

# National Data

## A. Selected NIPA Tables

The tables in this section include the most recent estimates of gross domestic product and its components; these estimates were released on May 30, 1997 and include the "preliminary" estimates for the first quarter of 1997.

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. For a guide to which issues of the SURVEY OF CURRENT BUSINESS contain the "annual only" NIPA tables, see the headnote to "Revised and Newly Available NIPA Estimates, 1991-95" in the May SURVEY.

The selected NIPA 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.

### 1. National Product and Income

**Table 1.1.—Gross Domestic Product**

(Billions of dollars)

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
			IV	I	II	III	IV	I
<b>Gross domestic product</b>	<b>7,253.8</b>	<b>7,576.1</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>	<b>7,616.3</b>	<b>7,716.1</b>	<b>7,867.7</b>
<b>Personal consumption expenditures</b>	<b>4,924.9</b>	<b>5,151.4</b>	<b>4,990.5</b>	<b>5,060.5</b>	<b>5,139.4</b>	<b>5,165.4</b>	<b>5,240.3</b>	<b>5,337.3</b>
Durable goods	606.4	632.1	612.8	625.2	637.6	630.5	635.2	659.5
Nondurable goods	1,485.9	1,545.1	1,494.2	1,522.1	1,544.7	1,546.5	1,566.8	1,594.9
Services	2,832.6	2,974.3	2,883.5	2,913.2	2,957.1	2,988.5	3,038.3	3,082.9
<b>Gross private domestic investment</b>	<b>1,065.3</b>	<b>1,117.0</b>	<b>1,064.0</b>	<b>1,068.9</b>	<b>1,096.0</b>	<b>1,156.2</b>	<b>1,146.6</b>	<b>1,207.3</b>
Fixed investment	1,028.2	1,101.5	1,046.2	1,070.7	1,088.0	1,119.6	1,127.8	1,149.9
Nonresidential	738.5	791.1	749.7	769.0	773.8	807.0	814.5	831.4
Structures	199.7	214.3	204.0	208.4	207.4	213.5	227.8	232.5
Producers' durable equipment	538.8	576.8	545.7	560.6	566.3	593.5	586.7	598.9
Residential	289.8	310.5	296.5	301.7	314.2	312.6	313.3	318.6
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	57.3
<b>Net exports of goods and services</b>	<b>-94.7</b>	<b>-98.7</b>	<b>-67.2</b>	<b>-86.3</b>	<b>-99.2</b>	<b>-120.2</b>	<b>-89.1</b>	<b>-106.7</b>
Exports	807.4	855.2	837.0	839.5	850.0	844.3	887.0	904.8
Goods	581.4	614.9	604.5	603.6	610.4	605.4	640.2	652.8
Services	225.9	240.3	232.5	235.9	239.7	239.0	246.8	252.0
Imports	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,011.5
Goods	757.0	802.2	759.0	776.7	798.2	812.1	821.6	853.8
Services	145.1	151.7	145.2	149.2	151.0	152.5	154.4	157.8
<b>Government consumption expenditures and gross investment</b>	<b>1,358.3</b>	<b>1,406.4</b>	<b>1,363.4</b>	<b>1,383.7</b>	<b>1,408.8</b>	<b>1,414.8</b>	<b>1,418.3</b>	<b>1,429.9</b>
Federal	516.6	523.1	507.7	518.6	529.6	525.5	518.5	520.5
National defense	345.5	347.1	337.1	343.9	353.7	348.8	341.9	336.5
Nondefense	171.0	176.0	170.6	174.7	175.8	176.7	176.7	184.0
State and local	841.7	883.3	855.7	865.1	879.2	889.3	899.8	909.4

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)

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
			IV	I	II	III	IV	I
<b>Gross domestic product</b>	<b>6,742.2</b>	<b>6,906.8</b>	<b>6,780.2</b>	<b>6,813.8</b>	<b>6,892.1</b>	<b>6,928.1</b>	<b>6,993.3</b>	<b>7,092.1</b>
<b>Personal consumption expenditures</b>	<b>4,577.8</b>	<b>4,690.7</b>	<b>4,609.4</b>	<b>4,649.1</b>	<b>4,687.6</b>	<b>4,693.5</b>	<b>4,732.5</b>	<b>4,798.7</b>
Durable goods	579.8	611.4	587.5	599.2	615.6	611.6	619.1	647.1
Nondurable goods	1,421.9	1,442.0	1,423.2	1,436.1	1,440.9	1,442.2	1,448.6	1,466.0
Services	2,577.0	2,638.3	2,599.3	2,614.7	2,632.3	2,640.6	2,665.6	2,687.2
<b>Gross private domestic investment</b>	<b>1,009.4</b>	<b>1,056.6</b>	<b>1,004.3</b>	<b>1,011.4</b>	<b>1,038.1</b>	<b>1,093.1</b>	<b>1,083.9</b>	<b>1,144.0</b>
Fixed investment	975.9	1,042.1	988.5	1,013.3	1,031.1	1,057.5	1,066.6	1,092.2
Nonresidential	714.3	766.8	723.3	743.5	750.5	781.4	792.0	813.8
Structures	181.1	190.0	183.2	186.6	184.9	188.6	199.8	202.9
Producers' durable equipment	534.5	578.6	541.4	558.3	567.5	595.0	593.7	612.6
Residential	262.8	276.7	266.3	271.1	281.5	277.8	276.6	280.6
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	51.4
<b>Net exports of goods and services</b>	<b>-107.6</b>	<b>-113.6</b>	<b>-84.9</b>	<b>-104.0</b>	<b>-114.7</b>	<b>-137.4</b>	<b>-98.4</b>	<b>-126.8</b>
Exports	775.4	825.9	803.1	806.7	817.9	816.1	862.9	886.0
Goods	565.9	608.8	588.8	590.9	600.6	601.1	642.6	662.3
Services	210.4	218.2	215.3	216.7	218.3	216.1	221.7	225.3
Imports	883.0	939.5	888.0	910.7	932.6	953.5	961.3	1,012.9
Goods	744.7	796.3	750.0	768.4	789.9	810.0	817.0	863.8
Services	138.8	143.8	138.5	142.8	143.2	144.1	145.0	149.9
<b>Government consumption expenditures and gross investment</b>	<b>1,260.2</b>	<b>1,270.6</b>	<b>1,249.6</b>	<b>1,254.7</b>	<b>1,278.2</b>	<b>1,276.1</b>	<b>1,273.4</b>	<b>1,273.6</b>
Federal	472.3	467.1	456.2	462.9	473.4	469.3	462.9	459.3
National defense	319.6	313.9	308.8	311.9	319.4	314.9	309.4	301.3
Nondefense	152.3	152.8	147.0	150.6	153.7	153.9	153.1	157.4
State and local	788.6	804.3	794.4	792.6	805.5	807.7	811.4	815.3
Residual	-9	-1.7	-2	-2	-1.7	-1.4	-3.4	-3.6

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]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
				IV	I	II	III	
<b>Gross domestic product</b>	<b>7,253.8</b>	<b>7,576.1</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>	<b>7,616.3</b>	<b>7,716.1</b>	<b>7,867.7</b>
Final sales of domestic product	7,216.7	7,560.7	7,332.8	7,428.6	7,537.1	7,579.6	7,697.4	7,810.4
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	57.3
<b>Goods</b>	<b>2,699.2</b>	<b>2,799.8</b>	<b>2,715.8</b>	<b>2,747.5</b>	<b>2,790.1</b>	<b>2,821.6</b>	<b>2,839.9</b>	<b>2,925.0</b>
Final sales	2,662.2	2,784.4	2,698.0	2,749.3	2,782.0	2,785.0	2,821.1	2,867.7
Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	57.3
Durable goods	1,182.1	1,232.3	1,193.6	1,204.4	1,229.1	1,260.1	1,235.7	1,295.4
Final sales	1,147.3	1,219.6	1,166.4	1,192.1	1,219.1	1,225.5	1,241.7	1,267.0
Change in business inventories	34.8	12.7	27.3	12.3	9.9	34.7	-6.0	28.4
Nondurable goods	1,517.1	1,567.5	1,522.2	1,543.1	1,561.0	1,561.5	1,604.3	1,629.6
Final sales	1,514.9	1,564.8	1,531.7	1,557.1	1,562.9	1,559.5	1,579.5	1,600.7
Change in business inventories	2.2	2.7	-9.4	-14.0	-1.9	2.0	24.8	28.9
<b>Services</b>	<b>3,926.9</b>	<b>4,105.2</b>	<b>3,992.4</b>	<b>4,027.9</b>	<b>4,087.0</b>	<b>4,122.0</b>	<b>4,183.8</b>	<b>4,239.8</b>
<b>Structures</b>	<b>627.6</b>	<b>671.1</b>	<b>642.3</b>	<b>651.4</b>	<b>668.0</b>	<b>672.6</b>	<b>692.5</b>	<b>703.0</b>
<b>Addenda:</b>								
Motor vehicle output	262.4	260.5	263.1	242.6	270.6	269.7	258.9	267.8
Gross domestic product less motor vehicle output	6,991.3	7,315.6	7,087.5	7,184.2	7,274.5	7,346.6	7,457.2	7,599.9

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]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
				IV	I	II	III	
<b>Gross domestic product</b>	<b>6,742.2</b>	<b>6,906.8</b>	<b>6,780.2</b>	<b>6,813.8</b>	<b>6,892.1</b>	<b>6,928.1</b>	<b>6,993.3</b>	<b>7,092.1</b>
Final sales of domestic product	6,708.9	6,892.1	6,764.2	6,815.2	6,884.7	6,892.7	6,975.9	7,040.8
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	51.4
Residual	.6	1.1	2.3	2.1	.7	1.3	.3	-1.1
<b>Goods</b>	<b>2,588.5</b>	<b>2,662.0</b>	<b>2,596.9</b>	<b>2,615.2</b>	<b>2,646.7</b>	<b>2,681.8</b>	<b>2,704.2</b>	<b>2,778.1</b>
Final sales	2,555.1	2,647.7	2,581.5	2,617.6	2,640.0	2,646.2	2,687.1	2,726.2
Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	51.4
Durable goods	1,157.4	1,212.0	1,169.1	1,177.9	1,205.0	1,240.2	1,224.9	1,288.5
Final sales	1,124.1	1,200.3	1,143.0	1,166.3	1,196.4	1,206.9	1,231.6	1,261.4
Change in business inventories	32.8	12.1	25.8	11.8	9.3	33.0	-5.6	26.9
Nondurable goods	1,432.3	1,451.9	1,429.4	1,438.8	1,443.7	1,444.2	1,481.1	1,492.5
Final sales	1,431.8	1,449.5	1,439.4	1,452.6	1,445.7	1,441.7	1,458.1	1,467.9
Change in business inventories	-3	1.5	-12.0	-15.2	-2.6	1.2	22.6	24.4
<b>Services</b>	<b>3,583.9</b>	<b>3,649.2</b>	<b>3,605.6</b>	<b>3,614.2</b>	<b>3,648.8</b>	<b>3,652.0</b>	<b>3,681.7</b>	<b>3,701.8</b>
<b>Structures</b>	<b>571.8</b>	<b>598.3</b>	<b>579.4</b>	<b>586.4</b>	<b>598.8</b>	<b>597.5</b>	<b>610.5</b>	<b>617.1</b>
Residual	-1.9	-4.1	-1.0	-2.3	-4.3	-4.2	-5.6	-7.4
<b>Addenda:</b>								
Motor vehicle output	235.1	229.3	233.6	215.4	238.2	236.2	227.3	233.6
Gross domestic product less motor vehicle output	6,507.2	6,678.0	6,546.7	6,599.2	6,654.0	6,692.1	6,766.7	6,859.0

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

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

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

[Billions of dollars]

<b>Gross domestic product</b>	<b>7,253.8</b>	<b>7,576.1</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>	<b>7,616.3</b>	<b>7,716.1</b>	<b>7,867.7</b>
Less: Exports of goods and services	807.4	855.2	837.0	839.5	850.0	844.3	887.0	904.8
Plus: Imports of goods and services	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,011.5
<b>Equals: Gross domestic purchases</b>	<b>7,348.4</b>	<b>7,674.8</b>	<b>7,417.8</b>	<b>7,513.2</b>	<b>7,644.3</b>	<b>7,736.5</b>	<b>7,805.2</b>	<b>7,974.4</b>
Less: Change in business inventories	37.0	15.4	17.8	-1.7	8.0	36.6	18.8	57.3
<b>Equals: Final sales to domestic purchasers</b>	<b>7,311.4</b>	<b>7,659.3</b>	<b>7,400.0</b>	<b>7,514.9</b>	<b>7,636.2</b>	<b>7,699.8</b>	<b>7,786.4</b>	<b>7,917.1</b>

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

Table 1.6.—Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers

[Billions of chained (1992) dollars]

<b>Gross domestic product</b>	<b>6,742.2</b>	<b>6,906.8</b>	<b>6,780.2</b>	<b>6,813.8</b>	<b>6,892.1</b>	<b>6,928.1</b>	<b>6,993.3</b>	<b>7,092.1</b>
Less: Exports of goods and services	775.4	825.9	803.1	806.7	817.9	816.1	862.9	886.0
Plus: Imports of goods and services	883.0	939.5	888.0	910.7	932.6	953.5	961.3	1,012.9
<b>Equals: Gross domestic purchases</b>	<b>6,846.4</b>	<b>7,016.2</b>	<b>6,862.4</b>	<b>6,914.1</b>	<b>7,002.6</b>	<b>7,060.3</b>	<b>7,087.7</b>	<b>7,213.4</b>
Less: Change in business inventories	32.7	13.6	13.7	-3.5	6.7	34.1	17.1	51.4
<b>Equals: Final sales to domestic purchasers</b>	<b>6,813.0</b>	<b>7,001.5</b>	<b>6,846.4</b>	<b>6,915.5</b>	<b>6,995.2</b>	<b>7,024.9</b>	<b>7,070.3</b>	<b>7,162.0</b>

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. Percent changes from preceding period for selected items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

<b>Gross domestic product</b>	<b>7,253.8</b>	<b>7,576.1</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>	<b>7,616.3</b>	<b>7,716.1</b>	<b>7,867.7</b>
<b>Business<sup>1</sup></b>	<b>6,078.2</b>	<b>6,360.6</b>	<b>6,162.1</b>	<b>6,226.3</b>	<b>6,334.6</b>	<b>6,394.2</b>	<b>6,487.1</b>	<b>6,621.3</b>
Nonfarm <sup>1</sup>	5,999.6	6,262.3	6,079.8	6,137.3	6,237.0	6,290.3	6,384.7	6,520.3
Nonfarm less housing	5,375.0	5,611.0	5,440.4	5,496.9	5,591.6	5,634.9	5,720.8	5,849.0
Housing	624.6	651.3	639.4	640.4	645.4	655.4	663.9	671.3
Farm	78.6	98.3	82.2	89.1	97.6	103.9	102.5	101.0
<b>Households and institutions</b>	<b>323.0</b>	<b>340.9</b>	<b>329.6</b>	<b>333.5</b>	<b>338.3</b>	<b>343.2</b>	<b>348.5</b>	<b>354.8</b>
Private households	11.1	11.7	11.3	11.5	11.6	11.8	12.0	12.2
Nonprofit institutions	311.8	329.1	318.2	322.0	326.7	331.4	336.5	342.6
<b>General government<sup>2</sup></b>	<b>852.6</b>	<b>874.7</b>	<b>859.0</b>	<b>867.0</b>	<b>872.2</b>	<b>878.9</b>	<b>880.5</b>	<b>891.6</b>
Federal	278.2	277.0	276.8	279.0	277.8	276.6	274.5	279.5
State and local	574.4	597.7	582.2	588.0	594.4	602.3	606.1	612.1

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.  
2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7B.

