

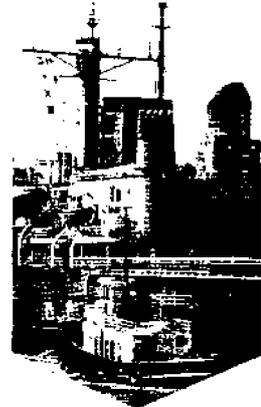


**Australian  
Bureau of  
Statistics**

1992-93

# **AUSTRALIAN NATIONAL ACCOUNTS**

**NATIONAL INCOME EXPENDITURE  
AND PRODUCT**





**AUSTRALIAN NATIONAL ACCOUNTS**  
**NATIONAL INCOME, EXPENDITURE AND PRODUCT**  
**1992-93**

**IAN CASTLES**  
**Australian Statistician**

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**INQUIRIES** • *for further information about statistics in this publication and the availability of related unpublished statistics, contact the following officers:*  
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or  
for general queries, any ABS State office.

• *for information about other ABS statistics and services please refer to the back page of this publication.*

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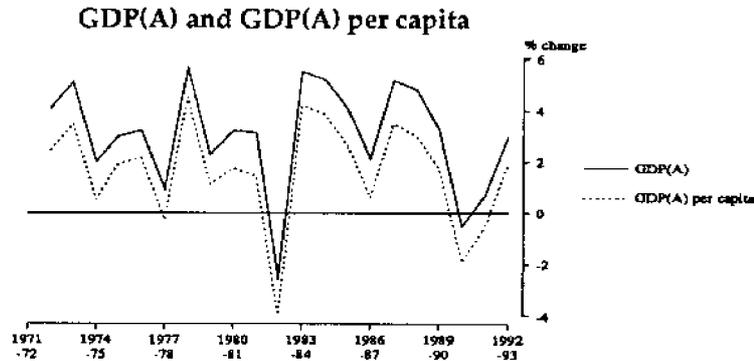
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**ANALYSIS OF RESULTS**

**GDP(A) and GDP(A) per capita**

Preliminary estimates indicate that gross domestic product at average 1989-90 prices increased by 3.0% in 1992-93, following a rise of 0.7% in 1991-92. For some analytical purposes it is important to allow for the impact of population growth on movements in GDP. Annual growth in GDP(A) per capita has been about 1.0% to 1.8% lower than that for GDP(A) since 1971-72 and was negative in 1990-91 and 1991-92.



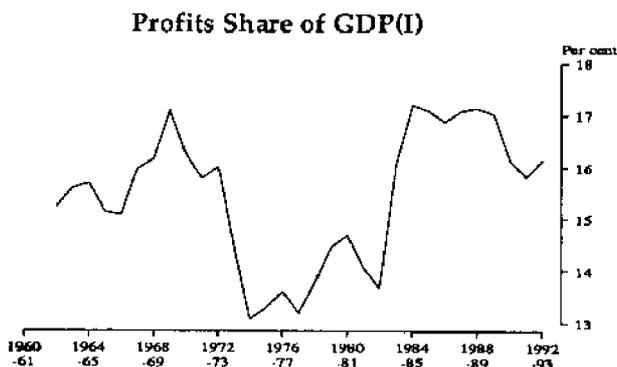
**Wages share of GDP(I) at factor cost**

The highest recorded value of the wages share of GDP(I) at factor cost, is 63.4% in 1974-75. The wages share has recovered somewhat from its recent low value of 55.4% in 1988-89, but remains at a relatively low level compared with most of the 1970s and early 1980s.



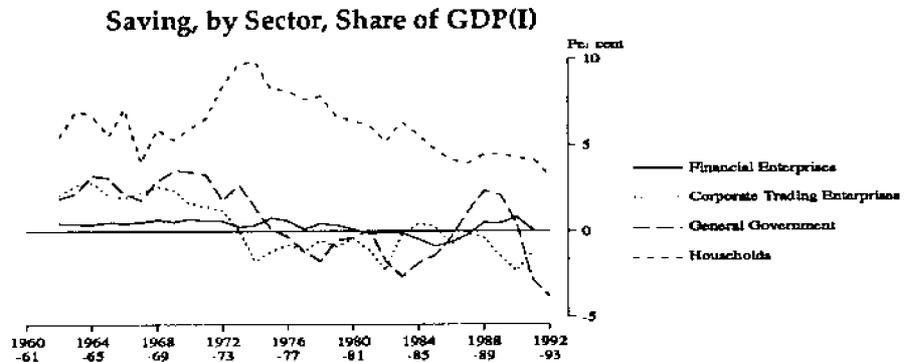
**Profits share of GDP(I) at factor cost**

The profits (GOS of private corporate trading enterprises) share of GDP(I) at factor cost reached its highest recorded value in 1984-85 (17.2%), slightly above the most recent high value of 17.1% in 1988-89. Although the ratio fell to 15.8% in 1991-92, it rose to 16.1% in 1992-93, and is at a relatively high level by past standards.



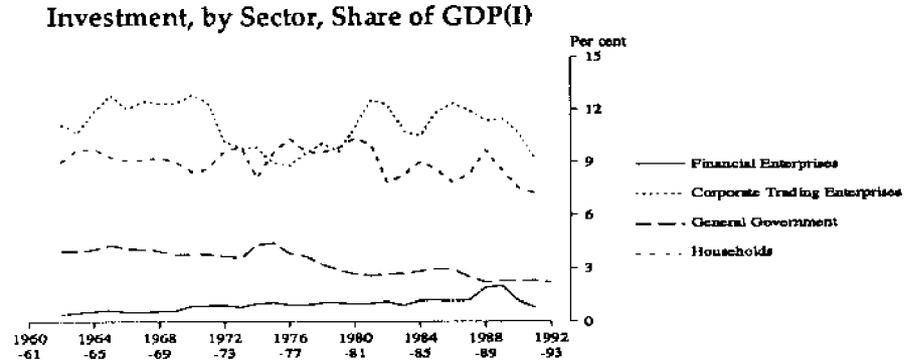
## Saving

Household saving as a percentage of GDP(I) has increased significantly between 1962-63 and 1974-75, but has fallen subsequently from its high of 9.9% in 1974-75 to 3.2% in 1992-93. General government saving has fallen for the fourth consecutive year as a percentage of GDP(I) (-3.8% in 1992-93); in current value terms it was -\$15.5 billion in 1992-93. Saving of corporate trading enterprises has been negative for 16 of the past 19 years. In 1992-93 it was -0.2% of GDP(I) (-\$1.2 billion in current value terms).



## Investment

As a proportion of GDP(I), investment by corporate trading enterprises fell to very low levels during the 1970s and then rose to a peak of 12.4% in 1986-87. It has subsequently fallen fairly steadily to 9.2% in 1992-93. Household investment as a proportion of GDP(I) has fallen from 9.6% in 1988-89 to 7.4% in 1992-93. While general government investment as a proportion of GDP(I) peaked at 4.4% in 1975-76, it has fallen steadily since then and is now 2.2% of GDP(I).

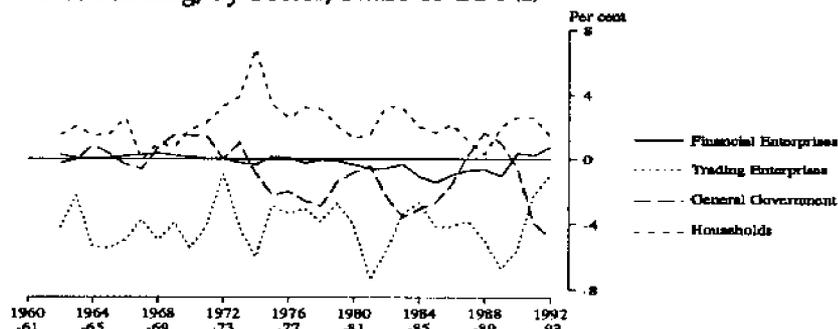


## Sectoral net lending

If a sector's saving and net capital transfers received exceed its level of investment in any period, that sector will have positive net lending to other sectors. Conversely, if a sector's investment expenditure exceeds its saving and net capital transfers, then that sector will need to borrow from other sectors, i.e. its net lending will be negative.

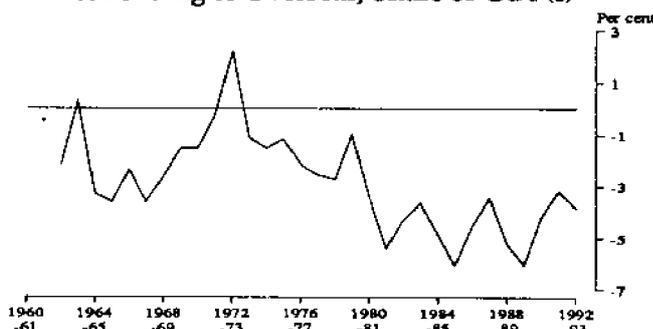
The household sector has been a lender to the other sectors in the economy for all years except 1967-68. As a proportion of GDP(I), lending by households in recent years has risen from 0.3% in 1988-89 to 1.4% in 1992-93. Borrowing (i.e. negative net lending) by corporate trading enterprises has fluctuated significantly over the whole period from 1962-63 to 1992-93. However, there is no discernible increasing or decreasing trend as a proportion of GDP(I). After being a net lender for the period 1987-88 to 1989-90, general government has returned to being a significant borrower over the past three years.

### Net Lending, by Sector, Share of GDP(I)



In aggregate, the four domestic sectors have generally been net borrowers. Net borrowing from overseas increased rapidly over the 1970s and early 1980s and has remained at a relatively high level through the late 1980s and early 1990s. (See the following graph of net lending to overseas expressed as a proportion of GDP(I).) Consequently, Australia's net foreign debt has increased over this period, both in value terms and as a proportion of GDP(I). For a detailed discussion about Australia's net foreign debt refer to *International Investment Position, Australia* (5306.0).

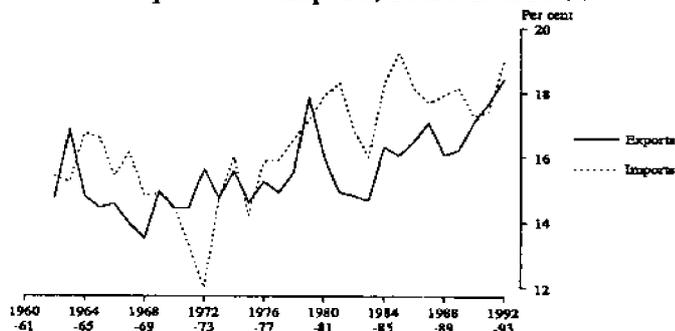
### Net Lending to Overseas, Share of GDP(I)



### Foreign trade

The importance of foreign trade to the Australian economy is illustrated by the following graph which shows the ratios of exports and imports of goods and services to GDP(I) for the financial years 1962-63 to 1992-93. In 1992-93 the import ratio was 19.0% and the export ratio was 18.4%. For a detailed discussion about a wide range of balance of payments ratios refer to *Balance of Payments, Australia, 1991-92* (5303.0), page 9.

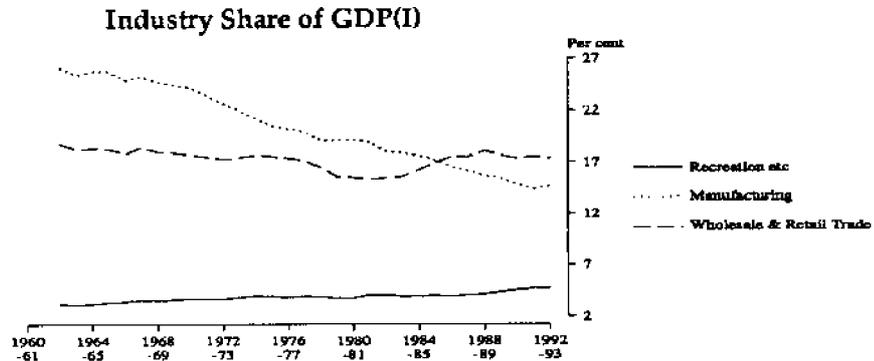
### Exports and Imports, Share of GDP(I)



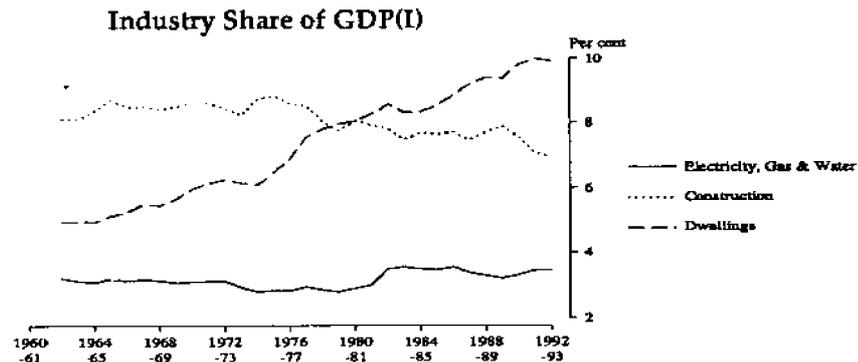
### Industry composition of GDP(I)

Estimates of income based gross domestic product at current prices are shown from 1962-63 to 1992-93 in Tables 4 and 85. Over this period there has been a change, in terms of their share of GDP(I), from goods producing industries to service providing industries. The four following graphs show the ratio of gross product at market prices for each industry to total gross product at market prices, GDP(I).

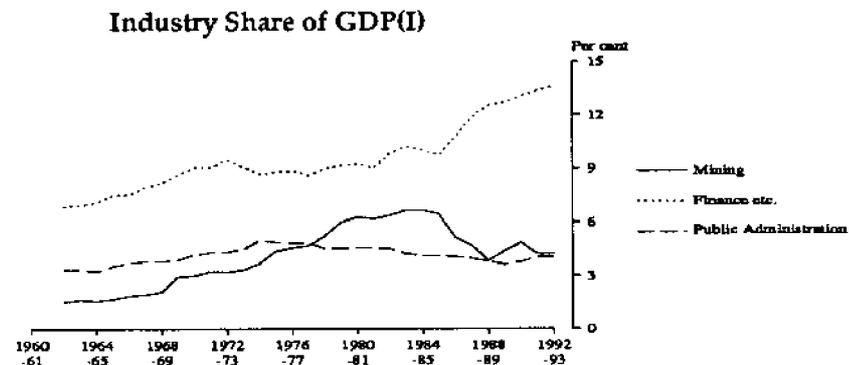
In 1962-63, Manufacturing (26.2%), Wholesale and Retail Trade (18.8%), and Agriculture, Forestry, Fishing and Hunting (11.2%) were the three most important industries. In 1992-93, Wholesale and Retail Trade (17.4%), Manufacturing (14.7%) and Finance, Property and Business Services (13.6%) were the three most important.



Manufacturing has experienced the largest fall, of the non-farm industries, in its share of GDP(I) (graph above). The share of Wholesale and Retail Trade has not fallen significantly. Recreation and Personal Services has increased slightly from 3.3% in 1962-63 to 4.8% in 1992-93.

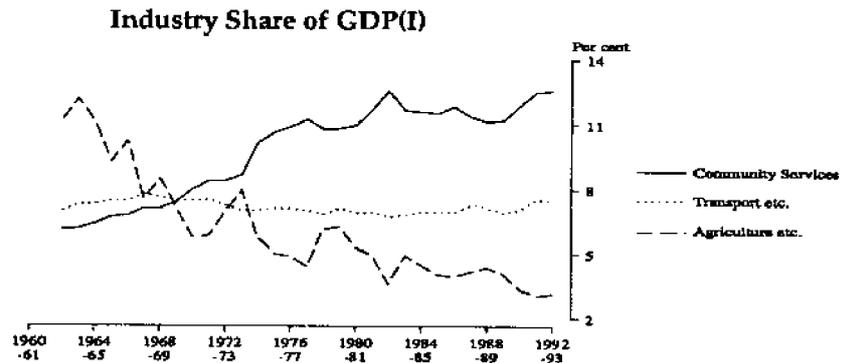


Ownership of dwellings (graph above) has increased from 5.0% to 9.9% of GDP(I). Both Construction (6.9% in 1992-93) and Electricity, Gas and Water (3.5% in 1992-93) have not changed significantly over the period. After experiencing significant growth up to 1984-85 (6.7% of GDP(I)), the Mining industry (graph below) has decreased in relative importance in recent years (4.3% in 1992-93).



The service providing industries, Finance, Property and Business Services (graph above) and Community Services (graph below) have experienced the largest growth among the non-primary industries. Community Services was

the seventh largest industry in 1962-63 (6.2%) and the fourth largest in 1992-93 (12.6%).

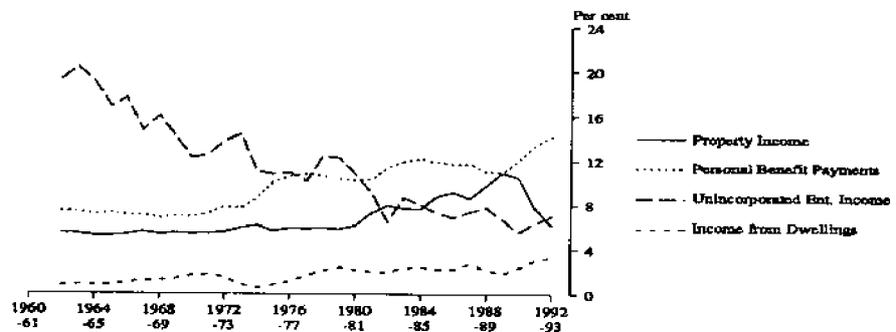


Agriculture, Forestry, Fishing and Hunting (graph above) has decreased significantly, as a proportion of GDP(I), from 12.2% in 1963-64 to 3.2% in 1992-93. The fall has been characterised by peaks (8.0% in 1973-74, 6.3% in 1979-80 and 4.9% in 1983-84) and troughs. Its 1991-92 share of GDP(I) is the lowest recorded. The relative importance of Transport, Storage and Communication (graph above) has not altered significantly from 1962-63 (7.0%) to 1992-93 (7.5%).

#### Household sector

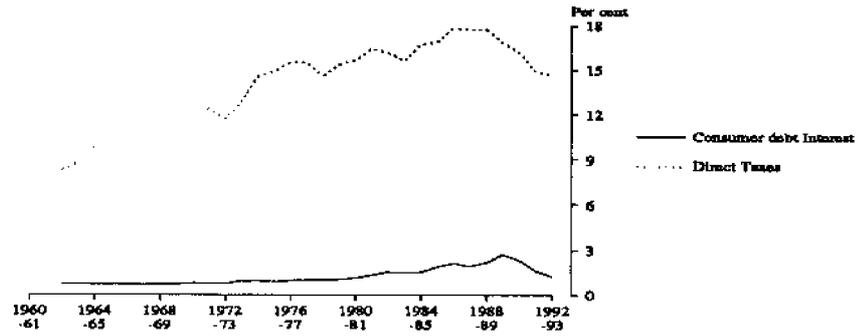
Wages, salaries and supplements account for the largest proportion of household income (see Table 50), ranging between 62.0% and 70.3% over the period 1962-63 to 1992-93. The graph below shows other selected income components as a proportion of household income.

#### Selected Components, Share of Household Income



Income from unincorporated enterprises has been declining in relative importance, falling from 19.4% in 1962-63 to 7.0% in 1992-93. Property income (interest and dividends received plus interest imputed to households from life office and superannuation funds) and personal benefit payments are now the most important components of household income, except for wages. Property income has fallen from 14.9% in 1989-90, the highest recorded share, to 8.7% in 1992-93. Personal benefit payments are contributing their highest recorded share, 14.2% in 1992-93.

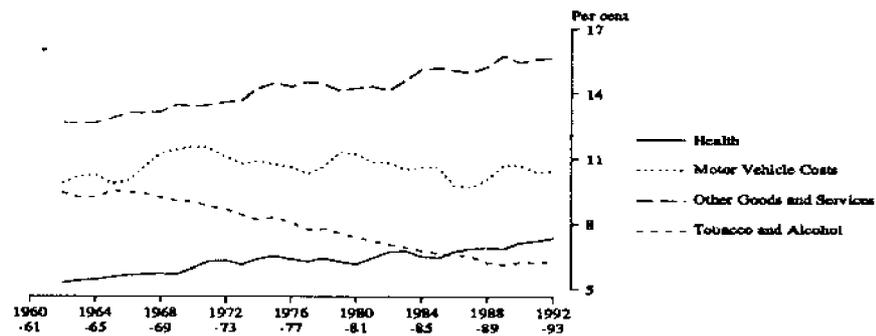
### Direct Taxes and Consumer Debt Interest, Ratio to Household Income



Direct taxes (income tax plus other direct taxes, fees and fines), as a proportion of household income, rose in 1992-93 following three consecutive falls. This ratio stood at 15.6% in 1992-93, after peaking at 18.5% in 1988-89. Consumer debt interest grew from 0.9% of household income in 1973-74 to a highest recorded value of 2.7% in 1989-90, before falling to 1.2% in 1992-93.

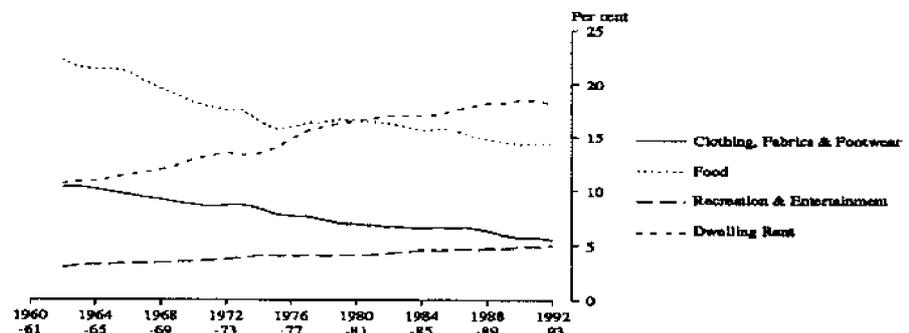
The graphs below show major components of private final consumption expenditure, in current prices, as a proportion of total private final consumption expenditure for the period 1962-62 to 1992-93.

### Components of Private Final Consumption Expenditure



Food (graph below) was the largest category of expenditure in 1962-63 (22.2%) but accounted for 14.4% of expenditure in 1992-93. Relative expenditure on tobacco and alcohol products (graph above) continued to decline to 6.1% in 1989-90, but increased to 6.3% in 1992-93. Other categories of spending that have declined in relative importance are: clothing, fabrics and footwear (5.5% of expenditure in 1992-93, compared with 10.4% in 1962-63); gas, electricity and fuel (2.7% in 1962-63 and 2.2% in 1992-93); and fares (3.2% in 1962-63 and 2.9% in 1992-93). Expenditure on dwelling rent, which includes the imputed rent of owner occupiers (graph below) is now the largest component, accounting for 18.2% in 1992-93.

### Components of Private Final Consumption Expenditure



Recreation and entertainment (graph above) rose for the thirteenth consecutive year to 5.0% in 1992-93. Financial services (3.9% in 1992-93) and postal and communication services (1.6% in 1992-93) are increasing in relative importance (graph below).

### Components of Private Final Consumption Expenditure

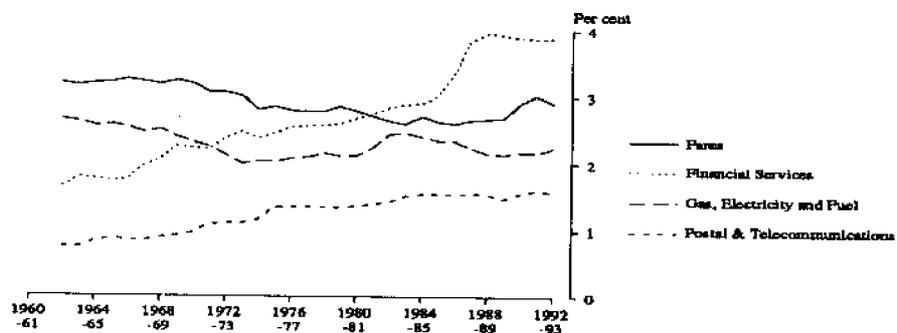




TABLE 1 — COMPARISON OF ALTERNATIVE MEASURES OF GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Gross domestic product at average 1989-90 prices												
GDP(A) — Average	282,210	275,155	290,306	305,386	317,916	324,647	341,412	357,834	369,458	367,423	369,932	380,918
GDP(I) — Income based	280,499	275,700	292,436	307,309	318,881	326,913	343,857	360,494	370,929	369,189	371,114	382,897
GDP(E) — Expenditure based	284,635	278,418	293,605	307,426	320,937	327,161	342,780	354,876	366,516	365,325	371,468	382,013
GDP(P) — Production based	281,495	271,348	284,878	301,723	313,928	319,867	337,599	358,132	370,929	367,755	367,215	377,843
Percentage change from previous year												
GDP(A) — Average	3.1	-2.5	5.5	5.2	4.1	2.1	5.2	4.8	3.2	-0.6	0.7	3.0
GDP(I) — Income based	2.3	-1.7	6.1	5.1	3.8	2.5	5.2	4.8	2.9	-0.5	0.5	3.2
GDP(E) — Expenditure based	3.3	-2.2	5.5	4.6	4.5	1.9	4.8	3.5	3.3	-0.3	1.7	2.8
GDP(P) — Production based	3.9	-3.6	5.0	5.9	4.0	1.9	5.5	6.1	3.6	-0.9	-0.1	2.9

TABLE 2 — GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
	Average 1989-90 prices (\$ Million)											
Final consumption expenditure —												
Private	170,305	172,426	176,854	183,153	190,107	191,430	199,327	208,345	218,071	220,201	225,701	232,140
Government	46,052	47,265	49,290	52,069	54,462	56,476	58,190	59,542	61,767	63,308	65,784	66,767
Gross fixed capital expenditure —												
Private	55,039	46,448	47,886	54,167	55,438	54,526	62,126	71,192	67,802	59,990	55,079	57,559
Public enterprises	12,359	12,678	12,681	12,026	13,368	13,020	11,027	10,912	13,011	11,737	11,441	10,598
General government	6,879	6,748	7,293	8,116	8,651	8,920	8,209	7,952	8,635	8,603	8,849	8,703
Increase in stocks	2,477	-3,624	2,408	1,771	1,764	-1,869	-383	4,043	4,460	-1,279	-2,020	-61
Gross national expenditure	292,920	282,420	296,943	311,302	323,790	322,503	318,496	361,986	373,746	362,560	364,834	375,706
Exports of goods and services	36,621	36,650	39,342	45,340	47,160	51,880	56,263	57,012	60,133	66,791	72,852	76,691
less Imports of goods and services	44,605	40,794	42,909	49,516	50,013	47,222	51,979	64,122	67,363	64,026	66,218	70,384
Gross domestic product(GDP(E))	284,635	278,418	293,605	307,126	320,937	327,161	342,780	354,876	366,516	365,525	371,468	382,013
Statistical discrepancy	-4,136	-2,718	-1,169	183	-2,056	-248	1,077	5,618	4,413	3,864	-354	884
Gross domestic product(GDP(I))	280,499	275,700	292,436	307,309	318,881	326,913	343,857	360,494	370,929	369,189	371,114	382,897
Gross farm product	11,424	8,708	12,955	12,999	12,682	13,211	12,562	12,568	13,751	14,677	13,879	14,652
Gross non-farm product(GNFP(I))	269,052	266,839	279,511	294,310	306,199	313,702	331,295	347,926	357,178	354,512	357,235	368,245
Gross national product	275,304	270,016	285,500	298,129	308,916	316,524	332,303	346,044	353,449	352,272	356,373	369,894
GDP(A) per capita (\$)	18,705	17,964	18,719	19,442	19,957	20,076	20,777	21,402	21,771	21,358	21,243	21,648
	Percentage change from previous year											
Final consumption expenditure —												
Private	4.1	1.2	2.6	3.6	3.8	0.7	4.1	4.5	4.7	1.0	2.5	2.9
Government	0.8	2.6	4.3	5.6	4.6	3.7	3.0	2.3	3.7	2.5	3.9	1.5
Gross fixed capital expenditure —												
Private	6.0	-15.6	3.1	13.1	2.3	-1.6	13.9	14.6	-4.8	-11.5	-8.2	4.5
Public enterprises	14.8	2.6	0.0	-5.2	11.2	-2.6	-15.3	-1.0	19.2	-9.8	-2.5	-7.4
General government	-2.3	-1.9	8.1	11.3	6.6	3.1	-8.0	-3.1	8.6	-0.4	2.9	-1.6
Gross national expenditure	4.7	-3.6	5.1	4.8	4.0	-0.4	5.0	6.9	3.2	-3.0	0.6	3.0
Exports of goods and services	2.5	0.1	7.3	15.2	4.0	10.0	8.4	1.3	5.5	11.1	9.1	5.3
less Imports of goods and services	11.3	-8.5	5.2	15.4	1.0	-5.6	10.1	23.4	5.1	-5.0	3.4	6.3
Gross domestic product (GDP(E))	3.3	-2.2	5.5	4.6	4.5	1.9	4.8	3.5	3.3	-0.3	1.7	2.8
Gross domestic product (GDP(I))	2.3	-1.7	6.1	5.1	3.8	2.5	5.2	4.8	2.9	-0.5	0.5	3.2
Gross farm product	19.5	-23.8	48.8	0.3	-2.4	4.2	-4.9	0.0	9.4	6.7	-5.4	5.6
Gross non-farm product(GNFP(I))	1.7	-0.8	4.7	5.3	4.0	2.5	5.6	5.0	2.7	-0.7	0.8	3.1
Gross national product	1.9	-1.9	5.7	4.4	3.6	2.5	5.0	4.1	2.1	-0.3	1.2	3.8
GDP(A) per capita	1.4	-4.0	4.2	3.9	2.6	0.6	3.5	3.0	1.7	-1.9	-0.5	1.9

Note: Estimates for earlier years are shown in Table 84. (a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory Notes.

TABLE 3 — IMPLICIT PRICE DEFATORS

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Implicit price deflators (1989-90 = 100.0)												
Final consumption expenditure —												
Private	55.4	61.5	66.0	70.0	75.6	82.1	88.0	94.0	100.0	105.0	107.6	109.4
Government	62.2	68.7	72.8	77.2	82.2	86.9	90.3	95.4	100.0	105.3	108.4	111.3
Gross fixed capital expenditure —												
Private —												
Dwellings	50.4	55.5	58.3	62.5	67.9	72.2	76.8	81.4	100.0	103.6	104.0	103.9
Non-dwelling construction	54.3	61.7	65.4	69.1	75.9	82.0	87.4	93.3	100.0	102.2	99.7	97.9
Equipment	62.8	68.8	71.8	72.9	83.0	95.2	99.2	98.3	100.0	102.1	103.5	109.6
Real estate transfer expenses	37.2	36.6	37.9	46.0	54.6	63.0	78.1	97.8	100.0	87.3	86.2	87.1
Total private	54.8	60.3	63.0	66.3	74.4	83.1	88.4	94.7	100.0	101.2	101.0	103.3
Public —												
Public enterprises	57.9	67.0	69.7	74.3	81.0	86.7	89.7	94.8	100.0	102.5	102.7	103.1
General government	60.0	68.5	72.8	76.0	82.8	87.7	91.5	95.2	100.0	102.0	101.4	102.4
Total public	58.7	67.6	70.9	75.0	81.7	87.1	90.5	95.0	100.0	102.3	102.1	102.8
Domestic final demand	56.7	62.8	67.0	70.9	76.9	83.5	88.6	94.4	100.0	104.3	106.4	108.5
Exports of goods and services	64.4	69.4	72.6	77.8	81.7	84.0	90.8	96.0	100.0	97.5	94.5	97.6
Imports of goods and services	65.0	71.0	72.7	79.8	92.2	101.8	101.6	95.3	100.0	102.7	102.4	109.5
Gross domestic product(GDP(I))	56.4	62.3	66.7	70.4	75.3	80.9	87.0	94.5	100.0	103.2	104.9	106.0
Gross farm product	61.9	61.4	66.8	66.9	67.0	70.3	89.6	107.5	100.0	76.1	75.3	78.3
Gross non-farm product(GNFP(I))	56.2	62.4	66.6	70.6	75.6	81.4	86.9	94.0	100.0	104.4	106.0	107.1
Percentage change from previous year												
Final consumption expenditure —												
Private	9.3	11.0	7.3	6.1	8.0	8.6	7.2	6.8	6.4	5.0	2.5	1.7
Government	13.3	10.5	6.0	6.0	6.5	5.7	3.9	5.6	4.8	5.3	2.9	2.7
Gross fixed capital expenditure —												
Private —												
Dwellings	12.0	10.1	5.0	7.2	8.6	6.3	6.4	16.4	11.9	3.6	0.4	-0.1
Non-dwelling construction	13.1	13.6	6.0	5.7	9.8	8.0	6.6	6.8	7.2	2.2	-2.4	-1.8
Equipment	6.8	9.6	4.4	1.5	13.9	14.7	4.2	-0.9	1.7	2.1	1.4	5.9
Real estate transfer expenses	12.4	-1.6	3.6	21.4	18.7	15.4	24.0	25.2	2.2	-12.7	-1.3	1.0
Total private	10.0	10.0	4.5	5.2	12.2	11.7	6.4	7.1	5.6	1.2	-0.2	2.3
Public —												
Public enterprises	11.6	15.7	4.0	6.6	9.0	7.0	3.5	5.7	5.5	2.5	0.2	0.4
General government	12.6	14.2	6.3	4.4	8.9	5.9	4.3	4.0	5.0	2.0	-0.6	1.0
Total public	11.8	15.2	4.9	5.8	8.9	6.6	3.9	5.0	5.3	2.3	-0.2	0.7
Domestic final demand	10.3	10.8	6.7	5.8	8.5	8.6	6.1	6.5	5.9	4.3	2.0	2.0
Exports of goods and services	2.2	7.8	4.6	7.2	5.0	2.8	8.1	5.7	4.2	-2.5	-3.1	3.3
Imports of goods and services	4.0	9.2	2.4	9.6	15.6	11.5	-0.2	-6.7	4.6	3.0	-0.4	6.8
Gross domestic product(GDP(I))	10.2	10.5	6.9	5.7	7.0	7.4	7.5	8.6	5.8	3.2	1.6	1.0
Gross farm product	-12.4	-0.8	8.8	0.1	0.1	4.9	27.5	20.0	-7.0	-23.9	-1.1	4.0
Gross non-farm product(GNFP(I))	11.3	11.0	6.7	5.9	7.2	7.7	6.8	8.2	6.4	4.4	1.5	1.0

Note: Estimates for earlier years are shown in Table 84.

TABLE 4 — GROSS PRODUCT AT CURRENT AND AVERAGE 1989-90 PRICES, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
At current prices												
Agriculture, forestry, fishing and hunting	7,810	6,163	9,604	9,673	9,619	10,462	12,486	14,873	15,068	12,698	11,911	12,869
Mining	9,777	11,002	12,985	14,392	15,480	13,580	14,181	13,106	16,266	18,594	16,527	17,315
Manufacturing	30,047	31,058	34,862	38,183	41,369	43,764	48,415	53,446	57,194	56,722	55,915	59,771
Electricity, gas and water	4,753	6,027	6,949	7,613	8,352	9,424	10,130	11,204	11,919	12,648	13,517	14,076
Construction	12,547	13,419	14,487	16,372	18,337	20,405	22,325	26,253	29,251	28,724	27,518	28,177
Wholesale and retail trade	24,239	26,583	30,395	35,176	40,738	46,439	52,363	61,674	65,551	66,403	68,281	70,707
Transport and storage	8,077	8,453	9,394	10,731	11,705	12,959	14,849	16,706	17,487	17,812	19,247	19,967
Communication	2,949	3,167	4,095	4,548	5,072	5,482	6,936	7,755	8,284	9,301	10,116	10,417
Finance, property and business services	14,257	17,021	19,947	21,846	23,456	28,475	35,468	42,768	47,236	49,766	51,988	55,284
Public administration and defence	7,201	7,809	8,256	8,899	9,838	10,767	11,867	12,947	13,461	14,403	15,718	16,355
Community services	18,520	21,611	22,763	25,120	27,642	31,318	34,036	38,014	41,581	45,256	48,769	51,094
Recreation, personal and other services	6,561	7,113	7,781	8,671	9,780	10,535	12,322	14,294	16,397	17,607	18,690	19,641
Ownership of dwellings	13,086	14,744	16,197	18,048	20,512	23,448	27,460	32,068	34,752	37,405	38,895	40,148
Import duties	2,060	2,036	2,329	2,927	3,282	3,237	3,632	3,753	3,954	3,320	3,299	3,331
Less Imputed bank service charge	3,623	4,357	5,161	5,942	5,212	5,792	7,476	8,219	7,472	9,539	11,144	13,292
<b>All industries (GDP(P))</b>	<b>158,261</b>	<b>171,849</b>	<b>194,883</b>	<b>216,257</b>	<b>239,970</b>	<b>264,503</b>	<b>298,994</b>	<b>340,642</b>	<b>370,929</b>	<b>381,120</b>	<b>389,247</b>	<b>405,860</b>
At average 1989-90 prices (a)												
Agriculture, forestry, fishing and hunting	12,720	9,940	14,243	14,271	13,917	14,447	13,842	13,914	15,068	16,095	15,333	16,065
Mining	9,638	10,097	10,961	12,488	13,764	12,934	14,665	15,056	16,266	16,995	17,323	17,507
Manufacturing	51,660	47,411	48,131	50,589	51,498	52,068	55,186	58,077	57,194	56,112	55,133	56,864
Electricity, gas and water	8,558	8,799	9,167	9,736	10,093	10,303	10,834	11,350	11,919	12,161	12,347	12,509
Construction	25,431	22,543	22,599	24,549	25,716	25,060	26,284	28,545	29,251	27,439	24,544	25,444
Wholesale and retail trade	52,847	50,362	52,335	55,339	55,977	55,138	58,341	63,680	65,551	62,620	63,627	64,593
Transport and storage	12,913	12,442	13,070	14,132	14,963	15,273	16,315	17,285	17,487	17,757	17,738	18,469
Communication	4,550	4,751	5,034	5,424	5,890	6,331	6,879	7,453	8,284	8,730	9,348	10,126
Finance, property and business services	29,855	29,852	30,483	32,869	35,739	38,555	41,832	44,499	47,236	45,846	44,055	45,146
Public administration and defence	10,094	10,016	10,847	11,231	11,752	12,239	12,960	13,468	13,461	13,813	14,697	15,055
Community services	28,304	29,358	31,406	32,483	33,854	36,065	37,546	39,661	41,581	42,488	44,381	45,886
Recreation, personal and other services	12,744	12,799	13,226	13,647	14,076	14,352	15,185	15,844	16,397	16,177	16,158	16,583
Ownership of dwellings	27,472	28,093	28,678	29,343	30,437	31,401	32,351	33,517	34,752	35,784	36,700	37,814
Import duties	2,692	2,323	2,479	2,977	3,065	2,782	2,968	3,794	3,954	3,708	3,749	3,997
Less Imputed bank service charge	6,461	6,443	7,052	7,355	6,813	7,081	7,589	8,011	7,472	7,970	7,898	8,215
<b>All industries (GDP(P))</b>	<b>281,495</b>	<b>271,348</b>	<b>284,878</b>	<b>301,723</b>	<b>313,928</b>	<b>319,867</b>	<b>337,599</b>	<b>358,132</b>	<b>370,929</b>	<b>367,755</b>	<b>367,215</b>	<b>377,843</b>
Market sector (b)	189,525	178,004	187,520	199,982	206,025	205,628	217,228	231,546	238,143	234,351	231,888	238,609
Non-farm market sector (b)	176,917	168,008	173,537	185,918	192,298	191,351	203,576	217,823	223,254	218,448	216,744	222,741

Note: Estimates for earlier years are shown in Tables 85 and 86. (a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes. (b) The market sector comprises those industries listed in the table except the non-market industries, namely Finance property and business services, Public administration and defence, Community services, and ownership of dwellings plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry, fishing and hunting.

TABLE 5 — PERSONS EMPLOYED, BY INDUSTRY (a)  
('000)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	406	414	405	400	424	419	416	433	427	433	406	402
Mining	97	95	97	93	105	100	97	98	104	95	90	87
Manufacturing	1,212	1,108	1,063	1,073	1,073	1,066	1,104	1,132	1,051	1,009	961	964
Electricity, gas and water	128	140	143	139	144	133	125	119	109	103	106	98
Construction	504	464	436	482	498	524	525	588	618	588	531	545
Wholesale and retail trade	1,287	1,263	1,258	1,305	1,377	1,410	1,473	1,551	1,638	1,616	1,588	1,598
Transport and storage	347	356	354	349	364	379	376	380	389	389	380	362
Communication	126	120	126	127	130	128	123	126	128	131	122	107
Finance, property and business services	570	575	599	629	690	727	772	830	897	896	883	866
Public administration and defence	365	369	392	394	399	403	416	395	412	429	418	429
Community services	1,030	1,044	1,090	1,144	1,182	1,243	1,266	1,330	1,368	1,406	1,446	1,450
Recreation, personal and other services	401	404	413	434	452	479	519	540	583	584	622	619
All industries	6,538	6,433	6,478	6,684	6,956	7,114	7,327	7,619	7,900	7,851	7,705	7,699
Market sector (b)	4,573	4,445	4,397	4,517	4,685	4,741	4,872	5,064	5,223	5,121	4,958	4,953
Non-farm market sector (b)	4,167	4,031	3,992	4,117	4,261	4,322	4,456	4,631	4,796	4,688	4,552	4,551

Note: Estimates for earlier years are shown in Table 87. (a) Estimates are entirely based on The Labour Force Surveys except for Manufacturing, the estimates for which are based on the annual data from the censuses of Manufacturing establishments. As a result, the sum of employment in each industry differs from the total shown. (b) The market sector comprises those industries listed in the table except the non-market industries, namely Finance, property and business services, Public administration and defence, Community services, and ownership of dwellings plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry, fishing and hunting.

TABLE 6 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER PERSON EMPLOYED, BY INDUSTRY (a)  
(1989-90 = 100.0)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	88.7	68.0	99.5	101.0	93.1	97.7	94.2	90.8	100.0	105.2	106.9	113.0
Mining	63.2	68.1	72.3	85.6	83.6	82.3	96.4	98.1	100.0	114.2	123.4	128.2
Manufacturing	78.2	78.6	83.2	86.7	88.1	89.7	91.8	94.2	100.0	102.1	105.4	108.4
Electricity, gas and water	60.9	57.3	58.3	63.8	64.1	70.6	79.3	86.7	100.0	107.4	106.0	116.9
Construction	106.6	102.8	109.8	107.6	109.1	101.2	105.9	102.6	100.0	98.6	97.8	98.8
Wholesale and retail trade	102.5	99.6	103.9	106.0	101.5	97.7	99.0	102.5	100.0	96.9	100.2	101.0
Transport and storage	82.6	77.7	82.0	90.1	91.6	89.5	96.5	101.0	100.0	101.5	103.7	113.4
Communication	56.0	61.0	61.5	66.2	69.9	76.6	86.5	91.6	100.0	103.2	118.7	146.9
Recreation, personal and other services	112.9	112.7	114.0	112.0	110.9	106.6	104.2	104.4	100.0	98.6	92.5	95.4
All industries	91.7	89.9	93.7	96.1	96.1	95.7	98.2	100.2	100.0	99.7	101.5	104.6
Market sector (b)	90.9	87.8	93.5	97.1	96.4	95.0	97.7	100.3	100.0	100.4	102.6	105.7
Non-farm market sector (b)	91.1	89.5	93.4	97.1	97.0	95.1	98.2	101.0	100.0	100.0	102.3	105.2

Note: Estimates for earlier years are shown in Table 88. (a) Estimates of gross product per person employed are not presented for three industries: Finance, property and business services; Public administration and defence; and Community services because the estimates of gross product at average 1989-90 prices are derived using a methodology which assumes no change in labour productivity. (b) The market sector comprises those industries listed in the table except the non-market industries, namely Finance, property and business services, Public administration and defence, Community services, and ownership of dwellings plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry, fishing and hunting.

TABLE 7 — INDEXES OF HOURS WORKED, BY INDUSTRY

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
(1989-90 = 100.0)												
Agriculture, forestry, fishing and hunting	97.6	98.9	98.8	96.7	101.7	99.6	100.1	102.1	100.0	100.9	95.0	94.7
Mining	88.5	82.7	84.9	82.4	91.4	88.9	89.3	93.8	100.0	93.0	87.4	84.7
Manufacturing	111.9	99.0	96.5	98.6	98.7	98.7	103.0	107.0	100.0	94.6	89.8	90.5
Electricity, gas and water	114.5	123.8	124.9	122.6	125.2	116.2	109.9	105.7	100.0	94.2	96.3	87.9
Construction	79.4	70.9	68.3	75.5	78.9	82.0	84.7	96.0	100.0	92.6	82.2	87.7
Wholesale and retail trade	80.7	79.3	78.8	82.1	86.8	87.8	92.2	96.6	100.0	98.4	96.5	97.4
Transport and storage	86.7	86.8	87.6	88.0	92.1	95.0	95.8	96.8	100.0	100.0	98.3	94.7
Communication	92.4	88.9	94.5	95.8	98.9	97.1	92.3	97.2	100.0	101.5	94.3	84.0
Finance, property and business services	61.4	61.3	64.7	68.3	74.9	79.5	85.4	92.8	100.0	98.9	97.0	95.9
Public administration and defence	88.0	87.2	94.2	94.7	94.7	96.3	100.3	95.3	100.0	104.7	100.5	103.8
Community services	74.8	75.0	79.0	83.6	85.5	89.6	91.6	97.2	100.0	102.6	105.4	104.3
Recreation, personal and other services	68.9	70.2	71.7	75.6	77.8	82.5	89.4	93.9	100.0	99.2	104.7	103.2
All industries	82.3	79.8	81.2	83.7	86.1	89.0	92.4	96.1	100.0	98.6	96.2	96.8
Market sector (a)	87.2	83.5	83.5	85.6	87.6	89.9	93.1	96.5	100.0	97.2	93.6	94.6
Non-farm market sector (a)	86.1	81.9	81.9	84.4	86.1	88.8	92.4	95.8	100.0	96.8	93.4	94.7

Note: Estimates for earlier years are shown in Table 89. (a) The market sector comprises those industries listed in the table except the non-market industries, namely Finance property and business services, Public administration and defence, Community services, and ownership of dwellings plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry, fishing and hunting.

TABLE 8 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER HOUR WORKED, BY INDUSTRY (a)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
(1989-90 = 100.0)												
Agriculture, forestry, fishing and hunting	86.5	66.7	95.6	97.9	90.9	96.3	91.8	90.4	100.0	105.8	107.2	112.7
Mining	67.0	75.1	79.4	93.2	92.6	89.4	101.0	98.7	100.0	112.4	121.9	127.2
Manufacturing	80.7	83.7	87.3	89.8	91.2	92.2	93.7	94.9	100.0	103.7	107.3	109.7
Electricity, gas and water	62.7	59.6	61.6	66.6	67.7	74.4	82.7	90.1	100.0	108.3	107.6	119.5
Construction	109.4	108.7	113.2	111.1	111.4	104.5	106.1	101.7	100.0	101.3	102.1	99.3
Wholesale and retail trade	99.9	96.8	101.3	102.8	98.4	95.8	96.5	100.5	100.0	97.1	100.6	101.2
Transport and storage	85.1	81.9	85.3	91.8	92.9	91.9	97.4	102.1	100.0	101.5	103.2	111.5
Communication	59.4	64.6	64.3	68.4	71.9	78.7	89.9	92.6	100.0	103.8	119.6	145.5
Recreation, personal and other services	112.8	111.3	112.6	110.1	110.3	106.1	103.6	102.9	100.0	99.5	94.1	98.0
All industries	92.2	91.7	94.6	97.1	98.3	96.9	98.5	100.5	100.0	100.5	102.9	105.3
Market sector (b)	91.3	89.5	94.3	98.1	98.7	96.0	98.0	100.7	100.0	101.2	104.1	105.9
Non-farm market sector (b)	92.0	91.9	94.9	98.7	100.0	96.5	98.7	101.9	100.0	101.0	104.0	105.4

Note: Estimates for earlier years are shown in Table 90. (a) Estimates of gross product per hour worked are not presented for three industries: Finance, property and business services; Public administration and defence; and Community services because the estimates of gross product at average 1989-90 prices are derived using a methodology which assumes no change in labour productivity. (b) The market sector comprises those industries listed in the table except the non-market industries, namely Finance property and business services, Public administration and defence, Community services, and ownership of dwellings plus the imputed bank service charges related to these industries. The non-farm market sector relates to the market sector less Agriculture, forestry, fishing and hunting.

TABLE 9 — DOMESTIC PRODUCTION ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Final consumption expenditure —</b>												
Private	94,412	105,966	116,748	128,216	143,738	157,236	175,367	195,804	218,071	231,320	242,750	253,952
Government	28,639	32,474	35,860	40,188	44,755	49,053	52,571	56,820	61,767	66,655	71,324	74,344
<b>Gross fixed capital expenditure —</b>												
Private	30,170	27,985	30,173	35,913	41,255	45,323	54,938	67,402	67,802	60,688	55,623	59,452
Public enterprises	7,158	8,495	8,839	10,822	11,284	9,895	10,348	10,348	13,011	12,026	11,747	10,925
General government	4,128	4,625	5,311	6,171	7,167	7,821	7,510	7,572	8,635	8,775	8,975	8,912
Increase in stocks (a)	1,559	-2,437	1,376	1,013	1,386	-1,526	-466	3,799	4,460	-1,726	-1,832	-477
<b>Gross national expenditure</b>	166,066	177,108	198,307	220,435	249,123	269,191	299,815	341,745	373,746	377,738	388,587	407,108
Exports of goods and services	23,596	25,430	28,574	35,273	38,539	43,603	51,080	54,728	60,133	65,154	68,828	74,878
<b>National turnover of goods and services less Imports of goods and services</b>	189,662	202,538	226,881	255,708	287,662	312,794	350,895	396,473	433,879	442,892	457,415	481,986
Imports of goods and services	28,997	28,967	31,192	39,505	46,111	48,069	52,819	61,109	67,363	65,764	67,807	77,074
<b>Gross domestic product (GDP(E))</b>	160,665	173,571	195,689	216,203	241,551	264,725	298,076	335,364	366,516	377,128	389,608	404,912
Statistical discrepancy	-2,404	-1,722	-806	54	-1,581	-222	918	5,278	4,413	3,992	-361	948
<b>Wages, salaries and supplements</b>	85,566	94,949	100,621	110,983	122,517	134,026	147,367	165,730	184,607	192,791	197,303	204,576
Gross operating surplus —												
Private trading enterprises —												
Corporate (a)	19,838	20,827	27,689	32,725	36,101	39,281	44,736	51,280	55,554	54,295	54,525	58,120
Unincorporated (a)	19,098	17,620	22,830	24,086	26,757	29,394	33,757	40,684	42,428	40,495	40,259	41,825
Dwellings owned by persons	11,355	12,795	14,076	15,485	17,708	20,281	23,309	26,822	30,005	32,384	33,527	34,330
Public trading enterprises (a)	4,454	5,017	6,330	7,517	8,786	9,989	12,710	14,042	14,363	16,434	18,573	19,389
General government	3,679	4,111	4,320	4,582	5,051	5,415	5,685	6,011	6,478	6,868	7,132	7,354
Financial enterprises	752	1,381	1,700	981	-265	165	1,785	3,016	481	2,631	4,617	7,594
Less Imputed bank service charge	3,623	4,357	5,161	5,942	5,212	5,792	7,476	8,219	7,472	9,539	11,144	13,292
Gross domestic product at factor cost	141,119	152,343	172,405	190,417	211,443	232,759	261,873	299,366	326,444	336,359	344,792	360,096
Indirect taxes less subsidies	17,142	19,506	22,478	25,840	28,527	31,744	37,121	41,276	44,485	44,761	44,455	45,764
<b>Gross domestic product (GDP(F))</b>	158,261	171,849	194,883	216,257	239,970	264,503	298,994	340,642	370,929	381,120	389,247	405,860
Gross farm product	7,066	5,343	8,657	8,696	8,499	9,288	11,257	13,510	13,751	11,160	10,453	11,472
Gross non-farm product	151,195	166,506	186,226	207,561	231,471	255,215	287,737	327,132	357,178	369,957	378,794	394,388
<b>Stock valuation adjustment (a)</b>												
Private trading enterprises —												
Corporate	2,316	2,213	1,410	2,133	1,667	3,177	3,203	1,675	2,052	1,234	375	1,335
Unincorporated	329	407	293	212	162	632	755	254	184	193	198	-50
Public trading enterprises	-13	4	82	145	-49	66	216	112	-497	-953	29	107
<b>Total</b>	2,632	2,624	1,785	2,490	1,780	3,875	4,174	2,041	1,739	474	602	1,392

Note: Estimates for earlier years are shown in Table 91. (a) The national accounts concept of production does not include any holding gains associated with the effects of inflation on the value of stocks held. The estimates of increase in stocks and gross operating surplus for trading enterprises shown above are after deduction of the stock valuation adjustments.

