

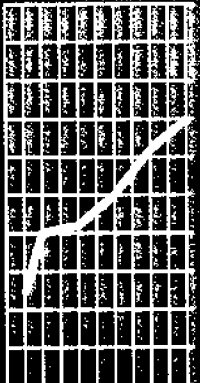


1993-94

Australian National Accounts

National Income, Expenditure and Product

WORLD



AUSTRALIAN NATIONAL ACCOUNTS
NATIONAL INCOME, EXPENDITURE AND PRODUCT
1993-94

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Australian Statistician

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INQUIRIES

- *for further information about statistics in this publication and the availability of related unpublished statistics, contact the following officers:*
for current price estimates, Mr Ross Harvey on Canberra (06) 252 6713,
for constant price estimates and implicit price deflators, Mr Charles Aspden on Canberra (06) 252 6711,
or
for general queries, any ABS State office.
- *for information about other ABS statistics and services please refer to the back page of this publication.*

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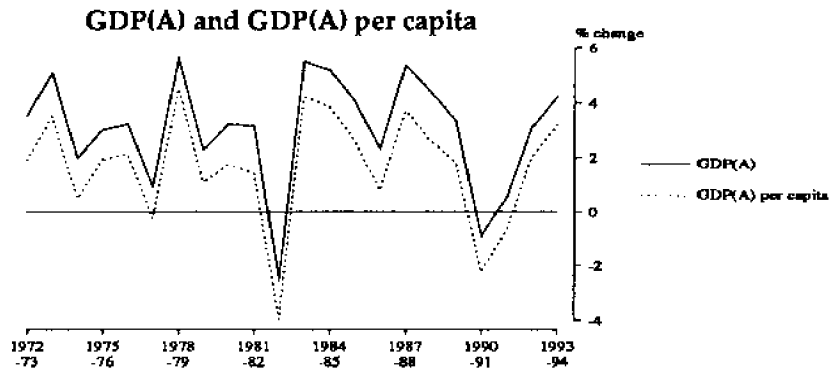
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ANALYSIS OF RESULTS

GDP(A) and GDP(A) per capita

Preliminary estimates indicate that gross domestic product at average 1989-90 prices increased by 4.2% in 1993-94, following a rise of 3.1% in 1992-93. For some analytical purposes it is important to allow for the impact of population growth on movements in GDP. Annual growth in GDP(A) per capita has been about 1.0% to 1.8% lower than that for GDP(A) since 1971-72 and was negative in 1990-91 and 1991-92.



Wages share of GDP(I) at factor cost

The highest recorded value of the wages share of GDP(I) at factor cost, is 63.5% in 1974-75. The wages share has recovered somewhat from its recent low value of 55.1% in 1988-89, but at 55.9% remains at a low level compared with most of the 1970s and early 1980s.



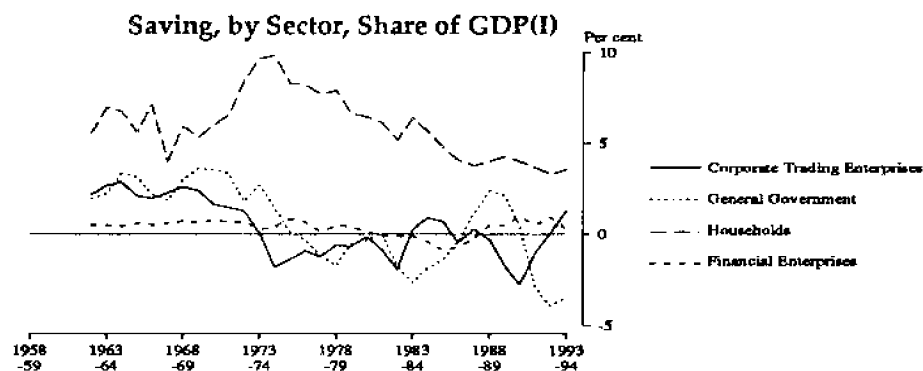
Profits share of GDP(I) at factor cost

The profits (GOS of private corporate trading enterprises) share of GDP(I) at factor cost reached its highest recorded value in 1987-88 (17.2%), slightly above the most recent high value of 17.1% in 1989-90. Although the ratio fell to 16.0% in 1991-92, it rose to 16.6% in 1993-94, and is at a high level by past standards.



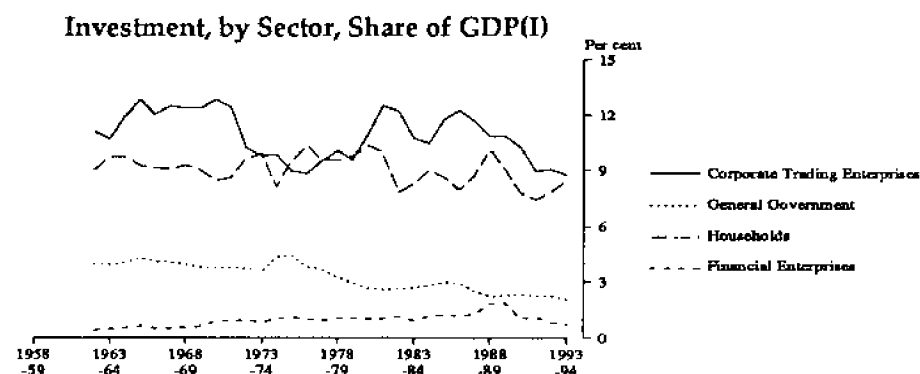
Saving

Household saving as a percentage of GDP(I) increased significantly between 1962-63 and 1974-75, but has fallen subsequently from its high of 9.8% in 1974-75 to 3.5% in 1993-94. General government saving fell for four consecutive years as a percentage of GDP(I) from 1988-89 to 1992-93, before rising to -3.4% of GDP(I) in 1993-94. In current value terms it was -\$14.6 billion in 1993-94. Saving of corporate trading enterprises has been negative for 14 of the past 20 years. In 1993-94 it was 1.3% of GDP(I) (\$5.5 billion in current value terms), the highest percentage level since 1971-72. Saving of financial enterprises was negative from 1981-82 to 1987-88, the only period for which this sector has recorded negative saving. In 1993-94, saving of financial enterprises was 0.3% of GDP(I) (\$1.2 billion in current value terms).



Investment

As a proportion of GDP(I), investment by corporate trading enterprises fell to very low levels during the 1970s and then rose to a peak of 12.5% in 1981-82. It has subsequently fallen fairly steadily to 8.7% in 1993-94. Household investment as a proportion of GDP(I) has fallen from 10.1% in 1988-89 to 8.5% in 1993-94. While general government investment as a proportion of GDP(I) peaked at 4.4% in 1975-76, it has fallen steadily since then and is now 2.1% of GDP(I).

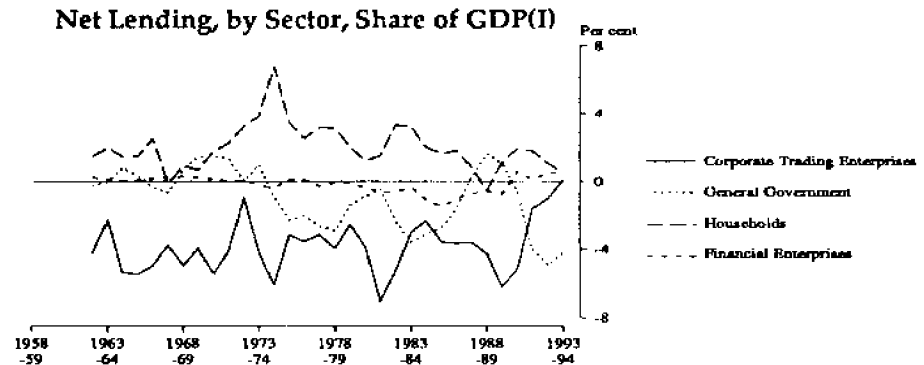


Sectoral net lending

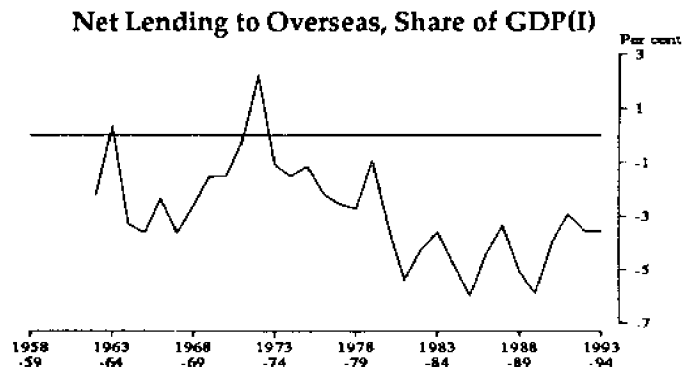
If a sector's saving and net capital transfers received exceed its level of investment in any period, that sector will have positive net lending to other sectors. Conversely, if a sector's investment expenditure exceeds its saving and net capital transfers, then that sector will need to borrow from other sectors, i.e. its net lending will be negative.

The household sector has been a lender to the other sectors in the economy for all years except 1967-68 and 1988-89. As a proportion of GDP(I), lending by households in recent years has risen from -0.5% in 1988-89 to 2.0% in 1990-91 but then declined to 0.5% in 1993-94. Borrowing (i.e. negative net lending) by corporate trading enterprises has fluctuated significantly over the whole period from 1962-63 to 1993-94. However, as a proportion of GDP(I), borrowing by corporate trading enterprises has fallen in every year since 1989-90 to the extent that, in 1993-94, this sector became a net lender.

After being a net lender for the period 1987-88 to 1989-90, general government has returned to being a significant net borrower over the past four years.

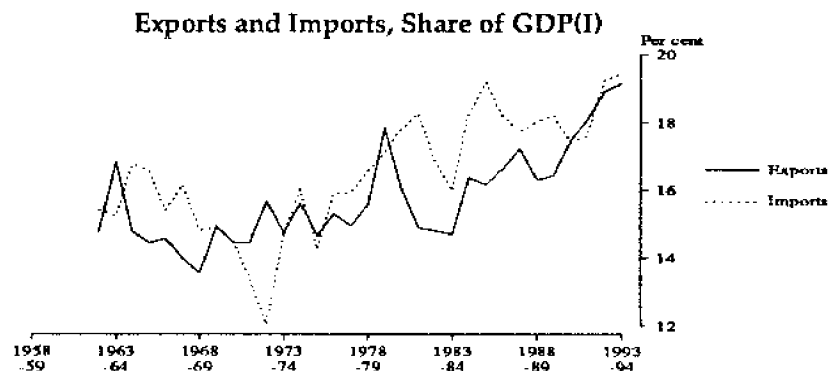


In aggregate, the four domestic sectors have generally been a net borrower. Net borrowing from overseas increased rapidly over the 1970s and early 1980s and has remained at a relatively high level since then. (See the following graph of net lending to overseas expressed as a proportion of GDP(I).) Consequently, Australia's net foreign debt has increased over this period, both in value terms and as a proportion of GDP(I). For a detailed discussion about Australia's net foreign debt refer to *International Investment Position, Australia* (5306.0).



Foreign trade

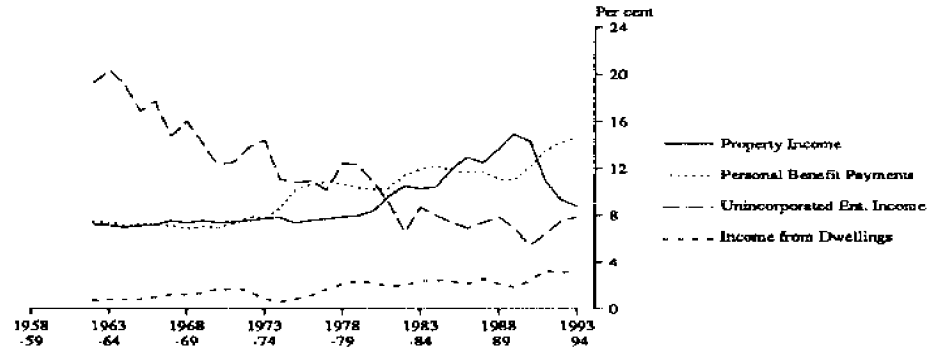
The importance of foreign trade to the Australian economy is illustrated by the following graph which shows the ratios of exports and imports of goods and services to GDP(I) for the financial years 1962-63 to 1993-94. In 1993-94 the import ratio was 19.5% and the export ratio was 19.2%. For a detailed discussion about a wide range of balance of payments ratios refer to *Balance of Payments, Australia, 1993-94* (5303.0), pages 11 to 15.



Household sector

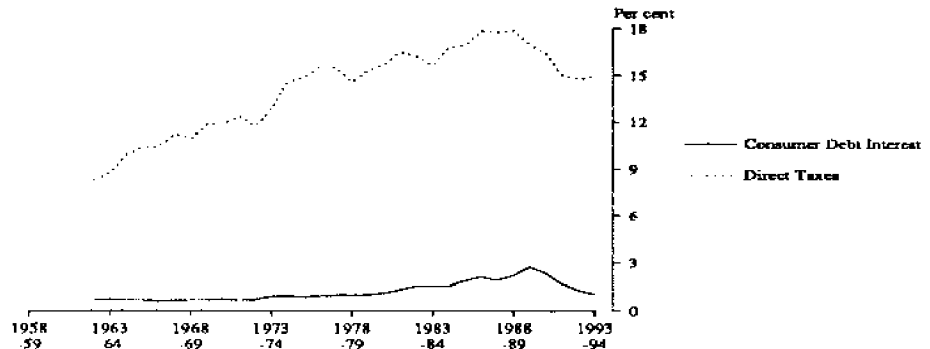
Wages, salaries and supplements account for the largest proportion of household income (see Table 51), ranging between 62.0% and 70.3% over the period 1962-63 to 1993-94. The graph below shows other selected income components as a proportion of household income.

Selected Components, Share of Household Income



Income from unincorporated enterprises has been declining in relative importance, falling from 19.3% in 1962-63 to 7.9% in 1993-94. Property income (interest and dividends received plus interest imputed to households from life office and superannuation funds) and personal benefit payments are now the most important components of household income, except for wages. Property income has fallen from 15.0% in 1989-90, the highest recorded share, to 8.8% in 1993-94. Personal benefit payments are contributing their highest recorded share, 14.6% in 1993-94.

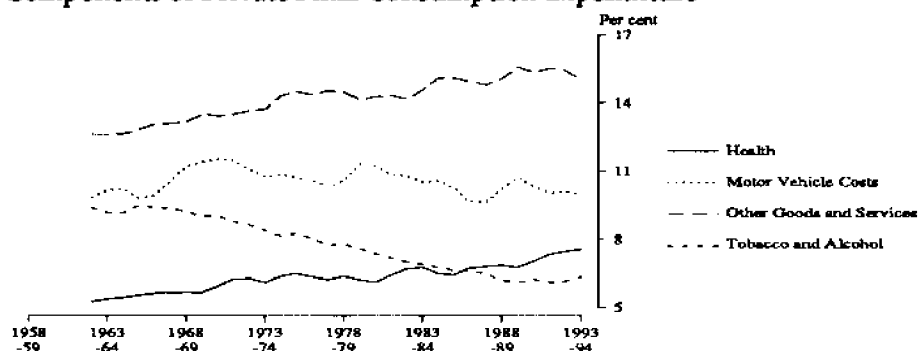
Direct Taxes and Consumer Debt Interest, Ratio to Household Income



Direct taxes (income tax plus other direct taxes, fees and fines), as a proportion of household income, rose in 1993-94 following four consecutive falls. This ratio stood at 15.9% in 1993-94, after peaking at 18.7% in 1988-89. Consumer debt interest grew from 0.9% of household income in 1973-74 to a highest recorded value of 2.7% in 1989-90, before falling to 1.0% in 1993-94.

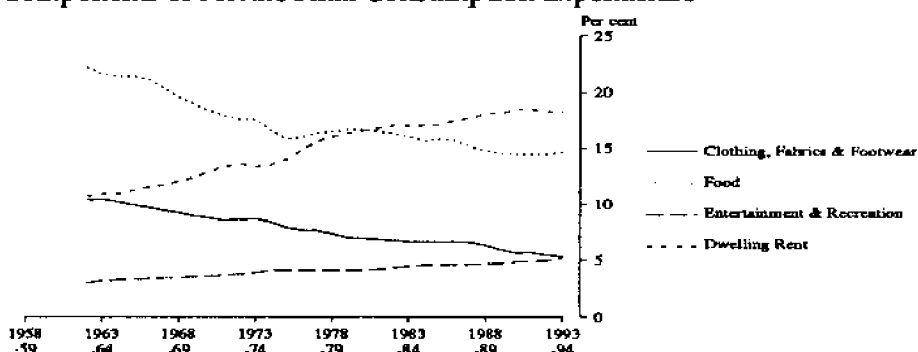
The graphs below show major components of private final consumption expenditure, in current prices, as a proportion of total private final consumption expenditure for the period 1962-63 to 1993-94.

Components of Private Final Consumption Expenditure



Food (graph below) was the largest category of expenditure in 1962-63 (22.2%) but accounted for 14.7% of expenditure in 1993-94. Relative expenditure on tobacco and alcohol products (graph above) continued to decline to 6.1% in 1989-90, but increased to 6.4% in 1993-94. Other categories of spending that have declined in relative importance are: clothing, fabrics and footwear (5.4% of expenditure in 1993-94, compared with 10.4% in 1962-63); gas, electricity and fuel (2.7% in 1962-63 and 2.2% in 1993-94); and fares (3.2% in 1962-63 and 2.8% in 1993-94). Expenditure on dwelling rent, which includes the imputed rent of owner occupiers (graph below) is now the largest component, accounting for 18.3% in 1993-94.

Components of Private Final Consumption Expenditure



Entertainment and recreation (graph above) constituted 5.2% of total private final consumption expenditure in 1993-94. Financial services (3.8% in 1993-94) and postal and communication services (1.7% in 1993-94) are increasing in relative importance (graph below).

Components of Private Final Consumption Expenditure

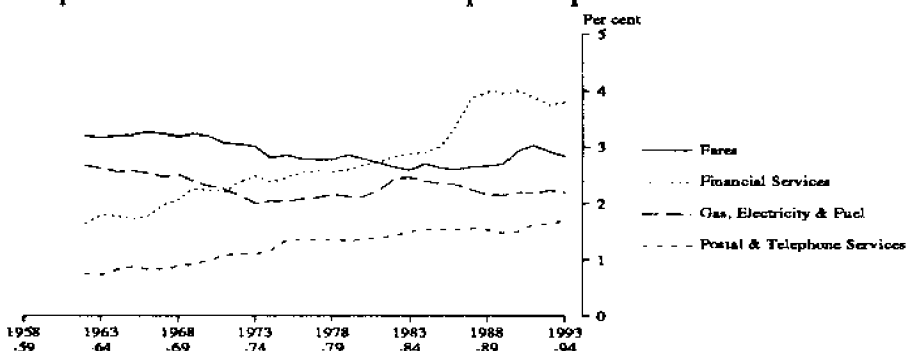




TABLE 1 — COMPARISON OF ALTERNATIVE MEASURES OF GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Gross domestic product at average 1989-90 prices												
GDP(A) — Average	275,106	290,256	305,333	317,721	325,092	342,607	357,704	369,644	366,226	368,290	379,772	395,847
GDP(I) — Income based	276,235	293,003	307,904	319,925	328,206	345,264	360,045	371,051	367,639	368,365	380,036	398,537
GDP(E) — Expenditure based	277,904	293,065	306,560	320,205	328,163	344,728	354,999	366,831	364,532	371,265	382,803	396,934
GDP(P) — Production based	271,179	284,701	301,536	313,032	318,906	337,828	358,067	371,051	366,507	365,241	376,476	392,071
Percentage change from previous year												
GDP(A) — Average	-2.5	5.5	5.2	4.1	2.3	5.4	4.4	3.3	-0.9	0.6	3.1	4.2
GDP(I) — Income based	-1.7	6.1	5.1	3.9	2.6	5.2	4.3	3.1	-0.9	0.2	3.2	4.9
GDP(E) — Expenditure based	-2.2	5.5	4.6	4.5	2.5	5.0	3.0	3.3	-0.6	1.8	3.1	3.7
GDP(P) — Production based	-3.6	5.0	5.9	3.8	1.9	5.9	6.0	3.6	-1.2	-0.3	3.1	4.1

TABLE 2 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
	Average 1989-90 prices (\$ Million)											
Final consumption expenditure —												
Private	172,117	176,500	182,749	189,757	191,491	199,321	208,246	217,555	218,616	224,421	230,439	236,072
Government	47,430	49,462	52,251	54,726	56,618	58,310	59,531	61,620	63,464	65,326	66,689	68,489
Gross fixed capital expenditure —												
Private —												
Dwellings	13,904	14,946	16,673	16,565	14,863	16,251	19,678	18,545	16,521	16,263	18,369	20,544
Non-dwelling construction	9,136	8,099	9,020	11,139	11,769	14,562	15,559	16,768	14,088	11,370	10,420	10,770
Equipment	19,213	19,751	22,977	22,549	23,085	25,102	28,631	27,252	23,835	22,552	24,909	27,033
Real estate transfer expenses	3,823	5,104	5,317	5,045	4,951	6,153	7,090	5,165	5,351	5,878	5,933	6,564
Total private	46,294	47,727	53,987	55,298	54,668	62,068	70,958	67,730	59,795	56,063	59,631	64,911
Public enterprises	12,577	12,580	11,930	13,327	13,052	11,107	10,986	11,029	11,710	11,452	9,675	8,795
General government	6,635	7,170	7,979	8,671	8,872	8,210	7,941	8,629	8,635	8,561	8,804	8,523
Increase in stocks	-3,624	2,408	1,730	1,058	-1,936	611	3,812	4,924	-1,379	-2,103	590	761
Gross national expenditure	281,807	296,297	310,626	322,837	322,765	339,627	361,474	373,487	360,841	363,720	375,828	387,551
Exports of goods and services	36,841	39,657	45,726	47,682	52,474	57,003	57,813	60,981	67,861	74,008	78,258	85,787
less Imports of goods and services	40,865	43,062	49,792	50,314	47,076	51,902	64,288	67,637	64,170	66,463	71,283	76,404
Gross domestic product(GDP(E))	277,904	293,065	306,560	320,205	328,163	344,728	354,999	366,831	364,532	371,265	382,803	396,934
Statistical discrepancy	-1,669	-62	1,344	-280	43	536	5,046	4,220	3,107	-2,900	-2,767	1,603
Gross domestic product(GDP(I))	276,235	293,003	307,904	319,925	328,206	345,264	360,045	371,051	367,639	368,365	380,036	398,537
Gross farm product	8,708	12,955	12,999	12,649	13,187	12,545	12,490	13,665	14,633	13,800	14,633	15,160
Gross non-farm product(GNFP(I))	267,527	280,075	294,905	307,276	315,019	332,719	347,555	357,386	353,006	354,565	365,403	383,377
Gross national product	270,562	286,077	298,744	309,956	317,799	333,679	345,653	353,623	350,752	353,897	367,495	385,693
GDP(A) per capita (\$)	17,961	18,716	19,438	19,945	20,104	20,850	21,394	21,782	21,288	21,146	21,580	22,270
Final consumption expenditure —												
Private	1.2	2.5	3.5	3.8	0.9	4.1	4.5	4.5	0.5	2.7	2.7	2.4
Government	2.6	4.3	5.6	4.7	3.5	3.0	2.1	3.5	3.0	2.9	2.1	2.7
Gross fixed capital expenditure —												
Total private	-15.6	3.1	13.1	2.4	-1.1	13.5	14.3	-4.5	-11.7	-6.2	6.4	8.9
Public enterprises	2.6	0.0	-5.2	11.7	-2.1	-14.9	-1.1	18.6	-10.1	-2.2	-15.5	-9.1
General government	-1.9	8.1	11.3	8.7	2.3	-7.5	-3.3	8.7	0.1	-0.9	2.8	-3.2
Gross national expenditure	-3.6	5.1	4.8	3.9	0.0	5.2	6.4	3.3	-3.4	0.8	3.3	3.1
Exports of goods and services	0.4	7.6	15.3	4.3	10.0	8.6	1.4	5.5	11.3	9.1	5.7	9.6
less Imports of goods and services	-8.3	3.4	15.6	1.0	-6.4	10.3	23.9	5.2	-5.1	3.6	7.3	7.2
Gross domestic product (GDP(E))	-2.2	5.5	4.6	4.5	2.5	5.0	3.0	3.3	-0.6	1.8	3.1	3.7
Gross domestic product (GDP(I))	-1.7	6.1	5.1	3.9	2.6	5.2	4.3	3.1	-0.9	0.2	3.2	4.9
Gross farm product	-23.8	48.8	0.3	-2.7	4.3	-4.9	-0.4	9.4	7.1	-5.7	6.0	3.6
Gross non-farm product(GNFP(I))	-0.8	4.7	5.3	4.2	2.5	5.6	4.5	2.8	-1.2	0.4	3.1	4.9
Gross national product	-1.9	5.7	4.4	3.8	2.5	5.0	3.6	2.3	-0.8	0.9	3.8	5.0
GDP(A) per capita	-4.0	4.2	3.9	2.6	0.8	3.7	2.6	1.8	-2.3	-0.7	2.1	3.2

Note: Estimates for earlier years are shown in Table 86. (a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes.

TABLE 3 — IMPLICIT PRICE DEFLATORS

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Implicit price deflators (1989-90 = 100.0)												
Final consumption expenditure —												
Private	61.6	66.1	70.1	75.7	82.1	87.9	93.9	100.0	105.1	107.7	109.6	111.6
Government	68.5	72.5	76.9	81.9	86.6	90.1	95.3	100.0	105.2	109.5	112.0	113.3
Gross fixed capital expenditure —												
Private —												
Dwellings	55.5	58.3	62.5	67.8	72.2	76.7	89.4	100.0	103.6	104.0	103.9	105.3
Non-dwelling construction	61.1	64.8	68.4	75.4	81.2	87.0	93.2	100.0	102.2	99.7	98.2	99.4
Equipment	68.8	71.8	72.9	83.4	94.8	99.1	98.3	100.0	101.8	103.1	109.0	110.5
Real estate transfer expenses	38.5	39.9	48.4	55.8	64.4	79.8	98.0	100.0	84.8	79.3	82.7	88.1
Total private	60.5	63.2	66.5	74.6	83.0	88.5	94.7	100.0	100.8	100.2	102.9	104.8
Public —												
Public enterprises	67.5	70.3	74.9	81.2	86.5	89.3	94.5	100.0	102.6	102.6	104.2	102.9
General government	69.7	74.1	77.3	83.3	88.0	91.5	95.3	100.0	101.7	103.0	104.5	104.6
Total public	68.4	71.7	75.9	82.0	87.1	90.3	94.8	100.0	102.2	102.8	104.3	103.8
Domestic final demand	63.0	67.1	71.0	77.0	83.4	88.5	94.4	100.0	104.2	106.6	108.7	110.4
Gross national expenditure	62.8	66.9	70.9	77.0	83.4	88.5	94.4	100.0	104.1	106.7	108.6	110.4
Exports of goods and services	69.0	72.1	77.8	81.7	84.0	90.7	95.9	100.0	97.6	94.6	97.7	95.8
Imports of goods and services	70.9	72.4	79.7	92.0	102.5	102.2	95.4	100.0	102.9	102.4	109.2	109.1
Gross domestic product(GDP(E))	62.5	66.8	70.5	75.4	80.8	86.8	94.4	100.0	103.1	105.0	106.3	107.5
Gross farm product	61.4	66.8	66.9	67.0	70.3	89.6	107.6	100.0	76.0	75.2	78.2	79.8
Gross non-farm product(GNFP(I))	62.3	66.5	70.7	75.7	81.2	86.7	93.9	100.0	104.2	106.2	107.4	108.6
Percentage change from previous year												
Final consumption expenditure —												
Private	11.0	7.3	6.1	8.0	8.5	7.1	6.8	6.5	5.1	2.5	1.8	1.8
Government	10.5	5.8	6.1	6.5	5.7	4.0	5.8	4.9	5.2	4.1	2.3	1.2
Gross fixed capital expenditure —												
Private —												
Dwellings	10.1	5.0	7.2	8.5	6.5	6.2	16.6	11.9	3.6	0.4	-0.1	1.3
Non-dwelling construction	13.6	6.1	5.6	10.2	7.7	7.1	7.1	7.3	2.2	-2.4	-1.5	1.2
Equipment	9.6	4.4	1.5	14.4	13.7	4.5	-0.8	1.7	1.8	1.3	5.7	1.4
Real estate transfer expenses	-1.5	3.6	21.3	15.3	15.4	23.9	22.8	2.0	-15.2	-6.5	4.3	6.5
Total private	10.0	4.5	5.2	12.2	11.3	6.6	7.0	5.6	0.8	-0.6	2.7	1.8
Public —												
Public enterprises	15.6	4.1	6.5	8.4	6.5	3.2	5.8	5.8	2.6	—	1.6	-1.2
General government	14.3	6.3	4.3	7.8	5.6	4.0	4.2	4.9	1.7	1.3	1.5	0.1
Total public	15.2	4.8	5.9	8.0	6.2	3.7	5.0	5.5	2.2	0.6	1.5	-0.5
Domestic final demand	10.9	6.5	5.8	8.5	8.3	6.1	6.7	5.9	4.2	2.3	2.0	1.6
Gross national expenditure	10.6	6.5	6.0	8.6	8.3	6.1	6.7	5.9	4.1	2.5	1.8	1.7
Exports of goods and services	7.3	4.5	7.9	5.0	2.8	8.0	5.7	4.3	-2.4	-3.1	3.3	-1.9
Imports of goods and services	8.9	2.1	10.1	15.4	11.4	-0.3	-6.7	4.8	2.9	-0.5	6.6	-0.1
Gross domestic product(GDP(E))	10.4	6.9	5.5	7.0	7.2	7.4	8.8	5.9	3.1	1.8	1.2	1.1
Gross farm product	-0.8	8.8	0.1	0.1	4.9	27.5	20.1	-7.1	-24.0	-1.1	4.0	2.0
Gross non-farm product(GNFP(I))	11.1	6.7	6.3	7.1	7.3	6.8	8.3	6.5	4.2	1.9	1.1	1.1

Note: Estimates for earlier years are shown in Table 86.

TABLE 4 — GROSS PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY (a)
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	9,835	14,093	14,121	13,738	14,277	13,674	13,677	14,826	15,884	15,097	15,897	16,347
Mining	9,781	10,617	12,097	13,340	12,463	14,151	14,644	15,829	16,516	16,800	16,999	17,295
Manufacturing	46,141	46,843	49,235	49,486	50,864	54,251	57,366	56,382	55,334	53,956	56,191	60,533
Electricity, gas and water	9,009	9,386	9,968	10,350	10,575	11,110	11,630	12,214	12,481	12,651	12,935	13,114
Construction	20,009	20,061	21,791	23,020	22,361	24,071	26,500	27,096	25,337	22,786	23,462	24,867
Wholesale trade	29,203	30,395	32,071	31,826	31,575	34,020	37,660	38,311	34,549	33,851	34,011	36,446
Retail trade	22,171	22,999	24,376	24,827	24,221	24,956	26,337	27,308	26,642	27,720	28,189	28,727
Accommodation, cafes and restaurants	5,190	5,274	5,391	5,630	5,818	6,229	6,607	6,935	6,829	6,929	6,797	7,085
Transport and storage	13,779	14,474	15,650	16,572	16,860	18,003	19,135	19,457	19,544	20,373	20,592	21,930
Communication	4,873	5,162	5,563	6,042	6,492	7,054	7,644	8,496	8,953	9,587	10,871	11,949
Finance and insurance	12,868	13,369	14,102	15,286	16,134	17,370	19,194	19,982	19,073	17,747	16,717	16,488
Property and business services	19,309	19,428	21,343	23,168	25,051	27,310	27,930	30,511	30,092	29,523	31,619	31,480
Government administration and defence	10,036	10,869	11,254	11,803	12,292	13,018	13,499	13,486	13,837	14,724	15,020	15,095
Education	12,406	12,901	13,314	14,002	14,907	15,367	15,705	16,768	16,738	17,066	18,384	18,999
Cultural and community services	13,600	14,202	15,101	15,658	16,169	17,176	18,356	18,772	19,573	20,453	20,786	21,253
Health and recreational services	5,426	5,770	6,266	6,439	6,491	6,763	7,050	7,205	7,266	7,362	7,687	8,265
Personal and other services	4,851	4,904	4,939	5,229	5,438	5,679	5,901	6,321	6,297	6,273	6,372	6,285
Ownership of dwellings	27,990	28,574	29,235	30,347	31,329	32,279	33,449	34,686	35,726	36,641	37,749	38,925
Import duties	2,398	2,560	3,074	3,115	2,697	2,986	3,827	3,952	3,799	3,904	4,268	4,534
less Imputed bank service charge	6,443	7,052	7,355	6,846	7,108	7,590	8,044	7,486	7,963	8,202	8,070	7,546
All industries (GDP(F))	271,179	284,701	301,536	313,032	318,906	337,828	359,067	371,051	366,507	365,241	376,476	392,071
Market sector (b)	174,843	184,189	196,430	201,428	201,631	214,005	228,618	234,778	229,694	227,472	234,415	247,832
Non-farm market sector (b)	164,933	170,362	182,515	187,881	187,525	200,521	215,135	220,146	214,016	212,588	218,728	231,681

Note: Estimates for earlier years are shown in Table 87. (a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; Personal and other services; and Ownership of dwellings plus the Imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing plus the Imputed bank service charges related to this industry.

TABLE 5 — PERSONS EMPLOYED, BY INDUSTRY (a)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	na	na	402	426	421	418	436	429	435	409	405	409
Mining	na	na	93	105	101	97	98	104	95	90	87	90
Manufacturing	na	na	1,056	1,056	1,049	1,086	1,113	1,033	993	915	915	923
Electricity, gas and water	na	na	139	144	133	125	120	109	104	106	98	92
Construction	na	na	487	503	528	530	593	624	594	536	550	574
Wholesale trade	na	na	405	420	428	444	478	505	505	483	481	504
Retail trade	na	na	896	958	982	1,028	1,072	1,129	1,108	1,100	1,115	1,124
Accommodation, cafes and restaurants	na	na	223	229	248	269	288	310	322	342	336	348
Transport and storage	na	na	339	353	368	365	368	380	381	371	355	360
Communication	na	na	132	136	133	128	131	133	136	126	111	121
Finance and insurance	na	na	268	294	307	332	343	360	355	334	318	317
Property and business services	na	na	439	474	506	525	581	633	636	648	646	674
Government administration and defence	na	na	394	399	403	417	395	413	429	418	429	429
Education	na	na	441	452	475	480	485	520	524	531	548	553
Health and community services	na	na	518	550	565	576	620	615	649	661	656	672
Cultural and recreational services	na	na	117	127	133	140	146	158	151	165	156	168
Personal and other services	na	na	222	226	241	262	266	282	280	299	304	301
All industries	6,433	6,478	6,684	6,956	7,114	7,327	7,619	7,900	7,851	7,705	7,698	7,841
Market sector (b)	na	na	4,401	4,560	4,617	4,737	4,930	5,078	4,979	4,815	4,798	4,896
Non-farm market sector (b)	na	na	3,999	4,134	4,196	4,319	4,494	4,649	4,544	4,407	4,393	4,487

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) Estimates are entirely based on the Labour Force Survey except for Manufacturing, the estimates for which are based on the annual data from the Censuses of Manufacturing establishments. As a result, the sum of employment in each industry differs from the total shown. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing.

TABLE 6 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER PERSON EMPLOYED, BY INDUSTRY (a)
(1989-90 = 100.0)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	na	na	101.6	93.4	98.2	94.7	90.8	100.0	105.6	106.8	113.6	115.7
Mining	na	na	85.5	83.5	81.1	95.8	98.2	100.0	114.2	122.7	128.3	126.4
Manufacturing	na	na	85.4	85.9	88.9	91.5	94.4	100.0	102.1	108.0	112.5	120.1
Electricity, gas and water	na	na	64.0	64.1	71.0	79.3	86.5	100.0	107.1	106.6	117.8	127.3
Construction	na	na	103.1	105.5	97.5	104.6	102.9	100.0	98.2	97.9	98.3	99.8
Wholesale trade	na	na	104.4	99.9	97.2	101.0	103.8	100.0	90.2	92.5	93.3	95.3
Retail trade	na	na	112.5	107.1	102.0	100.3	101.5	100.0	99.5	104.2	104.5	105.6
Accommodation, cafes and restaurants	na	na	108.1	109.9	104.9	103.5	102.6	100.0	94.8	90.6	90.4	91.0
Transport and storage	na	na	90.1	91.7	89.6	96.3	101.5	100.0	100.1	107.3	113.3	119.0
Communication	na	na	66.0	69.5	76.4	86.3	91.4	100.0	103.0	119.1	153.3	154.5
Finance and insurance	—	—	—	—	—	—	—	—	—	—	—	—
Property and business services	—	—	—	—	—	—	—	—	—	—	—	—
Government administration and defence	—	—	—	—	—	—	—	—	—	—	—	—
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	—	—	—	—	—	—	—	—	—	—	—	—
Personal and other services	na	na	117.4	111.2	107.0	106.0	105.8	100.0	105.4	97.9	108.1	107.9
All industries	89.8	93.5	96.1	95.8	95.3	98.2	100.1	100.0	99.4	100.9	104.2	106.4
Market sector (b)	na	na	96.5	95.5	94.5	97.7	100.3	100.0	99.7	102.2	105.6	109.5
Non-farm market sector (b)	na	na	96.4	96.0	94.4	98.1	101.0	100.0	99.5	101.9	105.2	109.0

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) Estimates of gross product per person employed are not presented for six industries: Finance and insurance; Property and business services; Government administration and defence; Education, Health and community services; and Personal and other services, because the estimates of gross product at average 1989-90 prices are derived using a methodology which uses input data as indicators of output. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing, plus the imputed bank service charges related to this industry.

TABLE 7 — INDEXES OF HOURS WORKED, BY INDUSTRY
(1989-90 = 100.0)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	na	na	97.3	102.0	100.0	100.3	101.2	100.0	100.4	95.2	94.5	94.4
Mining	na	na	82.3	91.3	88.7	89.2	93.5	100.0	92.5	86.9	84.3	90.6
Manufacturing	na	na	98.5	98.6	98.6	102.9	105.4	100.0	94.8	86.8	87.5	89.8
Electricity, gas and water	na	na	122.4	125.1	116.0	109.7	106.0	100.0	94.2	86.1	88.0	85.2
Construction	na	na	75.2	78.6	81.7	84.4	95.6	100.0	92.4	82.3	86.8	91.7
Wholesale trade	na	na	81.7	84.3	85.1	88.7	93.7	100.0	99.5	95.1	95.1	101.8
Retail trade	na	na	82.1	87.6	88.8	93.5	97.5	100.0	98.1	97.0	97.6	97.9
Accommodation, cafes and restaurants	na	na	75.5	75.0	82.1	89.7	94.9	100.0	104.4	109.9	106.2	111.8
Transport and storage	na	na	87.3	91.4	94.2	95.0	95.6	100.0	100.1	98.1	94.9	98.0
Communication	na	na	96.8	99.9	98.0	93.2	97.4	100.0	101.9	94.5	84.5	94.5
Finance and insurance	na	na	71.7	80.3	83.5	91.1	94.2	100.0	98.6	92.0	86.4	87.0
Property and business services	na	na	68.6	73.0	78.2	82.9	91.7	100.0	99.0	100.3	101.3	107.2
Government administration and defence	na	na	94.7	94.8	96.3	100.2	95.2	100.0	104.7	100.5	103.4	104.1
Education	na	na	82.3	84.6	89.0	90.5	92.9	100.0	101.1	102.7	104.6	108.1
Health and community services	na	na	86.1	90.1	91.8	93.4	101.0	100.0	104.6	107.1	104.6	108.0
Cultural and recreational services	na	na	72.9	80.8	84.3	89.8	92.6	100.0	93.5	101.3	94.8	104.8
Personal and other services	na	na	77.5	78.8	83.5	90.5	93.3	100.0	98.6	103.8	104.5	105.7
All Industries	79.8	81.2	83.7	86.1	89.0	92.4	96.1	100.0	98.6	96.2	96.8	99.0
Market sector (a)	na	na	85.6	87.6	90.1	93.2	96.8	100.0	97.3	93.5	94.5	96.4
Non-farm market sector (a)	na	na	84.4	86.0	89.0	92.4	96.3	100.0	96.9	93.3	94.5	96.6

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing.

TABLE 8 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER HOUR WORKED, BY INDUSTRY (a)
(1989-90 = 100.0)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	na	na	97.8	90.9	96.3	91.9	91.2	100.0	106.7	106.9	113.4	116.8
Mining	na	na	92.8	92.3	88.7	100.2	98.9	100.0	112.8	122.1	127.4	120.6
Manufacturing	na	na	88.6	89.0	91.5	93.5	96.5	100.0	103.5	110.3	113.9	119.6
Electricity, gas and water	na	na	66.7	67.7	74.7	83.0	89.8	100.0	108.5	107.8	120.3	126.1
Construction	na	na	106.9	108.1	101.0	105.2	102.3	100.0	101.2	102.2	99.8	100.1
Wholesale trade	na	na	102.4	98.6	96.8	100.1	104.9	100.0	90.7	93.0	93.4	93.4
Retail trade	na	na	108.8	103.8	99.9	97.8	98.9	100.0	99.5	104.6	105.7	107.5
Accommodation, cafes and restaurants	na	na	102.9	108.3	102.2	100.1	100.4	100.0	94.3	90.9	92.3	91.4
Transport and storage	na	na	92.1	93.2	92.0	97.4	102.8	100.0	100.3	106.7	111.5	115.0
Communication	na	na	67.7	71.2	78.0	89.1	92.4	100.0	103.4	119.4	151.5	148.8
Finance and insurance	—	—	—	—	—	—	—	—	—	—	—	—
Property and business services	—	—	—	—	—	—	—	—	—	—	—	—
Government administration and defence	—	—	—	—	—	—	—	—	—	—	—	—
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	—	—	—	—	—	—	—	—	—	—	—	—
Personal and other services	na	na	119.3	110.6	106.9	104.6	105.6	100.0	107.8	100.9	112.6	109.4
All industries	91.6	94.5	97.1	98.0	96.5	98.5	100.4	100.0	100.2	102.3	104.9	106.8
Market sector (b)	na	na	97.8	97.9	95.3	97.9	100.6	100.0	100.5	103.6	105.6	109.5
Non-farm market sector (b)	na	na	98.2	99.2	95.7	98.6	101.5	100.0	100.3	103.5	105.2	108.9

Note: Estimates of employment have not yet been derived on an ANZSIC basis for years prior to 1984-85. (a) Estimates of gross product per person employed are not presented for six industries: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services, because the estimates of gross product at average 1989-90 prices are derived using a methodology which uses input data as indicators of output. (b) The market sector comprises those industries listed in the table except the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; and Personal and other services plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing plus the imputed bank service charges related to this industry.

TABLE 9 — DOMESTIC PRODUCTION ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Final consumption expenditure —												
Private	105,965	116,722	128,163	143,643	157,216	175,217	195,613	217,555	229,701	241,742	252,665	263,433
Government	32,474	35,860	40,188	44,830	49,038	52,538	56,741	61,620	66,753	71,517	74,714	77,595
Gross fixed capital expenditure —												
Private	27,985	30,173	35,913	41,254	45,372	54,914	67,196	67,730	60,301	56,176	61,378	67,995
Public enterprises	8,495	8,839	8,935	10,828	11,295	9,923	10,379	13,029	12,009	11,752	10,082	9,054
General government	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914
Increase in stocks (a) —												
Private non-farm	-2,218	-411	1,011	1,412	-1,299	1,114	3,228	1,767	-3,034	-1,639	186	1,288
Farm and public authorities	-219	1,787	2	-528	-255	-645	343	3,157	1,138	-304	106	-235
Gross national expenditure	177,107	198,283	220,380	248,659	269,174	300,577	341,065	373,487	375,633	388,058	408,330	428,044
Exports of goods and services	25,540	28,773	35,566	38,940	44,085	51,683	55,449	60,981	66,249	70,024	76,466	82,170
National turnover of goods and services less Imports of goods and services	202,647	227,056	255,946	287,599	313,259	352,260	396,514	434,468	441,902	458,082	484,796	510,214
less Imports of goods and services	29,062	31,304	39,697	46,307	48,236	53,063	61,316	67,637	66,037	68,091	77,856	83,367
Gross domestic product (GDP(E))	173,585	195,752	216,249	241,292	265,023	299,197	335,198	366,831	375,865	389,991	406,940	426,847
Statistical discrepancy	-1,109	78	880	-258	6	432	4,729	4,220	3,204	-3,033	-2,933	1,742
Wages, salaries and supplements	94,949	100,621	110,983	122,535	133,983	147,220	164,686	183,438	190,757	194,684	201,583	210,946
Gross operating surplus —												
Private trading enterprises —												
Corporate (a)	20,827	27,689	32,725	36,049	39,138	45,143	51,124	55,900	54,025	54,962	58,077	62,559
Unincorporated (a)	17,620	22,830	24,086	26,931	29,401	33,653	40,611	42,735	40,169	40,276	43,395	45,755
Dwellings owned by persons	12,822	14,167	15,538	17,826	20,186	23,084	26,608	29,922	32,432	33,797	34,767	35,902
Public trading enterprises (a)	5,617	7,186	8,336	9,569	10,835	13,453	14,857	14,942	16,716	18,183	18,551	19,641
General government	4,111	4,320	4,582	5,089	5,464	6,073	6,744	6,548	6,944	7,212	7,427	7,639
Financial enterprises	1,381	1,700	981	-263	165	1,785	3,016	595	2,828	5,122	6,915	6,621
less Imputed bank service charge	4,357	5,161	5,942	5,237	5,814	7,476	8,253	7,486	9,533	11,653	12,323	11,536
Gross domestic product at factor cost	152,970	173,352	191,289	212,499	233,358	262,606	298,722	326,594	334,338	342,583	358,392	377,527
Indirect taxes less subsidies	19,506	22,478	25,840	28,535	31,671	37,023	41,205	44,457	44,731	44,375	45,615	51,062
Gross domestic product (GDP(I))	172,476	195,830	217,129	241,034	265,029	299,629	339,927	371,051	379,069	386,958	404,007	428,589
Gross farm product	5,343	8,657	8,696	8,474	9,268	11,243	13,443	13,665	11,115	10,380	11,449	12,101
Gross non-farm product (GNFP(I))	167,133	187,173	208,433	232,560	255,761	288,386	326,484	357,386	367,954	376,578	392,558	416,488
Stock valuation adjustment (a)												
Private trading enterprises —												
Corporate	2,213	1,411	2,133	1,490	3,285	2,787	1,651	1,825	1,354	488	1,399	321
Unincorporated	407	292	212	127	646	690	261	136	204	212	-9	33
Public trading enterprises	4	82	145	-49	66	216	112	-497	-953	29	107	764
Total	2,624	1,785	2,490	1,568	3,997	3,693	2,024	1,464	605	729	1,497	1,168

Note: Estimates for earlier years are shown in Table 88. (a) The national accounts concept of production does not include any holding gains associated with the effects of inflation on the value of stocks held. The estimates of increase in stocks and gross operating surplus for trading enterprises shown above are after deduction of the stock valuation adjustment.

