

## 3.—Gross National Expenditure, 1960-64

NOTE.—Comparable figures for the years 1939, 1944, 1946, 1950 and 1953 are given in the 1957-58 Year Book, p. 1124, and for later years in succeeding editions.

(Millions of dollars)

Item	1960	1961*	1962*	1963*	1964
Personal expenditure on consumer goods and services .....	23,540	24,466	25,913	27,416	29,431
Government expenditure on goods and services .....	6,789	7,236	7,710	8,024	8,607
Current expenditure .....	5,199	5,699	5,955	6,222	6,748
Gross fixed capital formation .....	1,570	1,537	1,755	1,802	1,859
Business gross fixed capital formation .....	6,692	6,635	6,960	7,591	8,968
New residential construction .....	1,443	1,458	1,577	1,707	2,021
New non-residential construction .....	2,577	2,683	2,693	2,835	3,343
New machinery and equipment .....	2,672	2,494	2,745	3,049	3,604
Value of physical change in inventories .....	410	30	557	491	380
Non-farm business inventories .....	355	439	335	200	510
Farm inventories and grain in commercial channels .....	85	-409	222	291	-130
Export of goods and services .....	7,008	7,631	8,259	9,077	10,440
Deduct: Imports of goods and services .....	-8,172	-8,542	-9,082	-9,601	-10,868
Residual error of estimate .....	40	15	244	182	45
<b>Gross National Expenditure at Market Prices .....</b>	<b>36,287</b>	<b>37,471</b>	<b>40,561</b>	<b>43,180</b>	<b>47,003</b>

## 4.—Gross National Expenditure in Constant (1949) Dollars, 1960-64

NOTE.—Comparable figures for the years 1939, 1944, 1946, 1950 and 1953 are given in the 1957-58 Year Book, p. 1124, and for later years in succeeding editions.

(Millions of dollars)

Item	1960	1961*	1962*	1963*	1964
Personal expenditure on consumer goods and services .....	17,945	18,508	19,351	20,175	21,336
Government expenditure on goods and services .....	4,197	4,393	4,549	4,551	4,755
Current expenditure .....	3,067	3,227	3,265	3,285	3,455
Gross fixed capital formation .....	1,141	1,175	1,299	1,280	1,310
Adjusting entry .....	-11	-9	-15	-14	-10
Business gross fixed capital formation .....	4,345	4,272	4,369	4,646	5,297
New residential construction .....	937	941	989	1,035	1,169
New non-residential construction .....	1,637	1,698	1,633	1,710	1,962
New machinery and equipment .....	1,770	1,627	1,744	1,898	2,172
Adjusting entry .....	1	6	3	5	4
Value of physical change in inventories .....	361	26	477	420	321
Non-farm business inventories .....	262	350	250	153	322
Farm inventories and grain in commercial channels .....	86	-484	228	325	-158
Adjusting entry .....	13	160	-31	-58	37
Exports of goods and services .....	5,806	6,224	6,534	7,097	7,982
Deduct: Imports of goods and services .....	-6,743	-6,845	-6,992	-7,176	-7,991
Residual error of estimate .....	28	11	169	124	30
Adjusting entry .....	-90	-74	-182	-254	-231
<b>Gross National Expenditure in Constant (1949) Dollars .....</b>	<b>25,849</b>	<b>26,515</b>	<b>28,275</b>	<b>29,583</b>	<b>31,499</b>
Index of gross national expenditure (1949=100) .....	158.2	162.2	173.0	181.0	192.7