

Preview of the Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables

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BEGINNING THIS November, the Bureau of Economic Analysis (BEA) will release the results of a comprehensive, or benchmark, revision of the national income and product accounts (NIPA's). (See the box "Release Schedule for Revised NIPA Estimates" on this page.) Comprehensive revisions incorporate three kinds of changes: Definitional and classificational changes, statistical changes, and new and redesigned tables. They differ from annual NIPA revisions, such as the last one released in July 1994, because of the scope of the changes incorporated and because of the number of years subject to revision.

Three of the most important changes for this comprehensive revision were previewed earlier in the SURVEY OF CURRENT BUSINESS: An article in the July 1995 issue described BEA's new featured measures of output and prices, and an article in last month's issue discussed the recognition of government investment and the incorporation of a new methodology for calculating depreciation.¹ Subsequent articles will identify the newly incor-

porated source data, summarize the definitional and statistical changes, and discuss other aspects of the revision in more detail.

This article describes the new and redesigned tables that will update the presentation of the NIPA's.² Table 1 provides a complete list of the revised set of NIPA tables arranged according to the new table numbers. The table cross-references the new table numbers with the old ones, identifies the new tables, and shows, at the end of the list, the currently published table that will be deleted. The last column in table 1 identifies the major changes to each table. These changes primarily result from the introduction of BEA's new featured measures of output and prices and the recognition of government investment. The first section of this article discusses changes related to the new featured measures, the second section discusses changes related to the recognition of government investment, and the last section explains the reasons for other major presentational changes.

1. See "Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices," SURVEY 75 (July 1995): 21-38, and "Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition

BEA's new featured measures

For this comprehensive revision, BEA will feature output and price measures calculated using weights of adjacent years. Such "chain-type annual-weighted" measures have been published in the SURVEY since 1992 and have been presented as index numbers using 1987 as the base period. For the upcoming revision, these chain-type indexes will be expressed using 1992 as the base period.³ To facilitate use of the chain-type meas-

Release Schedule for Revised NIPA Estimates

The results of the forthcoming comprehensive NIPA revision will be released in 1995 as follows:

- On November 21, revised estimates for the following quarterly and annual NIPA series for 1959-92 are scheduled to be released: Most quarterly seasonally adjusted NIPA series (and the corresponding annual series), as well as annual NIPA series for personal consumption expenditures by type (tables 2.4, 2.5, 2.6, 2.7, and 7.5), for private structures and producers' durable equipment by type (tables 5.6, 5.7, 5.8, 5.9, 7.7, and 7.8), and for gross government fixed investment by type (tables 5.14, 5.15, and 7.13). (The remaining tables will be available on November 28.)

- On December 15, revised estimates for 1993 through the third quarter of 1995 for the same quarterly series released in November and for 1993 and 1994 for the same annual series.

- On December 21, revised monthly estimates of personal income and outlays for 1959 forward (tables 2.8-2.11).

- Also on December 21, the schedule for the remaining NIPA series will be released.

of Government Investment and Incorporation of a New Methodology for Calculating Depreciation," SURVEY 75 (September 1995): 33-41.

2. The "NIPA tables" discussed in this article refer to the following tables: Tables showing quarterly seasonally adjusted series that are published monthly in the SURVEY in "Selected NIPA tables"; tables showing monthly, annual, and quarterly not seasonally adjusted series that are published annually in the SURVEY, usually in the summer, as part of the annual revision of the NIPA'S; and tables covering all NIPA series for past periods published in *National Income and Product Accounts of the United States*.

3. The base period will be 1992 because that is the latest year for which the current-dollar estimates will not be subject to revision until the next comprehensive revision. Quantity and price indexes for the most detailed component level will be expressed with 1992 equal to 100 and will provide the inputs used for calculating higher level chain-type measures.

ures of real output, several major presentational changes will be introduced.

First, “chained (1992) dollar” estimates will be presented for all series in the NIPA tables that currently show estimates in constant dollars.⁴ These “chained-dollar” estimates will be calculated for most series as the product of the chain-type annual-weighted output index—with 1992 equal to 100—and the 1992 current-dollar value of the corresponding series divided by 100.⁵

Second, because the formula used to calculate the new featured measure uses the geometric mean of weights of more than one period, the corresponding chained-dollar estimates will not be additive. Consequently, most NIPA tables showing these estimates also will show a new line item termed “residual,” whose value will be equal to the difference between the major aggregate in the table and the sum of the most detailed items presented in that table. (Table 1 identifies the NIPA tables that will include the residual line item.) Third, a table (new table 8.2) will be added to show the contributions of major gross domestic product (GDP) components to the growth in quarterly and annual real GDP. (Similar information on contributions to growth will appear in the GDP news release.)

