

**QUARTERLY ESTIMATES OF NATIONAL INCOME AND EXPENDITURE
AUSTRALIA**

DECEMBER QUARTER 1979

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EXPLANATORY NOTES

Introduction

This publication provides estimates of the components of gross domestic product and national expenditure and supporting tables for the December quarter 1979, together with comparative estimates for the nine previous quarters and the four years 1975-76 to 1978-79.

2. The estimates in this publication have been revised in accordance with revised annual estimates contained in *Australian National Accounts, 1978-79, Preliminary Statement No. 1* (5201.0). Seasonally adjusted estimates have also been revised following the normal annual reanalysis of all series.

3. The definitions and concepts used in this publication are identical to those employed in *Australian National Accounts, National Income and Expenditure 1978-79* (5204.0).

4. A discussion of the nature and limitations of implicit price deflators and a brief description of items in this publication are given in the Appendices to the publication *Quarterly Estimates of National Income and Expenditure, December Quarter 1977* (5206.0).

Interpretation of quarterly estimates

5. Estimating for a period of less than one year presents special problems in that it is often difficult to adhere strictly to definitions of concepts used in annual estimates. The measurement of income for a 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 of the 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.

6. 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 at constant prices should be borne in mind 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 productivity.

7. Analysis of trends therefore requires allowance for these uncertainties in estimation. The effects are in some measure indicated by the change 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 the 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.

8. 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 are distributed to the quarters approximately in accordance with existing quarterly patterns.

9. No simple measure is available of the accuracy of the 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 +\$17 million then the measure of the rate of growth would be affected in 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.

10. The quarterly implicit price deflators (IPDs) shown in Table 28 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; moreover the seasonal adjustment process is a further source of possible distortion. 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, there is evidence that some IPDs based on the seasonally adjusted data are distorted by the effects of residual seasonality in the seasonally adjusted current price and/or constant price series. It has not proved possible to remove the seasonality from the affected IPDs without introducing distortions into the component seasonally adjusted current and constant price series. The aggregates particularly affected are public and private gross fixed capital expenditure (including the 3 published components of the latter). In these cases, a more reliable measure of price change can be obtained by using IPDs derived from the original data published in Tables 1,2, 5 and 7. A discussion of the limitations involved in using IPDs as measures of pure price change, is contained in Appendix C of *Australian National Accounts, National Income and Expenditure, 1976-77*.

Seasonal adjustment

11. As most series are affected to some extent by seasonal factors, allowance should be made for normal seasonal variation. In Tables 3, 4, 8, 9, 11, 16, 17 and 27 '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 bear in mind the methods by which they have been derived and the limitations to which those methods are subject.

12. The general methods used in the Bureau for making seasonal adjustments are described in *Seasonally Adjusted Indicators, 1979* (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. In the seasonally adjusted estimates, the estimated value 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 these methods is that changes in the annual production of these commodities first enter into the seasonally adjusted figures in the September quarter. As far as possible the constant price estimates have been adjusted using methods similar to those for the corresponding current price estimates.

Rounding of figures

13. Although percentage changes are given to one decimal place in the section *Current Trends in Main Aggregates*, this does not imply that they can be regarded as accurate to the last digit shown. The figures after the decimal point are given to avoid distortions which may occur in rounding off the figures to the nearest half or whole number.

14. The procedures used in preparing this publication may occasionally result in rounding differences between figures in this publication and corresponding figures in other publications.

Related publications

15. Other ABS publications which may be of interest include :

Quarterly Estimates of National Income and Expenditure, June Quarter (Preliminary) (5205.0)

Supplement to Quarterly Estimates of National Income and Expenditure, December Quarter (5207.0)

Australian National Accounts, National Income and Expenditure (5204.0)

Budget Paper : National Income and Expenditure (5213.0)

Australian National Accounts, Outline of Principal Sources and Methods (5212.0)

16. All current publications produced by the ABS are listed in *Catalogue of Publications* (1101.0) which is available free of charge from any ABS office.

Symbols and other usages

17. Where figures have been rounded, discrepancies may occur between sums of the component items and totals.

CURRENT TRENDS IN MAIN AGGREGATES DECEMBER QUARTER 1979

NOTE. Except where otherwise stated, estimates and percentage changes in these notes refer to seasonally adjusted estimates. Changes in individual quarters are necessarily subject to the uncertainties discussed in the explanatory notes under *Interpretation of quarterly estimates*, and furthermore some may be substantially revised as firmer data come to hand. This applies particularly to the estimates for the two most recent years for gross operating surplus, the income of companies and non-farm unincorporated enterprises, depreciation, and therefore to the estimated magnitude of change in gross non-farm product.

PRODUCT

In the December quarter 1979 the estimate of gross non-farm product at constant prices, based on income data, rose 1.3 per cent after a rise of 2.5 per cent in the September quarter to be 3.4 per cent higher than for December quarter 1978. Expenditure based estimates, excluding the statistical discrepancy, rose 1.2 per cent in the December quarter 1979 after a rise of 1.8 per cent in the September quarter.

Gross non-farm product at current prices increased by 2.3 per cent in the December quarter 1979 and was 11.7 per cent higher than the previous December quarter. Gross farm product at current prices rose 2.8 per cent in the December quarter and was 20.1 per cent higher than for December quarter 1978.

Gross domestic product at constant prices rose 1.0 per cent in the December quarter 1979 and was 2.2 per cent higher than for December quarter 1978. Gross domestic product at current prices increased by 2.3 per cent and was 12.2 per cent higher than a year earlier.

INCOME MOVEMENTS

(**NOTE.** Income series are expressed only at current prices)

In the December quarter, wages, salaries and supplements increased by 2.2 per cent following increases of 0.9 per cent and 3.8 per cent in the June and September quarters respectively. Compared with the previous December quarter wages, salaries and supplements were 12.2 per cent higher.

The gross operating surplus of trading enterprise companies is estimated to have increased by 4.0 per cent in the December quarter, following increases of 0.1 per cent in the June quarter and of 7.3 per cent in the September quarter, to be 11.3 per cent higher than in the previous December quarter.

The gross operating surplus of all other trading enterprises rose by 3.0 per cent in the December quarter following a 2.3 per cent increase in the September quarter.

The gross operating surplus of all non-farm trading enterprises rose by 3.6 per cent in the December quarter and was 11.5 per cent above December quarter 1978.

Household income rose 2.9 per cent in December quarter 1979, after an increase of 3.1 per cent in the September quarter. Income tax paid rose 2.5 per cent in the December quarter. Household disposable income increased 3.0 per cent in the December quarter to be 12.1 per cent higher than in the December quarter 1978. The estimates of income tax paid are obtained as net general government receipts of income tax from individuals. Thus they reflect changes in PAYE deduction scales at the times that such changes affect general government taxation receipts, whether or not this occurs at the start of or during a financial year. From its commencement during the December quarter 1976 until its abolition during the December quarter 1978 the Medibank levy was included in income tax paid.

FINAL CONSUMPTION EXPENDITURE

Private final consumption

Private final consumption expenditure at current prices rose by 3.0 per cent in the December quarter and was 11.8 per cent higher than in December quarter 1978. Private final consumption expenditure at constant prices increased by 1.3 per cent in the December quarter after a rise of 0.4 per cent in the September quarter.

Present estimates indicate that, on a seasonally adjusted basis, the proportion of household disposable income devoted to consumption in the December quarter was 84.9 per cent while household saving which is derived as a balancing item represented 15.1 per cent. Both of these ratios are affected by any deficiencies in the estimation and seasonal adjustment of household income and expenditure. The household consumption ratio in recent quarters is as follows :

	<i>Quarters ended</i>	<i>Percentage</i>
1978	Sept.	84.1
	Dec.	85.1
1979	Mar.	84.8
	June	85.3
	Sept.	84.9
	Dec.	84.9

Government final consumption

Government final consumption expenditure at current prices increased by 3.0 per cent in the December quarter and was 9.8 per cent higher than a year earlier. At constant prices there was a rise of 1.1 per cent in the December quarter but no change over December quarter 1978.

CAPITAL EXPENDITURE

In the December quarter, total gross fixed capital expenditure increased by 3.1 per cent at current prices and by 1.0 per cent at constant prices. Private capital expenditure increased by 1.8 per cent at current prices but decreased by 0.1 per cent at constant prices. Although the estimates for the most recent quarters should be regarded as tentative, private capital

expenditure on dwellings, at constant prices, in the December quarter is estimated to have risen by 0.3 per cent following a rise of 0.8 per cent in the September quarter. Private expenditure on non-dwelling construction, at constant prices, rose by 1.1 per cent in the December quarter to be 12.0 per cent below the level of December quarter 1978. Private expenditure on equipment at constant prices fell by 0.8 per cent, to be 6.1 per cent below the level of the previous December quarter. Public capital expenditure at current prices increased by 5.4 per cent and was 10.7 per cent higher than a year earlier. At constant prices public capital expenditure rose by 2.9 per cent but was 1.0 per cent lower than in the previous December quarter.

