

**EMBARGOED UNTIL 11.30 A.M. 30 MAY 1990**

**AUSTRALIAN NATIONAL ACCOUNTS  
NATIONAL INCOME AND EXPENDITURE  
MARCH QUARTER 1990**

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## MAIN FEATURES

*NOTE: Care must be taken in interpreting the quarterly national accounts estimates. The estimates for the later quarters may be substantially revised as more complete data becomes available.*

### ESTIMATES OF MAIN AGGREGATES — SEASONALLY ADJUSTED

	<i>Percentage change</i>		<i>Percentage points contribution to growth in GDP</i>	
	<i>Dec. qtr 1989</i>	<i>Mar. qtr 1989</i>	<i>Dec. qtr 1989</i>	<i>Mar. qtr 1989</i>
	<i>to</i>	<i>to</i>	<i>to</i>	<i>to</i>
	<i>Mar. qtr 1990</i>	<i>Mar. qtr 1990</i>	<i>Mar. qtr 1990</i>	<i>Mar. qtr 1990</i>
<b>AT AVERAGE 1984-85 PRICES</b>				
Final consumption expenditure —				
Private	0.9	2.6	0.5	1.5
Government	1.5	6.1	0.3	1.1
Gross fixed capital expenditure	0.7	-2.8	0.2	-0.7
Increase in stocks —				
Private non-farm	..	..	0.5	-0.5
Farm and public authority	..	..	-0.3	0.6
Statistical discrepancy	..	..	0.3	1.2
Gross national expenditure	1.5	3.0	1.6	3.1
Exports of goods and services	5.7	10.3	1.0	1.8
Imports of goods and services	3.5	2.3	-0.7	-0.5
Expenditure on gross domestic product	1.8	4.4	1.8	4.4
Gross farm product	-0.9	7.7	—	0.3
Gross non-farm product	1.9	4.3	1.8	4.1
<b>AT CURRENT PRICES</b>				
Wages, salaries and supplements	2.1	10.0	1.0	4.9
Gross operating surplus —				
Trading enterprises —				
Private corporate	3.9	13.3	0.6	2.1
Other	1.5	7.8	0.3	1.8
Other	..	..	-0.1	—
Indirect taxes less subsidies	3.1	7.5	0.4	0.9
Gross domestic product	2.3	9.8	2.3	9.8

Gross domestic product (GDP) increased in March quarter 1990 by 1.8 per cent in constant price seasonally adjusted terms.

In current price seasonally adjusted terms, GDP grew by 2.3 per cent. The major contributors to this growth were:

- a 2.1 per cent increase in wages, salaries and supplements, caused mainly by a rise in the underlying average earnings of 1.9 per cent (see *Average Weekly Earnings, Australia, February 1990, Preliminary* (6301.0) for details);
- an increase in gross operating surplus of 3.9 per cent for private corporate trading enterprises, mainly attributed to the strong growth in mining industry profits; and
- a 3.1 per cent rise in indirect taxes less subsidies.

The strong rise in mining industry gross operating surplus (see *Company Profits, Australia, March Quarter 1990* (5651.0)) is associated with increased production of petroleum and liquefied natural gas and, to a lesser extent, coal. Exports of these commodities grew significantly in the March quarter, with seasonally adjusted exports of coal, coke and briquettes increasing by 20.6 per cent in constant price terms and other mineral fuels (i.e. petroleum and liquefied natural gas) rising even more rapidly, recording growth of 62.7 per cent (see Tables 59 and 60 for details).

The rise in net indirect taxes was mainly due to higher than usual collections of franchise taxes on gas and petroleum products, sales taxes and excise taxes (see Table 27).

Comparing the change in current and constant price estimates of GDP (2.3 per cent and 1.8 per cent) implies

a price change of 0.4 per cent, but the increase in the implicit price deflator (IPD) for gross national expenditure (GNE) is 1.4 per cent (see Table 4). This significant difference is caused by changes in the composition of exports and imports of goods and services (see the section below headed *Implicit price deflators for exports and imports*). However, there would have been a strong growth in constant price seasonally adjusted GDP even in the absence of the compositional effects in the net trade component. The fixed-weighted price index for GDP rose by 0.9 per cent (see Table 11) which, when combined with growth of 2.3 per cent in current price

GDP, implies an increase in constant price GDP of about 1.4 per cent in the absence of any compositional changes.

The growth of 0.9 per cent in seasonally adjusted constant price private final consumption expenditure during March quarter 1990 was entirely due to strong growth in the non-retail sales components. In particular, fares rose by 6.0 per cent from the relatively low level recorded in December quarter 1989 during the height of the pilots' dispute, and *purchase of motor vehicles* increased by 7.0 per cent over December quarter (see Table 19).

## NOTES ON THE ESTIMATES

### Revisions in this issue

Revisions since the December quarter 1989 issue of this publication are shown in Tables 37 to 42. Revisions to major summary aggregates in constant price seasonally adjusted terms were relatively small for recent quarters. In particular, the December quarter 1989 estimate of growth in constant price seasonally adjusted GDP has been revised from -0.2 per cent to -0.1 per cent, while the growth in gross non-farm product for that quarter has been revised from -0.4 per cent to -0.2 per cent.

Exports of goods and services were revised down for December quarter 1989 by \$328 million at current prices (\$352 million at average 1984-85 prices) because of the incorporation of the latest available recorded trade data.

Seasonally adjusted estimates of stocks held by public marketing authorities have been revised for the last two quarters mainly because of the change to seasonal adjustment procedures described below under *Changes in this issue*.

### Changes in this issue - Balance of payments tables, and Australian Wool Corporation stocks

Detailed tables for components of exports and imports of goods and services have been included in this publication because *Balance of Payments, Australia* (5302.0) is not expected to be released until 10 June 1990.

There has been a rapid rise in Australian Wool Corporation (AWC) stock levels in the past three quarters. As a result, the seasonal adjustment of this component of *increase in stocks* has been changed from September quarter 1989 because existing seasonal adjustment procedures were not able to cope with the rapid changes occurring. The seasonally adjusted estimates in both current and constant price terms for the last three quarters have been made identical to the unadjusted estimates. The reason for adopting this procedure is that the contribution of seasonal effects to the increase in AWC stocks is uncertain but is considered to be insignificant compared with the overall growth in AWC stocks in those quarters.

### Implicit price deflators for exports and imports

The IPDs for exports and imports of goods and services were both affected significantly by compositional changes during March quarter 1990. The IPD for total exports fell by 3.2 per cent in March quarter compared with a decline of only 0.5 per cent in the fixed-weighted

price index (FWI). The corresponding changes for imports of goods and services were an increase of 1.9 per cent in the IPD and a rise of 0.8 per cent in the FWI.

The negative effects of compositional change observed for exports are attributable to some components with relatively low IPDs increasing their share of total exports and components with relatively high IPDs suffering a fall in their overall share. In March quarter 1990, major contributors to the compositional effects in the exports IPD were:

- cereals and cereal preparations which has a lower than average IPD (118.5 in March quarter compared with 125.3 for total exports of goods and services) and for which the constant price value increased by 31.7 per cent in seasonally adjusted terms in March quarter;
- wool and sheepskins (IPD level of 176.2 and a decline in exports of 29.2 per cent);
- coal, coke and briquettes (IPD level of 105.0 combined with an increase in exports of 20.6 per cent); and
- other mineral fuels (IPD level of 66.2 and a large rise of 62.7 per cent in exports).

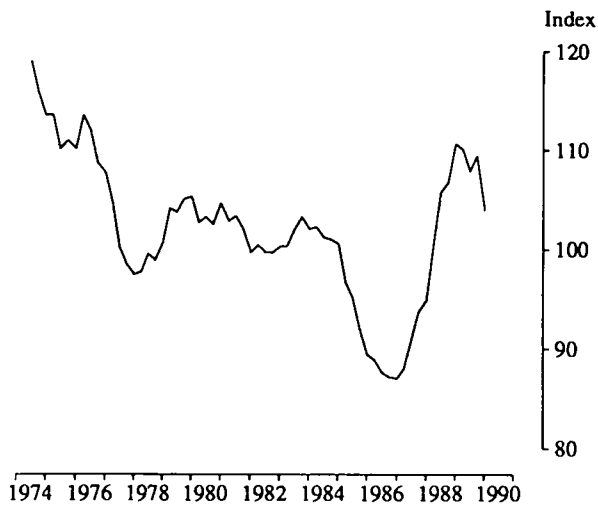
For imports, the components for which compositional effects were most marked were fuels and transport equipment. Imports of fuels (which had an IPD of 75.6 in March quarter 1990 compared with 120.6 for total imports of goods and services) declined by 28.1 per cent in real terms. On the other hand, imports of transport equipment, which had a relatively high IPD (134.7) increased by 29.6 per cent during the quarter. The net effect of the compositional changes was to raise the growth in total imports prices from 0.8 per cent (as measured by the fixed-weighted price index) to the 1.9 per cent recorded in the IPD.

### Terms of trade

Initial estimates indicate that Australia's terms of trade fell by 5.0 per cent in March quarter 1990, reflecting a decline in export prices of 3.2 per cent and a rise in import prices of 1.9 per cent. The implicit price deflators for both exports and imports of goods and services were affected by compositional change, with exports of goods being particularly affected (see notes above under the heading *Implicit price deflators for exports and imports*).

Movements in Australia's terms of trade are shown in the graph below.

TERMS OF TRADE  
(1984-85 = 100)  
SEASONALLY ADJUSTED



#### Alternative measures of gross domestic product

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;
- the expenditure approach, GDP(E), which involves summing all final expenditure (plus exports less imports); and
- the production approach, GDP(P), which is generally applied at the industry level, and 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 difference between GDP(I) and GDP(E) at current prices is termed the 'statistical discrepancy'. It is included as a component of GDP(E). Its inclusion on the expenditure side of the domestic production account is a convention and does not necessarily imply that GDP(I) is a more accurate measure of production than GDP(E) (excluding the statistical discrepancy). However, it is apparent that the expenditure estimates have been more volatile than the income estimates at various times over the past 30 years.

Quarterly estimates of GDP(I) at current and constant (average 1984-85) prices are presented each quarter in this publication, while quarterly estimates of GDP(E) at current and constant prices can be readily derived by deducting the statistical discrepancy from GDP(I). Quarterly estimates of GDP(P) at constant prices are published in *Australian National Accounts: Gross Product, Employment and Hours Worked* (5222.0). GDP(P) is compiled a little later than GDP(I) and

GDP(E), and so 5222.0 is usually released a few weeks after this publication.

In concept, the 3 measures are identical but, in practice, they can differ significantly, particularly in the short term. The main reasons for the differences are that different data sources are used for each of the 3 approaches. As a result, it is possible for the aggregate measures derived using the various approaches to differ slightly.

The following tables provide a comparison of quarterly movements in recent years using each approach to measuring GDP.

PERCENTAGE CHANGES IN  
GDP AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED

Period	GDP(I)	GDP(E)	GDP(P)
1986-87			
Mar	0.6	0.7	1.2
June	2.1	0.8	1.9
1987-88			
Sept	0.9	0.9	0.7
Dec	1.0	1.3	2.1
Mar	0.8	1.8	1.5
June	1.2	-0.9	-0.3
1988-89			
Sept	-0.6	0.3	1.9
Dec	2.1	2.1	2.3
Mar	1.6	0.8	0.6
June	2.0	1.0	2.5
1989-90			
Sept	0.6	0.4	0.1
Dec	-0.1	0.4	0.8
Mar	1.8	1.5	n.a.

n.a. — not yet available, see note above.

PERCENTAGE CHANGES FROM THE CORRESPONDING  
QUARTER OF THE PREVIOUS YEAR IN  
GDP AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED

Period	GDP(I)	GDP(E)	GDP(P)
1986-87			
Mar	1.6	1.9	1.4
June	4.9	3.4	2.8
1987-88			
Sept	4.7	4.8	3.7
Dec	4.6	3.7	5.9
Mar	4.9	4.8	6.2
June	3.9	3.1	3.9
1988-89			
Sept	2.4	2.5	5.1
Dec	3.5	3.3	5.3
Mar	4.3	2.2	4.4
June	5.2	4.3	7.4
1989-90			
Sept	6.4	4.3	5.6
Dec	4.2	2.5	4.0
Mar	4.4	3.3	n.a.

n.a. — not yet available, see note above.

### Private gross fixed capital expenditure - non-dwelling construction

In recent years several significant second-hand transactions have occurred involving the public sector. Therefore, in order to provide an indication of new work done on private non-dwelling construction, separate details are provided in the following table.

**PRIVATE GROSS FIXED CAPITAL EXPENDITURE  
NON-DWELLING CONSTRUCTION  
AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED  
(\$ million)**

Period	New work done — private	Net second-hand purchases from the public sector	Total
<i>Original</i>			
1986-87	7940	13	7953
1987-88	9517	379	9896
1988-89	10370	513	10883
<i>Seasonally adjusted</i>			
1986-87			
Sept	1953	-51	1902
Dec	1877	56	1933
Mar	2030	-32	1998
June	2089	32	2121
1987-88			
Sept	2257	30	2287
Dec	2461	-187	2274
Mar	2429	80	2509
June	2374	450	2824
1988-89			
Sept	2399	246	2645
Dec	2523	98	2621
Mar	2656	71	2727
June	2809	98	2907
1989-90			
Sept	2900	63	2963
Dec	2828	162	2990
Mar	2767	239	3006

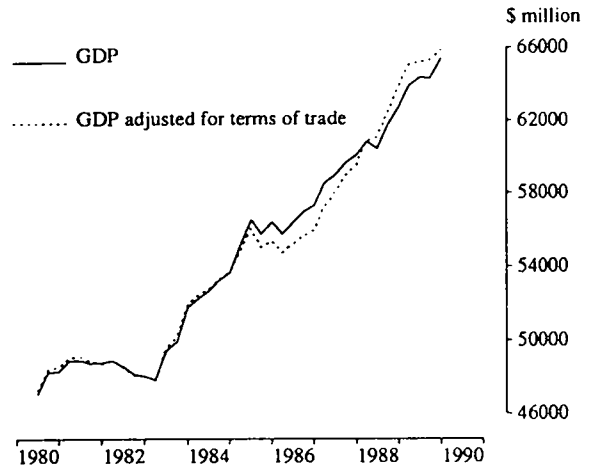
### Gross domestic product (GDP) at constant prices, adjusted for the terms of trade

Changes in the aggregate 'gross domestic product at constant prices' provide an indication of changes in the volume of goods and services produced within Australia. If, however, the terms of trade have changed significantly over the period of comparison the aggregate will not provide an accurate reflection of the change in the real purchasing power of the income generated by domestic production. Since June quarter 1988 the level of GDP adjusted for the terms of trade has been higher than the level of unadjusted GDP. However the rate of growth of GDP adjusted for the terms of trade has been lower than

that for the unadjusted GDP estimates in 3 of the last 4 quarters with the March quarter 1990 estimate rising by only 0.9 percent compared with 1.8 percent growth in the unadjusted estimate.

The following graph shows constant price GDP before and after adjustment for the terms of trade effect.

**GDP AT AVERAGE 1984-85 PRICES  
(ADJUSTED FOR TERMS OF TRADE EFFECT)  
SEASONALLY ADJUSTED**

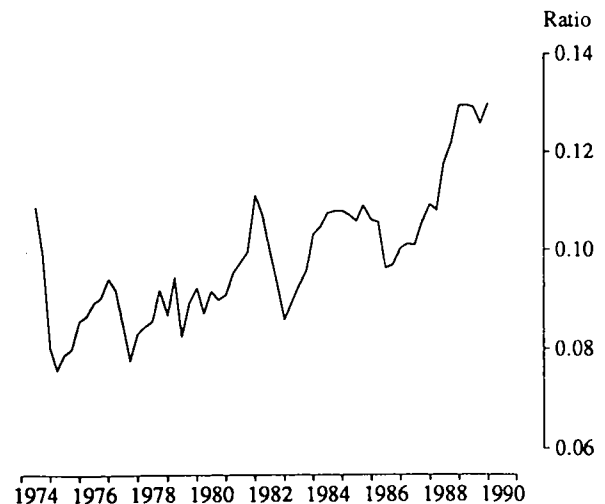


### Imports to sales ratio

The imports to sales ratio (see paragraph 22 of the 'Explanatory Notes') rose to 0.130 in March quarter 1990 from 0.126 in the previous quarter. This was associated with an increase in endogenous imports of 5.2 per cent and an increase in sales of 1.8 per cent - both measured in seasonally adjusted constant price terms.

The ratio of imports to sales is graphed below.

**RATIO OF IMPORTS TO SALES  
AT AVERAGE 1984-85 PRICES  
SEASONALLY ADJUSTED**



### Release date for June Quarter 1990 issue

The expected release time for the June quarter 1990 issue of *Australian National Accounts: National Income and Expenditure (5206.0)* is 7.30 pm on Commonwealth Budget night.



## EXPLANATORY NOTES

### Introduction

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the March quarter 1990, together with comparative estimates for the eight previous quarters and the four years 1985-86 to 1988-89. In addition, seasonally adjusted estimates of the major aggregates and some selected series are provided for the March quarter 1990, together with comparative estimates for the twelve previous quarters. Tables 37-42 show revisions that have been made to major aggregates since the previous publication. Tables 43-55 provide time series, in both original and seasonally adjusted terms, for the period from September quarter 1974 for the aggregates contained in the domestic production account (at both current and average 1984-85 prices), some income aggregates, implicit price deflators and some other selected series. Detailed trade data are provided in Tables 56-62.

### Concepts, definitions, sources and methods

2. An expanded version of *Australian National Accounts: Concepts, Sources and Methods* (5216.0) has just been released. It outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at both current and constant prices and discusses the accuracy and reliability of the national accounts. In addition it now includes documentation on input-output tables, flow of funds tables, capital stock and State accounts.

### Interpretation of quarterly estimates

3. Estimating for a period of less than one year presents special problems in that it is often difficult to adhere strictly to the definitions and concepts used in annual estimates. The measurement of income for a quarterly period is particularly difficult since it is not always possible to match the value of production for a quarter with the cost incurred in that production. This problem occurs, for example, in estimating the income of farm unincorporated enterprises in each quarter and results in considerable variation in estimates for this series, and for gross farm product, from quarter to quarter. Difficulties are also experienced in obtaining detailed data for short periods and in preparing consistent estimates from various sources where different accounting procedures and periods are used.

4. These problems inevitably affect the consistency and reliability of the current price estimates, and similarly affect the constant price estimates based on the current price estimates. Accordingly, these factors as well as the approximations and assumptions necessarily made in the revaluation of flows to constant prices should be taken into account when interpreting or using the estimates (for example, in attempting to draw precise quantitative inferences relating to quarter-to-quarter changes in gross domestic product or its components, or in measuring productivity).

5. Analysis of trends requires allowance for these uncertainties in estimation. To some extent, the effects are indicated by the changes in the statistical discrepancy for corresponding periods. Uncertainty in trends arises also from the likelihood of revisions as more information becomes available and from the irregularity of short-term movements. The inclusion of the statistical discrepancy on the expenditure side of the accounts is a convention and does not necessarily imply that the sum of income components more accurately measures GDP than the sum of the expenditure components (plus exports less imports). As household and other saving are estimated as balancing items in their respective accounts, care should be exercised in their interpretation.

6. Estimates of national income and expenditure are necessarily prepared from a wide range of statistical information, some of which is available quickly and some only with a delay of several years. For this reason most figures should be regarded as subject to revision as more complete and more accurate information becomes available. The revisions will be of two main types - those made to the most recent quarters as firmer quarterly or monthly data come to hand and those which are a consequence of revisions to annual totals and distributed to the quarters approximately in accordance with existing quarterly patterns.

7. No simple measure is available of the accuracy of the major summary national accounting aggregates. However, the following example illustrates the *sensitivity* of quarter-to-quarter growth to the timing of recording a transaction. If, in the latest year, the timing of recording a transaction were delayed by one quarter and if the transaction had an impact on constant price gross domestic product of +\$64 million then the measure of the rate of growth would be affected in the three adjoining quarters (centred on the quarter in which the transaction was recorded) by -0.1, +0.2, and -0.1 percentage points respectively. Of course the percentage impact of such a timing delay on relevant sub-aggregates would be greater.

8. The quarterly implicit price deflators (IPDs) shown in Table 9 are derived by dividing seasonally adjusted current price estimates by the corresponding seasonally adjusted constant price estimates. Movements in the levels of individual implicit price deflators can be greatly affected by changes in the physical composition of the aggregates and their components. Generally, it is considered that IPDs derived from seasonally adjusted data are more reliable than those obtained by using original (i.e. unadjusted) series, because the former are less likely to be affected by compositional change than are the latter. However the seasonal adjustment process is itself a source of possible distortion, especially to the extent that it is not possible to identify, in a fully consistent way, the seasonality of the current price estimates and of the constant price estimates. A discussion of the limitations involved in using IPDs as measures of pure price change is contained in Appendix

B of *Australian National Accounts: Concepts, Sources and Methods* (5216.0).

### Seasonal adjustment

9. As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In a number of tables, *seasonally adjusted* values are presented for selected series. Series which show substantial irregularities in the original or adjusted series should be treated with some reserve. As different methods of seasonal adjustment tend to produce different results, it is necessary to take into account the methods by which seasonally adjusted estimates have been derived and the limitations to which those methods are subject. It should also be noted that the methods of seasonal adjustment used by the ABS do not force the sum of the seasonally adjusted estimates for each quarter of a financial year to equal the original annual total.

10. The general methods used in the ABS for making seasonal adjustments are described in *Seasonally Adjusted Indicators, Australia 1983* (1308.0). However, special methods have been used to adjust some of the components of gross farm product which were not amenable to seasonal adjustment by the usual methods. To obtain these seasonally adjusted estimates, the estimated values of production of wheat, other grain and sugar cane, for any financial year, are distributed equally over the four quarters of the year ended June. One effect of this method is that changes in the annual production of these commodities enter into the seasonally adjusted figures in the September quarter.

11. Where there is no apparent seasonality in their implicit price deflators, constant price estimates are seasonally adjusted using the same factors as are used for adjusting the corresponding current price estimates. As far as possible the remaining constant price estimates have been adjusted using methods similar to those for corresponding current price estimates.

12. Seasonally adjusted estimates of private final consumption expenditure for each State and Territory at current and average 1984-85 prices are shown in Tables 34 and 36 of this publication. Due to the relatively short span of data available for analysis, no Easter or trading-day correction factors have been applied in the seasonal adjustment of these series. The State and Territory series have been adjusted at a more aggregated level than the Australian series and independently of them (although as far as possible similar methods have been used). For these reasons the sum of the seasonally adjusted State and Territory series do not generally equal the seasonally adjusted Australian series.

13. Trend estimates are included in this publication. Smoothing seasonally adjusted series to create trend estimates is a means of reducing the impact of the irregular component of the series. Users may wish to refer to the ABS Information Papers *A Guide to Smoothing Time Series - Estimates of 'Trend'* (1316.0) and *Time Series Decomposition - An Overview* (1317.0) for more detailed information on smoothing seasonally adjusted time series data.

### Analysis of contributions to growth table

14. Table 3 presents an analysis of the contribution provided by each major aggregate to the percentage change in seasonally adjusted gross domestic product at constant prices. The formula used to calculate the contribution of each aggregate to the growth in GDP is:

$$\frac{A(t) - A(t-1)}{GDP(t-1)} \times 100.0$$

where A(t) = value of aggregate A in quarter under consideration

A(t-1) = value of aggregate A in preceding quarter

GDP(t-1) = value of GDP in preceding quarter.

All these values are seasonally adjusted constant price estimates. It should be noted that the figures in this table are additive within each quarter, unlike the percentage changes shown in other tables in this publication.

### Terms of trade

15. There are several ways of measuring the terms of trade. A common means of doing so is by calculating an index of the form:

$$\frac{\text{Price index of exports}}{\text{Price index of imports}} \times 100.0$$

16. In this publication the price indexes used in calculating the terms of trade are the implicit price deflators for exports of goods and services and for imports of goods and services. They take into account not only the changes in the prices of exports and imports, but also the effects of changes in the composition of exports and imports on total recorded price movements. The terms of trade is presented as a memorandum item in Tables 4 and 9.

### Gross domestic product (GDP) at constant prices, adjusted for the terms of trade

17. Changes in the aggregate 'gross domestic product at constant prices' provide an indication of changes in the volume of goods and services produced within Australia. If, however, the terms of trade have changed significantly over the period of comparison this aggregate will not provide an accurate reflection of the change in the real purchasing power of the income generated by domestic production.

18. As with the terms of trade, no single agreed measure of the effect of the terms of trade on movements in GDP at constant prices is available, and the available methods will generally produce different results.

19. In this publication the adjustment has been calculated by first revaluing exports of goods and services by the implicit price deflator of imports of goods and services (thereby providing a measure of the purchasing power of exports over imports). The actual constant price value of exports of goods and services has then been deducted from this value to provide the terms

of trade adjustment which has been added to GDP at constant prices to obtain the required result. The series is presented as a memorandum item in Tables 2 and 8.

#### **Expenditure-based estimate of gross non-farm product**

20. The published measure of GDP is the sum of the income components in the domestic production account. Alternatively, expenditure-based estimates of GDP and gross non-farm product can be produced by subtracting the statistical discrepancy from the published estimates. Expenditure-based estimates of gross non-farm product are presented as a memorandum item in Tables 2 and 8.

#### **Private non-farm stocks to sales ratio**

21. The denominator of this ratio is defined as gross non-farm product *plus* endogenous imports (imports of goods *excluding* imports of fuel, imports of certain large items of equipment by both the public and private sectors and certain other government imports) *plus* imports of services *less* changes in private non-farm stocks. All of these variables are at constant prices. The ratio is presented as a memorandum item in Table 8.

#### **Imports to sales ratio**

22. The ratio is endogenous imports to sales (both as defined for the private non-farm stocks to sales ratio - see paragraph 21). It is presented as a memorandum item in Table 8.

#### **Household saving ratio**

23. This is defined as the ratio of household saving to household disposable income, where household saving is a balancing item derived as the difference between household disposable income and private final consumption expenditure. The ratio is presented as a memorandum item in Table 23.

#### **Data on floppy disk**

24. All quarterly series included in this publication, with the exception of those included in the overseas trade tables, are available on floppy disk (*Australian National Accounts: Quarterly Data on Floppy Disk* (5228.0)). These data generally run from September quarter 1959 for current price estimates and from September quarter 1974 for constant price estimates. The cost is currently \$75 per release for most customers. Order forms for the service can be obtained by telephoning (06) 252 6684.

#### **Related publications**

25. In addition to those mentioned above, other ABS publications which may be of interest include:

*Australian National Accounts: Historical Estimates* (5207.0) - issued for December quarter only

*Budget Related Paper No. 2, National Income and Expenditure* (5213.0) - issued annually

*Australian National Accounts: State Accounts* (5220.0) - issued annually

*Australian National Accounts: Capital Stock* (5221.0) - issued annually

*Australian National Accounts: Gross Product, Employment and Hours Worked* (5222.0) - issued quarterly.

*Australian National Accounts: Gross Product, Employment and Hours Worked* (5211.0) - issued annually

*Development of Multifactor Productivity Estimates for Australia, 1974-75 to 1987-88, Information Paper* (5229.0)

*A Guide to the Australian National Accounts* (5235.0)

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

#### **Electronic services**

DISCOVERY. Key \*656# for selected current economic, social and demographic statistics.

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#### **Floppy disk service**

Selected ABS statistics are available on floppy disk. Further information is available on (06) 252 6684.

TABLE 1 — PERCENTAGE CHANGES IN MAIN AGGREGATES AT CURRENT PRICES — SEASONALLY ADJUSTED

	Change from preceding quarter												Mar. Qtr 1989				
	1986-87				1987-88				1988-89				1989-90				to Mar. Qtr 1990
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	
Final consumption expenditure —																	
Private	2.5	4.0	1.9	2.7	2.0	2.4	3.0	3.9	2.5	2.0	2.1	2.6	9.6				
Government	1.5	2.1	2.1	6.1	-3.5	3.0	1.3	2.4	6.2	0.5	3.3	1.5	11.9				
Gross fixed capital expenditure —																	
Private —																	
Dwellings	2.8	3.7	7.2	9.7	4.7	16.5	9.8	5.4	6.6	0.9	-3.4	-2.0	1.7				
Non-dwelling construction	8.9	9.3	1.1	11.6	14.9	-4.8	1.0	6.0	9.0	3.5	3.1	1.7	18.3				
Equipment	2.4	2.1	5.2	5.4	5.5	-9.2	15.9	6.3	-0.5	-2.1	-3.4	-3.9	-9.6				
Real estate transfer expenses	12.6	13.7	20.2	-1.8	24.0	15.0	3.0	5.0	-10.1	-22.0	-4.6	4.7	-29.9				
Total private	4.6	5.0	6.0	7.1	9.1	0.2	9.4	5.8	2.4	-1.9	-2.0	-1.3	-2.8				
Public —																	
Public enterprises	4.5	-12.7	10.1	-4.7	-25.7	23.5	19.2	-7.0	9.5	10.1	-1.6	7.0	26.9				
General government	-7.3	0.1	15.8	-11.3	-16.7	21.6	-9.8	15.0	0.0	5.5	-7.6	16.1	13.2				
Total public	-0.5	-7.7	12.5	-7.6	-21.9	22.6	6.4	1.3	5.5	8.3	-4.0	10.4	21.0				
Total gross fixed capital expenditure	3.1	1.3	7.7	3.1	1.5	4.5	8.7	4.8	3.0	0.3	-2.4	1.3	2.2				
Gross national expenditure	3.5	2.8	3.1	2.5	3.2	3.2	4.6	4.5	3.1	2.9	0.4	2.8	9.5				
Exports of goods and services	3.3	2.0	9.0	6.7	-3.8	0.8	2.2	1.0	8.1	1.7	-1.0	2.3	11.3				
Imports of goods and services	1.6	1.8	7.4	5.0	-4.5	3.2	7.7	6.1	6.5	3.6	-5.6	5.4	9.9				
Wages, salaries and supplements	2.6	3.3	1.9	2.7	2.7	2.1	4.1	4.4	2.4	2.9	2.3	2.1	10.0				
Gross operating surplus —																	
Trading enterprises —																	
Private corporate	6.0	-0.7	8.5	1.5	5.3	4.2	3.8	5.9	5.4	3.6	0.0	3.9	13.3				
Other	4.4	3.5	1.7	5.9	1.6	4.3	3.4	2.3	2.8	0.6	2.7	1.5	7.8				
Total trading enterprises	5.0	1.8	4.4	4.1	3.1	4.3	3.6	3.8	3.8	1.8	1.5	2.5	10.0				
Total gross operating surplus	4.9	1.9	4.5	4.2	2.9	4.4	3.5	3.6	4.2	1.7	1.6	2.3	10.2				
Gross domestic product at factor cost	3.6	2.7	3.0	3.3	2.8	3.1	3.8	4.0	3.2	2.4	2.0	2.2	10.1				
Indirect taxes less subsidies	5.7	3.9	5.5	-1.4	7.2	0.4	2.8	0.7	3.9	4.0	-3.5	3.1	7.5				
Gross domestic product	3.9	2.8	3.3	2.7	3.3	2.8	3.7	3.6	3.2	2.6	1.4	2.3	9.8				
Gross farm product	8.3	2.2	4.5	17.1	-8.5	18.1	-1.9	-1.5	-3.7	10.2	-1.0	-1.5	3.5				
Gross non-farm product	3.7	2.9	3.3	2.2	3.9	2.2	3.9	3.8	3.5	2.3	1.4	2.4	10.0				
Average non-farm WSS per wage and salary earner	1.4	2.4	1.6	1.4	2.3	0.6	2.9	2.7	0.5	1.6	1.7	1.9	5.8				

TABLE 2 — PERCENTAGE CHANGES IN MAIN AGGREGATES AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED

	Change from preceding quarter												Mar. Qtr 1989 to Mar. Qtr 1990				
	1986-87				1987-88				1988-89					1989-90			
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.					
Final consumption expenditure —																	
Private	0.9	2.3	0.3	0.9	0.2	0.7	1.3	2.5	0.5	0.6	0.6	0.9	2.6				
Government	0.6	0.2	1.6	3.9	-4.5	1.8	-0.7	1.9	4.1	-0.3	0.8	1.5	6.1				
Gross fixed capital expenditure —																	
Private —																	
Dwellings	1.5	2.6	5.5	7.2	1.5	11.5	4.8	0.8	2.7	-1.6	-5.0	-3.3	-7.2				
Non-dwelling construction	6.2	7.8	-0.6	10.3	12.6	-6.3	-0.9	4.0	6.6	1.9	0.9	0.5	10.2				
Equipment	3.4	2.5	5.2	4.6	5.8	-8.1	18.4	8.2	-0.9	-4.2	-4.6	-4.5	-13.5				
Real estate transfer expenses	6.4	-0.2	16.9	1.6	11.2	5.5	-3.8	4.1	-11.3	-17.2	-9.3	7.2	-28.6				
Total private	3.7	3.5	4.7	6.3	6.6	-2.0	8.6	5.1	0.9	-3.0	-3.7	-2.4	-8.0				
Public —																	
Public enterprises	3.8	-15.7	7.1	-6.4	-26.0	22.0	19.8	-11.4	8.2	10.4	-4.7	8.7	23.7				
General government	-8.3	-0.2	14.1	-12.2	-17.8	20.0	-10.9	13.1	-1.6	4.2	-9.5	14.5	6.2				
Total public	-1.3	-9.6	10.2	-9.0	-22.5	21.1	5.8	-2.0	3.9	7.8	-6.7	11.0	16.0				
Total gross fixed capital expenditure	2.2	-0.4	6.2	2.0	-0.7	2.5	7.9	3.5	1.5	-0.6	-4.4	0.7	-2.8				
Gross national expenditure	2.0	1.4	1.3	0.7	2.1	0.8	3.3	3.3	1.7	0.6	-0.8	1.5	3.0				
Exports of goods and services	5.1	-1.6	4.5	2.8	-5.5	0.4	1.6	0.1	3.8	0.4	0.2	5.7	10.3				
Imports of goods and services	4.6	1.4	6.2	2.5	-0.8	8.2	8.1	9.0	1.8	0.3	-3.2	3.5	2.3				
Gross domestic product	2.1	0.9	1.0	0.8	1.2	-0.6	2.1	1.6	2.0	0.6	-0.1	1.8	4.4				
Gross farm product	3.1	-8.9	0.6	2.8	-8.0	4.7	3.0	-0.8	2.8	4.9	0.8	-0.9	7.7				
Gross non-farm product	2.0	1.3	1.0	0.7	1.5	-0.8	2.0	1.7	2.0	0.5	-0.2	1.9	4.3				
GDP adjusted for terms of trade	2.2	1.5	1.5	1.0	2.2	0.3	2.2	2.2	1.9	0.3	0.1	0.9	3.2				
GNFP — Expenditure based	0.7	1.3	1.3	1.8	-0.7	0.2	2.0	0.8	1.0	0.2	0.3	1.6	3.1				
GDP trend estimate	1.4	1.3	0.8	1.1	0.5	0.4	1.2	2.1	1.6	0.7	0.6	0.7	3.6				
GNFP trend estimate	1.5	1.5	0.9	1.1	0.6	0.4	1.2	2.1	1.6	0.5	0.5	0.7	3.4				
Hours worked index (1984-85 = 100.0)	0.8	0.7	1.1	1.6	3.2	-2.8	2.4	-0.4	2.6	1.7	-0.1	-0.2	4.0				
GDP per hour worked index (1984-85 = 100.0)	1.2	0.3	-0.2	-0.7	-2.0	2.2	-0.3	1.9	-0.6	-1.0	—	1.9	0.3				

TABLE 3 — ANALYSIS OF CONTRIBUTIONS TO GROWTH IN GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED

	Quarters												Mar. Qtr 1989 to Mar. Qtr 1990
	1986-87		1987-88			1988-89				1989-90			
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	
Final consumption expenditure —													
Private	0.5	1.3	0.2	0.5	0.1	0.4	0.7	1.4	0.3	0.3	0.3	0.5	1.5
Government	0.1	—	0.3	0.7	-0.9	0.3	-0.1	0.3	0.7	-0.1	0.1	0.3	1.1
Gross fixed capital expenditure —													
Private —													
Dwellings	0.1	0.1	0.2	0.3	0.1	0.5	0.2	—	0.1	-0.1	-0.3	-0.2	-0.4
Non-dwelling construction	0.2	0.3	—	0.4	0.5	-0.3	—	0.2	0.3	0.1	—	—	0.4
Equipment	0.3	0.2	0.4	0.4	0.5	-0.7	1.5	0.8	-0.1	-0.4	-0.4	-0.4	-1.3
Real estate transfer expenses	0.1	—	0.2	—	0.1	0.1	-0.1	0.1	-0.2	-0.2	-0.1	0.1	-0.4
Public enterprises	0.2	-0.7	0.3	-0.2	-0.9	0.6	0.6	-0.4	0.3	0.4	-0.2	0.3	0.8
General government	-0.3	—	0.4	-0.4	-0.5	0.4	-0.3	0.3	—	0.1	-0.2	0.3	0.2
Increase in stocks —													
Private non-farm	—	0.4	-0.3	-0.7	0.7	0.6	0.4	0.1	—	-0.4	-0.6	0.5	-0.5
Farm	-0.1	—	-0.1	0.2	-0.1	-0.1	0.3	-0.2	-0.2	-0.1	0.5	-0.4	-0.2
Public marketing authorities	-0.1	-0.5	0.2	0.4	0.2	0.1	—	0.1	-0.5	0.6	0.6	—	0.7
Other public authorities	-0.3	0.1	-0.2	0.1	—	-0.2	0.1	-0.1	0.1	0.1	-0.1	—	0.1
Statistical discrepancy	1.3	—	-0.3	-1.0	2.1	-0.9	—	0.8	1.0	0.3	-0.5	0.3	1.2
Gross national expenditure	1.9	1.4	1.3	0.7	2.0	0.8	3.4	3.4	1.7	0.6	-0.8	1.6	3.1
Exports of goods and services	0.9	-0.3	0.8	0.5	-1.0	0.1	0.3	—	0.6	0.1	—	1.0	1.8
Imports of goods and services	-0.8	-0.2	-1.1	-0.5	0.1	-1.5	-1.6	-1.9	-0.4	-0.1	0.7	-0.7	-0.5
Gross domestic product	2.1	0.9	1.0	0.8	1.2	-0.6	2.1	1.6	2.0	0.6	-0.1	1.8	4.4
Gross farm product	0.1	-0.3	—	0.1	-0.3	0.2	0.1	—	0.1	0.2	—	—	0.3
Gross non-farm product	1.9	1.3	1.0	0.7	1.5	-0.7	2.0	1.6	1.9	0.5	-0.1	1.8	4.1

Note: For explanation of this table see paragraph 12 of the *Explanatory notes*.