Table 1.8.—Real Gross Domestic Product by Sector

[Billions of chained (1992) dollars]

<b>Gross domestic product</b>	<b>6,742.2</b>	<b>6,906.8</b>	<b>6,780.2</b>	<b>6,813.8</b>	<b>6,892.1</b>	<b>6,928.1</b>	<b>6,993.3</b>	<b>7,092.1</b>
<b>Business<sup>1</sup></b>	<b>5,662.7</b>	<b>5,824.0</b>	<b>5,705.1</b>	<b>5,741.1</b>	<b>5,806.9</b>	<b>5,840.9</b>	<b>5,907.3</b>	<b>6,002.3</b>
Nonfarm <sup>1</sup>	5,587.2	5,740.7	5,630.0	5,662.4	5,724.5	5,754.3	5,821.6	5,914.8
Nonfarm less housing	5,013.4	5,159.0	5,049.4	5,085.0	5,146.2	5,170.8	5,234.2	5,324.8
Housing	573.8	581.8	580.7	577.4	578.6	583.7	587.6	590.3
Farm	75.3	83.4	74.7	78.6	82.4	86.7	85.9	87.7
<b>Households and institutions</b>	<b>302.5</b>	<b>309.2</b>	<b>305.0</b>	<b>305.5</b>	<b>308.4</b>	<b>310.1</b>	<b>312.5</b>	<b>315.3</b>
Private households	10.1	10.3	10.2	10.3	10.3	10.3	10.4	10.5
Nonprofit institutions	292.3	298.8	294.8	295.3	298.1	299.8	302.2	304.8
<b>General government<sup>2</sup></b>	<b>777.5</b>	<b>774.6</b>	<b>770.8</b>	<b>768.0</b>	<b>777.7</b>	<b>778.1</b>	<b>774.7</b>	<b>775.9</b>
Federal	246.4	238.5	238.6	238.7	240.4	239.0	236.1	235.6
State and local	531.7	536.9	533.0	530.0	538.1	539.9	539.5	541.3
Residual	-8	-1.9	-1.2	-1.5	-2.0	-2.1	-2.6	-2.9

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]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
			IV	I	II	III	IV	I
<b>Gross domestic product</b> .....	<b>7,253.8</b>	<b>7,576.1</b>	<b>7,350.6</b>	<b>7,426.8</b>	<b>7,545.1</b>	<b>7,616.3</b>	<b>7,716.1</b>	<b>7,867.7</b>
Plus: Receipts of factor income from the rest of the world .....	208.3	228.4	213.4	220.4	223.9	226.4	242.9	246.1
Less: Payments of factor income to the rest of the world .....	215.3	237.3	219.7	220.6	231.4	243.8	253.5	264.5
<b>Equals: Gross national product</b> .....	<b>7,246.7</b>	<b>7,567.1</b>	<b>7,344.3</b>	<b>7,426.6</b>	<b>7,537.5</b>	<b>7,598.9</b>	<b>7,705.6</b>	<b>7,849.3</b>
Less: Consumption of fixed capital .....	811.1	845.5	833.1	831.4	839.8	851.0	859.8	868.3
Private .....	664.4	696.4	685.0	683.1	691.2	701.6	709.8	717.0
Capital consumption allowances .....	660.9	699.1	676.9	683.6	693.8	704.3	714.8	725.3
Less: Capital consumption adjustment .....	-3.5	2.7	-8.1	.5	2.6	2.7	5.0	8.3
Government .....	146.7	149.1	148.2	148.4	148.6	149.4	150.0	151.3
General government .....	125.3	126.8	126.4	126.4	126.4	126.9	127.2	128.3
Government enterprises .....	21.3	22.4	21.8	22.0	22.2	22.5	22.8	23.0
<b>Equals: Net national product</b> .....	<b>6,435.7</b>	<b>6,721.6</b>	<b>6,511.1</b>	<b>6,595.2</b>	<b>6,697.7</b>	<b>6,747.9</b>	<b>6,845.7</b>	<b>6,981.0</b>
Less: Indirect business tax and nontax liability .....	595.5	617.9	604.1	604.1	608.7	614.6	644.0	628.8
Business transfer payments .....	30.8	32.2	31.2	31.5	32.4	32.2	32.6	33.1
Statistical discrepancy .....	-1.5	-75.1	-47.0	-50.6	-58.1	-98.7	-93.2	-98.2
Plus: Subsidies less current surplus of government enterprises .....	18.2	17.5	16.8	17.3	17.6	16.8	18.3	17.7
<b>Equals: National income</b> .....	<b>5,828.9</b>	<b>6,164.2</b>	<b>5,939.7</b>	<b>6,027.5</b>	<b>6,132.2</b>	<b>6,216.6</b>	<b>6,280.6</b>	<b>6,435.0</b>
Less: Corporate profits with inventory valuation and capital consumption adjustments .....	604.8	670.2	628.3	661.2	672.1	677.3	670.1	716.8
Net interest .....	403.6	403.3	401.9	399.5	402.3	405.6	405.7	414.9
Contributions for social insurance .....	660.0	689.7	668.6	676.0	686.2	694.4	702.2	717.9
Wage accruals less disbursements .....	2.7	0	.9	1.9	0	0	-1.9	1.9
Plus: Personal interest income ...	717.1	738.2	727.2	726.1	733.1	742.9	750.5	758.3
Personal dividend income .....	214.8	230.6	221.7	226.6	229.3	231.5	234.8	240.0
Government transfer payments to persons .....	1,000.0	1,056.7	1,018.7	1,040.1	1,052.6	1,062.1	1,071.9	1,097.0
Business transfer payments to persons .....	22.6	23.0	22.7	22.9	23.0	23.1	23.2	23.3
<b>Equals: Personal income</b> .....	<b>6,112.4</b>	<b>6,449.5</b>	<b>6,230.2</b>	<b>6,304.5</b>	<b>6,409.6</b>	<b>6,498.9</b>	<b>6,584.9</b>	<b>6,702.1</b>
<b>Addenda:</b>								
Gross domestic income .....	7,255.2	7,651.2	7,397.6	7,477.4	7,603.2	7,715.0	7,809.3	7,966.0
Gross national income .....	7,248.2	7,642.3	7,391.3	7,477.2	7,595.6	7,697.6	7,798.7	7,947.6
Net domestic product .....	6,442.7	6,730.6	6,517.5	6,595.4	6,705.3	6,765.3	6,856.3	6,999.4

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

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
			IV	I	II	III	IV	I
<b>Gross domestic product</b> .....	<b>6,742.2</b>	<b>6,906.8</b>	<b>6,780.2</b>	<b>6,813.8</b>	<b>6,892.1</b>	<b>6,928.1</b>	<b>6,993.3</b>	<b>7,092.1</b>
Plus: Receipts of factor income from the rest of the world .....	194.2	209.2	197.6	203.2	205.4	207.0	221.0	223.1
Less: Payments of factor income to the rest of the world .....	199.7	215.9	202.4	202.3	211.1	221.4	229.0	237.9
<b>Equals: Gross national product</b> .....	<b>6,736.4</b>	<b>6,899.7</b>	<b>6,775.0</b>	<b>6,814.4</b>	<b>6,886.1</b>	<b>6,913.3</b>	<b>6,985.0</b>	<b>7,076.9</b>
Less: Consumption of fixed capital .....	757.0	783.7	772.9	772.2	779.5	787.5	795.8	805.9
Private .....	623.4	648.9	638.7	637.6	645.0	652.7	660.5	670.1
Government .....	133.6	134.7	134.1	134.5	134.3	134.7	135.1	135.6
General government .....	113.9	114.3	114.1	114.4	114.1	114.3	114.6	114.9
Government enterprises .....	19.7	20.3	20.0	20.1	20.3	20.4	20.6	20.7
<b>Equals: Net national product</b> .....	<b>5,979.4</b>	<b>6,115.2</b>	<b>6,001.3</b>	<b>6,041.5</b>	<b>6,106.0</b>	<b>6,125.0</b>	<b>6,188.3</b>	<b>6,270.2</b>
<b>Addenda:</b>								
Gross domestic income <sup>1</sup> .....	6,743.4	6,975.3	6,823.5	6,860.2	6,945.2	7,017.9	7,077.8	7,180.7
Gross national income <sup>2</sup> .....	6,737.6	6,968.1	6,818.4	6,860.8	6,939.1	7,003.2	7,069.4	7,165.5
Net domestic product .....	5,985.1	6,122.3	6,006.4	6,040.9	6,112.0	6,139.7	6,196.7	6,285.5

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

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

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

Table 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

<b>Gross national product</b> .....	<b>6,736.4</b>	<b>6,899.7</b>	<b>6,775.0</b>	<b>6,814.4</b>	<b>6,886.1</b>	<b>6,913.3</b>	<b>6,985.0</b>	<b>7,076.9</b>
Less: Exports of goods and services and receipts of factor income from the rest of the world .....	970.4	1,036.0	1,001.4	1,010.8	1,024.1	1,024.0	1,085.0	1,110.1
Plus: Command-basis exports of goods and services and receipts of factor income <sup>1</sup> .....	985.9	1,053.0	1,020.9	1,030.6	1,042.1	1,043.1	1,096.2	1,130.5
<b>Equals: Command-basis gross national product</b> .....	<b>6,751.8</b>	<b>6,916.7</b>	<b>6,794.5</b>	<b>6,834.2</b>	<b>6,904.0</b>	<b>6,932.5</b>	<b>6,996.2</b>	<b>7,097.3</b>
<b>Addendum:</b>								
Terms of trade <sup>2</sup> .....	101.6	101.6	101.9	102.0	101.8	101.9	101.0	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)

	1995	1996	Seasonally adjusted at annual rates					1997
			1995	1996				
			IV	I	II	III	IV	
<b>National income</b> .....	<b>5,828.9</b>	<b>6,164.2</b>	<b>5,939.7</b>	<b>6,027.5</b>	<b>6,132.2</b>	<b>6,216.6</b>	<b>6,280.6</b>	<b>6,435.0</b>
<b>Compensation of employees</b> ...	<b>4,222.7</b>	<b>4,448.5</b>	<b>4,301.1</b>	<b>4,344.3</b>	<b>4,420.9</b>	<b>4,482.9</b>	<b>4,546.0</b>	<b>4,638.1</b>
Wage and salary accruals .....	3,433.2	3,630.1	3,501.1	3,540.2	3,606.5	3,659.6	3,714.2	3,795.0
Government .....	621.7	641.2	626.9	634.0	638.9	644.6	647.2	655.7
Other .....	2,811.5	2,988.9	2,874.2	2,906.1	2,967.5	3,015.1	3,067.0	3,139.3
Supplements to wages and salaries .....	789.5	818.4	800.1	804.1	814.4	823.3	831.8	843.1
Employer contributions for social insurance .....	365.5	382.2	369.8	375.0	380.4	384.6	388.8	397.0
Other labor income .....	424.0	436.2	430.2	429.1	434.0	438.6	442.9	446.1
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>486.1</b>	<b>527.3</b>	<b>494.9</b>	<b>508.1</b>	<b>524.6</b>	<b>535.6</b>	<b>540.9</b>	<b>548.4</b>
Farm .....	27.9	44.7	30.1	36.6	44.1	50.1	47.9	45.6
Proprietors' income with inventory valuation adjustment .....	35.8	52.4	37.9	44.4	51.9	57.9	55.5	53.1
Capital consumption adjustment .....	-7.9	-7.8	-7.8	-7.8	-7.8	-7.8	-7.7	-7.6
Nonfarm .....	458.2	482.6	464.8	471.5	480.5	485.5	493.1	502.9
Proprietors' income .....	434.6	457.2	439.6	446.4	455.2	459.4	467.7	476.0
Inventory valuation adjustment .....	-1.8	-8	-8	-1.3	-1.2	-1	-7	.1
Capital consumption adjustment .....	25.4	26.3	26.0	26.3	26.5	26.2	26.0	26.8
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>111.7</b>	<b>115.0</b>	<b>113.5</b>	<b>114.5</b>	<b>112.4</b>	<b>115.2</b>	<b>117.9</b>	<b>116.8</b>
Rental income of persons .....	158.7	162.1	164.7	160.9	159.0	162.7	165.6	164.4
Capital consumption adjustment .....	-47.0	-47.1	-51.2	-46.5	-46.7	-47.4	-47.7	-47.6
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>604.8</b>	<b>670.2</b>	<b>628.3</b>	<b>661.2</b>	<b>672.1</b>	<b>677.3</b>	<b>670.1</b>	<b>716.8</b>
Corporate profits with inventory valuation adjustment .....	570.8	631.0	595.3	624.8	633.5	637.6	627.9	672.3
Profits before tax .....	598.9	639.9	604.2	642.2	644.6	635.6	637.1	672.3
Profits tax liability .....	218.7	233.0	218.7	233.4	236.4	233.4	228.9	245.7
Profits after tax .....	380.2	406.8	385.5	408.8	408.1	402.2	408.2	426.5
Dividends .....	227.4	244.2	234.7	239.9	243.1	245.2	248.7	254.2
Undistributed profits .....	152.8	162.6	150.8	168.9	165.1	156.9	159.5	172.4
Inventory valuation adjustment .....	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	0
Capital consumption adjustment .....	34.0	39.2	32.9	36.4	38.6	39.7	42.2	44.6
<b>Net interest</b> .....	<b>403.6</b>	<b>403.3</b>	<b>401.9</b>	<b>399.5</b>	<b>402.3</b>	<b>405.6</b>	<b>405.7</b>	<b>414.9</b>
<b>Addenda:</b>								
Corporate profits after tax with inventory valuation and capital consumption adjustments .....	386.1	437.1	409.6	427.8	435.7	443.9	441.2	471.1
Net cash flow with inventory valuation and capital consumption adjustments ...	594.6	650.8	622.0	637.4	647.3	659.7	658.6	688.2
Undistributed profits with inventory valuation and capital consumption adjustments .....	158.7	192.9	174.9	187.9	192.6	198.6	192.5	216.9
Consumption of fixed capital .....	435.9	457.9	447.1	449.6	454.7	461.1	466.1	471.2
Less: Inventory valuation adjustment .....	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	0
Equals: Net cash flow .....	622.7	659.7	630.8	654.8	658.4	657.7	667.8	688.2

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

	1995	1996	Seasonally adjusted at annual rates					1997
			1995	1996				
			IV	I	II	III	IV	
<b>Billions of dollars</b>								
<b>Gross domestic product of corporate business</b> .....	<b>4,331.1</b>	<b>4,592.0</b>	<b>4,424.9</b>	<b>4,481.8</b>	<b>4,565.6</b>	<b>4,629.8</b>	<b>4,691.0</b>	<b>4,800.8</b>
Consumption of fixed capital .....	435.9	457.9	447.1	449.6	454.7	461.1	466.1	471.2
Net domestic product .....	3,895.2	4,134.2	3,977.8	4,032.3	4,110.9	4,168.7	4,224.9	4,329.6
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	441.0	458.0	447.3	445.6	450.3	454.3	481.7	465.7
Domestic income .....	3,454.1	3,676.2	3,530.5	3,586.7	3,660.6	3,714.4	3,743.2	3,863.9
Compensation of employees .....	2,804.5	2,965.3	2,862.0	2,888.5	2,945.3	2,989.8	3,037.8	3,104.1
Wage and salary accruals .....	2,303.3	2,448.6	2,354.6	2,380.8	2,431.1	2,470.0	2,512.6	2,571.8
Supplements to wages and salaries .....	501.3	516.7	507.4	507.7	514.2	519.8	525.2	532.3
Corporate profits with inventory valuation and capital consumption adjustments .....	528.1	588.2	546.6	578.0	593.7	600.7	580.2	632.1
Profits before tax .....	522.2	557.8	522.5	559.0	566.1	559.0	547.2	587.6
Profits tax liability .....	218.7	233.0	218.7	233.4	236.4	233.4	228.9	245.7
Profits after tax .....	303.5	324.8	303.8	325.6	329.7	325.6	318.3	341.8
Dividends .....	205.6	218.0	211.3	216.8	218.0	215.3	222.0	227.2
Undistributed profits .....	97.9	106.8	92.5	108.8	111.7	110.3	96.3	114.7
Inventory valuation adjustment .....	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	0
Capital consumption adjustment .....	34.0	39.2	32.9	36.4	38.6	39.7	42.2	44.6
Net interest .....	121.5	122.7	121.9	120.2	121.6	123.8	125.2	127.7
<b>Gross domestic product of financial corporate business</b> .....	<b>445.3</b>	<b>484.3</b>	<b>451.8</b>	<b>470.2</b>	<b>484.0</b>	<b>486.6</b>	<b>496.2</b>	<b>505.5</b>
<b>Gross domestic product of nonfinancial corporate business</b> .....	<b>3,885.8</b>	<b>4,107.8</b>	<b>3,973.2</b>	<b>4,011.6</b>	<b>4,081.6</b>	<b>4,143.1</b>	<b>4,194.8</b>	<b>4,295.3</b>
Consumption of fixed capital .....	377.9	395.2	387.3	388.7	392.7	397.7	401.6	405.7
Net domestic product .....	3,507.9	3,712.6	3,585.9	3,622.9	3,688.9	3,745.4	3,793.2	3,889.6
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	400.9	407.5	406.9	405.3	403.0	406.6	415.2	425.1
Domestic income .....	3,106.9	3,305.1	3,179.0	3,217.6	3,285.9	3,338.8	3,378.0	3,464.5
Compensation of employees .....	2,574.9	2,721.8	2,627.6	2,651.3	2,703.4	2,744.3	2,788.2	2,849.1
Wage and salary accruals .....	2,111.9	2,245.1	2,159.0	2,182.9	2,229.0	2,264.7	2,303.7	2,358.0
Supplements to wages and salaries .....	463.1	476.7	468.6	468.4	474.4	479.6	484.5	491.1
Corporate profits with inventory valuation and capital consumption adjustments .....	430.7	480.6	450.0	466.4	481.0	490.6	484.5	507.7
Profits before tax .....	403.0	425.9	403.2	424.1	429.5	424.1	425.9	437.0
Profits tax liability .....	140.7	148.0	140.6	147.7	149.2	146.9	148.1	151.0
Profits after tax .....	262.4	277.9	262.6	276.4	280.3	277.1	277.8	286.0
Dividends .....	175.9	187.8	180.3	185.6	187.9	186.2	191.5	195.9
Undistributed profits .....	86.5	90.1	82.4	90.8	92.4	90.9	86.3	90.1
Inventory valuation adjustment .....	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	0
Capital consumption adjustment .....	55.7	63.7	55.6	59.7	62.5	64.6	67.8	70.7
Net interest .....	101.3	102.6	101.4	100.0	101.5	103.9	105.2	107.7
<b>Billions of chained (1992) dollars</b>								
<b>Gross domestic product of nonfinancial corporate business</b> <sup>1</sup> .....	<b>3,691.2</b>	<b>3,858.7</b>	<b>3,758.6</b>	<b>3,779.2</b>	<b>3,831.4</b>	<b>3,888.4</b>	<b>3,935.8</b>	<b>4,019.6</b>
Consumption of fixed capital <sup>2</sup> .....	356.9	371.1	363.9	365.0	369.0	373.1	377.3	381.5
Net domestic product <sup>3</sup> .....	3,334.3	3,487.6	3,394.7	3,414.2	3,462.4	3,515.4	3,558.6	3,638.1

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)