Featuring the chain-type measures also will change the presentation of quantity and price indexes in the NIPA tables. Currently, tables 7.1, 7.2, and 7.3 present eight indexes for GDP and its major components and for gross domestic purchases, gross national product (GNP), and other major aggregates; in the new presentation, these tables will show four indexes for each component: “Current dollars,” “chain-type quantity index,” “chain-type price index,” and “implicit price deflator.”⁶ Tables 7.4, 7.6, 7.9, 7.10, and 7.11, which now show price indexes for various disaggregations of the major GDP components, will expand to show the chain-type indexes for both quan-

ties and prices.⁷ Because of user interest in fixed-weighted measures, fixed (1992) weighted series will be available online from STAT-USA soon after each GDP release. In addition, a new table (table 8.27) showing fixed (1992) weighted estimates will be presented at the time of annual NIPA revisions and in the historical volumes.⁸

Adoption of the new featured measures also will require title changes for tables presenting the new chained (1992) dollar series. The most noticeable such change will be the renaming of the terms “constant dollars,” “fixed weights,” and “1987 dollars” in table titles, series titles, and table headnotes. Table and series title changes are identified in table 1. Table headnotes, which identify the units used to present series in the tables, will generally be changed to substitute “chained (1992) dollars” for “1987 dollars.”

Recognition of government investment

As discussed in last month’s SURVEY, the recognition of government investment will affect the

7. Index numbers to be presented in the revised NIPA tables will be expressed with one decimal place. The same indexes, expressed to three decimal places, will be used to calculate the chained (1992) dollar output series and the percent changes in the quantity and price indexes shown in table 8.1; these indexes will be available online from STAT-USA soon after each GDP release.

8. The benchmark-years-weighted indexes will not be included in the NIPA tables at this time. BEA will study calculations based on this and other index-number formulas and may decide to publish a new set of “alternative” measures to assist users in analyzing the effects of different formulas on measures of real output and prices.

Calculation of Implicit Price Deflators

For the forthcoming comprehensive revision, the calculation of implicit price deflators (IPD’s) will change. IPD’s are weighted averages of the most detailed price indexes used in estimating real output, and the currently published IPD’s are calculated as the ratio of current- to constant-dollar output multiplied by 100. The new IPD’s will be calculated as the ratio of current- to chained-dollar output multiplied by 100. For all but the most recent estimates, the new IPD’s will be identical to the chain-type price indexes because the weights used to aggregate the detailed prices for the two measures will be the same.

For the revised estimates beginning with the third quarter of 1994, the weights used for the chain-type output and price measures will be those for 1994 because weights for 1995 are not available.¹ Thus, the weights used for the chain-type price indexes for each period will be fixed 1994 weights, and those used for the IPD’s will be the chained-dollar weights for each period.

In addition to differences between the IPD’s and the chain-type price indexes for the most recent periods, there also will be small differences for earlier quarters because the quarterly chain-type output and price indexes are based on annual weights and because both quarterly indexes are independently adjusted for consistency to the corresponding annual indexes.

1. The estimates for the year 1995 to be released in January 1996 also will be based on 1994 weights. Weights for 1995 will be incorporated during the annual NIPA revision currently scheduled for release in July 1996. (For a more detailed discussion of the weights used for current periods, see Allan H. Young, “Alternative Measures of Change in Real Output and Prices, Quarterly Estimates for 1959–92” in the March 1993 SURVEY.)

4. The change in the featured measure of real output does not affect the presentation of any current-dollar NIPA series.

5. The following “real” series will continue to be calculated using deflation, the procedure in which the current-dollar value of the series is divided by an appropriate implicit price deflator: The chained value of gross national income (table 1.10), gross domestic income (table 1.10), command-basis exports of goods and services and receipts of factor income (table 1.11), gross and net domestic product of nonfinancial corporate business (table 1.16), and disposable personal income (tables 2.1 and 2.9). For the following series, real values will be calculated as the difference between chained-dollar series: Change in business inventories (tables 1.2, 1.4, 1.6, 5.3, 5.11, 8.5, 8.7, and 8.9), net exports (tables 1.2, 8.5, and 8.7), command-basis gross national product (table 1.11), foreign travel and other, net (table 2.5), net foreign travel (table 2.7), and nondefense consumption expenditures for nondurable goods and for Commodity Credit Corporation inventory change (table 3.8).

6. The calculation of implicit price deflators will be changed for this benchmark revision; see the box “Calculation of Implicit Price Deflators” on this page.

presentation of NIPA tables in several ways, the most important of which are described here. In the presentation of the major expenditure, or product-side, components of GDP in tables 1.1, 1.2, 7.1, and 8.1, "government consumption expenditures and gross investment" replaces "government purchases."⁹ In addition, the new component will be redefined to include the consumption of general government fixed capital.¹⁰ The presentation of consumption of fixed capital (CFC) in tables 1.9 and 1.10 will be revised as follows: The CFC will be redefined to include the CFC of government fixed capital, and detail for government CFC will be added to show separate series for general government and for government enterprises. The definition of the gross product of general government, which is shown in tables 1.7, 1.8, and 7.14, will be equal to the sum of compensation of general government employees plus CFC of general government fixed capital; it is now defined as equal only to compensation of employees. The presentation of government receipts and expenditures (tables 3.1, 3.2, 3.3, 3.18, and 3.19) will be revised as follows: "Government consumption expenditures," which excludes gross government investment but includes general government CFC, replaces "government purchases"; and the titles "current expenditures" and "current surplus (or deficit)" replace "expenditures" and "surplus or deficit," respectively, because gross investment is no longer included as an expenditure in the calculation of the surplus or deficit. For the tables that show government type-of-product detail (tables 3.7, 3.8, 3.9, 3.10, 3.11, 7.11, and 7.12), separate series for consumption expenditures and for gross investment will be shown. For table 5.1, "Gross Saving and Investment," government CFC, gross government saving (including the CFC), and gross government investment will be added, and the government surplus or deficit renamed. Finally, to show additional detail for gross government investment, new annual tables—5.14, 5.15, and 7.13—will be added.