TABLE 4 — PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS

	Change from preceding quarter												Mar. Qtr 1989 to Mar. Qtr 1990				
	1986-87				1987-88				1988-89					1989-90			
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.					
Final consumption expenditure —																	
Private	1.5	1.7	1.5	1.8	1.8	1.7	1.7	1.3	2.1	1.4	1.5	1.7	6.9				
Government	0.9	1.9	0.4	2.2	1.0	1.2	2.0	0.5	2.1	0.7	2.6	0.1	5.5				
Gross fixed capital expenditure —																	
Private —																	
Dwellings	1.2	1.1	1.6	2.3	3.1	4.5	4.8	4.6	3.8	2.6	1.7	1.3	9.6				
Non-dwelling construction	2.6	1.4	1.7	1.2	2.0	1.7	1.9	1.9	2.2	1.6	2.2	1.1	7.2				
Equipment	-1.0	-0.3	—	0.8	-0.2	-1.2	-2.1	-1.8	0.4	2.2	1.2	0.6	4.5				
Real estate transfer expenses	5.8	13.9	2.8	-3.3	11.5	9.0	7.0	0.9	1.3	-5.8	5.2	-2.3	-1.9				
Total private	0.8	1.4	1.3	0.7	2.3	2.3	0.8	0.7	1.5	1.2	1.7	1.1	5.6				
Public —																	
Public enterprises	0.6	3.6	2.7	1.8	0.5	1.2	-0.5	4.9	1.2	-0.2	3.2	-1.6	2.6				
General government	1.1	0.3	1.5	1.0	1.3	1.4	1.2	1.7	1.6	1.2	2.1	1.3	6.5				
Total public	0.9	2.1	2.1	1.5	0.7	1.3	0.5	3.4	1.5	0.4	2.8	-0.5	4.3				
Domestic final demand	1.3	1.7	1.3	1.7	1.7	1.7	1.5	1.2	1.7	1.3	1.8	1.1	6.1				
Gross national expenditure	1.6	1.3	1.8	1.7	1.1	2.3	1.3	1.1	1.4	2.3	1.2	1.4	6.4				
Exports of goods and services	-1.7	3.6	4.3	3.7	1.8	0.3	0.6	0.9	4.2	1.2	-1.1	-3.2	1.0				
Imports of goods and services	-2.9	0.4	1.1	2.4	-3.8	-4.6	-0.3	-2.7	4.7	3.3	-2.6	1.9	7.5				
Expenditure on gross domestic product	1.8	1.9	2.3	1.9	2.2	3.4	1.6	2.0	1.2	2.0	1.5	0.4	5.1				
Gross farm product	5.1	12.2	3.9	13.9	-0.5	12.8	-4.8	-0.7	-6.3	5.0	-1.7	-0.6	-3.9				
Gross non-farm product	1.6	1.5	2.3	1.4	2.3	3.0	1.8	2.1	1.5	1.7	1.6	0.5	5.5				
Terms of trade	1.3	3.1	3.2	1.3	5.9	5.2	0.9	3.7	-0.5	-2.0	1.4	-5.0	-6.1				

Note: Quarterly figures are derived from seasonally adjusted data. Users are advised to read paragraph 8 of the *Explanatory notes* before using the estimates in this table.

TABLE 5 — DOMESTIC PRODUCTION ACCOUNT  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	142544	155804	173255	192194	42087	43946	45927	50066	46771	49430	51383	55353	51489
Government	44667	48648	52401	56535	12876	13771	13441	14164	13275	15655	14873	15978	14851
Gross fixed capital expenditure —													
Private —													
Dwellings	11381	10944	12975	18657	3191	3577	4241	4775	4502	5139	5275	5231	4578
Non-dwelling construction	8400	9508	12631	14899	2942	3758	3656	3630	3446	4167	4424	4484	4101
Equipment	18799	21411	24318	27527	5487	7042	5770	7439	6493	7825	6917	7447	5876
Real estate transfer expenses	2817	3187	5024	7143	1157	1493	1825	1862	1742	1714	1384	1308	1252
Public enterprises	10719	11167	9966	11137	2325	2394	2212	3077	2344	3504	2998	3390	2947
General government	7227	7898	7569	7740	1593	2089	1666	1845	1671	2558	1830	2067	1893
Increase in stocks —													
Private non-farm	2006	-1137	233	3503	-175	-708	1493	879	966	165	1699	82	817
Farm	-191	74	56	222	92	-321	-143	810	-19	-426	-236	815	-144
Public marketing authorities	-471	-569	-860	115	-771	-675	-97	2012	-670	-1130	114	3018	-110
Other public authorities	153	242	131	-17	-1	10	-25	126	-81	-37	177	122	31
Statistical discrepancy	-1296	181	1692	3997	1080	-859	1602	42	2760	-407	2998	1956	3439
<b>Gross national expenditure</b>	<b>246755</b>	<b>267358</b>	<b>299391</b>	<b>343652</b>	<b>71883</b>	<b>75517</b>	<b>81568</b>	<b>90727</b>	<b>83200</b>	<b>88157</b>	<b>93836</b>	<b>101251</b>	<b>91020</b>
Exports of goods and services	38693	43148	50059	53903	13286	12846	12639	13448	13331	14485	14463	14718	14740
less Imports of goods and services	46087	48017	52642	60705	13318	13084	14183	15087	14989	16446	17810	16657	16497
<b>Expenditure on gross domestic product</b>	<b>239361</b>	<b>262489</b>	<b>296808</b>	<b>336850</b>	<b>71851</b>	<b>75279</b>	<b>80024</b>	<b>89088</b>	<b>81542</b>	<b>86196</b>	<b>90489</b>	<b>99312</b>	<b>89263</b>
Wages, salaries and supplements	122182	133961	147624	165767	36341	38177	39250	41953	41053	43511	44418	47413	45025
Gross operating surplus —													
Private trading enterprises —													
Corporate	36291	39262	45271	54002	10301	11640	12914	14502	12470	14116	15440	16835	14101
Unincorporated	26983	28873	32586	37939	)								
Dwellings owned by persons	17835	20373	23282	26556	)	16150	15871	18630	23136	18048	18210	20356	25097
Public trading enterprises	8772	9873	12473	13529	)								
General government	5038	5458	5814	6180	)	1465	1487	1510	1533	1557	1580	1609	1633
Financial enterprises	1449	1695	1883	2052	)								
less Imputed bank service charge	5763	6258	8349	9868	)	-1689	-1893	-1823	-1996	-1905	-1996	-1980	-1994
<b>Gross domestic product at factor cost</b>	<b>210934</b>	<b>230887</b>	<b>259882</b>	<b>296253</b>	<b>62568</b>	<b>65282</b>	<b>70481</b>	<b>79128</b>	<b>71223</b>	<b>75421</b>	<b>79843</b>	<b>88854</b>	<b>78182</b>
Indirect taxes less subsidies	28427	31602	36926	40597	9283	9997	9543	9960	10319	10775	10646	10458	11081
<b>Gross domestic product</b>	<b>239361</b>	<b>262489</b>	<b>296808</b>	<b>336850</b>	<b>71851</b>	<b>75279</b>	<b>80024</b>	<b>89088</b>	<b>81542</b>	<b>86196</b>	<b>90489</b>	<b>99312</b>	<b>89263</b>
Gross farm product	8475	9279	11321	13667	2443	1826	2789	6326	2421	2131	2863	6672	2384
Gross non-farm product	230886	253210	285487	323183	69408	73453	77235	82762	79121	84065	87626	92640	86879



TABLE 6 — DOMESTIC PRODUCTION ACCOUNT — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	39298	40277	41905	42685	43837	44734	45802	47179	49020	50262	51286	52353	53704
Government	12191	12377	12634	12895	13681	13198	13599	13781	14117	14990	15059	15558	15797
Gross fixed capital expenditure —													
Private —													
Dwellings	2723	2798	2902	3112	3413	3573	4161	4570	4817	5133	5178	5000	4900
Non-dwelling construction	2391	2604	2847	2879	3214	3692	3514	3550	3763	4102	4246	4376	4450
Equipment	5367	5494	5611	5903	6224	6568	5962	6911	7343	7307	7151	6909	6641
Real estate transfer expenses	812	914	1039	1249	1227	1522	1751	1803	1894	1703	1328	1267	1327
Public enterprises	2784	2908	2540	2796	2665	1981	2446	2915	2710	2968	3268	3215	3439
General government	2017	1871	1872	2167	1922	1601	1947	1757	2021	2021	2133	1970	2287
Increase in stocks —													
Private non-farm	-37	129	334	204	-295	66	667	1056	822	1040	758	270	669
Farm	159	76	18	-79	268	39	-15	217	117	-296	-118	202	-2
Public marketing authorities	-153	-107	-433	-184	-177	-113	208	-5	172	-206	400	834	737
Other public authorities	138	-24	73	-52	47	66	-61	59	-35	20	141	55	76
Statistical discrepancy	-367	389	308	305	-320	1168	593	505	1299	1741	2578	1807	2434
<i>Gross national expenditure</i>	<i>67324</i>	<i>69705</i>	<i>71650</i>	<i>73880</i>	<i>75706</i>	<i>78096</i>	<i>80574</i>	<i>84297</i>	<i>88060</i>	<i>90785</i>	<i>93409</i>	<i>93816</i>	<i>96459</i>
Exports of goods and services	10879	11243	11463	12496	13328	12822	12925	13207	13340	14420	14664	14514	14849
less Imports of goods and services	11915	12107	12322	13230	13887	13260	13689	14746	15649	16674	17279	16308	17195
<b>Expenditure on gross domestic product</b>	<b>66288</b>	<b>68841</b>	<b>70791</b>	<b>73146</b>	<b>75147</b>	<b>77658</b>	<b>79810</b>	<b>82758</b>	<b>85751</b>	<b>88531</b>	<b>90794</b>	<b>92022</b>	<b>94113</b>
Wages, salaries and supplements	33596	34486	35607	36289	37266	38275	39088	40681	42464	43469	44712	45762	46701
Gross operating surplus —													
Private trading enterprises —													
Corporate	9905	10500	10425	11314	11479	12091	12599	13084	13860	14605	15124	15119	15703
Unincorporated	)	)	)	)	)	)	)	)	)	)	)	)	)
Dwellings owned by persons	) 15124	) 15789	) 16347	) 16626	) 17605	) 17881	) 18658	) 19291	) 19738	) 20281	) 20404	) 20953	) 21271
Public trading enterprises	)	)	)	)	)	)	)	)	)	)	)	)	)
General government	) 1376	) 1401	) 1420	) 1442	) 1465	) 1487	) 1510	) 1533	) 1557	) 1580	) 1609	) 1633	) 1659
Financial enterprises	)	)	)	)	)	)	)	)	)	)	)	)	)
less Imputed bank service charge	) -1688	) -1768	) -1769	) -1767	) -1784	) -1848	) -1853	) -1907	) -2015	) -1945	) -2013	) -2022	) -2127
<i>Gross domestic product at factor cost</i>	<i>58313</i>	<i>60408</i>	<i>62029</i>	<i>63904</i>	<i>66031</i>	<i>67886</i>	<i>70003</i>	<i>72681</i>	<i>75604</i>	<i>77990</i>	<i>79836</i>	<i>81445</i>	<i>83207</i>
Indirect taxes less subsidies	7975	8433	8762	9242	9116	9772	9807	10077	10147	10541	10958	10577	10906
<b>Gross domestic product</b>	<b>66288</b>	<b>68841</b>	<b>70791</b>	<b>73146</b>	<b>75147</b>	<b>77658</b>	<b>79810</b>	<b>82758</b>	<b>85751</b>	<b>88531</b>	<b>90794</b>	<b>92022</b>	<b>94113</b>
Gross farm product	2382	2579	2637	2756	3226	2953	3488	3422	3371	3246	3577	3542	3490
Gross non-farm product	63906	66262	68154	70390	71921	74705	76322	79336	82380	85285	87217	88480	90623

TABLE 7 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89				1989-90		
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	131667	132456	137575	142586	33159	34015	34926	37405	34515	35740	36613	38880	35586
Government	42003	43042	44118	45045	10731	11438	10904	11316	10553	12272	11455	12059	11197
Gross fixed capital expenditure —													
Private —													
Dwellings	10454	9441	10531	13035	2574	2797	3172	3409	3073	3381	3385	3300	2851
Non-dwelling construction	7571	7953	9896	10883	2296	2875	2752	2680	2498	2953	3087	3063	2770
Equipment	16667	17255	19403	22747	4358	5606	4649	6123	5443	6532	5651	6010	4712
Real estate transfer expenses	2420	2362	2936	3379	705	815	914	872	808	785	673	605	593
Public enterprises	9889	9544	7888	8335	1813	1857	1700	2376	1720	2539	2185	2392	2110
General government	6694	6862	6314	6104	1322	1712	1345	1472	1309	1978	1396	1545	1393
Increase in stocks —													
Private non-farm	1827	-802	343	2729	-144	-413	1074	587	901	167	1178	-4	583
Farm	-166	8	93	170	131	-141	-308	613	111	-246	-353	635	-6
Public marketing authorities	-524	-513	-763	183	-784	-699	-254	2090	-623	-1030	-180	2630	-173
Other public authorities	147	216	109	-11	-1	8	-19	96	-61	-27	129	88	22
Statistical discrepancy	-1152	192	1388	3131	858	-672	1228	32	2061	-190	2178	1402	2429
<i>Gross national expenditure</i>	<i>227497</i>	<i>228016</i>	<i>239831</i>	<i>258316</i>	<i>57018</i>	<i>59198</i>	<i>62083</i>	<i>69071</i>	<i>62308</i>	<i>64854</i>	<i>67397</i>	<i>72605</i>	<i>64067</i>
Exports of goods and services	36807	40048	42713	43207	10978	10524	10459	10930	10617	11201	11108	11400	11652
less Imports of goods and services	40087	38937	42784	52738	10587	10827	12208	13067	13398	14065	14615	14055	13669
<b>Expenditure on gross domestic product</b>	<b>224217</b>	<b>229127</b>	<b>239760</b>	<b>248785</b>	<b>57409</b>	<b>58895</b>	<b>60334</b>	<b>66934</b>	<b>59527</b>	<b>61990</b>	<b>63890</b>	<b>69950</b>	<b>62050</b>
Gross farm product	8452	8753	8213	8343	1491	1171	1446	4301	1374	1222	1661	4619	1514
Gross non-farm product	215765	220374	231547	240442	55918	57724	58888	62633	58153	60768	62229	65331	60536

TABLE 8 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	33036	33342	34115	34223	34522	34607	34834	35280	36165	36339	36553	36772	37100
Government	10736	10796	10818	10990	11414	10900	11092	11013	11227	11688	11653	11743	11915
Gross fixed capital expenditure —													
Private —													
Dwellings	2336	2372	2433	2568	2753	2793	3113	3263	3289	3377	3322	3155	3051
Non-dwelling construction	1998	2121	2287	2274	2509	2824	2645	2621	2727	2907	2963	2990	3006
Equipment	4239	4383	4492	4726	4944	5229	4803	5689	6155	6100	5842	5575	5325
Real estate transfer expenses	592	630	629	735	747	831	877	844	879	780	646	586	628
Public enterprises	2368	2458	2072	2220	2079	1538	1877	2248	1991	2154	2379	2266	2463
General government	1740	1596	1593	1817	1595	1311	1573	1402	1586	1561	1626	1472	1685
Increase in stocks —													
Private non-farm	39	65	322	165	-262	136	495	716	789	783	533	125	477
Farm	88	19	37	-37	69	35	-24	172	65	-56	-121	182	-54
Public marketing authorities	-103	-184	-460	-326	-71	50	119	108	152	-167	205	559	581
Other public authorities	124	-23	61	-46	42	53	-48	39	-21	19	100	33	60
Statistical discrepancy	-349	382	397	237	-349	915	366	375	888	1500	1694	1391	1615
<i>Gross national expenditure</i>	<i>56844</i>	<i>57957</i>	<i>58796</i>	<i>59546</i>	<i>59992</i>	<i>61222</i>	<i>61722</i>	<i>63770</i>	<i>65892</i>	<i>66985</i>	<i>67395</i>	<i>66849</i>	<i>67852</i>
Exports of goods and services	10014	10528	10363	10828	11131	10521	10567	10735	10746	11153	11199	11217	11852
less Imports of goods and services	9538	9981	10120	10744	11013	10929	11827	12789	13944	14190	14233	13783	14263
<b>Expenditure on gross domestic product</b>	<b>57320</b>	<b>58504</b>	<b>59039</b>	<b>59630</b>	<b>60110</b>	<b>60814</b>	<b>60462</b>	<b>61716</b>	<b>62694</b>	<b>63948</b>	<b>64361</b>	<b>64283</b>	<b>65441</b>
Gross farm product	2192	2259	2059	2071	2128	1958	2050	2112	2096	2154	2259	2277	2257
Gross non-farm product	55128	56245	56980	57559	57982	58856	58412	59604	60598	61794	62102	62006	63184
GDP adjusted for terms of trade	56016	57245	58087	58953	59548	60863	61066	62435	63837	65067	65241	65335	65902
GNFP — Expenditure based	55477	55863	56583	57322	58331	57941	58046	59229	59710	60294	60408	60615	61569
GDP trend estimate	57510	58342	59103	59593	60229	60525	60796	61537	62816	63840	64260	64628	65053
GNFP trend estimate	55291	56141	56997	57514	58156	58509	58764	59440	60707	61678	62014	62352	62788
Stocks to sales (ratio)	0.594	0.582	0.581	0.573	0.559	0.558	0.564	0.562	0.557	0.557	0.560	0.561	0.557
Imports to sales (ratio)	0.100	0.101	0.101	0.106	0.109	0.108	0.118	0.122	0.130	0.130	0.129	0.126	0.130
Hours worked index (1984-85 = 100.0)	106.4	107.3	108.0	109.2	110.9	114.5	111.3	114.0	113.6	116.5	118.5	118.4	118.2
GDP per hour worked index (1984-85 = 100.0)	100.4	101.6	101.9	101.7	101.0	99.0	101.2	100.9	102.8	102.2	101.2	101.2	103.1

**TABLE 9 — IMPLICIT PRICE DEFLATORS**  
(1984-85 = 100.0)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	108.3	117.6	125.9	134.7	127.0	129.3	131.5	133.7	135.5	138.3	140.3	142.4	144.8
Government	106.3	113.0	118.8	125.5	119.9	121.1	122.6	125.1	125.7	128.3	129.2	132.5	132.6
Gross fixed capital expenditure —													
Private —													
Dwellings	108.9	115.9	123.2	143.1	124.0	127.9	133.7	140.1	146.5	152.0	155.9	158.5	160.6
Non-dwelling construction	110.9	119.6	127.6	136.9	128.1	130.7	132.9	135.4	138.0	141.1	143.3	146.4	148.0
Equipment	112.8	124.1	125.3	121.0	125.9	125.6	124.1	121.5	119.3	119.8	122.4	123.9	124.7
Real estate transfer expenses	116.4	134.9	171.1	211.4	164.3	183.2	199.7	213.6	215.5	218.3	205.6	216.2	211.3
Total private	111.5	121.7	128.5	136.3	128.5	131.5	134.5	135.6	136.5	138.6	140.2	142.6	144.2
Public —													
Public enterprises	108.4	117.0	126.3	133.6	128.2	128.8	130.3	129.7	136.1	137.8	137.5	141.9	139.6
General government	108.0	115.1	119.9	126.8	120.5	122.1	123.8	125.3	127.4	129.5	131.1	133.9	135.7
Total public	108.2	116.2	123.5	130.7	124.8	125.7	127.3	128.0	132.3	134.3	134.9	138.7	138.0
Domestic final demand	108.4	117.3	124.9	133.1	125.8	128.0	130.2	132.2	133.8	136.1	137.9	140.4	142.0
Gross national expenditure	108.5	117.3	124.8	133.0	126.2	127.6	130.5	132.2	133.6	135.5	138.6	140.3	142.2
Exports of goods and services	105.1	107.7	117.2	124.8	119.7	121.9	122.3	123.0	124.1	129.3	130.9	129.4	125.3
Imports of goods and services	115.0	123.3	123.0	115.1	126.1	121.3	115.7	115.3	112.2	117.5	121.4	118.3	120.6
Expenditure on gross domestic product	106.8	114.6	123.8	135.4	125.0	127.7	132.0	134.1	136.8	138.4	141.1	143.2	143.8
Gross farm product	100.3	106.0	137.8	163.8	151.6	150.8	170.1	162.0	160.8	150.7	158.3	155.6	154.6
Gross non-farm product	107.0	114.9	123.3	134.4	124.0	126.9	130.7	133.1	135.9	138.0	140.4	142.7	143.4
Terms of trade	91.4	87.3	95.3	108.4	94.9	100.5	105.7	106.7	110.6	110.0	107.8	109.4	103.9

Note: Quarterly figures are derived from seasonally adjusted data. Users are advised to read paragraph 8 of the *Explanatory notes* before using the estimates in this table.

TABLE 10 — FIXED-WEIGHTED PRICE INDEXES  
(1984-85 = 100.0)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	119.3	121.1	123.1	125.4	127.5	129.8	132.2	134.5	136.2	139.1	141.3	143.6	145.4
Government	113.3	114.4	116.5	117.0	118.8	120.7	122.0	124.2	125.9	128.1	128.1	131.0	132.5
Gross fixed capital expenditure —													
Private	125.7	127.0	129.2	131.0	132.4	135.7	138.2	140.7	142.2	144.6	146.1	149.1	149.9
Public	117.9	119.5	121.1	123.4	126.2	127.8	129.2	131.6	133.8	136.5	138.7	141.0	142.4
Domestic final demand	119.2	120.7	122.8	124.6	126.6	129.0	131.1	133.4	135.1	137.8	139.5	142.0	143.6
Exports of goods and services	106.5	105.1	107.9	112.2	117.0	119.0	119.9	119.7	122.9	128.9	130.9	129.4	128.7
Imports of goods and services	128.4	125.5	125.4	129.6	131.3	127.9	121.6	121.1	118.5	124.8	127.8	126.5	127.5
Expenditure on gross domestic product	115.4	117.3	119.9	121.7	124.2	127.5	131.0	133.5	136.2	138.8	140.3	142.8	144.1

TABLE 11 — PERCENTAGE CHANGES IN FIXED-WEIGHTED PRICE INDEXES

	Change from preceding quarter												Mar. Qtr 1989 to Mar. Qtr 1990
	1986-87		1987-88				1988-89				1989-90		
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	
Final consumption expenditure —													
Private	1.5	1.7	1.9	1.7	1.8	1.8	1.7	1.3	2.1	1.6	1.6	1.3	6.8
Government	1.0	1.8	0.4	1.5	1.6	1.1	1.8	1.4	1.7	—	2.3	1.1	5.2
Gross fixed capital expenditure —													
Private	1.0	1.7	1.4	1.1	2.5	1.8	1.8	1.1	1.7	1.0	2.1	0.5	5.4
Public	1.4	1.3	1.9	2.3	1.3	1.1	1.9	1.7	2.0	1.6	1.7	1.0	6.4
Domestic final demand	1.3	1.7	1.5	1.6	1.9	1.7	1.8	1.3	2.0	1.2	1.8	1.1	6.2
Exports of goods and services	-1.3	2.7	4.0	4.3	1.7	0.8	-0.2	2.7	4.9	1.6	-1.1	-0.5	4.7
Imports of goods and services	-2.3	-0.1	3.3	1.3	-2.6	-4.9	-0.4	-2.1	5.3	2.4	-1.0	0.8	7.6
Expenditure on gross domestic product	1.7	2.2	1.5	2.0	2.7	2.7	1.9	2.1	1.9	1.1	1.8	0.9	5.8

TABLE 12 — NATIONAL CAPITAL ACCOUNT  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Consumption of fixed capital	37698	42547	46513	50827	11752	12022	12262	12531	12842	13192	13577	13929	14285
Other saving(a)	-442	-1946	1243	4871	918	-3899	3463	3159	1605	-3356	4719	3028	-54
Household saving	11155	10830	11641	13999	2329	54	2835	7770	3088	306	3875	10161	4269
General government surplus on current transactions	-3331	-665	3536	7832	-441	7324	-202	-1059	1180	7913	-689	-2263	774
<b>Finance of gross accumulation</b>	<b>45080</b>	<b>50766</b>	<b>62933</b>	<b>77529</b>	<b>14558</b>	<b>15501</b>	<b>18358</b>	<b>22401</b>	<b>18715</b>	<b>18055</b>	<b>21482</b>	<b>24855</b>	<b>19274</b>
Gross fixed capital expenditure —													
Private —													
Dwellings	11381	10944	12975	18657	3191	3577	4241	4775	4502	5139	5275	5231	4578
Non-dwelling construction	8400	9508	12631	14899	2942	3758	3656	3630	3446	4167	4424	4484	4101
Equipment	18799	21411	24318	27527	5487	7042	5770	7439	6493	7825	6917	7447	5876
Real estate transfer expenses	2817	3187	5024	7143	1157	1493	1825	1862	1742	1714	1384	1308	1252
<i>Total private</i>	<i>41397</i>	<i>45050</i>	<i>54948</i>	<i>68226</i>	<i>12777</i>	<i>15870</i>	<i>15492</i>	<i>17706</i>	<i>16183</i>	<i>18845</i>	<i>18000</i>	<i>18470</i>	<i>15807</i>
Public enterprises	10719	11167	9966	11137	2325	2394	2212	3077	2344	3504	2998	3390	2947
General government	7227	7898	7569	7740	1593	2089	1666	1845	1671	2558	1830	2067	1893
<b>Total gross fixed capital expenditure</b>	<b>59343</b>	<b>64115</b>	<b>72483</b>	<b>87103</b>	<b>16695</b>	<b>20353</b>	<b>19370</b>	<b>22628</b>	<b>20198</b>	<b>24907</b>	<b>22828</b>	<b>23927</b>	<b>20647</b>
Increase in stocks —													
Private non-farm	2006	-1137	233	3503	-175	-708	1493	879	966	165	1699	82	817
Farm	-191	74	56	222	92	-321	-143	810	-19	-426	-236	815	-144
Public marketing authorities	-471	-569	-860	115	-771	-675	-97	2012	-670	-1130	114	3018	-110
Other public authorities	153	242	131	-17	-1	10	-25	126	-81	-37	177	122	31
<b>Total increase in stocks</b>	<b>1497</b>	<b>-1390</b>	<b>-440</b>	<b>3823</b>	<b>-855</b>	<b>-1694</b>	<b>1228</b>	<b>3827</b>	<b>196</b>	<b>-1428</b>	<b>1754</b>	<b>4037</b>	<b>594</b>
Statistical discrepancy	-1296	181	1692	3997	1080	-859	1602	42	2760	-407	2998	1956	3439
Net lending to overseas	-14464	-12140	-10802	-17394	-2362	-2299	-3842	-4096	-4439	-5017	-6098	-5065	-5406
<b>Gross accumulation</b>	<b>45080</b>	<b>50766</b>	<b>62933</b>	<b>77529</b>	<b>14558</b>	<b>15501</b>	<b>18358</b>	<b>22401</b>	<b>18715</b>	<b>18055</b>	<b>21482</b>	<b>24855</b>	<b>19274</b>

(a) Increase in income tax provisions, undistributed income and extraordinary insurance claims paid.

TABLE 13 — NATIONAL INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Wages, salaries and supplements	122182	133961	147624	165767	36341	38177	39250	41953	41053	43511	44418	47413	45025
Net operating surplus	51054	54379	65745	79659	14475	15083	18969	24644	17328	18718	21848	27512	18872
<i>Domestic factor incomes</i>	<i>173236</i>	<i>188340</i>	<i>213369</i>	<i>245426</i>	<i>50816</i>	<i>53260</i>	<i>58219</i>	<i>66597</i>	<i>58381</i>	<i>62229</i>	<i>66266</i>	<i>74925</i>	<i>63897</i>
<i>less Net income paid overseas (a)</i>	<i>7779</i>	<i>8484</i>	<i>9883</i>	<i>12801</i>	<i>2694</i>	<i>2485</i>	<i>2817</i>	<i>3018</i>	<i>3318</i>	<i>3648</i>	<i>3398</i>	<i>3752</i>	<i>4178</i>
Indirect taxes	32396	35678	40800	44824	10208	10967	10467	11025	11367	11965	11447	11387	12133
<i>less Subsidies</i>	<i>3969</i>	<i>4076</i>	<i>3874</i>	<i>4227</i>	<i>925</i>	<i>970</i>	<i>924</i>	<i>1065</i>	<i>1048</i>	<i>1190</i>	<i>801</i>	<i>929</i>	<i>1052</i>
<i>National income</i>	<i>193884</i>	<i>211458</i>	<i>240412</i>	<i>273222</i>	<i>57405</i>	<i>60772</i>	<i>64945</i>	<i>73539</i>	<i>65382</i>	<i>69356</i>	<i>73514</i>	<i>81631</i>	<i>70800</i>
<i>less Net unrequited transfers to overseas</i>	<i>-709</i>	<i>-1213</i>	<i>-1664</i>	<i>-2209</i>	<i>-364</i>	<i>-424</i>	<i>-519</i>	<i>-561</i>	<i>-537</i>	<i>-592</i>	<i>-647</i>	<i>-626</i>	<i>-529</i>
<b>National disposable income</b>	<b>194593</b>	<b>212671</b>	<b>242076</b>	<b>275431</b>	<b>57769</b>	<b>61196</b>	<b>65464</b>	<b>74100</b>	<b>65919</b>	<b>69948</b>	<b>74161</b>	<b>82257</b>	<b>71329</b>
Final consumption expenditure —													
Private	142544	155804	173255	192194	42087	43946	45927	50066	46771	49430	51383	55353	51489
Government	44667	48648	52401	56535	12876	13771	13441	14164	13275	15655	14873	15978	14851
Saving	7382	8219	16420	26702	2806	3479	6096	9870	5873	4863	7905	10926	4989
<b>Disposal of income</b>	<b>194593</b>	<b>212671</b>	<b>242076</b>	<b>275431</b>	<b>57769</b>	<b>61196</b>	<b>65464</b>	<b>74100</b>	<b>65919</b>	<b>69948</b>	<b>74161</b>	<b>82257</b>	<b>71329</b>

(a) Includes property income, labour income and extraordinary insurance claims from overseas.

TABLE 14 — OVERSEAS TRANSACTIONS ACCOUNT  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Imports of goods and services	46087	48017	52642	60705	13318	13084	14183	15087	14989	16446	17810	16657	16497
Property income to overseas	9235	10161	11455	14745	3048	2870	3236	3419	3865	4225	4053	4439	4840
Labour income to overseas	164	179	210	219	57	52	58	59	54	48	53	57	60
Unrequited transfers to overseas —													
Personal	720	746	783	844	191	199	194	209	221	220	212	224	236
General government	1088	1058	1098	1157	347	327	217	260	337	343	237	261	426
Net lending to overseas	-14464	-12140	-10802	-17394	-2362	-2299	-3842	-4096	-4439	-5017	-6098	-5065	-5406
<b>Use of current receipts</b>	<b>42830</b>	<b>48021</b>	<b>55386</b>	<b>60276</b>	<b>14599</b>	<b>14233</b>	<b>14046</b>	<b>14938</b>	<b>15027</b>	<b>16265</b>	<b>16267</b>	<b>16573</b>	<b>16653</b>
Exports of goods and services	38693	43148	50059	53903	13286	12846	12639	13448	13331	14485	14463	14718	14740
Property income from overseas	1443	1691	1606	1973	370	394	429	414	553	577	653	691	669
Labour income from overseas	177	165	176	190	41	43	48	46	48	48	55	53	53
Unrequited transfers from overseas —													
Personal	1820	2231	2726	3313	708	713	721	831	857	904	834	883	863
Income taxes	697	786	819	897	194	237	209	199	238	251	262	228	328
<b>Current receipts from overseas</b>	<b>42830</b>	<b>48021</b>	<b>55386</b>	<b>60276</b>	<b>14599</b>	<b>14233</b>	<b>14046</b>	<b>14938</b>	<b>15027</b>	<b>16265</b>	<b>16267</b>	<b>16573</b>	<b>16653</b>

TABLE 15 — SELECTED NON-FARM INCOME AGGREGATES  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Original													
Wages, salaries and supplements	31500	34510	35030	37084	35844	37670	38701	41341	40471	42917	43797	46721	44367
Average WSS per WSE (\$ per quarter)	5388	5780	5938	6159	5915	6137	6341	6582	6384	6585	6769	7056	6737
GOS — trading enterprises	21617	22960	25984	28091	24745	26429	29532	32147	28896	31017	33778	36173	31976
Indirect taxes less subsidies	8012	8436	8270	8891	9043	9760	9315	9737	10102	10547	10422	10237	10871
Seasonally adjusted													
Wages, salaries and supplements	33156	34033	35128	35798	36761	37752	38528	40107	41873	42856	44079	45113	46032
Average WSS per WSE (\$ per quarter)	5665	5743	5883	5978	6059	6199	6238	6420	6596	6629	6733	6848	6979
GOS — trading enterprises	23236	24330	24848	25929	26607	27772	28555	29755	31040	32473	32806	33404	34368
Indirect taxes less subsidies	7826	8266	8527	8988	8872	9542	9582	9848	9925	10321	10736	10352	10691

TABLE 16 — INCREASE IN STOCKS  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Increase in book value of stocks —													
Manufacturing —													
Metals, machinery, etc.	519	294	614	741	169	116	225	123	361	32	163	212	)
Transport equipment	324	-69	100	320	139	77	56	-92	96	260	48	-88	)
Chemicals, petroleum products	151	109	274	246	94	-53	19	11	238	-22	108	64	)
Other manufacturing	633	577	696	726	283	230	27	25	368	306	203	-24	)
Total manufacturing	1627	911	1684	2033	685	370	327	67	1063	576	522	164	)NYA
Wholesale and retail trade	2277	1185	1916	3087	263	-275	1506	767	341	473	1799	185	)
Other non-farm industries	110	476	273	144	-1	60	90	42	24	-12	104	155	)
Total private non-farm	4014	2572	3873	5264	947	155	1923	876	1428	1037	2425	504	1391
Farm	-184	95	107	192	92	-270	-143	810	-19	-456	-236	815	-144
Public marketing authorities	-813	-566	-440	376	-744	-618	-137	2157	-589	-1055	316	3197	139
Other public authorities	153	242	131	-17	-1	10	-25	126	-81	-37	177	122	31
Total increase in book value	3170	2343	3671	5815	294	-723	1618	3969	739	-511	2682	4638	1417
less Stock valuation adjustment —													
Private non-farm	2008	3709	3640	1761	1122	863	430	-3	462	872	726	422	574
Farm	7	21	51	-30	—	51	—	—	—	-30	—	—	—
Public marketing authorities	-342	3	420	261	27	57	-40	145	81	75	202	179	249
Total stock valuation adjustment	1673	3733	4111	1992	1149	971	390	142	543	917	928	601	823
Increase in stocks —													
Private non-farm	2006	-1137	233	3503	-175	-708	1493	879	966	165	1699	82	817
Farm	-191	74	56	222	92	-321	-143	810	-19	-426	-236	815	-144
Public marketing authorities	-471	-569	-860	115	-771	-675	-97	2012	-670	-1130	114	3018	-110
Other public authorities	153	242	131	-17	-1	10	-25	126	-81	-37	177	122	31
Total increase in stocks	1497	-1390	-440	3823	-855	-1694	1228	3827	196	-1428	1754	4037	594



TABLE 17 — FARM INCOME  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Gross value of farm production —													
Wool (including skin wool)	2694	3334	5517	5913	1265	772	1960	2241	1093	619	1952	2251	1107
Livestock slaughterings	3930	4633	5078	5302	1307	1257	1368	1294	1232	1408	1418	1338	1272
Sugar cane	494	586	618	752	—	—	450	302	—	—	525	335	—
Wheat	2694	2410	2016	2976	150	—	—	2771	205	—	—	2731	259
Other grain crops	1082	920	1057	1225	178	289	—	726	188	311	—	804	166
Other crops	3082	3702	4121	4953	1311	1477	528	1053	1552	1820	554	1090	1479
Other livestock products	1496	1656	1822	2099	458	334	505	659	525	410	535	711	537
<i>Total gross value of farm production</i>	<i>15472</i>	<i>17241</i>	<i>20229</i>	<i>23220</i>	<i>4669</i>	<i>4129</i>	<i>4811</i>	<i>9046</i>	<i>4795</i>	<i>4568</i>	<i>4984</i>	<i>9260</i>	<i>4820</i>
Subsidies not included in GVP	—	—	—	—	—	—	—	—	—	—	—	—	—
less Production valuation adjustment	-271	-34	264	121	16	51	—	140	11	-30	—	-73	-8
less Production costs other than wages and consumption of fixed capital	7883	8575	9606	10328	2450	2489	2250	2803	2580	2695	2345	2882	2654
<i>Gross farm product at factor cost</i>	<i>7860</i>	<i>8700</i>	<i>10359</i>	<i>12771</i>	<i>2203</i>	<i>1589</i>	<i>2561</i>	<i>6103</i>	<i>2204</i>	<i>1903</i>	<i>2639</i>	<i>6451</i>	<i>2174</i>
Indirect taxes less subsidies	615	579	962	896	240	237	228	223	217	228	224	221	210
<b>Gross farm product at market prices</b>	<b>8475</b>	<b>9279</b>	<b>11321</b>	<b>13667</b>	<b>2443</b>	<b>1826</b>	<b>2789</b>	<b>6326</b>	<b>2421</b>	<b>2131</b>	<b>2863</b>	<b>6672</b>	<b>2384</b>
less Wages, consumption of fixed capital, net rent, and interest paid and third party insurance transfers	6443	6811	7099	8180	1774	1799	1961	2071	2067	2081	2095	2171	2126
less Indirect taxes less subsidies	615	579	962	896	240	237	228	223	217	228	224	221	210
<b>Farm Income</b>	<b>1417</b>	<b>1889</b>	<b>3260</b>	<b>4591</b>	<b>429</b>	<b>-210</b>	<b>600</b>	<b>4032</b>	<b>137</b>	<b>-178</b>	<b>544</b>	<b>4280</b>	<b>48</b>
less Increase in assets with marketing organisations	399	-105	-637	398	-894	-261	474	1293	-1003	-366	412	1464	-1525
<b>Realised farm income</b>	<b>1018</b>	<b>1994</b>	<b>3897</b>	<b>4193</b>	<b>1323</b>	<b>51</b>	<b>126</b>	<b>2739</b>	<b>1140</b>	<b>188</b>	<b>132</b>	<b>2816</b>	<b>1573</b>

TABLE 18 — PRIVATE FINAL CONSUMPTION EXPENDITURE — AT CURRENT AND AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89				1989-90		
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Current prices</b>													
Food	22740	24693	26529	29220	6505	6572	6918	7715	7223	7364	7834	8598	7943
Cigarettes and tobacco	2657	3000	3247	3555	815	804	825	934	899	897	930	1053	1011
Alcoholic drinks	6857	7314	8035	8396	2035	1921	1954	2266	2075	2101	2201	2566	2285
Clothing, footwear and drapery	9635	10522	11638	12404	2610	3066	2967	3405	2800	3232	2969	3427	2759
Household appliances	4494	4768	5381	5893	1231	1336	1345	1709	1327	1512	1596	1978	1516
Other household durables	6222	6649	7486	8275	1727	1813	1871	2533	1877	1994	2005	2600	1902
Health	9260	10640	12177	13689	2943	3135	3407	3471	3313	3498	3789	3883	3770
Dwelling rent	24593	27594	31079	35157	7892	8131	8409	8648	8932	9168	9402	9629	9798
Gas, electricity and fuel	3377	3681	3919	4208	837	959	1243	969	915	1081	1445	1087	975
Fares	4028	4382	4974	5738	1253	1269	1430	1441	1401	1466	1441	1373	1424
Purchase of motor vehicles	4851	4176	4431	5709	1086	1215	1324	1484	1388	1513	1564	1615	1641
Operation of motor vehicles	9472	10178	11269	11800	2859	2795	2870	2902	2923	3105	3244	3417	3468
Postal and telephone services	2097	2283	2607	2855	627	674	700	736	690	729	741	768	731
Entertainment and recreation	6145	6916	7807	8902	1975	2064	2170	2202	2259	2271	2361	2454	2568
Financial services	4601	5616	7243	8374	1737	1869	1954	2142	2091	2187	2228	2457	2351
Other goods	9498	10671	11615	12648	2711	2758	2739	3870	2972	3067	3119	4175	3226
Other services	11651	12730	14396	16428	3633	3728	4040	4109	4134	4145	4394	4532	4497
Net expenditure overseas	366	-9	-578	-1057	-389	-163	-239	-470	-448	100	120	-259	-376
<b>Total</b>	<b>142544</b>	<b>155804</b>	<b>173255</b>	<b>192194</b>	<b>42087</b>	<b>43946</b>	<b>45927</b>	<b>50066</b>	<b>46771</b>	<b>49430</b>	<b>51383</b>	<b>55353</b>	<b>51489</b>
<b>Average 1984-85 prices</b>													
Food	21028	21047	21497	21546	5240	5133	5252	5750	5302	5242	5445	5964	5499
Cigarettes and tobacco	2382	2402	2404	2381	595	584	585	636	586	574	578	632	588
Alcoholic drinks	6356	6179	6249	6262	1569	1453	1464	1713	1550	1535	1579	1814	1589
Clothing, footwear and drapery	8859	8818	9068	9057	2037	2314	2226	2488	2045	2298	2108	2386	1921
Household appliances	4376	4348	4765	5140	1091	1177	1176	1486	1154	1324	1395	1720	1331
Other household durables	5691	5465	5705	5987	1307	1344	1377	1828	1360	1422	1411	1791	1283
Health	8676	9111	9664	10068	2310	2433	2578	2578	2407	2505	2679	2704	2558
Dwelling rent	22398	22888	23339	23854	5850	5878	5910	5946	5982	6016	6056	6094	6133
Gas, electricity and fuel	3186	3311	3319	3399	704	809	1011	782	734	872	1134	845	756
Fares	3770	3908	4160	4336	1042	1023	1124	1064	1063	1085	1057	939	975
Purchase of motor vehicles	4332	3160	2994	3574	726	794	844	934	861	935	953	968	975
Operation of motor vehicles	8904	9169	9706	10117	2424	2434	2485	2529	2533	2570	2637	2685	2615
Postal and telephone services	2000	2101	2225	2391	536	574	590	605	574	622	631	645	611
Entertainment and recreation	5679	5915	6166	6440	1537	1579	1622	1610	1618	1590	1621	1654	1691
Financial services	4322	4892	6069	6765	1482	1558	1613	1738	1688	1726	1732	1905	1797
Other goods	8733	8942	9068	9258	2110	2085	2029	2847	2171	2211	2227	2957	2262
Other services	10941	11256	12026	12818	3005	3040	3246	3214	3198	3160	3312	3350	3276
Net expenditure overseas	34	-456	-849	-807	-406	-197	-206	-343	-311	53	58	-173	-274
<b>Total</b>	<b>131667</b>	<b>132456</b>	<b>137575</b>	<b>142586</b>	<b>33159</b>	<b>34015</b>	<b>34926</b>	<b>37405</b>	<b>34515</b>	<b>35740</b>	<b>36613</b>	<b>38880</b>	<b>35586</b>

Note: Users are advised to read the *Notes on the estimates* before using the figures in this table.

