

NATIONAL INCOME AND PRODUCT ACCOUNTS

Selected NIPA Tables

New estimates in this issue: "Final" estimates for the second 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.

For a guide to which issues of the SURVEY contain the complete set of NIPA tables for the period 1991-96, see the [headnote and list of tables](#) that appeared on pages 15-17 of the August 1996 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					
			1995				1996	
			I	II	III	IV	I	II
Gross domestic product	6,935.7	7,253.8	7,149.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1
Personal consumption expenditures	4,700.9	4,924.9	4,840.6	4,910.5	4,957.9	4,990.5	5,060.5	5,139.4
Durable goods	580.9	606.4	593.0	604.0	615.8	612.8	625.2	637.6
Nondurable goods	1,429.7	1,485.9	1,471.5	1,486.7	1,491.2	1,494.2	1,522.1	1,544.7
Services	2,690.3	2,832.6	2,776.1	2,819.8	2,850.9	2,883.5	2,913.2	2,957.1
Gross private domestic investment	1,014.4	1,065.3	1,072.0	1,050.3	1,074.8	1,064.0	1,068.9	1,096.0
Fixed investment	954.9	1,028.2	1,013.9	1,016.3	1,036.6	1,046.2	1,070.7	1,088.0
Nonresidential	667.2	738.5	723.6	734.4	746.3	749.7	769.0	773.8
Structures	180.2	199.7	194.5	197.6	202.5	204.0	208.4	207.4
Producers' durable equipment	487.0	538.8	529.0	536.8	543.8	545.7	560.6	566.3
Residential	287.7	289.8	290.4	281.9	290.3	296.5	301.7	314.2
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
Net exports of goods and services	-94.4	-94.7	-108.7	-115.3	-87.6	-67.2	-86.3	-99.2
Exports	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Goods	509.1	581.4	559.1	575.2	587.0	604.5	603.6	610.4
Services	210.1	225.9	217.0	222.2	232.1	232.5	235.9	239.7
Imports	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
Goods	677.0	757.0	741.9	767.3	759.7	759.0	776.7	798.2
Services	136.4	145.1	142.8	145.3	146.9	145.2	149.2	151.0
Government consumption expenditures and gross investment	1,314.7	1,358.3	1,345.8	1,359.4	1,364.6	1,363.4	1,383.7	1,408.8
Federal	516.4	516.6	519.7	522.0	516.8	507.7	518.6	529.6
National defense	352.0	345.5	347.6	351.7	345.7	337.1	343.9	353.7
Nondefense	164.3	171.0	172.1	170.3	171.1	170.6	174.7	175.8
State and local	798.4	841.7	826.1	837.3	847.7	855.7	865.1	879.2

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					
			1995				1996	
			I	II	III	IV	I	II
Gross domestic product	6,608.7	6,742.9	6,701.0	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6
Personal consumption expenditures	4,473.2	4,577.8	4,534.8	4,569.9	4,597.3	4,609.4	4,649.1	4,687.6
Durable goods	562.0	579.8	566.5	576.2	589.1	587.5	599.2	615.6
Nondurable goods	1,390.5	1,421.9	1,416.6	1,422.9	1,424.7	1,423.2	1,436.1	1,440.9
Services	2,521.4	2,577.0	2,552.5	2,571.6	2,584.6	2,599.3	2,614.7	2,632.3
Gross private domestic investment	979.6	1,010.2	1,023.7	996.8	1,015.2	1,004.9	1,011.9	1,038.6
Fixed investment	921.1	975.9	969.5	965.7	980.0	988.5	1,013.3	1,031.1
Nonresidential	652.1	714.3	704.4	710.5	719.0	723.3	743.5	750.5
Structures	168.8	181.1	178.5	180.0	182.8	183.2	186.6	184.9
Producers' durable equipment	484.1	534.5	527.2	531.7	537.4	541.4	558.3	567.5
Residential	268.9	262.8	265.9	256.5	262.2	266.3	271.1	281.5
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Net exports of goods and services	-105.7	-107.6	-122.5	-121.4	-101.6	-84.9	-104.0	-114.7
Exports	712.0	775.4	752.3	763.2	783.0	803.1	806.7	817.9
Goods	511.5	565.9	548.8	557.7	568.2	588.8	590.9	600.6
Services	200.9	210.4	204.3	206.4	215.4	215.3	216.7	218.3
Imports	817.6	883.0	874.9	884.6	884.5	888.0	910.7	932.6
Goods	684.1	744.7	735.4	747.7	745.6	750.0	768.4	789.9
Services	133.8	138.8	139.8	137.4	139.4	138.5	142.8	143.2
Government consumption expenditures and gross investment	1,260.0	1,260.2	1,262.7	1,265.1	1,263.4	1,249.6	1,254.7	1,278.2
Federal	489.8	472.3	481.0	479.4	472.5	456.2	462.9	473.4
National defense	337.0	319.6	325.0	325.5	319.1	308.8	311.9	319.4
Nondefense	152.6	152.3	155.6	153.5	153.1	147.0	150.6	153.7
State and local	770.5	788.6	782.2	786.3	791.5	794.4	792.6	805.5
Residual	-5	-6	-1.4	-2	.3	-6	-2	-1.6

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 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					
			1995				1996	
			I	II	III	IV	I	II
Gross domestic product	6,935.7	7,253.8	7,149.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1
Final sales of domestic product	6,876.2	7,216.7	7,091.7	7,170.9	7,271.5	7,332.8	7,428.6	7,537.1
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
Goods	2,593.9	2,699.2	2,673.9	2,680.2	2,727.0	2,715.8	2,747.5	2,790.1
Final sales	2,534.4	2,662.2	2,615.8	2,646.2	2,688.8	2,698.0	2,749.3	2,782.0
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
Durable goods	1,118.0	1,182.1	1,171.3	1,167.1	1,196.4	1,193.6	1,204.4	1,229.1
Final sales	1,086.1	1,147.3	1,116.9	1,138.6	1,167.2	1,166.4	1,192.1	1,219.1
Change in business inventories	31.9	34.8	54.4	28.5	29.2	27.3	12.3	9.9
Nondurable goods	1,475.9	1,517.1	1,502.5	1,513.1	1,530.6	1,522.2	1,543.1	1,561.0
Final sales	1,448.3	1,514.9	1,498.8	1,507.7	1,521.6	1,531.7	1,557.1	1,562.9
Change in business inventories	27.6	2.2	3.7	5.4	9.1	-9.4	-14.0	-1.9
Services	3,746.5	3,926.9	3,856.2	3,908.9	3,950.2	3,992.4	4,027.9	4,087.0
Structures	595.3	627.6	619.8	615.7	632.6	642.3	651.4	668.0
Addenda:								
Motor vehicle output	264.9	262.4	268.5	258.4	259.6	263.1	242.6	270.6
Gross domestic product less motor vehicle output	6,670.9	6,991.3	6,881.3	6,946.5	7,050.1	7,087.5	7,184.2	7,274.5

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					
			1995				1996	
			I	II	III	IV	I	II
Gross domestic product	6,608.7	6,742.9	6,701.0	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6
Final sales of domestic product	6,550.7	6,708.9	6,647.4	6,682.4	6,741.4	6,764.2	6,815.2	6,884.7
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Residual	-9	.9	-9	.6	2.0	1.9	2.1	.8
Goods	2,524.3	2,589.2	2,576.2	2,573.0	2,610.2	2,597.5	2,615.7	2,647.1
Final sales	2,465.6	2,555.1	2,522.0	2,542.0	2,575.0	2,581.5	2,617.6	2,640.0
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Durable goods	1,099.3	1,157.4	1,147.4	1,142.6	1,170.6	1,169.1	1,177.9	1,205.0
Final sales	1,068.1	1,124.1	1,095.2	1,115.4	1,142.9	1,143.0	1,166.3	1,196.4
Change in business inventories	30.6	32.8	51.5	26.7	27.0	25.8	11.8	19.3
Nondurable goods	1,425.4	1,433.1	1,429.9	1,431.4	1,441.0	1,430.0	1,439.3	1,444.1
Final sales	1,397.8	1,431.8	1,427.1	1,427.3	1,433.2	1,439.4	1,452.6	1,445.7
Change in business inventories	28.2	.2	2.7	3.6	5.8	-11.4	-14.7	-2.2
Services	3,526.1	3,583.9	3,556.1	3,579.0	3,595.1	3,605.6	3,614.2	3,648.8
Structures	559.8	571.8	570.8	563.4	573.7	579.4	586.4	598.8
Residual	-1.9	-1.7	-2.4	-1.9	-1.3	-1.1	-2.3	-4.2
Addenda:								
Motor vehicle output	245.1	235.1	243.0	231.7	232.1	233.6	215.4	238.2
Gross domestic product less motor vehicle output	6,363.3	6,507.9	6,457.8	6,481.9	6,544.6	6,547.3	6,599.7	6,654.5

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

Gross domestic product	6,935.7	7,253.8	7,149.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1
Less: Exports of goods and services	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Plus: Imports of goods and services	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
Equals: Gross domestic purchases	7,030.1	7,348.4	7,258.4	7,320.2	7,397.3	7,417.8	7,513.2	7,644.3
Less: Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
Equals: Final sales to domestic purchasers	6,970.6	7,311.4	7,200.3	7,286.2	7,359.1	7,400.0	7,514.9	7,636.2

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)

Gross domestic product	6,608.7	6,742.9	6,701.0	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6
Less: Exports of goods and services	712.0	775.4	752.3	763.2	783.0	803.1	806.7	817.9
Plus: Imports of goods and services	817.6	883.0	874.9	884.6	884.5	888.0	910.7	932.6
Equals: Gross domestic purchases	6,711.8	6,847.1	6,819.8	6,830.9	6,874.8	6,862.9	6,914.6	7,003.0
Less: Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Equals: Final sales to domestic purchasers	6,653.7	6,813.0	6,766.0	6,799.9	6,839.7	6,846.4	6,915.5	6,995.2

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)

Gross domestic product	6,935.7	7,253.8	7,149.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1
Business ¹	5,798.4	6,078.2	5,988.0	6,033.1	6,129.6	6,162.1	6,226.3	6,334.6
Nonfarm ¹	5,716.1	5,999.6	5,911.3	5,956.3	6,051.0	6,079.8	6,137.3	6,237.0
Nonfarm less housing	5,123.0	5,375.0	5,298.0	5,335.8	5,425.9	5,440.4	5,496.9	5,591.6
Housing	593.1	624.6	613.3	620.5	625.1	639.4	640.4	645.4
Farm	82.3	78.6	76.6	76.8	78.6	82.2	89.1	97.6
Households and institutions ...	310.3	323.0	316.7	321.3	324.3	329.6	333.5	338.3
Private households	10.8	11.1	10.9	11.0	11.2	11.3	11.5	11.6
Nonprofit institutions	299.5	311.8	305.8	310.3	313.1	318.2	322.0	326.7
General government ²	827.0	852.6	845.1	850.4	855.9	859.0	867.0	872.2
Federal	275.7	278.2	278.6	278.9	278.8	276.8	279.0	277.8
State and local	551.4	574.4	566.5	571.6	577.1	582.2	588.0	594.4

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)

Gross domestic product	6,608.7	6,742.9	6,701.0	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6
Business ¹	5,530.3	5,663.4	5,621.2	5,632.7	5,694.1	5,705.7	5,741.6	5,807.3
Nonfarm ¹	5,446.7	5,587.2	5,542.4	5,556.1	5,620.2	5,630.0	5,662.4	5,724.5
Nonfarm less housing	4,885.3	5,013.4	4,973.3	4,984.3	5,046.7	5,049.4	5,085.1	5,146.2
Housing	561.3	573.8	569.1	571.7	573.6	580.7	577.4	578.6
Farm	83.9	76.0	78.9	76.4	73.5	75.3	79.1	82.8
Households and institutions ...	296.2	302.5	300.1	301.6	303.1	305.0	305.5	308.4
Private households	10.2	10.1	10.0	10.1	10.2	10.2	10.3	10.3
Nonprofit institutions	286.0	292.3	290.1	291.5	292.9	294.8	295.3	298.1
General government ²	782.4	777.5	780.1	779.6	779.7	770.8	768.0	777.7
Federal	256.8	246.4	250.2	249.1	247.7	238.6	238.7	240.4
State and local	525.8	531.7	530.2	530.9	532.0	533.0	530.0	538.1
Residual	-6	-8	-8	-5	-7	-1.3	-1.6	-1.9

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					
			1995				1996	
			I	II	III	IV	I	II
Gross domestic product	6,935.7	7,253.8	7,149.8	7,204.9	7,309.8	7,350.6	7,426.8	7,545.1
Plus: Receipts of factor income from the rest of the world	163.4	208.3	200.8	211.9	207.0	213.4	220.4	223.9
Less: Payments of factor income to the rest of the world	167.2	215.3	203.8	214.3	223.4	219.7	220.6	231.4
Equals: Gross national product	6,931.9	7,246.7	7,146.8	7,202.4	7,293.4	7,344.3	7,426.6	7,537.5
Less: Consumption of fixed capital	818.8	825.9	809.5	820.1	828.8	845.1	843.0	852.8
Private	678.7	679.2	664.6	673.6	681.6	697.0	694.7	704.2
Capital consumption allowances	637.2	658.9	646.6	653.5	661.2	674.1	681.6	691.4
Less: Capital consumption adjustment	-41.5	-20.3	-18.0	-20.1	-20.4	-22.8	-13.0	-12.8
Government	140.1	146.7	144.9	146.5	147.2	148.2	148.4	148.6
General government	119.4	125.3	124.0	125.3	125.7	126.4	126.4	126.4
Government enterprises	20.7	21.3	20.9	21.2	21.5	21.8	22.0	22.2
Equals: Net national product	6,113.2	6,420.8	6,337.3	6,382.3	6,464.6	6,499.1	6,583.6	6,684.7
Less: Indirect business tax and nontax liability	572.5	595.5	586.0	594.8	597.3	604.1	604.1	608.7
Business transfer payments	30.1	30.8	30.6	30.6	30.9	31.2	31.5	32.4
Statistical discrepancy	34.1	-9	30.0	20.3	-7.1	-46.7	-50.0	-57.5
Plus: Subsidies less current surplus of government enterprises	25.1	18.2	19.2	18.7	17.9	16.8	17.3	17.6
Equals: National income	5,501.6	5,813.5	5,709.9	5,755.4	5,861.4	5,927.4	6,015.3	6,118.7
Less: Corporate profits with inventory valuation and capital consumption adjustments	529.5	586.6	560.0	562.3	612.5	611.8	645.1	655.8
Net interest	394.9	403.6	406.9	405.2	400.7	401.9	399.5	402.3
Contributions for social insurance	628.3	660.0	651.0	656.2	664.0	668.6	676.0	686.2
Wage accruals less disbursements	15.5	2.7	4.0	2.9	2.9	.9	1.9	0
Plus: Personal interest income	663.7	717.1	704.6	716.6	719.9	727.2	726.1	733.1
Personal dividend income	199.6	214.8	209.5	212.2	215.8	221.7	226.6	229.3
Government transfer payments to persons	933.8	1,000.0	979.8	994.2	1,007.3	1,018.7	1,040.1	1,052.6
Business transfer payments to persons	22.6	22.6	22.6	22.6	22.6	22.7	22.9	23.0
Equals: Personal income	5,753.1	6,115.1	6,004.5	6,074.4	6,146.9	6,234.5	6,308.5	6,412.4
Addenda:								
Gross domestic income	6,901.7	7,254.6	7,119.8	7,184.6	7,316.9	7,397.3	7,476.9	7,602.6
Gross national income	6,897.9	7,247.6	7,116.8	7,182.1	7,300.5	7,391.0	7,476.7	7,595.0
Net domestic product	6,117.0	6,427.9	6,340.3	6,384.8	6,480.9	6,505.5	6,583.8	6,692.3

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					
			1995				1996	
			I	II	III	IV	I	II
Gross domestic product	6,608.7	6,742.9	6,701.0	6,713.5	6,776.4	6,780.7	6,814.3	6,892.6
Plus: Receipts of factor income from the rest of the world	155.9	194.2	188.8	197.9	192.6	197.6	203.2	205.4
Less: Payments of factor income to the rest of the world	158.6	199.7	190.5	199.2	206.8	202.4	202.3	211.1
Equals: Gross national product	6,606.0	6,737.1	6,699.1	6,711.9	6,762.0	6,775.6	6,814.9	6,886.5
Less: Consumption of fixed capital								
Private								
Government								
General government								
Government enterprises								
Equals: Net national product								
Addenda:								
Gross domestic income ¹	6,576.3	6,743.6	6,672.9	6,694.6	6,783.0	6,823.8	6,860.2	6,945.1
Gross national income ²	6,573.5	6,737.8	6,671.0	6,693.0	6,768.6	6,818.7	6,860.8	6,939.1
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]

Gross national product	6,606.0	6,737.1	6,699.1	6,711.9	6,762.0	6,775.6	6,814.9	6,886.5
Less: Exports of goods and services and receipts of factor income from the rest of the world	868.1	970.4	941.9	962.0	976.3	1,001.4	1,010.8	1,024.1
Plus: Command-basis exports of goods and services and receipts of factor income ¹	879.1	985.9	957.4	972.2	992.9	1,020.9	1,030.6	1,042.1
Equals: Command-basis gross national product	6,617.0	6,752.6	6,714.6	6,722.0	6,778.6	6,795.0	6,834.7	6,904.4
Addendum:								
Terms of trade ²	101.3	101.6	101.6	101.1	101.7	101.9	102.0	101.8

