6	101.0	100.4	100.6	101.7	101.2	100.6	100.6
Nondurable:								
Quantity index .....	114.9	119.4	116.6	118.1	120.2	120.9	118.4	119.6
Price index .....	97.9	104.4	100.7	102.9	106.3	104.2	104.2	106.4
Services <sup>1</sup> :								
Quantity index .....	112.4	114.6	111.6	114.7	113.7	114.1	116.0	119.7
Price index .....	101.2	104.0	102.7	101.7	105.2	104.9	104.4	103.8
<b>Payments of factor income:</b>								
Quantity index .....	126.1	158.7	144.2	151.3	158.9	161.7	162.7	.....
Price index .....	105.1	106.9	105.9	106.5	106.8	107.1	107.3	.....

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





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

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Gross domestic product:</b>								
Quantity index .....	105.8	107.9	107.2	107.3	107.4	108.4	108.5	109.3
Price index .....	105.0	107.6	105.8	106.7	107.3	107.9	108.5	109.2
<b>Business<sup>1</sup>:</b>								
Quantity index .....	106.6	109.2	108.2	108.4	108.6	109.7	110.0	110.9
Price index .....	104.9	107.4	105.7	106.5	107.1	107.7	108.1	108.7
<b>Nonfarm<sup>1</sup>:</b>								
Quantity index .....	106.6	109.4	108.4	108.6	108.8	109.9	110.2	111.1
Price index .....	105.0	107.4	105.9	106.7	107.2	107.7	108.1	108.6
<b>Nonfarm less housing:</b>								
Quantity index .....	107.0	109.8	108.9	109.1	109.2	110.5	110.6	111.7
Price index .....	104.9	107.3	105.8	106.5	107.1	107.6	107.9	108.4
<b>Housing:</b>								
Quantity index .....	103.3	105.6	104.1	104.8	105.2	105.6	106.9	106.6
Price index .....	105.7	108.9	106.8	107.8	108.6	108.9	110.1	110.7
<b>Farm:</b>								
Quantity index .....	104.2	94.8	101.9	98.2	95.4	91.7	93.8	99.0
Price index .....	98.4	102.4	96.5	96.3	99.6	105.6	108.0	110.6
<b>Households and institutions:</b>								
Quantity index .....	106.2	108.4	107.1	107.5	108.1	108.6	109.3	109.3
Price index .....	104.7	106.8	104.9	105.5	106.5	107.0	108.1	109.1
<b>Private households:</b>								
Quantity index .....	101.1	100.5	99.8	99.5	100.4	101.1	101.1	101.7
Price index .....	106.3	109.7	107.6	108.6	109.1	109.8	111.2	112.0
<b>Nonprofit institutions:</b>								
Quantity index .....	106.3	108.7	107.3	107.8	108.4	108.9	109.6	109.6
Price index .....	104.7	106.7	104.8	105.4	106.4	106.9	108.0	109.0
<b>General government<sup>2</sup>:</b>								
Quantity index .....	100.2	99.6	100.0	99.9	99.8	99.9	98.8	98.3
Price index .....	105.7	109.7	106.8	108.4	109.1	109.8	111.5	112.9
<b>Federal:</b>								
Quantity index .....	93.6	89.8	91.9	91.2	90.8	90.3	87.0	87.0
Price index .....	107.4	113.0	108.8	111.4	112.0	112.6	116.1	116.9
<b>State and local:</b>								
Quantity index .....	103.8	104.9	104.4	104.7	104.8	105.1	105.2	104.6
Price index .....	104.9	108.0	105.8	106.8	107.7	108.4	109.2	111.0

NOTE.—See footnotes to table 1.7.

