

Taking Account...

BEA's Strategic Plan for 2009–2013

The mission of the Bureau of Economic Analysis (BEA) is to promote a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic accounts data in an objective and cost effective manner.

In support of that mission, BEA develops an annual strategic plan that details the specific milestones that the agency aims to achieve over the next several years. BEA's strategic plans in turn support the Department of Commerce's strategic goals.

BEA's most recent strategic plan has been posted on its Web site at www.bea.gov/about/pdf/strategic_plan_matrix_2009-2013.pdf.

The 2009–2013 strategic plan lists more than 170 milestones; each one is designed to contribute to one or more of BEA's main objectives in the following areas:

- **Customers.** BEA aims to make its accounts and services more responsive to customers and partners. This will be achieved through new communications vehicles and better online tools among other things.
- **Employees.** BEA aims to maintain its status as one of the federal government's leading employers as well as one of the world's leading statistical agencies. To this end, the agency has developed plans to continue to attract,

develop, and retain a highly qualified and diverse workforce prepared to innovate and improve BEA's statistics.

- **Management.** The agency intends to better manage its resources through the use of technology and other resources to improve its efficiency and flexibility.
- **Statistics.** BEA intends to improve its economic statistics by incorporating new methodologies, utilizing better source data, and developing better technologies.

Progress that BEA has made against previous strategic plan milestones is also reported on BEA's Web site. BEA met 172 out of a total of 177 milestones detailed in the 2008 strategic plan.

See www.bea.gov/about/pdf/report_card_bea_fy2008.pdf.

New Catalog of Major Revisions to the ITAs

BEA has released a new online tool that catalogues and summarizes the major statistical and methodological improvements to the U.S. international transactions accounts (ITAs) between 1976 and 2008.

Through annual revisions, BEA introduces new and improved definitions and classifications, newly available and more complete source data, improved estimation procedures, and new and updated presentations. These changes are designed to improve the reliability and consistency of the ITAs and to address important new devel-

opments in the United States and overseas.

Over the years, BEA has made numerous improvements. Detailed discussions of these improvements were previously presented when the revisions were introduced. Typically, annual revisions are discussed once a year in an article in the *SURVEY OF CURRENT BUSINESS* in July. But the discussion each year is limited to that year's revisions.

The new online tool lists the most significant changes by year and subject matter and provides an index of these improvements.

The listing is presented chronologically, but users can also choose to view the improvements grouped by the following categories: goods, services, income, current transfers, capital account, direct investment, portfolio investment, bank and nonbank investment, and geography and presentation.

Users can also choose to view the improvements that were introduced in a specific year. The listings within each year and category are approximately in order of importance.

Each item includes a reference to the original issue of the *SURVEY* in which the revisions are discussed in detail; most of these articles include information on the size of the revisions.

A summary of the most significant revisions across all years is also available as a PDF.

The new tool is available at www.bea.gov/methodologies/revcat/index.cfm.