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					
			1995				1996	
			I	II	III	IV	I	II
National income	5,501.6	5,813.5	5,709.9	5,755.4	5,861.4	5,927.4	6,015.3	6,118.7
Compensation of employees ...	4,009.8	4,222.7	4,150.5	4,191.6	4,247.7	4,301.1	4,344.3	4,420.9
Wage and salary accruals	3,257.3	3,433.2	3,371.9	3,406.0	3,454.0	3,501.1	3,540.2	3,606.5
Government	602.5	621.7	616.3	619.6	624.1	626.9	634.0	638.9
Other	2,654.8	2,811.5	2,755.6	2,786.4	2,829.9	2,874.2	2,906.1	2,967.5
Supplements to wages and salaries	752.4	789.5	778.6	785.6	793.7	800.1	804.1	814.4
Employer contributions for social insurance	350.2	365.5	360.8	363.6	367.8	369.8	375.0	380.4
Other labor income	402.2	424.0	417.7	422.0	425.9	430.2	429.1	434.0
Proprietors' income with inventory valuation and capital consumption adjustments	450.9	478.3	472.0	474.7	479.6	486.7	499.5	515.2
Farm	35.0	29.0	28.5	27.6	28.1	31.8	38.4	45.8
Proprietors' income with inventory valuation adjustment	42.5	36.5	36.1	35.1	35.7	39.3	45.8	53.2
Capital consumption adjustment	-7.5	-7.5	-7.6	-7.6	-7.5	-7.5	-7.4	-7.4
Nonfarm	415.9	449.3	443.5	447.1	451.5	454.9	461.1	469.4
Proprietors' income	411.5	434.6	429.6	433.1	436.3	439.6	446.4	455.2
Inventory valuation adjustment	-1.1	-1.8	-2.6	-2.7	-1.1	-8	-1.3	-1.2
Capital consumption adjustment	5.4	16.4	16.4	16.7	16.4	16.1	16.0	15.4
Rental income of persons with capital consumption adjustment	116.6	122.2	120.6	121.6	120.9	125.8	126.9	124.5
Rental income of persons	159.4	158.6	156.3	157.2	156.0	165.0	160.0	158.6
Capital consumption adjustment	-42.8	-36.4	-35.7	-35.6	-35.1	-39.1	-33.1	-34.2
Corporate profits with inventory valuation and capital consumption adjustments	529.5	586.6	560.0	562.3	612.5	611.8	645.1	655.8
Corporate profits with inventory valuation adjustment	517.9	570.8	542.6	547.3	597.9	595.3	624.8	633.5
Profits before tax	531.2	598.9	594.5	589.6	607.2	604.2	642.2	644.6
Profits tax liability	195.3	218.7	217.3	214.2	224.5	218.7	233.4	236.4
Profits after tax	335.9	380.2	377.2	375.3	382.8	385.5	408.8	408.1
Dividends	211.0	227.4	221.7	224.6	228.5	234.7	239.9	243.1
Undistributed profits	124.8	152.8	155.5	150.8	154.3	150.8	168.9	165.1
Inventory valuation adjustment	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment	11.6	15.9	17.4	15.0	14.6	16.5	20.4	22.3
Net interest	394.9	403.6	406.9	405.2	400.7	401.9	399.5	402.3
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	334.2	368.0	342.7	348.1	388.1	393.1	411.8	419.4
Net cash flow with inventory valuation and capital consumption adjustments	564.2	594.6	565.4	574.8	616.5	622.0	637.4	647.3
Undistributed profits with inventory valuation and capital consumption adjustments	123.2	140.6	121.0	123.5	159.6	158.4	171.8	176.3
Consumption of fixed capital	441.0	454.0	444.4	451.3	456.9	463.6	465.6	471.0
Less: Inventory valuation adjustment	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Equals: Net cash flow	577.4	622.7	617.3	617.0	625.8	630.8	654.8	658.4

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				1996	
			I	II	III	IV	I	II
Billions of dollars								
Gross domestic product of corporate business	4,092.2	4,331.1	4,238.1	4,278.3	4,383.0	4,424.9	4,481.8	4,565.6
Consumption of fixed capital	441.0	454.0	444.4	451.3	456.9	463.6	465.6	471.0
Net domestic product	3,651.2	3,877.0	3,793.7	3,827.0	3,926.1	3,961.3	4,016.2	4,094.6
Indirect business tax and nontax liability plus business transfer payments less subsidies	418.4	441.0	434.4	440.9	441.5	447.3	445.6	450.3
Domestic income	3,232.8	3,436.0	3,359.3	3,386.1	3,484.6	3,514.0	3,570.6	3,644.3
Compensation of employees	2,652.1	2,804.5	2,753.5	2,780.9	2,821.7	2,862.0	2,888.5	2,945.3
Wage and salary accruals	2,174.9	2,303.3	2,257.4	2,282.7	2,318.4	2,354.6	2,380.8	2,431.1
Supplements to wages and salaries	477.2	501.3	496.1	498.2	503.4	507.4	507.7	514.2
Corporate profits with inventory valuation and capital consumption adjustments	465.3	510.0	484.8	483.2	541.7	530.1	562.0	577.3
Profits before tax	466.9	522.2	519.4	510.5	536.4	522.5	559.0	566.1
Profits tax liability	195.3	218.7	217.3	214.2	224.5	218.7	233.4	236.4
Profits after tax	271.6	303.5	302.1	296.3	311.9	303.8	325.6	329.7
Dividends	190.4	205.6	202.0	204.7	204.2	211.3	216.8	218.0
Undistributed profits	81.2	97.9	100.1	91.5	107.7	92.5	108.8	111.7
Inventory valuation adjustment	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment	11.6	15.9	17.4	15.0	14.6	16.5	20.4	22.3
Net interest	115.5	121.5	120.9	122.0	121.2	121.9	120.2	121.6
Gross domestic product of financial corporate business	402.9	445.3	434.8	436.4	458.2	451.8	470.2	484.0
Gross domestic product of nonfinancial corporate business	3,689.4	3,885.8	3,803.3	3,841.9	3,924.8	3,973.2	4,011.6	4,081.6
Consumption of fixed capital	412.8	424.0	415.0	421.3	426.6	433.0	434.8	439.9
Net domestic product	3,276.6	3,461.8	3,388.3	3,420.6	3,498.2	3,540.2	3,576.8	3,641.7
Indirect business tax and nontax liability plus business transfer payments less subsidies	379.6	400.9	394.1	401.1	401.6	406.9	405.3	403.0
Domestic income	2,896.9	3,060.9	2,994.2	3,019.4	3,096.6	3,133.3	3,171.5	3,238.8
Compensation of employees	2,434.8	2,574.9	2,528.5	2,553.1	2,590.6	2,627.6	2,651.3	2,703.4
Wage and salary accruals	1,994.1	2,111.9	2,069.8	2,093.0	2,125.7	2,159.0	2,182.9	2,229.0
Supplements to wages and salaries	440.7	463.1	458.6	460.1	464.9	468.6	468.4	474.4
Corporate profits with inventory valuation and capital consumption adjustments	364.6	384.6	364.6	364.5	405.0	404.3	420.3	433.8
Profits before tax	372.5	403.0	405.1	397.9	406.0	403.2	424.1	429.5
Profits tax liability	129.9	140.7	142.2	138.5	141.3	140.6	147.7	149.2
Profits after tax	242.7	262.4	262.9	259.4	264.7	262.6	276.4	280.3
Dividends	161.8	175.9	172.1	176.1	174.9	180.3	185.6	187.9
Undistributed profits	80.9	86.5	90.8	83.3	89.7	82.4	90.8	92.4
Inventory valuation adjustment	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment	5.3	9.7	11.4	8.9	8.4	9.9	13.6	15.4
Net interest	97.5	101.3	101.2	101.8	100.9	101.4	100.0	101.5
Billions of chained (1992) dollars								
Gross domestic product of nonfinancial corporate business ¹	3,567.7	3,692.3	3,634.1	3,656.1	3,719.9	3,759.1	3,779.2	3,831.0
Consumption of fixed capital ²								
Net domestic product ³								

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					
			1995				1996	
			I	II	III	IV	I	II
Personal income	5,753.1	6,115.1	6,004.5	6,074.4	6,146.9	6,234.5	6,308.5	6,412.4
Wage and salary disbursements	3,241.8	3,430.6	3,367.9	3,403.1	3,451.2	3,500.2	3,538.2	3,606.5
Private industries	2,639.3	2,808.8	2,751.5	2,783.5	2,827.1	2,873.3	2,904.2	2,967.5
Commodity-producing industries	824.9	863.5	854.8	858.7	866.7	873.9	878.7	900.3
Manufacturing	621.1	648.4	643.6	645.3	650.1	654.7	654.8	671.8
Distributive industries	739.2	783.7	767.6	777.3	789.3	800.7	810.5	822.3
Service industries	1,075.2	1,161.6	1,129.2	1,147.5	1,171.1	1,198.6	1,215.1	1,244.9
Government	602.5	621.7	616.3	619.6	624.1	626.9	634.0	638.9
Other labor income	402.2	424.0	417.7	422.0	425.9	430.2	429.1	434.0
Proprietors' income with inventory valuation and capital consumption adjustments	450.9	478.3	472.0	474.7	479.6	486.7	499.5	515.2
Farm	35.0	29.0	28.5	27.6	28.1	31.8	38.4	45.8
Nonfarm	415.9	449.3	443.5	447.1	451.5	454.9	461.1	469.4
Rental income of persons with capital consumption adjustment	116.6	122.2	120.6	121.6	120.9	125.8	126.9	124.5
Personal dividend income	199.6	214.8	209.5	212.2	215.8	221.7	226.6	229.3
Personal interest income	663.7	717.1	704.6	716.6	719.9	727.2	726.1	733.1
Transfer payments to persons	956.3	1,022.6	1,002.4	1,016.8	1,029.9	1,041.4	1,063.0	1,075.6
Old-age, survivors, disability, and health insurance benefits	472.9	507.4	497.6	505.1	510.7	516.1	529.9	536.3
Government unemployment insurance benefits	23.7	21.6	21.2	21.0	22.0	22.2	22.2	22.0
Veterans benefits	20.2	20.9	20.8	20.7	21.1	21.0	21.7	22.0
Government employees retirement benefits	125.8	135.5	132.9	135.5	136.4	137.3	138.4	142.1
Other transfer payments	313.7	337.2	329.9	334.5	339.7	344.8	350.8	353.2
Aid to families with dependent children	24.2	23.3	23.8	23.5	23.1	22.8	22.5	22.0
Other	289.5	313.9	306.1	311.1	316.6	322.0	328.3	331.2
Less: Personal contributions for social insurance	278.1	294.5	290.2	292.7	296.2	298.8	301.0	305.8
Less: Personal tax and nontax payments	731.4	794.3	770.0	801.5	798.4	807.2	824.9	870.6
Equals: Disposable personal income	5,021.7	5,320.8	5,234.5	5,272.9	5,348.5	5,427.3	5,483.5	5,541.8
Less: Personal outlays	4,832.3	5,071.5	4,980.3	5,054.4	5,106.6	5,144.7	5,218.1	5,300.7
Personal consumption expenditures	4,700.9	4,924.9	4,840.6	4,910.5	4,957.9	4,990.5	5,060.5	5,139.4
Interest paid by persons	117.2	131.7	125.3	129.8	134.0	137.8	141.9	145.1
Personal transfer payments to the rest of the world (net)	14.2	14.9	14.4	14.1	14.7	16.5	15.7	16.2
Equals: Personal saving	189.4	249.3	254.2	218.5	241.9	282.6	265.4	241.1
Addenda:								
Disposable personal income: Total, billions of chained (1992) dollars ¹	4,778.2	4,945.8	4,903.8	4,907.1	4,959.5	5,012.9	5,037.6	5,054.5
Per capita:								
Current dollars	19,264	20,224	19,965	20,068	20,306	20,555	20,727	20,900
Chained (1992) dollars	18,330	18,799	18,704	18,676	18,829	18,986	19,041	19,063
Population (mid-period, millions)	260.7	263.1	262.2	262.7	263.4	264.0	264.6	265.2
Personal saving as a percentage of disposable personal income	3.8	4.7	4.9	4.1	4.5	5.2	4.8	4.3

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

(Billions of dollars)

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Personal consumption expenditures	4,700.9	4,924.9	4,840.6	4,910.5	4,957.9	4,990.5	5,060.5	5,139.4
Durable goods	580.9	606.4	593.0	604.0	615.8	612.8	625.2	637.6
Motor vehicles and parts	245.3	247.8	240.6	248.3	253.9	248.3	254.2	256.2
Furniture and household equipment	226.8	241.9	237.1	239.2	244.3	247.0	248.7	255.9
Other	108.8	116.7	115.3	116.5	117.7	117.4	122.3	125.6
Nondurable goods	1,429.7	1,485.9	1,471.5	1,486.7	1,491.2	1,494.2	1,522.1	1,544.7
Food	715.7	747.2	738.4	744.6	750.9	754.9	765.8	767.9
Clothing and shoes	247.8	254.4	252.8	254.3	255.5	254.8	261.2	266.3
Gasoline and oil	109.9	114.6	116.2	118.3	113.1	110.8	115.9	127.0
Fuel oil and coal	10.1	10.0	9.5	10.4	9.8	10.3	11.3	11.0
Other	346.2	359.7	354.5	359.2	361.9	363.4	368.0	372.5
Services	2,690.3	2,832.6	2,776.1	2,819.8	2,850.9	2,883.5	2,913.2	2,957.1
Housing	706.6	743.7	729.8	739.0	748.0	758.1	767.0	775.2
Household operation	278.9	294.2	286.3	293.7	298.7	298.1	302.1	310.4
Electricity and gas	115.6	118.0	113.6	118.2	121.7	118.4	120.8	124.7
Other household operation	163.3	176.2	172.7	175.5	177.0	179.7	181.3	185.7
Transportation	181.3	192.5	187.1	191.6	194.2	196.9	198.5	202.4
Medical care	739.1	784.2	771.0	779.5	787.8	798.5	800.4	811.2
Other	784.3	818.0	801.9	816.0	822.2	831.8	845.3	857.9

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

(Billions of chained (1992) dollars)

	1994	1995	1995	1995	1995	1995	1996	1996
Personal consumption expenditures	4,473.2	4,577.8	4,534.8	4,569.9	4,597.3	4,609.4	4,649.1	4,687.6
Durable goods	562.0	579.8	566.5	576.2	589.1	587.5	599.2	615.6
Motor vehicles and parts	228.2	221.1	216.3	220.9	226.4	220.6	224.2	225.9
Furniture and household equipment	230.1	251.1	243.1	247.1	254.1	259.9	264.1	276.0
Other	104.2	109.8	108.9	109.9	110.5	109.9	113.9	117.4
Nondurable goods	1,390.5	1,421.9	1,416.6	1,422.9	1,424.7	1,423.2	1,436.1	1,440.9
Food	689.1	702.1	700.5	701.3	703.6	703.0	709.2	704.9
Clothing and shoes	247.2	257.2	254.6	257.9	258.8	257.3	262.5	268.9
Gasoline and oil	110.4	113.3	113.4	113.6	112.5	113.7	112.6	114.3
Fuel oil and coal	10.3	10.3	9.9	10.6	10.0	10.7	10.7	10.1
Other	333.5	339.3	338.4	339.9	340.0	338.8	341.6	343.5
Services	2,521.4	2,577.0	2,552.5	2,571.6	2,584.6	2,599.3	2,614.7	2,632.3
Housing	668.2	681.7	677.4	680.0	683.2	686.3	689.0	691.6
Household operation	266.0	276.8	270.1	277.2	280.8	278.9	280.8	285.6
Electricity and gas	111.5	113.6	109.4	114.3	117.2	113.4	115.4	117.9
Other household operation	154.4	163.1	160.6	162.9	163.6	165.4	165.3	167.6
Transportation	171.3	177.0	175.6	175.9	176.4	180.0	182.5	183.3
Medical care	668.8	684.1	677.8	681.3	686.0	691.2	691.1	696.1
Other	747.3	757.6	751.7	757.4	758.4	763.0	771.8	776.1
Residual	-1.3	-3.5	-2.8	-3.1	-3.4	-3.8	-4.8	-6.0

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.