	1995	1996	Seasonally adjusted at annual rates					
			1996					1997
			IV	I	II	III	IV	
<b>Personal income</b> .....	<b>6,112.4</b>	<b>6,449.5</b>	<b>6,230.2</b>	<b>6,304.5</b>	<b>6,409.6</b>	<b>6,498.9</b>	<b>6,584.9</b>	<b>6,702.1</b>
<b>Wage and salary disbursements</b> .....	<b>3,430.6</b>	<b>3,630.1</b>	<b>3,500.2</b>	<b>3,538.2</b>	<b>3,606.5</b>	<b>3,659.6</b>	<b>3,716.1</b>	<b>3,793.0</b>
Private industries .....	2,808.8	2,988.9	2,873.3	2,904.2	2,967.5	3,015.1	3,068.9	3,137.4
Commodity-producing industries .....	863.5	902.7	873.9	878.7	900.3	911.0	920.9	935.7
Manufacturing .....	648.4	672.5	654.7	654.8	671.8	678.5	685.0	693.3
Distributive industries .....	783.7	827.9	800.7	810.5	822.3	832.4	846.5	864.3
Service industries .....	1,161.6	1,258.3	1,198.6	1,215.1	1,244.9	1,271.6	1,301.5	1,337.4
Government .....	621.7	641.2	626.9	634.0	638.9	644.6	647.2	655.7
<b>Other labor income</b> .....	<b>424.0</b>	<b>436.2</b>	<b>430.2</b>	<b>429.1</b>	<b>434.0</b>	<b>438.6</b>	<b>442.9</b>	<b>446.1</b>
<b>Proprietors' income with inventory valuation and capital consumption adjustments</b> .....	<b>486.1</b>	<b>527.3</b>	<b>494.9</b>	<b>508.1</b>	<b>524.6</b>	<b>535.6</b>	<b>540.9</b>	<b>548.4</b>
Farm .....	27.9	44.7	30.1	36.6	44.1	50.1	47.9	45.6
Nonfarm .....	458.2	482.6	464.8	471.5	480.5	485.5	493.1	502.9
<b>Rental income of persons with capital consumption adjustment</b> .....	<b>111.7</b>	<b>115.0</b>	<b>113.5</b>	<b>114.5</b>	<b>112.4</b>	<b>115.2</b>	<b>117.9</b>	<b>116.8</b>
<b>Personal dividend income</b> .....	<b>214.8</b>	<b>230.6</b>	<b>221.7</b>	<b>226.6</b>	<b>229.3</b>	<b>231.5</b>	<b>234.8</b>	<b>240.0</b>
<b>Personal interest income</b> .....	<b>717.1</b>	<b>738.2</b>	<b>727.2</b>	<b>726.1</b>	<b>733.1</b>	<b>742.9</b>	<b>750.5</b>	<b>758.3</b>
<b>Transfer payments to persons</b> .....	<b>1,022.6</b>	<b>1,079.7</b>	<b>1,041.4</b>	<b>1,063.0</b>	<b>1,075.6</b>	<b>1,085.1</b>	<b>1,095.0</b>	<b>1,120.3</b>
Old-age, survivors, disability, and health insurance benefits .....	507.4	539.1	516.1	529.9	536.3	541.7	548.2	562.3
Government unemployment insurance benefits .....	21.6	22.1	22.2	22.2	22.0	22.0	22.1	22.2
Veterans benefits .....	20.9	21.9	21.0	21.7	22.0	21.9	21.9	22.8
Government employees retirement benefits .....	135.5	142.3	137.3	138.4	142.1	143.5	145.4	149.7
Other transfer payments .....	337.2	354.4	344.8	350.8	353.2	356.0	357.5	363.3
Aid to families with dependent children .....	23.3	20.0	22.8	22.5	22.0	21.6	14.0	8.9
Other .....	313.9	334.3	322.0	328.3	331.2	334.4	343.5	354.4
<b>Less: Personal contributions for social insurance</b> .....	<b>294.5</b>	<b>307.5</b>	<b>298.8</b>	<b>301.0</b>	<b>305.8</b>	<b>309.7</b>	<b>313.4</b>	<b>320.9</b>
<b>Less: Personal tax and nontax payments</b> .....	<b>794.3</b>	<b>863.8</b>	<b>807.2</b>	<b>824.9</b>	<b>870.6</b>	<b>872.5</b>	<b>887.2</b>	<b>919.1</b>
<b>Equals: Disposable personal income</b> .....	<b>5,318.1</b>	<b>5,585.7</b>	<b>5,423.1</b>	<b>5,479.6</b>	<b>5,539.0</b>	<b>5,626.4</b>	<b>5,697.7</b>	<b>5,783.0</b>
<b>Less: Personal outlays</b> .....	<b>5,071.5</b>	<b>5,314.0</b>	<b>5,144.7</b>	<b>5,218.1</b>	<b>5,300.7</b>	<b>5,329.8</b>	<b>5,407.5</b>	<b>5,506.3</b>
Personal consumption expenditures .....	4,924.9	5,151.4	4,990.5	5,060.5	5,139.4	5,165.4	5,240.3	5,337.3
Interest paid by persons .....	131.7	146.3	137.8	141.9	145.1	148.2	150.2	151.9
Personal transfer payments to the rest of the world (net) .....	14.9	16.3	16.5	15.7	16.2	16.2	17.1	17.1
<b>Equals: Personal saving</b> .....	<b>246.6</b>	<b>271.6</b>	<b>278.4</b>	<b>261.5</b>	<b>238.3</b>	<b>296.6</b>	<b>290.2</b>	<b>276.7</b>
<b>Addenda:</b>								
Disposable personal income: Total, billions of chained (1992) dollars <sup>1</sup> .....	4,943.3	5,086.0	5,009.0	5,034.0	5,052.0	5,112.3	5,145.7	5,199.4
Per capita:								
Current dollars .....	20,214	21,040	20,539	20,712	20,890	21,167	21,387	21,667
Chained (1992) dollars .....	18,789	19,158	18,971	19,028	19,053	19,233	19,315	19,481
Population (mid-period, millions) .....	263.1	265.5	264.0	264.6	265.2	265.8	266.4	266.9
<b>Personal saving as a percentage of disposable personal income</b> .....	<b>4.6</b>	<b>4.9</b>	<b>5.1</b>	<b>4.8</b>	<b>4.3</b>	<b>5.3</b>	<b>5.1</b>	<b>4.8</b>

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

(Billions of dollars)

	1995	1996	Seasonally adjusted at annual rates					
			1996					1997
			IV	I	II	III	IV	
<b>Personal consumption expenditures</b> .....	<b>4,924.9</b>	<b>5,151.4</b>	<b>4,990.5</b>	<b>5,060.5</b>	<b>5,139.4</b>	<b>5,165.4</b>	<b>5,240.3</b>	<b>5,337.3</b>
<b>Durable goods</b> .....	<b>606.4</b>	<b>632.1</b>	<b>612.8</b>	<b>625.2</b>	<b>637.6</b>	<b>630.5</b>	<b>635.2</b>	<b>659.5</b>
Motor vehicles and parts .....	247.8	252.5	248.3	254.2	256.2	249.8	249.9	259.8
Furniture and household equipment .....	241.9	254.4	247.0	248.7	255.9	255.9	257.1	265.0
Other .....	116.7	125.2	117.4	122.3	125.6	124.7	128.2	134.7
<b>Nondurable goods</b> .....	<b>1,485.9</b>	<b>1,545.1</b>	<b>1,494.2</b>	<b>1,522.1</b>	<b>1,544.7</b>	<b>1,546.5</b>	<b>1,566.8</b>	<b>1,594.9</b>
Food .....	747.2	772.3	754.9	765.8	767.9	773.3	782.1	791.3
Clothing and shoes .....	254.4	264.4	254.8	261.2	266.3	265.1	265.0	274.6
Gasoline and oil .....	114.6	121.8	110.8	115.9	127.0	119.8	124.6	127.5
Fuel oil and coal .....	10.0	11.1	10.3	11.3	11.0	10.6	11.6	10.4
Other .....	359.7	375.4	363.4	368.0	372.5	377.6	383.5	391.2
<b>Services</b> .....	<b>2,832.6</b>	<b>2,974.3</b>	<b>2,883.5</b>	<b>2,913.2</b>	<b>2,957.1</b>	<b>2,988.5</b>	<b>3,038.3</b>	<b>3,082.9</b>
Housing .....	743.7	779.4	758.1	767.0	775.2	783.3	792.2	801.9
Household operation .....	294.2	309.5	298.1	302.1	310.4	309.2	316.4	317.3
Electricity and gas .....	118.0	123.0	118.4	120.8	124.7	122.3	124.3	123.9
Other household operation .....	176.2	186.5	179.7	181.3	185.7	186.9	192.1	193.4
Transportation .....	192.5	204.6	196.9	198.5	202.4	206.4	210.9	215.1
Medical care .....	784.2	815.8	798.5	800.4	811.2	818.9	832.6	845.1
Other .....	818.0	865.0	831.8	845.3	857.9	870.6	886.2	903.6

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

(Billions of chained (1992) dollars)

	1995	1996	1996	1996	1996	1996	1997
<b>Personal consumption expenditures</b> .....	<b>4,577.8</b>	<b>4,690.7</b>	<b>4,609.4</b>	<b>4,649.1</b>	<b>4,687.6</b>	<b>4,693.5</b>	<b>4,798.7</b>
<b>Durable goods</b> .....	<b>579.8</b>	<b>611.4</b>	<b>587.5</b>	<b>599.2</b>	<b>615.6</b>	<b>611.6</b>	<b>647.1</b>
Motor vehicles and parts .....	221.1	222.4	220.6	224.2	225.9	220.0	227.7
Furniture and household equipment .....	251.1	275.8	259.9	264.1	276.0	279.0	298.3
Other .....	109.8	117.1	109.9	113.9	117.4	116.9	126.3
<b>Nondurable goods</b> .....	<b>1,421.9</b>	<b>1,442.0</b>	<b>1,423.2</b>	<b>1,436.1</b>	<b>1,440.9</b>	<b>1,442.2</b>	<b>1,466.0</b>
Food .....	702.1	704.6	703.0	709.2	704.9	701.6	708.6
Clothing and shoes .....	257.2	268.2	257.3	262.5	268.9	271.0	278.0
Gasoline and oil .....	113.3	113.8	113.7	112.6	114.3	113.4	114.9
Fuel oil and coal .....	10.3	10.2	10.7	10.7	10.1	10.1	9.0
Other .....	339.3	345.9	338.8	341.6	343.5	347.0	356.4
<b>Services</b> .....	<b>2,577.0</b>	<b>2,638.3</b>	<b>2,599.3</b>	<b>2,614.7</b>	<b>2,632.3</b>	<b>2,640.6</b>	<b>2,687.2</b>
Housing .....	681.7	692.9	686.3	689.0	691.6	693.9	697.2
Household operation .....	276.8	283.9	278.9	280.8	285.6	282.2	285.4
Electricity and gas .....	113.6	115.8	113.4	115.4	117.9	114.4	113.3
Other household operation .....	163.1	168.0	165.4	165.3	167.6	167.6	171.9
Transportation .....	177.0	184.7	180.0	182.5	183.3	185.2	187.9
Medical care .....	684.1	698.3	691.2	691.1	696.1	699.7	712.3
Other .....	757.6	778.8	763.0	771.8	776.1	779.9	797.8
Residual .....	-3.5	-5.8	-3.8	-4.8	-6.0	-6.2	-7.9

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, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>Receipts</b> .....	<b>2,268.4</b>	<b>2,404.4</b>	<b>2,298.6</b>	<b>2,338.5</b>	<b>2,402.0</b>	<b>2,414.9</b>	<b>2,462.3</b>	<b>2,511.4</b>
Personal tax and nontax receipts .....	794.3	863.8	807.2	824.9	870.6	872.5	887.2	919.1
Corporate profits tax accruals .....	218.7	233.0	218.7	233.4	236.4	233.4	228.9	245.7
Indirect business tax and nontax accruals .....	595.5	617.9	604.1	604.1	608.7	614.6	644.0	628.8
Contributions for social insurance .....	660.0	689.7	668.6	676.0	686.2	694.4	702.2	717.9
<b>Current expenditures</b> .....	<b>2,335.1</b>	<b>2,438.5</b>	<b>2,365.0</b>	<b>2,402.7</b>	<b>2,427.6</b>	<b>2,446.5</b>	<b>2,477.3</b>	<b>2,498.0</b>
Consumption expenditures .....	1,136.4	1,173.1	1,143.3	1,154.9	1,173.7	1,180.6	1,183.0	1,195.8
Transfer payments (net) .....	1,011.5	1,073.1	1,030.3	1,059.1	1,064.5	1,073.8	1,095.1	1,107.2
To persons .....	1,000.0	1,056.7	1,018.7	1,040.1	1,052.6	1,062.1	1,071.9	1,097.0
To the rest of the world (net) .....	11.5	16.4	11.6	19.0	11.8	11.7	23.3	10.1
Net interest paid .....	181.7	188.5	187.5	184.8	185.6	189.1	194.7	191.5
Interest paid .....	318.0	321.8	322.8	319.8	319.7	322.3	325.5	321.5
To persons and business .....	256.7	250.5	258.1	255.2	252.3	248.3	246.1	236.7
To the rest of the world .....	61.3	71.3	64.7	64.7	67.3	74.0	79.4	84.8
Less: Interest received by government .....	136.3	133.3	135.3	135.0	134.0	133.2	130.9	130.0
Less: Dividends received by government .....	12.6	13.7	13.0	13.3	13.7	13.7	13.9	14.2
Subsidies less current surplus of government enterprises .....	18.2	17.5	16.8	17.3	17.6	16.8	18.3	17.7
Subsidies .....	33.4	32.1	31.7	31.7	31.8	32.0	32.8	32.9
Less: Current surplus of government enterprises .....	15.3	14.6	14.8	14.4	14.2	15.2	14.4	15.3
Less: Wage accruals less disbursements .....	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b> .....	<b>-66.7</b>	<b>-34.1</b>	<b>-66.4</b>	<b>-64.3</b>	<b>-25.7</b>	<b>-31.6</b>	<b>-15.0</b>	<b>13.5</b>
Social insurance funds .....	117.7	112.8	118.3	109.9	111.7	114.5	115.2	113.7
Other .....	-184.4	-146.9	-184.7	-174.1	-137.4	-146.1	-130.2	-100.2

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
				IV	I	II	III	
<b>Receipts</b> .....	<b>1,478.4</b>	<b>1,575.0</b>	<b>1,494.7</b>	<b>1,523.1</b>	<b>1,575.6</b>	<b>1,581.9</b>	<b>1,619.3</b>	<b>1,653.9</b>
Personal tax and nontax receipts	614.9	673.1	623.3	639.6	681.4	680.2	691.1	719.2
Income taxes	598.1	653.7	605.5	622.2	661.3	659.6	671.5	698.7
Estate and gift taxes	14.8	17.3	15.7	15.2	18.0	18.5	17.4	18.4
Nontaxes	2.0	2.2	2.2	2.2	2.2	2.2	2.2	2.1
Corporate profits tax accruals ....	184.3	196.2	184.3	196.4	199.0	196.5	192.8	206.9
Federal Reserve banks	23.1	22.9	22.9	22.7	23.0	22.8	23.2	24.0
Other	161.1	173.2	161.3	173.7	176.0	173.7	169.6	183.0
Indirect business tax and nontax accruals	91.2	90.5	91.3	84.4	83.2	85.7	108.7	86.2
Excise taxes	56.5	52.2	57.7	51.1	50.2	51.4	56.0	53.0
Customs duties	19.5	20.3	19.6	20.1	19.4	20.7	20.9	20.5
Nontaxes	15.2	18.1	13.9	13.3	13.5	13.6	31.8	12.6
Contributions for social insurance	588.0	615.2	595.9	602.6	612.0	619.4	626.7	641.6
<b>Current expenditures</b> .....	<b>1,640.1</b>	<b>1,702.1</b>	<b>1,649.3</b>	<b>1,678.3</b>	<b>1,702.3</b>	<b>1,702.6</b>	<b>1,725.2</b>	<b>1,735.8</b>
Consumption expenditures	453.8	459.0	451.4	453.6	463.5	461.3	457.7	462.8
Transfer payments (net)	719.9	764.2	730.9	756.2	757.9	762.9	779.8	786.7
To persons	708.4	747.7	719.3	737.2	746.0	751.2	756.6	776.6
To the rest of the world (net)	11.5	16.4	11.6	19.0	11.8	11.7	23.3	10.1
Grants-in-aid to State and local governments	206.1	214.6	203.3	207.6	219.3	214.5	216.8	219.4
Net interest paid	229.1	233.4	233.9	230.5	230.8	233.7	238.8	235.2
Interest paid	254.0	258.0	258.9	255.9	255.8	258.5	261.8	257.8
To persons and business	192.7	186.7	194.2	191.3	188.5	184.5	182.4	173.0
To the rest of the world	61.3	71.3	64.7	64.7	67.3	74.0	79.4	84.8
Less: Interest received by government	24.9	24.6	25.0	25.4	25.0	24.8	23.0	22.6
Subsidies less current surplus of government enterprises	31.3	30.9	29.9	30.4	30.8	30.3	32.0	31.5
Subsidies	33.1	31.7	31.3	31.3	31.4	31.7	32.4	32.6
Less: Current surplus of government enterprises	1.8	.8	1.4	.9	.6	1.4	.4	1.0
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b>	<b>-161.7</b>	<b>-127.1</b>	<b>-154.5</b>	<b>-155.2</b>	<b>-126.7</b>	<b>-120.8</b>	<b>-105.9</b>	<b>-81.8</b>
Social insurance funds	59.5	57.2	60.7	53.0	55.2	59.1	61.2	60.8
Other	-221.2	-184.3	-215.2	-208.3	-181.9	-179.9	-167.1	-142.6

