

## Director's Message

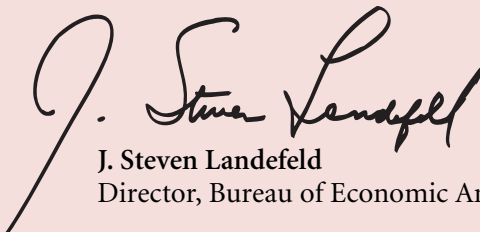
The 2009 comprehensive revision of the national income and product accounts, also known as the gross domestic product accounts, is discussed in this month's issue, which includes many tables of updated statistics. As you may know, comprehensive revisions traditionally are released every 5 years. These revisions allow us to incorporate high-quality source data, much of which comes from the Economic Census, make improvements in methodologies and concepts, and update various presentations. Unlike annual revisions, which revise estimates for the 3 most recent years, comprehensive revisions revise estimates from the beginning of the series.

This year's comprehensive revision did not change the overall picture of the economy over the years. However, for 2008, growth was revised to 0.4 percent from 1.1 percent.

For the release of the comprehensive revision, we produced a range of explanatory material, all of which is available at [www.bea.gov/national/an1.htm](http://www.bea.gov/national/an1.htm).

Elsewhere in this issue, statistics are presented on the operations of U.S. multinational companies for 2007, looking at value added, employment, and capital expenditures. The article describes a major improvement in our collection of data about banks for parents and affiliates.

Another article discusses possible approaches to measuring defined benefit pension plans and the effect of these approaches on measures of households' wealth and income. As the U.S. population ages, more complete information on these plans becomes increasingly important.



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