Another change in presentation due to the recognition of government investment affects the

9. The titles of this and other NIPA series affected by the recognition of government investment may differ slightly from those shown in last month's SURVEY.

10. The consumption of fixed capital (CFC) will be used as a partial measure of the value of services of general government fixed assets. Although this value should equal depreciation, or CFC, plus a net return on the assets, this return will be assumed to be zero. A similar estimate for the services of fixed assets for government enterprises will not be necessary. In the NIPAs, these government agencies, which cover a substantial proportion of their operating costs by selling goods and services to the public, are treated as businesses. Consequently, their income, the current surplus of government enterprises, includes the value of the services of their fixed assets. For a further discussion, see pages 34–36 of the September 1995 SURVEY.

compensation of employees and the structures estimates that will appear in tables showing gross government investment. In the new presentation, compensation of "force-account" employees of general government—that is, government employees engaged in the construction of new structures—will be included in the value of structures and excluded from compensation of employees. (Total compensation of general government employees will be shown as addenda items in tables 3.7, 3.8, 3.10, and 3.11.) This change will achieve consistency between government and private expenditures for structures. In the currently published NIPA tables, force-account compensation is included in compensation, except in the annual structures tables (5.6 and 5.7).

Other presentational changes

Several NIPA series will be redefined, though their series titles will not change. Gross product for the domestic business nonfarm and nonfarm less housing sectors—shown in tables 1.7, 1.8, and 7.14—will be redefined using GDP instead of gross domestic income, which is GDP less the statistical discrepancy. Thus, the gross product of the nonfarm sector will equal GDP less the gross product of households and institutions, of general government, and of farm; the gross product of the nonfarm less housing product sector will equal nonfarm product less housing product. The change from gross domestic income to GDP reflects BEA's view that GDP, the product-side measure of output, is more accurate than gross domestic income, the corresponding income-side measure, and that therefore the redefined nonfarm product series will be more accurate. The change also will result in the deletion of the statistical discrepancy from tables 1.7, 1.8, 1.10, and 7.14. In addition, the estimates of real gross national income, now shown in table 1.10, and of real gross domestic income, to be added to table 1.10, will be calculated using the IPD's for GNP and GDP, respectively.

The calculation of the monthly personal saving rate—shown in NIPA table 2.9 as personal saving as a percentage of disposable personal income—will be changed.¹¹ Currently, the monthly rate is a centered 3-month moving average of personal saving as a percentage of a centered 3-month moving average of disposable personal income. The new rate will be personal saving for the

11. This change also will affect table 2 in the "Selected Monthly Estimates" section of the SURVEY and table 2 in the personal income and outlays news release.

Availability of Redesigned Tables

A complete set of the redesigned tables (in hard copy or on diskette) with all changes identified is now available; write to National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230, or call (202) 606-9700.

month as a percentage of disposable personal income for that month, thus providing users with a saving rate for the most recent month.

A "redefinition" of many NIPA series will result from another definitional change to be introduced in this comprehensive revision. This change will redefine the Federal Government's contributions to the retirement programs of both civilian employees and military personnel. For the civilian retirement programs, contributions beginning with 1969 will now include payments to the Civil Service Retirement Fund for interest on unfunded liability. For the military retirement programs, contributions beginning with the fourth quarter of 1984, when a formal retirement trust fund was established, will now be the actual contributions to the fund. In the currently published series, contributions for all periods are "imputed" to equal the value of benefits that are paid out of the current operating budget. Changing the values of the Federal Government contributions to the civilian and military retirement programs will affect all government compensation and government consumption expenditures series. In addition, the change for the military programs will affect the "military retirement" line shown in the "imputations" table, which will appear as table 8.19.

New series will be added to other tables. The most important of these series will be additional detail for exports and imports of services, GDP less motor vehicle output, a national "saving rate," additional quarterly detail on corporate profits, and additional price indexes. Tables 1.1, 1.2, and 7.1 will be expanded to include detail on goods and on services for both exports and imports, and additional detail for both types of services will be shown in tables 4.3 and 4.4. An addenda will be added to tables 1.3 and 1.4 to show motor vehicle output, which will be derived from the auto and truck output series in tables 8.4-8.7, and to show GDP less motor vehicle output. Table 5.1 will be expanded to show total saving as a percentage of GNP. Table 6.16 will be expanded to show detail on prof-

its of the following industries: Transportation; communications; electric, gas and sanitary services; wholesale trade; and retail trade. Table 7.2—which now shows the price index for gross domestic purchases, BEA's featured measure of price change—will now include a price index for all food components of gross domestic purchases, a price index for all energy components of gross domestic purchases, and a price index for gross domestic purchases less food and energy. Similar indexes for personal consumption expenditures will also be added to table 7.4.