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
				IV	I	II	III	
<b>Receipts</b> .....	<b>996.1</b>	<b>1,044.0</b>	<b>1,007.1</b>	<b>1,023.0</b>	<b>1,045.7</b>	<b>1,047.6</b>	<b>1,059.8</b>	<b>1,076.9</b>
Personal tax and nontax receipts	179.4	190.8	183.8	185.3	189.2	192.3	196.2	199.9
Income taxes	133.5	142.9	137.3	138.1	141.7	144.2	147.3	150.4
Nontaxes	23.9	24.7	24.1	24.4	24.5	24.8	25.2	25.4
Other	22.0	23.2	22.4	22.8	23.0	23.3	23.7	24.0
Corporate profits tax accruals ....	34.4	36.8	34.4	36.9	37.4	36.9	36.1	38.8
Indirect business tax and nontax accruals	504.3	527.3	512.8	519.7	525.5	528.9	535.2	542.5
Sales taxes	238.3	249.3	241.8	245.9	248.8	249.5	252.9	257.8
Property taxes	216.3	225.5	220.2	222.2	224.6	226.5	228.8	230.6
Other	49.7	52.5	50.8	51.6	52.2	52.9	53.6	54.1
Contributions for social insurance	71.9	74.5	72.8	73.4	74.2	74.9	75.5	76.3
Federal grants-in-aid	206.1	214.6	203.3	207.6	219.3	214.5	216.8	219.4
<b>Current expenditures</b> .....	<b>901.1</b>	<b>951.0</b>	<b>919.0</b>	<b>932.0</b>	<b>944.7</b>	<b>958.4</b>	<b>968.9</b>	<b>981.6</b>
Consumption expenditures	682.6	714.0	691.9	701.3	710.2	719.3	725.3	733.0
Transfer payments to persons ...	291.6	308.9	299.4	302.9	306.6	310.9	315.3	320.4
Net interest paid	-47.4	-44.9	-46.4	-45.7	-45.1	-44.6	-44.1	-43.7
Interest paid	64.0	63.8	63.9	63.9	63.8	63.8	63.7	63.7
Less: Interest received by government	111.4	108.7	110.3	109.6	109.0	108.4	107.9	107.4
Less: Dividends received by government	12.6	13.7	13.0	13.3	13.7	13.7	13.9	14.2
Subsidies less current surplus of government enterprises	-13.1	-13.4	-13.0	-13.1	-13.3	-13.4	-13.7	-13.9
Subsidies	.4	.4	.4	.4	.4	.4	.4	.4
Less: Current surplus of government enterprises	13.5	13.7	13.4	13.5	13.6	13.8	14.1	14.2
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
<b>Current surplus or deficit (-), national income and product accounts</b>	<b>95.0</b>	<b>93.0</b>	<b>88.1</b>	<b>91.0</b>	<b>101.0</b>	<b>89.2</b>	<b>90.9</b>	<b>95.3</b>
Social insurance funds	58.2	55.6	57.6	56.8	56.4	55.3	54.0	52.9
Other	36.8	37.4	30.5	34.1	44.6	33.8	36.9	42.4

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					1997
			1996					
			IV	I	II	III	IV	
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,358.3</b>	<b>1,406.4</b>	<b>1,363.4</b>	<b>1,383.7</b>	<b>1,408.8</b>	<b>1,414.8</b>	<b>1,418.3</b>	<b>1,429.9</b>
<b>Federal</b> .....	<b>516.6</b>	<b>523.1</b>	<b>507.7</b>	<b>518.6</b>	<b>529.6</b>	<b>525.5</b>	<b>518.5</b>	<b>520.5</b>
<b>National defense</b> .....	<b>345.5</b>	<b>347.1</b>	<b>337.1</b>	<b>343.9</b>	<b>353.7</b>	<b>348.8</b>	<b>341.9</b>	<b>336.5</b>
Consumption expenditures .....	302.3	303.9	300.1	298.7	307.4	304.7	304.7	302.5
Durable goods <sup>2</sup> .....	20.8	20.7	18.9	19.1	22.1	22.9	18.8	19.8
Nondurable goods .....	6.2	7.9	5.7	7.7	8.3	8.5	7.2	7.6
Services .....	275.2	275.2	275.5	271.9	276.9	273.4	278.7	275.1
Compensation of general government employees, except force-account construction <sup>3</sup> .....	130.6	129.4	129.2	130.8	129.9	129.3	127.9	130.1
Consumption of general government fixed capital <sup>4</sup> .....	60.5	58.9	60.3	59.6	59.1	58.7	58.2	58.4
Other services .....	84.1	86.9	86.0	81.5	87.9	85.4	92.7	86.6
Gross investment .....	43.3	43.2	37.0	45.2	46.3	44.1	37.2	34.1
Structures .....	5.3	5.0	5.3	5.0	5.1	5.1	4.9	4.6
Equipment .....	37.9	38.1	31.7	40.1	41.2	39.0	32.2	29.5
<b>Nondefense</b> .....	<b>171.0</b>	<b>176.0</b>	<b>170.6</b>	<b>174.7</b>	<b>175.8</b>	<b>176.7</b>	<b>176.7</b>	<b>184.0</b>
Consumption expenditures .....	151.5	155.2	151.3	154.9	156.1	156.6	153.0	160.4
Durable goods <sup>2</sup> .....	.8	1.0	.7	.9	1.0	1.2	1.0	.9
Nondurable goods .....	7.6	7.2	7.6	7.8	7.3	7.0	6.8	7.8
Commodity Credit Corporation inventory change ...	-2	-3	-1	-1	-5	-5	-3	0
Other nondurables .....	7.8	7.6	7.6	7.9	7.8	7.5	7.1	7.8
Services .....	143.2	146.9	143.1	146.3	147.8	148.4	145.2	151.6
Compensation of general government employees, except force-account construction <sup>3</sup> .....	76.4	77.7	76.3	77.7	77.9	77.6	77.4	79.9
Consumption of general government fixed capital <sup>4</sup> .....	10.7	10.9	10.8	10.9	10.8	10.9	11.0	11.1
Other services .....	56.1	58.4	55.9	57.7	59.0	59.8	56.9	60.7
Gross investment .....	19.5	20.8	19.3	19.8	19.7	20.1	23.7	23.6
Structures .....	10.1	9.9	9.9	9.7	10.0	9.6	10.4	10.0
Equipment .....	9.4	10.9	9.4	10.1	9.7	10.5	13.2	13.6
<b>State and local</b> .....	<b>841.7</b>	<b>883.3</b>	<b>855.7</b>	<b>865.1</b>	<b>879.2</b>	<b>889.3</b>	<b>899.8</b>	<b>909.4</b>
Consumption expenditures .....	682.6	714.0	691.9	701.3	710.2	719.3	725.3	733.0
Durable goods <sup>2</sup> .....	14.7	15.5	15.2	15.3	15.4	15.6	15.7	15.8
Nondurable goods .....	72.8	78.3	73.6	76.1	78.3	78.4	80.4	81.3
Services .....	595.1	620.2	603.2	609.9	616.5	625.3	629.1	635.9
Compensation of general government employees, except force-account construction <sup>3</sup> .....	516.2	536.5	522.9	528.1	533.6	540.7	543.6	548.9
Consumption of general government fixed capital <sup>4</sup> .....	54.2	57.0	55.3	55.9	56.5	57.4	58.0	58.8
Other services .....	24.7	26.7	25.0	25.9	26.3	27.3	27.5	28.2
Gross investment .....	159.1	169.3	163.8	163.8	169.1	170.0	174.5	176.4
Structures .....	130.0	138.9	134.0	133.8	138.7	139.4	143.6	145.2
Equipment .....	29.1	30.5	29.7	30.0	30.3	30.6	30.9	31.2
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	727.3	747.9	732.6	740.6	745.8	751.9	753.3	763.3
Federal .....	207.1	207.2	205.6	208.5	207.9	207.0	205.3	210.0
State and local .....	520.2	540.7	526.9	532.1	537.9	544.9	548.0	553.3

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

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

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

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

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

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					1997
			1996					
			IV	I	II	III	IV	
<b>Government consumption expenditures and gross investment<sup>1</sup></b> .....	<b>1,260.2</b>	<b>1,270.6</b>	<b>1,249.6</b>	<b>1,254.7</b>	<b>1,278.2</b>	<b>1,276.1</b>	<b>1,273.4</b>	<b>1,273.6</b>
<b>Federal</b> .....	<b>472.3</b>	<b>467.1</b>	<b>456.2</b>	<b>462.9</b>	<b>473.4</b>	<b>469.3</b>	<b>462.9</b>	<b>459.3</b>
<b>National defense</b> .....	<b>319.6</b>	<b>313.9</b>	<b>308.8</b>	<b>311.9</b>	<b>319.4</b>	<b>314.9</b>	<b>309.4</b>	<b>301.3</b>
Consumption expenditures .....	280.1	275.7	275.1	271.6	279.6	276.5	275.3	270.2
Durable goods <sup>2</sup> .....	20.5	20.2	18.6	18.7	21.5	22.3	18.4	19.3
Nondurable goods .....	6.2	7.3	5.5	7.3	7.7	7.7	6.4	6.8
Services .....	253.1	248.0	250.5	245.4	250.2	246.4	250.2	243.8
Compensation of general government employees, except force-account construction <sup>3</sup> .....	120.9	115.7	117.5	116.6	116.5	115.8	113.9	113.0
Consumption of general government fixed capital <sup>4</sup> .....	52.2	51.0	51.8	51.6	51.0	50.8	50.7	50.6
Other services .....	79.9	81.4	81.2	77.1	82.8	79.8	85.8	80.3
Gross investment .....	39.6	38.2	33.8	40.3	39.9	38.5	34.2	31.3
Structures .....	4.6	4.2	4.5	4.3	4.3	4.2	4.1	3.8
Equipment .....	35.0	34.0	29.2	36.0	35.6	34.3	30.1	27.4
<b>Nondefense</b> .....	<b>152.3</b>	<b>152.8</b>	<b>147.0</b>	<b>150.6</b>	<b>153.7</b>	<b>153.9</b>	<b>153.1</b>	<b>157.4</b>
Consumption expenditures .....	133.5	132.8	128.6	131.6	134.7	134.4	130.5	134.8
Durable goods <sup>2</sup> .....	.9	1.2	.8	1.0	1.2	1.3	1.2	1.2
Nondurable goods .....	6.8	6.5	6.8	7.0	6.5	6.3	6.1	7.0
Commodity Credit Corporation inventory change ...	-2	-3	-1	-1	-4	-4	-2	0
Other nondurables .....	7.1	6.7	6.9	7.0	6.9	6.6	6.4	7.0
Services .....	125.7	125.2	121.0	123.7	126.9	126.8	123.2	126.6
Compensation of general government employees, except force-account construction <sup>3</sup> .....	62.9	61.2	58.9	60.0	62.3	61.7	60.8	61.1
Consumption of general government fixed capital <sup>4</sup> .....	10.2	10.3	10.3	10.3	10.3	10.3	10.4	10.5
Other services .....	53.2	54.4	52.5	54.2	55.1	55.6	52.6	55.8
Gross investment .....	18.7	20.0	18.4	18.9	18.9	19.4	22.8	22.8
Structures .....	9.3	8.9	8.9	8.8	9.0	8.5	9.2	8.7
Equipment .....	9.5	11.2	9.5	10.2	9.9	11.0	13.8	14.3
<b>State and local</b> .....	<b>788.6</b>	<b>804.3</b>	<b>794.4</b>	<b>792.6</b>	<b>805.5</b>	<b>807.7</b>	<b>811.4</b>	<b>815.3</b>
Consumption expenditures .....	639.1	649.0	642.1	640.9	649.7	652.4	653.2	656.5
Durable goods <sup>2</sup> .....	14.1	14.7	14.3	14.4	14.6	14.7	14.9	15.0
Nondurable goods .....	69.2	72.0	70.2	70.9	71.6	72.3	73.0	73.8
Services .....	556.0	562.5	557.7	555.7	563.6	565.5	565.4	567.9
Compensation of general government employees, except force-account construction <sup>3</sup> .....	476.4	479.9	477.1	473.8	481.3	482.7	481.8	483.2
Consumption of general government fixed capital <sup>4</sup> .....	51.7	53.3	52.3	52.7	53.1	53.5	53.9	54.3
Other services .....	28.1	29.9	28.7	29.8	29.8	29.7	30.3	31.1
Gross investment .....	149.4	155.3	152.3	151.7	155.8	155.3	158.3	158.9
Structures .....	121.1	125.6	123.4	122.5	126.3	125.5	128.1	128.4
Equipment .....	28.4	29.7	28.9	29.2	29.5	29.9	30.2	30.5
Residual .....	-1.0	-1.9	-1.3	-1.6	-1.7	-1.7	-2.4	-2.5
<b>Addenda:</b>								
Compensation of general government employees <sup>3</sup> .....	663.7	660.3	656.7	653.6	663.6	663.8	660.1	661.0
Federal .....	184.1	177.2	176.5	176.8	179.2	177.9	175.1	174.6
State and local .....	480.0	483.7	480.8	477.4	485.0	486.5	485.7	487.1

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

See footnotes to table 3.7B.



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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>345.5</b>	<b>347.1</b>	<b>337.1</b>	<b>343.9</b>	<b>353.7</b>	<b>348.8</b>	<b>341.9</b>	<b>336.5</b>
<b>Consumption expenditures</b> .....	<b>302.3</b>	<b>303.9</b>	<b>300.1</b>	<b>298.7</b>	<b>307.4</b>	<b>304.7</b>	<b>304.7</b>	<b>302.5</b>
<b>Durable goods<sup>2</sup></b> .....	<b>20.8</b>	<b>20.7</b>	<b>18.9</b>	<b>19.1</b>	<b>22.1</b>	<b>22.9</b>	<b>18.8</b>	<b>19.8</b>
Aircraft .....	8.6	8.9	8.0	8.0	9.5	9.8	8.3	9.0
Missiles .....	3.2	3.1	2.8	2.9	3.2	3.6	2.7	2.7
Ships .....	1.2	.8	.8	.7	.9	1.3	.5	1.0
Vehicles .....	1.1	.9	.8	1.0	1.0	1.0	.8	.8
Electronics .....	2.5	2.6	2.2	2.3	2.9	2.9	2.3	2.5
Other durable goods .....	4.4	4.3	4.1	4.2	4.7	4.3	4.1	3.8
<b>Nondurable goods</b> .....	<b>6.2</b>	<b>7.9</b>	<b>5.7</b>	<b>7.7</b>	<b>8.3</b>	<b>8.5</b>	<b>7.2</b>	<b>7.6</b>
Petroleum products .....	2.7	3.4	2.4	3.2	3.5	4.1	3.0	3.1
Ammunition .....	1.2	1.1	.9	1.2	1.5	1.1	.7	1.5
Other nondurable goods .....	2.4	3.4	2.4	3.3	3.4	3.3	3.6	3.0
<b>Services</b> .....	<b>275.2</b>	<b>275.2</b>	<b>275.5</b>	<b>271.9</b>	<b>276.9</b>	<b>273.4</b>	<b>278.7</b>	<b>275.1</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	130.6	129.4	129.2	130.8	129.3	129.3	127.9	130.1
Military .....	80.1	78.4	78.3	79.1	78.4	78.1	77.8	79.3
Civilian .....	50.5	51.1	51.0	51.7	51.5	51.1	50.1	50.8
Consumption of general government fixed capital <sup>4</sup> .....	60.5	58.9	60.3	59.6	59.1	58.7	58.2	58.4
Other services .....	84.1	86.9	86.0	81.5	87.9	85.4	92.7	86.6
Research and development .....	22.9	26.9	25.6	25.9	28.1	26.4	27.0	25.3
Installation support .....	26.8	25.9	26.3	24.2	26.4	25.5	27.5	26.4
Weapons support .....	8.4	7.7	7.9	7.3	7.7	7.3	8.4	7.6
Personnel support .....	19.4	19.4	19.3	18.0	19.0	19.1	21.5	20.4
Transportation of material .....	4.2	4.8	4.6	4.9	5.0	4.7	4.8	4.5
Travel of persons .....	5.3	4.6	5.0	4.2	4.9	4.7	4.8	4.4
Other .....	-2.7	-2.4	-2.7	-3.0	-3.1	-2.3	-1.4	-2.0
<b>Gross investment</b> .....	<b>43.3</b>	<b>43.2</b>	<b>37.0</b>	<b>45.2</b>	<b>46.3</b>	<b>44.1</b>	<b>37.2</b>	<b>34.1</b>
<b>Structures</b> .....	<b>5.3</b>	<b>5.0</b>	<b>5.3</b>	<b>5.0</b>	<b>5.1</b>	<b>5.1</b>	<b>4.9</b>	<b>4.6</b>
<b>Equipment</b> .....	<b>37.9</b>	<b>38.1</b>	<b>31.7</b>	<b>40.1</b>	<b>41.2</b>	<b>39.0</b>	<b>32.2</b>	<b>29.5</b>
Aircraft .....	8.2	10.2	4.9	12.7	12.4	11.2	4.5	4.1
Missiles .....	4.8	3.8	3.6	4.0	3.8	3.9	3.6	3.3
Ships .....	8.0	6.8	7.2	7.0	7.2	6.5	6.3	5.8
Vehicles .....	.9	.8	.8	.9	.9	.8	.6	.9
Electronics .....	3.5	3.7	3.3	3.1	3.8	4.3	3.7	3.6
Other equipment .....	12.5	12.9	12.1	12.5	13.1	12.4	13.5	11.7
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	130.6	129.5	129.2	130.8	129.9	129.3	127.9	130.1