TABLE 10 — NATIONAL INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Wages, salaries and supplements	85,566	94,949	100,621	110,983	122,517	134,026	147,367	165,730	184,607	192,791	197,303	204,576
Net operating surplus	31,253	29,593	41,844	46,895	51,502	56,083	67,803	82,357	85,979	85,261	87,563	92,950
<i>Domestic factor incomes</i>	116,819	124,542	142,465	157,878	174,019	190,109	215,170	248,087	270,586	278,052	284,866	297,526
less Net income paid overseas	2,956	3,579	4,639	6,513	7,673	8,672	10,252	13,655	17,480	17,656	15,690	14,099
Indirect taxes	19,711	22,686	26,001	29,758	32,841	36,342	41,521	45,808	49,028	50,481	50,354	52,264
less Subsidies	2,569	3,180	3,523	3,918	4,314	4,598	4,400	4,532	4,543	5,720	5,899	6,500
<i>National income</i>	131,005	140,469	160,304	177,205	194,873	213,181	242,039	275,708	297,591	305,157	313,631	329,191
less Net unrequited transfers to overseas	192	195	-115	-198	-709	-1,213	-1,665	-2,208	-2,329	-2,428	-2,241	-727
<b>National disposable income</b>	<b>130,813</b>	<b>140,274</b>	<b>160,419</b>	<b>177,403</b>	<b>195,582</b>	<b>214,394</b>	<b>243,704</b>	<b>277,916</b>	<b>299,920</b>	<b>307,585</b>	<b>315,872</b>	<b>329,918</b>
Final consumption expenditure —												
Private	94,412	105,966	116,748	128,216	143,738	157,236	175,367	195,804	218,071	231,320	242,750	253,952
Government	28,639	32,474	35,860	40,188	44,755	49,053	52,571	56,820	61,767	66,655	71,324	74,344
Saving	7,762	1,834	7,811	8,999	7,089	8,105	15,766	25,292	20,082	9,610	1,798	1,622
<b>Disposal of income</b>	<b>130,813</b>	<b>140,274</b>	<b>160,419</b>	<b>177,403</b>	<b>195,582</b>	<b>214,394</b>	<b>243,704</b>	<b>277,916</b>	<b>299,920</b>	<b>307,585</b>	<b>315,872</b>	<b>329,918</b>
Gross national product	155,305	168,270	190,244	209,744	232,297	255,831	288,742	326,987	353,449	363,464	373,557	391,761

Note: Estimates for earlier years are shown in Table 92.

TABLE 11 — NATIONAL CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	24,300	27,801	29,940	32,539	37,424	42,650	46,703	51,279	55,858	58,307	59,926	62,570
Saving —												
Increase in income tax provisions	-191	-240	1,201	834	590	2,103	1,896	2,573	1,133	-701	365	2,373
Undistributed income —												
Trading enterprises	-1,749	-3,903	-376	1,040	583	-2,066	-437	-2,110	-7,079	-10,667	-5,026	-1,152
Financial enterprises	-208	-174	-219	-988	-2,093	-1,863	-800	1,616	951	3,022	1,447	2,841
Household saving	9,765	8,884	12,388	12,071	11,361	10,960	11,740	15,181	16,726	16,106	16,220	13,066
General government surplus on current transactions	145	-2,933	-5,183	-3,958	-3,352	-1,029	3,367	8,032	7,697	1,850	-11,208	-15,306
Extraordinary insurance claims paid	—	200	—	—	—	—	—	—	654	—	—	—
Finance of gross accumulation	32,062	29,635	37,751	41,538	44,513	50,755	62,469	76,571	75,940	67,917	61,724	64,192
Gross fixed capital expenditure —												
Private —												
Dwellings	9,041	7,717	8,707	10,413	11,239	10,733	12,461	17,591	18,546	17,106	16,906	19,146
Non-dwelling construction	5,590	5,586	5,247	6,174	8,400	9,508	12,663	14,481	16,624	14,020	11,164	10,253
Equipment	13,878	13,210	14,185	16,754	18,799	21,895	24,876	28,224	27,333	24,794	22,369	24,782
Real estate transfer expenses	1,661	1,472	2,034	2,572	2,817	3,187	4,938	7,106	5,299	4,768	5,184	5,271
Public enterprises	7,158	8,495	8,839	8,934	10,822	11,284	9,895	10,348	13,011	12,026	11,747	10,925
General government	4,128	4,625	5,311	6,171	7,167	7,821	7,510	7,572	8,635	8,775	8,975	8,912
Total gross fixed capital expenditure	41,456	41,105	44,323	51,018	59,244	64,428	72,343	85,322	89,448	81,489	76,345	79,289
Increase in stocks —												
Private non-farm	698	-2,218	-411	1,011	1,914	-1,271	179	3,456	1,334	-2,866	-1,621	-569
Farm	66	-277	548	-118	-191	75	56	250	-224	-120	132	-138
Public marketing authorities	504	-232	1,148	23	-486	-578	-869	113	3,120	1,455	-410	475
Other public authorities	291	290	91	97	149	248	168	-20	230	-195	67	-245
Total increase in stocks	1,559	-2,437	1,376	1,013	1,386	-1,326	-466	3,799	4,460	-1,726	-1,832	-477
Statistical discrepancy	-2,404	-1,722	-806	54	-1,581	-222	918	5,278	4,413	3,992	-361	948
Net lending to overseas	-8,549	-7,311	-7,142	-10,547	-14,536	-11,925	-10,326	-17,828	-22,381	-15,838	-12,428	-15,568
Gross accumulation	32,062	29,635	37,751	41,538	44,513	50,755	62,469	76,571	75,940	67,917	61,724	64,192

Note: Estimates for earlier years are shown in Table 93.

TABLE 12 — OVERSEAS TRANSACTIONS ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Imports of goods and services	28,997	28,967	31,192	39,505	46,111	48,069	52,819	61,109	67,363	65,764	67,807	77,074
Interest, etc., to overseas	2,375	3,385	4,496	6,247	7,727	8,911	10,128	12,421	16,276	16,477	15,073	13,143
Dividends to overseas	1,217	1,234	1,493	1,643	1,402	1,481	1,793	3,147	4,113	4,518	3,990	4,153
Labour income to overseas	125	135	158	178	164	179	210	279	406	429	326	311
Unrequited transfers to overseas —												
Personal	524	622	692	704	720	746	782	845	892	999	1,016	1,002
General government	806	893	951	1,050	1,088	1,058	1,098	1,157	1,297	1,284	1,327	1,390
Net lending to overseas	-8,549	-7,311	-7,142	-10,547	-14,536	-11,925	-10,326	-17,828	-22,381	-15,838	-12,428	-15,568
<b>Use of current receipts</b>	<b>25,495</b>	<b>27,925</b>	<b>31,840</b>	<b>38,780</b>	<b>42,676</b>	<b>48,519</b>	<b>56,504</b>	<b>61,130</b>	<b>67,966</b>	<b>73,633</b>	<b>77,111</b>	<b>81,505</b>
Exports of goods and services	23,596	25,430	28,574	35,273	38,539	43,603	51,080	54,728	60,133	65,154	68,828	74,878
Interest, etc., from overseas	415	718	1,010	1,154	978	1,101	1,393	1,579	2,207	2,557	2,622	2,279
Dividends from overseas	207	219	248	201	465	639	315	374	571	609	605	715
Labour income from overseas	139	158	175	200	177	159	171	239	387	452	472	514
Extraordinary insurance claims from overseas	—	80	75	—	—	—	—	—	150	150	—	—
Unrequited transfers from overseas —												
Personal	798	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269
Income taxes	340	400	438	534	697	786	819	897	1,108	1,122	904	850
<b>Current receipts from overseas</b>	<b>25,495</b>	<b>27,925</b>	<b>31,840</b>	<b>38,780</b>	<b>42,676</b>	<b>48,519</b>	<b>56,504</b>	<b>61,130</b>	<b>67,966</b>	<b>73,633</b>	<b>77,111</b>	<b>81,505</b>

Note: Estimates for earlier years are shown in Table 94.

TABLE 13 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	13,107	12,773	19,800	24,894	27,075	28,737	34,996	41,220	43,749	42,942	44,301	47,055
Interest, etc., received	3,028	3,462	3,354	4,213	6,417	7,383	7,503	9,418	11,059	10,172	7,531	5,734
Dividends received	282	303	323	293	588	768	470	701	805	756	723	798
Extraordinary insurance claims from overseas	—	—	75	—	—	—	—	—	—	—	—	—
<b>Receipts</b>	<b>16,417</b>	<b>16,538</b>	<b>23,552</b>	<b>29,400</b>	<b>34,080</b>	<b>36,888</b>	<b>42,969</b>	<b>51,339</b>	<b>55,613</b>	<b>53,870</b>	<b>52,555</b>	<b>53,587</b>
Interest, etc., paid	10,927	13,409	15,054	18,327	23,133	26,612	28,980	35,357	40,945	40,976	33,902	28,968
Third party insurance transfers to persons	361	434	617	827	798	882	846	936	970	935	911	941
Current grants to non-profit institutions	79	91	103	124	143	186	201	258	318	351	400	425
Income —												
Income tax payable	4,110	3,722	4,566	5,290	5,570	6,976	8,297	9,887	11,194	11,115	11,798	13,868
Dividends paid (a)	2,689	2,785	3,588	3,792	3,853	4,298	5,082	7,011	9,265	11,160	10,570	10,537
Undistributed income	-1,749	-3,903	-376	1,040	583	-2,066	-437	-2,110	-7,079	-10,667	-5,026	-1,152
<b>Total income</b>	<b>5,050</b>	<b>2,604</b>	<b>7,778</b>	<b>10,122</b>	<b>10,006</b>	<b>9,208</b>	<b>12,942</b>	<b>14,788</b>	<b>13,380</b>	<b>11,608</b>	<b>17,342</b>	<b>23,253</b>
<b>Disbursements</b>	<b>16,417</b>	<b>16,538</b>	<b>23,552</b>	<b>29,400</b>	<b>34,080</b>	<b>36,888</b>	<b>42,969</b>	<b>51,339</b>	<b>55,613</b>	<b>53,870</b>	<b>52,555</b>	<b>53,587</b>

Note: Estimates for earlier years are shown in Table 95. (a) Includes income transferred to general government by public enterprises.

TABLE 14 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	-88	388	614	-217	-1,690	-1,519	-83	963	-1,849	115	2,026	4,898
less Imputed bank service charge	3,623	4,357	5,161	5,942	5,212	5,792	7,476	8,219	7,472	9,539	11,144	13,292
Interest, etc., received	17,396	20,794	22,145	25,538	33,914	41,529	43,654	54,938	65,705	64,955	51,816	44,983
Dividends received	675	830	1,038	1,165	1,320	1,610	1,965	2,575	3,261	3,868	3,367	3,432
Extraordinary insurance claims from overseas	—	80	—	—	—	—	—	—	150	150	—	—
<b>Receipts</b>	<b>14,360</b>	<b>17,735</b>	<b>18,636</b>	<b>20,544</b>	<b>28,332</b>	<b>35,828</b>	<b>38,060</b>	<b>50,257</b>	<b>59,795</b>	<b>59,549</b>	<b>46,065</b>	<b>40,021</b>
Interest on life and superannuation funds imputed to households	3,001	3,578	4,052	4,813	6,295	8,069	9,156	10,261	11,784	11,424	9,841	8,221
Other interest, etc., paid	10,059	12,156	12,336	13,863	20,035	24,042	24,026	32,454	40,409	38,870	26,901	20,193
Income tax on life and superannuation funds	125	181	260	308	394	632	483	1,050	1,849	1,888	2,277	2,504
Extraordinary insurance claims paid	—	200	—	—	—	—	—	—	654	—	—	—
Income —	497	575	887	777	694	1,143	1,855	1,865	1,382	1,697	1,586	1,865
Income tax payable	886	1,219	1,320	1,771	3,007	3,805	3,340	3,011	2,766	2,648	4,013	4,397
Dividends paid (a)	-208	-174	-219	-988	-2,093	-1,863	-800	1,616	951	3,022	1,447	2,841
Undistributed income	1,175	1,620	1,988	1,560	1,608	3,085	4,395	6,492	5,099	7,367	7,046	9,103
<b>Total income</b>	<b>14,360</b>	<b>17,735</b>	<b>18,636</b>	<b>20,544</b>	<b>28,332</b>	<b>35,828</b>	<b>38,060</b>	<b>50,257</b>	<b>59,795</b>	<b>59,549</b>	<b>46,065</b>	<b>40,021</b>
<b>Disbursements</b>												

Note: Estimates for earlier years are shown in Table 96. (a) Includes income transferred to general government by public enterprises.

TABLE 15 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus —												
Dwellings owned by persons	7,031	7,990	8,915	9,598	11,040	12,813	14,790	16,348	18,238	20,451	21,316	21,964
Unincorporated enterprises	14,826	12,799	17,676	18,562	20,289	21,844	25,576	32,045	33,313	31,292	31,064	32,325
less Interest, etc., paid relating thereto—												
Dwellings owned by persons	4,463	5,127	5,140	5,307	6,671	8,065	8,441	10,371	12,644	13,092	11,682	11,185
Unincorporated enterprises	2,789	3,288	3,439	3,953	5,519	6,562	7,512	10,501	12,733	13,342	10,213	9,011
Third party insurance transfers to persons	294	347	511	690	645	672	628	684	716	710	710	726
<i>Income from unincorporated enterprises and dwellings owned by persons</i>	<i>14,311</i>	<i>12,027</i>	<i>17,501</i>	<i>18,210</i>	<i>18,494</i>	<i>19,358</i>	<i>23,785</i>	<i>26,837</i>	<i>25,458</i>	<i>24,599</i>	<i>29,775</i>	<i>33,367</i>
Wages, salaries and supplements	85,580	94,972	100,638	111,005	122,530	134,006	147,328	165,690	184,588	192,814	197,449	204,779
Interest on life and superannuation funds (imputed)	3,001	3,578	4,052	4,813	6,295	8,069	9,156	10,261	11,784	11,424	9,841	8,221
Other interest, etc., received	8,369	10,253	11,032	12,109	15,594	17,990	18,549	23,835	29,714	29,427	21,420	17,518
Dividends received	1,045	1,035	1,140	1,235	1,450	1,614	1,846	2,384	2,554	2,781	2,840	2,360
Personal benefit payments to residents	13,250	16,167	18,902	21,224	22,932	24,897	27,770	29,358	32,449	37,200	42,236	45,752
Current grants to non-profit institutions	1,559	1,907	2,322	2,689	2,973	3,333	3,439	3,912	4,374	4,765	5,644	6,267
Third party insurance transfers	655	781	1,128	1,517	1,443	1,554	1,474	1,620	1,686	1,645	1,621	1,667
Unrequited transfers from overseas	798	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269
<b>Receipts</b>	<b>128,568</b>	<b>141,640</b>	<b>158,035</b>	<b>174,220</b>	<b>193,531</b>	<b>213,052</b>	<b>236,073</b>	<b>267,210</b>	<b>296,017</b>	<b>308,244</b>	<b>314,506</b>	<b>322,200</b>
Private final consumption expenditure	94,412	105,966	116,748	128,216	143,738	157,236	175,367	195,804	218,071	231,320	242,750	253,952
Consumer debt interest	1,694	2,195	2,374	2,681	3,636	4,523	4,507	5,861	8,064	7,212	5,088	3,885
Income tax paid	21,206	22,944	24,671	29,256	32,672	38,000	41,809	47,418	49,866	50,045	46,699	47,334
Other direct taxes, fees, fines, etc	967	1,029	1,162	1,292	1,404	1,587	1,868	2,101	2,398	2,562	2,753	2,961
Unrequited transfers to overseas	524	622	692	704	720	746	782	845	892	999	1,016	1,002
Saving	9,765	8,884	12,388	12,071	11,361	10,960	11,740	15,181	16,726	16,106	16,220	13,066
<b>Disbursements</b>	<b>128,568</b>	<b>141,640</b>	<b>158,035</b>	<b>174,220</b>	<b>193,531</b>	<b>213,052</b>	<b>236,073</b>	<b>267,210</b>	<b>296,017</b>	<b>308,244</b>	<b>314,506</b>	<b>322,200</b>

Note: Estimates for earlier years are shown in Table 97.

TABLE 16 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Direct taxes on income —												
Individuals —												
Net tax instalments	17,418	18,840	19,940	23,424	26,324	29,526	32,677	38,407	40,214	39,752	38,931	40,499
Other	3,788	4,104	4,731	5,832	6,348	8,474	9,132	9,011	9,652	10,293	7,768	6,835
Enterprises	4,923	4,718	4,512	5,541	6,068	6,648	8,739	10,229	13,292	15,401	15,296	15,864
Non-residents	340	400	438	534	697	786	819	897	1,108	1,122	904	850
<b>Total</b>	<b>26,469</b>	<b>28,062</b>	<b>29,621</b>	<b>35,331</b>	<b>39,437</b>	<b>45,434</b>	<b>51,367</b>	<b>58,544</b>	<b>64,266</b>	<b>66,568</b>	<b>62,899</b>	<b>64,048</b>
Other direct taxes, fees, fines etc.	967	1,029	1,162	1,292	1,404	1,587	1,868	2,101	2,398	2,562	2,753	2,961
Indirect taxes	19,711	22,686	26,001	29,758	32,841	36,342	41,521	45,808	49,028	50,481	50,354	52,264
Income transferred from —												
Public trading enterprises	52	47	245	200	309	298	407	491	826	1,396	1,751	1,851
Public financial enterprises	501	769	910	1,216	2,246	2,970	2,249	1,091	968	1,083	2,503	3,031
Interest, etc. received	2,581	3,022	3,485	4,279	5,649	6,368	7,260	9,586	11,052	11,397	10,206	9,480
Dividends received	10	5	7	12	10	1	7	7	75	15	14	24
<b>Receipts</b>	<b>50,291</b>	<b>55,620</b>	<b>61,431</b>	<b>72,088</b>	<b>81,896</b>	<b>93,000</b>	<b>104,679</b>	<b>117,628</b>	<b>128,613</b>	<b>133,502</b>	<b>130,480</b>	<b>133,659</b>
Final consumption expenditure	28,639	32,474	35,860	40,188	44,755	49,053	52,571	56,820	61,767	66,655	71,324	74,344
Interest etc., paid	3,402	4,023	5,159	7,101	9,329	11,276	12,235	14,075	16,804	16,379	15,658	15,337
Subsidies	2,569	3,180	3,523	3,918	4,314	4,598	4,400	4,532	4,543	5,720	5,899	6,500
Personal benefit payments to residents	13,250	16,167	18,902	21,224	22,932	24,897	27,770	29,358	32,449	37,200	42,236	45,752
Current grants to non-profit institutions	1,480	1,816	2,219	2,565	2,830	3,147	3,238	3,654	4,056	4,414	5,244	5,842
Unrequited transfers to overseas	806	893	951	1,050	1,088	1,058	1,098	1,157	1,297	1,284	1,327	1,390
Surplus on current transactions	145	-2,933	-5,183	-3,958	-3,352	-1,029	3,367	8,032	7,697	1,850	-11,208	-15,506
<b>Disbursements</b>	<b>50,291</b>	<b>55,620</b>	<b>61,431</b>	<b>72,088</b>	<b>81,896</b>	<b>93,000</b>	<b>104,679</b>	<b>117,628</b>	<b>128,613</b>	<b>133,502</b>	<b>130,480</b>	<b>133,659</b>

Note: Estimates for earlier years are shown in Table 98.

TABLE 17 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	11,185	13,071	14,219	15,348	17,812	20,533	22,450	24,102	26,168	27,787	28,797	30,454
Increase in income tax provisions	-230	-376	816	861	535	1,414	1,331	1,907	929	-836	231	1,917
Undistributed income	-1,749	-3,903	-376	1,040	583	-2,066	-437	-2,110	-7,079	-10,667	-5,026	-1,152
Capital revenue, net	44	60	-6	12	43	64	70	189	221	175	216	161
Capital grants from general government	207	413	534	783	759	821	954	1,089	1,614	1,692	1,967	2,041
less Capital grants to general government	67	221	99	44	71	124	19	25	17	15	—	45
Extraordinary insurance claims	—	10	—	—	—	—	—	—	183	—	—	—
<b>Finance of gross accumulation</b>	<b>9,390</b>	<b>9,054</b>	<b>15,088</b>	<b>18,000</b>	<b>19,661</b>	<b>20,642</b>	<b>24,349</b>	<b>25,152</b>	<b>22,019</b>	<b>18,136</b>	<b>26,185</b>	<b>33,376</b>
Gross fixed capital expenditure	19,859	21,046	21,003	22,731	28,518	32,766	35,962	38,540	42,344	40,415	36,382	37,318
Increase in stocks	1,256	-2,188	785	996	1,121	-1,241	-631	3,097	4,597	-1,305	-1,820	100
Purchases of land and intangible assets, net	-48	-84	-70	35	86	41	503	420	62	228	147	203
Net lending (including statistical discrepancy)	-11,677	-9,720	-6,630	-5,762	-10,064	-10,924	-11,485	-16,905	-24,984	-21,202	-8,524	-4,245
<b>Gross accumulation</b>	<b>9,390</b>	<b>9,054</b>	<b>15,088</b>	<b>18,000</b>	<b>19,661</b>	<b>20,642</b>	<b>24,349</b>	<b>25,152</b>	<b>22,019</b>	<b>18,136</b>	<b>26,185</b>	<b>33,376</b>

Note: Estimates for earlier years are shown in Table 99.

TABLE 18 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	840	993	1,086	1,198	1,425	1,684	1,868	2,053	2,330	2,516	2,591	2,696
Increase in income tax provisions	39	136	385	-27	55	689	565	666	204	135	134	456
Undistributed income	-208	-174	-219	-988	-2,093	-1,863	-800	1,616	951	3,022	1,447	2,841
Capital grants from general government	—	6	—	—	5	—	3	11	5	240	256	59
<b>Finance of gross accumulation</b>	<b>671</b>	<b>961</b>	<b>1,252</b>	<b>183</b>	<b>-608</b>	<b>510</b>	<b>1,636</b>	<b>4,346</b>	<b>3,490</b>	<b>5,913</b>	<b>4,428</b>	<b>6,052</b>
Gross fixed capital expenditure —												
Private financial enterprises	1,133	1,238	1,189	1,787	1,881	2,155	2,991	5,570	6,535	3,613	2,803	2,580
Public financial enterprises	502	704	630	780	1,064	983	802	1,013	1,007	929	677	448
Purchases of land and intangible assets, net	35	50	74	7	32	90	36	42	-63	-123	-46	-9
Net lending (including statistical discrepancy)	-999	-1,031	-641	-2,391	-3,585	-2,718	-2,193	-2,279	-3,989	1,494	994	3,033
<b>Gross accumulation</b>	<b>671</b>	<b>961</b>	<b>1,252</b>	<b>183</b>	<b>-608</b>	<b>510</b>	<b>1,636</b>	<b>4,346</b>	<b>3,490</b>	<b>5,913</b>	<b>4,428</b>	<b>6,052</b>

Note: Estimates for earlier years are shown in Table 100.

TABLE 19 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	8,596	9,626	10,315	11,411	13,136	15,018	16,700	19,113	20,882	21,136	21,406	22,066
Saving	9,765	8,884	12,388	12,071	11,361	10,960	11,740	15,181	16,726	16,106	16,220	13,066
Capital revenue, net	-151	-154	-108	-141	-211	-233	-279	-388	-401	-355	-394	-391
Capital grants from general government	293	341	441	536	467	447	502	540	500	402	470	422
Extraordinary insurance claims	—	190	—	—	—	—	—	—	471	—	—	—
<b>Finance of gross accumulation</b>	<b>18,503</b>	<b>18,887</b>	<b>23,036</b>	<b>23,877</b>	<b>24,753</b>	<b>26,192</b>	<b>28,663</b>	<b>34,446</b>	<b>38,178</b>	<b>37,289</b>	<b>37,702</b>	<b>35,163</b>
Gross fixed capital expenditure	15,834	13,492	16,190	19,549	20,614	20,703	25,078	32,627	30,927	27,757	27,508	30,031
Increase in stocks	276	-300	586	-11	235	-257	141	709	-168	-444	-3	-597
Net lending (including statistical discrepancy)	2,393	5,695	6,260	4,339	3,904	5,746	3,444	1,110	7,419	9,976	10,197	5,729
<b>Gross accumulation</b>	<b>18,503</b>	<b>18,887</b>	<b>23,036</b>	<b>23,877</b>	<b>24,753</b>	<b>26,192</b>	<b>28,663</b>	<b>34,446</b>	<b>38,178</b>	<b>37,289</b>	<b>37,702</b>	<b>35,163</b>

Note: Estimates for earlier years are shown in Table 101.

TABLE 20 — GENERAL GOVERNMENT CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	3,679	4,111	4,320	4,582	5,051	5,415	5,685	6,011	6,478	6,868	7,132	7,354
Surplus on current transactions	145	-2,933	-5,183	-3,958	-3,352	-1,029	3,367	8,032	7,697	1,850	-11,208	-15,306
Capital revenue, net	107	94	114	129	168	169	209	199	180	180	178	230
Capital grants from public trading enterprises	67	221	99	44	71	124	19	25	17	15	—	45
less Capital grants to —												
Public trading enterprises	180	382	512	767	715	787	842	886	1,455	1,620	1,775	1,874
Public financial enterprises	—	6	—	—	5	—	3	11	5	240	256	59
Private corporate trading enterprises	27	31	22	16	44	34	112	203	159	72	192	167
Persons and non-profit institutions	293	341	441	536	467	447	502	540	500	402	470	422
<b>Finance of gross accumulation</b>	<b>3,498</b>	<b>733</b>	<b>-1,625</b>	<b>-522</b>	<b>707</b>	<b>3,411</b>	<b>7,821</b>	<b>12,627</b>	<b>12,253</b>	<b>6,579</b>	<b>-6,591</b>	<b>-10,399</b>
Gross fixed capital expenditure	4,128	4,625	5,311	6,171	7,167	7,821	7,510	7,572	8,635	8,775	8,975	8,912
Increase in stocks	27	51	5	28	30	-28	24	-7	31	23	-9	20
Purchases of land and intangible assets, net	13	34	-4	-42	-118	-131	-539	-462	1	-105	-101	-194
Net lending (including statistical discrepancy) (a)	-670	-3,977	-6,937	-6,679	-6,372	-4,251	826	5,524	3,586	-2,114	-15,456	-19,137
<b>Gross accumulation</b>	<b>3,498</b>	<b>733</b>	<b>-1,625</b>	<b>-522</b>	<b>707</b>	<b>3,411</b>	<b>7,821</b>	<b>12,627</b>	<b>12,253</b>	<b>6,579</b>	<b>-6,591</b>	<b>-10,399</b>

Note: Estimates for earlier years are shown in Table 102. (a) See Table 36 for a dissection of this item.

TABLE 21—GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Agriculture, forestry, fishing and hunting —</b>												
Gross operating surplus —												
Private corporate enterprises	418	344	465	479	651	775	804	905	959	927	884	933
Unincorporated enterprises	5,305	3,692	6,736	6,552	6,143	6,940	8,279	10,096	10,018	7,192	7,309	8,296
Public enterprises	—	—	—	—	-1	1	-10	1	—	-2	1	2
General government	72	78	79	84	93	99	103	109	117	121	121	124
Wages, salaries and supplements	1,593	1,675	1,873	1,965	2,223	2,298	2,382	3,045	3,243	3,127	2,987	2,916
<b>Total</b>	<b>7,388</b>	<b>5,789</b>	<b>9,153</b>	<b>9,080</b>	<b>9,109</b>	<b>10,113</b>	<b>11,758</b>	<b>14,156</b>	<b>14,337</b>	<b>11,365</b>	<b>11,302</b>	<b>12,271</b>
<b>Mining —</b>												
Gross operating surplus —												
Private corporate enterprises	3,812	4,344	5,950	6,640	7,194	7,078	7,602	7,154	9,503	11,105	10,636	11,417
Unincorporated enterprises	94	131	133	45	101	216	207	196	188	506	468	431
Public enterprises	68	61	57	130	195	235	272	344	340	384	391	360
General government	10	11	11	12	13	14	15	15	17	17	18	19
Wages, salaries and supplements	2,405	2,769	3,017	3,165	3,714	3,836	3,939	4,137	4,919	5,154	4,955	4,973
<b>Total</b>	<b>6,389</b>	<b>7,316</b>	<b>9,168</b>	<b>9,992</b>	<b>11,217</b>	<b>11,379</b>	<b>12,035</b>	<b>11,846</b>	<b>14,967</b>	<b>17,166</b>	<b>16,468</b>	<b>17,200</b>
<b>Manufacturing —</b>												
Gross operating surplus —												
Private corporate enterprises	6,427	6,313	9,043	10,428	11,677	11,793	13,325	14,643	15,613	14,062	14,289	16,220
Unincorporated enterprises	1,055	1,027	1,196	1,254	1,359	1,455	1,565	1,823	1,878	2,115	2,170	2,149
Public enterprises	76	90	107	83	74	108	192	234	227	211	227	211
General government	32	36	36	39	43	45	47	49	54	57	60	63
Wages, salaries and supplements	19,817	20,662	21,382	22,962	24,497	25,933	28,210	31,122	33,547	34,250	33,487	35,374
<b>Total</b>	<b>27,407</b>	<b>28,128</b>	<b>31,764</b>	<b>34,766</b>	<b>37,650</b>	<b>39,334</b>	<b>43,339</b>	<b>47,871</b>	<b>51,319</b>	<b>50,695</b>	<b>50,233</b>	<b>54,017</b>
<b>Electricity, gas and water —</b>												
Gross operating surplus —												
Private corporate enterprises	29	42	41	58	67	130	117	167	189	196	165	180
Public enterprises	2,271	2,950	3,325	3,939	4,475	5,171	5,797	6,555	7,274	7,835	8,577	9,351
General government	14	16	16	17	19	20	21	22	23	24	24	25
Wages, salaries and supplements	2,268	2,740	3,119	3,356	3,531	3,715	3,854	4,051	4,054	4,151	4,222	4,126
<b>Total</b>	<b>4,582</b>	<b>5,748</b>	<b>6,701</b>	<b>7,370</b>	<b>8,092</b>	<b>9,036</b>	<b>9,789</b>	<b>10,795</b>	<b>11,540</b>	<b>12,206</b>	<b>12,988</b>	<b>13,682</b>

Note: Estimates for earlier years are shown in Table 103.

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Construction —</b>												
Gross operating surplus —												
Private corporate enterprises	753	892	922	980	1,043	1,398	1,541	2,290	2,616	2,473	2,469	1,856
Unincorporated enterprises	3,217	3,070	3,565	4,125	4,964	5,506	6,332	7,635	7,960	7,184	7,330	8,101
Public trading enterprises	—	3	-2	—	—	—	-1	-1	1	-2	-2	—
General government	1,387	1,589	1,726	1,793	1,930	2,067	2,188	2,321	2,469	2,629	2,755	2,790
Wages, salaries and supplements	6,900	7,542	7,936	9,101	9,999	10,951	11,692	13,318	15,404	15,670	14,222	14,675
Total	12,257	13,096	14,147	15,999	17,936	19,922	21,752	25,563	28,450	27,954	26,774	27,422
<b>Wholesale and retail trade —</b>												
Gross operating surplus —												
Private corporate enterprises	3,646	3,662	4,525	6,115	6,869	7,523	9,083	11,590	10,212	10,413	10,845	11,754
Unincorporated enterprises	3,480	3,526	3,988	4,114	4,844	4,946	5,510	6,646	6,608	6,598	6,248	5,958
Public enterprises	160	23	-67	110	213	39	115	38	-76	259	468	189
General government	3	3	3	4	4	4	4	4	5	5	6	6
Wages, salaries and supplements	11,985	13,121	14,073	15,922	17,975	19,825	22,014	25,518	28,788	30,091	30,451	31,603
Total	19,274	20,315	22,522	26,265	29,905	32,337	36,726	43,796	45,537	47,366	48,018	49,510
<b>Transport and storage —</b>												
Gross operating surplus —												
Private corporate enterprises	1,249	1,379	1,660	2,136	2,239	2,619	3,158	3,601	3,722	2,961	3,313	3,694
Unincorporated enterprises	1,728	1,705	1,964	2,211	2,508	2,542	2,822	3,251	3,468	3,595	3,585	3,558
Public enterprises	502	377	551	863	1,183	1,609	2,063	1,975	1,434	1,914	2,359	2,767
General government	107	117	118	125	139	149	155	163	175	182	183	188
Wages, salaries and supplements	5,136	5,790	6,031	6,371	6,796	7,391	7,783	8,475	9,013	9,326	9,821	9,724
Total	8,722	9,368	10,324	11,706	12,865	14,310	15,981	17,465	17,812	17,978	19,261	19,931
<b>Communication —</b>												
Gross operating surplus —												
Private corporate enterprises	26	29	35	47	58	76	93	109	134	191	215	122
Public enterprises	1,098	1,160	1,801	1,983	2,251	2,420	3,606	4,097	4,294	4,945	5,574	5,642
General government	12	13	14	15	15	16	17	18	20	21	21	21
Wages, salaries and supplements	1,790	1,941	2,217	2,471	2,711	2,931	3,171	3,475	3,776	4,071	4,226	4,550
Total	2,926	3,143	4,067	4,516	5,035	5,443	6,887	7,699	8,224	9,228	10,036	10,335

Note: Estimates for earlier years are shown in Table 103.

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS — continued  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Finance, property and business services —</b>												
Gross operating surplus—												
Trading enterprises—												
Private corporate	2,283	2,603	3,610	4,188	4,476	5,818	6,535	7,802	9,198	8,553	8,122	7,980
Unincorporated	2,055	2,211	2,680	3,131	3,854	4,710	5,602	7,022	8,036	8,128	7,979	8,088
Public	17	17	38	29	22	20	41	93	57	48	48	34
General government	17	18	19	20	22	24	25	26	29	31	33	35
Financial enterprises	752	1,381	1,700	981	-265	165	1,785	3,016	481	2,631	4,617	7,594
Wages, salaries and supplements	7,788	9,061	9,673	11,045	12,897	14,563	17,427	20,334	24,621	25,159	25,648	26,429
<i>Total</i>	12,912	15,291	17,720	19,394	21,006	25,300	31,415	38,293	42,422	44,550	46,447	50,160
<b>Public administration and defence —</b>												
Gross operating surplus —												
General government	756	826	847	901	997	1,070	1,111	1,168	1,267	1,336	1,373	1,440
Wages, salaries and supplements	6,456	7,002	7,432	8,024	8,879	9,670	10,659	11,782	12,168	13,024	14,287	14,811
<i>Total</i>	7,212	7,828	8,279	8,925	9,876	10,740	11,770	12,950	13,435	14,360	15,660	16,251
<b>Community services —</b>												
Gross operating surplus —												
Private corporate enterprises	137	173	212	241	284	373	455	438	589	548	546	578
Unincorporated enterprises	1,143	1,224	1,404	1,422	1,550	1,614	1,689	1,863	1,883	2,396	2,550	2,674
Public enterprises	1	2	1	1	—	9	86	80	16	29	21	24
General government	1,186	1,309	1,349	1,460	1,645	1,764	1,845	1,946	2,110	2,244	2,328	2,421
Wages, salaries and supplements	16,026	18,879	19,803	22,020	24,143	27,384	29,662	33,362	36,705	39,814	43,174	45,210
<i>Total</i>	18,493	21,587	22,769	25,144	27,622	31,144	33,737	37,689	41,303	45,031	48,619	50,907
<b>Recreation, personal and other services —</b>												
Gross operating surplus —												
Private corporate enterprises	941	912	1,080	1,253	1,364	1,497	1,824	2,356	2,571	2,599	2,763	3,101
Unincorporated enterprises	1,021	1,034	1,164	1,232	1,434	1,465	1,751	2,152	2,389	2,781	2,620	2,570
Public enterprises	121	144	154	165	188	193	274	303	360	355	392	424
General government	61	70	74	82	95	103	110	117	129	138	143	151
Wages, salaries and supplements	3,402	3,767	4,065	4,581	5,152	5,529	6,374	7,111	8,369	8,954	9,823	10,185
<i>Total</i>	5,546	5,927	6,537	7,313	8,233	8,787	10,333	12,039	13,818	14,827	15,741	16,431

Note: Estimates for earlier years are shown in Table 103.

TABLE 21 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS—continued  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Ownership of dwellings —</b>												
Gross operating surplus —												
Private corporate enterprises	117	134	146	160	179	201	199	225	248	267	278	285
Public enterprises	140	190	165	214	186	184	275	323	436	458	517	385
General government	22	25	28	30	36	40	44	53	63	63	67	71
Persons	11,355	12,795	14,076	15,485	17,708	20,281	23,309	26,822	30,005	32,384	33,527	34,530
<b>Total</b>	<b>11,634</b>	<b>13,144</b>	<b>14,415</b>	<b>15,889</b>	<b>18,109</b>	<b>20,706</b>	<b>23,827</b>	<b>27,423</b>	<b>30,752</b>	<b>33,172</b>	<b>34,389</b>	<b>35,271</b>
<b>Nominal industry —</b>												
(for imputed bank service charge)												
Gross operating surplus	-3,623	-4,357	-5,161	-5,942	-5,212	-5,792	-7,476	-8,219	-7,472	-9,539	-11,144	-13,292
<b>Total —</b>												
Gross operating surplus —												
Private trading enterprises —												
Corporate	19,838	20,827	27,689	32,725	36,101	39,281	44,736	51,280	55,554	54,295	54,525	58,120
Unincorporated	19,098	17,620	22,830	24,086	26,757	29,394	33,757	40,684	42,428	40,495	40,259	41,825
Dwellings owned by persons	11,355	12,795	14,076	15,485	17,708	20,281	23,309	26,822	30,005	32,384	33,527	34,530
Public trading enterprises	4,454	5,017	6,330	7,517	8,786	9,989	12,710	14,042	14,363	16,434	18,573	19,389
General government	3,679	4,111	4,320	4,582	5,051	5,415	5,685	6,011	6,478	6,868	7,132	7,354
Financial enterprises	752	1,381	1,700	981	-265	165	1,785	3,016	481	2,631	4,617	7,594
less Imputed bank service charge	3,623	4,357	5,161	5,942	5,212	5,792	7,476	8,219	7,472	9,539	11,144	13,292
Wages, salaries and supplements	85,566	94,949	100,621	110,983	122,517	134,026	147,367	165,730	184,607	192,791	197,303	204,576
<b>Total</b>	<b>141,119</b>	<b>152,343</b>	<b>172,405</b>	<b>190,417</b>	<b>211,443</b>	<b>232,759</b>	<b>261,873</b>	<b>299,366</b>	<b>326,444</b>	<b>336,359</b>	<b>344,792</b>	<b>360,096</b>

Note: Estimates for earlier years are shown in Table 103.

TABLE 22 — CONSUMPTION OF FIXED CAPITAL (AT REPLACEMENT COST), BY INDUSTRY AND FORM OF ORGANISATION  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	2,075	2,297	2,413	2,534	2,838	3,187	3,339	3,438	3,627	3,621	3,546	3,620
Mining	1,395	1,703	1,911	2,085	2,480	2,824	3,145	3,443	3,700	3,871	4,021	4,296
Manufacturing	3,393	3,851	4,096	4,281	4,978	5,592	6,036	6,262	6,619	6,968	7,178	7,634
Electricity, gas and water	1,840	2,202	2,428	2,661	2,922	3,215	3,407	3,610	3,811	3,894	3,874	3,871
Construction	2,016	2,310	2,500	2,625	2,940	3,309	3,572	3,790	3,999	4,189	4,340	4,448
Wholesale and retail trade	1,822	2,102	2,273	2,432	2,868	3,387	3,726	4,024	4,357	4,632	4,829	5,101
Transport, storage and communication	2,595	3,022	3,285	3,587	4,140	4,911	5,258	5,555	6,098	6,554	6,912	7,461
Finance, property and business services	1,735	2,040	2,226	2,474	3,002	3,642	4,169	4,691	5,316	5,687	5,825	6,028
Public administration and defence	756	826	847	901	997	1,070	1,111	1,168	1,267	1,336	1,373	1,440
Community services	1,509	1,679	1,751	1,904	2,175	2,370	2,522	2,683	2,909	3,072	3,165	3,289
Recreation, personal and other services	650	745	804	889	1,088	1,297	1,469	1,633	1,802	1,920	2,005	2,144
Ownership of dwellings	4,514	5,024	5,406	6,166	6,996	7,846	8,949	10,982	12,353	12,563	12,858	13,238
<b>Total</b>	<b>24,300</b>	<b>27,801</b>	<b>29,940</b>	<b>32,539</b>	<b>37,424</b>	<b>42,650</b>	<b>46,703</b>	<b>51,279</b>	<b>55,858</b>	<b>58,307</b>	<b>59,926</b>	<b>62,570</b>
Of which —												
Private trading enterprises —												
Corporate												
Unincorporated	7,518	8,705	9,428	10,080	11,983	14,032	15,544	16,754	18,240	19,480	20,282	21,730
Dwellings owned by persons	4,272	4,821	5,154	5,524	6,468	7,550	8,181	8,639	9,115	9,203	9,195	9,500
Public trading enterprises	4,324	4,805	5,161	5,887	6,668	7,468	8,519	10,474	11,767	11,933	12,211	12,566
General government	3,667	4,366	4,791	5,268	5,829	6,501	6,906	7,348	7,928	8,307	8,515	8,724
Financial enterprises	3,679	4,111	4,320	4,582	5,051	5,415	5,685	6,011	6,478	6,868	7,132	7,354
Financial enterprises	840	993	1,086	1,198	1,425	1,684	1,868	2,053	2,330	2,516	2,591	2,696

TABLE 23 — GROSS OPERATING SURPLUS OF PRIVATE CORPORATE TRADING ENTERPRISES, BY INDUSTRY OF ESTABLISHMENT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	418	344	465	479	651	775	804	905	959	927	884	933
Mining	3,812	4,344	5,950	6,640	7,194	7,078	7,602	7,154	9,503	11,105	10,636	11,417
Manufacturing —												
Food, beverages, tobacco	1,184	1,391	1,725	1,657	1,940	1,950	2,561	2,655	2,858	2,491	2,567	2,971
Textiles, clothing, footwear	267	227	360	356	533	583	877	952	856	496	567	567
Paper, printing, publishing	684	716	936	935	1,065	1,195	1,258	1,081	1,392	1,432	1,488	1,798
Metals, metal products, machinery	1,972	1,479	2,476	3,330	3,571	3,713	3,462	4,130	4,302	4,403	4,364	4,761
Transport equipment	233	333	472	499	204	120	378	593	663	340	531	875
Other manufacturing	2,087	2,167	3,074	3,651	4,364	4,232	4,789	5,232	5,542	4,900	4,772	5,248
<i>Total manufacturing</i>	6,427	6,313	9,043	10,428	11,677	11,793	13,325	14,643	15,613	14,062	14,289	16,220
Electricity, gas and water	29	42	41	58	67	130	117	167	189	196	165	180
Construction	753	892	922	980	1,043	1,398	1,541	2,290	2,616	2,473	2,469	1,856
Wholesale and retail trade	3,646	3,662	4,525	6,115	6,869	7,523	9,083	11,590	10,212	10,413	10,845	11,754
Transport and storage	1,249	1,379	1,660	2,136	2,239	2,619	3,158	3,601	3,722	2,961	3,313	3,694
Communication	26	29	35	47	58	76	93	109	134	191	215	122
Finance, property, and business services	2,283	2,603	3,610	4,188	4,476	5,818	6,535	7,802	9,198	8,553	8,122	7,980
Community services	137	173	212	241	284	373	455	438	589	548	546	578
Recreation, personal and other services	941	912	1,080	1,253	1,364	1,497	1,824	2,356	2,571	2,599	2,763	3,101
Ownership of dwellings	117	134	146	160	179	201	199	225	248	267	278	285
<b>Total</b>	<b>19,838</b>	<b>20,827</b>	<b>27,689</b>	<b>32,725</b>	<b>36,101</b>	<b>39,281</b>	<b>44,736</b>	<b>51,280</b>	<b>55,554</b>	<b>54,295</b>	<b>54,525</b>	<b>58,120</b>

TABLE 24 — GROSS OPERATING SURPLUS OF PRIVATE CORPORATE TRADING ENTERPRISES, BY INDUSTRY OF ENTERPRISE  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	418	344	465	479	651	775	804	905	959	927	884	933
Mining	3,455	4,083	5,433	6,495	6,555	6,752	7,248	6,826	9,069	10,594	10,158	10,892
Manufacturing —												
Food, beverages, tobacco	1,472	1,546	1,808	1,981	2,363	2,446	3,230	3,338	3,565	3,096	3,208	3,710
Textiles, clothing, footwear	275	251	383	365	583	658	985	1,055	955	552	630	633
Paper, printing, publishing	665	705	946	1,062	1,221	1,390	1,464	1,258	1,615	1,660	1,718	2,078
Metals, metal products, machinery	2,592	1,978	2,955	3,753	4,131	4,427	4,168	4,928	5,087	5,167	5,105	5,584
Transport equipment	300	349	530	672	314	230	515	791	891	453	697	1,150
Other manufacturing	2,327	2,273	3,129	3,744	4,567	4,502	5,092	5,556	5,878	5,204	5,057	5,565
<i>Total manufacturing</i>	7,631	7,102	9,751	11,577	13,179	13,653	15,454	16,926	17,991	16,132	16,415	18,720
Electricity, gas and water	25	39	40	54	62	119	107	153	173	180	151	165
Construction	719	878	931	963	1,021	1,327	1,459	2,174	2,479	2,369	2,365	1,775
Wholesale and retail trade	3,063	3,227	4,178	5,336	6,111	6,412	7,804	10,172	8,845	9,191	9,610	10,303
Transport and storage	1,103	1,255	1,550	1,905	2,030	2,304	2,779	3,183	3,284	2,641	2,954	3,278
Communication	23	26	33	42	58	74	90	106	130	187	211	119
Finance, property and business services	2,374	2,801	3,989	4,420	4,803	6,061	6,795	8,141	9,575	9,007	8,558	8,375
Community services	141	183	233	251	301	384	468	454	607	572	569	600
Recreation, personal and other services	886	889	1,086	1,203	1,330	1,420	1,728	2,240	2,442	2,495	2,650	2,960
<b>Total</b>	<b>19,838</b>	<b>20,827</b>	<b>27,689</b>	<b>32,725</b>	<b>36,101</b>	<b>39,281</b>	<b>44,736</b>	<b>51,280</b>	<b>55,554</b>	<b>54,295</b>	<b>54,525</b>	<b>58,120</b>

TABLE 25 — GROSS OPERATING SURPLUS OF PUBLIC TRADING ENTERPRISES, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	—	—	—	—	-1	1	-10	1	—	-2	1	2
Mining	68	61	57	130	195	235	272	344	340	384	391	360
Manufacturing	76	90	107	83	74	108	192	234	227	211	227	211
Electricity, gas and water	2,271	2,950	3,525	3,939	4,475	5,171	5,797	6,535	7,274	7,835	8,377	9,351
Construction	—	3	-2	—	—	—	-1	-1	1	-2	-2	—
Wholesale and retail trade	160	23	-67	110	213	39	115	38	-76	259	468	189
Transport and storage	502	377	551	863	1,183	1,609	2,063	1,975	1,434	1,914	2,359	2,767
Communication	1,098	1,160	1,801	1,983	2,251	2,420	3,606	4,097	4,294	4,945	5,574	5,642
Finance, property and business services	17	17	38	29	22	20	41	93	57	48	48	34
Community services	1	2	1	1	—	9	86	80	16	29	21	24
Recreation, personal and other services	121	144	154	165	188	193	274	303	360	355	392	424
Ownership of dwellings	140	190	165	214	186	184	275	323	436	458	517	385
<b>Total</b>	<b>4,454</b>	<b>5,017</b>	<b>6,330</b>	<b>7,517</b>	<b>8,786</b>	<b>9,989</b>	<b>12,710</b>	<b>14,042</b>	<b>14,363</b>	<b>16,434</b>	<b>18,573</b>	<b>19,389</b>

TABLE 26 — GROSS OPERATING SURPLUS OF UNINCORPORATED ENTERPRISES, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	5,305	3,692	6,736	6,552	6,143	6,940	8,279	10,096	10,018	7,192	7,309	8,296
Mining	94	131	133	45	101	216	207	196	188	506	468	431
Manufacturing	1,055	1,027	1,196	1,254	1,359	1,455	1,565	1,823	1,878	2,115	2,170	2,149
Construction	3,217	3,070	3,565	4,125	4,964	5,506	6,332	7,635	7,960	7,184	7,330	8,101
Wholesale and retail trade	3,480	3,526	3,988	4,114	4,844	4,946	5,510	6,646	6,608	6,598	6,248	5,958
Transport and storage	1,728	1,705	1,964	2,211	2,508	2,542	2,822	3,251	3,468	3,595	3,585	3,558
Finance, property and business services	2,055	2,211	2,680	3,131	3,854	4,710	5,602	7,022	8,036	8,128	7,979	8,088
Community services	1,143	1,224	1,404	1,422	1,550	1,614	1,689	1,863	1,883	2,396	2,550	2,674
Recreation, personal and other services	1,021	1,034	1,164	1,232	1,434	1,465	1,751	2,152	2,389	2,781	2,620	2,570
<b>Total</b>	<b>19,098</b>	<b>17,620</b>	<b>22,830</b>	<b>24,086</b>	<b>26,757</b>	<b>29,394</b>	<b>33,757</b>	<b>40,684</b>	<b>42,428</b>	<b>40,495</b>	<b>40,259</b>	<b>41,825</b>

TABLE 27 — TOTAL WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	1,593	1,675	1,873	1,965	2,223	2,298	2,582	3,045	3,243	3,127	2,987	2,916
Mining	2,405	2,769	3,017	3,165	3,714	3,836	3,939	4,137	4,919	5,154	4,955	4,973
Manufacturing	19,817	20,662	21,382	22,962	24,497	25,933	28,210	31,122	33,547	34,250	33,487	35,374
Electricity, gas and water	2,268	2,740	3,119	3,356	3,531	3,715	3,854	4,051	4,054	4,151	4,222	4,126
Construction	6,900	7,542	7,936	9,101	9,999	10,951	11,692	13,318	15,404	15,670	14,222	14,675
Wholesale and retail trade	11,985	13,121	14,073	15,922	17,975	19,825	22,014	25,518	28,788	30,091	30,451	31,603
Transport and storage	5,136	5,790	6,031	6,371	6,796	7,391	7,783	8,475	9,013	9,326	9,821	9,724
Communication	1,790	1,941	2,217	2,471	2,711	2,931	3,171	3,475	3,776	4,071	4,226	4,550
Finance, property and business services	7,788	9,061	9,673	11,045	12,897	14,563	17,427	20,334	24,621	25,159	25,648	26,429
Public administration and defence	6,456	7,002	7,432	8,024	8,879	9,670	10,659	11,782	12,168	13,024	14,287	14,811
Community services	16,026	18,879	19,803	22,020	24,143	27,384	29,662	33,362	36,705	39,814	43,174	45,210
Recreation, personal and other services	3,402	3,767	4,065	4,581	5,152	5,529	6,374	7,111	8,369	8,954	9,823	10,185
<b>Total</b>	<b>85,566</b>	<b>94,949</b>	<b>100,621</b>	<b>110,983</b>	<b>122,517</b>	<b>134,026</b>	<b>147,367</b>	<b>165,730</b>	<b>184,607</b>	<b>192,791</b>	<b>197,303</b>	<b>204,576</b>

TABLE 28 — PRIVATE ENTERPRISE WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	1,452	1,508	1,646	1,725	2,006	2,077	2,351	2,804	2,994	2,867	2,734	2,707
Mining	2,221	2,554	2,813	2,943	3,480	3,561	3,668	3,855	4,599	4,847	4,678	4,700
Manufacturing	18,679	19,389	20,228	21,742	23,194	24,594	26,897	29,813	32,355	33,062	32,418	34,321
Electricity, gas and water	131	155	147	152	167	181	180	141	98	98	130	139
Construction	3,882	4,133	4,212	5,077	5,714	6,543	7,307	8,862	10,459	10,364	8,872	9,248
Wholesale and retail trade	11,898	13,030	13,978	15,814	17,852	19,710	21,894	25,408	28,667	29,972	30,348	31,524
Transport, storage and communication	2,978	3,098	3,186	3,258	3,619	4,104	4,442	4,948	5,655	6,019	6,281	6,257
Finance, property and business services	6,531	7,614	8,043	9,175	10,783	12,252	14,928	17,624	21,568	22,011	22,294	22,995
Community services	4,607	5,447	5,433	6,336	6,774	8,238	9,014	10,854	12,442	13,686	15,056	15,681
Recreation, personal and other services	2,948	3,228	3,506	3,984	4,473	4,791	5,581	6,255	7,479	8,036	8,856	9,248
<b>Total</b>	<b>55,327</b>	<b>60,156</b>	<b>63,192</b>	<b>70,206</b>	<b>78,062</b>	<b>86,051</b>	<b>96,262</b>	<b>110,564</b>	<b>126,316</b>	<b>130,962</b>	<b>131,667</b>	<b>136,820</b>