The preparation of constant-dollar estimates for one grouping of components—indirect business tax and nontax liability, business transfer payments, subsidies, and the current surplus of government enterprises—as well as for national and domestic incomes will be discontinued. This change primarily reflects weaknesses in the underlying methodologies and a lack of user interest in these series.¹² As a result, the constant-dollar components listed above will be deleted from tables 1.10, 1.12, 1.13, 1.16, 8.8, and 8.10.

In addition to the new tables resulting from changing the featured measures of real output and prices and the recognition of government investment, two other tables will be added, one table will be deleted, and the frequency of publication will be changed for two tables. The first of the new tables (table 7.16) will show implicit price deflators (IPD's) for the inventory series now shown in tables 5.12 and 5.13; these deflators will provide information about prices used to estimate real inventories. The second new table (table 8.25) will show the relationship between the major source data for estimating wage and salary disbursements—Bureau of Labor Statistics tabulations of wages and salaries of employees covered by State unemployment insurance—and the BEA wage and salary series in the NIPA's. The deleted table showed IPD's for GDP, GNP, net national product, and national income; most of these deflators will appear in other NIPA tables, and, as previously noted, the real national income series will be dropped. Table 3.1, "Government Receipts and Current Expenditures," will include quarterly data and will be published monthly instead of annually; table 7.12, "Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type," will no longer include

12. Most of these constant-dollar estimates are prepared by base-year extrapolation; for example, base-period product taxes that were levied in 1987 are now extrapolated forward and backward to all periods by constant (1987) dollar estimates of sales of the product, even if the tax did not exist in all periods.

quarterly data and will be published annually instead of monthly.

Series names

The names of several NIPA series will be changed as a result of the comprehensive revision. Because

these changes affect many tables, they are not mentioned in [table 1](#); instead, the following list provides the new and old names for these series.

Table 1 follows. 

New series name	Old series name
Wages and salary accruals	Wages and salaries
Exports and imports of goods	Exports and imports of merchandise
Agriculture, forestry, and fishing	Agriculture, forestry, and fisheries
Agricultural services, forestry, and fishing	Agricultural services, forestry, and fisheries
Tobacco manufactures	Tobacco products
Government consumption expenditures and gross investment	Government purchases
Government current expenditures	Government expenditures
Government current surplus or deficit (–), national income and product accounts	Government surplus or deficit (–), national income and product accounts

Table 1.—Revised NIPA Tables

Table number		Table title ¹	Comments ²
New	Old		
1. Product and Income			
1.1	1.1	Gross Domestic Product (A, 1929; Q, 1946)	Change in inventories for nonfarm and farm no longer shown separately. Detail for goods and for services added under exports and under imports. "Government purchases" renamed and redefined to reflect recognition of government investment.
1.2	1.2	Real Gross Domestic Product (A, 1929; Q, 1947)	Same as table 1.1, and "Residual" line added.
1.3	1.3	Gross Domestic Product by Major Type of Product (A, 1929; Q, 1946)	"Motor vehicle output" and "GDP less motor vehicle output" added as addenda.
1.4	1.4	Real Gross Domestic Product by Major Type of Product (A, 1929; Q, 1947).	Same as table 1.3, and two "Residual" lines added.
1.5	1.5	Relation of Gross Domestic Product, Gross Domestic Purchases, and Final Sales to Domestic Purchasers (A, 1929; Q, 1946).	None.
1.6	1.6	Relation of Real Gross Domestic Product, Real Gross Domestic Purchases, and Real Final Sales to Domestic Purchasers (A, 1929; Q, 1947).	None.
1.7	1.7	Gross Domestic Product by Sector (A, 1929; Q, 1946)	"Statistical discrepancy" and addendum deleted.
1.8	1.8	Real Gross Domestic Product by Sector (A, 1929; Q, 1947)	Same as table 1.7, and "Residual" line added.
1.9	1.9	Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income (A, 1929; Q, 1946).	Detail added under "Consumption of fixed capital" for government. "Gross domestic income" added to, and "Domestic income" deleted from, addenda.
1.10	1.10	Relation of Real Gross Domestic Product, Real Gross National Product, and Real Net National Product (A, 1929; Q, 1947).	Detail added under "Consumption of fixed capital" for government. "Less: Indirect business tax liability plus business transfer payments less subsidies plus current surplus of government enterprises," "Statistical discrepancy," and "Equals: National income" deleted. "Gross domestic income" added to, and "Domestic income" deleted from, addenda.
1.11	1.11	Command-Basis Real Gross National Product (A, 1929; Q, 1947)	None.
1.12	1.12	Net Domestic Product Income by Sector (A, 1929)	Detail added under "Households and institutions" and under "General government." "Statistical discrepancy" deleted, and "Domestic income" and detail below it deleted.
1.13	1.13	Real Net Domestic Product by Sector (A, 1929)	Same as table 1.12, and "Residual" line added.
1.14	1.14	National Income by Type of Income (A, 1929; Q, 1946)	None.
1.15	1.15	National Income by Sector, Legal Form of Organization, and Type of Income (A, 1929).	None.
1.16	1.16	Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Chained Dollars (A, 1929; Q, 1946).	"Indirect business tax and nontax liability plus business transfer payments less subsidies" and "Domestic income" deleted from bottom panel.
2. Personal Income and Outlays			
2.1	2.1	Personal Income and Its Disposition (A, 1929; Q, 1946)	Aggregate "Private industries" added under "Wage and salary disbursements."
2.2	2.2	Personal Consumption Expenditures by Major Type of Product (A, 1946; Q, 1946).	None.
2.3	2.3	Real Personal Consumption Expenditures by Major Type of Product (A, 1947; Q, 1947).	"Residual" line added.
2.4	2.4	Personal Consumption Expenditures by Type of Expenditure (A, 1929)	None.
2.5	2.5	Real Personal Consumption Expenditures by Type of Expenditure (A, 1929).	"Residual" line added.
2.6	2.6	Personal Consumption Expenditures by Type of Product (A, 1929)	None.
2.7	2.7	Real Personal Consumption Expenditures by Type of Product (A, 1929)	"Residual" line added.
2.8	2.8	Personal Income by Type of Income (A, 1959; M, 1959)	"Private industries" column added under "Wage and salary disbursements." Addendum column deleted.
2.9	2.9	Personal Income and Its Disposition (A, 1959; M, 1959)	Monthly "Personal saving as a percentage of disposable personal income" recalculated.
2.10	2.10	Personal Consumption Expenditures by Major Type of Product (A, 1959; M, 1959).	None.
2.11	2.11	Real Personal Consumption Expenditures by Major Type of Product (A, 1959; M, 1959).	None.