STOCKS

There was an increase in private non-farm stocks at constant prices of \$279 million in the December quarter 1979 following an increase of \$215 million in the previous quarter. Farm and miscellaneous stocks at constant prices decreased by \$121 million in the December quarter following a rise of \$176 million and a decrease of \$42 million in the June and September quarters respectively.

OVERSEAS TRANSACTIONS

In the December quarter exports of goods and services rose by 13.2 per cent at current prices, and by 7.1 per cent at constant prices. Imports of goods and services rose in the December quarter by 12.7 per cent at current prices and by 9.3 per cent at constant prices. Compared with the corresponding quarter of 1978, imports were higher by 18.4 per cent at current prices and by 1.0 per cent at constant prices while exports were higher by 42.2 per cent at current prices and by 22.3 per cent at constant prices.

Other overseas transactions (Table 13) are not shown on a seasonally adjusted basis in this publication. On an unadjusted basis, there was a surplus on goods and services of \$584 million, net income paid overseas (on the national accounts basis) was \$417 million, net transfers to overseas was \$127 million and withholding taxes paid by non residents to the Commonwealth Government was \$31 million. The balance on these current transactions resulted in net lending to overseas of plus \$71 million this quarter compared with a balance of minus \$742 million in December quarter 1978. (The concept of net lending includes additions to overseas monetary reserves). Seasonally adjusted current account items are shown in the publication *Balance of Payments* (5302.0).

**TABLES AND
PERCENTAGE CHANGES IN
MAIN AGGREGATES**

TABLE 1 - DOMESTIC PRODUCTION ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	43370	49492	54991	61380	14346	13189	14313	14624	15917	14969	15870	16262	17846
GOVERNMENT	11444	13390	15166	16744	3859	3659	4091	4058	4283	3974	4429	4334	4703
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	10227	11769	12617	14475	3232	2826	3517	3349	3779	3337	4010	3705	4016
PUBLIC ENTERPRISES	3304	3704	4230	4460	1094	984	1197	1012	1122	958	1369	1063	1304
GENERAL GOVERNMENT	3397	3445	3702	3845	953	814	1117	826	983	854	1132	879	1024
INCREASE IN STOCKS	53	1168	-404	990	328	-212	-585	-128	1135	489	-506	-55	1529
STATISTICAL DISCREPANCY	385	370	753	141	37	824	-751	457	120	809	-1245	636	-112
GROSS NATIONAL EXPENDITURE	72181	83339	91056	102036	23849	22084	22999	24198	27339	25390	25109	26824	30310
EXPORTS OF GOODS AND SERVICES	10943	13060	13924	16403	3645	3295	3554	3603	3978	4232	4590	4782	5660
LESS													
IMPORTS OF GOODS AND SERVICES	10467	13297	14473	17232	3381	3632	3906	4056	4277	4311	4589	4579	5076
EXPENDITURE ON GROSS DOMESTIC PRODUCT	72656	83102	90507	101207	24113	21746	22548	23745	27040	25312	25110	27027	30893
WAGES, SALARIES AND SUPPLEMENTS	41539	46934	51534	55505	13175	12668	13168	13390	14066	13754	14295	14824	15672
GROSS OPERATING SURPLUS -													
TRADING ENTERPRISES -													
COMPANIES	8258	9724	10556	10992	3008	2274	2704	2635	3273	2369	2715	3017	3670
UNINCORPORATED ENTERPRISES	8501	9617	10094	13231	11	11	11	11	11	11	11	11	11
Dwellings owned by persons	4157	5115	6157	7155	11	5533	4275	4101	5051	6775	6015	4924	5995
PUBLIC ENTERPRISES	1641	1916	2049	2379	11	11	11	11	11	11	11	11	11
FINANCIAL ENTERPRISES	1758	2016	1914	2189	11	-68	-57	-67	-55	-49	-47	-43	-27
LESS IMPUTED BANK SERVICE CHARGE	1727	1972	2154	2383	11	11	11	11	11	11	11	11	-37
GROSS DOMESTIC PRODUCT AT FACTOR COST	64127	73350	80150	89068	21648	19160	19906	21021	24065	22091	21891	23809	27607
INDIRECT TAXES LESS SUBSIDIES	8528	9751	10357	12139	2465	2586	2542	2724	2975	3221	3219	3218	3286
GROSS DOMESTIC PRODUCT	72656	83102	90507	101207	24113	21746	22548	23745	27040	25312	25110	27027	30893
GROSS FARM PRODUCT	3800	4236	4031	6618	1681	867	581	965	2382	2183	1088	1467	3426
GROSS NON-FARM PRODUCT	68856	78866	86476	94589	22432	20879	22067	122780	24658	23129	24022	125560	27467

TABLE 2 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES

\$ MILLION

	QUARTERS ENDED -												
	YEAR				1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	37513	38414	39016	39943	10258	9276	9875	9879	10450	9617	9997	9974	10763
GOVERNMENT	9943	10479	11009	11458	2798	2653	2918	2837	2972	2685	2964	2811	2978
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	8807	9029	8790	9361	2270	1953	2385	2238	2478	2137	2508	2271	2400
PUBLIC	5838	5487	5637	5527	1466	1266	1613	1268	1430	1190	1639	1208	1413
INCREASE IN STOCKS	72	937	-541	1162	458	-217	-735	-192	1320	684	-650	-156	1413
STATISTICAL DISCREPANCY	369	322	558	123	27	581	-520	311	80	525	-793	394	-68
GROSS NATIONAL EXPENDITURE	62534	64668	64469	67574	17277	15512	15536	16341	18730	16838	15665	16502	18899
EXPORTS OF GOODS AND SERVICES	10172	10926	11170	11392	3059	2608	2716	2708	2870	2862	2952	3119	3515
LESS													
IMPORTS OF GOODS AND SERVICES	9421	10340	9931	10800	2333	2500	2567	2665	2732	2672	2731	2574	2763
EXPENDITURE ON GROSS													
DOMESTIC PRODUCT	63265	65254	65708	68166	18003	15620	15585	16384	18868	17028	15886	17047	19651
GROSS FARM PRODUCT	4010	4009	3748	5136	1774	778	392	708	2117	1828	483	793	2399
GROSS NON-FARM PRODUCT	59275	61245	61960	63030	16229	14842	15293	15676	16751	15200	15403	16254	17252

TABLE 3 - DOMESTIC PRODUCTION ACCOUNT - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED												
	1976-77			1977-78			1978-79			1979-80			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE - PRIVATE	12249	12527	12889	13194	13575	13843	14358	14713	15127	15644	15931	16415	16914
GOVERNMENT	3297	3379	3480	3610	3713	3903	3943	4113	4124	4238	4271	4394	4528
GROSS FIXED CAPITAL EXPENDITURE - PRIVATE	3002	3040	2940	3053	3072	3133	3335	3383	3581	3707	3802	3742	3808
PUBLIC ENTERPRISES	908	973	939	1019	1059	1129	1021	1084	1086	1111	1165	1143	1263
GENERAL GOVERNMENT	836	863	905	917	908	952	926	929	943	992	978	989	984
INCREASE IN STOCKS	265	128	603	66	-242	-47	-196	307	535	-63	235	255	213
STATISTICAL DISCREPANCY	-23	218	87	286	34	156	337	207	48	212	-99	157	-44
GROSS NATIONAL EXPENDITURE	20534	21128	21843	22145	22119	23069	23723	24736	25443	25841	26283	127095	27666
EXPORTS OF GOODS AND SERVICES	3146	3334	3330	3461	3542	3374	3540	3646	3851	4336	4578	4839	5476
LESS IMPORTS OF GOODS AND SERVICES	3140	3527	3593	3586	3428	3632	3808	4009	4323	4311	4601	4541	5118
EXPENDITURE ON GROSS DOMESTIC PRODUCT	20540	20935	21580	22020	22233	22811	23455	24373	24971	25866	26260	127393	28024
WAGES, SALARIES AND SUPPLEMENTS	11574	11791	12257	12477	12734	13053	13237	13579	13559	14206	14327	14878	15210
GROSS OPERATING SURPLUS - TRADING ENTERPRISES - COMPANIES	2473	2361	2468	2575	2581	2646	2758	2631	2807	2796	2800	3004	3125
UNINCORPORATED ENTERPRISES	(1)	4070	4248	4338	4427	4475	4621	4897	5373	5618	5789	6060	6199
DWELLINGS OWNED BY PERSONS	(1)												
PUBLIC ENTERPRISES	(1)												
FINANCIAL ENTERPRISES	(1)												
LESS IMPUTED BANK SERVICE CHARGE	(1)	27	27	-1	-34	-66	-69	-59	-43	-47	-61	-44	-14
GROSS DOMESTIC PRODUCT AT FACTOR COST	18144	18427	19062	19445	19724	20251	20743	21540	21937	22730	23143	24067	24684
INDIRECT TAXES LESS SUBSIDIES	2396	2508	2518	2575	2509	2560	2712	2833	3034	3136	3117	3326	3340
GROSS DOMESTIC PRODUCT	20540	20935	21580	22020	22233	22811	23455	24373	24971	25866	26260	127393	28024
GROSS FARM PRODUCT	1026	1087	1100	1034	978	980	1044	1502	1634	1680	1843	1908	1962
GROSS NON-FARM PRODUCT	19514	19848	20480	20986	21255	21831	22411	122871	23337	24186	24417	125485	26062