**Table 7.16.—Implicit Price Deflators for Inventories**

[Index numbers, 1992=100]

	Seasonally adjusted					
	1994	1995			1996	
	IV	I	II	III	IV	I
<b>Inventories<sup>1</sup> .....</b>	<b>103.8</b>	<b>106.0</b>	<b>106.2</b>	<b>105.9</b>	<b>106.3</b>	<b>106.5</b>
<b>Farm .....</b>	95.2	97.0	93.6	93.0	95.2	93.7
<b>Nonfarm .....</b>	104.7	106.9	107.5	107.3	107.5	107.8
Durable goods .....	105.5	106.8	107.0	106.6	106.3	106.2
Nondurable goods .....	103.7	107.0	108.1	108.1	109.0	110.0
<b>Manufacturing .....</b>	104.7	107.8	108.4	108.0	107.5	107.3
Durable goods .....	104.0	106.6	106.8	106.0	105.4	104.9
Nondurable goods .....	105.9	109.7	111.0	111.4	111.1	111.3
<b>Wholesale .....</b>	104.7	106.8	107.4	107.4	107.9	108.3
Durable goods .....	104.5	105.7	106.2	105.9	105.4	105.2
Nondurable goods .....	105.0	108.5	109.5	110.0	112.3	113.7
Merchant wholesalers .....	104.9	107.0	107.7	107.8	108.3	108.5
Durable goods .....	104.7	105.9	106.4	106.1	105.6	105.4
Nondurable goods .....	105.3	108.8	110.0	110.7	113.0	114.1
Nonmerchant wholesalers .....	103.4	105.5	105.7	105.1	105.9	106.9
Durable goods .....	103.3	104.3	104.8	104.5	104.1	103.8
Nondurable goods .....	103.7	107.3	107.2	106.2	108.8	111.7
<b>Retail trade .....</b>	105.0	106.0	106.2	106.3	107.0	107.6
Durable goods .....	107.8	106.8	106.9	106.8	107.5	107.9
Motor vehicle dealers <sup>2</sup> .....	111.5	109.1	108.5	107.8	109.7	110.5
Other <sup>2</sup> .....	104.0	104.5	105.2	105.5	105.2	105.1
Nondurable goods .....	102.0	105.3	105.6	106.0	106.6	107.3
<b>Other .....</b>	104.4	106.3	107.7	106.6	107.4	109.0
Durable goods .....	111.8	113.5	113.8	114.1	112.7	112.6
Nondurable goods .....	100.8	102.8	104.7	102.8	104.9	107.4

NOTE.—See footnotes to table 5.12.

**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<sup>1</sup> .....</b>	<b>1.034</b>	<b>1.052</b>	<b>1.040</b>	<b>1.045</b>	<b>1.051</b>	<b>1.054</b>	<b>1.055</b>
<b>Consumption of fixed capital .....</b>	<b>.116</b>	<b>.115</b>	<b>.113</b>	<b>.114</b>	<b>.116</b>	<b>.115</b>	<b>.115</b>
<b>Net domestic product .....</b>	<b>.918</b>	<b>.937</b>	<b>.927</b>	<b>.931</b>	<b>.936</b>	<b>.939</b>	<b>.940</b>
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.106	.109	.106	.109	.110	.108	.109
Domestic income .....	.812	.828	.821	.823	.826	.831	.831
Compensation of employees .....	.682	.696	.686	.694	.698	.695	.696
Corporate profits with inventory valuation and capital consumption adjustments .....	.102	.104	.108	.100	.100	.109	.108
Profits tax liability .....	.036	.038	.039	.039	.038	.038	.037
Profits after tax with inventory valuation and capital consumption adjustments .....	.066	.066	.070	.061	.062	.071	.070
Net interest .....	.027	.028	.027	.028	.028	.027	.027