TABLE 29 — PUBLIC ENTERPRISE WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Mining	172	200	191	206	219	251	247	267	307	295	274	273
Manufacturing	755	847	770	790	840	860	839	731	740	758	794	764
Electricity, gas and water	1,934	2,339	2,652	2,820	2,921	3,016	3,091	3,169	3,160	3,224	3,236	3,192
Construction	1,294	1,478	1,645	1,807	2,030	2,112	2,135	2,198	2,496	2,691	2,665	2,813
Wholesale and retail trade	75	78	82	95	106	103	108	100	106	95	73	56
Transport, storage and communication	3,533	4,157	4,496	4,971	5,252	5,548	5,819	6,253	6,390	6,618	6,942	7,307
Finance, property and business services	1,051	1,207	1,363	1,556	1,767	1,964	2,122	2,133	2,261	2,267	2,668	2,768
Recreation, personal and other services	88	103	108	114	133	141	150	168	182	186	183	185
<b>Total</b>	<b>8,902</b>	<b>10,409</b>	<b>11,307</b>	<b>12,359</b>	<b>13,268</b>	<b>13,995</b>	<b>14,511</b>	<b>15,019</b>	<b>15,642</b>	<b>16,137</b>	<b>16,835</b>	<b>17,358</b>

TABLE 30 — GENERAL GOVERNMENT WAGES, SALARIES AND SUPPLEMENTS PAID, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	141	167	227	240	217	221	231	241	249	260	253	209
Mining	12	15	13	16	15	24	24	15	13	12	3	—
Manufacturing	383	426	384	430	462	479	474	578	452	430	275	288
Electricity, gas and water	203	246	320	384	444	518	583	741	796	829	856	795
Construction	1,724	1,931	2,079	2,217	2,255	2,296	2,250	2,258	2,450	2,615	2,685	2,614
Wholesale and retail trade	12	13	13	13	17	12	12	10	15	21	30	23
Transport, storage and communication	415	476	566	613	636	670	694	748	744	760	824	710
Finance, property and business services	206	240	267	314	347	347	376	578	791	881	686	667
Public administration and defence	6,456	7,002	7,432	8,024	8,879	9,670	10,659	11,782	12,168	13,024	14,287	14,811
Community services	11,419	13,432	14,370	15,684	17,369	19,146	20,648	22,508	24,263	26,128	28,118	29,529
Recreation, personal and other services	366	436	451	483	546	597	643	688	708	732	784	752
<b>Total</b>	<b>21,337</b>	<b>24,384</b>	<b>26,122</b>	<b>28,418</b>	<b>31,187</b>	<b>33,980</b>	<b>36,594</b>	<b>40,147</b>	<b>42,649</b>	<b>45,692</b>	<b>48,801</b>	<b>50,398</b>

TABLE 31 — WAGES AND SALARIES PAID, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	1,507	1,562	1,767	1,845	2,079	2,133	2,418	2,852	3,039	2,935	2,771	2,683
Mining	2,229	2,555	2,767	2,873	3,393	3,500	3,645	3,837	4,608	4,829	4,622	4,608
Manufacturing	18,537	19,122	19,635	21,011	22,352	23,665	26,184	29,037	31,232	31,843	30,900	31,966
Electricity, gas and water	2,109	2,517	2,850	3,005	3,156	3,327	3,458	3,621	3,639	3,709	3,724	3,576
Construction	6,413	6,930	7,269	8,313	9,121	10,011	10,749	12,270	14,211	14,425	12,862	13,174
Wholesale and retail trade	11,564	12,602	13,459	15,226	17,173	18,816	20,967	24,270	27,450	28,569	28,850	29,849
Transport and storage	4,767	5,353	5,558	5,841	6,215	6,747	7,142	7,757	8,243	8,546	8,937	8,783
Communication	1,588	1,701	1,974	2,192	2,394	2,582	2,804	3,058	3,300	3,548	3,653	3,901
Finance, property and business services	7,274	8,444	8,981	10,254	11,998	13,632	16,283	19,191	23,217	23,532	23,814	24,389
Public administration and defence	5,854	6,299	6,638	7,115	7,665	8,122	8,746	9,555	9,740	10,404	11,241	11,609
Community services	15,292	17,995	18,794	20,837	22,584	25,315	27,195	30,374	33,416	36,240	38,999	40,733
Recreation, personal and other services	3,253	3,586	3,899	4,398	4,939	5,287	6,125	6,831	8,042	8,561	9,399	9,721
<b>Total</b>	<b>80,387</b>	<b>88,666</b>	<b>93,591</b>	<b>102,910</b>	<b>113,069</b>	<b>123,137</b>	<b>135,696</b>	<b>152,653</b>	<b>170,137</b>	<b>177,141</b>	<b>179,772</b>	<b>184,992</b>

TABLE 32 -- INCOME FROM DWELLING RENT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Gross rent -- Owner occupied dwellings	11,817	13,527	14,864	16,431	18,535	20,910	23,739	27,056	30,086	32,519	34,023	35,169
Other	4,021	4,542	4,959	5,423	6,058	6,760	7,628	8,641	9,551	10,261	10,671	10,963
<i>Total gross rent</i>	<i>15,838</i>	<i>18,069</i>	<i>19,823</i>	<i>21,854</i>	<i>24,593</i>	<i>27,670</i>	<i>31,367</i>	<i>35,697</i>	<i>39,637</i>	<i>42,780</i>	<i>44,694</i>	<i>46,132</i>
Deductions -- Rates and insurance	2,167	2,545	2,813	3,198	3,413	3,650	3,932	4,316	4,623	5,013	5,404	5,754
Maintenance	1,730	2,035	2,219	2,369	2,574	2,722	2,901	3,164	3,434	3,699	3,921	4,053
Miscellaneous (including commission)	307	345	376	398	497	592	707	794	828	896	980	1,054
<i>Total deductions</i>	<i>4,204</i>	<i>4,925</i>	<i>5,408</i>	<i>5,965</i>	<i>6,484</i>	<i>6,964</i>	<i>7,540</i>	<i>8,274</i>	<i>8,885</i>	<i>9,608</i>	<i>10,305</i>	<i>10,861</i>
Gross operating surplus from ownership of dwellings less Gross operating surplus from ownership of dwelling by sectors other than households	11,634	13,144	14,415	15,889	18,109	20,706	23,827	27,423	30,752	33,172	34,389	35,271
	279	349	339	404	401	425	518	601	747	788	862	741
<i>Gross operating surplus from ownership of   dwellings by persons</i>	<i>11,355</i>	<i>12,795</i>	<i>14,076</i>	<i>15,485</i>	<i>17,708</i>	<i>20,281</i>	<i>23,309</i>	<i>26,822</i>	<i>30,005</i>	<i>32,384</i>	<i>33,527</i>	<i>34,530</i>
less Consumption of fixed capital	4,324	4,805	5,161	5,887	6,668	7,468	8,519	10,474	11,767	11,933	12,211	12,566
Interest, etc., paid	4,463	5,127	5,140	5,307	6,671	8,065	8,441	10,371	12,644	13,092	11,682	11,185
<b>Income from dwelling rent received by persons</b>	<b>2,568</b>	<b>2,863</b>	<b>3,775</b>	<b>4,291</b>	<b>4,369</b>	<b>4,748</b>	<b>6,349</b>	<b>5,977</b>	<b>5,594</b>	<b>7,359</b>	<b>9,634</b>	<b>10,779</b>

TABLE 33 — FARM INCOME  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Gross value of farm production —												
Wool (including skin wool)	1,789	1,761	2,016	2,434	2,694	3,334	5,517	5,913	5,718	4,181	2,980	2,675
Livestock slaughtering	3,296	3,452	3,509	3,783	3,930	4,633	5,078	5,302	5,896	5,736	5,742	6,080
Sugar cane	590	509	517	512	494	586	618	752	883	756	605	811
Wheat	2,599	1,566	3,606	3,203	2,694	2,410	2,016	2,976	2,799	2,005	2,115	2,699
Other grain crops	914	664	1,345	1,299	1,082	920	1,057	1,225	1,271	1,035	1,354	1,413
Other crops	2,209	2,277	2,959	2,863	3,094	3,702	4,121	4,925	5,213	5,540	6,087	5,990
Other livestock products	1,311	1,485	1,474	1,350	1,440	1,593	1,753	2,017	2,118	2,198	2,286	2,551
<b>Total</b>	<b>12,708</b>	<b>11,714</b>	<b>15,426</b>	<b>15,444</b>	<b>15,428</b>	<b>17,178</b>	<b>20,160</b>	<b>23,110</b>	<b>23,898</b>	<b>21,451</b>	<b>21,169</b>	<b>22,219</b>
Subsidies not included in GVP	22	164	133	102	120	243	259	302	390	387	490	455
less Production valuation adjustment	5	2	30	-183	-271	-34	264	121	-233	-35	98	-365
Production costs other than wages and consumption of fixed capital—												
Marketing costs	1,394	1,171	1,780	1,692	1,658	1,748	1,746	1,910	2,041	2,093	2,054	2,243
Seed and fodder	1,310	2,024	1,360	1,371	1,431	1,587	1,838	1,981	2,233	2,354	2,600	2,500
Other costs	3,380	3,712	4,183	4,563	4,741	5,181	6,042	6,607	7,227	7,596	7,063	7,422
<b>Gross farm product at factor cost</b>	<b>6,641</b>	<b>4,969</b>	<b>8,206</b>	<b>8,103</b>	<b>7,989</b>	<b>8,939</b>	<b>10,529</b>	<b>12,793</b>	<b>13,020</b>	<b>9,830</b>	<b>9,844</b>	<b>10,874</b>
Indirect taxes less subsidies	425	374	451	593	510	349	728	717	731	1,333	609	598
<b>Gross farm product at market prices</b>	<b>7,066</b>	<b>5,343</b>	<b>8,657</b>	<b>8,696</b>	<b>8,499</b>	<b>9,288</b>	<b>11,257</b>	<b>13,510</b>	<b>13,751</b>	<b>11,163</b>	<b>10,453</b>	<b>11,472</b>
less Consumption of fixed capital	1,882	2,054	2,169	2,261	2,508	2,804	2,910	2,968	3,123	3,213	3,110	3,180
Wages, salaries and supplements	1,191	1,236	1,358	1,412	1,697	1,737	1,996	2,346	2,545	2,352	2,230	2,202
Net rent and interest paid and third party insurance transfers	1,048	1,206	1,405	1,597	2,151	2,329	2,023	2,656	3,357	2,940	2,603	2,923
Indirect taxes less subsidies	425	374	451	593	510	349	728	717	731	1,333	609	598
<b>Farm income</b>	<b>2,520</b>	<b>473</b>	<b>3,274</b>	<b>2,833</b>	<b>1,633</b>	<b>2,069</b>	<b>3,600</b>	<b>4,823</b>	<b>3,995</b>	<b>1,325</b>	<b>1,901</b>	<b>3,169</b>
less Increase in assets with marketing organisations	-581	-132	-151	284	440	-69	-539	455	69	-22	-119	470
<b>Realised farm income</b>	<b>3,101</b>	<b>605</b>	<b>3,425</b>	<b>2,549</b>	<b>1,193</b>	<b>2,138</b>	<b>4,139</b>	<b>4,368</b>	<b>3,926</b>	<b>1,347</b>	<b>2,020</b>	<b>2,699</b>

TABLE 34 — PRIVATE CORPORATE TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	12,320	12,122	18,261	22,645	24,118	25,249	29,192	34,526	37,314	34,815	34,243	36,390
Interest, etc., received	2,558	2,939	2,907	3,616	5,430	6,369	6,387	8,025	9,484	8,988	6,639	5,101
Dividends received	282	303	323	293	588	768	475	721	830	787	777	840
<b>Receipts</b>	<b>15,160</b>	<b>15,364</b>	<b>21,491</b>	<b>26,554</b>	<b>30,136</b>	<b>32,386</b>	<b>36,054</b>	<b>43,272</b>	<b>47,628</b>	<b>44,590</b>	<b>41,659</b>	<b>42,331</b>
Interest, etc., paid	7,862	9,534	10,479	12,915	16,723	19,606	21,110	27,183	32,735	32,353	25,769	22,036
Third party insurance transfers to persons	361	434	617	827	798	882	846	936	970	935	911	941
Company income —												
Income tax payable	4,086	3,699	4,533	5,253	5,527	6,931	8,168	9,737	11,035	10,338	10,904	12,883
Dividends paid	2,637	2,738	3,343	3,592	3,545	4,001	4,686	6,532	8,444	9,785	8,835	8,700
Undistributed income	214	-1,041	2,519	3,967	3,543	966	1,244	-1,116	-5,556	-8,821	-4,760	-2,229
<i>Total company income</i>	6,937	5,396	10,395	12,812	12,615	11,898	14,098	15,153	13,923	11,302	14,979	19,354
<b>Disbursements</b>	<b>15,160</b>	<b>15,364</b>	<b>21,491</b>	<b>26,554</b>	<b>30,136</b>	<b>32,386</b>	<b>36,054</b>	<b>43,272</b>	<b>47,628</b>	<b>44,590</b>	<b>41,659</b>	<b>42,331</b>

TABLE 35 — PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	787	651	1,539	2,249	2,957	3,488	5,804	6,694	6,435	8,127	10,058	10,665
Interest, etc. received	579	676	623	837	1,258	1,381	1,509	1,756	2,015	1,492	1,134	875
Dividends received	—	—	—	—	1	1	11	12	5	21	16	14
Extraordinary insurance claims	—	—	75	—	—	—	—	—	—	—	—	—
<b>Receipts</b>	<b>1,366</b>	<b>1,327</b>	<b>2,237</b>	<b>3,086</b>	<b>4,216</b>	<b>4,870</b>	<b>7,324</b>	<b>8,462</b>	<b>8,455</b>	<b>9,640</b>	<b>11,208</b>	<b>11,554</b>
Interest, etc. paid	3,174	4,028	4,751	5,652	6,681	7,373	8,263	8,537	8,650	8,931	8,375	7,174
Current grants to non-profit institutions	79	91	103	124	143	186	201	258	318	351	400	425
Public enterprise income —												
Income tax payable	24	23	33	37	43	45	129	150	159	777	894	985
Dividends paid	52	47	245	200	309	298	407	491	826	1,396	1,751	1,851
Transferred to general government	-1,963	-2,862	-2,895	-2,927	-2,960	-3,032	-1,681	-994	-1,523	-1,846	-266	1,077
Undistributed income												
<i>Total income</i>	-1,887	-2,792	-2,617	-2,690	-2,608	-2,689	-1,140	-333	-513	358	2,433	3,955
<b>Disbursements</b>	<b>1,366</b>	<b>1,327</b>	<b>2,237</b>	<b>3,086</b>	<b>4,216</b>	<b>4,870</b>	<b>7,324</b>	<b>8,462</b>	<b>8,455</b>	<b>9,640</b>	<b>11,208</b>	<b>11,554</b>

TABLE 36 — COMMONWEALTH PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	552	110	773	923	1,118	1,218	3,007	3,262	2,801	3,805	4,721	4,414
Interest, etc. received	213	188	147	241	357	371	517	704	700	494	382	317
Dividends received	—	—	—	—	—	1	11	12	5	21	16	12
<b>Receipts</b>	<b>765</b>	<b>298</b>	<b>920</b>	<b>1,162</b>	<b>1,475</b>	<b>1,590</b>	<b>3,535</b>	<b>3,978</b>	<b>3,506</b>	<b>4,320</b>	<b>5,119</b>	<b>4,743</b>
Interest, etc. paid	1,032	1,018	1,248	1,437	1,687	1,738	2,275	2,183	2,429	2,695	2,703	2,225
Current grants to non-profit institutions	1	1	—	—	—	—	1	3	—	—	—	—
Public enterprise income —	—	—	—	—	—	—	—	—	—	—	—	—
Income tax payable	24	23	33	37	43	45	129	134	136	753	885	980
Dividends paid	—	—	—	—	—	—	—	—	—	—	13	19
Transferred to general government	43	39	31	17	83	72	123	69	277	450	405	340
Undistributed income	-335	-783	-392	-329	-338	-265	1,007	1,589	664	422	1,113	1,179
<i>Total income</i>	<i>-268</i>	<i>-721</i>	<i>-328</i>	<i>-275</i>	<i>-212</i>	<i>-148</i>	<i>1,239</i>	<i>1,792</i>	<i>1,077</i>	<i>1,625</i>	<i>2,416</i>	<i>2,518</i>
<b>Disbursements</b>	<b>765</b>	<b>298</b>	<b>920</b>	<b>1,162</b>	<b>1,475</b>	<b>1,590</b>	<b>3,535</b>	<b>3,978</b>	<b>3,506</b>	<b>4,320</b>	<b>5,119</b>	<b>4,743</b>

TABLE 37 — STATE AND LOCAL PUBLIC TRADING ENTERPRISES INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	235	541	766	1,328	1,839	2,270	2,797	3,432	3,634	4,322	5,337	6,251
Interest, etc. received	366	488	476	596	901	1,010	992	1,052	1,315	998	752	558
Dividends received	—	—	—	—	1	—	—	—	—	—	—	2
Extraordinary insurance claims	—	—	75	—	—	—	—	—	—	—	—	—
<b>Receipts</b>	<b>601</b>	<b>1,029</b>	<b>1,317</b>	<b>1,924</b>	<b>2,741</b>	<b>3,280</b>	<b>3,789</b>	<b>4,484</b>	<b>4,949</b>	<b>5,320</b>	<b>6,089</b>	<b>6,811</b>
Interest, etc. paid	2,142	3,010	3,503	4,215	4,994	5,635	5,988	6,354	6,221	6,236	5,672	4,949
Current grants to non-profit institutions	78	90	103	124	143	186	200	255	318	351	400	425
Public enterprise income —	—	—	—	—	—	—	—	—	—	—	—	—
Income tax payable	—	—	—	—	—	—	—	16	23	24	9	5
Dividends paid	—	—	—	—	—	—	5	20	25	31	41	23
Transferred to general government	9	8	214	183	226	226	284	422	549	946	1,346	1,511
Undistributed income	-1,628	-2,079	-2,503	-2,598	-2,622	-2,767	-2,688	-2,583	-2,187	-2,268	-1,379	-102
<i>Total income</i>	<i>-1,619</i>	<i>-2,071</i>	<i>-2,289</i>	<i>-2,415</i>	<i>-2,396</i>	<i>-2,541</i>	<i>-2,399</i>	<i>-2,125</i>	<i>-1,590</i>	<i>-1,267</i>	<i>17</i>	<i>1,437</i>
<b>Disbursements</b>	<b>601</b>	<b>1,029</b>	<b>1,317</b>	<b>1,924</b>	<b>2,741</b>	<b>3,280</b>	<b>3,789</b>	<b>4,484</b>	<b>4,949</b>	<b>5,320</b>	<b>6,089</b>	<b>6,811</b>

TABLE 38 — PRIVATE CORPORATE TRADING ENTERPRISES CAPITAL ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	7,518	8,705	9,428	10,080	11,983	14,032	15,544	16,754	18,240	19,480	20,282	21,730
Increase in income tax provisions	-232	-375	806	856	527	1,412	1,247	1,881	926	-1,443	145	1,838
Undistributed income	214	-1,041	2,519	3,967	3,543	966	1,244	-1,116	-5,556	-8,821	-4,760	-2,229
Capital revenue, net	-235	-230	-274	-366	-469	-373	-445	-547	-545	-499	-536	-574
Capital grants from general government	27	31	22	16	44	34	112	203	159	72	192	167
Extraordinary insurance claims	—	10	—	—	—	—	—	—	183	—	—	—
<b>Finance of gross accumulation</b>	<b>7,292</b>	<b>7,100</b>	<b>12,501</b>	<b>14,553</b>	<b>15,628</b>	<b>16,071</b>	<b>17,702</b>	<b>17,175</b>	<b>13,407</b>	<b>8,789</b>	<b>15,323</b>	<b>20,932</b>
Gross fixed capital expenditure	13,203	13,255	12,794	14,577	18,760	22,465	26,869	29,205	30,340	29,318	25,312	26,841
Increase in stocks	488	-2,195	-449	904	1,488	-939	94	2,997	1,278	-2,542	-1,486	-110
Purchases of land and intangible assets, net	-79	-69	-87	-63	45	34	262	574	-58	36	25	42
Net lending (including statistical discrepancy)	-6,320	-3,891	243	-865	-4,665	-5,489	-9,523	-15,601	-18,153	-18,023	-8,528	-5,841
<b>Gross accumulation</b>	<b>7,292</b>	<b>7,100</b>	<b>12,501</b>	<b>14,553</b>	<b>15,628</b>	<b>16,071</b>	<b>17,702</b>	<b>17,175</b>	<b>13,407</b>	<b>8,789</b>	<b>15,323</b>	<b>20,932</b>

TABLE 39 — PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	3,667	4,366	4,791	5,268	5,829	6,501	6,906	7,348	7,928	8,307	8,515	8,724
Increase in income tax provisions	2	-1	10	5	8	2	84	26	3	607	86	79
Undistributed income	-1,963	-2,862	-2,895	-2,927	-2,960	-3,032	-1,681	-994	-1,523	-1,846	-266	1,077
Capital revenue, net	279	290	268	378	512	437	515	736	766	674	752	735
Capital grants from general government	180	382	512	767	715	787	842	886	1,455	1,620	1,775	1,874
Less Capital grants to general government	67	221	99	44	71	124	19	25	17	15	—	45
<b>Finance of gross accumulation</b>	<b>2,098</b>	<b>1,954</b>	<b>2,587</b>	<b>3,447</b>	<b>4,033</b>	<b>4,571</b>	<b>6,647</b>	<b>7,977</b>	<b>8,612</b>	<b>9,347</b>	<b>10,862</b>	<b>12,444</b>
Gross fixed capital expenditure	6,656	7,791	8,209	8,154	9,758	10,301	9,093	9,335	12,004	11,097	11,070	10,477
Increase in stocks	768	7	1,234	92	-367	-302	-725	100	3,319	1,237	-334	210
Purchases of land and intangible assets, net	31	-15	17	98	41	7	241	-154	120	192	122	161
Net lending (including statistical discrepancy)	-5,357	-5,829	-6,873	-4,897	-5,399	-5,435	-1,962	-1,304	-6,831	-3,179	4	1,596
<b>Gross accumulation</b>	<b>2,098</b>	<b>1,954</b>	<b>2,587</b>	<b>3,447</b>	<b>4,033</b>	<b>4,571</b>	<b>6,647</b>	<b>7,977</b>	<b>8,612</b>	<b>9,347</b>	<b>10,862</b>	<b>12,444</b>

TABLE 40 — COMMONWEALTH PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	1,126	1,362	1,485	1,633	1,811	2,044	2,147	2,259	2,457	2,662	2,839	3,033
Increase in income tax provisions	2	-1	10	5	8	2	84	26	3	607	86	79
Undistributed income	-335	-783	-392	-329	-338	-265	1,007	1,589	664	422	1,113	1,179
Capital grants from general government	5	6	7	11	5	7	11	21	10	10	70	30
<b>Finance of gross accumulation</b>	<b>798</b>	<b>584</b>	<b>1,110</b>	<b>1,320</b>	<b>1,486</b>	<b>1,788</b>	<b>3,249</b>	<b>3,895</b>	<b>3,134</b>	<b>3,701</b>	<b>4,108</b>	<b>4,321</b>
Gross fixed capital expenditure	1,375	1,298	1,662	1,901	3,081	3,268	2,817	3,243	5,074	4,660	4,463	4,226
Increase in stocks	571	-196	1,174	134	-499	-484	-794	262	3,277	1,323	-481	287
Purchases of land and intangible assets, net	10	-6	5	—	30	33	24	168	73	117	11	102
Net lending —												
Net advances to —												
Private enterprises	-1	15	34	7	20	—	—	—	—	—	27	-7
Other	-11	12	10	7	109	8	—	—	—	—	—	—
less Financing transactions —												
Advances received from general government	22	228	-14	9	-100	-121	-111	-24	-225	-332	354	18
Borrowings	861	-38	1,404	1,299	712	2,601	398	1,450	3,148	3,467	85	229
Increase in provisions	169	200	247	20	67	195	167	-68	-14	-265	184	-87
Other financing transactions	94	149	138	-599	576	-1,638	-1,656	-1,580	2,381	-471	-711	126
<i>Total net lending (including statistical discrepancy)</i>	<i>-1,158</i>	<i>-512</i>	<i>-1,731</i>	<i>-715</i>	<i>-1,126</i>	<i>-1,029</i>	<i>1,202</i>	<i>222</i>	<i>-5,290</i>	<i>-2,399</i>	<i>115</i>	<i>-394</i>
<b>Gross accumulation</b>	<b>798</b>	<b>584</b>	<b>1,110</b>	<b>1,320</b>	<b>1,486</b>	<b>1,788</b>	<b>3,249</b>	<b>3,895</b>	<b>3,134</b>	<b>3,701</b>	<b>4,108</b>	<b>4,321</b>

TABLE 41 — STATE AND LOCAL PUBLIC TRADING ENTERPRISES CAPITAL ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
(\$ MILLION)												
Consumption of fixed capital	2,541	3,004	3,306	3,635	4,018	4,457	4,759	5,089	5,471	5,645	5,676	5,691
Undistributed income	-1,628	-2,079	-2,503	-2,598	-2,622	-2,767	-2,688	-2,583	-2,187	-2,268	-1,379	-102
Capital revenue, net	279	290	268	378	512	437	515	736	766	674	752	735
Capital grants from general government	175	376	505	756	710	780	831	865	1,445	1,610	1,705	1,844
less Capital grants to general government	67	221	99	44	71	124	19	25	17	15	—	45
<b>Finance of gross accumulation</b>	<b>1,300</b>	<b>1,370</b>	<b>1,477</b>	<b>2,127</b>	<b>2,547</b>	<b>2,783</b>	<b>3,398</b>	<b>4,082</b>	<b>5,478</b>	<b>5,646</b>	<b>6,754</b>	<b>8,123</b>
Gross fixed capital expenditure	5,281	6,493	6,547	6,253	6,677	7,033	6,276	6,092	6,930	6,437	6,607	6,251
Increase in stocks	197	203	60	-42	132	182	69	-162	42	-86	147	-77
Purchases of land and intangible assets, net	21	-10	14	98	11	-26	217	-322	47	75	111	59
Net lending —												
Net advances to —												
Public financial enterprises	-5	-1	—	-9	-5	6	6	-20	-25	-29	-43	-44
Private enterprises	66	101	92	125	232	210	14	100	-23	-190	-182	-153
Other	-4	1	2	—	10	-3	-2	-4	1	-4	-18	1
less Financing transactions —												
Advances received from general government	109	351	511	463	473	958	570	502	-212	-692	-175	-26
Borrowings	3,707	4,699	4,974	3,571	3,944	2,911	1,956	1,381	1,013	412	258	-1,481
Increase in provisions	293	311	501	706	641	587	574	779	485	108	-11	89
Other financing transactions	147	56	-748	-442	-548	163	82	-1,060	208	729	-204	-668
<b>Total net lending (including statistical discrepancy)</b>	<b>-4,199</b>	<b>-5,316</b>	<b>-5,144</b>	<b>-4,182</b>	<b>-4,273</b>	<b>-4,406</b>	<b>-3,164</b>	<b>-1,526</b>	<b>-1,541</b>	<b>-780</b>	<b>-111</b>	<b>1,890</b>
<b>Gross accumulation</b>	<b>1,300</b>	<b>1,370</b>	<b>1,477</b>	<b>2,127</b>	<b>2,547</b>	<b>2,783</b>	<b>3,398</b>	<b>4,082</b>	<b>5,478</b>	<b>5,646</b>	<b>6,754</b>	<b>8,123</b>

TABLE 42 — PRIVATE FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	-31	89	431	209	-865	-521	832	1,075	-1,181	-1,240	252	2,197
Less Imputed bank service charge	2,186	2,570	2,892	3,340	2,865	3,515	4,927	5,146	5,461	5,915	6,524	7,640
Interest, etc., received	12,487	14,806	15,426	17,563	23,567	29,076	31,847	40,512	48,442	47,888	36,550	29,970
Dividends received	603	735	918	1,007	1,147	1,377	1,475	2,056	2,562	3,045	2,625	2,711
Extraordinary insurance claims from overseas	—	80	—	—	—	—	—	—	110	110	—	—
<b>Receipts</b>	<b>10,873</b>	<b>13,140</b>	<b>13,883</b>	<b>15,439</b>	<b>20,984</b>	<b>26,417</b>	<b>29,227</b>	<b>38,497</b>	<b>44,472</b>	<b>43,888</b>	<b>32,903</b>	<b>27,238</b>
Interest on life and superannuation funds impoued to households	2,036	2,396	2,679	3,020	3,692	4,775	5,923	7,319	8,188	8,019	7,166	6,227
Other interest, etc., paid	8,033	9,696	9,649	10,797	15,797	18,957	19,180	25,456	31,520	31,612	21,283	14,762
Income tax on life and superannuation funds	125	181	260	308	394	632	483	803	1,427	1,354	1,543	1,630
Extraordinary insurance claims paid	—	193	—	—	—	—	—	—	578	—	—	—
Company income —												
Income tax payable	468	530	836	728	664	992	1,517	1,497	1,270	1,104	1,114	1,308
Dividends paid	385	450	410	555	761	835	1,141	1,967	1,866	1,644	1,589	1,437
Undistributed income	-174	-306	49	31	-324	226	983	1,455	-377	155	208	1,874
<b>Total income</b>	<b>679</b>	<b>674</b>	<b>1,295</b>	<b>1,314</b>	<b>1,101</b>	<b>2,053</b>	<b>3,641</b>	<b>4,919</b>	<b>2,759</b>	<b>2,903</b>	<b>2,911</b>	<b>4,619</b>
<b>Disbursements</b>	<b>10,873</b>	<b>13,140</b>	<b>13,883</b>	<b>15,439</b>	<b>20,984</b>	<b>26,417</b>	<b>29,227</b>	<b>38,497</b>	<b>44,472</b>	<b>43,888</b>	<b>32,903</b>	<b>27,238</b>

TABLE 43 — PUBLIC FINANCIAL ENTERPRISES INCOME AND OUTLAY ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	-57	299	183	-426	-825	-998	-915	-112	-668	1,355	1,774	2,701
Less Imputed bank service charge	1,437	1,787	2,269	2,602	2,347	2,277	2,549	3,073	2,011	3,624	4,620	5,652
Interest, etc., received	5,167	6,351	7,147	8,656	11,426	13,841	13,496	16,347	19,734	19,570	17,285	16,258
Dividends received	72	95	120	158	173	233	540	566	767	902	821	792
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	40	40	—	—
<b>Receipts</b>	<b>3,745</b>	<b>4,958</b>	<b>5,181</b>	<b>5,786</b>	<b>8,427</b>	<b>10,799</b>	<b>10,572</b>	<b>13,728</b>	<b>17,862</b>	<b>18,243</b>	<b>15,260</b>	<b>14,099</b>
Interest on life and superannuation funds impoued to households	965	1,182	1,373	1,793	2,603	3,294	3,233	2,942	3,596	3,405	2,675	1,994
Other interest, etc., paid	2,284	2,823	3,115	3,747	5,317	6,473	6,535	8,919	11,339	9,761	7,637	6,676
Income tax on life and superannuation funds	—	—	—	—	—	—	—	247	422	534	734	874
Extraordinary insurance claims paid	—	7	—	—	—	—	—	—	76	—	—	—
Public enterprise income —												
Income tax payable	29	45	51	49	30	151	338	368	112	593	472	557
Transferred to general government	501	769	910	1,216	2,246	2,970	2,249	1,091	968	1,083	2,503	3,031
Undistributed income	-34	132	-268	-1,019	-1,769	-2,089	-1,783	161	1,328	2,867	1,239	967
<b>Total income</b>	<b>496</b>	<b>946</b>	<b>693</b>	<b>246</b>	<b>507</b>	<b>1,032</b>	<b>804</b>	<b>1,620</b>	<b>2,408</b>	<b>4,543</b>	<b>4,214</b>	<b>4,555</b>
<b>Disbursements</b>	<b>3,745</b>	<b>4,958</b>	<b>5,181</b>	<b>5,786</b>	<b>8,427</b>	<b>10,799</b>	<b>10,572</b>	<b>13,728</b>	<b>17,862</b>	<b>18,243</b>	<b>15,260</b>	<b>14,099</b>

TABLE 44 — FINANCIAL ENTERPRISES OTHER THAN INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	660	992	1,514	1,504	414	541	1,747	2,013	-783	1,025	3,060	5,735
Less Imputed bank service charge	3,623	4,357	5,161	5,942	5,212	5,792	7,476	8,219	7,472	9,539	11,144	13,292
Interest, etc., received	14,631	17,426	18,379	20,997	28,221	33,964	36,297	46,940	56,473	55,843	43,242	37,369
Dividends received	168	251	271	299	308	429	506	794	895	926	774	798
<b>Receipts</b>	<b>11,836</b>	<b>14,312</b>	<b>15,003</b>	<b>16,858</b>	<b>23,731</b>	<b>29,142</b>	<b>31,074</b>	<b>41,528</b>	<b>49,113</b>	<b>48,255</b>	<b>35,932</b>	<b>30,610</b>
Interest, etc., paid	10,427	12,572	12,804	14,375	20,949	25,293	25,704	34,914	43,660	41,441	28,934	21,776
Public enterprise income —												
Income tax payable	29	45	51	49	30	151	338	368	112	593	472	557
Transferred to general government	449	744	871	1,163	2,206	2,918	2,173	983	805	881	2,309	2,941
Undistributed income	199	208	262	253	-420	-1,115	-872	560	1,039	1,962	1,406	1,164
<b>Total income</b>	<b>677</b>	<b>997</b>	<b>1,184</b>	<b>1,465</b>	<b>1,816</b>	<b>1,954</b>	<b>1,639</b>	<b>1,911</b>	<b>1,956</b>	<b>3,436</b>	<b>4,187</b>	<b>4,662</b>
Company income —												
Income tax payable	413	465	718	595	548	802	1,192	1,265	1,067	847	821	1,008
Dividends paid	363	460	388	521	727	860	1,217	2,036	2,035	1,700	1,673	1,501
Undistributed income	-44	-182	-91	-98	-309	233	1,322	1,402	395	831	317	1,663
<b>Total income</b>	<b>732</b>	<b>743</b>	<b>1,015</b>	<b>1,018</b>	<b>966</b>	<b>1,895</b>	<b>3,731</b>	<b>4,703</b>	<b>3,497</b>	<b>3,378</b>	<b>2,811</b>	<b>4,172</b>
<b>Disbursements</b>	<b>11,836</b>	<b>14,312</b>	<b>15,003</b>	<b>16,858</b>	<b>23,731</b>	<b>29,142</b>	<b>31,074</b>	<b>41,528</b>	<b>49,113</b>	<b>48,255</b>	<b>35,932</b>	<b>30,610</b>

TABLE 45 — CASUALTY INSURANCE OFFICES AND HEALTH FUNDS INCOME AND OUTLAY ACCOUNT

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	-1,122	-1,060	-1,477	-2,379	-2,973	-3,030	-2,726	-2,198	-2,338	-2,363	-2,478	-2,046
Interest, etc., received	944	1,156	1,314	1,492	1,871	2,392	1,940	2,414	2,856	2,873	2,566	2,389
Dividends received	30	35	45	73	71	84	104	149	163	208	215	215
Extraordinary insurance claims from overseas	—	80	—	—	—	—	—	—	150	150	—	—
<b>Receipts</b>	<b>-148</b>	<b>211</b>	<b>-118</b>	<b>-814</b>	<b>-1,031</b>	<b>-554</b>	<b>-682</b>	<b>365</b>	<b>831</b>	<b>868</b>	<b>303</b>	<b>558</b>
Interest, etc., paid	63	82	93	119	138	161	152	268	319	222	135	100
Extraordinary insurance claims paid	—	200	—	—	—	—	—	—	654	—	—	—
Public enterprise income —												
Transferred to general government	39	15	24	28	22	32	38	57	69	81	80	69
Undistributed income	-233	-76	-530	-1,272	-1,349	-974	-911	-399	289	905	-167	103
<b>Total income</b>	<b>-194</b>	<b>-61</b>	<b>-506</b>	<b>-1,244</b>	<b>-1,327</b>	<b>-942</b>	<b>-673</b>	<b>-342</b>	<b>358</b>	<b>986</b>	<b>-87</b>	<b>172</b>
Company income —												
Income tax payable	55	65	118	133	116	190	325	232	203	257	293	300
Dividends paid	58	49	37	49	57	44	53	154	69	79	71	75
Undistributed income	-130	-124	140	129	-15	-7	-339	53	-772	-676	-109	-89
<b>Total income</b>	<b>-17</b>	<b>-10</b>	<b>295</b>	<b>311</b>	<b>158</b>	<b>227</b>	<b>39</b>	<b>439</b>	<b>-500</b>	<b>-340</b>	<b>255</b>	<b>286</b>
<b>Disbursements</b>	<b>-148</b>	<b>211</b>	<b>-118</b>	<b>-814</b>	<b>-1,031</b>	<b>-554</b>	<b>-682</b>	<b>365</b>	<b>831</b>	<b>868</b>	<b>303</b>	<b>558</b>

TABLE 46 — LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Net operating surplus	374	456	577	658	869	970	896	1,148	1,272	1,453	1,444	1,209
Interest, etc., received	2,289	2,752	3,043	3,729	4,935	6,635	7,307	8,386	10,084	9,122	8,234	6,962
Dividends received	524	626	760	849	1,008	1,214	1,588	2,048	2,613	3,058	2,712	2,729
<b>Receipts</b>	<b>3,187</b>	<b>3,834</b>	<b>4,380</b>	<b>5,236</b>	<b>6,812</b>	<b>8,819</b>	<b>9,791</b>	<b>11,582</b>	<b>13,969</b>	<b>13,633</b>	<b>12,390</b>	<b>10,900</b>
Interest on life and superannuation funds imputed to households	3,001	3,578	4,052	4,813	6,295	8,069	9,156	10,261	11,784	11,424	9,841	8,221
Other interest, etc., paid	37	42	30	49	61	50	60	74	138	90	58	54
Income tax on life and superannuation funds	125	181	260	308	394	632	483	1,050	1,849	1,888	2,277	2,504
Public enterprise income transferred to general government	13	10	15	25	18	20	38	51	94	121	114	21
Company income —												
Dividends paid	11	23	23	41	44	48	54	146	104	110	100	100
<b>Disbursements</b>	<b>3,187</b>	<b>3,834</b>	<b>4,380</b>	<b>5,236</b>	<b>6,812</b>	<b>8,819</b>	<b>9,791</b>	<b>11,582</b>	<b>13,969</b>	<b>13,633</b>	<b>12,390</b>	<b>10,900</b>

TABLE 47 — PRIVATE FINANCIAL ENTERPRISES CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	687	800	867	949	1,130	1,338	1,479	1,617	1,840	1,985	2,037	2,132
Increase in income tax provisions	23	120	379	-27	72	568	378	376	309	-422	100	247
Undistributed income	-174	-306	49	31	-324	226	983	1,455	-377	155	208	1,874
<b>Finance of gross accumulation</b>	<b>536</b>	<b>614</b>	<b>1,295</b>	<b>953</b>	<b>878</b>	<b>2,132</b>	<b>2,840</b>	<b>3,448</b>	<b>1,772</b>	<b>1,718</b>	<b>2,345</b>	<b>4,253</b>
Gross fixed capital expenditure	1,133	1,238	1,189	1,787	1,881	2,155	2,991	5,570	6,535	3,613	2,803	2,580
Net lending (including statistical discrepancy)	-597	-624	106	-834	-1,003	-23	-151	-2,122	-4,763	-1,895	-458	1,673
<b>Gross accumulation</b>	<b>536</b>	<b>614</b>	<b>1,295</b>	<b>953</b>	<b>878</b>	<b>2,132</b>	<b>2,840</b>	<b>3,448</b>	<b>1,772</b>	<b>1,718</b>	<b>2,345</b>	<b>4,253</b>

TABLE 48 — PUBLIC FINANCIAL ENTERPRISES CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	153	193	219	249	295	346	389	436	490	531	554	564
Increase in income tax provisions	16	16	6	—	-17	121	187	290	-105	557	34	209
Undistributed income	-34	132	-268	-1,019	-1,769	-2,089	-1,783	161	1,328	2,867	1,239	967
Capital grants from general government	—	6	—	—	5	—	3	11	5	240	256	59
<b>Finance of gross accumulation</b>	<b>135</b>	<b>347</b>	<b>-43</b>	<b>-770</b>	<b>-1,486</b>	<b>-1,622</b>	<b>-1,204</b>	<b>898</b>	<b>1,718</b>	<b>4,195</b>	<b>2,083</b>	<b>1,799</b>
Gross fixed capital expenditure	502	704	630	780	1,064	983	802	1,013	1,007	929	677	448
Purchases of land and intangible assets, net	35	50	74	7	32	90	36	42	-63	-123	-46	-9
Net lending (including statistical discrepancy)	-402	-407	-747	-1,557	-2,582	-2,695	-2,042	-157	774	3,389	1,452	1,360
<b>Gross accumulation</b>	<b>135</b>	<b>347</b>	<b>-43</b>	<b>-770</b>	<b>-1,486</b>	<b>-1,622</b>	<b>-1,204</b>	<b>898</b>	<b>1,718</b>	<b>4,195</b>	<b>2,083</b>	<b>1,799</b>

TABLE 49 — LIFE INSURANCE OFFICES AND SUPERANNUATION FUNDS CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Life insurance premiums —												
Superannuation	1,528	1,877	2,177	2,544	3,455	5,052	7,040	10,188	13,333	13,153	14,850	na
Other	1,107	1,131	1,437	1,855	2,711	4,132	5,997	5,096	5,170	4,362	4,461	na
Other superannuation contributions	3,009	3,668	3,848	4,291	4,912	5,607	6,206	7,583	10,318	12,742	15,377	na
Total premiums	5,644	6,676	7,462	8,690	11,078	14,791	19,243	22,867	28,821	30,257	34,688	na
less Administrative costs	754	862	882	1,014	1,396	1,819	2,302	2,877	3,461	3,698	3,768	na
Net premiums	4,890	5,814	6,580	7,676	9,682	12,972	16,941	19,990	25,360	26,559	30,920	na
less Claims (including pensions and surrenders)	4,177	5,435	5,630	6,045	7,575	9,383	12,358	16,185	18,501	21,995	24,923	na
Excess of net premiums over claims	713	379	950	1,631	2,107	3,589	4,583	3,805	6,859	4,564	5,997	na
Interest on life and superannuation funds	3,001	3,578	4,052	4,813	6,295	8,069	9,156	10,261	11,784	11,424	9,841	8,221
Net equity of households on life insurance reserves and superannuation funds	3,714	3,957	5,002	6,444	8,402	11,638	13,739	14,066	18,643	15,988	15,838	na
Consumption of fixed capital	136	155	147	132	156	147	167	187	219	255	279	308
Source of capital funds	3,850	4,112	5,149	6,576	8,558	11,805	13,906	14,253	18,862	16,243	16,117	na
Gross fixed capital expenditure	1,096	1,134	862	1,017	1,365	na						
Increase in other net assets	2,754	2,978	4,287	5,559	7,193	na						
Use of capital funds	3,850	4,112	5,149	6,576	8,558	11,805	13,906	14,253	18,862	16,243	16,117	na

TABLE 50 — HOUSEHOLD INCOME, BY TYPE OF INCOME  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Wages and salaries —</b>												
Civilian employees	78,814	87,032	91,918	101,162	111,111	121,081	133,486	150,303	167,763	174,725	177,395	182,470
Defence forces	1,587	1,657	1,690	1,770	1,971	2,036	2,171	2,310	2,355	2,439	2,523	2,725
<b>Supplements to wages and salaries —</b>												
Workers compensation claims	1,606	2,109	2,464	3,109	3,684	4,131	3,690	4,198	4,296	4,153	4,693	4,829
Employers contribution to superannuation	3,573	4,174	4,566	4,964	5,764	6,758	7,981	8,879	10,174	11,497	12,838	14,755
<b>Unincorporated enterprises income —</b>												
Farm	2,402	448	3,176	2,733	1,519	1,834	3,387	4,591	3,789	1,161	1,762	2,984
Non-farm	9,341	8,716	10,550	11,186	12,606	12,776	14,049	16,269	16,075	16,079	18,379	19,604
<b>Income from dwellings</b>	2,568	2,863	3,775	4,291	4,369	4,748	6,349	5,977	5,594	7,359	9,634	10,779
<b>Interest on life and superannuation funds (imputed)</b>	3,001	3,578	4,052	4,813	6,295	8,069	9,156	10,261	11,784	11,424	9,841	8,221
<b>Other interest, etc., received</b>	8,369	10,253	11,032	12,109	15,594	17,990	18,549	23,835	29,714	29,427	21,420	17,518
<b>Dividends received</b>	1,045	1,035	1,140	1,235	1,450	1,614	1,846	2,384	2,554	2,781	2,840	2,360
<b>Third party insurance transfers</b>	655	781	1,128	1,517	1,443	1,554	1,474	1,620	1,686	1,645	1,621	1,667
<b>Personal benefit payments to residents</b>	13,250	16,167	18,902	21,224	22,932	24,897	27,770	29,358	32,449	37,200	42,236	45,752
<b>Current grants to non-profit institutions</b>	1,539	1,907	2,322	2,689	2,973	3,333	3,439	3,912	4,374	4,765	5,644	6,267
<b>Unrequited transfers from overseas</b>	798	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269
<b>Total household income</b>	128,568	141,640	158,035	174,220	193,531	213,052	236,073	267,210	296,017	308,244	314,506	322,200
<b>less</b>												
Income tax paid	21,206	22,944	24,671	29,256	32,672	38,000	41,809	47,418	49,866	50,045	46,699	47,334
Other direct taxes, fees, fines, etc.	967	1,029	1,162	1,292	1,404	1,587	1,868	2,101	2,398	2,562	2,753	2,961
Consumer debt interest	1,694	2,195	2,374	2,681	3,636	4,523	4,507	5,861	8,064	7,212	5,068	3,885
Unrequited transfers to overseas	524	622	692	704	720	746	782	845	892	999	1,016	1,002
<b>Household disposable income</b>	104,177	114,850	129,136	140,287	155,099	168,196	187,107	210,985	234,797	247,426	258,970	267,018

TABLE 51 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	8,596	9,626	10,315	11,411	13,136	15,018	16,700	19,113	20,882	21,136	21,406	22,066
Saving	9,765	8,884	12,388	12,071	11,361	10,960	11,740	15,181	16,726	16,106	16,220	13,066
Capital revenue, net	-151	-154	-108	-141	-211	-233	-279	-388	-401	-355	-394	-391
Capital grants from general government	293	341	441	536	467	447	502	540	500	402	470	422
Extraordinary insurance claims	—	190	—	—	—	—	—	—	471	—	—	—
<b>Finance of gross accumulation</b>	<b>18,503</b>	<b>18,887</b>	<b>23,036</b>	<b>23,877</b>	<b>24,753</b>	<b>26,192</b>	<b>28,663</b>	<b>34,446</b>	<b>38,178</b>	<b>37,289</b>	<b>37,702</b>	<b>35,163</b>
Increase in savings bank deposits	1,829	4,959	4,324	4,538	3,737	9,889	9,279	9,793	(a)	(a)	(a)	(a)
less Increase in savings bank advances	1,463	3,079	2,709	5,703	4,343	9,784	8,757	10,419	(a)	(a)	(a)	(a)
Net lending to savings banks	366	1,880	1,615	-1,165	-606	105	522	-626	(a)	(a)	(a)	(a)
Net lending to trading banks	188	-405	-1,044	2,325	-853	765	-2,579	1,102	(a)	(a)	(a)	(a)
Total net lending to banks (a)	554	1,475	571	1,160	-1,459	870	-2,057	476	1,110	-5,160	-3,481	-756
Net lending to non-bank financial institutions —												
Permanent building societies	685	1,183	518	-697	168	-239	888	-1,558	-87	-640	79	-1,277
Credit co-operatives	111	399	-28	14	152	75	142	-459	239	154	150	438
Finance companies	-135	-134	-116	355	-105	180	-320	328	-68	-434	75	677
Other financial institutions	841	617	-56	-646	3,006	2,482	544	-777	-1,570	-1,300	-396	3,493
Saving through life insurance and superannuation funds	3,714	3,957	5,002	6,444	8,402	11,658	13,739	14,066	18,643	15,988	15,838	na
Net lending on Commonwealth government securities	-576	1,437	1,503	-407	-1,136	-329	43	-578	-1,693	199	9	144
Net lending on State and local government securities	2,200	1,400	2,900	500	3,675	2,521	-1,100	-3,115	1,125	-2,490	-936	-1,275
Increase in assets with marketing boards	-535	-105	-147	248	389	-66	-562	379	156	48	-164	413
Other net lending (including statistical discrepancy)	-4,466	-4,534	-3,887	-2,632	-9,188	-11,406	-7,873	-7,652	-10,436	3,611	-977	na
Total net lending (including statistical discrepancy)	2,393	5,695	6,260	4,339	3,904	5,746	3,444	1,110	7,419	9,976	10,197	5,729
Gross fixed capital expenditure	15,834	13,492	16,190	19,549	20,614	20,703	25,078	32,627	30,927	27,757	27,508	30,031
Increase in stocks	276	-300	586	-11	235	-257	141	709	-168	-444	-3	-597
<b>Gross accumulation</b>	<b>18,503</b>	<b>18,887</b>	<b>23,036</b>	<b>23,877</b>	<b>24,753</b>	<b>26,192</b>	<b>28,663</b>	<b>34,446</b>	<b>38,178</b>	<b>37,289</b>	<b>37,702</b>	<b>35,163</b>

(a) Separate estimates are not available from 1989-90 because the legal distinction between savings and trading banks was removed on 1 January 1990. Excluded from the estimates for all years are changes in households holdings of banks Certificates of Deposit and borrowings of Bank Bills; the available data on these financial instruments are not of sufficient quality to justify their inclusion in the published estimates.