TABLE 4 - EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE -													
PRIVATE	9662	9582	9610	9641	9722	9725	9903	9938	9945	10047	10030	110072	10199
GOVERNMENT	2626	2626	2635	2678	2718	2811	2805	2877	2883	2844	2853	2852	2884
GROSS FIXED CAPITAL EXPENDITURE -													
PRIVATE	2355	2291	2156	2190	2165	2160	2261	2258	2356	2367	2380	2288	2285
PUBLIC	1365	1381	1373	1410	1410	1456	1364	1387	1378	1372	1384	1325	1364
INCREASE IN STOCKS	184	107	476	30	-372	-11	-202	322	553	122	176	173	158
STATISTICAL DISCREPANCY	-11	228	75	132	36	206	228	74	30	181	-68	43	52
GROSS NATIONAL EXPENDITURE	16181	16215	16325	16081	15679	16347	16359	16856	17145	16933	16755	16753	16942
EXPORTS OF GOODS AND SERVICES	2732	2653	2644	2779	2932	2677	2772	2711	2736	2934	3022	3124	3346
LESS IMPORTS OF GOODS AND SERVICES	2564	2612	2585	2478	2359	2516	2570	2626	2754	2689	2736	2546	2782
EXPENDITURE ON GROSS DOMESTIC PRODUCT	16349	16256	16384	16382	16252	16508	16561	16941	17127	17178	17041	17331	17506
GROSS FARM PRODUCT	978	1006	1014	952	923	932	946	1280	1320	1249	1298	1197	1164
GROSS NON-FARM PRODUCT	15371	15250	15370	15430	15329	15576	15615	15661	15807	15929	15743	16134	16342

TABLE 5 - NATIONAL CAPITAL ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
DEPRECIATION ALLOWANCES	4808	5548	6219	6877	1540	1552	1523	1603	1670	1743	1856	1901	1969
OTHER SAVING (A)	1718	2338	1911	2022	1111	766	-1388	1070	1195	796	-1039	1144	1126
HOUSEHOLD SAVING	7496	8176	8707	10682	3340	2120	501	2745	4040	3103	795	3230	5010
GENERAL GOVERNMENT SURPLUS ON CURRENT TRANSACTIONS	2801	2885	2080	1785	-358	152	2997	-714	-507	274	2732	-248	-272
FINANCE OF GROSS ACCUMULATION	16823	18947	18917	21367	5633	4590	3933	4709	6398	5916	4344	6027	7832
GROSS FIXED CAPITAL EXPENDITURE													
PRIVATE-													
DWELLINGS	3205	4031	3882	4020	971	914	970	951	994	985	1090	1144	1140
NON-DWELLING CONSTRUCTION	1967	1938	2235	2532	625	469	585	595	736	535	666	619	740
EQUIPMENT	5055	5800	6500	7923	1636	1443	1962	1803	2049	1817	2254	1942	2136
TOTAL PRIVATE	10227	11769	12617	14475	3232	2826	3517	3349	3779	3337	4010	3705	4016
PUBLIC ENTERPRISES	3304	3704	4230	4460	1094	984	1197	1012	1122	958	1369	1063	1304
GENERAL GOVERNMENT	3397	3445	3702	3845	953	814	1117	826	983	854	1182	879	1024
TOTAL GROSS FIXED CAPITAL EXPENDITURE	16929	18919	20549	22781	5279	4624	5931	5187	5884	5149	6561	5647	6344
INCREASE IN STOCKS -													
PRIVATE NON-FARM	5	1226	20	95	-206	-70	-90	98	18	-75	54	514	365
FARM AND PUBLIC AUTHORITY	48	-58	-424	895	534	-142	-495	-226	1117	564	-560	-569	1164
STATISTICAL DISCREPANCY	385	370	753	141	37	824	-751	457	120	809	-1245	636	-112
NET LENDING TO OVERSEAS	-544	-1511	-1981	-2546	-11	-646	-562	-808	-742	-531	-466	-201	71
GROSS ACCUMULATION	16823	18947	18917	21367	5633	4590	3933	4709	6398	5916	4344	6027	7832

(A) INCREASE IN INCOME TAX PROVISIONS, UNDISTRIBUTED COMPANY INCOME, RETAINED INCOME OF PUBLIC FINANCIAL ENTERPRISES AND EXTRAORDINARY INSURANCE CLAIMS PAID.

TABLE 6 - INCREASE IN STOCKS

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INCREASE IN BOOK VALUE OF STOCKS													
MANUFACTURING -													
METALS, MACHINERY, ETC.	288	428	176	410	-5	37	35	29	59	113	209	235)
TRANSPORT EQUIPMENT	101	237	-66	100	-60	-25	6	4	-29	73	52	70)
CHEMICALS, PETROLEUM PRODUCTS	10	137	60	121	14	45	-22	49	41	25	6	95)
OTHER MANUFACTURING	226	483	227	485	-55	77	101	104	-22	170	233	111)
TOTAL MANUFACTURING	625	1285	397	1116	-106	134	120	186	49	381	500	511)
WHOLESALE AND RETAIL TRADE	1169	1353	754	1233	164	78	92	357	420	267	189	829)
OTHER NON-FARM INDUSTRIES	201	123	163	40	47	8	26	-5	8	5	32	29)
PRIVATE NON-FARM	1995	2761	1314	2389	105	220	238	538	477	653	721	1369	1110
PUBLIC AUTHORITY STOCKS	1	8	-28	-175)								
FARM STOCKS	-19	-222	-326	1172)	571	-119	-493	-220	1161	604	-548	-562 1243
FARM AND PUBLIC AUTHORITY	-18	-214	-354	997		571	-119	-493	-220	1161	604	-548	-562 1243
LESS STOCK VALUATION ADJUSTMENT -													
PRIVATE NON-FARM	1990	1535	1294	2294	311	290	328	440	459	728	667	855	745
FARM AND PUBLIC AUTHORITY	-66	-156	70	102	37	23	2	6	44	40	12	7	79
INCREASE IN STOCKS	53	1168	-404	990	328	-212	-585	-128	1135	489	-506	-55	1529

(A) NOT YET AVAILABLE

TABLE 7 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES

\$ MILLION

GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS IN MILLION 1971-72 RRS														
GROSS FIXED CAPITAL EXPENDITURE-														
PRIVATE -														
DWELLINGS		2757	3088	2805	2823	702	659	696	678	704	689	752	776	760
NON-DWELLING CONSTRUCTION		1695	1482	1574	1666	444	327	402	405	494	345	422	379	437
EQUIPMENT		4355	4459	4411	4872	1124	967	1287	1155	1280	1103	1334	1116	1203
TOTAL PRIVATE		8807	9029	8790	9361	2270	1953	2385	2235	2478	2137	2508	2271	2400
PUBLIC		5830	5487	5637	5527	1466	1266	1613	1269	1430	1190	1639	1208	1413
TOTAL		14637	14516	14427	14888	3736	3219	3998	3506	3908	3327	4147	3479	3813
INCREASE IN STOCKS -														
PRIVATE NON-FARM		-16	932	42	65	-193	-35	-148	134	63	-103	-29	444	164
FARM AND PUBLIC AUTHORITY		88	5	-583	1097	651	-182	-587	-326	1257	787	-621	-600	1249
TOTAL		72	937	-541	1162	458	-217	-735	-192	1320	684	-650	-156	1413

TABLE 8 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS - SEASONALLY ADJUSTED