TABLE 19 — PRIVATE FINAL CONSUMPTION EXPENDITURE AT CURRENT AND AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
	Current prices												
Food	6213	6314	6482	6566	6634	6772	6951	7191	7476	7592	7894	8082	8151
Cigarettes and tobacco	759	784	793	806	819	830	852	875	903	926	960	987	1016
Alcoholic drinks	1845	1873	1943	2006	2041	2046	2047	2043	2081	2237	2305	2315	2291
Clothing, footwear and drapery	2628	2734	2840	2833	2969	2974	3056	3020	3232	3122	3048	3078	3129
Household appliances	1173	1224	1264	1329	1370	1391	1397	1439	1515	1548	1668	1678	1689
Other household durables	1676	1686	1810	1812	1919	1964	1994	2043	2094	2154	2141	2101	2111
Health	2746	2849	2957	2996	3055	3176	3308	3401	3442	3545	3677	3804	3919
Dwelling rent	6984	7183	7428	7628	7892	8131	8409	8648	8932	9168	9402	9629	9798
Gas, electricity and fuel	953	926	962	969	992	1001	995	1022	1080	1128	1152	1148	1159
Fares	1105	1122	1185	1216	1310	1269	1379	1432	1465	1466	1389	1364	1489
Purchase of motor vehicles	1028	967	1023	1070	1131	1212	1291	1463	1448	1511	1527	1587	1713
Operation of motor vehicles	2575	2624	2738	2827	2880	2828	2868	2847	2945	3146	3241	3351	3494
Postal and telephone services	568	602	636	643	647	683	696	709	731	720	735	740	755
Entertainment and recreation	1734	1796	1860	1908	1965	2076	2187	2181	2251	2285	2376	2432	2562
Financial services	1443	1539	1763	1768	1788	1929	1911	2062	2158	2254	2182	2360	2429
Other goods	2683	2799	2851	2872	2920	2967	2932	3129	3259	3298	3360	3414	3495
Other services	3229	3320	3417	3499	3678	3813	4000	4013	4180	4242	4349	4429	4545
Net expenditure overseas	-44	-65	-47	-63	-173	-328	-471	-339	-172	-80	-120	-146	-41
<b>Total</b>	<b>39298</b>	<b>40277</b>	<b>41905</b>	<b>42685</b>	<b>43837</b>	<b>44734</b>	<b>45802</b>	<b>47179</b>	<b>49020</b>	<b>50262</b>	<b>51286</b>	<b>52353</b>	<b>53704</b>
	Average 1984-85 prices												
Food	5238	5314	5409	5401	5340	5275	5285	5368	5484	5390	5497	5613	5639
Cigarettes and tobacco	602	600	601	600	602	601	601	596	592	591	593	593	594
Alcoholic drinks	1535	1521	1552	1574	1574	1547	1534	1544	1554	1635	1653	1636	1593
Clothing, footwear and drapery	2178	2226	2267	2229	2301	2254	2279	2224	2343	2229	2152	2159	2162
Household appliances	1060	1089	1124	1177	1214	1225	1222	1252	1317	1355	1458	1459	1483
Other household durables	1377	1334	1417	1391	1452	1454	1464	1478	1518	1535	1505	1449	1424
Health	2317	2365	2401	2402	2398	2465	2503	2526	2501	2539	2600	2649	2659
Dwelling rent	5737	5765	5791	5820	5850	5878	5910	5946	5982	6016	6056	6094	6133
Gas, electricity and fuel	851	811	827	820	834	832	813	829	868	897	909	896	898
Fares	969	984	1016	1054	1079	1014	1083	1078	1099	1077	1018	952	1008
Purchase of motor vehicles	755	696	718	730	756	792	823	921	898	934	930	951	1018
Operation of motor vehicles	2271	2322	2397	2409	2442	2463	2483	2482	2552	2604	2634	2633	2634
Postal and telephone services	519	550	550	542	553	581	586	583	608	615	626	622	631
Entertainment and recreation	1465	1480	1514	1537	1529	1588	1635	1595	1613	1600	1631	1639	1687
Financial services	1247	1283	1441	1500	1525	1608	1577	1673	1742	1779	1696	1830	1857
Other goods	2218	2288	2282	2261	2273	2243	2172	2302	2381	2378	2399	2418	2450
Other services	2846	2868	2925	2954	3042	3110	3214	3139	3234	3234	3278	3274	3311
Net expenditure overseas	-149	-154	-117	-178	-242	-323	-350	-256	-121	-69	-82	-95	-81
<b>Total</b>	<b>33036</b>	<b>33342</b>	<b>34115</b>	<b>34223</b>	<b>34522</b>	<b>34607</b>	<b>34834</b>	<b>35280</b>	<b>36165</b>	<b>36339</b>	<b>36553</b>	<b>36772</b>	<b>37100</b>

Note: Users are advised to read the *Notes on the estimates* before using the figures in this table.

**TABLE 20 — HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (a)**  
(\$ MILLION)

	<i>Year</i>				<i>Quarters ended</i>								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Wages, salaries and supplements	122195	133947	147590	165738	36325	38168	39240	41940	41047	43511	44420	47409	45018
Income of farm unincorporated enterprises	1303	1652	3035	4354	370	-253	527	3969	87	-229	470	4195	-4
Income of other unincorporated enterprises and from dwellings and interest and dividends	39388	43807	47592	54278	10549	13649	11562	14448	12501	15767	13521	16409	14072
Third party insurance transfers	1443	1554	1493	1642	372	387	392	406	417	427	432	438	443
Personal benefit payments to residents	22932	24870	27698	29193	7252	6519	7480	7053	7470	7190	8138	7860	8368
Current grants to non-profit institutions	2883	3229	3280	3667	889	718	1051	892	897	827	1124	1136	960
Unrequited transfers from overseas	1820	2231	2726	3313	708	713	721	831	857	904	834	883	863
<b>Receipts</b>	<b>191964</b>	<b>211290</b>	<b>233414</b>	<b>262185</b>	<b>56465</b>	<b>59901</b>	<b>60973</b>	<b>69539</b>	<b>63276</b>	<b>68397</b>	<b>68939</b>	<b>78330</b>	<b>69720</b>
Private final consumption expenditure	142544	155804	173255	192194	42087	43946	45927	50066	46771	49430	51383	55353	51489
Consumer debt interest	3511	4288	3991	5185	981	1007	1076	1177	1343	1589	1744	1819	1930
Income tax paid	32714	38062	41887	47646	10357	14202	10464	9869	11054	16259	11269	10347	10919
Other direct taxes, fees, fines, etc.	1320	1560	1857	2317	520	493	477	448	799	593	456	426	877
Unrequited transfers to overseas	720	746	783	844	191	199	194	209	221	220	212	224	236
Saving(b)	11155	10830	11641	13999	2329	54	2835	7770	3088	306	3875	10161	4269
<b>Disbursements</b>	<b>191964</b>	<b>211290</b>	<b>233414</b>	<b>262185</b>	<b>56465</b>	<b>59901</b>	<b>60973</b>	<b>69539</b>	<b>63276</b>	<b>68397</b>	<b>68939</b>	<b>78330</b>	<b>69720</b>

(a) Includes unincorporated enterprises. (b) Saving is derived as a balancing item.

**TABLE 21 -HOUSEHOLD DISPOSABLE INCOME**  
(\$ MILLION)

	<i>Year</i>				<i>Quarters ended</i>								
	1985-86	1986-87	1987-88	1988-89	1987-88		1988-89			1989-90			
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Household income	191964	211290	233414	262185	56465	59901	60973	69539	63276	68397	68939	78330	69720
less Income tax, other direct taxes, fees, fines, etc., consumer debt interest and unrequited transfers to overseas	38265	44656	48518	55992	12049	15901	12211	11703	13417	18661	13681	12816	13962
<b>Household disposable income</b>	<b>153699</b>	<b>166634</b>	<b>184896</b>	<b>206193</b>	<b>44416</b>	<b>44000</b>	<b>48762</b>	<b>57836</b>	<b>49859</b>	<b>49736</b>	<b>55258</b>	<b>65514</b>	<b>55758</b>

TABLE 22 — HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (a) — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Wages, salaries and supplements	33590	34482	35603	36281	37254	38263	39072	40672	42464	43466	44708	45761	46700
Income of farm unincorporated enterprises	453	615	598	701	1133	850	1227	1111	1015	859	1184	1117	1078
Income of other unincorporated enterprises and from dwellings and interest and dividends	10897	11450	11770	11620	11937	12149	12676	13469	14347	14045	14760	15351	16109
Third party insurance transfers	392	388	369	365	372	387	392	406	417	427	432	438	443
Personal benefit payments to residents	6218	6520	6801	6864	7181	6743	7219	7289	7361	7540	7932	8045	8292
Current grants to non-profit institutions	787	827	800	775	886	825	943	881	894	954	1003	1129	957
Unrequited transfers from overseas	578	599	630	674	706	716	750	801	852	909	867	853	856
<b>Receipts</b>	<b>52915</b>	<b>54881</b>	<b>56571</b>	<b>57280</b>	<b>59469</b>	<b>59933</b>	<b>62279</b>	<b>64629</b>	<b>67350</b>	<b>68200</b>	<b>70886</b>	<b>72694</b>	<b>74435</b>
Private final consumption expenditure	39298	40277	41905	42685	43837	44734	45802	47179	49020	50262	51286	52353	53704
Consumer debt interest	1086	1050	1007	996	981	1007	1076	1177	1343	1589	1744	1819	1930
Income tax paid	9518	9729	9990	10254	10647	11023	11414	11477	12092	12228	12512	12369	12528
Other direct taxes, fees, fines, etc.	409	385	447	464	463	482	505	495	708	581	483	470	775
Unrequited transfers to overseas	187	187	192	199	193	199	195	206	222	220	213	221	237
Saving(b)	2417	3253	3030	2682	3348	2488	3287	4095	3965	3320	4648	5462	5261
<b>Disbursements</b>	<b>52915</b>	<b>54881</b>	<b>56571</b>	<b>57280</b>	<b>59469</b>	<b>59933</b>	<b>62279</b>	<b>64629</b>	<b>67350</b>	<b>68200</b>	<b>70886</b>	<b>72694</b>	<b>74435</b>

(a) Includes unincorporated enterprises. (b) Saving is derived as a balancing item.

TABLE 23 — HOUSEHOLD DISPOSABLE INCOME — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Household income	52915	54881	56571	57280	59469	59933	62279	64629	67350	68200	70886	72694	74435
less Income tax, other direct taxes, fees, fines, etc., consumer debt interest and unrequited transfers to overseas	11200	11351	11636	11913	12284	12711	13190	13355	14365	14618	14952	14879	15470
<b>Household disposable income</b>	<b>41715</b>	<b>43530</b>	<b>44935</b>	<b>45367</b>	<b>47185</b>	<b>47222</b>	<b>49089</b>	<b>51274</b>	<b>52985</b>	<b>53582</b>	<b>55934</b>	<b>57815</b>	<b>58965</b>
Household saving ratio (per cent)	5.8	7.5	6.7	5.9	7.1	5.3	6.7	8.0	7.5	6.2	8.3	9.4	8.9

**TABLE 24 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT**  
(\$ MILLION)

	<i>Year</i>				<i>Quarters ended</i>									
	<i>1985-86</i>	<i>1986-87</i>	<i>1987-88</i>	<i>1988-89</i>	<i>1987-88</i>			<i>1988-89</i>			<i>1989-90</i>			
					<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
<b>Direct taxes on income —</b>														
<b>Individuals —</b>														
Net tax instalments	26324	29526	32677	38516	7529	8388	9262	9128	8802	9760	10826	9795	9125	9783
Other	6390	8536	9210	9130	1792	1969	4940	1336	1067	1294	5433	1474	1222	1136
Enterprises	6026	6586	8661	10004	1119	2339	3814	1712	1387	2432	4473	1893	2117	3522
Non-residents	697	786	819	897	181	194	237	209	199	238	251	262	228	328
<b>Total direct taxes on income</b>	<b>39437</b>	<b>45434</b>	<b>51367</b>	<b>58547</b>	<b>10621</b>	<b>12890</b>	<b>18253</b>	<b>12385</b>	<b>11455</b>	<b>13724</b>	<b>20983</b>	<b>13424</b>	<b>12692</b>	<b>14769</b>
Other direct taxes, fees and fines etc.	1320	1560	1857	2317	420	520	493	477	448	799	593	456	426	877
Indirect taxes	32396	35678	40800	44824	10301	10208	10967	10467	11025	11367	11965	11447	11387	12133
Income transferred from —														
Public trading enterprises	293	308	375	400	58	94	165	70	97	115	118	249	136	365
Public financial enterprises	2246	2971	2249	1064	166	49	453	552	241	137	134	194	234	113
Interest etc., and dividends received	5519	6270	7016	8312	1802	1224	2117	2178	2118	1632	2384	2019	2139	1837
<b>Receipts</b>	<b>81211</b>	<b>92221</b>	<b>103664</b>	<b>115464</b>	<b>23368</b>	<b>24985</b>	<b>32448</b>	<b>26129</b>	<b>25384</b>	<b>27774</b>	<b>36177</b>	<b>27789</b>	<b>27014</b>	<b>30094</b>
<b>Final consumption expenditure</b>	<b>44667</b>	<b>48648</b>	<b>52401</b>	<b>56535</b>	<b>13235</b>	<b>12876</b>	<b>13771</b>	<b>13441</b>	<b>14164</b>	<b>13275</b>	<b>15655</b>	<b>14873</b>	<b>15978</b>	<b>14851</b>
Interest etc., paid	9146	11191	11979	13087	2999	3167	2843	3323	3080	3601	3083	3438	3171	3716
Subsidies	3969	4076	3874	4227	1163	925	970	924	1065	1048	1190	801	929	1052
Personal benefit payments to residents	22932	24870	27698	29193	6708	7252	6519	7480	7053	7470	7190	8138	7860	8368
Current grants to non-profit institutions	2740	3043	3078	3433	743	859	694	946	821	863	803	991	1078	907
Unrequited transfers to overseas	1088	1058	1098	1157	250	347	327	217	260	337	343	237	261	426
Surplus on current transactions	-3331	-665	3536	7832	-1730	-441	7324	-202	-1059	1180	7913	-689	-2263	774
<b>Disbursements</b>	<b>81211</b>	<b>92221</b>	<b>103664</b>	<b>115464</b>	<b>23368</b>	<b>24985</b>	<b>32448</b>	<b>26129</b>	<b>25384</b>	<b>27774</b>	<b>36177</b>	<b>27789</b>	<b>27014</b>	<b>30094</b>

TABLE 25 — COMMONWEALTH GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Direct taxes on income	39437	45434	51367	58547	10621	12890	18253	12385	11455	13724	20983	13424	12692	14769
Other direct taxes, fees and fines etc.	94	154	239	249	31	58	85	37	40	70	102	37	44	65
Indirect taxes —														
Payments basis	19268	20610	23257	24360	6028	5896	5953	5476	6279	6228	6377	6161	6448	6844
Adjustments to payable basis	—	243	56	114	93	38	-89	159	-5	39	-79	237	53	102
Income transferred from —														
Public trading enterprises	83	97	123	67	—	20	103	-7	23	29	22	173	48	242
Public financial enterprises	2025	2725	1981	632	118	10	299	494	125	5	8	132	105	11
Interest etc., and dividends received —														
Interest from States, N.T. and local authorities	2338	2435	2485	2438	617	481	913	508	527	543	860	618	511	537
Other	1343	1283	1417	1670	612	139	576	422	626	119	503	168	498	77
Intergovernmental transfers	—	24	28	48	7	7	7	12	12	12	12	10	10	10
<b>Receipts</b>	<b>64588</b>	<b>73005</b>	<b>80953</b>	<b>88125</b>	<b>18127</b>	<b>19539</b>	<b>26100</b>	<b>19486</b>	<b>19082</b>	<b>20769</b>	<b>28788</b>	<b>20960</b>	<b>20409</b>	<b>22657</b>
Final consumption expenditure —														
Payments basis	14280	15687	16263	17366	3933	4161	4419	4171	4131	4082	4982	4449	4839	4503
Overseas adjustment — defence	-45	-313	120	25	74	-34	-74	-27	-18	-6	76	58	26	55
Consumption of fixed capital	560	632	693	752	172	176	177	183	187	189	193	200	204	208
Interest, etc. paid	7075	7966	7654	7468	1880	2090	1680	1903	1678	2141	1746	1934	1656	2082
Subsidies —														
Payments basis	1649	1316	1365	1361	443	314	409	281	332	325	423	212	215	340
Adjustments to payable basis	—	176	-167	—	—	—	-167	—	—	—	—	—	—	—
Personal benefits payments to residents	22231	24079	26806	28200	6458	7006	6311	7255	6832	7133	6980	7896	7510	7985
Current grants to non-profit institutions	972	1104	1008	1173	245	301	216	269	361	272	271	262	425	257
Unrequited transfers to overseas	1088	1058	1098	1157	250	347	327	217	260	337	343	237	261	426
Current grants to States, N.T. and local government	17757	19330	20730	21163	5354	5118	4955	5343	4880	5686	5254	5834	5763	5806
Surplus on current transactions	-979	1970	5383	9460	-682	60	7847	-109	439	610	8520	-122	-490	995
<b>Disbursements</b>	<b>64588</b>	<b>73005</b>	<b>80953</b>	<b>88125</b>	<b>18127</b>	<b>19539</b>	<b>26100</b>	<b>19486</b>	<b>19082</b>	<b>20769</b>	<b>28788</b>	<b>20960</b>	<b>20409</b>	<b>22657</b>

Note: Includes A.C.T. up to and including June quarter 1989.

TABLE 26 — STATE AND LOCAL GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT  
( \$MILLION )

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Direct taxes, fees and fines etc.	1226	1406	1618	2068	389	462	408	440	408	729	491	419	382	812
Indirect taxes	13128	14825	17487	20350	4180	4274	5103	4832	4751	5100	5667	5049	4886	5187
Income transferred from —														
Public trading enterprises	210	211	252	333	58	74	62	77	74	86	96	76	88	123
Public financial enterprises	221	246	268	432	48	39	154	58	116	132	126	62	129	102
Interest etc., and dividends received	4176	4987	5599	6642	1190	1085	1541	1756	1492	1513	1881	1851	1641	1760
Current grants from the Commonwealth	17757	19330	20730	21163	5354	5118	4955	5343	4880	5686	5254	5834	5763	5806
<b>Receipts</b>	<b>36718</b>	<b>41005</b>	<b>45954</b>	<b>50988</b>	<b>11219</b>	<b>11052</b>	<b>12223</b>	<b>12506</b>	<b>11721</b>	<b>13246</b>	<b>13515</b>	<b>13291</b>	<b>12889</b>	<b>13790</b>
Final consumption expenditure —														
Payments basis	25394	27816	30204	32964	7786	7284	7939	7787	8518	7642	9017	8757	9480	8634
Consumption of fixed capital	4478	4826	5121	5428	1270	1289	1310	1327	1346	1368	1387	1409	1429	1451
Interest etc., paid —														
Interest paid to the Commonwealth	2338	2435	2485	2438	617	481	913	508	527	543	860	618	511	537
Other interest etc. paid	2071	3225	4325	5619	1119	1077	1163	1420	1402	1460	1337	1504	1515	1634
Subsidies	2320	2584	2676	2866	720	611	728	643	733	723	767	589	714	712
Personal benefit payments to residents	701	791	892	993	250	246	208	225	221	337	210	242	350	383
Current grants to non-profit institutions	1768	1939	2070	2260	498	558	478	677	460	591	532	729	653	650
Intergovernmental transfers	—	24	28	48	7	7	7	12	12	12	12	10	10	10
Surplus on current transactions	-2352	-2635	-1847	-1628	-1048	-501	-523	-93	-1498	570	-607	-567	-1773	-221
<b>Disbursements</b>	<b>36718</b>	<b>41005</b>	<b>45954</b>	<b>50988</b>	<b>11219</b>	<b>11052</b>	<b>12223</b>	<b>12506</b>	<b>11721</b>	<b>13246</b>	<b>13515</b>	<b>13291</b>	<b>12889</b>	<b>13790</b>

Note: Includes A.C.T. from September quarter 1989.



TABLE 27 — TAXES, FEES, FINES ETC. PAID  
(\$ MILLION)

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Taxes on income —														
Individuals —														
Net tax instalments	26324	29526	32677	38516	7529	8388	9262	9128	8802	9760	10826	9795	9125	9783
Other	6390	8536	9210	9130	1792	1969	4940	1336	1067	1294	5433	1474	1222	1136
Enterprises	6026	6586	8661	10004	1119	2339	3814	1712	1387	2432	4473	1893	2117	3522
Non-residents	697	786	819	897	181	194	237	209	199	238	251	262	228	328
<i>Total taxes on income</i>	<i>39437</i>	<i>45434</i>	<i>51367</i>	<i>58547</i>	<i>10621</i>	<i>12890</i>	<i>18253</i>	<i>12385</i>	<i>11455</i>	<i>13724</i>	<i>20983</i>	<i>13424</i>	<i>12692</i>	<i>14769</i>
Payroll taxes	3420	3727	4085	4915	1008	1050	1020	1125	1266	1231	1293	1254	1347	1290
Fringe benefits taxes	—	512	852	990	180	176	320	208	206	212	364	231	231	226
Land taxes	617	706	822	956	221	110	370	175	166	214	401	167	136	202
Municipal and metropolitan improvement rates	2693	2944	3219	3635	611	865	1031	1014	648	889	1084	1079	643	932
Taxes on financial and capital transactions	2272	2882	4375	5514	1123	994	1215	1392	1413	1391	1318	1212	1225	1103
Sales tax	5728	6348	7562	9402	1968	1906	1982	2078	2281	2559	2484	2411	2433	2739
Excise taxes	9873	10080	10610	9634	2811	2642	2661	2223	2550	2376	2485	2337	2650	2523
Taxes on international trade	3358	3314	3711	3782	947	978	891	886	939	989	968	1115	1021	1051
Taxes on gambling	1131	1234	1375	1538	360	287	420	317	401	329	491	340	451	371
Taxes on insurance	681	762	826	897	216	211	196	242	223	228	204	210	180	330
Motor vehicle taxes	1608	1727	1913	2146	474	449	509	510	517	534	585	531	507	570
Franchise taxes —														
Gas and petroleum products	558	630	684	691	162	188	206	164	162	173	192	211	243	281
Tobacco and liquor	708	812	902	1081	190	299	273	156	242	336	347	236	349	417
Other taxes	165	222	267	175	49	124	64	9	33	86	47	24	52	153
<i>Total taxes</i>	<i>72249</i>	<i>81334</i>	<i>92570</i>	<i>103903</i>	<i>20941</i>	<i>23169</i>	<i>29411</i>	<i>22884</i>	<i>22502</i>	<i>25271</i>	<i>33246</i>	<i>24782</i>	<i>24160</i>	<i>26957</i>
Fees and fines etc.	904	1096	1398	1671	308	411	391	286	431	580	374	308	292	720
<b>Total</b>	<b>73153</b>	<b>82430</b>	<b>93968</b>	<b>105574</b>	<b>21249</b>	<b>23580</b>	<b>29802</b>	<b>23170</b>	<b>22933</b>	<b>25851</b>	<b>33620</b>	<b>25090</b>	<b>24452</b>	<b>27677</b>

**TABLE 28 — PERSONAL BENEFIT PAYMENTS, BY LEVEL OF GOVERNMENT, BY PURPOSE**  
(\$ MILLION)

	<i>Year</i>				<i>Quarters ended</i>									
	<i>1985-86</i>	<i>1986-87</i>	<i>1987-88</i>	<i>1988-89</i>	<i>1987-88</i>			<i>1988-89</i>			<i>1989-90</i>			
					<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
<b>Commonwealth</b>														
Health	4058	4547	5376	5803	1383	1346	1098	1459	1511	1368	1465	1696	1661	1640
Social security —														
Sickness benefits	392	429	511	552	134	130	125	139	134	138	141	147	143	161
Benefits to ex-servicemen and their dependants	2567	2746	3110	3178	793	737	786	744	824	763	847	820	842	834
Permanent disablement benefits	1740	1978	2249	2491	509	620	540	644	568	679	600	712	639	747
Old age benefits	5895	6271	6966	7511	1585	1906	1642	1976	1709	2049	1777	2146	1873	2211
Unemployment benefits	3122	3454	3375	3119	850	876	796	821	775	796	727	726	720	781
Family and child benefits	1587	1442	1569	1715	401	410	383	460	433	370	452	533	633	520
Other	2346	2517	2743	2912	614	763	671	763	665	792	692	805	721	859
<i>Total social security</i>	<i>17649</i>	<i>18837</i>	<i>20523</i>	<i>21478</i>	<i>4886</i>	<i>5442</i>	<i>4943</i>	<i>5547</i>	<i>5108</i>	<i>5587</i>	<i>5236</i>	<i>5889</i>	<i>5571</i>	<i>6113</i>
Other personal benefit payments	648	829	1046	1067	223	254	307	286	250	215	316	350	317	271
<b>Total Commonwealth</b>	<b>22355</b>	<b>24213</b>	<b>26945</b>	<b>28348</b>	<b>6492</b>	<b>7042</b>	<b>6348</b>	<b>7292</b>	<b>6869</b>	<b>7170</b>	<b>7017</b>	<b>7935</b>	<b>7549</b>	<b>8024</b>
State and local	701	791	892	993	250	246	208	225	221	337	210	242	350	383
<b>Total government</b>	<b>23056</b>	<b>25004</b>	<b>27837</b>	<b>29341</b>	<b>6742</b>	<b>7288</b>	<b>6556</b>	<b>7517</b>	<b>7090</b>	<b>7507</b>	<b>7227</b>	<b>8177</b>	<b>7899</b>	<b>8407</b>

Note: Commonwealth estimates include A.C.T. up to and including June quarter 1989. State and local estimates include A.C.T. from September quarter 1989.

TABLE 29 — GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE  
(\$ MILLION)

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Commonwealth</b>														
General public services	3349	3873	4295	4538	1132	1108	1017	1240	1087	873	1338	1117	1154	1164
Defence —														
Payments basis	6266	6787	6681	7085	1613	1711	1971	1631	1821	1690	1943	1823	2089	1769
Overseas adjustment	-45	-313	120	25	74	-34	-74	-27	-18	-6	76	58	26	55
Public order and safety	389	437	456	555	103	119	125	139	127	147	142	136	149	168
Education	470	497	524	517	152	98	147	122	133	153	109	205	209	100
Health	974	1067	1162	1337	254	309	294	352	237	245	503	241	301	323
Social security and welfare	863	1012	1138	1234	249	297	321	184	253	398	399	341	345	314
Economic services	1710	1787	1861	1985	404	493	517	483	453	528	521	528	522	646
All other	819	859	839	867	198	202	204	203	207	237	220	258	274	227
<b>Total Commonwealth</b>	<b>14795</b>	<b>16006</b>	<b>17076</b>	<b>18143</b>	<b>4179</b>	<b>4303</b>	<b>4522</b>	<b>4327</b>	<b>4300</b>	<b>4265</b>	<b>5251</b>	<b>4707</b>	<b>5069</b>	<b>4766</b>
<b>State and local</b>														
General public services	2506	2842	3258	3383	815	828	852	802	887	803	891	1033	1039	844
Public order and safety	2542	2788	3045	3311	778	762	794	774	815	768	954	894	960	1015
Education	9984	10695	11302	12261	2882	2706	2922	2899	3232	2832	3298	3352	3347	3157
Health	6772	7653	8384	9206	2145	2009	2187	2282	2373	2115	2436	2460	2706	2497
Social security and welfare	757	909	1044	1217	282	252	275	289	289	298	341	324	403	316
Economic services	5486	5786	6142	6625	1560	1480	1628	1520	1586	1624	1895	1655	1735	1664
All other	1825	1969	2150	2389	594	536	591	548	682	570	589	448	719	592
<b>Total State and local</b>	<b>29872</b>	<b>32642</b>	<b>35325</b>	<b>38392</b>	<b>9056</b>	<b>8573</b>	<b>9249</b>	<b>9114</b>	<b>9864</b>	<b>9010</b>	<b>10404</b>	<b>10166</b>	<b>10909</b>	<b>10085</b>
<b>Total government</b>														
General public services	5855	6715	7553	7921	1947	1936	1869	2042	1974	1676	2229	2150	2193	2008
Defence (including adjustment)	6221	6474	6801	7110	1687	1677	1897	1604	1803	1684	2019	1881	2115	1824
Public order and safety	2931	3225	3501	3866	881	881	919	913	942	915	1096	1030	1109	1183
Education	10454	11192	11826	12778	3034	2804	3069	3021	3365	2985	3407	3557	3556	3257
Health	7746	8720	9546	10543	2399	2318	2481	2634	2610	2360	2939	2701	3007	2820
Social security and welfare	1620	1921	2182	2451	531	549	596	473	542	696	740	665	748	630
Economic services	7196	7573	8003	8610	1964	1973	2145	2003	2039	2152	2416	2183	2257	2310
All other	2644	2828	2989	3256	792	738	795	751	889	807	809	706	993	819
<b>Total</b>	<b>44667</b>	<b>48648</b>	<b>52401</b>	<b>56535</b>	<b>13235</b>	<b>12876</b>	<b>13771</b>	<b>13441</b>	<b>14164</b>	<b>13275</b>	<b>15655</b>	<b>14873</b>	<b>15978</b>	<b>14851</b>

Note: Commonwealth estimates include A.C.T. up to and including June quarter 1989. State and local estimates include A.C.T. from September quarter 1989.

TABLE 30 — GENERAL GOVERNMENT GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE  
(\$ MILLION)

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Commonwealth</b>														
General public services	460	553	509	328	248	43	40	130	32	101	65	70	83	77
Education	28	65	71	83	22	14	20	27	27	14	15	5	9	6
Health	41	58	71	27	25	18	20	8	8	2	9	6	9	6
Social security and welfare	77	26	46	50	4	15	11	5	3	21	21	7	24	10
Housing and community amenities	112	141	88	71	22	13	23	26	25	12	8	2	2	2
Transport and communication	226	193	150	112	41	33	42	21	39	20	32	28	-1	19
Other economic services	-40	56	72	107	7	17	39	3	22	35	47	20	37	20
All other	144	109	189	120	21	35	74	14	27	28	51	38	37	59
<b>Total Commonwealth</b>	<b>1048</b>	<b>1201</b>	<b>1196</b>	<b>898</b>	<b>390</b>	<b>188</b>	<b>269</b>	<b>234</b>	<b>183</b>	<b>233</b>	<b>248</b>	<b>176</b>	<b>200</b>	<b>199</b>
<b>State and local</b>														
General public services	280	267	203	299	101	34	—	66	76	95	62	78	102	47
Education	990	1087	941	1093	261	224	235	206	273	283	331	235	317	305
Health	498	572	547	625	116	122	207	123	150	120	232	149	162	171
Social security and welfare	71	79	82	100	17	22	31	17	18	18	47	30	26	22
Housing and community amenities	368	342	351	354	116	94	65	80	68	75	131	127	96	78
Transport and communication	2560	2655	2516	2702	673	540	750	606	721	544	831	700	726	674
Other economic services	493	539	455	412	132	108	125	62	60	73	217	107	144	148
All other	919	1156	1278	1257	459	261	407	272	296	230	459	228	294	249
<b>Total State and local</b>	<b>6179</b>	<b>6697</b>	<b>6373</b>	<b>6842</b>	<b>1875</b>	<b>1405</b>	<b>1820</b>	<b>1432</b>	<b>1662</b>	<b>1438</b>	<b>2310</b>	<b>1654</b>	<b>1867</b>	<b>1694</b>
<b>General government</b>														
General public services	740	820	712	627	349	77	40	196	108	196	127	148	185	124
Education	1018	1152	1012	1176	283	238	255	233	300	297	346	240	326	311
Health	539	630	618	652	141	140	227	131	158	122	241	155	171	177
Social security and welfare	148	105	128	150	21	37	42	22	21	39	68	37	50	32
Housing and community amenities	480	483	439	425	138	107	88	106	93	87	139	129	98	80
Transport and communication	2786	2848	2666	2814	714	573	792	627	760	564	863	728	725	693
Other economic services	453	595	527	519	139	125	164	65	82	108	264	127	181	168
All other	1063	1265	1467	1377	480	296	481	286	323	258	510	266	331	308
<b>Total</b>	<b>7227</b>	<b>7898</b>	<b>7569</b>	<b>7740</b>	<b>2265</b>	<b>1593</b>	<b>2089</b>	<b>1666</b>	<b>1845</b>	<b>1671</b>	<b>2558</b>	<b>1830</b>	<b>2067</b>	<b>1893</b>

Note: Commonwealth estimates include A.C.T. up to and including June quarter 1989. State and local estimates include A.C.T. from September quarter 1989.