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



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

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Percent change at annual rate:</b>								
Gross domestic product .....	3.5	2.0	3.2	0.6	0.5	3.6	0.5	2.8
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b> ..	2.1	1.6	2.2	.5	2.3	1.9	.8	2.4
Durable goods .....	.6	.3	1.0	-.8	.6	.8	0	.6
Nondurable goods .....	.6	.5	.7	.5	.4	.1	-.1	.6
Services .....	.8	.9	.5	.8	1.3	1.0	.9	1.1
<b>Gross private domestic investment</b> ...	1.9	.5	.7	1.1	-1.5	1.1	-6	.9
Fixed investment .....	1.3	.8	1.1	1.2	-.2	.9	.6	1.4
Nonresidential .....	.9	.9	1.1	1.5	.4	.5	.3	1.2
Structures .....	0	.2	.3	.3	.1	.2	0	.2
Producers' durable equipment ..	.9	.7	.8	1.2	.3	.4	.3	1.1
Residential .....	.4	-.1	0	-.3	-.6	.3	.2	.2
Change in business inventories .....	.6	-.4	-.4	-.1	-1.3	.2	-1.1	-.5
<b>Net exports of goods and services</b> ...	-.5	-.1	.5	-.7	-.4	.7	1.0	-.8
Exports .....	.8	.9	1.5	.3	.5	.9	1.2	.3
Goods .....	.7	.8	1.5	.3	.5	.7	1.1	.1
Services .....	.1	.1	.1	0	0	.1	.1	.2
Imports .....	-1.3	-.9	-1.1	-1.0	-.9	-.1	-.2	-1.1
Goods .....	-1.2	-.9	-1.2	-.8	-1.0	-.1	0	-.9
Services .....	-.1	0	.1	-.2	.1	0	-.1	-.3
<b>Government consumption expenditures and gross investment</b> .....	0	0	-.3	-.2	.2	-.1	-.8	.3
Federal .....	-.3	-.3	-.5	-.5	-.1	-.4	-.9	.4
National defense .....	-.3	-.3	-.9	-.4	0	-.4	-.6	.3
Nondefense .....	0	0	.4	-.1	-.1	0	-.4	.1
State and local .....	.3	.3	.2	.3	.2	.3	.2	-.1

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

	[Dollars]							
	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
IV			I	II	III	IV	I	
<b>Current dollars:</b>								
Gross domestic product .....	26,589	27,541	27,059	27,263	27,389	27,709	27,801	28,087
Gross national product .....	26,555	27,510	26,991	27,235	27,353	27,650	27,798	28,087
Personal income .....	22,059	23,193	22,526	22,868	23,071	23,294	23,535	23,780
Disposable personal income .....	19,253	20,174	19,666	19,931	20,021	20,263	20,477	20,710
Personal consumption expenditures .....	18,025	18,717	18,330	18,447	18,682	18,831	18,908	19,132
Durable goods .....	2,228	2,305	2,303	2,262	2,299	2,338	2,321	2,353
Nondurable goods .....	5,484	5,649	5,576	5,613	5,659	5,662	5,661	5,748
Services .....	10,312	10,764	10,451	10,572	10,725	10,831	10,926	11,031
<b>Chained (1992) dollars:</b>								
Gross domestic product .....	25,335	25,615	25,573	25,561	25,536	25,696	25,666	25,792
Gross national product .....	25,305	25,588	25,512	25,539	25,504	25,644	25,666	25,792
Disposable personal income .....	18,320	18,757	18,544	18,672	18,634	18,794	18,926	19,040
Personal consumption expenditures .....	17,152	17,403	17,283	17,282	17,388	17,465	17,475	17,590
Durable goods .....	2,156	2,208	2,216	2,162	2,195	2,239	2,235	2,269
Nondurable goods .....	5,334	5,407	5,383	5,404	5,418	5,411	5,394	5,425
Services .....	9,665	9,792	9,689	9,719	9,780	9,819	9,849	9,899
Population (mid-period, thousands) .....	260,681	263,090	261,653	262,181	262,748	263,399	264,032	264,557