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					
			1995				1996	
			I	II	III	IV	I	II
Receipts	2,127.5	2,268.4	2,224.4	2,266.7	2,284.2	2,298.6	2,338.5	2,402.0
Personal tax and nontax receipts	731.4	794.3	770.0	801.5	798.4	807.2	824.9	870.6
Corporate profits tax accruals	195.3	218.7	217.3	214.2	224.5	218.7	233.4	236.4
Indirect business tax and nontax accruals	572.5	595.5	586.0	594.8	597.3	604.1	604.1	608.7
Contributions for social insurance	628.3	660.0	651.0	656.2	664.0	668.6	676.0	686.2
Current expenditures	2,218.0	2,335.1	2,298.0	2,328.7	2,348.8	2,365.0	2,402.7	2,427.6
Consumption expenditures	1,102.4	1,136.4	1,126.7	1,135.6	1,139.9	1,143.3	1,154.9	1,173.7
Transfer payments (net)	950.3	1,011.5	991.9	1,005.2	1,018.5	1,030.3	1,059.1	1,064.5
To persons	933.8	1,000.0	979.8	994.2	1,007.3	1,018.7	1,040.1	1,052.6
To the rest of the world (net)	16.5	11.5	12.1	11.0	11.3	11.6	19.0	11.8
Net interest paid	151.6	181.7	172.5	181.6	185.2	187.5	184.8	185.6
Interest paid	288.3	318.0	309.6	318.9	320.7	322.8	319.8	319.7
To persons and business	241.3	256.7	252.6	258.6	257.5	258.1	255.2	252.3
To the rest of the world	47.0	61.3	57.0	60.2	63.2	64.7	64.7	67.3
Less: Interest received by government	136.6	136.3	137.1	137.3	135.5	135.3	135.0	134.0
Less: Dividends received by government	11.4	12.6	12.2	12.4	12.7	13.0	13.3	13.7
Subsidies less current surplus of government enterprises	25.1	18.2	19.2	18.7	17.9	16.8	17.3	17.6
Subsidies	34.7	33.4	34.9	34.2	33.0	31.7	31.7	31.8
Less: Current surplus of government enterprises	9.5	15.3	15.7	15.4	15.1	14.8	14.4	14.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-90.5	-66.7	-73.7	-62.1	-64.6	-66.4	-64.3	-25.7
Social insurance funds	123.0	117.7	119.5	115.6	117.4	118.3	109.9	111.7
Other	-213.5	-184.4	-193.2	-177.6	-182.0	-184.7	-174.1	-137.4

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Receipts	1,377.0	1,478.4	1,449.3	1,483.2	1,486.6	1,494.7	1,523.1	1,575.6
Personal tax and nontax receipts	561.4	614.9	594.6	624.4	617.3	623.3	639.6	681.4
Income taxes	544.5	598.1	579.1	608.1	599.6	605.5	622.2	661.3
Estate and gift taxes	15.1	14.8	13.6	14.4	15.6	15.7	15.2	18.0
Nontaxes	1.8	2.0	1.9	1.9	2.1	2.2	2.2	2.2
Corporate profits tax accruals	164.4	184.3	183.1	180.7	189.1	184.3	196.4	199.0
Federal Reserve banks	20.5	23.1	22.8	23.6	23.2	22.9	22.7	23.0
Other	144.0	161.1	160.3	157.0	165.9	161.3	173.7	176.0
Indirect business tax and nontax accruals	92.6	91.2	91.7	93.5	88.4	91.3	84.4	83.2
Excise taxes	53.1	56.5	55.6	56.1	56.6	57.7	51.1	50.2
Customs duties	21.1	19.5	18.6	19.8	20.0	19.6	20.1	19.4
Nontaxes	18.4	15.2	17.5	17.6	11.8	13.9	13.3	13.5
Contributions for social insurance	558.6	588.0	579.9	584.6	591.8	595.9	602.6	612.0
Current expenditures	1,567.3	1,640.1	1,621.9	1,644.3	1,645.0	1,649.3	1,678.3	1,702.3
Consumption expenditures	450.7	453.8	454.6	455.6	453.6	451.4	453.6	463.5
Transfer payments (net)	682.9	719.9	708.3	716.2	724.2	730.9	756.2	757.9
To persons	666.4	708.4	696.2	705.2	713.0	719.3	737.2	746.0
To the rest of the world (net)	16.5	11.5	12.1	11.0	11.3	11.6	19.0	11.8
Grants-in-aid to State and local governments	195.9	206.1	205.8	211.3	203.8	203.3	207.6	219.3
Net interest paid	201.4	229.1	220.9	229.3	232.3	233.9	230.5	230.8
Interest paid	224.1	254.0	245.5	254.8	256.7	258.9	255.9	255.8
To persons and business	177.1	192.7	188.5	194.6	193.5	194.2	191.3	188.5
To the rest of the world	47.0	61.3	57.0	60.2	63.2	64.7	64.7	67.3
Less: Interest received by government	22.7	24.9	24.6	25.6	24.5	25.0	25.4	25.0
Subsidies less current surplus of government enterprises	36.4	31.3	32.3	32.0	31.1	29.9	30.4	30.8
Subsidies	34.3	33.1	34.6	33.8	32.6	31.3	31.3	31.4
Less: Current surplus of government enterprises	-2.0	1.8	2.3	1.8	1.6	1.4	.9	.6
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	-190.2	-161.7	-172.6	-161.1	-158.5	-154.5	-155.2	-126.7
Social insurance funds	60.1	59.5	60.7	57.4	59.3	60.7	53.0	55.2
Other	-250.3	-221.2	-233.3	-218.5	-217.8	-215.2	-208.3	-181.9

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Receipts	946.4	996.1	980.9	994.8	1,001.4	1,007.1	1,023.0	1,045.7
Personal tax and nontax receipts	170.0	179.4	175.5	177.0	181.2	183.8	185.3	189.2
Income taxes	125.7	133.5	130.3	131.4	135.1	137.3	138.1	141.7
Nontaxes	23.4	23.9	23.7	23.8	24.0	24.1	24.4	24.5
Other	20.9	22.0	21.5	21.8	22.1	22.4	22.8	23.0
Corporate profits tax accruals	30.9	34.4	34.2	33.5	35.4	34.4	36.9	37.4
Indirect business tax and nontax accruals	479.9	504.3	494.3	501.3	508.9	512.8	519.7	525.5
Sales taxes	227.4	238.3	233.7	237.2	240.3	241.8	245.9	248.8
Property taxes	205.1	216.3	212.3	214.7	218.1	220.2	222.2	224.6
Other	47.4	49.7	48.3	49.3	50.5	50.8	51.6	52.2
Contributions for social insurance	69.7	71.9	71.1	71.6	72.2	72.8	73.4	74.2
Federal grants-in-aid	195.9	206.1	205.8	211.3	203.8	203.3	207.6	219.3
Current expenditures	846.6	901.1	882.0	895.8	907.5	919.0	932.0	944.7
Consumption expenditures	651.7	682.6	672.1	680.1	686.2	691.9	701.3	710.2
Transfer payments to persons ...	267.4	291.6	283.6	289.0	294.3	299.4	302.9	306.6
Net interest paid	-49.8	-47.4	-48.5	-47.7	-47.0	-46.4	-45.7	-45.1
Interest paid	64.2	64.0	64.1	64.0	64.0	63.9	63.9	63.8
Less: Interest received by government	114.0	111.4	112.5	111.7	111.0	110.3	109.6	109.0
Less: Dividends received by government ¹	11.4	12.6	12.2	12.4	12.7	13.0	13.3	13.7
Subsidies less current surplus of government enterprises	-11.2	-13.1	-13.1	-13.3	-13.2	-13.0	-13.1	-13.3
Subsidies .....	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises	11.6	13.5	13.4	13.6	13.6	13.4	13.5	13.6
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (-), national income and product accounts	99.7	95.0	99.0	99.0	93.9	88.1	91.0	101.0
Social insurance funds	62.9	58.2	58.8	58.1	58.1	57.6	56.8	56.4
Other	36.9	36.8	40.2	40.9	35.8	30.5	34.1	44.6

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

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,314.7	1,358.3	1,345.8	1,359.4	1,364.6	1,363.4	1,383.7	1,408.8
Federal	516.4	516.6	519.7	522.0	516.8	507.7	518.6	529.6
National defense	352.0	345.5	347.6	351.7	345.7	337.1	343.9	353.7
Consumption expenditures	305.8	302.3	302.8	304.8	301.4	300.1	298.7	307.4
Durable goods ²	23.7	20.8	20.7	21.1	22.5	18.9	19.1	22.1
Nondurable goods	7.5	6.2	6.0	6.5	6.7	5.7	7.7	8.3
Services	274.5	275.2	276.1	277.1	272.2	275.5	271.9	276.9
Compensation of general government employees, except force-account construction ³	133.1	130.6	131.6	131.0	130.7	129.2	130.8	129.9
Consumption of general government fixed capital ⁴	57.8	60.5	60.3	60.9	60.4	60.3	59.6	59.1
Other services	83.6	84.1	84.2	85.2	81.1	86.0	81.5	87.9
Gross investment	46.2	43.3	44.8	47.0	44.3	37.0	45.2	46.3
Structures	4.9	5.3	5.7	4.9	5.5	5.3	5.0	5.1
Equipment	41.4	37.9	39.1	42.1	38.8	31.7	40.1	41.2
Nondefense	164.3	171.0	172.1	170.3	171.1	170.6	174.7	175.8
Consumption expenditures	144.9	151.5	151.8	150.8	152.2	151.3	154.9	156.1
Durable goods ² .....	.4	.8	.9	.7	.7	.7	.9	1.0
Nondurable goods	7.6	7.6	8.1	7.1	7.6	7.6	7.8	7.3
Commodity Credit Corporation inventory change ...	-.5	-.2	0	-.8	-.1	-.1	-.1	-.5
Other nondurables	8.1	7.8	8.0	7.9	7.7	7.6	7.9	7.8
Services	136.9	143.2	142.8	143.0	143.9	143.1	146.3	147.8
Compensation of general government employees, except force-account construction ³	74.5	76.4	76.1	76.3	76.9	76.3	77.7	77.9
Consumption of general government fixed capital ⁴	10.2	10.7	10.5	10.6	10.7	10.8	10.9	10.8
Other services	52.2	56.1	56.2	56.1	56.2	55.9	57.7	59.0
Gross investment	19.4	19.5	20.4	19.5	18.9	19.3	19.8	19.7
Structures	10.5	10.1	11.0	10.2	9.3	9.9	9.7	10.0
Equipment	8.9	9.4	9.3	9.3	9.6	9.4	10.1	9.7
State and local	798.4	841.7	826.1	837.3	847.7	855.7	865.1	879.2
Consumption expenditures	651.7	682.6	672.1	680.1	686.2	691.9	701.3	710.2
Durable goods ²	13.8	14.7	14.4	14.6	14.9	15.2	15.3	15.4
Nondurable goods	66.8	72.8	70.8	73.3	73.3	73.6	76.1	78.3
Services	571.2	595.1	587.0	592.2	598.0	603.2	609.9	616.5
Compensation of general government employees, except force-account construction ³	496.4	516.2	509.6	513.9	518.6	522.9	528.1	533.6
Consumption of general government fixed capital ⁴	51.4	54.2	53.2	53.8	54.6	55.3	55.9	56.5
Other services	23.4	24.7	24.2	24.5	24.9	25.0	25.9	26.3
Gross investment	146.6	159.1	154.0	157.2	161.5	163.8	163.8	169.1
Structures	119.0	130.0	125.5	128.3	132.3	134.0	133.8	138.7
Equipment	27.7	29.1	28.5	28.9	29.3	29.7	30.0	30.3
Addenda:								
Compensation of general government employees ³	707.6	727.3	721.1	725.1	730.2	732.6	740.6	745.8
Federal	207.6	207.1	207.7	207.3	207.7	205.6	208.5	207.9
State and local	500.0	520.2	513.4	517.8	522.6	526.9	532.1	537.9

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					
			1995				1996	
			I	II	III	IV	I	II
Government consumption expenditures and gross investment¹	1,260.0	1,260.2	1,262.7	1,265.1	1,263.4	1,249.6	1,254.7	1,278.2
Federal	489.8	472.3	481.0	479.4	472.5	456.2	462.9	473.4
National defense	337.0	319.6	325.0	325.5	319.1	308.8	311.9	319.4
Consumption expenditures	293.6	280.1	283.7	282.8	278.9	275.1	271.6	279.6
Durable goods ²	23.5	20.5	20.5	20.8	22.2	18.6	18.7	21.5
Nondurable goods	7.8	6.2	6.2	6.5	6.7	5.5	7.3	7.7
Services	262.2	253.1	256.6	255.2	249.9	250.5	245.4	250.2
Compensation of general government employees, except force-account construction ³	128.0	120.9	123.4	121.9	120.8	117.5	116.6	116.5
Consumption of general government fixed capital ⁴	53.2	52.2	52.5	52.3	52.0	51.8	51.6	51.0
Other services	81.0	79.9	80.6	81.0	76.9	81.2	77.1	82.8
Gross investment	43.4	39.6	41.4	42.8	40.3	33.8	40.3	39.9
Structures	4.3	4.6	4.9	4.2	4.7	4.5	4.3	4.3
Equipment	39.1	35.0	36.4	38.6	35.6	29.2	36.0	35.6
Nondefense	152.6	152.3	155.6	153.5	153.1	147.0	150.6	153.7
Consumption expenditures	133.5	133.5	135.8	134.7	134.8	128.6	131.6	134.7
Durable goods ² .....	.6	.9	1.0	.9	.9	.8	1.0	1.2
Nondurable goods	6.9	6.8	7.3	6.4	6.9	6.8	7.0	6.5
Commodity Credit Corporation inventory change ...	-.6	-.2	0	-.8	-.1	-.1	-.1	-.4
Other nondurables	7.4	7.1	7.3	7.1	7.0	6.9	7.0	6.9
Services	126.0	125.7	127.5	127.4	127.0	121.0	123.7	126.9
Compensation of general government employees, except force-account construction ³	65.5	62.9	63.9	64.4	64.3	58.9	60.0	62.3
Consumption of general government fixed capital ⁴	9.9	10.2	10.1	10.1	10.2	10.3	10.3	10.3
Other services	50.8	53.2	54.0	53.2	52.9	52.5	54.2	55.1
Gross investment	19.0	18.7	19.7	18.7	18.1	18.4	18.9	18.9
Structures	10.0	9.3	10.3	9.4	8.5	8.9	8.8	9.0
Equipment	9.0	9.5	9.4	9.4	9.7	9.5	10.2	9.9
State and local	770.5	788.6	782.2	786.3	791.5	794.4	792.6	805.5
Consumption expenditures	629.0	639.1	636.1	637.9	640.5	642.1	640.9	649.7
Durable goods ²	13.5	14.1	13.9	14.0	14.2	14.3	14.4	14.6
Nondurable goods	66.4	69.2	68.1	68.8	69.5	70.2	70.9	71.6
Services	549.0	556.0	554.3	555.1	556.9	557.7	555.7	563.6
Compensation of general government employees, except force-account construction ³	472.3	476.4	475.6	475.8	477.0	477.1	473.8	481.3
Consumption of general government fixed capital ⁴	50.2	51.7	51.1	51.5	51.9	52.3	52.7	53.1
Other services	26.6	28.1	27.7	28.0	28.3	28.7	29.8	29.8
Gross investment	141.5	149.4	146.0	148.4	151.0	152.3	151.7	155.8
Structures	114.4	121.1	118.2	120.2	122.5	123.4	122.5	126.3
Equipment	27.1	28.4	27.9	28.2	28.5	28.9	29.2	29.5
Residual	0	-1.0	-3	-4	-8	-1.3	-1.6	-1.7
Addenda:								
Compensation of general government employees ³	669.2	663.7	666.4	665.8	665.8	656.7	653.6	663.6
Federal	193.6	184.1	187.6	186.7	185.5	176.5	176.8	179.2
State and local	475.7	480.0	479.1	479.4	480.7	480.8	477.4	485.0

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

See footnotes to table 3.7B.

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

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

3. Compensation of government employees engaged in new force-account construction and related expenditures for goods and services are classified as investment in structures. The compensation of all general government employees is shown in the addenda.

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

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment¹	352.0	345.5	347.6	351.7	345.7	337.1	343.9	353.7
Consumption expenditures	305.8	302.3	302.8	304.8	301.4	300.1	298.7	307.4
Durable goods²	23.7	20.8	20.7	21.1	22.5	18.9	19.1	22.1
Aircraft	10.2	8.6	8.9	8.3	9.0	8.0	8.0	9.5
Missiles	3.6	3.2	2.7	3.5	3.7	2.8	2.9	3.2
Ships	1.6	1.2	1.1	1.2	1.5	.8	.7	.9
Vehicles .....	.8	1.1	1.1	1.1	1.3	.8	1.0	1.0
Electronics	3.1	2.5	2.6	2.4	2.7	2.2	2.3	2.9
Other durable goods	4.5	4.4	4.3	4.7	4.3	4.1	4.2	4.7
Nondurable goods	7.5	6.2	6.0	6.5	6.7	5.7	7.7	8.3
Petroleum products	3.0	2.7	2.6	2.7	3.2	2.4	3.2	3.5
Ammunition	1.7	1.2	1.1	1.3	1.3	.9	1.2	1.5
Other nondurable goods	2.8	2.4	2.3	2.5	2.2	2.4	3.3	3.4
Services	274.5	275.2	276.1	277.1	272.2	275.5	271.9	276.9
Compensation of general government employees, except force-account construction ³	133.1	130.6	131.6	131.0	130.7	129.2	130.8	129.9
Military	82.6	80.1	81.3	80.7	80.2	78.3	79.1	78.4
Civilian	50.5	50.5	50.3	50.3	50.5	51.0	51.7	51.5
Consumption of general government fixed capital ⁴	57.8	60.5	60.3	60.9	60.4	60.3	59.6	59.1
Other services	83.6	84.1	84.2	85.2	81.1	86.0	81.5	87.9
Research and development	26.6	22.9	22.9	21.5	21.4	25.6	25.9	28.1
Installation support	26.9	26.8	27.2	27.8	25.8	26.3	24.2	26.4
Weapons support	7.8	8.4	8.4	9.0	8.2	7.9	7.3	7.7
Personnel support	17.7	19.4	19.1	20.0	19.2	19.3	18.0	19.0
Transportation of material	3.8	4.2	3.9	4.1	4.1	4.6	4.9	5.0
Travel of persons	4.8	5.3	5.4	5.5	5.2	5.0	4.2	4.9
Other	-3.9	-2.7	-2.8	-2.7	-2.7	-2.7	-3.0	-3.1
Gross investment	46.2	43.3	44.8	47.0	44.3	37.0	45.2	46.3
Structures	4.9	5.3	5.7	4.9	5.5	5.3	5.0	5.1
Equipment	41.4	37.9	39.1	42.1	38.8	31.7	40.1	41.2
Aircraft	10.4	8.2	9.2	9.3	9.2	4.9	12.7	12.4
Missiles	6.0	4.8	3.9	6.5	5.3	3.6	4.0	3.8
Ships	8.1	8.0	8.7	8.5	7.6	7.2	7.0	7.2
Vehicles	1.0	.9	1.1	.9	.9	.8	.9	.9
Electronics	4.0	3.5	3.6	3.3	3.9	3.3	3.1	3.8
Other equipment	11.9	12.5	12.5	13.6	11.9	12.1	12.5	13.1
Addendum:								
Compensation of general government employees ³	133.1	130.6	131.6	131.0	130.7	129.2	130.8	129.9

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.

