

## **Director's Message**

I am pleased to present the June 2005 SURVEY OF CURRENT BUSINESS, the flagship publication of the Bureau of Economic Analysis (BEA). As usual, the SURVEY contains a variety of informative articles on important issues, all of which reflect BEA's mission: To provide the most timely, relevant, and accurate accounts data and thus promote a better understanding of the U.S. economy.

The first article is the "Business Situation," which presents preliminary estimates of gross domestic product (GDP) for the first quarter of 2005. Other articles present new estimates of BEA's travel and tourism satellite accounts and estimates of new foreign direct investment in the United States.

This month, you will also see some changes to the SURVEY. One new feature is this "Director's Message," which will be published each month. I will use this section to describe various articles, discuss important developments at BEA, and in general, impart information relevant to our work and to our customers. Another new feature is "Taking Account," which follows the "Director's Message." The goal of this section is to provide brief articles that highlight the breadth of BEA's estimates and activity.

Some of you may have also noticed that we've recently enhanced our Web site, <[www.bea.gov](http://www.bea.gov)>. In response to customer feedback, we have launched a new search engine and an e-mail subscription service. You can read about them further in this month's "Taking Account."

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Director, Bureau of Economic Analysis