

21.4 Gross national expenditure in constant (1971) dollars, 1974-77 (million dollars)

Item	1974 ^f	1975 ^f	1976	1977
Personal expenditure on consumer goods and services	67,357	70,784	75,105	77,186
Government current expenditure on goods and services	20,656	21,571	21,757	22,225
Gross fixed capital formation	25,732	26,744	26,949	26,800
Government	3,957	4,131	3,899	4,023
Business	21,775	22,613	23,050	22,777
Residential construction	5,943	5,547	6,523	6,133
Non-residential construction	6,898	7,828	7,328	7,598
Machinery and equipment	8,934	9,238	9,199	9,046
Value of physical change in inventories	2,334	-526	1,257	-64
Government	18	16	22	22
Business				
Non-farm	2,421	-583	1,068	122
Farm and grain in commercial channels	-105	41	167	-208
Exports of goods and services	25,570	23,930	26,060	28,067
Deduct: imports of goods and services	-30,453	-29,707	-32,132	-32,760
Residual error of estimate	570	159	-512	112
Gross national expenditure in constant (1971) dollars	111,766	112,955	118,484	121,566

21.5 Year-to-year percentage change in gross national expenditure, 1974-77

Item	1974 ^f	1975 ^f	1976	1977
Personal expenditure on consumer goods and services				
Value	17.1	16.3	13.9	10.3
Volume	5.4	5.1	6.1	2.8
Price	11.0	10.7	7.4	7.3
Government current expenditure on goods and services				
Value	20.7	20.7	15.2	10.0
Volume	4.3	4.4	0.9	2.2
Price	15.6	15.5	14.2	7.7
Gross fixed capital formation				
Value	23.0	17.1	10.4	7.5
Volume	5.5	3.9	0.8	-0.6
Price	16.5	12.7	9.6	8.2
Government				
Value	26.9	15.8	2.5	11.5
Volume	5.5	4.4	-5.6	3.2
Price	20.2	10.9	8.6	8.1
Business				
Value	22.3	17.4	11.9	6.9
Volume	5.5	3.8	1.9	-1.2
Price	16.0	13.0	9.8	8.2
Residential construction				
Value	18.8	6.1	31.7	2.7
Volume	-0.4	-6.7	17.6	-6.0
Price	19.3	13.6	12.0	9.3
Non-residential construction				
Value	25.3	27.4	2.4	12.9
Volume	7.6	13.5	-6.4	3.7
Price	16.4	12.2	9.4	8.9
Machinery and equipment				
Value	22.8	18.0	6.2	5.3
Volume	8.2	3.4	-0.4	-1.7
Price	13.6	14.1	6.7	7.0
Exports of goods and services				
Value	26.7	3.7	12.4	15.6
Volume	-2.2	-6.4	8.9	7.7
Price	29.6	10.8	3.3	7.3
Imports of goods and services				
Value	32.5	11.0	10.0	14.0
Volume	9.4	-2.4	8.2	2.0
Price	21.1	13.8	1.7	11.8
Gross national expenditure at market prices				
Value	19.1	12.4	14.9	9.3
Volume	3.7	1.1	4.9	2.6
Price	14.9	11.2	9.5	6.5