

Director's Message

As many of you know, the Bureau of Economic Analysis (BEA) released its 2009 comprehensive revision of the national income and product accounts—also known as the GDP accounts—in late July. In support of that release, we've presented a lot of material. This month's SURVEY OF CURRENT BUSINESS includes a more detailed look at the impact of the revised statistics across the entire time series. This year's comprehensive revision did not change the overall picture of the economy over the years. For 2008, however, growth was revised to 0.4 percent from 1.1 percent.

All material produced in support of the comprehensive revision is available at www.bea.gov/national/an1.htm.

Elsewhere in this issue, we present estimates of metropolitan area personal income for 2008. Personal income growth slowed in 322 metropolitan areas, increased in 42 areas, and remained unchanged in 2 areas. In five metropolitan areas, personal income declined. On average, metropolitan area personal income grew 3.3 percent in 2008, down from 6.0 percent in 2007.

This month, we also provide a look at government receipts and expenditures for the second quarter of 2009. We also detail the second estimates of the GDP accounts for the second quarter.

I'd also like to encourage you to take advantage of our frequently updated FAQ service, which has become our main way of conveying information about our statistics. It offers a wealth of information about topical issues. Among the recent entries: how the Consumer Assistance to Recycle and Save Act of 2009 (the CARS program) will be accounted for in the GDP accounts. The FAQ service is available on our home page at www.bea.gov.



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