**TABLE 31 — PUBLIC ENTERPRISE GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE**  
(\$ MILLION)

	<i>Year</i>				<i>Quarters ended</i>									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Commonwealth</b>														
Public trading enterprises —														
Transport and communication	3034	3210	2785	3760	660	669	764	745	1108	651	1256	1226	1177	1206
Other purposes	55	64	33	40	7	9	12	4	15	11	10	-1	3	—
Total trading enterprises	3089	3274	2818	3800	667	678	776	749	1123	662	1266	1225	1180	1206
Public financial enterprises	533	329	34	297	118	6	-155	-85	137	37	208	78	133	84
<b>Total Commonwealth</b>	3622	3603	2852	4097	785	684	621	664	1260	699	1474	1303	1313	1290
<b>State and local</b>														
Public trading enterprises —														
Housing	1001	1085	982	1010	266	190	282	233	269	241	267	275	367	276
Water supply	569	610	631	772	168	115	230	172	186	157	257	167	217	149
Other community amenities	758	866	928	844	258	225	279	168	241	176	259	173	304	252
Fuel and energy —														
Electricity	2334	2423	2080	2271	513	515	525	531	546	524	670	544	570	496
Other	238	220	163	178	43	35	56	42	42	37	57	52	76	36
Transport and communication	1500	1440	1198	920	311	214	356	221	271	206	222	277	322	350
Other purposes	166	266	364	329	81	94	99	86	82	75	86	54	73	45
Total trading enterprises	6566	6910	6346	6324	1640	1388	1827	1453	1637	1416	1818	1542	1929	1604
Public financial enterprises	531	654	768	716	489	253	-54	95	180	229	212	153	148	53
<b>Total State and local</b>	7097	7564	7114	7040	2129	1641	1773	1548	1817	1645	2030	1695	2077	1657
<b>Total public enterprises</b>														
Public trading enterprises —														
Housing	1002	1087	982	1010	266	190	282	233	269	241	267	275	367	276
Water supply	569	610	637	778	169	117	232	173	187	159	259	167	217	149
Other community amenities	758	866	928	844	258	225	279	168	241	176	259	173	304	252
Fuel and energy —														
Electricity	2362	2457	2097	2276	517	520	533	531	550	523	672	545	571	497
Other	238	220	163	178	43	35	56	42	42	37	57	52	76	36
Transport and communication	4534	4650	3983	4680	971	883	1120	966	1379	857	1478	1503	1499	1556
Other purposes	193	294	374	358	83	96	101	89	92	85	92	52	75	44
Total trading enterprises	9655	10184	9164	10124	2307	2066	2603	2202	2760	2078	3084	2767	3109	2810
Public financial enterprises	1064	983	802	1013	607	259	-209	10	317	266	420	231	281	137
<b>Total</b>	10719	11167	9966	11137	2914	2325	2394	2212	3077	2344	3504	2998	3390	2947

Note: Commonwealth estimates include A.C.T. up to and including June quarter 1989. State and local estimates include A.C.T. from September quarter 1989.

**TABLE 32 — WAGES, SALARIES AND SUPPLEMENTS, BY STATE AND TERRITORY**  
(\$ MILLION)

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
New South Wales	43796	47979	52967	59141	13564	13181	13647	14156	14955	14680	15350	15803	16628	)
Victoria	32813	36441	40718	45031	10410	9825	10547	10583	11495	11043	11910	12094	13098	)
Queensland	17091	18781	20426	23899	5115	5017	5357	5545	6075	5864	6415	6439	6900	)
South Australia	9989	10708	11382	12816	2875	2808	2974	3026	3238	3173	3379	3447	3608	) NYA
Western Australia	10902	11842	13320	15173	3431	3319	3412	3568	3787	3834	3984	4046	4387	)
Tasmania	3017	3266	3451	3768	875	827	901	913	959	921	975	1007	1092	)
Northern Territory	1452	1541	1594	1795	393	401	410	428	438	467	462	468	492	)
Australian Capital Territory	3122	3403	3766	4144	944	963	929	1031	1006	1071	1036	1114	1208	)
<b>Total</b>	<b>122182</b>	<b>133961</b>	<b>147624</b>	<b>165767</b>	<b>37607</b>	<b>36341</b>	<b>38177</b>	<b>39250</b>	<b>41953</b>	<b>41053</b>	<b>43511</b>	<b>44418</b>	<b>47413</b>	<b>45025</b>

**TABLE 33 — PRIVATE FINAL CONSUMPTION EXPENDITURE, BY STATE AND TERRITORY**  
(\$ MILLION)

	Year				Quarters ended									
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90			
					Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
New South Wales	52036	56805	63915	71580	16604	15662	16271	16976	18588	17465	18551	19262	20642	19308
Victoria	37406	41381	45356	49411	11953	10914	11416	11897	12983	11975	12556	13023	14150	13087
Queensland	21743	23450	26289	29985	6841	6388	6760	7227	7744	7273	7741	8108	8733	8113
South Australia	11514	12258	13366	14619	3512	3234	3349	3508	3835	3562	3714	3856	4153	3856
Western Australia	12221	13507	15059	16614	3979	3630	3819	3905	4308	4078	4323	4480	4828	4478
Tasmania	3530	3848	4228	4641	1118	1037	1057	1104	1217	1142	1178	1218	1328	1256
Northern Territory	1340	1479	1648	1737	436	397	416	436	449	408	444	482	495	453
Australian Capital Territory	2754	3076	3394	3607	886	825	858	874	942	868	923	954	1024	938
<b>Total</b>	<b>142544</b>	<b>155804</b>	<b>173255</b>	<b>192194</b>	<b>45329</b>	<b>42087</b>	<b>43946</b>	<b>45927</b>	<b>50066</b>	<b>46771</b>	<b>49430</b>	<b>51383</b>	<b>55353</b>	<b>51489</b>

**TABLE 34 — PRIVATE FINAL CONSUMPTION EXPENDITURE — SEASONALLY ADJUSTED, BY STATE AND TERRITORY**  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88			1988-89			1989-90				
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
New South Wales	14294	14739	15364	15660	16390	16541	16935	17554	18278	18863	19232	19493	20218
Victoria	10446	10641	11115	11223	11416	11619	11923	12198	12534	12781	13036	13308	13700
Queensland	5938	6009	6273	6462	6671	6901	7192	7316	7598	7906	8070	8252	8474
South Australia	3089	3155	3278	3317	3376	3400	3509	3624	3719	3775	3852	3931	4023
Western Australia	3423	3528	3654	3758	3774	3873	3923	4073	4243	4382	4505	4562	4660
Tasmania	963	1004	1021	1046	1079	1085	1108	1139	1188	1209	1223	1243	1307
Northern Territory	376	387	396	412	419	422	431	426	430	450	477	468	478
Australian Capital Territory	775	796	818	840	869	866	867	895	914	932	947	973	987
<b>Total</b>	<b>39298</b>	<b>40277</b>	<b>41905</b>	<b>42685</b>	<b>43837</b>	<b>44734</b>	<b>45802</b>	<b>47179</b>	<b>49020</b>	<b>50262</b>	<b>51286</b>	<b>52353</b>	<b>53704</b>

**TABLE 35 — PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES, BY STATE AND TERRITORY  
(\$ MILLION)**

	<i>Year</i>				<i>Quarters ended</i>									
	<i>1985-86</i>	<i>1986-87</i>	<i>1987-88</i>	<i>1988-89</i>	<i>1987-88</i>			<i>1988-89</i>			<i>1989-90</i>			
					<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
New South Wales	47964	48036	50170	52061	13182	12171	12410	12655	13618	12633	13155	13438	14241	13066
Victoria	34522	35094	36121	37088	9581	8649	8892	9139	9801	8949	9199	9404	10035	9142
Queensland	20230	20312	21333	22659	5595	5156	5333	5615	5901	5462	5681	5867	6211	5714
South Australia	10626	10508	10721	10966	2833	2570	2631	2697	2893	2656	2720	2789	2962	2718
Western Australia	11293	11368	11842	12275	3156	2828	2931	2963	3209	2992	3111	3178	3380	3075
Tasmania	3277	3264	3354	3475	892	815	823	846	915	853	861	884	949	880
Northern Territory	1252	1289	1349	1362	357	322	333	346	355	320	341	366	372	337
Australian Capital Territory	2503	2585	2685	2700	706	648	662	665	713	650	672	687	730	654
<b>Total</b>	<b>131667</b>	<b>132456</b>	<b>137575</b>	<b>142586</b>	<b>36302</b>	<b>33159</b>	<b>34015</b>	<b>34926</b>	<b>37405</b>	<b>34515</b>	<b>35740</b>	<b>36613</b>	<b>38880</b>	<b>35586</b>

**TABLE 36 — PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED, BY STATE AND TERRITORY  
(\$ MILLION)**

	<i>Quarters ended</i>												
	<i>1986-87</i>		<i>1987-88</i>				<i>1988-89</i>			<i>1989-90</i>			
	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>	<i>June</i>	<i>Sept.</i>	<i>Dec.</i>	<i>Mar.</i>
New South Wales	11954	12132	12409	12412	12749	12623	12633	12831	13234	13389	13428	13414	13686
Victoria	8764	8800	9037	8995	9047	9048	9157	9212	9365	9365	9413	9438	9567
Queensland	5082	5086	5230	5287	5380	5442	5592	5577	5701	5803	5844	5868	5962
South Australia	2627	2637	2693	2676	2683	2672	2697	2734	2772	2764	2787	2802	2836
Western Australia	2846	2886	2948	2977	2940	2973	2977	3032	3114	3155	3199	3190	3199
Tasmania	808	829	828	834	849	844	851	856	886	884	886	888	915
Northern Territory	326	332	335	337	340	337	343	337	337	346	363	352	356
Australian Capital Territory	648	658	667	672	687	672	666	679	687	680	685	696	690
<b>Total</b>	<b>33036</b>	<b>33342</b>	<b>34115</b>	<b>34223</b>	<b>34522</b>	<b>34607</b>	<b>34834</b>	<b>35280</b>	<b>36165</b>	<b>36339</b>	<b>36553</b>	<b>36772</b>	<b>37100</b>

Note: The sum of the State and Territory estimates do not normally equal the Australian estimate (see paragraph 12 of the *Explanatory notes*).

TABLE 37 — REVISIONS TO PERCENTAGE CHANGES IN MAIN AGGREGATES AT CURRENT PRICES — SEASONALLY ADJUSTED

	Quarters ended												
	1986-87		1987-88				1988-89			1989-90			
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	—	—	—	—	—	—	0.1	—	—	—	-0.1	-0.2	—
Government	—	—	—	—	—	—	—	—	—	—	—	—	-0.3
Gross fixed capital expenditure —													
Private —													
Dwellings	—	—	—	—	—	—	—	-0.3	0.2	-0.3	-0.1	-2.2	—
Non-dwelling construction	—	—	—	—	—	—	—	—	—	—	—	3.5	0.5
Equipment	—	—	—	—	—	—	—	—	—	—	—	-0.2	1.6
Real estate transfer expenses	—	—	—	—	—	—	—	—	—	—	—	-0.4	0.6
Total private	—	—	—	—	—	—	—	-0.1	—	-0.1	0.6	0.1	—
Public —													
Public enterprises	—	—	—	—	—	—	-1.3	1.7	0.3	1.0	3.9	-2.3	—
General government	—	—	—	—	—	—	3.8	0.1	—	-0.8	9.7	-11.2	—
Total public	—	—	—	—	—	—	0.9	0.8	0.3	0.2	6.3	-5.8	—
Total gross fixed capital expenditure	—	—	—	—	—	—	0.2	0.1	—	-0.1	1.8	-1.1	—
Gross national expenditure	—	—	—	—	—	—	0.1	0.1	0.1	-0.1	0.1	0.6	—
Exports of goods and services	—	—	—	—	—	—	—	—	—	0.2	0.3	-2.6	—
Imports of goods and services	—	—	—	—	—	—	0.1	—	0.1	-0.2	0.1	-1.2	—
Wages, salaries and supplements	—	—	—	—	—	—	—	—	—	—	—	-0.1	—
Gross operating surplus —													
Trading enterprises —													
Private corporate	—	—	—	—	—	—	-0.6	0.6	0.1	—	0.3	0.7	—
Other	—	—	—	—	—	—	0.5	0.1	-0.1	-0.4	-1.0	2.4	—
Total trading enterprises	—	—	—	—	—	—	0.1	0.3	—	-0.3	-0.5	1.6	—
Total gross operating surplus	—	—	—	—	—	—	0.1	0.3	0.1	-0.3	-0.4	1.6	—
Gross domestic product at factor cost	—	—	—	—	—	—	—	0.1	—	-0.1	-0.1	0.7	—
Indirect taxes less subsidies	—	—	—	—	—	—	—	0.1	0.1	0.1	1.8	-1.7	—
Gross domestic product	—	—	—	—	—	—	0.1	0.1	—	-0.1	0.1	0.5	—
Gross farm product	—	—	0.1	-0.1	—	—	3.3	0.1	-0.2	0.1	-2.3	0.3	—
Gross non-farm product	—	—	—	—	—	—	-0.1	0.1	—	-0.1	0.2	0.4	—
Average non-farm WSS per wage and salary earner	—	—	—	—	—	—	—	—	—	—	—	-0.1	—

Note: Revisions are the difference between percentage movements published in Table 1 and those published in the same table of the preceding issue of this publication.



TABLE 38 — REVISIONS TO PERCENTAGE CHANGES IN MAIN AGGREGATES AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED

	Quarters ended												
	1986-87		1987-88				1988-89			1989-90			
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	—	—	—	—	—	-0.1	0.1	—	—	—	-0.2	—	
Government	—	—	—	—	-0.2	—	—	-0.1	—	0.2	-0.2	-1.3	
Gross fixed capital expenditure —													
Private —													
Dwellings	—	—	—	—	—	—	—	-0.3	0.2	-0.3	-0.2	-2.0	
Non-dwelling construction	—	—	—	—	—	—	-0.1	—	-0.1	0.1	3.5	0.2	
Equipment	—	—	—	—	-0.1	0.1	—	0.2	0.1	0.1	-0.3	1.8	
Real estate transfer expenses	—	—	—	—	—	—	—	—	—	—	—	—	
Total private	—	—	—	—	—	—	—	0.1	0.1	—	0.5	0.3	
Public —													
Public enterprises	—	—	—	—	0.8	-0.3	0.6	3.4	-1.7	1.3	1.7	-1.8	
General government	—	—	—	—	-0.1	—	2.6	0.1	0.3	-1.1	10.5	-11.3	
Total public	—	—	—	—	0.4	-0.2	1.6	1.8	-1.0	0.2	5.5	-5.6	
Total gross fixed capital expenditure	—	—	—	—	0.1	-0.1	0.3	0.4	-0.2	—	1.7	-1.0	
Gross national expenditure	—	0.1	-0.1	—	—	0.1	-0.1	0.2	—	0.1	-0.2	0.4	
Exports of goods and services	—	—	—	—	—	—	—	—	—	0.5	-0.1	-3.5	
Imports of goods and services	—	—	—	—	-0.2	0.1	—	0.2	0.2	-0.2	0.2	-1.4	
Gross domestic product	—	0.1	—	-0.1	—	—	-0.1	0.2	—	0.2	-0.3	0.1	
Gross farm product	—	—	0.1	—	—	0.1	-1.4	-0.1	-0.3	0.2	1.6	-2.1	
Gross non-farm product	0.1	—	—	-0.1	—	—	—	0.2	—	0.2	-0.4	0.2	
GDP adjusted for terms of trade	—	—	—	-0.1	—	—	-0.1	0.2	—	0.1	-0.2	0.2	
GNFP — Expenditure based	—	—	—	—	—	-0.1	0.1	0.1	-0.1	0.2	0.2	-0.3	
GDP trend estimate	—	—	—	-0.1	—	—	—	0.1	0.2	—	-0.2	0.6	
GNFP trend estimate	—	—	—	—	—	—	—	0.1	0.1	-0.1	-0.3	1.0	
Hours worked index (1984-85 = 100.0)	-0.1	0.1	-0.5	0.5	—	—	-0.6	0.7	-0.2	0.1	-0.7	0.7	
GDP per hour worked index (1984-85 = 100.0)	0.1	-0.2	0.6	-0.5	—	—	0.6	-0.5	0.1	—	0.5	-0.5	

Note: Revisions are the difference between percentage movements published in Table 2 and those published in the same table of the preceding issue of this publication.

**TABLE 39 — REVISIONS TO DOMESTIC PRODUCTION ACCOUNT**  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	—	—	—	—	—	—	18	16	27	20	-65	-65	
Government	—	—	—	—	—	—	—	—	—	—	—	-42	
Gross fixed capital expenditure —													
Private —													
Dwellings	—	—	—	—	—	—	-1	-14	-6	-25	-34	-155	
Non-dwelling construction	—	—	—	—	—	—	—	—	—	—	150	174	
Equipment	—	—	—	—	—	—	—	—	—	—	-17	107	
Real estate transfer expenses	—	—	—	—	—	—	—	—	—	—	-7	3	
Public enterprises	—	—	—	—	—	—	-23	11	13	49	148	93	
General government	—	—	—	—	—	—	51	58	57	64	207	13	
Increase in stocks —													
Private non-farm	—	—	—	—	—	—	-10	-9	4	-19	-31	154	
Farm	—	—	—	—	-1	—	-2	-4	7	16	-21	9	
Public marketing authorities	—	—	—	—	—	—	-2	32	-8	-7	—	85	
Other public authorities	—	—	—	—	—	—	—	—	—	—	61	16	
Statistical discrepancy	—	—	-1	-1	1	2	-54	13	116	18	-267	383	
<i>Gross national expenditure</i>	—	—	-1	-1	—	2	-23	103	210	116	124	775	
Exports of goods and services	—	—	—	—	—	—	2	2	2	23	30	-328	
less Imports of goods and services	—	—	—	—	—	—	14	10	33	13	47	-162	
<b>Expenditure on gross domestic product</b>	—	—	-1	-1	—	2	-35	95	179	126	107	609	
Wages, salaries and supplements	—	—	—	—	—	—	—	—	—	—	—	-1	
Gross operating surplus —													
Private trading enterprises —													
Corporate	—	—	—	—	—	—	-70	10	21	15	57	158	
Unincorporated	)												
Dwellings owned by persons	)	—	—	—	—	—	34	81	148	89	-176	420	
Public trading enterprises	)												
General government	—	—	—	—	—	—	—	—	—	—	—	—	
Financial enterprises	)												
less Imputed bank service charge	)	—	—	—	—	—	—	—	—	—	29	19	
<i>Gross domestic product at factor cost</i>	—	—	—	—	—	—	-36	91	169	104	-90	596	
Indirect taxes less subsidies	—	—	-1	-1	—	2	1	4	10	22	197	13	
<b>Gross domestic product</b>	—	—	-1	-1	—	2	-35	95	179	126	107	609	
Gross farm product	—	—	3	3	2	2	34	66	132	152	26	143	
Gross non-farm product	—	—	-4	-4	-2	—	-69	29	47	-26	81	466	

TABLE 40 — REVISIONS TO SEASONALLY ADJUSTED DOMESTIC PRODUCTION ACCOUNT  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	—	—	—	—	—	—	17	16	28	20	-66	-83	
Government	—	—	—	—	—	—	—	—	—	—	—	-42	
Gross fixed capital expenditure —													
Private —													
Dwellings	—	—	—	—	—	—	-1	-14	-7	-25	-32	-148	
Non-dwelling construction	—	—	—	—	—	—	—	—	—	—	144	166	
Equipment	—	—	—	—	—	—	—	—	—	—	-17	99	
Real estate transfer expenses	—	—	—	—	—	—	—	—	—	—	-7	2	
Public enterprises	—	—	—	—	—	—	-27	9	15	43	163	89	
General government	—	—	—	—	—	—	60	57	66	51	245	14	
Increase in stocks —													
Private non-farm	—	—	—	—	—	—	-17	37	-34	-17	-42	193	
Farm	—	—	—	—	-1	—	7	-3	11	4	-33	-13	
Public marketing authorities	—	—	—	—	—	—	-1	33	-7	-18	105	431	
Other public authorities	—	—	—	—	—	—	—	—	—	—	61	16	
Statistical discrepancy	—	—	-1	-2	1	2	3	-1	100	-9	-426	-81	
<i>Gross national expenditure</i>	—	—	-1	-2	—	2	41	134	172	49	95	643	
Exports of goods and services	—	—	—	—	—	—	2	2	2	24	60	-318	
less Imports of goods and services	—	—	—	—	—	—	12	11	35	13	43	-166	
<b>Expenditure on gross domestic product</b>	—	—	-1	-2	—	2	31	125	139	60	112	491	
Wages, salaries and supplements	—	—	—	—	—	—	—	—	—	—	—	-1	
Gross operating surplus —													
Private trading enterprises —													
Corporate	—	—	—	—	—	—	-69	7	22	16	56	155	
Unincorporated	)												
Dwellings owned by persons	)	—	—	-1	—	—	99	114	107	23	-177	305	
Public trading enterprises	)	—	—	—	—	—	—	—	—	—	—	—	
General government	)	—	—	—	—	—	—	—	—	—	—	—	
Financial enterprises	)	—	—	—	—	—	—	—	—	—	—	—	
less Imputed bank service charge	)	—	—	—	—	—	—	—	—	—	29	19	
<i>Gross domestic product at factor cost</i>	—	—	—	-1	—	—	30	121	129	39	-92	478	
Indirect taxes less subsidies	—	—	-1	-1	—	2	1	4	10	21	204	13	
<b>Gross domestic product</b>	—	—	-1	-2	—	2	31	125	139	60	112	491	
Gross farm product	—	—	3	2	2	2	99	100	91	89	25	35	
Gross non-farm product	—	—	-4	-4	-2	—	-68	25	48	-29	87	456	

TABLE 41 — REVISIONS TO EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	—	—	—	—	-8	-11	-1	-6	2	-5	-72	-80	
Government	—	—	—	—	-21	-20	-20	-34	-31	-8	-31	-192	
Gross fixed capital expenditure —													
Private —													
Dwellings	—	—	—	—	—	—	-1	-10	-4	-16	-23	-94	
Non-dwelling construction	—	—	—	—	—	-1	-4	-4	-4	-4	102	111	
Equipment	—	—	—	—	-4	-1	—	11	16	29	4	119	
Real estate transfer expenses	—	—	—	—	—	—	—	—	—	—	—	—	
Public enterprises	—	—	—	—	15	8	20	94	32	74	97	64	
General government	—	—	—	—	-1	-2	27	30	32	26	155	2	
Increase in stocks —													
Private non-farm	—	—	—	—	-1	—	—	-6	3	-12	-58	104	
Farm	—	—	—	-7	-5	—	—	-20	-7	—	-9	7	
Public marketing authorities	—	—	—	—	—	—	—	14	-6	—	—	52	
Other public authorities	—	—	—	—	—	—	—	—	—	—	45	12	
Statistical discrepancy	—	—	-1	-1	—	2	-42	10	86	122	-186	279	
<i>Gross national expenditure</i>	—	—	-1	-8	-25	-25	-21	79	119	206	24	384	
Exports of goods and services	—	—	—	—	-1	-2	-1	—	—	57	33	-352	
less Imports of goods and services	—	—	—	—	-18	-4	-6	21	50	28	59	-122	
<b>Expenditure on gross domestic product</b>	—	—	-1	-8	-8	-23	-16	58	69	235	-2	154	
Gross farm product	9	—	4	36	6	-1	-1	-48	-28	17	-2	20	
Gross non-farm product	-9	—	-5	-44	-14	-22	-15	106	97	218	—	134	

TABLE 42 — REVISIONS TO SEASONALLY ADJUSTED EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
Final consumption expenditure —													
Private	0	0	0	0	-8	-11	-2	-6	5	-4	-72	-84	
Government	—	—	—	—	-22	-19	-20	-33	-33	-8	-32	-190	
Gross fixed capital expenditure —													
Private —													
Dwellings	—	—	—	—	—	—	-1	-10	-4	-16	-22	-89	
Non-dwelling construction	—	—	—	—	—	-1	-4	-4	-6	-4	98	106	
Equipment	—	—	—	—	-4	—	—	11	18	27	4	109	
Real estate transfer expenses	—	—	—	—	—	—	—	—	—	—	—	—	
Public enterprises	—	—	—	—	18	7	19	86	38	66	109	62	
General government	—	—	—	—	-2	-2	32	30	39	21	183	3	
Increase in stocks —													
Private non-farm	—	—	—	—	-1	—	—	-6	3	-9	-60	102	
Farm	—	—	—	-7	-5	—	-7	-11	-6	-4	-24	-17	
Public marketing authorities	—	—	-1	5	-1	-1	-9	30	-4	-9	35	235	
Other public authorities	—	—	—	—	—	—	—	—	—	—	45	12	
Statistical discrepancy	1	10	9	-28	5	16	-41	15	84	114	-236	56	
<b>Gross national expenditure</b>	<b>1</b>	<b>10</b>	<b>8</b>	<b>-30</b>	<b>-20</b>	<b>-11</b>	<b>-33</b>	<b>102</b>	<b>134</b>	<b>174</b>	<b>28</b>	<b>305</b>	
Exports of goods and services	—	—	—	—	-1	-2	-1	—	—	57	48	-346	
less Imports of goods and services	—	—	—	—	-18	-3	-6	17	54	29	62	-134	
<b>Expenditure on gross domestic product</b>	<b>1</b>	<b>10</b>	<b>8</b>	<b>-30</b>	<b>-3</b>	<b>-10</b>	<b>-28</b>	<b>85</b>	<b>80</b>	<b>202</b>	<b>14</b>	<b>93</b>	
Gross farm product	10	10	13	12	12	13	-13	-15	-21	-19	14	-34	
Gross non-farm product	-9	—	-5	-42	-15	-23	-15	100	101	221	—	127	
GDP adjusted for terms of trade	1	10	8	-30	-19	-8	-35	97	103	186	35	181	
GNFP — Expenditure based	-10	-10	-14	-14	-20	-39	26	85	17	107	236	71	
GDP trend estimate	-3	12	-1	-15	-11	-18	1	48	130	127	3	342	
GNFP trend estimate	-13	1	-13	-28	-26	-26	8	67	152	136	7	361	
Stocks to sales (ratio)	0	—	0	0	0	0	0	0	0	0	0	0	
Imports to sales (ratio)	0	0	0	0	0	0	0	0	0	0	0	0	
Hours worked index (1984-85 = 100.0)	—	—	—	—	—	—	—	—	—	—	—	—	
GDP per hour worked index (1984-85 = 100.0)	—	—	—	—	—	—	—	—	—	—	—	—	

TABLE 43 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT CURRENT PRICES  
(\$ MILLION)

	Final consumption expenditure		Gross fixed capital expenditure		Increase in stocks	Statistical discrepancy	Gross national expenditure	Exports of goods and services	plus Imports of goods and services	Gross domestic product	Gross farm product	Gross non-farm product
	Private	Government	Private	Public								
1974-75	37420	10663	9671	5467	1025	695	64941	10087	10359	64669	3577	61092
1975-76	44741	13200	12174	6247	176	-437	76101	11197	10901	76397	3648	72749
1976-77	51108	15306	14397	6578	1129	-693	87825	13382	13924	87283	4046	83237
1977-78	56844	17172	15455	7129	-434	-353	95813	14213	15176	94850	3840	91010
1978-79	64087	18935	18377	7575	1332	-1181	109125	16859	17964	108020	6222	101798
1979-80	72371	21237	20366	8437	841	-1476	121776	21959	21091	122644	7186	115458
1980-81	82198	24885	25854	9355	508	-420	142380	22505	25071	139814	6730	133084
1981-82	93872	28420	30170	11316	1585	-3015	162348	23300	28997	156651	7050	149601
1982-83	105524	32308	27985	13171	-2434	-2160	174394	25156	28967	170583	5275	165308
1983-84	116242	35767	30178	14189	1398	-2523	195251	28595	31192	192654	8616	184038
1984-85	127473	40133	35957	15126	1080	-552	219217	34755	39505	214467	8671	205796
1985-86	142544	44667	41397	17946	1497	-1296	246755	38693	46087	239361	8475	230886
1986-87	155804	48648	45050	19065	-1390	181	267358	43148	48017	262489	9279	253210
1987-88	173255	52401	54948	17535	-440	1692	299391	50059	52642	296808	11321	285487
1988-89	192194	56535	68226	18877	3823	3997	343652	53903	60705	336850	13667	323183
1974-75-Sept.	8643	2349	2364	1057	494	368	15275	2327	2775	14827	622	14205
Dec.	9615	2676	2458	1432	1289	476	17946	2542	2762	17726	1647	16079
Mar.	9165	2619	2199	1226	3	283	15495	2497	2429	15563	1039	14524
June	9997	3019	2650	1752	-761	-432	16225	2721	2393	16553	270	16283
1975-76-Sept.	10442	3012	2771	1427	-323	-24	17305	2644	2564	17385	549	16836
Dec.	11574	3326	2978	1696	929	326	20829	2686	2618	20897	1880	19017
Mar.	10935	3204	2898	1267	222	-29	18497	2804	2822	18479	858	17621
June	11790	3658	3527	1857	-652	-710	19470	3063	2897	19636	361	19275
1976-77-Sept.	12168	3644	3414	1412	55	200	20893	3332	3277	20948	781	20167
Dec.	13408	3905	3777	1695	803	-43	23545	3244	3259	23530	1671	21859
Mar.	12292	3664	3434	1415	248	312	21365	3350	3694	21021	1139	19882
June	13240	4093	3772	2056	23	-1162	22022	3456	3694	21784	455	21329
1977-78-Sept.	13589	4046	3712	1597	44	397	23385	3461	3820	23026	853	22173
Dec.	14781	4352	3852	1857	297	-100	25039	3661	3574	25126	1630	23496
Mar.	13598	4184	3581	1565	-223	473	23178	3428	3828	22778	809	21969
June	14876	4590	4310	2110	-552	-1123	24211	3663	3954	23920	548	23372
1978-79-Sept.	15301	4577	4285	1660	-94	170	25899	3650	4261	25288	934	24354
Dec.	16618	4810	4721	1957	1152	-150	29108	4094	4479	28723	2234	26489
Mar.	15582	4545	4381	1625	636	304	27073	4328	4693	26931	2024	24907
June	16586	5003	4990	2332	-362	-1504	27045	4787	4754	27078	1030	26048
1979-80-Sept.	17153	4927	4814	1831	-33	111	28803	4846	4786	28863	1367	27496
Dec.	18657	5367	5120	2186	1893	-532	32691	5752	5221	33222	3359	29863
Mar.	17766	5142	4761	1882	-160	415	29806	5710	5636	29880	1536	28344
June	18795	5801	5671	2537	-859	-1469	30476	5651	5448	30679	924	29755
1980-81-Sept.	19487	5684	6144	2055	243	-20	33593	5419	6110	32902	1436	31466
Dec.	21388	6466	6432	2465	1608	356	38715	5734	6153	38296	3183	35113
Mar.	19951	6003	5998	2096	-488	604	34164	5472	6268	33368	1272	32096
June	21372	6732	7280	2738	-855	-1359	35908	5880	6540	35248	839	34409
1981-82-Sept.	22321	6732	7208	2576	124	-332	38629	5571	7027	37173	1191	35982
Dec.	24411	7109	8041	2777	2764	-735	44367	5488	6884	42971	3815	39156
Mar.	22699	6550	6944	2523	-171	23	38568	5961	7440	37089	1311	35778
June	24441	8029	7977	3440	-1132	-1971	40784	6280	7646	39418	733	38685
1982-83-Sept.	25275	7358	7362	3013	83	-353	42738	6269	7713	41294	1085	40209
Dec.	27723	8344	7542	3301	697	-319	47288	6408	7300	46396	2598	43798
Mar.	25713	7983	6097	2787	-1267	-27	41286	6131	6783	40634	1025	39609
June	26813	8623	6984	4070	-1947	-1461	43082	6348	7171	42259	567	41692
1983-84-Sept.	27903	8180	7177	2941	-278	-354	45569	6696	7593	44672	1249	43423
Dec.	30490	9177	7646	3768	2108	-1263	51926	7137	7341	51722	4298	47424
Mar.	28322	8568	7009	2969	444	808	48120	7198	7855	47463	2097	45366
June	29527	9842	8346	4511	-876	-1714	49636	7564	8403	48797	972	47825
1984-85-Sept.	30413	9541	8421	3181	20	831	52407	8293	10021	50679	1215	49464
Dec.	33168	10064	9146	3722	3037	25	59162	8043	9269	57936	4654	53282
Mar.	30977	9559	8336	3289	-567	715	52309	8309	9284	51334	1616	49718
June	32915	10969	10054	4934	-1410	-2123	55339	10110	10931	54518	1186	53332
1985-86-Sept.	34356	10535	10450	4086	431	469	60327	9899	12037	58189	1396	56793
Dec.	37544	11358	10791	4646	2751	-542	66548	9619	11787	64380	4442	59938
Mar.	34297	10686	9398	3950	-261	722	58792	9894	11116	57570	1545	56025
June	36347	12088	10758	5264	-1424	-1945	61088	9281	11147	59222	1092	58130
1986-87-Sept.	37731	11943	10776	4238	-817	1010	64881	9860	12394	62347	1626	60721
Dec.	40899	12311	11798	4959	1289	-84	71172	11210	12245	70137	4038	66099
Mar.	37627	11504	10213	4132	-181	328	63623	10738	11429	62932	2047	60885
June	39547	12890	12263	5736	-1681	-1073	67682	11340	11949	67073	1568	65505
1987-88-Sept.	41893	12519	12458	3955	592	1368	72785	11230	12832	71183	2221	68962
Dec.	45329	13235	13843	5179	1517	103	79206	12697	13408	78495	4831	73664
Mar.	42087	12876	12777	3918	-855	1080	71883	13286	13318	71851	2443	69408
June	43946	13771	15870	4483	-1694	-859	75517	12846	13084	75279	1826	73453
1988-89-Sept.	45927	13441	15492	3878	1228	1602	81568	12639	14183	80024	2789	77235
Dec.	50066	14164	17706	4922	3827	42	90727	13448	14887	89088	6326	82762
Mar.	46771	13275	16183	4015	196	2760	83200	13331	14989	81542	2421	79121
June	49430	15655	18845	6062	-1428	-407	88157	14485	16446	86196	2131	84065
1989-90-Sept.	51383	14873	18000	4828	1754	2998	93836	14463	17810	90489	2863	87626
Dec.	55353	15978	18470	5457	4037	1956	101251	14718	16657	99312	6672	92640
Mar.	51489	14851	15807	4840	594	3439	91020	14740	16497	89263	2384	86879

TABLE 44 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT CURRENT PRICES — SEASONALLY ADJUSTED  
(\$ MILLION)

	Final consumption expenditure		Gross fixed capital expenditure		Increase In stocks	Statistical discrepancy	Gross national expenditure	plus Exports of goods and services	less Imports of goods and services	Gross domestic product	Gross farm product	Gross non-farm product
	Private	Government	Private	Public								
1974-75-Sept.	8647	2382	2351	1155	679	360	15574	2308	2691	15191	916	14275
Dec.	9020	2591	2334	1370	548	377	16239	2479	2755	15963	906	15057
Mar.	9499	2771	2427	1410	-55	220	16272	2561	2459	16374	877	15497
June	9973	2917	2549	1547	-116	101	16972	2709	2432	17249	889	16360
1975-76-Sept.	10512	3049	2763	1583	-94	-140	17674	2606	2489	17791	884	16907
Dec.	10936	3221	2844	1611	-111	89	18590	2690	2631	18649	905	17744
Mar.	11414	3386	3166	1509	362	-377	19460	2867	2843	19484	931	18553
June	11878	3538	3400	1600	-2	-114	20299	3057	2943	20413	977	19436
1976-77-Sept.	12216	3690	3380	1557	145	44	21031	3299	3197	21133	1006	20127
Dec.	12657	3785	3658	1619	185	-322	21582	3241	3273	21550	987	20563
Mar.	12911	3869	3700	1677	195	32	22385	3429	3705	22109	1033	21076
June	13327	3961	3656	1763	618	-342	22983	3398	3747	22634	1046	21588
1977-78-Sept.	13625	4097	3685	1766	26	26	23225	3522	3743	23004	970	22034
Dec.	13974	4217	3732	1779	-379	-119	23204	3607	3596	23215	934	22281
Mar.	14277	4417	3868	1845	32	-26	24413	3445	3827	24031	969	23062
June	14955	4439	4153	1812	-119	-184	25056	3595	4014	24637	986	23651
1978-79-Sept.	15342	4636	4269	1828	282	-73	26284	3736	4174	25846	1410	24436
Dec.	15779	4661	4552	1890	455	-236	27101	4019	4495	26625	1529	25096
Mar.	16270	4804	4767	1901	237	-102	27877	4370	4488	27759	1642	26117
June	16710	4830	4801	2018	397	-345	28211	4671	4823	28059	1706	26353
1979-80-Sept.	17251	5002	4796	2005	250	-374	28930	4968	4672	29226	1795	27431
Dec.	17700	5194	4926	2115	260	-553	29642	5736	5247	30131	1884	28247
Mar.	18501	5441	5196	2189	236	-284	31278	5785	5686	31377	1780	29597
June	18962	5587	5455	2205	59	-239	32030	5545	5514	32061	1753	30308
1980-81-Sept.	19594	5785	6120	2230	340	-443	33625	5473	5953	33145	1781	31364
Dec.	20249	6249	6170	2391	147	15	35221	5662	6190	34693	1763	32930
Mar.	20828	6353	6569	2446	6	73	36274	5622	6343	35553	1605	33948
June	21598	6469	7000	2384	84	-115	37420	5804	6618	36606	1596	35010
1981-82-Sept.	22417	6870	7177	2781	494	-912	38827	5650	6780	37697	1839	35858
Dec.	23062	6847	7678	2697	512	-569	40227	5401	6968	38660	1796	36864
Mar.	23720	6955	7656	2941	566	-785	41053	5989	7572	39470	1767	37703
June	24736	7708	7669	2997	114	-933	42291	6160	7721	40730	1685	39045
1982-83-Sept.	25351	7513	7315	3257	-20	-556	42860	6233	7412	41681	1385	40296
Dec.	26171	8021	7185	3211	-724	-326	43538	6387	7404	42521	1243	41278
Mar.	26878	8494	6739	3255	-721	-1016	43629	6282	6968	42943	1298	41645
June	27170	8260	6706	3537	-901	-475	44298	6254	7238	43314	1275	42039
1983-84-Sept.	27957	8362	7137	3256	161	-700	46172	6663	7220	45615	2250	43365
Dec.	28748	8805	7278	3686	-196	-1092	47229	7075	7409	46895	2154	44741
Mar.	29458	9162	7768	3466	667	-105	50417	7272	8148	49541	2133	47408
June	29971	9414	8036	3696	742	-181	51679	7445	8467	50657	2125	48532
1984-85-Sept.	30567	9745	8354	3562	331	-23	52535	8322	9531	51326	2094	49232
Dec.	31320	9808	8707	3616	351	272	54073	8051	9305	52819	2154	50665
Mar.	32309	10082	9210	3854	245	-252	55448	8388	9669	54167	2198	51969
June	33457	10472	9683	4054	243	-534	57375	9975	11027	56323	2257	54066
1985-86-Sept.	34451	10753	10361	4517	506	-282	60305	9997	11489	58813	2175	56638
Dec.	35432	11073	10274	4488	330	-378	61219	9551	11725	59045	2121	56924
Mar.	35804	11298	10397	4605	446	34	62583	9948	11626	60905	2128	58777
June	36936	11652	10360	4320	346	-414	63199	9161	11271	61089	2109	58980
1986-87-Sept.	37836	12042	10705	4762	-1147	404	64602	9964	11865	62701	2262	60439
Dec.	38555	12002	11219	4756	-313	-113	66106	11088	12116	65078	2296	62782
Mar.	39298	12191	11293	4801	107	-367	67324	10879	11915	66288	2382	63906
June	40277	12377	11810	4779	74	389	69705	11243	12107	68841	2579	66262
1987-88-Sept.	41905	12634	12399	4412	-8	308	71650	11463	12322	70791	2637	68154
Dec.	42685	12895	13143	4963	-111	305	73880	12496	13230	73146	2756	70390
Mar.	43837	13681	14078	4587	-157	-320	75706	13328	13887	75147	3226	71921
June	44734	13198	15355	3582	58	1168	78096	12822	13260	77658	2953	74705
1988-89-Sept.	45802	13599	15388	4393	799	593	80574	12925	13689	79810	3488	76322
Dec.	47179	13781	16834	4672	1327	505	84297	13207	14746	82758	3422	79336
Mar.	49020	14117	17817	4731	1076	1299	88060	13340	15649	85751	3371	82380
June	50262	14990	18245	4989	558	1741	90785	14420	16674	88531	3246	85285
1989-90-Sept.	51286	15059	17903	5401	1181	2578	93409	14664	17279	90794	3577	87217
Dec.	52353	15558	17552	5185	1361	1807	93816	14514	16308	92022	3542	88480
Mar.	53704	15797	17318	5726	1480	2434	96459	14849	17195	94113	3490	90623

Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 45 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Final consumption expenditure		Gross fixed capital expenditure		Increase in stocks	Statistical discrepancy	Gross national expenditure	plus Exports of goods and services	less Imports of goods and services	Gross domestic Product	Gross farm product	Gross non-farm product
	Private	Government	Private	Public								
1974-75	96237	27677	24068	14527	2874	1908	167291	22602	27021	162872	6486	156386
1975-76	99358	29630	25971	14356	141	-893	168563	23469	25366	166666	7087	159579
1976-77	101763	30699	27483	13561	2339	-1285	174560	25072	28190	171442	7267	164175
1977-78	103659	31827	26968	13596	-924	-576	174550	25663	27052	173161	7013	166148
1978-79	107240	32928	29672	13564	2434	-1909	183929	27213	29322	181820	8699	173121
1979-80	109783	33529	30101	13437	1439	-2190	186099	29254	29213	186140	7477	178663
1980-81	113584	35018	34434	13379	698	-524	196589	27804	31947	192446	6397	186049
1981-82	118543	35344	36492	14433	1774	-3699	202887	28137	35554	195470	7644	187826
1982-83	120206	36320	30795	14742	-2567	-2409	197087	28211	32505	192793	5830	186963
1983-84	123270	37899	31756	15010	1761	-2649	207047	30600	34188	203459	8670	194789
1984-85	127473	40133	35957	15126	1080	-552	219217	34755	39505	214467	8671	205796
1985-86	131667	42003	37112	16583	1284	-1152	227497	36807	40087	224217	8452	215765
1986-87	132456	43042	37011	16406	-1091	192	228016	40048	38937	229127	8753	220374
1987-88	137575	44118	42766	14202	-218	1388	239831	42713	42784	239760	8213	231547
1988-89	142586	45045	50044	14439	3071	3131	258316	43207	52738	248785	8343	240442
1974-75-Sept.	23588	6642	6350	3057	1130	1012	41779	5508	7932	39355	1017	38338
Dec.	24884	7028	6203	3916	2557	1236	45824	5685	7149	44360	2900	41460
Mar.	23277	6560	5342	3167	339	714	39399	5568	6144	38823	1842	36981
June	24488	7447	6174	4387	-1152	-1054	40290	5841	5796	40335	727	39608
1975-76-Sept.	24704	7192	6210	3453	-870	-57	40632	5709	6175	40166	1316	38850
Dec.	25760	7477	6470	3985	1088	728	45508	5763	6196	45075	3288	41787
Mar.	23880	7177	6117	2860	905	-63	40876	5875	6498	40253	1599	38654
June	25014	7784	7173	4058	-982	-1501	41546	6122	6497	41171	884	40287
1976-77-Sept.	25289	7567	6771	3026	-33	413	43033	6577	7326	42284	1511	40773
Dec.	26816	7831	7338	3561	1413	-86	46873	6313	6877	46309	2870	43439
Mar.	24227	7362	6461	2887	721	614	42272	5992	7122	41142	2000	39142
June	25431	7939	6914	4087	238	-2226	42383	6190	6865	41708	886	40822
1977-78-Sept.	25612	7688	6668	3130	-157	745	43686	6162	6879	42969	1649	41320
Dec.	26966	8081	6771	3601	627	-183	45863	6633	6403	46093	3098	42995
Mar.	24691	7707	6202	2929	-367	857	42019	6284	6882	41421	1412	40009
June	26390	8351	7328	3936	-1027	-1995	42983	6584	6888	42679	854	41825
1978-79-Sept.	26709	8155	7147	3071	-345	296	45033	6257	7304	43986	1498	42488
Dec.	27848	8485	7709	3551	2026	-254	49365	6852	7390	48827	3530	45297
Mar.	25803	7831	7003	2884	1324	506	45351	6970	7265	45056	2826	42230
June	26880	8457	7813	4058	-571	-2457	44180	7134	7363	43951	845	43106
1979-80-Sept.	27099	8027	7380	3054	-365	175	45370	6861	7056	45175	1370	43805
Dec.	28627	8668	7705	3571	2891	-824	50638	7827	7439	51026	3777	47249
Mar.	26575	7958	6952	2933	-11	623	45030	7363	7617	44776	1543	43233
June	27482	8876	8064	3879	-1076	-2164	45061	7203	7101	45163	787	44376
1980-81-Sept.	27896	8262	8529	3039	184	-29	47881	6700	7907	46674	1307	45367
Dec.	29786	9150	8706	3584	1756	496	53478	7172	7912	52738	3075	49663
Mar.	27264	8415	7894	2970	-419	825	46949	6746	7965	45730	1261	44469
June	28638	9191	9306	3786	-823	-1816	48282	7186	8163	47305	754	46551
1981-82-Sept.	29312	8854	9039	3461	113	-433	50346	6734	8818	48262	1195	47067
Dec.	31055	8970	9875	3665	3213	-930	55848	6700	8587	53961	4099	49862
Mar.	28363	8091	8329	3168	-222	28	47757	7252	9042	45967	1456	44511
June	29813	9429	9250	4139	-1330	-2364	48937	7451	9107	47281	894	46387
1982-83-Sept.	29815	8554	8283	3476	203	-411	49920	7318	8946	48292	1452	46840
Dec.	31790	9259	8334	3718	699	-361	53439	7244	8217	52466	2726	49740
Mar.	28973	8961	6679	3093	-1508	-30	46168	6866	7643	45391	1062	44329
June	29628	9546	7499	4455	-1961	-1607	47560	6783	7699	46644	590	44654
1983-84-Sept.	30425	9020	7636	3205	-385	-385	49516	7096	8182	48430	1311	47119
Dec.	32424	9689	8025	4017	2676	-1339	55492	7645	8114	55023	4388	50635
Mar.	29766	9096	7391	3129	459	851	50692	7760	8686	49766	2083	47683
June	30655	10094	8704	4659	-989	-1776	51347	8099	9206	50240	888	49352
1984-85-Sept.	31115	9742	8653	3261	144	832	53747	8598	10486	51859	1276	50583
Dec.	33497	10049	9260	3779	3211	6	59802	8387	9737	58452	4599	53853
Mar.	30861	9546	8305	3293	-724	694	51975	8337	9409	50903	1588	49315
June	32000	10796	9739	4793	-1551	-2084	53693	9433	9873	53253	1208	52045
1985-86-Sept.	32681	10097	9742	3914	249	445	57128	9304	10702	55730	1435	54295
Dec.	34981	10765	9735	4349	2930	-504	62256	9042	10204	61094	4344	56750
Mar.	31304	9889	8307	3605	-336	657	53426	9399	9488	53337	1505	51832
June	32701	11252	9328	4715	-1559	-1750	54687	9062	9693	54056	1168	52888
1986-87-Sept.	33084	10658	9108	3725	-904	883	56554	9147	10002	55699	1446	54253
Dec.	34964	10953	9740	4282	1828	-72	61695	10408	9885	62218	4171	58047
Mar.	31643	10112	8293	3533	-163	277	53695	9880	9172	54403	1880	52523
June	32765	11319	9870	4866	-1852	-896	56072	10613	9878	56807	1256	55551
1987-88-Sept.	34099	10663	9883	3284	30	1119	59078	10217	10509	58786	1516	57270
Dec.	36302	11286	10857	4214	1795	83	64537	10994	10861	64670	4035	60635
Mar.	33159	10731	9933	3135	-798	858	57018	10978	10587	57409	1491	55918
June	34015	11438	12093	3569	-1245	-672	59198	10524	10827	58895	1171	57724
1988-89-Sept.	34926	10904	11487	3045	493	1228	62083	10459	12208	60334	1446	58888
Dec.	37405	11316	13084	3848	3386	32	69071	10930	13067	66934	4301	62633
Mar.	34515	10553	11822	3029	328	2061	62308	10617	13398	59527	1374	58153
June	35740	12272	13651	4517	-1136	-190	64854	11201	14065	61990	1222	60768
1989-90-Sept.	36613	11455	12796	3581	774	2178	67397	11108	14615	63890	1661	62229
Dec.	38880	12059	12978	3937	3349	1402	72605	11400	14055	69950	4619	65331
Mar.	35586	11197	10926	3503	426	2429	64067	11652	13669	62050	1514	60536



TABLE 46 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED  
(\$ MILLION)

	Final consumption expenditure		Gross fixed capital expenditure		Increase in stocks	Statistical discrepancy	Gross national expenditure	plus Exports of goods and services	less Imports of goods and services	Gross domestic product	Gross Farm Product	Gross non-farm product
	Private	Government	Private	Public								
1974-75-Sept.	23606	6749	6306	3343	1576	705	42285	5514	7646	40153	1343	38810
Dec.	23729	6848	5885	3744	1211	906	42323	5585	7187	40721	1745	38976
Mar.	24287	6910	5902	3653	247	117	41116	5661	6185	40592	1685	38907
June	24554	7170	5939	3876	-227	376	41688	5797	5917	41568	1717	39851
1975-76-Sept.	24761	7285	6185	3831	-467	-403	41192	5679	5969	40902	1710	39192
Dec.	24529	7269	6177	3784	-468	109	41400	5776	6259	40917	1723	39194
Mar.	24868	7562	6686	3406	932	-935	42519	5956	6508	41967	1756	40211
June	25154	7514	6921	3495	50	44	43178	6065	6632	42611	1904	40707
1976-77-Sept.	25313	7673	6696	3339	312	-104	43229	6560	7127	42662	1816	40846
Dec.	25507	7612	7113	3402	347	-539	43442	6321	6932	42831	1738	41093
Mar.	25396	7739	6958	3423	475	-139	43852	6111	7111	42852	1846	41006
June	25592	7675	6711	3503	1223	-558	44146	6054	6987	43213	1866	41347
1977-78-Sept.	25602	7802	6608	3462	21	-49	43446	6318	6733	43031	1790	41241
Dec.	25649	7852	6568	3452	-718	-236	42567	6567	6460	42674	1794	40880
Mar.	25867	8098	6691	3456	1	-175	43938	6324	6842	43420	1745	41675
June	26530	8068	7075	3381	-238	-253	44563	6436	7016	43983	1686	42297
1978-79-Sept.	26700	8286	7105	3385	396	-97	45775	6431	7150	45056	2184	42872
Dec.	26574	8243	7443	3429	776	-479	45986	6725	7435	45276	2313	42963
Mar.	26920	8229	7598	3372	625	-339	46405	7029	7257	46177	2216	43961
June	27062	8160	7543	3508	685	-834	46124	6968	7489	45603	2027	43576
1979-80-Sept.	27194	8178	7337	3344	111	-488	45676	7070	6887	45859	1881	43978
Dec.	27272	8413	7423	3455	840	-881	46522	7797	7489	46830	1902	44928
Mar.	27649	8368	7564	3410	367	-549	46809	7409	7660	46558	1776	44782
June	27708	8542	7785	3370	80	-376	47109	7060	7206	46963	1878	45085
1980-81-Sept.	28012	8436	8482	3299	359	-644	47944	6861	7698	47107	1654	45453
Dec.	28305	8882	8357	3476	163	-78	49105	7100	7961	48244	1594	46650
Mar.	28431	8839	8630	3466	78	98	49542	6825	8046	48321	1544	46777
June	28918	8826	8970	3299	176	-57	50132	7063	8272	48923	1591	47332
1981-82-Sept.	29412	9061	8989	3735	507	-1141	50563	6867	8512	48918	1832	47086
Dec.	29428	8698	9433	3558	703	-980	50840	6605	8683	48762	1918	46844
Mar.	29609	8511	9171	3692	636	-942	50677	7299	9188	48788	1976	46812
June	30149	9045	8905	3608	10	-958	50759	7314	9204	48869	1937	46932
1982-83-Sept.	29899	8757	8226	3755	-28	-681	49928	7256	8600	48584	1545	47039
Dec.	30069	8981	7943	3616	-757	-566	49286	7214	8330	48170	1458	46712
Mar.	30275	9436	7371	3611	-870	-990	48833	7052	7836	48049	1396	46653
June	30000	9124	7217	3872	-872	-405	48936	6693	7777	47852	1329	46523
1983-84-Sept.	30481	9250	7587	3546	153	-817	50200	7054	7788	49466	2232	47234
Dec.	30626	9406	7643	3930	99	-1122	50582	7573	8190	49965	2170	47795
Mar.	30944	9609	8177	3651	748	-227	52902	7861	8988	51775	2114	49661
June	31094	9622	8387	3819	815	-147	53590	7987	9280	52297	2184	50113
1984-85-Sept.	31267	9992	8585	3653	458	54	54009	8625	9989	52645	2081	50564
Dec.	31669	9767	8815	3673	277	441	54642	8390	9780	53252	2145	51107
Mar.	32178	10099	9178	3860	230	-543	55002	8441	9780	53663	2231	51432
June	32503	10257	9380	3938	199	-490	55787	9316	9953	55150	2286	52864
1985-86-Sept.	32789	10359	9659	4326	387	-127	57393	9361	10236	56518	2122	54396
Dec.	33036	10475	9269	4201	313	-348	56946	8990	10159	55777	2113	53664
Mar.	32667	10480	9184	4202	461	-155	56839	9481	9901	56419	2116	54303
June	33210	10784	8987	3862	187	-427	56603	8945	9780	55768	2140	53628
1986-87-Sept.	33183	10807	9044	4189	-876	463	56810	9223	9620	56413	2154	54259
Dec.	33007	10663	9264	4106	-280	-265	56495	10301	9810	56986	2173	54813
Mar.	33036	10736	9165	4108	148	-349	56844	10014	9538	57320	2192	55128
June	33342	10796	9506	4054	-123	382	57957	10528	9981	58504	2259	56245
1987-88-Sept.	34115	10818	9841	3665	-40	397	58796	10363	10120	59039	2059	56980
Dec.	34223	10990	10303	4037	-244	237	59546	10828	10744	59630	2071	57559
Mar.	34522	11414	10953	3674	-222	-349	59992	11131	11013	60110	2128	57982
June	34607	10900	11677	2849	274	915	61222	10521	10929	60814	1958	58856
1988-89-Sept.	34834	11092	11438	3450	542	366	61722	10567	11827	60462	2050	58412
Dec.	35280	11013	12417	3650	1035	375	63770	10735	12789	61716	2112	59604
Mar.	36165	11227	13050	3577	985	888	65892	10746	13944	62694	2096	60598
June	36339	11688	13164	3715	579	1500	66985	11533	14190	63948	2154	61794
1989-90-Sept.	36553	11653	12773	4005	717	1694	67395	11199	14233	64361	2259	62102
Dec.	36772	11743	12306	3738	899	1391	66849	11217	13783	64283	2277	62006
Mar.	37100	11915	12010	4148	1064	1615	67852	11852	14263	65441	2257	63184

Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 47 — COMPONENTS OF GROSS DOMESTIC PRODUCT  
(\$ MILLION)

	Gross operating surplus					Gross domestic product at factor cost	plus Indirect taxes less subsidies	Gross domestic product
	Wages, salaries and supplements	Trading enterprises		General government	Financial enterprises etc. (a)			
		Private corporate	Other					
1974-75	37160	7670	13098	1450	-918	58460	6209	64669
1975-76	42790	8968	15663	1767	-814	68374	8023	76397
1976-77	48315	10419	18589	2016	-1084	78255	9028	87283
1977-78	53047	11010	20469	2245	-1477	85294	9556	94850
1978-79	57053	13150	25520	2461	-1252	96932	11088	108020
1979-80	63616	15779	28976	2816	-1666	109521	13123	122644
1980-81	74028	18197	31704	3177	-2291	124815	14999	139814
1981-82	85530	18832	34753	3583	-3083	139615	17036	156651
1982-83	94910	19977	35500	4077	-3240	151224	19359	170583
1983-84	100317	26210	43158	4361	-3760	170286	22368	192654
1984-85	110681	31682	47073	4602	-5371	188667	25800	214467
1985-86	122182	36291	53590	5038	-6167	210934	28427	239361
1986-87	133961	39262	59119	5458	-6913	230887	31602	262489
1987-88	147624	45271	68341	5814	-7168	259882	36926	296808
1988-89	165767	54002	78024	6180	-7720	296253	40597	336850
1974-75-Sept.	8667	1720	2949	331	-236	13431	1396	14827
Dec.	9693	2255	4149	353	-254	16196	1530	17726
Mar.	9029	1539	3313	373	-216	14038	1525	15563
June	9771	2156	2687	393	-212	14795	1758	16553
1975-76-Sept.	9947	2056	3432	415	-182	15668	1717	17385
Dec.	11102	2588	5068	432	-220	18970	1927	20897
Mar.	10448	1877	3756	452	-191	16342	2137	18479
June	11293	2447	3407	468	-221	17394	2242	19636
1976-77-Sept.	11676	2568	4385	478	-291	18816	2132	20948
Dec.	12462	3102	5582	499	-264	21381	2149	23530
Mar.	11649	2171	4596	514	-246	18684	2337	21021
June	12528	2578	4026	525	-283	19374	2410	21784
1977-78-Sept.	12883	2683	4964	538	-352	20716	2310	23026
Dec.	13560	3096	6050	555	-391	22870	2256	25126
Mar.	13040	2382	4777	571	-360	20410	2368	22778
June	13564	2849	4678	581	-374	21298	2622	23920
1978-79-Sept.	13759	3081	5679	590	-332	22777	2511	25288
Dec.	14468	3843	7398	604	-296	26017	2706	28723
Mar.	14127	2915	6653	623	-299	24019	2912	26931
June	14699	3311	5790	644	-325	24119	2959	27078
1979-80-Sept.	15207	3721	6627	670	-393	25832	3031	28863
Dec.	16094	4532	9219	695	-393	30147	3075	33222
Mar.	15781	3439	6745	715	-412	26268	3612	29880
June	16534	4087	6385	736	-468	27274	3405	30679
1980-81-Sept.	17518	4118	7538	761	-515	29420	3482	32902
Dec.	19044	5364	9929	782	-540	34579	3717	38296
Mar.	17936	4174	7269	806	-583	29602	3766	33368
June	19530	4541	6968	828	-653	31214	4034	35248
1981-82-Sept.	20159	4954	8109	855	-699	33378	3795	37173
Dec.	21667	5534	11333	879	-663	38750	4221	42971
Mar.	20839	3864	7899	911	-814	32699	4390	37089
June	22865	4480	7412	938	-907	34788	4630	39418
1982-83-Sept.	23558	4527	8711	981	-815	36962	4332	41294
Dec.	24954	5366	10955	1011	-753	41533	4863	46396
Mar.	22725	4514	8176	1035	-823	35627	5007	40634
June	23673	5570	7658	1050	-849	37102	5157	42259
1983-84-Sept.	23556	6002	9917	1066	-842	39699	4973	44672
Dec.	25766	6772	13751	1085	-898	46476	5246	51722
Mar.	24394	6595	10408	1099	-953	41543	5920	47463
June	26601	6841	9082	1111	-1067	42568	6229	48797
1984-85-Sept.	26553	7665	10882	1122	-1228	44994	5685	50679
Dec.	28471	8569	14985	1137	-1349	51813	6123	57936
Mar.	26673	7333	10831	1157	-1340	44654	6680	51334
June	28984	8115	10375	1186	-1454	47206	7312	54518
1985-86-Sept.	28807	9851	12686	1221	-1429	51136	7053	58189
Dec.	31633	9570	16329	1247	-1540	57239	7141	64380
Mar.	29890	8244	12351	1273	-1529	50229	7341	57570
June	31852	8626	12224	1297	-1669	52330	6892	59222
1986-87-Sept.	32362	9196	13965	1326	-1684	55165	7182	62347
Dec.	34715	11049	17220	1355	-1807	62532	7605	70137
Mar.	31933	8955	14126	1376	-1620	54770	8162	62932
June	34951	10062	13808	1401	-1802	58420	8653	67073
1987-88-Sept.	35499	10743	16755	1420	-1742	62675	8508	71183
Dec.	37607	12587	19565	1442	-1844	69357	9138	78495
Mar.	36341	10301	16150	1465	-1689	62568	9283	71851
June	38177	11640	15871	1487	-1893	65282	9997	75279
1988-89-Sept.	39250	12914	18630	1510	-1823	70481	9543	80024
Dec.	41953	14502	23136	1533	-1996	79128	9960	89088
Mar.	41053	12470	18048	1557	-1905	71223	10319	81542
June	43511	14116	18210	1580	-1996	75421	10775	86196
1989-90-Sept.	44418	15440	20356	1609	-1980	79843	10646	90489
Dec.	47413	16835	25097	1633	-2124	88854	10458	99312
Mar.	45025	14101	19391	1659	-1994	78182	11081	89263

(a) Financial enterprises less imputed bank service charge.

TABLE 48 — COMPONENTS OF GROSS DOMESTIC PRODUCT — SEASONALLY ADJUSTED  
(\$ MILLION)

	Gross operating surplus					Gross domestic product at factor cost	plus Indirect taxes less subsidies	Gross domestic product
	Wages, salaries and supplements	Trading enterprises		General government	Financial enterprises etc.(a)			
		Private corporate	Other					
1974-75-Sept.	8796	1716	3120	331	-219	13743	1448	15191
Dec.	9241	1876	3210	353	-253	14426	1537	15963
Mar.	9514	1859	3331	373	-225	14853	1521	16374
June	9682	2205	3503	393	-223	15560	1689	17249
1975-76-Sept.	10053	2058	3640	415	-163	16003	1788	17791
Dec.	10488	2169	3831	432	-218	16702	1947	18649
Mar.	10814	2256	4044	452	-204	17362	2122	19484
June	11305	2488	4229	468	-229	18260	2153	20413
1976-77-Sept.	11664	2577	4476	478	-272	18923	2210	21133
Dec.	11916	2636	4574	499	-261	19364	2186	21550
Mar.	12203	2600	4737	514	-263	19792	2317	22109
June	12613	2606	4861	525	-286	20319	2315	22634
1977-78-Sept.	12769	2698	4943	538	-334	20614	2390	23004
Dec.	13106	2647	4991	555	-389	20910	2305	23215
Mar.	13508	2789	5202	571	-379	21691	2340	24031
June	13621	2890	5396	581	-371	22117	2520	24637
1978-79-Sept.	13877	3090	6007	590	-316	23248	2598	25846
Dec.	13973	3314	6272	604	-299	23864	2761	26625
Mar.	14643	3392	6586	623	-317	24926	2833	27759
June	14684	3379	6782	644	-315	25174	2885	28059
1979-80-Sept.	15183	3725	6894	670	-380	26092	3134	29226
Dec.	15686	3788	7261	695	-402	27027	3104	30131
Mar.	16125	4064	7342	715	-428	27818	3559	31377
June	16679	4225	7564	736	-452	28753	3308	32061
1980-81-Sept.	17448	4110	7706	761	-506	29519	3626	33145
Dec.	18190	4610	7933	782	-554	30961	3732	34693
Mar.	18825	4796	8006	806	-594	31838	3715	35553
June	19652	4686	8165	828	-632	32699	3907	36606
1981-82-Sept.	20083	4934	8535	855	-694	33713	3984	37697
Dec.	20736	4813	8700	879	-684	34444	4216	38660
Mar.	21835	4430	8781	911	-822	35134	4336	39470
June	22698	4644	8860	938	-883	36257	4473	40730
1982-83-Sept.	23763	4459	8717	981	-812	37108	4573	41681
Dec.	23851	4738	8854	1011	-778	37676	4845	42521
Mar.	23862	5057	8870	1035	-828	37996	4947	42943
June	23316	5789	9005	1050	-822	38338	4976	43314
1983-84-Sept.	23832	5864	10518	1066	-841	40438	5177	45615
Dec.	24549	6094	10760	1085	-916	41572	5323	46895
Mar.	25445	7258	10976	1099	-977	43801	5740	49541
June	26343	7129	11010	1111	-1040	44553	6104	50657
1984-85-Sept.	26853	7429	11266	1122	-1244	45425	5901	51326
Dec.	27368	7817	11618	1137	-1325	46615	6204	52819
Mar.	27872	8056	11996	1157	-1377	47704	6463	54167
June	28677	8502	12225	1186	-1430	49159	7164	56323
1985-86-Sept.	29310	9525	12900	1221	-1446	51510	7303	58813
Dec.	30242	8689	13141	1247	-1501	51817	7228	59045
Mar.	31410	9056	13589	1273	-1581	53746	7159	60905
June	31450	9006	14170	1297	-1640	54283	6806	61089
1986-87-Sept.	32826	8869	14021	1326	-1702	55340	7361	62701
Dec.	33124	9994	14567	1355	-1753	57286	7792	65078
Mar.	33596	9905	15124	1376	-1688	58313	7975	66288
June	34486	10500	15789	1401	-1768	60408	8433	68841
1987-88-Sept.	35607	10425	16347	1420	-1769	62029	8762	70791
Dec.	36289	11314	16626	1442	-1767	63904	9242	73146
Mar.	37266	11479	17605	1465	-1784	66031	9116	75147
June	38275	12091	17881	1487	-1848	67886	9772	77658
1988-89-Sept.	39088	12599	18658	1510	-1853	70003	9807	79810
Dec.	40681	13084	19291	1533	-1907	72681	10077	82758
Mar.	42464	13860	19738	1557	-2015	75604	10147	85751
June	43469	14605	20281	1580	-1945	77990	10541	88531
1989-90-Sept.	44712	15124	20404	1609	-2013	79836	10958	90794
Dec.	45762	15119	20953	1633	-2022	81445	10577	92022
Mar.	46701	15703	21271	1659	-2127	83207	10906	94113

(a) Financial enterprises less imputed bank service charge. Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 49 — GROSS FIXED CAPITAL EXPENDITURE AT CURRENT PRICES  
(\$ MILLION)

	Original						Seasonally adjusted					
	Private			Public			Private			Public		
	Dwell-ings	Non-dwelling const-ruktion	Equip-ment	Real estate transfer expenses	Public enter-prises	General govern-ment	Dwell-ings	Non-dwelling const-ruktion	Equip-ment	Real estate transfer expenses	Public enter-prises	General govern-ment
1974-75	3043	1817	4270	541	2663	2804						
1975-76	4240	1868	5275	791	2840	3407						
1976-77	5348	2070	6099	880	3227	3351						
1977-78	5235	2485	6810	925	3629	3500						
1978-79	5533	2957	8821	1066	4059	3516						
1979-80	6508	3286	9215	1357	4795	3642						
1980-81	8199	4556	11418	1681	5591	3764						
1981-82	9041	5590	13878	1661	7182	4134						
1982-83	7717	5586	13210	1472	8544	4627						
1983-84	8712	5247	14185	2034	8888	5301						
1984-85	10457	6174	16754	2572	8924	6202						
1985-86	11381	8400	18799	2817	10719	7227						
1986-87	10944	9508	21411	3187	11167	7898						
1987-88	12975	12631	24318	5024	9966	7569						
1988-89	18657	14899	27527	7143	11137	7740						
1974-75-Sept.	782	443	991	148	514	543	760	438	1015	138	530	625
Dec.	753	495	1096	114	703	729	749	447	1024	114	690	680
Mar.	733	413	936	117	668	558	759	476	1062	130	725	685
June	775	466	1247	162	778	974	772	457	1162	158	727	820
1975-76-Sept.	887	463	1224	197	657	770	870	457	1252	184	701	882
Dec.	1003	512	1271	192	719	977	994	463	1195	192	697	914
Mar.	1105	411	1193	189	593	674	1144	472	1347	203	679	830
June	1245	482	1587	213	871	986	1237	472	1479	212	773	827
1976-77-Sept.	1332	537	1319	226	718	694	1309	511	1347	213	765	792
Dec.	1364	513	1675	225	817	878	1349	502	1582	225	791	828
Mar.	1291	494	1438	211	733	682	1338	521	1617	224	836	841
June	1361	526	1667	218	959	1097	1349	538	1552	217	852	911
1977-78-Sept.	1344	603	1531	234	828	769	1327	575	1560	223	885	881
Dec.	1303	603	1718	228	946	911	1282	589	1633	228	914	865
Mar.	1252	605	1507	217	823	742	1301	640	1693	234	937	908
June	1336	674	2054	246	1032	1078	1322	684	1908	239	917	895
1978-79-Sept.	1297	709	2031	248	918	742	1285	679	2066	239	977	851
Dec.	1376	770	2318	257	1022	935	1347	747	2201	257	995	895
Mar.	1365	710	2041	265	871	754	1427	755	2309	276	987	914
June	1495	768	2431	296	1248	1084	1482	778	2247	294	1112	906
1979-80-Sept.	1522	819	2145	328	1029	802	1503	788	2186	319	1089	916
Dec.	1629	822	2334	335	1223	963	1586	794	2212	334	1188	927
Mar.	1578	772	2077	334	1141	741	1661	821	2368	346	1298	891
June	1779	873	2659	360	1402	1135	1770	886	2441	358	1251	954
1980-81-Sept.	2027	1109	2621	387	1191	864	1993	1073	2676	378	1253	977
Dec.	2103	1127	2793	409	1446	1019	2036	1085	2642	407	1409	982
Mar.	1939	1099	2533	427	1271	825	2051	1168	2908	442	1455	991
June	2130	1221	3471	458	1683	1055	2129	1242	3175	454	1499	885
1981-82-Sept.	2270	1288	3198	452	1632	944	2224	1243	3266	444	1724	1057
Dec.	2419	1435	3754	433	1737	1040	2330	1376	3544	428	1691	1006
Mar.	2171	1375	3007	391	1622	901	2307	1464	3479	406	1869	1072
June	2181	1492	3919	385	2191	1249	2187	1522	3577	383	1934	1063
1982-83-Sept.	2160	1579	3257	366	2021	992	2111	1520	3324	360	2154	1103
Dec.	2022	1535	3633	352	2086	1215	1943	1474	3422	346	2031	1180
Mar.	1700	1291	2751	355	1786	1001	1806	1374	3189	370	2067	1188
June	1835	1181	3569	399	2651	1419	1843	1206	3259	398	2329	1208
1983-84-Sept.	2019	1342	3380	436	1864	1077	1972	1287	3451	427	1983	1273
Dec.	2182	1355	3611	498	2437	1331	2095	1307	3390	486	2405	1281
Mar.	2123	1221	3163	502	1899	1070	2262	1306	3673	527	2164	1302
June	2388	1329	4031	598	2688	1823	2400	1348	3688	600	2279	1417
1984-85-Sept.	2520	1441	3852	608	1944	1237	2458	1373	3930	593	2099	1463
Dec.	2799	1542	4156	649	2184	1538	2686	1497	3895	629	2136	1480
Mar.	2477	1512	3722	625	2000	1289	2641	1632	4277	660	2292	1562
June	2661	1679	5024	690	2796	2138	2672	1684	4630	697	2397	1657
1985-86-Sept.	2945	2047	4685	773	2682	1404	2879	1947	4786	749	2861	1656
Dec.	2937	2149	4964	741	2793	1853	2814	2096	4648	716	2705	1783
Mar.	2683	2012	4075	628	2477	1473	2862	2179	4673	683	2804	1801
June	2816	2192	5075	675	2767	2497	2820	2176	4695	669	2375	1945
1986-87-Sept.	2780	2342	4922	732	2495	1743	2727	2226	5047	705	2703	2059
Dec.	2814	2336	5855	793	2874	2085	2693	2291	5469	766	2755	2017
Mar.	2551	2178	4719	765	2448	1684	2723	2391	5367	812	2784	2001
June	2799	2652	5915	897	3350	2386	2798	2604	5494	914	2908	1871
1987-88-Sept.	2951	2981	5443	1083	2333	1622	2902	2847	5611	1039	2540	1872
Dec.	3256	2950	6346	1291	2914	2265	3112	2879	5903	1249	2796	2167
Mar.	3191	2942	5487	1157	2325	1593	3413	3214	6224	1227	2665	1922
June	3577	3758	7042	1493	2394	2089	3573	3692	6568	1522	1981	1601
1988-89-Sept.	4241	3656	5770	1825	2212	1666	4161	3514	5962	1751	2446	1947
Dec.	4775	3630	7439	1862	3077	1845	4570	3550	6911	1803	2915	1757
Mar.	4502	3446	6493	1742	2344	1671	4817	3763	7343	1894	2710	2021
June	5139	4167	7825	1714	3504	2558	5133	4102	7307	1703	2968	2021
1989-90-Sept.	5275	4424	6917	1384	2998	1830	5178	4246	7151	1328	3268	2133
Dec.	5231	4484	7447	1308	3390	2067	5000	4376	6909	1267	3215	1970
Mar.	4578	4101	5876	1252	2947	1893	4900	4450	6641	1327	3439	2287

Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 50 — GROSS FIXED CAPITAL EXPENDITURE AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Original						Seasonally adjusted					
	Private			Public			Private			Public		
	Dwell- ings	Non- dwelling const- ruction	Equip- ment	Real estate transfer expenses	Public enter- prises	General govern- ment	Dwell- ings	Non- dwelling const- ruction	Equip- ment	Real estate transfer expenses	Public enter- prises	General govern- ment
1974-75	7243	4920	10139	1766	7039	7488						
1975-76	8639	4356	10887	2089	6523	7833						
1976-77	9769	4338	11279	2097	6554	7007						
1977-78	8983	4817	11188	1980	6852	6744						
1978-79	9189	5345	13074	2064	7220	6344						
1979-80	10113	5322	12405	2261	7595	5842						
1980-81	11372	6560	14170	2332	7995	5384						
1981-82	11202	7114	16121	2055	9195	5238						
1982-83	8685	6252	14009	1849	9595	5147						
1983-84	9341	5544	14402	2469	9465	5545						
1984-85	10457	6174	16754	2572	8924	6202						
1985-86	10454	7571	16667	2420	9889	6694						
1986-87	9441	7953	17255	2362	9544	6862						
1987-88	10531	9896	19403	2936	7888	6314						
1988-89	13035	10883	22747	3379	8335	6104						
1974-75-Sept.	1979	1293	2574	504	1470	1587	1923	1277	2637	469	1516	1827
1974-75-Dec.	1822	1358	2635	388	1914	2002	1812	1226	2461	386	1876	1868
1974-75-Mar.	1709	1091	2152	390	1700	1467	1770	1258	2441	433	1849	1804
1974-75-June	1733	1178	2778	485	1955	2432	1725	1155	2588	471	1829	2047
1975-76-Sept.	1911	1138	2644	517	1592	1861	1873	1124	2704	484	1699	2132
1975-76-Dec.	2083	1220	2665	502	1692	2293	2065	1104	2505	503	1638	2146
1975-76-Mar.	2223	941	2440	513	1332	1528	2301	1080	2755	550	1523	1883
1975-76-June	2422	1057	3138	556	1907	2151	2406	1036	2925	554	1693	1802
1976-77-Sept.	2526	1154	2550	541	1517	1509	2482	1099	2605	510	1617	1722
1976-77-Dec.	2518	1092	3176	552	1688	1873	2491	1069	3000	553	1635	1767
1976-77-Mar.	2326	1028	2611	496	1476	1411	2412	1083	2937	526	1684	1739
1976-77-June	2399	1064	2942	509	1873	2214	2378	1087	2740	506	1664	1839
1977-78-Sept.	2338	1195	2613	522	1607	1523	2307	1140	2663	498	1718	1744
1977-78-Dec.	2241	1181	2850	499	1824	1777	2206	1154	2709	499	1763	1689
1977-78-Mar.	2137	1164	2452	449	1517	1412	2222	1231	2754	484	1728	1728
1977-78-June	2267	1277	3273	511	1904	2032	2244	1296	3040	495	1693	1688
1978-79-Sept.	2193	1327	3133	494	1689	1382	2172	1271	3186	476	1799	1586
1978-79-Dec.	2299	1412	3479	519	1842	1709	2251	1371	3303	518	1793	1636
1978-79-Mar.	2258	1265	2978	502	1536	1348	2360	1345	3369	524	1739	1633
1978-79-June	2439	1341	3484	549	2153	1905	2418	1358	3221	546	1918	1590
1979-80-Sept.	2451	1387	2995	547	1695	1359	2419	1335	3052	531	1793	1551
1979-80-Dec.	2574	1364	3200	567	1995	1576	2506	1318	3033	566	1938	1517
1979-80-Mar.	2430	1222	2754	546	1771	1162	2558	1300	3140	566	2014	1396
1979-80-June	2658	1349	3456	601	2134	1745	2645	1369	3174	597	1904	1466
1980-81-Sept.	2941	1658	3338	592	1757	1282	2891	1604	3408	579	1848	1451
1980-81-Dec.	2961	1649	3500	596	2098	1486	2868	1587	3310	592	2044	1432
1980-81-Mar.	2648	1565	3127	554	1805	1165	2802	1663	3591	574	2066	1400
1980-81-June	2822	1688	4205	591	2335	1451	2821	1717	3846	586	2082	1217
1981-82-Sept.	2929	1727	3812	571	2207	1254	2869	1667	3893	560	2330	1405
1981-82-Dec.	3044	1878	4432	521	2311	1354	2933	1801	4184	515	2248	1310
1981-82-Mar.	2653	1725	3464	487	2042	1126	2820	1837	4008	506	2353	1339
1981-82-June	2576	1784	4413	477	2635	1504	2583	1820	4028	474	2328	1280
1982-83-Sept.	2488	1802	3551	442	2340	1136	2432	1735	3624	435	2491	1264
1982-83-Dec.	2285	1726	3889	434	2356	1362	2196	1657	3664	426	2294	1322
1982-83-Mar.	1893	1429	2898	459	1991	1102	2011	1521	3360	479	2303	1308
1982-83-June	2019	1295	3671	514	2908	1547	2028	1323	3353	513	2554	1318
1983-84-Sept.	2215	1454	3420	547	2038	1167	2164	1394	3492	537	2168	1378
1983-84-Dec.	2363	1440	3620	602	2612	1405	2268	1389	3399	587	2577	1353
1983-84-Mar.	2261	1282	3212	636	2017	1112	2409	1371	3730	667	2298	1353
1983-84-June	2502	1368	4150	684	2798	1861	2515	1388	3797	687	2373	1446
1984-85-Sept.	2587	1478	3949	639	1998	1263	2524	1408	4030	623	2160	1493
1984-85-Dec.	2829	1561	4223	647	2218	1561	2715	1515	3958	627	2172	1501
1984-85-Mar.	2459	1503	3730	613	2003	1290	2622	1622	4286	648	2297	1563
1984-85-June	2582	1632	4852	673	2705	2088	2593	1636	4471	680	2319	1619
1985-86-Sept.	2791	1926	4346	679	2571	1343	2729	1832	4440	658	2742	1584
1985-86-Dec.	2718	1956	4432	629	2626	1723	2604	1908	4150	607	2543	1658
1985-86-Mar.	2434	1780	3544	549	2255	1350	2596	1927	4064	597	2552	1650
1985-86-June	2511	1909	4345	563	2437	2278	2514	1895	4020	558	2087	1775
1986-87-Sept.	2440	2002	4080	586	2172	1553	2394	1902	4184	564	2354	1835
1986-87-Dec.	2440	1971	4729	600	2462	1820	2335	1933	4417	579	2360	1746
1986-87-Mar.	2188	1820	3727	558	2081	1452	2336	1998	4239	592	2368	1740
1986-87-June	2373	2160	4719	618	2829	2037	2372	2121	4383	630	2458	1596
1987-88-Sept.	2474	2395	4358	656	1904	1380	2433	2287	4492	629	2072	1593
1987-88-Dec.	2686	2330	5081	760	2314	1900	2568	2274	4726	735	2220	1817
1987-88-Mar.	2574	2296	4358	705	1813	1322	2753	2509	4944	747	2079	1595
1987-88-June	2797	2875	5606	815	1857	1712	2793	2824	5229	831	1538	1311
1988-89-Sept.	3172	2752	4649	914	1700	1345	3113	2645	4803	877	1877	1573
1988-89-Dec.	3409	2680	6123	872	2376	1472	3263	2621	5689	844	2248	1402
1988-89-Mar.	3073	2498	5443	808	1720	1309	3289	2727	6155	879	1991	1586
1988-89-June	3381	2953	6532	785	2539	1978	3377	2907	6100	780	2154	1561
1989-90-Sept.	3385	3087	5651	673	2185	1396	3322	2963	5842	646	2379	1626
1989-90-Dec.	3300	3063	6010	605	2392	1545	3155	2990	5575	586	2266	1472
1989-90-Mar.	2851	2770	4712	593	2110	1393	3051	3006	5325	628	2463	1685

Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 51 — INCREASE IN STOCKS AT CURRENT PRICES  
(\$ MILLION)

	Original				Seasonally adjusted			
	Private non-farm	Farm	Public marketing authorities	Other public authorities	Private non-farm	Farm	Public marketing authorities	Other public authorities
1974-75	662	-84	303	144				
1975-76	42	-13	68	79				
1976-77	1213	-80	-34	30				
1977-78	-46	-49	-365	26				
1978-79	331	171	798	32				
1979-80	1143	-60	-301	59				
1980-81	675	102	-517	248				
1981-82	720	89	495	281				
1982-83	-2194	-282	-249	291				
1983-84	-352	530	1126	94				
1984-85	1075	-118	26	97				
1985-86	2006	-191	-471	153				
1986-87	-1137	74	-569	242				
1987-88	233	56	-860	131				
1988-89	3503	222	115	-17				
1974-75-Sept.	549	-78	4	19	519	-19	160	19
Dec.	332	238	683	36	345	71	96	36
Mar.	-141	37	74	33	-67	-25	4	33
June	-78	-281	-458	56	-136	-118	82	56
1975-76-Sept.	-177	-79	-88	21	-236	14	107	21
Dec.	-123	282	746	24	-22	47	-160	24
Mar.	299	16	-114	21	297	-20	64	21
June	43	-232	-476	13	-9	-44	38	13
1976-77-Sept.	299	-124	-124	4	243	-46	-56	4
Dec.	166	162	465	10	273	-63	-35	10
Mar.	205	-8	42	9	213	-28	1	9
June	543	-110	-417	7	491	84	36	7
1977-78-Sept.	230	-81	-114	9	159	-1	-141	9
Dec.	-214	200	315	-4	-109	-55	-211	-4
Mar.	-51	-16	-170	14	-23	-32	73	14
June	-11	-152	-396	7	-64	34	-96	7
1978-79-Sept.	29	-49	-88	14	-50	71	247	14
Dec.	-39	265	907	19	48	-1	389	19
Mar.	95	54	473	14	140	24	59	14
June	246	-99	-494	-15	218	100	94	-15
1979-80-Sept.	305	-86	-261	9	191	14	36	9
Dec.	563	265	1046	19	519	-29	-249	19
Mar.	29	150	-363	24	166	116	-70	24
June	246	-389	-723	7	305	-242	-11	7
1980-81-Sept.	591	-76	-289	17	423	90	-190	17
Dec.	155	285	1103	65	111	-7	-22	65
Mar.	-49	86	-589	64	92	33	-183	64
June	-22	-193	-742	102	104	-5	-117	102
1981-82-Sept.	439	-123	-233	41	197	52	193	41
Dec.	294	444	1948	78	251	94	145	78
Mar.	183	39	-401	8	330	-29	179	8
June	-196	-271	-819	154	-5	-4	2	154
1982-83-Sept.	510	-344	-164	81	189	-186	-117	81
Dec.	-647	322	879	143	-682	-40	-85	143
Mar.	-960	71	-386	8	-810	-29	29	8
June	-1097	-331	-578	59	-853	-81	8	59
1983-84-Sept.	-100	-103	-122	47	-502	151	450	47
Dec.	-652	545	2193	22	-520	180	187	22
Mar.	260	305	-73	-48	267	190	174	-48
June	140	-217	-872	73	444	7	249	73
1984-85-Sept.	731	-340	-355	-16	278	-82	140	-16
Dec.	306	482	2147	102	416	89	-191	102
Mar.	190	-35	-644	-78	201	-112	149	-78
June	-152	-225	-1122	89	248	15	-79	89
1985-86-Sept.	1057	-305	-394	73	534	-54	-58	73
Dec.	287	360	1942	162	353	-58	-59	162
Mar.	818	-14	-1013	-52	757	-98	-207	-52
June	-156	-232	-1006	-30	447	-6	-118	-30
1986-87-Sept.	-286	-247	-369	85	-936	11	-275	85
Dec.	-414	345	1215	143	-227	-81	-80	143
Mar.	115	209	-595	90	-37	159	-153	90
June	-552	-233	-820	-76	129	76	-107	-76
1987-88-Sept.	1055	-145	-422	104	334	18	-433	104
Dec.	61	430	1008	18	204	-79	-184	18
Mar.	-175	92	-771	-1	-295	268	-177	-1
June	-708	-321	-675	10	66	39	-113	10
1988-89-Sept.	1493	-143	-97	-25	667	-15	208	-25
Dec.	879	810	2012	126	1056	217	-5	126
Mar.	966	-19	-670	-81	822	117	172	-81
June	165	-426	-1130	-37	1040	-296	-206	-37
1989-90-Sept.	1699	-236	114	177	758	-118	400	177
Dec.	82	815	3018	122	270	202	834	122
Mar.	817	-144	-110	31	669	-2	737	31

Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 52 — INCREASE IN STOCKS AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Original				Seasonally adjusted			
	Private non-farm	Farm	Public marketing authorities	Other public authorities	Private non-farm	Farm	Public marketing authorities	Other public authorities
1974-75	1825	-13	685	377				
1975-76	-74	-55	87	183				
1976-77	2364	-136	49	62				
1977-78	8	-108	-873	49				
1978-79	557	339	1480	58				
1979-80	1702	-24	-327	88				
1980-81	889	128	-650	331				
1981-82	783	61	588	342				
1982-83	-2440	-149	-305	327				
1983-84	-317	472	1507	99				
1984-85	1075	-118	26	97				
1985-86	1827	-166	-524	147				
1986-87	-802	8	-513	216				
1987-88	343	93	-763	109				
1988-89	2729	170	183	-11				
1974-75-Sept.	1441	-162	-203	54	1414	1	107	54
Dec.	900	537	1023	97	917	92	105	97
Mar.	-338	118	474	85	-182	-16	360	85
June	-178	-506	-609	141	-312	-219	163	141
1975-76-Sept.	-472	-132	-317	51	-599	39	42	51
Dec.	-276	433	875	56	-163	36	-397	56
Mar.	621	36	200	48	618	-58	324	48
June	53	-392	-671	28	-5	-75	102	28
1976-77-Sept.	551	-215	-378	9	487	-65	-119	9
Dec.	317	207	868	21	426	-128	28	21
Mar.	412	41	250	18	435	-44	66	18
June	1084	-169	-691	14	1040	111	58	14
1977-78-Sept.	403	-157	-421	18	299	-6	-290	18
Dec.	-317	289	663	-8	-226	-75	-409	-8
Mar.	-46	-5	-342	26	42	-54	-13	26
June	-32	-235	-773	13	-89	4	-166	13
1978-79-Sept.	57	-106	-321	25	-69	96	344	25
Dec.	-61	416	1637	34	1	62	679	34
Mar.	153	154	993	24	279	72	250	24
June	408	-125	-829	-25	393	111	206	-25
1979-80-Sept.	468	-216	-631	14	276	-58	-121	14
Dec.	846	399	1617	29	884	40	-113	29
Mar.	62	231	-339	35	243	149	-60	35
June	326	-438	-974	10	347	-256	-21	10
1980-81-Sept.	780	-99	-521	24	520	81	-266	24
Dec.	166	301	1200	89	188	-5	-109	89
Mar.	-93	130	-541	85	112	58	-177	85
June	36	-204	-788	133	139	-7	-89	133
1981-82-Sept.	592	-146	-385	52	231	58	151	67
Dec.	300	395	2420	98	342	60	266	35
Mar.	137	65	-434	10	335	-1	207	95
June	-246	-253	-1013	182	-69	-47	-15	141
1982-83-Sept.	616	-227	-279	93	174	-86	-229	113
Dec.	-724	231	1031	161	-652	-84	-117	96
Mar.	-1151	58	-424	9	-994	-44	73	95
June	-1181	-211	-633	64	-943	19	28	24
1983-84-Sept.	-137	-79	-220	51	-601	169	515	70
Dec.	-654	454	2853	23	-553	124	572	-44
Mar.	270	279	-40	-50	354	164	193	37
June	204	-182	-1086	75	507	19	250	39
1984-85-Sept.	1008	-340	-508	-16	523	-110	46	-1
Dec.	213	445	2449	104	306	130	-197	38
Mar.	87	-28	-706	-77	130	-100	193	7
June	-233	-195	-1209	86	148	9	-10	52
1985-86-Sept.	991	-293	-519	70	484	-62	-118	83
Dec.	272	299	2206	153	350	-33	-93	89
Mar.	757	2	-1047	-48	713	-85	-166	-1
June	-193	-174	-1164	-28	317	1	-145	14
1986-87-Sept.	-264	-242	-475	77	-833	-1	-93	51
Dec.	-251	254	1699	126	-65	-92	-187	64
Mar.	174	183	-598	78	39	88	-103	124
June	-461	-187	-1139	-65	65	19	-184	-23
1987-88-Sept.	885	-240	-702	87	322	37	-460	61
Dec.	15	343	1422	15	165	-37	-326	-46
Mar.	-144	131	-784	-1	-262	69	-71	42
June	-413	-141	-699	8	136	35	50	53
1988-89-Sept.	1074	-308	-254	-19	495	-24	119	-48
Dec.	587	613	2090	96	716	172	108	39
Mar.	901	111	-623	-61	789	65	152	-21
June	167	-246	-1030	-27	783	-56	-167	19
1989-90-Sept.	1178	-353	-180	129	533	-121	205	100
Dec.	-4	635	2630	88	125	182	559	33
Mar.	583	-6	-173	22	477	-54	581	60

Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 53 — IMPLICIT PRICE DEFLATORS (1984-85 = 100.0) (a)

	Gross fixed capital expenditure									
	Final consumption expenditure		Private					Public		
	Private	Government	Dwellings	Non-dwelling construction	Equipment	Real estate transfer expenses	Total private	Public enterprises	General government	Total public
1974-75	38.9	38.5	42.0	36.9	42.1	30.6	40.2	37.8	37.4	37.6
1975-76	45.0	44.5	49.1	42.9	48.5	37.9	46.9	43.5	43.5	43.5
1976-77	50.2	49.9	54.7	47.7	54.1	42.0	52.4	49.2	47.8	48.5
1977-78	54.8	54.0	58.3	51.6	60.9	46.7	57.3	53.0	51.9	52.4
1978-79	59.8	57.5	60.2	55.3	67.5	51.7	61.9	56.2	55.4	55.8
1979-80	65.9	63.3	64.4	61.7	74.3	60.0	67.7	63.1	62.3	62.8
1980-81	72.4	71.1	72.1	69.5	80.6	72.1	75.1	69.9	69.9	69.9
1981-82	79.2	80.4	80.7	78.6	86.1	80.8	82.7	78.1	78.9	78.4
1982-83	87.8	89.0	88.9	89.3	94.3	79.6	90.9	89.0	89.9	89.3
1983-84	94.3	94.4	93.3	94.6	98.5	82.4	95.0	93.9	95.6	94.5
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	108.3	106.3	108.9	110.9	112.8	116.4	111.5	108.4	108.0	108.2
1986-87	117.6	113.0	115.9	119.6	124.1	134.9	121.7	117.0	115.1	116.2
1987-88	125.9	118.8	123.2	127.6	125.3	171.1	128.5	126.3	119.9	123.5
1988-89	134.7	125.5	143.1	136.9	121.0	211.4	136.3	133.6	126.8	130.7
1974-75-Sept.	36.6	35.3	39.5	34.3	38.5	29.4	37.3	35.0	34.2	34.5
1974-75-Dec.	38.0	37.8	41.3	36.5	41.6	29.5	39.7	36.8	36.4	36.6
1974-75-Mar.	39.1	40.1	42.9	37.8	43.5	30.0	41.1	39.2	38.0	38.6
1974-75-June	40.6	40.7	44.8	39.6	44.9	33.5	42.9	39.7	40.1	39.9
1975-76-Sept.	42.5	41.9	46.4	40.7	46.3	38.0	44.7	41.3	41.4	41.3
1975-76-Dec.	44.6	44.3	48.1	41.9	47.7	38.2	46.0	42.6	42.6	42.6
1975-76-Mar.	45.9	44.8	49.7	43.7	48.9	36.9	47.4	44.6	44.1	44.3
1975-76-June	47.2	47.1	51.4	45.6	50.6	38.3	49.1	45.7	45.9	45.8
1976-77-Sept.	48.3	48.1	52.7	46.5	51.7	41.8	50.5	47.3	46.0	46.6
1976-77-Dec.	49.6	49.7	54.2	47.0	52.7	40.7	51.4	48.4	46.9	47.6
1976-77-Mar.	50.8	50.0	55.5	48.1	55.1	42.6	53.2	49.6	48.4	49.0
1976-77-June	52.1	51.6	56.7	49.5	56.6	42.9	54.5	51.2	49.5	50.3
1977-78-Sept.	53.2	52.5	57.5	50.4	58.6	44.8	55.8	51.5	50.5	51.0
1977-78-Dec.	54.5	53.7	58.1	51.0	60.3	45.7	56.8	51.8	51.2	51.5
1977-78-Mar.	55.2	54.5	58.6	52.0	61.5	48.3	57.8	54.2	52.5	53.4
1977-78-June	56.4	55.0	58.9	52.8	62.8	48.3	58.7	54.2	53.0	53.6
1978-79-Sept.	57.5	55.9	59.2	53.4	64.8	50.2	60.1	54.3	53.7	54.0
1978-79-Dec.	59.4	56.5	59.8	54.5	66.6	49.6	61.2	55.5	54.7	55.1
1978-79-Mar.	60.4	58.4	60.5	56.1	68.5	52.7	62.7	56.8	56.0	56.4
1978-79-June	61.7	59.2	61.3	57.3	69.8	53.8	63.6	58.0	57.0	57.5
1979-80-Sept.	63.4	61.2	62.1	59.0	71.6	60.1	65.4	60.7	59.1	60.0
1979-80-Dec.	64.9	61.7	63.3	60.2	72.9	59.0	66.4	61.3	61.1	61.2
1979-80-Mar.	66.9	65.0	64.9	63.2	75.4	61.1	68.7	64.4	63.8	64.2
1979-80-June	68.4	65.4	66.9	64.7	76.9	60.0	70.1	65.7	65.1	65.4
1980-81-Sept.	69.9	68.6	68.9	66.9	78.5	65.3	72.2	67.8	67.3	67.6
1980-81-Dec.	71.5	70.4	71.0	68.4	79.8	68.8	73.8	68.9	68.6	68.8
1980-81-Mar.	73.3	71.9	73.2	70.2	81.0	77.0	76.1	70.4	70.8	70.6
1980-81-June	74.7	73.3	75.5	72.3	82.6	77.5	78.0	72.0	72.7	72.3
1981-82-Sept.	76.2	75.8	77.5	74.6	83.9	79.3	79.8	74.0	75.2	74.4
1981-82-Dec.	78.4	78.7	79.4	76.4	84.7	83.1	81.4	75.2	76.8	75.8
1981-82-Mar.	80.1	81.7	81.8	79.7	86.8	80.2	83.5	79.4	80.1	79.7
1981-82-June	82.0	85.2	84.7	83.6	88.8	80.8	86.1	83.1	83.1	83.1
1982-83-Sept.	84.8	85.8	86.8	87.6	91.7	82.8	88.9	86.5	87.3	86.7
1982-83-Dec.	87.0	89.3	88.5	89.0	93.4	81.2	90.5	88.5	89.2	88.8
1982-83-Mar.	88.8	90.0	89.8	90.3	94.9	77.2	91.4	89.8	90.8	90.1
1982-83-June	90.6	90.5	90.9	91.2	97.2	77.6	92.9	91.2	91.7	91.4
1983-84-Sept.	91.7	90.4	91.1	92.3	98.8	79.5	94.1	91.5	92.4	91.8
1983-84-Dec.	93.9	93.6	92.4	94.1	99.7	82.8	95.2	93.3	94.7	93.8
1983-84-Mar.	95.2	95.3	93.9	95.3	98.5	79.0	95.0	94.2	96.3	94.9
1983-84-June	96.4	97.8	95.4	97.1	97.1	87.3	95.8	96.0	98.0	96.8
1984-85-Sept.	97.8	97.5	97.4	97.5	97.5	95.2	97.3	97.2	98.0	97.5
1984-85-Dec.	98.9	100.4	98.9	98.8	98.4	100.3	98.8	98.3	98.6	98.4
1984-85-Mar.	100.4	99.8	100.7	100.6	99.8	101.9	100.3	99.8	99.9	99.8
1984-85-June	102.9	102.1	103.0	102.9	103.6	102.5	103.2	103.4	102.4	103.0
1985-86-Sept.	105.1	103.8	105.5	106.3	107.8	113.8	107.3	104.3	104.5	104.4
1985-86-Dec.	107.3	105.7	108.1	109.9	112.0	118.0	110.8	106.4	107.6	106.8
1985-86-Mar.	109.6	107.8	110.2	113.1	115.0	114.4	113.2	109.9	109.1	109.6
1985-86-June	111.2	108.0	112.2	114.8	116.8	119.9	115.3	113.8	109.6	111.9
1986-87-Sept.	114.0	111.4	113.9	117.0	120.6	125.0	118.4	114.8	112.2	113.7
1986-87-Dec.	116.8	112.6	115.3	118.5	123.8	132.3	121.1	116.7	114.6	115.8
1986-87-Mar.	119.0	113.6	116.6	119.7	126.6	137.2	123.2	117.6	115.9	116.9
1986-87-June	120.8	114.6	118.0	122.8	125.3	145.1	124.2	118.3	117.2	117.9
1987-88-Sept.	122.8	116.8	119.3	124.5	124.9	165.2	126.0	122.6	117.5	120.4
1987-88-Dec.	124.7	117.3	121.2	126.6	124.9	169.9	127.6	125.9	119.3	122.9
1987-88-Mar.	127.0	119.9	124.0	128.1	125.9	164.3	128.5	128.2	120.5	124.8
1987-88-June	129.3	121.1	127.9	130.7	125.6	183.2	131.5	128.8	122.1	125.7
1988-89-Sept.	131.5	122.6	133.7	132.9	124.1	199.7	134.5	130.3	123.8	127.3
1988-89-Dec.	133.7	125.1	140.1	135.4	121.5	213.6	135.6	129.7	125.3	128.0
1988-89-Mar.	135.5	125.7	146.5	138.0	119.3	215.5	136.5	136.1	127.4	132.3
1988-89-June	138.3	128.3	152.0	141.1	119.8	218.3	138.6	137.8	129.5	134.3
1989-90-Sept.	140.3	129.2	155.9	143.3	122.4	205.6	140.2	137.5	131.1	134.9
1989-90-Dec.	142.4	132.5	158.5	146.4	123.9	216.2	142.6	141.9	133.9	138.7
1989-90-Mar.	144.8	132.6	160.6	148.0	124.7	211.3	144.2	139.6	135.7	138.0

(a) Quarterly figures are derived from seasonally adjusted data. Users are advised to read (paragraph 8 of the explanatory notes) before using the estimates in this table.



TABLE 53 (CONTINUED) — IMPLICIT PRICE DEFLATORS (1984-85 = 100.0) (a)

	<i>Domestic final demand</i>	<i>Gross national expenditure</i>	<i>Exports of goods and services</i>	<i>Imports of goods and services</i>	<i>Expenditure on gross domestic product</i>	<i>Gross farm product</i>	<i>Gross non-farm product</i>
1974-75	38.9	38.8	44.6	38.3	39.7	55.2	39.1
1975-76	45.1	45.1	47.7	43.0	45.8	51.5	45.6
1976-77	50.4	50.3	53.4	49.4	50.9	55.7	50.7
1977-78	54.9	54.9	55.4	56.1	54.8	54.8	54.8
1978-79	59.4	59.3	62.0	61.3	59.4	71.5	58.8
1979-80	65.5	65.4	75.1	72.2	65.9	96.1	64.6
1980-81	72.4	72.4	80.9	78.5	72.7	105.2	71.5
1981-82	80.0	80.0	82.8	81.6	80.1	92.2	79.6
1982-83	88.6	88.5	89.2	89.1	88.5	90.5	88.4
1983-84	94.4	94.3	93.4	91.2	94.7	99.4	94.5
1984-85	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1985-86	108.4	108.5	105.1	115.0	106.8	100.3	107.0
1986-87	117.3	117.3	107.7	123.3	114.6	106.0	114.9
1987-88	124.9	124.8	117.2	123.0	123.8	137.8	123.3
1988-89	133.1	133.0	124.8	115.1	135.4	163.8	134.4
1974-75-Sept.	36.3	36.8	41.9	35.2	37.8	65.3	36.8
Dec.	38.1	38.4	44.4	38.3	39.2	52.5	38.6
Mar.	39.5	39.6	45.2	39.8	40.4	52.7	39.8
June	40.9	40.7	46.7	41.1	41.5	51.8	41.1
1975-76-Sept.	42.6	42.9	45.9	41.7	43.5	51.7	43.1
Dec.	44.6	44.9	46.6	42.0	45.6	52.5	43.3
Mar.	45.8	45.8	48.1	43.7	46.4	53.0	46.1
June	47.4	47.0	50.4	44.4	47.9	51.3	47.7
1976-77-Sept.	48.4	48.7	50.3	44.9	49.5	55.4	49.3
Dec.	49.8	49.7	51.3	47.2	50.3	56.8	50.0
Mar.	50.9	51.0	56.1	52.1	51.6	56.0	51.4
June	52.2	52.1	56.1	53.6	52.4	56.1	52.2
1977-78-Sept.	53.3	53.5	55.7	55.6	53.5	54.2	53.4
Dec.	54.5	54.5	54.9	55.7	54.4	52.1	54.5
Mar.	55.3	55.6	54.5	55.9	55.3	55.5	55.3
June	56.3	56.2	55.9	57.2	56.0	58.5	55.9
1978-79-Sept.	57.3	57.4	58.1	58.4	57.4	64.6	57.0
Dec.	58.8	58.9	59.8	60.5	58.8	66.1	58.4
Mar.	60.2	60.1	62.2	61.8	60.1	74.1	59.4
June	61.3	61.2	67.0	64.4	61.5	84.2	60.5
1979-80-Sept.	63.1	63.3	70.3	67.8	63.7	95.4	62.4
Dec.	64.3	63.7	73.6	70.1	64.3	99.1	62.9
Mar.	66.7	66.8	78.1	74.2	67.4	100.2	66.1
June	67.9	68.0	78.5	76.5	68.3	93.3	67.2
1980-81-Sept.	69.9	70.1	79.8	77.3	70.4	107.7	69.0
Dec.	71.5	71.7	79.7	77.8	71.9	110.6	70.6
Mar.	73.3	73.2	82.4	78.8	73.6	104.0	72.6
June	74.9	74.6	82.2	80.0	74.8	100.3	74.0
1981-82-Sept.	76.7	76.8	82.3	79.7	77.1	100.4	76.2
Dec.	78.8	79.1	81.8	80.2	79.3	93.6	78.7
Mar.	81.0	81.0	82.1	82.4	80.9	89.4	80.5
June	83.4	83.3	84.2	83.9	83.3	87.0	83.2
1982-83-Sept.	85.8	85.8	85.9	86.2	85.8	89.6	85.7
Dec.	88.1	88.3	88.5	88.9	88.3	85.3	88.4
Mar.	89.5	89.3	89.1	88.9	89.4	93.0	89.3
June	91.0	90.5	93.4	93.1	90.5	95.9	90.4
1983-84-Sept.	91.8	92.0	94.5	92.7	92.2	100.8	91.8
Dec.	94.0	93.4	93.4	90.5	93.9	99.3	93.6
Mar.	95.2	95.3	92.5	90.7	95.7	100.9	95.5
June	96.6	96.4	93.2	91.2	96.9	97.3	96.8
1984-85-Sept.	97.6	97.3	96.5	95.4	97.5	100.6	97.4
Dec.	99.1	99.0	96.0	95.1	99.2	100.4	99.1
Mar.	100.3	100.8	99.4	98.9	100.9	98.5	101.0
June	102.8	102.8	107.1	110.8	102.1	98.7	102.3
1985-86-Sept.	105.2	105.1	106.8	112.2	104.1	102.5	104.1
Dec.	107.5	107.5	106.2	115.4	105.9	100.4	106.1
Mar.	109.9	110.1	104.9	117.4	108.0	100.6	108.2
June	111.3	111.7	102.4	115.2	109.5	98.6	110.0
1986-87-Sept.	114.2	113.7	108.0	123.3	111.1	105.0	111.4
Dec.	116.6	117.0	107.6	123.5	114.2	105.7	114.5
Mar.	118.5	118.4	108.6	124.9	115.6	108.7	115.9
June	120.0	120.3	106.8	121.3	117.7	114.2	117.8
1987-88-Sept.	122.1	121.9	110.6	121.8	119.9	128.1	119.6
Dec.	123.7	124.1	115.4	123.1	122.7	133.1	122.3
Mar.	125.8	126.2	119.7	126.1	125.0	151.6	124.0
June	128.0	127.6	121.9	121.3	127.7	150.8	126.9
1988-89-Sept.	130.2	130.5	122.3	115.7	132.0	170.1	130.7
Dec.	132.2	132.2	123.0	115.3	134.1	162.0	133.1
Mar.	133.8	133.6	124.1	112.2	136.8	160.8	135.9
June	136.1	135.5	129.3	117.5	138.4	150.7	138.0
1989-90-Sept.	137.9	138.6	130.9	121.4	141.1	158.3	140.4
Dec.	140.4	140.3	129.4	118.3	143.2	155.6	142.7
Mar.	142.0	142.2	125.3	120.6	143.8	154.6	143.4

(a) Quarterly figures are derived from seasonally adjusted data. Users are advised to read (paragraph 8 of the *explanatory notes*) before using the estimates in this table.

TABLE 54 — SELECTED INCOME AGGREGATES  
(\$ MILLION)

	Original					Seasonally adjusted				
	Non-farm			Household income	House- hold disposable income	Non-farm			Household income	House- hold disposable income
	Wages, salaries and supplements	Gross operating surplus (a)	Indirect taxes less subsidies			Wages, salaries and supplements	Gross operating surplus (a)	Indirect taxes less subsidies		
1974-75	36553	18088	5919	53049	43999					
1975-76	42134	21968	7694	61812	51062					
1976-77	47676	25928	8701	71051	58286					
1977-78	52356	28592	9294	78240	64139					
1978-79	56304	33470	10815	87590	72684					
1979-80	62762	38814	12732	97755	80576					
1980-81	73057	44518	14623	111631	91590					
1981-82	84339	48131	16631	127866	103502					
1982-83	93674	51776	19021	140812	114050					
1983-84	98959	62604	21874	156486	127658					
1984-85	109269	72163	25133	172675	138820					
1985-86	120485	83718	27812	191964	153699					
1986-87	132224	91418	31023	211290	166634					
1987-88	145628	105249	35964	233414	184896					
1988-89	163430	121592	39701	262185	206193					
1974-75-Sept.	8525	4227	1358	11851	10184	8648	4121	1394	12506	10331
Dec.	9507	5015	1458	14527	12566	9087	4409	1461	13108	10769
Mar.	8879	4047	1441	12831	10747	9364	4539	1446	13657	11481
June	9642	4799	1661	13840	10502	9525	5053	1612	14008	11764
1975-76-Sept.	9792	5145	1666	13819	12192	9892	5046	1717	14520	12176
Dec.	10896	6063	1846	17076	15007	10318	5348	1864	15233	12661
Mar.	10292	5023	2045	14708	12087	10657	5610	2038	15652	13013
June	11154	5737	2137	16209	11776	11134	5996	2067	16371	13529
1976-77-Sept.	11508	6410	2062	16716	14745	11490	6317	2114	17139	14256
Dec.	12271	7271	2082	19001	16481	11759	6449	2117	17576	14422
Mar.	11492	5867	2255	17018	13808	12044	6539	2242	17952	14654
June	12405	6380	2302	18316	13252	12460	6664	2225	18549	15102
1977-78-Sept.	12720	7020	2247	18640	15898	12601	6924	2305	18891	15401
Dec.	13352	7813	2167	20697	17836	12936	6968	2211	19246	15738
Mar.	12869	6561	2328	18698	15318	13335	7228	2307	19875	16357
June	13415	7198	2552	20205	15087	13434	7539	2468	20205	16793
1978-79-Sept.	13585	8049	2462	20244	17519	13699	7934	2529	21052	17383
Dec.	14242	9288	2651	23068	20150	13789	8301	2701	21486	17788
Mar.	13928	7816	2839	21765	18097	14442	8602	2767	22466	18630
June	14549	8317	2863	22513	16918	14496	8722	2806	22766	19153
1979-80-Sept.	15014	9245	2960	22634	19470	14985	9114	3042	23281	19106
Dec.	15825	10772	2964	26619	23132	15467	9506	2981	24151	19852
Mar.	15569	8954	3518	23318	19038	15911	9924	3475	24746	20339
June	16354	9843	3290	25184	18936	16453	10357	3214	25555	21320
1980-81-Sept.	17290	10529	3401	25897	22369	17214	10374	3521	26485	21912
Dec.	18790	12434	3647	30772	26713	17952	11099	3651	27711	22771
Mar.	17694	10518	3661	25918	20868	18579	11535	3622	28208	23008
June	19283	11037	3914	29044	21640	19398	11607	3809	29283	23986
1981-82-Sept.	19879	12229	3718	29257	24703	19795	12017	3885	30294	24677
Dec.	21355	13436	4149	35108	30480	20444	12093	4132	31364	25716
Mar.	20542	10873	4266	29713	23439	18555	11855	4225	32318	25952
June	22563	11593	4498	33788	24880	22388	12237	4365	33548	26950
1982-83-Sept.	23268	12529	4246	33295	27571	23465	12199	4463	34409	27592
Dec.	24630	14109	4801	38573	33036	23547	12729	4769	35154	28469
Mar.	22417	12062	4918	32887	26405	23549	13017	4872	35654	29068
June	23359	13076	5056	36057	27038	22995	13914	4902	35384	28919
1983-84-Sept.	23237	15063	4899	35381	30175	23504	14559	5077	37334	30859
Dec.	25410	16685	5142	42732	37110	24214	15158	5200	38409	31446
Mar.	24056	15385	5779	37160	30052	25102	16569	5615	39777	32443
June	26256	15471	6054	41213	30321	25991	16509	5961	41030	33010
1984-85-Sept.	26221	17797	5552	39941	32849	26512	17106	5736	41754	33663
Dec.	28101	19418	5975	47238	40409	27020	17803	6030	42606	34337
Mar.	26321	17097	6483	40260	32821	27515	18387	6287	43527	35177
June	28626	17851	7123	45236	32741	28311	18992	7007	44865	36224
1985-86-Sept.	28408	21683	6910	44114	36562	28900	20834	7129	46124	37234
Dec.	31188	21979	7064	52292	44715	29824	20219	7135	47525	38286
Mar.	29467	19660	7154	45157	36109	30981	21112	6992	48975	38909
June	31422	20396	6684	50401	36313	31009	21681	6633	49520	39423
1986-87-Sept.	31954	22117	7008	49783	40787	32408	21210	7197	51307	40582
Dec.	34260	24724	7567	56433	47430	32696	22826	7658	52274	41038
Mar.	31500	21617	8012	49527	38671	33156	23236	7826	52915	41715
June	34510	22960	8436	55547	39746	34033	24330	8266	54881	43530
1987-88-Sept.	35030	25984	8270	55578	45949	35128	24848	8527	56571	44935
Dec.	37084	28091	8891	61470	50531	35798	25929	8988	57280	45367
Mar.	35844	24745	9043	56465	44416	36761	26607	8872	59469	47185
June	37670	26429	9760	59901	44000	37752	27772	9542	59933	47222
1988-89-Sept.	38701	29532	9315	60973	48762	38528	28555	9582	62279	49089
Dec.	41341	32147	9737	69539	57836	40107	29755	9848	64629	51274
Mar.	40471	28896	10102	63276	49859	41873	31040	9925	67350	52985
June	42917	31017	10547	68397	49736	42856	32473	10321	68200	53582
1989-90-Sept.	43797	33778	10422	68939	55258	44079	32806	10736	70886	55934
Dec.	46721	36173	10237	78330	65514	45113	33404	10352	72694	57815
Mar.	44367	31976	10871	69720	55758	46032	34368	10691	74435	58965

(a) Trading enterprises. Note: For annual data see the original series. (See also paragraph 9 of the explanatory notes.)