See footnotes at end of table.

Table 1.—Revised NIPA Tables—Continued

Table number		Table title ¹	Comments ²
New	Old		
3. Government Receipts and Current Expenditures			
3.1	3.1	Government Receipts and Current Expenditures (A, 1929; Q, 1946)	"Expenditures," "Purchases," and "Surplus ..." renamed and redefined to reflect recognition of government investment. Detail under "Consumption expenditures" (formerly "Purchases") deleted. Table shown monthly. Same as table 3.1.
3.2	3.2	Federal Government Receipts and Current Expenditures (A, 1929; Q, 1946).	
3.3	3.3	State and Local Government Receipts and Current Expenditures (A, 1929; Q, 1946).	Same as table 3.1.
3.4	3.4	Personal Tax and Nontax Receipts (A, 1929)	None.
3.5	3.5	Indirect Business Tax and Nontax Accruals (A, 1929)	Detail for "Gasoline," "Diesel fuel," and "Air transport" added under "Excise taxes," and "Other" excise taxes redefined.
3.6	3.6	Contributions for Social Insurance (A, 1929)	None.
3.7A	3.7A	Government Consumption Expenditures and Gross Investment by Type (A, 1929-71; Q, 1947-71).	Table redesigned to recognize government investment.
3.7B	3.7B	Government Consumption Expenditures and Gross Investment by Type (A, 1972; Q, 1972).	Table redesigned to recognize government investment.
3.8A	3.8A	Real Government Consumption Expenditures and Real Gross Investment by Type (A, 1929-71; Q, 1947-71).	Table redesigned to recognize government investment.
3.8B	3.8B	Real Government Consumption Expenditures and Real Gross Investment by Type (A, 1972; Q, 1972).	Table redesigned to recognize government investment.
3.9A	3.9A	Government Consumption Expenditures Gross and Net of Sales by Type (A, 1929-71).	"Government purchases" and "Gross purchases" renamed and redefined to reflect recognition of government investment. "Structures" lines deleted.
3.9B	3.9B	Government Consumption Expenditures Gross and Net of Sales by Type (A, 1972).	Same as table 3.9A.
3.10	3.10	National Defense Consumption Expenditures and Gross Investment (A, 1972; Q, 1972).	Table redesigned to recognize government investment.
3.11	3.11	Real National Defense Consumption Expenditures and Real Gross Investment (A, 1972; Q, 1972).	Same as table 3.10, and "Residual" line added.
3.12	3.12	Government Transfer Payments to Persons (A, 1929)	None.
3.13	3.13	Subsidies Less Current Surplus of Government Enterprises (A, 1960)	None.
3.14	3.14	Social Insurance Funds Receipts and Current Expenditures (A, 1929)	"Expenditures" and "Administrative (purchases)" renamed and redefined to reflect recognition of government investment.
3.15	3.15	Government Current Expenditures and Gross Investment by Function (A, 1952).	Table redesigned to recognize government investment.
3.16	3.16	Federal Government Current Expenditures and Gross Investment by Function (A, 1952).	Table redesigned to recognize government investment.
3.17	3.17	State and Local Government Current Expenditures and Gross Investment by Function (A, 1952).	Table redesigned to recognize government investment.
3.18A	3.18A	Relation of Federal Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to the Consolidated Cash Statement, Fiscal Years (A, 1952-67).	"Consumption of fixed capital" added under "Current expenditures and gross investment" (formerly "Expenditures"). "Less: Gross investment" and "Equals: Federal Government current expenditures, national income and product accounts" added as last two lines of table.
3.18B	3.18B	Relation of Federal Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to the Unified Budget, Fiscal Years (A, 1968).	Same as table 3.18A, and "Net purchases of nonproduced assets" replaces "Net purchases of land," and auction of the radio spectrum added to "Other" under this category.
3.19	3.19	Relation of State and Local Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to Bureau of Census Government Finances Data, Fiscal Years (A, 1959).	"Consumption of fixed capital" added under "Current expenditures and gross investment" (formerly "Expenditures"). "Less: Gross investment" and "Equals: State and local government current expenditures, national income and product accounts" added as last two lines of table.
3.20	3.20	Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Unified Budget (A, 1960).	None.
4. Foreign Transactions			
4.1	4.1	Foreign Transactions in the National Income and Product Accounts (A, 1929; Q, 1946).	"Merchandise" renamed "Goods."
4.2	4.2	Real Exports and Imports of Goods and Services and Receipts and Payments of Factor Income (A, 1929; Q, 1947).	Same as table 4.1.
4.3	4.3	Exports and Imports of Goods and Services by Type of Product (A, 1967; Q 1967).	Detail and aggregates added for "Exports of services" and for "Imports of services." "Products" renamed "Goods" in addenda.
4.4	4.4	Real Exports and Imports of Goods and Services by Type of Product (A, 1967; Q, 1967).	Same as table 4.3, and two "Residual" lines added.
4.5	4.5	Relation of Foreign Transactions in the National Income and Product Accounts (NIPA's) to the Corresponding Items in the Balance of Payments Accounts (BPA's) (A, 1946).	None.