3 MILLION

TABLE 9 - GROSS FIXED CAPITAL EXPENDITURE AND INCREASE IN STOCKS AT AVERAGE 1974-75 PRICES - SEASONALLY ADJUSTED

8 MILLION

TABLE 10 - PRIVATE FINAL CONSUMPTION EXPENDITURE

\$ MILLION

	YEAR		QUARTERS ENDED -											
			1977-78				1978-79				1979-80			
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
FOOD	7104	8203	9311	10524	2439	2284	2393	2466	2728	2598	2732	2790	3109	
CIGARETTES AND TOBACCO	1022	1142	1180	1305	311	292	299	306	345	328	326	345	369	
ALCOHOLIC DRINKS	2649	2973	3277	3718	903	827	796	848	1019	950	901	947	1151	
CLOTHING, FOOTWEAR AND DRAPERY	3522	3923	4338	4683	1228	903	1202	1094	1308	999	1252	1165	1417	
DWELLING RENT	6215	7569	8865	10134	2189	2256	2324	2415	2495	2575	2649	2732	2803	
GAS, ELECTRICITY, FUEL	917	1075	1208	1417	268	242	325	441	326	292	358	501	370	
HOUSEHOLD APPLIANCES	1900	2107	2020	2044	597	437	499	485	596	472	491	499	620	
OTHER HOUSEHOLD DURABLES	2330	2582	2752	2951	819	606	568	702	882	666	701	753	952	
FARES	1286	1427	1572	1748	379	382	422	426	426	431	465	477	490	
PURCHASE OF MOTOR VEHICLES	1875	2050	2220	2440	532	513	517	658	575	561	646	682	620	
POSTAL AND TELEPHONE SERVICES	611	697	766	858	189	184	206	205	216	215	222	226	233	
OTHER GOODS AND SERVICES	13939	15744	17482	19558	4492	4263	4562	4578	5001	4882	5097	5145	5712	
TOTAL	43370	49492	54991	61380	14346	13189	14313	14624	15917	14969	15870	16262	17846	

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TABLE 11 - PRIVATE FINAL CONSUMPTION EXPENDITURE - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FOOD	2011	2085	2171	2204	2306	2360	2428	2504	2595	2673	2764	2856	2932
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	1016	1035	1075	1078	1102	1124	1154	1211	1244	1282	1290	1363	1378
CLOTHING, FOOTWEAR AND DRAPERY	969	994	1011	1043	1072	1088	1130	1136	1154	1189	1206	1223	1239
DWELLING RENT	1856	1937	2012	2096	2189	2256	2324	2415	2495	2575	2649	2732	2803
HOUSEHOLD DURABLES	1173	1176	1178	1172	1187	1190	1220	1224	1243	1281	1258	1301	1312
PURCHASE OF MOTOR VEHICLES	569	524	498	523	545	553	601	614	590	605	630	635	637
OTHER GOODS AND SERVICES	4655	4776	4944	5078	5174	5272	5501	5609	5806	6039	6134	6305	6613
TOTAL	12249	12527	12889	13194	13575	13843	14358	14713	15127	15644	15931	16415	16914

TABLE 12 - NATIONAL INCOME AND OUTLAY ACCOUNT

\$ MILLION

	YEAR				QUARTERS ENDED -										
					1977-78				1978-79				1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.		
WAGES, SALARIES AND SUPPLEMENTS	41539	46934	51534	55505	13175	12668	13168	13390	14066	13754	14295	14824	15672		
NET OPERATING SURPLUS	17780	20868	22397	26686	6933	4940	5015	6023	8329	6594	5740	7084	9966		
DOMESTIC FACTOR INCOMES	59319	67802	73931	82191	20108	17608	18183	19413	22395	20348	20035	21908	25638		
LESS NET INCOME PAID OVERSEAS	773	943	1132	1330	262	245	317	264	370	338	357	359	417		
INDIRECT TAXES	8879	10091	10847	12703	2590	2734	2993	2835	3103	3372	3393	3356	3462		
LESS SUBSIDIES	351	339	490	564	124	148	151	112	127	151	174	138	176		
NATIONAL INCOME	67074	76610	83156	93000	22311	19949	20708	21873	25000	23231	22896	24767	28508		
LESS NET TRANSFERS TO OVERSEAS	341	428	417	501	42	92	128	112	96	148	144	69	127		
WITHHOLDING TAXES FROM OVERSEAS	95	96	118	114	29	29	34	22	24	34	34	24	31		
NATIONAL DISPOSABLE INCOME	66828	76280	82857	92613	22298	19886	20514	21783	24928	23116	22786	24722	28412		
FINAL CONSUMPTION EXPENDITURE -															
PRIVATE	43370	49492	54991	61380	14346	13189	14313	14624	15917	14969	15870	16262	17846		
GOVERNMENT	11444	13390	15166	16744	3859	3659	4091	4058	4283	3974	4429	4334	4703		
SAVING	12014	13398	12699	14489	4093	3038	2210	3101	4728	4173	2487	4126	5863		
DISPOSAL OF INCOME	66828	76280	82857	92613	22298	19886	20514	21783	24928	23116	22786	24722	28412		

TABLE 13 - OVERSEAS TRANSACTIONS ACCOUNT

\$ MILLION

IMPORTS F.O.B. (A)	7924	10345	11165	13476	2620	2849	2968	3138	3388	3344	3606	3575	3964		
TRANSPORTATION AND TRAVEL	2115	2507	2686	3155	620	616	771	782	746	790	837	872	960		
OTHER GOODS AND SERVICES	428	444	621	602	141	168	167	136	143	176	146	131	153		
IMPORTS OF GOODS AND SERVICES	10467	13297	14473	17232	3381	3632	3906	4056	4277	4311	4589	4579	5076		
PROPERTY INCOME TO OVERSEAS	1041	1201	1405	1593	337	305	393	323	437	396	437	428	492		
PERSONAL AND GENERAL GOVERNMENT															
TRANSFERS TO OVERSEAS	701	704	819	913	137	209	232	218	191	250	253	192	225		
NET LENDING TO OVERSEAS	-544	-1511	-1981	-2546	-11	-646	-562	-808	-742	-531	-466	-201	71		
USE OF CURRENT RECEIPTS	11665	13691	14717	17191	3844	3500	3769	3790	4163	4425	4813	4998	5864		
EXPORTS F.O.B. (A)	9442	11363	12016	14096	3138	2804	3075	3068	3350	3643	4036	4152	4918		
TRANSPORTATION AND TRAVEL	1274	1516	1661	1965	452	430	393	450	537	498	480	548	649		
OTHER GOODS AND SERVICES	226	181	247	342	55	61	86	85	91	92	75	82	93		
EXPORTS OF GOODS AND SERVICES	10943	13060	13924	16403	3645	3295	3554	3603	3978	4232	4590	4782	5660		
PROPERTY INCOME FROM OVERSEAS	268	258	273	263	74	60	77	59	67	58	79	69	75		
TRANSFERS FROM OVERSEAS															
PERSONAL	360	276	402	412	95	117	104	106	95	102	109	123	98		
EXTRAORDINARY INSURANCE CLAIMS	-	-	-	-	-	-	-	-	-	-	-	-	-		
WITHHOLDING TAXES	95	96	118	114	29	29	34	22	24	34	34	24	31		
CURRENT RECEIPTS FROM OVERSEAS	11665	13691	14717	17191	3844	3500	3769	3790	4163	4425	4813	4998	5864		

(A) RECORDED FIGURES, ADJUSTED FOR THE PURPOSE OF BALANCE OF PAYMENTS ESTIMATES

TABLE 14 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A)

\$ MILLION

	YEAR								QUARTERS ENDED -					
					1977-78			1978-79			1979-80			
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
WAGES, SALARIES AND SUPPLEMENTS	41539	46934	51534	55505	13175	12668	13168	13390	14066	13754	14295	14824	15672	
INCOME OF FARM UNINCORPORATED ENTERPRISES	1871	2144	1877	4168	1091	357	53	418	1737	1538	475	815	2674	
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS AND INTEREST AND DIVIDENDS	11279	13172	15117	17142	4062	3320	4443	3728	4649	3786	4979	4229	5255	
THIRD PARTY INSURANCE TRANSFERS	198	231	263	293	65	67	69	71	72	74	76	79	81	
TRANSFERS FROM OVERSEAS	360	276	402	412	95	117	104	106	95	102	109	123	98	
TRANSFERS FROM GENERAL GOVERNMENT -														
CASH BENEFITS TO RESIDENTS	6291	7610	8521	9351	2042	2138	2175	2353	2232	2465	2301	2547	2528	
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	106	121	139	162	34	34	41	39	38	40	45	45	43	
RECEIPTS	61643	70488	77854	87032	20564	18701	20153	120105	22889	21758	22280	122661	26351	
PRIVATE FINAL CONSUMPTION	43370	49492	54991	61380	14346	13189	14313	14624	15917	14969	15870	16262	17846	
CONSUMER DEBT INTEREST	570	698	824	954	202	208	?18	226	238	243	247	253	269	
INCOME TAX PAID	9213	11047	12122	12797	2368	2902	4599	2197	2402	3130	5068	2629	2956	
OTHER DIRECT TAXES, FEES, FINES, ETC.	681	785	843	822	220	191	?23	209	206	201	206	207	186	
TRANSFERS OVERSEAS	313	290	367	398	87	91	98	105	86	112	95	81	84	
SAVING (B)	7496	8176	8707	10682	3340	2120	501	2745	4040	3103	795	3230	5010	
DISBURSEMENTS	61643	70488	77854	87032	20564	18701	20153	120105	22889	21758	22280	122661	26351	