TABLE S2 — PRIVATE FINAL CONSUMPTION EXPENDITURE

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
(\$ MILLION)												
Food	15,542	17,279	18,728	20,101	22,740	24,705	26,513	28,947	31,623	33,223	34,966	36,682
Cigarettes and tobacco	1,740	1,886	2,200	2,389	2,657	3,000	3,247	3,555	3,984	4,377	4,626	5,370
Alcoholic drinks	5,059	5,540	5,860	6,268	6,858	7,342	8,148	8,554	9,329	10,039	10,329	10,571
Clothing, fabrics and footwear —												
Clothing and fabrics	5,604	6,206	6,703	7,272	8,199	8,909	9,918	10,657	10,996	11,175	11,832	11,899
Footwear	895	992	1,136	1,267	1,436	1,561	1,688	1,793	1,918	1,929	2,014	2,093
<i>Total clothing, etc.</i>	6,499	7,198	7,839	8,539	9,635	10,470	11,606	12,450	12,914	13,104	13,846	13,992
Health	6,065	7,102	7,898	8,328	9,248	10,575	12,006	13,485	14,948	16,463	17,483	18,650
Dwelling rent —												
Imputed rent of owner-occupiers	11,817	13,527	14,864	16,431	18,535	20,910	23,739	27,056	30,086	32,519	34,023	35,169
Other	4,021	4,542	4,959	5,423	6,058	6,760	7,628	8,641	9,551	10,261	10,671	10,963
<i>Total rent</i>	15,838	18,069	19,823	21,854	24,593	27,670	31,367	35,697	39,637	42,780	44,694	46,132
Gas, electricity and fuel	2,116	2,581	2,867	3,074	3,377	3,681	3,926	4,216	4,659	5,047	5,268	5,677
Household durables —												
Household appliances	3,070	3,453	3,869	4,146	4,495	4,836	5,494	5,970	6,702	6,568	6,619	6,874
Furniture and floor coverings	2,095	2,124	2,238	2,523	2,980	3,128	3,402	3,620	3,839	3,823	4,103	4,328
Homewares	2,149	2,371	2,709	2,940	3,243	3,609	4,027	4,519	4,832	4,901	5,301	5,579
<i>Total household durables</i>	7,314	7,948	8,816	9,609	10,718	11,573	12,923	14,109	15,373	15,292	16,023	16,781
Travel and communication —												
Rail, bus, tram and taxi fares	1,031	1,157	1,252	1,368	1,517	1,662	1,815	2,014	2,284	2,434	2,553	2,655
Other fares	1,537	1,643	1,771	2,103	2,262	2,432	2,832	3,210	3,588	4,307	4,786	4,742
Purchase of motor vehicles	3,843	3,927	4,298	5,112	5,729	5,233	5,734	7,651	9,470	8,938	8,847	9,752
Operation of motor vehicles	6,394	7,505	7,978	8,467	9,472	10,178	11,269	12,021	13,851	15,754	16,297	16,648
Postal and telephone services	1,320	1,517	1,773	1,981	2,224	2,420	2,750	3,012	3,231	3,601	3,903	3,985
<i>Total travel and communication</i>	14,125	15,749	17,072	19,031	21,204	21,925	24,400	27,908	32,424	35,034	36,386	37,782
Entertainment and recreation	4,008	4,624	5,235	5,913	6,570	7,303	8,219	9,263	10,252	11,243	11,836	12,681
Financial services	2,586	3,010	3,379	3,729	4,322	5,286	6,755	7,753	8,566	8,994	9,399	9,881
All other goods and services —												
Books, papers, artists' goods	1,659	1,786	2,029	2,328	2,587	2,926	3,247	3,599	4,004	4,094	4,560	4,783
Toys, sporting goods	907	990	1,133	1,296	1,625	1,724	1,912	2,165	2,346	2,363	2,508	2,578
Other goods	3,398	3,662	4,063	4,490	5,286	5,903	6,696	7,801	8,829	9,505	10,432	10,951
Education	1,162	1,390	1,653	1,879	2,103	2,422	2,704	3,253	3,941	4,304	4,614	4,914
Other services	5,997	6,688	7,693	8,633	9,762	10,663	12,201	13,897	15,437	16,132	16,933	17,510
Expenditure overseas (less expenditure of non-residents in Australia)	397	464	460	755	453	68	-503	-848	-195	-674	-1,153	-983
<b>Total</b>	<b>94,412</b>	<b>105,966</b>	<b>116,748</b>	<b>128,216</b>	<b>143,738</b>	<b>157,236</b>	<b>175,367</b>	<b>195,804</b>	<b>218,071</b>	<b>231,320</b>	<b>242,750</b>	<b>253,952</b>

TABLE 53 — PRIVATE FINAL CONSUMPTION EXPENDITURE AT AVERAGE 1989-90 PRICES (a)  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Food	28,020	28,454	28,623	29,159	30,509	30,552	31,170	30,961	31,623	32,348	33,287	34,425
Cigarettes and tobacco	4,618	4,275	4,111	4,052	4,036	4,076	4,077	4,036	3,984	3,896	3,764	3,603
Alcoholic drinks	9,441	9,203	8,972	8,952	9,091	8,858	9,050	9,112	9,329	9,378	9,291	9,502
Clothing, fabrics and footwear —												
Clothing and fabrics	9,695	10,127	10,269	10,552	10,929	10,830	11,155	11,236	10,996	10,681	11,142	11,070
Footwear	1,519	1,559	1,681	1,757	1,849	1,823	1,879	1,855	1,918	1,867	1,903	2,010
Total clothing, etc.	11,213	11,679	11,950	12,309	12,778	12,653	13,034	13,091	12,914	12,548	13,045	13,080
Health	10,621	11,288	11,828	11,648	12,210	12,958	13,624	14,394	14,948	15,381	15,812	16,673
Dwelling rent —												
Imputed rent of owner-occupiers	na	na	na	25,163	26,165	27,064	27,925	28,975	30,086	31,025	31,865	32,880
Other	na	na	na	8,305	8,552	8,750	8,973	9,253	9,551	9,790	9,994	10,249
Total rent	31,337	32,044	32,712	33,468	34,717	35,814	36,898	38,228	39,637	40,815	41,859	43,129
Gas, electricity and fuel	3,871	3,831	3,936	3,964	4,101	4,253	4,274	4,381	4,659	4,783	4,793	4,991
Household durables —												
Household appliances	3,464	3,825	4,262	4,705	4,968	5,002	5,525	5,917	6,702	6,656	6,778	7,114
Furniture and floor coverings	3,831	3,468	3,415	3,652	3,922	3,837	3,894	3,891	3,839	3,611	3,806	3,992
Homewares	4,013	3,998	4,198	4,360	4,417	4,285	4,409	4,730	4,832	4,759	5,093	5,335
Total household durables	11,123	11,197	11,838	12,717	13,307	13,124	13,828	14,538	15,373	15,026	15,677	16,441
Travel and communication —												
Rail, bus, tram and taxi fares )	na	na	na	2,066	2,141	2,131	2,163	2,166	2,284	2,213	2,162	2,155
Other fares )	4,566	4,624	4,527	na	2,895	3,105	3,362	3,477	3,588	4,259	5,378	5,727
Purchase of motor vehicles	7,922	7,463	7,620	8,526	8,548	6,611	6,470	7,994	9,470	8,915	8,440	9,019
Operation of motor vehicles	10,584	10,860	10,640	10,543	11,167	11,527	12,377	13,195	13,851	14,242	14,724	14,753
Postal and telephone services	1,950	2,035	2,196	2,350	2,515	2,641	2,792	2,995	3,231	3,509	3,651	3,727
Total travel and communication	25,074	25,153	25,135	26,380	27,294	26,015	27,164	29,827	32,424	33,138	34,355	35,381
Entertainment and recreation	7,751	7,925	8,268	8,871	9,087	9,370	9,734	10,047	10,252	10,515	10,609	11,108
Financial services	4,228	4,457	4,639	4,857	5,333	6,073	7,439	8,154	8,566	8,633	8,719	9,009
All other goods and services —												
Books, papers, artists' goods	3,186	3,032	3,255	3,510	3,526	3,543	3,542	3,653	4,004	3,903	4,138	4,075
Toys, sporting goods )	na	na	na	1,752	2,024	1,941	2,046	2,256	2,346	2,306	2,370	2,349
Other goods )	7,140	7,058	7,417	6,188	6,734	6,948	7,439	8,187	8,829	9,115	9,850	10,241
Education services	na	na	na	2,433	2,575	2,705	2,902	3,135	3,401	3,468	3,491	3,672
Other services	10,480	10,473	11,300	11,945	12,670	13,090	14,128	15,158	15,977	15,739	15,995	16,233
Expenditure overseas less expenditure of non-residents in Australia	632	592	724	948	115	-543	-1,022	-813	-195	-791	-1,354	-1,572
<b>Total</b>	<b>170,305</b>	<b>172,426</b>	<b>176,854</b>	<b>183,153</b>	<b>190,107</b>	<b>191,430</b>	<b>199,327</b>	<b>208,345</b>	<b>218,071</b>	<b>220,201</b>	<b>225,701</b>	<b>232,140</b>

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 54 — COMMONWEALTH GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT (a)  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Direct taxes on income	26,469	28,062	29,621	35,331	39,437	45,434	51,367	58,544	64,266	66,568	62,899	64,048
Other direct taxes, fees and fines etc.	63	66	78	87	95	155	252	296	333	399	399	387
Indirect taxes —												
Payments basis	11,543	13,131	15,391	17,876	19,664	21,288	23,971	25,373	26,952	26,782	25,138	25,316
Adjustment to payable basis	—	—	—	—	—	243	56	44	24	17	25	113
Income transferred from —												
Public trading enterprises	43	39	31	17	83	72	123	69	277	450	405	340
Public financial enterprises	387	698	797	1,066	2,025	2,724	1,981	652	588	695	2,017	2,669
Interest etc., and dividends received—												
Interest from states, N.T. and local authorities	1,740	1,941	2,086	2,230	2,333	2,431	2,482	2,467	2,534	2,466	2,216	1,922
Other interest received	765	961	1,320	1,456	1,546	1,435	1,534	1,696	1,276	1,264	926	700
Dividends received	9	5	6	3	3	1	5	7	15	15	13	19
Intergovernmental transfers	—	—	—	—	—	24	29	25	25	32	32	36
Receipts	41,019	44,903	49,330	58,066	65,186	73,807	81,800	89,173	96,290	98,688	94,070	95,550
Final consumption expenditure —												
Payments basis	8,618	9,943	11,396	12,900	14,459	15,852	16,447	17,612	18,537	20,653	21,897	23,086
Overseas adjustment — defence	—25	—91	—484	—213	—45	—77	—45	275	307	—382	69	125
Consumption of fixed capital	342	405	447	488	546	609	648	700	656	705	729	778
Interest etc., paid	2,880	3,374	4,313	5,657	7,068	7,960	7,647	7,465	7,358	6,188	5,741	5,418
Subsidies —												
Payments basis	1,227	1,408	1,646	1,911	1,923	1,762	1,971	1,809	1,911	2,836	2,487	2,558
Adjustment to payable basis	—	—	—	—	—	176	—167	—	—	—	—	—
Personal benefit payments to residents	12,814	15,598	18,299	20,563	22,219	24,053	26,778	28,263	31,184	35,820	40,763	44,291
Current grants to non-profit institutions	480	610	724	882	971	1,089	1,012	1,182	1,213	1,203	1,570	1,901
Unrequited transfers to overseas	806	893	951	1,050	1,088	1,058	1,098	1,157	1,297	1,284	1,327	1,390
Current grants to States, Territories, and local government	11,403	13,220	15,167	16,673	17,961	19,426	20,826	21,192	22,885	24,195	25,856	27,049
Surplus on current transactions	2,474	—457	—3,129	—1,845	—1,004	1,899	5,585	9,518	10,942	6,186	—6,369	—11,046
Disbursements	41,019	44,903	49,330	58,066	65,186	73,807	81,800	89,173	96,290	98,688	94,070	95,550

(a) Excludes A.C.T. from 1989-90.

TABLE 55 — STATE AND LOCAL GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT (a)

	1987-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
	(\$ MILLION)											
Direct taxes, fees and fines etc.	904	963	1,084	1,205	1,309	1,432	1,616	1,805	2,065	2,163	2,354	2,574
Indirect taxes	8,168	9,555	10,610	11,882	13,177	14,811	17,494	20,391	22,052	23,682	25,191	26,835
Income transferred from —												
Public trading enterprises	9	8	214	183	226	226	284	422	549	946	1,346	1,511
Public financial enterprises	114	71	113	150	221	246	268	439	380	388	486	362
Interest etc. received	1,816	2,061	2,174	2,837	4,122	4,954	5,751	7,896	9,782	10,141	9,290	8,781
Dividends received	1	—	1	9	7	—	2	2	60	—	1	5
Current grants from the Commonwealth	11,403	13,220	15,167	16,673	17,961	19,426	20,826	21,192	22,885	24,195	25,856	27,049
<b>Receipts</b>	<b>22,415</b>	<b>25,878</b>	<b>29,363</b>	<b>32,939</b>	<b>37,023</b>	<b>41,095</b>	<b>46,241</b>	<b>52,147</b>	<b>57,773</b>	<b>61,515</b>	<b>64,524</b>	<b>67,117</b>
Final consumption expenditure —												
Payments basis	16,367	18,511	20,628	22,919	25,290	27,863	30,484	32,922	36,445	39,516	42,226	43,779
Consumption of fixed capital	3,337	3,706	3,873	4,094	4,505	4,806	5,037	5,311	5,822	6,163	6,403	6,576
Interest etc., paid —												
Interest paid to the Commonwealth	1,740	1,941	2,086	2,230	2,333	2,431	2,482	2,467	2,534	2,466	2,216	1,922
Other interest etc., paid	522	649	855	1,458	2,280	3,337	4,613	6,618	9,452	10,199	9,927	9,920
Subsidies	1,342	1,772	1,877	2,007	2,391	2,660	2,596	2,723	2,632	2,884	3,412	3,942
Personal benefit payments to residents	436	569	603	661	713	844	992	1,095	1,265	1,380	1,473	1,461
Current grants to non-profit institutions	1,000	1,206	1,495	1,683	1,859	2,058	2,226	2,472	2,843	3,211	3,674	3,941
Intergovernmental transfers	—	—	—	—	—	24	29	25	25	32	32	36
Surplus on current transactions	-2,329	-2,476	-2,054	-2,113	-2,348	-2,928	-2,218	-1,486	-3,245	-4,336	-4,839	-4,460
<b>Disbursements</b>	<b>22,415</b>	<b>25,878</b>	<b>29,363</b>	<b>32,939</b>	<b>37,023</b>	<b>41,095</b>	<b>46,241</b>	<b>52,147</b>	<b>57,773</b>	<b>61,515</b>	<b>64,524</b>	<b>67,117</b>

(a) Includes A.C.T. from 1989-90.

TABLE 56 — GENERAL GOVERNMENT CAPITAL ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	3,679	4,111	4,320	4,582	5,051	5,415	5,685	6,011	6,478	6,868	7,132	7,354
Surplus on current transactions	145	-2,933	-5,183	-3,958	-3,352	-1,029	3,367	8,032	7,697	1,850	-11,208	-15,506
Capital revenue, net	107	94	114	129	168	169	209	199	180	180	178	230
Capital grants from public trading enterprises	67	221	99	44	71	124	19	25	17	15	—	45
less Capital grants to —												
Public trading enterprises	180	382	512	767	715	787	842	886	1,455	1,620	1,775	1,874
Public financial enterprises	—	6	—	—	5	—	3	11	5	240	256	59
Private corporate trading enterprises	27	31	22	16	44	34	112	203	159	72	192	167
Persons and non-profit institutions	293	341	441	536	467	447	502	540	500	402	470	422
Finance of gross accumulation	3,498	733	-1,625	-522	707	3,411	7,821	12,627	12,253	6,579	-6,591	-10,399
Gross fixed capital expenditure	4,128	4,625	5,311	6,171	7,167	7,821	7,510	7,572	8,635	8,775	8,975	8,912
Increase in stocks	27	51	5	28	30	-28	24	-7	31	23	-9	20
Purchases of land and intangible assets, net	13	34	-4	-42	-118	-131	-539	-462	1	-105	-101	-194
Net lending —												
Net advances to —												
Private sector	103	231	146	242	123	73	196	-175	-440	440	53	-1,259
Foreign governments and organisations	53	51	97	99	103	105	-439	195	13	195	181	181
Public trading enterprises	131	579	497	472	373	837	459	478	-437	-1,024	179	-8
Public financial enterprises	28	-24	107	58	91	233	62	19	4	-73	2,147	513
less Financing transactions —												
Borrowings	1,083	5,289	9,181	9,145	7,766	6,973	-505	-2,661	-5,855	7,015	20,931	22,017
Increase in provisions	87	91	116	218	278	335	36	-99	-46	-832	-1,014	-1,029
Other financing transactions	-185	-566	-1,513	-1,813	-982	-1,809	-79	-2,247	1,455	-4,531	-1,901	-2,424
Total net lending (including statistical discrepancy)	-670	-3,977	-6,937	-6,679	-6,372	-4,251	826	5,524	3,586	-2,114	-15,456	-19,137
Gross accumulation	3,498	733	-1,625	-522	707	3,411	7,821	12,627	12,253	6,579	-6,591	-10,399

TABLE 57 — COMMONWEALTH GENERAL GOVERNMENT CAPITAL ACCOUNT (a)  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	342	405	447	488	546	609	648	700	656	705	729	778
Surplus on current transactions	2,474	-457	-3,129	-1,845	-1,004	1,899	5,585	9,518	10,942	6,186	-6,369	-11,046
Capital revenue, net	1	—	—	1	1	—	—	—	24	3	5	7
less Capital grants to —												
State and local general government enterprises	1,758	2,229	2,793	3,166	3,246	3,300	3,089	3,093	3,556	4,357	3,721	5,210
Public trading enterprises	5	6	7	11	5	7	11	21	10	10	70	30
Public financial enterprises	—	—	—	—	—	—	—	5	4	234	256	59
Private corporate trading enterprises	11	10	12	10	10	20	28	19	24	34	30	13
Persons and non-profit institutions	216	264	355	425	356	331	365	395	352	219	269	238
Finance of gross accumulation	827	-2,561	-5,849	-4,968	-4,074	-1,150	2,740	6,685	7,676	2,040	-9,981	-15,811
Gross fixed capital expenditure	456	660	707	897	1,047	1,201	1,184	1,038	1,384	1,341	1,605	1,061
Increase in stocks	25	50	3	2	12	-35	1	-18	8	4	-15	7
Purchases of land and intangible assets, net	-23	-29	-42	-91	-89	-85	-393	-79	74	-44	16	-42
Net lending —												
Net advances to —												
Private sector	83	79	-3	23	17	-5	54	-283	-586	446	175	110
Foreign governments and organisations	53	51	97	99	103	105	-439	195	13	195	181	181
State and local governments	882	1,058	1,002	799	786	546	-46	-111	-485	-1,858	-2,753	-2,669
Public trading enterprises	22	228	-14	9	-100	-121	-111	-24	-225	-332	354	18
Public financial enterprises	-15	-65	36	-11	13	—	—	—	—	—	—	—
less Financing transactions —												
Borrowings	534	4,850	8,210	6,926	5,572	3,459	-3,952	-5,544	-8,296	434	9,596	10,536
Increase in provisions	29	47	50	153	200	283	-35	-179	-94	-914	-1,074	-1,074
Other financing transactions	93	-304	-625	-384	91	-986	1,497	-244	897	-1,808	1,022	5,015
Total net lending (including statistical discrepancy)	369	-3,242	-6,517	-5,776	-5,044	-2,231	1,948	5,744	6,210	739	-11,587	-16,837
Gross accumulation	827	-2,561	-5,849	-4,968	-4,074	-1,150	2,740	6,685	7,676	2,040	-9,981	-15,811

(a) Excludes A.C.T. from 1989-90.

TABLE 58 — STATE AND LOCAL GENERAL GOVERNMENT CAPITAL ACCOUNT (a)  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Consumption of fixed capital	3,337	3,706	3,873	4,094	4,505	4,806	5,037	5,311	5,822	6,163	6,403	6,576
Surplus on current transactions	-2,329	-2,476	-2,054	-2,113	-2,348	-2,928	-2,218	-1,486	-3,245	-4,336	-4,839	-4,460
Capital revenue, net	106	94	114	128	167	169	209	199	156	177	173	223
Capital grants from the Commonwealth government	1,758	2,229	2,793	3,166	3,246	3,300	3,089	3,093	3,556	4,357	3,721	5,210
Less Capital grants to —	67	221	99	44	71	124	19	25	17	15	—	45
Public trading enterprises	175	376	505	756	710	780	831	865	1,445	1,610	1,705	1,844
Public financial enterprises	—	6	—	—	5	—	3	6	1	6	—	—
Private corporate trading enterprises	16	21	10	6	34	14	84	184	135	38	162	154
Persons and non-profit institutions	77	77	86	111	111	116	137	145	148	183	201	184
<b>Finance of gross accumulation</b>	<b>2,671</b>	<b>3,294</b>	<b>4,224</b>	<b>4,446</b>	<b>4,781</b>	<b>4,561</b>	<b>5,081</b>	<b>5,942</b>	<b>4,577</b>	<b>4,539</b>	<b>3,390</b>	<b>5,412</b>
Gross fixed capital expenditure	3,672	3,965	4,604	5,274	6,120	6,620	6,326	6,534	7,251	7,434	7,370	7,851
Increase in stocks	2	1	2	26	18	7	23	11	23	19	6	13
Purchases of land and intangible assets, net	36	63	38	49	-29	-46	-146	-383	-73	-61	-117	-152
Net lending —												
Net advances to —												
Private sector	20	152	149	219	106	78	142	108	146	-6	-122	-1,369
Public trading enterprises	109	351	511	463	473	958	570	502	-212	-692	-175	-26
Public financial enterprises	43	41	71	69	78	233	62	19	4	-73	2,147	513
less Financing transactions —												
Advances received from the Commonwealth government	882	1,058	1,002	799	786	546	-46	-111	-485	-1,858	-2,753	-2,669
Borrowings	549	439	971	2,219	2,194	3,514	3,447	2,883	2,441	6,581	11,335	11,481
Increase in provisions	58	44	66	65	78	52	71	80	48	82	60	45
Other financing transactions	-278	-262	-888	-1,429	-1,073	-823	-1,576	-2,003	558	-2,723	-2,923	-7,439
<i>Total net lending (including statistical discrepancy)</i>	<i>-1,039</i>	<i>-735</i>	<i>-420</i>	<i>-903</i>	<i>-1,328</i>	<i>-2,020</i>	<i>-1,122</i>	<i>-220</i>	<i>-2,624</i>	<i>-2,853</i>	<i>-3,869</i>	<i>-2,300</i>
<b>Gross accumulation</b>	<b>2,671</b>	<b>3,294</b>	<b>4,224</b>	<b>4,446</b>	<b>4,781</b>	<b>4,561</b>	<b>5,081</b>	<b>5,942</b>	<b>4,577</b>	<b>4,539</b>	<b>3,390</b>	<b>5,412</b>

(a) Includes A.C.T. from 1989-90.

TABLE 59 — GOVERNMENT FINAL CONSUMPTION EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Commonwealth —</b>												
General public services	1,892	2,201	2,532	2,916	3,343	3,838	4,271	4,268	4,132	4,681	5,028	5,502
Defence —												
Payments basis	3,862	4,474	5,014	5,614	6,269	6,760	6,662	7,106	7,678	8,305	8,539	8,934
Overseas adjustment	-25	-91	-484	-213	-45	-77	-45	275	307	-382	69	125
Public order and safety	251	309	320	358	390	437	454	542	614	575	663	687
Education	332	372	406	438	456	512	520	565	363	408	479	524
Health	619	709	885	988	973	1,062	1,162	1,490	1,423	1,553	1,703	1,759
Social security and welfare	375	460	588	679	863	1,011	1,131	1,041	1,299	1,808	1,956	2,014
Economic services	1,172	1,315	1,526	1,706	1,911	2,006	2,070	2,276	2,496	2,914	3,108	3,207
All other	457	508	572	689	800	835	825	1,024	1,188	1,114	1,150	1,257
<b>Total</b>	<b>8,935</b>	<b>10,257</b>	<b>11,359</b>	<b>13,175</b>	<b>14,960</b>	<b>16,384</b>	<b>17,050</b>	<b>18,587</b>	<b>19,500</b>	<b>20,976</b>	<b>22,695</b>	<b>23,989</b>
<b>State and local —</b>												
General public services	1,703	1,979	2,108	2,196	2,469	2,991	3,666	3,706	4,110	4,568	5,317	5,423
Public order and safety	1,668	1,908	2,078	2,267	2,563	2,810	3,077	3,399	3,914	4,233	4,477	4,626
Education	6,884	7,682	8,396	9,039	9,917	10,519	11,117	11,903	12,837	13,771	14,679	15,296
Health	4,228	4,515	5,154	6,085	6,789	7,670	8,376	9,179	9,940	10,412	10,791	10,861
Social security and welfare	400	499	586	658	721	849	931	1,080	1,382	1,727	1,944	2,226
Economic services	3,729	4,241	4,734	5,142	5,515	5,870	6,220	6,679	7,516	8,149	8,474	8,645
All other	1,092	1,393	1,445	1,626	1,821	1,960	2,134	2,287	2,568	2,819	2,947	3,278
<b>Total</b>	<b>19,704</b>	<b>22,217</b>	<b>24,501</b>	<b>27,013</b>	<b>29,795</b>	<b>32,669</b>	<b>35,521</b>	<b>38,233</b>	<b>42,267</b>	<b>45,679</b>	<b>48,629</b>	<b>50,355</b>
<b>Total government —</b>												
General public services	3,595	4,180	4,640	5,112	5,812	6,829	7,937	7,974	8,242	9,249	10,345	10,925
Defence (incl. adjustment)	3,837	4,383	4,530	5,401	6,224	6,683	6,617	7,381	7,985	7,923	8,608	9,059
Public order and safety	1,919	2,217	2,398	2,625	2,953	3,247	3,531	3,941	4,528	4,808	5,140	5,313
Education	7,216	8,054	8,802	9,477	10,373	11,031	11,637	12,468	13,200	14,179	15,158	15,820
Health	4,847	5,224	6,039	7,073	7,762	8,732	9,538	10,669	11,363	11,965	12,494	12,600
Social security and welfare	775	959	1,174	1,337	1,584	1,860	2,062	2,121	2,681	3,535	3,900	4,240
Economic services	4,901	5,556	6,260	6,848	7,426	7,876	8,290	8,955	10,012	11,063	11,582	11,852
All other	1,549	1,901	2,017	2,315	2,621	2,795	2,959	3,311	3,756	3,933	4,097	4,535
<b>Total</b>	<b>28,639</b>	<b>32,474</b>	<b>35,860</b>	<b>40,188</b>	<b>44,755</b>	<b>49,053</b>	<b>52,571</b>	<b>56,820</b>	<b>61,767</b>	<b>66,655</b>	<b>71,324</b>	<b>74,344</b>

TABLE 60 — GENERAL GOVERNMENT OUTLAYS BY PURPOSE (a)  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
General public services	4,491	5,094	5,641	6,271	7,100	7,958	8,100	9,152	9,742	11,454	14,543	13,442
Defence (b)	3,905	4,523	5,062	5,668	6,322	6,821	6,806	7,189	7,734	8,326	8,607	9,010
Public order and safety	2,007	2,333	2,548	2,795	3,205	3,536	3,847	4,451	5,028	5,363	5,646	5,630
Education	8,577	9,664	10,722	11,684	12,910	13,837	14,592	15,965	17,445	18,879	20,412	21,485
Health	6,932	7,659	9,167	11,344	12,547	14,011	15,410	17,154	18,769	20,136	21,111	22,115
Social security and welfare	12,137	14,837	17,269	18,882	20,426	22,000	24,188	25,426	28,259	33,076	38,271	41,259
Housing and community amenities	1,124	1,749	2,226	2,461	2,625	2,837	2,540	2,413	2,898	2,508	2,699	2,876
Recreation and culture	1,394	1,573	1,772	2,226	2,601	2,888	3,196	2,902	3,178	3,348	3,455	3,656
Fuel and energy	249	388	471	742	704	776	924	745	734	314	788	873
Agriculture, forestry and fishing	1,244	1,611	1,586	1,909	2,074	2,318	2,294	2,430	2,665	3,667	3,129	2,926
Mining, manufacturing and construction	696	814	817	862	881	729	825	801	949	820	855	776
Transport and communications	4,078	5,076	5,508	6,077	6,360	7,193	7,125	7,587	8,024	8,582	8,753	8,545
Other economic affairs	1,089	1,140	1,663	1,911	2,007	2,218	2,304	2,390	2,629	2,982	3,777	4,082
Other purposes	3,481	4,277	5,306	6,815	8,600	9,733	10,008	10,541	11,585	11,906	12,483	12,455
<b>Total</b>	<b>51,404</b>	<b>60,738</b>	<b>69,758</b>	<b>79,647</b>	<b>88,362</b>	<b>96,855</b>	<b>102,159</b>	<b>109,146</b>	<b>119,639</b>	<b>131,361</b>	<b>144,529</b>	<b>149,130</b>

(a) Outlays includes current expenditures (less sales), interest payments, subsidy payments, transfer payments (such as personal benefit payments), capital expenditure, capital grants and net advances paid. Consumption of fixed capital is excluded. Unlike other tables appearing in this publication no adjustments are made for difference in timing arising from different bases of recording in the public and private sectors. For further, related, statistics see *Government Financial Estimates, Australia* (ABS Catalogue No. 5501.0). (b) Payments basis i.e. no adjustment is made for differences in timing between payments for, and the delivery of, defence equipment.

TABLE 61 — OVERSEAS TRANSACTIONS ACCOUNT  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Merchandise imports f.o.b.	22,368	21,705	23,497	30,093	35,676	37,159	40,386	47,032	50,991	49,256	51,056	59,426
Shipment	1,971	1,806	2,030	2,539	2,851	2,808	2,923	3,250	3,443	3,188	3,257	3,772
Other transportation	1,618	1,676	1,699	2,092	2,197	2,114	2,510	2,912	3,424	3,443	3,642	3,756
Travel	1,757	1,949	2,152	2,608	2,760	3,108	3,749	4,363	5,135	5,230	5,122	5,599
Other services	1,283	1,831	1,814	2,173	2,627	2,880	3,251	3,552	4,370	4,647	4,730	4,521
<i>Imports of goods and services</i>	28,997	28,967	31,192	39,505	46,111	48,069	52,819	61,109	67,363	65,764	67,807	77,074
Interest, etc., to overseas	2,375	3,385	4,496	6,247	7,727	8,911	10,128	12,421	16,276	16,477	15,073	13,143
Dividends to overseas	1,217	1,234	1,493	1,643	1,402	1,481	1,793	3,147	4,113	4,518	3,990	4,153
Labour income to overseas	125	135	158	178	164	179	210	279	406	429	326	311
Unrequited transfers to overseas —												
Personal	524	622	692	704	720	746	782	845	892	999	1,016	1,002
General government	806	893	951	1,050	1,088	1,058	1,098	1,157	1,297	1,284	1,327	1,390
Net lending to overseas	-8,549	-7,311	-7,142	-10,547	-14,536	-11,925	-10,326	-17,828	-22,381	-15,838	-12,428	-15,568
<i>Use of current receipts</i>	25,495	27,925	31,840	38,780	42,676	48,519	56,504	61,130	67,966	73,633	77,111	81,505
Merchandise exports f.o.b.	19,376	20,930	23,661	29,730	32,148	36,038	41,515	43,894	48,564	52,155	54,874	60,015
Shipment	372	397	362	395	374	446	515	513	510	571	569	614
Other transportation	1,597	1,649	1,746	2,092	2,393	2,590	2,965	3,086	3,297	3,693	3,937	4,475
Travel	1,140	1,261	1,402	1,538	1,921	2,546	3,565	4,330	4,368	4,983	5,437	5,707
Other services	1,111	1,193	1,403	1,518	1,703	1,983	2,520	2,905	3,394	3,752	4,011	4,067
<i>Exports of goods and services</i>	23,596	25,430	28,574	35,273	38,539	43,603	51,080	54,728	60,133	65,154	68,828	74,878
Interest, etc., from overseas	415	718	1,010	1,154	978	1,101	1,393	1,579	2,207	2,557	2,622	2,279
Dividends from overseas	207	219	248	201	465	639	315	374	571	609	605	715
Labour income from overseas	139	158	175	200	177	159	171	239	387	452	472	514
Extraordinary insurance claims	—	80	75	—	—	—	—	—	150	150	—	—
Unrequited transfers from overseas —												
Personal	798	920	1,320	1,418	1,820	2,231	2,726	3,313	3,410	3,589	3,680	2,269
Income taxes	340	400	438	534	697	786	819	897	1,108	1,122	904	850
<i>Current receipts from overseas</i>	25,495	27,925	31,840	38,780	42,676	48,519	56,504	61,130	67,966	73,633	77,111	81,505
Undistributed income (a) —												
Receivable	106	205	309	315	681	1,177	2,163	2,166	1,364	204	555	1,930
Payable	358	-586	553	594	936	1,244	2,428	2,132	1,126	676	752	2,318

(a) Undistributed income is equivalent to reinvented earnings as published in Balance of Payments publications.

TABLE 62 — NET LENDING TO OVERSEAS  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Australian investment abroad —</b>												
General government	178	212	486	341	213	336	-462	-30	31	420	-656	-44
Reserve Bank	1,364	2,461	1,853	-1,520	-2,140	3,394	3,924	873	2,156	1,446	-3,929	-3,950
Other sectors	623	1,245	1,796	4,020	6,108	7,962	10,649	9,720	1,864	1,745	3,042	3,881
<b>Net acquisition of overseas financial assets</b>	<b>2,165</b>	<b>3,918</b>	<b>4,135</b>	<b>2,841</b>	<b>4,181</b>	<b>11,692</b>	<b>14,111</b>	<b>10,563</b>	<b>4,051</b>	<b>3,611</b>	<b>-1,543</b>	<b>-113</b>
<b>Foreign investment in Australia —</b>												
General government	642	1,021	1,306	4,084	5,839	6,439	3,864	2,982	3,674	737	2,033	11,586
Reserve Bank	4	38	-15	-10	-16	18	-8	—	24	-22	21	39
Other sectors	9,598	9,976	8,322	10,420	13,235	15,139	21,890	27,690	19,914	20,830	12,618	4,768
<b>Net incurrence of overseas liabilities</b>	<b>10,244</b>	<b>11,035</b>	<b>9,613</b>	<b>14,494</b>	<b>19,058</b>	<b>21,596</b>	<b>25,746</b>	<b>30,672</b>	<b>23,612</b>	<b>21,545</b>	<b>14,672</b>	<b>16,393</b>
Balancing item	470	194	1,664	-1,106	-341	2,021	-1,309	-2,281	2,820	-2,096	-3,787	-938
<b>Net lending to overseas</b>	<b>-8,549</b>	<b>-7,311</b>	<b>-7,142</b>	<b>-10,547</b>	<b>-14,536</b>	<b>-11,925</b>	<b>-10,326</b>	<b>-17,828</b>	<b>-22,381</b>	<b>-15,838</b>	<b>-12,428</b>	<b>-15,568</b>

TABLE 63 — GROSS FIXED CAPITAL EXPENDITURE, BY FORM OF ORGANISATION  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Private —</b>												
Corporate enterprises	14,336	14,493	13,983	16,374	20,641	24,620	29,860	34,775	36,875	32,931	28,115	29,421
Unincorporated enterprises )	15,834	13,492	16,190	19,549	20,614	20,703	25,078	32,627	30,927	27,757	27,508	30,031
Dwellings owned by persons )	30,170	27,985	30,173	35,913	41,255	45,323	54,938	67,402	67,802	60,688	55,623	59,452
<b>Total private</b>	<b>60,340</b>	<b>55,970</b>	<b>60,346</b>	<b>71,836</b>	<b>82,510</b>	<b>90,646</b>	<b>109,876</b>	<b>134,804</b>	<b>135,604</b>	<b>121,376</b>	<b>111,246</b>	<b>118,904</b>
<b>Public enterprises</b>	<b>7,158</b>	<b>8,495</b>	<b>8,839</b>	<b>8,934</b>	<b>10,822</b>	<b>11,284</b>	<b>9,895</b>	<b>10,348</b>	<b>13,011</b>	<b>12,026</b>	<b>11,747</b>	<b>10,925</b>
<b>General government</b>	<b>4,128</b>	<b>4,625</b>	<b>5,311</b>	<b>6,171</b>	<b>7,167</b>	<b>7,821</b>	<b>7,510</b>	<b>7,572</b>	<b>8,635</b>	<b>8,775</b>	<b>8,975</b>	<b>8,912</b>
<b>Total public</b>	<b>11,286</b>	<b>13,120</b>	<b>14,150</b>	<b>15,105</b>	<b>17,989</b>	<b>19,105</b>	<b>17,405</b>	<b>17,920</b>	<b>21,646</b>	<b>20,801</b>	<b>20,722</b>	<b>19,837</b>
<b>Total</b>	<b>71,626</b>	<b>69,090</b>	<b>74,496</b>	<b>86,941</b>	<b>100,499</b>	<b>109,751</b>	<b>127,281</b>	<b>152,724</b>	<b>157,250</b>	<b>142,177</b>	<b>131,968</b>	<b>138,741</b>

TABLE 64 — GROSS FIXED CAPITAL EXPENDITURE, BY TYPE OF ASSET

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<i>Private —</i>												
Dwellings	9,041	7,717	8,707	10,413	11,239	10,733	12,461	17,591	18,546	17,106	16,906	19,146
Non-dwelling construction	5,590	5,586	5,247	6,174	8,400	9,508	12,663	14,481	16,624	14,020	11,164	10,253
Equipment	13,878	13,210	14,185	16,754	18,799	21,895	24,876	28,224	27,333	24,794	22,369	24,782
Real estate transfer expenses	1,661	1,472	2,034	2,572	2,817	3,187	4,938	7,106	5,299	4,768	5,184	5,271
<i>Total private</i>	30,170	27,985	30,173	35,913	41,255	45,323	54,938	67,402	67,802	60,688	55,623	59,452
<i>Public enterprises —</i>												
Dwellings	322	467	707	826	955	1,010	801	754	1,216	1,046	860	1,137
Non-dwelling construction	4,019	4,538	4,160	4,468	4,745	4,975	4,913	5,388	6,305	6,394	6,069	5,567
Equipment	2,817	3,490	3,972	3,640	5,122	5,299	4,181	4,206	5,490	4,586	4,818	4,221
<i>Total public enterprises</i>	7,158	8,495	8,839	8,934	10,822	11,284	9,895	10,348	13,011	12,026	11,747	10,925
<i>General government —</i>												
Dwellings	33	61	59	87	125	114	152	170	163	175	276	171
Non-dwelling construction	3,527	3,857	4,341	5,055	5,733	6,304	5,845	5,655	6,010	6,224	6,323	6,436
Equipment	568	707	911	1,029	1,309	1,403	1,513	1,747	2,462	2,376	2,376	2,305
<i>Total general government</i>	4,128	4,625	5,311	6,171	7,167	7,821	7,510	7,572	8,635	8,775	8,975	8,912
<i>Total</i>	41,456	41,105	44,323	51,018	59,244	64,428	72,343	85,322	89,448	81,489	76,345	79,289

TABLE 65 — GROSS FIXED CAPITAL EXPENDITURE AT AVERAGE 1989-90 PRICES, BY TYPE OF ASSET (a)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<i>Private —</i>												
Dwellings	17,930	13,901	14,943	16,670	16,560	14,859	16,228	19,669	18,546	16,514	16,255	18,422
Non-dwelling construction	10,295	9,049	8,023	8,935	11,060	11,602	14,491	15,529	16,624	13,717	11,199	10,471
Equipment	22,100	19,205	19,744	22,968	22,661	23,007	25,088	28,725	27,333	24,295	21,614	22,616
Real estate transfer expenses	4,471	4,021	5,370	5,594	5,157	5,058	6,319	7,269	5,299	5,464	6,011	6,050
<i>Total private</i>	55,039	46,448	47,886	54,167	55,438	54,526	62,126	71,192	67,802	59,990	55,079	57,559
<i>Public —</i>												
Dwellings	682	921	1,275	1,418	1,529	1,474	1,155	1,002	1,378	1,195	1,141	1,325
Non-dwelling construction	13,528	13,420	12,924	13,679	13,685	13,733	12,302	11,747	12,314	12,131	11,878	11,524
Equipment	4,998	5,356	5,851	5,208	6,805	6,740	5,782	6,115	7,951	7,015	7,264	6,450
<i>Total public</i>	19,226	19,410	19,964	20,142	22,019	21,947	19,239	18,864	21,643	20,341	20,283	19,299
<i>Of which —</i>												
Commonwealth authorities	3,268	2,933	3,229	3,592	5,135	4,991	4,248	4,740	6,891	6,305	6,375	5,480
State and local authorities	15,983	16,564	16,789	16,550	16,884	16,949	14,988	14,124	14,755	14,035	13,915	13,821
<i>Total</i>	74,144	66,062	68,056	74,309	77,457	76,473	81,365	90,056	89,445	80,331	75,362	76,858

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 66 — GROSS FIXED CAPITAL EXPENDITURE, PRIVATE, BY INDUSTRY  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	2,281	1,809	2,727	2,893	2,482	2,353	3,203	3,408	3,117	1,862	2,133	2,400
Mining	3,072	3,722	2,543	2,338	3,123	3,813	4,296	4,266	4,577	5,025	4,760	5,405
Manufacturing	4,988	4,623	4,247	4,268	4,914	6,336	7,545	7,998	9,246	7,860	7,237	7,448
Electricity, gas and water	54	35	58	108	110	107	110	105	177	71	58	702
Construction	856	874	1,002	1,356	1,596	1,822	1,991	1,828	1,852	1,320	1,221	1,471
Wholesale and retail trade	2,987	2,658	2,872	3,326	3,738	4,035	4,540	6,041	5,898	6,444	5,572	5,335
Transport, storage and communication	1,142	1,165	1,493	1,724	2,623	2,770	2,317	3,295	3,145	3,261	2,654	3,061
Finance, property and business services	2,766	2,458	2,786	4,621	5,299	6,896	9,651	11,765	11,606	8,778	6,209	5,574
Community services	497	580	579	695	911	891	1,046	1,108	1,324	1,210	1,140	1,269
Recreation, personal and other services	825	872	1,125	1,599	2,403	2,380	2,840	2,891	3,015	2,983	2,549	2,370
Ownership of dwellings	9,041	7,717	8,707	10,413	11,239	10,733	12,461	17,591	18,546	17,106	16,906	19,146
<i>Total (excluding real estate transfer expenses)</i>	28,509	26,513	28,139	33,341	38,438	42,136	50,000	60,296	62,503	55,920	50,439	54,181
Real estate transfer expenses	1,661	1,472	2,034	2,572	2,817	3,187	4,938	7,106	5,299	4,768	5,184	5,271
<b>Total</b>	<b>30,170</b>	<b>27,985</b>	<b>30,173</b>	<b>35,913</b>	<b>41,255</b>	<b>45,323</b>	<b>54,938</b>	<b>67,402</b>	<b>67,802</b>	<b>60,688</b>	<b>55,623</b>	<b>59,452</b>

TABLE 67 — GENERAL GOVERNMENT GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Commonwealth</b>												
General public services	229	293	291	369	459	553	495	324	659	585	638	449
Education	19	40	38	44	28	65	86	32	33	45	42	58
Health	15	20	65	37	41	58	71	45	51	90	83	59
Social security and welfare	9	8	50	55	77	26	46	49	77	65	172	78
Housing and community amenities	12	32	47	85	112	141	145	104	112	128	215	93
Transport and communication	84	168	112	160	226	193	152	148	113	66	38	10
Other economic services	19	31	25	33	-40	56	52	94	99	122	109	130
All other	69	67	78	113	144	109	137	242	240	240	308	184
<i>Total Commonwealth</i>	456	660	707	897	1,047	1,201	1,184	1,038	1,384	1,341	1,605	1,061
<b>State and local</b>												
General public services	245	168	186	216	282	270	207	180	269	422	580	433
Education	599	615	698	833	1,008	1,091	925	1,039	1,268	1,317	1,201	1,344
Health	243	245	303	394	478	512	525	588	737	814	745	844
Social security and welfare	30	30	41	65	69	77	80	75	74	59	67	112
Housing and community amenities	249	242	275	363	334	323	324	319	380	358	350	383
Transport and communication	1,497	1,690	2,086	2,332	2,548	2,666	2,530	2,637	2,817	2,773	2,750	3,216
Other economic services	353	477	421	410	489	530	446	412	473	416	352	314
All other	456	498	595	662	912	1,151	1,289	1,284	1,233	1,275	1,325	1,205
<i>Total State and local</i>	3,672	3,965	4,604	5,274	6,120	6,620	6,326	6,534	7,251	7,434	7,370	7,851
<b>General government</b>												
General public services	474	461	477	585	741	823	702	504	928	1,007	1,218	882
Education	618	655	736	877	1,036	1,156	1,011	1,071	1,301	1,362	1,243	1,402
Health	258	265	368	431	519	570	596	633	788	904	828	903
Social security and welfare	39	38	91	120	146	103	126	124	151	124	239	190
Housing and community amenities	261	274	322	448	446	464	469	423	492	486	565	476
Transport and communication	1,581	1,858	2,198	2,492	2,774	2,859	2,682	2,785	2,930	2,839	2,788	3,226
Other economic services	372	508	446	443	449	586	498	506	572	538	461	444
All other	525	565	673	775	1,056	1,260	1,426	1,526	1,473	1,515	1,633	1,389
<b>Total</b>	4,128	4,625	5,311	6,171	7,167	7,821	7,510	7,572	8,635	8,775	8,975	8,912

TABLE 68 — PUBLIC ENTERPRISE GROSS FIXED CAPITAL EXPENDITURE, BY LEVEL OF GOVERNMENT, BY PURPOSE  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
<b>Commonwealth</b>												
Public trading enterprises —												
Transport and communication	1,355	1,282	1,645	1,861	3,034	3,208	2,760	3,192	5,035	4,609	4,433	4,230
Other purposes	20	16	17	40	47	59	57	51	39	51	30	4
<i>Total trading enterprises</i>	1,375	1,298	1,662	1,901	3,081	3,268	2,817	3,243	5,074	4,660	4,463	4,226
Public financial enterprises	250	237	208	257	533	329	34	297	433	289	246	201
<i>Total Commonwealth</i>	1,625	1,535	1,870	2,158	3,614	3,597	2,851	3,540	5,507	4,949	4,709	4,427
<b>State and local</b>												
Public trading enterprises —												
Housing	366	496	705	849	980	1,077	846	855	1,317	1,030	923	1,199
Water supply	484	550	508	583	573	610	640	611	660	696	783	1,290
Other community amenities	553	541	568	668	768	888	948	846	909	946	864	198
Fuel and energy —												
Electricity	2,449	3,086	2,629	2,419	2,351	2,422	2,041	2,254	2,111	2,111	2,238	1,718
Other	190	202	166	151	261	238	199	214	370	431	361	261
Transport and communication	1,055	1,546	1,806	1,313	1,473	1,429	1,188	1,022	1,302	1,051	1,281	1,560
Other purposes	184	72	165	270	271	369	414	290	261	172	157	25
<i>Total trading enterprises</i>	5,281	6,493	6,547	6,253	6,677	7,033	6,276	6,092	6,930	6,437	6,607	6,251
Public financial enterprises	252	467	422	523	531	654	768	716	574	640	431	247
<i>Total State and local</i>	5,533	6,960	6,969	6,776	7,208	7,687	7,044	6,808	7,504	7,077	7,038	6,498
<b>Total public enterprises</b>												
Public trading enterprises —												
Housing	366	496	705	849	980	1,077	846	855	1,317	1,030	923	1,199
Water supply	484	550	508	583	573	610	640	611	660	696	783	1,290
Other community amenities	553	541	568	668	768	888	948	846	909	946	864	198
Fuel and energy —												
Electricity	2,456	3,096	2,639	2,438	2,378	2,456	2,074	2,273	2,124	2,117	2,250	1,720
Other	190	202	166	151	261	238	199	214	370	431	361	261
Transport and communication	2,410	2,828	3,451	3,174	4,507	4,638	3,948	4,214	6,337	5,660	5,714	5,790
Other purposes	197	78	172	291	291	394	438	322	287	217	175	19
<i>Total trading enterprises</i>	6,656	7,791	8,209	8,154	9,758	10,301	9,093	9,335	12,004	11,097	11,070	10,477
Public financial enterprises	502	704	630	780	1,064	983	802	1,013	1,007	929	677	448
<b>Total</b>	7,158	8,495	8,839	8,934	10,822	11,284	9,895	10,348	13,011	12,026	11,747	10,925

TABLE 69 — INCREASE IN STOCKS  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Increase in 'book value' of stocks												
Manufacturing —												
Metals, metal products, machinery	533	-312	-14	343	519	294	614	741	627	-660	-608	428
Transport equipment	181	-207	3	205	324	-69	100	320	-130	-25	-371	75
Chemicals and petroleum products	6	92	148	3	151	109	274	246	258	25	197	-63
Other manufacturing	412	89	297	664	633	577	696	726	1,046	-266	118	305
<i>Total manufacturing</i>	<i>1,132</i>	<i>-338</i>	<i>434</i>	<i>1,215</i>	<i>1,627</i>	<i>911</i>	<i>1,684</i>	<i>2,033</i>	<i>1,801</i>	<i>-926</i>	<i>-664</i>	<i>745</i>
Wholesale and retail trade	1,948	540	792	2,341	2,277	1,185	1,916	3,087	1,392	-1,034	-242	447
Other non-farm industries	262	198	36	-17	110	476	273	144	610	556	-240	-111
<i>Total private non-farm</i>	<i>3,342</i>	<i>400</i>	<i>1,262</i>	<i>3,539</i>	<i>4,014</i>	<i>2,572</i>	<i>3,873</i>	<i>5,264</i>	<i>3,803</i>	<i>-1,404</i>	<i>-1,146</i>	<i>1,081</i>
Farm	66	-269	542	-106	-184	96	107	220	-234	-161	111	-166
Public marketing authorities	492	-234	1,266	-27	-813	-567	-440	376	2,400	508	-262	245
Other public authorities	291	290	91	97	149	248	168	-20	230	-195	67	-245
<i>Total increase in 'book value'</i>	<i>4,191</i>	<i>187</i>	<i>3,161</i>	<i>3,503</i>	<i>3,166</i>	<i>2,349</i>	<i>3,708</i>	<i>5,840</i>	<i>6,199</i>	<i>-1,252</i>	<i>-1,230</i>	<i>915</i>
less Stock valuation adjustment —												
Private non-farm	2,644	2,618	1,673	2,528	2,100	3,843	3,694	1,808	2,469	1,462	475	1,650
Farm	—	8	-6	12	7	21	51	-30	-10	-41	-21	-28
Public marketing authorities	-12	-2	118	-50	-327	11	429	263	-720	-947	148	-230
<i>Total stock valuation adjustment</i>	<i>2,632</i>	<i>2,624</i>	<i>1,785</i>	<i>2,490</i>	<i>1,780</i>	<i>3,875</i>	<i>4,174</i>	<i>2,041</i>	<i>1,739</i>	<i>474</i>	<i>602</i>	<i>1,392</i>
Increase in stocks —												
Private non-farm	698	-2,218	-411	1,011	1,914	-1,271	179	3,456	1,334	-2,866	-1,621	-569
Farm	66	-277	548	-118	-191	75	56	250	-224	-120	132	-138
Public marketing authorities	504	-232	1,148	23	-486	-578	-869	113	3,120	1,455	-410	475
Other public authorities	291	290	91	97	149	248	168	-20	230	-195	67	-245
<i>Total increase in stocks</i>	<i>1,559</i>	<i>-2,437</i>	<i>1,376</i>	<i>1,013</i>	<i>1,386</i>	<i>-1,526</i>	<i>-466</i>	<i>3,799</i>	<i>4,460</i>	<i>-1,726</i>	<i>-1,832</i>	<i>-477</i>

TABLE 70 — INCREASE IN STOCKS AT AVERAGE 1989-90 PRICES (a)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Increase in stocks —												
Private non-farm	1,028	-3,359	-521	1,798	2,432	-1,490	388	3,563	1,312	-2,779	-1,541	-420
Farm and public authorities —												
Farm	na	na	na	-88	-185	41	72	244	-224	-47	107	-60
Public marketing authorities	na	na	na	-71	-681	-727	-1,037	260	3,120	1,731	-650	647
Other public authorities	na	na	na	132	198	307	194	-24	230	-184	64	-228
<i>Total farm and public authorities</i>	<i>1,640</i>	<i>-211</i>	<i>3,385</i>	<i>-27</i>	<i>-668</i>	<i>-379</i>	<i>-771</i>	<i>480</i>	<i>3,113</i>	<i>1,500</i>	<i>-479</i>	<i>359</i>
<i>Total increase in stocks</i>	<i>2,477</i>	<i>-3,624</i>	<i>2,408</i>	<i>1,771</i>	<i>1,764</i>	<i>-1,869</i>	<i>-383</i>	<i>4,043</i>	<i>4,460</i>	<i>-1,279</i>	<i>-2,020</i>	<i>-61</i>

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory Notes.

