
higher levels of personal and business saving, each of which contributed about \$500,000,000 to the total gain of \$1,200,000,000 and to a larger consolidated government surplus, which contributed an additional \$200,000,000. National saving was 20 p.c. of gross national product in 1955 compared with 17 p.c. in 1954 and 20 p.c. in 1953. Despite the sharply increased level of the nation's saving in 1955, the amount available was nevertheless insufficient to support the expanded program of capital investment in housing, plant, machinery and equipment, and inventories. Thus, while national saving was at a rate of \$5,200,000,000, the total domestic investment program including inventories amounted to \$5,700,000,000. The short-fall in the nation's saving was met again by drawing upon foreign resources, and the deficit on current account in 1955 amounted to \$651,000,000, an increase of \$225,000,000 over the deficit sustained in 1954.