**Table 8.4.—Auto Output**

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Auto output</b> .....	<b>143.6</b>	<b>134.8</b>	<b>143.5</b>	<b>143.0</b>	<b>129.2</b>	<b>133.7</b>	<b>133.4</b>	<b>112.8</b>
<b>Final sales</b> .....	<b>141.8</b>	<b>133.8</b>	<b>135.0</b>	<b>126.8</b>	<b>129.5</b>	<b>144.5</b>	<b>134.5</b>	<b>131.8</b>
Personal consumption expenditures .....	137.4	137.3	137.4	133.4	138.6	142.4	134.8	134.9
New autos .....	91.3	84.6	90.7	83.8	84.1	83.5	87.2	84.4
Net purchases of used autos .....	46.1	52.7	46.6	49.6	54.5	59.0	47.6	50.5
Producers' durable equipment .....	46.9	42.2	46.8	41.6	41.3	46.0	39.9	39.6
New autos .....	74.7	72.4	75.0	71.2	71.0	79.3	68.0	69.6
Net purchases of used autos .....	-27.7	-30.2	-28.1	-29.7	-29.8	-33.3	-28.1	-30.0
Net exports .....	-44.7	-48.0	-51.3	-50.3	-52.7	-46.0	-43.1	-45.5
Exports .....	16.4	16.9	15.8	17.7	15.9	17.7	16.2	18.5
Imports .....	61.1	64.9	67.1	68.0	68.6	63.7	59.3	64.0
Gross government investment .....	2.1	2.4	2.1	2.1	2.3	2.1	3.0	2.7
<b>Change in business inventories of new and used autos</b> .....	<b>1.8</b>	<b>1.0</b>	<b>8.4</b>	<b>16.3</b>	<b>-3</b>	<b>-10.9</b>	<b>-1.2</b>	<b>-19.0</b>
New .....	1.7	0	6.2	13.0	-4	-9.1	-3.7	-20.4
Used .....	.1	1.0	2.2	3.3	.1	-1.8	2.5	1.5
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	125.5	119.1	126.5	127.1	116.1	120.3	112.8	105.0
Sales of imported new autos <sup>2</sup> .....	59.7	56.3	60.8	57.9	54.3	55.3	57.8	56.5

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.

**Table 8.5.—Real Auto Output**

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1994		1995			1996
			IV	I	II	III	IV	I
<b>Auto output</b> .....	<b>133.2</b>	<b>120.3</b>	<b>132.1</b>	<b>128.7</b>	<b>115.3</b>	<b>119.6</b>	<b>117.7</b>	<b>99.7</b>
<b>Final sales</b> .....	<b>132.0</b>	<b>120.1</b>	<b>123.8</b>	<b>114.5</b>	<b>115.6</b>	<b>129.8</b>	<b>120.6</b>	<b>116.9</b>
Personal consumption expenditures .....	125.1	117.9	122.2	115.3	118.2	122.3	115.9	114.6
New autos .....	86.2	78.3	84.7	78.1	77.7	77.0	80.2	77.3
Net purchases of used autos .....	38.9	39.3	37.6	37.0	40.0	44.4	35.7	37.1
Producers' durable equipment .....	46.6	43.3	46.6	43.3	42.9	46.8	40.3	40.4
New autos .....	70.5	66.9	69.9	66.4	65.7	73.2	62.5	63.8
Net purchases of used autos .....	-24.2	-23.8	-23.7	-23.3	-23.0	-26.5	-22.4	-23.4
Net exports .....	-41.2	-43.0	-46.7	-45.6	-47.3	-40.7	-38.2	-40.4
Exports .....	16.1	16.2	15.3	17.1	15.3	17.0	15.3	17.5
Imports .....	57.3	59.1	62.0	62.7	62.6	57.8	53.4	57.9
Gross government investment .....	2.0	2.2	2.0	2.0	2.2	2.0	2.8	2.5
<b>Change in business inventories of new and used autos</b> .....	<b>1.1</b>	<b>.2</b>	<b>8.1</b>	<b>13.9</b>	<b>-3</b>	<b>-10.1</b>	<b>-2.8</b>	<b>-16.9</b>
New .....	1.1	-.5	6.2	11.7	-2	-8.6	-5.0	-18.5
Used .....	0	.6	1.9	2.4	-.1	-1.6	1.9	.9
Residual .....	-.1	.2	.2	0	.3	.5	.1	.4
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	118.9	110.4	119.4	118.8	108.2	111.6	102.8	96.7
Sales of imported new autos <sup>2</sup> .....	56.4	52.1	56.8	54.0	50.2	51.0	53.1	51.7

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

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

**Table 8.6.—Truck Output**

[Billions of dollars]