TABLE 55 — OTHER SELECTED SERIES (a)  
(\$ MILLION)

	<i>Terms of trade (1984-85 =100.0)</i>	<i>GDP adjusted for terms of trade (\$M)(b)</i>	<i>GNFP Expend -iture based (\$M)(b)</i>	<i>Stocks to sales (ratio) (b)(c)</i>	<i>Imports to sales (ratio) (b)</i>	<i>Hours worked index (1984-85 =100.0)(d)</i>	<i>GDP/hour worked index (1984-85 =100.0)(d)</i>	<i>Household saving ratio (Per cent)</i>	<i>Average non-farm wss per wse (\$)(e)</i>
1974-75	119.1	166414	154478	0.721	0.091	92.5	82.1	15.0	7363
1975-76	111.2	169247	160472	0.697	0.083	92.0	84.5	12.4	8337
1976-77	108.1	173547	165460	0.713	0.092	92.2	86.7	12.3	9410
1977-78	98.8	172842	166724	0.728	0.083	92.5	87.2	11.4	10357
1978-79	101.1	182071	175030	0.697	0.090	93.8	90.4	11.8	11120
1979-80	104.0	187311	180853	0.714	0.088	95.7	90.7	10.2	12186
1980-81	103.2	193316	186573	0.706	0.092	98.0	91.5	10.3	13810
1981-82	101.6	195885	191525	0.703	0.104	98.6	92.4	9.3	15720
1982-83	100.1	192801	189372	0.688	0.092	95.4	94.2	7.5	17732
1983-84	102.4	204208	197438	0.626	0.099	96.8	98.0	8.9	18579
1984-85	100.0	214388	206349	0.610	0.108	100.0	100.0	8.2	19865
1985-86	91.4	221049	216917	0.610	0.107	103.5	101.0	7.3	21088
1986-87	87.3	224075	220182	0.594	0.099	106.1	100.7	6.5	22608
1987-88	95.3	237720	230159	0.568	0.106	110.6	101.1	6.3	24149
1988-89	108.4	252402	237311	0.561	0.125	113.9	101.8	6.8	25892
1974-75-Sept.	119.0	41196	38105	0.716	0.109			15.7	1699
Dec.	115.9	41609	38070	0.734	0.099			15.5	1798
Mar.	113.6	41366	38790	0.727	0.081			16.4	1866
June	113.6	42362	39475	0.706	0.076			14.4	1888
1975-76-Sept.	110.1	41472	39595	0.698	0.079			13.7	1957
Dec.	111.0	41546	39085	0.698	0.080			13.6	2043
Mar.	110.1	42572	41146	0.703	0.086			12.3	2110
June	113.5	43431	40663	0.684	0.087			12.2	2200
1976-77-Sept.	112.0	43449	40950	0.696	0.090			14.3	2269
Dec.	108.7	43377	41632	0.700	0.090			12.2	2320
Mar.	107.7	43323	41145	0.710	0.094			11.9	2377
June	104.7	43499	41905	0.739	0.092			11.8	2460
1977-78-Sept.	100.2	43048	41290	0.739	0.085			11.5	2488
Dec.	98.6	42583	41116	0.737	0.078			11.2	2559
Mar.	97.5	43259	41850	0.725	0.083			12.7	2632
June	97.7	43832	42550	0.708	0.085	91.8	89.2	10.9	2667
1978-79-Sept.	99.5	45022	42969	0.698	0.086	92.9	90.3	11.7	2717
Dec.	98.8	45194	43442	0.692	0.092	93.3	90.4	11.3	2726
Mar.	100.6	46219	44300	0.690	0.087	94.6	90.9	12.7	2850
June	104.0	45888	44410	0.700	0.095	95.1	89.4	12.8	2851
1979-80-Sept.	103.7	46116	44466	0.709	0.083	95.0	89.9	9.7	2939
Dec.	105.0	47216	45809	0.715	0.089	95.7	91.1	10.8	3002
Mar.	105.3	46945	45331	0.709	0.093	96.8	89.6	9.0	3086
June	102.6	47151	45461	0.717	0.087	96.2	91.0	11.1	3170
1980-81-Sept.	103.2	47326	46097	0.721	0.092	97.7	89.9	10.6	3288
Dec.	102.4	48422	46728	0.702	0.090	98.2	91.5	11.1	3406
Mar.	104.6	48631	46679	0.700	0.091	98.2	91.6	9.5	3497
June	102.7	49115	47389	0.691	0.096	98.5	92.5	10.0	3636
1981-82-Sept.	103.3	49140	48227	0.698	0.098	98.7	92.3	9.2	3690
Dec.	102.0	48891	47824	0.707	0.100	98.8	91.9	10.3	3819
Mar.	99.6	48757	47754	0.704	0.111	99.1	91.7	8.6	4008
June	100.4	48897	47890	0.698	0.107	98.3	92.6	8.2	4174
1982-83-Sept.	99.7	48559	47720	0.708	0.100	96.9	93.4	8.1	4383
Dec.	99.6	48140	47278	0.695	0.094	96.2	93.2	8.1	4443
Mar.	100.2	48063	47643	0.679	0.086	94.4	94.8	7.5	4492
June	100.3	47877	46928	0.663	0.089	94.2	94.6	6.0	4398
1983-84-Sept.	101.9	49600	48051	0.644	0.093	95.4	96.6	9.4	4481
Dec.	103.2	50210	48917	0.625	0.096	96.7	96.3	8.6	4560
Mar.	102.0	51932	49888	0.613	0.103	97.2	99.3	9.2	4717
June	102.2	52473	50260	0.616	0.105	98.7	98.7	9.2	4801
1984-85-Sept.	101.2	52743	50510	0.617	0.108	99.6	98.5	9.2	4872
Dec.	100.9	53328	50666	0.612	0.108	99.6	99.6	8.8	4929
Mar.	100.5	53703	51975	0.609	0.108	100.2	99.8	8.2	4977
June	96.7	54837	53354	0.597	0.107	100.7	102.0	7.6	5108
1985-86-Sept.	95.2	56067	54523	0.593	0.106	101.3	103.9	7.5	5162
Dec.	92.0	55063	54012	0.603	0.109	103.2	100.7	7.5	5232
Mar.	89.4	55412	54458	0.614	0.106	105.6	99.5	8.0	5382
June	88.9	54775	54055	0.622	0.106	104.1	99.8	6.3	5357
1986-87-Sept.	87.6	55271	53796	0.597	0.096	105.3	99.8	6.8	5603
Dec.	87.1	55663	55078	0.597	0.097	106.0	100.2	6.0	5614
Mar.	86.9	56016	55477	0.594	0.100	106.4	100.4	5.8	5665
June	88.0	57245	55863	0.582	0.101	107.3	101.6	7.5	5743
1987-88-Sept.	90.8	58087	56583	0.581	0.101	108.0	101.9	6.7	5883
Dec.	93.7	58953	57322	0.573	0.106	109.2	101.7	5.9	5978
Mar.	94.9	59548	58331	0.559	0.109	110.9	101.0	7.1	6059
June	100.5	60863	57941	0.558	0.108	114.5	99.0	5.3	6199
1988-89-Sept.	105.7	61066	58046	0.564	0.118	111.3	101.2	6.7	6238
Dec.	106.7	62435	59229	0.562	0.122	114.0	100.9	8.0	6420
Mar.	110.6	63837	59710	0.557	0.130	113.6	102.8	7.5	6596
June	110.0	65067	60294	0.557	0.130	116.5	102.2	6.2	6629
1989-90-Sept.	107.8	65241	60408	0.560	0.129	118.5	101.2	8.3	6733
Dec.	109.4	65335	60615	0.561	0.126	118.4	101.2	9.4	6848
Mar.	103.9	65902	61569	0.557	0.130	118.2	103.1	8.9	6979

(a) Quarterly figures are derived from seasonally adjusted data. (b) Derived from data at average 1984-85 prices. (c) Annual ratios derived as simple averages of quarterly ratios. (d) Annual figures derived from annual data. (e) Annual figures derived as sum of original quarterly figures.

**TABLE 56 — EXPORTS AND IMPORTS OF GOODS AND SERVICES**  
(\$ MILLION)

	<i>Year</i>				<i>Quarters ended</i>								
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90		
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Rural exports f.o.b.</b>													
Meat and meat preparations	1699	2244	2555	2249	621	668	534	601	481	633	696	767	693
Cereal grains and cereal preparations	3880	2778	2202	2729	623	405	453	501	719	1056	706	608	1013
Sugar, sugar preparations and honey	646	708	698	885	152	196	305	205	155	220	407	272	189
Wool and sheepskins	3061	3888	5811	5939	1904	1454	1039	1780	1717	1403	940	1058	847
Other rural	2968	3521	3976	4015	1014	1049	1017	1024	889	1085	1167	987	950
<i>Total</i>	<i>12254</i>	<i>13139</i>	<i>15242</i>	<i>15817</i>	<i>4314</i>	<i>3772</i>	<i>3348</i>	<i>4111</i>	<i>3961</i>	<i>4397</i>	<i>3916</i>	<i>3692</i>	<i>3692</i>
<b>Non-rural exports f.o.b.</b>													
Metal ores and minerals	5003	4956	5455	6586	1305	1441	1433	1513	1635	2005	1838	1936	1812
Mineral fuels —													
Coal, coke and briquettes	5240	5456	4850	4737	1269	1127	1126	1212	1100	1299	1435	1374	1580
Other mineral fuels	2299	1515	1779	1258	456	390	374	261	271	352	370	435	613
Gold	787	1552	2563	2731	737	774	761	612	745	613	772	909	899
Other metals	2527	2899	3749	4662	918	985	1125	1160	1074	1303	1202	1164	1053
Machinery	1139	1595	1835	1869	416	508	475	482	405	507	575	646	522
Transport equipment	474	1034	957	886	231	263	209	180	231	266	292	269	227
Manufactures n.e.c.	1859	2363	2941	3276	703	830	860	834	714	868	981	1128	830
Other non-rural	626	914	1170	1225	297	372	345	304	288	288	478	391	445
<i>Total</i>	<i>19954</i>	<i>22284</i>	<i>25299</i>	<i>27230</i>	<i>6332</i>	<i>6690</i>	<i>6708</i>	<i>6558</i>	<i>6463</i>	<i>7501</i>	<i>7943</i>	<i>8252</i>	<i>7981</i>
<b>Total exports f.o.b.</b>	<b>32208</b>	<b>35423</b>	<b>40541</b>	<b>43047</b>	<b>10646</b>	<b>10462</b>	<b>10056</b>	<b>10669</b>	<b>10424</b>	<b>11898</b>	<b>11859</b>	<b>11944</b>	<b>11673</b>
Exports of services	6485	7725	9518	10856	2640	2384	2583	2779	2907	2587	2604	2774	3067
<b>Exports of goods and services</b>	<b>38693</b>	<b>43148</b>	<b>50059</b>	<b>53903</b>	<b>13286</b>	<b>12846</b>	<b>12639</b>	<b>13448</b>	<b>13331</b>	<b>14485</b>	<b>14463</b>	<b>14718</b>	<b>14740</b>
<b>Imports f.o.b.</b>													
Food, beverages and tobacco	1705	1936	2013	2200	552	464	494	572	584	550	584	581	589
Fuels	1909	1751	2036	2014	494	517	411	295	561	747	633	698	600
Chemicals (including plastics)	3003	3466	4280	4973	1145	1123	1223	1198	1211	1341	1337	1247	1327
Textiles, fabrics, etc.	1669	1830	1931	2002	448	475	522	493	473	514	554	489	461
Metals and metal manufactures	1695	1845	2205	2625	540	552	602	609	657	757	770	784	633
Machinery	10827	11360	12230	13793	3024	3067	3237	3453	3304	3799	4064	4021	3907
Transport equipment	5415	4502	4152	6849	1075	1130	1303	2025	1669	1852	2484	1812	1917
Manufactures n.e.c.	6892	7700	8563	9766	2228	2029	2431	2482	2399	2454	2782	2647	2592
Other	2561	2769	2976	2810	716	712	741	733	653	683	689	680	665
<b>Total imports f.o.b.</b>	<b>35676</b>	<b>37159</b>	<b>40386</b>	<b>47032</b>	<b>10222</b>	<b>10069</b>	<b>10964</b>	<b>11860</b>	<b>11511</b>	<b>12697</b>	<b>13897</b>	<b>12959</b>	<b>12691</b>
<i>of which:</i>													
Exogenous	4539	4459	3829	4207	958	867	799	1139	994	1275	1377	1114	1271
Endogenous —													
Consumption goods	8123	8296	9348	11432	2478	2190	2658	2995	2903	2876	3377	3187	2935
Capital goods	8146	7998	8591	10572	2077	2284	2427	2540	2763	2842	3059	3319	2815
Other goods	14868	16373	18631	20816	4720	4730	5078	5019	5054	5665	5831	5669	5634
<i>Total endogenous</i>	<i>31137</i>	<i>32700</i>	<i>36557</i>	<i>42825</i>	<i>9264</i>	<i>9202</i>	<i>10165</i>	<i>10721</i>	<i>10517</i>	<i>11422</i>	<i>12520</i>	<i>11845</i>	<i>11420</i>
Imports of services	10411	10858	12256	13673	3096	3015	3219	3227	3478	3749	3913	3698	3806
<b>Imports of goods and services</b>	<b>46087</b>	<b>48017</b>	<b>52642</b>	<b>60705</b>	<b>13318</b>	<b>13084</b>	<b>14183</b>	<b>15087</b>	<b>14989</b>	<b>16446</b>	<b>17810</b>	<b>16657</b>	<b>16497</b>

TABLE 57 — EXPORTS AND IMPORTS OF GOODS AND SERVICES — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Rural exports f.o.b.</b>													
Meat and meat preparations	580	574	578	644	699	641	512	585	540	607	671	743	778
Cereal grains and cereal preps.	554	681	697	627	538	378	505	571	626	980	788	691	885
Sugar, sugar preps. and honey	218	164	148	168	208	190	238	215	209	216	315	287	254
Wool and sheepskins	933	1140	1211	1476	1612	1421	1399	1685	1456	1371	1273	996	719
Other rural	887	915	910	954	1108	1020	947	1042	969	1058	1088	1003	1034
<b>Total</b>	<b>3172</b>	<b>3474</b>	<b>3544</b>	<b>3869</b>	<b>4165</b>	<b>3650</b>	<b>3601</b>	<b>4098</b>	<b>3800</b>	<b>4232</b>	<b>4135</b>	<b>3720</b>	<b>3670</b>
<b>Non-rural Exports f.o.b.</b>													
Metal ores and minerals	1172	1133	1219	1395	1463	1387	1383	1470	1822	1928	1781	1879	2014
Mineral fuels —													
Coal, coke and briquettes	1298	1367	1142	1268	1301	1143	1126	1166	1128	1321	1434	1318	1620
Other mineral fuels	417	451	434	476	459	404	399	236	274	365	394	394	620
Gold	430	469	480	639	727	710	777	667	727	570	789	986	873
Other metals	772	742	838	970	978	970	1072	1163	1144	1285	1145	1165	1121
Machinery	432	418	420	446	473	497	462	450	461	495	561	603	594
Transport equipment	327	249	278	180	236	264	216	172	230	271	298	264	223
Manufactures n.e.c.	608	656	654	698	784	813	825	801	796	852	942	1082	924
Other non-rural	279	239	225	256	302	405	303	316	294	312	423	404	455
<b>Total</b>	<b>5735</b>	<b>5724</b>	<b>5690</b>	<b>6328</b>	<b>6723</b>	<b>6593</b>	<b>6563</b>	<b>6441</b>	<b>6876</b>	<b>7399</b>	<b>7767</b>	<b>8095</b>	<b>8444</b>
<b>Total exports f.o.b.</b>	<b>8907</b>	<b>9198</b>	<b>9234</b>	<b>10197</b>	<b>10888</b>	<b>10243</b>	<b>10164</b>	<b>10539</b>	<b>10676</b>	<b>11631</b>	<b>11902</b>	<b>11815</b>	<b>12114</b>
Exports of services	1972	2045	2229	2299	2440	2579	2761	2668	2664	2789	2762	2699	2735
<b>Exports of goods and services</b>	<b>10879</b>	<b>11243</b>	<b>11463</b>	<b>12496</b>	<b>13328</b>	<b>12822</b>	<b>12925</b>	<b>13207</b>	<b>13340</b>	<b>14420</b>	<b>14664</b>	<b>14514</b>	<b>14849</b>
<b>Imports f.o.b.</b>													
Food, beverages and tobacco	509	463	496	499	523	495	509	553	550	590	601	561	553
Fuels	419	412	417	636	491	493	419	306	559	706	652	718	600
Chemicals (including plastics)	879	909	957	1050	1192	1088	1183	1230	1260	1300	1295	1278	1380
Textiles, fabrics, etc.	464	476	473	492	490	477	482	489	517	516	512	486	504
Metals and metal manufactures	447	476	531	550	571	556	565	612	694	764	722	788	668
Machinery	2847	2863	2849	3089	3196	3106	3143	3331	3489	3849	3953	3873	4124
Transport equipment	942	1175	918	940	1169	1143	1325	1822	1816	1873	2544	1620	2087
Manufactures n.e.c.	1939	1928	1959	2146	2306	2168	2274	2411	2482	2622	2609	2565	2680
Other	776	691	761	740	776	703	699	729	706	676	650	676	718
<b>Total imports f.o.b.</b>	<b>9222</b>	<b>9393</b>	<b>9361</b>	<b>10142</b>	<b>10714</b>	<b>10229</b>	<b>10599</b>	<b>11483</b>	<b>12073</b>	<b>12896</b>	<b>13538</b>	<b>12565</b>	<b>13314</b>
<i>of which:</i>													
Exogenous	902	1090	944	1088	955	843	807	1150	992	1234	1396	1134	1271
Endogenous —													
Consumption goods	2094	2022	2118	2303	2531	2422	2520	2827	2950	3189	3204	3007	2975
Capital goods	1985	1984	1906	2203	2201	2295	2356	2461	2923	2867	2969	3209	2975
Other goods	4237	4297	4393	4548	5031	4669	5327	5340	5769	6353	6602	5913	6693
<b>Total endogenous</b>	<b>8320</b>	<b>8303</b>	<b>8417</b>	<b>9054</b>	<b>9759</b>	<b>9386</b>	<b>9792</b>	<b>10333</b>	<b>11081</b>	<b>11662</b>	<b>12142</b>	<b>11431</b>	<b>12043</b>
Imports of services	2693	2714	2961	3088	3173	3031	3090	3263	3576	3778	3741	3743	3881
<b>Imports of goods and services</b>	<b>11915</b>	<b>12107</b>	<b>12322</b>	<b>13230</b>	<b>13887</b>	<b>13260</b>	<b>13689</b>	<b>14746</b>	<b>15649</b>	<b>16674</b>	<b>17279</b>	<b>16308</b>	<b>17195</b>

TABLE 58 — EXPORTS AND IMPORTS OF GOODS AND SERVICES AT AVERAGE 1984-85 PRICES  
(\$ MILLION)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90		
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Rural exports f.o.b.</b>													
Meat and meat preparations	1639	1930	2130	1866	515	561	444	489	420	513	527	577	527
Cereal grains and cereal preps.	3957	3462	2764	2575	712	455	495	503	665	912	587	499	855
Sugar, sugar preps. and honey	640	653	640	672	120	174	237	162	122	151	260	172	123
Wool and sheepskins	2823	3253	3204	2898	977	670	493	845	838	722	523	620	475
Other rural	2891	3170	3125	3162	783	804	805	822	705	830	893	741	679
<b>Total</b>	<b>11950</b>	<b>12468</b>	<b>11863</b>	<b>11173</b>	<b>3107</b>	<b>2664</b>	<b>2474</b>	<b>2821</b>	<b>2750</b>	<b>3128</b>	<b>2790</b>	<b>2609</b>	<b>2659</b>
<b>Non-rural exports f.o.b.</b>													
Metal ores and minerals	4819	4733	5219	5314	1246	1329	1270	1368	1262	1414	1296	1412	1336
Mineral fuels —													
Coal, coke and briquettes	4886	5232	5543	5319	1452	1333	1282	1394	1280	1363	1383	1333	1505
Other mineral fuels	2275	2347	2542	2248	651	608	664	551	489	544	592	636	927
Gold	664	1032	1561	2060	441	474	536	461	592	471	600	710	712
Other metals	2475	2543	2662	2848	633	651	688	717	664	779	706	787	765
Machinery	1063	1458	1647	1650	377	436	415	433	362	440	492	570	440
Transport equipment	466	934	868	837	218	252	204	175	218	240	263	247	199
Manufactures n.e.c.	1718	1954	2184	2387	509	590	612	610	536	629	699	781	578
Other non-rural	594	811	1007	946	265	308	278	247	217	204	331	278	328
<b>Total</b>	<b>18960</b>	<b>21044</b>	<b>23233</b>	<b>23609</b>	<b>5792</b>	<b>5981</b>	<b>5949</b>	<b>5956</b>	<b>5620</b>	<b>6084</b>	<b>6362</b>	<b>6754</b>	<b>6790</b>
<b>Total exports f.o.b.</b>	<b>30910</b>	<b>33512</b>	<b>35096</b>	<b>34782</b>	<b>8899</b>	<b>8645</b>	<b>8423</b>	<b>8777</b>	<b>8370</b>	<b>9212</b>	<b>9152</b>	<b>9363</b>	<b>9449</b>
Exports of services	5897	6536	7617	8425	2079	1879	2036	2153	2247	1989	1956	2037	2203
<b>Exports of goods and services</b>	<b>36807</b>	<b>40048</b>	<b>42713</b>	<b>43207</b>	<b>10978</b>	<b>10524</b>	<b>10459</b>	<b>10930</b>	<b>10617</b>	<b>11201</b>	<b>11108</b>	<b>11400</b>	<b>11652</b>
<b>Imports f.o.b.</b>													
Food, beverages and tobacco	1488	1532	1632	1938	438	381	430	499	527	482	500	516	523
Fuels	2070	2753	2935	3620	710	821	733	591	1108	1188	907	1031	795
Chemicals (including plastics)	2608	2769	3284	3779	858	843	928	903	927	1021	1006	980	1049
Textiles, fabrics, etc.	1444	1426	1452	1572	330	354	407	386	380	399	414	370	344
Metals and metal manufactures	1455	1424	1606	1813	378	386	424	424	461	504	499	521	426
Machinery	9529	9280	10829	13799	2643	2850	3199	3481	3360	3759	3832	3932	3778
Transport equipment	4404	3167	2808	5175	706	758	936	1612	1284	1343	1813	1337	1423
Manufactures n.e.c.	5891	5754	6309	7419	1620	1487	1856	1881	1867	1815	1999	1916	1871
Other	2251	2173	2282	2184	531	539	574	569	519	522	505	505	507
<b>Total imports f.o.b.</b>	<b>31140</b>	<b>30278</b>	<b>33137</b>	<b>41299</b>	<b>8214</b>	<b>8419</b>	<b>9487</b>	<b>10346</b>	<b>10433</b>	<b>11033</b>	<b>11475</b>	<b>11108</b>	<b>10716</b>
of which:													
Exogenous	4468	5061	4598	5768	1142	1150	1109	1449	1540	1670	1576	1415	1385
Endogenous —													
Consumption goods	6886	6216	6989	8994	1807	1637	2082	2362	2294	2256	2592	2393	2290
Capital goods	7040	6340	7294	10012	1735	2006	2266	2484	2589	2673	2810	2985	2617
Other goods	12746	12662	14256	16525	3530	3626	4030	4051	4010	4434	4497	4315	4424
<b>Total endogenous</b>	<b>26672</b>	<b>25217</b>	<b>28539</b>	<b>35531</b>	<b>7072</b>	<b>7269</b>	<b>8378</b>	<b>8897</b>	<b>8893</b>	<b>9363</b>	<b>9899</b>	<b>9693</b>	<b>9331</b>
Imports of services	8947	8659	9647	11439	2373	2408	2721	2721	2965	3032	3140	2947	2953
<b>Imports of goods and services</b>	<b>40087</b>	<b>38937</b>	<b>42784</b>	<b>52738</b>	<b>10587</b>	<b>10827</b>	<b>12208</b>	<b>13067</b>	<b>13398</b>	<b>14065</b>	<b>14615</b>	<b>14055</b>	<b>13669</b>

TABLE 59 — EXPORTS AND IMPORTS OF GOODS AND SERVICES AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED  
(\$ MILLION)

	Quarters ended												
	1986-87		1987-88				1988-89				1989-90		
	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Rural exports f.o.b.</b>													
Meat and meat preparations	496	490	491	526	580	538	426	476	472	492	508	559	591
Cereal grains and cereal preps.	739	943	972	830	615	425	551	574	579	846	655	567	747
Sugar, sugar preps. and honey	199	162	139	174	168	167	186	167	169	147	203	178	170
Wool and sheepskins	782	890	827	872	837	664	649	791	720	716	693	576	408
Other rural	776	784	753	744	856	782	750	837	768	809	832	753	739
<i>Total</i>	2992	3269	3182	3146	3056	2576	2562	2845	2708	3010	2891	2633	2655
<b>Non-rural exports f.o.b.</b>													
Metal ores and minerals	1130	1153	1206	1346	1397	1279	1226	1329	1407	1360	1255	1371	1485
Mineral fuels —													
Coal, coke and briquettes	1238	1470	1281	1427	1488	1352	1282	1341	1312	1386	1382	1279	1543
Other mineral fuels	588	620	591	659	656	629	708	498	494	564	630	576	937
Gold	288	309	305	381	435	435	547	502	578	438	613	770	691
Other metals	682	646	648	700	675	641	656	719	707	769	673	788	814
Machinery	408	393	393	400	428	427	403	405	412	429	480	532	501
Transport equipment	294	228	241	153	223	253	211	168	217	244	268	242	196
Manufactures n.e.c.	495	522	512	530	568	578	587	586	597	617	671	749	644
Other non-rural	247	213	199	217	269	335	245	257	221	221	293	287	335
<i>Total</i>	5370	5554	5376	5813	6139	5929	5865	5805	5945	6028	6265	6594	7146
<b>Total exports f.o.b.</b>	8362	8823	8558	8959	9195	8505	8427	8650	8653	9038	9156	9227	9801
Exports of services	1652	1705	1805	1869	1936	2016	2140	2085	2093	2115	2043	1990	2051
<b>Exports of goods and services</b>	10014	10528	10363	10828	11131	10521	10567	10735	10746	11153	11199	11217	11852
<b>Imports f.o.b.</b>													
Food, beverages and tobacco	396	381	410	401	415	407	443	483	496	517	514	499	491
Fuels	589	555	567	876	705	783	748	612	1105	1123	935	1060	794
Chemicals (including plastics)	704	743	769	809	893	817	898	927	964	990	974	1004	1091
Textiles, fabrics, etc.	362	376	368	366	361	355	376	383	416	400	383	367	376
Metals and metal manufactures	345	377	411	407	399	389	398	426	487	508	468	524	450
Machinery	2336	2461	2451	2710	2793	2886	3106	3358	3548	3808	3727	3787	3988
Transport equipment	617	860	637	646	768	767	952	1450	1397	1358	1857	1195	1549
Manufactures n.e.c.	1451	1455	1483	1568	1677	1589	1736	1827	1931	1940	1875	1856	1935
Other	599	551	611	563	576	532	542	566	561	517	476	502	548
<b>Total imports f.o.b.</b>	7399	7759	7707	8346	8587	8525	9199	10032	10905	11161	11209	10794	11222
<i>of which:</i>													
Exogenous	1006	1172	1060	1285	1137	1112	1124	1470	1537	1605	1604	1444	1384
Endogenous —													
Consumption goods	1568	1536	1627	1722	1845	1810	1974	2229	2331	2502	2459	2258	2322
Capital goods	1583	1644	1592	1860	1839	2016	2200	2406	2739	2697	2728	2886	2765
Other goods	3242	3407	3428	3479	3766	3587	3901	3927	4298	4357	4418	4206	4751
<i>Total endogenous</i>	6393	6587	6647	7061	7450	7413	8075	8562	9368	9556	9605	9350	9838
Imports of services	2139	2222	2413	2398	2426	2404	2628	2757	3039	3029	3024	2989	3041
<b>Imports of goods and services</b>	9538	9981	10120	10744	11013	10929	11827	12789	13944	14190	14233	13783	14263

TABLE 60 — PERCENTAGE CHANGES IN EXPORTS AND IMPORTS OF GOODS AND SERVICES AT AVERAGE 1984-85 PRICES — SEASONALLY ADJUSTED

	Change from preceding quarter												Mar qtr 1989 to Mar qtr 1990				
	1986-87				1987-88				1988-89					1989-90			
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.		June	Sept.	Dec.	Mar.
<b>Rural exports f.o.b.</b>																	
Meat and meat preparations	-1.2	0.2	7.1	10.3	-7.2	-20.8	11.7	-0.8	4.2	3.3	10.0	5.7	25.2				
Cereal grains and cereal preps.	27.6	3.1	-14.6	-25.9	-30.9	29.6	4.2	0.9	46.1	-22.6	-13.4	31.7	29.0				
Sugar, sugar preps. and honey	-18.6	-14.2	25.2	-3.4	-0.6	11.4	-10.2	1.2	-13.0	38.1	-12.3	-4.5	0.6				
Wool and sheepskins	13.8	-7.1	5.4	-4.0	-20.7	-2.3	21.9	-9.0	-0.6	-3.2	-16.9	-29.2	-43.3				
Other rural	1.0	-4.0	-1.2	15.1	-8.6	-4.1	11.6	-8.2	5.3	2.8	-9.5	-1.9	-3.8				
<b>Total</b>	<b>9.3</b>	<b>-2.7</b>	<b>-1.1</b>	<b>-2.9</b>	<b>-15.7</b>	<b>-0.5</b>	<b>11.0</b>	<b>-4.8</b>	<b>11.2</b>	<b>-4.0</b>	<b>-8.9</b>	<b>0.8</b>	<b>-2.0</b>				
<b>Non-rural exports f.o.b.</b>																	
Metal ores and minerals	2.0	4.6	11.6	3.8	-8.4	-4.1	8.4	5.9	-3.3	-7.7	9.2	8.3	5.5				
Mineral fuels —																	
Coal, coke and briquettes	18.7	-12.9	11.4	4.3	-9.1	-5.2	4.6	-2.2	5.6	-0.3	-7.5	20.6	17.6				
Other mineral fuels	5.4	-4.7	11.5	-0.5	-4.1	12.6	-29.7	-0.8	14.2	11.7	-8.6	62.7	89.7				
Gold	7.3	-1.3	24.9	14.2	—	25.7	-8.2	15.1	-24.2	40.0	25.6	-10.3	19.6				
Other metals	-5.3	0.3	8.0	-3.6	-5.0	2.3	9.6	-1.7	8.8	-12.5	17.1	3.3	15.1				
Machinery	-3.7	—	1.8	7.0	-0.2	-5.6	0.5	1.7	4.1	11.9	10.8	-5.8	21.6				
Transport equipment	-22.4	5.7	-36.5	45.8	13.5	-16.6	-20.4	29.2	12.4	9.8	-9.7	-19.0	-9.7				
Manufactures n.e.c.	5.5	-1.9	3.5	7.2	1.8	1.6	-0.2	1.9	3.4	8.8	11.6	-14.0	7.9				
Other non-rural	-13.8	-6.6	9.0	24.0	24.5	-26.9	4.9	-14.0	—	32.6	-2.0	16.7	51.6				
<b>Total</b>	<b>3.4</b>	<b>-3.2</b>	<b>8.1</b>	<b>5.6</b>	<b>-3.4</b>	<b>-1.1</b>	<b>-1.0</b>	<b>2.4</b>	<b>1.4</b>	<b>3.9</b>	<b>5.3</b>	<b>8.4</b>	<b>20.2</b>				
<b>Total exports f.o.b.</b>	<b>5.5</b>	<b>-3.0</b>	<b>4.7</b>	<b>2.6</b>	<b>-7.5</b>	<b>-0.9</b>	<b>2.6</b>	<b>0.0</b>	<b>4.4</b>	<b>1.3</b>	<b>0.8</b>	<b>6.2</b>	<b>13.3</b>				
Exports of services	3.2	5.9	3.5	3.6	4.1	6.2	-2.6	0.4	1.1	-3.4	-2.6	3.1	-2.0				
Exports of goods and services	5.1	-1.6	4.5	2.8	-5.5	0.4	1.6	0.1	3.8	0.4	0.2	5.7	10.3				
<b>Imports f.o.b.</b>																	
Food, beverages and tobacco	-3.8	7.6	-2.2	3.5	-1.9	8.8	9.0	2.7	4.2	-0.6	-2.9	-1.6	-1.0				
Fuels	-5.8	2.2	54.5	-19.5	11.1	-4.5	-18.2	80.6	1.6	-16.7	13.4	-25.1	-28.1				
Chemicals (including plastics)	5.5	3.5	5.2	10.4	-8.5	9.9	3.2	4.0	2.7	-1.6	3.1	8.7	13.2				
Textiles, fabrics, etc.	3.9	-2.1	-0.5	-1.4	-1.7	5.9	1.9	8.6	-3.8	-4.3	-4.2	2.5	-9.6				
Metals and metal manufactures	9.3	9.0	-1.0	-2.0	-2.5	2.3	7.0	14.3	4.3	-7.9	12.0	-14.1	-7.6				
Machinery	5.4	-0.4	10.6	3.1	3.3	7.6	8.1	5.7	7.3	-2.1	1.6	5.3	12.4				
Transport equipment	39.4	-25.9	1.4	18.9	-0.1	24.1	52.3	-3.7	-2.8	36.7	-35.6	29.6	10.9				
Manufactures n.e.c.	0.3	1.9	5.7	7.0	-5.2	9.3	5.2	5.7	0.5	-3.4	-1.0	4.3	0.2				
Other	-8.0	10.9	-7.9	2.3	-7.6	1.9	4.4	-0.9	-7.8	-7.9	5.5	9.2	-2.3				
<b>Total imports f.o.b.</b>	<b>4.9</b>	<b>-0.7</b>	<b>8.3</b>	<b>2.9</b>	<b>-0.7</b>	<b>7.9</b>	<b>9.1</b>	<b>8.7</b>	<b>2.3</b>	<b>0.4</b>	<b>-3.7</b>	<b>4.0</b>	<b>2.9</b>				
of which:																	
Exogenous	16.5	-9.6	21.2	-11.5	-2.2	1.1	30.8	4.6	4.4	-0.1	-10.0	-4.2	-10.0				
Endogenous —																	
Consumption goods	-2.0	5.9	5.8	7.1	-1.9	9.1	12.9	4.6	7.3	-1.7	-8.2	2.8	-0.4				
Capital goods	3.9	-3.2	16.8	-1.1	9.6	9.1	9.4	13.8	-1.5	1.1	5.8	-4.2	0.9				
Other goods	5.1	0.6	1.5	8.2	-4.8	8.8	0.7	9.4	1.4	1.4	-4.8	13.0	10.5				
<b>Total endogenous</b>	<b>3.0</b>	<b>0.9</b>	<b>6.2</b>	<b>5.5</b>	<b>-0.5</b>	<b>8.9</b>	<b>6.0</b>	<b>9.4</b>	<b>2.0</b>	<b>0.5</b>	<b>-2.7</b>	<b>5.2</b>	<b>5.0</b>				
Imports of services	3.9	8.6	-0.6	1.2	-0.9	9.3	4.9	10.2	-0.3	-0.2	-1.2	1.7	0.1				
Imports of goods and services	4.6	1.4	6.2	2.5	-0.8	8.2	8.1	9.0	1.8	0.3	-3.2	3.5	2.3				



TABLE 61 — IMPLICIT PRICE DEFLATORS FOR EXPORTS AND IMPORTS OF GOODS AND SERVICES  
(1984-85 = 100.0)

	Year				Quarters ended								
	1985-86	1986-87	1987-88	1988-89	1987-88			1988-89			1989-90		
					Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.
<b>Rural exports f.o.b.</b>													
Meat and meat preparations	103.7	116.3	120.0	120.5	120.5	119.1	120.2	122.9	114.4	123.4	132.1	132.9	131.6
Cereal grains and cereal preps.	98.1	80.2	79.7	106.0	87.5	88.9	91.7	99.5	108.1	115.8	120.3	121.9	118.5
Sugar, sugar preps. and honey	100.9	108.4	109.1	131.7	123.8	113.8	128.0	128.7	123.7	146.9	155.2	161.2	149.4
Wool and sheepskins	108.4	119.5	181.4	204.9	192.6	214.0	215.6	213.0	202.2	191.5	183.7	172.9	176.2
Other rural	102.7	111.1	127.2	127.0	129.4	130.4	126.3	124.5	126.2	130.8	130.8	133.2	139.9
Total	102.5	105.4	128.5	141.6	136.3	141.7	140.6	144.0	140.3	140.6	143.0	141.3	138.2
<b>Non-rural exports f.o.b.</b>													
Metal ores and minerals	103.8	104.7	104.5	123.9	104.7	108.4	112.8	110.6	129.5	141.8	141.9	137.1	135.6
Mineral fuels —													
Coal, coke and briquettes	107.2	104.3	87.5	89.1	87.4	84.5	87.8	87.0	86.0	95.3	103.8	103.0	105.0
Other mineral fuels	101.1	64.6	70.0	56.0	70.0	64.2	56.4	47.4	55.5	64.7	62.5	68.4	66.2
Gold	118.5	150.4	164.2	132.6	167.1	163.2	142.0	132.9	125.8	130.1	128.7	128.1	126.3
Other metals	102.1	114.0	140.8	163.7	144.9	151.3	163.4	161.8	161.8	167.1	170.1	147.8	137.7
Machinery	107.1	109.4	111.4	113.3	110.5	116.4	114.6	111.1	111.9	115.4	116.9	113.3	118.6
Transport equipment	101.7	110.7	110.3	105.9	105.8	104.3	102.4	102.4	106.0	111.1	111.2	109.1	113.8
Manufactures n.e.c.	108.2	120.9	134.7	137.2	138.0	140.7	140.5	136.7	133.3	138.1	140.4	144.5	143.5
Other non-rural	105.4	112.7	116.2	129.5	112.3	120.9	123.7	123.0	133.0	141.2	144.4	140.8	135.8
Total	105.2	105.9	108.9	115.3	109.5	111.2	111.9	111.0	115.7	122.7	124.0	122.8	118.2
<b>Total exports f.o.b.</b>	104.2	105.7	115.5	123.8	118.4	120.4	120.6	121.8	123.4	128.7	130.0	128.0	123.6
Exports of services	110.0	118.2	125.0	128.9	126.0	127.9	129.0	128.0	127.3	131.9	135.2	135.6	133.3
Exports of goods and services	105.1	107.7	117.2	124.8	119.7	121.9	122.3	123.0	124.1	129.3	130.9	129.4	125.3
<b>Imports f.o.b.</b>													
Food, beverages and tobacco	114.6	126.4	123.3	113.5	126.0	121.6	114.9	114.5	110.9	114.1	116.9	112.4	112.6
Fuels	92.2	63.6	69.4	55.6	69.6	63.0	56.0	50.0	50.6	62.9	69.7	67.7	75.6
Chemicals (including plastics)	115.1	125.2	130.3	131.6	133.5	133.2	131.7	132.7	130.7	131.3	133.0	127.3	126.5
Textiles, fabrics, etc.	115.6	128.3	133.0	127.4	135.7	134.4	128.2	127.7	124.3	129.0	133.7	132.4	134.0
Metals and metal manufactures	116.5	129.6	137.3	144.8	143.1	142.9	142.0	143.7	142.5	150.4	154.3	150.4	148.4
Machinery	113.6	122.4	112.9	100.0	114.4	107.6	101.2	99.2	98.3	101.1	106.1	102.3	103.4
Transport equipment	123.0	142.2	147.9	132.3	152.2	149.0	139.2	125.7	130.0	137.9	137.0	135.6	134.7
Manufactures n.e.c.	117.0	133.8	135.7	131.6	137.5	136.4	131.0	132.0	128.5	135.2	139.1	138.2	138.5
Other	113.8	127.4	130.4	128.7	134.7	132.1	129.0	128.8	125.8	130.8	136.6	134.7	131.0
<b>Total imports f.o.b.</b>	114.6	122.7	121.9	113.9	124.8	120.0	115.2	114.5	110.7	115.5	120.8	116.4	118.6
of which:													
Exogenous	101.6	88.1	83.3	72.9	84.0	75.8	71.8	78.2	64.5	76.9	87.0	78.5	91.8
Endogenous —													
Consumption goods	118.0	133.5	133.8	127.1	137.2	133.8	127.7	126.8	126.6	127.5	130.3	133.2	128.1
Capital goods	115.7	126.2	117.8	105.6	119.7	113.8	107.1	102.3	106.7	106.3	108.8	111.2	107.6
Other goods	116.6	129.3	130.7	126.0	133.6	130.2	136.6	136.0	134.2	145.8	149.4	140.6	140.9
Total endogenous	116.7	129.7	128.1	120.5	131.0	126.6	121.3	120.7	118.3	122.0	126.4	122.3	122.4
Imports of services	116.4	125.4	127.0	119.5	130.8	126.1	117.6	118.4	117.7	124.7	123.7	125.2	127.6
Imports of goods and services	115.0	123.3	123.0	115.1	126.1	121.3	115.7	115.3	112.2	117.5	121.4	118.3	120.6

Note: Quarterly figures are derived from seasonally adjusted data. Users are advised to read paragraph 8 of the *Explanatory notes* before using the estimates in this table.