TABLE 71 — NET CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	19,159	20,243	21,506	23,552	25,408	26,890	28,129	29,654	30,629	29,490	28,801	28,710
Mining	16,861	20,444	22,203	24,713	28,232	31,476	34,468	37,177	39,710	41,568	43,066	45,394
Manufacturing	39,877	43,824	45,823	50,042	55,877	61,092	64,732	68,151	73,152	75,668	77,996	81,008
Electricity, gas and water	596	638	686	813	911	1,042	1,125	1,191	1,316	1,305	1,294	1,935
Construction	5,684	6,271	6,745	7,878	9,608	11,241	12,447	13,250	13,953	13,953	13,901	14,259
Wholesale and retail trade	23,054	25,451	27,171	30,349	34,852	38,676	41,438	45,192	48,276	50,633	51,935	53,492
Transport, storage and communication	8,566	9,326	10,043	11,493	14,466	16,967	17,743	19,401	20,972	22,192	23,139	24,103
Finance, property and business services	24,269	27,001	29,212	34,263	40,683	47,495	55,548	65,806	75,079	78,606	78,665	79,044
Community services	6,294	7,066	7,640	8,594	9,839	10,892	11,951	13,089	14,236	14,674	14,843	15,262
Recreation, personal and other services	8,397	9,348	10,266	12,044	14,803	17,261	19,813	22,411	24,790	26,172	26,825	27,535
Ownership of dwelling	139,954	154,409	168,420	188,391	205,854	224,422	256,471	302,541	335,482	350,092	358,431	369,806
<i>Total (excluding real estate transfer expenses)</i>	<i>292,711</i>	<i>324,021</i>	<i>349,715</i>	<i>392,132</i>	<i>440,533</i>	<i>487,454</i>	<i>543,865</i>	<i>617,863</i>	<i>677,599</i>	<i>704,353</i>	<i>718,916</i>	<i>740,548</i>
Of which —												
Trading enterprises —												
Corporate	98,904	111,144	119,070	133,731	155,285	175,770	194,103	213,181	232,112	243,740	250,777	260,575
Unincorporated	43,278	46,655	49,659	55,747	63,175	69,278	73,598	78,376	81,390	81,015	80,438	80,923
Dwellings owned by persons	138,485	152,734	166,528	186,148	203,183	221,381	252,816	298,020	330,176	344,300	352,311	363,304
Financial enterprises	12,044	13,488	14,458	16,506	18,890	21,025	23,348	28,286	33,921	35,298	35,390	35,746
Real estate transfer expenses	14,228	14,341	16,648	20,390	24,503	29,820	38,717	46,022	43,957	41,158	41,965	44,247
<b>Total</b>	<b>306,939</b>	<b>338,362</b>	<b>366,363</b>	<b>412,522</b>	<b>465,036</b>	<b>517,274</b>	<b>582,582</b>	<b>663,885</b>	<b>721,556</b>	<b>745,511</b>	<b>760,881</b>	<b>784,795</b>

TABLE 72 — NET CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION AT AVERAGE 1989-90 PRICES  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	30,938	30,410	31,071	31,796	30,902	30,200	30,302	30,538	30,296	28,827	27,719	26,867
Mining	27,275	30,599	31,782	32,445	33,558	35,027	36,664	37,968	39,313	40,869	42,057	43,635
Manufacturing	62,304	63,670	64,061	64,296	64,090	65,128	66,970	69,138	72,167	73,398	73,816	73,972
Electricity, gas and water	1,031	1,019	1,041	1,129	1,086	1,134	1,179	1,211	1,309	1,299	1,277	1,872
Construction	9,469	9,729	10,093	10,886	11,621	12,328	13,033	13,452	13,818	13,618	13,315	13,183
Wholesale and retail trade	37,546	38,494	39,482	40,870	41,949	42,803	43,819	46,079	47,806	49,745	50,642	51,066
Transport, storage and communication	14,414	14,625	15,200	15,987	17,473	18,428	18,688	19,841	20,579	21,202	21,113	21,113
Finance, property and business services	38,944	40,085	41,446	44,896	48,315	52,541	59,154	67,391	74,557	78,478	79,798	80,519
Community services	10,498	10,871	11,175	11,573	12,095	12,497	12,985	13,477	14,096	14,552	14,941	15,441
Recreation, personal and other services	13,766	14,177	14,875	16,110	17,951	19,517	21,340	23,006	24,562	25,949	26,852	27,418
Ownership of dwellings	260,718	267,830	275,794	285,198	292,477	299,672	307,986	319,445	329,481	337,216	344,453	353,614
<i>Total (excluding real estate transfer expenses)</i>	506,903	521,509	536,020	555,186	571,517	589,275	612,120	641,546	667,984	685,153	695,983	708,700
Of which —												
Trading enterprises —												
Corporate	159,627	166,431	171,030	177,052	184,803	194,144	205,758	217,773	229,464	238,756	243,385	248,043
Unincorporated	69,747	69,933	71,617	74,541	75,376	76,037	77,766	80,076	80,587	79,530	78,070	76,700
Dwellings owned by persons	257,953	264,881	272,654	281,742	288,645	295,562	303,556	314,658	324,282	331,679	338,641	347,483
Financial enterprises	19,576	20,264	20,719	21,851	22,693	23,532	25,040	29,039	33,651	35,188	35,887	36,474
Real estate transfer expenses	38,612	38,500	39,685	40,985	41,671	42,268	44,022	46,534	46,938	47,445	48,430	49,356
<b>Total</b>	<b>545,515</b>	<b>560,009</b>	<b>575,705</b>	<b>596,171</b>	<b>613,188</b>	<b>631,543</b>	<b>656,142</b>	<b>688,080</b>	<b>714,922</b>	<b>732,598</b>	<b>744,413</b>	<b>758,056</b>

TABLE 73 — NET CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Public enterprises —												
Electricity, gas and water	46,501	52,982	57,606	62,814	68,730	74,571	79,963	85,630	89,887	91,625	92,105	91,676
Transport and storage	15,843	18,101	20,305	22,249	24,831	27,489	29,047	30,907	33,784	35,086	36,362	37,104
Communication	9,517	10,773	11,848	13,067	15,104	16,595	17,896	19,499	21,371	22,851	23,867	24,372
Ownership of dwellings	5,908	6,661	7,613	8,902	10,368	11,981	13,693	15,444	17,096	17,667	17,724	18,094
Other	7,595	8,787	9,651	11,036	12,855	14,664	16,367	18,159	19,825	20,517	20,602	19,991
<i>Total</i>	85,364	97,304	107,023	118,068	131,888	145,300	156,966	169,639	181,963	187,746	190,660	191,237
Of which —												
Public trading enterprises	81,076	92,100	101,101	111,068	123,549	135,682	146,230	157,570	168,781	173,945	176,730	177,647
Public financial enterprises	4,288	5,204	5,922	7,000	8,339	9,618	10,736	12,069	13,182	13,801	13,930	13,590
General government —												
Dwellings	883	985	1,078	1,261	1,434	1,597	1,870	2,232	2,413	2,472	2,693	2,900
Non-dwelling construction	76,106	82,261	87,249	96,063	105,690	114,265	122,545	131,037	138,680	143,343	144,895	145,487
Equipment	6,296	6,552	6,812	7,151	7,526	7,573	7,451	7,911	9,149	10,038	11,154	12,245
<i>Total</i>	83,285	89,798	95,139	104,475	114,650	123,435	131,866	141,180	150,242	155,853	158,742	160,632
<b>Total public</b>	<b>168,649</b>	<b>187,102</b>	<b>202,162</b>	<b>222,543</b>	<b>246,538</b>	<b>268,735</b>	<b>288,832</b>	<b>310,819</b>	<b>332,205</b>	<b>343,599</b>	<b>349,402</b>	<b>351,869</b>

TABLE 74 — NET CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET  
AT AVERAGE 1989-90 PRICES  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Public enterprises —												
Electricity, gas and water	77,923	81,213	83,352	85,114	86,096	87,259	87,777	88,205	88,374	88,575	88,944	88,619
Transport and storage	25,643	26,827	28,411	29,197	30,190	31,405	31,562	31,770	31,770	31,770	31,770	31,770
Communication	14,512	14,875	15,359	15,865	17,114	17,995	18,969	19,941	21,223	22,407	23,103	23,835
Ownership of dwellings	10,810	11,348	12,230	13,198	14,078	15,042	15,631	16,054	16,860	17,449	17,867	18,558
Other	12,795	13,586	14,140	14,994	16,227	17,260	18,011	18,711	19,489	19,835	19,898	19,331
<i>Total</i>	141,683	147,849	153,492	158,368	163,705	168,961	171,950	174,681	179,271	182,354	184,959	186,373
Of which —												
Public trading enterprises	134,390	139,718	144,720	148,823	153,113	157,597	160,120	162,241	166,316	169,014	171,503	173,231
Public financial enterprises	7,293	8,131	8,772	9,545	10,592	11,364	11,830	12,440	12,955	13,340	13,456	13,142
General government —												
Dwellings	1,625	1,687	1,740	1,828	2,001	2,099	2,230	2,356	2,455	2,565	2,772	2,869
Non-dwelling construction	125,965	127,075	128,601	130,726	129,792	132,159	133,518	134,234	134,906	135,483	136,000	136,552
Equipment	6,483	6,269	6,223	6,255	6,419	6,702	7,166	7,916	9,270	10,464	11,595	12,420
<i>Total</i>	134,073	135,031	136,564	138,809	138,212	140,960	142,914	144,506	146,631	148,512	150,367	151,841
<b>Total public</b>	<b>275,756</b>	<b>282,880</b>	<b>290,056</b>	<b>297,177</b>	<b>301,917</b>	<b>309,921</b>	<b>314,864</b>	<b>319,187</b>	<b>325,902</b>	<b>330,866</b>	<b>335,326</b>	<b>338,214</b>

TABLE 75 --- GROSS CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	32,090	34,400	36,444	39,777	44,373	47,776	50,093	52,814	55,006	54,320	54,121	54,743
Mining	25,180	30,101	33,069	37,442	43,338	48,681	53,560	58,219	62,665	66,036	69,227	73,551
Manufacturing	69,033	76,004	80,089	88,206	99,722	109,231	115,377	120,954	128,651	133,427	138,612	145,325
Electricity, gas and water	1,083	1,166	1,240	1,419	1,687	1,909	2,023	2,098	2,236	2,231	2,259	2,964
Construction	9,268	10,310	11,111	12,795	15,560	18,163	20,009	21,314	22,520	22,988	23,457	24,466
Wholesale and retail trade	36,220	40,344	43,414	48,665	56,373	63,205	68,210	74,108	79,327	83,334	86,422	90,208
Transport, storage and communication	14,241	15,740	16,996	19,380	24,157	28,313	29,980	32,565	35,351	37,696	40,172	42,561
Finance, property and business services	33,262	37,589	41,160	48,159	57,393	66,874	77,075	89,842	101,989	107,797	109,944	112,747
Community services	9,006	10,176	11,089	12,543	14,419	16,064	17,674	19,403	21,113	21,877	22,299	23,049
Recreation, personal and other services	12,874	14,369	15,716	18,196	22,019	25,456	28,875	32,404	35,738	37,816	39,138	40,735
Ownership of dwelling	191,936	213,039	233,451	262,217	285,927	313,607	360,269	426,018	474,171	497,693	512,662	531,190
<i>Total (excluding real estate transfer expenses)</i>	<i>434,193</i>	<i>483,238</i>	<i>523,779</i>	<i>588,799</i>	<i>664,968</i>	<i>739,279</i>	<i>823,145</i>	<i>929,739</i>	<i>1,018,767</i>	<i>1,065,215</i>	<i>1,098,313</i>	<i>1,141,539</i>
Of which ---												
Trading enterprises ---												
Corporate	157,834	177,296	190,803	214,773	250,059	282,447	309,666	337,773	366,561	386,260	402,436	423,235
Unincorporated	69,927	76,489	81,787	91,566	105,625	117,072	124,626	132,523	138,836	140,466	142,016	145,142
Dwellings owned by persons	190,086	210,918	231,047	259,375	282,569	309,772	355,654	420,303	467,466	490,348	504,851	522,849
Financial enterprises	16,346	18,535	20,142	23,085	26,715	29,988	33,199	39,140	45,904	48,141	49,010	50,313
Real estate transfer expenses	24,622	25,102	29,054	35,461	42,787	52,209	67,214	78,838	75,792	71,311	72,765	76,849
<b>Total</b>	<b>458,815</b>	<b>508,340</b>	<b>552,833</b>	<b>624,260</b>	<b>707,755</b>	<b>791,488</b>	<b>890,359</b>	<b>1,008,577</b>	<b>1,094,559</b>	<b>1,136,526</b>	<b>1,171,078</b>	<b>1,218,388</b>

TABLE 76 --- GROSS CAPITAL STOCK: PRIVATE SECTOR BY INDUSTRY OF ENTERPRISE AND FORM OF ORGANISATION AT AVERAGE 1989-90 PRICES  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Agriculture, forestry, fishing and hunting	51,687	51,567	52,583	53,668	53,868	53,518	53,890	54,379	54,408	53,059	51,926	50,919
Mining	40,436	44,795	47,126	48,925	51,192	53,874	56,773	59,397	62,043	64,879	67,374	70,235
Manufacturing	107,673	110,287	111,899	113,289	114,307	116,421	119,376	122,714	126,921	129,444	131,234	132,785
Electricity, gas and water	1,875	1,865	1,886	1,973	1,991	2,045	2,091	2,124	2,227	2,224	2,209	2,817
Construction	15,423	15,982	16,626	17,683	18,772	19,818	20,859	21,604	22,297	22,394	22,315	22,341
Wholesale and retail trade	58,869	60,918	63,014	65,481	67,732	69,789	72,008	75,526	78,559	81,847	84,158	85,851
Transport, storage and communication	23,953	24,680	25,734	26,966	29,145	30,694	31,538	33,298	34,683	35,982	36,555	37,122
Finance, property and business services	52,809	55,225	57,846	62,606	67,502	73,298	81,644	91,881	101,343	107,743	111,510	114,629
Community services	14,962	15,600	16,172	16,848	17,674	18,373	19,164	19,966	20,908	21,695	22,418	23,249
Recreation, personal and other services	20,992	21,694	22,693	24,269	26,394	28,640	30,991	33,228	35,418	37,491	39,106	40,410
Ownership of dwellings	357,126	368,892	381,669	396,065	406,470	418,988	432,766	449,848	465,670	479,316	492,553	507,795
<i>Total (excluding real estate transfer expenses)</i>	745,805	771,505	797,248	827,773	855,247	885,458	921,100	963,965	1,004,477	1,036,074	1,061,358	1,088,133
Of which —												
Trading enterprises —												
Corporate	253,332	264,261	273,088	283,322	295,906	310,134	326,960	344,662	362,372	378,053	389,307	400,450
Unincorporated	112,531	114,509	117,868	122,437	125,892	128,253	131,548	135,381	137,439	137,688	137,214	136,512
Dwellings owned by persons	353,646	365,164	377,684	391,691	401,652	413,806	427,172	443,797	459,100	472,294	485,135	499,930
Financial enterprises	26,296	27,571	28,608	30,323	31,797	33,265	35,420	40,125	45,566	48,039	49,702	51,261
Real estate transfer expenses	66,818	67,388	69,259	71,278	72,768	74,003	76,423	79,715	80,932	82,202	83,976	85,721
<b>Total</b>	<b>812,623</b>	<b>838,893</b>	<b>866,507</b>	<b>899,051</b>	<b>928,015</b>	<b>959,461</b>	<b>997,523</b>	<b>1,043,680</b>	<b>1,085,409</b>	<b>1,118,276</b>	<b>1,145,334</b>	<b>1,173,874</b>

TABLE 77 — GROSS CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Public enterprises —												
Electricity, gas and water	72,152	81,973	89,325	97,782	107,567	117,175	126,317	136,095	143,843	147,549	149,141	149,428
Transport and storage and communication	42,141	47,838	52,834	57,973	65,046	71,353	76,161	81,963	88,935	93,465	97,475	99,865
Ownership of dwellings	8,198	9,268	10,541	12,266	14,225	16,408	18,857	21,448	23,784	24,717	25,003	25,621
Other	10,408	12,076	13,353	15,255	17,722	20,182	22,581	25,144	27,568	28,850	29,445	29,257
<b>Total</b>	<b>132,899</b>	<b>151,155</b>	<b>166,053</b>	<b>183,276</b>	<b>204,560</b>	<b>225,118</b>	<b>243,916</b>	<b>264,650</b>	<b>284,130</b>	<b>294,581</b>	<b>301,064</b>	<b>304,171</b>
Of which —												
Public trading enterprises	127,386	144,476	158,426	174,259	193,812	212,696	229,948	248,867	266,751	276,183	282,184	285,320
Public financial enterprises	5,513	6,679	7,627	9,017	10,748	12,422	13,968	15,783	17,379	18,398	18,880	18,851
General government —												
Dwellings	1,309	1,465	1,612	1,882	2,131	2,374	2,767	3,293	3,564	3,643	3,922	4,251
Non-dwelling construction	115,928	126,415	134,923	149,025	164,313	178,292	192,416	207,405	221,321	230,777	235,258	238,039
Equipment	11,802	12,463	12,950	13,525	14,132	13,936	13,354	13,685	15,062	16,150	17,768	19,604
<b>Total</b>	<b>129,039</b>	<b>140,343</b>	<b>149,485</b>	<b>164,432</b>	<b>180,576</b>	<b>194,602</b>	<b>208,537</b>	<b>224,383</b>	<b>239,947</b>	<b>250,570</b>	<b>256,948</b>	<b>261,894</b>
<b>Total public</b>	<b>261,938</b>	<b>291,498</b>	<b>315,538</b>	<b>347,708</b>	<b>385,136</b>	<b>419,720</b>	<b>452,453</b>	<b>489,033</b>	<b>524,077</b>	<b>545,151</b>	<b>558,012</b>	<b>566,065</b>

TABLE 78 — GROSS CAPITAL STOCK: PUBLIC ENTERPRISES BY INDUSTRY OF ENTERPRISE; GENERAL GOVERNMENT BY TYPE OF ASSET  
AT AVERAGE 1989-90 PRICES  
(\$ MILLION)

	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88	1988-89	1989-90	1990-91	1991-92	1992-93
Public enterprises —												
Electricity, gas and water	119,985	124,692	128,296	131,555	133,914	136,503	138,387	140,129	141,504	142,758	144,044	144,545
Transport and storage communication	66,398	68,668	71,484	73,552	76,716	79,735	81,871	84,062	87,983	91,172	94,276	97,279
Ownership of dwellings	15,001	15,788	16,934	18,185	19,315	20,600	21,526	22,295	23,456	24,412	25,205	26,278
Other	17,426	18,535	19,410	20,587	22,236	23,652	24,798	25,901	27,110	27,910	28,439	28,306
<b>Total</b>	<b>218,810</b>	<b>227,683</b>	<b>236,124</b>	<b>243,879</b>	<b>252,181</b>	<b>260,490</b>	<b>266,582</b>	<b>272,387</b>	<b>280,053</b>	<b>286,252</b>	<b>291,964</b>	<b>296,408</b>
Of which —												
Public trading enterprises	209,472	217,308	224,896	231,653	238,598	245,867	251,215	256,124	262,967	268,459	273,726	278,170
Public financial enterprises	9,338	10,375	11,228	12,226	13,583	14,623	15,367	16,263	17,086	17,793	18,238	18,238
General government —												
Dwellings	2,407	2,507	2,600	2,729	2,978	3,123	3,303	3,479	3,630	3,794	4,057	4,212
Non-dwelling construction	191,381	194,552	198,123	202,309	201,557	207,145	210,641	213,494	216,296	218,972	221,548	224,146
Equipment	12,174	11,957	11,882	11,878	12,084	12,348	12,848	13,694	15,251	16,806	18,432	19,836
<b>Total</b>	<b>205,962</b>	<b>209,016</b>	<b>212,605</b>	<b>216,916</b>	<b>216,619</b>	<b>222,616</b>	<b>226,792</b>	<b>230,667</b>	<b>235,177</b>	<b>239,572</b>	<b>244,037</b>	<b>248,194</b>
<b>Total public</b>	<b>424,772</b>	<b>436,699</b>	<b>448,729</b>	<b>460,795</b>	<b>468,800</b>	<b>483,106</b>	<b>493,374</b>	<b>503,054</b>	<b>515,230</b>	<b>525,824</b>	<b>536,001</b>	<b>544,602</b>

TABLE 79. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1989-90  
(\$ billion)

	Net transactions during the period									
	1.00 Trading Enterprises	2.00 Financial Enterprises	3.00 General Government	4.00 Households & Uninc	5.00 Rest of World	9.00 Discrepancy	10.00 Total			
	Capital Account									
1.00 C Finance of gross accumulation	22.0	3.5	12.3	38.2	—	—	75.9			
2.00 C Domestic saving	-6.0	1.2	7.7	17.2	—	—	20.1			
3.00 C Consumption of fixed capital	26.2	2.3	6.5	20.9	—	—	55.9			
4.00 C Net capital transfers	1.8	—	-1.9	—	—	—	—			
5.00 C Gross accumulation	22.0	3.5	12.3	38.2	—	—	75.9			
6.00 C Gross fixed capital expenditure	42.3	7.5	8.6	30.9	—	—	89.4			
7.00 C Increase in stocks	4.6	—	—	-0.2	—	—	4.5			
8.00 C Transactions in land and intangibles	—	—	—	—	—	—	—			
9.00 C Net Lending (a)	-25.0	4.0	3.6	7.4	22.4	-4.4	-18.0			
Balancing item	-9.8	4.8	-1.0	4.5	-2.8	4.4	—			
	Financial Transactions Account									
Change in Financial Position	-34.7	0.9	2.6	11.9	19.6	—	—			
1.00 A Net Transactions in financial assets	-4.7	46.4	4.1	31.2	27.3	—	104.4			
2.00 A Cash and deposits	-3.2	—	1.0	16.9	0.4	—	15.2			
3.00 A Loans and placements	1.6	34.6	1.5	1.6	8.0	—	47.2			
4.00 A Short-term debt securities	-3.8	3.3	-1.2	1.5	4.5	—	4.2			
5.00 A Long-term debt securities	—	0.4	1.7	-0.5	10.4	—	11.9			
6.00 A Insurance technical reserves	—	—	—	16.5	—	—	16.5			
7.00 A Equities	-1.0	4.8	0.1	-5.7	4.1	—	2.2			
8.00 A Other financial claims	0.5	-3.0	1.0	1.0	-0.1	—	-0.6			
9.00 A Foreign claims	1.2	6.5	—	—	—	—	7.7			
1.00 L Net transactions in liabilities (including equity)	30.1	45.6	1.5	19.3	7.7	—	104.4			
2.00 L Cash and deposits	—	15.1	—	—	—	—	15.2			
3.00 L Loans and placements	18.5	8.6	1.2	19.0	—	—	47.2			
4.00 L Short-term debt securities	5.3	-1.2	-0.4	0.3	—	—	4.2			
5.00 L Long-term debt securities	4.8	7.0	0.2	—	—	—	11.9			
6.00 L Insurance technical reserves	—	16.5	—	—	—	—	16.5			
7.00 L Equity (b)	0.2	2.1	—	—	—	—	2.2			
8.00 L Other financial claims	1.3	-2.5	0.5	—	—	—	-0.7			
9.00 L Foreign claims	—	—	—	—	7.7	—	7.7			

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 80. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1990-91  
(\$ billion)

	Net transactions during the period							Total
	1.00 Trading Enterprises	2.00 Financial Enterprises	3.00 General Government	4.00 Households & Uninc	5.00 Rest of World	9.00 Discrepancy	10.00	
	Capital Account							
1.00 C Finance of gross accumulation	18.1	5.9	6.6	37.3	—	—	67.9	
2.00 C Domestic saving	-11.5	3.2	1.9	16.1	—	—	9.6	
3.00 C Consumption of fixed capital	27.8	2.5	-6.9	21.1	—	—	58.3	
4.00 C Net capital transfers	1.9	0.2	-2.1	—	—	—	—	
5.00 C Gross accumulation	18.1	5.9	6.6	37.3	—	—	67.9	
6.00 C Gross fixed capital expenditure	40.4	4.5	8.8	27.8	—	—	81.5	
7.00 C Increase in stocks	-1.3	—	—	-0.4	—	—	-1.7	
8.00 C Transactions in land and intangibles	0.2	-0.1	-0.1	—	—	—	—	
9.00 C Net Lending (a)	-21.2	1.5	-2.1	10.0	15.8	-4.0	-11.8	
Balancing item	5.6	—	-2.1	-10.0	2.1	4.0	—	
	Financial Transactions Account							
Change in Financial Position	-15.6	1.6	-4.2	—	17.9	—	—	
1.00 A Net Transactions in financial assets	-2.9	38.9	7.6	8.3	19.9	—	71.9	
2.00 A Cash and deposits	-0.9	—	-0.9	4.1	1.2	—	3.6	
3.00 A Loans and placements	-1.6	19.9	7.1	—	1.3	—	26.6	
4.00 A Short-term debt securities	2.1	5.5	0.4	0.2	4.3	—	12.5	
5.00 A Long-term debt securities	0.1	4.5	-0.2	1.1	6.2	—	11.8	
6.00 A Insurance technical reserves	—	—	—	13.8	—	—	13.8	
7.00 A Equities	-0.2	4.5	—	-14.2 (b)	6.7	—	-3.2	
8.00 A Other financial claims	-1.9	2.6	0.7	3.3	0.1	—	4.8	
9.00 A Foreign claims	-0.4	2.0	0.4	—	—	—	2.0	
1.00 L Net transactions in liabilities (including equity)	12.8	37.4	11.8	8.4	2.0	—	71.9	
2.00 L Cash and deposits	—	3.6	—	—	—	—	3.6	
3.00 L Loans and placements	7.6	8.8	1.5	8.8	—	—	26.6	
4.00 L Short-term debt securities	3.0	3.5	6.8	-0.4	—	—	12.5	
5.00 L Long-term debt securities	3.5	5.3	3.0	—	—	—	11.8	
6.00 L Insurance technical reserves	—	13.8	—	—	—	—	13.8	
7.00 L Equity (b)	-1.6	-1.6	—	—	—	—	-3.2	
8.00 L Other financial claims	0.3	4.0	0.5	—	—	—	4.8	
9.00 L Foreign claims	—	—	—	—	2.0	—	2.0	

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 81. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1991-92  
(\$ billion)

	Net transactions during the period							10.00
	1.00	2.00	3.00	4.00	5.00	9.00	Discrepancy	
	Trading Enterprises	Financial Enterprises	General Government	Households & Uninc	Rest of World			Total
Capital Account								
1.00 C Finance of gross accumulation	26.2	4.4	-6.6	37.7	—	—	—	61.7
2.00 C Domestic saving	-4.8	1.6	-11.2	16.2	—	—	—	1.8
3.00 C Consumption of fixed capital	28.8	2.6	7.1	21.4	—	—	—	59.9
4.00 C Net capital transfers	2.2	0.3	-2.5	—	—	—	—	—
5.00 C Gross accumulation	26.2	4.4	-6.6	37.7	—	—	—	61.7
6.00 C Gross fixed capital expenditure	36.4	3.5	9.0	27.5	—	—	—	76.3
7.00 C Increase in stocks	-1.8	—	—	—	—	—	—	-1.8
8.00 C Transactions in land and intangibles	0.1	—	-0.1	—	—	—	—	—
9.00 C Net Lending (a)	-8.5	1.0	-15.5	10.2	12.4	0.4	—	-12.8
Balancing item	-2.8	0.3	-4.2	3.7	3.8	-0.4	—	—
Financial Transactions Account								
Change in Financial Position	-11.4	1.3	-19.7	13.9	16.2	—	—	—
1.00 A Net Transactions in financial assets	-8.6	17.1	-0.9	22.3	16.2	—	—	46.0
2.00 A Cash and deposits	2.3	—	-1.0	5.6	—	—	—	7.0
3.00 A Loans and placements	1.4	-10.1	2.8	-0.3	3.6	—	—	-2.5
4.00 A Short-term debt securities	-2.4	5.5	—	-1.0	7.2	—	—	9.3
5.00 A Long-term debt securities	—	14.7	0.3	-3.8	1.7	—	—	13.0
6.00 A Insurance technical reserves	—	—	—	11.5	—	—	—	11.5
7.00 A Equities	-0.2	4.8	-1.7	10.6 (b)	3.6	—	—	17.1
8.00 A Other financial claims	-8.3	—	-0.7	-0.3	—	—	—	-9.3
9.00 A Foreign claims	-1.5	2.1	-0.7	—	—	—	—	—
1.00 L Net transactions in liabilities (including equity)	2.8	15.7	18.8	8.4	—	—	—	46.0
2.00 L Cash and deposits	—	6.9	—	—	—	—	—	7.0
3.00 L Loans and placements	-9.6	1.6	-1.8	7.3	—	—	—	-2.5
4.00 L Short-term debt securities	-1.2	2.5	6.4	1.1	—	—	—	9.3
5.00 L Long-term debt securities	3.2	-3.9	13.8	—	—	—	—	13.0
6.00 L Insurance technical reserves	—	11.5	—	—	—	—	—	11.5
7.00 L Equity (b)	13.7	3.4	—	—	—	—	—	17.1
8.00 L Other financial claims	-3.3	-6.3	0.3	—	—	—	—	-9.3
9.00 L Foreign claims	—	—	—	—	—	—	—	—

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

TABLE 82. FLOW OF FUNDS MATRIX — FINANCIAL YEAR 1992-93  
(\$ billion)

	Net transactions during the period									
	1.00 Trading Enterprises	2.00 Financial Enterprises	3.00 General Government	4.00 Households & Uninc.	5.00 Rest of World	9.00 Discrepancy	10.00 Total			
<b>Capital Account</b>										
1.00 C Finance of gross accumulation	33.4	6.1	-10.4	35.2	—	—	64.2			
2.00 C Domestic saving	0.8	3.5	-15.5	13.1	—	—	1.6			
3.00 C Consumption of fixed capital	30.5	2.7	7.4	22.1	—	—	62.6			
4.00 C Net capital transfers	2.2	—	-2.2	—	—	—	—			
5.00 C Gross accumulation	33.4	6.1	-10.4	35.2	—	—	64.2			
6.00 C Gross fixed capital expenditure	37.3	3.0	8.9	30.0	—	—	79.3			
7.00 C Increase in stocks	0.1	—	—	-0.6	—	—	-0.5			
8.00 C Transactions in land and intangibles	0.2	—	-0.2	—	—	—	—			
9.00 C Net Lending (a)	4.2	3.0	-19.1	5.7	15.6	-0.9	-14.6			
Balancing item	3.4	-6.6	-6.1	7.7	1.0	0.9	—			
<b>Financial Transactions Account</b>										
Change in Financial Position	-0.8	-3.6	-25.2	13.4	16.5	—	—			
1.00 A Net Transactions in financial assets	7.7	25.6	1.2	22.7	19.4	—	76.6			
2.00 A Cash and deposits	3.7	—	1.6	9.0	0.2	—	14.6			
3.00 A Loans and placements	0.6	6.2	-0.3	-0.5	1.4	—	7.5			
4.00 A Short-term debt securities	—	-4.4	1.0	-0.2	5.0	—	1.4			
5.00 A Long-term debt securities	-0.1	11.9	0.8	-4.0	8.5	—	17.0			
6.00 A Insurance technical reserves	—	—	—	7.7	—	—	7.7			
7.00 A Equities	0.4	4.7	-1.7	11.3 (b)	4.1	—	18.8			
8.00 A Other financial claims	3.6	3.8	-0.2	-0.6	0.2	—	6.8			
9.00 A Foreign claims	-0.6	3.4	—	—	—	—	2.8			
1.00 L Net transactions in liabilities (including equity)	8.5	29.2	26.4	9.3	2.8	—	76.6			
2.00 L Cash and deposits	—	14.6	—	—	—	—	14.6			
3.00 L Loans and placements	-5.7	0.7	3.0	9.5	—	—	7.5			
4.00 L Short-term debt securities	-4.0	0.7	4.7	-0.1	—	—	1.4			
5.00 L Long-term debt securities	0.5	-2.9	19.5	—	—	—	17.0			
6.00 L Insurance technical reserves	—	7.7	—	—	—	—	7.7			
7.00 L Equity (b)	9.7	9.1	—	—	—	—	18.8			
8.00 L Other financial claims	8.2	-0.6	-0.8	—	—	—	6.8			
9.00 L Foreign claims	—	—	—	—	2.8	—	2.8			

(a) The figure in column 10.00 is the total of domestic sectors only.

(b) These estimates are considered to be of poor quality. They should be used cautiously.

## HISTORICAL TABLES

For the purposes of historical comparison the best available estimates for gross domestic product, gross national expenditure and gross fixed capital formation for the years 1900-01 to 1948-49 are shown in the table below. The footnotes to the table indicate the substantial differences in concepts and definitions between these earlier estimates and the present series commencing in 1948-49. Estimates of national income and expenditure, basically consistent with the detailed estimates of 1981-82 to 1992-93 presented in this issue, are available for the period from 1948-49 onwards and are presented in Table 91. Table 84 contains estimates at average 1989-90 prices, for the years 1948-49 to 1980-81, which have been derived by successively splicing estimates relating to earlier base years, together with conventional estimates for the period 1974-75 to 1980-81 at average 1989-90 prices.

TABLE 83. PRINCIPAL AGGREGATES AT CURRENT PRICES,  
1900-01 TO 1948-49  
(\$ million)

Year	<i>Gross Domestic Product</i>			<i>Gross National Expenditure</i>		<i>Gross Fixed Capital Expenditure</i>		
	(a)	(b)	(c)	(d)	(e)	(f)	(b)	(c)
1900-01	419	..	..	..	..	56	..	..
1901-02	444	..	..	..	..	74	..	..
1902-03	428	..	..	..	..	65	..	..
1903-04	449	..	..	..	..	51	..	..
1904-05	445	..	..	..	..	50	..	..
1905-06	478	..	..	..	..	53	..	..
1906-07	538	..	..	..	..	72	..	..
1907-08	536	..	..	..	..	75	..	..
1908-09	583	..	..	..	..	76	..	..
1909-10	624	..	..	..	..	80	..	..
1910-11	683	..	..	..	..	98	..	..
1911-12	733	..	..	..	..	125	..	..
1912-13	802	..	..	..	..	146	..	..
1913-14	865	..	..	..	..	154	..	..
1914-15	833	..	..	841	..	132	..	..
1915-16	909	..	..	915	..	125	..	..
1916-17	943	..	..	900	..	123	..	..
1917-18	963	..	..	925	..	112	..	..
1918-19	1089	..	..	1066	..	146	..	..
1919-20	1257	..	..	1155	..	209	..	..
1920-21	1426	..	..	1489	..	245	..	..
1921-22	1378	..	..	1328	..	261	..	..
1922-23	1510	..	..	1538	..	273	..	..
1923-24	1569	..	..	1611	..	290	..	..
1924-25	1722	..	..	1712	..	303	..	..
1925-26	1659	..	..	1665	..	308	..	..
1926-27	1729	..	..	1768	..	328	..	..
1927-28	1739	..	..	1752	..	329	..	..
1928-29	1711	..	..	1715	..	309	..	..
1929-30	1566	..	..	1578	..	240	..	..
1930-31	1288	..	..	1200	..	166	..	..
1931-32	1209	..	..	1082	..	119	..	..
1932-33	1264	..	..	1138	..	134	..	..
1933-34	1356	..	..	1230	..	156	..	..
1934-35	1422	..	..	1344	..	203	..	..
1935-36	1574	..	..	1472	..	226	..	..
1936-37	1717	..	..	1619	..	253	..	..
1937-38	1857	..	..	1826	..	306	..	..
1938-39	1847	..	..	1814	1808	298	322	..
1939-40	..	2040	..	..	1996	..	368	..
1940-41	..	2174	..	..	2150	..	446	..
1941-42	..	2548	..	..	2514	..	534	..
1942-43	..	2936	..	..	2870	..	768	..
1943-44	..	2986	..	..	2694	..	702	..
1944-45	..	2906	..	..	2678	..	580	..
1945-46	..	3006	..	..	2810	..	648	..
1946-47	..	3234	..	..	3162	..	652	..
1947-48	..	3988	..	..	3894	..	744	..
1948-49	..	4524	4493	..	4270	..	792	806

(a) N.G. Butlin *Australian Domestic Product and Foreign Borrowing 1861-1938/39*, C.U.P., Cambridge, 1962. Gross Domestic Product excluding livestock accumulation approximates conceptually gross domestic product as defined in the Australian national accounts. (b) Published by Commonwealth Statistician. Figures are from National Income and Expenditure 1955-56, and are not strictly comparable with subsequent years because of a number of definitional changes and statistical revisions; see pages 18-19 and 117-20 *Australian National Accounts: National Income and Expenditure 1948-49 to 1961-62*, Commonwealth Bureau of Census and Statistics. (c) *Australian National Accounts: National Income and Expenditure, 1990-91*, Australian Bureau of Statistics. (d) Based on N.G. Butlin's *Gross Domestic Product*. Prior to 1936-37 it is assumed that services payable by and to Australia balanced out. (e) Figures are from *National Income and Expenditure 1950-51*, and subsequent issues. See also footnote (b). (f) N.G. Butlin, *op.cit.* For a variety of reasons, Professor Butlin's gross domestic capital formation figures here differ conceptually from those for gross fixed capital expenditure in the Australian national accounts.

TABLE 84 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (SPICED) (a) AND IMPLICIT PRICE DEFLATORS

	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1958-59
	\$ Million										
Final consumption expenditure —											
Private	46,723	49,560	53,263	52,968	51,715	55,381	59,030	60,893	61,432	63,480	65,451
Government	9,890	10,690	12,023	13,598	14,232	13,331	13,796	14,125	14,406	14,648	15,790
Gross fixed capital expenditure —											
Private —	2,934	3,500	4,422	4,621	4,307	4,485	4,718	4,637	4,628	5,164	5,611
Dwellings											
Non-dwelling construction )	4,766	5,594	6,770	6,841	6,225	7,409	8,238	8,939	9,100	9,360	9,347
Equipment )	2,287	2,744	2,882	2,470	2,241	2,470	2,470	2,271	2,271	2,499	2,584
Real estate transfer expenses	8,838	10,447	12,709	12,889	11,810	13,447	14,643	15,339	15,530	16,377	16,773
Total private	4,452	5,873	7,433	8,469	7,433	7,255	7,506	7,631	7,439	7,698	8,382
Public	617	309	1,003	2,708	-1,968	701	963	1,281	-217	378	1,381
Increase in stocks											
Gross national expenditure	71,511	77,734	87,604	92,286	82,240	90,979	97,079	100,646	99,048	103,470	109,158
Exports of goods and services	7,518	7,964	7,594	6,910	8,543	8,481	8,689	9,433	10,636	9,498	10,822
less Imports of goods and services	8,495	10,290	12,274	13,938	8,043	10,486	12,748	12,064	10,312	11,332	11,662
Gross domestic product(GDP(E))	70,542	74,782	80,625	81,384	83,365	88,087	91,402	96,905	99,402	100,753	107,846
Statistical discrepancy	-332	958	-272	1,164	-1,530	-1,121	664	-400	-996	-295	-21
Gross domestic product(GDP(I))	70,210	75,740	80,353	82,548	81,835	86,966	92,066	96,505	98,406	100,458	107,825
	Implicit price deflators (1989-90 = 100.0)										
Final consumption expenditure —											
Private	6.6	7.1	8.1	9.7	10.6	10.9	11.1	11.5	12.2	12.4	12.6
Government	4.3	4.8	5.8	6.9	7.7	7.9	8.2	8.9	9.2	9.4	9.5
Gross fixed capital expenditure —											
Private —	5.6	6.2	7.0	8.3	9.4	9.5	10.0	10.6	10.8	11.0	11.0
Dwellings											
Non-dwelling construction )	7.4	8.1	9.6	11.5	12.5	12.7	12.9	13.5	14.0	14.5	14.7
Equipment )	1.0	1.1	1.5	1.7	1.9	2.2	2.4	2.7	2.7	3.0	3.1
Real estate transfer expenses	6.1	6.7	7.9	9.4	10.4	10.6	10.9	11.5	11.8	12.2	12.4
Total private	6.0	6.6	7.5	8.8	9.7	10.1	10.5	10.9	11.4	11.5	11.7
Public	6.1	6.7	7.7	9.2	10.0	10.3	10.6	11.1	11.6	11.8	12.0
Domestic final demand	6.1	6.7	7.7	9.2	10.0	10.3	10.6	11.1	11.6	11.8	12.0
Gross national expenditure	6.1	6.7	7.6	9.1	10.0	10.3	10.5	11.0	11.6	11.8	12.0
Exports of goods and services	15.2	16.3	27.5	21.4	21.7	21.1	19.6	18.4	20.5	19.4	17.1
less Imports of goods and services	11.5	12.2	14.1	17.5	16.3	15.3	15.6	16.2	16.8	17.0	16.8
Gross domestic product(GDP(E))	6.4	7.0	8.8	9.2	10.5	10.8	10.9	11.2	12.0	12.0	12.0

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 84 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a) AND IMPLICIT PRICE DEFATORS — continued

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
	\$ Million										
Final consumption expenditure —											
Private	69,940	71,214	73,042	77,524	82,482	86,304	88,926	93,298	98,437	103,601	109,750
Government	15,571	16,230	17,098	17,750	18,567	20,208	22,375	24,112	26,528	26,767	27,890
Gross fixed capital expenditure —											
Private —											
Dwellings	6,290	6,669	6,089	6,716	7,566	8,635	8,550	8,859	9,679	10,814	11,912
Non-dwelling construction	3,789	4,190	3,977	4,591	5,017	5,197	6,127	5,804	6,549	7,367	7,652
Equipment	6,620	7,224	7,177	7,877	8,799	10,240	10,661	11,050	11,264	12,615	12,816
Real estate transfer expenses	2,896	2,820	2,454	2,646	3,029	3,182	3,086	3,221	3,340	3,434	3,845
Total private	18,721	20,184	19,282	21,375	23,861	26,930	28,190	28,744	30,575	34,085	35,890
Public —											
Public enterprises	4,743	4,434	5,438	5,114	5,585	6,406	6,763	6,964	7,350	7,397	7,945
General government	4,240	4,597	4,955	5,312	5,720	6,260	6,813	6,869	7,017	7,575	7,560
Total public	9,000	9,034	10,409	10,422	11,302	12,676	13,583	13,837	14,373	14,779	15,510
Increase in stocks —											
Private non-farm	1,187	2,374	-580	1,248	1,053	2,445	1,042	914	1,671	1,688	2,239
Farm and public authority	-85	173	-232	126	-102	216	-142	683	-429	1,356	250
Gross national expenditure	115,412	121,237	119,189	130,127	138,264	151,004	154,753	163,257	171,192	184,987	192,508
Exports of goods and services	11,724	12,304	13,957	13,660	15,883	15,843	16,048	17,830	18,691	19,914	23,191
less Imports of goods and services	13,702	15,449	13,162	15,461	17,150	20,459	20,976	21,325	23,439	24,297	26,204
Gross domestic product(GDP(E))	112,617	117,078	119,830	127,532	136,453	145,099	148,449	158,691	165,242	179,312	188,687
Statistical discrepancy	1,206	407	-944	-617	-550	407	222	-244	-885	-495	155
Gross domestic product(GDP(I))	113,823	117,485	118,886	126,915	135,903	145,506	148,671	158,447	164,357	178,817	188,842
Gross farm product	6,834	7,083	7,414	8,155	8,284	8,653	7,515	9,119	6,842	10,241	9,079
Gross non-farm product(GNFP(I))	106,190	109,553	110,428	117,463	126,569	135,896	141,184	148,515	157,548	167,677	179,392
	Implicit price deflators (1989-90 = 100.0)										
Final consumption expenditure —											
Private	13.0	13.5	13.6	13.7	14.0	14.5	14.9	15.4	15.9	16.5	17.2
Government	10.3	10.8	11.1	11.2	11.7	12.3	12.7	13.3	14.0	14.5	15.4
Gross fixed capital expenditure —											
Private —											
Dwellings	11.2	11.6	11.6	11.6	11.8	12.2	12.5	12.9	13.3	13.7	14.3
Non-dwelling construction	10.8	11.1	11.1	11.2	11.5	12.0	12.2	12.7	13.0	13.7	14.3
Equipment	17.4	17.5	17.6	17.7	17.8	18.2	18.6	19.0	19.2	19.7	20.2
Real estate transfer expenses	3.5	3.8	3.9	4.3	4.5	4.8	5.0	5.2	5.7	6.9	7.3
Total private	12.6	12.9	13.0	13.1	13.3	13.7	14.0	14.4	14.7	15.3	15.8
Public —											
Public enterprises	12.2	12.5	12.9	13.0	13.4	13.9	14.3	14.8	15.6	16.0	16.9
General government	11.7	12.1	12.4	12.5	12.8	13.3	13.7	14.3	14.7	15.4	15.9
Total public	12.0	12.3	12.7	12.8	13.1	13.6	14.0	14.6	15.2	15.7	16.4
Domestic final demand	12.4	12.9	13.0	13.2	13.4	13.9	14.3	14.8	15.3	15.9	16.6
Gross national expenditure	12.4	12.8	13.0	13.1	13.4	13.9	14.3	14.7	15.3	15.8	16.5
Exports of goods and services	18.3	17.6	17.6	18.2	19.8	19.2	19.5	19.5	19.0	19.5	20.5
less Imports of goods and services	16.7	16.8	16.6	16.8	16.6	16.8	17.1	17.2	17.6	17.5	18.0
Gross domestic product(GDP(E))	12.6	12.9	13.1	13.3	13.8	14.1	14.6	15.0	15.5	16.1	16.9
Gross farm product	23.6	23.5	21.7	22.0	26.5	25.1	25.2	25.5	25.9	23.0	23.6
Gross non-farm product(GNFP(I))	12.0	12.4	12.7	12.8	13.0	13.5	14.0	14.5	15.1	15.7	16.5

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 84 — EXPENDITURE ON GROSS DOMESTIC PRODUCT AT AVERAGE 1989-90 PRICES (a) AND IMPLICIT PRICE DEFATORS—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
	\$ Million										
Final consumption expenditure —											
Private	114,324	119,008	125,647	132,491	137,168	141,700	145,245	147,813	153,032	157,149	163,571
Government	28,968	30,118	31,174	33,408	35,951	38,619	39,829	41,254	42,819	43,637	45,668
Gross fixed capital expenditure —											
Private	11,973	13,021	14,133	14,304	11,555	13,827	15,626	14,395	14,734	16,200	18,202
Dwellings	8,913	8,322	7,801	8,120	7,159	6,342	6,304	6,958	7,729	7,713	9,493
Non-dwelling construction	14,031	14,024	14,063	14,694	13,894	14,936	15,492	15,349	17,936	17,013	19,426
Equipment	3,908	4,313	5,362	5,762	3,838	4,534	4,555	4,302	4,483	4,918	5,074
Real estate transfer expenses	38,586	39,266	40,472	41,883	36,308	39,254	41,514	40,704	44,978	45,429	51,935
Public	7,935	8,771	7,963	8,230	9,469	8,851	8,923	9,372	9,691	10,217	10,762
Public enterprises	7,790	8,048	8,428	8,487	9,936	10,390	9,236	8,886	8,349	7,661	7,040
General government	15,729	16,823	16,398	16,724	19,416	19,251	18,169	18,267	18,048	17,885	17,800
Total public											
Increase in stocks —											
Private non-farm	2,565	742	-676	2,646	1,989	21	2,558	-29	543	2,357	1,178
Farm and public authority	-362	-1,134	-452	1,020	1,062	183	-107	-992	2,087	-427	-314
Gross national expenditure	199,799	205,382	212,444	230,494	233,651	239,675	248,550	247,082	263,272	266,435	279,887
Exports of goods and services	25,462	27,393	27,956	26,240	28,767	29,969	32,066	32,815	35,122	37,604	35,738
less Imports of goods and services	26,016	25,186	25,490	33,459	34,266	32,298	35,696	34,082	36,676	36,689	40,082
Gross domestic product(GDP(E))	198,834	207,579	214,850	221,783	227,143	237,123	244,415	245,899	261,760	268,036	275,665
Statistical discrepancy	-938	-108	602	3,677	2,377	-649	-1,093	-73	-2,238	-3,121	-1,413
Gross domestic product(GDP(I))	197,896	207,471	215,452	225,460	229,720	236,474	243,322	245,826	259,522	264,915	274,252
Gross farm product	8,799	9,693	7,635	9,045	9,660	10,461	10,812	10,683	12,693	11,173	9,557
Gross non-farm product(GNFP(I))	188,949	197,467	208,303	216,571	220,071	225,806	232,279	235,010	246,096	253,740	264,588
	Implicit price deflators (1989-90=100.0)										
Final consumption expenditure —											
Private	18.2	19.5	20.7	23.2	27.3	31.6	35.2	38.5	42.0	46.2	50.7
Government	16.9	18.6	20.4	23.8	30.0	34.5	38.7	41.9	44.6	49.0	54.9
Gross fixed capital expenditure —											
Private	14.9	16.0	17.7	21.5	26.3	30.7	34.2	36.4	37.6	40.2	45.0
Dwellings	15.2	16.4	17.5	20.0	25.4	29.5	32.8	35.7	38.3	42.6	48.0
Non-dwelling construction	21.0	22.4	23.3	25.0	30.7	35.3	39.4	44.4	49.2	54.2	58.8
Equipment	8.0	8.6	10.9	13.1	14.1	17.4	19.3	21.5	23.8	27.6	33.1
Real estate transfer expenses	16.6	17.7	19.1	21.8	26.6	31.0	34.7	38.0	40.9	44.8	49.8
Total private											
Public	17.7	19.0	20.3	23.0	28.1	32.4	36.5	39.4	42.2	47.4	51.9
Public enterprises	17.1	18.4	19.6	22.5	28.2	32.7	36.3	39.4	42.1	47.4	53.3
General government	17.4	18.7	19.9	22.8	28.2	32.5	36.4	39.4	42.1	47.4	52.5
Total public											
Domestic final demand	17.7	19.0	20.3	23.0	27.6	32.0	35.7	39.0	42.2	46.5	51.4
Gross national expenditure	17.7	18.9	20.3	22.9	27.5	32.0	35.7	39.0	42.0	46.4	51.3
Exports of goods and services	19.9	20.7	25.1	30.0	35.1	37.4	41.7	43.3	48.0	58.4	63.0
less Imports of goods and services	19.5	20.8	21.1	23.6	30.2	33.8	39.0	44.5	49.0	57.5	62.5
Gross domestic product(GDP(I))	17.7	18.9	20.8	23.8	28.2	32.5	36.1	38.8	41.8	46.4	51.2
Gross farm product	21.9	22.9	39.3	45.1	37.0	34.9	37.4	35.9	49.1	64.5	70.7
Gross non-farm product(GNFP(I))	17.6	18.8	20.1	22.9	27.8	32.4	36.0	39.0	42.6	45.6	50.5

(a) Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 85 — GROSS DOMESTIC PRODUCT AT MARKET PRICES, BY INDUSTRY  
(\$ MILLION)

	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70	1970-71	1971-72
Agriculture, forestry, fishing and hunting	1,888	2,278	2,292	2,008	2,450	1,935	2,451	2,271	2,093	2,306
Mining	259	304	326	365	447	495	604	945	1,061	1,280
Manufacturing	4,406	4,764	5,313	5,574	5,959	6,458	7,124	7,799	8,528	9,234
Electricity, gas and water	542	585	634	693	745	808	905	976	1,089	1,226
Construction	1,367	1,514	1,727	1,887	2,026	2,169	2,424	2,712	3,024	3,388
Wholesale and retail trade	3,166	3,421	3,780	3,956	4,261	4,699	5,178	5,705	6,214	6,901
Transport, storage and communication	1,185	1,370	1,512	1,616	1,775	1,990	2,195	2,383	2,639	2,963
Finance, property and business services	1,164	1,310	1,468	1,636	1,805	2,037	2,365	2,755	3,177	3,565
Public administration and defence	567	620	670	765	887	974	1,098	1,242	1,475	1,698
Community services	1,037	1,160	1,323	1,460	1,628	1,826	2,055	2,365	2,823	3,316
Recreation, personal and other services	556	601	680	747	838	941	1,038	1,184	1,317	1,473
Ownership of dwellings	839	930	1,021	1,112	1,252	1,398	1,568	1,800	2,101	2,418
Import duties	209	232	266	269	273	310	344	411	463	467
less Imputed bank service charge	344	387	433	458	508	557	628	735	833	947
<b>Total</b>	<b>16,841</b>	<b>18,702</b>	<b>20,579</b>	<b>21,630</b>	<b>23,838</b>	<b>25,483</b>	<b>28,721</b>	<b>31,813</b>	<b>35,111</b>	<b>39,288</b>

TABLE 85 — GROSS DOMESTIC PRODUCT AT MARKET PRICES, BY INDUSTRY — continued  
(\$ MILLION)

	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Agriculture, forestry, fishing and hunting	3,143	4,282	3,748	3,850	4,291	4,201	6,716	7,743	7,425
Mining	1,443	1,797	2,392	3,366	4,013	4,475	5,681	7,352	8,831
Manufacturing	10,151	11,815	13,820	15,787	17,770	19,080	20,802	23,556	26,981
Electricity, gas and water	1,398	1,575	1,814	2,173	2,486	2,815	3,091	3,428	4,072
Construction	3,789	4,412	5,673	6,793	7,538	8,155	8,716	9,530	11,306
Wholesale and retail trade	7,761	9,394	11,504	13,514	15,288	16,403	17,949	19,222	21,792
Transport, storage and communication	3,266	3,780	4,589	5,495	6,253	6,727	7,499	8,823	9,762
Finance, property and business services	4,247	4,868	5,623	6,783	7,772	8,224	9,757	11,267	13,016
Public administration and defence	1,939	2,412	3,228	3,760	4,231	4,658	4,918	5,569	6,457
Community services	3,775	4,672	6,601	8,183	9,553	10,728	11,732	13,325	15,404
Recreation, personal and other services	1,699	2,094	2,646	3,073	3,477	3,822	4,313	4,686	5,435
Ownership of dwellings	2,807	3,304	3,955	4,958	6,049	7,214	8,479	9,800	11,316
Import duties	511	599	829	932	1,152	1,132	1,363	1,538	1,800
less Imputed bank service charge	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317
<b>Total</b>	<b>44,793</b>	<b>53,610</b>	<b>64,786</b>	<b>76,777</b>	<b>87,723</b>	<b>95,394</b>	<b>108,544</b>	<b>122,988</b>	<b>140,280</b>

TABLE 86 — GROSS PRODUCT AT AVERAGE 1989-90 PRICES, BY INDUSTRY

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Agriculture, forestry, fishing and hunting	10,864	11,763	12,077	11,681	14,218	12,469	10,931
Mining	9,410	9,169	9,764	9,976	10,193	9,853	9,948
Manufacturing	45,062	44,580	45,681	45,484	47,357	49,397	50,411
Electricity, gas and water	6,138	6,364	6,819	6,906	7,274	7,781	8,125
Construction	20,176	21,206	22,229	21,578	22,196	22,710	24,368
Wholesale and retail trade	45,972	45,743	47,218	46,240	47,505	49,344	50,922
Transport and storage	9,441	9,392	10,170	11,455	11,638	11,985	12,720
Communication	3,130	2,952	3,086	3,278	3,544	3,808	4,216
Finance, property and business services	23,913	23,656	23,951	24,181	25,159	26,697	28,472
Public administration and defence	8,704	9,168	9,194	9,347	9,598	9,496	9,892
Community services	20,269	22,159	23,016	24,196	25,798	26,386	27,357
Recreation, personal and other services	11,379	11,504	11,566	11,641	11,758	11,934	12,284
Ownership of dwellings	19,463	20,311	21,356	22,565	23,758	25,015	26,378
Import duties	1,873	1,766	2,021	1,872	2,160	2,072	2,392
Less Imputed bank service charge	6,251	6,125	6,147	5,948	5,773	5,928	6,507
<b>All industries (GDP(F))</b>	<b>228,789</b>	<b>232,651</b>	<b>241,306</b>	<b>244,030</b>	<b>255,987</b>	<b>262,143</b>	<b>270,881</b>

Note: Estimates prior to 1984-85 have been derived by linking estimates for earlier base years to estimates at average 1989-90 prices. The linking has been done separately for components and totals. Consequently additivity has not been maintained for the years prior to 1984-85. See paragraphs 21-23 in the Explanatory notes.