	1994	1995	1996	1997	1998	1999	2000	2001
<b>Truck output</b> <sup>1</sup> .....	<b>121.2</b>	<b>127.5</b>	<b>127.8</b>	<b>126.9</b>	<b>128.3</b>	<b>124.7</b>	<b>130.2</b>	<b>128.2</b>
<b>Final sales</b> .....	<b>118.0</b>	<b>125.4</b>	<b>125.8</b>	<b>124.9</b>	<b>123.2</b>	<b>123.7</b>	<b>129.8</b>	<b>133.2</b>
Personal consumption expenditures .....	57.1	56.9	60.0	55.5	56.5	56.7	58.7	59.8
Producers' durable equipment .....	58.5	66.3	62.9	65.3	64.4	68.3	67.1	68.7
Net exports .....	-5.1	-5.2	-5.6	-5.3	-5.1	-5.2	-5.2	-5.7
Exports .....	6.7	7.7	7.3	8.0	7.5	7.7	7.6	8.1
Imports .....	11.8	12.9	12.9	13.3	12.6	12.9	12.8	13.8
Gross government investment .....	7.5	7.5	8.4	9.4	7.4	3.9	9.2	10.4
<b>Change in business inventories</b> .....	<b>3.2</b>	<b>2.1</b>	<b>2.0</b>	<b>2.0</b>	<b>5.0</b>	<b>1.0</b>	<b>.4</b>	<b>-5.1</b>

1. Includes new trucks only.

**Table 8.7.—Real Truck Output**

[Billions of chained (1992) dollars]

