

3.—Gross National Expenditure, 1962-66

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	1962	1963	1964 ^r	1965 ^r	1966
Personal expenditure on consumer goods and services.....	25,926	27,487	29,666	32,063	34,840
Government expenditure on goods and services.....	7,717	8,075	8,654	9,596	11,169
Current expenditure.....	6,902	6,273	6,813	7,522	8,426
Gross fixed capital formation.....	1,765	1,802	1,841	2,214	2,685
Business gross fixed capital formation.....	6,960	7,591	9,103	10,651	12,214
New residential construction.....	1,577	1,707	2,021	2,124	2,173
New non-residential construction.....	2,638	2,855	3,358	4,024	4,811
New machinery and equipment.....	2,745	3,049	3,724	4,503	5,225
Value of physical change in inventories.....	532	535	386	948	995
Non-farm business inventories.....	310	244	516	905	832
Farm inventories and grain in commercial channels.....	222	291	-150	43	163
Export of goods and services.....	8,259	9,111	10,578	11,265	13,073
Deduct: Imports of goods and services.....	-9,082	-9,618	-10,970	-12,400	-14,280
Residual error of estimate.....	263	243	-24	-25	-273
Gross National Expenditure at Market Prices...	40,575	43,424	47,393	52,098	57,738

4.—Gross National Expenditure in Constant (1949) Dollars, 1962-66

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	1962	1963	1964 ^r	1965 ^r	1966
Personal expenditure on consumer goods and services.....	19,364	20,235	21,506	22,800	23,947
Government expenditure on goods and services.....	4,561	4,588	4,763	5,072	5,524
Current expenditure.....	3,274	3,317	3,478	3,629	3,918
Gross fixed capital formation.....	1,299	1,279	1,295	1,457	1,627
Adjusting entry.....	-12	-8	-10	-14	-21
Business gross fixed capital formation.....	4,361	4,615	5,305	5,954	6,577
New residential construction.....	989	1,035	1,162	1,164	1,137
New non-residential construction.....	1,635	1,693	1,927	2,176	2,471
New machinery and equipment.....	1,738	1,882	2,215	2,610	2,965
Adjusting entry.....	1	-	1	4	4
Value of physical change in inventories.....	462	464	322	854	857
Non-farm business inventories.....	237	193	392	706	627
Farm inventories and grain in commercial channels.....	228	325	-158	77	193
Adjusting entry.....	-35	-54	88	71	32
Exports of goods and services.....	6,534	7,118	8,100	8,508	9,570
Deduct: Imports of goods and services.....	-6,992	-7,188	-8,102	-9,118	-10,296
Residual error of estimate.....	182	165	-16	-16	-168
Adjusting entry.....	-185	-257	-228	-240	-189
Gross National Expenditure in Constant (1949) Dollars.....	28,287	29,740	31,650	33,814	35,822
Index of gross national expenditure (1949=100).....	173.1	182.0	193.6	206.9	219.2