TABLE 87 — PERSONS EMPLOYED, BY INDUSTRY ('000)

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Agriculture, forestry fishing and hunting	399	393	390	386	386	402	412
Mining	83	82	82	82	83	80	87
Manufacturing	1,295	1,251	1,227	1,197	1,196	1,209	1,204
Electricity, gas and water	109	110	110	113	116	127	130
Construction	496	496	493	481	483	483	503
Wholesale and retail trade	1,182	1,186	1,202	1,221	1,245	1,268	1,282
Transport and storage	332	332	336	338	342	341	339
Communication	133	131	131	130	131	126	121
Finance, property and business services	450	454	463	472	488	503	545
Public administration and defence	330	348	349	351	344	344	360
Community services	791	838	878	910	930	968	1,014
Recreation, personal and other services	360	372	373	365	373	386	393

TABLE 88 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER PERSON EMPLOYED, BY INDUSTRY (a)  
(1989-90 = 100.0)

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Agriculture, forestry fishing and hunting	77.1	84.8	87.7	85.7	104.3	87.8	75.1
Mining	72.1	71.3	75.8	77.9	78.8	78.8	73.2
Manufacturing	63.9	65.4	68.4	69.8	72.8	75.1	76.9
Electricity, gas and water	51.3	53.0	56.2	55.5	57.3	55.9	56.9
Construction	85.9	90.4	95.4	94.7	97.2	99.4	102.3
Wholesale and retail trade	97.2	96.4	98.1	94.6	95.4	97.3	99.2
Transport and storage	63.3	62.9	67.4	75.3	75.7	78.1	83.4
Communication	36.5	34.7	36.6	38.9	41.9	46.8	53.7
Recreation, personal and other services	112.5	110.0	110.3	113.4	112.2	110.1	111.3

(a) Estimates of gross product per person employed are not presented for three industries: Finance, property and business services; Public administration and defence; and Community services because the estimates of gross product at average 1989-90 prices are derived using a methodology which assumes no change in labour productivity.

TABLE 89 — INDEXES OF HOURS WORKED, BY INDUSTRY (1989-90 = 100.0)

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Agriculture, forestry fishing and hunting	104.4	106.7	105.7	100.7	95.6	100.0	100.7
Mining	72.4	71.0	73.2	73.1	73.9	69.3	77.2
Manufacturing	121.6	116.9	113.5	111.3	111.8	112.8	112.6
Electricity, gas and water	100.8	101.1	102.1	105.9	107.3	116.1	119.0
Construction	81.4	79.7	78.0	76.0	76.4	76.1	79.7
Wholesale and retail trade	77.1	76.2	77.2	78.2	79.9	81.2	81.2
Transport and storage	84.5	82.6	84.2	84.9	86.0	85.7	85.4
Communication	106.5	103.9	100.8	98.2	99.9	96.3	93.4
Finance, property and business services	49.6	49.3	49.8	50.7	52.8	54.9	58.5
Public administration and defence	79.5	83.2	82.7	83.9	85.0	82.6	86.1
Community services	54.1	57.2	60.3	64.8	69.2	71.4	73.4
Recreation, personal and other services	61.5	61.6	61.6	60.8	62.4	64.8	66.5

TABLE 90 — INDEXES OF GROSS PRODUCT AT AVERAGE 1989-90 PRICES PER HOUR WORKED, BY INDUSTRY (a)  
(1989-90 = 100.0)

	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Agriculture, forestry fishing and hunting	69.1	73.2	75.8	77.0	98.7	82.8	72.0
Mining	80.0	79.4	82.0	83.9	84.8	87.4	79.3
Manufacturing	64.8	66.6	70.4	71.4	74.1	76.6	78.2
Electricity, gas and water	51.1	52.8	56.0	54.7	56.8	56.2	57.3
Construction	84.8	91.0	97.4	97.1	99.3	102.0	104.5
Wholesale and retail trade	90.9	91.6	93.3	90.2	90.7	92.8	95.7
Transport and storage	63.9	65.0	69.1	77.1	77.4	79.9	85.1
Communication	35.5	34.3	37.0	40.3	42.8	47.8	54.5
Recreation, personal and other services	112.8	114.0	114.4	116.8	114.9	112.3	112.6

(a) Estimates of gross product per hour worked are not presented for three industries: Finance, property and business services; Public administration and defence; and Community services because the estimates of gross product at average 1989-90 prices are derived using a methodology which assumes no change in labour productivity.

TABLE 91 — DOMESTIC PRODUCTION ACCOUNT  
(\$ MILLION)

	1948-49	1949-50	1950-51	1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1958-59
Final consumption expenditure —											
Private	3,074	3,541	4,320	5,164	5,475	6,013	6,540	7,023	7,500	7,866	8,271
Government	428	515	701	944	1,096	1,054	1,130	1,253	1,322	1,379	1,497
Gross fixed capital expenditure —											
Private —											
Dwellings	163	216	308	385	406	428	473	493	502	569	620
Non-dwelling construction	64	78	106	157	165	179	226	305	355	350	336
Equipment	288	376	543	630	615	760	836	899	920	1,005	1,036
Real estate transfer expenses	23	30	42	43	42	54	60	61	62	74	80
Total private	538	700	999	1,215	1,228	1,421	1,595	1,738	1,839	1,998	2,072
Public	268	385	555	742	723	735	787	835	846	886	978
Increase in stocks	45	54	125	377	-294	109	166	229	-45	56	253
Gross national expenditure	4,353	5,195	6,700	8,442	8,228	9,332	10,218	11,098	11,462	12,185	13,071
Exports of goods and services	1,142	1,302	2,087	1,481	1,850	1,787	1,702	1,734	2,184	1,840	1,850
less Imports of goods and services	979	1,260	1,726	2,437	1,312	1,601	1,983	1,953	1,736	1,925	1,960
Gross domestic product(GDP(E))	4,516	5,237	7,061	7,486	8,766	9,518	9,937	10,879	11,910	12,100	12,961
Statistical discrepancy	-23	65	-27	104	-165	-125	67	-50	-125	-41	-9
Wages, salaries and supplements	2,205	2,512	3,163	4,003	4,329	4,612	5,050	5,538	5,858	6,085	6,381
Gross operating surplus —											
Private trading enterprises —											
Corporate	409	454	619	589	851	1,129	1,140	1,240	1,436	1,573	1,701
Unincorporated	1,235	1,596	2,418	1,905	2,289	2,324	2,350	2,472	2,690	2,397	2,710
Dwellings owned by persons	139	143	153	153	177	207	244	268	298	335	382
Public trading enterprises	36	37	33	42	59	115	127	143	197	236	295
General government	67	82	103	123	150	157	164	175	190	206	219
Financial enterprises											
less Imputed bank service charge )	-26	-25	-26	-40	-42	-43	-48	-67	-77	-66	-80
Gross domestic product at factor cost	4,065	4,799	6,463	6,778	7,813	8,501	9,027	9,769	10,592	10,766	11,608
Indirect taxes less subsidies	428	503	571	812	788	892	977	1,060	1,193	1,293	1,344
Gross domestic product(GDP(I))	4,493	5,302	7,034	7,590	8,601	9,393	10,004	10,829	11,785	12,059	12,952
Gross farm product	837	1,116	1,831	1,225	1,542	1,590	1,423	1,488	1,664	1,326	1,556
Gross non-farm product(GNFP(I))	3,656	4,186	5,203	6,365	7,059	7,863	8,581	9,341	10,121	10,733	11,396

TABLE 91 — DOMESTIC PRODUCTION ACCOUNT—continued  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Final consumption expenditure —											
Private	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,070	18,830
Government	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,891	4,296
Gross fixed capital expenditure —											
Private —											
Dwellings	704	772	705	779	896	1,051	1,072	1,145	1,290	1,481	1,698
Non-dwelling construction	409	466	443	515	575	622	747	737	854	1,007	1,094
Equipment	1,149	1,264	1,266	1,393	1,567	1,860	1,985	2,100	2,160	2,487	2,590
Real estate transfer expenses	102	106	95	113	137	154	153	168	192	238	281
Total private	2,364	2,608	2,509	2,800	3,175	3,687	3,957	4,150	4,496	5,213	5,663
Public —											
Public enterprises	580	556	702	666	746	890	965	1,034	1,143	1,186	1,342
General government	498	554	615	665	734	835	933	980	1,035	1,135	1,204
Increase in stocks —											
Private non-farm	211	415	-106	221	186	441	190	163	292	294	425
Farm and public authority	-43	63	-113	32	-66	120	-81	197	-179	388	15
Gross national expenditure	14,303	15,377	15,442	17,037	18,477	20,929	22,064	24,077	26,175	29,177	31,775
Exports of goods and services	2,144	2,165	2,462	2,483	3,149	3,041	3,125	3,472	3,559	3,882	4,749
less Imports of goods and services	2,284	2,590	2,188	2,596	2,846	3,447	3,588	3,673	4,115	4,250	4,728
Gross domestic product(GDP(E))	14,163	15,152	15,716	16,924	18,780	20,523	21,601	23,876	25,619	28,809	31,796
Statistical discrepancy	145	56	-123	-83	-78	56	29	-38	-136	-88	17
Wages, salaries and supplements	7,085	7,634	7,887	8,361	9,140	10,253	11,086	12,118	13,212	14,627	16,452
Gross operating surplus —											
Private trading enterprises —											
Corporate	1,948	1,963	2,063	2,316	2,642	2,925	2,953	3,254	3,674	4,203	4,925
Unincorporated	2,880	2,990	2,958	3,193	3,675	3,826	3,658	4,174	3,843	4,574	4,582
Dwellings owned by persons	433	511	581	665	741	814	892	1,011	1,141	1,285	1,482
Public trading enterprises	368	426	455	513	580	645	680	759	869	988	1,046
General government	238	262	293	309	332	366	400	441	484	541	599
Financial enterprises	169	177	181	198	223	244	296	336	358	414	474
less Imputed bank service charge	283	317	332	344	387	433	458	508	557	628	735
Gross domestic product at factor cost	12,838	13,646	14,086	15,211	16,946	18,640	19,507	21,585	23,024	26,004	28,825
Indirect taxes less subsidies	1,470	1,562	1,507	1,630	1,756	1,939	2,123	2,253	2,459	2,717	2,988
Gross domestic product(GDP(I))	14,308	15,208	15,593	16,841	18,702	20,579	21,630	23,838	25,483	28,721	31,813
Gross farm product	1,616	1,662	1,611	1,792	2,192	2,170	1,891	2,326	1,770	2,355	2,147
Gross non-farm product(GNFP(I))	12,692	13,546	13,982	15,049	16,510	18,409	19,739	21,512	23,713	26,366	29,666

TABLE 91 — DOMESTIC PRODUCTION ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Final consumption expenditure —											
Private	20,830	23,158	25,987	30,711	37,420	44,790	51,171	56,933	64,228	72,533	82,871
Government	4,899	5,591	6,357	7,954	10,780	13,333	15,395	17,272	19,099	21,394	25,075
Gross fixed capital expenditure —											
Private —											
Dwellings	1,785	2,089	2,497	3,071	3,043	4,240	5,348	5,235	5,533	6,508	8,199
Non-dwelling construction	1,358	1,362	1,365	1,626	1,817	1,868	2,070	2,485	2,957	3,286	4,556
Equipment	2,942	3,143	3,278	3,674	4,270	5,275	6,099	6,810	8,821	9,215	11,418
Real estate transfer expenses	312	369	586	754	541	791	880	925	1,066	1,357	1,681
Total private	6,397	6,963	7,726	9,125	9,671	12,174	14,397	15,455	18,377	20,366	25,854
Public —											
Public enterprises	1,401	1,668	1,615	1,897	2,663	2,867	3,260	3,695	4,091	4,839	5,388
General government	1,333	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750
Increase in stocks —											
Private non-farm	480	155	-108	590	662	25	1,213	-42	335	1,146	634
Farm and public authority	-39	-138	-162	576	363	134	-84	-388	1,008	-301	-169
Gross national expenditure	35,501	38,879	43,070	52,761	64,363	76,722	88,704	96,424	110,654	123,610	143,603
Exports of goods and services	5,066	5,673	7,007	7,880	10,087	11,197	13,382	14,213	16,859	21,959	22,505
less Imports of goods and services	5,083	5,232	5,382	7,883	10,359	10,901	13,924	15,176	17,964	21,091	25,071
Gross domestic product(GDP(E))	35,284	39,320	44,695	52,758	64,091	77,018	88,162	95,461	109,549	124,478	141,037
Statistical discrepancy	-173	-32	98	832	695	-241	-439	-67	-1,005	-1,490	-757
Wages, salaries and supplements	18,884	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054
Gross operating surplus —											
Private trading enterprises —											
Corporate	5,179	5,622	6,511	7,008	7,670	9,143	10,704	11,330	13,418	15,879	18,381
Unincorporated	4,581	5,200	6,344	7,986	8,320	9,622	11,229	11,867	15,467	17,407	18,305
Dwellings owned by persons	1,752	2,033	2,346	2,751	3,381	4,196	5,111	6,188	7,229	8,390	9,766
Public trading enterprises	1,057	1,215	1,385	1,388	1,397	1,865	2,289	2,474	2,902	3,284	3,651
General government	681	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256
Financial enterprises	577	647	770	766	718	1,088	1,092	808	1,287	1,260	1,122
less Imputed bank service charge	833	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317
Gross domestic product at factor cost	31,878	35,622	40,687	48,507	58,577	68,754	78,695	85,838	97,456	109,852	125,218
Indirect taxes less subsidies	3,233	3,666	4,106	5,103	6,209	8,023	9,028	9,556	11,088	13,136	15,062
Gross domestic product(GDP(I))	35,111	39,288	44,793	53,610	64,786	76,777	87,723	95,394	108,544	122,988	140,280
Gross farm product	1,925	2,218	2,999	4,075	3,577	3,648	4,046	3,840	6,232	7,205	6,755
Gross non-farm product(GNFP(I))	33,186	37,070	41,794	49,535	61,209	73,129	83,677	91,554	102,312	115,783	133,525

TABLE 92 — NATIONAL INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Wages, salaries and supplements	7,085	7,634	7,887	8,361	9,140	10,253	11,086	12,118	13,212	14,627	16,452
Net operating surplus	4,022	4,143	4,189	4,709	5,504	5,860	5,652	6,423	6,493	7,689	8,304
<i>Domestic factor incomes</i>	11,107	11,777	12,076	13,070	14,644	16,113	16,738	18,541	19,705	22,316	24,756
less Net income paid overseas	175	195	205	233	235	250	281	312	343	366	494
Indirect taxes	1,536	1,639	1,598	1,738	1,869	2,078	2,282	2,445	2,680	2,969	3,284
less Subsidies	66	77	91	108	113	139	159	192	221	252	296
<i>National income</i>	12,402	13,144	13,378	14,467	16,165	17,802	18,580	20,482	21,821	24,667	27,250
less Net unrequited transfers to overseas	26	22	20	22	13	19	38	44	24	9	12
<b>National disposable income</b>	<b>12,376</b>	<b>13,122</b>	<b>13,358</b>	<b>14,445</b>	<b>16,152</b>	<b>17,783</b>	<b>18,542</b>	<b>20,438</b>	<b>21,797</b>	<b>24,658</b>	<b>27,238</b>
Final consumption expenditure —											
Private	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,070	18,830
Government	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,891	4,296
Saving	1,683	1,741	1,523	1,792	2,450	2,827	2,442	2,885	2,409	3,697	4,112
<b>Disposal of income</b>	<b>12,376</b>	<b>13,122</b>	<b>13,358</b>	<b>14,445</b>	<b>16,152</b>	<b>17,783</b>	<b>18,542</b>	<b>20,438</b>	<b>21,797</b>	<b>24,658</b>	<b>27,238</b>

TABLE 92 — NATIONAL INCOME AND OUTLAY ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Wages, salaries and supplements	18,884	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054
Net operating surplus	8,423	9,381	11,276	12,703	12,368	15,010	17,748	18,431	24,294	27,806	29,957
<i>Domestic factor incomes</i>	27,307	30,458	34,838	41,597	49,528	57,840	66,064	71,497	81,379	91,422	104,011
less Net income paid overseas	485	514	550	406	505	845	1,050	1,210	1,515	1,940	2,134
Indirect taxes	3,579	4,099	4,572	5,695	6,969	8,873	10,054	10,848	12,679	14,975	17,297
less Subsidies	346	433	466	592	760	850	1,026	1,292	1,591	1,839	2,235
<i>National income</i>	30,055	33,610	38,394	46,294	55,232	65,018	74,042	79,843	90,952	102,618	116,939
less Net unrequited transfers to overseas	28	26	88	180	200	326	298	257	340	135	140
<b>National disposable income</b>	<b>30,027</b>	<b>33,584</b>	<b>38,306</b>	<b>46,114</b>	<b>55,032</b>	<b>64,692</b>	<b>73,744</b>	<b>79,586</b>	<b>90,612</b>	<b>102,483</b>	<b>116,799</b>
Final consumption expenditure —											
Private	20,830	23,158	25,987	30,711	37,420	44,790	51,171	56,933	64,228	72,533	82,871
Government	4,809	5,591	6,357	7,954	10,780	13,333	15,395	17,272	19,099	21,394	25,075
Saving	4,298	4,835	5,962	7,449	6,832	6,569	7,178	5,381	7,285	8,556	8,853
<b>Disposal of income</b>	<b>30,027</b>	<b>33,584</b>	<b>38,306</b>	<b>46,114</b>	<b>55,032</b>	<b>64,692</b>	<b>73,744</b>	<b>79,586</b>	<b>90,612</b>	<b>102,483</b>	<b>116,799</b>

TABLE 93 — NATIONAL CAPITAL ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	1,731	1,869	2,010	2,141	2,302	2,527	2,769	3,044	3,319	3,688	4,069
Saving —											
Increase in income tax provisions	134	7	-16	96	144	92	-9	80	197	189	341
Undistributed income —											
Trading enterprises	326	289	242	361	501	586	451	466	581	744	758
Financial enterprises	54	54	64	85	83	89	123	119	146	201	188
Household saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,712	1,688
General government surplus on current transactions	471	611	364	325	418	674	672	521	465	851	1,137
Extraordinary insurance claims paid	—	—	—	—	—	—	—	—	—	—	—
Finance of gross accumulation	3,414	3,610	3,533	3,933	4,752	5,354	5,211	5,929	5,728	7,385	8,181
Gross fixed capital expenditure —											
Private —											
Dwellings	704	772	705	779	896	1,051	1,072	1,145	1,290	1,481	1,698
Non-dwelling construction	409	466	443	515	575	622	747	737	854	1,007	1,094
Equipment	1,149	1,264	1,266	1,393	1,567	1,860	1,985	2,100	2,160	2,487	2,590
Real estate transfer expenses	102	106	95	113	137	154	153	168	192	238	281
Public enterprises	580	556	702	666	746	890	965	1,034	1,143	1,186	1,342
General government	498	554	615	665	734	835	933	980	1,035	1,135	1,204
Total gross fixed capital expenditure	3,442	3,718	3,826	4,131	4,655	5,412	5,855	6,164	6,674	7,534	8,209
Increase in stocks —											
Private non-farm	211	415	-106	221	186	441	190	163	292	294	425
Farm	-28	32	-26	-21	-22	47	-61	68	-65	96	21
Public marketing authorities	-7	26	-82	62	-41	61	-43	123	-111	284	-10
Other public authorities	-8	5	-5	-9	-3	12	23	6	-3	8	4
Total increase in stocks	168	478	-219	253	120	561	109	360	113	682	440
Statistical discrepancy	145	56	-123	-83	-78	56	29	-38	-136	-88	17
Net lending to overseas	-341	-642	49	-368	55	-675	-782	-557	-923	-743	-485
Gross accumulation	3,414	3,610	3,533	3,933	4,752	5,354	5,211	5,929	5,728	7,385	8,181

TABLE 93 — NATIONAL CAPITAL ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Consumption of fixed capital	4,571	5,164	5,849	6,910	9,049	10,914	12,631	14,341	16,077	18,430	21,207
Saving —	131	136	534	518	196	376	396	160	655	1,668	625
Increase in income tax provisions											
Undistributed income —											
Trading enterprises	572	562	559	36	-1,134	-889	-673	-1,090	-547	-1,123	-533
Financial enterprises	266	253	282	150	247	632	562	133	517	474	203
Household saving	2,104	2,589	3,785	5,208	6,408	6,350	7,168	7,294	8,558	8,169	9,050
General government surplus on current transactions	1,225	1,295	802	1,449	916	100	-275	-1,116	-1,898	-632	-492
Extraordinary insurance claims paid				88	199						
Finance of gross accumulation	8,869	9,999	11,811	14,359	15,881	17,483	19,809	19,722	23,362	26,986	30,060
Gross fixed capital expenditure —											
Private —											
Dwellings	1,785	2,089	2,497	3,071	3,043	4,240	5,348	5,235	5,533	6,508	8,199
Non-dwelling construction	1,358	1,362	1,365	1,626	1,817	1,868	2,070	2,485	2,957	3,286	4,556
Equipment	2,942	3,143	3,278	3,674	4,270	5,275	6,099	6,810	8,821	9,215	11,418
Real estate transfer expenses	312	369	586	754	541	791	880	925	1,066	1,357	1,681
Public enterprises	1,401	1,668	1,615	1,897	2,663	2,867	3,260	3,695	4,091	4,839	5,588
General government	1,333	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750
Total gross fixed capital expenditure	9,131	10,113	10,996	12,930	15,138	18,440	21,009	22,649	25,984	28,838	35,192
Increase in stocks —											
Private non-farm	480	155	-108	590	662	25	1,213	-42	335	1,146	634
Farm	57	19	-52	185	-84	-13	-80	-49	177	-60	103
Public marketing authorities	-114	-179	-108	363	303	68	-34	-365	798	-301	-519
Other public authorities	18	22	-2	28	144	79	30	26	33	60	247
Total increase in stocks	441	17	-270	1,166	1,025	159	1,129	-430	1,343	845	465
Statistical discrepancy	-173	-32	98	852	695	-241	-439	-67	-1,005	-1,490	-757
Net lending to overseas	-530	-99	987	-589	-977	-875	-1,890	-2,430	-2,960	-1,207	-4,840
Gross accumulation	8,869	9,999	11,811	14,359	15,881	17,483	19,809	19,722	23,362	26,986	30,060

TABLE 94 — OVERSEAS TRANSACTIONS ACCOUNT

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
(\$ MILLION)											
Imports of goods and services	2,284	2,590	2,188	2,596	2,846	3,447	3,588	3,673	4,115	4,250	4,728
Interest, etc., to overseas	103	108	121	128	149	167	186	196	217	239	307
Dividends to overseas	109	132	145	162	153	168	173	206	211	239	299
Labour income to overseas	5	4	5	5	7	9	11	13	9	12	15
Unrequited transfers to overseas —											
Personal	47	50	48	55	62	66	74	81	86	92	114
General government	45	55	68	73	89	108	129	153	154	160	181
Net lending to overseas	-341	-642	49	-368	55	-675	-782	-557	-923	-743	-485
Use of current receipts	2,252	2,297	2,624	2,651	3,361	3,290	3,379	3,765	3,869	4,249	5,159
Exports of goods and services	2,144	2,165	2,462	2,483	3,149	3,041	3,125	3,472	3,559	3,882	4,749
Interest, etc., from overseas	28	34	50	38	51	65	59	68	60	82	80
Dividends from overseas	11	12	13	20	18	23	20	26	25	32	34
Labour income from overseas	3	3	3	4	5	6	10	9	9	10	13
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
Unrequited transfers from overseas —											
Personal	61	66	75	82	115	130	138	156	178	188	207
Income taxes	5	17	21	24	23	25	27	34	38	55	76
Current receipts from overseas	2,252	2,297	2,624	2,651	3,361	3,290	3,379	3,765	3,869	4,249	5,159

TABLE 94 — OVERSEAS TRANSACTIONS ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
(\$ MILLION)											
Imports of goods and services	5,083	5,232	5,382	7,883	10,359	10,901	13,974	15,176	17,964	21,091	25,071
Interest, etc., to overseas	335	404	412	431	546	604	657	756	1,122	1,428	1,583
Dividends to overseas	285	302	415	440	485	540	688	775	753	979	1,123
Labour income to overseas	17	18	25	28	39	44	49	57	72	92	110
Unrequited transfers to overseas —											
Personal	134	172	217	261	266	313	290	367	398	347	439
General government	188	208	254	295	361	423	454	496	563	621	687
Net lending to overseas	-530	-99	987	-589	-977	-875	-1,890	-2,430	-2,960	-1,207	-4,840
Use of current receipts	5,512	6,237	7,692	8,749	11,079	11,950	14,172	15,197	17,912	23,351	24,173
Exports of goods and services	5,066	5,673	7,007	7,880	10,087	11,197	13,382	14,213	16,859	21,959	22,505
Interest, etc., from overseas	100	147	223	303	290	203	178	138	180	226	339
Dividends from overseas	39	43	55	107	105	81	98	163	160	228	224
Labour income from overseas	13	20	24	32	48	59	68	77	92	105	119
Extraordinary insurance claims from overseas	—	—	—	51	122	—	—	—	—	—	—
Unrequited transfers from overseas —											
Personal	209	255	268	250	286	256	278	403	413	589	709
Income taxes	85	99	115	126	141	154	168	203	208	244	277
Current receipts from overseas	5,512	6,237	7,692	8,749	11,079	11,950	14,172	15,197	17,912	23,351	24,173

TABLE 95 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Net operating surplus	1,558	1,567	1,624	1,861	2,173	2,406	2,342	2,575	2,962	3,416	3,987
Interest, etc., received	90	102	105	117	133	147	157	162	174	195	220
Dividends received	12	15	17	22	23	26	28	31	36	41	47
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
<b>Receipts</b>	<b>1,660</b>	<b>1,684</b>	<b>1,746</b>	<b>2,000</b>	<b>2,329</b>	<b>2,579</b>	<b>2,527</b>	<b>2,768</b>	<b>3,172</b>	<b>3,652</b>	<b>4,254</b>
Interest, etc., paid	369	438	498	562	608	694	779	839	919	1,052	1,244
Third party insurance transfers to persons	11	13	14	15	16	18	21	26	28	29	37
Current grants to non-profit institutions	—	—	1	2	4	5	6	8	11	15	18
Income —											
Income tax payable	540	503	500	557	666	731	720	775	928	1,066	1,334
Dividends paid (a)	414	441	491	503	534	545	550	654	705	746	863
Undistributed income	326	289	242	361	501	586	451	466	581	744	758
<b>Total income</b>	<b>1,280</b>	<b>1,233</b>	<b>1,233</b>	<b>1,421</b>	<b>1,701</b>	<b>1,862</b>	<b>1,721</b>	<b>1,895</b>	<b>2,214</b>	<b>2,556</b>	<b>2,955</b>
<b>Disbursements</b>	<b>1,660</b>	<b>1,684</b>	<b>1,746</b>	<b>2,000</b>	<b>2,329</b>	<b>2,579</b>	<b>2,527</b>	<b>2,768</b>	<b>3,172</b>	<b>3,652</b>	<b>4,254</b>

(a) Includes income transferred to general government by public enterprises.

TABLE 95 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) INCOME AND OUTLAY ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Net operating surplus	3,986	4,267	5,027	5,089	4,768	5,873	7,038	7,089	8,772	10,549	12,253
Interest, etc., received	242	282	309	498	666	748	902	1,169	1,272	1,609	2,252
Dividends received	50	54	67	118	121	101	122	193	197	272	277
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
<b>Receipts</b>	<b>4,278</b>	<b>4,603</b>	<b>5,403</b>	<b>5,705</b>	<b>5,555</b>	<b>6,722</b>	<b>8,062</b>	<b>8,451</b>	<b>10,241</b>	<b>12,450</b>	<b>14,782</b>
Interest, etc., paid	1,426	1,639	1,865	2,223	3,007	3,527	4,075	4,705	5,514	6,572	7,813
Third party insurance transfers to persons	39	46	53	67	92	107	155	160	195	234	304
Current grants to non-profit institutions	21	24	28	36	41	51	50	53	51	56	71
Income —											
Income tax payable	1,346	1,398	1,838	2,196	2,277	2,548	2,805	2,710	3,064	4,358	4,597
Dividends paid (a)	874	934	1,060	1,147	1,272	1,378	1,650	1,913	1,964	2,333	2,530
Undistributed income	572	562	559	36	-1,134	-889	-673	-1,090	-547	-1,123	-533
<b>Total income</b>	<b>2,792</b>	<b>2,894</b>	<b>3,457</b>	<b>3,379</b>	<b>2,415</b>	<b>3,037</b>	<b>3,782</b>	<b>3,533</b>	<b>4,481</b>	<b>5,568</b>	<b>6,594</b>
<b>Disbursements</b>	<b>4,278</b>	<b>4,603</b>	<b>5,403</b>	<b>5,705</b>	<b>5,555</b>	<b>6,722</b>	<b>8,062</b>	<b>8,451</b>	<b>10,241</b>	<b>12,450</b>	<b>14,782</b>

(a) Includes income transferred to general government by public enterprises.

TABLE 96 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Net operating surplus	151	156	158	172	194	211	257	293	308	357	408
less Imputed bank service charge	283	317	332	344	387	433	458	508	557	628	735
Interest, etc., received	599	697	789	865	927	1,049	1,158	1,246	1,392	1,630	1,853
Dividends received	29	34	37	41	48	57	64	72	83	94	111
Extraordinary insurance claims from overseas	—	—	—	—	—	—	—	—	—	—	—
<b>Receipts</b>	<b>496</b>	<b>570</b>	<b>652</b>	<b>734</b>	<b>782</b>	<b>884</b>	<b>1,021</b>	<b>1,103</b>	<b>1,226</b>	<b>1,453</b>	<b>1,637</b>
Interest on life and superannuation funds imputed to households	142	162	192	217	244	268	306	333	374	422	477
Other interest, etc., paid	190	224	265	284	307	364	421	457	516	609	710
Income tax on life and superannuation funds	10	12	9	10	11	12	12	13	13	17	19
Extraordinary insurance claims paid	—	—	—	—	—	—	—	—	—	—	—
Income —											
Income tax payable	38	38	35	43	46	49	50	66	79	92	109
Dividends paid (a)	62	80	87	95	91	102	109	115	98	112	134
Undistributed income	54	54	64	85	83	89	123	119	146	201	188
<b>Total income</b>	<b>154</b>	<b>172</b>	<b>186</b>	<b>223</b>	<b>220</b>	<b>240</b>	<b>282</b>	<b>300</b>	<b>323</b>	<b>405</b>	<b>431</b>
<b>Disbursements</b>	<b>496</b>	<b>570</b>	<b>652</b>	<b>734</b>	<b>782</b>	<b>884</b>	<b>1,021</b>	<b>1,103</b>	<b>1,226</b>	<b>1,453</b>	<b>1,637</b>

(a) Includes income transferred to general government by public enterprises.

TABLE 96 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) INCOME AND OUTLAY ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Net operating surplus	498	550	652	618	509	817	756	402	800	667	408
less Imputed bank service charge	833	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317
Interest, etc., received	2,139	2,447	2,882	3,743	5,085	5,922	7,080	8,145	9,250	10,846	13,204
Dividends received	124	139	155	184	209	244	280	327	407	496	589
Extraordinary insurance claims from overseas	—	—	—	51	122	—	—	—	—	—	—
<b>Receipts</b>	<b>1,928</b>	<b>2,189</b>	<b>2,553</b>	<b>3,202</b>	<b>4,289</b>	<b>5,093</b>	<b>5,966</b>	<b>6,634</b>	<b>7,985</b>	<b>9,155</b>	<b>10,884</b>
Interest on life and superannuation funds imputed to households	514	581	670	729	848	991	1,156	1,401	1,662	2,032	2,476
Other interest, etc., paid	853	1,013	1,227	1,845	2,628	3,020	3,648	4,189	4,695	5,469	6,968
Income tax on life and superannuation funds	20	22	27	52	59	66	84	99	110	130	139
Extraordinary insurance claims paid	—	—	—	88	199	—	—	—	—	—	—
Income —											
Income tax payable	123	152	188	177	166	226	259	366	429	491	479
Dividends paid (a)	152	168	159	161	142	158	257	446	572	559	619
Undistributed income	266	253	282	150	247	632	562	133	517	474	203
<b>Total income</b>	<b>541</b>	<b>573</b>	<b>629</b>	<b>488</b>	<b>555</b>	<b>1,016</b>	<b>1,078</b>	<b>945</b>	<b>1,518</b>	<b>1,524</b>	<b>1,301</b>
<b>Disbursements</b>	<b>1,928</b>	<b>2,189</b>	<b>2,553</b>	<b>3,202</b>	<b>4,289</b>	<b>5,093</b>	<b>5,966</b>	<b>6,634</b>	<b>7,985</b>	<b>9,155</b>	<b>10,884</b>

(a) Includes income transferred to general government by public enterprises.

TABLE 97 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Net operating surplus —											
Dwellings owned by persons	157	210	265	328	379	423	465	546	633	719	857
Unincorporated enterprises	2,439	2,527	2,474	2,692	3,145	3,253	3,046	3,517	3,147	3,825	3,787
Less interest, etc., paid relating thereto —											
Dwellings owned by persons	161	187	210	231	260	295	330	360	403	449	523
Unincorporated enterprises	131	137	141	157	165	185	204	225	261	304	346
Third party insurance transfers to persons	9	11	12	13	16	17	18	21	24	23	30
Income from unincorporated enterprises and dwellings owned by persons	2,295	2,402	2,376	2,619	3,083	3,179	2,959	3,457	3,092	3,768	3,745
Wages, salaries and supplements	7,083	7,633	7,885	8,360	9,138	10,250	11,085	12,114	13,212	14,625	16,450
Interest on life and superannuation funds (imputed)	142	162	192	217	244	268	306	333	374	422	477
Other interest, etc., received	276	309	359	364	408	460	515	557	621	700	802
Dividends received	311	316	348	353	380	373	361	434	467	477	525
Personal benefit payments to residents	753	831	922	964	1,070	1,127	1,208	1,307	1,366	1,487	1,689
Current grants to non-profit institutions	16	19	22	29	31	32	35	41	48	55	81
Third party insurance transfers	20	24	26	28	32	35	39	47	52	52	67
Unrequited transfers from overseas	61	66	75	82	115	130	138	156	178	188	207
Receipts	10,957	11,762	12,205	13,016	14,501	15,854	16,646	18,446	19,410	21,774	24,043
Private final consumption expenditure	9,084	9,634	9,936	10,658	11,527	12,473	13,268	14,343	15,677	17,070	18,830
Consumer debt interest	83	95	90	89	105	110	113	116	125	151	164
Income tax paid	883	1,035	1,073	1,083	1,272	1,569	1,729	1,921	2,177	2,379	2,856
Other direct taxes, fees, fines, etc.	162	168	189	206	231	250	257	286	325	370	391
Unrequited transfers to overseas	47	50	48	55	62	66	74	81	86	92	114
Saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,712	1,688
Disbursements	10,957	11,762	12,205	13,016	14,501	15,854	16,646	18,446	19,410	21,774	24,043

TABLE 97 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) INCOME AND OUTLAY ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Net operating surplus —											
Dwellings owned by persons	1,053	1,243	1,390	1,526	1,849	2,326	2,925	3,731	4,528	5,300	6,076
Unincorporated enterprises	3,719	4,268	5,343	6,864	6,878	7,884	9,179	9,449	12,666	14,144	14,537
less Interest, etc., paid relating thereto —											
Dwellings owned by persons	609	710	851	1,155	1,521	1,775	2,120	2,425	2,675	2,998	3,606
Unincorporated enterprises	385	416	487	655	945	1,093	1,240	1,359	1,573	1,880	2,183
Third party insurance transfers to persons	31	38	43	53	73	84	127	126	164	194	251
Income from unincorporated enterprises and dwellings owned by persons	3,747	4,347	5,352	6,527	6,188	7,258	8,617	9,270	12,782	14,372	14,573
Wages, salaries and supplements	18,880	21,079	23,561	28,898	37,169	42,845	48,335	53,086	57,105	63,629	74,063
Interest on life and superannuation funds (imputed)	514	581	670	729	848	991	1,156	1,401	1,662	2,032	2,476
Other interest, etc., received	931	1,081	1,368	1,904	2,582	2,801	3,409	3,707	4,307	4,757	5,869
Dividends received	536	582	593	647	695	744	807	925	921	979	1,015
Personal benefit payments to residents	1,855	2,195	2,733	3,291	4,551	6,261	7,561	8,489	9,316	10,125	11,431
Current grants to non-profit institutions	105	132	179	237	394	543	659	760	880	1,023	1,294
Third party insurance transfers	70	84	96	120	165	191	282	286	359	428	555
Unrequited transfers from overseas	209	255	268	250	286	256	278	403	413	589	709
<b>Receipts</b>	<b>26,847</b>	<b>30,336</b>	<b>34,820</b>	<b>42,603</b>	<b>52,878</b>	<b>61,890</b>	<b>71,104</b>	<b>78,327</b>	<b>87,745</b>	<b>97,934</b>	<b>111,985</b>
Private final consumption expenditure	20,830	23,158	25,987	30,711	37,420	44,790	51,171	56,933	64,228	72,533	82,871
Consumer debt interest	195	211	248	386	488	538	655	774	873	981	1,239
Income tax paid	3,175	3,765	4,084	5,485	7,708	9,213	11,036	12,118	12,790	15,033	17,532
Other direct taxes, fees, fines, etc	409	441	499	552	588	686	784	841	898	871	854
Unrequited transfers to overseas	134	172	217	261	266	313	290	367	398	347	439
Saving	2,104	2,589	3,785	5,208	6,408	6,350	7,168	7,294	8,558	8,169	9,050
<b>Disbursements</b>	<b>26,847</b>	<b>30,336</b>	<b>34,820</b>	<b>42,603</b>	<b>52,878</b>	<b>61,890</b>	<b>71,104</b>	<b>78,327</b>	<b>87,745</b>	<b>97,934</b>	<b>111,985</b>

TABLE 98 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Direct taxes on income —											
Individuals —											
Net tax instalments	546	642	653	685	793	990	1,160	1,324	1,509	1,728	2,085
Other	337	393	420	398	479	579	569	597	668	651	771
Enterprises	454	546	560	514	579	700	791	774	823	986	1,121
Non-residents	5	17	21	24	23	25	27	34	38	55	76
Total	1,342	1,598	1,654	1,621	1,874	2,294	2,547	2,729	3,038	3,420	4,053
Other direct taxes, fees, fines etc.	162	168	189	206	231	250	257	286	325	370	391
Indirect taxes	1,536	1,639	1,598	1,738	1,869	2,078	2,282	2,445	2,680	2,969	3,284
Income transferred from —											
Public trading enterprises	1	2	3	2	4	4	5	5	3	4	12
Public financial enterprises	23	34	41	38	35	42	48	47	28	33	34
Interest etc. received	191	209	222	247	271	315	341	376	401	438	491
Dividends received	—	—	—	—	—	—	—	—	—	—	—
Receipts	3,255	3,650	3,707	3,852	4,284	4,983	5,480	5,888	6,475	7,234	8,265
Final consumption expenditure	1,609	1,747	1,899	1,995	2,175	2,483	2,832	3,210	3,711	3,891	4,296
Interest etc., paid	295	310	342	360	392	425	451	472	521	553	603
Subsidies	66	77	91	108	113	139	159	192	221	252	296
Personal benefit payments to residents	753	831	922	964	1,070	1,127	1,208	1,307	1,366	1,487	1,689
Current grants to non-profit institutions	16	19	21	27	27	27	29	33	37	40	63
Unrequited transfers to overseas	45	55	68	73	89	108	129	153	154	160	181
Surplus on current transactions	471	611	364	325	418	674	672	521	465	851	1,137
Disbursements	3,255	3,650	3,707	3,852	4,284	4,983	5,480	5,888	6,475	7,234	8,265

TABLE 98 — GENERAL GOVERNMENT INCOME AND OUTLAY ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Direct taxes on income —											
Individuals —											
Net tax instalments	2,432	2,889	3,160	4,238	6,072	7,020	8,528	9,639	10,397	12,160	14,120
Other	743	876	924	1,247	1,636	2,193	2,508	2,479	2,393	2,873	3,412
Enterprises	1,358	1,436	1,519	1,907	2,306	2,464	2,752	3,015	2,948	3,311	4,590
Non-residents	85	99	115	126	141	154	168	203	208	244	277
Total	4,618	5,300	5,718	7,518	10,155	11,831	13,956	15,336	15,946	18,588	22,399
Other direct taxes, fees, fines etc.	409	441	499	552	588	686	784	841	898	871	854
Indirect taxes	3,579	4,099	4,572	5,695	6,969	8,873	10,054	10,848	12,679	14,975	17,297
Income transferred from —											
Public trading enterprises	14	8	9	7	-7	-28	-4	10	52	53	43
Public financial enterprises	53	59	35	18	16	16	110	287	365	340	322
Interest etc. received	564	610	685	800	1,006	1,201	1,468	1,702	1,813	2,012	2,236
Dividends received	—	—	—	—	—	—	—	—	—	2	4
Receipts	9,237	10,517	11,518	14,590	18,727	22,579	26,368	29,024	31,753	36,841	43,155
Final consumption expenditure	4,899	5,591	6,357	7,954	10,780	13,333	15,395	17,272	19,099	21,394	25,075
Interest etc., paid	640	687	755	808	1,006	1,120	1,598	1,884	2,253	2,527	2,996
Subsidies	346	433	466	592	760	850	1,026	1,292	1,591	1,839	2,235
Personal benefit payments to residents	1,855	2,195	2,733	3,291	4,551	6,261	7,561	8,489	9,316	10,125	11,431
Current grants to non-profit institutions	84	108	151	201	353	492	609	707	829	967	1,223
Unrequited transfers to overseas	188	208	254	295	361	423	454	496	563	621	687
Surplus on current transactions	1,225	1,295	802	1,449	916	100	-275	-1,116	-1,898	-632	-492
Disbursements	9,237	10,517	11,518	14,590	18,727	22,579	26,368	29,024	31,753	36,841	43,155

TABLE 99 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	758	822	894	968	1,049	1,164	1,291	1,438	1,581	1,775	1,984
Increase in income tax provisions	113	2	-9	85	137	86	-10	62	181	169	317
Undistributed income	326	289	242	361	501	586	451	466	581	744	758
Capital revenue, net	-16	-19	-21	-23	-25	-26	-29	-31	-35	-34	-34
Capital grants from general government	20	22	24	26	28	28	29	27	32	35	36
less Capital grants to general government	—	—	—	—	—	—	—	—	—	—	—
Extraordinary insurance claims	—	—	—	—	—	—	—	—	—	—	—
<b>Finance of gross accumulation</b>	<b>1,201</b>	<b>1,116</b>	<b>1,130</b>	<b>1,417</b>	<b>1,690</b>	<b>1,838</b>	<b>1,732</b>	<b>1,962</b>	<b>2,340</b>	<b>2,689</b>	<b>3,061</b>
Gross fixed capital expenditure	1,496	1,621	1,779	1,873	2,002	2,451	2,777	2,875	3,182	3,554	3,934
Increase in stocks	164	411	-199	255	114	493	137	276	125	565	386
Purchases of land and intangible assets, net	-1	-1	-2	-2	-3	-3	-4	-11	-11	-9	-12
Net lending (including statistical discrepancy)	-458	-915	-448	-709	-423	-1,103	-1,178	-1,178	-956	-1,421	-1,247
<b>Gross accumulation</b>	<b>1,201</b>	<b>1,116</b>	<b>1,130</b>	<b>1,417</b>	<b>1,690</b>	<b>1,838</b>	<b>1,732</b>	<b>1,962</b>	<b>2,340</b>	<b>2,689</b>	<b>3,061</b>

TABLE 99 — CORPORATE TRADING ENTERPRISES (INCLUDING PUBLIC TRADING ENTERPRISES) CAPITAL ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Consumption of fixed capital	2,250	2,570	2,869	3,307	4,299	5,135	5,955	6,715	7,548	8,614	9,779
Increase in income tax provisions	107	100	487	489	189	306	336	24	548	1,542	579
Undistributed income	572	562	559	36	-1,134	-889	-673	-1,090	-547	-1,123	-533
Capital revenue, net	-33	-36	-51	-38	-39	-60	-26	-18	-10	13	17
Capital grants from general government	41	47	59	62	114	191	133	140	156	220	214
less Capital grants to general government	—	—	—	—	1	6	2	4	5	13	23
Extraordinary insurance claims	—	—	—	69	57	—	—	—	—	—	—
<b>Finance of gross accumulation</b>	<b>2,937</b>	<b>3,243</b>	<b>3,923</b>	<b>3,925</b>	<b>3,485</b>	<b>4,677</b>	<b>5,723</b>	<b>5,767</b>	<b>7,690</b>	<b>9,253</b>	<b>10,054</b>
Gross fixed capital expenditure	4,510	4,874	4,582	5,265	6,394	6,872	7,732	9,095	10,940	11,832	15,433
Increase in stocks	335	-44	-235	925	1,037	26	956	-425	978	792	168
Purchases of land and intangible assets, net	3	17	13	-31	-51	-13	-38	-23	-33	-21	118
Net lending (including statistical discrepancy)	-1,911	-1,604	-437	-2,234	-3,895	-2,208	-2,927	-2,880	-4,195	-3,350	-5,685
<b>Gross accumulation</b>	<b>2,937</b>	<b>3,243</b>	<b>3,923</b>	<b>3,925</b>	<b>3,485</b>	<b>4,677</b>	<b>5,723</b>	<b>5,767</b>	<b>7,690</b>	<b>9,253</b>	<b>10,054</b>

TABLE 100 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	18	21	23	26	29	33	39	43	50	57	66
Increase in income tax provisions	21	5	-7	11	7	6	1	18	16	20	24
Undistributed income	54	54	64	85	83	89	123	119	146	201	188
Capital grants from general government	—	—	—	—	—	—	—	—	—	—	—
<b>Finance of gross accumulation</b>	<b>93</b>	<b>80</b>	<b>80</b>	<b>122</b>	<b>119</b>	<b>128</b>	<b>163</b>	<b>180</b>	<b>212</b>	<b>278</b>	<b>278</b>
Gross fixed capital expenditure	64	69	67	73	96	115	140	132	141	173	205
Purchases of land and intangible assets, net	—	—	—	—	—	—	—	—	—	—	—
Net lending (including statistical discrepancy)	29	11	13	49	23	13	23	48	71	105	73
<b>Gross accumulation</b>	<b>93</b>	<b>80</b>	<b>80</b>	<b>122</b>	<b>119</b>	<b>128</b>	<b>163</b>	<b>180</b>	<b>212</b>	<b>278</b>	<b>278</b>

TABLE 100 — FINANCIAL ENTERPRISES (INCLUDING THE NOMINAL INDUSTRY) CAPITAL ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Consumption of fixed capital	79	97	118	148	209	271	336	406	487	593	714
Increase in income tax provisions	24	36	47	29	7	70	60	136	107	126	45
Undistributed income	266	253	282	150	247	632	562	133	517	474	203
Capital grants from general government	—	—	—	—	—	1	3	2	7	—	—
<b>Finance of gross accumulation</b>	<b>369</b>	<b>386</b>	<b>447</b>	<b>327</b>	<b>463</b>	<b>974</b>	<b>961</b>	<b>677</b>	<b>1,118</b>	<b>1,193</b>	<b>962</b>
Gross fixed capital expenditure	315	365	430	449	683	841	850	912	1,148	1,302	1,437
Purchases of land and intangible assets, net	—	—	3	8	6	7	16	4	6	9	11
Net lending (including statistical discrepancy)	54	21	14	-130	-226	126	95	-239	-36	-118	-486
<b>Gross accumulation</b>	<b>369</b>	<b>386</b>	<b>447</b>	<b>327</b>	<b>463</b>	<b>974</b>	<b>961</b>	<b>677</b>	<b>1,118</b>	<b>1,193</b>	<b>962</b>

TABLE 101 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT  
(\$ MILLION)

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
Consumption of fixed capital	717	764	800	838	892	964	1,039	1,122	1,204	1,315	1,420
Saving	698	780	869	925	1,304	1,386	1,205	1,699	1,020	1,712	1,688
Capital revenue, net	-2	-2	-3	-4	-5	-9	-8	-9	-8	-11	-14
Capital grants from general government	10	11	13	11	13	35	59	58	76	48	52
Extraordinary insurance claims	—	—	—	—	—	—	—	—	—	—	—
<b>Finance of gross accumulation</b>	<b>1,423</b>	<b>1,553</b>	<b>1,679</b>	<b>1,770</b>	<b>2,204</b>	<b>2,376</b>	<b>2,295</b>	<b>2,870</b>	<b>2,292</b>	<b>3,064</b>	<b>3,146</b>
Gross fixed capital expenditure	1,384	1,474	1,365	1,520	1,823	2,011	2,005	2,177	2,316	2,672	2,866
Increase in stocks	5	66	-21	-2	4	63	-35	81	-14	113	47
Net lending (including statistical discrepancy)	34	13	335	252	377	302	325	612	-10	279	233
<b>Gross accumulation</b>	<b>1,423</b>	<b>1,553</b>	<b>1,679</b>	<b>1,770</b>	<b>2,204</b>	<b>2,376</b>	<b>2,295</b>	<b>2,870</b>	<b>2,292</b>	<b>3,064</b>	<b>3,146</b>

TABLE 101 — HOUSEHOLDS (INCLUDING UNINCORPORATED ENTERPRISES) CAPITAL ACCOUNT—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
Consumption of fixed capital	1,561	1,722	1,957	2,347	2,974	3,608	4,236	4,875	5,502	6,353	7,458
Saving	2,104	2,589	3,785	5,208	6,408	6,350	7,168	7,294	8,558	8,169	9,050
Capital revenue, net	-15	-18	-25	-31	-41	-50	-59	-81	-94	-96	-111
Capital grants from general government	54	59	79	100	163	207	151	182	190	219	192
Extraordinary insurance claims	—	—	—	19	142	—	—	—	—	—	—
<b>Finance of gross accumulation</b>	<b>3,704</b>	<b>4,352</b>	<b>5,796</b>	<b>7,643</b>	<b>9,646</b>	<b>10,115</b>	<b>11,496</b>	<b>12,270</b>	<b>14,156</b>	<b>14,645</b>	<b>16,589</b>
Gross fixed capital expenditure	2,973	3,392	4,329	5,308	5,257	7,328	9,075	9,143	10,380	12,071	14,572
Increase in stocks	93	55	-22	248	-37	127	176	42	387	66	231
Net lending (including statistical discrepancy)	638	905	1,489	2,087	4,426	2,660	2,245	3,085	3,389	2,508	1,786
<b>Gross accumulation</b>	<b>3,704</b>	<b>4,352</b>	<b>5,796</b>	<b>7,643</b>	<b>9,646</b>	<b>10,115</b>	<b>11,496</b>	<b>12,270</b>	<b>14,156</b>	<b>14,645</b>	<b>16,589</b>