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 15 - HOUSEHOLD DISPOSABLE INCOME

\$ MILLION

HOUSEHOLD INCOME	61643	70488	77854	87032	20564	18701	20153	120105	22889	21758	22280	122661	26351	
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	9894	11832	12965	13619	2589	3093	4923	2406	2608	3331	5274	2835	3142	
CONSUMER DEBT INTEREST	570	698	824	954	202	208	?18	226	238	243	247	253	269	
TRANSFERS OVERSEAS	313	290	367	398	87	91	98	105	86	112	95	81	84	
HOUSEHOLD DISPOSABLE INCOME	50866	57668	63698	72062	17686	15309	14914	117369	19957	18072	16665	119492	22856	

TABLE 16 - HOUSEHOLDS INCOME AND OUTLAY ACCOUNT (A) - SEASONALLY ADJUSTED

\$ MILLION

	QUARTERS ENDED -												
	1976-77			1977-78			1978-79			1979-80			
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	
WAGES, SALARIES AND SUPPLEMENTS	11574	11791	12257	12477	12734	13053	13237	13579	13559	14206	14327	14878	15210
INCOME OF FARM UNINCORPORATED ENTERPRISES	509	560	575	485	427	472	492	932	1031	1038	1202	1229	1261
INCOME OF OTHER UNINCORPORATED ENTERPRISES AND FROM DWELLINGS	3270	3338	3474	3631	3749	3827	3855	4071	4186	4342	4521	4621	4717
AND INTEREST AND DIVIDENDS	56	59	61	62	65	67	69	71	72	74	76	79	81
THIRD PARTY INSURANCE TRANSFERS	73	70	72	85	94	120	193	105	94	105	108	121	98
TRANSFERS FROM OVERSEAS													
TRANSFERS FROM GENERAL GOVERNMENT -													
CASH BENEFITS TO RESIDENTS	1885	1885	1992	2097	2086	2093	2233	2258	2352	2409	2398	2413	2653
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	34	26	30	31	34	34	41	39	38	40	45	45	43
RECEIPTS	17401	17729	18461	18868	19189	19666	20030	21055	21332	22214	22677	23386	24063
PRIVATE FINAL CONSUMPTION	12249	12527	12889	13194	13575	13843	14358	14713	15127	15644	15931	16415	16914
CONSUMER DEBT INTEREST	171	179	186	196	202	208	218	226	238	243	247	253	269
INCOME TAX PAID	2694	2879	2937	3039	2991	3010	2990	3036	3028	3201	3459	3509	3597
OTHER DIRECT TAXES, FEES, FINES, ETC.	195	200	201	203	221	197	221	204	207	207	204	202	186
TRANSFERS OVERSEAS	70	69	76	88	86	96	98	101	86	117	95	78	83
SAVING (B)	2022	1875	2172	2148	2114	2312	2235	2775	2646	2802	2741	2929	3014
DISBURSEMENTS	17401	17729	18461	18868	19189	19666	20030	21055	21332	22214	22677	23386	24063

(A) INCLUDES UNINCORPORATED ENTERPRISES

(B) SAVING IS DERIVED AS A BALANCING ITEM

TABLE 17 - HOUSEHOLD DISPOSABLE INCOME - SEASONALLY ADJUSTED

\$ MILLION

HOUSEHOLD INCOME	17401	17729	18461	18868	19189	19666	20030	21055	21332	22214	22677	23386	24063
LESS INCOME TAX AND OTHER DIRECT TAXES, FEES, FINES, ETC.	2889	3079	3138	3242	3212	3207	3121	3240	3235	3408	3663	3711	3783
CONSUMER DEBT INTEREST	171	179	186	196	202	208	218	226	238	243	247	253	269
TRANSFERS OVERSEAS	70	69	76	88	86	96	98	101	86	117	95	78	83
HOUSEHOLD DISPOSABLE INCOME	14271	14402	15061	115342	15689	16155	16893	117488	17773	18446	18672	19344	19928

TABLE 18 - FARM INCOME

£ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
GROSS VALUE OF PRODUCTION (ALL FARMS) -													
WOOL (INCLUDING SKIN WOOL)	1000	1173	1206	1374	452	226	152	382	526	269	197	528	706
LIVESTOCK SLAUGHTERINGS	1246	1686	1970	3116	459	476	533	619	678	852	967	906	889
SUGAR CANE	436	472	421	396	132	-	-	226	170	-	-	348	142
WHEAT	1249	1051	934	2278	719	215	-	-	1073	1205	-	-	1757
OTHER GRAIN CROPS	549	532	420	648	240	64	116	-	262	216	170	-	454
OTHER CROPS	1014	1130	1262	1580	281	462	381	159	378	560	483	166	389
OTHER LIVESTOCK PRODUCTS	679	712	765	843	244	196	144	205	273	216	149	224	289
TOTAL	6173	6756	6978	10235	2527	1639	1326	1591	3360	3318	1966	2172	4626
LESS STOCK VALUATION ADJUSTMENT	-104	-180	39	63	28	8	3	-	28	31	4	-	76
LESS PRODUCTION COSTS OTHER THAN WAGES AND DEPRECIATION (A)	2841	3099	3217	3931	906	815	831	691	1037	1215	988	798	1239
GROSS FARM PRODUCT AT FACTOR COST													
INDIRECT TAXES LESS SUBSIDIES	3436	3837	3722	6241	1593	816	492	900	2295	2072	974	1374	3311
	364	399	309	377	88	51	89	65	87	111	114	93	115
GROSS FARM PRODUCT AT MARKET PRICES													
LESS WAGES, DEPRECIATION, NET	3800	4236	4031	6618	1681	867	581	965	2382	2183	1088	1467	3426
RENT AND INTEREST PAID (B)	1510	1619	1788	1974	487	447	426	463	531	510	470	524	608
LESS INDIRECT TAXES LESS SUBSIDIES	364	399	309	377	88	51	89	65	87	111	114	93	115
FARM INCOME													
LESS INCREASE IN ASSETS WITH MARKETING ORGANISATIONS	1926	2218	1934	4267	1106	369	66	437	1764	1562	504	850	2703
	-33	-300	59	474	273	-177	-144	126	669	-88	-233	113	1080
REALISED FARM INCOME	1959	2518	1875	3793	833	546	210	311	1095	1650	737	737	1623

(A) INCLUDES MARKETING COSTS, COSTS OF SEED AND FODDER, INDIRECT TAXES BUT EXCLUDES RENT AND INTEREST.

(B) AND THIRD PARTY INSURANCE TRANSFERS.