TABLE 10 — NATIONAL INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Wages, salaries and supplements	94,949	100,621	110,983	122,535	133,983	147,220	164,686	183,438	190,757	194,684	201,583	210,946
Net operating surplus	30,220	42,791	47,767	52,479	56,799	68,677	82,767	87,250	85,333	88,135	94,116	101,496
<i>Domestic factor incomes</i>	<i>125,169</i>	<i>143,412</i>	<i>158,750</i>	<i>175,014</i>	<i>190,782</i>	<i>215,897</i>	<i>247,453</i>	<i>270,688</i>	<i>276,110</i>	<i>282,819</i>	<i>295,699</i>	<i>312,442</i>
less Net income paid overseas	3,579	4,639	6,513	7,685	8,680	10,263	13,597	17,428	17,616	15,424	13,634	14,178
Indirect taxes	22,686	26,001	29,758	32,860	36,367	41,532	45,817	49,056	50,469	50,299	52,008	57,451
less Subsidies	3,180	3,523	3,918	4,325	4,696	4,509	4,612	4,599	5,738	5,924	6,393	6,389
<i>National income</i>	<i>141,096</i>	<i>161,251</i>	<i>178,077</i>	<i>195,864</i>	<i>213,773</i>	<i>242,657</i>	<i>275,061</i>	<i>297,717</i>	<i>303,225</i>	<i>311,770</i>	<i>327,680</i>	<i>349,326</i>
less Net unrequited transfers to overseas	195	-115	-198	-683	-1,183	-1,633	-2,173	-2,290	-2,395	-2,195	-685	-196
National disposable income	140,901	161,366	178,275	196,547	214,956	244,290	277,234	300,007	305,620	313,965	328,365	349,522
Final consumption expenditure —												
Private	105,965	116,722	128,163	143,643	157,216	175,217	195,613	217,555	229,701	241,742	252,665	263,433
Government	32,474	35,860	40,188	44,830	49,038	52,538	56,741	61,620	66,753	71,517	74,714	77,595
Saving	2,462	8,784	9,924	8,074	8,702	16,535	24,880	20,832	9,166	706	986	8,494
Disposal of income	140,901	161,366	178,275	196,547	214,956	244,290	277,234	300,007	305,620	313,965	328,365	349,522
Gross national product	168,897	191,191	210,616	233,349	256,349	289,366	326,330	353,623	361,453	371,534	390,373	414,411

Note: Estimates for earlier years are shown in Table 89.

TABLE II — NATIONAL CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	27,801	29,940	32,539	37,485	42,576	46,709	51,269	55,906	58,228	59,764	62,693	65,085
Saving —	-240	1,201	834	571	2,105	1,884	2,568	1,169	-658	240	-72	1,341
Increase in income tax provisions	-3,303	480	1,859	1,561	-1,191	874	-950	-6,371	-10,390	-4,099	218	5,478
Undistributed income —	-174	-219	-988	-2,076	-1,842	-743	1,626	1,732	3,427	1,815	3,568	1,155
Trading enterprises	8,912	12,505	12,177	11,452	10,719	11,227	13,589	15,811	15,053	14,020	13,197	15,169
Financial enterprises	-2,933	-5,183	-3,958	-3,434	-1,089	3,293	8,047	7,837	1,734	-11,270	-15,925	-14,649
Household saving	200	—	—	—	—	—	654	—	—	—	—	—
General government surplus on current transactions	30,263	38,724	42,463	45,559	51,278	63,244	76,149	76,738	67,394	60,470	63,679	73,579
Extraordinary insurance claims paid	—	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	—	—	—	—	—	—	—	—	—	—	—	—
Gross fixed capital expenditure —	—	—	—	—	—	—	—	—	—	—	—	—
Private —	—	—	—	—	—	—	—	—	—	—	—	—
Dwellings	7,717	8,707	10,413	11,239	10,734	12,468	17,595	18,545	17,109	16,918	19,092	21,628
Non-dwelling construction	5,586	5,247	6,174	8,400	9,554	12,663	14,505	16,768	14,400	11,338	10,229	10,708
Equipment	13,210	14,185	16,754	18,798	21,895	24,874	28,150	27,252	24,253	23,256	27,151	29,874
Real estate transfer expenses	1,472	2,034	2,572	2,817	3,189	4,909	6,946	5,165	4,539	4,664	4,906	5,785
Public enterprises	8,495	8,839	8,935	10,828	11,295	9,923	10,379	13,029	12,009	11,752	10,082	9,054
General government	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914
Total gross fixed capital expenditure	41,105	44,325	51,016	59,302	64,474	72,353	85,140	89,388	81,095	76,742	80,659	85,963
Increase in stocks —	—	—	—	—	—	—	—	—	—	—	—	—
Private non-farm	-2,218	-411	1,011	1,412	-1,299	1,114	3,228	1,767	-3,034	-1,639	186	1,288
Farm	-277	548	-118	-191	75	56	250	-224	-120	132	-139	-93
Public marketing authorities	-232	1,148	23	-486	-578	-869	113	3,120	1,455	-410	489	-57
Other public authorities	290	91	97	149	248	168	-20	261	-197	-26	-244	-85
Total increase in stocks	-2,437	1,376	1,013	884	-1,554	469	3,571	4,924	-1,896	-1,943	292	1,053
Statistical discrepancy	-1,109	78	880	-258	6	432	4,729	4,220	3,204	-3,033	-2,933	1,742
Net lending to overseas	-7,296	-7,055	-10,446	-14,369	-11,648	-10,010	-17,291	-21,794	-15,009	-11,296	-14,339	-15,179
Gross accumulation	30,263	38,724	42,463	45,559	51,278	63,244	76,149	76,738	67,394	60,470	63,679	73,579

Note: Estimates for earlier years are shown in Table 90.

TABLE 12 — OVERSEAS TRANSACTIONS ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Imports of goods and services	29,062	31,304	39,697	46,307	48,236	53,063	61,316	67,637	66,037	68,091	77,856	83,367
Interest, etc., to overseas	3,385	4,496	6,247	7,727	8,911	10,128	12,387	16,240	16,448	14,940	12,999	12,669
Dividends to overseas	1,234	1,493	1,643	1,402	1,481	1,793	3,110	4,113	4,548	3,998	4,167	4,401
Labour income to overseas	135	158	178	164	179	210	279	406	429	326	311	283
Unrequited transfers to overseas —												
Personal	622	692	704	720	746	782	845	892	999	1,016	1,002	1,041
General government	893	951	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583
Net lending to overseas	-7,296	-7,055	-10,446	-14,369	-11,648	-10,010	-17,291	-21,794	-15,009	-11,296	-14,339	-15,179
Use of current receipts	28,035	32,039	39,073	43,065	48,993	57,096	61,838	68,830	74,769	78,448	83,428	88,165
Exports of goods and services	25,540	28,773	35,566	38,940	44,085	51,683	55,449	60,981	66,249	70,024	76,466	82,170
Interest, etc., from overseas	718	1,010	1,154	978	1,101	1,593	1,579	2,216	2,576	2,677	2,490	1,899
Dividends from overseas	219	248	201	465	639	315	375	595	651	708	856	765
Labour income from overseas	158	175	200	165	151	160	225	370	432	455	497	511
Extraordinary insurance claims from overseas	80	75	—	—	—	—	—	150	150	—	—	—
Unrequited transfers from overseas —												
Personal	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269	2,009
Income taxes	400	438	534	697	786	819	897	1,108	1,122	904	850	811
Current receipts from overseas	28,035	32,039	39,073	43,065	48,993	57,096	61,838	68,830	74,769	78,448	83,428	88,165

Note: Estimates for earlier years are shown in Table 91.

TABLE 13 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Net operating surplus	13,373	20,656	25,713	27,792	29,564	36,271	42,063	44,918	43,344	44,814	46,626	51,170
Interest, etc., received	3,462	3,354	4,213	6,486	7,335	7,431	9,408	11,098	10,139	7,673	6,172	5,682
Dividends received	303	323	293	588	768	470	702	692	801	974	1,116	1,265
Extraordinary insurance claims from overseas	—	75	—	—	—	—	—	—	—	—	—	—
Receipts	17,138	24,408	30,219	34,866	37,667	44,172	52,173	56,708	54,284	53,461	53,914	58,117
Interest, etc., paid	13,409	15,054	18,327	23,037	26,576	28,931	35,297	41,227	41,277	34,481	28,880	26,459
Third party insurance transfers to persons	434	617	827	724	823	799	730	736	819	750	646	688
Current grants to non-profit institutions	91	103	124	142	185	201	258	318	351	399	357	343
Income —												
Income tax payable	3,722	4,566	5,290	5,549	6,976	8,283	9,864	11,202	11,205	11,799	12,810	12,595
Dividends paid (a)	2,785	3,588	3,792	3,853	4,298	5,084	6,974	9,596	11,022	10,131	11,003	12,554
Undistributed income	-3,303	480	1,859	1,561	-1,191	874	-950	-6,371	-10,390	-4,099	218	5,478
Total income	3,204	8,634	10,941	10,963	10,083	14,241	15,888	14,427	11,837	17,831	24,031	30,627
Disbursements	17,138	24,408	30,219	34,866	37,667	44,172	52,173	56,708	54,284	53,461	53,914	58,117

Note: Estimates for earlier years are shown in Table 92. (a) Includes income transferred to general government by public enterprises.

TABLE 14 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	388	614	-217	-1,685	-1,510	-77	962	-1,721	365	2,567	4,215	3,848
Less Imputed bank service charge	4,357	5,161	5,942	5,237	5,814	7,476	8,253	7,486	9,533	11,653	12,323	11,536
Interest, etc., received	20,794	22,145	25,538	33,912	41,525	43,647	54,938	66,002	65,200	53,120	46,600	43,632
Dividends received	830	1,038	1,165	1,320	1,610	1,965	2,575	3,380	3,860	3,325	3,488	3,685
Extraordinary insurance claims from overseas	80	—	—	—	—	—	—	150	150	—	—	—
Receipts	17,735	18,636	20,544	28,310	35,811	38,059	50,222	60,325	60,042	47,359	41,980	39,629
Interest on life and superannuation funds imputed to households	3,578	4,052	4,813	6,301	8,073	9,160	10,267	11,772	11,451	9,839	8,604	8,306
Other interest, etc., paid	12,156	12,336	13,863	19,990	24,000	23,964	32,403	40,519	38,860	27,476	21,603	19,512
Income tax on life and superannuation funds	181	260	308	394	632	483	1,050	1,849	1,888	2,277	2,028	2,251
Extraordinary insurance claims paid	200	—	—	—	—	—	—	654	—	—	—	—
Income —												
Income tax payable	575	887	777	694	1,143	1,855	1,865	1,382	1,605	1,469	940	1,532
Dividends paid (a)	1,219	1,320	1,771	3,007	3,805	3,340	3,011	2,417	2,811	4,483	5,237	6,873
Undistributed income	-174	-219	-988	-2,076	-1,842	-743	1,636	1,732	3,427	1,815	3,568	1,155
Total income	1,620	1,988	1,560	1,625	3,106	4,452	6,502	5,531	7,843	7,767	9,745	9,560
Disbursements	17,735	18,636	20,544	28,310	35,811	38,059	50,222	60,325	60,042	47,359	41,980	39,629

Note: Estimates for earlier years are shown in Table 93. (a) Includes income transferred to general government by public enterprises.

TABLE 15 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus —												
Dwellings owned by persons	8,017	9,006	9,651	11,183	12,744	14,576	16,151	18,126	20,534	21,762	22,288	22,712
Unincorporated enterprises	12,799	17,676	18,562	20,426	21,815	25,383	31,844	33,413	30,643	30,645	33,310	35,302
less Interest, etc., paid relating thereto—												
Dwellings owned by persons	5,127	5,140	5,307	6,671	8,065	8,441	10,371	12,643	13,071	11,700	12,218	12,384
Unincorporated enterprises	3,288	3,439	3,953	5,535	6,537	7,476	10,457	12,711	13,341	10,271	8,684	8,261
Third party insurance transfers to persons	347	511	690	580	620	581	502	488	588	532	425	456
Income from unincorporated enterprises and dwellings owned by persons	12,054	17,592	18,263	18,823	19,337	23,461	26,665	25,697	24,177	29,904	34,271	36,913
Wages, salaries and supplements	94,972	100,638	111,005	122,536	133,955	147,170	164,632	183,402	190,760	194,813	201,769	211,174
Interest on life and superannuation funds (imputed)	3,578	4,052	4,813	6,301	8,073	9,160	10,267	11,772	11,451	9,839	8,604	8,306
Other interest, etc., received	10,253	11,032	12,109	15,390	17,930	18,481	23,720	29,744	29,499	21,361	17,954	17,577
Dividends received	1,035	1,140	1,235	1,450	1,614	1,846	2,384	2,554	2,781	2,752	3,408	3,650
Personal benefit payments to residents	16,167	18,902	21,224	22,931	24,852	27,739	29,319	32,402	37,150	42,174	45,709	49,324
Current grants to non-profit institutions	1,907	2,322	2,689	2,973	3,332	3,439	3,906	4,368	4,756	5,635	6,181	6,746
Third party insurance transfers	781	1,128	1,517	1,304	1,443	1,380	1,232	1,224	1,407	1,282	1,071	1,144
Unrequited transfers from overseas	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269	2,009
Receipts	141,667	158,126	174,273	193,528	212,767	235,402	265,438	294,573	305,570	311,440	321,236	336,843
Private final consumption expenditure	105,965	116,722	128,163	143,643	157,216	175,217	195,613	217,555	229,701	241,742	252,665	263,433
Consumer debt interest	2,195	2,374	2,681	3,636	4,523	4,507	5,861	8,029	7,188	5,195	4,056	3,535
Income tax paid	22,944	24,671	29,256	32,673	38,000	41,811	47,433	49,881	50,061	46,687	47,328	50,323
Other direct taxes, fees, fines, etc	1,029	1,162	1,292	1,404	1,563	1,858	2,097	2,405	2,568	2,780	2,988	3,342
Unrequited transfers to overseas	622	692	704	720	746	782	845	892	999	1,016	1,002	1,041
Saving	8,912	12,505	12,177	11,452	10,719	11,227	13,589	15,811	15,053	14,020	13,197	15,169
Disbursements	141,667	158,126	174,273	193,528	212,767	235,402	265,438	294,573	305,570	311,440	321,236	336,843

Note: Estimates for earlier years are shown in Table 94.

TABLE 16 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Direct taxes on income ---												
Individuals ---												
Net tax instalments	18,840	19,940	23,424	26,325	29,526	32,679	38,422	40,214	39,752	38,932	40,509	42,674
Other	4,104	4,731	5,832	6,348	8,474	9,132	9,011	9,667	10,309	7,755	6,819	7,649
Enterprises	4,718	4,512	5,541	6,066	6,646	8,737	10,211	13,264	15,356	15,305	15,850	15,037
Non-residents	400	438	534	697	786	819	897	1,108	1,122	904	850	811
Total	28,062	29,621	35,331	39,436	45,432	51,367	58,541	64,233	66,539	62,896	64,028	66,171
Other direct taxes, fees, fines etc.	1,029	1,162	1,292	1,404	1,563	1,858	2,097	2,405	2,568	2,780	2,988	3,342
Indirect taxes	22,686	26,001	29,758	32,860	36,367	41,532	45,817	49,056	50,469	50,299	52,008	57,451
Income transferred from ---												
Public trading enterprises	47	245	200	309	298	408	491	826	1,396	1,755	1,853	3,309
Public financial enterprises	769	910	1,216	2,246	2,970	2,249	1,091	968	1,083	2,504	3,031	3,857
Interest, etc. received	3,022	3,485	4,279	5,628	6,326	7,198	9,527	10,998	11,383	10,111	8,980	8,749
Dividends received	5	7	12	10	1	8	7	75	15	14	33	25
Receipts	55,620	61,431	72,088	81,893	92,957	104,620	117,571	128,581	133,453	130,359	132,921	142,904
Final consumption expenditure	32,474	35,860	40,188	44,830	49,038	52,538	56,741	61,620	66,753	71,517	74,714	77,595
Interest etc., paid	4,023	5,159	7,101	9,296	11,225	12,173	14,012	16,737	16,356	15,405	14,774	16,259
Subsidies	3,180	3,523	3,918	4,325	4,696	4,509	4,612	4,599	5,738	5,924	6,393	6,389
Personal benefit payments to residents	16,167	18,902	21,224	22,931	24,852	27,739	29,319	32,402	37,150	42,174	45,709	49,324
Current grants to non-profit institutions	1,816	2,219	2,565	2,831	3,147	3,238	3,648	4,050	4,405	5,236	5,824	6,403
Unrequited transfers to overseas	893	951	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583
Surplus on current transactions	-2,933	-5,183	-3,958	-3,434	-1,089	3,293	8,047	7,837	1,734	-11,270	-15,925	-14,649
Disbursements	55,620	61,431	72,088	81,893	92,957	104,620	117,571	128,581	133,453	130,359	132,921	142,904

Note: Estimates for earlier years are shown in Table 95.

TABLE 17 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	13,071	14,219	15,348	17,826	20,409	22,325	23,918	25,924	27,397	28,331	30,002	31,030
Increase in income tax provisions	-376	816	861	515	1,420	1,318	1,901	964	-713	131	779	387
Undistributed income	-3,303	480	1,859	1,561	-1,191	874	-950	-6,371	-10,390	-4,099	218	5,478
Capital revenue, net	60	-6	12	43	64	70	189	81	175	220	155	151
Capital grants from general government	413	534	783	759	821	953	1,095	1,617	1,803	2,087	2,209	2,233
less Capital grants to general government	221	99	44	72	125	21	27	17	15	—	45	52
Extraordinary insurance claims	10	—	—	—	—	—	—	183	—	—	—	—
Finance of gross accumulation	9,654	15,944	18,819	20,632	21,398	25,519	26,126	22,381	18,257	26,670	33,318	39,227
Gross fixed capital expenditure	21,046	21,003	22,732	28,358	32,484	34,900	36,809	40,281	38,788	34,731	36,563	37,456
Increase in stocks	-2,188	785	996	715	-1,537	829	3,388	5,052	-1,337	-1,931	500	755
Purchases of land and intangible assets, net	-84	-70	35	86	41	503	413	52	228	117	284	501
Net lending (including statistical discrepancy)	-9,120	-5,774	-4,944	-8,527	-9,590	-10,713	-14,484	-23,004	-19,422	-6,247	-4,029	515
Gross accumulation	9,654	15,944	18,819	20,632	21,398	25,519	26,126	22,381	18,257	26,670	33,318	39,227

Note: Estimates for earlier years are shown in Table 96.

TABLE 18 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	993	1,086	1,198	1,422	1,675	1,862	2,054	2,316	2,463	2,555	2,700	2,773
Increase in income tax provisions	136	385	-27	56	685	566	667	205	55	109	-851	954
Undistributed income	-174	-219	-988	-2,076	-1,842	-743	1,626	1,732	3,427	1,815	3,568	1,155
Capital grants from general government	6	—	—	5	—	3	11	5	240	256	59	138
Finance of gross accumulation	961	1,252	183	-593	518	1,688	4,358	4,258	6,185	4,735	5,476	5,020
Gross fixed capital expenditure —												
Private financial enterprises	1,238	1,189	1,787	1,865	2,132	2,955	5,291	5,989	2,987	3,716	2,738	2,811
Public financial enterprises	704	630	780	1,064	983	802	1,013	1,007	929	677	448	441
Purchases of land and intangible assets, net	50	74	7	32	90	36	42	-63	-123	-46	-9	-17
Net lending (including statistical discrepancy)	-1,031	-641	-2,391	-3,554	-2,687	-2,105	-1,988	-2,675	2,392	388	2,299	1,785
Gross accumulation	961	1,252	183	-593	518	1,688	4,358	4,258	6,185	4,735	5,476	5,020

Note: Estimates for earlier years are shown in Table 97.

TABLE 19 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	9,626	10,315	11,411	13,148	15,028	16,778	19,224	21,118	21,424	21,666	22,564	23,643
Saving	8,912	12,505	12,177	11,452	10,719	11,227	13,589	15,811	15,053	14,020	13,197	15,169
Capital revenue, net	-154	-108	-141	-211	-233	-279	-388	-401	-355	-394	-392	-377
Capital grants from general government	341	441	536	467	447	502	540	500	402	471	427	429
Extraordinary insurance claims	190	—	—	—	—	—	—	471	—	—	—	—
Finance of gross accumulation	18,915	23,153	23,983	24,856	25,961	28,228	32,965	37,499	36,524	35,763	35,796	38,864
Gross fixed capital expenditure	13,492	16,190	19,549	20,795	21,068	26,180	34,462	33,482	29,606	28,804	31,711	36,341
Increase in stocks	-300	586	-11	139	11	-384	190	-159	-581	-3	-219	307
Net lending (including statistical discrepancy)	5,723	6,377	4,445	3,922	4,882	2,432	-1,687	4,176	7,499	6,962	4,304	2,216
Gross accumulation	18,915	23,153	23,983	24,856	25,961	28,228	32,965	37,499	36,524	35,763	35,796	38,864

Note: Estimates for earlier years are shown in Table 98.

TABLE 20 — GENERAL GOVERNMENT CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	4,111	4,320	4,582	5,089	5,464	5,744	6,073	6,548	6,944	7,212	7,427	7,639
Surplus on current transactions	-2,933	-5,183	-3,958	-3,434	-1,089	3,293	8,047	7,837	1,734	-11,270	-15,925	-14,649
Capital revenue, net	94	114	129	168	169	209	199	320	180	174	237	226
Capital grants from public trading enterprises	221	99	44	72	125	21	27	17	15	—	45	52
less Capital grants to —												
Public trading enterprises	382	512	767	715	787	842	893	1,460	1,731	1,894	2,046	2,130
Public financial enterprises	6	—	—	5	—	3	11	5	240	256	59	138
Private corporate trading enterprises	31	22	16	44	34	111	202	157	72	193	163	103
Persons and non-profit institutions	341	441	536	467	447	502	540	500	402	471	427	429
Finance of gross accumulation	733	-1,625	-522	664	3,401	7,809	12,700	12,600	6,428	-6,698	-10,911	-9,532
Gross fixed capital expenditure	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914
Increase in stocks	51	5	28	30	-28	24	-7	31	22	-9	11	-9
Purchases of land and intangible assets, net	34	-4	-42	-118	-131	-539	-455	11	-105	-71	-275	-484
Net lending (including statistical discrepancy) (a)	-3,977	-6,939	-6,676	-6,468	-4,247	808	5,597	3,929	-2,274	-15,432	-19,846	-17,953
Gross accumulation	733	-1,625	-522	664	3,401	7,809	12,700	12,600	6,428	-6,698	-10,911	-9,532

Note: Estimates for earlier years are shown in Table 99. (a) See Table 57 for a dissection of this item.

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing —												
Gross operating surplus —												
Private corporate enterprises	344	465	479	627	759	800	876	829	889	830	944	900
Unincorporated enterprises	3,692	6,736	6,552	6,110	6,876	8,185	9,943	9,926	7,037	7,190	8,188	8,579
Public enterprises	4	10	10	7	—	2	14	7	2	-2	11	59
General government	79	83	85	92	98	102	108	116	120	121	122	124
Wages, salaries and supplements	1,673	1,868	1,962	2,218	2,299	2,579	3,026	3,217	3,101	2,953	2,983	3,159
<i>Total</i>	5,792	9,162	9,088	9,054	10,032	11,668	13,967	14,095	11,149	11,092	12,248	12,821
Mining —												
Gross operating surplus —												
Private corporate enterprises	4,344	5,950	6,640	7,292	7,020	7,697	7,155	9,147	10,777	10,439	11,263	10,575
Unincorporated enterprises	131	133	45	103	216	208	188	173	388	527	626	654
Public enterprises	82	80	154	197	238	271	351	336	391	290	257	227
Wages, salaries and supplements	2,768	3,013	3,161	3,709	3,837	3,934	4,110	4,879	5,083	4,864	4,891	4,929
<i>Total</i>	7,325	9,176	10,000	11,301	11,311	12,110	11,804	14,535	16,639	16,120	17,037	16,385
Manufacturing —												
Gross operating surplus —												
Private corporate enterprises	6,313	9,043	10,428	11,642	11,833	13,512	14,733	16,154	14,465	14,829	16,073	18,722
Unincorporated enterprises	1,027	1,196	1,254	1,395	1,473	1,580	1,780	1,778	2,102	2,078	2,255	2,455
Public enterprises	89	98	82	75	111	257	163	200	187	217	200	167
General government	41	38	43	52	56	58	60	66	70	72	76	78
Wages, salaries and supplements	20,360	21,044	22,591	23,998	25,331	27,492	30,092	32,382	32,504	31,687	32,884	34,391
<i>Total</i>	27,830	31,419	34,398	37,162	38,804	42,899	46,828	50,580	49,328	48,883	51,488	55,813
Electricity, gas and water —												
Gross operating surplus —												
Private corporate enterprises	42	41	58	66	134	115	168	221	224	186	172	174
Public enterprises	3,278	3,928	4,345	4,894	5,588	6,129	6,955	7,571	7,870	8,622	9,055	9,410
General government	16	17	17	18	20	20	22	23	24	24	24	25
Wages, salaries and supplements	2,740	3,119	3,356	3,524	3,705	3,843	4,018	4,025	4,112	4,178	4,068	3,855
<i>Total</i>	6,076	7,105	7,776	8,502	9,447	10,107	11,163	11,840	12,230	13,010	13,339	13,464

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Construction —												
Gross operating surplus —												
Private corporate enterprises	892	922	980	1,029	1,390	1,529	2,264	2,584	2,371	2,342	1,739	2,049
Unincorporated enterprises	3,070	3,565	4,125	4,973	5,508	6,318	7,695	8,155	7,155	7,246	7,511	8,013
Public trading enterprises	3	-2	-	-	-	-1	-1	1	-4	-4	-	-
General government	60	59	65	76	81	84	89	96	101	104	107	110
Wages, salaries and supplements	7,592	7,983	9,156	10,061	11,039	11,771	13,359	15,415	15,688	14,191	14,649	15,475
<i>Total</i>	11,617	12,527	14,326	16,139	18,018	19,701	23,406	26,251	25,311	23,879	24,006	25,647
Wholesale trade —												
Gross operating surplus —												
Private corporate enterprises	2,017	2,601	3,694	4,420	4,659	5,570	6,862	5,516	5,477	5,711	6,007	6,935
Unincorporated enterprises	694	817	721	898	697	852	1,166	934	1,060	1,141	1,189	1,345
Public enterprises	30	24	196	284	98	215	167	73	433	445	251	374
General government	3	2	3	4	4	4	4	5	5	6	6	6
Wages, salaries and supplements	6,066	6,498	7,348	8,298	9,189	10,362	11,884	13,206	13,767	13,578	14,009	14,907
<i>Total</i>	8,810	9,942	11,962	13,904	14,647	17,003	20,083	19,734	20,742	20,881	21,462	23,567
Retail trade —												
Gross operating surplus —												
Private corporate enterprises	1,645	1,924	2,421	2,467	2,745	3,653	4,597	4,807	4,815	5,449	5,777	6,312
Unincorporated enterprises	2,832	3,171	3,393	4,037	4,251	4,684	5,479	5,746	5,242	4,930	5,328	5,499
Wages, salaries and supplements	7,080	7,586	8,583	9,688	10,627	11,632	13,497	15,370	16,065	16,518	17,347	18,422
<i>Total</i>	11,557	12,681	14,397	16,192	17,623	19,969	23,573	25,923	26,122	26,897	28,452	30,233
Accommodation, cafes and restaurants —												
Gross operating surplus —												
Private corporate enterprises	365	394	453	505	609	631	876	972	957	988	1,111	1,169
Unincorporated enterprises	506	566	602	765	746	895	1,197	1,409	1,745	1,478	1,431	1,277
Public enterprises	1	-1	-4	3	6	2	4	3	3	3	-2	-
Wages, salaries and supplements	1,929	2,091	2,360	2,645	2,903	3,278	3,732	4,415	4,856	5,284	5,495	5,740
<i>Total</i>	2,801	3,050	3,411	3,918	4,264	4,806	5,809	6,799	7,561	7,753	8,035	8,186

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Transport and storage —												
Gross operating surplus —												
Private corporate enterprises	1,379	1,660	2,136	2,210	2,613	3,137	3,533	3,572	2,731	3,063	3,472	3,181
Unincorporated enterprises	1,705	1,964	2,211	2,494	2,536	2,799	3,218	3,460	3,599	3,560	3,598	3,640
Public enterprises	427	783	1,135	1,357	1,760	2,193	2,373	1,621	1,981	1,959	2,291	2,718
General government	1,660	1,804	1,864	2,007	2,154	2,283	2,417	2,575	2,737	2,862	2,904	2,958
Wages, salaries and supplements	5,536	5,870	6,201	6,625	7,233	7,608	8,220	8,744	9,015	9,498	9,401	9,976
Total	10,707	12,081	13,547	14,693	16,296	18,020	19,761	19,972	20,063	20,942	21,666	22,473
Communication —												
Gross operating surplus —												
Private corporate enterprises	29	35	47	58	76	93	109	127	175	200	56	80
Public enterprises	1,351	1,972	1,999	2,326	2,585	3,672	4,005	4,230	4,986	5,783	5,645	5,665
Wages, salaries and supplements	2,139	2,302	2,560	2,795	3,018	3,255	3,554	3,815	4,111	4,269	4,601	4,682
Total	3,519	4,309	4,606	5,179	5,679	7,020	7,668	8,172	9,272	10,252	10,302	10,427
Finance and insurance —												
Gross operating surplus —												
Private corporate enterprises	749	956	1,197	1,179	1,653	1,913	2,486	3,351	3,237	3,359	3,827	4,497
Unincorporated enterprises	156	237	267	452	538	762	1,169	1,556	1,466	1,557	1,900	2,083
Financial enterprises	1,381	1,700	981	-263	165	1,785	3,016	595	2,828	5,122	6,915	6,621
Wages, salaries and supplements	4,389	4,705	5,403	6,344	7,081	8,658	9,868	11,134	11,520	11,645	11,675	12,285
Total	6,675	7,598	7,848	7,712	9,437	13,118	16,539	16,636	19,051	21,683	24,317	25,486
Property and business services —												
Gross operating surplus —												
Private corporate enterprises	1,854	2,654	2,991	3,239	4,180	4,634	5,313	6,187	5,542	5,062	5,064	5,148
Unincorporated enterprises	2,055	2,443	2,864	3,454	4,203	4,827	5,944	6,703	6,924	6,989	7,377	8,034
Public enterprises	12	35	26	15	24	112	165	71	45	64	45	79
General government	17	15	18	22	24	25	27	29	32	33	36	37
Wages, salaries and supplements	5,864	6,247	7,050	8,160	9,352	10,745	12,695	16,055	16,230	16,785	17,682	19,161
Total	9,802	11,394	12,949	14,890	17,783	20,343	24,144	29,045	28,773	28,933	30,204	32,459

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Government administration and defence —												
Gross operating surplus —												
General government	812	783	868	1,025	1,101	1,147	1,206	1,314	1,390	1,434	1,493	1,540
Wages, salaries and supplements	7,002	7,435	8,034	8,895	9,688	10,680	11,775	12,147	12,994	14,266	14,711	15,190
<i>Total</i>	7,814	8,218	8,902	9,920	10,789	11,827	12,981	13,461	14,384	15,700	16,204	16,730
Education —												
Gross operating surplus —												
Private corporate enterprises	2	3	5	5	6	10	6	14	14	18	20	21
Unincorporated enterprises	44	47	52	58	73	88	102	101	110	123	132	140
General government	806	859	910	1,006	1,082	1,144	1,214	1,315	1,397	1,448	1,502	1,556
Wages, salaries and supplements	8,109	8,587	9,475	10,428	11,635	12,403	13,438	15,143	16,083	17,098	18,658	19,321
<i>Total</i>	8,961	9,496	10,442	11,497	12,796	13,645	14,760	16,573	17,604	18,687	20,312	21,038
Health and community services —												
Gross operating surplus —												
Private corporate enterprises	171	209	236	277	367	443	430	587	527	568	573	612
Unincorporated enterprises	1,180	1,357	1,370	1,501	1,545	1,598	1,773	1,815	2,241	2,314	2,564	2,732
General government	463	488	519	570	605	619	641	687	724	746	773	801
Wages, salaries and supplements	7,722	8,051	9,076	9,955	11,393	12,622	14,467	15,596	17,288	18,603	19,040	19,536
<i>Total</i>	9,536	10,105	11,201	12,303	13,910	15,282	17,311	18,685	20,780	22,231	22,950	23,681
Cultural and recreational services —												
Gross operating surplus —												
Private corporate enterprises	477	612	711	762	778	1,047	1,266	1,312	1,289	1,346	1,376	1,478
Unincorporated enterprises	241	281	295	326	345	393	419	424	461	463	536	534
Public enterprises	139	145	157	192	194	280	316	364	366	384	436	525
General government	18	20	22	25	27	29	31	34	36	37	39	41
Wages, salaries and supplements	1,388	1,481	1,658	1,864	1,842	2,189	2,467	2,829	2,954	3,307	3,232	3,475
<i>Total</i>	2,263	2,539	2,843	3,169	3,186	3,938	4,499	4,963	5,106	5,537	5,619	6,033

TABLE 21 -- GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS -- continued
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Personal and other services --												
Gross operating surplus --												
Private corporate enterprises	70	74	89	92	115	160	225	272	268	294	318	411
Unincorporated enterprises	287	317	335	365	394	464	538	555	639	680	760	770
Public enterprises	3	3	3	5	3	6	8	21	32	19	27	18
General government	111	124	138	156	172	184	200	224	244	258	273	287
Wages, salaries and supplements	2,592	2,741	3,009	3,328	3,811	4,169	4,484	5,066	5,386	5,960	6,237	6,442
Total	3,063	3,259	3,574	3,946	4,495	4,983	5,455	6,138	6,569	7,211	7,615	7,928
Ownership of dwellings --												
Gross operating surplus --												
Private corporate enterprises	134	146	160	179	201	199	225	248	267	278	285	295
Public enterprises	198	111	233	214	228	315	337	444	424	403	335	399
General government	25	28	30	36	40	45	54	64	64	67	72	76
Persons	12,822	14,167	15,538	17,826	20,186	23,084	26,608	29,922	32,432	33,797	34,767	35,902
Total	13,179	14,452	15,961	18,255	20,655	23,643	27,224	30,678	33,187	34,545	35,459	36,672
Nominal industry --												
(for imputed bank service charge)												
Gross operating surplus	-4,357	-5,161	-5,942	-5,237	-5,814	-7,476	-8,253	-7,486	-9,533	-11,653	-12,323	-11,536
Total --												
Gross operating surplus --												
Private trading enterprises --												
Corporate	20,827	27,689	32,725	36,049	39,138	45,143	51,124	55,900	54,025	54,962	58,077	62,559
Unincorporated	17,620	22,830	24,086	26,931	29,401	33,653	40,611	42,735	40,169	40,276	43,395	45,755
Dwellings owned by persons	12,822	14,167	15,538	17,826	20,186	23,084	26,608	29,922	32,432	33,797	34,767	35,902
Public trading enterprises	5,617	7,186	8,336	9,569	10,835	13,453	14,857	14,942	16,716	18,183	18,551	19,641
General government	4,111	4,320	4,582	5,089	5,464	5,744	6,073	6,548	6,944	7,212	7,427	7,639
Financial enterprises	1,381	1,700	981	-263	165	1,785	3,016	595	2,828	5,122	6,915	6,621
Less imputed bank service charge	4,357	5,161	5,942	5,237	5,814	7,476	8,253	7,486	9,533	11,653	12,323	11,536
Wages, salaries and supplements	94,949	100,621	110,983	122,535	133,983	147,220	164,686	183,438	190,757	194,684	201,583	210,946
Total	152,970	173,352	191,289	212,499	233,258	262,606	298,722	326,594	334,338	342,583	358,392	377,527

TABLE 22 — GROSS PRODUCT, BY INDUSTRY
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	6,165	9,609	9,679	9,564	10,353	12,400	14,677	14,826	12,486	11,705	12,846	13,429
Mining	11,010	12,992	14,404	15,568	13,509	14,249	13,056	15,829	18,065	16,196	17,157	16,450
Manufacturing	30,762	34,523	37,819	40,884	43,227	47,938	52,355	56,382	55,250	54,449	57,108	61,811
Electricity, gas and water	6,355	7,352	8,019	8,761	9,834	10,442	11,567	12,214	12,688	13,595	13,734	14,096
Construction	11,943	12,872	14,702	16,540	18,501	20,284	24,121	27,096	26,127	24,686	24,837	26,497
Wholesale trade	14,571	17,291	20,306	24,037	27,849	31,596	36,715	38,311	38,548	39,765	41,211	46,206
Retail trade	12,045	13,207	14,961	16,903	18,534	20,997	24,788	27,308	27,331	28,292	29,884	31,758
Accommodation, cafes and restaurants	2,856	3,100	3,463	3,980	4,342	4,926	5,921	6,935	7,692	7,900	8,186	8,334
Transport and storage	9,720	11,066	12,493	13,450	14,809	16,734	18,808	19,457	19,638	20,701	21,494	22,135
Communication	3,606	4,405	4,712	5,295	5,818	7,195	7,944	8,496	9,657	10,677	10,713	10,864
Finance and insurance	7,935	9,286	9,668	9,487	11,663	15,964	19,673	19,982	22,720	25,445	27,976	30,242
Property and business services	10,273	11,937	13,583	15,569	18,733	21,543	25,473	30,511	30,300	30,535	31,658	34,298
Government administration and defence	7,829	8,281	8,933	9,882	10,815	11,923	12,976	13,486	14,454	15,760	16,296	16,798
Education	8,992	9,489	10,452	11,573	12,927	13,826	14,957	16,768	17,800	18,907	20,534	21,268
Health and community services	9,502	10,034	11,114	12,249	13,953	15,397	17,438	18,772	20,814	22,220	22,938	23,642
Cultural and recreational services	3,318	3,656	4,068	4,562	4,747	5,644	6,474	7,205	7,505	7,954	8,251	9,063
Personal and other services	3,136	3,329	3,648	4,039	4,604	5,141	5,612	6,321	6,758	7,416	7,820	8,138
Ownership of dwellings	14,779	16,233	18,120	20,644	23,386	27,273	31,871	34,686	37,441	39,099	40,351	41,869
Import duties	2,036	2,329	2,927	3,284	3,239	3,633	3,754	3,932	3,328	3,309	3,336	3,227
less Imputed bank service charge	4,357	5,161	5,942	5,237	5,814	7,476	8,253	7,486	9,533	11,653	12,323	11,536
All Industries (GDP(I))	172,476	195,830	217,129	241,034	265,029	299,629	339,927	371,051	379,069	386,958	404,007	428,589

TABLE 23 — CONSUMPTION OF FIXED CAPITAL (AT REPLACEMENT COST), BY INDUSTRY AND FORM OF ORGANISATION
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	2,309	2,423	2,543	2,868	3,243	3,415	3,525	3,698	3,705	3,643	3,747	3,843
Mining	1,614	1,820	1,987	2,421	2,737	3,075	3,380	3,636	3,844	4,037	4,414	4,757
Manufacturing	3,853	4,095	4,282	4,992	5,590	6,003	6,202	6,531	6,819	6,979	7,425	7,687
Electricity, gas and water	2,209	2,446	2,684	2,964	3,243	3,439	3,653	3,875	3,973	3,954	3,997	3,875
Construction	781	835	897	1,083	1,316	1,479	1,628	1,764	1,865	1,932	2,045	2,180
Wholesale trade	1,016	1,104	1,190	1,397	1,643	1,784	1,872	1,948	1,986	2,002	2,043	2,086
Retail trade	1,088	1,170	1,250	1,470	1,740	1,939	2,092	2,245	2,352	2,421	2,562	2,671
Accommodation, cafes and restaurants	395	429	479	593	713	823	946	1,070	1,156	1,206	1,262	1,313
Transport, storage and communication	4,588	4,980	5,326	5,995	6,816	7,288	7,657	8,325	8,839	9,283	9,816	10,056
Finance and insurance	1,397	1,518	1,743	2,087	2,470	2,873	3,330	3,653	3,625	3,661	3,870	4,037
Property and business services	664	728	756	936	1,175	1,311	1,381	1,730	2,195	2,399	2,514	2,591
Government administration and defence	812	783	868	1,025	1,101	1,147	1,206	1,314	1,390	1,434	1,493	1,540
Education	892	955	1,017	1,130	1,222	1,303	1,394	1,515	1,605	1,659	1,719	1,787
Health and community services	746	795	857	973	1,070	1,136	1,203	1,292	1,355	1,394	1,465	1,543
Cultural and recreational services	213	231	251	309	365	412	457	503	523	573	614	646
Personal and other services	200	222	243	271	312	342	376	423	466	506	554	591
Ownership of dwellings	5,024	5,406	6,166	6,971	7,820	8,940	10,967	12,384	12,530	12,681	13,153	13,882
Total	27,801	29,940	32,539	37,485	42,576	46,709	51,269	55,906	58,228	59,764	62,693	65,085
Of which —												
Private trading enterprises —												
Corporate	8,705	9,428	10,080	11,998	13,947	15,469	16,608	17,993	19,086	19,821	21,220	22,338
Unincorporated	4,821	5,154	5,524	6,505	7,586	8,270	8,767	9,322	9,526	9,631	10,085	10,453
Dwellings owned by persons	4,805	5,161	5,887	6,643	7,442	8,508	10,457	11,796	11,898	12,035	12,479	13,190
Public trading enterprises	4,366	4,791	5,268	5,828	6,462	6,856	7,310	7,931	8,311	8,510	8,782	8,692
General government	4,111	4,320	4,582	5,089	5,464	5,744	6,073	6,548	6,944	7,212	7,427	7,639
Financial enterprises	993	1,086	1,198	1,422	1,675	1,862	2,054	2,316	2,463	2,555	2,700	2,773

TABLE 24 — GROSS OPERATING SURPLUS OF PRIVATE CORPORATE TRADING ENTERPRISES, BY INDUSTRY OF ESTABLISHMENT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	344	465	479	627	759	800	876	829	889	830	944	900
Mining	4,344	5,950	6,640	7,292	7,020	7,697	7,155	9,147	10,777	10,439	11,263	10,575
Manufacturing	6,313	9,043	10,428	11,642	11,833	13,512	14,733	16,154	14,465	14,829	16,073	18,722
Electricity, gas and water	42	41	58	66	134	115	168	221	224	186	172	174
Construction	892	922	980	1,029	1,390	1,529	2,264	2,584	2,371	2,342	1,739	2,049
Wholesale trade	2,017	2,601	3,694	4,420	4,659	5,570	6,862	5,516	5,477	5,711	6,007	6,935
Retail trade	1,645	1,924	2,421	2,467	2,745	3,653	4,597	4,807	4,815	5,449	5,777	6,312
Accommodation, cafes and restaurants	365	394	453	505	609	631	876	972	957	988	1,111	1,169
Transport and storage	1,379	1,660	2,136	2,210	2,613	3,137	3,533	3,572	2,731	3,063	3,472	3,181
Communication	29	35	47	58	76	93	109	127	175	200	56	80
Finance and insurance	749	956	1,197	1,179	1,653	1,913	2,486	3,351	3,237	3,359	3,827	4,497
Property and business services	1,854	2,654	2,991	3,239	4,180	4,634	5,313	6,187	5,542	5,062	5,064	5,148
Education	2	3	5	5	6	10	6	14	14	18	20	21
Health and community services	171	209	236	277	367	443	430	587	527	568	573	612
Cultural and recreational services	477	612	711	762	778	1,047	1,266	1,312	1,289	1,346	1,376	1,478
Personal and other services	70	74	89	92	115	160	225	272	268	294	318	411
Ownership of dwellings	134	146	160	179	201	199	225	248	267	278	285	295
Total	20,827	27,689	32,725	36,049	39,138	45,143	51,124	55,900	54,025	54,962	58,077	62,559

TABLE 25 — GROSS OPERATING SURPLUS OF PRIVATE CORPORATE TRADING ENTERPRISES, BY INDUSTRY OF ENTERPRISE
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	344	465	479	627	759	800	876	829	889	830	944	900
Mining	4,083	5,433	6,495	6,654	6,694	7,343	6,927	8,730	10,277	9,968	10,746	10,099
Manufacturing	7,102	9,751	11,577	13,138	13,692	15,625	16,988	18,576	16,615	17,056	18,537	21,499
Electricity, gas and water	39	40	54	61	123	105	154	202	205	170	158	159
Construction	878	931	963	1,008	1,319	1,448	2,150	2,440	2,259	2,235	1,661	1,937
Wholesale trade	1,777	2,402	3,223	3,936	3,960	4,801	6,020	4,770	4,804	5,034	5,254	6,054
Retail trade	1,450	1,776	2,113	2,197	2,333	3,149	4,033	4,157	4,224	4,803	5,053	5,510
Accommodation, cafes and restaurants	356	396	435	493	577	598	833	920	914	944	1,059	1,104
Transport and storage	1,255	1,550	1,905	2,003	2,301	2,762	3,124	3,142	2,424	2,720	3,076	2,793
Communication	26	33	42	58	74	90	106	123	171	195	55	77
Finance and insurance	806	1,056	1,263	1,265	1,722	1,990	2,595	3,476	3,390	3,523	4,005	4,660
Property and business services	1,995	2,933	3,157	3,477	4,353	4,821	5,547	6,418	5,805	5,310	5,300	5,355
Education	2	3	5	5	6	10	6	14	15	19	21	22
Health and community services	181	230	246	294	378	457	446	604	546	589	593	626
Cultural and recreational services	465	615	683	743	738	992	1,205	1,242	1,231	1,285	1,312	1,396
Personal and other services	68	75	85	90	109	152	214	257	256	281	303	388
Total	20,827	27,689	32,725	36,049	39,138	45,143	51,124	55,900	54,025	54,962	58,077	62,559

TABLE 26 — GROSS OPERATING SURPLUS OF PUBLIC TRADING ENTERPRISES, BY INDUSTRY
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	4	10	10	7	—	2	14	7	2	—2	11	59
Mining	82	80	154	197	238	271	351	336	391	290	257	227
Manufacturing	89	98	82	75	111	257	163	200	187	217	200	167
Electricity, gas and water	3,278	3,928	4,345	4,894	5,588	6,129	6,955	7,571	7,870	8,622	9,055	9,410
Construction	3	-2	—	—	—	-1	-1	1	-4	-4	—	—
Wholesale trade	30	24	196	284	98	215	167	73	433	445	251	374
Retail trade	—	—	—	—	—	—	—	—	—	—	—	—
Accommodation, cafes and restaurants	1	-1	-4	3	6	2	4	3	3	3	-2	—
Transport and storage	427	783	1,135	1,357	1,760	2,193	2,373	1,621	1,981	1,959	2,291	2,718
Communication	1,351	1,972	1,999	2,326	2,585	3,672	4,005	4,230	4,986	5,783	5,645	5,665
Finance and insurance	—	—	—	—	—	—	—	—	—	—	—	—
Property and business services	12	35	26	15	24	112	165	71	45	64	45	79
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	139	145	157	192	194	280	316	364	366	384	436	525
Personal and other services	3	3	3	5	3	6	8	21	32	19	27	18
Ownership of dwellings	198	111	233	214	228	315	337	444	424	403	335	399
Total	5,617	7,186	8,336	9,569	10,835	13,453	14,857	14,942	16,716	18,183	18,551	19,641