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					
			1995				1996	
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment¹	337.0	319.6	325.0	325.5	319.1	308.8	311.9	319.4
Consumption expenditures	293.6	280.1	283.7	282.8	278.9	275.1	271.6	279.6
Durable goods²	23.5	20.5	20.5	20.8	22.2	18.6	18.7	21.5
Aircraft	10.0	8.3	8.7	8.1	8.8	7.8	7.7	9.1
Missiles	3.7	3.4	2.9	3.6	3.9	3.2	3.1	3.5
Ships	1.6	1.1	1.1	1.1	1.5	.8	.6	.8
Vehicles .....	.8	1.0	1.0	1.0	1.2	.8	1.0	.9
Electronics	3.1	2.5	2.6	2.4	2.7	2.2	2.3	2.9
Other durable goods	4.4	4.2	4.2	4.5	4.1	3.9	3.9	4.3
Nondurable goods	7.8	6.2	6.2	6.5	6.7	5.5	7.3	7.7
Petroleum products	3.4	3.0	3.1	3.0	3.5	2.5	3.2	3.3
Ammunition	1.7	1.1	1.0	1.2	1.2	.8	1.1	1.2
Other nondurable goods	2.8	2.2	2.2	2.4	2.1	2.2	3.1	3.3
Services	262.2	253.1	256.6	255.2	249.9	250.5	245.4	250.2
Compensation of general government employees, except force-account construction ³	128.0	120.9	123.4	121.9	120.8	117.5	116.6	116.5
Military	82.7	78.3	79.8	78.8	78.0	76.8	76.1	75.4
Civilian	45.2	42.6	43.6	43.1	42.8	40.8	40.5	41.1
Consumption of general government fixed capital ⁴	53.2	52.2	52.5	52.3	52.0	51.8	51.6	51.0
Other services	81.0	79.9	80.6	81.0	76.9	81.2	77.1	82.8
Research and development	26.2	22.5	22.7	21.2	21.1	25.3	25.6	27.9
Installation support	25.6	24.6	25.4	25.5	23.4	24.0	22.2	24.1
Weapons support	7.4	7.9	7.9	8.6	7.7	7.4	6.8	7.1
Personnel support	17.1	18.1	18.0	18.7	18.0	17.8	16.6	17.2
Transportation of material	3.7	4.2	3.9	4.1	4.1	4.6	4.9	5.0
Travel of persons	4.7	5.0	5.2	5.2	4.9	4.7	3.9	4.5
Other	-3.7	-2.5	-2.5	-2.4	-2.4	-2.5	-2.7	-2.7
Gross investment	43.4	39.6	41.4	42.8	40.3	33.8	40.3	39.9
Structures	4.3	4.6	4.9	4.2	4.7	4.5	4.3	4.3
Equipment	39.1	35.0	36.4	38.6	35.6	29.2	36.0	35.6
Aircraft	8.9	6.6	7.8	7.4	7.4	4.0	9.4	8.0
Missiles	5.9	4.8	3.9	6.4	5.4	3.5	4.1	4.0
Ships	7.6	7.1	7.8	7.6	6.7	6.3	6.2	6.4
Vehicles	1.0	.8	1.1	.8	.8	.7	.8	.7
Electronics	4.2	3.9	3.9	3.6	4.3	3.7	3.5	4.4
Other equipment	11.6	11.9	12.0	12.9	11.3	11.4	11.6	12.0
Residual	-.1	.2	.3	.2	-.1	-.2	.5	-.3
Addendum:								
Compensation of general government employees ³	128.0	120.9	123.4	121.9	120.8	117.5	116.6	116.5

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

See 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					
			1995				1996	
			I	II	III	IV	I	II
Receipts from the rest of the world	882.5	1,015.6	976.9	1,009.2	1,026.1	1,050.3	1,059.9	1,073.9
Exports of goods and services ...	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Goods ¹	509.1	581.4	559.1	575.2	587.0	604.5	603.6	610.4
Durable	349.1	393.0	376.5	389.2	396.3	409.8	408.3	417.3
Nondurable	160.0	188.5	182.6	186.0	190.6	194.7	195.3	193.1
Services ¹	210.1	225.9	217.0	222.2	232.1	232.5	235.9	239.7
Receipts of factor income	163.4	208.3	200.8	211.9	207.0	213.4	220.4	223.9
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	882.5	1,015.6	976.9	1,009.2	1,026.1	1,050.3	1,059.9	1,073.9
Imports of goods and services ...	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
Goods ¹	677.0	757.0	741.9	767.3	759.7	759.0	776.7	798.2
Durable	453.8	510.9	501.8	515.4	511.8	514.8	524.8	529.4
Nondurable	223.2	246.0	240.2	251.9	247.8	244.2	251.9	268.8
Services ¹	136.4	145.1	142.8	145.3	146.9	145.2	149.2	151.0
Payments of factor income	167.2	215.3	203.8	214.3	223.4	219.7	220.6	231.4
Transfer payments (net)	38.2	34.6	34.5	33.1	34.2	36.6	43.3	37.4
From persons (net)	14.2	14.9	14.4	14.1	14.7	16.5	15.7	16.2
From government (net)	16.5	11.5	12.1	11.0	11.3	11.6	19.0	11.8
From business	7.5	8.2	8.1	8.0	8.2	8.5	8.6	9.4
Net foreign investment	-136.4	-136.3	-146.2	-150.8	-138.1	-110.2	-129.9	-144.2

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					
			1995				1996	
			I	II	III	IV	I	II
Exports of goods and services	712.0	775.4	752.3	763.2	783.0	803.1	806.7	817.9
Goods ¹	511.5	565.9	548.8	557.7	568.2	588.8	590.9	600.6
Durable	358.0	403.2	386.5	398.3	405.9	422.3	424.0	437.9
Nondurable	153.8	163.7	162.8	160.5	163.5	167.9	168.4	165.3
Services ¹	200.9	210.4	204.3	206.4	215.4	215.3	216.7	218.3
Receipts of factor income	155.9	194.2	188.8	197.9	192.6	197.6	203.2	205.4
Imports of goods and services	817.6	883.0	874.9	884.6	884.5	888.0	910.7	932.6
Goods ¹	684.1	744.7	735.4	747.7	745.6	750.0	768.4	789.9
Durable	455.6	507.1	500.1	508.5	506.0	514.0	529.7	542.1
Nondurable	228.2	237.2	235.0	238.9	239.3	235.8	238.5	247.7
Services ¹	133.8	138.8	139.8	137.4	139.4	138.5	142.8	143.2
Payments of factor income	158.6	199.7	190.5	199.2	206.8	202.4	202.3	211.1

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]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Exports of goods and services	719.1	807.4	776.1	797.3	819.0	837.0	839.5	850.0
Exports of goods ¹	509.1	581.4	559.1	575.2	587.0	604.5	603.6	610.4
Foods, feeds, and beverages	42.0	50.5	47.7	47.8	53.4	53.3	56.0	55.6
Industrial supplies and materials	115.7	141.3	137.9	142.1	142.7	142.3	140.1	138.3
Durable goods	41.3	49.8	48.2	49.8	51.8	49.5	49.5	51.2
Nondurable goods	74.5	91.4	89.7	92.3	90.9	92.7	90.7	87.2
Capital goods, except automotive	205.2	233.8	217.5	232.2	236.3	249.2	248.2	252.0
Civilian aircraft, engines, and parts	31.5	26.1	25.0	31.0	23.5	25.1	26.5	33.4
Computers, peripherals, and parts	33.3	39.7	36.3	37.5	41.3	43.5	45.4	43.2
Other	140.5	168.0	156.2	163.7	171.5	180.6	176.3	175.4
Automotive vehicles, engines, and parts	57.8	61.8	63.7	59.6	62.1	62.0	62.0	63.0
Consumer goods, except automotive	60.0	64.4	62.9	64.6	64.4	65.8	67.9	70.5
Durable goods	30.6	32.7	32.5	33.2	32.2	33.1	34.0	35.6
Nondurable goods	29.4	31.7	30.4	31.5	32.2	32.7	33.9	34.9
Other	28.3	29.6	29.4	28.9	28.2	32.0	29.5	30.8
Durable goods	14.1	14.8	14.7	14.4	14.1	16.0	14.7	15.4
Nondurable goods	14.1	14.8	14.7	14.4	14.1	16.0	14.7	15.4
Exports of services ¹	210.1	225.9	217.0	222.2	232.1	232.5	235.9	239.7
Transfers under U.S. military agency sales contracts	10.9	12.5	11.8	12.5	13.2	12.5	12.0	13.6
Travel	58.4	61.1	59.0	59.3	62.7	63.5	64.7	64.2
Passenger fares	17.1	18.5	17.0	18.5	19.3	19.3	19.5	19.7
Other transportation	25.9	28.1	27.1	27.8	28.5	28.8	28.1	29.1
Royalties and license fees	22.3	27.0	25.2	26.5	28.1	28.1	28.0	27.8
Other private services	57.8	60.5	58.7	59.7	61.7	61.7	64.8	66.3
Other	17.7	18.3	18.1	17.9	18.6	18.5	18.8	19.0
Imports of goods and services	813.5	902.0	884.8	912.6	906.6	904.2	925.8	949.2
Imports of goods ¹	677.0	757.0	741.9	767.3	759.7	759.0	776.7	798.2
Foods, feeds, and beverages	31.0	33.2	34.1	32.8	33.0	32.8	34.2	35.9
Industrial supplies and materials, except petroleum and products	104.9	119.8	118.9	123.2	119.2	117.8	120.9	123.6
Durable goods	53.5	59.6	60.7	61.7	58.4	57.7	59.2	62.7
Nondurable goods	51.4	60.2	58.1	61.5	60.9	60.1	61.7	60.9
Petroleum and products	51.3	55.1	52.3	58.5	56.0	53.5	55.9	70.1
Capital goods, except automotive	184.4	221.4	207.5	219.7	226.6	232.0	233.6	225.7
Civilian aircraft, engines, and parts	11.3	10.7	10.6	11.3	10.4	10.6	11.0	12.7
Computers, peripherals, and parts	46.2	56.3	51.1	53.6	58.4	61.9	62.2	60.5
Other	126.9	154.4	145.7	154.8	157.8	159.5	160.4	152.5
Automotive vehicles, engines, and parts	118.3	124.8	130.5	127.6	121.8	119.3	125.0	131.1
Consumer goods, except automotive	146.4	160.0	158.6	161.6	161.3	158.6	163.4	166.3
Durable goods	77.2	83.8	83.1	84.4	84.2	83.3	85.2	87.1
Nondurable goods	69.1	76.3	75.6	77.1	77.1	75.2	78.2	79.2
Other	40.9	42.7	40.0	44.0	41.9	45.0	43.6	45.6
Durable goods	20.4	21.4	20.0	22.0	20.9	22.5	21.8	22.8
Nondurable goods	20.4	21.4	20.0	22.0	20.9	22.5	21.8	22.8
Imports of services ¹	136.4	145.1	142.8	145.3	146.9	145.2	149.2	151.0
Direct defense expenditures	10.3	9.8	10.1	9.9	9.9	9.4	10.0	10.3
Travel	43.8	45.9	45.6	46.2	45.5	46.2	48.6	47.9
Passenger fares	12.9	14.3	13.5	14.6	14.9	14.3	14.4	14.1
Other transportation	28.0	29.2	29.0	29.5	29.7	28.6	27.7	28.6
Royalties and license fees	5.5	6.3	6.0	6.0	6.5	6.8	6.8	6.9
Other private services	29.6	32.6	31.6	32.4	33.4	33.0	34.5	36.0
Other	6.3	7.0	7.0	6.7	7.0	7.1	7.2	7.3
Addenda:								
Exports of agricultural goods ²	47.1	57.2	55.5	53.8	58.9	60.7	63.2	60.2
Exports of nonagricultural goods	462.0	524.2	503.6	521.4	528.0	543.8	540.4	550.1
Imports of nonpetroleum goods	625.7	701.9	689.6	708.8	703.7	705.5	720.7	728.2

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

2. Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondurable nonautomotive consumer goods.

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

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Exports of goods and services	712.0	775.4	752.3	763.2	783.0	803.1	806.7	817.9
Exports of goods ¹	511.5	565.9	548.8	557.7	568.2	588.8	590.9	600.6
Foods, feeds, and beverages	40.3	44.6	45.5	43.8	45.7	43.5	44.7	42.1
Industrial supplies and materials	108.3	116.7	114.6	114.7	117.3	120.1	120.0	120.2
Durable goods	37.6	42.3	41.0	41.9	43.8	42.3	42.6	44.6
Nondurable goods	70.7	74.4	73.6	72.8	73.6	77.8	77.4	75.7
Capital goods, except automotive	220.0	256.1	237.8	253.3	258.1	275.2	277.4	286.2
Civilian aircraft, engines, and parts	29.8	23.9	23.1	28.4	21.4	22.6	23.7	29.6
Computers, peripherals, and parts	44.4	62.6	53.3	56.9	65.9	74.2	83.3	87.3
Other	147.6	176.1	165.7	172.0	178.6	188.0	182.8	181.7
Automotive vehicles, engines, and parts	56.7	60.0	62.0	58.0	60.3	59.6	59.6	60.6
Consumer goods, except automotive	59.1	62.6	61.5	62.8	62.4	63.7	65.3	67.6
Durable goods	30.4	32.2	32.1	32.7	31.6	32.5	33.1	34.6
Nondurable goods	28.7	30.4	29.4	30.1	30.8	31.2	32.1	33.0
Other	28.2	28.5	28.6	27.7	27.0	30.7	28.2	29.4
Durable goods	14.1	14.2	14.3	13.8	13.5	15.4	14.1	14.7
Nondurable goods	14.1	14.2	14.3	13.8	13.5	15.4	14.1	14.7
Exports of services ¹	200.9	210.4	204.3	206.4	215.4	215.3	216.7	218.3
Transfers under U.S. military agency sales contracts	10.1	11.1	10.7	11.0	11.7	11.0	10.7	11.8
Travel	56.1	57.2	56.3	55.5	58.3	58.6	59.0	57.9
Passenger fares	16.4	16.8	15.7	16.4	17.5	17.8	17.8	18.1
Other transportation	25.5	27.2	26.4	26.7	27.6	28.2	27.1	27.6
Royalties and license fees	21.3	25.1	23.7	24.7	26.1	26.0	25.8	25.4
Other private services	55.4	56.6	55.4	56.0	57.6	57.4	59.9	60.9
Other	16.0	16.3	16.2	16.1	16.6	16.4	16.5	16.5
Residual	-3.2	-9.8	-6.4	-7.4	-11.1	-14.8	-17.6	-18.9
Imports of goods and services	817.6	893.0	874.6	884.5	888.0	910.7	932.6	
Imports of goods ¹	684.1	744.7	735.4	747.7	745.6	750.0	768.4	789.9
Foods, feeds, and beverages	28.7	29.3	29.7	29.1	29.0	29.5	31.4	31.7
Industrial supplies and materials, except petroleum and products	102.7	107.7	109.1	111.0	106.1	104.8	109.0	112.7
Durable goods	51.6	53.4	55.1	55.5	51.6	51.4	53.8	56.8
Nondurable goods	51.1	54.3	53.9	55.4	54.4	53.4	55.2	55.8
Petroleum and products	60.2	59.2	57.8	58.6	61.6	58.7	55.2	62.0
Capital goods, except automotive	196.5	240.4	224.5	235.1	245.6	256.5	263.6	263.1
Civilian aircraft, engines, and parts	10.7	9.9	9.8	10.4	9.5	9.7	9.9	11.3
Computers, peripherals, and parts	60.6	84.1	72.6	77.9	88.2	97.9	104.1	109.6
Other	127.2	151.8	145.1	150.6	154.1	157.4	159.5	153.9
Automotive vehicles, engines, and parts	112.6	115.4	122.1	118.0	112.1	109.3	114.7	120.5
Consumer goods, except automotive	144.1	155.0	155.0	156.3	155.6	153.1	157.1	160.3
Durable goods	75.9	81.3	81.2	81.8	81.3	80.7	82.2	84.4
Nondurable goods	68.2	73.8	73.8	74.5	74.3	72.4	74.9	75.9
Other	40.0	40.6	38.4	41.6	39.7	42.9	41.6	43.5
Durable goods	20.0	20.3	19.2	20.8	19.9	21.5	20.8	21.7
Nondurable goods	20.0	20.3	19.2	20.8	19.9	21.5	20.8	21.7
Imports of services ¹	133.8	138.8	139.8	137.4	139.4	138.5	142.8	143.2
Direct defense expenditures	10.3	9.0	9.9	8.8	8.8	8.4	9.2	9.4
Travel	42.4	43.7	45.1	42.9	42.5	44.2	47.0	45.9
Passenger fares	13.0	13.7	13.2	13.8	14.3	13.6	13.6	13.2
Other transportation	28.0	28.9	28.9	29.1	29.4	28.2	27.3	27.7
Royalties and license fees	5.3	5.9	5.6	5.6	6.0	6.3	6.3	6.3
Other private services	28.7	31.0	30.3	30.9	31.7	31.2	32.5	33.7
Other	6.1	6.5	6.8	6.2	6.6	6.6	6.8	6.8
Residual	-3.0	-8.8	-4.4	-6.1	-10.7	-13.9	-14.5	-15.7
Addenda:								
Exports of agricultural goods ²	44.4	49.6	50.8	48.1	50.0	49.4	50.5	45.5
Exports of nonagricultural goods	467.2	516.4	497.8	509.8	518.3	539.8	540.7	556.2
Imports of nonpetroleum goods	623.4	684.2	676.2	687.7	682.9	689.8	711.3	726.4