TABLE 19 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT

\$ MILLION

	QUARTERS ENDED -												
	YEAR				1977-78				1978-79				
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INDIRECT TAXES	8879	10091	10847	12703	2590	2734	2993	2835	3103	3372	3393	3356	3462
DIRECT TAXES (PAID) ON INCOME	11813	13946	15312	15913	2973	3551	6462	2835	3011	3772	6296	3311	3603
OTHER DIRECT TAXES, FEES, FINES, ETC.	681	785	843	822	220	191	223	209	206	201	206	207	186
INTEREST, ETC. RECEIVED	604	800	981	1009	252	242	277	235	238	263	273	290	321
INCOME FROM PUBLIC ENTERPRISES	895	1186	1370	1672	343	165	294	577	446	248	401	600	552
RECEIPTS	22872	26810	29353	32118	6377	6883	10250	6691	7003	7856	10568	7764	8124
FINAL CONSUMPTION EXPENDITURE	11444	13390	15166	16744	3859	3659	4091	4058	4283	3974	4429	4334	4703
SUBSIDIES	351	339	490	564	124	148	151	112	127	151	174	138	176
INTEREST, ETC. PAID	1492	2051	2503	2997	626	634	562	730	725	814	728	838	806
TRANSFERS OVERSEAS	388	414	453	515	50	118	134	114	105	138	159	111	141
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	6291	7610	8521	9351	2042	2138	2175	2353	2232	2465	2301	2547	2528
UNFUNDED EMPLOYEE RETIREMENT BENEFITS	106	121	139	162	34	34	41	39	38	40	45	45	43
SURPLUS ON CURRENT TRANSACTIONS	2801	2885	2080	1785	-358	152	2997	-714	-507	274	2732	-248	-272
DISBURSEMENTS	22872	26810	29353	32118	6377	6883	10250	6691	7003	7856	10568	7764	8124

TABLE 20 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - COMMONWEALTH AUTHORITIES (A)

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78				1978-79				
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INDIRECT TAXES	4989	5708	6010	7450	1508	1541	1546	1654	1924	1995	1878	2050	2126
ADJUSTMENT TO PAYABLE BASIS	50	-30	30	-30	23	7	-	-	-16	-14	-	-	-
DIRECT TAXES (PAID) ON INCOME	11813	13946	15312	15913	2973	3551	6462	2835	3011	3772	6296	3311	3603
OTHER DIRECT TAXES, FEES, FINES, ETC.	136	152	178	170	46	41	51	43	42	41	45	36	33
INTEREST, ETC. RECEIVED	119	156	200	189	51	52	51	37	47	44	61	46	50
INCOME FROM PUBLIC ENTERPRISES	432	657	819	1007	135	124	241	288	176	168	375	280	198
RECEIPTS	17539	20588	22549	24699	4737	5316	8351	4857	5183	6006	8654	5723	6009
FINAL CONSUMPTION EXPENDITURE PAYMENTS BASIS	4155	4736	5291	5735	1346	1248	1459	1378	1467	1388	1503	1490	1590
OVERSEAS ADJUSTMENT - DEFENCE	-67	-82	-83	28	-28	-7	-52	71	12	-13	-42	-48	-40
SUBSIDIES PAID ADJUSTMENT OF SUBSIDIES TO PAYABLE BASIS	271	287	380	513	76	126	137	95	120	145	153	117	155
INTEREST, ETC. PAID	36	-4	30	-30	29	9	-7	-3	-13	-14	-	-	-
TRANSFERS OVERSEAS	117	408	559	807	181	177	30	266	222	270	49	318	297
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS UNFUNDED EMPLOYEE RETIREMENT BENEFITS	388	414	453	515	50	116	134	114	105	138	159	111	141
GRANTS TO STATES & LOCAL GOVT.	6071	7363	8243	9065	1975	2079	2100	2278	2156	2393	2239	2477	2437
SURPLUS ON CURRENT TRANSACTIONS	5524	6114	7222	8148	1899	1837	1636	2206	2024	2052	1867	2252	2470
DISBURSEMENTS	940	1231	316	-243	-824	-298	2873	-1585	-948	-392	2682	-1039	-1083

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

TABLE 21 - GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT - STATE AND LOCAL AUTHORITIES (A)

\$ MILLION

	YEAR		QUARTERS ENDED -										
			1977-78			1978-79			1979-80				
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
INDIRECT TAXES	3840	4413	4807	5283	1058	1186	1447	1181	1195	1392	1515	1306	1336
DIRECT TAXES, FEES, FINES, ETC.	545	633	665	651	174	150	172	166	164	160	161	171	153
INTEREST, ETC. RECEIVED	485	644	781	820	201	190	227	198	192	219	212	244	272
INCOME FROM PUBLIC ENTERPRISES	463	532	551	666	208	41	54	289	270	80	26	320	355
GRANTS FROM COMMONWEALTH GOVERNMENT	5524	6114	7222	8148	1899	1837	1636	2206	2024	2052	1867	2252	2470
RECEIPTS	10858	12336	14026	15567	3540	3404	3535	4040	3845	3903	3780	4293	4585
FINAL CONSUMPTION EXPENDITURE	7357	8736	9959	10981	2540	2418	2583	2609	2804	2599	2968	2892	3153
SUBSIDIES PAID	44	56	80	82	20	20	21	20	20	21	21	21	21
INTEREST, ETC. PAID	1375	1643	1944	2190	446	457	532	465	503	544	679	520	509
TRANSFERS OVERSEAS	-	-	-	-	-	-	-	-	-	-	-	-	-
TRANSFERS TO PERSONS - CASH BENEFITS TO RESIDENTS	220	247	279	286	68	59	75	75	77	72	62	70	91
SURPLUS ON CURRENT TRANSACTIONS	1861	1654	1764	2028	467	450	124	671	441	667	50	791	811
DISBURSEMENTS	10858	12336	14026	15567	3540	3404	3535	4040	3845	3903	3780	4293	4585

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

TABLE 22 - TAXES, FEES, FINES ETC. \$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78			1978-79			1979-80		
	1975-76		1976-77		1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	
												JUNE	SEPT.
INCOME TAXES - COMPANIES	2505	2803	3072	3002	576	621	1929	616	585	608	1194	659	616
INDIVIDUALS - NET TAX INSTALMENTS	7020	8529	9639	10398	2305	2537	2661	2061	2362	2815	3160	2494	2917
OTHER	2193	2518	2483	2400	63	365	1938	136	41	315	1908	135	40
WITHHOLDING TAXES	95	96	118	114	29	29	34	22	24	34	34	24	31
TOTAL	11813	13946	15312	15913	2973	3551	6462	2835	3011	3772	6296	3311	3603
ESTATE AND GIFT DUTIES	314	339	344	290	95	77	83	77	78	65	70	67	56
CUSTOMS DUTY	1044	1273	1232	1457	298	304	316	353	382	370	352	388	412
EXCISE DUTY	2331	2485	2734	3843	698	722	682	795	1012	1031	1005	1158	1171
SALES TAX	1408	1650	1758	1770	423	439	475	453	407	471	439	428	420
PAYROLL TAX (A)	1178	1325	1439	1550	341	364	363	390	363	395	402	418	410
RADIO AND TELEVISION LICENCES	-	-	-	-	-	-	-	-	-	-	-	-	-
LAND TAX	200	218	237	259	56	52	71	58	72	63	66	71	79
LOCAL GOVERNMENT RATES	886	1036	1129	1222	181	302	416	235	205	349	434	263	220
LIQUOR TAXES	98	123	143	157	32	48	48	17	52	35	53	20	56
TAXES ON GAMBLING	340	395	434	493	119	83	137	107	128	100	157	118	151
TAXES ON OWNERSHIP AND OPERATION OF MOTOR VEHICLES	550	653	729	779	180	166	200	200	193	197	189	199	185
STAMP DUTIES N.E.I.	555	672	708	811	157	162	225	177	181	240	213	242	252
UNFUNDED EMPLOYEE RETIREMENT CONTRIBUTIONS	40	52	61	63	18	13	18	14	14	16	19	14	14
OTHER TAXES, FEES, FINES, ETC.	566	684	714	861	189	184	190	170	236	255	200	178	223
TOTAL	21323	24852	26973	29467	5759	6468	9685	5879	6335	7359	9894	6874	7251

(A) EXCLUDES PAYROLL TAX RECEIVED FROM GENERAL GOVERNMENT.

TABLE 23 - GENERAL GOVERNMENT CASH BENEFITS TO PERSONS \$ MILLION

HOSPITAL, MEDICAL AND PHARMACEUTICAL BENEFITS	1361	1131	1011	1196	247	228	265	272	278	326	321	363	311
AGE AND INVALID PENSIONS	2537	2995	3532	3919	819	A938	971	A1024	912	A1060	924	A1085	1084
FAMILY ALLOWANCE	265	1023	1038	998	259	256	246	263	244	261	224	269	250
WAR AND SERVICE PENSIONS	560	655	791	854	225	181	212	193	224	204	232	207	249
OTHER	1586	1832	2185	2423	500	545	591	606	584	624	609	633	645
TOTAL	6308	7635	8557	9391	2051	2147	2184	2363	2243	2474	2311	2557	2538

(A) IN THIS QUARTER THERE WERE SEVEN PAY PERIODS INSTEAD OF SIX

TABLE 24 - GOVERNMENT FINAL CONSUMPTION EXPENDITURE (A)