TABLE 27 — GROSS OPERATING SURPLUS OF UNINCORPORATED ENTERPRISES, BY INDUSTRY
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	3,692	6,736	6,552	6,110	6,876	8,185	9,943	9,926	7,037	7,190	8,188	8,579
Mining	131	133	45	103	216	208	188	173	388	527	626	654
Manufacturing	1,027	1,196	1,254	1,395	1,473	1,580	1,780	1,778	2,102	2,078	2,255	2,455
Electricity, gas and water	—	—	—	—	—	—	—	—	—	—	—	—
Construction	3,070	3,565	4,125	4,973	5,508	6,318	7,695	8,155	7,155	7,246	7,511	8,013
Wholesale trade	694	817	721	898	697	852	1,166	934	1,060	1,141	1,189	1,345
Retail trade	2,832	3,171	3,393	4,037	4,251	4,684	5,479	5,746	5,242	4,930	5,328	5,499
Accommodation, cafes and restaurants	506	566	602	765	746	895	1,197	1,409	1,745	1,478	1,431	1,277
Transport and storage	1,705	1,964	2,211	2,494	2,536	2,799	3,218	3,460	3,599	3,560	3,598	3,640
Communication	—	—	—	—	—	—	—	—	—	—	—	—
Finance and insurance	156	237	267	452	538	762	1,169	1,556	1,466	1,557	1,900	2,083
Property and business services	2,055	2,443	2,864	3,454	4,203	4,827	5,944	6,703	6,924	6,989	7,377	8,034
Education	44	47	52	58	73	88	102	101	110	123	132	140
Health and community services	1,180	1,357	1,370	1,501	1,545	1,598	1,773	1,815	2,241	2,314	2,564	2,732
Cultural and recreational services	241	281	295	326	345	393	419	424	461	463	536	534
Personal and other services	287	317	335	365	394	464	538	555	639	680	760	770
Total	17,620	22,830	24,086	26,931	29,401	33,653	40,611	42,735	40,169	40,276	43,395	45,755

TABLE 28 — TOTAL WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	1,673	1,868	1,962	2,218	2,299	2,579	3,026	3,217	3,101	2,953	2,983	3,159
Mining	2,768	3,013	3,161	3,709	3,837	3,934	4,110	4,879	5,083	4,864	4,891	4,929
Manufacturing	20,360	21,044	22,591	23,998	25,331	27,492	30,092	32,382	32,504	31,687	32,884	34,391
Electricity, gas and water	2,740	3,119	3,356	3,524	3,705	3,843	4,018	4,025	4,112	4,178	4,088	3,855
Construction	7,592	7,983	9,156	10,061	11,039	11,771	13,359	15,415	15,688	14,191	14,649	15,475
Wholesale trade	6,066	6,498	7,348	8,298	9,189	10,362	11,884	13,206	13,767	13,578	14,009	14,907
Retail trade	7,080	7,586	8,583	9,688	10,627	11,632	13,497	15,370	16,065	16,518	17,347	18,422
Accommodation, cafes and restaurants	1,929	2,091	2,360	2,645	2,903	3,278	3,732	4,415	4,856	5,284	5,495	5,740
Transport and storage	5,536	5,870	6,201	6,625	7,233	7,608	8,220	8,744	9,015	9,498	9,401	9,976
Communication	2,139	2,302	2,560	2,795	3,018	3,255	3,534	3,815	4,111	4,269	4,601	4,682
Finance and insurance	4,389	4,705	5,403	6,344	7,081	8,658	9,868	11,134	11,520	11,645	11,675	12,285
Property and business services	5,864	6,247	7,050	8,160	9,352	10,745	12,695	16,055	16,230	16,785	17,682	19,161
Government administration and defence	7,002	7,435	8,034	8,895	9,688	10,680	11,775	12,147	12,994	14,266	14,711	15,190
Education	8,109	8,587	9,475	10,428	11,635	12,403	13,438	15,143	16,083	17,098	18,658	19,321
Health and community services	7,722	8,051	9,076	9,955	11,393	12,622	14,467	15,596	17,288	18,603	19,040	19,536
Cultural and recreational services	1,388	1,481	1,658	1,864	1,842	2,189	2,467	2,829	2,954	3,307	3,232	3,475
Personal and other services	2,592	2,741	3,009	3,328	3,811	4,169	4,484	5,066	5,386	5,960	6,237	6,442
Total	94,949	100,621	110,983	122,535	133,983	147,220	164,686	183,438	190,757	194,684	201,583	210,946

TABLE 29 — PRIVATE ENTERPRISE WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	1,506	1,641	1,722	2,001	2,076	2,348	2,785	2,968	2,839	2,699	2,778	2,946
Mining	2,553	2,809	2,939	3,475	3,562	3,663	3,830	4,559	4,778	4,589	4,620	4,711
Manufacturing	19,087	19,890	21,371	22,732	24,052	26,259	28,879	31,302	31,557	30,864	32,088	33,776
Electricity, gas and water	155	147	152	167	181	180	140	98	96	128	141	135
Construction	4,183	4,259	5,132	5,776	6,631	7,388	8,925	10,508	10,409	8,870	9,254	9,921
Wholesale trade	5,984	6,412	7,253	8,188	9,087	10,252	11,787	13,112	13,675	13,497	13,936	14,852
Retail trade	7,070	7,576	8,570	9,675	10,614	11,622	13,484	15,344	16,040	16,496	17,341	18,415
Accommodation, cafes and restaurants	1,883	2,043	2,322	2,607	2,864	3,227	3,683	4,357	4,792	5,235	5,462	5,703
Transport and storage	2,985	3,066	3,135	3,482	3,972	4,276	4,725	5,397	5,714	5,947	5,890	6,664
Communication	45	46	47	52	64	72	81	108	107	107	155	150
Finance and insurance	3,380	3,566	4,068	4,780	5,363	6,764	7,746	8,915	9,169	9,059	9,030	9,642
Property and business services	4,926	5,198	5,929	6,968	8,069	9,429	11,353	14,444	14,575	14,992	15,815	17,265
Education	1,541	1,535	1,790	1,914	2,427	2,674	2,886	3,763	3,848	3,922	4,288	4,748
Health and community services	2,990	2,978	3,473	3,713	4,308	4,681	5,782	6,199	7,192	7,938	8,371	8,570
Cultural and recreational services	783	849	965	1,083	1,000	1,303	1,507	1,836	1,913	2,195	2,117	2,262
Personal and other services	1,085	1,177	1,338	1,502	1,799	2,058	2,211	2,653	2,762	3,036	3,197	3,264
Total	60,156	63,192	70,206	78,115	86,069	96,196	109,804	125,563	129,466	129,574	134,483	143,024

TABLE 30 — PUBLIC ENTERPRISE WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	1	1	1	1	2	2	2	3	2	10	10	11
Mining	201	192	206	219	251	246	264	307	293	272	271	218
Manufacturing	847	770	791	817	823	789	677	668	601	605	564	438
Electricity, gas and water	2,339	2,652	2,819	2,914	3,006	3,080	3,085	3,133	3,183	3,191	3,117	2,934
Construction	1,478	1,645	1,807	2,030	2,112	2,135	2,313	2,594	2,691	2,695	2,733	2,584
Wholesale trade	74	78	86	98	92	98	87	82	74	57	49	38
Retail trade	10	10	13	13	13	10	13	22	20	18	5	7
Accommodation, cafes and restaurants	15	16	12	12	15	15	15	19	20	15	9	12
Transport and storage	2,075	2,237	2,455	2,507	2,593	2,638	2,677	2,564	2,583	2,747	2,830	2,892
Communication	2,094	2,256	2,513	2,743	2,954	3,183	3,473	3,707	4,004	4,158	4,441	4,528
Finance and insurance	955	1,079	1,266	1,481	1,627	1,792	2,006	2,098	2,183	2,494	2,570	2,566
Property and business services	102	115	125	134	145	149	122	153	96	168	174	206
Education	—	—	—	—	—	—	—	—	—	—	—	—
Health and community services	—	—	—	—	—	—	—	—	—	—	—	—
Cultural and recreational services	116	122	133	155	166	172	176	163	169	185	173	199
Personal and other services	5	5	6	7	9	10	12	13	13	19	17	20
Total	10,312	11,178	12,233	13,131	13,805	14,319	14,922	15,526	15,932	16,634	16,963	16,653

TABLE 31 — GENERAL GOVERNMENT WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	166	226	239	216	221	229	239	246	260	244	195	202
Mining	14	12	16	15	24	25	16	13	12	3	—	—
Manufacturing	426	384	429	449	456	444	536	412	346	218	232	177
Electricity, gas and water	246	320	385	443	518	583	793	794	833	859	830	786
Construction	1,931	2,079	2,217	2,255	2,296	2,248	2,121	2,313	2,588	2,626	2,662	2,970
Wholesale trade	8	8	9	12	10	12	10	12	18	24	24	17
Retail trade	—	—	—	—	—	—	—	—	—	—	—	—
Accommodation, cafes and restaurants	31	32	26	26	27	36	34	39	44	34	24	25
Transport and storage	476	567	611	636	668	694	818	783	718	804	681	420
Communication	—	—	—	—	—	—	—	—	—	—	—	—
Finance and insurance	54	60	69	83	91	102	116	121	168	92	75	77
Property and business services	836	934	996	1,058	1,138	1,167	1,220	1,458	1,559	1,625	1,693	1,690
Government administration and defence	7,002	7,435	8,034	8,895	9,688	10,680	11,775	12,147	12,994	14,266	14,711	15,190
Education	6,568	7,052	7,685	8,514	9,208	9,729	10,552	11,380	12,235	13,176	14,370	14,573
Health and community services	4,732	5,073	5,603	6,242	7,085	7,941	8,685	9,397	10,096	10,665	10,669	10,966
Cultural and recreational services	489	510	560	626	676	714	784	830	872	927	942	1,014
Personal and other services	1,502	1,559	1,665	1,819	2,003	2,101	2,261	2,400	2,611	2,905	3,023	3,158
Total	24,481	26,251	28,544	31,289	34,109	36,705	39,960	42,349	45,359	48,476	50,137	51,269

TABLE 32 — WAGES AND SALARIES PAID, BY INDUSTRY
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	1,562	1,767	1,844	2,074	2,132	2,415	2,851	3,029	2,927	2,760	2,779	2,942
Mining	2,554	2,761	2,869	3,363	3,501	3,641	3,835	4,584	4,781	4,538	4,534	4,526
Manufacturing	18,825	19,293	20,652	22,177	23,067	25,462	28,187	30,241	30,318	29,354	30,266	31,494
Electricity, gas and water	2,517	2,849	3,004	3,154	3,327	3,458	3,620	3,639	3,709	3,724	3,578	3,339
Construction	6,980	7,312	8,369	9,154	10,099	10,830	12,371	14,300	14,505	12,900	13,172	13,879
Wholesale trade	5,827	6,215	7,027	7,841	8,692	9,847	11,321	12,596	13,100	12,872	13,159	13,957
Retail trade	6,800	7,256	8,208	9,240	10,115	11,100	12,900	14,722	15,309	15,741	16,462	17,401
Accommodation, cafes and restaurants	1,852	2,022	2,282	2,546	2,801	3,178	3,630	4,291	4,698	5,121	5,303	5,524
Transport and storage	5,108	5,439	5,716	6,047	6,620	6,986	7,572	8,040	8,307	8,680	8,524	9,064
Communication	1,883	2,019	2,238	2,442	2,637	2,863	3,125	3,375	3,623	3,722	3,978	4,031
Finance and insurance	4,069	4,347	4,996	5,857	6,609	8,095	9,325	10,495	10,785	10,808	10,686	11,176
Property and business services	5,567	5,913	6,664	7,676	8,903	10,162	12,164	15,381	15,421	15,872	16,571	17,875
Government administration and defence	6,299	6,642	7,109	7,672	8,122	8,746	9,555	9,740	10,404	11,247	11,545	11,960
Education	7,661	8,068	8,871	9,607	10,556	11,096	11,915	13,501	14,297	15,009	16,417	16,989
Health and community services	7,286	7,561	8,500	9,180	10,405	11,464	13,100	14,074	15,631	16,668	16,919	17,274
Cultural and recreational services	1,353	1,447	1,620	1,817	1,791	2,138	2,413	2,771	2,878	3,226	3,146	3,373
Personal and other services	2,523	2,680	2,941	3,241	3,717	4,069	4,384	4,948	5,246	5,812	6,070	6,256
Total	88,666	93,591	102,910	113,088	123,094	135,550	152,268	169,727	175,939	178,074	183,109	191,060

TABLE 33 — INCOME FROM DWELLING RENT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Gross rent — Owner occupied dwellings	13,527	14,864	16,431	18,535	20,730	23,473	26,778	29,861	32,328	33,955	35,211	36,740
Other	4,542	4,959	5,423	6,058	6,701	7,543	8,553	9,480	10,202	10,650	10,976	11,380
<i>Total gross rent</i>	<i>18,069</i>	<i>19,823</i>	<i>21,854</i>	<i>24,593</i>	<i>27,431</i>	<i>31,016</i>	<i>35,331</i>	<i>39,341</i>	<i>42,530</i>	<i>44,605</i>	<i>46,187</i>	<i>48,120</i>
Subsidies	35	37	72	91	101	94	124	199	253	341	312	289
less Rates and insurance	2,545	2,813	3,198	3,383	3,623	3,916	4,317	4,630	5,015	5,490	5,902	6,283
Maintenance	2,035	2,219	2,369	2,549	2,703	2,889	3,165	3,449	3,727	3,968	4,114	4,310
Miscellaneous (including commission)	345	376	398	497	551	662	749	783	854	943	1,024	1,144
<i>Gross operating surplus from ownership of dwellings</i>	<i>13,179</i>	<i>14,452</i>	<i>15,961</i>	<i>18,255</i>	<i>20,655</i>	<i>23,643</i>	<i>27,224</i>	<i>30,678</i>	<i>33,187</i>	<i>34,545</i>	<i>35,459</i>	<i>36,672</i>
less Gross operating surplus from ownership of dwelling by sectors other than households	357	285	423	429	469	559	616	756	755	748	692	770
<i>Gross operating surplus from ownership of dwellings by persons</i>	<i>12,822</i>	<i>14,167</i>	<i>15,538</i>	<i>17,826</i>	<i>20,186</i>	<i>23,084</i>	<i>26,608</i>	<i>29,922</i>	<i>32,432</i>	<i>33,797</i>	<i>34,767</i>	<i>35,902</i>
less Consumption of fixed capital	4,805	5,161	5,887	6,643	7,442	8,508	10,457	11,796	11,898	12,035	12,479	13,190
Interest, etc., paid	5,127	5,140	5,307	6,671	8,065	8,441	10,371	12,643	13,071	11,700	12,218	12,384
<i>Income from dwelling rent received by persons</i>	<i>2,890</i>	<i>3,866</i>	<i>4,344</i>	<i>4,512</i>	<i>4,679</i>	<i>6,135</i>	<i>5,780</i>	<i>5,483</i>	<i>7,463</i>	<i>10,062</i>	<i>10,070</i>	<i>10,328</i>

TABLE 34 — FARM INCOME
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Gross value of farm production —												
Wool (including skin wool)	1,761	2,016	2,434	2,694	3,334	5,517	5,913	5,718	4,181	2,980	2,569	2,452
Livestock slaughtering	3,452	3,509	3,783	3,930	4,633	5,078	5,302	5,896	5,736	5,742	6,041	6,767
Sugar cane	509	517	512	494	586	618	752	883	756	605	801	920
Wheat	1,566	3,606	3,203	2,694	2,410	2,796	2,799	2,799	2,005	2,115	2,686	2,947
Other grain crops	664	1,345	1,299	1,082	920	1,057	1,225	1,271	1,035	1,354	1,355	1,575
Other crops	2,277	2,959	2,863	3,094	3,702	4,121	4,925	5,213	5,540	6,087	5,923	6,118
Other livestock products	1,485	1,474	1,350	1,440	1,593	1,753	2,017	2,118	2,198	2,286	2,643	2,787
Total	11,714	15,426	15,444	15,428	17,178	20,160	23,110	23,898	21,451	21,169	22,018	23,566
Subsidies not included in GVP	164	133	102	120	243	259	302	390	387	490	455	527
less Production valuation adjustment	2	30	-183	-271	-34	264	121	-233	-35	98	-321	1
Production costs other than wages and consumption of fixed capital—												
Marketing costs	1,171	1,780	1,692	1,658	1,748	1,746	1,910	2,041	2,093	2,054	2,207	2,415
Seed and fodder	2,024	1,360	1,371	1,431	1,587	1,838	1,981	2,233	2,354	2,600	2,396	2,478
Other costs	3,712	4,183	4,563	4,766	5,201	6,056	6,674	7,313	7,644	7,136	7,336	7,706
Gross farm product at factor cost	4,969	8,206	8,103	7,964	8,919	10,515	12,726	12,934	9,782	9,771	10,855	11,493
Indirect taxes less subsidies	374	451	593	510	349	728	717	731	1,333	609	594	608
Gross farm product at market prices	5,343	8,657	8,696	8,474	9,268	11,243	13,443	13,665	11,115	10,380	11,449	12,101
less Consumption of fixed capital	2,054	2,169	2,261	2,542	2,865	2,993	3,065	3,208	3,318	3,202	3,278	3,357
Wages, salaries and supplements	1,236	1,358	1,412	1,697	1,737	1,996	2,346	2,545	2,352	2,230	2,284	2,420
Net rent and interest paid and third party insurance transfers	1,206	1,405	1,597	1,904	2,150	2,012	2,285	2,752	2,650	2,391	2,111	2,057
Indirect taxes less subsidies	374	451	593	510	349	728	717	731	1,333	609	594	608
Farm income	473	3,274	2,833	1,821	2,167	3,514	5,030	4,429	1,462	1,948	3,182	3,859
less Increase in assets with marketing organisations	-132	-151	284	440	-69	-539	455	69	-22	-119	441	-96
Realised farm income	605	3,425	2,549	1,381	2,236	4,053	4,575	4,360	1,484	2,067	2,741	3,755

TABLE 35 — PRIVATE CORPORATE TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	12,122	18,261	22,645	24,051	25,191	29,674	34,516	37,907	34,939	35,141	36,857	40,221
Interest, etc., received	2,939	2,907	3,616	5,602	6,322	6,315	8,030	9,500	8,926	6,773	5,569	5,220
Dividends received	303	323	293	588	768	475	722	717	840	1,028	1,152	1,267
Receipts	15,364	21,491	26,554	30,241	32,281	36,464	43,268	48,124	44,705	42,942	43,578	46,708
Interest, etc., paid	9,534	10,479	12,915	16,740	19,583	21,076	27,141	32,994	32,633	26,442	22,018	20,432
Third party insurance transfers to persons	434	617	827	724	823	799	730	736	819	750	646	688
Company income —												
Income tax payable	3,699	4,533	5,253	5,506	6,931	8,154	9,714	11,044	10,431	10,832	11,580	11,669
Dividends paid	2,738	3,343	3,592	3,545	4,001	4,687	6,495	8,775	9,647	8,392	9,179	9,279
Undistributed income	-1,041	2,519	3,967	3,726	943	1,748	-812	-5,425	-8,825	-3,474	155	4,640
<i>Total company income</i>	<i>5,396</i>	<i>10,395</i>	<i>12,812</i>	<i>12,777</i>	<i>11,875</i>	<i>14,589</i>	<i>15,397</i>	<i>14,394</i>	<i>11,253</i>	<i>15,750</i>	<i>20,914</i>	<i>25,588</i>
Disbursements	15,364	21,491	26,554	30,241	32,281	36,464	43,268	48,124	44,705	42,942	43,578	46,708

TABLE 36 — PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	1,251	2,395	3,068	3,741	4,373	6,597	7,547	7,011	8,405	9,673	9,769	10,949
Interest, etc., received	676	623	837	1,256	1,381	1,509	1,756	1,999	1,491	1,133	780	588
Dividends received	—	—	—	1	1	11	12	5	21	16	29	34
Extraordinary insurance claims	—	75	—	—	—	—	—	—	—	—	—	—
Receipts	1,927	3,093	3,905	4,998	5,755	8,117	9,315	9,015	9,917	10,822	10,578	11,571
Interest, etc., paid	4,028	4,751	5,652	6,669	7,361	8,248	8,534	8,634	8,922	8,272	7,039	6,153
Current grants to non-profit institutions	91	103	124	142	185	201	258	318	351	399	357	343
Public enterprise income —												
Income tax payable	23	33	37	43	45	129	150	158	774	967	1,230	926
Dividends paid	—	—	—	—	—	5	20	25	39	54	36	2
Transferred to general government	47	245	200	309	298	408	491	826	1,396	1,755	1,853	3,309
Undistributed income	-2,262	-2,039	-2,108	-2,165	-2,134	-874	-138	-946	-1,565	-625	63	838
<i>Total income</i>	<i>-2,192</i>	<i>-1,761</i>	<i>-1,871</i>	<i>-1,813</i>	<i>-1,791</i>	<i>-332</i>	<i>523</i>	<i>63</i>	<i>644</i>	<i>2,151</i>	<i>3,182</i>	<i>5,075</i>
Disbursements	1,927	3,093	3,905	4,998	5,755	8,117	9,315	9,015	9,917	10,822	10,578	11,571

TABLE 37 — COMMONWEALTH PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Net operating surplus	312	1,104	1,015	1,252	1,485	3,309	3,321	2,846	3,961	4,450	4,213	4,625
Interest, etc. received	188	147	241	356	371	517	704	684	493	381	270	249
Dividends received	—	—	—	—	1	11	12	5	21	15	27	34
Receipts	500	1,251	1,256	1,608	1,857	3,837	4,037	3,535	4,475	4,846	4,510	4,908
Interest, etc., paid	1,018	1,248	1,437	1,687	1,738	2,274	2,186	2,420	2,689	2,587	2,106	1,910
Current grants to non-profit institutions	1	—	—	—	—	2	2	—	—	—	—	—
Public enterprise income —												
Income tax payable	23	33	37	43	45	129	134	135	750	958	1,225	926
Dividends paid	—	—	—	—	—	—	—	—	8	13	6	2
Transferred to general government	39	31	17	83	72	124	69	277	450	405	340	1,118
Undistributed income	-581	-61	-235	-205	2	1,308	1,646	703	578	883	833	952
<i>Total income</i>	<i>-519</i>	<i>3</i>	<i>-181</i>	<i>-79</i>	<i>119</i>	<i>1,561</i>	<i>1,849</i>	<i>1,115</i>	<i>1,786</i>	<i>2,259</i>	<i>2,404</i>	<i>2,998</i>
Disbursements	500	1,251	1,256	1,608	1,857	3,837	4,037	3,535	4,475	4,846	4,510	4,908

TABLE 38 — STATE AND LOCAL PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Net operating surplus	939	1,291	2,053	2,489	2,888	3,288	4,226	4,165	4,444	5,223	5,556	6,324
Interest, etc. received	488	476	596	900	1,010	992	1,052	1,315	998	752	510	339
Dividends received	—	—	—	1	—	—	—	—	—	1	2	—
Extraordinary insurance claims	—	75	—	—	—	—	—	—	—	—	—	—
Receipts	1,427	1,842	2,649	3,390	3,898	4,280	5,278	5,480	5,442	5,976	6,068	6,663
Interest, etc. paid	3,010	3,503	4,215	4,982	5,623	5,974	6,348	6,214	6,233	5,685	4,933	4,243
Current grants to non-profit institutions	90	103	124	142	185	199	256	318	351	399	357	343
Public enterprise income —												
Income tax payable	—	—	—	—	—	—	16	23	24	9	5	—
Dividends paid	—	—	—	—	—	5	20	25	31	41	30	—
Transferred to general government	8	214	183	226	226	284	422	549	946	1,350	1,513	2,191
Undistributed income	-1,681	-1,978	-1,873	-1,960	-2,136	-2,182	-1,784	-1,649	-2,143	-1,508	-770	-114
<i>Total income</i>	<i>-1,673</i>	<i>-1,764</i>	<i>-1,690</i>	<i>-1,734</i>	<i>-1,910</i>	<i>-1,893</i>	<i>-1,326</i>	<i>-1,052</i>	<i>-1,142</i>	<i>-108</i>	<i>778</i>	<i>2,077</i>
Disbursements	1,427	1,842	2,649	3,390	3,898	4,280	5,278	5,480	5,442	5,976	6,068	6,663

TABLE 39 — PRIVATE CORPORATE TRADING ENTERPRISES CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	8,705	9,428	10,080	11,998	13,947	15,469	16,608	17,993	19,086	19,821	21,220	22,338
Increase in income tax provisions	-375	806	856	507	1,418	1,235	1,875	962	-1,319	-30	535	633
Undistributed income	-1,041	2,519	3,967	3,726	943	1,748	-812	-5,425	-8,825	-3,474	155	4,640
Capital revenue, net	-230	-274	-366	-469	-373	-445	-547	-545	-499	-533	-580	-557
Capital grants from general government	31	22	16	44	34	111	202	157	72	193	163	103
Extraordinary insurance claims	10	—	—	—	—	—	—	183	—	—	—	—
Finance of gross accumulation	7,100	12,501	14,553	15,806	15,969	18,118	17,326	13,325	8,515	15,977	21,493	27,157
Gross fixed capital expenditure	13,255	12,794	14,577	18,594	22,172	25,779	27,443	28,259	27,708	23,656	26,929	28,843
Increase in stocks	-2,195	-449	904	1,082	-1,235	1,554	3,288	1,702	-2,573	-1,504	266	888
Purchases of land and intangible assets, net	-69	-87	-63	42	29	249	552	-76	22	-6	201	742
Net lending (including statistical discrepancy)	-3,891	243	-865	-3,912	-4,997	-9,464	-13,957	-16,560	-16,642	-6,169	-5,903	-3,316
Gross accumulation	7,100	12,501	14,553	15,806	15,969	18,118	17,326	13,325	8,515	15,977	21,493	27,157

TABLE 40 — PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	4,366	4,791	5,268	5,828	6,462	6,856	7,310	7,931	8,311	8,510	8,782	8,692
Increase in income tax provisions	-1	10	5	8	2	83	26	2	606	161	244	-246
Undistributed income	-2,262	-2,039	-2,108	-2,165	-2,134	-874	-138	-946	-1,565	-625	63	838
Capital revenue, net	290	268	378	512	437	515	736	626	674	753	735	708
Capital grants from general government	382	512	767	715	787	842	893	1,460	1,731	1,894	2,046	2,130
less Capital grants to general government	221	99	44	72	125	21	27	17	15	—	45	52
Finance of gross accumulation	2,554	3,443	4,266	4,826	5,429	7,401	8,800	9,056	9,742	10,693	11,825	12,070
Gross fixed capital expenditure	7,791	8,209	8,155	9,764	10,312	9,121	9,366	12,022	11,080	11,075	9,634	8,613
Increase in stocks	7	1,234	92	-367	-302	-725	100	3,350	1,236	-427	234	-133
Purchases of land and intangible assets, net	-15	17	98	44	12	254	-139	128	206	123	83	-241
Net lending (including statistical discrepancy)	-5,229	-6,017	-4,079	-4,615	-4,593	-1,249	-527	-6,444	-2,780	-78	1,874	3,831
Gross accumulation	2,554	3,443	4,266	4,826	5,429	7,401	8,800	9,056	9,742	10,693	11,825	12,070

TABLE 4I — COMMONWEALTH PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Consumption of fixed capital	1,362	1,485	1,633	1,812	2,025	2,108	2,235	2,511	2,724	2,891	3,094	3,105
Increase in income tax provisions	-1	10	5	8	2	83	26	2	606	161	244	-246
Undistributed income	-581	-61	-235	-205	2	1,308	1,646	703	578	883	833	952
Capital grants from general government	6	7	11	5	7	11	20	9	10	71	30	29
Finance of gross accumulation	786	1,441	1,414	1,620	2,036	3,510	3,927	3,225	3,918	4,006	4,201	3,840
Gross fixed capital expenditure	1,298	1,662	1,902	3,089	3,278	2,844	3,273	5,092	4,646	4,468	3,587	2,769
Increase in stocks	-196	1,174	134	-499	-484	-794	262	3,308	1,322	-569	310	-226
Purchases of land and intangible assets, net	-5	3	—	33	38	37	183	81	131	12	15	-56
Net lending —												
Net advances to —												
Private enterprises	15	34	7	20	—	-1	-1	-1	-1	27	-2	-3
Other	12	10	7	109	8	—	—	—	—	—	—	—
less Financing transactions —												
Advances received from general government	228	-14	9	-100	-121	-111	-24	-225	-332	354	19	-434
Borrowings	-38	1,404	1,299	703	2,599	398	1,467	3,148	3,467	109	809	-1,520
Increase in provisions	—	—	—	—	—	—	—	—	—	—	—	—
Other financing transactions	148	52	-672	529	-1,674	-1,711	-1,653	2,332	-955	-531	-1,119	598
<i>Total net lending (including statistical discrepancy)</i>	<i>-311</i>	<i>-1,398</i>	<i>-622</i>	<i>-1,003</i>	<i>-796</i>	<i>1,423</i>	<i>209</i>	<i>-5,256</i>	<i>-2,181</i>	<i>95</i>	<i>289</i>	<i>1,353</i>
Gross accumulation	786	1,441	1,414	1,620	2,036	3,510	3,927	3,225	3,918	4,006	4,201	3,840

TABLE 42 -- STATE AND LOCAL PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	3,004	3,306	3,635	4,016	4,437	4,748	5,075	5,420	5,587	5,619	5,688	5,587
Undistributed income	-1,681	-1,978	-1,873	-1,960	-2,136	-2,182	-1,784	-1,649	-2,143	-1,508	-770	-114
Capital revenue, net	290	268	378	512	437	515	736	626	674	753	735	708
Capital grants from general government	376	505	756	710	780	831	873	1,451	1,721	1,823	2,016	2,101
less Capital grants to general government	221	99	44	72	125	21	27	17	15	—	45	52
Finance of gross accumulation	1,768	2,002	2,852	3,206	3,393	3,891	4,873	5,831	5,824	6,687	7,624	8,230
Gross fixed capital expenditure	6,493	6,547	6,253	6,675	7,034	6,277	6,093	6,930	6,434	6,607	6,047	5,844
Increase in stocks	203	60	-42	132	182	69	-162	42	-86	142	-76	93
Purchases of land and intangible assets, net	-10	14	98	11	-26	217	-322	47	75	111	68	-185
Net lending —												
Net advances to —												
Public financial enterprises	-1	—	-9	-5	6	6	-20	-25	-29	-43	-44	-38
Private enterprises	101	92	125	232	210	14	100	-23	-190	-182	-157	-158
Other	1	2	—	10	-3	-2	-4	1	-4	-18	-11	-1
less Financing transactions —												
Advances received from general government	351	511	463	474	958	571	506	-71	-690	-179	-93	-279
Borrowings	4,699	4,974	3,571	3,917	2,905	1,960	1,289	965	409	259	-1,384	-2,134
Increase in provisions	—	—	—	—	—	—	—	—	—	—	—	—
Other financing transactions	-31	-772	-461	-542	147	139	-983	247	657	-150	-320	-262
<i>Total net lending (including statistical discrepancy)</i>	<i>-4,918</i>	<i>-4,619</i>	<i>-3,457</i>	<i>-3,612</i>	<i>-3,797</i>	<i>-2,672</i>	<i>-736</i>	<i>-1,188</i>	<i>-599</i>	<i>-173</i>	<i>1,585</i>	<i>2,478</i>
Gross accumulation	1,768	2,002	2,852	3,206	3,393	3,891	4,873	5,831	5,824	6,687	7,624	8,230

TABLE 43 — PRIVATE FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	89	431	209	-861	-514	836	1,073	-1,167	-955	179	1,067	1,477
less Imputed bank service charge	2,570	2,892	3,340	2,871	3,523	4,926	5,180	5,473	6,010	6,956	7,085	7,514
Interest, etc., received	14,806	15,426	17,563	23,593	29,104	31,900	40,576	48,803	48,187	37,754	31,819	30,719
Dividends received	735	918	1,007	1,147	1,377	1,475	2,056	2,681	3,037	2,583	2,731	2,909
Extraordinary insurance claims from overseas	80	—	—	—	—	—	—	110	110	—	—	—
Receipts	13,140	13,883	15,439	21,008	26,444	29,285	38,525	44,954	44,369	33,560	28,532	27,591
Interest on life and superannuation funds imputed to households	2,396	2,679	3,020	3,702	4,781	5,930	7,328	8,175	8,047	7,161	6,361	6,167
Other interest, etc., paid	9,696	9,649	10,797	15,780	18,947	19,178	25,469	31,677	31,627	21,754	16,653	15,030
Income tax on life and superannuation funds	181	260	308	394	632	483	803	1,427	1,354	1,543	1,392	1,497
Extraordinary insurance claims paid	193	—	—	—	—	—	—	578	—	—	—	—
Company income —												
Income tax payable	530	836	728	664	994	1,513	1,497	1,270	1,012	997	867	1,202
Dividends paid	450	410	555	761	835	1,141	1,967	1,517	1,807	1,723	1,916	2,536
Undistributed income	-306	49	31	-293	255	1,040	1,461	310	522	382	1,343	1,139
Total income	674	1,295	1,314	1,132	2,084	3,694	4,925	3,097	3,341	3,102	4,126	4,897
Disbursements	13,140	13,883	15,439	21,008	26,444	29,285	38,525	44,954	44,369	33,560	28,532	27,591

TABLE 44 — PUBLIC FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	299	183	-426	-824	-996	-913	-111	-554	1,320	2,388	3,148	2,371
less Imputed bank service charge	1,787	2,269	2,602	2,366	2,291	2,550	3,073	2,013	3,523	4,697	5,238	4,022
Interest, etc., received	6,351	7,147	8,656	11,426	13,841	13,496	16,347	19,737	19,553	17,279	16,014	13,997
Dividends received	95	120	158	173	233	540	566	767	902	821	832	855
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	40	40	—	—	—
Receipts	4,958	5,181	5,786	8,409	10,787	10,573	13,729	17,977	18,292	15,791	14,756	13,201
Interest on life and superannuation funds imputed to households	1,182	1,373	1,793	2,599	3,292	3,230	2,939	3,597	3,404	2,678	2,243	2,139
Other interest, etc., paid	2,823	3,115	3,747	5,317	6,473	6,535	8,919	11,380	9,773	7,635	6,183	5,566
Income tax on life and superannuation funds	—	—	—	—	—	—	247	422	534	734	636	754
Extraordinary insurance claims paid	7	—	—	—	—	—	—	76	—	—	—	—
Public enterprise income —												
Income tax payable	45	51	49	30	149	342	368	112	593	472	73	330
Dividends paid	—	—	—	—	—	—	—	—	—	335	365	539
Transferred to general government	769	910	1,216	2,246	2,970	2,249	1,091	968	1,083	2,504	3,031	3,857
Undistributed income	132	-268	-1,019	-1,783	-2,097	-1,783	165	1,422	2,905	1,433	2,225	16
Total income	946	693	246	493	1,022	808	1,624	2,502	4,381	4,744	5,694	4,742
Disbursements	4,958	5,181	5,786	8,409	10,787	10,573	13,729	17,977	18,292	15,791	14,756	13,201

TABLE 45 — FINANCIAL ENTERPRISES OTHER THAN INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Net operating surplus	992	1,514	1,504	413	544	1,749	2,007	-796	916	2,582	3,268	2,922
less Imputed bank service charge	4,357	5,161	5,942	5,237	5,814	7,476	8,253	7,486	9,533	11,653	12,323	11,536
Interest, etc., received	17,426	18,379	20,997	28,219	33,960	36,290	46,940	56,779	56,120	44,182	38,353	35,458
Dividends received	251	271	299	308	429	506	794	895	926	778	816	1,150
Receipts	14,312	15,003	16,858	23,703	29,119	31,069	41,488	49,392	48,429	35,889	30,114	27,994
Interest, etc., paid	12,572	12,804	14,375	20,904	25,251	25,642	34,863	43,779	41,465	29,561	23,048	20,723
Public enterprise income —												
Income tax payable	45	51	49	30	149	342	368	112	593	472	73	330
Dividends paid	—	—	—	—	—	—	—	—	—	335	365	539
Transferred to general government	744	871	1,163	2,206	2,918	2,173	983	809	885	2,316	2,994	3,827
Undistributed income	208	262	253	-442	-1,120	-881	511	1,070	1,972	322	-678	-2,081
Total income	997	1,184	1,465	1,794	1,947	1,634	1,862	1,991	3,450	3,445	2,754	2,615
Company income —												
Income tax payable	465	718	595	548	804	1,188	1,265	1,067	802	714	627	852
Dividends paid	460	388	521	727	860	1,217	2,036	1,561	1,734	1,811	1,635	2,385
Undistributed income	-182	-91	-98	-270	257	1,588	1,462	994	978	358	2,050	1,419
Total income	743	1,015	1,018	1,005	1,921	3,793	4,763	3,622	3,514	2,883	4,312	4,656
Disbursements	14,312	15,003	16,858	23,703	29,119	31,069	41,488	49,392	48,429	35,889	30,114	27,994

TABLE 46 — CASUALTY INSURANCE OFFICES AND HEALTH FUNDS INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	-1,060	-1,477	-2,379	-2,973	-3,028	-2,726	-2,199	-2,188	-2,163	-1,497	-343	-242
Interest, etc., received	1,156	1,314	1,492	1,871	2,392	1,940	2,414	2,856	2,873	2,982	3,140	2,913
Dividends received	35	45	73	71	84	104	149	163	208	215	276	268
Extraordinary insurance claims from overseas	80	—	—	—	—	—	—	150	150	—	—	—
Receipts	211	-118	-814	-1,031	-552	-682	364	981	1,068	1,700	3,073	2,939
Interest, etc., paid	82	93	119	138	161	152	268	319	222	135	207	292
Extraordinary insurance claims paid	200	—	—	—	—	—	—	654	—	—	—	—
Public enterprise income —												
Transferred to general government	15	24	28	22	32	38	57	68	80	76	35	30
Undistributed income	-76	-530	-1,272	-1,341	-977	-902	-346	352	933	1,111	2,903	2,097
<i>Total income</i>	<i>-61</i>	<i>-506</i>	<i>-1,244</i>	<i>-1,319</i>	<i>-945</i>	<i>-864</i>	<i>-289</i>	<i>420</i>	<i>1,013</i>	<i>1,187</i>	<i>2,938</i>	<i>2,127</i>
Company income —												
Income tax payable	65	118	133	116	190	325	232	203	210	283	240	350
Dividends paid	49	37	49	57	44	53	154	69	79	71	395	450
Undistributed income	-124	140	129	-23	-2	-348	-1	-684	-456	24	-707	-280
<i>Total income</i>	<i>-10</i>	<i>295</i>	<i>311</i>	<i>150</i>	<i>232</i>	<i>30</i>	<i>385</i>	<i>-412</i>	<i>-167</i>	<i>378</i>	<i>-72</i>	<i>520</i>
Disbursements	211	-118	-814	-1,031	-552	-682	364	981	1,068	1,700	3,073	2,939

TABLE 47 — LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Net operating surplus	456	577	658	875	974	900	1,154	1,263	1,612	1,482	1,290	1,168
Interest, etc., received	2,752	3,043	3,729	4,935	6,635	7,307	8,386	10,084	9,122	8,234	6,812	6,817
Dividends received	626	760	849	1,008	1,214	1,588	2,048	2,613	3,058	2,712	2,735	2,765
Receipts	3,834	4,380	5,236	6,818	8,823	9,795	11,588	13,960	13,792	12,428	10,837	10,750
Interest on life and superannuation funds imputed to households	3,578	4,052	4,813	6,301	8,073	9,160	10,267	11,772	11,451	9,839	8,604	8,306
Other interest, etc., paid	42	30	49	61	50	60	74	138	88	58	53	53
Income tax on life and superannuation funds	181	260	308	394	632	483	1,050	1,849	1,888	2,277	2,028	2,251
Public enterprise income transferred to general government	10	15	25	18	20	38	51	91	118	112	2	—
Company income — Dividends paid	23	23	41	44	48	54	146	110	247	142	150	140
Disbursements	3,834	4,380	5,236	6,818	8,823	9,795	11,588	13,960	13,792	12,428	10,837	10,750

TABLE 48 — PRIVATE FINANCIAL ENTERPRISES CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	800	867	949	1,128	1,331	1,477	1,622	1,827	1,932	2,004	2,125	2,202
Increase in income tax provisions	120	379	-27	73	566	373	381	309	-504	76	-330	546
Undistributed income	-306	49	31	-293	255	1,040	1,461	310	522	382	1,343	1,139
Finance of gross accumulation	614	1,295	953	988	2,152	2,890	3,464	2,446	1,950	2,462	3,138	3,887
Gross fixed capital expenditure	1,238	1,189	1,787	1,865	2,132	2,935	5,291	5,989	2,987	3,716	2,738	2,811
Net lending (including statistical discrepancy)	-624	106	-834	-957	20	-65	-1,827	-3,543	-1,037	-1,254	400	1,076
Gross accumulation	614	1,295	953	908	2,152	2,890	3,464	2,446	1,950	2,462	3,138	3,887

TABLE 51 — HOUSEHOLD INCOME, BY TYPE OF INCOME
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Wages and salaries —												
Civilian employees	87,032	91,918	101,162	111,118	121,030	133,329	149,906	167,336	173,503	175,679	180,676	188,687
Defence forces	1,657	1,690	1,770	1,971	2,036	2,171	2,308	2,355	2,439	2,524	2,619	2,601
Supplements to wages and salaries —												
Workers compensation claims	2,109	2,464	3,109	3,684	4,130	3,688	3,543	3,535	3,306	3,757	3,663	3,673
Employers contribution to superannuation	4,174	4,566	4,964	5,764	6,759	7,982	8,875	10,176	11,512	12,853	14,811	16,213
Unincorporated enterprises income —												
Farm	448	3,176	2,733	1,707	1,932	3,301	4,798	4,275	1,313	1,816	3,009	3,515
Non-farm	8,716	10,550	11,186	12,604	12,726	14,025	16,087	15,939	15,401	18,026	21,192	23,070
Income from dwellings	2,890	3,866	4,344	4,512	4,679	6,135	5,780	5,483	7,463	10,062	10,070	10,328
Interest on life and superannuation funds (imputed)	3,578	4,052	4,813	6,301	8,073	9,160	10,267	11,772	11,451	9,839	8,604	8,306
Other interest, etc., received	10,253	11,032	12,109	15,390	17,930	18,481	23,720	29,744	29,499	21,361	17,954	17,577
Dividends received	1,035	1,140	1,235	1,450	1,614	1,846	2,384	2,554	2,781	2,752	3,408	3,650
Third party insurance transfers	781	1,128	1,517	1,304	1,443	1,380	1,232	1,224	1,407	1,282	1,071	1,144
Personal benefit payments to residents	16,167	18,902	21,224	22,931	24,852	27,739	29,319	32,402	37,150	42,174	45,709	49,324
Current grants to non-profit institutions	1,907	2,322	2,689	2,973	3,332	3,439	3,906	4,368	4,756	5,635	6,181	6,746
Unrequited transfers from overseas	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269	2,009
<i>Total household income</i>	<i>141,667</i>	<i>158,126</i>	<i>174,273</i>	<i>193,528</i>	<i>212,767</i>	<i>235,402</i>	<i>265,438</i>	<i>294,573</i>	<i>305,570</i>	<i>311,440</i>	<i>321,236</i>	<i>336,843</i>
less Consumer debt interest	2,195	2,374	2,681	3,636	4,523	4,507	5,861	8,029	7,188	5,195	4,056	3,535
Income tax paid	22,944	24,671	29,256	32,673	38,000	41,811	47,433	49,881	50,061	46,687	47,328	50,323
Other direct taxes, fees, fines, etc.	1,029	1,162	1,292	1,404	1,563	1,858	2,097	2,405	2,588	2,780	2,988	3,342
Unrequited transfers to overseas	622	692	704	720	746	782	845	892	999	1,016	1,002	1,041
Household disposable income	114,877	129,227	140,340	155,095	167,935	186,444	209,202	233,366	244,754	255,762	265,862	278,602

TABLE 52 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	9,626	10,315	11,411	13,148	15,028	16,778	19,224	21,118	21,424	21,666	22,564	23,643
Saving	8,912	12,505	12,177	11,452	10,719	11,227	13,589	15,811	15,053	14,020	13,197	15,169
Capital revenue, net	-154	-108	-141	-211	-233	-279	-388	-401	-355	-394	-392	-377
Capital grants from general government	341	441	536	467	447	502	540	500	402	471	427	429
Extraordinary insurance claims	190	--	--	--	--	--	--	471	--	--	--	--
Finance of gross accumulation	18,915	23,153	23,983	24,856	25,961	28,228	32,965	37,499	36,524	35,763	35,796	38,864
Increase in savings bank deposits	4,959	4,324	4,538	3,737	9,889	9,279	9,793	(a)	(a)	(a)	(a)	(a)
less Increase in savings bank advances	3,079	2,709	5,703	4,343	9,784	8,757	10,419	(a)	(a)	(a)	(a)	(a)
<i>Net lending to savings banks</i>	<i>1,880</i>	<i>1,615</i>	<i>-1,165</i>	<i>-606</i>	<i>105</i>	<i>522</i>	<i>-626</i>	<i>(a)</i>	<i>(a)</i>	<i>(a)</i>	<i>(a)</i>	<i>(a)</i>
Net lending to trading banks	-405	-1,044	2,325	-853	765	-2,579	1,102	(a)	(a)	(a)	(a)	(a)
<i>Total net lending to banks (a)</i>	<i>1,475</i>	<i>571</i>	<i>1,160</i>	<i>-1,459</i>	<i>870</i>	<i>-2,057</i>	<i>476</i>	<i>1,110</i>	<i>-5,160</i>	<i>-3,481</i>	<i>-756</i>	<i>-16,298</i>
Net lending to non-bank financial institutions —												
Permanent building societies	1,183	518	-697	168	-239	888	-1,558	-87	-640	79	-854	-240
Credit co-operatives	399	-28	14	152	75	142	-459	239	154	150	438	115
Finance companies	-134	-116	355	-105	180	-320	328	-68	-434	-429	612	-192
Other financial institutions	617	-56	-646	3,006	2,482	544	-777	-1,570	-1,300	-396	2,412	5,956
Saving through life insurance and superannuation funds	3,957	5,002	6,444	8,408	11,662	13,743	14,072	18,631	16,015	14,296	12,127	na
Net lending on Commonwealth government securities	1,437	1,503	-407	-1,136	-329	43	-578	-1,693	199	9	144	2,196
Net lending on State and local government securities	1,400	2,900	500	3,675	2,521	-1,100	-3,115	-654	-566	-2,289	198	5
Increase in assets with marketing boards	-105	-147	248	389	-66	-562	375	156	48	-164	391	99
Other net lending (including statistical discrepancy)	-4,506	-3,770	-2,526	-9,176	-12,274	-8,889	-10,451	-11,888	-817	-813	-10,408	na
<i>Total net lending (including statistical discrepancy)</i>	<i>5,723</i>	<i>6,377</i>	<i>4,445</i>	<i>3,922</i>	<i>4,882</i>	<i>2,432</i>	<i>-1,687</i>	<i>4,176</i>	<i>7,499</i>	<i>6,962</i>	<i>4,304</i>	<i>2,216</i>
Gross fixed capital expenditure	13,492	16,190	19,549	20,795	21,068	26,180	34,462	33,482	29,606	28,804	31,711	36,341
Increase in stocks	-300	586	-11	139	11	-384	190	-159	-581	-3	-219	307
Gross accumulation	18,915	23,153	23,983	24,856	25,961	28,228	32,965	37,499	36,524	35,763	35,796	38,864

(a) Separate estimates are not available from 1989-90 because the legal distinction between savings and trading banks was removed on 1 January 1990. Excluded from the estimates for all years are changes in households holdings of banks Certificates of Deposit and borrowings of Bank Bills; the available data on these financial instruments are not of sufficient quality to justify their inclusion in the published estimates.