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

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>National defense consumption expenditures and gross investment<sup>1</sup></b> .....	<b>319.6</b>	<b>313.9</b>	<b>308.8</b>	<b>311.9</b>	<b>319.4</b>	<b>314.9</b>	<b>309.4</b>	<b>301.3</b>
<b>Consumption expenditures</b> .....	<b>280.1</b>	<b>275.7</b>	<b>275.1</b>	<b>271.6</b>	<b>279.6</b>	<b>276.5</b>	<b>275.3</b>	<b>270.2</b>
<b>Durable goods<sup>2</sup></b> .....	<b>20.5</b>	<b>20.2</b>	<b>18.6</b>	<b>18.7</b>	<b>21.5</b>	<b>22.3</b>	<b>18.4</b>	<b>19.3</b>
Aircraft .....	8.3	8.6	7.8	7.7	9.1	9.5	8.0	8.7
Missiles .....	3.4	3.3	3.2	3.1	3.5	3.9	2.9	2.8
Ships .....	1.1	.8	.8	.6	.8	1.2	.5	.9
Vehicles .....	1.0	.9	.8	1.0	.9	.9	.7	.7
Electronics .....	2.5	2.7	2.2	2.3	2.9	3.0	2.4	2.6
Other durable goods .....	4.2	4.0	3.9	3.9	4.3	3.9	3.8	3.5
<b>Nondurable goods</b> .....	<b>6.2</b>	<b>7.3</b>	<b>5.5</b>	<b>7.3</b>	<b>7.7</b>	<b>7.7</b>	<b>6.4</b>	<b>6.8</b>
Petroleum products .....	3.0	3.1	2.5	3.2	3.3	3.7	2.4	2.6
Ammunition .....	1.1	1.0	.8	1.1	1.2	1.0	.6	1.3
Other nondurable goods .....	2.2	3.2	2.2	3.1	3.3	3.2	3.4	2.8
<b>Services</b> .....	<b>253.1</b>	<b>248.0</b>	<b>250.5</b>	<b>245.4</b>	<b>250.2</b>	<b>246.4</b>	<b>250.2</b>	<b>243.8</b>
Compensation of general government employees, except force-account construction <sup>3</sup> .....	120.9	115.7	117.5	116.6	116.5	115.8	113.9	113.0
Military .....	78.3	75.4	76.8	76.1	75.4	75.2	74.6	74.1
Civilian .....	42.6	40.4	40.8	40.5	41.1	40.6	39.4	39.0
Consumption of general government fixed capital <sup>4</sup> .....	52.2	51.0	51.8	51.6	51.0	50.8	50.7	50.6
Other services .....	79.9	81.4	81.2	77.1	82.8	79.8	85.8	80.3
Research and development .....	22.5	26.6	25.3	25.6	27.9	26.2	26.8	25.1
Installation support .....	24.6	23.5	24.0	22.2	24.1	23.1	24.7	23.9
Weapons support .....	7.9	7.0	7.4	6.8	7.1	6.6	7.6	6.7
Personnel support .....	18.1	17.4	17.8	16.6	17.2	17.0	18.8	17.9
Transportation of material .....	4.2	4.8	4.6	4.9	5.0	4.7	4.8	4.5
Travel of persons .....	5.0	4.3	4.7	3.9	4.5	4.4	4.3	3.8
Other .....	-2.5	-2.1	-2.5	-2.7	-2.7	-2.0	-1.2	-1.6
<b>Gross investment</b> .....	<b>39.6</b>	<b>38.2</b>	<b>33.8</b>	<b>40.3</b>	<b>39.9</b>	<b>38.5</b>	<b>34.2</b>	<b>31.3</b>
<b>Structures</b> .....	<b>4.6</b>	<b>4.2</b>	<b>4.5</b>	<b>4.3</b>	<b>4.3</b>	<b>4.2</b>	<b>4.1</b>	<b>3.8</b>
<b>Equipment</b> .....	<b>35.0</b>	<b>34.0</b>	<b>29.2</b>	<b>36.0</b>	<b>35.6</b>	<b>34.3</b>	<b>30.1</b>	<b>27.4</b>
Aircraft .....	6.6	7.2	4.0	9.4	8.0	7.4	3.9	3.4
Missiles .....	4.8	4.0	3.5	4.1	4.0	4.2	3.8	3.3
Ships .....	7.1	6.0	6.3	6.2	6.4	5.8	5.6	5.2
Vehicles .....	.8	.7	.7	.8	.7	.7	.6	.8
Electronics .....	3.9	4.4	3.7	3.5	4.4	5.2	4.6	4.7
Other equipment .....	11.9	11.8	11.4	11.6	12.0	11.2	12.3	10.6
Residual .....	.2	-.3	-.2	.5	-.3	-.7	-.7	-.4
<b>Addendum:</b>								
Compensation of general government employees <sup>3</sup> .....	120.9	115.7	117.5	116.6	116.5	115.8	113.9	113.0

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 line in the addendum.

See footnotes to table 3.10.

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.

## 4. Foreign Transactions

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996				1997
			IV	I	II	III	IV	I	
<b>Receipts from the rest of the world</b> .....	<b>1,015.6</b>	<b>1,083.6</b>	<b>1,050.3</b>	<b>1,059.9</b>	<b>1,073.9</b>	<b>1,070.7</b>	<b>1,129.8</b>	<b>1,150.9</b>	
Exports of goods and services ...	807.4	855.2	837.0	839.5	850.0	844.3	887.0	904.8	
Goods <sup>1</sup> .....	581.4	614.9	604.5	603.6	610.4	605.4	640.2	652.8	
Durable .....	393.0	419.5	409.8	408.3	417.3	413.6	438.9	452.7	
Nondurable .....	188.5	195.4	194.7	195.3	193.1	191.8	201.3	200.1	
Services <sup>1</sup> .....	225.9	240.3	232.5	235.9	239.7	239.0	246.8	252.0	
Receipts of factor income .....	208.3	228.4	213.4	220.4	223.9	226.4	242.9	246.1	
Capital grants received by the United States (net) .....	0	0	0	0	0	0	0	0	
<b>Payments to the rest of the world</b> .....	<b>1,015.6</b>	<b>1,083.6</b>	<b>1,050.3</b>	<b>1,059.9</b>	<b>1,073.9</b>	<b>1,070.7</b>	<b>1,129.8</b>	<b>1,150.9</b>	
Imports of goods and services ...	902.0	953.9	904.2	925.8	949.2	964.5	976.0	1,011.5	
Goods <sup>1</sup> .....	757.0	802.2	759.0	776.7	798.2	812.1	821.6	853.8	
Durable .....	510.9	533.0	514.8	524.8	529.4	539.4	538.5	562.9	
Nondurable .....	246.0	269.1	244.2	251.9	268.8	272.7	283.1	290.9	
Services <sup>1</sup> .....	145.1	151.7	145.2	149.2	151.0	152.5	154.4	157.8	
Payments of factor income .....	215.3	237.3	219.7	220.6	231.4	243.8	253.5	264.5	
Transfer payments (net) .....	34.6	41.9	36.6	43.3	37.4	36.9	49.8	37.2	
From persons (net) .....	14.9	16.3	16.5	15.7	16.2	16.2	17.1	17.1	
From government (net) .....	11.5	16.4	11.6	19.0	11.8	11.7	23.3	10.1	
From business .....	8.2	9.2	8.5	8.6	9.4	9.1	9.5	9.9	
Net foreign investment .....	-136.3	-149.5	-110.2	-129.9	-144.2	-174.6	-149.4	-162.3	

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

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996				1997
			IV	I	II	III	IV	I	
<b>Exports of goods and services</b> .....	<b>775.4</b>	<b>825.9</b>	<b>803.1</b>	<b>806.7</b>	<b>817.9</b>	<b>816.1</b>	<b>862.9</b>	<b>886.0</b>	
Goods <sup>1</sup> .....	565.9	608.8	588.8	590.9	600.6	601.1	642.6	662.3	
Durable .....	403.2	442.4	422.3	424.0	437.9	439.0	468.8	489.9	
Nondurable .....	163.7	168.8	167.9	168.4	165.3	164.8	176.6	176.3	
Services <sup>1</sup> .....	210.4	218.2	215.3	216.7	218.3	216.1	221.7	225.3	
<b>Receipts of factor income</b> .....	<b>194.2</b>	<b>209.2</b>	<b>197.6</b>	<b>203.2</b>	<b>205.4</b>	<b>207.0</b>	<b>221.0</b>	<b>223.1</b>	
<b>Imports of goods and services</b> .....	<b>883.0</b>	<b>939.5</b>	<b>888.0</b>	<b>910.7</b>	<b>932.6</b>	<b>953.5</b>	<b>961.3</b>	<b>1,012.9</b>	
Goods <sup>1</sup> .....	744.7	796.3	750.0	768.4	789.9	810.0	817.0	863.8	
Durable .....	507.1	547.7	514.0	529.7	542.1	556.9	561.9	599.4	
Nondurable .....	237.2	248.5	235.8	238.5	247.7	253.0	255.0	264.3	
Services <sup>1</sup> .....	138.8	143.8	138.5	142.8	143.2	144.1	145.0	149.9	
<b>Payments of factor income</b> .....	<b>199.7</b>	<b>215.9</b>	<b>202.4</b>	<b>202.3</b>	<b>211.1</b>	<b>221.4</b>	<b>229.0</b>	<b>237.9</b>	

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

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



## 5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996				1997
			IV	I	II	III	IV	I	
<b>Gross saving</b> .....	<b>1,152.3</b>	<b>1,275.9</b>	<b>1,220.9</b>	<b>1,218.4</b>	<b>1,245.0</b>	<b>1,314.6</b>	<b>1,325.7</b>	<b>1,377.3</b>	
<b>Gross private saving</b> .....	<b>1,072.3</b>	<b>1,161.0</b>	<b>1,139.1</b>	<b>1,134.3</b>	<b>1,122.1</b>	<b>1,196.7</b>	<b>1,190.6</b>	<b>1,212.5</b>	
Personal saving .....	246.6	271.6	278.4	261.5	238.3	296.6	290.2	276.7	
Undistributed corporate profits with inventory valuation and capital consumption adjustments .....	158.7	192.9	174.9	187.9	192.6	198.6	192.5	216.9	
Undistributed profits .....	152.8	162.6	150.8	168.9	165.1	156.9	159.5	172.4	
Inventory valuation adjustment .....	-28.1	-8.9	-8.8	-17.4	-11.0	2.0	-9.2	0	
Capital consumption adjustment .....	34.0	39.2	32.9	36.4	38.6	39.7	42.2	44.6	
Corporate consumption of fixed capital .....	435.9	457.9	447.1	449.6	454.7	461.1	466.1	471.2	
Noncorporate consumption of fixed capital .....	228.5	238.6	237.9	233.5	236.5	240.5	243.7	245.8	
Wage accruals less disbursements .....	2.7	0	.9	1.9	0	0	-1.9	1.9	
<b>Gross government saving</b> .....	<b>80.0</b>	<b>115.0</b>	<b>81.7</b>	<b>84.1</b>	<b>122.9</b>	<b>117.8</b>	<b>135.0</b>	<b>164.8</b>	
Federal .....	-87.8	-54.6	-80.7	-82.0	-54.1	-48.4	-34.0	-9.6	
Consumption of fixed capital .....	73.8	72.5	73.8	73.2	72.6	72.3	71.9	72.2	
Current surplus or deficit (-), national income and product accounts .....	-161.7	-127.1	-154.5	-155.2	-126.7	-120.8	-105.9	-81.8	
State and local .....	167.9	169.6	162.4	166.1	177.0	166.3	169.0	174.4	
Consumption of fixed capital .....	72.9	76.6	74.3	75.1	76.0	77.1	78.1	79.1	
Current surplus or deficit (-), national income and product accounts .....	95.0	93.0	88.1	91.0	101.0	89.2	90.9	95.3	
<b>Capital grants received by the United States (net)</b> .....	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Gross investment</b> .....	<b>1,150.9</b>	<b>1,200.8</b>	<b>1,173.9</b>	<b>1,167.9</b>	<b>1,187.0</b>	<b>1,215.9</b>	<b>1,232.5</b>	<b>1,279.0</b>	
Gross private domestic investment .....	1,065.3	1,117.0	1,064.0	1,068.9	1,096.0	1,156.2	1,146.6	1,207.3	
Gross government investment .....	221.9	233.3	220.1	228.8	235.1	234.2	235.3	234.1	
Net foreign investment .....	-136.3	-149.5	-110.2	-129.9	-144.2	-174.6	-149.4	-162.3	
<b>Statistical discrepancy</b> .....	<b>-1.5</b>	<b>-75.1</b>	<b>-47.0</b>	<b>-50.6</b>	<b>-58.1</b>	<b>-98.7</b>	<b>-93.2</b>	<b>-98.2</b>	
<b>Addendum:</b>									
Gross saving as a percentage of gross national product .....	15.9	16.9	16.6	16.4	16.5	17.3	17.2	17.5	

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996				1997
			IV	I	II	III	IV	I	
<b>Private fixed investment</b> .....	<b>1,028.2</b>	<b>1,101.5</b>	<b>1,046.2</b>	<b>1,070.7</b>	<b>1,088.0</b>	<b>1,119.6</b>	<b>1,127.8</b>	<b>1,149.9</b>	
<b>Nonresidential</b> .....	<b>738.5</b>	<b>791.1</b>	<b>749.7</b>	<b>769.0</b>	<b>773.8</b>	<b>807.0</b>	<b>814.5</b>	<b>831.4</b>	
<b>Structures</b> .....	<b>199.7</b>	<b>214.3</b>	<b>204.0</b>	<b>208.4</b>	<b>207.4</b>	<b>213.5</b>	<b>227.8</b>	<b>232.5</b>	
Nonresidential buildings, including farm .....	142.0	152.0	145.8	147.3	146.2	151.1	163.5	167.7	
Utilities .....	38.5	41.6	40.2	40.9	41.5	41.3	42.9	42.0	
Mining exploration, shafts, and wells .....	12.0	14.3	11.4	13.9	14.1	15.0	14.4	15.3	
Other structures .....	7.1	6.3	6.6	6.4	5.7	6.1	7.1	7.5	
<b>Producers' durable equipment</b> .....	<b>538.8</b>	<b>576.8</b>	<b>545.7</b>	<b>560.6</b>	<b>566.3</b>	<b>593.5</b>	<b>586.7</b>	<b>598.9</b>	
Information processing and related equipment .....	183.2	206.0	191.8	198.2	200.8	212.2	212.6	216.9	
Computers and peripheral equipment <sup>1</sup> .....	63.6	76.9	69.7	73.7	74.2	79.3	80.6	80.7	
Other .....	119.6	129.0	122.0	124.5	126.6	132.9	132.0	136.1	
Industrial equipment .....	124.5	128.9	124.9	127.9	131.2	128.7	128.0	129.0	
Transportation and related equipment .....	124.9	129.5	123.0	125.3	123.7	137.7	131.5	134.1	
Other .....	106.2	112.4	106.1	109.2	110.7	114.9	114.7	118.9	
<b>Residential</b> .....	<b>289.8</b>	<b>310.5</b>	<b>296.5</b>	<b>301.7</b>	<b>314.2</b>	<b>312.6</b>	<b>313.3</b>	<b>318.6</b>	
<b>Structures</b> .....	<b>282.5</b>	<b>303.0</b>	<b>289.2</b>	<b>294.4</b>	<b>306.7</b>	<b>305.1</b>	<b>305.7</b>	<b>310.7</b>	
Single family .....	144.5	155.2	147.0	150.6	156.8	157.2	156.1	157.4	
Multifamily .....	18.6	20.6	19.6	20.3	22.3	19.1	20.6	22.8	
Other structures .....	119.4	127.2	122.6	123.5	127.7	128.8	128.9	130.5	
<b>Producers' durable equipment</b> .....	<b>7.2</b>	<b>7.5</b>	<b>7.3</b>	<b>7.3</b>	<b>7.5</b>	<b>7.5</b>	<b>7.6</b>	<b>7.9</b>	

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates						
			1995		1996				1997
			IV	I	II	III	IV	I	
<b>Private fixed investment</b> .....	<b>975.9</b>	<b>1,042.1</b>	<b>988.5</b>	<b>1,013.3</b>	<b>1,031.1</b>	<b>1,057.5</b>	<b>1,066.6</b>	<b>1,092.2</b>	
<b>Nonresidential</b> .....	<b>714.3</b>	<b>766.8</b>	<b>723.3</b>	<b>743.5</b>	<b>750.5</b>	<b>781.4</b>	<b>792.0</b>	<b>813.8</b>	
<b>Structures</b> .....	<b>181.1</b>	<b>190.0</b>	<b>183.2</b>	<b>186.6</b>	<b>184.9</b>	<b>188.6</b>	<b>199.8</b>	<b>202.9</b>	
Nonresidential buildings, including farm .....	127.9	134.2	130.3	131.4	129.7	133.0	142.8	146.1	
Utilities .....	35.1	36.7	36.0	36.4	36.8	36.4	37.4	36.4	
Mining exploration, shafts, and wells .....	11.2	13.0	10.5	12.8	12.9	13.5	12.9	13.5	
Other structures .....	6.8	5.8	6.2	5.9	5.3	5.6	6.4	6.8	
<b>Producers' durable equipment</b> .....	<b>534.5</b>	<b>578.6</b>	<b>541.4</b>	<b>558.3</b>	<b>567.5</b>	<b>595.0</b>	<b>593.7</b>	<b>612.6</b>	
Information processing and related equipment .....	201.1	241.9	214.4	225.5	234.1	250.5	257.4	269.8	
Computers and peripheral equipment <sup>1</sup> .....	91.5	132.8	105.6	117.2	126.3	138.9	148.9	159.9	
Other .....	114.2	122.0	116.2	118.1	119.7	125.5	124.9	128.3	
Industrial equipment .....	116.2	118.4	115.4	117.8	120.6	118.0	117.1	118.1	
Transportation and related equipment .....	118.1	120.0	115.4	117.5	114.9	126.5	121.1	123.4	
Other .....	100.8	103.6	99.4	101.5	102.6	105.7	104.8	109.0	
<b>Residential</b> .....	<b>262.8</b>	<b>276.7</b>	<b>266.3</b>	<b>271.1</b>	<b>281.5</b>	<b>277.8</b>	<b>276.6</b>	<b>280.6</b>	
<b>Structures</b> .....	<b>255.8</b>	<b>269.6</b>	<b>259.3</b>	<b>264.1</b>	<b>274.3</b>	<b>270.6</b>	<b>269.4</b>	<b>273.2</b>	
Single family .....	127.7	135.4	129.1	132.5	137.6	136.7	134.7	135.9	
Multifamily .....	17.6	19.3	18.5	19.2	21.0	17.9	19.1	21.2	
Other structures .....	110.9	115.5	112.4	113.0	116.3	116.6	116.2	116.8	
<b>Producers' durable equipment</b> .....	<b>7.0</b>	<b>7.1</b>	<b>7.0</b>	<b>7.0</b>	<b>7.2</b>	<b>7.2</b>	<b>7.2</b>	<b>7.4</b>	
<b>Residual</b> .....	<b>-9.1</b>	<b>-21.7</b>	<b>-13.5</b>	<b>-17.0</b>	<b>-19.8</b>	<b>-24.0</b>	<b>-26.9</b>	<b>-30.6</b>	

