

Director's Message

As part of the Bureau of Economic Analysis' plans to create a set of economic accounts that look at health care and the effects of this critical industry on the U.S. economy, we are publishing a series of articles that explain key facets of our multiyear efforts. In this issue, we present an alternate approach to detailing household expenditures on health care, showing how expenditures would appear if they were classified by disease, an approach that many health care economists have advocated.

Elsewhere in this issue, we present a fresh look at trade in services based on a new data set that combines information on cross-border services trade with data on the operations of multinational companies for 2008. The goal is to provide economists a detailed profile of importers and exporters of services.

In addition, a *BEA Briefing* presents prototype estimates of quarterly gross domestic product (GDP) by industry for 2007–2011, updating and expanding the statistics presented last July. BEA intends to produce quarterly GDP by industry statistics on a regular basis, which would provide more timely information on the accelerations and decelerations in economic growth at the industry level, including key information about changes in the industrial infrastructure of the United States.

Other articles in this issue provide updated estimates from our travel and tourism accounts, updated estimates of domestic returns for nonfinancial businesses, the second estimate of GDP for the first quarter of 2012, and updated estimates of government receipts and expenditures for the same quarter.



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