TABLE 53 — PRIVATE FINAL CONSUMPTION EXPENDITURE
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Food	17,279	18,728	20,101	22,740	24,705	26,513	28,947	31,623	33,223	34,966	36,602	38,709
Cigarettes and tobacco	1,886	2,200	2,389	2,657	3,000	3,247	3,555	3,975	4,350	4,471	5,037	5,350
Alcoholic drinks	5,540	5,860	6,268	6,858	7,342	8,148	8,554	9,329	10,039	10,329	10,556	11,419
Clothing, fabrics and footwear —												
Clothing and fabrics	6,206	6,703	7,272	8,199	8,909	9,918	10,657	10,996	11,175	11,832	11,857	12,079
Footwear	992	1,136	1,267	1,436	1,561	1,688	1,793	1,918	1,929	2,014	2,089	2,152
<i>Total clothing, etc.</i>	7,198	7,839	8,539	9,635	10,470	11,606	12,450	12,914	13,104	13,846	13,946	14,231
Health	7,102	7,898	8,328	9,248	10,609	11,945	13,436	14,827	16,067	17,721	18,870	20,041
Dwelling rent —												
Imputed rent of owner-occupiers	13,527	14,864	16,431	18,535	20,730	23,473	26,778	29,861	32,328	33,955	35,211	36,740
Other	4,542	4,959	5,423	6,058	6,701	7,543	8,553	9,480	10,202	10,650	10,976	11,380
<i>Total rent</i>	18,069	19,823	21,854	24,593	27,431	31,016	35,331	39,341	42,530	44,605	46,187	48,120
Gas, electricity and fuel	2,581	2,867	3,074	3,377	3,681	3,926	4,216	4,659	5,047	5,268	5,671	5,778
Household durables —												
Household appliances	3,453	3,869	4,146	4,495	4,836	5,494	5,970	6,702	6,568	6,619	6,868	7,386
Furniture and floor coverings	2,124	2,238	2,523	2,980	3,128	3,402	3,620	3,839	3,823	4,103	4,324	4,464
Domestic hardware	2,371	2,709	2,940	3,243	3,609	4,027	4,519	4,832	4,901	5,301	5,593	5,701
<i>Total household durables</i>	7,948	8,816	9,609	10,718	11,573	12,923	14,109	15,373	15,292	16,023	16,785	17,551
Travel and communication —												
Rail, bus, tram and taxi fares	1,157	1,252	1,368	1,517	1,662	1,815	2,014	2,284	2,431	2,550	2,584	2,652
Other fares	1,643	1,771	2,103	2,262	2,432	2,832	3,210	3,588	4,291	4,486	4,434	4,427
Purchase of motor vehicles	3,927	4,298	5,112	5,729	5,233	5,734	7,651	9,470	8,938	8,847	9,752	10,204
Operation of motor vehicles	7,505	7,978	8,467	9,461	10,508	11,761	12,511	14,016	15,067	15,713	16,456	16,937
Postal and telephone services	1,517	1,773	1,981	2,224	2,420	2,750	3,012	3,231	3,469	3,966	4,149	4,483
<i>Total travel and communication</i>	15,749	17,072	19,031	21,193	22,255	24,892	28,398	32,589	34,196	35,562	37,375	38,703
Entertainment and recreation	4,624	5,235	5,913	6,570	7,303	8,219	9,263	10,252	11,244	11,834	12,681	13,816
Financial services	3,010	3,379	3,729	4,332	5,312	6,792	7,802	8,630	9,193	9,411	9,472	10,040
All other goods and services —												
Books, papers, artists' goods	1,786	2,029	2,328	2,587	2,926	3,247	3,599	4,004	4,094	4,560	4,766	4,812
Toys, sporting goods	990	1,133	1,296	1,625	1,724	1,912	2,165	2,346	2,363	2,508	2,583	2,784
Other goods	3,662	4,063	4,490	5,286	5,903	6,696	7,801	8,829	9,505	10,432	10,948	11,750
Education	1,390	1,653	1,879	2,103	2,422	2,704	3,253	3,945	4,436	5,035	5,307	5,548
Other services	6,688	7,693	8,633	9,762	10,663	12,201	13,897	15,436	16,132	16,933	17,443	17,774
Expenditure overseas less expenditure of non-residents in Australia	463	434	702	359	-103	-770	-1,163	-517	-1,116	-1,762	-1,881	-2,993
Total	105,965	116,722	128,163	143,643	157,216	175,217	195,613	217,555	229,701	241,742	252,665	263,433

TABLE 54 — PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES (a)
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Food	28,454	28,623	29,159	30,509	30,552	31,170	30,961	31,623	32,348	33,287	34,352	35,595
Cigarettes and tobacco	4,275	4,111	4,052	4,036	4,076	4,077	4,036	3,975	3,875	3,640	3,379	3,134
Alcoholic drinks	9,203	8,972	8,952	9,091	8,858	9,050	9,112	9,329	9,378	9,291	9,286	9,705
Clothing, fabrics and footwear —												
Clothing and fabrics	10,127	10,269	10,552	10,929	10,830	11,155	11,236	10,996	10,681	11,142	11,031	11,299
Footwear	1,559	1,681	1,757	1,849	1,823	1,879	1,855	1,918	1,867	1,903	2,005	2,100
<i>Total clothing, etc.</i>	11,679	11,950	12,309	12,778	12,653	13,034	13,091	12,914	12,548	13,045	13,036	13,399
Health	11,288	11,828	11,659	12,229	13,013	13,556	14,347	14,827	14,997	16,015	16,784	17,624
Dwelling rent —												
Imputed rent of owner-occupiers	na	na	24,931	25,941	26,853	27,707	28,753	29,861	30,800	31,636	32,640	33,707
Other	na	na	8,229	8,479	8,680	8,904	9,184	9,480	9,720	9,922	10,175	10,441
<i>Total rent</i>	32,044	32,712	33,160	34,420	35,533	36,611	37,937	39,341	40,520	41,558	42,815	44,148
Gas, electricity and fuel	3,831	3,936	3,964	4,101	4,253	4,274	4,381	4,659	4,783	4,793	4,984	4,964
Household durables —												
Household appliances	3,825	4,262	4,705	4,968	5,002	5,525	5,917	6,702	6,656	6,776	7,126	7,639
Furniture and floor coverings	3,468	3,415	3,652	3,922	3,837	3,894	3,891	3,839	3,611	3,806	3,987	4,050
Domestic hardware	3,998	4,198	4,359	4,416	4,284	4,408	4,730	4,832	4,748	5,078	5,322	5,341
<i>Total household durables</i>	11,197	11,838	12,716	13,306	13,123	13,827	14,538	15,373	15,015	15,660	16,435	17,030
Travel and communication —												
Rail, bus, tram and taxi fares)	na	na	2,061	2,141	2,131	2,163	2,166	2,284	2,211	2,160	2,097	2,079
) Other fares	4,624	4,527	na	2,923	3,105	3,362	3,477	3,588	4,238	4,966	5,261	5,271
Purchase of motor vehicles	na	na	2,895	8,548	6,611	6,470	7,994	9,470	8,915	8,440	9,019	8,994
Operation of motor vehicles	7,463	7,620	8,526	11,207	11,985	12,981	13,720	14,016	13,641	14,255	14,628	14,955
Postal and telephone services	10,860	10,640	10,543	11,207	11,985	12,981	13,720	14,016	13,641	14,255	14,628	14,955
<i>Total travel and communication</i>	25,035	2,196	2,350	2,515	2,641	2,792	2,995	3,231	3,382	3,708	4,180	4,226
<i>Total travel and communication</i>	25,148	25,130	26,375	27,334	26,473	27,768	30,352	32,589	32,387	33,529	35,185	35,525
Entertainment and recreation	7,925	8,268	8,871	9,087	9,370	9,734	10,047	10,252	10,516	10,607	11,108	11,960
Financial services	4,457	4,639	4,858	5,347	6,106	7,485	8,206	8,630	8,811	8,701	8,603	8,848
All other goods and services —												
Books, papers, artists' goods	3,032	3,255	3,510	3,526	3,543	3,542	3,653	4,004	3,903	4,138	4,060	3,889
Toys, sporting goods)	na	na	1,752	2,024	1,941	2,046	2,256	2,346	2,306	2,370	2,356	2,561
) Other goods	7,058	7,417	na	6,734	6,948	7,439	8,187	8,829	9,113	9,848	10,241	10,806
Education	na	na	2,011	2,434	2,817	3,022	3,422	3,945	4,175	4,538	4,728	4,911
Other services	10,473	11,300	11,945	12,670	12,978	14,005	14,872	15,436	15,155	15,323	15,454	15,484
Expenditure overseas less expenditure of non-residents in Australia	592	724	845	-10	-746	-1,319	-1,152	-517	-1,214	-1,922	-2,367	-3,511
Total	172,117	176,500	182,749	189,757	191,491	199,321	208,246	217,555	218,616	224,421	230,439	236,072

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 55 — COMMONWEALTH GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT (a)
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Direct taxes on income	28,062	29,621	35,331	39,436	45,432	51,367	58,541	64,253	66,539	62,896	64,028	66,171
Other direct taxes, fees and fines etc.	66	78	87	95	154	252	298	334	398	419	423	478
Indirect taxes —	13,131	15,391	17,876	19,665	21,289	23,972	25,373	26,951	26,782	25,139	25,248	27,511
Payments basis	—	—	—	—	243	56	44	24	8	-35	-20	371
Adjustment to payable basis	39	31	17	83	72	124	69	277	450	405	340	1,118
Income transferred from —	698	797	1,066	2,025	2,724	1,981	652	588	695	2,017	2,669	3,346
Public trading enterprises	—	—	—	—	—	—	—	—	—	—	—	—
Public financial enterprises	—	—	—	—	—	—	—	—	—	—	—	—
Interest etc., and dividends received—	—	—	—	—	—	—	—	—	—	—	—	—
Interest from states, N.T. and local authorities	1,941	2,086	2,230	2,333	2,431	2,482	2,467	2,534	2,466	2,216	1,922	1,576
Other interest received	961	1,320	1,456	1,546	1,435	1,533	1,696	1,276	1,264	931	704	685
Dividends received	5	6	3	3	1	6	5	15	15	13	27	23
Intergovernmental transfers	—	—	—	—	24	29	25	25	32	32	36	43
Receipts	44,903	49,330	58,066	65,186	73,805	81,802	89,170	96,277	98,649	94,033	95,377	101,322
Final consumption expenditure —	9,943	11,396	12,900	14,459	15,852	16,447	17,535	18,477	20,659	21,946	23,193	24,150
Payments basis	-91	-484	-213	-45	-77	-45	275	172	-382	69	125	140
Overseas adjustment — defence	405	447	488	532	591	637	689	653	701	729	767	794
Consumption of fixed capital	3,374	4,313	5,657	7,068	7,957	7,648	7,464	7,360	6,188	5,744	5,409	6,627
Interest etc., paid	—	—	—	—	—	—	—	—	—	—	—	—
Subsidies —	1,408	1,646	1,911	1,923	1,762	1,971	1,806	1,911	2,833	2,479	2,499	2,729
Adjustment to payable basis	—	—	—	—	176	-167	—	—	—	—	—	—
Personal benefit payments to residents	15,598	18,299	20,563	22,218	24,042	26,785	28,263	31,184	35,820	40,762	44,311	47,796
Current grants to non-profit institutions	610	724	882	972	1,090	1,012	1,181	1,213	1,203	1,570	1,893	2,000
Unrequited transfers to overseas	893	951	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583
Current grants to States, Territories, and local government	13,220	15,167	16,673	17,911	19,426	20,826	21,192	22,885	24,195	25,856	27,049	28,467
Surplus on current transactions	-457	-3,129	-1,845	-966	1,898	5,558	9,573	11,086	6,115	-6,495	-11,301	-12,964
Disbursements	44,903	49,330	58,066	65,186	73,805	81,802	89,170	96,277	98,649	94,033	95,377	101,322

(a) Excludes A.C.T. from 1989-90.

TABLE 56 — STATE AND LOCAL GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT (a)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Direct taxes, fees and fines etc.	963	1,084	1,205	1,309	1,409	1,606	1,799	2,071	2,170	2,361	2,565	2,864
Indirect taxes	9,555	10,610	11,882	13,195	14,835	17,504	20,400	22,081	23,679	25,195	26,780	29,569
Income transferred from —												
Public trading enterprises	8	214	183	226	226	284	422	549	946	1,350	1,513	2,191
Public financial enterprises	71	113	150	221	246	268	439	380	388	487	362	511
Interest etc. received	2,061	2,174	2,837	4,101	4,911	5,690	7,837	9,728	10,127	9,189	8,322	8,094
Dividends received	—	1	9	7	—	2	2	60	—	1	6	2
Current grants from the Commonwealth	13,220	15,167	16,673	17,911	19,426	20,826	21,192	22,885	24,195	25,856	27,049	28,467
Receipts	25,878	29,363	32,939	36,970	41,053	46,180	52,091	57,754	61,505	64,439	66,597	71,698
Final consumption expenditure —												
Payments basis	18,511	20,628	22,919	25,327	27,799	30,392	32,858	36,423	39,332	42,290	43,969	45,666
Consumption of fixed capital	3,706	3,873	4,094	4,557	4,873	5,107	5,384	5,895	6,243	6,483	6,660	6,845
Interest etc., paid —												
Interest paid to the Commonwealth	1,941	2,086	2,230	2,333	2,431	2,482	2,467	2,534	2,466	2,216	1,922	1,576
Other interest etc., paid	649	855	1,458	2,247	3,288	4,550	6,554	9,383	10,176	9,670	9,411	9,662
Subsidies	1,772	1,877	2,007	2,402	2,758	2,705	2,806	2,688	2,905	3,445	3,894	3,660
Personal benefit payments to residents	569	603	661	713	810	954	1,056	1,218	1,330	1,412	1,398	1,528
Current grants to non-profit institutions	1,206	1,495	1,683	1,859	2,057	2,226	2,467	2,837	3,202	3,666	3,931	4,403
Intergovernmental transfers	—	—	—	—	24	29	25	25	32	32	36	43
Surplus on current transactions	-2,476	-2,054	-2,113	-2,468	-2,987	-2,265	-1,526	-3,249	-4,381	-4,775	-4,624	-1,685
Disbursements	25,878	29,363	32,939	36,970	41,053	46,180	52,091	57,754	61,505	64,439	66,597	71,698

(a) Includes A.C.T. from 1989-90.

TABLE 57 — GENERAL GOVERNMENT CAPITAL ACCOUNT

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Consumption of fixed capital	4,111	4,320	4,582	5,089	5,464	5,744	6,073	6,548	6,944	7,212	7,427	7,639
Surplus on current transactions	-2,933	-5,183	-3,958	-3,434	-1,089	3,293	8,047	7,837	1,734	-11,270	-15,925	-14,649
Capital revenue, net	94	114	129	168	169	209	199	320	180	174	237	226
Capital grants from public trading enterprises	221	99	44	72	125	21	27	17	15	—	45	52
less Capital grants to —												
Public trading enterprises	382	512	767	715	787	842	893	1,460	1,731	1,894	2,046	2,130
Public financial enterprises	6	—	—	5	—	3	11	5	240	256	59	138
Private corporate trading enterprises	31	22	16	44	34	111	202	157	72	193	163	103
Persons and non-profit institutions	341	441	536	467	447	502	540	500	402	471	427	429
Finance of gross accumulation	733	-1,625	-522	664	3,401	7,809	12,700	12,600	6,428	-6,698	-10,911	-9,532
Gross fixed capital expenditure	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914
Increase in stocks	51	5	28	30	-28	24	-7	31	22	-9	11	-9
Purchases of land and intangible assets, net	34	-4	-42	-118	-131	-539	-455	11	-105	-71	-275	-484
Net lending —												
Net advances to —												
Private sector	231	146	242	123	73	196	-99	-378	440	28	-1,380	-2,592
Foreign governments and organisations	51	97	99	103	105	-439	195	13	195	181	170	150
Public trading enterprises	579	497	472	374	837	460	482	-296	-1,022	175	-74	-713
Public financial enterprises	-24	107	58	91	233	62	19	4	-73	2,147	494	-1,149
less Financing transactions —												
Borrowings	5,289	9,181	9,145	7,403	7,892	-197	-2,741	-5,458	7,310	20,876	24,464	20,230
Increase in provisions	91	116	218	269	335	36	-98	-46	-840	-1,025	-1,296	-1,159
Other financing transactions	-566	-1,511	-1,816	-513	-2,732	-368	-2,161	918	-4,656	-1,888	-4,112	-5,422
Total net lending (including statistical discrepancy)	-3,977	-6,939	-6,676	-6,468	-4,247	808	5,597	3,929	-2,274	-15,432	-19,846	-17,933
Gross accumulation	733	-1,625	-522	664	3,401	7,809	12,700	12,600	6,428	-6,698	-10,911	-9,532

TABLE 58 — COMMONWEALTH GENERAL GOVERNMENT CAPITAL ACCOUNT (a)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
	(\$ MILLION)											
Consumption of fixed capital	405	447	488	532	591	637	689	653	701	729	767	794
Surplus on current transactions	-457	-3,129	-1,845	-966	1,898	5,558	9,573	11,086	6,115	-6,495	-11,301	-12,964
Capital revenue, net	—	—	1	1	—	—	—	24	2	—	1	7
less Capital grants to —												
State and local general government enterprises	2,229	2,793	3,166	3,296	3,300	3,089	3,093	3,556	4,357	3,721	5,210	3,688
Public trading enterprises	6	7	11	5	7	11	20	9	10	71	30	29
Public financial enterprises	—	—	—	—	—	—	5	4	234	256	59	14
Private corporate trading enterprises	10	12	10	10	20	28	19	24	34	30	15	27
Persons and non-profit institutions	264	355	425	356	331	364	395	352	219	269	238	161
Finance of gross accumulation	-2,561	-5,849	-4,968	-4,100	-1,169	2,703	6,730	7,818	1,964	-10,113	-16,085	-16,082
Gross fixed capital expenditure	659	708	897	1,036	1,187	1,188	1,030	1,371	1,343	1,570	1,085	1,092
Increase in stocks	50	3	2	13	-35	1	-19	7	3	-15	7	-22
Purchases of land and intangible assets, net	-29	-42	-91	-90	-85	-393	-72	86	-44	46	-6	-201
Net lending —												
Net advances to —												
Private sector	79	-3	23	17	-5	54	-206	-524	446	174	5	-1,816
Foreign governments and organisations	51	97	99	103	105	-439	195	13	195	181	170	150
State and local governments	1,058	1,002	799	786	546	-46	-111	-485	-1,858	-2,753	-2,669	-1,314
Public trading enterprises	228	-14	9	-100	-121	-111	-24	-225	-332	354	19	-434
Public financial enterprises	-65	36	-11	13	—	—	—	—	—	—	—	30
less Financing transactions —												
Borrowings	4,850	8,210	6,926	5,563	4,168	-3,760	-5,544	-8,298	435	9,597	16,206	14,691
Increase in provisions	47	50	153	199	283	-35	-178	-94	-914	-1,075	-1,294	-1,135
Other financing transactions	-305	-624	-384	116	-1,690	1,346	-215	817	-1,732	1,148	-216	11
Total net lending (including statistical discrepancy)	-3,241	-6,518	-5,776	-5,059	-2,236	1,907	5,791	6,354	662	-11,714	-17,171	-16,951
Gross accumulation	-2,561	-5,849	-4,968	-4,100	-1,169	2,703	6,730	7,818	1,964	-10,113	-16,085	-16,082

(a) Excludes A.C.T. from 1989-90.

TABLE 59 — STATE AND LOCAL GENERAL GOVERNMENT CAPITAL ACCOUNT (a)
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Consumption of fixed capital	3,706	3,873	4,094	4,557	4,873	5,107	5,384	5,895	6,243	6,483	6,660	6,845
Surplus on current transactions	-2,476	-2,054	-2,113	-2,468	-2,987	-2,265	-1,526	-3,249	-4,381	-4,775	-4,624	-1,685
Capital revenue, net	94	114	128	167	169	209	199	296	178	174	236	219
Capital grants from the Commonwealth government	2,229	2,793	3,166	3,296	3,300	3,089	3,093	3,556	4,357	3,721	5,210	3,688
Capital grants from public trading enterprises	221	99	44	72	125	21	27	17	15	—	45	52
less Capital grants to —												
Public trading enterprises	376	505	756	710	780	831	873	1,451	1,721	1,823	2,016	2,101
Public financial enterprises	6	—	—	5	—	3	6	1	6	—	—	124
Private corporate trading enterprises	21	10	6	34	14	83	183	133	38	163	148	76
Persons and non-profit institutions	77	86	111	111	116	138	145	148	183	202	189	268
Finance of gross accumulation	3,294	4,224	4,446	4,764	4,570	5,106	5,970	4,782	4,464	3,415	5,174	6,550
Gross fixed capital expenditure	3,966	4,605	5,271	6,184	6,620	6,328	6,535	7,258	7,442	7,244	8,114	7,822
Increase in stocks	1	2	26	17	7	23	12	24	19	6	4	13
Purchases of land and intangible assets, net	63	38	49	-28	-46	-146	-383	-75	-61	-117	-269	-283
Net lending —												
Net advances to —												
Private sector	152	149	219	106	78	142	107	146	-6	-146	-1,385	-776
Public trading enterprises	351	511	463	474	958	571	506	-71	-690	-179	-93	-279
Public financial enterprises	41	71	69	78	233	62	19	4	-73	2,147	494	-1,179
less Financing transactions —												
Advances received from the Commonwealth government	1,058	1,002	799	786	546	-46	-111	-485	-1,858	-2,753	-2,669	-1,314
Borrowings	439	971	2,219	1,840	3,724	3,563	2,803	2,840	6,875	11,279	8,258	5,539
Increase in provisions	44	66	65	70	52	71	80	48	74	50	-2	-24
Other financing transactions	-261	-887	-1,432	-629	-1,042	-1,714	-1,946	101	-2,924	-3,036	-3,896	-5,433
Total net lending (including statistical discrepancy)	-736	-421	-900	-1,409	-2,011	-1,099	-194	-2,425	-2,936	-3,718	-2,675	-1,002
Gross accumulation	3,294	4,224	4,446	4,764	4,570	5,106	5,970	4,782	4,464	3,415	5,174	6,550

(a) Includes A.C.T. from 1989-90.

TABLE 60 — GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Commonwealth —												
General public services	2,201	2,503	2,878	3,341	3,834	4,271	4,270	4,174	4,724	5,077	5,551	5,856
Defence —												
Payments basis	4,474	5,014	5,614	6,269	6,760	6,662	7,106	7,678	8,305	8,539	8,934	9,170
Overseas adjustment	-91	-484	-213	-45	-77	-45	275	172	-382	69	125	140
Public order and safety	309	320	358	390	437	454	542	618	580	666	694	693
Education	372	405	437	456	512	520	564	372	416	526	565	631
Health	709	884	987	972	1,061	1,162	1,490	1,431	1,561	1,712	1,798	1,957
Social security and welfare	460	588	680	862	1,010	1,131	1,040	1,303	1,815	1,962	2,163	2,332
Economic services	1,315	1,516	1,698	1,902	1,995	2,060	2,267	2,523	2,942	3,136	3,188	3,103
All other	508	613	736	799	834	824	945	1,031	1,017	1,057	1,067	1,202
Total	10,257	11,359	13,175	14,946	16,366	17,039	18,499	19,302	20,978	22,744	24,085	25,084
State and local —												
General public services	1,979	2,004	2,174	2,466	2,931	3,767	3,861	4,242	4,539	5,323	5,409	6,304
Public order and safety	1,908	2,083	2,271	2,565	2,813	3,079	3,403	3,913	4,230	4,476	4,657	4,697
Education	7,682	8,448	9,072	9,929	10,532	10,964	11,723	12,636	13,781	14,671	15,347	15,754
Health	4,515	5,174	6,089	6,785	7,589	8,290	9,088	9,989	10,628	11,108	11,316	11,269
Social security and welfare	499	587	660	723	938	1,023	1,178	1,335	1,525	1,646	1,778	1,945
Economic services	4,241	4,815	5,192	5,572	5,886	6,215	6,678	7,509	8,150	8,505	8,686	8,938
All other	1,393	1,390	1,555	1,844	1,983	2,161	2,311	2,694	2,922	3,044	3,436	3,604
Total	22,217	24,501	27,013	29,884	32,672	35,499	38,242	42,318	45,775	48,773	50,629	52,511
Total government —												
General public services	4,180	4,507	5,052	5,807	6,765	8,038	8,131	8,416	9,263	10,400	10,960	12,160
Defence (incl. adjustment)	4,383	4,530	5,401	6,224	6,683	6,617	7,381	7,850	7,923	8,608	9,059	9,310
Public order and safety	2,217	2,403	2,629	2,955	3,250	3,533	3,945	4,531	4,810	5,142	5,351	5,390
Education	8,054	8,853	9,509	10,385	11,044	11,484	12,287	13,008	14,197	15,197	15,912	16,385
Health	5,224	6,058	7,076	7,757	8,650	9,452	10,578	11,420	12,189	12,820	13,114	13,226
Social security and welfare	959	1,175	1,340	1,585	1,948	2,154	2,218	2,638	3,340	3,608	3,941	4,277
Economic services	5,556	6,331	6,890	7,474	7,881	8,275	8,945	10,032	11,092	11,641	11,874	12,041
All other	1,901	2,003	2,291	2,643	2,817	2,985	3,256	3,725	3,939	4,101	4,503	4,806
Total	32,474	35,860	40,188	44,830	49,038	52,538	56,741	61,620	66,753	71,517	74,714	77,595

TABLE 61 — GENERAL GOVERNMENT OUTLAYS BY PURPOSE (a)
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
General public services	5,094	5,641	6,271	7,100	7,958	8,100	9,152	10,030	11,551	14,637	13,363	13,972
Defence (b)	4,523	5,062	5,668	6,322	6,821	6,806	7,189	7,734	8,326	8,607	9,010	9,237
Public order and safety	2,333	2,548	2,795	3,205	3,536	3,847	4,451	5,029	5,360	5,641	5,636	5,712
Education	9,664	10,722	11,684	12,910	13,837	14,592	15,965	17,226	18,870	20,416	21,469	21,972
Health	7,659	9,167	11,344	12,547	14,011	15,410	17,154	18,818	20,327	21,413	22,613	23,537
Social security and welfare	14,837	17,269	18,882	20,426	22,000	24,188	25,426	28,157	32,789	37,916	40,999	44,153
Housing and community amenities	1,749	2,226	2,461	2,625	2,837	2,540	2,413	2,879	2,607	2,786	2,950	2,877
Recreation and culture	1,573	1,772	2,226	2,601	2,888	3,196	2,902	3,241	3,348	3,458	3,627	3,454
Fuel and energy	388	471	742	704	776	924	745	736	364	778	965	239
Agriculture, forestry and fishing	1,611	1,586	1,909	2,074	2,318	2,294	2,430	2,678	3,685	3,131	2,869	2,916
Mining, manufacturing and construction	814	817	862	881	729	825	801	1,003	815	849	814	468
Transport and communications	5,076	5,508	6,077	6,360	7,193	7,125	7,587	8,105	8,682	8,785	8,680	7,307
Other economic affairs	1,140	1,663	1,911	2,007	2,218	2,304	2,390	2,588	2,993	3,803	4,444	4,798
Other purposes	4,277	5,306	6,815	8,600	9,733	10,008	10,541	11,605	11,879	12,241	11,463	12,510
Total	60,738	69,758	79,647	88,362	96,855	102,159	109,146	119,829	131,596	144,461	148,902	153,152

(a) Outlays includes current expenditures (less sales), interest payments, subsidy payments, transfer payments (such as personal benefit payments), capital expenditure, capital grants and net advances paid. Consumption of fixed capital is excluded. Unlike other tables appearing in this publication no adjustments are made for difference in timing arising from different bases of recording in the public and private sectors. For further, related, statistics see *Government Financial Estimates, Australia* (ABS Catalogue No. 5501.0). (b) Payments basis i.e. no adjustment is made for differences in timing between payments for, and the delivery of, defence equipment.

TABLE 62 — OVERSEAS TRANSACTIONS ACCOUNT
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Merchandise imports f.o.b.	21,725	23,475	30,080	35,691	37,152	40,386	47,012	50,992	49,244	51,055	59,427	64,400
Shipment	1,806	2,030	2,539	2,851	2,808	2,923	3,250	3,443	3,188	3,257	3,772	3,854
Other transportation	1,755	1,857	2,330	2,514	2,510	2,985	3,467	4,058	4,156	4,432	4,637	4,906
Travel	1,949	2,152	2,608	2,667	2,968	3,563	4,130	4,884	4,927	4,740	5,107	5,298
Other services	1,827	1,790	2,140	2,584	2,798	3,206	3,457	4,260	4,522	4,607	4,913	4,909
<i>Imports of goods and services</i>	29,062	31,304	39,697	46,307	48,236	53,063	61,316	67,637	66,037	68,091	77,856	83,367
Interest, etc., to overseas	3,385	4,496	6,247	7,727	8,911	10,128	12,387	16,240	16,448	14,940	12,999	12,669
Dividends to overseas	1,234	1,493	1,643	1,402	1,481	1,793	3,110	4,113	4,548	3,998	4,167	4,401
Labour income to overseas	135	158	178	164	179	210	279	406	429	326	311	283
Unrequited transfers to overseas —												
Personal	622	692	704	720	746	782	845	892	999	1,016	1,002	1,041
General government	893	951	1,050	1,114	1,088	1,130	1,192	1,336	1,317	1,373	1,432	1,583
Net lending to overseas	-7,296	-7,055	-10,446	-14,369	-11,648	-10,010	-17,291	-21,794	-15,009	-11,296	-14,339	-15,179
<i>Use of current receipts</i>	28,035	32,039	39,073	43,065	48,993	57,096	61,838	68,830	74,769	78,448	83,428	88,165
Merchandise exports f.o.b.	20,930	23,661	29,730	32,148	36,038	41,515	43,894	48,564	52,155	54,874	60,022	63,896
Shipment	448	464	548	578	700	820	869	917	1,029	1,112	1,241	1,487
Other transportation	1,662	1,772	2,131	2,445	2,656	3,044	3,178	3,402	3,811	4,069	4,614	4,604
Travel	1,261	1,427	1,592	2,005	2,685	3,777	4,577	4,639	5,351	5,939	6,397	7,594
Other services	1,239	1,449	1,565	1,764	2,006	2,527	2,931	3,459	3,903	4,030	4,192	4,589
<i>Exports of goods and services</i>	25,540	28,773	35,566	38,940	44,085	51,683	55,449	60,981	66,249	70,024	76,466	82,170
Interest, etc., from overseas	718	1,010	1,154	978	1,101	1,193	1,579	2,216	2,576	2,677	2,490	1,899
Dividends from overseas	219	248	201	465	639	315	375	595	651	708	856	765
Labour income from overseas	158	175	200	165	151	160	225	370	432	455	497	511
Extraordinary insurance claims	80	75	—	—	—	—	—	150	150	—	—	—
Unrequited transfers from overseas —												
Personal	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269	2,009
Income taxes	400	438	534	697	786	819	897	1,108	1,122	904	850	811
<i>Current receipts from overseas</i>	28,035	32,039	39,073	43,065	48,993	57,096	61,838	68,830	74,769	78,448	83,428	88,165
Undistributed income (a) —												
Receivable	205	309	315	681	1,177	2,163	2,165	1,364	204	556	2,044	2,660
Payable	-586	553	594	936	1,244	2,428	2,132	1,128	644	704	2,384	4,244

(a) Undistributed income is equivalent to uninvested earnings as published in Balance of Payments publications.

TABLE 63 — NET LENDING TO OVERSEAS
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Australian investment abroad —												
General government	212	486	341	213	336	-462	-30	31	420	-656	-44	553
Reserve Bank	2,461	1,853	-1,520	-2,140	3,394	3,924	873	2,156	1,446	-3,929	-3,950	1,054
Other sectors	1,245	1,796	4,020	6,789	9,140	12,813	11,887	3,565	2,478	4,265	6,953	12,973
Net acquisition of overseas financial assets	3,918	4,135	2,841	4,862	12,870	16,275	12,730	5,752	4,344	-320	2,959	14,580
Foreign investment in Australia —												
General government	1,021	1,306	4,084	5,839	6,439	3,864	2,982	3,674	722	2,072	11,340	8,423
Reserve Bank	38	-15	-10	-16	18	-8	—	24	-22	21	59	-49
Other sectors	9,976	8,322	10,420	14,171	16,384	24,318	29,806	21,141	21,206	13,298	7,510	22,529
Net incurrence of overseas liabilities	11,035	9,613	14,494	19,994	22,841	28,174	32,788	24,839	21,906	15,391	18,889	30,903
Balancing item	179	1,577	-1,207	-763	1,677	-1,889	-2,767	2,707	-2,555	-4,415	-1,591	-1,144
Net lending to overseas	-7,296	-7,055	-10,446	-14,369	-11,648	-10,010	-17,291	-21,794	-15,009	-11,296	-14,339	-15,179

TABLE 64 — GROSS FIXED CAPITAL EXPENDITURE, BY FORM OF ORGANISATION
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Private —												
Corporate enterprises	14,493	13,983	16,364	20,459	24,304	28,734	32,734	34,248	30,695	27,372	29,667	31,654
Unincorporated enterprises)												
Dwellings owned by persons)	13,492	16,190	19,549	20,795	21,068	26,180	34,462	33,482	29,606	28,804	31,711	36,341
Total private	27,985	30,173	35,913	41,254	45,372	54,914	67,196	67,730	60,301	56,176	61,378	67,995
Public enterprises	8,495	8,839	8,935	10,828	11,295	9,923	10,379	13,029	12,009	11,752	10,082	9,054
General government	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914
Total public	13,120	14,152	15,103	18,048	19,102	17,439	17,944	21,658	20,794	20,566	19,281	17,968
Total	41,105	44,325	51,016	59,302	64,474	72,353	85,140	89,388	81,095	76,742	80,659	85,963

TABLE 65 — GROSS FIXED CAPITAL EXPENDITURE, BY TYPE OF ASSET

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Private —												
Dwellings	7,717	8,707	10,413	11,239	10,734	12,468	17,595	18,545	17,109	16,918	19,092	21,628
Non-dwelling construction	5,586	5,247	6,174	8,400	9,554	12,663	14,505	16,768	14,400	11,338	10,229	10,708
Equipment	13,210	14,185	16,754	18,798	21,895	24,874	28,150	27,252	24,253	23,256	27,151	29,874
Real estate transfer expenses	1,472	2,034	2,572	2,817	3,189	4,909	6,946	5,165	4,539	4,664	4,906	5,785
<i>Total private</i>	27,985	30,173	35,913	41,254	45,372	54,914	67,196	67,730	60,301	56,176	61,378	67,995
Public enterprises —												
Dwellings	467	707	826	955	1,012	801	754	1,216	1,046	854	1,125	528
Non-dwelling construction	4,538	4,160	4,469	4,751	4,966	4,940	5,418	6,322	6,406	6,076	5,252	4,840
Equipment	3,490	3,972	3,640	5,122	5,317	4,182	4,207	5,491	4,557	4,822	3,705	3,686
<i>Total public enterprises</i>	8,495	8,839	8,935	10,828	11,295	9,923	10,379	13,029	12,009	11,752	10,082	9,054
General government —												
Dwellings	61	59	87	125	114	152	170	162	174	284	221	228
Non-dwelling construction	3,857	4,343	5,052	5,787	6,290	5,850	5,648	6,000	6,232	6,174	6,677	6,356
Equipment	707	911	1,029	1,308	1,403	1,514	1,747	2,467	2,379	2,356	2,301	2,330
<i>Total general government</i>	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914
Total	41,105	44,325	51,016	59,302	64,474	72,353	85,140	89,388	81,095	76,742	80,659	85,963

TABLE 66 — GROSS FIXED CAPITAL EXPENDITURE AT AVERAGE 1989-90 PRICES, BY TYPE OF ASSET (a)
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Private —												
Dwellings	13,904	14,946	16,673	16,565	14,863	16,251	19,678	18,545	16,521	16,263	18,369	20,544
Non-dwelling construction	9,136	8,099	9,020	11,139	11,769	14,562	15,559	16,768	14,088	11,370	10,420	10,770
Equipment	19,213	19,751	22,977	22,549	23,085	25,102	28,631	27,252	23,835	22,552	24,909	27,033
Real estate transfer expenses	3,823	5,104	5,317	5,045	4,951	6,153	7,090	5,165	5,351	5,878	5,933	6,564
Total private	46,294	47,727	53,987	55,298	54,668	62,068	70,958	67,730	59,795	56,063	59,631	64,911
Public —												
Dwellings (b)	919	1,270	1,412	1,530	1,477	1,153	1,004	1,378	1,194	1,148	1,366	777
Non-dwelling construction (b)	13,232	12,535	13,400	13,757	13,731	12,333	11,795	12,327	12,132	11,660	11,165	10,522
Equipment (b)	5,324	5,819	5,185	6,816	6,769	5,823	6,154	7,953	6,963	7,202	5,934	6,013
Total public	19,185	19,733	19,909	21,998	21,924	19,317	18,927	21,658	20,345	20,013	18,479	17,318
Of which —												
Commonwealth authorities	2,919	3,213	3,575	5,121	5,015	4,336	4,804	6,896	6,275	6,336	4,844	4,247
State and local authorities	16,347	16,570	16,334	16,877	16,909	14,981	14,123	14,762	14,070	13,677	13,635	13,071
Total	65,695	67,677	73,896	77,296	76,592	81,385	89,885	89,388	80,140	76,076	78,110	82,229

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes. (b) The estimates by asset type have been derived independently of those of total gross fixed capital expenditures, and so do not necessarily sum to the total. See paragraph 27 in the Explanatory notes.

TABLE 67 — GROSS FIXED CAPITAL EXPENDITURE, PRIVATE, BY INDUSTRY
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	1,809	2,727	2,893	2,482	2,354	3,264	3,565	3,367	2,084	2,290	2,673	2,652
Mining	3,721	2,542	2,337	3,122	3,827	4,469	4,463	4,977	5,530	5,178	6,659	6,919
Manufacturing	4,617	4,244	4,263	4,908	6,337	7,182	7,678	8,565	7,180	6,895	7,724	7,874
Electricity, gas and water	35	58	108	110	108	111	105	171	136	93	504	816
Construction	874	1,002	1,356	1,596	1,826	2,210	2,732	2,676	1,854	1,537	1,666	2,419
Wholesale trade	1,363	1,446	1,549	1,672	1,777	1,854	2,082	1,978	2,432	1,871	1,974	2,222
Retail trade	1,299	1,429	1,780	2,069	2,267	2,440	2,747	2,719	2,710	2,837	3,001	3,001
Accommodation, cafes and restaurants	558	743	1,066	1,599	1,674	2,104	2,331	2,294	2,497	1,618	1,142	1,291
Transport, storage and communication	1,165	1,493	1,724	2,623	2,772	2,174	2,858	2,363	2,301	1,840	2,915	3,279
Finance and insurance	1,227	1,157	1,782	1,827	2,122	2,955	5,258	5,972	2,939	3,566	2,569	2,598
Property and business services	1,232	1,629	2,840	3,473	4,775	6,763	6,605	6,480	6,581	4,416	4,108	4,726
Education	178	165	171	216	256	294	371	338	385	338	351	412
Health and community services	402	414	524	695	635	764	764	1,040	904	985	1,201	1,284
Cultural and recreational services	209	273	376	574	527	665	738	688	701	707	509	637
Personal and other services	107	110	159	232	192	288	358	392	419	423	384	452
Ownership of dwellings	7,717	8,707	10,413	11,239	10,734	12,468	17,595	18,545	17,109	16,918	19,092	21,628
<i>Total (excluding real estate transfer expenses)</i>	<i>26,513</i>	<i>28,139</i>	<i>33,341</i>	<i>38,437</i>	<i>42,183</i>	<i>50,005</i>	<i>60,250</i>	<i>62,565</i>	<i>55,762</i>	<i>51,512</i>	<i>56,472</i>	<i>62,210</i>
Real estate transfer expenses	1,472	2,034	2,572	2,817	3,189	4,909	6,946	5,165	4,539	4,664	4,906	5,785
Total	27,985	30,173	35,913	41,254	45,372	54,914	67,196	67,730	60,301	56,176	61,378	67,995

TABLE 68 — GENERAL GOVERNMENT GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
(\$ MILLION)												
Commonwealth												
General public services	293	291	369	460	553	500	320	651	582	634	460	442
Education	40	38	44	28	65	86	32	33	45	38	68	42
Health	20	65	37	41	58	71	45	51	90	83	51	23
Social security and welfare	8	50	55	77	26	46	49	77	65	172	69	64
Housing and community amenities	32	47	85	112	141	145	104	112	128	215	106	141
Transport and communication	168	112	160	224	193	151	148	113	68	37	22	95
Other economic services	31	25	33	-40	56	52	97	105	125	113	120	110
All other	67	80	114	134	95	137	235	229	240	278	189	175
<i>Total Commonwealth</i>	659	708	897	1,036	1,187	1,188	1,030	1,371	1,343	1,570	1,085	1,092
State and local												
General public services	168	186	216	282	269	207	180	270	425	579	434	412
Education	615	698	833	1,008	1,090	925	1,040	1,268	1,316	1,201	1,374	1,121
Health	245	303	394	478	512	525	581	738	794	730	808	927
Social security and welfare	30	41	65	69	77	81	82	74	80	82	122	85
Housing and community amenities	242	275	363	334	323	324	319	380	359	333	427	557
Transport and communication	1,691	2,086	2,328	2,612	2,668	2,530	2,635	2,820	2,780	2,652	3,274	3,021
Other economic services	477	421	410	490	530	447	414	475	416	352	352	396
All other	498	595	662	911	1,151	1,289	1,284	1,233	1,272	1,315	1,323	1,303
<i>Total State and local</i>	3,966	4,605	5,271	6,184	6,620	6,328	6,535	7,258	7,442	7,244	8,114	7,822
General government												
General public services	461	477	585	742	822	707	500	921	1,007	1,213	894	854
Education	655	736	877	1,036	1,155	1,011	1,072	1,301	1,361	1,239	1,442	1,163
Health	265	368	431	519	570	596	626	789	884	813	859	950
Social security and welfare	38	91	120	146	103	127	131	151	145	254	191	149
Housing and community amenities	274	322	448	446	464	469	423	492	487	548	533	698
Transport and communication	1,859	2,198	2,488	2,836	2,861	2,681	2,783	2,933	2,848	2,689	3,296	3,116
Other economic services	508	446	443	450	586	499	511	580	541	465	472	506
All other	565	675	776	1,045	1,246	1,426	1,519	1,462	1,512	1,593	1,512	1,478
Total	4,625	5,313	6,168	7,220	7,807	7,516	7,565	8,629	8,785	8,814	9,199	8,914

TABLE 69 — PUBLIC ENTERPRISE GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Commonwealth												
Public trading enterprises —												
Transport and communication	1,282	1,645	1,862	3,034	3,210	2,700	3,175	4,952	4,597	4,428	3,533	2,723
Other purposes	16	17	40	55	68	144	98	140	49	40	54	46
<i>Total trading enterprises</i>	1,298	1,662	1,902	3,089	3,278	2,844	3,273	5,092	4,646	4,468	3,587	2,769
Public financial enterprises	237	208	257	533	329	34	297	433	289	246	201	286
<i>Total Commonwealth</i>	1,535	1,870	2,159	3,622	3,607	2,878	3,570	5,525	4,935	4,714	3,788	3,055
State and local												
Public trading enterprises —												
Housing	496	705	849	982	1,073	843	841	1,309	1,023	913	1,164	812
Water supply	550	508	583	569	610	640	611	660	696	742	677	816
Other community amenities	541	568	668	755	860	917	855	884	956	911	888	542
Fuel and energy —												
Electricity	3,086	2,629	2,419	2,352	2,423	2,044	2,256	2,115	2,115	2,241	1,606	967
Other	202	166	151	262	253	194	215	354	388	357	97	244
Transport and communication	1,546	1,806	1,313	1,503	1,440	1,207	1,025	1,302	1,051	1,282	1,549	2,282
Other purposes	72	165	270	252	375	432	290	306	205	161	66	181
<i>Total trading enterprises</i>	6,493	6,547	6,253	6,675	7,034	6,277	6,093	6,930	6,434	6,607	6,047	5,844
Public financial enterprises	467	422	523	531	654	768	716	574	640	431	247	155
<i>Total State and local</i>	6,960	6,969	6,776	7,206	7,688	7,045	6,809	7,504	7,074	7,038	6,294	5,999
Total public enterprises												
Public trading enterprises —												
Housing	496	705	849	984	1,075	843	841	1,309	1,023	913	1,164	812
Water supply	550	508	583	569	610	640	615	660	696	742	677	816
Other community amenities	541	568	668	754	859	917	856	884	956	911	888	542
Fuel and energy —												
Electricity	3,096	2,639	2,438	2,380	2,457	2,076	2,275	2,128	2,121	2,253	1,613	975
Other	202	166	151	236	219	161	196	341	382	345	90	235
Transport and communication	2,828	3,451	3,175	4,537	4,650	3,907	4,200	6,254	5,648	5,710	5,082	5,005
Other purposes	78	172	293	304	442	577	383	446	254	201	120	228
<i>Total trading enterprises</i>	7,791	8,209	8,155	9,764	10,312	9,121	9,366	12,022	11,080	11,075	9,634	8,613
Public financial enterprises	704	630	780	1,064	983	802	1,013	1,007	929	677	448	441
<i>Total</i>	8,495	8,839	8,935	10,828	11,295	9,923	10,379	13,029	12,009	11,752	10,082	9,054

TABLE 70 — INCREASE IN STOCKS

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Increase in 'book value' of stocks												
Manufacturing —												
Petroleum, coal, chemicals etc.	89	144	13	66	153	363	237	430	-121	78	-60	-133
Metal products	-159	-11	183	69	407	476	304	547	-611	-164	-38	-313
Machinery and equipment	-365	-9	388	771	-172	305	561	-65	-55	-763	554	-168
Other manufacturing	97	310	631	580	473	719	587	885	-226	193	356	214
Total manufacturing	-338	434	1,215	1,486	861	1,863	1,689	1,797	-1,013	-656	812	-400
Wholesale trade	190	30	1,534	562	1,049	1,297	1,940	747	-1,033	-72	-224	2,899
Retail trade	350	762	807	1,145	230	921	1,130	748	2	35	1,227	-684
Other non-farm industries	198	36	-17	107	526	246	260	669	603	-344	82	-126
Total private non-farm	400	1,262	3,539	3,300	2,666	4,327	5,019	3,961	-1,441	-1,037	1,897	1,689
Farm	-269	542	-106	-184	96	107	220	-234	-161	111	-167	-80
Public marketing authorities	-234	1,266	-27	-813	-567	-440	376	2,400	508	-262	303	667
Other public authorities	290	91	97	149	248	168	-20	261	-197	-26	-244	-85
Total increase in 'book value'	187	3,161	3,503	2,452	2,443	4,162	5,595	6,388	-1,291	-1,214	1,789	2,221
less Stock valuation adjustment —												
Private non-farm	2,618	1,673	2,528	1,888	3,965	3,213	1,791	2,194	1,593	602	1,711	401
Farm	8	-6	12	7	21	51	-30	-10	-41	-21	-28	43
Public marketing authorities	-2	118	-50	-327	11	429	263	-720	-947	148	-186	724
Total stock valuation adjustment	2,624	1,785	2,490	1,568	3,997	3,693	2,024	1,464	605	729	1,497	1,168
Increase in stocks —												
Private non-farm	-2,218	-411	1,011	1,412	-1,299	1,114	3,228	1,767	-3,034	-1,639	186	1,288
Farm	-277	548	-118	-191	75	56	250	-224	-120	132	-139	-93
Public marketing authorities	-232	1,148	23	-486	-578	-869	113	3,120	1,455	-410	489	-57
Other public authorities	290	91	97	149	248	168	-20	261	-197	-26	-244	-85
Total increase in stocks	-2,437	1,376	1,013	884	-1,554	469	3,571	4,924	-1,896	-1,943	292	1,053

TABLE 71 — INCREASE IN STOCKS AT AVERAGE 1989-90 PRICES (a)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Increase in stocks —												
Private non-farm	-3,359	-521	1,757	1,726	-1,557	1,382	3,332	1,767	-2,878	-1,534	311	1,143
Farm	na	na	na	-185	41	72	244	-224	-44	106	-134	-180
Public marketing authorities	na	na	na	-681	-727	-1,037	260	3,120	1,731	-650	643	-124
Other public authorities	na	na	na	198	307	194	-24	261	-188	-25	-230	-78
Total increase in stocks	-3,624	2,408	1,730	1,058	-1,936	611	3,812	4,924	-1,379	-2,103	590	761

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes.

