

3.—Gross National Expenditure, 1961-65

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	1961	1962*	1963*	1964*	1965
Personal expenditure on consumer goods and services.....	24,466	25,926	27,487	29,666	32,063
Government expenditure on goods and services.....	7,236	7,717	8,075	8,654	9,596
Current expenditure.....	5,689	5,969	6,273	6,315	7,222
Gross fixed capital formation.....	1,537	1,755	1,808	1,841	2,374
Business gross fixed capital formation.....	6,635	6,960	7,591	9,103	10,424
New residential construction.....	1,458	1,577	1,707	2,021	2,124
New non-residential construction.....	2,683	2,638	2,836	3,353	3,966
New machinery and equipment.....	2,494	2,745	3,049	3,724	4,345
Value of physical change in inventories.....	30	532	535	338	948
Non-farm business inventories.....	439	310	244	516	905
Farm inventories and grain in commercial channels.....	-409	222	291	-150	43
Export of goods and services.....	7,631	8,259	9,111	10,507	11,156
Deduct: Imports of goods and services.....	-8,542	-9,082	-9,618	-10,919	-12,297
Residual error of estimate.....	15	263	243	6	106
Gross National Expenditure at Market Prices.....	37,471	40,575	43,424	47,403	51,996

4.—Gross National Expenditure in Constant (1949) Dollars, 1961-65

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	1961	1962*	1963*	1964*	1965
Personal expenditure on consumer goods and services.....	18,508	19,364	20,235	21,506	22,800
Government expenditure on goods and services.....	4,393	4,561	4,588	4,771	5,069
Current expenditure.....	3,227	3,274	3,317	3,473	3,551
Gross fixed capital formation.....	1,175	1,289	1,270	1,303	1,539
Adjusting entry.....	-9	-12	-3	-10	-21
Business gross fixed capital formation.....	4,272	4,381	4,615	5,305	5,820
New residential construction.....	941	989	1,035	1,168	1,164
New non-residential construction.....	1,638	1,633	1,698	1,927	2,133
New machinery and equipment.....	1,627	1,738	1,822	2,215	2,519
Adjusting entry.....	6	1	-	1	-1
Value of physical change in inventories.....	26	462	464	322	854
Non-farm business inventories.....	350	237	193	392	796
Farm inventories and grain in commercial channels.....	-324	328	265	-153	77
Adjusting entry.....	160	-33	-54	83	71
Exports of goods and services.....	6,224	6,534	7,118	8,061	8,452
Deduct: Imports of goods and services.....	-6,545	-6,992	-7,188	-8,064	-9,042
Residual error of estimate.....	11	182	165	4	68
Adjusting entry.....	-74	-185	-257	-232	-251
Gross National Expenditure in Constant (1949) Dollars.....	26,515	28,287	29,740	31,663	33,770
Index of gross national expenditure (1949=100).....	162.2	173.1	182.0	193.7	206.6