1. Includes new computers and peripheral equipment only.

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

Table 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>Change in business inventories ....</b>	<b>37.0</b>	<b>15.4</b>	<b>17.8</b>	<b>-1.7</b>	<b>8.0</b>	<b>36.6</b>	<b>18.8</b>	<b>57.3</b>
Farm .....	-2.6	-1.9	-2.1	-4.4	-3.3	1.2	-9	.6
Nonfarm .....	39.6	17.3	19.9	2.7	11.3	35.4	19.7	56.7
Change in book value .....	69.7	25.6	28.6	19.6	21.7	32.0	28.9	47.6
Inventory valuation adjustment .....	-30.1	-8.3	-8.7	-16.9	-10.4	3.4	-9.2	9.1
Manufacturing .....	12.7	6.0	11.9	12.6	-4.6	12.2	3.9	21.7
Durable goods .....	11.8	6.8	12.5	14.6	.5	12.0	0	11.5
Nondurable goods .....	.9	-7	-6	-2.0	-5.1	.2	3.9	10.2
Wholesale trade .....	15.2	4.6	4.5	6.7	7.3	-5.1	9.4	23.3
Durable goods .....	13.3	3.7	12.7	9.5	3.0	6.1	-3.9	14.3
Nondurable goods .....	1.9	.9	-8.2	-2.8	4.3	-11.3	13.3	9.0
Merchant wholesalers .....	13.6	4.2	3.4	4.0	6.6	-5.2	11.4	18.9
Durable goods .....	12.1	2.7	11.7	6.2	1.6	4.8	-2.1	12.4
Nondurable goods .....	1.5	1.5	-8.3	-2.2	4.9	-10.1	13.5	6.5
Nonmerchant wholesalers .....	1.5	.4	1.0	2.7	.8	.1	-2.0	4.4
Durable goods .....	1.2	1.0	.9	3.3	1.4	1.3	-1.8	1.9
Nondurable goods .....	.3	-7	.1	-6	-6	-1.2	-2	2.5
Retail trade .....	3.6	2.5	-7.8	-22.9	5.4	24.3	3.3	2.6
Durable goods .....	3.7	1.0	-4.1	-19.4	7.5	18.0	-2.0	2.6
Motor vehicle dealers .....	.9	-3.6	.4	-26.1	2.2	11.5	-2.2	-5.9
Other .....	2.9	4.7	-4.5	6.7	5.3	6.5	.3	8.5
Nondurable goods .....	-1	1.5	-3.7	-3.5	-2.1	6.3	5.3	0
Other .....	8.1	4.1	11.4	6.3	3.2	4.0	3.1	9.1
Durable goods .....	6.0	1.2	6.2	7.6	-1.1	-1.5	-2	0
Nondurable goods .....	2.1	2.9	5.2	-1.3	4.2	5.5	3.3	9.1

NOTE.—Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>Change in business inventories ....</b>	<b>32.7</b>	<b>13.6</b>	<b>13.7</b>	<b>-3.5</b>	<b>6.7</b>	<b>34.1</b>	<b>17.1</b>	<b>51.4</b>
Farm .....	-5.2	-4.0	-5.0	-7.0	-5.6	-8	-2.6	-1.2
Nonfarm .....	37.2	17.1	19.0	2.9	11.7	34.6	19.3	52.0
Manufacturing .....	11.8	6.0	11.2	12.0	-3.9	11.9	4.2	19.2
Durable goods .....	11.2	6.5	12.0	14.0	.5	11.5	.1	10.7
Nondurable goods .....	.8	-3	-6	-1.6	-4.2	.6	4.0	8.4
Wholesale trade .....	14.3	4.8	4.4	6.4	7.3	-3.6	9.1	21.7
Durable goods .....	12.7	3.5	12.1	9.0	2.8	6.0	-3.6	13.7
Nondurable goods .....	1.7	1.3	-7.4	-2.3	4.4	-9.0	12.2	8.0
Merchant wholesalers .....	12.8	4.4	3.5	3.8	6.5	-3.8	10.9	17.9
Durable goods .....	11.5	2.6	11.2	5.9	1.5	4.7	-1.9	11.8
Nondurable goods .....	1.4	1.8	-7.4	-1.8	4.8	-8.0	12.2	6.1
Nonmerchant wholesalers .....	1.4	.4	.9	2.6	.7	.2	-1.9	3.9
Durable goods .....	1.2	1.0	.9	3.1	1.3	1.3	-1.7	1.9
Nondurable goods .....	.3	-5	.1	-5	-5	-1.0	-1	2.0
Retail trade .....	3.5	2.3	-7.1	-21.7	5.2	22.7	2.9	2.4
Durable goods .....	3.5	1.0	-3.7	-17.9	6.9	16.9	-1.9	2.7
Motor vehicle dealers .....	.9	-3.3	.4	-23.6	2.0	10.6	-2.1	-5.1
Other .....	2.7	4.4	-4.2	6.3	5.0	6.2	.2	8.1
Nondurable goods .....	0	1.3	-3.4	-3.7	-1.8	5.8	4.8	-3
Other .....	7.6	4.0	10.6	6.1	3.1	3.6	3.1	8.6
Durable goods .....	5.3	1.1	5.5	6.7	-9	-1.3	-1	0
Nondurable goods .....	2.0	2.9	4.9	-1.0	4.1	5.1	3.3	8.8
Residual .....	.6	.1	-7	-3	.5	-6	1.0	.2

NOTE.—Chained (1992) dollar series for real change in business inventories are calculated as the period-to-period change in chained-dollar end-of-period inventories. Quarterly changes in end-of-period inventories are stated at annual rates. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines.

See note to table 5.10.

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1995	1996				1997
	IV	I	II	III	IV	I
<b>Inventories</b> <sup>1</sup>	<b>1,260.4</b>	<b>1,262.9</b>	<b>1,270.7</b>	<b>1,278.7</b>	<b>1,284.7</b>	<b>1,296.4</b>
Farm	100.2	97.6	101.6	102.7	97.4	100.7
Nonfarm	1,160.2	1,165.3	1,169.0	1,176.0	1,187.3	1,195.7
Durable goods	660.9	662.7	665.4	673.3	673.8	686.2
Nondurable goods	499.3	502.6	503.6	502.7	513.5	509.5
Manufacturing	430.4	432.7	430.9	433.7	437.8	441.2
Durable goods	269.2	271.8	272.0	274.1	276.5	279.8
Nondurable goods	161.3	160.9	158.9	159.5	161.3	161.4
Wholesale trade	304.0	307.3	309.8	306.2	307.3	313.5
Durable goods	187.9	189.7	190.3	191.6	190.2	194.4
Nondurable goods	116.1	117.6	119.5	114.6	117.1	119.1
Merchant wholesalers	263.0	265.2	267.9	264.0	265.5	271.0
Durable goods	163.6	164.7	165.0	166.0	165.1	168.8
Nondurable goods	99.4	100.5	102.9	98.0	100.3	102.3
Nonmerchant wholesalers	41.0	42.0	41.9	42.2	41.8	42.4
Durable goods	24.3	25.0	25.3	25.6	25.1	25.6
Nondurable goods	16.7	17.0	16.6	16.6	16.8	16.8
Retail trade	299.1	294.5	296.0	302.7	303.5	304.6
Durable goods	158.4	153.8	155.3	159.7	159.4	163.8
Motor vehicle dealers	78.1	72.0	72.0	74.4	74.2	76.7
Other	80.3	81.7	83.3	85.3	85.2	87.1
Nondurable goods	140.8	140.7	140.7	143.0	144.2	140.8
Other	126.7	130.8	132.3	133.4	138.6	136.4
Durable goods	45.5	47.4	47.9	47.8	47.7	48.3
Nondurable goods	81.2	83.4	84.5	85.6	90.9	88.2
<b>Final sales of domestic business</b> <sup>2</sup>	<b>512.0</b>	<b>519.0</b>	<b>527.2</b>	<b>529.8</b>	<b>539.0</b>	<b>547.0</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	<b>278.4</b>	<b>283.4</b>	<b>287.5</b>	<b>288.1</b>	<b>292.8</b>	<b>297.6</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales	2.46	2.43	2.41	2.41	2.38	2.37
Nonfarm inventories to final sales	2.27	2.25	2.22	2.22	2.20	2.19
Nonfarm inventories to final sales of goods and structures	4.17	4.11	4.07	4.08	4.05	4.02

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				1997
	IV	I	II	III	IV	I
<b>Inventories</b> <sup>1</sup>	<b>1,184.5</b>	<b>1,183.7</b>	<b>1,185.3</b>	<b>1,193.9</b>	<b>1,198.1</b>	<b>1,211.0</b>
Farm	104.5	102.8	101.4	101.2	100.5	100.2
Nonfarm	1,079.6	1,080.4	1,083.3	1,091.9	1,096.7	1,109.7
Durable goods	621.4	624.4	626.7	634.9	633.6	640.3
Nondurable goods	458.1	456.0	456.6	457.1	463.2	469.4
Manufacturing	400.4	403.4	402.4	405.4	406.5	411.3
Durable goods	255.3	258.8	258.9	261.8	261.8	264.5
Nondurable goods	145.2	144.8	143.8	143.9	144.9	147.0
Wholesale trade	281.5	283.1	284.9	284.0	286.3	291.7
Durable goods	178.2	180.5	181.2	182.7	181.8	185.2
Nondurable goods	103.4	102.8	103.9	101.6	104.7	106.7
Merchant wholesalers	242.7	243.7	245.3	244.4	247.1	251.6
Durable goods	154.9	156.4	156.7	157.9	157.5	160.4
Nondurable goods	88.0	87.5	88.7	86.7	89.8	91.3
Nonmerchant wholesalers	38.7	39.3	39.5	39.6	39.1	40.1
Durable goods	23.3	24.1	24.5	24.8	24.3	24.8
Nondurable goods	15.3	15.2	15.1	14.8	14.8	15.3
Retail trade	279.6	274.2	275.5	281.1	281.9	282.5
Durable goods	147.3	142.8	144.5	148.7	148.3	149.0
Motor vehicle dealers	71.1	65.2	65.7	68.4	67.9	66.6
Other	76.4	78.0	79.2	80.8	80.8	82.8
Nondurable goods	132.1	131.2	130.8	132.2	133.4	133.3
Other	117.9	119.5	120.2	121.1	121.9	124.1
Durable goods	40.4	42.1	41.8	41.5	41.5	41.5
Nondurable goods	77.5	77.2	78.3	79.5	80.4	82.6
Residual	.5	.4	.4	.4	.5	.7
<b>Final sales of domestic business</b> <sup>2</sup>	<b>474.1</b>	<b>478.5</b>	<b>483.3</b>	<b>483.8</b>	<b>490.8</b>	<b>495.9</b>
<b>Final sales of goods and structures of domestic business</b> <sup>2</sup>	<b>263.4</b>	<b>267.0</b>	<b>269.9</b>	<b>270.3</b>	<b>274.8</b>	<b>278.6</b>
<b>Ratio of inventories to final sales of domestic business</b>						
Inventories to final sales	2.50	2.47	2.45	2.47	2.44	2.44
Nonfarm inventories to final sales	2.28	2.26	2.24	2.26	2.23	2.24
Nonfarm inventories to final sales of goods and structures	4.10	4.05	4.01	4.04	3.99	3.98

1. Inventories are as of the end of the quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas, the change in the business inventories component of GDP is stated at annual rates.

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

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type index and the 1992 current-dollar value of the corresponding series, divided by 100. Because the formula for the chain-type quantity indexes uses weights of more than one period, the corresponding chained-dollar estimates are usually not additive. The residual line is the difference between the first line and the sum of the most detailed lines for inventories.

## 6. Income and Employment by Industry

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>National income without capital consumption adjustment</b> .....	<b>5,824.5</b>	<b>6,153.6</b>	<b>5,939.7</b>	<b>6,019.0</b>	<b>6,121.6</b>	<b>6,206.0</b>	<b>6,267.7</b>	<b>6,418.8</b>
<b>Domestic industries</b> .....	<b>5,831.5</b>	<b>6,162.5</b>	<b>5,946.0</b>	<b>6,019.2</b>	<b>6,129.2</b>	<b>6,223.4</b>	<b>6,278.3</b>	<b>6,437.2</b>
<b>Private industries</b> .....	<b>5,011.3</b>	<b>5,319.4</b>	<b>5,120.3</b>	<b>5,184.3</b>	<b>5,288.7</b>	<b>5,376.5</b>	<b>5,428.2</b>	<b>5,577.0</b>
Agriculture, forestry, and fishing .....	93.2	114.1	96.7	103.9	113.6	120.3	118.6	.....
Mining .....	43.6	44.4	44.6	43.6	44.7	45.2	44.2	.....
Construction .....	263.6	281.5	267.4	274.3	278.9	284.0	288.8	.....
Manufacturing .....	1,026.3	1,069.1	1,044.5	1,041.2	1,065.9	1,081.4	1,087.9	.....
Durable goods .....	597.1	628.6	606.6	608.7	628.4	637.0	640.3	.....
Nondurable goods .....	429.3	440.5	437.8	432.5	437.5	444.4	447.7	.....
Transportation and public utilities .....	451.0	471.4	459.4	462.5	474.9	477.6	470.6	.....
Transportation .....	189.4	196.5	193.3	193.4	195.4	199.2	198.0	.....
Communications .....	136.6	148.5	138.9	143.5	149.3	151.9	149.1	.....
Electric, gas, and sanitary services .....	125.0	126.5	127.1	125.6	130.2	126.5	123.5	.....
Wholesale trade .....	327.0	351.2	335.0	345.2	344.5	351.4	363.7	.....
Retail trade .....	478.6	506.6	487.8	495.4	506.3	510.7	514.1	.....
Finance, insurance, and real estate .....	992.0	1,037.0	1,007.6	1,018.6	1,032.4	1,047.6	1,049.5	.....
Services .....	1,335.9	1,444.1	1,377.3	1,399.5	1,427.5	1,458.3	1,490.9	.....
<b>Government</b> .....	<b>820.3</b>	<b>843.1</b>	<b>825.7</b>	<b>834.9</b>	<b>840.5</b>	<b>846.8</b>	<b>850.1</b>	<b>860.2</b>
<b>Rest of the world</b> .....	<b>-7.0</b>	<b>-8.9</b>	<b>-6.3</b>	<b>-2</b>	<b>-7.6</b>	<b>-17.4</b>	<b>-10.6</b>	<b>-18.4</b>