TABLE 102 -- GENERAL GOVERNMENT CAPITAL ACCOUNT

	1959-60	1960-61	1961-62	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
	(\$ MILLION)										
Consumption of fixed capital	238	262	293	309	332	366	400	441	484	541	599
Surplus on current transactions	471	611	364	325	418	674	672	521	465	851	1,137
Capital revenue, net	18	21	24	27	30	35	37	40	43	45	48
Capital grants from public trading enterprises	—	—	—	—	—	—	—	—	—	—	—
less: Capital grants to —											
Public trading enterprises	20	22	24	26	28	28	29	27	32	35	36
Public financial enterprises	—	—	—	—	—	—	—	—	—	—	—
Private corporate trading enterprises	—	—	—	—	—	—	—	—	—	—	—
Persons and non-profit institutions	10	11	13	11	13	35	59	58	76	48	52
<b>Finance of gross accumulation</b>	<b>697</b>	<b>861</b>	<b>644</b>	<b>624</b>	<b>739</b>	<b>1,012</b>	<b>1,021</b>	<b>917</b>	<b>884</b>	<b>1,354</b>	<b>1,696</b>
Gross fixed capital expenditure	498	554	615	665	734	835	933	980	1,035	1,135	1,204
Increase in stocks	-1	1	1	—	2	5	7	3	2	4	7
Purchases of land and intangible assets, net	1	1	2	2	3	3	4	11	11	9	12
Net lending (including statistical discrepancy)	199	305	26	-43	—	169	77	-77	-164	206	473
<b>Gross accumulation</b>	<b>697</b>	<b>861</b>	<b>644</b>	<b>624</b>	<b>739</b>	<b>1,012</b>	<b>1,021</b>	<b>917</b>	<b>884</b>	<b>1,354</b>	<b>1,696</b>

TABLE 102 -- GENERAL GOVERNMENT CAPITAL ACCOUNT—continued

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
	(\$ MILLION)										
Consumption of fixed capital	681	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256
Surplus on current transactions	1,225	1,295	802	1,449	916	100	-275	-1,116	-1,898	-632	-492
Capital revenue, net	48	54	76	69	80	110	85	99	104	83	94
Capital grants from public trading enterprises	—	—	—	—	1	6	2	4	5	13	23
less: Capital grants to —											
Public trading enterprises	41	46	58	61	98	163	127	130	148	208	201
Public financial enterprises	—	—	—	—	—	1	3	2	7	—	—
Private corporate trading enterprises	—	1	1	1	16	28	6	10	8	12	13
Persons and non-profit institutions	54	59	79	100	163	207	151	182	190	219	192
<b>Finance of gross accumulation</b>	<b>1,859</b>	<b>2,018</b>	<b>1,645</b>	<b>2,464</b>	<b>2,287</b>	<b>1,717</b>	<b>1,629</b>	<b>1,008</b>	<b>398</b>	<b>1,895</b>	<b>2,475</b>
Gross fixed capital expenditure	1,333	1,482	1,655	1,908	2,804	3,399	3,352	3,499	3,516	3,633	3,750
Increase in stocks	13	6	-13	-7	25	6	-3	-47	-22	-13	66
Purchases of land and intangible assets, net	-3	-17	-16	23	45	-16	22	19	27	12	-129
Net lending (including statistical discrepancy)	516	547	19	540	-587	-1,694	-1,742	-2,463	-3,123	-1,737	-1,212
<b>Gross accumulation</b>	<b>1,859</b>	<b>2,018</b>	<b>1,645</b>	<b>2,464</b>	<b>2,287</b>	<b>1,717</b>	<b>1,629</b>	<b>1,008</b>	<b>398</b>	<b>1,895</b>	<b>2,475</b>

TABLE 103 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS  
(\$ MILLION)

	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
<b>Agriculture, forestry, fishing hunting —</b>								
Gross operating surplus —								
Private corporate enterprises	74	101	82	59	86	61	112	92
Unincorporated enterprises	1,460	1,797	1,784	1,523	1,911	1,398	1,879	1,672
Public enterprises	—	—	—	—	—	—	—	—
General government	8	8	9	9	10	11	12	13
Wages, salaries and supplements	310	325	347	352	373	395	413	421
Total	1,852	2,231	2,222	1,943	2,380	1,865	2,416	2,198
<b>Mining —</b>								
Gross operating surplus —								
Private corporate enterprises	87	121	124	146	201	231	280	567
Unincorporated enterprises	6	7	8	8	7	6	9	14
Public enterprises	12	12	14	14	15	15	14	15
General government	1	1	1	1	1	1	2	2
Wages, salaries and supplements	161	167	185	203	229	253	297	352
Total	267	308	332	372	453	506	602	950
<b>Manufacturing —</b>								
Gross operating surplus —								
Private corporate enterprises	1,246	1,377	1,510	1,548	1,657	1,826	2,032	2,205
Unincorporated enterprises	149	160	175	177	182	188	205	230
Public enterprises	22	22	25	25	25	26	33	36
General government	2	2	3	3	3	4	4	5
Wages, salaries and supplements	2,567	2,785	3,151	3,316	3,577	3,866	4,261	4,735
Total	3,986	4,346	4,864	5,069	5,444	5,910	6,535	7,211
<b>Electricity, gas and water —</b>								
Gross operating surplus —								
Private corporate enterprises	17	18	20	20	19	19	18	17
Public enterprises	300	322	349	384	406	446	501	543
General government	2	2	2	2	2	2	2	3
Wages, salaries and supplements	219	235	256	278	303	324	365	393
Total	538	577	627	684	730	791	886	956

TABLE 103 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS—continued

	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
<b>Construction —</b>								
Gross operating surplus —								
Private corporate enterprises	66	74	101	118	135	150	167	195
Unincorporated enterprises	261	300	353	360	383	416	476	533
General government	145	157	170	185	208	225	246	268
Wages, salaries and supplements	862	945	1,065	1,181	1,254	1,327	1,478	1,653
<i>Total</i>	1,334	1,476	1,689	1,844	1,980	2,118	2,367	2,649
<b>Wholesale and retail trade —</b>								
Gross operating surplus —								
Private corporate enterprises	580	662	744	681	732	884	987	1,107
Unincorporated enterprises	552	568	593	630	674	734	793	830
Public enterprises	4	6	10	3	3	6	17	20
General government	—	—	—	—	—	—	—	1
Wages, salaries and supplements	1,423	1,540	1,715	1,845	1,998	2,154	2,351	2,631
<i>Total</i>	2,559	2,776	3,062	3,159	3,407	3,778	4,148	4,589
<b>Transport, storage and communication —</b>								
Gross operating surplus —								
Private corporate enterprises	83	99	119	131	143	166	193	221
Unincorporated enterprises	229	256	278	286	297	311	337	356
Public enterprises	148	188	213	218	269	332	372	370
General government	12	13	14	15	16	17	19	21
Wages, salaries and supplements	698	789	873	940	1,027	1,135	1,235	1,386
<i>Total</i>	1,170	1,345	1,497	1,590	1,752	1,961	2,156	2,354
<b>Finance, property and business services —</b>								
Gross operating surplus —								
Trading enterprises —								
Private corporate enterprises	85	106	130	146	164	203	263	333
Unincorporated	236	263	286	304	312	341	375	391
Public	—	—	—	—	—	-3	-4	—
General government	1	1	1	1	1	2	2	2
Financial enterprises	198	223	244	296	336	358	414	474
Wages, salaries and supplements	562	626	707	780	869	987	1,129	1,330
<i>Total</i>	1,082	1,219	1,368	1,527	1,682	1,888	2,179	2,530
<b>Public administration and defence —</b>								
Gross operating surplus —								
General government	62	66	73	82	90	99	112	128
Wages, salaries and supplements	505	554	597	683	797	875	985	1,113
<i>Total</i>	567	620	670	765	887	974	1,097	1,241

TABLE 103 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS—continued

	1962-63	1963-64	1964-65	1965-66	1966-67	1967-68	1968-69	1969-70
<b>Community services —</b>								
Gross operating surplus —								
Private corporate enterprises	5	6	6	7	8	12	14	20
Unincorporated enterprises	161	174	190	203	222	243	271	293
Public enterprises	—	—	—	—	—	—	—	—
General government	70	76	86	94	102	114	131	145
Wages, salaries and supplements	786	886	1,020	1,133	1,270	1,427	1,605	1,868
<i>Total</i>	1,022	1,142	1,302	1,437	1,602	1,796	2,021	2,326
<b>Recreation, personal and other services —</b>								
Gross operating surplus —								
Private corporate enterprises	61	66	75	83	94	106	119	147
Unincorporated enterprises	139	150	159	167	186	206	229	263
Public enterprises	6	7	8	10	12	17	22	26
General government	3	3	4	4	4	5	6	6
Wages, salaries and supplements	268	288	337	375	421	469	508	570
<i>Total</i>	477	514	583	639	717	803	864	1,012
<b>Ownership of dwellings —</b>								
Gross operating surplus —								
Private corporate enterprises	12	12	14	14	15	16	18	21
Public enterprises	21	23	26	26	29	30	33	36
General government	3	3	3	4	4	4	5	5
Persons	665	741	814	892	1,011	1,141	1,285	1,482
<i>Total</i>	701	779	857	936	1,059	1,191	1,341	1,544
<b>Nominal industry —</b>								
(for imputed bank service charge)								
Gross operating surplus	-344	-387	-433	-458	-508	-557	-628	-735
<i>Total —</i>								
Gross operating surplus —								
Private trading enterprises —								
Corporate								
Unincorporated	2,316	2,642	2,925	2,953	3,254	3,674	4,203	4,925
Dwellings owned by persons	3,193	3,675	3,826	3,658	4,174	3,843	4,574	4,582
Public trading enterprises	665	741	814	892	1,011	1,141	1,285	1,482
General government	513	580	645	680	759	869	988	1,046
Financial enterprises	309	332	366	400	441	484	541	599
less Imputed bank service charge	198	223	244	296	336	358	414	474
Wages, salaries and supplements	344	387	433	458	508	557	628	735
<i>Total</i>	8,361	9,140	10,253	11,086	12,118	13,212	14,627	16,452
<i>Total</i>	15,211	16,946	18,640	19,507	21,585	23,024	26,004	28,825

TABLE 103 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
<b>Agriculture, forestry, fishing hunting —</b>											
Gross operating surplus —											
Private corporate enterprises	65	94	160	170	112	151	191	206	325	360	377
Unincorporated enterprises	1,496	1,764	2,336	3,233	2,599	2,569	2,981	2,794	5,081	5,823	5,253
Public enterprises	—	—	—	—	—	—	—	—	—	—	—
General government	15	17	20	24	36	43	46	51	54	58	65
Wages, salaries and supplements	439	442	514	611	745	805	809	888	971	1,092	1,325
<i>Total</i>	2,015	2,317	3,030	4,038	3,492	3,568	4,027	3,939	6,431	7,333	7,020
<b>Mining —</b>											
Gross operating surplus —											
Private corporate enterprises	611	749	864	1,101	1,447	1,899	2,290	2,505	2,865	3,276	3,446
Unincorporated enterprises	13	19	20	21	31	29	41	46	42	59	79
Public enterprises	13	15	15	22	25	27	34	35	44	42	29
General government	2	2	3	4	5	6	7	7	8	8	9
Wages, salaries and supplements	420	480	520	625	839	964	1,108	1,222	1,313	1,512	1,975
<i>Total</i>	1,059	1,265	1,422	1,773	2,347	2,925	3,480	3,815	4,272	4,897	5,538
<b>Manufacturing —</b>											
Gross operating surplus —											
Private corporate enterprises	2,343	2,378	2,679	2,673	2,672	3,111	3,607	3,837	4,309	5,390	6,180
Unincorporated enterprises	236	256	284	339	407	497	588	656	747	884	1,023
Public enterprises	33	34	43	52	62	44	45	48	51	61	77
General government	6	7	8	10	15	18	20	22	24	27	29
Wages, salaries and supplements	5,262	5,766	6,311	7,748	9,419	10,518	11,690	12,627	13,552	15,047	17,324
<i>Total</i>	7,880	8,441	9,325	10,822	12,575	14,188	15,950	17,190	18,683	21,409	24,633
<b>Electricity, gas and water —</b>											
Gross operating surplus —											
Private corporate enterprises	27	43	37	44	58	67	77	79	49	38	40
Public enterprises	586	631	737	777	780	991	1,139	1,338	1,526	1,685	1,967
General government	3	3	4	5	7	9	9	10	11	12	13
Wages, salaries and supplements	451	512	577	699	896	1,019	1,172	1,318	1,442	1,616	1,972
<i>Total</i>	1,067	1,189	1,355	1,525	1,741	2,086	2,397	2,745	3,028	3,351	3,992

TABLE 103 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
<b>Construction —</b>											
Gross operating surplus —											
Private corporate enterprises	203	230	253	210	322	419	412	388	366	433	603
Unincorporated enterprises	566	650	780	982	1,167	1,522	1,878	2,047	2,321	2,682	3,056
General government	296	326	375	448	595	718	779	851	905	1,057	1,219
Wages, salaries and supplements	1,892	2,095	2,279	2,657	3,434	3,958	4,283	4,683	4,951	5,143	6,168
<i>Total</i>	2,957	3,301	3,687	4,297	5,518	6,617	7,352	7,969	8,543	9,315	11,046
<b>Wholesale and retail trade —</b>											
Gross operating surplus —											
Private corporate enterprises	1,100	1,219	1,443	1,615	1,690	1,899	2,242	2,201	2,766	2,941	3,574
Unincorporated enterprises	875	974	1,114	1,316	1,664	2,034	2,334	2,534	2,868	3,017	3,356
Public enterprises	17	13	-5	-42	48	22	57	79	65	134	130
General government	1	1	1	1	1	2	2	2	2	3	3
Wages, salaries and supplements	2,964	3,255	3,651	4,447	5,614	6,538	7,371	8,059	8,612	9,310	10,643
<i>Total</i>	4,957	5,462	6,204	7,337	9,017	10,495	12,006	12,875	14,313	15,405	17,706
<b>Transport, storage and communication —</b>											
Gross operating surplus —											
Private corporate enterprises	243	248	269	308	416	467	556	623	778	1,014	1,172
Unincorporated enterprises	369	409	459	565	684	799	947	1,064	1,265	1,439	1,578
Public enterprises	338	445	508	479	374	655	864	814	939	1,088	1,186
General government	24	28	33	40	59	70	77	84	90	91	108
Wages, salaries and supplements	1,641	1,791	2,018	2,517	3,280	3,723	4,135	4,533	4,873	5,606	6,210
<i>Total</i>	2,615	2,921	3,287	3,909	4,813	5,711	6,579	7,118	7,945	9,244	10,254
<b>Finance, property and business services —</b>											
Gross operating surplus —											
Trading enterprises											
Private corporate enterprises	379	436	552	579	598	669	834	949	1,264	1,718	2,013
Unincorporated	441	457	589	671	702	807	921	1,059	1,311	1,601	1,908
Public	-1	-	-	-	-2	1	2	3	7	2	28
General government	3	3	4	5	7	9	10	11	12	13	15
Financial enterprises	577	647	770	766	718	1,088	1,092	808	1,287	1,260	1,122
Wages, salaries and supplements	1,556	1,777	2,038	2,506	3,185	3,629	4,221	4,644	5,046	5,702	6,799
<i>Total</i>	2,955	3,320	3,953	4,527	5,208	6,203	7,080	7,474	8,927	10,296	11,885
<b>Public, administration and defence —</b>											
Gross operating surplus —											
General government	150	174	204	252	361	428	478	528	569	623	684
Wages, salaries and supplements	1,324	1,522	1,755	2,157	2,863	3,315	3,736	4,111	4,336	4,931	5,783
<i>Total</i>	1,474	1,696	1,959	2,410	3,224	3,743	4,214	4,639	4,905	5,554	6,467

TABLE 103 — GROSS DOMESTIC PRODUCT AT FACTOR COST, BY INDUSTRY AND PRINCIPAL COMPONENTS—continued  
(\$ MILLION)

	1970-71	1971-72	1972-73	1973-74	1974-75	1975-76	1976-77	1977-78	1978-79	1979-80	1980-81
<b>Community services —</b>											
Gross operating surplus —											
Private corporate enterprises	21	24	29	28	44	97	72	80	60	58	98
Unincorporated enterprises	318	385	428	465	580	823	916	967	1,030	1,035	1,166
Public enterprises	—	—	—	—	—	—	—	1	1	1	3
General government	169	199	235	298	451	559	632	729	809	910	1,040
Wages, salaries and supplements	2,271	2,682	3,053	3,842	5,468	6,689	7,932	8,945	9,807	11,284	13,076
<b>Total</b>	<b>2,779</b>	<b>3,290</b>	<b>3,745</b>	<b>4,633</b>	<b>6,543</b>	<b>8,168</b>	<b>9,552</b>	<b>10,722</b>	<b>11,707</b>	<b>13,288</b>	<b>15,383</b>
<b>Recreation, personal and other services —</b>											
Gross operating surplus —											
Private corporate enterprises	162	174	193	245	269	314	365	394	558	562	716
Unincorporated enterprises	267	286	334	394	486	542	623	700	802	867	886
Public enterprises	31	35	43	49	59	64	66	73	82	90	99
General government	7	9	11	13	21	26	30	35	40	45	52
Wages, salaries and supplements	664	755	869	1,084	1,417	1,666	1,852	2,028	2,182	2,373	2,779
<b>Total</b>	<b>1,131</b>	<b>1,259</b>	<b>1,450</b>	<b>1,785</b>	<b>2,252</b>	<b>2,612</b>	<b>2,936</b>	<b>3,230</b>	<b>3,664</b>	<b>3,937</b>	<b>4,592</b>
<b>Ownership of dwellings —</b>											
Gross operating surplus —											
Private corporate enterprises	25	27	32	35	42	50	58	68	78	89	102
Public enterprises	40	42	44	51	51	61	82	83	187	181	132
General government	5	6	7	8	9	12	14	15	16	17	19
Persons	1,752	2,033	2,346	2,751	3,381	4,196	5,111	6,188	7,229	8,390	9,766
<b>Total</b>	<b>1,822</b>	<b>2,108</b>	<b>2,429</b>	<b>2,845</b>	<b>3,483</b>	<b>4,319</b>	<b>5,265</b>	<b>6,354</b>	<b>7,510</b>	<b>8,677</b>	<b>10,019</b>
<b>Nominal industry —</b>											
(for imputed bank service charge)											
Gross operating surplus	-833	-947	-1,136	-1,394	-1,636	-1,890	-2,150	-2,240	-2,472	-2,854	-3,317
<b>Total —</b>											
Gross operating surplus —											
Private trading enterprises —											
Corporate	5,179	5,622	6,511	7,008	7,670	9,143	10,704	11,330	13,418	15,879	18,381
Unincorporated	4,581	5,200	6,344	7,986	8,320	9,622	11,229	11,867	15,467	17,407	18,305
Dwellings owned by persons	1,752	2,033	2,346	2,751	3,381	4,196	5,111	6,188	7,229	8,390	9,766
Public trading enterprises	1,057	1,215	1,385	1,588	1,597	1,865	2,289	2,474	2,902	3,284	3,651
General government	681	775	905	1,108	1,567	1,900	2,104	2,345	2,540	2,870	3,256
Financial enterprises	577	647	770	766	718	1,088	1,092	808	1,287	1,260	1,122
less Imputed bank service charge	833	947	1,136	1,394	1,636	1,890	2,150	2,240	2,472	2,854	3,317
Wages, salaries and supplements	18,884	21,077	23,562	28,894	37,160	42,830	48,316	53,066	57,085	63,616	74,054
<b>Total</b>	<b>31,878</b>	<b>35,622</b>	<b>40,687</b>	<b>48,507</b>	<b>58,577</b>	<b>68,754</b>	<b>78,695</b>	<b>85,838</b>	<b>97,456</b>	<b>109,852</b>	<b>125,218</b>

## EXPLANATORY NOTES

**Introduction**

This publication contains detailed estimates of national income, expenditure and product for the years 1981-82 to 1992-93 together with estimates of the main aggregates from 1948-49. Estimates (at both current and constant prices) for 1992-93 are preliminary and are subject to potentially greater revisions than those for earlier years.

2. Official estimates of national income and expenditure have been compiled by the ABS since 1945 when estimates were published for the years 1938-39 to 1944-45. They have since been published annually as papers entitled *National Income and Expenditure* issued by the Treasurer with the Commonwealth Government Budget Papers.

3. In 1963 a number of important changes in the structure and presentation of the national accounts and in the conceptual basis and definitions of the principal aggregates were introduced in a new publication entitled *Australian National Accounts: National Income and Expenditure, 1948-49 to 1961-62*. Constant price estimates of the principal expenditure aggregates were presented for the first time in this publication. Successive issues of this annual publication provide the main national accounting reference.

4. In the 1971-72 issue of *Australian National Accounts: National Income and Expenditure*, published in 1973, the structure of the accounts was revised to accord more closely to the international standard described in the United Nations publication *A System of National Accounts* (1968).

5. After a long review process, a revised international national accounting standard has recently been published, entitled *System of National Accounts, 1993*. It was produced and published by an Intersecretariat Working Group, comprising representatives from five organisations involved in the use of economic statistics and the promotion of international statistical standards - United Nations, Organisation for Economic Co-operation and Development, International Monetary Fund, World Bank and Commission of the European Communities. The Australian national accounts will be reviewed to achieve the maximum possible alignment with these standards, with the major changes being implemented in 1996 or 1997.

**Concepts, definitions, sources and methods**

6. An expanded version of *Australian National Accounts: Concepts, Sources and Methods* (5216.0) was released in May 1990. It outlines major concepts and definitions, describes sources of data and methods used to derive annual and quarterly estimates for major aggregates at current and constant prices and discusses the accuracy and reliability of the national accounts. In addition, it includes documentation on input-output

tables, flow of funds tables, capital stock and State accounts.

7. Brief definitions and descriptions of items in the summary accounts are shown in Appendix A. Appendix B provides information about the conceptual framework of the national accounts, while Appendix C provides information about the structure of the accounts contained in this publication.

8. In association with the introduction of constant price estimates at average 1989-90 prices, in the 1991-92 issue of this publication, some of the methods used to derive constant price estimates were changed. The major changes are described in Section 4 of the Information Paper *Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices* (5243.0).

**Alternative measures of gross domestic product**

9. There are three approaches which can be used to measure gross domestic product (GDP).

- The **income approach, GDP(I)**, which involves summing factor incomes, consumption of fixed capital (depreciation) and net indirect taxes. Constant price estimates of GDP(I) are obtained by deflating current price GDP(I) by the implicit price deflator for GDP(E).
- The **expenditure approach, GDP(E)**, which involves summing all final expenditures, changes in stocks and exports less imports. Constant price estimates of GDP(E) are the sum of the constant price expenditure components.
- The **production approach, GDP(P)**, which is generally applied at the industry level. Conceptually, it involves taking the market value of goods and services produced by an industry (i.e. gross output) and deducting the cost of goods and services used up by the industry in the productive process (i.e. intermediate consumption). The constant price estimates of GDP(P) are compiled by summing the constant price estimates for each industry.

10. The difference between GDP(I) and GDP(E) at current prices is termed the "statistical discrepancy". GDP(E) at constant prices is calculated by summing final expenditures, changes in stocks and exports less imports (all at constant prices). The current price value of GDP(I) is deflated by the implicit price deflator of GDP(E) to derive a constant price estimate of GDP(I).

11. Quarterly estimates of GDP(I) and GDP(E) at current and constant (average 1989-90) prices are presented each quarter in *Australian National Accounts: National Income, Expenditure and Product* (5206.0). Quarterly estimates of GDP(P) at constant prices are also included in 5206.0.

12. In concept, the three measures are identical but, in practice, they can differ significantly, particularly in the short term. The main reason for the differences is that different data sources are used for each of the three approaches.

13. A smoother and probably better indicator of short-term movement in GDP at constant prices can be derived by taking the average of the three measures to obtain GDP(A). An article outlining a statistical analysis of the short-term movements of the three measures of GDP and their average appeared in the June quarter 1990 issue of *Australian National Accounts: National Income and Expenditure* (5206.0). Annual estimates of GDP(A) are provided in Table 1.

#### Changes in this issue

14. Following a review of the nature of fees paid under the Higher Education Contribution Scheme (and its predecessor the Higher Education Administration Charge), it has been decided to treat them as charges for services rather than as regulatory fees. In the general government income and outlay account, both government final consumption expenditure and other direct taxes, fees and fines etc. have been reduced on account of this change in treatment for the period from 1986-87. In the households income and outlay account, private final consumption expenditure has been increased over this period, while other direct taxes, fees and fines have been correspondingly reduced. It should be noted that this revised treatment has no effect on estimates of GDP or on general government or household saving.

15. The method used for deriving constant price estimates of State and local government final consumption expenditure has been changed for Victoria and Tasmania. Redundancy payments are now deducted from current price values prior to deflation and a constant price estimate of the redundancy payment liability is added to the result. The constant price estimates of the redundancy payments for Victoria and Tasmania are derived by multiplying an employment estimate for the particular quarter by the redundancy payments made in the base year (1989-90) divided by the average employment in 1989-90. While these estimates of redundancy payment liabilities are not entirely satisfactory, the new method has the desirable effect of removing volatility caused by redundancy payments from the constant price estimates for these two States. It is hoped to apply the new method to the expenditures of other governments in the future.

16. An additional table has been included in this issue. Table 60 provides details of general government outlays by purpose. Outlays include current expenditures (less sales), interest payments, transfer payments (such as personal benefit payments), capital expenditure, capital grants and net advances paid. Consumption of fixed capital (depreciation) is not included as part of government outlays. Unlike other tables in this publication no adjustments have been made for differences in timing arising from different bases of recording in the private and public sectors.

#### Revisions in this issue

17. Significant revisions have been made to a number of aggregates as a result of the incorporation of data from periodic benchmark collections including the 1991-92 Retail Census, the 1991-92 Survey of Restaurants, Hotels and Clubs, the 1991-92 Wholesale Industry Survey, and the 1991 Census of Population and Housing.

#### *Private final consumption expenditure (PFCE)*

- The dwelling rent component of PFCE has been revised for all years from 1986-87 following the incorporation of benchmark data for dwelling rent and dwelling numbers from the Census of Population and Housing conducted in August 1991.
- The "goods" components of PFCE have been revised for all years from 1986-87 as a result of incorporating data from the 1991-92 Retail Census and the 1991-92 Service Industry Survey for Restaurants, Hotels and Clubs. In current price terms the "goods" components of PFCE (which comprise approximately half the total) were revised up \$2.6 billion in 1991-92.

#### *Gross operating surplus - Trading enterprises - Dwellings owned by persons*

- The starting point for the estimation of this aggregate is dwelling rent - as included in private final consumption expenditure. Therefore, this series has been revised following the incorporation of revised dwelling rent estimates derived from benchmark data from the 1991 Census of Population and Housing.

#### *Gross domestic product by industry at constant prices*

- Estimates of gross domestic product, by industry, at constant prices have been revised for all years as a result of changes to the income-based base year (1989-90) estimate of gross product for each industry. In addition, for several industries including Wholesale trade, Retail trade, and Ownership of dwellings, estimates for recent years have been revised due to the introduction of new benchmark data which only become available periodically.

18. Estimates have been revised to incorporate later information from taxation assessment statistics, the gross value of farm production series and other sources which normally become available by this time each year.

#### Reliability and future revisions

19. Estimates of national income and expenditure are prepared from a wide range of statistical sources, some of which are available quickly and some only with a delay of several years. Some are closely related to the desired national accounting basis, but others are not completely satisfactory in various respects, including

coverage, concepts and timing. Most of the basic data derives from the general system of statistical censuses and surveys or as a by-product of government administrative processes. The frequency, detail and timeliness of these data sources are constrained by many factors, including the other purposes which they must serve. Any increase in timeliness of data is usually at the expense of detail, reliability or additional resources. Therefore, estimates for recent years may be subject to considerable revision as firmer data become available.

20. For example, because final tabulations of company income tax statistics do not become available until about eighteen months after the end of each financial year, estimates of income and depreciation allowances for companies, and therefore the estimates of gross non-farm product, may be subject to substantial revision for the most recent year.

#### Spliced constant price estimates

21. Long-term series at constant prices are published at average 1989-90 prices. Continuous estimates have been derived for the period 1948-49 to 1983-84 by successively 'splicing' estimates relating to earlier base years to estimates at average 1989-90 prices. For those base years for which there are quarterly estimates, annual linked estimates are derived by summing the linked quarterly figures. The link between two consecutive base years is made at the beginning of the earlier base year (e.g. 1984-85 based estimates are linked to the 1989-90 based series at September quarter 1984).

22. The method used for 'splicing' obtains linked aggregates, such as GDP, by directly linking the aggregate series relating to different base years. For both annual and quarterly series the link factors are derived as the ratio of the annual values at the link year. In the case of stocks, linking factors are derived using stock levels and the factors applied to the change in stocks. This method of splicing ensures that the growth rates of earlier base year estimates remain unchanged. The penalty for doing this, however, is the loss of additivity between aggregates and components for periods prior to the initial linking point (1984-85). As a result, in this publication, additivity is maintained for constant price estimates only for the years 1984-85 to 1992-93.

23. A more complete discussion of the splicing technique is contained in Section 5 of the Information Paper *Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices* (5243.0).

#### Sequence of publications

24. *Australian National Accounts: National Income, Expenditure and Product* (5204.0) is part of a regular sequence of national accounts publications in which the first estimates of national accounts for the year just completed are released and then successively revised and additional detailed tables are issued as further information becomes available. The June quarter

issue of *Australian National Accounts: National Income, Expenditure and Product* (5206.0) is issued in August and provides quarterly estimates for major aggregates up to and including the most recent financial year. Annual income and outlay accounts by institutional sector and Government sector capital accounts are also provided in the June quarter issue of 5206.0.

25. Subsequent issues of 5206.0 may revise the past quarterly estimates as they add additional quarters and may revise annual estimates for some items for the most recent years. *Australian National Accounts: National Income, Expenditure and Product* (5204.0) is the most comprehensive national accounts publication. The December quarter issue of 5206.0 is usually published in March each year and contains data consistent with those in 5204.0.

26. From the reference year 1985-86 two further annual publications which extended the range of national accounting data were introduced, namely *Australian National Accounts: State Accounts* (5220.0) and *Australian National Accounts: Capital Stock* (5221.0). A quarterly version of 5220.0, *Australian National Accounts: State Accounts* (5242.0) has been released for each quarter from December quarter 1992.

27. *Australian National Accounts: Financial Accounts* (5232.0) (a quarterly publication first released in its current form in June 1992) provides a financial profile of each sector of the economy and details of markets for various financial instruments. There are also tables showing inter-sectoral transactions in financial assets and liabilities, and summary matrices showing alternative estimates of sectoral financial surpluses and deficits. (Annual versions of these matrices, for the years 1989-90 to 1992-93, are reproduced as Tables 79-82 in this publication.) The time series for levels data start at December quarter 1988 and for flow data at March quarter 1989.

#### Occasional Papers

28. Occasional Papers produced by officers of the ABS report on various aspects of research being undertaken on the national accounts. They are not used for the release of official statistics and do not necessarily reflect the views of the ABS. The following Occasional Papers are available at all ABS offices:

*Studies in National Accounting : Current Cost Depreciation and Net Capital Stock - Cherylee Bailey* (1981/1)

*The Accuracy and Reliability of the Quarterly Australian National Accounts - A.G. Johnson* (1982/2)

*State Accounts, Australia : Issues and Experimental Estimates - S. Burrell, J. Daniel, A. Johnson and R. Walters* (1984/4)

*The Effects of Rebasings the Constant Price Estimates of the Australian National Accounts - R. Dippelsman* (1985/1)

*Estimates of Depreciation and Capital Stock, Australia*  
- R. Walters and R. Dippelsman (1985/3)

*Estimates of Multifactor Productivity, Australia* -  
C. Aspden (5233.0)

*Productivity, Prices, Profits and Pay, 1964-65 to*  
*1989-90* - I. Castles (5239.0)

#### Information Papers

29. Information Papers are published by the ABS to provide information on topical issues and developments. The following Information Papers relating to national accounting issues are available at all ABS offices:

*Measuring Unpaid Household Work: Issues and*  
*Experimental Estimates* (5236.0)

*Change in Base Year of Constant Prices Price*  
*Estimates from 1984-85 to 1989-90* (5227.0)

*Australian National Accounts: Introduction of Constant*  
*Price Estimates at Average 1989-90 Prices* (5243.0)

#### Related publications

30. As well as the publications previously referred to, other national accounts publications produced by the ABS which may be of interest are:

*Australian National Accounts: Quarterly Data on*  
*Floppy Disk* (5228.0)

*Australian National Accounts: Input-Output Tables*  
(5209.0)

*Australian National Accounts: Input-Output Tables*  
*(Commodity Details)* (5215.0)

*Australian National Accounts: Multifactor Productivity*  
(5234.0) - issued annually.

*Gross Domestic Product at Purchasing Power Parity in*  
*OECD Countries, 1990* (5226.0) - issued periodically.

*A Guide to the Australian National Accounts* (5235.0)

31. Current publications produced by the ABS are listed in the *Catalogue of Publications and Products* (1101.0). The ABS also issues, on Tuesdays and Fridays, a *Publications Advice* (1105.0) which lists publications to be released in the next few days. The *Catalogue* and *Publications Advice* are available from any ABS office.

#### Symbols and other usages

n.a. not available

- nil or rounded to zero

Values are shown in Australian dollars (\$).

Any discrepancies between totals and sums of components in the tables are due to rounding.

## APPENDIX A: DEFINITIONS AND DESCRIPTIONS OF ITEMS

These notes provide a description of the principal aggregates and items shown in the national accounts and summary tables. The relationships between the principal aggregates are illustrated in the diagram on page 114. Items in the summary tables also appear in the supplementary tables, in some cases in additional detail, with classifications by industry, purpose, etc. More detailed descriptions are provided in the publication *Australian National Accounts: Concepts, Sources and Methods* (5216.0). Note that items are shown in alphabetical order under each heading.

### Principal aggregates

*Domestic factor incomes* is that part of the value added within a given period accruing as income to the suppliers of factors of production (labour, land, capital and enterprise) after allowing for the consumption of fixed capital. It is equivalent to gross domestic product at factor cost less consumption of fixed capital.

*Gross domestic product* is the total market value of goods and services produced in Australia within a given period after deduction of the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. Thus gross domestic product, as here defined, is 'at market prices'. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services. *Gross farm product* is that part of gross domestic product which derives from production in agriculture and services to agriculture. *Gross non-farm product* arises from production in all other industries.

*Gross domestic product at factor cost* is that part of the cost of producing the gross domestic product which consists of gross payments to factors of production (labour, land, capital and enterprise). It represents the value added by these factors in the process of production and is equivalent to gross domestic product less indirect taxes plus subsidies. *Gross farm product at factor cost* is that part of gross domestic product at factor cost arising from production in agriculture and services to agriculture.

*Gross national expenditure* is the total expenditure within a given period on final goods and services (i.e. excluding goods and services used up during the period in the process of production) bought by Australian residents. It is equivalent to gross domestic product plus imports of goods and services less exports of goods and services.

*National disposable income* is the net income accruing within a given period to Australian residents from their services in supplying factors of production, from net indirect taxes and from re-distributive transfers. It is equivalent to national income less net unrequited transfers to overseas.

*National income* is the net income accruing within a given period to Australian residents from their services

in supplying factors of production (labour, land, capital and enterprise) in Australia or overseas plus indirect taxes less subsidies. It is equivalent to domestic factor incomes less net income paid overseas plus indirect taxes less subsidies. It is also equivalent to gross domestic product less consumption of fixed capital and net income paid overseas.

*National turnover of goods and services* is the total flow within a given period of final goods and services (i.e. excluding any goods and services used up during the period in the process of production) entering the Australian economy from production and imports. This value is equivalent to gross domestic product plus imports of goods and services or, alternatively, to gross national expenditure plus exports of goods and services.

### Descriptions of items

*Capital grants.* Relates to unrequited transfer payments to other sectors to contribute towards the cost of particular capital expenditure programs, e.g. general government capital grants to persons and non-profit institutions include grants to meet part of the cost of capital expenditure such as capital grants to private schools and grants for the construction of homes for the aged.

*Capital revenue, net.* Net non-repayable capital transfers received from other sectors, e.g. contributions for road construction which are made by corporate trading enterprises to the general government sector.

*Current grants to non-profit institutions.* Grants for current purposes to private non-profit institutions serving households such as hospitals, independent schools, and religious and charitable organisations.

*Direct taxes on income.* Income taxes payable by corporate trading enterprises, financial enterprises and life and superannuation funds are amounts payable in respect of the income of the year at rates of taxation applicable in that year. The difference between the amounts of income tax payable by these enterprises in respect of the income of the year and the cash receipts from them by general government during the year, called *increase in income tax provisions*, is a component of the savings of the nation. Income tax paid by households is equal to the net amount received by general government from individuals during the year. It includes the Medibank levy (payable from 1 October 1976 until 1 November 1978) and the Medicare levy (from 1 February 1984) as well as taxes paid on all forms of income, whether wages, business income or property income. *Direct taxes on income of non-residents* comprises taxes withheld on dividends, interest, royalties and insurance premiums paid abroad which are paid on behalf of non-residents to the Commonwealth Government.

*Dividends and interest, etc.* Receipts and payments of dividends including dividends payable overseas and the remitted profits of Australian branches of overseas

enterprises; and the receipts and payments of interest, royalties and land rent. In most accounts and tables, dividends are shown separately from interest, etc. The items are shown net of intra-sector receipts and payments. *Net property income paid overseas* comprises dividends and interest etc. payable overseas less dividends and interest etc. receivable from overseas. *Interest on life and superannuation funds imputed to households* represents the net earnings, after tax, of these funds from dividends, interest, rent charges and other income which are accumulated for the benefit of policy holders and members.

*Exports of goods and services.* The value of goods exported and amounts receivable from non-residents for the provision of services by residents. In Table 60, this item is subdivided into the following components:

*Merchandise exports f.o.b.* is based on figures of exports recorded in foreign trade statistics (recorded exports) adjusted for balance of payments purposes for coverage and timing. Foreign trade statistics are derived from the Customs recording system. No adjustment is required for valuation. Coverage adjustments are needed to include unrecorded exports (these are mainly ships and aircraft sold to non-residents for use on international routes for which customs entries are not required), exclude items that cross the customs frontier without changing ownership (these are exports for Commonwealth Government projects abroad, goods for repair and return, and passengers' personal effects). Timing adjustments are made for certain goods which change ownership in one period but are recorded in foreign trade statistics in another period, including goods shipped abroad on consignment.

*Shipment (credits)* measures the freight and insurance services performed by resident transport operators and resident insurers respectively on merchandise exports.

*Other transportation (credits)* comprises the passenger services and other miscellaneous services such as the carriage of mail and freight between overseas ports provided to non-residents by resident transport operators, goods and services purchased by foreign civilian crews in Australia, the goods and services (supplies, port charges etc.) procured in Australia by non-resident transport operators and the time charter and operational charter services provided by residents to non-residents.

*Travel (credits)* is the acquisition of goods and services in Australia by non-resident travellers. Non-resident travellers include persons visiting Australia for business, study or recreation for less than one year; foreign military personnel on rest and recreation leave in Australia; and foreign students studying in Australia under government aid programs. Foreign government officials (e.g. diplomats) and their dependents stationed in Australia are excluded as are non-resident

persons working in Australia for resident employers, and foreign civilian crews (whose Australian expenditure is measured in other items).

*Other services (credits)* is the acquisition of goods in Australia, and services n.e.c. in Australia and abroad, by non-residents from residents.

*Extraordinary insurance claims from overseas* are in respect of claims arising out of the Brisbane floods of January and February 1974, the Darwin cyclone of 25 December 1974, the bushfires that swept Victoria and South Australia in February 1983, and the Newcastle earthquake on 28 December 1989.

*Extraordinary insurance claims paid* by casualty insurance companies relate to the excess of actual claims over 'normal' claims for the years 1973-74, 1974-75, 1982-83, and 1989-90. The excesses resulted from claims for damages caused by natural disasters listed in the preceding paragraph. These insurance claims are given special treatment in the accounts in order not to distort the estimates (by sector) of gross operating surplus, and disposable income.

*Farm income* is the income accruing from farm production during the year. It is equal to gross farm product at factor cost less consumption of fixed capital, wages, net rent and interest payments and third party insurance transfers. However the cash income for the year may be substantially different from this because of time lags in payments brought about by the special marketing arrangements for certain farm products. Some farm products are marketed through marketing boards, co-operatives and other bodies which act as agents for the farmers. These bodies hold, on the farmers' behalf, large stocks of unsold farm produce for which, in some cases, advance payments are made in the year of delivery while the balance of the ultimate proceeds of sale, less charges, is paid in a subsequent year. Such differences between accrued and actual receipts of farmers are reflected in the item *increase in assets with marketing organisations* which is a deduction made from farm income in order to represent more closely the flow of cash income realised by the farmers in each year. The amounts deducted are the estimated increases in liabilities of marketing organisations to farmers. The marketing organisations for which the dates of delivery of primary produce, sale and payment to farmers differ most significantly from each other are the Australian Wheat Board, the Australian Barley Board and wool selling brokers. The item is measured as the estimated gross selling value of products received by these organisations, plus subsidies, less indirect taxes, marketing costs and payments to farmers. Any excess of accrued over actual receipts is included in the increase in assets with marketing organisations.

*Farm production costs* include all costs incurred in current production but exclude net rent and interest paid which are treated as appropriations out of operating surplus. In general, marketing costs are as shown in the

statistical publication *Value of Agricultural Commodities Produced, Australia (7503.0)* and represent the difference between the value at farm or place of production and at the wholesale markets. Other costs include indirect taxes, fertilisers, fuel, costs associated with inter-farm transfers of livestock and fodder, maintenance and other miscellaneous items.

*Final consumption expenditure - government.* Net expenditure on goods and services by public authorities, other than those classified as public enterprises, which does not result in the creation of fixed tangible assets or in the acquisition of land and existing buildings or second-hand capital goods. It comprises expenditure on wages, salaries and supplements (other than those charged to capital works, etc.), goods and services (other than fixed assets and stocks) and consumption of fixed capital. Included as supplements to wages and salaries are superannuation pensions and lump sums paid directly to former employees and contributions to superannuation funds less amounts received from employees' superannuation funds or other employers in respect of superannuation. Expenditure on repair and maintenance of roads is included. Fees, etc., charged by general government bodies for goods sold and services rendered are offset against purchases. Net expenditure overseas by general government bodies and purchases from public enterprises are included. All expenditure on defence is classified as final consumption expenditure. Net expenditure overseas on major items of defence equipment is included in the period the equipment is delivered; an adjustment for the timing difference between payments for and delivery of such equipment is made in the item *net advances to foreign governments and organisations* in the General Government Capital Account (Table 56). The adjustment to final consumption expenditure is shown explicitly in the classification by purpose of government final consumption expenditure (see Table 59). The adjustment comprises deliveries of major items of defence equipment procured overseas less payments for such equipment. The value of military equipment and facilities transferred to civilian use or to overseas countries as gifts is offset against expenditure on defence.

*Final consumption expenditure - private.* Net expenditure on goods and services by persons and expenditure of a current nature by private non-profit institutions serving households. This item excludes purchases of dwellings by persons and capital expenditure by unincorporated businesses and non-profit institutions (included in gross fixed capital expenditure), and maintenance of dwellings (treated as intermediate expenses of private enterprises), but includes personal expenditure on motor vehicles and other durable goods and the imputed rent of owner-occupied dwellings. The value of food produced and consumed on farms is included and the payment of wages and salaries in kind (e.g. food and lodging supplied free to employees) is counted in both household income and private final consumption expenditure. Goods and services purchased by businesses or general government, e.g. as expense account allowances to employees, are excluded. For

details of expenditure classified by type of good or service see Table 52.

*Gross farm product at factor cost* is that part of gross domestic product at factor cost arising from production in agriculture and services to agriculture and is equal to the estimated gross value of production (after stock valuation adjustment) less estimated production costs other than wages paid and consumption of fixed capital for all enterprises engaged in agriculture and services to agriculture.

*Gross fixed capital expenditure - general government.* Expenditure on new fixed assets plus net expenditure on second-hand fixed assets whether for additions or replacements, other than for defence purposes. Expenditure on new roadworks (or upgrading existing roads) is included but expenditure on road repair and maintenance is classified as government final consumption expenditure.

*Gross fixed capital expenditure - private.* Expenditure on fixed assets shown under the headings dwellings, non-dwelling construction, equipment and real estate transfer expenses. The equipment category includes plant, machinery, equipment, vehicles, etc. Expenditure on repair and maintenance of fixed assets is excluded, being chargeable to current account. Additions are regarded as capital expenditure. Expenditure on dwellings, non-dwelling construction and equipment is measured as expenditure on new and second-hand assets, less sales of existing assets. Real estate transfer expenses comprise stamp duty, real estate agents' fees and sales commissions, conveyancing fees and miscellaneous government charges.

*Gross fixed capital expenditure - public enterprises.* Expenditure on new fixed assets plus net expenditure on second-hand fixed assets and including both additions and replacements. Also included are wages and salaries paid by public enterprises in connection with capital works.

*Gross operating surplus.* The operating surplus, before deduction of consumption of fixed capital, dividends, interest, royalties and land rent, and direct taxes payable, but after deducting stock valuation adjustment, of all enterprises from operations in Australia. It is the excess of gross output over the sum of intermediate consumption, wages, salaries and supplements, and indirect taxes less subsidies. Gross operating surplus includes third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises. Trading enterprises include all companies, public enterprises, partnerships and self-employed persons engaged in the production of goods and services for sale, but exclude financial enterprises. All dwellings are included whether let or occupied by the owner. Public trading enterprises are government undertakings which attempt to cover all, or a substantial part, of their costs through charges made to the public for the sale of goods and services. Trading enterprises' gross operating surplus is shown separately for private corporate enterprises, unincorporated enterprises,

dwellings owned by persons, and public enterprises. The gross operating surplus of general government is equal to general government consumption of fixed capital. Financial enterprises comprise banks, insurance offices, superannuation funds and other enterprises primarily engaged in incurring liabilities and acquiring financial assets in the market. The gross operating surplus of financial enterprises includes an imputed bank service charge which represents a reclassification of a part of interest receipts as a charge for organising finance, in contrast to a pure interest element. The imputed bank service charge is not allocated among customers (which would have the effect of reducing their respective operating surpluses), but is shown in the production account as a negative adjustment to operating surpluses generally. *Net operating surplus* is, by definition, the operating surplus after providing for the consumption of fixed capital. Net operating surplus is shown separately for private corporate trading enterprises, public trading enterprises, financial enterprises, dwellings owned by persons and unincorporated enterprises. *Consumption of fixed capital* is the value, at current replacement cost, of the reproducible fixed assets used up during a period of account as a result of normal wear and tear, foreseen obsolescence and the normal rate of accidental damage. Unforeseen obsolescence, major catastrophes and the depletion of natural resources are not taken into account.

*Household disposable income* is household income less direct taxes, fees, fines, etc. charged to persons by general government, consumer debt interest and unrequited transfers overseas.

*Household income* is the total income, whether in cash or kind, received by persons normally resident in Australia. It includes both income in return for productive activity (such as wages, salaries and supplements, and incomes of unincorporated enterprises, etc.) and transfer incomes (such as cash social security benefits and interest). It includes the imputed receipt of interest from life offices and superannuation funds, which is the benefit accruing to policy holders and members from investment income of the funds. It also includes third party motor vehicle and public risk insurance claims paid to persons in respect of policies taken out by enterprises and any transfer income received by private non-profit institutions such as private schools, churches, charitable organisations, etc. from other sectors. However, it excludes any income which might be said to accrue to persons in the form of undistributed company income.

*Household saving*. The excess of household income over the sum of private final consumption expenditure, consumer debt interest, income tax paid, other direct taxes, fees, fines, etc., and unrequited transfers overseas. Household saving is estimated as the balancing item in the households income and outlay account. It includes saving through life insurance and superannuation funds (including net earnings on these funds) and the increase in assets with marketing boards. Household saving may also take the form of increases in holdings of cash and

net purchases of securities, the net increase in bank deposits less advances, the reduction in the outstanding advances of instalment credit companies to households and the increase in the equity of households in dwellings and in capital equipment, buildings and stocks of unincorporated enterprises (excluding capital gains).

*Imports of goods and services*. The value of goods imported and amounts payable to non-residents for the provision of services to residents. In Table 60, this item is subdivided into the following components:

*Merchandise imports f.o.b.* is based on figures of imports recorded in foreign trade statistics (recorded imports) adjusted for balance of payments purposes for coverage, timing and valuation. Foreign trade statistics are derived from the Customs recording system. Coverage adjustments are needed to include some goods which have changed ownership but for which customs entries are not completed (unrecorded imports) and to exclude others which cross the customs frontier without changing ownership. Unrecorded imports include ships and aircraft purchased by residents from abroad for use on international routes. The items deducted from recorded imports because no change of ownership is involved include imports by diplomatic missions, imports of leased cinema and television film, goods for repair and return, goods for re-export, and passengers' personal effects. Timing adjustments are made for major items of equipment imported by the defence services and transport enterprises which change ownership in one period but are recorded in foreign trade statistics in another period. Timing adjustments are also made for goods imported into Australia by non-residents and held on consignment awaiting sale to residents. A valuation adjustment is made to bring recorded imports based on the f.o.b. value for duty as published in foreign trade statistics, to an f.o.b. transactions value basis.

*Shipment (debits)* includes the freight, other distributive and insurance services performed by non-resident transport operators and non-resident insurers respectively on merchandise imports.

*Other transportation (debits)* comprises the passenger services and other miscellaneous services such as the carriage of mail and freight between Australian ports provided to residents by non-resident transport operators, goods and services purchased by Australian crews abroad, the goods and services (supplies, port charges etc.) procured in foreign ports by resident transport operators and the time charter and operational charter services provided by non-residents to residents.

*Travel (debits)* is the acquisition of goods and services abroad by resident travellers. Resident

travellers include Australians going abroad for business, study or recreation for less than one year. Australian government officials (e.g. diplomats) and their dependents stationed abroad are excluded as are Australians working abroad for non-resident employers and Australian crews (whose overseas expenditure is measured in other items).

*Other services (debits)* measures the goods and services n.e.c. acquired abroad by residents from non-residents.

*Increase in stocks.* The increase in stocks held by enterprises and general government. The increase in stocks is obtained after adjusting the increase in book value of stocks by the stock valuation adjustment. The need for a stock valuation adjustment arises because the increase in the value of stocks as calculated from existing business accounting records does not meet national accounting requirements. For national accounting purposes, physical changes in stocks should be valued at the prices current at the times when the changes occur. The stock valuation adjustment is the difference between the increase in (book) value of stocks and the physical changes valued at current prices. The physical changes at average current quarter prices are calculated by applying average quarterly price indexes to the changes in various categories of stocks at constant prices. In Table 68 the item *increase in stocks* is subdivided into four components, *private non-farm, farm, public marketing authorities* and *other public authorities*.

*Indirect taxes less subsidies.* Indirect taxes are taxes assessed on producers, i.e. enterprises and general government, in respect of the production, sale, purchase or use of goods and services, which are charged to the expenses of production. Subsidies consist of all grants made by general government to enterprises and which are credited to their production accounts. These grants may take the form of bounties on goods produced or inputs used, payments to ensure a guaranteed price or to enable maintenance of prices of goods or services below cost of production, and other forms of assistance to producers. Also included as subsidies are the amounts paid to the Australian Wheat Board under Section 46 of the Wheat Marketing Act 1979, to offset the additional cost of borrowing commercially rather than from the Reserve Bank of Australia. Payments to public trading enterprises to compensate for recurring losses are included; however payments to public trading enterprises to compensate for non-recurring losses are not included. Some indirect taxes paid by primary producers are not paid in the same year as that in which the taxed goods are produced. In these cases the indirect taxes are estimated on a payable basis and shown on that basis in the Domestic Production Account (Table 9) and the General Government Income and Outlay Account (Table 16). Following the introduction of a fringe benefits tax, receipt of these payments is also adjusted to a payable basis. The actual cash payment to the Commonwealth Authorities together with the adjustment required to bring this to a payable basis is

shown in Table 54. Refunds to wheat growers of amounts previously paid into the Wheat Finance Fund and earlier price stabilisation schemes have been treated as negative indirect taxes and recorded in the year in which the refunds were made. Similarly, refunds to wool growers of the additional 5 per cent Wool Tax paid into the Market Support Fund in prior years have been recorded as negative indirect taxes in the years in which the refunds were made.

*Net income paid overseas* comprises net property income paid overseas plus net labour income paid overseas less extraordinary insurance claims from overseas.