TABLE 62 — PERCENTAGE CHANGES IN IMPLICIT PRICE DEFLATORS FOR EXPORTS AND IMPORTS OF GOODS AND SERVICES

	Change from preceding quarter												Mar qtr 1989				
	1986-87				1987-88				1988-89				1989-90				Mar qtr 1990
	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	
Rural exports f.o.b.																	
Meat and meat preparations	0.2	0.5	4.0	-1.6	-1.2	0.9	2.2	-6.9	7.9	7.1	0.6	-1.0	15.0				
Cereal grains and cereal preps.	-3.7	-0.7	5.3	15.9	1.6	3.1	8.5	8.6	7.1	3.9	1.3	-2.8	9.6				
Sugar, sugar preps. and honey	-7.6	5.2	-9.3	28.2	-8.1	12.5	0.5	-3.9	18.8	5.7	3.9	-7.3	20.8				
Wool and sheepskins	7.4	14.3	15.6	13.8	11.1	0.7	-1.2	-5.1	-5.3	-4.1	-5.9	1.9	-12.9				
Other rural	2.1	3.5	6.1	0.9	0.8	-3.1	-1.4	1.4	3.6	—	1.8	5.0	10.9				
Total	0.3	4.8	10.4	10.8	4.0	-0.8	2.4	-2.6	0.2	1.7	-1.2	-2.2	-1.5				
Non-rural exports f.o.b.																	
Metal ores and minerals	-5.2	2.8	2.5	1.1	3.5	4.1	-2.0	17.1	9.5	0.1	-3.4	-1.1	4.7				
Mineral fuels —																	
Coal, coke and briquettes	-11.3	-4.2	-0.2	-1.7	-3.3	3.9	-0.9	-1.1	10.8	8.9	-0.8	1.9	22.1				
Other mineral fuels	2.5	1.0	-1.6	-3.0	-8.3	-12.1	-16.0	17.1	16.6	-3.4	9.4	-3.2	19.3				
Gold	1.7	3.7	6.5	-0.4	-2.3	-13.0	-6.4	-5.3	3.4	-1.1	-0.5	-1.4	0.4				
Other metals	1.5	12.5	7.2	4.5	4.4	8.0	-1.0	—	3.3	1.8	-13.1	-6.8	-14.9				
Machinery	0.5	0.5	4.3	-0.9	5.3	-1.5	-3.1	0.7	3.1	1.3	-3.1	4.7	6.0				
Transport equipment	-1.8	5.7	1.9	-10.0	-1.4	-1.8	—	3.5	4.8	0.1	-1.9	4.3	7.4				
Manufactures n.e.c.	2.4	1.6	3.1	4.8	2.0	-0.1	-2.7	-2.5	3.6	1.7	2.9	-0.7	7.7				
Other non-rural	-0.7	0.8	4.3	-4.8	7.7	2.3	-0.6	8.1	6.2	2.3	-2.5	-3.6	2.1				
Total	-3.5	2.6	2.9	0.6	1.6	0.6	-0.8	4.2	6.1	1.1	-1.0	-3.7	2.2				
Total exports f.o.b.	-2.1	3.5	5.5	4.0	1.7	0.2	1.0	1.3	4.3	1.0	-1.5	-3.4	0.2				
Exports of services	0.4	3.0	-0.4	2.4	1.5	0.9	-0.8	-0.5	3.6	2.5	0.3	-1.7	4.7				
Exports of goods and services	-1.7	3.6	4.3	3.7	1.8	0.3	0.6	0.9	4.2	1.2	-1.1	-3.2	1.0				
Imports f.o.b.																	
Food, beverages and tobacco	-5.4	-0.4	2.8	1.3	-3.5	-5.5	-0.3	-3.1	2.9	2.5	-3.8	0.2	1.5				
Fuels	4.4	-0.9	-1.2	-4.1	-9.5	-11.1	-10.7	1.2	24.3	10.8	-2.9	11.7	49.4				
Chemicals (including plastics)	-2.1	1.7	4.3	2.9	-0.2	-1.1	0.8	-1.5	0.5	1.3	-4.3	-0.6	-3.2				
Textiles, fabrics, etc.	-1.2	1.5	4.6	1.0	-1.0	-4.6	-0.4	-2.7	3.8	3.6	-1.0	1.2	7.8				
Metals and metal manufactures	-2.5	2.3	4.6	5.9	-0.1	-0.6	1.2	-0.8	5.5	2.6	-2.5	-1.3	4.1				
Machinery	-4.6	-0.1	-1.9	0.4	-5.9	-5.9	-2.0	-0.9	2.8	4.9	-3.6	1.1	5.2				
Transport equipment	-10.5	5.5	1.0	4.6	-2.1	-6.6	-9.7	3.4	6.1	-0.7	-1.0	-0.7	3.6				
Manufactures n.e.c.	-0.8	-0.3	3.6	0.4	-0.8	-4.0	0.8	-2.7	5.2	2.9	-0.6	0.2	7.8				
Other	-3.2	-0.7	5.5	2.5	-1.9	-2.3	-0.2	-2.3	4.0	4.4	-1.4	-2.7	4.1				
Total imports f.o.b.	-2.8	0.3	—	2.7	-3.8	-4.0	-0.6	-3.3	4.3	4.6	-3.6	1.9	7.1				
of which:																	
Exogenous	3.7	-4.2	-4.9	-0.8	-9.8	-5.3	8.9	-17.5	19.2	13.1	-9.8	16.9	42.3				
Endogenous —																	
Consumption goods	-1.4	-1.1	2.7	2.6	-2.5	-4.6	-0.7	-0.2	0.7	2.2	2.2	-3.8	1.2				
Capital goods	-3.7	-0.8	-1.1	1.1	-4.9	-5.9	-4.5	4.3	-0.4	2.4	2.2	-3.2	0.8				
Other goods	-3.5	1.7	2.0	2.2	-2.5	4.9	-0.4	-1.3	8.6	2.5	-5.9	0.2	5.0				
Total endogenous	-3.1	0.4	1.3	2.2	-3.4	-4.2	-0.5	-2.0	3.1	3.6	-3.2	0.1	3.5				
Imports of services	-3.0	0.5	5.0	1.6	-3.6	-6.7	0.7	-0.6	5.9	-0.8	1.2	1.9	8.4				
Imports of goods and services	-2.9	0.4	1.1	2.4	-3.8	-4.6	-0.3	-2.7	4.7	3.3	-2.6	1.9	7.5				

Note: Quarterly figures are derived from seasonally adjusted data. Users are advised to read paragraph 8 of the *Explanatory notes* before using the estimates in this table.

**FEATURE ARTICLE:**

**NATURAL RESOURCE AND  
ENVIRONMENTAL ACCOUNTING  
IN THE NATIONAL ACCOUNTS**

## Introduction

1. This article discusses the treatment of natural resources and environmental issues in the national accounts, and considers the criticisms put forward by environmental economists and others of the existing treatment. Some alternative approaches which have been proposed are examined. Possible future developments in accounting for environmental factors in the Australian national accounts are also outlined.

2. Environmental concerns may be categorised as follows:

- depletion and extension of natural resources;
- conservation of the environment; and
- the effects of pollution and its control.

3. Although this categorisation in effect sets the conceptual scope of natural resource and environmental accounting, it should be noted that no country has as yet set up accounts, either within or outside the national accounting framework, to encompass all of these issues.

4. While this paper is primarily concerned with the treatment of natural resources and environmental issues within the national accounting framework, this need not be the only approach to the development of environmental statistics. For example, one would initially expect to see the development of an array of indicators of change in environmental conditions and in activities affecting the environment. These might be in aspects as diverse as agricultural practices, monitoring the use of funds, and trends in recycling materials and in the impact on the environment of various forms of transport. Indicators of this kind would be of interest in their own right but might also be used in compiling environmental accounts. This would be analogous to the relationship between indicators of economic activity and the set of conventional economic accounts.

## Development of national accounting

5. National accounts in their modern form evolved from the publication of Keynes' General Theory and the interest by governments during World War II and the early post-war period in production and allocation of resources to competing uses.

6. The major preoccupation of economists at the time was in building a statistical model of the workings of the economy, using the relationships postulated by Keynes, in order to develop prescriptions for a high and stable level of economic activity.

7. At their summary level the national income and expenditure accounts were designed to reflect the economic flows of the Keynesian system:

production, consumption, investment and saving. The present national accounts still reflect this basic system of identities.

8. In recent years, a number of economists have come to the view that the conventional national accounts framework should be modified or extended to take into account such factors as the extent of renewability and the rate of depletion of natural resources, and of changes in the quality of the environment.

## National accounts framework

9. The national accounts provide a systematic statistical framework for summarising and analysing the economic transactions taking place within the nation. A complete set of national accounts includes a number of flow accounts and a balance sheet. The flow accounts measure production, the incomes flowing from that production, both real and imputed, and capital transactions over a given time. The balance sheets record the levels of assets, liabilities and net worth at a particular point in time. The flow accounts and balance sheets are linked in that the stocks of assets and liabilities are equal to accumulated past capital transactions after allowing for revaluations and the creation and retirement of assets and liabilities. Australia has a full set of production and income accounts and is currently extending its capital transactions accounts to include flows of funds. As yet it has not compiled balance sheet accounts because of the significant estimation problems involved and the lack of data for some parts of the balance sheets. In addition, the overwhelming interest of economic policy makers in the past half-century has been in current income flows.

10. The international standard for national accounting is the United Nations 'A System of National Accounts' (the SNA), issued in 1968<sup>1</sup>. The Australian national accounts are based on this system. The SNA deals only briefly with balance sheets. An elaboration of the part of that system relating to balance sheets is contained in United Nations Statistical Papers Series M.No.60 (known as M60)<sup>2</sup>, which was issued in 1977 to provide provisional international guidelines.

## Balance sheets and reconciliation accounts

11. Balance sheet accounts are defined as 'statements of tangible assets and intangible non financial assets derived by the various institutional sectors of the economy and of the outstanding financial claims between institutional units'<sup>3</sup>.

12. Balance sheets measure national wealth, including the level of tangible assets which are made up of human-made assets and assets of the natural environment, or as M60 defines them, reproducible and non-reproducible tangible assets. The former

1 United Nations, *A System of National Accounts*. Publication E. 69.XV11.3, New York, 1968.

2 United Nations, *Provisional International Guidelines on the National and Sectoral Balance Sheet and Reconciliation Accounts of the System of National Accounts*. Series M, No. 60., E.77.XVII,10., New York, 1977.

3 M.60, p.5.

include the fixed assets and stocks of enterprises, financial institutions, government entities and private non-profit institutions. The latter include land, timber tracts and forests, subsoil deposits and historical monuments.

13. Within the SNA framework, balance sheet accounts are linked to the flow accounts by capital finance accounts, which portray a significant part of the changes between opening and closing levels of assets and liabilities. Those changes in assets and liabilities, such as net additions to the stock of natural assets, revaluations and unforeseen events, which are not included in the capital finance accounts of the SNA, are recorded in what are called the 'reconciliation accounts'. As those changes are also excluded from the production and income and outlay accounts, they do not affect the level of national income of the intervening period. They simply represent the changes in the value of net assets between successive measurement dates that are not attributable to transactions.

14. The principal exclusion from balance sheet accounts relates to resources in the public domain which are not subject to ownership rights and are thus generally not sold or purchased (e.g. rivers, lakes, parklands, unused wilderness and the atmosphere). This is consistent with the scope of the SNA which is generally limited to market activities (except for imputations for directly competitive non-market activities). Even if it were considered desirable to include these resources from the point of view of obtaining a more complete measure of the national estate, measurement problems would make their inclusion difficult in practice. Only those natural resources which are commercially traded or used in the production of goods and services that are priced in the market place can be readily valued. However, outlays on the permanent improvement and extension of natural resources in the public domain are considered within scope of the flow accounts of the SNA because their provision generates economic activity. They are covered in capital formation, thereby increasing the reproducible tangible assets (classified as 'other construction works' or 'land improvements') in the balance sheet accounts.

15. The initial expenditure to establish naturally growing but commercially traded assets, such as timber tracts, plantations and fisheries, is counted as capital formation in the flow accounts of the SNA. Further growth and depletion are not recorded as capital formation but are included in the reconciliation accounts. Both the creation of assets and subsequent increases or decreases affect the level of tangible assets recorded in the balance sheet accounts.

16. The reconciliation accounts are particularly relevant for natural resources. The items recorded in these accounts are categorised as follows:

- revaluations of assets due to price changes;

- net adjustments to the stock of assets due to unforeseen events (mainly premature retirements of assets because of early obsolescence as a result of technology changes);
- net increases in the value of tangible assets not accounted for in the capital finance accounts (such as changes in the existing stock of natural resources);
- net adjustments to the stock of assets due to changes in their structure and classification; and
- statistical discrepancies and discontinuities (representing the residual difference between opening and closing balance sheet positions).

17. The item 'net increases in the value of tangible assets not accounted for in the capital finance accounts' is directly relevant to natural resources accounting. It includes natural growth less depletion of timber tracts, forests and fisheries; new finds less depletion of subsoil assets; and losses in land and timber tracts in catastrophes such as bushfires. It excludes, however, changes in land quality due to erosion, waterlogging, desertification, salinisation or upgrading; and increased availability of mineral resources due to technological advances. These latter changes are recorded as changes in the market value of land and subsoil assets – part of the revaluations item of the reconciliation accounts.

18. A number of problems exist within the UN's stated guidelines for balance sheets. First, it could be argued that resources in the public domain are part of the wealth of a country and should be included within scope. M60 appears to exclude them on the pragmatic grounds of "the conceptual and practical difficulties of valuing...[such] assets"<sup>4</sup>, i.e. they are excluded because they cannot be satisfactorily valued. Some examples of such exclusions are beaches, native flora and fauna, fish stocks within a nation's fishing zone and subsurface water.

19. Second, the UN balance sheet guidelines are deficient in that they do not provide for the separate identification of the extensions and depletions elements of a net change.

20. Third, implementation of the guidelines would pose further problems. Physical and monetary data for those non-reproducible assets within scope are poor and, in some cases, non-existent. Even where physical units exist, the problem of valuation remains. Given this constraint, there is an argument for data on the quantity of reserves to be presented separately within the balance sheets.

21. Guidelines are provided in M60 for the valuation of tangible non-reproducible assets. The two principal approaches are:

- the use of values derived from market transactions in assets; and

4 M60, p.9.

- when such values are not available, the use of the discounted present value of estimated future income flows derived from the assets to be valued. This method consists of valuing assets from which the returns are either delayed or spread over a lengthy period. The main problem with such an approach is choosing the appropriate rate of discount.

22. Considerable valuation problems would have to be resolved before Australia could produce a full set of balance sheet and reconciliation accounts. At present, Australia does compile two important elements of balance sheets, namely stocks of fixed assets and the international investment position. However, the former refers to 'human-made' rather than natural resource assets and the latter is restricted to financial claims between Australia and the rest of the world.

23. The framework for balance sheets as outlined in M60 has attracted less adverse comment from environmental economists than the exclusion of most environmental factors from the current measure of GDP. However, the fact that most countries have not yet fully implemented the balance sheet guidelines, particularly in respect of natural resources, has been noted as a major deficiency of national accounting systems. Given the emphasis on the national income accounts, the treatment of natural resources in these accounts is now discussed.

#### National income accounts

24. National income accounting measures economic production. Production is the process whereby labour, natural resources, accumulated capital assets and knowledge are applied to the provision of goods and services. Gross domestic product (GDP) is the most commonly used measure of aggregate income, or product.

25. The national income accounts concentrate on the role of capital and labour in the production process. Natural resources have a passive role in that they are regarded as gifts of nature with a zero supply price. Implicit is the notion that, as no dollar costs are incurred in their provision, nothing needs to be deducted from current income as resource stocks are depleted. Also, the conceptual approach adopted in the national accounts does not envisage that the disposal of wastes from the production process imposes any cost on the environment.

26. However, any income-generating activity which flows from exploiting these assets does enter the national income and expenditure accounts. Sales of minerals are included on the expenditure side, explicitly in exports and implicitly in the final value of various goods and services sold (they are also shown explicitly within the 'increase in stocks' item); on the income side, the value added from mineral extraction is included in wages, salaries and supplements, and in the gross operating surplus of enterprises.

27. The origins of the existing national accounts concept of income lie in the history of the models of economic activity which have developed.

28. The classical economists regarded income as the return on three kinds of assets: natural resources, human resources (labour) and invested capital. However, the neoclassicists, from whom modern twentieth century economic theory is derived, dropped natural resources from their model to concentrate on capital and labour. The implied premise was that natural resources were in infinite supply or were capable of regeneration.

29. This premise has come under increasing challenge in recent times. Environmental economists have called for a reconsideration of the basic concepts of production and income. Specifically, they have taken issue with the concept of income used in national income accounting because it does not measure 'sustainable income'.

30. Sustainable or 'true' income, as defined by Adam Smith and later clarified by Hicks, is the maximum value that a person can consume during a period and still expect to be as well off at the end of the period as at the beginning. In other words, sustainable income is the maximum amount that can be consumed in a given period without reducing the amount of possible income in the future. It is not really practicable to measure Hicks' concept of sustainable income in national income and expenditure accounts. Balance sheets would provide the best means of producing a measure of Hicks' 'true income'.

31. Conceptually, national accounting definitions of income at present do not approximate Hicks' idea of income. First, no deduction has been made from GDP for the capital that is consumed during a particular period. This is quite deliberate as the 'gross' in GDP implies. National accountants have always recognised that a product figure net of capital consumed (i.e. net domestic product) would be a purer measure of income and production but because of difficulties in measuring capital consumption, and because the major emphasis has been on actual income flows, GDP has remained the most commonly used summary measure of economic activity.

32. Second, the capital that is consumed to arrive at the measure of net domestic product (which better approximates Hicks' notion of income) is only the fixed capital component of the economy's productive assets. Natural resource assets, which also contribute to income in future periods, are ignored just as in the neoclassical model. The resulting aggregate, according to environmental economists, overstates the maximum net product available for consumption. (However, it is noteworthy that this is not the only area which is excluded in this way. Both advances in technology and the level of skills of the population are important productive assets which are not measured in the national accounts.) Some economists claim that the policy advice which results from ignoring natural resource assets encourages over consumption of natural resources to the detriment of the long term sustainability of economic activity. It should be noted that net domestic product is not explicitly shown in the Australian national accounts (ANA). However, a similar concept, national income, is measured. It is defined as net domestic product (i.e.

GDP less consumption of fixed assets) less net income paid overseas.

33. Third, a point sometimes overlooked in the literature is that Hicks' notion of income also implies that net extensions to the resources base should be added to income. New discoveries of oil for example, would show up as a large increase in income in the period in which they were discovered. Substantial new finds would distort annual movements in income. Such a concept of income would have severe shortcomings for economic policy concerned with short term stabilisation. This leads to the further point that no single concept of income is suitable for all analytical and policy uses.

34. Two principal adjustments have been recommended in the literature to move the national accounts closer to a concept of sustainable income.

35. The first has been to extend the concept of depreciation to cover consumption of natural resources through degradation and depletion. The second is to subtract from GDP so-called 'defensive expenditures' i.e. expenditures undertaken to protect the environment from damage incurred during economic activity.

#### Degradation and depletion of natural resources

36. Many commentators argue that the central problem with the current SNA is that it treats the depreciation of human-made assets differently from that of natural resource assets. National income only accounts for the consumption of human-made assets, by writing them off against the value of production as they depreciate over their lifetime. The depletion of natural resource assets, however, produces no debit charge against current income to reflect the decrease in potential future production. Instead, in theory, the depletion is reflected in the balance sheets of the national accounting system. For example, in the words of Robert Repetto, a leading resource economist with the World Resources Institute, "a country could erode its soil, extract its minerals, cut down its trees but measured income would be unchanged as these resources disappeared".<sup>5</sup> An example of a country in such a situation is Nauru which has been heavily dependent on its phosphate deposits for its economic growth in the last few decades. However, growth from that source is not sustainable because the natural resource being exploited is rapidly being depleted. In national balance sheets, however, this situation would be identified by the decline shown in the country's net worth.

37. Two main conceptual approaches have been suggested to better deal with the depletion and degradation of natural resources and the environment in the national accounting framework: the depreciation approach and the user cost approach. The latter was developed by Salah El Serafy, a World Bank economist, to account for an apparent confusion between income and capital which, he argues, exists with the depreciation approach.

#### Depreciation approach

38. In the depreciation approach, the concept of depreciation of human-made capital is applied to the consumption of natural resource capital. The resultant estimate is deducted from GDP (as currently defined), along with the consumption of fixed capital to form NDP. (Using this procedure results in no change in the level of GDP but potentially significant reductions in NDP compared with present estimates.) Although the broad principle seems clear, a number of details at both the theoretical and practical level have to be resolved. For example, should the deduction to derive NDP include only depletions or should it relate to net depletions, i.e. additions to resource stocks less depletions? Should revaluations due to price changes be included? If additions are included, growth in NDP may actually be greater than that in GDP in some years. For resources that are sold, the depreciation factor (i.e. the economic rent attributable to the ownership of that resource) can be estimated as the value of sales less costs of extraction (i.e. intermediate expenses and labour and capital costs including a normal return to capital).

39. Ideally, reserves of mineral resources should be valued at the market prices at which the natural resource asset would currently change hands if sold in its entirety. However, because most resource stocks are unlikely to be the subject of a current market transaction, an alternative means of valuation is required. Two methods have been proposed:

- the net present value of future net returns; or
- the net price, or unit rent, of the resource multiplied by the relevant quantity of the reserves.

40. The *net present value* method, recommended by the United Nations Statistical Office, requires that future prices, operating costs, production levels, and interest rates be forecast over the life of the reserves (for example, a given oil field) at the time of their discovery. The present value of the stream of net revenue is then calculated, representing the total revenue from the resource less all extraction costs. The *net price* method, adopted by the private accounting bodies in the USA for oil and gas stocks, applies the prevailing average net price per unit of the resource (calculated as current revenues less current production costs per unit) to the physical quantities of proven reserves in order to derive changes in the levels of proven reserves. It is a much simpler method than the former.

41. Despite the existence of estimation and data problems, environmental economists argue that it is better to make some allowance for the use of natural resources than to make none at all. They acknowledge that some estimates may be rather arbitrary, but note that a degree of approximation is already required in the estimation of depreciation of human-made capital and in other national accounting aggregates, such as the imputed rent of owner-occupied dwellings.

5 R. Repetto et al, *Wasting Assets, Natural Resources in the National Income Accounts*, World Resources Institute, 1989, p.2.

42. It should be noted that, because reserves of some natural resources such as coal, iron ore and bauxite are so extensive their present economic rents are quite low even though the level of extraction is reasonably high. In these circumstances, it would make little difference whether or not net changes in stocks are recorded as a deduction from (or an increase in) NDP.

43. Salah El Serafy rejects the depreciation approach on conceptual grounds. He writes: "If we deduct from the gross receipts from the mineral sales in any one year an amount equal to the depletion along the lines described above, the value of *net income* from this activity becomes zero. Where a country derives 100 percent of its receipts from, say, petroleum extraction – an extreme case of a Saudi Arabia – the depreciation approach (ignoring the multiplier effect of ancillary activities related to extraction as well as the contribution of other sectors to value-added) would give us a GDP of 100 and a NDP of zero – a measurement that is not particularly edifying".<sup>6</sup> He suggests that the depreciation approach is flawed because it deducts the whole of gross product from the gross receipts. However, his views seem to rest on an extreme interpretation of the depletion factor. They do not accord with those of most environmental economists who consider that economic rent (as defined in paragraph 38 above) should be adopted as the depletion factor. He therefore recommends the user-cost approach to overcome problems with the depreciation approach.

#### User cost approach

44. The user cost approach modifies the measurement of the depletion factor which, in the depreciation approach, potentially wipes out all the growth in activity from the net product or causes large swings in the growth rate when new reserves are discovered. It attempts to split, net of extraction cost, the revenue from the sales of a depletable resource into a capital element, or user cost, and a value added element representing true income. The capital element represents asset erosion, which could be reinvested (if the owner wanted) to generate sufficient future income, to maintain the present level of true income as the resource is being depleted and long after the original resource has been exhausted. This part (asset erosion) should be excluded from both GDP and NDP. The value added element on the other hand should be included in GDP and NDP. Therefore the user-cost approach, unlike the simpler depreciation approach, alters the level of GDP itself.

45. The concept behind the user cost approach is to calculate that part of total receipts attributable to true income. In practice, a discount rate is applied to the total receipts over the whole life of the resource. It involves calculating the amount of income which would have to be invested in each period to maintain the same income in each period while the resource is being used and after it is entirely used up. Assumptions have to be made about the reserves-to-extraction ratio (i.e. the life expectancy of the resource measured in years) and the discount rate.

For example, a country which liquidates its reserves of a particular resource over fifty years needs to set aside for reinvestment a smaller portion of its receipts than another which liquidates its reserves over twenty years and can thus count a larger portion of its receipts as current income. Similarly, the higher the discount rate, the higher is the proportion of receipts allocated to current income.

#### Defensive expenditure

46. The national accounts treatment of expenditures incurred to defend the environment against damage by economic activity has also attracted attention from environmental economists. These expenditures are undertaken to mitigate the unwanted side effects of production and consumption. They are made to compensate for, redress or guard against losses of environmental functions relating to land, air and water. They include expenditures on pollution abatement, soil conservation, air and water quality monitoring, water and sewerage treatment, waste disposal, and cleaning up pollutants from the environment. Expenditures on the prevention of, and compensation for, environmental losses do not contribute to the quantity of goods available for consumption; they simply protect or replace scarce environmental goods that were already available. They can be viewed as a cost of economic activity and it has therefore been suggested that they should not contribute to the level of sustainable income or production.

47. Environmental economists regard the treatment of defensive expenditure in the national accounts as unsatisfactory because this expenditure actually adds to the level of measured income in many cases. Defensive expenditures are treated differently in the national accounts depending on the economic agents undertaking the expenditure. Government sector output is calculated as the sum of wages paid and material inputs used. Therefore, government expenditures on the environment are measured as purchases of final goods and services (of either a current or capital nature). As a result, measured income and expenditures will rise if there is an increase in government expenditure on protecting the environment. For example, if the government is involved in a major clean up of the environment after, say, a major oil spill, measured income will be seen to rise at the same time as there has been a deterioration in (or at best a partial reinstatement of) the natural environment.

48. The impact on measured income of defensive expenditures by industry is a little less certain. Current expenditures are treated as intermediate consumption and therefore, at least initially, do not directly add to income. They are reflected instead as a cost, resulting in a lower gross operating surplus of the industry concerned. However, in practice it is reasonable to assume that the costs of ongoing defensive expenditures, such as for pollution abatement, will be reflected to some extent in the price of goods sold. The impact on measured income in current price terms will depend on the elasticity of demand for the particular good or

6 Salah El Serafy, *The Proper Calculation of Income from Depletable Natural Resources*, in Y.J. Ahmad, S. El Serafy, E. Lutz (eds.), *Environmental Accounting for Sustainable Development*, The World Bank, Washington D.C., 1989, p.13.



service in question and therefore expenditure may not detract significantly from measured income. On the other hand, in the case of irregular expenditures, say for environmental clean-up after the release of pollutants, it would be reasonable to assume that such costs are not passed on, unless the business is in a monopoly position. Defensive expenditures of a capital nature, such as the purchase by industry of equipment to inhibit the release of pollutants, are treated as final expenditure.

49. One problem with changing the treatment of defensive expenditure is where to draw the line. There are many other final expenditures not directly related to the natural environment but which are not associated with an increase in goods available for consumption, (e.g. expenditures on national defence). Given that the purpose of defence is to maintain the status quo, any such expenditure does not result in an increased availability of goods for consumption, yet measured income rises if defence expenditure increases.

50. It should also be noted that the exclusion of defensive expenditure from GDP would have consequences for the accounts that go beyond the reclassification of these expenses from final expenditure to intermediate expenditure. The wages and salaries and gross operating surplus flowing from these expenditures would also have to be identified in some way so that they could be deducted to preserve the identity that GDP can be measured by summing either incomes, gross output less intermediate expenditures, or final expenditures plus exports less imports.

51. A further practical problem is that pollution abatement expenditure can be notoriously hard to define from a statistical collection point of view. While businesses may know how much they have spent to comply with recent government regulations, they will probably not be able to identify (or even be aware of) their total expenditures on pollution abatement. Also there is the difficulty of separating out the cost of new plant purchases into the component relating to pollution abatement and that relating to production of goods and services.

#### Review of SNA and developments in resource accounting

52. The SNA is currently undergoing an intensive revision in the light of the experience of countries and international agencies in its use over the twenty years or so since the release of the 1968 version. The revision of the SNA is being managed by a group consisting of members of the United Nations Statistical Office, the IMF, the World Bank, the Statistical Office of the European Communities and the OECD. A number of expert group meetings have been held, which will culminate in the production of a redrafted SNA. It has already been decided by the experts involved in the revision process that no major conceptual changes should be introduced into the SNA.

53. The experts acknowledge that the current system has many shortcomings with respect to environmental and natural resource accounting but consider that it is not yet feasible to replace existing concepts of income with the concept of sustainable income. The existing system is a well-established system of data collection and accounting that serves many different short, medium, and long term socioeconomic analyses. Before specific recommendations can be made for changes to the core of the SNA to better incorporate the environment, it is the view of the national accounts experts that some outstanding conceptual issues need to be resolved, and a lot more empirical work has to be undertaken.

54. However, a consensus has emerged in recent expert group meetings that enough progress has been made to link environmental accounting to the core of the SNA by means of 'satellite accounts'. Such a system would allow specific areas of social concern to be analysed, without overburdening or disrupting the 'core' system. The satellite accounts would provide measures of defensive expenditures and of the use, depletion and degradation of natural resources. This would enable aggregate indicators of environmentally adjusted and/or sustainable income and product to be produced. The satellite accounts would also link physical resources with monetary environmental measures and balance sheets. The view of the national accounts experts is that further consideration could be given to adjusting the core of the SNA once adequate experience has been gained with these types of accounts and when various conceptual and valuation issues have been resolved.

55. A 'Draft Framework' for a proposed set of environmental satellite accounts was presented at the Twenty-First General Conference of the International Association for Research in Income and Wealth in August 1989<sup>7</sup>. It drew heavily on earlier work on this topic by Bartelmus and Van Tongeren and took into account suggestions made at meetings held in November 1988 and January 1989. Further discussion on this topic is scheduled for a meeting of national accounts experts to be held in Paris in July 1990. The Framework follows as closely as possible the framework established in the SNA. It segregates all flows and stocks of assets in the national accounts related to environmental issues, allowing the production boundary of the SNA to be adjusted to cover only non-environmental activities. This facilitates direct comparison of original (unadjusted) SNA data with environmentally adjusted indicators and better integrates environmental variables into established economic analysis.

56. Specifically the Framework focuses on:

"—the use of natural resources in production and final demand, adjusting the concepts of intermediate and final consumption, value added, capital consumption and formation and introducing a broader concept of wealth accumulation;

7 P. Bartelmus, C. Stahmer, and J. Van Tongeren, *SNA Framework for Integrated Environmental and Economic Accounting*, presented to Twenty-first General Conference of the International Association for Research in Income and Wealth, West Germany, August 1989.

- the degradation of environmental quality (from pollution and other impacts of production, consumption and natural events); and
- the treatment of expenditures for environmental protection"<sup>8</sup>.

57. Two groups of tables are articulated in the Framework. The first group shows the supply and use of goods and services, by industry, with the separate identification of environmental protection services from other production activities. The second group comprises the opening and closing balance sheets and two tables linking them - a table on volume changes in tangible wealth and a table on revaluation of assets.

58. The Framework outlines the calculation of various environmentally adjusted indicators. The first, 'environmentally adjusted GDP', is obtained by subtracting the environmental protection services (defensive expenditures) of governments and households from GDP. This reflects the fact that the Framework treats the environmental protection services of households and governments as the intermediate consumption of these sectors whereas the SNA currently includes them as final consumption by those sectors. The defensive expenditures of industry are already included in intermediate consumption when deriving unadjusted GDP.

59. Another indicator is 'sustainable gross domestic product' (SGDP), which is the difference between environmentally adjusted GDP and environmental costs. (Environmental costs result from the quantitative depletion of natural resources and the degradation of environmental quality by economic activities and from "natural or multiple causes".) It should be noted that additions/extensions to the natural resource base are not included in income but are only taken account of as they are exploited. Sustainable net domestic product is obtained by deducting the depreciation of fixed human-made capital from SGDP.

60. It is envisaged that the Framework will be developed into a draft manual and applied to several developing countries and perhaps one or two industrial countries in the form of pilot studies and/or in-depth case studies. This process will highlight potential problems at the conceptual, practical and policy-making levels. Subsequent reviews of the proposed manual by expert national accountants can be expected to lead to the publication of a handbook in the handbook series of the SNA. Developmental work on physical resource accounting already begun by United Nations Environment Programme (UNEP) will be continued, with emphasis on assessing the environment and natural resource base, its changes in quantity and quality, and its linkage to monetary accounting.

61. Developmental work on other aspects of natural resource accounting is also planned by a number of international agencies. This work is to be undertaken co-operatively by the World Bank, the

UN Statistical Office (UNSO), the United Nations Development Programme (UNDP) and UNEP, along with non-governmental organisations and developing-country governments.

62. Several industrial countries are already currently developing natural resource accounting systems. Robert Repetto has reviewed international activity in natural resource accounting.<sup>9</sup> Norway and France have developed extensive systems of natural resource accounts as a supplement to the system of national accounts. Norway has compiled accounts in physical units for 'material resources' such as fossil fuels and other minerals, and for 'biotic resources' such as land, water and air. The French system includes cultural heritage in addition to natural resources. The accounts are in physical units, with provision for monetary valuation for stocks and flows that are marketed. In Japan and the US, development of estimates of pollution and environmental quality have taken priority over development of estimates of natural resource stocks. Canada and the Netherlands are also developing systems of environmental accounting. However, it should be noted that no countries actually adjust their national income accounts for the depletion of (or additions to) their natural resources.

## Conclusion

63. While recognising the interest in adjusting major aggregates in the national accounts so that the sustainability of economic growth can be assessed, it also needs to be said that there is no single indicator which can describe all aspects of the well-being of a country's citizens. National accounting measures such as national income or GDP are major indicators of economic activity but there are significant aspects of the 'quality of life' which cannot be comprehended in a system of economic accounts, just as there are significant aspects of an individual's well-being which are not measured in the conventional concept (or any other concept) of that individual's income.

64. Notwithstanding their limitations, especially in relation to uses for which they were never designed, the national accounts provide vital information for a range of important purposes. The conventions followed in compiling them are fully articulated. They have been developed and refined over the course of the past half-century, by experts who understand that there are many questions which cannot be answered by any system which relies solely on the measuring rod of money (even though techniques are available for removing the effects of changes in the value of money). The system of national accounts provides a framework or structure which can be, and has been, adapted and extended to facilitate the examination of various economic and social policy issues. Environmental and natural resource issues can also be accommodated within this framework.

65. Even if debates about conceptual and valuation problems can be resolved, there are problems involved in obtaining accurate and reliable data on

8 *Ibid.*, p. 4.

9 R. Repetto et al, *op.cit.*, pp. 14-15.

levels of stocks of natural resources and the magnitude of the factors which impact upon those stock levels from year to year. Despite these difficulties, the ABS considers that such satellite accounts would provide an important supplement to the national accounts.

66. The advantages of setting up satellite accounts are that:

- they would be compiled within the internationally recognised (and used) SNA framework;
- as a result, they could be interpreted in conjunction with the best available measure of overall economic activity – the national income accounts; and

- the lack of consistent data over time would not impact directly on the quality of the existing accounts, which are important tools for economic policy makers.

67. The ABS is taking a close interest in developments in environmental and natural resource accounting and it recognises the growing need for a comprehensive means of assessing whether or not the current rate of economic development is sustainable in the longer term. The ABS is planning to investigate the emerging statistical requirements in this area and to put further effort into improving the statistical measures available on Australia's natural resources and environment.