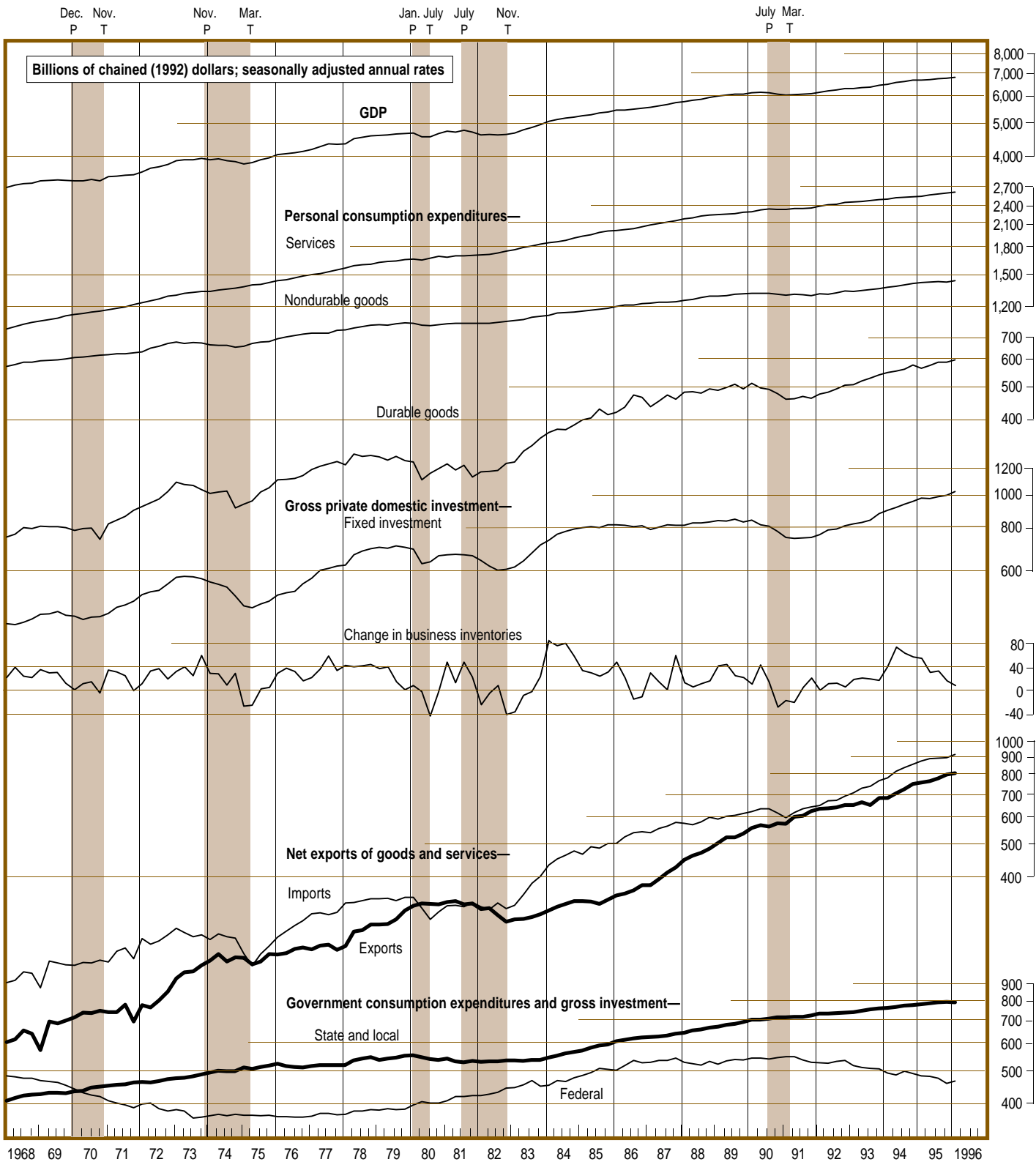
	1994	1995	1996	1997	1998	1999	2000	2001
<b>Truck output</b> <sup>1</sup> .....	<b>111.8</b>	<b>114.4</b>	<b>117.3</b>	<b>115.4</b>	<b>115.1</b>	<b>110.9</b>	<b>116.2</b>	<b>113.7</b>
<b>Final sales</b> .....	<b>108.8</b>	<b>112.5</b>	<b>115.5</b>	<b>113.6</b>	<b>110.6</b>	<b>110.0</b>	<b>115.8</b>	<b>118.3</b>
Personal consumption expenditures .....	52.8	50.9	54.7	50.6	50.8	50.4	51.9	52.7
Producers' durable equipment .....	53.8	59.3	58.0	59.1	57.5	60.5	60.0	61.1
Net exports .....	-4.6	-4.4	-4.9	-4.5	-4.3	-4.4	-4.3	-4.8
Exports .....	6.6	7.4	7.1	7.7	7.2	7.4	7.3	7.8
Imports .....	11.2	11.8	12.0	12.3	11.6	11.8	11.6	12.5
Gross government investment .....	6.9	6.7	7.7	8.5	6.6	3.5	8.2	9.3
<b>Change in business inventories</b> .....	<b>2.9</b>	<b>1.9</b>	<b>1.8</b>	<b>1.8</b>	<b>4.5</b>	<b>1.1</b>	<b>.2</b>	<b>-4.5</b>
Residual .....	0	0	0	0	.1	-.2	.2	-.2

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.