TABLE 72 — NET CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	19,808	21,047	23,173	25,710	27,325	28,717	30,319	31,409	30,418	29,841	30,118	30,096
Mining	20,415	22,172	24,680	28,116	31,342	34,619	37,536	40,469	42,840	44,818	48,447	51,473
Manufacturing	43,569	45,542	49,781	55,857	60,938	64,292	67,581	72,018	73,968	76,025	78,869	79,151
Electricity, gas and water	586	630	736	874	1,020	1,122	1,192	1,316	1,380	1,394	1,834	2,516
Construction	6,235	6,705	7,827	9,572	11,232	12,708	14,378	15,810	16,203	16,309	16,663	17,382
Wholesale trade	13,273	14,234	15,834	18,077	19,892	21,022	22,178	22,982	23,646	23,628	23,953	24,298
Retail trade	12,164	12,919	14,478	16,806	18,883	20,420	21,974	23,231	23,914	24,652	25,671	26,211
Accommodation, cafes and restaurants	9,256	9,963	11,411	14,329	16,739	17,369	18,608	19,432	20,004	20,482	21,602	21,885
Transport, storage and communication	13,590	14,565	16,650	19,057	21,288	23,831	28,744	33,982	34,886	35,873	36,208	36,544
Finance and insurance	13,385	14,614	17,561	21,498	26,123	31,896	37,470	42,373	45,682	46,237	46,863	47,608
Property and business services	2,150	2,351	2,637	2,990	3,344	3,732	4,215	4,571	4,767	4,828	4,982	5,281
Education	4,910	5,282	5,948	6,864	7,586	8,331	9,049	9,873	10,183	10,462	11,073	11,741
Health and community services	1,947	2,127	2,493	3,115	3,605	4,124	4,680	5,109	5,393	5,652	5,726	5,864
Cultural and recreational services	683	730	850	1,081	1,228	1,391	1,598	1,822	2,029	2,240	2,394	2,506
Personal and other services	151,359	165,357	184,854	205,411	223,899	255,911	302,008	334,952	349,613	358,142	370,700	389,176
Ownership of dwelling	320,013	345,604	387,548	439,940	486,887	544,073	618,515	678,329	705,326	721,241	745,820	772,701
<i>Total (excluding real estate transfer expenses)</i>												
Of which —												
Trading enterprises —												
Corporate	110,738	118,604	133,222	154,918	175,143	193,422	211,936	229,487	240,463	246,788	257,321	264,760
Unincorporated	46,121	49,100	55,244	63,439	69,881	74,912	80,799	85,753	86,747	87,141	88,799	90,029
Dwellings owned by persons	149,680	163,461	182,605	202,742	220,862	252,261	297,488	329,648	343,822	352,017	364,082	381,948
Financial enterprises	13,474	14,439	16,477	18,841	21,001	23,478	28,292	33,441	34,294	35,295	35,618	35,964
Real estate transfer expenses	14,748	17,142	20,690	24,340	29,642	38,061	44,799	42,146	37,819	38,085	40,906	45,817
Total	334,761	362,746	408,238	464,280	516,529	582,134	663,314	720,475	743,145	759,326	786,726	818,518

TABLE 73 — NET CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	30,444	31,104	31,830	31,553	30,779	30,854	31,143	31,059	29,700	28,622	27,859	27,049
Mining	30,328	31,711	32,376	33,524	35,047	36,867	38,351	40,058	42,024	43,457	45,938	48,360
Manufacturing	63,429	63,800	64,016	64,189	65,232	66,749	68,638	71,050	71,735	71,975	72,540	72,983
Electricity, gas and water	902	922	1,007	1,078	1,132	1,179	1,213	1,306	1,358	1,365	1,738	2,330
Construction	9,732	10,097	10,892	11,686	12,414	13,336	14,596	15,643	15,765	15,524	15,312	15,646
Wholesale trade	20,254	20,829	21,421	21,860	22,106	22,295	22,645	22,796	23,339	23,323	23,383	23,641
Retail trade	18,459	18,874	19,670	20,476	21,115	21,700	22,439	22,971	23,370	23,830	24,313	24,694
Accommodation, cafes and restaurants	10,333	10,853	11,739	13,100	14,353	15,883	17,458	18,793	20,206	20,709	20,682	20,745
Transport, storage and communication	14,376	14,932	15,697	17,151	18,163	18,304	19,097	19,178	19,107	18,518	18,750	19,255
Finance and insurance	20,527	20,994	22,176	23,049	23,958	25,602	29,519	33,716	34,729	36,331	36,798	37,229
Property and business services	19,730	20,634	22,908	25,474	28,854	33,925	38,349	42,107	45,623	46,888	47,688	48,978
Education	3,404	3,529	3,641	3,780	3,942	4,121	4,356	4,524	4,724	4,877	5,039	5,250
Health and community services	7,594	7,778	8,069	8,467	8,708	9,027	9,296	9,784	10,095	10,475	11,028	11,609
Cultural and recreational services	2,892	3,034	3,292	3,712	3,999	4,374	4,774	5,071	5,347	5,603	5,627	5,761
Personal and other services	956	990	1,079	1,223	1,282	1,420	1,611	1,809	2,008	2,186	2,291	2,437
Ownership of dwelling	265,022	273,152	282,739	291,925	299,145	307,494	318,984	329,035	336,790	344,054	353,171	364,199
<i>Total (excluding real estate transfer expenses)</i>	518,582	533,233	552,552	572,247	590,229	613,130	642,469	668,900	685,920	697,737	712,157	730,166
Of which —												
Trading enterprises —												
Corporate	166,263	170,836	176,814	185,133	194,420	205,576	216,683	226,955	235,411	239,256	244,823	251,092
Unincorporated	69,875	71,555	74,489	76,200	77,099	79,238	82,525	84,936	85,128	84,499	84,191	84,946
Dwellings owned by persons	262,068	270,007	279,277	288,093	295,035	303,064	314,196	323,835	331,251	338,240	346,951	357,528
Financial enterprises	20,376	20,835	21,972	22,821	23,675	25,252	29,065	33,174	34,130	35,742	36,192	36,600
Real estate transfer expenses	37,621	38,566	39,712	40,499	41,111	42,814	45,252	45,613	46,092	47,018	47,899	49,292
Total	556,203	571,799	592,264	612,746	631,340	655,944	687,721	714,513	732,012	744,755	760,056	779,458

TABLE 74 — NET CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Public enterprises —												
Electricity, gas and water	53,535	58,469	63,664	69,348	75,050	80,512	86,348	90,828	92,495	93,776	93,019	90,513
Transport and storage	18,195	20,025	21,821	24,280	26,795	28,270	30,166	33,091	34,381	35,917	36,679	37,302
Communication	10,742	11,807	13,006	15,027	16,433	17,729	19,416	21,367	22,853	23,939	24,362	24,653
Ownership of dwellings	6,652	7,606	8,875	10,373	11,993	13,704	15,447	17,098	17,651	17,720	18,113	18,220
Other	8,374	9,312	10,620	12,401	14,154	15,860	17,711	19,288	19,893	20,133	19,817	19,597
<i>Total</i>	97,498	107,219	117,986	131,429	144,425	156,075	169,088	181,672	187,273	191,485	191,990	190,285
Of which —												
Public trading enterprises	92,208	101,200	111,011	123,131	134,872	145,406	157,065	168,526	173,523	177,484	178,135	176,754
Public financial enterprises	5,290	6,019	6,975	8,298	9,553	10,669	12,023	13,146	13,750	14,001	13,855	13,531
General government —												
Dwellings	982	1,075	1,238	1,436	1,603	1,883	2,250	2,429	2,464	2,669	2,849	3,129
Non-dwelling construction	84,918	90,307	97,056	105,862	114,466	122,834	131,342	138,908	143,576	145,232	146,929	149,600
Equipment	6,464	6,716	7,048	7,522	7,587	7,465	7,927	9,169	10,073	11,062	11,884	12,143
<i>Total</i>	92,364	98,098	105,342	114,820	123,656	132,182	141,519	150,506	156,113	158,963	161,662	164,872
<i>Total public</i>	189,862	205,317	223,328	246,249	268,081	288,257	310,607	332,178	343,386	350,448	353,652	355,157

TABLE 75 — NET CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Public enterprises —												
Electricity, gas and water	81,451	83,971	85,721	86,986	88,151	88,688	89,073	89,314	89,533	89,911	89,317	88,223
Transport and storage	26,661	27,687	28,337	29,438	30,670	30,824	31,062	32,642	33,425	34,512	35,180	35,943
Communication	14,716	15,192	15,690	17,017	17,915	18,920	19,914	21,199	22,380	23,076	23,327	23,358
Ownership of dwellings	11,236	12,112	13,070	14,084	15,048	15,635	16,057	16,862	17,450	17,863	18,539	18,611
Other	12,778	13,440	14,382	15,633	16,693	17,498	18,273	18,969	19,260	19,307	19,026	19,068
<i>Total</i>	146,842	152,402	157,200	163,158	168,477	171,565	174,379	178,986	182,048	184,669	185,389	185,203
Of which —												
Public trading enterprises	138,691	143,625	147,666	152,613	157,157	159,774	161,972	166,063	168,739	171,241	172,083	172,025
Public financial enterprises	8,151	8,777	9,534	10,545	11,320	11,791	12,407	12,923	13,309	13,428	13,306	13,178
General government —												
Dwellings	1,750	1,806	1,898	2,027	2,126	2,255	2,382	2,480	2,589	2,808	2,961	3,112
Non-dwelling construction	125,747	126,935	128,834	131,081	133,402	134,726	135,397	136,028	136,571	136,904	137,610	137,898
Equipment	6,229	6,179	6,208	6,443	6,724	7,185	7,932	9,284	10,476	11,578	12,443	13,273
<i>Total</i>	133,726	134,920	136,940	139,551	142,252	144,166	145,711	147,792	149,636	151,290	153,014	154,283
<i>Total public</i>	280,568	287,322	294,140	302,709	310,729	315,731	320,090	326,778	331,684	335,959	338,403	339,486

TABLE 76 — GROSS CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	34,380	36,424	39,973	44,948	48,647	51,252	54,058	56,327	55,830	55,829	57,043	57,661
Mining	30,080	33,046	37,421	43,151	48,421	53,642	58,573	63,458	67,482	71,375	77,285	82,242
Manufacturing	75,824	79,894	88,095	99,713	108,979	114,858	120,391	127,508	131,625	136,382	142,348	143,939
Electricity, gas and water	1,163	1,236	1,384	1,605	1,852	2,004	2,085	2,226	2,314	2,362	2,859	3,613
Construction	10,292	11,092	12,766	15,506	18,144	20,311	22,562	24,645	25,723	26,595	27,813	29,144
Wholesale trade	20,710	22,396	25,094	28,964	32,316	34,570	36,742	38,449	39,657	40,151	41,073	41,738
Retail trade	19,629	21,023	23,561	27,401	30,982	33,724	36,414	38,759	40,278	41,901	43,894	45,039
Accommodation, cafes and restaurants	10,095	11,086	12,840	15,451	17,975	20,766	23,874	26,633	28,608	29,368	30,060	30,966
Transport, storage and communication	15,724	16,981	19,387	23,947	27,898	29,384	31,470	33,371	34,999	36,954	39,339	39,749
Finance and insurance	18,700	20,324	23,314	26,955	30,352	33,846	39,827	46,245	48,030	49,799	51,094	52,267
Property and business services	18,862	20,802	24,782	30,217	36,326	43,367	50,439	57,130	62,007	64,044	66,288	68,201
Education	2,979	3,277	3,703	4,222	4,738	5,301	5,980	6,515	6,815	6,948	7,211	7,671
Health and community services	7,188	7,802	8,829	10,208	11,371	12,528	13,674	14,887	15,442	15,938	16,854	17,851
Cultural and recreational services	3,106	3,481	3,905	4,765	5,485	6,200	6,951	7,589	8,059	8,519	8,869	9,139
Personal and other services	1,165	1,244	1,420	1,752	1,995	2,219	2,490	2,803	3,107	3,441	3,736	3,962
Ownership of dwelling	207,527	227,800	255,517	285,057	312,589	359,145	424,860	472,968	496,529	511,739	531,986	560,053
<i>Total (excluding real estate transfer expenses)</i>	477,424	517,808	581,991	663,862	738,070	823,117	930,390	1,019,513	1,066,505	1,101,345	1,147,692	1,193,235
Of which —												
Trading enterprises —												
Corporate	177,081	190,557	214,563	249,530	281,479	308,827	336,469	363,758	382,717	397,993	418,726	433,017
Unincorporated	76,406	81,720	91,691	106,002	117,903	126,420	135,586	144,012	147,435	150,522	155,294	158,110
Dwellings owned by persons	205,410	225,400	252,679	281,701	308,760	354,536	419,147	466,266	489,185	503,922	523,523	550,798
Financial enterprises	18,527	20,131	23,058	26,629	29,928	33,334	39,188	45,477	47,168	48,908	50,149	51,310
Real estate transfer expenses	25,782	29,951	36,060	42,473	51,844	66,027	76,724	72,712	65,605	66,172	71,233	79,611
Total	503,206	547,759	618,051	706,335	789,914	889,144	1,007,114	1,092,225	1,132,110	1,167,517	1,218,925	1,272,846

TABLE 77 — GROSS CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Agriculture, forestry and fishing	52,729	53,767	54,875	55,061	54,638	54,974	55,508	55,698	54,475	53,398	52,519	51,544
Mining	44,664	46,995	48,798	51,090	53,826	56,921	59,753	62,816	66,159	69,035	72,990	76,963
Manufacturing	110,223	111,835	113,226	114,511	116,633	119,251	122,276	125,795	127,658	129,125	130,950	132,754
Electricity, gas and water	1,781	1,803	1,890	1,966	2,026	2,076	2,112	2,210	2,273	2,293	2,688	3,336
Construction	16,051	16,700	17,764	18,881	19,951	21,223	22,874	24,385	24,990	25,179	25,335	26,015
Wholesale trade	31,550	32,731	33,910	34,944	35,800	36,574	37,482	38,145	39,130	39,537	39,938	40,504
Retail trade	29,733	30,673	31,985	33,337	34,584	35,792	37,170	38,324	39,341	40,423	41,435	42,305
Accommodation, cafes and restaurants	15,542	16,278	17,408	19,060	20,645	22,547	24,548	26,375	28,335	29,410	29,954	30,611
Transport, storage and communication	24,404	25,444	26,661	28,616	30,210	30,923	32,291	32,933	33,383	33,238	33,803	34,564
Finance and insurance	27,942	29,005	30,787	32,291	33,852	36,175	40,845	45,910	47,864	50,454	51,964	53,454
Property and business services	27,477	29,048	32,037	35,421	39,723	45,858	51,550	56,804	61,997	64,980	67,516	70,527
Education	4,709	4,914	5,107	5,330	5,579	5,849	6,179	6,448	6,754	7,017	7,293	7,624
Health and community services	11,074	11,452	11,945	12,553	13,008	13,544	14,035	14,755	15,309	15,942	16,758	17,639
Cultural and recreational services	4,586	4,798	5,135	5,651	6,049	6,547	7,082	7,536	7,989	8,430	8,636	8,968
Personal and other services	1,627	1,682	1,799	1,978	2,078	2,262	2,510	2,783	3,074	3,356	3,573	3,852
Ownership of dwelling	363,532	376,446	391,000	405,340	417,870	431,669	448,769	464,595	478,248	491,501	506,696	523,927
<i>Total (excluding real estate transfer expenses)</i>	<i>767,624</i>	<i>793,571</i>	<i>824,327</i>	<i>856,030</i>	<i>886,472</i>	<i>922,185</i>	<i>964,984</i>	<i>1,005,512</i>	<i>1,036,979</i>	<i>1,063,318</i>	<i>1,092,048</i>	<i>1,124,587</i>
Of which —												
Trading enterprises —												
Corporate	264,475	273,317	283,559	296,386	310,548	326,892	343,611	359,738	374,324	384,457	396,198	408,765
Unincorporated	115,622	119,027	123,653	127,174	129,802	133,551	138,453	142,609	144,439	145,234	146,115	148,021
Dwellings owned by persons	359,809	372,466	386,631	400,522	412,688	426,075	442,717	458,024	471,224	484,081	498,742	515,385
Financial enterprises	27,718	28,761	30,484	31,948	33,434	35,667	40,203	45,141	46,992	49,546	50,993	52,416
Real estate transfer expenses	65,771	67,381	69,212	70,670	71,906	74,271	77,499	78,692	79,957	81,694	83,411	85,649
Total	833,395	860,952	893,539	926,700	958,378	996,456	1,042,483	1,084,204	1,116,936	1,145,012	1,175,459	1,210,236

TABLE 78 — GROSS CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Public enterprises —												
Electricity, gas and water	82,696	90,418	98,898	108,315	117,735	127,031	137,183	145,344	149,010	151,912	152,052	149,705
Transport and storage	29,549	32,411	35,379	39,162	42,907	45,591	48,933	53,182	55,399	57,902	59,426	60,710
Communication	18,739	20,515	22,507	25,414	27,579	29,532	32,171	35,088	37,366	39,365	40,608	41,806
Ownership of dwellings	9,261	10,538	12,236	14,240	16,435	18,885	21,467	23,805	24,713	25,018	25,675	26,176
Other	11,408	12,741	14,512	16,843	19,194	21,546	24,140	26,449	27,614	28,400	28,530	28,655
Total	151,653	166,623	183,532	203,974	223,850	242,585	263,894	283,868	294,102	302,597	306,291	307,052
Of which —												
Public trading enterprises	144,837	158,838	174,504	193,276	211,513	228,707	248,177	266,540	275,774	283,628	287,135	287,955
Public financial enterprises	6,816	7,785	9,028	10,698	12,337	13,878	15,717	17,328	18,328	18,969	19,156	19,097
General government —												
Dwellings	1,464	1,611	1,853	2,135	2,383	2,787	3,323	3,592	3,638	3,887	4,134	4,542
Non-dwelling construction	130,610	139,918	151,045	165,368	179,480	193,848	208,974	222,901	232,467	237,300	241,805	248,138
Equipment	12,452	12,943	13,516	14,149	13,986	13,409	13,744	15,125	16,228	17,666	19,050	19,661
Total	144,526	154,472	166,414	181,652	195,849	210,044	226,041	241,618	252,333	258,853	264,989	272,341
Total public	296,179	321,095	349,946	385,626	419,699	452,629	489,935	525,486	546,435	561,450	571,280	579,393

TABLE 79 — GROSS CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET
AT AVERAGE 1989-90 PRICES
(\$ MILLION)

	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93	1993-94
Public enterprises —												
Electricity, gas and water	124,903	128,949	132,265	135,059	137,723	139,699	141,470	142,990	144,333	145,696	145,977	145,688
Transport and storage	43,024	44,519	45,638	47,218	48,948	49,631	50,369	52,480	53,883	55,646	56,990	58,430
Communication	25,593	26,339	27,123	28,778	30,068	31,518	32,996	34,812	36,595	37,948	38,883	39,604
Ownership of dwellings	15,644	16,781	18,020	19,335	20,621	21,546	22,315	23,476	24,432	25,220	26,279	26,737
Other	17,283	18,246	19,498	21,092	22,531	23,725	24,897	26,020	26,753	27,244	27,388	27,841
Total	226,447	234,834	242,544	251,482	259,891	266,119	272,047	279,778	285,996	291,754	295,517	298,300
Of which —												
Public trading enterprises	215,999	223,548	230,277	237,958	245,324	250,804	255,831	262,738	268,247	273,557	277,121	279,725
Public financial enterprises	10,448	11,286	12,267	13,524	14,567	15,315	16,216	17,040	17,749	18,197	18,396	18,575
General government —												
Dwellings	2,611	2,708	2,843	3,017	3,163	3,342	3,520	3,671	3,835	4,111	4,322	4,533
Non-dwelling construction	192,913	196,193	200,198	204,593	209,078	212,577	215,419	218,211	220,880	223,299	226,058	228,399
Equipment	12,032	11,958	11,956	12,155	12,416	12,911	13,753	15,306	16,855	18,450	19,892	21,418
Total	207,556	210,859	214,997	219,765	224,657	228,830	232,692	237,188	241,570	245,860	250,282	254,350
Total public	434,003	445,693	457,541	471,247	484,548	494,949	504,739	516,966	527,566	537,614	545,799	552,650

TABLE 80. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1989-90
(\$ BILLION)

	Net transactions during the period							10.00
	1.00	2.00	3.00	4.00	5.00	9.00	10.00	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	Total	
Capital Account								
1.00 C Finance of gross accumulation	22.4	4.3	12.6	37.5	—	—	76.7	
2.00 C Domestic Saving	-5.2	1.9	7.8	16.3	—	—	20.8	
3.00 C Consumption of fixed capital	25.9	2.3	6.5	21.1	—	—	55.9	
4.00 C Net capital transfers	1.7	—	-1.8	—	—	—	—	
5.00 C Gross accumulation	22.4	4.3	12.6	37.5	—	—	76.7	
6.00 C Gross fixed capital expenditure	40.3	7.0	8.6	33.5	—	—	89.4	
7.00 C Increase in stocks	5.1	—	—	-0.2	—	—	4.9	
8.00 C Transactions in land and intangibles	—	—	—	—	—	—	—	
9.00 C Net Lending (a)	-23.0	-2.7	3.9	4.2	21.8	-4.2	-17.6	
Balancing item	-19.8	7.8	-1.2	11.5	-2.5	4.2	—	
Financial Transactions Account								
Change in Financial Position	-42.8	5.1	2.7	15.7	19.3	—	—	
1.00 A Net Transactions in financial assets	-4.4	51.3	3.6	35.4	27.3	—	113.2	
2.00 A Cash and deposits	-3.0	—	1.0	17.0	0.4	—	15.3	
3.00 A Loans and placements	1.6	34.4	1.3	1.6	7.7	—	46.5	
4.00 A Short-term debt securities	-2.5	3.3	-1.5	0.2	4.8	—	4.3	
5.00 A Long-term debt securities	—	-0.4	1.7	-0.1	10.4	—	11.6	
6.00 A Insurance technical reserves	—	—	—	17.0	—	—	17.0	
7.00 A Equities	-1.0	5.3	0.2	-0.2	4.1	—	8.4	
8.00 A Other Financial claims	0.5	0.8	1.0	—	-0.1	—	2.1	
9.00 A Foreign claims	0.1	7.9	—	—	—	—	8.0	
1.00 L Net transactions in liabilities (including equity)	38.4	46.1	0.9	19.7	8.0	—	113.2	
2.00 L Cash and deposits	—	15.3	—	—	—	—	15.3	
3.00 L Loans and placements	16.6	10.1	0.5	19.4	—	—	46.5	
4.00 L Short-term debt securities	6.4	-2.2	-0.2	0.3	—	—	4.3	
5.00 L Long-term debt securities	5.3	6.1	—	—	—	—	11.6	
6.00 L Insurance technical reserves	—	17.0	—	—	—	—	17.0	
7.00 L Equity (b)	9.1	-0.8	—	—	—	—	8.4	
8.00 L Other Financial claims	0.9	0.6	0.5	—	—	—	2.1	
9.00 L Foreign claims	—	—	—	—	8.0	—	8.0	

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 81. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1990-91
(\$ BILLION)

	Net transactions during the period									
	1.00	2.00	3.00	4.00	5.00	9.00	10.00			
	Trading	Financial	General	Households	Rest of			World	Discrepancy	Total
	Enterprises	Enterprises	Government	& Uninc						
Capital Account										
1.00 C Finance of gross accumulation	18.3	6.2	6.4	36.5	—	—	—	—	—	67.4
2.00 C Domestic Saving	-11.1	3.5	1.7	15.1	—	—	—	—	—	9.2
3.00 C Consumption of fixed capital	27.4	2.5	6.9	21.4	—	—	—	—	—	58.2
4.00 C Net capital transfers	2.0	0.2	-2.3	—	—	—	—	—	—	—
5.00 C Gross accumulation	18.3	6.2	6.4	36.5	—	—	—	—	—	67.4
6.00 C Gross fixed capital expenditure	38.8	3.9	8.8	29.6	—	—	—	—	—	81.1
7.00 C Increase in stocks	-1.3	—	—	-0.6	—	—	—	—	—	-1.9
8.00 C Transactions in land and intangibles	0.2	-0.1	-0.1	—	—	—	—	—	—	—
9.00 C Net Lending (a)	-19.4	2.4	-2.3	7.5	15.0	—	—	—	-3.2	-11.8
Balancing item	4.7	-1.6	1.6	-0.8	2.1	—	—	—	3.2	—
Financial Transactions Account										
Change in Financial Position	-24.1	0.8	-0.6	6.7	17.1	—	—	—	—	—
1.00 A Net Transactions in financial assets	-3.8	31.9	6.0	15.2	19.6	—	—	—	—	69.0
2.00 A Cash and deposits	-0.5	—	-0.9	4.1	1.2	—	—	—	—	4.0
3.00 A Loans and placements	-1.6	16.8	5.5	—	0.8	—	—	—	—	21.3
4.00 A Short-term debt securities	1.0	4.5	0.7	1.3	4.9	—	—	—	—	12.4
5.00 A Long-term debt securities	—	2.2	-0.4	1.3	6.2	—	—	—	—	9.4
6.00 A Insurance technical reserves	—	—	—	13.4	—	—	—	—	—	13.4
7.00 A Equities	-0.2	4.8	0.1	-4.9	6.5	—	—	—	—	6.3
8.00 A Other Financial claims	-2.7	1.7	0.7	—	—	—	—	—	—	-0.3
9.00 A Foreign claims	0.2	1.9	0.4	—	—	—	—	—	—	2.5
1.00 L Net transactions in liabilities (including equity)	20.3	31.1	6.7	8.5	2.5	—	—	—	—	69.0
2.00 L Cash and deposits	—	4.0	—	—	—	—	—	—	—	4.0
3.00 L Loans and placements	8.8	5.4	-1.8	8.9	—	—	—	—	—	21.3
4.00 L Short-term debt securities	3.3	3.5	6.1	-0.4	—	—	—	—	—	12.4
5.00 L Long-term debt securities	3.2	4.3	1.9	—	—	—	—	—	—	9.4
6.00 L Insurance technical reserves	—	13.4	—	—	—	—	—	—	—	13.4
7.00 L Equity (b)	6.2	—	—	—	—	—	—	—	—	6.3
8.00 L Other Financial claims	-1.2	0.5	0.5	—	—	—	—	—	—	-0.3
9.00 L Foreign claims	—	—	—	—	2.5	—	—	—	—	2.5

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 82. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1991-92
(\$ BILLION)

	Net transactions during the period									
	1.00	2.00	3.00	4.00	5.00	9.00	10.00			
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy	Total			
Capital Account										
1.00 C Finance of gross accumulation	26.7	4.7	-6.7	35.8	—	—	60.5			
2.00 C Domestic Saving	-4.0	1.9	-11.3	14.0	—	—	0.7			
3.00 C Consumption of fixed capital	28.3	2.6	7.2	21.7	—	—	59.8			
4.00 C Net capital transfers	2.3	0.3	-2.6	—	—	—	—			
5.00 C Gross accumulation	26.7	4.7	-6.7	35.8	—	—	60.5			
6.00 C Gross fixed capital expenditure	34.7	4.4	8.8	28.8	—	—	76.7			
7.00 C Increase in stocks	-1.9	—	—	—	—	—	-1.9			
8.00 C Transactions in land and intangibles	0.1	—	—	—	—	—	—			
9.00 C Net Lending (a)	-6.2	0.4	-15.4	7.0	11.3	3.0	-14.3			
Balancing item	13.8	-15.7	2.0	-1.2	4.3	-3.0	—			
Financial Transactions Account										
Change in Financial Position	7.6	-15.3	-13.5	5.7	15.6	—	—			
1.00 A Net Transactions in financial assets	1.1	11.0	-0.9	14.1	16.2	—	41.3			
2.00 A Cash and deposits	2.5	—	-1.0	5.6	—	—	7.1			
3.00 A Loans and placements	1.7	-11.2	3.5	-0.3	3.2	—	-3.2			
4.00 A Short-term debt securities	-0.6	6.6	—	-5.1	7.6	—	8.5			
5.00 A Long-term debt securities	—	8.5	-0.4	-4.9	1.6	—	4.8			
6.00 A Insurance technical reserves	—	—	—	14.1	—	—	14.1			
7.00 A Equities	-0.2	4.9	-1.6	4.7	3.6	—	11.4			
8.00 A Other Financial claims	-1.6	—	-0.7	—	0.2	—	-2.0			
9.00 A Foreign claims	-0.7	2.0	-0.7	—	—	—	0.6			
1.00 L Net transactions in liabilities (including equity)	-6.5	26.3	12.5	8.3	0.6	—	41.3			
2.00 L Cash and deposits	—	7.1	—	—	—	—	7.1			
3.00 L Loans and placements	-10.4	3.1	-3.0	7.2	—	—	-3.2			
4.00 L Short-term debt securities	-0.4	0.7	7.1	1.1	—	—	8.5			
5.00 L Long-term debt securities	0.9	-4.3	8.2	—	—	—	4.8			
6.00 L Insurance technical reserves	—	14.1	—	—	—	—	14.1			
7.00 L Equity (b)	7.7	3.7	—	—	—	—	11.4			
8.00 L Other Financial claims	-4.3	2.0	0.3	—	—	—	-2.0			
9.00 L Foreign claims	—	—	—	—	0.6	—	0.6			

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 83. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1992-93
(\$ BILLION)

	Net transactions during the period							Total
	1.00	2.00	3.00	4.00	5.00	9.00	10.00	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World	Discrepancy		
Capital Account								
1.00 C Finance of gross accumulation	33.3	5.5	-10.9	35.8	—	—	—	63.7
2.00 C Domestic Saving	1.0	2.7	-15.9	13.2	—	—	—	1.0
3.00 C Consumption of fixed capital	30.0	2.7	7.4	22.6	—	—	—	62.7
4.00 C Net capital transfers	2.3	—	-2.4	—	—	—	—	—
5.00 C Gross accumulation	33.3	5.5	-10.9	35.8	—	—	—	63.7
6.00 C Gross fixed capital expenditure	36.6	3.2	9.2	31.7	—	—	—	80.7
7.00 C Increase in stocks	0.5	—	—	-0.2	—	—	—	0.3
8.00 C Transactions in land and intangibles	0.3	—	-0.3	—	—	—	—	—
9.00 C Net Lending (a)	-4.0	2.3	-19.8	4.3	14.3	2.9	—	-17.3
Balancing item	11.1	-15.6	-1.8	7.9	1.3	-2.9	—	—
Financial Transactions Account								
Change in Financial Position	7.1	-13.3	-21.6	12.2	15.6	—	—	—
1.00 A Net Transactions in financial assets	6.1	21.2	0.6	21.5	19.4	—	—	68.9
2.00 A Cash and deposits	3.4	—	2.5	8.1	0.2	—	—	14.2
3.00 A Loans and placements	0.9	3.1	-2.0	-0.2	1.7	—	—	3.5
4.00 A Short-term debt securities	0.6	-1.0	1.2	-2.1	4.6	—	—	3.3
5.00 A Long-term debt securities	—	10.8	1.2	-3.2	8.0	—	—	16.7
6.00 A Insurance technical reserves	—	—	—	7.8	—	—	—	7.8
7.00 A Equities	0.4	3.2	-2.1	11.1 (b)	4.2	—	—	16.9
8.00 A Other Financial claims	2.1	—	-0.2	—	0.7	—	—	2.6
9.00 A Foreign claims	-1.3	5.1	—	—	—	—	—	3.8
1.00 L Net transactions in liabilities (including equity)	-1.0	34.5	22.2	9.3	3.8	—	—	68.9
2.00 L Cash and deposits	—	14.2	—	—	—	—	—	14.2
3.00 L Loans and placements	-6.9	1.3	-0.2	9.3	—	—	—	3.5
4.00 L Short-term debt securities	-2.6	1.3	4.6	—	—	—	—	3.3
5.00 L Long-term debt securities	—	-1.7	18.4	—	—	—	—	16.7
6.00 L Insurance technical reserves	—	7.8	—	—	—	—	—	7.8
7.00 L Equity (b)	7.9	9.0	—	—	—	—	—	16.9
8.00 L Other Financial claims	0.6	2.5	-0.6	—	—	—	—	2.6
9.00 L Foreign claims	—	—	—	—	3.8	—	—	3.8

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 84. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1993-94
(\$ BILLION)

	Net transactions during the period							Total
	1.00 Trading Enterprises	2.00 Financial Enterprises	3.00 General Government	4.00 Households & Uninc	5.00 Rest of World	9.00 Discrepancy	10.00	
Capital Account								
1.00 C Finance of gross accumulation	39.2	5.0	-9.5	38.9	—	—	—	73.6
2.00 C Domestic Saving	5.9	2.1	-14.6	15.2	—	—	—	8.5
3.00 C Consumption of fixed capital	31.0	2.8	7.6	23.6	—	—	—	65.1
4.00 C Net capital transfers	2.3	0.1	-2.5	—	—	—	—	—
5.00 C Gross accumulation	39.2	5.0	-9.5	38.9	—	—	—	73.6
6.00 C Gross fixed capital expenditure	37.5	3.3	8.9	36.3	—	—	—	86.0
7.00 C Increase in stocks	0.8	—	—	0.3	—	—	—	1.1
8.00 C Transactions in land and intangibles	0.5	—	-0.5	—	—	—	—	—
9.00 C Net Lending (a)	0.5	1.8	-18.0	2.2	15.2	-1.7	—	-13.4
Balancing item	4.3	8.5	-8.5	-5.6	-0.4	1.7	—	—
Financial Transactions Account								
Change in Financial Position	4.8	10.3	-26.5	-3.3	14.7	—	—	—
1.00 A Net Transactions in financial assets	9.4	45.5	-2.4	23.6	25.6	—	—	101.7
2.00 A Cash and deposits	2.4	—	-1.1	12.8	0.9	—	—	15.0
3.00 A Loans and placements	1.2	25.7	-2.4	0.8	-0.6	—	—	24.6
4.00 A Short-term debt securities	0.4	1.3	2.0	1.2	-5.1	—	—	—
5.00 A Long-term debt securities	-0.1	13.6	0.9	-1.4	11.2	—	—	24.2
6.00 A Insurance technical reserves	—	—	—	3.8	—	—	—	3.8
7.00 A Equities	—	2.0	-2.5	6.3 (b)	18.2	—	—	23.9
8.00 A Other Financial claims	-0.3	-1.5	0.2	—	1.0	—	—	-0.6
9.00 A Foreign claims	5.9	4.4	0.6	—	—	—	—	10.9
1.00 L Net transactions in liabilities (including equity)	4.6	35.2	24.1	26.9	10.9	—	—	101.7
2.00 L Cash and deposits	—	14.9	—	—	—	—	—	15.0
3.00 L Loans and placements	-6.7	4.2	0.4	26.7	—	—	—	24.6
4.00 L Short-term debt securities	-1.2	1.5	-0.6	0.2	—	—	—	—
5.00 L Long-term debt securities	-5.1	5.9	23.4	—	—	—	—	24.2
6.00 L Insurance technical reserves	—	3.8	—	—	—	—	—	3.8
7.00 L Equity (b)	20.0	3.9	—	—	—	—	—	23.9
8.00 L Other Financial claims	-2.4	1.0	0.8	—	—	—	—	-0.6
9.00 L Foreign claims	—	—	—	—	10.9	—	—	10.9

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

HISTORICAL TABLES

For the purposes of historical comparison the best available estimates for gross domestic product, gross national expenditure and gross fixed capital formation for the years 1900-01 to 1948-49 are shown in the table below. The footnotes to the table indicate the substantial differences in concepts and definitions between these earlier estimates and the present series commencing in 1948-49. Estimates of national income and expenditure, basically consistent with the detailed estimates of 1982-83 to 1993-94 presented in this issue, are available for the period from 1948-49 to 1981-82 and are presented in Table 88. Table 86 contains estimates at average 1989-90 prices, for the years 1948-49 to 1981-82, which have been derived by successively linking estimates relating to earlier base years to conventional estimates at average 1989-90 prices for the period from 1984-85.

TABLE 85. PRINCIPAL AGGREGATES AT CURRENT PRICES,
1900-01 TO 1948-49
(\$ million)

Year	<u>Gross Domestic Product</u>			<u>Gross National Expenditure</u>		<u>Gross Fixed Capital Expenditure</u>		
	(a)	(b)	(c)	(d)	(e)	(f)	(b)	(c)
1900-01	419	..	..	..	..	56	..	..
1901-02	444	..	..	..	..	74	..	..
1902-03	428	..	..	..	..	65	..	..
1903-04	449	..	..	..	..	51	..	..
1904-05	445	..	..	..	..	50	..	..
1905-06	478	..	..	..	..	53	..	..
1906-07	538	..	..	..	..	72	..	..
1907-08	536	..	..	..	..	75	..	..
1908-09	583	..	..	..	..	76	..	..
1909-10	624	..	..	..	..	80	..	..
1910-11	683	..	..	..	..	98	..	..
1911-12	733	..	..	..	..	125	..	..
1912-13	802	..	..	..	..	146	..	..
1913-14	865	..	..	..	..	154	..	..
1914-15	833	..	..	841	..	132	..	..
1915-16	909	..	..	915	..	125	..	..
1916-17	943	..	..	900	..	123	..	..
1917-18	963	..	..	925	..	112	..	..
1918-19	1089	..	..	1066	..	146	..	..
1919-20	1257	..	..	1155	..	209	..	..
1920-21	1426	..	..	1489	..	245	..	..
1921-22	1378	..	..	1328	..	261	..	..
1922-23	1510	..	..	1538	..	273	..	..
1923-24	1569	..	..	1611	..	290	..	..
1924-25	1722	..	..	1712	..	303	..	..
1925-26	1659	..	..	1665	..	308	..	..
1926-27	1729	..	..	1768	..	328	..	..
1927-28	1739	..	..	1752	..	329	..	..
1928-29	1711	..	..	1715	..	309	..	..
1929-30	1566	..	..	1578	..	240	..	..
1930-31	1288	..	..	1200	..	166	..	..
1931-32	1209	..	..	1082	..	119	..	..
1932-33	1264	..	..	1138	..	134	..	..
1933-34	1356	..	..	1230	..	156	..	..
1934-35	1422	..	..	1344	..	203	..	..
1935-36	1574	..	..	1472	..	226	..	..
1936-37	1717	..	..	1619	..	253	..	..
1937-38	1857	..	..	1826	..	306	..	..
1938-39	1847	1860	..	1814	1808	298	322	..
1939-40	..	2040	..	..	1996	..	368	..
1940-41	..	2174	..	..	2150	..	446	..
1941-42	..	2548	..	..	2514	..	534	..
1942-43	..	2936	..	..	2870	..	768	..
1943-44	..	2986	..	..	2694	..	702	..
1944-45	..	2906	..	..	2678	..	580	..
1945-46	..	3006	..	..	2810	..	648	..
1946-47	..	3234	..	..	3162	..	652	..
1947-48	..	3988	..	..	3894	..	744	..
1948-49	..	4524	4493	..	4270	..	792	806

(a) N.G. Butlin *Australian Domestic Product and Foreign Borrowing 1861-1938/39*, C.U.P., Cambridge, 1962. Gross Domestic Product excluding livestock accumulation approximates conceptually gross domestic product as defined in the Australian national accounts. (b) Published by Commonwealth Statistician. Figures are from *National Income and Expenditure 1955-56*, and are not strictly comparable with subsequent years because of a number of definitional changes and statistical revisions; see pages 18-19 and 117-20 *Australian National Accounts: National Income and Expenditure 1948-49 to 1961-62*, Commonwealth Bureau of Census and Statistics. (c) *Australian National Accounts: National Income, Expenditure and Product, 1993-94*, Australian Bureau of Statistics. (d) Based on N.G. Butlin's Gross Domestic Product. Prior to 1936-37 it is assumed that services payable by and to Australia balanced out. (e) Figures are from *National Income and Expenditure 1950-51*, and subsequent issues. See also footnote (b). (f) N.G. Butlin, op.cit. For a variety of reasons, Professor Butlin's gross domestic capital formation figures here differ conceptually from those for gross fixed capital expenditure in the Australian national accounts.

TABLE 86 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (LINKED) (a) AND IMPLICIT PRICE DEFLATORS

	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1958-59
	\$ Million										
Final consumption expenditure —											
Private	46,638	49,470	53,166	52,871	51,621	55,280	58,923	60,783	61,321	63,365	65,332
Government	9,925	10,728	12,066	13,646	14,283	13,378	13,844	14,175	14,456	14,699	15,846
Gross fixed capital expenditure —											
Private —											
Dwellings	2,934	3,500	4,422	4,621	4,307	4,485	4,718	4,637	4,628	5,164	5,611
Non-dwelling construction)											
Equipment)	4,782	5,614	6,794	6,865	6,247	7,435	8,266	8,970	9,131	9,392	9,379
Real estate transfer expenses	2,172	2,607	2,737	2,346	2,129	2,346	2,346	2,158	2,158	2,373	2,454
Total private	8,810	10,413	12,667	12,847	11,771	13,403	14,595	15,290	15,479	16,324	16,718
Public	4,400	5,804	7,346	8,370	7,346	7,170	7,417	7,541	7,351	7,607	8,283
Increase in stocks	617	309	1,003	2,708	-1,968	701	963	1,281	-217	378	1,381
Gross national expenditure	71,357	77,566	87,415	92,086	82,062	90,782	96,869	100,428	98,833	103,246	108,922
Exports of goods and services	7,542	7,990	7,619	6,933	8,571	8,509	8,717	9,463	10,670	9,529	10,857
less Imports of goods and services	8,492	10,287	12,271	13,934	8,041	10,483	12,743	12,060	10,309	11,328	11,658
Gross domestic product(GDP)(E)	70,411	74,644	80,475	81,233	83,211	87,924	91,234	96,726	99,218	100,567	107,647
Statistical discrepancy	-66	1,241	32	1,473	-1,219	-791	1,008	-37	-624	84	384
Gross domestic product(GDP)(f)	70,345	75,885	80,507	82,706	81,992	87,133	92,242	96,689	98,594	100,651	108,031
	Implicit price deflators (1989-90 = 100.0)										
Final consumption expenditure —											
Private	6.6	7.2	8.1	9.8	10.6	10.9	11.1	11.6	12.2	12.4	12.7
Government	4.3	4.8	5.8	6.9	7.7	7.9	8.2	8.8	9.1	9.4	9.4
Gross fixed capital expenditure —											
Private —											
Dwellings	5.6	6.2	7.0	8.3	9.4	9.5	10.0	10.6	10.8	11.0	11.0
Non-dwelling construction)											
Equipment)	7.4	8.1	9.6	11.5	12.5	12.6	12.8	13.4	14.0	14.4	14.6
Real estate transfer expenses	3.0	1.1	1.5	1.8	1.9	2.3	2.5	2.7	2.8	3.0	3.2
Total private	6.1	6.7	7.9	9.4	10.4	10.6	10.9	11.5	11.9	12.2	12.4
Public	6.1	6.6	7.6	8.9	9.8	10.3	10.6	11.1	11.5	11.6	11.8
Domestic final demand	6.1	6.7	7.7	9.2	10.1	10.3	10.6	11.1	11.7	11.9	12.1
Gross national expenditure	6.1	6.7	7.7	9.2	10.0	10.3	10.5	11.1	11.6	11.8	12.0
Exports of goods and services	15.1	16.3	27.4	21.4	21.6	21.0	19.5	18.3	20.5	19.3	17.0
less Imports of goods and services	11.5	12.2	14.1	17.5	16.3	15.3	15.6	16.2	16.8	17.0	16.8
Gross domestic product(GDP)(E)	6.4	7.0	8.8	9.2	10.5	10.8	10.9	11.2	12.0	12.0	12.0

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes.

TABLE 86 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (LINKED) (a) AND IMPLICIT PRICE DEFLATORS—continued

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71
	\$ Million											
Final consumption expenditure —												
Private	69,813	71,085	72,909	77,384	82,332	86,150	88,767	93,129	98,259	103,414	109,551	114,117
Government	15,632	16,286	17,158	17,814	18,632	20,280	22,453	24,197	26,621	26,861	27,987	29,070
Gross fixed capital expenditure —												
Private —												
Dwellings	6,290	6,669	6,089	6,716	7,566	8,635	8,550	8,859	9,680	10,815	11,912	11,974
Non-dwelling construction	3,824	4,229	4,015	4,634	5,064	5,247	6,185	5,859	6,610	7,437	7,725	8,996
Equipment	6,621	7,228	7,180	7,879	8,800	10,242	10,665	11,054	11,269	12,619	12,822	14,035
Real estate transfer expenses	2,751	2,678	2,332	2,514	2,879	3,023	2,933	3,061	3,175	3,263	3,653	3,716
Total private	18,660	20,116	19,218	21,303	23,781	26,840	28,096	28,648	30,474	33,973	35,773	38,459
Public —												
Public enterprises	4,705	4,398	5,393	5,072	5,540	6,353	6,709	6,908	7,293	7,338	7,881	7,871
General government	4,169	4,519	4,871	5,223	5,624	6,153	6,697	6,753	6,900	7,250	7,432	7,659
Total public	8,894	8,928	10,287	10,300	11,169	12,528	13,424	13,675	14,205	14,606	15,329	15,546
Increases in stocks —												
Private non-farm	1,187	2,374	-580	1,248	1,053	2,445	1,042	914	1,671	1,688	2,239	2,565
Farm and public authority	-85	173	-232	126	-102	216	-142	683	-429	1,356	250	-362
Gross national expenditure	115,162	120,974	118,931	129,845	137,965	150,677	154,419	162,903	170,821	184,585	192,090	199,366
Exports of goods and services	11,762	12,343	14,003	13,704	15,935	15,893	16,101	17,887	18,751	19,980	23,265	25,543
less Imports of goods and services	13,697	15,444	13,158	15,456	17,146	20,454	20,970	21,318	23,431	24,287	26,195	26,008
Gross domestic product (GDP(E))	112,409	116,861	119,608	127,297	136,200	144,831	148,175	158,398	164,937	178,982	188,338	198,467
Statistical discrepancy	1,652	850	-492	-135	-36	956	782	355	-263	180	868	-188
Gross domestic product (GDP(I))	114,041	117,711	119,116	127,162	136,164	145,787	148,957	158,753	164,674	179,162	189,206	198,279
Gross farm product	6,834	7,083	7,414	8,155	8,284	8,653	7,515	9,119	6,842	10,241	9,079	8,799
Gross non-farm product (GNFP(I))	106,404	109,773	110,652	117,701	126,825	136,170	141,469	148,815	157,866	168,017	179,755	189,332
Implicit price deflators (1989-90 = 100.0)												
Final consumption expenditure —												
Private	13.0	13.6	13.6	13.8	14.0	14.5	14.9	15.4	16.0	16.5	17.2	18.3
Government	10.3	10.7	11.1	11.2	11.7	12.2	12.6	13.3	13.9	14.5	15.3	16.9
Gross fixed capital expenditure —												
Private —												
Dwellings	11.2	11.6	11.6	11.6	11.8	12.2	12.5	12.9	13.3	13.7	14.3	14.9
Non-dwelling construction	10.7	11.0	11.0	11.1	11.4	11.9	12.1	12.6	12.9	13.5	14.2	15.1
Equipment	17.4	17.5	17.6	17.7	17.8	18.2	18.6	19.0	19.2	19.7	20.2	21.0
Real estate transfer expenses	3.7	4.0	4.1	4.5	4.8	5.1	5.2	5.5	6.0	7.3	7.7	8.4
Total private	12.7	13.0	13.1	13.1	13.4	13.7	14.1	14.5	14.8	15.3	15.8	16.6
Public —												
Public enterprises	12.3	12.6	13.0	13.1	13.5	14.0	14.4	15.0	15.7	16.2	17.0	17.8
General government	11.9	12.3	12.6	12.7	13.1	13.6	13.9	14.5	15.0	15.7	16.2	17.4
Total public	12.1	12.4	12.8	12.9	13.3	13.8	14.1	14.7	15.3	15.9	16.6	17.6
Domestic final demand	12.5	12.9	13.1	13.2	13.5	13.9	14.4	14.9	15.4	15.9	16.6	17.7
Gross national expenditure	12.4	12.9	13.0	13.1	13.4	13.9	14.3	14.8	15.3	15.8	16.5	17.7
Exports of goods and services	18.2	17.5	17.6	18.1	19.8	19.1	19.4	19.4	19.0	19.4	20.4	19.8
less Imports of goods and services	16.7	16.8	16.6	16.8	16.6	16.9	17.1	17.2	17.6	17.5	18.0	19.5
Gross domestic product (GDP(E))	12.6	13.0	13.1	13.3	13.8	14.2	14.6	15.1	15.5	16.1	16.9	17.8
Gross farm product	23.6	23.5	21.7	22.0	26.5	25.1	25.2	25.5	23.0	23.6	21.9	21.9
Gross non-farm product (GNFP(I))	11.9	12.3	12.6	12.8	13.0	13.5	14.0	14.5	15.0	15.7	16.5	17.5

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes.