\$ MILLION

	YEAR				QUARTERS FINDED -								
					1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SFPT.	DEC.
COMMONHEALTH AUTHORITIES													
DEFENCE	1680	1999	2185	2401	555	506	551	555	616	581	650	632	705
OVERSEAS ADJUSTMENT - DEFENCE	-67	-82	-83	28	-28	-7	-52	71	12	-13	-42	-48	-40
EDUCATION	195	235	256	294	63	60	70	72	70	72	80	62	66
HEALTH, SOCIAL SECURITY AND WELFARE	622	690	768	798	194	189	197	206	207	188	197	214	206
ECONOMIC SERVICES	410	469	566	654	140	138	151	163	172	162	157	154	183
ALL OTHER (B)	1248	1344	1516	1588	394	356	390	382	402	384	420	428	430
TOTAL	4087	4654	5207	5763	1319	1241	1408	1449	1479	1375	1461	1443	1550
STATE AND LOCAL AUTHORITIES													
LAW, ORDER AND PUBLIC SAFETY	663	775	887	1019	218	220	244	236	244	262	276	254	280
EDUCATION	3231	3880	4423	4775	1164	1082	1136	1167	1252	1107	1250	1290	1385
HEALTH, SOCIAL SECURITY AND WELFARE	1998	2392	2704	3031	669	663	752	719	750	722	840	786	861
ECONOMIC SERVICES	512	570	653	711	172	148	176	170	188	160	193	204	207
ALL OTHER	953	1119	1292	1445	318	305	375	313	370	349	408	353	420
TOTAL	7357	8736	9959	10981	2540	2418	2683	2609	2804	2599	2968	2892	3153
ALL PUBLIC AUTHORITIES													
DEFENCE (INCLUDING ADJUSTMENT)	1612	1917	2102	2429	528	499	599	626	628	568	608	585	665
LAW, ORDER AND PUBLIC SAFETY	761	887	1025	1168	251	254	280	271	282	297	318	293	323
EDUCATION	3426	4115	4679	5069	1227	1142	1205	1239	1322	1179	1330	1352	1451
HEALTH, SOCIAL SECURITY AND WELFARE	2620	3082	3472	3829	862	852	949	925	957	910	1037	1000	1066
ECONOMIC SERVICES	922	1039	1219	1365	312	286	328	333	360	322	359	358	390
ALL OTHER	2103	2351	2670	2883	678	627	729	665	735	698	786	747	807
TOTAL	11444	13390	15166	16744	3859	3659	4191	4058	4283	3974	4429	4334	4703

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

(B) INCLUDES EXPENDITURE ON LAW, ORDER AND PUBLIC SAFETY, RADIO AND TELEVISION BROADCASTING SERVICES ETC.

TABLE 25 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC AUTHORITIES (A)

\$ MILLION

	YEAR				QUARTERS ENDED -								
					1977-78			1978-79			1979-80		
	1975-76	1976-77	1977-78	1978-79	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
GENERAL GOVERNMENT -													
COMMONWEALTH STATE AND LOCAL	512	455	406	303	100	94	107	64	80	65	94	63	99
	2885	2991	3296	3542	853	730	1910	762	903	789	1089	819	925
TOTAL	3397	3445	3702	3845	953	814	1117	826	983	854	1182	879	1024
PUBLIC ENTERPRISES -													
COMMONWEALTH STATE AND LOCAL	1104	1268	1417	1243	381	366	338	315	320	283	324	299	396
	2201	2436	2813	3218	712	619	859	697	801	674	1045	765	908
TOTAL	3304	3704	4230	4460	1094	984	1197	1012	1122	958	1369	1063	1304
PUBLIC AUTHORITIES -													
COMMONWEALTH STATE AND LOCAL	1615	1723	1823	1545	482	450	445	378	400	349	418	358	495
	5086	5426	6109	6760	1565	1348	1869	1459	1705	1463	2133	1584	1833
TOTAL	6701	7149	7932	8305	2047	1798	2314	1838	2105	1812	2551	1942	2328

TABLE 26 - GROSS FIXED CAPITAL EXPENDITURE - PUBLIC ENTERPRISES

\$ MILLION

EXPENDITURE BY PURPOSE -	1977-78								1978-79				1979-80	
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	
WATER SUPPLY AND SEWERAGE	742	797	818	802	214	170	252	173	190	166	272	174	200	
ELECTRICITY AND GAS	673	805	979	1244	244	227	297	251	303	269	422	302	377	
RAILWAYS AND URBAN TRANSIT OTHER TRANSPORT AND COMMUNICATION	353	383	471	547	113	103	166	109	139	112	187	137	159	
HOUSING	1025	1155	1337	1219	354	356	315	314	312	273	320	296	398	
OTHER PURPOSES	258	263	315	311	84	66	80	88	92	61	71	67	70	
TOTAL	3304	3704	4230	4460	1094	984	1197	1012	1122	958	1369	1063	1304	

(A) FROM 1 JULY 1978 TRANSACTIONS OF NORTHERN TERRITORY PUBLIC AUTHORITIES ARE INCLUDED WITH STATE AND LOCAL AUTHORITIES.

TABLE 27 - SELECTED INCOME AGGREGATES

\$ MILLION

	QUARTERS ENDED -												2	
	1976-77			1977-78			1978-79			1979-80				
	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.		
ORIGINAL														
NON-FARM -														
WAGES, SALARIES AND SUPPLEMENTS	11927	11143	12041	12354	12960	12491	13012	13207	13834	13547	14132	14617	15398	
GROSS OPERATING SURPLUS (A)	6538	5179	5615	6409	7163	5910	6369	6969	7985	6519	6828	7845	8935	
INDIRECT TAXES LESS SUBSIDIES	2277	2432	2517	2383	2377	2535	2753	2659	2888	3110	3105	3125	3171	
SEASONALLY ADJUSTED														
NON-FARM -														
WAGES, SALARIES AND SUPPLEMENTS	11414	11631	12102	12305	12556	12875	13044	13393	13367	13998	14125	14668	14984	
GROSS OPERATING SURPLUS (A)	5774	5778	5961	6241	6353	6512	6790	6773	7079	7219	7311	7621	7896	
INDIRECT TAXES LESS SUBSIDIES	2299	2412	2418	2474	2412	2513	2646	2748	2938	3030	3025	3210	3216	

(A) TRADING ENTERPRISES

TABLE 28 - IMPLICIT PRICE DEFATORS (1974-75 = 100.0)
 (QUARTERLY FIGURES ARE DERIVED FROM SEASONALLY ADJUSTED DATA)

IMPLICIT PRICE DEFULATOR OF -	QUARTERS ENDED-									
	YEAR			1977-78				1978-79		
	1976-77	1977-78	1978-79	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.
FINAL CONSUMPTION EXPENDITURE-										
PRIVATE	128.8	140.9	153.7	145.0	148.0	152.1	155.7	158.8	163.0	165.8
GOVERNMENT	127.8	137.8	146.1	140.6	143.0	143.0	149.0	149.7	154.1	157.0
GROSS FIXED CAPITAL EXPENDITURE-										
PRIVATE-										
Dwellings	130.5	138.4	142.4	139.3	140.1	141.1	143.1	145.0	147.4	149.8
Non-dwelling construction	130.8	142.0	152.0	144.7	146.8	149.3	155.7	156.8	163.2	169.9
Equipment	130.1	147.4	162.6	153.3	156.2	159.2	164.8	169.8	174.2	176.7
TOTAL PRIVATE	130.3	143.5	154.6	147.5	149.8	152.0	156.6	159.7	163.5	166.7
PUBLIC	130.3	140.7	150.3	142.7	145.1	147.2	153.3	154.8	161.0	164.7
TOTAL OF THE (ABOVE) MAJOR COMPONENTS OF GROSS NATIONAL EXPENDITURE	129.0	140.7	152.2	144.4	147.2	150.1	154.5	157.1	161.4	164.3
GROSS NATIONAL EXPENDITURE	128.9	141.2	151.0	145.0	146.7	148.4	152.6	156.9	161.7	163.3
EXPORTS OF GOODS AND SERVICES	119.5	124.7	144.0	127.7	134.5	140.9	147.8	151.5	154.9	163.7
IMPORTS OF GOODS AND SERVICES	128.6	145.7	159.6	148.2	152.7	157.0	160.3	168.2	178.4	184.0
EXPENDITURE ON GROSS DOMESTIC PRODUCT	127.4	137.7	148.5	141.6	143.9	145.9	150.6	154.1	158.1	160.1
GROSS FARM PRODUCT	105.7	107.6	128.9	110.4	117.3	123.8	134.5	142.0	159.4	168.6
GROSS NON-FARM PRODUCT	128.8	139.6	150.1	143.5	146.0	147.5	151.8	155.1	158.0	159.5

NOTE: USERS ARE ADVISED TO READ PARAGRAPH 10 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.