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995		1996			1997
			IV	I	II	III	IV	I
<b>Corporate profits with inventory valuation and capital consumption adjustments</b> .....	<b>604.8</b>	<b>670.2</b>	<b>628.3</b>	<b>661.2</b>	<b>672.1</b>	<b>677.3</b>	<b>670.1</b>	<b>716.8</b>
<b>Domestic industries</b> .....	<b>528.1</b>	<b>588.2</b>	<b>546.6</b>	<b>578.0</b>	<b>593.7</b>	<b>600.7</b>	<b>580.2</b>	<b>632.1</b>
Financial .....	97.4	107.5	96.6	111.6	112.7	110.1	95.7	124.4
Nonfinancial .....	430.7	480.6	450.0	466.4	481.0	490.6	484.5	507.7
<b>Rest of the world</b> .....	<b>76.7</b>	<b>82.0</b>	<b>81.7</b>	<b>83.2</b>	<b>78.4</b>	<b>76.6</b>	<b>89.9</b>	<b>84.7</b>
Receipts from the rest of the world .....	111.1	126.2	113.9	122.2	122.6	122.9	137.0	133.7
Less: Payments to the rest of the world .....	34.5	44.1	32.3	39.0	44.2	46.3	47.1	49.0
<b>Corporate profits with inventory valuation adjustment</b> .....	<b>570.8</b>	<b>631.0</b>	<b>595.3</b>	<b>624.8</b>	<b>633.5</b>	<b>637.6</b>	<b>627.9</b>	<b>672.3</b>
<b>Domestic industries</b> .....	<b>494.1</b>	<b>548.9</b>	<b>513.7</b>	<b>541.6</b>	<b>555.1</b>	<b>561.0</b>	<b>538.0</b>	<b>587.5</b>
Financial .....	119.1	131.9	119.3	134.9	136.6	135.0	121.3	150.6
Federal Reserve banks .....	21.9	21.7	21.7	21.5	21.7	21.6	22.0	22.6
Other .....	97.3	110.2	97.6	113.4	114.9	113.4	99.3	127.9
Nonfinancial .....	375.0	417.0	394.4	406.7	418.5	426.1	416.7	437.0
Manufacturing .....	145.7	166.5	157.3	161.3	164.7	170.6	169.4	.....
Durable goods .....	77.2	92.7	80.8	89.5	92.4	94.6	94.5	.....
Primary metal industries .....	3.0	2.0	2.7	2.3	1.4	3.2	1.1	.....
Fabricated metal products .....	11.1	15.1	12.2	13.9	14.4	16.0	15.9	.....
Industrial machinery and equipment .....	12.1	13.3	11.1	14.3	13.6	13.0	12.4	.....
Electronic and other electric equipment .....	25.6	29.0	29.5	27.1	27.4	29.2	32.2	.....
Motor vehicles and equipment .....	4.4	8.8	3.6	8.1	10.6	10.2	6.4	.....
Other .....	20.9	24.6	21.7	23.8	25.0	23.0	26.5	.....
Nondurable goods .....	68.5	73.8	76.5	71.8	72.3	76.1	74.9	.....
Food and kindred products .....	17.7	17.6	17.5	15.7	13.2	18.3	23.0	.....
Chemicals and allied products .....	20.9	21.1	22.1	20.7	21.9	23.0	18.7	.....
Petroleum and coal products .....	8	-1.2	3	-4.5	1.3	-1.2	-5	.....
Other .....	29.1	36.4	36.6	39.9	35.9	35.9	33.7	.....
Transportation and public utilities .....	94.8	99.0	95.8	95.6	104.5	102.5	93.2	.....
Transportation .....	14.4	13.9	15.4	13.1	14.0	15.2	13.2	.....
Communications .....	41.0	45.4	40.1	43.3	46.5	47.6	44.4	.....
Electric, gas, and sanitary services .....	39.4	39.7	40.3	39.3	44.1	39.7	35.7	.....
Wholesale trade .....	29.6	36.6	31.2	37.5	32.8	34.5	41.5	.....
Retail trade .....	38.7	41.8	39.6	41.7	44.3	44.5	36.7	.....
Other .....	66.2	73.1	70.5	70.6	72.2	73.9	75.9	.....
<b>Rest of the world</b> .....	<b>76.7</b>	<b>82.0</b>	<b>81.7</b>	<b>83.2</b>	<b>78.4</b>	<b>76.6</b>	<b>89.9</b>	<b>84.7</b>

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





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

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					1997
			1995	1996				
			IV	I	II	III	IV	
<b>Gross domestic product:</b>								
Current dollars .....	116.16	121.33	117.71	118.94	120.83	121.97	123.57	126.00
Chain-type quantity index .....	107.97	110.61	108.58	109.12	110.37	110.95	111.99	113.58
Chain-type price index .....	107.57	109.88	108.42	109.03	109.62	110.17	110.69	111.44
Implicit price deflator .....	107.59	109.69	108.41	109.00	109.47	109.93	110.34	110.94
<b>Final sales of domestic product:</b>								
Current dollars .....	115.70	121.21	117.56	119.10	120.84	121.52	123.41	125.22
Chain-type quantity index .....	107.56	110.50	108.45	109.26	110.38	110.51	111.84	112.88
Chain-type price index .....	107.57	109.90	108.43	109.05	109.66	110.20	110.70	111.46
Implicit price deflator .....	107.57	109.70	108.41	109.00	109.48	109.97	110.34	110.93
<b>Gross domestic purchases:</b>								
Current dollars .....	117.13	122.33	118.23	119.75	121.84	123.31	124.41	127.10
Chain-type quantity index .....	109.12	111.83	109.38	110.20	111.61	112.53	112.97	114.97
Chain-type price index .....	107.31	109.57	108.10	108.71	109.27	109.80	110.50	111.10
Implicit price deflator .....	107.33	109.39	108.09	108.66	109.16	109.58	110.12	110.55
<b>Final sales to domestic purchasers:</b>								
Current dollars .....	116.67	122.22	118.08	119.91	121.85	122.86	124.24	126.33
Chain-type quantity index .....	108.71	111.72	109.25	110.35	111.62	112.09	112.82	114.28
Chain-type price index .....	107.32	109.60	108.11	108.73	109.31	109.83	110.51	111.11
Implicit price deflator .....	107.32	109.40	108.09	108.67	109.16	109.61	110.13	110.54
<b>Addenda:</b>								
Chain-type price indexes for gross domestic purchases:								
Food .....	106.38	109.56	107.34	107.91	108.79	110.16	111.39	111.77
Energy .....	101.92	106.70	100.36	103.73	108.31	106.22	108.53	110.20
Gross domestic purchases less food and energy .....	107.69	109.72	108.57	109.05	109.39	109.93	110.49	111.07

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]

<b>Gross national product:</b>							
Current dollars .....	115.85	120.97	117.40	118.72	120.49	121.47	123.18
Chain-type quantity index .....	107.69	110.30	108.31	108.93	110.08	110.52	111.66
Chain-type price index .....	107.55	109.88	108.41	109.03	109.62	110.17	110.69
Implicit price deflator .....	107.58	109.67	108.40	108.98	109.46	109.92	110.32
<b>Less: Exports of goods and services and receipts of factor income:</b>							
Chain-type quantity index	124.84	133.28	128.83	130.03	131.76	131.74	139.58
<b>Plus: Command-basis exports of goods and services and receipts of factor income:</b>							
Chain-type quantity index	126.81	135.45	131.32	132.57	134.04	134.18	141.00
<b>Equals: Command-basis gross national product:</b>							
Chain-type quantity index	107.93	110.57	108.61	109.25	110.36	110.82	111.84

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]

	1995	1996	Seasonally adjusted					1997
			1995	1996				
			IV	I	II	III	IV	
<b>Personal consumption expenditures:</b>								
Quantity index .....	108.49	111.16	109.23	110.17	111.09	111.23	112.15	
Price index .....	107.58	109.97	108.28	108.91	109.76	110.23	110.98	
<b>Durable goods:</b>								
Quantity index .....	118.69	125.15	120.27	122.65	126.02	125.19	126.73	
Price index .....	104.58	104.11	104.35	104.55	104.14	103.99	103.76	
<b>Motor vehicles and parts:</b>								
Quantity index .....	106.86	107.49	106.65	108.37	109.17	106.34	106.06	
Price index .....	112.08	113.64	112.53	113.41	113.48	113.73	113.94	
<b>Furniture and household equipment:</b>								
Quantity index .....	132.59	145.67	137.26	139.46	145.77	147.35	150.09	
Price index .....	96.35	93.61	95.17	94.63	93.80	93.34	92.66	
<b>Other:</b>								
Quantity index .....	119.00	126.89	119.09	123.36	127.23	126.69	130.29	
Price index .....	106.29	106.92	106.83	107.38	106.94	106.70	106.65	
<b>Nondurable goods:</b>								
Quantity index .....	107.57	109.09	107.67	108.65	109.01	109.11	109.59	
Price index .....	104.50	107.22	105.00	106.01	107.26	107.32	108.31	
<b>Food:</b>								
Quantity index .....	106.39	106.77	106.53	107.45	106.81	106.31	106.50	
Price index .....	106.42	109.69	107.39	108.01	108.99	110.31	111.43	
<b>Clothing and shoes:</b>								
Quantity index .....	114.02	118.91	114.07	116.41	119.23	120.17	119.85	
Price index .....	98.91	98.62	99.06	99.50	99.06	97.84	98.09	
<b>Gasoline and oil:</b>								
Quantity index .....	106.30	106.76	106.68	105.65	107.25	106.39	107.76	
Price index .....	101.13	107.01	97.40	102.88	111.03	105.65	108.47	
<b>Fuel oil and coal:</b>								
Quantity index .....	94.32	93.71	97.76	97.96	92.60	92.37	91.93	
Price index .....	97.27	108.74	96.70	105.39	108.75	105.20	115.61	
<b>Other:</b>								
Quantity index .....	106.42	108.48	106.27	107.13	107.74	108.85	110.22	
Price index .....	106.03	108.58	107.26	107.76	108.48	108.86	109.21	
<b>Services:</b>								
Quantity index .....	106.96	109.50	107.88	108.52	109.25	109.59	110.63	
Price index .....	109.92	112.77	110.94	111.46	112.38	113.20	114.05	
<b>Housing:</b>								
Quantity index .....	105.40	107.13	106.11	106.52	106.93	107.29	107.79	
Price index .....	109.09	112.48	110.46	111.32	112.08	112.89	113.64	
<b>Household operation:</b>								
Quantity index .....	111.50	114.37	112.37	113.12	115.07	113.67	115.63	
Price index .....	106.30	109.03	106.88	107.59	108.70	109.59	110.26	
<b>Electricity and gas:</b>								
Quantity index .....	106.57	108.65	106.43	108.32	110.65	107.34	108.31	
Price index .....	103.89	106.26	104.45	104.67	105.77	106.94	107.67	
<b>Other household operation:</b>								
Quantity index .....	115.13	118.57	116.73	116.65	118.33	118.32	120.99	
Price index .....	108.03	111.02	108.64	109.68	110.80	111.49	112.12	
<b>Transportation:</b>								
Quantity index .....	111.98	116.87	113.87	115.45	115.97	117.16	118.90	
Price index .....	108.75	110.79	109.40	108.87	110.52	111.51	112.26	
<b>Medical care:</b>								
Quantity index .....	105.79	107.99	106.90	106.87	107.64	108.21	109.26	
Price index .....	114.63	116.81	115.52	115.82	116.54	117.03	117.84	
<b>Other:</b>								
Quantity index .....	106.76	109.73	107.51	108.75	109.36	109.89	110.93	
Price index .....	107.97	111.18	109.04	109.63	110.62	111.71	112.76	
<b>Addenda:</b>								
Price indexes for personal consumption expenditures:								
Food .....	106.42	109.69	107.39	108.01	108.99	110.31	111.43	
Energy <sup>1</sup> .....	102.28	106.73	100.75	103.85	108.42	106.25	108.40	
Personal consumption expenditures less food and energy .....	108.16	110.25	108.95	109.43	110.01	110.49	111.08	

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]

	1995	1996	Seasonally adjusted					1997
			1996					
			IV	I	II	III	IV	
<b>Private fixed investment:</b>								
Quantity index .....	124.57	133.02	126.18	129.34	131.61	134.98	136.14	139.42
Price index .....	105.37	106.30	105.89	105.86	105.98	106.55	106.81	106.78
<b>Nonresidential:</b>								
Quantity index .....	128.04	137.46	129.66	133.27	134.53	140.06	141.97	145.88
Price index .....	103.39	103.95	103.73	103.69	103.72	104.17	104.24	104.10
<b>Structures:</b>								
Quantity index .....	107.06	112.30	108.30	110.32	109.27	111.51	118.09	119.96
Price index .....	110.23	112.77	111.31	111.66	112.22	113.16	114.03	114.59
Nonresidential buildings, including farm:								
Quantity index .....	113.04	118.60	115.15	116.09	114.62	117.49	126.21	129.10
Price index .....	111.00	113.20	111.88	112.12	112.66	113.59	114.42	114.78
Utilities:								
Quantity index .....	101.75	106.56	104.50	105.64	106.75	105.41	108.43	105.54
Price index .....	109.76	113.31	111.51	112.17	112.76	113.62	114.69	115.43
Mining exploration, shafts, and wells:								
Quantity index .....	83.94	98.01	78.79	95.90	96.89	101.87	97.36	101.50
Price index .....	107.38	109.81	108.20	108.55	109.20	110.49	111.01	112.86
Other structures:								
Quantity index .....	83.02	70.80	75.47	72.22	64.32	68.46	78.19	82.21
Price index .....	104.80	108.43	106.44	107.15	107.83	108.84	109.92	111.16
<b>Producers' durable equipment:</b>								
Quantity index .....	137.50	148.87	139.29	143.65	146.00	153.08	152.74	157.61
Price index .....	100.83	100.72	100.91	100.74	100.59	100.88	100.67	100.30
Information processing and related equipment:								
Quantity index .....	149.91	180.25	159.80	168.04	174.49	186.67	191.83	201.05
Price index .....	91.09	87.05	89.55	88.47	87.23	86.75	85.75	84.87
Computers and peripheral equipment <sup>1</sup> :								
Quantity index .....	208.15	302.23	240.29	266.72	287.35	315.95	338.89	363.82
Price index .....	69.49	59.35	65.77	62.92	59.61	58.48	56.39	54.16
Other:								
Quantity index .....	126.57	135.26	128.83	130.94	132.61	139.11	138.38	142.24
Price index .....	104.78	105.77	105.00	105.40	105.87	105.94	105.87	106.12
Industrial equipment:								
Quantity index .....	130.06	132.54	129.24	131.86	135.01	132.15	131.14	132.20
Price index .....	107.17	108.94	108.23	108.59	108.78	109.06	109.31	109.36
Transportation and related equipment:								
Quantity index .....	137.07	139.29	133.87	136.36	133.36	146.85	140.57	143.21
Price index .....	105.75	107.91	106.63	106.64	107.58	108.71	108.69	108.70
Other:								
Quantity index .....	127.53	131.15	125.83	128.48	129.77	133.73	132.61	137.89
Price index .....	105.43	108.34	106.66	107.48	107.86	108.67	109.34	109.06
<b>Residential:</b>								
Quantity index .....	116.49	122.69	118.08	120.19	124.81	123.16	122.61	124.40
Price index .....	110.28	112.22	111.31	111.30	111.67	112.58	113.34	113.60
<b>Structures:</b>								
Quantity index .....	116.52	122.82	118.14	120.32	124.97	123.29	122.72	124.45
Price index .....	110.45	112.42	111.51	111.48	111.87	112.78	113.55	113.80
Single family:								
Quantity index .....	109.64	116.18	110.77	113.69	118.13	117.30	115.60	116.62
Price index .....	113.11	114.64	113.90	113.69	113.92	115.00	115.94	115.82
Multifamily:								
Quantity index .....	134.69	147.39	141.18	146.74	160.33	136.49	146.00	161.55
Price index .....	105.35	106.74	106.05	105.86	106.08	107.08	107.96	107.84
Other structures:								
Quantity index .....	123.38	128.47	124.99	125.68	129.34	129.67	129.19	129.92
Price index .....	107.67	110.23	109.08	109.29	109.88	110.59	111.15	111.86
<b>Producers' durable equipment:</b>								
Quantity index .....	115.34	117.84	115.85	115.48	118.94	118.28	118.67	122.53
Price index .....	103.91	104.82	104.01	104.58	104.21	104.92	105.57	106.23

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]

	1995	1996	Seasonally adjusted					1997
			1996					
			IV	I	II	III	IV	
<b>Exports of goods and services:</b>								
Quantity index .....	121.27	129.16	125.60	126.16	127.91	127.63	134.95	138.57
Price index .....	104.12	104.26	104.32	104.37	104.73	104.26	103.67	103.67
<b>Goods<sup>1</sup>:</b>								
Quantity index .....	126.12	135.69	131.23	131.71	133.87	133.97	143.23	147.62
Price index .....	102.75	101.88	102.80	102.55	102.65	101.71	100.62	100.42
<b>Durable:</b>								
Quantity index .....	134.02	147.04	140.35	140.92	145.54	145.89	155.82	162.84
Price index .....	97.45	95.73	97.15	96.73	96.04	95.25	94.89	94.71
<b>Nondurable:</b>								
Quantity index .....	110.76	114.20	113.63	113.95	111.84	111.50	119.50	119.31
Price index .....	115.14	116.39	116.07	116.23	118.28	116.97	114.09	113.84
<b>Services<sup>1</sup>:</b>								
Quantity index .....	110.28	114.40	112.86	113.62	114.42	113.31	116.25	118.12
Price index .....	107.40	110.25	107.99	108.86	109.94	110.73	111.49	112.01
<b>Receipts of factor income:</b>								
Quantity index .....	140.85	151.69	143.31	147.36	148.98	150.12	160.30	161.78
Price index .....	107.23	109.17	107.97	108.47	108.97	109.37	109.87	110.32
<b>Imports of goods and services:</b>								
Quantity index .....	132.00	140.45	132.75	136.14	139.40	142.54	143.70	151.41
Price index .....	102.16	102.00	101.88	101.90	102.07	101.55	102.45	101.37
<b>Goods<sup>1</sup>:</b>								
Quantity index .....	136.67	146.16	137.65	141.03	144.97	148.67	149.95	158.53
Price index .....	101.65	101.26	101.27	101.36	101.38	100.70	101.61	100.54
<b>Durable:</b>								
Quantity index .....	146.39	158.08	148.36	152.91	156.46	160.75	162.18	173.03
Price index .....	100.75	98.02	100.33	99.41	98.24	97.54	96.89	95.86
<b>Nondurable:</b>								
Quantity index .....	119.57	125.27	118.85	120.23	124.82	127.50	128.52	133.23
Price index .....	103.70	108.36	103.45	105.68	108.27	107.63	111.85	110.70
<b>Services<sup>1</sup>:</b>								
Quantity index .....	111.82	115.86	111.60	115.05	115.41	116.15	116.81	120.79
Price index .....	104.55	105.57	104.82	104.47	105.41	105.75	106.64	105.48
<b>Payments of factor income:</b>								
Quantity index .....	157.49	170.26	159.61	159.50	166.48	174.54	180.54	187.57
Price index .....	107.80	109.86	108.51	109.03	109.58	110.12	110.69	111.20

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]

	1995	1996	Seasonally adjusted					1997
			1996					
			IV	I	II	III	IV	
<b>Gross domestic product:</b>								
Quantity index .....	107.97	110.61	108.58	109.12	110.37	110.95	111.99	113.58
Price index .....	107.57	109.88	108.42	109.03	109.62	110.17	110.69	111.44
<b>Business<sup>1</sup>:</b>								
Quantity index .....	109.23	112.34	110.04	110.74	112.01	112.66	113.95	115.78
Price index .....	107.31	109.43	108.01	108.48	109.26	109.75	110.24	110.90
<b>Nonfarm<sup>1</sup>:</b>								
Quantity index .....	109.47	112.48	110.31	110.94	112.16	112.75	114.06	115.89
Price index .....	107.39	109.37	108.02	108.47	109.20	109.67	110.14	110.87
<b>Nonfarm less housing:</b>								
Quantity index .....	109.93	113.12	110.72	111.50	112.84	113.38	114.77	116.76
Price index .....	107.22	109.08	107.78	108.19	108.93	109.37	109.81	110.55
<b>Housing:</b>								
Quantity index .....	105.63	107.12	106.90	106.31	106.51	107.46	108.18	108.67
Price index .....	108.85	111.92	110.11	110.90	111.57	112.26	112.96	113.70
<b>Farm:</b>								
Quantity index .....	93.43	103.51	92.73	97.55	102.26	107.66	106.56	108.80
Price index .....	102.08	115.77	107.75	110.61	115.43	117.94	119.10	114.84
<b>Households and institutions:</b>								
Quantity index .....	108.39	110.78	109.29	109.48	110.51	111.13	111.99	112.99
Price index .....	106.78	110.26	108.07	109.15	109.70	110.67	111.50	112.53
<b>Private households:</b>								
Quantity index .....	100.54	102.40	101.13	101.68	102.51	102.44	102.95	103.99
Price index .....	109.67	113.64	111.20	112.04	112.65	114.38	115.49	115.98
<b>Nonprofit institutions:</b>								
Quantity index .....	108.68	111.10	109.60	109.78	110.82	111.46	112.34	113.33
Price index .....	106.67	110.13	107.95	109.04	109.59	110.53	111.36	112.41
<b>General government<sup>2</sup>:</b>								
Quantity index .....	99.56	99.18	98.70	98.34	99.58	99.62	99.19	99.35
Price index .....	109.65	112.87	111.44	112.90	112.10	112.90	113.60	114.87
<b>Federal:</b>								
Quantity index .....	89.79	86.94	86.94	86.99	87.61	87.10	86.05	85.85
Price index .....	112.93	115.98	116.00	116.89	115.39	115.56	116.09	118.49
<b>State and local:</b>								
Quantity index .....	104.94	105.97	105.21	104.62	106.21	106.57	106.49	106.85
Price index .....	108.03	111.33	109.23	110.94	110.47	111.56	112.34	113.08

NOTE.—See footnotes to table 1.7.