NOTE.—Chained (1992) dollar series are

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Gross saving	1,056.3	1,151.8	1,115.0	1,102.9	1,168.6	1,220.6	1,217.9	1,244.5
Gross private saving	1,006.7	1,071.8	1,043.8	1,018.5	1,085.9	1,138.9	1,133.8	1,121.6
Personal saving	189.4	249.3	254.2	218.5	241.9	282.6	265.4	241.1
Undistributed corporate profits with inventory valuation and capital consumption adjustments	123.2	140.6	121.0	123.5	159.6	158.4	171.8	176.3
Undistributed profits	124.8	152.8	155.5	150.8	154.3	150.8	168.9	165.1
Inventory valuation adjustment	-13.3	-28.1	-51.9	-42.3	-9.3	-8.8	-17.4	-11.0
Capital consumption adjustment	11.6	15.9	17.4	15.0	14.6	16.5	20.4	22.3
Corporate consumption of fixed capital	441.0	454.0	444.4	451.3	456.9	463.6	465.6	471.0
Noncorporate consumption of fixed capital	237.7	225.2	220.2	222.4	224.7	233.4	229.1	233.2
Wage accruals less disbursements	15.5	2.7	4.0	2.9	2.9	.9	1.9	0
Gross government saving	49.6	80.0	71.2	84.4	82.7	81.7	84.1	122.9
Federal	-119.6	-87.8	-99.2	-86.9	-84.6	-80.7	-82.0	-54.1
Consumption of fixed capital	70.6	73.8	73.5	74.2	73.8	73.8	73.2	72.6
Current surplus or deficit (-), national income and product accounts	-190.2	-161.7	-172.6	-161.1	-158.5	-154.5	-155.2	-126.7
State and local	169.2	167.9	170.4	171.3	167.3	162.4	166.1	177.0
Consumption of fixed capital	69.4	72.9	71.4	72.3	73.4	74.3	75.1	76.0
Current surplus or deficit (-), national income and product accounts	99.7	95.0	99.0	99.0	93.9	88.1	91.0	101.0
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	1,090.4	1,150.9	1,145.0	1,123.2	1,161.5	1,173.9	1,167.9	1,187.0
Gross private domestic investment	1,014.4	1,065.3	1,072.0	1,050.3	1,074.8	1,064.0	1,068.9	1,096.0
Gross government investment	212.3	221.9	219.1	223.7	224.7	220.1	228.8	235.1
Net foreign investment	-136.4	-136.3	-146.2	-150.8	-138.1	-110.2	-129.9	-144.2
Statistical discrepancy	34.1	-9	30.0	20.3	-7.1	-46.7	-50.0	-57.5
Addendum:								
Gross saving as a percentage of gross national product	15.2	15.9	15.6	15.3	16.0	16.6	16.4	16.5

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Private fixed investment	954.9	1,028.2	1,013.9	1,016.3	1,036.6	1,046.2	1,070.7	1,088.0
Nonresidential	667.2	738.5	723.6	734.4	746.3	749.7	769.0	773.8
Structures	180.2	199.7	194.5	197.6	202.5	204.0	208.4	207.4
Nonresidential buildings, including farm	126.2	142.0	137.9	140.3	144.0	145.8	147.3	146.2
Utilities	33.7	38.5	36.3	37.9	39.7	40.2	40.9	41.5
Mining exploration, shafts, and wells	13.5	12.0	13.2	11.5	11.9	11.4	13.9	14.1
Other structures	6.9	7.1	7.1	7.9	7.0	6.6	6.4	5.7
Producers' durable equipment	487.0	538.8	529.0	536.8	543.8	545.7	560.6	566.3
Information processing and related equipment	160.4	183.2	174.6	183.3	183.1	191.8	198.2	200.8
Computers and peripheral equipment ¹	54.5	63.6	58.4	62.8	63.3	69.7	73.7	74.2
Other	106.0	119.6	116.2	120.6	119.7	122.0	124.5	126.6
Industrial equipment	109.7	124.5	120.4	126.9	125.8	124.9	127.9	131.2
Transportation and related equipment	117.1	124.9	127.2	121.0	128.4	123.0	125.3	123.7
Other	99.7	106.2	106.9	105.6	106.4	106.1	109.2	110.7
Residential	287.7	289.8	290.4	281.9	290.3	296.5	301.7	314.2
Structures	280.7	282.5	283.1	274.8	283.0	289.2	294.4	306.7
Single family	153.8	144.5	149.5	138.7	142.8	147.0	150.6	156.8
Multifamily	14.1	18.6	17.6	18.3	18.8	19.6	20.3	22.3
Other structures	112.8	119.4	116.0	117.8	121.3	122.6	123.5	127.7
Producers' durable equipment	7.0	7.2	7.3	7.2	7.3	7.3	7.3	7.5

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					
			1995				1996	
			I	II	III	IV	I	II
Private fixed investment	921.1	975.9	969.5	965.7	980.0	988.5	1,013.3	1,031.1
Nonresidential	652.1	714.3	704.4	710.5	719.0	723.3	743.5	750.5
Structures	168.8	181.1	178.5	180.0	182.8	183.2	186.6	184.9
Nonresidential buildings, including farm	117.7	127.9	125.4	126.8	129.2	130.3	131.4	129.7
Utilities	31.7	35.1	33.7	34.8	35.8	36.0	36.4	36.8
Mining exploration, shafts, and wells	12.6	11.2	12.5	10.7	11.0	10.5	12.8	12.9
Other structures	6.8	6.8	6.9	7.6	6.6	6.2	5.9	5.3
Producers' durable equipment	484.1	534.5	527.2	531.7	537.4	541.4	558.3	567.5
Information processing and related equipment	170.4	201.1	189.1	199.7	201.4	214.4	225.5	234.1
Computers and peripheral equipment ¹	69.3	91.5	80.2	88.2	91.9	105.6	117.2	126.3
Other	102.6	114.2	111.5	115.1	114.0	116.2	118.1	119.7
Industrial equipment	105.9	116.2	114.2	118.4	116.6	115.4	117.8	120.6
Transportation and related equipment	111.7	118.1	121.9	114.9	120.3	115.4	117.5	114.9
Other	96.3	100.8	102.6	100.3	100.7	99.4	101.5	102.6
Residential	268.9	262.8	265.9	256.5	262.2	266.3	271.1	281.5
Structures	262.1	255.8	258.9	249.6	255.3	259.3	264.1	274.3
Single family	140.5	127.7	133.0	123.0	125.8	129.1	132.5	137.6
Multifamily	13.5	17.6	16.8	17.4	17.8	18.5	19.2	21.0
Other structures	108.1	110.9	109.3	109.8	112.2	112.4	113.0	116.3
Producers' durable equipment	6.8	7.0	7.0	6.9	7.0	7.0	7.0	7.2
Residual	-2.4	-9.1	-5.5	-8.2	-8.9	-13.5	-17.0	-19.8

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					
			1995				1996	
			I	II	III	IV	I	II
Change in business inventories	59.5	37.0	58.1	34.0	38.2	17.8	-1.7	8.0
Farm	11.5	-2.6	-2.7	-2.1	-3.2	-2.1	-4.4	-3.3
Nonfarm	48.0	39.6	60.8	36.1	41.5	19.9	2.7	11.3
Change in book value	63.1	69.7	117.3	81.8	51.1	28.6	19.6	21.7
Inventory valuation adjustment	-15.1	-30.1	-56.5	-45.7	-9.6	-8.7	-16.9	-10.4
Manufacturing	8.5	12.7	9.1	12.4	17.5	11.9	12.6	-4.6
Durable goods	7.9	11.8	8.6	10.6	15.5	12.5	14.6	.5
Nondurable goods .....	.6	.9	.5	1.7	2.1	-.6	-2.0	-5.1
Wholesale trade	17.0	15.2	25.8	16.3	14.1	4.5	6.7	7.3
Durable goods	12.6	13.3	23.0	11.8	5.8	12.7	9.5	3.0
Nondurable goods	4.4	1.9	2.8	4.5	8.3	-8.2	-2.8	4.3
Merchant wholesalers	14.8	13.6	24.3	14.0	12.8	3.4	4.0	6.6
Durable goods	10.6	12.1	21.3	10.3	5.1	11.7	6.2	1.6
Nondurable goods	4.2	1.5	3.1	3.6	7.7	-8.3	-2.2	4.9
Nonmerchant wholesalers	2.2	1.5	1.5	2.3	1.3	1.0	2.7	.8
Durable goods	2.0	1.2	1.8	1.5	.7	.9	3.3	1.4
Nondurable goods .....	.2	.3	-.3	.8	.6	.1	-.6	-.6
Retail trade	17.2	3.6	13.0	5.9	3.3	-7.8	-22.9	5.4
Durable goods	11.0	3.7	12.7	3.9	2.4	-4.1	-19.4	7.5
Motor vehicle dealers	4.8	.9	10.2	-.5	-6.6	.4	-26.1	2.2
Other	6.2	2.9	2.5	4.4	9.1	-4.5	6.7	5.3
Nondurable goods	6.1	-.1	.3	2.0	.9	-3.7	-3.5	-2.1
Other	5.4	8.1	13.0	1.6	6.5	11.4	6.3	3.2
Durable goods .....	.4	6.0	10.1	2.2	5.5	6.2	7.6	-1.1
Nondurable goods	5.0	2.1	2.8	-.6	1.0	5.2	-1.3	4.2

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Change in business inventories	58.9	33.1	54.5	30.5	33.0	14.6	-3.0	7.1
Farm	12.3	-4.7	-3.9	-3.9	-6.4	-4.7	-6.5	-5.1
Nonfarm	46.8	37.2	57.4	33.7	38.6	19.0	2.9	11.7
Manufacturing	8.3	11.8	8.5	11.3	16.3	11.2	12.0	-3.9
Durable goods	7.7	11.2	8.2	10.0	14.6	12.0	14.0	.5
Nondurable goods .....	.6	.8	.5	1.4	1.8	-.6	-1.6	-4.2
Wholesale trade	16.6	14.3	24.2	15.3	13.2	4.4	6.4	7.3
Durable goods	12.2	12.7	21.9	11.3	5.4	12.1	9.0	2.8
Nondurable goods	4.4	1.7	2.5	4.1	7.7	-7.4	-2.3	4.4
Merchant wholesalers	14.5	12.8	22.7	13.1	12.0	3.5	3.8	6.5
Durable goods	10.3	11.5	20.2	9.8	4.8	11.2	5.9	1.5
Nondurable goods	4.2	1.4	2.7	3.3	7.1	-7.4	-1.8	4.8
Nonmerchant wholesalers	2.1	1.4	1.4	2.2	1.2	.9	2.6	.7
Durable goods	1.9	1.2	1.7	1.4	.6	.9	3.1	1.3
Nondurable goods .....	.2	.3	-.3	.8	.6	.1	-.5	-.5
Retail trade	16.5	3.5	12.5	5.6	3.0	-7.1	-21.7	5.2
Durable goods	10.3	3.5	12.0	3.6	2.0	-3.7	-17.9	6.9
Motor vehicle dealers	4.3	.9	9.4	-.5	-6.2	.4	-23.6	2.0
Other	6.0	2.7	2.3	4.2	8.6	-4.2	6.3	5.0
Nondurable goods	6.1	0	.3	2.0	1.0	-3.4	-3.7	-1.8
Other	5.3	7.6	12.2	1.5	6.0	10.6	6.1	3.1
Durable goods .....	.4	5.3	9.0	1.9	4.8	5.5	6.7	-.9
Nondurable goods	5.0	2.0	2.8	-.6	.9	4.9	-1.0	4.1
Residual	-.1	.5	1.6	.7	.8	-.1	-.3	.4

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line 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					
	1995				1996	
	I	II	III	IV	I	II
Inventories ¹	1,235.3	1,245.9	1,251.9	1,260.9	1,263.5	1,271.5
Farm	105.8	101.2	99.2	100.7	98.2	102.5
Nonfarm	1,129.5	1,144.7	1,152.8	1,160.2	1,165.3	1,169.0
Durable goods	642.4	651.0	655.8	660.9	662.7	665.4
Nondurable goods	487.1	493.7	497.0	499.3	502.6	503.6
Manufacturing	421.0	426.5	429.5	430.4	432.7	430.9
Durable goods	262.4	265.5	267.5	269.2	271.8	272.0
Nondurable goods	158.6	160.9	162.0	161.3	160.9	158.9
Wholesale trade	291.9	297.8	301.3	304.0	307.3	309.8
Durable goods	180.8	184.6	185.5	187.9	189.7	190.3
Nondurable goods	111.0	113.2	115.8	116.1	117.6	119.5
Merchant wholesalers	252.2	257.5	260.8	263.0	265.2	267.9
Durable goods	157.3	160.6	161.3	163.6	164.7	165.0
Nondurable goods	95.0	97.0	99.5	99.4	100.5	102.9
Nonmerchant wholesalers	39.7	40.3	40.4	41.0	42.0	41.9
Durable goods	23.6	24.0	24.2	24.3	25.0	25.3
Nondurable goods	16.1	16.3	16.3	16.7	17.0	16.6
Retail trade	296.0	297.9	299.1	299.1	294.5	296.0
Durable goods	156.9	157.9	158.3	158.4	153.8	155.3
Motor vehicle dealers	79.3	78.7	76.6	78.1	72.0	72.0
Other	77.5	79.2	81.7	80.3	81.7	83.3
Nondurable goods	139.2	140.0	140.8	140.8	140.7	140.7
Other	120.6	122.5	122.9	126.7	130.8	132.3
Durable goods	42.3	43.0	44.5	45.5	47.4	47.9
Nondurable goods	78.2	79.5	78.3	81.2	83.4	84.5
Final sales of domestic business ²	494.2	499.9	507.6	512.0	519.0	527.2
Final sales of goods and structures of domestic business ²	269.6	271.8	276.8	278.4	283.4	287.5
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.50	2.49	2.47	2.46	2.43	2.41
Nonfarm inventories to final sales	2.29	2.29	2.27	2.27	2.25	2.22
Nonfarm inventories to final sales of goods and structures	4.19	4.21	4.16	4.17	4.11	4.07

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					
	1995				1996	
	I	II	III	IV	I	II
Inventories ¹	1,165.8	1,173.4	1,181.6	1,185.3	1,184.5	1,186.3
Farm	109.2	108.2	106.6	105.4	103.8	102.5
Nonfarm	1,056.7	1,065.2	1,074.8	1,079.5	1,080.3	1,083.2
Durable goods	601.5	608.2	615.0	621.4	624.4	626.7
Nondurable goods	455.2	456.9	459.8	458.1	456.0	456.6
Manufacturing	390.7	393.5	397.6	400.4	403.4	402.4
Durable goods	246.1	248.6	252.3	255.3	258.8	258.9
Nondurable goods	144.6	144.9	145.4	145.2	144.8	143.8
Wholesale trade	273.2	277.1	280.4	281.5	283.1	284.9
Durable goods	171.0	173.9	175.2	178.2	180.5	181.2
Nondurable goods	102.3	103.3	105.2	103.4	102.8	103.9
Merchant wholesalers	235.6	238.9	241.9	242.7	243.7	245.3
Durable goods	148.4	150.9	152.1	154.9	156.4	156.7
Nondurable goods	87.3	88.1	89.8	88.0	87.5	88.8
Nonmerchant wholesalers	37.6	38.1	38.5	38.7	39.3	39.5
Durable goods	22.6	23.0	23.1	23.3	24.1	24.5
Nondurable goods	15.0	15.2	15.3	15.3	15.2	15.1
Retail trade	279.2	280.6	281.4	279.6	274.2	275.5
Durable goods	146.8	147.7	148.3	147.3	142.8	144.6
Motor vehicle dealers	72.7	72.6	71.0	71.1	65.2	65.7
Other	74.2	75.3	77.4	76.4	78.0	79.2
Nondurable goods	132.2	132.7	133.0	132.1	131.2	130.7
Other	113.4	113.8	115.3	117.9	119.4	120.2
Durable goods	37.3	37.8	39.0	40.4	42.1	41.8
Nondurable goods	76.1	76.0	76.2	77.4	77.2	78.2
Residual .....	.1	.1	.4	.5	.2	.4
Final sales of domestic business ²	464.0	466.8	471.6	474.1	478.5	483.3
Final sales of goods and structures of domestic business ²	257.7	258.8	262.4	263.4	267.0	269.9
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.51	2.51	2.51	2.50	2.48	2.45
Nonfarm inventories to final sales	2.28	2.28	2.28	2.28	2.26	2.24
Nonfarm inventories to final sales of goods and structures	4.10	4.12	4.10	4.10	4.05	4.01