See footnotes at end of table.

Table 1.—Revised NIPA Tables—Continued

Table number		Table title ¹	Comments ²
New	Old		
5. Saving and Investment			
5.1	5.1	Gross Saving and Investment (A, 1929; Q, 1946)	Table redesigned to recognize government investment. "Gross saving as a percentage of GNP" added as addendum.
5.2	5.2	Gross and Net Investment by Major Type (A, 1929)	Table redesigned to recognize government investment.
5.3	5.3	Real Gross and Net Investment by Major Type (A, 1929)	Same as table 5.2.
5.4	5.4	Private Fixed Investment by Type (A, 1946; Q, 1946)	"Fixed investment" renamed "Private fixed investment."
5.5	5.5	Real Private Fixed Investment by Type (A, 1947; Q, 1947)	Same as table 5.4, and "Residual" line added.
5.6	5.6	Private Purchases of Structures by Type (A, 1929)	"Purchases of structures" renamed "Private purchases of structures" to reflect addition of new tables on gross government investment. Detail added under "Commercial" nonresidential buildings.
5.7	5.7	Real Private Purchases of Structures by Type (A, 1929)	Same as table 5.6, and "Residual" line added.
5.8	5.8	Private Purchases of Producers' Durable Equipment by Type (A, 1929)	None.
5.9	5.9	Real Private Purchases of Producers' Durable Equipment by Type (A, 1929)	"Residual" line added.
5.10	5.10	Change in Business Inventories by Industry (A, 1929; Q, 1946)	"Motor vehicle dealers" replaces and redefines "Automotive" under retail trade durable goods, and "Other" redefined under this category.
5.11	5.11	Real Change in Business Inventories by Industry (A, 1929; Q, 1947)	Same as table 5.10, and "Residual" line added.
5.12	5.12	Inventories and Domestic Final Sales of Business by Industry (Q, 1946)	Same as table 5.10, and "Durable goods" and "Nondurable goods" added under "Other" nonfarm inventories.
5.13	5.13	Real Inventories and Real Domestic Final Sales of Business by Industry (Q, 1947)	Same as table 5.12, and "Residual" line added.
5.14	—	Gross Government Fixed Investment by Type (A, 1929)	New table to recognize government investment.
5.15	—	Real Gross Government Fixed Investment by Type (A, 1929)	Same as table 5.14 plus "Residual" line.
6. Income, Employment, and Product by Industry			
6.1	6.1	National Income Without Capital Consumption Adjustment by Industry (A, 1929; Q, 1948) ³	None.
6.2	6.2	Compensation of Employees by Industry (A, 1929) ⁴	"Fisheries" renamed "Fishing" and "Tobacco manufactures" renamed "Tobacco products."
6.3	6.3	Wages and Salaries by Industry (A, 1929) ⁴	Same as table 6.2.
6.4	6.4	Full-Time and Part-Time Employees by Industry (A, 1929) ⁴	Same as table 6.2.
6.5	6.5	Full-Time Equivalent Employees by Industry (A, 1929) ⁴	Same as table 6.2.
6.6	6.6	Wages and Salaries Per Full-Time Equivalent Employee by Industry (A, 1929) ⁴	Same as table 6.2.
6.7	6.7	Self-Employed Persons by Industry (A, 1929) ⁴	None.
6.8	6.8	Persons Engaged in Production by Industry (A, 1929) ⁴	Same as table 6.2.
6.9	6.9	Hours Worked by Full-Time and Part-Time Employees by Industry (A, 1948) ⁵	None.
6.10	6.10	Employer Contributions for Social Insurance by Industry (A, 1948) ⁵	None.
6.11	6.11	Other Labor Income by Industry and by Type (A, 1948) ⁵	None.
6.12	6.12	Nonfarm Proprietors' Income by Industry (A, 1929) ⁴	None.
6.13	6.13	Noncorporate Capital Consumption Allowances by Industry (A, 1929) ⁶	None.
6.14	6.14	Inventory Valuation Adjustment to Nonfarm Incomes by Legal Form of Organization and Industry (A, 1929) ⁶	None.
6.15	6.15	Net Interest by Industry (A, 1929) ⁶	None.
6.16	6.16	Corporate Profits by Industry (A, 1929; Q, 1948) ⁶	Detail under "Transportation and public utilities" added. Separate "Wholesale trade" and "Retail trade" replace "Wholesale and retail trade."
6.17	6.17	Corporate Profits Before Tax by Industry (A, 1929) ⁴	Same as table 6.2.
6.18	6.18	Federal, State, and Local Corporate Profits Tax Liability by Industry (A, 1929) ⁶	Same as table 6.2.
6.19	6.19	Corporate Profits After Tax by Industry (A, 1929) ⁶	Same as table 6.2.
6.20	6.20	Net Corporate Dividend Payments by Industry (A, 1929) ⁶	Same as table 6.2.
6.21	6.21	Undistributed Corporate Profits by Industry (A, 1929) ⁶	Same as table 6.2.
6.22	6.24	Corporate Capital Consumption Allowances by Industry (A, 1929) ⁶	Same as table 6.2.
6.23	6.23	Gross Domestic Product by Industry (A, 1947) ⁵	Same as table 6.2.
6.24	6.24	Real Gross Domestic Product by Industry (A, 1977) ⁵	Same as table 6.2.