TABLE 29 - PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

CURRENT PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER								DEC. QTR
	1977-78		1978-79		1979-80		1979		1979
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	ON
									DEC. QTR
									1978
GROSS DOMESTIC PRODUCT	2.6	2.8	3.9	2.5	3.6	1.5	4.3	2.3	12.2
GROSS FARM PRODUCT	0.2	6.5	43.9	8.8	2.9	9.7	3.5	2.8	20.1
GROSS NON-FARM PRODUCT	2.7	2.7	2.1	2.0	3.6	1.0	4.4	2.3	11.7
FINAL CONSUMPTION EXPENDITURE -									
PRIVATE									
FOOD	2.3	2.9	3.1	3.6	3.9	3.4	3.3	2.7	13.0
CIGARETTES, TOBACCO AND ALCOHOLIC DRINKS	2.0	2.7	4.9	2.7	3.1	0.6	5.7	1.1	10.3
CLOTHING, FOOTWEAR AND DRAPERY	1.5	3.9	0.5	1.6	3.9	1.4	1.4	1.3	7.4
DWELLING RENT	3.1	3.0	3.9	3.3	3.2	2.9	3.1	2.6	12.3
OTHER GOODS AND SERVICES	1.9	4.3	2.0	3.5	4.0	1.6	2.8	4.9	13.9
TOTAL NON-DURABLES	2.2	3.6	2.7	3.3	3.5	2.1	3.1	3.4	12.6
HOUSEHOLD DURABLES	0.3	2.5	0.3	1.6	3.1	-1.8	3.4	0.8	5.6
PURCHASE OF MOTOR VEHICLES	1.5	8.7	2.2	-3.9	2.5	4.1	0.8	0.3	8.0
TOTAL DURABLES	0.6	4.5	0.9	-0.3	2.9	0.1	2.5	0.7	6.3
TOTAL PRIVATE	2.0	3.7	2.5	2.8	3.4	1.8	3.0	3.0	11.8
GOVERNMENT	5.1	1.0	4.3	0.3	2.9	0.8	2.9	3.0	9.8
TOTAL	2.6	3.1	2.9	2.3	3.3	1.6	3.0	3.0	11.4
GROSS FIXED CAPITAL EXPENDITURE -									
PRIVATE -									
DWELLINGS	-0.7	0.7	-4.4	6.9	4.7	4.9	2.5	1.9	14.7
NON-DWELLING CONSTRUCTION	0.4	3.1	3.5	9.3	-1.7	2.7	-5.7	5.2	0.2
EQUIPMENT	4.2	11.0	3.9	4.2	4.7	1.3	-2.4	0.6	4.2
TOTAL PRIVATE	2.0	6.4	1.4	5.9	3.5	2.6	-1.6	1.8	6.3
PUBLIC ENTERPRISES	6.6	-9.6	6.2	0.2	2.3	4.9	-1.9	10.5	16.3
GENERAL GOVERNMENT	4.8	-2.7	0.3	1.5	5.2	-1.4	1.1	-0.5	4.3
TOTAL	3.5	1.3	2.2	3.9	3.5	2.3	-1.2	3.1	8.0
EXPORTS OF GOODS AND SERVICES	-4.7	4.9	3.0	5.6	12.5	5.6	5.7	13.2	42.2
IMPORTS OF GOODS AND SERVICES	6.0	4.8	5.3	7.8	-0.3	6.7	-1.3	12.7	18.4
WAGES, SALARIES AND SUPPLEMENTS	2.5	1.4	2.6	-0.1	4.9	0.9	3.8	2.2	12.2
GROSS OPERATING SURPLUS OF TRADING ENTERPRISES -									
COMPANIES	2.5	4.6	-4.9	6.7	-0.4	0.1	7.3	4.0	11.3
OTHER	3.3	4.0	11.8	4.6	3.9	4.7	2.3	3.0	13.6
NON-FARM ENTERPRISES	2.5	4.3	-0.3	4.5	2.9	1.3	4.2	3.6	11.5

TABLE 30 - PERCENTAGE CHANGES IN MAIN AGGREGATES AND COMPONENTS

AVERAGE 1974-75 PRICES- SEASONALLY ADJUSTED

	CHANGE FROM PRECEDING QUARTER								DEC. QTR 1979 ON DEC. QTR 1978	
	1977-78		1978-79		1979-80					
	MAR.	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.		
	1.6	0.3	2.3	1.1	0.3	-0.8	1.7	1.0		
GROSS DOMESTIC PRODUCT									2.2	
GROSS FARM PRODUCT	1.0	1.5	135.3	3.1	-5.4	3.9	17.8	-2.8	-11.8	
GROSS NON-FARM PRODUCT	1.6	0.3	0.3	0.9	0.3	-1.2	2.5	1.3	3.4	
FINAL CONSUMPTION EXPENDITURE -										
PRIVATE	-	1.8	0.4	0.1	1.9	-0.2	0.4	1.3	2.6	
GOVERNMENT	3.4	-0.2	2.6	0.2	-1.4	0.3	-	1.1	-	
TOTAL	0.8	1.4	0.8	0.1	0.5	-0.1	0.3	1.2	2.0	
GROSS FIXED CAPITAL EXPENDITURE -										
PRIVATE -										
DWELLINGS	-1.3	0.4	-4.9	6.2	3.1	3.6	0.8	0.3	8.0	
NON-DWELLING CONSTRUCTION	-1.5	2.6	2.0	7.4	-5.3	2.0	-9.4	1.1	-12.0	
EQUIPMENT	0.9	0.1	2.0	2.3	1.1	-1.7	-4.9	-0.8	-6.1	
TOTAL PRIVATE	-0.2	4.7	-0.1	4.3	0.5	0.5	-3.9	-0.1	-3.0	
PUBLIC	3.3	-6.3	1.7	-0.6	-0.4	0.9	-4.3	2.9	-1.0	
TOTAL	1.1	0.2	0.6	2.4	0.1	0.7	-4.0	1.0	-2.3	
EXPORTS OF GOODS AND SERVICES	-8.7	3.5	-2.2	0.9	7.2	3.0	3.4	7.1	22.3	
IMPORTS OF GOODS AND SERVICES	6.7	2.1	2.2	4.9	-2.4	1.7	-6.9	9.3	1.0	

TABLE 31 - PERCENTAGE CHANGES IN IMPLICIT PRICE DEFATORS

	CHANGE FROM PRECEDING YEAR			CHANGE FROM PRECEDING QUARTER						DEC. QTR 1979
	1976-77 1977-78 1978-79			1977-78			1978-79			ON DEC. QTR
	JUNE	SEPT.	DEC.	MAR.	JUNE	SEPT.	DEC.	1978		
FINAL CONSUMPTION EXPENDITURE-										
PRIVATE	11.4	9.4	9.1	1.9	2.1	2.8	2.4	2.0	2.6	1.7
GOVERNMENT	11.0	7.8	6.0	1.3	1.7	-	4.2	0.5	2.9	1.9
GROSS FIXED CAPITAL EXPENDITURE-										
PRIVATE										
DWELLINGS	12.3	6.1	2.9	0.3	0.6	0.7	1.4	1.3	1.7	1.6
NON-DWELLING CONSTRUCTION	12.8	8.6	7.0	0.5	1.5	1.7	4.3	0.7	4.1	4.1
EQUIPMENT	12.1	13.3	10.3	2.7	1.9	1.9	3.5	3.0	2.6	1.4
TOTAL PRIVATE	12.2	10.1	7.7	1.7	1.6	1.5	3.0	2.0	2.4	2.0
PUBLIC	13.4	8.0	6.8	-0.1	1.7	1.4	4.1	1.0	4.0	2.3
TOTAL OF THE (ABOVE) MAJOR COMPONENTS OF GROSS NATIONAL EXPENDITURE	11.7	9.1	8.2	1.6	1.9	2.0	2.9	1.7	2.7	1.8
GROSS NATIONAL EXPENDITURE	11.7	9.5	6.9	2.8	1.2	1.2	2.8	2.8	3.1	1.0
EXPORTS OF GOODS AND SERVICES	11.1	4.4	15.5	1.3	5.3	4.7	5.0	2.5	2.2	5.7
IMPORTS OF GOODS AND SERVICES	15.8	13.3	9.5	2.6	3.0	2.8	2.1	4.9	6.1	3.1
EXPENDITURE ON GROSS DOMESTIC PRODUCT	11.0	8.1	7.8	2.5	1.6	1.3	3.3	2.3	2.6	1.3
GROSS FARM PRODUCT	11.5	1.8	19.8	4.9	6.2	5.5	8.6	5.6	12.3	5.8
GROSS NON-FARM PRODUCT	10.8	8.4	7.5	2.4	1.7	1.1	2.8	2.2	1.9	0.9

NOTE: USERS ARE ADVISED TO READ PARAGRAPH 10 OF THE EXPLANATORY NOTES BEFORE USING THE ESTIMATES IN THIS TABLE.