TABLE 86 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (LINKED) (a) AND IMPLICIT PRICE DEFLATORS—continued

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
	\$ Million										
Final consumption expenditure —											
Private	118,793	125,420	132,252	136,920	141,446	144,983	147,548	152,757	156,867	163,277	170,000
Government	30,224	31,283	33,526	36,077	38,754	39,967	41,399	42,968	43,789	45,827	46,213
Gross fixed capital expenditure —											
Private —											
Dwellings	13,022	14,135	14,306	11,556	13,831	15,626	14,397	14,736	16,202	18,205	17,934
Non-dwelling construction	8,400	7,876	8,198	7,227	6,403	6,366	7,025	7,803	7,787	9,584	10,394
Equipment	14,028	14,068	14,699	13,899	14,941	15,496	15,354	17,942	17,019	19,432	22,110
Real estate transfer expenses	4,100	5,097	5,474	3,647	4,309	4,330	4,089	4,261	4,674	4,833	4,250
Total private	39,136	40,338	41,745	36,188	39,125	41,378	40,570	44,831	45,279	51,762	54,856
Public —											
Public enterprises	8,700	7,899	8,165	9,393	8,780	8,851	9,298	9,613	10,135	10,676	12,262
General government	7,912	8,285	8,344	9,768	10,213	9,080	8,736	8,207	7,531	6,921	6,763
Total public	16,628	16,206	16,529	19,190	19,028	17,938	18,037	17,838	17,678	17,594	19,002
Increase in stocks —											
Private non-farm	742	-676	2,646	1,989	21	2,558	-29	543	2,357	1,178	1,028
Farm and public authority	-1,134	-452	1,020	1,062	183	-107	-992	2,087	-427	-314	1,640
Gross national expenditure	204,936	211,985	229,995	233,144	239,154	248,010	246,547	262,700	265,837	279,279	292,283
Exports of goods and services	27,480	28,047	26,324	28,859	30,066	32,170	32,921	35,235	37,725	35,821	36,686
less Imports of goods and services	25,177	25,482	33,447	34,254	32,287	35,683	34,070	36,662	36,676	40,054	44,568
Gross domestic product(GDP(E))	207,196	214,453	221,371	226,723	236,684	243,963	245,444	261,276	267,540	275,156	284,110
Statistical discrepancy	676	1,415	4,523	3,440	247	-171	858	-1,253	-2,113	-374	-3,068
Gross domestic product(GDP(F))	207,872	215,868	225,894	230,163	236,931	243,792	246,302	260,023	265,427	274,782	281,042
Gross farm product	9,693	7,635	9,045	9,660	10,461	10,812	10,683	12,693	11,173	9,557	11,424
Gross non-farm product(GNFP(F))	197,866	208,724	217,010	220,516	226,263	232,749	235,486	246,593	254,253	265,123	269,596
	Implicit price deflators (1989-90 = 100.0)										
Final consumption expenditure —											
Private	19.5	20.7	23.2	27.3	31.7	35.3	38.6	42.0	46.2	50.8	55.5
Government	18.5	20.3	23.7	29.9	34.4	38.5	41.7	44.4	48.9	54.7	62.0
Gross fixed capital expenditure —											
Private —											
Dwellings	16.0	17.7	21.5	26.3	30.7	34.2	36.4	37.5	40.2	45.0	50.4
Non-dwelling construction	16.2	17.3	19.8	25.1	29.2	32.5	35.4	37.9	42.2	47.5	53.8
Equipment	22.4	23.3	25.0	30.7	35.3	39.4	44.4	49.2	54.1	58.8	62.8
Real estate transfer expenses	9.0	11.5	13.8	14.8	18.4	20.3	22.6	25.0	29.0	34.9	39.1
Total private	17.8	19.2	21.9	26.7	31.1	34.8	38.1	41.0	45.0	49.9	55.0
Public —											
Public enterprises	19.2	20.4	23.2	28.4	32.7	36.8	39.7	42.6	47.8	52.3	58.4
General government	18.7	20.0	22.9	28.7	33.3	36.9	40.1	42.8	48.2	54.2	61.0
Total public	18.9	20.2	23.0	28.5	32.9	36.8	39.8	42.6	48.0	53.1	59.4
Domestic final demand	19.0	20.3	23.0	27.7	32.0	35.8	39.1	42.3	46.5	51.5	56.8
Gross national expenditure	19.0	20.3	22.9	27.6	32.1	35.8	39.1	42.1	46.5	51.4	56.8
Exports of goods and services	20.6	25.0	29.9	35.0	37.2	41.6	43.2	47.8	58.2	62.8	64.3
less Imports of goods and services	20.8	21.1	23.6	30.2	33.8	39.0	44.5	49.0	57.5	62.6	65.1
Gross domestic product(GDP(E))	19.0	20.8	23.8	28.3	32.5	36.1	38.9	41.9	46.5	51.3	56.6
Gross farm product	22.9	39.3	45.1	37.0	34.9	37.4	35.9	49.1	64.5	70.7	61.9
Gross non-farm product(GNFP(F))	18.7	20.0	22.8	27.8	32.3	36.0	38.9	41.5	45.5	50.4	56.1

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the Explanatory notes.

TABLE 87 — GROSS PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY (a)
(\$ MILLION)

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Agriculture, forestry and fishing	10,750	11,639	11,950	11,559	14,069	12,338	10,817	12,587
Mining	9,116	8,881	9,458	9,665	9,874	9,544	9,636	9,335
Manufacturing	43,854	43,387	44,459	44,266	46,090	48,076	49,061	50,277
Electricity, gas and water	6,284	6,515	6,981	7,071	7,447	7,965	8,318	8,761
Construction	17,910	18,824	19,732	19,153	19,702	20,159	21,631	22,575
Wholesale trade	28,855	28,530	29,732	28,668	29,383	30,859	31,037	32,187
Retail trade	18,449	18,504	18,870	18,844	19,416	19,892	21,186	22,007
Accommodation, cafes and restaurants	4,642	4,516	4,688	4,818	4,722	4,784	4,983	5,188
Transport and storage	10,456	10,402	11,264	12,685	12,889	13,273	14,085	14,300
Communication	3,211	3,027	3,165	3,361	3,635	3,906	4,323	4,666
Finance and insurance	10,537	10,455	10,613	10,742	11,167	11,920	12,604	12,672
Property and business services	15,162	14,975	15,128	15,239	15,866	16,750	17,999	19,562
Government administration and defence	8,722	9,188	9,213	9,366	9,618	9,515	9,912	10,114
Education	8,589	9,103	9,427	10,203	11,033	12,046	12,552	12,635
Health and community services	10,126	10,433	10,728	11,545	12,335	12,629	12,960	13,174
Cultural and recreational services	4,133	4,386	4,470	4,607	4,787	4,916	5,072	5,379
Personal and other services	4,312	4,447	4,346	4,346	4,446	4,537	4,674	4,765
Ownership of dwellings	19,392	20,237	21,277	22,481	23,671	24,923	26,280	27,372
Import duties	1,934	1,822	2,087	1,932	2,230	2,140	2,470	2,780
less imputed bank service charge	6,251	6,125	6,147	5,948	5,773	5,928	6,507	6,461
All industries (GDP(P))	228,647	232,507	241,157	243,879	255,828	261,980	270,715	281,323
Market sector (b)	157,599	158,297	164,624	164,511	172,056	175,119	179,751	186,159
Non-farm market sector (b)	146,942	146,817	152,821	153,064	158,269	162,909	168,915	173,679

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently, additivity has not been maintained for the years prior to 1984-85. See paragraphs 25-28 in the *Explanatory notes*. (b) The market sector comprises those industries listed in the table *except* the non-market industries, namely: Finance and insurance; Property and business services; Government administration and defence; Education; Health and community services; Personal and other services; and Ownership of dwellings *plus* the Imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry and fishing *plus* the Imputed bank service charges related to this industry.

TABLE 88 -- DOMESTIC PRODUCTION ACCOUNT
(\$ MILLION)

	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1958-59
Final consumption expenditure --											
Private	3,074	3,541	4,320	5,164	5,475	6,013	6,540	7,023	7,500	7,866	8,271
Government	428	515	701	944	1,096	1,054	1,130	1,253	1,322	1,379	1,497
Gross fixed capital expenditure --											
Private --											
Dwellings	163	216	308	385	406	428	473	493	502	569	620
Non-dwelling construction	64	78	106	157	165	179	226	305	355	350	336
Equipment	288	376	543	630	615	760	836	899	920	1,005	1,036
Real estate transfer expenses	23	30	42	43	42	54	60	61	62	74	80
Public	268	385	555	742	723	735	787	835	846	886	978
Increase in stocks	45	54	125	377	-294	109	166	229	-45	56	253
Gross national expenditure	4,353	5,195	6,700	8,442	8,228	9,332	10,218	11,098	11,462	12,185	13,071
Exports of goods and services	1,142	1,302	2,087	1,481	1,850	1,787	1,702	1,734	2,184	1,840	1,850
National turnover of goods and services	5,495	6,497	8,787	9,923	10,078	11,119	11,920	12,832	13,646	14,025	14,921
less Imports of goods and services	979	1,260	1,726	2,437	1,312	1,601	1,983	1,953	1,736	1,925	1,960
Gross domestic product(GDP(E))	4,516	5,237	7,061	7,486	8,766	9,518	9,937	10,879	11,910	12,100	12,961
Statistical discrepancy	-23	65	-27	104	-165	-125	67	-50	-125	-41	-9
Wages, salaries and supplements	2,205	2,512	3,163	4,003	4,329	4,612	5,050	5,538	5,858	6,085	6,381
Gross operating surplus --											
Private trading enterprises --											
Corporate	409	454	619	589	851	1,129	1,140	1,240	1,436	1,573	1,701
Unincorporated	1,235	1,596	2,418	1,905	2,289	2,324	2,350	2,472	2,690	2,397	2,710
Dwellings owned by persons	139	143	153	153	177	207	244	268	298	335	382
Public trading enterprises	36	37	33	42	59	115	127	143	197	236	295
General government	67	82	103	123	150	157	164	175	190	206	219
Financial enterprises	113	117	121	126	131	136	141	146	151	157	163
less Imputed bank service charge	139	142	147	166	173	179	189	213	228	223	243
Gross domestic product at factor cost	4,065	4,799	6,463	6,778	7,813	8,501	9,027	9,769	10,592	10,766	11,608
Indirect taxes less subsidies	428	503	571	812	788	892	977	1,060	1,193	1,293	1,344
Gross domestic product(GDP(I))	4,493	5,302	7,034	7,590	8,601	9,393	10,004	10,829	11,785	12,059	12,952
Gross farm product	837	1,116	1,831	1,225	1,542	1,530	1,423	1,488	1,664	1,326	1,556
Gross non-farm product(GNFP(I))	3,656	4,186	5,203	6,365	7,059	7,863	8,581	9,341	10,121	10,733	11,396

TABLE 88 — DOMESTIC PRODUCTION ACCOUNT—continued
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71
Final consumption expenditure —												
Private	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,349	15,677	17,076	18,837	20,837
Government	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,892	4,296	4,899
Gross fixed capital expenditure —												
Private	2,364	2,608	2,509	2,800	3,175	3,687	3,957	4,150	4,496	5,213	5,663	6,397
Public enterprises	580	556	702	666	746	890	965	1,034	1,143	1,187	1,342	1,401
General government	498	554	615	665	734	835	933	980	1,035	1,135	1,204	1,333
Increase in stocks —												
Private non-farm	211	415	-106	221	186	441	190	163	292	294	425	480
Farm and public authority	-43	63	-113	32	-66	120	-81	197	-179	388	15	-39
Gross national expenditure	14,303	15,577	15,442	17,037	18,477	20,929	22,064	24,077	26,175	29,185	31,782	35,308
Exports of goods and services	2,144	2,165	2,462	2,483	3,149	3,041	3,125	3,472	3,559	3,887	4,754	5,076
National turnover of goods and services less imports of goods and services	16,447	17,742	17,904	19,520	21,626	23,970	25,189	27,549	29,734	33,072	36,536	40,384
less Imports of goods and services	2,284	2,590	2,188	2,596	2,846	3,447	3,588	3,673	4,115	4,255	4,733	5,093
Gross domestic product(GDP(E))	14,163	15,152	15,716	16,924	18,780	20,523	21,601	23,876	25,619	28,817	31,803	35,291
Statistical discrepancy	145	56	-123	-83	-78	56	29	-38	-136	-96	10	-180
Wages, salaries and supplements	7,085	7,634	7,887	8,361	9,140	10,253	11,086	12,118	13,212	14,627	16,452	18,884
Gross operating surplus —												
Private trading enterprises —												
Corporate	1,948	1,963	2,063	2,316	2,642	2,925	2,933	3,254	3,674	4,203	4,925	5,179
Unincorporated	2,880	2,990	2,958	3,193	3,675	3,826	3,658	4,174	3,843	4,574	4,582	4,581
Dwellings owned by persons	433	511	581	665	741	814	892	1,011	1,141	1,285	1,482	1,752
Public trading enterprises	368	426	455	513	580	645	680	759	869	988	1,046	1,057
General government	238	262	293	309	332	366	400	441	484	541	599	681
Financial enterprises	169	177	181	198	223	244	296	336	358	414	474	577
less Imputed bank service charge	283	317	332	344	387	433	458	508	557	628	735	833
Gross domestic product at factor cost	12,838	13,646	14,086	15,211	16,946	18,640	19,507	21,585	23,024	26,004	28,825	31,878
Indirect taxes less subsidies	1,470	1,562	1,507	1,630	1,756	1,939	2,123	2,253	2,459	2,717	2,988	3,233
Gross domestic product(GDP(I))	14,308	15,208	15,593	16,841	18,702	20,579	21,630	23,838	25,483	28,721	31,813	35,111
Gross farm product	1,616	1,662	1,611	1,792	2,192	2,170	1,891	2,326	1,770	2,355	2,147	1,925
Gross non-farm product(GNFP(I))	12,692	13,546	13,982	15,049	16,510	18,409	19,739	21,512	23,713	26,366	29,666	33,186

TABLE 88 — DOMESTIC PRODUCTION ACCOUNT—continued
(\$ MILLION)

	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Final consumption expenditure —											
Private	23,170	26,001	30,730	37,446	44,790	51,171	56,933	64,228	72,532	82,871	94,412
Government	5,591	6,357	7,954	10,780	13,333	15,394	17,272	19,099	21,394	25,075	28,639
Gross fixed capital expenditure —											
Private	6,963	7,726	9,125	9,671	12,174	14,397	15,455	18,377	20,366	25,854	30,170
Public enterprises	1,668	1,615	1,897	2,663	2,867	3,260	3,695	4,091	4,845	5,588	7,158
General government	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750	4,128
Increase in stocks —											
Private non-farm	155	-108	590	662	25	1,213	-42	335	1,146	634	698
Farm and public authority	-138	-162	576	363	134	-84	-388	1,008	-301	-169	861
Gross national expenditure	38,891	43,084	52,780	64,389	76,722	88,703	96,424	110,654	123,615	143,603	166,066
Exports of goods and services	5,683	7,017	7,890	10,107	11,217	13,402	14,236	16,893	21,993	22,539	23,631
National turnover of goods and services	44,574	50,101	60,670	74,496	87,939	102,105	110,660	127,547	145,608	166,142	189,697
less Imports of goods and services	5,242	5,392	7,893	10,379	10,921	13,934	15,179	17,978	21,105	25,075	29,023
Gross domestic product(GDP(E))	39,332	44,709	52,777	64,117	77,018	88,171	95,481	109,569	124,503	141,067	160,674
Statistical discrepancy	-44	84	833	633	-417	-577	-173	-1,110	-1,219	-452	-1,952
Wages, salaries and supplements	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054	85,566
Gross operating surplus —											
Private trading enterprises —											
Corporate	5,622	6,511	7,008	7,670	9,143	10,704	11,330	13,418	15,879	18,381	19,838
Unincorporated	5,200	6,344	7,986	8,320	9,622	11,229	11,867	15,467	17,407	18,305	19,098
Dwellings owned by persons	2,033	2,346	2,751	3,381	4,196	5,111	6,188	7,229	8,390	9,766	11,355
Public trading enterprises	1,215	1,385	1,388	1,361	1,689	2,160	2,388	2,817	3,580	3,986	4,915
General government	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256	3,679
Financial enterprises	647	770	766	718	1,088	1,092	808	1,287	1,260	1,122	752
less Imputed bank service charge	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317	3,623
Gross domestic product at factor cost	35,622	40,687	48,507	58,541	68,578	78,566	85,752	97,371	110,148	125,553	141,580
Indirect taxes less subsidies	3,666	4,106	5,103	6,209	8,023	9,028	9,556	11,088	13,136	15,062	17,142
Gross domestic product(GDP(I))	39,288	44,793	53,610	64,750	76,601	87,594	95,308	108,459	123,284	140,615	158,722
Gross farm product	2,218	2,999	4,075	3,577	3,648	4,046	3,840	6,232	7,205	6,755	7,066
Gross non-farm product(GNFP(I))	37,070	41,794	49,535	61,173	72,953	83,548	91,468	102,227	116,079	133,860	151,656

TABLE 89 — NATIONAL INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Wages, salaries and supplements	7,085	7,634	7,887	8,361	9,140	10,253	11,086	12,118	13,212	14,627	16,452
Net operating surplus	4,022	4,143	4,189	4,709	5,504	5,860	5,652	6,423	6,493	7,689	8,304
<i>Domestic factor incomes</i>	11,107	11,777	12,076	13,070	14,644	16,113	16,738	18,541	19,705	22,316	24,756
less Net income paid overseas	175	195	205	233	235	250	281	312	343	366	494
Indirect taxes	1,536	1,639	1,598	1,738	1,869	2,078	2,282	2,445	2,680	2,969	3,284
less Subsidies	66	77	91	108	113	139	159	192	221	252	296
<i>National income</i>	12,402	13,144	13,378	14,467	16,165	17,802	18,580	20,482	21,821	24,667	27,250
less Net unrequited transfers to overseas	26	22	20	22	13	19	38	44	24	9	12
National disposable income	12,376	13,122	13,358	14,445	16,152	17,783	18,542	20,438	21,797	24,658	27,238
Final consumption expenditure —											
Private	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,076	18,837
Government	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,892	4,296
Saving	1,683	1,741	1,523	1,792	2,450	2,827	2,442	2,885	2,409	3,690	4,105
Disposal of income	12,376	13,122	13,358	14,445	16,152	17,783	18,542	20,438	21,797	24,658	27,238
Gross national product	14,133	15,013	15,388	16,608	18,467	20,329	21,349	23,526	25,140	28,355	31,319

TABLE 89 — NATIONAL INCOME AND OUTLAY ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Wages, salaries and supplements	18,884	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054	85,566
Net operating surplus	8,423	9,381	11,276	12,703	12,332	14,834	17,619	18,345	24,209	28,102	30,292	31,714
<i>Domestic factor incomes</i>	27,307	30,458	34,838	41,597	49,492	57,664	65,935	71,411	81,294	91,718	104,346	117,280
less Net income paid overseas	485	514	550	406	505	845	1,050	1,210	1,515	1,940	2,134	2,956
Indirect taxes	3,579	4,099	4,572	5,695	6,969	8,873	10,054	10,848	12,679	14,975	17,297	19,711
less Subsidies	346	433	466	592	760	850	1,026	1,292	1,591	1,839	2,235	2,569
<i>National income</i>	30,055	33,610	38,394	46,294	55,196	64,842	73,913	79,757	90,867	102,914	117,274	131,466
less Net unrequited transfers to overseas	28	26	88	180	200	326	298	257	340	135	140	192
National disposable income	30,027	33,584	38,306	46,114	54,996	64,516	73,615	79,500	90,527	102,779	117,134	131,274
Final consumption expenditure —												
Private	20,837	23,170	26,001	30,730	37,446	44,790	51,171	56,933	64,228	72,532	82,871	94,412
Government	4,899	5,591	6,357	7,954	10,780	13,333	15,394	17,272	19,099	21,394	25,075	28,639
Saving	4,291	4,823	5,948	7,430	6,770	6,393	7,050	5,295	7,200	8,853	9,188	8,223
Disposal of income	30,027	33,584	38,306	46,114	54,996	64,516	73,615	79,500	90,527	102,779	117,134	131,274
Gross national product	34,626	38,774	44,243	53,204	64,245	75,756	86,544	94,098	106,944	121,344	138,481	155,766

TABLE 90 — NATIONAL CAPITAL ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	1,731	1,869	2,010	2,141	2,302	2,527	2,769	3,044	3,319	3,688	4,069
Saving —	134	7	-16	96	144	92	-9	80	197	189	341
Increase in income tax provisions											
Undistributed income —											
Trading enterprises	326	289	242	361	501	586	451	466	581	744	758
Financial enterprises	54	54	64	85	83	89	123	119	146	201	188
Household saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,706	1,681
General government surplus on current transactions	471	611	364	325	418	674	672	521	465	850	1,137
Extraordinary insurance claims paid	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	3,414	3,610	3,533	3,933	4,752	5,354	5,211	5,929	5,728	7,378	8,174
Gross fixed capital expenditure —											
Private —											
Dwellings	704	772	705	779	896	1,051	1,072	1,145	1,290	1,481	1,698
Non-dwelling construction	409	466	443	515	575	622	747	737	854	1,007	1,094
Equipment	1,149	1,264	1,266	1,393	1,567	1,860	1,985	2,100	2,160	2,487	2,590
Real estate transfer expenses	102	106	95	113	137	154	153	168	192	238	281
Public enterprises	580	556	702	666	746	890	965	1,034	1,143	1,187	1,342
General government	498	554	615	665	734	835	933	980	1,035	1,135	1,204
Total gross fixed capital expenditure	3,442	3,718	3,826	4,131	4,655	5,412	5,855	6,164	6,674	7,535	8,209
Increase in stocks —											
Private non-farm	211	415	-106	221	186	441	190	163	292	294	425
Farm	-28	32	-26	-21	-22	47	-61	68	-65	96	21
Public marketing authorities	-7	26	-82	62	-41	61	-43	123	-111	284	-10
Other public authorities	-8	5	-5	-9	-3	12	23	6	-3	8	4
Total increase in stocks	168	478	-219	213	120	561	109	360	113	682	440
Statistical discrepancy	145	56	-123	-83	-78	56	29	-38	-136	-96	10
Net lending to overseas	-341	-642	49	-368	55	-675	-782	-557	-923	-743	-485
Gross accumulation	3,414	3,610	3,533	3,933	4,752	5,354	5,211	5,929	5,728	7,378	8,174

TABLE 90 — NATIONAL CAPITAL ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Consumption of fixed capital	4,571	5,164	5,849	6,910	9,049	10,914	12,631	14,341	16,077	18,430	21,207	24,300
Saving —	131	136	534	518	196	376	396	160	655	1,668	625	-191
Increase in income tax provisions												
Undistributed income —												
Trading enterprises	572	562	559	36	-1,170	-1,065	-802	-1,176	-632	-827	-198	-1,288
Financial enterprises	266	253	282	150	247	632	562	133	517	474	203	-208
Household saving	2,097	2,577	3,771	5,189	6,382	6,350	7,168	7,294	8,558	8,170	9,050	9,765
General government surplus on current transactions	1,225	1,295	802	1,449	916	100	-274	-1,116	-1,898	-632	-492	145
Extraordinary insurance claims paid	—	—	—	88	199	—	—	—	—	—	—	—
Finance of gross accumulation	8,862	9,987	11,797	14,340	15,819	17,307	19,681	19,636	23,277	27,283	30,395	32,523
Gross fixed capital expenditure —												
Private —												
Dwellings	1,785	2,089	2,497	3,071	3,043	4,240	5,348	5,235	5,533	6,508	8,199	9,041
Non-dwelling construction	1,358	1,362	1,365	1,626	1,817	1,868	2,070	2,485	2,957	3,286	4,556	5,590
Equipment	2,942	3,143	3,278	3,674	4,270	5,275	6,099	6,810	8,821	9,215	11,418	13,878
Real estate transfer expenses	312	369	586	754	541	791	880	925	1,066	1,357	1,681	1,661
Public enterprises	1,401	1,668	1,615	1,897	2,663	2,867	3,260	3,695	4,091	4,845	5,588	7,158
General government	1,333	1,482	1,655	1,908	2,804	3,399	3,552	3,499	3,516	3,633	3,750	4,128
Total gross fixed capital expenditure	9,131	10,113	10,996	12,930	15,138	18,440	21,009	22,649	25,984	28,844	35,192	41,456
Increase in stocks —												
Private non-farm	480	155	-108	590	662	25	1,213	-42	335	1,146	634	698
Farm	57	19	-52	185	-84	-13	-80	-49	177	-60	103	66
Public marketing authorities	-114	-179	-108	363	303	68	-34	-365	798	-301	-519	504
Other public authorities	18	22	-2	28	144	79	30	26	33	60	247	291
Total increase in stocks	441	17	-270	1,166	1,025	159	1,129	-430	1,343	845	465	1,559
Statistical discrepancy	-180	-44	84	833	633	-417	-577	-173	-1,110	-1,219	-452	-1,952
Net lending to overseas	-530	-99	987	-589	-977	-875	-1,880	-2,410	-2,940	-1,187	-4,810	-8,540
Gross accumulation	8,862	9,987	11,797	14,340	15,819	17,307	19,681	19,636	23,277	27,283	30,395	32,523

TABLE 91 — OVERSEAS TRANSACTIONS ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Imports of goods and services	2,284	2,590	2,188	2,596	2,846	3,447	3,588	3,673	4,115	4,255	4,733
Interest, etc., to overseas	103	108	121	128	149	167	186	196	217	239	307
Dividends to overseas	109	132	145	162	153	168	173	206	211	239	299
Labour income to overseas	5	4	5	5	7	9	11	13	9	12	15
Unrequited transfers to overseas —											
Personal	47	50	48	55	62	66	74	81	86	92	114
General government	45	55	68	73	89	108	129	153	154	160	181
Net lending to overseas	-341	-642	49	-368	55	-675	-782	-557	-923	-743	-485
Use of current receipts	2,252	2,297	2,624	2,651	3,361	3,290	3,379	3,765	3,869	4,254	5,164
Exports of goods and services	2,144	2,165	2,462	2,483	3,149	3,041	3,125	3,472	3,559	3,887	4,754
Interest, etc., from overseas	28	34	50	38	51	65	59	68	60	82	80
Dividends from overseas	11	12	13	20	18	23	20	26	25	32	34
Labour income from overseas	3	3	3	4	5	6	10	9	9	10	13
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
Unrequited transfers from overseas —											
Personal	61	66	75	82	115	130	138	156	178	188	207
Income taxes	5	17	21	24	23	25	27	34	38	55	76
Current receipts from overseas	2,252	2,297	2,624	2,651	3,361	3,290	3,379	3,765	3,869	4,254	5,164

TABLE 91 — OVERSEAS TRANSACTIONS ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Imports of goods and services	5,093	5,242	5,392	7,893	10,379	10,921	13,934	15,179	17,978	21,105	25,075	29,023
Interest, etc., to overseas	335	404	412	431	546	604	657	756	1,122	1,428	1,583	2,375
Dividends to overseas	285	302	415	440	485	540	688	775	753	979	1,123	1,217
Labour income to overseas	17	18	25	28	39	44	49	57	72	92	110	125
Unrequited transfers to overseas —												
Personal	134	172	217	261	266	313	290	367	398	347	439	524
General government	188	208	254	295	361	423	454	496	563	621	687	806
Net lending to overseas	-550	-99	987	-589	-977	-875	-1,880	-2,410	-2,940	-1,187	-4,810	-8,540
Use of current receipts	5,522	6,247	7,702	8,759	11,099	11,970	14,192	15,220	17,946	23,385	24,207	25,530
Exports of goods and services	5,076	5,683	7,017	7,890	10,107	11,217	13,402	14,236	16,893	21,993	22,539	23,631
Interest, etc., from overseas	100	147	223	303	290	203	178	138	180	226	339	415
Dividends from overseas	39	43	55	107	105	81	98	163	160	228	224	207
Labour income from overseas	13	20	24	32	48	59	68	77	92	105	119	139
Extraordinary insurance claims from overseas	—	—	—	51	122	—	—	—	—	—	—	—
Unrequited transfers from overseas —												
Personal	209	255	268	250	286	256	278	403	413	589	709	798
Income taxes	85	99	115	126	141	154	168	203	208	244	277	340
Current receipts from overseas	5,522	6,247	7,702	8,759	11,099	11,970	14,192	15,220	17,946	23,385	24,207	25,530

TABLE 92 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Net operating surplus	1,558	1,567	1,624	1,861	2,173	2,406	2,342	2,575	2,962	3,416	3,987
Interest, etc., received	90	102	105	117	133	147	157	162	174	195	220
Dividends received	12	15	17	22	23	26	28	31	36	41	47
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
Receipts	1,660	1,684	1,746	2,000	2,329	2,579	2,527	2,768	3,172	3,652	4,254
Interest, etc., paid	369	438	498	562	608	694	779	839	919	1,052	1,244
Third party insurance transfers to persons	11	13	14	15	16	18	21	26	28	29	37
Current grants to non-profit institutions	—	—	1	2	4	5	6	8	11	15	18
Income —											
Income tax payable	540	503	500	557	666	731	720	775	928	1,066	1,334
Dividends paid (a)	414	441	491	503	534	545	550	654	705	746	863
Undistributed income	326	289	242	361	501	586	451	466	581	744	758
<i>Total income</i>	<i>1,280</i>	<i>1,233</i>	<i>1,233</i>	<i>1,421</i>	<i>1,701</i>	<i>1,862</i>	<i>1,721</i>	<i>1,895</i>	<i>2,214</i>	<i>2,556</i>	<i>2,955</i>
Disbursements	1,660	1,684	1,746	2,000	2,329	2,579	2,527	2,768	3,172	3,652	4,254

(a) Includes income transferred to general government by public enterprises.

TABLE 92 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Net operating surplus	3,986	4,267	5,027	5,089	4,732	5,697	6,909	7,003	8,687	10,845	12,588	13,568
Interest, etc., received	242	282	309	498	666	748	902	1,169	1,272	1,609	2,252	3,028
Dividends received	50	54	67	118	121	101	122	193	197	272	277	282
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—	—
Receipts	4,278	4,603	5,403	5,705	5,519	6,546	7,933	8,365	10,156	12,726	15,117	16,878
Interest, etc., paid	1,426	1,639	1,865	2,223	3,007	3,527	4,075	4,705	5,514	6,572	7,813	10,927
Third party insurance transfers to persons	39	46	53	67	92	107	155	160	195	234	304	361
Current grants to non-profit institutions	21	24	28	36	41	51	50	53	51	56	71	79
Income —												
Income tax payable	1,346	1,398	1,838	2,196	2,277	2,548	2,805	2,710	3,064	4,358	4,597	4,110
Dividends paid (a)	874	934	1,060	1,147	1,272	1,378	1,650	1,913	1,964	2,333	2,530	2,689
Undistributed income	572	562	559	36	-1,170	-1,065	-802	-1,176	-632	-827	-198	-1,288
<i>Total income</i>	<i>2,792</i>	<i>2,894</i>	<i>3,457</i>	<i>3,379</i>	<i>2,379</i>	<i>2,861</i>	<i>3,653</i>	<i>3,447</i>	<i>4,396</i>	<i>5,864</i>	<i>6,929</i>	<i>5,511</i>
Disbursements	4,278	4,603	5,403	5,705	5,519	6,546	7,933	8,365	10,156	12,726	15,117	16,878

(a) Includes income transferred to general government by public enterprises.

TABLE 93 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
(\$ MILLION)											
Net operating surplus	151	156	158	172	194	211	257	293	308	357	408
Less Imputed bank service charge	283	317	332	344	387	433	458	508	557	628	735
Interest, etc., received	599	697	789	865	927	1,049	1,158	1,246	1,392	1,630	1,853
Dividends received	29	34	37	41	48	57	64	72	83	94	111
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
Receipts	496	570	652	734	782	884	1,071	1,103	1,226	1,453	1,637
Interest on life and superannuation funds imputed to households	142	162	192	217	244	268	306	333	374	422	477
Other interest, etc., paid	190	224	265	284	307	364	421	457	516	609	710
Income tax on life and superannuation funds	10	12	9	10	11	12	12	13	13	17	19
Extraordinary insurance claims paid	—	—	—	—	—	—	—	—	—	—	—
Income —											
Income tax payable	38	38	35	43	46	49	50	66	79	92	109
Dividends paid (a)	62	80	87	95	91	102	109	115	98	112	134
Undistributed income	54	54	64	85	83	89	123	119	146	201	188
Total income	154	172	186	223	220	240	282	300	323	405	431
Disbursements	496	570	652	734	782	884	1,021	1,103	1,226	1,453	1,637

(a) Includes income transferred to general government by public enterprises.

TABLE 93 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
(\$ MILLION)												
Net operating surplus	498	550	652	618	509	817	756	402	800	667	408	-88
Less Imputed bank service charge	833	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317	3,623
Interest, etc., received	2,139	2,447	2,882	3,743	5,085	5,922	7,080	8,145	9,250	10,846	13,204	17,396
Dividends received	124	139	155	184	209	244	280	327	407	496	589	675
Extraordinary insurance claims from overseas	—	—	—	51	122	—	—	—	—	—	—	—
Receipts	1,928	2,189	2,553	3,202	4,289	5,093	5,966	6,634	7,985	9,155	10,884	14,360
Interest on life and superannuation funds imputed to households	514	581	670	729	848	991	1,156	1,401	1,662	2,032	2,476	3,001
Other interest, etc., paid	853	1,013	1,227	1,845	2,628	3,020	3,648	4,189	4,695	5,469	6,968	10,059
Income tax on life and superannuation funds	20	22	27	52	59	66	84	99	110	130	139	125
Extraordinary insurance claims paid	—	—	—	88	199	—	—	—	—	—	—	—
Income —												
Income tax payable	123	152	188	177	166	226	259	366	429	491	479	497
Dividends paid (a)	152	168	159	161	142	158	257	446	572	559	619	886
Undistributed income	266	253	282	150	247	632	562	133	517	474	203	-208
Total income	541	573	629	488	555	1,016	1,078	945	1,518	1,524	1,301	1,175
Disbursements	1,928	2,189	2,553	3,202	4,289	5,093	5,966	6,634	7,985	9,155	10,884	14,360

(a) Includes income transferred to general government by public enterprises.

TABLE 94 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Net operating surplus —											
Dwellings owned by persons	157	210	265	328	379	423	465	546	633	719	857
Unincorporated enterprises	2,439	2,527	2,474	2,692	3,145	3,253	3,046	3,517	3,147	3,825	3,787
less Interest, etc., paid relating thereto —											
Dwellings owned by persons	161	187	210	231	260	295	330	360	403	449	523
Unincorporated enterprises	131	137	141	157	165	185	204	225	261	304	346
Third party insurance transfers to persons	9	11	12	13	16	17	18	21	24	23	30
<i>Income from unincorporated enterprises and dwellings owned by persons</i>	2,295	2,402	2,376	2,619	3,083	3,179	2,959	3,457	3,092	3,768	3,745
Wages, salaries and supplements	7,083	7,633	7,885	8,360	9,138	10,250	11,085	12,114	13,212	14,625	16,450
Interest on life and superannuation funds (imputed)	142	162	192	217	244	268	306	333	374	422	477
Other interest, etc., received	276	309	359	364	408	460	515	557	621	700	802
Dividends received	311	316	348	353	380	373	361	434	467	477	525
Personal benefit payments to residents	753	831	922	964	1,070	1,127	1,208	1,307	1,366	1,487	1,689
Current grants to non-profit institutions	16	19	22	29	31	32	35	41	48	55	81
Third party insurance transfers	20	24	26	28	32	35	39	47	52	67	67
Unrequited transfers from overseas	61	66	75	82	115	130	138	156	178	188	207
Receipts	10,957	11,762	12,205	13,016	14,501	15,854	16,646	18,446	19,410	21,774	24,043
Private final consumption expenditure	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,076	18,837
Consumer debt interest	83	95	90	89	105	110	113	116	125	151	164
Income tax paid	883	1,035	1,073	1,083	1,272	1,569	1,729	1,921	2,177	2,379	2,856
Other direct taxes, fees, fines, etc	162	168	189	206	231	250	257	286	325	370	391
Unrequited transfers to overseas	47	50	48	55	62	66	74	81	86	92	114
Saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,706	1,681
Disbursements	10,957	11,762	12,205	13,016	14,501	15,854	16,646	18,446	19,410	21,774	24,043

TABLE 94 --- HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
(\$ MILLION)												
Net operating surplus ---												
Dwellings owned by persons	1,053	1,243	1,390	1,526	1,849	2,326	2,925	3,731	4,528	5,300	6,076	7,031
Unincorporated enterprises	3,719	4,268	5,343	6,864	6,878	7,884	9,179	9,449	12,666	14,144	14,537	14,826
less Interest, etc., paid relating thereto ---												
Dwellings owned by persons	609	710	851	1,155	1,521	1,775	2,120	2,425	2,675	2,998	3,606	4,463
Unincorporated enterprises	385	416	487	655	945	1,093	1,240	1,359	1,573	1,880	2,183	2,789
Third party insurance transfers to persons	31	38	43	53	73	84	127	126	164	194	251	294
Income from unincorporated enterprises and dwellings owned by persons	3,747	4,347	5,352	6,527	6,188	7,258	8,617	9,270	12,782	14,372	14,573	14,311
Wages, salaries and supplements	18,880	21,079	23,561	28,898	37,169	42,845	48,335	53,086	57,105	63,629	74,063	85,580
Interest on life and superannuation funds (imputed)	514	581	670	729	848	991	1,156	1,401	1,662	2,032	2,476	3,001
Other interest, etc., received	931	1,081	1,368	1,904	2,582	2,801	3,409	3,707	4,307	4,757	5,869	8,369
Dividends received	536	582	593	647	695	744	807	925	921	979	1,015	1,045
Personal benefit payments to residents	1,855	2,195	2,733	3,291	4,551	6,261	7,561	8,489	9,316	10,125	11,431	13,250
Current grants to non-profit institutions	105	132	179	237	394	543	659	760	880	1,023	1,294	1,559
Third party insurance transfers	70	84	96	120	165	191	282	286	359	428	555	635
Unrequited transfers from overseas	209	255	268	250	286	256	278	403	413	589	709	798
Receipts	26,847	30,336	34,820	42,603	52,878	61,890	71,104	78,327	87,745	97,934	111,985	128,568
Private final consumption expenditure	20,837	23,170	26,001	30,730	37,446	44,790	51,171	56,933	64,228	72,532	82,871	94,412
Consumer debt interest	195	211	248	386	488	538	655	774	873	981	1,239	1,694
Income tax paid	3,175	3,765	4,084	5,485	7,708	9,213	11,036	12,118	12,790	15,033	17,532	21,206
Other direct taxes, fees, fines, etc	409	441	499	552	588	686	784	841	898	871	854	967
Unrequited transfers to overseas	134	172	217	261	266	313	290	367	398	347	439	524
Saving	2,097	2,577	3,771	5,189	6,382	6,350	7,168	7,294	8,558	8,170	9,050	9,765
Disbursements	26,847	30,336	34,820	42,603	52,878	61,890	71,104	78,327	87,745	97,934	111,985	128,568

TABLE 95 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Direct taxes on income —											
Individuals —											
Net tax instalments	546	642	653	685	793	990	1,160	1,324	1,509	1,728	2,085
Other	337	393	420	398	479	579	569	597	668	651	771
Enterprises	454	546	560	514	579	700	791	774	823	986	1,121
Non-residents	5	17	21	24	23	25	27	34	38	55	76
Total	1,342	1,598	1,654	1,621	1,874	2,294	2,547	2,729	3,038	3,420	4,053
Other direct taxes, fees, fines etc.	162	168	189	206	231	250	257	286	325	370	391
Indirect taxes	1,536	1,639	1,598	1,738	1,869	2,078	2,282	2,445	2,680	2,969	3,284
Income transferred from —											
Public trading enterprises	1	2	3	2	4	4	5	5	3	4	12
Public financial enterprises	23	34	41	38	35	42	48	47	28	33	34
Interest etc. received	191	209	222	247	271	315	341	376	401	438	491
Dividends received	—	—	—	—	—	—	—	—	—	—	—
Receipts	3,255	3,650	3,707	3,852	4,284	4,983	5,480	5,888	6,475	7,234	8,265
Final consumption expenditure	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,892	4,296
Interest etc., paid	295	310	342	360	392	425	451	472	521	553	603
Subsidies	66	77	91	108	113	139	159	192	221	252	296
Personal benefit payments to residents	733	831	922	964	1,070	1,127	1,208	1,307	1,366	1,487	1,689
Current grants to non-profit institutions	16	19	21	27	27	27	29	33	37	40	63
Unrequited transfers to overseas	45	55	68	73	89	108	129	153	154	160	181
Surplus on current transactions	471	611	364	325	418	674	672	521	465	850	1,137
Disbursements	3,255	3,650	3,707	3,852	4,284	4,983	5,480	5,888	6,475	7,234	8,265

TABLE 95 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Direct taxes on income —												
Individuals —												
Net tax instalments	2,432	2,889	3,160	4,238	6,072	7,020	8,528	9,639	10,397	12,160	14,120	17,418
Other	743	876	924	1,247	1,636	2,193	2,508	2,479	2,393	2,873	3,412	3,788
Enterprises	1,358	1,436	1,519	1,907	2,306	2,464	2,752	3,015	2,948	3,311	4,590	4,923
Non-residents	85	99	115	126	141	154	188	203	208	244	277	340
Total	4,618	5,300	5,718	7,518	10,155	11,831	13,956	15,336	15,946	18,588	22,399	26,469
Other direct taxes, fees, fines etc.	409	441	499	552	588	686	784	841	898	871	854	967
Indirect taxes	3,579	4,099	4,572	5,695	6,969	8,873	10,054	10,848	12,679	14,975	17,297	19,711
Income transferred from —												
Public trading enterprises	14	8	9	7	-7	-28	-4	10	52	53	43	52
Public financial enterprises	53	59	35	18	16	16	110	287	365	340	322	501
Interest etc. received	564	610	685	800	1,006	1,201	1,468	1,702	1,813	2,012	2,236	2,581
Dividends received	—	—	—	—	—	—	—	—	—	2	4	10
Receipts	9,237	10,517	11,518	14,590	18,727	22,579	26,368	29,024	31,753	36,841	43,155	50,291
Final consumption expenditure	4,899	5,591	6,357	7,954	10,780	13,333	15,394	17,272	19,099	21,394	25,075	28,639
Interest etc., paid	640	687	755	808	1,006	1,120	1,598	1,884	2,253	2,527	2,996	3,402
Subsidies	346	433	466	592	760	850	1,026	1,292	1,591	1,839	2,235	2,569
Personal benefit: payments to residents	1,855	2,195	2,733	3,291	4,551	6,261	7,561	8,489	9,316	10,125	11,431	13,250
Current grants to non-profit institutions	84	108	151	201	353	492	609	707	829	967	1,223	1,480
Unrequited transfers to overseas	188	208	254	295	361	423	454	496	563	621	687	806
Surplus on current transactions	1,225	1,295	802	1,449	916	100	-274	-1,116	-1,898	-632	-492	145
Disbursements	9,237	10,517	11,518	14,590	18,727	22,579	26,368	29,024	31,753	36,841	43,155	50,291

TABLE 96 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	758	822	894	968	1,049	1,164	1,291	1,438	1,581	1,775	1,984
Increase in income tax provisions	113	2	-9	85	137	86	-10	62	181	169	317
Undistributed income	326	289	242	361	501	586	451	466	581	744	758
Capital revenue, net	-16	-19	-21	-23	-25	-26	-29	-31	-35	-34	-34
Capital grants from general government	20	22	24	26	28	28	29	27	32	35	36
less Capital grants to general government	—	—	—	—	—	—	—	—	—	—	—
Extraordinary insurance claims	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	1,201	1,116	1,130	1,417	1,690	1,838	1,732	1,962	2,340	2,689	3,061
Gross fixed capital expenditure	1,496	1,621	1,779	1,873	2,002	2,451	2,777	2,875	3,182	3,555	3,934
Increase in stocks	164	411	-199	255	114	493	137	276	125	565	386
Purchases of land and intangible assets, net	—	-1	-2	-2	-3	-3	-4	-11	-11	-9	-12
Net lending (including statistical discrepancy)	-458	-915	-448	-709	-423	-1,103	-1,178	-1,178	-956	-1,422	-1,247
Gross accumulation	1,201	1,116	1,130	1,417	1,690	1,838	1,732	1,962	2,340	2,689	3,061