See footnotes at end of table.

Table 1.—Revised NIPA Tables—Continued

Table number		Table title ¹	Comments ²
New	Old		
7. Quantity and Price Indexes			
7.1	7.1	Quantity and Price Indexes for Gross Domestic Product (A, 1929; Q, 1947)	New presentation of quantity and price indexes.
7.2	7.2	Quantity and Price Indexes for Domestic Product, Final Sales, and Purchases (A, 1929; Q, 1947).	New presentation of quantity and price indexes. Gross domestic purchases price indexes for food, for energy, and for total gross domestic purchases less food and energy added as addenda.
7.3	7.3	Quantity and Price Indexes for Gross National Product and Command-Basis Gross National Product (A, 1929; Q, 1947).	New presentation of quantity and price indexes.
7.4	7.4	Quantity and Price Indexes for Personal Consumption Expenditures by Major Type of Product (A, 1929; Q, 1947).	New presentation of quantity and price indexes. Personal consumption expenditures (PCE) price indexes for food, for energy, and for total PCE less food and energy replace previous addenda.
7.5	7.5	Price Indexes for Personal Consumption Expenditures by Type of Product (A, 1959).	Addenda deleted. Same line changes as in table 2.7.
7.6	7.6	Quantity and Price Indexes for Fixed Investment by Type (A, 1959; Q, 1959).	New presentation of quantity and price indexes. Addenda deleted.
7.7	7.7	Price Indexes for Private Purchases of Structures by Type (A, 1959)	Addenda deleted.
7.8	7.8	Price Indexes for Private Purchases of Producers' Durable Equipment by Type (A, 1959).	Addenda deleted.
7.9	7.9	Quantity and Price Indexes for Exports and Imports of Goods and Services and for Receipts and Payments of Factor Income (A, 1929; Q, 1947).	New presentation of quantity and price indexes. Addenda deleted.
7.10	7.10	Quantity and Price Indexes for Exports and Imports of Goods and Services by Major Type of Product (A, 1967; Q, 1967).	New presentation of quantity and price indexes. Same line changes as in table 4.3.
7.11A	7.11	Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type (A, 1929-71; Q, 1947-71).	New presentation of quantity and price indexes. Same line changes as in table 3.7A. Addenda deleted.
7.11B	7.11	Quantity and Price Indexes for Government Consumption Expenditures and Gross Investment by Type (A, 1972; Q, 1972).	New presentation of quantity and price indexes. Same line changes as in table 3.7B. Addenda deleted.
7.12	7.12	Price Indexes for National Defense Consumption Expenditures and Gross Investment by Type (A, 1972).	New presentation of price indexes shown only annually. Same line changes as in table 3.10. Addenda deleted.
7.13	—	Price Indexes for Gross Government Fixed Investment by Type (A, 1929) ..	New table presenting price indexes. Same as table 5.14.
7.14	7.14	Quantity and Price Indexes for Gross Domestic Product by Sector (A, 1929; Q, 1947).	New presentation of quantity and price indexes. "Statistical discrepancy" and addendum deleted.
7.15	7.15	Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business (A, 1948; Q, 1948).	None.
7.16	—	Implicit Price Deflators for Inventories (Q, 1947)	New table presenting implicit price deflators for inventory stock data shown in tables 5.12 and 5.13.
8. Supplementary Tables			
8.1	8.1	Percent Change From Preceding Period in Selected Series (A, 1930; Q, 1947).	New presentation of changes in quantity and price indexes.
8.2	—	Contributions to Percent Change in Real Gross Domestic Product (A, 1929; Q, 1947).	New table presenting contributions to growth in real GDP.
8.3	8.2	Selected Per Capita Product and Income Series in Current and Chained Dollars (A, 1929; Q, 1947).	None.
8.4	8.3	Auto Output (A, 1947; Q, 1947)	None.
8.5	8.4	Real Auto Output (A, 1947; Q, 1947)	"Residual" line added.
8.6	8.5	Truck Output (A, 1967; Q, 1967)	None.
8.7	8.6	Real Truck Output (A, 1967; Q, 1967)	"Residual" line added.
8.8	8.7	Farm Sector Output, Gross Product, and National Income (A, 1929)	"Equals: Net farm product" added.
8.9	8.8	Real Farm Sector Output, Real Gross Product, and Real Net Product (A, 1929).	"Equals: Net farm product" added; "Indirect business tax and nontax liability" and "Subsidies to operators" deleted.
8.10	8.9	Housing Sector Output, Gross Product, and National Income (A, 1929)	"Equals: Net housing product" added.
8.11	8.10	Real Housing Sector Output, Real Gross Product, and Real Net Product (A, 1929).	"Equals: Net housing product" added; "Indirect business tax and nontax liability plus business transfer payments" and "Subsidies less current surplus of government enterprises" deleted.
8.12	8.11	Consumption of Fixed Capital by Legal Form of Organization (A, 1929)	"Private" consumption of fixed capital aggregate added, and "Government" consumption of fixed capital and detail added to reflect recognition of government investment.
8.13	8.12	Capital Consumption Adjustment by Legal Form of Organization and Type of Adjustment (A, 1929).	None.
8.14	8.13	Business Transfer Payments by Type (A, 1929)	None.
8.15	8.14	Supplements to Wages and Salaries by Type (A, 1948)	None.
8.16	8.15	Rental Income of Persons by Type (A, 1946)	None.
8.17	8.16	Dividends Paid and Received by Sector (A, 1946)	None.
8.18	8.17	Interest Paid and Received by Sector and Legal Form of Organization (A, 1946).	None.
8.19	8.18	Imputations in the National Income and Product Accounts (A, 1929)	None.
8.20	8.19	Relation of Consumption of Fixed Capital in the National Income and Product Accounts (NIPA's) to Depreciation and Amortization as Published by the Internal Revenue Service (IRS) (A, 1929).	None.