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	
			I	II	III	IV	I	II
National income without capital consumption adjustment	5,534.9	5,825.2	5,719.3	5,766.8	5,873.1	5,941.4	6,019.5	6,122.6
Domestic industries	5,538.7	5,832.2	5,722.3	5,769.3	5,889.4	5,947.7	6,019.7	6,130.1
Private industries	4,743.0	5,011.9	4,908.4	4,951.0	5,066.3	5,122.0	5,184.8	5,289.6
Agriculture, forestry, and fishing	97.4	94.0	92.1	92.0	93.7	98.1	105.3	114.9
Mining	42.4	43.6	43.0	42.8	44.2	44.6	43.6	44.7
Construction	250.6	263.6	261.5	261.4	264.1	267.4	274.3	278.9
Manufacturing	991.2	1,026.3	1,010.9	1,014.5	1,035.4	1,044.5	1,041.2	1,065.9
Durable goods	574.1	597.1	591.6	590.1	600.0	606.6	608.7	628.4
Nondurable goods	417.1	429.3	419.3	424.5	435.5	437.8	432.5	437.5
Transportation and public utilities	422.8	451.0	437.7	445.7	461.0	459.4	462.5	474.9
Transportation	176.9	189.4	186.2	187.0	191.0	193.3	193.4	195.4
Communications	125.9	136.6	130.9	135.6	140.9	138.9	143.5	149.3
Electric, gas, and sanitary services	119.9	125.0	120.6	123.0	129.1	127.1	125.6	130.2
Wholesale trade	312.1	327.0	320.8	321.3	330.8	335.0	345.2	344.5
Retail trade	457.0	478.6	467.0	474.7	485.0	487.8	495.4	506.3
Finance, insurance, and real estate	938.8	991.9	977.2	978.8	1,003.8	1,007.9	1,017.8	1,032.0
Services	1,230.7	1,335.9	1,298.2	1,319.7	1,348.3	1,377.3	1,399.5	1,427.5
Government	795.7	820.3	813.9	818.3	823.1	825.7	834.9	840.5
Rest of the world	-3.8	-7.0	-3.0	-2.4	-16.4	-6.3	-2	-7.6

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	529.5	586.6	560.0	562.3	612.5	611.8	645.1	655.8
Domestic industries	465.3	510.0	484.8	483.2	541.7	530.1	562.0	577.3
Financial	100.7	125.4	120.3	118.7	136.6	125.8	141.7	143.5
Nonfinancial	364.6	384.6	364.6	364.5	405.0	404.3	420.3	433.8
Rest of the world	64.3	76.7	75.1	79.1	70.8	81.7	83.2	78.4
Receipts from the rest of the world	88.5	111.1	106.7	113.8	110.1	113.9	122.2	122.6
Less: Payments to the rest of the world	24.3	34.5	31.6	34.8	39.3	32.3	39.0	44.2
Corporate profits with inventory valuation adjustment	517.9	570.8	542.6	547.3	597.9	595.3	624.8	633.5
Domestic industries	453.7	494.1	467.5	468.2	527.1	513.7	541.6	555.1
Financial	94.4	119.1	114.3	112.6	130.4	119.3	134.9	136.6
Federal Reserve banks	17.8	21.9	21.5	22.3	21.9	21.7	21.5	21.7
Other	76.6	97.3	92.7	90.3	108.5	97.6	113.4	114.9
Nonfinancial	359.3	375.0	353.2	355.6	396.7	394.4	406.7	418.5
Manufacturing	142.7	145.7	134.7	137.8	153.2	157.3	161.3	164.7
Durable goods	77.2	77.2	75.8	74.0	78.1	80.8	89.5	92.4
Primary metal industries	7	3.0	2.2	4.7	2.5	2.7	2.3	1.4
Fabricated metal products	10.7	11.1	10.2	11.5	10.7	12.2	13.9	14.4
Industrial machinery and equipment	9.0	12.1	12.5	12.1	12.5	11.1	14.3	13.6
Electronic and other electric equipment	22.5	25.6	23.2	22.4	27.3	29.5	27.1	27.4
Motor vehicles and equipment	10.2	4.4	6.7	3.0	4.4	3.6	8.1	10.6
Other	24.1	20.9	21.0	20.4	20.6	21.7	23.8	25.0
Nondurable goods	65.5	68.5	58.8	63.8	75.0	76.5	71.8	72.3
Food and kindred products	19.1	17.7	18.3	18.4	16.8	17.5	15.7	13.2
Chemicals and allied products	18.0	20.9	16.8	21.3	23.6	22.1	20.7	21.9
Petroleum and coal products	-1	.8	-2.3	-2	5.2	.3	-4.5	1.3
Other	28.4	29.1	26.0	24.3	29.4	36.6	39.9	35.9
Transportation and public utilities	81.3	94.8	88.5	92.5	102.3	95.8	95.6	104.5
Transportation	10.8	14.4	13.6	13.5	15.0	15.4	13.1	14.0
Communications	36.7	41.0	38.6	41.3	44.0	40.1	43.3	46.5
Electric, gas, and sanitary services	33.8	39.4	36.3	37.7	43.3	40.3	39.3	44.1
Wholesale trade	34.5	29.6	29.7	26.4	31.2	31.2	37.5	32.8
Retail trade	42.2	38.7	36.0	36.6	42.5	39.6	41.7	44.3
Other	58.6	66.2	64.3	62.3	67.5	70.5	70.6	72.2
Rest of the world	64.3	76.7	75.1	79.1	70.8	81.7	83.2	78.4

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

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

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted						
			1995				1996		
			I	II	III	IV	I	II	
Gross domestic product:									
Current dollars	111.1	116.2	114.5	115.4	117.1	117.7	118.9	120.8	
Chain-type quantity index	105.8	108.0	107.3	107.5	108.5	108.6	109.1	110.4	
Chain-type price index	105.0	107.6	106.7	107.3	107.9	108.4	109.0	109.6	
Implicit price deflator	104.9	107.6	106.7	107.3	107.9	108.4	109.0	109.5	
Final sales of domestic product:									
Current dollars	110.2	115.7	113.7	115.0	116.6	117.6	119.1	120.8	
Chain-type quantity index	105.0	107.6	106.6	107.1	108.1	108.4	109.3	110.4	
Chain-type price index	105.0	107.6	106.7	107.3	107.9	108.4	109.1	109.7	
Implicit price deflator	105.0	107.6	106.7	107.3	107.9	108.4	109.0	109.5	
Gross domestic purchases:									
Current dollars	112.1	117.1	115.7	116.7	117.9	118.2	119.8	121.8	
Chain-type quantity index	107.0	109.1	108.7	108.9	109.6	109.4	110.2	111.6	
Chain-type price index	104.8	107.3	106.4	107.2	107.6	108.1	108.7	109.3	
Implicit price deflator	104.7	107.3	106.4	107.2	107.6	108.1	108.7	109.2	
Final sales to domestic purchasers:									
Current dollars	111.2	116.7	114.9	116.3	117.4	118.1	119.9	121.8	
Chain-type quantity index	106.2	108.7	108.0	108.5	109.1	109.2	110.3	111.6	
Chain-type price index	104.8	107.3	106.4	107.2	107.6	108.1	108.7	109.3	
Implicit price deflator	104.8	107.3	106.4	107.2	107.6	108.1	108.7	109.2	
Addenda:									
Chain-type price indexes for gross domestic purchases:									
Food	103.8	106.4	105.4	106.1	106.7	107.3	107.9	108.8	
Energy	101.0	101.9	102.4	103.3	101.6	100.4	103.7	108.3	
Gross domestic purchases less food and energy	105.1	107.7	106.7	107.5	108.0	108.6	109.1	109.4	

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	1995	1995	1995	1996	1996
Gross national product:							
Current dollars	110.8	115.8	114.2	115.1	116.6	117.4	120.5
Chain-type quantity index	105.6	107.7	107.1	107.3	108.1	108.3	110.1
Chain-type price index	104.9	107.6	106.7	107.3	107.8	108.4	109.6
Implicit price deflator	104.9	107.6	106.7	107.3	107.9	108.4	109.5
Less: Exports of goods and services and receipts of factor income:							
Chain-type quantity index	111.7	124.8	121.2	123.8	125.6	128.8	130.0
Plus: Command-basis exports of goods and services and receipts of factor income:							
Chain-type quantity index	113.1	126.8	123.2	125.1	127.7	131.3	134.0
Equals: Command-basis gross national product:							
Chain-type quantity index	105.8	107.9	107.3	107.5	108.4	108.6	110.4

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						
			1995				1996		
			I	II	III	IV	I	II	
Personal consumption expenditures:									
Quantity index	106.0	108.5	107.5	108.3	108.9	109.2	110.2	111.1	
Price index	105.1	107.6	106.7	107.5	107.8	108.3	108.9	109.8	
Durable goods:									
Quantity index	115.0	118.7	116.0	117.9	120.6	120.3	122.7	126.0	
Price index	103.4	104.6	104.7	104.8	104.5	104.3	104.6	104.1	
Motor vehicles and parts:									
Quantity index	110.3	106.9	104.6	106.8	109.4	106.6	108.4	109.2	
Price index	107.5	112.1	111.3	112.4	112.2	112.5	113.4	113.5	
Furniture and household equipment:									
Quantity index	121.5	132.6	128.4	130.5	134.2	137.3	139.5	145.8	
Price index	98.6	96.3	97.4	96.7	96.1	95.2	94.6	93.8	
Other:									
Quantity index	112.9	119.0	118.0	119.1	119.8	119.1	123.4	127.2	
Price index	104.4	106.3	105.9	106.0	106.5	106.8	107.4	106.9	
Nondurable goods:									
Quantity index	105.2	107.6	107.2	107.6	107.8	107.7	108.6	109.0	
Price index	102.8	104.5	103.9	104.5	104.7	105.0	106.0	107.3	
Food:									
Quantity index	104.4	106.4	106.1	106.3	106.6	106.5	107.5	106.8	
Price index	103.9	106.4	105.4	106.2	106.7	107.4	108.0	109.0	
Clothing and shoes:									
Quantity index	109.6	114.0	112.9	114.4	114.8	114.1	116.4	119.2	
Price index	100.3	98.9	99.3	98.6	98.7	99.1	99.5	99.1	
Gasoline and oil:									
Quantity index	103.5	106.3	106.4	106.6	105.5	106.7	105.7	107.2	
Price index	99.6	101.1	102.5	104.1	100.5	97.4	102.9	111.0	
Fuel oil and coal:									
Quantity index	94.5	94.3	90.8	97.1	91.5	97.8	98.0	92.6	
Price index	98.0	97.3	96.3	97.8	98.2	96.7	105.4	108.7	
Other:									
Quantity index	104.6	106.4	106.1	106.6	106.7	106.3	107.1	107.7	
Price index	103.8	106.0	104.8	105.7	106.4	107.3	107.8	108.5	
Services:									
Quantity index	104.6	107.0	105.9	106.7	107.3	107.9	108.5	109.3	
Price index	106.7	109.9	108.8	109.7	110.3	110.9	111.5	112.4	
Housing:									
Quantity index	103.3	105.4	104.7	105.1	105.6	106.1	106.5	106.9	
Price index	105.7	109.1	107.7	108.7	109.5	110.5	111.3	112.1	
Household operation:									
Quantity index	107.1	111.5	108.8	111.7	113.1	112.4	113.1	115.1	
Price index	104.9	106.3	106.0	106.0	106.4	106.9	107.6	108.7	
Electricity and gas:									
Quantity index	104.6	106.6	102.7	107.2	110.0	106.4	108.3	110.6	
Price index	103.7	103.9	103.8	103.4	103.9	104.4	104.7	105.8	
Other household operation:									
Quantity index	109.0	115.1	113.3	115.0	115.5	116.7	116.6	118.3	
Price index	105.7	108.0	107.6	107.8	108.2	108.6	109.7	110.8	
Transportation:									
Quantity index	108.3	112.0	111.1	111.3	111.6	113.9	115.4	116.0	
Price index	105.9	108.7	106.6	108.9	110.1	109.4	108.9	110.5	
Medical care:									
Quantity index	103.4	105.8	104.8	105.4	106.1	106.9	106.9	107.6	
Price index	110.5	114.6	113.8	114.4	114.8	115.5	115.8	116.5	
Other:									
Quantity index	105.3	106.8	105.9	106.7	106.9	107.5	108.8	109.4	
Price index	105.0	108.0	106.7	107.7	108.4	109.0	109.6	110.6	
Addenda:									
Price indexes for personal consumption expenditures:									
Food	103.9	106.4	105.4	106.2	106.7	107.4	108.0	109.0	
Energy ¹	101.5	102.3	102.9	103.5	102.0	100.7	103.9	108.4	
Personal consumption expenditures less food and energy	105.6	108.2	107.3	108.0	108.5	109.0	109.4	110.0	

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					
			1995				1996	
			I	II	III	IV	I	II
Private fixed investment:								
Quantity index	117.6	124.6	123.8	123.3	125.1	126.2	129.3	131.6
Price index	103.7	105.4	104.6	105.2	105.8	105.9	105.9	106.0
Nonresidential:								
Quantity index	116.9	128.0	126.3	127.4	128.9	129.7	133.3	134.5
Price index	102.3	103.4	102.7	103.4	103.8	103.7	103.7	103.7
Structures:								
Quantity index	99.8	107.1	105.5	106.4	108.0	108.3	110.3	109.3
Price index	106.7	110.2	109.0	109.8	110.8	111.3	111.7	112.2
Nonresidential buildings, including farm:								
Quantity index	104.0	113.0	110.8	112.1	114.2	115.1	116.1	114.6
Price index	107.2	111.0	110.0	110.7	111.4	111.9	112.1	112.7
Utilities:								
Quantity index	91.8	101.8	97.7	100.9	103.9	104.5	105.6	106.8
Price index	106.4	109.8	107.9	108.9	110.7	111.5	112.2	112.8
Mining exploration, shafts, and wells:								
Quantity index	94.9	83.9	93.6	80.8	82.5	78.8	95.9	96.9
Price index	106.6	107.4	105.7	107.1	108.6	108.2	108.6	109.2
Other structures:								
Quantity index	82.7	83.0	84.1	92.3	80.2	75.5	72.2	64.3
Price index	101.3	104.8	103.1	104.1	105.5	106.4	107.1	107.8
Producers' durable equipment:								
Quantity index	124.6	137.5	135.6	136.8	138.3	139.3	143.6	146.0
Price index	100.6	100.8	100.3	100.9	101.2	100.9	100.7	100.6
Information processing and related equipment:								
Quantity index	127.0	149.9	141.0	148.8	150.1	159.8	168.0	174.5
Price index	94.1	91.1	92.2	91.8	90.8	89.5	88.5	87.2
Computers and peripheral equipment ¹ :								
Quantity index	157.7	208.1	182.4	200.7	209.1	240.3	266.7	287.4
Price index	78.6	69.5	72.7	70.9	68.6	65.8	62.9	59.6
Other:								
Quantity index	113.7	126.6	123.5	127.5	126.4	128.8	130.9	132.6
Price index	103.3	104.8	104.3	104.8	105.0	105.0	105.4	105.9
Industrial equipment:								
Quantity index	118.5	130.1	127.8	132.6	130.6	129.2	131.9	135.0
Price index	103.6	107.2	105.5	107.1	107.9	108.2	108.6	108.8
Transportation and related equipment:								
Quantity index	129.6	137.1	141.4	133.4	139.6	133.9	136.4	133.4
Price index	104.9	105.7	104.3	105.3	106.8	106.6	106.6	107.6
Other:								
Quantity index	121.9	127.5	129.9	127.0	127.4	125.8	128.5	129.8
Price index	103.5	105.4	104.1	105.2	105.7	106.7	107.5	107.9
Residential:								
Quantity index	119.2	116.5	117.9	113.7	116.3	118.1	120.2	124.8
Price index	107.0	110.3	109.2	109.9	110.7	111.3	111.3	111.7
Structures:								
Quantity index	119.4	116.5	117.9	113.7	116.3	118.1	120.3	125.0
Price index	107.1	110.5	109.3	110.1	110.9	111.5	111.5	111.9
Single family:								
Quantity index	120.6	109.6	114.2	105.6	108.0	110.8	113.7	118.1
Price index	109.5	113.1	112.3	112.7	113.5	113.9	113.7	113.9
Multifamily:								
Quantity index	103.4	134.7	128.5	132.9	136.2	141.2	146.7	160.3
Price index	104.1	105.3	104.6	105.0	105.7	106.1	105.9	106.1
Other structures:								
Quantity index	120.2	123.4	121.6	122.1	124.8	125.0	125.7	129.3
Price index	104.3	107.7	106.1	107.3	108.1	109.1	109.3	109.9
Producers' durable equipment:								
Quantity index	112.5	115.3	115.9	113.9	115.7	115.9	115.5	118.9
Price index	103.0	103.9	103.9	103.8	103.9	104.0	104.6	104.2