*Net lending to overseas.* The excess of net acquisition of overseas financial assets by resident transactors over their net incurrence of overseas liabilities. The net lending by the nation to overseas is the balance on current transactions in the overseas transactions account. However, it should be noted that it differs from the balance on current account shown in *Balance of Payments, Australia* (5303.0) by the net amount of undistributed income accruing overseas.

*Other direct taxes, fees, fines, etc.* Includes estate and gift duties received from persons and all other taxes, licence fees, gifts and fines paid by persons and other minor transfer items (such as unclaimed moneys).

*Personal benefit payments to residents.* Includes current transfers to persons from general government in return for which no services are rendered or goods supplied. Principal components are scholarships; hospital and nursing home, medical, pharmaceutical, maternity, sickness and unemployment benefits; child endowment and family allowances; widows', age, invalid and repatriation pensions; and payments to trainee teachers.

*Public enterprises income transferred to general government.* Comprises that part of the income of public enterprises which is paid to general government whether described by the enterprises as dividends or transfer of profits. Income tax and other forms of taxation are excluded. *Public enterprise income* is the net income after consumption of fixed capital, interest paid and working expenses are deducted from receipts of interest and charges for goods and services.

*Purchases of land and intangible assets, net.* These are purchases less sales of land and intangible assets, such as patents and copyrights, from and to other sectors. The estimates represent information available from accounts of public authorities. The net purchases of land and intangible assets by public authorities are assumed to equal the net amount of such sales by companies and no entry is shown for households.

*Statistical discrepancy.* The statistical discrepancy is the difference between GDP(I) and GDP(E) and is shown in the domestic production account. Conceptually, these two totals are the same. When compiling the current price national income and expenditure accounts it is necessary to show the statistical discrepancy as a contra

entry in one of the other summary accounts. It has been included in the national capital account since the Australian national accounts were first compiled in their current form. However, its inclusion in the national capital account does not imply that estimates in this table are less accurate than those in other tables, or that capital expenditure estimates are less accurate than estimates on the receipts side of this account.

*Surplus on general government current transactions.* The excess of income over current outlay. Current outlay includes final consumption expenditure and current transfer payments (interest etc., personal benefit payments to residents, grants to non-profit institutions, subsidies and unrequited transfers overseas). The surplus is transferred to the General Government Capital Account where it is shown as part of total funds available for financing capital outlays.

*Third party insurance transfers.* These are amounts which are indirectly transferred from insured enterprises to persons in respect of claims paid to persons on third party motor vehicle and public risk insurance policies taken out by enterprises. The estimates of these claims have been allocated between trading enterprise companies and unincorporated enterprises. No amount has been allocated to financial and public enterprises.

*Undistributed income.* The undistributed income of corporate trading enterprises and financial enterprises is the balance of company and public enterprise income, including dividends received from other sectors after deduction of income tax payable and dividends paid (including income transferred to general government by public enterprises). No imputation is made to the beneficial owners and therefore the whole of the undistributed income is regarded as saving by resident enterprises.

*Unrequited transfers to and from overseas.* All transfers to or from overseas on government or private account which are not payments for goods and services or payments of labour income, dividends, interest, etc.

*General government unrequited transfers to overseas* includes foreign aid payments by the Commonwealth Government to Papua New Guinea, other payments made abroad under bilateral aid programs (including the Colombo Plan), the defence co-operation program and multilateral aid programs (such as aid through United Nations agencies) and contributions towards the administrative expenses of various international organisations. Also included are social security benefits paid by the Commonwealth Government to non-residents.

*Income taxes from overseas* includes taxes withheld on dividends, interest, royalties and insurance premiums paid abroad.

*Personal unrequited transfers from overseas* includes funds transferred to Australia by immigrants (including termination payments to Australians by the Papua New Guinea Public Service) and receipts by residents of gifts, donations, legacies, sustenance, etc from non-residents. Also included are social security benefits paid by foreign governments to residents through the Commonwealth Government.

*Personal unrequited transfers to overseas* includes funds transferred abroad by emigrants, taxes withheld by foreign governments on interest and dividends payable to residents from abroad and payments of gifts, donations, legacies, sustenance, pensions, taxes, etc. to non-residents.

*Wages, salaries and supplements.* Payments by producers to their employees in the nature of wages and salaries, including adjustments for income in kind together with supplements to wages and pay and allowances of members of the defence forces. Employees cover all persons engaged in the activities of incorporated business units and in the production of government services and services of non-profit organisations, members of the defence forces, and all persons engaged in the activities of unincorporated enterprises except the proprietors and unpaid members of the family. To be consistent with the definition of the labour force, payments to trainee teachers are excluded from estimates of wages and salaries. Supplements consist of employers' contributions to pension and superannuation funds, direct payments of pensions and retiring allowances by employers, and amounts paid as workers' compensation for injuries. Employers' contributions to pensions and superannuation funds, in general, reflect the accruing liability to employees. Some government organisations contribute to their superannuation funds only as payments of benefits are made. In such cases it would be proper to impute payments as the liability accrues. This has not been done in these estimates except in respect of the Postal and Telecommunications Commissions where, in their commercial accounts, the accruing liability is debited as a working expense. Pay and allowances of members of the defence forces consist of active pay, field, subsistence and dependents' allowances and the value of food, clothing, etc., supplied in kind. They include deferred pay but exclude war gratuities which are included in *personal benefit payments to residents*. Amounts paid by resident producers to non-residents are included in wages, salaries and supplements as recorded in the domestic production account. This income is shown in the overseas transactions account as *labour income to overseas*. To obtain wages, salaries and supplements as recorded in the household income and outlay account it is necessary to deduct *labour income to overseas* and to add *labour income from overseas*. This latter item is also shown in the overseas transactions account and comprises labour income paid

to residents working for non-resident employers either in Australia or overseas.

### Constant price estimates and implicit price deflators

*Constant price gross domestic product.* For certain types of economic analysis it is useful to examine estimates of the principal flows of goods and services in the economy revalued in such a way as to remove the direct effects of changes in their prices over the period under review. Such estimates are conventionally described as 'real' or at constant prices. Constant price estimates appearing in this publication have been expressed in terms of average 1989-90 prices. A detailed description of the derivation of constant price gross domestic product (GDP) estimates is set out in Sections 4, 17 and 18 of *Australian National Accounts: Concepts, Sources and Methods* (5216.0). However, in association with the introduction of constant price estimates at average 1989-90 prices, some of the methods used to derive constant price estimates were changed. The major changes are described in Section 4 of the Information Paper *Australian National Accounts: Introduction of Constant Price Estimates at Average 1989-90 Prices* (5243.0). Constant price estimates for expenditure on GDP and its major components are presented in Table 2. Industry-revalued estimates are presented in Table 4.

An *implicit price deflator* is obtained by dividing a current price value by its corresponding constant price value. Thus implicit price deflators are derived measures (hence the term 'implicit') and are not

normally the direct measures of price changes by which current price estimates are converted to estimates at constant prices. When calculated from the major national accounting aggregates, such as expenditure on gross domestic product and gross national expenditure, implicit price deflators relate to a broader range of goods and services in the economy than that represented by any of the individual retail and wholesale price indexes that are published by the Australian Bureau of Statistics. A more detailed discussion of these measures is provided in Appendixes VI and VII of the current version of *Australian National Accounts: Concepts, Sources and Methods* (5216.0). The item domestic final demand, which appears in Table 3, is the sum of total final consumption expenditure and gross fixed capital expenditure.

*Labour productivity* estimates are indexes of constant price gross product per person employed or per hour worked and are presented in Tables 6 and 8. They have been derived by dividing constant price GDP for each industry by employment (or hours worked). The indexes have a reference base of 1989-90 = 100.0. It should be noted the labour productivity indexes reflect not only the contribution of labour to changes in product per labour unit, but are also influenced by the contribution of capital and other factors of production. In short, these estimates are no more than the outcome of dividing constant price gross product by a measure of labour input. Further information on the methodology and limitations of these labour productivity indexes can be found in Section 23 of *Australian National Accounts: Concepts, Sources and Methods* (5216.0).

RELATIONSHIP OF MAIN IDENTITIES

Exports of Goods and Services		Gross national expenditure	
Imports of Goods and Services	Net income paid overseas	Net transfers to overseas	Net lending to overseas
Gross national expenditure			
Imports of Goods and Services	Net income paid overseas	Net transfers to overseas	National disposable income
National disposable income			Consumption of fixed capital
Imports of Goods and Services	Net income paid overseas	National income	
National income			Consumption of fixed capital
Imports of Goods and Services	Domestic factor incomes		Indirect taxes less subsidies
Domestic factor incomes			Consumption of fixed capital
Imports of Goods and Services	Gross domestic product at factor cost		Indirect taxes less subsidies
Gross domestic product at factor cost			Indirect taxes less subsidies
Imports of Goods and Services	Gross domestic product		
Gross domestic product			
National turnover of goods and services			

## APPENDIX B: CONCEPTUAL FRAMEWORK

### Introduction

National accounts are designed to provide a systematic summary of national economic activity and have been developed to facilitate the practical application of economic theory. At their summary level, the national income and expenditure accounts reflect the key economic flows of the Keynesian system: production, income, consumption, investment and saving. At their more detailed level they are designed to present a statistical picture of the structure of the economy and the detailed processes that make up domestic production and its distribution.

The purpose of this Appendix is to outline the basic structure of the national accounting system, to explain in some detail the theoretical concepts embodied in its centrepiece (the national income and expenditure accounts), and to provide a brief exposition of the other parts of the theoretical system. It concludes with a discussion of issues surrounding accounting for inflation.

### International standards

The Australian national accounts (ANA) are based on the principles expounded in the 1968 edition of the United Nations publication, *A System of National Accounts* (SNA). The SNA is also widely adopted by other government statistical offices throughout the world, although the degree to which the system is implemented varies considerably between countries.

Some countries which accept the SNA standards in principle may never be able to implement them fully. The SNA brings together, within the one integrated framework, the various streams of economic accounts, including estimates of national income and expenditure, input-output tables, flow of funds and national and sector balance sheets. It is designed to provide international guidance to national statistical authorities in the compilation and presentation of national accounts, and to serve as a basis for standardised reporting to the United Nations and other international bodies such as the Organisation for Economic Cooperation and Development (OECD). The SNA also elaborates the framework into full definitions and classifications which provide the basis for the collection of integrated economic statistics in general.

Although a number of other international standards have been developed for more detailed presentation of statistics for specific areas of economic accounts, such as the International Monetary Fund's (IMF) *Balance of Payments Manual* and IMF *Government Finance Statistics*, the SNA has a central position in the standard-setting process affecting economic statistics generally. More recently, considerable effort has been devoted in the international arena to the elimination of inconsistencies between the SNA and the other standards.

The SNA has recently undergone an intensive revision in the light of the experience of countries and international agencies in its use over the twenty years or so since the release of the 1968 version. The revision of the SNA was managed by a group consisting of members of the Statistical Division of the United Nations, the IMF, the World Bank, the Statistical Office of the European Communities and the OECD. A draft revised SNA was produced in 1991. It was discussed at a number of regional meetings organised by the United Nations Statistical Office and at a special Inter-regional Meeting in Mexico in October 1992. The ABS has been an active contributor to the review process.

In February 1993 the United Nations Statistical Commission unanimously recommended the adoption, by the Economic and Social Commission of the United Nations, of the revised SNA, subject to some minor redrafting. As indicated in paragraph 5 of the Explanatory Notes, the 1993 SNA has now been published.

### The Australian national accounts (ANA)

In accordance with the broad system previously outlined, the term Australian national accounts (ANA) is defined to include not only the traditional annual and quarterly estimates of national income and expenditure, but also input-output tables, State accounts, estimates of capital stock and flow of funds. It does not yet include national and sector balance sheets and reconciliation accounts, although important elements are available. The system could also be defined more widely to include balance of payments and public finance statistics. However, these are documented in detail elsewhere and are not considered further in this Appendix except to the extent that they provide data items for elements of the ANA mentioned above.

Although the ANA is generally consistent with the recommendations contained in the SNA, there are a number of areas where the ANA does not follow SNA treatments precisely. Generally the differences result where data limitations prevent SNA recommendations from being adopted or where, because of Australian circumstances, an alternative treatment is considered more appropriate. The more significant variations from the SNA are discussed in Appendix IV of *Australian National Accounts: Concepts Sources and Methods* (5216.0).

### The concept of production and the summary aggregates of the national income and expenditure accounts

#### The concept of production

The central concept in a national accounting system is economic production. Production is the process whereby labour, natural resources, accumulated capital assets and knowledge are applied to the provision of

goods and services. It is not confined to the production of goods by farms, mines, factories, etc. It also includes the provision of services of all kinds which either add to the value of goods (such as transport and merchandising services), or are directly bought and sold in the market in their own right (such as the services of doctors, teachers and entertainers). Nor in its widest sense is it confined to the production of goods and services which are clearly of monetary value because they are bought and sold. Some goods and services are produced which do not enter the market. They are made available without explicit charges by the person or organisation producing them (e.g. most goods and services produced by governments and non-profit organisations), or are for the direct personal use of the producer. This production outside the market may be regarded as including, in addition to the goods and services produced as the result of current work, the services which durable assets (such as houses, cars, television sets and public parks) yield to their owners/users. These services are outside the market since they flow to their owners/users without any current exchange of money equivalent to the value of the services.

For national accounting purposes it is necessary to take a more restricted view of production. It is not feasible to put a realistic value on the whole of economic production in the sense defined above. The aim of the ANA is to cover the production of all goods and services which legally enter the market, and also that part of production which does not enter the market but for which it is possible to impute a value using closely related or analogous market transactions. Although illegal goods and services such as illicit drugs and illegal gambling and prostitution are purchased in the market and, in concept, should be regarded as part of production, no attempt has been made to include them in the ANA because of the unavailability of adequate data. It is possible that some of these activities may be included by default to the extent that moneys are laundered through legitimate activities. Allowances are made to take account of the value of legal goods and services produced but not declared for income tax purposes.

Most goods and services provided by general government bodies (as distinct from public enterprises such as government railways) are not normally sold but are nevertheless regarded as part of production. In practice, they are valued at a cost comprising the total of the wages and salaries paid to the employees of general government bodies and the cost of purchased goods and services used including an allowance for the consumption of fixed capital. Similar considerations apply to non-profit institutions - examples are clubs, trade unions, chambers of commerce and churches - whose costs are largely or wholly met by members and benefactors so that the goods and services produced need not be sold at a commercially determined price. As with general government bodies, the production of non-profit institutions is valued at cost in the national accounts.

Imputations are made for some goods and services which are not sold in the market place and therefore are not amenable to direct measurement. Imputation is confined to a small number of cases where a reasonably satisfactory basis for the valuation of the implied transaction is available, and where their exclusion could result in distortions in the accounts. In the ANA, imputations are made for the following :

- *Rent of owner-occupied dwellings.* The imputation of rent to owner-occupied dwellings enables the services provided by dwellings to their owner-occupiers to be treated consistently with the marketed services provided by rented dwellings to their tenants. This treatment is considered necessary because, if a large number of rented houses were sold to their occupiers and if estimates of imputed rent were not calculated for owner-occupied dwellings, then there would be an apparent decrease in gross domestic product without any decrease in the provision of housing services. In effect, owner-occupiers (like other owners of dwellings) are regarded as operating businesses; they receive rents (from themselves as consumers), pay expenses, and make a net contribution to the value of production which accrues to them as owners.
- *Income received in kind.* Fringe benefits provided by businesses to their employees include the private use of company cars, rent subsidies, low interest loans, etc.
- *Value added by owner-builders in the construction of dwellings and alterations and additions to dwellings* that are within the scope of building work covered by the ABS Building Activity Collection.
- *Goods and services produced by persons in the course of their normal occupation and consumed by them* are included where practicable (e.g. an estimate is made for farm production consumed on the farm).
- *Services provided by financial institutions over and above explicit charges made.*

Among other unmarketed services for which imputations are sometimes mooted the more important are the unpaid services of persons working in the home and the services rendered by consumer durables such as cars and washing machines. The omission of these types of services from the national accounts does create difficulties of interpretation but the practical arguments against attempting these imputations have prevailed so far. The exclusion of such services from the national accounts reduces to some extent the validity of inter-country and period to period comparisons if the amount of such unpaid work varies substantially between countries and over time. For example, if there is a tendency in modern Australia for more households to

employ domestic help to do housework then this increases the national income although in fact there may have been no significant change in the amount of housework performed in total.

In recognition of the importance of the issue of unpaid household and volunteer work, the ABS issued an Information Paper in February 1990 entitled *Measuring Unpaid Household Work: Issues and Experimental Estimates* (5236.0). The 1992 Time Use Survey conducted by the ABS will provide the data for an updated version of this paper which will be released in 1994. The Revised (1993) SNA recommends that estimates of the value of unpaid household work should be compiled in satellite accounts. These are accounting statements separate from, but consistent with, the domestic production account and other existing accounts, providing supplementary information which can be used in conjunction with the data in the existing national accounts.

The other example of unmarketed services mentioned above is the treatment of consumers' durable assets such as cars, washing machines, microwave ovens and dishwashers. These provide a stream of services over many years but in the national accounts they are conventionally treated as consumed as soon as they are bought by a household. The disadvantage of this treatment is that, in time of hardship, households may temporarily reduce their purchases of these goods to a low level without significantly reducing their consumption of the services these goods provide. At such times, in the national accounts the figure for consumption, being restricted to purchases, may give a misleading impression of the fall in the community's ongoing level of consumption.

### The concept of GDP

An important objective of the ANA is to measure the value of economic production in Australia in a given period. In doing so, care must be taken to avoid double counting. Many goods and services are bought by enterprises for use in their own productive activities. If the value of all goods and services produced were added together there would be serious duplication because some goods and services would be added in several times at successive stages of production. In the national accounts it is the value added in production which is important. This is the essence of the concept of gross domestic product (GDP) which is formally defined as: *the total market value of goods and services produced in Australia after deducting the cost of goods and services used up in the process of production (intermediate consumption), but before deducting consumption of fixed capital.*

Looking closely at this definition the first thing one notices is that GDP is valued at market prices. An alternative valuation is GDP at factor cost which is equivalent to the income which accrues to the owners of the factors of production and is simply GDP at market prices less indirect taxes (which accrue to governments) but with the addition of subsidies. Since indirect taxes and subsidies affect the measurement of the gross

product of some industries more than others, comparisons between industries are usually made at factor cost.

The second thing to notice is that GDP is defined geographically: it is the value added in production in the domestic territory of Australia regardless of whether the factors of production are Australian or non-resident. Domestic territory is defined in paragraph 5.100 of the 1968 SNA which states:

*"Resident industries, corporate and quasi-corporate enterprises and similar producers are units which are engaged in production, and in transactions in land, on the domestic territory of a given country. The domestic territory of a country is defined to exclude the overseas territories and possessions and to include, in addition to the territory lying within its political frontiers, (i) ships and aircraft which resident enterprises of the country run entirely, or primarily, between two or more countries, (ii) fishing fleets, vessels and floating platforms which residents of the country operate wholly, or mainly, in international waters, and (iii) fishing vessels, oil and natural gas rigs, and platforms engaged in extraction in areas in which the country has the exclusive rights of exploitation by virtue of international agreements or pronouncements."*

In addition, it should be noted that the SNA defines resident government bodies. Paragraph 5.112 states:

*"The resident government bodies of a country include all departments, establishments and bodies of its central, state and local governments located in its domestic territory and the embassies, consulates and military establishments of its government located elsewhere. Embassies, consulates and military establishments of a foreign country are to be considered as extraterritorial by the country in which they are located."*

Third, as mentioned earlier, GDP is a measure of economic production that is free of duplication. To ensure this, national accountants draw a distinction between intermediate and final purchases and deduct the intermediate purchases from the calculations. All goods and services which are used up in the course of production by domestic producers are intermediate purchases (and are referred to as intermediate consumption). Purchases of capital goods and finished goods and work in progress going into stocks are the only purchases of goods by domestic producers that are regarded as parts of final demand.

Last, the gross in GDP indicates that no deduction has been made for consumption of fixed capital; in other words, the gradual using-up of the economy's productive assets is not accounted for in GDP. A product figure net of capital consumed (i.e. net domestic product) would recognise capital consumption as a necessary cost of producing the economy's goods and services and would therefore be a purer measure of production. However, because of the difficulties involved in measuring capital consumption (and more

particularly variations in methods used between countries), GDP has remained the major summary measure of economic activity.

An alternative concept used in the national accounts of some countries is **gross national product (GNP)**, which is the income which accrues to those persons, enterprises and other organisations that are regarded as residents of a country. Of course the bulk of this will be due to productive activity undertaken within the domestic territory (i.e. GDP). GNP equals GDP plus residents' income from overseas property or productive activity less income paid to overseas residents. GNP can easily be derived by subtracting net income paid overseas from GDP. Series of GNP at both constant and current prices are shown in Tables 2 and 10. In Australia the value of GNP has been less than GDP historically, but not significantly so.

### The measurement of GDP

There are three ways of measuring gross domestic product: by summing the value added at each stage of production; by summing the incomes generated by production; and by summing final expenditures on the goods and services produced. In theory, the three approaches result in an equivalent measure of GDP. In practice, because of the necessity to use different data sources for each method, different estimates of the value of GDP are obtained from each approach. The difference between the income and expenditure measures is termed the *statistical discrepancy* in the ANA and represents the net effect of deficiencies in the data sources.

### The production (value added) approach

This approach to measuring economic production is usually applied to industries. The unduplicated value of industrial production can be measured by taking the market value of the goods and services produced by an industry (called its *gross output*) and deducting the cost of goods and services used up by the industry in the productive process (*intermediate consumption*) which leaves the value added by the industry (also called its *gross product*). GDP is then obtained by summing the gross product of all industries.

### The income approach

Another way of measuring economic production is to calculate the cost of producing GDP by summing the incomes accruing from domestic production. These income components can be viewed as the market costs of production consisting of compensation of employees (wages, salaries and supplements), provision for the consumption of fixed capital (depreciation), net operating surplus, and net indirect taxes. Compensation of employees and net operating surplus are known as factor incomes. The supplements component of employee compensation represents workers' compensation claims and contributions by employers in respect of their employees to pension arrangements. Net operating surplus is the income of enterprises from production after allowing for the value of capital used up in the process of production (i.e. depreciation).

### The expenditure approach

The third way of measuring economic production is to sum all final expenditures (i.e. ignoring all expenditure on intermediate consumption) on goods and services, add on the contribution of exports and deduct the value because, although imports are included in final expenditures, they are not part of domestic production.

Final expenditures are also known as final demand. The national accounts distinguish four broad categories of final demand. The first is final consumption expenditure of households, private non-profit institutions serving households, and general government. Examples of private final consumption expenditure are households' purchases of food, clothing and medical care; examples of government final consumption expenditure are outlays on public order and safety, and defence. The second category of final demand is gross fixed capital expenditure by producers. It covers expenditure on durable assets (such as buildings, plant and equipment) which render services over many years. The third category is investment in stocks, which consists of increases/decreases in producers' stockholdings of raw materials, work in progress and finished goods. The last category of final demand is exports of goods and services to the rest of the world. It covers all sales to non-residents whether or not the goods are in a finished state.

In practice in Australia, GDP at current prices is estimated mainly using the income and expenditure approaches. However, for some parts of the economy (namely farm production, ownership of dwellings, and financial enterprises) the gross operating surplus component required for the income approach is derived as a residual by subtracting wages, salaries and supplements and indirect taxes less subsidies from production-based estimates of value added.

### GDP(A) - The average

While the three measures above are identical in concept, they can differ significantly in practice, especially in the short term, because of the different data sources used for each measure. Using the average of the three, GDP(A), smooths out these differences. GDP(A) is considered by the ABS to be the most satisfactory indicator of short-term seasonally adjusted or trend growth. See the Feature Article in the June quarter 1990 issue of *Australian National Accounts: National Income and Expenditure* (5206.0).

### Accounting for inflation

There are several inflation-induced distortions in basic source data for which allowances can be made by the national accountant to put the national accounts on a more appropriate conceptual basis and to better meet the needs of many users of the data. A distinction can be made between two types of adjustment. The first concerns the compilation of constant price estimates. Changes in the value of production over time are a function of movements in prices and changes in quantities.

For many uses it is the change in the quantity of production which is of major interest. Therefore the development of time series which remove the effect of price changes is an important part of a national accounting system. In principle, such an adjustment is achieved by expressing the current price value of each component of a transaction as the product of a price and a quantity and by substituting for each actual current price the corresponding price in a chosen base year. The concept of constant price estimates is discussed in detail in Section 4 of 5216.0.

The second type of adjustment concerns what is commonly known as 'inflation accounting' and has a parallel in some of the issues surrounding the adoption of current cost accounting in commercial accounts. It relates to inflation-induced distortions in the measurement of income, saving and stocks, with the inflation adjustment involving the expression of the aggregates in terms of the average prices applying in each accounting period. Inflation adjustments of this type are made in the national income and expenditure accounts of the ANA to exclude holding gains or losses on stocks, and to revalue the consumption of fixed capital from historic cost to current replacement cost. Both of these adjustments affect the level of national and sector current price income and saving. No adjustment is made for the effect of inflation on monetary assets and liabilities, although it is recognised by national accountants that this potential distortion can have important implications for some types of analyses. These actual and potential inflation adjustments are discussed below.

#### **Stock valuation adjustment (SVA)**

According to standards of historic cost accounting, businesses measure the value of stocks as the lower of cost or net realisable value. In times of rising prices, the change in the book value of stocks from one period to the next will reflect an element of holding gain in addition to any physical change. This holding gain will also be reflected in business income and saving. In the ANA, the element of holding gain is excluded from increase in stocks, income and saving by way of the stock valuation adjustment. (The SVA is discussed in detail in Section 8 of 5216.0.)

#### **Depreciation at current replacement cost (consumption of fixed capital)**

According to standards of historic cost accounting, businesses allocate the original purchase cost of an asset over the estimated life span of the asset. In periods of rising prices the book value of depreciation will understate the real cost of productive activity and therefore result in an overstatement of business income and saving. The book value of depreciation is adjusted to a current replacement cost basis in the ANA in order to reflect the cost of replacing the assets in the period for which the estimates are being made. This is referred to as *consumption of fixed capital* and is described in detail in Section 22 of 5216.0.

#### **Financial assets and liabilities**

Inflation decreases the real value of nominally denominated assets and liabilities, resulting in a transfer of purchasing power from creditors to debtors. In the Australian context, corporate trading enterprises, financial enterprises and general government have made holding gains over the last decade, while households made holding losses. No adjustments to income or saving are made in the national accounts for such inflation-induced gains or losses. One suggested solution is to substitute real interest for nominal interest in the income and outlay accounts. During periods of inflation, nominal interest rates can be seen as being composed of two components - a real rate of return and a return required to keep the value of capital intact. According to this suggested solution, only the real rate of return would be reflected in income and saving of both the debtor and creditor sectors. In view of the existence of these inflation-induced distortions in the accounts, the OECD and the Statistical Office of the European Communities commissioned a study to consider possible changes to the SNA<sup>(1)</sup>. Its principal conclusion was that the definitions of income and saving in the national accounts should not be amended, but that these gains and losses should be measured in the sectoral balance sheets of the system so that analysts could calculate inflation-adjusted income and saving figures for certain analytical purposes. It concluded that the suggested solution to record real rather than nominal interest flows was unsatisfactory because:

- There would be no logical reason to make provision in the accounts for losses in the purchasing power of interest-bearing financial claims whilst continuing to take no account of the losses arising on non-interest-bearing financial claims.
- The appropriate deduction from nominal interest flows, so as to derive 'real' interest flows, would seem to be based on expected, rather than realised, rates of inflation, creating additional problems of measurement. Any difference between expected and realised rates of inflation would, of course, then lead to a residual loss or gain in purchasing power not reflected in the accounts.
- On occasions, real interest flows would be negative, raising difficult new issues for the economic accountant.

The conclusions reached by the study conducted by Jack Hibbert have been reaffirmed in the revised SNA which was endorsed by the United Nations Statistical Commission in February 1993. In addition, the revised SNA recommends that capital gains/losses on all assets and liabilities that are denominated in monetary terms should be recorded in the Revaluation Accounts and that a distinction should be drawn between nominal, neutral and real holding gains/losses.

1 Jack Hibbert, *Report on a Study of the Effects of Inflation on the Measurement of Income and Saving*, prepared for the May 1982 OECD Special Meeting on National Accounts, (DES/N1/82-2).

Thus, when Revaluation Accounts are compiled users would be able to adjust nominal interest flows to arrive at real interest flows. Australia has always shown and will continue to show nominal interest flows in the sector income and outlay accounts.

### Input-output tables

Input-output tables are essentially a disaggregation of the domestic production account which is described in Appendix C. The domestic production account represents a fully consolidated measure of economic production for the economy where only transactions representing final production are shown and intermediate production is netted out. Input-output tables on the other hand bring back into focus inter-industry flows of goods and services, thereby providing a more complete description of the process of economic production. They provide detailed information about the supply and disposition of commodities in the economy and the structure and inter-relationships of industries.

In concept, the input-output tables are fully integrated with the national income and expenditure accounts. However in practice, the results obtained are not identical because of the different sources of information used. A detailed exposition of the Australian input-output tables is included in Section 19 of 5216.0.

### Flow of funds

To this point, the discussion has centred around the measurement of the production of goods and services and the links with the income and expenditure of the various sectors of the economy. These are recorded in the production accounts (and input-output tables) and the income and outlay accounts and capital accounts of the system, all of which may be referred to as the 'real' accounts. The flow of funds accounts on the other hand address the issue of the movement of financial capital, and may be referred to as the 'financial' accounts. The flow of funds accounts show the changes in assets and liabilities that flow from production decisions in the 'real' economy and, in concept, represent an elaboration of *net lending* in the capital accounts (where net lending represents the difference between a sector's saving and investment). As all transactions on the 'real' side of the accounts have an exact counterpart on the 'financial' side, the surplus or deficit (net lending) of a sector can be measured from each side i.e. from the 'financial' side as well as from the 'real' side. Any differences in practice due to deficiencies in data sources are reflected in a statistical discrepancy.

The major focus in flow of funds tables is on the different types of financial instruments and their flows between the various institutional sectors (including the external economy). The basic structure of flow of funds tables is shown in Table 1. A detailed description of flow of funds accounts is provided in Section 20 of 5216.0.

### Balance sheets

National and sector balance sheets record the opening and closing values of tangible and intangible assets owned by a nation and its institutional sectors, and the outstanding financial claims between institutional units. For any one sector, the total value of all assets held less the value of financial liabilities and share capital is equal to net worth. In a closed economy, national net worth (or national wealth) would be equal to the sum of net tangible and intangible assets. In an open economy, national net worth is equal to the sum of net tangible and intangible non-financial assets and financial claims on non-residents less the sum of financial liabilities to non-residents and domestic shares held by non-residents.

The change in balance sheet figures from one period to the next is necessarily linked to the flows shown in the capital accounts given that stock is equal to the net accumulation of past flows. Reproducible tangible assets enter stock through gross fixed capital formation and exit through the consumption of fixed capital or scrapping. Non-reproducible tangible assets, intangible assets, and financial assets and liabilities also enter the balance sheets as a result of transactions (flows) appearing in the capital accounts.

Although the difference between opening and closing balance sheet values is consistent with flows shown in the capital accounts, there are other factors which can lead to a change in balance sheet values. As balance sheet values are measured at current market prices, changes in valuation alone will result in a different balance sheet position. Balance sheets also reflect net changes in the value of certain tangible assets that are not accounted for in the capital accounts. Included are natural growth less depletions of breeding stock and timber tracts and forests, and new finds less depletion of sub-soil assets. These are all reflected in a 'reconciliation account'. The reconciliation account, in association with the capital accounts, provides a complete picture of the processes involved in moving from the balance sheet position at the beginning of the period to that at the end of the period. Table 2 presents the basic structure of balance sheets.

Balance sheets are not currently compiled as part of the ANA. Considerable valuation problems will have to be resolved before a full set of balance sheets and reconciliation accounts could be included. However, an important element of balance sheets, namely stock of fixed assets, is currently available. The sources and methods used to compile these estimates are explained in detail in Section 22 of 5216.0. A lot of the data needed for the financial dimension of balance sheets has been provided by the recent development of flow of funds accounts. In addition, work is currently in progress on the development of estimates for components of national and sector balance sheets, such as land, forests and livestock. It is expected that a progress report on this work will be published during 1994 as an Occasional Paper.

Table 1 Flow of Funds

Type of claim	Institutional Sector				Total
	Households	General government	Financial enterprises	Corporate trading enterprises	
Net lending					
Net change in financial assets —					
Deposits					
Loans					
Bonds					
Shares					
Net change in Liabilities —					
Deposits					
Loans					
Bonds					
Shares					
Statistical discrepancy					
Net financial investment					

Table 2 Opening and Closing Balance Sheet for the Nation

Assets and liabilities	Opening stock	Capital transactions during the year	Revaluations due to price changes	Net increases not included in capital transactions	Other	Closing stock
Tangible and non-financial intangible assets —						
Stocks						
Fixed assets (net of consumption of fixed capital)						
Non-reproducible tangible assets (a)						
Non-financial intangible assets (b)						
Financial assets —						
Currency and deposits						
Securities						
Other financial assets						
Total assets						
Liabilities and net worth —						
Currency and deposits						
Securities						
Other financial assets						
Net worth (balance)						
Total liabilities						

(a) land, timber tracts, subsoil assets etc.

(b) exclusive rights to exploit resources, patents, copyrights, trademarks etc.

## APPENDIX C: STRUCTURE OF THE ACCOUNTS

### Introduction

The essential function of the national accounts is to provide a systematic summary of national economic activity. The structure of the national income and expenditure accounts provides an economically meaningful aggregation of the wide range of diverse transactions occurring in the economy and the various entities (transactors) involved in those transactions. An ideal system would also allow any degree of disaggregation of transactors and transactions. The establishment of such links between the micro and macro economies would facilitate the use of more wide-ranging analyses. However, the data sets available for national accounting systems generally fall well short of this ideal.

The basic structure of the national income and expenditure accounts is determined by the classification of transactors into institutional sectors and the classification of transactions into accounts. The framework of sectors and accounts underlying the Australian national income and expenditure accounts is set out in the diagram on page 128. The heavy rectangles depict the minimum system of four summary accounts which represent the consolidated accounts of the nation. The light rectangles represent the accounts for institutional sectors which are also shown in the summary accounts. Selected transactions from the domestic production account are dissected by industry in supplementary tables.

### Sectors

Transactor units are grouped into four internal institutional sectors according to their roles in the economy, the emphasis being on the differences in their financial behaviour. The institutional sectors identified are:

- (i) corporate trading enterprises (including public trading enterprises);
- (ii) financial enterprises (including the nominal industry);
- (iii) households (including unincorporated enterprises); and
- (iv) general government.

In addition, there is an overseas sector having an account which provides a summary of the transactions of Australian residents with overseas governments, persons and businesses.

The SNA delineates a fifth domestic sector for 'private non-profit institutions serving households', but these units are included with the households sector in the Australian national accounts.

One feature of both the corporate trading enterprises sector and the financial enterprises sector is that they

are designed to cover businesses which are legally, or clearly act as, entities independent of their owners with regard to their incomes, outlays and capital financing transactions, and by virtue of this are required to maintain separate profit and loss and balance sheet accounts. Private enterprises classified to these sectors are mainly companies registered under the Companies Act or by other Acts of Parliament, but in principle, large, important unincorporated enterprises which maintain complete independent financial records (termed quasi-corporate enterprises) should also be included. In practice, private unincorporated enterprises included in these sectors are classified as quasi-corporate only if they are unincorporated financial enterprises, or unincorporated partnerships of companies, or unincorporated enterprises owned by non-residents, or unincorporated enterprises assessable for income tax as companies.

Public trading enterprises include publicly owned or controlled enterprises which are mainly engaged in the production of goods and services for sale in the market with the intention of substantially covering their costs, whether they be incorporated under company or other special statutes or unincorporated units (government enterprises).

Financial enterprises are distinguished from non-financial enterprises in that they are mainly engaged in financial market transactions which involve both incurring liabilities and acquiring financial assets, i.e. in borrowing and lending money, in providing super-annuation, life, health or other insurance cover, in financial leasing or investing in financial assets. The nominal industry is included in the financial enterprises sector purely for convenience. An explanation of the nominal industry is provided in paragraphs 11.42 to 11.46 of Section 11 of Australian National Accounts: Concepts, Sources and Methods (5216.0).

Households and unincorporated enterprises are included in the one sector because the owners of ordinary partnerships and sole proprietorships will frequently combine their business and personal transactions. Complete sets of accounts in respect of the business activity will often not be available. As mentioned above, large and important unincorporated enterprises and any unincorporated enterprises classified as financial enterprises are regarded in principle as quasi-corporate and included in the corporate trading enterprises and financial enterprises sectors respectively.

The general government sector consists of all departments, offices and other bodies mainly engaged in the production of goods and services outside the normal market mechanism for consumption by governments and the general public, whose costs of production are mainly financed from public revenues and which provide goods and services to the general public, or sections of the general public, free of charge or at nominal charges well below costs of production.

Included are government enterprises mainly engaged in the production of goods and services for other general government enterprises. The Reserve Bank is included in the financial enterprises sector. Non-profit institutions serving businesses, or households which are composed largely of private sector members but which are mainly financed and controlled by governments, are included in the general government sector. Private non-profit institutions serving businesses or households and which are not mainly financed and controlled by government are included in the corporate trading enterprises and households sectors respectively.

Although the institutional sector classification does not explicitly include a public sector/private sector dichotomy, the Australian national accounts do provide such a dissection of the income and outlay and capital accounts for relevant sectors.

Further information on the classification of institutional sectors generally in ABS statistics is contained in *Standard Institutional Sector Classification of Australia, 1987* (1218.0).

### Statistical units

Another feature of a classification of transactors is that rules need to be established for the delineation of the statistical units for which data are to be collected. Transactor units are grouped into two classes: producing units and owning (or financing) units.

- **Producing (establishment) Units** are concerned with the production of goods and services. In analysing production transactions, most interest usually centres on a classification of establishments according to *industry*.
- **Owning or Financing (enterprise) Units** are the basic legal entities which own the producing units and make the financial decisions regarding their operation. They are grouped into broad sectors which reflect their institutional roles in the economy. These are the institutional sectors discussed in the first part of this Appendix.

It follows that any one enterprise may own and control a number of establishment units which may or may not be involved in different types of productive activities and/or operate in different physical locations. As the enterprise is primarily concerned with decisions relating to both current and capital financial flows, it is the relevant unit for income and outlay accounts and capital accounts. Establishments on the other hand are the relevant units for production accounts.

### Types of transactions

In the national accounts, a major distinction is made between transactions relating to the supply and disposition of goods and services on the one hand, and transfer payments and financial transactions on the other. Only the former payments are concerned with the production of goods and services and therefore affect the level of GDP. Transfer payments represent a transfer

of income from one sector to another. Financial transactions are concerned with the acquisition of financial assets and liabilities and are the mechanism whereby surplus saving of one sector can be transferred into the productive investment of another sector. The net outcome of the acquisition of financial assets and liabilities is shown as the net lending item in the national capital account. Components of net lending are shown in separate capital accounts for households, general government and public trading enterprises.

The supply of goods and services includes the gross output of resident producers and imports of goods and services. The disposition of goods and services is divided between intermediate uses and final uses. Intermediate uses consist of the consumption of non-durable goods and services in the process of production. Final uses consist of final consumption expenditure, gross fixed capital expenditure, increase in stocks and exports of goods and services. The supply and disposition of goods and services can also be viewed as the sum of incomes accruing from production - wages, salaries and supplements and gross operating surplus - and indirect taxes less subsidies. Transfer payments can be subdivided into requited transfers (i.e. transactions in which there is a quid pro quo) and unrequited transfers. The former include interest, land rent, royalties and dividends, and net purchases of land and intangible assets such as patents and exclusive rights. Unrequited transfers include taxes, personal benefit payments such as age pensions and unemployment benefits, and grants and subsidies.

A description of the types of transactions used in the ANA is provided in Appendix A: Definitions and Descriptions of Items.

### Types of accounts

The types of accounts reflect the major economic processes occurring in the economy, namely production, the distribution of incomes, consumption, saving and investment. The national income and expenditure accounts are composed of three major types of accounts:

- production accounts
- income and outlay accounts
- capital accounts.

There is also a fourth account, the overseas transactions account, which records transactions between the domestic economy and the rest of the world.

Each of these accounts is produced for the nation as a whole and these four accounts form the consolidated summary accounts. In addition, income and outlay accounts and capital accounts are constructed for each of the four domestic institutional sectors i.e. corporate trading enterprises, financial enterprises, households, and general government. The ANA also includes a number of supplementary tables which provide more detailed presentations of the individual sector income

and outlay and capital accounts. Additional tables provide dissections of particular items from those accounts. Although, in principle, production accounts could be constructed for the above four individual institutional sectors, major interest centres instead around production on an industry basis. This cuts across the institutional type of sectoring used in the income and outlay and capital accounts since all production units are classified by industry in such a presentation, without regard to institutional sector.

An important feature of the accounts is that they are a double entry system and, therefore, are fully balanced. Every entry has a counterpart entry i.e. every outgoing reappears elsewhere as an incoming, reflecting the circularity of the economic process. Materials and the services of factors of production flow into productive enterprises and final goods and services flow into consumption, capital expenditure, and increase in stocks. These flows of goods and services are matched by reverse flows of money. Producers pay for their materials and also pay out factor income which (after a number of transfers such as income taxes, and borrowing and lending transactions) flow back as payments from final purchasers.

#### **Production accounts**

Production accounts record the expenses incurred in production and the receipts from sales of goods and services. On the credit side of the account are recorded receipts from the sales of goods and services (including goods and services produced for own use). On the debit side, expenses of production, namely intermediate consumption, compensation of employees, indirect taxes less subsidies, and gross operating surplus are recorded.

In Australia, sufficient data are not currently available to construct production accounts for individual industries as prescribed in the SNA. However, an account which consolidates the production of all sectors, the domestic production account, is produced for Australia as a whole. On the receipts side it shows sales of goods and services to final consumers (including exports less imports) and increase in stocks. Because the receipts side shows only sales to final consumers, revenue from the sale of intermediate goods and services (i.e. goods and services used up in the production of final output) does not appear. In the process of consolidation of the production accounts of all sectors, intermediate goods and services cancel out as the revenue of one producer is offset as the cost to another. On the payments side are shown the costs of production, namely wages, salaries and supplements, gross operating surplus and indirect taxes less subsidies. The aggregation of the receipts side is referred to as GDP(E) and is conceptually equivalent to the aggregation of the payments side, referred to as GDP(I). However, in practice a statistical discrepancy, reflecting net errors and omissions, is required to balance the account. It is shown explicitly in the domestic production account as a reconciliation item between GDP(I) and GDP(E). Some accounts of the nation are

closely analogous to those used in business accounting, and the production account is, in effect, a consolidation of the trading accounts of individual enterprises.

#### **Income and outlay accounts**

The national income and outlay account records (on the income side) wages, salaries and supplements, net operating surplus and indirect taxes less subsidies (all from the domestic production account). From this income are deducted net payments of income and miscellaneous transfers to overseas to yield national disposable income. The disbursements side of the account shows this disposable income as being used for final consumption expenditure with the balance being the nation's saving - one source of finance for gross capital formation.

The sector income and outlay accounts are disaggregations of the national income and outlay account, and record for each institutional sector its net income arising both from production and from transfers from other sectors, and its current outlays. The difference between current receipts and current outlays is saving (the balancing item).

For corporate trading enterprises and financial enterprises, income and outlay accounts are shown as receiving net operating surplus from the domestic production account and property income (interest, land rent, royalties, and dividends) from other sectors. Total receipts are appropriated to various transfer payments (including interest, land rent, royalties, dividends, and income tax payable) to other sectors. The balance is undistributed income which represents the saving of the respective sectors and which is transferred to the capital accounts.

The income and outlay account of the household sector is shown as receiving wages, salaries and supplements, and net operating surplus (on account of unincorporated enterprises and dwellings owned by persons) from the domestic production account, as well as property income (interest, land rent, royalties and dividends) from other sectors, personal benefit payments from general government and various other transfers. On the disbursement side of the account are shown private final consumption expenditure, consumer debt interest, income taxes and other direct taxes, fees and fines, unrequited transfers to overseas, and saving (the balancing item).

The general government income and outlay account is shown as receiving income from taxes, fees and fines, income transferred from public enterprises and interest, land rent, royalties and dividends. The net operating surplus of general government is defined to be zero. On the disbursements side are shown final consumption expenditure, interest paid to other sectors (mainly in respect of public authority securities), subsidies paid, personal benefit payments, other transfer payments and surplus on current transactions which represents general government saving (the balancing item).

### Capital accounts

The national capital account shows, on the receipts side, consumption of fixed capital transferred from the domestic production account and saving transferred from the national income and outlay account. On the payments side are purchases by all sectors of new buildings, structures and equipment, the increase in stocks of all sectors and a balance described as net lending to overseas. This concept of net lending to overseas includes increases (and, negatively, decreases) in Australia's overseas monetary reserves. Net lending to overseas is also the balance on current transactions in the overseas transactions account.

The sectoral capital accounts provide a disaggregation of the national capital account. They show, for each institutional sector, its source of funds (receipts) for financing gross capital accumulation and the disposition of those funds (payments) in gross accumulation. Sources of funds comprise the consumption of fixed capital (depreciation allowances), saving (from income and outlay accounts), increase in income tax provisions, and net capital transfers from other sectors. In the case of corporate trading enterprises and financial enterprises, saving is represented by undistributed income while, for general government, saving is equivalent to surplus on current transactions. The use of funds (gross accumulation) consists of gross fixed capital expenditure, increase in stocks, net purchases of land and intangible assets and net lending (net acquisition of financial assets). In principle, the sum of net lending for all domestic sectors is equal to the nation's net lending to overseas. However, in practice net lending for each sector is derived as a balancing item and therefore includes the statistical discrepancy, which represents net errors and omissions in the accounts (see Section 16 of 5216.0).

### Overseas transactions account

All current transactions between Australian and overseas residents are recorded in the overseas transactions account. Although this account represents the overseas sector, the items are named from the Australian viewpoint. The account shows that Australia's current receipts from overseas consist of the value of Australia's exports of goods and services, property income received from overseas and transfers from overseas. These receipts are used for Australia's imports of goods and services and payments of property income and transfers to overseas, while the balance of current receipts represents net lending to overseas. Positive net lending to overseas corresponds to a surplus on current transactions with overseas and negative net lending corresponds to a deficit. The transactions in property income shown in this account differ from estimates shown in balance of payments statistics because, in the national accounts, undistributed company income is not imputed to the beneficial owners. Net lending to overseas also differs from the

balance on current account shown in balance of payments statistics because of the different treatment adopted for undistributed company income (which is described as "reinvested earnings" in the balance of payments publications).

### Industry and purpose classifications

The other major classifications used in the national accounts are the industry and purpose classifications. The industry classification is primarily designed to classify establishment units by kind of economic activity (industry) although it may also be used in classifying institutional units (i.e. enterprises). The purpose classification is used to classify certain outlays of general government bodies according to the purpose which the activities of these bodies serve.

The industry classification employed throughout the Australian national accounts is described in the *Australian Standard Industrial Classification, 1983* (1201.0) (ASIC). It has been developed as part of an integrated statistical system which allows for the consistent classification of units across a broad spectrum of ABS collections and compilations. Apart from its application in the national accounts, the ASIC is used in a large number of ABS collections, including the economic censuses and surveys. There have been a number of revisions to the ASIC over the years and the national income and expenditure accounts are currently consistent with the 1983 edition.

The structure of the ASIC comprises four levels, namely Divisions (the broadest level), Subdivisions, Groups and Classes. In the national income and expenditure accounts, data for selected transactions are presented at the Division level, except for gross operating surplus of private corporate trading enterprises, where estimates for the manufacturing industry are published for Subdivisions (although some Subdivisions are combined).

The industry classification of assets acquired under financial lease arrangements is worthy of special mention. Following the adoption of Australian Accounting Standard 17 (AAS 17)<sup>(1)</sup>, since the 1985-86 issue of *Australian National Accounts: National Income and Expenditure* (5204.0), assets acquired under finance lease arrangements have been capitalised in the accounts of the lessee, rather than the lessor as was the case previously. Therefore, estimates of gross fixed capital expenditure reflect the industry of the lessee, not the lessor. At the time of the change, large reallocations of capital expenditure were made from the Finance, Property and Business Services industry to other industries.

The Government Purpose Classification (GPC) is described in detail in the *Classification Manual for Government Finance Statistics, Australia* (1217.0).

1 AAS 17 requires that leases be classified as either operating or finance leases, and specifies accounting treatments for each type of lease. A finance lease is defined to exist where substantially all the risks and benefits incident to ownership of leased property effectively pass to the lessee.

The GPC is structured around the following four headings:

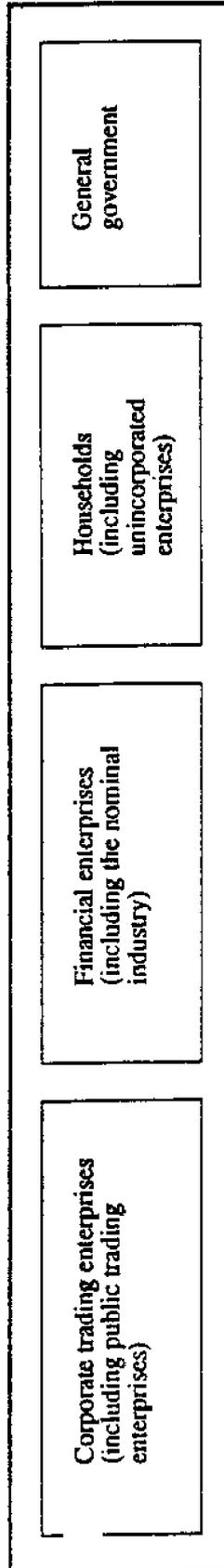
- (a) General government services (major groups 01-03)
- (b) Community and social services (major groups 04-08)
- (c) Economic services (major groups 09-13)
- (d) Other purposes (major group 14).

THE AUSTRALIAN NATIONAL INCOME AND EXPENDITURE ACCOUNTS

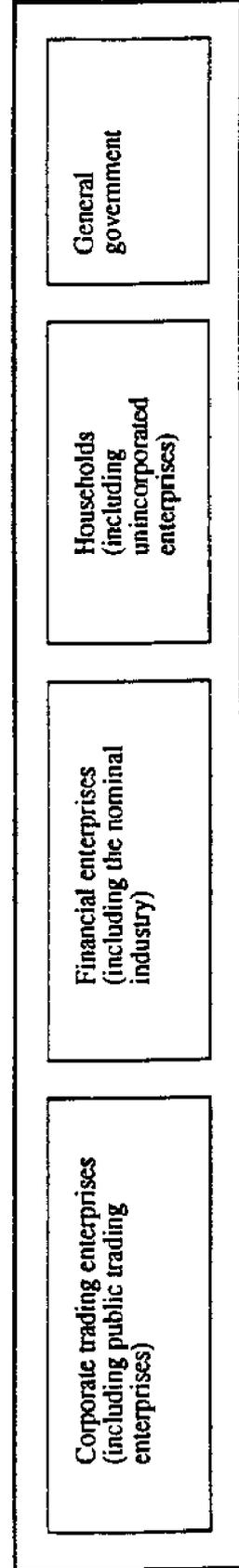
I. DOMESTIC PRODUCTION ACCOUNT

Industry (Establishments by kind of economic activity)				
Agriculture, forestry, fishing and hunting	Mining	Manufacturing	Construction	Transport, storage and communication
				etc

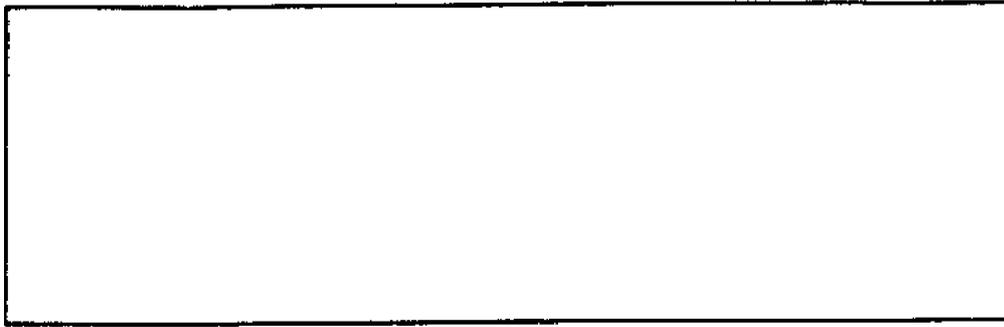
II. NATIONAL INCOME AND OUTLAY ACCOUNT



III. NATIONAL CAPITAL ACCOUNT



IV. OVERSEAS TRANSACTIONS ACCOUNT





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