See footnotes at end of table.

Table 1.—Revised NIPA Tables—Continued

Table number		Table title ¹	Comments ²
New	Old		
8.21	8.20	Relation of Nonfarm Proprietors' Income in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS) (A, 1959).	None.
8.22	8.21	Relation of Net Farm Income in the National Income and Product Accounts (NIPA's) to Net Farm Income as Published by the U.S. Department of Agriculture (USDA) (A, 1967).	None.
8.23	8.22	Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS) (A, 1929).	None.
8.24	8.23	Relation of Monetary Interest Paid and Received in the National Income and Product Accounts (NIPA's) to Corresponding Measures as Published by the Internal Revenue Service (IRS) (A, 1929).	None.
8.25	—	Relation of Wage and Salary Disbursements and Accruals in the National Income and Product Accounts to Wages and Salaries as Published by the Bureau of Labor Statistics (BLS) (A, 1982).	New table.
8.26	8.24	Comparison of Personal Income in the National Income and Product Accounts (NIPA's) with Adjusted Gross Income as Published by the Internal Revenue Service (IRS) (A, 1947).	None.
8.27	—	Quantity Indexes and Percent Change from Preceding Period in Selected Series, Fixed 1992 Weights (A, 1929; Q, 1947).	New table.

9. Seasonally Unadjusted Estimates

9.1	9.1	Gross Domestic Product (Q, 1946)	Same as table 1.1.
9.2	9.2	Personal Consumption Expenditures by Major Type of Product (Q, 1946) ...	None.
9.3	9.3	Federal Government Receipts and Current Expenditures (Q, 1946)	Same as table 3.2.
9.4	9.4	State and Local Government Receipts and Current Expenditures (Q, 1946)	Same as table 3.4.
9.5	9.5	Foreign Transactions in the National Income and Product Accounts (Q, 1946).	Same as table 4.1.
9.6	9.6	Corporate Profits With Inventory Valuation Adjustment (Q, 1946)	None.

Deleted Table

—	7.13	Implicit Price Deflators for the Relation of Gross Domestic Product, Gross National Product, Net National Product, and National Income (A, 1929; Q, 1947).
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1. The letters in parentheses indicate the frequency of the estimates; A, annual estimates; Q, seasonally adjusted quarterly estimates; and M, monthly seasonally adjusted estimates. The year(s) associated with each letter indicates the beginning period for the estimates or, when expressed as a range of years, the period covered by the estimates. See footnotes 3–6 for the special presentation of tables in section 6.
 2. For most tables, changes in footnotes are not identified.
 3. This table appears in three parts. Part A covers 1929–45 and reflects the 1942 SIC; part B covers 1946–87 and reflects the 1972 SIC; and part C covers 1987 forward and reflects the 1987 SIC.
 4. This table appears in three parts. Part A covers 1929–48 and reflects the 1942 SIC; part B covers 1948–

87 and reflects the 1972 SIC; and part C covers 1987 forward and reflects the 1987 SIC.
 5. This table appears in two parts. Part A covers 1948–87 and reflects the 1972 SIC, and part B covers 1987 forward and reflects the 1987 SIC.
 6. This table appears in three parts. Part A covers 1929–47 and reflects the 1942 SIC; part B covers 1948–87 and reflects the 1972 SIC; and part C covers 1987 forward and reflects the 1987 SIC.
 GDP Gross domestic product
 SIC Standard Industrial Classification