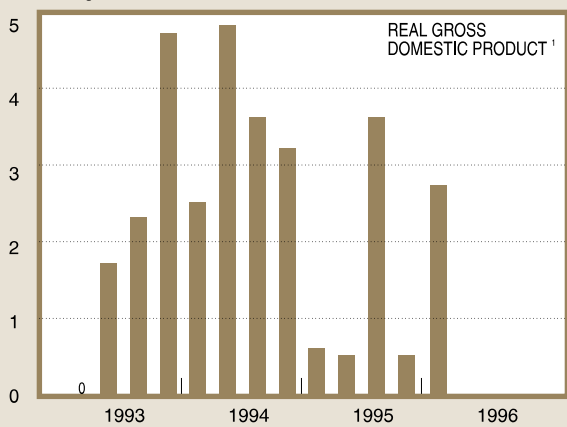
### NIPA Charts

## REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES

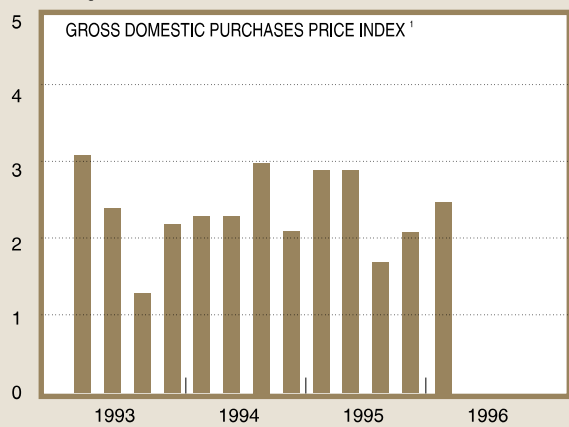


# SELECTED SERIES: RECENT QUARTERS

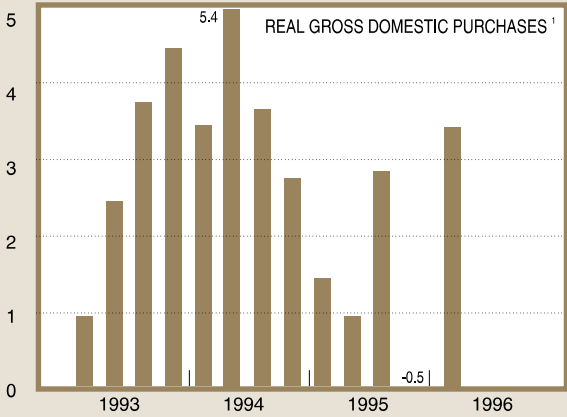
Percent change



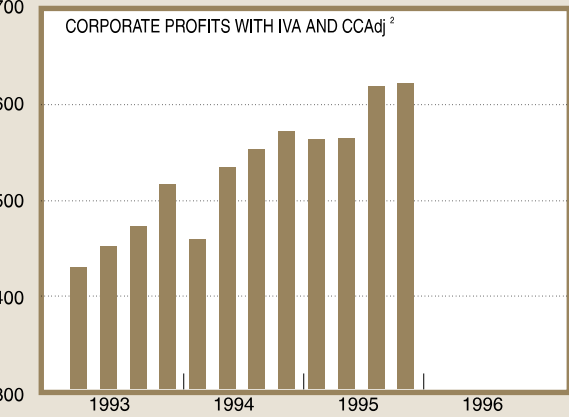
Percent change



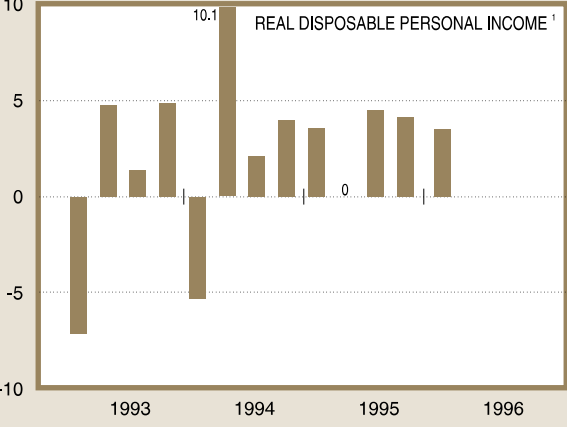
Percent change



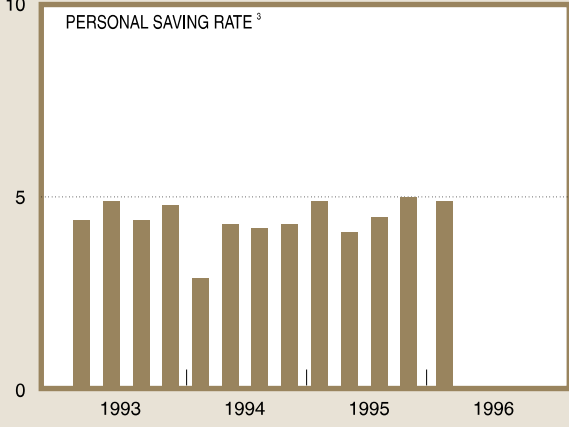
Billion \$



Percent change



Percent



1. Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.  
 2. Seasonally adjusted annual rate; IVA is inventory valuation adjustment, and CCAj is capital consumption adjustment.  
 3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.