

## Director's Message

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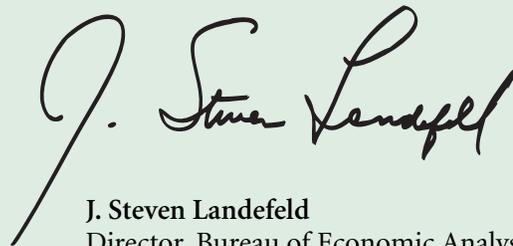
In July, the Bureau of Economic Analysis (BEA) released its 2011 annual revision of the national income and product accounts. Annual revisions, as many of our data users know, incorporate more complete, previously unavailable information as well as various improvements in methodology and presentation. In this issue, we offer an in-depth look at the details of the annual revision.

We have also made additional information available in the FAQs section on our Web site:

- [How did the recent GDP revisions change the picture of the 2007–2009 recession and the recovery?](#)
- [Why have the initial real GDP statistics for the fourth quarter of 2008 been revised down so much?](#)
- [How reliable are BEA's early GDP statistics and revisions?](#)

This issue also includes our annual article on the operations of U.S. affiliates of foreign companies. Employment by these affiliates fell 6.3 percent in 2009 after rising slightly in 2008. The current-dollar value added of these firms (their contribution to gross domestic product) fell 9.1 percent after falling 5 percent in 2008.

I'd also like to mention the results of the 2010 Organizational Assessment Survey at BEA, conducted by the Office of Personnel Management. BEA's scores were high across the board, tying or exceeding the "benchmark" high scores for federal agencies of comparable size in 10 of the 12 survey categories. BEA's scores also exceeded the private sector scores in many areas. More details are provided in this month's *Taking Account*.



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