TABLE 96 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Consumption of fixed capital	2,250	2,570	2,869	3,307	4,299	5,135	5,955	6,715	7,548	8,614	9,779	11,185
Increase in income tax provisions	107	100	487	489	189	306	336	24	548	1,542	580	-230
Undistributed income	572	562	559	36	-1,170	-1,065	-802	-1,176	-632	-827	-198	-1,288
Capital revenue, net	-33	-36	-51	-38	-39	-60	-26	-18	-10	13	17	44
Capital grants from general government	41	47	59	62	114	191	133	140	156	220	214	207
less Capital grants to general government	—	—	—	—	1	6	2	4	5	13	23	67
Extraordinary insurance claims	—	—	—	69	57	—	—	—	—	—	—	—
Finance of gross accumulation	2,937	3,243	3,923	3,925	3,449	4,501	5,594	5,681	7,605	9,549	10,369	9,851
Gross fixed capital expenditure	4,510	4,874	4,582	5,265	6,394	6,872	7,732	9,095	10,940	11,838	15,433	19,859
Increase in stocks	335	-44	-235	925	1,037	26	936	-425	978	792	168	1,256
Purchases of land and intangible assets, net	3	17	13	-31	-51	-13	-38	-23	-33	-21	118	-48
Net lending (including statistical discrepancy)	-1,911	-1,604	-437	-2,234	-3,931	-2,384	-3,056	-2,966	-4,280	-3,060	-5,350	-11,216
Gross accumulation	2,937	3,243	3,923	3,925	3,449	4,501	5,594	5,681	7,605	9,549	10,369	9,851

TABLE 97 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	18	21	23	26	29	33	39	43	50	57	66
Increase in income tax provisions	21	5	-7	11	7	6	1	18	16	20	24
Undistributed income	54	54	64	85	83	89	123	119	146	201	188
Capital grants from general government	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	93	80	80	122	119	128	163	180	212	278	278
Gross fixed capital expenditure —											
Private financial enterprises	54	60	57	62	82	95	116	112	116	143	160
Public financial enterprises	10	9	10	11	14	20	24	20	25	30	45
Purchases of land and intangible assets, net	—	—	—	—	—	—	—	—	—	—	—
Net lending (including statistical discrepancy)	29	11	13	49	23	13	23	48	71	105	73
Gross accumulation	93	80	80	122	119	128	163	180	212	278	278

TABLE 97 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Consumption of fixed capital	79	97	118	148	209	271	336	406	487	593	714	840
Increase in income tax provisions	24	36	47	29	7	70	60	136	107	126	45	39
Undistributed income	266	253	282	150	247	632	562	133	517	474	203	-208
Capital grants from general government	—	—	—	—	—	1	3	2	7	—	—	—
Finance of gross accumulation	369	386	447	327	463	974	961	677	1,118	1,193	962	671
Gross fixed capital expenditure —												
Private financial enterprises	252	306	368	400	547	609	610	724	832	920	1,062	1,133
Public financial enterprises	63	59	62	49	136	232	240	188	316	382	375	502
Purchases of land and intangible assets, net	—	—	3	8	6	7	16	4	6	9	11	35
Net lending (including statistical discrepancy)	54	21	14	-130	-226	126	95	-239	-36	-118	-486	-999
Gross accumulation	369	386	447	327	463	974	961	677	1,118	1,193	962	671

TABLE 98 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	717	764	800	838	892	964	1,039	1,122	1,204	1,315	1,420
Saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,706	1,681
Capital revenue, net	-2	-2	-3	-4	-5	-9	-8	-9	-8	-11	-14
Capital grants from general government	10	11	13	11	13	35	59	58	76	48	52
Extraordinary insurance claims	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	1,423	1,553	1,679	1,770	2,204	2,376	2,295	2,870	2,292	3,058	3,139
Gross fixed capital expenditure	1,384	1,474	1,365	1,520	1,823	2,011	2,005	2,177	2,316	2,672	2,866
Increase in stocks	5	66	-21	-2	4	63	-35	81	-14	113	47
Net lending (including statistical discrepancy)	34	13	335	252	377	302	325	612	-10	273	226
Gross accumulation	1,423	1,553	1,679	1,770	2,204	2,376	2,295	2,870	2,292	3,058	3,139

TABLE 98 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT—continued
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Consumption of fixed capital	1,561	1,722	1,957	2,347	2,974	3,608	4,236	4,875	5,502	6,353	7,458	8,596
Saving	2,097	2,577	3,771	5,189	6,382	6,350	7,168	7,294	8,538	8,170	9,050	9,765
Capital revenue, net	-15	-18	-25	-31	-41	-50	-59	-81	-94	-96	-111	-151
Capital grants from general government	54	59	79	100	163	207	151	182	190	219	192	293
Extraordinary insurance claims	—	—	—	19	142	—	—	—	—	—	—	—
Finance of gross accumulation	3,697	4,340	5,782	7,624	9,620	10,115	11,496	12,270	14,156	14,646	16,589	18,503
Gross fixed capital expenditure	2,973	3,392	4,329	5,308	5,257	7,328	9,075	9,143	10,380	12,071	14,572	15,834
Increase in stocks	93	55	-22	248	-37	127	176	42	387	66	231	276
Net lending (including statistical discrepancy)	631	893	1,475	2,068	4,400	2,660	2,245	3,085	3,389	2,509	1,786	2,393
Gross accumulation	3,697	4,340	5,782	7,624	9,620	10,115	11,496	12,270	14,156	14,646	16,589	18,503

TABLE 99 — GENERAL GOVERNMENT CAPITAL ACCOUNT

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	238	262	293	309	332	366	400	441	484	541	599
Surplus on current transactions	471	611	364	325	418	674	672	521	465	850	1,137
Capital revenue, net	18	21	24	27	30	35	37	40	43	45	48
Capital grants from public trading enterprises	—	—	—	—	—	—	—	—	—	—	—
less Capital grants to —											
Public trading enterprises	20	22	24	26	28	28	29	27	32	35	36
Public financial enterprises	—	—	—	—	—	—	—	—	—	—	—
Private corporate trading enterprises	—	—	—	—	—	—	—	—	—	—	—
Persons and non-profit institutions	10	11	13	11	13	35	59	58	76	48	52
Finance of gross accumulation	697	861	644	624	739	1,012	1,021	917	884	1,353	1,696
Gross fixed capital expenditure	498	554	615	665	734	835	933	980	1,035	1,135	1,204
Increase in stocks	-1	1	1	—	2	5	7	3	2	4	7
Purchases of land and intangible assets, net	1	1	2	2	3	3	4	11	11	9	12
Net lending (including statistical discrepancy)	199	305	26	-43	—	169	77	-77	-164	205	473
Gross accumulation	697	861	644	624	739	1,012	1,021	917	884	1,353	1,696

TABLE 99 — GENERAL GOVERNMENT CAPITAL ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81	1981-82
Consumption of fixed capital	681	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256	3,679
Surplus on current transactions	1,225	1,295	802	1,449	916	100	-274	-1,116	-1,898	-632	-492	145
Capital revenue, net	48	54	76	69	80	110	85	99	104	83	94	107
Capital grants from public trading enterprises	—	—	—	—	1	6	2	4	5	13	23	67
less Capital grants to —												
Public trading enterprises	41	46	58	61	98	163	127	130	148	208	201	180
Public financial enterprises	—	—	—	—	—	1	3	2	7	—	—	—
Private corporate trading enterprises	—	1	1	1	16	28	6	10	8	12	13	27
Persons and non-profit institutions	54	59	79	100	163	207	151	182	190	219	192	293
Finance of gross accumulation	1,859	2,018	1,645	2,464	2,287	1,717	1,630	1,008	398	1,895	2,475	3,498
Gross fixed capital expenditure	1,333	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750	4,128
Increase in stocks	13	6	-13	-7	25	6	-3	-47	-22	-13	66	27
Purchases of land and intangible assets, net	-3	-17	-16	23	45	6	22	19	27	12	-129	13
Net lending (including statistical discrepancy)	516	547	19	540	-587	-1,694	-1,741	-2,463	-3,123	-1,737	-1,212	-670
Gross accumulation	1,859	2,018	1,645	2,464	2,287	1,717	1,630	1,008	398	1,895	2,475	3,498

EXPLANATORY NOTES

Introduction

This publication contains detailed estimates of national income, expenditure and product for the years 1982-83 to 1993-94 together with estimates of the main aggregates from 1948-49. Estimates (at both current and constant prices) for 1993-94 are preliminary and are subject to potentially greater revisions than those for earlier years.

2. Official estimates of national income and expenditure have been compiled by the ABS since 1945 when estimates were published for the years 1938-39 to 1944-45. Until 1993 they were published annually as papers entitled *National Income and Expenditure* issued by the Treasurer with the Commonwealth Government Budget Papers.

3. In 1963 a number of important changes in the structure and presentation of the national accounts and in the conceptual basis and definitions of the principal aggregates were introduced in a new publication entitled *Australian National Accounts: National Income and Expenditure, 1948-49 to 1961-62*. Constant price estimates of the principal expenditure aggregates were presented for the first time in this publication. Successive issues of this annual publication provide the main national accounting reference.

4. In the 1971-72 issue of *Australian National Accounts: National Income and Expenditure*, published in 1973, the structure of the accounts was revised to accord more closely to the international standard described in the United Nations publication *A System of National Accounts* (1968).

5. After a long review process, a revised international national accounting standard has recently been published, entitled *System of National Accounts, 1993*. It was produced and published by an Intersecretariat Working Group, comprising representatives from five organisations involved in the use of economic statistics and the promotion of international statistical standards - United Nations, Organisation for Economic Co-operation and Development, International Monetary Fund, World Bank and Commission of the European Communities. The Australian national accounts will be reviewed to achieve the maximum possible alignment with these standards, with the major changes being implemented in 1997. A Discussion Paper entitled *Introduction of Revised International Statistical Standards in ABS Macro-economic Statistics* (5245.0) was published in December 1994 to advise users about the nature of changes that would be involved were the ABS to implement the changed standards in full, and to encourage users to express their views about the relative importance of the various proposals.

Concepts, definitions, sources and methods

6. An expanded version of *Australian National Accounts: Concepts, Sources and Methods* (5216.0) was released in May 1990. It outlines major concepts and

definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current and constant prices and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output tables, flow of funds tables, capital stock and State accounts.

7. Brief definitions and descriptions of items in the summary accounts are shown in Appendix A. Appendix B provides information about the conceptual framework of the national accounts, while Appendix C provides information about the structure of the accounts contained in this publication.

8. In association with the introduction of constant price estimates at average 1989-90 prices, in the 1991-92 issue of this publication, some of the methods used to derive constant price estimates were changed. The major changes are described in Section 4 of the Information Paper *Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices* (5243.0).

Alternative measures of gross domestic product

9. There are three approaches which can be used to measure gross domestic product (GDP).

- The **income approach, GDP(I)**, which involves summing factor incomes, consumption of fixed capital (depreciation) and net indirect taxes. Constant price estimates of GDP(I) are obtained by deflating current price GDP(I) by the implicit price deflator for GDP(E).
- The **expenditure approach, GDP(E)**, which involves summing all final expenditures, changes in stocks and exports less imports. Constant price estimates of GDP(E) are the sum of the constant price expenditure components.
- The **production approach, GDP(P)**, which is generally applied at the industry level. Conceptually, it involves taking the market value of goods and services produced by an industry (i.e. gross output) and deducting the cost of goods and services used up by the industry in the productive process (i.e. intermediate consumption). The constant price estimates of GDP(P) are compiled by summing the constant price estimates for each industry.

10. The difference between GDP(I) and GDP(E) at current prices is termed the "statistical discrepancy". GDP(E) at constant prices is calculated by summing final expenditures, changes in stocks and exports less imports (all at constant prices). The current price value of GDP(I) is deflated by the implicit price deflator of GDP(E) to derive a constant price estimate of GDP(I).

11. Quarterly estimates of GDP(I) and GDP(E) at current and constant (average 1989-90) prices are presented each quarter in *Australian National Accounts:*

National Income, Expenditure and Product (5206.0). Quarterly estimates of GDP(P) at constant prices are also included in 5206.0.

12. In concept, the three measures are identical but, in practice, they can differ significantly, particularly in the short term. The main reason for the differences is that different data sources are used for each of the three approaches.

13. A smoother and probably better indicator of short-term movement in GDP at constant prices can be derived by taking the average of the three measures to obtain GDP(A). An article outlining a statistical analysis of the short-term movements of the three measures of GDP and their average appeared in the June quarter 1990 issue of *Australian National Accounts: National Income and Expenditure* (5206.0). Annual estimates of GDP(A) are provided in Table 1.

Changes in this issue

14. National accounts industry statistics are now classified according to a new industrial classification - the Australian and New Zealand Standard Industrial Classification (ANZSIC). Further information about the new classification is provided below in paragraphs 19 to 22. This change affects all industry statistics contained in this publication. The adoption of ANZSIC has presented considerable difficulties in compiling consistent time series. In most cases it has been possible to compile estimates for the period 1982-83 to 1993-94 on a true ANZSIC basis, or close to it. In others, relationships observed in an overlap period have been used to convert data from an ASIC basis. In most cases it has not yet been possible to compile ANZSIC estimates for the industry tables contained in the "Historical Tables" section of this publication. Consequently, Tables 85, 87 to 90 and 103 from the 1992-93 issue of this publication have been omitted from this issue. It is expected that these tables will be included in the next issue of this publication.

15. In the 1992-93 issue of this publication the method used for deriving constant price estimates of State and local government final consumption expenditure was changed for Victoria and Tasmania. The modified method has now been applied to all States and Territories. Redundancy payments are now deducted from current price values prior to deflation and a constant price estimate of the redundancy payment liability is added to the result. The constant price estimates of the redundancy payments are derived by multiplying an employment estimate for the particular quarter by the redundancy payments made in the base year (1989-90) divided by the average employment in 1989-90. While these estimates of redundancy payment liabilities are not entirely satisfactory, the new method has the desirable effect of removing volatility caused by redundancy payments from the constant price estimates. (This change was introduced in the June quarter 1994 issue of the quarterly national accounts (5206.0).)

16. A new methodology has been adopted for

calculating estimates of industry gross product for road freight (a component of the transport industry). Previously the indicator for this item was tonnes carried provided by the Survey of Interstate Road Freight. This survey had very low coverage of total road freight and has now been discontinued. A new indicator of road freight production has been developed, which is derived by extrapolating 1989-90 detailed road freight margins with estimates of wholesalers' sales at average 1989-90 prices. Estimates derived using the new indicator are considered to be superior to those derived previously, and have been incorporated from 1989-90. (This change was introduced in the September quarter 1994 issue of the quarterly national accounts (5206.0).)

Revisions in this issue

17. Significant revisions have been made to a number of aggregates as a result of the incorporation of data from periodic benchmark collections including the 1991-92 Retail Census, the 1991 Survey of Motor Vehicle Usage and the 1991 Census of Population and Housing. However, it should be noted that most of the revisions arising from the 1991-92 Retail Census and the 1991 Census of Population and Housing were incorporated in the 1992-93 issue of this publication.

Private final consumption expenditure

- Expenditure on the operation of motor vehicles has been revised for all years from 1986-87 following the incorporation of benchmark data from the 1991-92 Retail Census and the 1991 Survey of Motor Vehicle Usage.
- Health expenditure has been revised for all years from 1987-88 as a result of incorporating data from various benchmark sources.

Private gross fixed capital expenditure - Equipment

- Estimates for this aggregate have been revised from 1986-87 as a result of a review of earlier taxation-based estimates and incorporating benchmark data from Taxation Statistics for 1992-93.

Private gross fixed capital expenditure - Real estate transfer expenses

- Estimates for this aggregate have been revised from 1986-87 as a result of incorporating benchmark data from the Selected Service Industries Surveys for 1992-93 in respect of real estate agents (agents commissions) and the legal profession (conveyancing fees).

Exports and imports of goods and services

- Estimates of exports and imports of goods and services, at both current and constant prices, have been revised from 1968-69. The revisions arise from improved sources and methods used to estimate the components for shipment, other transportation services, travel services and other

services. See the May and June 1994 issues of *Balance of Payments, Australia* (5301.0) for details.

Gross operating surplus - Trading enterprises - Dwellings owned by persons

- Estimates for this aggregate have been revised from 1982-83 as a result of including subsidies paid to public housing authorities in the calculation of total gross operating surplus for ownership of dwellings (see Table 33).

Gross operating surplus - Public trading enterprises

- Estimates for this aggregate have been revised from 1974-75 as a result of the removal of certain provisions from the calculation of gross operating surplus. For national accounts purposes provisions for contingent liabilities should not be deducted when compiling estimates of gross operating surplus.

Gross domestic product by industry at constant prices

- In addition to the changes arising from the adoption of ANZSIC (see paragraph 14 above), estimates of gross domestic product, by industry, at constant prices have been revised for all years as a result of changes to the income-based base year (1989-90) estimate of gross product. New benchmark data were incorporated for Mining in respect of 1991-92 and for Electricity, gas and water in respect of 1992-93.

18. Estimates have been revised to incorporate later information from taxation assessment statistics, the gross value of farm production series and other sources which normally become available by this time each year.

The Australian and New Zealand Standard Industrial Classification

19. The Australian and New Zealand Standard Industrial Classification (ANZSIC) has been developed for use in both countries for the production and analysis of industry statistics. It replaces the Australian Standard Industrial Classification (ASIC) and the New Zealand Standard Industrial Classification (NZSIC) which have been in use for many years. Both have been widely accepted as statistical standards in their own right.

20. There have been extensive consultations with external users to ensure that the ANZSIC reflects the structure of Australian and New Zealand industry and user requirements for statistics. The Australian Bureau of Statistics and the New Zealand Department of Statistics encourage other organisations to use the classification in their own work in order to improve the comparability and usefulness of the statistics.

21. In the development of the ANZSIC greater emphasis has been placed on alignment with the

international standards than had been the case in the past. The International Standard Industrial Classification of All Economic Activities (ISIC), Revision 3, has been used as the international standard for reference purposes. A principal objective has been to achieve a better balance across the classification by giving more attention to the services sector, and to take account of the effects of technological changes and changes in the structure of industry generally since the 1983 edition of ASIC.

22. The adoption of ANZSIC in this publication has led to changes in industry classification categories. Many ANZSIC categories have the same or a similar title to the corresponding ASIC category, but their definitions are different. In some cases the difference is relatively minor, such as that between the ANZSIC and ASIC manufacturing divisions, but other differences are more substantial, such as those pertaining to wholesale and retail trade. In addition, the composition of the market and non-farm market sectors has been changed in this issue (refer to footnotes to Tables 4 to 8). Users are referred to a detailed analysis of ANZSIC/ASIC and ASIC/ANZSIC concordances contained in the joint ABS, New Zealand Department of Statistics publication *Australian and New Zealand Standard Industrial Classification, 1993* (1292.0).

Reliability and future revisions

23. Estimates of national income and expenditure are prepared from a wide range of statistical sources, some of which are available quickly and some only with a delay of several years. Some are closely related to the desired national accounting basis, but others are not completely satisfactory in various respects, including coverage, concepts and timing. Most of the basic data derives from the general system of statistical censuses and surveys or as a by-product of government administrative processes. The frequency, detail and timeliness of these data sources are constrained by many factors, including the other purposes which they must serve. Any increase in timeliness of data is usually at the expense of detail, reliability or additional resources. Therefore, estimates for recent years may be subject to considerable revision as firmer data become available.

24. For example, because final tabulations of company income tax statistics do not become available until about eighteen months after the end of each financial year, estimates of income and depreciation allowances for companies, and therefore the estimates of gross non-farm product, may be subject to substantial revision for the most recent year.

Linked constant price estimates

25. Long-term series at constant prices are published at average 1989-90 prices. Continuous estimates have been derived for the period 1948-49 to 1983-84 by successively 'linking' estimates relating to earlier base years to estimates at average 1989-90 prices. For those base years for which there are quarterly estimates, annual linked estimates are derived by summing the linked quarterly figures. The link

between two consecutive base years is made at the beginning of the earlier base year (e.g. 1984-85 based estimates are linked to the 1989-90 based series at September quarter 1984).

26. The method used for 'linking' obtains linked aggregates, such as GDP, by directly linking the aggregate series relating to different base years. For both annual and quarterly series the link factors are derived as the ratio of the annual values at the link year. In the case of stocks, linking factors are derived using stock levels and the factors applied to the change in stocks. This method of linking ensures that the growth rates of earlier base year estimates remain unchanged. The penalty for doing this, however, is the loss of additivity between aggregates and components for periods prior to the initial linking point (1984-85). As a result, in this publication, additivity is maintained for constant price estimates only for the years 1984-85 to 1993-94.

27. The constant price estimates of gross fixed capital expenditure published in *Australian National Accounts: Capital Stock* (5221.0) are linked differently to those appearing elsewhere in the national accounts. These estimates are linked at the most detailed level and summed to obtain aggregate linked estimates. This is done to ensure consistency with the aggregate capital stock estimates appearing in that publication, which are, by necessity, derived by summing the capital stock estimates of sub-aggregates. The estimates of public gross fixed capital expenditure by asset type (but not the total) appearing in Table 65 of this publication have been taken from 5221.0.

28. A more complete discussion of the linking technique is contained in Section 5 of the Information Paper *Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices* (5243.0).

Sequence of publications

29. *Australian National Accounts: National Income, Expenditure and Product* (5204.0) is part of a regular sequence of national accounts publications in which the first estimates of national accounts for the year just completed are released and then successively revised and additional detailed tables are issued as further information becomes available. The June quarter issue of *Australian National Accounts: National Income, Expenditure and Product* (5206.0) is issued in August and provides quarterly estimates for major aggregates up to and including the most recent financial year. Annual income and outlay accounts by institutional sector and Government sector capital accounts are also provided in the June quarter issue of 5206.0.

30. Subsequent issues of 5206.0 may revise the past quarterly estimates as they add additional quarters and may revise annual estimates for some items for the most recent years. *Australian National Accounts: National Income, Expenditure and Product* (5204.0) is the most comprehensive national accounts publication.

The December quarter issue of 5206.0 is usually published in March each year and generally contains data consistent with those in 5204.0.

31. In 1987 two further annual publications which extended the range of national accounting data were introduced, namely *Australian National Accounts: State Accounts* (5220.0) and *Australian National Accounts: Capital Stock* (5221.0). These initial publications provided data up to the reference year 1985-86. A quarterly version of 5220.0, *Australian National Accounts: State Accounts* (5242.0) has been released for each quarter from December quarter 1992.

32. *Australian National Accounts: Financial Accounts* (5232.0) (a quarterly publication first released in its current form in June 1992) provides a financial profile of each sector of the economy and details of markets for various financial instruments. There are also tables showing inter-sectoral transactions in financial assets and liabilities, and summary matrices showing alternative estimates of sectoral financial surpluses and deficits. (Annual versions of these matrices, for the years 1989-90 to 1993-94, are reproduced as Tables 80-84 in this publication.) The time series for levels data start at December quarter 1988 and for flow data at March quarter 1989.

Occasional Papers

33. Occasional Papers produced by officers of the ABS report on various aspects of research being undertaken on the national accounts. They are not used for the release of official statistics and do not necessarily reflect the views of the ABS. The following Occasional Papers are available at all ABS offices:

Studies in National Accounting : Current Cost Depreciation and Net Capital Stock - Cherylee Bailey (1981/1)

The Accuracy and Reliability of the Quarterly Australian National Accounts - A.G. Johnson (1982/2)

State Accounts, Australia : Issues and Experimental Estimates - S. Burrell, J. Daniel, A. Johnson and R. Walters (1984/4)

The Effects of Rebasings the Constant Price Estimates of the Australian National Accounts - R. Dippelsman (1985/1)

Estimates of Depreciation and Capital Stock, Australia - R. Walters and R. Dippelsman (1985/3)

Estimates of Multifactor Productivity, Australia - C. Aspden (5233.0)

Productivity, Prices, Profits and Pay, 1964-65 to 1989-90 - I. Casiles (5239.0)

Unpaid Work and the Australian Economy, 1992 (5240.0)

National Balance Sheets for Australia: Issues and Experimental Estimates, 1989-1992 (5241.0)

Information Papers

34. Information Papers are published by the ABS to provide information on topical issues and developments. The following Information Papers relating to national accounting issues are available at all ABS offices:

Measuring Unpaid Household Work: Issues and Experimental Estimates (5236.0)

Change in Base Year of Constant Price Estimates from 1984-85 to 1989-90 (5227.0)

Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices (5243.0)

Introduction of Revised International Statistical Standards in ABS Macro-economic Statistics (5245.0)

Related publications

35. As well as the publications previously referred to, other national accounts publications produced by the ABS which may be of interest are:

Australian National Accounts: Quarterly Data on Floppy Disk (5228.0)

Australian National Accounts: Input-Output Tables (5209.0)

Australian National Accounts: Input-Output Tables (Commodity Details) (5215.0)

Australian National Accounts: Multifactor Productivity (5234.0) - issued annually.

Gross Domestic Product at Purchasing Power Parity in OECD Countries, 1990 (5226.0) - issued periodically.

A Guide to the Australian National Accounts (5235.0)

36. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Release Advice* (1105.0) which lists publications to be released in the next few days. The Catalogue and Release Advice are available from any ABS office.

Symbols and other usages

n.a. not available

- nil or rounded to zero

Values are shown in Australian dollars (\$).

Any discrepancies between totals and sums of components in the tables are due to rounding.

APPENDIX A: DEFINITIONS AND DESCRIPTIONS OF ITEMS

These notes provide a description of the principal aggregates and items shown in the national accounts and summary tables. The relationships between the principal aggregates are illustrated in the diagram on page 112. Items in the summary tables also appear in the supplementary tables, in some cases in additional detail, with classifications by industry, purpose, etc. More detailed descriptions are provided in the publication *Australian National Accounts: Concepts, Sources and Methods* (S216.0). Note that items are shown in alphabetical order under each heading.

Principal aggregates

Domestic factor incomes is that part of the value added within a given period accruing as income to the suppliers of factors of production (labour, land, capital and enterprise) after allowing for the consumption of fixed capital. It is equivalent to gross domestic product at factor cost less consumption of fixed capital.

Gross domestic product is the total market value of goods and services produced in Australia within a given period after deduction of the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. *Gross farm product* is that part of gross domestic product which derives from production in agriculture and services to agriculture. *Gross non-farm product* arises from production in all other industries.

Gross domestic product at factor cost is that part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour, land, capital and enterprise). It represents the value added by these factors in the process of production and is equivalent to gross domestic product less indirect taxes plus subsidies. *Gross farm product at factor cost* is that part of gross domestic product at factor cost arising from production in agriculture and services to agriculture.

Gross national expenditure is the total expenditure within a given period on final goods and services (i.e. excluding goods and services used up during the period in the process of production) bought by Australian residents. It is equivalent to gross domestic product plus imports of goods and services less exports of goods and services.

National disposable income is the net income accruing within a given period to Australian residents from their services in supplying factors of production, from net indirect taxes and from re-distributive transfers. It is equivalent to national income less net unrequited transfers to overseas.

National income is the net income accruing within a given period to Australian residents from their services

in supplying factors of production (labour, land, capital and enterprise) in Australia or overseas plus indirect taxes less subsidies. It is equivalent to domestic factor incomes less net income paid overseas plus indirect taxes less subsidies. It is also equivalent to gross domestic product less consumption of fixed capital and net income paid overseas.

National turnover of goods and services is the total flow within a given period of final goods and services (i.e. excluding any goods and services used up during the period in the process of production) entering the Australian economy from production and imports. This value is equivalent to gross domestic product plus imports of goods and services or, alternatively, to gross national expenditure plus exports of goods and services.

Descriptions of items

Capital grants. Relates to unrequited transfer payments to other sectors to contribute towards the cost of particular capital expenditure programs, e.g. general government capital grants to persons and non-profit institutions include grants to meet part of the cost of capital expenditure such as capital grants to private schools and grants for the construction of homes for the aged.

Capital revenue, net. Net non-repayable capital transfers received from other sectors, e.g. contributions for road construction which are made by corporate trading enterprises to the general government sector.

Current grants to non-profit institutions. Grants for current purposes to private non-profit institutions serving households such as hospitals, independent schools, and religious and charitable organisations.

Direct taxes on income. Income taxes payable by corporate trading enterprises, financial enterprises and life and superannuation funds are amounts payable in respect of the income of the year at rates of taxation applicable in that year. The difference between the amounts of income tax payable by these enterprises in respect of the income of the year and the cash receipts from them by general government during the year, called *increase in income tax provisions*, is a component of the savings of the nation. Income tax paid by households is equal to the net amount received by general government from individuals during the year. It includes the Medibank levy (payable from 1 October 1976 until 1 November 1978) and the Medicare levy (from 1 February 1984) as well as taxes paid on all forms of income, whether wages, business income or property income. *Direct taxes on income of non-residents* comprises taxes withheld on dividends, interest, royalties and insurance premiums paid abroad which are paid on behalf of non-residents to the Commonwealth Government.

Dividends and interest, etc. Receipts and payments of dividends including dividends payable overseas and the remitted profits of Australian branches of overseas

enterprises; and the receipts and payments of interest, royalties and land rent. In most accounts and tables, dividends are shown separately from interest, etc. The items are shown net of intra-sector receipts and payments. *Net property income paid overseas* comprises dividends and interest etc. payable overseas less dividends and interest etc. receivable from overseas. *Interest on life and superannuation funds imputed to households* represents the net earnings, after tax, of these funds from dividends, interest, rent charges and other income which are accumulated for the benefit of policy holders and members.

Exports of goods and services. The value of goods exported and amounts receivable from non-residents for the provision of services by residents. In Table 62, this item is subdivided into the following components:

Merchandise exports f.o.b. is based on figures of exports recorded in foreign trade statistics (recorded exports) adjusted for balance of payments purposes for coverage and timing. Foreign trade statistics are derived from the Customs recording system. No adjustment is required for valuation. Coverage adjustments are needed to include unrecorded exports (these are mainly ships and aircraft sold to non-residents for use on international routes for which customs entries are not required), exclude items that cross the customs frontier without changing ownership (these are exports for Commonwealth Government projects abroad, goods for repair and return, and passengers' personal effects). Timing adjustments are made for certain goods which change ownership in one period but are recorded in foreign trade statistics in another period, including goods shipped abroad on consignment.

Shipment (credits) measures the freight and insurance services performed by resident transport operators and resident insurers respectively on merchandise exports.

Other transportation (credits) comprises the passenger services and other miscellaneous services such as the carriage of mail and freight between overseas ports provided to non-residents by resident transport operators, goods and services purchased by foreign civilian crews in Australia, the goods and services (supplies, port charges etc.) procured in Australia by non-resident transport operators and the time charter and operational charter services provided by residents to non-residents.

Travel (credits) is the acquisition of goods and services in Australia by non-resident travellers. Non-resident travellers include persons visiting Australia for business, study or recreation for less than one year, foreign military personnel on rest and recreation leave in Australia; and foreign students studying in Australia under government aid programs. Foreign government officials (e.g. diplomats) and their dependents stationed in Australia are excluded as are non-resident

persons working in Australia for resident employers, and foreign civilian crews (whose Australian expenditure is measured in other items).

Other services (credits) is the acquisition of goods in Australia, and services n.e.c. in Australia and abroad, by non-residents from residents.

Extraordinary insurance claims from overseas are in respect of claims arising out of the Brisbane floods of January and February 1974, the Darwin cyclone of 25 December 1974, the bushfires that swept Victoria and South Australia in February 1983, and the Newcastle earthquake on 28 December 1989.

Extraordinary insurance claims paid by casualty insurance companies relate to the excess of actual claims over 'normal' claims for the years 1973-74, 1974-75, 1982-83, and 1989-90. The excesses resulted from claims for damages caused by natural disasters listed in the preceding paragraph. These insurance claims are given special treatment in the accounts in order not to distort the estimates (by sector) of gross operating surplus, and disposable income.

Farm income is the income accruing from farm production during the year. It is equal to gross farm product at factor cost less consumption of fixed capital, wages, net rent and interest payments and third party insurance transfers. However the cash income for the year may be substantially different from this because of time lags in payments brought about by the special marketing arrangements for certain farm products. Some farm products are marketed through marketing boards, co-operatives and other bodies which act as agents for the farmers. These bodies hold, on the farmers' behalf, large stocks of unsold farm produce for which, in some cases, advance payments are made in the year of delivery while the balance of the ultimate proceeds of sale, less charges, is paid in a subsequent year. Such differences between accrued and actual receipts of farmers are reflected in the item *increase in assets with marketing organisations* which is a deduction made from farm income in order to represent more closely the flow of cash income realised by the farmers in each year. The amounts deducted are the estimated increases in liabilities of marketing organisations to farmers. The marketing organisations for which the dates of delivery of primary produce, sale and payment to farmers differ most significantly from each other are the Australian Wheat Board, the Australian Barley Board and wool selling brokers. The item is measured as the estimated gross selling value of products received by these organisations, plus subsidies, less indirect taxes, marketing costs and payments to farmers. Any excess of accrued over actual receipts is included in the increase in assets with marketing organisations.

Farm production costs include all costs incurred in current production but exclude net rent and interest paid which are treated as appropriations out of operating surplus. In general, marketing costs are as shown in the

statistical publication *Value of Agricultural Commodities Produced, Australia (7503.0)* and represent the difference between the value at farm or place of production and at the wholesale markets. Other costs include indirect taxes, fertilisers, fuel, costs associated with inter-farm transfers of livestock and fodder, maintenance and other miscellaneous items.

Final consumption expenditure - government. Net expenditure on goods and services by public authorities, other than those classified as public enterprises, which does not result in the creation of fixed tangible assets or in the acquisition of land and existing buildings or second-hand capital goods. It comprises expenditure on wages, salaries and supplements (other than those charged to capital works, etc.), goods and services (other than fixed assets and stocks) and consumption of fixed capital. Included as supplements to wages and salaries are superannuation pensions and lump sums paid directly to former employees and contributions to superannuation funds less amounts received from employees' superannuation funds or other employers in respect of superannuation. Expenditure on repair and maintenance of roads is included. Fees, etc., charged by general government bodies for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public enterprises are included. All expenditure on defence is classified as final consumption expenditure. Net expenditure overseas on major items of defence equipment is included in the period the equipment is delivered; an adjustment for the timing difference between payments for and delivery of such equipment is made in the item *net advances to foreign governments and organisations* in the General Government Capital Account (Table 57). The adjustment to final consumption expenditure is shown explicitly in the classification by purpose of government final consumption expenditure (see Table 60). The adjustment comprises deliveries of major items of defence equipment procured overseas less payments for such equipment. The value of military equipment and facilities transferred to civilian use or to overseas countries as gifts is offset against expenditure on defence.

Final consumption expenditure - private. Net expenditure on goods and services by persons and expenditure of a current nature by private non-profit institutions serving households. This item excludes purchases of dwellings by persons and capital expenditure by unincorporated businesses and non-profit institutions (included in gross fixed capital expenditure), and maintenance of dwellings (treated as intermediate expenses of private enterprises), but includes personal expenditure on motor vehicles and other durable goods and the imputed rent of owner-occupied dwellings. The value of food produced and consumed on farms is included and the payment of wages and salaries in kind (c.g. food and lodging supplied free to employees) is counted in both household income and private final consumption expenditure. Goods and services purchased by businesses or general government, e.g. as expense account allowances to employees, are excluded. For

details of expenditure classified by type of good or service see Table 53.

Gross farm product at factor cost is that part of gross domestic product at factor cost arising from production in agriculture and services to agriculture and is equal to the estimated gross value of production (after stock valuation adjustment) less estimated production costs other than wages paid and consumption of fixed capital for all enterprises engaged in agriculture and services to agriculture.

Gross fixed capital expenditure - general government. Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements, other than for defence purposes. Expenditure on new roadworks (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.

Gross fixed capital expenditure - private. Expenditure on fixed assets shown under the headings dwellings, non-dwelling construction, equipment and real estate transfer expenses. The equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to current account. Additions are regarded as capital expenditure. Expenditure on dwellings, non-dwelling construction and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Real estate transfer expenses comprise stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges.

Gross fixed capital expenditure - public enterprises. Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included are wages and salaries paid by public enterprises in connection with capital works.

Gross operating surplus. The operating surplus, before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting stock valuation adjustment, of all enterprises from operations in Australia. It is the excess of gross output over the sum of intermediate consumption, wages, salaries and supplements, and indirect taxes less subsidies. Gross operating surplus includes third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises. Trading enterprises include all companies, public enterprises, partnerships and self-employed persons engaged in the production of goods and services for sale, but exclude financial enterprises. All dwellings are included whether let or occupied by the owner. Public trading enterprises are government undertakings which attempt to cover all, or a substantial part, of their costs through charges made to the public for the sale of goods and services. Trading enterprises' gross operating surplus is shown separately for private corporate enterprises, unincorporated enterprises,

dwellings owned by persons, and public enterprises. The gross operating surplus of general government is equal to general government consumption of fixed capital. Financial enterprises comprise banks, insurance offices, superannuation funds and other enterprises primarily engaged in incurring liabilities and acquiring financial assets in the market. The gross operating surplus of financial enterprises includes an imputed bank service charge which represents a reclassification of a part of interest receipts as a charge for organising finance, in contrast to a pure interest element. The imputed bank service charge is not allocated among customers (which would have the effect of reducing their respective operating surpluses), but is shown in the production account as a negative adjustment to operating surpluses generally. *Net operating surplus* is, by definition, the operating surplus after providing for the consumption of fixed capital. Net operating surplus is shown separately for private corporate trading enterprises, public trading enterprises, financial enterprises, dwellings owned by persons and unincorporated enterprises. *Consumption of fixed capital* is the value, at current replacement cost, of the reproducible fixed assets used up during a period of account as a result of normal wear and tear, foreseen obsolescence and the normal rate of accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.

Household disposable income is household income less direct taxes, fees, fines, etc. charged to persons by general government, consumer debt interest and unrequited transfers overseas.

Household income is the total income, whether in cash or kind, received by persons normally resident in Australia. It includes both income in return for productive activity (such as wages, salaries and supplements, and incomes of unincorporated enterprises, etc.) and transfer incomes (such as cash social security benefits and interest). It includes the imputed receipt of interest from life offices and superannuation funds, which is the benefit accruing to policy holders and members from investment income of the funds. It also includes third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises and any transfer income received by private non-profit institutions such as private schools, churches, charitable organisations, etc. from other sectors. However, it excludes any income which might be said to accrue to persons in the form of undistributed company income.

Household saving. The excess of household income over the sum of private final consumption expenditure, consumer debt interest, income tax paid, other direct taxes, fees, fines, etc., and unrequited transfers overseas. Household saving is estimated as the balancing item in the households income and outlay account. It includes saving through life insurance and superannuation funds (including net earnings on these funds) and the increase in assets with marketing boards. Household saving may also take the form of increases in holdings of cash and net purchases of securities, the net increase in bank

deposits less advances, the reduction in the outstanding advances of instalment credit companies to households and the increase in the equity of households in dwellings and in capital equipment, buildings and stocks of unincorporated enterprises (excluding capital gains).

Imports of goods and services. The value of goods imported and amounts payable to non-residents for the provision of services to residents. In Table 62, this item is subdivided into the following components:

Merchandise imports f.o.b. is based on figures of imports recorded in foreign trade statistics (recorded imports) adjusted for balance of payments purposes for coverage, timing and valuation. Foreign trade statistics are derived from the Customs recording system. Coverage adjustments are needed to include some goods which have changed ownership but for which customs entries are not completed (unrecorded imports) and to exclude others which cross the customs frontier without changing ownership. Unrecorded imports include ships and aircraft purchased by residents from abroad for use on international routes. The items deducted from recorded imports because no change of ownership is involved include imports by diplomatic missions, imports of leased cinema and television film, goods for repair and return, goods for re-export, and passengers' personal effects. Timing adjustments are made for major items of equipment imported by the defence services and transport enterprises which change ownership in one period but are recorded in foreign trade statistics in another period. Timing adjustments are also made for goods imported into Australia by non-residents and held on consignment awaiting sale to residents. A valuation adjustment is made to bring recorded imports based on the f.o.b. value for duty as published in foreign trade statistics, to an f.o.b. transactions value basis.

Shipment (debits) includes the freight, other distributive and insurance services performed by non-resident transport operators and non-resident insurers respectively on merchandise imports.

Other transportation (debits) comprises the passenger services and other miscellaneous services such as the carriage of mail and freight between Australian ports provided to residents by non-resident transport operators, goods and services purchased by Australian crews abroad, the goods and services (supplies, port charges etc.) procured in foreign ports by resident transport operators and the time charter and operational charter services provided by non-residents to residents.

Travel (debits) is the acquisition of goods and services abroad by resident travellers. Resident travellers include Australians going abroad for

business, study or recreation for less than one year. Australian government officials (e.g. diplomats) and their dependents stationed abroad are excluded as are Australians working abroad for non-resident employers and Australian crews (whose overseas expenditure is measured in other items).

Other services (debits) measures the goods and services n.e.c. acquired abroad by residents from non-residents.

Increase in stocks. The increase in stocks held by enterprises and general government. The increase in stocks is obtained after adjusting the increase in book value of stocks by the stock valuation adjustment. The need for a stock valuation adjustment arises because the increase in the value of stocks as calculated from existing business accounting records does not meet national accounting requirements. For national accounting purposes, physical changes in stocks should be valued at the prices current at the times when the changes occur. The stock valuation adjustment is the difference between the increase in (book) value of stocks and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of stocks at constant prices. In Table 70 the item *increase in stocks* is subdivided into four components, *private non-farm, farm, public marketing authorities* and *other public authorities*.

Indirect taxes less subsidies. Indirect taxes are taxes assessed on producers, i.e. enterprises and general government, in respect of the production, sale, purchase or use of goods and services, which are charged to the expenses of production. Subsidies consist of all grants made by general government to enterprises and which are credited to their production accounts. These grants may take the form of bounties on goods produced or inputs used, payments to ensure a guaranteed price or to enable maintenance of prices of goods or services below cost of production, and other forms of assistance to producers. Also included as subsidies are the amounts paid to the Australian Wheat Board under Section 46 of the Wheat Marketing Act 1979, to offset the additional cost of borrowing commercially rather than from the Reserve Bank of Australia. Payments to public trading enterprises to compensate for recurring losses are included; however payments to public trading enterprises to compensate for non-recurring losses are not included. Some indirect taxes paid by primary producers are not paid in the same year as that in which the taxed goods are produced. In these cases the indirect taxes are estimated on a payable basis and shown on that basis in the Domestic Production Account (Table 9) and the General Government Income and Outlay Account (Table 16). Following the introduction of a fringe benefits tax, receipt of these payments is also adjusted to a payable basis. The actual cash payment to the Commonwealth Authorities together with the adjustment required to bring this to a payable basis is shown in Table 55. Refunds to wheat growers of

amounts previously paid into the Wheat Finance Fund and earlier price stabilisation schemes have been treated as negative indirect taxes and recorded in the year in which the refunds were made. Similarly, refunds to wool growers of the additional 5 per cent Wool Tax paid into the Market Support Fund in prior years have been recorded as negative indirect taxes in the years in which the refunds were made.

Net income paid overseas comprises net property income paid overseas plus net labour income paid overseas less extraordinary insurance claims from overseas.

Net lending to overseas. The excess of net acquisition of overseas financial assets by resident transactors over their net incurrence of overseas liabilities. The net lending by the nation to overseas is the balance on current transactions in the overseas transactions account. However, it should be noted that it differs from the balance on current account shown in *Balance of Payments, Australia* (5303.0) by the net amount of undistributed income accruing overseas.

Other direct taxes, fees, fines, etc. Includes estate and gift duties received from persons and all other taxes, licence fees, gifts and fines paid by persons and other minor transfer items (such as unclaimed moneys).

Personal benefit payments to residents. Includes current transfers to persons from general government in return for which no services are rendered or goods supplied. Principal components are scholarships; hospital and nursing home, medical, pharmaceutical, maternity, sickness and unemployment benefits; child endowment and family allowances; widows', age, invalid and repatriation pensions; and payments to trainee teachers.

Public enterprises income transferred to general government. Comprises that part of the income of public enterprises which is paid to general government whether described by the enterprises as dividends or transfer of profits. Income tax and other forms of taxation are excluded. *Public enterprise income* is the net income after consumption of fixed capital, interest paid and working expenses are deducted from receipts of interest and charges for goods and services.

Purchases of land and intangible assets, net. These are purchases less sales of land and intangible assets, such as patents and copyrights, from and to other sectors. The estimates represent information available from accounts of public authorities. The net purchases of land and intangible assets by public authorities are assumed to equal the net amount of such sales by companies and no entry is shown for households.

Statistical discrepancy. The statistical discrepancy is the difference between GDP(I) and GDP(E) and is shown in the domestic production account. Conceptually, these two totals are the same. When compiling the current price national income and expenditure accounts it is necessary to show the statistical discrepancy as a contra entry in one of the other summary accounts. It has been

included in the national capital account since the Australian national accounts were first compiled in their current form. However, its inclusion in the national capital account does not imply that estimates in this table are less accurate than those in other tables, or that capital expenditure estimates are less accurate than estimates on the receipts side of this account.

Surplus on general government current transactions. The excess of income over current outlay. Current outlay includes final consumption expenditure and current transfer payments (interest etc., personal benefit payments to residents, grants to non-profit institutions, subsidies and unrequited transfers overseas). The surplus is transferred to the General Government Capital Account where it is shown as part of total funds available for financing capital outlays.

Third party insurance transfers. These are amounts which are indirectly transferred from insured enterprises to persons in respect of claims paid to persons on third party motor vehicle and public risk insurance policies taken out by enterprises. The estimates of these claims have been allocated between trading enterprise companies and unincorporated enterprises. No amount has been allocated to financial and public enterprises.

Undistributed income. The undistributed income of corporate trading enterprises and financial enterprises is the balance of company and public enterprise income, including dividends received from other sectors after deduction of income tax payable and dividends paid (including income transferred to general government by public enterprises). No imputation is made to the beneficial owners and therefore the whole of the undistributed income is regarded as saving by resident enterprises.

Unrequited transfers to and from overseas. All transfers to or from overseas on government or private account which are not payments for goods and services or payments of labour income, dividends, interest, etc.

General government unrequited transfers to overseas includes foreign aid payments by the Commonwealth Government to Papua New Guinea, other payments made abroad under bilateral aid programs (including the Colombo Plan), the defence co-operation program and multilateral aid programs (such as aid through United Nations agencies) and contributions towards the administrative expenses of various international organisations. Also included are social security benefits paid by the Commonwealth Government to non-residents.

Income taxes from overseas includes taxes withheld on dividends, interest, royalties and insurance premiums paid abroad.

Personal unrequited transfers from overseas includes funds transferred to Australia by immigrants (including termination payments to Australians by the Papua New Guinea Public

Service) and receipts by residents of gifts, donations, legacies, sustenance, etc from non-residents. Also included are social security benefits paid by foreign governments to residents through the Commonwealth Government.

Personal unrequited transfers to overseas includes funds transferred abroad by emigrants, taxes withheld by foreign governments on interest and dividends payable to residents from abroad and payments of gifts, donations, legacies, sustenance, pensions, taxes, etc. to non-residents.

Wages, salaries and supplements. Payments by producers to their employees in the nature of wages and salaries, including adjustments for income in kind together with supplements to wages and pay and allowances of members of the defence forces. Employees cover all persons engaged in the activities of incorporated business units and in the production of government services and services of non-profit organisations, members of the defence forces, and all persons engaged in the activities of unincorporated enterprises except the proprietors and unpaid members of the family. Supplements consist of employers' contributions to pension and superannuation funds, direct payments of pensions and retiring allowances by employers, and amounts paid as workers' compensation for injuries. Employers' contributions to pensions and superannuation funds, in general, reflect the accruing liability to employees. Some government organisations contribute to their superannuation funds only as payments of benefits are made. In such cases it would be proper to impute payments as the liability accrues. This has not been done in these estimates except in respect of the Postal and Telecommunications Commissions where, in their commercial accounts, the accruing liability is debited as a working expense. Pay and allowances of members of the defence forces consist of active pay, field, subsistence and dependents' allowances and the value of food, clothing, etc., supplied in kind. They include deferred pay but exclude war gratuities which are included in *personal benefit payments to residents*. Amounts paid by resident producers to non-residents are included in wages, salaries and supplements as recorded in the domestic production account. This income is shown in the overseas transactions account as *labour income to overseas*. To obtain wages, salaries and supplements as recorded in the household income and outlay account it is necessary to deduct *labour income to overseas* and to add *labour income from overseas*. This latter item is also shown in the overseas transactions account and comprises labour income paid to residents working for non-resident employers either in Australia or overseas.