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					
			1995				1996	
			I	II	III	IV	I	II
Exports of goods and services:								
Quantity index	111.3	121.3	117.7	119.4	122.4	125.6	126.2	127.9
Price index	101.0	104.1	103.1	104.5	104.6	104.3	104.4	104.7
Goods ¹ :								
Quantity index	114.0	126.1	122.3	124.3	126.6	131.2	131.7	133.9
Price index	99.5	102.8	101.8	103.1	103.3	102.8	102.5	102.6
Durable:								
Quantity index	119.0	134.0	128.4	132.4	134.9	140.4	140.9	145.5
Price index	97.5	97.5	97.4	97.7	97.6	97.2	96.7	96.0
Non-durable:								
Quantity index	104.0	110.8	110.2	108.6	110.6	113.6	113.9	111.8
Price index	104.1	115.1	112.2	115.8	116.5	116.1	116.2	118.3
Services ¹ :								
Quantity index	105.3	110.3	107.1	108.2	112.9	112.9	113.6	114.4
Price index	104.6	107.4	106.2	107.7	107.7	108.0	108.9	109.9
Receipts of factor income:								
Quantity index	113.1	140.8	136.9	143.5	139.7	143.3	147.4	149.0
Price index	104.8	107.2	106.4	107.1	107.5	108.0	108.5	109.0
Imports of goods and services:								
Quantity index	122.2	132.0	130.8	132.2	132.2	132.7	136.1	139.4
Price index	99.5	102.2	101.1	103.2	102.5	101.9	101.9	102.1
Goods ¹ :								
Quantity index	125.6	136.7	135.0	137.2	136.8	137.7	141.0	145.0
Price index	99.0	101.7	100.8	102.6	101.9	101.3	101.4	101.4
Durable:								
Quantity index	131.5	146.4	144.3	146.8	146.1	148.4	152.9	156.5
Price index	99.6	100.8	100.2	101.3	101.1	100.3	99.4	98.2
Non-durable:								
Quantity index	115.0	119.6	118.4	120.4	120.6	118.9	120.2	124.8
Price index	97.8	103.7	102.2	105.6	103.6	103.5	105.7	108.3
Services ¹ :								
Quantity index	107.8	111.8	112.6	110.7	112.3	111.6	115.1	115.4
Price index	102.0	104.5	102.2	105.8	105.4	104.8	104.5	105.4
Payments of factor income:								
Quantity index	125.1	157.5	150.2	157.1	163.1	159.6	159.5	166.5
Price index	105.4	107.8	107.1	107.6	108.0	108.5	109.0	109.6

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

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

[Index numbers, 1992=100]

	1994	1995	Seasonally adjusted						
			1995				1996		
			I	II	III	IV	I	II	
Gross domestic product:									
Quantity index	105.8	108.0	107.3	107.5	108.5	108.6	109.1	110.4	
Price index	105.0	107.6	106.7	107.3	107.9	108.4	109.0	109.6	
Business¹:									
Quantity index	106.7	109.2	108.4	108.6	109.8	110.1	110.7	112.0	
Price index	104.9	107.3	106.5	107.1	107.6	108.0	108.5	109.3	
Nonfarm¹:									
Quantity index	106.7	109.5	108.6	108.9	110.1	110.3	110.9	112.2	
Price index	105.0	107.4	106.7	107.2	107.7	108.0	108.5	109.2	
Nonfarm less housing:									
Quantity index	107.1	109.9	109.0	109.3	110.7	110.7	111.5	112.8	
Price index	104.9	107.2	106.5	107.1	107.5	107.8	108.2	108.9	
Housing:									
Quantity index	103.3	105.6	104.8	105.3	105.6	106.9	106.3	106.5	
Price index	105.7	108.9	107.8	108.5	109.0	110.1	110.9	111.6	
Farm:									
Quantity index	104.2	94.4	97.9	94.8	91.3	93.5	98.2	102.8	
Price index	98.4	101.4	95.9	98.6	104.6	106.6	109.4	114.2	
Households and institutions:									
Quantity index	106.2	108.4	107.5	108.1	108.6	109.3	109.5	110.5	
Price index	104.7	106.8	105.5	106.5	107.0	108.1	109.1	109.7	
Private households:									
Quantity index	101.1	100.5	99.5	100.4	101.1	101.1	101.7	102.5	
Price index	106.3	109.7	108.6	109.1	109.8	111.2	112.0	112.7	
Nonprofit institutions:									
Quantity index	106.3	108.7	107.8	108.4	108.9	109.6	109.8	110.8	
Price index	104.7	106.7	105.4	106.4	106.9	108.0	109.0	109.6	
General government²:									
Quantity index	100.2	99.6	99.9	99.8	99.8	98.7	98.3	99.6	
Price index	105.7	109.7	108.3	109.1	109.8	111.4	112.9	112.1	
Federal:									
Quantity index	93.6	89.8	91.2	90.8	90.3	86.9	87.0	87.6	
Price index	107.4	112.9	111.3	111.9	112.5	116.0	116.9	115.4	
State and local:									
Quantity index	103.8	104.9	104.7	104.8	105.1	105.2	104.6	106.2	
Price index	104.9	108.0	106.8	107.7	108.4	109.2	110.9	110.5	

NOTE.—See footnotes to table 1.7.

Table 7.16.—Implicit Price Deflators for Inventories

[Index numbers, 1992=100]

	Seasonally adjusted					
	1995				1996	
	I	II	III	IV	I	II
Inventories¹	106.0	106.2	105.9	106.4	106.7	107.2
Farm	96.9	93.5	93.0	95.5	94.6	99.9
Nonfarm	106.9	107.5	107.3	107.5	107.9	107.9
Durable goods	106.8	107.0	106.6	106.4	106.1	106.2
Nondurable goods	107.0	108.0	108.1	109.0	110.2	110.3
Manufacturing	107.8	108.4	108.0	107.5	107.3	107.1
Durable goods	106.6	106.8	106.0	105.4	105.0	105.1
Nondurable goods	109.7	111.0	111.4	111.0	111.1	110.5
Wholesale	106.8	107.5	107.5	108.0	108.8	108.8
Durable goods	105.7	106.2	105.9	105.4	105.1	105.0
Nondurable goods	108.6	109.6	110.1	112.3	114.4	115.1
Merchant wholesalers	107.0	107.8	107.8	108.3	108.8	109.2
Durable goods	105.9	106.4	106.1	105.6	105.3	105.3
Nondurable goods	108.8	110.1	110.8	113.0	114.9	116.0
Nonmerchant wholesalers	105.5	105.7	105.1	105.9	106.9	106.1
Durable goods	104.3	104.7	104.5	104.1	103.7	103.5
Nondurable goods	107.3	107.2	106.2	108.8	111.9	110.1
Retail trade	106.0	106.1	106.3	107.0	107.4	107.4
Durable goods	106.8	106.9	106.8	107.5	107.7	107.4
Motor vehicle dealers	109.1	108.5	107.8	109.7	110.5	109.5
Other	104.5	105.2	105.5	105.2	104.9	105.2
Nondurable goods	105.2	105.5	105.9	106.5	107.3	107.6
Other	106.3	107.7	106.6	107.4	109.5	110.1
Durable goods	113.5	113.8	114.1	112.7	114.4	114.4
Nondurable goods	102.8	104.7	102.8	104.9	108.0	108.0

NOTE.—See footnote to table 5.12.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product¹	1.034	1.052	1.047	1.051	1.055	1.057	1.062	1.065
Consumption of fixed capital .....	.116	.115	.114	.115	.115	.115	.115	.115
Net domestic product .....	.918	.938	.932	.936	.940	.942	.946	.951
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.106	.109	.108	.110	.108	.108	.107	.105
Domestic income .....	.812	.829	.824	.826	.832	.834	.839	.845
Compensation of employees .....	.682	.697	.696	.698	.696	.699	.702	.706
Corporate profits with inventory valuation and capital consumption adjustments .....	.102	.104	.100	.100	.109	.108	.111	.113
Profits tax liability .....	.036	.038	.039	.038	.038	.037	.039	.039
Profits after tax with inventory valuation and capital consumption adjustments .....	.066	.066	.061	.062	.071	.070	.072	.074
Net interest .....	.027	.027	.028	.028	.027	.027	.026	.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					
			1995				1996	
			I	II	III	IV	I	II
Percent change at annual rate:								
Gross domestic product	3.5	2.0	0.4	0.7	3.8	0.3	2.0	4.7
Percentage points at annual rates:								
Personal consumption expenditures	2.1	1.6	.6	2.1	1.6	.7	2.4	2.3
Durable goods .....	.6	.3	-.8	.6	.7	-.1	.7	.9
Nondurable goods .....	.6	.5	.5	.4	.1	-.1	.7	.3
Services .....	.9	.9	.9	1.2	.8	.8	.9	1.1
Gross private domestic investment ...	1.9	.5	1.0	-1.6	1.1	-6	.4	1.5
Fixed investment	1.3	.8	1.2	-.2	.8	.5	1.4	1.0
Nonresidential .....	.9	.9	1.4	.3	.5	.2	1.1	.4
Structures	0	.2	.3	.1	.2	0	.2	-.1
Producers' durable equipment .....	.9	.7	1.2	.2	.3	.2	.9	.5
Residential .....	.4	-.1	-.3	-.6	.3	.2	.3	.6
Change in business inventories .....	.6	-.4	-.1	-.1.3	.3	-.1.0	-.1.0	.5
Net exports of goods and services ...	-.5	0	-1.0	.1	1.2	.9	-1.1	-.6
Exports .....	.8	.9	.3	.6	1.1	1.1	.2	.6
Goods .....	.7	.8	.3	.5	.6	1.1	.1	.5
Services .....	.1	.1	0	.1	.5	0	.1	.1
Imports	-1.3	-.9	-1.3	-.5	0	-.2	-1.3	-1.2
Goods	-1.2	-.9	-.9	-.7	.1	-.2	-1.0	-1.2
Services	-.1	-.1	-.4	.1	-.1	0	-.2	0
Government consumption expenditures and gross investment	0	0	-.2	.1	-.1	-.8	.3	1.4
Federal	-.3	-.3	-.5	-.1	-.4	-.9	.4	.6
National defense	-.3	-.3	-.4	0	-.4	-.6	.2	.4
Nondefense	0	0	-.1	-.1	0	-.3	.2	.2
State and local .....	.3	.3	.3	.2	.3	.2	-.1	.8

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

	[Dollars]							
	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
I			II	III	IV	I	II	
Current dollars:								
Gross domestic product	26,606	27,571	27,270	27,421	27,752	27,840	28,072	28,455
Gross national product	26,592	27,545	27,259	27,412	27,690	27,816	28,071	28,427
Personal income	22,069	23,243	22,902	23,119	23,337	23,613	23,845	24,183
Disposable personal income	19,264	20,224	19,965	20,068	20,306	20,555	20,727	20,900
Personal consumption expenditures	18,033	18,719	18,463	18,689	18,823	18,901	19,128	19,383
Durable goods	2,228	2,305	2,262	2,299	2,338	2,321	2,363	2,405
Nondurable goods	5,484	5,648	5,613	5,658	5,661	5,659	5,753	5,826
Services	10,320	10,767	10,588	10,732	10,824	10,921	11,011	11,152
Chained (1992) dollars:								
Gross domestic product	25,352	25,630	25,559	25,551	25,727	25,681	25,757	25,994
Gross national product	25,341	25,608	25,551	25,545	25,672	25,662	25,759	25,972
Disposable personal income	18,330	18,799	18,704	18,676	18,829	18,986	19,041	19,063
Personal consumption expenditures	17,159	17,400	17,296	17,393	17,454	17,458	17,573	17,679
Durable goods	2,156	2,204	2,161	2,193	2,236	2,225	2,265	2,322
Nondurable goods	5,334	5,404	5,403	5,416	5,409	5,390	5,428	5,434
Services	9,672	9,795	9,736	9,787	9,812	9,845	9,883	9,927
Population (mid-period, thousands)	260,681	263,090	262,181	262,748	263,399	264,032	264,563	265,155

Table 8.4.—Auto Output

[Billions of dollars]

	1994	1995	Seasonally adjusted at annual rates					
			1995				1996	
			I	II	III	IV	I	II
Auto output	143.6	134.8	141.4	130.3	134.8	132.6	112.9	136.2
Final sales	141.8	133.8	125.2	130.6	145.6	133.7	132.1	134.0
Personal consumption expenditures	137.4	137.3	133.4	138.6	142.4	134.8	137.4	140.9
New autos	91.3	84.6	83.8	84.1	83.5	87.2	85.1	82.5
Net purchases of used autos	46.1	52.7	49.6	54.5	59.0	47.6	52.3	58.4
Producers' durable equipment	46.9	42.2	41.6	41.3	46.0	39.9	40.0	42.7
New autos	74.7	72.4	71.2	71.0	79.3	68.0	70.2	75.8
Net purchases of used autos	-27.7	-30.2	-29.7	-29.8	-33.3	-28.1	-30.2	-33.1
Net exports	-44.7	-48.1	-51.9	-51.6	-44.9	-43.9	-47.9	-51.5
Exports	16.4	16.7	17.3	15.8	17.2	16.7	17.3	15.7
Imports	61.1	64.8	69.1	67.3	62.2	60.6	65.2	67.2
Gross government investment	2.1	2.4	2.1	2.3	2.1	3.0	2.6	1.9
Change in business inventories of new and used autos	1.8	1.0	16.3	-3	-10.9	-1.2	-19.1	2.3
New	1.7	0	13.0	-4	-9.1	-3.7	-21.4	3.3
Used .....	.1	1.0	3.3	.1	-1.8	2.5	2.3	-1.0
Addenda:								
Domestic output of new autos ¹	125.5	118.9	126.6	116.0	119.8	113.3	102.5	123.2
Sales of imported new autos ²	59.7	56.3	57.9	54.3	55.3	57.8	58.3	53.8

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					
			1995				1996	
			I	II	III	IV	I	II
Auto output	133.2	120.5	127.3	116.6	120.9	117.0	100.1	119.6
Final sales	132.0	120.2	113.2	116.9	131.0	119.8	117.0	118.2
Personal consumption expenditures	125.1	118.1	115.4	118.4	122.8	115.8	116.7	120.0
New autos	86.2	78.3	78.1	77.7	77.0	80.2	77.9	75.2
Net purchases of used autos	38.9	39.3	37.0	40.0	44.4	35.8	38.4	43.5
Producers' durable equipment	46.6	43.2	43.3	42.8	46.7	40.2	40.6	42.5
New autos	70.5	66.9	66.4	65.7	73.2	62.5	64.3	69.1
Net purchases of used autos	-24.2	-23.8	-23.3	-23.0	-26.5	-22.4	-23.6	-26.2
Net exports	-41.2	-43.0	-47.1	-46.3	-39.8	-38.9	-42.6	-46.0
Exports	16.1	16.0	16.6	15.2	16.6	15.7	16.3	14.8
Imports	57.3	59.1	63.8	61.5	56.4	54.6	58.9	60.8
Gross government investment	2.0	2.2	2.0	2.2	2.0	2.8	2.4	1.7
Change in business inventories of new and used autos	1.1	.2	13.9	-3	-10.1	-2.8	-16.8	1.4
New	1.1	-6	11.7	-2	-8.6	-5.0	-19.3	2.6
Used	0	.6	2.4	-1	-1.6	1.9	1.6	-1.0
Residual	-1	.7	.2	.6	.8	.1	1.0	.7
Addenda:								
Domestic output of new autos ¹	118.9	110.2	118.3	108.1	111.2	103.3	94.6	112.4
Sales of imported new autos ²	56.4	52.1	54.0	50.2	51.0	53.1	53.5	49.1

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]

Truck output ¹	121.2	127.6	127.1	128.1	124.9	130.5	129.7	134.4
Final sales	118.0	125.5	125.1	123.0	123.9	130.1	134.8	129.4
Personal consumption expenditures	57.1	56.9	55.5	56.5	56.7	58.7	59.6	58.0
Producers' durable equipment	58.5	66.3	65.3	64.4	68.3	67.1	68.4	69.1
Net exports	-5.1	-5.1	-5.1	-5.3	-5.1	-4.9	-4.2	-5.2
Exports	6.7	7.7	7.9	7.5	7.7	7.8	8.3	9.0
Imports	11.8	12.8	13.0	12.8	12.8	12.7	12.5	14.2
Gross government investment	7.5	7.5	9.4	7.4	3.9	9.2	11.1	7.5
Change in business inventories	3.2	2.1	2.0	5.0	1.0	.4	-5.1	4.9

