

Taking Account...

BEA Economist Analyzes Statistical Discrepancy

Many users of the national income and product accounts (NIPAs) are familiar with the statistical discrepancy, the difference between gross domestic product (GDP) and gross domestic income (GDI). In theory, these measures should be identical. In practice, they differ because of measurement errors, which reflect less than perfect source data.

A working paper by Bruce T. Grimm, an economist at the Bureau of Economic Analysis (BEA), has found few GDP and GDI components that explain the discrepancy in the last 35 years or in major subperiods.

Many components of GDP and GDI have contributed to the statistical discrepancy over time. However, according to Grimm's analysis, it is not possible to identify specific components as contributing to the discrepancy or even whether the same components are contributing in different years or multi-year periods.

Grimm's study also found that statistically significant relationships tended to disappear if the most recent estimates were used in equations explaining the discrepancy.

Specifically, it appears that

improvements to the NIPA estimates in the 1999 and 2003 comprehensive benchmark revisions may have eliminated some previously existing explanatory relationships.

Thus, Grimm's analysis suggests that little can be done to consistently reduce the size of the statistical discrepancy.

Grimm's working paper, along with other papers, is available on the BEA Web site at www.bea.gov/papers/working_papers.htm.

BEA Enhances SURVEY Search Features

In keeping with BEA's goal of providing a high-quality Web-based publication, the Bureau has launched a new archival search feature for the SURVEY OF CURRENT BUSINESS.

The new feature allows people to search the publication's archive back to 1994 using keywords. Previously, people could only use keywords to search the entire BEA Web site. The new keyword search function complements existing search features, which allow searches via subject guides and also by date of publication.

The new keyword search feature relies on technology from Google and Vivisimo and goes beyond traditional Web site

search techniques.

The search feature creates clusters of relevant items. People can then browse the results or even search within the clustered items.

The search function is available on the SURVEY home page at www.bea.gov/scb/index.htm.

BEA's Web Site Satisfaction Scores Increase

BEA has boosted its customer satisfaction score in 2007. The Bureau's score according to the University of Michigan's American Satisfaction Index has risen to 72 from 68 in the first 3 months of this year.

The increase reflects recent efforts by the Bureau to enhance the Web site in key areas, notably navigation, look and feel, and functionality.

In February, BEA launched a redesigned Web site that made it easier for users to access interactive data and find relevant information using various search features. An updated SURVEY format was also launched.

The Web site continues to offer a wide range of other features and tools, including an RSS feed and e-mail subscription service that make it easier for people to stay abreast of BEA releases.

Other improvements are currently in the works.