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

[Dollars]

<b>Current-dollar cost and profit per unit of real gross domestic product<sup>1</sup> .....</b>	<b>1.053</b>	<b>1.065</b>	<b>1.057</b>	<b>1.062</b>	<b>1.065</b>	<b>1.066</b>	<b>1.066</b>	<b>1.069</b>
<b>Consumption of fixed capital .....</b>	<b>.102</b>	<b>.102</b>	<b>.103</b>	<b>.103</b>	<b>.103</b>	<b>.102</b>	<b>.102</b>	<b>.101</b>
<b>Net domestic product .....</b>	<b>.950</b>	<b>.962</b>	<b>.954</b>	<b>.959</b>	<b>.963</b>	<b>.963</b>	<b>.964</b>	<b>.968</b>
Indirect business tax and nontax liability plus business transfer payments less subsidies .....	.109	.106	.108	.107	.105	.105	.105	.106
Domestic income .....	.842	.857	.846	.851	.858	.859	.858	.862
Compensation of employees .....	.698	.705	.699	.702	.706	.706	.708	.709
Corporate profits with inventory valuation and capital consumption adjustments .....	.117	.125	.120	.123	.126	.126	.123	.126
Profits tax liability .....	.038	.038	.037	.039	.039	.038	.038	.038
Profits after tax with inventory valuation and capital consumption adjustments .....	.079	.086	.082	.084	.087	.088	.085	.089
Net interest .....	.027	.027	.027	.026	.026	.027	.027	.027

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

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

[Index numbers, 1992=100]

	Seasonally adjusted					
	1995	1996				1997
		IV	I	II	III	
<b>Inventories<sup>1</sup> .....</b>	<b>106.41</b>	<b>106.70</b>	<b>107.20</b>	<b>107.11</b>	<b>107.22</b>	<b>107.05</b>
Farm .....	95.87	95.02	100.28	101.56	96.93	100.51
Nonfarm .....	107.47	107.86	107.92	107.70	108.25	107.74
Durable goods .....	106.35	106.14	106.18	106.04	106.35	107.17
Nondurable goods .....	108.99	110.22	110.29	109.99	110.85	108.54
Manufacturing .....	107.50	107.27	107.07	106.97	107.71	107.28
Durable goods .....	105.43	105.03	105.05	104.72	105.61	105.78
Nondurable goods .....	111.04	111.12	110.53	110.85	111.33	109.82
Wholesale .....	108.01	108.56	108.76	107.81	107.35	107.46
Durable goods .....	105.41	105.10	105.02	104.87	104.64	104.95
Nondurable goods .....	112.34	114.39	115.07	112.77	111.89	111.65
Merchant wholesalers .....	108.35	108.84	109.20	108.01	107.42	107.72
Durable goods .....	105.61	105.32	105.26	105.11	104.88	105.20
Nondurable goods .....	112.99	114.86	115.97	112.97	111.73	112.00
Nonmerchant wholesalers .....	105.92	106.86	106.08	106.61	106.98	105.88
Durable goods .....	104.09	103.66	103.52	103.33	103.06	103.31
Nondurable goods .....	108.77	111.87	110.12	111.87	113.26	109.91
Retail trade .....	107.00	107.43	107.45	107.68	107.68	107.84
Durable goods .....	107.54	107.70	107.45	107.38	107.48	109.96
Motor vehicle dealers .....	109.73	110.46	109.51	108.80	109.30	115.25
Other .....	105.17	104.86	105.19	105.67	105.42	105.09
Nondurable goods .....	106.53	107.25	107.59	108.16	108.04	105.61
Other .....	107.40	109.46	110.05	110.15	113.71	109.95
Durable goods .....	112.65	112.75	114.45	115.25	115.15	116.40
Nondurable goods .....	104.81	107.94	107.92	107.65	113.10	106.76

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



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

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
			IV	I	II	III	IV	I
<b>Percent change at annual rate:</b>								
Gross domestic product .....	2.0	2.4	0.3	2.0	4.7	2.1	3.8	5.8
<b>Percentage points at annual rates:</b>								
<b>Personal consumption expenditures</b>	1.6	1.7	.7	2.4	2.3	.3	2.3	3.8
Durable goods .....	.3	.5	-.1	.7	.9	-.2	.4	1.6
Nondurable goods .....	.5	.3	-.1	.7	.3	.1	.4	1.0
Services .....	.9	.9	.8	.9	1.1	.5	1.5	1.3
<b>Gross private domestic investment ...</b>	.4	.7	-.5	.4	1.5	3.2	-.5	3.4
Fixed investment .....	.8	1.0	.5	1.4	1.0	1.5	.5	1.4
Nonresidential .....	.9	.8	.2	1.1	.4	1.7	.6	1.2
Structures .....	.2	.1	0	.2	-.1	.2	.7	.2
Producers' durable equipment .....	.7	.6	.2	.9	.5	1.5	-.1	1.0
Residential .....	-.1	.2	.2	.3	.6	-.2	-.1	.2
Change in business inventories .....	-.4	-.3	-1.0	-1.0	.5	1.6	-1.0	1.9
<b>Net exports of goods and services ...</b>	0	-.1	.9	-.1	-.6	-.1	2.2	-.5
Exports .....	.9	.7	1.1	.2	.6	-.1	2.6	1.3
Goods .....	.8	.6	1.1	.1	.5	0	2.3	1.1
Services .....	.1	.1	0	.1	.1	-.1	.3	.2
Imports .....	-.9	-.8	-.2	-1.3	-1.2	-1.2	-.4	-2.8
Goods .....	-.9	-.7	-.2	-1.0	-1.2	-1.1	-.4	-2.5
Services .....	-.1	-.1	0	-.2	0	-.1	0	-.3
<b>Government consumption expenditures and gross investment</b>	0	.2	-.8	.3	1.4	-.1	-.2	0
Federal .....	-.3	-.1	-.9	.4	.6	-.2	-.4	-.2
National defense .....	-.3	-.1	-.6	.2	.4	-.3	-.5	-.3
Nondefense .....	0	0	-.3	.2	.2	0	0	.3
State and local .....	.3	.2	.2	-.1	.8	.1	.2	.2

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

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
			IV	I	II	III	IV	I
<b>Current dollars:</b>								
Gross domestic product .....	27,571	28,537	27,840	28,072	28,455	28,653	28,964	29,478
Gross national product .....	27,545	28,503	27,816	28,071	28,427	28,588	28,924	29,409
Personal income .....	23,233	24,294	23,597	23,830	24,173	24,450	24,718	25,111
Disposable personal income .....	20,214	21,040	20,539	20,712	20,890	21,167	21,387	21,667
Personal consumption expenditures .....	18,719	19,404	18,901	19,128	19,383	19,433	19,670	19,997
Durable goods .....	2,305	2,381	2,321	2,363	2,405	2,372	2,384	2,471
Nondurable goods .....	5,648	5,820	5,659	5,753	5,826	5,818	5,881	5,976
Services .....	10,767	11,203	10,921	11,011	11,152	11,243	11,405	11,551
<b>Chained (1992) dollars:</b>								
Gross domestic product .....	25,627	26,016	25,679	25,755	25,993	26,064	26,251	26,572
Gross national product .....	25,605	25,989	25,660	25,757	25,970	26,009	26,219	26,515
Disposable personal income .....	18,789	19,158	18,971	19,028	19,053	19,233	19,315	19,481
Personal consumption expenditures .....	17,400	17,669	17,458	17,573	17,679	17,657	17,764	17,979
Durable goods .....	2,204	2,303	2,225	2,265	2,322	2,301	2,324	2,425
Nondurable goods .....	5,404	5,431	5,390	5,428	5,434	5,426	5,438	5,493
Services .....	9,795	9,938	9,845	9,883	9,927	9,934	10,006	10,068
Population (mid-period, thousands) .....	263,090	265,482	264,032	264,563	265,155	265,806	266,405	266,901



Table 8.4.—Auto Output

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
				IV	I	II	III	
<b>Auto output</b> .....	<b>134.8</b>	<b>128.3</b>	<b>132.6</b>	<b>112.9</b>	<b>136.2</b>	<b>139.0</b>	<b>124.8</b>	<b>128.1</b>
<b>Final sales</b> .....	<b>133.8</b>	<b>131.1</b>	<b>133.7</b>	<b>132.1</b>	<b>134.0</b>	<b>132.0</b>	<b>126.4</b>	<b>129.4</b>
Personal consumption expenditures .....	137.3	136.3	134.8	137.4	140.9	134.6	132.2	141.6
New autos .....	84.6	81.4	87.2	85.1	82.5	76.7	81.1	84.6
Net purchases of used autos .....	52.7	54.9	47.6	52.3	58.4	57.9	51.1	57.0
Producers' durable equipment .....	42.2	42.3	39.9	40.0	42.7	46.6	40.0	44.1
New autos .....	72.4	74.0	68.0	70.2	75.8	82.4	67.8	76.5
Net purchases of used autos .....	-30.2	-31.7	-28.1	-30.2	-33.1	-35.8	-27.8	-32.4
Net exports .....	-48.1	-49.8	-43.9	-47.9	-51.5	-51.1	-48.8	-58.6
Exports .....	16.7	17.2	16.7	17.3	15.7	18.6	17.1	16.8
Imports .....	64.8	67.0	60.6	65.2	67.2	69.7	65.9	75.4
Gross government investment .....	2.4	2.4	3.0	2.6	1.9	1.9	3.1	2.4
<b>Change in business inventories of new and used autos</b> .....	<b>1.0</b>	<b>-2.9</b>	<b>-1.2</b>	<b>-19.1</b>	<b>2.3</b>	<b>7.0</b>	<b>-1.6</b>	<b>-1.3</b>
New .....	0	-3.3	-2.3	-21.4	3.3	6.1	-1.0	-6
Used .....	1.0	.4	2.5	2.3	-1.0	.9	-6	-7
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	118.9	116.7	113.3	102.5	123.2	129.4	111.6	114.5
Sales of imported new autos <sup>2</sup> .....	56.3	55.8	57.8	58.3	53.8	54.9	56.1	64.1

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.

Table 8.6.—Truck Output

[Billions of dollars]

	1995	1996	1997	1998	1999	2000	2001	2002
<b>Truck output</b> <sup>1</sup> .....	<b>127.6</b>	<b>132.2</b>	<b>130.5</b>	<b>129.7</b>	<b>134.4</b>	<b>130.7</b>	<b>134.1</b>	<b>139.7</b>
<b>Final sales</b> .....	<b>125.5</b>	<b>133.0</b>	<b>130.1</b>	<b>134.8</b>	<b>129.4</b>	<b>129.5</b>	<b>138.1</b>	<b>137.6</b>
Personal consumption expenditures .....	56.9	58.4	58.7	59.6	58.0	56.8	59.1	58.7
Producers' durable equipment .....	66.3	71.0	67.1	68.4	69.1	71.6	75.0	76.5
Net exports .....	-5.1	-4.7	-4.9	-4.2	-5.2	-6.4	-3.1	-5.3
Exports .....	7.7	9.0	7.8	8.3	9.0	8.6	10.0	10.3
Imports .....	12.8	13.7	12.7	12.5	14.2	15.0	13.2	15.6
Gross government investment .....	7.5	8.3	9.2	11.1	7.5	7.5	7.1	7.8
<b>Change in business inventories</b> .....	<b>2.1</b>	<b>-8</b>	<b>.4</b>	<b>-5.1</b>	<b>4.9</b>	<b>1.2</b>	<b>-4.0</b>	<b>2.1</b>

1. Includes new trucks only.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1995	1996				1997
				IV	I	II	III	
<b>Auto output</b> .....	<b>120.5</b>	<b>112.6</b>	<b>117.0</b>	<b>100.1</b>	<b>119.6</b>	<b>121.3</b>	<b>109.4</b>	<b>111.4</b>
<b>Final sales</b> .....	<b>120.2</b>	<b>115.2</b>	<b>119.8</b>	<b>117.0</b>	<b>118.2</b>	<b>115.4</b>	<b>110.4</b>	<b>113.0</b>
Personal consumption expenditures .....	118.1	115.9	115.8	116.7	120.0	114.6	112.3	120.2
New autos .....	78.3	73.9	80.2	77.9	75.2	69.3	73.3	76.5
Net purchases of used autos .....	39.3	40.9	35.8	38.4	43.5	43.5	38.3	42.5
Producers' durable equipment .....	43.2	41.8	40.2	40.6	42.5	45.3	38.8	42.9
New autos .....	66.9	67.3	62.5	64.3	69.1	74.4	61.3	69.2
Net purchases of used autos .....	-23.8	-25.2	-22.4	-23.6	-26.2	-28.7	-22.4	-26.0
Net exports .....	-43.0	-44.3	-38.9	-42.6	-46.0	-45.4	-43.4	-52.2
Exports .....	16.0	16.2	15.7	16.3	14.8	17.5	16.1	15.8
Imports .....	59.1	60.5	54.6	58.9	60.8	62.9	59.5	68.0
Gross government investment .....	2.2	2.2	2.8	2.4	1.7	1.7	2.8	2.1
<b>Change in business inventories of new and used autos</b> .....	<b>.2</b>	<b>-2.7</b>	<b>-2.8</b>	<b>-16.8</b>	<b>1.4</b>	<b>5.8</b>	<b>-1.0</b>	<b>-1.6</b>
New .....	-6	-2.9	-5.0	-19.3	2.6	5.5	-3	-8
Used .....	.6	.1	1.8	1.6	-1.0	.5	-6	-8
Residual .....	.7	.6	.2	1.0	.7	.5	.4	.9
<b>Addenda:</b>								
Domestic output of new autos <sup>1</sup> .....	110.2	106.6	103.3	94.6	112.4	117.7	101.8	103.9
Sales of imported new autos <sup>2</sup> .....	52.1	50.7	53.1	53.5	49.1	49.7	50.7	58.0

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 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

	1995	1996	1997	1998	1999	2000	2001	2002
<b>Truck output</b> <sup>1</sup> .....	<b>114.5</b>	<b>116.6</b>	<b>116.4</b>	<b>115.2</b>	<b>118.5</b>	<b>114.8</b>	<b>117.8</b>	<b>122.1</b>
<b>Final sales</b> .....	<b>112.6</b>	<b>117.2</b>	<b>116.0</b>	<b>119.7</b>	<b>114.1</b>	<b>113.8</b>	<b>121.4</b>	<b>120.3</b>
Personal consumption expenditures .....	50.9	50.9	51.9	52.5	50.7	49.4	51.0	50.4
Producers' durable equipment .....	59.3	62.9	60.0	60.8	61.1	63.1	66.4	67.5
Net exports .....	-4.3	-3.8	-4.0	-3.4	-4.2	-5.3	-2.2	-4.3
Exports .....	7.5	8.7	7.5	8.0	8.7	8.3	9.7	9.8
Imports .....	11.8	12.4	11.5	11.4	12.9	13.6	11.9	14.1
Gross government investment .....	6.7	7.3	8.2	9.8	6.6	6.6	6.3	6.8
<b>Change in business inventories</b> .....	<b>1.9</b>	<b>-7</b>	<b>.4</b>	<b>-4.5</b>	<b>4.3</b>	<b>1.1</b>	<b>-3.6</b>	<b>1.8</b>
Residual .....	0	-1	-1	0	0	-1	-1	-1

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.