Constant price estimates and implicit price deflators

Constant price gross domestic product. For certain types of economic analysis it is useful to examine estimates of the principal flows of goods and services in the economy revalued in such a way as to remove the direct effects of changes in their prices over the period

under review. Such estimates are conventionally described as 'real' or at constant prices. Constant price estimates appearing in this publication have been expressed in terms of average 1989-90 prices. A detailed description of the derivation of constant price gross domestic product (GDP) estimates is set out in Sections 4, 17 and 18 of *Australian National Accounts: Concepts, Sources and Methods* (5216.0). However, in association with the introduction of constant price estimates at average 1989-90 prices, some of the methods used to derive constant price estimates were changed. The major changes are described in Section 4 of the Information Paper *Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices* (5243.0). Constant price estimates for expenditure on GDP and its major components are presented in Table 2. Industry-revalued estimates are presented in Table 4.

An *implicit price deflator* is obtained by dividing a current price value by its corresponding constant price value. Thus implicit price deflators are derived measures (hence the term 'implicit') and are not normally the direct measures of price changes by which current price estimates are converted to estimates at constant prices. When calculated from the major national accounting aggregates, such as expenditure on gross domestic product and gross national expenditure,

implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual retail and wholesale price indexes that are published by the Australian Bureau of Statistics. A more detailed discussion of these measures is provided in Appendixes VI and VII of the current version of *Australian National Accounts: Concepts, Sources and Methods* (5216.0). The item domestic final demand, which appears in Table 3, is the sum of total final consumption expenditure and gross fixed capital expenditure.

Labour productivity estimates are indexes of constant price gross product per person employed or per hour worked and are presented in Tables 6 and 8. They have been derived by dividing constant price GDP for each industry by employment (or hours worked). The indexes have a reference base of 1989-90 = 100.0. It should be noted the labour productivity indexes reflect not only the contribution of labour to changes in product per labour unit, but are also influenced by the contribution of capital and other factors of production. In short, these estimates are no more than the outcome of dividing constant price gross product by a measure of labour input. Further information on the methodology and limitations of these labour productivity indexes can be found in Section 23 of *Australian National Accounts: Concepts, Sources and Methods* (5216.0).

RELATIONSHIP OF MAIN IDENTITIES

Exports of Goods and Services		Gross national expenditure	
Imports of Goods and Services	Net income paid overseas	Net transfers to overseas	Net lending to overseas
Gross national expenditure			Consumption of fixed capital
Imports of Goods and Services	Net income paid overseas	Net transfers to overseas	National disposable income
National income			Consumption of fixed capital
Imports of Goods and Services	Domestic factor incomes		Indirect taxes less subsidies
Gross domestic product at factor cost		Consumption of fixed capital	
Imports of Goods and Services	Gross domestic product		Indirect taxes less subsidies
National turnover of goods and services			

APPENDIX B: CONCEPTUAL FRAMEWORK

Introduction

National accounts are designed to provide a systematic summary of national economic activity and have been developed to facilitate the practical application of economic theory. At their summary level, the national income and expenditure accounts reflect the key economic flows of the Keynesian system: production, income, consumption, investment and saving. At their more detailed level they are designed to present a statistical picture of the structure of the economy and the detailed processes that make up domestic production and its distribution.

The purpose of this Appendix is to outline the basic structure of the national accounting system, to explain in some detail the theoretical concepts embodied in its centrepiece (the national income and expenditure accounts), and to provide a brief exposition of the other parts of the theoretical system. It concludes with a discussion of issues surrounding accounting for inflation.

International standards

The Australian national accounts (ANA) are based on the principles expounded in the 1968 edition of the United Nations publication, *A System of National Accounts* (SNA). The SNA is also widely adopted by other government statistical offices throughout the world, although the degree to which the system is implemented varies considerably between countries.

Some countries which accept the SNA standards in principle may never be able to implement them fully. The SNA brings together, within the one integrated framework, the various streams of economic accounts, including estimates of national income and expenditure, input-output tables, flow of funds and national and sector balance sheets. It is designed to provide international guidance to national statistical authorities in the compilation and presentation of national accounts, and to serve as a basis for standardised reporting to the United Nations and other international bodies such as the Organisation for Economic Cooperation and Development (OECD). The SNA also elaborates the framework into full definitions and classifications which provide the basis for the collection of integrated economic statistics in general.

Although a number of other international standards have been developed for more detailed presentation of statistics for specific areas of economic accounts, such as the International Monetary Fund's (IMF) *Balance of Payments Manual* and *IMF Government Finance Statistics*, the SNA has a central position in the standard-setting process affecting economic statistics generally. More recently, considerable effort has been devoted in the international arena to the elimination of inconsistencies between the SNA and the other standards.

The SNA has recently undergone an intensive revision in the light of the experience of countries and international agencies in its use since the release of the 1968 version. The revision of the SNA was managed by a group consisting of members of the Statistical Division of the United Nations, the IMF, the World Bank, the Statistical Office of the European Communities and the OECD. A draft revised SNA was produced in 1991. It was discussed at a number of regional meetings organised by the United Nations Statistical Office and at a special Inter-regional Meeting in Mexico in October 1992. The ABS was a active contributor to the review process.

In February 1993 the United Nations Statistical Commission unanimously recommended the adoption, by the Economic and Social Commission of the United Nations, of the revised SNA, subject to some minor redrafting. As indicated in paragraph 5 of the Explanatory Notes, the 1993 SNA has now been published.

The Australian national accounts (ANA)

In accordance with the broad system previously outlined, the term Australian national accounts (ANA) is defined to include not only the traditional annual and quarterly estimates of national income and expenditure, but also input-output tables, State accounts, estimates of capital stock and flow of funds. It does not yet include national and sector balance sheets and reconciliation accounts, although important elements are available. The system could also be defined more widely to include balance of payments and public finance statistics. However, these are documented in detail elsewhere and are not considered further in this Appendix except to the extent that they provide data items for elements of the ANA mentioned above.

Although the ANA is generally consistent with the recommendations contained in the SNA, there are a number of areas where the ANA does not follow SNA treatments precisely. Generally the differences result where data limitations prevent SNA recommendations from being adopted or where, because of Australian circumstances, an alternative treatment is considered more appropriate. The more significant variations from the SNA are discussed in Appendix IV of *Australian National Accounts: Concepts Sources and Methods* (5216.0).

The concept of production and the summary aggregates of the national income and expenditure accounts

The concept of production

The central concept in a national accounting system is economic production. Production is the process whereby labour, natural resources, accumulated capital assets and knowledge are applied to the provision of

goods and services. It is not confined to the production of goods by farms, mines, factories, etc. It also includes the provision of services of all kinds which either add to the value of goods (such as transport and merchandising services), or are directly bought and sold in the market in their own right (such as the services of doctors, teachers and entertainers). Nor in its widest sense is it confined to the production of goods and services which are clearly of monetary value because they are bought and sold. Some goods and services are produced which do not enter the market. They are made available without explicit charges by the person or organisation producing them (e.g. most goods and services produced by governments and non-profit organisations), or are for the direct personal use of the producer. This production outside the market may be regarded as including, in addition to the goods and services produced as the result of current work, the services which durable assets (such as houses, cars, television sets and public parks) yield to their owners/users. These services are outside the market since they flow to their owners/users without any current exchange of money equivalent to the value of the services.

For national accounting purposes it is necessary to take a more restricted view of production. It is not feasible to put a realistic value on the whole of economic production in the sense defined above. The aim of the ANA is to cover the production of all goods and services which legally enter the market, and also that part of production which does not enter the market but for which it is possible to impute a value using closely related or analogous market transactions. Although illegal goods and services such as illicit drugs and illegal gambling and prostitution are purchased in the market and, in concept, should be regarded as part of production, no attempt has been made to include them in the ANA because of the unavailability of adequate data. It is possible that some of these activities may be included by default to the extent that moneys are laundered through legitimate activities. Allowances are made to take account of the value of legal goods and services produced but not declared for income tax purposes.

Most goods and services provided by general government bodies (as distinct from public enterprises such as government railways) are not normally sold but are nevertheless regarded as part of production. In practice, they are valued at a cost comprising the total of the wages and salaries paid to the employees of general government bodies and the cost of purchased goods and services used including an allowance for the consumption of fixed capital. Similar considerations apply to non-profit institutions - examples are clubs, trade unions, chambers of commerce and churches - whose costs are largely or wholly met by members and benefactors so that the goods and services produced need not be sold at a commercially determined price. As with general government bodies, the production of non-profit institutions is valued at cost in the national accounts.

Imputations are made for some goods and services which are not sold in the market place and therefore are not amenable to direct measurement. Imputation is confined to a small number of cases where a reasonably satisfactory basis for the valuation of the implied transaction is available, and where their exclusion could result in distortions in the accounts. In the ANA, imputations are made for the following :

- *Rent of owner-occupied dwellings.* The imputation of rent to owner-occupied dwellings enables the services provided by dwellings to their owner-occupiers to be treated consistently with the marketed services provided by rented dwellings to their tenants. This treatment is considered necessary because, if a large number of rented houses were sold to their occupiers and if estimates of imputed rent were not calculated for owner-occupied dwellings, then there would be an apparent decrease in gross domestic product without any decrease in the provision of housing services. In effect, owner-occupiers (like other owners of dwellings) are regarded as operating businesses; they receive rents (from themselves as consumers), pay expenses, and make a net contribution to the value of production which accrues to them as owners.
- *Income received in kind.* Fringe benefits provided by businesses to their employees include the private use of company cars, rent subsidies, low interest loans, etc.
- *Value added by owner-builders in the construction of dwellings and alterations and additions to dwellings* that are within the scope of building work covered by the ABS Building Activity Collection.
- *Goods and services produced by persons in the course of their normal occupation and consumed by them* are included where practicable (e.g. an estimate is made for farm production consumed on the farm).
- *Services provided by financial institutions over and above explicit charges made.*

Among other unmarketed services for which imputations are sometimes mooted the more important are the unpaid services of persons working in the home and the services rendered by consumer durables such as cars and washing machines. The omission of these types of services from the national accounts does create difficulties of interpretation but the practical arguments against attempting these imputations have prevailed so far. The exclusion of such services from the national accounts reduces to some extent the validity of inter-country and period to period comparisons if the amount of such unpaid work varies substantially between countries and over time. For example, if there is a tendency in modern Australia for more households to

employ domestic help to do housework then this increases the national income although in fact there may have been no significant change in the amount of housework performed in total.

In recognition of the importance of the issue of unpaid household and volunteer work, the ABS issued an Information Paper in February 1990 entitled *Measuring Unpaid Household Work: Issues and Experimental Estimates* (5236.0). In September 1994 an Occasional Paper was released entitled *Unpaid Work and the Australian Economy, 1992* (5240.0) which provided a more comprehensive measure of unpaid work and was based on data from the 1992 Time Use Survey conducted by the ABS. The Revised (1993) SNA recommends that estimates of the value of unpaid household work should be compiled in satellite accounts. These are accounting statements separate from, but consistent with, the domestic production account and other existing accounts, providing supplementary information which can be used in conjunction with the data in the existing national accounts.

The other example of unmarketed services mentioned above is the treatment of consumers' durable assets such as cars, washing machines, microwave ovens and dishwashers. These provide a stream of services over many years but in the national accounts they are conventionally treated as consumed as soon as they are bought by a household. The disadvantage of this treatment is that, in time of hardship, households may temporarily reduce their purchases of these goods to a low level without significantly reducing their consumption of the services these goods provide. At such times, in the national accounts the figure for consumption, being restricted to purchases, may give a misleading impression of the fall in the community's ongoing level of consumption.

The concept of GDP

An important objective of the ANA is to measure the value of economic production in Australia in a given period. In doing so, care must be taken to avoid double counting. Many goods and services are bought by enterprises for use in their own productive activities. If the value of all goods and services produced were added together there would be serious duplication because some goods and services would be added in several times at successive stages of production. In the national accounts it is the value added in production which is important. This is the essence of the concept of gross domestic product (GDP) which is formally defined as: *the total market value of goods and services produced in Australia after deducting the cost of goods and services used up in the process of production (intermediate consumption), but before deducting consumption of fixed capital.*

Looking closely at this definition the first thing one notices is that GDP is valued at market prices. An alternative valuation is GDP at factor cost which is equivalent to the income which accrues to the owners of the factors of production and is simply GDP at market

prices less indirect taxes (which accrue to governments) but with the addition of subsidies. Since indirect taxes and subsidies affect the measurement of the gross product of some industries more than others, comparisons between industries are usually made at factor cost.

The second thing to notice is that GDP is defined geographically: it is the value added in production in the domestic territory of Australia regardless of whether the factors of production are Australian or non-resident. Domestic territory is defined in paragraph 5.100 of the 1968 SNA which states:

"Resident industries, corporate and quasi-corporate enterprises and similar producers are units which are engaged in production, and in transactions in land, on the domestic territory of a given country. The domestic territory of a country is defined to exclude the overseas territories and possessions and to include, in addition to the territory lying within its political frontiers, (i) ships and aircraft which resident enterprises of the country run entirely, or primarily, between two or more countries, (ii) fishing fleets, vessels and floating platforms which residents of the country operate wholly, or mainly, in international waters, and (iii) fishing vessels, oil and natural gas rigs, and platforms engaged in extraction in areas in which the country has the exclusive rights of exploitation by virtue of international agreements or pronouncements."

In addition, it should be noted that the SNA defines resident government bodies. Paragraph 5.112 states:

"The resident government bodies of a country include all departments, establishments and bodies of its central, state and local governments located in its domestic territory and the embassies, consulates and military establishments of its government located elsewhere. Embassies, consulates and military establishments of a foreign country are to be considered as extraterritorial by the country in which they are located."

Third, as mentioned earlier, GDP is a measure of economic production that is free of duplication. To ensure this, national accountants draw a distinction between intermediate and final purchases and deduct the intermediate purchases from the calculations. All goods and services which are used up in the course of production by domestic producers are intermediate purchases (and are referred to as intermediate consumption). Purchases of capital goods and finished goods and work in progress going into stocks are the only purchases of goods by domestic producers that are regarded as parts of final demand.

Last, the gross in GDP indicates that no deduction has been made for consumption of fixed capital; in other words, the gradual using-up of the economy's productive assets is not accounted for in GDP. A product figure net of capital consumed (i.e. net domestic product) would recognise capital consumption as a necessary cost of producing the economy's goods and

services and would therefore be a purer measure of production. However, because of the difficulties involved in measuring capital consumption (and more particularly variations in methods used between countries), GDP has remained the major summary measure of economic activity.

An alternative concept used in the national accounts of some countries is **gross national product (GNP)**, which is the income which accrues to those persons, enterprises and other organisations that are regarded as residents of a country. Of course the bulk of this will be due to productive activity undertaken within the domestic territory (i.e. GDP). GNP equals GDP plus residents' income from overseas property or productive activity less income paid to overseas residents. GNP can easily be derived by subtracting net income paid overseas from GDP. Series of GNP at both constant and current prices are shown in Tables 2 and 10. In Australia the value of GNP has been less than GDP historically, but not significantly so.

The measurement of GDP

There are three ways of measuring gross domestic product: by summing the value added at each stage of production; by summing the incomes generated by production; and by summing final expenditures on the goods and services produced. In theory, the three approaches result in an equivalent measure of GDP. In practice, because of the necessity to use different data sources for each method, different estimates of the value of GDP are obtained from each approach. The difference between the income and expenditure measures is termed the *statistical discrepancy* in the ANA and represents the net effect of deficiencies in the data sources.

The production (value added) approach

This approach to measuring economic production is usually applied to industries. The unduplicated value of industrial production can be measured by taking the market value of the goods and services produced by an industry (called its *gross output*) and deducting the cost of goods and services used up by the industry in the productive process (*intermediate consumption*) which leaves the value added by the industry (also called its *gross product*). GDP is then obtained by summing the gross product of all industries.

The income approach

Another way of measuring economic production is to calculate the cost of producing GDP by summing the incomes accruing from domestic production. These income components can be viewed as the market costs of production consisting of compensation of employees (wages, salaries and supplements), provision for the consumption of fixed capital (depreciation), net operating surplus, and net indirect taxes. Compensation of employees and net operating surplus are known as factor incomes. The supplements component of employee compensation represents workers' compensation claims and contributions by employers in respect of their employees to pension arrangements. Net

operating surplus is the income of enterprises from production after allowing for the value of capital used up in the process of production (i.e. depreciation).

The expenditure approach

The third way of measuring economic production is to sum all final expenditures (i.e. ignoring all expenditure on intermediate consumption) on goods and services, add on the contribution of exports and deduct the value because, although imports are included in final expenditures, they are not part of domestic production.

Final expenditures are also known as final demand. The national accounts distinguish four broad categories of final demand. The first is final consumption expenditure of households, private non-profit institutions serving households, and general government. Examples of private final consumption expenditure are households' purchases of food, clothing and medical care; examples of government final consumption expenditure are outlays on public order and safety, and defence. The second category of final demand is gross fixed capital expenditure by producers. It covers expenditure on durable assets (such as buildings, plant and equipment) which render services over many years. The third category is investment in stocks, which consists of increases/decreases in producers' stockholdings of raw materials, work in progress and finished goods. The last category of final demand is exports of goods and services to the rest of the world. It covers all sales to non-residents whether or not the goods are in a finished state.

In practice in Australia, GDP at current prices is estimated mainly using the income and expenditure approaches. However, for some parts of the economy (namely farm production, ownership of dwellings, and financial enterprises) the gross operating surplus component required for the income approach is derived as a residual by subtracting wages, salaries and supplements and indirect taxes less subsidies from production-based estimates of value added.

GDP(A) - The average

While the three measures above are identical in concept, they can differ significantly in practice, especially in the short term, because of the different data sources used for each measure. Using the average of the three, GDP(A), smooths out these differences. GDP(A) is considered by the ABS to be the most satisfactory indicator of short-term seasonally adjusted or trend growth. See the Feature Article in the June quarter 1990 issue of *Australian National Accounts: National Income and Expenditure* (5206.0).

Accounting for inflation

There are several inflation-induced distortions in basic source data for which allowances can be made by the national accountant to put the national accounts on a more appropriate conceptual basis and to better meet the needs of many users of the data. A distinction can be made between two types of adjustment. The first

concerns the compilation of constant price estimates. Changes in the value of production over time are a function of movements in prices and changes in quantities.

For many uses it is the change in the quantity of production which is of major interest. Therefore the development of time series which remove the effect of price changes is an important part of a national accounting system. In principle, such an adjustment is achieved by expressing the current price value of each component of a transaction as the product of a price and a quantity and by substituting for each actual current price the corresponding price in a chosen base year. The concept of constant price estimates is discussed in detail in Section 4 of 5216.0.

The second type of adjustment concerns what is commonly known as 'inflation accounting' and has a parallel in some of the issues surrounding the adoption of current cost accounting in commercial accounts. It relates to inflation-induced distortions in the measurement of income, saving and stocks, with the inflation adjustment involving the expression of the aggregates in terms of the average prices applying in each accounting period. Inflation adjustments of this type are made in the national income and expenditure accounts of the ANA to exclude holding gains or losses on stocks, and to revalue the consumption of fixed capital from historic cost to current replacement cost. Both of these adjustments affect the level of national and sector current price income and saving. No adjustment is made for the effect of inflation on monetary assets and liabilities, although it is recognised by national accountants that this potential distortion can have important implications for some types of analyses. These actual and potential inflation adjustments are discussed below.

Stock valuation adjustment (SVA)

According to standards of historic cost accounting, businesses measure the value of stocks as the lower of cost or net realisable value. In times of rising prices, the change in the book value of stocks from one period to the next will reflect an element of holding gain in addition to any physical change. This holding gain will also be reflected in business income and saving. In the ANA, the element of holding gain is excluded from increase in stocks, income and saving by way of the stock valuation adjustment. (The SVA is discussed in detail in Section 8 of 5216.0.)

Depreciation at current replacement cost (consumption of fixed capital)

According to standards of historic cost accounting, businesses allocate the original purchase cost of an asset over the estimated life span of the asset. In periods of rising prices the book value of depreciation will understate the real cost of productive activity and therefore result in an overstatement of business income and saving. The book value of depreciation is adjusted to a current replacement cost basis in the ANA in order to reflect the cost of replacing the assets in the period

for which the estimates are being made. This is referred to as *consumption of fixed capital* and is described in detail in Section 22 of 5216.0.

Financial assets and liabilities

Inflation decreases the real value of nominally denominated assets and liabilities, resulting in a transfer of purchasing power from creditors to debtors. In the Australian context, corporate trading enterprises, financial enterprises and general government have made holding gains over the last decade, while households made holding losses. No adjustments to income or saving are made in the national accounts for such inflation-induced gains or losses. One suggested solution is to substitute real interest for nominal interest in the income and outlay accounts. During periods of inflation, nominal interest rates can be seen as being composed of two components - a real rate of return and a return required to keep the value of capital intact. According to this suggested solution, only the real rate of return would be reflected in income and saving of both the debtor and creditor sectors. In view of the existence of these inflation-induced distortions in the accounts, the OECD and the Statistical Office of the European Communities commissioned a study to consider possible changes to the SNA¹. Its principal conclusion was that the definitions of income and saving in the national accounts should not be amended, but that these gains and losses should be measured in the sectoral balance sheets of the system so that analysts could calculate inflation-adjusted income and saving figures for certain analytical purposes. It concluded that the suggested solution to record real rather than nominal interest flows was unsatisfactory because:

- There would be no logical reason to make provision in the accounts for losses in the purchasing power of interest-bearing financial claims whilst continuing to take no account of the losses arising on non-interest-bearing financial claims.
- The appropriate deduction from nominal interest flows, so as to derive 'real' interest flows, would seem to be based on expected, rather than realised, rates of inflation, creating additional problems of measurement. Any difference between expected and realised rates of inflation would, of course, then lead to a residual loss or gain in purchasing power not reflected in the accounts.
- On occasions, real interest flows would be negative, raising difficult new issues for the economic accountant.

The conclusions reached by the study conducted by Jack Hibbert have been reaffirmed in the 1993 SNA. In addition, the 1993 SNA recommends that capital gains/losses on all assets and liabilities that are denominated in monetary terms should be recorded in the Revaluation Accounts and that a distinction should be drawn between nominal, neutral and real holding gains/losses.

¹ Jack Hibbert, *Report on a Study of the Effects of Inflation on the Measurement of Income and Saving*, prepared for the May 1982 OECD Special Meeting on National Accounts, (DES/N1/82-2).

Thus, when Revaluation Accounts are compiled users would be able to adjust nominal interest flows to arrive at real interest flows. Australia has always shown and will continue to show nominal interest flows in the sector income and outlay accounts.

Input-output tables

Input-output tables are essentially a disaggregation of the domestic production account which is described in Appendix C. The domestic production account represents a fully consolidated measure of economic production for the economy where only transactions representing final production are shown and intermediate production is netted out. Input-output tables on the other hand bring back into focus inter-industry flows of goods and services, thereby providing a more complete description of the process of economic production. They provide detailed information about the supply and disposition of commodities in the economy and the structure and inter-relationships of industries.

In concept, the input-output tables are fully integrated with the national income and expenditure accounts. However in practice, the results obtained are not identical because of the different sources of information used. A detailed exposition of the Australian input-output tables is included in Section 19 of 5216.0.

Flow of funds

To this point, the discussion has centred around the measurement of the production of goods and services and the links with the income and expenditure of the various sectors of the economy. These are recorded in the production accounts (and input-output tables) and the income and outlay accounts and capital accounts of the system, all of which may be referred to as the 'real' accounts. The flow of funds accounts on the other hand address the issue of the movement of financial capital, and may be referred to as the 'financial' accounts. The flow of funds accounts show the changes in assets and liabilities that flow from production decisions in the 'real' economy and, in concept, represent an elaboration of *net lending* in the capital accounts (where net lending represents the difference between a sector's saving and investment). As all transactions on the 'real' side of the accounts have an exact counterpart on the 'financial' side, the surplus or deficit (net lending) of a sector can be measured from each side i.e. from the 'financial' side as well as from the 'real' side. Any differences in practice due to deficiencies in data sources are reflected in a statistical discrepancy.

The major focus in flow of funds tables is on the different types of financial instruments and their flows between the various institutional sectors (including the external economy). The basic structure of flow of funds tables is shown in Table 1. A detailed description of flow of funds accounts is provided in Section 20 of 5216.0.

Balance sheets

National and sector balance sheets record the opening and closing values of tangible and intangible assets

owned by a nation and its institutional sectors, and the outstanding financial claims between institutional units. For any one sector, the total value of all assets held less the value of financial liabilities and share capital is equal to net worth. In a closed economy, national net worth (or national wealth) would be equal to the sum of net tangible and intangible assets. In an open economy, national net worth is equal to the sum of net tangible and intangible non-financial assets and financial claims on non-residents less the sum of financial liabilities to non-residents and domestic shares held by non-residents.

The change in balance sheet figures from one period to the next is necessarily linked to the flows shown in the capital accounts given that stock is equal to the net accumulation of past flows. Reproducible tangible assets enter stock through gross fixed capital formation and exit through the consumption of fixed capital or scrapping. Non-reproducible tangible assets, intangible assets, and financial assets and liabilities also enter the balance sheets as a result of transactions (flows) appearing in the capital accounts.

Although the difference between opening and closing balance sheet values is consistent with flows shown in the capital accounts, there are other factors which can lead to a change in balance sheet values. As balance sheet values are measured at current market prices, changes in valuation alone will result in a different balance sheet position. Balance sheets also reflect net changes in the value of certain tangible assets that are not accounted for in the capital accounts. Included are natural growth less depletions of breeding stock and timber tracts and forests, and new finds less depletion of sub-soil assets. These are all reflected in a 'reconciliation account'. The reconciliation account, in association with the capital accounts, provides a complete picture of the processes involved in moving from the balance sheet position at the beginning of the period to that at the end of the period. Table 2 presents the basic structure of balance sheets.

Balance sheets are not currently compiled as part of the ANA. Considerable valuation problems will have to be resolved before a full set of balance sheets and reconciliation accounts could be included. However, an important element of balance sheets, namely stock of fixed assets, is currently available. The sources and methods used to compile these estimates are explained in detail in Section 22 of 5216.0. Much of the data needed for the financial dimension of balance sheets has been provided by the recent development of flow of funds accounts. In addition, work is currently in progress on the development of estimates for components of national and sector balance sheets, such as land, forests and livestock. In March 1995 the ABS released an Occasional Paper, National Balance Sheets for Australia: Issues and Experimental Estimates, 1989-1992 (5241.0) to provide a progress report on this work and to encourage comments from users about the concepts, sources and methods employed in their derivation.

Table 1 Flow of Funds

Type of claim	Institutional Sector				The rest of the world	Total
	Households	General government	Financial enterprises	Corporate trading enterprises		
Net lending						
Net change in financial assets —						
Deposits						
Loans						
Bonds						
Shares						
Net change in Liabilities —						
Deposits						
Loans						
Bonds						
Shares						
Statistical discrepancy						
Net financial investment						

Table 2 Opening and Closing Balance Sheet for the Nation

Assets and liabilities	Opening stock	Capital transactions during the year	Revaluations due to price changes	Net increases not included in capital transactions	Other	Closing stock
Tangible and non-financial intangible assets —						
Stocks						
Fixed assets (net of consumption of fixed capital)						
Non-reproducible tangible assets (a)						
Non-financial intangible assets (b)						
Financial assets —						
Currency and deposits						
Securities						
Other financial assets						
Total assets						
Liabilities and net worth —						
Currency and deposits						
Securities						
Other financial assets						
Net worth (balance)						
Total liabilities						

(a) land, timber tracts, subsoil assets etc.

(b) exclusive rights to exploit resources, patents, copyrights, trademarks etc.

APPENDIX C: STRUCTURE OF THE ACCOUNTS

Introduction

The essential function of the national accounts is to provide a systematic summary of national economic activity. The structure of the national income and expenditure accounts provides an economically meaningful aggregation of the wide range of diverse transactions occurring in the economy and the various entities (transactors) involved in those transactions. An ideal system would also allow any degree of disaggregation of transactors and transactions. The establishment of such links between the micro and macro economies would facilitate the use of more wide-ranging analyses. However, the data sets available for national accounting systems generally fall well short of this ideal.

The basic structure of the national income and expenditure accounts is determined by the classification of transactors into institutional sectors and the classification of transactions into accounts. The framework of sectors and accounts underlying the Australian national income and expenditure accounts is set out in the diagram on page 125. The heavy rectangles depict the minimum system of four summary accounts which represent the consolidated accounts of the nation. The light rectangles represent the accounts for institutional sectors which are also shown in the summary accounts. Selected transactions from the domestic production account are dissected by industry in supplementary tables.

Sectors

Transactor units are grouped into four internal institutional sectors according to their roles in the economy, the emphasis being on the differences in their financial behaviour. The institutional sectors identified are :

- (i) corporate trading enterprises (including public trading enterprises);
- (ii) financial enterprises (including the nominal industry);
- (iii) households (including unincorporated enterprises); and
- (iv) general government.

In addition, there is an overseas sector having an account which provides a summary of the transactions of Australian residents with overseas governments, persons and businesses.

The SNA delineates a fifth domestic sector for 'private non-profit institutions serving households', but these units are included with the households sector in the Australian national accounts.

One feature of both the corporate trading enterprises sector and the financial enterprises sector is that they are designed to cover businesses which are legally, or

clearly act as, entities independent of their owners with regard to their incomes, outlays and capital financing transactions, and by virtue of this are required to maintain separate profit and loss and balance sheet accounts. Private enterprises classified to these sectors are mainly companies registered under the Companies Act or by other Acts of Parliament, but in principle, large, important unincorporated enterprises which maintain complete independent financial records (termed quasi-corporate enterprises) should also be included. In practice, private unincorporated enterprises included in these sectors are classified as quasi-corporate only if they are unincorporated financial enterprises, or unincorporated partnerships of companies, or unincorporated enterprises owned by non-residents, or unincorporated enterprises assessable for income tax as companies.

Public trading enterprises include publicly owned or controlled enterprises which are mainly engaged in the production of goods and services for sale in the market with the intention of substantially covering their costs, whether they be incorporated under company or other special statutes or unincorporated units (government enterprises).

Financial enterprises are distinguished from non-financial enterprises in that they are mainly engaged in financial market transactions which involve both incurring liabilities and acquiring financial assets, i.e. in borrowing and lending money, in providing super-annuation, life, health or other insurance cover, in financial leasing or investing in financial assets. The nominal industry is included in the financial enterprises sector purely for convenience. An explanation of the nominal industry is provided in paragraphs 11.42 to 11.46 of Section 11 of *Australian National Accounts: Concepts, Sources and Methods* (5216.0).

Households and unincorporated enterprises are included in the one sector because the owners of ordinary partnerships and sole proprietorships will frequently combine their business and personal transactions. Complete sets of accounts in respect of the business activity will often not be available. As mentioned above, large and important unincorporated enterprises and any unincorporated enterprises classified as financial enterprises are regarded in principle as quasi-corporate and included in the corporate trading enterprises and financial enterprises sectors respectively.

The general government sector consists of all departments, offices and other bodies mainly engaged in the production of goods and services outside the normal market mechanism for consumption by governments and the general public, whose costs of production are mainly financed from public revenues and which provide goods and services to the general public, or sections of the general public, free of charge or at nominal charges well below costs of production. Included are government enterprises mainly engaged in the production of goods and services for other general

government enterprises. The Reserve Bank is included in the financial enterprises sector. Non-profit institutions serving businesses, or households which are composed largely of private sector members but which are mainly financed and controlled by governments, are included in the general government sector. Private non-profit institutions serving businesses or households and which are not mainly financed and controlled by government are included in the corporate trading enterprises and households sectors respectively.

Although the institutional sector classification does not explicitly include a public sector/private sector dichotomy, the Australian national accounts do provide such a dissection of the income and outlay and capital accounts for relevant sectors.

Further information on the classification of institutional sectors generally in ABS statistics is contained in *Standard Institutional Sector Classification of Australia, 1987* (1218.0).

Statistical units

Another feature of a classification of transactors is that rules need to be established for the delineation of the statistical units for which data are to be collected. Transactor units are grouped into two classes: producing units and owning (or financing) units.

- **Producing (establishment) Units** are concerned with the production of goods and services. In analysing production transactions, most interest usually centres on a classification of establishments according to *industry*.
- **Owning or Financing (enterprise) Units** are the basic legal entities which own the producing units and make the financial decisions regarding their operation. They are grouped into broad sectors which reflect their institutional roles in the economy. These are the institutional sectors discussed in the first part of this Appendix.

It follows that any one enterprise may own and control a number of establishment units which may or may not be involved in different types of productive activities and/or operate in different physical locations. As the enterprise is primarily concerned with decisions relating to both current and capital financial flows, it is the relevant unit for income and outlay accounts and capital accounts. Establishments on the other hand are the relevant units for production accounts.

Types of transactions

In the national accounts, a major distinction is made between transactions relating to the supply and disposition of goods and services on the one hand, and transfer payments and financial transactions on the other. Only the former payments are concerned with the production of goods and services and therefore affect the level of GDP. Transfer payments represent a transfer of income from one sector to another. Financial transactions are concerned with the acquisition of financial assets and liabilities and are the mechanism

whereby surplus saving of one sector can be transferred into the productive investment of another sector. The net outcome of the acquisition of financial assets and liabilities is shown as the net lending item in the national capital account. Components of net lending are shown in separate capital accounts for households, general government and public trading enterprises.

The supply of goods and services includes the gross output of resident producers and imports of goods and services. The disposition of goods and services is divided between intermediate uses and final uses. Intermediate uses consist of the consumption of non-durable goods and services in the process of production. Final uses consist of final consumption expenditure, gross fixed capital expenditure, increase in stocks and exports of goods and services. The supply and disposition of goods and services can also be viewed as the sum of incomes accruing from production - wages, salaries and supplements and gross operating surplus - and indirect taxes less subsidies. Transfer payments can be subdivided into required transfers (i.e. transactions in which there is a quid pro quo) and unrequited transfers. The former include interest, land rent, royalties and dividends, and net purchases of land and intangible assets such as patents and exclusive rights. Unrequited transfers include taxes, personal benefit payments such as age pensions and unemployment benefits, and grants and subsidies.

A description of the types of transactions used in the ANA is provided in Appendix A: Definitions and Descriptions of Items.

Types of accounts

The types of accounts reflect the major economic processes occurring in the economy, namely production, the distribution of incomes, consumption, saving and investment. The national income and expenditure accounts are composed of three major types of accounts:

- production accounts
- income and outlay accounts
- capital accounts.

There is also a fourth account, the overseas transactions account, which records transactions between the domestic economy and the rest of the world.

Each of these accounts is produced for the nation as a whole and these four accounts form the consolidated summary accounts. In addition, income and outlay accounts and capital accounts are constructed for each of the four domestic institutional sectors i.e. corporate trading enterprises, financial enterprises, households, and general government. The ANA also includes a number of supplementary tables which provide more detailed presentations of the individual sector income and outlay and capital accounts. Additional tables provide dissections of particular items from those accounts. Although, in principle, production accounts could be constructed for the above four individual institutional sectors, major interest centres instead

around production on an industry basis. This cuts across the institutional type of sectoring used in the income and outlay and capital accounts since all production units are classified by industry in such a presentation, without regard to institutional sector.

An important feature of the accounts is that they are a double entry system and, therefore, are fully balanced. Every entry has a counterpart entry i.e. every outgoing reappears elsewhere as an incoming, reflecting the circularity of the economic process. Materials and the services of factors of production flow into productive enterprises and final goods and services flow into consumption, capital expenditure, and increase in stocks. These flows of goods and services are matched by reverse flows of money. Producers pay for their materials and also pay out factor income which (after a number of transfers such as income taxes, and borrowing and lending transactions) flow back as payments from final purchasers.

Production accounts

Production accounts record the expenses incurred in production and the receipts from sales of goods and services. On the credit side of the account are recorded receipts from the sales of goods and services (including goods and services produced for own use). On the debit side, expenses of production, namely intermediate consumption, compensation of employees, indirect taxes less subsidies, and gross operating surplus are recorded.

In Australia, sufficient data are not currently available to construct production accounts for individual industries as prescribed in the SNA. However, an account which consolidates the production of all sectors, the domestic production account, is produced for Australia as a whole. On the receipts side it shows sales of goods and services to final consumers (including exports less imports) and increase in stocks. Because the receipts side shows only sales to final consumers, revenue from the sale of intermediate goods and services (i.e. goods and services used up in the production of final output) does not appear. In the process of consolidation of the production accounts of all sectors, intermediate goods and services cancel out as the revenue of one producer is offset as the cost to another. On the payments side are shown the costs of production, namely wages, salaries and supplements, gross operating surplus and indirect taxes less subsidies. The aggregation of the receipts side is referred to as GDP(E) and is conceptually equivalent to the aggregation of the payments side, referred to as GDP(I). However, in practice a statistical discrepancy, reflecting net errors and omissions, is required to balance the account. It is shown explicitly in the domestic production account as a reconciliation item between GDP(I) and GDP(E). Some accounts of the nation are closely analogous to those used in business accounting, and the production account is, in effect, a consolidation of the trading accounts of individual enterprises.

Income and outlay accounts

The national income and outlay account records (on the

income side) wages, salaries and supplements, net operating surplus and indirect taxes less subsidies (all from the domestic production account). From this income are deducted net payments of income and miscellaneous transfers to overseas to yield national disposable income. The disbursements side of the account shows this disposable income as being used for final consumption expenditure with the balance being the nation's saving - one source of finance for gross capital formation.

The sector income and outlay accounts are disaggregations of the national income and outlay account, and record for each institutional sector its net income arising both from production and from transfers from other sectors, and its current outlays. The difference between current receipts and current outlays is saving (the balancing item).

For corporate trading enterprises and financial enterprises, income and outlay accounts are shown as receiving net operating surplus from the domestic production account and property income (interest, land rent, royalties, and dividends) from other sectors. Total receipts are appropriated to various transfer payments (including interest, land rent, royalties, dividends, and income tax payable) to other sectors. The balance is undistributed income which represents the saving of the respective sectors and which is transferred to the capital accounts.

The income and outlay account of the household sector is shown as receiving wages, salaries and supplements, and net operating surplus (on account of unincorporated enterprises and dwellings owned by persons) from the domestic production account, as well as property income (interest, land rent, royalties and dividends) from other sectors, personal benefit payments from general government and various other transfers. On the disbursement side of the account are shown private final consumption expenditure, consumer debt interest, income taxes and other direct taxes, fees and fines, unrequited transfers to overseas, and saving (the balancing item).

The general government income and outlay account is shown as receiving income from taxes, fees and fines, income transferred from public enterprises and interest, land rent, royalties and dividends. The net operating surplus of general government is defined to be zero. On the disbursements side are shown final consumption expenditure, interest paid to other sectors (mainly in respect of public authority securities), subsidies paid, personal benefit payments, other transfer payments and surplus on current transactions which represents general government saving (the balancing item).

Capital accounts

The national capital account shows, on the receipts side, consumption of fixed capital transferred from the domestic production account and saving transferred from the national income and outlay account. On the payments side are purchases by all sectors of new buildings, structures and equipment, the increase in stocks of all sectors and a balance described as net

lending to overseas. This concept of net lending to overseas includes increases (and, negatively, decreases) in Australia's overseas monetary reserves. Net lending to overseas is also the balance on current transactions in the overseas transactions account.

The sectoral capital accounts provide a disaggregation of the national capital account. They show, for each institutional sector, its source of funds (receipts) for financing gross capital accumulation and the disposition of those funds (payments) in gross accumulation. Sources of funds comprise the consumption of fixed capital (depreciation allowances), saving (from income and outlay accounts), increase in income tax provisions, and net capital transfers from other sectors. In the case of corporate trading enterprises and financial enterprises, saving is represented by undistributed income while, for general government, saving is equivalent to surplus on current transactions. The use of funds (gross accumulation) consists of gross fixed capital expenditure, increase in stocks, net purchases of land and intangible assets and net lending (net acquisition of financial assets). In principle, the sum of net lending for all domestic sectors is equal to the nation's net lending to overseas. However, in practice net lending for each sector is derived as a balancing item and therefore includes the statistical discrepancy, which represents net errors and omissions in the accounts (see Section 16 of 5216.0).

Overseas transactions account

All current transactions between Australian and overseas residents are recorded in the overseas transactions account. Although this account represents the overseas sector, the items are named from the Australian viewpoint. The account shows that Australia's current receipts from overseas consist of the value of Australia's exports of goods and services, property income received from overseas and transfers from overseas. These receipts are used for Australia's imports of goods and services and payments of property income and transfers to overseas, while the balance of current receipts represents net lending to overseas. Positive net lending to overseas corresponds to a surplus on current transactions with overseas and negative net lending corresponds to a deficit. The transactions in property income shown in this account differ from estimates shown in balance of payments statistics because, in the national accounts, undistributed company income is not imputed to the beneficial owners. Net lending to overseas also differs from the balance on current account shown in balance of payments statistics because of the different treatment adopted for undistributed company income (which is described as "reinvested earnings" in the balance of payments publications).

Industry and purpose classifications

The other major classifications used in the national accounts are the industry and purpose classifications. The industry classification is primarily designed to classify establishment units by kind of economic activity (industry) although it may also be used in classifying institutional units (i.e. enterprises). The purpose classification is used to classify certain outlays of general government bodies according to the purpose which the activities of these bodies serve.

The industry classification employed throughout the Australian national accounts is described in the *Australian and New Zealand Standard Industrial Classification, 1993* (1292.0) (ANZSIC). It has been developed as part of an integrated statistical system which allows for the consistent classification of units across a broad spectrum of ABS collections and compilations. Apart from its application in the national accounts, the ANZSIC is used in a large number of ABS collections, including the economic censuses and surveys.

The structure of the ANZSIC comprises four levels, namely Divisions (the broadest level), Subdivisions, Groups and Classes. In the national income, expenditure and production accounts, data for selected transactions are presented at the Division level.

The industry classification of assets acquired under financial lease arrangements is worthy of special mention. Following the adoption of Australian Accounting Standard 17 (AAS 17)¹, since the 1985-86 issue of *Australian National Accounts: National Income and Expenditure* (5204.0), assets acquired under finance lease arrangements have been capitalised in the accounts of the lessee, rather than the lessor as was the case previously. Therefore, estimates of gross fixed capital expenditure reflect the industry of the lessee, not the lessor. At the time of the change, large reallocations of capital expenditure were made from the Finance, Property and Business Services industry to other industries.

The Government Purpose Classification (GPC) is described in detail in the *Classification Manual for Government Finance Statistics, Australia* (1217.0).

The GPC is structured around the following four headings:

- (a) General government services (major groups 01-03)
- (b) Community and social services (major groups 04-08)
- (c) Economic services (major groups 09-13)
- (d) Other purposes (major group 14).

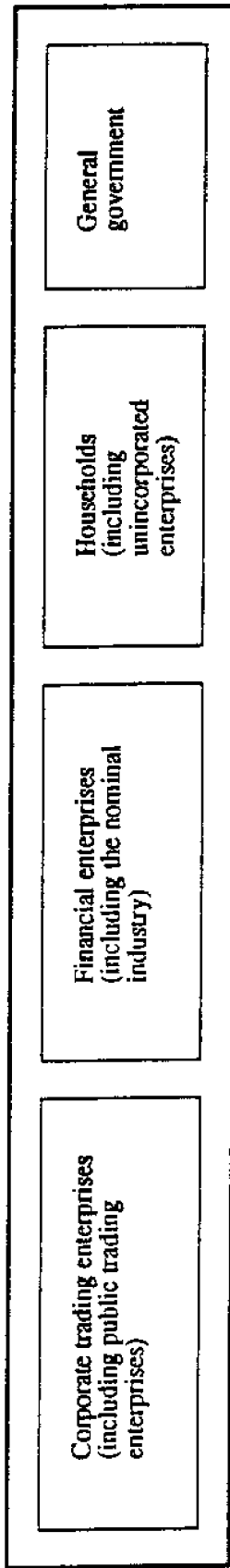
¹ AAS 17 requires that leases be classified as either operating or finance leases, and specifies accounting treatments for each type of lease. A finance lease is defined to exist where substantially all the risks and benefits incident to ownership of leased property effectively pass to the lessee.

THE AUSTRALIAN NATIONAL INCOME AND EXPENDITURE ACCOUNTS

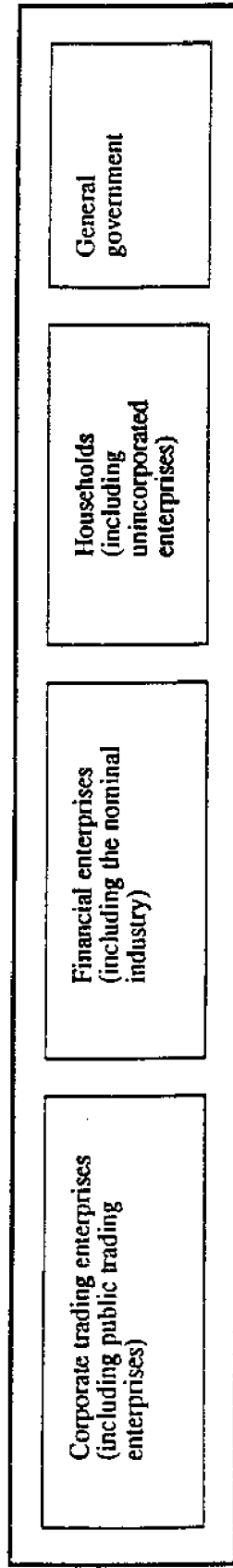
I. DOMESTIC PRODUCTION ACCOUNT

Industry (Establishments by kind of economic activity)			
Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Construction
			Transport, storage and communication
			etc

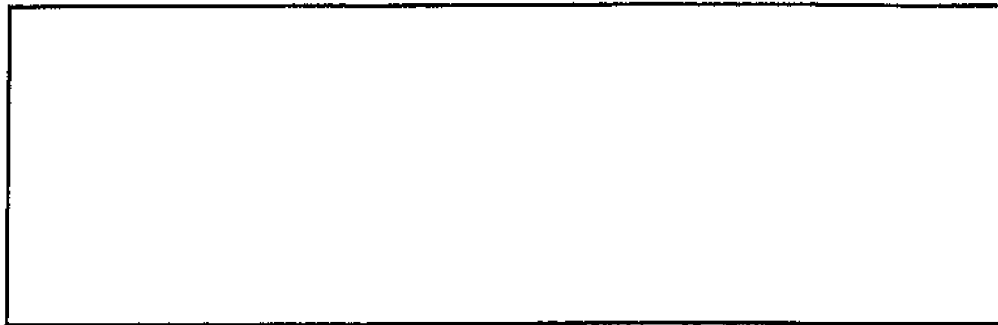
II. NATIONAL INCOME AND OUTLAY ACCOUNT



III. NATIONAL CAPITAL ACCOUNT



IV. OVERSEAS TRANSACTIONS ACCOUNT





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