1. Includes new trucks only.

Table 8.7.—Real Truck Output

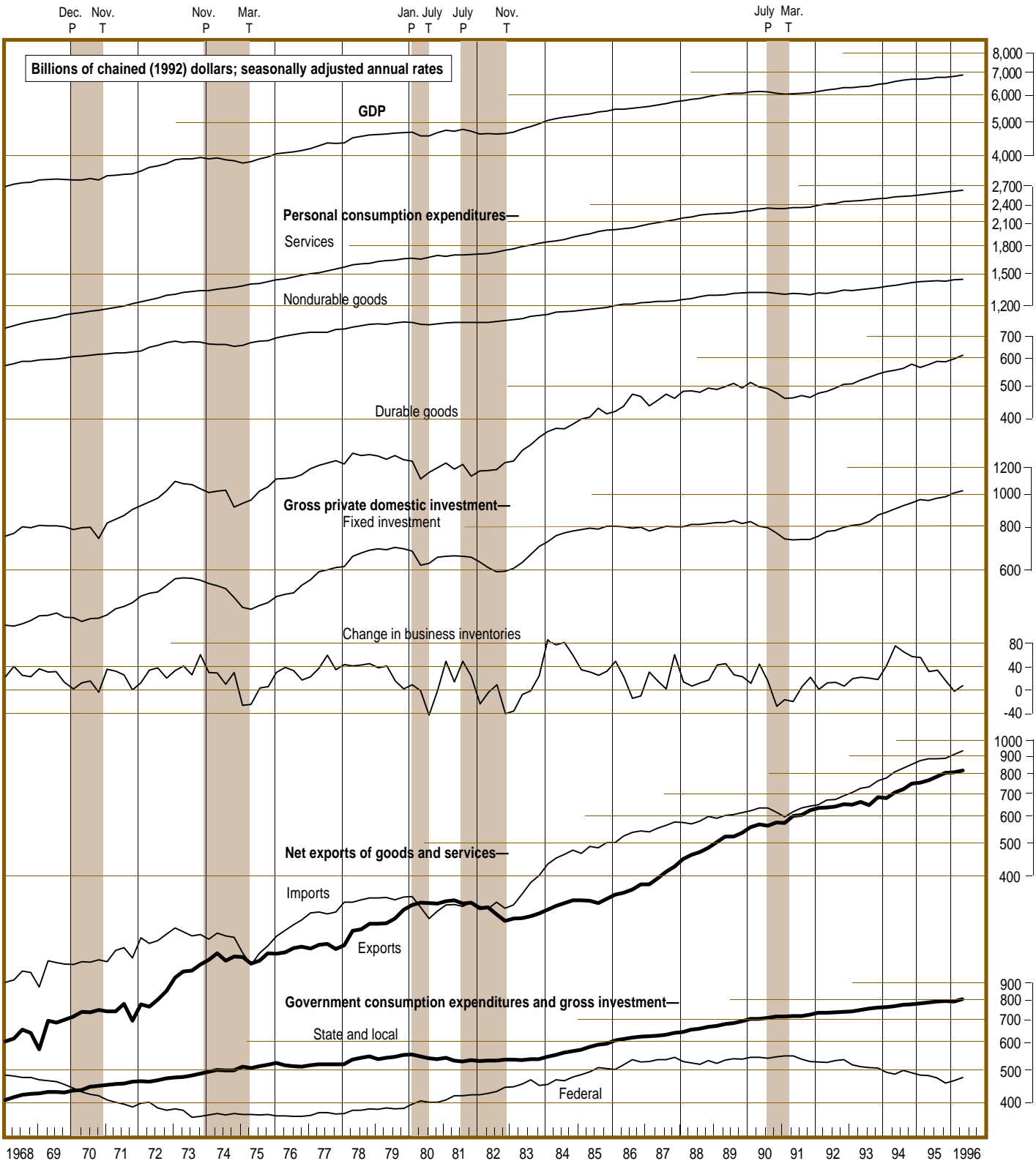
[Billions of chained (1992) dollars]

Truck output ¹	111.8	114.5	115.6	114.9	111.0	116.4	115.2	118.5
Final sales	108.8	112.6	113.7	110.4	110.1	116.0	119.7	114.1
Personal consumption expenditures	52.8	50.9	50.6	50.8	50.4	51.9	52.5	50.7
Producers' durable equipment	53.8	59.3	59.1	57.5	60.5	60.0	60.8	61.1
Net exports	-4.6	-4.3	-4.4	-4.5	-4.2	-4.0	-3.4	-4.2
Exports	6.6	7.5	7.7	7.2	7.5	7.5	8.0	8.7
Imports	11.2	11.8	12.1	11.7	11.7	11.5	11.4	12.9
Gross government investment	6.9	6.7	8.5	6.6	3.5	8.2	9.8	6.6
Change in business inventories	2.9	1.9	1.8	4.5	.9	.4	-4.5	4.3
Residual	0	0	0	0	-1	-1	0	0

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.

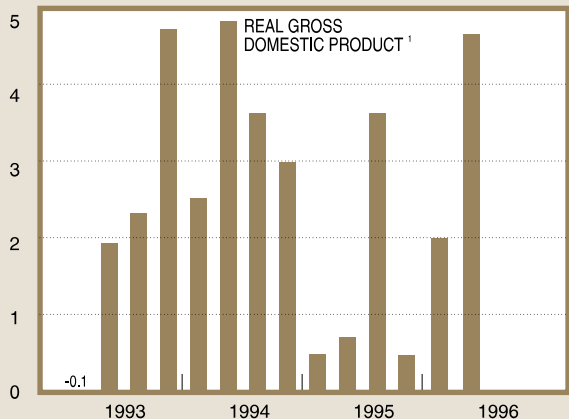
NIPA Charts

REAL GDP AND ITS COMPONENTS: TRENDS AND CYCLES

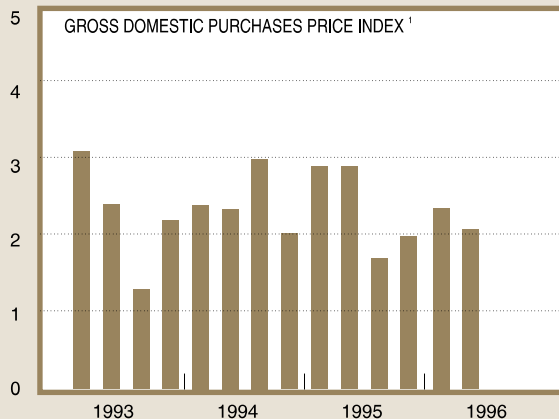


SELECTED SERIES: RECENT QUARTERS

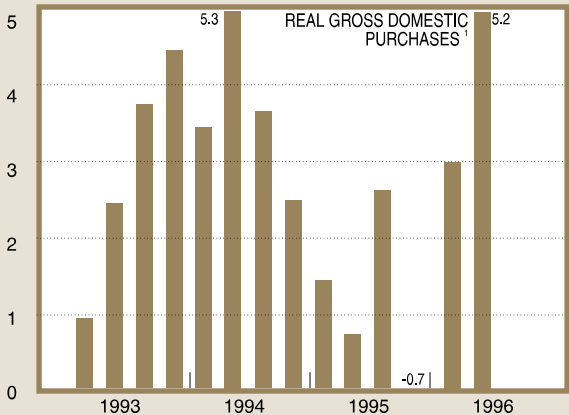
Percent change



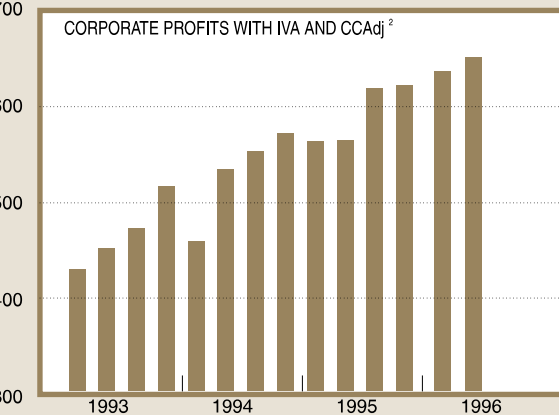
Percent change



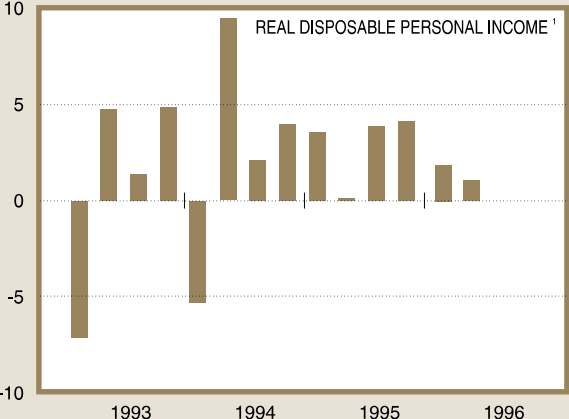
Percent change



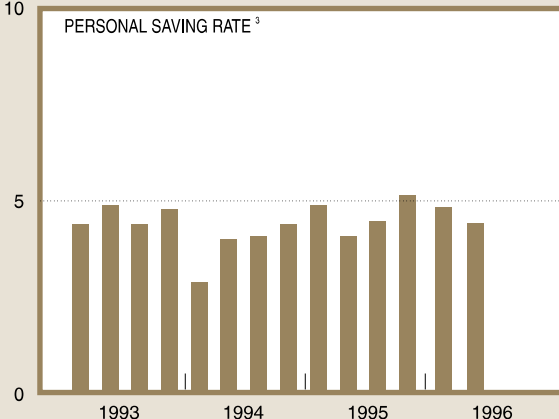
Billion \$



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 CCAadj is capital consumption adjustment.
 3. Personal saving as percentage of disposable personal income; based on seasonally adjusted estimates.

Reconciliation and Other Special Tables

Table 1.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	1994	1995	Seasonally adjusted at annual rates					
				1995				1996	
				I	II	III	IV	I	II
Exports of goods, services, and income, BPA's	1	840.0	969.2	932.3	966.0	977.9	1000.5	1010.6	1030.1
<i>Less:</i> Gold, BPA's	2	5.8	5.1	5.6	7.7	3.4	3.7	6.3	12.5
Statistical differences ¹	3	0	0	0	0	0	0	-1.7	-0.8
Other items	4	1.3	.9	.8	.9	1.2	.8	.7	.7
<i>Plus:</i> Adjustment for grossing of parent/affiliate interest payments	5	5.5	8.3	7.5	7.5	8.5	9.6	10.0	10.4
Adjustment for U.S. territories and Puerto Rico	6	30.7	30.2	29.6	30.4	30.2	30.7	30.3	31.3
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	13.4	14.0	13.9	13.8	14.0	14.2	14.4	14.6
Equals: Exports of goods and services and receipts of factor income, NIPA's	8	882.5	1015.6	976.9	1009.2	1026.1	1050.3	1059.9	1073.9
Imports of goods, services, and income, BPA's	9	948.5	1082.3	1054.0	1096.7	1092.7	1085.6	1106.4	1148.0
<i>Less:</i> Gold, BPA's	10	4.7	5.3	4.4	10.8	2.5	3.4	6.8	14.6
Statistical differences ¹	11	0	0	0	0	0	0	-4.6	-4.4
Other items	12	0	0	0	0	0	0	0	0
<i>Plus:</i> Gold, NIPA's	13	-3.9	-3.7	-3.4	-3.6	-3.7	-4.0	-3.4	-3.5
Adjustment for grossing of parent/affiliate interest payments	14	5.5	8.3	7.5	7.5	8.5	9.6	10.0	10.4
Adjustment for U.S. territories and Puerto Rico	15	21.9	21.8	20.9	23.2	21.0	21.9	21.1	21.4
Imputed interest paid to rest of world	16	13.4	14.0	13.9	13.8	14.0	14.2	14.4	14.6
Equals: Imports of goods and services and payments of factor income, NIPA's	17	980.7	1117.3	1088.5	1126.9	1130.0	1123.9	1146.5	1180.6
Balance on goods, services, and income, BPA's (1-9)	18	-108.5	-113.1	-121.7	-130.7	-114.8	-85.1	-95.8	-117.9
<i>Less:</i> Gold (2-10+13)	19	-2.8	-3.9	-2.2	-6.7	-2.8	-3.7	-3.9	-5.6
Statistical differences (3-11) ¹	20	0	0	0	0	0	0	2.9	3.6
Other items (4-12)	21	1.3	.9	.8	.9	1.2	.8	.7	.7
<i>Plus:</i> Adjustment for U.S. territories and Puerto Rico (6-15)	22	8.8	8.4	8.7	7.2	9.2	8.8	9.2	9.9
Equals: Net exports of goods and services and net receipts of factor income, NIPA's (8-17)	23	-98.2	-101.7	-111.6	-117.7	-103.9	-73.6	-86.6	-106.7

¹ Consists of statistical revisions in the BPA's that have not yet been incorporated in the NIPA's.

Errata

National Income and Product Accounts

Tables 1.11, 7.3, and 8.1 in the "National Income and Product Accounts" section of the January/February 1996 issue and subsequent issues of the SURVEY OF CURRENT BUSINESS contained errors in the estimates of command-basis GNP, of command-basis exports of goods and services and receipts of factor income, and of the terms of trade index. Corrected estimates, reflecting the 1996 annual NIPA revision and the final estimate for the second quarter of 1996, are provided below.

Table 1.11.—Command-Basis Real Gross National Product
[Billions of chained (1992) dollars]

	Line	1991	1992	1993	1994	1995	Seasonally adjusted at annual rates																	
							1992				1993				1994				1995				1996	
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross national product	1	6,094.4	6,255.5	6,397.1	6,606.0	6,737.1	6,191.6	6,225.1	6,270.4	6,334.8	6,342.5	6,366.9	6,406.3	6,472.5	6,514.0	6,586.2	6,640.0	6,683.5	6,699.1	6,711.9	6,762.0	6,775.6	6,814.9	6,886.5
Less: Exports of goods and services and receipts of factor income from the rest of the world.	2	760.5	777.3	795.5	868.1	970.4	775.0	779.4	773.1	781.8	780.9	798.3	783.7	819.2	820.1	851.6	882.0	918.5	941.9	962.0	976.3	1,001.4	1,010.8	1,024.1
Plus: Command-basis exports of goods and services and receipts of factor income ¹ .	3	762.6	777.4	804.2	879.1	985.9	781.1	782.9	766.5	779.2	788.5	802.8	794.5	831.0	838.9	864.9	887.3	925.3	957.4	972.2	992.9	1,020.9	1,030.6	1,042.1
Equals: Command-basis gross national product.	4	6,096.4	6,255.6	6,405.8	6,617.0	6,752.6	6,197.8	6,228.6	6,263.8	6,332.2	6,350.1	6,371.5	6,417.1	6,484.4	6,532.8	6,599.5	6,645.3	6,690.3	6,714.6	6,722.0	6,778.6	6,795.0	6,834.7	6,904.4
Addendum: Terms of trade ²	5	100.3	100.0	101.1	101.3	101.6	100.8	100.4	99.1	99.7	101.0	100.6	101.4	101.4	102.3	101.6	100.6	100.7	101.6	101.1	101.7	101.9	102.0	101.8

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 7.3.—Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product
[Index numbers, 1992=100]

	Line	1991	1992	1993	1994	1995	Seasonally adjusted																	
							1992				1993				1994				1995				1996	
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Gross national product:																								
Current dollars	1	94.8	100.0	104.9	110.8	115.8	98.1	99.3	100.4	102.2	103.2	104.2	105.3	107.0	108.4	110.1	111.7	113.0	114.2	115.1	116.6	117.4	118.7	120.5
Chain-type quantity index	2	97.4	100.0	102.3	105.6	107.7	99.0	99.5	100.2	101.3	101.4	101.8	102.4	103.5	104.1	105.3	106.1	106.8	107.1	107.3	108.1	108.3	108.9	110.1
Chain-type price index	3	97.3	100.0	102.6	104.9	107.6	99.1	99.8	100.2	100.9	101.8	102.4	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.8	108.4	109.0	109.6
Implicit price deflator	4	97.3	100.0	102.6	104.9	107.6	99.1	99.8	100.2	100.9	101.8	102.3	102.8	103.4	104.1	104.6	105.2	105.8	106.7	107.3	107.9	108.4	109.0	109.5
Less: Exports of goods and services and receipts of factor income:																								
Chain-type quantity index	5	97.8	100.0	102.3	111.7	124.8	99.7	100.3	99.5	100.6	100.5	102.7	100.8	105.4	105.5	109.6	113.5	118.2	121.2	123.8	125.6	128.8	130.0	131.8
Plus: Command-basis exports of goods and services and receipts of factor income:																								
Chain-type quantity index	6	98.1	100.0	103.4	113.1	126.8	100.5	100.7	98.6	100.2	101.4	103.3	102.2	106.9	107.9	111.2	114.1	119.0	123.2	125.1	127.7	131.3	132.6	134.0
Equals: Command-basis gross national product:																								
Chain-type quantity index	7	97.5	100.0	102.4	105.8	107.9	99.1	99.6	100.1	101.2	101.5	101.9	102.6	103.7	104.4	105.5	106.2	106.9	107.3	107.5	108.4	108.6	109.3	110.4

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

Table 8.1.—Percent Change From Preceding Period in Selected Series
[Percent]

	Line	1991	1992	1993	1994	1995	Seasonally adjusted at annual rates																	
							1992				1993				1994				1995				1996	
							I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Command-basis gross national product:																								
Chain-type quantity index	105	-9	2.6	2.4	3.3	2.0	5.1	2.0	2.3	4.4	1.1	1.4	2.9	4.3	3.0	4.1	2.8	2.7	1.5	.4	3.4	1.0	2.4	4.1

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1995, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1995, these indexes use weights that reflect the composition

of output in 1995. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)